

Amundi

ASSET MANAGEMENT

AMUNDI FUNDS

SICAV with sub-funds under Luxembourg law

Unaudited semi-annual report as at 31/12/16

AMUNDI FUNDS

Unaudited semi-annual report

R.C.S. Luxembourg B 68.806

For the period from 01/07/16 to 31/12/16

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Additional information concerning the representation and distribution of the Fund in Hong Kong as at 31 December 2016:

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 Euro / Equity Global Income / Equity Japan Target / Equity Japan Value / Equity US Concentrated Core / Equity Euroland Small Cap / Equity Europe Small Cap / Equity Asia Ex Japan Concentrated / Equity India Select / Equity Emerging Conservative / Equity Euro Risk Parity / Equity Europe Conservative / Equity Global Conservative.

Bonds:

Convertible Credit / Convertible Europe / Bond Euro Aggregate / Bond Euro Corporate Short Term / Bond Euro Government / Bond Euro Inflation / Bond Euro High Yield Short Term / Bond Global Hybrid / Bond Europe / Bond Global Aggregate / Bond Global Corporate / Bond Global High Yield / Bond Global Inflation / Bond Global Total Return / Bond US Aggregate / Bond US Corporate / Bond US Opportunistic Core Plus / Sterling Strategic Bond / Bond Asian Local Debt / Bond China Aggregate / Bond Global Emerging Blended / Bond Global Emerging Corporate / Bond Global Emerging Hard Currency.

Multi Asset:

BFT Optimal Income / Multi Asset Global / Patrimoine / Target Coupon.

Protected:

Protect 90.

Indexed:

Index Equity Emerging Markets / Index Equity Euro¹ / Index Equity Europe² / Index Equity Japan³ / Index Equity North America⁴ / Index Equity Pacific Ex Japan⁵ / Index Equity USA⁶ / Index Equity World⁷ / Index Equity World Real Estate⁸ / Index Bond Euro Corporate⁹ / Index Bond Euro Govies¹⁰ / Index Global Bond¹¹.

Absolute Return:

Absolute Volatility Arbitrage / Absolute Volatility Arbitrage Plus / Absolute Volatility Euro Equities / Absolute Volatility World Equities / BFT Absolute Global Dividend / Global Macro Bonds & Currencies / Global Macro Bonds & Currencies Low Vol / Global Macro Forex / Global Macro Forex Strategic.

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

A2HS, A3E, A3HC, A3HU, A3HU-MD, AE-DH, AE-MD, AHE, AHE-MD, AHK, AHU, AHU-MD, AK, AU-MD, FE, FE-MD, FHE, FHE-MD, FU, I10, I11, I2, I4, I8, I9, IG, IHE, IHG, IHU, ME, MG, MHE, MU, O1, OE, OFE, OFU, OHE, OR, ORHE, ORU, OU, R2E, RE, RHE, RHG, RU, SE, SE MD, SHA, SHA-MD, SHE, SHE-MD, SHU, SHU-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-fund Cash EUR.

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 Equity Korea, Equity Thailand and Cash USD.

For all the sub-funds authorized in Hong Kong, please note that the shares A2E are not authorized in Hong Kong excepted for the sub-funds: Equity Global Gold Mines, Equity Global Luxury and Lifestyle, Equity Global Resources, Convertible Global, Bond Euro Corporate and Bond Euro High Yield.

For all the sub-funds authorized in Hong Kong, please note that the shares A2U are not authorized in Hong Kong excepted for the sub-funds: Equity Europe Concentrated, Equity Global Concentrated, Equity US Relative Value, Equity Global Agriculture, Equity Global Gold Mines, Equity Global Luxury and Lifestyle, Equity Global Resources, Equity ASEAN, Equity Asia ex Japan, Equity Brazil, Equity Emerging Focus, Equity Emerging World, Equity Greater China, Equity India, Equity India Infrastructure, Equity Latin America, Equity MENA, Bond Euro Corporate, Bond Global and Bond Global Emerging Local Currency.

¹ Amundi Funds Index Equity Euro has been merged into Amundi Index Solutions - Amundi Index MSCI EMU on 31 October 2016 on the basis of the NAV dated 28 October 2016.

² Amundi Funds Index Equity Europe has been merged into Amundi Index Solutions - Amundi Index MSCI Europe on 31 October 2016 on the basis of the NAV dated 28 October 2016.

³ Amundi Funds Index Equity Japan has been merged into Amundi Index Solutions - Amundi Index MSCI Japan on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁴ Amundi Funds Index Equity North America has been merged into Amundi Index Solutions - Amundi Index MSCI North America on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁵ Amundi Funds Index Equity Pacific Ex Japan has been merged into Amundi Index Solutions - Amundi Index MSCI Pacific Ex Japan on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁶ Amundi Funds Index Equity USA has been merged into Amundi Index Solutions - Amundi Index S&P 500 on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁷ Amundi Funds Index Equity World has been merged into Amundi Index Solutions - Amundi Index MSCI World on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁸ Amundi Funds Index Equity World Real Estate has been merged into Amundi Index Solutions - Amundi Index FTSE EPRA NAREIT Global on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁹ Amundi Funds Index Bond Euro Corporate has been merged into Amundi Index Solutions - Amundi Index Barclays Euro AGG Corporate on 31 October 2016 on the basis of the NAV dated 28 October 2016.

¹⁰ Amundi Funds Index Bond Euro Govies has been merged into Amundi Index Solutions - Amundi Index Bofa Merrill Lynch Euro Govies 1-10 on 31 October 2016 on the basis of the NAV dated 28 October 2016.

¹¹ The sub-fund Amundi Funds Index Global Bond (EUR) Hedged has been renamed into Amundi Funds Index Global Bond as at 8 July 2016. Amundi Funds Index Global Bond has been merged into Amundi Index Solutions - Amundi Index J.P. Morgan GBI Global Govies on 31 October 2016 on the basis of the NAV dated 28 October 2016.

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	170,206,520	100.14	57,748 ZALANDO	2,095,675	1.23
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	165,056,841	97.11	<i>Ireland</i>	3,087,785	1.82
Shares	165,056,841	97.11	56,271 SHIRE	3,087,785	1.82
<i>Austria</i>	2,944,080	1.73	<i>Italy</i>	11,382,433	6.70
105,807 ERSTE GROUP BANK	2,944,080	1.73	89,783 BANCA GENERALI	2,034,483	1.20
<i>Belgium</i>	11,743,090	6.91	323,381 ENI SPA	5,002,704	2.95
63,728 ANHEUSER BUSCH INBEV SA/NV	6,407,851	3.77	191,574 LEONARDO AZIONE POST RAGGRUPPAMENTO	2,555,597	1.50
38,404 KBC GROUPE	2,259,307	1.33	654,590 UNICREDIT SPA REGR	1,789,649	1.05
27,624 SOLVAY	3,075,932	1.81	<i>Jersey</i>	1,234,997	0.73
<i>Denmark</i>	2,516,048	1.48	380,095 GLENCORE PLC	1,234,997	0.73
1,660 A.P. MOELLER-MAERSK B	2,516,048	1.48	<i>Luxembourg</i>	1,912,373	1.13
<i>France</i>	55,809,833	32.83	43,998 APERAM	1,912,373	1.13
179,556 AXA	4,306,651	2.53	<i>Netherlands</i>	16,003,765	9.41
94,503 BNP PARIBAS	5,722,156	3.36	35,451 AIRBUS GROUP	2,227,741	1.31
30,098 CAP GEMINI SA	2,412,355	1.42	440,666 ING GROUP NV	5,891,704	3.47
140,259 CARREFOUR SA	3,210,529	1.89	354,529 STEINHOFF INTL	1,738,610	1.02
91,069 EDENRED	1,715,285	1.01	157,119 UNILEVER CVA	6,145,710	3.61
269,671 ENGIE SA	3,268,413	1.92	<i>Spain</i>	6,399,619	3.77
18,997 ESSILOR INTERNATIONAL	2,039,328	1.20	365,297 BANCO BILBAO VIZCAYA ARGENTA	2,343,015	1.38
56,173 FAURECIA	2,069,132	1.22	125,088 INDITEX	4,056,604	2.39
20,109 INGENICO GROUP SA	1,525,670	0.90	<i>United Kingdom</i>	6,626,223	3.90
27,892 IPSEN	1,916,180	1.13	138,634 GLAXOSMITHKLINE PLC	2,536,859	1.49
28,426 L'OREAL SA PRIME DE FIDELITE	4,929,067	2.90	157,374 ROYAL DUTCH SHELL PLC-A	4,089,364	2.41
14,180 LVMH MOET HENNESSY LOUIS VUITTON SE	2,572,252	1.51	Share/Units of UCITS/UCIS	5,149,679	3.03
3,892 PUBLICIS GROUPE	255,121	0.15	Share/Units in investment funds	5,149,679	3.03
33,391 RENAULT SA	2,821,873	1.66	<i>France</i>	5,149,679	3.03
31,167 SANOFI	2,396,742	1.41	0.001 AMUNDI CASH INST SRI EC	1	0.00
34,390 THALES SA	3,168,351	1.86	5 AMUNDI 3 M FCP	5,149,678	3.03
50,112 TOTAL	2,441,457	1.44	Total securities portfolio	170,206,520	100.14
393,767 VALLOUREC	2,579,174	1.52			
146,691 VEOLIA ENVIRONNEMENT	2,372,727	1.40			
37,389 VINCI SA	2,419,068	1.42			
76,475 ZODIAC AEROSPACE	1,668,302	0.98			
<i>Germany</i>	45,396,595	26.70			
37,766 ALLIANZ SE-NOM	5,929,262	3.49			
29,550 BASF SE	2,609,561	1.54			
35,467 BAYER AG	3,515,844	2.07			
38,372 BEIERSDORF	3,092,783	1.82			
41,334 DAIMLER	2,923,140	1.72			
118,128 DEUTSCHE POST AG-NOM	3,689,728	2.17			
368,527 DEUTSCHE TELEKOM AG-NOM	6,027,259	3.54			
47,405 FRESENIUS SE & CO KGAA	3,520,295	2.07			
48,605 GEA GROUP AG	1,858,169	1.09			
23,869 INNOGY SE	787,916	0.46			
14,156 LINDE AG	2,209,752	1.30			
89,310 THYSSENKRUPP AG	2,021,978	1.19			
102,811 VONOVIA SE NAMEN AKT	3,177,374	1.87			
47,392 WIRECARD	1,937,859	1.14			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	126,635,128	99.31	731,870 UNICREDIT SPA REGR	2,000,932	1.56
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	120,588,873	94.57	<i>Jersey</i>	4,820,023	3.78
Shares	120,588,873	94.57	525,319 GLENCORE PLC	1,706,856	1.34
<i>Austria</i>	2,946,668	2.31	53,555 WOLSELEY	3,113,167	2.44
105,900 ERSTE GROUP BANK	2,946,668	2.31	<i>Luxembourg</i>	1,767,113	1.39
<i>Belgium</i>	8,121,643	6.37	40,656 APERAM	1,767,113	1.39
46,279 ANHEUSER BUSCH INBEV SA/NV	4,653,354	3.65	<i>Netherlands</i>	9,743,568	7.64
15,675 KBC GROUPE	922,160	0.72	25,303 AIRBUS GROUP	1,590,041	1.25
22,866 SOLVAY	2,546,129	2.00	23,627 AKZO NOBEL NV-CVA	1,403,208	1.10
<i>Denmark</i>	2,595,092	2.04	15,529 GEMALTO	852,853	0.67
1,518 A.P. MOELLER-MAERSK B	2,300,820	1.81	265,386 ING GROUP NV	3,548,210	2.78
7,616 H. LUNDBECK	294,272	0.23	479,049 STEINHOFF INTL	2,349,256	1.84
<i>Finland</i>	2,537,916	1.99	<i>Spain</i>	2,432,315	1.91
553,164 NOKIA OYJ	2,537,916	1.99	75,002 INDITEX	2,432,315	1.91
<i>France</i>	26,717,703	20.95	<i>Switzerland</i>	8,170,896	6.41
128,471 AXA	3,081,377	2.42	55,625 NESTLE SA	3,790,490	2.98
73,894 BNP PARIBAS	4,474,282	3.50	24,912 NOVARTIS AG-NOM	1,721,996	1.35
19,520 CAP GEMINI SA	1,564,528	1.23	12,252 ROCHE HOLDING AG - BON DE JOUISSANCE DIVIDENDE	2,658,410	2.08
123,014 CARREFOUR SA	2,815,790	2.21	<i>United Kingdom</i>	29,598,117	23.20
27,103 EDENRED	510,485	0.40	52,754 ASSOCIATED BRITISH FOODS	1,696,459	1.33
31,447 EIFFAGE	2,083,364	1.63	50,677 ASTRAZENECA PLC	2,634,480	2.07
137,276 ENGIE SA	1,663,785	1.30	209,985 GLAXOSMITHKLINE PLC	3,842,509	3.01
14,034 ESSILOR INTERNATIONAL	1,506,550	1.18	85,185 IMPERIAL BRAND SHS PLC	3,535,237	2.77
20,302 INGENICO GROUP SA	1,540,313	1.21	192,441 PRUDENTIAL PLC	3,669,139	2.88
18,065 RENAULT SA	1,526,673	1.20	64,930 ROYAL DUTCH SHELL B SHARES	1,790,595	1.40
16,726 THALES SA	1,540,966	1.21	240,408 ROYAL DUTCH SHELL PLC-A	6,315,780	4.94
223,618 VALLOUREC	1,464,698	1.15	79,179 UNILEVER	3,054,087	2.40
65,132 VEOLIA ENVIRONNEMENT	1,053,510	0.83	1,306,916 VODAFONE GROUP	3,059,831	2.40
86,701 ZODIAC AEROSPACE	1,891,382	1.48	Share/Units of UCITS/UCIS	6,046,255	4.74
<i>Germany</i>	11,489,048	9.01	Share/Units in investment funds	6,046,255	4.74
33,796 FRESENIUS SE & CO KGAA	2,509,692	1.97	<i>France</i>	6,046,255	4.74
37,841 GEA GROUP AG	1,446,661	1.13	9 AMUNDI CASH INST SRI EC	9,506	0.01
105,063 THYSENKRUPP AG	2,378,626	1.87	6 AMUNDI 3 M FCP	6,036,749	4.73
47,111 VONOVIA SE NAMEN AKT	1,455,965	1.14	Total securities portfolio	126,635,128	99.31
41,041 WIRECARD	1,678,166	1.32			
55,661 ZALANDO	2,019,938	1.58			
<i>Greece</i>	1,257,344	0.99			
140,800 HELLENIC TELECOMMUNICATIONS ORGANIZATIONS OTE	1,257,344	0.99			
<i>Ireland</i>	3,084,713	2.42			
56,215 SHIRE	3,084,713	2.42			
<i>Italy</i>	5,306,714	4.16			
54,536 BANCA GENERALI	1,235,786	0.97			
45,150 ENI SPA	698,471	0.55			
102,813 LEONARDO AZIONE POST RAGGRUPPAMENTO	1,371,525	1.08			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	407,276,213	95.83	168,700 J.P.MORGAN CHASE & CO	14,557,123	3.43
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	407,253,368	95.82	486,600 MARATHON OIL CORP	8,423,046	1.98
Shares	407,253,368	95.82	107,800 PHILLIPS VAN HEUSEN CORP	9,727,872	2.29
<i>Bermuda</i>	-	0.00	253,700 SYNOPSIS INC	14,932,782	3.51
550,000 PEACE MARK (HLDGS)	-	0.00	162,800 TESORO	14,236,860	3.35
<i>Brazil</i>	7,745,648	1.82	134,000 UNION PACIFIC CORP	13,893,120	3.27
1,309,600 QUALICORP	7,745,648	1.82	240,162 WELLS FARGO & CO	13,235,328	3.11
<i>Curacao</i>	12,223,120	2.88	227,300 WILLIAMS-SONOMA	10,999,047	2.59
145,600 SCHLUMBERGER LTD	12,223,120	2.88	Share/Units of UCITS/UCIS	22,845	0.01
<i>Finland</i>	15,143,892	3.56	Share/Units in investment funds	22,845	0.01
3,129,425 NOKIA OYJ	15,143,892	3.56	<i>France</i>	22,845	0.01
<i>France</i>	24,948,048	5.87	1 AMUNDI TRESO DOLLAR	22,845	0.01
147,309 BNP PARIBAS	9,407,906	2.21	Total securities portfolio	407,276,213	95.83
69,074 KERING	15,540,142	3.66			
<i>Indonesia</i>	9,029,161	2.12			
10,419,300 PT BANK RAKYAT INDONESIA	9,029,161	2.12			
<i>Ireland</i>	8,240,228	1.94			
165,400 MALLINCKRODT PLC WI	8,240,228	1.94			
<i>Italy</i>	16,544,034	3.89			
14,017,302 TELECOM ITALIA SPA	12,374,835	2.91			
1,445,788 UNICREDIT SPA REGR	4,169,199	0.98			
<i>Japan</i>	26,255,874	6.18			
862,700 ASTELLAS PHARMA INC	12,008,343	2.83			
432,300 JAPAN TOBACCO INC	14,247,531	3.35			
<i>Netherlands</i>	11,221,311	2.64			
531,145 KONINKLIJKE AHOLD DELHAIZE	11,221,311	2.64			
<i>Sweden</i>	11,246,468	2.65			
960,243 VOLVO AB-B SHS	11,246,468	2.65			
<i>United Kingdom</i>	63,555,557	14.95			
209,167 BRITISH AMERICAN TOBACCO PLC	11,944,590	2.81			
793,269 GLAXOSMITHKLINE PLC	15,310,756	3.60			
283,300 LIVANOVA PLC	12,740,001	3.00			
522,439 ROYAL DUTCH SHELL PLC-A	14,318,840	3.37			
2,999,984 SAINSBURY(J)	9,241,370	2.17			
<i>United States of America</i>	201,100,027	47.32			
25,150 ALPHABET INC	19,930,117	4.69			
209,200 AMERICAN INTL GRP	13,662,852	3.21			
169,400 APPLE INC	19,619,908	4.62			
214,500 BAXTER INTERNATIONAL INC	9,510,930	2.24			
448,900 BLACKSTONE GROUP LP	12,133,767	2.86			
208,300 FOOT LOCKER	14,766,387	3.47			
114,400 INCYTE	11,470,888	2.70			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	26,658,671	97.67	19,000 KURARAY	286,055	1.05
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	26,635,826	97.59	7,400 NIPPON TELEGRAPH & TELEPHONE	311,645	1.13
Shares	26,635,826	97.59	24,000 OSAKA GAS CO LTD	92,514	0.34
<i>Australia</i>	538,521	1.97	10,600 SUMI DAI PHARMA	182,672	0.67
18,813 BRAMBLES LIMITED	168,923	0.62	12,300 SUMITOMO RUBBER INDUSTRIES	195,729	0.72
4,645 CALTEX AUSTRALIA	102,453	0.38	9,000 TOHO GAS	73,383	0.27
36,455 COCA COLA AMATIL	267,145	0.97	2,400 TOKYO ELECTRON LTD	227,273	0.83
<i>Canada</i>	1,059,484	3.88	1,300 TOYOTA MOTOR CORP	76,661	0.28
5,300 BARRICK GOLD CORP	84,933	0.31	<i>Jersey</i>	23,030	0.08
1,500 BCE INC	64,909	0.24	393 ADIENT PLC	23,030	0.08
9,500 CAE INC	133,040	0.49	<i>Netherlands</i>	281,499	1.03
400 CANADIAN NATIONAL RAILWAY CO	26,952	0.10	9,203 KONINKLIJKE PHILIPS N.V.	281,499	1.03
2,900 CGI GROUP INC A	139,353	0.51	<i>Norway</i>	192,789	0.71
2,500 IGM FINANCIAL	71,214	0.26	40,181 NORSK HYDRO ASA	192,789	0.71
3,900 INDL ALLIANCE INSURANCE FCIAL	155,270	0.57	<i>Panama</i>	150,974	0.55
3,200 INTER PIPELINE LTD	70,728	0.26	2,900 CARNIVAL CORPORATION	150,974	0.55
3,200 LINAMAR	137,661	0.50	<i>Singapore</i>	353,204	1.29
4,900 WEST FRASER TIMBER	175,424	0.64	1,500 BROADCOM LTD	265,155	0.97
<i>France</i>	693,204	2.54	51,500 COMFORTDELGRO CORP	88,049	0.32
614 LVMH MOET HENNESSY LOUIS VUITTON SE	117,478	0.43	<i>Sweden</i>	147,549	0.54
2,523 MICHELIN (CGDE)-SA	281,281	1.03	12,598 VOLVO AB-B SHS	147,549	0.54
1,707 THALES SA	165,876	0.61	<i>Switzerland</i>	870,706	3.19
1,884 VINCI SA	128,569	0.47	1,795 KUEHNE UND NAGEL INTERNATIONAL AG-NOM	237,719	0.87
<i>Germany</i>	1,390,824	5.10	1,071 ROCHE HOLDING AG - BON DE JOUISSANCE	245,106	0.90
716 BEIERSDORF	60,869	0.22	DIVIDENDE	83,290	0.31
2,328 DAIMLER	173,650	0.64	686 SONOVA HOLDING AG	304,591	1.11
2,515 FRESENIUS SE & CO KGAA	196,989	0.72	3,208 SWISS RE AG	1,443,423	5.29
3,552 HEIDELBERGCEMENT AG	332,050	1.22	<i>United Kingdom</i>	263,798	0.97
4,091 HENKEL KGAA VZ PFD	488,672	1.79	13,512 ASHTEAD GROUP	222,343	0.81
1,125 SIEMENS AG-NOM	138,594	0.51	4,055 ASTRAZENCA PLC	149,368	0.55
<i>Hong Kong (China)</i>	132,481	0.49	5,729 DIAGEO	81,239	0.30
6,500 CLP HOLDINGS LTD -H-	59,734	0.23	19,821 GKN	478,527	1.75
26,000 SINO LAND -H-	38,967	0.14	24,793 GLAXOSMITHKLINE PLC	111,358	0.41
6,000 WHEELOK & CO LTD -H-	33,780	0.12	2,544 IMPERIAL BRAND SHS PLC	125,526	0.46
<i>Ireland</i>	142,652	0.52	5,720 PERSIMMON PLC	11,264	0.04
4,104 CRH PLC	142,652	0.52	587 SSE PLC	16,049,000	58.81
<i>Japan</i>	3,166,486	11.60	<i>United States of America</i>	3,100	0.01
4,200 AJINOMOTO CO INC	84,767	0.31	140 ADVAN SIX INC	316,980	1.16
77,000 AOZORA BANK	272,654	1.00	400 ALPHABET INC	277,242	1.02
8,800 ASTELLAS PHARMA INC	122,492	0.45	4,100 ALTRIA GROUP INC	350,904	1.29
42,000 FUJI ELECTRIC HOLDINGS	218,219	0.80	2,400 AMGEN INC	301,132	1.10
10,600 IIDA GROUP HLDGS	201,485	0.74	2,600 APPLE INC	421,047	1.54
11,100 ISUZU MOTORS LTD	140,945	0.52	600 BIOGEN INC	170,148	0.62
2,600 KAKAKU.COM	43,112	0.16	2,400 BRISTOL MYERS SQUIBB CO	538,183	1.98
11,000 KDDI CORP	279,114	1.02	8,900 CAMPBELL SOUP CO	370,400	1.36
5,800 KOITO MFG	307,815	1.13	3,200 CELGENE CORP		
600 KOSE CORP	49,951	0.18			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
1,100 CENTENE	62,161	0.23			
4,700 CENTURYTEL INC	111,766	0.41	Share/Units of UCITS/UCIS	22,845	0.08
8,900 CISCO SYSTEMS INC	268,958	0.99			
2,200 CITRIX SYSTEMS INC	196,482	0.72	Share/Units in investment funds	22,845	0.08
1,000 CUMMINS INC	136,670	0.50	<i>France</i>	22,845	0.08
1,300 DOLLAR GENERAL	96,291	0.35	1 AMUNDI TRESO DOLLAR	22,845	0.08
8,600 DOW CHEMICAL CO	492,092	1.80	Total securities portfolio	26,658,671	97.67
5,200 ELI LILLY & CO	382,460	1.40			
7,100 EVERSOURCE ENERGY	392,133	1.44			
6,500 EXPEDIT INTL WASH	344,240	1.26			
1,600 FACEBOOK A	184,080	0.67			
1,100 F5 NETWORKS INC	159,192	0.58			
2,600 GAP INC	58,344	0.21			
3,800 GENERAL MILLS INC	234,726	0.86			
1,300 GILEAD SCIENCES INC	93,093	0.34			
2,600 HONEYWELL INTERNATIONAL INC	301,210	1.10			
7,600 INTEL CORP	275,652	1.01			
12,500 INTERPUBLIC GROUP OF COS INC	292,625	1.07			
2,100 INTL BUSINESS MACHINES CORP	348,579	1.28			
3,400 JOHNSON & JOHNSON	391,714	1.44			
3,630 JOHNSON CONTROLS INTERNATIONAL PLC	149,519	0.55			
4,800 J.P.MORGAN CHASE & CO	414,192	1.52			
2,400 KIMBERLY-CLARK CORP	273,888	1.00			
2,900 LIMITED BRANDS INC	190,936	0.70			
800 MARTIN MARIETTA	177,224	0.65			
6,200 MASCO CORP	196,044	0.72			
6,400 MERCK AND CO INC	376,768	1.38			
3,400 MORGAN STANLEY	143,650	0.53			
5,500 NORTHERN TRUST CORP	489,775	1.79			
5,200 OMNICOM GROUP INC	442,572	1.62			
8,300 ORACLE CORP	319,135	1.17			
2,300 PACCAR INC	146,970	0.54			
1,800 PACKAGING CORP. OF AMERICA	152,676	0.56			
6,300 PROCTER AND GAMBLE CO	529,704	1.95			
2,900 QUEST DIAGNOSTICS INC	266,510	0.98			
5,200 ROBERT HALF INTL	253,656	0.93			
1,200 ROCKWELL AUTOMATION INC	161,280	0.59			
3,400 ROCKWELL COLLINS INC.	315,384	1.16			
3,000 SKYWORKS SOLUTIONS	223,980	0.82			
2,600 STRYKER CORP	311,506	1.14			
4,700 TEXAS INSTRUMENTS	342,959	1.26			
3,600 TYSON FOODS -A-	222,048	0.81			
3,500 UNITED PARCEL SERVICE-B	401,240	1.47			
500 UNITEDHEALTH GROUP	80,020	0.29			
7,800 VERIZON COMMUNICATIONS INC	416,364	1.53			
1,400 VULCAN MATERIALS CO	175,210	0.64			
3,400 WATERS CORP	456,926	1.67			
19,700 WESTERN UNION CO	427,884	1.57			
800 WHIRLPOOL CORP	145,416	0.53			
2,700 XYLEM	133,704	0.49			

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	JPY			JPY	
Long positions	18,455,550,700	98.42	207,000 DAIICHI JITSUGYO CO LTD	138,483,000	0.74
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	18,455,550,700	98.42	242,000 NAMURA SHIPBUILDING	193,358,000	1.03
Shares	18,455,550,700	98.42	472,000 NIPPON ROAD CO LTD	215,232,000	1.15
<i>Automobiles and Parts</i>	2,251,329,900	12.00	216,900 SINTOKOGIO	220,587,300	1.18
223,700 ALPINE ELECTRONICS INC	340,695,100	1.82	891,000 TOSHIBA MACHINE	417,879,000	2.22
317,900 IMASEN ELECTRIC INDUSTRIAL CO	318,535,800	1.70	167,700 TSUKISHIMA KUKAI	205,432,500	1.10
162,500 KEIHIN	332,800,000	1.77	244,900 YOKOGAWA BRIDGE	333,798,700	1.78
240,700 NISSIN KOGYO	445,054,300	2.37	<i>Industrial Metals and Mining</i>	484,692,000	2.58
99,500 RIKEN	440,287,500	2.35	96,000 KYOEI STEEL	213,792,000	1.14
190,600 TACHI-S	373,957,200	1.99	301,000 NETUREN CO	270,900,000	1.44
<i>Banks</i>	772,322,000	4.12	<i>Industrial Transportation</i>	1,010,297,000	5.39
329,000 CHIBA BANK	235,893,000	1.26	382,000 KAMIGUMI CO LTD	425,548,000	2.27
447,000 SHIZUOKA BANK	438,954,000	2.34	450,500 SEINO HOLDINGS	584,749,000	3.12
175,000 YAMANASHI CHUO BANK LTD	97,475,000	0.52	<i>Media</i>	514,358,400	2.74
<i>Chemicals</i>	2,078,687,400	11.09	314,400 FUJI MEDIA HOLDINGS INC	514,358,400	2.74
93,400 ADEKA	148,506,000	0.79	<i>Nonlife Insurance</i>	169,603,200	0.90
245,000 SAKAI CHEMICAL	95,795,000	0.51	46,800 MS AD ASSURANCE	169,603,200	0.90
59,700 SANYO CHEMICAL IND	298,500,000	1.59	<i>Oil and Gas Producers</i>	177,208,400	0.95
211,400 SHIN-ETSU POLYMER	193,219,600	1.03	96,100 K&O ENERGY GROUP	177,208,400	0.95
506,000 SUMITOMO BAKELITE	331,430,000	1.77	<i>Personal Goods</i>	597,025,700	3.18
186,800 TOAGOSEI	215,006,800	1.15	291,700 TSI HOLDINGS CO LTD	204,481,700	1.09
828,000 TOYO INK MFG	442,980,000	2.37	288,000 WACOAL HOLDINGS CORP	392,544,000	2.09
188,400 TOYO TANSO	353,250,000	1.88	<i>Pharmaceuticals and Biotechnology</i>	561,469,400	2.99
<i>Construction and Materials</i>	2,915,084,300	15.54	137,800 KISSEI PHARMA	401,411,400	2.14
211,700 CHUDENKO CORP	546,397,700	2.91	41,900 SUZUKEN CO LTD	160,058,000	0.85
471,600 KINDEN	687,592,800	3.66	<i>Software and Computer Services</i>	700,366,800	3.74
374,000 OKUMURA CORP	246,092,000	1.31	137,800 FUJI SOFT ABC	381,981,600	2.04
252,100 OYO CORP	353,696,300	1.89	261,400 INES	318,385,200	1.70
323,300 SANKI ENGINEERING	315,217,500	1.68	<i>Support Services</i>	619,739,600	3.31
259,000 TAIHEI DENGYO	294,224,000	1.57	508,400 TOPPAN FORMS	619,739,600	3.31
256,000 TAKIRON CO LTD	132,864,000	0.71	<i>Technology Hardware and Equipment</i>	1,157,727,200	6.17
339,000 TOKYO ENERGY & SYS	339,000,000	1.81	217,000 DAI-ICHI SEIKO	285,355,000	1.52
<i>Electronic and Electrical Equipment</i>	2,086,816,700	11.13	56,500 EIZO NANA0	196,620,000	1.05
187,000 ESPEC	250,206,000	1.33	95,300 HITACHI MAXELL	190,218,800	1.01
247,300 FUTABA CORP	485,202,600	2.59	83,900 MIMASU SEMICONDUCTOR INDUSTRY	138,938,400	0.74
140,800 KOA	156,992,000	0.84	51,500 ROHM	346,595,000	1.85
59,000 KYOCERA CORP	342,908,000	1.83	Total securities portfolio	18,455,550,700	98.42
455,900 NIPPON SIGNAL	451,796,900	2.41			
736,500 NIPPON THOMPSON	363,831,000	1.94			
34,600 TOYO CORP	35,880,200	0.19			
<i>General Industrials</i>	291,733,400	1.56			
133,700 TOYO SEIKAN KAISHA	291,733,400	1.56			
<i>Household Goods and Home Construction</i>	267,596,000	1.43			
133,000 TENMA CORP	267,596,000	1.43			
<i>Industrial Engineering</i>	1,799,493,300	9.60			
87,600 ASAHI DIAMOND INDUSTRIAL	74,722,800	0.40			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	JPY			JPY	
Long positions	14,310,141,775	98.60			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	14,310,141,775	98.60			
Shares	14,310,141,775	98.60			
<i>Automobiles and Parts</i>	<i>1,080,468,700</i>	<i>7.44</i>			
39,000 DENSO CORP	197,457,000	1.36			
124,900 FCC	262,664,700	1.81			
112,400 HONDA MOTOR CO LTD	383,846,000	2.64			
17,300 PIOLAX	134,421,000	0.93			
55,000 SUMITOMO RUBBER INDUSTRIES	102,080,000	0.70			
<i>Banks</i>	<i>1,110,641,660</i>	<i>7.66</i>			
99,900 DENA CO LTD	255,144,600	1.76			
642,800 MITSUBISHI UFJ FINANCIAL GROUP	462,944,560	3.19			
1,355,000 MIZUHO FINANCIAL GROUP INC	284,279,000	1.96			
41,500 SURUGA BANK LTD	108,273,500	0.75			
<i>Beverages</i>	<i>693,021,000</i>	<i>4.78</i>			
134,000 COCA-COLA CENTL JP	345,184,000	2.38			
119,000 KAGOME	347,837,000	2.40			
<i>Chemicals</i>	<i>1,103,167,700</i>	<i>7.60</i>			
149,500 JSR CORP	275,528,500	1.90			
374,000 MITSUI CHEMICALS INC	196,350,000	1.35			
17,700 NITTO DENKO	158,751,300	1.09			
117,600 TEIJIN LTD	278,594,400	1.92			
168,500 TOAGOSEI	193,943,500	1.34			
<i>Construction and Materials</i>	<i>544,823,400</i>	<i>3.75</i>			
127,400 COMSYS HOLDINGS	272,763,400	1.88			
2,000 NEW REAL PROPERTY	-	0.00			
244,000 SANWA HOLDINGS CORP	272,060,000	1.87			
<i>Electronic and Electrical Equipment</i>	<i>1,372,718,600</i>	<i>9.47</i>			
257,000 GS YUASA	124,902,000	0.86			
23,800 HIROSE ELECTRIC	344,862,000	2.38			
302,000 HITACHI LTD	190,864,000	1.32			
26,200 KYOCERA CORP	152,274,400	1.05			
14,100 MURATA MANUFACTURING CO LTD	220,665,000	1.52			
33,000 OMRON CORP	148,005,000	1.02			
128,200 USHIO INC	191,146,200	1.32			
<i>Financial Services</i>	<i>298,078,190</i>	<i>2.05</i>			
47,000 CREDIT SAISON CO LTD	97,619,000	0.67			
290,900 NOMURA HLDGS INC	200,459,190	1.38			
<i>Fixed Line Telecommunications</i>	<i>328,459,500</i>	<i>2.26</i>			
42,300 SOFTBANK GROUP CORP	328,459,500	2.26			
<i>Food and Drug Retailers</i>	<i>162,030,000</i>	<i>1.12</i>			
33,000 DAIKOKUTENBUSSAN CO LTD	162,030,000	1.12			
<i>Food Producers</i>	<i>269,418,000</i>	<i>1.86</i>			
249,000 ITOHAM YONEKYU SHS	269,418,000	1.86			
			<i>Gas, Water and Multiutilities</i>	<i>196,221,900</i>	<i>1.35</i>
			371,000 TOKYO GAS CO LTD	196,221,900	1.35
			<i>General Retailers</i>	<i>837,982,000</i>	<i>5.77</i>
			79,000 AEON CO LTD	130,824,000	0.90
			74,900 AEON FANTASY CO.LTD	239,305,500	1.64
			48,000 DON QUIJOTE HOLDINGS CO LTD	207,600,000	1.43
			102,000 ISETAN MITSUKHOSHI HOLDINGS LTD	128,520,000	0.89
			115,000 RAKUTEN	131,732,500	0.91
			<i>Household Goods and Home Construction</i>	<i>660,935,925</i>	<i>4.55</i>
			91,000 IIDA GROUP HLDGS	201,747,000	1.39
			19,300 MAKITA	151,119,000	1.04
			158,350 SEKISUI HOUSE LTD	308,069,925	2.12
			<i>Industrial Engineering</i>	<i>967,276,500</i>	<i>6.66</i>
			12,300 FANUC LTD	243,724,500	1.68
			49,000 JGC	104,076,000	0.72
			139,000 KURITA WATER INDUSTRIES LTD	357,786,000	2.46
			390,000 TSUGAMI CORP	261,690,000	1.80
			<i>Industrial Transportation</i>	<i>315,238,000</i>	<i>2.17</i>
			21,350 EAST JAPAN RAILWAY CO	215,635,000	1.48
			459,000 NIPPON YUSEN	99,603,000	0.69
			<i>Leisure Goods</i>	<i>660,611,000</i>	<i>4.55</i>
			319,000 MIZUNO CORP	181,511,000	1.25
			82,000 NIKON CORP	148,994,000	1.03
			266,000 TOMY	330,106,000	2.27
			<i>Nonlife Insurance</i>	<i>490,280,600</i>	<i>3.38</i>
			49,200 MS AD ASSURANCE	178,300,800	1.23
			65,050 TOKIO MARINE HLDGS INC	311,979,800	2.15
			<i>Oil and Gas Producers</i>	<i>128,622,000</i>	<i>0.89</i>
			260,000 JX HOLDINGS	128,622,000	0.89
			<i>Personal Goods</i>	<i>127,875,000</i>	<i>0.88</i>
			50,000 UNI-CHARM CORP	127,875,000	0.88
			<i>Pharmaceuticals and Biotechnology</i>	<i>868,441,100</i>	<i>5.98</i>
			173,000 ASTELLAS PHARMA INC	280,865,500	1.94
			25,700 EISAI	172,395,600	1.19
			67,000 ROHTO PHARMACEUTIC	123,146,000	0.85
			60,400 TAKEDA PHARMACEUTICAL CO LTD	292,034,000	2.00
			<i>Real Estate Investment and Services</i>	<i>181,235,000</i>	<i>1.25</i>
			67,000 MITSUI FUDOSAN CO LTD	181,235,000	1.25
			<i>Software and Computer Services</i>	<i>445,827,000</i>	<i>3.07</i>
			58,300 NOMURA RESEARCH	207,548,000	1.42
			23,000 OTSUKA	125,580,000	0.87
			251,000 YAHOO JAPAN	112,699,000	0.78

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	64,845,424	98.44			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	64,845,424	98.44			
Shares	64,845,424	98.44			
<i>Beverages</i>	1,696,005	2.57			
38,250 MONSTER BEVERAGE CORP	1,696,005	2.57			
<i>Chemicals</i>	992,358	1.51			
6,900 AIR PRODUCTS & CHEMICALS INC	992,358	1.51			
<i>Financial Services</i>	5,587,570	8.48			
49,550 CHARLES SCHWAB CORP	1,955,739	2.97			
46,550 VISA INC-A	3,631,831	5.51			
<i>Food and Drug Retailers</i>	2,036,667	3.09			
25,810 CVS HEALTH CORP	2,036,667	3.09			
<i>General Retailers</i>	7,832,707	11.89			
3,983 AMAZON.COM	2,986,731	4.53			
12,750 COSTCO WHOLESALE	2,041,403	3.10			
1,913 PRICELINE GROUP	2,804,573	4.26			
<i>Health Care Equipment and Services</i>	1,118,250	1.70			
33,784 ACADIA HEALTHCARE	1,118,250	1.70			
<i>Nonlife Insurance</i>	2,914,567	4.42			
22,060 CHUBB LIMITED	2,914,567	4.42			
<i>Oil and Gas Producers</i>	657,696	1.00			
4,960 CONCHO RESOURCES	657,696	1.00			
<i>Personal Goods</i>	668,984	1.02			
17,850 UNDER ARMOUR	518,543	0.79			
5,977 UNDER ARMOUR INC-CLASS C-W/I	150,441	0.23			
<i>Pharmaceuticals and Biotechnology</i>	9,725,097	14.76			
16,270 ALEXION PHARMACEUTICALS INC	1,990,635	3.02			
10,910 ALLERGAN PLC	2,291,209	3.48			
15,883 BIOMARIN PHARMACEUTICAL INC	1,315,748	2.00			
29,785 CELGENE CORP	3,447,613	5.23			
5,310 ILLUMINA	679,892	1.03			
<i>Real Estate Investment Trusts</i>	5,690,166	8.64			
32,300 AMERICAN TOWER	3,413,464	5.18			
6,370 EQUINIX INC COMMON STOCK REIT	2,276,702	3.46			
<i>Software and Computer Services</i>	19,619,794	29.78			
23,802 ADOBE SYSTEMS INC	2,450,416	3.72			
6,135 ALPHABET INC SHS C	4,735,115	7.18			
32,050 FACEBOOK A	3,687,353	5.60			
50,588 MOBILEYE N V	1,928,415	2.93			
44,848 SALESFORCE.COM	3,070,294	4.66			
25,605 SERVICENOW INC	1,903,476	2.89			
36,065 SPLUNK INC	1,844,725	2.80			
			Total securities portfolio	64,845,424	98.44
			<i>Support Services</i>	2,705,065	4.11
			21,100 FASTENAL CO	991,278	1.50
			43,420 PAYPAL HOLDINGS INC	1,713,787	2.61
			<i>Travel, Leisure and Catering</i>	3,600,498	5.47
			1,783 CHIPOTLE MEXICAN GRILL CLA	672,762	1.02
			52,733 STARBUCKS	2,927,736	4.45

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	505,951,916	96.72			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	505,951,916	96.72			
Shares	505,951,916	96.72			
<i>Automobiles and Parts</i>					
443,355 DANA INC SHS	8,414,878	1.61			
<i>Banks</i>					
333,400 CITIGROUP INC	19,813,962	3.79			
251,684 J.P.MORGAN CHASE & CO	21,717,812	4.15			
138,600 STATE STREET CORP	10,771,992	2.06			
258,200 ZIONS BANCORP	11,112,928	2.12			
<i>Beverages</i>					
111,965 PEPSICO INC	11,714,898	2.24			
<i>Chemicals</i>					
157,534 DOW CHEMICAL CO	9,014,095	1.72			
<i>Electricity</i>					
884,685 AES CORP	10,280,040	1.97			
<i>Electronic and Electrical Equipment</i>					
512,235 CORNING INC	12,431,943	2.38			
<i>Financial Services</i>					
216,885 INTERCONTINENTALEXCHANGE GROUP	12,236,652	2.33			
217,157 SYCHRONY FINANCIAL	7,876,284	1.51			
<i>Fixed Line Telecommunications</i>					
190,800 AT&T INC	8,114,724	1.55			
<i>Food and Drug Retailers</i>					
78,600 CARDINAL HEALTH INC	5,656,842	1.08			
100,400 SYSCO CORP	5,559,148	1.06			
<i>Food Producers</i>					
159,700 CONAGRA BRANDS INC	6,316,135	1.21			
<i>General Industrials</i>					
637,003 GENERAL ELECTRIC CO	20,129,295	3.85			
479,448 KONINK PHIL SP ADR NY REGISTERED ADR	14,656,725	2.80			
170,250 SEALED AIR	7,719,135	1.48			
83,800 WESTROCK CO	4,254,526	0.81			
<i>General Retailers</i>					
185,657 COACH INC	6,501,708	1.24			
57,400 HOME DEPOT INC	7,696,192	1.47			
1,444,984 JC PENNEY CO INC	12,007,817	2.30			
<i>Health Care Equipment and Services</i>					
49,111 ANTHEM INC	7,060,689	1.35			
46,295 CIGNA CORP	6,175,290	1.18			
31,500 MEDTRONIC PLC	2,243,745	0.43			
			<i>Household Goods and Home Construction</i>	12,480,009	2.39
			290,706 LENNAR A	12,480,009	2.39
			<i>Industrial Engineering</i>	15,949,461	3.05
			119,375 PENTAIR PLC	6,693,356	1.28
			293,565 TEREX	9,256,105	1.77
			<i>Industrial Metals and Mining</i>	6,241,508	1.19
			473,200 FREEPORT MCMORAN INC	6,241,508	1.19
			<i>Leisure Goods</i>	20,463,934	3.91
			296,364 COMCAST CLASS A	20,463,934	3.91
			<i>Nonlife Insurance</i>	13,825,648	2.64
			290,150 HARTFORD FINANCIAL SERVICES GRP	13,825,648	2.64
			<i>Oil and Gas Producers</i>	27,923,352	5.34
			140,085 CHEVRON CORP	16,488,004	3.15
			395,009 NABORS INDUSTRIES	6,478,148	1.24
			122,400 NEWFIELD EXPLORATN	4,957,200	0.95
			<i>Oil Equipment, Services and Distribution</i>	16,112,560	3.08
			248,000 BAKER HUGHES INC	16,112,560	3.08
			<i>Personal Goods</i>	2,194,776	0.42
			24,300 POLO RALPH LAUREN A	2,194,776	0.42
			<i>Pharmaceuticals and Biotechnology</i>	35,168,584	6.72
			176,500 GILEAD SCIENCES INC	12,639,165	2.42
			227,260 MERCK AND CO INC	13,378,796	2.55
			281,731 PFIZER INC	9,150,623	1.75
			<i>Real Estate Investment and Services</i>	8,174,136	1.56
			80,900 JONES LANG LASALLE	8,174,136	1.56
			<i>Software and Computer Services</i>	18,193,866	3.48
			143,300 FIRST DATA CORP	2,033,427	0.39
			260,065 MICROSOFT CORP	16,160,439	3.09
			<i>Support Services</i>	10,320,772	1.97
			250,565 JOHNSON CONTROLS INTERNATIONAL PLC	10,320,772	1.97
			<i>Technology Hardware and Equipment</i>	69,425,855	13.28
			338,280 APPLIED MATERIALS INC	10,916,296	2.09
			563,070 CISCO SYSTEMS INC	17,015,976	3.25
			842,100 CYPRESS SEMICONDUCTOR CORP	9,633,624	1.84
			251,700 INTEL CORP	9,129,159	1.75
			331,400 MICRON TECHNOLOGY INC	7,264,288	1.39
			130,900 ON SEMICONDUCTOR	1,670,284	0.32
			203,035 WESTERN DIGITAL CORP	13,796,228	2.64
			Total securities portfolio	505,951,916	96.72

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	274,687,354	101.07			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	270,958,538	99.70			
Shares	270,958,538	99.70			
<i>Austria</i>	7,819,625	2.88			
124,393 BUWOG AG	2,747,841	1.01			
307,474 WIENERBERGER	5,071,784	1.87			
<i>Belgium</i>	12,818,772	4.72			
293,670 ECONOM GROUP D	4,093,760	1.51			
83,701 KINEPOLIS GROUP	3,557,293	1.31			
98,022 TELENET GROUP HOLDING	5,167,719	1.90			
<i>Finland</i>	19,083,162	7.02			
141,622 HUHTAMAKI OYJ	4,996,424	1.83			
135,215 KONECRANES OYJ	4,567,563	1.68			
597,950 OUTOTEC SHS	2,984,966	1.10			
798,767 SPONDA OYJ	3,495,404	1.29			
217,368 VALMET CORPORATION	3,038,805	1.12			
<i>France</i>	73,750,974	27.13			
80,710 ALTEN	5,384,971	1.98			
58,326 ARKEMA	5,420,818	1.99			
34,111 BIOMERIEUX	4,840,351	1.78			
204,545 ELIOR GROUP SCA	4,442,717	1.63			
93,020 FAURECIA	3,426,392	1.26			
68,714 NEXANS SA	3,381,416	1.24			
62,158 NEXITY	2,763,545	1.02			
68,585 ORPEA	5,264,585	1.94			
59,083 RUBIS	4,627,971	1.70			
78,078 SARTORIUS STEDIM BIOTECH	4,682,338	1.72			
179,564 SCOR SE ACT PROV	5,895,086	2.17			
31,395 SEB	4,042,106	1.49			
137,085 TARKETT - W/I	4,673,228	1.72			
47,472 TECHNIP SA	3,219,076	1.18			
79,332 TELEPERFORMANCE SE	7,560,340	2.79			
122,072 UBISOFT ENTERTAINMENT	4,126,034	1.52			
<i>Germany</i>	54,355,039	19.99			
102,331 AURELIUS EQUITY OPPORTUNITIES SE & CO.KGAA	5,691,650	2.09			
68,730 AURUBIS AG	3,766,404	1.39			
14,067 BERTRANDT	1,359,998	0.50			
110,390 CTS EVENTIM AKT	3,306,181	1.22			
81,033 DRILLISCH	3,313,845	1.22			
38,146 HELLA KG HUECK	1,367,343	0.50			
115,662 KION GROUP	6,113,893	2.25			
44,633 LANXESS	2,782,868	1.02			
37,018 LEG IMMOBILIEN	2,731,928	1.01			
83,966 RHEINMETALL AG	5,365,427	1.97			
101,811 SALZGITTER AG	3,415,759	1.26			
92,651 STADA ARZNEIMITTEL	4,557,039	1.68			
84,895 STROEER SE	3,540,546	1.30			
172,222 WIRECARD	7,042,158	2.58			
			<i>Ireland</i>	8,562,160	3.15
			2,057,431 GREEN REIT	2,822,795	1.04
			222,456 KINGSPAN GROUP PLC	5,739,365	2.11
			<i>Italy</i>	37,634,300	13.85
			226,923 AMPLIFON	2,053,653	0.76
			383,439 ANIMA HOLDING	1,978,545	0.73
			7,224,650 BANCA POPOLARE DI MILANO	2,588,592	0.95
			557,047 BPER BANCA SPA	2,818,658	1.04
			150,897 BUZZI UNICEM RNC	1,739,842	0.64
			491,493 CERVED INFORMATION SOLUTIONS	3,877,880	1.43
			1,091,894 FINECOBANK	5,819,796	2.14
			239,438 MONCLER SPA	3,957,910	1.46
			213,251 PRYSMIAN SPA	5,203,324	1.91
			172,924 RECORDATI INDUSTRIA CHIMICA E	4,655,114	1.71
			109,168 YOOX NET A PORTER GROUP SPA	2,940,986	1.08
			<i>Luxembourg</i>	3,113,635	1.15
			180,083 GRAND CITY PROPERTIES S.A.	3,113,635	1.15
			<i>Netherlands</i>	27,089,794	9.97
			132,377 AALBERTS INDUSTRIES	4,079,859	1.50
			225,685 ASR NEDERLAND N.V	5,100,481	1.89
			115,892 EUROCOMMERCIAL PROPERTIES BDR	4,239,909	1.56
			109,481 IMCD B.V	4,432,886	1.63
			758,026 KONINKLIJKE BAM GROEP NV	3,327,734	1.22
			85,304 TKH GROUP NV	3,206,577	1.18
			316,175 TOMTOM	2,702,348	0.99
			<i>Spain</i>	26,731,077	9.84
			303,059 ACERINOX SA	3,820,059	1.41
			186,702 APPLUS SERVICES	1,801,674	0.66
			407,746 ATRESMEDIA CORPORACION DE MEDIOS DE COMUNICACION SA	4,236,481	1.56
			505,890 DIA SA	2,359,977	0.87
			219,949 GAMESA CORPORACION TECNOLOGICA SA	4,238,417	1.56
			522,495 MERLIN PROPERTIES	5,397,373	1.98
			95,959 NH HOTELES	368,962	0.14
			115,697 TECNICAS REUNIDAS	4,508,134	1.66
			Share/Units of UCITS/UCIS	3,728,816	1.37
			Share/Units in investment funds	3,728,816	1.37
			<i>France</i>	3,728,816	1.37
			0.05 AMUNDI CASH INST SRI EC	51	0.00
			3 AMUNDI 3 M FCP	3,708,319	1.36
			0.027 AMUNDI 3 M FCP	20,446	0.01
			Total securities portfolio	274,687,354	101.07

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	266,189,038	99.74	129,531 KINGSPAN GROUP PLC	3,341,900	1.25
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	263,703,003	98.81	97,833 SMURFIT KAPPA	2,132,270	0.80
Shares	263,703,003	98.81	450,500 UDG HEALTHCARE PLC	3,528,108	1.32
<i>Austria</i>	6,745,702	2.53	<i>Italy</i>	24,011,395	9.00
119,909 BUWOG AG	2,648,790	0.99	123,679 AMPLIFON	1,119,295	0.42
248,373 WIENERBERGER	4,096,912	1.54	266,907 ANIMA HOLDING	1,377,240	0.52
<i>Belgium</i>	4,325,781	1.62	5,632,452 BANCA POPOLARE DI MILANO	2,018,108	0.76
82,052 TELENET GROUP HOLDING	4,325,781	1.62	380,009 BPER BANCA SPA	1,922,846	0.72
<i>Denmark</i>	10,189,307	3.82	133,002 BUZZI UNICEM RNC	1,533,513	0.57
58,156 DSV	2,457,467	0.92	333,956 CERVED INFORMATION SOLUTIONS	2,634,913	0.99
16,845 GENMAB	2,657,394	1.00	803,298 FINECOBANK	4,281,579	1.60
102,628 GN GREAT NORDIC	2,019,283	0.76	316,451 INFRASTRUTTURE WIRELESS ITALIANE SPA	1,393,017	0.52
49,492 VESTAS WIND SYSTEMS A/S	3,055,163	1.14	165,344 MONCLER SPA	2,733,136	1.02
<i>Finland</i>	10,249,611	3.84	109,011 PRYSMIAN SPA	2,659,868	1.00
104,091 AMER SPORTS	2,631,420	0.99	86,781 YOOX NET A PORTER GROUP SPA	2,337,880	0.88
287,313 OUTOKUMPU OYJ A	2,443,597	0.92	<i>Luxembourg</i>	2,874,532	1.08
618,831 SPONDA OYJ	2,708,005	1.01	166,254 GRAND CITY PROPERTIES S.A.	2,874,532	1.08
176,437 VALMET CORPORATION	2,466,589	0.92	<i>Netherlands</i>	11,734,743	4.40
<i>France</i>	37,334,570	13.98	65,412 ASM INTERNATIONAL NV	2,788,841	1.04
62,860 EIFFAGE	4,164,475	1.56	181,291 ASR NEDERLAND N.V	4,097,176	1.54
124,719 ELIOR GROUP SCA	2,708,897	1.02	62,483 IMCD B.V	2,529,937	0.95
9,173 HARLANT PARFUMEUR PFD	-	0.00	528,198 KONINKLIJKE BAM GROEP NV	2,318,789	0.87
35,861 NEXANS SA	1,764,720	0.66	<i>Norway</i>	10,975,915	4.11
46,447 ORPEA	3,565,272	1.34	285,345 AKER BP SHS	4,855,800	1.82
56,724 SARTORIUS STEDIM BIOTECH	3,401,738	1.27	149,165 TGS-NOPEC GEOPHYSICAL	3,149,568	1.18
128,756 SCOR SE ACT PROV	4,227,059	1.58	275,200 XXL ASA	2,970,547	1.11
26,994 SOPRA STERIA GROUP SA	2,911,303	1.09	<i>Spain</i>	11,249,574	4.22
122,341 TARKETT - W/I	4,170,605	1.56	174,316 APPLUS SERVICES	1,682,149	0.63
43,390 TELEPERFORMANCE SE	4,135,067	1.55	387,821 ATRESMEDIA CORPORACION DE MEDIOS DE COMUNICACION SA	4,029,460	1.52
102,940 UBISOFT ENTERTAINMENT	3,479,372	1.30	457,145 DIA SA	2,132,581	0.80
104,782 WORLDLINE	2,806,062	1.05	307,902 MERLIN PROPERTIES	3,180,628	1.19
<i>Germany</i>	34,270,011	12.84	58,454 NH HOTELES	224,756	0.08
20,072 BERTRANDT	1,940,561	0.73	<i>Sweden</i>	15,201,419	5.70
55,587 DRILLISCH	2,273,230	0.85	269,225 ATTENDO AB	2,212,635	0.83
26,726 DUERR	2,040,530	0.76	183,919 BOLIDEN AB	4,566,304	1.71
8,182 GRENKE AG	1,219,118	0.46	455,742 COM HEM HOLDING AB	4,133,164	1.55
65,221 KION GROUP	3,447,582	1.29	229,226 TRELLEBORG B	4,289,316	1.61
18,254 LEG IMMOBILIEN	1,347,145	0.50	<i>Switzerland</i>	16,640,595	6.24
26,827 MTU AERO ENGINES HLDG AG	2,945,605	1.10	7,731 HELVETIA HOLDING	3,955,647	1.48
114,804 PROSIEBENSAT1 MEDIA SE	4,202,974	1.57	5,524 PARTNERS GROUP HOLDING N	2,459,262	0.92
69,694 RHEINMETALL AG	4,453,447	1.68	11,269 STRAUMANN HOLDING (NAMEN)	4,178,570	1.57
87,520 SALZGITTER AG	2,936,296	1.10	50,417 SUNRISE COMMUNICATIONS GROUP LTD	3,151,063	1.18
119,034 WIRECARD	4,867,300	1.83	43,788 TEMENOS GROUP AG-NOM	2,896,053	1.09
71,541 ZALANDO	2,596,223	0.97	<i>United Kingdom</i>	49,228,898	18.44
<i>Ireland</i>	14,264,562	5.34	146,064 AVEVA GROUP	3,215,256	1.20
1,715,466 GREEN REIT	2,353,619	0.88	123,448 BABCOCK INTERNATIONAL GROUP PLC	1,378,233	0.52
1,007,236 GREENCORE GROUP	2,908,665	1.09	995,135 BBA AVIATION PLC	3,302,738	1.24

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV
		EUR	
55,941	CRODA INTERNATIONAL PLC	2,094,511	0.78
591,450	DIRECT LINE INSURANCE GROUP PLC	2,559,532	0.96
404,595	HAMMERSON	2,715,943	1.02
551,383	INFORMA PLC	4,392,461	1.65
581,603	INTERMEDIATE CAPITAL GROUP PLC	4,769,473	1.78
424,397	JOHN WOOD GROUP	4,355,339	1.63
287,608	MERLIN ENTERTAINMENTS PLC	1,511,492	0.57
276,202	PENNON GROUP PLC	2,675,950	1.00
52,878	PROVIDENT FINANCIAL PLC	1,764,871	0.66
1,010,749	SOPHOS GROUP PLC	3,097,609	1.16
348,511	ST JAMES'S PLACE	4,139,997	1.55
125,590	ULTRA ELECTRONICS HOLDINGS	2,855,789	1.07
533,464	3I GROUP	4,399,704	1.65
	<i>United States of America</i>	4,406,388	1.65
353,173	RPC GROUP	4,406,388	1.65
	Share/Units of UCITS/UCIS	2,486,035	0.93
	Share/Units in investment funds	2,486,035	0.93
	<i>France</i>	2,486,035	0.93
11	AMUNDI CASH INST SRI I C	2,486,013	0.93
0.216	AMUNDI TRESO COURT TERM PART PC	22	0.00
	Total securities portfolio	266,189,038	99.74

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	305,336,625	99.03			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	305,336,625	99.03			
Shares	305,336,625	99.03			
<i>Bermuda</i>					
328,100 BUNGE LTD	23,701,944	7.69			
<i>Brazil</i>					
374,800 BRF SP ADR	5,532,048	1.79			
271,400 SAO MARTINHO SA	1,626,046	0.53			
<i>Canada</i>					
228,000 AGRIMUM INC	22,945,728	7.44			
121,600 CANADIAN NATIONAL RAILWAY CO	8,193,543	2.66			
21,400 CDN PACIFIC RAILWAY LTD	3,056,895	0.99			
452,200 POTASH CORP OF SASKATCHEWAN	8,190,681	2.66			
<i>Cayman Islands</i>					
17,552,500 WH GROUP LTD	14,194,743	4.60			
<i>Germany</i>					
231,838 SUEZ ZUCKER AG	5,548,411	1.80			
<i>Ireland</i>					
404,425 GLANBIA PLC	6,731,232	2.18			
72,765 KERRY GROUP A	5,211,249	1.69			
<i>Japan</i>					
534,600 KUBOTA CORPORATION	7,647,617	2.48			
582,000 NH FOODS SHS	15,743,212	5.11			
<i>Netherlands</i>					
247,883 CORBION	6,648,790	2.15			
93,189 KONINKLIJKE DSM NV	5,598,661	1.82			
<i>Norway</i>					
164,456 SALMAR ASA	4,931,162	1.60			
<i>Russia</i>					
482,409 PHOSAGRO ADR	7,356,737	2.39			
<i>Singapore</i>					
3,542,600 FIRST RESOURCES LTD	4,659,049	1.51			
<i>Switzerland</i>					
6,285 BUCHER INDUSTRIES AG-NOM	1,550,604	0.50			
35,532 SYNGENTA AG-NOM	14,071,497	4.57			
1,657 SYNGENTA LTD	657,759	0.21			
<i>United Kingdom</i>					
189,126 ASSOCIATED BRITISH FOODS	6,414,883	2.08			
113,229 CRODA INTERNATIONAL PLC	4,471,565	1.45			
636,788 TATE & LYLE PLC	5,566,939	1.81			
			<i>United States of America</i>	115,085,630	37.32
			65,200 AGCO CORP	3,772,472	1.22
			292,800 ARCHER-DANIELS MIDLAND CO	13,366,320	4.34
			231,600 CF INDUSTRIES HOLDINGS INC	7,290,768	2.36
			159,700 DEERE & CO	16,455,489	5.34
			143,600 DOW CHEMICAL CO	8,216,792	2.66
			46,400 E.I. DUPONT DE NEMOURS & CO	3,405,760	1.10
			92,900 FMC CORP	5,254,424	1.70
			83,800 HORMEL FOODS	2,917,078	0.95
			35,500 INGREDION	4,436,080	1.44
			36,900 INTERNATIONAL FLAVORS & FRAGRANCES	4,347,927	1.41
			32,300 MCCORMICK NON VTG	3,014,559	0.98
			124,400 MONSANTO	13,088,124	4.24
			123,900 MOSAIC CO THE -WI	3,633,987	1.18
			301,000 PILGRIMS PRIDE	5,715,990	1.85
			65,000 TRACTOR SUPPLY	4,927,650	1.60
			142,800 TYSON FOODS -A-	8,807,904	2.86
			120,200 ZOETIS INC	6,434,306	2.09
			Total securities portfolio	305,336,625	99.03

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV
		USD	
Long positions		178,629,813	99.61
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>		178,629,813	99.61
Shares		178,600,189	99.59
<i>Australia</i>		<i>14,378,453</i>	<i>8.02</i>
2,097,415 EVOLUTION MINING LTD		3,219,804	1.80
542,789 NEWCREST MINING		7,959,124	4.43
853,576 NORTHEN STAR RESOURCES		2,237,484	1.25
329,955 OCEANAGOLD		962,041	0.54
<i>Canada</i>		<i>107,021,492</i>	<i>59.68</i>
375,910 AGNICO EAGLE MINES		15,823,763	8.83
1,451,800 ALACER GOLD CORP		2,425,028	1.35
275,100 ALAMOS GOLD SHS A		1,899,606	1.06
512,598 BARRICK GOLD CORP		8,214,389	4.58
787,450 B2GOLD		1,873,163	1.04
633,688 DETOUR GOLD		8,642,734	4.82
183,405 DOMINION DIAMOND CORP		1,779,305	0.99
2,570,024 ELDORADO GOLD CORP		8,279,095	4.62
105,352 FRANCO NEVADA		6,306,844	3.52
1,148,092 GOLDCORP		15,650,017	8.74
1,816,374 KINROSS GOLD		5,675,201	3.16
143,033 MAG SILVER		1,576,422	0.88
2,110,454 NEW GOLD		7,412,398	4.13
80,100 PRETIUM RESOURCES		664,201	0.37
954,676 SEMAFO INC		3,146,590	1.75
269,337 SILVER WHEATON		5,203,591	2.90
529,900 TAHOE RESOURCES INC		4,998,577	2.79
50,960 TMAC RESOURCES INC*		582,550	0.32
336,452 TOREX GOLD RESOURCES INC		5,216,023	2.91
587,632 YAMANA GOLD		1,651,995	0.92
<i>Jersey</i>		<i>22,058,591</i>	<i>12.30</i>
738,360 POLYMETAL INTERNATIONAL PLC		7,800,625	4.35
109,005 RANDGOLD RESOURCES		8,640,487	4.82
73,585 RANDGOLD RESOURCES ADR		5,617,479	3.13
<i>South Africa</i>		<i>9,458,209</i>	<i>5.27</i>
337,522 ANGLOGOLD ASHANTI		3,765,933	2.10
1,785,773 GOLD FIELDS LIMITED		5,692,276	3.17
<i>United Kingdom</i>		<i>5,478,178</i>	<i>3.05</i>
247,035 FRESNILLO PLC-W/I		3,727,085	2.07
904,368 PETRA DIAMONDS LIMITED		1,751,093	0.98
<i>United States of America</i>		<i>20,205,266</i>	<i>11.27</i>
493,934 NEWMONT MINING CORP		16,828,331	9.39
53,306 ROYAL GOLD INC		3,376,935	1.88
Warrants, Rights		29,624	0.02
<i>Canada</i>		<i>29,624</i>	<i>0.02</i>
17,656 OSISKO GOLD ROYALTIES LTD WARRANT ON 26/02/2019		29,624	0.02
Total securities portfolio		178,629,813	99.61

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	207,519,008	100.20	27,100 TIME WARNER	2,615,963	1.26
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	206,079,873	99.51	99,300 TWENTY-FIRST CENTURY CL A-WI	2,784,372	1.34
Shares	206,079,873	99.51	69,900 WALT DISNEY COMPANY	7,284,978	3.53
<i>Automobiles and Parts</i>	20,445,606	9.87	97,638 WPP PLC	2,190,937	1.06
14,700 ADVANCE AUTO PARTS	2,486,064	1.20	<i>Personal Goods</i>	27,200,629	13.13
3,700 AUTOZONE INC	2,922,223	1.41	20,048 CHRISTIAN DIOR SE	4,213,266	2.03
53,094 DAIMLER	3,960,384	1.92	22,600 ESTEE LAUDER COMPANIES INC-A	1,728,674	0.83
77,600 GENERAL MOTORS	2,703,584	1.31	6,956 HERMES INTERNATIONAL	2,861,368	1.38
27,500 HARLEY DAVIDSON	1,604,350	0.77	65,339 INTER PARFUMS	1,888,307	0.91
33,539 RENAULT SA	2,989,563	1.44	9,648 L'OREAL SA PRIME DE FIDELITE	1,764,558	0.85
7,200 TESLA MOTOR INC	1,538,568	0.74	155,911 MONCLER SPA	2,718,311	1.31
38,000 TOYOTA MOTOR CORP	2,240,870	1.08	84,912 NIKE INC -B-	4,316,078	2.09
<i>Banks</i>	11,283,708	5.45	22,584 PANDORA AB	2,960,120	1.43
58,100 FIRST REPUBLIC BANK	5,353,334	2.58	104,300 SHISEIDO CO LTD	2,645,616	1.28
420,534 ING GROUP NV	5,930,374	2.87	51,006 UNILEVER CVA	2,104,331	1.02
<i>Beverages</i>	2,683,640	1.30	<i>Pharmaceuticals and Biotechnology</i>	5,092,282	2.46
11,999 PERNOD RICARD	1,302,930	0.63	44,200 JOHNSON & JOHNSON	5,092,282	2.46
16,157 REMY COINTREAU	1,380,710	0.67	<i>Software and Computer Services</i>	9,966,325	4.81
<i>Financial Services</i>	4,566,679	2.20	6,500 ALPHABET INC	5,150,925	2.49
115,700 CHARLES SCHWAB CORP	4,566,679	2.20	26,000 FACEBOOK A	2,991,300	1.44
<i>General Retailers</i>	35,427,655	17.12	70,800 SQUARE ENIX	1,824,100	0.88
15,300 AMAZON.COM	11,473,011	5.55	<i>Support Services</i>	1,982,398	0.96
59,000 HOME DEPOT INC	7,910,720	3.83	49,300 RECRUIT HOLDING CO LTD	1,982,398	0.96
11,226 KERING	2,525,605	1.22	<i>Technology Hardware and Equipment</i>	5,431,958	2.62
22,600 NITORI	2,588,724	1.25	46,900 APPLE INC	5,431,958	2.62
2,800 PRICELINE GROUP	4,104,968	1.98	<i>Travel, Leisure and Catering</i>	24,324,933	11.74
31,400 ROSS STORES INC	2,059,840	0.99	63,414 ACCOR SA	2,369,768	1.14
42,400 TJX COMPANIES INC	3,185,512	1.54	25,000 CARNIVAL CORPORATION	1,301,500	0.63
55,579 YOOX NET A PORTER GROUP SPA	1,579,275	0.76	77,900 HILTON WORLDWIDE HOLDINGS IN	2,118,880	1.02
<i>Health Care Equipment and Services</i>	4,564,580	2.20	103,505 ILG INC	1,880,686	0.91
17,028 ESSILOR INTERNATIONAL	1,928,036	0.93	54,966 INTERCONTINENTAL HOTELS GROUP PLC	2,470,882	1.19
127,044 GN GREAT NORDIC	2,636,544	1.27	66,900 JETBLUE AIRWAYS	1,499,898	0.72
<i>Household Goods and Home Construction</i>	1,872,505	0.90	113,100 STARBUCKS	6,279,312	3.03
22,007 RECKITT BENCKISER GROUP PLC	1,872,505	0.90	39,700 VAIL RESORTS INC.	6,404,007	3.10
<i>Leisure Goods</i>	32,499,893	15.70	Share/Units of UCITS/UCIS	1,439,135	0.69
133,400 ACTIVISION BLIZZARD INC	4,817,074	2.33	Share/Units in investment funds	1,439,135	0.69
83,000 BRUNSWICK CORP	4,526,820	2.19	<i>Investment Fund</i>	1,439,135	0.69
152,200 COMCAST CLASS A	10,509,410	5.07	63 AMUNDI TRESO DOLLAR	1,439,135	0.69
25,700 NETFLIX	3,181,660	1.54	Total securities portfolio	207,519,008	100.20
164,100 SONY CORP	4,607,770	2.22			
16,700 THOR INDUSTRIES	1,670,835	0.81			
104,100 YAMAHA CORP	3,186,324	1.54			
<i>Media</i>	18,737,082	9.05			
56,900 DISCOVERY COMMUNICATIONS INC - SERIES A	1,559,629	0.75			
98,300 INTERPUBLIC GROUP OF COS INC	2,301,203	1.11			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	157,188,389	99.56			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	157,188,389	99.56			
Shares	157,188,389	99.56			
<i>Australia</i>	<i>13,487,313</i>	<i>8.54</i>			
1,315,135 ALUMINA LTD	1,742,732	1.10			
107,252 BHP BILLITON LTD	1,946,237	1.23			
442,033 NEWCREST MINING	6,481,701	4.11			
76,465 RIO TINTO LTD	3,316,643	2.10			
<i>Canada</i>	<i>33,354,841</i>	<i>21.13</i>			
129,900 AGNICO EAGLE MINES	5,468,082	3.46			
434,800 BARRICK GOLD CORP	6,967,675	4.42			
149,900 DETOUR GOLD	2,044,454	1.29			
641,600 ELDORADO GOLD CORP	2,066,855	1.31			
34,400 FRANCO NEVADA	2,059,339	1.30			
556,060 GOLDCORP	7,579,836	4.81			
589,800 KINROSS GOLD	1,842,811	1.17			
512,500 NEW GOLD	1,800,017	1.14			
91,700 SILVER WHEATON	1,773,786	1.12			
623,200 YAMANA GOLD	1,751,986	1.11			
<i>Cayman Islands</i>	<i>-</i>	<i>0.00</i>			
43,918 APEX SILVER MINES	-	0.00			
<i>Curacao</i>	<i>3,551,085</i>	<i>2.25</i>			
42,300 SCHLUMBERGER LTD	3,551,085	2.25			
<i>France</i>	<i>9,141,611</i>	<i>5.79</i>			
17,897 AIR LIQUIDE	1,994,340	1.26			
139,086 TOTAL	7,147,271	4.53			
<i>Germany</i>	<i>6,529,717</i>	<i>4.14</i>			
16,896 BASF SE	1,573,777	1.00			
48,734 EVONIK INDUSTRIES AG	1,458,794	0.92			
9,261 LINDE AG	1,524,791	0.97			
82,596 THYSSENKRUPP AG	1,972,355	1.25			
<i>Ireland</i>	<i>1,687,911</i>	<i>1.07</i>			
48,560 CRH PLC	1,687,911	1.07			
<i>Jersey</i>	<i>6,271,262</i>	<i>3.97</i>			
188,877 POLYMETAL INTERNATIONAL PLC	1,995,448	1.26			
53,942 RANDGOLD RESOURCES	4,275,814	2.71			
<i>Norway</i>	<i>4,937,717</i>	<i>3.13</i>			
340,000 NORSK HYDRO ASA	1,631,325	1.03			
179,675 STATOILHYDRO ASA	3,306,392	2.10			
<i>Sweden</i>	<i>1,818,591</i>	<i>1.15</i>			
69,446 BOLIDEN AB	1,818,591	1.15			
<i>Switzerland</i>	<i>1,581,014</i>	<i>1.00</i>			
29,951 LAFARGEHOLCIM LTD	1,581,014	1.00			
			<i>United Kingdom</i>	<i>16,135,941</i>	<i>10.22</i>
			256,500 ANTOFAGASTA PLC	2,139,372	1.36
			122,842 BHP BILLITON PLC	1,983,131	1.26
			79,745 MONDI PLC	1,641,624	1.04
			57,204 RIO TINTO PLC	2,232,556	1.41
			296,970 ROYAL DUTCH SHELL PLC-A	8,139,258	5.15
			<i>United States of America</i>	<i>58,691,386</i>	<i>37.17</i>
			26,500 ANADARKO PETROLEUM CORP	1,847,845	1.17
			56,300 APACHE CORP	3,573,361	2.26
			28,000 BAKER HUGHES INC	1,819,160	1.15
			46,200 CELANESE SER A	3,637,788	2.30
			32,300 CHEVRON CORP	3,801,710	2.41
			125,100 DOW CHEMICAL CO	7,158,222	4.53
			33,200 EOG RESOURCES	3,356,520	2.13
			44,000 EXXON MOBIL CORP	3,971,440	2.52
			59,200 HALLIBURTON CO	3,202,128	2.03
			24,200 HELMERICH & PAYNE INC	1,873,080	1.19
			56,110 HESS CORP	3,495,091	2.21
			189,800 MARATHON OIL CORP	3,285,438	2.08
			14,800 MONSANTO	1,557,108	0.99
			313,900 NEWMONT MINING CORP	10,694,573	6.77
			51,400 OCCIDENTAL PETROLEUM CORP	3,661,222	2.32
			55,000 SOUTHERN COPPER CORP	1,756,700	1.11
			Total securities portfolio	157,188,389	99.56

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	73,640,171	99.90			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	73,328,616	99.48			
Shares	72,921,247	98.93			
<i>Indonesia</i>	<i>20,036,984</i>	<i>27.19</i>			
4,672,700 ADHI KARYA PERSERO	721,412	0.98			
2,303,800 ASTRA INTERNATIONAL TBK PT	1,415,027	1.92			
1,264,700 BANK CENTRAL ASIA	1,455,027	1.97			
2,531,100 BANK DANAMON -A-	697,004	0.95			
1,008,000 BANK MANDIRI	866,031	1.17			
5,424,800 BUMI SERPONG DAMAI	706,664	0.96			
5,638,565 CIPUTRA DEVT	558,730	0.76			
116,600 GUDANG GARAM	553,033	0.75			
1,096,100 INDOFOOD SUKSES	644,765	0.87			
1,834,000 KALBE FARMA	206,236	0.28			
1,539,500 MATAHARI DEPARTMENT STORE TB	1,728,331	2.35			
11,996,800 MODERN INTERNASIONAL TBK PT	97,951	0.13			
2,847,060 PEMBANGUNAN PERUMAHAN PT TBK	805,144	1.09			
1,780,200 PT BANK RAKYAT INDONESIA	1,542,686	2.10			
2,138,831 PT JASA MARGA TBK	685,823	0.93			
98,737 SILOAM INT HOSPITAL	79,884	0.11			
6,893,000 SUMMARECON AGUNG	677,916	0.92			
5,602,200 SURYA CITRA MEDIA	1,164,310	1.58			
12,477,100 TELKOM INDONESIA SERIE B	3,685,944	5.01			
450,600 UNITED TRACTORS	710,726	0.96			
5,904,722 WIJAYA KARYA	1,034,340	1.40			
<i>Isle of Man</i>	<i>787,105</i>	<i>1.07</i>			
1,256,500 GENTING INTERNATIONAL	787,105	1.07			
<i>Malaysia</i>	<i>12,702,323</i>	<i>17.23</i>			
148,900 BURSA MALAYSIA	293,748	0.40			
940,900 CIMB GROUP HOLDINGS BERHAD	945,926	1.28			
620,700 GAMUDA BHD	661,373	0.90			
803,300 GENTING	1,432,534	1.94			
532,200 IHH HEALTHCARE BHD	753,330	1.02			
910,400 IJM CORP BHD	649,410	0.88			
761,931 MALAYAN BANKING	1,392,728	1.89			
441,600 MALAYSIA AIRPORTS	596,539	0.81			
483,600 PETRONAS CHEMICALS	752,452	1.02			
380,800 PUBLIC BANK BHD	1,673,944	2.27			
369,600 S P SETIA	257,877	0.35			
831,300 SAPURAKENCANA PETROLEUM	300,199	0.41			
445,100 SIME DARBY	803,673	1.09			
1,465,900 SUNWAY CONSTRUCTION GROUP BHD	555,508	0.75			
633,900 SUNWAY REAL ESTATE INVESTMENT TRUST	243,045	0.33			
363,400 TENAGA NASIONAL	1,125,995	1.53			
1,128,100 UEM LAND HOLDINGS	264,042	0.36			
<i>Mauritius</i>	<i>308,741</i>	<i>0.42</i>			
1,037,300 GOLDEN AGRI-RESSOURCES LTD	308,741	0.42			
			<i>Philippines</i>	<i>9,813,925</i>	<i>13.31</i>
			1,607,700 AYALA LAND INC	1,034,879	1.40
			292,570 BANK PHILIPPINE ISL	522,609	0.71
			208,730 CEBU AIR INC	390,483	0.53
			2,872,300 CEMEX HOLDINGS PHILIPPINES	641,338	0.87
			1,510,950 CENTURY PACIFIC FOOD	491,771	0.67
			13,580 GLOBE TELECOM	412,215	0.56
			41,505 GT CAPITAL HOLDINGS INC	1,060,324	1.44
			595,080 JG SUMMIT HLDG	809,800	1.10
			3,405,000 MEGAWORLD	244,523	0.33
			740,620 METRO BANK & TRUST	1,081,600	1.47
			4,823,500 METRO PACIFIC	646,206	0.88
			660,200 PUREGOLD PRICE CLUB INC	517,934	0.70
			410,990 ROBINSONS RETAIL	613,850	0.83
			666,700 SHAKEYS PIZZA ASIA VENTURES INC	154,228	0.21
			362,480 UNIVERSAL ROBINA	1,192,165	1.61
			<i>Singapore</i>	<i>15,501,918</i>	<i>21.03</i>
			172,900 CAPITALAND	361,429	0.49
			791,400 CAPITALAND MALL TRUST	1,032,593	1.40
			359,100 COMFORTDELGRO CORP	613,951	0.83
			335,200 DBS GROUP HOLDINGS LTD	4,023,229	5.45
			412,300 GLOBAL LOGISTIC PROPRTIE	627,852	0.85
			431,900 OVERSEA-CHINESE BANKING	2,666,672	3.62
			56,100 SINGAPORE EXCHANGE	278,034	0.38
			1,081,300 SINGAPORE TELECOMM	2,731,874	3.71
			166,018 UNITED OVERSEAS BANK LTD	2,344,266	3.18
			330,800 WILMAR INTERNATIONAL	822,018	1.12
			<i>Thailand</i>	<i>13,770,251</i>	<i>18.68</i>
			99,300 ADVANCED INFO SCE PUB RGD - F	407,620	0.55
			61,800 AIRPORTS THAILAND-FOREIGN	686,848	0.93
			66,200 BANGKOK BANK-F-	298,552	0.41
			472,700 BANGKOK DUSIT MEDICAL SERVICES PUBLIC CO LTD FOREIGN	304,921	0.41
			3,619,300 BANGKOK EXPRESSWAY AND METRO PUBLIC COMPANY LTD	752,957	1.02
			1,882,400 BTS GROUP FOREIGN	449,435	0.61
			112,000 BUMRUNGRAD HOSPIT FOREIGN	566,091	0.77
			223,200 CENTRAL PATTANA PUBLIC F	353,712	0.48
			490,000 CENTRAL PLAZA FOREIGN	543,904	0.74
			922,900 CH KARNCHANG -F	798,924	1.08
			402,100 CHAROEN POKPHAND FOOD F	331,242	0.45
			754,500 C.P. ALL PCL FOREIGN	1,316,827	1.79
			122,500 KASIKORN BANK PCL-NVDR	607,189	0.82
			1,179,100 LAND & HOUSES NVDR	322,676	0.44
			523,900 PTT EXPLORATION PRODUC PUBLIC FOREIGN	1,408,116	1.91
			209,000 PTT PUBLIC COMPANY FOREIGN	2,171,094	2.95
			138,700 SIAM COMMCL BANK -F-	590,657	0.80
			974,600 SINO THAI - F	755,229	1.02
			742,548 SRISAWAD POWER 1979 PLC -F	855,338	1.16
			1,246,700 TRUE CORP PUBLIC COMPANY LTD FOREIGN	248,919	0.34

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV
	USD	
Warrants, Rights	407,369	0.55
<i>Netherlands</i>	407,369	0.55
109,440 BNP PARIBAS WARRANT ON VIETJET AVIATION 05/01/2018	407,369	0.55
Other transferable securities	311,555	0.42
Shares	311,555	0.42
<i>Indonesia</i>	311,555	0.42
1,554,600 PERUSAHAAN GAS NEGARA TBK	311,555	0.42
Total securities portfolio	73,640,171	99.90

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	108,633,395	96.72			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	106,911,032	95.19			
Shares	106,911,032	95.19			
<i>Cayman Islands</i>	<i>12,968,600</i>	<i>11.55</i>			
38,956 ALIBABA GROUP HOLDING-SP ADR	3,420,726	3.05			
402,000 CHINA MEDICAL SYSTEM HOLDING	636,716	0.57			
375,000 CHINA MENGNIU DAIRY CO	722,608	0.64			
325,200 SANDS CHINA LTD	1,413,518	1.26			
276,900 TENCENT HOLDINGS LTD	6,775,032	6.03			
<i>China</i>	<i>16,932,031</i>	<i>15.07</i>			
3,244,000 ALUMINUM CORP OF CHINA LTD-H	1,338,911	1.19			
7,366,000 CHINA CONSTRUCTION BANK H	5,671,881	5.05			
937,000 CHINA LIFE INSURANCE CO-H	2,441,248	2.17			
3,846,000 CHINA PETROLEUM & CHEMICAL H	2,728,305	2.43			
556,000 PING AN INSURANCE GROUP CO-H	2,782,451	2.48			
388,000 ZHUZHOU CRRC TIMES ELECTRIC CO LTD	1,969,235	1.75			
<i>Hong Kong (China)</i>	<i>15,576,505</i>	<i>13.87</i>			
740,400 AIA GROUP LTD -H-	4,177,972	3.71			
576,000 BOC HONG KONG HOLDINGS LTD -H-	2,061,610	1.84			
228,000 CHINA MOBILE LTD -H-	2,417,284	2.15			
134,000 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	355,171	0.32			
958,000 CNOOC LTD -H-	1,198,556	1.07			
85,500 HKG EXCHANGES & CLEARING LTD -H-	2,020,285	1.80			
240,500 LINK REIT -H-	1,563,387	1.39			
141,000 SUN HUNG KAI PROPERTIES -H-	1,782,240	1.59			
<i>India</i>	<i>11,321,056</i>	<i>10.08</i>			
3,621 EICHER MOTORS LTD	1,163,236	1.04			
122,197 HDFC BANK-F-	2,378,403	2.12			
113,819 INDUSIND BANK LTD	1,857,964	1.65			
31,488 MARUTI SUZUKI SHS	2,467,982	2.19			
36,574 ULTRA TECH CEMENT	1,751,478	1.56			
99,887 YES BANK	1,701,993	1.52			
<i>Indonesia</i>	<i>3,633,379</i>	<i>3.23</i>			
1,159,800 INDOFOOD SUKSES	682,236	0.61			
1,594,000 PT BANK RAKYAT INDONESIA	1,381,329	1.23			
5,313,900 TELKOM INDONESIA SERIE B	1,569,814	1.39			
<i>Malaysia</i>	<i>871,699</i>	<i>0.78</i>			
198,300 PUBLIC BANK BHD	871,699	0.78			
<i>Philippines</i>	<i>2,023,089</i>	<i>1.80</i>			
441,370 BANCO DE ORO UNIBANK	995,275	0.89			
1,802,300 SM PRIME HLDGS	1,027,814	0.91			
<i>Singapore</i>	<i>3,725,064</i>	<i>3.32</i>			
604,200 SINGAPORE TELECOMM	1,526,494	1.36			
155,700 UNITED OVERSEAS BANK LTD	2,198,570	1.96			
			<i>South Korea</i>	<i>17,528,984</i>	<i>15.61</i>
			4,759 HYUNDAI MOBIS	1,040,219	0.93
			2,395 NAVER CORP	1,536,782	1.37
			4,904 SAMSUNG ELECTRONICS CO LTD	7,316,615	6.51
			19,400 SAMSUNG LIFE INSURANCE CO	1,807,004	1.61
			56,213 SK HYNIX INC	2,080,411	1.85
			13,298 SK INNOVATION CO LTD	1,612,980	1.44
			7,656 SK TELECOM	1,419,891	1.26
			68,006 TONGYANG LIFE	715,082	0.64
			<i>Taiwan</i>	<i>17,344,973</i>	<i>15.44</i>
			932,000 CATHAY FINANCIAL HLDG CO	1,393,850	1.24
			1,066,000 FORMOSA PLASTICS	2,950,360	2.63
			1,065,000 FUBON FINANCIAL HOLDING	1,685,283	1.50
			10,000 LARGAN PRECISION	1,175,959	1.05
			591,000 NAN YA PLASTICS CORP	1,305,631	1.16
			255,000 PRESIDENT CHAIN STORE CORP	1,827,701	1.63
			1,244,091 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	7,006,189	6.23
			<i>Thailand</i>	<i>2,986,055</i>	<i>2.66</i>
			428,200 KASIKORNBANK -FOREIGN	2,122,435	1.89
			490,900 PTT GLOBAL CHEM F	863,620	0.77
			<i>United States of America</i>	<i>1,999,597</i>	<i>1.78</i>
			8,500 BAIDU ADS	1,397,485	1.24
			5,600 CHINA BIOLOGIC PRODUCTS INC	602,112	0.54
			Share/Units of UCITS/UCIS	1,722,363	1.53
			Share/Units in investment funds	1,722,363	1.53
			<i>Luxembourg</i>	<i>1,722,363</i>	<i>1.53</i>
			1,077 AMUNDI INTERINVEST CHINA A SHARES I C	1,722,363	1.53
			Total securities portfolio	108,633,395	96.72

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	10,335,614	98.92			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	10,335,614	98.92			
Shares	10,335,614	98.92			
<i>Cayman Islands</i>	<i>1,318,512</i>	<i>12.62</i>			
4,200 ALIBABA GROUP HOLDING-SP ADR	349,658	3.35			
73,000 CHINA MEDICAL SYSTEM HOLDING	109,621	1.05			
41,000 CHINA MENGNIU DAIRY CO	74,904	0.72			
34,400 SANDS CHINA LTD	141,762	1.36			
27,700 TENCENT HOLDINGS LTD	642,567	6.14			
<i>China</i>	<i>1,568,301</i>	<i>15.01</i>			
360,000 ALUMINUM CORP OF CHINA LTD-H	140,872	1.35			
627,000 CHINA CONSTRUCTION BANK H	457,735	4.38			
104,000 CHINA LIFE INSURANCE CO-H	256,895	2.46			
400,000 CHINA PETROLEUM & CHEMICAL H	269,026	2.57			
55,500 PING AN INSURANCE GROUP CO-H	263,327	2.52			
37,500 ZHUZHOU CRRC TIMES ELECTRIC CO LTD	180,446	1.73			
<i>Hong Kong (China)</i>	<i>1,369,341</i>	<i>13.11</i>			
78,400 AIA GROUP LTD -H-	419,437	4.02			
31,000 BOC HONG KONG HOLDINGS LTD -H-	105,195	1.01			
20,500 CHINA MOBILE LTD -H-	206,062	1.97			
12,000 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	30,155	0.29			
106,000 CNOOC LTD -H-	125,733	1.20			
5,700 HKG EXCHANGES & CLEARING LTD -H-	127,694	1.22			
26,500 LINK REIT -H-	163,323	1.56			
16,000 SUN HUNG KAI PROPERTIES -H-	191,742	1.84			
<i>India</i>	<i>1,143,926</i>	<i>10.95</i>			
401 EICHER MOTORS LTD	122,133	1.17			
4,100 HDFC BANK LTD ADR	235,874	2.26			
17,207 INDUSIND BANK LTD	266,304	2.55			
2,222 MARUTI SUZUKI SHS	165,117	1.58			
4,069 ULTRA TECH CEMENT	184,744	1.77			
10,508 YES BANK	169,754	1.62			
<i>Indonesia</i>	<i>394,811</i>	<i>3.78</i>			
139,000 INDOFOOD SUKSES	77,520	0.74			
178,000 PT BANK RAKYAT INDONESIA	146,244	1.40			
610,700 TELKOM INDONESIA SERIE B	171,047	1.64			
<i>Malaysia</i>	<i>63,765</i>	<i>0.61</i>			
15,300 PUBLIC BANK BHD	63,765	0.61			
<i>Philippines</i>	<i>275,132</i>	<i>2.63</i>			
74,040 BANCO DE ORO UNIBANK	158,292	1.51			
216,100 SM PRIME HLDGS	116,840	1.12			
<i>Singapore</i>	<i>365,497</i>	<i>3.50</i>			
74,900 SINGAPORE TELECOMM	179,410	1.72			
13,900 UNITED OVERSEAS BANK LTD	186,087	1.78			
			<i>South Korea</i>	<i>1,844,773</i>	<i>17.65</i>
			564 HYUNDAI MOBIS	116,880	1.12
			291 NAVER CORP	177,031	1.69
			518 SAMSUNG ELECTRONICS CO LTD	732,723	7.01
			2,149 SAMSUNG LIFE INSURANCE CO	189,777	1.82
			6,301 SK HYNIX INC	221,092	2.12
			1,266 SK INNOVATION CO LTD	145,588	1.39
			817 SK TELECOM	143,657	1.37
			11,839 TONGYANG LIFE	118,025	1.13
			<i>Taiwan</i>	<i>1,649,363</i>	<i>15.78</i>
			103,000 CATHAY FINANCIAL HLDG CO	146,045	1.40
			100,000 FORMOSA PLASTICS	262,403	2.51
			118,000 FUBON FINANCIAL HOLDING	177,034	1.69
			1,000 LARGAN PRECISION	111,492	1.07
			48,000 NAN YA PLASTICS CORP	100,537	0.96
			24,000 PRESIDENT CHAIN STORE CORP	163,090	1.56
			129,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	688,762	6.59
			<i>Thailand</i>	<i>177,310</i>	<i>1.70</i>
			18,600 KASIKORNBANK -FOREIGN	87,408	0.84
			53,900 PTT GLOBAL CHEM F	89,902	0.86
			<i>United States of America</i>	<i>164,883</i>	<i>1.58</i>
			600 BAIDU ADS	93,526	0.90
			700 CHINA BIOLOGIC PRODUCTS INC	71,357	0.68
			Total securities portfolio	10,335,614	98.92

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	19,114,510	98.76			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	18,605,770	96.13			
Shares	18,254,012	94.31			
<i>Aerospace and Defense</i>	365,810	1.89			
63,100 EMBRAER EMPRESA	310,197	1.60			
2,889 EMBRAER SA ADR	55,613	0.29			
<i>Automobiles and Parts</i>	463,228	2.39			
84,600 IOCHPE MAXION	303,080	1.56			
43,400 TUPY SA	160,148	0.83			
<i>Banks</i>	3,724,603	19.24			
169,685 BANCO BRADESCO PFD	1,511,925	7.81			
29,364 BANCO BRADESCO-SPONSORED ADR	255,760	1.32			
115,700 BANCO DO BRASIL SA	998,558	5.16			
1,900 ITAU UNIBANCO ADR	19,532	0.10			
52,374 ITAU UNIBANCO HLDG	482,753	2.49			
43,852 ITAU UNIBANCO HOLDING SA	456,075	2.36			
<i>Beverages</i>	576,143	2.98			
114,340 AMBEV SA	576,143	2.98			
<i>Electricity</i>	1,582,617	8.18			
78,000 AES TIETE ENERGIA SA	335,514	1.73			
2,142 AES TIETE ENERGLA SLA	9,214	0.05			
74,900 ALUPAR INVESTIMENTO SA	393,519	2.04			
60,800 CEMIG SP ADR	138,624	0.72			
19,400 CIA ENERG MINAS GERAIS PREF	45,956	0.24			
20,800 CPELBN SP.ADR	176,384	0.91			
12,810 CPFL ENERGIA	99,223	0.51			
39,679 ENERGIAS DO BRASIL S.A	163,363	0.84			
41,400 LIGHT S.A.	220,820	1.14			
<i>Financial Services</i>	3,945,426	20.38			
176,000 BOLSA DE MERCADORI	892,247	4.61			
161,400 BRADESCO PFD	736,408	3.80			
27,695 CETIP BALCAO ORG.ATIVOS DERIV.	379,511	1.96			
74,738 CIELO	640,440	3.31			
509,754 ITAUSA INVESTIMENTOS PREF	1,296,820	6.70			
<i>Fixed Line Telecommunications</i>	166,639	0.86			
14,900 TELEF BRAZIL	166,639	0.86			
<i>Food and Drug Retailers</i>	384,504	1.99			
21,200 COMPANHIA BRASILEIRA DIST -ADR	350,860	1.82			
2,000 PCAPN PCA4 PREFERRED	33,644	0.17			
<i>Food Producers</i>	1,031,062	5.33			
28,000 BRF	415,092	2.15			
35,670 COSAN CL A	267,882	1.38			
43,400 COSAN LOG	66,539	0.34			
119,700 MARFRIG GLOBAL FOODS	243,099	1.26			
10,300 MINERVA	38,450	0.20			
			<i>Forestry and Paper</i>	425,918	2.20
			24,900 KLABIN SA UNIT	135,566	0.70
			66,550 SUZANO BAHIA SUL PAPEL PFD A	290,352	1.50
			<i>Gas, Water and Multiutilities</i>	264,740	1.37
			30,500 SABESP SP.ADR	264,740	1.37
			<i>General Retailers</i>	413,352	2.14
			26,500 ANIMA	110,976	0.57
			8,500 B2W COMPANHIA GLOBAL DO VAREJO	26,638	0.14
			39,900 KROTON EDUCACIONAL SA	163,415	0.85
			19,581 SER	112,323	0.58
			<i>Industrial Metals and Mining</i>	650,953	3.36
			212,300 GERDAU SA	515,306	2.66
			4,800 GERDAU SP.ADR	15,072	0.08
			17,500 VALE SA - PREF ADR	120,575	0.62
			<i>Industrial Transportation</i>	392,834	2.03
			42,200 ECORODIA	106,839	0.55
			74,200 RUMO LOGIST	139,978	0.72
			61,800 TEGMA GESTAO LOGISTICA S.A.	146,017	0.76
			<i>Mobile Telecommunications</i>	161,522	0.83
			30,300 LINX	161,522	0.83
			<i>Nonequity Investment Instruments</i>	24,579	0.13
			49,998 PORTO SUDESTE ROYALTIES FUNDO DE INVESTIMENTO	24,579	0.13
			<i>Nonlife Insurance</i>	828,643	4.28
			95,300 BB SEGURIDADE PARTICIPACOES SA	828,643	4.28
			<i>Oil and Gas Producers</i>	1,680,067	8.68
			190,700 PETROLEO BRASILEIRO-SP ADR	1,680,067	8.68
			<i>Personal Goods</i>	156,892	0.81
			7,700 AREZZO SHARES	59,287	0.31
			13,800 NATURA COSMETICOS	97,605	0.50
			<i>Pharmaceuticals and Biotechnology</i>	261,725	1.35
			32,600 HYPERMARCAS	261,725	1.35
			<i>Real Estate Investment and Services</i>	491,323	2.54
			58,700 BR MALLS PARTICIPACOES SA	215,523	1.11
			50,139 EZ TEC EMPREENDIMENTOS PARTICI	241,090	1.25
			80,121 JHSF PARTICIPACOES	34,710	0.18
			<i>Software and Computer Services</i>	47,272	0.24
			6,400 TOTVS	47,272	0.24
			<i>Support Services</i>	214,160	1.11
			28,300 VALID SOLUCOES SA	214,160	1.11

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV
	USD	
Convertible bonds	351,758	1.82
<i>Forestry and Paper</i>	351,758	1.82
13,601 KLABIN SA VAR 08/01/2019 CV	351,758	1.82
Other transferable securities	507,727	2.62
Shares	507,727	2.62
<i>Food Producers</i>	388,090	2.00
110,800 JBS	388,090	2.00
<i>Real Estate Investment and Services</i>	119,637	0.62
14,600 IGUATEMI EMPRESA DE SHOPPING C	119,637	0.62
Share/Units of UCITS/UCIS	1,013	0.01
Share/Units in investment funds	1,013	0.01
<i>Investment Fund</i>	1,013	0.01
1 AMUNDI MM FUND SICAV SHS PV CAP	1,013	0.01
Total securities portfolio	19,114,510	98.76

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	487,096,396	99.71			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	487,096,396	99.71			
Shares	487,096,396	99.71			
<i>Bermuda</i>	4,514,796	0.92			
28,600 CREDICORP LTD.	4,514,796	0.92			
<i>Brazil</i>	25,360,869	5.19			
614,600 AMBEV SA	3,096,883	0.63			
567,100 BANCO DO BRASIL SA	4,894,404	0.99			
210,300 BOLSA DE MERCADORI	1,066,134	0.22			
668,100 CEMIG SP ADR	1,523,268	0.31			
244,193 CIELO	2,092,522	0.43			
232,576 ITAU UNIBANCO ADR	2,390,881	0.49			
120,608 ITAU UNIBANCO HOLDING SA	1,254,363	0.26			
1,412,571 ITAUSA INVESTIMENTOS PREF	3,593,594	0.74			
374,600 KLABIN SA UNIT	2,039,482	0.42			
183,400 SABESP SP.ADR	1,591,912	0.33			
164,400 TOTVS	1,214,296	0.25			
79,700 VALID SOLUCOES SA	603,130	0.12			
<i>British Virgin Islands</i>	6,792,566	1.39			
2,752,500 KERRY LOGISTICS NETWORK LTD	3,472,060	0.71			
180,954 MAIL.RU GROUP ADR	3,320,506	0.68			
<i>Cayman Islands</i>	48,638,233	9.96			
151,500 ALIBABA GROUP HOLDING-SP ADR	13,303,215	2.72			
712,667 CHINA RESOURCES LAND LTD	1,603,076	0.33			
92,700 CTRIP.COM INTERNATIONAL ADR	3,708,000	0.76			
144,600 JD.COM ADR	3,678,624	0.75			
3,065,000 LI NING CO LTD	1,925,220	0.39			
1,061,500 LONGFOR PROPERTIES	1,347,213	0.28			
1,353,000 STELLA INTERNATIONAL HOLDINGS LTD	2,181,367	0.45			
822,100 TENCENT HOLDINGS LTD	20,114,674	4.12			
950,000 XINYI GLASS HOLDINGS	776,844	0.16			
<i>Chile</i>	2,594,615	0.53			
1,120,368 ENEL AMERICAS SA	182,110	0.04			
120,987 ENEL AMERICAS SA	993,303	0.20			
1,120,368 ENERSIS CHILE SA	103,726	0.02			
120,987 ENERSIS CHILE SA ADR	550,491	0.11			
91,202,466 ITAU CORPBANCA	764,985	0.16			
<i>China</i>	24,081,618	4.93			
2,296,000 CHINA OILFIELD SERVICES-H	2,132,188	0.44			
9,348,000 CHINA PETROLEUM & CHEMICAL H	6,631,357	1.36			
974,000 JIANGSU EXPRESS -H-	1,231,136	0.25			
23,700 NETEASE SP ADR SHS	5,103,558	1.04			
13,700 NW ORIENTL ED & TECHNO GP ADR	576,770	0.12			
3,890,000 PETROCHINA CO LTD-H	2,900,003	0.59			
1,062,500 PING AN INSURANCE GROUP CO-H	5,317,184	1.09			
123,000 WEICHA1 POWER CO LTD-H	189,422	0.04			
			<i>Cyprus</i>	1,194,953	0.24
			126,450 MD MEDICAL GROUP INVESTMENTS PLC	1,194,953	0.24
			<i>Egypt</i>	547,372	0.11
			102,835 COMMERCIAL INTL BANK (EGYPT)	414,516	0.08
			36,399 COMMERCIAL INTL BANK GDR	132,856	0.03
			<i>Hong Kong (China)</i>	41,678,044	8.53
			556,200 AIA GROUP LTD -H-	3,138,557	0.64
			524,500 BEIJING ENTERPRISES HLDGS -H-	2,479,365	0.51
			1,936,000 BRILLIANCE CHINA AUTOMOTIVE	2,666,844	0.55
			643,461 CHINA MERCHANTS PORT HOLDINGS COMPANY LTD -H-	1,596,792	0.33
			989,000 CHINA MOBILE LTD -H-	10,485,499	2.15
			892,000 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	2,364,273	0.48
			3,924,000 CNOOC LTD -H-	4,909,325	1.00
			3,874,000 CSPC PHARMACEUTICAL GROUP LT -H-	4,137,242	0.85
			739,000 HANG LUNG PROPERTIES LTD -H-	1,566,994	0.32
			694,000 SHANGHAI INDUSTRIAL HOLDINGS -H-	1,879,749	0.38
			250,000 SUN HUNG KAI PROPERTIES -H-	3,160,000	0.65
			918,500 TECHTRONIC INDUSTRIES CO LTD -H-	3,293,404	0.67
			<i>Hungary</i>	4,304,380	0.88
			150,055 OTP BANK	4,304,380	0.88
			<i>India</i>	54,809,115	11.22
			393,137 AMBUJA CEMENTS SHS	1,194,993	0.24
			76,216 APOLLO HOSPITALS ENTERPRISE	1,324,992	0.27
			578,502 AXIS BANK	3,835,228	0.79
			911,112 CITY UNION BANK LTD	1,733,757	0.35
			82,937 CONTAINER CORPN	1,356,478	0.28
			475,380 GATEWAY DISTRI PARKS LTD	1,715,696	0.35
			196,673 HDFCB BANK	3,827,980	0.78
			1,258,571 ICICI BANK LTD	4,734,243	0.96
			468,182 INDIAN OIL CORPORATION	2,242,265	0.46
			172,055 IRB INFRASTR DEV	496,873	0.10
			1,676,864 ITC LTD	5,970,444	1.21
			87,839 LARSEN & TOUBRO LTD	1,746,038	0.36
			141,152 LIC HOUSING FINANCE LTD	1,164,031	0.24
			89,022 MAHINDRA & MAHINDR	1,553,917	0.32
			535,939 OBEROI REALTY	2,332,246	0.48
			241,055 PETRONET	1,305,078	0.27
			172,415 PHOENIX MILLS DS	953,020	0.20
			302,465 PLNG -F-	1,637,553	0.34
			1,003,386 POWER GRID CORP OF INDIA	2,712,852	0.56
			858,483 PRESTIGE ESTATES PROJECTS	2,150,318	0.44
			268,299 RELIANCE INDUSTRIES LTD	4,278,868	0.88
			603,740 TATA MOTORS	4,198,692	0.86
			427,197 TITAN COMPANY LTD	2,056,991	0.42
			60,335 UJJIVAN FINANCIAL SERVICES LTS - SHS	286,562	0.06
			<i>Indonesia</i>	15,800,285	3.23
			4,572,600 ANEKA KIMIA RAYA	2,036,416	0.42
			4,415,600 BANK CENTRAL ASIA	5,080,112	1.03

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
4,924,400	BANK DANAMON -A-	1,356,061	0.28	3,985,232	SBERBANK OF RUSSIA PJSC	8,470,691	1.73
1,457,500	BANK MANDIRI	1,252,223	0.26	260,990	SISTEMA JSFC-REG S SPONS GDR	2,348,910	0.48
21,502,029	CIPUTRA DEVT	2,130,653	0.44		<i>South Africa</i>	24,157,309	4.95
11,389,700	PAKUWON JATI TBK PT	477,653	0.10	93,057	BIDVEST GROUP	1,233,389	0.25
4,030,800	PT JASA MARGA TBK	1,292,489	0.26	895,381	FIRSTRAND	3,481,348	0.71
2,733,400	PT SEMEN GRESIK TBK	1,861,492	0.38	127,469	IMPERIAL HOLDINGS	1,700,582	0.35
9,722,100	SURYA SEMESTA INTERNUSA	313,186	0.06	95,327	NASPERS-N-	14,040,017	2.88
	<i>Ireland</i>	5,456,143	1.12	116,554	PSG GROUP LTD	1,862,904	0.38
42,035	NOVATEK OAO-SPONS GDR REG S	5,456,143	1.12	631,891	RAND MERCHANT INVESTMENT HOLDINGS SHS	1,839,069	0.38
	<i>Luxembourg</i>	542,805	0.11		<i>South Korea</i>	74,494,473	15.25
147,100	TUPY SA	542,805	0.11	7,565	AMOREPACIFIC	833,039	0.17
	<i>Malaysia</i>	12,944,176	2.65	4,168	AMOREPACIFIC	1,109,465	0.23
871,700	BURSA MALAYSIA	1,719,678	0.35	24,562	BGF RETAIL CO LTD	1,663,497	0.34
1,243,000	CIMB GROUP HOLDINGS BERHAD	1,249,639	0.26	23,537	CJ	3,644,162	0.75
3,983,800	DIALOG	1,367,588	0.28	40,191	DONGBU INSURANCE CO LTD	2,079,763	0.43
2,696,100	GENTING MALAYSIA BHD	2,752,570	0.56	18,690	HYUNDAI DEPARTMENT STORE NEW	1,686,711	0.35
2,498,600	IJM CORP BHD	1,782,312	0.36	21,610	HYUNDAI MOBIS	4,723,497	0.97
690,106	MALAYSIA AIRPORTS	932,235	0.19	128,958	KANGWON LAND	3,817,063	0.78
461,900	PUBLIC BANK BHD	2,030,448	0.42	36,134	KEPCO PLANT SERVICE & ENGINEERING CO LTD	1,621,512	0.33
1,642,966	SUNWAY	1,109,706	0.23	30,992	KOREA AEROSPACE INDUSTRIES LTD	1,719,212	0.35
	<i>Mexico</i>	18,667,674	3.82	84,208	KOREA ELECTRIC POWER CORP	3,071,173	0.63
1,142,200	ALFA A SHS	1,424,876	0.29	7,542	KOREA ZINC	2,966,095	0.61
264,400	ALSEA SAB DE CV	761,443	0.16	31,879	KT&G CORP	2,665,821	0.55
224,600	ARCA CONTINENTAL	1,178,194	0.24	11,878	MANDO CORP	2,306,169	0.47
851,950	BOLSA MEXICANA DE VALORES	1,128,546	0.23	7,868	NAVER CORP	5,048,600	1.02
3,096,700	CEMENTOS DE MEXICO CPO	2,486,203	0.51	9,883	SAMSUNG C & T CORP SHARES	1,026,922	0.21
59,800	FOMENTO ECONOMICO MEXICANO SA DE CV FEMSA ADR	4,557,358	0.93	13,194	SAMSUNG ELECTRONICS CO LTD	19,685,036	4.02
973,200	GRUPO FIN BANORTE	4,832,586	0.99	2,290	SAMSUNG ELECTRONICS PREF SHS	2,716,981	0.56
140,940	GRUPO INDUSTRIAL MASECA S.A.B.	1,799,935	0.37	12,575	SAMSUNG FIRE & MARINE	2,795,485	0.57
113,700	INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	498,533	0.10	110,225	SHINHAN FINANCIAL GROUP	4,129,559	0.85
	<i>Netherlands</i>	3,087,942	0.63	98,400	SK TELECOM SP ADR	2,056,560	0.42
153,400	YANDEX CL A	3,087,942	0.63	42,788	WOONG JIN COWAY CO LTD	3,128,151	0.64
	<i>Philippines</i>	16,100,560	3.30		<i>Switzerland</i>	3,855,171	0.79
256,168	AYALA CORP	3,764,259	0.78	73,033	LAFARGEHOLCIM LTD	3,855,171	0.79
4,038,100	AYALA LAND INC	2,599,331	0.53		<i>Taiwan</i>	40,784,560	8.35
29,086,000	FILINVEST LAND	895,179	0.18	1,681,000	CATHAY FINANCIAL HLDG CO	2,514,014	0.51
828,690	INTERNATIONAL CONTAINER TERMIN	1,199,382	0.25	1,117,007	DELTA ELECTRONIC INDUSTRIAL INC	5,528,020	1.13
1,755,437	METRO BANK & TRUST	2,563,636	0.52	661,000	MERIDA INDUSTRY	2,953,364	0.60
5,408,900	ROBINSONS LAND CORPORATION	2,828,894	0.58	162,456	PC HOME ONLINE	1,426,511	0.29
684,080	UNIVERSAL ROBINA	2,249,879	0.46	1,950,000	QUANTA COMPUTER	3,648,421	0.75
	<i>Romania</i>	1,936,119	0.40	632,000	TAIWAN SECOM	1,737,416	0.36
701,877	BRD BANCA ROMANA DEZ GROUPE SG	1,936,119	0.40	4,080,000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	22,976,814	4.71
	<i>Russia</i>	23,165,929	4.74		<i>Thailand</i>	10,557,421	2.16
26,195	MAGNIT PJSC	4,720,303	0.97	311,600	CENTRAL PATT NVDR	493,802	0.10
1,382,826	MOSCOW EXCHANGE MICEX-RTS PJSC	2,844,994	0.58	470,200	HANA MICROELECTRONICS-FOREIGN	518,644	0.11
85,193	OIL COMPANY LUKOIL ADR 1 SH	4,781,031	0.98	498,200	KASIKORNBANK -FOREIGN	2,469,400	0.50
				407,700	PTT PUBLIC COMPANY FOREIGN	4,235,190	0.86
				2,446,400	QUALITY HOUSES FOREIGN	176,253	0.04
				367,300	SIAM COMMCL BANK -F-	1,564,156	0.32

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV
		USD	
2,317,100	TESCO LOTUS RETAIL GROWTH	1,099,976	0.23
	<i>United Arab Emirates</i>	4,892,374	1.00
439,036	EMAAR MALLS PJSC	313,178	0.06
1,598,679	EMAAR PROPERTIES	3,103,421	0.64
421,820	FIRST GULF BANK	1,475,775	0.30
	<i>United Kingdom</i>	10,152,370	2.08
139,947	HIKMA PHARMACEUTICALS	3,273,477	0.67
813,300	OLD MUTUAL	2,048,268	0.42
118,736	UNILEVER	4,830,625	0.99
	<i>United States of America</i>	5,984,524	1.23
36,400	BAIDU ADS	5,984,524	1.23
	Total securities portfolio	487,096,396	99.71

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	1,278,228,905	97.62			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	1,255,178,736	95.86			
Shares	1,246,375,907	95.19			
<i>Argentina</i>	<i>4,015,077</i>	<i>0.31</i>			
149,766 BANCO MACRO BANSUD B	971,939	0.07			
39,300 NORTEL INV SP.ADR-B	1,024,158	0.08			
58,000 PAMPA ENERGIA SA ADR	2,018,980	0.16			
<i>Austria</i>	<i>14,051,600</i>	<i>1.07</i>			
24,116 DO & CO AG	1,587,737	0.12			
424,686 ERSTE GROUP BANK	12,463,863	0.95			
<i>Bermuda</i>	<i>18,276,647</i>	<i>1.40</i>			
390,500 COSAN CL A	2,932,655	0.22			
97,200 CREDICORP LTD.	15,343,992	1.18			
<i>Brazil</i>	<i>89,740,920</i>	<i>6.85</i>			
176,400 AES TIETE ENERGIA SA	758,778	0.06			
9,977 AES TIETE ENERGLA SLA	42,916	0.00			
130,500 ANIMA	546,506	0.04			
1,329,600 BANCO DO BRASIL SA	11,475,224	0.88			
410,705 BANCO ESTADO RIO GRANDE DO SUL	1,302,261	0.10			
554,111 BOLSA DE MERCADORI	2,809,112	0.21			
735,800 BRADESPAR PREF	3,357,180	0.26			
1,226,100 CEMIG SP ADR	2,795,508	0.21			
404,000 CIA ENERG MINAS GERAIS PREF	957,027	0.07			
56,400 CIELO	483,299	0.04			
204,100 COMPANHIA BRASILEIRA DIST -ADR	3,377,855	0.26			
168,500 EMBRAER EMPRESA	828,339	0.06			
20,800 EMBRAER SA ADR	400,400	0.03			
368,822 EZ TEC EMPREENDEMENTOS PARTICI	1,773,452	0.14			
366,800 IOCHPE MAXION	1,314,063	0.10			
728,068 ITAU UNIBANCO ADR	7,484,539	0.57			
114,727 ITAU UNIBANCO HOLDING SA	1,193,198	0.09			
4,443,033 ITAUSA INVESTIMENTOS PREF	11,303,119	0.86			
798,065 KLABIN SA UNIT	4,345,006	0.33			
252,600 KROTON EDUCACIONAL SA	1,034,551	0.08			
966,900 MARFRIG GLOBAL FOODS	1,963,683	0.15			
416,200 MINERVA	1,553,698	0.12			
50,200 PCAPN PCA4 PREFERRED	844,454	0.06			
1,491,600 PETROLEO BRASILEIRO-SP ADR	13,140,996	1.01			
1,327,712 PORTO SUDESTE ROYALTIES FUNDO DE INVESTIMENTO	652,698	0.05			
420,450 PRUMO LOGISTICA	988,244	0.08			
384,100 SABESP SP.ADR	3,333,988	0.25			
1,120,255 SUZANO BAHIA SUL PAPEL PFD A	4,887,577	0.37			
446,800 VALE SA - PREF ADR	3,078,452	0.24			
226,600 VALID SOLUCOES SA	1,714,797	0.13			
<i>British Virgin Islands</i>	<i>9,643,721</i>	<i>0.74</i>			
36,100 LUXOFT HOLDING	2,028,820	0.15			
414,981 MAIL.RU GROUP ADR	7,614,901	0.59			
			<i>Cayman Islands</i>	<i>134,148,636</i>	<i>10.25</i>
			132,500 AAC TECHNOLOGIES HOLDINGS IN	1,203,976	0.09
			413,900 ALIBABA GROUP HOLDING-SP ADR	36,344,559	2.79
			299,076 BANCO BRADESCO PFD	2,664,820	0.20
			1,023,891 BANCO BRADESCO-SPONSORED ADR	8,918,091	0.68
			1,886,183 CHINA RESOURCES LAND LTD	4,242,788	0.32
			197,500 CTRIP.COM INTERNATIONAL ADR	7,900,000	0.60
			357,800 JD.COM ADR	9,102,432	0.70
			2,760,000 LI NING CO LTD	1,733,641	0.13
			1,979,500 LONGFOR PROPERTIES	2,512,301	0.19
			4,672,300 SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORP	7,340,050	0.56
			2,041,435 TENCENT HOLDINGS LTD	49,948,667	3.82
			2,736,000 XINYI GLASS HOLDINGS	2,237,311	0.17
			<i>Chile</i>	<i>4,811,415</i>	<i>0.37</i>
			34,235 EMBOT AND SP ADR-B	769,260	0.06
			180,109 EMBOTELLADORA ANDINA S.A. -B-	669,898	0.05
			80,000 EMBOTELLADORA ANDINA SA PFD A	273,401	0.02
			58,416 EMPRESA NACIONAL DE TELECOM.	619,836	0.05
			2,532,993 ENEL AMERICAS SA	411,725	0.03
			76,765 ENEL AMERICAS SA	630,241	0.05
			56,901,842 ITAU CORPBANCA	477,279	0.04
			33,500 SOC QUIM&MIN SP ADR	959,775	0.07
			<i>China</i>	<i>77,858,245</i>	<i>5.95</i>
			874,000 CHINA COMMUNICATION SERVI-H	556,877	0.04
			23,850,851 CHINA CONSTRUCTION BANK H	18,365,351	1.40
			4,102,000 CHINA OILFIELD SERVICES-H	3,809,335	0.29
			17,590,000 CHINA PETROLEUM & CHEMICAL H	12,478,131	0.95
			1,861,911 CHINA TELECOM CORP LTD-H	859,732	0.07
			11,065,770 INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	6,636,752	0.51
			2,326,000 JIANGSU EXPRESS -H-	2,940,064	0.22
			58,900 NETEASE SP ADR SHS	12,683,526	0.97
			29,820 NW ORIENTL ED & TECHNO GP ADR	1,255,422	0.10
			7,000,000 PETROCHINA CO LTD-H	5,218,514	0.40
			2,197,500 PING AN INSURANCE GROUP CO-H	10,997,187	0.84
			240,000 SHENZHOU INTERNATIONAL GROUP	1,518,348	0.12
			350,000 WEICHAI POWER CO LTD-H	539,006	0.04
			<i>Czech Republic</i>	<i>2,612,122</i>	<i>0.20</i>
			808,178 MONETA MONEY BANK AS	2,612,122	0.20
			<i>Egypt</i>	<i>1,872,519</i>	<i>0.14</i>
			378,243 COMMERCIAL INTL BANK (EGYPT)	1,524,652	0.11
			95,306 COMMERCIAL INTL BANK GDR	347,867	0.03
			<i>Hong Kong (China)</i>	<i>81,702,860</i>	<i>6.24</i>
			1,125,200 AIA GROUP LTD -H-	6,349,343	0.48
			1,263,000 BEIJING ENTERPRISES HLDGS -H-	5,970,330	0.46
			4,160,000 BRILLIANCE CHINA AUTOMOTIVE	5,730,409	0.44
			1,719,805 CHINA MERCHANTS PORT HOLDINGS COMPANY LTD -H-	4,267,812	0.33
			2,414,545 CHINA MOBILE LTD -H-	25,599,303	1.95

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Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
2,134,000	CHINA OVERSEAS LAND & INVESTMENT LTD -H-	5,656,233	0.43	878,524	AMERICA MOVIL L	555,648	0.04
3,507,124	CHINA UNICOM HONG KONG LTD -H-	4,084,697	0.31	180,069	AMERICA MOVIL-ADR-L	2,263,467	0.17
6,450,000	CNOOC LTD -H-	8,069,608	0.62	525,100	ARCA CONTINENTAL	2,754,539	0.21
7,764,000	CSPC PHARMACEUTICAL GROUP LT -H-	8,291,572	0.63	1,211,467	BOLSA MEXICANA DE VALORES	1,604,785	0.12
4,560,819	LENOVO GROUP LTD -H-	2,764,787	0.21	3,035,368	CEMENTOS DE MEXICO CPO	2,436,961	0.19
1,816,000	SHANGHAI INDUSTRIAL HOLDINGS -H-	4,918,766	0.38	83,216	CEMEX SAB DE CV-SPONS ADR PART CER	668,224	0.05
	<i>Hungary</i>	19,814,829	1.51	507,500	CORPORACION INMOBILIARIA VESTA SAB	613,883	0.05
486,064	OTP BANK	13,942,915	1.06	136,593	FOMENTO ECONOMICO MEXICANO SA DE CV	10,409,754	0.80
276,890	RICHTER GEDEON	5,871,914	0.45		FEMSA ADR		
	<i>India</i>	104,208,377	7.96	2,280,100	GERDAU SP.ADR	7,159,514	0.55
1,038,820	AMBUJA CEMENTS SHS	3,157,632	0.24	598,800	GRUPO BIMBO SA DE CV BIMBO	1,366,387	0.10
1,459,992	AXIS BANK	9,679,140	0.74	2,448,800	GRUPO FIN BANORTE	12,159,922	0.93
761,239	GATEWAY DISTRI PARKS LTD	2,747,391	0.21	1,384,700	GRUPO FINANCIERO INBURSA S.A.B	2,108,492	0.16
499,211	HCL TECHNOLOGIES LTD	6,089,902	0.47	367,965	GRUPO INDUSTRIAL MASECA S.A.B.	4,699,257	0.36
382,055	HDFCB BANK	7,436,195	0.57	1,295,062	GRUPO MEXICO SAB DE CV -B-	3,547,337	0.27
2,494,689	ICICI BANK LTD	9,384,028	0.72	27,775	INDUSTRIAS PENOLES SA DE CV	520,488	0.04
1,164,889	INDIAN OIL CORPORATION	5,579,005	0.43	283,400	INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	1,242,607	0.09
855,365	INFOSYS TECHNOLOGIES	12,736,581	0.96	743,800	TERRA13 REIT	943,042	0.07
808,953	IRB INFRASTR DEV	2,336,154	0.18	1,029,800	WALMART DE MEXICO-SAB DE CV	1,852,008	0.14
265,985	LARSEN & TOUBRO LTD	5,287,171	0.40		<i>Netherlands</i>	18,783,604	1.43
328,643	LIC HOUSING FINANCE LTD	2,710,202	0.21	2,177,408	STEINHOFF INTL	11,349,595	0.86
233,132	MAHINDRA & MAHINDR	4,069,418	0.31	369,300	YANDEX CL A	7,434,009	0.57
2,822,923	POWER GRID CORP OF INDIA	7,632,330	0.58		<i>Peru</i>	3,418,968	0.26
589,917	RELIANCE INDUSTRIES LTD	9,408,074	0.72	303,100	CIA DE MINAS BUENAVENTURA-SP ADR	3,418,968	0.26
1,453,194	TATA MOTORS	10,106,195	0.77		<i>Philippines</i>	19,057,153	1.46
473,686	TECH MAHINDRA LTD	3,412,185	0.26	307,446	AYALA CORP	4,517,764	0.36
143,010	YES BANK	2,436,774	0.19	6,705,900	AYALA LAND INC	4,316,597	0.33
	<i>Indonesia</i>	21,477,854	1.64	582,510	INTERNATIONAL CONTAINER TERMIN	843,080	0.06
10,053,100	BANK CENTRAL ASIA	11,566,013	0.89	750,000	MANILA WATER	437,516	0.03
3,827,200	BANK MANDIRI	3,288,169	0.25	3,035,407	METRO BANK & TRUST	4,432,901	0.34
28,674,700	PAKUWON JATI TBK PT	1,202,539	0.09	1,371,060	UNIVERSAL ROBINA	4,509,295	0.34
7,799,700	PT JASA MARGA TBK	2,501,000	0.19		<i>Russia</i>	81,348,938	6.21
4,287,900	PT SEMEN GRESIK TBK	2,920,133	0.22	312,049	GAZPROM PJSC-SPON ADR REG	1,575,847	0.12
	<i>Ireland</i>	13,856,799	1.06	879,890	M VIDEO OJSC	5,585,463	0.43
106,755	NOVATEK OAO-SPONS GDR REG S	13,856,799	1.06	2,776	MAGNIT PJSC	500,231	0.04
	<i>Luxembourg</i>	5,216,221	0.40	37,533	MAGNIT SP GDR SPONSORED	1,657,082	0.13
193,287	TERNIUM SA ADR	4,667,881	0.36	123,079	MEGAFON PJSC	1,163,097	0.09
148,600	TUPY SA	548,340	0.04	41,235	MINING AND METALLURGICAL COMPANY NORIL SK ADR	692,336	0.05
	<i>Malaysia</i>	13,601,547	1.04	105,600	MOBILE TELESYSTEMS PJSC	962,016	0.07
1,126,500	CIMB GROUP HOLDINGS BERHAD	1,132,517	0.09	2,791,527	MOSCOW EXCHANGE MICEX-RTS PJSC	5,743,223	0.44
3,759,500	DIALOG	1,290,588	0.10	255,667	OIL COMPANY LUKOIL ADR 1 SH	14,342,919	1.10
4,474,562	GENTING MALAYSIA BHD	4,568,282	0.34	388,553	PHOSAGRO ADR	5,925,433	0.45
4,198,900	IJM CORP BHD	2,995,177	0.23	890,340	ROSNEFT OIL COMPANY	5,874,953	0.45
1,706,946	MALAYSIA AIRPORTS	2,305,841	0.18	1,175,970	ROSTELECOM	1,618,205	0.12
725,045	SIME DARBY	1,309,142	0.10	3,722,270	SBERBANK OF RUSSIA PJSC	10,564,286	0.81
	<i>Mexico</i>	58,943,088	4.50	7,016,601	SBERBANK OF RUSSIA PJSC	14,913,926	1.13
1,024,400	ALFA A SHS	1,277,922	0.10	56,373	SBERBANK RUS.ADR	652,517	0.05
263,500	ALSEA SAB DE CV	758,851	0.06	352,511	SISTEMA JSFC-REG S SPONS GDR	3,172,599	0.24
				167,158	SOLLERS PJSC SHS	1,465,008	0.11

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
9,402,690	SURGUTNEFTEGAZ PRF	4,939,797	0.38	1,630,790	DELTA ELECTRONIC INDUSTRIAL INC	8,070,710	0.62
	<i>South Africa</i>	74,704,933	5.71	1,802,576	FORMOSA PLASTICS	4,988,976	0.38
197,422	ANGLOGOLD ASHANTI	2,202,754	0.17	60,000	LARGAN PRECISION	7,055,755	0.54
358,691	BARCLAYS AFRICA SHS	4,424,688	0.34	1,568,111	LITE ON TECHNOLOGY CORP	2,364,646	0.18
294,663	BARLOWORLD	2,540,459	0.19	210,628	MEDIATEK INC	1,414,904	0.11
255,150	BID CORPORATION SHS	4,574,044	0.35	901,000	MERIDA INDUSTRY	4,025,690	0.31
205,964	BIDVEST GROUP	2,729,871	0.21	411,775	PC HOME ONLINE	3,615,759	0.28
2,413,647	FIRSTRAND	9,384,546	0.72	995,000	PEGATRON CORP	2,377,206	0.18
337,964	IMPERIAL HOLDINGS	4,508,825	0.34	4,089,000	PRIMAX ELECTRO	5,595,111	0.43
227,188	NASPERS-N-	33,460,862	2.57	147,522	SILICONWARE PRECISION ADR	1,076,911	0.08
182,980	OCEANA GROUP LTD	1,605,675	0.12	1,599,000	SILICONWARE PRECISION INDUSTRIES CO LTD	2,374,015	0.18
289,643	PSG GROUP LTD	4,629,419	0.35	9,335,203	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	52,571,868	4.02
1,595,573	RAND MERCHANT INVESTMENT HOLDINGS SHS	4,643,790	0.35	97,900	TAIWAN SEMICONDUCTOR-SP ADR	2,814,625	0.21
	<i>South Korea</i>	200,923,453	15.34		<i>Thailand</i>	21,261,419	1.62
21,232	AMOREPACIFIC	2,338,016	0.18	777,100	CENTRAL PATT NVDR	1,231,493	0.09
10,890	AMOREPACIFIC	2,898,770	0.22	1,328,997	KASIKORNBANK -FOREIGN	6,587,364	0.50
68,392	BGF RETAIL CO LTD	4,631,947	0.35	685,900	PTT EXPLORATION PRODUC PUBLIC FOREIGN	1,843,533	0.14
34,159	CJ	5,288,734	0.40	655,639	PTT PUBLIC COMPANY FOREIGN	6,810,784	0.52
80,716	DONGBU INSURANCE CO LTD	4,176,809	0.32	6,619,600	QUALITY HOUSES FOREIGN	476,915	0.04
41,629	EO TECHNICS	3,095,118	0.24	1,012,400	SIAM COMMCL BANK -F-	4,311,330	0.33
39,040	HYUNDAI DEPARTMENT STORE NEW	3,523,232	0.27		<i>Turkey</i>	1,965,929	0.15
45,839	HYUNDAI MOBIS	10,019,453	0.77	501,114	KOC HOLDING	1,965,929	0.15
152,930	KANGWON LAND	4,526,616	0.35		<i>United Arab Emirates</i>	14,732,419	1.13
44,542	KEPCO PLANT SERVICE & ENGINEERING CO LTD	1,998,821	0.15	830,113	AGTHIA GROUP	1,604,669	0.12
19,000	KOREA AEROSPACE INDUSTRIES LTD	1,053,982	0.08	826,998	EMAAR MALLS PJSC	589,923	0.05
161,817	KOREA ELECTRIC POWER CORP	5,901,671	0.45	4,626,236	EMAAR PROPERTIES	8,980,639	0.69
17,524	KOREA ZINC	6,891,786	0.53	1,016,749	FIRST GULF BANK	3,557,188	0.27
67,973	KT&G CORP	5,684,114	0.43		<i>United Kingdom</i>	6,976,728	0.53
47,376	LG DISPLAY CO LTD	1,233,627	0.09	1,286,740	ALPHA BANK AE	2,578,659	0.20
24,341	LG ELECTRONICS	1,039,904	0.08	1,746,329	OLD MUTUAL	4,398,069	0.33
75,445	LG INNOTEK CO	5,521,889	0.42		<i>United States of America</i>	14,829,782	1.13
22,412	MANDO CORP	4,351,394	0.33	90,200	BAIDU ADS	14,829,782	1.13
15,745	NAVER CORP	10,102,976	0.77		Convertible bonds	1,161,725	0.09
28,003	SAMSUNG C & T CORP SHARES	2,909,734	0.22		<i>Brazil</i>	1,161,725	0.09
9,960	SAMSUNG ELECTRONICS CO LTD	14,860,009	1.13	44,919	KLABIN SA VAR 08/01/2019 CV	1,161,725	0.09
40,083	SAMSUNG ELECTRONICS PREF SHS	47,556,662	3.63		Warrants, Rights	7,641,104	0.58
21,425	SAMSUNG FIRE & MARINE	4,762,885	0.36		<i>Australia</i>	191,886	0.01
34,611	SAMSUNG SDI	3,123,529	0.24	117,025	MACQUARIE BANK WRT ON DLF SHS	191,886	0.01
257,537	SHINHAN FINANCIAL GROUP	9,648,575	0.74		<i>United Kingdom</i>	7,449,218	0.57
504,466	SK HYNIX INC	18,670,003	1.43	2,094,330	DEUBK WARRANT 24/01/2017 (ITC)	7,449,218	0.57
193,300	SK TELECOM SP ADR	4,039,970	0.31		Other transferable securities	20,577,238	1.57
220,722	WONIK IPS CO LTD	4,787,975	0.37		Shares	20,577,238	1.57
85,972	WOONG JIN COWAY CO LTD	6,285,252	0.48		<i>Brazil</i>	17,052,755	1.30
	<i>Spain</i>	318,003	0.02	42,300,000	BANCO NACIONAL PREF	-	0.00
84,482	CEMEX LATAM HLDG	318,003	0.02	81,800	IGUATEMI EMPRESA DE SHOPPING C	670,293	0.05
	<i>Taiwan</i>	112,202,101	8.57				
4,860,173	ADVANCED SEMI ENGR	4,983,979	0.38				
4,403,000	AU OPTRONICS CORP	1,612,069	0.12				
310,000	CATCHER	2,154,581	0.16				
2,789,000	CATHAY FINANCIAL HLDG CO	4,171,080	0.32				
296,639	CHUNGHWA TELECOM CO LTD	934,216	0.07				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV
		USD	
4,677,200	JBS	16,382,462	1.25
	<i>South Africa</i>	3,524,483	0.27
535,823	SAPPI LTD	3,524,483	0.27
	Share/Units of UCITS/UCIS	2,472,931	0.19
	Share/Units in investment funds	2,472,931	0.19
	<i>Cayman Islands</i>	-	0.00
41,976	BATAVIA INVESTMENT	-	0.00
	<i>France</i>	106	0.00
1	AMUNDI TRESO COURT TERM PART PC	106	0.00
	<i>Luxembourg</i>	101	0.00
0.1	AMUNDI MM FUND SICAV SHS PV CAP	101	0.00
	<i>Romania</i>	2,472,724	0.19
13,395,346	S.C FONDUL PROPRIETATEA S.A	2,472,724	0.19
	<i>United States of America</i>	-	0.00
13,281	NCH FIVE LIQUIDATION	-	0.00
	Total securities portfolio	1,278,228,905	97.62

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	231,224,259	99.02			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	229,502,394	98.28			
Shares	229,502,394	98.28			
<i>Automobiles and Parts</i>	9,383,534	4.02			
2,166,605 AUTOMOBILE -B-	3,099,077	1.33			
3,063,000 NEXTEER AUTOMOTIVE GROUP LTD	3,634,593	1.56			
295,000 TUNG THIH ELECTRONIC CO LTD	2,649,864	1.13			
<i>Banks</i>	24,002,370	10.28			
11,322,740 CHINA CONSTRUCTION BANK H	8,718,603	3.73			
1,254,000 DAH SING BANKING GROUP LTD -H-	2,306,418	0.99			
341,448 DAH SING FIN HLDGS -H-	2,309,889	0.99			
13,728,575 INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	8,233,783	3.53			
210,000 POYA INTERNATIONAL CO LTD	2,433,677	1.04			
<i>Construction and Materials</i>	1,567,979	0.67			
1,048,000 CHINA STATE CONSTRUCTION INTL	1,567,979	0.67			
<i>Electricity</i>	1,588,194	0.68			
5,781,000 CGN POWER CO LTD SHS 144A S H	1,588,194	0.68			
<i>Electronic and Electrical Equipment</i>	10,576,008	4.53			
198,275 CUB ELECPARTS INC	1,547,245	0.66			
533,612 DELTA ELECTRONIC INDUSTRIAL INC	2,640,824	1.13			
1,154,000 EVERLIGHT ELECT	1,650,668	0.71			
744,000 GENERAL INTERFACE SOLUTION (GIS) HOLDING LTD	2,112,258	0.90			
340,000 HU LANE ASSOCIATE INC	1,513,853	0.65			
2,713,000 LEXTAR ELECTRON	1,111,160	0.48			
<i>Financial Services</i>	4,532,149	1.94			
31,660 CHINA BIOLOGIC PRODUCTS INC	3,404,083	1.46			
657,600 HAITONG SECURITIES CO TLD - H	1,128,066	0.48			
<i>Food and Drug Retailers</i>	1,928,045	0.83			
269,000 PRESIDENT CHAIN STORE CORP	1,928,045	0.83			
<i>Food Producers</i>	6,434,982	2.76			
1,673,000 CHINA MENGNIU DAIRY CO	3,223,796	1.38			
13,035,000 CHINA MODERN DAIRY HOLDINGS	3,211,186	1.38			
<i>General Industrials</i>	4,338,288	1.86			
382,656 CK HUTCHISON HOLDINGS LTD	4,338,288	1.86			
<i>General Retailers</i>	21,189,400	9.07			
180,961 ALIBABA GROUP HOLDING-SP ADR	15,890,185	6.80			
81,800 JD.COM ADR	2,080,992	0.89			
292,300 VIPSHOP HOLDINGS ADR	3,218,223	1.38			
<i>Health Care Equipment and Services</i>	1,883,303	0.81			
182,000 GINKO INTL	1,883,303	0.81			
			<i>Industrial Engineering</i>	3,070,585	1.31
			605,000 ZHUZHOU CRRC TIMES ELECTRIC CO LTD	3,070,585	1.31
			<i>Industrial Metals and Mining</i>	1,458,689	0.62
			1,600,327 BAOSHAN IRON&STEEL A	1,458,689	0.62
			<i>Life Insurance</i>	19,741,368	8.45
			1,625,800 AIA GROUP LTD -H-	9,174,158	3.93
			1,532,814 CATHAY FINANCIAL HLDG CO	2,292,395	0.98
			1,628,400 CHINA TAIPING INSURANCE HOLD SHS -H-	3,360,486	1.44
			982,000 PING AN INSURANCE GROUP CO-H	4,914,329	2.10
			<i>Mobile Telecommunications</i>	3,594,791	1.54
			5,487,000 CITIC TELECOM INTERNATIONAL -H-	1,648,967	0.71
			603,000 TAIWAN MOBILE CO LTD	1,945,824	0.83
			<i>Nonequity Investment Instruments</i>	2,228,308	0.95
			1,408,160 FUBON FINANCIAL HOLDING	2,228,308	0.95
			<i>Oil and Gas Producers</i>	6,393,890	2.74
			3,868,000 CHINA PETROLEUM & CHEMICAL H	2,743,912	1.18
			4,896,000 PETROCHINA CO LTD-H	3,649,978	1.56
			<i>Personal Goods</i>	8,646,370	3.70
			4,026,000 BELLE INTERNATIONAL HOLDINGS	2,264,025	0.97
			1,890,000 BEST PACIFIC INTERNAL	1,452,878	0.62
			2,706,500 JNBY DESIGN LTD	2,569,253	1.10
			3,757,521 LI NING CO LTD	2,360,214	1.01
			<i>Pharmaceuticals and Biotechnology</i>	8,539,002	3.66
			2,209,000 CHINA MEDICAL SYSTEM HOLDING	3,498,767	1.50
			2,578,000 CSPC PHARMACEUTICAL GROUP LT -H-	2,753,178	1.18
			350,175 JIANGSU HENGRU A	2,287,057	0.98
			<i>Real Estate Investment and Services</i>	9,119,856	3.91
			322,656 CHEUNG KONG PROPERTY HOLDINGS LTD	1,978,843	0.85
			607,333 CHINA RESOURCES LAND LTD	1,366,137	0.59
			2,866,250 KERRY LOGISTICS NETWORK LTD	3,615,547	1.55
			170,833 SUN HUNG KAI PROPERTIES -H-	2,159,329	0.92
			<i>Real Estate Investment Trusts</i>	1,875,415	0.80
			288,500 LINK REIT -H-	1,875,415	0.80
			<i>Software and Computer Services</i>	34,112,683	14.60
			22,800 BAIDU ADS	3,748,548	1.61
			723,500 CHINA MOBILE LTD -H-	7,670,636	3.28
			240,000 EGIS TECHNOLOGY INC	1,973,377	0.85
			2,219,000 HKBN LTD	2,435,611	1.04
			747,300 TENCENT HOLDINGS LTD	18,284,511	7.82
			<i>Support Services</i>	5,500,722	2.36
			3,108,000 CHINA EVERBRIGHT INTL LTD -H-	3,523,635	1.51
			3,913,000 SOUND GLOBAL LTD	1,049,770	0.45
			3,706,000 SUMMIT ASCENT	927,317	0.40

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV
		USD	
	<i>Technology Hardware and Equipment</i>	33,061,803	14.16
968,186	ADLINK TECHNOLOGY INC	1,835,494	0.79
2,921,000	ADVANCED SEMI ENGR	2,995,408	1.28
318,000	ADVANTECH	2,511,123	1.08
1,782,000	CHIPBOND TECHNOLOGY	2,540,658	1.09
1,987,000	NANYA TECH CO	2,977,817	1.28
3,192,000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	17,975,979	7.69
652,000	TONG HSING ELECTRON	2,225,324	0.95
	<i>Travel, Leisure and Catering</i>	4,734,660	2.03
430,000	GALAXY ENTERTAINMENT GROUP L -H-	1,874,589	0.80
658,000	SANDS CHINA LTD	2,860,071	1.23
	Share/Units of UCITS/UCIS	1,721,865	0.74
	Share/Units in investment funds	1,721,865	0.74
	<i>Investment Fund</i>	1,721,865	0.74
1,077	AMUNDI INTERINVEST CHINA A SHARES I C	1,721,865	0.74
	Total securities portfolio	231,224,259	99.02

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	412,869,549	98.56	225,000 MCX INDIA	4,201,966	1.00
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	412,869,549	98.56	175,000 SHRIRAM TRANSPORT FINANCE CO LTD	2,200,585	0.53
Shares	412,869,549	98.56	<i>Food Producers</i>	7,332,332	1.75
<i>Aerospace and Defense</i>	7,091,018	1.69	30,000 GLAXO SMITHKLINE CONSUMER	2,211,588	0.53
350,000 BHARAT ELECT DS	7,091,018	1.69	475,000 GODREJ INDUSTRIES	3,010,129	0.72
<i>Automobiles and Parts</i>	25,985,753	6.20	550,000 PARAG MILKFOODS LTD	2,110,615	0.50
100,000 HERO MOROCORP LTD	4,484,528	1.07	<i>Gas, Water and Multiutilities</i>	4,643,288	1.11
170,000 MARUTI SUZUKI SHS	13,324,345	3.18	400,000 MAHANAGAR GAS LTD	4,643,288	1.11
1,700,000 MOTHERSON SUMI SYSTEMS LIMITED	8,176,880	1.95	<i>General Industrials</i>	3,808,467	0.91
<i>Banks</i>	79,552,414	18.99	285,000 SUPREME INDUSTRIES	3,808,467	0.91
1,000,000 AXIS BANK	6,629,584	1.58	<i>General Retailers</i>	3,630,985	0.87
2,100,000 BANK OF BARODA	4,746,426	1.13	300,000 INTERGLOBE AVIATION LTD	3,630,985	0.87
1,900,000 HDFC BANK-F-	36,980,983	8.84	<i>Health Care Equipment and Services</i>	7,882,789	1.88
650,000 INDUSIND BANK LTD	10,610,502	2.53	250,000 APOLLO HOSPITALS ENTERPRISE	4,346,176	1.04
850,000 RBL BANK LTD	4,196,772	1.00	700,000 NARAYANA HRUDAYALAYA LTD	3,536,613	0.84
2,250,000 STATE BANK OF INDIA	8,294,532	1.98	<i>Household Goods and Home Construction</i>	6,647,711	1.59
475,000 YES BANK	8,093,615	1.93	1,200,000 EVEREADY INDS I SHS	3,823,485	0.92
<i>Beverages</i>	6,627,301	1.58	166,418 SYMPHONY LTD	2,824,226	0.67
250,000 MANPASAND BEVERAGES LTD	2,032,930	0.49	<i>Industrial Engineering</i>	20,792,131	4.96
400,000 UNITED BREWERIES LTD	4,594,371	1.09	2,500,000 ASHOK LEYLAND DEMAT.	2,950,493	0.70
<i>Chemicals</i>	2,243,406	0.54	45,000 EICHER MOTORS LTD	14,456,122	3.45
400,000 CASTROL INDIA LIMITED	2,243,406	0.54	700,000 VOLTAS LTD	3,385,516	0.81
<i>Construction and Materials</i>	43,159,729	10.30	<i>Media</i>	8,010,312	1.91
400,000 ASIAN PAINTS LTD	5,251,509	1.25	1,200,000 ZEE ENTERTAINMENT SHS DEMATERIALISED	8,010,312	1.91
1,500,000 IRB INFRAST DEV	4,331,810	1.03	<i>Oil and Gas Producers</i>	34,975,828	8.35
500,000 J KUMAR INFRAPROJECTS LTD	1,505,451	0.36	1,700,000 HINDUSTAN PETROLEUM COPR	11,053,629	2.64
1,000,000 NAGARJUNA CONSTRUCTION COMPANY	1,187,564	0.28	1,500,000 RELIANCE INDUSTRIES LTD	23,922,199	5.71
2,000,000 NBCC INDIA LTD SHS	7,041,401	1.68	<i>Personal Goods</i>	7,665,351	1.83
700,000 SADBHAV ENGINEERING	2,835,273	0.68	800,000 ARVIND MILLS	4,160,305	0.99
55,000 SHREE CEMENT	11,939,543	2.85	250,000 EMAMI	3,505,046	0.84
110,000 ULTRA TECH CEMENT	5,267,746	1.26	<i>Pharmaceuticals and Biotechnology</i>	18,005,189	4.30
550,000 VA TECH WABAG	3,799,432	0.91	650,000 AUROBINDO PHARMA	6,409,973	1.53
<i>Electricity</i>	413,786	0.10	300,000 GLENMARK PHARMACEUTICALS	3,927,139	0.94
1,878,504 KSK ENERGY VENTURES LIMITED	413,786	0.10	350,000 LUPIN	7,668,077	1.83
<i>Electronic and Electrical Equipment</i>	16,926,399	4.04	<i>Real Estate Investment and Services</i>	4,781,118	1.14
400,000 AMARA RAJA BATTERIES LTD	5,129,216	1.22	750,000 OBEROI REALTY	3,263,775	0.78
1,500,000 CROMPTON CREAVES CONSUMER ELECTRICALS LTD	3,224,546	0.77	605,777 PRESTIGE ESTATES PROJECTS	1,517,343	0.36
1,700,000 HAVELLS INDIA LTD	8,572,637	2.05	<i>Software and Computer Services</i>	46,782,752	11.17
<i>Financial Services</i>	55,911,490	13.35	75,000 COGNIZANT TECH SO-A	4,213,500	1.01
450,000 BAJAJ FINANCE LTD	5,584,056	1.33	370,630 ENDURANCE TECHNOLOGIES LTD	3,149,562	0.75
1,600,000 BHARAT FINANCIAL INCLUSION LTD	13,859,434	3.31	1,800,000 INFOSYS TECHNOLOGIES	26,802,410	6.39
850,000 HOUSING DEVELOPMENT FINANCE CORP LTD	15,812,726	3.78	300,000 TATA CONSULTANCY SERVICES	10,456,237	2.50
1,100,000 KOTAK MAHINDRA BANK LTD	11,664,503	2.78	300,000 TECH MAHINDRA LTD	2,161,043	0.52
650,000 MAHINDRA & MAHINDRA FIN SECS	2,588,220	0.62	Total securities portfolio	412,869,549	98.56

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	32,436,556	99.33			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	32,436,556	99.33			
Shares	32,436,556	99.33			
<i>Aerospace and Defense</i>	1,215,603	3.72			
60,000 BHARAT ELECT DS	1,215,603	3.72			
<i>Automobiles and Parts</i>	2,294,420	7.03			
17,000 MARUTI SUZUKI SHS	1,332,434	4.08			
200,000 MOTHERSON SUMI SYSTEMS LIMITED	961,986	2.95			
<i>Chemicals</i>	560,851	1.72			
100,000 CASTROL INDIA LIMITED	560,851	1.72			
<i>Construction and Materials</i>	7,879,958	24.12			
20,000 ASIAN PAINTS LTD	262,575	0.80			
350,000 IRB INFRAST DEV	1,010,756	3.09			
220,000 J KUMAR INFRAPROJECTS LTD	662,399	2.03			
65,000 JK LAKSHMI CEMENT	335,726	1.03			
60,000 KAJARIA CERAMICS LTD	411,610	1.26			
300,000 KEC INTERNATIONAL LTD	620,819	1.90			
525,000 NAGARJUNA CONSTRUCTION COMPANY	623,471	1.91			
400,000 NBCC INDIA LTD SHS	1,408,281	4.30			
125,000 SADBHAV ENGINEERING	506,299	1.55			
4,000 SHREE CEMENT	868,330	2.66			
10,000 ULTRA TECH CEMENT	478,886	1.47			
100,000 VA TECH WABAG	690,806	2.12			
<i>Electricity</i>	916,841	2.81			
480,000 KSK ENERGY VENTURES LIMITED	105,732	0.32			
300,000 POWER GRID CORP OF INDIA	811,109	2.49			
<i>Electronic and Electrical Equipment</i>	2,301,093	7.05			
80,000 AMARA RAJA BATTERIES LTD	1,025,843	3.15			
300,000 CROMPTON CREAVES CONSUMER ELECTRICALS LTD	644,909	1.97			
125,000 HAVELLS INDIA LTD	630,341	1.93			
<i>Financial Services</i>	2,307,064	7.07			
170,000 GRUH FINANCE LTD	810,174	2.48			
20,000 LIC HOUSING FINANCE LTD	164,933	0.51			
100,000 MAHINDRA & MAHINDRA FIN SECS	398,188	1.22			
50,000 MCX INDIA	933,769	2.86			
<i>Gas, Water and Multiutilities</i>	1,339,485	4.10			
100,000 MAHANAGAR GAS LTD	1,160,822	3.55			
33,000 PLNG -F-	178,663	0.55			
<i>General Industrials</i>	881,961	2.70			
66,000 SUPREME INDUSTRIES	881,961	2.70			
<i>General Retailers</i>	302,582	0.93			
25,000 INTERGLOBE AVIATION LTD	302,582	0.93			
			Governments	539,465	1.65
			70,000 GUJARAT GAS LTD	539,465	1.65
			<i>Household Goods and Home Construction</i>	1,279,901	3.92
			250,000 EVEREADY INDS I SHS	796,559	2.44
			28,481 SYMPHONY LTD	483,342	1.48
			<i>Industrial Engineering</i>	3,115,547	9.54
			300,000 ASHOK LEYLAND DEMAT.	354,059	1.08
			4,000 EICHER MOTORS LTD	1,284,989	3.94
			600,000 TITAGARH WAGONS LTD	1,089,583	3.34
			80,000 VOLTAS LTD	386,916	1.18
			<i>Industrial Transportation</i>	425,575	1.30
			175,000 NAVKAR CORPORATION LTD	425,575	1.30
			<i>Oil and Gas Producers</i>	3,537,950	10.83
			200,000 HINDUSTAN PETROLEUM COPR	1,300,427	3.98
			140,300 RELIANCE INDUSTRIES LTD	2,237,523	6.85
			<i>Personal Goods</i>	352,600	1.08
			30,000 CENTURY TEXTILES DS	352,600	1.08
			<i>Real Estate Investment and Services</i>	1,321,670	4.05
			100,000 GODREJ PROPERTIES LTD	446,736	1.37
			120,000 OBEROI REALTY	522,205	1.60
			140,822 PRESTIGE ESTATES PROJECTS	352,729	1.08
			<i>Software and Computer Services</i>	1,863,990	5.71
			60,000 ENDURANCE TECHNOLOGIES LTD	509,872	1.56
			40,000 LARSEN & TOUBRO LTD	795,108	2.44
			400,000 REDINGTON INDIA	559,010	1.71
			Total securities portfolio	32,436,556	99.33

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	55,878,402	97.71			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	55,878,402	97.71			
Shares	55,878,402	97.71			
<i>Automobiles and Parts</i>	5,788,323	10.12			
40,656 ATUL LTD SHS DEMATERIALIZED	1,244,215	2.18			
33,400 HERO MOROCORP LTD	1,497,226	2.62			
24,100 MARUTI SUZUKI SHS	1,888,158	3.29			
241,000 MOTHERSON SUMI SYSTEMS LIMITED	1,158,724	2.03			
<i>Banks</i>	8,988,624	15.71			
359,785 AXIS BANK	2,384,261	4.16			
60,000 HDFC BANK-F-	1,167,348	2.04			
270,481 ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD	1,204,063	2.11			
109,210 INDUSIND BANK LTD	1,782,006	3.12			
665,120 STATE BANK OF INDIA	2,450,946	4.28			
<i>Beverages</i>	1,047,093	1.83			
91,200 UNITED BREWERIES LTD	1,047,093	1.83			
<i>Chemicals</i>	1,216,127	2.13			
140,000 PIDILITE INDUSTRIES	1,216,127	2.13			
<i>Construction and Materials</i>	3,173,460	5.55			
169,568 RAMCO CEMENTS	1,368,582	2.39			
285,000 SADBHAV ENGINEERING	1,153,894	2.02			
3,000 SHREE CEMENT	650,984	1.14			
<i>Financial Services</i>	8,702,720	15.22			
85,107 DR. LAL PATHLABS LTD	1,342,396	2.35			
205,000 HOUSING DEVELOPMENT FINANCE CORP LTD	3,812,115	6.66			
218,900 KOTAK MAHINDRA BANK LTD	2,320,297	4.06			
308,500 MAHINDRA & MAHINDRA FIN SECS	1,227,912	2.15			
<i>Food Producers</i>	1,378,137	2.41			
15,522 NESTLE INDIA DEMATERIALIZED	1,378,137	2.41			
<i>General Industrials</i>	2,800,731	4.90			
21,800 BAYER CROPSCIENCE LTD	1,359,629	2.38			
107,886 SUPREME INDUSTRIES	1,441,102	2.52			
<i>Industrial Engineering</i>	3,767,280	6.59			
1,225,500 ASHOK LEYLAND DEMAT.	1,445,746	2.53			
333,954 TATA MOTORS	2,321,534	4.06			
<i>Industrial Transportation</i>	1,226,168	2.14			
75,000 CONTAINER CORPN	1,226,168	2.14			
<i>Life Insurance</i>	1,836,999	3.21			
227,294 MAX INDIA	1,836,999	3.21			
<i>Oil and Gas Producers</i>	2,292,339	4.01			
308,500 HINDUSTAN PETROLEUM COPR	2,005,097	3.51			
60,000 INDIAN OIL CORPORATION	287,242	0.50			
			Total securities portfolio	55,878,402	97.71
			<i>Personal Goods</i>	3,983,321	6.97
			83,378 EMAMI	1,168,502	2.04
			14,800 PROCTER & GAMBLE HYGIENE & HEALTH CARE LTD	1,544,150	2.71
			264,000 TITAN COMPANY LTD	1,270,669	2.22
			<i>Pharmaceuticals and Biotechnology</i>	1,113,443	1.95
			120,000 SUN PHARMACEUTICAL INDUSTRIES	1,113,443	1.95
			<i>Software and Computer Services</i>	8,563,637	14.97
			97,000 HCL TECHNOLOGIES LTD	1,182,829	2.07
			212,372 INFOSYS TECHNOLOGIES	3,160,988	5.52
			150,044 LARSEN & TOUBRO LTD	2,981,323	5.21
			172,000 TECH MAHINDRA LTD	1,238,497	2.17

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	27,802,367	99.08			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	27,802,367	99.08			
Shares	27,802,367	99.08			
<i>Aerospace and Defense</i>	104,067	0.37			
1,876 KOREA AEROSPACE INDUSTRIES LTD	104,067	0.37			
<i>Automobiles and Parts</i>	3,237,240	11.54			
5,327 HYUNDAI MOBIS	1,164,372	4.15			
12,140 HYUNDAI MOTOR	1,467,494	5.23			
3,118 MANDO CORP	605,374	2.16			
<i>Banks</i>	2,761,769	9.84			
11,877 HANA FINANCIAL GROUP	307,299	1.10			
40,799 KB FINANCIAL GROUP	1,445,767	5.15			
26,924 SHINHAN FINANCIAL GROUP	1,008,703	3.59			
<i>Chemicals</i>	2,113,312	7.53			
5,384 KOLON INDUSTRIES INC	329,869	1.18			
3,586 LG CHEM	774,919	2.76			
1,936 LOTTE CHEMICAL	591,475	2.11			
1,557 SK MATERIALS CO LTD SHS	231,268	0.82			
3,715 SOULBRAIN CO LTD	185,781	0.66			
<i>Construction and Materials</i>	796,876	2.84			
6,676 HYUNDAI ENGINEERING AND CONSTR	236,573	0.84			
4,095 SAMSUNG C & T CORP SHARES	425,502	1.52			
15,807 SAMSUNG ENGINEERING	134,801	0.48			
<i>Electricity</i>	518,147	1.85			
14,207 KOREA ELECTRIC POWER CORP	518,147	1.85			
<i>Electronic and Electrical Equipment</i>	458,774	1.63			
5,333 DUK SAN NEOLUX CO LTD	140,412	0.50			
2,221 SAMSUNG SDI	200,438	0.71			
3,278 SAMSUNG TECHWIN	117,924	0.42			
<i>Financial Services</i>	392,095	1.40			
2,491 KIWOOM SECURITIES CO	148,495	0.54			
3,193 KOREA INVESTMENT HOLDINGS	110,769	0.39			
46,368 MERITZ SECURITIES CO LTD	132,831	0.47			
<i>Food and Drug Retailers</i>	219,477	0.78			
5,569 GS RETAIL	219,477	0.78			
<i>Food Producers</i>	629,454	2.24			
1,478 CJ CHEILJEDANG	437,477	1.56			
354 ORION CORP	191,977	0.68			
<i>Gas, Water and Multiutilities</i>	306,874	1.09			
7,650 KOREA GAS CORP	306,874	1.09			
<i>General Retailers</i>	258,030	0.92			
1,703 E-MART	258,030	0.92			
			<i>Industrial Engineering</i>	609,121	2.17
			6,239 DOOSAN HEAVY INDUSTRIES	140,504	0.50
			3,890 HYUNDAI HEAVY IND	468,617	1.67
			<i>Industrial Metals and Mining</i>	1,483,646	5.29
			914 KOREA ZINC	359,455	1.28
			5,273 POSCO	1,124,191	4.01
			<i>Leisure Goods</i>	3,065,946	10.93
			2,219 CJ E&M CORP	130,259	0.46
			1,410 NCSOFT	288,934	1.03
			1,774 SAMSUNG ELECTRONICS CO LTD	2,646,753	9.44
			<i>Life Insurance</i>	387,632	1.38
			71,697 HANWHA LIFE	387,632	1.38
			<i>Media</i>	103,251	0.37
			2,184 INNOCEAN WORLDWIDE INC.	103,251	0.37
			<i>Mobile Telecommunications</i>	296,181	1.06
			1,597 SK TELECOM	296,181	1.06
			<i>Nonlife Insurance</i>	1,105,493	3.94
			7,642 DONGBU INSURANCE CO LTD	395,450	1.41
			3,194 SAMSUNG FIRE & MARINE	710,043	2.53
			<i>Oil and Gas Producers</i>	822,034	2.93
			2,578 SK INNOVATION CO LTD	312,698	1.11
			7,263 S-OIL CORP	509,336	1.82
			<i>Personal Goods</i>	1,473,833	5.25
			3,145 AMOREPACIFIC	837,156	2.98
			1,015 AMOREPACIFIC PFD	172,696	0.62
			1,742 COSMAX INC	172,354	0.61
			411 LG HOUSEHOLD & HEALTH CARE LTD	291,627	1.04
			<i>Pharmaceuticals and Biotechnology</i>	911,211	3.25
			8,943 BINEX CO LTD	125,504	0.45
			4,338 CELTRION	385,744	1.37
			799 HANMI PHARM CO LTD	202,098	0.72
			2,309 VIOMED CO LTD	197,865	0.71
			<i>Software and Computer Services</i>	2,200,201	7.84
			2,313 NAVER CORP	1,484,166	5.29
			856 SAMSUNG SDS CO. LTD	98,867	0.35
			3,248 SK HOLDINGS CO LTD	617,168	2.20
			<i>Support Services</i>	447,657	1.60
			3,537 KEPSCO PLANT SERVICE & ENGINEERING CO LTD	158,723	0.57
			33,853 SK NETWORKS	193,958	0.69
			1,308 S1 CORP	94,976	0.34
			<i>Technology Hardware and Equipment</i>	2,198,255	7.83
			14,195 LG DISPLAY CO LTD	369,625	1.32
			43,566 SK HYNIX INC	1,612,353	5.74

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV
	USD	
9,747 TES	216,277	0.77
<i>Tobacco</i>	497,808	1.77
5,953 KT&G CORP	497,808	1.77
<i>Travel, Leisure and Catering</i>	403,983	1.44
8,629 KANGWON LAND	255,413	0.91
6,561 KOREAN AIR LINES	148,570	0.53
Total securities portfolio	27,802,367	99.08

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	186,430,067	97.02	1,488,627 PORTO SUDESTE ROYALTIES FUNDO DE INVESTIMENTO	731,803	0.38
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	178,363,549	92.82	298,664 PRUMO LOGISTICA	701,993	0.37
Shares	176,039,608	91.61	82,000 SABESP	725,344	0.38
<i>Argentina</i>	<i>2,786,487</i>	<i>1.45</i>	93,700 SABESP SP.ADR	813,316	0.42
9,532 GRUPO CLARIN CL.B	215,423	0.11	5,500 SARAIVA SA LIVREIROS EDITORES	6,269	0.00
12,332 NORTEL INV SP.ADR-B	321,372	0.17	414,750 SUZANO BAHIA SUL PAPEL PFD A	1,809,519	0.94
50,700 PAMPA ENERGIA SA ADR	1,764,867	0.92	78,236 TELEF BRAZIL	874,977	0.46
53,750 TGS SP ADR	484,825	0.25	232,600 VALE SA - PEF ADR	1,602,614	0.83
			182,000 VALID SOLUCOES SA	1,377,286	0.72
<i>Bermuda</i>	<i>11,707,342</i>	<i>6.09</i>	<i>Cayman Islands</i>	<i>11,498,017</i>	<i>5.98</i>
264,070 COSAN CL A	1,983,166	1.03	598,476 BANCO BRADESCO PFD	5,332,527	2.77
61,600 CREDICORP LTD.	9,724,176	5.06	108,496 BANCO BRADESCO SA BRAD N1	971,386	0.51
			596,338 BANCO BRADESCO-SPONSORED ADR	5,194,104	2.70
<i>Brazil</i>	<i>83,871,329</i>	<i>43.64</i>	<i>Chile</i>	<i>7,679,260</i>	<i>4.00</i>
529,800 AES TIETE ENERGIA SA	2,278,916	1.19	20,381 CERVECERIAS SP.ADR	427,593	0.22
16,380 AES TIETE ENERGLA SLA	70,458	0.04	11,000 EMBOT AND SP ADR-B	247,170	0.13
113,342 ALUPAR INVESTIMENTO SA	595,491	0.31	234,938 EMBOTELLADORA ANDINA S.A. -B-	873,829	0.45
46,660 AMBEV SA	235,113	0.12	129,389 EMBOTELLADORA ANDINA SA PFD A	442,189	0.23
262,300 ANIMA	1,098,456	0.57	49,400 ENDESA AMERICAS SA ADR	649,610	0.34
694,800 BANCO DO BRASIL SA	5,996,529	3.12	269,328 ENEL AMERICAS SA	2,211,183	1.16
132,881 BANCO ESTADO RIO GRANDE DO SUL	421,338	0.22	96,950,245 ITAU CORPBANCA	813,196	0.42
324,600 BB SEGURIDADE PARTICIPACOES SA	2,822,431	1.47	473,446 PARAUCO	1,081,146	0.56
640,839 BOLSA DE MERCADORI	3,248,787	1.69	26,114 SDAD QUIMICA Y MINERA CHILE B	744,254	0.39
1,163,221 BRADESPAR PEF	5,307,342	2.76	6,600 SOC QUIM&MIN SP ADR	189,090	0.10
59,800 BRF	886,517	0.46	<i>Colombia</i>	<i>1,321,308</i>	<i>0.69</i>
508,800 CEMIG SP ADR	1,160,064	0.60	111,638 BANCO DAVIVIENDA PREFERRED	1,115,636	0.58
67,210 CETIP BALCAO ORG.ATIVOS DERIV.	920,995	0.48	16,163 GRUPO INVERSIONES	205,672	0.11
243,400 CIA ENERG MINAS GERAIS PEF	576,585	0.30	<i>Luxembourg</i>	<i>2,749,065</i>	<i>1.43</i>
137,158 CIELO	1,175,325	0.61	21,466 TENARIS SA	377,096	0.20
117,000 COMPANHIA BRASILEIRA DIST -ADR	1,936,350	1.01	58,980 TERNIUM SA ADR	1,424,367	0.74
16,300 COMPANHIA PARANAENSE DE ENERGIA-COPEL	95,555	0.05	256,800 TUPY SA	947,602	0.49
40,800 CPFLBN SP.ADR	345,984	0.18	<i>Mexico</i>	<i>52,316,041</i>	<i>27.23</i>
85,657 CPFL ENERGIA	663,474	0.35	1,052,000 ALFA A SHS	1,312,353	0.68
227,200 ECORODIA	575,207	0.30	329,500 ALSEA SAB DE CV	948,924	0.49
224,200 EMBRAER EMPRESA	1,102,158	0.57	316,400 AMERICA MOVIL-ADR-L	3,977,148	2.07
9,800 EMBRAER SA ADR	188,650	0.10	366,802 ARCA CONTINENTAL	1,924,149	1.00
245,992 ENERGIAS DO BRASIL S.A	1,012,778	0.53	405,170 BOLSA MEXICANA DE VALORES	536,714	0.28
459,953 EZ TEC EMPREENDIMENTOS PARTICI	2,211,649	1.15	4,925,696 CEMENTOS DE MEXICO CPO	3,954,621	2.06
127,600 HYPERMARCAS	1,024,421	0.53	421,400 CORPORACION INMOBILIARIA VESTA SAB	509,735	0.27
633,100 IOCHPE MAXION	2,268,085	1.18	133,700 CREDITO REAL SAB DE CV SOFOM ER SHS	177,562	0.09
596,406 ITAU UNIBANCO HOLDING SA	6,202,818	3.23	102,200 FOMENTO ECONOMICO MEXICANO SA DE CV FEMSAADR	7,788,662	4.06
5,235,893 ITAUSA INVESTIMENTOS PEF	13,320,161	6.92	327,300 GERDAU SA	794,441	0.41
606,819 JHSF PARTICIPACOES	262,886	0.14	709,300 GERDAU SP.ADR	2,227,202	1.16
88,100 KLABIN SA UNIT	479,654	0.25	516,700 GRUPO BIMBO SA DE CV BIMBO	1,179,045	0.61
175,600 KROTON EDUCACIONAL SA	719,189	0.37	1,553,800 GRUPO FIN BANORTE	7,715,651	4.03
93,900 LIGHT S.A.	500,845	0.26	1,230,681 GRUPO FINANCIERO INBURSA S.A.B	1,873,966	0.98
107,100 LINX	570,923	0.30	326,740 GRUPO INDUSTRIAL MASECA S.A.B.	4,172,775	2.17
614,200 MARFRIG GLOBAL FOODS	1,247,383	0.65	1,535,976 GRUPO MEXICO SAB DE CV -B-	4,207,230	2.19
183,700 MINERVA	685,763	0.36			
48,900 NATURA COSMETICOS	345,862	0.18			
1,438,600 PETROLEO BRASILEIRO-SP ADR	12,674,066	6.59			

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Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV
		USD	
54,705	GRUPO TELEVISA GDR	1,142,787	0.59
54,595	INDUSTRIAS PENOLES SA DE CV	1,023,080	0.53
331,500	INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	1,453,508	0.76
160,000	MEGACABLE HLDGS SAB DE CV	539,068	0.28
329,745	MEXICHEM S.A.B. DE C.V	753,878	0.39
348,600	NEMAK SA DE CV	313,379	0.16
542,348	TERRA13 REIT	687,627	0.36
1,725,150	WALMART DE MEXICO-SAB DE CV	3,102,536	1.61
	<i>Peru</i>	1,765,320	0.92
156,500	CIA DE MINAS BUENAVENTURA-SP ADR	1,765,320	0.92
	<i>Spain</i>	345,320	0.18
91,739	CEMEX LATAM HLDG	345,320	0.18
	<i>Venezuela</i>	119	0.00
130,332	SIDERURGICA VENEZOLANA SIVENSA	-	0.00
118,887	SIVENSA ADR	119	0.00
	Convertible bonds	2,323,941	1.21
	<i>Brazil</i>	2,323,941	1.21
89,857	KLABIN SA VAR 08/01/2019 CV	2,323,941	1.21
	Other transferable securities	8,066,518	4.20
	Shares	8,066,518	4.20
	<i>Brazil</i>	8,066,518	4.20
75,100	IGUATEMI EMPRESA DE SHOPPING C	615,391	0.32
2,127,300	JBS	7,451,127	3.88
	Total securities portfolio	186,430,067	97.02

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	71,101,612	99.23	163,528 ARAMEX	181,208	0.25
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	70,823,719	98.84	894,912 DAMAC PROPERTIES DUBAI CO PJSC	616,440	0.86
Shares	34,496,736	48.15	46,210 DP WORLD LTD	809,137	1.13
<i>Egypt</i>	3,254,473	4.54	792,524 DRAKE & SCULL INTL	103,572	0.14
59,853 COMMERCIAL INTL BANK (EGYPT)	241,260	0.34	685,454 DUBAI INVESTMENTS	444,166	0.62
96,508 COMMERCIAL INTL BANK GDR	352,254	0.49	95,468 DUBAI ISLAMIC BANK	144,778	0.20
78,612 CREDIT AGRICOLE EGYPT	157,310	0.22	696,173 DXB ENTERTAINMENTS	246,406	0.34
24,533 EASTERN TOBACCO	376,019	0.52	272,059 EMAAR MALLS PJSC	194,068	0.27
39,568 EDITA FOOD INDUSTRIES SAE GDR REG S	174,099	0.24	1,639,050 EMAAR PROPERTIES	3,181,791	4.45
328,526 EFG-HERMES	462,618	0.65	44,285 EMIRATES NBD PJSC	102,366	0.14
834,909 GB AUTO	149,206	0.21	426,721 EMIRATES TELECOMMUNICATIONS GROUP COMPANY PJSC ETISALAT GROU	2,184,196	3.05
376,818 GLOBAL TELECOM HOLDINGS	700,882	0.98	505,197 FIRST GULF BANK	1,767,477	2.47
294,866 ORIENTAL WEAVERS	251,929	0.35	2,577,661 NATIONAL CENTRAL COOLING CO	1,410,626	1.97
600,060 TELECOM EGYPT	388,896	0.54	503,329 SHUAA CAPITAL LTD	202,817	0.28
			232,192 UNION NATIONAL BANK	287,007	0.40
<i>Kuwait</i>	4,138,509	5.78	<i>United Kingdom</i>	592,080	0.83
197,606 BOUBYAN BANK	255,439	0.36	31,034 NMC HEALTH PLC-W/I	592,080	0.83
192,908 BURGAN BANK	192,548	0.27	<i>United States of America</i>	251,296	0.35
77,879 JAZEERA AIRWAYS CO	196,246	0.27	56,947 GEORGIA HEALTHCARE GROUP PLC	251,296	0.35
135,976 KUWAIT FINANCE HOUSE	240,295	0.34	Bonds	1,042,438	1.45
53,948 KUWAIT FOOD COMPANY (AMERICANA)	459,027	0.64	<i>Bahamas</i>	1,042,438	1.45
88,848 KUWAIT PROJECTS COMPANY	145,381	0.20	57,105 CREDIT SUISSE AG NASSAU BRANCH 0% 03/09/2019	1,042,438	1.45
109,840 MABANEE COMPANY	305,540	0.43	Convertible bonds	78,705	0.11
728,560 MOBILE TELECOMMUNICATIONS CO	977,549	1.36	<i>Oman</i>	78,705	0.11
642,395 NATIONAL BANK OF KUWAIT	1,366,484	1.91	131,665 BANK MUSCAT 3.50% 19/03/2018 CV	32,914	0.05
95,890 NATIONAL GULF HOLDING	-	0.00	154,586 BANK MUSCAT 4.50% 20/03/2017 CV	45,791	0.06
<i>Morocco</i>	2,111,715	2.95	Warrants, Rights	35,205,840	49.13
37,189 ATTIJARIWAFI BANK	1,517,547	2.12	<i>Bahamas</i>	897,247	1.25
42,349 MAROC TELECOM	594,168	0.83	13,572 CREDIT SUISSE CERT JARIR MARKETING 17/09/2018	417,625	0.58
<i>Oman</i>	840,697	1.17	49,086 CREDIT SUISSE CERT ALTAYYAR TRAVEL 14/03/2019	479,622	0.67
212,843 BANK MUSCAT SAOG	260,894	0.37	<i>Curacao</i>	4,205,783	5.87
124,626 OMAN CEMENT CO	153,409	0.21	110,995 MERRYL LYNCH WARRANT BANQUE SAUDI FRANSI 02/03/2017	769,767	1.07
64,379 OMAN TELECOM	253,291	0.35	205,640 MERRILL LYNCH WARRANT EMAAR ECO 02/03/2017	940,532	1.31
45,038 RAYSUT CEMENT COMPANY	173,103	0.24	148,404 MERRILL LYNCH WARRANT AL RAJHI BANK 02/03/2017	2,495,484	3.49
<i>Qatar</i>	6,666,332	9.30	<i>Netherlands</i>	5,298,669	7.40
4,357 ALMEERA CONSUMER GOODS COMPANY Q.S.C	209,990	0.29	27,817 JP MORGAN WARRANT SABIC 08/02/2021	678,317	0.95
30,207 INDUSTRIES QATAR	974,718	1.36	7,155 JP MORGAN WARRANT SAUDI TELECOM 12/02/2021	138,355	0.19
25,309 OOREDOO TELECOM	707,549	0.99	5,256 JP MORGAN WARRANT ABDULLAH 12/02/2021	138,422	0.19
8,970 QATAR ELECTRICITY & WATER	559,180	0.78	124,216 JP MORGAN WARRANT SAUDI ARABIAN MINING CO 12/02/2021	1,290,861	1.80
84,496 QATAR INSURANCE CO	1,967,730	2.75			
50,232 QATAR NATIONAL BANK	2,247,165	3.13			
<i>Saudi Arabia</i>	585,311	0.82			
67,212 ARAB BANK	585,311	0.82			
<i>United Arab Emirates</i>	16,056,323	22.41			
605,738 ABU DHABI COMMERCIAL BANK	1,137,952	1.59			
1,054,640 AGTHIA GROUP	2,038,695	2.85			
642,337 AIR ARABIA	232,597	0.32			
1,076,768 ALDAR PROPERTIES	771,024	1.08			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
104,183	MORGAN STANLEY CERT AL RAJHI BANK 02/07/2018	1,751,888	2.45		<i>United States of America</i>	3,058,890	4.27
90,314	MORGAN STANLEY CERT ON YANBU NAT PETROCHEM 08/11/2018	1,300,826	1.82	66,768	CITIGROUP CERT STC 24/07/2017	1,291,084	1.80
	<i>Saudi Arabia</i>	12,190,648	17.00	51,418	CITIGROUP CERT TAWUNIYA 12/04/2018	1,486,392	2.08
38,681	CITIGROUP CERT ALHOKAIR 24/07/17	379,397	0.53	25,834	CITIGROUP CERT SPIMACO 24/07/2017	281,414	0.39
54,650	CREDIT SUISSE CERT MOUSWAT MED SERVICES 09/08/2018	2,153,285	3.01		Other transferable securities	277,893	0.39
98,135	CREDIT SUISSE CERT SAUDI HOLLANDI BANK 27/08/2018	364,616	0.51		Shares	277,893	0.39
124,185	GOLDMAN SACHS CERT AI RAJHI BANKS 16/04/2018	2,088,230	2.91		<i>Egypt</i>	277,893	0.39
59,338	GOLDMAN SACHS CERT BANK SAUDI FRANSI 12/01/2017	411,518	0.57	283,683	EL EZZ STEEL REBARS	277,893	0.39
13,244	HSBC BANK CERT SAUDI CO 21/05/2018	301,351	0.42		Total securities portfolio	71,101,612	99.23
44,157	HSBC BANK CERT YANSAB 18/03/2020	636,010	0.89				
45,103	HSBC BANK WARRANT RABIGH REFINING & PETROCHEM 24/07/2017	141,371	0.20				
7,479	HSBC CERT HERFY FOOD 06/07/2017	156,302	0.22				
6,981	HSBC CERT NATIONAL COMMERCIAL BANK 20/11/2017	79,301	0.11				
77,433	HSBC WARRANT BANK SAUDI FRANSI 15/01/2018	537,009	0.75				
10,117	MERRILL LYNCH WARRANT SADAFCO 02/04/2018	335,822	0.47				
163,214	MERRILL LYNCH INTL WARRANT ALINMA BANK 16/04/2018	655,570	0.91				
14,735	MERRILL LYNCH WARRANT NATIONAL COMMERCIAL BANK 07/11/2017	167,383	0.23				
197,390	MORGAN STAN BV CERT SAMBA 06/07/2017	1,281,071	1.79				
102,621	MORGAN STANLEY CERT SAUDI BASIC INDUSTRIE CORP 08/09/2017	2,502,412	3.48				
	<i>Switzerland</i>	1,396,416	1.95				
10,992	CREDIT SUISSE CERT ALMARAI CO 17/09/2018	200,656	0.28				
52,848	CREDIT SUISSE CERT SAVOLA 27/09/2018	565,117	0.79				
125,390	CREDIT SUISSE WARRANT SIIG EQUITY 15/10/2018	630,643	0.88				
	<i>United Kingdom</i>	8,158,187	11.39				
7,125	DEUTSCHE BANK WARRANT YANBI CEMENT CO 16/05/2017	76,911	0.11				
66,015	DEUTSCHE BANK WARRANT SABIC AB 06/08/2020	1,609,774	2.25				
217,601	DEUTSCHE BANK AG WARRANT NIC 06/08/2020	1,012,637	1.41				
90,977	DEUTSCHE BANK AG WARRANT SAMBA AB 24/8/2020	590,445	0.82				
11,098	DEUTSCHE BANK WARRANT HALWANI BROS 06/08/2020	183,719	0.26				
7,735	GOLDMAN SACHS CERT SAFCO 12/04/2017	153,900	0.21				
19,911	GOLDMAN SACHS WARRANT SAUDI BASIC IND CO 16/04/2018	485,529	0.68				
61,574	HSBC BANK CERT BUPA EQUITY 19/10/2018	2,156,133	3.01				
314,039	HSBC BANK CERT SAUDI ELECTRICITY CO 22/01/2018	1,889,139	2.64				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	50,505,327	99.37	6,944,300 BANGKOK EXPRESSWAY AND METRO PUBLIC COMPANY LTD	1,444,688	2.84
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	50,505,327	99.37	<i>Media</i>	857,377	1.69
Shares	50,505,327	99.37	5,482,700 VGI GLOBAL MEDIA PUBLIC COMPANY LTD	857,377	1.69
<i>Banks</i>	8,662,822	17.04	<i>Mobile Telecommunications</i>	1,185,247	2.33
237,700 BANGKOK BANK-F-	1,071,991	2.11	159,000 ADVANCED INFO SCE PUB RGD - F	652,686	1.28
418,300 KASIKORNBANK -FOREIGN	2,073,364	4.08	505,200 TOTAL ACCESS COMMUNICA-NVDR	532,561	1.05
890,900 KIATNAKIN BANK - F -	1,467,812	2.89	<i>Oil and Gas Producers</i>	11,644,835	22.91
571,200 SIAM COMMCL BANK -F-	2,432,468	4.78	824,700 PTT EXPLORATION PRODUC PUBLIC FOREIGN	2,216,593	4.36
961,200 TISCO FINL GRP PUBLIC CO.LTD	1,617,187	3.18	1,098,100 PTT GLOBAL CHEM F	1,931,843	3.80
<i>Chemicals</i>	964,666	1.90	477,300 PTT PUBLIC COMPANY FOREIGN	4,958,195	9.75
1,031,200 INDORAMA VEN. - F -	964,666	1.90	2,917,700 STAR PETROLEUM REFINING PUBLIC COMPANY LTD FOREIGN	1,010,303	1.99
<i>Construction and Materials</i>	6,462,275	12.71	757,300 THAI OIL F	1,527,901	3.01
1,264,700 CH KARNCHANG -F	1,094,809	2.15	<i>Real Estate Investment and Services</i>	2,740,256	5.39
170,750 SIAM CEMENT NVDR	2,365,004	4.65	2,735,700 BTS GROUP FOREIGN	653,167	1.29
2,394,500 SIAM GLOBAL HOUSE OUBLIC COMPANY LTD -F-	1,210,271	2.38	1,317,000 CENTRAL PATTANA PUBLIC F	2,087,089	4.10
1,240,000 SINO THAI - F	960,891	1.89	222,913 DUSIT THAI PROPERTIE	-	0.00
1,503,500 UNIQUE ENGINEERING & CO-FORE FOREIGN	831,300	1.64	<i>Travel, Leisure and Catering</i>	705,648	1.39
<i>Electricity</i>	1,896,138	3.73	1,113,200 BANGKOK AIRWAYS FOREIGN	705,648	1.39
879,500 GLOBAL POWER SYNERGY PUBLIC COMPANY LTD SHS FORIEGN	914,853	1.80	Bonds	-	0.00
7,320,900 IRPC PUBLIC COMPANY FOREIGN	981,285	1.93	<i>General Retailers</i>	-	0.00
<i>Electronic and Electrical Equipment</i>	1,128,339	2.22	6,944,000 SWEDISH MOTORS CIE 0% 28/11/2049	-	0.00
331,200 KCE ELECTRONICS FOREIGN	1,128,339	2.22	Total securities portfolio	50,505,327	99.37
<i>Financial Services</i>	823,009	1.62			
714,482 SRISAWAD POWER 1979 PLC -F	823,009	1.62			
<i>Food and Drug Retailers</i>	3,054,270	6.01			
1,750,000 C.P. ALL PCL FOREIGN	3,054,270	6.01			
<i>Food Producers</i>	1,032,197	2.03			
1,253,000 CHAROEN POKPHAND FOOD F	1,032,197	2.03			
<i>General Industrials</i>	747,948	1.47			
335,000 BERLI JUCKER PUBLIC CO LTD -FOREIGN	470,078	0.92			
663,378 TPBI PUCLIC COMPANY LTD FOREIGN	277,870	0.55			
<i>General Retailers</i>	1,461,489	2.88			
824,200 ROBINSON DEPT FRGN	1,461,489	2.88			
<i>Health Care Equipment and Services</i>	2,962,289	5.83			
2,086,400 BANGKOK CHAIN HOSPITAL PUBLIC CO LTD FORIEGN F	862,281	1.70			
2,110,500 BANGKOK DUSIT MEDICAL SERVICES PUBLIC CO LTD FOREIGN	1,361,402	2.68			
9,248,200 CHULARAT HOSPITAL FOREIGN	738,606	1.45			
<i>Industrial Transportation</i>	4,176,522	8.22			
245,800 AIRPORTS THAILAND-FOREIGN	2,731,834	5.38			

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	61,488,717	98.65	420,890 INDOFOOD CBP	267,889	0.43
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	61,054,352	97.95	2,486,200 KALBE FARMA	279,577	0.45
Shares	59,519,268	95.49	483,188 MATAHARI DEPARTMENT STORE TB	542,455	0.87
<i>Bermuda</i>	1,227,146	1.97	568,566 PT JASA MARGA TBK	182,313	0.29
141,235 CHINA RESOURCES GAS GROUP LT	397,118	0.64	2,639,400 TELKOM INDONESIA SERIE B	779,722	1.25
5,258 CREDICORP LTD.	830,028	1.33	325,144 UNITED TRACTORS	512,846	0.82
<i>Brazil</i>	435,926	0.70	<i>Malaysia</i>	4,575,571	7.34
11,543 EQUATORIAL ENERGIA SA - ORD	192,933	0.31	19,100 BRITISH AMOR TOB M	189,891	0.30
24,800 FIBRIA CELULOSE SA	242,993	0.39	237,300 GENTING MALAYSIA BHD	242,270	0.39
<i>Cayman Islands</i>	3,148,555	5.05	52,500 HONG LEONG BANK	157,990	0.25
103,893 AAC TECHNOLOGIES HOLDINGS IN	944,035	1.51	280,900 IJM CORP BHD	200,373	0.32
263,000 CHINA MEDICAL SYSTEM HOLDING	416,558	0.67	286,100 IOI CORPORATION BHD	280,613	0.45
119,500 HENGAN INTERNATIONAL GROUP CO LTD	877,774	1.41	66,380 KUALA LUMPUR KEPONG	355,128	0.57
37,200 TENCENT HOLDINGS LTD	910,188	1.46	193,400 MISC	316,870	0.51
<i>Chile</i>	960,073	1.54	299,600 PETRONAS CHEMICALS	466,159	0.75
26,416 COPEC	253,139	0.41	31,700 PETRONAS DAGANGAN BHD	168,180	0.27
1,118 CREDITO	56,576	0.09	49,428 PETRONAS GAS	234,687	0.38
1,069,235 ENEL AMERICAS SA	173,798	0.28	31,400 PPB GROUP	111,012	0.18
244,568 ENEL GENERACION CHILE SA	161,368	0.26	132,600 RHB CAPITAL BHD	139,220	0.22
39,836 FALABELLA	315,192	0.50	340,200 SIME DARBY	614,266	0.99
<i>China</i>	5,178,210	8.31	282,147 TENAGA NASIONAL	874,233	1.40
2,943,273 CHINA TELECOM CORP LTD-H	1,359,048	2.18	234,400 WESTPORTS HOLDINGS BHD	224,679	0.36
2,600 NETEASE SP ADR SHS	559,884	0.90	<i>Mexico</i>	895,347	1.44
13,509 NW ORIENTL ED & TECHNO GP ADR	568,729	0.91	186,200 GENTERA	301,695	0.48
444,000 SHANDONG WEIGAO GROUP MEDICAL	296,643	0.48	21,726 GRUPO AEROPORTUAR DEL SUR B	314,973	0.51
202,936 SHENZHOU INTERNATIONAL GROUP	1,283,864	2.06	190,043 GRUPO LALA	278,679	0.45
269,369 SINOPHARM GROUP CO-H	1,110,042	1.78	<i>Peru</i>	439,920	0.71
<i>Colombia</i>	866,150	1.39	39,000 CIA DE MINAS BUENAVENTURA-SP ADR	439,920	0.71
57,924 BANCOLOMBIA SA	524,442	0.84	<i>Philippines</i>	2,228,426	3.58
743,339 ECOPETROL SA	341,708	0.55	191,616 ABOITIZ POWER	160,732	0.26
<i>Czech Republic</i>	688,569	1.10	150,100 BANCO DE ORO UNIBANK	338,470	0.54
14,602 KOMERCNI BANKA AS	504,443	0.80	2,757,700 ENERGY DEVELOPMENT	285,686	0.46
18,156 TELEFONICA CZECH	184,126	0.30	6,080 GLOBE TELECOM	184,556	0.30
<i>Hong Kong (China)</i>	3,425,739	5.50	111,460 INTERNATIONAL CONTAINER TERMIN	161,319	0.26
139,000 CHINA MOBILE LTD -H-	1,473,695	2.37	191,767 JG SUMMIT HLDG	260,961	0.42
290,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	576,023	0.92	42,710 JOLLIBEE FOODS CORP.	166,673	0.27
803,676 CSPC PHARMACEUTICAL GROUP LT -H-	858,287	1.38	245,870 METRO BANK & TRUST	359,068	0.57
392,000 GUANGDONG INVESTMENT LTD -H-	517,734	0.83	11,325 PLDT INC	310,961	0.50
<i>Hungary</i>	557,120	0.89	<i>Qatar</i>	1,559,491	2.50
26,271 RICHTER GEDEON	557,120	0.89	14,011 INDUSTRIES QATAR	452,106	0.73
<i>Indonesia</i>	3,238,096	5.19	9,064 OOREDOO TELECOM	253,397	0.41
177,500 BANK CENTRAL ASIA	204,212	0.33	12,456 QATAR ISLAMIC BANK	355,408	0.57
98,900 GUDANG GARAM	469,082	0.75	11,145 QATAR NATIONAL BANK	498,580	0.79
			<i>South Africa</i>	603,014	0.97
			54,109 VODACOM GROUP PTY LTD	603,014	0.97
			<i>South Korea</i>	10,693,083	17.15
			9,395 CELTRION	835,422	1.34
			8,191 DONGBU INSURANCE CO LTD	423,859	0.68

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
46,676 HANWHA LIFE	252,355	0.40			
26,022 KANGWON LAND	770,232	1.24			
48,261 KIA MOTORS CORP	1,568,344	2.51			
16,826 KT&G CORP	1,407,042	2.26			
1,347 NAVER CORP	864,319	1.39			
267 SAMSUNG ELECTRONICS CO LTD	398,356	0.64			
8,526 SAMSUNG LIFE INSURANCE CO	794,150	1.27			
11,102 SHINHAN FINANCIAL GROUP	415,934	0.67			
7,906 SK TELECOM	1,466,257	2.35			
12,837 S-OIL CORP	900,227	1.44			
3,157 S1 CORP	229,234	0.37			
2,224 YUHAN CORP	367,352	0.59			
<i>Taiwan</i>	<i>10,955,641</i>	<i>17.58</i>			
143,785 CATHAY FINANCIAL HLDG CO	215,037	0.34			
931,010 CHANG HWA COMMCL BK	495,418	0.79			
478,000 CHUNGHWA TELECOM CO LTD	1,505,382	2.43			
395,000 FAR EASTONE TELECOMMUNICATION	888,563	1.43			
1,063,473 FIRST FINANCIAL HOLDING	567,555	0.91			
266,000 FORMOSA PETROCHEMICAL CORP	924,385	1.48			
798,452 HUA NAN FIANCIAL HOLDINGS CO LTD	402,583	0.65			
195,694 LITE ON TECHNOLOGY CORP	295,098	0.47			
163,000 PEGATRON CORP	389,432	0.62			
45,000 PHISON ELECTRONICS CORP	356,744	0.57			
395,000 POU CHEN CORP	492,693	0.79			
102,802 PRESIDENT CHAIN STORE CORP	736,829	1.18			
1,579,000 TAISHIN FINANCIAL HOLDING	578,119	0.93			
254,992 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	1,436,005	2.30			
880,907 UNI-PRESIDENT ENTERPRISES CORP	1,459,567	2.35			
600,000 UNITED MICROELECTRONICS CORP	212,231	0.34			
<i>Thailand</i>	<i>4,663,732</i>	<i>7.48</i>			
24,700 AIRPORTS THAILAND-FOREIGN	274,517	0.44			
179,000 BANGKOK DUSIT MEDICAL SERVICES PUBLIC CO LTD FOREIGN	115,466	0.19			
66,967 BUMRUNGRAD HOSPIT FOREIGN	338,477	0.54			
34,433 BUMRUNGRAD HOSPITAL PUBLIC CO LTD BH - DOMESTIC	174,037	0.28			
431,600 C.P. ALL PCL FOREIGN	753,270	1.21			
70,900 GLOW ENERGY PLC - F	156,409	0.25			
448,200 HOME PROD.FOREIGN	127,662	0.20			
39,900 PTT PUBLIC COMPANY FOREIGN	414,482	0.66			
150,100 ROBINSON DEPT FRGN	266,161	0.43			
114,500 SIAM CEMENT -F-	1,585,902	2.55			
585,400 THAI UNION FROZEN PRODUCTS PUBLIC CO LTD- FOREIGN	343,290	0.55			
194,500 THAI UNION FROZEN PUBLIC CO LTD	114,059	0.18			
<i>United Arab Emirates</i>	<i>2,324,657</i>	<i>3.73</i>			
174,035 ABU DHABI COMMERCIAL BANK	326,946	0.52			
720,069 ALDAR PROPERTIES	515,608	0.83			
21,229 DP WORLD LTD	371,720	0.60			
473,137 DUBAI ISLAMIC BANK	717,517	1.15			
202,379 EMAAR PROPERTIES	392,866	0.63			
			<i>United States of America</i>	<i>854,802</i>	<i>1.37</i>
			17,099 SOUTHERN COPPER CORP	546,142	0.87
			4,400 TAL EDUCATION GROUP	308,660	0.50
			Warrants, Rights	1,535,084	2.46
			<i>Cayman Islands</i>	<i>600,164</i>	<i>0.96</i>
			9,251 MORGAN STANLEY ASIA PRODUCTS LTD WRNT 26/03/2018	322,107	0.51
			12,511 MORGAN STANLEY ASIA WRT ON GODREJ 23/06/2017	278,057	0.45
			<i>United States of America</i>	<i>934,920</i>	<i>1.50</i>
			42,261 MORGAN STANLEY ASIA WARRANT ON SUN PHARMA 7/12/2017	423,916	0.68
			25,776 MORGAN STANLEY TECH MAHINDRA WARRANT 06/12/2018	179,429	0.29
			49,723 MORGAN STANLEY WARRANT ON ZEE ENTERTAINMENT 03/12/2018	331,575	0.53
			Other transferable securities	434,365	0.70
			Shares	434,365	0.70
			<i>Indonesia</i>	<i>434,365</i>	<i>0.70</i>
			2,167,400 PERUSAHAAN GAS NEGARA TBK	434,365	0.70
			Total securities portfolio	61,488,717	98.65

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	487,299,363	99.80	42,124 CASINO GUICHARD	1,920,433	0.39
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	487,299,363	99.80	7,757 CHRISTIAN DIOR SE	1,545,582	0.32
Shares	487,207,062	99.78	42,044 CNP ASSURANCES	739,974	0.15
<i>Austria</i>	8,901,359	1.82	21,948 COMPAGNIE DE SAINT-GOBAIN SA	971,309	0.20
19,388 ANDRITZ AG	924,711	0.19	57,425 CREDIT AGRICOLE SA	676,467	0.14
26,978 ERSTE GROUP BANK	750,663	0.15	60,570 DANONE	3,646,314	0.75
150,709 OMV AG	5,057,794	1.03	797 DASSAULT AVIATION	846,095	0.17
32,926 RAIFFEISEN INTL BANK HOLDING	572,254	0.12	64,587 DASSAULT SYSTEMES	4,675,452	0.96
42,798 VOESTALPINE AG	1,595,937	0.33	33,864 EDENRED	637,828	0.13
<i>Belgium</i>	24,352,496	4.99	15,669 EIFFAGE	1,038,071	0.21
22,096 AGEAS NV	831,031	0.17	207,675 ELECTRICITE DE FRANCE SA	2,010,294	0.41
32,347 ANHEUSER BUSCH INBEV SA/NV	3,252,491	0.67	254,688 ENGIE SA	3,086,819	0.63
70,875 COLRUYT DIV	3,331,479	0.68	57,605 ESSILOR INTERNATIONAL	6,183,896	1.26
14,982 GROUPE BRUXELLES LAMBERT	1,194,365	0.24	16,820 EURAZEO	934,856	0.19
10,818 KBC GROUPE	636,423	0.13	57,969 EUTELSAT COMMUNICATIONS	1,066,340	0.22
191,837 PROXIMUS SA DE DROIT PUBLIC	5,248,660	1.08	13,457 FONCIERE DES REGIONS	1,116,124	0.23
18,993 SOLVAY	2,114,871	0.43	8,336 GECINA	1,095,767	0.22
26,515 TELENET GROUP HOLDING	1,397,871	0.29	72,197 GROUPE EUROTUNNEL SE	652,228	0.13
73,312 UCB SA	4,465,434	0.91	3,771 HERMES INTERNATIONAL	1,470,690	0.30
34,716 UMICORE	1,879,871	0.39	15,559 ICADE ACT	1,054,745	0.22
<i>Finland</i>	28,204,953	5.78	23,466 ILIAD	4,286,064	0.88
171,559 ELISA OYJ	5,306,319	1.10	32,898 IMERYS SA	2,370,959	0.49
203,261 FORTUM OYJ	2,961,513	0.61	34,246 INGENICO GROUP SA	2,598,244	0.53
24,033 KONE B	1,023,085	0.21	40,993 JC DECAUX	1,144,934	0.23
31,406 METSO OYJ	851,103	0.17	5,790 KERING	1,235,007	0.25
94,553 NESTLE CORPORATION	3,451,185	0.71	28,339 KLEPIERRE	1,058,320	0.22
728,137 NOKIA OYJ	3,340,693	0.68	53,390 LAGARDERE	1,409,229	0.29
24,897 NOKIAN RENKAAT OYJ	881,852	0.18	18,370 LEGRAND	991,062	0.20
110,098 ORION NEW B	4,656,043	0.96	22,491 L'OREAL SA PRIME DE FIDELITE	3,899,939	0.80
24,647 SAMPO A	1,049,716	0.21	7,873 LVMH MOET HENNESSY LOUIS VUITTON SE	1,428,162	0.29
179,292 STORA ENSO OYJ-R	1,830,571	0.37	11,331 MICHELIN (CGDE)-SA	1,197,687	0.25
82,475 UPM KYMMENE OYJ	1,924,967	0.39	111,090 NATIXIS	595,442	0.12
21,741 WARTSILA OYJ	927,906	0.19	343,215 ORANGE	4,954,308	1.01
<i>France</i>	133,141,035	27.26	34,464 PERNOD RICARD	3,548,069	0.73
28,967 ACCOR SA	1,026,301	0.21	56,416 PEUGEOT SA	874,166	0.18
11,239 ADP	1,144,130	0.23	19,415 PUBLICIS GROUPE	1,272,653	0.26
23,370 AIR LIQUIDE	2,469,041	0.51	35,381 REMY COINTREAU	2,866,569	0.59
30,732 ALSTOM	804,410	0.16	11,409 RENAULT SA	964,175	0.20
22,488 ARKEMA	2,090,035	0.43	41,234 REXEL	644,694	0.13
40,515 ATOS SE	4,061,629	0.83	13,390 SAFRAN	916,144	0.19
29,598 AXA	709,908	0.15	67,201 SANOFI	5,167,756	1.06
9,079 BIC	1,172,553	0.24	14,391 SCHNEIDER ELECTRIC SA	951,389	0.19
11,245 BNP PARIBAS	680,885	0.14	26,307 SCOR SE ACT PROV	863,659	0.18
2,484 BOLLORE ACT NEW	8,123	0.00	8,965 SEB	1,154,244	0.24
287,778 BOLLORE SA	964,056	0.20	123,807 SFR GROUP ACT	3,321,742	0.68
27,993 BOUYGUES	953,022	0.20	12,414 SOCIETE GENERALE A	580,292	0.12
63,049 BUREAU VERITAS	1,160,732	0.24	13,003 SODEXO	1,419,928	0.29
46,838 CAP GEMINI SA	3,754,066	0.77	237,166 SUEZ SA ACT	3,323,881	0.68
121,091 CARREFOUR SA	2,771,773	0.57	46,578 TECHNIP SA	3,158,454	0.65
			11,739 THALES SA	1,081,514	0.22
			102,575 TOTAL	4,997,454	1.02
			4,820 UNIBAIL RODAMCO	1,092,935	0.22
			17,108 VALEO SA	934,268	0.19
			218,111 VEOLIA ENVIRONNEMENT	3,527,945	0.72

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
19,088 VINCI SA	1,234,994	0.25	43,513 SYMRISE	2,516,357	0.52
72,006 VIVENDI	1,300,068	0.27	1,069,578 TELEFONICA DEUTSCHLAND HOLDING AG	4,353,182	0.89
8,576 WENDEL ACT	981,094	0.20	65,731 THYSSENKRUPP AG	1,488,150	0.30
29,963 ZODIAC AEROSPACE	653,643	0.13	101,315 UNITED INTERNET AG & CO KGAA	3,758,280	0.77
<i>Germany</i>	<i>117,983,564</i>	<i>24.16</i>	7,117 VOLKSWAGEN AG	973,250	0.20
8,234 ADIDAS NOM	1,236,335	0.25	6,248 VOLKSWAGEN AG-PFD	833,171	0.17
5,494 ALLIANZ SE-NOM	862,558	0.18	31,906 VONOVIA SE NAMEN AKT	986,055	0.20
33,888 AXEL SPRINGER	1,563,253	0.32	27,376 ZALANDO	993,475	0.20
28,611 BASF SE	2,526,637	0.52	<i>Ireland</i>	<i>7,414,114</i>	<i>1.52</i>
52,194 BAYER AG	5,173,991	1.06	1,825,300 BANK OF IRELAND	427,120	0.09
15,092 BAYERISCHE MOTOREN WERKE PFD	1,097,188	0.22	62,086 CRH PLC	2,046,044	0.42
12,475 BAYERISCHE MOTORENWERKE	1,107,156	0.23	47,459 KERRY GROUP A	3,222,466	0.66
48,313 BEIERSDORF	3,894,028	0.80	9,241 PADDY POWER BETFAIR PLC	937,962	0.19
17,783 BRENNTAG AG	938,942	0.19	53,681 RYANAIR HOLDINGS PLC	780,522	0.16
79,854 COMMERZBANK	578,622	0.12	<i>Italy</i>	<i>34,082,148</i>	<i>6.98</i>
6,388 CONTINENTAL AG	1,173,476	0.24	45,929 ASSICURAZIONI GENERALI	648,517	0.13
25,097 COVESTRO AG	1,635,822	0.34	49,237 ATLANTIA SPA	1,096,016	0.22
16,688 DAIMLER	1,180,175	0.24	834,034 ENEL SPA	3,492,934	0.72
29,052 DEUTSCHE BANK AG-NOM	501,147	0.10	300,770 ENI SPA	4,652,913	0.96
11,372 DEUTSCHE BOERSE AG-TENDER	881,785	0.18	249,430 INTESA SANPAOLO RNC	557,227	0.11
49,441 DEUTSCHE LUFTHANSA NOM	606,641	0.12	229,544 INTESA SANPAOLO SPA	556,874	0.11
36,937 DEUTSCHE POST AG-NOM	1,153,727	0.24	51,051 LEONARDO AZIONE POST RAGGRUPPAMENTO	681,020	0.14
358,422 DEUTSCHE TELEKOM AG-NOM	5,861,992	1.20	21,691 LUXOTTICA GROUP	1,108,410	0.23
34,639 DEUTSCHE WOHNEN AG	1,033,628	0.21	67,113 MEDIOBANCA SPA	520,461	0.11
350,149 E.ON SE	2,345,998	0.48	118,260 POSTE ITALIANE SPA	745,629	0.15
76,370 EVONIK INDUSTRIES AG	2,167,381	0.44	34,970 PRYSMIAN SPA	853,268	0.17
18,260 FRAPORT	1,025,664	0.21	4,342,742 SAIPEM	2,323,367	0.48
78,541 FRESENIUS MEDICAL CARE AG & CO	6,318,623	1.30	1,441,674 SNAM RETE GAS	5,642,713	1.17
82,743 FRESENIUS SE & CO KGAA	6,144,495	1.26	3,815,409 TELECOM ITALIA SPA	3,193,497	0.65
60,969 FUCHS PETROLUB VORZ AKT STIMMRECHTSLOS	2,431,444	0.50	4,610,965 TELECOM ITALIA-RNC	3,167,733	0.65
28,005 GEA GROUP AG	1,070,631	0.22	845,989 TERNIA SPA	3,681,744	0.75
9,439 HANNOVER RUECK SE	970,329	0.20	186,006 UNICREDIT SPA REGR	508,540	0.10
24,955 HEIDELBERGCEMENT AG	2,211,762	0.45	320,830 UNIPOLSAI AZ	651,285	0.13
37,514 HENKEL KGAA	3,713,136	0.76	<i>Luxembourg</i>	<i>11,159,355</i>	<i>2.29</i>
31,449 HENKEL KGAA VZ PFD	3,561,599	0.73	151,310 ARCELORMITTAL SA	1,061,591	0.22
7,060 HOCHTIEF	939,333	0.19	10,075 EUROFINS SCIENTIFIC	4,080,375	0.84
15,691 HUGO BOSS AG	912,118	0.19	21,970 RTL GROUP	1,519,885	0.31
206,881 INFINEON TECHNOLOGIES AG-NOM	3,415,605	0.70	54,376 SES GLOBAL FDR	1,137,818	0.23
117,003 INNOGY SE	3,862,269	0.79	197,978 TENARIS SA	3,359,686	0.69
65,554 K+S AG	1,487,420	0.30	<i>Netherlands</i>	<i>58,614,917</i>	<i>12.00</i>
30,256 LANXESS	1,886,462	0.39	31,759 ABN AMRO GROUP N.V.	668,527	0.14
13,315 LINDE AG	2,078,472	0.43	103,742 AEGON NV	542,363	0.11
14,580 MAN AG	1,375,331	0.28	14,844 AERCAP HOLDINGS NV	585,597	0.12
56,096 MERCK KGAA	5,561,918	1.14	14,609 AIRBUS GROUP	918,030	0.19
88,979 METRO	2,810,402	0.58	36,677 AKZO NOBEL NV-CVA	2,178,247	0.45
5,947 MUENCHENER RUECKVERSICHERUNGS AG-NOM	1,068,379	0.22	43,345 ALTICE NV	820,521	0.17
14,019 OSRAM LICHT	698,497	0.14	46,851 ALTICE NV A	882,204	0.18
17,424 PORSCHE AUTOMOBIL HOLDING SE	901,518	0.18	37,075 ASML HOLDING N.V.	3,954,049	0.81
37,356 PROSIEBENSAT1 MEDIA SE	1,367,603	0.28	27,270 BOSKALIS WESTMINSTER	899,637	0.18
158,591 RWE AG	1,873,753	0.38	80,703 CNH INDUSTRIAL N.V.	667,010	0.14
56,447 SAP SE	4,674,376	0.96	14,439 EXOR HOLDINGS N.V.	591,710	0.12
68,325 SCHAEFFLER AG	960,308	0.20			
10,614 SIEMENS AG-NOM	1,239,715	0.25			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
17,437 FERRARI NV	964,266	0.20			
91,304 FIAT CHRYSLER AUTOMOBILES NV	791,149	0.16	<i>United Kingdom</i>	2,992,334	0.61
55,366 GEMALTO	3,040,701	0.62	99,678 COCA COLA EUROPEAN PARTNERS PLC	2,992,334	0.61
54,742 HEINEKEN HOLDING NV	3,620,636	0.74	Warrants, Rights	92,301	0.02
51,288 HEINEKEN NV	3,654,783	0.75	<i>Spain</i>	92,301	0.02
56,407 ING GROUP NV	754,162	0.15	262,218 REPSOL SA RIGHTS 06/01/2017	92,301	0.02
161,321 KONINKLIJKE AHOLD DELHAIZE	3,231,260	0.66	Total securities portfolio	487,299,363	99.80
37,819 KONINKLIJKE DSM NV	2,154,170	0.44			
1,703,246 KONINKLIJKE KPN NV	4,792,935	0.99			
40,277 KONINKLIJKE PHILIPS N.V.	1,168,033	0.24			
93,875 KONINKLIJKE VOPAK N.V.	4,212,641	0.86			
23,391 NN GROUP NV	753,073	0.15			
28,474 NXP SEMICONDUCTOR	2,645,875	0.54			
177,405 QIAGEN NV	4,733,165	0.97			
13,182 RANDSTAD HOLDING NV	679,268	0.14			
73,066 RELX NV	1,168,325	0.24			
269,223 STMICROELECTRONICS NV	2,900,878	0.59			
89,967 UNILEVER CVA	3,519,059	0.72			
32,616 WOLTERS KLUWER CVA	1,122,643	0.23			
<i>Portugal</i>	<i>9,652,452</i>	<i>1.98</i>			
601,044 BANCO ESPERITO SANTO REG	1	0.00			
995,814 EDP - ENERGIAS DE PORTUGAL	2,881,886	0.59			
304,695 GALP ENERGIA SGPS SA-B	4,323,622	0.89			
166,007 JERONIMO MARTINS SGPS SA	2,446,943	0.50			
<i>Spain</i>	<i>50,708,335</i>	<i>10.39</i>			
83,552 ABERTIS INFRAESTRUCTURAS A	1,110,824	0.23			
27,976 ACS	839,840	0.17			
8,946 AENA SA	1,159,849	0.24			
101,529 AMADEUS IT GROUP SA	4,383,006	0.91			
99,423 BANCO BILBAO VIZCAYA ARGENTA	637,699	0.13			
377,333 BANCO DE SABADELL	499,212	0.10			
439,600 BANCO POPULAR ESPANOL S.A.	403,553	0.08			
151,658 BANCO SANTANDER SA	752,072	0.15			
607,012 BANKIA SA	589,409	0.12			
104,270 BANKINTER	767,427	0.16			
184,515 CAIXABANK	579,377	0.12			
464,872 DIA SA	2,168,628	0.44			
159,395 ENAGAS	3,845,404	0.79			
182,193 ENDESA	3,666,634	0.75			
58,122 FERROVIAL SA	987,783	0.20			
192,838 GAS NATURAL SDG	3,453,729	0.71			
269,520 GRIFOLS SA	5,088,537	1.05			
12,770 GRIFOLS SA	194,168	0.04			
639,302 IBERDROLA SA	3,985,409	0.82			
44,285 INDITEX	1,436,163	0.29			
104,905 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	538,058	0.11			
231,000 MAFPRE SA	669,900	0.14			
230,099 RED ELECTRICA CORPORACION SA	4,124,525	0.84			
273,281 REPSOL	3,667,431	0.75			
478,749 TELEFONICA SA	4,222,565	0.86			
116,704 ZARDOYA OTIS	937,133	0.19			

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	491,830,562	99.42			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	477,483,794	96.52			
Shares	477,483,794	96.52			
<i>Austria</i>	2,013,206	0.41			
42,210 ANDRITZ AG	2,013,206	0.41			
<i>Belgium</i>	7,680,312	1.55			
50,595 COLRUYT DIV	2,378,218	0.48			
87,048 UCB SA	5,302,094	1.07			
<i>Denmark</i>	15,157,548	3.06			
146,762 DANSKE BANK A/S	4,227,854	0.85			
301,900 NOVO NORDISK	10,341,391	2.09			
19,956 SYDBANK	588,303	0.12			
<i>Finland</i>	15,324,401	3.10			
100,749 NOKIAN RENKAAT OYJ	3,568,530	0.72			
228,398 SAMPO A	9,727,471	1.97			
198,668 STORA ENSO OYJ-R	2,028,400	0.41			
<i>France</i>	101,370,753	20.50			
126,126 ATOS SE	12,644,131	2.57			
101,614 COMPAGNIE DE SAINT-GOBAIN SA	4,496,928	0.91			
32,003 DANONE	1,926,581	0.39			
105,559 DASSAULT SYSTEMES	7,641,416	1.54			
53,966 LVMH MOET HENNESSY LOUIS VUITTON SE	9,789,432	1.98			
65,467 MICHELIN (CGDE)-SA	6,919,862	1.40			
390,145 ORANGE	5,631,743	1.14			
197,140 PEUGEOT SA	3,054,684	0.62			
39,011 PUBLICIS GROUPE	2,557,171	0.52			
8,993 RENAULT SA	759,998	0.15			
7,537 RUBIS	590,373	0.12			
40,904 SAFRAN	2,798,652	0.57			
157,689 SANOFI	12,126,284	2.45			
74,946 SCHNEIDER ELECTRIC SA	4,954,680	1.00			
122,734 SCOR SE ACT PROV	4,029,357	0.81			
66,283 SODEXO	7,238,104	1.46			
78,935 THALES SA	7,272,282	1.47			
107,250 VINCI SA	6,939,075	1.40			
<i>Germany</i>	86,095,942	17.40			
29,091 AXEL SPRINGER	1,341,968	0.27			
68,879 BASF SE	6,082,704	1.23			
18,059 BAYER AG	1,790,189	0.36			
61,187 BEIERSDORF	4,931,672	1.00			
177,916 DAIMLER	12,582,220	2.54			
239,888 DEUTSCHE POST AG-NOM	7,492,902	1.51			
310,139 DEUTSCHE TELEKOM AG-NOM	5,072,323	1.03			
114,708 FRESENIUS SE & CO KGAA	8,518,216	1.72			
58,688 HANNOVER RUECK SE	6,033,126	1.22			
84,678 HEIDELBERGCEMENT AG	7,505,011	1.52			
105,063 HENKEL KGAA VZ PFD	11,898,385	2.41			
155,141 SAP SE	12,847,226	2.59			
			<i>Ireland</i>	9,271,544	1.87
			382,128 EXPERIAN PLC	7,046,268	1.42
			86,251 KINGSPAN GROUP PLC	2,225,276	0.45
			<i>Italy</i>	6,796,247	1.37
			1,036,895 ENEL SPA	4,342,516	0.87
			91,149 RECORDATI INDUSTRIA CHIMICA E	2,453,731	0.50
			<i>Jersey</i>	15,488,727	3.13
			199,639 UBM PLC	1,710,824	0.35
			105,477 WOLSELEY	6,131,407	1.24
			359,419 WPP PLC	7,646,496	1.54
			<i>Luxembourg</i>	1,961,530	0.40
			28,354 RTL GROUP	1,961,530	0.40
			<i>Netherlands</i>	49,047,362	9.91
			104,126 HEINEKEN NV	7,420,019	1.50
			506,871 KONINKLIJKE AHOLD DELHAIZE	10,152,626	2.05
			163,566 KONINKLIJKE PHILIPS N.V.	4,743,414	0.96
			93,113 QIAGEN NV	2,484,255	0.50
			149,120 RANDSTAD HOLDING NV	7,684,154	1.55
			294,727 UNILEVER CVA	11,528,246	2.33
			146,271 WOLTERS KLUWER CVA	5,034,648	1.02
			<i>Norway</i>	10,778,647	2.18
			728,658 NORSK HYDRO ASA	3,314,635	0.67
			525,316 TELENOR	7,464,012	1.51
			<i>Spain</i>	10,421,583	2.11
			128,316 ENAGAS	3,095,623	0.63
			220,088 ENDESA	4,429,271	0.89
			61,829 VISCOFAN	2,896,689	0.59
			<i>Sweden</i>	22,422,531	4.53
			233,940 SWEDISH MATCH AB	7,075,330	1.43
			2,722,914 TELIA COMPANY SHS	10,431,870	2.11
			442,657 VOLVO AB-B SHS	4,915,331	0.99
			<i>Switzerland</i>	24,257,782	4.90
			230,207 ABB LTD-NOM	4,612,730	0.93
			55,138 ROCHE HOLDING AG - BON DE JOUISSANCE DIVIDENDE	11,963,711	2.42
			644 SWISS LIFE HOLDING NOM	173,135	0.03
			17,647 SWISSCOM N	7,508,206	1.52
			<i>United Kingdom</i>	99,395,679	20.10
			27,666 ASTRAZENECA PLC	1,438,237	0.29
			742,728 BAE SYSTEMS PLC	5,146,715	1.04
			1,380,938 BT GROUP PLC	5,935,639	1.20
			48,667 BUNZL	1,202,422	0.24
			174,658 CARNIVAL PLC	8,440,303	1.71
			343,467 COMPASS GROUP	6,039,643	1.22
			501,024 DIAGEO	12,384,731	2.50
			1,419,372 GKN	5,515,531	1.11

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV
		EUR	
686,373	GLAXOSMITHKLINE PLC	12,559,919	2.55
575,250	KINGFISHER	2,360,708	0.48
417,104	QINETIQ GROUP	1,284,149	0.26
144,484	RECKITT BENCKISER GROUP PLC	11,655,539	2.36
446,459	RELX PLC	7,578,715	1.53
844,285	SAGE GRP	6,478,522	1.31
110,651	SCHRODERS LTD	3,886,266	0.79
411,610	SSE PLC	7,488,640	1.51
	Share/Units of UCITS/UCIS	14,346,768	2.90
	Share/Units in investment funds	14,346,768	2.90
	<i>France</i>	14,346,768	2.90
0.03	AMUNDI CASH INST SRI EC	30	0.00
13	AMUNDI 3 M FCP	13,796,770	2.79
47	MONETAIRE BIO AMUNDI	549,968	0.11
	Total securities portfolio	491,830,562	99.42

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	215,406,010	98.48			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	206,309,444	94.32			
Shares	206,309,444	94.32			
<i>Canada</i>	<i>13,518,422</i>	<i>6.18</i>			
18,500 ALIMENTATION COUCHE TARD B	839,863	0.38			
31,200 CANADIAN NATIONAL RAILWAY CO	2,102,291	0.96			
47,900 LOBLAW COMPANIES	2,530,322	1.15			
57,500 METRO INC	1,721,962	0.79			
30,300 OPEN TEXT	1,873,544	0.86			
51,600 SUN LIFE FINANCIAL	1,983,537	0.91			
56,300 THOMSON CORP	2,466,903	1.13			
<i>Denmark</i>	<i>3,295,679</i>	<i>1.51</i>			
14,424 CARLSBERG B	1,247,084	0.57			
56,701 NOVO NORDISK	2,048,595	0.94			
<i>France</i>	<i>4,766,415</i>	<i>2.18</i>			
21,238 CAP GEMINI SA	1,795,422	0.82			
12,005 DANONE	762,269	0.35			
5,810 LVMH MOET HENNESSY LOUIS VUITTON SE	1,111,637	0.51			
4,971 SANOFI	403,199	0.18			
10,168 VINCI SA	693,888	0.32			
<i>Germany</i>	<i>1,224,340</i>	<i>0.56</i>			
13,097 HEIDELBERGCEMENT AG	1,224,340	0.56			
<i>Ireland</i>	<i>4,099,550</i>	<i>1.87</i>			
35,000 ACCENTURE SHS CLASS A	4,099,550	1.87			
<i>Japan</i>	<i>25,153,146</i>	<i>11.50</i>			
126,100 ASTELLAS PHARMA INC	1,755,248	0.80			
15,200 CENTRAL JAPAN RAILWAY	2,506,074	1.15			
32,800 HONDA MOTOR CO LTD	960,363	0.44			
11,100 JAPAN AIRLINES	325,001	0.15			
84,700 KDDI CORP	2,149,180	0.98			
131,700 MITSUBISHI GAS CHEMICAL CO INC	2,252,681	1.03			
163,700 NIKON CORP	2,550,202	1.16			
40,359 NOMURA RESEARCH	1,231,860	0.56			
29,200 NTT DATA	1,414,498	0.65			
781,000 OSAKA GAS CO LTD	3,010,566	1.37			
15,200 RINNAI	1,228,928	0.56			
19,700 SECOM CO LTD	1,443,782	0.66			
121,700 SEKISUI CHEMICAL CO LTD	1,944,946	0.89			
3,000 SHIMANO	471,728	0.22			
23,600 TOHO CO LTD	668,736	0.31			
152,000 TOHO GAS	1,239,353	0.57			
<i>Netherlands</i>	<i>5,791,719</i>	<i>2.65</i>			
6,355 HEINEKEN NV	477,651	0.22			
72,227 KONINKLIJKE PHILIPS N.V.	2,209,262	1.02			
18,400 LYONDELLBASELL	1,578,352	0.72			
44,651 RELX NV	753,059	0.34			
21,303 WOLTERS KLUWER CVA	773,395	0.35			
			<i>Switzerland</i>	<i>9,682,788</i>	<i>4.43</i>
			270 GIVAUDAN N	495,713	0.23
			15,416 KUEHNE UND NAGEL INTERNATIONAL AG-NOM	2,041,604	0.93
			5,398 NESTLE SA	387,979	0.18
			8,376 ROCHE HOLDING AG - BON DE JOUISSANCE DIVIDENDE	1,916,907	0.88
			23,544 SONOVA HOLDING AG	2,858,579	1.30
			6,113 SWISS RE AG	580,412	0.27
			4,498 THE SWATCH GROUP	1,401,594	0.64
			<i>United Kingdom</i>	<i>11,551,407</i>	<i>5.28</i>
			64,976 BUNZL	1,693,264	0.77
			40,072 CARNIVAL PLC	2,042,491	0.93
			132,712 COMPASS GROUP	2,461,422	1.13
			32,456 IMPERIAL BRAND SHS PLC	1,420,692	0.65
			412,527 ITV	1,052,100	0.48
			134,431 SAGE GRP	1,088,017	0.50
			44,082 UNILEVER	1,793,421	0.82
			<i>United States of America</i>	<i>127,225,978</i>	<i>58.16</i>
			1,308 ADVAN SIX INC	28,959	0.01
			11,200 ALLSTATE CORP	830,144	0.38
			4,400 ALPHABET INC SHS C	3,396,008	1.55
			7,000 AMERIPRISE FINANCIAL	776,580	0.36
			12,400 AMGEN INC	1,813,004	0.83
			17,900 AON PLC	1,996,387	0.91
			21,200 APPLE INC	2,455,384	1.12
			38,100 APPLIED MATERIALS INC	1,229,487	0.56
			85,717 AT&T INC	3,645,545	1.67
			1,700 AUTOZONE INC	1,342,643	0.61
			5,100 BARD (CR) INC	1,145,766	0.52
			2,300 BECTON DICKINSON & CO	380,765	0.17
			21,800 CAMPBELL SOUP CO	1,318,246	0.60
			60,400 CHURCH & DWIGHT INC	2,669,076	1.22
			18,500 CINTAS CORP	2,137,860	0.98
			14,100 CITRIX SYSTEMS INC	1,259,271	0.58
			22,800 CLOROX CO	2,736,456	1.25
			6,500 CVS HEALTH CORP	512,915	0.23
			18,500 DAVITA INC	1,187,700	0.54
			11,800 DOLLAR GENERAL	874,026	0.40
			21,100 ELI LILLY & CO	1,551,905	0.71
			29,500 EXPEDIT INTL WASH	1,562,320	0.71
			23,300 EXPRESS SCRIPTS HLD	1,602,807	0.73
			8,300 FACEBOOK A	954,915	0.44
			84,100 FIFTH THIRD BANCORP	2,268,177	1.04
			59,900 GENERAL MILLS INC	3,700,023	1.69
			22,300 GILEAD SCIENCES INC	1,596,903	0.73
			11,000 HARTFORD FINANCIAL SERVICES GRP	524,150	0.24
			35,200 HONEYWELL INTERNATIONAL INC	4,077,920	1.87
			12,900 INTERNATIONAL FLAVORS & FRAGRANCES	1,520,007	0.69
			106,300 INTERPUBLIC GROUP OF COS INC	2,488,483	1.14
			9,700 INTL BUSINESS MACHINES CORP	1,610,103	0.74
			35,300 JOHNSON & JOHNSON	4,066,913	1.86
			30,500 J.P.MORGAN CHASE & CO	2,631,845	1.20

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV
	USD	
7,100 KELLOGG CO	523,341	0.24
14,600 KIMBERLY-CLARK CORP	1,666,152	0.76
15,200 LEAR CORP	2,012,024	0.92
48,800 LINCOLN NATIONAL CORP	3,233,976	1.48
21,900 MCCORMICK NON VTG	2,043,927	0.93
61,500 MERCK AND CO INC	3,620,505	1.66
12,700 NEXTERA ENERGY INC	1,517,142	0.69
6,500 NIKE INC -B-	330,395	0.15
46,500 NORTHERN TRUST CORP	4,140,825	1.90
28,600 PACCAR INC	1,827,540	0.84
39,300 PEPSICO INC	4,111,959	1.89
17,100 PRINCIPAL FINANCIAL	989,406	0.45
41,600 PROCTER AND GAMBLE CO	3,497,728	1.60
12,000 PRUDENTIAL FINANCIAL	1,248,720	0.57
21,800 QUEST DIAGNOSTICS INC	2,003,420	0.92
59,100 REPUBLIC SERVICES INC	3,371,655	1.54
14,600 ROCKWELL AUTOMATION INC	1,962,240	0.90
37,900 SOUTHWEST AIRLINES	1,888,936	0.86
10,700 STANLEY BLACK AND DECKER INC.	1,227,183	0.56
17,000 TARGET CORP	1,227,910	0.56
15,600 TEXAS INSTRUMENTS	1,138,332	0.52
42,200 T-MOBILE US INC	2,426,922	1.11
9,700 UNITED PARCEL SERVICE-B	1,112,008	0.51
56,100 VERIZON COMMUNICATIONS INC	2,994,618	1.37
26,500 WALT DISNEY COMPANY	2,761,830	1.26
42,600 WASTE MANAGEMENT INC	3,020,766	1.38
19,100 WATERS CORP	2,566,849	1.17
108,600 WESTERN UNION CO	2,358,792	1.08
11,400 W.R.BERKLEY CORP.	758,214	0.35
21,000 3 M	3,749,970	1.71
Share/Units of UCITS/UCIS	9,096,566	4.16
Share/Units in investment funds	9,096,566	4.16
<i>France</i>	9,068,836	4.15
397 AMUNDI TRESO DOLLAR	9,068,836	4.15
<i>Luxembourg</i>	27,730	0.01
27,730 AMUNDI MONEY MARKET FUND SICAV -IC-	27,730	0.01
Total securities portfolio	215,406,010	98.48

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	125,546,020	99.19			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	121,280,953	95.82			
Bonds	12,257,820	9.68			
<i>Belgium</i>	509,675	0.40			
500,000 ANHEUSER BUSCH INBEV SA 0.625% 17/03/2020	509,675	0.40			
<i>Curacao</i>	211,860	0.17			
200,000 TEVA PHARMACEUTICALS FIN.IV BV 2.875% 15/04/2019	211,860	0.17			
<i>Denmark</i>	204,994	0.16			
200,000 ISS GLOBAL AS 1.125% 09/01/2020	204,994	0.16			
<i>France</i>	2,863,274	2.27			
400,000 CAP GEMINI SA 1.75% 01/07/2020	418,920	0.33			
600,000 CASINO GUICHARD PERRACHON VAR 12/11/2018	659,985	0.53			
300,000 EUTELSAT 2.625% 13/01/2020	318,888	0.25			
200,000 INFRA FOCH 1.25% 16/10/2020	206,938	0.16			
200,000 NOVALIS 3.00% 30/04/2022	206,000	0.16			
300,000 PARIS-RHIN-RHONE(STE AUTOR.) 1.125% 15/01/2021	310,260	0.25			
300,000 PEUGEOT SA 6.50% 18/01/2019	338,491	0.27			
400,000 RENAULT CREDIT INTERNATIONAL BANQUE 0.625% 04/03/2020	403,792	0.32			
<i>Ireland</i>	1,390,896	1.10			
400,000 CRH PLC 2.75% 15/10/2020	435,716	0.34			
400,000 FGA CAPITAL IRELAND PLC 2.625% 17/04/2019	420,660	0.33			
500,000 FGA CAPITAL IRELAND PLC 4.00% 17/10/2018	534,520	0.43			
<i>Italy</i>	405,584	0.32			
400,000 INTESA SANPAOLO SPA 1.125% 14/01/2020	405,584	0.32			
<i>Luxembourg</i>	873,347	0.69			
300,000 ARCELORMITTAL SA VAR 29/03/2018	319,946	0.25			
200,000 PENTAIR FINANCE SA 2.45% 17/09/2019	210,726	0.17			
300,000 SES GLOBAL SA 4.625% 09/03/2020	342,675	0.27			
<i>Netherlands</i>	827,682	0.65			
300,000 DEUTSCHE ANNINGTON FINANCE B.V. 0.875% 30/03/2020	305,406	0.24			
200,000 DEUTSCHE ANNINGTON FINANCE B.V. 3.125% 25/07/2019	215,238	0.17			
300,000 NOMURA EUROPE FINANCE NV 1.125% 03/06/2020	307,038	0.24			
<i>Norway</i>	312,711	0.25			
300,000 DNB BANK ASA VAR 26/09/2023	312,711	0.25			
<i>Panama</i>	308,634	0.24			
300,000 CARNIVAL CORP 1.125% 06/11/2019	308,634	0.24			
<i>Spain</i>	406,480	0.32			
400,000 SANTANDER CONSUMER FINANCE S.A 0.90% 18/02/2020	406,480	0.32			
			<i>Sweden</i>	1,039,342	0.82
			400,000 NORDEA BANK AB VAR 10/11/2025	413,344	0.33
			600,000 SVENSKA HANDELSBANKEN AB VAR 15/01/2024	625,998	0.49
			<i>United Kingdom</i>	889,588	0.70
			400,000 BARCLAYS BANK PLC LONDON 6.00% 23/01/2018	424,528	0.34
			400,000 ROYAL BANK OF SCOTLAND PLC 5.50% 23/03/2020	465,060	0.36
			<i>United States of America</i>	2,013,753	1.59
			500,000 BANK OF AMERICA CORP 2.50% 27/07/2020	539,825	0.43
			400,000 GOLDMAN SACHS GROUP INC. 5.125% 23/10/2019	456,400	0.36
			300,000 PROLOGIS 1.375% 07/10/2020	310,899	0.25
			700,000 WHIRLPOOL CORP 0.625% 12/03/2020	706,629	0.55
			Convertible bonds	109,023,133	86.14
			<i>Austria</i>	3,618,045	2.86
			1,200,000 BUWOG AG 0% 09/09/2021 CV	1,215,192	0.96
			91,879 IMMOFINANZ IMMOBILIE 4.25% 08/03/2018 CV	397,266	0.31
			1,700,000 STEINHOFF FINANCE HOLDINGS 1.25% 11/08/2022 CV	1,722,083	1.37
			200,000 STEINHOFF FINANCE HOLDINGS 4.00% 30/01/2021 CV	283,504	0.22
			<i>Belgium</i>	6,026,778	4.76
			600,000 BEKAERT SA 0% 09/06/2021 CV	610,632	0.48
			5,250,000 BNP PARIBAS FORTIS SA FRN PERPETUAL CV	3,485,790	2.75
			1,800,000 SAGERPAR 0.375% 09/10/2018 CV	1,930,356	1.53
			<i>Cayman Islands</i>	785,574	0.62
			600,000 SIEM INDUSTRIES INC 2.25% 02/06/2021 CV	785,574	0.62
			<i>Cyprus</i>	1,033,744	0.82
			800,000 AROUNDTOWN PROPERTY HOLDINGS 3.00% 05/05/2020 CV	1,033,744	0.82
			<i>France</i>	31,658,930	25.01
			334,867 AIR FRANCE - KLM 2.03% 15/02/2023 CV	3,445,031	2.73
			13,977 BIM BIRLESIK MAGAZALAR AS 2.50% 13/11/2020 CV	381,719	0.30
			28,234 CGG ACT 1.75% 01/01/2020 CV	64,480	0.05
			14,507 CREDIT AGRICOLE SA 0% 03/10/2019 CV	1,018,406	0.80
			27,879 FONCIERE DES REGIONS 0.875% 01/04/2019 CV	2,764,877	2.18
			12,455 INGENICO 0% 26/06/2022 CV	2,058,824	1.63
			5,441 NEOPOST SA VAR PERPETUAL CV	278,590	0.22
			16,536 NEXANS 2.50% 01/01/2019 CV	1,294,181	1.02
			11,966 NEXITY 0.125% 01/01/2023 CV	768,869	0.61
			600,000 ORPAR 0% 15/07/2019 CV	633,588	0.50
			45,083 RALLYE 1.00% 02/10/2020 CV	4,430,507	3.51
			600,000 RALLYE 5.25% 01/02/2022 CV	604,812	0.48
			33,459 SAFRAN 0% 31/12/2020 CV	3,206,610	2.53
			4,868 SALVEPAR 1.625% 01/01/2022 CV	280,546	0.22
			1,700,000 TECHNIP 0.875% 25/01/2021 CV	2,370,650	1.87
			6,551 UBISOFT ENTERTAINMENT SA 0% 27/09/2021 CV	383,037	0.30
			9,860 UNIBAIL RODAMCO 0% 01/07/2021 CV	3,115,287	2.46
			107,036 VEOLIA ENVIRONNEMENT 0% 15/03/2021 CV	3,155,635	2.49
			24,832 WENDEL 0% 31/07/2019 CV	1,403,281	1.11

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Germany</i>	10,249,119	8.10	4,000,000 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 0.625% 17/11/2022 CV	3,561,520	2.81
1,100,000 DEUTSCHE POST AG 0.60% 06/12/2019 CV	1,648,306	1.30	1,900,000 INTL CONSOLIDATED AIRLINES GROUP 0.25% 17/11/2020 CV	1,753,795	1.39
2,500,000 DEUTSCHE WOHNEN AG 0.875% 08/09/2021 CV	3,822,000	3.02	600,000 NH HOTELES SA 4.00% 08/11/2018 CV	652,248	0.52
400,000 FRESENIUS AG 0% 24/09/2019 CV	609,208	0.48	1,900,000 TELEFONICA PARTICIPATION 0% 09/03/2021 CV	1,897,682	1.50
1,100,000 FRESENIUS MEDICAL CA 1.125% 31/01/2020 CV	1,380,313	1.09	<i>United Arab Emirates</i>	2,793,693	2.21
600,000 HANIEL FINANCE DEUTSCHLAND GMBH 0% 12/05/2020 CV	640,674	0.51	1,400,000 AABAR INVESTMENTS P.J.S.C 0.50% 27/03/2020 CV	1,177,764	0.93
400,000 MTU AERO ENGINES HOL 0.125% 17/05/2023 CV	454,860	0.36	2,100,000 AABAR INVESTMENTS P.J.S.C 1.00% 27/03/2022 CV	1,615,929	1.28
900,000 RAG STIFTUNG 0% 18/02/2021 CV	975,222	0.77	Share/Units of UCITS/UCIS	3,941,852	3.11
700,000 RAG STIFTUNG 0% 31/12/2018 CV	718,536	0.57	Share/Units in investment funds	3,941,852	3.11
<i>Hungary</i>	2,711,769	2.14	<i>France</i>	3,941,852	3.11
2,300,000 MNV MAGYAR NEMZETIN VAGYONKEZ 3.375% 02/04/2019 CV	2,711,769	2.14	18 AMUNDI CASH INST SRI I C	3,941,852	3.11
<i>Italy</i>	10,296,003	8.13	Derivative instruments	323,215	0.26
600,000 BENI STABILI SPA 2.625% 17/04/2019 CV	638,652	0.50	Options	323,215	0.26
2,100,000 ENI SPA 0% 13/04/2022 CV	2,282,049	1.80	<i>Germany</i>	323,215	0.26
800,000 PRYSMIAN SPA 1.25% 08/03/2018 CV	937,992	0.74	80 FRESENIUS SE CO KGAA - 70.00 - 16.06.17 CALL	58,640	0.05
6,600,000 TELECOM ITALIA SPA 1.125% 26/03/2022 CV	6,437,310	5.09	755 NOKIA OYJ - 4.80 - 16.06.17 CALL	26,425	0.02
<i>Luxembourg</i>	3,836,208	3.03	1,100 STMICROELECTRONICS - 10.00 - 16.06.17 CALL	151,800	0.12
6,000,000 BNP PARIBAS FORTIS FUNDING FRN PERPETUAL CV	2,915,040	2.30	1,000 TELECOM ITALIA SPA - 0.90 - 15.06.17 CALL	64,500	0.05
900,000 GRAND CITY PROPERTIES SA 0.25% 02/03/2022 CV	921,168	0.73	50 VALEO - 52.00 - 17.03.17 CALL	21,850	0.02
<i>Mexico</i>	4,860,250	3.84	Short positions	-91,760	-0.07
5,000,000 AMERICA MOVIL SAB DE CV 0% 28/05/2020 CV	4,860,250	3.84	Derivative instruments	-91,760	-0.07
<i>Netherlands</i>	14,515,751	11.47	Options	-91,760	-0.07
1,000,000 ACS ACTIVIDADES FINANCE 2 BV 1.625% 27/03/2019	1,106,550	0.87	<i>Germany</i>	-91,760	-0.07
800,000 ACS ACTIVIDADES FINANCE 2.625% 22/10/2018 CV	935,712	0.74	-40 FRESENIUS SE CO KGAA - 76.00 - 15.12.17 CALL	-25,360	-0.02
1,400,000 AIRBUS GROUP NV 0% 01/07/2022 CV	1,443,414	1.14	-550 STMICROELECTRONICS - 12.00 - 15.12.17 CALL	-47,300	-0.04
3,200,000 AIRBUS GROUP NV 0% 14/06/2021 CV	3,530,560	2.79	-1,000 TELECOM ITALIA SPA - 0.60 - 15.06.17 PUT	-14,500	-0.01
700,000 AMERICA MOVIL B.V. 5.50% 17/09/2018 CV	607,817	0.48	-50 VALEO - 44.00 - 17.03.17 PUT	-1,650	0.00
1,300,000 AMORIM ENERGIA BV 3.375% 03/06/2018 CV	1,386,346	1.10	-25 VALEO - 64.00 - 16.06.17 CALL	-2,950	0.00
400,000 BAYER CAPITAL CORP BV 5.625% 22/11/2019 CV	436,872	0.35	Total securities portfolio	125,454,260	99.12
900,000 FUGRO NV 4.00% 26/10/2021 CV	918,324	0.73			
1,600,000 IBERDROLA INTERNATIONAL BV 0% 11/11/2022 CV	1,575,296	1.24			
300,000 SALZGITTER FINANCE B.V 0% 05/06/2022 CV	290,934	0.23			
200,000 SALZGITTER FINANCE B.V 2.00% 08/11/2017 CV	241,188	0.19			
1,400,000 VASTNED RETAIL NV 1.875% 10/04/2019 CV	1,434,776	1.13			
600,000 WERELDHAVE NV 1.00% 22/05/2019 CV	607,962	0.48			
<i>Portugal</i>	5,250,804	4.15			
4,850,000 PARPUBLICA - PARTICIPACOES PUB 5.25% 28/09/2017 CV	5,250,804	4.15			
<i>Senegal</i>	401,504	0.32			
400,000 CO ECONOMICA DELTA SA 1.00% 01/12/2023 CV	401,504	0.32			
<i>Spain</i>	10,984,961	8.68			
3,100,000 CRITERIA CAIXAHOLDING S.A.U 1.00% 25/11/2017 CV	3,119,716	2.46			

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	821,737,090	99.07	20,500,000 RAG STIFTUNG 0% 18/02/2021 CV	22,213,390	2.68
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	794,459,597	95.79	6,500,000 RAG STIFTUNG 0% 31/12/2018 CV	6,672,120	0.80
Convertible bonds	794,459,597	95.79	<i>Hungary</i>	31,951,713	3.85
<i>Austria</i>	31,732,808	3.83	27,100,000 MNV MAGYAR NEMZETIN VAGYONKEZ 3.375% 02/04/2019 CV	31,951,713	3.85
4,000,000 BUWOG AG 0% 09/09/2021 CV	4,050,640	0.49	<i>Italy</i>	11,083,702	1.34
725,293 IMMOFINANZ IMMOBILIE 4.25% 08/03/2018 CV	3,136,015	0.38	1,800,000 PRYSMIAN SPA 1.25% 08/03/2018 CV	2,110,482	0.25
5,900,000 STEINHOFF FINANCE HOLDINGS 1.25% 11/08/2022 CV	5,976,641	0.72	9,200,000 TELECOM ITALIA SPA 1.125% 26/03/2022 CV	8,973,220	1.09
13,100,000 STEINHOFF FINANCE HOLDINGS 4.00% 30/01/2021 CV	18,569,512	2.24	<i>Jersey</i>	470,291	0.06
<i>Belgium</i>	13,582,598	1.64	400,000 BALFOUR BEATTY FINANCE 2 LTD 1.875% 03/12/2018 CV	470,291	0.06
4,600,000 BEKAERT SA 0% 09/06/2021 CV	4,681,512	0.56	<i>Luxembourg</i>	27,681,299	3.34
8,300,000 SAGERPAR 0.375% 09/10/2018 CV	8,901,086	1.08	3,600,000 APERAM SA 0.625% 08/07/2021 CV	4,261,704	0.51
<i>Cayman Islands</i>	4,320,657	0.52	19,250,000 BNP PARIBAS FORTIS FUNDING FRN PERPETUAL CV	9,352,420	1.13
3,300,000 SIEM INDUSTRIES INC 2.25% 02/06/2021 CV	4,320,657	0.52	4,000,000 GRAND CITY PROPERTIES SA 0.25% 02/03/2022 CV	4,094,080	0.49
<i>Cyprus</i>	8,690,030	1.05	10,600,000 SUBSEA 7 SA 1.00% 05/10/2017 CV	9,973,095	1.21
2,600,000 ABIGROVE 0.50% 29/04/2021 CV	3,133,656	0.38	<i>Mexico</i>	23,231,995	2.80
4,300,000 AROUNDTOWN PROPERTY HOLDINGS 3.00% 05/05/2020 CV	5,556,374	0.67	23,900,000 AMERICA MOVIL SAB DE CV 0% 28/05/2020 CV	23,231,995	2.80
<i>France</i>	249,701,928	30.11	<i>Netherlands</i>	184,816,970	22.28
2,320,777 AIR FRANCE - KLM 2.03% 15/02/2023 CV	23,875,598	2.88	6,100,000 ACS ACTIVIDADES FINANCE 2 BV 1.625% 27/03/2019	6,749,955	0.81
92,212 BIM BIRLESIK MAGAZALAR AS 2.50% 13/11/2020 CV	2,518,356	0.30	10,500,000 ACS ACTIVIDADES FINANCE 2.625% 22/10/2018 CV	12,281,220	1.48
344,459 CGG ACT 1.75% 01/01/2020 CV	786,670	0.09	5,600,000 AIRBUS GROUP NV 0% 01/07/2022 CV	5,773,656	0.70
76,484 CREDIT AGRICOLE SA 0% 03/10/2019 CV	5,369,253	0.65	23,300,000 AIRBUS GROUP NV 0% 14/06/2021 CV	25,706,890	3.10
170,489 FONCIERE DES REGIONS 0.875% 01/04/2019 CV	16,908,109	2.04	14,000,000 AMERICA MOVIL B.V. 5.50% 17/09/2018 CV	12,156,340	1.47
114,761 FONCIERE DES REGIONS 3.34% 01/01/2017 CV	9,931,252	1.20	8,200,000 AMORIM ENERGIA BV 3.375% 03/06/2018 CV	8,744,644	1.05
63,446 INGENICO 0% 26/06/2022 CV	10,487,687	1.26	3,600,000 BAYER CAPITAL CORP BV 5.625% 22/11/2019 CV	3,931,848	0.47
65,872 LVMH - MOET HENNESSY 0% 16/02/2021 CV	16,683,431	2.01	6,500,000 BRENNTAG FINANCE BV 1.875% 02/12/2022 CV	6,389,690	0.77
53,821 NEOPOST SA VAR PERPETUAL CV	2,755,743	0.33	1,200,000 CEZ FINANCE BV 0% 04/08/2017 CV	1,343,208	0.16
40,000 NEXANS 2.50% 01/01/2019 CV	3,130,577	0.38	16,000,000 QIAVEN NV 0.375% 19/03/2019 CV	17,136,497	2.07
64,937 NEXITY 0.125% 01/01/2023 CV	4,172,490	0.50	5,000,000 QIAVEN NV 0.875% 19/03/2021 CV	5,535,625	0.67
2,700,000 ORPAR 0% 15/07/2019 CV	2,851,146	0.34	2,800,000 SALZGITTER FINANCE B.V 0% 05/06/2022 CV	2,715,384	0.33
185,347 RALLYE 1.00% 02/10/2020 CV	18,214,871	2.20	1,600,000 SALZGITTER FINANCE B.V 2.00% 08/11/2017 CV	1,929,504	0.23
4,000,000 RALLYE 5.25% 01/02/2022 CV	4,032,080	0.49	48,000,000 SIEMENS FINANCIERINGSMAATSCHAP 1.05% 16/08/2017 CV	51,727,593	6.23
234,552 SAFRAN 0% 31/12/2020 CV	22,478,760	2.71	1,700,000 SONAE INVESTMENTS BV 1.625% 11/06/2019 CV	1,628,328	0.20
29,206 SALVEPAR 1.625% 01/01/2022 CV	1,683,162	0.20	19,400,000 STMICROELECTRONICS 1.00% 03/07/2021 CV	21,066,588	2.54
11,900,000 TECHNIP 0.875% 25/01/2021 CV	16,594,550	2.00	<i>Norway</i>	6,935,430	0.84
39,200,000 TOTAL FINA ELF CAPITAL 0.50% 02/12/2022 CV	38,761,823	4.68	2,100,000 PAN FISH ASA 0.125% 05/11/2020 CV	2,589,132	0.31
44,851 UBISOFT ENTERTAINMENT SA 0% 27/09/2021 CV	2,622,438	0.32	4,200,000 TELENOR 0.25% 20/09/2019 CV	4,346,298	0.53
71,467 UNIBAIL RODAMCO 0% 01/07/2021 CV	22,580,142	2.72	<i>Portugal</i>	30,638,712	3.69
11,800,000 VALEO 0% 16/06/2021 CV	12,089,644	1.46	28,300,000 PARPUBLICA - PARTICIPACOES PUB 5.25% 28/09/2017 CV	30,638,712	3.69
197,734 WENDEL 0% 31/07/2019 CV	11,174,146	1.35	<i>Senegal</i>	4,316,168	0.52
<i>Germany</i>	57,246,816	6.90	4,300,000 CO ECONOMICA DELTA SA 1.00% 01/12/2023 CV	4,316,168	0.52
4,200,000 DEUTSCHE WOHNEN AG 0.875% 08/09/2021 CV	6,420,960	0.77			
12,400,000 FRESENIUS MEDICAL CA 1.125% 31/01/2020 CV	15,559,892	1.88			
3,100,000 HANIEL FINANCE DEUTSCHLAND GMBH 0% 12/05/2020 CV	3,310,149	0.40			
2,700,000 MTU AERO ENGINES HOL 0.125% 17/05/2023 CV	3,070,305	0.37			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV
		EUR	
	<i>Spain</i>	25,127,328	3.03
22,500,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 0.625% 17/11/2022 CV	20,033,550	2.42
5,100,000	TELEFONICA PARTICIPATION 0% 09/03/2021 CV	5,093,778	0.61
	<i>Sweden</i>	6,159,862	0.74
55,000,000	INDUSTRIVARDEN AB 0% 15/05/2019 CV	6,159,862	0.74
	<i>United Arab Emirates</i>	40,835,654	4.92
13,600,000	AABAR INVESTMENTS P.J.S.C 0.50% 27/03/2020 CV	11,441,136	1.38
38,200,000	AABAR INVESTMENTS P.J.S.C 1.00% 27/03/2022 CV	29,394,518	3.54
	<i>United Kingdom</i>	29,930,071	3.61
2,800,000	BP CAPITAL MARKETS PLC 1.00% 28/04/2023 CV	4,038,908	0.49
4,600,000	INMARSAT PLC 3.875% 09/09/2023 CV	4,578,761	0.55
8,200,000	J SAINSBURY PLC 1.25% 21/11/2019 CV	9,891,010	1.19
10,000,000	VODAFONE GROUP PLC 0% 26/11/2020 CV	11,421,392	1.38
	<i>United States of America</i>	6,005,565	0.72
5,000,000	NATIONAL GRID USA 0.90% 02/11/2020 CV	6,005,565	0.72
	Share/Units of UCITS/UCIS	24,086,948	2.90
	Share/Units in investment funds	24,086,948	2.90
	<i>France</i>	24,086,948	2.90
104	AMUNDI CASH INST SRI I C	22,836,740	2.75
12,484	AMUNDI TRESO COURT TERM PART PC	1,250,208	0.15
	Derivative instruments	3,190,545	0.38
	Options	3,190,545	0.38
	<i>Germany</i>	3,190,545	0.38
1,040	FRESENIUS SE CO KGAA - 70.00 - 16.06.17 CALL	762,320	0.09
4,990	NOKIA OYJ - 4.80 - 16.06.17 CALL	174,650	0.02
7,800	STMICROELECTRONICS - 10.00 - 16.06.17 CALL	1,076,400	0.13
13,000	TELECOM ITALIA SPA - 0.90 - 15.06.17 CALL	838,500	0.10
775	VALEO - 52.00 - 17.03.17 CALL	338,675	0.04
	Short positions	-923,405	-0.11
	Derivative instruments	-923,405	-0.11
	Options	-923,405	-0.11
	<i>Germany</i>	-923,405	-0.11
-520	FRESENIUS SE CO KGAA - 76.00 - 15.12.17 CALL	-329,680	-0.04
-3,900	STMICROELECTRONICS - 12.00 - 15.12.17 CALL	-335,400	-0.04
-13,000	TELECOM ITALIA SPA - 0.60 - 15.06.17 PUT	-188,500	-0.02
-775	VALEO - 44.00 - 17.03.17 PUT	-25,575	0.00
-375	VALEO - 64.00 - 16.06.17 CALL	-44,250	-0.01
	Total securities portfolio	820,813,685	98.96

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	233,559,628	99.11			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	223,376,081	94.79			
Shares	5,100,132	2.16			
<i>Ireland</i>	<i>1,087,179</i>	<i>0.46</i>			
1,500 ALLERGAN PLC	1,087,179	0.46			
<i>Israel</i>	<i>898,080</i>	<i>0.38</i>			
3,000 TEVA PHARMACEUTICAL IND. ADR	103,105	0.04			
1,300 TEVA PHARMACEUTICAL PREFERRED INDUSTRIES LTD	794,975	0.34			
<i>United States of America</i>	<i>3,114,873</i>	<i>1.32</i>			
182,100 ADVANCED MICRO DEVICES INC	1,957,823	0.83			
11,056 GILEAD SCIENCES INC	750,624	0.32			
3,348 ILLUMINA	406,426	0.17			
Convertible bonds	218,275,949	92.63			
<i>Austria</i>	<i>4,273,556</i>	<i>1.81</i>			
1,200,000 BUWOG AG 0% 09/09/2021 CV	1,215,192	0.52			
1,200,000 STEINHOFF FINANCE HOLDINGS 1.25% 11/08/2022 CV	1,215,588	0.52			
1,300,000 STEINHOFF FINANCE HOLDINGS 4.00% 30/01/2021 CV	1,842,776	0.77			
<i>Bermuda</i>	<i>4,031,666</i>	<i>1.71</i>			
1,189,000 JAZZ INVESTMENTS I LTD 1.875% 15/08/2021 CV	1,084,726	0.46			
2,864,000 WEATHERFORD BERMUDA 5.875% 01/07/2021 CV	2,946,940	1.25			
<i>British Virgin Islands</i>	<i>1,131,806</i>	<i>0.48</i>			
1,200,000 CP FOODS HOLDINGS LIMITED 0.50% 22/09/2021 CV	1,131,806	0.48			
<i>Cayman Islands</i>	<i>20,429,102</i>	<i>8.67</i>			
12,000,000 ASM PACIFIC TECHNOLO 2.00% 28/03/2019 CV	1,597,046	0.68			
2,928,000 AYC FINANCE LTD 0.50% 02/05/2019 CV	2,816,432	1.20			
1,000,000 CHINA OVERSEAS FINANCE CAYMAND 0% 05/01/2023 CV	949,078	0.40			
3,629,000 CTRIP.COM INTERNATIO 1.00% 01/07/2020 CV	3,536,620	1.51			
1,558,000 CTRIP.COM INTERNATIO 1.25% 15/09/2022 CV	1,423,914	0.60			
1,250,000 HAITIAN INTERNATIONAL HOLDINGS 2.00% 13/02/2019 CV	1,188,445	0.50			
1,321,000 HERBALIFE LIMITED 2.00% 15/08/2019 CV	1,148,321	0.49			
10,000,000 KINGSOFT CORPORATION LIMITED 3.00% 23/07/2018 CV	1,400,598	0.59			
1,000,000 SEMICONDUCTOR MANUFA 0% 07/07/2022 CV	1,354,567	0.57			
1,300,000 SEMICONDUCTOR MANUFA 0% 07/11/2018 CV	1,885,767	0.80			
1,000,000 SIEM INDUSTRIES INC 2.25% 02/06/2021 CV	1,309,290	0.56			
1,923,000 VIPSHOP HOLDING LTD 1.50% 15/03/2019 CV	1,819,024	0.77			
<i>China</i>	<i>4,827,854</i>	<i>2.05</i>			
1,500,000 CHINA RAILWAY CONSTRUCTION 0% 29/01/2021 CV	1,642,598	0.70			
1,250,000 CRRC CORP LTD 0% 05/02/2021 CV	1,212,787	0.51			
12,000,000 SHENZHOU INTERNATIONAL GROUP HOLDINGS LTD 0.50% 18/06/2019 CV	1,972,469	0.84			
			<i>Cyprus</i>	<i>1,645,063</i>	<i>0.70</i>
			400,000 ABIGROVE 0.50% 29/04/2021 CV	482,101	0.20
			900,000 AROUNDTOWN PROPERTY HOLDINGS 3.00% 05/05/2020 CV	1,162,962	0.50
			<i>France</i>	<i>33,292,446</i>	<i>14.13</i>
			244,679 AIR FRANCE - KLM 2.03% 15/02/2023 CV	2,517,199	1.07
			4,946 AXA SA 3.75% 01/01/2017 CV	1,331,083	0.56
			22,542 BIM BIRLESIK MAGAZALAR AS 2.50% 13/11/2020 CV	615,633	0.26
			18,651 CREDIT AGRICOLE SA 0% 03/10/2019 CV	1,309,319	0.56
			16,896 FONCIERE DES REGIONS 0.875% 01/04/2019 CV	1,675,647	0.71
			7,099 FONCIERE DES REGIONS 3.34% 01/01/2017 CV	614,337	0.26
			6,074 INGENICO 0% 26/06/2022 CV	1,004,038	0.43
			7,714 LVMH - MOET HENNESSY 0% 16/02/2021 CV	1,953,728	0.83
			17,726 NEXITY 0.125% 01/01/2023 CV	1,138,974	0.48
			500,000 ORPAR 0% 15/07/2019 CV	527,990	0.22
			24,625 RALLYE 1.00% 02/10/2020 CV	2,420,008	1.03
			1,100,000 RALLYE 5.25% 01/02/2022 CV	1,108,822	0.47
			25,199 SAFRAN 0% 31/12/2020 CV	2,414,997	1.02
			1,800,000 TECHNIP 0.875% 25/01/2021 CV	2,510,100	1.07
			5,600,000 TOTAL FINA ELF CAPITAL 0.50% 02/12/2022 CV	5,537,403	2.35
			12,095 UBISOFT ENTERTAINMENT SA 0% 27/09/2021 CV	707,195	0.30
			9,349 UNIBAIL RODAMCO 0% 01/07/2021 CV	2,953,835	1.25
			1,600,000 VALEO 0% 16/06/2021 CV	1,639,274	0.70
			23,232 WENDEL 0% 31/07/2019 CV	1,312,864	0.56
			<i>Germany</i>	<i>6,263,653</i>	<i>2.66</i>
			1,200,000 DEUTSCHE WOHNEN AG 0.875% 08/09/2021 CV	1,834,560	0.78
			1,800,000 FRESENIUS MEDICAL CA 1.125% 31/01/2020 CV	2,258,694	0.96
			700,000 MTU AERO ENGINES HOL 0.125% 17/05/2023 CV	796,005	0.34
			700,000 RAG STIFTUNG 0% 18/02/2021 CV	758,506	0.32
			600,000 RAG STIFTUNG 0% 31/12/2018 CV	615,888	0.26
			<i>Hong Kong (China)</i>	<i>998,896</i>	<i>0.42</i>
			1,051,000 BAOSTEEL HONG KONG INVES 0% 01/12/2018 CV	998,896	0.42
			<i>Hungary</i>	<i>2,711,769</i>	<i>1.15</i>
			2,300,000 MNV MAGYAR NEMZETIN VAGYONKEZ 3.375% 02/04/2019 CV	2,711,769	1.15
			<i>Italy</i>	<i>869,352</i>	<i>0.37</i>
			800,000 ENI SPA 0% 13/04/2022 CV	869,352	0.37
			<i>Japan</i>	<i>45,634,901</i>	<i>19.36</i>
			210,000,000 ASICS CORPORATION 0% 01/03/2019 CV	1,897,533	0.81
			100,000,000 FUKUYAMA TRANSPORTING CO LTD 0% 22/03/2017 CV	1,029,549	0.44
			210,000,000 HIS CO 0% 30/08/2019 CV	1,789,213	0.76
			340,000,000 IIDA GROUP HLDGS 0% 18/06/2020 CV	3,021,481	1.28
			100,000,000 KANSAI PAINT CO 0% 17/06/2019 CV	858,936	0.36
			80,000,000 KANSAI PAINT CO 0% 17/06/2022 CV	670,209	0.28
			160,000,000 LIXIL GROUP CORPORATION 0% 04/03/2022 CV	1,365,779	0.58
			135,000,000 MAEDA CORP 0% 13/09/2018 CV	1,428,234	0.61
			80,000,000 MAKINO MILLING MACHINE CO LTD 0% 19/03/2018 CV	771,414	0.33

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
600,000 MISUMI CO LTD 0% 22/10/2018 CV	782,056	0.33			
140,000,000 NAGOYA RAILROAD CO LTD 0% 11/12/2024 CV	1,298,764	0.55	<i>Singapore</i>	921,176	0.39
220,000,000 NIPRO CORP 0% 29/01/2021 CV	1,954,736	0.83	1,250,000 RUBY ASSETS PTE LTD 1.60% 01/02/2017 CV	921,176	0.39
70,000,000 OSG CORP 0% 04/04/2022 CV	818,486	0.35	<i>South Korea</i>	1,721,296	0.73
110,000,000 PARK24 CO LTD 0% 26/04/2018 CV	1,115,131	0.47	2,200,000,000 KAKAO CORP 0% 11/05/2021 CV	1,721,296	0.73
210,000,000 RESORTTRUST INC 0% 01/12/2021 CV	1,781,216	0.76	<i>Spain</i>	1,780,760	0.76
320,000,000 SHIMIZU CORP 0% 16/10/2020 CV	2,851,446	1.21	2,000,000 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 0.625% 17/11/2022 CV	1,780,760	0.76
230,000,000 SHIONOGI & CO LTD 0% 17/12/2019 CV	2,646,983	1.12	<i>Taiwan</i>	2,464,561	1.05
305,000,000 SONY CORP 0% 30/09/2022 CV	2,627,069	1.11	800,000 ADVANCD SEMICONDUCT 0% 05/09/2018 CV	853,017	0.36
190,000,000 SUMITOMO FORESTRY 0% 24/08/2018 CV	1,614,758	0.69	1,800,000 ADVANCD SEMICONDUCT 0% 27/03/2018 CV	1,611,544	0.69
270,000,000 SUZUKI MOTOR CORP 0% 31/03/2021 CV	2,614,190	1.11	<i>United Arab Emirates</i>	5,248,884	2.23
170,000,000 SUZUKI MOTOR CORP 0% 31/03/2023 CV	1,664,212	0.71	1,300,000 AABAR INVESTMENTS P.J.S.C 0.50% 27/03/2020 CV	1,093,638	0.46
60,000,000 TAKASHIMAYA CO 0% 11/12/2020 CV	514,176	0.22	5,400,000 AABAR INVESTMENTS P.J.S.C 1.00% 27/03/2022 CV	4,155,246	1.77
210,000,000 TEIJIN LTD 0% 12/12/2018 CV	2,098,979	0.89	<i>United Kingdom</i>	1,739,369	0.74
230,000,000 TERUMO CORP 0% 04/12/2019 CV	2,279,176	0.97	600,000 INMARSAT PLC 3.875% 09/09/2023 CV	597,230	0.25
320,000,000 TORAY INDUSTRIES INC 0% 30/08/2019 CV	3,042,842	1.28	1,000,000 VODAFONE GROUP PLC 0% 26/11/2020 CV	1,142,139	0.49
250,000,000 YAMADA DENKI CO 0% 28/06/2019 CV	2,504,698	1.06	<i>United States of America</i>	43,992,198	18.67
600,000 YAMAGUCHI FINANCIAL GROUP INC FRN 26/03/2020 CV	593,635	0.25	1,714,000 AKAMAI TECHNOLOGIES 0% PERPETUAL CV	1,694,012	0.72
<i>Luxembourg</i>	1,323,743	0.56	1,931,000 BIOMARIN PHARMACEUTICAL INC 0.75% 15/10/2018 CV	2,058,769	0.87
400,000 APERAM SA 0.625% 08/07/2021 CV	473,523	0.20	2,899,000 CITRIX SYSTEMS INC 0.50% 15/04/2019 CV	3,184,475	1.35
1,750,000 BNP PARIBAS FORTIS FUNDING FRN PERPETUAL CV	850,220	0.36	4,574,000 DISH NETWORK CORP 3.375% 15/08/2026 CV	4,937,383	2.09
<i>Mexico</i>	2,235,715	0.95	971,000 ELECTRONICS FOR IMAG 0.75% 01/09/2019 CV	980,339	0.42
2,300,000 AMERICA MOVIL SAB DE CV 0% 28/05/2020 CV	2,235,715	0.95	1,328,000 EXTRA SPACE STORAGE LP 3.125% 01/10/2035 CV	1,358,142	0.58
<i>Netherlands</i>	24,980,258	10.60	751,000 HOLOGIC INC VAR 01/03/2042 CV	972,359	0.41
1,000,000 ACS ACTIVIDADES FINANCE 2 BV 1.625% 27/03/2019	1,106,550	0.47	1,405,000 INTEL CORP 3.25% 01/08/2039 CV	2,349,770	1.00
700,000 ACS ACTIVIDADES FINANCE 2.625% 22/10/2018 CV	818,748	0.35	1,393,000 LIBERTY MEDIA CORP 1.375% 15/10/2023 CV	1,420,035	0.60
2,300,000 AIRBUS GROUP NV 0% 01/07/2022 CV	2,371,323	1.01	2,114,000 MICROCHIP TECH INC 1.625% 15/02/2025 CV	2,614,586	1.11
3,300,000 AIRBUS GROUP NV 0% 14/06/2021 CV	3,640,890	1.54	604,000 MICRON TECHNOLOGY IN 2.125% 15/02/2033 CV	1,194,958	0.51
2,200,000 AMERICA MOVIL B.V. 5.50% 17/09/2018 CV	1,910,282	0.81	400,000 NATIONAL GRID USA 0.90% 02/11/2020 CV	480,445	0.20
900,000 AMORIM ENERGIA BV 3.375% 03/06/2018 CV	959,778	0.41	1,380,000 NUANCE COMMUNICATIONS INC 1.00% 15/12/2035 CV	1,184,988	0.50
900,000 BAYER CAPITAL CORP BV 5.625% 22/11/2019 CV	982,962	0.42	781,000 NUVASIVE INC 2.25% 15/03/2021 CV	942,768	0.40
500,000 BRENNTAG FINANCE BV 1.875% 02/12/2022 CV	491,515	0.21	1,651,000 PRICELINE COM INC 0.35% 15/06/2020 CV	1,995,804	0.85
700,000 FUGRO NV 4.00% 26/10/2021 CV	714,252	0.30	508,000 PRICELINE COM INC 1.00% 15/03/2018 CV	757,899	0.32
3,326,000 NXP SEMICONDUCTOR NV 1.00% 01/12/2019 CV	3,585,553	1.52	1,312,000 RED HAT INC 0.25% 01/10/2019 CV	1,459,744	0.62
800,000 QIAVEN NV 0.375% 19/03/2019 CV	856,825	0.36	2,269,000 SALESFORCE COM INC 0.25% 01/04/2018 CV	2,504,978	1.06
1,200,000 QIAVEN NV 0.875% 19/03/2021 CV	1,328,550	0.56	1,734,000 SERVICENOW INC. 0% 01/11/2018 CV	1,939,433	0.82
3,750,000 SIEMENS FINANCIERINGSMAATSCHAP 1.05% 16/08/2017 CV	4,041,217	1.72	1,140,000 STANDARD PACIFIC CORP 1.25% 01/08/2032 CV	1,121,080	0.48
2,000,000 STMICROELECTRONICS 1.00% 03/07/2021 CV	2,171,813	0.92	514,000 TERADYNE INC 1.25% 15/12/2023 CV	515,567	0.22
<i>Norway</i>	1,034,833	0.44	2,686,000 TESLA MOTORS INC 1.25% 01/03/2021 CV	2,205,334	0.94
1,000,000 TELENOR 0.25% 20/09/2019 CV	1,034,833	0.44	400,000 TRINITY INDUSTRIES INC 3.875% 01/06/2036 CV	491,633	0.21
<i>Portugal</i>	3,518,580	1.49	1,830,000 TWITTER INC. 1.00% 15/09/2021 CV	1,598,411	0.68
3,250,000 PARPUBLICA - PARTICIPACOES PUB 5.25% 28/09/2017 CV	3,518,580	1.49	1,230,000 WORKDAY INC 0.75% 15/07/2018 CV	1,223,639	0.52
<i>Senegal</i>	1,204,512	0.51	2,848,000 YAHOO INC 0% 01/12/2018 CV	2,673,677	1.13
1,200,000 CO ECONOMICA DELTA SA 1.00% 01/12/2023 CV	1,204,512	0.51	135,000 ZILLOW INC 2.00% 01/12/2021 CV	131,970	0.06

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV
	EUR	
Share/Units of UCITS/UCIS	9,094,966	3.86
Share/Units in investment funds	9,094,966	3.86
<i>France</i>	9,094,966	3.86
24 AMUNDI CASH INST SRI I C	5,259,543	2.23
38,300 AMUNDI TRESO COURT TERM PART PC	3,835,423	1.63
Derivative instruments	1,088,581	0.46
Options	1,088,581	0.46
<i>Germany</i>	732,975	0.31
250 FRESENIUS SE CO KGAA - 70.00 - 16.06.17 CALL	183,250	0.08
1,425 NOKIA OYJ - 4.80 - 16.06.17 CALL	49,875	0.02
2,250 STMICROELECTRONICS - 10.00 - 16.06.17 CALL	310,500	0.13
1,750 TELECOM ITALIA SPA - 0.90 - 15.06.17 CALL	112,875	0.05
175 VALEO - 52.00 - 17.03.17 CALL	76,475	0.03
<i>Japan</i>	168,291	0.07
501 ALPS ELECTRIC CO - 3,000.00 - 09.03.17 CALL	44,390	0.02
261 NIDEC CORP - 10,000.00 - 09.03.17 CALL	123,901	0.05
<i>United States of America</i>	187,315	0.08
170 GILEAD SCIENCES INC - 77.50 - 16.06.17 CALL	48,353	0.02
750 INTEL CORP - 38.00 - 20.01.17 CALL	7,822	0.00
120 LAM RESEARCH CORP - 75.00 - 20.01.17 PUT	2,389	0.00
75 RUSSELL 2000 INDEX - 1,250 - 17.03.17 PUT	127,993	0.06
800 TEVA PHARMA ADR - 55.00 - 20.01.17 CALL	758	0.00
Short positions	-441,313	-0.19
Derivative instruments	-441,313	-0.19
Options	-441,313	-0.19
<i>Germany</i>	-217,770	-0.09
-125 FRESENIUS SE CO KGAA - 76.00 - 15.12.17 CALL	-79,250	-0.03
-1,125 STMICROELECTRONICS - 12.00 - 15.12.17 CALL	-96,750	-0.05
-1,750 TELECOM ITALIA SPA - 0.60 - 15.06.17 PUT	-25,375	-0.01
-175 VALEO - 44.00 - 17.03.17 PUT	-5,775	0.00
-90 VALEO - 64.00 - 16.06.17 CALL	-10,620	0.00
<i>Japan</i>	-12,910	-0.01
-501 ALPS ELECTRIC CO - 2,400.00 - 09.03.17 PUT	-12,910	-0.01
<i>United States of America</i>	-210,633	-0.09
-170 GILEAD SCIENCES INC - 65.00 - 16.06.17 PUT	-47,386	-0.02
-195 TEVA PHARMA ADR - 45.00 - 20.01.17 PUT	-163,247	-0.07
Total securities portfolio	233,118,315	98.92

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	355,133,088	106.81	800,000 CREDIT MUTUEL ARKEA HOME LOANS SFH 3.25% 01/06/2026	836,656	0.25
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	323,441,603	97.28	600,000 CROWN EURO HOLDINGS 2.625% 30/09/2024	586,200	0.18
Bonds	300,232,737	90.30	700,000 DANONE SA 0.709% 03/11/2024	692,993	0.21
<i>Australia</i>	1,036,509	0.31	500,000 EUTELSAT SA 1.125% 23/06/2021	511,485	0.15
600,000 BHP BILLITON FIINANCE LTD VAR 22/10/2079	679,320	0.20	650,000 FAURECIA 3.625% 15/06/2023	675,025	0.20
350,000 NOVOMATIC AG 1.625% 20/09/2023	357,189	0.11	400,000 FONCIERE DES REGIONS 1.75% 10/09/2021	416,112	0.13
<i>Austria</i>	759,050	0.23	500,000 FONCIERE DES REGIONS 1.875% 20/05/2026	508,055	0.15
400,000 UNIQA INSURANCE GROUP AG VAR 27/07/2046	428,192	0.13	600,000 GROUPE FNAC 3.25% 30/09/2023	616,500	0.19
300,000 VIENNA INSURANCE GROUP VAR 09/10/2043	330,858	0.10	500,000 ICADE SA 1.125% 17/11/2025	485,795	0.15
<i>Belgium</i>	22,096,578	6.65	400,000 ICADE SA 1.875% 14/09/2022	423,920	0.13
150,000 ANHEUSER BUSCH INBEV SA 2.00% 17/03/2028	158,849	0.05	600,000 JCDECAUX SA 1.00% 01/06/2023	610,680	0.18
20,360,000 BELGIUM 1.00% 22/06/2026	21,245,863	6.39	700,000 KERING 1.25% 10/05/2026	699,286	0.21
700,000 KBC GROUPE NV 0.75% 18/10/2023	691,866	0.21	600,000 KLEPIERRE 1.00% 17/04/2023	613,428	0.18
<i>Bermuda</i>	577,980	0.17	400,000 KLEPIERRE 1.25% 29/09/2031	374,368	0.11
600,000 PARTNERRE LTD 1.25% 15/09/2026	577,980	0.17	800,000 LA BANQUE POSTALE 3.00% 09/06/2028	823,128	0.25
<i>Canada</i>	421,636	0.13	500,000 ORANGE SA 0.875% 03/02/2027	485,785	0.15
400,000 MAGNA INTERNATIONAL INC 1.90% 24/11/2023	421,636	0.13	700,000 ORANGE SA 1.00% 12/05/2025	702,359	0.21
<i>Cayman Islands</i>	1,036,210	0.31	450,000 ORANGE VAR PERPETUAL	493,097	0.15
1,000,000 HUTCHISON WHAMPOA FINANCE (CI) 1.375% 31/10/2021	1,036,210	0.31	300,000 ORANGE VAR PERPETUAL	318,789	0.10
<i>Denmark</i>	1,066,850	0.32	750,000 ORANGE VAR PERPETUAL	794,160	0.24
1,000,000 DANSKE BANK AS VAR 19/05/2026	1,066,850	0.32	1,000,000 PUBLICIS GROUPE SA 0.50% 03/11/2023	976,220	0.29
<i>Finland</i>	898,002	0.27	550,000 RENAULT CREDIT INTERNATIONAL BANQUE 0.625% 10/11/2021	550,655	0.17
900,000 SAMPO OYJ 1.00% 18/09/2023	898,002	0.27	300,000 RENAULT CREDIT INTERNATIONAL BANQUE 2.25% 29/03/2021	321,762	0.10
<i>France</i>	31,099,699	9.35	500,000 REXEL SA 3.50% 15/06/2023	522,250	0.16
500,000 AUTOROUTES DU SUD DE LA FRANCE 1.00% 13/05/2026	496,725	0.15	300,000 SCOR SE VAR 08/06/2046	301,530	0.09
500,000 AXA SA VAR 16/04/2040	557,325	0.17	1,100,000 SOCIETE GENERALE VAR 16/09/2026	1,129,128	0.34
300,000 BNP PARIBAS CARDIF VAR PERPETUAL	299,355	0.09	300,000 SOGECAP CONVERTIBLE VAR PERPETUAL	298,944	0.09
600,000 BNP PARIBAS SA VAR PERPETUAL	563,735	0.17	600,000 SUEZ ENVIRONNEMENT VAR PERPETUAL	610,740	0.18
1,000,000 BNP PARIBAS SA 2.25% 11/01/2027	973,960	0.29	1,000,000 TOTAL CAPITAL INTERNATIONAL SA VAR PERPETUAL	999,100	0.30
300,000 BNP PARIBAS SA 2.875% 01/10/2026	309,945	0.09	900,000 TOTAL CAPITAL SA VAR PERPETUAL	868,266	0.26
600,000 BNP PARIBAS VAR PERPETUAL	576,324	0.17	800,000 TOTAL SA VAR PERPETUAL	846,160	0.25
900,000 BNP PARIBAS VAR 20/03/2026	938,862	0.28	450,000 UNIBAIL RODAMCO 1.375% 09/03/2026	459,779	0.14
850,000 BNP PARIBAS 1.125% 15/01/2023	876,205	0.26	<i>Germany</i>	93,064,633	27.99
600,000 BOUYGUES 1.375% 07/06/2027	596,226	0.18	300,000 ALLIANZ SE VAR PERPETUAL	331,920	0.10
1,400,000 BPCE VAR 30/11/2027	1,449,252	0.44	200,000 ALLIANZ SE VAR 17/10/2042	236,986	0.07
400,000 CAP GEMINI SA 0.50% 09/11/2021	401,018	0.12	600,000 BAYER AG VAR 01/07/2074	612,336	0.18
400,000 CAP GEMINI SA 2.50% 01/07/2023	441,240	0.13	250,000 BAYER AG VAR 01/07/2075	254,678	0.08
600,000 CARMILA SAS 2.375% 16/09/2024	634,524	0.19	1,423,000 BAYER AG VAR 02/04/2075	1,360,145	0.41
700,000 CARREFOUR SA 0.75% 26/04/2024	694,505	0.21	400,000 BERTELSMANN SE AND CO KGAA VAR 23/04/2075	402,208	0.12
500,000 CNP ASSURANCES 1.875% 20/10/2022	508,340	0.15	500,000 CONTINENTAL AG 0% 05/02/2020	498,735	0.15
300,000 CREDIT AGRICOLE ASSURANCES VAR PERPETUAL	296,994	0.09	500,000 CRH FINANCE GERMANY GMBH 1.75% 16/07/2021	530,285	0.16
470,000 CREDIT AGRICOLE SA 2.625% 17/03/2027	482,041	0.14	500,000 DEUTSCHE BORSE AG VAR 05/02/2041	524,405	0.16
450,000 CREDIT AGRICOLE VAR PERPETUAL	450,768	0.14	600,000 ENBW ENERGIE BADEN-WUERTEMBERG VAR 02/04/2076	608,064	0.18
			41,200,000 GERMANY BUND 0.50% 15/02/2026	42,661,776	12.82
			9,000,000 GERMANY BUND 2.50% 04/07/2044	12,467,070	3.75
			24,881,797 GERMANY BUNDI 0.10% 15/04/2023	28,448,615	8.56
			350,000 HEIDELBERGCEMENT AG 1.50% 07/02/2025	353,406	0.11
			750,000 HEIDELBERGCEMENT AG 2.25% 30/03/2023	803,618	0.24
			700,000 LANXESS AG 1.00% 07/10/2026	667,681	0.20

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV	
	EUR			EUR		
500,000	MERCK KGAA VAR 12/12/2074	0.16	680,000	BUNGE FINANCE EUROPE BV 1.85% 16/06/2023	0.21	
200,000	MUNCHENER RUCKVERSIC VAR 26/05/2041	0.07	550,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL	0.17	
500,000	MUNCHENER RUCKVERSIC VAR 26/05/2042	0.18	800,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL	0.26	
700,000	SCHAEFFLER VERWALTUNG ZWEI GMBH 2.75% 15/09/2021	0.22	1,000,000	COOPERATIEVE RABOBANK UA VAR 26/05/2026	0.32	
200,000	VOLKSWAGEN LEASING GMBH 2.625% 15/01/2024	0.07	900,000	DEUTSCHE ANNINGTON FINANCE B.V. VAR PERPETUAL	0.28	
	<i>Ireland</i>	4,813,103	1.45	400,000	DEUTSCHE ANNINGTON FINANCE B.V. 4.625% 08/04/2074	0.13
250,000	AQUARIUS + INVESTMENTS PLC VAR 02/10/2043	0.08	850,000	EDP FINANCE BV 1.125% 12/02/2024	0.24	
300,000	CLOVERLIE PLC 1.75% 16/09/2024	0.10	500,000	EDP FINANCE BV 2.375% 23/03/2023	0.16	
500,000	CRH FINANCE LIMITED 1.375% 18/10/2028	0.15	300,000	ELM BV VAR PERPETUAL	0.09	
400,000	EATON CAPITAL UNLIMITED COMPANY 0.75% 20/09/2024	0.12	500,000	ENECO HOLDING NV VAR PERPETUAL	0.16	
500,000	FCA CAPITAL IRELAND PLC 1.25% 23/09/2020	0.15	1,000,000	ENEL FINANCE INTERNATIONAL SA 1.375% 01/06/2026	0.30	
750,000	FCA CAPITAL IRELAND PLC 1.375% 17/04/2020	0.23	300,000	GENERAL MOTORS FINANCIAL INTL 1.168% 18/05/2020	0.09	
1,000,000	FGA CAPITAL IRELAND PLC 2.625% 17/04/2019	0.32	700,000	IBERDROLA INTERNATIONAL BV 1.125% 21/04/2026	0.21	
1,000,000	RYANAIR LIMITED 1.125% 10/03/2023	0.30	500,000	ING BANK N.V. VAR 11/04/2028	0.16	
	<i>Italy</i>	5,769,433	1.74	900,000	ING BANK NV VAR 25/02/2026	0.29
300,000	AUTOSTRADE PER ITALIA SPA 1.625% 12/06/2023	0.09	700,000	ING VERZEKERINGEN NV VAR 08/04/2044	0.22	
500,000	BUZZI UNICEM 2.125% 28/04/2023	0.15	600,000	KONINKLIJKE KPN NV 0.625% 09/04/2025	0.17	
950,000	EXOR SPA 2.50% 08/10/2024	0.31	400,000	LEASEPLAN FINANCE NV 1.00% 08/04/2020	0.12	
750,000	INTESA SANPAOLO SPA VAR PERPETUAL	0.22	350,000	LYB INTL FIN B V 1.875% 02/03/2022	0.11	
3,000,000	ITALY BTP 3.25% 01/09/2046	0.97	400,000	MYLAN NV 1.25% 23/11/2020	0.12	
	<i>Japan</i>	1,021,620	0.31	600,000	NN GROUP N.V. 1.00% 18/03/2022	0.18
1,000,000	BANK OF TOKYO MITSUBISHI LTD 0.875% 11/03/2022	0.31	350,000	RWE FINANCE BV 6.50% 10/08/2021	0.14	
	<i>Jersey</i>	1,883,804	0.57	200,000	TELEFONICA EUROPE BV VAR PERPETUAL	0.06
400,000	ADIENT GLOBAL 3.50% 15/08/2024	0.12	260,000	TEVA PHARM FNC NL II 1.625% 15/10/2028	0.07	
1,000,000	HEATHROW FUNDING LIMITED 1.875% 23/05/2022	0.33	950,000	TEVA PHARMACEUTICAL FINANCE II BV 1.125% 15/10/2024	0.28	
400,000	UBS GROUP FUNDING LTD 1.50% 30/11/2024	0.12	600,000	TEVA PHARMACEUTICAL FINANCE II BV 1.25% 31/03/2023	0.18	
	<i>Luxembourg</i>	5,021,472	1.51	550,000	THERMO FISHER SCIENTIFIC BV 0.75% 12/09/2024	0.16
500,000	DH EUROPE FINANCE SA 2.50% 08/07/2025	0.17	650,000	URENCO FINANCE NV 2.25% 05/08/2022	0.21	
400,000	GLENCORE FINANCE (EUROPE) SA 1.875% 13/09/2023	0.12	300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	0.10	
1,000,000	HOLCIM FINANCE LUXEMBOURG SA 1.375% 26/05/2023	0.31	273,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	0.08	
600,000	MORGAN STANLEY 1.375% 27/10/2026	0.18		<i>Norway</i>	1,132,177	0.34
700,000	SES GLOBAL SA VAR PERPETUAL	0.21	200,000	DNB BANK ASA VAR PERPETUAL	0.06	
900,000	SIMON INTL FINANCE SCA 1.375% 18/11/2022	0.28	900,000	DNB BANK ASA VAR 26/09/2023	0.28	
800,000	TELECOM ITALIA FINANCE SA 3.00% 30/09/2025	0.24		<i>Poland</i>	10,453,682	3.14
	<i>Mexico</i>	777,546	0.23	2,121,000	POLAND 0.50% 20/12/2021	0.64
150,000	AMERICA MOVIL SAB DE CV VAR 06/09/2073	0.05	8,700,000	POLAND 1.00% 25/10/2028	2.50	
550,000	AMERICA MOVIL SAB DE CV VAR 06/09/2073	0.18		<i>Portugal</i>	521,157	0.16
	<i>Netherlands</i>	19,309,777	5.81	500,000	ENERGIAS DE PORTUGAL (EDP) VAR 16/09/2075	0.16
200,000	ACHMEA HYPOTHEEK BANK NV 1.125% 25/04/2022	0.06		<i>Slovenia</i>	3,470,764	1.04
400,000	AEGON NV 1.00% 08/12/2023	0.12	3,550,000	SLOVENIA 1.75% 03/11/2040	1.04	
300,000	AEGON NV 4.00% 25/04/2044	0.09		<i>Spain</i>	44,320,869	13.33
500,000	ALLIANZ FINANCE II BV VAR 08/07/2041	0.18	600,000	CELLNEX TELECOM S.A. 2.375% 16/01/2024	0.18	
300,000	ASML HOLDING NV 0.625% 07/07/2022	0.09	600,000	ENAGAS FINANCIERES SAU 0.75% 27/10/2026	0.17	

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
600,000	FERROVIAL EMISIONES 0.375% 14/09/2022	584,964	0.18	600,000	CELANESE US HOLDING LLC 1.125% 26/09/2023	600,642	0.18
700,000	INMOBILIARIA COLONIA 1.45% 28/10/2024	668,661	0.20	800,000	CITIGROUP INC 0.75% 26/10/2023	786,280	0.24
900,000	SANTANDER ISSUANCES SA 3.25% 04/04/2026	919,701	0.28	800,000	CITIGROUP INC 1.375% 27/10/2021	835,312	0.25
4,500,000	SPAIN 1.95% 30/04/2026	4,744,035	1.43	800,000	EASTMAN CHEMICAL CO 1.50% 26/05/2023	825,712	0.25
13,334,000	SPAIN 4.40% 31/10/2023	16,494,558	4.95	100,000	EXPEDIA INC 2.50% 03/06/2022	104,610	0.03
8,400,000	SPAIN 5.15% 31/10/2044	12,706,092	3.82	500,000	FEDEX CORP 1.00% 11/01/2023	507,600	0.15
5,000,000	SPAIN 5.50% 30/04/2021	6,137,400	1.85	600,000	GENERAL MILLS INC 1.00% 27/04/2023	610,914	0.18
900,000	TELEFONICA EMISIONES SAU 0.318% 17/10/2020	895,896	0.27	300,000	GENERAL MOTORS FINANCIAL CO 0.955% 07/09/2023	291,135	0.09
	<i>Sweden</i>	3,327,158	1.00	1,000,000	GOLDMAN SACHS GROUP INC 2.00% 27/07/2023	1,058,110	0.32
350,000	NORDEA BANK AB VAR PERPETUAL	330,604	0.10	450,000	ILLINOIS TOOL WORKS INC 1.25% 22/05/2023	468,617	0.14
400,000	NORDEA BANK AB VAR 07/09/2026	397,060	0.12	1,000,000	JEFFERIES GROUP LLC 2.375% 20/05/2020	1,040,940	0.31
750,000	SKF AB 1.625% 02/12/2022	774,330	0.23	350,000	JPMORGAN CHASE & CO 0.625% 25/01/2024	342,650	0.10
1,200,000	SVENSKA HANDELSBANKEN AB VAR 15/01/2024	1,251,996	0.38	300,000	KRAFT HEINZ FOODS CO 1.50% 24/05/2024	303,591	0.09
600,000	SWEDBANK AB VAR PERPETUAL	573,168	0.17	650,000	MASTERCARD INC 1.10% 01/12/2022	671,119	0.20
	<i>Switzerland</i>	1,952,052	0.59	600,000	MOLSON COORS BREWING 1.25% 15/07/2024	600,138	0.18
800,000	CREDIT SUISSE VAR 18/09/2025	876,512	0.26	400,000	MORGAN STANLEY 1.00% 02/12/2022	404,348	0.12
1,000,000	UBS AG VAR 12/02/2026	1,075,540	0.33	1,000,000	MORGAN STANLEY 2.375% 31/03/2021	1,083,310	0.33
	<i>United Kingdom</i>	12,772,339	3.84	400,000	NASDAQ INC 1.75% 19/05/2023	412,016	0.12
300,000	AVIVA PLC VAR 04/12/2045	295,680	0.09	500,000	PROLOGIS LP 3.375% 20/02/2024	578,175	0.17
500,000	AVIVA PLC 0.625% 27/10/2023	491,610	0.15	1,100,000	SOUTHER POWER CO 1.00% 20/06/2022	1,108,448	0.33
600,000	BARCLAYS BANK PLC 1.875% 08/12/2023	608,046	0.18	1,000,000	SOUTHER POWER CO 1.85% 20/06/2026	1,015,520	0.31
450,000	BARCLAYS PLC VAR 11/11/2025	447,453	0.13	950,000	TIME WARNER INC 1.95% 15/09/2023	1,011,987	0.30
300,000	BP CAPITAL MARKETS PLC 0.83% 19/09/2024	297,777	0.09	8,418,000	USA T-BONDSI 2.125% 15/02/2040	11,048,414	3.33
1,000,000	BP CAPITAL MARKETS PLC 1.109% 16/02/2023	1,026,060	0.31	500,000	VF CORP 0.625% 20/09/2023	498,070	0.15
250,000	BP CAPITAL MARKETS PLC 1.373% 03/03/2022	262,025	0.08	700,000	WELLS FARGO & CO 1.00% 02/02/2027	671,314	0.20
202,000	BP CAPITAL MARKETS PLC 3.161% 17/03/2021	194,848	0.06	800,000	XYLEM 2.25% 11/03/2023	850,760	0.26
200,000	CREDIT SUISSE AG LONDON BRANCH 1.00% 07/06/2023	202,692	0.06		Convertible bonds	23,208,866	6.98
450,000	EASYJET PLC 1.75% 09/02/2023	462,789	0.14		<i>Belgium</i>	428,968	0.13
1,000,000	GOLDMAN SACHS INTERNATIONAL LONDON 1.25% 01/05/2025	986,160	0.30	400,000	SAGERPAR 0.375% 09/10/2018 CV	428,968	0.13
1,050,000	HSBC HOLDINGS PLC VAR PERPETUAL	1,035,373	0.30		<i>France</i>	10,240,608	3.09
900,000	HSBC HOLDINGS PLC 0.875% 06/09/2024	885,087	0.27	10,362	CREDIT AGRICOLE SA 0% 03/10/2019 CV	727,423	0.22
350,000	MOTABILITY OPERATIONS GROUP 1.625% 09/06/2023	372,663	0.11	2,000	FONCIERE DES REGIONS 0.875% 01/04/2019 CV	198,348	0.06
900,000	NATIONWIDE BUILDING SOCIETY VAR 20/03/2023	935,433	0.28	2,788	LVMH - MOET HENNESSY 0% 16/02/2021 CV	706,118	0.21
800,000	NGG FINANCE PLC VAR 18/06/2076	855,160	0.26	2,100,000	RALLYE 5.25% 01/02/2022 CV	2,116,842	0.64
500,000	PEARSON FUNDING FIVE PLC 1.875% 19/05/2021	530,250	0.16	12,533	SAFRAN 0% 31/12/2020 CV	1,201,125	0.36
500,000	ROYAL BANK OF SCOTLAND PLC 2.50% 22/03/2023	509,435	0.15	3,000,000	TOTAL FINA ELF CAPITAL 0.50% 02/12/2022 CV	2,966,467	0.90
200,000	SANTANDER UK GROUP HOLDINGS PLC 1.125% 08/09/2023	199,110	0.06	34,638	VEOLIA ENVIRONNEMENT 0% 15/03/2021 CV	1,021,198	0.31
300,000	SSE PLC VAR PERPETUAL	296,631	0.09	23,059	WENDEL 0% 31/07/2019 CV	1,303,087	0.39
550,000	SSE PLC 1.75% 08/09/2023	586,218	0.18		<i>Germany</i>	747,453	0.22
650,000	SSE PLC 2.375% 10/02/2022	715,149	0.22	700,000	HANIEL FINANCE DEUTSCHLAND GMBH 0% 12/05/2020 CV	747,453	0.22
500,000	WPP FINANCE SA 3.00% 20/11/2023	576,690	0.17		<i>Italy</i>	2,962,123	0.89
	<i>United States of America</i>	31,628,637	9.51	1,200,000	ENI SPA 0% 13/04/2022 CV	1,304,028	0.39
700,000	ABBVIE INC 0.375% 18/11/2019	705,243	0.21	1,700,000	TELECOM ITALIA SPA 1.125% 26/03/2022 CV	1,658,095	0.50
700,000	AMERICAN EXPRESS CREDIT CORP 0.625% 22/11/2021	706,818	0.21		<i>Jersey</i>	235,145	0.07
950,000	AMGEN INC 1.25% 25/02/2022	983,089	0.30	200,000	BALFOUR BEATTY FINANCE 2 LTD 1.875% 03/12/2018 CV	235,145	0.07
1,200,000	BLACKSTONE HDGS FINANCE 1.00% 05/10/2026	1,138,152	0.35				
350,000	BORG WARNER INC 1.80% 07/11/2022	365,603	0.11				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Luxembourg</i>	307,056	0.09	-500 DJ EURO STOXX 50 EUR - 3,350 - 17.02.17 CALL	-233,500	-0.07
300,000 GRAND CITY PROPERTIES SA 0.25% 02/03/2022 CV	307,056	0.09	-1,400 DJ EURO STOXX 50 EUR - 3,800 - 15.12.17 CALL	-569,800	-0.18
<i>Mexico</i>	2,430,125	0.73	-1,000 EURO STOXX BANKS - 95 - 16.06.17 PUT	-180,000	-0.05
2,500,000 AMERICA MOVIL SAB DE CV 0% 28/05/2020 CV	2,430,125	0.73	Total securities portfolio	353,761,188	106.40
<i>Netherlands</i>	3,331,293	1.00			
600,000 AIRBUS GROUP NV 0% 01/07/2022 CV	618,606	0.19			
1,300,000 AIRBUS GROUP NV 0% 14/06/2021 CV	1,434,290	0.42			
1,000,000 BRENNTAG FINANCE BV 1.875% 02/12/2022 CV	983,029	0.30			
300,000 IBERDROLA INTERNATIONAL BV 0% 11/11/2022 CV	295,368	0.09			
<i>Spain</i>	1,498,170	0.45			
1,500,000 TELEFONICA PARTICIPATION 0% 09/03/2021 CV	1,498,170	0.45			
<i>United Kingdom</i>	1,027,925	0.31			
900,000 VODAFONE GROUP PLC 0% 26/11/2020 CV	1,027,925	0.31			
Share/Units of UCITS/UCIS	31,309,585	9.42			
Share/Units in investment funds	31,309,585	9.42			
<i>France</i>	8,049,468	2.42			
0.019 AMUNDI CASH CORPORATE	4,466	0.00			
0.01 AMUNDI CASH INST SRI I C	2,200	0.00			
2,000 AMUNDI GREEN BONDS FCP	2,032,244	0.61			
100 AMUNDI LCR CREDIT EUROPE FCP PARTS IC 3 DECIMALES	995,501	0.30			
500 AMUNDI LCR GOV EUROPE IC FCP	5,013,997	1.51			
0.001 AMUNDI 3 M FCP	1,060	0.00			
<i>Luxembourg</i>	23,260,117	7.00			
6,339 AMUNDI FUNDS BOND EURO HIGH YIELD SHORT TERM OE CAP	7,009,900	2.12			
5,599 AMUNDI FUNDS BOND ASIAN LOCAL DEBT OU	5,128,458	1.54			
30,000 AMUNDI FUNDS BOND GLOBAL HYBRID IE CAP FCP	3,256,500	0.98			
3,262 AMUNDI FUNDS BOND EURO HIGH YIELD I4-C	3,528,682	1.06			
1,200 AMUNDI IMPACT GREEN BOND FCP	1,173,916	0.35			
3,017 STRUCTURA GLOBAL MARCO MULTI CREDIT EUR SICAV	3,162,661	0.95			
Derivative instruments	381,900	0.11			
Options	381,900	0.11			
<i>Germany</i>	381,900	0.11			
1,000 DJ EURO STOXX 50 EUR - 3,400 - 20.01.17 CALL	97,000	0.03			
1,100 DJ EURO STOXX 50 EUR - 3,600 - 16.06.17 CALL	284,900	0.08			
Short positions	-1,371,900	-0.41			
Derivative instruments	-1,371,900	-0.41			
Options	-1,371,900	-0.41			
<i>Germany</i>	-1,371,900	-0.41			
-1,100 DJ EURO STOXX 50 EUR - 2,550 - 16.06.17 PUT	-342,100	-0.10			
-1,500 DJ EURO STOXX 50 EUR - 3,000 - 20.01.17 PUT	-46,500	-0.01			

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	940,198,055	102.76			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	879,398,378	96.11			
Bonds	879,398,378	96.11			
<i>Australia</i>	<i>4,977,115</i>	<i>0.54</i>			
1,800,000 BHP BILLITON FIINANCE LTD VAR 22/10/2079	2,037,960	0.22	2,000,000 CAP GEMINI SA 1.75% 01/07/2020	2,094,600	0.23
2,880,000 NOVOMATIC AG 1.625% 20/09/2023	2,939,155	0.32	6,000,000 CAP GEMINI SA 2.50% 01/07/2023	6,618,600	0.72
<i>Austria</i>	<i>3,260,010</i>	<i>0.36</i>	2,800,000 CARMILA SAS 2.375% 16/09/2024	2,961,112	0.32
1,500,000 UNIQA INSURANCE GROUP AG VAR 27/07/2046	1,605,720	0.18	1,000,000 CARREFOUR SA 0.75% 26/04/2024	992,150	0.11
1,500,000 VIENNA INSURANCE GROUP VAR 09/10/2043	1,654,290	0.18	3,400,000 CNP ASSURANCES 1.875% 20/10/2022	3,456,712	0.38
<i>Belgium</i>	<i>7,903,511</i>	<i>0.86</i>	2,000,000 CREDIT AGRICOLE ASSURANCES VAR PERPETUAL	1,979,960	0.22
700,000 ANHEUSER BUSCH INBEV SA 2.00% 17/03/2028	741,293	0.08	4,000,000 CREDIT AGRICOLE SA 2.625% 17/03/2027	4,102,480	0.45
4,700,000 KBC GROUPE NV 0.75% 18/10/2023	4,645,386	0.50	1,300,000 CREDIT AGRICOLE VAR PERPETUAL	1,302,219	0.14
2,400,000 SOLVAY SA 1.625% 02/12/2022	2,516,832	0.28	3,800,000 CREDIT MUTUEL ARKEA HOME LOANS SFH 3.25% 01/06/2026	3,974,116	0.43
<i>Bermuda</i>	<i>4,527,510</i>	<i>0.49</i>	3,100,000 CROWN EURO HOLDINGS 2.625% 30/09/2024	3,028,700	0.33
4,700,000 PARTNERRE LTD 1.25% 15/09/2026	4,527,510	0.49	4,500,000 DANONE SA 0.709% 03/11/2024	4,454,955	0.49
<i>Canada</i>	<i>3,162,270</i>	<i>0.35</i>	5,000,000 EUTELSAT SA 1.125% 23/06/2021	5,114,850	0.56
3,000,000 MAGNA INTERNATIONAL INC 1.90% 24/11/2023	3,162,270	0.35	3,000,000 EUTELSAT 2.625% 13/01/2020	3,188,880	0.35
<i>Cayman Islands</i>	<i>2,694,146</i>	<i>0.29</i>	1,000,000 FAURECIA 3.625% 15/06/2023	1,038,500	0.11
2,600,000 HUTCHISON WHAMPOA FINANCE (CI) 1.375% 31/10/2021	2,694,146	0.29	3,200,000 FONCIERE DES REGIONES 1.75% 10/09/2021	3,328,896	0.36
<i>Denmark</i>	<i>14,775,619</i>	<i>1.61</i>	2,800,000 FONCIERE DES REGIONES 1.875% 20/05/2026	2,845,108	0.31
3,500,000 DANSKE BANK AS VAR 04/10/2023	3,710,945	0.40	3,900,000 GROUPE FNAC 3.25% 30/09/2023	4,007,250	0.44
1,450,000 DANSKE BANK AS VAR 19/05/2026	1,546,933	0.17	3,600,000 ICADE SA 1.125% 17/11/2025	3,497,724	0.38
2,000,000 DONG ENERGY AS VAR 08/07/3013	2,100,380	0.23	900,000 ICADE SA 1.875% 14/09/2022	953,820	0.10
3,000,000 ISS GLOBAL AS 1.125% 07/01/2021	3,084,810	0.33	1,400,000 ICADE SA 2.25% 16/04/2021	1,503,656	0.16
1,500,000 ISS GLOBAL AS 1.125% 09/01/2020	1,537,455	0.17	2,400,000 JCDECAUX SA 1.00% 01/06/2023	2,442,720	0.27
2,770,000 NYKREDIT REALKREDIT AS 0.75% 14/07/2021	2,795,096	0.31	1,200,000 KERING 1.25% 10/05/2026	1,198,776	0.13
<i>Finland</i>	<i>7,533,239</i>	<i>0.82</i>	1,800,000 KLEMURS 5.375% 08/12/2026	1,811,439	0.20
7,550,000 SAMPO OYJ 1.00% 18/09/2023	7,533,239	0.82	1,000,000 KLEPIERRE 1.00% 17/04/2023	1,022,380	0.11
<i>France</i>	<i>195,371,139</i>	<i>21.36</i>	3,000,000 KLEPIERRE 1.25% 29/09/2031	2,807,760	0.31
2,500,000 ACCOR SA 2.625% 05/02/2021	2,709,650	0.30	4,300,000 LA BANQUE POSTALE 3.00% 09/06/2028	4,424,313	0.48
3,700,000 ARKEMA SA VAR PERPETUAL	3,929,596	0.43	2,400,000 ORANGE SA 0.875% 03/02/2027	2,331,768	0.25
3,000,000 AXA SA VAR 16/04/2040	3,343,950	0.37	1,100,000 ORANGE VAR PERPETUAL	1,168,893	0.13
2,500,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 3.00% 11/09/2025	2,691,025	0.29	4,800,000 ORANGE VAR PERPETUAL	5,082,624	0.56
4,670,000 BNP PARIBAS SA VAR PERPETUAL	4,387,741	0.48	7,900,000 PUBLICIS GROUPE SA 0.50% 03/11/2023	7,712,138	0.85
9,020,000 BNP PARIBAS SA 2.25% 11/01/2027	8,785,118	0.97	4,750,000 RENAULT CREDIT INTERNATIONAL BANQUE 0.625% 10/11/2021	4,755,652	0.52
3,250,000 BNP PARIBAS SA 2.875% 01/10/2026	3,357,738	0.37	1,300,000 RENAULT CREDIT INTERNATIONAL BANQUE 1.25% 08/06/2022	1,332,981	0.15
850,000 BNP PARIBAS VAR PERPETUAL	892,721	0.10	3,000,000 RENAULT CREDIT INTERNATIONAL BANQUE 2.25% 29/03/2021	3,217,620	0.35
5,200,000 BNP PARIBAS VAR 20/03/2026	5,424,536	0.59	1,000,000 REXEL SA 3.50% 15/06/2023	1,044,500	0.11
5,000,000 BOUYGUES 1.375% 07/06/2027	4,968,550	0.54	2,000,000 SANOFI SA 0.50% 13/01/2027	1,875,040	0.20
1,700,000 BPCE SA 0.375% 05/10/2023	1,666,238	0.18	1,400,000 SCOR SE VAR 08/06/2046	1,407,140	0.15
7,600,000 BPCE VAR 30/11/2027	7,867,368	0.87	3,000,000 SOCIETE GENERALE VAR 16/09/2026	3,079,440	0.34
1,400,000 BPCE 2.875% 22/04/2026	1,441,398	0.16	2,900,000 SUEZ ENVIRONNEMENT VAR PERPETUAL	3,013,245	0.33
3,500,000 CAP GEMINI SA 0.50% 09/11/2021	3,508,908	0.38	1,000,000 SUEZ ENVIRONNEMENT VAR PERPETUAL	1,017,900	0.11
			3,000,000 TOTAL CAPITAL INTERNATIONAL SA VAR PERPETUAL	2,997,300	0.33
			5,700,000 TOTAL CAPITAL SA VAR PERPETUAL	5,499,018	0.60
			5,000,000 TOTAL SA VAR PERPETUAL	5,288,500	0.58
			7,000,000 VIVENDI SA 1.125% 24/11/2023	7,067,970	0.77
			5,200,000 WENDEL 2.50% 09/02/2027	5,343,936	0.58
			1,200,000 WENDEL 2.75% 02/10/2024	1,282,116	0.14
			1,500,000 WENDEL 5.875% 17/09/2019	1,727,145	0.19
			<i>Germany</i>	<i>61,496,120</i>	<i>6.72</i>
			600,000 ALLIANZ SE VAR PERPETUAL	663,840	0.07
			2,200,000 ALLIANZ SE VAR 17/10/2042	2,606,846	0.28

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Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
2,550,000	BAYER AG VAR 01/07/2074	2,602,428	0.28	1,200,000	HANNOVER FINANCE (LUXEMBOURG) VAR 30/06/2043	1,395,624	0.15
750,000	BAYER AG VAR 01/07/2075	764,033	0.08	6,000,000	HOLCIM FINANCE LUXEMBOURG SA 1.375% 26/05/2023	6,161,340	0.66
5,558,000	BAYER AG VAR 02/04/2075	5,312,502	0.58	5,300,000	MORGAN STANLEY 1.375% 27/10/2026	5,174,867	0.57
6,500,000	BERTELSMANN SE AND CO KGAA VAR 23/04/2075	6,535,880	0.72	4,950,000	PENTAIR FINANCE SA 2.45% 17/09/2019	5,215,469	0.57
2,000,000	CONTINENTAL AG 0% 05/02/2020	1,994,940	0.22	2,500,000	SES GLOBAL SA VAR PERPETUAL	2,532,500	0.28
2,000,000	CRH FINANCE GERMANY GMBH 1.75% 16/07/2021	2,121,140	0.23	1,750,000	SIMON INTL FINANCE SCA 1.375% 18/11/2022 1.375% 18/11/2022	1,820,560	0.20
6,350,000	DEUTSCHE BORSE AG VAR 05/02/2041	6,659,943	0.74	2,000,000	TELECOM ITALIA FINANCE SA 3.00% 30/09/2025	2,011,844	0.22
3,200,000	DEUTSCHE LUFTHANSA A VAR 12/08/2075	3,349,600	0.37		<i>Mexico</i>	4,120,295	0.45
1,750,000	ENBW ENERGIE BADEN-WUERTTEMBER VAR 02/04/2076	1,773,520	0.19	3,000,000	AMERICA MOVIL SAB DE CV VAR 06/09/2073	3,163,050	0.35
3,050,000	HEIDELBERGCEMENT AG 1.50% 07/02/2025	3,079,677	0.34	850,000	AMERICA MOVIL SAB DE CV VAR 06/09/2073	957,245	0.10
2,000,000	HEIDELBERGCEMENT AG 2.25% 30/03/2023	2,142,980	0.23		<i>Netherlands</i>	157,912,304	17.26
1,250,000	LANXESS AG VAR 06/12/2076	1,305,038	0.14	4,000,000	ABN AMRO BANK NV VAR 30/06/2025	4,214,640	0.46
5,250,000	LANXESS AG 1.00% 07/10/2026	5,007,608	0.55	3,000,000	ACHMEA HYPOTHEEK BANK NV 1.125% 25/04/2022	3,077,310	0.34
4,000,000	MERCK KGAA VAR 12/12/2074	4,147,360	0.45	1,000,000	ADECCO INT FINL SERVICES BV 1.50% 22/11/2022	1,052,100	0.11
2,500,000	MUNCHENER RUCKVERSIC VAR 26/05/2041	2,956,025	0.32	3,600,000	AEGON NV 1.00% 08/12/2023	3,627,252	0.40
4,000,000	SCHAEFFLER VERWALTUNG ZWEI GMBH 2.75% 15/09/2021	4,115,200	0.45	1,500,000	AEGON NV 4.00% 25/04/2044	1,499,670	0.16
4,000,000	VOLKSWAGEN LEASING GMBH 2.625% 15/01/2024	4,357,560	0.48	2,800,000	ALLIANZ FINANCE II BV VAR 08/07/2041	3,261,300	0.36
	<i>Guernsey</i>	6,013,140	0.66	1,000,000	ASML HOLDING NV 0.625% 07/07/2022	1,003,380	0.11
6,000,000	CREDIT SUISSE GROUP FUNDING 1.25% 14/04/2022	6,013,140	0.66	6,000,000	ASML HOLDING NV 1.375% 07/07/2026	6,000,900	0.66
	<i>Ireland</i>	26,613,155	2.91	9,950,000	BUNGE FINANCE EUROPE BV 1.85% 16/06/2023	10,266,310	1.11
2,000,000	CRH FINANCE LIMITED 1.375% 18/10/2028	1,961,380	0.21	1,400,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL	1,418,872	0.16
3,240,000	EATON CAPITAL UNLIMITED COMPANY 0.75% 20/09/2024	3,192,728	0.35	3,200,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL	3,433,728	0.38
6,350,000	FCA CAPITAL IRELAND PLC 1.375% 17/04/2020	6,501,765	0.71	5,250,000	COOPERATIEVE RABOBANK UA VAR 26/05/2026	5,458,163	0.60
4,600,000	FGA CAPITAL IRELAND PLC 2.625% 17/04/2019	4,837,590	0.53	3,326,000	DEMETER INVESTMENT BV (SWISS LIFE) VAR PERPETUAL	3,421,489	0.37
7,500,000	RYANAIR LIMITED 1.125% 10/03/2023	7,532,100	0.83	3,800,000	DEUTSCHE ANNINGTON FINANCE B.V. VAR PERPETUAL	3,934,938	0.43
2,450,000	RYANAIR LIMITED 1.875% 17/06/2021	2,587,592	0.28	1,700,000	DEUTSCHE ANNINGTON FINANCE B.V. 4.625% 08/04/2074	1,793,160	0.20
	<i>Italy</i>	21,286,319	2.33	4,000,000	EDP FINANCE BV 1.125% 12/02/2024	3,807,640	0.42
3,300,000	ASSICURAZIONI GENERA VAR 10/07/2042	4,302,672	0.47	6,510,000	EDP FINANCE BV 2.375% 23/03/2023	6,751,326	0.73
5,000,000	ASSICURAZIONI GENERA 5.125% 16/09/2024	6,433,050	0.71	2,300,000	EDP FINANCE BV 2.625% 18/01/2022	2,437,057	0.27
3,000,000	AUTOSTRADE PER ITALIA SPA 1.625% 12/06/2023	3,127,530	0.34	9,856,000	EDP FINANCE BV 5.25% 14/01/2021	9,855,625	1.07
1,450,000	EXOR SPA 2.50% 08/10/2024	1,525,357	0.17	3,500,000	ELM BV VAR PERPETUAL	3,363,675	0.37
2,000,000	INTESA SANPAOLO SPA 1.125% 14/01/2020	2,027,920	0.22	2,928,000	ENEL FINANCE INTERNATIONAL SA 1.375% 01/06/2026	2,943,987	0.32
2,000,000	INTESA SANPAOLO SPA 3.50% 17/01/2022	2,238,300	0.24	6,000,000	EVONIK FINANCE BV 0.375% 07/09/2024	5,773,380	0.63
1,500,000	UNICREDIT SPA 3.25% 14/01/2021	1,631,490	0.18	2,500,000	GAS NATURAL FENOSA FINANCE BV VAR PERPETUAL	2,537,500	0.28
	<i>Japan</i>	4,347,180	0.48	4,700,000	ING BANK N.V. VAR 11/04/2028	4,961,414	0.54
2,200,000	SOFTBANK CORPORATION 4.75% 30/07/2025	2,387,000	0.27	5,000,000	ING BANK NV VAR 21/11/2023	5,274,550	0.58
2,000,000	SOFTBANK CORPORATION 5.375% 30/07/2022	1,960,180	0.21	1,500,000	ING GROEP NV VAR PERPETUAL	1,388,206	0.15
	<i>Jersey</i>	9,063,497	0.99	2,500,000	ING VERZEKERINGEN NV VAR 08/04/2044	2,622,475	0.29
500,000	ADIANT GLOBAL 3.50% 15/08/2024	507,250	0.06	4,000,000	JAB HOLDING BV 1.50% 24/11/2021	4,178,320	0.46
1,000,000	DELPHI AUTOMOTIVE 1.50% 10/03/2025	1,004,320	0.11	3,400,000	KONINKLIJKE DSM NV 0.75% 28/09/2026	3,321,970	0.36
1,000,000	HEATHROW FUNDING LIMITED 1.875% 23/05/2022	1,075,620	0.12	4,500,000	KONINKLIJKE KPN NV 0.625% 09/04/2025	4,314,420	0.47
1,250,000	UBS GROUP FUNDING LTD 1.25% 01/09/2026	1,203,875	0.13	5,200,000	LEASEPLAN CORPORATION NV 1.00% 24/05/2021	5,266,092	0.58
4,200,000	UBS GROUP FUNDING LTD 1.50% 30/11/2024	4,225,032	0.46	1,000,000	LEASEPLAN FINANCE NV 1.00% 08/04/2020	1,017,460	0.11
1,000,000	UBS GROUP FUNDING LTD 1.75% 16/11/2022	1,047,400	0.11	3,800,000	LYB INTL FIN B V 1.875% 02/03/2022	3,982,970	0.44
	<i>Luxembourg</i>	28,023,230	3.06	3,400,000	MYLAN NV 1.25% 23/11/2020	3,464,158	0.38
3,700,000	GLENCORE FINANCE (EUROPE) SA 1.875% 13/09/2023	3,711,026	0.41	2,000,000	NOMURA EUROPE FINANCE NV 1.50% 12/05/2021	2,078,000	0.23

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Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
1,700,000	TEVA PHARM FNC NL II 1.625% 15/10/2028	1,597,388	0.17	5,340,000	BARCLAYS BANK PLC 1.875% 08/12/2023	5,411,609	0.59
6,500,000	TEVA PHARMACEUTICAL FINANCE II BV 1.125% 15/10/2024	6,290,830	0.68	5,000,000	BARCLAYS PLC VAR 11/11/2025	4,971,700	0.54
1,500,000	TEVA PHARMACEUTICAL FINANCE II BV 1.25% 31/03/2023	1,498,680	0.16	700,000	BP CAPITAL MARKETS PLC 0.83% 19/09/2024	694,813	0.08
3,400,000	THERMO FISHER SCIENTIFIC BV 0.75% 12/09/2024	3,303,032	0.36	3,500,000	BRITISH SKY BROADCASTING LTD 1.875% 24/11/2023	3,679,690	0.40
2,000,000	URENCO FINANCE NV 2.50% 15/02/2021	2,170,920	0.24	2,000,000	COVENTRY BUILDING SOCIETY 2.50% 18/11/2020	2,155,480	0.24
3,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	2,852,100	0.31	2,000,000	CREDIT SUISSE AG LONDON BRANCH 1.00% 07/06/2023	2,026,920	0.22
5,500,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	5,597,735	0.61	3,000,000	EASYJET PLC 1.75% 09/02/2023	3,085,260	0.34
1,800,000	VONOVIA FINANCE BV 1.50% 10/06/2026	1,798,182	0.20	2,000,000	FCE BANK PLC 1.134% 10/02/2022	2,021,480	0.22
	<i>Norway</i>	4,172,708	0.46	2,950,000	FCE BANK PLC 1.528% 09/11/2020	3,059,386	0.33
1,400,000	DNB BANK ASA VAR PERPETUAL	1,358,309	0.15	2,000,000	FCE BANK PLC 1.875% 24/06/2021	2,098,320	0.23
2,700,000	DNB BANK ASA VAR 26/09/2023	2,814,399	0.31	8,550,000	GOLDMAN SACHS INTERNATIONAL LONDON 1.25% 01/05/2025	8,431,668	0.92
	<i>Panama</i>	5,828,900	0.64	3,650,000	HSBC HOLDINGS PLC VAR PERPETUAL	3,599,156	0.39
5,500,000	CARNIVAL CORP 1.875% 07/11/2022	5,828,900	0.64	7,670,000	HSBC HOLDINGS PLC 0.875% 06/09/2024	7,542,908	0.82
	<i>Portugal</i>	2,084,628	0.23	5,000,000	HSBC HOLDINGS PLC 2.50% 15/03/2027	5,499,400	0.60
2,000,000	ENERGIAS DE PORTUGAL (EDP) VAR 16/09/2075	2,084,628	0.23	3,500,000	IMPERIAL TOBACCO FINANCE PLC 2.25% 26/02/2021	3,761,240	0.41
	<i>Spain</i>	38,246,921	4.18	1,500,000	IMPERIAL TOBACCO FINANCE PLC 3.375% 26/02/2026	1,758,795	0.19
3,900,000	CELLNEX TELECOM S.A. 2.375% 16/01/2024	3,857,451	0.42	2,000,000	LLOYDS BANKING GROUP PLC 6.50% 24/03/2020	2,352,580	0.26
4,500,000	CORPORACION MAPFRE S 1.625% 19/05/2026	4,505,220	0.49	3,500,000	NATIONWIDE BUILDING SOCIETY VAR 20/03/2023	3,637,795	0.40
4,100,000	ENAGAS FINANCIAS SAU 0.75% 27/10/2026	3,936,738	0.43	5,750,000	NGG FINANCE PLC VAR 18/06/2076	6,146,463	0.67
4,700,000	FERROVIAL EMISIONES 0.375% 14/09/2022	4,582,218	0.50	900,000	PEARSON FUNDING FIVE PLC 1.375% 06/05/2025	908,100	0.10
5,500,000	INMOBILIARIA COLONIA 1.45% 28/10/2024	5,253,765	0.58	3,350,000	PEARSON FUNDING FIVE PLC 1.875% 19/05/2021	3,552,675	0.39
1,000,000	INMOBILIARIA COLONIAL NUEVAS 1.863% 05/06/2019	1,035,520	0.11	3,500,000	ROYAL BANK OF SCOTLAND PLC 2.50% 22/03/2023	3,566,045	0.39
2,000,000	SANTAN CONSUMER FINANCE 1.50% 12/11/2020	2,076,120	0.23	3,300,000	SANTANDER UK GROUP HOLDINGS PLC 1.125% 08/09/2023	3,285,315	0.36
3,200,000	SANTANDER ISSUANCES SA 2.50% 18/03/2025	3,150,368	0.34	500,000	SANTANDER UK PLC VAR PERPETUAL	588,179	0.06
700,000	SANTANDER ISSUANCES SA 3.25% 04/04/2026	715,323	0.08	1,200,000	SKY PLC 1.50% 15/09/2021	1,251,588	0.14
6,200,000	TELEFONICA EMISIONES SAU 0.318% 17/10/2020	6,171,728	0.68	2,500,000	SSE PLC VAR PERPETUAL	2,471,925	0.27
3,000,000	TELEFONICA EMISIONES SAU 1.46% 13/04/2026	2,962,470	0.32	2,000,000	SSE PLC 1.75% 08/09/2023	2,131,700	0.23
	<i>Sweden</i>	22,483,933	2.46	5,700,000	VODAFONE GROUP PLC 1.75% 25/08/2023	6,001,758	0.66
1,800,000	NORDEA BANK AB VAR PERPETUAL	1,700,251	0.19	1,000,000	WPP FINANCE SA 3.00% 20/11/2023	1,153,380	0.13
3,450,000	NORDEA BANK AB VAR 07/09/2026	3,424,643	0.37		<i>United States of America</i>	124,196,687	13.57
2,400,000	NORDEA BANK AB VAR 10/11/2025	2,480,064	0.27	4,900,000	ABBVIE INC 0.375% 18/11/2019	4,936,701	0.54
4,200,000	SKF AB 1.625% 02/12/2022	4,336,248	0.47	4,000,000	AMERICAN EXPRESS CREDIT CORP 0.625% 22/11/2021	4,038,960	0.44
900,000	SVENSKA HANDELSBANKEN AB VAR PERPETUAL	844,409	0.09	2,000,000	AMGEN INC 1.25% 25/02/2022	2,069,660	0.23
5,450,000	SVENSKA HANDELSBANKEN AB VAR 15/01/2024	5,686,148	0.63	4,200,000	AT&T INC 2.40% 15/03/2024	4,557,000	0.50
4,200,000	SWEDBANK AB VAR PERPETUAL	4,012,170	0.44	1,000,000	AT&T INC 2.65% 17/12/2021	1,102,620	0.12
	<i>Switzerland</i>	10,931,182	1.19	4,000,000	BANK OF AMERICA CORP 1.625% 14/09/2022	4,190,440	0.46
7,050,000	CREDIT SUISSE VAR 18/09/2025	7,724,262	0.83	1,000,000	BERKSHIRE HATHAWAY I 1.125% 16/03/2027	983,470	0.11
2,000,000	UBS AG VAR 12/02/2026	2,151,080	0.24	8,720,000	BLACKSTONE HDGS FINANCE 1.00% 05/10/2026	8,270,570	0.89
1,000,000	UBS GROUP AG VAR PERPETUAL	1,055,840	0.12	4,800,000	CELANESE US HOLDING LLC 1.125% 26/09/2023	4,805,136	0.53
	<i>United Kingdom</i>	108,373,620	11.84	6,660,000	CITIGROUP INC 0.75% 26/10/2023	6,545,781	0.72
3,000,000	AON PLC 2.875% 14/05/2026	3,291,930	0.36	4,000,000	CITIGROUP INC 2.375% 22/05/2024	4,352,880	0.48
2,500,000	AVIVA PLC VAR 04/12/2045	2,464,000	0.27	6,500,000	EASTMAN CHEMICAL CO 1.50% 26/05/2023	6,708,910	0.72
4,690,000	AVIVA PLC 0.625% 27/10/2023	4,611,302	0.50	2,600,000	FEDEX CORP 1.00% 11/01/2023	2,639,520	0.29
1,000,000	BARCLAYS BANK PLC LONDON 6.00% 14/01/2021	1,161,060	0.13	700,000	GENERAL MOTORS FINANCIAL CO 0.955% 07/09/2023	679,315	0.07
				3,200,000	GOLDMAN SACHS GROUP INC. 2.00% 27/07/2023	3,385,952	0.37
				3,000,000	GOLDMAN SACHS GROUP INC. 3.25% 01/02/2023	3,397,290	0.37
				4,500,000	JEFFERIES GROUP LLC 2.375% 20/05/2020	4,684,230	0.51

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV
		EUR	
2,400,000	JPMORGAN CHASE & CO 0.625% 25/01/2024	2,349,600	0.26
1,600,000	KELLOGG CO 1.25% 10/03/2025	1,605,888	0.18
1,630,000	KRAFT HEINZ FOODS CO 1.50% 24/05/2024	1,649,511	0.18
2,200,000	MOHAWAK 2.00% 14/01/2022	2,327,468	0.25
5,000,000	MOLSON COORS BREWING 1.25% 15/07/2024	5,001,150	0.55
3,570,000	MORGAN STANLEY 1.00% 02/12/2022	3,608,806	0.39
2,170,000	NASDAQ INC 1.75% 19/05/2023	2,235,187	0.24
6,000,000	PROLOGIS LP 1.375% 13/05/2021	6,228,840	0.68
1,400,000	PROLOGIS LP 3.375% 20/02/2024	1,618,890	0.18
500,000	REED ELSEVIER CAPITAL PLC 1.30% 12/05/2025	511,450	0.06
5,700,000	SOUTHER POWER CO 1.00% 20/06/2022	5,743,776	0.63
7,000,000	SOUTHER POWER CO 1.85% 20/06/2026	7,108,640	0.77
1,500,000	THERMO FISHER 2.15% 21/07/2022	1,611,840	0.18
1,500,000	VERIZON COMMUNICATIONS INC 1.625% 01/03/2024	1,568,400	0.17
4,200,000	VF CORP 0.625% 20/09/2023	4,183,788	0.46
3,000,000	WELLS FARGO & CO 1.00% 02/02/2027	2,877,060	0.31
2,500,000	WHIRLPOOL CORP 0.625% 12/03/2020	2,523,675	0.28
3,850,000	XYLEM 2.25% 11/03/2023	4,094,283	0.45
	Share/Units of UCITS/UCIS	61,483,377	6.72
	Share/Units in investment funds	61,483,377	6.72
	<i>France</i>	48,560,738	5.31
2,000	AMUNDI GREEN BONDS FCP	2,032,244	0.22
700	AMUNDI LCR CREDIT EUROPE FCP PARTS IC 3 DECIMALES	6,968,507	0.76
2,100	AMUNDI TRESO COURT TERME PART I C	39,558,927	4.33
0.001	AMUNDI 3 M FCP	1,060	0.00
	<i>Luxembourg</i>	12,922,639	1.41
7,679	AMUNDI FUNDS BOND EURO HIGH YIELD SHORT TERM OE CAP	8,492,223	0.92
30,000	AMUNDI FUNDS BOND GLOBAL HYBRID IE CAP FCP	3,256,500	0.36
1,200	AMUNDI IMPACT GREEN BOND FCP	1,173,916	0.13
	Derivative instruments	-683,700	-0.07
	Options	-683,700	-0.07
	<i>Germany</i>	-683,700	-0.07
530	EURO BUND FUTURE - 155.00 - 27.01.17 PUT	-84,800	-0.01
530	EURO BUND FUTURE - 161.50 - 27.01.17 PUT	-519,400	-0.05
530	EURO BUND FUTURE - 166.00 - 27.01.17 CALL	-79,500	-0.01
	Short positions	593,600	0.06
	Derivative instruments	593,600	0.06
	Options	593,600	0.06
	<i>Germany</i>	593,600	0.06
-530	EURO BUND FUTURE - 158.00 - 27.01.17 PUT	222,600	0.02
-530	EURO BUND FUTURE - 159.50 - 27.01.17 PUT	333,900	0.04
-530	EURO BUND FUTURE - 165.00 - 27.01.17 CALL	37,100	0.00
	Total securities portfolio	940,791,655	102.82

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	293,904,859	98.92			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	238,308,585	80.21			
Bonds	238,308,585	80.21			
<i>Australia</i>	612,324	0.21			
600,000 NOVOMATIC AG 1.625% 20/09/2023	612,324	0.21			
<i>Belgium</i>	3,652,810	1.23			
3,500,000 BNP PARIBAS FORTIS SA 5.757% 04/10/2017	3,652,810	1.23			
<i>Denmark</i>	7,231,253	2.43			
1,500,000 DONG ENERGY AS VAR 08/07/3013	1,575,285	0.53			
3,500,000 ISS GLOBAL AS 1.125% 09/01/2020	3,587,395	1.20			
2,050,000 NYKREDIT REALKREDIT AS 0.75% 14/07/2021	2,068,573	0.70			
<i>Finland</i>	1,995,560	0.67			
2,000,000 SAMPO OYJ 1.00% 18/09/2023	1,995,560	0.67			
<i>France</i>	64,005,798	21.54			
4,500,000 AXA SA VAR 16/04/2040	5,015,925	1.69			
1,400,000 BNP PARIBAS SA VAR PERPETUAL	1,315,383	0.44			
900,000 BNP PARIBAS VAR 20/03/2026	938,862	0.32			
1,650,000 BNP PARIBAS VAR PERPETUAL	1,665,147	0.56			
1,850,000 BNP PARIBAS 2.00% 28/01/2019	1,927,441	0.65			
500,000 BPCE VAR 30/11/2027	517,590	0.17			
1,300,000 CAP GEMINI SA 0.50% 09/11/2021	1,303,309	0.44			
4,700,000 CAP GEMINI SA 1.75% 01/07/2020	4,922,310	1.66			
1,200,000 CARMILA SAS 2.375% 16/09/2024	1,269,048	0.43			
2,000,000 CASINO GUICHARD PERRACHON VAR 05/08/2026	2,060,976	0.69			
900,000 CASINO GUICHARD PERRACHON 3.311% 25/01/2023	984,967	0.33			
4,300,000 CNP ASSURANCES 1.875% 20/10/2022	4,371,724	1.47			
800,000 CROWN EURO HOLDINGS 2.625% 30/09/2024	781,600	0.26			
1,100,000 FAURECIA 3.625% 15/06/2023	1,142,350	0.38			
2,000,000 FONCIERE DES REGIONS 1.75% 10/09/2021	2,080,560	0.70			
1,000,000 FONCIERE DES REGIONS 1.875% 20/05/2026	1,016,110	0.34			
1,000,000 GROUPE FNAC 3.25% 30/09/2023	1,027,500	0.35			
1,100,000 ICADE SA 1.125% 17/11/2025	1,068,749	0.36			
2,000,000 INFRA FOCH 1.25% 16/10/2020	2,069,380	0.70			
1,600,000 KLEPIERRE 2.75% 17/09/2019	1,718,656	0.58			
2,550,000 ORANGE VAR PERPETUAL	2,709,707	0.91			
5,200,000 PARIS-RHIN-RHONE(STE AUTOR.) FRN 31/03/2019	5,253,092	1.77			
2,500,000 PARIS-RHIN-RHONE(STE AUTOR.) 5.125% 18/01/2018	2,633,325	0.89			
1,900,000 PUBLICIS GROUPE SA 0.50% 03/11/2023	1,854,818	0.62			
4,080,000 RENAULT CREDIT INTERNATIONAL BANQUE 0.375% 10/07/2019	4,102,765	1.38			
800,000 REXEL SA 3.50% 15/06/2023	835,600	0.28			
1,200,000 SAINT-GOBAIN CIE 0% 27/03/2020	1,196,196	0.40			
1,500,000 SAINT-GOBAIN CIE 4.00% 08/10/2018	1,606,695	0.54			
3,700,000 SOCIETE GENERALE 6.125% 20/08/2018	4,062,378	1.37			
2,000,000 VIVENDI SA 1.125% 24/11/2023	2,019,420	0.68			
500,000 WENDEL 2.75% 02/10/2024	534,215	0.18			
			<i>Germany</i>	21,274,021	7.16
			500,000 ALLIANZ SE VAR 17/10/2042	592,465	0.20
			2,450,000 CONTINENTAL AG 0% 05/02/2020	2,443,802	0.82
			2,000,000 CONTINENTAL AG 3.00% 16/07/2018	2,094,060	0.70
			4,600,000 DEUTSCHE BORSE AG VAR 05/02/2041	4,824,526	1.62
			2,400,000 DVB BANK SE 1.00% 29/07/2019	2,433,264	0.82
			1,000,000 HEIDELBERGCEMENT AG 2.25% 30/03/2023	1,071,490	0.36
			1,500,000 MUNCHENER RUCKVERSIC VAR 26/05/2041	1,773,615	0.60
			5,100,000 MUNCHENER RUCKVERSIC VAR PERPETUAL	5,217,759	1.76
			800,000 SCHAEFFLER VERWALTUNG ZWEI GMBH 2.75% 15/09/2021	823,040	0.28
			<i>Ireland</i>	17,392,881	5.85
			4,150,000 CLOVERLIE PLC VAR 24/07/2039	4,817,901	1.62
			3,200,000 FCA CAPITAL IRELAND PLC 1.375% 17/04/2020	3,276,480	1.10
			6,000,000 GE CAPITAL EUROPEAN FUNDING 1.625% 15/03/2018	6,130,020	2.06
			3,000,000 RYANAIR LIMITED 1.875% 17/06/2021	3,168,480	1.07
			<i>Italy</i>	1,015,632	0.34
			1,000,000 BUZZI UNICEM 2.125% 28/04/2023	1,015,632	0.34
			<i>Luxembourg</i>	8,849,144	2.98
			4,400,000 HANNOVER FINANCE (LUXEMBOURG) VAR 14/09/2040	5,043,368	1.70
			3,800,000 MORGAN STANLEY FRN 03/12/2019	3,805,776	1.28
			<i>Netherlands</i>	64,432,581	21.70
			1,750,000 ABN AMRO BANK NV VAR 30/06/2025	1,843,905	0.62
			1,000,000 AEGON NV 1.00% 08/12/2023	1,007,570	0.34
			400,000 ALLIANDER N.V. VAR PERPETUAL	418,792	0.14
			3,500,000 ALLIANZ FINANCE II BV VAR PERPETUAL	3,520,370	1.18
			1,800,000 ALLIANZ FINANCE II BV VAR 08/07/2041	2,096,550	0.71
			700,000 BUNGE FINANCE EUROPE BV 1.85% 16/06/2023	722,253	0.24
			2,200,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL	2,229,656	0.75
			1,300,000 COOPERATIEVE RABOBANK UA 0.125% 11/10/2021	1,300,494	0.44
			10,000,000 COOPERATIEVE RABOBANK UA 4.75% 15/01/2018	10,508,300	3.53
			5,000,000 COOPERATIEVE RABOBANK UA 5.875% 20/05/2019	5,678,000	1.91
			4,000,000 DELTA LLOYD NV 4.25% 17/11/2017	4,149,520	1.40
			3,000,000 DEUTSCHE ANNINGTON FINANCE B.V. 0.875% 30/03/2020	3,054,060	1.03
			1,000,000 DEUTSCHE ANNINGTON FINANCE B.V. 4.625% 08/04/2074	1,054,800	0.36
			4,000,000 DEUTSCHE TELEKOM INTL FINANCE FRN 03/04/2020	4,007,880	1.35
			2,650,000 EDP FINANCE BV 2.625% 18/01/2022	2,807,914	0.95
			3,500,000 ELM BV VAR PERPETUAL	3,536,225	1.19
			2,200,000 LEASEPLAN CORPORATION NV 2.375% 23/04/2019	2,311,100	0.78
			2,700,000 MYLAN NV 1.25% 23/11/2020	2,750,949	0.93
			1,300,000 TELEFONICA EUROPE BV VAR PERPETUAL	1,384,188	0.47
			4,850,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 0.375% 25/07/2020	4,821,045	1.62
			1,900,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	1,967,640	0.66

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Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
547,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	556,720	0.19		<i>Luxembourg</i>	2,713,750	0.91
2,500,000	WOLTERS KLUWER NV 6.375% 10/04/2018	2,704,650	0.91	25,000	AMUNDI FUNDS BOND GLOBAL HYBRID IE CAP FCP	2,713,750	0.91
	<i>Norway</i>	2,339,731	0.79		Money market instrument	28,978,860	9.75
800,000	DNB BANK ASA VAR PERPETUAL	776,176	0.26		Bonds	28,978,860	9.75
1,500,000	DNB BANK ASA VAR 26/09/2023	1,563,555	0.53		<i>France</i>	28,978,860	9.75
	<i>Panama</i>	3,086,340	1.04	28,930,000	FRANCE BTF 0% 01/03/2017	28,978,860	9.75
3,000,000	CARNIVAL CORP 1.125% 06/11/2019	3,086,340	1.04		Derivative instruments	-129,000	-0.04
	<i>Portugal</i>	833,851	0.28		Options	-129,000	-0.04
800,000	ENERGIAS DE PORTUGAL (EDP) VAR 16/09/2075	833,851	0.28		<i>Germany</i>	-129,000	-0.04
	<i>Spain</i>	12,279,397	4.13	100	EURO BUND FUTURE - 155.00 - 27.01.17 PUT	-16,000	-0.01
1,100,000	CELLNEX TELECOM S.A. 2.375% 16/01/2024	1,087,999	0.37	100	EURO BUND FUTURE - 161.50 - 27.01.17 PUT	-98,000	-0.02
5,750,000	CORPORACION MAPFRE S VAR 24/07/2037	5,879,663	1.97	100	EURO BUND FUTURE - 166.00 - 27.01.17 CALL	-15,000	-0.01
1,300,000	INMOBILIARIA COLONIA 1.45% 28/10/2024	1,241,799	0.42		Short positions	112,000	0.04
2,200,000	INMOBILIARIA COLONIAL NUEVAS 1.863% 05/06/2019	2,278,144	0.77		Derivative instruments	112,000	0.04
1,800,000	TELEFONICA EMISIONES SAU 0.318% 17/10/2020	1,791,792	0.60		Options	112,000	0.04
	<i>Sweden</i>	3,213,054	1.08		<i>Germany</i>	112,000	0.04
2,000,000	NORDEA BANK AB VAR 10/11/2025	2,066,720	0.69	-100	EURO BUND FUTURE - 158.00 - 27.01.17 PUT	42,000	0.01
1,200,000	SWEDBANK AB VAR PERPETUAL	1,146,334	0.39	-100	EURO BUND FUTURE - 159.50 - 27.01.17 PUT	63,000	0.03
	<i>Switzerland</i>	3,916,164	1.32	-100	EURO BUND FUTURE - 165.00 - 27.01.17 CALL	7,000	0.00
2,200,000	CREDIT SUISSE VAR 18/09/2025	2,410,408	0.81		Total securities portfolio	294,016,859	98.96
1,400,000	UBS AG VAR 12/02/2026	1,505,756	0.51				
	<i>United Kingdom</i>	7,486,993	2.52				
2,200,000	AVIVA PLC VAR 22/05/2038	2,370,544	0.80				
3,900,000	AVIVA PLC 0.625% 27/10/2023	3,834,558	1.29				
1,300,000	HSBC HOLDINGS PLC VAR PERPETUAL	1,281,891	0.43				
	<i>United States of America</i>	14,691,051	4.94				
1,600,000	ABBVIE INC 0.375% 18/11/2019	1,611,984	0.54				
1,500,000	AMERICAN EXPRESS CREDIT CORP 0.625% 22/11/2021	1,514,610	0.51				
1,000,000	BANK OF AMERICA CORP 2.50% 27/07/2020	1,079,650	0.36				
2,300,000	GOLDMAN SACHS GROUP INC. FRN 29/04/2019	2,315,226	0.78				
2,008,000	MERRILL LYNCH AND CO 4.625% 14/09/2018	2,162,616	0.73				
3,500,000	PROLOGIS 1.375% 07/10/2020	3,627,155	1.22				
2,300,000	SES GLOBAL AMERICAS HOLDINGS G 1.875% 24/10/2018	2,379,810	0.80				
	Share/Units of UCITS/UCIS	26,746,414	9.00				
	Share/Units in investment funds	26,746,414	9.00				
	<i>France</i>	24,032,664	8.09				
0.527	AMUNDI CASH INST SRI I C	115,930	0.04				
448	AMUNDI LCR CREDIT EUROPE FCP PARTS IC 3 DECIMALES	4,461,865	1.50				
647	AMUNDI TRESO COURT TERME PART I C	12,192,965	4.11				
7	AMUNDI 3 M FCP	7,261,904	2.44				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	367,262,337	107.84	1,000,000 NETHERLANDS 3.75% 15/01/2042	1,634,450	0.48
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	360,772,088	105.93	<i>Poland</i>	15,421,948	4.53
Bonds	360,772,088	105.93	7,071,000 POLAND 0.50% 20/12/2021	7,097,092	2.08
<i>Austria</i>	2,893,569	0.85	8,700,000 POLAND 1.00% 25/10/2028	8,324,856	2.45
1,987,000 AUSTRIA 3.15% 20/06/2044	2,893,569	0.85	<i>Spain</i>	95,934,056	28.16
<i>Belgium</i>	19,167,232	5.63	16,935,000 SPAIN (KINGDOM) 2.15% 31/10/2025	18,194,625	5.34
1,490,000 BELGIUM 4.25% 28/03/2041	2,389,826	0.70	2,400,000 SPAIN 1.30% 31/10/2026	2,382,360	0.70
2,600,000 BELGIUM 4.25% 28/09/2021	3,179,748	0.93	11,500,000 SPAIN 1.95% 30/04/2026	12,123,645	3.56
2,600,000 BELGIUM 5.50% 28/03/2028	3,978,338	1.17	9,500,000 SPAIN 4.60% 30/07/2019	10,651,400	3.13
9,500,000 KINGDOM OF BELGIUM 0.20% 22/10/2023	9,619,320	2.83	31,325,000 SPAIN 4.85% 31/10/2020	36,961,934	10.84
<i>Finland</i>	5,182,819	1.52	7,900,000 SPAIN 5.50% 30/04/2021	9,697,092	2.85
5,165,000 FINLAND 0% 15/09/2023	5,182,819	1.52	4,000,000 SPAIN 6.00% 31/01/2029	5,923,000	1.74
<i>France</i>	93,439,973	27.43	<i>United States of America</i>	10,992,504	3.23
10,000,000 DEXIA CREDIT LOCAL DE FRANCE 1.25% 26/11/2024	10,519,400	3.09	8,375,400 USA T-BONDSI 2.125% 15/02/2040	10,992,504	3.23
8,000,000 DEXIA CREDIT LOCAL DE FRANCE 2.00% 22/01/2021	8,631,840	2.53	Share/Units of UCITS/UCIS	6,459,309	1.90
18,243,000 FRANCE OAT 0.50% 25/05/2026	18,069,326	5.31	Share/Units in investment funds	6,459,309	1.90
10,000,000 FRANCE OAT 1.00% 25/11/2025	10,420,600	3.06	<i>France</i>	6,459,309	1.90
7,500,000 FRANCE OAT 1.75% 25/05/2023	8,326,425	2.44	534 AMUNDI LCR GOV EUROPE IC FCP	5,350,804	1.57
5,204,000 FRANCE OAT 2.25% 25/05/2024	6,003,386	1.76	5 AMUNDI TRESO ETAT I C	1,108,505	0.33
2,000,000 FRANCE OAT 2.50% 25/05/2030	2,386,080	0.70	Derivative instruments	30,940	0.01
4,000,000 FRANCE OAT 3.00% 25/04/2022	4,679,440	1.37	Options	30,940	0.01
4,150,000 FRANCE OAT 4.25% 25/10/2023	5,333,041	1.57	<i>Germany</i>	30,940	0.01
6,600,000 FRANCE OAT 4.50% 25/04/2041	10,656,360	3.13	1,020 EURO BUND FUTURE - 160.50 - 27.01.17 PUT	30,940	0.01
7,500,000 FRANCE OATI 0.25% 25/07/2024	8,414,075	2.47	Total securities portfolio	367,262,337	107.84
<i>Germany</i>	8,101,162	2.38			
4,201,997 GERMANY BUND 4.00% 04/01/2037	6,786,309	1.99			
1,150,000 GERMANY BUNDI 0.10% 15/04/2023	1,314,853	0.39			
<i>Italy</i>	70,319,339	20.65			
7,300,000 ITALY BTP 0.25% 15/05/2018	7,343,946	2.16			
15,700,000 ITALY BTP 1.35% 15/04/2022	16,136,146	4.73			
9,000,000 ITALY BTP 4.00% 01/09/2020	10,248,120	3.01			
12,563,000 ITALY BTP 4.75% 01/08/2023	15,491,184	4.55			
8,764,000 ITALY BTP 5.00% 01/08/2039	12,176,526	3.58			
3,900,000 ITALY BTP 5.25% 01/11/2029	5,285,592	1.55			
2,500,000 ITALY BTP 5.75% 01/02/2033	3,637,825	1.07			
<i>Luxembourg</i>	18,519,038	5.44			
3,750,000 EUROPEAN FINANCIAL STABILITY FACILITY 1.20% 17/02/2045	3,582,788	1.05			
15,000,000 EUROPEAN INVESTMENT BANK (EIB) 0% 16/10/2023	14,936,250	4.39			
<i>Mexico</i>	8,011,668	2.35			
8,400,000 MEXICO 1.375% 15/01/2025	8,011,668	2.35			
<i>Netherlands</i>	12,788,780	3.76			
11,000,000 NETHERLANDS 0.50% 15/07/2026	11,154,330	3.28			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV
	EUR		
Long positions		369,196,302	151.89
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>		359,108,966	147.74
Bonds		359,108,966	147.74
<i>France</i>		<i>127,592,237</i>	<i>52.49</i>
3,614,009 FRANCE OATI 0.10% 01/03/2025		3,935,422	1.62
10,535,867 FRANCE OATI 0.10% 25/07/2021		11,481,920	4.72
9,206,354 FRANCE OATI 0.10% 25/07/2047		9,640,924	3.97
6,105,043 FRANCE OATI 0.25% 25/07/2018		6,576,793	2.71
16,028,008 FRANCE OATI 0.25% 25/07/2024		17,983,383	7.40
16,399,677 FRANCE OATI 0.70% 25/07/2030		19,232,062	7.91
25,727,104 FRANCE OATI 1.85% 25/07/2027		35,387,712	14.56
13,293,737 FRANCE OATI 2.10% 25/07/2023		17,848,574	7.34
2,785,150 FRANCE OATI 3.15% 25/07/2032		5,505,447	2.26
<i>Germany</i>		<i>151,659,003</i>	<i>62.40</i>
25,024,759 GERMANY BUNDI 0.10% 15/04/2023		28,614,819	11.77
48,372,378 GERMANY BUNDI 0.10% 15/04/2026		55,069,533	22.66
18,861,124 GERMANY BUNDI 0.10% 15/04/2046		23,982,666	9.87
18,053,489 GERMANY BUNDI 0.50% 15/04/2030		21,866,640	9.00
18,085,497 GERMANY BUNDI 1.75% 15/04/2020		22,125,345	9.10
<i>Italy</i>		<i>51,847,566</i>	<i>21.33</i>
8,412,000 ITALY BTP 5.00% 01/09/2040		11,621,430	4.78
5,513,000 ITALY BTPI 0.10% 15/05/2022		5,607,169	2.31
8,000,000 ITALY BTPI 2.10% 15/09/2021		9,667,938	3.98
13,131,000 ITALY BTPI 2.35% 15/09/2024		15,156,271	6.23
1,757,000 ITALY BTPI 2.35% 15/09/2035		2,620,800	1.08
3,904,000 ITALY BTPI 2.60% 15/09/2023		5,219,573	2.15
1,498,000 ITALY BTPI 3.10% 15/09/2026		1,954,385	0.80
<i>Spain</i>		<i>16,584,482</i>	<i>6.82</i>
5,544,000 SPAINI 0.55% 30/11/2019		5,821,989	2.40
855,000 SPAINI 1.00% 30/11/2030		905,306	0.37
8,610,000 SPAINI 1.80% 30/11/2024		9,857,187	4.05
<i>United States of America</i>		<i>11,425,678</i>	<i>4.70</i>
8,705,600 USA T-BONDSI 2.125% 15/02/2040		11,425,678	4.70
Share/Units of UCITS/UCIS		10,065,506	4.14
Share/Units in investment funds		10,065,506	4.14
<i>France</i>		<i>7,018,364</i>	<i>2.89</i>
0.001 AMUNDI CASH INST SRI I C		220	0.00
7 AMUNDI 3 M FCP		7,018,144	2.89
<i>Luxembourg</i>		<i>3,047,142</i>	<i>1.25</i>
3,017 AMUNDI FUNDS BOND GLOBAL INFLATION DH CAP EUR		3,047,142	1.25
Derivative instruments		21,830	0.01
Options		21,830	0.01
<i>Germany</i>		<i>21,830</i>	<i>0.01</i>
720 EURO BUND FUTURE - 160.50 - 27.01.17 PUT		21,830	0.01
Total securities portfolio		369,196,302	151.89

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	1,149,574,042	90.99	2,500,000 CASINO GUICHARD PERRACHON VAR 05/08/2026	2,576,220	0.20
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	1,044,410,888	82.67	600,000 CASINO GUICHARD PERRACHON 3.248% 07/03/2024	641,185	0.05
Bonds	1,044,410,888	82.67	1,500,000 CASINO GUICHARD PERRACHON 3.311% 25/01/2023	1,641,612	0.13
<i>Austria</i>	9,980,765	0.79	5,551,000 CERBA EUROPEAN LAB 7.00% 01/02/2020	5,679,505	0.45
3,000,000 SAPPY PAPIER HOLDING AG 3.375% 01/04/2022	3,105,600	0.25	2,600,000 CREDIT AGRICOLE ASSURANCES VAR PERPETUAL	2,573,948	0.20
4,700,000 SAPPY PAPIER HOLDING AG 4.00% 01/04/2023	4,958,500	0.39	2,500,000 CREDIT AGRICOLE SA VAR PERPETUAL	2,903,875	0.23
800,000 WIENERBERGER AG VAR PERPETUAL	843,960	0.07	2,576,000 CREDIT AGRICOLE SA VAR PERPETUAL	2,666,649	0.21
983,000 WIENERBERGER AG 4.00% 17/04/2020	1,072,705	0.08	3,610,000 CREDIT AGRICOLE SA VAR PERPETUAL	3,349,300	0.27
<i>Belgium</i>	6,811,685	0.54	500,000 CREDIT AGRICOLE VAR PERPETUAL	500,853	0.04
5,800,000 KBC GROUPE SA VAR PERPETUAL	5,860,610	0.46	600,000 CREDIT MUTUEL ARKEA HOME LOANS SFH 3.25% 01/06/2026	627,492	0.05
900,000 ONTEX GROUP 4.75% 15/11/2021	951,075	0.08	500,000 CROWN EURO HOLDINGS 2.625% 30/09/2024	488,500	0.04
<i>Bermuda</i>	1,140,810	0.09	3,250,000 CROWN EUROPEAN HOLDINGS 3.375% 15/05/2025	3,283,475	0.26
1,100,000 AXALTA COATING SYSTEMS LTD 4.25% 15/08/2024	1,140,810	0.09	5,850,000 CROWN EUROPEAN HOLDINGS 4.00% 15/07/2022	6,436,755	0.51
<i>Brazil</i>	2,307,881	0.18	3,500,000 EUROP CAR GROUPE SA 5.75% 15/06/2022	3,694,250	0.29
1,500,000 COMPANHIA VALE DO RI 4.375% 24/03/2018	1,569,264	0.12	5,100,000 FAURECIA 3.125% 15/06/2022	5,253,000	0.42
755,000 VOTORANTIM CIMENTOS 3.50% 13/07/2022	738,617	0.06	3,000,000 FAURECIA 3.625% 15/06/2023	3,115,500	0.25
<i>Canada</i>	4,994,634	0.40	4,050,000 GROUPAMA SA VAR 27/10/2039	4,331,475	0.34
3,331,000 BOMBARDIER INC 6.125% 15/05/2021	3,506,777	0.28	3,400,000 GROUPAMA SA VAR PERPETUAL	3,179,170	0.25
1,170,000 ENTERTAINMENT ONE LTD 6.875% 15/12/2022	1,487,857	0.12	5,300,000 GROUPE FNAC 3.25% 30/09/2023	5,445,750	0.43
<i>Cayman Islands</i>	4,561,942	0.36	6,820,000 HOMEVI 6.875% 15/08/2021	7,280,350	0.57
3,583,000 MEDIA PARTNERS HOLDING 7.00% 15/05/2020	3,763,942	0.30	3,500,000 ITALCEMENTI FINANCE SA VAR 19/03/2020	4,047,680	0.32
800,000 UPCB FINANCE IV LTD 4.00% 15/01/2027	798,000	0.06	1,900,000 KLEMURS 5.375% 08/12/2026	1,912,075	0.15
<i>Croatia</i>	2,280,300	0.18	3,376,000 LA FINANCIERE ATALIAN 7.25% 15/01/2020	3,512,154	0.28
2,200,000 AGROKOR DD 9.125% 01/02/2020	2,280,300	0.18	3,784,000 LABEYRIE FINE FOODS 5.625% 15/03/2021	3,895,817	0.31
<i>Denmark</i>	4,615,160	0.37	3,100,000 LOXAM 3.50% 03/05/2023	3,077,680	0.24
4,400,000 DANSKE BANK AS VAR PERPETUAL	4,615,160	0.37	1,700,000 LOXAM 4.875% 23/07/2021	1,768,000	0.14
<i>Finland</i>	2,006,536	0.16	800,000 LOXAM 7.00% 23/07/2022	853,416	0.07
950,000 STORA ENSO OYJ 2.125% 16/06/2023	961,723	0.08	3,500,000 MOBILUX FINANCE 5.50% 15/11/2024	3,671,234	0.29
945,000 STORA ENSO OYJ 5.50% 07/03/2019	1,044,813	0.08	1,300,000 NEXANS 3.25% 26/05/2021	1,359,466	0.11
<i>France</i>	205,049,595	16.22	570,000 NOVAFIVES SAS 4.50% 30/06/2021	524,400	0.04
6,800,000 ACCOR SA VAR PERPETUAL	7,021,000	0.56	7,400,000 NOVALIS 3.00% 30/04/2022	7,622,000	0.59
800,000 AREVA 3.125% 20/03/2023	768,400	0.06	4,343,000 NUMERICABLE GROUP SA 5.375% 15/05/2022	4,549,293	0.36
1,700,000 AREVA 3.25% 04/09/2020	1,702,618	0.13	6,724,000 NUMERICABLE GROUP SA 5.625% 15/05/2024	7,083,330	0.55
4,900,000 AREVA 3.50% 22/03/2021	4,916,954	0.39	4,533,000 PAPREC HOLDING SA 5.25% 01/04/2022	4,799,314	0.38
350,000 AREVA 4.375% 06/11/2019	365,008	0.03	2,400,000 PROMONTORIA MCS SAS FRN 30/09/2021	2,456,244	0.19
3,050,000 AREVA 4.875% 23/09/2024	3,141,500	0.25	3,870,000 REXEL SA 3.25% 15/06/2022	4,034,088	0.32
5,000,000 ARKEMA SA VAR PERPETUAL	5,310,265	0.42	4,200,000 REXEL SA 3.50% 15/06/2023	4,386,900	0.35
4,500,000 BISOHO SAS 5.875% 01/05/2023	4,848,602	0.38	1,718,000 SOCIETE GENERALE VAR PERPETUAL	2,128,380	0.17
1,600,000 BNP PARIBAS CARDIF VAR PERPETUAL	1,596,560	0.13	4,050,000 SOCIETE GENERALE VAR PERPETUAL	4,807,431	0.38
2,100,000 BNP PARIBAS SA VAR PERPETUAL	1,973,074	0.16	4,123,000 SOCIETE GENERALE VAR PERPETUAL	4,238,279	0.34
1,900,000 BNP PARIBAS VAR PERPETUAL	1,995,494	0.16	2,100,000 SOGECAP CONVERTIBLE VAR PERPETUAL	2,092,608	0.17
800,000 BPCE VAR PERPETUAL	832,552	0.07	3,018,000 SOLVAY FINANCE SA VAR PERPETUAL	3,142,293	0.25
2,400,000 CASINO GUICHARD PERRACHO 2.33% 07/02/2025	2,395,565	0.19	2,500,000 SOLVAY FINANCE VAR PERPETUAL	2,685,275	0.21
1,400,000 CASINO GUICHARD PERRACHON VAR PERPETUAL	1,330,000	0.11	3,180,000 SOLVAY FINANCE VAR PERPETUAL	3,404,454	0.27
			2,000,000 SOLVAY FINANCE VAR PERPETUAL	2,187,964	0.17
			5,600,000 SPCM SA 2.875% 15/06/2023	5,586,000	0.44
			1,700,000 TEREOS FINANCE GROUPE I 4.125% 16/06/2023	1,746,750	0.14
			5,410,000 THOM EUROPE 7.375% 15/07/2019	5,707,550	0.45
			2,000,000 VEOLIA ENVIRONNEMENT VAR PERPETUAL	2,085,498	0.17
			1,500,000 VEOLIA ENVIRONNEMENT VAR PERPETUAL	1,817,566	0.14

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Germany</i>	62,871,148	4.98	3,100,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 15/09/2076	3,813,261	0.30
950,000 HEIDELBERGCEMENT AG 2.25% 30/03/2023	1,017,916	0.08	3,350,000 FINMECCANICA SPA 4.50% 19/01/2021	3,772,482	0.30
1,000,000 HP PELZER HLDGS GMBH 7.50% 15/07/2021	1,067,500	0.08	1,500,000 FINMECCANICA SPA 4.875% 24/03/2025	1,724,454	0.14
2,100,000 LANXESS AG VAR 06/12/2076	2,192,463	0.17	3,200,000 FINMECCANICA SPA 5.25% 21/01/2022	3,718,298	0.29
2,000,000 RWE AG VAR PERPETUAL	2,422,493	0.19	5,850,000 INTESA SANPAOLO SPA VAR PERPETUAL	6,552,000	0.52
1,200,000 RWE AG VAR 21/04/2075	1,138,560	0.09	2,750,000 INTESA SANPAOLO SPA VAR PERPETUAL	2,725,223	0.22
2,550,000 SCHAEFFLER VERWALTUNG ZWEI GMBH 2.75% 15/09/2021	2,623,440	0.21	6,500,000 INTESA SANPAOLO SPA VAR PERPETUAL	6,873,750	0.54
5,000,000 SCHAEFFLER VERWALTUNG ZWEI GMBH 3.25% 15/09/2023	5,150,000	0.42	9,200,000 INTESA SANPAOLO SPA 6.625% 13/09/2023	10,884,353	0.87
2,400,000 SCHAEFFLER VERWALTUNG ZWEI GMBH 3.75% 15/09/2026	2,398,560	0.19	4,400,000 LKQ ITALIA BONDCO S P A 3.875% 01/04/2024	4,677,200	0.37
2,021,000 TECHEM AG 6.125% 01/10/2019	2,089,120	0.17	700,000 SALINI SPA 6.125% 01/08/2018	759,850	0.06
3,416,000 TECHEM AG 7.875% 01/10/2020	3,552,640	0.28	3,100,000 SCHUMANN SPA 7.00% 31/07/2023	3,218,042	0.25
1,600,000 THYSSENKRUPP AG 2.50% 25/02/2025	1,613,504	0.13	500,000 SNAI SPA 6.375% 07/11/2021	523,750	0.04
2,550,000 THYSSENKRUPP AG 2.75% 08/03/2021	2,662,073	0.21	1,300,000 TELECOM ITALIA MEDIA SPA 3.625% 25/05/2026	1,333,800	0.11
2,020,000 THYSSENKRUPP AG 3.125% 25/10/2019	2,136,958	0.17	9,000,000 TELECOM ITALIA SPA 3.25% 16/01/2023	9,482,040	0.75
2,800,000 THYSSENKRUPP AG 4.00% 27/08/2018	2,961,000	0.23	1,850,000 TELECOM ITALIA SPA 3.625% 19/01/2024	1,969,510	0.16
1,736,000 TRIONISTA HOLD GO GMBH 5.00% 30/04/2020	1,782,004	0.14	4,000,000 TELECOM ITALIA SPA 4.00% 21/01/2020	4,349,248	0.34
2,400,000 TRIONISTA TOPCO GMBH 6.875% 30/04/2021	2,531,232	0.20	2,600,000 TELECOM ITALIA SPA 4.50% 25/01/2021	2,912,156	0.23
1,100,000 TUI AG 2.125% 26/10/2021	1,126,950	0.09	1,100,000 TELECOM ITALIA SPA 4.875% 25/09/2020	1,238,904	0.10
6,750,000 UNITY MEDIA GMBH 3.75% 15/01/2027	6,385,081	0.52	7,000,000 TELECOM ITALIA SPA 5.875% 19/05/2023	9,138,477	0.72
400,000 UNITYMEDIA HESSEN GMBH & CO KG 4.625% 15/02/2026	421,690	0.03	550,000 TELECOM ITALIA SPA 6.375% 24/06/2019	704,561	0.06
5,839,000 UNITYMEDIA HESSEN GMBH & CO KG 5.75% 15/01/2023	5,060,377	0.40	4,600,000 UNICREDIT SPA VAR 28/10/2025	4,859,256	0.38
3,190,000 UNITYMEDIA HESSEN GMBH CO NRW 4.00% 15/01/2025	3,317,600	0.26	8,258,000 UNICREDIT SPA 6.95% 31/10/2022	9,478,632	0.75
4,181,000 UNITYMEDIA HESSEN GMBH CO NRW 5.50% 15/09/2022	3,567,895	0.28	2,400,000 UNIPOLSAI S.P.A. VAR PERPETUAL	2,273,592	0.18
40,000 UNITYMEDIA HESSEN GMBH CO NRW 5.625% 15/04/2023	34,280	0.00	<i>Japan</i>	15,479,765	1.23
3,200,000 UNITYMEDIA HESSEN GMBH CO NRW 6.25% 15/01/2029	3,536,480	0.28	2,600,000 SOFTBANK CORPORATION 4.00% 30/07/2022	2,830,750	0.22
2,000,000 WEP A HYGIENEPRODUKTE GMBH 3.75% 15/05/2024	2,081,332	0.16	1,086,000 SOFTBANK CORPORATION 4.625% 15/04/2020	1,210,890	0.10
<i>Ireland</i>	19,727,305	1.56	8,000,000 SOFTBANK CORPORATION 4.75% 30/07/2025	8,680,000	0.69
800,000 ALLIED IRISH BANKS PLC VAR 26/11/2025	810,048	0.06	2,500,000 SOFTBANK CORPORATION 5.25% 30/07/2027	2,758,125	0.22
6,420,000 ARDAGH PACKAGING FIN PLC 4.25% 15/01/2022	6,636,675	0.53	<i>Jersey</i>	21,382,012	1.69
2,000,000 ARDAGH PACKAGING FIN PLC 6.75% 15/05/2024	2,135,000	0.17	6,100,000 ADIENT GLOBAL 3.50% 15/08/2024	6,188,450	0.49
1,200,000 ARDAGH PACKAGING FINANCE 4.125% 15/05/2023	1,254,000	0.10	970,000 ASTON MARTIN CAPITAL LTD 9.25% 15/07/2018	1,164,395	0.09
1,380,000 BANK OF IRELAND VAR 11/06/2024	1,417,954	0.11	1,300,000 AVIS BUDGET FINANCE PLC 4.125% 15/11/2024	1,300,650	0.10
4,820,000 EIRCOM FINANCE LTD 4.50% 31/05/2022	5,049,003	0.40	3,000,000 AVIS BUDGET FINANCE PLC 6.00% 01/03/2021	1,215,748	0.10
800,000 SMURFIT KAPPA ACQUISITIONS 2.75% 01/02/2025	814,000	0.06	1,552,000 HBOS CAPITAL FUNDING LP VAR PERPETUAL	1,902,365	0.15
1,500,000 SMURFIT KAPPA ACQUISITIONS 3.25% 01/06/2021	1,610,625	0.13	4,200,000 LINCOLN FINANCE LIMITED 6.875% 15/04/2021	4,558,260	0.36
<i>Italy</i>	118,891,998	9.41	3,500,000 MERCURY BONDCO PLC 8.25% 30/05/2021	3,686,165	0.29
2,740,000 BANCO POPOLARE 2.75% 27/07/2020	2,774,688	0.22	1,100,000 TVL FINANCE PLC 8.50% 15/05/2023	1,365,979	0.11
4,300,000 BANCO POPOLARE 3.50% 14/03/2019	4,417,493	0.35	<i>Luxembourg</i>	176,562,972	13.97
800,000 BUZZI UNICEM 2.125% 28/04/2023	812,506	0.06	2,062,000 ALBEA BEAUTY HOLDINGS 8.75% 01/11/2019	2,167,925	0.17
8,000,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 10/01/2074	8,611,472	0.68	4,000,000 ALTICE FINANCING SA 5.25% 15/02/2023	4,240,000	0.34
5,000,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 15/01/2075	5,293,000	0.42	2,200,000 ALTICE FINANCING SA 6.50% 15/01/2022	2,311,650	0.18
			12,135,000 ALTICE LUXEMBOURG NV 7.25% 15/05/2022	12,970,737	1.04
			400,000 ARCELORMITTAL SA 2.875% 06/07/2020	419,352	0.03
			2,000,000 ARCELORMITTAL SA 3.00% 09/04/2021	2,097,728	0.17
			1,500,000 BMBG BOND FINANCE SCA 3.00% 15/06/2021	1,559,997	0.12
			2,850,000 CABOT FINANCIAL (LUXEMBOURG) SA 7.50% 01/10/2023	3,338,800	0.26
			1,500,000 CIRSA FUNDING LUXEMBOURG SA 5.75% 15/05/2021	1,605,030	0.13
			3,500,000 CIRSA FUNDING LUXEMBOURG SA 5.875% 15/05/2023	3,710,000	0.29

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
5,100,000	CNH INDUSTRIAL FINANCE EUROPE 2.875% 17/05/2023	5,242,382	0.41		<i>Netherlands</i>	124,000,642	9.82
2,140,000	CNH INDUSTRIAL FINANCE EUROPE 2.875% 27/09/2021	2,261,980	0.18	4,200,000	ABN AMRO BANK NV VAR PERPETUAL	4,292,778	0.34
1,800,000	CNH INDUSTRIAL FINANCE EUROPE 6.25% 09/03/2018	1,920,636	0.15	2,800,000	CABLE COMMUNICATIONS SYSTEMS 5.00% 15/10/2023	2,957,500	0.23
3,700,000	DUFFRY FINANCE SCA 4.50% 01/08/2023	3,959,000	0.31	3,600,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL	3,648,528	0.29
3,770,000	DUFFRY FINANCE SCA 4.50% 15/07/2022	3,962,266	0.31	1,000,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL	1,073,040	0.08
7,500,000	FIAT FINANCE AND TRADE LTD 4.75% 15/07/2022	8,250,000	0.65	2,300,000	DARLING GLOBAL FINANCE B.V. 4.75% 30/05/2022	2,435,125	0.19
3,000,000	FIAT FINANCE AND TRADE LTD 4.75% 22/03/2021	3,292,500	0.26	800,000	EDP FINANCE BV 5.25% 14/01/2021	802,966	0.06
2,800,000	FIAT FINANCE AND TRADE LTD 6.625% 15/03/2018	2,988,020	0.24	7,500,000	GAS NATURAL FENOSA FINANCE BV VAR PERPETUAL	7,612,500	0.61
8,327,000	FIAT FINANCE AND TRADE LTD 6.75% 14/10/2019	9,546,656	0.76	500,000	GAS NATURAL FENOSA FINANCE BV VAR PERPETUAL	467,090	0.04
1,748,000	FIAT FINANCE AND TRADE LTD 7.375% 09/07/2018	1,911,892	0.15	1,500,000	GOODYEAR DUNLOP TIRES EUROPE 3.75% 15/12/2023	1,575,000	0.12
2,300,000	FIAT INDUSTRIAL FINANCIAL EUROPE 2.75% 18/03/2019	2,380,500	0.19	2,400,000	GRUPO ANTOLIN DUTCH BV 4.75% 01/04/2021	2,481,600	0.20
2,700,000	FMC FINANCE VII SA 5.25% 15/02/2021	3,165,210	0.25	3,540,000	GRUPO ANTOLIN DUTCH BV 5.125% 30/06/2022	3,811,695	0.30
1,500,000	GARFUNKELUX HOLDCO 3 SA 7.50% 01/08/2022	1,563,750	0.12	1,520,000	HERTZ HOLDINGS NEDERLANDS 4.375% 15/01/2019	1,577,000	0.12
2,900,000	GARFUNKELUX HOLDCO 3 SA 8.50% 01/11/2022	3,533,271	0.28	3,150,000	ING GROEP NV VAR PERPETUAL	2,915,232	0.23
2,609,000	GAZ CAPITAL SA (EX GAZPROM) 6.605% 13/02/2018	2,767,617	0.22	4,010,000	KONINKLIJKE KPN NV VAR PERPETUAL	4,292,464	0.34
800,000	GAZ CAPITAL SA 3.389% 20/03/2020	833,594	0.07	1,100,000	KONINKLIJKE KPN NV VAR 14/03/2073	1,375,644	0.11
2,000,000	GAZ CAPITAL SA 3.70% 25/07/2018	2,071,140	0.16	5,200,000	LGE HOLDCO VI 7.125% 15/05/2024	5,902,000	0.47
2,500,000	GAZ CAPITAL SA 3.755% 15/03/2017	2,517,550	0.20	1,900,000	OI EUROPEAN GROUP BV 3.125% 15/11/2024	1,888,570	0.15
3,800,000	GESTAMP FUNDING LUXEMBOURG SA 3.50% 15/05/2023	3,943,792	0.31	2,050,000	OI EUROPEAN 4.875% 31/03/2021	2,326,750	0.18
4,600,000	HANESBRANDS FINANCE LUXEMBOURG 3.50% 15/06/2024	4,797,800	0.38	2,530,000	OI EUROPEAN 6.75% 15/09/2020	3,047,385	0.24
4,170,000	HEIDELBERGCEMENT FINANCE 7.50% 03/04/2020	5,130,810	0.41	3,750,000	PETROBRAS GLOBAL FINANCE BV 3.25% 01/04/2019	3,825,000	0.30
1,800,000	INEOS GROUP HOLDINGS SA 5.375% 01/08/2024	1,809,628	0.14	2,665,000	PETROBRAS GLOBAL FINANCE BV 3.75% 14/01/2021	2,662,410	0.21
2,266,000	INEOS GROUP HOLDINGS SA 5.75% 15/02/2019	2,311,093	0.18	1,600,000	PETROBRAS GLOBAL FINANCE BV 4.25% 02/10/2023	1,564,813	0.12
1,250,000	MATTERHORN TELECOM HOLDING SA 4.875% 01/05/2023	1,269,788	0.10	1,000,000	PETROBRAS GLOBAL FINANCE BV 4.75% 14/01/2025	973,729	0.08
7,850,000	MATTERHORN TELECOM S.A. 3.875% 01/05/2022	8,096,490	0.64	3,600,000	PETROBRAS GLOBAL FINANCE BV 5.875% 07/03/2022	3,788,665	0.30
5,200,000	PICARD BONDCO SA 7.75% 01/02/2020	5,434,000	0.43	200,000	PHOENIX PIB FINANCE 3.125% 27/05/2020	214,540	0.02
2,600,000	PLAY FINANCE 1 SA 6.50% 01/08/2019	2,691,130	0.21	1,500,000	PHOENIX PIB FINANCE 3.625% 30/07/2021	1,678,380	0.13
3,100,000	PLAY FINANCE 2 SA 5.25% 01/02/2019	3,152,545	0.25	4,000,000	REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL	3,963,712	0.31
1,900,000	PLAY TOPCO SA 7.75% 28/02/2020	1,931,730	0.15	1,550,000	REPSOL INTERNATIONAL FINANCE BV VAR 25/03/2075	1,459,511	0.12
1,300,000	SES GLOBAL SA VAR PERPETUAL	1,330,745	0.11	4,540,000	SAMVARDHANA MOTHERSON AUTOMOT. 4.125% 15/07/2021	4,659,765	0.37
1,000,000	SES GLOBAL SA VAR PERPETUAL	1,013,000	0.08	1,503,000	SCHAEFFLER FINANCE BV 3.50% 15/05/2022	1,544,333	0.12
2,000,000	TELECOM ITALIA FINANCE SA 3.00% 30/09/2025	2,011,844	0.16	1,700,000	SNS BANK ND VAR 05/11/2025	1,781,906	0.14
1,000,000	TELENET FINANCE LUXEMBOURG SCA 4.875% 15/07/2027	1,042,500	0.08	2,800,000	TELEFONICA EUROPE BV VAR PERPETUAL	3,411,434	0.27
2,625,000	TELENET FINANCE V LUX SCA 6.25% 15/08/2022	2,782,500	0.22	2,600,000	TELEFONICA EUROPE BV VAR PERPETUAL	2,541,500	0.20
3,395,000	TELENET FINANCE V LUX SCA 6.75% 15/08/2024	3,760,302	0.30	6,000,000	TELEFONICA EUROPE BV VAR PERPETUAL	6,388,560	0.52
7,410,000	UNICREDIT LUXEMBOURG FINANCE VAR PERPETUAL	8,073,195	0.64	5,800,000	TELEFONICA EUROPE BV VAR PERPETUAL	6,612,000	0.53
1,000,000	UNICREDIT LUXEMBOURG FINANCE 6.00% 31/10/2017	967,907	0.08	3,300,000	TELEFONICA EUROPE BV VAR PERPETUAL	3,419,625	0.27
8,900,000	WIND ACQUISITION FINANCE SA 4.00% 15/07/2020	9,063,493	0.72	1,500,000	TELEFONICA EUROPE BV VAR PERPETUAL	1,575,000	0.12
500,000	WIND ACQUISITION FINANCE SA 4.75% 15/07/2020	477,928	0.04	5,055,000	UPC HOLDING BV 6.375% 15/09/2022	5,370,937	0.43
8,538,000	WIND ACQUISITION FINANCE SA 7.00% 23/04/2021	8,881,569	0.70	4,662,000	UPC HOLDING BV 6.75% 15/03/2023	5,069,925	0.40
	<i>Mexico</i>	8,043,130	0.64	3,200,000	ZIGGO BOND FINANCE BV 4.625% 15/01/2025	3,268,000	0.26
1,500,000	CEMEX S.A.B.DE C.V. 4.375% 05/03/2023	1,537,500	0.12	3,700,000	ZIGGO 3.75% 15/01/2025	3,744,030	0.30
5,900,000	CEMEX S.A.B.DE C.V. 4.75% 11/01/2022	6,115,350	0.49				
400,000	CEMEX S.A.B.DE C.V. 6.125% 05/05/2025	390,280	0.03				

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
<i>Norway</i>	6,798,907	0.54	1,300,000	EPHIOS HOLDCO II PLC 8.25% 01/07/2023	1,413,750	0.11	
4,740,000	LINDOR 7.00% 15/08/2021	5,033,216	0.40	2,040,000	HSBC HOLDINGS PLC VAR PERPETUAL	2,011,583	0.16
1,670,000	SILK BIDCO AS 7.50% 01/02/2022	1,765,691	0.14	3,450,000	INEOS FINANCE PLC 4.00% 01/05/2023	3,567,024	0.28
<i>Portugal</i>	5,003,107	0.40	3,300,000	INOVYN LIMITED 6.25% 15/05/2021	3,498,759	0.28	
4,800,000	ENERGIAS DE PORTUGAL (EDP) VAR 16/09/2075	5,003,107	0.40	3,900,000	INTERNATIONAL GAME TECHNOLOGY 4.125% 15/02/2020	4,199,848	0.33
<i>Spain</i>	16,631,871	1.32	8,700,000	INTERNATIONAL GAME TECHNOLOGY 4.75% 15/02/2023	9,483,174	0.74	
1,200,000	BANCO BILBAO VIZCAYA ARGENTARIA SA VAR PERPETUAL	1,296,552	0.10	3,290,000	IRON MOUNTAIN EUROPE PLC 6.125% 15/09/2022	4,066,249	0.32
2,400,000	CAIXABANK S.A VAR 14/11/2023	2,528,256	0.20	3,300,000	JAGUAR LAND ROVER PLC 3.875% 01/03/2023	3,981,959	0.32
3,600,000	CAMPOFRIO ALIMENTACI 3.375% 15/03/2022	3,735,000	0.30	2,700,000	JAGUAR LAND ROVER PLC 5.00% 15/02/2022	3,424,028	0.27
2,700,000	CELLNEX TELECOM S.A. 2.375% 16/01/2024	2,670,543	0.21	2,400,000	JERROLD FINCO PLC 6.25% 15/09/2021	2,881,631	0.23
1,000,000	CELLNEX TELECOM S.A. 3.125% 27/07/2022	1,054,682	0.08	1,065,000	LLOYDS TSB GROUP PLC VAR PERPETUAL	1,082,903	0.09
1,100,000	EMPARK FUNDING SA 6.75% 15/12/2019	1,146,200	0.09	406,000	LLOYDS TSB GROUP PLC VAR PERPETUAL	482,677	0.04
900,000	ENCE ENERGIA Y CELULOSA SA 5.375% 01/11/2022	949,488	0.08	6,749,000	LYNX I CORP 6.00% 15/04/2021	7,400,496	0.59
2,100,000	NH HOTEL GROUP SA 3.75% 01/10/2023	2,165,100	0.17	1,700,000	MERLIN ENTERTAINMENTS PLC 2.75% 15/03/2022	1,764,600	0.14
1,000,000	NH HOTELES SA 6.875% 15/11/2019	1,086,050	0.09	1,600,000	MOY PARK BONDCO PLC 6.25% 29/05/2021	1,962,980	0.16
<i>Sweden</i>	25,951,717	2.05	3,830,000	NEW LOOK SECURED ISSUER PLC 6.50% 01/07/2022	4,273,752	0.34	
1,700,000	HOIST KREDIT AB 3.125% 09/12/2019	1,783,774	0.14	886,000	OLD MUTUAL UNITS PLC VAR PERPETUAL	1,048,336	0.08
2,800,000	NORDEA BANK AB VAR PERPETUAL	2,558,453	0.20	900,000	OLD MUTUAL UNITS PLC 7.875% 03/11/2025	1,169,810	0.09
4,600,000	SVENSKA HANDELSBANKEN AB VAR PERPETUAL	4,315,866	0.34	3,300,000	ROYAL BANK OF SCOTLAND PLC VAR PERPETUAL	3,047,352	0.24
3,000,000	SWEDBANK AB VAR PERPETUAL	2,835,857	0.22	2,200,000	TESCO COROPORATE TREASURY SERVICES PLC 1.375% 01/07/2019	2,228,926	0.18
1,400,000	SWEDBANK AB VAR PERPETUAL	1,337,390	0.11	700,000	TESCO COROPORATE TREASURY SERVICES PLC 2.50% 01/07/2024	710,096	0.06
5,500,000	VERISURE HOLDING AB 6.00% 01/11/2022	5,994,450	0.48	2,500,000	TESCO PLC 5.00% 24/03/2023	3,158,037	0.25
1,800,000	VOLVO AB 3.25% 18/05/2021	1,936,710	0.15	7,120,000	TESCO PLC 6.125% 24/02/2022	9,462,109	0.75
1,700,000	VOLVO TREASURY AB VAR 10/03/2078	1,776,500	0.14	6,060,000	THE ROYAL BANK OF SCOTLAND GROUP PLC VAR 25/03/2024	6,053,546	0.48
3,290,000	VOLVO TREASURY AB VAR 10/06/2075	3,412,717	0.27	1,000,000	THOMAS COOK FINANCE PLC 6.75% 15/06/2021	1,062,500	0.08
<i>Switzerland</i>	11,425,230	0.90	950,000	THOMAS COOK GROUP PLC 6.25% 15/06/2022	1,001,452	0.08	
1,580,000	CREDIT SUISSE VAR 18/09/2025	1,731,111	0.14	1,550,000	TWINKLE PIZZA HOLDINGS PLC 6.625% 01/08/2021	1,843,076	0.15
5,400,000	SYNLAB 6.25% 01/07/2022	5,886,000	0.46	2,370,000	VIRGIN MEDIA FINANCE PLC 4.50% 15/01/2025	2,447,025	0.19
2,600,000	UBS GROUP AG VAR PERPETUAL	2,745,184	0.22	5,700,000	VIRGIN MEDIA FINANCE PLC 7.00% 15/04/2023	7,211,809	0.57
1,100,000	UBS GROUP AG VAR PERPETUAL	1,062,935	0.08	2,650,000	VIRGIN MEDIA SECURED FINANCE PLC 5.125% 15/01/2025	3,173,729	0.25
<i>United Kingdom</i>	139,634,733	11.05	800,000	VIRGIN MEDIA SECURED FINANCE PLC 5.50% 15/01/2025	869,002	0.07	
2,400,000	ALIZE FINCO PLC 6.25% 01/12/2021	2,574,000	0.20	1,420,000	VIRGIN MEDIA SECURED FINANCE PLC 6.25% 28/03/2029	1,740,066	0.14
800,000	ANGLIAN WATER SERVICES FINANCING 5.00% 30/04/2023	981,601	0.08	1,610,000	VOUGEOT BIDCO 7.875% 15/07/2020	1,959,500	0.16
4,130,000	ANGLO AMERICAN CAPITAL PLC 1.50% 01/04/2020	4,124,338	0.33	2,498,000	WILLIAM HILL PLC 4.25% 05/06/2020	3,059,874	0.24
1,000,000	ANGLO AMERICAN CAPITAL PLC 2.50% 29/04/2021	1,024,764	0.08	1,250,000	WILLIAM HILL PLC 4.875% 07/09/2023	1,459,261	0.12
2,470,000	ANGLO AMERICAN CAPITAL PLC 2.875% 20/11/2020	2,581,893	0.20	<i>United States of America</i>	48,257,043	3.82	
650,000	ANGLO AMERICAN CAPITAL PLC 3.25% 03/04/2023	677,787	0.05	1,300,000	BALL CORP 3.50% 15/12/2020	1,435,876	0.11
1,950,000	ANGLO AMERICAN CAPITAL PLC 3.50% 28/03/2022	2,073,222	0.16	4,900,000	BALL CORP 4.375% 15/12/2023	5,412,148	0.43
1,900,000	ARROW GLOBAL FINANCE PLC 5.125% 15/09/2024	2,219,189	0.18	1,700,000	CARLSON TRAVEL HOLDINGS FRN 15/06/2023	1,735,071	0.14
1,650,000	BAKKAVOR INVEST LTD 8.25% 15/02/2018	688,533	0.05	1,300,000	CATALENT PHARMA SOLUTIONS INC 4.75% 15/12/2024	1,363,869	0.11
5,000,000	BARCLAYS BANK PLC LONDON VAR PERPETUAL	7,180,764	0.57	1,400,000	CEMEX FINANCE LLC 4.625% 15/06/2024	1,433,600	0.11
3,290,000	BARCLAYS PLC VAR PERPETUAL	3,198,933	0.25	800,000	CEMEX FINANCE LLC 5.25% 01/04/2021	828,640	0.07
1,210,000	BOPARAN FINANCE PLC 4.375% 15/07/2021	1,194,875	0.09	1,500,000	HUNTSMAN INTERNATIONAL LLC 4.25% 01/04/2025	1,508,625	0.12
950,000	BOPARAN FINANCE PLC 5.25% 15/07/2019	1,118,498	0.09	3,900,000	HUNTSMAN INTERNATIONAL LLC 5.125% 15/04/2021	4,231,500	0.33
900,000	BOPARAN FINANCE PLC 5.50% 15/07/2021	1,029,595	0.08				
200,000	DEBENHAMS PLC 5.25% 15/07/2021	245,197	0.02				
500,000	EC FINANCE 5.125% 15/07/2021	520,625	0.04				

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Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV
		EUR	
3,500,000	IMS HEALTH INC 4.125% 01/04/2023	3,692,360	0.29
2,150,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 4.00% 19/08/2022	2,254,383	0.18
805,000	MPT OPERATING PARTNERSHIP LP 5.75% 01/10/2020	842,650	0.07
1,800,000	PHILLIPS VAN HEUSEN PVH 3.625% 15/07/2024	1,898,890	0.15
1,350,000	PSPC ESCROW CORP 6.00% 01/02/2023	1,352,916	0.11
4,000,000	SEALED AIR CORP 4.50% 15/09/2023	4,350,000	0.34
2,800,000	SPECTRUM BRANDS INC 4.00% 01/10/2026	2,869,454	0.23
5,310,000	VWR FUNDING INC 4.625% 15/04/2022	5,502,487	0.43
500,000	WMG HOLDINGS CORP 4.125% 01/11/2024	517,500	0.04
2,400,000	ZF NORTH AMERICA CAPITAL INC 2.25% 26/04/2019	2,495,304	0.20
4,300,000	ZF NORTH AMERICA CAPITAL INC 2.75% 27/04/2023	4,531,770	0.36
	Other transferable securities	-	0.00
	Bonds	-	0.00
	<i>Luxembourg</i>	-	<i>0.00</i>
7,474,000	HELLAS TELECOM (LUX) V 0% DEFAULTED	-	0.00
	<i>United States of America</i>	-	<i>0.00</i>
295,000	WINSTAR COMMUNICATIONS INC. 0% 15/04/2049 DEFAULTED	-	0.00
	Share/Units of UCITS/UCIS	105,163,154	8.32
	Share/Units in investment funds	105,163,154	8.32
	<i>France</i>	89,944,993	7.12
44	AMUNDI CASH INST SRI I C	9,766,967	0.77
1,742	AMUNDI TRESO COURT TERME PART I C	32,814,556	2.60
45	AMUNDI 3 M FCP	47,363,470	3.75
	<i>Luxembourg</i>	15,218,161	1.20
1,479	AMUNDI FUNDS BOND EURO HIGH YIELD SHORT TERM OE CAP	1,636,103	0.13
30,000	AMUNDI FUNDS BOND GLOBAL HYBRID IE CAP FCP	3,256,500	0.26
9,850	STRUCTURA GLOBAL MARCO MULTI CREDIT EUR SICAV	10,325,558	0.81
	Total securities portfolio	1,149,574,042	90.99

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	241,795,829	94.83			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	219,874,461	86.23			
Bonds	219,874,461	86.23			
<i>Austria</i>	4,708,089	1.85			
4,500,000 TELEKOM AUSTRIA AG VAR 28/02/2049	4,708,089	1.85			
<i>Brazil</i>	1,046,176	0.41			
1,000,000 COMPANHIA VALE DO RIO 4.375% 24/03/2018	1,046,176	0.41			
<i>Croatia</i>	1,344,850	0.53			
1,300,000 AGROKOR DD 9.875% 01/05/2019	1,344,850	0.53			
<i>Finland</i>	8,186,147	3.21			
2,200,000 NOKIA OYJ 6.75% 04/02/2019	2,481,790	0.97			
5,000,000 STORA ENSO OYJ 5.50% 07/03/2019	5,528,110	2.17			
150,000 UPM KYMMENE CORPORAT 6.625% 23/01/2017	176,247	0.07			
<i>France</i>	37,056,821	14.53			
400,000 AREVA 3.25% 04/09/2020	400,616	0.16			
2,050,000 AREVA 4.375% 06/11/2019	2,137,904	0.84			
2,800,000 CASINO GUICHARD PERRACHON VAR 06/08/2019	3,068,173	1.20			
100,000 CASINO GUICHARD PERRACHON VAR 12/11/2018	109,998	0.04			
1,900,000 CASINO GUICHARD PERRACHON 3.994% 09/03/2020	2,134,998	0.84			
1,100,000 CERBA EUROPEAN LAB 7.00% 01/02/2020	1,125,465	0.44			
1,900,000 ITALCEMENTI FINANCE SA 6.125% 21/02/2018	2,032,240	0.80			
2,300,000 LA FINANCIERE ATALIAN 7.25% 15/01/2020	2,392,759	0.94			
1,000,000 NEXANS 4.25% 19/03/2018	1,043,300	0.41			
2,300,000 PEUGEOT SA 6.50% 18/01/2019	2,595,095	1.02			
1,000,000 REXEL SA 5.25% 15/06/2020	644,513	0.25			
5,500,000 SOLVAY FINANCE SA VAR PERPETUAL	5,726,512	2.24			
2,000,000 STE DES CIMENTS FRAN 4.75% 04/04/2017	2,023,900	0.79			
2,000,000 TEREOS FINANCE GROUPE I 4.25% 04/03/2020	2,118,504	0.83			
3,500,000 THOM EUROPE 7.375% 15/07/2019	3,692,500	1.45			
1,000,000 VALLOUREC 3.25% 02/08/2019	1,013,700	0.40			
4,600,000 VEOLIA ENVIRONNEMENT VAR PERPETUAL	4,796,644	1.88			
<i>Germany</i>	13,308,343	5.22			
500,000 FRANZ HANIEL UND CIE GMBH 6.25% 08/02/2018	533,720	0.21			
2,850,000 HEIDELBERGCEMENT AG 8.50% 31/10/2019	3,517,270	1.38			
850,000 RHEINMETALL AG VAR 22/09/2017	881,442	0.35			
500,000 TECHEM AG 6.125% 01/10/2019	516,853	0.20			
400,000 THYSSENKRUPP AG 1.75% 25/11/2020	407,768	0.16			
3,100,000 THYSSENKRUPP AG 3.125% 25/10/2019	3,279,490	1.29			
2,200,000 THYSSENKRUPP AG 4.00% 27/08/2018	2,326,500	0.91			
600,000 TRIONISTA HOLD GO GMBH 5.00% 30/04/2020	615,900	0.24			
1,200,000 TUI AG 2.125% 26/10/2021	1,229,400	0.48			
<i>Ireland</i>	4,868,534	1.91			
1,300,000 SMURFIT KAPPA ACQUISITIONS 4.125% 30/01/2020	1,425,775	0.56			
3,500,000 SMURFIT KAPPA ACQUISITIONS 4.875% 15/09/2018	3,442,759	1.35			
			<i>Italy</i>	24,585,808	9.64
			3,400,000 BUZZI UNICEM 6.25% 28/09/2018	3,740,017	1.47
			6,000,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 10/01/2074	6,458,604	2.53
			500,000 FINMECCANICA SPA 4.50% 19/01/2021	563,057	0.22
			900,000 FINMECCANICA SPA 8.00% 16/12/2019	1,228,565	0.48
			2,300,000 GTECH SPA 4.75% 05/03/2020	2,528,482	0.99
			3,000,000 GTECH SPA 6.625% 02/02/2018	3,194,280	1.25
			1,800,000 SALINI SPA 6.125% 01/08/2018	1,953,900	0.77
			500,000 TELECOM ITALIA SPA 4.00% 21/01/2020	543,656	0.21
			700,000 TELECOM ITALIA SPA 4.875% 25/09/2020	788,393	0.31
			2,800,000 TELECOM ITALIA SPA 6.375% 24/06/2019	3,586,854	1.41
			<i>Japan</i>	4,460,000	1.75
			4,000,000 SOFTBANK CORPORATION 4.625% 15/04/2020	4,460,000	1.75
			<i>Luxembourg</i>	33,291,581	13.06
			1,800,000 ALBEA BEAUTY HOLDINGS 8.75% 01/11/2019	1,892,466	0.74
			1,400,000 ARCELORMITTAL SA VAR 01/06/2019	1,552,975	0.61
			800,000 ARCELORMITTAL SA VAR 29/03/2018	853,190	0.33
			3,200,000 ARCELORMITTAL SA 3.00% 25/03/2019	3,360,652	1.32
			1,300,000 CNH INDUSTRIAL FINANCE EUROPE 6.25% 09/03/2018	1,387,126	0.54
			500,000 FIAT FINANCE AND TRADE LTD 6.625% 15/03/2018	533,575	0.21
			3,000,000 FIAT FINANCE AND TRADE LTD 6.75% 14/10/2019	3,439,410	1.35
			2,450,000 FIAT FINANCE AND TRADE LTD 7.375% 09/07/2018	2,679,712	1.05
			4,000,000 FIAT INDUSTRIAL FINANCIAL EUROPE 2.75% 18/03/2019	4,140,000	1.63
			1,105,000 GAZ CAPITAL SA (EX GAZPROM) 6.605% 13/02/2018	1,172,180	0.46
			500,000 GAZ CAPITAL SA 3.70% 25/07/2018	517,785	0.20
			1,000,000 GAZ CAPITAL SA 3.755% 15/03/2017	1,007,020	0.39
			1,200,000 INEOS GROUP HOLDINGS SA 5.75% 15/02/2019	1,223,880	0.48
			2,000,000 PICARD BONDCO SA 7.75% 01/02/2020	2,090,000	0.82
			900,000 PLAY FINANCE 1 SA 6.50% 01/08/2019	931,545	0.37
			2,850,000 PLAY FINANCE 2 SA 5.25% 01/02/2019	2,898,307	1.14
			1,500,000 TELECOMITALIA FINANCE 7.175% 18/06/2019	1,575,018	0.62
			2,000,000 WIND ACQUISITION FINANCE SA 4.00% 15/07/2020	2,036,740	0.80
			<i>Mexico</i>	2,513,984	0.99
			2,500,000 CEMEX S.A.B.DE C.V. 6.50% 10/12/2019	2,513,984	0.99
			<i>Netherlands</i>	25,992,768	10.19
			1,000,000 FRESENIUS FINANCE BV 2.875% 15/07/2020	1,079,170	0.42
			2,000,000 HERTZ HOLDINGS NEDERLANDS 4.375% 15/01/2019	2,075,000	0.81
			5,200,000 KONINKLIJKE KPN NV VAR PERPETUAL	5,566,288	2.18
			2,500,000 OI EUROPEAN 6.75% 15/09/2020	3,011,250	1.18
			2,900,000 PETROBRAS GLOBAL FINANCE BV 3.25% 01/04/2019	2,958,000	1.16
			2,000,000 PETROBRAS GLOBAL FINANCE BV 4.875% 07/03/2018	2,066,196	0.81
			2,300,000 PHOENIX PIB FINANCE 3.125% 27/05/2020	2,467,210	0.97
			1,000,000 TELEFONICA EUROPE BV VAR PERPETUAL	1,019,950	0.40
			5,400,000 TELEFONICA EUROPE BV VAR PERPETUAL	5,749,704	2.26

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV
		EUR	
	<i>Russia</i>	1,900,649	0.75
1,800,000	GAZPROM OAO 4.625% 15/10/2018	1,900,649	0.75
	<i>Spain</i>	4,718,945	1.85
2,000,000	EMPARK FUNDING SA 6.75% 15/12/2019	2,084,000	0.82
1,000,000	GAS NATURAL CAPITAL MARKETS SA 5.625% 09/02/2017	1,005,870	0.39
1,500,000	NH HOTELES SA 6.875% 15/11/2019	1,629,075	0.64
	<i>Sweden</i>	2,098,558	0.82
2,000,000	HOIST KREDIT AB 3.125% 09/12/2019	2,098,558	0.82
	<i>United Kingdom</i>	25,407,445	9.96
1,200,000	ANGLIAN WATER SERVICES FINANCING 7.00% 31/01/2018	1,490,159	0.58
2,100,000	ANGLO AMERICAN CAPITAL PLC 2.50% 18/09/2018	2,158,153	0.85
3,200,000	ANGLO AMERICAN CAPITAL PLC 2.75% 07/06/2019	3,328,996	1.30
1,100,000	BOPARAN FINANCE PLC 5.25% 15/07/2019	1,295,103	0.51
1,600,000	JAGUAR LAND ROVER PLC 4.125% 15/12/2018	1,560,878	0.61
2,700,000	JAGUAR LAND ROVER PLC 4.25% 15/11/2019	2,652,848	1.04
1,200,000	LADBROKES PLC 7.625% 05/03/2017	1,420,642	0.56
1,500,000	LYNX I CORP 6.00% 15/04/2021	1,644,799	0.65
1,000,000	OTE PLC 7.875% 07/02/2018	1,058,710	0.42
2,800,000	TESCO COROPORATE TREASURY SERVICES PLC 1.375% 01/07/2019	2,836,814	1.10
1,500,000	TESCO COROPORATE TREASURY SERVICES PLC 2.125% 12/11/2020	1,553,360	0.61
700,000	TESCO PLC 3.375% 02/11/2018	738,474	0.29
800,000	VOUGEOT BIDCO 7.875% 15/07/2020	973,664	0.38
2,200,000	WILLIAM HILL PLC 4.25% 05/06/2020	2,694,845	1.06
	<i>United States of America</i>	24,385,763	9.56
4,400,000	BALL CORP 3.50% 15/12/2020	4,859,888	1.91
1,000,000	CELANESE US HOLDING LLC 3.25% 15/10/2019	1,083,020	0.42
1,300,000	CNH INDUSTRIAL CAPITAL LLC 3.375% 15/07/2019	1,235,601	0.48
3,700,000	FRESENIUS MEDICAL CARE US FIN 2 5.625% 31/07/2019	3,735,956	1.47
400,000	FRESENIUS MEDICAL CARE US FINANCE INC 6.875% 15/07/2017	389,780	0.15
1,000,000	HUNTSMAN CORP 4.875% 15/11/2020	982,460	0.39
947,000	IRON MOUNTAIN INC 6.00% 01/10/2020	953,397	0.37
4,100,000	MECCANICA HOLDINGS USA 6.25% 15/07/2019	4,190,338	1.64
500,000	SEALED AIR CORP 6.50% 01/12/2020	534,783	0.21
5,700,000	ZF NORTH AMERICA CAPITAL INC 2.25% 26/04/2019	5,926,347	2.33
500,000	ZF NORTH AMERICA CAPITAL INC 4.00% 29/04/2020	494,193	0.19
	Share/Units of UCITS/UCIS	21,921,368	8.60
	Share/Units in investment funds	21,921,368	8.60
	<i>France</i>	21,921,368	8.60
410	AMUNDI TRESO COURT TERME PART I C	7,721,865	3.03
13	AMUNDI 3 M FCP	14,199,503	5.57
	Total securities portfolio	241,795,829	94.83

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	29,314,041	97.64	700,000 REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL	693,649	2.31
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	27,780,360	92.53	100,000 TELEFONICA EUROPE BV VAR PERPETUAL	103,625	0.35
Bonds	27,780,360	92.53	450,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	482,549	1.61
<i>Australia</i>	679,320	2.26	400,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	407,108	1.36
600,000 BHP BILLITON FIINANCE LTD VAR 22/10/2079	679,320	2.26	<i>Norway</i>	582,132	1.94
<i>Belgium</i>	808,360	2.69	600,000 DNB BANK ASA VAR PERPETUAL	582,132	1.94
800,000 KBC GROUPE SA VAR PERPETUAL	808,360	2.69	<i>Sweden</i>	2,721,776	9.07
<i>Denmark</i>	1,170,459	3.90	1,000,000 NORDEA BANK AB VAR PERPETUAL	944,583	3.14
800,000 DANSKE BANK AS VAR PERPETUAL	832,128	2.77	300,000 SVENSKA HANDELSBANKEN AB VAR PERPETUAL	281,470	0.94
300,000 DONG ENERGY AS VAR PERPETUAL	338,331	1.13	800,000 SWEDBANK AB VAR PERPETUAL	764,223	2.55
<i>France</i>	7,043,723	23.46	700,000 VOLVO TREASURY AB VAR 10/03/2078	731,500	2.44
700,000 ARKEMA SA VAR PERPETUAL	743,437	2.48	<i>Switzerland</i>	1,698,384	5.66
700,000 AXA SA VAR PERPETUAL	720,706	2.40	1,000,000 CREDIT SUISSE GROUP VAR PERPETUAL	994,881	3.32
300,000 BNP PARIBAS SA VAR PERPETUAL	281,868	0.94	750,000 UBS GROUP AG VAR PERPETUAL	703,503	2.34
300,000 BNP PARIBAS VAR PERPETUAL	288,162	0.96	<i>United Kingdom</i>	3,499,017	11.65
800,000 BNP PARIBAS VAR PERPETUAL	840,208	2.80	600,000 BARCLAYS BANK PLC LONDON VAR PERPETUAL	632,958	2.11
100,000 CNP ASSURANCES 1.875% 20/10/2022	101,668	0.34	300,000 BARCLAYS PLC VAR 11/11/2025	298,302	0.99
1,200,000 CREDIT AGRICOLE SA VAR PERPETUAL	1,113,341	3.70	600,000 HSBC HOLDINGS PLC VAR 17/09/2049	563,439	1.88
200,000 CREDIT AGRICOLE VAR PERPETUAL	200,341	0.67	800,000 HSBC HOLDINGS PLC VAR PERPETUAL	788,856	2.62
600,000 ORANGE VAR PERPETUAL	657,462	2.19	600,000 LLOYDS TSB GROUP PLC VAR PERPETUAL	744,918	2.48
700,000 SOLVAY FINANCE VAR PERPETUAL	749,408	2.50	400,000 SANTANDER UK PLC VAR PERPETUAL	470,544	1.57
300,000 TOTAL CAPITAL SA VAR PERPETUAL	289,422	0.96	Share/Units of UCITS/UCIS	1,533,681	5.11
1,000,000 TOTAL SA VAR PERPETUAL	1,057,700	3.52	Share/Units in investment funds	1,533,681	5.11
<i>Germany</i>	2,683,532	8.94	<i>France</i>	1,533,681	5.11
700,000 ALLIANZ SE VAR PERPETUAL	721,077	2.40	81 AMUNDI TRESO COURT TERME PART I C	1,532,609	5.11
600,000 BERTELSMANN SE AND CO KGAA VAR 23/04/2075	603,312	2.01	0.001 AMUNDI 3 M FCP	1,060	0.00
700,000 DEUTSCHE LUFTHANSA A VAR 12/08/2075	732,725	2.44	0.001 MONETAIRE BIO AMUNDI	12	0.00
600,000 LANXESS AG VAR 06/12/2076	626,418	2.09	Total securities portfolio	29,314,041	97.64
<i>Italy</i>	1,233,546	4.11			
600,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 15/09/2076	738,051	2.46			
500,000 INTESA SANPAOLO SPA VAR PERPETUAL	495,495	1.65			
<i>Luxembourg</i>	405,200	1.35			
400,000 SES GLOBAL SA VAR PERPETUAL	405,200	1.35			
<i>Mexico</i>	225,234	0.75			
200,000 AMERICA MOVIL SAB DE CV VAR 06/09/2073	225,234	0.75			
<i>Netherlands</i>	5,029,677	16.75			
1,400,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL	1,502,256	4.99			
500,000 DEMETER INVESTMENT BV (SWISS LIFE) VAR PERPETUAL	514,355	1.71			
500,000 DEUTSCHE ANNINGTON FINANCE B.V. VAR PERPETUAL	517,755	1.72			
700,000 GAS NATURAL FENOSA FINANCE BV VAR PERPETUAL	710,500	2.37			
100,000 GENERALI FINANCE BV VAR PERPETUAL	97,880	0.33			

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	143,722,313	124.62	800,000 LATVIA 1.375% 16/05/2036	791,520	0.69
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	143,619,587	124.53	1,500,000 LATVIA 2.75% 12/01/2020	1,445,148	1.25
Bonds	143,619,587	124.53	<i>Luxembourg</i>	2,235,222	1.94
<i>Belgium</i>	6,582,422	5.71	2,200,000 EUROPEAN INVESTMENT BANK (EIB) 1.00% 14/04/2032	2,235,222	1.94
1,500,000 BELGIUM 1.00% 22/06/2031	1,501,380	1.30	<i>Mexico</i>	1,467,225	1.27
1,500,000 BELGIUM 2.25% 22/06/2023	1,731,795	1.50	1,500,000 MEXICO 1.625% 06/03/2024	1,467,225	1.27
2,500,000 BELGIUM 4.25% 28/09/2022	3,147,975	2.74	<i>Netherlands</i>	4,659,192	4.04
200,000 KBC GROUPE SA VAR 11/03/2027	201,272	0.17	300,000 ING BANK N.V. VAR 11/04/2028	316,686	0.27
<i>Croatia</i>	2,025,060	1.76	1,100,000 ING BANK NV 2.45% 16/03/2020	1,042,599	0.90
2,000,000 CROATIA 3.00% 11/03/2025	2,025,060	1.76	3,000,000 NETHERLANDS 0.50% 15/07/2026	3,042,090	2.65
<i>Denmark</i>	1,778,628	1.54	291,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	257,817	0.22
12,000,000 DENMARK 1.50% 15/11/2023	1,778,628	1.54	<i>Poland</i>	3,409,108	2.96
<i>France</i>	10,357,746	8.98	5,000,000 POLAND 5.75% 25/04/2029	1,359,835	1.18
500,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 2.00% 12/04/2019	471,726	0.41	8,000,000 POLAND 5.75% 25/10/2021	2,049,273	1.78
500,000 BPCE 5.70% 22/10/2023	500,137	0.43	<i>Portugal</i>	16,749,825	14.52
800,000 CREDIT AGRICOLE ASSURANCES VAR PERPETUAL	790,792	0.69	3,500,000 PORTUGAL 2.20% 17/10/2022	3,458,980	3.00
500,000 CREDIT AGRICOLE SA 4.375% 17/03/2025	466,926	0.40	1,600,000 PORTUGAL 3.875% 15/02/2030	1,537,920	1.33
1,500,000 DEXIA CREDIT LOCAL DE FRANCE 1.25% 27/10/2025	1,567,905	1.36	5,000,000 PORTUGAL 4.80% 15/06/2020	5,584,650	4.85
3,500,000 FRANCE OAT 3.25% 25/05/2045	4,799,410	4.17	1,400,000 PORTUGAL 4.95% 25/10/2023	1,561,490	1.35
400,000 JCDECAUX SA 1.00% 01/06/2023	407,120	0.35	3,100,000 PORTUGAL 5.65% 15/02/2024	3,554,305	3.08
565,000 LA MONDIALE VAR PERPETUAL	567,853	0.49	1,000,000 REDE FERROVIARIA NACIONAL REFE 4.25% 13/12/2021	1,052,480	0.91
300,000 SCOR SE VAR 27/05/2048	308,019	0.27	<i>Romania</i>	3,825,628	3.32
300,000 TOTAL CAPITAL SA VAR PERPETUAL	289,422	0.25	1,600,000 ROMANIA 2.875% 28/10/2024	1,704,368	1.48
200,000 TOTAL FINA ELF CAPITAL VAR PERPETUAL	188,436	0.16	2,000,000 ROMANIA 3.875% 29/10/2035	2,121,260	1.84
<i>Germany</i>	2,829,679	2.45	<i>Slovenia</i>	6,117,352	5.30
300,000 DEUTSCHE POST AG 1.25% 01/04/2026	309,120	0.27	1,050,000 SLOVENIA 1.75% 03/11/2040	1,026,564	0.89
2,000,000 GERMANY BUNDI 0.10% 15/04/2026	2,276,653	1.97	500,000 SLOVENIA 4.125% 18/02/2019	492,837	0.43
200,000 MUNCHENER RUCKVERSIC VAR 26/05/2042	243,906	0.21	2,500,000 SLOVENIA 4.625% 09/09/2024	3,275,875	2.84
<i>Ireland</i>	1,184,450	1.03	800,000 SLOVENIA 4.75% 10/05/2018	786,726	0.68
500,000 IRELAND 2.40% 15/05/2030	575,600	0.50	500,000 SLOVENIA 5.85% 10/05/2023	535,350	0.46
500,000 IRELAND 3.40% 18/03/2024	608,850	0.53	<i>South Korea</i>	1,338,492	1.16
<i>Italy</i>	22,587,595	19.59	1,200,000 SOUTH KOREA 2.125% 10/06/2024	1,338,492	1.16
700,000 INTESA SANPAOLO SPA 5.017% 26/06/2024	613,346	0.53	<i>Spain</i>	15,940,790	13.82
2,500,000 ITALY BTP 0.35% 01/11/2021	2,470,875	2.14	800,000 BANCO DE SABADELL 0.625% 03/11/2020	812,232	0.70
4,300,000 ITALY BTP 2.00% 01/12/2025	4,416,315	3.83	1,200,000 SPAIN 1.95% 30/07/2030	1,223,316	1.06
900,000 ITALY BTP 2.70% 01/03/2047	862,740	0.75	2,000,000 SPAIN 3.80% 30/04/2024	2,402,100	2.08
1,300,000 ITALY BTP 2.80% 01/03/2067	1,158,326	1.00	6,000,000 SPAIN 4.00% 06/03/2018	5,831,619	5.06
3,000,000 ITALY BTP 3.50% 01/12/2018	3,210,150	2.78	600,000 SPAIN 5.15% 31/10/2044	907,578	0.79
4,000,000 ITALY BTP 3.75% 01/05/2021	4,560,000	3.96	2,000,000 SPAIN 6.00% 31/01/2029	2,961,500	2.57
2,200,000 ITALY BTP 5.75% 01/02/2033	3,201,286	2.78	1,500,000 VILLE DE MADRID 4.125% 21/05/2024	1,802,445	1.56
1,400,000 ITALY BTPI 2.35% 15/09/2024	1,615,771	1.40	<i>Sweden</i>	900,055	0.78
500,000 UNICREDIT SPA VAR 02/05/2023	478,786	0.42	500,000 SVENSKA HANDELSBANKEN AB VAR PERPETUAL	469,116	0.41
<i>Latvia</i>	3,760,668	3.26	3,000,000 SWEDEN 3.50% 30/03/2039	430,939	0.37
1,600,000 LATVIA 0.375% 07/10/2026	1,524,000	1.32			

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV
	EUR	
<i>Switzerland</i>	3,435,050	2.98
3,000,000 SWITZERLAND 1.25% 11/06/2024	3,145,159	2.73
300,000 UBS GROUP AG VAR PERPETUAL	289,891	0.25
<i>United Kingdom</i>	18,228,641	15.80
450,000 BP CAPITAL MARKETS PLC 2.75% 10/05/2023	419,743	0.36
600,000 HSBC HOLDINGS PLC 6.75% 11/09/2028	866,633	0.75
2,500,000 UK GILT 1.50% 22/07/2026	2,998,448	2.60
3,000,000 UK GILT 1.75% 22/07/2019	3,662,840	3.18
1,900,000 UK GILT 3.25% 22/01/2044	2,880,027	2.50
3,800,000 UK GILT 4.25% 07/03/2036	6,248,943	5.41
700,000 UK GILT 4.75% 07/12/2030	1,152,007	1.00
<i>United States of America</i>	14,206,759	12.32
400,000 GENERAL ELECTRIC CO 4.50% 11/03/2044	405,374	0.35
800,000 SOLVAY FINANCE AMERICA 3.40% 03/12/2020	772,763	0.67
2,600,000 USA T-BONDS 2.50% 15/02/2045	2,190,611	1.90
8,000,000 USA T-BONDSI 0.125% 15/04/2020	7,913,598	6.87
1,000,000 USA T-BONDSI 1.00% 15/02/2046	969,803	0.84
1,600,000 USA T-BONDSI 1.75% 15/01/2028	1,954,610	1.69
Derivative instruments	102,726	0.09
Options	102,726	0.09
<i>United States of America</i>	102,726	0.09
197 90 DAYS EURO/DOLLAR - 99.00 - 19.06.17 PUT	102,726	0.09
Short positions	-29,183	-0.03
Derivative instruments	-29,183	-0.03
Options	-29,183	-0.03
<i>United States of America</i>	-29,183	-0.03
-197 90 DAYS EURO/DOLLAR - 98.75 - 19.06.17 PUT	-24,514	-0.03
-394 90 DAYS EURO/DOLLAR - 99.125 - 19.06.17 CALL	-4,669	0.00
Total securities portfolio	143,693,130	124.59

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	264,879,086	101.69			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	239,319,674	91.87			
Bonds	239,319,674	91.87			
<i>Australia</i>	2,327,264	0.89			
3,000,000 AUSTRALIA 5.25% 15/03/2019	2,327,264	0.89			
<i>Belgium</i>	1,065,772	0.41			
1,000,000 KBC GROUPE SA VAR PERPETUAL	1,065,772	0.41			
<i>Brazil</i>	5,968,125	2.29			
5,000,000 BRAZIL 2.625% 05/01/2023	4,462,500	1.71			
1,500,000 CAIXA ECONOMICA FEDERAL 4.25% 13/05/2019	1,505,625	0.58			
<i>Canada</i>	2,590,519	0.99			
3,500,000 ONTARIO (PROVINCE OF) 2.40% 02/06/2026	2,590,519	0.99			
<i>Croatia</i>	2,273,218	0.87			
2,000,000 CROATIA 3.875% 30/05/2022	2,273,218	0.87			
<i>France</i>	17,028,833	6.54			
1,500,000 BNP PARIBAS 4.375% 12/05/2026	1,494,450	0.57			
2,000,000 BPCE 5.15% 21/07/2024	2,037,340	0.78			
1,400,000 BPCE 5.70% 22/10/2023	1,477,056	0.57			
2,000,000 CREDIT AGRICOLE SA 4.375% 17/03/2025	1,969,960	0.76			
550,000 CROWN EURO HOLDINGS 2.625% 30/09/2024	566,770	0.22			
2,000,000 EDF ELECTRICITE DE FRANCE VAR PERPETUAL	2,013,876	0.77			
2,000,000 ORANGE VAR PERPETUAL	2,311,527	0.89			
2,000,000 SOCIETE GENERALE 4.75% 24/11/2025	2,008,420	0.77			
1,200,000 SOLVAY FINANCE SA VAR PERPETUAL	1,317,827	0.51			
1,800,000 TOTAL CAPITAL SA VAR PERPETUAL	1,831,607	0.70			
<i>Guemsey</i>	1,207,538	0.46			
1,000,000 CRED SUIS GP FUN LTD 2.75% 08/08/2025	1,207,538	0.46			
<i>Italy</i>	32,916,405	12.63			
600,000 ASSICURAZIONI GENERA VAR 08/06/2048	643,570	0.25			
300,000 ASSICURAZIONI GENERA VAR 12/12/2042	377,641	0.14			
800,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 15/09/2076	1,037,945	0.40			
2,400,000 INTESA SANPAOLO SPA 5.017% 26/06/2024	2,218,032	0.85			
500,000 INTESA SANPAOLO VITA SPA VAR PERPETUAL	519,591	0.20			
3,300,000 ITALY BTP 1.60% 01/06/2026	3,442,910	1.32			
4,000,000 ITALY BTP 2.25% 01/09/2036	4,097,830	1.57			
1,600,000 ITALY BTP 2.80% 01/03/2067	1,503,685	0.58			
8,500,000 ITALY BTP 3.75% 01/05/2021	10,220,528	3.91			
3,500,000 ITALY BTPI 2.35% 15/09/2024	4,260,585	1.64			
2,500,000 TELECOM ITALIA SPA 3.25% 16/01/2023	2,778,106	1.07			
1,500,000 UNICREDIT SPA 6.95% 31/10/2022	1,815,982	0.70			
<i>Ivory Coast</i>	2,544,000	0.98			
2,000,000 AFRICAN DEVELOPMENT FUND (ADF) 7.375% 06/04/2023	2,544,000	0.98			
			<i>Japan</i>	10,150,638	3.90
			1,000,000,000 JAPAN 1.40% 20/12/2045	10,150,638	3.90
			<i>Luxembourg</i>	2,214,975	0.85
			2,000,000 GAZ CAPITAL SA 3.60% 26/02/2021	2,214,975	0.85
			<i>Mexico</i>	21,035,497	8.08
			2,000,000 MEXICO 6.50% 10/06/2021	9,469,713	3.64
			4,500,000 PETROLEOS MEXICANOS PEMEX 4.25% 15/01/2025	4,148,550	1.59
			6,500,000 PETROLEOS MEXICANOS PEMEX 5.125% 15/03/2023	7,417,234	2.85
			<i>Netherlands</i>	14,159,574	5.44
			1,000,000 ABN AMRO BANK NV 4.75% 28/07/2025	1,016,160	0.39
			1,400,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL	1,584,505	0.61
			2,000,000 EDP FINANCE BV 4.125% 15/01/2020	2,046,260	0.79
			3,300,000 ING BANK NV VAR 21/11/2023	3,348,576	1.29
			2,200,000 ING GROEP NV VAR PERPETUAL	2,210,472	0.85
			1,000,000 MDC GMTN B.V 2.75% 11/05/2023	968,290	0.37
			1,000,000 PETROBRAS GLOBAL FINANCE BV 5.625% 20/05/2043	739,200	0.28
			2,000,000 TELEFONICA EUROPE BV VAR PERPETUAL	2,246,111	0.86
			<i>Norway</i>	614,004	0.24
			600,000 DNB BANK ASA VAR PERPETUAL	614,004	0.24
			<i>Poland</i>	7,745,145	2.97
			27,000,000 POLAND 5.75% 25/04/2029	7,745,145	2.97
			<i>Portugal</i>	25,241,011	9.68
			6,000,000 PORTUGAL 2.875% 21/07/2026	5,891,834	2.26
			16,000,000 PORTUGAL 5.65% 15/02/2024	19,349,177	7.42
			<i>Slovenia</i>	670,285	0.26
			650,000 SLOVENIA 1.75% 03/11/2040	670,285	0.26
			<i>South Africa</i>	2,704,050	1.04
			2,700,000 ESKOM HOLDINGS SOC LIMITED 5.75% 26/01/2021	2,704,050	1.04
			<i>Spain</i>	5,458,859	2.10
			5,000,000 SPAIN 1.60% 30/04/2025	5,458,859	2.10
			<i>Sweden</i>	1,060,577	0.41
			7,000,000 SWEDEN 3.50% 30/03/2039	1,060,577	0.41
			<i>Switzerland</i>	791,488	0.30
			800,000 UBS GROUP AG VAR PERPETUAL	791,488	0.30
			<i>Turkey</i>	512,408	0.20
			500,000 TURKIYE VAKIFLAR BANKASI TAO 2.375% 04/05/2021	512,408	0.20
			<i>United Kingdom</i>	19,295,715	7.41
			1,000,000 HSBC HOLDINGS PLC 4.375% 23/11/2026	1,006,960	0.39
			2,000,000 UK GILT 3.25% 22/01/2044	3,197,588	1.23
			4,000,000 UK GILT 3.50% 22/01/2045	6,699,739	2.57

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
1,000,000 UK GILT 4.75% 07/12/2038	1,894,781	0.73	Short positions	-415,366	-0.16
4,000,000 UK GILT 5.00% 07/03/2025	6,496,647	2.49			
<i>United States of America</i>	59,743,774	22.93	Derivative instruments	-415,366	-0.16
800,000 AETNA INC 3.20% 15/06/2026	792,032	0.30	Options	-415,366	-0.16
1,500,000 BANK OF AMERICA CORP 4.45% 03/03/2026	1,544,415	0.59	<i>Germany</i>	-42,960	-0.02
3,000,000 BANK OF AMERICA CORP 5.00% 13/05/2021	3,255,630	1.25	-95 EURO BUND FUTURE - 160.00 - 27.01.17 PUT	40,460	0.02
1,600,000 CHARTER COMMNS OPERATING LLC 4.908% 23/07/2025	1,682,128	0.65	-95 EURO BUND FUTURE - 163.00 - 27.01.17 CALL	-83,420	-0.04
2,101,000 DIAMOND FINANCE CORP 5.45% 15/06/2023	2,230,443	0.86	<i>Luxembourg</i>	-312,748	-0.12
1,000,000 DUKE ENERGY CORP 3.75% 15/04/2024	1,030,850	0.40	-20,000,000 USD(C)/MXN(P)OTC - 24.00 - 07.04.17 CALL	-47,834	-0.02
2,509,000 FORD MOTOR CREDIT CO 3.157% 04/08/2020	2,526,714	0.97	-10,000,000 USD(P)/RUB(C)OTC - 62.50 - 10.01.17 PUT	-262,628	-0.10
1,500,000 GENERAL MOTORS FINANCIAL CO 3.70% 09/05/2023	1,478,490	0.57	-10,000,000 USD(P)/ZAR(C)OTC - 13.00 - 05.01.17 PUT	-2,286	0.00
1,150,000 GOLDMAN SACHS GROUP INC. 3.50% 16/11/2026	1,127,000	0.43	<i>United States of America</i>	-59,658	-0.02
2,500,000 GOLDMAN SACHS GROUP INC. 4.00% 03/03/2024	2,590,300	0.99	-153 10YR US TREASRY NOTE - 120.50 - 27.01.17 PUT	-7,173	0.00
1,500,000 JPMORGAN CHASE & CO 2.25% 23/01/2020	1,499,025	0.58	-153 10YR US TREASRY NOTE - 121.00 - 27.01.17 PUT	-7,173	0.00
1,650,000 JPMORGAN CHASE & CO 3.625% 01/12/2027	1,602,002	0.62	-250 90 DAYS EURO/DOLLAR - 98.75 - 19.06.17 PUT	-32,812	-0.02
800,000 KRAFT HEINZ FOODS CO 2.25% 25/05/2028	862,921	0.33	-1,000 90 DAYS EURO/DOLLAR - 99.125 - 19.06.17 CALL	-12,500	0.00
900,000 LIBERTY MUTUAL CORP 2.75% 04/05/2026	983,155	0.38	Total securities portfolio	264,463,720	101.53
500,000 MICROSOFT CORP 2.40% 08/08/2026	472,490	0.18			
1,500,000 MORGAN STANLEY 4.00% 23/07/2025	1,536,870	0.59			
18,000,000 USA T-BONDSI 0.125% 15/04/2020	18,780,453	7.20			
2,000,000 USA T-BONDSI 1.00% 15/02/2046	2,045,799	0.79			
5,000,000 USA T-BONDSI 1.375% 15/01/2020	5,881,285	2.26			
5,000,000 USA T-BONDSI 1.75% 15/01/2028	6,442,577	2.46			
300,000 VALERO ENERGY CORP 3.40% 15/09/2026	288,384	0.11			
200,000 VERIZON COMMUNICATIONS INC 4.125% 15/08/2046	179,930	0.07			
900,000 WELLS FARGO AND CO 4.75% 07/12/2046	910,881	0.35			
Share/Units of UCITS/UCIS	25,360,527	9.74			
Share/Units in investment funds	25,360,527	9.74			
<i>Luxembourg</i>	25,360,527	9.74			
12,829 AMUNDI FUNDS BOND ASIAN LOCAL DEBT OU	12,394,470	4.76			
7,001 AMUNDI FUNDS BOND GLOBAL CORPORATE OU C	8,774,398	3.37			
3,144 AMUNDI FUNDS BOND GLOBAL EMERGING CORP OU-C	3,583,477	1.38			
564 AMUNDI FUNDS GLOBAL MACRO FOREX STRATEGIC CLASS OE (C)	608,182	0.23			
Derivative instruments	198,885	0.08			
Options	198,885	0.08			
<i>Luxembourg</i>	35,088	0.01			
20,000,000 USD(P)/INR(C)OTC - 67.00 - 07.02.17 PUT	19,992	0.01			
20,000,000 USD(P)/MXN(C)OTC - 17.50 - 07.04.17 PUT	12,810	0.00			
10,000,000 USD(P)/ZAR(C)OTC - 13.00 - 05.01.17 PUT	2,286	0.00			
<i>United States of America</i>	163,797	0.07			
153 10YR US TREASRY NOTE - 122.50 - 27.01.17 PUT	26,297	0.01			
250 90 DAYS EURO/DOLLAR - 99.00 - 19.06.17 PUT	137,500	0.06			

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	6,287,000,564	95.56	20,500,000 BPCE 5.70% 22/10/2023	21,628,320	0.33
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	5,346,953,008	81.27	7,900,000 CASINO GUICHARD PERRACHON 3.248% 07/03/2024	8,904,486	0.14
Bonds	5,230,103,988	79.49	4,000,000 CNP ASSURANCES VAR PERPETUAL	4,257,520	0.06
<i>Argentina</i>	<i>19,311,000</i>	<i>0.29</i>	19,000,000 CREDIT AGRICOLE ASSURANCES VAR PERPETUAL	19,809,587	0.30
4,000,000 ARGENTINA 7.125% 06/07/2036	3,811,000	0.06	3,800,000 CREDIT AGRICOLE ASSURANCES VAR PERPETUAL	3,967,889	0.06
10,000,000 ARGENTINA 7.50% 22/04/2026	10,500,000	0.15	22,800,000 CREDIT AGRICOLE SA 4.375% 17/03/2025	22,457,544	0.34
5,000,000 ARGENTINA 7.625% 22/04/2046	5,000,000	0.08	7,950,000 CREDIT AGRICOLE VAR PERPETUAL	8,399,573	0.13
<i>Australia</i>	<i>34,815,526</i>	<i>0.53</i>	12,200,000 CROWN EURO HOLDINGS 2.625% 30/09/2024	12,571,987	0.19
56,000,000 AUSTRALIA 3.00% 21/03/2047	34,815,526	0.53	17,700,000 LA BANQUE POSTALE 3.00% 09/06/2028	19,208,798	0.29
<i>Belgium</i>	<i>15,240,542</i>	<i>0.23</i>	15,751,000 LA MONDIALE VAR PERPETUAL	16,697,265	0.25
14,300,000 KBC GROUPE SA VAR PERPETUAL	15,240,542	0.23	9,250,000 NATIXIS BANQUES POPULAIRES VAR PERPETUAL	10,159,281	0.15
<i>Bermuda</i>	<i>9,855,595</i>	<i>0.15</i>	14,000,000 ORANGE VAR PERPETUAL	16,180,688	0.25
9,700,000 PARTNERRE LTD 1.25% 15/09/2026	9,855,595	0.15	13,000,000 ORANGE VAR PERPETUAL	14,474,535	0.22
<i>Brazil</i>	<i>85,894,063</i>	<i>1.31</i>	11,000,000 SOCIETE GENERALE VAR PERPETUAL	10,995,930	0.17
10,000,000 BANCO DO BRASIL SA 3.75% 25/07/2018	10,794,691	0.16	13,700,000 SOCIETE GENERALE VAR PERPETUAL	13,677,806	0.21
65,000 BRAZIL 10.00% 01/01/2017	19,935,859	0.30	6,414,000 SOCIETE GENERALE VAR PERPETUAL	6,377,568	0.10
63,100,000 BRAZIL 5.00% 27/01/2045	51,268,750	0.79	6,600,000 SOCIETE GENERALE VAR PERPETUAL	6,408,336	0.10
4,370,000 BRAZIL 5.625% 07/01/2041	3,894,763	0.06	5,000,000 SOCIETE GENERALE VAR PERPETUAL	5,421,204	0.08
<i>Canada</i>	<i>55,951,975</i>	<i>0.85</i>	30,000,000 SOCIETE GENERALE 4.75% 24/11/2025	30,126,300	0.46
32,300,000 ONTARIO (PROVINCE OF) 2.40% 02/06/2026	23,906,788	0.36	15,000,000 SOGECAP CONVERTIBLE VAR PERPETUAL	15,765,559	0.24
30,000,000 QUEBEC 3.75% 01/09/2024	24,705,512	0.38	17,500,000 SOLVAY FINANCE SA VAR PERPETUAL	19,218,304	0.29
7,480,000 TORONTO DOMINION BANK VAR 15/09/2031	7,339,675	0.11	43,800,000 TOTAL CAPITAL SA VAR PERPETUAL	44,569,106	0.67
<i>Cayman Islands</i>	<i>8,649,709</i>	<i>0.13</i>	16,600,000 TOTAL FINA ELF CAPITAL VAR PERPETUAL	16,496,488	0.25
8,000,000 HUTCHISON WHAMPOA EUROPE FINANCE (12) LTD VAR PERPETUAL	8,649,709	0.13	4,500,000 VEOLIA ENVIRONNEMENT VAR PERPETUAL	4,949,278	0.08
<i>Chile</i>	<i>15,883,006</i>	<i>0.24</i>	11,700,000 VEOLIA ENVIRONNEMENT VAR PERPETUAL	14,953,203	0.23
9,400,000 CORPBANCA 3.125% 15/01/2018	9,490,992	0.14	<i>Germany</i>	<i>404,664,296</i>	<i>6.15</i>
6,200,000 CORPBANCA 3.875% 22/09/2019	6,392,014	0.10	15,200,000 ALLIANZ SE VAR PERPETUAL	17,738,026	0.27
<i>Croatia</i>	<i>26,316,195</i>	<i>0.40</i>	10,500,000 COMMERZBANK AG 4.00% 23/03/2026	11,403,910	0.17
7,000,000 CROATIA 3.00% 11/03/2025	7,475,762	0.11	216,500,000 GERMANY BUND 0.50% 15/02/2026	236,455,352	3.59
16,576,000 CROATIA 3.875% 30/05/2022	18,840,433	0.29	79,700,000 GERMANY BUND 2.50% 15/08/2046	117,798,288	1.79
<i>Finland</i>	<i>10,406,250</i>	<i>0.16</i>	6,800,000 HEIDELBERGCEMENT AG 2.25% 03/06/2024	7,670,058	0.12
10,000,000 UPM KYMMENE CORPORAT 5.50% 30/01/2018	10,406,250	0.16	12,350,000 THYSSENKRUPP AG 2.75% 08/03/2021	13,598,662	0.21
<i>France</i>	<i>468,412,868</i>	<i>7.12</i>	<i>Guernsey</i>	<i>8,456,479</i>	<i>0.13</i>
3,900,000 AIR LIQUIDE FINANCE 3.50% 27/09/2046	3,596,834	0.05	8,000,000 CREDIT SUISSE GROUP FUNDING 1.25% 14/04/2022	8,456,479	0.13
5,000,000 AXA SA VAR 16/04/2040	5,878,385	0.09	<i>Indonesia</i>	<i>52,768,143</i>	<i>0.80</i>
15,200,000 BNP PARIBAS CARDIF VAR PERPETUAL	15,997,731	0.24	19,150,000 INDONESIA 3.375% 30/07/2025	20,758,364	0.32
10,300,000 BNP PARIBAS VAR PERPETUAL	10,435,239	0.16	20,100,000 INDONESIA 3.75% 14/06/2028	21,653,529	0.32
28,800,000 BNP PARIBAS 4.375% 12/05/2026	28,693,440	0.44	10,000,000 INDONESIA 4.75% 08/01/2026	10,356,250	0.16
14,000,000 BPCE VAR PERPETUAL	15,367,349	0.23	<i>Ireland</i>	<i>33,029,974</i>	<i>0.50</i>
4,300,000 BPCE VAR 08/07/2026	4,706,002	0.07	5,600,000 AQUARIUS + INVESTMENTS PLC VAR 02/10/2043	6,519,646	0.10
10,100,000 BPCE 2.875% 22/04/2026	10,967,983	0.17	9,800,000 FCA CAPITAL IRELAND PLC 1.625% 29/09/2021	11,906,771	0.18
5,000,000 BPCE 5.15% 21/07/2024	5,093,350	0.08	13,500,000 VEB FINANCE LIMITED 6.902% 09/07/2020	14,603,557	0.22
			<i>Italy</i>	<i>303,632,384</i>	<i>4.62</i>
			12,200,000 ASSICURAZIONI GENERA VAR 08/06/2048	13,085,933	0.20
			7,700,000 ASSICURAZIONI GENERA VAR 12/12/2042	9,692,775	0.15
			5,000,000 ASSICURAZIONI GENERA VAR 27/10/2047	5,503,527	0.08
			25,700,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 10/01/2074	29,178,977	0.44

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Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
12,000,000	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 10/09/2075	16,215,076	0.25	24,460,000	SHELL INTERNATIONAL FINANCE BV 2.875% 10/05/2026	23,666,762	0.36
19,100,000	INTESA SANPAOLO SPA VAR PERPETUAL	18,111,384	0.28	5,450,000	SHELL INTERNATIONAL FINANCE BV 3.75% 12/09/2046	5,006,915	0.08
26,150,000	INTESA SANPAOLO SPA 3.875% 16/01/2018	26,517,146	0.40	16,100,000	TELEFONICA EUROPE BV VAR PERPETUAL	20,689,707	0.31
23,182,000	INTESA SANPAOLO SPA 5.017% 26/06/2024	21,424,341	0.33	12,000,000	TELEFONICA EUROPE BV VAR PERPETUAL	13,476,667	0.20
25,600,000	INTESA SANPAOLO SPA 5.71% 15/01/2026	24,429,312	0.37	3,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	3,008,252	0.05
8,800,000	INTESA SANPAOLO VITA SPA VAR PERPETUAL	9,144,801	0.14	3,725,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	3,480,926	0.05
43,000,000	ITALY BTP 2.80% 01/03/2067	40,411,544	0.61	9,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	9,698,363	0.15
14,000,000	TELECOM ITALIA SPA 3.25% 16/01/2023	15,557,394	0.24		<i>Norway</i>	16,322,273	0.25
19,300,000	TELECOM ITALIA SPA 7.375% 15/12/2017	25,097,996	0.38	15,950,000	DNB BANK ASA VAR PERPETUAL	16,322,273	0.25
21,700,000	UNICREDIT SPA VAR 02/05/2023	21,917,000	0.33		<i>Poland</i>	74,839,829	1.14
19,600,000	UNICREDIT SPA VAR 03/01/2027	20,747,110	0.32	343,000,000	POLAND 2.50% 25/07/2026	74,839,829	1.14
5,450,000	UNICREDIT SPA 6.95% 31/10/2022	6,598,068	0.10		<i>Portugal</i>	329,365,456	5.01
	<i>Japan</i>	17,379,204	0.26	176,600,000	PORTUGAL 2.875% 21/07/2026	173,416,299	2.64
16,600,000	SOFTBANK CORPORATION 6.00% 30/07/2025	17,379,204	0.26	35,000,000	PORTUGAL 4.35% 16/10/2017	38,261,847	0.58
	<i>Luxembourg</i>	45,854,788	0.70	40,000,000	PORTUGAL 4.80% 15/06/2020	47,123,277	0.72
3,000,000	ACTAVIS FUNDING SCS 4.75% 15/03/2045	2,964,750	0.05	58,350,000	PORTUGAL 5.65% 15/02/2024	70,564,033	1.07
27,900,000	GAZ CAPITAL SA 3.60% 26/02/2021	30,898,902	0.47		<i>Slovenia</i>	42,527,250	0.65
10,900,000	HANESBRANDS FINANCE LUXEMBOURG 3.50% 15/06/2024	11,991,136	0.18	41,000,000	SLOVENIA 4.75% 10/05/2018	42,527,250	0.65
	<i>Mexico</i>	109,857,993	1.67		<i>South Africa</i>	35,052,500	0.53
31,300,000	MEXICO 1.375% 15/01/2025	31,487,453	0.48	35,000,000	ESKOM HOLDINGS SOC LIMITED 5.75% 26/01/2021	35,052,500	0.53
6,700,000	PETROLEOS MEXICANOS PEMEX 3.75% 16/04/2026	6,864,290	0.10		<i>Spain</i>	14,080,913	0.21
80,000,000	PETROLEOS MEXICANOS PEMEX 5.625% 23/01/2046	66,800,000	1.02	15,000,000	BBVA INTERNATIONAL PREFERRED VAR PERPETUAL	14,080,913	0.21
5,000,000	PETROLEOS MEXICANOS PEMEX 6.50% 02/06/2041	4,706,250	0.07		<i>Sweden</i>	23,125,388	0.35
	<i>Netherlands</i>	435,884,912	6.63	18,800,000	NORDEA BANK AB VAR PERPETUAL	18,118,688	0.27
18,700,000	ABN AMRO BANK NV VAR PERPETUAL	20,159,524	0.31	5,000,000	SKANDINAVISKA ENSKILDA BANKEN VAR PERPETUAL	5,006,700	0.08
14,890,000	ABN AMRO BANK NV 2.45% 04/06/2020	14,831,036	0.23		<i>Switzerland</i>	40,174,862	0.61
16,000,000	ABN AMRO BANK NV 4.75% 28/07/2025	16,258,560	0.25	7,500,000	UBS AG VAR 12/02/2026	8,508,194	0.13
20,000,000	ABN AMRO BANK NV 4.75% 28/07/2025	20,340,600	0.31	6,000,000	UBS GROUP AG VAR PERPETUAL	6,182,280	0.09
8,100,000	ASR NEDERLAND NV VAR 29/09/2045	9,078,211	0.14	5,000,000	UBS GROUP AG VAR PERPETUAL	5,257,100	0.08
39,400,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL	44,592,485	0.67	15,500,000	UBS GROUP AG VAR PERPETUAL	15,335,080	0.24
26,500,000	COOPERATIEVE RABOBANK UA VAR 26/05/2026	29,059,128	0.44	4,800,000	UBS GROUP AG VAR PERPETUAL	4,892,208	0.07
7,650,000	EDP FINANCE BV 2.625% 15/04/2019	8,465,582	0.13		<i>Thailand</i>	10,542,668	0.16
27,900,000	EDP FINANCE BV 4.125% 15/01/2020	28,545,327	0.43	10,300,000	SIAM COMMERCIAL BANK PUBLIC CO 3.50% 07/04/2019	10,542,668	0.16
6,100,000	EDP FINANCE BV 4.125% 20/01/2021	7,223,102	0.11		<i>United Kingdom</i>	198,189,769	3.01
10,600,000	EDP FINANCE BV 5.25% 14/01/2021	11,221,796	0.17	5,000,000	BANK OF SCOTLAND 10.50% 16/02/2018	6,779,759	0.10
6,100,000	GENERAL MOTORS FINANCIAL INTL 1.168% 18/05/2020	6,545,540	0.10	19,080,000	BP CAPITAL MARKETS PLC 3.017% 16/01/2027	18,423,266	0.28
2,300,000	GTH 7.25% 26/04/2023	2,470,706	0.04	10,700,000	BP CAPITAL MARKETS PLC 3.119% 04/05/2026	10,444,698	0.16
3,100,000	ING BANK N.V. VAR 11/04/2028	3,451,587	0.05	12,400,000	HSBC HOLDINGS PLC 4.375% 23/11/2026	12,486,304	0.19
33,306,000	ING BANK NV VAR 21/11/2023	33,796,265	0.50				
7,700,000	ING BANK NV 5.80% 25/09/2023	8,463,224	0.13				
26,900,000	ING GROEP NV VAR PERPETUAL	27,028,044	0.41				
4,400,000	ING GROEP NV VAR PERPETUAL	4,295,016	0.07				
33,400,000	PETROBRAS GLOBAL FINANCE BV 5.625% 20/05/2043	24,689,280	0.38				
5,867,000	PETROBRAS GLOBAL FINANCE BV 6.625% 16/01/2034	6,286,522	0.10				
27,894,000	PETROBRAS GLOBAL FINANCE BV 8.375% 23/05/2021	30,055,785	0.46				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
5,600,000	IMPERIAL TOBACCO FINANCE PLC 4.875% 07/06/2032	8,477,037	0.13	7,000,000	MORGAN STANLEY 3.75% 25/02/2023	7,180,250	0.11
4,500,000	NGG FINANCE PLC VAR 18/06/2073	6,049,182	0.09	16,400,000	MORGAN STANLEY 4.00% 23/07/2025	16,803,112	0.26
4,300,000	SSE PLC VAR PERPETUAL	4,388,150	0.07	11,500,000	MORGAN STANLEY 4.75% 16/11/2018	8,577,259	0.13
85,000,000	UK GILT 1.50% 22/07/2026	107,528,834	1.63	26,700,000	ORACLE CORP 2.50% 15/05/2022	26,479,725	0.40
19,170,000	WESTFIELD STRATFORD CITY FINANCE PLC VAR 04/11/2019	23,612,539	0.36	20,780,000	PEPSICO INC 2.375% 06/10/2026	19,649,568	0.30
	<i>United States of America</i>	2,283,618,178	34.70	8,830,000	PHILLIPS 66 PARTNERS LP 3.55% 01/10/2026	8,591,502	0.13
23,500,000	ABBVIE INC 3.20% 14/05/2026	22,373,175	0.34	9,300,000	SEMPRA ENERGY CORP 4.05% 01/12/2023	9,721,755	0.15
11,400,000	AETNA INC 3.20% 15/06/2026	11,286,456	0.17	10,200,000	SOLVAY FINANCE AMERICA 4.45% 03/12/2025	10,517,628	0.16
34,700,000	ANHUSER BUSCH INBEV FIN INC 3.65% 01/02/2026	35,148,324	0.53	14,700,000	UNITEDHEALTH GROUP INC 3.35% 15/07/2022	15,146,586	0.23
41,630,000	APPLE INC 2.70% 13/05/2022	41,871,870	0.64	120,000,000	USA T-BONDS 0.75% 31/10/2018	119,156,256	1.81
14,035,000	APPLE INC 3.25% 23/02/2026	14,084,544	0.21	208,000,000	USA T-BONDS 1.125% 31/07/2021	201,028,754	3.06
34,600,000	AT&T INC 3.40% 15/05/2025	33,363,050	0.51	290,000,000	USA T-BONDS 3.375% 15/05/2044	306,856,250	4.65
20,000,000	AT&T INC 3.90% 11/03/2024	20,268,600	0.31	168,700,000	USA T-BONDSI 0.125% 15/07/2026	164,505,278	2.50
26,900,000	BANK OF AMERICA CORP 4.45% 03/03/2026	27,696,509	0.42	186,570,000	USA T-BONDSI 0.625% 15/01/2026	191,441,560	2.91
10,480,000	CBS CORP 2.90% 15/01/2027	9,729,842	0.15	220,000,000	USA T-BONDSI 1.00% 15/02/2046	225,037,865	3.42
17,400,000	CHARTER COMMNS OPERATING LLC 4.464% 23/07/2022	18,177,780	0.28	8,400,000	VALERO ENERGY CORP 3.40% 15/09/2026	8,074,752	0.12
12,700,000	CITIGROUP INC 2.35% 02/08/2021	12,429,617	0.19	13,700,000	VERIZON COMMUNICATIONS INC 4.125% 15/08/2046	12,325,205	0.19
14,200,000	CITIGROUP INC 2.70% 30/03/2021	14,155,838	0.22	9,600,000	WELLS FARGO & CO 2.00% 28/07/2025	11,687,974	0.18
13,700,000	CITIGROUP INC 4.125% 25/07/2028	13,526,832	0.21	13,200,000	WELLS FARGO AND CO 4.75% 07/12/2046	13,359,588	0.20
15,000,000	CITIGROUP INC 4.60% 09/03/2026	15,505,350	0.24	11,000,000	WELLS FARGO AND CO 5.375% 02/11/2043	12,092,630	0.18
16,900,000	COMCAST CORP 3.40% 15/07/2046	14,712,633	0.22		Mortgage and asset backed securities	116,849,020	1.78
23,700,000	CVS HEALTH CORP 3.50% 20/07/2022	24,378,057	0.37		<i>Ireland</i>	16,625,555	0.25
23,500,000	DAIMLER FINANCE NORTH AMERICA LLC 2.00% 06/07/2021	22,770,090	0.35	16,800,000	DECO 2014 BONN LTD VAR 07/11/2024	16,625,555	0.25
26,843,000	DIAMOND FINANCE CORP 5.45% 15/06/2023	28,496,797	0.43		<i>Italy</i>	65,685,534	1.01
16,340,000	DUKE ENERGY CORP 3.75% 01/09/2046	14,773,157	0.22	36,700,000	ASTI FINANCE FRN 27/09/2022	22,117,299	0.35
19,200,000	FORD MOTOR CREDIT CO 2.021% 03/05/2019	19,018,752	0.29	17,700,000	BERICA ABS 3 SRL FRN 30/06/2061	9,979,665	0.15
25,800,000	FORD MOTOR CREDIT CO 3.157% 04/08/2020	25,982,148	0.39	8,400,000	CLARIS FINANCE SRL FRN 28/12/2061	3,531,260	0.05
3,630,000	GENERAL MOTORS FINANCIAL CO 0.955% 07/09/2023	3,715,603	0.06	16,000,000	QUADRIVIO FINANCE SRL FRN 25/07/2060	16,824,216	0.26
30,000,000	GENERAL MOTORS FINANCIAL CO 3.70% 09/05/2023	29,569,800	0.45	23,000,000	VELA HOME SRL VAR 25/10/2042	13,233,094	0.20
19,250,000	GENERAL MOTORS FINANCIAL CO 4.00% 06/10/2026	18,569,898	0.28		<i>United Kingdom</i>	34,537,931	0.52
20,200,000	GOLDMAN SACHS GROUP INC 1.625% 27/07/2026	21,145,942	0.32	3,600,000	LANARK MASTER ISSUER PLC VAR 22/12/2054	4,446,511	0.07
7,810,000	GOLDMAN SACHS GROUP INC 2.75% 15/09/2020	7,842,568	0.12	15,400,000	PARAGON MORTGAGES NO 22 PLC FRN 15/09/2042	16,754,845	0.25
15,970,000	GOLDMAN SACHS GROUP INC 3.50% 16/11/2026	15,650,600	0.24	13,300,000	SILVERSTONE MASTER FRN 21/01/2070	13,336,575	0.20
50,200,000	GOLDMAN SACHS GROUP INC 4.00% 03/03/2024	52,013,224	0.79		Share/Units of UCITS/UCIS	329,749,368	5.01
30,000,000	GOLDMAN SACHS GROUP INC 5.00% 21/08/2019	22,638,095	0.34		Share/Units in investment funds	329,749,368	5.01
10,200,000	HOME DEPOT INC 2.125% 15/09/2026	9,435,306	0.14		<i>Luxembourg</i>	329,749,368	5.01
40,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 4.25% 24/06/2025	31,115,922	0.47	37	AMUNDI FUNDS BOND US CORPORATE - OU (C)	40,980	0.00
36,128,000	JPMORGAN CHASE & CO 2.25% 23/01/2020	36,104,517	0.55	32,775	AMUNDI FUNDS ABSOLUTE BONDS & CURRENCIES - OE (C)	34,566,004	0.53
40,000,000	JPMORGAN CHASE & CO 2.70% 18/05/2023	39,137,600	0.59	20,565	AMUNDI FUNDS BOND ASIAN LOCAL DEBT OU	19,869,253	0.30
29,800,000	JPMORGAN CHASE & CO 2.95% 01/10/2026	28,411,022	0.43	71,730	AMUNDI FUNDS BOND GLOBAL CORPORATE OU C	89,904,184	1.36
19,800,000	JPMORGAN CHASE & CO 3.625% 01/12/2027	19,224,018	0.29	1	AMUNDI FUNDS BOND GLOBAL EMERGING BLENDED OE C	16,004,726	0.24
12,000,000	KRAFT HEINZ FOODS CO 2.25% 25/05/2028	12,943,808	0.20	54,826	AMUNDI FUNDS BOND GLOBAL EMERGING CORPORATE OU-C	62,486,804	0.95
10,400,000	KRAFT HEINZ FOODS CO 4.375% 01/06/2046	9,810,528	0.15	40,279	AMUNDI FUNDS BOND GLOBAL EMERGING LOCAL CURRENCY - OU (C)	30,919,441	0.47
23,900,000	LIBERTY MUTUAL CORP 2.75% 04/05/2026	26,108,217	0.40	25,838	AMUNDI FUNDS GLOBAL MACRO BONDS & CURRENCIES LOW VOL-OE(C)	27,195,556	0.41
19,000,000	MICROSOFT CORP 2.40% 08/08/2026	17,954,620	0.27	35,123	AMUNDI FUNDS GLOBAL MACRO FOREX - OE (C)	38,489,744	0.59
37,800,000	MORGAN STANLEY GROUP INC 4.10% 22/05/2023	38,759,364	0.59				
16,200,000	MORGAN STANLEY 3.125% 27/07/2026	15,484,608	0.24				

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
2,302 AMUNDI FUNDS GLOBAL MACRO FOREX STRATEGIC CLASS OE (C)	2,482,026	0.04	Short positions	-58,160,740	-0.88
7,000 AUNDIM FUNDS SICAV BOND GLOBAL HIGH YIELD OU CAP.	7,790,650	0.12	Derivative instruments	-58,160,740	-0.88
Money market instrument	525,603,595	7.99	Options	-58,160,740	-0.88
Bonds	525,603,595	7.99	<i>Germany</i>	-572,202	-0.01
<i>Italy</i>	94,954,861	1.44	-1,265 EURO BUND FUTURE - 160.00 - 27.01.17 PUT	537,764	0.01
90,000,000 ITALY BOT 0% 31/01/2017	94,954,861	1.44	-1,265 EURO BUND FUTURE - 163.00 - 27.01.17 CALL	-1,109,966	-0.02
<i>Japan</i>	230,474,125	3.51	<i>Luxembourg</i>	-57,124,121	-0.86
3,870,000,000 JAPAN T-BILLS 0% 10/03/2017	33,204,005	0.50	-853,000,000 EUR(P)/USD(C)OTC - 1.00 - 21.02.17 PUT	-1,958,939	-0.03
16,000,000,000 JAPAN T-BILLS 0% 13/02/2017	137,230,772	2.10	-1,290,000,000 USD(C)/CAD(P)OTC - 1.42 - 13.02.17 CALL	-1,421,619	-0.02
7,000,000,000 JAPAN T-BILLS 0% 20/02/2017	60,039,348	0.91	-426,500,000 USD(C)/JPY(P)OTC - 110.00 - 24.01.17 CALL	-24,412,501	-0.37
<i>Netherlands</i>	31,611,319	0.48	-426,500,000 USD(C)/JPY(P)OTC - 110.00 - 24.01.17 CALL	-24,412,502	-0.36
30,000,000 VOLKSWAGEN INTERNATIONAL FINANCE NV 0% 01/09/2017	31,611,319	0.48	-214,250,000 USD(C)/JPY(P)OTC - 120.00 - 03.03.17 CALL	-1,941,141	-0.03
<i>Spain</i>	68,611,066	1.04	-857,000,000 USD(C)/JPY(P)OTC - 125.00 - 03.03.17 CALL	-1,953,771	-0.03
65,000,000 SPAIN 0% 07/04/2017	68,611,066	1.04	-428,000,000 USD(C)/MXN(P)OTC - 24.00 - 07.04.17 CALL	-1,023,648	-0.02
<i>United States of America</i>	99,952,224	1.52	<i>United States of America</i>	-464,417	-0.01
100,000,000 USA T-BILLS 0% 09/02/2017	99,952,224	1.52	-4,180 10YR US TREASURY NOTE - 120.50 - 27.01.17 PUT	-195,959	-0.01
Derivative instruments	84,694,593	1.29	-4,180 10YR US TREASURY NOTE - 121.00 - 27.01.17 PUT	-195,958	0.00
Options	84,694,593	1.29	-5,800 90 DAYS EURO/DOLLAR - 99.125 - 19.06.17 CALL	-72,500	0.00
<i>Germany</i>	-1,010,134	-0.02	Total securities portfolio	6,228,839,824	94.68
2,368 EURO BUND FUTURE - 160.00 - 24.02.17 PUT	-1,298,777	-0.02			
3,469 EURO BUND FUTURE - 161.00 - 24.02.17 PUT	288,643	0.00			
<i>Luxembourg</i>	84,986,269	1.30			
600,000,000 AUD(P)/USD(C)OTC - 0.70 - 09.03.17 PUT	3,953,957	0.06			
857,000,000 EUR(C)/JPY(P)OTC - 129.00 - 03.02.17 CALL	1,261,575	0.02			
429,000,000 EUR(P)/GBP(C)OTC - 0.80 - 27.02.17 PUT	560,497	0.01			
853,000,000 EUR(P)/USD(C)OTC - 1.00 - 21.02.17 PUT	1,958,939	0.03			
853,000,000 EUR(P)/USD(C)OTC - 1.03 - 21.02.17 PUT	5,988,613	0.09			
1,883,000,000 NOK(P)/SEK (C)OTC - 1.04 - 02.03.17 PUT	1,604,856	0.02			
860,000,000 USD(C)/CAD(P)OTC - 1.38 - 13.02.17 CALL	3,426,876	0.05			
430,000,000 USD(C)/CAD(P)OTC - 1.42 - 13.02.17 CALL	473,873	0.01			
860,000,000 USD(C)/CAD(P)OTC - 1.42 - 13.02.17 CALL	947,746	0.01			
430,000,000 USD(C)/CAD(P)OTC - 1.44 - 13.02.17 CALL	259,423	0.00			
853,000,000 USD(C)/JPY(P)OTC - 110.00 - 24.01.17 CALL	48,825,002	0.75			
857,000,000 USD(C)/JPY(P)OTC - 120.00 - 03.03.17 CALL	7,764,565	0.13			
857,000,000 USD(C)/JPY(P)OTC - 125.00 - 03.03.17 CALL	1,953,771	0.03			
439,000,000 USD(P)/BRL(C)OTC - 3.10 - 21.02.17 PUT	1,819,436	0.03			
439,000,000 USD(P)/BRL(C)OTC - 3.10 - 21.02.17 PUT	1,819,436	0.03			
439,000,000 USD(P)/BRL(C)OTC - 3.10 - 21.02.17 PUT	1,819,436	0.03			
428,000,000 USD(P)/MXN(C)OTC - 17.50 - 07.04.17 PUT	274,134	0.00			
428,000,000 USD(P)/MXN(C)OTC - 17.50 - 07.04.17 PUT	274,134	0.00			
<i>United States of America</i>	718,458	0.01			
4,180 10YR US TREASURY NOTE - 122.50 - 27.01.17 PUT	718,458	0.01			

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	435,377,820	85.81			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	424,321,087	83.63			
Bonds	424,321,087	83.63			
<i>Australia</i>	8,929,920	1.76			
3,000,000 BHP BILLITON FINANCE USA LTD 4.125% 24/02/2042	2,953,980	0.58			
6,000,000 WESTPAC BANKING CORP VAR 23/11/2031	5,975,940	1.18			
<i>Austria</i>	1,347,949	0.27			
1,450,000 BRF GMBH 4.35% 29/09/2026	1,347,949	0.27			
<i>Bermuda</i>	1,226,381	0.24			
1,300,000 TENGIZCHEVROIL FINANCE COMPANY INTERNATIONAL LTD 4.00% 15/08/2026	1,226,381	0.24			
<i>Canada</i>	4,902,889	0.97			
1,350,000 ENBRIGDE INC 4.25% 01/12/2026	1,383,143	0.27			
2,000,000 ROGERS COMMUNICATIONS INC 5.00% 15/03/2044	2,129,140	0.43			
1,250,000 TRANSCANADA PIPELINES LTD 4.875% 15/01/2026	1,390,606	0.27			
<i>Cayman Islands</i>	6,787,897	1.34			
3,000,000 CK HUTCHISON FINANCE 16 0.875% 03/10/2024	3,057,710	0.60			
3,450,000 HUTCHISON WHAMPOA EUROPE FINANCE (12) LTD VAR PERPETUAL	3,730,187	0.74			
<i>France</i>	52,461,197	10.34			
1,400,000 AIR LIQUIDE FINANCE 3.50% 27/09/2046	1,291,171	0.25			
3,700,000 BNP PARIBAS 0.50% 01/06/2022	3,914,439	0.77			
4,000,000 BNP PARIBAS 4.375% 28/09/2025	3,988,800	0.79			
1,100,000 BPCE SA 1.00% 05/10/2028	1,118,770	0.22			
3,500,000 BPCE 5.70% 22/10/2023	3,692,640	0.73			
500,000 CREDIT AGRICOLE SA VAR PERPETUAL	673,429	0.13			
3,400,000 ELECTRICITE DE FRANCE SA 1.00% 13/10/2026	3,452,817	0.68			
1,250,000 GROUPAMA SA VAR 27/10/2039	1,410,069	0.28			
5,700,000 LA MONDIALE VAR PERPETUAL	6,042,436	1.20			
2,000,000 NATIXIS BANQUES POPULAIRES VAR PERPETUAL	2,196,601	0.43			
1,600,000 ORANGE VAR PERPETUAL	2,084,550	0.41			
5,200,000 ORANGE VAR PERPETUAL	5,789,814	1.14			
2,600,000 SOCIETE GENERALE VAR PERPETUAL	2,595,788	0.51			
2,500,000 SOCIETE GENERALE VAR PERPETUAL	2,485,800	0.49			
2,500,000 SOCIETE GENERALE 1.00% 01/04/2022	2,649,321	0.52			
5,500,000 TOTAL CAPITAL SA VAR PERPETUAL	5,596,577	1.10			
3,500,000 TOTAL FINA ELF CAPITAL VAR PERPETUAL	3,478,175	0.69			
<i>Germany</i>	6,622,503	1.31			
1,600,000 ALLIANZ SE 3.875% PERPETUAL	1,350,016	0.27			
1,500,000 COMMERZBANK AG 4.00% 23/03/2026	1,629,130	0.32			
3,650,000 DEUTSCHE BANK AG FRANKFURT 2.85% 10/05/2019	3,643,357	0.72			
<i>Ireland</i>	5,767,874	1.14			
1,700,000 CRH FINANCE LIMITED 1.375% 18/10/2028	1,758,451	0.35			
3,300,000 FCA CAPITAL IRELAND PLC 1.625% 29/09/2021	4,009,423	0.79			
			<i>Italy</i>	18,407,098	3.63
			1,700,000 ASSICURAZIONI GENERA VAR 12/12/2042	2,139,963	0.42
			2,500,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 10/01/2074	2,838,422	0.56
			1,500,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 15/09/2076	1,946,147	0.38
			1,500,000 INTESA SANPAOLO SPA VAR PERPETUAL	1,422,360	0.28
			2,750,000 INTESA SANPAOLO SPA 5.017% 26/06/2024	2,541,495	0.50
			2,000,000 INTESA SANPAOLO VITA SPA VAR PERPETUAL	2,078,364	0.41
			3,500,000 UNICREDIT SPA VAR 02/05/2023	3,535,000	0.70
			1,800,000 UNICREDIT SPA VAR 03/01/2027	1,905,347	0.38
			<i>Japan</i>	4,678,150	0.92
			5,000,000 MITSUBISHI UFJ FIN GRP 2.757% 13/09/2026	4,678,150	0.92
			<i>Jersey</i>	5,896,563	1.16
			1,000,000 ADIENT GLOBAL 3.50% 15/08/2024	1,070,044	0.21
			1,200,000 UBS GROUP FUNDING LTD 1.25% 01/09/2026	1,218,996	0.24
			3,400,000 UBS GROUP FUNDING LTD 1.50% 30/11/2024	3,607,523	0.71
			<i>Luxembourg</i>	8,502,810	1.68
			1,500,000 ACTAVIS FUNDING SCS 4.75% 15/03/2045	1,482,375	0.29
			3,500,000 MORGAN STANLEY 1.375% 27/10/2026	3,604,466	0.72
			3,300,000 SKANDINAVISKA ENSKILDA BANKEN VAR 31/10/2028	3,415,969	0.67
			<i>Mexico</i>	1,129,128	0.22
			1,100,000 PETROLEOS MEXICANOS PEMEX 5.375% 13/03/2022	1,129,128	0.22
			<i>Netherlands</i>	28,419,673	5.60
			2,100,000 ASR NEDERLAND NV VAR 29/09/2045	2,353,610	0.46
			3,000,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL	3,395,367	0.67
			3,900,000 EDP FINANCE BV 4.125% 15/01/2020	3,990,207	0.78
			2,500,000 FIAT CHRYSLER AUTOMOBILES N.V. 3.75% 29/03/2024	2,734,703	0.54
			2,000,000 ING BANK NV VAR 21/11/2023	2,029,440	0.40
			5,200,000 ING GROEP NV VAR PERPETUAL	5,224,752	1.02
			1,500,000 PETROBRAS GLOBAL FINANCE BV 8.75% 23/05/2026	1,618,125	0.32
			2,500,000 SHELL INTERNATIONAL FINANCE BV 2.875% 10/05/2026	2,418,925	0.48
			1,300,000 SHELL INTERNATIONAL FINANCE BV 3.75% 12/09/2046	1,194,310	0.24
			1,800,000 TELEFONICA EUROPE BV VAR PERPETUAL	1,855,833	0.37
			1,600,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	1,604,401	0.32
			<i>Norway</i>	4,009,000	0.79
			1,521,000 DNB BANK ASA VAR PERPETUAL	1,556,500	0.31
			2,500,000 STATOIL ASA 2.65% 15/01/2024	2,452,500	0.48
			<i>South Korea</i>	4,219,536	0.83
			2,100,000 KOREA GAS CORPORATION 1.875% 18/07/2021	2,016,126	0.40
			2,200,000 SHINHAN BANK CO.LTD VAR 07/12/2026	2,203,410	0.43

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Switzerland</i>	7,036,156	1.39	3,000,000 DEERE AND CO 3.90% 09/06/2042	3,009,360	0.59
2,700,000 CREDIT SUISSE GROUP VAR PERPETUAL	2,833,245	0.56	4,000,000 DIAMOND FINANCE CORP 5.45% 15/06/2023	4,246,440	0.84
2,500,000 UBS AG VAR 12/02/2026	2,836,065	0.56	3,300,000 DISCOVERY COMMUNICATIONS INC 4.90% 11/03/2026	3,469,554	0.68
1,300,000 UBS GROUP AG VAR PERPETUAL	1,366,846	0.27	3,300,000 DUKE ENERGY CAROLINAS LLC 3.875% 15/03/2046	3,215,256	0.63
<i>Thailand</i>	1,432,984	0.28	1,630,000 DUKE ENERGY CORP 3.75% 01/09/2046	1,473,699	0.29
1,400,000 SIAM COMMERCIAL BANK PUBLIC CO 3.50% 07/04/2019	1,432,984	0.28	2,000,000 DUKE ENERGY CORP 3.75% 15/04/2024	2,063,600	0.41
<i>Turkey</i>	1,332,261	0.26	3,007,000 EXELON GENERATION 6.25% 01/10/2039	3,025,463	0.60
1,300,000 TURKIYE VAKIFLAR BANKASI TAO 2.375% 04/05/2021	1,332,261	0.26	2,200,000 FORD MOTOR CREDIT CO 2.021% 03/05/2019	2,179,232	0.43
<i>United Kingdom</i>	35,216,853	6.94	2,600,000 FORD MOTOR CREDIT CO 3.219% 09/01/2022	2,577,094	0.51
3,685,000 ABBEY NATIONAL TREASURY SERVICES 1.875% 17/02/2020	4,641,656	0.90	2,000,000 GENERAL ELECTRIC CO 4.50% 11/03/2044	2,137,840	0.42
3,210,000 BP CAPITAL MARKETS PLC 3.017% 16/01/2027	3,099,512	0.61	1,370,000 GENERAL MOTORS FINANCIAL CO 0.955% 07/09/2023	1,402,308	0.28
600,000 CREDIT AGRICOLE SA LONDON BRANCH 1.875% 20/12/2026	635,388	0.13	3,200,000 GENERAL MOTORS FINANCIAL CO 4.00% 06/10/2026	3,086,944	0.61
3,380,000 HBOS PLC VAR 18/03/2030	3,942,737	0.78	3,400,000 GOLDMAN SACHS GROUP INC. 1.625% 27/07/2026	3,559,217	0.70
3,000,000 HSBC HOLDINGS PLC 3.90% 25/05/2026	3,020,190	0.60	3,400,000 GOLDMAN SACHS GROUP INC. 3.50% 16/11/2026	3,332,000	0.66
2,200,000 HSBC HOLDINGS PLC 4.375% 23/11/2026	2,215,312	0.44	6,500,000 GOLDMAN SACHS GROUP INC. 4.25% 21/10/2025	6,616,805	1.29
960,000 IMPERIAL TOBACCO FINANCE PLC 4.875% 07/06/2032	1,453,206	0.29	2,500,000 HOME DEPOT INC 4.875% 15/02/2044	2,838,750	0.56
2,900,000 NATIONAL GRID GAS PLC 1.125% 22/09/2021	3,568,009	0.70	4,450,000 JPMORGAN CHASE & CO 3.625% 01/12/2027	4,320,549	0.85
4,300,000 ROYAL BANK OF SCOTLAND PLC 3.875% 12/09/2023	4,124,517	0.81	4,000,000 JPMORGAN CHASE & CO 4.25% 01/10/2027	4,116,080	0.81
2,600,000 SANTANDER UK GROUP HOLDINGS PLC 3.625% 14/01/2026	3,301,422	0.65	2,500,000 KINDER MORGAN INC 5.625% 15/11/2023	2,732,350	0.54
2,100,000 VODAFONE GROUP PLC 3.00% 12/08/2056	2,191,414	0.43	6,000,000 KRAFT HEINZ FOODS CO 2.25% 25/05/2028	6,471,903	1.27
3,000,000 WPP FINANCE 2010 3.75% 19/09/2024	3,023,490	0.60	4,500,000 KRAFT HEINZ FOODS CO 5.20% 15/07/2045	4,744,305	0.94
<i>United States of America</i>	215,994,265	42.56	4,900,000 KROGER CO 2.65% 15/10/2026	4,559,891	0.90
4,000,000 ABBVIE INC 3.20% 14/05/2026	3,808,200	0.75	2,000,000 LIBERTY MUTUAL CORP 2.75% 04/05/2026	2,184,788	0.43
2,000,000 AMERADA HESS CORP 4.30% 01/04/2027	1,984,300	0.39	2,000,000 MAGELLAN MIDSTREAM PARTNERS 5.00% 01/03/2026	2,199,100	0.43
3,600,000 AMERICAN TOWER CORP 4.40% 15/02/2026	3,689,316	0.73	1,150,000 MARATHON OIL CORP 3.85% 01/06/2025	1,109,031	0.22
3,500,000 ANHUSER BUSCH INBEV FIN INC 3.65% 01/02/2026	3,545,220	0.70	3,000,000 MCDONALDS INC 3.70% 30/01/2026	3,052,170	0.60
3,000,000 ANHUSER BUSCH INBEV FIN INC 4.90% 01/02/2046	3,233,040	0.64	2,500,000 MCDONALDS INC 4.875% 09/12/2045	2,680,400	0.53
3,509,000 APPLE INC 3.25% 23/02/2026	3,521,386	0.69	2,900,000 MERCK & CO INC 3.70% 10/02/2045	2,767,325	0.55
2,100,000 APPLE INC 4.65% 23/02/2046	2,259,642	0.45	4,100,000 MICROSOFT CORP 3.75% 12/02/2045	3,884,955	0.77
2,000,000 AT&T INC 3.00% 30/06/2022	1,969,760	0.39	3,180,000 MORGAN STANLEY 3.125% 27/07/2026	3,039,571	0.60
2,000,000 AT&T INC 4.35% 15/06/2045	1,781,840	0.35	2,200,000 MORGAN STANLEY 4.00% 23/07/2025	2,254,076	0.44
3,520,000 BANK OF AMERICA CORP 2.151% 09/11/2020	3,474,556	0.68	700,000 MURPHY OIL CORP 6.875% 15/08/2024	745,500	0.15
3,900,000 BANK OF AMERICA CORP 2.30% 25/07/2025	4,784,285	0.94	2,500,000 ONCOR ELECTRIC DELIVERY CO 5.30% 01/06/2042	2,960,738	0.58
5,400,000 BANK OF AMERICA CORP 3.248% 21/10/2027	5,163,372	1.01	3,000,000 ORACLE CORP 4.00% 15/07/2046	2,870,370	0.57
7,000,000 BANK OF AMERICA CORP 4.183% 25/11/2027	7,001,400	1.37	2,250,000 PHILLIPS 66 PARTNERS LP 3.55% 01/10/2026	2,189,228	0.43
1,180,000 CBS CORP 2.90% 15/01/2027	1,095,536	0.22	4,100,000 PLAINS ALL AMERICAN PIPELINE 4.65% 15/10/2025	4,261,851	0.84
3,500,000 CHARTER COMMNS OPERATING LLC 4.908% 23/07/2025	3,679,655	0.73	2,700,000 SCHLUMBERGER HOLDING CORP 4.00% 21/12/2025	2,819,610	0.56
4,000,000 CHEVRON CORP 2.954% 16/05/2026	3,934,240	0.78	1,300,000 SEMPRA ENERGY CORP 4.05% 01/12/2023	1,358,955	0.27
1,900,000 CITIGROUP INC 4.125% 25/07/2028	1,875,984	0.37	3,510,000 SIMON PROPERTY GROUP LP 4.25% 30/11/2046	3,472,268	0.68
5,000,000 CITIGROUP INC 4.60% 09/03/2026	5,168,450	1.01	2,130,000 SOUTHERN POWER CO 4.95% 15/12/2046	2,086,314	0.41
1,670,000 COMCAST CORP 3.40% 15/07/2046	1,453,852	0.29	2,400,000 SOUTHERN CALIFORNIA GAS CO 2.50% 15/12/2021	2,352,456	0.46
1,500,000 COMMONWEALTH EDISON CO 4.70% 15/01/2044	1,642,088	0.32	1,340,000 SOUTHERN CO 2.95% 01/07/2023	1,322,607	0.26
1,000,000 CONCHO RESOURCES INC 4.375% 15/01/2025	1,003,750	0.20	2,995,000 TIME WARNER CABLE INC 4.50% 15/09/2042	2,716,136	0.54
			3,000,000 TIME WARNER INC 4.90% 15/06/2042	2,998,380	0.59
			1,490,000 UNITEDHEALTHCARE GROUPE 4.20% 15/01/2047	1,508,223	0.30
			2,500,000 US BANCORP 3.10% 27/04/2026	2,431,325	0.48
			4,000,000 USA T-BONDS 2.125% 31/12/2022	3,997,500	0.79
			2,310,000 VALERO ENERGY CORP 4.90% 15/03/2045	2,307,806	0.45
			1,750,000 VERIZON COMMUNICATIONS INC 4.125% 15/08/2046	1,574,388	0.31
			2,000,000 VERIZON COMMUNICATIONS INC 4.40% 01/11/2034	1,968,660	0.39

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV
		USD	
2,500,000	VERIZON COMMUNICATIONS INC 4.672% 15/03/2055	2,352,850	0.46
3,240,000	WELLS FARGO AND CO 4.75% 07/12/2046	3,279,172	0.65
	Share/Units of UCITS/UCIS	11,056,733	2.18
	Share/Units in investment funds	11,056,733	2.18
	<i>Luxembourg</i>	11,056,733	2.18
10,000	STRUCTURA GLOBAL MARCO MULTI CREDIT EUR SICAV	11,056,733	2.18
	Total securities portfolio	435,377,820	85.81

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	77,146,607	94.22			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	69,147,914	84.45			
Bonds	69,147,914	84.45			
<i>Argentina</i>	161,717	0.20			
150,000 YPF SOCIEDAD ANONIMA 8.50% 23/03/2021	161,717	0.20			
<i>Australia</i>	378,251	0.46			
375,000 VIRGIN AUSTRALIA HOLDINGS LTD 7.875% 15/10/2021	378,251	0.46			
<i>Austria</i>	976,948	1.19			
320,000 BRF GMBH 4.35% 29/09/2026	297,478	0.36			
500,000 SAPPI PAPIER HOLDING AG 3.375% 01/04/2022	545,939	0.67			
120,000 SAPPI PAPIER HOLDING AG 4.00% 01/04/2023	133,531	0.16			
<i>Bermuda</i>	1,424,858	1.74			
500,000 AIRCASTLE LTD 5.50% 15/02/2022	530,000	0.65			
105,000 AXALTA COATING SYSTEMS LTD 4.25% 15/08/2024	114,858	0.14			
750,000 FLY LEASING LTD 6.375% 15/10/2021	780,000	0.95			
<i>Canada</i>	3,998,402	4.88			
750,000 AIR CANADA INC 7.75% 15/04/2021	838,125	1.02			
550,000 BOMBARDIER INC 7.50% 15/03/2025	545,650	0.67			
515,000 BOMBARDIER INC 8.75% 01/12/2021	547,655	0.67			
375,000 GFL ENVIRONMENTAL CORP 9.875% 01/02/2021	412,969	0.50			
550,000 RITCHIE BROTHERS AUCTIONEERS 5.375% 15/01/2025	561,000	0.69			
250,000 ST MARYS CEMENT INC 5.75% 28/01/2027	241,265	0.29			
750,000 TECK RESOURCES LTD 5.40% 01/02/2043	663,750	0.81			
180,000 TELESAT CANADA 8.875% 15/11/2024	187,988	0.23			
<i>Cayman Islands</i>	1,018,750	1.24			
710,000 NOBLE HOLDING INTERNATIONL LTD 7.75% 15/01/2024	678,312	0.82			
325,000 VALE OVERSEAS LTD 5.875% 10/06/2021	340,438	0.42			
<i>France</i>	3,142,380	3.84			
715,000 BNP PARIBAS SA VAR PERPETUAL	708,565	0.87			
200,000 CREDIT AGRICOLE VAR PERPETUAL	211,310	0.26			
250,000 EUROPCAR GROUPE SA 5.75% 15/06/2022	278,322	0.34			
500,000 FAURECIA 3.625% 15/06/2023	547,678	0.67			
145,000 GROUPE FNAC 3.25% 30/09/2023	157,145	0.19			
250,000 HOMEVI VAR 15/11/2021	269,315	0.33			
445,000 NUMERICABLE GROUP SA 7.375% 01/05/2026	452,877	0.55			
515,000 SOCIETE GENERALE 4.75% 24/11/2025	517,168	0.63			
<i>Ireland</i>	962,611	1.18			
500,000 ENDO INTERNATIONAL 6.00% 01/02/2025	420,000	0.51			
440,000 VIRGIN MEDIA RECEIVABLE 5.50% 15/09/2024	542,611	0.67			
<i>Italy</i>	362,326	0.44			
100,000 GAMENET SPA 6.00% 15/08/2021	110,056	0.13			
225,000 LKQ ITALIA BONDCO S P A 3.875% 01/04/2024	252,270	0.31			
			<i>Jersey</i>	2,015,001	2.46
			685,000 ADIENT GLOBAL 3.50% 15/08/2024	732,980	0.90
			230,000 AVIS BUDGET FINANCE PLC 4.125% 15/11/2024	242,714	0.30
			800,000 MERCURY BONDCO PLC 8.25% 30/05/2021	888,681	1.08
			115,000 TVL FINANCE PLC 8.50% 15/05/2023	150,626	0.18
			<i>Luxembourg</i>	2,027,584	2.48
			500,000 ARD FINANCE SA 7.125% 15/09/2023	495,000	0.60
			275,000 CABOT FINANCIAL (LUXEMBOURG) SA 7.50% 01/10/2023	339,803	0.42
			530,000 HANESBRANDS FINANCE LUXEMBOURG 3.50% 15/06/2024	583,055	0.71
			575,000 INEOS GROUP HOLDINGS SA 5.375% 01/08/2024	609,726	0.75
			<i>Marshall Islands</i>	475,000	0.58
			500,000 TEEKAY SHIPPING CORP 8.50% 15/01/2020	475,000	0.58
			<i>Mexico</i>	1,205,053	1.47
			200,000 COMISION FEDERAL DE ELECTRICIDAD 4.75% 23/02/2027	193,250	0.24
			1,015,000 GRUPO POSADAS 7.875% 30/06/2022	1,011,803	1.23
			<i>Netherlands</i>	2,506,499	3.06
			165,000 CABLE COMMUNICATIONS SYSTEMS 5.00% 15/10/2023	183,823	0.22
			220,000 HERTZ HOLDINGS NEDERLANDS 4.125% 15/10/2021	234,864	0.29
			150,000 PETROBRAS GLOBAL FINANCE BV 3.75% 14/01/2021	158,059	0.19
			150,000 PETROBRAS GLOBAL FINANCE BV 6.75% 27/01/2041	126,000	0.15
			225,000 PETROBRAS GLOBAL FINANCE BV 6.875% 20/01/2040	193,095	0.24
			140,000 PETROBRAS GLOBAL FINANCE BV 8.375% 23/05/2021	150,850	0.18
			230,000 PETROBRAS GLOBAL FINANCE BV 8.75% 23/05/2026	248,113	0.30
			1,235,000 ZIGGO BOND FINANCE BV 5.50% 15/01/2027	1,211,695	1.49
			<i>Panama</i>	854,431	1.04
			840,000 AVIANCA TACA HOLDINGS S.A. 8.375% 10/05/2020	854,431	1.04
			<i>Sweden</i>	713,127	0.87
			125,000 HOIST KREDIT AB 3.125% 09/12/2019	138,341	0.17
			500,000 VERISURE HOLDING AB 6.00% 01/11/2022	574,786	0.70
			<i>United Kingdom</i>	3,053,562	3.73
			110,000 JERROLD FINCO PLC 6.25% 15/09/2021	139,306	0.17
			500,000 MERLIN ENTERTAINMENTS PLC 2.75% 15/03/2022	547,415	0.67
			300,000 NEW LOOK SECURED ISSUER PLC 6.50% 01/07/2022	353,087	0.43
			1,130,000 ROYAL BANK OF SCOTLAND PLC 3.875% 12/09/2023	1,083,885	1.33
			270,000 STANDARD CHARTERED PLC VAR PERPETUAL	270,467	0.33
			240,000 TULLOW OIL PLC 6.25% 15/04/2022	223,790	0.27
			400,000 VIRGIN MEDIA FINANCE PLC 4.50% 15/01/2025	435,612	0.53

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>United States of America</i>	43,871,414	53.59			
685,000 AK STEEL CORP 7.50% 15/07/2023	760,350	0.93	175,000 INVENTIV GROUP HOLDINGS HEALTH CLINICAL INC 7.50% 01/10/2024	183,969	0.22
740,000 AK STEEL CORP 7.625% 01/10/2021	794,575	0.97	190,000 JBS USA LLC/ JBS USA FINANCE 5.75% 15/06/2025	192,375	0.23
570,000 ALERIES 9.50% 01/04/2021	614,175	0.75	500,000 JBS USA LLC/ JBS USA FINANCE 7.25% 01/06/2021	519,688	0.63
600,000 ALLY FINANCIAL INC 3.25% 05/11/2018	600,750	0.73	25,000 JC PENNEY CO INC 5.875% 01/07/2023	25,891	0.03
630,000 ALLY FINANCIAL INC 3.75% 18/11/2019	632,696	0.77	600,000 JC PENNEY CORPORATION INC 8.125% 01/10/2019	648,000	0.79
350,000 ALLY FINANCIAL INC 5.75% 20/11/2025	349,125	0.43	1,025,000 JOSEPH T RYERSON 7 SON INC 11.00% 15/05/2022	1,136,468	1.39
350,000 ALTA MESA 7.875% 15/12/2024	364,656	0.45	795,000 KB HOME 7.00% 15/12/2021	838,725	1.02
335,000 ALTICE US FINANCE I CORP 5.50% 15/05/2026	342,538	0.42	500,000 KENNEDY-WILSON INC. 5.875% 01/04/2024	509,375	0.62
165,000 AMAG PHARMACEUTICALS INC 7.875% 01/09/2023	163,350	0.20	988,000 KRATOS DEFENSE 7.00% 15/05/2019	955,890	1.17
675,000 AMERICAN MIDSTREAM PARTNERS LP 8.50% 15/12/2021	672,047	0.82	415,000 LENNAR CORP 4.75% 30/05/2025	404,625	0.49
820,000 AMERIGAS PARTNERS/AMERIGAS FIN 5.50% 20/05/2025	836,400	1.02	250,000 LTF MERGER 8.50% 15/06/2023	258,750	0.32
350,000 AMN HEALTHCARE SERVI 5.125% 01/10/2024	350,000	0.43	425,000 MATTAMY GROUP CORP 6.875% 15/12/2023	431,109	0.53
430,000 ANIXTER INC 5.50% 01/03/2023	446,125	0.54	1,500,000 MOHEGAN TRIBAL GAMING AUTHOR 7.875% 15/10/2024	1,533,750	1.88
500,000 AVAYA INC 7.00% 01/04/2019	437,500	0.53	175,000 MSCI INC 4.75% 01/08/2026	174,125	0.21
760,000 BALL CORP 5.25% 01/07/2025	794,200	0.97	85,000 NBTY INC 7.625% 15/05/2021	88,134	0.11
500,000 BI-LO LLC/BI-LO FINANCE CORP 9.25% 15/02/2019	423,750	0.52	785,000 NRG ENERGY INC 6.625% 15/01/2027	742,315	0.91
600,000 BUILDERS FIRSTSOURCE INC 5.625% 01/09/2024	604,500	0.74	350,000 OPE KAG FINANCE SUB 7.875% 31/07/2023	353,938	0.43
1,375,000 CAESARS ENTERTAINMENT CORP 11.00% 01/10/2021	1,502,187	1.84	485,000 PLATFORM SPECIALITY PRODUCTS 10.375% 01/05/2021	538,653	0.66
500,000 CALUMET SPECIALTY PRODUCTS PAR 7.75% 15/04/2023	415,000	0.51	335,000 POMEROY IT SOLUTIONS 9.75% 01/05/2023	289,147	0.35
250,000 CARLSON TRAVEL HOLDINGS 9.50% 15/12/2024	261,250	0.32	725,000 PRIME SECURITY SERVICES BORROWER LLC 9.25% 15/05/2023	791,155	0.97
500,000 CARRIZO OIL AND GAS INC 7.50% 15/09/2020	517,500	0.63	990,000 QUORUM HEALTH CORPORATION 11.625% 15/04/2023	830,362	1.01
500,000 CBRE SERVICES INC 4.875% 01/03/2026	506,145	0.62	595,000 REGIONALCARE HOSPITAL PARTNERS 8.25% 01/05/2023	595,000	0.73
215,000 CEMEX FINANCE LLC 4.625% 15/06/2024	232,214	0.28	230,000 SPECTRUM BRANDS INC 4.00% 01/10/2026	248,610	0.30
535,000 CHARLES SCHWAB & CO INC VAR PERPETUAL	508,009	0.62	750,000 SPRINT CORP 7.625% 15/02/2025	788,437	0.96
160,000 CHARTER COMMNS OPERATING LLC 4.908% 23/07/2025	168,213	0.21	815,000 STEEL DYNAMICS INC 5.00% 15/12/2026	813,471	0.99
205,000 CITIGROUP INC VAR PERPETUAL	213,528	0.26	200,000 SUNOCO LP 6.25% 15/04/2021	203,750	0.25
750,000 CLEVELAND CLIFFS 5.90% 15/03/2020	729,843	0.89	250,000 SUNOCO LP 6.375% 01/04/2023	253,125	0.31
135,000 CLOUD CRANE LLC 10.125% 01/08/2024	144,788	0.18	310,000 SURGERY CENTER HOLDINGS INC 8.875% 15/04/2021	330,344	0.40
600,000 CNO FINANCIAL GROUP INC 5.25% 30/05/2025	599,250	0.73	420,000 TARGA RESOURCES PARTNERS 5.125% 01/02/2025	417,900	0.51
1,050,000 COMMUNICATIONS SALES & LEASING 6.00% 15/04/2023	1,089,375	1.33	565,000 TOLL BROTHERS FINANCE CORP 4.875% 15/11/2025	555,113	0.68
500,000 CONSOL ENERGY INC 5.875% 15/04/2022	490,000	0.60	520,000 UNITED RENTALS NORTH AMERICA 5.50% 15/07/2025	530,400	0.65
300,000 DECKERS OUTDOOR CO 10.00% 15/06/2023	310,125	0.38	90,000 VIZIENT INC 10.375% 01/03/2024	101,588	0.12
500,000 DIAMOND FINANCE CORP 6.02% 15/06/2026	540,830	0.66	500,000 VWR FUNDING INC 4.625% 15/04/2022	546,492	0.67
345,000 ESH HOSPITALITY INC 5.25% 01/05/2025	344,569	0.42	1,235,000 WINDSTREAM HOLDINGS INC 7.75% 01/10/2021	1,269,580	1.56
628,000 FREEPORT-MCMORAN INC 6.625% 01/05/2021	637,028	0.78	780,000 WPX ENERGY INC 6.00% 15/01/2022	799,500	0.98
270,000 FRESENIUS US FINANCE II 4.50% 15/01/2023	279,788	0.34	375,000 XPO LOGISTICS 6.125% 01/09/2023	393,516	0.48
750,000 FRONTIER COMMUNICATIONS CORP 11.00% 15/09/2025	774,375	0.95	500,000 ZF NORTH AMERICA CAPITAL INC 2.75% 27/04/2023	555,801	0.68
250,000 FRONTIER COMMUNICATIONS CORP 7.125% 15/01/2023	226,250	0.28			
1,250,000 GENERAL MOTORS FINANCIAL CO 4.00% 06/10/2026	1,205,837	1.47	Money market instrument	7,998,693	9.77
566,000 GOLDEN NUGGET ESCROW INC 8.50% 01/12/2021	600,668	0.73	Bonds	7,998,693	9.77
250,000 GOLDEN NUGGET ESCROW INC 8.50% 01/12/2021	265,625	0.32	<i>United States of America</i>	7,998,693	9.77
500,000 GOLDMAN SACHS GROUP INC. VAR PERPETUAL	507,325	0.62	4,000,000 USA T-BILLS 0% 12/01/2017	3,999,506	4.89
595,000 HCA 4.50% 15/02/2027	584,588	0.71	4,000,000 USA T-BILLS 0% 19/01/2017	3,999,187	4.88
570,000 HCA 5.875% 15/02/2026	587,100	0.72			
675,000 HERTZ CORP 5.50% 15/10/2024	594,196	0.73	Total securities portfolio	77,146,607	94.22

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	744,934,763	132.65			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	711,716,296	126.73			
Bonds	711,716,296	126.73			
<i>Australia</i>	<i>4,529,406</i>	<i>0.81</i>			
1,950,000 AUSTRALIAI 2.50% 20/09/2030	1,842,205	0.33			
2,800,000 AUSTRALIAI 3.00% 20/09/2025	2,687,201	0.48			
<i>Canada</i>	<i>10,785,846</i>	<i>1.92</i>			
4,366,000 CANADAI 2.00% 01/12/2041	4,830,889	0.86			
2,500,000 CANADAI 4.00% 01/12/2031	3,812,976	0.68			
300,000 CANADAI 4.25% 01/12/2021	400,310	0.07			
1,199,000 CANADAI 4.25% 01/12/2026	1,741,671	0.31			
<i>France</i>	<i>120,401,051</i>	<i>21.44</i>			
10,141,268 FRANCE OATI 0.10% 01/03/2021	10,858,408	1.93			
6,000,000 FRANCE OATI 0.10% 01/03/2025	6,533,611	1.16			
4,177,852 FRANCE OATI 0.10% 25/07/2021	4,552,996	0.81			
10,470,999 FRANCE OATI 0.10% 25/07/2047	10,965,265	1.95			
23,514,487 FRANCE OATI 0.25% 25/07/2024	26,383,193	4.70			
2,000,000 FRANCE OATI 0.70% 25/07/2030	2,345,420	0.42			
40,657,442 FRANCE OATI 1.85% 25/07/2027	55,924,439	9.96			
2,113,552 FRANCE OATI 2.10% 25/07/2023	2,837,719	0.51			
<i>Germany</i>	<i>145,759,990</i>	<i>25.96</i>			
1,784,998 GERMANY BUNDI 0.10% 15/04/2023	2,041,074	0.36			
69,795,694 GERMANY BUNDI 0.10% 15/04/2026	79,458,907	14.16			
16,106,631 GERMANY BUNDI 0.10% 15/04/2046	20,480,219	3.65			
15,725,389 GERMANY BUNDI 0.50% 15/04/2030	19,046,813	3.39			
20,217,004 GERMANY BUNDI 1.75% 15/04/2020	24,732,977	4.40			
<i>Italy</i>	<i>17,489,791</i>	<i>3.11</i>			
1,211,000 ITALY BTP 5.00% 01/09/2040	1,673,033	0.30			
4,093,000 ITALY BTPI 0.10% 15/05/2022	4,162,913	0.74			
6,973,000 ITALY BTPI 2.35% 15/09/2024	8,048,487	1.43			
973,000 ITALY BTPI 2.35% 15/09/2035	1,451,359	0.26			
1,651,000 ITALY BTPI 3.10% 15/09/2026	2,153,999	0.38			
<i>Japan</i>	<i>22,961,584</i>	<i>4.09</i>			
275,000,000 JAPAN JGBI 0.10% 10/03/2026	2,377,090	0.42			
1,876,300,000 JAPAN JGBI 0.10% 10/09/2023	16,512,492	2.94			
469,700,000 JAPAN JGBI 1.20% 10/12/2017	4,072,002	0.73			
<i>New Zealand</i>	<i>3,167,034</i>	<i>0.56</i>			
4,375,000 NEW ZEALANDI 2.00% 20/09/2025	3,167,034	0.56			
<i>Spain</i>	<i>12,546,402</i>	<i>2.23</i>			
7,300,000 SPAINI 0.30% 30/11/2021	7,659,865	1.36			
4,615,000 SPAINI 1.00% 30/11/2030	4,886,537	0.87			
<i>Sweden</i>	<i>4,760,637</i>	<i>0.85</i>			
37,000,000 SWEDENI 1.00% 01/06/2025	4,760,637	0.85			
			<i>United Kingdom</i>	<i>93,708,547</i>	<i>16.69</i>
			5,600,000 UK GILTI 0.125% 22/03/2026	8,128,159	1.45
			1,362,338 UK GILTI 0.125% 22/03/2044	2,754,892	0.49
			4,930,000 UK GILTI 0.125% 22/03/2068	15,209,070	2.72
			8,780,000 UK GILTI 0.125% 22/11/2036	14,867,990	2.65
			4,508,086 UK GILTI 0.375% 22/03/2062	13,973,560	2.49
			1,605,000 UK GILTI 0.50% 22/03/2050	4,463,152	0.79
			1,560,302 UK GILTI 0.625% 22/03/2040	3,671,703	0.65
			1,050,000 UK GILTI 0.75% 22/03/2034	2,083,805	0.37
			190,000 UK GILTI 0.75% 22/11/2047	547,703	0.10
			3,728,400 UK GILTI 1.25% 22/11/2027	8,222,687	1.46
			4,810,000 UK GILTI 1.25% 22/11/2032	10,624,236	1.89
			2,237,999 UK GILTI 1.25% 22/11/2055	9,161,590	1.63
			<i>United States of America</i>	<i>275,606,008</i>	<i>49.07</i>
			4,542,300 USA T-BONDSI 0.125% 15/01/2023	4,479,096	0.80
			4,853,700 USA T-BONDSI 0.125% 15/07/2024	4,603,615	0.82
			43,000,000 USA T-BONDSI 0.125% 15/07/2026	39,753,472	7.08
			33,250,000 USA T-BONDSI 0.375% 15/07/2025	31,955,808	5.69
			38,675,000 USA T-BONDSI 0.625% 15/01/2026	37,624,147	6.70
			17,404,600 USA T-BONDSI 0.75% 15/02/2042	16,697,710	2.97
			29,356,900 USA T-BONDSI 0.75% 15/02/2045	26,856,779	4.78
			21,750,000 USA T-BONDSI 1.75% 15/01/2028	26,570,020	4.73
			9,800,000 USA T-BONDSI 2.00% 15/01/2026	12,749,542	2.27
			2,171,000 USA T-BONDSI 2.125% 15/02/2040	2,849,332	0.51
			5,700,000 USA T-BONDSI 2.125% 15/02/2041	7,420,851	1.32
			48,100,000 USA T-BONDSI 2.375% 15/01/2027	64,045,636	11.40
			Share/Units of UCITS/UCIS	33,168,427	5.91
			Share/Units in investment funds	33,168,427	5.91
			<i>France</i>	<i>33,168,427</i>	<i>5.91</i>
			0.001 AMUNDI CASH INST SRI I C	220	0.00
			31 AMUNDI 3 M FCP	33,168,207	5.91
			Derivative instruments	50,040	0.01
			Options	50,040	0.01
			<i>Germany</i>	<i>50,040</i>	<i>0.01</i>
			1,650 EURO BUND FUTURE - 160.50 - 27.01.17 PUT	50,040	0.01
			Total securities portfolio	744,934,763	132.65

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV
	EUR	
Long positions	308,164	100.86
<i>Share/Units of UCITS/UCIS</i>	308,164	100.86
Share/Units in investment funds	308,164	100.86
<i>France</i>	<i>308,164</i>	<i>100.86</i>
3,033 AMUNDI OBLIG INTERNATIONALES SICAV OR EUR	308,164	100.86
Total securities portfolio	308,164	100.86

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	151,345,665	114.33			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	151,160,771	114.19			
Bonds	73,220,509	55.31			
<i>Aerospace and Defense</i>	30,370	0.02			
30,000 UNITED TECHNOLOGIES CORP 4.15% 15/05/2045	30,370	0.02	95,000 MORGAN STANLEY VAR PERPETUAL	96,013	0.07
<i>Automobiles and Parts</i>	1,990,424	1.50	150,000 MORGAN STANLEY 3.875% 29/04/2024	153,782	0.12
40,000 AMERICAN HONDA FINANCE CORP 1.55% 11/12/2017	40,083	0.03	585,000 MORGAN STANLEY 4.00% 23/07/2025	599,379	0.46
110,000 FORD MOTOR COMPANY 4.346% 08/12/2026	111,302	0.08	340,000 PNC FINANCIAL SERVIC 2.60% 21/07/2020	342,863	0.26
400,000 FORD MOTOR CREDIT CO 2.459% 27/03/2020	395,180	0.30	200,000 ROYAL BANK OF SCOTLAND PLC 4.80% 05/04/2026	200,536	0.15
530,000 FORD MOTOR CREDIT CO 3.336% 18/03/2021	533,891	0.39	160,000 SANTANDER UK GROUP HOLDINGS PLC 3.125% 08/01/2021	160,304	0.12
75,000 GENERAL MOTORS FINANCIAL CO 3.20% 06/07/2021	74,280	0.06	290,000 SOCIETE GENERALE 4.75% 24/11/2025	290,887	0.22
355,000 GENERAL MOTORS FINANCIAL CO 4.30% 13/07/2025	351,755	0.27	200,000 STANDARD CHARTERED PLC VAR PERPETUAL	200,318	0.15
235,000 GENERAL MOTORS FINANCIAL CO 5.25% 01/03/2026	247,063	0.19	45,000 STATE STREET CORP 3.30% 16/12/2024	45,441	0.03
150,000 TOYOTA MOTOR CREDIT CORP 1.55% 18/10/2019	148,581	0.11	205,000 SUMITOMO MITSUI FINANCIAL GROUP INC. 2.058% 14/07/2021	198,184	0.15
90,000 TOYOTA MOTOR CREDIT CORPORATIO 1.90% 08/04/2021	88,289	0.07	325,000 SUMITOMO MITSUI TRUST BANK LIMITED 2.05% 18/10/2019	321,675	0.24
<i>Banks</i>	9,847,856	7.44	150,000 TORONTO DOMINION BANK VAR 15/09/2031	147,186	0.11
345,000 BANK OF AMERICA CORP 3.248% 21/10/2027	329,882	0.25	480,000 WELLS FARGO & CO 3.00% 22/04/2026	458,030	0.35
375,000 BANK OF AMERICA CORP 3.875% 01/08/2025	381,000	0.29	25,000 WELLS FARGO AND CO 3.90% 01/05/2045	23,625	0.02
145,000 BANK OF NEW YORK MELLON CORP 2.05% 03/05/2021	142,094	0.11	125,000 WELLS FARGO AND CO 4.10% 03/06/2026	126,715	0.10
200,000 BANK OF TOKYO MITSUBISHI UFJ LTD 1.70% 05/03/2018	199,512	0.15	<i>Beverages</i>	859,172	0.65
200,000 BPCE 4.875% 01/04/2026	199,992	0.15	480,000 ANHUSER BUSCH INBEV FIN INC 4.90% 01/02/2046	517,287	0.40
320,000 CAPITAL ONE FINANCIAL CORP 3.20% 05/02/2025	310,944	0.23	165,000 DR PEPPER SNAPPLE GROUP INC 3.13% 15/12/2023	164,683	0.12
135,000 CITIGROUP INC VAR PERPETUAL	140,616	0.11	195,000 PEPSICO INC 3.45% 06/10/2046	177,202	0.13
45,000 CITIGROUP INC 3.30% 27/04/2025	44,138	0.03	<i>Chemicals</i>	164,926	0.12
285,000 CITIGROUP INC 4.40% 10/06/2025	291,683	0.22	165,000 CHEVRON PHILLIPS CHEM CO 3.40% 01/12/2026	164,926	0.12
400,000 CITIGROUP INC 4.60% 09/03/2026	413,476	0.31	<i>Electricity</i>	1,497,880	1.13
250,000 COOPERATIVE RABOBANK UA 5.25% 04/08/2045	273,350	0.21	70,000 ALABAMA POWER CO 4.15% 15/08/2044	70,950	0.05
325,000 CREDIT AGRICOLE LONDON 2.375% 01/07/2021	319,348	0.24	30,000 AMEREN ILLINOIS CO 3.25% 01/03/2025	30,323	0.02
300,000 CREDIT AGRICOLE VAR PERPETUAL	317,265	0.24	110,000 AMEREN ILLINOIS CO 4.15% 15/03/2046	112,916	0.09
200,000 DNB BANK ASA 2.375% 02/06/2021	197,766	0.15	125,000 COMMONWEALTH EDISON CO 3.65% 15/06/2046	117,463	0.09
100,000 GOLDMAN SACHS GROUP INC. VAR PERPETUAL	101,465	0.08	120,000 CONSOLIDATED EDISON 4.50% 01/12/2045	127,548	0.10
150,000 GOLDMAN SACHS GROUP INC. 3.50% 16/11/2026	147,000	0.11	140,000 DOMINION RESOURCE INC 2.00% 15/08/2021	135,793	0.10
300,000 GOLDMAN SACHS GROUP INC. 3.75% 25/02/2026	301,293	0.23	120,000 DUKE ENERGY CORP 2.65% 01/09/2026	112,289	0.08
250,000 GOLDMAN SACHS GROUP INC. 4.00% 03/03/2024	259,030	0.20	125,000 DUKE ENERGY CORP 3.75% 01/09/2046	113,014	0.09
105,000 GOLDMAN SACHS GROUP INC. 4.75% 21/10/2045	110,578	0.08	255,000 EDF ELECTRICITE DE FRANCE 4.95% 13/10/2045	259,564	0.19
245,000 GOLDMAN SACHS GROUP INC. 5.15% 22/05/2045	256,566	0.19	190,000 NRG ENERGY INC 6.625% 15/01/2027	180,738	0.14
200,000 HSBC HOLDINGS PLC 4.375% 23/11/2026	201,392	0.15	235,000 SOUTHERN CO 2.75% 15/06/2020	237,282	0.18
45,000 HSBC USA INC 2.35% 05/03/2020	44,690	0.03	<i>Electronic and Electrical Equipment</i>	637,611	0.48
250,000 HUNTINGTON NATIONAL BANK 2.20% 06/11/2018	250,943	0.19	245,000 ANIXTER INC 5.50% 01/03/2023	254,494	0.19
200,000 INTESA SANPAOLO SPA 5.71% 15/01/2026	190,748	0.14	105,000 FORTIVE CORP 4.30% 15/06/2046	104,500	0.08
120,000 JPMORGAN CHASE & CO 2.95% 01/10/2026	114,407	0.09	200,000 KEYSIGHT TECHNOLOGIES INC 4.55% 30/10/2024	198,317	0.15
475,000 JPMORGAN CHASE & CO 3.20% 15/06/2026	463,030	0.35	40,000 ROPER TECHNOLOGIES INC 2.80% 15/12/2021	39,975	0.03
100,000 JPMORGAN CHASE & CO 4.85% 01/02/2044	111,173	0.08	40,000 ROPER TECHNOLOGIES INC 3.80% 15/12/2026	40,325	0.03
365,000 MORGAN STANLEY FRN 24/10/2023	369,537	0.28	<i>Financial Services</i>	2,683,376	2.03
			500,000 AERCAP IRELAND CAP LTD 4.25% 01/07/2020	515,750	0.40
			85,000 AIR LEASE CORP 2.625% 04/09/2018	85,650	0.06
			100,000 AIR LEASE CORP 3.375% 01/06/2021	101,485	0.08
			35,000 AIRCASTLE LTD 5.50% 15/02/2022	37,220	0.03
			135,000 ALLY FINANCIAL INC 3.25% 05/11/2018	135,818	0.10
			120,000 ALLY FINANCIAL INC 5.75% 20/11/2025	120,229	0.09

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
245,000	BROADRIDGE FINANCIAL SOLUTIONS 3.40% 27/06/2026	236,484	0.18	1,000,000	USA T-BONDS 0.75% 31/07/2018	994,766	0.75
350,000	CARLYLE HOLDINGS FINANCE LLC 5.625% 30/03/2043	344,966	0.26	3,545,000	USA T-BONDS 1.125% 28/02/2021	3,449,727	2.61
145,000	CHARLES SCHWAB & CO INC VAR PERPETUAL	137,685	0.10	2,000,000	USA T-BONDS 1.125% 30/06/2021	1,935,781	1.46
165,000	CHARLES SCHWAB & CO INC 3.45% 13/02/2026	166,856	0.13	530,000	USA T-BONDS 1.25% 31/03/2021	517,744	0.39
250,000	CREDIT SUISSE NEW YORK BRANCH 3.625% 09/09/2024	252,165	0.19	3,182,000	USA T-BONDS 1.375% 30/04/2021	3,121,094	2.36
200,000	FLY LEASING LTD 6.375% 15/10/2021	209,878	0.16	2,032,000	USA T-BONDS 1.375% 31/01/2020	2,025,491	1.53
80,000	INVESCO FINANCE PLC 3.75% 15/01/2026	81,163	0.06	5,408,000	USA T-BONDS 1.375% 31/08/2020	5,352,230	4.04
150,000	NASDAQ INC 3.85% 30/06/2026	148,347	0.11	807,000	USA T-BONDS 1.50% 15/08/2026	741,620	0.56
50,000	NASDAQ STOCK MARKET INC 4.25% 01/06/2024	51,489	0.04	2,067,000	USA T-BONDS 1.625% 15/02/2026	1,930,061	1.46
55,000	S&P GLOBAL INC 4.40% 15/02/2026	58,191	0.04	3,065,000	USA T-BONDS 1.625% 15/05/2026	2,856,197	2.16
	<i>Fixed Line Telecommunications</i>	1,165,016	0.88	1,892,000	USA T-BONDS 2.00% 15/08/2025	1,831,693	1.38
325,000	AT&T INC 4.50% 15/05/2035	313,713	0.24	230,000	USA T-BONDS 2.25% 15/08/2046	192,913	0.15
25,000	AT&T INC 4.75% 15/05/2046	23,664	0.02	426,000	USA T-BONDS 2.25% 15/11/2025	420,242	0.32
100,000	AT&T INC 4.80% 15/06/2044	94,216	0.07	68,000	USA T-BONDS 2.50% 15/02/2046	60,276	0.05
135,000	FRONTIER COMMUNICATIONS CORP 11.00% 15/09/2025	139,612	0.11	1,244,000	USA T-BONDS 2.50% 15/05/2046	1,102,787	0.83
50,000	VERIZON COMMUNICATIONS INC 4.40% 01/11/2034	49,217	0.04	472,000	USA T-BONDS 3.00% 15/05/2045	464,588	0.35
540,000	VERIZON COMMUNICATIONS INC 4.862% 21/08/2046	544,594	0.40	657,000	USA T-BONDS 3.00% 15/11/2045	646,478	0.49
	<i>Food and Drug Retailers</i>	822,511	0.62	415,000	USA T-BONDS I 0.625% 15/02/2043	399,298	0.30
465,000	CARDINAL HEALTH INC 4.90% 15/09/2045	492,416	0.37	2,065,000	USA T-BONDS I 1.375% 15/02/2044	2,334,569	1.76
30,000	WALGREEN BOOTS ALLIANCE INC 1.75% 17/11/2017	30,095	0.02		<i>Health Care Equipment and Services</i>	734,307	0.55
295,000	WALGREEN BOOTS ALLIANCE INC 3.80% 18/11/2024	300,000	0.23	220,000	AETNA INC 4.375% 15/06/2046	221,393	0.16
	<i>Food Producers</i>	1,044,348	0.79	140,000	AMN HEALTHCARE SERVI 5.125% 01/10/2024	140,000	0.11
125,000	ARCHER DANIELS MIDLA 2.50% 11/08/2026	118,224	0.09	145,000	FRESENIUS US FINANCE II 4.50% 15/01/2023	149,848	0.11
215,000	DANONE SA 2.589% 02/11/2023	207,487	0.16	90,000	ST JUDE MEDICAL INC 2.80% 15/09/2020	90,410	0.07
200,000	DANONE SA 2.947% 02/11/2026	190,535	0.14	130,000	STRYKER CORP 4.625% 15/03/2046	132,656	0.10
105,000	JBS USA LLC/ JBS USA FINANCE 5.75% 15/06/2025	106,859	0.08		<i>Household Goods and Home Construction</i>	227,557	0.17
200,000	KRAFT HEINZ FOODS CO 4.375% 01/06/2046	188,664	0.14	230,000	TOLL BROTHERS FINANCE CORP 4.875% 15/11/2025	227,557	0.17
25,000	KRAFT HEINZ FOODS CO 5.20% 15/07/2045	26,357	0.02		<i>Industrial Engineering</i>	196,941	0.15
215,000	MONDELEZ INTERNATIONAL 2.00% 28/10/2021	206,222	0.16	205,000	WABTEC CORP 3.45% 15/11/2026	196,941	0.15
	<i>Forestry and Paper</i>	426,046	0.32		<i>Industrial Metals and Mining</i>	59,930	0.05
310,000	GEORGIA PACIFIC CORP 2.539% 15/11/2019	312,804	0.23	60,000	FREEPORT-MCMORAN INC 2.30% 14/11/2017	59,930	0.05
120,000	INTERNATIONAL PAPER 3.00% 15/02/2027	113,242	0.09		<i>Industrial Transportation</i>	439,865	0.33
	<i>General Industrials</i>	773,253	0.58	55,000	BURLINGTON NORTH SANTA FE 4.70% 01/09/2045	60,452	0.05
250,000	BRF GMBH 4.35% 29/09/2026	232,355	0.17	130,000	CSX CORPORATION 3.80% 01/11/2046	120,394	0.09
125,000	GENERAL ELECTRIC CAP CORP 3.10% 09/01/2023	126,946	0.10	250,000	NORFOLK SOUTHERN CORP 4.45% 15/06/2045	259,019	0.19
200,000	GENERAL ELECTRIC CO 4.50% 11/03/2044	213,784	0.16		<i>Leisure Goods</i>	528,214	0.40
200,000	SPRINT SPECTRUM CO LLC 3.36% 20/09/2021	200,168	0.15	145,000	ACTIVISION BLIZZARD INC 2.30% 15/09/2021	141,643	0.11
	<i>Governments</i>	33,956,095	25.66	80,000	ACTIVISION BLIZZARD INC 3.40% 15/09/2026	76,189	0.06
750,000	BRAZIL 5.625% 21/02/2047	659,325	0.50	200,000	CHARTER COMMNS OPERATING LLC 4.908% 23/07/2025	210,266	0.15
215,000	QATAR 3.25% 02/06/2026	207,873	0.16	115,000	COMCAST CORP 3.40% 15/07/2046	100,116	0.08
310,000	TURKEY 4.875% 09/10/2026	287,134	0.22		<i>Life Insurance</i>	975,454	0.74
200,000	TURKEY 6.625% 17/02/2045	199,696	0.15	360,000	CNO FINANCIAL GROUP INC 5.25% 30/05/2025	360,450	0.27
2,230,000	USA T-BONDS 0.75% 28/02/2018	2,224,512	1.68	370,000	RELIANCE STAND LIFE 3.05% 20/01/2021	373,054	0.29
				100,000	TEACHERS INSURANCE & ANNUITY ASSOCIATION OF AMERICA 6.85% 16/12/2039	130,478	0.10
				110,000	TIAA ASSET MANAGEMENT FINANCE COMPANY 4.125% 01/11/2024	111,472	0.08

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Media</i>	1,120,826	0.85	160,000 SCHLUMBERGER HOLDING CORP 3.625% 21/12/2022	166,318	0.13
200,000 CBS CORP 2.90% 15/01/2027	185,684	0.14	95,000 SCHLUMBERGER HOLDING CORP 4.00% 21/12/2025	99,209	0.07
255,000 NUMERICABLE GROUP SA 7.375% 01/05/2026	261,694	0.20	150,000 SUNOCO LP 6.375% 01/04/2023	152,742	0.12
20,000 TIME WARNER CABLE INC 4.50% 15/09/2042	18,138	0.01	155,000 TESORO CORP 5.125% 15/12/2026	156,938	0.12
350,000 TIME WARNER INC 6.25% 29/03/2041	407,687	0.31	65,000 VALERO ENERGY CORP 4.375% 15/12/2026	65,643	0.05
155,000 TWENTY-FIRST CENTURY FOX INC 4.75% 15/11/2046	156,077	0.12	20,000 VALERO ENERGY CORP 6.625% 15/06/2037	23,404	0.02
100,000 VIACOM INC 5.25% 01/04/2044	91,546	0.07	<i>Oil Equipment, Services and Distribution</i>	1,138,664	0.86
<i>Mining</i>	80,824	0.06	10,000 BAKER HUGHES INC 3.20% 15/08/2021	10,236	0.01
80,000 GLENCORE FUNDING LLC 4.125% 30/05/2023	80,824	0.06	75,000 BUCKEYE PARTNERS LP 3.95% 01/12/2026	73,316	0.06
<i>Nonlife Insurance</i>	2,600,676	1.96	55,000 ENBRIGDE INC 4.25% 01/12/2026	56,350	0.04
10,000 AMERICAN INTERNATIONAL GROUP INC 4.375% 15/01/2055	9,255	0.01	135,000 ENERGY TRANSFER PARTNERS LP 2.50% 15/06/2018	135,556	0.10
75,000 AMERICAN INTERNATIONAL GROUP 4.50% 16/07/2044	74,276	0.06	130,000 ENLINK MIDSTREAM PARTNERS LP 4.85% 15/07/2026	131,585	0.10
265,000 AMERICAN INTERNATIONAL GROUP 4.80% 10/07/2045	274,208	0.21	210,000 KINDER MORGAN ENERGY 5.40% 01/09/2044	211,287	0.16
420,000 AON PLC 3.875% 15/12/2025	429,996	0.32	30,000 KINDER MORGAN INC 5.55% 01/06/2045	31,469	0.02
220,000 AON PLC 4.75% 15/05/2045	223,233	0.17	290,000 MPLX LP 4.875% 01/06/2025	298,280	0.23
250,000 GUARDIAN LIFE INSURANCE AMERICA 4.875% 19/06/2064	246,248	0.19	190,000 WILLIAMS PARTNERS LP 3.60% 15/03/2022	190,585	0.14
800,000 LIBERTY MUTUAL CORP 4.25% 15/06/2023	837,848	0.63	<i>Pharmaceuticals and Biotechnology</i>	1,027,715	0.78
40,000 MARSH AND MC LENNAN COS INC 2.35% 06/03/2020	40,065	0.03	100,000 ABBVIE INC 4.45% 14/05/2046	94,977	0.07
30,000 METLIFE INC VAR 15/12/2044	31,924	0.02	25,000 BAXALTA INCORPORATED 3.60% 23/06/2022	25,243	0.02
30,000 METLIFE INC 4.05% 01/03/2045	28,930	0.02	215,000 GILEAD SCIENCES INC 2.95% 01/03/2027	205,312	0.16
265,000 METLIFE INC 4.60% 13/05/2046	280,780	0.21	75,000 JOHNSON AND JOHNSON 3.70% 01/03/2046	73,862	0.06
125,000 REINSURANCE CO. OF AMERICA INC 3.95% 15/09/2026	123,913	0.09	165,000 MYLAN NV 3.95% 15/06/2026	154,641	0.12
<i>Oil and Gas Producers</i>	4,513,039	3.41	495,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 2.20% 21/07/2021	473,680	0.35
80,000 AMERADA HESS CORP 4.30% 01/04/2027	79,372	0.06	<i>Real Estate Investment Trusts</i>	347,240	0.26
250,000 ANADARKO PETROLEUM CORP 5.55% 15/03/2026	280,948	0.21	195,000 AMERICAN TOWER CORP 3.375% 15/10/2026	184,014	0.14
160,000 BP CAPITAL MARKETS PLC 3.216% 28/11/2023	161,013	0.12	165,000 SIMON PROPERTY GROUP LP 4.25% 30/11/2046	163,226	0.12
140,000 CHEVRON CORP 2.954% 16/05/2026	137,698	0.10	<i>Software and Computer Services</i>	360,474	0.27
175,000 CONOCOPHILLIPS 6.50% 01/02/2039	221,720	0.17	185,000 MICROSOFT CORP 3.70% 08/08/2046	173,900	0.13
45,000 ENCAN A CORP 3.90% 15/11/2021	45,777	0.03	195,000 ORACLE CORP 4.00% 15/07/2046	186,574	0.14
30,000 ENSCO P.L.C. 4.50% 01/10/2024	25,727	0.02	<i>Technology Hardware and Equipment</i>	1,334,852	1.01
250,000 EOG RESOURCES INC 4.15% 15/01/2026	262,143	0.20	30,000 APPLE INC 3.45% 09/02/2045	26,699	0.02
405,000 EXXON MOBIL CORP 3.043% 01/03/2026	404,521	0.30	225,000 APPLE INC 4.375% 13/05/2045	231,923	0.18
120,000 MARATHON PETROLEUM CORPORATION 3.40% 15/12/2020	122,908	0.09	340,000 APPLE INC 4.65% 23/02/2046	365,846	0.27
335,000 MURPHY OIL CORP 6.875% 15/08/2024	357,612	0.27	330,000 DIAMOND FINANCE CORP 5.45% 15/06/2023	350,331	0.26
125,000 NEWFIELD EXPLORATION CO 5.375% 01/01/2026	128,066	0.10	170,000 DIAMOND FINANCE CORP 6.02% 15/06/2026	184,039	0.14
85,000 PETROLEOS MEXICANOS PEMEX 5.375% 13/03/2022	86,799	0.07	155,000 LAM RESEARCH CORP 2.80% 15/06/2021	154,661	0.12
350,000 PETROLEOS MEXICANOS PEMEX 5.50% 04/02/2019	364,290	0.28	25,000 SEAGATE HDD CAYMAN 5.75% 01/12/2034	21,353	0.02
330,000 PETROLEOS MEXICANOS PEMEX 6.375% 23/01/2045	301,692	0.23	<i>Tobacco</i>	182,581	0.14
75,000 PETROLEOS MEXICANOS PEMEX 6.50% 02/06/2041	70,472	0.05	125,000 ALTRIA GROUP INC 2.625% 16/09/2026	118,788	0.09
290,000 PETROLEOS MEXICANOS PEMEX 6.50% 13/03/2027	298,317	0.23	55,000 ALTRIA GROUP INC 5.375% 31/01/2044	63,793	0.05
530,000 PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	499,710	0.37	<i>Travel, Leisure and Catering</i>	1,452,466	1.10
			100,000 AIR CANADA INC 5.375% 15/05/2021	78,972	0.06
			125,000 AMERICAN AIRLINES 2013-1B 3.375% 01/05/2027	114,556	0.09
			395,000 AMERICAN AIRLINES 2013-1B 4.00% 22/03/2029	391,926	0.29
			50,000 DELTA AIR LINES INC 3.625% 30/07/2027	49,531	0.04

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Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
235,000	ERAC USA FINANCE CO 3.30% 01/12/2026	225,352	0.17	300,000	CONNECTICUT AVENUE SECURITIES SERIES FRN 25/10/2023	330,995	0.25
100,000	ERAC USA FINANCE CO 3.80% 01/11/2025	100,883	0.08	370,000	CONNECTICUT AVENUE SECURITIES SERIES VAR 25/05/2024	364,709	0.28
130,000	HYATT HOTELS CORP 4.85% 15/03/2026	137,387	0.10	1,340,000	CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST VAR 01/11/2048	1,393,134	1.05
195,000	PNK FINANCIAL CORP 5.625% 01/05/2024	195,975	0.15	860,000	CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST VAR 01/11/2048	691,818	0.52
160,000	SPIRIT AIRLINES INC 4.10% 01/10/2029	157,884	0.12	170,000	CSAIL 2015-C3 COMMERCIAL MTG VAR 15/08/2048	127,560	0.10
	Mortgage and asset backed securities	77,940,262	58.88	915,000	DRIVE AUTO RECEIVABLES TRUST 3.84% 15/07/2021	921,823	0.70
	<i>Financial Services</i>	<i>67,495,621</i>	<i>50.99</i>	74,000	DRIVE AUTO RECEIVABLES TRUST 4.12% 15/07/2022	75,290	0.06
540,000	AMERICAN HOMES 4 RENT VAR 17/06/2031	541,337	0.41	785,000	DRIVE AUTO RECEIVABLES TRUST 4.18% 15/03/2024	779,922	0.59
300,000	AMERICAN HOMES 4 RENT VAR 17/06/2031	296,045	0.22	1,510,000	DRIVE AUTO RECEIVABLES TRUST 4.20% 15/09/2021	1,530,573	1.16
600,000	AMERICREDIT AUTO RECEIVABLES 1.58% 10/09/2018	50,591	0.04	1,070,000	DRIVE AUTO RECEIVABLES TRUST 4.53% 15/08/2023	1,076,837	0.81
490,000	AMERICREDIT AUTO RECEIVABLES 3.00% 08/06/2021	495,921	0.37	322,220	FANNIE MAE 2004-I 3.50% 01/10/2046	331,466	0.25
695,000	AMERICREDIT AUTO RECEIVABLES 3.00% 08/07/2019	702,851	0.53	248,040	FANNIE MAE 2004-I 4.50% 01/06/2046	234,435	0.18
380,000	AMERICREDIT AUTO RECEIVABLES 3.31% 08/10/2019	386,648	0.29	665,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/04/2029	684,828	0.52
215,000	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST 2012-3 2.57% 08/07/2020	216,007	0.16	380,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/07/2024	100,259	0.08
255,000	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST 2012-3 3.65% 09/05/2022	260,091	0.20	585,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/07/2024	587,950	0.44
114,059	BANC OF AMERICA COML MTG TR VAR 10/06/2049	15,042	0.01	350,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/03/2043	252,121	0.19
105,000	BEAR STEARNS CMS TRUST 2005 - TOP20 VAR 11/06/2050	89,562	0.07	2,150,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 25/01/2043	2,129,508	1.61
200,000	BEAR STEARNS COML MTG 07-TOP28 VAR 11/09/2042	113,128	0.09	2,150,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 25/10/2042	2,132,867	1.60
1,373,000	CAP ONE MULTI-ASSET EXECUTION FRN 15/11/2019	1,373,014	1.04	1,700,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/01/2046	1,739,578	1.31
460,000	CAPITAL AUTO RECEIVABLES ASSET T 3.16% 20/11/2020	463,850	0.35	593,399	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/02/2045	546,306	0.41
630,000	CAPITAL AUTO RECEIVABLES ASSET T 3.22% 20/05/2019	638,426	0.48	97,911	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/04/2045	88,637	0.07
735,000	CAPITAL AUTO RECEIVABLES ASSET TRUST 2.19% 20/09/2021	737,721	0.56	73,205	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/05/2045	69,030	0.05
1,050,000	CD 2006-CD3 MORTGAGE TRUST 5.648% 15/10/2048	830,364	0.63	114,254	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/06/2045	114,370	0.09
522,000	CITIBANK CREDIT CARD ISSUANCE TRUST 1.02% 22/02/2019	521,991	0.39	103,494	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/06/2045	100,766	0.08
395,000	COLONY AMERICAN HOMES 2014-2 TRUST FRN 17/07/2031	397,693	0.30	222,078	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/07/2046	227,586	0.17
154,000	COMM MORTGAGE 2013-LC13 3.463% 10/08/2055	114,835	0.09	200,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/08/2045	191,176	0.14
182,000	COMMERCIAL MORTGAGE PASS -THROUGH CERTI VAR 10/08/2048	138,788	0.10	121,019	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/08/2045	115,991	0.09
172,000	COMMERCIAL MORTGAGE TRUST VAR 10/07/2050	180,197	0.14	356,074	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/08/2046	364,875	0.28
100,000	COMMERCIAL MORTGAGE TRUST VAR 10/12/2047	77,767	0.06	373,284	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/10/2045	364,640	0.28
300,000	COMMERCIAL MORTGAGE TRUST 3.819% 10/06/2047	314,225	0.24	300,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/11/2030	276,804	0.21
1,440,334	COMMERCIAL MTG LN TR.2008-LS1 VAR 10/12/2049	936,563	0.71				
640,000	CONNECTICUT AVENUE SECURITIES SERIES FRN 25/01/2029	664,420	0.50				
600,000	CONNECTICUT AVENUE SECURITIES SERIES FRN 25/04/2028	665,370	0.50				
320,000	CONNECTICUT AVENUE SECURITIES SERIES FRN 25/04/2028	349,540	0.26				
1,025,000	CONNECTICUT AVENUE SECURITIES SERIES FRN 25/05/2025	1,070,172	0.81				

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Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
1,700,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 25/01/2043	1,736,922	1.31	443,987	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/05/2045	413,631	0.31
2,700,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/02/2033	2,831,203	2.13	845,047	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/10/2046	177,343	0.13
104,904	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/04/2045	86,078	0.07	210,032	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2044	194,336	0.15
210,537	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/05/2046	206,223	0.16	250,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2045	241,307	0.18
103,849	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/06/2045	93,576	0.07	284,398	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2045	292,355	0.22
326,449	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/09/2045	286,295	0.22	105,506	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/06/2044	88,102	0.07
278,034	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/09/2045	287,590	0.22	909,393	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/06/2046	174,793	0.13
648,323	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/09/2055	676,556	0.51	625,139	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/09/2045	605,151	0.46
232,490	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/10/2045	217,850	0.16	227,931	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/10/2045	218,408	0.16
317,170	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/10/2045	317,437	0.24	202,648	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/11/2045	209,691	0.16
312,042	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/11/2044	240,705	0.18	126,088	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/12/2045	124,275	0.09
193,167	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/11/2045	170,289	0.13	215,835	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 15/01/2046	207,726	0.16
1,371,570	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/04/2039	287,642	0.22	225,812	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 15/02/2046	230,253	0.17
220,442	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/04/2045	180,786	0.14	200,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 15/11/2045	189,781	0.14
289,771	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/06/2042	198,136	0.15	188,572	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 15/12/2045	194,233	0.15
108,920	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/09/2044	65,364	0.05	560,716	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/04/2046	114,651	0.09
481,498	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/11/2043	236,055	0.18	1,582,944	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/11/2042	215,253	0.16
3,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% PERPETUAL	3,217,968	2.42	514,422	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/08/2046	132,669	0.10
8,554,737	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 25/11/2038	170,672	0.13	400,000	GOVT NAT MTG 4.00% 15/12/2042	424,313	0.32
623,909	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.50% 01/12/2038	453,308	0.34	300,000	GS MORTGAGE SECURITIES TRUST 2013-GCJ16 4.271% 10/11/2046	324,749	0.25
2,200,000	FNB CORP INC 2.50% 25/12/2027	2,201,031	1.65	1,115,000	INVITATION HOMES TRUST 2014-SFR2 FRN 17/06/2031	1,116,816	0.84
450,000	FORD CREDIT AUTO OWNER TRUST 0.67% 15/04/2018	14,048	0.01	500,000	INVITATION HOMES TRUST 2014-SFR2 FRN 17/06/2031	499,281	0.38
312,000	FORD CREDIT AUTO OWNER TRUST 2.44% 15/01/2027	315,006	0.24	285,000	INVITATION HOMES TRUST 2014-SFR2 FRN 17/08/2032	286,957	0.22
760,000	FORD CREDIT AUTO OWNER TRUST 2.03% 15/12/2027	748,312	0.57	100,000	INVITATION HOMES TRUST 2014-SFR2 FRN 17/12/2031	100,303	0.08
80,078	FREDDIE MAC 3.00% 01/06/2045	73,012	0.06	201,000	INVITATION HOMES TRUST 2014-SFR2 FRN 17/12/2031	201,965	0.15
82,076	FREDDIE MAC 3.00% 01/06/2045	72,943	0.06	260,000	INVITATION HOMES TRUST 2014-SFR2 VAR 17/12/2030	259,299	0.20
2,141,450	FREDDIE MAC 4.00% 15/05/2026	122,086	0.09	250,813	J P MORGAN CHASE COML MTG SECS 5.42% 15/02/2017	61,390	0.05
705,091	GNMA I & II GINNIE MAE 4.00% 20/11/2038	39,315	0.03	300,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2013-C12 VAR 15/05/2048	215,953	0.16
231,019	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 15/11/2042	163,378	0.12	620,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2013-C12 VAR 15/08/2047	502,396	0.38
90,768	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/05/2045	78,312	0.06	651,000	JPMCC 2007-CB18 5.44% 12/06/2047	75,001	0.06
758,441	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/01/2043	95,833	0.07				
217,287	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/02/2045	199,105	0.15				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV
		USD	
300,000	MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST VAR 15/06/2047	244,426	0.18
324,000	MORGAN STANLEY RE REMIC TRUST 2010 R9 VAR 15/08/2045	325,254	0.25
405,000	PROGRESS RESIDENTIAL TRUST VAR 17/09/2033	410,319	0.31
1,310,000	SANTANDER DRIVE AUTO RECEIVABLES TRUST 2.46% 15/03/2022	1,304,313	0.99
515,000	SANTANDER DRIVE AUTO RECEIVABLES TRUST 3.50% 15/06/2018	357,479	0.27
180,000	SANTANDER DRIVE AUTO RECEIVABLES TRUST 3.92% 15/01/2020	183,861	0.14
1,520,000	SANTANDER DRIVE AUTO REC.12-3 3.30% 17/09/2018	1,526,560	1.15
100,000	SLM STUDENT LOAN TRUST FRN 25/04/2023	72,144	0.05
105,000	SLM STUDENT LOAN TRUST FRN 25/07/2022	99,391	0.08
260,000	SLM STUDENT LOAN TRUST VAR 25/01/2022	252,236	0.19
3,110,000	SLM STUDENT LOAN TRUST 2011-2 FRN 25/04/2023	1,125,661	0.85
162,000	SLMA 2008-5 FRN 25/07/2023	142,358	0.11
270,000	STRUCTURED AGENCY CREDIT RISK DEBT NO FRN 25/12/2027	248,881	0.19
693,000	SWAY 2014-1 A FRN 17/01/2020	694,983	0.52
1,652,000	SYNCHRONY CREDIT CARD MASTER 1.74% 15/09/2021	1,653,499	1.25
243,000	SYNCHRONY CREDIT CARD MASTER 2.37% 15/03/2023	245,368	0.19
430,000	TAH 2016-SFR1 E TF 17/11/2033	426,498	0.32
1,736,000	VOLKSWAGEN AUTO LOAN ENHANCED TRUST 0.91% 22/10/2018	731,385	0.55
1,000,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2010-C1 VAR 15/05/2048	753,333	0.57
103,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2010-C1 VAR 15/12/2047	81,768	0.06
80,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015 NXS1 VAR 15/01/2059	71,214	0.05
520,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015 NXS1 VAR 15/04/2050	390,003	0.29
170,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015 NXS1 VAR 15/05/2048	135,793	0.10
211,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015-C29 VAR 15/09/2048	167,077	0.13
485,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015-C29 VAR 15/09/2058	382,946	0.29
170,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015-C29 3.123% 15/03/2059	119,828	0.09
150,000	WELLS FARGO MORTGAGE BACKED SECURITIES 2004-0 3.586% 15/02/2048	107,187	0.08
445,000	WF-RBS COMMERCIAL 2013-C16 VAR 15/12/2046	478,426	0.36
	<i>Governments</i>	10,444,641	7.89
5,400,000	FREDDIE MAE 3.50% 01/01/2043	5,520,656	4.17
4,700,000	FREDDIE MAE 4.00% 15/01/2043	4,923,985	3.72
	Money market instrument	184,894	0.14
	Bonds	184,894	0.14
	<i>Governments</i>	184,894	0.14
185,000	USA T-BILLS 0% 16/02/2017	184,894	0.14
	Total securities portfolio	151,345,665	114.33

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	468,992,552	97.11			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	466,993,851	96.70			
Bonds	466,993,851	96.70			
<i>Aerospace and Defense</i>	3,539,915	0.73			
3,720,000 UNITED TECHNOLOGIES CORP 3.75% 01/11/2046	3,539,915	0.73	250,000 GOLDMAN SACHS GROUP INC. 2.875% 25/02/2021	251,220	0.05
<i>Automobiles and Parts</i>	14,525,123	3.01	1,980,000 GOLDMAN SACHS GROUP INC. 3.50% 16/11/2026	1,940,400	0.40
1,935,000 FORD MOTOR COMPANY 4.346% 08/12/2026	1,957,910	0.41	1,860,000 GOLDMAN SACHS GROUP INC. 3.50% 23/01/2025	1,840,898	0.38
1,000,000 FORD MOTOR CREDIT CO 2.459% 27/03/2020	987,950	0.20	1,000,000 GOLDMAN SACHS GROUP INC. 3.75% 25/02/2026	1,004,310	0.21
1,500,000 FORD MOTOR CREDIT CO 3.157% 04/08/2020	1,510,590	0.31	455,000 GOLDMAN SACHS GROUP INC. 4.75% 21/10/2045	479,170	0.10
1,070,000 FORD MOTOR CREDIT CO 3.336% 18/03/2021	1,077,854	0.22	1,150,000 GOLDMAN SACHS GROUP INC. 5.15% 22/05/2045	1,204,292	0.25
870,000 FORD MOTOR CREDIT CO 3.664% 08/09/2024	852,931	0.18	2,080,000 HSBC HOLDINGS PLC 4.375% 23/11/2026	2,094,477	0.43
735,000 GENERAL MOTORS FINANCIAL CO 3.20% 06/07/2021	728,109	0.15	500,000 HSBC USA INC 2.35% 05/03/2020	496,555	0.10
2,580,000 GENERAL MOTORS FINANCIAL CO 3.70% 09/05/2023	2,543,003	0.52	1,750,000 HUNTINGTON NATIONAL BANK 2.20% 06/11/2018	1,756,598	0.36
1,645,000 GENERAL MOTORS FINANCIAL CO 4.30% 13/07/2025	1,629,965	0.34	1,300,000 HUNTINGTON NATIONAL BANK 2.875% 20/08/2020	1,313,494	0.27
995,000 GENERAL MOTORS FINANCIAL CO 5.25% 01/03/2026	1,046,073	0.22	4,580,000 INTESA SANPAOLO SPA 5.71% 15/01/2026	4,370,556	0.90
1,355,000 TOYOTA MOTOR CREDIT CORP 1.55% 18/10/2019	1,342,182	0.28	750,000 JPMORGAN CHASE & CO 2.75% 23/06/2020	757,380	0.16
865,000 TOYOTA MOTOR CREDIT CORPORATIO 1.90% 08/04/2021	848,556	0.18	1,295,000 JPMORGAN CHASE & CO 2.95% 01/10/2026	1,234,640	0.26
<i>Banks</i>	124,193,572	25.71	3,625,000 JPMORGAN CHASE & CO 4.25% 01/10/2027	3,730,197	0.76
2,500,000 BANK OF AMERICA CORP 2.45% 17/08/2026	2,326,625	0.48	345,000 JPMORGAN CHASE & CO 4.85% 01/02/2044	383,547	0.08
2,540,000 BANK OF AMERICA CORP 3.248% 21/10/2027	2,428,697	0.50	1,040,000 MIZUHO FINANCIAL GROUP INC 4.353% 20/10/2025	1,074,986	0.22
3,175,000 BANK OF AMERICA CORP 3.875% 01/08/2025	3,225,800	0.67	5,925,000 MORGAN STANLEY FRN 24/10/2023	5,998,647	1.23
5,000,000 BANK OF MONTREAL 2.10% 12/12/2019	5,000,550	1.03	1,840,000 MORGAN STANLEY VAR PERPETUAL	1,859,614	0.39
1,115,000 BANK OF NEW YORK MELLON CORP 2.05% 03/05/2021	1,092,655	0.23	1,930,000 MORGAN STANLEY 4.00% 23/07/2025	1,977,439	0.41
2,250,000 BNP PARIBAS VAR PERPETUAL	2,226,960	0.46	5,000,000 PNC BANK NATIONAL ASSOCIATION 2.55% 09/12/2021	4,996,450	1.02
1,300,000 BPCE 4.875% 01/04/2026	1,299,948	0.27	2,500,000 RABOBANK NEDERLAND NY 1.375% 09/08/2019	2,457,000	0.51
1,400,000 BPCE 5.15% 21/07/2024	1,425,424	0.30	1,410,000 ROYAL BANK OF SCOTLAND PLC 3.875% 12/09/2023	1,352,458	0.28
500,000 BRANCH BANKING AND TRUST CO 3.625% 16/09/2025	509,485	0.11	2,835,000 ROYAL BANK OF SCOTLAND PLC 4.80% 05/04/2026	2,842,598	0.59
1,000,000 CAPITAL ONE FINANCIAL CORP 3.20% 05/02/2025	971,700	0.20	2,000,000 SANTANDER ISSUANCES SA 5.179% 19/11/2025	2,017,580	0.42
1,250,000 CITIGROUP INC VAR PERPETUAL	1,269,275	0.26	2,000,000 SANTANDER UK GROUP HOLDINGS PLC 2.875% 05/08/2021	1,967,780	0.41
3,275,000 CITIGROUP INC VAR PERPETUAL	3,411,240	0.70	1,400,000 SANTANDER UK GROUP HOLDINGS PLC 3.125% 08/01/2021	1,402,660	0.29
500,000 CITIGROUP INC 4.40% 10/06/2025	511,725	0.11	3,200,000 SOCIETE GENERALE 4.25% 19/08/2026	3,091,552	0.64
700,000 CITIGROUP INC 4.45% 29/09/2027	713,657	0.15	1,280,000 SOCIETE GENERALE 4.75% 24/11/2025	1,283,917	0.27
1,165,000 CITIGROUP INC 4.60% 09/03/2026	1,204,249	0.25	1,785,000 STANDARD CHARTERED PLC VAR PERPETUAL	1,787,838	0.37
1,105,000 CITIZENS BANK 2.55% 13/05/2021	1,097,480	0.23	1,302,000 STATE STREET CORP 3.30% 16/12/2024	1,314,773	0.27
1,000,000 COOPERATIEVE RABOBANK UA 3.75% 21/07/2026	979,390	0.20	3,080,000 SUMITOMO MITSUI FINANCIAL GROUP INC. 2.058% 14/07/2021	2,977,590	0.62
950,000 COOPERATIEVE RABOBANK UA 5.25% 04/08/2045	1,038,730	0.22	1,655,000 SUMITOMO MITSUI TRUST BANK LIMITED 2.05% 18/10/2019	1,638,069	0.34
3,175,000 CREDIT AGRICOLE LONDON 2.375% 01/07/2021	3,119,787	0.65	1,030,000 SUN TRUST BANK INC 3.30% 15/05/2026	997,478	0.21
1,000,000 CREDIT AGRICOLE VAR PERPETUAL	1,057,550	0.22	1,750,000 THE EXPORT-IMPORT BANK OF KOREA 3.25% 10/11/2025	1,741,810	0.36
2,500,000 DANSKE BANK AS 2.00% 08/09/2021	2,428,100	0.50	2,300,000 UBS GROUP FUNDING LTD 2.65% 01/02/2022	2,256,852	0.47
750,000 DISCOVER BANK NEW 2.60% 13/11/2018	756,821	0.16	2,385,000 WELLS FARGO & CO 3.00% 22/04/2026	2,275,839	0.47
3,000,000 DISCOVER BANK NEW 3.45% 27/07/2026	2,901,270	0.60	1,305,000 WELLS FARGO & CO 4.90% 17/11/2045	1,343,954	0.28
2,200,000 DNB BANK ASA 2.375% 02/06/2021	2,175,426	0.45	3,250,000 WELLS FARGO AND CO 2.10% 26/07/2021	3,166,573	0.66
2,670,000 FIFTH THIRD BANK 1.625% 27/09/2019	2,636,331	0.55	<i>Beverages</i>	14,809,068	3.07
1,515,000 GOLDMAN SACHS GROUP INC. VAR PERPETUAL	1,537,195	0.32	5,300,000 ANHUSER BUSCH INBEV FIN INC 4.90% 01/02/2046	5,711,704	1.19
			1,325,000 COCA COLA CO 2.875% 27/10/2025	1,308,809	0.27
			3,075,000 CONSTELLATION BRANDS INC 3.70% 06/12/2026	3,035,455	0.63
			2,395,000 DR PEPPER SNAPPLE GROUP INC 3.13% 15/12/2023	2,390,402	0.49
			2,600,000 PEPSICO INC 3.45% 06/10/2046	2,362,698	0.49

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Chemicals</i>	4,003,272	0.83	<i>Food and Drug Retailers</i>	1,566,979	0.32
1,990,000 CHEVRON PHILLIPS CHEM CO 3.40% 01/12/2026	1,989,112	0.41	505,000 CARDINAL HEALTH INC 4.90% 15/09/2045	534,775	0.11
2,000,000 POTASH CORP OF SASKATCHEWAN 4.00% 15/12/2026	2,014,160	0.42	1,015,000 WALGREEN BOOTS ALLIANCE INC 3.80% 18/11/2024	1,032,204	0.21
<i>Electricity</i>	19,765,639	4.09	<i>Food Producers</i>	15,867,285	3.29
220,000 ALABAMA POWER CO 4.15% 15/08/2044	222,984	0.05	1,875,000 ARCHER DANIELS MIDLA 2.50% 11/08/2026	1,763,850	0.37
3,000,000 AMEREN ILLINOIS CO 4.15% 15/03/2046	3,079,530	0.65	3,450,000 DANONE SA 2.589% 02/11/2023	3,312,380	0.69
1,060,000 COMISION FEDERAL DE ELECTRICIDAD 4.75% 23/02/2027	1,021,999	0.21	2,410,000 DANONE SA 2.947% 02/11/2026	2,295,947	0.48
830,000 COMMONWEALTH EDISON CO 2.55% 15/06/2026	790,542	0.16	500,000 JBS USA LLC/ JBS USA FINANCE 5.75% 15/06/2025	506,250	0.10
1,000,000 COMMONWEALTH EDISON CO 3.65% 15/06/2046	939,705	0.19	2,375,000 KRAFT HEINZ FOODS CO 4.375% 01/06/2046	2,240,385	0.46
1,340,000 CONSOLIDATED EDISON 4.50% 01/12/2045	1,424,286	0.29	1,595,000 KRAFT HEINZ FOODS CO 5.20% 15/07/2045	1,681,593	0.35
1,510,000 DOMINION RESOURCE INC 2.00% 15/08/2021	1,464,625	0.30	4,240,000 MONDELEZ INTERNATIONAL 2.00% 28/10/2021	4,066,880	0.84
1,735,000 DUKE ENERGY CORP 2.65% 01/09/2026	1,623,508	0.34	<i>Forestry and Paper</i>	3,192,223	0.66
1,785,000 DUKE ENERGY CORP 3.75% 01/09/2046	1,613,836	0.33	1,541,000 GEORGIA PACIFIC CORP 2.539% 15/11/2019	1,554,938	0.32
1,165,000 EDF ELECTRICITE DE FRANCE 4.95% 13/10/2045	1,185,854	0.25	1,735,000 INTERNATIONAL PAPER 3.00% 15/02/2027	1,637,285	0.34
1,500,000 NRG ENERGY INC 6.625% 15/01/2027	1,417,500	0.29	<i>Gas, Water and Multiutilities</i>	1,303,475	0.27
1,000,000 ONCOR ELECTRIC DELIVERY CO 2.95% 01/04/2025	991,580	0.21	1,250,000 NATIONAL FUEL GAS CO 5.20% 15/07/2025	1,303,475	0.27
1,500,000 SOUTHERN CO 2.75% 15/06/2020	1,514,565	0.31	<i>General Industrials</i>	4,217,506	0.87
2,500,000 SOUTHERN CO 4.40% 01/07/2046	2,475,125	0.51	960,000 BALL CORP 5.25% 01/07/2025	1,003,200	0.21
<i>Electronic and Electrical Equipment</i>	4,134,090	0.86	780,000 GENERAL ELECTRIC CO 4.50% 11/03/2044	833,758	0.17
500,000 ANIXTER INC 5.50% 01/03/2023	518,750	0.11	950,000 MUFJ AMERICAS HLODINGS CORP 3.00% 10/02/2025	914,318	0.19
1,045,000 FORTIVE CORP 4.30% 15/06/2046	1,040,026	0.22	1,465,000 SPRINT SPECTRUM CO LLC 3.36% 20/09/2021	1,466,230	0.30
1,180,000 KEYSIGHT TECHNOLOGIES INC 4.55% 30/10/2024	1,170,071	0.24	<i>Governments</i>	46,353,820	9.59
700,000 ROPER TECHNOLOGIES INC 2.80% 15/12/2021	699,559	0.14	1,560,000 QATAR 3.25% 02/06/2026	1,508,286	0.31
700,000 ROPER TECHNOLOGIES INC 3.80% 15/12/2026	705,684	0.15	7,475,000 USA T-BONDS 1.75% 15/11/2026	7,184,760	1.49
<i>Financial Services</i>	20,043,371	4.15	33,300,000 USA T-BONDS 1.75% 30/11/2021	33,047,649	6.83
1,700,000 AERCAP IRELAND CAP LTD 4.25% 01/07/2020	1,753,550	0.36	5,500,000 USA T-BONDS 2.25% 15/08/2046	4,613,125	0.96
1,075,000 AIR LEASE CORP 2.625% 04/09/2018	1,083,218	0.22	<i>Health Care Equipment and Services</i>	5,458,481	1.13
1,900,000 AIR LEASE CORP 3.375% 01/06/2021	1,928,215	0.40	2,335,000 AETNA INC 4.375% 15/06/2046	2,349,780	0.48
1,750,000 ALLY FINANCIAL INC 3.25% 05/11/2018	1,752,188	0.36	1,030,000 FRESENIUS US FINANCE II 4.50% 15/01/2023	1,064,441	0.22
620,000 ALLY FINANCIAL INC 5.75% 20/11/2025	618,450	0.13	750,000 ST JUDE MEDICAL INC 2.80% 15/09/2020	753,416	0.16
3,005,000 BROADRIDGE FINANCIAL SOLUTIONS 3.40% 27/06/2026	2,900,546	0.61	1,265,000 STRYKER CORP 4.625% 15/03/2046	1,290,844	0.27
2,355,000 CHARLES SCHWAB & CO INC VAR PERPETUAL	2,236,190	0.46	<i>Household Goods and Home Construction</i>	707,400	0.15
1,950,000 CHARLES SCHWAB & CO INC 3.45% 13/02/2026	1,971,938	0.41	720,000 TOLL BROTHERS FINANCE CORP 4.875% 15/11/2025	707,400	0.15
1,105,000 CREDIT SUISSE NEW YORK BRANCH 3.625% 09/09/2024	1,114,569	0.23	<i>Industrial Engineering</i>	3,285,560	0.68
710,000 INVESCO FINANCE PLC 3.75% 15/01/2026	720,324	0.15	3,420,000 WABTEC CORP 3.45% 15/11/2026	3,285,560	0.68
710,000 KKR FINANCIAL CORP 5.50% 01/02/2043	708,956	0.15	<i>Industrial Metals and Mining</i>	3,500,088	0.72
2,500,000 NASDAQ INC 3.85% 30/06/2026	2,472,450	0.51	530,000 FREEPORT MCMORAN COPPER GOLD 2.375% 15/03/2018	526,025	0.11
380,000 NASDAQ STOCK MARKET INC 4.25% 01/06/2024	391,313	0.08	1,010,000 STEEL DYNAMICS INC 5.00% 15/12/2026	1,010,000	0.21
370,000 S&P GLOBAL INC 4.40% 15/02/2026	391,464	0.08	1,875,000 VALE OVERSEAS LTD 5.875% 10/06/2021	1,964,063	0.40
<i>Fixed Line Telecommunications</i>	11,531,111	2.39	<i>Industrial Transportation</i>	9,088,531	1.88
1,120,000 AT&T INC 4.50% 15/05/2035	1,081,102	0.22	2,100,000 BURLINGTON NORTH SANTA FE 3.90% 01/08/2046	2,055,732	0.43
3,755,000 AT&T INC 4.75% 15/05/2046	3,554,333	0.74			
525,000 FRONTIER COMMUNICATIONS CORP 11.00% 15/09/2025	542,063	0.11			
6,300,000 VERIZON COMMUNICATIONS INC 4.862% 21/08/2046	6,353,613	1.32			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
765,000	BURLINGTON NORTH SANTA FE 4.70% 01/09/2045	840,827	0.17	150,000	ENSCO P.L.C. 5.20% 15/03/2025	129,551	0.03
2,000,000	CSX CORPORATION 3.80% 01/11/2046	1,852,220	0.38	1,725,000	EOG RESOURCES INC 4.15% 15/01/2026	1,808,783	0.37
1,135,000	NORFOLK SOUTHERN CORP 4.45% 15/06/2045	1,175,945	0.24	1,230,000	EXXON MOBIL CORP 3.043% 01/03/2026	1,228,549	0.25
3,500,000	UNION PACIFIC CORP 3.35% 15/08/2046	3,163,807	0.66	1,085,000	MARATHON PETROLEUM CORPORATION 3.40% 15/12/2020	1,111,290	0.23
	<i>Leisure Goods</i>	11,300,745	2.34	750,000	NEWFIELD EXPLORATION CO 5.375% 01/01/2026	764,700	0.16
2,360,000	ACTIVISION BLIZZARD INC 2.30% 15/09/2021	2,305,366	0.48	355,000	PETROLEOS MEXICANOS PEMEX 5.375% 13/03/2022	362,515	0.08
1,280,000	ACTIVISION BLIZZARD INC 3.40% 15/09/2026	1,219,021	0.25	765,000	PETROLEOS MEXICANOS PEMEX 5.50% 04/02/2019	796,235	0.16
5,060,000	CHARTER COMMNS OPERATING LLC 4.908% 23/07/2025	5,319,729	1.10	950,000	PETROLEOS MEXICANOS PEMEX 6.50% 13/03/2027	977,246	0.20
2,375,000	COMCAST CORP 3.40% 15/07/2046	2,067,604	0.43	1,060,000	PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	999,421	0.21
390,000	VIRGIN MEDIA SECURED FINANCE PLC 5.50% 15/08/2026	389,025	0.08	1,335,000	SCHLUMBERGER HOLDING CORP 3.625% 21/12/2022	1,387,712	0.29
	<i>Life Insurance</i>	8,739,865	1.81	805,000	SCHLUMBERGER HOLDING CORP 4.00% 21/12/2025	840,662	0.17
1,465,000	CNO FINANCIAL GROUP INC 5.25% 30/05/2025	1,463,169	0.30	1,010,000	SUNOCO LP 6.25% 15/04/2021	1,028,938	0.21
1,550,000	RELIANCE STAND LIFE 2.375% 04/05/2020	1,533,283	0.32	1,075,000	SUNOCO LP 6.375% 01/04/2023	1,088,438	0.23
520,000	RELIANCE STAND LIFE 3.05% 20/01/2021	524,293	0.11	1,205,000	TENGIZCHEVROIL FINANCE COMPANY INTERNATIONAL LTD 4.00% 15/08/2026	1,135,737	0.24
4,000,000	TEACHERS INSURANCE & ANNUITY ASSOCIATION OF AMERICA 6.85% 16/12/2039	5,219,120	1.08	2,990,000	TESORO CORP 5.125% 15/12/2026	3,027,375	0.63
	<i>Media</i>	6,930,967	1.44	1,160,000	VALERO ENERGY CORP 4.375% 15/12/2026	1,171,472	0.24
2,815,000	CBS CORP 2.90% 15/01/2027	2,613,503	0.54	310,000	VALERO ENERGY CORP 6.625% 15/06/2037	362,768	0.08
70,000	TIME WARNER CABLE INC 4.50% 15/09/2042	63,482	0.01		<i>Oil Equipment, Services and Distribution</i>	19,264,951	3.99
700,000	TIME WARNER INC 6.25% 29/03/2041	815,374	0.17	4,195,000	BUCKEYE PARTNERS LP 3.95% 01/12/2026	4,100,780	0.85
1,995,000	TWENTY-FIRST CENTURY FOX INC 4.75% 15/11/2046	2,008,865	0.42	940,000	ENBRIGDE INC 4.25% 01/12/2026	963,077	0.20
1,545,000	VIACOM INC 3.45% 04/10/2026	1,429,743	0.30	1,685,000	ENERGY TRANSFER PARTNERS LP 2.50% 15/06/2018	1,691,942	0.35
	<i>Mining</i>	464,738	0.10	3,095,000	ENLINK MIDSTREAM PARTNERS LP 4.85% 15/07/2026	3,122,019	0.65
460,000	GLENORE FUNDING LLC 4.125% 30/05/2023	464,738	0.10	2,450,000	KINDER MORGAN ENERGY 5.40% 01/09/2044	2,465,019	0.51
	<i>Nonlife Insurance</i>	20,747,424	4.30	2,500,000	KINDER MORGAN INC 5.55% 01/06/2045	2,622,400	0.54
3,000,000	ALLSTATE CORP 4.20% 15/12/2046	3,052,410	0.63	435,000	MPLX LP 4.875% 01/06/2025	447,419	0.09
5,630,000	AMERICAN INTERNATIONAL GROUP INC 4.375% 15/01/2055	5,210,508	1.08	575,000	MPLX LP 4.875% 01/12/2024	592,285	0.12
705,000	AMERICAN INTERNATIONAL GROUP 4.80% 10/07/2045	729,499	0.15	3,250,000	WILLIAMS PARTNERS LP 3.60% 15/03/2022	3,260,010	0.68
1,035,000	AON PLC 3.875% 15/12/2025	1,056,155	0.22		<i>Pharmaceuticals and Biotechnology</i>	15,024,294	3.11
695,000	AON PLC 4.75% 15/05/2045	705,212	0.15	935,000	ABBVIE INC 4.45% 14/05/2046	888,035	0.18
1,170,000	LIBERTY MUTUAL CORP 4.25% 15/06/2023	1,225,353	0.25	285,000	BAXALTA INCORPORATED 3.60% 23/06/2022	287,767	0.06
1,000,000	MARSH AND MC LENNAN COS INC 2.35% 06/03/2020	1,001,620	0.21	3,515,000	GILEAD SCIENCES INC 2.95% 01/03/2027	3,356,614	0.70
4,945,000	MET LIFE GLOB FUNDING I 3.45% 18/12/2026	4,991,978	1.03	705,000	JOHNSON AND JOHNSON 3.70% 01/03/2046	694,298	0.14
895,000	METLIFE INC 4.05% 01/03/2045	863,084	0.18	1,975,000	MYLAN NV 3.00% 15/12/2018	1,992,844	0.41
630,000	METLIFE INC 4.60% 13/05/2046	667,517	0.14	1,650,000	MYLAN NV 3.95% 15/06/2026	1,546,413	0.32
1,255,000	REINSURANCE CO. OF AMERICA INC 3.95% 15/09/2026	1,244,088	0.26	6,540,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 2.20% 21/07/2021	6,258,323	1.30
	<i>Oil and Gas Producers</i>	31,867,513	6.60		<i>Real Estate Investment and Services</i>	1,771,508	0.37
1,295,000	AMERADA HESS CORP 4.30% 01/04/2027	1,284,834	0.27	1,750,000	CBRE SERVICES INC 4.875% 01/03/2026	1,771,508	0.37
3,760,000	ANADARKO PETROLEUM CORP 5.55% 15/03/2026	4,225,449	0.88		<i>Real Estate Investment Trusts</i>	13,039,958	2.70
1,470,000	BP CAPITAL MARKETS PLC 3.017% 16/01/2027	1,419,403	0.29	2,255,000	AMERICAN TOWER CORP 3.375% 15/10/2026	2,127,953	0.44
2,615,000	BP CAPITAL MARKETS PLC 3.216% 28/11/2023	2,631,553	0.54	6,000,000	EPR PROPERTIES 4.75% 15/12/2026	5,943,120	1.23
1,345,000	CHEVRON CORP 2.954% 16/05/2026	1,322,888	0.27	1,000,000	SIMON PROPERTY GROUP LP 3.375% 01/10/2024	1,011,885	0.21
2,180,000	CONOCOPHILLIPS 6.50% 01/02/2039	2,761,994	0.57	4,000,000	SIMON PROPERTY GROUP LP 4.25% 30/11/2046	3,957,000	0.82
					<i>Software and Computer Services</i>	4,448,560	0.92
				2,310,000	MICROSOFT CORP 3.70% 08/08/2046	2,171,400	0.45

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Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV
		USD	
2,380,000	ORACLE CORP 4.00% 15/07/2046	2,277,160	0.47
	<i>Technology Hardware and Equipment</i>	9,034,345	1.87
625,000	APPLE INC 3.45% 09/02/2045	556,225	0.12
2,020,000	APPLE INC 4.65% 23/02/2046	2,173,560	0.45
3,165,000	DIAMOND FINANCE CORP 5.45% 15/06/2023	3,359,995	0.69
1,660,000	DIAMOND FINANCE CORP 6.02% 15/06/2026	1,797,083	0.37
1,150,000	LAM RESEARCH CORP 2.80% 15/06/2021	1,147,482	0.24
	<i>Tobacco</i>	2,685,846	0.56
2,570,000	ALTRIA GROUP INC 2.625% 16/09/2026	2,442,271	0.51
210,000	ALTRIA GROUP INC 5.375% 31/01/2044	243,575	0.05
	<i>Travel, Leisure and Catering</i>	10,586,628	2.19
725,000	AIR CANADA INC 5.375% 15/05/2021	572,550	0.12
250,000	AMERICAN AIRLINES 2013-1B 3.375% 01/05/2027	229,607	0.05
580,000	AMERICAN AIRLINES 2013-1B 4.00% 22/03/2029	575,486	0.12
690,000	DELTA AIR LINES INC 3.625% 30/07/2027	666,931	0.14
2,060,000	ERAC USA FINANCE CO 3.30% 01/12/2026	1,979,537	0.40
1,750,000	ERAC USA FINANCE CO 3.80% 01/11/2025	1,766,800	0.36
1,500,000	HYATT HOTELS CORP 4.85% 15/03/2026	1,585,230	0.33
1,670,000	PNK FINANCIAL CORP 5.625% 01/05/2024	1,674,175	0.35
1,555,000	SPIRIT AIRLINES INC 4.10% 01/10/2029	1,536,312	0.32
	Money market instrument	1,998,701	0.41
	Bonds	1,998,701	0.41
	<i>Governments</i>	1,998,701	0.41
1,200,000	USA T-BILLS 0% 02/03/2017	1,199,159	0.24
800,000	USA T-BILLS 0% 16/02/2017	799,542	0.17
	Total securities portfolio	468,992,552	97.11

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	359,203,351	112.24	900,000 WELLS FARGO & CO 2.50% 04/03/2021	894,492	0.28
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	358,207,862	111.93	1,290,000 WELLS FARGO & CO 3.00% 22/04/2026	1,230,957	0.38
Bonds	174,045,412	54.38	<i>Beverages</i>	2,384,060	0.74
<i>Aerospace and Defense</i>	380,636	0.12	500,000 AHNEUSER-BUSH INBEV 3.70% 01/02/2024	517,910	0.16
400,000 UNITED TECHNOLOGIES CORP 3.75% 01/11/2046	380,636	0.12	661,000 ANHUSER BUSCH INBEV FIN INC 3.65% 01/02/2026	669,539	0.21
<i>Automobiles and Parts</i>	4,753,241	1.49	344,000 ANHUSER BUSCH INBEV FIN INC 4.90% 01/02/2046	370,722	0.12
265,000 FORD MOTOR COMPANY 4.346% 08/12/2026	268,138	0.08	395,000 DR PEPPER SNAPPLE GROUP INC 3.13% 15/12/2023	394,242	0.12
1,000,000 FORD MOTOR CREDIT CO FRN 09/01/2018	1,003,454	0.31	475,000 PEPSICO INC 3.45% 06/10/2046	431,647	0.13
1,340,000 FORD MOTOR CREDIT CO 3.336% 18/03/2021	1,349,835	0.43	<i>Chemicals</i>	384,828	0.12
180,000 GENERAL MOTORS FINANCIAL CO 3.20% 06/07/2021	178,272	0.06	385,000 CHEVRON PHILLIPS CHEM CO 3.40% 01/12/2026	384,828	0.12
800,000 GENERAL MOTORS FINANCIAL CO 3.45% 10/04/2022	790,552	0.25	<i>Electricity</i>	3,262,272	1.02
800,000 GENERAL MOTORS FINANCIAL CO 5.25% 01/03/2026	841,064	0.26	200,000 COMISION FEDERAL DE ELECTRICIDAD 4.75% 23/02/2027	192,830	0.06
325,000 TOYOTA MOTOR CREDIT CORP 1.55% 18/10/2019	321,926	0.10	315,000 COMMONWEALTH EDISON CO 3.65% 15/06/2046	296,007	0.09
<i>Banks</i>	22,283,924	6.95	340,000 DOMINION RESOURCE INC 2.00% 15/08/2021	329,783	0.10
1,000,000 AMERICAN EXPRESS CENTURION BK 6.00% 13/09/2017	1,030,840	0.32	305,000 DUKE ENERGY CORP 2.65% 01/09/2026	285,401	0.09
305,000 BANK OF AMERICA CORP 3.248% 21/10/2027	291,635	0.09	465,000 DUKE ENERGY PROCESS INC 4.10% 15/03/2043	467,251	0.15
1,025,000 BANK OF AMERICA CORP 5.00% 13/05/2021	1,112,340	0.35	124,000 DYNegy INC 5.875% 01/06/2023	108,190	0.03
1,075,000 BANK OF AMERICA CORP 5.65% 01/05/2018	1,126,127	0.35	460,000 NRG ENERGY INC 6.625% 15/01/2027	437,575	0.14
300,000 BANK OF AMERICA CORP 6.10% 15/06/2017	305,826	0.10	650,000 ONCOR ELECTRIC DELIVERY CO 5.25% 30/09/2040	762,296	0.24
1,000,000 CITIGROUP INC FRN 25/08/2036	780,832	0.24	355,000 PUBLIC SERVICE CO OF NEW MEXICO 7.95% 15/05/2018	382,939	0.12
1,265,000 CITIGROUP INC 2.70% 30/03/2021	1,261,066	0.39	<i>Electronic and Electrical Equipment</i>	817,628	0.26
700,000 COOPERATIEVE RABOBANK UA 5.25% 04/08/2045	765,380	0.24	640,000 FORTIVE CORP 4.30% 15/06/2046	636,954	0.20
740,000 CRED SUIS GP FUN LTD 3.80% 15/09/2022	748,961	0.23	90,000 ROPER TECHNOLOGIES INC 2.80% 15/12/2021	89,943	0.03
405,000 DNB BANK ASA 2.375% 02/06/2021	400,476	0.13	90,000 ROPER TECHNOLOGIES INC 3.80% 15/12/2026	90,731	0.03
340,000 GOLDMAN SACHS GROUP INC. 3.50% 16/11/2026	333,200	0.10	<i>Financial Services</i>	4,599,031	1.44
700,000 GOLDMAN SACHS GROUP INC. 3.75% 25/02/2026	703,017	0.22	700,000 AIRCASTLE LTD 5.00% 01/04/2023	719,873	0.22
850,000 GOLDMAN SACHS GROUP INC. 5.15% 22/05/2045	890,129	0.28	500,000 ALLY FINANCIAL INC 5.75% 20/11/2025	500,955	0.16
1,250,000 HBOS PLC 6.75% 21/05/2018	1,318,000	0.40	615,000 BROADRIDGE FINANCIAL SOLUTIONS 3.40% 27/06/2026	593,623	0.19
405,000 HSBC HOLDINGS PLC 4.375% 23/11/2026	407,819	0.13	335,000 CHARLES SCHWAB & CO INC VAR PERPETUAL	318,099	0.10
600,000 INTESA SANPAOLO SPA 5.71% 15/01/2026	572,244	0.18	750,000 DBRR TRUST 1.636% 18/12/2049	36,917	0.01
1,525,000 JP MORGAN CHASE CAP XIII FRN 30/09/2034	1,336,357	0.41	700,000 JP MORGAN INTERNATIONAL DERIVATIVES (JERSEY) LTD 6.00% 01/10/2017	722,778	0.23
1,060,000 JPMORGAN CHASE & CO 2.55% 29/10/2020	1,061,420	0.33	800,000 KKR FINANCIAL CORP 5.125% 01/06/2044	762,519	0.23
500,000 JPMORGAN CHASE & CO 2.75% 23/06/2020	504,920	0.16	645,000 NASDAQ INC 3.85% 30/06/2026	637,892	0.20
250,000 JPMORGAN CHASE & CO 3.20% 15/06/2026	243,700	0.08	1,500,000 RESIDENTIAL ASSET MORTGAGE 6.00% 25/04/2037	306,375	0.10
845,000 MORGAN STANLEY FRN 24/10/2023	855,503	0.27	<i>Fixed Line Telecommunications</i>	4,837,810	1.51
250,000 MORGAN STANLEY VAR PERPETUAL	252,665	0.08	700,000 AMERICAN TELEPHONE & TELEGRAPH CORP 4.125% 17/02/2026	709,296	0.22
400,000 MORGAN STANLEY 3.125% 27/07/2026	382,336	0.12	1,100,000 AT&T INC 4.75% 15/05/2046	1,041,216	0.32
230,000 ROYAL BANK OF SCOTLAND PLC 3.875% 12/09/2023	220,614	0.07	495,000 NEPTUNE FINANCE CCS LTD 6.625% 15/10/2025	540,788	0.17
600,000 ROYAL BANK OF SCOTLAND PLC 4.80% 05/04/2026	601,608	0.19	1,000,000 VERIZON COMMUNICATIONS INC 3.00% 01/11/2021	1,008,810	0.32
600,000 SOCIETE GENERALE 4.75% 24/11/2025	601,836	0.19	500,000 VERIZON COMMUNICATIONS INC 3.85% 01/11/2042	432,720	0.14
465,000 STANDARD CHARTERED PLC VAR PERPETUAL	465,739	0.15	1,000,000 VERIZON COMMUNICATIONS INC 5.15% 15/09/2023	1,104,980	0.34
495,000 SUMITOMO MITSUI FINANCIAL GROUP INC. 2.058% 14/07/2021	478,541	0.15			
745,000 SUMITOMO MITSUI TRUST BANK LIMITED 2.05% 18/10/2019	737,379	0.23			
375,000 TORONTO DOMINION BANK VAR 15/09/2031	367,965	0.11			

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Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
	<i>Food and Drug Retailers</i>	813,560	0.25				
800,000	WALGREEN BOOTS ALLIANCE INC 3.80% 18/11/2024	813,560	0.25	940,000	USA T-BONDS 2.50% 15/05/2046	833,295	0.26
	<i>Food Producers</i>	1,569,228	0.49	4,356,000	USA T-BONDSI 1.375% 15/02/2044	4,924,640	1.54
315,000	ARCHER DANIELS MIDLA 2.50% 11/08/2026	297,925	0.09		<i>Health Care Equipment and Services</i>	2,616,545	0.82
495,000	DANONE SA 2.589% 02/11/2023	477,702	0.16	860,000	AETNA INC 4.375% 15/06/2046	865,444	0.27
340,000	DANONE SA 2.947% 02/11/2026	323,910	0.10	350,000	AMN HEALTHCARE SERVI 5.125% 01/10/2024	350,000	0.11
13,000	KRAFT FOODS INC 5.375% 10/02/2020	14,085	0.00	900,000	BARBABAS HEALTH SYSTEMS 4.00% 01/07/2028	904,746	0.28
475,000	MONDELEZ INTERNATIONAL 2.00% 28/10/2021	455,606	0.14	450,000	FRESENIUS MEDICAL CARE US FIN 2 5.875% 31/01/2022	496,355	0.16
	<i>Forestry and Paper</i>	278,386	0.09		<i>Industrial Engineering</i>	461,131	0.14
295,000	INTERNATIONAL PAPER 3.00% 15/02/2027	278,386	0.09	480,000	WABTEC CORP 3.45% 15/11/2026	461,131	0.14
	<i>Gas, Water and Multiutilities</i>	1,415,049	0.44		<i>Industrial Transportation</i>	917,407	0.29
600,000	CENTERPOINT ENERGY RESOURCES 6.25% 01/02/2037	697,826	0.22	380,000	BURLINGTON NORTH SANTA FE 4.15% 01/04/2045	384,894	0.12
700,000	FLORIDA GAS TRANSMISSION 3.875% 15/07/2022	717,223	0.22	575,000	CSX CORPORATION 3.80% 01/11/2046	532,513	0.17
	<i>General Industrials</i>	3,857,651	1.21		<i>Leisure Goods</i>	3,943,267	1.23
500,000	BALL CORP 4.375% 15/12/2020	525,685	0.16	360,000	ACTIVISION BLIZZARD INC 2.30% 15/09/2021	351,666	0.11
610,000	BRF GMBH 4.35% 29/09/2026	566,946	0.18	195,000	ACTIVISION BLIZZARD INC 3.40% 15/09/2026	185,710	0.06
1,500,000	GENERAL ELECTRIC CAP CORP FRN 05/05/2026	1,453,176	0.46	200,000	ALTICE FINANCING SA 7.50% 15/05/2026	207,608	0.06
350,000	GENERAL ELECTRIC CAP CORP FRN 15/08/2036	300,915	0.09	500,000	ALTICE US FINANCE I CORP 5.375% 15/07/2023	521,875	0.16
566,000	GENERAL ELECTRIC CAP CORP 3.10% 09/01/2023	574,812	0.18	500,000	CCO HOLD.LLCC/ CCO HOLD.CAPITAL 5.125% 01/05/2023	516,250	0.16
150,000	GENERAL ELECTRIC CAP CORP 4.375% 16/09/2020	161,063	0.05	160,000	CCO HOLD.LLCC/ CCO HOLD.CAPITAL 5.75% 15/02/2026	166,000	0.05
50,000	GENERAL ELECTRIC CAP CORP 5.50% 08/01/2020	54,869	0.02	1,285,000	CHARTER COMMNS OPERATING LLC 4.464% 23/07/2022	1,342,439	0.43
220,000	SPRINT SPECTRUM CO LLC 3.36% 20/09/2021	220,185	0.07	275,000	COMCAST CORP 3.40% 15/07/2046	239,407	0.07
	<i>General Retailers</i>	157,430	0.05	200,000	CSC HOLDINGS INC 6.75% 15/11/2021	215,204	0.07
150,000	WAL MART STORES INC 5.80% 15/02/2018	157,430	0.05	200,000	VIRGIN MEDIA FINANCE PLC 5.25% 15/01/2026	197,108	0.06
	<i>Governments</i>	74,673,017	23.32		<i>Life Insurance</i>	848,107	0.27
1,810,000	BRAZIL 5.625% 21/02/2047	1,591,171	0.50	650,000	TEACHERS INSURANCE & ANNUITY ASSOCIATION OF AMERICA 6.85% 16/12/2039	848,107	0.27
450,000	MEXICO 4.125% 21/01/2026	447,471	0.14		<i>Media</i>	2,436,577	0.76
300,000	MEXICO 4.35% 15/01/2047	257,760	0.08	475,000	CBS CORP 2.90% 15/01/2027	440,999	0.14
600,000	NEW YORK CITY MUNICIPAL WATER 5.882% 15/06/2044	776,754	0.24	125,000	NBC UNIVERSAL 4.375% 01/04/2021	134,830	0.04
500,000	NEW YORK CITY 5.047% 01/10/2024	564,490	0.18	25,000	NBC UNIVERSAL 5.15% 30/04/2020	27,375	0.01
500,000	NEW YORK CITY 5.968% 01/03/2036	629,020	0.20	800,000	TIME WARNER INC 4.85% 15/07/2045	802,128	0.25
540,000	QATAR 3.25% 02/06/2026	522,099	0.16	365,000	TWENTY-FIRST CENTURY FOX INC 4.75% 15/11/2046	367,537	0.11
150,000	STATE OF CALIFORNIA 5.75% 01/03/2017	151,100	0.05	725,000	VIACOM INC 5.25% 01/04/2044	663,708	0.21
330,000	STATE OF CALIFORNIA 6.20% 01/03/2019	360,736	0.11		<i>Nonlife Insurance</i>	6,753,302	2.11
690,000	TURKEY 4.875% 09/10/2026	639,106	0.20	875,000	AMERICAN INTERNATIONAL GROUP 4.80% 10/07/2045	905,406	0.28
3,443,000	USA T-BONDS 0.75% 28/02/2018	3,434,527	1.07	725,000	BERKSHIRE HATHAWAY FINANCE CORP 4.40% 15/05/2042	756,625	0.24
705,000	USA T-BONDS 0.75% 31/10/2017	704,422	0.22	1,000,000	FARMERS EXCHANGE CAPITAL VAR 01/11/2053	1,036,622	0.32
9,080,000	USA T-BONDS 0.875% 15/06/2019	8,986,717	2.81	850,000	FARMERS EXCHANGE CAPITAL VAR 15/10/2054	838,312	0.26
20,000	USA T-BONDS 1.00% 31/12/2017	20,016	0.01	75,000	METLIFE INC 6.817% 15/08/2018	80,911	0.03
8,104,000	USA T-BONDS 1.125% 30/06/2021	7,843,785	2.45	1,000,000	METROPOLITAN LIFE INSURANCE 3.875% 11/04/2022	1,057,460	0.33
11,459,000	USA T-BONDS 1.375% 30/04/2021	11,239,667	3.51	1,300,000	NATIONWIDE MUTUAL INSURANCE VAR 15/12/2024	1,279,965	0.40
12,630,000	USA T-BONDS 1.375% 31/01/2021	12,426,736	3.87				
941,000	USA T-BONDS 1.50% 15/08/2026	864,764	0.27				
9,146,000	USA T-BONDS 1.625% 15/02/2026	8,540,078	2.67				
2,380,000	USA T-BONDS 1.625% 15/05/2026	2,217,863	0.69				
7,555,000	USA T-BONDS 2.50% 15/02/2046	6,696,800	2.09				

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Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
805,000	REINSURANCE CO. OF AMERICA INC 3.95% 15/09/2026	798,001	0.25	490,000	ORACLE CORP 4.00% 15/07/2046	468,827	0.15
	<i>Oil and Gas Producers</i>	7,832,746	2.45		<i>Technology Hardware and Equipment</i>	2,493,511	0.78
205,000	AMERADA HESS CORP 4.30% 01/04/2027	203,391	0.06	1,105,000	APPLE INC 4.65% 23/02/2046	1,189,002	0.37
620,000	ANADARKO PETROLEUM CORP 5.55% 15/03/2026	696,750	0.22	1,205,000	DIAMOND FINANCE CORP 6.02% 15/06/2026	1,304,509	0.41
385,000	BP CAPITAL MARKETS PLC 3.216% 28/11/2023	387,437	0.12		<i>Tobacco</i>	289,842	0.09
850,000	CHEVRON CORP 2.954% 16/05/2026	836,026	0.26	305,000	ALTRIA GROUP INC 2.625% 16/09/2026	289,842	0.09
800,000	CONOCOPHILLIPS 6.50% 01/02/2039	1,013,576	0.32		<i>Travel, Leisure and Catering</i>	4,546,698	1.42
800,000	EOG RESOURCES INC 4.15% 15/01/2026	838,856	0.26	650,000	CONTINENTAL AIRLINES 6.25% 11/04/2020	438,034	0.14
120,000	PETROLEOS MEXICANOS PEMEX 5.375% 13/03/2022	122,540	0.04	1,490,000	CONTINENTAL AIRLINES 7.256% 15/03/2020	449,960	0.14
650,000	PETROLEOS MEXICANOS PEMEX 6.50% 13/03/2027	668,642	0.21	1,025,000	CONTINENTAL AIRLINES 7.707% 02/04/2021	326,865	0.10
2,070,000	PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	1,951,700	0.61	350,000	CONTINENTAL AIRLINES 8.048% 01/11/2020	110,365	0.03
235,000	TENGIZCHEVROIL FINANCE COMPANY INTERNATIONAL LTD 4.00% 15/08/2026	221,492	0.07	100,000	DELTA AIR LINES INC 6.20% 02/07/2018	50,630	0.02
375,000	TESORO CORP 5.125% 15/12/2026	379,688	0.12	1,990,000	DELTA AIR LINES INC 6.718% 02/01/2023	797,185	0.25
160,000	VALERO ENERGY CORP 4.375% 15/12/2026	161,582	0.05	475,000	HILTON WORLDWIDE 5.625% 15/10/2021	490,746	0.15
300,000	VALERO ENERGY CORP 6.625% 15/06/2037	351,066	0.11	575,000	PNK FINANCIAL CORP 5.625% 01/05/2024	577,875	0.18
	<i>Oil Equipment, Services and Distribution</i>	6,346,021	1.98	750,000	US AIRWAYS GROUP INC 5.90% 01/10/2024	647,801	0.20
1,000,000	BOARDWALK PIPELINES LP 4.95% 15/12/2024	1,025,720	0.32	810,000	US AIRWAYS INC 4.625% 03/06/2025	657,237	0.21
170,000	BUCKEYE PARTNERS LP 3.95% 01/12/2026	166,182	0.05		Mortgage and asset backed securities	184,162,450	57.55
135,000	ENBRIGDE INC 4.25% 01/12/2026	138,314	0.04		<i>Banks</i>	130,669	0.04
500,000	ENERGY TRANSFER PARTNERS LP FRN 01/11/2066	397,500	0.12	3,600,000	BANK OF AMERICA CORP VAR 25/01/2034	130,669	0.04
310,000	ENLINK MIDSTREAM PARTNERS LP 4.85% 15/07/2026	313,779	0.10		<i>Financial Services</i>	162,496,264	50.78
800,000	ENLINK MIDSTREAM PARTNERS LP 5.05% 01/04/2045	722,000	0.23	250,000	AMERICAN HOMES 4 RENT VAR 17/06/2031	250,619	0.08
75,000	PANHANDLE EASTN PIPELINE CO 7.00% 15/06/2018	79,147	0.02	665,000	AMERICAN HOMES 4 RENT VAR 17/06/2031	656,232	0.21
100,000	PANHANDLE EASTN PIPELINE CO 8.125% 01/06/2019	109,793	0.03	302,000	AMERICREDIT AUTO RECEIVABLES 3.00% 08/06/2021	305,650	0.10
1,000,000	RUBY PIPELINE LLC 6.00% 01/04/2022	1,030,670	0.33	1,525,000	AMERICREDIT AUTO RECEIVABLES 3.00% 08/07/2019	1,542,227	0.48
200,000	SOUTHERN NATURAL GAS CO 7.35% 15/02/2031	233,215	0.07	126,000	AMERICREDIT AUTO RECEIVABLES 3.31% 08/10/2019	128,204	0.04
500,000	TENNESSEE GAS PIPELINE CO. 8.375% 15/06/2032	623,916	0.19	1,750,000	AMERICREDIT AUTOMOB RECEIV10-A 3.59% 08/02/2022	1,782,772	0.56
1,500,000	TEXAS EASTERN TRANSMISSION COR 2.80% 15/10/2022	1,478,175	0.47	900,000	BABSON CLO LTD FRN 12/07/2025	898,435	0.28
24,000	WILLIAMS COMPANIES INC 7.875% 01/09/2021	27,610	0.01	3,150,000	BANC OF AMERICA FDG 2006-D TR. VAR 20/05/2036	503,129	0.16
	<i>Pharmaceuticals and Biotechnology</i>	6,160,884	1.93	385,000	BANC OF AMERICA MERRILL LYNCH LARGE LOANS VAR 15/08/2046	413,808	0.13
750,000	ABBVIE INC 3.60% 14/05/2025	741,893	0.23	375,000	BANC OF AMERICA MERRILL LYNCH LARGE LOANS 3.819% 14/07/2037	387,042	0.12
300,000	ACTAVIS FUNDING SCS 3.80% 15/03/2025	300,534	0.09	2,750,000	BCAP LLC TRUST 2007-AA1 FRN 25/02/2047	519,061	0.16
915,000	ACTAVIS FUNDING SCS 4.75% 15/03/2045	904,249	0.28	4,800,000	BCAP LLC TRUST 2007-AA2 VAR 26/04/2037	1,558,865	0.49
720,000	CELGENE CORP 3.875% 15/08/2025	731,851	0.23	10,400,000	BCAP LLC TRUST 2013-RR2 FRN 25/04/2038	1,659,595	0.52
555,000	GILEAD SCIENCES INC 2.95% 01/03/2027	529,992	0.17	550,000	BRAZOS HIGHER ED AUTH INC FRN 27/10/2036	528,989	0.17
1,930,000	MYLAN NV 3.95% 15/06/2026	1,808,834	0.57	2,140,000	CAPITAL AUTO RECEIVABLES ASSET T 3.16% 20/08/2020	2,166,973	0.68
1,195,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 2.20% 21/07/2021	1,143,531	0.36	1,125,000	CAPITAL AUTO RECEIVABLES ASSET T 3.16% 20/11/2020	1,134,415	0.35
	<i>Real Estate Investment Trusts</i>	953,938	0.30	950,000	CAPITAL AUTO RECEIVABLES ASSET T 3.69% 20/02/2019	966,092	0.30
425,000	AMERICAN TOWER CORP 3.375% 15/10/2026	401,055	0.12	4,080,000	CIT EDUCATION LOAN TRUST 2007-1 FRN 25/03/2042	1,526,454	0.48
175,000	HCP INC. 5.625% 01/05/2017	176,968	0.06	340,000	CITIGROUP MORTGAGE LOAN TRUST CMLTI 5.775% 25/09/2036	72,724	0.02
380,000	SIMON PROPERTY GROUP LP 4.25% 30/11/2046	375,915	0.12				
	<i>Software and Computer Services</i>	977,685	0.31				
480,000	MICROSOFT CORP 4.45% 03/11/2045	508,858	0.16				

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Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
2,000,000	COLONY AMERICAN HOMES 2014-2 TRUST FRN 17/05/2031	2,005,845	0.63	345,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.259% 01/02/2028	348,139	0.11
1,320,000	COLONY AMERICAN HOMES 2014-2 TRUST FRN 17/07/2031	1,324,895	0.41	1,020,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/01/2026	342,915	0.11
110,000	COLONY AMERICAN HOMES 2014-2 TRUST FRN 17/07/2031	110,750	0.03	4,400,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/01/2046	4,502,438	1.41
1,500,000	COLONY STARWOOD FRN 17/07/2033	1,535,047	0.48	544,416	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/07/2046	557,918	0.17
1,498,000	CONNECTICUT AVENUE SECURITIES SERIES FRN 25/01/2029	1,555,158	0.49	700,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/08/2034	432,451	0.14
980,000	CONNECTICUT AVENUE SECURITIES SERIES FRN 25/04/2028	1,086,772	0.34	816,573	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/08/2046	836,756	0.26
520,000	CONNECTICUT AVENUE SECURITIES SERIES FRN 25/08/2028	496,738	0.16	1,430,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/09/2033	895,058	0.28
905,000	CONNECTICUT AVENUE SECURITIES SERIES VAR 25/05/2024	892,059	0.28	905,451	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/10/2045	884,483	0.28
250,000	COUNTRYPLACE MANUFACTURED HOUSING 5.846% 15/07/2037	260,878	0.08	4,400,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 25/01/2043	4,495,563	1.40
12,580,000	COUNTRYWIDE HOME LOANS INC VAR 25/02/2035	1,099,482	0.34	1,060,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.64% 01/08/2023	1,064,181	0.33
1,275,000	CREDIT BASED ASSET SERVICING AND SECURITIZATION LLC VAR 25/01/2033	145,559	0.05	14,500,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/02/2033	15,204,609	4.74
1,500,000	CREDIT SUISSE COML MTG TR 5.00% 25/04/2037	75,573	0.02	308,852	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/05/2046	302,523	0.09
185,000	DBRR TRUST 4.537% 12/05/2021	195,418	0.06	1,573,159	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/09/2055	1,641,667	0.51
1,750,000	DRIVE AUTO RECEIVABLES TRUST 2.59% 16/12/2019	1,635,268	0.51	334,697	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/02/2045	262,877	0.08
2,950,000	DRIVE AUTO RECEIVABLES TRUST 3.84% 15/07/2021	2,971,998	0.93	393,821	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/04/2039	82,591	0.03
3,307,000	DRIVE AUTO RECEIVABLES TRUST 4.12% 15/07/2022	3,364,639	1.05	1,240,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/07/2041	524,417	0.16
1,815,000	DRIVE AUTO RECEIVABLES TRUST 4.18% 15/03/2024	1,803,259	0.56	477,744	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/11/2043	234,215	0.07
1,250,000	DRYDEN SENIOR LOAN FUND FRN 15/04/2027	1,250,876	0.39	905,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.50% 01/12/2033	121,269	0.04
250,000	EFS VOLUNTEER LLC FRN 25/10/2035	244,695	0.08	880,000	FIRST HORIZON MTG 2004-AR7 VAR 25/02/2035	356,860	0.11
2,760,000	FANNIE MAE GUARANTD REMIC PTGH 6.00% 01/10/2040	342,084	0.11	950,000	FLATIRON CLO 2013 FRN 17/07/2026	949,716	0.30
521,058	FANNIE MAE 2004-I 3.50% 01/10/2046	536,009	0.17	5,200,000	FNB CORP INC 2.50% 25/12/2027	5,202,438	1.62
365,375	FANNIE MAE 2004-I 3.50% 01/11/2046	375,859	0.12	1,400,000	FORD CREDIT AUTO OWNER TRUST 2.31% 15/04/2026	1,412,586	0.44
1,600,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/04/2029	1,647,705	0.51	240,000	FORD CREDIT AUTO OWNER TRUST 2.44% 15/01/2027	242,312	0.08
1,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/07/2024	263,841	0.08	480,000	FORD CREDIT AUTO OWNER 2.03% 15/12/2027	472,618	0.15
6,400,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/03/2038	101,538	0.03	1,106,000	FREDDIE MAC 3.00% 01/03/2031	1,002,704	0.31
8,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/03/2038	83,615	0.03	2,957,000	FREDDIE MAC 3.50% 01/03/2046	2,815,912	0.88
1,175,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0% 25/10/2043	753,771	0.24	5,102,000	FREDDIE MAC 3.50% 01/06/2045	4,484,947	1.40
520,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0% 25/10/2043	329,837	0.10	4,652,154	FREDDIE MAC 4.00% 15/05/2026	265,223	0.08
2,580,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/03/2043	1,830,351	0.57	3,000,000	FREDDIE MAC 5.00% 01/11/2035	269,720	0.08
1,845,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/08/2033	1,320,360	0.41	600,000	GINNIE MAE REMIC PASSTHRU SECS VAR 20/10/2035	101,208	0.03
3,900,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 25/01/2043	3,862,828	1.21	4,900,000	GNMA I & II GINNIE MAE 3.50% 20/09/2042	5,087,578	1.58
3,900,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 25/10/2042	3,868,922	1.21	1,800,000	GNMA I & II GINNIE MAE 4.00% 01/01/2046	1,909,406	0.60
920,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.11% 01/02/2028	916,752	0.29	1,573,329	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/01/2043	198,798	0.06
				1,808,579	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/10/2046	379,551	0.12

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Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
2,021,988	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/06/2046	388,643	0.12	3,185,000	SANTANDER DRIVE AUTO RECEIVABLES TRUST 2.46% 15/03/2022	3,171,172	0.99
856,400	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/12/2046	913,358	0.29	625,000	SANTANDER DRIVE AUTO RECEIVABLES TRUST 3.53% 16/08/2021	635,982	0.20
108,495	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 15/01/2046	104,419	0.03	360,000	SANTANDER DRIVE AUTO REC.12-3 3.30% 17/09/2018	361,554	0.11
114,475	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 15/02/2046	116,726	0.04	775,000	SCHOLAR FUNDING TRUST VAR 28/03/2046	754,805	0.24
1,163,726	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/04/2046	237,950	0.07	56,680,000	SEQUOIA MORTGAGE TRUST 2004-4 VAR 20/05/2034	1,634,400	0.51
12,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/07/2036	112,149	0.04	1,250,000	SLM STUDENT LOAN TRUST FRN 25/01/2041	1,123,105	0.35
7,000,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/12/2040	16,027	0.01	1,287,000	SLM STUDENT LOAN TRUST FRN 25/07/2022	1,218,247	0.38
3,500,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/01/2038	63,140	0.02	4,245,000	SLM STUDENT LOAN TRUST 2011-2 FRN 25/04/2023	1,536,472	0.48
3,492,993	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/11/2042	474,986	0.15	1,985,000	SLMA 2008-6 FRN 25/01/2019	971,235	0.30
1,125,499	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/08/2046	290,266	0.09	6,000,000	STARM MORTGAGE LOAN TRUST 07-1 VAR 25/02/2037	1,664,613	0.52
665,000	GS MORTGAGE SECURITIES CORPORATION II 3.707% 10/08/2044	702,534	0.22	11,550,000	STRUCTURED ASSET SECURITIES CORP VAR 25/03/2035	1,085,939	0.34
5,750,000	GSR MORTGAGE LN TRST 2006-AR2 VAR 25/04/2036	1,332,177	0.42	1,005,000	STRUCTURED ASSET SECURITIES CORP VAR 25/11/2033	137,541	0.04
25,000,000	GSR MORTGAGE LOAN TR 2006-OA1 VAR 25/08/2046	664,068	0.21	1,400,000	SWAY 2014-1 A FRN 17/01/2020	1,404,007	0.44
830,000	HARBORVIEW MORTGAGE VAR 19/06/2034	214,496	0.07	1,890,000	SYNCHRONY CREDIT CARD MASTER 1.58% 15/09/2022	1,867,466	0.58
875,000	HIGHER EDUCATION FUNDING FRN 25/05/2034	758,812	0.24	875,000	VOYA CLO LTD FRN 14/10/2026	875,834	0.27
2,800,000	HSI ASSET SECURITIZATION CORP FRN 25/12/2035	181,474	0.06	8,000,000	WAMU MGT PASSTHRU CERT06-AR7 VAR 25/07/2046	1,645,333	0.51
1,200,000	INVITATION HOMES TRUST 2014-SFR2 FRN 17/08/2032	1,208,240	0.38	4,000,000	WAMU MORTGAGE PASS-THROUGH CER VAR 25/09/2036	1,949,405	0.61
2,525,000	INVITATION HOMES TRUST 2014-SFR2 FRN 17/09/2031	2,531,594	0.79	12,050,000	WAMU MORTGAGE PASS-THROUGH 2006-AR3 VAR 25/02/2046	2,218,867	0.69
560,000	INVITATION HOMES TRUST 2014-SFR2 FRN 17/12/2031	561,695	0.18	615,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2010-C1 VAR 15/05/2048	463,300	0.14
1,190,000	INVITATION HOMES TRUST 2014-SFR2 FRN 17/12/2031	1,195,716	0.37	600,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015 NXS1 VAR 15/01/2059	534,108	0.17
100,000	INVITATION HOMES TRUST 2014-SFR2 VAR 17/12/2030	99,730	0.03	2,044,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015 NXS1 VAR 15/06/2048	1,579,069	0.49
1,950,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2013-C12 4.199% 15/01/2047	2,101,642	0.66	225,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015 NXS1 3.938% 15/08/2050	179,035	0.06
1,800,000	LEHMAN XS TRUST VAR 25/05/2046	294,061	0.09	2,000,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2004-0 3.586% 15/02/2048	1,429,155	0.45
500,000	LIMEROCK CLO I FRN 20/10/2026	501,279	0.16	765,000	321 HENDERSON RECEIVABLES II 3.61% 17/01/2073	648,322	0.20
4,200,000	MASTR ADJUSTABLE RATE MORTGAGE VAR 21/11/2034	428,582	0.13	545,000	321 HENDERSON RECEIVABLES II 4.08% 15/07/2041	452,970	0.14
4,300,000	MERRILL LYNCH MORTGAGE INVESTORS TRUST VAR 25/08/2034	490,506	0.15		<i>Governments</i>	21,535,517	6.73
650,000	MONT HGHR EDUC ASS STUD LN REV FRN 20/07/2043	627,104	0.20	700,000	FREDDIE MAE 3.00% 15/01/2043	692,891	0.22
165,000	MORGAN STANLEY ABS CAPITAL I TR07-HQ13 4.118% 15/07/2049	177,401	0.06	8,000,000	FREDDIE MAE 3.50% 01/01/2043	8,178,751	2.55
100,000	MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST VAR 15/06/2047	81,475	0.03	5,130,000	FREDDIE MAE 3.50% 01/01/2045	4,247,385	1.33
1,180,000	PENNSYLVANIA HIGHER ED. ASSIST FRN 25/10/2041	880,016	0.27	600,000	FREDDIE MAE 3.50% 01/08/2045	540,107	0.17
965,000	PROGRESS RESIDENTIAL TRUST VAR 17/09/2033	977,674	0.31	6,100,000	FREDDIE MAE 4.00% 15/01/2043	6,390,703	2.00
10,300,000	RESIDENTIAL FUNDING MORTGAGE SEC I VAR 25/04/2037	1,051,074	0.33	1,875,000	FREDDIE MAE 6.00% 15/04/2037	1,485,680	0.46
					Warrants, Rights	-	0.00
					<i>Financial Services</i>	-	<i>0.00</i>
				525	HYPOTECARIA SU CASITA CERTIFICAT CLASS I	-	0.00

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV
	USD	
Money market instrument	995,489	0.31
Bonds	995,489	0.31
Governments	995,489	0.31
1,000,000 USA T-BILLS 0% 14/09/2017	995,489	0.31
Total securities portfolio	359,203,351	112.24

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	GBP			GBP	
Long positions	4,883,740	94.70			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	4,811,635	93.30			
Bonds	4,811,635	93.30			
<i>Australia</i>	50,314	0.98			
100,000 AUSTRALIA 3.00% 21/03/2047	50,314	0.98	40,000 BP CAPITAL MARKETS PLC 3.017% 16/01/2027	31,257	0.61
<i>Belgium</i>	86,252	1.67	200,000 HSBC HOLDINGS PLC 4.375% 23/11/2026	162,985	3.16
100,000 KBC GROUPE SA VAR PERPETUAL	86,252	1.67	50,000 HSBC HOLDINGS PLC 5.75% 20/12/2027	57,794	1.12
<i>Brazil</i>	131,510	2.55	100,000 NATIONAL GRID GAS PLC 1.125% 22/09/2021	99,571	1.93
200,000 BRAZIL 5.00% 27/01/2045	131,510	2.55	115,000 UK GILT 1.50% 22/07/2026	117,736	2.28
<i>Canada</i>	23,960	0.46	130,000 UK GILT 1.75% 07/09/2022	137,781	2.67
40,000 ONTARIO (PROVINCE OF) 2.40% 02/06/2026	23,960	0.46	850,000 UK GILT 2.00% 22/07/2020	900,439	17.47
<i>France</i>	182,056	3.53	60,000 UK GILT 2.25% 07/09/2023	65,672	1.27
100,000 CREDIT AGRICOLE SA VAR PERPETUAL	88,364	1.71	60,000 UK GILT 2.75% 07/09/2024	68,006	1.32
75,000 ORANGE 5.25% 05/12/2025	93,692	1.82	580,000 UK GILT 3.75% 07/09/2021	667,817	12.95
<i>Germany</i>	368,161	7.14	<i>United States of America</i>	704,032	13.65
200,000 GERMANY BUND 0.50% 15/02/2026	176,777	3.43	50,000 ANHUSER BUSCH INBEV FIN INC 4.90% 01/02/2046	43,608	0.85
160,000 GERMANY BUND 2.50% 15/08/2046	191,384	3.71	40,000 BANK OF AMERICA CORP 4.45% 03/03/2026	33,330	0.65
<i>Jersey</i>	129,877	2.52	10,000 CITIGROUP INC 2.70% 30/03/2021	8,068	0.16
100,000 HEATHROW FUNDING LIMITED 7.125% 14/02/2024	129,877	2.52	50,000 CITIGROUP INC 5.15% 21/05/2026	60,898	1.18
<i>Mexico</i>	33,788	0.66	30,000 COMCAST CORP 3.40% 15/07/2046	21,136	0.41
50,000 PETROLEOS MEXICANOS PEMEX 5.625% 23/01/2046	33,788	0.66	40,000 JPMORGAN CHASE & CO 2.70% 18/05/2023	31,674	0.61
<i>Netherlands</i>	317,794	6.16	30,000 JPMORGAN CHASE & CO 2.95% 01/10/2026	23,147	0.45
75,000 COOPERATIEVE RABOBANK UA 4.00% 19/09/2022	84,747	1.64	20,000 PEPSICO INC 2.375% 06/10/2026	15,305	0.30
100,000 ING BANK N.V. VAR 11/04/2028	90,108	1.75	70,000 USA T-BONDSI 0.125% 15/07/2026	55,242	1.07
100,000 PETROBRAS GLOBAL FINANCE BV 5.625% 20/05/2043	59,823	1.16	110,000 USA T-BONDSI 0.625% 15/01/2026	91,347	1.77
66,000 PETROBRAS GLOBAL FINANCE BV 8.375% 23/05/2021	57,553	1.12	230,000 USA T-BONDSI 1.00% 15/02/2046	190,398	3.68
26,000 SHELL INTERNATIONAL FINANCE BV 2.875% 10/05/2026	20,359	0.39	100,000 VERIZON COMMUNICATIONS INC 4.073% 18/06/2024	113,497	2.20
7,000 SHELL INTERNATIONAL FINANCE BV 3.75% 12/09/2046	5,204	0.10	20,000 WELLS FARGO AND CO 4.75% 07/12/2046	16,382	0.32
<i>Poland</i>	49,443	0.96	Derivative instruments	72,105	1.40
280,000 POLAND 2.50% 25/07/2026	49,443	0.96	Options	72,105	1.40
<i>Portugal</i>	143,046	2.77	<i>Germany</i>	-708	-0.01
180,000 PORTUGAL 2.875% 21/07/2026	143,046	2.77	2 EURO BUND FUTURE - 160.00 - 24.02.17 PUT	-887	-0.01
<i>Spain</i>	178,127	3.45	3 EURO BUND FUTURE - 161.00 - 24.02.17 PUT	179	0.00
50,000 IBERDROLA FINANZAS SAU 6.00% 01/07/2022	61,157	1.19	<i>Luxembourg</i>	72,813	1.41
100,000 TELEFONICA EMISIONES SAU 5.289% 09/12/2022	116,970	2.26	800,000 AUD(P)/USD(C)OTC - 0.70 - 09.03.17 PUT	4,267	0.08
<i>United Kingdom</i>	2,413,275	46.80	900,000 EUR(C)/JPY(P)OTC - 129.00 - 03.02.17 CALL	1,072	0.02
100,000 BARCLAYS BANK PLC LONDON VAR 16/01/2023	104,217	2.02	400,000 EUR(P)/GBP(C)OTC - 0.80 - 27.02.17 PUT	423	0.01
			800,000 EUR(P)/USD(C)OTC - 1.00 - 21.02.17 PUT	1,487	0.03
			800,000 EUR(P)/USD(C)OTC - 1.03 - 21.02.17 PUT	4,545	0.09
			2,000,000 NOK(P)/SEK (C)OTC - 1.04 - 02.03.17 PUT	1,380	0.03
			800,000 USD(C)/CAD(P)OTC - 1.38 - 13.02.17 CALL	2,580	0.05
			800,000 USD(C)/CAD(P)OTC - 1.42 - 13.02.17 CALL	713	0.01
			400,000 USD(C)/CAD(P)OTC - 1.42 - 13.02.17 CALL	357	0.01
			400,000 USD(C)/CAD(P)OTC - 1.44 - 13.02.17 CALL	195	0.00
			800,000 USD(C)/JPY(P)OTC - 110.00 - 24.01.17 CALL	37,058	0.71
			900,000 USD(C)/JPY(P)OTC - 120.00 - 03.03.17 CALL	6,599	0.13
			900,000 USD(C)/JPY(P)OTC - 125.00 - 03.03.17 CALL	1,661	0.03
			1,000,000 USD(P)/BRL(C)OTC - 3.10 - 21.02.17 PUT	3,354	0.07
			1,000,000 USD(P)/BRL(C)OTC - 3.10 - 21.02.17 PUT	3,354	0.07
			1,000,000 USD(P)/BRL(C)OTC - 3.10 - 21.02.17 PUT	3,354	0.07
			400,000 USD(P)/MXN(C)OTC - 17.50 - 07.04.17 PUT	207	0.00
			400,000 USD(P)/MXN(C)OTC - 17.50 - 07.04.17 PUT	207	0.00

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV
	GBP	
Short positions	-44,067	-0.85
Derivative instruments	-44,067	-0.85
Options	-44,067	-0.85
<i>Germany</i>	-367	-0.01
-1 EURO BUND FUTURE - 160.00 - 27.01.17 PUT	341	0.01
-1 EURO BUND FUTURE - 163.00 - 27.01.17 CALL	-708	-0.02
<i>Luxembourg</i>	-43,700	-0.84
-800,000 EUR(P)/USD(C)OTC - 1.00 - 21.02.17 PUT	-1,487	-0.03
-1,200,000 USD(C)/CAD(P)OTC - 1.42 - 13.02.17 CALL	-1,070	-0.02
-400,000 USD(C)/JPY(P)OTC - 110.00 - 24.01.17 CALL	-18,529	-0.35
-400,000 USD(C)/JPY(P)OTC - 110.00 - 24.01.17 CALL	-18,529	-0.36
-225,000 USD(C)/JPY(P)OTC - 120.00 - 03.03.17 CALL	-1,650	-0.03
-900,000 USD(C)/JPY(P)OTC - 125.00 - 03.03.17 CALL	-1,661	-0.03
-400,000 USD(C)/MXN(P)OTC - 24.00 - 07.04.17 CALL	-774	-0.02
Total securities portfolio	4,839,673	93.85

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	76,350,749	93.68			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	76,350,749	93.68			
Bonds	76,350,749	93.68			
<i>Australia</i>	1,395,927	1.71			
550,000 AUSNET SERVICES VAR 17/03/2076	587,703	0.72			
800,000 AUSTRALIA & NEW ZEALAND BANKING GROUP LTD 4.40% 19/05/2026	808,224	0.99			
<i>Bermuda</i>	1,363,284	1.67			
1,300,000 CHINA RESOURCES GAS GROUP LTD 4.50% 05/04/2022	1,363,284	1.67			
<i>British Virgin Islands</i>	3,829,359	4.70			
800,000 HONGKONG ELECTRIC FINANCE LTD 2.875% 03/05/2026	752,108	0.92			
1,400,000 PCCW HKT CAPITAL NO 2 LTD 3.00% 14/07/2026	1,289,883	1.59			
800,000 SINOCHEN GLOBAL CAPITAL CO LTD VAR PERPETUAL	817,208	1.00			
1,000,000 STATE GRID OVERSEAS INV 2.125% 18/05/2021	970,160	1.19			
<i>Canada</i>	1,413,890	1.73			
2,000,000 MANULIFE FINANCIAL C VAR 25/05/2026	1,413,890	1.73			
<i>Cayman Islands</i>	1,760,139	2.16			
800,000 CHINA OVERSEAS FINANCE CAYMAND 3.95% 15/11/2022	811,656	1.00			
900,000 COUNTRY GARDEN HOLDINGS 7.50% 10/01/2023	948,483	1.16			
<i>China</i>	12,098,748	14.85			
1,000,000 CHINA CONSTRUCTION BANK ASIA VAR 13/05/2025	1,003,470	1.23			
20,000,000 CHINA 3.00% 21/05/2020	2,807,992	3.45			
20,000,000 CHINA 3.09% 29/06/2020	2,815,514	3.45			
3,000,000 CHINA 3.36% 21/05/2022	423,320	0.52			
35,000,000 CHINA 3.80% 22/05/2021	5,048,452	6.20			
<i>France</i>	696,489	0.85			
1,000,000 BPCE SA VAR 03/06/2026	696,489	0.85			
<i>Hong Kong (China)</i>	1,081,785	1.33			
1,000,000 STANDARD CHARTERED BANK HKG 5.875% 24/06/2020	1,081,785	1.33			
<i>India</i>	10,075,590	12.36			
800,000 ADANI TRANSMISSIONS 4.00% 03/08/2026	757,524	0.93			
400,000,000 INDIA 6.97% 06/09/2026	6,095,062	7.48			
150,000,000 POWER GRID CORP OF INDIA LTD 9.30% 04/09/2024	2,430,444	2.98			
800,000 RELIANCE INDUSTRIES 5.875% PERPETUAL	792,560	0.97			
<i>Indonesia</i>	8,200,479	10.06			
2,000,000 INDONESIA 2.625% 14/06/2023	2,125,669	2.61			
20,000,000,000 INDONESIA 8.25% 15/05/2036	1,500,279	1.84			
10,000,000,000 INDONESIA 8.375% 15/03/2034	749,349	0.92			
50,000,000,000 INDONESIA 8.375% 15/09/2026	3,825,182	4.69			
			<i>Malaysia</i>	17,295,646	21.23
			1,000,000 MALAYAN BANKING BERHAD VAR 29/10/2026	991,265	1.22
			29,000,000 MALAYSIA 3.62% 30/11/2021	6,455,417	7.93
			25,000,000 MALAYSIA 3.795% 30/09/2022	5,477,242	6.72
			17,000,000 MALAYSIA 3.90% 30/11/2026	3,700,537	4.54
			700,000 RHB BANK BHD 2.503% 06/10/2021	671,185	0.82
			<i>Netherlands</i>	1,072,965	1.32
			1,500,000 ABN AMRO BANK NV VAR 01/04/2026	1,072,965	1.32
			<i>Philippines</i>	3,403,074	4.18
			80,000,000 PHILIPPINES 3.625% 09/09/2025	1,486,685	1.82
			100,000,000 PHILIPPINES 4.625% 09/09/2040	1,916,389	2.36
			<i>Singapore</i>	4,453,501	5.46
			1,000,000 BOC AVIATION PTE LTD 2.375% 15/09/2021	960,740	1.18
			5,000,000 SINGAPORE 2.75% 01/04/2042	3,492,761	4.28
			<i>South Korea</i>	2,815,459	3.45
			2,000,000,000 SOUTH KOREA 0% 10/03/2046	1,599,487	1.96
			1,200,000 WOORI BANK 4.75% 30/04/2024	1,215,972	1.49
			<i>Thailand</i>	3,798,234	4.66
			1,100,000 PTT PUBLIC COMPANY LIMITED 3.375% 25/10/2022	1,106,413	1.36
			1,200,000 THAI OIL PUBLIC CO LTD 3.625% 23/01/2023	1,201,386	1.47
			50,000,000 THAILAND 3.625% 16/06/2023	1,490,435	1.83
			<i>United States of America</i>	1,596,180	1.96
			1,400,000 FORD MOTOR CREDIT CO 3.70% 11/03/2019	995,784	1.22
			600,000 HYUNDAI CAPITAL AMERICA INC 3.00% 18/03/2021	600,396	0.74
			Total securities portfolio	76,350,749	93.68

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV
		USD	
Long positions		3,569,934	97.51
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>		3,569,934	97.51
Bonds		3,569,934	97.51
	<i>Australia</i>	143,205	3.91
1,000,000	AUSTRALIA & NEW ZEALAND BKING VAR 30/01/2025	143,205	3.91
	<i>British Virgin Islands</i>	377,698	10.32
200,000	CHINA RAILWAY XUNJIE 3.25% 28/07/2026	189,671	5.18
200,000	HONGKONG ELECTRIC FINANCE LTD 2.875% 03/05/2026	188,027	5.14
	<i>Cayman Islands</i>	408,164	11.15
200,000	CHINA MERCHANTS LAND LTD 4.021% 11/12/2018	205,250	5.61
200,000	CHINA OVERSEAS FINANCE CAYMAND 3.95% 15/11/2022	202,914	5.54
	<i>China</i>	1,879,200	51.32
1,000,000	CHINA DEVELOPMENT BANK 4.20% 19/01/2027	143,237	3.91
3,000,000	CHINA 3.09% 29/06/2020	422,328	11.54
1,000,000	CHINA 3.25% 04/07/2021	140,877	3.85
2,000,000	CHINA 3.30% 04/07/2023	279,115	7.62
1,000,000	CHINA 3.38% 04/07/2026	138,899	3.79
2,000,000	CHINA 3.60% 27/06/2028	277,625	7.58
2,000,000	REPUBLIC OF CHINA 2.65% 29/06/2019	280,785	7.67
200,000	SHENZHEN EXPRESSWAY CO LTD 2.875% 18/07/2021	196,334	5.36
	<i>Hong Kong (China)</i>	203,882	5.57
200,000	CRCC YUXIANG VAR PERPETUAL	203,882	5.57
	<i>Ireland</i>	133,107	3.64
1,000,000	INTESA SANPAOLO BANK IRELAND PLC 4.50% 27/02/2019	133,107	3.64
	<i>Malaysia</i>	142,100	3.88
1,000,000	CAGAMAS GLOBAL 3.70% 22/09/2017	142,100	3.88
	<i>New Zealand</i>	141,145	3.86
1,000,000	FONTERRA COOPERATIVE GROUP LTD 3.60% 29/01/2019	141,145	3.86
	<i>United Kingdom</i>	141,433	3.86
1,000,000	UK GILT 2.70% 21/10/2017	141,433	3.86
Total securities portfolio		3,569,934	97.51

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	526,961,572	85.90			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	459,968,447	74.97			
Bonds	459,968,447	74.97			
<i>Angola</i>	2,302,086	0.38			
2,500,000 ANGOLA 9.50% 12/11/2025	2,302,086	0.38			
<i>Argentina</i>	24,716,071	4.03			
4,939,664 ARGENTINA FRN 28/03/2017	295,940	0.05			
17,141,000 ARGENTINA 5.00% 15/01/2027	15,156,071	2.46			
5,000,000 PROVINCIA DE BUENOS AIRES 7.875% 15/06/2027	4,669,211	0.76			
2,500,000 PROVINCIA DE BUENOS AIRES 9.95% 09/06/2021	2,681,939	0.44			
1,300,000 YPF SOCIEDAD ANONIMA 8.50% 23/03/2021	1,328,792	0.22			
600,000 YPF SOCIEDAD ANONIMA 8.50% 28/07/2025	584,118	0.10			
<i>Armenia</i>	1,972,031	0.32			
2,000,000 ARMENIA 6.00% 30/09/2020	1,972,031	0.32			
<i>Azerbaijan</i>	3,946,433	0.64			
2,000,000 AZERBAIJAN 4.75% 18/03/2024	1,891,443	0.31			
2,000,000 SOUTHERN GAS CORRIDOR CJSC 6.875% 24/03/2026	2,054,990	0.33			
<i>Bahrain</i>	5,940,100	0.97			
6,000,000 BAHRAIN 7.00% 26/01/2026	5,940,100	0.97			
<i>Belarus</i>	1,974,402	0.32			
2,000,000 BELARUS 8.95% 26/01/2018	1,974,402	0.32			
<i>Brazil</i>	29,721,277	4.84			
6,500,000 BANCO NACIONAL SA 4.125% 15/09/2017	6,648,850	1.08			
29,515 BRAZIL 10.00% 01/01/2017	8,582,520	1.40			
27,000 BRAZIL 10.00% 01/01/2021	7,556,985	1.23			
9,000,000 BRAZIL 5.00% 27/01/2045	6,932,922	1.13			
<i>British Virgin Islands</i>	3,450,308	0.56			
4,000,000 SINOPEC GRP OVERSEA DEVELOPMENT 2012 LTD 2.75% 29/09/2026	3,450,308	0.56			
<i>Cayman Islands</i>	13,280,975	2.16			
5,500,000 COUNTRY GARDEN HOLDINGS 7.875% 27/05/2019	5,486,860	0.90			
4,200,000 DUBAI HOLDING COMMERCIAL OPERA 6.00% 01/02/2017	4,931,605	0.80			
1,000,000 LAMAR FUNDING LTD 3.958% 07/05/2025	872,837	0.14			
2,000,000 MAF GLOBAL SECURITIES LTD VAR PERPETUAL	1,989,673	0.32			
<i>Colombia</i>	3,920,360	0.64			
4,000,000 COLOMBIA 5.625% 26/02/2044	3,920,360	0.64			
<i>Costa Rica</i>	963,498	0.16			
1,000,000 BANCO NACIONAL DE COSTA RICA 5.875% 25/04/2021	963,498	0.16			
<i>Croatia</i>	28,963,690	4.72			
20,000,000 CROATIA 5.875% 09/07/2018	21,725,600	3.54			
			2,000,000 CROATIA 6.375% 24/03/2021	2,068,026	0.34
			5,000,000 CROATIA 6.625% 14/07/2020	5,170,064	0.84
			<i>Dominican Republic</i>	7,747,808	1.26
			1,700,000 DOMINICAN REPUBLIC 5.875% 18/04/2024	1,619,815	0.26
			6,200,000 DOMINICAN REPUBLIC 6.875% 29/01/2026	6,127,993	1.00
			<i>Ecuador</i>	2,550,960	0.42
			2,500,000 ECUADOR 10.50% 24/03/2020	2,550,960	0.42
			<i>Egypt</i>	1,726,712	0.28
			2,000,000 EGYPT 5.875% 11/06/2025	1,726,712	0.28
			<i>El Salvador</i>	1,737,379	0.28
			2,000,000 EL SALVADOR 5.875% 30/01/2025	1,737,379	0.28
			<i>Gabon</i>	445,603	0.07
			500,000 GABON 6.95% 16/06/2025	445,603	0.07
			<i>Ghana</i>	3,175,634	0.52
			1,000,000 GHANA 8.125% 18/01/2026	938,611	0.15
			2,200,000 GHANA 9.25% 15/09/2022	2,237,023	0.37
			<i>Hungary</i>	5,165,964	0.84
			5,000,000 HUNGARY 5.375% 25/03/2024	5,165,964	0.84
			<i>India</i>	2,648,382	0.43
			2,700,000 EXPORT-IMPORT BANK OF INDIA 3.875% 02/10/2019	2,648,382	0.43
			<i>Indonesia</i>	15,754,493	2.57
			5,000,000 INDONESIA 2.875% 08/07/2021	5,231,250	0.85
			2,150,000 INDONESIA 3.375% 30/07/2025	2,209,598	0.36
			3,700,000 INDONESIA 4.55% 29/03/2026	3,532,285	0.58
			4,500,000 PARTAMINA PERSERO PT 5.625% 20/05/2043	3,938,743	0.64
			1,000,000 PERUSAHAAN PERSEROAN PT 5.25% 24/10/2042	842,617	0.14
			<i>Ireland</i>	28,207,499	4.60
			150,000,000 AHML FINANCE LIMITED 7.75% 13/02/2018	2,278,030	0.37
			4,100,000 GTLK EUROPE LTD 5.95% 19/07/2021	3,973,239	0.65
			2,000,000 MMC FINANCE LTD 6.625% 14/10/2022	2,118,815	0.35
			2,000,000 RZD CAPITAL LIMITED 3.374% 20/05/2021	2,099,000	0.34
			2,500,000 RZD CAPITAL LIMITED 7.487% 25/03/2031	3,307,521	0.54
			13,000,000 VEB FINANCE LIMITED 3.035% 21/02/2018	13,198,770	2.15
			1,200,000 VEB FINANCE LIMITED 4.032% 21/02/2023	1,232,124	0.20
			<i>Ivory Coast</i>	1,307,603	0.21
			1,500,000 IVORY COAST VAR 31/12/2032	1,307,603	0.21
			<i>Jamaica</i>	966,456	0.16
			950,000 JAMAICA 8.00% 24/06/2019	966,456	0.16
			<i>Kazakhstan</i>	4,521,214	0.74
			5,000,000 KAZAKHSTAN 4.875% 14/10/2044	4,521,214	0.74
			<i>Latvia</i>	2,473,500	0.40
			2,500,000 LATVIA 1.375% 16/05/2036	2,473,500	0.40

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Lebanon</i>	23,119,859	3.77	<i>Peru</i>	3,707,988	0.60
11,000,000 LEBANON 5.00% 12/10/2017	10,446,324	1.70	2,000,000 PERU 4.125% 25/08/2027	1,976,772	0.32
12,169,000 LEBANON 5.15% 12/11/2018	11,450,801	1.87	1,600,000 PERU 5.625% 18/11/2050	1,731,216	0.28
333,000 LEBANON 6.00% 27/01/2023	304,270	0.05	<i>Poland</i>	6,826,620	1.11
1,000,000 LEBANON 6.60% 27/11/2026	918,464	0.15	4,700,000 POLAND 0.50% 20/12/2021	4,717,343	0.77
<i>Luxembourg</i>	23,202,404	3.78	2,000,000 POLAND 6.375% 15/07/2019	2,109,277	0.34
3,000,000 GAZ CAPITAL SA 3.70% 25/07/2018	3,106,710	0.51	<i>Russia</i>	9,169,945	1.49
12,000,000 GAZ CAPITAL SA 3.755% 15/03/2017	12,084,240	1.97	4,800,000 RUSSIA 4.75% 27/05/2026	4,664,612	0.76
2,250,000 GAZ CAPITAL SA 5.136% 22/03/2017	2,275,245	0.37	4,800,000 RUSSIAN RAILWAYS COMPANY OJSC 3.45% 06/10/2020	4,505,333	0.73
2,000,000 GPN CAPITAL SA 2.933% 26/04/2018	2,033,000	0.33	<i>Serbia</i>	36,967,652	6.03
1,400,000 MHP SA 8.25% 02/04/2020	1,282,478	0.21	1,435,000,000 SERBIA 10.00% 05/02/2022	13,923,803	2.27
1,600,000 MINERVA LUXEMBOURG SA 6.50% 20/09/2026	1,472,137	0.24	5,000,000 SERBIA 4.875% 25/02/2020	4,832,306	0.79
1,000,000 SB CAPITAL SA 5.25% 23/05/2023	948,594	0.15	4,000,000 SERBIA 5.25% 21/11/2017	3,888,429	0.63
<i>Malaysia</i>	2,147,438	0.35	780,000,000 SERBIA 5.75% 21/07/2023	6,340,097	1.03
2,200,000 SSG RESOURCES LTD 4.25% 04/10/2022	2,147,438	0.35	3,000,000 SERBIA 5.875% 03/12/2018	2,981,157	0.49
<i>Mexico</i>	38,044,690	6.19	600,000,000 SERBIA 6.00% 22/02/2019	5,001,860	0.82
6,500,000 MEXICO 3.375% 23/02/2031	6,639,425	1.08	<i>Singapore</i>	1,275,702	0.21
1,600,000 MEXICO 4.00% 15/03/2115	1,346,768	0.22	1,400,000 BOC AVIATION PTE LTD 2.375% 15/09/2021	1,275,702	0.21
12,000,000 PETROLEOS MEXICANOS PEMEX 2.75% 21/04/2027	10,578,120	1.71	<i>South Africa</i>	6,442,834	1.05
5,000,000 PETROLEOS MEXICANOS PEMEX 3.75% 15/03/2019	5,275,350	0.86	3,000,000 ESKOM HOLDINGS LTD 6.75% 06/08/2023	2,865,608	0.46
3,200,000 PETROLEOS MEXICANOS PEMEX 4.625% 21/09/2023	2,944,090	0.48	2,053,000 ESKOM HOLDINGS SOC LIMITED 5.75% 26/01/2021	1,949,352	0.32
7,800,000 PETROLEOS MEXICANOS PEMEX 5.125% 15/03/2023	8,438,664	1.38	1,700,000 ESKOM HOLDINGS SOC LIMITED 7.125% 11/02/2025	1,627,874	0.27
2,900,000 PETROLEOS MEXICANOS PEMEX 5.375% 13/03/2022	2,822,273	0.46	<i>Sri Lanka</i>	6,801,178	1.11
<i>Mongolia</i>	1,995,734	0.33	2,000,000 COMMERCIAL BANK OF CEYLON 6.875% 03/05/2017	1,913,837	0.31
2,000,000 MONGOLIA 10.875% 06/04/2021	1,995,734	0.33	2,400,000 SRI LANKA 5.75% 18/01/2022	2,245,557	0.37
<i>Namibia</i>	9,303,152	1.52	2,000,000 SRI LANKA 6.125% 03/06/2025	1,797,819	0.29
10,000,000 REPUBLIC OF NAMIBIA 5.25% 29/10/2025	9,303,152	1.52	900,000 SRI LANKA 6.85% 03/11/2025	843,965	0.14
<i>Netherlands</i>	29,700,084	4.84	<i>Tunisia</i>	707,751	0.12
6,900,000 GTH 7.25% 26/04/2023	7,027,370	1.15	800,000 CENTRAL BANK OF TUNISIA 5.75% 30/01/2025	707,751	0.12
1,000,000 PETROBRAS GLOBAL FINANCE BV FRN 15/01/2019	931,007	0.15	<i>Turkey</i>	29,300,179	4.78
1,565,000 PETROBRAS GLOBAL FINANCE BV 3.00% 15/01/2019	1,446,225	0.24	8,500,000 TURKEY 4.875% 16/04/2043	6,507,467	1.06
3,500,000 PETROBRAS GLOBAL FINANCE BV 3.25% 01/04/2019	3,570,000	0.58	8,000,000 TURKEY 5.50% 16/02/2017	8,055,040	1.31
4,000,000 PETROBRAS GLOBAL FINANCE BV 4.375% 20/05/2023	3,313,392	0.54	26,000,000 TURKEY 8.00% 12/03/2025	5,865,662	0.96
3,000,000 PETROBRAS GLOBAL FINANCE BV 5.625% 20/05/2043	2,102,489	0.34	5,000,000 TURKIYE GARANTI BANK 3.375% 08/07/2019	5,065,100	0.83
2,000,000 PETROBRAS GLOBAL FINANCE BV 5.875% 07/03/2022	2,104,814	0.34	2,850,000 TURKIYE IS BANKASI AS 5.375% 06/10/2021	2,592,385	0.42
9,000,000 PETROBRAS GLOBAL FINANCE BV 8.75% 23/05/2026	9,204,787	1.50	1,250,000 TURKIYE VAKIFLAR BANKASI TAO 2.375% 04/05/2021	1,214,525	0.20
<i>Nigeria</i>	3,744,451	0.61	<i>Ukraine</i>	7,290,353	1.19
1,000,000 NIGERIA 6.75% 28/01/2021	961,128	0.16	5,500,000 UKRAINE 7.75% 01/09/2019	5,240,578	0.86
3,000,000 ZENITH BANK PLC 6.25% 22/04/2019	2,783,323	0.45	2,300,000 UKRAINE 7.75% 01/09/2025	2,049,775	0.33
			<i>Uruguay</i>	3,015,525	0.49
			3,500,000 REPUBLICA URUGUAY 5.10% 18/06/2050	3,015,525	0.49

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Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV
		EUR	
	<i>Venezuela</i>	14,111,114	2.30
10,700,000	PETROLEOS DE VENEZUELA 5.25% 12/04/2017	9,083,055	1.48
8,068,966	PETROLEOS DE VENEZUELA 6.00% 15/11/2026	2,977,810	0.49
5,000,000	VENEZUELA (REPUBLIC OF) 7.00% 31/03/2038	2,050,249	0.33
	<i>Viet Nam</i>	2,131,038	0.35
2,272,000	VIET NAM 4.80% 19/11/2024	2,131,038	0.35
	<i>Zambia</i>	1,382,318	0.23
1,600,000	ZAMBIA 5.375% 20/09/2022	1,382,318	0.23
	Other transferable securities	6,902,334	1.13
	Bonds	6,902,334	1.13
	<i>Argentina</i>	6,902,334	1.13
3,000,000	REPUBLIC OF ARGENTINA 7.82% 31/12/2033 DEFAULTED	4,031,130	0.66
2,000,000	REPUBLIC OF ARGENTINA 8.28% 31/12/2033 DEFAULTED	2,871,204	0.47
	Share/Units of UCITS/UCIS	60,090,791	9.80
	Share/Units in investment funds	60,090,791	9.80
	<i>Luxembourg</i>	60,090,791	9.80
17,343	AMUNDI FUNDS BOND ASIAN LOCAL DEBT OU	15,886,314	2.59
38,985	AMUNDI FUNDS BOND GLOBAL EMERGING CORP OU-C	42,125,335	6.87
2,857	AMUNDI FUNDS BOND GLOBAL EMERGING LOCAL CURRENCY - OU (C)	2,079,142	0.34
	Total securities portfolio	526,961,572	85.90

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	256,784,129	94.34	2,000,000 EMPRESA NACIONAL DE TELECOM 4.75% 01/08/2026	1,949,520	0.72
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	256,784,129	94.34	1,100,000 EMPRESA NACIONAL DEL PETROLEO SA ENAP 3.75% 05/08/2026	1,034,000	0.38
Bonds	256,784,129	94.34	<i>Colombia</i>	6,485,859	2.38
<i>Argentina</i>	9,645,309	3.54	2,000,000 BANCOLOMBIA SA 5.95% 03/06/2021	2,168,920	0.79
4,595,000 ARGENTINA 5.00% 15/01/2027	4,285,342	1.58	500,000 COLOMBIA 4.50% 28/01/2026	516,250	0.19
1,400,000 YPF SOCIEDAD ANONIMA 8.50% 23/03/2021	1,509,354	0.55	700,000 ECOPETROL SA 5.375% 26/06/2026	701,029	0.26
3,750,000 YPF SOCIEDAD ANONIMA 8.50% 28/07/2025	3,850,613	1.41	1,000,000 ECOPETROL SA 5.875% 18/09/2023	1,064,940	0.39
<i>Australia</i>	4,747,500	1.74	2,000,000 ECOPETROL SA 7.375% 18/09/2043	2,034,720	0.75
4,500,000 CNOOC CURTIS FUNDING 4.50% 03/10/2023	4,747,500	1.74	<i>Costa Rica</i>	203,250	0.07
<i>Austria</i>	4,315,172	1.59	200,000 BANCO NACIONAL DE COSTA RICA 5.875% 25/04/2021	203,250	0.07
1,000,000 BAHIA SUL HOLDINGS 5.75% 14/07/2026	968,540	0.36	<i>Georgia</i>	1,570,095	0.58
3,600,000 BRF GMBH 4.35% 29/09/2026	3,346,632	1.23	1,500,000 GEORGIAN OIL AND GAS CORPORATION 6.75% 26/04/2021	1,570,095	0.58
<i>Bermuda</i>	4,431,819	1.63	<i>Hong Kong (China)</i>	6,684,920	2.46
2,000,000 DIGICEL LIMITED 6.75% 01/03/2023	1,806,860	0.66	2,310,000 BANK OF EAST ASIA LT VAR PERPETUAL	2,212,176	0.81
2,000,000 QTEL INTERNATIONAL FINANCE LTD 3.25% 21/02/2023	1,964,600	0.73	2,000,000 BANK OF EAST ASIA LT VAR 04/05/2022	2,026,160	0.74
700,000 TENGIZCHEVROIL FINANCE COMPANY INTERNATIONAL LTD 4.00% 15/08/2026	660,359	0.24	2,400,000 CRCC YUXIANG VAR PERPETUAL	2,446,584	0.91
<i>British Virgin Islands</i>	11,951,400	4.39	<i>India</i>	1,289,132	0.47
2,000,000 GTL TRADE FINANCE 5.893% 29/04/2024	1,995,900	0.73	1,300,000 ONGC VIDESH 3.75% 07/05/2023	1,289,132	0.47
1,200,000 PCCW HKT CAPITAL NO 2 LTD 3.00% 14/07/2026	1,105,620	0.41	<i>Indonesia</i>	4,688,750	1.72
1,200,000 PCCW HKT CAPITAL 3.75% 08/03/2023	1,217,568	0.45	2,000,000 PELABUHAN INDONESIA III 4.875% 01/10/2024	2,022,500	0.74
3,900,000 SINOPEC GRP OVERSEA DEVELOPMENT 2012 LTD 2.75% 29/09/2026	3,548,232	1.30	3,000,000 PERUSAHAAN PERSEROAN PT 5.25% 24/10/2042	2,666,250	0.98
4,000,000 STAR ENERGY GEOTHERMAL 6.125% 27/03/2020	4,084,080	1.50	<i>Ireland</i>	12,895,251	4.74
<i>Canada</i>	1,351,084	0.50	500,000 ALFA BOND ISSUANCE PLC 7.75% 28/04/2021	565,945	0.21
1,400,000 ST MARYS CEMENT INC 5.75% 28/01/2027	1,351,084	0.50	2,900,000 GTLK EUROPE LTD 5.95% 19/07/2021	2,964,206	1.09
<i>Cayman Islands</i>	19,329,680	7.10	1,500,000 MMC FINANCE LTD 6.625% 14/10/2022	1,676,115	0.62
1,000,000 ALIBABA GROUP HOLDING LTD 3.60% 28/11/2024	992,920	0.36	5,000,000 ROSNEFT INT FINANCE 4.199% 06/03/2022	4,946,800	1.81
600,000 ALLIANCE GLOBAL GROUP CAYMAN ISLANDS INC 6.50% 18/08/2017	615,402	0.23	1,500,000 RZD CAPITAL LIMITED 3.374% 20/05/2021	1,660,440	0.61
1,000,000 COMCEL TRUST 6.875% 06/02/2024	1,014,640	0.37	1,000,000 VEB FINANCE LIMITED 6.902% 09/07/2020	1,081,745	0.40
2,500,000 COUNTRY GARDEN HOLDINGS 7.50% 09/03/2020	2,660,468	0.98	<i>Israel</i>	2,075,720	0.76
2,000,000 COUNTRY GARDEN HOLDINGS 7.50% 10/01/2023	2,107,740	0.77	2,000,000 ISRAEL ELECTRIC CORP LTD 5.00% 12/11/2024	2,075,720	0.76
2,750,000 COUNTRY GARDEN HOLDINGS 7.875% 27/05/2019	2,893,633	1.06	<i>Jersey</i>	1,248,785	0.46
3,500,000 DUBAI HOLDING COMMERCIAL OPERA 6.00% 01/02/2017	4,334,674	1.60	1,200,000 WEST CHINA CEMENT 6.50% 11/09/2019	1,248,785	0.46
1,000,000 GRUPOSURA FINANCE 5.50% 29/04/2026	1,026,170	0.38	<i>Kazakhstan</i>	3,424,785	1.26
600,000 LAMAR FUNDING LTD 3.958% 07/05/2025	552,375	0.20	3,500,000 ZHAIKUMUNAI LLP KAZ 6.375% 14/02/2019	3,424,785	1.26
2,000,000 MAF GLOBAL SECURITIES LTD VAR PERPETUAL	2,098,608	0.77	<i>Luxembourg</i>	23,297,594	8.56
1,000,000 SHIMAO PROPERTY HOLDINGS LTD 6.625% 14/01/2020	1,033,050	0.38	1,000,000 ALTICE FINANCING SA 6.50% 15/01/2022	1,045,000	0.38
<i>Chile</i>	8,029,960	2.95	500,000 COSAN LUXEMBOURG SA 7.00% 20/01/2027	503,910	0.19
1,000,000 AES GENER VAR 18/12/2073	1,067,590	0.39	1,000,000 GPN CAPITAL SA 4.375% 19/09/2022	993,320	0.36
1,000,000 COLBUN S.A 4.50% 10/07/2024	1,006,200	0.37	6,000,000 MHP SA 8.25% 02/04/2020	5,797,260	2.14
2,000,000 CORPBANCA 3.875% 22/09/2019	2,061,940	0.76	2,400,000 MILLICOM INTL CELLUL 4.75% 22/05/2020	2,439,000	0.90
1,000,000 EMPRESA ELECTRICA GUACOLDA SA 4.56% 30/04/2025	910,710	0.33	1,800,000 MILLICOM INTL CELLUL 6.625% 15/10/2021	1,906,812	0.70
			3,400,000 MINERVA LUXEMBOURG SA 6.50% 20/09/2026	3,299,564	1.21

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Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
2,500,000	OFFSHORE DRILLING HOLDINGS 8.375% 20/09/2020	1,098,438	0.40		<i>Qatar</i>	290,067	0.11
2,500,000	SBERBANK SB CAP SA VAR 26/02/2024	2,539,400	0.93	300,000	QATAR 3.25% 02/06/2026	290,067	0.11
3,400,000	VTB CAPITAL SA 6.95% 17/10/2022	3,674,890	1.35		<i>Russia</i>	3,811,000	1.40
	<i>Mauritius</i>	4,476,875	1.64	1,400,000	RUSSIA 4.75% 27/05/2026	1,435,000	0.53
2,990,000	MTN MAURITIUS INVESTMENTS 4.755% 11/11/2024	2,750,920	1.01	2,400,000	RUSSIAN RAILWAYS COMPANY OJSC 3.45% 06/10/2020	2,376,000	0.87
1,750,000	MTN MAURITIUS INVESTMENTS 6.50% 13/10/2026	1,725,955	0.63		<i>Singapore</i>	8,420,872	3.09
	<i>Mexico</i>	18,246,701	6.70	900,000	BOC AVIATION PTE LTD 2.375% 15/09/2021	864,995	0.32
2,000,000	BBVA BANCOMER SA 4.375% 10/04/2024	2,022,980	0.74	900,000	DBS BANK LTD 3.625% 21/09/2022	907,722	0.33
1,200,000	CEMEX S.A.B.DE C.V. 4.375% 05/03/2023	1,297,343	0.48	700,000	OVERSEA-CHINESE BANKING CORP VAR 11/03/2023	705,565	0.26
300,000	FERMACA ENTERPRISES S DE RL DE CV 6.375% 30/03/2038	283,527	0.10	2,000,000	OVERSEA-CHINESE BANKING CORP VAR 15/10/2024	2,054,340	0.75
2,700,000	MEXICO 3.375% 23/02/2031	2,908,911	1.07	1,000,000	OVERSEA-CHINESE BANKING CORP 4.25% 19/06/2024	1,010,890	0.37
4,000,000	PETROLEOS MEXICANOS PEMEX 2.75% 21/04/2027	3,719,091	1.37	3,000,000	UNITED OVERSEAS BANK LTD VAR 08/03/2027	2,877,360	1.06
4,900,000	PETROLEOS MEXICANOS PEMEX 5.125% 15/03/2023	5,591,452	2.05		<i>South Africa</i>	3,806,684	1.40
900,000	PETROLEOS MEXICANOS PEMEX 5.375% 13/03/2022	923,832	0.34	2,000,000	ESKOM HOLDINGS LTD 6.75% 06/08/2023	2,015,000	0.74
1,500,000	TENEDORA NEMAK SA 5.50% 28/02/2023	1,499,565	0.55	1,789,000	ESKOM HOLDINGS SOC LIMITED 5.75% 26/01/2021	1,791,684	0.66
	<i>Morocco</i>	4,145,080	1.52		<i>South Korea</i>	2,798,732	1.03
4,000,000	OCP SA 5.625% 25/04/2024	4,145,080	1.52	2,900,000	WOORI BANK VAR PERPETUAL	2,798,732	1.03
	<i>Netherlands</i>	35,631,548	13.09		<i>Thailand</i>	6,159,321	2.26
1,500,000	BHARTI AIRTEL INTERNATIONAL NETHERLANDS B.V. 5.125% 11/03/2023	1,568,205	0.58	3,000,000	KRUNG THAI BANK PUBLIC CO LTD VAR 26/12/2024	3,106,431	1.14
5,500,000	GTH 7.25% 26/04/2023	5,908,210	2.17	1,500,000	PTT EXPLOR PRODUCT PUBLIC CO VAR	1,517,550	0.56
3,500,000	HSBK (EUROPE) BV 7.25% 03/05/2017	3,546,340	1.30	1,500,000	SIAM COMMERCIAL BANK PUBLIC CO 3.50% 07/04/2019	1,535,340	0.56
2,000,000	LISTRINDO CAPITAL BV 4.95% 14/09/2026	1,943,800	0.71		<i>Togo</i>	1,134,771	0.42
2,200,000	MARFRIG HOLDING EUROPE BV 8.00% 08/06/2023	2,279,794	0.84	1,100,000	BANQUE OUEST AFRICAINE D 5.50% 06/05/2021	1,134,771	0.42
1,500,000	MYRIAD INTERNATIONAL HOLDINGS 5.50% 21/07/2025	1,517,370	0.56		<i>Turkey</i>	15,582,091	5.72
4,500,000	PETROBRAS GLOBAL FINANCE BV 3.25% 01/04/2019	4,841,302	1.78	700,000	AKBANK TAS 5.125% 31/03/2025	635,481	0.23
2,000,000	PETROBRAS GLOBAL FINANCE BV 5.75% 20/01/2020	2,025,000	0.74	700,000	TURKEY 4.875% 16/04/2043	565,250	0.21
2,000,000	PETROBRAS GLOBAL FINANCE BV 5.875% 07/03/2022	2,220,052	0.82	5,500,000	TURKIYE GARANTI BANK 4.75% 17/10/2019	5,480,420	2.00
500,000	PETROBRAS GLOBAL FINANCE BV 6.625% 16/01/2034	535,753	0.20	2,100,000	TURKIYE HALK BANKASI 5.00% 13/07/2021	1,968,162	0.72
1,500,000	PETROBRAS GLOBAL FINANCE BV 8.375% 23/05/2021	1,616,250	0.59	2,200,000	TURKIYE IS BANKASI AS 5.00% 30/04/2020	2,145,176	0.79
4,500,000	PETROBRAS GLOBAL FINANCE BV 8.75% 23/05/2026	4,854,375	1.78	1,750,000	TURKIYE IS BANKASI AS 5.375% 06/10/2021	1,678,968	0.62
2,900,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 2.20% 21/07/2021	2,775,097	1.02	1,000,000	TURKIYE VAKIFLAR BANKASI TAO 2.375% 04/05/2021	1,024,816	0.38
	<i>Nigeria</i>	3,914,280	1.44	2,200,000	TURKIYE VAKIFLAR BANKASI TAO 5.50% 27/10/2021	2,083,818	0.77
4,000,000	ZENITH BANK PLC 6.25% 22/04/2019	3,914,280	1.44		<i>United Arab Emirates</i>	5,351,600	1.97
	<i>Peru</i>	9,324,720	3.43	5,000,000	DP WORLD LTD 6.85% 02/07/2037	5,351,600	1.97
6,000,000	BANCO DE CREDITO DEL PERU VAR 24/04/2027	6,507,900	2.40		<i>United States of America</i>	1,951,680	0.72
1,800,000	BBVA BANCO CONTINENTAL VAR 22/09/2029	1,850,724	0.68	2,000,000	CNOOC FINANCE 3.50% 05/05/2025	1,951,680	0.72
37,000	CORP LINDLEY SA 4.625% 12/04/2023	37,674	0.01		<i>Uruguay</i>	545,250	0.20
900,000	CORPORACION FINANC.DESARROLLO VAR 15/07/2029	928,422	0.34	600,000	REPUBLICA URUGUAY 5.10% 18/06/2050	545,250	0.20
					<i>Venezuela</i>	3,526,792	1.30
				2,200,000	PETROLEOS DE VENEZUELA 5.25% 12/04/2017	1,969,792	0.73
				4,000,000	PETROLEOS DE VENEZUELA 6.00% 15/11/2026	1,557,000	0.57
				Total securities portfolio		256,784,129	94.34

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	651,657,833	97.60			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	583,436,086	87.38			
Bonds	583,436,086	87.38			
<i>Angola</i>	3,683,337	0.55			
4,000,000 ANGOLA 9.50% 12/11/2025	3,683,337	0.55			
<i>Argentina</i>	26,130,987	3.91			
21,164,000 ARGENTINA 5.00% 15/01/2027	18,713,209	2.80			
2,000,000 ARGENTINA 7.625% 22/04/2046	1,896,184	0.28			
3,500,000 PROVINCIA DE BUENOS AIRES 9.95% 09/06/2021	3,754,714	0.56			
1,300,000 YPF SOCIEDAD ANONIMA 8.50% 23/03/2021	1,328,792	0.20			
450,000 YPF SOCIEDAD ANONIMA 8.50% 28/07/2025	438,088	0.07			
<i>Armenia</i>	2,958,047	0.44			
3,000,000 ARMENIA 6.00% 30/09/2020	2,958,047	0.44			
<i>Australia</i>	7,001,659	1.05			
7,000,000 CNOOC CURTIS FUNDING 4.50% 03/10/2023	7,001,659	1.05			
<i>Austria</i>	3,261,051	0.49			
3,700,000 BRF GMBH 4.35% 29/09/2026	3,261,051	0.49			
<i>Azerbaijan</i>	4,357,431	0.65			
2,000,000 AZERBAIJAN 4.75% 18/03/2024	1,891,443	0.28			
2,400,000 SOUTHERN GAS CORRIDOR CJSC 6.875% 24/03/2026	2,465,988	0.37			
<i>Bermuda</i>	3,219,845	0.48			
3,600,000 TENGIZCHEVROIL FINANCE COMPANY INTERNATIONAL LTD 4.00% 15/08/2026	3,219,845	0.48			
<i>Brazil</i>	19,673,769	2.95			
3,000,000 BANCO DO BRASIL SA 3.75% 25/07/2018	3,070,308	0.46			
1,500,000 BANCO NACIONAL DE DESENVOL ECO E SOCIAL 4.00% 14/04/2019	1,436,359	0.22			
7,000,000 BRAZIL 2.625% 05/01/2023	5,923,205	0.89			
12,000,000 BRAZIL 5.00% 27/01/2045	9,243,897	1.38			
<i>British Virgin Islands</i>	15,312,546	2.29			
10,900,000 SINOPEC GRP OVERSEA DEVELOPMENT 2012 LTD 2.75% 29/09/2026	9,402,089	1.40			
6,000,000 SINOPEC GRP OVERSEA DEVELOPMENT 2014 LTD 4.375% 10/04/2024	5,910,457	0.89			
<i>Cayman Islands</i>	5,611,227	0.84			
900,000 COUNTRY GARDEN HOLDINGS 7.50% 09/03/2020	908,052	0.14			
2,750,000 COUNTRY GARDEN HOLDINGS 7.875% 27/05/2019	2,743,430	0.40			
1,000,000 DUBAI HOLDING COMMERCIAL OPERA 6.00% 01/02/2017	1,174,192	0.18			
900,000 LAMAR FUNDING LTD 3.958% 07/05/2025	785,553	0.12			
<i>Chile</i>	2,228,016	0.33			
2,500,000 EMPRESA NACIONAL DEL PETROLEO SA ENAP 3.75% 05/08/2026	2,228,016	0.33			
			<i>Colombia</i>	5,349,135	0.80
			5,200,000 COLOMBIA 6.125% 18/01/2041	5,349,135	0.80
			<i>Costa Rica</i>	6,856,364	1.03
			800,000 BANCO NACIONAL DE COSTA RICA 5.875% 25/04/2021	770,799	0.12
			2,000,000 COSTA RICA 4.25% 26/01/2023	1,746,859	0.26
			2,000,000 COSTA RICA 4.375% 30/04/2025	1,689,974	0.25
			3,000,000 REPUBLIC OF COSTA RICA 7.158% 12/03/2045	2,648,732	0.40
			<i>Croatia</i>	7,334,711	1.10
			4,000,000 CROATIA 3.875% 30/05/2022	4,310,440	0.65
			2,000,000 CROATIA 6.00% 26/01/2024	2,062,100	0.31
			1,000,000 CROATIA 6.25% 27/04/2017	962,171	0.14
			<i>Dominican Republic</i>	18,063,797	2.71
			2,000,000 DOMINICAN REPUBLIC 5.50% 27/01/2025	1,834,558	0.27
			3,000,000 DOMINICAN REPUBLIC 6.85% 27/01/2045	2,705,617	0.41
			12,600,000 DOMINICAN REPUBLIC 6.875% 29/01/2026	12,453,662	1.87
			1,000,000 REPUBLIQUE DOMINICAINE 8.625% 20/04/2027	1,069,960	0.16
			<i>Ecuador</i>	3,469,306	0.52
			3,400,000 ECUADOR 10.50% 24/03/2020	3,469,306	0.52
			<i>Egypt</i>	2,331,062	0.35
			2,700,000 EGYPT 5.875% 11/06/2025	2,331,062	0.35
			<i>El Salvador</i>	5,327,092	0.80
			5,000,000 EL SALVADOR 5.875% 30/01/2025	4,343,447	0.65
			1,000,000 EL SALVADOR 7.75% 24/01/2023	983,645	0.15
			<i>Gabon</i>	1,515,051	0.23
			1,700,000 GABON 6.95% 16/06/2025	1,515,051	0.23
			<i>Georgia</i>	2,977,189	0.45
			3,000,000 GEORGIAN OIL AND GAS CORPORATION 6.75% 26/04/2021	2,977,189	0.45
			<i>Ghana</i>	6,273,050	0.94
			3,000,000 GHANA 8.125% 18/01/2026	2,815,833	0.42
			3,400,000 GHANA 9.25% 15/09/2022	3,457,217	0.52
			<i>Hungary</i>	16,531,083	2.48
			16,000,000 HUNGARY 5.375% 25/03/2024	16,531,083	2.48
			<i>Indonesia</i>	47,330,848	7.08
			6,000,000 INDONESIA 2.875% 08/07/2021	6,277,500	0.94
			13,000,000 INDONESIA 3.375% 30/07/2025	13,360,360	2.00
			4,900,000 INDONESIA 3.75% 14/06/2028	5,004,713	0.75
			4,300,000 INDONESIA 4.55% 29/03/2026	4,105,088	0.61
			3,000,000 INDONESIA 4.875% 05/05/2021	3,025,598	0.45
			8,500,000 PARTAMINA PERSERO PT 5.625% 20/05/2043	7,439,848	1.11
			1,500,000 PARTAMINA PERSERO PT 6.00% 03/05/2042	1,376,807	0.21
			8,000,000 PERUSAHAAN PERSEROAN PT 5.25% 24/10/2042	6,740,934	1.01

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Ireland</i>	25,376,838	3.80	<i>Netherlands</i>	32,166,405	4.82
5,000,000 GTLK EUROPE LTD 5.95% 19/07/2021	4,845,414	0.73	9,200,000 GTH 7.25% 26/04/2023	9,369,826	1.40
2,000,000 MMC FINANCE LTD 6.625% 14/10/2022	2,118,815	0.32	1,000,000 PETROBRAS GLOBAL FINANCE BV FRN 15/01/2019	931,007	0.14
2,500,000 RZD CAPITAL LIMITED 3.374% 20/05/2021	2,623,750	0.39	3,522,000 PETROBRAS GLOBAL FINANCE BV 3.00% 15/01/2019	3,254,699	0.49
2,500,000 VEB FINANCE LIMITED 3.035% 21/02/2018	2,538,225	0.38	2,500,000 PETROBRAS GLOBAL FINANCE BV 3.25% 01/04/2019	2,550,000	0.38
10,000,000 VEB FINANCE LIMITED 4.032% 21/02/2023	10,267,700	1.53	6,000,000 PETROBRAS GLOBAL FINANCE BV 5.625% 20/05/2043	4,204,977	0.63
3,000,000 VEB FINANCE LIMITED 6.025% 05/07/2022	2,982,934	0.45	1,000,000 PETROBRAS GLOBAL FINANCE BV 6.625% 16/01/2034	1,015,886	0.15
<i>Ivory Coast</i>	3,272,921	0.49	1,000,000 PETROBRAS GLOBAL FINANCE BV 8.375% 23/05/2021	1,021,569	0.15
1,650,000 IVORY COAST VAR 31/12/2032	1,438,363	0.22	9,600,000 PETROBRAS GLOBAL FINANCE BV 8.75% 23/05/2026	9,818,441	1.48
2,000,000 IVORY COAST 5.375% 23/07/2024	1,834,558	0.27	<i>Nigeria</i>	2,816,677	0.42
<i>Kazakhstan</i>	11,868,334	1.78	1,000,000 NIGERIA 6.75% 28/01/2021	961,128	0.14
1,000,000 DEVELOPMENT BANK OF KAZAKHSTAN 4.125% 10/12/2022	914,909	0.14	2,000,000 ZENITH BANK PLC 6.25% 22/04/2019	1,855,549	0.28
7,000,000 KAZAKHSTAN 4.875% 14/10/2044	6,329,699	0.95	<i>Oman</i>	4,133,088	0.62
1,500,000 KAZAKHSTAN 5.125% 21/07/2025	1,523,465	0.23	4,500,000 OMAN 4.75% 15/06/2026	4,133,088	0.62
3,000,000 KAZMUNAIGAS EXPLORAT & PRODUCT 6.375% 09/04/2021	3,100,261	0.46	<i>Panama</i>	4,841,195	0.73
<i>Lebanon</i>	22,205,051	3.33	5,000,000 REPUBLIC OF PANAMA 4.00% 22/09/2024	4,841,195	0.73
12,000,000 LEBANON 5.00% 12/10/2017	11,395,989	1.71	<i>Peru</i>	9,252,536	1.39
4,169,000 LEBANON 5.15% 12/11/2018	3,922,951	0.59	900,000 BBVA BANCO CONTINENTAL VAR 22/09/2029	877,328	0.13
500,000 LEBANON 6.00% 27/01/2023	456,862	0.07	3,000,000 PERU 4.125% 25/08/2027	2,965,158	0.44
7,000,000 LEBANON 6.60% 27/11/2026	6,429,249	0.96	5,000,000 PERU 5.625% 18/11/2050	5,410,050	0.82
<i>Luxembourg</i>	7,161,723	1.07	<i>Philippines</i>	1,152,169	0.17
2,100,000 MHP SA 8.25% 02/04/2020	1,923,717	0.29	650,000 PHILIPPINES 3.70% 01/03/2041	590,069	0.09
2,600,000 MINERVA LUXEMBOURG SA 6.50% 20/09/2026	2,392,222	0.36	600,000 REPUBLIC OF PHILIPPINES 3.95% 20/01/2040	562,100	0.08
3,000,000 SB CAPITAL SA 5.25% 23/05/2023	2,845,784	0.42	<i>Poland</i>	4,918,081	0.74
<i>Mexico</i>	53,704,961	8.03	4,900,000 POLAND 0.50% 20/12/2021	4,918,081	0.74
9,000,000 MEXICO 3.375% 23/02/2031	9,193,050	1.37	<i>Romania</i>	4,301,967	0.64
1,300,000 MEXICO 4.00% 15/03/2115	1,094,249	0.16	1,000,000 ROMANIA 4.375% 22/08/2023	977,720	0.15
1,300,000 MEXICO 4.60% 23/01/2046	1,107,727	0.17	3,000,000 ROMANIA 6.125% 22/01/2044	3,324,247	0.49
8,000,000 MEXICO 4.75% 08/03/2044	6,940,033	1.04	<i>Russia</i>	22,286,561	3.34
9,000,000 PETROLEOS MEXICANOS PEMEX 2.75% 21/04/2027	7,933,590	1.19	8,000,000 RUSSIA 4.50% 04/04/2022	7,907,087	1.19
3,000,000 PETROLEOS MEXICANOS PEMEX 4.25% 15/01/2025	2,622,138	0.39	3,400,000 RUSSIA 4.75% 27/05/2026	3,304,101	0.49
4,000,000 PETROLEOS MEXICANOS PEMEX 4.625% 21/09/2023	3,680,114	0.55	5,000,000 RUSSIA 5.875% 16/09/2043	5,255,985	0.79
14,500,000 PETROLEOS MEXICANOS PEMEX 5.125% 15/03/2023	15,687,260	2.34	6,200,000 RUSSIAN RAILWAYS COMPANY OJSC 3.45% 06/10/2020	5,819,388	0.87
3,150,000 PETROLEOS MEXICANOS PEMEX 5.375% 13/03/2022	3,065,572	0.46	<i>Serbia</i>	9,075,018	1.36
3,000,000 PETROLEOS MEXICANOS PEMEX 5.50% 27/06/2044	2,381,228	0.36	5,000,000 SERBIA 4.875% 25/02/2020	4,832,306	0.72
<i>Mongolia</i>	4,490,401	0.67	4,000,000 SERBIA 7.25% 28/09/2021	4,242,712	0.64
4,500,000 MONGOLIA 10.875% 06/04/2021	4,490,401	0.67	<i>South Africa</i>	19,543,681	2.93
<i>Morocco</i>	4,230,000	0.63	4,000,000 ESKOM HOLDINGS LTD 6.75% 06/08/2023	3,820,810	0.57
4,000,000 MOROCCO 3.50% 19/06/2024	4,230,000	0.63	11,132,000 ESKOM HOLDINGS SOC LIMITED 5.75% 26/01/2021	10,569,991	1.59
<i>Namibia</i>	10,233,468	1.53			
11,000,000 REPUBLIC OF NAMIBIA 5.25% 29/10/2025	10,233,468	1.53			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
3,000,000	ESKOM HOLDINGS SOC LIMITED 7.125% 11/02/2025	2,872,719	0.43				
2,600,000	SOUTH AFRICA 5.00% 12/10/2046	2,280,161	0.34				
	<i>Sri Lanka</i>	9,564,918	1.43				
2,900,000	SRI LANKA 5.75% 18/01/2022	2,713,380	0.41				
1,200,000	SRI LANKA 5.875% 25/07/2022	1,122,067	0.17				
4,000,000	SRI LANKA 6.25% 27/07/2021	3,853,993	0.57				
2,000,000	SRI LANKA 6.85% 03/11/2025	1,875,478	0.28				
	<i>Togo</i>	2,053,928	0.31				
2,100,000	BANQUE OUEST AFRICAINE D 5.50% 06/05/2021	2,053,928	0.31				
	<i>Tunisia</i>	1,946,314	0.29				
2,200,000	CENTRAL BANK OF TUNISIA 5.75% 30/01/2025	1,946,314	0.29				
	<i>Turkey</i>	26,956,492	4.04				
8,500,000	TURKEY 3.25% 23/03/2023	7,152,169	1.07				
17,000,000	TURKEY 4.875% 16/04/2043	13,014,932	1.96				
1,150,000	TURKEY 6.625% 17/02/2045	1,087,580	0.16				
2,200,000	TURKIYE HALK BANKASI 5.00% 13/07/2021	1,954,856	0.29				
2,250,000	TURKIYE IS BANKASI AS 5.375% 06/10/2021	2,046,620	0.31				
1,750,000	TURKIYE VAKIFLAR BANKASI TAO 2.375% 04/05/2021	1,700,335	0.25				
	<i>Ukraine</i>	22,374,970	3.35				
16,000,000	UKRAINE 7.75% 01/09/2019	15,245,318	2.28				
8,000,000	UKRAINE 7.75% 01/09/2025	7,129,652	1.07				
	<i>United Arab Emirates</i>	3,044,285	0.46				
3,000,000	DP WORLD LTD 6.85% 02/07/2037	3,044,285	0.46				
	<i>Uruguay</i>	18,266,058	2.74				
2,000,000	REPUBLICA URUGUAY 4.375% 27/10/2027	1,908,035	0.29				
9,200,000	REPUBLICA URUGUAY 5.10% 18/06/2050	7,926,523	1.19				
8,500,000	URUGUAY 4.50% 14/08/2024	8,431,500	1.26				
	<i>Venezuela</i>	21,664,261	3.24				
10,200,000	PETROLEOS DE VENEZUELA 5.25% 12/04/2017	8,658,613	1.30				
35,241,379	PETROLEOS DE VENEZUELA 6.00% 15/11/2026	13,005,648	1.94				
	<i>Viet Nam</i>	281,387	0.04				
300,000	VIET NAM 4.80% 19/11/2024	281,387	0.04				
	<i>Zambia</i>	3,455,795	0.52				
4,000,000	ZAMBIA 5.375% 20/09/2022	3,455,795	0.52				
	Other transferable securities	12,460,958	1.87				
	Bonds	12,460,958	1.87				
	<i>Argentina</i>	12,460,958	1.87				
5,000,000	REPUBLIC OF ARGENTINA 7.82% 31/12/2033 DEFAULTED	6,718,551	1.01				
4,000,000	REPUBLIC OF ARGENTINA 8.28% 31/12/2033 DEFAULTED	5,742,407	0.86				
	Share/Units of UCITS/UCIS					55,760,789	8.35
	Share/Units in investment funds					55,760,789	8.35
	<i>Luxembourg</i>					55,760,789	8.35
	51,604 AMUNDI FUNDS BOND GLOBAL EMERGING CORP OU-C					55,760,789	8.35
	Total securities portfolio					651,657,833	97.60

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	276,333,406	92.22			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	270,120,606	90.15			
Bonds	270,120,606	90.15			
<i>Brazil</i>	33,649,973	11.23			
44,900 BRAZIL 0% 01/01/2025	13,521,519	4.51			
68,183 BRAZIL 10.00% 01/01/2021	20,128,454	6.72			
<i>Colombia</i>	22,125,826	7.38			
36,429,900,000 COLOMBIA 10.00% 24/07/2024	14,329,010	4.78			
21,030,000,000 COLOMBIA 7.00% 04/05/2022	7,106,696	2.37			
2,000,000,000 COLOMBIA 7.75% 18/09/2030	690,120	0.23			
<i>Hungary</i>	15,079,267	5.03			
1,683,000,000 HUNGARY 5.50% 24/06/2025	6,887,582	2.30			
1,892,000,000 HUNGARY 7.00% 24/06/2022	8,191,685	2.73			
<i>India</i>	6,763,699	2.26			
300,000,000 INDIA 6.97% 06/09/2026	4,562,943	1.53			
135,000,000 THE FOOD CORPORATION OF INDIA 9.95% 07/03/2022	2,200,756	0.73			
<i>Indonesia</i>	32,731,049	10.92			
140,300,000,000 INDONESIA 5.625% 15/05/2023	9,289,222	3.10			
93,568,000,000 INDONESIA 8.25% 15/06/2032	6,914,971	2.31			
54,000,000,000 INDONESIA 8.375% 15/03/2034	4,046,484	1.35			
147,700,000,000 INDONESIA 8.375% 15/09/2026	11,299,644	3.77			
15,000,000,000 INDONESIA 9.00% 15/03/2029	1,180,728	0.39			
<i>Malaysia</i>	14,279,012	4.77			
14,300,000 MALAYSIA 3.80% 17/08/2023	3,138,450	1.05			
32,046,000 MALAYSIA 3.955% 15/09/2025	6,968,051	2.33			
19,500,000 MALAYSIA 4.232% 30/06/2031	4,172,511	1.39			
<i>Mexico</i>	14,325,819	4.78			
414,710 MEXICO 10.00% 05/12/2024	2,329,256	0.78			
2,177,000 MEXICO 7.75% 13/11/2042	10,491,124	3.50			
310,000 MEXICO 7.75% 29/05/2031	1,505,439	0.50			
<i>Peru</i>	6,052,670	2.02			
7,600,000 PERU 6.95% 12/08/2031	2,322,944	0.78			
1,500,000 PERU 7.84% 12/08/2020	486,319	0.16			
9,500,000 REPUBLIC OF PERU 8.20% 12/08/2026	3,243,407	1.08			
<i>Philippines</i>	413,362	0.14			
9,000,000 PHILIPPINES 3.90% 26/11/2022	171,383	0.06			
12,000,000 REPUBLIC OF PHILIPPINES 4.95% 15/01/2021	241,979	0.08			
<i>Poland</i>	21,363,303	7.13			
34,000,000 POLAND 1.75% 25/07/2021	7,768,600	2.59			
38,050,000 POLAND 2.50% 25/07/2026	8,302,203	2.77			
21,200,000 POLAND 4.00% 25/10/2023	5,292,500	1.77			
			<i>Romania</i>	7,675,829	2.56
			18,150,000 ROMANIA 4.75% 24/02/2025	4,590,066	1.53
			11,300,000 ROMANIA 5.80% 26/07/2027	3,085,763	1.03
			<i>Russia</i>	23,838,896	7.96
			320,425,000 RUSSIA 6.80% 11/12/2019	5,058,929	1.69
			854,183,000 RUSSIA 7.50% 18/08/2021	13,669,446	4.56
			310,000,000 RUSSIA 8.50% 17/09/2031	5,110,521	1.71
			<i>Serbia</i>	7,364,707	2.46
			427,500,000 SERBIA 10.00% 05/02/2022	4,375,137	1.46
			340,000,000 SERBIA 6.00% 22/02/2019	2,989,570	1.00
			<i>South Africa</i>	28,119,730	9.38
			84,000,000 REPUBLIC OF SOUTH AFRICA 8.875% 28/02/2035	5,771,033	1.93
			45,000,000 SOUTH AFRICA 6.75% 31/03/2021	3,113,639	1.04
			62,784,776 SOUTH AFRICA 7.00% 28/02/2031	3,755,381	1.25
			225,000,000 SOUTH AFRICA 9.00% 31/01/2040	15,479,677	5.16
			<i>Thailand</i>	11,946,223	3.99
			200,720,000 THAILAND 1.875% 17/06/2022	5,495,982	1.84
			125,000,000 THAILAND 3.58% 17/12/2027	3,697,935	1.23
			80,615,000 THAILAND 4.675% 29/06/2044	2,752,306	0.92
			<i>Turkey</i>	24,391,241	8.14
			31,415,553 TURKEY 10.70% 17/02/2021	8,896,863	2.97
			16,500,000 TURKEY 7.10% 08/03/2023	3,871,456	1.29
			5,400,000 TURKEY 7.40% 05/02/2020	1,402,114	0.47
			11,000,000 TURKEY 8.00% 12/03/2025	2,617,495	0.87
			29,920,678 TURKEY 8.50% 14/09/2022	7,603,313	2.54
			Share/Units of UCITS/UCIS	6,212,800	2.07
			Share/Units in investment funds	6,212,800	2.07
			<i>Luxembourg</i>	6,212,800	2.07
			6,430 AMUNDI FUNDS BOND ASIAN LOCAL DEBT OU	6,212,800	2.07
			Total securities portfolio	276,333,406	92.22

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	39,055,607	97.64			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	37,464,275	93.66			
Shares	10,679,320	26.70			
<i>Automobiles and Parts</i>					
7,300 VALEO SA	398,653	1.00			
<i>Banks</i>	1,311,292	3.27			
10,000 ABN AMRO GROUP N.V.	210,500	0.53			
3,050 BNP PARIBAS	184,677	0.46			
17,000 CREDIT AGRICOLE SA	200,260	0.50			
17,500 ING GROUP NV	233,975	0.58			
4,000 KBC GROUPE	235,320	0.59			
46,000 NATIXIS	246,560	0.61			
<i>Chemicals</i>	627,049	1.57			
1,965 AKZO NOBEL NV-CVA	116,701	0.29			
2,620 BASF SE	231,372	0.58			
9,830 EVONIK INDUSTRIES AG	278,976	0.70			
<i>Construction and Materials</i>	177,020	0.44			
4,000 COMPAGNIE DE SAINT-GOBAIN SA	177,020	0.44			
<i>Financial Services</i>	467,160	1.17			
6,800 IPSEN	467,160	1.17			
<i>Fixed Line Telecommunications</i>	378,197	0.95			
26,200 ORANGE	378,197	0.95			
<i>Gas, Water and Multiutilities</i>	387,734	0.97			
4,950 RUBIS	387,734	0.97			
<i>General Industrials</i>	634,155	1.59			
3,750 SIEMENS AG-NOM	438,000	1.10			
9,000 SMURFIT KAPPA	196,155	0.49			
<i>Household Goods and Home Construction</i>	169,000	0.42			
5,000 KAUFMAN & BROAD	169,000	0.42			
<i>Industrial Engineering</i>	432,059	1.08			
6,400 ANDRITZ AG	305,248	0.76			
7,250 SKF AB-B SHS	126,811	0.32			
<i>Industrial Transportation</i>	586,098	1.47			
10,375 DEUTSCHE POST AG-NOM	324,063	0.81			
4,050 VINCI SA	262,035	0.66			
<i>Life Insurance</i>	333,660	0.83			
17,500 PRUDENTIAL PLC	333,660	0.83			
<i>Media</i>	191,308	0.48			
10,400 EUTELSAT COMMUNICATIONS	191,308	0.48			
			<i>Mining</i>	296,017	0.74
			8,000 RIO TINTO PLC	296,017	0.74
			<i>Mobile Telecommunications</i>	400,698	1.00
			24,500 DEUTSCHE TELEKOM AG-NOM	400,698	1.00
			<i>Nonlife Insurance</i>	516,465	1.29
			9,000 AXA	215,865	0.54
			3,600 EULER HERMES GROUP	300,600	0.75
			<i>Oil and Gas Producers</i>	720,380	1.80
			16,074 ROYAL DUTCH SHELL PLC-A	417,683	1.04
			6,213 TOTAL	302,697	0.76
			<i>Personal Goods</i>	359,858	0.90
			9,200 UNILEVER CVA	359,858	0.90
			<i>Pharmaceuticals and Biotechnology</i>	874,486	2.19
			16,000 GLAXOSMITHKLINE PLC	292,784	0.73
			3,550 NOVARTIS AG-NOM	245,387	0.61
			1,550 ROCHE HOLDING AG - BON DE JOUISSANCE DIVIDENDE	336,315	0.85
			<i>Real Estate Investment and Services</i>	701,360	1.75
			11,000 BUWOG AG	242,990	0.61
			3,500 LEG IMMOBILIE	258,300	0.64
			4,500 NEXITY	200,070	0.50
			<i>Software and Computer Services</i>	360,675	0.90
			4,500 CAP GEMINI SA	360,675	0.90
			<i>Support Services</i>	164,896	0.41
			3,200 RANDSTAD HOLDING NV	164,896	0.41
			<i>Travel, Leisure and Catering</i>	191,100	0.48
			1,750 SODEXO	191,100	0.48
			Bonds	25,594,933	63.98
			<i>Automobiles and Parts</i>	2,557,464	6.39
			450,000 FIAT FINANCE AND TRADE LTD 4.75% 22/03/2021	493,875	1.23
			550,000 GESTAMP FUNDING LUXEMBOURG SA 3.50% 15/05/2023	570,812	1.43
			550,000 GRUPO ANTOLIN DUTCH BV 4.75% 01/04/2021	568,700	1.42
			600,000 SAMVARDHANA MOTHERSON AUTOMOT. 4.125% 15/07/2021	615,827	1.54
			300,000 SCHAEFFLER FINANCE BV 3.50% 15/05/2022	308,250	0.77
			<i>Banks</i>	2,803,768	7.02
			500,000 ABN AMRO BANK NV 2.875% 18/01/2028	528,565	1.32
			600,000 BPCE 2.875% 22/04/2026	617,741	1.55
			500,000 CREDIT AGRICOLE SA 2.625% 17/03/2027	512,810	1.28
			500,000 ING BANK N.V. VAR 11/04/2028	527,810	1.32
			600,000 SOCIETE GENERALE 2.625% 27/02/2025	616,842	1.55

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Chemicals</i>	1,678,627	4.20	500,000 UNITYMEDIA HESSEN GMBH CO NRW 5.50% 15/09/2022	426,680	1.07
550,000 HUNTSMAN INTERNATIONAL LLC 5.125% 15/04/2021	596,750	1.49	<i>Media</i>	474,048	1.19
550,000 INOVYN LIMITED 6.25% 15/05/2021	583,127	1.46	450,000 NUMERICABLE GROUP SA 5.625% 15/05/2024	474,048	1.19
500,000 SPCM SA 2.875% 15/06/2023	498,750	1.25	<i>Nonlife Insurance</i>	711,676	1.78
<i>Construction and Materials</i>	1,073,328	2.68	700,000 CNP ASSURANCES 1.875% 20/10/2022	711,676	1.78
250,000 BMBG BOND FINANCE SCA 3.00% 15/06/2021	259,999	0.65	<i>Oil and Gas Producers</i>	541,866	1.35
600,000 CEMEX FINANCE LLC 5.25% 01/04/2021	621,480	1.55	400,000 PETROLEOS MEXICANOS PEMEX 1.875% 21/04/2022	385,168	0.96
190,000 HEIDELBERGCEMENT AG 1.50% 07/02/2025	191,849	0.48	150,000 PETROLEOS MEXICANOS PEMEX 3.125% 27/11/2020	156,698	0.39
<i>Financial Services</i>	1,017,886	2.54	<i>Oil Equipment, Services and Distribution</i>	206,500	0.52
600,000 BNP PARIBAS ASSET MANAGEMENT 2.375% 17/02/2025	608,610	1.52	200,000 SAIPEM FINANCE INTERNATIONAL BV 3.00% 08/03/2021	206,500	0.52
100,000 KLEMURS 5.375% 08/12/2026	100,636	0.25	<i>Personal Goods</i>	581,213	1.45
300,000 SCHAEFFLER VERWALTUNG ZWEI GMBH 2.75% 15/09/2021	308,640	0.77	550,000 ONTEX GROUP 4.75% 15/11/2021	581,213	1.45
<i>Fixed Line Telecommunications</i>	658,481	1.65	<i>Pharmaceuticals and Biotechnology</i>	948,532	2.37
200,000 CELANESE US HOLDING LLC 1.125% 26/09/2023	200,214	0.50	450,000 ALMIRALL S.A. 4.625% 01/04/2021	464,622	1.16
450,000 WIND ACQUISITION FINANCE SA 4.00% 15/07/2020	458,267	1.15	500,000 TEVA PHARMACEUTICAL FINANCE II BV 1.125% 15/10/2024	483,910	1.21
<i>Food Producers</i>	862,503	2.16	<i>Real Estate Investment and Services</i>	383,400	0.96
300,000 BOPARAN FINANCE PLC 4.375% 15/07/2021	296,250	0.74	400,000 CITYCON TREASURY BV 1.25% 08/09/2026	383,400	0.96
550,000 LABEYRIE FINE FOODS 5.625% 15/03/2021	566,253	1.42	<i>Support Services</i>	1,525,288	3.81
<i>Forestry and Paper</i>	572,366	1.43	100,000 BUREAU VERITAS INTERNATIONAL 1.25% 07/09/2023	99,869	0.25
550,000 WEPA HYGIENEPRODUKTE GMBH 3.75% 15/05/2024	572,366	1.43	300,000 ISS GLOBAL AS 2.125% 02/12/2024	322,020	0.81
<i>General Industrials</i>	2,164,695	5.41	450,000 LA FINANCIERE ATALIAN 7.25% 15/01/2020	468,149	1.17
600,000 BALL CORP 4.375% 15/12/2023	662,711	1.65	600,000 PAPREC HOLDING SA 5.25% 01/04/2022	635,250	1.58
500,000 CROWN EUROPEAN HOLDINGS 4.00% 15/07/2022	550,150	1.38	<i>Travel, Leisure and Catering</i>	2,719,907	6.80
500,000 MOBILUX FINANCE 5.50% 15/11/2024	524,462	1.31	400,000 AIR FRANCE - KLM 3.875% 18/06/2021	416,232	1.04
400,000 WENDEL 2.75% 02/10/2024	427,372	1.07	300,000 EC FINANCE 5.125% 15/07/2021	312,375	0.78
<i>General Retailers</i>	1,476,770	3.69	600,000 HERTZ HOLDINGS NEDERLANDS 4.125% 15/10/2021	607,289	1.52
500,000 PRICELINE COM INC 2.375% 23/09/2024	526,590	1.32	550,000 INTERNATIONAL GAME TECHNOLOGY 4.75% 15/02/2023	599,511	1.50
500,000 REXEL SA 3.25% 15/06/2022	521,200	1.30	550,000 LOXAM 4.875% 23/07/2021	572,000	1.43
200,000 THOM EUROPE 7.375% 15/07/2019	211,000	0.53	200,000 THOMAS COOK FINANCE PLC 6.75% 15/06/2021	212,500	0.53
200,000 VERISURE HOLDING AB 6.00% 01/11/2022	217,980	0.54	Convertible bonds	1,190,022	2.98
<i>Health Care Equipment and Services</i>	704,351	1.76	<i>Fixed Line Telecommunications</i>	585,210	1.46
100,000 FRESENIUS FINANCE BV 4.00% 01/02/2024	117,226	0.29	600,000 TELECOM ITALIA SPA 1.125% 26/03/2022 CV	585,210	1.46
550,000 HOMEVI 6.875% 15/08/2021	587,125	1.47	<i>General Retailers</i>	604,812	1.52
<i>Household Goods and Home Construction</i>	425,592	1.06	600,000 RALLYE 5.25% 01/02/2022 CV	604,812	1.52
400,000 SEB SA 2.375% 25/11/2022	425,592	1.06			
<i>Industrial Transportation</i>	496,992	1.24			
500,000 OI EUROPEAN GROUP BV 3.125% 15/11/2024	496,992	1.24			
<i>Leisure Goods</i>	1,009,680	2.52			
550,000 CIRSA FUNDING LUXEMBOURG SA 5.875% 15/05/2023	583,000	1.45			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV
	EUR	
Share/Units of UCITS/UCIS	1,591,332	3.98
Share/Units in investment funds	1,591,332	3.98
<i>Investment Fund</i>	1,591,332	3.98
3,497 BFT AUREUS IC 3D PARTS-IC-3 DECIMALES	380,695	0.95
855 BFT CONVERTIBLES ISR	1,210,637	3.03
Total securities portfolio	39,055,607	97.64

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV
	EUR	
Long positions	121,070,362	100.57
<i>Share/Units of UCITS/UCIS</i>	121,070,362	100.57
<i>Share/Units in investment funds</i>	121,070,362	100.57
<i>France</i>	121,070,362	100.57
1,175,098 AMUNDI RENDEMENT PLUS OR FCP	121,070,362	100.57
Total securities portfolio	121,070,362	100.57

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV
	EUR	
Long positions	671,318,793	100.38
<i>Share/Units of UCITS/UCIS</i>	671,318,793	100.38
Share/Units in investment funds	671,318,793	100.38
<i>France</i>	671,318,793	100.38
647,985 AMUNDI PATRIMOINE PART ORC 3D	671,318,793	100.38
Total securities portfolio	671,318,793	100.38

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV
	EUR	
Long positions	5,735,219	100.20
<i>Share/Units of UCITS/UCIS</i>	<i>5,735,219</i>	<i>100.20</i>
Share/Units in investment funds	5,735,219	100.20
<i>Investment Fund</i>	<i>5,735,219</i>	<i>100.20</i>
54,347 AMUNDI REVENUS FCP	5,735,219	100.20
Total securities portfolio	5,735,219	100.20

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV
	EUR	
Long positions	22,768,306	98.98
Share/Units of UCITS/UCIS	22,768,306	98.98
Share/Units in investment funds	22,768,306	98.98
<i>France</i>	13,783,966	59.93
16 AMUNDI ABS CAP 3 DEC	3,823,668	16.63
12,285 AMUNDI ETF EURO STOXX 50 UCITS	820,331	3.57
2,070 AMUNDI ETF GOVERNMENT BOND LOWEST	472,291	2.05
4,802 AMUNDI ETF JPX NIKKEI 400 DH ETF	673,048	2.93
109,311 AMUNDI ETF MSCI EMERGING MARKET	375,702	1.63
24,896 AMUNDI ETF 500 PART A	917,268	3.99
14 AMUNDI 12 M FCP	1,489,195	6.47
6 BFT CREDIT 12 MOIS ISR FCP I 3 DECIMALES	1,598,556	6.95
14 CPR OBLIG 12M PART I	1,491,394	6.48
17,775 PORTFOLIO OBLIG CREDIT CAPITALISATION 3D	2,122,513	9.23
<i>Ireland</i>	352,413	1.53
2,752 NOMURA FUNDS LRELAND PLC US HIGH YIELD BOND FUND	352,413	1.53
<i>Luxembourg</i>	8,631,927	37.52
1,037 AMUNDI FUNDS BOND US CORPORATE IHEC CAP	1,073,015	4.66
391 AMUNDI FUNDS BOND EURO AGGREGATE IE C	533,727	2.32
11 AMUNDI FUNDS BOND GLOBAL EMERGING HARD CURRENCY IE C	453,045	1.97
360 AMUNDI FUNDS BOND EURO HIGH YIELD IE	890,590	3.87
652 AMUNDI FUNDS BOND EURO CORPORATE IE	1,297,433	5.64
356 AMUNDI FUNDS BOND GLOBAL INFLATION IE	474,206	2.06
147 AMUNDI FUNDS ABSOLUTE VOLATILITY EURO EQUITIES IC	214,835	0.93
114 AMUNDI FUNDS EQUITY GLOBAL GOLD MINES IE CAP EUR	121,260	0.53
7 AMUNDI FUNDS EQUITY EURO RISK PARITY - IE CAP EUR FCP	606,658	2.64
1,565 AMUNDI FUNDS INDEX SOLUTIONS BOND EURO CORPORATE IE CAP	1,701,995	7.39
538 AMUNDI FUNDS BOND EURO CORPORATE SHORT TERM	541,884	2.36
389 AMUNDI INDEX SOLUTIONS SICAV AMUNDI ETF FISE 100	259,043	1.13
535 AMUNDI FUNDS ABSOLUTE VOLATILITY WORLD EQUITIES IHE C	464,236	2.02
Total securities portfolio	22,768,306	98.98

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	187,581,560	95.64	8,125 NATURA COSMETICOS	57,467	0.03
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	186,240,963	94.96	6,347 PCAPN PCA4 PREFERRED	106,768	0.05
Shares	186,194,079	94.94	135,020 PETROLEO BRASILEIRO	702,747	0.36
<i>Bermuda</i>	1,373,279	0.70	190,435 PETROLEO BRASILEIRO PREFERRED.SHS	870,053	0.44
164,000 ALIBABA HEALTH INFORMATION TECHNOLOGY	82,495	0.04	6,373 PORTO SEGURO	52,673	0.03
224,000 BEIJING ENTERPRISES WATER GR	149,080	0.07	10,471 QUALICORP	61,931	0.03
70,000 CHINA GAS HLDGS LTD	94,981	0.05	10,113 RAIADROGASIL	190,129	0.10
40,000 CHINA RESOURCES GAS GROUP LT	112,470	0.06	43,138 RUMO LOGIST	81,380	0.04
3,215 CREDICORP LTD	507,519	0.25	19,808 SABESP	175,215	0.09
604,749 GOME ELECTRICAL APPLIANCES	73,320	0.04	38,140 SID NACIONAL	127,145	0.06
1,105,086 HENGTEEN NETWORKS GROUP LTD	55,588	0.03	8,183 SUL AMERICA SA UNITS	45,256	0.02
148,000 KUNLUN ENERGY CO LTD	110,716	0.06	19,884 SUZANO BAHIA SUL PAPEL PFD A	86,752	0.04
78,000 NINE DRAGONS PAPER	70,725	0.04	21,365 TELEF BRAZIL PFD	289,356	0.15
13,911 RESILIENT REIT LIMITED	116,385	0.06	42,753 TIM PARTICIPACOES	102,853	0.05
<i>Brazil</i>	12,721,690	6.49	17,257 ULTRAPAR PARTICIPACOES SA	362,934	0.19
12,985 AES TIETE ENERGIA SA	55,855	0.03	62,213 VALE DO RIO DOCE	490,868	0.25
416 AES TIETE ENERGLA SLA	1,789	0.00	93,375 VALE DO RIO DOCE -PREF-A	669,606	0.34
217,031 AMBEV SA	1,093,588	0.56	27,477 WEG SA PFD	130,855	0.07
41,019 BANCO DO BRASIL SA	354,018	0.18	<i>Cayman Islands</i>	19,030,167	9.70
20,989 BANCO SANTANDER BRASIL	190,434	0.10	35,500 AAC TECHNOLOGIES HOLDINGS IN	322,575	0.16
33,460 BB SEGURIDADE PARTICIPACOES SA	290,938	0.15	54,100 ALIBABA GROUP HOLDING-SP ADR	4,750,521	2.42
82,995 BOLSA DE MERCADORI	420,750	0.21	67,000 ANTA SPORTS PRODUCTS LTD	200,054	0.10
31,031 BR MALLS PARTICIPACOES SA	113,934	0.06	127,829 BANCO BRADESCO PFD	1,138,979	0.58
5,687 BRASKEM PREFERRED A	59,846	0.03	39,750 BANCO BRADESCO SA BRAD N1	355,889	0.18
29,365 BRF	435,327	0.22	268,000 BELLE INTERNATIONAL HOLDINGS	150,710	0.08
45,401 CCR SA	222,632	0.11	4,000 CASETEK HOLDINGS LIMITED	10,661	0.01
9,265 CETIP BALCAO ORG.ATIVOS DERIV.	126,961	0.06	77,744 CHAILEASE	132,914	0.07
39,588 CIA ENERGO MINAS GERAIS PREFERRED	93,779	0.05	64,500 CHINA CONCH VENTURE HOLDINGS	114,805	0.06
4,298 CIA PARANAENSE DE ENERGI PFD	36,130	0.02	195,000 CHINA EVERGRANDE GROUP	121,479	0.06
51,262 CIELO	439,271	0.22	283,000 CHINA HUIZHAN DAI	109,869	0.06
6,164 COSAN	72,251	0.04	78,000 CHINA MEDICAL SYSTEM HOLDING	123,542	0.06
7,852 CPFL ENERGIA	60,819	0.03	113,000 CHINA MENGNIU DAIRY CO	217,746	0.11
12,714 DURATEX	26,563	0.01	138,000 CHINA RESOURCES LAND LTD	310,418	0.16
9,945 ELETROBRAS	69,698	0.04	88,000 CHINA STATE CONSTRUCTION INTL	131,662	0.07
11,385 ELETROBRAS PREFERRED B	90,564	0.05	265,866 COUNTRY GARDEN HOLDINGS CO	148,824	0.08
31,653 EMBRAER EMPRESA	155,605	0.08	17,800 CTRIP.COM INTERNATIONAL ADR	712,000	0.36
11,279 ENERGIAS DO BRASIL S.A	46,437	0.02	48,000 ENN ENERGY HOLDINGS LTD	197,494	0.10
8,838 ENGIE BRASIL ENERGIA SA SHS	95,041	0.05	340,000 FULLSHARE HOLDINGS LTD	158,748	0.08
10,084 EQUATORIAL ENERGIA SA - ORD	168,547	0.09	620,000 GCL-POLY ENERGY HOLDINGS LTD	74,370	0.04
14,798 FIBRIA CELULOSE SA	144,993	0.07	190,000 GEELY AUTOMOBILE HOLDINGS LTD	181,590	0.09
33,044 GERDAU SA	109,649	0.06	54,000 HAITIAN INTERNATIONAL HOLDINGS	106,006	0.05
19,276 HYPERMARCAS	154,755	0.08	27,000 HENGAN INTERNATIONAL GROUP CO LTD	198,325	0.10
150,116 ITAU UNIBANCO HOLDING SA	1,561,255	0.80	31,900 JD.COM ADR	811,536	0.41
187,802 ITAUSA INVESTIMENTOS PREFERRED	477,770	0.24	41,000 KINGSOFT CORP LTD	84,082	0.04
22,980 KLABIN SA UNIT	125,113	0.06	69,500 LONGFOR PROPERTIES	88,207	0.04
62,958 KROTON EDUCACIONAL SA	257,851	0.13	130,400 SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORP	204,855	0.10
7,118 LOCALIZA RENT A CAR	74,839	0.04	86,000 SHIMAO PROPERTY HOLDINGS LTD	112,475	0.06
28,339 LOJA AMERICANAS PFD	148,020	0.08	2,800 SINA CORPORATION	170,212	0.09
4,212 LOJAS AMERICANAS SA	16,138	0.01	223,000 SINO BIOPHARMACEUTICAL	157,043	0.08
32,725 LOJAS RENNER SA	232,967	0.12	68,500 SOHO CHINA LTD	33,750	0.02
5,129 MULTIPL.EMPREEND.	93,575	0.05	89,000 SUNAC CHINA HOLDINGS LTD	74,041	0.04
			21,000 SUNNY OPTICAL TECHNOLOGY	91,956	0.05
			267,400 TENCENT HOLDINGS LTD	6,542,591	3.34

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
94,000	114,330	0.06	1,214,000	861,197	0.44
20,300	223,503	0.11	33,500	43,122	0.02
2,700	109,620	0.06	231,000	190,088	0.10
1,200	47,304	0.02	155,000	291,881	0.15
45,000	89,081	0.05	136,000	70,691	0.04
3,800	106,400	0.05	696,000	321,376	0.16
<i>Chile</i>	<i>2,264,776</i>	<i>1.15</i>	62,600	142,912	0.07
148,355	52,984	0.03	126,000	73,944	0.04
68,420	35,624	0.02	66,000	134,159	0.07
1,289,815	151,169	0.08	232,450	208,670	0.11
3,494,818	194,416	0.10	106,000	103,496	0.05
67,387	189,137	0.10	42,000	130,282	0.07
6,613	69,064	0.04	78,200	163,195	0.08
425,703	83,757	0.04	118,500	110,657	0.06
22,162	212,373	0.11	106,000	128,242	0.07
1,689	85,471	0.04	40,000	48,393	0.02
9,759	36,298	0.02	168,400	288,878	0.15
9,099	96,547	0.05	230,000	152,480	0.08
71,946	147,096	0.07	67,600	129,042	0.07
1,290,433	209,753	0.11	3,491,000	2,093,745	1.06
138,118	91,131	0.05	44,000	55,616	0.03
895,938	82,948	0.04	59,000	82,338	0.04
30,113	238,260	0.11	4,000	861,360	0.44
5,776,680	48,453	0.02	34,100	156,576	0.08
15,050	126,807	0.06	6,700	282,070	0.14
3,982	113,488	0.06	1,004,000	748,484	0.38
<i>China</i>	<i>20,955,961</i>	<i>10.68</i>	308,000	121,561	0.06
1,170,000	479,881	0.24	232,080	361,598	0.18
64,000	40,861	0.02	242,000	1,211,067	0.62
190,000	78,420	0.04	44,000	29,397	0.01
62,000	168,731	0.09	204,000	91,302	0.05
42,900	61,363	0.03	32,000	98,024	0.05
143,000	98,491	0.05	32,760	47,961	0.02
3,729,000	1,654,519	0.84	40,800	93,565	0.05
400,000	289,430	0.15	27,000	170,814	0.09
54,000	54,605	0.03	176,000	95,342	0.05
28,500	150,161	0.08	68,800	283,518	0.14
497,000	180,129	0.09	94,500	78,860	0.04
403,000	256,255	0.13	44,000	92,504	0.05
76,000	36,073	0.02	18,000	68,024	0.03
84,000	53,521	0.03	247,000	158,334	0.08
229,000	263,464	0.13	78,000	120,121	0.06
4,018,000	3,093,894	1.57	80,000	54,584	0.03
155,000	70,571	0.04	22,500	114,195	0.06
104,000	93,763	0.05	266,000	85,771	0.04
251,000	90,323	0.05	50,000	47,722	0.02
354,000	922,307	0.47	35,840	62,313	0.03
199,000	155,542	0.08	<i>Colombia</i>	<i>859,779</i>	<i>0.44</i>
185,500	434,970	0.22	22,077	199,885	0.10
248,300	265,493	0.14	22,793	90,048	0.05
210,000	102,113	0.05	4,643	57,349	0.03
54,000	50,147	0.03	248,964	114,447	0.06
129,400	451,463	0.23			

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Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
10,612	GRUPO ARGOS	68,154	0.03	128,000	GUANGDONG INVESTMENT LTD -H-	169,056	0.09
152,432	GRUPO AVAL ACCIONES-PF	61,694	0.03	63,000	HAIER ELECTRONICS GROUP CO	99,134	0.05
6,038	GRUPO DE INV SURAMERICANA-PF	74,419	0.04	394,000	HANERGY THIN FILM POWER GROU	5	0.00
10,525	GRUPO INVERSIONES	133,930	0.07	358,000	LENOVO GROUP LTD -H-	217,021	0.11
18,004	ISA	59,853	0.03	36,000	SHANGHAI INDUSTRIAL HOLDINGS -H-	97,509	0.05
	<i>Czech Republic</i>	342,812	0.17	120,925	SINO-OCEAN GROUP HOLDINGS LTD -H-	54,121	0.03
6,390	CESKE ENERGETICKE ZAVODY A.S.	107,257	0.05	181,500	SUN ART RETAIL GROUP LTD -H-	159,187	0.08
4,019	KOMERCNI BANKA AS	138,841	0.07		<i>Hungary</i>	589,204	0.30
20,422	MONETA MONEY BANK AS	66,006	0.03	1,400	MOL HUNGARIAN OIL AND GAS PLC	98,654	0.05
3,028	TELEFONICA CZECH	30,708	0.02	12,414	OTP BANK	356,100	0.18
	<i>Egypt</i>	287,346	0.15	6,340	RICHTER GEDEON	134,450	0.07
52,559	COMMERCIAL INTL BANK (EGYPT)	211,859	0.11		<i>India</i>	15,641,564	7.97
83,245	ORASCOM TELECOM HOLDING	33,013	0.02	1,446	ACC LIMITED	28,359	0.01
84,343	TALAAAT MOUSTAFA GROUP	42,474	0.02	30,564	ADANI PORTS	120,891	0.06
	<i>France</i>	125,620	0.06	28,011	AMBUJA CEMENTS SHS	85,143	0.04
9,018	BIM BIRLESIK MAGAZALAR AS	125,620	0.06	4,877	APOLLO HOSPITALS ENTERPRISE	84,785	0.04
	<i>Greece</i>	551,193	0.28	41,900	ASHOK LEYLAND DEMAT.	49,450	0.03
124,581	EUROBANK ERGASIAS S.A.	84,754	0.04	14,975	ASIAN PAINTS LTD	196,603	0.10
421	FOLLI FOLLIE GROUP	8,539	0.00	9,674	AUROBINDO PHARMA	95,400	0.05
10,269	HELLENIC TELECOMMUNICATIONS ORGANIZATIONS OTE	96,723	0.05	88,055	AXIS BANK	583,768	0.30
1,908	JUMBO SA	30,308	0.02	4,695	BAJAJ AUTO	182,086	0.09
365,517	NATIONAL BANK OF GREECE SA	95,611	0.05	8,150	BAJAJ FINANCE LTD	101,133	0.05
9,733	OPAP SA	86,233	0.04	1,912	BAJAJ FINSERV LTD INR5	81,552	0.04
437,232	PIRAEUS BANK SA	96,385	0.05	354,800	BANK NEGARA INDONESIA PERSERO	145,502	0.07
2,238	TITAN CEMENT CO	52,640	0.03	3,388	BHARAT FORGE	45,254	0.02
	<i>Hong Kong (China)</i>	8,092,821	4.13	19,774	BHARAT HEAVY ELECT	35,312	0.02
550,000	ALIBABA PIC	89,383	0.05	17,076	BHARAT PETROLEUM CORPORATION LIMITED	159,891	0.08
19,000	BEIJING ENTERPRISES HLDGS -H-	89,815	0.05	40,180	BHARTI AIRTEL LTD	180,949	0.09
154,000	BRILLIANCE CHINA AUTOMOTIVE	212,135	0.11	15,745	BHARTI INFRATEL	79,676	0.04
413,000	CGN POWER CO LTD SHS 144A S H	113,462	0.06	7,536	CADILA HEALTHCARE LTD	39,601	0.02
108,000	CHINA EVERBRIGHT INTL LTD -H-	122,443	0.06	21,434	CAIRN INDIA LTD	76,473	0.04
46,000	CHINA EVERBRIGHT LTD -H-	87,572	0.04	19,388	CIPLA LTD	162,486	0.08
73,636	CHINA MERCHANTS PORT HOLDINGS COMPANY LTD -H-	182,733	0.09	34,691	COAL INDIA	153,342	0.08
292,500	CHINA MOBILE LTD -H-	3,101,121	1.57	4,758	CONTAINER CORPN	77,820	0.04
164,000	CHINA OVERSEAS LAND & INVESTMENT LTD -H-	434,687	0.22	24,071	DABUR INDIA	98,650	0.05
87,000	CHINA POWER INTL DEV -H-	31,532	0.02	5,498	DIVI'S LABS	63,486	0.03
91,053	CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	180,857	0.09	5,578	DR REDDY'S LABORATORIES	251,524	0.13
124,412	CHINA RESOURCES POWER HOLDIN -H-	197,694	0.10	446	EICHER MOTORS LTD	143,276	0.07
62,252	CHINA TAIPING INSURANCE HOLD SHS -H-	128,468	0.07	23,064	GAIL LTD	149,252	0.08
292,000	CHINA UNICOM HONG KONG LTD -H-	340,088	0.17	6,731	GODREJ CONSUMER PRODUCTS LTD	149,749	0.08
220,000	CITIC -H-	314,968	0.16	12,606	HAVELLS INDIA LTD	63,569	0.03
130,000	CN JINMAO HOLDINGS GROUP LTD -H-	35,044	0.02	28,804	HCL TECHNOLOGIES LTD	351,382	0.18
894,000	CNOOC LTD -H-	1,118,485	0.57	2,485	HERO MOROCORP LTD	111,441	0.06
49,939	COSCO SHIPPING PORTS LIMITED	50,176	0.03	39,197	HINDALCO INDUSTRIES	89,546	0.05
220,000	CSPC PHARMACEUTICAL GROUP LT -H-	234,949	0.12	35,053	HINDUSTAN LEVER LTD	426,787	0.22
98,000	FAR EAST HORIZON LTD -H-	84,056	0.04	20,340	HINDUSTAN PETROLEUM COPR	132,253	0.07
103,884	FOSUN INTERNATIONAL -H-	147,120	0.08	67,396	HOUSING DEVELOPMENT FINANCE CORP LTD	1,253,782	0.64
				46,023	ICICI BANK LTD	173,120	0.09
				37,383	IDEA CELLULAR LTD	40,842	0.02
				67,975	IDFC BANK LTD	60,143	0.03
				14,031	INDIABULLS HOUSING FINANCE	134,428	0.07
				84,908	INFOSYS TECHNOLOGIES	1,264,299	0.64
				138,250	ITC LTD	492,237	0.25

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
2,975	JSW STEEL LTD	71,339	0.04	555,700	PT BANK RAKYAT INDONESIA	481,559	0.25
16,239	LARSEN & TOUBRO LTD	322,794	0.16	460,600	PT HANJAYA MANDALA SAMPOERNA TBK	130,941	0.07
18,429	LIC HOUSING FINANCE LTD	151,977	0.08	114,100	PT SEMEN GRESIK TBK	77,704	0.04
10,018	LUPIN	219,482	0.11	90,500	PT XL AXIATA TBK	15,517	0.01
18,653	MAHINDRA & MAHINDR	325,596	0.17	550,500	SUMMARECON AGUNG	54,141	0.03
17,339	MAHINDRA & MAHINDRA FIN SECS	69,042	0.04	339,800	SURYA CITRA MEDIA	70,621	0.04
14,606	MARICO LTD DEMATERIALISED	56,050	0.03	2,400,200	TELKOM INDONESIA SERIE B	709,059	0.35
5,533	MARUTI SUZUKI SHS	433,668	0.22	96,900	TOWER B INFRA	35,818	0.02
10,360	MOTHERSON SUMI SYSTEMS LIMITED	49,831	0.03	53,300	UNILEVER INDONESIA	153,501	0.08
466	MOTOR INDUSTRIES	144,530	0.07	105,300	UNITED TRACTORS	166,088	0.08
1,436	NESTLE INDIA DEMATERIALISED	127,548	0.07	237,800	WASKITA KARYA	45,009	0.02
72,471	NTPC LTD	175,919	0.09		<i>Ireland</i>	596,431	0.30
46,566	OIL & NATURAL GAS CORPORATION LTD	131,286	0.07	4,595	NOVATEK OAO-SPONS GDR REG S	596,431	0.30
3,186	PIRAMAL ENTERPRISES LTD	76,275	0.04		<i>Isle of Man</i>	161,570	0.08
54,878	POWER FINANCE	98,606	0.05	13,896	NEW EUROPE PROPERTY INVESTMENTS PLC	161,570	0.08
64,933	RELIANCE INDUSTRIES LTD	1,035,560	0.53		<i>Malaysia</i>	4,565,451	2.33
371	SHREE CEMENT	80,538	0.04	53,300	AIRASIA	27,208	0.01
7,016	SHRIRAM TRANSPORT FINANCE CO LTD	88,225	0.04	38,300	ALLIANCE FINANCIAL GROUP	31,760	0.02
2,685	SIEMENS DS	44,012	0.02	70,900	AMMB HOLDINGS BHD	68,118	0.03
77,713	STATE BANK OF INDIA	286,486	0.15	42,300	ASTRO MALAYSIA HOLDINGS	24,516	0.01
48,367	SUN PHARMACEUTICAL INDUSTRIES	448,964	0.23	141,956	AXIATA GROUP BHD	149,359	0.08
22,496	TATA CONSULTANCY SERVICES	784,078	0.40	4,500	BRITISH AMOR TOB M	44,739	0.02
75,207	TATA MOTORS	523,025	0.27	153,413	CIMB GROUP HOLDINGS BERHAD	154,232	0.08
14,037	TATA MOTORS	61,860	0.03	114,332	DIALOG	39,249	0.02
90,357	TATA POWER	101,048	0.05	177,900	DIGI.COM BHD	191,540	0.10
14,749	TATA STEEL	85,024	0.04	61,600	FELDA GLOBAL VENTURES	21,284	0.01
11,714	TECH MAHINDRA LTD	84,382	0.04	79,600	GAMUDA BHD	84,816	0.04
9,249	TITAN COMPANY LTD	44,535	0.02	119,100	GENTING	212,392	0.11
4,396	ULTRA TECH CEMENT	210,518	0.11	147,000	GENTING MALAYSIA BHD	150,079	0.08
21,123	UNITED PHOSPHORUS	201,364	0.10	34,400	HAP SENG CONSOLIDATED BHD*	67,941	0.03
3,464	UNITED SPIRIT LTD	99,158	0.05	34,484	HONG LEONG BANK	103,774	0.05
51,939	VEDANTA LTD	165,413	0.08	152,400	IHH HEALTHCARE BHD	215,723	0.11
19,582	WIPRO	136,889	0.07	126,100	IJM CORP BHD	89,950	0.05
17,659	YES BANK	300,895	0.15	114,100	IOI CORPORATION BHD	111,912	0.06
28,524	ZEE ENTERTAINMENT SHS DEMATERIALISED	190,405	0.10	107,034	IOI PROPERTIES GROUP BHD	50,105	0.03
	<i>Indonesia</i>	4,643,014	2.37	25,600	KUALA LUMPUR KEPONG	136,958	0.07
730,100	ADARO ENERGY TBK	91,855	0.05	27,400	LAFARGE MALAYAN CEM	43,915	0.02
162,500	ANEKA KIMIA RAYA	72,370	0.04	163,764	MALAYAN BANKING	299,343	0.15
962,900	ASTRA INTERNATIONAL TBK PT	591,427	0.30	42,722	MALAYSIA AIRPORTS	57,711	0.03
622,000	BANK CENTRAL ASIA	715,607	0.35	66,300	MAXIS BERHAD	88,380	0.05
39,800	BANK DANAMON -A-	10,960	0.01	65,900	MISC	107,972	0.06
424,000	BANK MANDIRI	364,283	0.19	97,200	PETRONAS CHEMICALS	151,237	0.08
247,500	BUMI SERPONG DAMAI	32,241	0.02	13,000	PETRONAS DAGANGAN BHD	68,970	0.04
261,000	CHAROEN POKPHAND	59,862	0.03	37,300	PETRONAS GAS	177,103	0.09
25,200	GUDANG GARAM	119,524	0.06	16,700	PPB GROUP	59,041	0.03
65,300	INDOCEMENT TUNGGAL PRAKARSA TBK PT	74,642	0.04	120,530	PUBLIC BANK BHD	529,832	0.28
101,200	INDOFOOD CBP	64,412	0.03	35,683	RHB CAPITAL BHD	37,464	0.02
210,200	INDOFOOD SUKSES	123,647	0.06	27,360	RHB CAPITAL BHD	-	0.00
1,044,100	KALBE FARMA	117,410	0.06	167,500	SAPURAKENCANA PETROLEUM	60,488	0.03
1,200,300	LIPPO KARAWACI	64,147	0.03	101,875	SIME DARBY	183,946	0.09
107,300	MATAHARI DEPARTMENT STORE TB	120,461	0.06	78,237	TELEKOM MALAYSIA BHD	103,769	0.05
227,700	MEDIA NUSANTARA CITRA TBK PT	29,661	0.02	135,800	TENAGA NASIONAL	420,776	0.21
1,205,300	PAKUWON JATI TBK PT	50,547	0.03				

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
46,100	UMW HOLDINGS	46,963	0.02	52,480	INTERNATIONAL CONTAINER TERMIN	75,955	0.04
90,400	WESTPORTS HOLDINGS BHD	86,651	0.04	114,090	JG SUMMIT HLDG	155,257	0.08
191,700	YTL CORP BERHAD	66,235	0.03	31,680	JOLLIBEE FOODS CORP.	123,629	0.06
	<i>Malta</i>	121,720	0.06	366,000	MEGAWORLD	26,284	0.01
19,010	BRAIT	121,720	0.06	5,990	METRO BANK & TRUST	8,748	0.00
	<i>Mexico</i>	6,648,133	3.39	662,500	METRO PACIFIC	88,755	0.05
148,164	ALFA A SHS	184,832	0.09	6,510	PLDT INC	178,751	0.09
1,525,307	AMERICA MOVIL L	964,726	0.48	75,700	ROBINSONS LAND CORPORATION	39,592	0.02
24,350	ARCA CONTINENTAL	127,734	0.07	10,515	SM INVESTMENTS CORP	138,543	0.07
704,255	CEMENTOS DE MEXICO CPO	565,415	0.29	415,000	SM PRIME HLDGS	236,666	0.12
21,000	COCA-COLA FEMSA SER'L'MXN1	133,911	0.07	48,050	UNIVERSAL ROBINA	158,032	0.08
8,347	EL PUERTO DE LIVERPOOL SAB CI	60,592	0.03		<i>Poland</i>	2,128,877	1.09
109,453	FIBRA UNO ADMINISTRACION SA	168,737	0.09	4,289	ALIOR BANK	55,679	0.03
91,107	FOMENTO ECO UNIT	697,274	0.35	3,238	BANK HANDLOWY	59,256	0.03
54,705	GENTERA	88,637	0.05	27,530	BANK MILLENNIUM	34,229	0.02
16,720	GRUPO AEROPORT DEL PAC B	138,360	0.07	7,468	BANK PEKAO SA	225,061	0.11
10,595	GRUPO AEROPORTUAR DEL SUR B	153,601	0.08	1,538	BANK ZACHODNI WBK	116,428	0.06
82,797	GRUPO BIMBO SA DE CV BIMBO	188,932	0.10	1,492	CCC SA	72,754	0.04
23,338	GRUPO CARSO S.A1	94,739	0.05	8,426	CYFROWY POLSAT SA	49,656	0.03
119,890	GRUPO FIN BANORTE	595,335	0.30	3,994	EUROCASH SA	37,641	0.02
100,636	GRUPO FINANCIERO B	145,716	0.07	1,880	GRUPAAZOTY	28,225	0.01
108,989	GRUPO FINANCIERO INBURSA S.A.B	165,958	0.08	4,400	JSW	70,517	0.04
10,063	GRUPO INDUSTRIAL MASECA S.A.B.	128,514	0.07	7,418	KGHM POLSKA MIEDZ SA	164,343	0.08
30,805	GRUPO LALA	45,172	0.02	35	LPP S.A	47,571	0.02
184,562	GRUPO MEXICO SAB DE CV -B-	505,538	0.26	1,018	MBANK	81,758	0.04
119,123	GRUPO TELEVISA SA-SER	500,281	0.26	26,717	ORANGE POLSKA SA	35,266	0.02
4,869	INDUSTRIAS PENOLES SA DE CV	91,242	0.05	40,660	PGE POL GR EN SHS	101,789	0.05
25,266	INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	110,782	0.06	41,492	PKO BANK POLSKI SA	279,708	0.14
66,640	KIMBERLY-CLARK DEMEXICO S.A.B.	120,784	0.06	16,392	POLSKI KONCERN NAFTOWY ORLEN SA	334,962	0.18
39,916	MEXICHEM S.A.B. DE C.V	91,258	0.05	58,140	POLSKIE GORNICTWO NAFT I GAZ CO	78,415	0.04
9,070	OHL MEXICO SAB	8,977	0.00	26,592	POWSZECHNY ZAKLAD UBEZPIECZEN	211,561	0.11
11,400	PROMOTORA Y OPERAD	95,720	0.05	19,407	SYNTHOS	21,200	0.01
264,325	WALMART DE MEXICO-SAB DE CV	475,366	0.24	33,480	TAURON POLSKA ENERGIA SA	22,858	0.01
	<i>Netherlands</i>	780,135	0.40		<i>Qatar</i>	1,684,017	0.86
149,668	STEINHOFF INTL	780,135	0.40	3,688	BARWA REAL ESTATE CO	33,676	0.02
	<i>Peru</i>	109,202	0.06	7,589	COMMERCIAL BANK SHS	67,733	0.03
9,681	CIA DE MINAS BUENAVENTURA-SP ADR	109,202	0.06	5,266	DOHA BANK	50,471	0.03
	<i>Philippines</i>	2,312,656	1.18	30,739	EZDAN HOLDINGS	127,552	0.07
120,920	ABOITIZ EQUITY VENTURES INC	172,213	0.09	8,315	INDUSTRIES QATAR	268,308	0.14
47,400	ABOITIZ POWER	39,760	0.02	18,352	MASRAF AL-RAYAN	189,498	0.10
72,700	ALLIANCE GLOBAL GRP	18,690	0.01	3,778	OOREDOO TELECOM	105,619	0.05
12,090	AYALA CORP	177,656	0.09	1,692	QATAR ELECTRICITY & WATER	105,477	0.05
404,000	AYALA LAND INC	260,056	0.12	16,755	QATAR GAS TRANSPOR QAR10	106,243	0.05
85,370	BANCO DE ORO UNIBANK	192,506	0.10	5,376	QATAR INSURANCE CO	125,195	0.06
27,824	BANK PHILIPPINE ISL	49,701	0.03	2,671	QATAR ISLAMIC BANK	76,212	0.04
41,800	DMCI PHP1 ORDS	11,149	0.01	9,568	QATAR NATIONAL BANK	428,033	0.22
386,100	ENERGY DEVELOPMENT	39,998	0.02		<i>Russia</i>	7,740,705	3.95
1,675	GLOBE TELECOM	50,844	0.03	43,676	ALROSA CJSC	69,710	0.04
2,735	GT CAPITAL HOLDINGS INC	69,871	0.04	50,306	ALROSA CJSC	80,292	0.04
				5,792,498	FEDERAL HYDRO GENERATING COMPANY RUS PJSC	87,860	0.04
				549,026	GAZPROM PJSC	1,390,018	0.72

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
19,873	LUKOIL OAO	1,122,833	0.57	216,101	REDEFINE PROPERTIES LTD	176,832	0.09
14,479	MAGNIT SP GDR SPONSORED	639,248	0.33	34,149	RMB HOLDINGS	165,813	0.08
2,569	MMC NORILSK NIC	425,980	0.22	69,561	SANLAM LTD	319,955	0.16
26,679	MOBILE TELESYSTEMS PJSC	243,046	0.12	26,255	SASOL LTD	765,858	0.40
59,255	MOSCOW EXCHANGE MICEX-RTS PJSC	121,910	0.06	20,374	SHOPRIETE HOLDINGS LTD	255,454	0.13
6,550	PHOSAGRO ADR	99,888	0.05	33,972	SIBANYE GOLD LTD	63,075	0.03
57,494	ROSNEFT OIL COMPANY	379,377	0.19	57,134	STANDARD BANK GRP	634,010	0.32
42,735	ROSTELECOM	58,806	0.03	13,614	TELKOM SA SOC SHS	73,660	0.04
507,314	SBERBANK OF RUSSIA PJSC	1,439,821	0.74	9,041	TIGER BRANDS	263,019	0.13
7,534	SEVERSTAL OAO	116,286	0.06	22,114	TRUWORTHS INTERNATIONAL	128,835	0.07
11,210	SISTEMA JSFC-REG S SPONS GDR	100,890	0.05	14,395	TSOGO SUN HOLDINGS LTD	29,053	0.01
401,911	SURGUTNEFTEGAZ	203,774	0.10	15,776	VODACOM GROUP PTY LTD	175,815	0.09
389,987	SURGUTNEFTEGAZ PRF	204,884	0.10	43,895	WOOLWORTHS HOLDINGS LTD	227,965	0.12
71,849	TATNEFT PJSC	502,583	0.26		<i>South Korea</i>	27,185,873	13.87
61	TRANSNEFT PJSC PREF SHS	197,808	0.10	1,382	AMOREPACIFIC	152,182	0.08
210,923,579	VTB BANK	255,691	0.13	1,649	AMOREPACIFIC	438,941	0.22
	<i>Singapore</i>	25,568	0.01	420	AMOREPACIFIC PFD	71,461	0.04
8,066	HONG LEONG FIN GRP	25,568	0.01	576	BGF RETAIL CO LTD	39,010	0.02
	<i>South Africa</i>	11,232,951	5.73	16,301	BNK FINANCIAL GROUP	117,149	0.06
49,181	AFRICAN BANK INVESTMENTS LTD (SUSPENDED)	1,115	0.00	2,835	CELTRION	252,094	0.13
1,661	ANGLO PLATINUM LTD	32,116	0.02	5,414	CHEIL COMMUNICATIONS INC	70,600	0.04
19,334	ANGLOGOLD ASHANTI	215,721	0.11	793	CJ	122,778	0.06
18,355	ASPEN PHARMACARE	380,630	0.19	395	CJ CHEILJEDANG	116,917	0.06
16,254	BARCLAYS AFRICA SHS	200,504	0.10	678	CJ E&M CORP	39,800	0.02
15,905	BID CORPORATION SHS	285,127	0.15	272	CJ KOREA EXPRESS CORP	40,311	0.02
16,538	BIDVEST GROUP	219,197	0.11	985	DAELIM INDUSTRIAL	71,033	0.04
1,919	CAPITEC BANK HOLDING LIMITED	97,529	0.05	4,740	DGF FINANCIAL GROUP	38,342	0.02
8,475	CORONATION FUND MANAGERS LTD	43,686	0.02	1,325	DONGBU INSURANCE CO LTD	68,565	0.03
16,885	DISCOVERY HLDGS	141,377	0.07	1,167	DONGSUH COMPANIES INC	26,619	0.01
4,030	EXXARO RESOURCES LTD	26,376	0.01	4,167	DOOSAN HEAVY INDUSTRIES	93,842	0.05
151,383	FIRSTRAND	588,595	0.30	977	E-MART	148,030	0.08
46,300	FORTRESS INCOME FUND LIMITED	56,102	0.03	1,260	GS ENGINEERING & CONSTRUCTION	27,645	0.01
37,104	FORTRESS INCOME FUND LTD	87,720	0.04	3,070	GS HOLDINGS	137,512	0.07
13,748	FOSCHIN LTDI	159,980	0.08	1,257	GS RETAIL	49,539	0.03
37,805	GOLD FIELDS LIMITED	120,506	0.06	14,072	HANA FINANCIAL GROUP	364,092	0.19
108,316	GROWTHPOINT PROPERTIES LTD	205,068	0.10	4,245	HANKOOK TIRE	203,850	0.10
6,798	HYPROP INVESTMENTS LTD-UTS	58,316	0.03	276	HANMI PHARM CO LTD	69,811	0.04
38,053	IMPALA PLATINUM HOLDINGS LTD	118,931	0.06	639	HANMI PHARMACEUT	32,326	0.02
8,498	IMPERIAL HOLDINGS	113,373	0.06	12,829	HANON SYSTEMS	109,404	0.06
9,401	INVESTEC LIMITED	62,387	0.03	509	HANSSEM	83,864	0.04
3,482	LIBERTY HOLDINGS LTD	28,263	0.01	2,980	HANWHA CHEMICAL CORP	60,942	0.03
41,554	LIFE HEALTHCARE GROUP HOLDINGS LIMITED	99,061	0.05	960	HANWHA CORP	27,859	0.01
3,307	MASSMART HOLDING	30,509	0.02	10,341	HANWHA LIFE	55,909	0.03
38,597	MMI HOLDINGS	66,582	0.03	1,078	HOTEL SHILLA	42,975	0.02
6,060	MONDI LTD	124,076	0.06	466	HYOSUNG	56,138	0.03
12,881	MR. PRICE GROUP LIMITED	150,286	0.08	692	HYUNDAI DEPARTMENT STORE NEW	62,451	0.03
78,760	MTN GROUP LTD	726,666	0.38	1,837	HYUNDAI DEVT -E&C	68,367	0.03
20,753	NASPERS-N-	3,056,557	1.57	2,437	HYUNDAI ENGINEERING AND CONSTR	86,358	0.04
8,584	NEDBANK GROUP LTD	149,478	0.08	2,858	HYUNDAI F & M INS	74,538	0.04
48,762	NETWORK HEALTHCARE HOLDINGS	113,534	0.06	1,040	HYUNDAI GLOVIS CO LTD	133,035	0.07
4,859	PIONEER FOODS	54,709	0.03	2,069	HYUNDAI HEAVY IND	249,246	0.13
3,674	PSG GROUP LTD	58,722	0.03	2,887	HYUNDAI MOBIS	631,038	0.32
27,765	RAND MERCHANT INVESTMENT HOLDINGS SHS	80,808	0.04	7,442	HYUNDAI MOTOR	899,596	0.45

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
680	HYUNDAI MOTOR CO LTD-PFD	53,880	0.03	3,156	SAMSUNG TECHWIN	113,536	0.06
2,090	HYUNDAI MOTOR CO.LTD	172,004	0.09	20,302	SHINHAN FINANCIAL GROUP	760,611	0.39
4,455	HYUNDAI STEEL	210,246	0.11	407	SHINSEGAE	59,308	0.03
546	HYUNDAI WIA CORP	33,000	0.02	2,308	SK HOLDINGS CO LTD	438,554	0.22
8,754	INDUSTRIAL BANK OF KOREA	92,048	0.05	29,152	SK HYNIX INC	1,078,899	0.54
2,090	KAKAO CORP	133,242	0.07	3,266	SK INNOVATION CO LTD	396,149	0.20
7,018	KANGWON LAND	207,728	0.11	4,390	SK NETWORKS	25,152	0.01
19,882	KB FINANCIAL GROUP	704,545	0.36	1,320	SK TELECOM	244,809	0.12
385	KCC CORPORATION	114,595	0.06	1,732	S-OIL CORP	121,461	0.06
1,719	KEPCO PLANT SERVICE & ENGINEERING CO LTD	77,140	0.04	911	S1 CORP	66,149	0.03
12,598	KIA MOTORS CORP	409,398	0.21	2,840	WOONG JIN COWAY CO LTD	207,627	0.11
3,575	KOREA AEROSPACE INDUSTRIES LTD	198,315	0.10	17,331	WOORI BANK	182,953	0.09
12,215	KOREA ELECTRIC POWER CORP	445,497	0.23	490	YUHAN CORP	80,936	0.04
1,640	KOREA GAS CORP	65,787	0.03		<i>Switzerland</i>	114,895	0.06
1,671	KOREA INVESTMENT HOLDINGS	57,969	0.03	8,777	GLENMARK PHARMACEUTICALS	114,895	0.06
474	KOREA ZINC	186,413	0.10		<i>Taiwan</i>	22,657,548	11.55
3,090	KOREAN AIR LINES	69,971	0.04	97,740	ACER INC	39,728	0.02
2,024	KT	49,268	0.03	288,000	ADVANCED SEMI ENGR	295,336	0.15
5,776	KT&G CORP	483,007	0.25	15,994	ADVANTECH	126,298	0.06
703	KUMHO PETRO CHEMICAL CO LTD	47,728	0.02	98,520	ASIA CEMENT CORP	80,549	0.04
2,421	LG CHEM	523,167	0.27	38,000	ASUSTEK COMPUTER	312,451	0.16
526	LG CHEMICAL PREF ISSUE 01	78,173	0.04	429,000	AU OPTRONICS CORP	157,070	0.08
4,825	LG CORP	239,692	0.12	582,486	BANK SINOPAC	164,106	0.08
11,687	LG DISPLAY CO LTD	304,319	0.16	35,000	CATCHER	243,259	0.12
4,916	LG ELECTRONICS	210,023	0.11	408,700	CATHAY FINANCIAL HLDG CO	611,230	0.31
464	LG HOUSEHOLD & HEALTH CARE LTD	329,233	0.17	172,715	CHANG HWA COMMCL BK	91,907	0.05
100	LG HOUSEHOLD AND HEALTH CARE LIMITED PFD	46,614	0.02	95,000	CHENG SHIN RUBBER INDUSTRY CO LTD	179,217	0.09
7,570	LG TELECOM	71,764	0.04	17,255	CHICONY ELECTRONICS	40,154	0.02
833	LOTTE CHEMICAL	254,493	0.13	131,000	CHINA AIRLINES	37,801	0.02
37	LOTTE CHILSUNG BEV	44,726	0.02	419,000	CHINA DEVELOPMENT FINANCIAL HOLDING INC	104,786	0.05
470	LOTTE CONFECTIONERY	69,461	0.04	174,896	CHINA LIFE INSURANCE	173,925	0.09
524	LOTTE SHOPPING CENTER	96,097	0.05	591,180	CHINA STEEL CORP	452,157	0.23
2,274	MIRAE ASSET SECURITIES	38,597	0.02	885,358	CHINATRUST FIN HLDG	484,860	0.25
9,653	MIRAE DAEWOO SECURITIES CO LTD	57,864	0.03	165,000	CHUNGHWA TELECOM CO LTD	519,641	0.26
1,334	NAVER CORP	855,978	0.44	294,000	COMPAL ELECTRONICS	168,305	0.09
957	NCSOFT	196,107	0.10	104,518	DELTA ELECTRONIC INDUSTRIAL INC	517,255	0.26
9,423	NH INVESTMENT & SECURITIES	75,287	0.04	397,562	E SUN FINANCIAL HOLDINGS	226,357	0.12
1,172	OCI	76,367	0.04	10,314	ECLAT TEXTILE	108,008	0.06
196	ORION CORP	106,292	0.05	101,869	EVA AIRWAYS	46,147	0.02
61	OTTOGI	33,434	0.02	59,590	EVERGREEN MARINE	20,523	0.01
3,231	POSCO	688,841	0.35	159,132	FAR EASTERN TEXTILE	119,488	0.06
1,610	POSCO DAEWOO CORP	35,991	0.02	96,000	FAR EASTONE TELECOMMUNICATION	215,955	0.11
448	SAMSUNG BIOLOGI RGS CO LTD	56,009	0.03	13,843	FENG TAY ENTERPRISE CO LTD	51,757	0.03
3,069	SAMSUNG C & T CORP SHARES	318,893	0.16	456,701	FIRST FINANCIAL HOLDING	243,732	0.12
1,230	SAMSUNG CARD	40,430	0.02	153,000	FORMOSA CHEMICALS AND FIBER CO	457,163	0.23
2,681	SAMSUNG ELECTRO-MECHANICS	112,763	0.06	57,000	FORMOSA PETROCHEMICAL CORP	198,082	0.10
4,673	SAMSUNG ELECTRONICS CO LTD	6,971,971	3.54	179,000	FORMOSA PLASTICS	495,417	0.25
886	SAMSUNG ELECTRONICS PREF SHS	1,051,199	0.53	27,000	FORMOSA TAFFETA	24,714	0.01
1,772	SAMSUNG FIRE & MARINE	393,924	0.20	34,042	FOXCONN TECHNOLOGY	90,098	0.05
4,860	SAMSUNG HEAVY INDUSTRIES CO LTD	37,221	0.02	282,000	FUBON FINANCIAL HOLDING	446,244	0.23
2,887	SAMSUNG LIFE INSURANCE CO	268,908	0.14	21,000	GIANT MANUFACTURE	119,240	0.06
2,903	SAMSUNG SDI	261,986	0.13	22,000	HIGH TECH COMPUTER CORP	53,927	0.03
1,406	SAMSUNG SDS CO. LTD	162,392	0.08	38,400	HIGHWEALTH CONSTRUCTION CORP	54,093	0.03
2,117	SAMSUNG SECURITIES	55,563	0.03				

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
12,615	HIWIN TECH	57,930	0.03	350,700	BANGKOK EXPRESSWAY AND METRO PUBLIC COMPANY LTD	72,959	0.04
707,469	HON HAI PRECISION INDUSTRY	1,848,300	0.94	107,150	BANPU FOREIGN	57,449	0.03
11,000	HOTAI MOTOR CO LTD	125,942	0.06	48,100	BEC WORLD FOREIGN	22,297	0.01
368,536	HUA NAN FIANCIAL HOLDINGS CO LTD	185,817	0.09	59,800	BERLI JUCKER PUBLIC CO LTD -FOREIGN	83,912	0.04
417,183	INNOLUX CORPORATION	150,154	0.08	292,100	BTS GROUP FOREIGN	69,741	0.04
82,000	INVENTEC CORP	56,229	0.03	15,600	BUMRUNGRAD HOSPIT FOREIGN	78,848	0.04
5,000	LARGAN PRECISION	587,980	0.30	38,400	CENTRAL PATTANA PUBLIC F	60,854	0.03
75,114	LITE ON TECHNOLOGY CORP	113,269	0.06	89,800	CHAROEN POKPHAND FOOD F	73,975	0.04
70,558	MEDIATEK INC	473,977	0.24	229,300	C.P. ALL PCL FOREIGN	400,197	0.20
583,765	MEGA FINANCIAL HOLDING	416,600	0.21	41,400	DELTA ELECTRONICS PUBLIC CO LIMITED FOREIGN	94,221	0.05
7,350	MERIDA INDUSTRY	32,840	0.02	6,500	ELECTRICITY GENERATING F	36,121	0.02
34,000	MICRO-STAR INTERNATIONAL	77,644	0.04	50,900	ENERGY ABSOLUTE PUBLIC COMPANY LTD FOREIGN	42,286	0.02
226,000	NAN YA PLASTICS CORP	499,277	0.25	217,519	HOME PROD.FOREIGN	61,956	0.03
33,000	NANYA TECH CO	49,455	0.03	81,400	INDORAMA VEN. - F -	76,148	0.04
7,000	NIEN MADE ENTERPRISE CO LTD	72,218	0.04	354,200	IRPC PUBLIC COMPANY FOREIGN	47,477	0.02
27,000	NOVATEK MICROELECTRONICS	89,221	0.05	88,400	KASIKORNBANK -FOREIGN	438,166	0.22
6,000	OBI PHARMA INC	53,058	0.03	221,300	KRUNG THAI BANK PUBLIC - F	109,382	0.06
114,000	PEGATRON CORP	272,363	0.14	54,820	MINOR INTERNATIONAL PCL-FOREIGN	54,727	0.03
5,000	PHISON ELECTRONICS CORP	39,638	0.02	61,800	PTT EXPLORATION PRODUC PUBLIC FOREIGN	166,103	0.08
58,000	POU CHEN CORP	72,345	0.04	88,000	PTT GLOBAL CHEM F	154,815	0.08
23,000	POWERTECH TECHNOLO TWD10	62,087	0.03	47,200	PTT PUBLIC COMPANY FOREIGN	490,313	0.25
26,000	PRESIDENT CHAIN STORE CORP	186,354	0.10	12,300	ROBINSON DEPT STORE DOMESTIC	21,811	0.01
158,000	QUANTA COMPUTER	295,616	0.15	20,800	SIAM CEMENT -F-	288,094	0.15
16,000	REALTEK SEMICONDUCTOR	50,638	0.03	88,400	SIAM COMMCL BANK -F-	376,454	0.19
42,000	RUENTEX DEVELOPMENT CO LTD	47,957	0.02	47,600	THAI OIL F	96,036	0.05
28,000	RUENTEX INDUSTRIES LTD	46,654	0.02	61,300	THAI UNION FROZEN PRODUCTS PUBLIC CO LTD-FOREIGN	35,948	0.02
539,819	SHIN KONG FINANCIAL HOLDING	132,321	0.07	1,443,500	TMB BANK - F	84,650	0.04
119,000	SILICONWARE PRECISION INDUSTRIES CO LTD	176,678	0.09	547,099	TRUE CORP PUBLIC COMPANY LTD FOREIGN	109,235	0.06
18,850	STANDARD FOOD CORPORATION	44,802	0.02		<i>Turkey</i>	1,751,037	0.89
47,250	SYNNEX TECHNOLOGY INTL	47,647	0.02	86,021	AKBANK	191,232	0.10
8,000	TAIMED BIOLOGICS INC	41,329	0.02	8,126	ANADOLU EFES	40,727	0.02
193,337	TAISHIN FINANCIAL HOLDING	70,786	0.04	10,903	ARCELIK AS	65,710	0.03
170,000	TAIWAN CEMENT	185,407	0.09	3,833	COCA COLA ICECEK	36,068	0.02
77,000	TAIWAN MOBILE CO LTD	248,472	0.13	103,596	EMLAK KONUT REIT	88,058	0.04
1,173,000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	6,605,833	3.38	61,136	EREGLI DEMIR VE CE	89,333	0.05
95,000	TECO ELECTRIC	82,240	0.04	3,542	FORD OTOMOTIV	30,792	0.02
28,000	TRANSCEND INFO	74,020	0.04	48,959	HACI OMER SABANCI HOLDING	127,352	0.06
297,194	TW COOP FIN HLD	129,560	0.07	18,110	KOC HOLDING	71,048	0.04
193,840	TWN BUSINESS BANK	49,018	0.02	9,842	TAV HAVALIMANLARI HOLDING AS	39,255	0.02
51,000	TWN FERTILIZER	63,534	0.03	6,374	TOFAS TURK OTOMOBIL FABRIKA	44,648	0.02
260,712	UNI-PRESIDENT ENTERPRISES CORP	431,972	0.22	5,553	TUPRAS	111,688	0.06
554,000	UNITED MICROELECTRONICS CORP	195,960	0.10	22,615	TURK HAVA YOLLARI	32,210	0.02
26,000	VANGUARD INTERNATIONAL SEMI	45,338	0.02	44,142	TURK SISE CAM	48,062	0.02
84,461	WISTRON CORP	65,385	0.03	34,288	TURK TELEKOMUNIKASYON A.S.	51,467	0.03
50,000	WPG HOLDINGS CO LTD	58,953	0.03	38,112	TURKCELL ILETISIM HIZMETL	105,638	0.05
404,117	YUANTA FINANCIAL HOLDINGS CO LTD	150,467	0.08	113,783	TURKIYE GARANTI BANKASI	246,481	0.12
28,000	YULON MOTOR COMPANY	23,283	0.01	29,637	TURKIYE HALK BANKASI	78,693	0.04
	<i>Thailand</i>	4,336,671	2.21	82,090	TURKIYE IS BANKASI-C	120,885	0.06
52,500	ADVANCED INFO SCE PUB RGD - F	215,509	0.11	29,126	TURKIYE VAKIFLAR BANKASI T.A.O	36,018	0.02
18,400	AIRPORTS THAILAND-FOREIGN	204,499	0.10	8,730	ULKER GIDA	40,106	0.02
22,300	BANGKOK BANK-F-	100,570	0.05				
173,500	BANGKOK DUSIT MEDICAL SERVICES PUBLIC CO LTD FOREIGN	111,918	0.06				

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Quantity		Market Value	% of NAV
		USD	
56,985	YAPI VE KREDI BANKASI	55,566	0.03
	<i>United Arab Emirates</i>	1,623,828	0.83
99,153	ABU DHABI COMMERCIAL BANK	186,271	0.09
119,387	ALDAR PROPERTIES	85,488	0.04
7,527	DP WORLD LTD	131,798	0.07
64,046	DUBAI ISLAMIC BANK	97,126	0.05
205,243	DXB ENTERTAINMENTS	72,644	0.04
79,598	EMAAR MALLS PJSC	56,780	0.03
188,267	EMAAR PROPERTIES	365,472	0.19
76,504	EMIRATES TELECOMMUNICATIONS GROUP COMPANY PJSC ETISALAT GROU	391,590	0.20
42,677	FIRST GULF BANK	149,309	0.08
32,115	NATIONAL BANK OF ABU DHABI	87,350	0.04
	<i>United Kingdom</i>	121,985	0.06
60,870	ALPHA BANK AE	121,985	0.06
	<i>United States of America</i>	2,815,600	1.44
12,600	BAIDU ADS	2,071,566	1.06
4,395	SOUTHERN COPPER CORP	140,376	0.07
2,100	TAL EDUCATION GROUP	147,315	0.08
17,471	YUM CHINA HOLDINGS INC	456,343	0.23
	Warrants, Rights	46,884	0.02
	<i>Cayman Islands</i>	45,195	0.02
1,500	QUNAR CAYMAN ISLANDS LTD	45,195	0.02
	<i>Qatar</i>	1,689	0.00
1,379	THE COMMERCIAL BANK RIGHTS 22/01/2017	1,689	0.00
	Other transferable securities	1,340,597	0.68
	Shares	1,340,597	0.68
	<i>Brazil</i>	223,912	0.11
37,086	JBS	129,899	0.06
1,469	M.DIAS BRANCO S.A.	51,909	0.03
10,876	ODONTOPREV SA	42,104	0.02
	<i>Indonesia</i>	133,692	0.07
667,100	PERUSAHAAN GAS NEGARA TBK	133,692	0.07
	<i>Russia</i>	98,525	0.05
1,564,639	INTER RAO UES	98,525	0.05
	<i>South Africa</i>	858,743	0.44
12,844	PICK'N PAY STORES	59,848	0.03
26,978	REMGRO	440,034	0.23
27,712	SAPPI LTD	182,281	0.09
12,160	SPAR GROUP LIMITED	176,580	0.09
	<i>Turkey</i>	25,725	0.01
24,457	PETKIM PETROKIMYA	25,725	0.01
	Total securities portfolio	187,581,560	95.64

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	41,513,726	68.10	Short positions	-575,000	-0.94
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	71,505	0.12	<i>Derivative instruments</i>	-575,000	-0.94
Shares	32,344	0.05	Options	-575,000	-0.94
<i>France</i>	32,344	0.05	<i>Germany</i>	-494,203	-0.81
1,413 CARREFOUR SA	32,344	0.05	-110 DJ EURO STOXX 50 EUR - 2,500 - 15.12.17 PUT	-81,070	-0.13
Convertible bonds	39,161	0.07	-30 DJ EURO STOXX 50 EUR - 2,900 - 20.01.17 PUT	-360	0.00
<i>France</i>	39,161	0.07	-50 DJ EURO STOXX 50 EUR - 3,000 - 20.01.17 PUT	-1,550	0.00
115 UNIBAIL RODAMCO 0% 01/01/2022 CV	39,161	0.07	-40 DJ EURO STOXX 50 EUR - 3,100 - 20.01.17 PUT	-3,160	-0.01
Share/Units of UCITS/UCIS	5,800,448	9.52	-875 EURO STOXX BANKS - 110 - 17.03.17 PUT	-179,375	-0.30
Share/Units in investment funds	5,800,448	9.52	-375 EURO STOXX BANKS - 120 - 17.03.17 CALL	-100,313	-0.16
<i>France</i>	5,799,481	9.52	-225 STOXX EUR 600 BAS RE - 350 - 17.02.17 PUT	-57,375	-0.09
11 AMUNDI CASH CORPORATE	2,585,398	4.24	-100 STOXX EUR 600 BAS RE - 400 - 17.02.17 CALL	-71,000	-0.12
30 AMUNDI 12 M FCP	3,214,083	5.28	<i>Singapore</i>	-43,082	-0.07
<i>Luxembourg</i>	967	0.00	-40 NIKKEI 225 SIMEX FUT - 17,500 - 13.01.17 PUT	-4,064	-0.01
1 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	967	0.00	-40 NIKKEI 225 SIMEX FUT - 18,000 - 10.02.17 PUT	-31,052	-0.05
			-40 NIKKEI 225 SIMEX FUT - 18,000 - 13.01.17 PUT	-7,966	-0.01
			<i>United States of America</i>	-37,715	-0.06
Money market instrument	35,501,973	58.23	-40 S&P 500 INDEX - 2,050 - 20.01.17 PUT	-5,992	-0.01
Bonds	35,501,973	58.23	-40 S&P 500 INDEX - 2,100 - 20.01.17 PUT	-10,618	-0.01
<i>France</i>	23,502,033	38.55	-20 S&P 500 INDEX - 2,150 - 20.01.17 PUT	-9,671	-0.02
1,500,000 BANQUE FEDERATIVE CREDIT MUTUEL 0% 23/03/2017	1,500,173	2.46	-20 S&P 500 INDEX - 2,300 - 20.01.17 CALL	-5,745	-0.01
3,000,000 BFCM (BQUE FEDER CREDIT MUTUEL) 0% 17/03/2017	3,000,128	4.92	-20 S&P 500 INDEX - 2,350 - 17.02.17 CALL	-5,689	-0.01
5,000,000 BNP PARIBAS VAR 18/12/2017	5,000,000	8.21			
2,000,000 BPCE VAR 19/12/2017	2,000,000	3.28	Total securities portfolio	40,938,726	67.16
3,500,000 BPCE 0% 24/03/2017	3,500,327	5.74			
2,500,000 CREDIT AGRICOLE SA 0% 24/03/2017	2,500,350	4.10			
3,000,000 ENGIE SA 0% 24/04/2017	3,001,055	4.92			
3,000,000 SOCIETE GENERALE VAR 19/12/2017	3,000,000	4.92			
<i>Germany</i>	3,000,075	4.92			
3,000,000 DEKABANK DEUTSCHE GIROZENTRALE 0% 09/01/2017	3,000,075	4.92			
<i>United Kingdom</i>	8,999,865	14.76			
5,000,000 CREDIT SUISSE AG LONDON BRANCH 0% 21/03/2017	4,999,887	8.20			
4,000,000 LLOYDS BANKING GROUP PLC 0% 19/01/2017	3,999,978	6.56			
Derivative instruments	139,800	0.23			
Options	139,800	0.23			
<i>Germany</i>	139,800	0.23			
75 DJ EURO STOXX 50 EUR - 3,000 - 15.12.17 PUT	139,800	0.23			

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	7,470,617	54.09	-20 NIKKEI 225 SIMEX FUT - 18,000 - 10.02.17 PUT	-15,526	-0.12
			-20 NIKKEI 225 SIMEX FUT - 18,000 - 13.01.17 PUT	-3,983	-0.03
Share/Units of UCITS/UCIS	1,284,109	9.30	<i>United States of America</i>	-18,858	-0.14
Share/Units in investment funds	1,284,109	9.30	-20 S&P 500 INDEX - 2,050 - 20.01.17 PUT	-2,996	-0.02
<i>France</i>	1,187,973	8.60	-20 S&P 500 INDEX - 2,100 - 20.01.17 PUT	-5,310	-0.04
5 AMUNDI CASH CORPORATE	1,187,873	8.60	-10 S&P 500 INDEX - 2,150 - 20.01.17 PUT	-4,835	-0.04
1 AMUNDI TRESO COURT TERM PART PC	100	0.00	-10 S&P 500 INDEX - 2,300 - 20.01.17 CALL	-2,873	-0.02
<i>Luxembourg</i>	96,136	0.70	-10 S&P 500 INDEX - 2,350 - 17.02.17 CALL	-2,844	-0.02
99 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	96,136	0.70	Total securities portfolio	7,073,863	51.22
Money market instrument	6,000,108	43.44			
Bonds	6,000,108	43.44			
<i>France</i>	5,000,778	36.20			
700,000 BFCM VAR 23/11/2017	700,000	5.07			
200,000 BNP PARIBAS VAR 18/12/2017	200,000	1.45			
1,000,000 BNP PARIBAS VAR 23/11/2017	1,000,000	7.23			
700,000 BPCE SA VAR 23/11/2017	700,000	5.07			
500,000 BPCE VAR 23/11/2017	500,000	3.62			
500,000 CREDIT AGRICOLE VAR 23/11/2017	500,000	3.62			
600,000 NATIXIS VAR 23/11/2017	600,000	4.34			
800,000 VINCI 0% 29/05/2017	800,778	5.80			
<i>Germany</i>	499,330	3.62			
500,000 VOLKSWAGEN FINANCIAL SERVICES AG 0% 28/11/2017	499,330	3.62			
<i>United Kingdom</i>	500,000	3.62			
500,000 BARCLAYS BANK PLC LONDON VAR 14/12/2017	500,000	3.62			
Derivative instruments	186,400	1.35			
Options	186,400	1.35			
<i>Germany</i>	186,400	1.35			
100 DJ EURO STOXX 50 EUR - 3,000 - 15.12.17 PUT	186,400	1.35			
Short positions	-396,754	-2.87			
Derivative instruments	-396,754	-2.87			
Options	-396,754	-2.87			
<i>Germany</i>	-356,355	-2.57			
-150 DJ EURO STOXX 50 EUR - 2,500 - 15.12.17 PUT	-110,550	-0.80			
-40 DJ EURO STOXX 50 EUR - 2,900 - 20.01.17 PUT	-480	0.00			
-20 DJ EURO STOXX 50 EUR - 3,000 - 20.01.17 PUT	-620	0.00			
-20 DJ EURO STOXX 50 EUR - 3,100 - 20.01.17 PUT	-1,580	-0.01			
-500 EURO STOXX BANKS - 110 - 17.03.17 PUT	-102,500	-0.74			
-250 EURO STOXX BANKS - 120 - 17.03.17 CALL	-66,875	-0.48			
-150 STOXX EUR 600 BAS RE - 350 - 17.02.17 PUT	-38,250	-0.28			
-50 STOXX EUR 600 BAS RE - 400 - 17.02.17 CALL	-35,500	-0.26			
<i>Singapore</i>	-21,541	-0.16			
-20 NIKKEI 225 SIMEX FUT - 17,500 - 13.01.17 PUT	-2,032	-0.01			

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	2,967,912,822	98.43	14,120 DJ EURO STOXX 50 EUR - 3,000 - 15.06.18 PUT	39,338,320	1.30
Share/Units of UCITS/UCIS	282,604,791	9.37	68,805 DJ EURO STOXX 50 EUR - 3,000 - 15.12.17 CALL	249,830,955	8.29
Share/Units in investment funds	282,604,791	9.37	40,915 DJ EURO STOXX 50 EUR - 3,000 - 15.12.17 PUT	76,265,560	2.53
<i>France</i>	280,572,644	9.30	24,560 DJ EURO STOXX 50 EUR - 3,000 - 16.06.17 PUT	24,461,760	0.81
510 AMUNDI CASH CORPORATE	119,868,464	3.98	25,066 DJ EURO STOXX 50 EUR - 3,200 - 15.06.18 CALL	65,572,656	2.17
1,500 AMUNDI 12 M FCP	160,704,180	5.32	26,926 DJ EURO STOXX 50 EUR - 3,200 - 15.12.17 CALL	65,160,920	2.16
<i>Luxembourg</i>	2,032,147	0.07	4,308 DJ EURO STOXX 50 EUR - 3,200 - 15.12.17 PUT	11,459,280	0.38
2,000 AMUNDI FUNDS ABSOLUTE VOLATILITY ARBITRAGE IE CAP	2,032,147	0.07	10,149 DJ EURO STOXX 50 EUR - 3,200 - 16.06.17 PUT	17,101,065	0.57
Money market instrument	1,310,781,670	43.47	Short positions	-225,058,243	-7.46
Bonds	1,310,781,670	43.47	Derivative instruments	-225,058,243	-7.46
<i>France</i>	1,045,636,898	34.67	Options	-225,058,243	-7.46
60,000,000 BANQUE FEDERATIVE CREDIT MUTUEL 0% 23/03/2017	60,006,920	1.99	<i>Germany</i>	-225,058,243	-7.46
65,000,000 BFCM (BQUE FEDER CREDIT MUTUEL) 0% 17/03/2017	65,002,781	2.16	-31,870 DJ EURO STOXX 50 EUR - 2,100 - 15.12.17 PUT	-11,250,110	-0.37
40,000,000 BFCM (BQUE FEDER CREDIT MUTUEL) 0% 26/01/2017	40,001,951	1.33	-372 DJ EURO STOXX 50 EUR - 2,300 - 15.12.17 PUT	-190,092	-0.01
80,000,000 BNP PARIBAS VAR 18/12/2017	80,000,000	2.65	-38,839 DJ EURO STOXX 50 EUR - 2,300 - 16.06.17 PUT	-6,486,113	-0.22
100,000,000 BNP PARIBAS 0% 12/10/2017	100,151,235	3.32	-15,690 DJ EURO STOXX 50 EUR - 2,600 - 16.06.17 PUT	-5,522,880	-0.18
25,000,000 BPCE 0% 05/04/2017	25,002,668	0.83	-31,419 DJ EURO STOXX 50 EUR - 2,800 - 16.06.17 PUT	-18,442,953	-0.61
30,000,000 BPCE 0% 13/01/2017	30,000,000	0.99	-2,800 DJ EURO STOXX 50 EUR - 2,950 - 17.02.17 PUT	-389,200	-0.01
180,000,000 BPCE 0% 13/10/2017	180,186,796	5.98	-4,333 DJ EURO STOXX 50 EUR - 2,950 - 20.01.17 PUT	-82,327	0.00
40,000,000 BPCE 0% 24/03/2017	40,003,735	1.33	-1,243 DJ EURO STOXX 50 EUR - 3,000 - 16.06.17 CALL	-3,722,785	-0.12
200,000,000 CREDIT AGRICOLE SA 0% 13/10/2017	200,255,526	6.63	-5,600 DJ EURO STOXX 50 EUR - 3,000 - 17.02.17 PUT	-1,013,600	-0.03
50,000,000 CREDIT AGRICOLE SA 0% 24/03/2017	50,007,004	1.66	-3,950 DJ EURO STOXX 50 EUR - 3,000 - 20.01.17 PUT	-122,450	0.00
75,000,000 ENGIE SA 0% 03/03/2017	75,012,474	2.49	-4,005 DJ EURO STOXX 50 EUR - 3,050 - 20.01.17 CALL	-9,612,000	-0.32
55,000,000 NATIXIS 0% 04/04/2017	55,005,808	1.82	-4,705 DJ EURO STOXX 50 EUR - 3,050 - 20.01.17 PUT	-230,545	-0.01
45,000,000 NATIXIS 0% 20/12/2017	45,000,000	1.49	-7,965 DJ EURO STOXX 50 EUR - 3,100 - 20.01.17 CALL	-15,372,450	-0.51
<i>Germany</i>	90,009,010	2.99	-7,960 DJ EURO STOXX 50 EUR - 3,150 - 20.01.17 CALL	-11,796,720	-0.39
90,000,000 DEKABANK DEUTSCHE GIROZENTRALE 0% 23/01/2017	90,009,010	2.99	-30,753 DJ EURO STOXX 50 EUR - 3,200 - 16.06.17 CALL	-51,695,793	-1.72
<i>United Kingdom</i>	175,135,762	5.81	-7,960 DJ EURO STOXX 50 EUR - 3,200 - 20.01.17 CALL	-8,509,240	-0.28
100,000,000 BANQUE FEDERATIVE DU CREDIT 0% 13/10/2017	100,135,762	3.32	-7,880 DJ EURO STOXX 50 EUR - 3,250 - 20.01.17 CALL	-5,579,040	-0.19
75,000,000 STANDARD CHARTERED BANK GBR 0% 06/03/2017	75,000,000	2.49	-3,960 DJ EURO STOXX 50 EUR - 3,300 - 16.06.17 CALL	-4,605,480	-0.15
Derivative instruments	1,374,526,361	45.59	-7,880 DJ EURO STOXX 50 EUR - 3,300 - 20.01.17 CALL	-3,301,720	-0.11
Options	1,374,526,361	45.59	-22,025 DJ EURO STOXX 50 EUR - 3,400 - 16.06.17 CALL	-16,606,850	-0.55
<i>Germany</i>	1,374,526,361	45.59	-16,920 DJ EURO STOXX 50 EUR - 3,600 - 15.06.18 CALL	-19,018,080	-0.63
53,221 DJ EURO STOXX 50 EUR - 2,600 - 15.06.18 PUT	79,565,395	2.64	-38,755 DJ EURO STOXX 50 EUR - 3,600 - 15.12.17 CALL	-31,507,815	-1.05
81,546 DJ EURO STOXX 50 EUR - 2,600 - 15.12.17 PUT	72,412,848	2.40	Total securities portfolio	2,742,854,579	90.97
46,453 DJ EURO STOXX 50 EUR - 2,800 - 15.06.18 PUT	95,368,009	3.16			
28,792 DJ EURO STOXX 50 EUR - 2,800 - 15.12.17 CALL	145,802,688	4.84			
52,822 DJ EURO STOXX 50 EUR - 2,800 - 15.12.17 PUT	68,140,380	2.26			
31,419 DJ EURO STOXX 50 EUR - 2,800 - 16.06.17 CALL	144,213,210	4.78			
21,835 DJ EURO STOXX 50 EUR - 2,900 - 16.06.17 CALL	82,208,775	2.73			
4,570 DJ EURO STOXX 50 EUR - 2,900 - 16.06.17 PUT	3,491,480	0.12			
36,380 DJ EURO STOXX 50 EUR - 3,000 - 15.06.18 CALL	134,133,060	4.45			

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	988,638,073	95.19	1,000 HANG SENG INDEX - 23,000 - 28.12.17 CALL	-3,888,736	-0.37
Share/Units of UCITS/UCIS	98,478,333	9.48	<i>Singapore</i>	95,124,294	9.16
Share/Units in investment funds	98,478,333	9.48	5,000 NIKKEI 225 SIMEX FUT - 15,500 - 08.06.18 PUT	17,447,588	1.68
<i>France</i>	30,180,573	2.91	3,000 NIKKEI 225 SIMEX FUT - 17,000 - 08.12.17 CALL	34,530,792	3.32
93 AMUNDI CASH CORPORATE	23,174,354	2.24	350 NIKKEI 225 SIMEX FUT - 18,000 - 13.01.17 PUT	73,520	0.01
1 AMUNDI TRESO COURT TERM PART PC	106	0.00	5,000 NIKKEI 225 SIMEX FUT - 19,000 - 08.06.18 CALL	36,845,706	3.55
62 AMUNDI 12 M FCP	7,006,113	0.67	2,500 NIKKEI 225 SIMEX FUT - 22,500 - 08.06.18 CALL	6,226,688	0.60
<i>Luxembourg</i>	68,297,760	6.57	<i>United States of America</i>	250,809,510	24.16
2,000 AMUNDI FUNDS ABSOLUTE VOLATILITY ARBITRAGE IE CAP	2,143,386	0.21	450 S&P 500 INDEX - 1,800 - 15.06.18 PUT	3,082,500	0.30
64,892 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	66,154,374	6.36	5,303 S&P 500 INDEX - 1,800 - 15.12.17 PUT	22,855,930	2.20
Money market instrument	307,045,451	29.56	2,670 S&P 500 INDEX - 1,800 - 16.06.17 CALL	118,467,900	11.42
Bonds	307,045,451	29.56	1,410 S&P 500 INDEX - 1,900 - 15.06.18 PUT	12,379,800	1.19
<i>France</i>	307,045,451	29.56	3,198 S&P 500 INDEX - 1,900 - 15.12.17 PUT	18,196,620	1.75
35,000,000 BFCM (BQUE FEDER CREDIT MUTUEL) 0% 17/03/2017	36,917,830	3.55	1,394 S&P 500 INDEX - 1,900 - 16.06.17 CALL	49,068,800	4.72
25,300,000 BFCM VAR 23/11/2017	26,685,175	2.57	900 S&P 500 INDEX - 2,000 - 15.06.18 PUT	10,044,000	0.97
35,000,000 BNP PARIBAS VAR 18/12/2017	36,916,250	3.55	1,780 S&P 500 INDEX - 2,000 - 16.06.17 PUT	6,105,400	0.59
25,300,000 BPCE SA VAR 23/11/2017	26,685,175	2.57	1,819 S&P 500 INDEX - 2,100 - 16.06.17 PUT	9,640,700	0.93
30,500,000 BPCE 0% 24/03/2017	32,172,879	3.10	114 S&P 500 INDEX - 2,300 - 17.03.17 PUT	967,860	0.09
25,000,000 CREDIT AGRICOLE SA 0% 24/03/2017	26,372,444	2.54	Short positions	-130,645,959	-12.58
80,000,000 NATIXIS VAR 20/12/2017	84,379,448	8.13	Derivative instruments	-130,645,959	-12.58
35,000,000 SOCIETE GENERALE VAR 19/12/2017	36,916,250	3.55	Options	-130,645,959	-12.58
Derivative instruments	583,114,289	56.15	<i>Germany</i>	-49,709,678	-4.79
Options	583,114,289	56.15	-4,425 DJ EURO STOXX 50 EUR - 2,100 - 15.12.17 PUT	-1,647,546	-0.16
<i>Germany</i>	247,938,996	23.87	-548 DJ EURO STOXX 50 EUR - 2,300 - 15.12.17 PUT	-295,360	-0.03
150 DJ EURO STOXX 50 EUR - 2,300 - 15.12.17 PUT	269,489	0.03	-9,832 DJ EURO STOXX 50 EUR - 2,300 - 16.06.17 PUT	-1,731,840	-0.17
142 DJ EURO STOXX 50 EUR - 2,500 - 16.06.17 PUT	41,038	0.00	-142 DJ EURO STOXX 50 EUR - 2,500 - 16.06.17 PUT	-41,038	0.00
8,125 DJ EURO STOXX 50 EUR - 2,600 - 15.06.18 PUT	12,811,916	1.23	-2,600 DJ EURO STOXX 50 EUR - 2,600 - 16.06.17 PUT	-965,307	-0.09
19,013 DJ EURO STOXX 50 EUR - 2,600 - 15.12.17 PUT	17,807,918	1.71	-10,549 DJ EURO STOXX 50 EUR - 2,800 - 16.06.17 PUT	-6,531,290	-0.63
8,987 DJ EURO STOXX 50 EUR - 2,800 - 15.06.18 PUT	19,460,466	1.87	-1,585 DJ EURO STOXX 50 EUR - 2,900 - 16.06.17 PUT	-1,277,239	-0.12
4,658 DJ EURO STOXX 50 EUR - 2,800 - 15.12.17 CALL	24,879,561	2.40	-370 DJ EURO STOXX 50 EUR - 2,950 - 17.02.17 PUT	-54,246	-0.01
6,403 DJ EURO STOXX 50 EUR - 2,800 - 15.12.17 PUT	8,712,098	0.84	-696 DJ EURO STOXX 50 EUR - 2,950 - 20.01.17 PUT	-13,948	0.00
10,549 DJ EURO STOXX 50 EUR - 2,800 - 16.06.17 CALL	51,070,901	4.92	-1,140 DJ EURO STOXX 50 EUR - 3,000 - 15.06.18 PUT	-3,349,928	-0.32
6,455 DJ EURO STOXX 50 EUR - 2,900 - 16.06.17 CALL	25,633,668	2.47	-496 DJ EURO STOXX 50 EUR - 3,000 - 16.06.17 CALL	-1,566,852	-0.15
5,730 DJ EURO STOXX 50 EUR - 3,000 - 15.06.18 CALL	22,283,186	2.15	-740 DJ EURO STOXX 50 EUR - 3,000 - 17.02.17 PUT	-141,273	-0.01
8,910 DJ EURO STOXX 50 EUR - 3,000 - 15.12.17 CALL	34,123,494	3.29	-600 DJ EURO STOXX 50 EUR - 3,000 - 20.01.17 PUT	-19,618	0.00
3,560 DJ EURO STOXX 50 EUR - 3,000 - 15.12.17 PUT	6,999,152	0.67	-530 DJ EURO STOXX 50 EUR - 3,050 - 20.01.17 CALL	-1,341,642	-0.13
6,965 DJ EURO STOXX 50 EUR - 3,000 - 16.06.17 PUT	7,316,948	0.70	-730 DJ EURO STOXX 50 EUR - 3,050 - 20.01.17 PUT	-37,728	0.00
2,145 DJ EURO STOXX 50 EUR - 3,200 - 15.06.18 CALL	5,918,540	0.57	-1,110 DJ EURO STOXX 50 EUR - 3,100 - 20.01.17 CALL	-2,259,591	-0.22
2,782 DJ EURO STOXX 50 EUR - 3,200 - 15.12.17 CALL	7,101,041	0.68	-1,110 DJ EURO STOXX 50 EUR - 3,150 - 20.01.17 CALL	-1,735,085	-0.17
219 DJ EURO STOXX 50 EUR - 3,200 - 15.12.17 PUT	614,434	0.06	-7,141 DJ EURO STOXX 50 EUR - 3,200 - 16.06.17 CALL	-12,661,242	-1.22
1,629 DJ EURO STOXX 50 EUR - 3,200 - 16.06.17 PUT	2,895,146	0.28	-1,110 DJ EURO STOXX 50 EUR - 3,200 - 20.01.17 CALL	-1,251,556	-0.12
<i>Hong Kong (China)</i>	-10,758,511	-1.04	-1,223 DJ EURO STOXX 50 EUR - 3,250 - 20.01.17 CALL	-913,291	-0.09
1,000 HANG SENG CHINA ENT - 10,800 - 28.06.18 CALL	148,327	0.01	-590 DJ EURO STOXX 50 EUR - 3,300 - 16.06.17 CALL	-723,738	-0.07
1,000 HANG SENG CHINA ENT - 8,000 - 28.06.18 PUT	-219,265	-0.02	-1,200 DJ EURO STOXX 50 EUR - 3,300 - 20.01.17 CALL	-530,328	-0.05
1,000 HANG SENG INDEX - 20,000 - 28.12.17 PUT	-6,798,837	-0.66	-3,390 DJ EURO STOXX 50 EUR - 3,400 - 16.06.17 CALL	-2,696,004	-0.26
			-2,595 DJ EURO STOXX 50 EUR - 3,600 - 15.06.18 CALL	-3,076,474	-0.30
			-5,653 DJ EURO STOXX 50 EUR - 3,600 - 15.12.17 CALL	-4,847,514	-0.47
			<i>Singapore</i>	-7,355,852	-0.71
			-1,500 NIKKEI 225 SIMEX FUT - 17,000 - 13.01.17 PUT	-83,594	-0.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV
		USD	
-1,100	NIKKEI 225 SIMEX FUT - 18,000 - 13.01.17 CALL	-5,323,873	-0.52
-1,500	NIKKEI 225 SIMEX FUT - 19,000 - 13.01.17 CALL	-1,903,373	-0.18
-750	NIKKEI 225 SIMEX FUT - 20,000 - 13.01.17 CALL	-45,012	0.00
	<i>United States of America</i>	-73,580,429	-7.08
-1,630	S&P 500 INDEX - 1,500 - 15.12.17 PUT	-2,640,600	-0.25
-1,350	S&P 500 INDEX - 1,500 - 16.06.17 PUT	-621,000	-0.06
-2,955	S&P 500 INDEX - 1,600 - 16.06.17 PUT	-1,950,300	-0.19
-3,823	S&P 500 INDEX - 1,800 - 16.06.17 PUT	-6,002,110	-0.58
-378	S&P 500 INDEX - 1,900 - 16.06.17 PUT	-892,080	-0.09
-225	S&P 500 INDEX - 2,050 - 20.01.17 PUT	-35,550	0.00
-1,819	S&P 500 INDEX - 2,100 - 16.06.17 CALL	-33,069,419	-3.18
-225	S&P 500 INDEX - 2,250 - 20.01.17 CALL	-414,450	-0.04
-900	S&P 500 INDEX - 2,300 - 15.06.18 CALL	-12,238,200	-1.18
-1,140	S&P 500 INDEX - 2,300 - 15.12.17 CALL	-11,264,340	-1.08
-830	S&P 500 INDEX - 2,300 - 16.06.17 CALL	-4,216,400	-0.41
-114	S&P 500 INDEX - 2,300 - 17.03.17 CALL	-235,980	-0.02
	Total securities portfolio	857,992,114	82.61

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV
	EUR	
Long positions	2,159,361	9.08
<i>Share/Units of UCITS/UCIS</i>	<i>2,159,361</i>	<i>9.08</i>
Share/Units in investment funds	2,159,361	9.08
<i>France</i>	<i>2,159,361</i>	<i>9.08</i>
22 BFT STATERE FCP EUR IC 4 DECIMALES	2,159,361	9.08
Total securities portfolio	2,159,361	9.08

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	128,797,814	90.28	600,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL	643,824	0.45
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	116,388,357	81.59	350,000 GENERALI FINANCE BV VAR PERPETUAL	342,580	0.24
Bonds	116,388,357	81.59	700,000 MDC GMTN B.V 2.75% 11/05/2023	642,620	0.45
<i>Belgium</i>	<i>1,088,430</i>	<i>0.76</i>	1,000,000 NETHERLANDS 0.50% 15/07/2026	1,014,030	0.71
250,000 BELGIUM 3.75% 22/06/2045	381,115	0.27	2,500,000 PETROBRAS GLOBAL FINANCE BV 5.375% 27/01/2021	2,318,085	1.63
700,000 KBC GROUPE SA VAR PERPETUAL	707,315	0.49	2,000,000 PETROBRAS GLOBAL FINANCE BV 6.625% 16/01/2034	2,031,771	1.42
<i>Brazil</i>	<i>11,911,055</i>	<i>8.36</i>	<i>Portugal</i>	<i>10,245,365</i>	<i>7.18</i>
32,650 BRAZIL 10.00% 01/01/2017	9,494,132	6.66	4,500,000 PORTUGAL 2.20% 17/10/2022	4,447,260	3.12
2,200,000 FEDERATIVE REPUBLIC OF BRAZIL 8.25% 20/01/2034	2,416,923	1.70	2,900,000 PORTUGAL 3.875% 15/02/2030	2,787,480	1.95
<i>Cayman Islands</i>	<i>548,092</i>	<i>0.38</i>	650,000 REDE FERROVIARIA NACIONAL REFE 4.047% 16/11/2026	642,545	0.45
1,000,000 ODEBRECHT FINANCE LTD 5.25% 27/06/2029	548,092	0.38	2,250,000 REDE FERROVIARIA NACIONAL REFE 4.25% 13/12/2021	2,368,080	1.66
<i>Croatia</i>	<i>1,215,036</i>	<i>0.85</i>	<i>Romania</i>	<i>2,121,260</i>	<i>1.49</i>
1,200,000 CROATIA 3.00% 11/03/2025	1,215,036	0.85	2,000,000 ROMANIA 3.875% 29/10/2035	2,121,260	1.49
<i>Finland</i>	<i>8,622,740</i>	<i>6.04</i>	<i>Russia</i>	<i>2,167,224</i>	<i>1.52</i>
8,500,000 FINLAND 0.50% 15/04/2026	8,622,740	6.04	2,000,000 GAZPROM OAO 7.288% 16/08/2037	2,167,224	1.52
<i>France</i>	<i>5,820,639</i>	<i>4.08</i>	<i>South Africa</i>	<i>4,764,991</i>	<i>3.34</i>
600,000 BNP PARIBAS VAR PERPETUAL	576,324	0.40	40,000,000 SOUTH AFRICA 7.00% 28/02/2031	2,268,350	1.59
700,000 BPCE 5.15% 21/07/2024	676,055	0.47	40,000,000 SOUTH AFRICA 8.00% 31/01/2030	2,496,641	1.75
300,000 BPCE 5.70% 22/10/2023	300,082	0.21	<i>Spain</i>	<i>576,918</i>	<i>0.40</i>
1,600,000 CREDIT AGRICOLE ASSURANCES VAR PERPETUAL	1,581,584	1.12	600,000 BBVA BILBAO VISCAYA ARGENTINA VAR PERPETUAL	576,918	0.40
1,000,000 CREDIT AGRICOLE SA VAR PERPETUAL	960,493	0.67	<i>Switzerland</i>	<i>1,846,163</i>	<i>1.29</i>
700,000 CREDIT AGRICOLE SA VAR PERPETUAL	649,449	0.46	2,000,000 CREDIT SUISSE GROUP VAR PERPETUAL	1,846,163	1.29
1,000,000 EDF VAR PERPETUAL	1,076,652	0.75	<i>Turkey</i>	<i>440,270</i>	<i>0.31</i>
<i>Germany</i>	<i>15,870,641</i>	<i>11.13</i>	500,000 TURKEY 6.00% 14/01/2041	440,270	0.31
2,000,000 COMMERZBANK AG 8.125% 19/09/2023	2,142,915	1.50	<i>United Kingdom</i>	<i>2,389,939</i>	<i>1.68</i>
2,500,000 GERMANY BUND 1.00% 15/08/2024	2,718,450	1.91	600,000 RBS GROUP PLC 6.00% 19/12/2023	590,870	0.41
9,000,000 GERMANY BUNDI 1.75% 15/04/2020	11,009,276	7.72	1,500,000 UK GILT 1.50% 22/07/2026	1,799,069	1.27
<i>Indonesia</i>	<i>2,681,204</i>	<i>1.88</i>	<i>United States of America</i>	<i>17,947,012</i>	<i>12.59</i>
2,800,000 INDONESIA 5.25% 17/01/2042	2,681,204	1.88	2,500,000 AT&T INC 4.80% 15/06/2044	2,233,136	1.57
<i>Italy</i>	<i>9,000,136</i>	<i>6.31</i>	200,000 CONCHO RESOURCES INC 4.375% 15/01/2025	190,329	0.13
1,200,000 ASSICURAZIONI GENERA VAR 12/12/2042	1,432,152	1.00	300,000 SEALED AIR CORP 5.50% 15/09/2025	293,671	0.21
3,400,000 ITALY BTP 2.70% 01/03/2047	3,259,240	2.28	700,000 TIME WARNER CABLE INC 5.75% 02/06/2031	980,000	0.69
1,400,000 ITALY BTP 4.75% 01/09/2044	1,892,660	1.33	1,000,000 USA T-BONDS 2.00% 15/02/2023	940,315	0.66
900,000 ITALY BTPI 2.35% 15/09/2024	1,038,710	0.73	3,000,000 USA T-BONDSI 0.625% 15/07/2021	3,150,046	2.21
1,200,000 UNICREDIT SPA 6.95% 31/10/2022	1,377,374	0.97	7,500,000 USA T-BONDSI 1.25% 15/07/2020	8,327,068	5.84
<i>Luxembourg</i>	<i>1,444,551</i>	<i>1.01</i>	1,500,000 USA T-BONDSI 1.75% 15/01/2028	1,832,447	1.28
1,500,000 SBERBANK SB CAP SA VAR 26/02/2024	1,444,551	1.01	<i>Venezuela</i>	<i>1,273,325</i>	<i>0.89</i>
<i>Mexico</i>	<i>6,853,222</i>	<i>4.80</i>	1,500,000 PETROLEOS DE VENEZUELA 5.25% 12/04/2017	1,273,325	0.89
1,100,000 MEXICO 6.50% 09/06/2022	4,890,756	3.42			
400,000 MEXICO 8.50% 31/05/2029	1,962,466	1.38			
<i>Netherlands</i>	<i>7,560,144</i>	<i>5.30</i>			
600,000 ACHMEA B.V. VAR PERPETUAL	567,234	0.40			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV
	EUR	
Share/Units of UCITS/UCIS	2,517,270	1.76
Share/Units in investment funds	2,517,270	1.76
<i>Luxembourg</i>	2,517,270	1.76
2,462 AMUNDI FUNDS GLOBAL MACRO FOREX STRATEGIC CLASS OE (C)	2,517,270	1.76
Money market instrument	9,501,099	6.66
Bonds	9,501,099	6.66
<i>Italy</i>	3,500,037	2.45
3,500,000 ITALY BOT 0% 13/01/2017	3,500,037	2.45
<i>Spain</i>	6,001,062	4.21
6,000,000 SPAIN 0% 07/04/2017	6,001,062	4.21
Derivative instruments	391,088	0.27
Options	391,088	0.27
<i>United States of America</i>	391,088	0.27
750 90 DAYS EURO/DOLLAR - 99.00 - 19.06.17 PUT	391,088	0.27
Short positions	-125,920	-0.09
Derivative instruments	-125,920	-0.09
Options	-125,920	-0.09
<i>United States of America</i>	-125,920	-0.09
-250 10YR US TREASRY NOTE - 121.00 - 27.01.17 PUT	-11,112	-0.01
-50 10YR US TREASRY NOTE - 121.50 - 27.01.17 PUT	-3,704	0.00
-750 90 DAYS EURO/DOLLAR - 98.75 - 19.06.17 PUT	-93,327	-0.07
-1,500 90 DAYS EURO/DOLLAR - 99.125 - 19.06.17 CALL	-17,777	-0.01
Total securities portfolio	128,671,894	90.19

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	117,884,435	104.68	800,000 PETROLEOS MEXICANOS PEMEX 5.125% 15/03/2023	865,504	0.77
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	106,414,157	94.50	<i>Netherlands</i>	2,453,526	2.18
Bonds	104,324,002	92.64	200,000 ING BANK N.V. VAR 11/04/2028	211,124	0.19
<i>Australia</i>	3,354,908	2.98	1,500,000 SHELL INTERNATIONAL FINANCE BV 1.875% 10/05/2021	1,390,638	1.23
1,560,000 BHP BILLITON FINANCE USA LTD 4.125% 24/02/2042	1,456,335	1.29	900,000 SHELL INTERNATIONAL FINANCE BV 2.125% 11/05/2020	851,764	0.76
2,000,000 NATIONAL AUSTRALIA BANK 1.875% 23/07/2018	1,898,573	1.69	<i>Portugal</i>	1,370,100	1.22
<i>Belgium</i>	1,325,028	1.18	600,000 PORTUGAL 2.875% 21/07/2026	558,600	0.50
500,000 ANHEUSER BUSCH INBEV SA 1.50% 17/03/2025	521,020	0.46	750,000 PORTUGAL 3.85% 15/04/2021	811,500	0.72
800,000 SOLVAY SA FRN 01/12/2017	804,008	0.72	<i>Sweden</i>	4,567,145	4.06
<i>Bermuda</i>	1,432,835	1.27	1,400,000 NORDEA BANK AB 2.25% 27/05/2021	1,305,573	1.17
1,000,000 FIL LIMITED 2.50% 04/11/2026	999,350	0.89	1,000,000 SE BANKEN 2.625% 15/03/2021	948,462	0.84
450,000 PARTNERRE LTD 1.25% 15/09/2026	433,485	0.38	1,000,000 SVENSKA HANDELSBANKEN AB 1.875% 07/09/2021	916,189	0.81
<i>Canada</i>	2,901,992	2.58	400,000 SVENSKA HANDELSBANKEN AB 2.45% 30/03/2021	377,041	0.33
1,250,000 NATIONAL BANK OF CANADA FRN 14/12/2018	1,191,331	1.06	1,000,000 SWEDBANK AB 0.625% 04/01/2021	1,019,880	0.91
1,800,000 TORONTO DOMINION BANK FRN 23/07/2018	1,710,661	1.52	<i>United Kingdom</i>	2,427,311	2.16
<i>Denmark</i>	955,971	0.85	300,000 AVIVA PLC 0.10% 13/12/2018	300,627	0.27
1,000,000 DANSKE BANK AS 2.80% 10/03/2021	955,971	0.85	360,000 BP CAPITAL MARKETS PLC 1.676% 03/05/2019	338,972	0.30
<i>France</i>	2,986,531	2.65	850,000 GOLDMAN SACHS INTERNATIONAL LONDON 1.25% 01/05/2025	838,236	0.74
1,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL FRN 20/03/2019	1,011,670	0.90	1,000,000 IMPERIAL TOBACCO FINANCE PLC 2.05% 11/02/2018	949,476	0.85
500,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 2.00% 12/04/2019	471,726	0.42	<i>United States of America</i>	43,615,655	38.72
1,500,000 TOTAL CAPITAL INTERNATIONAL SA FRN 19/03/2020	1,503,135	1.33	500,000 ANHUSER BUSCH INBEV FIN INC 3.65% 01/02/2026	480,171	0.43
<i>Germany</i>	16,887,186	14.99	1,500,000 AT&T INC 3.60% 17/02/2023	1,431,567	1.27
200,000 DEUTSCHE POST AG 1.25% 01/04/2026	206,080	0.18	740,000 BANK OF AMERICA CORP 4.00% 01/04/2024	723,856	0.64
4,500,000 GERMANY BUND 0.25% 16/10/2020	4,661,685	4.14	1,500,000 BANK OF AMERICA NA FRN 07/12/2018	1,429,775	1.27
1,200,000 GERMANY BUND 0.50% 15/02/2026	1,242,576	1.10	500,000 BANK OF NEW YORK MELLON CORP 2.05% 03/05/2021	464,546	0.41
6,570,000 GERMANY BUND 1.00% 15/08/2025	7,129,370	6.33	300,000 BERKSHIRE HATHAWAY I 3.125% 15/03/2026	282,454	0.25
3,250,000 GERMANY BUND 3.25% 04/01/2020	3,647,475	3.24	485,000 BMW US CAPITAL LLC 1.50% 11/04/2019	455,912	0.40
<i>Indonesia</i>	1,813,806	1.61	500,000 CATERPILLAR FINANCIAL SERVICES CORP 2.85% 01/06/2022	476,073	0.42
1,800,000 INDONESIA 2.625% 14/06/2023	1,813,806	1.61	770,000 CITIGROUP INC 3.30% 27/04/2025	716,043	0.64
<i>Ireland</i>	1,503,960	1.34	600,000 DAIMLER FINANCE NORTH AMERICA LLC FRN 03/08/2017	570,269	0.51
1,500,000 GE CAPITAL EUROPEAN FUNDING FRN 21/01/2020	1,503,960	1.34	400,000 GOLDMAN SACHS GROUP INC. 2.75% 15/09/2020	380,818	0.34
<i>Italy</i>	11,107,850	9.86	750,000 GOLDMAN SACHS GROUP INC. 3.75% 22/05/2025	713,373	0.63
4,000,000 ITALY BTP 0.35% 01/11/2021	3,953,400	3.50	1,500,000 IBM CORP 3.45% 19/02/2026	1,453,724	1.29
3,800,000 ITALY BTP 0.70% 01/05/2020	3,872,770	3.44	1,500,000 JOHN DEERE CAPITAL CORP 2.65% 10/06/2026	1,368,630	1.22
900,000 ITALY BTP 2.70% 01/03/2047	862,740	0.77	900,000 JOHNSON AND JOHNSON 0.65% 20/05/2024	906,714	0.81
2,000,000 ITALY BTP 4.50% 01/05/2023	2,418,940	2.15	600,000 JOHNSON AND JOHNSON 2.45% 01/03/2026	544,611	0.48
<i>Ivory Coast</i>	3,256,127	2.89	2,000,000 JPMORGAN CHASE & CO 1.625% 15/05/2018	1,894,173	1.68
2,700,000 AFRICAN DEVELOPMENT FUND (ADF) 7.375% 06/04/2023	3,256,127	2.89	800,000 JPMORGAN CHASE & CO 2.70% 18/05/2023	742,121	0.66
<i>Mexico</i>	2,364,071	2.10	740,000 KRAFT HEINZ FOODS CO 3.95% 15/07/2025	713,403	0.63
1,700,000 PETROLEOS MEXICANOS PEMEX 2.75% 21/04/2027	1,498,567	1.33	750,000 MCDONALDS INC 3.70% 30/01/2026	723,434	0.64
			700,000 MICROSOFT CORP 2.40% 08/08/2026	627,150	0.56
			450,000 MORGAN STANLEY 3.125% 27/07/2026	407,801	0.36
			1,500,000 ORACLE CORP 2.50% 15/05/2022	1,410,405	1.25

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Securities Portfolio as at 31/12/16

Quantity		Market Value	% of NAV
		EUR	
750,000	SOLVAY FINANCE AMERICA 4.45% 03/12/2025	733,212	0.65
700,000	TIME WARNER INC 4.90% 15/06/2042	663,306	0.59
1,500,000	UNITEDHEALTH GROUP INC 2.125% 15/03/2021	1,404,959	1.25
6,000,000	USA T-BONDS 1.50% 31/05/2020	5,670,774	5.04
9,500,000	USA T-BONDS 1.875% 31/05/2022	8,932,285	7.92
1,030,000	USA T-BONDS 2.50% 15/05/2046	865,683	0.77
2,960,000	USA T-BONDSI 0.625% 15/01/2026	2,879,628	2.56
777,500	USA T-BONDSI 0.75% 15/02/2045	711,300	0.63
1,500,000	WELLS FARGO AND CO FRN 02/06/2020	1,503,825	1.34
1,400,000	WELLS FARGO AND CO FRN 22/07/2020	1,333,660	1.18
	Mortgage and asset backed securities	2,090,155	1.86
	<i>France</i>	1,602,867	1.43
15,000,000	LOGGIAS 2003-1 VAR 24/11/2025	1,602,867	1.43
	<i>Ireland</i>	487,288	0.43
900,000	FASTNET SECURITIES 9 LIMITED FRN 10/08/2053	487,288	0.43
	Share/Units of UCITS/UCIS	7,432,046	6.60
	Share/Units in investment funds	7,432,046	6.60
	<i>France</i>	4,005,094	3.56
178	AMUNDI 6 M	4,005,094	3.56
	<i>Luxembourg</i>	3,426,952	3.04
3,064	AMUNDI FUNDS - BOND GLOBAL EMERGING HARD CURRENCY	3,415,543	3.03
0.001	AMUNDI FUNDS BOND GLOBAL EMERGING BLENDED OE C	11,409	0.01
	Money market instrument	4,000,708	3.55
	Bonds	4,000,708	3.55
	<i>Spain</i>	4,000,708	3.55
4,000,000	SPAIN 0% 07/04/2017	4,000,708	3.55
	Derivative instruments	37,524	0.03
	Options	37,524	0.03
	<i>United States of America</i>	37,524	0.03
59	10YR US TREASRY NOTE - 123.00 - 27.01.17 PUT	13,984	0.01
63	10YR US TREASRY NOTE - 125.00 - 27.01.17 CALL	21,466	0.02
35	10YR US TREASRY NOTE - 127.00 - 27.01.17 CALL	2,074	0.00
	Short positions	-6,118	-0.01
	Derivative instruments	-6,118	-0.01
	Options	-6,118	-0.01
	<i>United States of America</i>	-6,118	-0.01
-59	10YR US TREASRY NOTE - 122.00 - 27.01.17 PUT	-6,118	-0.01
	Total securities portfolio	117,878,317	104.67

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	324,135,718	66.73			
Share/Units of UCITS/UCIS	50,496,352	10.40	<i>Portugal</i>	10,000,613	2.06
Share/Units in investment funds	50,496,352	10.40	10,000,000 PORTUGAL 0% 20/01/2017	10,000,613	2.06
<i>France</i>	50,496,352	10.40	<i>Spain</i>	72,694,424	14.96
2,114 SG MONETAIRE PLUS	50,496,352	10.40	30,000,000 SPAIN 0% 07/04/2017	30,005,312	6.17
Money market instrument	273,271,537	56.25	6,350,000 SPAIN 0% 14/07/2017	6,361,187	1.31
Bonds	273,271,537	56.25	16,300,000 SPAIN 0% 16/06/2017	16,322,691	3.36
<i>Belgium</i>	4,401,452	0.91	20,000,000 SPAIN 0% 17/02/2017	20,005,234	4.12
1,400,000 ENI FINANCE INTERNATIONAL SA 0% 08/05/2017	1,401,105	0.29	<i>Switzerland</i>	7,505,919	1.55
3,000,000 VOLKSWAGEN GROUP SERVICES SA 0% 31/01/2017	3,000,347	0.62	7,500,000 CREDIT SUISSE 0% 08/05/2017	7,505,919	1.55
<i>Canada</i>	948,376	0.20	<i>United Kingdom</i>	29,035,508	5.97
1,000,000 TORONTO DOMINION BANK 1.11% 22/03/2017	948,376	0.20	7,000,000 AON PLC 0% 21/02/2017	7,001,907	1.44
<i>Denmark</i>	7,008,538	1.44	4,000,000 BANQUE FEDERATIVE DU CREDIT 0% 09/06/2017	4,006,092	0.82
7,000,000 DANSKE BANK AS 0% 16/05/2017	7,008,538	1.44	3,000,000 BANQUE FEDERATIVE DU CREDIT 0% 21/07/2017	3,005,170	0.62
<i>France</i>	22,377,029	4.61	2,000,000 BANQUE FEDERATIVE DU CREDIT 0% 21/07/2017	2,003,277	0.41
10,000,000 EDF 0% 27/01/2017	10,001,244	2.06	10,000,000 UBS AG (LONDON) 0% 26/09/2017	10,018,787	2.06
2,500,000 L'AGENCE CENTRALE DES ORGANISMES DE SECURITE SOCIALE 0% 17/01/2017	2,369,166	0.49	3,000,000 VODAFONE GROUP PLC 0% 01/02/2017	3,000,275	0.62
5,000,000 VEOLIA ENVIRONNEMENT 0% 01/03/2017	5,001,654	1.03	<i>United States of America</i>	20,856,152	4.29
5,000,000 VINCI 0% 19/05/2017	5,004,965	1.03	10,000,000 USA T-BILLS 0% 05/01/2017	9,480,462	1.95
<i>Germany</i>	10,001,056	2.06	10,000,000 USA T-BILLS 0% 12/01/2017	9,479,843	1.95
10,000,000 DEKABANK DEUTSCHE GIROZENTRALE 0% 04/04/2017	10,001,056	2.06	2,000,000 USA T-BILLS 0% 19/01/2017	1,895,847	0.39
<i>Ireland</i>	3,999,872	0.82	Derivative instruments	367,829	0.08
4,000,000 HEWLETT PACKARD INTERNATIONAL BANK 0% 24/04/2017	3,999,872	0.82	Options	367,829	0.08
<i>Italy</i>	45,690,277	9.40	<i>Luxembourg</i>	367,829	0.08
8,500,000 ITALY BOT 0% 12/05/2017	8,504,088	1.75	15,000,000 EUR(C)/INR(P)OTC - 76.00 - 22.02.17 CALL	31,980	0.01
12,200,000 ITALY BOT 0% 14/03/2017	12,207,173	2.51	675,000 EUR(P)/GBP(C)OTC - 0.80 - 17.04.17 PUT	150,188	0.03
12,250,000 ITALY BOT 0% 14/06/2017	12,264,094	2.52	15,000,000 EUR(P)/SEK(C)OTC - 9.65 - 02.02.17 PUT	185,661	0.04
12,700,000 ITALY BOT 0% 28/04/2017	12,714,922	2.62	Short positions	-95,594	-0.02
<i>Japan</i>	23,740,992	4.89	Derivative instruments	-95,594	-0.02
1,000,000,000 JAPAN T-BILLS 0% 12/06/2017	8,141,143	1.68	Options	-95,594	-0.02
170,000,000 JAPAN T-BILLS 0% 21/03/2017	1,382,923	0.28	<i>Luxembourg</i>	-95,594	-0.02
210,000,000 JAPAN T-BILLS 0% 27/02/2017	1,707,966	0.35	-15,000,000 EUR(C)/INR(P)OTC - 74.00 - 22.02.17 CALL	-93,008	-0.02
7,500,000 NORINCHUKIN BANK 0% 01/03/2017	7,504,453	1.55	-15,000,000 EUR(C)/SEK(P)OTC - 10.1454 - 02.02.17 CALL	-2,586	0.00
5,000,000 SUMITOMO TRUST AND B 0% 30/03/2017	5,004,507	1.03	Total securities portfolio	324,040,124	66.71
<i>Netherlands</i>	15,011,329	3.09			
8,000,000 COOPERATIEVE RABOBANK UA 0% 18/04/2017	8,006,792	1.64			
2,500,000 DAIMLER INTL FINANCE BV 0% 30/03/2017	2,501,989	0.52			
2,500,000 DAIMLER INTL FINANCE BV 0% 30/03/2017	2,502,033	0.52			
2,000,000 INTERNATIONAL ENDESA BV 0% 27/02/2017	2,000,515	0.41			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV
	EUR	
Long positions	9,855,681	84.82
Money market instrument	9,855,681	84.82
Bonds	9,855,681	84.82
<i>Germany</i>	500,407	4.31
500,000 DEKABANK DEUTSCHE GIROZENTRALE 0% 02/06/2017	500,407	4.31
<i>Italy</i>	1,000,712	8.61
500,000 ITALY BOT 0% 12/05/2017	500,240	4.31
500,000 ITALY BOT 0% 14/06/2017	500,472	4.30
<i>Japan</i>	500,350	4.31
500,000 SUMITOMO TRUST AND B 0% 30/03/2017	500,350	4.31
<i>Netherlands</i>	1,444,463	12.43
500,000 COOPERATIEVE RABOBANK UA 0% 18/04/2017	500,424	4.31
1,000,000 NEDERLANDSE WATERSCHAPSBANK NV 0% 05/07/2017	944,039	8.12
<i>South Africa</i>	500,450	4.31
500,000 STANDARD CHARTERED BANK 0% 02/06/2017	500,450	4.31
<i>Spain</i>	1,901,157	16.36
1,000,000 SPAIN 0% 07/04/2017	1,000,177	8.61
900,000 SPAIN 0% 16/06/2017	900,980	7.75
<i>United Kingdom</i>	974,624	8.39
500,000 ABBEY NATIONAL TREASURY SERVICES 0% 23/01/2017	473,762	4.08
500,000 BANQUE FEDERATIVE DU CREDIT 0% 21/07/2017	500,862	4.31
<i>United States of America</i>	3,033,518	26.10
1,200,000 USA T-BILLS 0% 05/01/2017	1,137,655	9.78
1,000,000 USA T-BILLS 0% 12/01/2017	947,984	8.16
1,000,000 USA T-BILLS 0% 26/01/2017	947,879	8.16
Total securities portfolio	9,855,681	84.82

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	1,641,348,748	96.88			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	221,328,937	13.06			
Bonds	221,328,937	13.06			
<i>Canada</i>	26,039,264	1.54			
10,000,000 BANK OF NOVA SCOTIA VAR 15/09/2017	10,018,680	0.59			
11,000,000 CANADIAN IMPERIAL BANK OF COMMERCE VAR 08/09/2017	11,018,634	0.65			
5,000,000 DAIMLER CANADA FINANCE INC FRN 24/05/2018	5,001,950	0.30			
<i>Denmark</i>	5,003,080	0.30			
5,000,000 DANSKE BANK AS VAR 23/02/2018	5,003,080	0.30			
<i>France</i>	22,927,247	1.35			
1,300,000 AIR LIQUIDE FINANCE VAR 13/06/2018	1,302,608	0.08			
3,000,000 ALD INTERNATIONAL FRN 30/11/2017	3,011,010	0.18			
6,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 21/08/2017	6,008,958	0.35			
6,200,000 BPCE FRN 10/03/2017	6,204,129	0.36			
3,500,000 ENGIE VAR 07/12/2017	3,499,846	0.21			
2,900,000 SOCIETE GENERALE FRN 16/01/2017	2,900,696	0.17			
<i>Germany</i>	1,600,624	0.09			
1,600,000 SAP SE VAR 03/04/2017	1,600,624	0.09			
<i>Ireland</i>	31,007,889	1.83			
15,000,000 INTESA SANPAOLO BANK IRELAND PLC VAR 26/03/2017	15,000,000	0.89			
9,000,000 INTESA SANPAOLO BANK IRELAND PLC 0.035% 19/09/2017	9,000,063	0.53			
7,000,000 UNICREDIT BANK IRELAND PLC VAR 22/09/2018	7,007,826	0.41			
<i>Italy</i>	28,000,000	1.65			
5,000,000 UNIONE DI BANCHE ITALIANE VAR 07/11/2017	5,000,000	0.30			
23,000,000 UNIONE DI BANCHE ITALIANE VAR 07/11/2018	23,000,000	1.35			
<i>Japan</i>	8,510,965	0.50			
8,500,000 SUMITOMO MITSUI BANKING VAR 08/09/2017	8,510,965	0.50			
<i>Luxembourg</i>	15,000,265	0.89			
10,000,000 INTESA SANPL BANK LUX SA FRN 13/04/2018	10,000,240	0.59			
5,000,000 INTESA SANPL BANK LUX SA FRN 15/01/2018	5,000,025	0.30			
<i>Netherlands</i>	22,023,362	1.30			
5,000,000 COOPERATIEVE RABOBANK UA VAR 12/10/2017	5,009,750	0.30			
7,000,000 COOPERATIEVE RABOBANK UA VAR 13/01/2017	7,000,812	0.40			
5,000,000 COOPERATIEVE RABOBANK UA VAR 15/01/2018	5,010,815	0.30			
5,000,000 ING BANK NV VAR 01/03/2018	5,001,985	0.30			
<i>Spain</i>	29,023,826	1.71			
25,000,000 BBVA SENIOR FINANCE SA UNIPERS FRN 20/04/2017	25,018,450	1.47			
4,000,000 SANTANDER CONSUMER FINANCE S.A FRN 31/07/2017	4,005,376	0.24			
			<i>United Kingdom</i>	27,381,303	1.62
			5,000,000 ABBEY NATIONAL TREASURY SERVICES VAR 23/01/2017	5,000,495	0.30
			2,500,000 COCA-COLA EUROPEAN PARTNERS PLC VAR 26/11/2017	2,502,368	0.15
			10,000,000 DEUTSCHE BANK AG LONDON FRN 25/08/2017	9,875,100	0.58
			10,000,000 LLOYDS BANKING GROUP PLC VAR 19/05/2017	10,003,340	0.59
			<i>United States of America</i>	4,811,112	0.28
			4,800,000 JP MORGAN CHASE BANK NA VAR 14/06/2018	4,811,112	0.28
			Share/Units of UCITS/UCIS	129,539,622	7.65
			Share/Units in investment funds	129,539,622	7.65
			<i>France</i>	129,539,622	7.65
			125 AMUNDI CASH CORPORATE	29,388,222	1.73
			4,000 SG MONE TRESO PART O	100,151,400	5.92
			Money market instrument	1,290,480,189	76.17
			Bonds	1,290,480,189	76.17
			<i>Belgium</i>	23,007,050	1.36
			20,000,000 BELFIUS BANQUE 0% 09/05/2017	20,007,460	1.18
			3,000,000 SCANIA CV AB 0% 12/06/2017	2,999,590	0.18
			<i>Bermuda</i>	8,002,357	0.47
			8,000,000 KELLOGG EUROPE CO LTD 0% 21/02/2017	8,002,357	0.47
			<i>France</i>	652,292,427	38.49
			3,500,000 ALLIANZ BANQUE VAR 07/11/2017	3,500,000	0.21
			47,000,000 BANQUE ACCORD VAR 28/02/2017	47,022,256	2.77
			4,000,000 BANQUE PALATINE VAR 06/01/2017	4,000,029	0.24
			19,000,000 BANQUE PALATINE 0% 16/03/2017	18,999,599	1.12
			40,000,000 BFCM (BQUE FEDER CREDIT MUTUEL) VAR 01/09/2017	40,004,002	2.36
			30,000,000 BNP PARIBAS SA 0% 10/07/2017	30,014,632	1.77
			13,000,000 BNP PARIBAS 0% 02/08/2017	13,008,095	0.77
			20,000,000 CAISSE REGIONALE DE CREDIT AGRICOLE MUTUEL VAR 08/12/2017	20,000,000	1.18
			25,000,000 CAISSE REGIONALE DE CREDIT AGRICOLE MUTUEL VAR 13/12/2017	25,000,000	1.48
			15,000,000 CAISSE REGIONALE DE CREDIT AGRICOLE MUTUEL 0% 16/06/2017	15,025,945	0.89
			41,000,000 CAISSE REGIONALE DE CREDIT AGRICOLE MUTUEL 0% 23/06/2017	41,022,582	2.42
			10,000,000 CAISSE REGIONALE DE CREDIT AGRICOLE MUTUEL 0% 28/08/2017	10,007,199	0.59
			4,000,000 CARREFOUR BANQUE 0% 07/12/2017	4,000,000	0.24
			10,000,000 CARREFOUR BANQUE 0% 08/03/2017	10,004,725	0.59
			15,000,000 CARREFOUR BANQUE 0% 27/01/2017	15,000,000	0.89
			47,000,000 CRCAM ALPES VAR 07/04/2017	47,041,152	2.77
			25,000,000 CRCAM DE NORMANDIE-SEINE VAR 24/05/2017	25,027,347	1.48
			20,000,000 CRCAM FINISTERE VAR 22/03/2017	20,010,568	1.18
			30,000,000 CRCAM SUD RHONE ALPES VAR 17/05/2017	30,021,082	1.77
			10,000,000 CREDIT DU NORD SA VAR 17/03/2017	10,001,164	0.59

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
50,000,000 CREDIT INDUSTRIEL ET COMMERCIAL CIC VAR 30/08/2017	50,008,542	2.94	15,000,000 CREDIT SUISSE AG LONDON BRANCH 0% 10/11/2017	15,017,241	0.89
20,000,000 CREDIT INDUSTRIEL ET COMMERCIAL CIC 0% 08/03/2017	20,010,242	1.18	10,000,000 CREDIT SUISSE AG LONDON BRANCH 0% 21/04/2017	10,001,669	0.59
10,500,000 CREDIT MUNICIPAL DE PARIS 0% 16/02/2017	10,504,063	0.62	10,000,000 CREDIT SUISSE AG LONDON BRANCH 0% 23/05/2017	10,007,005	0.59
7,000,000 DANONE SA 0% 13/01/2017	7,000,817	0.41	22,000,000 CREDIT SUISSE AG LONDON BRANCH 0% 25/08/2017	22,003,645	1.30
3,000,000 DANONE 0% 09/01/2017	3,000,229	0.18	40,000,000 LANDESBANK BADEN-WURTTENBERG (LONDON) 0% 08/09/2017	40,029,035	2.35
21,000,000 DEXIA CREDIT LOCAL DE FRANCE 0% 16/02/2017	21,001,266	1.24	15,000,000 LLOYDS BANKING GROUP PLC VAR 21/03/2017	15,007,159	0.89
10,000,000 ENGIE 0% 04/05/2017	10,004,097	0.59	25,000,000 LLOYDS BANKING GROUP PLC 0% 29/08/2017	25,016,735	1.47
11,000,000 FONCIERE DES REGIONS 0% 24/01/2017	11,001,758	0.65	25,000,000 ROYAL BANK OF SCOTLAND PLC 0% 11/05/2017	25,000,000	1.48
9,000,000 KLEPIERRE 0% 02/03/2017	9,003,179	0.53	25,000,000 SANTANDER COMMERCIAL PAPER SA 0% 05/10/2017	25,000,000	1.48
10,000,000 LA CAISSE FEDERALE 0% 03/02/2017	10,002,919	0.59	10,000,000 VODAFONE GROUP PLC 0% 03/10/2017	10,001,109	0.59
7,000,000 MERCIALYS 0% 23/01/2017	7,000,840	0.41	30,500,000 VODAFONE GROUP PLC 0% 04/01/2017	30,500,047	1.79
25,000,000 NATIXIS 0% 11/08/2017	25,017,864	1.48			
30,000,000 VEOLIA ENVIRONNEMENT 0% 04/05/2017	30,022,187	1.77			
10,000,000 VEOLIA ENVIRONNEMENT 0% 20/02/2017	10,004,047	0.59			
<i>Ireland</i>	40,012,181	2.36	<i>United States of America</i>	4,003,069	0.24
10,000,000 UNICREDIT BANK IRELAND PLC 0% 09/10/2017	10,001,587	0.59	4,000,000 HONEYWELL INTERNATIONAL 0% 05/05/2017	4,003,069	0.24
15,000,000 UNICREDIT BANK IRELAND 0% 13/01/2017	15,000,186	0.89			
15,000,000 UNICREDIT BANK IRELAND 0% 13/04/2017	15,010,408	0.88			
<i>Italy</i>	24,999,239	1.48			
25,000,000 INTESA SANPAOLO SPA 0% 10/01/2017	24,999,239	1.48			
<i>Luxembourg</i>	45,043,330	2.66			
30,000,000 BGL BNP PARIBAS 0% 25/09/2017	30,031,733	1.77			
15,000,000 BNP PARIBAS FORTIS 0% 04/09/2017	15,011,597	0.89			
<i>Netherlands</i>	86,494,033	5.11			
18,500,000 ENEL FINANCE INTERNATIONAL NV 0% 28/03/2017	18,499,548	1.09			
23,000,000 IBERDROLA INTERNATIONAL BV 0% 10/02/2017	23,006,847	1.36			
20,000,000 TELEFONICA EUROPE BV 0% 08/05/2017	20,002,867	1.18			
25,000,000 VOLKSWAGEN INTERNATIONAL FINANCE NV 0% 30/11/2017	24,984,771	1.48			
<i>Portugal</i>	25,000,358	1.48			
10,000,000 EDP - ENERGIAS DE PO 0% 25/01/2017	10,000,108	0.59			
15,000,000 EDP - ENERGIAS DE PO 0% 28/02/2017	15,000,250	0.89			
<i>Spain</i>	17,000,751	1.00			
17,000,000 RED ELECTRICA FINANC SA UNI 0% 05/01/2017	17,000,751	1.00			
<i>Sweden</i>	60,025,637	3.54			
60,000,000 SVENSKA HANDELSBANKEN AB 0% 20/02/2017	60,025,637	3.54			
<i>Switzerland</i>	4,999,986	0.30			
5,000,000 CREDIT SUISSE 0% 13/01/2017	4,999,986	0.30			
<i>United Kingdom</i>	299,599,771	17.68			
25,000,000 BARCLAYS BANK PLC LONDON VAR 21/03/2017	25,004,511	1.48			
15,000,000 BARCLAYS BANK PLC LONDON 0% 30/06/2017	15,007,258	0.89			
12,000,000 CARNIVAL PLC 0% 25/01/2017	12,001,300	0.71			
20,000,000 CREDIT SUISSE AG LONDON BRANCH 0% 03/03/2017	20,003,057	1.18			
			Total securities portfolio	1,641,348,748	96.88

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Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	1,256,524,985	96.92			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	408,463,137	31.51			
Bonds	408,463,137	31.51			
<i>Australia</i>	25,062,443	1.93			
5,000,000 COMMONWEALTH BANK OF AUSTRALIA FRN 13/03/2017	4,996,690	0.39			
5,930,000 MACQUARIE BANK FRN 27/10/2017	5,939,696	0.46			
2,360,000 MACQUARIE BANK FRN 27/10/2017	2,363,776	0.18			
6,775,000 WESTPAC BANKING CORP FRN 19/05/2017	6,766,781	0.51			
5,000,000 WESTPAC BANKING CORP FRN 25/05/2018	4,995,500	0.39			
<i>Austria</i>	5,000,000	0.39			
5,000,000 OESTER KONTROLBK FRN 10/08/2017	5,000,000	0.39			
<i>Canada</i>	15,998,064	1.23			
8,000,000 CANADIAN IMPERIAL BANK OF COMMERCE FRN 21/02/2017	7,999,144	0.61			
8,000,000 TORONTO DOMINION BANK FRN 02/05/2017	7,998,920	0.62			
<i>Finland</i>	5,000,000	0.39			
5,000,000 NORDEA BANK FINLAND PLC FRN 13/02/2017	5,000,000	0.39			
<i>France</i>	27,835,536	2.15			
6,000,000 BNP PARIBAS FRN 17/03/2017	6,000,774	0.46			
10,000,000 CREDIT AGRICOLE SA FRN 12/06/2017	9,985,900	0.77			
11,850,000 EDF ELECTRICITE DE FRANCE FRN 20/01/2017	11,848,862	0.92			
<i>Italy</i>	8,001,304	0.62			
8,000,000 INTESA SANPAOLO SPA 2.375% 13/01/2017	8,001,304	0.62			
<i>Japan</i>	31,384,997	2.42			
10,000,000 BANK OF TOKYO MITSUBISHI LTD FRN 10/03/2017	10,000,260	0.76			
8,000,000 MIZUHO BANK LTD FRN 16/04/2017	7,997,760	0.62			
4,088,000 NIPPON TELEGRAPH AND 1.40% 18/07/2017	4,087,960	0.32			
5,000,000 SUMITOMO MITSUI BANKING FRN 10/01/2017	4,999,825	0.39			
2,870,000 SUMITOMO MITSUI BANKING FRN 11/07/2017	2,867,991	0.22			
1,430,000 SUNTORY HOLDINGS LTD 1.65% 29/09/2017	1,431,201	0.11			
<i>Netherlands</i>	22,990,919	1.77			
15,000,000 COOPERATIEVE RABOBANK UA FRN 28/04/2017	14,990,445	1.16			
6,000,000 HEINEKEN NV 1.40% 01/10/2017	6,002,820	0.46			
2,000,000 SHELL INTERNATIONAL FINANCE BV FRN 10/05/2017	1,997,654	0.15			
<i>South Korea</i>	15,890,673	1.23			
12,000,000 KOOKMIN BANK FRN 27/01/2017	12,004,680	0.93			
3,890,000 SHINHAN BANK CO.LTD FRN 08/04/2017	3,885,993	0.30			
<i>Spain</i>	2,491,287	0.19			
2,495,000 TELEFONICA EMISIONES SAU FRN 23/06/2017	2,491,287	0.19			
<i>United Kingdom</i>	5,232,685	0.40			
5,240,000 SANTANDER UK PLC FRN 13/03/2017	5,232,685	0.40			
			<i>United States of America</i>	243,575,229	18.79
			6,800,000 AMERICAN EXPRESS CREDIT CORP FRN 05/06/2017	6,793,900	0.52
			9,422,000 AMERICAN EXPRESS CREDIT CORP 1.125% 05/06/2017	9,419,174	0.73
			10,000,000 AMGEN INC FRN 22/05/2017	10,000,170	0.76
			900,000 AMGEN INC 1.25% 22/05/2017	900,090	0.07
			5,825,000 ANHEUSER BUSCH INBEV WORLDWIDE 1.375% 15/07/2017	5,829,078	0.45
			8,760,000 AT&T INC FRN 30/03/2017	8,765,677	0.68
			7,000,000 BANK OF AMERICA CORP FRN 25/08/2017	7,008,400	0.54
			13,800,000 BMW US CAPITAL LLC FRN 02/06/2017	13,797,033	1.05
			5,000,000 CATERPILLAR FINANCIAL SERVICES FRN 23/02/2018	5,021,600	0.39
			2,500,000 CHEVRON CORP FRN 15/11/2017	2,498,088	0.19
			10,000,000 CISCO SYSTEMS INC FRN 21/02/2018	10,050,750	0.77
			5,000,000 CITIGROUP INC FRN 10/03/2017	4,997,110	0.39
			10,000,000 CREDIT SUISSE NEW YORK BRANCH FRN 26/05/2017	9,995,950	0.77
			7,100,000 DAIMLER FINANCE NORTH AMERICA LLC FRN 10/03/2017	7,093,681	0.55
			5,000,000 EATON CORP 1.50% 02/11/2017	4,999,100	0.39
			6,000,000 EXXON MOBIL CORP FRN 28/02/2018	6,037,170	0.47
			9,900,000 FORD MOTOR CREDIT CO FRN 27/03/2017	9,903,564	0.76
			4,000,000 FORD MOTOR CREDIT CO 1.684% 08/09/2017	3,999,640	0.31
			5,000,000 GOLDMAN SACHS GROUP INC. FRN 15/12/2017	5,016,330	0.39
			5,000,000 GOLDMAN SACHS GROUP INC. FRN 22/05/2017	4,999,500	0.39
			5,000,000 HOME DEPOT INC FRN 15/09/2017	5,000,000	0.39
			15,000,000 IBM CORP FRN 18/08/2017	15,000,000	1.15
			6,500,000 JP MORGAN CHASE BANK NA FRN 21/09/2018	6,500,000	0.50
			10,000,000 JPMORGAN CHASE & CO FRN 15/02/2017	9,997,940	0.77
			4,950,000 METROPOLITAN LIFE GLOBAL FUND FRN 14/09/2018	4,950,000	0.38
			9,095,000 NESTLE HOLDINGS INC 1.375% 21/06/2017	9,102,276	0.70
			1,625,000 NISSAN MOTOR ACCEPTANCE CORP FRN 03/03/2017	1,623,204	0.13
			6,857,000 ORACLE CORP FRN 07/07/2017	6,851,638	0.53
			5,000,000 PEPSICO INC FRN 13/10/2017	5,000,000	0.39
			10,000,000 ROCHE HOLDING INC FRN 29/09/2017	9,992,300	0.77
			8,000,000 UBS AG STAMFORD FRN 01/06/2017	7,989,120	0.62
			2,150,000 VERIZON COMMUNICATIONS INC FRN 09/06/2017	2,150,355	0.17
			8,290,000 VOLKSWAGEN GROUP OF AMERICA FRN 23/05/2017	8,278,891	0.64
			4,000,000 WELLS FARGO BANK NA FRN 22/01/2018	4,013,500	0.31
			10,000,000 WELLS FARGO BANK NA FRN 28/11/2018	10,000,000	0.77
			Share/Units of UCITS/UCIS	122,864,548	9.48
			Share/Units in investment funds	122,864,548	9.48
			<i>France</i>	1,001,814	0.08
			10 AMUNDI 3 6 MOIS FCP	1,001,814	0.08
			<i>Luxembourg</i>	121,862,734	9.40
			119,537 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	121,862,734	9.40

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/16

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Money market instrument	725,197,300	55.93	<i>Luxembourg</i>	<i>33,743,081</i>	<i>2.60</i>
Bonds	725,197,300	55.93	16,500,000 DH EUROPE FINANCE SA 0% 12/01/2017	17,810,976	1.37
<i>Australia</i>	<i>44,805,697</i>	<i>3.46</i>	15,000,000 MOHAWK CAPITAL LUXEMBOURG SA 0% 05/01/2017	15,932,105	1.23
20,000,000 AUSTRALIA & NEW ZEALAND BKING 0% 02/03/2017	19,957,412	1.54	<i>Netherlands</i>	<i>102,674,878</i>	<i>7.92</i>
15,000,000 COMMONWEALTH BANK OF AUSTRALIA 0% 23/01/2017	14,990,673	1.16	15,000,000 ABN AMRO BANK NV 0% 07/06/2017	14,916,332	1.15
10,000,000 TELSTRA CORPORATION 0% 20/11/2017	9,857,612	0.76	15,000,000 IBERDROLA INTERNATIONAL BV 0% 14/02/2017	16,622,287	1.28
<i>Belgium</i>	<i>14,989,527</i>	<i>1.16</i>	20,000,000 ING BANK NV 0% 05/09/2017	19,789,212	1.53
15,000,000 KBC BANK SA 0% 23/01/2017	14,989,527	1.16	14,000,000 INTERNATIONAL ENDESA BV 0% 27/01/2017	15,246,837	1.18
<i>Bermuda</i>	<i>8,486,979</i>	<i>0.65</i>	10,000,000 RELX FINANCE NV 0% 23/02/2017	10,403,343	0.80
8,000,000 KELLOGG EUROPE CO LTD 0% 21/02/2017	8,486,979	0.65	15,000,000 REPSOL INTERNATIONAL FINANCE BV 0% 14/02/2017	14,970,219	1.15
<i>Canada</i>	<i>9,990,297</i>	<i>0.77</i>	10,000,000 TENNET HLD BV 0% 02/02/2017	10,726,648	0.83
10,000,000 TORONTO DOMINION BANK 0% 01/02/2017	9,990,297	0.77	<i>Norway</i>	<i>14,967,419</i>	<i>1.15</i>
<i>China</i>	<i>14,871,126</i>	<i>1.15</i>	15,000,000 DNB BANK ASA 0% 07/03/2017	14,967,419	1.15
14,000,000 BANK OF CHINA 0% 03/02/2017	14,871,126	1.15	<i>South Korea</i>	<i>29,879,391</i>	<i>2.30</i>
<i>Denmark</i>	<i>24,847,068</i>	<i>1.92</i>	15,000,000 EXPORT IMPORT BANK OF KOREA 0% 10/05/2017	14,939,115	1.15
10,000,000 DANSKE BANK AS 0% 02/05/2017	9,958,320	0.77	15,000,000 KOREA DEVELOPMENT BANK 0% 02/05/2017	14,940,276	1.15
15,000,000 DANSKE BANK AS 0% 18/07/2017	14,888,748	1.15	<i>Sweden</i>	<i>29,949,998</i>	<i>2.31</i>
<i>Finland</i>	<i>9,993,019</i>	<i>0.77</i>	15,000,000 NORDEA BANK AB 0% 23/01/2017	14,990,623	1.16
10,000,000 OP CORPORATE BANK PLC 0% 23/01/2017	9,993,019	0.77	15,000,000 SWEDBANK AB 0% 27/03/2017	14,959,375	1.15
<i>France</i>	<i>168,994,471</i>	<i>13.03</i>	<i>United Kingdom</i>	<i>49,091,970</i>	<i>3.79</i>
15,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 0% 03/04/2017	14,948,079	1.15	10,000,000 BP CAPITAL MARKETS PLC 0% 10/05/2017	9,956,523	0.77
20,000,000 BNP PARIBAS SA 0% 05/09/2017	19,783,796	1.52	13,000,000 CARNIVAL PLC 0% 07/03/2017	13,789,051	1.06
15,000,000 BPCE 0% 07/07/2017	14,890,554	1.15	5,000,000 HITACHI CAPITAL UK PLC 0% 30/01/2017	4,993,994	0.39
16,000,000 DANONE 0% 25/01/2017	17,414,758	1.34	10,000,000 NATIONAL GRID PLC 0% 28/02/2017	10,455,008	0.81
15,000,000 HSBC FRANCE (EX CCF) 0% 10/02/2017	14,980,804	1.16	10,000,000 VODAFONE GROUP PLC 0% 12/09/2017	9,897,394	0.76
15,000,000 KERING FINANCE 0% 19/01/2017	15,760,783	1.22	<i>United States of America</i>	<i>60,515,054</i>	<i>4.67</i>
20,000,000 RATP 0% 20/01/2017	19,986,043	1.53	20,000,000 ENI FINANCE USA INC 0% 20/01/2017	19,987,750	1.55
13,000,000 RENAULT CREDIT INTERNATIONAL BANQUE 0% 09/01/2017	13,998,761	1.08	15,000,000 SBAB-STATENS BOSTADSFINANSIER 0% 13/03/2017	14,962,352	1.15
10,000,000 SCHNEIDER ELECTRIC S 0% 13/02/2017	9,985,778	0.77	10,000,000 UTD TECHNOLOGIES 0% 17/02/2017	10,626,036	0.82
15,000,000 SEB SA 0% 08/03/2017	16,153,616	1.25	15,000,000 ZURICH HOLDING COMPANY 0% 24/04/2017	14,938,916	1.15
10,000,000 VEOLIA ENVIRONNEMENT 0% 14/02/2017	11,091,499	0.86	Total securities portfolio	1,256,524,985	96.92
<i>Germany</i>	<i>63,648,629</i>	<i>4.91</i>			
8,000,000 ALLIANZ SE 0% 09/01/2017	7,997,695	0.62			
15,000,000 DZ BANK AG DEUTSCHE ZENTRALGENOSSENSCHAFTSBANK 0% 18/04/2017	14,944,119	1.15			
15,000,000 MERCK FINANCIAL SERVICE GMBH 0% 08/03/2017	14,966,102	1.15			
15,000,000 SEB AB (PUBL) 0% 02/03/2017	14,969,857	1.16			
10,000,000 VOLKSWAGEN LEASING GMBH 0% 09/01/2017	10,770,856	0.83			
<i>Japan</i>	<i>43,748,696</i>	<i>3.37</i>			
15,000,000 BANK OF TOKYO MITSUBISHI UFJ LTD 0% 27/07/2017	14,874,783	1.15			
2,000,000,000 JAPAN T-BILLS 0% 13/02/2017	18,921,041	1.45			
10,000,000 TOYOTA MOTOR CORP 0% 26/05/2017	9,952,872	0.77			

The accompanying notes form an integral part of these financial statements

	Note	Equity Euro		Equity Europe Concentrated	
		31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR
English					
Assets		171,434,370	229,710,413	128,503,417	104,109,396
Securities portfolio at market value	2	170,206,520	228,501,966	126,635,128	103,288,540
Acquisition Cost		149,645,970	198,198,253	119,010,782	98,201,568
Unrealised gain/loss on the securities portfolio		20,560,550	30,303,713	7,624,346	5,086,972
Options purchased at market value	2	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		489,461	304,037	663,979	558,116
Reverse repurchase agreements	2, 7	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		64,681	129,571	189,370	123,277
Brokers receivable		515,246	-	881,492	-
Subscribers receivable		33,819	751,389	30,619	67,378
Unrealised net appreciation on forward foreign exchange contracts	2	-	-	-	-
Unrealised net appreciation on futures contracts	2	124,643	23,450	102,829	-
Unrealised net appreciation on swaps and CFD	2	-	-	-	-
Receivable on spot exchange		-	-	-	72,085
Other assets		-	-	-	-
Liabilities		1,468,928	1,033,963	984,310	686,972
Options sold at market value	2	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		-	-	26,226	-
Repurchase agreements	2, 8	-	-	-	-
Brokers payable		1,024,157	-	409,732	-
Subscribers payable		18,597	10,297	151,746	57,970
Unrealised net depreciation on forward foreign exchange contracts	2	-	-	14,105	66,731
Unrealised net depreciation on futures contracts	2	-	-	-	15,600
Unrealised net depreciation on swaps and CFD	2	-	-	-	-
Accrued management fees	4	335,393	423,128	305,114	286,397
Payable on spot exchange		23	-	109	72,036
Other liabilities		90,758	600,538	77,278	188,238
Net asset value		169,965,442	228,676,450	127,519,107	103,422,424

The accompanying notes form an integral part of these financial statements

Equity Global Concentrated		Equity Global Income		Equity Japan Target		Equity Japan Value	
31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD	31/12/2016 JPY	31/12/2015 JPY	31/12/2016 JPY	31/12/2015 JPY
426,541,216	252,247,909	27,350,740	31,846,527	20,238,178,315	28,640,893,602	14,564,210,227	9,311,950,262
407,276,213	245,783,976	26,658,671	29,925,242	18,455,550,700	26,335,399,400	14,310,141,775	9,166,174,595
400,664,960	260,057,674	25,564,742	30,048,829	16,573,351,550	25,170,020,987	13,441,693,181	8,774,469,102
6,611,253	-14,273,698	1,093,929	-123,587	1,882,199,150	1,165,378,413	868,448,594	391,705,493
-	-	-	-	-	638,987,500	-	-
-	-	-	-	-	678,444,250	-	-
17,603,544	5,917,778	587,541	1,579,582	1,036,438,644	1,416,310,700	227,255,544	134,605,334
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
644,245	416,361	33,364	33,338	18,362,248	33,241,403	12,171,606	7,172,820
-	109,600	-	-	118,318,522	77,547,685	-	-
20,061	11,545	-	-	573,482,997	139,036,914	6,467,957	1,407,234
997,153	-	-	-	36,025,204	-	8,173,345	-
-	8,649	-	788	-	370,000	-	-
-	-	-	-	-	-	-	-
-	-	-	307,577	-	-	-	2,590,279
-	-	71,164	-	-	-	-	-
1,558,075	1,012,928	56,953	823,310	1,487,297,708	1,326,096,495	50,864,576	106,077,482
-	-	-	-	-	313,002,500	-	-
-	-	-	-	-	349,394,750	-	-
-	-	-	145,779	-	-	1,124,850	3,572,672
-	-	-	-	-	-	-	-
-	-	-	314,005	511,697,001	23,073,789	-	-
229,256	36,655	-	-	725,806,151	791,636,261	16,563,127	53,002,418
-	171,178	-	-	-	71,991,407	-	13,107,944
19,485	-	4,349	-	-	-	-	-
-	-	-	-	-	-	-	-
933,171	645,424	44,303	41,184	61,576,750	78,134,106	28,494,114	29,977,401
-	-	-	307,444	-	-	-	2,678,322
376,163	159,671	8,301	14,898	188,217,806	48,258,432	4,682,485	3,738,725
424,983,141	251,234,981	27,293,787	31,023,217	18,750,880,607	27,314,797,107	14,513,345,651	9,205,872,780

The accompanying notes form an integral part of these financial statements

English	Note	Equity US Concentrated Core		Equity US Relative Value	
		31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD
Assets		66,580,180	114,380,037	527,289,753	421,693,861
Securities portfolio at market value	2	64,845,424	111,072,376	505,951,916	389,793,417
Acquisition Cost		54,751,068	86,914,088	435,464,338	351,388,607
Unrealised gain/loss on the securities portfolio		10,094,356	24,158,288	70,487,578	38,404,810
Options purchased at market value	2	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		1,653,070	3,112,210	17,600,550	4,165,148
Reverse repurchase agreements	2, 7	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		27,162	49,522	700,560	380,919
Brokers receivable		-	-	57	27,274,964
Subscribers receivable		1,985	145,929	946,771	79,413
Unrealised net appreciation on forward foreign exchange contracts	2	52,539	-	2,089,899	-
Unrealised net appreciation on futures contracts	2	-	-	-	-
Unrealised net appreciation on swaps and CFD	2	-	-	-	-
Receivable on spot exchange		-	-	-	-
Other assets		-	-	-	-
Liabilities		704,713	1,296,709	4,166,530	29,325,629
Options sold at market value	2	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		119,832	42,395	478,850	23,231
Repurchase agreements	2, 8	-	-	-	-
Brokers payable		-	-	-	88,763
Subscribers payable		96,959	79,213	233,093	27,074,002
Unrealised net depreciation on forward foreign exchange contracts	2	-	53,720	-	573,092
Unrealised net depreciation on futures contracts	2	-	-	-	-
Unrealised net depreciation on swaps and CFD	2	-	-	-	-
Accrued management fees	4	298,786	441,405	1,111,635	1,391,701
Payable on spot exchange		-	-	-	-
Other liabilities		189,136	679,976	2,342,952	174,840
Net asset value		65,875,467	113,083,328	523,123,223	392,368,232

The accompanying notes form an integral part of these financial statements

Equity Euroland Small Cap		Equity Europe Small Cap		Equity Global Agriculture		Equity Global Gold Mines	
31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR	31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD
275,978,857	377,040,386	267,084,987	261,537,153	312,203,254	112,634,144	180,514,072	105,841,803
274,687,354	375,704,825	266,189,038	260,736,589	305,336,625	108,210,254	178,629,813	104,672,668
229,794,690	308,131,322	236,350,941	225,365,783	293,898,523	108,687,221	190,222,395	144,451,376
44,892,664	67,573,503	29,838,097	35,370,806	11,438,102	-476,967	-11,592,582	-39,778,708
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
23,114	23,880	118,324	104,196	4,610,063	4,100,312	1,598,828	988,216
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	211,202	122,924	468,658	201,436	2,204	12,863
1,088,370	732,640	355,444	533,929	-	112,974	-	98,130
180,019	579,041	210,979	9,043	1,653,968	9,168	203,631	69,926
-	-	-	-	133,940	-	79,582	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	30,472	-	-	14	-
-	-	-	-	-	-	-	-
4,196,150	2,687,887	201,415	679,827	3,872,313	644,546	1,188,671	568,831
-	-	-	-	-	-	-	-
-	-	-	-	-	-	95,521	-
-	-	-	-	-	-	-	-
2,513,399	219,133	-	30,462	2,880,029	173,840	-	-
325,884	283,156	84,527	185,152	224,861	28,109	299,478	125,972
-	-	-	310,139	-	14,493	-	10,615
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
899,803	1,299,877	8,338	8,163	452,232	362,940	576,108	342,142
-	-	-	30,389	5,570	-	-	-
457,064	885,721	108,550	115,522	309,621	65,164	217,564	90,102
271,782,707	374,352,499	266,883,572	260,857,326	308,330,941	111,989,598	179,325,401	105,272,972

The accompanying notes form an integral part of these financial statements

English	Note	Equity Global Luxury and Lifestyle		Equity Global Resources	
		31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD
Assets		208,419,816	182,496,870	158,694,372	86,451,897
Securities portfolio at market value	2	207,519,008	179,632,074	157,188,389	84,561,008
Acquisition Cost		192,760,976	166,754,262	151,009,245	113,549,373
Unrealised gain/loss on the securities portfolio		14,758,032	12,877,812	6,179,144	-28,988,365
Options purchased at market value	2	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		431,202	2,276,324	536,077	1,695,276
Reverse repurchase agreements	2, 7	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		120,558	63,645	180,602	112,128
Brokers receivable		-	-	-	-
Subscribers receivable		247,312	362,971	193,921	83,485
Unrealised net appreciation on forward foreign exchange contracts	2	72,763	-	595,383	-
Unrealised net appreciation on futures contracts	2	28,562	161,856	-	-
Unrealised net appreciation on swaps and CFD	2	-	-	-	-
Receivable on spot exchange		411	-	-	-
Other assets		-	-	-	-
Liabilities		1,307,978	1,174,522	812,921	400,203
Options sold at market value	2	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		-	-	-	-
Repurchase agreements	2, 8	-	-	-	-
Brokers payable		-	-	-	-
Subscribers payable		270,581	264,476	180,086	7,744
Unrealised net depreciation on forward foreign exchange contracts	2	-	23,099	-	132,933
Unrealised net depreciation on futures contracts	2	-	-	-	-
Unrealised net depreciation on swaps and CFD	2	-	-	-	-
Accrued management fees	4	848,273	745,402	351,817	183,956
Payable on spot exchange		-	-	1,293	-
Other liabilities		189,124	141,545	279,725	75,570
Net asset value		207,111,838	181,322,348	157,881,451	86,051,694

The accompanying notes form an integral part of these financial statements

Equity ASEAN		Equity Asia Ex Japan		Equity Asia Ex Japan Concentrated		Equity Brazil	
31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD	31/12/2016 EUR	31/12/2015 EUR	31/12/2016 USD	31/12/2015 USD
74,396,395	78,073,803	112,984,223	91,941,220	10,519,490	-	19,531,368	20,422,821
73,640,171	77,511,325	108,633,395	90,147,532	10,335,614	-	19,114,510	18,904,004
77,700,615	89,186,647	108,105,821	91,217,438	9,866,867	-	20,099,009	31,433,178
-4,060,444	-11,675,322	527,574	-1,069,906	468,747	-	-984,499	-12,529,174
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
680,507	410,991	4,256,996	1,747,037	180,534	-	165,886	1,267,633
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	23,365	4,073
65,986	127,377	28,439	21,561	3,342	-	191,860	126,500
-	-	-	-	-	-	-	884
9,731	24,110	64,088	520	-	-	35,747	12,928
-	-	1,305	-	-	-	-	106,385
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	24,570	-	-	-	414
682,269	531,400	663,869	616,774	71,488	-	177,308	863,590
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
12,010	-	-	17,212	-	-	-	-
-	-	-	-	-	-	-	-
413,886	-	-	-	-	-	-	-
7,708	227,118	56,587	56,041	2,270	-	70,185	726,221
-	-	-	100	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
203,589	216,083	529,931	386,145	47,513	-	87,951	88,699
-	-	-	-	-	-	-	-
45,076	88,199	77,351	157,276	21,705	-	19,172	48,670
73,714,126	77,542,403	112,320,354	91,324,446	10,448,002	-	19,354,060	19,559,231

The accompanying notes form an integral part of these financial statements

	Note	Equity Emerging Focus		Equity Emerging World	
		31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD
English					
Assets					
		492,125,547	221,355,572	1,318,896,876	411,605,012
Securities portfolio at market value	2	487,096,396	216,301,427	1,278,228,905	400,950,026
Acquisition Cost		491,619,969	226,828,592	1,228,080,146	426,741,719
Unrealised gain/loss on the securities portfolio		-4,523,573	-10,527,165	50,148,759	-25,791,693
Options purchased at market value	2	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		1,995,626	4,524,517	28,859,828	7,843,061
Reverse repurchase agreements	2, 7	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	3,262	33,463	5,627
Dividends receivable		383,089	79,560	1,883,402	185,941
Brokers receivable		1,715,512	302,916	9,318,559	2,014,538
Subscribers receivable		709,010	141,446	449,386	5,337
Unrealised net appreciation on forward foreign exchange contracts	2	225,914	-	28,755	-
Unrealised net appreciation on futures contracts	2	-	-	-	-
Unrealised net appreciation on swaps and CFD	2	-	-	-	-
Receivable on spot exchange		-	-	-	525,736
Other assets		-	2,444	94,578	74,746
Liabilities					
		3,634,510	2,993,044	9,509,135	2,123,046
Options sold at market value	2	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		-	97,211	-	-
Repurchase agreements	2, 8	-	-	-	-
Brokers payable		410,779	-	7,359,996	454,169
Subscribers payable		983,068	1,709,325	142,995	240,451
Unrealised net depreciation on forward foreign exchange contracts	2	-	52,997	-	13,170
Unrealised net depreciation on futures contracts	2	-	-	-	-
Unrealised net depreciation on swaps and CFD	2	-	-	-	-
Accrued management fees	4	1,652,735	605,665	1,452,089	682,092
Payable on spot exchange		-	-	-	525,799
Other liabilities		587,928	527,846	554,055	207,365
Net asset value		488,491,037	218,362,528	1,309,387,741	409,481,966

The accompanying notes form an integral part of these financial statements

Equity Greater China		Equity India		Equity India Infrastructure		Equity India Select	
31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD
238,985,324	279,779,257	425,710,203	528,596,565	33,165,656	41,372,524	57,424,781	90,128,239
231,224,259	277,219,383	412,869,549	527,097,935	32,436,556	41,343,505	55,878,402	86,740,640
226,983,809	280,760,739	312,552,099	382,581,938	28,606,323	32,837,075	54,461,559	80,085,145
4,240,450	-3,541,356	100,317,450	144,515,997	3,830,233	8,506,430	1,416,843	6,655,495
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,703,292	1,955,250	7,903,577	1,454,731	425,083	3,766	473,788	1,870,099
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
57,241	56,115	-	-	-	6,046	-	-
462,675	275,915	1,012,880	-	298,757	-	649,951	1,497,068
3,537,857	165,356	3,924,197	43,899	5,260	19,207	82	752
-	-	-	-	-	-	-	-
-	30,238	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	77,000	-	-	-	-	-	-
-	-	-	-	-	-	422,558	19,680
5,461,992	2,240,165	6,821,737	2,402,116	511,669	193,021	234,520	1,327,490
-	-	-	-	-	-	-	-
65,612	4,315	-	-	-	-	15,003	-
-	-	-	-	-	-	-	-
3,707,792	71,796	5,435,108	-	347,989	-	-	885,483
366,832	452,817	93,714	919,054	8,788	16,750	2,679	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,025,770	1,047,176	987,324	1,157,968	129,057	149,027	183,762	211,891
-	77,002	-	-	-	-	-	-
295,986	587,059	305,591	325,094	25,835	27,244	33,076	230,116
233,523,332	277,539,092	418,888,466	526,194,449	32,653,987	41,179,503	57,190,261	88,800,749

The accompanying notes form an integral part of these financial statements

English	Note	Equity Korea		Equity Latin America	
		31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD
Assets		28,182,580	37,726,993	193,296,181	192,680,793
Securities portfolio at market value	2	27,802,367	36,563,843	186,430,067	185,164,793
Acquisition Cost		27,942,787	37,970,917	198,498,327	258,523,171
Unrealised gain/loss on the securities portfolio		-140,420	-1,407,074	-12,068,260	-73,358,378
Options purchased at market value	2	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		372,402	-	5,159,113	3,187,854
Reverse repurchase agreements	2, 7	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	66,941	29,510
Dividends receivable		1,385	26,338	1,432,993	1,120,421
Brokers receivable		-	1,113,942	152,821	2,866,343
Subscribers receivable		6,426	22,870	54,237	274,815
Unrealised net appreciation on forward foreign exchange contracts	2	-	-	-	-
Unrealised net appreciation on futures contracts	2	-	-	-	-
Unrealised net appreciation on swaps and CFD	2	-	-	-	-
Receivable on spot exchange		-	-	9	-
Other assets		-	-	-	37,057
Liabilities		121,223	674,564	1,143,331	1,363,020
Options sold at market value	2	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		-	48,770	-	-
Repurchase agreements	2, 8	-	-	-	-
Brokers payable		-	-	-	147,779
Subscribers payable		20,514	499,582	226,090	133,493
Unrealised net depreciation on forward foreign exchange contracts	2	-	-	-	-
Unrealised net depreciation on futures contracts	2	-	-	-	-
Unrealised net depreciation on swaps and CFD	2	-	-	-	-
Accrued management fees	4	89,169	110,784	776,658	873,841
Payable on spot exchange		-	-	-	-
Other liabilities		11,540	15,428	140,583	207,907
Net asset value		28,061,357	37,052,429	192,152,850	191,317,773

The accompanying notes form an integral part of these financial statements

Equity MENA		Equity Thailand		Equity Emerging Conservative		Equity Euro Risk Parity	
31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD	31/12/2016 EUR	31/12/2015 EUR
71,946,790	75,546,155	51,089,944	45,940,721	62,562,588	56,487,327	492,315,861	491,485,574
71,101,612	72,715,389	50,505,327	45,494,771	61,488,717	53,554,728	487,299,363	483,068,945
67,653,284	79,204,967	47,080,207	49,133,884	63,318,213	57,999,167	473,373,162	483,276,719
3,448,328	-6,489,578	3,425,120	-3,639,113	-1,829,496	-4,444,439	13,926,201	-207,774
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
398,061	2,696,120	488,879	401,802	832,772	2,912,389	4,497,494	7,992,943
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
629	637	-	-	-	-	-	-
64,296	64,281	42,192	30,888	20,727	16,166	178,874	267,896
250,533	-	-	-	-	-	-	-
28,362	10,322	53,546	13,260	-	-	332,790	-
73,251	-	-	-	219,382	-	-	-
-	-	-	-	990	4,044	7,340	155,790
-	-	-	-	-	-	-	-
-	20,774	-	-	-	-	-	-
30,046	38,632	-	-	-	-	-	-
295,719	427,563	265,582	323,367	229,946	359,300	4,049,493	3,658,713
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	32,114	6,037	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
34,602	32,992	66,904	79,131	-	-	2,945,783	-
-	25,179	-	-	-	75,063	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
210,850	290,149	169,675	165,988	153,254	161,937	314,669	46,303
-	20,776	-	-	-	-	-	-
50,267	58,467	29,003	78,248	44,578	116,263	789,041	3,612,410
71,651,071	75,118,592	50,824,362	45,617,354	62,332,642	56,128,027	488,266,368	487,826,861

The accompanying notes form an integral part of these financial statements

English	Note	Equity Europe Conservative		Equity Global Conservative	
		31/12/2016 EUR	31/12/2015 EUR	31/12/2016 USD	31/12/2015 USD
Assets		497,128,702	483,373,970	219,177,342	114,367,503
Securities portfolio at market value	2	491,830,562	478,084,493	215,406,010	112,198,374
Acquisition Cost		457,784,511	433,993,596	203,899,266	111,770,039
Unrealised gain/loss on the securities portfolio		34,046,051	44,090,897	11,506,744	428,335
Options purchased at market value	2	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		3,954,184	4,229,787	2,839,202	2,034,034
Reverse repurchase agreements	2, 7	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		471,518	248,141	146,892	126,544
Brokers receivable		-	-	-	-
Subscribers receivable		634,408	211,587	698,717	8,551
Unrealised net appreciation on forward foreign exchange contracts	2	166,870	476,453	85,710	-
Unrealised net appreciation on futures contracts	2	71,160	123,509	811	-
Unrealised net appreciation on swaps and CFD	2	-	-	-	-
Receivable on spot exchange		-	-	-	-
Other assets		-	-	-	-
Liabilities		2,434,600	4,755,786	450,910	798,882
Options sold at market value	2	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		11,343	2,408,834	-	241,563
Repurchase agreements	2, 8	-	-	-	-
Brokers payable		-	-	-	-
Subscribers payable		206,009	303,961	137,431	2,215
Unrealised net depreciation on forward foreign exchange contracts	2	-	-	-	221
Unrealised net depreciation on futures contracts	2	-	-	-	464
Unrealised net depreciation on swaps and CFD	2	-	-	-	-
Accrued management fees	4	1,014,067	994,880	237,499	163,558
Payable on spot exchange		-	-	-	-
Other liabilities		1,203,181	1,048,111	75,980	390,861
Net asset value		494,694,102	478,618,184	218,726,432	113,568,621

The accompanying notes form an integral part of these financial statements

Convertible Credit		Convertible Europe		Convertible Global		Bond Euro Aggregate	
31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR
126,993,201	143,890,231	871,160,253	1,169,311,562	243,619,112	172,010,389	384,789,799	525,858,306
125,222,805	141,129,916	818,546,545	1,135,546,393	232,471,047	157,226,348	354,751,188	513,285,896
125,964,080	143,115,630	808,680,607	1,121,556,596	219,933,539	145,018,546	350,767,209	508,019,855
-741,275	-1,985,714	9,865,938	13,989,797	12,537,508	12,207,802	3,983,979	5,266,041
323,215	695,243	3,190,545	11,060,336	1,088,581	1,883,910	381,900	183,750
258,423	751,827	2,683,142	12,151,500	1,545,304	2,514,226	351,500	157,982
442,419	167,384	30,499,216	15,340,417	7,845,102	12,140,410	26,150,509	6,347,980
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
487,722	1,219,249	2,486,671	4,644,907	625,361	342,044	2,318,063	5,536,173
-	-	-	-	-	-	-	-
17,531	-	93,497	1,515,974	1,546,211	257,048	-	-
499,509	520,279	16,343,779	370,245	42,810	37,429	127,149	41,394
-	-	-	-	-	-	175,954	116,839
-	158,160	-	833,290	-	123,200	4,903	-
-	-	-	-	-	-	880,133	346,274
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
424,805	213,428	41,721,143	9,453,811	7,954,740	6,509,284	52,298,473	3,231,075
91,760	340	923,405	34,000	441,313	85,664	1,371,900	18,308
76,468	2,540	986,726	254,000	373,924	178,738	1,166,800	21,250
-	12,029	9,023,277	1,080,000	408,220	1,130,008	9,500	920,000
-	-	-	-	-	-	50,207,395	972,500
-	-	-	-	2,585,092	1,472,890	-	-
13,310	3,992	14,901,403	170,774	155,724	25,490	101,891	53,688
-	-	13,685,112	5,238,696	3,407,803	3,339,991	-	-
115,730	-	1,253,025	-	165,410	-	-	413,403
-	-	-	-	-	-	-	-
137,704	135,610	1,349,403	2,251,968	550,603	298,246	349,246	504,164
-	-	-	-	-	-	-	-
66,301	61,457	585,518	678,373	240,575	156,995	258,541	349,012
126,568,396	143,676,803	829,439,110	1,159,857,751	235,664,372	165,501,105	332,491,326	522,627,231

The accompanying notes form an integral part of these financial statements

English	Note	Bond Euro Corporate		Bond Euro Corporate Short Term	
		31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR
Assets		956,519,883	943,653,177	299,019,600	393,519,154
Securities portfolio at market value	2	940,881,755	920,278,299	294,033,859	383,997,416
Acquisition Cost		928,235,339	921,198,471	294,812,519	389,120,364
Unrealised gain/loss on the securities portfolio		12,646,416	-920,172	-778,660	-5,122,948
Options purchased at market value	2	-683,700	-	-129,000	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		4,350,765	9,065,230	1,014,453	1,809,803
Reverse repurchase agreements	2, 7	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		8,956,082	12,136,836	3,587,810	5,151,469
Dividends receivable		-	-	-	-
Brokers receivable		2,076,624	-	-	-
Subscribers receivable		686,782	1,202,981	448,859	2,374,677
Unrealised net appreciation on forward foreign exchange contracts	2	-	-	-	-
Unrealised net appreciation on futures contracts	2	-	317,052	-	111,431
Unrealised net appreciation on swaps and CFD	2	251,575	652,779	63,619	74,358
Receivable on spot exchange		-	-	-	-
Other assets		-	-	-	-
Liabilities		41,493,643	19,045,231	1,917,036	1,449,151
Options sold at market value	2	-593,600	53,848	-112,000	24,770
<i>Options sold at cost</i>		-	62,500	-	28,750
Bank Overdrafts		631,888	1,380,016	1,428,501	320,000
Repurchase agreements	2, 8	39,089,947	14,572,921	-	-
Brokers payable		-	-	-	-
Subscribers payable		139,432	404,916	74,287	963,643
Unrealised net depreciation on forward foreign exchange contracts	2	166,523	297,836	25,592	39,878
Unrealised net depreciation on futures contracts	2	583,552	-	416,077	-
Unrealised net depreciation on swaps and CFD	2	-	-	-	-
Accrued management fees	4	966,647	1,067,114	47,327	55,407
Payable on spot exchange		-	-	-	-
Other liabilities		509,254	1,268,580	37,252	45,453
Net asset value		915,026,240	924,607,946	297,102,564	392,070,003

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	
31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR
374,616,378	407,681,093	379,656,834	318,441,753	1,265,917,614	1,419,046,025	255,704,507	219,327,907
367,231,397	398,577,733	369,174,472	312,581,346	1,149,574,042	1,326,008,564	241,795,829	211,750,797
367,352,013	390,527,447	364,801,257	313,512,759	1,139,678,423	1,345,605,883	241,832,177	216,616,961
-120,616	8,050,286	4,373,215	-931,413	9,895,619	-19,597,319	-36,348	-4,866,164
30,940	-	21,830	1,250	-	-	-	-
-	-	-	-	-	-	-	-
2,768,781	4,159,975	7,493,139	4,406,393	93,033,644	56,244,365	4,618,228	603,960
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,163,567	4,904,428	1,342,233	1,401,228	19,405,505	24,785,321	5,025,468	4,923,714
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
554,655	38,957	287,601	17,846	881,089	547,077	1,814,671	109,022
121,410	-	150,814	20,766	1,681,266	2,044,648	535,829	126,002
-	-	-	12,924	-	-	-	-
745,628	-	1,186,745	-	1,338,626	9,416,050	1,908,742	1,814,412
-	-	-	-	3,442	-	769	-
-	-	-	-	-	-	4,971	-
34,065,130	40,019,624	136,588,598	64,756,899	2,549,828	12,467,499	715,984	2,014,211
-	-	-	-2,500	-	-	-	-
-	-	-	-	-	-	-	-
-	363,990	19,044,440	20,000	3	8,590,001	7	1,380,497
32,927,050	38,055,425	113,215,250	61,806,010	-	-	-	-
-	-	-	-	-	-	-	-
147,007	485,970	49,114	193,837	138,797	579,100	102,836	5,394
-	-	-	-	-	-	-	-
225,976	106,790	2,276,928	-	-	-	-	-
-	-	-	988,864	-	-	-	-
358,965	394,050	254,242	300,764	1,896,205	2,348,949	469,613	358,404
-	-	-	-	-	-	-	-
406,132	613,399	1,748,624	1,449,924	514,823	949,449	143,528	269,916
340,551,248	367,661,469	243,068,236	253,684,854	1,263,367,786	1,406,578,526	254,988,523	217,313,696

The accompanying notes form an integral part of these financial statements

	Note	Bond Global Hybrid		Bond Europe	
		31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR
English					
Assets		30,099,144	40,920,598	149,095,045	170,157,569
Securities portfolio at market value	2	29,314,041	39,569,915	143,619,587	158,100,591
Acquisition Cost		28,835,024	39,644,373	137,215,318	150,221,409
Unrealised gain/loss on the securities portfolio		479,017	-74,458	6,404,269	7,879,182
Options purchased at market value	2	-	-	102,726	-
<i>Options purchased at cost</i>		-	-	63,740	-
Cash at banks and liquidities		388,866	204,835	3,354,967	6,883,952
Reverse repurchase agreements	2, 7	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		396,237	557,938	1,678,526	2,138,683
Dividends receivable		-	-	-	-
Brokers receivable		-	-	-	-
Subscribers receivable		-	-	339,239	66,213
Unrealised net appreciation on forward foreign exchange contracts	2	-	-	-	-
Unrealised net appreciation on futures contracts	2	-	35,576	-	184,875
Unrealised net appreciation on swaps and CFD	2	-	-	-	-
Receivable on spot exchange		-	552,334	-	2,783,255
Other assets		-	-	-	-
Liabilities		76,965	2,992,624	33,758,963	34,517,486
Options sold at market value	2	-	2,154	29,183	45,337
<i>Options sold at cost</i>		-	2,500	222,147	111,715
Bank Overdrafts		10,000	1,798,623	668	500,004
Repurchase agreements	2, 8	-	-	31,778,418	26,933,659
Brokers payable		-	567,284	-	-
Subscribers payable		-	-	182,399	181,441
Unrealised net depreciation on forward foreign exchange contracts	2	17,163	18,985	540,921	1,189,838
Unrealised net depreciation on futures contracts	2	10,936	-	454,036	-
Unrealised net depreciation on swaps and CFD	2	-	-	396,789	325,126
Accrued management fees	4	31,810	7,711	232,264	271,216
Payable on spot exchange		-	550,307	862	2,785,797
Other liabilities		7,056	47,560	143,423	2,285,068
Net asset value		30,022,179	37,927,974	115,336,082	135,640,083

The accompanying notes form an integral part of these financial statements

Bond Global		Bond Global Aggregate		Bond Global Corporate		Bond Global High Yield	
31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD
285,916,408	423,359,018	7,047,652,905	8,211,375,727	510,435,588	422,849,152	83,928,035	42,152,451
264,680,201	371,014,793	6,202,305,971	7,251,485,979	435,377,820	363,531,019	77,146,607	39,492,852
275,297,588	382,415,422	6,491,929,510	7,632,215,313	450,473,236	381,660,084	76,539,274	42,169,443
-10,617,387	-11,400,629	-289,623,539	-380,729,334	-15,095,416	-18,129,065	607,333	-2,676,591
198,885	93,659	84,694,593	19,543,484	-	37,953	-	-
357,166	402,174	44,605,838	27,728,026	-	213,387	-	-
17,572,309	16,608,454	68,387,584	738,178,336	56,297,163	35,994,228	4,864,885	1,734,556
-	-	470,740,931	-	7,852,051	17,059,888	-	-
-	-	-	-	-	-	-	-
3,403,592	3,424,497	58,869,365	77,769,304	4,640,412	4,641,361	1,009,722	584,542
-	-	-	-	-	-	-	-
-	7,581,781	-	4,999,999	-	-	-	315,296
60,716	115,287	1,947,754	4,683,327	322,619	187,111	-	-
-	-	160,194,992	5,078,638	5,945,523	1,205,517	56,992	25,205
-	1,445,756	-	36,114,286	-	192,075	-	-
-	-	-	6,982,358	-	-	849,829	-
705	23,074,791	511,715	66,540,016	-	-	-	-
-	-	-	-	-	-	-	-
25,449,534	138,579,929	468,571,204	313,023,112	3,089,304	18,464,372	2,049,428	192,999
415,366	125,000	58,160,740	2,836,409	-	16,856	-	-
858,270	325,000	50,714,991	7,424,096	-	68,983	-	-
50,491	2,519,556	-	95,202,714	3,386	11,819,989	-	66,076
20,681,237	109,574,347	344,287,652	101,478,931	-	-	-	-
-	-	-	24,500,410	-	6,079,720	1,690,408	-
173,554	58,282	4,922,795	2,536,652	83,382	14,906	-	-
1,011,186	2,201,131	-	-	-	-	-	-
1,613,599	-	11,980,169	-	249,704	-	-	-
837,027	261,352	28,254,597	-	2,218,472	154,455	-	-
425,605	444,937	11,814,187	13,927,091	345,811	210,460	99,636	43,111
-	23,123,496	-	66,559,921	-	-	-	-
241,469	271,828	9,151,064	5,980,984	188,549	167,986	259,384	83,812
260,466,874	284,779,089	6,579,081,701	7,898,352,615	507,346,284	404,384,780	81,878,607	41,959,452

The accompanying notes form an integral part of these financial statements

	Note	Bond Global Inflation		Bond Global Total Return	
		31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR
English					
Assets		767,918,948	260,492,365	308,164	2,559
Securities portfolio at market value	2	744,884,723	255,870,248	308,164	1,910
Acquisition Cost		725,842,940	243,942,477	308,176	1,952
Unrealised gain/loss on the securities portfolio		19,041,783	11,927,771	-12	-42
Options purchased at market value	2	50,040	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		12,198,976	3,011,233	-	349
Reverse repurchase agreements	2, 7	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		2,346,791	974,176	-	-
Dividends receivable		-	-	-	-
Brokers receivable		-	-	-	300
Subscribers receivable		570,820	64,587	-	-
Unrealised net appreciation on forward foreign exchange contracts	2	5,368,236	-	-	-
Unrealised net appreciation on futures contracts	2	-	216,525	-	-
Unrealised net appreciation on swaps and CFD	2	2,499,362	355,596	-	-
Receivable on spot exchange		-	-	-	-
Other assets		-	-	-	-
Liabilities		206,341,808	34,952,082	2,630	5
Options sold at market value	2	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		11,154,057	180,393	-	-
Repurchase agreements	2, 8	190,268,496	31,367,108	-	-
Brokers payable		-	1,642,384	-	1
Subscribers payable		89,419	30,453	-	-
Unrealised net depreciation on forward foreign exchange contracts	2	-	1,145,368	-	-
Unrealised net depreciation on futures contracts	2	1,482,223	-	-	-
Unrealised net depreciation on swaps and CFD	2	-	-	-	-
Accrued management fees	4	461,307	150,342	739	4
Payable on spot exchange		-	-	-	-
Other liabilities		2,886,306	436,034	1,891	-
Net asset value		561,577,140	225,540,283	305,534	2,554

The accompanying notes form an integral part of these financial statements

Bond US Aggregate		Bond US Corporate		Bond US Opportunistic Core Plus		Sterling Strategic Bond	
31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD	31/12/2016 GBP	31/12/2015 GBP
184,730,811	137,394,002	485,562,196	200,823,746	428,040,014	523,580,411	5,413,656	5,069,467
151,345,665	118,300,415	468,992,552	185,191,562	359,203,351	501,340,568	4,811,635	4,443,942
151,731,918	119,131,550	469,825,073	187,245,291	363,686,046	504,012,948	4,688,531	4,450,836
-386,253	-831,135	-832,521	-2,053,729	-4,482,695	-2,672,380	123,104	-6,894
-	-	-	-	-	-	72,105	1,155
-	-	-	-	-	-	36,541	2,518
8,128,440	2,501,491	10,523,251	13,480,088	19,217,905	17,197,768	472,804	497,291
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
740,205	517,585	4,067,960	1,733,511	1,796,356	1,768,142	53,380	55,175
-	-	-	-	-	-	-	-
24,330,047	15,911,873	-	-	46,222,399	3,234,673	-	-
-	-	20,847	-	203,559	39,260	-	-
179,235	-	1,110,747	-	1,396,444	-	-	-
7,219	-	195,665	225,472	-	-	3,447	4,016
-	162,638	651,174	59,903	-	-	-	-
-	-	-	-	-	-	285	67,888
-	-	-	133,210	-	-	-	-
52,352,661	32,888,556	2,633,321	1,729,117	108,001,338	39,088,926	256,673	96,167
-	-	-	-	-	-	44,067	-
-	-	-	-	-	-	34,726	-
35,586	-	433,524	614,885	-	-	600	9,290
-	-	-	-	-	-	185,743	-
52,199,280	32,775,282	1,382,359	619,626	106,656,240	37,171,372	-	-
-	-	-	-	256,876	316,427	-	-
-	47,837	-	171,388	-	688,109	18,537	17,280
-	23,356	-	-	58,757	-	-	-
36,260	-	-	-	138,998	-	-	-
35,191	21,678	307,048	105,124	619,235	723,768	7,010	1,050
-	-	-	-	-	-	-	67,888
46,344	20,403	510,390	218,094	271,232	189,250	716	659
132,378,150	104,505,446	482,928,875	199,094,629	320,038,676	484,491,485	5,156,983	4,973,300

The accompanying notes form an integral part of these financial statements

English	Note	Bond Asian Local Debt		Bond China Aggregate	
		31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD
Assets		81,815,891	66,725,735	3,689,245	8,215,098
Securities portfolio at market value	2	76,350,749	60,631,702	3,569,934	7,933,583
Acquisition Cost		78,914,731	64,908,768	3,854,826	8,570,803
Unrealised gain/loss on the securities portfolio		-2,563,982	-4,277,066	-284,892	-637,220
Options purchased at market value	2	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		4,529,190	5,168,468	86,751	209,957
Reverse repurchase agreements	2, 7	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		759,387	639,834	32,560	71,558
Dividends receivable		-	-	-	-
Brokers receivable		-	-	-	-
Subscribers receivable		-	-	-	-
Unrealised net appreciation on forward foreign exchange contracts	2	-	182,055	-	-
Unrealised net appreciation on futures contracts	2	176,565	103,676	-	-
Unrealised net appreciation on swaps and CFD	2	-	-	-	-
Receivable on spot exchange		-	-	-	-
Other assets		-	-	-	-
Liabilities		314,190	59,975	28,177	53,073
Options sold at market value	2	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		-	30,346	-	-
Repurchase agreements	2, 8	-	-	-	-
Brokers payable		-	-	-	-
Subscribers payable		-	-	-	2,245
Unrealised net depreciation on forward foreign exchange contracts	2	275,014	-	17,082	24,682
Unrealised net depreciation on futures contracts	2	-	-	-	-
Unrealised net depreciation on swaps and CFD	2	-	-	-	-
Accrued management fees	4	21,103	2,511	9,291	22,605
Payable on spot exchange		-	-	-	-
Other liabilities		18,073	27,118	1,804	3,541
Net asset value		81,501,701	66,665,760	3,661,068	8,162,025

The accompanying notes form an integral part of these financial statements

Bond Global Emerging Blended		Bond Global Emerging Corporate		Bond Global Emerging Hard Currency		Bond Global Emerging Local Currency	
31/12/2016 EUR	31/12/2015 EUR	31/12/2016 USD	31/12/2015 USD	31/12/2016 EUR	31/12/2015 EUR	31/12/2016 USD	31/12/2015 USD
617,146,673	269,877,629	272,473,301	210,118,774	686,843,815	296,921,433	301,587,416	138,787,769
526,961,572	212,873,244	256,784,129	195,302,953	651,657,833	263,181,494	276,333,406	118,206,302
503,127,066	214,899,044	258,310,750	209,495,290	612,546,581	259,463,129	294,654,392	155,346,051
23,834,506	-2,025,800	-1,526,621	-14,192,337	39,111,252	3,718,365	-18,320,986	-37,139,749
-	235	-	-	-	-	-	256
-	35,294	-	-	-	-	-	108,300
79,132,220	51,023,035	9,541,195	11,534,702	24,446,946	26,462,189	16,839,083	16,325,868
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
10,276,143	4,488,398	4,169,171	3,203,589	10,244,118	4,220,669	7,119,502	2,757,120
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	672,818
726,706	-	-	-	93,133	124,648	121,169	536
-	-	1,554,032	-	-	-	1,174,256	-
-	465,897	-	6,875	-	265,000	-	127,954
50,032	1,026,820	424,774	70,655	401,785	734,265	-	-
-	-	-	-	-	1,933,168	-	696,915
-	-	-	-	-	-	-	-
3,690,395	5,679,805	287,236	1,182,626	19,161,555	11,072,091	1,946,026	16,107,026
-	-	-	-	-	-	-	-
-	1,140,000	-	-	-	470,000	-	9,180,251
-	-	-	-	-	-	-	-
-	1,271,850	-	915,566	-	6,154,850	-	-
115,561	290	-	-	178,801	150,653	139,790	5,000,595
1,073,514	2,442,933	-	32,062	16,032,210	1,660,582	-	841,497
279,061	-	-	-	120,835	-	8,767	-
-	-	-	-	-	-	691,499	39,299
700,911	169,646	158,360	134,234	1,070,199	557,466	375,285	214,097
-	-	-	-	-	1,922,774	-	684,925
1,521,348	655,086	128,876	100,764	1,759,510	155,766	730,685	146,362
613,456,278	264,197,824	272,186,065	208,936,148	667,682,260	285,849,342	299,641,390	122,680,743

The accompanying notes form an integral part of these financial statements

	Note	BFT Optimal Income		Multi Asset Global	
		31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR
English					
Assets		40,291,764	-	121,764,772	27,844,792
Securities portfolio at market value	2	39,055,607	-	121,070,362	27,552,570
Acquisition Cost		38,234,067	-	120,069,460	27,223,050
Unrealised gain/loss on the securities portfolio		821,540	-	1,000,902	329,520
Options purchased at market value	2	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		748,026	-	268,837	17,960
Reverse repurchase agreements	2, 7	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		326,504	-	-	-
Dividends receivable		6,016	-	-	-
Brokers receivable		-	-	-	-
Subscribers receivable		2,908	-	425,573	-
Unrealised net appreciation on forward foreign exchange contracts	2	-	-	-	232,262
Unrealised net appreciation on futures contracts	2	-	-	-	-
Unrealised net appreciation on swaps and CFD	2	152,703	-	-	-
Receivable on spot exchange		-	-	-	-
Other assets		-	-	-	42,000
Liabilities		293,918	-	1,377,312	30,558
Options sold at market value	2	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		-	-	3	-
Repurchase agreements	2, 8	-	-	-	-
Brokers payable		-	-	672,750	-
Subscribers payable		-	-	19,166	-
Unrealised net depreciation on forward foreign exchange contracts	2	45,894	-	459,596	-
Unrealised net depreciation on futures contracts	2	193,248	-	-	-
Unrealised net depreciation on swaps and CFD	2	-	-	-	-
Accrued management fees	4	50,337	-	203,772	27,702
Payable on spot exchange		-	-	-	-
Other liabilities		4,439	-	22,025	2,856
Net asset value		39,997,846	-	120,387,460	27,814,234

The accompanying notes form an integral part of these financial statements

Patrimoine		Target Coupon		Protect 90		Index Equity Emerging Markets	
31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR	31/12/2016 USD	31/12/2015 USD
672,032,929	820,943,214	5,783,967	-	23,135,025	-	196,207,669	125,488,624
671,318,793	818,543,215	5,735,219	-	22,768,306	-	187,581,560	123,481,300
709,582,686	848,261,093	5,683,282	-	22,484,073	-	189,876,750	146,435,895
-38,263,893	-29,717,878	51,937	-	284,233	-	-2,295,190	-22,954,595
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
9,448	1,447,927	-	-	290,637	-	6,543,280	1,713,733
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	150,416	78,672
540,869	474,620	48,748	-	67,031	-	-	-
163,819	477,452	-	-	-	-	1,816,268	211,808
-	-	-	-	-	-	-	-
-	-	-	-	9,051	-	114,614	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	1,531	3,111
3,225,568	5,397,221	60,059	-	131,643	-	71,850	4,792,136
-	-	-	-	-	-	-	-
-	-	164	-	-	-	-	-
-	-	-	-	-	-	-	-
-	54,500	-	-	-	-	-	4,685,253
715,109	897,964	48,668	-	60,113	-	7,450	41,614
34,463	518	-	-	-	-	-	-
-	-	-	-	-	-	-	40,424
-	-	-	-	-	-	-	-
2,255,715	2,665,401	10,278	-	62,866	-	32,222	16,321
-	-	-	-	-	-	-	127
220,281	1,778,838	949	-	8,664	-	32,178	8,397
668,807,361	815,545,993	5,723,908	-	23,003,382	-	196,135,819	120,696,488

The accompanying notes form an integral part of these financial statements

English	Note	Absolute Volatility Arbitrage		Absolute Volatility Arbitrage Plus	
		31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR
Assets		61,790,421	92,009,457	14,448,613	60,585,975
Securities portfolio at market value	2	41,373,926	67,592,152	7,284,217	30,289,043
Acquisition Cost		41,370,656	67,940,782	7,280,547	30,489,934
Unrealised gain/loss on the securities portfolio		3,270	-348,630	3,670	-200,891
Options purchased at market value	2	139,800	1,134,001	186,400	83,126
<i>Options purchased at cost</i>		309,000	1,675,419	412,000	333,769
Cash at banks and liquidities		5,486,079	13,202,570	3,024,748	10,323,461
Reverse repurchase agreements	2, 7	14,785,520	10,000,000	3,952,428	19,888,364
Time deposits		-	-	-	-
Interest receivable		-	-	794	1,981
Dividends receivable		-	-	-	-
Brokers receivable		-	80,416	-	-
Subscribers receivable		5,096	318	-	-
Unrealised net appreciation on forward foreign exchange contracts	2	-	-	-	-
Unrealised net appreciation on futures contracts	2	-	-	-	-
Unrealised net appreciation on swaps and CFD	2	-	-	26	-
Receivable on spot exchange		-	-	-	-
Other assets		-	-	-	-
Liabilities		835,888	3,251,853	638,856	2,310,546
Options sold at market value	2	575,000	2,216,244	396,754	1,154,559
<i>Options sold at cost</i>		919,186	3,317,078	707,636	1,685,463
Bank Overdrafts		-	-	-	-
Repurchase agreements	2, 8	-	-	-	-
Brokers payable		-	259,059	-	-
Subscribers payable		36,453	26,800	-	-
Unrealised net depreciation on forward foreign exchange contracts	2	157,005	605,937	199,883	944,675
Unrealised net depreciation on futures contracts	2	40,745	100,223	14,353	94,438
Unrealised net depreciation on swaps and CFD	2	-	-	-	-
Accrued management fees	4	15,551	29,673	24,910	105,109
Payable on spot exchange		-	-	-	-
Other liabilities		11,134	13,917	2,956	11,765
Net asset value		60,954,533	88,757,604	13,809,757	58,275,429

The accompanying notes form an integral part of these financial statements

Absolute Volatility Euro Equities		Absolute Volatility World Equities		BFT Absolute Global Dividend		Global Macro Bonds & Currencies	
31/12/2016 EUR	31/12/2015 EUR	31/12/2016 USD	31/12/2015 USD	31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR
3,270,822,031	1,081,590,798	1,187,643,208	778,868,224	24,391,681	33,287,232	156,512,463	189,486,885
1,593,386,461	468,885,534	405,523,784	278,945,097	2,159,361	3,008,679	128,406,726	165,233,461
1,593,497,989	468,931,349	409,224,905	284,804,307	2,153,498	3,004,881	125,529,843	165,528,613
-111,528	-45,815	-3,701,121	-5,859,210	5,863	3,798	2,876,883	-295,152
1,374,526,361	451,709,047	583,114,289	337,447,435	-	-	391,088	2,214,217
1,310,483,195	391,950,274	527,941,133	336,180,447	-	-	-	634,078
32,208,088	66,914,494	116,248,911	149,673,294	1,848,972	7,278,217	19,752,353	18,114,941
264,627,632	90,000,000	28,478,250	-	19,200,139	23,000,000	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	1,855,372	2,548,222
-	-	-	-	-	-	-	-
-	-	-	-	-	-	5,473,022	-
6,073,489	1,627,483	746,542	1,788,085	297	336	24,422	12,128
-	-	53,531,432	11,014,313	-	-	606,494	-
-	2,454,240	-	-	1,182,912	-	-	1,363,916
-	-	-	-	-	-	-	-
-	-	-	-	-	-	2,986	-
-	-	-	-	-	-	-	-
255,635,715	90,028,291	149,081,601	91,761,001	618,583	264,160	13,841,899	9,616,494
225,058,243	84,316,405	130,645,959	67,274,006	-	-	125,920	181,093
193,177,003	109,133,389	131,623,844	118,241,175	-	-	52,852	569,506
-	2,454,240	4,200,702	21,357,865	552,161	-	-	3,394,292
-	-	-	-	-	-	6,985,764	-
-	-	-	-	-	-	2,727,464	-
4,475,548	848,974	596,040	101,122	2,308	5,650	469,530	547,993
213,152	16,487	-	-	-	-	-	3,911,602
18,687,490	-	10,704,218	825,598	-	177,124	59,141	-
-	-	-	-	-	-	2,557,837	950,419
6,338,883	2,157,848	2,369,996	1,575,247	42,073	67,082	297,836	391,019
-	-	-	-	-	-	-	-
862,399	234,337	564,686	627,163	22,041	14,304	618,407	240,076
3,015,186,316	991,562,507	1,038,561,607	687,107,223	23,773,098	33,023,072	142,670,564	179,870,391

The accompanying notes form an integral part of these financial statements

English	Note Global Macro Bonds & Currencies Low Vol		Global Macro Forex		
		31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR
Assets		126,210,601	145,522,613	522,116,282	225,493,100
Securities portfolio at market value	2	117,846,911	125,479,514	323,767,889	208,838,185
Acquisition Cost		113,570,010	123,305,440	323,317,701	208,788,624
Unrealised gain/loss on the securities portfolio		4,276,901	2,174,074	450,188	49,561
Options purchased at market value	2	37,524	1,090,702	367,829	1,316,141
<i>Options purchased at cost</i>		46,439	308,334	281,775	762,304
Cash at banks and liquidities		7,589,607	18,036,516	130,155,287	11,628,246
Reverse repurchase agreements	2, 7	-	-	67,146,735	-
Time deposits		-	-	-	-
Interest receivable		715,531	555,730	8,273	3,085
Dividends receivable		-	-	-	-
Brokers receivable		-	-	-	-
Subscribers receivable		21,028	29,992	670,269	12,738
Unrealised net appreciation on forward foreign exchange contracts	2	-	228,132	-	-
Unrealised net appreciation on futures contracts	2	-	102,027	-	-
Unrealised net appreciation on swaps and CFD	2	-	-	-	-
Receivable on spot exchange		-	-	-	3,694,705
Other assets		-	-	-	-
Liabilities		13,596,185	2,912,676	36,397,533	7,109,121
Options sold at market value	2	6,118	1,049,576	95,594	644,130
<i>Options sold at cost</i>		14,791	712,839	361,125	741,961
Bank Overdrafts		-	1,380,000	-	1,200,034
Repurchase agreements	2, 8	11,748,537	-	-	-
Brokers payable		-	-	-	-
Subscribers payable		61,341	421,076	35,243,601	203,432
Unrealised net depreciation on forward foreign exchange contracts	2	1,298,349	-	407,065	1,019,156
Unrealised net depreciation on futures contracts	2	388,268	-	-	-
Unrealised net depreciation on swaps and CFD	2	37,980	-	-	-
Accrued management fees	4	23,616	28,467	197,027	147,182
Payable on spot exchange		1,674	-	-	3,715,253
Other liabilities		30,302	33,557	454,246	179,934
Net asset value		112,614,416	142,609,937	485,718,749	218,383,979

The accompanying notes form an integral part of these financial statements

Global Macro Forex Strategic		Cash EUR		Cash USD		Combined	
31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR	31/12/2016 USD	31/12/2015 USD	31/12/2016 EUR	31/12/2015 EUR
11,652,709	12,409,133	1,731,160,780	1,763,766,080	1,302,231,642	806,847,365	33,085,041,759	31,181,291,569
9,855,681	10,902,243	1,641,348,748	1,531,198,155	1,256,524,985	744,739,173	28,592,875,331	28,076,091,999
9,719,903	10,955,775	1,640,892,243	1,530,391,897	1,253,640,781	744,736,222	28,384,185,117	27,958,036,614
135,778	-53,532	456,505	806,258	2,884,204	2,951	208,690,214	118,055,385
-	110,856	-	-	-	-	2,013,442,035	805,125,438
-	64,235	-	-	-	-	1,859,642,009	752,198,597
1,200,874	1,287,932	18,529,866	181,079,285	38,774,908	19,129,509	995,381,881	1,583,336,473
412,920	-	-	-	-	-	850,874,538	158,592,946
-	-	57,000,000	20,000,000	-	40,000,000	57,000,000	56,822,240
-	-	502,754	386,679	1,372,944	499,816	159,344,074	175,621,959
-	-	-	-	-	-	7,674,506	7,162,878
-	-	-	-	-	-	93,698,265	70,841,585
-	108,102	13,640,258	31,101,961	5,172,434	2,348,389	72,630,570	63,311,209
183,234	-	-	-	386,371	124,813	227,586,107	19,581,001
-	-	-	-	-	-	2,004,079	42,495,463
-	-	-	-	-	-	11,304,786	21,118,109
-	-	-	-	-	5,665	493,763	100,835,642
-	-	139,154	-	-	-	731,824	354,627
33,788	449,652	36,891,867	24,222,150	5,792,032	5,464,154	1,791,266,276	1,100,309,442
-	42,973	-	-	-	-	407,860,763	156,933,146
-	62,089	-	-	-	-	371,786,683	235,602,489
-	18,411	-	-	-	280,000	47,565,219	162,009,581
-	-	-	-	-	-	822,461,811	367,993,984
-	-	-	-	-	-	187,103,819	118,339,200
5,132	113,667	35,515,892	23,210,524	4,764,740	4,772,172	116,747,235	81,172,707
-	139,415	-	-	-	-	39,035,695	31,388,573
-	-	-	-	-	-	50,127,069	1,799,592
-	-	-	-	-	-	33,499,159	2,740,221
7,872	9,391	560,325	622,681	200,066	150,939	50,430,373	45,735,350
-	-	-	-	521	5,692	9,669	100,889,800
20,784	125,795	815,650	388,945	826,705	255,351	36,425,464	31,307,288
11,618,921	11,959,481	1,694,268,913	1,739,543,930	1,296,439,610	801,383,211	31,293,775,483	30,080,982,127

The accompanying notes form an integral part of these financial statements

Equity Euro

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	169,965,442	177,267,288	238,415,111
AE (C)				
Number of shares		151,257.75	156,974.39	171,042.12
Net asset value per share	EUR	177.37	158.43	185.14
AE (D)				
Number of shares		8,811.65	8,887.45	7,374.71
Net asset value per share	EUR	156.24	141.61	165.49
FE (C)				
Number of shares		12,405.88	11,025.14	12,383.56
Net asset value per share	EUR	125.11	112.55	133.21
IE (C)				
Number of shares		51,404.75	63,426.57	68,609.34
Net asset value per share	EUR	1,889.26	1,680.91	1,950.19
ME (C)				
Number of shares		208,780.15	222,049.85	282,980.62
Net asset value per share	EUR	140.80	125.27	145.33
OE (C)				
Number of shares		2,524.00	4,071.00	9,734.60
Net asset value per share	EUR	1,765.12	1,565.33	1,805.68
SE (C)				
Number of shares		50,171.78	55,173.47	58,736.42
Net asset value per share	EUR	184.16	164.83	193.65

Equity Europe Concentrated

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	127,519,107	122,212,147	85,918,622
AE (C)				
Number of shares		247,131.86	261,530.94	267,389.07
Net asset value per share	EUR	192.97	177.11	206.02
AE (D)				
Number of shares		6,959.38	7,133.01	8,115.69
Net asset value per share	EUR	173.20	160.60	188.08
AHK (C)				
Number of shares		117,881.65	122,840.46	80,666.99
Net asset value per share	CZK	2,652.44	2,443.20	2,879.61
FE (C)				
Number of shares		9,602.52	11,100.30	9,717.07
Net asset value per share	EUR	130.19	120.33	141.46
IE (C)				
Number of shares		27,048.83	27,796.94	740.67
Net asset value per share	EUR	2,044.33	1,868.92	2,161.65

The accompanying notes form an integral part of these financial statements

Equity Europe Concentrated

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
IE (D)				
Number of shares		1.15	1.15	1.15
Net asset value per share	EUR	1,045.00	976.90	1,140.65
ME (C)				
Number of shares		18,055.64	19,960.04	41,029.13
Net asset value per share	EUR	145.09	132.64	153.46
OE (C)				
Number of shares		1,643.46	1,643.46	2,904.70
Net asset value per share	EUR	1,462.65	1,332.80	1,527.14
SE (C)				
Number of shares		26,159.55	28,743.20	31,404.03
Net asset value per share	EUR	209.58	192.75	225.29

Equity Global Concentrated

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	424,983,141	270,096,711	258,160,263
AE (C)				
Number of shares		1,083,049.33	16,804.36	16,213.08
Net asset value per share	EUR	99.88	90.07	95.09
AE (D)				
Number of shares		1,793.60	1,742.22	2,797.62
Net asset value per share	EUR	100.74	90.85	96.09
AHE (C)				
Number of shares		813,559.95	203,087.38	248,650.90
Net asset value per share	EUR	95.34	91.41	97.29
AHE (D)				
Number of shares		14,163.87	14,564.74	20,049.73
Net asset value per share	EUR	93.51	90.17	96.17
AU (C)				
Number of shares		1,250,258.53	1,243,369.44	1,252,295.84
Net asset value per share	USD	106.38	101.03	106.98
AU (D)				
Number of shares		19,440.22	20,023.03	21,247.67
Net asset value per share	USD	94.94	90.68	96.15
A2U (C)				
Number of shares		15,123.68	16,567.49	102,478.33
Net asset value per share	USD	96.19	91.43	96.93
FHE (C)				
Number of shares		9,968.24	10,010.34	11,363.94
Net asset value per share	EUR	91.96	88.74	95.82

The accompanying notes form an integral part of these financial statements

Equity Global Concentrated	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
FU (C)				
Number of shares		3,302.34	3,934.73	3,604.66
Net asset value per share	USD	93.36	89.30	95.90
IE (C)				
Number of shares		43,309.84	40,676.65	15,826.52
Net asset value per share	EUR	1,429.40	1,283.27	1,342.49
IHE (C)				
Number of shares		0.00	0.00	2,022.78
Net asset value per share	EUR	0.00	0.00	963.24
IU (C)				
Number of shares		12,672.39	12,569.75	10,618.04
Net asset value per share	USD	971.54	918.33	963.19
MG (C)				
Number of shares		14.04	0.00	0.00
Net asset value per share	GBP	99.18	0.00	0.00
MHE (C)				
Number of shares		287.72	1,066.24	1,617.64
Net asset value per share	EUR	95.61	91.21	96.32
MU (C)				
Number of shares		40.98	116.48	0.00
Net asset value per share	USD	113.02	106.81	0.00
OU (C)				
Number of shares		0.00	35,998.89	26,394.15
Net asset value per share	USD	0.00	923.51	964.09
SE (C)				
Number of shares		2,910.66	2,640.92	5,108.45
Net asset value per share	EUR	97.25	87.87	93.14
SHE (C)				
Number of shares		50,535.71	55,712.98	70,581.16
Net asset value per share	EUR	99.59	95.66	102.23
SU (C)				
Number of shares		63,380.25	67,820.05	87,157.94
Net asset value per share	USD	105.15	100.07	106.38
Equity Global Income				
	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	27,293,787	37,482,404	26,297,649
AU (C)				
Number of shares		10.00	10.00	10.00
Net asset value per share	USD	95.02	93.14	97.42

The accompanying notes form an integral part of these financial statements

Equity Global Income

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
IU (C)				
Number of shares		28,363.65	29,263.65	26,982.00
Net asset value per share	USD	962.25	939.27	974.60
OU-MD (D)				
Number of shares		0.00	10,183.10	0.00
Net asset value per share	USD	0.00	981.53	0.00

Equity Japan Target

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	JPY	18,750,880,607	18,556,234,325	29,860,970,383
AE (C)				
Number of shares		18,309.32	16,900.63	64,546.63
Net asset value per share	EUR	185.02	152.56	171.00
AE (D)				
Number of shares		5,305.12	6,494.14	4,340.53
Net asset value per share	EUR	158.05	130.45	146.27
AHE (C)				
Number of shares		194,250.26	427,137.59	270,158.62
Net asset value per share	EUR	184.53	142.98	195.25
AHU (C)				
Number of shares		64,509.49	83,033.74	63,455.45
Net asset value per share	USD	110.72	84.43	114.31
AJ (C)				
Number of shares		220,302.21	241,184.35	172,493.84
Net asset value per share	JPY	19,404.51	14,906.10	20,017.37
AJ (D)				
Number of shares		54,456.19	61,277.23	57,247.22
Net asset value per share	JPY	16,659.24	12,743.21	17,087.26
FHE (C)				
Number of shares		19,553.51	20,205.41	28,998.26
Net asset value per share	EUR	174.03	134.37	185.51
FJ (C)				
Number of shares		42,874.05	34,835.03	4,809.42
Net asset value per share	JPY	17,749.92	13,781.68	18,822.17
IHE (C)				
Number of shares		8,835.78	6,650.77	1,006.86
Net asset value per share	EUR	1,642.26	1,266.75	1,708.40
IJ (C)				
Number of shares		15,895.37	20,136.74	27,754.76
Net asset value per share	JPY	206,356.54	157,978.85	209,429.31

The accompanying notes form an integral part of these financial statements

Equity Japan Target

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
IJ (D)				
Number of shares		0.73	0.73	0.73
Net asset value per share	JPY	172,732.51	132,646.09	176,655.69
MHE (C)				
Number of shares		24,688.28	24,509.09	58,548.52
Net asset value per share	EUR	164.24	125.31	168.90
MJ (C)				
Number of shares		1,799.39	1,845.73	2,332.27
Net asset value per share	JPY	20,948.49	15,937.31	21,142.89
OFJ (C)				
Number of shares		0.00	0.00	51,580.00
Net asset value per share	JPY	0.00	0.00	123,040.00
RHE (C)				
Number of shares		189.00	213.67	457.08
Net asset value per share	EUR	126.49	97.15	130.96
RJ (C)				
Number of shares		3,246.65	3,277.29	3,951.42
Net asset value per share	JPY	15,089.27	11,435.73	15,190.55
SHE (C)				
Number of shares		45,355.90	50,857.02	45,290.98
Net asset value per share	EUR	149.37	114.71	156.92
SJ (C)				
Number of shares		7,503.85	6,664.56	5,581.62
Net asset value per share	JPY	18,529.51	14,162.79	19,076.42

Equity Japan Value

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	JPY	14,513,345,651	7,394,074,017	12,667,981,558
AE (C)				
Number of shares		19,562.82	21,552.07	37,541.77
Net asset value per share	EUR	177.51	151.68	159.56
AE (D)				
Number of shares		349.62	340.62	351.67
Net asset value per share	EUR	119.59	102.19	107.63
AHE (C)				
Number of shares		46,003.46	25,016.24	23,413.96
Net asset value per share	EUR	122.66	97.44	124.56
AHK (C)				
Number of shares		50,160.38	62,401.49	31,946.95
Net asset value per share	CZK	3,171.10	2,538.60	3,285.12

The accompanying notes form an integral part of these financial statements

Equity Japan Value	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
AJ (C)				
Number of shares		280,422.38	280,925.99	331,939.98
Net asset value per share	JPY	11,476.00	9,085.00	11,434.00
AJ (D)				
Number of shares		27,451.97	28,499.19	31,561.99
Net asset value per share	JPY	19,182.00	15,185.00	19,111.00
FHE (C)				
Number of shares		2,641.49	2,810.35	2,754.77
Net asset value per share	EUR	124.36	99.48	129.02
FJ (C)				
Number of shares		2,063.57	1,824.50	1,771.92
Net asset value per share	JPY	17,470.00	13,928.00	17,776.00
IHE (C)				
Number of shares		26.15	18.33	8.13
Net asset value per share	EUR	1,265.55	1,000.99	1,269.76
IJ (C)				
Number of shares		31,931.73	23,250.37	40,473.73
Net asset value per share	JPY	124,396.00	98,039.00	122,292.00
I2 (D)				
Number of shares		10,503.00	14,183.00	15,783.00
Net asset value per share	JPY	9,893.00	7,837.00	9,875.00
I9 (C)				
Number of shares		17,780.00	22,979.00	19,154.00
Net asset value per share	JPY	14,202.00	11,165.00	13,857.00
MJ (C)				
Number of shares		3,142.99	3,326.57	33,914.77
Net asset value per share	JPY	19,852.00	15,645.00	19,514.00
OFJ (C)				
Number of shares		39,770.00	0.00	0.00
Net asset value per share	JPY	99,084.00	0.00	0.00
SHE (C)				
Number of shares		7,189.85	3,119.67	2,726.19
Net asset value per share	EUR	126.29	100.59	129.29
SJ (C)				
Number of shares		35,605.93	33,455.82	32,725.14
Net asset value per share	JPY	11,057.00	8,771.00	11,083.00

The accompanying notes form an integral part of these financial statements

Equity US Concentrated Core

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	65,875,467	76,295,628	103,373,132
AE (C)				
Number of shares		95,538.53	104,455.92	120,357.93
Net asset value per share	EUR	206.77	200.65	204.98
AHE (C)				
Number of shares		15,463.82	18,102.10	20,705.64
Net asset value per share	EUR	144.99	149.52	153.31
AU (C)				
Number of shares		235,940.60	272,355.11	294,054.74
Net asset value per share	USD	151.02	154.36	158.15
AU (D)				
Number of shares		2,393.07	2,711.31	2,558.80
Net asset value per share	USD	151.04	154.38	158.37
FHE (C)				
Number of shares		7,233.69	7,918.38	11,223.48
Net asset value per share	EUR	133.61	138.79	144.42
FU (C)				
Number of shares		11,958.75	14,107.80	8,175.43
Net asset value per share	USD	139.64	143.74	149.37
IHE (C)				
Number of shares		2.88	2.88	5,662.88
Net asset value per share	EUR	1,524.20	1,562.68	1,596.95
IU (C)				
Number of shares		94.29	108.29	4,207.05
Net asset value per share	USD	1,586.83	1,613.13	1,640.55
IU (D)				
Number of shares		3.64	3.64	3.64
Net asset value per share	USD	1,604.95	1,631.53	1,651.36
MHE (C)				
Number of shares		19.55	19.55	19.55
Net asset value per share	EUR	152.12	156.03	159.64
MU (C)				
Number of shares		366.60	366.60	366.60
Net asset value per share	USD	158.26	160.96	164.34
RHE (C)				
Number of shares		0.00	0.00	87.46
Net asset value per share	EUR	0.00	0.00	104.72
RU (C)				
Number of shares		210.00	608.00	608.00
Net asset value per share	USD	105.20	107.02	108.61

The accompanying notes form an integral part of these financial statements

Equity US Concentrated Core

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
SHE (C)				
Number of shares		3,766.83	3,292.21	3,711.54
Net asset value per share	EUR	128.56	132.85	136.95
SU (C)				
Number of shares		23,114.21	24,366.90	31,995.99
Net asset value per share	USD	140.08	143.47	147.55

Equity US Relative Value

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	523,123,223	333,192,019	599,228,893
AE (C)				
Number of shares		719,034.89	171,607.61	366,089.72
Net asset value per share	EUR	227.40	191.89	203.85
AE (D)				
Number of shares		1,423.56	472.38	292.87
Net asset value per share	EUR	175.56	148.50	157.76
AHE (C)				
Number of shares		109,358.26	56,039.79	107,648.43
Net asset value per share	EUR	159.16	142.60	152.52
AHK (C)				
Number of shares		30,780.34	30,469.76	33,790.06
Net asset value per share	CZK	3,745.89	3,368.07	3,636.48
AU (C)				
Number of shares		267,182.48	268,886.71	484,874.78
Net asset value per share	USD	166.22	147.72	157.38
AU (D)				
Number of shares		14,739.62	17,348.05	31,521.67
Net asset value per share	USD	163.66	146.73	156.33
FHE (C)				
Number of shares		3,364.95	3,394.43	6,660.10
Net asset value per share	EUR	147.11	132.67	144.16
FU (C)				
Number of shares		11,820.97	14,259.51	25,262.86
Net asset value per share	USD	153.84	137.69	148.76
IHE (C)				
Number of shares		73,866.04	67,861.69	81,374.07
Net asset value per share	EUR	1,675.88	1,504.37	1,591.45
IU (C)				
Number of shares		65,214.81	74,025.16	148,331.27
Net asset value per share	USD	1,754.48	1,565.52	1,648.21

The accompanying notes form an integral part of these financial statements

Equity US Relative Value

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
IU (D)				
Number of shares		347.88	1,047.56	1,009.32
Net asset value per share	USD	1,709.07	1,535.73	1,626.62
MU (C)				
Number of shares		158,730.63	14,774.87	38,617.15
Net asset value per share	USD	174.13	155.48	163.85
RHE (C)				
Number of shares		0.00	85.84	86.01
Net asset value per share	EUR	0.00	94.43	100.01
RU (C)				
Number of shares		4,933.44	5,433.44	15,090.93
Net asset value per share	USD	119.65	106.85	112.71
RU (D)				
Number of shares		11,172.30	11,172.30	15,146.30
Net asset value per share	USD	107.36	96.38	102.07
SHE (C)				
Number of shares		7,937.08	8,935.67	9,286.59
Net asset value per share	EUR	153.19	138.25	148.48
SU (C)				
Number of shares		13,159.02	17,311.50	33,578.64
Net asset value per share	USD	158.51	142.34	152.26

Equity Euroland Small Cap

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	271,782,707	297,995,140	310,481,544
AE (C)				
Number of shares		818,450.93	1,040,379.14	1,120,634.95
Net asset value per share	EUR	168.20	151.41	165.45
AE (D)				
Number of shares		29,338.07	28,957.72	18,129.51
Net asset value per share	EUR	168.57	151.79	165.85
AU (C)				
Number of shares		993.00	1,305.00	7,218.00
Net asset value per share	USD	88.78	84.18	92.22
A2U (C)				
Number of shares		58.97	58.97	37.82
Net asset value per share	USD	105.64	100.23	109.99
FE (C)				
Number of shares		35,201.17	41,838.93	37,201.18
Net asset value per share	EUR	156.54	141.91	157.25

The accompanying notes form an integral part of these financial statements

Equity Euroland Small Cap

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
IE (C)				
Number of shares		19,838.34	26,983.20	14,778.37
Net asset value per share	EUR	1,771.82	1,586.27	1,715.04
IE (D)				
Number of shares		608.02	0.00	0.00
Net asset value per share	EUR	1,051.15	0.00	0.00
IU (C)				
Number of shares		654.59	0.00	0.00
Net asset value per share	USD	1,059.99	0.00	0.00
ME (C)				
Number of shares		379,010.22	393,218.68	319,943.59
Net asset value per share	EUR	177.99	159.35	172.29
OE (C)				
Number of shares		1,810.03	4,891.08	8,996.35
Net asset value per share	EUR	1,908.16	1,701.46	1,824.03
SE (C)				
Number of shares		98,355.05	109,307.60	114,868.58
Net asset value per share	EUR	164.86	148.70	163.14

Equity Europe Small Cap

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	266,883,572	213,924,098	266,198,157
AE (C)				
Number of shares		446.62	395.53	386.06
Net asset value per share	EUR	108.13	98.60	116.19
AE (D)				
Number of shares		10.00	10.00	10.00
Net asset value per share	EUR	108.21	98.65	116.20
FE (C)				
Number of shares		4,060.40	4,188.38	3,160.96
Net asset value per share	EUR	104.27	95.74	114.41
IE (C)				
Number of shares		18.32	3,975.57	589.00
Net asset value per share	EUR	1,133.13	1,027.53	1,197.73
ME (C)				
Number of shares		10.00	10.00	10.00
Net asset value per share	EUR	111.22	100.84	117.48
OR (C)				
Number of shares		774.37	389.76	416.43
Net asset value per share	EUR	113,700.77	102,620.52	118,498.74

The accompanying notes form an integral part of these financial statements

Equity Europe Small Cap

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
OR (D)				
Number of shares		261,560.28	271,929.74	295,288.62
Net asset value per share	EUR	678.46	620.23	728.30
RE (C)				
Number of shares		10.00	10.00	10.00
Net asset value per share	EUR	110.73	100.47	117.27
RE (D)				
Number of shares		10.00	10.00	10.00
Net asset value per share	EUR	109.79	99.78	117.27
SE (C)				
Number of shares		8,232.93	7,572.30	5,841.81
Net asset value per share	EUR	107.01	97.77	115.67

Equity Global Agriculture

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	308,330,941	124,280,278	137,291,240
AE (C)				
Number of shares		24,836.76	19,025.55	21,037.46
Net asset value per share	EUR	193.22	174.68	189.73
AHE (C)				
Number of shares		8,796.31	34,611.31	7,599.80
Net asset value per share	EUR	122.42	117.77	129.47
AU (C)				
Number of shares		215,914.37	219,897.67	255,357.14
Net asset value per share	USD	97.92	93.24	101.57
AU (D)				
Number of shares		11,245.62	11,133.25	11,634.85
Net asset value per share	USD	108.22	103.05	112.25
A2U (C)				
Number of shares		23,373.38	25,041.65	27,220.83
Net asset value per share	USD	97.50	92.91	101.37
FHE (C)				
Number of shares		17,879.81	15,820.10	15,072.51
Net asset value per share	EUR	103.07	99.73	111.04
FU (C)				
Number of shares		23,797.82	17,994.81	18,863.62
Net asset value per share	USD	97.84	93.82	103.65
IE (C)				
Number of shares		44,106.41	44,106.41	48,681.41
Net asset value per share	EUR	1,237.30	1,113.02	1,197.00

The accompanying notes form an integral part of these financial statements

Equity Global Agriculture

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
IE (D)				
Number of shares		1.00	1.00	1.00
Net asset value per share	EUR	1,189.25	1,079.63	1,169.37
IHE (C)				
Number of shares		6,220.00	6,220.00	0.00
Net asset value per share	EUR	1,031.01	986.69	0.00
IU (C)				
Number of shares		1.00	3,231.58	5,480.93
Net asset value per share	USD	1,030.98	1,004.20	1,088.69
MU (C)				
Number of shares		77,549.85	76,507.29	81,283.20
Net asset value per share	USD	148.20	140.43	151.85
RU (C)				
Number of shares		4,784.93	4,586.85	23.85
Net asset value per share	USD	97.95	92.90	100.66
R2E (C)				
Number of shares		1,615,432.66	0.00	0.00
Net asset value per share	EUR	106.49	0.00	0.00
SHE (C)				
Number of shares		12,638.83	10,889.85	10,707.36
Net asset value per share	EUR	112.34	108.21	119.25
SU (C)				
Number of shares		147,978.42	128,194.60	134,490.45
Net asset value per share	USD	94.51	90.17	98.62

Equity Global Gold Mines

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	179,325,401	192,141,618	123,119,167
AE (C)				
Number of shares		220,609.39	251,086.32	123,426.71
Net asset value per share	EUR	45.12	56.64	37.24
AE (D)				
Number of shares		17,173.37	12,860.73	7,907.74
Net asset value per share	EUR	47.99	60.24	39.60
AU (C)				
Number of shares		1,608,729.89	2,554,850.19	1,066,338.35
Net asset value per share	USD	33.05	43.70	28.81
AU (D)				
Number of shares		1,049.80	798.14	515.51
Net asset value per share	USD	79.66	105.35	69.52

The accompanying notes form an integral part of these financial statements

Equity Global Gold Mines

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
A2U (C)				
Number of shares		91,998.73	61,736.13	40,806.56
Net asset value per share	USD	33.49	44.32	29.27
FHE (C)				
Number of shares		11,444.14	14,002.14	4,458.86
Net asset value per share	EUR	42.93	58.13	39.95
FU (C)				
Number of shares		98,772.78	101,635.88	87,486.12
Net asset value per share	USD	31.00	41.28	27.60
IE (C)				
Number of shares		59,866.87	11,575.17	21,573.42
Net asset value per share	EUR	1,063.68	1,328.68	865.64
IU (C)				
Number of shares		60,541.51	57,761.77	186,005.28
Net asset value per share	USD	348.27	458.22	299.13
ME (C)				
Number of shares		6,026.40	3,859.67	9,969.58
Net asset value per share	EUR	93.94	117.34	76.61
MU (C)				
Number of shares		221,933.88	35,144.88	28,741.09
Net asset value per share	USD	34.67	45.81	29.91
OU (C)				
Number of shares		2,200.00	0.00	0.00
Net asset value per share	USD	1,013.06	0.00	0.00
RU (C)				
Number of shares		4,310.76	6,606.54	5,157.86
Net asset value per share	USD	95.12	125.26	81.93
SHE (C)				
Number of shares		199,808.46	145,182.27	77,506.27
Net asset value per share	EUR	28.27	38.11	25.90
SU (C)				
Number of shares		92,988.22	79,104.89	82,783.25
Net asset value per share	USD	31.16	41.28	27.33

Equity Global Luxury and Lifestyle

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	207,111,838	187,700,771	170,711,257
AE (C)				
Number of shares		666,637.52	660,608.34	522,011.47
Net asset value per share	EUR	183.06	166.85	181.38
AE (D)				
Number of shares		17,315.63	16,443.48	11,106.70
Net asset value per share	EUR	157.54	143.59	156.09

The accompanying notes form an integral part of these financial statements

Equity Global Luxury and Lifestyle

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
AK (C)				
Number of shares		60,652.94	54,924.60	26,316.96
Net asset value per share	CZK	3,417.85	3,122.36	3,416.57
AU (C)				
Number of shares		103,851.63	109,856.17	130,075.75
Net asset value per share	USD	133.78	128.43	140.02
AU (D)				
Number of shares		8,047.92	8,255.91	7,193.44
Net asset value per share	USD	116.88	112.20	122.33
A2U (C)				
Number of shares		90,801.19	133,113.09	100,486.70
Net asset value per share	USD	133.21	127.97	139.74
FHE (C)				
Number of shares		8,849.80	9,090.80	9,794.36
Net asset value per share	EUR	118.31	115.42	128.37
FU (C)				
Number of shares		17,823.31	18,766.39	18,354.66
Net asset value per share	USD	123.94	119.82	132.47
IE (C)				
Number of shares		14,498.90	812.22	597.76
Net asset value per share	EUR	1,393.20	1,263.52	1,360.04
IE (D)				
Number of shares		250.00	250.00	0.00
Net asset value per share	EUR	1,046.96	951.51	0.00
IU (C)				
Number of shares		0.00	1,683.76	0.00
Net asset value per share	USD	0.00	897.14	0.00
MU (C)				
Number of shares		1,488.44	1,488.44	9,202.56
Net asset value per share	USD	141.35	135.02	145.76
OU (C)				
Number of shares		4,105.21	4,809.32	6,483.08
Net asset value per share	USD	1,538.66	1,463.15	1,565.33
RHG (C)				
Number of shares		4,060.71	4,060.71	0.00
Net asset value per share	GBP	102.84	98.74	0.00
SHE (C)				
Number of shares		31,605.31	41,602.94	30,822.71
Net asset value per share	EUR	118.26	114.82	126.47
SU (C)				
Number of shares		37,058.88	34,310.98	45,017.64
Net asset value per share	USD	124.53	119.78	131.12

The accompanying notes form an integral part of these financial statements

Equity Global Resources	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	157,881,451	162,445,119	96,498,240
AE (C)				
Number of shares		135,202.41	138,522.10	30,953.43
Net asset value per share	EUR	100.59	96.19	81.91
AE (D)				
Number of shares		14,068.91	11,524.82	2,122.53
Net asset value per share	EUR	109.11	104.37	89.04
AK (C)				
Number of shares		41,141.45	29,957.24	16,294.11
Net asset value per share	CZK	2,834.03	2,718.46	2,329.28
AU (C)				
Number of shares		247,037.90	267,967.58	107,323.74
Net asset value per share	USD	66.36	66.82	57.01
AU (D)				
Number of shares		26,179.33	32,363.37	16,258.83
Net asset value per share	USD	69.28	69.86	59.61
A2U (C)				
Number of shares		4,691.26	10,055.03	7,351.63
Net asset value per share	USD	66.25	66.60	56.92
FHE (C)				
Number of shares		7,993.37	7,714.56	3,783.46
Net asset value per share	EUR	76.83	78.72	69.05
FU (C)				
Number of shares		55,540.90	30,163.51	12,228.37
Net asset value per share	USD	68.06	68.99	59.70
IU (C)				
Number of shares		8,335.52	8,760.36	16,059.79
Net asset value per share	USD	712.87	715.50	605.67
I4 (D)				
Number of shares		51,039.75	50,503.01	38,903.48
Net asset value per share	USD	947.26	957.52	817.54
MU (C)				
Number of shares		29,128.77	55,805.28	19,991.63
Net asset value per share	USD	76.27	76.55	64.91
ORHE (C)				
Number of shares		33,035.06	36,471.10	28,602.89
Net asset value per share	EUR	993.58	1,000.42	847.73

The accompanying notes form an integral part of these financial statements

Equity Global Resources

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
RHE (D)				
Number of shares		19,024.00	0.00	0.00
Net asset value per share	EUR	102.82	0.00	0.00
SHE (C)				
Number of shares		137,301.13	122,889.36	99,666.38
Net asset value per share	EUR	63.42	64.61	56.12
SU (C)				
Number of shares		188,912.17	172,991.91	132,639.45
Net asset value per share	USD	63.74	64.29	55.08

Equity ASEAN

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	73,714,126	80,969,062	97,278,359
AU (C)				
Number of shares		110,479.49	114,983.19	124,363.20
Net asset value per share	USD	82.58	86.94	93.16
AU (D)				
Number of shares		10,736.53	10,749.29	13,675.90
Net asset value per share	USD	67.43	71.26	76.36
A2U (C)				
Number of shares		208,719.46	223,483.02	239,652.67
Net asset value per share	USD	82.22	86.63	92.97
A2U (D)				
Number of shares		157.33	302.77	478.12
Net asset value per share	USD	67.31	71.06	76.26
FU (C)				
Number of shares		5,496.39	6,465.15	8,530.66
Net asset value per share	USD	78.64	83.37	90.59
IU (C)				
Number of shares		3,087.85	778.12	866.31
Net asset value per share	USD	877.62	920.67	979.01
I4 (C)				
Number of shares		440,000.00	473,240.00	530,300.00
Net asset value per share	USD	89.43	93.50	98.80
I9 (C)				
Number of shares		2,090.00	2,474.00	2,810.00
Net asset value per share	USD	101.19	105.71	111.54

The accompanying notes form an integral part of these financial statements

Equity ASEAN

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
RU (C)				
Number of shares		0.00	5.78	41.54
Net asset value per share	USD	0.00	89.82	95.51
SU (C)				
Number of shares		50,686.93	60,944.30	89,582.69
Net asset value per share	USD	78.71	83.03	89.32

Equity Asia Ex Japan

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	112,320,354	85,134,985	117,139,351
AE (C)				
Number of shares		108,449.40	113,229.34	161,315.75
Net asset value per share	EUR	121.47	113.48	127.28
AU (C)				
Number of shares		2,966,735.14	1,889,605.03	2,259,178.19
Net asset value per share	USD	24.93	24.53	27.60
AU (D)				
Number of shares		56,409.18	59,792.09	63,304.82
Net asset value per share	USD	24.41	24.02	27.09
A2U (C)				
Number of shares		324,654.78	328,711.17	339,977.83
Net asset value per share	USD	24.84	24.46	27.56
A2U (D)				
Number of shares		24,116.25	24,116.25	24,208.86
Net asset value per share	USD	24.37	24.00	27.04
FU (C)				
Number of shares		7,889.46	8,109.44	10,341.82
Net asset value per share	USD	84.34	83.57	95.34
IU (C)				
Number of shares		3,921.89	3,932.22	4,846.98
Net asset value per share	USD	2,724.16	2,668.22	2,973.71
MU (C)				
Number of shares		170.05	170.05	172.26
Net asset value per share	USD	102.11	100.49	111.99
SHE (C)				
Number of shares		1,056.62	314.42	248.69
Net asset value per share	EUR	89.56	89.28	101.53
SU (C)				
Number of shares		126,964.97	140,352.72	181,933.34
Net asset value per share	USD	23.35	23.02	26.00

The accompanying notes form an integral part of these financial statements

Equity Asia Ex Japan Concentrated

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	10,448,002	9,103,541	0
AE (C)				
Number of shares		207,991.74	192,240.21	0.00
Net asset value per share	EUR	50.23	47.35	0.00
IE (C)				
Number of shares		1.00	1.00	0.00
Net asset value per share	EUR	1,088.55	1,021.44	0.00

Equity Brazil

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	19,354,060	19,876,720	33,245,120
AE (C)				
Number of shares		6,139.65	6,101.54	7,424.51
Net asset value per share	EUR	62.08	52.34	62.28
AU (C)				
Number of shares		164,438.16	189,735.70	243,067.51
Net asset value per share	USD	57.79	51.31	61.24
AU (D)				
Number of shares		12,280.53	12,795.92	18,880.84
Net asset value per share	USD	51.86	46.34	55.71
A2U (C)				
Number of shares		38,549.94	22,214.98	23,565.36
Net asset value per share	USD	57.56	51.15	61.13
FU (C)				
Number of shares		9,209.46	7,138.88	10,552.01
Net asset value per share	USD	46.21	41.32	50.02
IU (C)				
Number of shares		1,238.00	3,197.00	13,497.03
Net asset value per share	USD	617.82	546.41	645.98
MU (C)				
Number of shares		237.78	2,411.83	532.03
Net asset value per share	USD	58.64	51.89	61.40
RU (C)				
Number of shares		8,419.20	9,255.33	1,706.42
Net asset value per share	USD	66.49	58.80	69.85
SU (C)				
Number of shares		86,935.18	108,170.21	100,526.43
Net asset value per share	USD	55.55	49.42	59.22

The accompanying notes form an integral part of these financial statements

Equity Emerging Focus

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	488,491,037	338,498,803	241,115,396
AE (C)				
Number of shares		1,408,756.22	451,801.93	159,830.66
Net asset value per share	EUR	115.32	110.96	120.19
AE (D)				
Number of shares		6,173.50	128.50	157.50
Net asset value per share	EUR	114.98	110.60	119.67
AHE (C)				
Number of shares		192,205.79	153,665.17	126,580.12
Net asset value per share	EUR	85.38	87.35	95.20
AU (C)				
Number of shares		517,089.39	475,276.11	542,168.80
Net asset value per share	USD	89.00	90.17	97.79
AU (D)				
Number of shares		70,274.54	35,866.69	23,189.57
Net asset value per share	USD	128.46	130.17	141.24
A2U (C)				
Number of shares		12,669.17	12,769.99	16,844.54
Net asset value per share	USD	89.96	91.23	98.08
FU (C)				
Number of shares		21,977.37	17,229.36	12,591.49
Net asset value per share	USD	83.53	85.24	93.54
IU (C)				
Number of shares		137,282.73	67,797.10	74,057.68
Net asset value per share	USD	937.15	942.78	1,013.67
IU (D)				
Number of shares		335.00	0.00	0.00
Net asset value per share	USD	1,008.16	0.00	0.00
I4 (C)				
Number of shares		31,293.24	28,476.29	13,013.32
Net asset value per share	USD	1,177.06	1,182.40	1,247.20
MU (C)				
Number of shares		254,984.10	253,731.54	236,176.12
Net asset value per share	USD	99.66	100.38	108.18
OFU (C)				
Number of shares		0.00	67,383.00	0.00
Net asset value per share	USD	0.00	1,027.71	0.00
OU (C)				
Number of shares		8,364.97	4,997.87	4,997.87
Net asset value per share	USD	957.41	959.75	1,008.15

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Equity Emerging Focus

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
RHG (C)				
Number of shares		10.00	10.00	10.00
Net asset value per share	GBP	87.71	89.03	96.33
SE (C)				
Number of shares		114,337.78	60,523.99	67,311.74
Net asset value per share	EUR	116.25	112.08	121.62
SU (C)				
Number of shares		225,920.06	150,878.02	171,070.88
Net asset value per share	USD	85.37	86.69	94.29
XU (C)				
Number of shares		8,594.56	0.00	0.00
Net asset value per share	USD	989.19	0.00	0.00

Equity Emerging World

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	1,309,387,741	1,080,137,804	537,059,691
AE (C)				
Number of shares		273,971.41	164,599.56	328,563.05
Net asset value per share	EUR	113.23	104.67	116.59
AE (D)				
Number of shares		2,699.52	2,338.61	11,448.52
Net asset value per share	EUR	112.24	103.99	115.86
AHK (C)				
Number of shares		28,631.83	17,996.42	11,903.49
Net asset value per share	CZK	2,131.65	2,106.09	2,390.49
AU (C)				
Number of shares		939,121.80	915,898.86	1,105,804.47
Net asset value per share	USD	86.31	84.03	93.81
AU (D)				
Number of shares		101,000.43	112,999.85	145,407.58
Net asset value per share	USD	85.60	83.34	92.92
A2U (C)				
Number of shares		232.53	232.53	232.53
Net asset value per share	USD	86.34	84.13	93.63
FU (C)				
Number of shares		57,754.62	67,153.99	75,915.90
Net asset value per share	USD	77.12	75.61	85.21
IE (C)				
Number of shares		165,010.78	122,138.72	5,001.29
Net asset value per share	EUR	1,128.97	1,038.13	1,149.71

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Equity Emerging World

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
IU (C)				
Number of shares		54,605.69	60,122.15	42,161.98
Net asset value per share	USD	921.39	892.85	990.53
I8 (C)				
Number of shares		17,653.35	17,653.35	18,013.35
Net asset value per share	USD	876.94	849.56	934.78
MU (C)				
Number of shares		144,173.83	105,964.55	230,246.98
Net asset value per share	USD	101.74	98.59	109.37
OE (C)				
Number of shares		426,148.08	435,873.02	0.00
Net asset value per share	EUR	1,120.97	1,024.99	0.00
O1 (C)				
Number of shares		375,822.99	242,697.90	244,290.24
Net asset value per share	USD	1,046.48	1,008.50	1,098.06
RU (C)				
Number of shares		8,250.00	9,279.00	11,235.18
Net asset value per share	USD	102.45	99.35	110.34
RU (D)				
Number of shares		545.00	545.00	1,299.00
Net asset value per share	USD	100.15	98.00	109.69
SU (C)				
Number of shares		57,467.75	69,337.47	89,873.34
Net asset value per share	USD	83.37	81.33	91.09

Equity Greater China

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	233,523,332	241,208,097	368,026,968
AE (C)				
Number of shares		189,085.28	291,543.39	265,511.68
Net asset value per share	EUR	130.68	117.19	140.32
AE (D)				
Number of shares		48.00	48.00	1,058.00
Net asset value per share	EUR	128.38	115.25	139.22
AU (C)				
Number of shares		145,046.42	154,732.28	180,013.55
Net asset value per share	USD	573.87	542.10	650.99
AU (D)				
Number of shares		3,823.07	4,343.71	4,875.34
Net asset value per share	USD	563.54	532.35	645.75

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Equity Greater China

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
A2U (C)				
Number of shares		74,144.79	77,960.78	83,609.56
Net asset value per share	USD	573.44	541.72	651.53
A2U (D)				
Number of shares		182.32	182.32	182.32
Net asset value per share	USD	562.48	531.36	642.98
FU (C)				
Number of shares		42,876.69	49,968.26	55,398.05
Net asset value per share	USD	102.79	97.76	119.05
IU (C)				
Number of shares		9,600.26	1,187.47	30,838.47
Net asset value per share	USD	623.53	587.31	698.21
I2 (D)				
Number of shares		1,442.00	1,582.00	1,582.00
Net asset value per share	USD	138.69	131.50	159.55
I4 (C)				
Number of shares		95,500.00	101,932.00	129,172.00
Net asset value per share	USD	402.17	377.00	446.48
I9 (C)				
Number of shares		1,075.00	1,138.00	2,022.00
Net asset value per share	USD	127.21	119.16	140.91
MU (C)				
Number of shares		32,197.16	23,663.08	77,027.89
Net asset value per share	USD	113.17	106.55	126.78
RU (C)				
Number of shares		2,165.43	2,370.55	2,916.72
Net asset value per share	USD	103.22	97.12	115.70
SU (C)				
Number of shares		854,446.49	914,353.11	1,457,316.06
Net asset value per share	USD	29.13	27.58	33.25
XU (C)				
Number of shares		1,059.54	1,759.54	4,039.54
Net asset value per share	USD	1,456.54	1,365.42	1,617.65

The accompanying notes form an integral part of these financial statements

Equity India

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	418,888,466	435,190,037	562,781,288
AE (C)				
Number of shares		730,154.39	498,146.48	488,771.90
Net asset value per share	EUR	119.57	118.73	125.34
AE (D)				
Number of shares		5,798.48	5,716.17	5,043.29
Net asset value per share	EUR	119.63	118.79	125.40
AU (C)				
Number of shares		194,039.77	197,018.54	240,495.14
Net asset value per share	USD	177.87	186.01	196.90
AU (D)				
Number of shares		43,773.96	19,237.38	24,165.47
Net asset value per share	USD	147.06	153.91	163.27
A2U (C)				
Number of shares		16,685.19	17,063.49	19,280.88
Net asset value per share	USD	182.92	191.47	201.56
FU (C)				
Number of shares		10,318.14	10,697.66	13,974.02
Net asset value per share	USD	98.88	104.15	111.70
IU (C)				
Number of shares		1,883.00	3,482.81	22,971.87
Net asset value per share	USD	1,916.31	1,997.59	2,097.39
I2 (D)				
Number of shares		1,281.00	1,461.00	1,711.00
Net asset value per share	USD	149.15	155.40	162.24
I4 (C)				
Number of shares		1,166,847.42	1,242,614.92	1,420,097.39
Net asset value per share	USD	198.94	206.64	214.19
I9 (C)				
Number of shares		48,306.00	44,363.00	51,676.00
Net asset value per share	USD	127.06	131.87	136.49
MU (C)				
Number of shares		107,250.48	234,741.45	524,392.61
Net asset value per share	USD	93.86	97.75	102.60
OU (C)				
Number of shares		7,924.60	8,817.91	0.00
Net asset value per share	USD	1,132.22	1,172.45	0.00
SU (C)				
Number of shares		117,874.24	122,131.90	125,247.71
Net asset value per share	USD	169.15	177.27	188.32

The accompanying notes form an integral part of these financial statements

Equity India Infrastructure

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	32,653,987	40,544,722	47,847,042
AU (C)				
Number of shares		103,609.24	192,269.45	132,746.54
Net asset value per share	USD	59.39	59.41	65.86
AU (D)				
Number of shares		15,610.02	13,616.01	19,441.80
Net asset value per share	USD	98.10	98.07	108.73
A2U (C)				
Number of shares		40,166.84	46,348.73	49,606.19
Net asset value per share	USD	62.87	62.87	69.43
FU (C)				
Number of shares		26,286.34	26,252.72	29,870.84
Net asset value per share	USD	85.86	86.40	97.06
IU (C)				
Number of shares		1,365.02	2,321.02	2,606.52
Net asset value per share	USD	1,269.63	1,266.81	1,393.43
I4 (C)				
Number of shares		116,159.00	124,773.00	132,749.00
Net asset value per share	USD	92.71	91.99	100.04
SU (C)				
Number of shares		132,428.09	140,911.04	212,462.53
Net asset value per share	USD	58.03	58.10	64.64

Equity India Select

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	57,190,261	73,530,583	88,060,914
AE (C)				
Number of shares		61,382.06	62,688.31	67,844.07
Net asset value per share	EUR	165.40	164.29	164.26
AU (C)				
Number of shares		45,226.19	46,786.73	51,150.72
Net asset value per share	USD	148.90	155.34	155.71
AU (D)				
Number of shares		115.00	106.00	63.00
Net asset value per share	USD	126.93	132.44	132.76
FU (C)				
Number of shares		2,380.16	2,950.91	4,783.76
Net asset value per share	USD	101.58	106.73	108.19
IU (C)				
Number of shares		4,556.42	7,001.00	8,233.00
Net asset value per share	USD	1,650.80	1,714.25	1,705.64

The accompanying notes form an integral part of these financial statements

Equity India Select

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
IU (D)				
Number of shares		1.00	1.00	1.00
Net asset value per share	USD	1,406.64	1,461.09	1,453.61
I6 (C)				
Number of shares		114,358.07	117,233.83	159,502.03
Net asset value per share	USD	161.57	167.70	164.75
MU (C)				
Number of shares		83,741.00	136,783.65	161,621.00
Net asset value per share	USD	160.67	166.84	166.01

Equity Korea

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	28,061,357	32,021,360	45,394,110
AU (C)				
Number of shares		184,091.71	244,975.49	345,465.67
Net asset value per share	USD	16.41	16.82	18.82
AU (D)				
Number of shares		7,701.00	2,157.00	2,907.94
Net asset value per share	USD	16.41	16.81	18.84
FU (C)				
Number of shares		1,029.16	1,278.39	1,413.55
Net asset value per share	USD	59.49	61.39	69.65
IU (C)				
Number of shares		10,591.67	11,631.61	12,293.67
Net asset value per share	USD	2,156.96	2,200.78	2,441.58
I2 (D)				
Number of shares		2,845.00	3,425.00	3,675.00
Net asset value per share	USD	65.94	67.79	76.39
I4 (C)				
Number of shares		0.00	0.00	41,213.00
Net asset value per share	USD	0.00	0.00	141.03
SU (C)				
Number of shares		119,825.43	125,468.12	150,214.73
Net asset value per share	USD	15.19	15.59	17.51

Equity Latin America

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	192,152,850	221,932,310	484,569,025
AE (C)				
Number of shares		65,998.99	66,212.41	74,031.45
Net asset value per share	EUR	64.83	59.00	69.61

The accompanying notes form an integral part of these financial statements

Equity Latin America

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
AE (D)				
Number of shares		642,632.53	642,632.53	824,586.53
Net asset value per share	EUR	62.46	57.05	67.31
AU (C)				
Number of shares		203,484.18	207,494.29	235,745.81
Net asset value per share	USD	372.85	357.41	422.92
AU (D)				
Number of shares		9,902.05	10,585.61	13,152.59
Net asset value per share	USD	326.86	314.44	372.07
A2U (C)				
Number of shares		14,157.23	15,309.47	14,881.24
Net asset value per share	USD	371.25	356.14	422.09
A2U (D)				
Number of shares		449.43	449.43	449.43
Net asset value per share	USD	326.10	313.51	371.56
FU (C)				
Number of shares		18,876.76	21,902.95	22,540.96
Net asset value per share	USD	48.78	47.09	56.50
IU (C)				
Number of shares		11,416.08	12,829.14	19,107.12
Net asset value per share	USD	3,892.00	3,713.28	4,352.88
IU (D)				
Number of shares		1,985.15	1,087.85	0.00
Net asset value per share	USD	1,133.62	1,082.06	0.00
I11 (C)				
Number of shares		0.00	53,945.45	114,054.26
Net asset value per share	USD	0.00	586.20	685.10
I4 (C)				
Number of shares		729.28	0.00	0.00
Net asset value per share	USD	972.45	0.00	0.00
MU (C)				
Number of shares		5,645.58	6,442.60	10,652.43
Net asset value per share	USD	62.67	59.82	70.13
RU (C)				
Number of shares		3,232.42	3,063.26	5,891.23
Net asset value per share	USD	73.62	70.29	82.51
RU (D)				
Number of shares		2,664.39	4,527.39	5,204.08
Net asset value per share	USD	70.06	67.62	80.34
SE (C)				
Number of shares		15,458.05	18,307.31	16,365.95
Net asset value per share	EUR	65.13	59.39	70.36

The accompanying notes form an integral part of these financial statements

Equity Latin America

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
SU (C)				
Number of shares		29,983.88	29,913.82	37,321.55
Net asset value per share	USD	354.87	340.86	404.97
XU (C)				
Number of shares		0.99	0.99	108,589.93
Net asset value per share	USD	1,128.39	1,074.30	1,153.98

Equity MENA

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	71,651,071	70,529,264	129,009,548
AE (C)				
Number of shares		4,351.92	4,786.58	9,272.09
Net asset value per share	EUR	179.11	161.92	209.24
AE (D)				
Number of shares		189.77	189.77	1,009.77
Net asset value per share	EUR	100.78	91.83	118.78
AHE (C)				
Number of shares		6,833.96	5,075.48	10,009.97
Net asset value per share	EUR	127.55	122.55	160.19
AU (C)				
Number of shares		40,281.99	46,091.09	126,642.52
Net asset value per share	USD	131.29	125.02	162.15
AU (D)				
Number of shares		1,617.02	1,673.03	2,661.89
Net asset value per share	USD	130.84	124.59	161.73
A2U (C)				
Number of shares		81,240.19	87,923.57	98,742.23
Net asset value per share	USD	132.77	126.52	164.09
FHE (C)				
Number of shares		12,901.13	14,072.37	18,545.42
Net asset value per share	EUR	118.62	114.76	151.92
FU (C)				
Number of shares		12,511.26	14,311.26	25,980.07
Net asset value per share	USD	122.03	117.02	153.86
IHE (C)				
Number of shares		111.78	65.77	162.41
Net asset value per share	EUR	1,300.92	1,243.87	1,609.14
IU (C)				
Number of shares		24,532.12	28,108.06	36,835.26
Net asset value per share	USD	1,339.47	1,270.07	1,634.28

The accompanying notes form an integral part of these financial statements

Equity MENA

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
IU (D)				
Number of shares		414.17	424.55	475.04
Net asset value per share	USD	1,317.98	1,259.01	1,621.00
MHE (C)				
Number of shares		25.40	25.40	25.40
Net asset value per share	EUR	89.84	85.98	111.46
MU (C)				
Number of shares		54,664.07	7,436.36	14,055.15
Net asset value per share	USD	99.21	94.12	121.14
OU (C)				
Number of shares		3,594.51	3,757.75	4,379.04
Net asset value per share	USD	1,524.16	1,437.97	1,828.06
RE (C)				
Number of shares		0.00	0.00	885.00
Net asset value per share	EUR	0.00	0.00	145.29
SHE (C)				
Number of shares		22,010.24	21,634.53	25,196.08
Net asset value per share	EUR	122.43	117.96	154.63
SU (C)				
Number of shares		24,749.94	25,716.48	32,623.17
Net asset value per share	USD	127.54	121.69	158.40

Equity Thailand

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	50,824,362	51,243,601	60,400,664
AU (C)				
Number of shares		117,847.75	127,678.72	152,546.18
Net asset value per share	USD	130.13	124.17	132.00
AU (D)				
Number of shares		5,844.80	5,606.98	7,242.24
Net asset value per share	USD	121.95	116.86	125.20
FU (C)				
Number of shares		3,084.81	3,454.73	3,965.70
Net asset value per share	USD	105.15	101.04	108.93
IU (C)				
Number of shares		4,210.79	4,339.72	4,400.41
Net asset value per share	USD	6,490.19	6,169.75	6,510.63

The accompanying notes form an integral part of these financial statements

Equity Thailand

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
MU (C)				
Number of shares		703.02	368.02	1,002.50
Net asset value per share	USD	175.99	168.28	177.53
SU (C)				
Number of shares		326,601.90	368,460.17	461,900.39
Net asset value per share	USD	21.43	20.49	21.86

Equity Emerging Conservative

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	62,332,642	59,770,275	67,666,539
AHE (C)				
Number of shares		166,425.18	173,577.62	193,125.60
Net asset value per share	EUR	78.82	81.89	91.14
AU (C)				
Number of shares		1,373.20	1,373.20	1,155.14
Net asset value per share	USD	93.37	95.97	106.32
FHE (C)				
Number of shares		7,180.75	6,433.32	6,218.16
Net asset value per share	EUR	77.93	81.50	91.69
FU (C)				
Number of shares		5,867.91	5,792.11	7,405.77
Net asset value per share	USD	84.00	86.95	97.19
IHE (C)				
Number of shares		202.77	202.77	223.84
Net asset value per share	EUR	805.85	833.25	919.97
IU (C)				
Number of shares		772.17	616.28	3.00
Net asset value per share	USD	941.75	963.43	1,057.41
I8 (C)				
Number of shares		33,998.00	30,000.00	30,000.00
Net asset value per share	EUR	1,230.14	1,193.55	1,295.64
MHE (C)				
Number of shares		4,418.55	2,182.51	2,380.64
Net asset value per share	EUR	79.97	82.74	91.88
SHE (C)				
Number of shares		18,832.69	18,963.04	23,675.61
Net asset value per share	EUR	88.91	92.52	103.22
SU (C)				
Number of shares		1,473.63	527.66	656.68
Net asset value per share	USD	92.15	94.91	105.42

The accompanying notes form an integral part of these financial statements

Equity Euro Risk Parity

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	488,266,368	562,124,996	0
AE (C)				
Number of shares		390,447.24	0.00	0.00
Net asset value per share	EUR	105.56	0.00	0.00
IE (C)				
Number of shares		4,561.09	4,741.78	0.00
Net asset value per share	EUR	86,665.40	78,006.22	0.00
IE (D)				
Number of shares		3,683.12	0.00	0.00
Net asset value per share	EUR	1,037.06	0.00	0.00
XE (C)				
Number of shares		805.61	3,563.74	0.00
Net asset value per share	EUR	59,511.15	53,942.53	0.00

Equity Europe Conservative

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	494,694,102	551,769,560	473,346,303
AE (C)				
Number of shares		943,300.31	1,397,881.90	1,329,215.16
Net asset value per share	EUR	144.52	135.20	144.07
AE (D)				
Number of shares		20,189.28	17,261.26	6,693.57
Net asset value per share	EUR	131.28	123.47	131.58
FE (C)				
Number of shares		47,410.95	37,621.81	26,456.58
Net asset value per share	EUR	137.49	129.71	139.78
IE (C)				
Number of shares		44,924.34	68,796.51	95,750.23
Net asset value per share	EUR	2,358.16	2,196.95	2,323.52
IE (D)				
Number of shares		7,370.58	0.00	0.00
Net asset value per share	EUR	1,072.60	0.00	0.00
I11 (C)				
Number of shares		147,063.55	100,952.00	32,700.00
Net asset value per share	EUR	1,097.74	1,023.95	1,064.81
I4 (C)				
Number of shares		189.44	215.44	0.00
Net asset value per share	EUR	1,058.73	988.07	0.00
ME (C)				
Number of shares		281,810.82	470,836.16	55,132.56
Net asset value per share	EUR	182.90	170.60	180.42

The accompanying notes form an integral part of these financial statements

Equity Europe Conservative

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
OE (C)				
Number of shares		0.00	2,207.96	0.00
Net asset value per share	EUR	0.00	969.20	0.00
SE (C)				
Number of shares		137,163.28	120,810.50	68,203.77
Net asset value per share	EUR	146.46	137.39	146.88
XE (D)				
Number of shares		2,000.00	2,000.00	0.00
Net asset value per share	EUR	1,041.85	990.45	0.00

Equity Global Conservative

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	218,726,432	144,847,020	132,613,314
AE (C)				
Number of shares		36,146.58	9,900.13	4,467.80
Net asset value per share	EUR	144.03	133.33	131.06
AE (D)				
Number of shares		10,267.99	2,521.04	747.05
Net asset value per share	EUR	107.95	99.92	98.32
AU (C)				
Number of shares		219,890.10	214,686.72	212,779.81
Net asset value per share	USD	139.27	135.78	134.23
AU (D)				
Number of shares		2,625.23	2,319.45	1,710.88
Net asset value per share	USD	118.74	115.76	114.06
FU (C)				
Number of shares		10,584.54	12,658.18	3,142.68
Net asset value per share	USD	113.24	111.17	110.84
IE (C)				
Number of shares		52,772.13	24,490.52	30,807.56
Net asset value per share	EUR	1,691.73	1,558.49	1,524.16
IHE (C)				
Number of shares		5,897.84	0.00	0.00
Net asset value per share	EUR	1,025.96	0.00	0.00
IU (C)				
Number of shares		1.51	1.51	1.51
Net asset value per share	USD	1,159.34	1,124.61	1,101.86
OU (C)				
Number of shares		53,424.43	48,320.70	36,631.81
Net asset value per share	USD	1,446.52	1,400.06	1,350.23

The accompanying notes form an integral part of these financial statements

Equity Global Conservative

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
RHE (C)				
Number of shares		360.00	460.00	285.00
Net asset value per share	EUR	112.19	109.99	108.54
SU (C)				
Number of shares		15,028.53	16,142.12	7,253.55
Net asset value per share	USD	137.11	133.94	132.26

Convertible Credit

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	126,568,396	125,870,197	128,628,078
AE (C)				
Number of shares		162,566.48	163,304.04	119,643.92
Net asset value per share	EUR	101.29	99.23	104.51
IE (C)				
Number of shares		62,800.78	64,059.59	64,815.09
Net asset value per share	EUR	1,753.19	1,711.94	1,791.62

Convertible Europe

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	829,439,110	920,059,183	1,211,078,077
AE (C)				
Number of shares		706,474.18	1,064,508.70	1,957,943.53
Net asset value per share	EUR	119.88	115.96	126.61
AE (D)				
Number of shares		54,549.45	61,583.88	251,052.43
Net asset value per share	EUR	113.64	109.94	120.03
AHU (C)				
Number of shares		16,126.67	25,808.53	0.00
Net asset value per share	USD	94.60	90.77	0.00
FE (C)				
Number of shares		121,155.01	157,608.91	220,420.37
Net asset value per share	EUR	116.13	112.68	123.77
IE (C)				
Number of shares		292,511.06	336,513.40	367,346.99
Net asset value per share	EUR	1,254.18	1,208.16	1,308.12
IE (D)				
Number of shares		194,549.50	192,712.59	149,047.86
Net asset value per share	EUR	1,158.44	1,118.46	1,220.57
I4 (C)				
Number of shares		5,172.39	5,172.39	0.00
Net asset value per share	EUR	892.48	859.30	0.00

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Convertible Europe		Period/Year ending as of:	31/12/16	30/06/16	30/06/15
ME (C)					
	Number of shares		223,750.44	419,458.84	930,015.33
	Net asset value per share	EUR	125.16	120.60	130.64
OE (C)					
	Number of shares		50,798.97	35,688.56	47,083.56
	Net asset value per share	EUR	1,065.22	1,023.31	1,101.90
RE (C)					
	Number of shares		16,940.00	20,980.00	17,925.00
	Net asset value per share	EUR	101.10	97.49	105.75
RE (D)					
	Number of shares		70,150.00	111,589.00	168,173.00
	Net asset value per share	EUR	102.23	98.60	107.50
SE (C)					
	Number of shares		300,750.71	382,063.83	403,190.72
	Net asset value per share	EUR	116.98	113.28	123.93
Convertible Global					
		Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets		EUR	235,664,372	125,948,073	353,186,233
AE (C)					
	Number of shares		9,998,501.12	1,804,215.48	15,075,960.79
	Net asset value per share	EUR	12.81	12.35	13.08
AE (D)					
	Number of shares		368,416.17	336,757.38	262,902.60
	Net asset value per share	EUR	12.39	11.94	12.65
FE (C)					
	Number of shares		10,467.63	13,057.23	12,985.62
	Net asset value per share	EUR	115.95	112.13	119.45
IE (C)					
	Number of shares		46,347.28	43,094.30	73,610.45
	Net asset value per share	EUR	1,586.68	1,523.42	1,604.24
IE (D)					
	Number of shares		18,661.00	24,161.00	24,161.00
	Net asset value per share	EUR	1,058.92	1,016.70	1,070.65
OE (C)					
	Number of shares		813.00	0.00	0.00
	Net asset value per share	EUR	1,012.86	0.00	0.00
RE (C)					
	Number of shares		13,406.00	13,863.00	12,310.00
	Net asset value per share	EUR	107.38	103.20	108.86
SE (C)					
	Number of shares		460,828.58	497,163.25	413,780.90
	Net asset value per share	EUR	13.61	13.13	13.93

The accompanying notes form an integral part of these financial statements

Bond Euro Aggregate

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	332,491,326	424,883,147	541,000,019
AE (C)				
Number of shares		239,341.80	333,279.33	556,272.69
Net asset value per share	EUR	132.59	132.15	128.16
AE (D)				
Number of shares		44,424.67	47,884.61	48,276.72
Net asset value per share	EUR	121.18	122.10	120.30
A2E (C)				
Number of shares		611.30	0.00	0.00
Net asset value per share	EUR	98.40	0.00	0.00
FE (C)				
Number of shares		64,144.88	69,445.99	89,036.07
Net asset value per share	EUR	130.03	129.86	126.44
IE (C)				
Number of shares		99,963.59	108,150.05	176,899.95
Net asset value per share	EUR	1,365.03	1,356.55	1,307.90
IE (D)				
Number of shares		0.00	0.00	1,160.39
Net asset value per share	EUR	0.00	0.00	1,006.27
I2 (D)				
Number of shares		13,509.56	15,198.19	18,157.51
Net asset value per share	EUR	937.85	966.97	1,000.97
ME (C)				
Number of shares		142,656.84	126,016.87	306,109.89
Net asset value per share	EUR	135.64	134.87	130.16
OE (C)				
Number of shares		78,987.30	135,981.45	120,148.24
Net asset value per share	EUR	1,186.21	1,176.18	1,128.92
RE (C)				
Number of shares		2,082.04	13,878.97	8,353.00
Net asset value per share	EUR	103.93	103.38	99.96
SE (C)				
Number of shares		187,342.69	200,082.32	201,335.34
Net asset value per share	EUR	131.24	130.94	127.24

The accompanying notes form an integral part of these financial statements

Bond Euro Corporate

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	915,026,240	849,883,461	966,249,950
AE (C)				
Number of shares		3,352,173.83	3,496,852.91	9,194,455.42
Net asset value per share	EUR	19.20	18.99	18.34
AE (D)				
Number of shares		4,309,999.45	4,730,064.69	6,237,909.94
Net asset value per share	EUR	11.50	11.54	11.50
AHK (C)				
Number of shares		38,476.05	40,275.16	44,150.24
Net asset value per share	CZK	2,589.60	2,569.90	2,503.95
FE (C)				
Number of shares		20,348.85	21,057.38	19,589.43
Net asset value per share	EUR	121.98	120.82	117.17
IE (C)				
Number of shares		248,193.73	188,677.08	177,081.60
Net asset value per share	EUR	1,989.93	1,961.23	1,883.22
IE (D)				
Number of shares		9,329.03	31,718.64	25,225.49
Net asset value per share	EUR	1,283.69	1,290.15	1,267.91
I11 (C)				
Number of shares		87,835.35	75,529.65	74,509.65
Net asset value per share	EUR	1,122.97	1,105.02	1,059.05
I2 (D)				
Number of shares		437,083.04	474,435.47	553,904.07
Net asset value per share	EUR	73.69	75.69	78.85
ME (C)				
Number of shares		42,687.33	39,959.00	70,732.83
Net asset value per share	EUR	153.58	151.55	145.67
OE (C)				
Number of shares		35,353.70	65,524.12	113,635.85
Net asset value per share	EUR	1,321.40	1,299.38	1,242.07
OE (D)				
Number of shares		66,126.58	66,126.58	66,126.58
Net asset value per share	EUR	1,037.57	1,044.82	999.02
RE (C)				
Number of shares		5,237.56	5,237.56	6,926.56
Net asset value per share	EUR	109.17	107.73	103.69
RE (D)				
Number of shares		3,827.68	3,841.80	3,962.02
Net asset value per share	EUR	108.71	109.14	107.28

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Bond Euro Corporate

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
SE (C)				
Number of shares		515,285.42	565,658.32	720,808.35
Net asset value per share	EUR	18.61	18.42	17.82
XE (C)				
Number of shares		24,389.10	19,669.28	0.00
Net asset value per share	EUR	1,056.49	1,042.13	0.00

Bond Euro Corporate Short Term

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	297,102,564	272,192,683	544,480,314
AE (C)				
Number of shares		1,710.00	710.00	10.00
Net asset value per share	EUR	99.41	98.48	98.23
FE (C)				
Number of shares		4,035.12	2,240.82	10.00
Net asset value per share	EUR	98.62	97.81	97.89
IE (C)				
Number of shares		52,801.86	36,771.41	98,601.12
Net asset value per share	EUR	1,007.22	994.60	985.97
IE (D)				
Number of shares		6,427.44	0.00	0.00
Net asset value per share	EUR	1,002.49	0.00	0.00
OE (C)				
Number of shares		104,521.97	64,826.28	110,695.37
Net asset value per share	EUR	1,015.71	1,001.22	989.05
OR (C)				
Number of shares		4,275.54	5,657.83	11,354.22
Net asset value per share	EUR	30,550.87	30,114.94	29,748.97
SE (C)				
Number of shares		1,237.10	409.18	10.00
Net asset value per share	EUR	99.16	98.28	98.08

Bond Euro Government

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	340,551,248	368,269,691	342,991,075
AE (C)				
Number of shares		413,169.63	436,759.98	462,919.72
Net asset value per share	EUR	131.89	134.88	124.54
AE (D)				
Number of shares		128,652.19	129,186.04	100,683.44
Net asset value per share	EUR	115.12	119.72	113.43

The accompanying notes form an integral part of these financial statements

Bond Euro Government

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
FE (C)				
Number of shares		11,486.76	8,710.19	9,083.09
Net asset value per share	EUR	132.00	135.26	125.39
IE (C)				
Number of shares		98,163.11	108,022.54	167,747.01
Net asset value per share	EUR	1,390.10	1,417.05	1,300.21
IE (D)				
Number of shares		4,718.67	0.00	0.00
Net asset value per share	EUR	973.52	0.00	0.00
ME (C)				
Number of shares		504,613.22	513,497.68	95,366.44
Net asset value per share	EUR	138.58	141.35	129.77
OE (C)				
Number of shares		4,369.27	9,343.59	11,033.00
Net asset value per share	EUR	1,429.84	1,454.64	1,329.20
OFE (C)				
Number of shares		42,659.17	40,723.17	20,759.00
Net asset value per share	EUR	1,021.89	1,039.88	952.12
RE (C)				
Number of shares		51,207.07	77,237.09	63,590.67
Net asset value per share	EUR	107.56	109.78	100.97
SE (C)				
Number of shares		26,353.94	19,961.44	11,833.73
Net asset value per share	EUR	129.16	132.22	122.33

Bond Euro Inflation

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	243,068,236	216,703,252	272,754,972
AE (C)				
Number of shares		332,310.94	269,954.68	346,544.81
Net asset value per share	EUR	151.80	145.12	145.58
AE (D)				
Number of shares		74,767.02	74,293.72	104,045.39
Net asset value per share	EUR	133.31	127.42	130.56
AE-DH (C)				
Number of shares		28,059.82	21,419.82	21,419.82
Net asset value per share	EUR	99.08	92.08	99.60
A2E (D)				
Number of shares		0.00	0.00	55.67
Net asset value per share	EUR	0.00	0.00	131.07

The accompanying notes form an integral part of these financial statements

Bond Euro Inflation

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
FE (C)				
Number of shares		61,457.46	65,596.06	66,106.26
Net asset value per share	EUR	112.54	107.69	108.46
IE (C)				
Number of shares		26,432.14	24,549.51	45,868.09
Net asset value per share	EUR	1,629.01	1,554.18	1,549.90
IE (D)				
Number of shares		16,824.27	0.00	0.00
Net asset value per share	EUR	1,032.56	0.00	0.00
ME (C)				
Number of shares		65,205.35	165,155.48	125,345.72
Net asset value per share	EUR	134.04	127.86	127.51
OE (C)				
Number of shares		163.00	93.00	93.00
Net asset value per share	EUR	1,051.11	998.12	990.91
OR (C)				
Number of shares		40,145.01	42,048.39	50,012.58
Net asset value per share	EUR	1,057.37	1,004.06	996.81
RE (C)				
Number of shares		3,615.00	4,624.65	11,854.65
Net asset value per share	EUR	112.55	107.43	107.44
RE (D)				
Number of shares		8,104.37	8,179.37	13,087.37
Net asset value per share	EUR	109.50	104.91	105.39
SE (C)				
Number of shares		150,544.97	144,967.16	169,276.02
Net asset value per share	EUR	148.07	141.56	142.29
XE (C)				
Number of shares		33,357.77	33,052.55	33,293.84
Net asset value per share	EUR	1,126.67	1,075.96	1,070.86

Bond Euro High Yield

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	1,263,367,786	1,215,550,566	1,365,476,011
AE (C)				
Number of shares		11,717,328.87	11,195,748.86	12,614,350.52
Net asset value per share	EUR	20.80	19.97	19.83
AE (D)				
Number of shares		1,240,673.80	1,212,048.41	1,251,562.27
Net asset value per share	EUR	11.05	10.98	11.36

The accompanying notes form an integral part of these financial statements

Bond Euro High Yield

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
AHK (C)				
Number of shares		112,584.38	58,684.23	13,388.96
Net asset value per share	CZK	2,611.17	2,517.71	2,522.19
AHU (C)				
Number of shares		5,430.50	46,505.82	0.00
Net asset value per share	USD	106.59	101.43	0.00
A2E (C)				
Number of shares		1,402.34	1,368.53	1,038.27
Net asset value per share	EUR	20.73	19.92	19.79
FE (C)				
Number of shares		36,980.53	37,299.00	37,682.00
Net asset value per share	EUR	128.45	123.71	123.55
FE-MD (D)				
Number of shares		25,982.30	24,112.53	20,197.47
Net asset value per share	EUR	100.43	98.66	102.58
IE (C)				
Number of shares		109,464.80	95,771.61	142,535.07
Net asset value per share	EUR	2,473.86	2,366.15	2,330.55
IE (D)				
Number of shares		169,648.27	168,745.27	223,507.67
Net asset value per share	EUR	1,072.73	1,069.84	1,106.86
IHU (C)				
Number of shares		1,395.31	24,155.52	0.00
Net asset value per share	USD	1,075.96	1,020.71	0.00
I2 (D)				
Number of shares		689,791.00	691,521.00	758,917.00
Net asset value per share	EUR	51.69	54.07	62.76
I4 (C)				
Number of shares		11,352.44	14,217.19	13,490.12
Net asset value per share	EUR	1,081.79	1,034.17	1,017.60
ME (C)				
Number of shares		1,621,779.60	1,683,038.98	1,744,618.58
Net asset value per share	EUR	170.48	163.06	160.61
OE (C)				
Number of shares		100,902.79	110,357.88	93,204.91
Net asset value per share	EUR	1,367.82	1,304.65	1,277.98
RE (C)				
Number of shares		9,097.66	5,206.20	1,448.92
Net asset value per share	EUR	113.86	108.98	107.50

The accompanying notes form an integral part of these financial statements

Bond Euro High Yield

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
SE (C)				
Number of shares		1,660,307.27	1,778,292.76	1,787,455.36
Net asset value per share	EUR	19.97	19.19	19.09
SE-MD (D)				
Number of shares		363,101.12	279,513.89	183,782.23
Net asset value per share	EUR	99.91	97.91	101.37
SHU-MD (D)				
Number of shares		232.31	0.00	0.00
Net asset value per share	USD	101.64	0.00	0.00

Bond Euro High Yield Short Term

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	254,988,523	232,726,828	201,029,237
AE (C)				
Number of shares		328,568.80	329,868.82	294,280.34
Net asset value per share	EUR	107.08	105.02	104.71
AE (D)				
Number of shares		11,106.72	11,058.71	7,058.29
Net asset value per share	EUR	95.41	96.71	100.56
AHK (C)				
Number of shares		58,870.31	71,168.79	95,785.90
Net asset value per share	CZK	2,522.40	2,482.45	2,497.00
FE (C)				
Number of shares		79,868.67	26,578.98	22,275.58
Net asset value per share	EUR	103.84	102.16	102.47
FE-MD (D)				
Number of shares		61,048.98	62,497.66	55,553.78
Net asset value per share	EUR	94.74	94.62	97.88
IE (C)				
Number of shares		73,856.68	42,152.71	27,327.63
Net asset value per share	EUR	1,113.98	1,086.59	1,073.24
IE (D)				
Number of shares		20,000.00	20,000.00	20,000.00
Net asset value per share	EUR	953.91	972.17	1,012.06
ME (C)				
Number of shares		265,261.05	362,926.89	109,267.69
Net asset value per share	EUR	110.46	107.85	106.84

The accompanying notes form an integral part of these financial statements

Bond Euro High Yield Short Term

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
OE (C)				
Number of shares		15,710.18	36,234.50	57,010.77
Net asset value per share	EUR	1,106.03	1,076.39	1,056.81
SE (C)				
Number of shares		235,296.01	143,552.32	117,704.98
Net asset value per share	EUR	106.28	104.34	104.25
SE-MD (D)				
Number of shares		275,107.20	248,269.54	197,493.73
Net asset value per share	EUR	95.00	94.63	97.45

Bond Global Hybrid

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	30,022,179	20,212,796	0
AE (C)				
Number of shares		1.00	1.00	0.00
Net asset value per share	EUR	107.55	100.69	0.00
AE (D)				
Number of shares		1.00	1.00	0.00
Net asset value per share	EUR	105.67	100.69	0.00
FE (C)				
Number of shares		1.00	1.00	0.00
Net asset value per share	EUR	107.01	100.45	0.00
IE (C)				
Number of shares		276,215.66	198,437.00	0.00
Net asset value per share	EUR	108.54	101.66	0.00
RE (C)				
Number of shares		1.00	1.00	0.00
Net asset value per share	EUR	108.08	100.89	0.00
RE (D)				
Number of shares		1.00	1.00	0.00
Net asset value per share	EUR	105.93	100.89	0.00
SE (C)				
Number of shares		397.33	397.33	0.00
Net asset value per share	EUR	106.73	100.52	0.00

The accompanying notes form an integral part of these financial statements

Bond Europe

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	115,336,082	126,978,735	138,917,842
AE (C)				
Number of shares		302,780.82	313,611.33	364,956.53
Net asset value per share	EUR	193.70	197.07	189.08
AE (D)				
Number of shares		343,361.37	358,394.70	350,617.42
Net asset value per share	EUR	110.74	115.27	119.57
FE (C)				
Number of shares		34,982.50	36,367.90	42,174.39
Net asset value per share	EUR	131.23	133.97	129.31
IE (C)				
Number of shares		192.28	767.73	6,799.19
Net asset value per share	EUR	1,913.22	1,944.81	1,856.78
ME (C)				
Number of shares		55,048.56	71,908.35	12,276.77
Net asset value per share	EUR	150.70	153.23	146.38
RE (C)				
Number of shares		249.00	249.00	249.00
Net asset value per share	EUR	117.09	118.92	113.70
SE (C)				
Number of shares		28,434.62	33,461.87	43,627.94
Net asset value per share	EUR	189.21	192.69	185.25

Bond Global

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	260,466,874	311,033,564	305,375,043
AE (C)				
Number of shares		75,824.74	69,938.84	61,088.28
Net asset value per share	EUR	142.75	144.59	135.02
AE (D)				
Number of shares		10,362.57	6,996.15	5,245.19
Net asset value per share	EUR	120.78	125.06	119.43
AU (C)				
Number of shares		1,637,200.28	2,044,082.25	2,252,792.09
Net asset value per share	USD	25.70	27.42	25.68

The accompanying notes form an integral part of these financial statements

Bond Global	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
AU (D)				
Number of shares		708,876.35	776,035.89	982,538.21
Net asset value per share	USD	14.15	15.44	14.82
A2U (C)				
Number of shares		129,382.54	125,995.22	176,521.57
Net asset value per share	USD	25.87	27.61	25.88
A2U (D)				
Number of shares		811.92	811.92	9,981.66
Net asset value per share	USD	14.57	15.89	15.27
FHE (C)				
Number of shares		6,112.67	3,875.07	5,084.30
Net asset value per share	EUR	93.63	101.40	97.01
FHE-MD (D)				
Number of shares		49,820.81	42,525.27	45,061.54
Net asset value per share	EUR	82.24	90.40	89.17
FU (C)				
Number of shares		16,954.05	15,761.68	17,811.30
Net asset value per share	USD	97.56	104.50	98.65
IE-D (D)				
Number of shares		2,185.49	936.63	769.55
Net asset value per share	EUR	1,081.01	1,121.85	1,075.40
IU (C)				
Number of shares		32,084.15	36,035.71	34,375.92
Net asset value per share	USD	2,556.91	2,720.69	2,534.47
IU (D)				
Number of shares		0.00	0.00	235.80
Net asset value per share	USD	0.00	0.00	1,819.06
MHE (C)				
Number of shares		6,027.80	59,959.91	8,295.91
Net asset value per share	EUR	93.86	101.04	95.55
MU (C)				
Number of shares		149,813.99	175,259.07	259,355.64
Net asset value per share	USD	138.63	147.54	137.51
OHE (C)				
Number of shares		30,115.00	30,115.00	30,115.00
Net asset value per share	EUR	947.87	1,017.05	954.38
SHE (C)				
Number of shares		58,390.27	51,987.96	61,270.33
Net asset value per share	EUR	98.06	105.88	100.59

The accompanying notes form an integral part of these financial statements

Bond Global

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
SHE-MD (D)				
Number of shares		355,196.61	353,355.05	302,984.12
Net asset value per share	EUR	79.09	86.73	84.99
SU (C)				
Number of shares		577,495.74	577,873.65	780,392.39
Net asset value per share	USD	24.26	25.90	24.31

Bond Global Aggregate

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	6,579,081,701	7,571,057,279	7,442,396,397
AE (C)				
Number of shares		830,820.51	976,439.28	1,585,124.19
Net asset value per share	EUR	166.14	157.63	154.85
AE (D)				
Number of shares		1,440,569.68	1,531,845.96	1,423,493.10
Net asset value per share	EUR	154.19	148.77	148.83
AE-MD (D)				
Number of shares		149,567.82	49,198.00	0.00
Net asset value per share	EUR	101.08	97.57	0.00
AHC (C)				
Number of shares		387,595.29	373,216.91	476,573.08
Net asset value per share	CHF	103.88	104.97	104.95
AHE (C)				
Number of shares		4,565,878.74	4,953,613.86	4,757,910.79
Net asset value per share	EUR	107.06	108.03	107.41
AHE (D)				
Number of shares		1,527,943.32	1,420,649.19	1,067,249.05
Net asset value per share	EUR	101.05	103.55	104.66
AHK (C)				
Number of shares		564,869.50	805,262.36	476,622.69
Net asset value per share	CZK	2,528.76	2,558.97	2,562.28
AU (C)				
Number of shares		2,648,489.37	3,262,664.70	3,828,869.26
Net asset value per share	USD	217.11	216.96	213.76
AU (D)				
Number of shares		774,862.71	897,638.14	1,256,611.89
Net asset value per share	USD	115.76	117.63	118.02

The accompanying notes form an integral part of these financial statements

Bond Global Aggregate

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
AU-MD (D)				
Number of shares		2,461,365.92	2,512,655.31	2,400,772.39
Net asset value per share	USD	96.36	97.69	99.71
A2HS (C)				
Number of shares		8,035.71	8,035.71	74,119.96
Net asset value per share	SGD	100.08	100.01	98.28
A2HS-MD (D)				
Number of shares		8,281.53	11,049.18	376.31
Net asset value per share	SGD	95.73	97.10	98.47
A2S (C)				
Number of shares		3,001.35	507.40	0.00
Net asset value per share	SGD	107.93	100.43	0.00
A2S-MD (D)				
Number of shares		18.30	0.00	0.00
Net asset value per share	SGD	101.66	0.00	0.00
A2U (C)				
Number of shares		10,360.41	18,211.41	0.00
Net asset value per share	USD	100.94	100.82	0.00
A2U-MD (D)				
Number of shares		5,026.05	7,642.80	36.54
Net asset value per share	USD	96.21	97.59	99.71
FHE (C)				
Number of shares		939,488.93	1,080,945.63	1,370,446.75
Net asset value per share	EUR	113.46	114.91	115.19
FHE-MD (D)				
Number of shares		3,260,927.97	3,493,417.27	3,640,949.77
Net asset value per share	EUR	94.09	96.77	100.50
FU (C)				
Number of shares		592,961.47	731,377.76	741,493.25
Net asset value per share	USD	117.18	117.55	116.75
FU-MD (D)				
Number of shares		4,999.94	0.00	0.00
Net asset value per share	USD	100.70	0.00	0.00
IE (C)				
Number of shares		36,900.30	64,625.08	108,698.50
Net asset value per share	EUR	1,416.83	1,340.75	1,310.11
IHC (C)				
Number of shares		19,002.21	20,432.92	24,184.31
Net asset value per share	CHF	1,060.44	1,068.75	1,063.74

The accompanying notes form an integral part of these financial statements

Bond Global Aggregate

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
IHCA (D)				
Number of shares		1,363.06	1,157.19	735.05
Net asset value per share	CAD	1,053.48	1,075.09	1,078.00
IHE (C)				
Number of shares		333,426.56	625,656.17	603,887.52
Net asset value per share	EUR	1,137.63	1,143.79	1,129.36
IHE (D)				
Number of shares		81,939.38	52,530.72	47,456.18
Net asset value per share	EUR	982.88	1,011.27	1,015.41
IHE0 (C)				
Number of shares		2,991.00	21,477.00	0.00
Net asset value per share	EUR	1,000.85	1,004.81	0.00
IHE0 (D)				
Number of shares		74,923.00	60,451.00	0.00
Net asset value per share	EUR	988.89	1,003.98	0.00
IHG (C)				
Number of shares		684.00	1,464.10	926.45
Net asset value per share	GBP	1,034.74	1,035.72	1,016.20
IHG (D)				
Number of shares		1,154.50	1,481.69	1,244.69
Net asset value per share	GBP	983.20	1,021.80	1,014.50
IHGO (C)				
Number of shares		1.00	1.00	0.00
Net asset value per share	GBP	1,031.60	1,030.60	0.00
IU (C)				
Number of shares		152,412.83	183,465.18	194,928.57
Net asset value per share	USD	2,089.04	2,082.20	2,040.38
IU (D)				
Number of shares		37,421.29	37,670.39	28,611.39
Net asset value per share	USD	1,062.07	1,080.01	1,084.10
IU-MD (D)				
Number of shares		766.33	388.90	0.00
Net asset value per share	USD	996.23	1,010.10	0.00
I11 (C)				
Number of shares		56,227.51	56,913.97	70,005.28
Net asset value per share	USD	999.62	994.98	974.55
I12 (D)				
Number of shares		0.00	0.00	23,424.00
Net asset value per share	USD	0.00	0.00	998.49

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Bond Global Aggregate	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
I4 (C)				
Number of shares		17,762.17	30,456.94	0.00
Net asset value per share	USD	1,014.75	1,010.29	0.00
ISHE (C)				
Number of shares		223,978.39	0.00	0.00
Net asset value per share	EUR	978.80	0.00	0.00
MG (C)				
Number of shares		18.00	0.00	0.00
Net asset value per share	GBP	100.80	0.00	0.00
MHE (C)				
Number of shares		2,010,462.96	2,655,868.64	2,709,162.20
Net asset value per share	EUR	122.45	123.23	121.85
MU (C)				
Number of shares		309,374.02	428,447.86	345,357.65
Net asset value per share	USD	137.61	137.04	134.37
OHE (C)				
Number of shares		587,618.27	557,260.25	137,595.33
Net asset value per share	EUR	1,038.01	1,041.61	1,024.86
ORU (D)				
Number of shares		112.71	0.00	0.00
Net asset value per share	USD	999.34	0.00	0.00
OU (C)				
Number of shares		54,313.07	45,001.28	112,190.97
Net asset value per share	USD	1,258.04	1,249.69	1,219.12
RG (D)				
Number of shares		4,507.17	7,794.17	7,283.77
Net asset value per share	GBP	140.00	131.50	112.18
RHC (C)				
Number of shares		396.00	0.00	0.00
Net asset value per share	CHF	98.70	0.00	0.00
RHE (C)				
Number of shares		269,254.96	243,539.56	246,437.84
Net asset value per share	EUR	109.57	110.13	109.09
RHE (D)				
Number of shares		60,042.11	82,844.36	38,430.91
Net asset value per share	EUR	103.10	105.88	107.25
RHG (C)				
Number of shares		87,328.81	56,603.85	55,173.36
Net asset value per share	GBP	111.22	111.29	109.47
RHG (D)				
Number of shares		12,808.94	15,643.21	11,445.29
Net asset value per share	GBP	103.15	105.68	106.37

The accompanying notes form an integral part of these financial statements

Bond Global Aggregate

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
RU (C)				
Number of shares		43,493.12	53,411.13	64,268.19
Net asset value per share	USD	110.76	110.38	108.37
RU (D)				
Number of shares		39,036.44	65,114.03	55,525.31
Net asset value per share	USD	104.51	106.33	106.61
R2HE (C)				
Number of shares		670.86	0.00	0.00
Net asset value per share	EUR	99.58	0.00	0.00
SHE (C)				
Number of shares		3,232,068.70	3,520,678.96	4,059,790.71
Net asset value per share	EUR	117.94	119.12	118.66
SHE-MD (D)				
Number of shares		9,056,249.34	9,165,643.26	8,554,731.66
Net asset value per share	EUR	95.25	97.69	100.84
SHG (D)				
Number of shares		20,408.30	23,696.62	23,203.62
Net asset value per share	GBP	101.39	103.47	103.59
SU (C)				
Number of shares		1,409,119.02	1,713,944.03	2,185,729.65
Net asset value per share	USD	212.97	213.04	210.31
SU-MD (D)				
Number of shares		50.00	0.00	0.00
Net asset value per share	USD	96.45	0.00	0.00

Bond Global Corporate

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	507,346,284	430,190,299	595,406,975
AE (C)				
Number of shares		66,526.45	68,836.12	81,043.64
Net asset value per share	EUR	176.07	168.16	157.60
AE (D)				
Number of shares		16,550.93	14,681.88	10,516.95
Net asset value per share	EUR	145.98	142.23	136.29
AHE (C)				
Number of shares		80,080.26	68,171.01	161,123.96
Net asset value per share	EUR	111.24	112.97	107.21
AHE-MD (D)				
Number of shares		143,038.03	1,567.03	1,724.15
Net asset value per share	EUR	95.40	98.58	97.17

The accompanying notes form an integral part of these financial statements

Bond Global Corporate	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
AU (C)				
Number of shares		102,142.89	83,379.69	109,696.87
Net asset value per share	USD	158.21	159.15	149.60
AU (D)				
Number of shares		6,813.91	8,370.32	16,543.32
Net asset value per share	USD	119.23	122.34	117.52
AU-MD (D)				
Number of shares		644.00	7,689.00	644.00
Net asset value per share	USD	97.94	100.19	97.79
FHE-MD (D)				
Number of shares		20,868.00	8,171.00	2,200.71
Net asset value per share	EUR	92.72	96.11	95.27
FU (C)				
Number of shares		22,697.34	19,562.39	22,769.21
Net asset value per share	USD	122.92	124.03	117.28
IHE (C)				
Number of shares		82,606.33	43,781.88	91,937.03
Net asset value per share	EUR	1,143.73	1,158.82	1,094.34
IU (C)				
Number of shares		179.02	7,223.48	71,769.47
Net asset value per share	USD	1,640.86	1,645.87	1,539.36
MU (C)				
Number of shares		196.92	1,460.86	12,039.38
Net asset value per share	USD	123.51	123.92	115.93
OHE (C)				
Number of shares		53,940.17	12,707.98	17,020.00
Net asset value per share	EUR	1,013.90	1,025.34	964.83
OU (C)				
Number of shares		198,947.76	216,867.34	240,204.92
Net asset value per share	USD	1,254.24	1,255.48	1,168.50
RHG (C)				
Number of shares		10.00	10.00	10.00
Net asset value per share	GBP	101.55	102.51	96.03
SHE-MD (D)				
Number of shares		137,689.40	110,753.15	63,902.59
Net asset value per share	EUR	94.28	97.51	96.39
SU (C)				
Number of shares		166,819.73	132,574.47	61,153.58
Net asset value per share	USD	155.33	156.42	147.33

The accompanying notes form an integral part of these financial statements

Bond Global High Yield

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	81,878,607	45,183,234	30,544,267
AU (C)				
Number of shares		1,320.00	1,320.00	1,000.00
Net asset value per share	USD	110.71	103.28	101.60
FHE (C)				
Number of shares		215.72	10.00	0.00
Net asset value per share	EUR	106.35	100.51	0.00
FHE-MD (D)				
Number of shares		291.38	10.00	0.00
Net asset value per share	EUR	104.38	100.51	0.00
FU (C)				
Number of shares		723.67	10.00	0.00
Net asset value per share	USD	107.04	100.30	0.00
IHE (C)				
Number of shares		9,869.44	3,051.40	0.00
Net asset value per share	EUR	1,085.93	1,019.07	0.00
IU (C)				
Number of shares		48,032.80	27,489.00	29,900.00
Net asset value per share	USD	1,120.29	1,041.55	1,018.15
OU (C)				
Number of shares		11,000.00	11,529.18	0.00
Net asset value per share	USD	1,111.22	1,030.18	0.00
SHE (C)				
Number of shares		9,943.31	2,312.85	0.00
Net asset value per share	EUR	107.72	101.61	0.00
SHE-MD (D)				
Number of shares		26,556.68	4,891.83	0.00
Net asset value per share	EUR	103.12	98.92	0.00
SU (C)				
Number of shares		2,236.61	2,790.72	0.00
Net asset value per share	USD	108.20	101.04	0.00

Bond Global Inflation

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	561,577,140	269,686,498	221,810,999
AE (C)				
Number of shares		46,483.25	42,717.96	32,133.76
Net asset value per share	EUR	127.82	124.63	122.25
AE (D)				
Number of shares		16,320.63	18,528.32	18,656.19
Net asset value per share	EUR	111.52	108.48	107.00

The accompanying notes form an integral part of these financial statements

Bond Global Inflation

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
AE-DH (C)				
Number of shares		1,014,305.98	0.00	0.00
Net asset value per share	EUR	107.36	0.00	0.00
AE-MD (D)				
Number of shares		2,000.00	0.00	0.00
Net asset value per share	EUR	101.26	0.00	0.00
AHU (C)				
Number of shares		984.30	1,043.67	0.00
Net asset value per share	USD	106.65	103.12	0.00
FE (C)				
Number of shares		23,499.20	79,043.43	5,801.93
Net asset value per share	EUR	111.31	108.59	107.18
IE (C)				
Number of shares		49,099.22	40,010.60	30,781.86
Net asset value per share	EUR	1,332.04	1,297.10	1,264.86
IE (D)				
Number of shares		26,180.41	0.00	0.00
Net asset value per share	EUR	1,004.78	0.00	0.00
IHU (C)				
Number of shares		5,646.34	6,974.57	0.00
Net asset value per share	USD	1,069.53	1,031.92	0.00
I(13) E (C)				
Number of shares		1.00	500.00	0.00
Net asset value per share	EUR	1,070.19	1,035.59	0.00
I(13) HG (C)				
Number of shares		1.00	500.00	0.00
Net asset value per share	GBP	1,083.61	1,041.58	0.00
I(13) HU (C)				
Number of shares		1.00	500.00	0.00
Net asset value per share	USD	1,088.31	1,042.52	0.00
ME (C)				
Number of shares		594,507.93	670,906.90	516,409.39
Net asset value per share	EUR	124.61	121.04	118.15
OE (C)				
Number of shares		202,405.18	77,316.73	87,195.55
Net asset value per share	EUR	1,150.74	1,113.52	1,080.97
OE-DH (C)				
Number of shares		3,708.19	4,116.62	0.00
Net asset value per share	EUR	1,010.56	936.14	0.00
RE (C)				
Number of shares		11,837.00	12,958.00	19,347.00
Net asset value per share	EUR	112.24	109.01	106.61

The accompanying notes form an integral part of these financial statements

Bond Global Inflation

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
RE (D)				
Number of shares		6,472.00	6,859.00	11,027.00
Net asset value per share	EUR	110.22	107.05	105.63
SE (C)				
Number of shares		249,553.12	163,611.48	146,097.94
Net asset value per share	EUR	126.01	122.82	120.71
SHU (C)				
Number of shares		3,095.78	2,929.59	2,061.71
Net asset value per share	USD	112.59	108.88	106.34

Bond Global Total Return

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	305,534	213,708	0
AE (C)				
Number of shares		2,706.96	1,866.60	0.00
Net asset value per share	EUR	104.42	104.88	0.00
AE (D)				
Number of shares		1.00	1.00	0.00
Net asset value per share	EUR	105.57	105.17	0.00
AE-QD (D)				
Number of shares		1.00	1.00	0.00
Net asset value per share	EUR	103.71	104.23	0.00
FE (C)				
Number of shares		1.00	1.00	0.00
Net asset value per share	EUR	105.12	105.04	0.00
IE (C)				
Number of shares		20.41	15.67	0.00
Net asset value per share	EUR	1,048.14	1,050.56	0.00
IE (D)				
Number of shares		1.00	1.00	0.00
Net asset value per share	EUR	1,053.55	1,050.56	0.00
SE (C)				
Number of shares		1.00	1.00	0.00
Net asset value per share	EUR	105.62	105.19	0.00

Bond US Aggregate

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	132,378,150	139,920,104	30,674,324
AU (C)				
Number of shares		1.00	1.00	0.00
Net asset value per share	USD	103.99	105.46	0.00

The accompanying notes form an integral part of these financial statements

Bond US Aggregate

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
IHE (C)				
Number of shares		8,796.00	22,250.87	1,100.00
Net asset value per share	EUR	1,052.76	1,076.26	1,023.44
IU (C)				
Number of shares		4,290.00	4,372.76	28,384.04
Net asset value per share	USD	1,073.06	1,088.56	1,025.71
OU (C)				
Number of shares		108,076.43	99,178.42	0.00
Net asset value per share	USD	1,051.77	1,061.64	0.00
SHE (C)				
Number of shares		2,584.78	2,893.37	793.38
Net asset value per share	EUR	101.30	103.93	99.69
SHE-MD (D)				
Number of shares		34,119.68	22,644.33	0.00
Net asset value per share	EUR	98.56	102.41	0.00
SU (C)				
Number of shares		5,003.61	3,386.03	2,203.61
Net asset value per share	USD	102.45	104.22	98.91

Bond US Corporate

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	482,928,875	283,574,435	51,240,029
AU (C)				
Number of shares		6,814.23	1.00	1,000.00
Net asset value per share	USD	107.65	108.17	97.76
FHE (C)				
Number of shares		99.21	99.21	0.00
Net asset value per share	EUR	100.72	102.39	0.00
FU (C)				
Number of shares		1,007.30	149.58	0.00
Net asset value per share	USD	102.38	103.23	0.00
IHE (C)				
Number of shares		76,172.07	41,977.19	2,832.12
Net asset value per share	EUR	1,034.73	1,046.44	965.87
IU (C)				
Number of shares		189,177.46	75,091.13	41,306.75
Net asset value per share	USD	1,066.20	1,070.36	979.66
I4 (C)				
Number of shares		20,000.00	0.00	0.00
Net asset value per share	USD	1,009.41	0.00	0.00

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Bond US Corporate

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
MHE (C)				
Number of shares		8,603.02	6,256.04	0.00
Net asset value per share	EUR	106.65	107.89	0.00
OU (C)				
Number of shares		159,722.06	139,513.13	7,630.00
Net asset value per share	USD	1,101.45	1,100.26	999.72
SHE (C)				
Number of shares		1,154.71	1,035.53	0.00
Net asset value per share	EUR	105.59	107.13	0.00
SU (C)				
Number of shares		354.92	1.00	0.00
Net asset value per share	USD	107.46	108.17	0.00

Bond US Opportunistic Core Plus

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	320,038,676	348,176,430	513,498,061
AE (C)				
Number of shares		433,260.32	435,153.99	56,942.13
Net asset value per share	EUR	159.97	154.07	147.82
AE (D)				
Number of shares		1,208.88	0.00	0.00
Net asset value per share	EUR	103.26	0.00	0.00
AHE (C)				
Number of shares		76,903.81	129,877.38	101,006.00
Net asset value per share	EUR	113.61	116.44	113.17
AU (C)				
Number of shares		428,919.83	379,328.16	695,129.52
Net asset value per share	USD	116.95	118.58	114.08
AU (D)				
Number of shares		57,178.56	67,360.26	81,716.07
Net asset value per share	USD	108.24	111.11	108.05
FHE (C)				
Number of shares		91,847.98	97,601.50	135,469.43
Net asset value per share	EUR	110.14	113.27	110.74
FHE-QD (D)				
Number of shares		15,328.92	12,349.32	14,240.31
Net asset value per share	EUR	89.42	93.11	93.38
FU (C)				
Number of shares		90,881.41	82,797.34	97,756.17
Net asset value per share	USD	112.99	115.19	111.59

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Bond US Opportunistic Core Plus

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
IHE (C)				
Number of shares		41,182.99	54,780.54	99,554.81
Net asset value per share	EUR	1,169.14	1,194.71	1,154.72
IU (C)				
Number of shares		22,114.96	24,795.92	57,312.05
Net asset value per share	USD	1,199.39	1,214.01	1,161.72
IU (D)				
Number of shares		6,096.57	0.00	0.00
Net asset value per share	USD	976.52	0.00	0.00
I11 (C)				
Number of shares		0.00	0.00	709.00
Net asset value per share	USD	0.00	0.00	995.96
MHE (C)				
Number of shares		58,058.38	38,470.97	40,765.96
Net asset value per share	EUR	111.20	113.53	109.82
MU (C)				
Number of shares		1,778.72	1,914.99	102,792.01
Net asset value per share	USD	114.71	116.05	111.03
OU (C)				
Number of shares		0.00	0.00	81,180.47
Net asset value per share	USD	0.00	0.00	1,006.57
SHE (C)				
Number of shares		73,447.85	78,990.85	90,189.31
Net asset value per share	EUR	110.96	113.80	110.85
SHE-QD (D)				
Number of shares		186,224.15	181,458.21	159,530.16
Net asset value per share	EUR	93.48	97.04	96.87
SU (C)				
Number of shares		361,964.73	376,141.44	464,903.03
Net asset value per share	USD	114.98	116.70	112.50

Sterling Strategic Bond

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	GBP	5,156,983	5,024,376	0
IG (C)				
Number of shares		4,999.00	4,999.00	0.00
Net asset value per share	GBP	1,031.40	1,004.88	0.00
RG (C)				
Number of shares		10.00	10.00	0.00
Net asset value per share	GBP	102.85	100.38	0.00

The accompanying notes form an integral part of these financial statements

Bond Asian Local Debt

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	81,501,701	117,029,317	75,507,348
AU (C)				
Number of shares		10.00	10.00	10.00
Net asset value per share	USD	98.83	104.60	101.95
FHE (C)				
Number of shares		2,514.13	2,302.95	2,271.53
Net asset value per share	EUR	89.34	96.10	95.45
FHE-MD (D)				
Number of shares		3,024.74	2,439.65	700.93
Net asset value per share	EUR	83.11	91.09	94.39
FU (C)				
Number of shares		1,296.25	754.47	472.26
Net asset value per share	USD	92.73	98.64	97.08
IHE (C)				
Number of shares		6,761.02	6,171.53	0.00
Net asset value per share	EUR	959.36	1,022.61	0.00
IU (C)				
Number of shares		0.00	0.00	34,350.78
Net asset value per share	USD	0.00	0.00	1,271.43
OU (C)				
Number of shares		76,359.49	107,370.12	31,835.00
Net asset value per share	USD	966.41	1,016.47	978.27
SHE (C)				
Number of shares		1,386.16	1,630.16	1,301.99
Net asset value per share	EUR	93.48	100.26	99.01
SU (C)				
Number of shares		1,083.74	1,251.97	1,818.28
Net asset value per share	USD	97.46	103.36	101.12

Bond China Aggregate

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	3,661,068	5,397,228	11,687,877
AU (C)				
Number of shares		10.00	10.00	10.00
Net asset value per share	USD	92.21	97.60	102.67
FHE (C)				
Number of shares		301.50	301.50	442.09
Net asset value per share	EUR	87.05	93.45	99.28

The accompanying notes form an integral part of these financial statements

Bond China Aggregate

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
FHE-MD (D)				
Number of shares		539.72	539.72	1,087.21
Net asset value per share	EUR	79.56	86.76	94.71
FU (C)				
Number of shares		95.91	0.00	582.54
Net asset value per share	USD	93.18	0.00	101.41
IHE (C)				
Number of shares		91.05	96.69	119.80
Net asset value per share	EUR	899.32	957.41	1,004.01
IU (C)				
Number of shares		600.94	505.25	658.54
Net asset value per share	USD	950.64	1,001.23	1,043.21
PU (C)				
Number of shares		165,819.07	303,844.07	741,312.46
Net asset value per share	USD	10.35	10.93	11.41
SHE (C)				
Number of shares		1,537.25	1,291.17	2,331.01
Net asset value per share	EUR	88.41	94.70	100.18
SHE-MD (D)				
Number of shares		10,276.51	10,717.67	13,615.48
Net asset value per share	EUR	80.53	87.60	95.45
SU (C)				
Number of shares		2,053.59	2,106.77	4,698.90
Net asset value per share	USD	91.67	97.16	102.14

Bond Global Emerging Blended

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	613,456,278	393,055,132	0
AE (C)				
Number of shares		1,385,417.99	349,937.17	0.00
Net asset value per share	EUR	175.70	171.89	0.00
AE (D)				
Number of shares		150.00	0.00	0.00
Net asset value per share	EUR	99.76	0.00	0.00
IE (C)				
Number of shares		417.17	173.71	0.00
Net asset value per share	EUR	44,832.72	43,744.40	0.00

The accompanying notes form an integral part of these financial statements

Bond Global Emerging Blended

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
I11 (C)				
Number of shares		29.00	28.00	0.00
Net asset value per share	EUR	8,654,178.98	8,440,097.84	0.00
I14HG (C)				
Number of shares		65,827.89	48,454.77	0.00
Net asset value per share	GBP	1,093.77	1,056.45	0.00
OE (C)				
Number of shares		1.33	2.46	0.00
Net asset value per share	EUR	11,383,116.49	11,048,760.72	0.00
SE (C)				
Number of shares		7,942.18	2,212.88	0.00
Net asset value per share	EUR	105.71	103.56	0.00

Bond Global Emerging Corporate

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	272,186,065	240,852,304	237,485,204
AE (C)				
Number of shares		199.73	42.10	519.01
Net asset value per share	EUR	138.63	129.87	123.34
AE (D)				
Number of shares		4,226.05	3,296.99	2,005.50
Net asset value per share	EUR	120.13	116.36	114.31
AHE (C)				
Number of shares		3,332.36	3,873.33	7,407.49
Net asset value per share	EUR	108.00	107.61	103.46
AU (C)				
Number of shares		773.00	1,023.00	2,866.00
Net asset value per share	USD	109.86	108.38	103.19
AU (D)				
Number of shares		5,641.00	6,830.00	8,161.00
Net asset value per share	USD	98.48	100.44	98.95
FHE (C)				
Number of shares		9,104.60	6,210.87	4,928.35
Net asset value per share	EUR	104.07	103.97	100.42
FHE-MD (D)				
Number of shares		12,715.30	9,826.92	9,769.94
Net asset value per share	EUR	94.13	95.95	96.45
FU (C)				
Number of shares		7,977.40	4,823.73	6,217.42
Net asset value per share	USD	104.49	103.40	99.05

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Bond Global Emerging Corporate

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
IE (C)				
Number of shares		105.99	15.32	0.00
Net asset value per share	USD	1,151.70	1,131.32	0.00
IHE (C)				
Number of shares		41,987.45	38,040.90	54,227.38
Net asset value per share	EUR	854.93	847.46	805.39
IU (C)				
Number of shares		15,078.84	15,007.62	13,394.01
Net asset value per share	USD	1,390.90	1,365.32	1,286.20
IU (D)				
Number of shares		1,333.50	0.00	0.00
Net asset value per share	USD	982.17	0.00	0.00
MHE (C)				
Number of shares		102.20	102.72	103.77
Net asset value per share	EUR	107.23	106.29	101.02
MU (C)				
Number of shares		5,909.86	1,302.96	1,210.18
Net asset value per share	USD	109.17	107.22	101.08
OHE (C)				
Number of shares		2,500.00	0.00	0.00
Net asset value per share	EUR	980.29	0.00	0.00
OU (C)				
Number of shares		168,918.13	153,123.21	151,012.34
Net asset value per share	USD	1,140.35	1,115.59	1,044.45
SHE (C)				
Number of shares		19,694.21	16,137.83	20,312.53
Net asset value per share	EUR	106.45	106.19	102.21
SHE-MD (D)				
Number of shares		74,676.10	58,791.02	51,349.50
Net asset value per share	EUR	96.22	97.73	97.82
SU (C)				
Number of shares		14,919.56	12,529.94	13,265.09
Net asset value per share	USD	106.05	104.74	99.93

Bond Global Emerging Hard Currency

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	667,682,260	492,010,458	306,451,995
AE (C)				
Number of shares		143,671.22	265,857.53	155,839.95
Net asset value per share	EUR	674.89	679.89	630.99
AE (D)				
Number of shares		2,181.46	2,382.15	2,758.12
Net asset value per share	EUR	264.60	274.66	262.89

The accompanying notes form an integral part of these financial statements

Bond Global Emerging Hard Currency

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
FE (C)				
Number of shares		845.40	474.40	0.00
Net asset value per share	EUR	102.91	103.93	0.00
IE (C)				
Number of shares		5,539.74	4,491.45	3,288.17
Net asset value per share	EUR	41,185.87	41,308.06	37,949.17
IE (D)				
Number of shares		41,732.43	10,000.00	10,000.00
Net asset value per share	EUR	1,016.66	1,060.81	990.25
IHU (C)				
Number of shares		1.00	0.00	0.00
Net asset value per share	USD	967.83	0.00	0.00
IHU0 (C)				
Number of shares		196,915.00	80,000.00	80,000.00
Net asset value per share	USD	1,106.66	1,093.63	991.72
ME (C)				
Number of shares		70,331.87	79,154.91	8,068.95
Net asset value per share	EUR	106.83	107.25	98.74
OE (C)				
Number of shares		72,594.12	22,330.24	0.00
Net asset value per share	EUR	1,115.21	1,113.27	0.00
SE (C)				
Number of shares		40,815.18	21,305.49	6,985.96
Net asset value per share	EUR	107.58	108.48	100.89

Bond Global Emerging Local Currency

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	299,641,390	240,979,690	186,564,858
AE (C)				
Number of shares		85,077.06	53,115.78	45,406.01
Net asset value per share	EUR	106.33	105.29	105.05
AE (D)				
Number of shares		10,877.41	11,136.41	12,901.17
Net asset value per share	EUR	83.00	85.94	90.80
AHE (C)				
Number of shares		0.00	4,200.00	0.00
Net asset value per share	EUR	0.00	103.20	0.00
AHK (C)				
Number of shares		18,258.81	9,489.63	12,022.05
Net asset value per share	CZK	1,918.69	2,034.86	2,079.47

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Bond Global Emerging Local Currency	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
AU (C)				
Number of shares		2,516,327.92	241,954.60	144,907.60
Net asset value per share	USD	21.95	22.90	22.92
AU (D)				
Number of shares		125,931.93	128,204.59	150,387.15
Net asset value per share	USD	10.01	10.92	11.57
A2U (C)				
Number of shares		47,366.67	59,287.11	62,907.45
Net asset value per share	USD	21.90	22.85	22.89
FHE (C)				
Number of shares		8,645.75	7,918.80	6,796.92
Net asset value per share	EUR	71.27	75.43	76.79
FHE-MD (D)				
Number of shares		75,952.63	80,957.28	103,879.03
Net asset value per share	EUR	55.17	59.53	63.34
FU (C)				
Number of shares		9,296.45	7,210.55	6,037.64
Net asset value per share	USD	75.30	78.77	79.30
IHE (C)				
Number of shares		7,669.07	7,083.48	5.81
Net asset value per share	EUR	810.59	850.02	851.41
IU (C)				
Number of shares		49,971.22	31,124.10	14,238.86
Net asset value per share	USD	1,648.66	1,711.89	1,694.44
MU (C)				
Number of shares		5,146.88	6,832.76	6,247.22
Net asset value per share	USD	124.39	129.17	127.92
OU (C)				
Number of shares		138,154.88	158,287.96	128,889.55
Net asset value per share	USD	768.39	794.85	782.43
RU (C)				
Number of shares		1.00	1.00	1.00
Net asset value per share	USD	89.22	92.29	90.73
SHE (C)				
Number of shares		39,907.65	34,989.27	36,048.41
Net asset value per share	EUR	73.01	77.11	78.21
SHE-MD (D)				
Number of shares		273,126.20	264,147.34	304,009.96
Net asset value per share	EUR	56.91	61.27	64.92
SU (C)				
Number of shares		437,226.19	447,769.85	591,797.93
Net asset value per share	USD	21.18	22.11	22.17

The accompanying notes form an integral part of these financial statements

BFT Optimal Income

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	39,997,846	16,630,657	0
AE (C)				
Number of shares		8,139.96	10.00	0.00
Net asset value per share	EUR	100.27	98.50	0.00
IE (C)				
Number of shares		38,901.03	16,865.00	0.00
Net asset value per share	EUR	1,007.21	986.05	0.00

Multi Asset Global

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	120,387,460	49,820,696	0
AE (C)				
Number of shares		1.00	1.00	0.00
Net asset value per share	EUR	100.02	98.62	0.00
AE (D)				
Number of shares		7,050.04	1.00	0.00
Net asset value per share	EUR	98.70	98.62	0.00
FE (C)				
Number of shares		27,650.03	16,700.29	0.00
Net asset value per share	EUR	98.72	97.96	0.00
FE-QD (D)				
Number of shares		2,212.17	357.27	0.00
Net asset value per share	EUR	101.20	101.52	0.00
IE (C)				
Number of shares		1.00	1.00	0.00
Net asset value per share	EUR	1,001.64	986.88	0.00
IE (D)				
Number of shares		1.00	1.00	0.00
Net asset value per share	EUR	990.20	986.88	0.00
IHJ (C)				
Number of shares		49,487.33	29,966.89	0.00
Net asset value per share	JPY	102,412.00	100,964.00	0.00
I4 (C)				
Number of shares		1.00	1.00	0.00
Net asset value per share	EUR	1,001.65	986.88	0.00
ME (C)				
Number of shares		7,086.42	2,705.41	0.00
Net asset value per share	EUR	102.62	101.24	0.00

The accompanying notes form an integral part of these financial statements

Multi Asset Global

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
SE (C)				
Number of shares		583,721.90	216,803.81	0.00
Net asset value per share	EUR	98.86	97.90	0.00
SE-QD (D)				
Number of shares		168,938.65	978.15	0.00
Net asset value per share	EUR	101.24	101.50	0.00

Patrimoine

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	668,807,361	752,620,990	724,473,961
AE (C)				
Number of shares		1,413,907.69	1,426,748.16	1,200,017.43
Net asset value per share	EUR	101.85	101.60	108.14
AE (D)				
Number of shares		449,042.99	447,420.14	301,694.20
Net asset value per share	EUR	95.93	96.81	107.97
AHK (C)				
Number of shares		193,983.05	143,298.54	0.00
Net asset value per share	CZK	2,398.30	2,401.84	0.00
FE (C)				
Number of shares		550,598.22	729,940.25	838,046.71
Net asset value per share	EUR	99.95	100.03	107.16
IE (C)				
Number of shares		873.46	4,542.78	8,324.42
Net asset value per share	EUR	1,032.50	1,026.59	1,085.72
IE (D)				
Number of shares		200.00	200.00	200.00
Net asset value per share	EUR	1,012.79	1,020.02	1,093.34
ME (C)				
Number of shares		144,716.40	208,571.86	209,763.02
Net asset value per share	EUR	103.17	102.59	108.50
RE (C)				
Number of shares		10.00	10.00	10.00
Net asset value per share	EUR	103.70	103.17	109.22
RE (D)				
Number of shares		10.00	10.00	10.00
Net asset value per share	EUR	101.08	101.84	109.22
SE (C)				
Number of shares		3,895,246.79	4,484,162.85	4,090,291.99
Net asset value per share	EUR	101.00	100.88	107.65

The accompanying notes form an integral part of these financial statements

Target Coupon

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	5,723,908	102,119	0
AE-YD (D)				
Number of shares		100.00	100.00	0.00
Net asset value per share	EUR	101.81	100.04	0.00
FE-YD (D)				
Number of shares		10.00	10.00	0.00
Net asset value per share	EUR	101.51	100.00	0.00
IE-YD (D)				
Number of shares		900.00	900.00	0.00
Net asset value per share	EUR	102.16	100.13	0.00
SE-YD (D)				
Number of shares		55,291.08	10.00	0.00
Net asset value per share	EUR	101.66	100.04	0.00

Protect 90

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	23,003,382	5,001,054	0
AE (C)				
Number of shares		230,695.42	50,000.00	0.00
Net asset value per share	EUR	99.71	100.02	0.00
SE (C)				
Number of shares		10.00	0.00	0.00
Net asset value per share	EUR	100.37	0.00	0.00

Index Equity Emerging Markets

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	196,135,819	197,579,965	118,301,424
AE (C)				
Number of shares		30,028.91	25,060.70	16,002.70
Net asset value per share	EUR	116.35	106.20	122.14
AE (D)				
Number of shares		158.14	52.06	10.00
Net asset value per share	EUR	110.79	102.85	121.35
AU (C)				
Number of shares		2,320.00	20.00	20.00
Net asset value per share	USD	90.82	87.31	100.72

The accompanying notes form an integral part of these financial statements

Index Equity Emerging Markets

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
AU (D)				
Number of shares		10.00	37.46	10.00
Net asset value per share	USD	84.69	82.79	98.08
A3E (C)				
Number of shares		64,273.00	52,018.00	49,400.00
Net asset value per share	EUR	95.85	87.36	100.15
A3E (D)				
Number of shares		745,805.00	1,107,204.00	326,904.00
Net asset value per share	EUR	92.68	86.12	99.98
A3U (C)				
Number of shares		390.00	650.00	0.00
Net asset value per share	USD	106.85	102.57	0.00
A3U (D)				
Number of shares		52,984.00	76,262.00	130,061.00
Net asset value per share	USD	90.05	88.12	102.46
IE (C)				
Number of shares		29,590.70	24,685.91	19,147.14
Net asset value per share	EUR	1,192.33	1,087.02	1,247.07
IE (D)				
Number of shares		16,166.49	2.00	2.00
Net asset value per share	EUR	1,108.82	1,029.75	1,216.85
IG (C)				
Number of shares		1.00	1.00	1.00
Net asset value per share	GBP	1,217.96	1,080.50	1,055.53
IG (D)				
Number of shares		1.00	1.00	1.00
Net asset value per share	GBP	1,151.62	1,041.20	1,048.12
IU (C)				
Number of shares		56,510.70	53,451.29	33,836.64
Net asset value per share	USD	915.93	879.52	1,011.97
IU (D)				
Number of shares		1.00	1.00	1.00
Net asset value per share	USD	847.60	829.55	983.44
ME (C)				
Number of shares		20.00	20.00	20.00
Net asset value per share	EUR	116.97	106.68	122.45
OE (C)				
Number of shares		2.00	2.00	2.00
Net asset value per share	EUR	1,173.65	1,069.71	1,226.55
OE (D)				
Number of shares		2.00	2.00	2.00
Net asset value per share	EUR	1,108.83	1,030.31	1,218.23

The accompanying notes form an integral part of these financial statements

Index Equity Emerging Markets

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
OU (C)				
Number of shares		1.00	1.00	1.00
Net asset value per share	USD	898.87	862.67	991.34
RE (C)				
Number of shares		10.00	10.00	10.00
Net asset value per share	EUR	117.08	106.78	122.44
RE (D)				
Number of shares		936.65	10.00	10.00
Net asset value per share	EUR	110.91	103.10	121.66

Absolute Volatility Arbitrage

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	60,954,533	65,106,716	113,217,810
AE (C)				
Number of shares		20,287.76	22,775.52	29,567.03
Net asset value per share	EUR	115.17	114.40	115.86
AE (D)				
Number of shares		1,093.98	1,358.08	1,871.59
Net asset value per share	EUR	103.39	102.69	104.00
CLASSIC H (C)				
Number of shares		4,230.41	5,125.74	6,008.10
Net asset value per share	EUR	111.87	111.19	112.84
FE (C)				
Number of shares		4,525.29	4,660.83	2,895.45
Net asset value per share	EUR	94.94	94.58	96.37
IE (C)				
Number of shares		473.71	1,741.83	19,615.62
Net asset value per share	EUR	1,211.53	1,202.04	1,213.29
ME (C)				
Number of shares		5,672.13	5,299.76	78,749.34
Net asset value per share	EUR	111.17	110.32	111.49
OR (C)				
Number of shares		48,724.06	49,860.18	62,225.64
Net asset value per share	EUR	1,012.24	1,002.69	1,010.09
SE (C)				
Number of shares		62,340.66	76,886.94	115,304.73
Net asset value per share	EUR	113.53	112.87	114.55

The accompanying notes form an integral part of these financial statements

Absolute Volatility Arbitrage Plus

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	13,809,757	52,976,843	57,492,404
AE (C)				
Number of shares		1,236.00	1,236.00	1,359.00
Net asset value per share	EUR	99.22	97.79	101.48
FE (C)				
Number of shares		1,829.73	2,550.18	1,919.68
Net asset value per share	EUR	96.90	95.79	100.01
IE (C)				
Number of shares		12,987.07	25,056.37	27,620.71
Net asset value per share	EUR	1,015.92	998.56	1,030.77
IE (D)				
Number of shares		0.00	27,162.95	27,162.95
Net asset value per share	EUR	0.00	998.70	1,030.86
ME (C)				
Number of shares		169.04	169.04	0.00
Net asset value per share	EUR	97.74	96.12	0.00
SE (C)				
Number of shares		3,052.78	4,622.90	6,865.85
Net asset value per share	EUR	98.08	96.77	100.62

Absolute Volatility Euro Equities

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	3,015,186,316	2,399,764,472	944,121,074
AE (C)				
Number of shares		2,195,929.78	887,492.88	761,812.75
Net asset value per share	EUR	136.70	142.52	133.18
AE (D)				
Number of shares		229,925.21	392,491.14	180,229.21
Net asset value per share	EUR	123.23	128.48	119.96
AHC (C)				
Number of shares		16,396.32	21,621.32	26,496.55
Net asset value per share	CHF	88.42	92.57	87.01
AHG (D)				
Number of shares		1,670.00	1,670.00	2,225.67
Net asset value per share	GBP	96.83	100.97	93.50
CLASSIC H (C)				
Number of shares		27,392.06	31,591.55	15,706.01
Net asset value per share	EUR	128.96	134.99	126.54
FE (C)				
Number of shares		437,190.26	376,092.98	56,418.59
Net asset value per share	EUR	88.41	92.49	87.09

The accompanying notes form an integral part of these financial statements

Absolute Volatility Euro Equities

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
IE (C)				
Number of shares		1,392,661.19	1,100,989.26	394,157.46
Net asset value per share	EUR	1,461.46	1,516.16	1,409.28
IE (D)				
Number of shares		18,034.68	9,014.00	5,232.00
Net asset value per share	EUR	959.92	996.35	925.79
IHC (C)				
Number of shares		6,429.55	4,204.54	1,156.61
Net asset value per share	CHF	915.13	952.31	893.58
IHG (D)				
Number of shares		37,237.87	15,479.27	2,985.22
Net asset value per share	GBP	1,011.05	1,049.60	969.35
IHGO (D)				
Number of shares		7,162.91	8,176.46	44.54
Net asset value per share	GBP	1,052.50	1,090.27	996.44
ME (C)				
Number of shares		1,222,332.95	1,108,141.15	614,161.38
Net asset value per share	EUR	127.42	132.34	123.17
OE (C)				
Number of shares		94,343.77	77,277.38	3,587.24
Net asset value per share	EUR	1,016.97	1,053.70	1,061.81
RE (C)				
Number of shares		17,395.06	20,667.06	27,418.53
Net asset value per share	EUR	101.87	106.05	98.31
RHG (D)				
Number of shares		7,720.20	4,950.20	0.00
Net asset value per share	GBP	101.67	105.77	0.00
SE (C)				
Number of shares		2,093,153.82	1,724,103.04	1,263,647.44
Net asset value per share	EUR	132.58	138.41	129.80

Absolute Volatility World Equities

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	1,038,561,607	1,136,191,655	958,026,115
AE (C)				
Number of shares		28,219.41	25,317.55	47,372.52
Net asset value per share	EUR	110.30	109.23	104.71
AE (D)				
Number of shares		210.00	0.00	495.00
Net asset value per share	EUR	99.41	0.00	92.65

The accompanying notes form an integral part of these financial statements

Absolute Volatility World Equities

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
AHC (C)				
Number of shares		4,895.26	4,250.55	5,161.31
Net asset value per share	CHF	74.14	78.31	76.16
AHE (C)				
Number of shares		197,541.54	181,008.11	170,192.71
Net asset value per share	EUR	81.16	85.45	82.54
AHE (D)				
Number of shares		119,754.91	284,926.39	92,260.41
Net asset value per share	EUR	76.74	80.90	78.30
AHG (C)				
Number of shares		117,866.64	77,367.56	111,886.98
Net asset value per share	GBP	80.62	84.98	81.10
AHG (D)				
Number of shares		0.00	141.50	141.50
Net asset value per share	GBP	0.00	91.53	87.36
AHS (C)				
Number of shares		2,607.45	4,493.65	5,326.68
Net asset value per share	SGD	79.56	83.06	78.74
AHS (D)				
Number of shares		0.00	300.50	300.50
Net asset value per share	SGD	0.00	82.53	78.25
AU (C)				
Number of shares		535,825.75	507,781.15	671,837.06
Net asset value per share	USD	113.26	118.14	113.05
AU (D)				
Number of shares		104,687.45	127,016.45	68,152.25
Net asset value per share	USD	101.58	105.95	101.40
CLASSIC H (C)				
Number of shares		83,391.00	83,313.43	38,724.69
Net asset value per share	USD	107.43	112.39	108.21
FHE (C)				
Number of shares		76,591.21	86,590.42	40,720.05
Net asset value per share	EUR	72.41	76.51	74.50
FU (C)				
Number of shares		62,209.05	70,465.04	55,236.76
Net asset value per share	USD	78.88	82.57	79.57
IHAO (D)				
Number of shares		159.99	1,688.13	43,759.47
Net asset value per share	AUD	1,001.67	1,038.68	986.18
IHC (C)				
Number of shares		3,070.00	3,095.50	65.50
Net asset value per share	CHF	796.13	835.96	809.43

The accompanying notes form an integral part of these financial statements

Absolute Volatility World Equities

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
IHE (C)				
Number of shares		416,487.37	364,817.48	265,267.94
Net asset value per share	EUR	867.73	910.74	875.62
IHEO (C)				
Number of shares		7,973.02	7,847.38	5,889.69
Net asset value per share	EUR	965.99	1,014.07	972.64
IHEO (D)				
Number of shares		1.00	1.00	1.00
Net asset value per share	EUR	969.33	1,016.97	974.23
IHG (C)				
Number of shares		17,694.06	14,146.15	49,636.76
Net asset value per share	GBP	823.39	864.83	819.38
IHG (D)				
Number of shares		42,393.02	66,161.54	39,736.51
Net asset value per share	GBP	875.94	920.11	871.63
IHGO (C)				
Number of shares		70,159.61	68,301.48	60,019.55
Net asset value per share	GBP	987.60	1,032.16	979.58
IHGO (D)				
Number of shares		46.07	46.07	47.39
Net asset value per share	GBP	862.87	901.83	854.65
IHJ (C)				
Number of shares		0.00	0.00	9,264.05
Net asset value per share	JPY	0.00	0.00	82,495.00
IU (C)				
Number of shares		199,793.39	246,475.05	151,310.19
Net asset value per share	USD	1,213.83	1,261.42	1,198.42
IU (D)				
Number of shares		5,555.30	6,062.61	57,543.37
Net asset value per share	USD	900.26	935.56	888.61
IUO (C)				
Number of shares		6,243.43	13,581.14	12,293.28
Net asset value per share	USD	988.76	1,028.04	977.56
IUO (D)				
Number of shares		41.69	41.44	228.05
Net asset value per share	USD	989.73	1,029.06	977.96
MU (C)				
Number of shares		65,117.74	53,708.18	48,204.39
Net asset value per share	USD	86.70	90.19	85.87

The accompanying notes form an integral part of these financial statements

Absolute Volatility World Equities

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
OU (C)				
Number of shares		59,998.32	25,985.10	52,017.47
Net asset value per share	USD	972.72	1,007.34	84.75
RG (C)				
Number of shares		1,419.63	1,474.31	2,981.55
Net asset value per share	GBP	102.39	99.72	82.15
RHE (C)				
Number of shares		3,107.14	1,736.50	1,869.94
Net asset value per share	EUR	87.31	91.74	88.20
RHG (C)				
Number of shares		151.94	2,521.21	0.00
Net asset value per share	GBP	97.46	102.39	0.00
RU (C)				
Number of shares		2,867.95	705.37	21,970.80
Net asset value per share	USD	87.91	91.47	87.09
SHE (C)				
Number of shares		140,321.16	141,796.11	125,162.91
Net asset value per share	EUR	76.61	80.85	78.22
SU (C)				
Number of shares		310,124.81	311,178.74	331,308.93
Net asset value per share	USD	110.19	115.11	110.49

BFT Absolute Global Dividend

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	23,773,098	29,570,873	38,919,477
AE (C)				
Number of shares		7,669.45	9,468.07	18,044.47
Net asset value per share	EUR	100.28	93.78	103.46
FE (C)				
Number of shares		1,015.57	1,077.05	1,238.38
Net asset value per share	EUR	97.98	91.95	102.22
IE (C)				
Number of shares		21,192.63	28,465.64	33,618.44
Net asset value per share	EUR	1,065.17	992.80	1,087.42
SE (C)				
Number of shares		3,332.88	3,478.11	3,584.41
Net asset value per share	EUR	99.21	92.91	102.83

The accompanying notes form an integral part of these financial statements

Global Macro Bonds & Currencies

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	142,670,564	153,535,521	237,747,511
AE (C)				
Number of shares		298,953.99	321,286.90	374,957.15
Net asset value per share	EUR	101.40	98.72	103.33
AE (D)				
Number of shares		8,604.74	8,804.75	10,985.21
Net asset value per share	EUR	95.42	94.33	100.26
AHU (C)				
Number of shares		316.71	316.71	596.16
Net asset value per share	USD	99.55	96.20	100.28
AHU (D)				
Number of shares		94.10	94.10	94.11
Net asset value per share	USD	96.53	94.70	100.18
FE (C)				
Number of shares		74,051.61	84,793.99	135,920.21
Net asset value per share	EUR	99.61	97.23	102.37
FE-MD (D)				
Number of shares		5,091.20	4,928.11	6,558.90
Net asset value per share	EUR	92.24	90.51	97.30
IE (C)				
Number of shares		3,197.58	3,530.36	53,377.53
Net asset value per share	EUR	1,046.32	1,012.16	1,050.49
ME (C)				
Number of shares		64,295.30	33,569.48	71,109.79
Net asset value per share	EUR	103.39	99.95	103.95
OE (C)				
Number of shares		32,774.70	42,062.23	30,000.00
Net asset value per share	EUR	998.50	961.32	993.84
SE (C)				
Number of shares		511,890.95	564,626.64	773,751.99
Net asset value per share	EUR	101.01	98.43	103.23
SE-MD (D)				
Number of shares		100,430.38	103,643.66	105,208.96
Net asset value per share	EUR	91.73	89.84	96.22
SHU (C)				
Number of shares		124.71	124.71	124.71
Net asset value per share	USD	98.96	95.70	99.96

The accompanying notes form an integral part of these financial statements

Global Macro Bonds & Currencies Low Vol

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	112,614,416	131,921,572	174,103,191
AE (C)				
Number of shares		22,760.50	24,128.21	27,904.01
Net asset value per share	EUR	114.10	114.73	115.50
AE (D)				
Number of shares		6,511.62	6,569.62	4,212.13
Net asset value per share	EUR	96.73	97.77	98.47
AHG (C)				
Number of shares		394.91	394.91	2,574.68
Net asset value per share	GBP	98.56	98.67	98.77
AHU (C)				
Number of shares		1,384.03	1,634.69	2,341.96
Net asset value per share	USD	120.09	119.75	119.56
AHU (D)				
Number of shares		20.00	20.00	200.00
Net asset value per share	USD	100.32	100.58	100.55
CLASSIC H (C)				
Number of shares		237.85	496.10	496.10
Net asset value per share	EUR	109.18	109.93	111.00
FE (C)				
Number of shares		4,462.18	4,505.19	5,458.62
Net asset value per share	EUR	96.18	96.85	97.80
FHU (C)				
Number of shares		39.90	39.90	39.90
Net asset value per share	USD	102.07	101.92	102.12
IE (C)				
Number of shares		589.75	766.85	11,408.49
Net asset value per share	EUR	1,190.20	1,194.16	1,197.10
ME (C)				
Number of shares		2,542.94	3,010.73	1,543.84
Net asset value per share	EUR	110.18	110.59	110.97
OE (C)				
Number of shares		35,894.69	43,280.99	51,427.00
Net asset value per share	EUR	997.64	999.41	998.73
OR (C)				
Number of shares		59,564.66	69,731.48	86,526.50
Net asset value per share	EUR	1,011.07	1,012.86	1,012.17
RE (C)				
Number of shares		664.00	664.00	857.00
Net asset value per share	EUR	98.95	99.39	99.86

The accompanying notes form an integral part of these financial statements

Global Macro Bonds & Currencies Low Vol

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
SE (C)				
Number of shares		96,791.63	104,518.12	126,968.67
Net asset value per share	EUR	112.61	113.29	114.16
SHU (C)				
Number of shares		6,598.06	7,066.61	17,842.87
Net asset value per share	USD	118.62	118.29	118.30

Global Macro Forex

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	485,718,749	234,360,550	203,517,415
AE (C)				
Number of shares		44,365.52	47,385.19	90,004.29
Net asset value per share	EUR	103.78	103.18	101.02
AE (D)				
Number of shares		2,099.05	2,349.05	2,029.83
Net asset value per share	EUR	102.34	101.74	99.61
CLASSIC H (C)				
Number of shares		3.01	3.01	3.01
Net asset value per share	EUR	101.56	101.20	99.49
FE (C)				
Number of shares		9,688.14	10,598.88	5,828.90
Net asset value per share	EUR	101.01	100.67	99.06
IE (C)				
Number of shares		222,937.87	136,578.91	130,101.14
Net asset value per share	EUR	1,059.37	1,052.41	1,025.92
ME (C)				
Number of shares		1,911,775.37	434,755.27	540,143.92
Net asset value per share	EUR	105.14	104.49	102.18
OE (C)				
Number of shares		36,562.73	35,122.73	2,607.60
Net asset value per share	EUR	1,039.09	1,029.17	1,000.22
SE (C)				
Number of shares		46,169.39	27,789.24	23,561.91
Net asset value per share	EUR	103.11	102.61	100.56

The accompanying notes form an integral part of these financial statements

Global Macro Forex Strategic

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	11,618,921	11,186,910	13,845,547
AE (C)				
Number of shares		36,801.22	37,761.80	47,443.68
Net asset value per share	EUR	118.59	113.65	118.90
IE (C)				
Number of shares		4.97	4.91	404.68
Net asset value per share	EUR	13,822.64	13,236.81	13,770.04
OE (C)				
Number of shares		7,026.05	7,004.47	2,608.30
Net asset value per share	EUR	1,020.91	973.35	1,008.70
SE (C)				
Number of shares		129.75	129.75	10.00
Net asset value per share	EUR	100.62	96.56	101.13

Cash EUR

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	EUR	1,694,268,913	1,706,302,670	1,939,787,493
AE (C)				
Number of shares		7,929,988.75	8,628,817.44	9,957,365.92
Net asset value per share	EUR	100.87	101.01	101.20
AE (D)				
Number of shares		177,307.34	197,821.08	124,816.28
Net asset value per share	EUR	100.31	100.45	100.64
FE (C)				
Number of shares		911,203.58	672,300.80	309,907.13
Net asset value per share	EUR	100.51	100.65	100.84
IE (C)				
Number of shares		436,404.40	365,432.84	608,947.10
Net asset value per share	EUR	1,015.82	1,016.78	1,017.76
IE (D)				
Number of shares		3,136.00	5,230.00	23,543.00
Net asset value per share	EUR	999.16	1,000.10	1,001.10
ME (C)				
Number of shares		572,797.22	1,157,002.05	1,027,737.57
Net asset value per share	EUR	101.59	101.68	101.78
OE (C)				
Number of shares		148,757.44	185,135.54	131,701.91
Net asset value per share	EUR	1,021.42	1,021.86	1,021.83
RE (C)				
Number of shares		942.19	942.61	1,807.52
Net asset value per share	EUR	100.06	100.15	100.22

The accompanying notes form an integral part of these financial statements

Cash EUR

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
RE (D)				
Number of shares		491.78	0.00	0.00
Net asset value per share	EUR	99.91	0.00	0.00
SE (C)				
Number of shares		124,221.83	126,512.87	55,677.00
Net asset value per share	EUR	100.79	100.93	101.12
XE (C)				
Number of shares		115,847.99	50,699.20	0.00
Net asset value per share	EUR	999.49	999.92	0.00

Cash USD

	Period/Year ending as of:	31/12/16	30/06/16	30/06/15
Total Net Assets	USD	1,296,439,610	1,196,277,052	919,207,860
AE (C)				
Number of shares		93,651.59	710,214.03	911,724.51
Net asset value per share	EUR	122.56	115.80	114.87
AU (C)				
Number of shares		6,351,526.72	7,299,580.71	4,304,840.40
Net asset value per share	USD	102.22	101.74	101.22
AU (D)				
Number of shares		27,954.86	81,310.49	21,929.10
Net asset value per share	USD	102.02	101.74	101.21
FU (C)				
Number of shares		573,725.46	706,010.80	435,551.00
Net asset value per share	USD	102.20	101.72	101.20
IU (C)				
Number of shares		121,623.85	135,005.76	215,175.60
Net asset value per share	USD	1,022.20	1,017.37	1,012.15
IU (D)				
Number of shares		0.00	0.00	2,651.39
Net asset value per share	USD	0.00	0.00	1,001.08
MU (C)				
Number of shares		771,689.61	430,659.88	860,701.42
Net asset value per share	USD	102.22	101.74	101.21
SU (C)				
Number of shares		191,277.11	156,514.88	127,840.21
Net asset value per share	USD	102.22	101.73	101.21
XU (C)				
Number of shares		348,666.56	84,993.00	0.00
Net asset value per share	USD	1,006.22	1,001.13	0.00

The accompanying notes form an integral part of these financial statements

	Note	Equity Euro		Equity Europe Concentrated	
		31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR
English					
Income		1,203,181	988,042	1,003,250	601,723
Net dividends	2	1,055,632	906,595	939,339	590,336
Bond interest	2	-	-	-	-
Bank interest	2	33	57	-	60
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	7	147,516	81,390	63,911	11,327
Expenses		1,171,690	1,848,300	1,039,796	1,187,024
Management fees	4	681,125	859,655	618,971	547,574
Performance fees		-	325,577	-	220,064
Administration fees	4	253,898	337,481	188,276	156,831
"Taxe d'abonnement"	5	16,283	20,101	19,453	19,603
Distributor fees	4	6,617	8,120	6,596	7,646
Broker and transaction fees		91,749	181,811	127,273	175,563
Reception and transmission of orders fees	9	46,448	73,576	47,046	52,992
Bank interest and similar charges		1,759	1,284	1,152	1,087
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	8	73,811	40,695	31,029	5,664
Realised profit/ (loss), net, from investments		31,491	-860,258	-36,546	-585,301
Net realised profit/(loss) on securities sold		3,823,210	14,105,419	1,378,334	5,567,132
Net realised profit/(loss) on options		-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts		-	-	7,133	-119,874
Net realised profit/(loss) on financial futures		213,692	-28,890	-152,502	21,243
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		-20,853	-4,549	-21,501	-39,838
Net realised profit/ (loss)		4,047,540	13,211,722	1,174,918	4,843,362
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		16,175,501	-19,910,264	9,588,283	-6,031,874
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-	-	-22,647	-32,950
Net change in unrealised appreciation/(depreciation) on financial futures		-360,526	-56,460	110,648	-32,312
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-	-
Result of operations		19,862,515	-6,755,002	10,851,202	-1,253,774
Dividend paid	11	-19,003	-	-11,642	-7,618
Subscriptions		7,026,353	29,372,477	2,605,531	27,293,106
Redemptions		-34,171,711	-32,356,136	-8,138,131	-8,527,912
Increase/ (decrease) in net assets		-7,301,846	-9,738,661	5,306,960	17,503,802
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/16)		177,267,288	238,415,111	122,212,147	85,918,622
Net assets at the end of the period		169,965,442	228,676,450	127,519,107	103,422,424

The accompanying notes form an integral part of these financial statements

Equity Global Concentrated		Equity Global Income		Equity Japan Target		Equity Japan Value	
31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD	31/12/2016 JPY	31/12/2015 JPY	31/12/2016 JPY	31/12/2015 JPY
2,704,068	2,158,984	286,483	220,819	126,778,555	178,039,519	70,871,816	73,672,564
2,552,072	2,080,880	285,651	216,291	126,692,215	178,039,519	70,871,816	73,672,564
-	-	-	-	-	-	-	-
7,329	105	28	4,218	10,250	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
144,667	77,999	804	310	76,090	-	-	-
2,859,735	2,268,740	209,512	171,937	328,326,944	274,300,526	84,076,658	99,263,449
1,599,769	1,341,720	90,333	83,298	133,415,363	156,083,095	52,677,372	64,697,396
15,953	6,265	13	-	134,834,229	32,600,153	-	-
498,250	414,094	17,399	12,864	31,024,128	49,803,763	15,331,454	18,106,586
69,714	46,159	1,642	1,384	3,049,343	3,803,451	1,692,604	1,644,358
6,582	7,139	-	-	3,333,780	4,194,347	325,048	375,436
343,482	277,937	65,895	52,110	21,323,604	27,464,601	13,930,373	14,206,770
248,075	132,904	33,011	18,479	-	-	-	-
5,402	3,523	817	3,802	1,346,448	351,047	119,716	232,824
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
72,508	38,999	402	-	49	69	91	79
-155,667	-109,756	76,971	48,882	-201,548,389	-96,261,007	-13,204,842	-25,590,885
446,009	-8,839,471	-663,211	-1,730,538	-417,604,756	1,379,146,851	-60,299,223	343,163,311
-	-	-	-	-	-37,568,500	-	-
-2,796,017	-776,216	-	-	635,296,890	-401,559,001	70,309,177	-55,543,550
2,353,192	-1,482,540	54,239	55,083	113,005,000	-177,080,200	-	-
-	-	-	-	-	-	-	-
-482,205	-4,708	-29,851	-12,598	1,573,258	-2,101,139	294,545	-3,428,218
-634,688	-11,212,691	-561,852	-1,639,171	130,722,003	664,577,004	-2,900,343	258,600,658
17,535,177	-5,411,807	1,053,616	512,124	5,186,796,473	-1,873,863,803	2,019,551,540	-866,360,652
-	-	-	-	-	33,703,500	-	-
852,680	-193,731	-	-	6,455,193	66,593,653	4,781,001	-323,514
-2,478,035	-26,772	-18,819	788	-810,000	21,670,000	-	-
-	-	-	-	-	-	-	-
15,275,134	-16,845,001	472,945	-1,126,259	5,323,163,669	-1,087,319,646	2,021,432,198	-608,083,508
-19,517	-7,141	-212,318	-	-676	-592	-748,080	-898,609
264,007,335	28,774,566	-	5,852,741	26,087,686,249	19,673,535,540	7,339,363,003	3,304,117,783
-124,376,522	-18,847,706	-10,449,244	-914	-31,216,202,960	-21,132,388,578	-2,240,775,487	-6,157,244,444
154,886,430	-6,925,282	-10,188,617	4,725,568	194,646,282	-2,546,173,276	7,119,271,634	-3,462,108,778
-	-	-	-	-	-	-	-
270,096,711	258,160,263	37,482,404	26,297,649	18,556,234,325	29,860,970,383	7,394,074,017	12,667,981,558
424,983,141	251,234,981	27,293,787	31,023,217	18,750,880,607	27,314,797,107	14,513,345,651	9,205,872,780

The accompanying notes form an integral part of these financial statements

	Note	Equity US Concentrated Core		Equity US Relative Value	
		31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD
English					
Income		141,129	336,951	2,892,199	4,143,312
Net dividends	2	139,129	336,805	2,887,068	4,141,151
Bond interest	2	-	-	-	-
Bank interest	2	2,000	146	5,131	2,161
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	7	-	-	-	-
Expenses		846,502	1,801,698	5,123,950	4,332,160
Management fees	4	639,084	880,277	2,012,993	2,951,135
Performance fees		13	614,871	2,141,081	-
Administration fees	4	147,134	210,265	578,468	843,725
"Taxe d'abonnement"	5	17,459	22,573	59,247	59,119
Distributor fees	4	15,876	16,598	12,087	21,441
Broker and transaction fees		26,934	56,959	319,885	456,029
Reception and transmission of orders fees	9	-	-	-	-
Bank interest and similar charges		2	155	189	711
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	8	-	-	-	-
Realised profit/ (loss), net, from investments		-705,373	-1,464,747	-2,231,751	-188,848
Net realised profit/(loss) on securities sold		1,981,758	5,124,835	20,241,076	43,151,006
Net realised profit/(loss) on options		-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts		-276,100	-300,723	-10,069,083	-3,036,785
Net realised profit/(loss) on financial futures		-	-	-	-
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		4,481	33,431	-294,052	-350,652
Net realised profit/ (loss)		1,004,766	3,392,796	7,646,190	39,574,721
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		-2,476,046	856,832	22,608,956	-81,261,185
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		29,055	-62,508	1,449,313	-658,094
Net change in unrealised appreciation/(depreciation) on financial futures		-	-	-	-
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-	-
Result of operations		-1,442,225	4,187,120	31,704,459	-42,344,558
Dividend paid	11	-	-	-9,845	-14,221
Subscriptions		2,665,180	50,332,772	308,822,286	99,518,103
Redemptions		-11,643,116	-44,809,696	-150,585,696	-264,019,985
Increase/ (decrease) in net assets		-10,420,161	9,710,196	189,931,204	-206,860,661
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/16)		76,295,628	103,373,132	333,192,019	599,228,893
Net assets at the end of the period		65,875,467	113,083,328	523,123,223	392,368,232

The accompanying notes form an integral part of these financial statements

Equity Euroland Small Cap		Equity Europe Small Cap		Equity Global Agriculture		Equity Global Gold Mines	
31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR	31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD
1,332,783	754,827	1,228,138	545,089	1,270,143	953,903	550,049	557,622
835,467	599,608	1,005,791	524,179	1,249,731	932,298	548,934	542,589
-	-	-	-	-	-	-	-
-	-	83	281	781	3	1,010	28
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
497,316	155,219	222,264	20,629	19,631	21,602	105	15,005
3,201,827	4,378,466	757,672	759,622	1,862,802	1,076,789	2,135,463	1,006,791
1,943,231	2,518,325	21,103	15,570	839,034	761,552	1,325,887	669,788
696	467,909	-	-	66,569	6,211	55,531	31,961
526,232	659,438	134,455	147,135	209,232	191,966	316,150	173,431
47,101	69,490	12,472	13,064	38,765	14,267	29,013	13,329
29,702	33,607	2,101	2,037	19,653	17,616	23,488	11,003
280,539	391,450	355,933	432,959	519,319	54,070	285,395	70,205
125,386	158,881	119,387	137,957	159,574	20,190	98,388	29,512
282	1,570	1,099	589	839	116	1,559	82
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
248,658	77,796	111,122	10,311	9,817	10,801	52	7,480
-1,869,044	-3,623,639	470,466	-214,533	-592,659	-122,886	-1,585,414	-449,169
12,436,590	18,704,785	-6,397,169	8,983,210	-381,553	2,465,831	12,317,554	-8,528,004
-	-	-	-	-	-	-	-
-	-	-61,483	-176,969	-809,716	-84,237	-449,042	-73,441
-	-	-	-	-	-	728,865	-
-	-	-	-	-	-	-	-
-409	-5,617	-62,758	563,268	46,929	12,627	30,717	14,548
10,567,137	15,075,529	-6,050,944	9,154,976	-1,736,999	2,271,335	11,042,680	-9,036,066
21,455,613	-98,176	30,023,359	-3,462,516	10,365,458	-17,800,040	-61,088,577	-15,152,014
-	-	-	-	-	-	-	-
-	-	26,680	-1,930,461	46,133	-17,102	44,359	-11,947
-	-	-	-	-	-	-326,000	-
-	-	-	-	-	-	-	-
32,022,750	14,977,353	23,999,095	3,761,999	8,674,592	-15,545,807	-50,327,538	-24,200,027
-	-	-2,262,227	-3,407,924	-11	-7	-	-
25,569,115	111,888,809	47,663,020	6,425,183	193,263,860	11,329,702	137,066,065	23,961,829
-83,804,298	-62,995,207	-16,440,414	-12,120,089	-17,887,778	-21,085,530	-99,554,744	-17,607,997
-26,212,433	63,870,955	52,959,474	-5,340,831	184,050,663	-25,301,642	-12,816,217	-17,846,195
-	-	-	-	-	-	-	-
297,995,140	310,481,544	213,924,098	266,198,157	124,280,278	137,291,240	192,141,618	123,119,167
271,782,707	374,352,499	266,883,572	260,857,326	308,330,941	111,989,598	179,325,401	105,272,972

The accompanying notes form an integral part of these financial statements

English	Note	Equity Global Luxury and Lifestyle		Equity Global Resources	
		31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD
Income		1,078,911	904,756	1,422,160	1,000,662
Net dividends	2	1,004,884	823,042	1,418,041	991,005
Bond interest	2	-	-	-	-
Bank interest	2	237	9	238	55
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	7	73,790	81,705	3,881	9,602
Expenses		2,490,607	2,194,630	1,500,420	580,583
Management fees	4	1,663,921	1,467,140	726,467	344,844
Performance fees		396	408	147,680	673
Administration fees	4	395,039	347,853	219,470	109,225
"Taxe d'abonnement"	5	46,620	40,014	20,819	8,303
Distributor fees	4	17,158	20,301	18,133	4,170
Broker and transaction fees		235,688	186,038	284,822	67,365
Reception and transmission of orders fees	9	93,674	91,167	79,638	41,085
Bank interest and similar charges		1,216	856	1,449	74
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	8	36,895	40,853	1,942	4,844
Realised profit/ (loss), net, from investments		-1,411,696	-1,289,874	-78,260	420,079
Net realised profit/(loss) on securities sold		5,948,241	-514,664	7,252,589	-6,618,012
Net realised profit/(loss) on options		-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts		-405,658	-135,315	-3,225,560	-824,651
Net realised profit/(loss) on financial futures		-207,390	835,366	-	-
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		17,110	60,277	6,640	-16,827
Net realised profit/ (loss)		3,940,607	-1,044,210	3,955,409	-7,039,411
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		3,782,596	-4,558,179	-7,689,237	-9,796,125
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		38,538	-26,303	343,757	-151,328
Net change in unrealised appreciation/(depreciation) on financial futures		-482,509	-120,157	-	-
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-	-
Result of operations		7,279,232	-5,748,849	-3,390,071	-16,986,864
Dividend paid	11	-588	-	-619,937	-379,307
Subscriptions		47,799,849	46,463,878	35,304,170	21,941,143
Redemptions		-35,667,426	-30,103,938	-35,857,830	-15,021,518
Increase/(decrease) in net assets		19,411,067	10,611,091	-4,563,668	-10,446,546
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/16)		187,700,771	170,711,257	162,445,119	96,498,240
Net assets at the end of the period		207,111,838	181,322,348	157,881,451	86,051,694

The accompanying notes form an integral part of these financial statements

Equity ASEAN		Equity Asia Ex Japan		Equity Asia Ex Japan Concentrated		Equity Brazil	
31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD	31/12/2016 EUR	31/12/2015 EUR	31/12/2016 USD	31/12/2015 USD
844,699	1,050,892	554,353	533,904	50,396	-	329,847	387,376
842,710	1,050,892	551,035	509,048	50,289	-	320,050	387,017
-	-	-	-	-	-	9,741	343
890	-	3,318	-	107	-	56	16
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,099	-	-	24,856	-	-	-	-
958,917	860,452	1,929,601	1,461,252	198,848	-	292,624	370,855
428,839	452,374	936,598	805,942	89,024	-	181,194	195,462
501	27,208	1,562	33,256	-	-	508	31,374
177,877	185,535	284,928	239,973	26,184	-	51,657	59,480
10,792	10,733	27,233	19,862	2,696	-	4,712	3,497
2,444	3,291	3,563	4,013	-	-	1,918	1,962
338,464	181,299	675,715	356,506	79,972	-	44,284	68,779
-	-	-	-	-	-	7,974	9,775
-	12	2	1,700	665	-	377	526
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	307	-	-	-
-114,218	190,440	-1,375,248	-927,348	-148,452	-	37,223	16,521
2,518,867	-6,261,939	2,449,462	-3,292,185	438,271	-	650,901	-8,287,637
-	-	-	-	-	-	-	-
-	-	-6,525	-598	-	-	-210,709	172,621
-	-	-	-117,395	-	-	-	-
-	-	-	-	-	-	-	-
-29,133	8,110	-147,021	-57,982	-10,090	-	-4,439	-3,232
2,375,516	-6,063,389	920,668	-4,395,508	279,729	-	472,976	-8,101,727
-6,079,616	-7,494,187	-1,743,800	-8,390,373	219,640	-	2,016,379	-3,449,716
-	-	-	-	-	-	-	-
-	-	1,147	-116	-	-	238,342	159,359
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-3,704,100	-13,557,576	-821,985	-12,785,997	499,369	-	2,727,697	-11,392,084
-3,077	-138	-	-600	-	-	-4,345	-4,358
10,299,192	2,099,930	88,318,567	5,885,693	3,225,617	-	6,049,334	3,884,815
-13,846,951	-8,278,172	-60,311,213	-18,914,001	-2,380,525	-	-9,295,346	-6,174,262
-7,254,936	-19,735,956	27,185,369	-25,814,905	1,344,461	-	-522,660	-13,685,889
-	-	-	-	-	-	-	-
80,969,062	97,278,359	85,134,985	117,139,351	9,103,541	-	19,876,720	33,245,120
73,714,126	77,542,403	112,320,354	91,324,446	10,448,002	-	19,354,060	19,559,231

The accompanying notes form an integral part of these financial statements

	Note	Equity Emerging Focus		Equity Emerging World	
		31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD
English					
Income		3,691,344	1,192,303	9,360,175	3,795,780
Net dividends	2	3,292,148	1,189,056	9,095,191	3,696,057
Bond interest	2	-	274	37,389	4,688
Bank interest	2	12,446	30	567	401
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	7	386,750	2,943	227,028	94,634
Expenses		5,664,345	4,638,013	7,376,724	4,032,952
Management fees	4	2,949,429	1,256,142	2,879,943	1,459,964
Performance fees		5,349	2,432,098	-	926,012
Administration fees	4	1,003,246	372,710	1,645,560	701,768
"Taxe d'abonnement"	5	84,133	25,780	98,118	40,985
Distributor fees	4	7,742	4,682	25,192	27,823
Broker and transaction fees		1,151,336	450,959	2,108,437	705,616
Reception and transmission of orders fees	9	311,298	92,910	538,131	145,554
Bank interest and similar charges		4,170	1,261	41,198	15,549
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	8	147,642	1,471	40,145	9,681
Realised profit/ (loss), net, from investments		-1,973,001	-3,445,710	1,983,451	-237,172
Net realised profit/(loss) on securities sold		399,128	-7,982,672	6,438,411	-32,125,219
Net realised profit/(loss) on options		-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts		-1,205,447	-315,380	-181,781	-735,157
Net realised profit/(loss) on financial futures		-	-	-	-
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		175,319	-54,671	-171,229	-233,967
Net realised profit/ (loss)		-2,604,001	-11,798,433	8,068,852	-33,331,515
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		-15,011,020	-20,312,778	22,685,861	-39,047,188
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		151,221	-60,274	19,040	699,110
Net change in unrealised appreciation/(depreciation) on financial futures		-	-	-	-
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-	-
Result of operations		-17,463,800	-32,171,485	30,773,753	-71,679,593
Dividend paid	11	-	-	-1,144	-814
Subscriptions		380,959,607	75,706,680	446,896,558	20,974,915
Redemptions		-213,503,573	-66,288,063	-248,419,230	-76,872,233
Increase/(decrease) in net assets		149,992,234	-22,752,868	229,249,937	-127,577,725
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/16)		338,498,803	241,115,396	1,080,137,804	537,059,691
Net assets at the end of the period		488,491,037	218,362,528	1,309,387,741	409,481,966

The accompanying notes form an integral part of these financial statements

Equity Greater China		Equity India		Equity India Infrastructure		Equity India Select	
31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD
1,939,005	1,929,746	1,936,627	2,900,368	208,033	312,085	357,002	403,561
1,937,771	1,929,741	1,936,175	2,900,368	208,019	312,085	354,705	403,548
-	-	-	-	-	-	-	-
1,234	5	452	-	14	-	2,297	13
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,782,070	4,062,961	3,741,878	6,088,550	478,448	675,406	1,271,128	1,398,566
2,068,785	2,153,058	2,054,298	2,396,926	277,555	320,057	396,436	432,725
98,348	118,508	124,453	1,873,257	3,714	143,672	8,870	196,276
658,308	680,050	1,015,652	1,153,623	91,139	104,714	155,221	171,796
54,685	50,392	53,561	54,269	6,112	7,277	7,208	8,001
25,523	27,254	5,518	6,640	12,369	13,108	1,483	2,153
876,292	1,017,064	481,749	582,768	85,591	84,164	242,558	211,993
-	-	-	-	-	-	-	-
129	16,635	6,647	21,067	1,968	2,414	3,449	293
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	455,903	375,329
-1,843,065	-2,133,215	-1,805,251	-3,188,182	-270,415	-363,321	-914,126	-995,005
12,571,172	-15,308,531	15,973,085	4,506,339	3,043,613	727,519	6,777,054	2,100,432
-	-	-	-	-	-	-	-
-	-258,048	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-233,578	-90,036	-427,009	-253,144	-46,929	26,604	-80,873	-253,196
10,494,529	-17,789,830	13,740,825	1,065,013	2,726,269	390,802	5,782,055	852,231
2,751,178	-31,858,762	-31,238,347	-24,066,481	-3,111,217	-3,355,384	-8,018,916	-5,029,645
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	30,238	-	-	-	-	-	-
-	-	-	-	-	-	-	-
13,245,707	-49,618,354	-17,497,522	-23,001,468	-384,948	-2,964,582	-2,236,861	-4,177,414
-4,530	-23,843	-823	-911	-	-	-	-
122,621,097	65,294,343	144,435,635	107,958,597	14,857,191	15,934,295	5,067,283	17,084,370
-143,547,039	-106,140,022	-143,238,861	-121,543,057	-22,362,978	-19,637,252	-19,170,744	-12,167,121
-7,684,765	-90,487,876	-16,301,571	-36,586,839	-7,890,735	-6,667,539	-16,340,322	739,835
-	-	-	-	-	-	-	-
241,208,097	368,026,968	435,190,037	562,781,288	40,544,722	47,847,042	73,530,583	88,060,914
233,523,332	277,539,092	418,888,466	526,194,449	32,653,987	41,179,503	57,190,261	88,800,749

The accompanying notes form an integral part of these financial statements

English	Note	Equity Korea		Equity Latin America	
		31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD
Income		32,907	38,270	2,364,272	4,012,916
Net dividends	2	32,578	38,270	2,355,648	4,012,676
Bond interest	2	-	-	-	-
Bank interest	2	329	-	8,621	5
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	7	-	-	3	235
Expenses		547,185	741,023	2,395,550	3,318,974
Management fees	4	184,945	214,585	1,595,985	2,014,273
Performance fees		-	-	256	25,203
Administration fees	4	67,021	83,593	492,308	646,019
"Taxe d'abonnement"	5	2,775	3,176	39,897	33,379
Distributor fees	4	376	506	5,018	5,138
Broker and transaction fees		292,068	439,163	180,995	444,192
Reception and transmission of orders fees	9	-	-	68,609	137,353
Bank interest and similar charges		-	-	1,233	3,132
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	8	-	-	11,249	10,285
Realised profit/ (loss), net, from investments		-514,278	-702,753	-31,278	693,942
Net realised profit/(loss) on securities sold		733,180	-1,380,547	-4,309,310	-133,884,587
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		-76,977	-34,780	-192,363	-196,163
Net realised profit/ (loss)		141,925	-2,118,080	-4,532,951	-133,386,808
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		-491,244	-2,592,115	13,388,172	11,495,984
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		-349,319	-4,710,195	8,855,221	-121,890,824
Dividend paid	11	-2,221	-2,646	-167,281	-3,425
Subscriptions		19,231,341	25,597,588	40,791,147	16,775,784
Redemptions		-22,839,804	-29,226,428	-79,258,547	-188,132,787
Increase/ (decrease) in net assets		-3,960,003	-8,341,681	-29,779,460	-293,251,252
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/16)		32,021,360	45,394,110	221,932,310	484,569,025
Net assets at the end of the period		28,061,357	37,052,429	192,152,850	191,317,773

The accompanying notes form an integral part of these financial statements

Equity MENA		Equity Thailand		Equity Emerging Conservative		Equity Euro Risk Parity	
31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD	31/12/2016 EUR	31/12/2015 EUR
139,385	198,271	721,083	493,910	507,139	468,219	5,830,734	278,017
137,638	183,164	720,597	493,910	504,872	468,219	2,528,448	270,230
1,502	14,348	-	-	-	-	-	-
241	742	486	-	1,624	-	164	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
4	17	-	-	643	-	3,302,122	7,787
752,809	1,205,210	739,366	627,594	677,206	713,791	1,806,647	555,543
436,057	690,021	372,136	347,804	318,668	329,765	687,742	46,304
61	53,893	695	56,544	92	72,282	140,995	466,171
150,444	234,190	125,323	114,179	133,354	133,912	275,073	18,521
8,788	12,561	7,476	7,067	6,819	6,005	31,503	12,207
16,385	27,651	1,575	1,785	5,701	6,134	-	-
122,519	165,369	230,364	99,877	163,113	144,086	251,690	8,181
16,622	19,589	-	-	48,139	20,883	227,886	-
1,933	1,936	1,797	338	997	710	14,210	256
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	323	14	177,548	3,903
-613,424	-1,006,939	-18,283	-133,684	-170,067	-245,572	4,024,087	-277,526
-2,096,121	-8,886,720	1,314,494	-4,399,333	1,683,423	-2,458,973	-5,026,942	139,304
-	-	-	-	-	-	-	-
-368,379	-164,022	-	-	-1,240,274	-752,905	-	-
-	-	-	-	164,747	19,015	819,280	-161,910
-	-	-	-	-	-	-	-
-26,637	-4,638	-9,690	1,836	-31,059	60,829	4,320	-14
-3,104,561	-10,062,319	1,286,521	-4,531,181	406,770	-3,377,606	-179,255	-300,146
6,004,522	-14,871,729	372,753	-4,779,153	-2,925,988	-6,874,896	50,017,445	-207,774
-	-	-	-	-	-	-	-
45,339	-30,420	-	-	125,017	-87,594	-	-
-	-	-	-	-82,975	3,619	-195,580	155,790
-	-	-	-	-	-	-	-
2,945,300	-24,964,468	1,659,274	-9,310,334	-2,477,176	-10,336,477	49,642,610	-352,130
-3,951	-	-3,066	-5,387	-	-	-	-
8,767,102	14,640,511	30,632,973	7,226,903	7,615,037	4,565,680	90,256,773	489,161,509
-10,586,644	-43,566,999	-32,708,420	-12,694,492	-2,575,494	-5,767,715	-213,758,011	-982,518
1,121,807	-53,890,956	-419,239	-14,783,310	2,562,367	-11,538,512	-73,858,628	487,826,861
-	-	-	-	-	-	-	-
70,529,264	129,009,548	51,243,601	60,400,664	59,770,275	67,666,539	562,124,996	-
71,651,071	75,118,592	50,824,362	45,617,354	62,332,642	56,128,027	488,266,368	487,826,861

The accompanying notes form an integral part of these financial statements

	Note	Equity Europe Conservative		Equity Global Conservative	
		31/12/2016 EUR	31/12/2015 EUR	31/12/2016 USD	31/12/2015 USD
English					
Income		5,300,106	2,978,340	1,383,827	1,070,410
Net dividends	2	3,917,047	2,928,094	1,350,099	1,050,047
Bond interest	2	-	-	-	-
Bank interest	2	1,572	1,270	4,301	222
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	7	1,381,487	48,976	29,427	20,141
Expenses		4,232,802	7,634,462	958,166	1,036,699
Management fees	4	2,049,629	1,996,602	444,683	330,427
Performance fees		470,533	4,593,624	13	294,473
Administration fees	4	822,271	700,181	255,825	188,272
"Taxe d'abonnement"	5	63,328	63,827	18,030	11,678
Distributor fees	4	28,253	21,691	6,286	2,652
Broker and transaction fees		464,226	190,939	146,324	123,149
Reception and transmission of orders fees	9	228,583	38,819	63,960	69,897
Bank interest and similar charges		22,044	4,263	8,331	6,080
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	8	83,935	24,516	14,714	10,071
Realised profit/ (loss), net, from investments		1,067,304	-4,656,122	425,661	33,711
Net realised profit/(loss) on securities sold		8,799,555	-1,430,861	984,286	-1,402,287
Net realised profit/(loss) on options		-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts		625,947	-2,775,433	-301,077	-1,052
Net realised profit/(loss) on financial futures		255,500	281,907	17,876	130,116
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		-153,759	109,827	-20,262	62,219
Net realised profit/ (loss)		10,594,547	-8,470,682	1,106,484	-1,177,293
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		25,250,275	10,745,996	3,430,351	-1,533,094
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		120,327	336,137	85,428	-240
Net change in unrealised appreciation/(depreciation) on financial futures		45,615	-285,331	29,127	875
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-	-
Result of operations		36,010,764	2,326,120	4,651,390	-2,709,752
Dividend paid	11	-50,719	-	-	-
Subscriptions		192,621,571	133,286,005	93,656,950	21,271,663
Redemptions		-285,657,074	-130,340,244	-24,428,928	-37,606,604
Increase/(decrease) in net assets		-57,075,458	5,271,881	73,879,412	-19,044,693
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/16)		551,769,560	473,346,303	144,847,020	132,613,314
Net assets at the end of the period		494,694,102	478,618,184	218,726,432	113,568,621

The accompanying notes form an integral part of these financial statements

Convertible Credit		Convertible Europe		Convertible Global		Bond Euro Aggregate	
31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR
895,638	1,189,391	5,027,893	7,160,790	814,876	652,285	3,837,785	7,332,312
-	-	-	64,438	41,947	4,034	-	-
873,113	1,146,045	4,616,160	6,709,660	734,834	616,753	3,242,594	6,922,089
-	7,470	4,682	74,759	1,914	12,217	16,130	902
-	-	-	-	-	-	154,410	35,141
-	-	-	-	-	-	220,282	257,084
22,525	35,876	407,051	311,933	36,181	19,281	204,369	117,096
514,611	498,193	4,973,244	7,236,311	1,391,923	1,479,692	1,787,190	1,878,682
268,823	266,090	2,937,190	4,603,442	852,809	636,534	729,568	1,051,997
-	-	-	23	-	408,080	-	1,218
144,885	145,400	1,064,211	1,668,484	266,511	211,402	286,706	401,623
9,916	9,319	74,811	130,597	40,013	15,681	31,636	41,444
-	-	31,719	54,618	2,631	3,379	9,503	10,509
14,210	17,927	73,305	227,788	43,053	86,898	380,126	59,933
62,164	41,410	577,832	392,870	164,764	104,441	13,171	244,864
3,352	109	10,650	2,523	4,055	3,636	58,160	4,023
-	-	-	-	-	-	165,444	-
-	-	-	-	-	-	10,693	4,521
11,261	17,938	203,526	155,966	18,087	9,641	102,183	58,550
381,027	691,198	54,649	-75,521	-577,047	-827,407	2,050,595	5,453,630
-1,647,088	192,832	-11,532,643	9,153,042	1,694,366	24,710,966	5,954,075	2,418,510
-110,334	83,198	-3,374,215	-8,344,116	-824,738	401,479	1,227,912	349,326
-	-	3,140,383	7,017,914	-3,764,718	4,959,018	-1,384,999	2,333,945
-29,130	-481,845	-365,380	-2,650,010	-11,236	-351,555	490,059	254,220
-	-	-	-	-	-	172,389	-467,741
-213	-1,154	566,156	-410,245	419,459	1,313,596	454,087	-874,203
-1,405,738	484,229	-11,511,050	4,691,064	-3,063,914	30,206,097	8,964,118	9,467,687
3,941,394	-2,721,683	51,467,674	-31,593,005	8,566,154	-21,613,017	-9,170,942	6,503,261
314,708	167,457	5,400,653	4,423,601	226,794	646,978	278,550	-110,615
-	-	-12,861,011	-6,892,172	644,173	-9,386,065	-391,628	-166,851
15,570	258,870	-94,235	1,337,100	2,110	-113,379	2,280,862	-422,321
-	-	-	-	-	-	788,047	-47,420
2,865,934	-1,811,127	32,402,031	-28,033,412	6,375,317	-259,386	2,749,007	15,223,741
-	-	-500,175	-1,497,357	-	-	-591,102	-731,348
40,908,090	46,006,582	133,025,879	564,906,803	130,004,044	83,335,027	46,095,962	126,420,495
-43,075,825	-29,146,730	-255,547,808	-586,596,360	-26,663,062	-270,760,769	-140,645,688	-159,285,676
698,199	15,048,725	-90,620,073	-51,220,326	109,716,299	-187,685,128	-92,391,821	-18,372,788
-	-	-	-	-	-	-	-
125,870,197	128,628,078	920,059,183	1,211,078,077	125,948,073	353,186,233	424,883,147	541,000,019
126,568,396	143,676,803	829,439,110	1,159,857,751	235,664,372	165,501,105	332,491,326	522,627,231

The accompanying notes form an integral part of these financial statements

	Note	Bond Euro Corporate		Bond Euro Corporate Short Term	
		31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR
English					
Income		12,115,444	14,252,394	3,474,229	6,888,785
Net dividends	2	-	-	-	-
Bond interest	2	10,757,068	13,531,217	3,139,880	6,558,712
Bank interest	2	2,755	232	2,182	11
Income on Reverse Repos		124,752	15,811	10,608	134
Interest on interest rate swaps		1,087,803	705,134	271,146	329,928
Other income	7	143,066	-	50,413	-
Expenses		3,895,043	3,780,619	387,611	904,829
Management fees	4	1,946,314	2,133,971	77,060	120,707
Performance fees		124,195	6	97	-
Administration fees	4	602,347	758,695	75,606	147,663
"Taxe d'abonnement"	5	73,724	96,609	13,564	22,510
Distributor fees	4	2,654	2,187	324	10
Broker and transaction fees		47,453	90,630	21,716	55,330
Reception and transmission of orders fees	9	683,975	34,540	63,416	63,825
Bank interest and similar charges		23,736	5,115	12,263	7,226
Interest paid on swaps		387,128	658,860	123,565	487,558
Expenses on Repos		3,517	-	-	-
Other expenses	8	-	6	-	-
Realised profit/ (loss), net, from investments		8,220,401	10,471,775	3,086,618	5,983,956
Net realised profit/(loss) on securities sold		10,697,372	-6,312,828	-342,979	-7,965,266
Net realised profit/(loss) on options		-	446,170	-280	185,009
Net realised profit/(loss) on forward foreign exchange contracts		-4,151,490	-2,557,698	-278,279	-214,462
Net realised profit/(loss) on financial futures		3,587,841	-4,189,733	635,715	-4,585,288
Net realised profit/(loss) on swaps		-40,468	-1,345,424	-134,096	-1,805,610
Net realised profit/(loss) on foreign exchange		617,826	469,362	28,088	45,123
Net realised profit/ (loss)		18,931,482	-3,018,376	2,994,787	-8,356,538
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		-6,513,877	8,529,351	-29,783	4,929,082
Net change in unrealised appreciation/(depreciation) on options		-90,100	8,653	-17,000	3,980
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		795,696	575,426	65,150	37,000
Net change in unrealised appreciation/(depreciation) on financial futures		-1,658,402	2,700,675	-189,242	1,840,554
Net change in unrealised appreciation/(depreciation) on swaps		821,524	-163,615	283,628	1,373,618
Result of operations		12,286,323	8,632,114	3,107,540	-172,304
Dividend paid	11	-4,621,905	-4,443,559	-	-
Subscriptions		246,216,662	164,597,355	192,301,286	102,915,284
Redemptions		-188,738,301	-210,427,914	-170,498,945	-255,153,291
Increase/(decrease) in net assets		65,142,779	-41,642,004	24,909,881	-152,410,311
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/16)		849,883,461	966,249,950	272,192,683	544,480,314
Net assets at the end of the period		915,026,240	924,607,946	297,102,564	392,070,003

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	
31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR
4,261,009	5,605,857	2,139,185	1,976,725	27,029,524	36,524,858	5,557,763	5,564,609
-	-	-	-	-	-	-	-
4,043,525	5,445,116	1,438,136	1,752,474	25,939,227	33,035,447	5,013,561	5,124,866
2,699	1,315	793	59	5,471	2,539	2,612	715
56,020	29,161	268,648	4,719	-	-	-	-
-	-	240,641	-	1,084,819	3,486,868	541,581	439,028
158,765	130,265	190,967	219,473	7	4	9	-
1,382,536	1,441,029	1,461,553	1,253,065	5,985,711	7,331,964	1,446,765	1,334,415
740,825	751,751	499,902	614,522	3,850,103	4,614,359	914,460	715,672
24,975	155,421	480,319	-	4	420,833	-	141,285
321,948	295,611	218,781	280,974	1,516,129	1,739,569	350,875	305,829
34,382	36,843	28,619	31,425	122,572	145,005	32,108	26,852
1,425	1,149	6,747	7,912	14,615	13,377	19,029	15,977
36,805	36,295	48,014	33,617	28,941	27,567	10,275	16,463
77,197	94,422	18,179	87,249	278,474	370,457	67,036	111,398
8,808	4,405	13,070	3,241	171,311	797	4,690	939
56,783	-	-	84,397	3,562	-	48,292	-
-	-	52,443	-	-	-	-	-
79,388	65,132	95,479	109,728	-	-	-	-
2,878,473	4,164,828	677,632	723,660	21,043,813	29,192,894	4,110,998	4,230,194
5,740,966	2,610,178	2,924,986	937,354	1,896,231	-11,990,305	-1,510,140	-5,591,322
-319,797	-108,099	-219,711	-490,740	-	-	-	-
243,617	-	194,832	-159,402	11,513,774	-1,333,695	-461,456	-719,124
2,582,103	297,956	5,954,236	262,310	-	-	-	-
-	-	-1,499,534	-960,000	2,803,346	-8,196,591	-391,174	-500,828
60,117	12,940	69,225	20,814	-2,343,653	4,505,974	-784,764	743,230
11,185,479	6,977,803	8,101,666	333,996	34,913,511	12,178,277	963,464	-1,837,850
-18,676,309	6,611,569	-1,719,969	736,028	28,389,000	-27,209,827	3,502,236	-2,011,945
33,740	-	33,530	-75,190	-	-	-	-
-707,285	-	-727,672	20,766	-7,771,966	2,912,574	-45,106	202,902
481,765	-210,251	214,950	8,529	-	-	-	-
745,628	-	4,451,061	-843,053	-799,915	4,427,574	479,057	388,926
-6,936,982	13,379,121	10,353,566	181,076	54,730,630	-7,691,402	4,899,651	-3,257,967
-266,732	-304,167	-3,453	-237,345	-12,063,598	-15,038,284	-1,332,071	-1,470,528
64,048,031	81,353,689	56,074,610	63,825,733	398,350,399	393,248,667	83,081,344	79,194,472
-84,562,760	-69,758,249	-40,059,739	-82,839,582	-393,200,211	-329,416,466	-64,387,229	-58,181,518
-27,718,443	24,670,394	26,364,984	-19,070,118	47,817,220	41,102,515	22,261,695	16,284,459
-	-	-	-	-	-	-	-
368,269,691	342,991,075	216,703,252	272,754,972	1,215,550,566	1,365,476,011	232,726,828	201,029,237
340,551,248	367,661,469	243,068,236	253,684,854	1,263,367,786	1,406,578,526	254,988,523	217,313,696

The accompanying notes form an integral part of these financial statements

	Note	Bond Global Hybrid		Bond Europe	
		31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR
English					
Income		587,023	66,688	2,116,820	2,644,825
Net dividends	2	-	-	-	-
Bond interest	2	587,017	66,688	2,054,229	2,614,847
Bank interest	2	-	-	503	1,012
Income on Reverse Repos		-	-	61,950	27,998
Interest on interest rate swaps		-	-	134	968
Other income	7	6	-	4	-
Expenses		87,818	12,561	846,066	902,594
Management fees	4	61,083	7,711	484,856	546,676
Performance fees		-	-	21,916	-
Administration fees	4	13,256	1,402	185,062	203,812
"Taxe d'abonnement"	5	1,293	953	28,101	30,881
Distributor fees	4	-	-	9,780	10,401
Broker and transaction fees		4,705	490	21,092	28,919
Reception and transmission of orders fees	9	6,946	2,005	48,485	43,977
Bank interest and similar charges		535	-	7,511	1,791
Interest paid on swaps		-	-	39,263	36,130
Expenses on Repos		-	-	-	-
Other expenses	8	-	-	-	7
Realised profit/ (loss), net, from investments		499,205	54,127	1,270,754	1,742,231
Net realised profit/(loss) on securities sold		249,011	-2,568	798,373	764,399
Net realised profit/(loss) on options		-	-24,244	170,814	180,336
Net realised profit/(loss) on forward foreign exchange contracts		-347,091	71,713	-1,007,229	-1,424,640
Net realised profit/(loss) on financial futures		90,778	-18,807	483,204	-1,048,277
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		-14,422	1,045	530,427	926,962
Net realised profit/ (loss)		477,481	81,266	2,246,343	1,141,011
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		989,843	-74,458	-4,406,500	1,953,029
Net change in unrealised appreciation/(depreciation) on options		-	346	328,349	-135,592
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-13,088	-18,985	-700,063	-1,137,106
Net change in unrealised appreciation/(depreciation) on financial futures		-15,048	35,576	366,154	669,308
Net change in unrealised appreciation/(depreciation) on swaps		-	-	72,182	-51,196
Result of operations		1,439,188	23,745	-2,093,535	2,439,454
Dividend paid	11	-4	-	-950,166	-3,146,636
Subscriptions		8,370,199	37,904,229	17,354,306	22,992,529
Redemptions		-	-	-25,953,258	-25,563,106
Increase/ (decrease) in net assets		9,809,383	37,927,974	-11,642,653	-3,277,759
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/16)		20,212,796	-	126,978,735	138,917,842
Net assets at the end of the period		30,022,179	37,927,974	115,336,082	135,640,083

The accompanying notes form an integral part of these financial statements

Bond Global		Bond Global Aggregate		Bond Global Corporate		Bond Global High Yield	
31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD
4,244,656	6,167,524	109,092,497	115,784,831	9,670,050	8,911,069	2,040,848	1,339,617
-	-	-	-	-	-	-	-
4,226,758	6,034,139	102,027,568	108,162,871	8,917,965	8,520,068	1,750,441	1,215,799
6,520	5,034	215,363	95,171	20,088	1,443	21,597	-
10,462	48,705	1,107,370	303,777	81,042	50,852	-	-
916	79,646	5,742,181	7,093,991	650,955	338,706	268,785	37,538
-	-	15	129,021	-	-	25	86,280
1,586,349	1,738,745	57,465,818	48,073,468	2,724,067	1,842,892	233,464	196,300
897,665	897,212	24,839,137	27,969,472	648,034	526,428	157,658	85,385
12,874	24	3,584,209	29,683	1,562	11,061	3,700	79,142
417,250	419,326	10,815,046	11,711,070	631,891	522,801	33,196	18,995
37,978	35,995	1,195,437	1,327,056	44,835	32,502	4,796	2,011
21,396	20,015	1,722,429	1,987,522	8,849	5,571	111	-
89,838	117,052	996,383	941,939	60,582	56,049	13,530	10,190
13,862	161,708	4,792,899	4,042,461	353,261	32,289	-	-
10,896	8,848	260,394	64,265	25,061	1,288	20,459	570
83,084	78,544	9,259,884	-	949,986	654,903	-	-
1,506	-	-	-	-	-	-	-
-	21	-	-	6	-	14	7
2,658,307	4,428,779	51,626,679	67,711,363	6,945,983	7,068,177	1,807,384	1,143,317
306,899	-8,170,202	-120,195,733	-192,147,256	-3,115,817	-14,333,504	15,095	-461,976
1,886,912	-525,515	-32,428,678	-30,317,848	-228,903	189,266	-	-
1,398,382	3,984,556	-22,511,547	126,817,753	-2,442,317	2,234,202	-230,774	102,914
-1,946,868	-5,176,217	74,231,008	-53,056,657	1,713,893	-1,917,370	-	-
-	-513,338	21,344,248	-45,489,527	870,072	-49,246	-861,668	-126,014
-700,667	-4,131,604	-113,747,793	-70,935,421	-5,600,585	-706,718	206,694	-60,933
3,602,965	-10,103,541	-141,681,816	-197,417,593	-1,857,674	-7,515,193	936,731	597,308
-20,775,715	4,857,791	-352,881,447	26,116,328	-20,484,266	8,537,114	1,409,855	-2,351,546
997,412	-359,709	80,421,847	-5,395,260	284,980	-123,308	-	-
-6,042,702	-3,282,031	166,962,549	5,545,481	5,283,863	2,600,414	32	6,141
-1,322,397	2,356,098	13,576,456	42,841,816	353,644	804,296	-	-
204,980	349,073	-34,770,419	25,844,702	-1,407,883	139,910	849,829	-
-23,335,457	-6,182,319	-268,372,830	-102,464,526	-17,827,336	4,443,233	3,196,447	-1,748,097
-877,893	-971,759	-38,085,803	-44,787,419	-480,563	-250,750	-24,074	-46
32,686,679	47,303,128	1,113,736,057	1,919,136,438	267,195,334	51,993,186	78,877,156	13,164,389
-59,040,019	-60,745,004	-1,799,253,002	-1,315,928,275	-171,731,450	-247,207,864	-45,354,156	-1,061
-50,566,690	-20,595,954	-991,975,578	455,956,218	77,155,985	-191,022,195	36,695,373	11,415,185
-	-	-	-	-	-	-	-
311,033,564	305,375,043	7,571,057,279	7,442,396,397	430,190,299	595,406,975	45,183,234	30,544,267
260,466,874	284,779,089	6,579,081,701	7,898,352,615	507,346,284	404,384,780	81,878,607	41,959,452

The accompanying notes form an integral part of these financial statements

	Note	Bond Global Inflation		Bond Global Total Return	
		31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR
English					
Income		2,475,404	1,081,645	12,416	-
Net dividends	2	-	-	12,416	-
Bond interest	2	2,139,639	1,055,044	-	-
Bank interest	2	4,468	1,067	-	-
Income on Reverse Repos		219,952	2,225	-	-
Interest on interest rate swaps		-	-	-	-
Other income	7	111,345	23,309	-	-
Expenses		4,106,711	806,079	3,861	8
Management fees	4	772,205	305,754	1,453	8
Performance fees		1,979,534	124	1,839	-
Administration fees	4	438,942	204,884	108	-
"Taxe d'abonnement"	5	46,759	17,128	83	-
Distributor fees	4	6,289	2,557	-	-
Broker and transaction fees		119,854	31,407	378	-
Reception and transmission of orders fees	9	316,797	59,316	-	-
Bank interest and similar charges		11,431	1,700	-	-
Interest paid on swaps		359,230	171,560	-	-
Expenses on Repos		-	-	-	-
Other expenses	8	55,670	11,649	-	-
Realised profit/ (loss), net, from investments		-1,631,307	275,566	8,555	-8
Net realised profit/(loss) on securities sold		4,047,179	3,749,112	-1,690	13
Net realised profit/(loss) on options		-438,423	-125,420	-	-
Net realised profit/(loss) on forward foreign exchange contracts		-22,162,564	-5,994,221	-	-
Net realised profit/(loss) on financial futures		19,309,639	-712,394	-	-
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		5,598,854	3,530,648	-	-
Net realised profit/ (loss)		4,723,378	723,291	6,865	5
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		-1,760,508	-4,659,550	-11,178	-42
Net change in unrealised appreciation/(depreciation) on options		58,682	-61,780	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		3,408,322	1,012,975	-	-
Net change in unrealised appreciation/(depreciation) on financial futures		2,532,336	212,930	-	-
Net change in unrealised appreciation/(depreciation) on swaps		3,313,917	-849,244	-	-
Result of operations		12,276,127	-3,621,378	-4,313	-37
Dividend paid	11	-	-19,631	-	-
Subscriptions		490,046,840	47,647,726	176,695	5,131
Redemptions		-210,432,325	-40,277,433	-80,555	-2,540
Increase/ (decrease) in net assets		291,890,642	3,729,284	91,827	2,554
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/16)		269,686,498	221,810,999	213,707	-
Net assets at the end of the period		561,577,140	225,540,283	305,534	2,554

The accompanying notes form an integral part of these financial statements

Bond US Aggregate		Bond US Corporate		Bond US Opportunistic Core Plus		Sterling Strategic Bond	
31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD	31/12/2016 GBP	31/12/2015 GBP
2,155,535	1,213,504	6,417,795	2,614,357	4,952,482	5,765,671	82,306	3,735
-	-	-	-	-	-	-	-
2,139,570	1,025,333	6,322,010	2,501,786	4,928,509	5,765,630	80,730	3,541
15,965	545	15,779	321	23,973	41	1,322	-
-	-	-	-	-	-	250	-
-	160,139	80,006	112,250	-	-	-	-
-	27,487	-	-	-	-	4	194
243,079	189,190	1,159,571	470,790	2,160,750	2,239,874	41,420	1,797
83,446	60,930	488,598	201,398	1,284,183	1,416,572	14,139	1,051
23,148	8,660	421,922	150,522	105,254	51	-	-
75,188	42,307	186,341	71,576	521,999	658,542	2,571	191
7,755	4,814	21,704	8,074	63,671	62,787	262	124
-	-	126	-	71,371	54,456	-	-
37,888	43,638	40,611	39,100	58,310	41,292	20,727	90
-	-	-	-	-	-	3,470	341
8,012	1,731	264	108	10,650	6,069	167	-
7,633	27,110	-	-	45,233	-	-	-
-	-	-	-	-	-	84	-
9	-	5	12	79	105	-	-
1,912,456	1,024,314	5,258,224	2,143,567	2,791,732	3,525,797	40,886	1,938
118,288	99,698	1,828,118	490,644	1,630,539	507,564	233,255	-
-	-	-	-	-	-	-21,821	-
-1,496,889	-84,267	-5,020,168	-585,006	-7,649,361	-5,664,828	-146,980	-
306,662	-122,624	3,683,365	-276,601	1,361,493	-	58,568	5,254
-130,061	-230,632	-862,146	-375,263	108,372	-	-	-
431	-1	-15,986	-1,746	11,092	-648,519	25,476	-12,371
710,887	686,488	4,871,407	1,395,595	-1,746,133	-2,279,986	189,384	-5,179
-3,751,677	-680,827	-12,842,125	-899,018	-10,005,785	-4,724,396	-282,644	-6,894
-	-	-	-	-	-	52,943	-1,363
25,453	-48,531	851,351	-173,006	677,137	-790,292	124,428	-17,280
-472	-6,846	896,081	185,901	-274,960	-	48,496	4,016
44,275	162,638	902,616	-89,749	-138,998	-	-	-
-2,971,534	112,922	-5,320,670	419,723	-11,488,739	-7,794,674	132,607	-26,700
-42,550	-24	-	-	-345,115	-326,588	-	-
25,494,293	109,597,813	363,052,352	190,789,758	66,607,884	161,995,780	-	5,000,000
-30,022,163	-35,879,589	-158,377,242	-43,354,881	-82,911,784	-182,881,094	-	-
-7,541,954	73,831,122	199,354,440	147,854,600	-28,137,754	-29,006,576	132,607	4,973,300
-	-	-	-	-	-	-	-
139,920,104	30,674,324	283,574,435	51,240,029	348,176,430	513,498,061	5,024,376	-
132,378,150	104,505,446	482,928,875	199,094,629	320,038,676	484,491,485	5,156,983	4,973,300

The accompanying notes form an integral part of these financial statements

	Note	Bond Asian Local Debt		Bond China Aggregate	
		31/12/2016 USD	31/12/2015 USD	31/12/2016 USD	31/12/2015 USD
English					
Income		967,106	1,605,322	68,929	175,069
Net dividends	2	-	-	-	-
Bond interest	2	962,671	1,605,322	67,649	175,069
Bank interest	2	4,435	-	-	-
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	7	-	-	1,280	-
Expenses		729,018	293,482	32,314	72,510
Management fees	4	37,077	32,495	19,884	48,619
Performance fees		22	211	434	109
Administration fees	4	136,482	74,448	6,574	16,727
"Taxe d'abonnement"	5	6,125	3,386	849	2,247
Distributor fees	4	1,940	1,192	167	401
Broker and transaction fees		463,227	168,514	4,395	4,407
Reception and transmission of orders fees	9	-	-	-	-
Bank interest and similar charges		1,151	-	11	-
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	8	82,994	13,236	-	-
Realised profit/ (loss), net, from investments		238,088	1,311,840	36,615	102,559
Net realised profit/(loss) on securities sold		-3,170,686	-3,559,674	-223,902	-76,352
Net realised profit/(loss) on options		-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts		-1,985,298	-1,305,910	-97,049	-70,293
Net realised profit/(loss) on financial futures		-370,990	-46,004	-	-
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		-370,149	14,809	-100	-9,324
Net realised profit/ (loss)		-5,659,035	-3,584,939	-284,436	-53,410
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		-3,328,199	-526,421	26,039	-574,042
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-16,687	221,059	-34,486	-26,449
Net change in unrealised appreciation/(depreciation) on financial futures		284,195	40,717	-	-
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-	-
Result of operations		-8,719,726	-3,849,584	-292,883	-653,901
Dividend paid	11	-4,894	-1,851	-16,390	-24,218
Subscriptions		77,939,611	49,013,663	261,465	333,500
Redemptions		-104,742,607	-54,003,816	-1,688,352	-3,181,233
Increase/(decrease) in net assets		-35,527,616	-8,841,588	-1,736,160	-3,525,852
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/16)		117,029,317	75,507,348	5,397,228	11,687,877
Net assets at the end of the period		81,501,701	66,665,760	3,661,068	8,162,025

The accompanying notes form an integral part of these financial statements

Bond Global Emerging Blended		Bond Global Emerging Corporate		Bond Global Emerging Hard Currency		Bond Global Emerging Local Currency	
31/12/2016 EUR	31/12/2015 EUR	31/12/2016 USD	31/12/2015 USD	31/12/2016 EUR	31/12/2015 EUR	31/12/2016 USD	31/12/2015 USD
13,018,071	6,376,017	7,267,812	6,103,443	15,936,974	7,493,314	10,088,244	4,977,950
-	-	-	-	-	-	-	-
13,011,754	6,256,316	7,259,660	6,054,655	15,930,487	7,483,761	8,583,838	4,914,913
3,290	552	8,080	104	1,618	12	13,554	656
-	-	64	4,140	4,867	600	-	-
3,027	119,149	-	44,097	-	8,941	1,490,852	62,381
-	-	8	447	2	-	-	-
3,348,871	932,421	948,663	712,763	4,170,197	1,775,319	2,853,398	814,078
1,092,697	363,420	316,083	278,914	2,132,640	1,137,859	686,828	456,470
1,167,968	21,037	8,307	71	602,550	-	76,546	4,721
504,002	224,566	294,063	235,039	832,855	399,897	344,021	204,689
61,891	15,835	17,535	12,224	59,130	31,917	30,587	14,810
-	-	5,872	4,109	197	-	12,970	14,291
15,971	10,973	16,359	17,069	15,505	11,750	48,831	48,546
361,267	204,929	147,357	124,365	266,145	154,305	177,581	30,841
136,279	18,013	5,048	-	70,335	1,766	5,962	826
8,794	73,648	138,039	40,972	190,840	37,825	1,470,072	38,884
-	-	-	-	-	-	-	-
2	-	-	-	-	-	-	-
9,669,200	5,443,596	6,319,149	5,390,680	11,766,777	5,717,995	7,234,846	4,163,872
2,278,233	-3,434,081	1,881	-1,563,275	8,083,493	1,651,525	-9,328,680	-10,972,585
-	-286,417	-	-	-	-	-	-153,307
-13,397,604	-5,127,230	-1,001,511	-825,236	-20,713,910	-4,812,668	-5,272,396	-96,607
-73,316	-510,160	-421,812	-334,936	-1,573,473	-786,690	176,377	-389,394
70,092	-1,314,895	-363,277	-810,701	-726,211	-738,338	-	-90,752
4,931,566	-1,022,314	-1,257,751	7,240	14,368,237	1,750,881	-23,458	-516,804
3,478,171	-6,251,501	3,276,679	1,863,772	11,204,913	2,782,705	-7,213,311	-8,055,577
6,760,807	-2,025,800	-3,525,823	-8,593,055	8,263,436	-5,645,403	-10,798,847	-11,146,068
-	-35,059	-	-	-	-	-	-47,835
-1,883,922	-2,442,933	1,021,546	71,961	-19,343,570	-1,834,636	2,617,217	-352,494
292,231	465,897	24,375	55,156	191,902	456,128	238,451	324,411
-1,411,806	1,026,820	-93,502	879,151	12,405	734,265	-573,919	-39,299
7,235,481	-9,262,576	703,275	-5,723,015	329,086	-3,506,941	-15,730,409	-19,316,862
-	-	-198,096	-160,329	-645,767	-168,029	-549,635	-721,784
285,312,550	354,595,875	75,676,394	12,113,433	419,152,450	32,981,272	218,212,458	24,504,292
-72,146,885	-81,135,475	-44,847,812	-34,779,145	-243,163,967	-49,908,955	-143,270,714	-68,349,761
220,401,146	264,197,824	31,333,761	-28,549,056	175,671,802	-20,602,653	58,661,700	-63,884,115
-	-	-	-	-	-	-	-
393,055,132	-	240,852,304	237,485,204	492,010,458	306,451,995	240,979,690	186,564,858
613,456,278	264,197,824	272,186,065	208,936,148	667,682,260	285,849,342	299,641,390	122,680,743

The accompanying notes form an integral part of these financial statements

	Note	BFT Optimal Income		Multi Asset Global	
		31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR
English					
Income		582,498	-	1,059,366	42,000
Net dividends	2	59,556	-	1,033,303	-
Bond interest	2	468,765	-	-	-
Bank interest	2	288	-	6,753	-
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		53,889	-	-	-
Other income	7	-	-	19,310	42,000
Expenses		148,894	-	386,870	44,032
Management fees	4	92,879	-	329,879	35,678
Performance fees		23	-	2,797	-
Administration fees	4	18,576	-	24,336	5,075
"Taxe d'abonnement"	5	2,105	-	17,126	1,736
Distributor fees	4	-	-	4,737	126
Broker and transaction fees		34,698	-	828	283
Reception and transmission of orders fees	9	-	-	-	1,099
Bank interest and similar charges		613	-	7,167	35
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	8	-	-	-	-
Realised profit/ (loss), net, from investments		433,604	-	672,496	-2,032
Net realised profit/(loss) on securities sold		-32,562	-	23,391	-332,434
Net realised profit/(loss) on options		67,984	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts		49,946	-	-2,939,830	560,844
Net realised profit/(loss) on financial futures		-763,431	-	-	-
Net realised profit/(loss) on swaps		-177,759	-	-	-
Net realised profit/(loss) on foreign exchange		-5,207	-	2	20
Net realised profit/ (loss)		-427,425	-	-2,243,941	226,398
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		1,111,206	-	36,438	329,520
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-45,894	-	-355,031	232,262
Net change in unrealised appreciation/(depreciation) on financial futures		-118,768	-	-	-
Net change in unrealised appreciation/(depreciation) on swaps		152,703	-	-	-
Result of operations		671,822	-	-2,562,534	788,180
Dividend paid	11	-	-	-16,659	-
Subscriptions		24,227,350	-	74,511,521	27,031,597
Redemptions		-1,531,983	-	-1,365,564	-5,543
Increase/ (decrease) in net assets		23,367,189	-	70,566,764	27,814,234
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/16)		16,630,657	-	49,820,696	-
Net assets at the end of the period		39,997,846	-	120,387,460	27,814,234

The accompanying notes form an integral part of these financial statements

Patrimoine		Target Coupon		Protect 90		Index Equity Emerging Markets	
31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR	31/12/2016 USD	31/12/2015 USD
10,368,276	11,121,346	18,680	-	-	-	1,832,137	1,249,785
10,368,276	11,121,346	18,680	-	-	-	1,829,144	1,241,018
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	802
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	2,993	7,965
5,281,465	5,890,626	13,133	-	115,888	-	379,171	342,200
4,717,619	5,197,938	11,452	-	83,575	-	65,900	38,128
43,836	277	-	-	-	-	-	-
213,964	239,482	625	-	20,663	-	94,329	50,115
171,208	191,560	976	-	3,482	-	-	-
131,072	195,760	2	-	-	-	-	-
1,201	116	-	-	5,804	-	191,635	236,967
-	-	-	-	657	-	-	8,859
2,565	65,490	78	-	1,707	-	7,590	8,115
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	3	-	-	-	-	19,717	16
5,086,811	5,230,720	5,547	-	-115,888	-	1,452,966	907,585
-5,024,400	-311,233	-120	-	62,544	-	1,549,458	-2,879,048
-	-	-	-	-	-	-	-
27,653	-14	-	-	-	-	-	-
-	-	-	-	-270,117	-	743,805	-278,258
-	-	-	-	-	-	-	-
-247	-	-	-	5,677	-	-124,114	-180,020
89,817	4,919,473	5,427	-	-317,784	-	3,622,115	-2,429,741
1,194,039	-37,895,467	51,723	-	281,549	-	5,740,199	-20,311,041
-	-	-	-	-	-	-	-
-59,396	-518	-	-	-	-	-	-
-	-	-	-	9,051	-	-134,121	29,022
-	-	-	-	-	-	-	-
1,224,460	-32,976,512	57,150	-	-27,184	-	9,228,193	-22,711,760
-517,293	-1,900,366	-130,745	-	-	-	-2,012,041	-673,829
22,161,975	177,168,396	5,744,052	-	23,288,374	-	90,546,401	74,521,456
-106,682,771	-51,219,486	-48,668	-	-5,258,862	-	-99,206,699	-48,740,803
-83,813,629	91,072,032	5,621,789	-	18,002,328	-	-1,444,146	2,395,064
-	-	-	-	-	-	-	-
752,620,990	724,473,961	102,119	-	5,001,054	-	197,579,965	118,301,424
668,807,361	815,545,993	5,723,908	-	23,003,382	-	196,135,819	120,696,488

The accompanying notes form an integral part of these financial statements

	Note	Index Equity Euro ¹		Index Equity Europe ¹	
		31/10/2016 EUR	31/12/2015 EUR	31/10/2016 EUR	31/12/2015 EUR
English					
Income		513,031	746,704	3,327,030	5,646,531
Net dividends	2	434,926	671,261	3,037,678	5,260,260
Bond interest	2	-	600	-	1,338
Bank interest	2	6	30	447	2,474
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	7	78,099	74,813	288,905	382,459
Expenses		150,919	221,188	688,599	1,059,188
Management fees	4	30,890	60,955	153,895	368,492
Performance fees		-	-	-	-
Administration fees	4	32,508	46,805	137,386	244,370
"Taxe d'abonnement"	5	-	-	-	-
Distributor fees	4	-	-	-	-
Broker and transaction fees		45,785	76,167	224,074	252,249
Reception and transmission of orders fees	9	12,242	2,307	48,581	67,662
Bank interest and similar charges		2,936	5,156	23,635	11,709
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	8	26,558	29,798	101,028	114,706
Realised profit/ (loss), net, from investments		362,112	525,516	2,638,431	4,587,343
Net realised profit/(loss) on securities sold		10,138,088	1,594,489	49,640,595	9,012,920
Net realised profit/(loss) on options		-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts		26,163	1,289	-187	-123
Net realised profit/(loss) on financial futures		144,610	-58,280	241,305	-306,734
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		-1,968	2,465	217,758	-20,023
Net realised profit/ (loss)		10,669,005	2,065,479	52,737,902	13,273,383
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		1,697,035	-4,752,901	-32,910,074	-45,214,607
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-7,340	-13,283	6	1
Net change in unrealised appreciation/(depreciation) on financial futures		-29,190	-45,770	-105,862	121,839
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-	-
Result of operations		12,329,510	-2,746,475	19,721,972	-31,819,384
Dividend paid	11	-257,094	-191,859	-4,341,423	-7,209,202
Subscriptions		26,438,806	57,275,863	147,424,390	158,570,224
Redemptions		-174,145,654	-28,444,234	-736,523,876	-132,776,133
Increase/ (decrease) in net assets		-135,634,432	25,893,295	-573,718,937	-13,234,495
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/16)		135,634,432	136,020,340	573,718,937	715,102,380
Net assets at the end of the period		-	161,913,635	-	701,867,885

¹ These sub-funds have been merged as at 31 October 2016, on the basis of the NAV dated 28 October 2016.

The accompanying notes form an integral part of these financial statements

Index Equity Japan ¹		Index Equity North America ¹		Index Equity Pacific Ex Japan ¹		Index Equity USA ¹	
31/10/2016 JPY	31/12/2015 JPY	31/10/2016 USD	31/12/2015 USD	31/10/2016 EUR	31/12/2015 EUR	31/10/2016 USD	31/12/2015 USD
331,166,557	321,265,169	5,177,173	8,267,096	1,228,976	2,243,994	700,016	1,081,321
322,031,135	318,154,772	4,921,878	8,123,606	1,225,450	2,231,659	685,519	1,076,766
-	-	-	-	-	-	-	-
-	-	3,250	1,642	1,654	2,810	1,012	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
9,135,422	3,110,397	252,045	141,848	1,872	9,525	13,485	4,555
25,222,996	35,118,529	871,854	1,004,785	83,648	131,762	157,946	352,586
10,878,950	15,609,722	247,265	493,618	26,875	41,347	42,970	264,442
-	-	-	-	-	-	-	-
9,057,076	13,486,785	245,380	351,772	30,373	47,651	34,396	36,027
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,924,508	4,024,134	82,032	43,465	25,306	36,969	55,563	35,715
-	-	189,800	70,812	-	-	21,167	12,892
165,549	442,330	19,030	2,569	439	1,033	601	1,228
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,196,913	1,555,558	88,347	42,549	655	4,762	3,249	2,282
305,943,561	286,146,640	4,305,319	7,262,311	1,145,328	2,112,232	542,070	728,735
-2,328,822,829	282,473,214	284,684,713	5,147,495	-112,177	-654,306	15,973,958	2,563,179
-	-	-	-	-	-	-	-
29,352,801	-84,729,544	-18,099	-13,559	-153	-122	-214,984	26,631
40,080,000	8,549,000	240,167	7,796	150,860	-201,549	75,835	-100,425
-	-	-	-	-	-	-	-
-4,483,328	22,947	-46,069	-204,348	21,334	96,925	2,217	9,775
-1,957,929,795	492,462,257	289,166,031	12,199,695	1,205,192	1,353,180	16,379,096	3,227,895
7,107,251,527	-2,936,407,537	-267,276,323	-30,827,329	6,297,003	-8,910,818	-13,049,713	-3,025,362
-	-	-	-	-	-	-	-
-4,145,317	7,526,429	-5,808	-6,002	6	1	-24,089	-25,070
4,850,000	12,605,000	-160,087	234,309	-18,636	59,495	-10,933	52,350
-	-	-	-	-	-	-	-
5,150,026,415	-2,423,813,851	21,723,813	-18,399,327	7,483,565	-7,498,142	3,294,361	229,813
-381,521,479	-153,652,147	-2,214,633	-3,480,661	-2,922,198	-1,479,487	-135,611,922	-17,671
6,002,524,178	20,183,899,163	157,869,782	181,804,214	10,533,410	31,878,664	43,626,230	44,586,218
-54,678,328,803	-6,160,134,047	-1,178,732,685	-121,939,016	-122,334,285	-13,213,453	-75,298,199	-43,296,838
-43,907,299,689	11,446,299,118	-1,001,353,723	37,985,210	-107,239,508	9,687,582	-163,989,530	1,501,522
-	-	-	-	-	-	-	-
43,907,299,689	40,713,668,194	1,001,353,723	999,169,104	107,239,508	111,778,849	163,989,530	128,832,033
-	52,159,967,312	-	1,037,154,314	-	121,466,431	-	130,333,555

¹ These sub-funds have been merged as at 31 October 2016, on the basis of the NAV dated 28 October 2016.

The accompanying notes form an integral part of these financial statements

	Note	Index Equity World ¹		Index Equity World Real Estate ¹	
		31/10/2016 USD	31/12/2015 USD	31/10/2016 EUR	31/12/2015 EUR
English					
Income		1,406,971	2,244,407	985,059	32,817
Net dividends	2	1,362,225	2,229,751	984,679	32,817
Bond interest	2	-	-	-	-
Bank interest	2	9,242	-	73	-
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	7	35,504	14,656	307	-
Expenses		262,182	491,897	175,006	11,371
Management fees	4	83,776	162,664	34,524	476
Performance fees		-	-	-	-
Administration fees	4	110,561	172,976	39,957	566
"Taxe d'abonnement"	5	-	-	-	-
Distributor fees	4	-	-	-	-
Broker and transaction fees		38,683	130,356	67,296	10,228
Reception and transmission of orders fees	9	16,840	24,181	26,015	37
Bank interest and similar charges		-	1,720	7,054	-
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	8	12,322	-	160	64
Realised profit/ (loss), net, from investments		1,144,789	1,752,510	810,053	21,446
Net realised profit/(loss) on securities sold		-1,676,809	-141,852	-6,719,255	917
Net realised profit/(loss) on options		-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts		-	-	-	-
Net realised profit/(loss) on financial futures		176,494	-36,166	33,419	-
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		-21,459	-70,930	40,276	-4,243
Net realised profit/ (loss)		-376,985	1,503,562	-5,835,507	18,120
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		7,797,339	-11,073,500	-2,024,063	364,262
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		-8,599	37,216	-3,037	572
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-	-
Result of operations		7,411,755	-9,532,722	-7,862,607	382,954
Dividend paid	11	-393	-220	-1,821	-
Subscriptions		22,813,684	93,402,980	117,186,643	10,110,530
Redemptions		-287,939,313	-49,514,284	-164,250,433	-
Increase/(decrease) in net assets		-257,714,267	34,355,754	-54,928,218	10,493,484
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/16)		257,714,267	236,074,194	54,928,218	-
Net assets at the end of the period		-	270,429,948	-	10,493,484

¹ These sub-funds have been merged as at 31 October 2016, on the basis of the NAV dated 28 October 2016.

The accompanying notes form an integral part of these financial statements

Index Bond Euro Corporate ¹		Index Bond Euro Govies ¹		Index Global Bond ²		Absolute Volatility Arbitrage	
31/10/2016 EUR	31/12/2015 EUR	31/10/2016 EUR	31/12/2015 EUR	31/10/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR
651,971	951,368	345,565	487,296	3,929,624	5,320,086	5,524	86,699
-	-	-	-	-	-	593	70,600
651,971	950,947	345,227	486,186	3,874,287	5,243,119	-	-
-	-	-	-	-	513	1,539	2,938
-	-	-	-	-	-	1,558	2,890
-	-	-	-	-	-	-	-
-	421	338	1,110	55,337	76,454	1,834	10,271
76,686	91,552	43,758	58,567	395,941	552,891	184,293	792,178
23,537	34,898	11,721	17,203	128,173	188,945	32,922	66,840
-	-	-	-	-	-	817	588
37,135	38,816	16,049	17,200	174,508	191,708	37,240	60,486
-	-	-	-	-	-	5,241	7,781
-	-	-	-	-	-	858	590
5,883	10,187	11,657	19,669	49,474	61,613	64,339	627,877
7,862	7,253	3,011	3,556	19,634	68,159	1,807	-
2,269	187	1,202	483	4,777	4,237	5,074	21,612
-	-	-	-	-	-	-	-
-	-	-	-	-	-	34,306	250
-	211	118	456	19,375	38,229	1,689	6,154
575,285	859,816	301,807	428,729	3,533,683	4,767,195	-178,769	-705,479
1,629,404	-558,980	-70,268	811,877	21,878,644	3,590,740	-101,220	-366,692
-	-	-	-	-	-	738,181	-4,432,253
-	-	-	-	-6,204,685	-21,086,702	-125,897	155,148
-4,665	-76,110	-	-	1,513	172,623	9,319	-981,159
-	-	-	-	-	-	-	-
-	-	-	-	-199,335	12,924,799	136,864	208,774
2,200,024	224,726	231,539	1,240,606	19,009,820	368,655	478,478	-6,121,661
-1,732,839	268,888	-551,590	-396,413	-35,660,929	4,299,885	26,037	161,418
-	-	-	-	-	-	35,628	7,087,798
-	-	-	-	6,193,086	520,432	-33,086	-874,679
29,970	31,045	-	-	-	18,417	47,679	-589,077
-	-	-	-	-	-	-	-
497,155	524,659	-320,051	844,193	-10,458,023	5,207,389	554,736	-336,201
-482,849	-95	-689,445	-82	-991,929	-181,906	-	-
83,018,454	24,967,851	16,303,554	928,985	182,944,492	207,918,397	841,536	5,986,745
-170,789,154	-27,766,839	-59,342,364	-1,559,484	-698,894,251	-122,361,381	-5,548,455	-30,110,750
-87,756,394	-2,274,424	-44,048,306	213,612	-527,399,711	90,582,499	-4,152,183	-24,460,206
-	-	-	-	-	-	-	-
87,756,394	82,052,219	44,048,306	33,178,597	527,399,711	293,747,214	65,106,716	113,217,810
-	79,777,795	-	33,392,209	-	384,329,713	60,954,533	88,757,604

¹ These sub-funds have been merged as at 31 October 2016, on the basis of the NAV dated 28 October 2016.

² Amundi Funds Index Global Bond (EUR) Hedged has been renamed into Amundi Funds Index Global Bond as at 8 July 2016. This sub-fund has been merged as at 31 October 2016, on the basis of the NAV dated 28 October 2016.

The accompanying notes form an integral part of these financial statements

English	Note	Absolute Volatility Arbitrage Plus		Absolute Volatility Euro Equities	
		31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR
Income		1,635	12,618	4,855,926	19,900
Net dividends	2	-	1,969	-	-
Bond interest	2	414	149	-	-
Bank interest	2	850	182	108	18
Income on Reverse Repos		-	10,318	71,566	-
Interest on interest rate swaps		371	-	-	-
Other income	7	-	-	4,784,252	19,882
Expenses		211,849	315,301	19,864,849	8,345,116
Management fees	4	112,508	209,419	11,689,745	4,189,559
Performance fees		-	2	311,217	1,757,304
Administration fees	4	16,606	31,051	2,184,601	841,565
"Taxe d'abonnement"	5	814	3,101	278,879	105,905
Distributor fees	4	476	616	78,052	12,053
Broker and transaction fees		33,888	60,527	2,330,859	1,334,155
Reception and transmission of orders fees	9	33,023	5,293	1,982,679	35,172
Bank interest and similar charges		4,702	5,089	53,574	1,701
Interest paid on swaps		376	-	-	-
Expenses on Repos		9,456	203	948,281	14,341
Other expenses	8	-	-	6,962	53,361
Realised profit/ (loss), net, from investments		-210,214	-302,683	-15,008,923	-8,325,216
Net realised profit/(loss) on securities sold		30,264	732,837	-219,124	143,789
Net realised profit/(loss) on options		879,568	-2,006,630	-84,748,750	128,765,548
Net realised profit/(loss) on forward foreign exchange contracts		-278,946	246,781	616,654	-270,672
Net realised profit/(loss) on financial futures		-77,527	-1,317,760	44,287,191	17,525,596
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		-528	443,613	-1,922	-23,175
Net realised profit/ (loss)		342,617	-2,203,842	-55,074,874	137,815,870
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		53,670	-344,397	356,955	-84,893
Net change in unrealised appreciation/(depreciation) on options		4,693	3,114,684	-21,865,534	-112,042,342
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		150,446	-1,092,023	-128,858	-14,942
Net change in unrealised appreciation/(depreciation) on financial futures		130,492	215,344	-31,762,280	-3,311,715
Net change in unrealised appreciation/(depreciation) on swaps		26	-	-	-
Result of operations		681,944	-310,234	-108,474,591	22,361,978
Dividend paid	11	-	-	-	-
Subscriptions		4,678,920	6,679,367	1,498,849,573	352,662,236
Redemptions		-44,527,950	-5,586,108	-774,953,138	-327,582,781
Increase/ (decrease) in net assets		-39,167,086	783,025	615,421,844	47,441,433
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/16)		52,976,843	57,492,404	2,399,764,472	944,121,074
Net assets at the end of the period		13,809,757	58,275,429	3,015,186,316	991,562,507

The accompanying notes form an integral part of these financial statements

Absolute Volatility World Equities		BFT Absolute Global Dividend		Global Macro Bonds & Currencies		Global Macro Bonds & Currencies Low Vol	
31/12/2016 USD	31/12/2015 USD	31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR
1,305,312	100,080	-	-	2,817,263	3,559,543	1,300,575	1,237,898
-	-	-	-	-	-	-	-
43,337	1,809	-	-	2,738,656	3,543,742	1,247,882	839,296
1,261,975	98,270	-	-	3,282	2,346	1,201	890
-	-	-	-	24,550	-	14,770	-
-	1	-	-	8,500	-	36,722	83,787
-	-	-	-	42,275	13,455	-	313,925
8,056,135	5,150,829	154,555	207,207	2,034,329	1,586,284	304,961	230,930
5,066,917	3,331,974	87,644	145,787	605,180	839,999	48,745	60,924
409,645	41,189	9,797	9,246	464,487	29,449	67	3,914
853,283	576,689	13,227	22,071	183,720	248,006	80,202	97,224
89,818	71,751	1,401	2,396	26,103	32,551	8,908	11,066
24,427	16,366	195	447	16,501	25,602	498	521
758,512	903,672	4,906	14,614	38,631	48,922	63,593	51,868
761,717	153,528	-	-	72,258	91,908	-	-
70,890	2,811	6,018	5,209	20,051	2,910	12,435	960
-	-	-	-	597,850	266,935	90,513	4,447
-	-	31,363	7,435	9,548	-	-	-
20,926	52,849	4	2	-	2	-	6
-6,750,823	-5,050,749	-154,555	-207,207	782,934	1,973,259	995,614	1,006,968
-5,085,229	-10,464,548	1,462	1,070	1,908,333	1,885,431	-521,686	1,742,498
-46,435,055	-11,415,725	-	-	217,090	-139,643	-325,398	-153,613
-51,153,674	-27,988,042	-	-	121,712	-975,536	-2,939,411	66,329
-53,710,463	-7,591,942	91,330	-1,535,206	-1,669,859	-2,215,223	2,023,657	-565,359
-	-	-	-	649,641	1,075,982	97,630	-132,792
-7,803,991	2,147,681	-50,734	27,672	-440,493	-77,153	1,948,888	-359,849
-170,939,235	-60,363,325	-112,497	-1,713,671	1,569,358	1,527,117	1,279,294	1,604,182
-3,660,680	5,294,475	157	1,913	-265,244	-8,270,216	-24,323	-1,723,873
34,513,566	19,299,837	-	-	1,160,685	606,432	-204,729	-167,314
51,747,549	17,438,348	-	-	878,375	-4,080,661	-1,803,356	91,708
-10,164,325	11,164,296	1,806,835	-1,094,241	2,512,477	1,261,797	461,822	281,185
-	-	-	-	-1,547,896	-950,419	13,247	-
-98,503,125	-7,166,369	1,694,495	-2,805,999	4,307,755	-9,905,950	-278,045	85,888
-	1	-	-	-107,712	-136,855	-3,501	-165
893,686,044	376,072,067	1,006,797	13,511,092	16,593,222	22,444,814	7,689,018	21,483,756
-892,812,967	-639,824,591	-8,499,067	-16,601,498	-31,658,222	-70,279,129	-26,714,628	-53,062,733
-97,630,048	-270,918,892	-5,797,775	-5,896,405	-10,864,957	-57,877,120	-19,307,156	-31,493,254
-	-	-	-	-	-	-	-
1,136,191,655	958,026,115	29,570,873	38,919,477	153,535,521	237,747,511	131,921,572	174,103,191
1,038,561,607	687,107,223	23,773,098	33,023,072	142,670,564	179,870,391	112,614,416	142,609,937

The accompanying notes form an integral part of these financial statements

	Note	Global Macro Forex		Global Macro Forex Strategic	
		31/12/2016 EUR	31/12/2015 EUR	31/12/2016 EUR	31/12/2015 EUR
English					
Income		42,267	5,533	7,053	613
Net dividends	2	-	-	-	-
Bond interest	2	409	2,984	-	-
Bank interest	2	3,410	2,549	32	613
Income on Reverse Repos		38,448	-	748	-
Interest on interest rate swaps		-	-	-	-
Other income	7	-	-	6,273	-
Expenses		1,127,139	664,086	45,969	91,946
Management fees	4	348,529	298,082	15,700	21,314
Performance fees		302,556	38,008	1,613	16,771
Administration fees	4	188,516	145,372	9,973	12,759
"Taxe d'abonnement"	5	20,124	13,865	1,437	1,810
Distributor fees	4	2,142	1,102	-	-
Broker and transaction fees		45,789	56,462	15,038	38,014
Reception and transmission of orders fees	9	166,193	109,277	40	915
Bank interest and similar charges		53,233	1,918	2,168	363
Interest paid on swaps		-	-	-	-
Expenses on Repos		57	-	-	-
Other expenses	8	-	-	-	-
Realised profit/ (loss), net, from investments		-1,084,872	-658,553	-38,916	-91,333
Net realised profit/(loss) on securities sold		1,798,873	2,047,236	192,705	107,038
Net realised profit/(loss) on options		953,266	-413,904	-4,584	-78,234
Net realised profit/(loss) on forward foreign exchange contracts		-3,169,132	4,530,634	134,940	-94,014
Net realised profit/(loss) on financial futures		-	-	-	-
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		3,504,024	4,124,976	87,062	296,021
Net realised profit/ (loss)		2,002,159	9,630,389	371,207	139,478
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		331,687	-1,129,092	72,681	-123,407
Net change in unrealised appreciation/(depreciation) on options		291,377	-1,396,156	-10,447	-4,584
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-956,080	-2,327,014	87,562	-217,709
Net change in unrealised appreciation/(depreciation) on financial futures		-	-	-	-
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-	-
Result of operations		1,669,143	4,778,127	521,003	-206,222
Dividend paid	11	-	-	-	-
Subscriptions		321,655,400	110,316,157	2,318,913	14,310,270
Redemptions		-71,966,344	-100,227,720	-2,407,905	-15,990,114
Increase/(decrease) in net assets		251,358,199	14,866,564	432,011	-1,886,066
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/16)		234,360,550	203,517,415	11,186,910	13,845,547
Net assets at the end of the period		485,718,749	218,383,979	11,618,921	11,959,481

The accompanying notes form an integral part of these financial statements

Cash EUR		Cash USD		Combined	
31/12/2016 EUR	31/12/2015 EUR	31/12/2016 USD	31/12/2015 USD	31/12/2016 EUR	31/12/2015 EUR
524,688	728,604	3,353,955	1,716,914	346,941,581	331,321,877
-	-	-	-	72,036,435	67,711,599
27,803	536,660	2,320,458	1,517,051	244,763,505	246,708,872
17,803	29,327	113,378	37,034	629,363	289,970
-	-	40,997	18,993	3,425,176	612,047
479,078	162,600	879,120	143,836	12,667,762	13,090,700
4	17	2	-	13,419,340	2,908,689
2,726,929	2,585,154	2,160,195	1,061,884	209,830,772	175,303,416
1,123,033	1,290,106	408,832	314,977	101,466,604	92,687,691
-	-	-	-	14,188,370	16,018,727
859,231	922,077	579,980	461,061	36,633,155	34,069,319
83,949	92,367	57,936	39,317	3,685,683	3,310,153
51,710	26,004	10,070	7,766	2,498,242	2,652,878
3,123	5,403	13,375	8,945	17,484,874	13,609,280
73,121	85,145	96,912	-	14,149,872	8,009,294
50,550	5,263	10,080	4,135	1,364,329	376,319
482,212	158,789	983,010	225,683	14,819,236	3,120,267
-	-	-	-	1,101,190	26,750
-	-	-	-	2,439,217	1,422,738
-2,202,241	-1,856,550	1,193,760	655,030	137,110,809	156,018,461
648,715	561,666	-3,073,437	30,700	329,411,396	-304,705,633
-	-	-	-	-159,334,953	74,642,607
-	-	1,181,499	255,536	-172,790,509	50,738,436
-	-	-	-	105,579,429	-70,121,245
-	-	-	-	19,885,717	-58,571,018
2	1	4,540,323	1,019,013	-90,876,613	-40,339,917
-1,553,524	-1,294,883	3,842,145	1,960,279	168,985,276	-192,338,309
-396,615	207,105	1,785,089	-631,580	-411,882,064	-554,588,030
-	-	-	-	96,226,541	-85,401,390
-	-	308,161	28,086	179,780,124	-6,805,411
-	-	-	-	-22,978,757	57,654,023
-	-	-	-	-25,793,244	30,427,598
-1,950,139	-1,087,778	5,935,395	1,356,785	-15,662,124	-751,051,519
-	-663	-15,873	-114	-204,647,408	-90,499,528
1,312,175,895	1,541,306,938	1,128,968,040	542,237,714	13,895,082,995	10,346,799,601
-1,322,259,513	-1,740,462,060	-1,034,725,004	-661,419,034	-15,168,978,571	-9,917,727,930
-12,033,757	-200,243,563	100,162,558	-117,824,649	-1,494,205,108	-412,479,376
-	-	-	-	797,656,948	427,272,092
1,706,302,670	1,939,787,493	1,196,277,052	919,207,860	31,990,323,643	30,066,189,411
1,694,268,913	1,739,543,930	1,296,439,610	801,383,211	31,293,775,483	30,080,982,127

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 has 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 amended law of 17 December 2010 on Undertakings for Collective Investment (the "2010 law").

The following sub-funds have been renamed:

- Amundi Funds Index Global Bond (EUR) Hedged into Amundi Funds Index Global Bond on 8 July 2016.

Mergers during the period:

- Based on the exchange ratios, calculated from the respective net asset value dated 28 October 2016, of the shares of the said sub-fund, the following SICAV has been merged on 31 October 2016 into the Fund as follows: Amundi Funds Index Equity Euro into Amundi Index Solutions - Amundi Index MSCI EMU.

- Based on the exchange ratios, calculated from the respective net asset value dated 28 October 2016, of the shares of the said sub-fund, the following SICAV has been merged on 31 October 2016 into the Fund as follows: Amundi Funds Index Equity Europe into Amundi Index Solutions - Amundi Index MSCI Europe.

- Based on the exchange ratios, calculated from the respective net asset value dated 28 October 2016, of the shares of the said sub-fund, the following SICAV has been merged on 31 October 2016 into the Fund as follows: Amundi Funds Index Equity Japan into Amundi Index Solutions - Amundi Index MSCI Japan.

- Based on the exchange ratios, calculated from the respective net asset value dated 28 October 2016, of the shares of the said sub-fund, the following SICAV has been merged on 31 October 2016 into the Fund as follows: Amundi Funds Index Equity North America into Amundi Index Solutions - Amundi Index MSCI North America.

- Based on the exchange ratios, calculated from the respective net asset value dated 28 October 2016, of the shares of the said sub-fund, the following SICAV has been merged on 31 October 2016 into the Fund as follows: Amundi Funds Index Equity Pacific Ex Japan into Amundi Index Solutions - Amundi Index MSCI Pacific Ex Japan.

- Based on the exchange ratios, calculated from the respective net asset value dated 28 October 2016, of the shares of the said sub-fund, the following SICAV has been merged on 31 October 2016 into the Fund as follows: Amundi Funds Index Equity USA into Amundi Index Solutions - Amundi Index S&P 500.

- Based on the exchange ratios, calculated from the respective net asset value dated 28 October 2016, of the shares of the said sub-fund, the following SICAV has been merged on 31 October 2016 into the Fund as follows: Amundi Funds Index Equity World into Amundi Index Solutions - Amundi Index MSCI World.

- Based on the exchange ratios, calculated from the respective net asset value dated 28 October 2016, of the shares of the said sub-fund, the following SICAV has been merged on 31 October 2016 into the Fund as follows: Amundi Funds Index Equity World Real Estate into Amundi Index Solutions - Amundi Index FTSE EPRA NAREIT Global.

- Based on the exchange ratios, calculated from the respective net asset value dated 28 October 2016, of the shares of the said sub-fund, the following SICAV has been merged on 31 October 2016 into the Fund as follows: Amundi Funds Index Bond Euro Corporate into Amundi Index Solutions - Amundi Index Barclays Euro AGG Corporate.

- Based on the exchange ratios, calculated from the respective net asset value dated 28 October 2016, of the shares of the said sub-fund, the following SICAV has been merged on 31 October 2016 into the Fund as follows: Amundi Funds Index Bond Euro Govies into Amundi Index Solutions - Amundi Index Bofa Merrill Lynch Euro Govies 1-10.

- Based on the exchange ratios, calculated from the respective net asset value dated 28 October 2016, of the shares of the said sub-fund, the following SICAV has been merged on 31 October 2016 into the Fund as follows: Amundi Funds Index Global Bond into Amundi Index Solutions - Amundi Index J.P. Morgan GBI Global Govies.

In reference to the prospectus of September 2016, as at 31 December 2016, the Fund consisted of 77 sub-funds in activity, each investing in a specific market or group of markets.

Amundi Funds Equity Euro, Amundi Funds Equity Europe Concentrated, Amundi Funds Equity Global Concentrated, Amundi Funds Equity Global Income, Amundi Funds Equity Japan Target, Amundi Funds Equity Japan Value, Amundi Funds Equity US Concentrated Core, Amundi Funds Equity US Relative Value, Amundi Funds Equity Euroland Small Cap, Amundi Funds Equity Europe Small Cap, Amundi Funds Equity Global Agriculture, Amundi Funds Equity Global Gold Mines, Amundi Funds Equity Global Luxury and Lifestyle, Amundi Funds Equity Global Resources, Amundi Funds Equity ASEAN, Amundi Funds Equity Asia Ex Japan, Amundi Funds Equity Asia Ex Japan Concentrated, Amundi Funds Equity Brazil, Amundi Funds Equity Emerging Focus, Amundi Funds Equity Emerging World, Amundi Funds Equity Greater China, Amundi Funds Equity India, Amundi Funds Equity India Infrastructure, Amundi Funds Equity India Select, Amundi Funds Equity Korea, Amundi Funds Equity Latin America, Amundi Funds Equity MENA, Amundi Funds Equity Thailand, Amundi Funds Equity Emerging Conservative, Amundi Funds Equity Euro Risk Parity, Amundi Funds Equity Europe Conservative, Amundi Funds Equity Global Conservative, Amundi Funds Convertible Credit, Amundi Funds Convertible Europe, Amundi Funds Convertible Global, Amundi Funds Bond Euro Aggregate, Amundi Funds Bond Euro Corporate, Amundi Funds Bond Euro Corporate Short Term, 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 Hybrid, Amundi Funds Bond Europe, Amundi Funds Bond Global, Amundi Funds Bond Global Aggregate, Amundi Funds Bond Global Corporate, Amundi Funds Bond Global High Yield, Amundi Funds Bond Global Inflation, Amundi Funds Bond Global Total Return, Amundi Funds Bond US Aggregate, Amundi Funds Bond US Corporate, Amundi Funds Bond US Opportunistic Core Plus, Amundi Funds Sterling Strategic Bond, Amundi Funds Bond Asian Local Debt, Amundi Funds Bond China Aggregate, Amundi Funds Bond Global Emerging Blended, Amundi Funds Bond Global Emerging Corporate, Amundi Funds Bond Global Emerging Hard Currency, Amundi Funds Bond Global Emerging Local Currency, Amundi Funds BFT Optimal Income, Amundi Funds Multi Asset Global, Amundi Funds Patrimoine, Amundi Funds Target Coupon, Amundi Funds Protect 90, Amundi Funds Index Equity Emerging Markets, 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 BFT Absolute Global Dividend, Amundi Funds Global Macro Bonds & Currencies, Amundi Funds Global Macro Bonds & Currencies Low Vol, Amundi Funds Global Macro Forex, Amundi Funds Global Macro Forex Strategic, Amundi Funds Cash EUR, Amundi Funds Cash USD.

Within each sub-fund, the SICAV can create and issue share classes with various characteristics and investor eligibility requirements. Each share class is identified first by one of the base share class labels (described in the table below) and then by any applicable suffixes.

Classes Label	Investors	Board approval needed?	Minimum initial investment ¹	Maximum subscription fees ²	Maximum conversion fees	Maximum redemption fees
A, A4	All investors	No	-	4.50%	1.00%	-
A2	Investors in Asia	No	-	4.50%	1.00%	-
A3	Clients of authorised distributors	Yes	-	4.50%	1.00%	-
F	Clients of authorised distributors	Yes	-	-	- (except for FHU: 1.00%)	-
H	Clients of authorised distributors	Yes	-	1.00%	1.00%	-
I	Institutional investors	No	USD 500,000	2.50%	1.00%	-
I0	Institutional investors	Yes	USD 500,000 except for Amundi Funds Bond Global Aggregate - IHE0: USD 5 million	2.50%	1.00%	-
I(2)	UCIs in Japan	No	USD 50,000	5.00%	1.00%	-
I(4)	UCIs and mandates in Asia	Yes	USD 50,000	5.00%	1.00%	-
I(6)	Institutional investors	Yes	-	0.50%	1.00%	1.00%
I(8)	Institutional investors	Yes	USD 100 million except for Amundi Funds Equity Emerging World and Amundi Funds Equity Emerging Focus: USD 30 million, and for Amundi Funds Equity Emerging Conservative: USD 25 million	5.00%	1.00%	-
I(9)	UCIs in Japan	Yes	USD 50,000	2.50%	1.00%	-
I(10)	Institutional investors	Yes	USD 25 million	5.00%	1.00%	-
I(11), I(12)	Institutional investors	Yes	USD 20 million	5.00%	1.00%	-
I(13), I(14)	Institutional investors	Yes	USD 500,000	2.50%	1.00%	-
M	Italian GPF and UCITS, UCIs, mandates or pension vehicles	Yes	-	2.50%	1.00%	-
O	Institutional investors or feeder funds managed or distributed by an Amundi Group company	Yes	USD 500,000	5.00%	1.00%	-
O1	Institutional investors	Yes	USD 500,000 except for Amundi Funds Equity Latin America: USD 100,000,000	5.00%	1.00%	-
OF	Institutional investors and feeder funds managed or distributed by an Amundi Group company	Yes	-	5.00%	1.00%	-
OR	Feeder funds managed or distributed by an Amundi Group company	No	-	5.00%	1.00%	-
P	Private banks	Yes	USD 100,000	4.50%	1.00%	-
R	Clients of authorised distributors in UK, Netherlands or elsewhere that have separate fee arrangements	Yes	-	4.50%	1.00%	-
S	Clients of authorised distributors	No	-	3.00%	1.00%	-
X	Institutional investors	No	USD 5 million, except for Amundi Funds Cash EUR and Amundi Funds Cash USD: USD 30 million	5.00%	1.00%	-

For a complete list of sub-funds and share classes currently available, go to the website www.amundi.lu/Amundi-Funds.

¹ For purposes of minimum initial investment, we aggregate the investments of a given investor (or group of entities fully owned by the same parent company) across the entire SICAV (all share classes and all sub-funds). Minimums apply in USD or equivalent amount in any other currency.

² For Amundi Funds Absolute Volatility Euro Equities and Amundi Funds Absolute Volatility World Equities, may be up to 2.00% higher if the board determines that new investments may adversely affect the interests of existing shareholders.

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 period/year. In accordance with the prospectus dated September 2016, the NAV were calculated using the latest market values and exchange rates known at the time of the calculation meaning:

- For all sub-funds: 31 December 2016.

In the semi-annual report as at 31 December 2016, 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 combined figures.

- **Cross Sub-Funds investments** - As at 31 December 2016, the value of the investments made by sub-funds in other sub-funds of the SICAV amounts to EUR 516 423 866,47 corresponding to of 1.65% the total net asset value. Therefore, the total combined NAV at period end without those cross investments would amount to EUR 30 777 351 616,53.
- **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 combined in EUR at the exchange rate in force at the close of the financial period. 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 at the exchange rate in force at the end of the financial period. 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. In the Cash sub-funds, the unexpired forward foreign exchange contracts are valued with the linearisation method.
- **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 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". Refer to note 11 which describes the reception and transmission of orders 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 period, 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 Statement of Net Assets on the basis of the Unrealised Gain/(Loss) attributable to each contract as at the end of the period. Dividends attributable to open contracts for difference are also included in the value of the Unrealised Gain/(Loss) at the end of the period. 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 31 DECEMBER 2016

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

1 GBP = 1.171509 EUR
 1 JPY = 0.008129 EUR
 1 USD = 0.948092 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 distribution to investors the annual and semi-annual reports, the prospectus of the Fund and of the Key Investor Information of each class of shares and any supplement thereto as well as any notice to the Investors' attention;
- 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 S.A. and is calculated each day for each sub-fund and each class of shares.

From such fee, Amundi Luxembourg S.A. 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, expressed in percentages of the NAV, are payable quarterly to Amundi Luxembourg S.A. and calculated each day for each sub-fund on the basis of the daily NAV of each class of shares.

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

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

The Distribution fees are calculated and accrued on each Dealing Day at the below rates per annum and are payable quarterly in arrears to Amundi Luxembourg S.A. Amundi Luxembourg S.A. is responsible for the payment of fees to Distributors.

The Management Company can further decide to pay remuneration to Distributors out of its own fees.

The Management fees, Administration fees and Distribution fees, expressed as a percentage of the NAV, applicable at 31 December 2016 are the maximum rates set out on the website www.amundi.lu/Amundi-Funds, except for the sub-funds Amundi Funds Cash EUR and Amundi Funds Cash USD, for which the below rates per annum are applied:

AMUNDI FUNDS	Sub-funds Base Currency	Other Share Classes NAV Currencies	Classes of Shares	Management Fees	Administration Fees	Distribution Fees
CASH SUB-FUNDS						
Cash EUR	EUR	EUR	- AE Class	0.19%	0.10%	/
		EUR	- FE Class	0.05%	0.10%	0.14%
		EUR	- IE Class	0.10%	0.10%	/
		EUR	- ME Class	0.10%	0.10%	/
		EUR	- OE Class	/	0.10%	/
		EUR	- RE Class	0.10%	0.10%	/
		EUR	- SE Class	0.19%	0.10%	/
		EUR	- XE Class	0.05%	0.05%	/
Cash USD	USD	EUR	- AE Class	0.07%	0.10%	/
		USD	- AU Class	0.07%	0.10%	/
		USD	- FU Class	0.04%	0.10%	0.03%
		USD	- IU Class	0.07%	0.10%	/
		USD	- MU Class	0.07%	0.10%	/
		USD	- OU Class	/	0.10%	/
		USD	- SU Class	0.07%	0.10%	/
		USD	- XU Class	0.05%	0.05%	/

5 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-fund 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 Cash sub-funds, the M classes Category, the I classes Category 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 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 Investor 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 Investor in the M classes Category, the I classes Category 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 Investor may submit the entire class of shares to a Taxe d'Abonnement rate of 0.05% per annum.

In accordance with the article 175 e of the 2010 Law, the Indexed Sub-Funds are exempted from the "taxe d'abonnement" as there are sub-funds:

- (i) whose securities are listed or traded on at least one stock exchange or another regulated market operating regularly, recognised and open to the public; and
- (ii) whose exclusive object is to replicate the performance of one or more indices.

6 MASTER-FEEDER STRUCTURE

Amundi Funds Bond Global Total Return

The objective of the sub-fund Amundi Funds Bond Global Total Return is to achieve a combination of income and capital growth (total return). Specifically, the Sub-Fund invests as a feeder fund in Amundi Oblig Internationales (master fund) that seeks to outperform (after applicable fees) the JP Morgan Global Government Bond Index Broad index over any given 3-year period.

As at 31 December 2016, Amundi Funds Bond Global Total Return holds 0.04% of the Master Fund.

The master fund invests mainly in OECD bonds and convertible bonds. Investments may include mortgage-backed securities (MBS) and asset-backed securities (ABS). Specifically, the sub-fund invests at least 85% of net assets in units of the master fund (OR-D class). The sub-fund may invest up to 15% in deposits and derivatives that are used for hedging only.

Amundi Oblig Internationales is a SICAV constituted under French law and qualifies as a master fund under Directive 2009/65/EC.

The master fund invests up to 100% in:

- bonds issued or guaranteed by OECD member states,
- investment-grade bonds and convertible bonds issued by companies that are headquartered, or do substantial business, in the OECD,
- MBSs and ABSs rated AAA (S&P) or Aaa (Moody's) at the time of the purchase and downgraded not less than AA or Aa2 when held.

The mortgages underlying the MBSs may be commercial or residential, and the MBSs may or may not come with any form of government credit backing.

The master fund's exposure to contingent convertible bonds is limited to 10% of net assets.

The master fund actively manages its exposure to interest rate and foreign exchange markets.

While complying with the above policies, the master fund may also invest in money market instruments, deposits, and up to 10% of net assets in UCITS/UCIs.

Derivatives are integral to the master fund's investment strategies. The master fund may use derivatives for arbitrage, hedging and efficient portfolio management, and to increase its net exposure.

In addition to core derivatives, the master fund may use credit derivatives (on single issuer and on indices).

The master fund may enter into temporary acquisitions and sales of securities (repurchase and reverse repurchase agreements).

The master fund's net income is automatically distributed and its net realised capital gains are automatically reinvested or distributed each year, as the management company of the master fund may determine.

The master fund's investment team uses a wide range of strategic and tactical positions, including arbitrage among credit, interest rate and currency markets, in assembling a highly diversified portfolio.

The Investment manager of the both sub-funds is Amundi Asset Management.

Fees directly charged to Amundi Funds Bond Global Total Return amount to EUR 3,861 which is summarized in the table below in terms of percentages of the average NAV of Amundi Funds Bond Global Total Return share- classes:

			Ongoing charges	Performance fees
Bond Global	EUR	- AE (C)	1.24%	0.79%
Total Return	EUR	- AE (D)	0.81%	-
	EUR	- AE-QD (D)	0.82%	-
	EUR	- FE (C)	1.18%	-
	EUR	- IE (C)	0.97%	0.92%
	EUR	- IE (D)	1.02%	-
	EUR	- SE (C)	0.85%	-

Fees indirectly charged through fees accrued in the Master Fund (OR-D Class) amount to EUR 836.67 or 0.27% of the average NAV of the Master Fund (OR-D Class). Amundi Funds Bond Global Total Return also indirectly pays for fees of underlying funds held in the Master Funds.

The annual and semi-annual reports of the Master Fund are available upon request at the Registered Office of the Fund.

Amundi Funds Multi Asset Global

The objective of the sub-fund Amundi Funds Multi Asset global is to achieve a combination of income and capital growth (total return).

The sub-fund invests as a feeder fund in Amundi Rendement Plus (master fund) that seeks to outperform (after applicable fees) the EONIA (compounded daily) index + 2.5% a year over any given 3-year period.

As at 31 December 2016, Amundi Funds Multi Asset Global holds 15.33% of the Master Fund.

The master fund invests mainly in government and investment-grade corporate bonds in the OECD, equities and currency products. Investments may include below investment-grade bonds (high-yield bonds), mortgage-backed securities (MBS) and asset-backed securities (ABS).

Specifically, the sub-fund invests at least 85% of net assets in units of the master fund (OR-D class). The sub-fund may invest up to 15% in deposits and derivatives that are used for hedging only.

Amundi Rendement Plus is an FCP that is constituted under French law and qualifies as a master fund under Directive 2009/65/EC.

The master fund invests in the following up to these percentages of net assets:

- bonds issued or guaranteed by OECD member states: 100% ;

- investment-grade bonds issued by companies that are headquartered, or do substantial business, in the OECD, including MBSs and ABSs that are rated AAA (S&P) or Aaa (Moody's) at the time of the purchase (the mortgages underlying the MBSs may be commercial or residential, and the MBSs may or may not have any form of government credit backing): 50% ;

- below-investment-grade bonds: 20%

The modified duration of the bond portfolio ranges from -2 to +7.

The exposure of the master fund to the global equity market may range from -10% to +30% of the net assets. There are no constraints on sectors or market capitalisation for these investments. The master fund's exposure to contingent convertible bonds is limited to 10% of net assets.

While complying with the above policies, the master fund may also invest in deposits, and may invest up to 35% of net assets in money market instruments and up to 10% of net assets in UCITS/UCIs.

Derivatives are integral to the master fund's investment strategies. The master fund may use derivatives for hedging and efficient portfolio management, and to increase its net exposure.

In addition to core derivatives, the master fund may use credit derivatives (on single issuer and on indices).

The master fund may enter into temporary acquisitions and sales of securities (repurchase and reverse repurchase agreements).

The master fund's net income is automatically distributed and its net realised capital gains are automatically reinvested or distributed each year, as the management company of the master fund may determine.

The master fund's investment team combines global geographic allocation, diversification strategies and a wide range of strategic and tactical positions, including arbitrage among equity, credit, interest rate, volatility and currency markets, in assembling a highly diversified portfolio.

The Investment manager of the both sub-funds is Amundi Asset management.

Fees directly charged to Amundi Funds Multi Asset Global amount to EUR 379,703 which is summarized in the table below in terms of percentages of the average NAV of Amundi Funds Multi Asset Global share-classes:

			Ongoing charges	Performance fees
Multi Asset Global	EUR	- AE (C)	0.57%	-
	EUR	- AE (D)	0.95%	-
	EUR	- FE (C)	1.68%	0.0097%
	EUR	- FE-QD (D)	1.73%	0.0008%
	EUR	- IE (C)	0.39%	-
	EUR	- IE (D)	0.39%	-
	JPY	- IHJ (C)	0.47%	0.0010%
	EUR	- I4 (C)	0.39%	-
	EUR	- ME (C)	0.48%	0.0364%
	EUR	- SE (C)	1.30%	0.0072%
	EUR	- SE-QD (D)	1.38%	0.0505%

Fees indirectly charged through fees accrued in the Master Fund (OR-D Class) amount to EUR 84,910.52 or 0.07% of the average NAV of the Master Fund (OR-D Class).

Amundi Funds Multi Asset Global also indirectly pays for fees of underlying funds held in the Fund.

The annual and semi-annual reports of the Master Fund are available upon request at the Registered Office of the Fund.

Amundi Funds Patrimoine

The objective of the sub-fund Amundi Funds Patrimoine is to achieve a combination of income and capital growth (total return).

Specifically, the sub-fund invests as a feeder fund in Amundi Patrimoine (master fund) that seeks to outperform (after applicable fees) the EONIA (compounded daily) index + 5% a year over any given 5-year period.

As at 31 December 2016, Amundi Funds Patrimoine holds 14.86% of the Master Fund.

The master fund invests mainly in all types of equities, bonds, money market instruments and currency products from around the world. It may invest in these products directly, or indirectly through UCITS.

Specifically, the sub-fund invests at least 85% of net assets in units of the master fund (OR class). The sub-fund may invest up to 15% in deposits and derivatives that are used for hedging only.

Amundi Patrimoine is an FCP that is constituted under French law and qualifies as a master fund under Directive 2009/65/EC.

The master fund invests (directly or indirectly through UCITS) in all types of equity products, bonds, convertibles bonds, money market instruments and currency products. The modified duration of the bond and money market portfolio ranges from -2 to +10. The exposure of the master fund to the equity, bond and currency markets may range from 0% to 100% of the net assets. There are no constraints on ratings or market capitalization for these investments. The master fund's exposure to contingent convertible bonds is limited to 10% of net assets.

The master fund may use derivatives for arbitrage, hedging and efficient portfolio management, and to increase its net exposure.

In addition to core derivatives, the master fund may use credit derivatives (single issuer and on indices). The master fund may enter into temporary acquisitions and sales of securities (repurchase and reverse repurchase agreements).

The master fund's net income is automatically distributed and its net realised capital gains are automatically reinvested or distributed each year, as the management company of the master fund may determine.

The master fund's investment team analyses macroeconomic trends and uses valuation of asset classes (top-down) to identify the asset classes that appear likely to offer the best risk-adjusted returns. The investment team then constructs a highly diversified portfolio that can be flexibly adapted to market movements with a view to operating sustainable performance. This may involve taking both strategic and tactical positions as well as arbitrage on any equity, interest rate and currency markets.

The Investment manager of the both sub-funds is Amundi Asset management.

Fees directly charged to Amundi Funds Patrimoine amount to EUR 5,278,900 which is summarized in the table below in terms of percentages of the average NAV of Amundi Funds Patrimoine share-classes:

			Ongoing charges	Performance fees
Patrimoine	EUR	- AE (C)	1.26%	-
	EUR	- AE (D)	1.26%	-
	CZK	- AHK (C)	1.27%	0.0007%
	EUR	- FE (C)	1.91%	0.0150%
	EUR	- IE (C)	0.62%	-
	EUR	- IE (D)	0.62%	-
	EUR	- ME (C)	0.62%	-
	EUR	- RE (C)	0.73%	0.0000%
	EUR	- RE (D)	0.71%	0.0000%
	EUR	- SE (C)	1.51%	0.0074%

Fees indirectly charged through fees accrued in the Master Fund (OR Class) amount to EUR 819,818.04 or 0.12% of the average NAV of the Master Fund (OR Class). Amundi Funds Patrimoine also indirectly pays for fees of underlying funds held in the Master Funds.

The annual and semi-annual reports of the Master Fund are available upon request at the Registered Office of the Fund.

Amundi Funds Target Coupon

The objective of the sub-fund Amundi Funds Target Coupon is to achieve a combination of income and capital growth (total return) Specifically, the sub-fund invests as a feeder fund in Amundi Revenus (master fund).

As at 31 December 2016, Amundi Funds Target Coupon holds 10.52% of the Master Fund.

The master fund invests mainly in debt instruments (bonds and money market instruments) of all types that are issued by governments or companies around the world and denominated in one of the OECD currencies, with diversification among currencies and equity markets..

Specifically, the sub-fund invests at least 85% of net assets in units of the master fund (OR class). The sub-fund may invest up to 15% in deposits and derivatives that are used for hedging only.

Amundi Revenus is an FCP that is constituted under French law and qualifies as a master fund under Directive 2009/65/EC.

The master fund invests at least 70% of net assets in debt instruments. The master fund may invest in

- below-investment-grade bonds (high-yield bonds),
- subordinated corporate bonds (including contingent convertible bonds) and
- up to 20% of net assets in mortgage-backed securities (MBS) and asset-backed securities (ABS).

The master fund may also invest in equities of companies of all capitalisations and sectors around the world. The master fund's exposure to the equity market may range from 0% to 20% of net assets, and its exposure to the currency market may range from 0% to 100% of net assets.

The master fund may also invest up to 10% of net assets in UCITS/UCIs.

Derivatives are integral to the master fund's investment strategies. The master fund may use derivatives for hedging and efficient portfolio management, and to increase its net exposure.

In addition to core derivatives, the master fund may use credit derivatives (on single issuer and on indices).

The master fund may enter into temporary acquisitions and sales of securities (repurchase and reverse repurchase agreements).

The amount of the distributed income will be set annually by the management company of the master fund, based on the expected returns of the assets in the portfolio

The Master Fund does not compare its performance to any particular index.

The master fund's investment team seeks to exploit yield premiums from a broad investment universe (primarily bonds), using a management approach that is flexible and is based on high-conviction choices. It analyses interest rate and economic trends (top-down) to identify strategies and country and asset class allocations that appear likely to offer the best risk-adjusted returns. The investment team then uses both technical and fundamental analysis, including risk premium and credit analysis, to select securities based on their potential to generate income (bottom-up) and to construct a highly diversified portfolio that can provide a regular return.

The Investment manager of the both sub-funds is Amundi Asset management.

Fees directly charged to Amundi Funds Target Coupon amount to EUR 13,005 which is summarized in the table below in terms of percentages of the average NAV of Amundi Funds Target Coupon share-classes:

			Ongoing charges	Performance fees
Target Coupon	EUR	- AE-YD (D)	1.02%	-
	EUR	- FE-YD (D)	1.53%	-
	EUR	- IE-YD (D)	0.52%	-
	EUR	- SE-YD (D)	1.26%	-

Fees indirectly charged through fees accrued in the Master Fund (OR class) amount to EUR 3,692.02 or 0.03% of the average NAV of the Master Fund (OR class).

Amundi Funds Target Coupon also indirectly pays for fees of underlying funds held in the Master Funds.

The annual and semi-annual reports of the Master Fund are available upon request at the Registered Office of the Fund.

7 REVERSE REPURCHASE AGREEMENTS

During the financial period ending 31 December 2016, certain sub-funds entered into reverse repurchase contracts, the amount of which being disclosed below in the subfunds currency, by which they lend a certain amount to financial institutions, guaranteed by collateral. On 31 December 2016, loans granted in accordance with these agreements were guaranteed by the following underlying assets:
Please refer to the note 14 for detailed collateral information.

■ Amundi Funds Bond Global Aggregate

Currency	Nominal	Description	Counterparty	Amount in USD
USD	70,000,000.00	ORIGIN ENERGY FINANCE LTD 3.50% 09/10/2018	BANCO BILBAO VIZCAYA ARGENTARIA	71,295,000.00
EUR	47,000,000.00	ITALY BTP 2.15% 15/12/2021	BANCO BILBAO VIZCAYA ARGENTARIA	53,281,205.17
USD	32,500,000.00	ASTRAZENCA PLC 3.375% 16/11/2025	BANCO BILBAO VIZCAYA ARGENTARIA	32,142,500.00
USD	27,800,000.00	GLENCORE FUNDING LLC 4.125% 30/05/2023	BANCO BILBAO VIZCAYA ARGENTARIA	27,994,600.00
USD	23,700,000.00	EON INTERNATIONAL FINANCE BV 5.80% 30/04/2018	BANCO BILBAO VIZCAYA ARGENTARIA	25,050,900.00
USD	19,000,000.00	AT&T INC 5.00% 01/03/2021	BANCO BILBAO VIZCAYA ARGENTARIA	20,652,050.00
USD	14,000,000.00	EMBOTELLADORA ANDINA 5.00% 01/10/2023	BANCO BILBAO VIZCAYA ARGENTARIA	15,099,000.04
USD	13,300,000.00	CELGENE CORP 3.875% 15/08/2025	BANCO BILBAO VIZCAYA ARGENTARIA	13,546,050.00
USD	10,000,000.00	ZIMMER HOLDINGS INC 2.70% 01/04/2020	BANCO BILBAO VIZCAYA ARGENTARIA	10,030,000.00
USD	6,350,000.00	COMISION FEDERAL DE ELECTRICIDAD 4.875% 26/05/2021	BANCO BILBAO VIZCAYA ARGENTARIA	6,807,200.00
USD	6,300,000.00	VODAFONE GROUP PLC 2.50% 26/09/2022	BANCO BILBAO VIZCAYA ARGENTARIA	6,022,800.00
USD	5,500,000.00	EMBOTELLADORA ANDINA 5.00% 01/10/2023	BANCO BILBAO VIZCAYA ARGENTARIA	5,931,749.98
USD	4,200,000.00	MEXICHEM SA DE CV 4.875% 19/09/2022	BANCO BILBAO VIZCAYA ARGENTARIA	4,405,800.00
USD	2,900,000.00	EMPRESA NACIONAL DE TELECOM 4.875% 30/10/2024	BANCO BILBAO VIZCAYA ARGENTARIA	2,902,900.00
USD	2,000,000.00	MEXICHEM SA DE CV 4.875% 19/09/2022	BANCO BILBAO VIZCAYA ARGENTARIA	2,098,775.00
EUR	21,000,000.00	BBVA BILBAO VISCAYA ARGENTINA 4.25% 18/01/2017	CREDIT AGRICOLE CIB	23,088,899.41
EUR	13,000,000.00	CAIXABANK S.A 3.875% 17/02/2025	CREDIT AGRICOLE CIB	17,201,390.39
EUR	9,800,000.00	BANCO SANTANDER SA 4.125% 09/01/2017	CREDIT AGRICOLE CIB	10,761,382.21
EUR	5,550,000.00	CREDIT FONCIER DE FRANCE 4.25% 24/02/2018	CREDIT AGRICOLE CIB	6,337,976.93
EUR	5,589,000.00	ABN AMRO BANK N.V. 3.625% 06/10/2017	CREDIT AGRICOLE CIB	6,116,649.67
EUR	5,000,000.00	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA 5.25% 20/06/2017	CREDIT AGRICOLE CIB	5,550,621.88
EUR	4,500,000.00	HSBC FRANCE 1.875% 16/01/2020	CREDIT AGRICOLE CIB	5,091,436.46
EUR	4,500,000.00	ORANGE 4.75% 21/02/2017	CREDIT AGRICOLE CIB	4,973,251.73
EUR	4,000,000.00	BMW FINANCE NV 3.25% 14/01/2019	CREDIT AGRICOLE CIB	4,632,462.00
EUR	4,000,000.00	ABN AMRO BANK N.V. 3.625% 06/10/2017	CREDIT AGRICOLE CIB	4,377,212.50
EUR	3,900,000.00	BBVA BILBAO VISCAYA ARGENTINA 4.25% 18/01/2017	CREDIT AGRICOLE CIB	4,288,536.39
EUR	2,900,000.00	INTESA SANPAOLO SPA 3.375% 24/01/2025	CREDIT AGRICOLE CIB	3,725,588.07
EUR	3,000,000.00	ITALIAN REPUBLIC VAR 15/06/2020	CREDIT AGRICOLE CIB	3,341,764.32
EUR	3,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 0.50% 16/04/2030	CREDIT AGRICOLE CIB	3,055,083.38
EUR	2,400,000.00	CITIGROUP INC 2.375% 22/05/2024	CREDIT AGRICOLE CIB	2,763,276.24
EUR	2,300,000.00	BPCE 3.90% 05/02/2018	CREDIT AGRICOLE CIB	2,531,452.74
EUR	2,000,000.00	BPCE 4.50% 15/06/2019	CREDIT AGRICOLE CIB	2,332,685.10
EUR	2,000,000.00	INTESA SANPAOLO SPA 4.75% 15/06/2017	CREDIT AGRICOLE CIB	2,209,490.30
EUR	2,000,000.00	AUTOSTRAD PER ITALIA SPA 1.625% 12/06/2023	CREDIT AGRICOLE CIB	2,172,995.95
EUR	1,900,000.00	AUTOSTRAD PER ITALIA SPA 1.625% 12/06/2023	CREDIT AGRICOLE CIB	2,064,546.56
EUR	1,700,000.00	DANONE 2.25% 15/11/2021	CREDIT AGRICOLE CIB	1,957,679.29
EUR	1,500,000.00	SOCIETE GENERALE 3.125% 21/09/2017	CREDIT AGRICOLE CIB	1,633,227.64
EUR	1,500,000.00	CREDIT SUISSE AG LONDON BRANCH 1.00% 07/06/2023	CREDIT AGRICOLE CIB	1,596,680.55
EUR	1,400,000.00	BANCA POPOLARE DI MILANO 0.875% 14/09/2022	CREDIT AGRICOLE CIB	1,500,571.73
EUR	1,400,000.00	UNICREDIT SPA 0.75% 30/04/2025	CREDIT AGRICOLE CIB	1,465,427.51
EUR	700,000.00	AEM SPA 4.50% 28/11/2019	CREDIT AGRICOLE CIB	833,864.26
EUR	30,000,000.00	NATIONAL AUSTRALIA BANK FRN 17/01/2019	CACEIS BANK LUXEMBOURG	31,852,387.34
EUR	15,000,000.00	NATIONAL AUSTRALIA BANK FRN 19/04/2021	CACEIS BANK LUXEMBOURG	16,023,860.01
Total :				470,740,930.75

These contracts will mature during December 2016 and January 2017.

The amount of securities of the sub-fund received as collateral under reverse repurchase agreements is USD 470,740,930.75 and represents 7.16% of the Net Assets of the sub-fund.

■ Amundi Funds Bond Global Corporate

Currency	Nominal	Description	Counterparty	Amount in USD
USD	4,000,000.00	KRAFT HEINZ FOODS CO 3.00% 01/06/2026	BANCO BILBAO VIZCAYA ARGENTARIA	3,708,000.00
USD	1,000,000.00	VODAFONE GROUP PLC 2.50% 26/09/2022	BANCO BILBAO VIZCAYA ARGENTARIA	956,500.00
EUR	2,400,000.00	CIE FIN.CRED.MUTUEL 5.00% 28/06/2017	CREDIT AGRICOLE CIB	2,660,248.26
EUR	427,000.00	TOTAL CAPITAL 3.125% 16/09/2022	CREDIT AGRICOLE CIB	527,302.86
Total :				7,852,051.12

These contracts will mature during January 2017.

The amount of securities of the sub-fund received as collateral under reverse repurchase agreements is USD 7,852,051.12 and represents 1.55% of the Net Assets of the sub-fund.

■ Amundi Funds Absolute Volatility Arbitrage

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	10,000,000.00	ING BANK NV 1.25% 13/12/2019	CACEIS BANK LUXEMBOURG	10,000,000.00
EUR	4,100,000.00	CAJA DE AHORROS DE BARCELONA 3.625% 18/01/2021	CREDIT AGRICOLE CIB	4,785,520.00
Total :				14,785,520.00

These contracts will mature during January 2017.

The amount of securities of the sub-fund received as collateral under reverse repurchase agreements is EUR 14,785,520 and represents 24.26% of the Net Assets of the sub-fund.

■ Amundi Funds Absolute Volatility Arbitrage Plus

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	1,500,000.00	UNICREDIT SPA 0% 31/10/2017	CREDIT AGRICOLE CIB	1,493,100.00
EUR	800,000.00	CSE NAT.CSES EPAR.PREVOYANCE 3.75% 24/02/2018	CREDIT AGRICOLE CIB	855,520.00
EUR	1,600,000.00	WELLS FARGO AND CO FRN 02/06/2020	CACEIS BANK LUXEMBOURG	1,603,808.00
Total :				3,952,428.00

These contracts will mature during December 2016 and January 2017.

The amount of securities of the sub-fund received as collateral under reverse repurchase agreements is EUR 3,952,428 and represents 28.62% of the Net Assets of the sub-fund.

■ Amundi Funds Absolute Volatility Euro Equities

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	150,000,000.00	BPCE SOCIETE FINANCEMENT HABITAT FRN 16/07/2021	CACEIS BANK LUXEMBOURG	150,645,000.02
EUR	56,000,000.00	WELLS FARGO AND CO FRN 02/06/2020	CACEIS BANK LUXEMBOURG	56,140,000.00
EUR	30,700,000.00	BANQUE FEDERATIVE DU CREDIT MUTUEL FRN 21/07/2021	CACEIS BANK LUXEMBOURG	30,190,380.00
EUR	7,000,000.00	SOCIETE GENERALE 0% 22/07/2022	CACEIS BANK LUXEMBOURG	6,935,599.99
EUR	4,400,000.00	WELLS FARGO AND CO FRN 02/06/2020	CACEIS BANK LUXEMBOURG	4,410,472.00
EUR	4,000,000.00	INTESA SANPAOLO SPA FRN 15/06/2020	CREDIT AGRICOLE CIB	4,006,800.18
EUR	3,600,000.00	GECINA 1.50% 20/01/2025	CREDIT AGRICOLE CIB	3,712,560.20
EUR	2,700,000.00	ORANGE 4.75% 21/02/2017	CREDIT AGRICOLE CIB	2,828,520.00
EUR	1,700,000.00	TOTAL CAPITAL 3.125% 16/09/2022	CREDIT AGRICOLE CIB	1,989,510.00
EUR	1,400,000.00	CREDIT SUISSE AG LONDON BRANCH 4.75% 05/08/2019	CREDIT AGRICOLE CIB	1,594,880.00
EUR	1,100,000.00	BARCLAYS BANK PLC LONDON 4.875% 13/08/2019	CREDIT AGRICOLE CIB	1,263,900.00
EUR	850,000.00	UNIONE DI BANCHE ITALIANE 2.875% 18/02/2019	CREDIT AGRICOLE CIB	910,009.99
Total :				264,627,632.38

These contracts will mature during December 2016 and January 2017.

The amount of securities of the sub-fund received as collateral under reverse repurchase agreements is EUR 264,627,632.38 and represents 8.78% of the Net Assets of the sub-fund.

■ Amundi Funds Absolute Volatility World Equities

Currency	Nominal	Description	Counterparty	Amount in USD
EUR	23,486,000.00	ITALY BTP 3.75% 01/03/2021	BANCO BILBAO VIZCAYA ARGENTARIA	28,478,249.98
Total :				28,478,249.98

These contracts will mature during January 2017.

The amount of securities of the sub-fund received as collateral under reverse repurchase agreements is USD 28,478,249.98 and represents 2.74% of the Net Assets of the sub-fund.

■ Amundi Funds BFT Absolute Global Dividend

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	4,000,000.00	NATIONAL AUSTRALIA BANK FRN 17/01/2019	CACEIS BANK LUXEMBOURG	4,028,350.67
EUR	4,000,000.00	WELLS FARGO AND CO FRN 02/06/2020	CACEIS BANK LUXEMBOURG	4,000,000.00
EUR	3,000,000.00	BANK OF AMERICA CORP FRN 19/06/2019	CACEIS BANK LUXEMBOURG	3,041,699.33
EUR	3,000,000.00	ING BANK NV 1.25% 13/12/2019	CACEIS BANK LUXEMBOURG	3,000,000.00
EUR	2,100,000.00	BGL BNP PARIBAS FRN 16/04/2019	CACEIS BANK LUXEMBOURG	2,125,575.08
EUR	2,000,000.00	BANQUE FEDERATIVE DU CREDIT MUTUEL FRN 21/07/2021	CACEIS BANK LUXEMBOURG	2,000,000.00
EUR	1,000,000.00	BPCE SOCIETE FINANCEMENT HABITAT FRN 16/07/2021	CACEIS BANK LUXEMBOURG	1,004,513.67
Total :				19,200,138.75

These contracts will mature during December 2016 and January 2017.

The amount of securities of the sub-fund received as collateral under reverse repurchase agreements is EUR 19,200,138.75 and represents 80.76% of the Net Assets of the sub-fund.

■ Amundi Funds Global Macro Forex

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	15,000,000.00	ITALY BTP 0% 27/02/2017	BANCO BILBAO VIZCAYA ARGENTARIA	15,010,500.00
EUR	14,805,000.00	ITALY BTP 0.75% 15/01/2018	BANCO BILBAO VIZCAYA ARGENTARIA	15,000,001.10
USD	14,000,000.00	KRAFT HEINZ FOODS CO 3.00% 01/06/2026	BANCO BILBAO VIZCAYA ARGENTARIA	12,304,337.52
EUR	10,000,000.00	MEXICO 3.00% 06/03/2045	BANCO BILBAO VIZCAYA ARGENTARIA	8,952,958.90
USD	1,000,000.00	EMBOTELLADORA ANDINA 5.00% 01/10/2023	BANCO BILBAO VIZCAYA ARGENTARIA	1,022,517.18
EUR	10,000,000.00	SOCIETE GENERALE 0% 22/07/2022	CACEIS BANK LUXEMBOURG	10,000,000.00
EUR	4,300,000.00	AEM SPA 4.50% 28/11/2019	CREDIT AGRICOLE CIB	4,856,420.00
Total :				67,146,734.70

These contracts will mature during January 2017.

The amount of securities of the sub-fund received as collateral under reverse repurchase agreements is EUR 67,146,734.70 and represents 13.82% of the Net Assets of the sub-fund.

■ Amundi Funds Global Macro Forex Strategic

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	400,000.00	SOCIETE GENERALE 3.125% 21/09/2017	CREDIT AGRICOLE CIB	412,920.00
Total :				412,920.00

This contract will mature during January 2017.

The amount of securities of the sub-fund received as collateral under reverse repurchase agreements is EUR 412,920 and represents 3.55% of the Net Assets of the sub-fund.

The countries of domicile of the counterparties are as follows:

- **Spain** for the counterparty BANCO BILBAO VIZCAYA ARGENTARIA ;
- **Luxembourg** for the counterparty CACEIS BANK LUXEMBOURG ;
- **France** for the counterparty CREDIT AGRICOLE CIB.

8 REPURCHASE AGREEMENTS

As at 31 December 2016, 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 14 for detailed collateral information.

■ Amundi Funds Bond Euro Aggregate

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	40,000,000.00	GERMANY BUND 0.50% 15/02/2026	NOMURA BANK	-40,960,000.00
EUR	6,000,000.00	GERMANY BUND 2.50% 04/07/2044	SOCIETE GENERALE	-8,265,000.00
EUR	1,000,000.00	ENEL FINANCE INTERNATIONAL SA 1.375% 01/06/2026	BANCO BILBAO VIZCAYA ARGENTARIA	-982,394.50
Total :				-50,207,394.50

These contracts will mature during January 2017.

The amount of securities granted as collateral holds by the sub-fund to cover repurchase agreements is EUR -50,207,394.50 and represents 15.10% of the Net Assets of the sub-fund.

■ Amundi Funds Bond Euro Corporate

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	3,000,000.00	FERROVIAL EMISIONES 0.375% 14/09/2022	BANCO BILBAO VIZCAYA ARGENTARIA	-2,905,335.62
EUR	2,900,000.00	ENEL FINANCE INTERNATIONAL SA 1.375% 01/06/2026	BANCO BILBAO VIZCAYA ARGENTARIA	-2,848,944.05
EUR	2,300,000.00	TELEFONICA EMISIONES SAU 0.318% 17/10/2020	BANCO BILBAO VIZCAYA ARGENTARIA	-2,272,355.76
EUR	1,900,000.00	ING BANK N.V. VAR 11/04/2028	BANCO BILBAO VIZCAYA ARGENTARIA	-2,012,244.97
EUR	2,000,000.00	TELEFONICA EMISIONES SAU 1.46% 13/04/2026	BANCO BILBAO VIZCAYA ARGENTARIA	-1,987,080.00
EUR	1,350,000.00	EDP FINANCE BV 2.625% 18/01/2022	BANCO BILBAO VIZCAYA ARGENTARIA	-1,459,406.43
EUR	900,000.00	EDP FINANCE BV 2.625% 18/01/2022	BANCO BILBAO VIZCAYA ARGENTARIA	-965,096.78
EUR	850,000.00	AMERICA MOVIL SAB DE CV VAR 06/09/2073	BANCO BILBAO VIZCAYA ARGENTARIA	-951,572.09
USD	3,000,000.00	BNP PARIBAS SA VAR PERPETUAL	CREDIT AGRICOLE CIB	-2,816,970.85
EUR	2,500,000.00	BNP PARIBAS SA 2.875% 01/10/2026	CREDIT AGRICOLE CIB	-2,520,000.00
EUR	2,400,000.00	SOLVAY SA 1.625% 02/12/2022	CREDIT AGRICOLE CIB	-2,504,400.00
EUR	2,000,000.00	COOPERATIEVE RABOBANK UA VAR PERPETUAL	CREDIT AGRICOLE CIB	-2,194,800.00
EUR	2,000,000.00	FCE BANK PLC 1.134% 10/02/2022	CREDIT AGRICOLE CIB	-2,016,400.00
EUR	1,200,000.00	IMPERIAL TOBACCO FINANCE PLC 2.25% 26/02/2021	CREDIT AGRICOLE CIB	-1,300,920.00
EUR	1,000,000.00	FGA CAPITAL IRELAND PLC 2.625% 17/04/2019	CREDIT AGRICOLE CIB	-1,058,600.00
EUR	1,000,000.00	KLEPIERRE 1.25% 29/09/2031	CREDIT AGRICOLE CIB	-928,800.00
EUR	3,000,000.00	EASYJET PLC 1.75% 09/02/2023	HSBC FRANCE	-3,107,400.00
EUR	2,600,000.00	FONCIERE DES REGIONS 1.875% 20/05/2026	HSBC FRANCE	-2,626,520.00
EUR	1,000,000.00	CREDIT AGRICOLE SA 2.625% 17/03/2027	HSBC FRANCE	-1,008,100.00
EUR	1,500,000.00	ING BANK N.V. VAR 11/04/2028	NATIXIS	-1,605,000.00
Total :				-39,089,946.55

These contracts will mature during December 2016 and January 2017.

The amount of securities granted as collateral holds by the sub-fund to cover repurchase agreements is EUR -39,089,946.55 and represents 4.27% of the Net Assets of the sub-fund.

■ Amundi Funds Bond Euro Government

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	6,000,000.00	FRANCE OAT 1.00% 25/11/2025	NATIONAL AUSTRALIA BANK LTD	-6,252,000.00
EUR	5,000,000.00	FRANCE OATI 0.25% 25/07/2024	NATIONAL AUSTRALIA BANK LTD	-5,550,000.00
EUR	3,700,000.00	FRANCE OAT 0.50% 25/05/2026	NATIONAL AUSTRALIA BANK LTD	-3,618,600.00
EUR	3,500,000.00	FRANCE OAT 0.50% 25/05/2026	NATIONAL AUSTRALIA BANK LTD	-3,438,750.00
EUR	2,000,000.00	FRANCE OAT 0.50% 25/05/2026	NATIONAL AUSTRALIA BANK LTD	-1,982,200.00
EUR	4,000,000.00	ITALY BTP 4.75% 01/08/2023	BNP PARIBAS SECURITIES SERVICE	-4,951,999.60
EUR	1,000,000.00	ITALY BTP 4.75% 01/08/2023	BNP PARIBAS SECURITIES SERVICE	-1,236,000.00
EUR	5,000,000.00	SPAIN 4.85% 31/10/2020	CREDIT AGRICOLE CIB	-5,897,500.00
Total :				-32,927,049.60

These contracts will mature during December 2016 and January 2017.

The amount of securities granted as collateral holds by the sub-fund to cover repurchase agreements is EUR -32,927,049.60 and represents 9.67% of the Net Assets of the sub-fund.

■ Amundi Funds Bond Euro Inflation

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	10,000,000.00	FRANCE OATI 1.85% 25/07/2027	NATIONAL AUSTRALIA BANK LTD	-13,608,000.00
EUR	10,000,000.00	GERMANY BUNDI 0.10% 15/04/2023	NATIONAL AUSTRALIA BANK LTD	-11,293,000.00
EUR	7,500,000.00	FRANCE OATI 0.10% 25/07/2021	NATIONAL AUSTRALIA BANK LTD	-8,139,000.00
EUR	6,000,000.00	FRANCE OATI 2.10% 25/07/2023	NATIONAL AUSTRALIA BANK LTD	-8,064,000.00
EUR	6,000,000.00	FRANCE OATI 0.25% 25/07/2024	NATIONAL AUSTRALIA BANK LTD	-6,632,400.00
EUR	6,000,000.00	FRANCE OATI 0.10% 25/07/2047	NATIONAL AUSTRALIA BANK LTD	-6,188,400.00
EUR	5,000,000.00	GERMANY BUNDI 0.10% 15/04/2046	NATIONAL AUSTRALIA BANK LTD	-6,163,500.00
EUR	4,500,000.00	FRANCE OATI 2.10% 25/07/2023	NATIONAL AUSTRALIA BANK LTD	-6,039,900.00
EUR	5,000,000.00	GERMANY BUNDI 0.10% 15/04/2046	NATIONAL AUSTRALIA BANK LTD	-5,852,500.00
EUR	4,000,000.00	FRANCE OATI 1.85% 25/07/2027	NATIONAL AUSTRALIA BANK LTD	-5,452,000.00
EUR	3,500,000.00	FRANCE OATI 0.10% 01/03/2025	NATIONAL AUSTRALIA BANK LTD	-3,768,100.00
EUR	3,000,000.00	GERMANY BUNDI 0.10% 15/04/2023	NATIONAL AUSTRALIA BANK LTD	-3,359,250.00
EUR	3,000,000.00	GERMANY BUNDI 0.10% 15/04/2026	NATIONAL AUSTRALIA BANK LTD	-3,319,200.00
EUR	3,000,000.00	FRANCE OATI 0.10% 25/07/2021	NATIONAL AUSTRALIA BANK LTD	-3,237,000.00
EUR	3,000,000.00	FRANCE OATI 0.25% 25/07/2018	NATIONAL AUSTRALIA BANK LTD	-3,234,900.00
EUR	2,000,000.00	GERMANY BUNDI 0.10% 15/04/2026	NATIONAL AUSTRALIA BANK LTD	-2,226,600.00
EUR	2,000,000.00	GERMANY BUNDI 0.10% 15/04/2026	NATIONAL AUSTRALIA BANK LTD	-2,212,800.00
EUR	1,000,000.00	GERMANY BUNDI 1.75% 15/04/2020	NATIONAL AUSTRALIA BANK LTD	-1,227,400.00
EUR	1,000,000.00	GERMANY BUNDI 0.50% 15/04/2030	NATIONAL AUSTRALIA BANK LTD	-1,188,200.00
EUR	1,000,000.00	GERMANY BUNDI 0.50% 15/04/2030	NATIONAL AUSTRALIA BANK LTD	-1,167,100.00
EUR	5,000,000.00	FRANCE OATI 1.85% 25/07/2027	LA BANQUE POSTALE	-6,870,000.00
EUR	4,000,000.00	ITALY BTPI 0.10% 15/05/2022	BNP PARIBAS SECURITIES SERVICE	-3,972,000.00
Total :				-113,215,250.00

These contracts will mature during December 2016 and January 2017.

The amount of securities granted as collateral holds by the sub-fund to cover repurchase agreements is EUR -113,215,250 and represents 46.58% of the Net Assets of the sub-fund.

■ Amundi Funds Bond Europe

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	4,000,000.00	ITALY BTP 3.75% 01/05/2021	BNP PARIBAS SECURITIES SERVICE	-4,540,800.00
EUR	3,000,000.00	ITALY BTP 3.50% 01/12/2018	BNP PARIBAS SECURITIES SERVICE	-3,216,000.00
EUR	1,500,000.00	ITALY BTP 5.75% 01/02/2033	BNP PARIBAS SECURITIES SERVICE	-2,154,000.00
EUR	3,500,000.00	FRANCE OAT 3.25% 25/05/2045	SOCIETE GENERALE	-4,777,500.00
EUR	3,000,000.00	PORTUGAL 2.20% 17/10/2022	SOCIETE GENERALE	-2,940,000.00
EUR	2,500,000.00	BELGIUM 4.25% 28/09/2022	NATIONAL AUSTRALIA BANK LTD	-3,156,000.00
EUR	1,500,000.00	BELGIUM 2.25% 22/06/2023	NATIONAL AUSTRALIA BANK LTD	-1,735,800.00
EUR	1,000,000.00	BELGIUM 1.00% 22/06/2031	NATIONAL AUSTRALIA BANK LTD	-990,000.00
EUR	2,000,000.00	SPAIN 6.00% 31/01/2029	BANCO BILBAO VIZCAYA ARGENTARIA	-3,043,918.03
EUR	2,000,000.00	NETHERLANDS 0.50% 15/07/2026	LLOYDS BANK PLC	-2,005,200.00
EUR	1,000,000.00	NETHERLANDS 0.50% 15/07/2026	LLOYDS BANK PLC	-997,400.00
EUR	2,000,000.00	GERMANY BUNDI 0.10% 15/04/2026	HSBC FRANCE	-2,221,800.00
Total :				-31,778,418.03

These contracts will mature during January 2017.

The amount of securities granted as collateral holds by the sub-fund to cover repurchase agreements is EUR -31,778,418.03 and represents 27.55% of the Net Assets of the sub-fund.

■ Amundi Funds Bond Global

Currency	Nominal	Description	Counterparty	Amount in USD
EUR	10,000,000.00	PORTUGAL 5.65% 15/02/2024	BANCO BILBAO VIZCAYA ARGENTARIA	-12,584,896.59
EUR	2,500,000.00	PETROLEOS MEXICANOS PEMEX 5.125% 15/03/2023	BANCO BILBAO VIZCAYA ARGENTARIA	-2,871,108.96
EUR	3,500,000.00	ITALY BTP 3.75% 01/05/2021	BNP PARIBAS SECURITIES SERVICE	-4,230,602.25
EUR	1,000,000.00	PORTUGAL 2.875% 21/07/2026	HSBC FRANCE	-994,629.25
Total :				-20,681,237.05

These contracts will mature during January 2017.

The amount of securities granted as collateral holds by the sub-fund to cover repurchase agreements is USD -20,681,237.05 and represents 7.94% of the Net Assets of the sub-fund.

■ Amundi Funds Bond Global Aggregate

Currency	Nominal	Description	Counterparty	Amount in USD
EUR	100,000,000.00	GERMANY BUND 0.50% 15/02/2026	CREDIT AGRICOLE CIB	-108,185,707.50
EUR	50,000,000.00	GERMANY BUND 0.50% 15/02/2026	CREDIT AGRICOLE CIB	-54,203,602.50
EUR	50,000,000.00	GERMANY BUND 0.50% 15/02/2026	CREDIT AGRICOLE CIB	-54,161,412.50
USD	1,500,000.00	UBS GROUP AG VAR PERPETUAL	CREDIT AGRICOLE CIB	-1,606,800.00
USD	1,000,000.00	UBS GROUP AG VAR PERPETUAL	CREDIT AGRICOLE CIB	-1,012,700.00
EUR	74,500,000.00	GERMANY BUND 2.50% 15/08/2046	NOMURA BANK	-110,697,990.09
EUR	3,800,000.00	SOGECAP CONVERTIBLE VAR 29/12/2049	HSBC FRANCE	-4,017,669.32
EUR	3,400,000.00	TELECOM ITALIA SPA 3.25% 16/01/2023	HSBC FRANCE	-3,849,732.13
EUR	3,600,000.00	EDP FINANCE BV 4.125% 20/01/2021	BANCO BILBAO VIZCAYA ARGENTARIA	-4,373,858.64
EUR	1,800,000.00	EDP FINANCE BV 4.125% 20/01/2021	BANCO BILBAO VIZCAYA ARGENTARIA	-2,178,179.50
Total :				-344,287,652.18

These contracts will mature during December 2016 and January 2017.

The amount of securities granted as collateral holds by the sub-fund to cover repurchase agreements is USD -344,287,652.18 and represents 5.23% of the Net Assets of the sub-fund.

■ Amundi Funds Bond Global Inflation

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	10,000,000.00	GERMANY BUNDI 1.75% 15/04/2020	NATIONAL AUSTRALIA BANK LTD	-12,316,000.00
EUR	10,000,000.00	FRANCE OATI 0.10% 25/07/2047	NATIONAL AUSTRALIA BANK LTD	-9,637,000.00
EUR	4,106,631.00	GERMANY BUNDI 0.10% 15/04/2046	NATIONAL AUSTRALIA BANK LTD	-9,489,600.00
EUR	7,000,000.00	GERMANY BUNDI 0.50% 15/04/2030	NATIONAL AUSTRALIA BANK LTD	-8,288,700.00
EUR	7,000,000.00	FRANCE OATI 0.25% 25/07/2024	NATIONAL AUSTRALIA BANK LTD	-7,753,900.00
EUR	6,000,000.00	GERMANY BUNDI 0.10% 15/04/2046	NATIONAL AUSTRALIA BANK LTD	-7,353,600.00
EUR	5,500,000.00	FRANCE OATI 0.25% 25/07/2024	NATIONAL AUSTRALIA BANK LTD	-6,071,450.00
EUR	4,500,000.00	GERMANY BUNDI 1.75% 15/04/2020	NATIONAL AUSTRALIA BANK LTD	-5,549,850.00
EUR	5,000,000.00	FRANCE OATI 0.10% 01/03/2021	NATIONAL AUSTRALIA BANK LTD	-5,325,500.00
EUR	4,700,000.00	FRANCE OATI 0.25% 25/07/2024	NATIONAL AUSTRALIA BANK LTD	-5,194,910.00
EUR	4,000,000.00	FRANCE OATI 0.10% 25/07/2021	NATIONAL AUSTRALIA BANK LTD	-4,316,000.00
EUR	3,000,000.00	FRANCE OATI 0.25% 25/07/2024	NATIONAL AUSTRALIA BANK LTD	-3,312,900.00
EUR	2,000,000.00	FRANCE OATI 0.10% 01/03/2021	NATIONAL AUSTRALIA BANK LTD	-2,129,600.00
EUR	1,000,000.00	FRANCE OATI 2.10% 25/07/2023	NATIONAL AUSTRALIA BANK LTD	-1,343,400.00
EUR	20,000,000.00	GERMANY BUNDI 0.10% 15/04/2026	BANCO BILBAO VIZCAYA ARGENTARIA	-22,226,000.00
EUR	14,000,000.00	GERMANY BUNDI 0.10% 15/04/2026	BANCO BILBAO VIZCAYA ARGENTARIA	-15,556,800.00
EUR	9,000,000.00	GERMANY BUNDI 0.10% 15/04/2026	BANCO BILBAO VIZCAYA ARGENTARIA	-9,977,400.00
EUR	6,000,000.00	GERMANY BUNDI 0.10% 15/04/2026	BANCO BILBAO VIZCAYA ARGENTARIA	-6,766,896.45
EUR	3,200,000.00	GERMANY BUNDI 0.10% 15/04/2026	BANCO BILBAO VIZCAYA ARGENTARIA	-3,568,320.00
EUR	11,000,000.00	FRANCE OATI 1.85% 25/07/2027	LLOYDS BANK PLC	-14,973,200.00
EUR	6,500,000.00	FRANCE OATI 1.85% 25/07/2027	LLOYDS BANK PLC	-8,786,050.00
EUR	5,000,000.00	FRANCE OATI 1.85% 25/07/2027	LLOYDS BANK PLC	-6,730,000.00
EUR	1,600,000.00	FRANCE OATI 1.85% 25/07/2027	LLOYDS BANK PLC	-2,192,320.00
EUR	6,500,000.00	ITALY BTPI 2.35% 15/09/2024	BNP PARIBAS SECURITIES SERVICE	-7,403,500.00
EUR	4,000,000.00	ITALY BTPI 0.10% 15/05/2022	BNP PARIBAS SECURITIES SERVICE	-4,005,600.00
Total :				-190,268,496.45

These contracts will mature during December 2016 and January 2017.

The amount of securities granted as collateral holds by the sub-fund to cover repurchase agreements is EUR -190,268,496.45 and represents 33.88% of the Net Assets of the sub-fund.

■ Amundi Funds Sterling Strategic Bond

Currency	Nominal	Description	Counterparty	Amount in GBP
EUR	160,000.00	GERMANY BUND 2.50% 15/08/2046	NATIONAL AUSTRALIA BANK LTD	-185,743.36
Total :				-185,743.36

This contract will mature during January 2017.

The amount of securities granted as collateral holds by the sub-fund to cover repurchase agreements is GBP -185,743.36 and represents 3.60% of the Net Assets of the sub-fund.

■ Amundi Funds Global Macro Bonds & Currencies

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	4,000,000.00	FINLAND 0.50% 15/04/2026	BNP PARIBAS SECURITIES SERVICE	-3,984,000.00
EUR	2,000,000.00	FINLAND 0.50% 15/04/2026	BNP PARIBAS SECURITIES SERVICE	-1,999,400.00
EUR	1,000,000.00	NETHERLANDS 0.50% 15/07/2026	BANCO BILBAO VIZCAYA ARGENTARIA	-1,002,363.70
Total :				-6,985,763.70

These contracts will mature during January 2017.

The amount of securities granted as collateral holds by the sub-fund to cover repurchase agreements is EUR -6,985,763.70 and represents 4.90% of the Net Assets of the sub-fund.

■ Amundi Funds Global Macro Bonds & Currencies Low Vol

Currency	Nominal	Description	Counterparty	Amount in EUR
EUR	6,570,000.00	GERMANY BUND 1.00% 15/08/2025	BANCO BILBAO VIZCAYA ARGENTARIA	-7,091,703.00
EUR	4,500,000.00	GERMANY BUND 0.25% 16/10/2020	BANCO BILBAO VIZCAYA ARGENTARIA	-4,656,834.25
Total :				-11,748,537.25

These contracts will mature during January 2017.

The amount of securities granted as collateral holds by the sub-fund to cover repurchase agreements is EUR -11,748,537.25 and represents 10.43% of the Net Assets of the sub-fund.

The countries of domicile of the counterparties are as follows:

- **Spain** for the counterparty BANCO BILBAO VIZCAYA ARGENTARIA;
- **France** for the counterparties BNP PARIBAS SECURITIES SERVICE, CREDIT AGRICOLE CIB, HSBC FRANCE, LA BANQUE POSTALE, NATIXIS and SOCIETE GENERALE;
- **United Kingdom** for the counterparties LLOYDS BANK PLC, NATIONAL AUSTRALIA BANK LTD and NOMURA BANK.

9 OTHER INCOME

Amounts of 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.

10 OTHER EXPENSES

Balances for other expenses in the Statement of Operations and Changes in Net Assets mainly include other taxes and costs from securities lending.

11 RECEPTION AND TRANSMISSION OF ORDERS FEES

Reception and transmission of orders fees are :

- paid to Amundi Intermediation or to Amundi (UK) Ltd, 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 of 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.

12 STATEMENT OF PORTFOLIO MOVEMENTS

Details of movements of securities in the portfolio for the financial period ending 31 December 2016 may be obtained free of charge on request at 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.

13 DIVIDENDS

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

Ex-date: 27 September 2016

Payment date: 30 September 2016

■ AE-D Class

Amundi Funds Equity Euro	2.12	EUR
Amundi Funds Equity Europe Concentrated	1.65	EUR
Amundi Funds Equity Global Resources	0.04	EUR
Amundi Funds Equity Emerging World	0.26	EUR
Amundi Funds Equity Greater China	0.13	EUR
Amundi Funds Equity Latin America	0.21	EUR
Amundi Funds Equity MENA	0.69	EUR
Amundi Funds Equity Europe Conservative	0.62	EUR
Amundi Funds Bond Euro Aggregate	1.34	EUR
Amundi Funds Bond Euro Corporate	0.17	EUR
Amundi Funds Bond Euro Government	2.01	EUR
Amundi Funds Bond Euro Inflation	0.01	EUR
Amundi Funds Bond Euro High Yield	0.38	EUR
Amundi Funds Bond Euro High Yield Short Term	3.19	EUR
Amundi Funds Bond Global Hybrid	1.86	EUR
Amundi Funds Bond Europe	2.64	EUR
Amundi Funds Bond Global	2.75	EUR
Amundi Funds Bond Global Aggregate	2.47	EUR
Amundi Funds Bond Global Corporate	2.84	EUR
Amundi Funds Bond Global Emerging Corporate	3.93	EUR
Amundi Funds Bond Global Emerging Hard Currency	8.39	EUR
Amundi Funds Bond Global Emerging Local Currency	3.82	EUR
Amundi Funds Multi Asset Global	0.97	EUR
Amundi Funds Patrimoine	1.14	EUR
Amundi Funds Index Equity Emerging Markets	1.87	EUR
Amundi Funds Index Equity Euro ¹	3.97	EUR
Amundi Funds Index Equity Europe ²	4.35	EUR
Amundi Funds Index Equity Japan ³	2.18	EUR
Amundi Funds Index Equity North America ⁴	3.34	EUR
Amundi Funds Index Equity Pacific Ex Japan ⁵	5.18	EUR
Amundi Funds Index Equity USA ⁶	1.62	EUR
Amundi Funds Index Equity World ⁷	2.22	EUR
Amundi Funds Index Equity World Real Estate ⁸	0.77	EUR
Amundi Funds Index Bond Euro Corporate ⁹	2.14	EUR
Amundi Funds Index Bond Euro Govies ¹⁰	2.28	EUR
Amundi Funds Global Macro Bonds & Currencies	1.45	EUR
Amundi Funds Global Macro Bonds & Currencies Low Vol	0.51	EUR

■ AHE-D Class

Amundi Funds Equity Global Concentrated	0.57	EUR
Amundi Funds Bond Global Aggregate	1.71	EUR
Amundi Funds Index Global Bond ¹¹	2.35	EUR

■ AHU-D Class

Amundi Funds Global Macro Bonds & Currencies	1.44	USD
Amundi Funds Global Macro Bonds & Currencies Low Vol	0.56	USD

¹ Amundi Funds Index Equity Euro has been merged into Amundi Index Solutions - Amundi Index MSCI EMU on 31 October 2016 on the basis of the NAV dated 28 October 2016.

² Amundi Funds Index Equity Europe has been merged into Amundi Index Solutions - Amundi Index MSCI Europe on 31 October 2016 on the basis of the NAV dated 28 October 2016.

³ Amundi Funds Index Equity Japan has been merged into Amundi Index Solutions - Amundi Index MSCI Japan on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁴ Amundi Funds Index Equity North America has been merged into Amundi Index Solutions - Amundi Index MSCI North America on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁵ Amundi Funds Index Equity Pacific Ex Japan has been merged into Amundi Index Solutions - Amundi Index MSCI Pacific Ex Japan on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁶ Amundi Funds Index Equity USA has been merged into Amundi Index Solutions - Amundi Index S&P 500 on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁷ Amundi Funds Index Equity World has been merged into Amundi Index Solutions - Amundi Index MSCI World on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁸ Amundi Funds Index Equity World Real Estate has been merged into Amundi Index Solutions - Amundi Index FTSE EPRA NAREIT Global on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁹ Amundi Funds Index Bond Euro Corporate has been merged into Amundi Index Solutions - Amundi Index Barclays Euro AGG Corporate on 31 October 2016 on the basis of the NAV dated 28 October 2016.

¹⁰ Amundi Funds Index Bond Euro Govies has been merged into Amundi Index Solutions - Amundi Index Bofa Merrill Lynch Euro Govies 1-10 on 31 October 2016 on the basis of the NAV dated 28 October 2016.

¹¹ The sub-fund Amundi Funds Index Global Bond (EUR) Hedged has been renamed into Amundi Funds Index Global Bond as at 8 July 2016. Amundi Funds Index Global Bond has been merged into Amundi Index Solutions - Amundi Index J.P. Morgan GBI Global Govies on 31 October 2016 on the basis of the NAV dated 28 October 2016.

AU-D Class

Amundi Funds Equity Global Concentrated	0.54	USD
Amundi Funds Equity Global Resources	0.10	USD
Amundi Funds Equity ASEAN	0.27	USD
Amundi Funds Equity Brazil	0.32	USD
Amundi Funds Equity Greater China	0.51	USD
Amundi Funds Equity Latin America	1.18	USD
Amundi Funds Equity Thailand	0.52	USD
Amundi Funds Bond Global	0.34	USD
Amundi Funds Bond Global Aggregate	1.96	USD
Amundi Funds Bond Global Corporate	2.45	USD
Amundi Funds Bond US Opportunistic Core Plus	1.39	USD
Amundi Funds Bond Global Emerging Corporate	3.39	USD
Amundi Funds Bond Global Emerging Local Currency	0.49	USD
Amundi Funds Index Equity Emerging Markets	1.50	USD
Amundi Funds Index Equity North America ⁴	0.38	USD
Amundi Funds Index Equity USA ⁶	1.37	USD
Amundi Funds Index Equity World ⁷	1.91	USD
Amundi Funds Index Equity World Real Estate ⁸	0.78	USD
Amundi Funds Cash USD	0.21	USD

A2U-D Class

Amundi Funds Equity ASEAN	0.16	USD
Amundi Funds Equity Latin America	0.71	USD
Amundi Funds Bond Global	0.35	USD

A3E-D Class

Amundi Funds Index Equity Emerging Markets	1.80	EUR
Amundi Funds Index Equity Europe ²	1.45	EUR
Amundi Funds Index Equity Japan ³	1.81	EUR
Amundi Funds Index Equity North America ⁴	0.40	EUR
Amundi Funds Index Equity Pacific Ex Japan ⁵	3.45	EUR
Amundi Funds Index Equity World Real Estate ⁸	0.74	EUR
Amundi Funds Index Bond Euro Govies ¹⁰	0.51	EUR

A3U-D Class

Amundi Funds Index Equity Emerging Markets	1.84	USD
Amundi Funds Index Equity Europe ²	1.42	USD
Amundi Funds Index Equity Japan ³	0.18	USD
Amundi Funds Index Equity North America ⁴	0.38	USD
Amundi Funds Index Equity Pacific Ex Japan ⁵	1.17	USD
Amundi Funds Index Equity World Real Estate ⁸	0.78	USD

Institutional (4) Class

Amundi Funds Equity Global Resources	12.20	USD
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IE-D Class

Amundi Funds Equity Europe Concentrated	21.87	EUR
Amundi Funds Equity Global Agriculture	9.96	EUR
Amundi Funds Equity Global Luxury and Lifestyle	2.10	EUR
Amundi Funds Convertible Europe	2.57	EUR
Amundi Funds Bond Euro Corporate	25.67	EUR
Amundi Funds Bond Euro High Yield	45.15	EUR
Amundi Funds Bond Euro High Yield Short Term	42.48	EUR
Amundi Funds Bond Global	29.85	EUR
Amundi Funds Bond Global Emerging Hard Currency	42.63	EUR
Amundi Funds Multi Asset Global	11.46	EUR
Amundi Funds Patrimoine	13.20	EUR

² Amundi Funds Index Equity Europe has been merged into Amundi Index Solutions - Amundi Index MSCI Europe on 31 October 2016 on the basis of the NAV dated 28 October 2016.

³ Amundi Funds Index Equity Japan has been merged into Amundi Index Solutions - Amundi Index MSCI Japan on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁴ Amundi Funds Index Equity North America has been merged into Amundi Index Solutions - Amundi Index MSCI North America on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁵ Amundi Funds Index Equity Pacific Ex Japan has been merged into Amundi Index Solutions - Amundi Index MSCI Pacific Ex Japan on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁶ Amundi Funds Index Equity USA has been merged into Amundi Index Solutions - Amundi Index S&P 500 on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁷ Amundi Funds Index Equity World has been merged into Amundi Index Solutions - Amundi Index MSCI World on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁸ Amundi Funds Index Equity World Real Estate has been merged into Amundi Index Solutions - Amundi Index FTSE EPRA NAREIT Global on 31 October 2016 on the basis of the NAV dated 28 October 2016.

¹⁰ Amundi Funds Index Bond Euro Govies has been merged into Amundi Index Solutions - Amundi Index Bofa Merrill Lynch Euro Govies 1-10 on 31 October 2016 on the basis of the NAV dated 28 October 2016.

Amundi Funds Index Equity Emerging Markets	20.58	EUR
Amundi Funds Index Equity Euro ¹	31.49	EUR
Amundi Funds Index Equity Europe ²	38.68	EUR
Amundi Funds Index Equity Japan ³	1.58	EUR
Amundi Funds Index Equity North America ⁴	32.08	EUR
Amundi Funds Index Equity Pacific Ex Japan ⁵	60.88	EUR
Amundi Funds Index Equity USA ⁶	1.46	EUR
Amundi Funds Index Equity World ⁷	22.51	EUR
Amundi Funds Index Equity World Real Estate ⁸	7.55	EUR
Amundi Funds Index Bond Euro Corporate ⁹	22.78	EUR
Amundi Funds Index Bond Euro Govies ¹⁰	25.39	EUR

■ IG-D Class

Amundi Funds Index Equity Emerging Markets	22.15	GBP
Amundi Funds Index Equity Japan ³	25.48	GBP
Amundi Funds Index Equity USA ⁶	20.29	GBP
Amundi Funds Index Equity World ⁷	24.66	GBP
Amundi Funds Index Equity World Real Estate ⁸	7.91	GBP

■ IHCA-D Class

Amundi Funds Bond Global Aggregate	24.47	CAD
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■ IHE0-D Class

Amundi Funds Bond Global Aggregate	10.72	EUR
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■ IHE-D Class

Amundi Funds Bond Global Aggregate	23.20	EUR
Amundi Funds Index Global Bond ¹¹	25.16	EUR

■ IHG-D Class

Amundi Funds Bond Global Aggregate	37.68	GBP
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■ IJ-D Class

Amundi Funds Equity Japan Target	927.30	JPY
Amundi Funds Index Equity Japan ³	2036.27	JPY

■ IU-D Class

Amundi Funds Equity US Relative Value	11.29	USD
Amundi Funds Equity Latin America	0.23	USD
Amundi Funds Equity MENA	8.96	USD
Amundi Funds Bond Global Aggregate	22.79	USD
Amundi Funds Index Equity Emerging Markets	17.46	USD
Amundi Funds Index Equity North America ⁴	0.38	USD
Amundi Funds Index Equity World ⁷	19.24	USD
Amundi Funds Index Equity World Real Estate ⁸	7.31	USD

■ OE-D Class

Amundi Funds Bond Euro Corporate	25.19	EUR
Amundi Funds Index Equity Emerging Markets	21.45	EUR
Amundi Funds Index Equity Japan ³	26.48	EUR
Amundi Funds Index Equity USA ⁶	20.59	EUR
Amundi Funds Index Equity World ⁷	23.92	EUR

■ OR-D Class

Amundi Funds Equity Europe Small Cap	8.47	EUR
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¹ Amundi Funds Index Equity Euro has been merged into Amundi Index Solutions - Amundi Index MSCI EMU on 31 October 2016 on the basis of the NAV dated 28 October 2016.

² Amundi Funds Index Equity Europe has been merged into Amundi Index Solutions - Amundi Index MSCI Europe on 31 October 2016 on the basis of the NAV dated 28 October 2016.

³ Amundi Funds Index Equity Japan has been merged into Amundi Index Solutions - Amundi Index MSCI Japan on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁴ Amundi Funds Index Equity North America has been merged into Amundi Index Solutions - Amundi Index MSCI North America on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁵ Amundi Funds Index Equity Pacific Ex Japan has been merged into Amundi Index Solutions - Amundi Index MSCI Pacific Ex Japan on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁶ Amundi Funds Index Equity USA has been merged into Amundi Index Solutions - Amundi Index S&P 500 on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁷ Amundi Funds Index Equity World has been merged into Amundi Index Solutions - Amundi Index MSCI World on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁸ Amundi Funds Index Equity World Real Estate has been merged into Amundi Index Solutions - Amundi Index FTSE EPRA NAREIT Global on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁹ Amundi Funds Index Bond Euro Corporate has been merged into Amundi Index Solutions - Amundi Index Barclays Euro AGG Corporate on 31 October 2016 on the basis of the NAV dated 28 October 2016.

¹⁰ Amundi Funds Index Bond Euro Govies has been merged into Amundi Index Solutions - Amundi Index Bofa Merrill Lynch Euro Govies 1-10 on 31 October 2016 on the basis of the NAV dated 28 October 2016.

¹¹ The sub-fund Amundi Funds Index Global Bond (EUR) Hedged has been renamed into Amundi Funds Index Global Bond as at 8 July 2016. Amundi Funds Index Global Bond has been merged into Amundi Index Solutions - Amundi Index J.P. Morgan GBI Global Govies on 31 October 2016 on the basis of the NAV dated 28 October 2016.

RE-D Class

Amundi Funds Equity Europe Small Cap	0.17	EUR
Amundi Funds Convertible Europe	0.03	EUR
Amundi Funds Bond Euro Corporate	1.92	EUR
Amundi Funds Bond Euro Inflation	0.33	EUR
Amundi Funds Bond Global Hybrid	2.08	EUR
Amundi Funds Patrimoine	1.29	EUR
Amundi Funds Index Equity Emerging Markets	2.15	EUR
Amundi Funds Index Equity Euro ¹	2.79	EUR
Amundi Funds Index Equity Europe ²	3.14	EUR
Amundi Funds Index Equity Japan ³	2.29	EUR
Amundi Funds Index Equity Pacific Ex Japan ⁵	4.29	EUR
Amundi Funds Index Equity USA ⁶	1.78	EUR
Amundi Funds Index Equity World ⁷	2.20	EUR
Amundi Funds Index Equity World Real Estate ⁸	0.77	EUR
Amundi Funds Index Bond Euro Corporate ⁹	2.27	EUR
Amundi Funds Index Bond Euro Govies ¹⁰	2.54	EUR

RG-D Class

Amundi Funds Bond Global Aggregate	2.64	GBP
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RHE-D Class

Amundi Funds Bond Global Aggregate	2.11	EUR
Amundi Funds Index Equity North America ⁴	0.37	EUR
Amundi Funds Index Global Bond ¹¹	2.52	EUR

RHG-D Class

Amundi Funds Bond Global Aggregate	2.36	GBP
Amundi Funds Index Equity Euro ¹	2.83	GBP
Amundi Funds Index Equity Europe ²	3.23	GBP
Amundi Funds Index Equity North America ⁴	0.39	GBP
Amundi Funds Index Equity Pacific Ex Japan ⁵	4.59	GBP

RU-D Class

Amundi Funds Equity US Relative Value	0.53	USD
Amundi Funds Equity Emerging World	0.96	USD
Amundi Funds Equity Latin America	0.75	USD
Amundi Funds Bond Global Aggregate	2.20	USD
Amundi Funds Index Equity North America ⁴	1.63	USD

SHG-D Class

Amundi Funds Bond Global Aggregate	1.68	GBP
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XE-D Class

Amundi Funds Equity Europe Conservative	19.44	EUR
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Ex-date: 4 July 2016, 2 August 2016, 2 September 2016, 3 October 2016, 2 November 2016, 2 December 2016

Payment date: 7 July 2016, 8 August 2016, 7 September 2016, 7 October 2016, 7 November 2016, 7 December 2016

Institutional (2) Class

Amundi Funds Equity Japan Value	10.00	JPY
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¹ Amundi Funds Index Equity Euro has been merged into Amundi Index Solutions - Amundi Index MSCI EMU on 31 October 2016 on the basis of the NAV dated 28 October 2016.

² Amundi Funds Index Equity Europe has been merged into Amundi Index Solutions - Amundi Index MSCI Europe on 31 October 2016 on the basis of the NAV dated 28 October 2016.

³ Amundi Funds Index Equity Japan has been merged into Amundi Index Solutions - Amundi Index MSCI Japan on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁴ Amundi Funds Index Equity North America has been merged into Amundi Index Solutions - Amundi Index MSCI North America on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁵ Amundi Funds Index Equity Pacific Ex Japan has been merged into Amundi Index Solutions - Amundi Index MSCI Pacific Ex Japan on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁶ Amundi Funds Index Equity USA has been merged into Amundi Index Solutions - Amundi Index S&P 500 on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁷ Amundi Funds Index Equity World has been merged into Amundi Index Solutions - Amundi Index MSCI World on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁸ Amundi Funds Index Equity World Real Estate has been merged into Amundi Index Solutions - Amundi Index FTSE EPRA NAREIT Global on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁹ Amundi Funds Index Bond Euro Corporate has been merged into Amundi Index Solutions - Amundi Index Barclays Euro AGG Corporate on 31 October 2016 on the basis of the NAV dated 28 October 2016.

¹⁰ Amundi Funds Index Bond Euro Govies has been merged into Amundi Index Solutions - Amundi Index Bofa Merrill Lynch Euro Govies 1-10 on 31 October 2016 on the basis of the NAV dated 28 October 2016.

¹¹ The sub-fund Amundi Funds Index Global Bond (EUR) Hedged has been renamed into Amundi Funds Index Global Bond as at 8 July 2016. Amundi Funds Index Global Bond has been merged into Amundi Index Solutions - Amundi Index J.P. Morgan GBI Global Govies on 31 October 2016 on the basis of the NAV dated 28 October 2016.

Ex-date: 4 July 2016, 2 August 2016, 2 September 2016, 3 October 2016, 2 November 2016, 2 December 2016

Payment date: 7 July 2016, 8 August 2016, 7 September 2016, 7 October 2016, 7 November 2016, 8 December 2016

■ **Institutional (2) Class**

Amundi Funds Equity Greater China	0.27	USD
Amundi Funds Equity India	0.10	USD
Amundi Funds Equity Korea	0.12	USD
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

Ex-date: 4 July 2016, 2 August 2016, 2 September 2016, 3 October 2016, 2 November 2016, 2 December 2016

Payment date: 13 July 2016, 11 August 2016, 13 September 2016, 12 October 2016, 14 November 2016, 13 December 2016

■ **AE-MD Class**

Amundi Funds Bond Global Aggregate	0.25	EUR
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■ **AHE-MD Class**

Amundi Funds Bond Global Corporate	0.28	EUR
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■ **A2HS-MD Class**

Amundi Funds Bond Global Aggregate	0.24	SGD
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■ **A2U-MD Class**

Amundi Funds Bond Global Aggregate	0.25	USD
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■ **AU-MD Class**

Amundi Funds Bond Global Aggregate	0.25	USD
Amundi Funds Bond Global Corporate	0.28	USD

■ **FE-MD Class**

Amundi Funds Bond Euro High Yield	0.33	EUR
Amundi Funds Bond Euro High Yield Short Term	0.24	EUR
Amundi Funds Global Macro Bonds & Currencies	0.15	EUR

■ **FHE-MD Class**

Amundi Funds Bond Global	0.22	EUR
Amundi Funds Bond Global Aggregate	0.25	EUR
Amundi Funds Bond Global Corporate	0.27	EUR
Amundi Funds Bond Global High Yield	0.33	EUR
Amundi Funds Bond Asian Local Debt	0.29	EUR
Amundi Funds Bond China Aggregate	0.22	EUR
Amundi Funds Bond Global Emerging Corporate	0.31	EUR
Amundi Funds Bond Global Emerging Local Currency	0.18	EUR

■ **IU-MD Class**

Amundi Funds Bond Global Aggregate	2.50	USD
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■ **SE-MD Class**

Amundi Funds Bond Euro High Yield	0.32	EUR
Amundi Funds Bond Euro High Yield Short Term	0.23	EUR
Amundi Funds Global Macro Bonds & Currencies	0.15	EUR

■ **SHE-MD Class**

Amundi Funds Bond Global	0.21	EUR
Amundi Funds Bond Global Aggregate	0.25	EUR
Amundi Funds Bond Global Corporate	0.28	EUR
Amundi Funds Bond Global High Yield	0.32	EUR
Amundi Funds Bond US Aggregate	0.21	EUR
Amundi Funds Bond China Aggregate	0.22	EUR
Amundi Funds Bond Global Emerging Corporate	0.31	EUR
Amundi Funds Bond Global Emerging Local Currency	0.19	EUR

Ex-date: 4 July 2016, 2 August 2016, 2 September 2016, 3 October 2016, 2 November 2016

Payment date: 13 July 2016, 11 August 2016, 13 September 2016, 12 October 2016, 14 November 2016

■ **OU-MD Class**

Amundi Funds Equity Global Income	4.17	USD
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Ex-date: 2 December 2016**Payment date: 13 December 2016**■ **A2S-MD Class**

Amundi Funds Bond Global Aggregate 2.50 SGD

■ **SU-MD Class**

Amundi Funds Bond Global Aggregate 2.50 USD

Ex-date: 4 July 2016, 3 October 2016**Payment date: 13 July 2016, 12 October 2016**■ **AE-QD Class**

Amundi Funds Bond Global Total Return 0.47 EUR

■ **FE-QD Class**

Amundi Funds Multi Asset Global 0.50 EUR

■ **FHE-QD Class**

Amundi Funds Bond US Opportunistic Core Plus 0.57 EUR

■ **SE-QD Class**

Amundi Funds Multi Asset Global 0.50 EUR

■ **SHE-QD Class**

Amundi Funds Bond US Opportunistic Core Plus 0.59 EUR

14 COLLATERAL

The collateral received or paid for the purpose of transacting Repurchase Agreements and Reverse Repurchase Agreements is managed by a tri-party agent. As at 31 December 2016, the amount of collateral 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 Bond Euro Aggregate	EUR	NOMURA INTERNATIONAL PLC	Cash	770,135.00	-
		SOCIETE GENERALE		97,950.00	-
Amundi Funds Bond Euro Corporate	EUR	CREDIT AGRICOLE CIB	Cash	92,864.00	-
Amundi Funds Bond Euro Government	EUR	CENTRE FINANCIER DE PARIS	Cash	-	234,050.00
		LA BANQUE POSTALE		85,135.00	-
		NATIONAL AUSTRALIA BANK LTD		219,183.00	-
Amundi Funds Bond Euro Inflation	EUR	BNP PARIBAS SECURITIES SERVICES	Cash	81,475.00	-
		NATIONAL AUSTRALIA BANK LTD		2,295,742.00	-
Amundi Funds Bond Europe	EUR	BARCLAYS CAPITAL IN LONDON	Cash	-	254,000.00
		NATIONAL AUSTRALIA BANK LTD		88,177.00	-
		SOCIETE GENERALE		158,321.00	-
Amundi Funds Bond Global	USD	SOCIETE GENERALE	Cash	-	160,322.00
Amundi Funds Bond Global Aggregate	USD	BANCO BILBAO VIZCAYA ARGENTARIA	Cash	435,611.75	-
		CREDIT AGRICOLE CIB		1,320,006.97	-
		NOMURA INTERNATIONAL PLC		2,680,408.75	-
		SOCIETE GENERALE		755,669.31	-
Amundi Funds Bond Global Corporate	USD	CREDIT AGRICOLE CIB	Cash	-	10,020.00
Amundi Funds Absolute Volatility Euro Equities	EUR	CREDIT AGRICOLE CIB	Cash	-	105,585.00
		SOCIETE GENERALE	Cash	122,597.00	-
Amundi Funds Global Macro Forex	EUR	BANCO BILBAO VIZCAYA ARGENTARIA	Cash	807.00	-
		CREDIT AGRICOLE CIB		-	11,630.00

15 SECURITIES LENDINGS

As at 31 December 2016, the market value of securities lent is as follows:

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Euro	EUR	SOCIETE GENERALE	5,502,574.67
		CALYON	2,646,112.23
		MERRIL LYNCH	2,100,001.18
		IXIS CIB	839,450.00
		UBS AG	839,450.00
		JPM PE	265,685.93
Total:			12,193,274.01

The amount of securities lent by the sub-fund Amundi Funds Equity Euro represents 7.16% of the total lendable assets of the sub-fund.

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Europe Concentrated	EUR	SCOTIABANK EUROPE PLC	1,259,175.00
		MERRIL LYNCH	1,089,707.04
		IXIS CIB	817,079.02
		CALYON	720,442.77
Total:			3,886,403.83

The amount of securities lent by the sub-fund Amundi Funds Equity Europe Concentrated represents 3.07% of the total lendable assets of the sub-fund.

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Global Concentrated	USD	SOCIETE GENERALE	67,220,602.88
		BNP PARIBAS ARBITRAGE SNC	7,907,938.62
		IXIS CIB	2,854,238.40
Total:			77,982,779.90

The amount of securities lent by the sub-fund Amundi Funds Equity Global Concentrated represents 19.15% of the total lendable assets of the sub-fund.

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Global Income	USD	SOCIETE GENERALE	1,201,802.66
Total:			1,201,802.66

The amount of securities lent by the sub-fund Amundi Funds Equity Global Income represents 4.51% of the total lendable assets of the sub-fund.

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Euroland Small Cap	EUR	GOLDMAN SACHS INTERNATIONAL LONDON	7,051,902.73
		JPM PE	6,388,214.50
		MERRIL LYNCH	3,387,758.58
		UBS AG	3,195,935.50
		IXIS CIB	1,754,841.90
		BARCLAYS PE	1,488,144.00
Total:			23,266,797.21

The amount of securities lent by the sub-fund Amundi Funds Equity Euroland Small Cap represents 8.47% of the total lendable assets of the sub-fund.

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Europe Small Cap	EUR	MERRIL LYNCH	5,781,534.20
		CALYON	4,306,121.00
		SOCIETE GENERALE	2,667,053.68
		JPM PE	901,149.58
		IXIS CIB	594,379.28
		UBS AG	503,670.00
Total:			14,753,907.74

The amount of securities lent by the sub-fund Amundi Funds Equity Europe Small Cap represents 5.54% of the total lendable assets of the sub-fund.

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Global Agriculture	USD	UBS AG	771,688.93
Total:			771,688.93

The amount of securities lent by the sub-fund Amundi Funds Equity Global Agriculture represents 0.25% of the total lendable assets of the sub-fund.

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Global Gold Mines	USD	IXIS CIB	363,224.45
Total:			363,224.45

The amount of securities lent by the sub-fund Amundi Funds Equity Global Gold Mines represents 0.20% of the total lendable assets of the sub-fund.

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Global Luxury and Lifestyle	USD	SOCIETE GENERALE	11,104,173.23
		SCOTIABANK EUROPE PLC	341,793.20
Total:			11,445,966.43

The amount of securities lent by the sub-fund Amundi Funds Equity Global Luxury and Lyfestyle represents 5.52% of the total lendable assets of the sub-fund.

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Emerging Focus	USD	GOLDMAN SACHS INTERNATIONAL LONDON	5,300,679.11
		HSBC PARIS P/E	2,995,181.94
		IXIS CIB	1,385,924.46
		SOCIETE GENERALE	779,436.94
		BNP PARIBAS ARBITRAGE SNC	605,451.17
		MERRIL LYNCH	305,973.36
Total:			11,372,646.98

The amount of securities lent by the sub-fund Amundi Funds Equity Emerging Focus represents 2.33% of the total lendable assets of the sub-fund.

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Emerging World	USD	HSBC PARIS P/E	37,037,234.37
		IXIS CIB	10,154,473.33
		CREDIT SUISSE	7,867,589.43
		BNP PARIBAS ARBITRAGE SNC	6,774,149.39
		GOLDMAN SACHS INTERNATIONAL LONDON	3,435,177.92
		SOCIETE GENERALE	3,007,529.88
		BNP PARIBAS SECURITIES SERVICES	1,627,125.57
		MERRIL LYNCH	1,560,470.11
		Total:	

The amount of securities lent by the sub-fund Amundi Funds Equity Emerging World represents 5.59% of the total lendable assets of the sub-fund.

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Emerging Conservative	USD	IXIS CIB	733,337.72
Total:			733,337.72

The amount of securities lent by the sub-fund Amundi Funds Equity Emerging Conservative represents 1.19% of the total lendable assets of the sub-fund.

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Euro Risk Parity	EUR	GOLDMAN SACHS INTERNATIONAL LONDON	33,521,250.05
		IXIS CIB	24,806,670.13
		MERRIL LYNCH	21,996,012.79
		SOCIETE GENERALE	12,435,172.86
		CALYON	5,481,551.85
Total:			98,240,657.68

The amount of securities lent by the sub-fund Amundi Funds Equity Euro Risk Parity represents 20.16% of the total lendable assets of the sub-fund.

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Europe Conservative	EUR	MERRIL LYNCH	3,184,569.45
		IXIS CIB	3,157,853.87
		CALYON	2,098,542.60
Total:			8,440,965.92

The amount of securities lent by the sub-fund Amundi Funds Equity Europe Conservative represents 1.72% of the total lendable assets of the sub-fund.

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Global Conservative	USD	SOCIETE GENERALE	11,025,579.95
		BNP PARIBAS ARBITRAGE SNC	4,079,130.56
		IXIS CIB	1,762,634.82
		CALYON	160,160.25
Total:			17,027,505.58

The amount of securities lent by the sub-fund Amundi Funds Equity Global Conservative represents 7.90% of the total lendable assets of the sub-fund.

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Convertible Credit	EUR	JPM PE	1,017,720.71
		UBS AG	111,815.77
Total:			1,129,536.48

The amount of securities lent by the sub-fund Amundi Funds Convertible Credit represents 0.90% of the total lendable assets of the sub-fund.

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Convertible Europe	EUR	BNP PARIBAS ARBITRAGE SNC	43,644,993.90
		MERRIL LYNCH	12,839,135.87
		JPM PE	11,958,021.17
		SOCIETE GENERALE	8,283,747.18
		BARCLAYS PE	6,237,385.65
		CSFB FI	5,123,586.80
Total:			88,086,870.57

The amount of securities lent by the sub-fund Amundi Funds Convertible Europe represents 10.76% of the total lendable assets of the sub-fund.

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Convertible Global	EUR	JPM PE	3,081,656.36
		CSFB FI	1,409,958.09
		BNP PARIBAS ARBITRAGE SNC	1,314,705.04
		UBS AG	867,832.44
		CACEIS LUX PE	298,986.74
Total:			6,973,138.67

The amount of securities lent by the sub-fund Amundi Funds Convertible Global represents 3.00% of the total lendable assets of the sub-fund.

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Bond Euro Aggregate	EUR	BNP PARIBAS SECURITIES SERVICES	43,450,792.11
		BNP PARIBAS ARBITRAGE SNC	24,149,265.37
		SCOTIABANK EUROPE PLC	9,463,267.04
Total:			77,063,324.52

The amount of securities lent by the sub-fund Amundi Funds Bond Euro Aggregate represents 21.73% of the total lendable assets of the sub-fund.

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Bond Euro Government	EUR	BNP PARIBAS ARBITRAGE SNC	76,492,019.12
		SCOTIABANK EUROPE PLC	8,020,153.58
		IXIS CIB	4,295,019.22
Total:			88,807,191.92

The amount of securities lent by the sub-fund Amundi Funds Bond Euro Government represents 24.18% of the total lendable assets of the sub-fund.

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Bond Euro Inflation	EUR	BNP PARIBAS SECURITIES SERVICES	41,241,270.88
		BNP PARIBAS ARBITRAGE SNC	40,100,634.51
Total:			81,341,905.39

The amount of securities lent by the sub-fund Amundi Funds Bond Euro Inflation represents 22.03% of the total lendable assets of the sub-fund.

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Bond Global Inflation	EUR	BNP PARIBAS SECURITIES SERVICES	111,457,184.96
		SCOTIABANK EUROPE PLC	110,551,320.97
		BNP PARIBAS ARBITRAGE SNC	94,439,510.11
Total:			316,448,016.04

The amount of securities lent by the sub-fund Amundi Funds Bond Global Inflation represents 42.48% of the total lendable assets of the sub-fund.

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Index Equity Emerging Markets	USD	IXIS CIB	820,447.70
		SOCIETE GENERALE	522,163.05
		MERRILL LYNCH	166,966.91
Total:			1,509,577.66

The amount of securities lent by the sub-fund Amundi Funds Index Equity Emerging Markets represents 0.80% of the total lendable assets of the sub-fund.

The countries of domicile of the counterparties are as follows:

- **Canada** for the counterparty SCOTIABANK EUROPE PLC;
- **France** for the counterparties BNP PARIBAS SECURITIES SERVICE, BNP PARIBAS ARBITRAGE SNC, CALYON, HSBC PARIS P/E, IXIS CIB and SOCIETE GENERALE;
- **United Kingdom** for the counterparties BARCLAYS PE, CREDIT SUISSE, CSFB FI, GOLDMAN SACHS INTERNATIONAL LONDON, JPM PE, MERRILL LYNCH and UBS AG;
- **Luxembourg** for the counterparty CACEIS BANK LUXEMBOURG.

As at 31 December 2016, the Fund is engaged into fully collateralised securities lending agreements with first-class financial institutions as follows:

■ Amundi Funds Equity Euro

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
SOCIETE GENERALE	5,502,928.00	-	EUR	Cash
CALYON	2,646,117.28	CARREFOUR SA	EUR	Securities
MERRIL LYNCH	2,132,303.00	-	EUR	Cash
UBS AG	531,570.75	WELLS FARGO AND CO	EUR	Securities
	307,886.88	DELTA AIR LINES INC	EUR	Securities
IXIS CIB	839,457.16	RENAULT SA	EUR	Securities
JPM PE	265,888.82	UNIBAIL RODAMCO	EUR	Securities
	5,848.63	VOLKSWAGEN AG	EUR	Securities

The amount of collateral received by the Sub-Fund Amundi Funds Equity Euro is EUR 12,232,000.52 and represent 7.20% of the Net Assets of the Sub-Fund.

■ Amundi Funds Equity Europe Concentrated

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
SCOTIABANK EUROPE PLC	1,257,630.36	AVIVA PLC	EUR	Securities
MERRIL LYNCH	1,106,376.00	-	EUR	Cash
IXIS CIB	817,112.82	DBV TECHNOLOGIES	EUR	Securities
	11,399.00	-	EUR	Cash
CALYON	720,451.04	CARREFOUR SA	EUR	Securities

The amount of collateral received by the Sub-Fund Amundi Funds Equity Europe Concentrated is EUR 3,912,969.22 and represent 3.07% of the Net Assets of the Sub-Fund.

■ Amundi Funds Equity Global Concentrated

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
SOCIETE GENERALE	67,239,266.19	-	USD	Cash
BNP PARIBAS ARBITRAGE SNC	4,555,439.63	AMUNDI ETF MSCI EUROPE MOMENTUM FACTOR	USD	Securities
	2,969,318.63	AMUNDI INVESTMENT SOLUTIONS	USD	Securities
	383,228.67	AMUNDI HABITAT ET HUMANISME ASSET MANAGEMENT	USD	Securities
IXIS CIB	1,580,699.82	RENAULT SA	USD	Securities
	797,718.80	ALSTOM	USD	Securities
	475,917.64	DBV TECHNOLOGIES	USD	Securities
	17,768.32	-	USD	Cash

The amount of collateral received by the Sub-Fund Amundi Funds Equity Global Concentrated is USD 78,019,357.69 and represent 18.36% of the Net Assets of the Sub-Fund.

■ Amundi Funds Equity Global Income

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
SOCIETE GENERALE	1,202,120.72	-	USD	Cash

The amount of collateral received by the Sub-Fund Amundi Funds Equity Global Income is USD 1,202,120.72 and represent 4.40% of the Net Assets of the Sub-Fund.

■ Amundi Funds Equity Euroland Small Cap

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
GOLDMAN SACHS INTERNATIONAL LONDON	6,400,683.10	-	EUR	Cash
JPM PE	3,090,671.47	SOUTH32 LTD	EUR	Securities
	1,456,237.64	IBERDROLA FIN	EUR	Securities
	1,306,393.22	TELECOM ITALIA SPA	EUR	Securities
	534,918.45	KONINKLIJKE AHOLD NV	EUR	Securities
MERRIL LYNCH	3,439,869.00	-	EUR	Cash
UBS AG	1,822,101.24	ALPHABET INC	EUR	Securities
	1,109,361.48	DORMA KABA HOLDING AG	EUR	Securities
	257,896.20	CONTINENTAL AG	EUR	Securities
IXIS CIB	1,036,411.52	ALSTOM	EUR	Securities
	574,601.16	TELEPERFORMANCE	EUR	Securities
	143,866.51	RENAULT SA	EUR	Securities
BARCLAYS PE	1,485,153.00	-	EUR	Cash
IXIS CIB	22,476.00	-	EUR	Cash

The amount of collateral received by the Sub-Fund Amundi Funds Equity Euroland Small Cap is EUR 22,680,639.99 and represent 8.35% of the Net Assets of the Sub-Fund.

■ Amundi Funds Equity Europe Small Cap

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
MERRIL LYNCH	5,869,974.00	-	EUR	Cash
CALYON	4,261,835.32	CARREFOUR SA	EUR	Securities
SOCIETE GENERALE	2,667,225.00	-	EUR	Cash
JPM PE	774,364.77	UNIBAIL RODAMCO	EUR	Securities
	126,786.04	SOUTH32 LTD	EUR	Securities
IXIS CIB	594,412.40	RENAULT SA	EUR	Securities
UBS AG	503,690.98	DELTA AIR LINES INC	EUR	Securities

The amount of collateral received by the Sub-Fund Amundi Funds Equity Europe Small Cap is EUR 14,798,288.51 and represent 5.54% of the Net Assets of the Sub-Fund.

■ Amundi Funds Equity Global Agriculture

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
UBS AG	742,599.45	DEUTSCHE POST AG	USD	Securities
	54,403.20	CONTINENTAL AG	USD	Securities

The amount of collateral received by the Sub-Fund Amundi Funds Equity Global Agriculture is USD 797,002.65 and represent 0.26% of the Net Assets of the Sub-Fund.

■ Amundi Funds Equity Global Gold Mines

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
IXIS CIB	367,737.83	ATOS	USD	Securities

The amount of collateral received by the Sub-Fund Amundi Funds Equity Global Gold Mines is USD 367,737.83 and represent 0.21% of the Net Assets of the Sub-Fund.

■ Amundi Funds Equity Global Luxury and Lifestyle

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
SOCIETE GENERALE	11,113,389.20	-	USD	Cash
SCOTIABANK EUROPE PLC	347,694.43	COMMERZBANK AG	USD	Securities

The amount of collateral received by the Sub-Fund Amundi Funds Equity Global Luxury and Lifestyle is USD 11,461,083.63 and represent 5.53% of the Net Assets of the Sub-Fund.

■ Amundi Funds Equity Emerging Focus

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
GOLDMAN SACHS INTERNATIONAL LONDON	4,811,178.91	-	USD	Cash
HSBC PARIS	3,030,407.50	-	USD	Cash
IXIS CIB	983,898.33	DBV TECHNOLOGIES	USD	Securities
	402,078.03	RENAULT SA	USD	Securities
	13,726.52	-	USD	Cash
SOCIETE GENERALE	779,486.62	-	USD	Cash
BNP PARIBAS ARBITRAGE SNC	605,451.66	AMUNDI INVESTMENT SOLUTIONS	USD	Securities
MERRIL LYNCH	310,653.41	-	USD	Cash

The amount of collateral received by the Sub-Fund Amundi Funds Equity Emerging Focus is USD 10,936,880.97 and represent 2.24% of the Net Assets of the Sub-Fund.

■ Amundi Funds Equity Emerging World

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
HSBC PARIS	37,387,823.45	-	USD	Cash
IXIS CIB	3,557,472.66	SCHNEIDER ELECTRIC S	USD	Securities
	2,540,415.82	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA	USD	Securities
	1,213,944.05	AMUNDI ETF MSCI EUROPE UCITS ETF FCP	USD	Securities
	1,085,861.80	RUBIS	USD	Securities
	867,095.97	AMUNDI INVESTMENT SOLUTIONS	USD	Securities
	463,853.26	RENAULT SA	USD	Securities
	425,869.57	ATOS	USD	Securities
	85,564.48	-	USD	Cash
	CREDIT SUISSE	2,999,714.09	FRESENIUS MEDICAL CA	USD
2,797,906.47		ROCHE HOLDING AG	USD	Securities
1,011,564.31		INFINEON TECHNOLOGIE	USD	Securities
874,685.34		JULIUS BAER GRUPPE	USD	Securities
141,887.52		SYNGENTA AG	USD	Securities
22,510.65		SWISS LIFE HOLDING	USD	Securities
BNP PARIBAS ARBITRAGE SNC	6,288,253.75	AMUNDI ETF CAC 40 UCITS ETF FCP	USD	Securities
	485,901.66	AMUNDI INVESTMENT SOLUTIONS	USD	Securities
SOCIETE GENERALE	2,993,046.68	MULTI UNITS LUXEMBOURG	USD	Securities
	1,392,093.49	LYXOR ETF MSCI EM LATIN AMERICA	USD	Securities
	19,689.02	-	USD	Cash
GOLDMAN SACHS INTERNATIONAL LONDON	3,117,950.74	-	USD	Cash
MERRIL LYNCH	1,584,472.87	-	USD	Cash
BNP PARIBAS SECURITIES SERVICES	907,497.18	AMAZON COM INC	USD	Securities
	719,497.36	AIR FRANCE - KLM	USD	Securities

The amount of collateral received by the Sub-Fund Amundi Funds Equity Emerging World is USD 72,984,572.19 and represent 5.57% of the Net Assets of the Sub-Fund.

■ Amundi Funds Equity Emerging Conservative

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
IXIS CIB	733,401.62	DBV TECHNOLOGIES	USD	Securities
	10,231.08	-	USD	Cash

The amount of collateral received by the Sub-Fund Amundi Funds Equity Emerging Conservative is USD 743,632.69 and represent 1.19% of the Net Assets of the Sub-Fund.

■ Amundi Funds Equity Euro Risk Parity

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
GOLDMAN SACHS INTERNATIONAL LONDON	30,425,675.54	-	EUR	Cash
IXIS CIB	10,788,232.96	INTESA SANPAOLO SPA	EUR	Securities
	3,799,768.58	ASM INTERNATIONAL NV	EUR	Securities
	3,031,200.24	ALLIANZ SE	EUR	Securities
	1,796,305.19	MUNCHENER RUCKVERSIC	EUR	Securities
	1,644,038.75	ASSICURAZIONI GENERA	EUR	Securities
	1,285,729.20	KONINKLIJKE AHOLD NV	EUR	Securities
	1,213,489.35	KONINKLIJKE PHILIPS N.V.	EUR	Securities
	779,619.71	INFINEON TECHNOLOGIE	EUR	Securities
	382,016.65	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA	EUR	Securities
	313,754.00	TELECOM ITALIA SPA	EUR	Securities
MERRIL LYNCH	199,853.00	-	EUR	Cash
	22,334,357.47	-	EUR	Cash
SOCIETE GENERALE	11,980,446.00	-	EUR	Cash
	455,522.88	BANKIA SA	EUR	Securities
CALYON	5,593,220.55	CARREFOUR SA	EUR	Securities

The amount of collateral received by the Sub-Fund Amundi Funds Equity Euro Risk Parity is EUR 96,023,230.07 and represent 19.67% of the Net Assets of the Sub-Fund.

■ Amundi Funds Equity Europe Conservative

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
MERRIL LYNCH	3,233,284.00	-	EUR	Cash
IXIS CIB	2,736,765.57	RENAULT SA	EUR	Securities
	421,186.43	DBV TECHNOLOGIES	EUR	Securities
	5,876.00	-	EUR	Cash
CALYON	2,098,554.14	CARREFOUR SA	EUR	Securities

The amount of collateral received by the Sub-Fund Amundi Funds Equity Europe Conservative is EUR 8,495,666.14 and represent 1.72% of the Net Assets of the Sub-Fund.

■ Amundi Funds Equity Global Conservative

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
SOCIETE GENERALE	11,028,256.10	-	USD	Cash
BNP PARIBAS ARBITRAGE SNC	2,869,165.29	AMUNDI INVESTMENT SOLUTIONS	USD	Securities
	1,209,979.80	AMUNDI ETF CAC 40 UCITS ETF FCP	USD	Securities
IXIS CIB	1,185,222.99	DBV TECHNOLOGIES	USD	Securities
	577,453.37	RENAULT SA	USD	Securities
	16,535.32	-	USD	Cash
CALYON	160,162.71	CARREFOUR SA	USD	Securities

The amount of collateral received by the Sub-Fund Amundi Funds Equity Global Conservative is USD 17,046,775.59 and represent 7.79% of the Net Assets of the Sub-Fund.

■ Amundi Funds Convertible Credit

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
JPM PE	1,017,720.84	SOUTH32 LTD	EUR	Securities
UBS AG	111,818.96	DELTA AIR LINES INC	EUR	Securities

The amount of collateral received by the Sub-Fund Amundi Funds Convertible Credit is EUR 1,129,539.80 and represent 0.89% of the Net Assets of the Sub-Fund.

■ Amundi Funds Convertible Europe

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
BNP PARIBAS ARBITRAGE SNC	15,311,587.51	AMUNDI INVESTMENT SOLUTIONS	EUR	Securities
	4,743,782.53	ICBC	EUR	Securities
	3,781,922.33	PING AN INSURANCE CO	EUR	Securities
	2,590,608.10	CHINA OVERSEAS LAND	EUR	Securities
	2,448,262.92	AMUNDI ETF MSCI EUROPE UCITS ETF FCP	EUR	Securities
	2,446,833.04	ALB AM EU 50	EUR	Securities
	2,224,113.18	AMUNDI HABITAT ET HUMANISME ASSET MANAGEMENT	EUR	Securities
	2,000,856.94	AMUNDI ETF MSCI INDIA UCITS ETF FCP	EUR	Securities
	1,991,272.04	AIA GROUP LTD	EUR	Securities
	1,273,464.09	AMUNDI WORLD FIN ETF USD	EUR	Securities
	550,678.05	AMUNDI ETF JAPAN TOPIX USD	EUR	Securities
	1,201,381.61	AMUNDI ETF MSCI WORLD LOW CAR- BON ETF	EUR	Securities
	1,041,223.00	AMUNDI ETF JPX NIKKEI 400 UCITS ETF FCP	EUR	Securities
	992,715.12	AMUNDI ETF MSCI EUROPE HIGH DI	EUR	Securities
	842,956.51	CHEUNG KONG HOLDINGS	EUR	Securities
	156,727.26	AMUNDI ETF EURO STOXX 50 ETF	EUR	Securities
MERRIL LYNCH	13,035,535.00	-	EUR	Cash
JPM PE	2,728,762.67	ROYAL DUTCH SHELL PLC	EUR	Securities
	2,396,603.77	UNILEVER NV	EUR	Securities
	1,797,562.27	PORSCHE AG DR ING HC	EUR	Securities
	1,441,564.19	ENI SPA	EUR	Securities
	1,154,897.07	KONINKLIJKE AHOLD NV	EUR	Securities
	707,381.98	NESTLE SA	EUR	Securities
	333,235.36	MUNCHENER RUCKVERSIC	EUR	Securities
	238,169.60	DEUTSCHE POST AG	EUR	Securities
	224,437.53	SOUTH32 LTD	EUR	Securities
	206,820.31	CELESIO AG	EUR	Securities
	202,632.74	BBVA BILBAO VISCAYA ARGENTINA	EUR	Securities
	163,388.32	VOLKSWAGEN AG	EUR	Securities
	131,243.46	DAIMLER AG	EUR	Securities
123,476.98	MAN SE	EUR	Securities	
107,865.72	KONINKLIJKE PHILIPS N.V.	EUR	Securities	
SOCIETE GENERALE	8,284,279.00	-	EUR	Cash
BARCLAYS PE	6,224,847.00	-	EUR	Cash
CSFB FI	5,079,509.17	FRANCE (REPUBLIQUE)	EUR	Securities

The amount of collateral received by the Sub-Fund Amundi Funds Convertible Europe is EUR 88,180,596.37 and represent 10.63% of the Net Assets of the Sub-Fund.

■ Amundi Funds Convertible Global

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
JPM PE	1,681,332.24	DANONE SA	EUR	Securities
	1,400,325.28	SOUTH32 LTD	EUR	Securities
CSFB FI	1,384,747.58	FRANCE (REPUBLIQUE)	EUR	Securities
BNP PARIBAS ARBITRAGE SNC	1,314,715.37	AMUNDI INVESTMENT SOLUTIONS	EUR	Securities
UBS AG	373,126.47	WELLS FARGO AND CO	EUR	Securities
	337,929.97	ALPHABET INC	EUR	Securities
	157,038.19	BANK OF NEW YORK MELLON CORP	EUR	Securities
CACEIS LUX PE	272,647.96	STATE OF LOWER SAXONY	EUR	Securities

The amount of collateral received by the Sub-Fund Amundi Funds Convertible Global is EUR 6,921,863.06 and represent 2.94% of the Net Assets of the Sub-Fund.

■ Amundi Funds Bond Euro Aggregate

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
BNP PARIBAS SECURITIES SERVICES	2,086,806.43	BASF AG	EUR	Securities
	1,355,064.30	AMAZON COM INC	EUR	Securities
	464,213.16	CONTINENTAL AG	EUR	Securities
	39,546,841.00	-	EUR	Cash
BNP PARIBAS ARBITRAGE SNC	20,987,312.57	AMUNDI INVESTMENT SOLUTIONS	EUR	Securities
	3,161,958.16	AMUNDI HABITAT ET HUMANISME ASSET MANAGEMENT	EUR	Securities
SCOTIABANK EUROPE PLC	4,707,902.33	VODAFONE GROUP PLC	EUR	Securities
	3,074,952.77	SHIRE PLC	EUR	Securities
	1,662,758.44	GLAXOSMITHKLINE PLC	EUR	Securities
	118,280.67	WPP P.L.C	EUR	Securities

The amount of collateral received by the Sub-Fund Amundi Funds Bond Euro Aggregate is EUR 77,166,089.83 and represent 23.21% of the Net Assets of the Sub-Fund.

■ Amundi Funds Bond Euro Government

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
BNP PARIBAS ARBITRAGE SNC	37,004,508.54	AMUNDI HABITAT ET HUMANISME ASSET MANAGEMENT	EUR	Securities
	20,507,429.43	BANK OF CHINA	EUR	Securities
	11,922,318.94	AMUNDI INVESTMENT SOLUTIONS	EUR	Securities
	4,341,753.75	AMUNDI ETF MSCI UK UCITS ETF FCP	EUR	Securities
	2,301,861.20	AMUNDI ETF MSCI EUROPE UCITS ETF FCP	EUR	Securities
	414,205.48	AMUNDI ETF CAC 40 UCITS ETF FCP	EUR	Securities
SCOTIABANK EUROPE PLC	3,961,800.95	AVIVA PLC	EUR	Securities
	2,605,847.07	GLAXOSMITHKLINE PLC	EUR	Securities
	1,452,518.64	ROYAL & SUN ALLIANCE	EUR	Securities
IXIS CIB	3,870,711.89	TELEPERFORMANCE	EUR	Securities
	424,367.73	AMUNDI HABITAT ET HUMANISME ASSET MANAGEMENT	EUR	Securities
	59,921.00	-	EUR	Cash

The amount of collateral received by the Sub-Fund Amundi Funds Bond Euro Government is EUR 88,867,244.62 and represent 26.10% of the Net Assets of the Sub-Fund.

■ Amundi Funds Bond Euro Inflation

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
BNP PARIBAS SECURITIES SERVICES	10,332,194.72	AMAZON COM INC	EUR	Securities
	7,216,709.81	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA	EUR	Securities
	2,961,081.84	ARKEMA SA	EUR	Securities
	1,406,352.28	ELIOR PROMESSES	EUR	Securities
	1,090,949.23	AIR FRANCE - KLM	EUR	Securities
	611,070.58	BASF AG	EUR	Securities
	569,034.23	ESSILOR INTL CIE GLE	EUR	Securities
	342,440.91	AXA SA	EUR	Securities
	16,711,586.00	-	EUR	Cash
BNP PARIBAS ARBITRAGE SNC	25,665,518.38	AMUNDI HABITAT ET HUMANISME ASSET MANAGEMENT	EUR	Securities
	7,692,797.77	AMUNDI ETF MSCI EUROPE EX EMU UCITS ETF	EUR	Securities
	5,651,032.25	AMUNDI INVESTMENT SOLUTIONS	EUR	Securities
	1,091,586.47	AMUNDI ETF MSCI EM ASIA UCITS ETF FCP	EUR	Securities

The amount of collateral received by the Sub-Fund Amundi Funds Bond Euro Inflation is EUR 81,342,354.47 and represent 33.46% of the Net Assets of the Sub-Fund.

■ Amundi Funds Bond Global Inflation

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
BNP PARIBAS SECURITIES SERVICES	13,700,099.00	BASF AG	EUR	Securities
	97,759,545.63	-	EUR	Cash
SCOTIABANK EUROPE PLC	23,127,663.11	AVIVA PLC	EUR	Securities
	22,473,327.85	WPP P.L.C	EUR	Securities
	17,770,725.73	SHIRE PLC	EUR	Securities
	15,179,790.11	RELX PLC	EUR	Securities
	10,331,528.37	DIAGEO PLC	EUR	Securities
	7,387,866.40	VODAFONE GROUP PLC	EUR	Securities
	6,541,707.06	ROYAL & SUN ALLIANCE	EUR	Securities
	3,852,241.96	AMERICA MOVIL B.V.	EUR	Securities
	1,487,410.14	TELEFONICA PARTICIPATION	EUR	Securities
	973,242.05	GLAXOSMITHKLINE PLC	EUR	Securities
	439,395.28	SAP SE	EUR	Securities
	381,538.17	THYSSENKRUPP AG	EUR	Securities
	326,896.89	RWE AG	EUR	Securities
	184,728.90	HENKEL KGAA	EUR	Securities
BNP PARIBAS ARBITRAGE SNC	44,286,946.30	CHINA CONSTRUCTION BANK ASIA	EUR	Securities
	22,288,685.31	AMUNDI INVESTMENT SOLUTIONS	EUR	Securities
	10,647,007.23	BANK OF CHINA	EUR	Securities
	7,492,845.69	AMUNDI HABITAT ET HUMANISME ASSET MANAGEMENT	EUR	Securities
	4,834,108.76	AMUNDI ETF MSCI EUROPE EX EMU UCITS ETF	EUR	Securities
	2,571,849.90	AMUNDI ETF MSCI EMU HIGH DIVIDEND	EUR	Securities
	1,994,058.98	GALENICA AG	EUR	Securities
520,415.10	AMUNDI ETF MSCI EM ASIA UCITS ETF FCP	EUR	Securities	

The amount of collateral received by the Sub-Fund Amundi Funds Bond Global Inflation is EUR 316,553,623.92 and represent 56.37% of the Net Assets of the Sub-Fund.

■ Amundi Funds Index Equity Emerging Markets

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
IXIS CIB	730,191.61	RENAULT SA	USD	Securities
	90,377.33	DBV TECHNOLOGIES	USD	Securities
	1,260.43	-	USD	Cash
SOCIETE GENERALE	522,196.18	-	USD	Cash
MERRIL LYNCH	169,520.47	-	USD	Cash

The amount of collateral received by the Sub-Fund Amundi Funds Index Equity Emerging Markets is USD 1,513,546.02 and represent 0.77% of the Net Assets of the Sub-Fund.

For the year ended 31 December 2016, the net amount of securities lending income corresponds to the gross amount earned by each Sub-Fund (and recorded in the "Other Income") from which are deducted the direct and indirect costs and fees incurred which are recorded in the "Other expenses".

Sub-funds	Currency	Total gross amount of securities lending income	Direct and Indirect cost and fees						Total Net amount of securities lending income
			Sub-Fund	Proportion of total income	Amundi Intermediation	Proportion of total income	CACEIS	Proportion of total income	
Amundi Funds Equity Euro	EUR	147,516.00	36,905.62	25.02	29,524.50	20.01	7,381.12	5.00	73,704.76
Amundi Funds Equity Europe Concentrated	EUR	62,057.00	15,514.38	25.00	12,411.50	20.00	3,102.88	5.00	31,028.25
Amundi Funds Equity Global Concentrated	USD	144,667.00	36,254.01	25.06	29,003.21	20.05	7,250.80	5.01	72,158.98
Amundi Funds Equity Global Income	USD	804.00	200.93	24.99	160.74	19.99	40.19	5.00	402.14
Amundi Funds Equity Euroland Small Cap	EUR	497,316.00	124,329.13	25.00	99,463.30	20.00	24,865.83	5.00	248,657.75
Amundi Funds Equity Global Agriculture	USD	19,631.00	4,907.85	25.00	3,926.28	20.00	981.57	5.00	9,815.30
Amundi Funds Equity Global Gold Mines	USD	105.00	26.20	24.95	20.96	19.96	5.24	4.99	52.61
Amundi Funds Equity Global Luxury And Lifestyle	USD	73,790.00	18,447.55	25.00	14,758.04	20.00	3,689.51	5.00	36,894.90
Amundi Funds Equity Global Resources	USD	3,881.00	970.25	25.00	776.20	20.00	194.05	5.00	1,940.50
Amundi Funds Equity Emerging Focus	USD	18,809.00	4,702.35	25.00	3,761.88	20.00	940.47	5.00	9,404.30
Amundi Funds Equity Emerging World	USD	80,283.00	20,070.67	25.00	16,056.53	20.00	4,014.13	5.00	40,141.67
Amundi Funds Equity Emerging Conservative	USD	643.00	160.71	24.99	128.57	20.00	32.14	5.00	321.58
Amundi Funds Equity Euro Risk Parity	EUR	355,088.00	88,773.60	25.00	71,018.88	20.00	17,754.72	5.00	177,540.80
Amundi Funds Equity Europe Conservative	EUR	167,870.00	41,967.56	25.00	33,574.05	20.00	8,393.51	5.00	83,934.88
Amundi Funds Equity Global Conservative	USD	29,427.00	7,356.77	25.00	5,885.42	20.00	1,471.35	5.00	14,713.46
Amundi Funds Convertible Credit	EUR	22,523.00	5,630.70	25.00	4,504.56	20.00	1,126.14	5.00	11,261.60
Amundi Funds Convertible Europe	EUR	407,051.00	101,762.68	25.00	81,410.14	20.00	20,352.54	5.00	203,525.65
Amundi Funds Convertible Global	EUR	36,175.00	9,043.62	25.00	7,234.89	20.00	1,808.72	5.00	18,087.77
Amundi Funds Bond Euro Aggregate	EUR	204,367.00	51,091.66	25.00	40,873.32	20.00	10,218.33	5.00	102,183.69
Amundi Funds Bond Euro Government	EUR	158,765.00	39,691.24	25.00	31,752.99	20.00	7,938.25	5.00	79,382.53
Amundi Funds Bond Euro Inflation	EUR	190,958.00	47,739.53	25.00	38,191.62	20.00	9,547.91	5.00	95,478.95
Amundi Funds Bond Global Inflation	EUR	111,340.00	27,835.11	25.00	22,268.09	20.00	5,567.02	5.00	55,669.78
Amundi Funds Index Equity Emerging Markets	USD	2,993.00	680.87	22.75	314.25	10.50	52.37	1.75	1,945.51
Amundi Funds Absolute Volatility Arbitrage	EUR	1,834.00	458.49	25.00	366.79	20.00	91.70	5.00	917.03

16 SFT REGULATION

Following the Regulation 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions, only transactions on reverse repurchase agreements, repurchase agreements and securities lending were subject to this Regulation as at 31 December 2016.

■ **Reverse repurchase agreements**

	Amundi Funds Bond Global Aggregate	Amundi Funds Bond Global Corporate	Amundi Funds Absolute Volatility Arbitrage	Amundi Funds Absolute Volatility Arbitrage Plus	Amundi Funds Absolute Volatility Euro Equities
Settlement and clearing					
Tri-party	see note 14	see note 14	see note 14	see note 14	see note 14
Central Counterparty bilateral	-	-	-	-	-
Maturity tenor of the collateral broken down in the following maturity buckets (in sub-fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	43,112,069.74	-	-	-	-
one month to three months	-	-	-	-	2,828,520.00
three months to one year	19,887,201.99	2,660,248.26	-	1,493,100.00	-
above one year	407,741,659.02	5,191,802.86	14,785,520.00	2,459,328.00	261,799,112.38
open maturity	see note 14	see note 14	see note 14	see note 14	see note 14
Maturity tenor of the reverse repurchase agreements broken down in the following maturity buckets (in absolute amount, expressed in sub-fund's currency)					
less than one day	-	-	-	-	-
one day to one week	470,740,930.75	7,852,051.12	14,785,520.00	3,952,428.00	264,627,632.38
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	-	-	-	-	-
Data on reuse of collateral					
	N/A	N/A	N/A	N/A	N/A
Maximum amount specified in the prospectus	-	-	-	-	-
Proportion of collateral received that is reused	-	-	-	-	-
Cash collateral reinvestment returns to the fund	-	-	-	-	-
Safekeeping of collateral received by the fund as part of reverse repurchase agreements					
Name of custodian	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG
Securities	see note 7	see note 7	see note 7	see note 7	see note 7
Cash	see note 14	see note 14	see note 14	see note 14	see note 14
Safekeeping of collateral granted by the fund as part of reverse repurchase agreements					
	N/A	N/A	N/A	N/A	N/A
Proportion of collateral held	-	-	-	-	-

The transaction costs of the securities under reverse repurchase agreements, due to CACEIS, are included in the caption "Expenses on Repos" in the Statement of Operations and Changes in Net Assets, for each Sub-Fund."

	Amundi Funds Absolute Volatility World Equities	Amundi Funds BFT Absolute Global Dividend	Amundi Funds Global Macro Forex	Amundi Funds Global Macro Forex Strategic
Settlement and clearing				
Tri-party	see note 14	see note 14	see note 14	see note 14
Central Counterparty bilateral	-	-	-	-
Maturity tenor of the collateral broken down in the following maturity buckets (in sub-fund's currency)				
less than one day	-	-	-	-
one day to one week	-	-	-	-
one week to one month	-	-	-	-
one month to three months	-	-	15,010,500.00	-
three months to one year	-	-	-	412,920.00
above one year	28,478,249.98	19,200,138.75	52,136,234.70	-
open maturity	see note 14	see note 14	see note 14	see note 14
Maturity tenor of the reverse repurchase agreements broken down in the following maturity buckets (in absolute amount, expressed in sub-fund's currency)				
less than one day	-	-	-	-
one day to one week	28,478,249.98	19,200,138.75	67,146,734.70	412,920.00
one week to one month	-	-	-	-
one month to three months	-	-	-	-
three months to one year	-	-	-	-
above one year	-	-	-	-
open maturity	-	-	-	-
Data on reuse of collateral				
	N/A	N/A	N/A	N/A
Maximum amount specified in the prospectus	-	-	-	-
Proportion of collateral received that is reused	-	-	-	-
Cash collateral reinvestment returns to the fund	-	-	-	-
Safekeeping of collateral received by the fund as part of reverse repurchase agreements				
Name of custodian	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG
Securities	see note 7	see note 7	see note 7	see note 7
Cash	see note 14	see note 14	see note 14	see note 14
Safekeeping of collateral granted by the fund as part of reverse repurchase agreements				
	N/A	N/A	N/A	N/A
Proportion of collateral held	-	-	-	-

The transaction costs of the securities under reverse repurchase agreements, due to CACEIS, are included in the caption "Expenses on Repos" in the Statement of Operations and Changes in Net Assets, for each Sub-Fund."

■ Repurchase agreements

	Amundi Funds Bond Euro Aggregate	Amundi Funds Bond Euro Corporate	Amundi Funds Bond Euro Government	Amundi Funds Bond Euro Inflation	Amundi Funds Bond Europe
Settlement and clearing					
Tri-party	see note 14	see note 14	see note 14	see note 14	see note 14
Central Counterparty bilateral	-	-	-	-	-
Maturity tenor of the collateral broken down in the following maturity buckets (in sub-fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	50,207,394.50	39,089,946.55	32,927,049.60	113,215,250.00	31,778,418.03
open maturity	see note 14	see note 14	see note 14	see note 14	see note 14
Maturity tenor of the repurchase agreements broken down in the following maturity buckets (in absolute amount, expressed in sub-fund's currency)					
less than one day	-	-	-	-	-
one day to one week	50,207,394.50	39,089,946.55	32,927,049.60	113,215,250.00	31,778,418.03
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	-	-	-	-	-
Data on reuse of collateral					
Maximum amount specified in the prospectus	N/A	N/A	N/A	N/A	N/A
Proportion of collateral received that is reused*	-	-	-	-	-
Cash collateral reinvestment returns to the fund*	-	-	-	-	-
Safekeeping of collateral received by the fund as part of repurchase agreements					
Name of custodian	-	-	-	-	-
Securities	-	-	-	-	-
Cash	-	-	-	-	-
Safekeeping of collateral granted by the fund as part of repurchase agreements					
Proportion of collateral held	Collateral granted by the sub-funds in the context of repurchase agreements are held on segregated accounts	Collateral granted by the sub-funds in the context of repurchase agreements are held on segregated accounts	Collateral granted by the sub-funds in the context of repurchase agreements are held on segregated accounts	Collateral granted by the sub-funds in the context of repurchase agreements are held on segregated accounts	Collateral granted by the sub-funds in the context of repurchase agreements are held on segregated accounts

The transaction costs of the securities under repurchase agreements, due to CACEIS, are included in the caption "Expenses on Repos" in the Statement of Operations and Changes in Net Assets, for each Sub-Fund."

*Sub-funds respect at all time the constraint "Cash received as collateral of OTC contracts and repurchase agreements has to be higher than the sum of deposits with credit institutions, investments in high-quality government bonds, reverse repurchase transactions with credit institutions and investments in short term money market funds". Cash is managed as a whole ; the investment management process does not specifically isolate cash received as collateral from other cash.

	Amundi Funds Bond Global	Amundi Funds Bond Global Aggregate	Amundi Funds Bond Global Inflation	Amundi Funds Sterling Strategic Bond	Amundi Funds Global Macro Bonds & Currencies	Amundi Funds Global Macro Bonds & Currencies Low Vol
Settlement and clearing						
Tri-party	see note 14	see note 14	see note 14	see note 14	see note 14	see note 14
Central Counterparty bilateral	-	-	-	-	-	-
Maturity tenor of the collateral broken down in the following maturity buckets (in sub-fund's currency)						
less than one day	-	-	-	-	-	-
one day to one week	-	-	-	-	-	-
one week to one month	-	-	-	-	-	-
one month to three months	-	-	-	-	-	-
three months to one year	-	-	-	-	-	-
above one year	20,681,237.05	344,287,652.18	190,268,496.45	185,743.36	6,985,763.70	11,748,537.25
open maturity	see note 14	see note 14	see note 14	see note 14	see note 14	see note 14
Maturity tenor of the repurchase agreements broken down in the following maturity buckets (in absolute amount, expressed in sub-fund's currency)						
less than one day	-	-	-	-	-	-
one day to one week	20,681,237.05	344,287,652.18	190,268,496.45	185,743.36	6,985,763.70	11,748,537.25
one week to one month	-	-	-	-	-	-
one month to three months	-	-	-	-	-	-
three months to one year	-	-	-	-	-	-
above one year	-	-	-	-	-	-
open maturity	-	-	-	-	-	-
Data on reuse of collateral						
Maximum amount specified in the prospectus	N/A	N/A	N/A	N/A	N/A	N/A
Proportion of collateral received that is reused*	-	-	-	-	-	-
Cash collateral reinvestment returns to the fund*	-	-	-	-	-	-
Safekeeping of collateral received by the fund as part of repurchase agreements						
Name of custodian	-	-	-	-	-	-
Securities	-	-	-	-	-	-
Cash	-	-	-	-	-	-
Safekeeping of collateral granted by the fund as part of repurchase agreements						
Proportion of collateral held	Collateral granted by the sub-funds in the context of repurchase agreements are held on segregated accounts	Collateral granted by the sub-funds in the context of repurchase agreements are held on segregated accounts	Collateral granted by the sub-funds in the context of repurchase agreements are held on segregated accounts	Collateral granted by the sub-funds in the context of repurchase agreements are held on segregated accounts	Collateral granted by the sub-funds in the context of repurchase agreements are held on segregated accounts	Collateral granted by the sub-funds in the context of repurchase agreements are held on segregated accounts

The transaction costs of the securities under repurchase agreements, due to CACEIS, are included in the caption "Expenses on Repos" in the Statement of Operations and Changes in Net Assets, for each Sub-Fund."

*Sub-funds respect at all time the constraint "Cash received as collateral of OTC contracts and repurchase agreements has to be higher than the sum of deposits with credit institutions, investments in high-quality government bonds, reverse repurchase transactions with credit institutions and investments in short term money market funds". Cash is managed as a whole ; the investment management process does not specifically isolate cash received as collateral from other cash.

■ Securities lending

	Amundi Funds Equity Euro	Amundi Funds Equity Europe Concentrated	Amundi Funds Equity Global Concentrated	Amundi Funds Equity Global Income	Amundi Funds Equity Euroland Small Cap
Settlement and clearing					
Tri-party	-	-	-	-	-
Central Counterparty	-	-	-	-	-
bilateral	see note 15	see note 15	see note 15	see note 15	see note 15
Maturity tenor of the collateral broken down in the following maturity buckets (in sub-fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	12,232,000.52	3,912,969.22	78,019,357.69	1,202,120.72	22,680,639.99
Maturity tenor of the securities lending broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	11,088,138.08	3,886,403.83	77,982,779.90	1,201,802.66	23,266,797.21
Data on reuse of collateral					
	N/A	N/A	N/A	N/A	N/A
Maximum amount specified in the prospectus	-	-	-	-	-
Proportion of collateral received that is reused	-	-	-	-	-
Cash collateral reinvestment returns to the fund	-	-	-	-	-
Safekeeping of collateral received by the fund as part of securities lending					
Name of custodian	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG
Securities	see note 15	see note 15	see note 15	see note 15	see note 15
Cash	see note 15	see note 15	see note 15	see note 15	see note 15
Safekeeping of collateral granted by the fund as part of securities lending					
	N/A	N/A	N/A	N/A	N/A
Proportion of collateral held	-	-	-	-	-

	Amundi Funds Equity Europe Small Cap	Amundi Funds Equity Global Agriculture	Amundi Funds Equity Global Gold Mines	Amundi Funds Equity Global Luxury and Lifestyle	Amundi Funds Equity Emerging Focus
Settlement and clearing					
Tri-party	-	-	-	-	-
Central Counterparty	-	-	-	-	-
bilateral	see note 15	see note 15	see note 15	see note 15	see note 15
Maturity tenor of the collateral broken down in the following maturity buckets (in sub-fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	14,798,288.51	797,002.65	367,737.83	11,461,083.30	10,936,880.97
Maturity tenor of the securities lending broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	14,753,907.74	771,688.93	363,224.45	11,445,966.43	11,372,646.98
Data on reuse of collateral					
	N/A	N/A	N/A	N/A	N/A
Maximum amount specified in the prospectus	-	-	-	-	-
Proportion of collateral received that is reused	-	-	-	-	-
Cash collateral reinvestment returns to the fund	-	-	-	-	-
Safekeeping of collateral received by the fund as part of securities lending					
Name of custodian	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG
Securities	see note 15	see note 15	see note 15	see note 15	see note 15
Cash	see note 15	see note 15	see note 15	see note 15	see note 15
Safekeeping of collateral granted by the fund as part of securities lending					
	N/A	N/A	N/A	N/A	N/A
Proportion of collateral held	-	-	-	-	-

	Amundi Funds Equity Emerging World	Amundi Funds Equity Emerging Conservative	Amundi Funds Equity Euro Risk Parity	Amundi Funds Equity Europe Conservative	Amundi Funds Equity Global Conservative
Settlement and clearing					
Tri-party	-	-	-	-	-
Central Counterparty	-	-	-	-	-
bilateral	see note 15	see note 15	see note 15	see note 15	see note 15
Maturity tenor of the collateral broken down in the following maturity buckets (in sub-fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	72,984,572.19	743,632.69	96,023,230.07	8,495,666.14	17,046,775.58
Maturity tenor of the securities lending broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	71,463,750.00	733,337.72	98,240,657.68	8,440,965.92	17,027,505.58
Data on reuse of collateral					
	N/A	N/A	N/A	N/A	N/A
Maximum amount specified in the prospectus	-	-	-	-	-
Proportion of collateral received that is reused	-	-	-	-	-
Cash collateral reinvestment returns to the fund	-	-	-	-	-
Safekeeping of collateral received by the fund as part of securities lending					
Name of custodian	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG
Securities	see note 15	see note 15	see note 15	see note 15	see note 15
Cash	see note 15	see note 15	see note 15	see note 15	see note 15
Safekeeping of collateral granted by the fund as part of securities lending					
	N/A	N/A	N/A	N/A	N/A
Proportion of collateral held	-	-	-	-	-

	Amundi Funds Convertible Credit	Amundi Funds Convertible Europe	Amundi Funds Convertible Global	Amundi Funds Bond Euro Aggregate	Amundi Funds Bond Euro Government
Settlement and clearing					
Tri-party	-	-	-	-	-
Central Counterparty	-	-	-	-	-
bilateral	see note 15	see note 15	see note 15	see note 15	see note 15
Maturity tenor of the collateral broken down in the following maturity buckets (in sub-fund's currency)					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	5,079,509.17	1,657,395.54	4,707,902.33	-
open maturity	1,129,539.80	83,101,087.20	5,264,467.52	72,458,187.50	88,867,244.62
Maturity tenor of the securities lending broken down in the following maturity buckets					
less than one day	-	-	-	-	-
one day to one week	-	-	-	-	-
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	1,129,536.48	88,086,870.57	6,973,138.67	77,063,324.52	88,807,191.92
open maturity	-	-	-	-	-
Data on reuse of collateral					
	N/A	N/A	N/A	N/A	N/A
Maximum amount specified in the prospectus	-	-	-	-	-
Proportion of collateral received that is reused	-	-	-	-	-
Cash collateral reinvestment returns to the fund	-	-	-	-	-
Safekeeping of collateral received by the fund as part of securities lending					
Name of custodian	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG
Securities	see note 15	see note 15	see note 15	see note 15	see note 15
Cash	see note 15	see note 15	see note 15	see note 15	see note 15
Safekeeping of collateral granted by the fund as part of securities lending					
	N/A	N/A	N/A	N/A	N/A
Proportion of collateral held	-	-	-	-	-

	Amundi Funds Bond Euro Inflation	Amundi Funds Bond Global Inflation	Amundi Funds Index Equity Emerging Markets
Settlement and clearing			
Tri-party	-	-	-
Central Counterparty	-	-	-
bilateral	see note 15	see note 15	see note 15
Maturity tenor of the collateral broken down in the following maturity buckets (in sub-fund's currency)			
less than one day	-	-	-
one day to one week	-	-	-
one week to one month	-	-	-
one month to three months	-	-	-
three months to one year	-	4,626,681.75	-
above one year	-	8,100,836.75	-
open maturity	81,342,354.47	303,826,105.42	1,513,546.02
Maturity tenor of the securities lending broken down in the following maturity buckets			
less than one day	-	-	-
one day to one week	-	-	-
one week to one month	-	-	-
one month to three months	-	-	-
three months to one year	-	-	-
above one year	81,341,905.39	316,448,016.04	-
open maturity	-	-	1,509,577.66
Data on reuse of collateral			
	N/A	N/A	N/A
Maximum amount specified in the prospectus	-	-	-
Proportion of collateral received that is reused	-	-	-
Cash collateral reinvestment returns to the fund	-	-	-
Safekeeping of collateral received by the fund as part of securities lending			
Name of custodian	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG	CACEIS BANK LUXEMBOURG
Securities	see note 15	see note 15	see note 15
Cash	see note 15	see note 15	see note 15
Safekeeping of collateral granted by the fund as part of securities lending			
	N/A	N/A	N/A
Proportion of collateral held	-	-	-

17 SUBSEQUENT EVENT

The Depository Bank, Registrar Agent, Transfer and Paying Agent of the Fund, CACEIS Bank Luxembourg, has merged with CACEIS Bank France. As from 1 January 2017, CACEIS Bank Luxembourg, will exercise its functions as branch of CACEIS Bank France and will be renamed CACEIS Bank, Luxembourg Branch.

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.

TRACKING ERROR

For the period ended 31 December 2016, the tracking error figures are as follows:

Sub-fund	Tracking error	Target tracking error
Amundi Funds Index Equity Emerging Markets IU-C	0.45%	0.50%
Amundi Funds Index Equity Euro IE-C ¹	0.14%	0.50%
Amundi Funds Index Equity Europe IE-C ²	0.12%	0.50%
Amundi Funds Index Equity Japan IJ-C ³	0.11%	0.50%
Amundi Funds Index Equity North America IU-C ⁴	0.09%	0.50%
Amundi Funds Index Equity Pacific Ex Japan IE-C ⁵	0.13%	0.50%
Amundi Funds Index Equity USA IE-C ⁶	0.10%	0.50%
Amundi Funds Index Equity World IE-C ⁷	0.17%	0.50%
Amundi Funds Index Equity World Real Estate AE-C ⁸	0.23%	0.50%

The effective tracking error are in line with the Fund objective which is to maintain a very low tracking error.

¹ Amundi Funds Index Equity Euro has been merged into Amundi Index Solutions - Amundi Index MSCI EMU on 31 October 2016 on the basis of the NAV dated 28 October 2016.

² Amundi Funds Index Equity Europe has been merged into Amundi Index Solutions - Amundi Index MSCI Europe on 31 October 2016 on the basis of the NAV dated 28 October 2016.

³ Amundi Funds Index Equity Japan has been merged into Amundi Index Solutions - Amundi Index MSCI Japan on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁴ Amundi Funds Index Equity North America has been merged into Amundi Index Solutions - Amundi Index MSCI North America on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁵ Amundi Funds Index Equity Pacific Ex Japan has been merged into Amundi Index Solutions - Amundi Index MSCI Pacific Ex Japan on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁶ Amundi Funds Index Equity USA has been merged into Amundi Index Solutions - Amundi Index S&P 500 on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁷ Amundi Funds Index Equity World has been merged into Amundi Index Solutions - Amundi Index MSCI World on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁸ Amundi Funds Index Equity World Real Estate has been merged into Amundi Index Solutions - Amundi Index FTSE EPRA NAREIT Global on 31 October 2016 on the basis of the NAV dated 28 October 2016.

The Total expense ratio (TER) is fixed as follows:

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Equity Euro	EUR	- AE (C)	1.81%
	EUR	- AE (D)	1.81%
	EUR	- FE (C)	3.21%
	EUR	- IE (C)	1.01%
	EUR	- ME (C)	1.01%
	EUR	- OE (C)	0.36%
	EUR	- SE (C)	2.21%
Equity Europe Concentrated	EUR	- AE (C)	1.86%
	EUR	- AE (D)	1.86%
	CZK	- AHK (C)	1.86%
	EUR	- FE (C)	3.26%
	EUR	- IE (C)	1.06%
	EUR	- IE (D)	1.07%
	EUR	- ME (C)	1.08%
	EUR	- OE (C)	0.43%
Equity Global Concentrated	EUR	- AE (C)	1.99%
	EUR	- AE (D)	1.86%
	EUR	- AHE (C)	1.88%
	EUR	- AHE (D)	1.86%
	USD	- AU (C)	1.86%
	USD	- AU (D)	1.86%
	USD	- A2U (C)	2.01%
	EUR	- FHE (C)	3.26%
	USD	- FU (C)	3.26%
	EUR	- IE (C)	0.92%
	EUR	- IHE (C)*	0.88%
	USD	- IU (C)	0.92%
	GBP	- MG (C)*	0.90%
	EUR	- MHE (C)	0.90%
	USD	- MU (C)	0.86%
	USD	- OU (C)*	0.41%
	Equity Global Income	EUR	- SE (C)
EUR		- SHE (C)	2.26%
USD		- SU (C)	2.26%
USD		- AU (C)	1.74%
USD		- IU (C)	0.94%
USD		- OU-MD (D)*	0.31%
Equity Japan Target		EUR	- AE (C)
	EUR	- AE (D)	2.31%
	EUR	- AHE (C)	2.31%
	USD	- AHU (C)	2.31%
	JPY	- AJ (C)	2.32%
	JPY	- AJ (D)	2.31%
	EUR	- FHE (C)	3.71%
	JPY	- FJ (C)	3.81%
	EUR	- IHE (C)	1.12%
	JPY	- IJ (C)	1.12%
	JPY	- IJ (D)	1.12%
	EUR	- MHE (C)	1.22%
	JPY	- MJ (C)	1.22%
	JPY	- OFJ (C)*	0.42%
	EUR	- RHE (C)	1.25%
JPY	- RJ (C)	1.31%	
EUR	- SHE (C)	2.71%	
JPY	- SJ (C)	2.71%	
Equity Japan Value	EUR	- AE (C)	1.98%
	EUR	- AE (D)	1.99%
	EUR	- AHE (C)	2.00%
	CZK	- AHK (C)	1.98%
	JPY	- AJ (C)	1.98%
	JPY	- AJ (D)	1.98%
	EUR	- FHE (C)	3.38%
	JPY	- FJ (C)	3.38%
	EUR	- IHE (C)	1.09%
	JPY	- IJ (C)	1.09%
	JPY	- I2 (D)	0.74%
	JPY	- I9 (C)	0.59%
	JPY	- MJ (C)	1.09%
	JPY	- OFJ (C)*	0.55%
	EUR	- SHE (C)	2.40%
JPY	- SJ (C)	2.38%	
Equity US Concentrated Core	EUR	- AE (C)	2.19%
	EUR	- AHE (C)	2.19%
	USD	- AU (C)	2.19%
	USD	- AU (D)	2.19%
	EUR	- FHE (C)	3.59%
	USD	- FU (C)	3.60%
	EUR	- IHE (C)	1.05%
	USD	- IU (C)	1.09%
	USD	- IU (D)	1.10%
	EUR	- MHE (C)	1.19%
	USD	- MU (C)	1.17%
	USD	- RU (C)	1.29%
	EUR	- SHE (C)	2.60%
	USD	- SU (C)	2.59%

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Equity US Relative Value	EUR	- AE (C)	2.19%
	EUR	- AE (D)	2.18%
	EUR	- AHE (C)	2.17%
	CZK	- AHK (C)	2.17%
	USD	- AU (C)	2.17%
	USD	- AU (D)	2.17%
	EUR	- FHE (C)	3.57%
	USD	- FU (C)	3.56%
	EUR	- IHE (C)	0.98%
	USD	- IU (C)	0.98%
	USD	- IU (D)	0.97%
	USD	- MU (C)	1.09%
	EUR	- RHE (C)*	1.17%
	USD	- RU (C)	1.17%
	USD	- RU (D)	1.17%
	EUR	- SHE (C)	2.57%
	USD	- SU (C)	2.57%
Equity Euroland Small Cap	EUR	- AE (C)	2.25%
	EUR	- AE (D)	2.26%
	USD	- AU (C)	2.26%
	USD	- A2U (C)	2.40%
	EUR	- FE (C)	3.66%
	EUR	- IE (C)	1.17%
	EUR	- IE (D)*	1.23%
	USD	- IU (C)*	1.18%
	EUR	- ME (C)	1.17%
	EUR	- OE (C)	0.36%
	EUR	- SE (C)	2.66%
	Equity Europe Small Cap	EUR	- AE (C)
EUR		- AE (D)	2.26%
EUR		- FE (C)	3.69%
EUR		- IE (C)	1.20%
EUR		- ME (C)	1.16%
EUR		- OR (C)	0.26%
EUR		- OR (D)	0.25%
EUR		- RE (C)	1.29%
EUR		- RE (D)	1.29%
EUR		- SE (C)	2.69%
Equity Global Agriculture	EUR	- AE (C)	2.36%
	EUR	- AHE (C)	2.31%
	USD	- AU (C)	2.35%
	USD	- AU (D)	2.35%
	USD	- A2U (C)	2.50%
	EUR	- FHE (C)	3.76%
	USD	- FU (C)	3.77%
	EUR	- IE (C)	1.35%
	EUR	- IE (D)	1.38%
	EUR	- IHE (C)*	1.43%
	USD	- IU (C)	1.29%
	USD	- MU (C)	1.36%
	USD	- RU (C)	1.58%
	EUR	- R2E (C)*	1.22%
	EUR	- SHE (C)	2.76%
	USD	- SU (C)	2.76%
Equity Global Gold Mines	EUR	- AE (C)	2.35%
	EUR	- AE (D)	2.36%
	USD	- AU (C)	2.35%
	USD	- AU (D)	2.36%
	USD	- A2U (C)	2.51%
	EUR	- FHE (C)	3.76%
	USD	- FU (C)	3.76%
	EUR	- IE (C)	1.38%
	USD	- IU (C)	1.35%
	EUR	- ME (C)	1.34%
	USD	- MU (C)	1.37%
	USD	- OU (C)*	0.79%
	USD	- RU (C)	1.54%
	EUR	- SHE (C)	2.76%
	USD	- SU (C)	2.75%
	Equity Global Luxury and Lifestyle	EUR	- AE (C)
EUR		- AE (D)	2.28%
CZK		- AK (C)	2.28%
USD		- AU (C)	2.28%
USD		- AU (D)	2.28%
USD		- A2U (C)	2.43%
EUR		- FHE (C)	3.68%
USD		- FU (C)	3.68%
EUR		- IE (C)	1.34%
EUR		- IE (D)	1.29%
USD		- IU (C)*	1.27%
USD		- MU (C)	1.29%
USD		- OU (C)	0.39%
GBP		- RHG (C)*	1.48%
EUR		- SHE (C)	2.68%
USD		- SU (C)	2.68%

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Equity Global Resources	EUR	- AE (C)	2.32%
	EUR	- AE (D)	2.33%
	CZK	- AK (C)	2.33%
	USD	- AU (C)	2.32%
	USD	- AU (D)	2.31%
	USD	- A2U (C)	2.45%
	EUR	- FHE (C)	3.72%
	USD	- FU (C)	3.75%
	USD	- IU (C)	1.32%
	USD	- I4 (D)	0.87%
	USD	- MU (C)	1.33%
	EUR	- ORHE (C)	0.28%
	EUR	- RHE (D)*	1.64%
	EUR	- SHE (C)	2.72%
	USD	- SU (C)	2.72%
Equity ASEAN	USD	- AU (C)	2.39%
	USD	- AU (D)	2.38%
	USD	- A2U (C)	2.54%
	USD	- A2U (D)	2.52%
	USD	- FU (C)	3.78%
	USD	- IU (C)	1.46%
	USD	- I4 (C)	0.99%
	USD	- I9 (C)	0.84%
	USD	- RU (C)*	1.58%
	USD	- SU (C)	2.78%
Equity Asia Ex Japan	EUR	- AE (C)	2.36%
	USD	- AU (C)	2.36%
	USD	- AU (D)	2.36%
	USD	- A2U (C)	2.51%
	USD	- A2U (D)	2.51%
	USD	- FU (C)	3.76%
	USD	- IU (C)	1.41%
	USD	- MU (C)	1.39%
	EUR	- SHE (C)	2.78%
	USD	- SU (C)	2.76%
Equity Asia Ex Japan Concentrated	EUR	- AE (C)*	2.86%
	EUR	- IE (C)*	1.91%
Equity Brazil	EUR	- AE (C)	2.66%
	USD	- AU (C)	2.66%
	USD	- AU (D)	2.66%
	USD	- A2U (C)	2.81%
	USD	- FU (C)	4.06%
	USD	- IU (C)	1.69%
	USD	- MU (C)	1.73%
	USD	- RU (C)	1.87%
	USD	- SU (C)	3.06%
Equity Emerging Focus	EUR	- AE (C)	2.46%
	EUR	- AE (D)	2.45%
	EUR	- AHE (C)	2.45%
	USD	- AU (C)	2.45%
	USD	- AU (D)	2.46%
	USD	- A2U (C)	2.60%
	USD	- FU (C)	3.86%
	USD	- IU (C)	1.26%
	USD	- IU (D)*	1.31%
	USD	- I4 (C)	0.70%
	USD	- MU (C)	1.50%
	USD	- OFU (C)*	0.70%
	USD	- OU (C)	0.28%
	GBP	- RHG (C)	1.68%
	EUR	- SE (C)	2.85%
	USD	- SU (C)	2.85%
	USD	- XU (C)*	0.88%
Equity Emerging World	EUR	- AE (C)	2.36%
	EUR	- AE (D)	2.37%
	CZK	- AHK (C)	2.37%
	USD	- AU (C)	2.36%
	USD	- AU (D)	2.36%
	USD	- A2U (C)	2.52%
	USD	- FU (C)	3.77%
	EUR	- IE (C)	1.41%
	USD	- IU (C)	1.42%
	USD	- I8 (C)	1.37%
	USD	- MU (C)	1.42%
	EUR	- OE (C)*	0.19%
	USD	- O1 (C)	0.32%
	USD	- RU (C)	1.56%
	USD	- RU (D)	1.56%
	USD	- SU (C)	2.76%

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Equity Greater China	EUR	- AE (C)	2.31%
	EUR	- AE (D)	2.31%
	USD	- AU (C)	2.31%
	USD	- AU (D)	2.31%
	USD	- A2U (C)	2.47%
	USD	- A2U (D)	2.47%
	USD	- FU (C)	3.71%
	USD	- IU (C)	1.36%
	USD	- I2 (D)	0.92%
	USD	- I4 (C)	0.92%
	USD	- I9 (C)	0.77%
	USD	- MU (C)	1.35%
	USD	- RU (C)	1.51%
	USD	- SU (C)	2.71%
	USD	- XU (C)	0.92%
Equity India	EUR	- AE (C)	2.27%
	EUR	- AE (D)	2.27%
	USD	- AU (C)	2.27%
	USD	- AU (D)	2.28%
	USD	- A2U (C)	2.42%
	USD	- FU (C)	3.67%
	USD	- IU (C)	1.32%
	USD	- I2 (D)	0.88%
	USD	- I4 (C)	0.88%
	USD	- I9 (C)	0.72%
	USD	- MU (C)	1.33%
	USD	- OU (C)*	0.28%
	USD	- SU (C)	2.67%
Equity India Infrastructure	USD	- AU (C)	2.35%
	USD	- AU (D)	2.35%
	USD	- A2U (C)	2.50%
	USD	- FU (C)	3.75%
	USD	- IU (C)	1.41%
	USD	- I4 (C)	0.95%
	USD	- SU (C)	2.74%
Equity India Select	EUR	- AE (C)	2.30%
	USD	- AU (C)	2.30%
	USD	- AU (D)	2.30%
	USD	- FU (C)	3.70%
	USD	- IU (C)	1.35%
	USD	- IU (D)	1.38%
	USD	- I6 (C)	1.25%
	USD	- MU (C)	1.35%
Equity Korea	USD	- AU (C)	3.08%
	USD	- AU (D)	3.49%
	USD	- FU (C)	4.48%
	USD	- IU (C)	2.25%
	USD	- I2 (D)	1.70%
	USD	- I4 (C)*	1.72%
	USD	- SU (C)	3.49%
Equity Latin America	EUR	- AE (C)	2.36%
	EUR	- AE (D)	2.36%
	USD	- AU (C)	2.36%
	USD	- AU (D)	2.36%
	USD	- A2U (C)	2.52%
	USD	- A2U (D)	2.52%
	USD	- FU (C)	3.76%
	USD	- IU (C)	1.42%
	USD	- IU (D)*	1.43%
	USD	- I11 (C)*	1.11%
	USD	- I4 (C)*	0.98%
	USD	- MU (C)	1.42%
	USD	- RU (C)	1.56%
	USD	- RU (D)	1.56%
	EUR	- SE (C)	2.76%
	USD	- SU (C)	2.76%
USD	- XU (C)*	1.03%	
Equity MENA	EUR	- AE (C)	2.39%
	EUR	- AE (D)	2.36%
	EUR	- AHE (C)	2.39%
	USD	- AU (C)	2.39%
	USD	- AU (D)	2.39%
	USD	- A2U (C)	2.54%
	EUR	- FHE (C)	3.79%
	USD	- FU (C)	3.79%
	EUR	- IHE (C)	1.52%
	USD	- IU (C)	1.55%
	USD	- IU (D)	1.55%
	EUR	- MHE (C)	1.63%
	USD	- MU (C)	1.74%
	USD	- OU (C)	0.55%
	EUR	- RE (C)*	1.67%
	EUR	- SHE (C)	2.79%
	USD	- SU (C)	2.79%

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Equity Thailand	USD	- AU (C)	2.36%
	USD	- AU (D)	2.36%
	USD	- FU (C)	3.77%
	USD	- IU (C)	1.62%
	USD	- MU (C)	1.63%
	USD	- SU (C)	2.76%
Equity Emerging Conservative	EUR	- AHE (C)	2.45%
	USD	- AU (C)	2.46%
	EUR	- FHE (C)	3.86%
	USD	- FU (C)	3.85%
	EUR	- IHE (C)	1.51%
	USD	- IU (C)	1.54%
	EUR	- I8 (C)	1.31%
	EUR	- MHE (C)	1.63%
	EUR	- SHE (C)	2.85%
USD	- SU (D)	2.90%	
Equity Euro Risk Parity	EUR	- AE (C)*	1.24%
	EUR	- IE (C)	0.48%
	EUR	- IE (D)*	0.46%
	EUR	- XE (C)	0.49%
Equity Europe Conservative	EUR	- AE (C)	1.83%
	EUR	- AE (D)	1.83%
	EUR	- FE (C)	3.23%
	EUR	- IE (C)	0.88%
	EUR	- IE (D)*	0.86%
	EUR	- I11 (C)	0.73%
	EUR	- I4 (C)	0.83%
	EUR	- ME (C)	0.88%
	EUR	- OE (C)*	0.37%
	EUR	- SE (C)	2.23%
	EUR	- XE (D)	0.73%
Equity Global Conservative	EUR	- AE (C)	1.85%
	EUR	- AE (D)	1.85%
	USD	- AU (C)	1.87%
	USD	- AU (D)	1.86%
	USD	- FU (C)	3.27%
	EUR	- IE (C)	0.91%
	EUR	- IHE (C)*	0.83%
	USD	- IU (C)	0.86%
	USD	- OU (C)	0.41%
	EUR	- RHE (C)	1.06%
	USD	- SU (C)	2.26%
Convertible Credit	EUR	- AE (C)	1.32%
	EUR	- IE (C)	0.68%
Convertible Europe	EUR	- AE (C)	1.71%
	EUR	- AE (D)	1.69%
	USD	- AHU (C)	1.69%
	EUR	- FE (C)	2.31%
	EUR	- IE (C)	0.87%
	EUR	- IE (D)	0.88%
	EUR	- I4 (C)*	0.80%
	EUR	- ME (C)	0.92%
	EUR	- OE (C)	0.33%
	EUR	- RE (C)	1.07%
	EUR	- RE (D)	1.05%
	EUR	- SE (C)	1.91%
Convertible Global	EUR	- AE (C)	1.82%
	EUR	- AE (D)	1.77%
	EUR	- FE (C)	2.37%
	EUR	- IE (C)	0.93%
	EUR	- IE (D)	0.93%
	EUR	- OE (C)*	0.44%
	EUR	- RE (C)	1.12%
	EUR	- SE (C)	1.97%
Bond Euro Aggregate	EUR	- AE (C)	1.31%
	EUR	- AE (D)	1.30%
	EUR	- A2E (C)*	1.31%
	EUR	- FE (C)	1.70%
	EUR	- IE (C)	0.72%
	EUR	- I2 (D)	0.57%
	EUR	- ME (C)	0.83%
	EUR	- OE (C)	0.28%
	EUR	- RE (C)	0.93%
	EUR	- SE (C)	1.50%

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Bond Euro Corporate	EUR	- AE (C)	1.33%
	EUR	- AE (D)	1.33%
	CZK	- AHK (C)	1.33%
	EUR	- FE (C)	1.72%
	EUR	- IE (C)	0.73%
	EUR	- IE (D)	0.74%
	EUR	- I11 (C)	0.47%
	EUR	- I2 (D)	0.59%
	EUR	- ME (C)	0.83%
	EUR	- OE (C)	0.29%
	EUR	- OE (D)	0.28%
	EUR	- RE (C)	0.97%
	EUR	- RE (D)	0.97%
	EUR	- SE (C)	1.53%
	EUR	- XE (C)*	0.52%
Bond Euro Corporate Short Term	EUR	- AE (C)	0.93%
	EUR	- FE (C)	1.38%
	EUR	- IE (C)	0.57%
	EUR	- IE (D)*	0.44%
	EUR	- OE (C)	0.21%
	EUR	- OR (C)	0.23%
EUR	- SE (C)	1.16%	
Bond Euro Government	EUR	- AE (C)	1.25%
	EUR	- AE (D)	1.26%
	EUR	- FE (C)	1.65%
	EUR	- IE (C)	0.62%
	EUR	- IE (D)*	0.54%
	EUR	- ME (C)	0.67%
	EUR	- OE (C)	0.23%
	EUR	- OFE (C)	0.35%
	EUR	- RE (C)	0.86%
EUR	- SE (C)	1.46%	
Bond Euro Inflation	EUR	- AE (C)	1.28%
	EUR	- AE (D)	1.27%
	EUR	- AE-DH (C)	1.33%
	EUR	- FE (C)	1.68%
	EUR	- IE (C)	0.68%
	EUR	- IE (D)*	0.62%
	EUR	- ME (C)	0.71%
	EUR	- OE (C)	0.22%
	EUR	- OR (C)	0.23%
	EUR	- RE (C)	0.98%
	EUR	- RE (D)	0.97%
	EUR	- SE (C)	1.48%
	EUR	- XE (C)	0.48%
Bond Euro High Yield	EUR	- AE (C)	1.61%
	EUR	- AE (D)	1.61%
	CZK	- AHK (C)	1.62%
	USD	- AHU (C)	1.60%
	EUR	- A2E (C)	1.72%
	EUR	- FE (C)	2.21%
	EUR	- FE-MD (D)	2.21%
	EUR	- IE (C)	0.82%
	EUR	- IE (D)	0.82%
	USD	- IHU (C)	0.82%
	EUR	- I2 (D)	0.67%
	EUR	- I4 (C)	0.72%
	EUR	- ME (C)	0.82%
	EUR	- OE (C)	0.27%
	EUR	- RE (C)	0.97%
	EUR	- SE (C)	1.81%
	EUR	- SE-MD (D)	1.82%
USD	- SHU-MD (D)*	2.04%	
Bond Euro High Yield Short Term	EUR	- AE (C)	1.84%
	EUR	- AE (D)	1.84%
	CZK	- AHK (C)	1.83%
	EUR	- FE (C)	2.46%
	EUR	- FE-MD (D)	2.44%
	EUR	- IE (C)	0.75%
	EUR	- IE (D)	0.74%
	EUR	- ME (C)	0.94%
	EUR	- OE (C)	0.30%
	EUR	- SE (C)	2.04%
	EUR	- SE-MD (D)	2.04%
Bond Global Hybrid	EUR	- AE (C)*	0.67%
	EUR	- AE (D)*	0.67%
	EUR	- FE (C)*	1.25%
	EUR	- IE (C)	0.86%
	EUR	- RE (C)*	0.18%
	EUR	- RE (D)*	0.18%
EUR	- SE (C)*	1.90%	

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Bond Europe	EUR	- AE (C)	1.26%
	EUR	- AE (D)	1.26%
	EUR	- FE (C)	1.86%
	EUR	- IE (C)	0.76%
	EUR	- ME (C)	0.82%
	EUR	- RE (C)	0.91%
	EUR	- SE (C)	1.46%
Bond Global	EUR	- AE (C)	1.32%
	EUR	- AE (D)	1.31%
	USD	- AU (C)	1.33%
	USD	- AU (D)	1.32%
	USD	- A2U (C)	1.43%
	USD	- A2U (D)	1.47%
	EUR	- FHE (C)	2.10%
	EUR	- FHE-MD (D)	2.12%
	USD	- FU (C)	2.12%
	EUR	- IE-D (D)	0.84%
	USD	- IU (C)	0.79%
	USD	- IU (D)*	0.85%
	EUR	- MHE (C)	0.82%
	USD	- MU (C)	0.84%
	EUR	- OHE (C)	0.33%
	EUR	- SHE (C)	1.52%
	EUR	- SHE-MD (D)	1.52%
	USD	- SU (C)	1.52%
Bond Global Aggregate	EUR	- AE (C)	1.35%
	EUR	- AE (D)	1.35%
	EUR	- AE-MD (D)*	1.34%
	CHF	- AHC (C)	1.34%
	EUR	- AHE (C)	1.35%
	EUR	- AHE (D)	1.35%
	CZK	- AHK (C)	1.35%
	USD	- AU (C)	1.34%
	USD	- AU (D)	1.34%
	USD	- AU-MD (D)	1.35%
	SGD	- A2HS (C)	1.45%
	SGD	- A2HS-MD (D)	1.45%
	SGD	- A2S (C)*	1.44%
	SGD	- A2S-MD (D)*	1.33%
	USD	- A2U (C)	1.45%
	USD	- A2U-MD (D)	1.45%
	EUR	- FHE (C)	2.15%
	EUR	- FHE-MD (D)	2.15%
	USD	- FU (C)	2.15%
	USD	- FU-MD (D)*	2.53%
	EUR	- IE (C)	0.81%
	CHF	- IHC (C)	0.81%
	CAD	- IHCA (D)	0.81%
	EUR	- IHE (C)	0.81%
	EUR	- IHE (D)	0.80%
	EUR	- IHE0 (C)*	0.72%
	EUR	- IHE0 (D)*	0.71%
	GBP	- IHG (C)	0.81%
	GBP	- IHG (D)	0.81%
	GBP	- IHG0 (C)*	0.66%
	USD	- IU (C)	0.81%
	USD	- IU (D)	0.80%
	USD	- IU-MD (D)*	0.80%
	USD	- I11 (C)	0.75%
	USD	- I12 (D)*	0.67%
	USD	- I4 (C)	0.81%
	EUR	- I8HE (C)*	0.51%
	GBP	- MG (C)*	0.74%
	EUR	- MHE (C)	0.86%
	USD	- MU (C)	0.86%
	EUR	- OHE (C)	0.36%
	USD	- ORU (D)*	0.16%
	USD	- OU (C)	0.35%
	GBP	- RG (D)	1.00%
	CHF	- RHC (C)*	0.97%
	EUR	- RHE (C)	1.00%
	EUR	- RHE (D)	1.00%
GBP	- RHG (C)	0.99%	
GBP	- RHG (D)	1.00%	
USD	- RU (C)	0.99%	
USD	- RU (D)	1.00%	
EUR	- R2HE (C)*	0.62%	
EUR	- SHE (C)	1.55%	
EUR	- SHE-MD (D)	1.55%	
GBP	- SHG (D)	1.55%	
USD	- SU (C)	1.55%	
USD	- SU-MD (D)*	1.50%	

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Bond Global Corporate	EUR	- AE (C)	1.40%
	EUR	- AE (D)	1.39%
	EUR	- AHE (C)	1.40%
	EUR	- AHE-MD (D)	1.25%
	USD	- AU (C)	1.39%
	USD	- AU (D)	1.41%
	USD	- AU-MD (D)	1.36%
	EUR	- FHE-MD (D)	1.95%
	USD	- FU (C)	1.99%
	EUR	- IHE (C)	0.83%
	USD	- IU (C)	0.90%
	USD	- MU (C)	0.96%
	EUR	- OHE (C)	0.38%
	USD	- OU (C)	0.41%
	GBP	- RHG (C)	1.06%
	EUR	- SHE-MD (D)	1.59%
USD	- SU (C)	1.58%	
Bond Global High Yield	USD	- AU (C)	1.39%
	EUR	- FHE (C)*	2.08%
	EUR	- FHE-MD (D)*	2.01%
	USD	- FU (C)*	2.04%
	EUR	- IHE (C)	0.70%
	USD	- IU (C)	0.70%
	USD	- OU (C)	0.15%
	EUR	- SHE (C)	1.62%
	EUR	- SHE-MD (D)	1.62%
	USD	- SU (C)	1.60%
Bond Global Inflation	EUR	- AE (C)	1.34%
	EUR	- AE (D)	1.35%
	EUR	- AE-DH (C)*	1.32%
	EUR	- AE-MD (D)*	1.45%
	USD	- AHU (C)*	1.38%
	EUR	- FE (C)	1.95%
	EUR	- IE (C)	0.77%
	EUR	- IE (D)*	0.75%
	USD	- IHU (C)*	0.79%
	EUR	- I(13)E (C)	0.35%
	GBP	- I(13)HG (C)	0.35%
	USD	- I(13)HU (C)	0.35%
	EUR	- ME (C)	0.86%
	EUR	- OE (C)	0.29%
	EUR	- OE-DH (C)	0.27%
	EUR	- RE (C)	1.05%
	EUR	- RE (D)	1.04%
	EUR	- SE (C)	1.55%
USD	- SHU (C)	1.54%	
Bond Global Total Return	EUR	- AE (C)	1.24%
	EUR	- AE (D)	0.81%
	EUR	- AE-QD (D)	0.82%
	USD	- A2U-QD (D)*	0.55%
	EUR	- FE (C)	1.18%
	EUR	- IE (C)	0.97%
	EUR	- IE (D)	1.02%
	EUR	- SE (C)	0.85%
Bond US Aggregate	USD	- AU (C)*	0.58%
	EUR	- IHE (C)	0.61%
	USD	- IU (C)	0.61%
	USD	- OU (C)	0.16%
	EUR	- SHE (C)	1.41%
	EUR	- SHE-MD (D)	1.41%
	USD	- SU (C)	1.41%
Bond US Corporate	USD	- AU (C)*	1.17%
	SEK	- A3HSK (C)*	0.00%
	EUR	- FHE (C)*	1.66%
	USD	- FU (C)*	1.69%
	EUR	- IHE (C)	0.57%
	USD	- IU (C)	0.58%
	USD	- I4 (C)*	0.64%
	EUR	- MHE (C)	0.68%
	USD	- OU (C)	0.12%
	EUR	- SHE (C)	1.28%
	USD	- SU (C)*	1.25%

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Bond US Opportunistic Core Plus	EUR	-AE (C)	1.23%
	EUR	-AE (D)*	1.27%
	EUR	-AHE (C)	1.23%
	USD	-AU (C)	1.23%
	USD	-AU (D)	1.23%
	EUR	-FHE (C)	2.02%
	EUR	-FHE-QD (D)	2.02%
	USD	-FU (C)	2.02%
	EUR	-IHE (C)	0.68%
	USD	-IU (C)	0.68%
	USD	-IU (D)*	0.70%
	USD	-I11 (C)*	0.68%
	EUR	-MHE (C)	0.74%
	USD	-MU (C)	0.73%
	USD	-OU (C)*	0.23%
	EUR	-SHE (C)	1.43%
	EUR	-SHE-QD (D)	1.43%
USD	-SU (C)	1.43%	
Sterling Strategic Bond	GBP	-IG (C)	1.44%
	GBP	-RG (C)	1.70%
Bond Asian Local Debt	USD	-AU (C)	1.49%
	EUR	-FHE (C)	2.49%
	EUR	-FHE-MD (D)	2.49%
	USD	-FU (C)	2.49%
	EUR	-IHE (C)*	0.75%
	USD	-OU (C)	0.24%
	EUR	-SHE (C)	1.88%
USD	-SU (C)	1.88%	
Bond China Aggregate	USD	-AU (C)	1.77%
	EUR	-FHE (C)	2.46%
	EUR	-FHE-MD (D)	2.45%
	USD	-FU (C)	2.45%
	EUR	-IHE (C)	0.77%
	USD	-IU (C)	0.77%
	USD	-PU (C)	1.28%
	EUR	-SHE (C)	2.05%
	EUR	-SHE-MD (D)	2.06%
USD	-SU (C)	2.05%	
Bond Global Emerging Blended	EUR	-AE (C)	1.41%
	EUR	-AE (D)*	5.33%
	EUR	-IE (C)	0.76%
	EUR	-I11 (C)	0.52%
	GBP	-I14HG (C)*	0.35%
	EUR	-OE (C)	0.33%
	EUR	-SE (C)	1.61%
Bond Global Emerging Corporate	EUR	-AE (C)	2.04%
	EUR	-AE (D)	2.02%
	EUR	-AHE (C)	2.02%
	USD	-AU (C)	2.02%
	USD	-AU (D)	2.02%
	EUR	-FHE (C)	2.62%
	EUR	-FHE-MD (D)	2.62%
	USD	-FU (C)	2.62%
	USD	-IE (C)	0.92%
	EUR	-IHE (C)	0.93%
	USD	-IU (C)	0.93%
	USD	-IU (D)*	0.94%
	EUR	-MHE (C)	0.98%
	USD	-MU (C)	0.97%
	EUR	-OHE (C)*	0.29%
	USD	-OU (C)	0.33%
	EUR	-SHE (C)	2.22%
EUR	-SHE-MD (D)	2.22%	
USD	-SU (C)	2.22%	
Bond Global Emerging Hard Currency	EUR	-AE (C)	1.96%
	EUR	-AE (D)	1.97%
	EUR	-FE (C)*	2.55%
	EUR	-IE (C)	0.87%
	EUR	-IE (D)	0.87%
	USD	-IHU (C)*	0.67%
	USD	-IHU0 (C)	0.57%
	EUR	-ME (C)	1.08%
	EUR	-OE (C)	0.33%
	EUR	-SE (C)	2.16%
Bond Global Emerging Local Currency	EUR	-AE (C)	2.03%
	EUR	-AE (D)	2.03%
	EUR	-AHE (C)*	2.07%
	CZK	-AHK (C)	2.03%
	USD	-AU (C)	2.09%
	USD	-AU (D)	2.03%
	USD	-A2U (C)	2.13%
	EUR	-FHE (C)	2.63%
	EUR	-FHE-MD (D)	2.63%
	USD	-FU (C)	2.63%
	EUR	-IHE (C)	0.92%
	USD	-IU (C)	0.94%
	USD	-MU (C)	1.00%
	USD	-OU (C)	0.38%
	USD	-RU (C)	0.10%
	EUR	-SHE (C)	2.23%
	EUR	-SHE-MD (D)	2.23%
USD	-SU (C)	2.23%	

AMUNDI FUNDS	Currency	Classes of Shares	TER %
BFT Optimal Income	EUR	- AE (C)*	1.34%
	EUR	- IE (C)*	0.71%
Multi Asset Global	EUR	- AE (C)	0.57%
	EUR	- AE (D)	0.95%
	EUR	- FE (C)	1.68%
	EUR	- FE-QD (D)*	1.73%
	EUR	- IE (C)	0.39%
	EUR	- IE (D)	0.39%
	JPY	- IHJ (C)	0.47%
	EUR	- I4 (C)	0.39%
	EUR	- ME (C)*	0.48%
	EUR	- SE (C)	1.30%
	EUR	- SE-QD (D)*	1.38%
Patrimoine	EUR	- AE (C)	1.26%
	EUR	- AE (D)	1.26%
	CZK	- AHK (C)	1.27%
	EUR	- FE (C)	1.91%
	EUR	- IE (C)	0.62%
	EUR	- IE (D)	0.62%
	EUR	- ME (C)	0.62%
	EUR	- RE (C)	0.73%
	EUR	- RE (D)	0.71%
	EUR	- SE (C)	1.51%
Target Coupon	EUR	- AE-YD (D)*	1.02%
	EUR	- FE-YD (D)*	1.53%
	EUR	- IE-YD (D)*	0.52%
	EUR	- SE-YD (D)*	1.26%
Protect 90	EUR	- AE (C)*	1.48%
	EUR	- SE (C)*	1.78%
Index Equity Emerging Markets	EUR	- AE (C)	0.54%
	EUR	- AE (D)	0.53%
	USD	- AU (C)	0.51%
	USD	- AU (D)	0.60%
	EUR	- A3E (C)	0.25%
	EUR	- A3E (D)	0.25%
	USD	- A3U (C)	0.25%
	USD	- A3U (D)	0.26%
	EUR	- IE (C)	0.29%
	EUR	- IE (D)	0.25%
	GBP	- IG (C)	0.20%
	GBP	- IG (D)	0.20%
	USD	- IU (C)	0.28%
	USD	- IU (D)	0.23%
	EUR	- ME (C)	0.35%
	EUR	- OE (C)	0.25%
	EUR	- OE (D)	0.26%
	USD	- OU (C)	0.14%
	EUR	- RE (C)	0.31%
	EUR	- RE (D)	0.31%
Index Equity Euro ¹	EUR	- AE (C)*	0.35%
	EUR	- AE (D)*	0.36%
	EUR	- IE (C)*	0.20%
	EUR	- IE (D)*	0.20%
	CHF	- IHC (C)*	0.20%
	USD	- IHU (C)*	0.22%
	EUR	- ME (C)*	0.26%
	EUR	- OE (C)*	0.13%
	PLN	- OHP (C)*	0.13%
	EUR	- RE (C)*	0.19%
	EUR	- RE (D)*	0.19%
	GBP	- RHG (C)*	0.32%
	GBP	- RHG (D)*	0.27%
Index Equity Europe ²	EUR	- AE (C)*	0.33%
	EUR	- AE (D)*	0.33%
	EUR	- A3E (C)*	0.02%
	EUR	- A3E (D)*	0.14%
	USD	- A3U (C)*	0.00%
	USD	- A3U (D)*	0.00%
	EUR	- IE (C)*	0.17%
	EUR	- IE (D)*	0.17%
	EUR	- ME (C)*	0.23%
	EUR	- OE (C)*	0.09%
	EUR	- RE (C)*	0.30%
	EUR	- RE (D)*	0.26%
	GBP	- RHG (C)*	0.32%
	GBP	- RHG (D)*	0.27%

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Index Equity Japan ³	EUR	- AE (C)*	0.31%
	EUR	- AE (D)*	0.35%
	EUR	- A3E (C)*	0.14%
	EUR	- A3E (D)*	0.13%
	USD	- A3U (C)*	-0.02%
	USD	- A3U (D)*	-0.02%
	EUR	- IE (C)*	0.16%
	EUR	- IE (D)*	0.16%
	GBP	- IG (C)*	0.16%
	GBP	- IG (D)*	0.09%
	CHF	- IHC (C)*	0.16%
	EUR	- IHE (C)*	0.16%
	USD	- IHU (C)*	0.16%
	JPY	- IJ (C)*	0.16%
	JPY	- IJ (D)*	0.09%
	EUR	- ME (C)*	0.21%
	EUR	- OE (C)*	0.06%
	EUR	- OE (D)*	0.04%
	JPY	- OJ (C)*	0.04%
	EUR	- RE (C)*	0.24%
EUR	- RE (D)*	0.25%	
Index Equity North America ⁴	EUR	- AE (C)*	0.32%
	EUR	- AE (D)*	0.32%
	EUR	- AHE (C)*	0.02%
	CZK	- AHK (C)*	0.32%
	USD	- AU (C)*	0.32%
	USD	- AU (D)*	0.02%
	EUR	- A3E (C)*	0.15%
	EUR	- A3E (D)*	0.17%
	USD	- A3U (C)*	0.02%
	USD	- A3U (D)*	0.02%
	EUR	- IE (C)*	0.16%
	EUR	- IE (D)*	0.16%
	EUR	- IHE (C)*	0.11%
	USD	- IU (C)*	0.18%
	USD	- IU (D)*	0.02%
	EUR	- ME (C)*	0.22%
	USD	- MU (C)*	0.02%
	EUR	- OE (C)*	0.09%
	USD	- OU (C)*	0.11%
	EUR	- RHE (C)*	0.02%
	EUR	- RHE (D)*	0.02%
	GBP	- RHG (C)*	0.03%
	GBP	- RHG (D)*	0.03%
USD	- RU (C)*	0.15%	
USD	- RU (D)*	0.30%	
Index Equity Pacific Ex Japan ⁵	EUR	- AE (C)*	0.34%
	EUR	- AE (D)*	0.34%
	EUR	- A3E (C)*	0.07%
	EUR	- A3E (D)*	0.17%
	USD	- A3U (C)*	0.04%
	USD	- A3U (D)*	0.04%
	EUR	- IE (C)*	0.24%
	EUR	- IE (D)*	0.24%
	EUR	- ME (C)*	0.29%
	EUR	- OE (C)*	0.13%
	EUR	- RE (C)*	0.19%
	EUR	- RE (D)*	0.16%
	GBP	- RHG (C)*	0.31%
GBP	- RHG (D)*	0.31%	
Index Equity USA ⁶	EUR	- AE (C)*	0.37%
	EUR	- AE (D)*	0.34%
	USD	- AU (C)*	0.47%
	USD	- AU (D)*	0.38%
	EUR	- A4E (C)*	0.77%
	EUR	- IE (C)*	0.24%
	EUR	- IE (D)*	0.23%
	GBP	- IG (C)*	0.17%
	GBP	- IG (D)*	0.17%
	EUR	- IHE (C)*	0.21%
	USD	- IU (C)*	0.22%
	USD	- IU (D)*	0.21%
	EUR	- ME (C)*	0.28%
	EUR	- OE (C)*	0.15%
	EUR	- OE (D)*	0.14%
	PLN	- OHP (C)*	0.16%
	USD	- OU (C)*	0.14%
	EUR	- RE (C)*	0.33%
	EUR	- RE (D)*	0.33%

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Index Equity World ⁷	EUR	- AE (C)*	0.33%
	EUR	- AE (D)*	0.32%
	USD	- AU (C)*	0.31%
	USD	- AU (D)*	0.17%
	EUR	- IE (C)*	0.23%
	EUR	- IE (D)*	0.27%
	GBP	- IG (C)*	0.13%
	GBP	- IG (D)*	0.12%
	USD	- IU (C)*	0.15%
	USD	- IU (D)*	0.15%
	EUR	- ME (C)*	0.28%
	EUR	- OE (C)*	0.15%
	EUR	- OE (D)*	0.16%
	USD	- OU (C)*	0.10%
	EUR	- RE (C)*	0.30%
	EUR	- RE (D)*	0.30%
Index Equity World Real Estate ⁸	EUR	- AE (C)*	0.51%
	EUR	- AE (D)*	0.07%
	USD	- AU (C)*	0.08%
	USD	- AU (D)*	0.08%
	EUR	- A3E (C)*	0.07%
	EUR	- A3E (D)*	0.24%
	USD	- A3U (C)*	0.08%
	USD	- A3U (D)*	0.08%
	EUR	- IE (C)*	0.29%
	EUR	- IE (D)*	0.23%
	GBP	- IG (C)*	0.22%
	GBP	- IG (D)*	0.21%
	USD	- IU (C)*	0.26%
	USD	- IU (D)*	0.24%
	EUR	- I13E (C)*	0.25%
	EUR	- ME (C)*	0.07%
	EUR	- OE (C)*	0.18%
	USD	- OU (C)*	0.23%
EUR	- RE (C)*	0.07%	
EUR	- RE (D)*	0.07%	
Index Bond Euro Corporate ⁹	EUR	- AE (C)*	0.39%
	EUR	- AE (D)*	0.36%
	EUR	- IE (C)*	0.25%
	EUR	- IE (D)*	0.21%
	EUR	- ME (C)*	0.30%
	EUR	- OE (C)*	0.14%
	EUR	- RE (C)*	0.17%
	EUR	- RE (D)*	0.18%
Index Bond Euro Govies ¹⁰	EUR	- AE (C)*	0.43%
	EUR	- AE (D)*	0.55%
	EUR	- A3E (C)*	0.09%
	EUR	- A3E (D)*	0.09%
	EUR	- IE (C)*	0.30%
	EUR	- IE (D)*	0.27%
	EUR	- ME (C)*	0.22%
	EUR	- OE (C)*	0.19%
	EUR	- RE (C)*	0.22%
EUR	- RE (D)*	0.22%	
Index Global Bond ¹¹	EUR	- AHE (C)*	0.38%
	EUR	- AHE (D)*	0.39%
	EUR	- IE (C)*	0.21%
	EUR	- IHE (C)*	0.24%
	EUR	- IHE (D)*	0.21%
	EUR	- MHE (C)*	0.29%
	EUR	- OHE (C)*	0.16%
	EUR	- RE (C)*	0.17%
	EUR	- RHE (D)*	0.26%
	GBP	- RHG (C)*	0.32%
	GBP	- RHG (D)*	0.33%
Absolute Volatility Arbitrage	EUR	- AE (C)	0.82%
	EUR	- AE (D)	0.82%
	EUR	- FE (C)	1.40%
	EUR	- Classic H (C)	0.99%
	EUR	- IE (C)	0.64%
	EUR	- ME (C)	0.59%
	EUR	- OR (C)	0.28%
EUR	- SE (C)	1.03%	
Absolute Volatility Arbitrage Plus	EUR	- AE (C)	1.48%
	EUR	- FE (C)	2.07%
	EUR	- IE (C)	0.94%
	EUR	- IE (D)*	0.96%
	EUR	- ME (C)	0.97%
EUR	- SE (C)	1.66%	

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Absolute Volatility Euro Equities	EUR	- AE (C)	1.67%
	EUR	- AE (D)	1.69%
	CHF	- AHC (C)	1.68%
	GBP	- AHG (D)	1.68%
	EUR	- FE (C)	2.40%
	EUR	- Classic H (C)	2.31%
	EUR	- IE (C)	0.95%
	EUR	- IE (D)	0.95%
	CHF	- IHC (C)	0.95%
	GBP	- IHG (D)	0.93%
	GBP	- IHG0 (D)	0.96%
	EUR	- ME (C)	1.15%
	EUR	- OE (C)	0.24%
	EUR	- RE (C)	1.18%
	GBP	- RHG (D)	1.18%
	EUR	- SE (C)	1.99%
Absolute Volatility World Equities	EUR	- AE (C)	1.65%
	EUR	- AE (D)*	1.73%
	CHF	- AHC (C)	1.66%
	EUR	- AHE (C)	1.67%
	EUR	- AHE (D)	1.65%
	GBP	- AHG (C)	1.67%
	GBP	- AHG (D)*	1.67%
	SGD	- AHS (C)	1.67%
	USD	- AU (C)	1.65%
	USD	- AU (D)	1.64%
	SGD	- AHS (D)*	1.68%
	EUR	- FHE (C)	2.38%
	USD	- FU (C)	2.36%
	USD	- Classic H (C)	2.29%
	AUD	- IHA0 (D)	1.04%
	CHF	- IHC (C)	0.98%
	EUR	- IHE (C)	0.93%
	EUR	- IHE0 (C)	1.03%
	EUR	- IHE0 (D)	0.90%
	GBP	- IHG (C)	0.92%
	GBP	- IHG (D)	0.93%
	GBP	- IHG0 (C)	1.02%
	GBP	- IHG0 (D)	1.02%
	USD	- IU (C)	0.95%
	USD	- IU (D)	0.90%
	USD	- IU0 (C)	1.03%
	USD	- IU0 (D)	0.94%
	USD	- MU (C)	1.11%
	USD	- OU (C)*	0.21%
	GBP	- RG (C)	1.17%
EUR	- RHE (C)	1.15%	
GBP	- RHG (C)	1.17%	
USD	- RU (C)	1.10%	
EUR	- SHE (C)	1.98%	
USD	- SU (C)	1.96%	
BFT Absolute Global Dividend	EUR	- AE (C)	1.57%
	EUR	- FE (C)	2.27%
	EUR	- IE (C)	0.83%
	EUR	- SE (C)	1.86%
Global Macro Bonds & Currencies	EUR	- AE (C)	1.46%
	EUR	- AE (D)	1.46%
	USD	- AHU (C)	1.46%
	USD	- AHU (D)	1.46%
	EUR	- FE (C)	2.06%
	EUR	- FE-MD (D)	2.05%
	EUR	- IE (C)	0.62%
	EUR	- ME (C)	0.81%
	EUR	- OE (C)	0.22%
	EUR	- SE (C)	1.66%
	EUR	- SE-MD (D)	1.66%
USD	- SHU (C)	1.66%	
Global Macro Bonds & Currencies Low Vol	EUR	- AE (C)	0.90%
	EUR	- AE (D)	0.90%
	GBP	- AHG (C)	0.91%
	USD	- AHU (C)	0.90%
	USD	- AHU (D)	0.85%
	EUR	- FE (C)	1.20%
	USD	- FHU (C)	1.20%
	EUR	- Classic H (C)	1.20%
	EUR	- IE (C)	0.48%
	EUR	- ME (C)	0.56%
	EUR	- OE (C)	0.16%
	EUR	- OR (C)	0.16%
	EUR	- RE (C)	0.70%
	EUR	- SE (C)	1.00%
	USD	- SHU (C)	1.00%

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Global Macro Forex	EUR	- AE (C)	1.01%
	EUR	- AE (D)	1.01%
	EUR	- FE (C)	1.52%
	EUR	- Classic H (C)	1.32%
	EUR	- IE (C)	0.57%
	EUR	- ME (C)	0.68%
	EUR	- OE (C)	0.27%
	EUR	- SE (C)	1.12%
Global Macro Forex Strategic	EUR	- AE (C)	1.44%
	EUR	- IE (C)	0.89%
	EUR	- OE (C)	0.47%
	EUR	- SE (C)	1.53%
Cash EUR	EUR	- AE (C)	0.31%
	EUR	- AE (D)	0.31%
	EUR	- FE (C)	0.31%
	EUR	- IE (C)	0.22%
	EUR	- IE (D)	0.22%
	EUR	- ME (C)	0.22%
	EUR	- OE (C)	0.12%
	EUR	- RE (C)	0.22%
	EUR	- RE (D)*	0.22%
	EUR	- SE (C)	0.31%
	EUR	- XE (C)*	0.12%
Cash USD	EUR	- AE (C)	0.19%
	USD	- AU (C)	0.20%
	USD	- AU (D)	0.19%
	USD	- FU (C)	0.20%
	USD	- IU (C)	0.19%
	USD	- MU (C)	0.20%
	USD	- SU (C)	0.20%
	USD	- XU (C)*	0.13%

¹ Amundi Funds Index Equity Euro has been merged into Amundi Index Solutions - Amundi Index MSCI EMU on 31 October 2016 on the basis of the NAV dated 28 October 2016.

² Amundi Funds Index Equity Europe has been merged into Amundi Index Solutions - Amundi Index MSCI Europe on 31 October 2016 on the basis of the NAV dated 28 October 2016.

³ Amundi Funds Index Equity Japan has been merged into Amundi Index Solutions - Amundi Index MSCI Japan on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁴ Amundi Funds Index Equity North America has been merged into Amundi Index Solutions - Amundi Index MSCI North America on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁵ Amundi Funds Index Equity Pacific Ex Japan has been merged into Amundi Index Solutions - Amundi Index MSCI Pacific Ex Japan on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁶ Amundi Funds Index Equity USA has been merged into Amundi Index Solutions - Amundi Index S&P 500 on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁷ Amundi Funds Index Equity World has been merged into Amundi Index Solutions - Amundi Index MSCI World on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁸ Amundi Funds Index Equity World Real Estate has been merged into Amundi Index Solutions - Amundi Index FTSE EPRA NAREIT Global on 31 October 2016 on the basis of the NAV dated 28 October 2016.

⁹ Amundi Funds Index Bond Euro Corporate has been merged into Amundi Index Solutions - Amundi Index Barclays Euro AGG Corporate on 31 October 2016 on the basis of the NAV dated 28 October 2016.

¹⁰ Amundi Funds Index Bond Euro Govies has been merged into Amundi Index Solutions - Amundi Index Bofa Merrill Lynch Euro Govies 1-10 on 31 October 2016 on the basis of the NAV dated 28 October 2016.

¹¹ The sub-fund Amundi Funds Index Global Bond (EUR) Hedged has been renamed into Amundi Funds Index Global Bond as at 8 July 2016. Amundi Funds Index Global Bond has been merged into Amundi Index Solutions - Amundi Index J.P. Morgan GBI Global Govies on 31 October 2016 on the basis of the NAV dated 28 October 2016.

* 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.

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:	31/12/16	31/12/16	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13	30/06/12	30/06/12
	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 Euro - AE (C)	153.45	177.37	145.17	197.54	144.94	200.54	131.45	169.93	108.85	143.11	94.53	134.59
Amundi Funds Equity Euro - AE (D)	137.16	156.24	129.75	176.57	129.56	179.25	120.35	153.83	101.06	131.07	89.66	127.64
Amundi Funds Equity Euro - FE (C)	108.98	125.11	103.68	142.06	105.15	144.65	97.10	123.88	81.67	105.88	71.57	102.21
Amundi Funds Equity Euro - IE (C)	1,628.29	1,889.26	1,535.51	2,081.75	1,514.44	2,109.88	1,359.18	1,770.59	1,120.26	1,480.71	967.45	1,375.06
Amundi Funds Equity Euro - IE (D)											842.26	996.48
Amundi Funds Equity Euro - ME (C)	121.35	140.80	114.44	155.13	112.85	157.23	101.27	131.93	83.34	110.33	71.96	102.26
Amundi Funds Equity Euro - OE (C)	1,516.50	1,765.12	1,426.33	1,924.97	1,390.83	1,944.70	1,238.18	1,622.38	1,014.01	1,345.78	949.52	1,153.53
Amundi Funds Equity Euro - SE (C)	159.64	184.16	151.26	206.24	151.11	209.38	137.72	177.40	114.79	150.04	99.75	142.15
Amundi Funds Equity Europe Concentrated - AE (C)	171.30	193.13	163.18	218.51	157.97	219.76	148.15	181.94	125.65	161.41	105.41	142.56
Amundi Funds Equity Europe Concentrated - AE (D)	155.32	173.36	148.07	199.88	144.38	201.15	138.38	169.01	118.57	150.96	100.08	135.85
Amundi Funds Equity Europe Concentrated - AHK (C)	2,363.05	2,658.96	2,257.78	3,059.64	2,229.78	3,081.36	2,504.68	2,576.13				
Amundi Funds Equity Europe Concentrated - FE (C)	116.36	130.36	111.54	150.23	109.99	151.43	104.53	127.30	89.85	114.36	76.27	103.53
Amundi Funds Equity Europe Concentrated - IE (C)	1,807.81	2,045.67	1,717.97	2,298.06	1,649.63	2,310.63	1,529.66	1,894.71	1,292.21	1,667.46	1,077.24	1,455.55
Amundi Funds Equity Europe Concentrated - IE (D)	941.07	1,045.68	898.02	1,212.48	873.74	1,218.99	986.34	1,012.82			899.58	1,142.84
Amundi Funds Equity Europe Concentrated - ME (C)	128.31	145.19	121.93	163.11	117.90	163.99	109.18	135.41	92.02	119.17	76.69	103.63
Amundi Funds Equity Europe Concentrated - OE (C)	1,289.36	1,463.35	1,222.06	1,622.48	1,159.16	1,630.40	1,062.02	1,328.35	888.74	1,158.14	736.73	994.10
Amundi Funds Equity Europe Concentrated - SE (C)	186.41	209.79	177.98	239.12	173.24	240.94	162.93	199.81	138.71	177.82	116.76	158.07
Amundi Funds Equity Global Concentrated - AE (C)	88.58	102.67	76.66	99.81	94.72	103.23						
Amundi Funds Equity Global Concentrated - AE (D)	89.34	103.59	77.32	100.85	95.71	104.32						
Amundi Funds Equity Global Concentrated - AHE (C)	89.57	98.46	79.88	99.74	97.29	102.24						
Amundi Funds Equity Global Concentrated - AHE (D)	88.36	97.15	78.81	98.43	96.17	100.95						
Amundi Funds Equity Global Concentrated - AU (C)	99.02	109.20	87.80	109.58	93.25	112.28	98.68	104.37				
Amundi Funds Equity Global Concentrated - AU (D)	88.87	98.01	78.80	98.43	96.15	100.87						
Amundi Funds Equity Global Concentrated - A2U (C)	89.61	98.79	79.50	99.49	96.93	101.75						
Amundi Funds Equity Global Concentrated - FHE (C)	86.93	95.35	77.98	98.02	95.82	100.78						
Amundi Funds Equity Global Concentrated - FU (C)	87.50	96.26	78.02	98.08	95.90	100.78						
Amundi Funds Equity Global Concentrated - IE (C)	1,262.22	1,469.37	1,088.20	1,408.93	1,013.97	1,452.96	985.88	1,065.03				
Amundi Funds Equity Global Concentrated - IHE (C)			795.19	986.32	963.24	1,009.78						
Amundi Funds Equity Global Concentrated - IU (C)	900.17	992.78	795.17	986.54	963.19	1,009.29						
Amundi Funds Equity Global Concentrated - MG (C)	99.18	100.64										
Amundi Funds Equity Global Concentrated - MHE (C)	89.42	98.17	79.49	98.62	96.32	100.98						
Amundi Funds Equity Global Concentrated - MU (C)	104.70	115.27	92.59	110.01								
Amundi Funds Equity Global Concentrated - OU (C)	905.33	1,000.91	798.13	991.30	964.09	1,010.23						
Amundi Funds Equity Global Concentrated - SE (C)	86.41	100.01	74.90	97.74	92.79	99.58						
Amundi Funds Equity Global Concentrated - SHE (C)	93.74	102.96	83.73	104.77	90.46	107.44						
Amundi Funds Equity Global Concentrated - SU (C)	98.07	108.07	87.09	108.94	93.16	111.70	98.67	104.31				
Amundi Funds Equity Global Income - AU (C)	90.91	96.87	84.91	95.37								
Amundi Funds Equity Global Income - IU (C)	919.43	977.49	853.65	1,001.61	973.11	1,007.68						
Amundi Funds Equity Global Income - OU-MD (D)	942.81	1,017.69	905.03	1,009.04								
Amundi Funds Equity Japan Target - AE (C)	150.66	188.39	139.23	179.04	126.73	179.99	115.51	134.77	101.50	126.99	96.94	114.16
Amundi Funds Equity Japan Target - AE (D)	128.83	160.92	119.00	152.99	108.39	153.96	98.81	115.28				
Amundi Funds Equity Japan Target - AHE (C)	137.35	187.21	138.15	197.56	145.30	202.34	127.49	157.51	88.27	142.33	87.11	106.54
Amundi Funds Equity Japan Target - AHU (C)	81.15	112.21	81.49	115.66	95.91	118.41	99.31	100.54				
Amundi Funds Equity Japan Target - AJ (C)	14,329.54	19,673.46	14,389.27	20,254.75	14,816.65	20,738.85	12,988.18	16,048.82	8,880.84	14,435.50	8,723.36	10,682.47
Amundi Funds Equity Japan Target - AJ (D)	12,250.28	16,890.59	12,301.15	17,286.79	12,648.69	17,703.14	10,918.45	13,701.70	7,463.53	12,131.68	7,924.94	8,245.48
Amundi Funds Equity Japan Target - FHE (C)	129.05	176.45	129.85	187.69	139.24	192.38	123.80	151.48	86.65	138.62	86.64	105.16
Amundi Funds Equity Japan Target - FJ (C)	13,244.85	18,002.94	13,307.57	19,043.93	14,094.96	19,509.71	12,542.77	15,329.95	8,738.90	14,085.61	8,681.54	10,590.43
Amundi Funds Equity Japan Target - IHE (C)	1,217.23	1,665.54	1,223.68	1,729.53	1,258.38	1,770.01	1,095.24	1,361.98	750.60	1,217.89	794.48	825.84
Amundi Funds Equity Japan Target - IJ (C)	151,907.66	209,130.68	152,468.48	212,035.67	153,729.32	216,935.93	133,043.73	165,925.44	89,994.28	147,345.40	87,361.22	107,485.52
Amundi Funds Equity Japan Target - IJ (D)	127,545.95	175,060.36	128,020.58	178,839.51	129,695.47	182,987.65	111,729.77	140,657.06	75,602.19	123,796.98	80,013.54	83,258.48
Amundi Funds Equity Japan Target - MHE (C)	120.40	166.49	121.06	170.97	124.46	175.00	108.41	134.50	74.36	120.66	78.73	81.84
Amundi Funds Equity Japan Target - MJ (C)	15,324.49	21,232.17	15,381.66	21,403.56	15,526.73	21,901.09	13,251.21	16,767.31	8,971.35	14,679.47	8,695.56	10,698.36
Amundi Funds Equity Japan Target - OFJ (C)			94,380.00	124,664.00	89,905.00	127,437.00						
Amundi Funds Equity Japan Target - OJ (C)											90,457.45	104,545.81
Amundi Funds Equity Japan Target - RHE (C)	93.35	128.28	93.85	132.55	96.63	135.69	89.99	104.46				
Amundi Funds Equity Japan Target - RJ (C)	10,995.79	15,271.59	11,037.22	15,376.23	11,165.41	15,735.47	9,678.74	12,057.12				
Amundi Funds Equity Japan Target - SHE (C)	110.19	151.40	110.84	158.77	116.97	162.62	103.35	126.99	71.89	115.40	76.46	79.46
Amundi Funds Equity Japan Target - SJ (C)	13,613.76	18,789.93	13,672.40	19,302.23	14,160.77	19,765.40	12,460.86	15,356.13	8,553.22	13,868.87	8,380.97	10,271.00
Amundi Funds Equity Japan Value - AE (C)	150.51	180.90	128.25	164.65	119.51	170.54	112.47	130.96	101.54	137.01	92.34	112.14
Amundi Funds Equity Japan Value - AE (D)	101.40	121.87	86.41	110.93	100.32	115.05						
Amundi Funds Equity Japan Value - AHE (C)	94.27	124.58	92.44	126.63	93.72	129.79	90.07	104.07				
Amundi Funds Equity Japan Value - AHK (C)	2,449.23	3,225.37	2,414.93	3,336.74	2,485.33	3,425.63	2,513.61	2,690.87				
Amundi Funds Equity Japan Value - AJ (C)	8,776.00	11,646.00	8,545.00	11,625.00	8,555.00	11,909.00	8,096.00	9,487.00	5,283.00	9,525.00	5,079.00	6,489.00
Amundi Funds Equity Japan Value - AJ (D)	14,668.00	19,465.00	14,282.00	19,431.00	14,301.00	19,906.00	13,532.00	15,857.00	8,849.00	15,923.00	8,507.00	10,869.00
Amundi Funds Equity Japan Value - FHE (C)	96.28	126.36	94.85	130.94	98.10	134.58	95.64	105.69				
Amundi Funds Equity Japan Value - FJ (C)	13,449.00	17,735.00	13,169.00	18,044.00	13,433.00	18,536.00	12,913.00	15,062.00	8,557.00	15,254.00	8,304.00	10,559.00
Amundi Funds Equity Japan Value - IHE (C)	968.29	1,285.08	947.46	1,292.19	949.54	1,322.04	907.53	1,048.07				
Amundi Funds Equity Japan Value - IJ (C)	94,720.00	126,203.00	91,897.00	124,469.00	90,942.00	127,292.00	85,190.00	100,146.00	55,051.00	99,999.00	52,610.00	67,423.00
Amundi Funds Equity Japan Value - IJ (D)	7,563.00	10,036.00	7,372.00	10,034.00	7,390.00	10,286.00	7,021.00	8,218.00	4,620.00	8,267.00	4,477.00	5,698.00
Amundi Funds Equity Japan Value - I9 (C)	10,788.00	14,406.00	10,445.00	14,112.00	10,269.00	14,418.00	9,565.00	11,264.00	6,147.00	11,212.00	5,855.00	7,517.00
Amundi Funds Equity Japan Value - MHE (C)							103.04	115.17	95.77	121.89	102.98	105.26
Amundi Funds Equity Japan Value - MJ (C)	15,116.00	20,140.00	14,665.00	19,862.00	14,511.00	20,311.00	13,594.00	15,980.00	8,784.00	15,957.00	8,395.00	10,759.00
Amundi Funds Equity Japan Value - OFJ (C)	98,969.00	100,505.00										
Amundi Funds Equity Japan Value - RJ (C)					9,533.69	10,048.03						
Amundi Funds Equity Japan Value - SHE (C)	97.28	128.28	95.69	131.41	97.41	134.74	93.92	108.46				
Amundi Funds Equity Japan Value - SJ (C)	8,472.00	11,222.00	8,262.00	11,263.00	8,316.00	11,548.00	7,905.00	9,251.00	5,181.00	9,312.00	4,994.00	6,373.00

Accounting year ending as at:	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07	30/06/06	30/06/06
	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 Euro - AE (C)	113.14	141.12	100.24	131.83	83.63	110.97						
Amundi Funds Equity Euro - AE (D)	108.22	133.31	96.38	126.09								
Amundi Funds Equity Euro - FE (C)	96.94	101.49										
Amundi Funds Equity Euro - IE (C)	1,146.83	1,437.44	1,007.96	1,333.93	837.80	1,114.19						
Amundi Funds Equity Euro - IE (D)												
Amundi Funds Equity Euro - ME (C)	96.95	101.53										
Amundi Funds Equity Euro - OE (C)												
Amundi Funds Equity Euro - SE (C)	119.96	149.26	106.70	139.90								
Amundi Funds Equity Europe Concentrated - AE (C)	118.50	147.71	100.73	134.90	82.48	109.52						
Amundi Funds Equity Europe Concentrated - AE (D)	114.29	140.76	97.65	130.11								
Amundi Funds Equity Europe Concentrated - AHK (C)												
Amundi Funds Equity Europe Concentrated - FE (C)	98.37	102.07										
Amundi Funds Equity Europe Concentrated - IE (C)	1,199.43	1,502.41	1,011.28	1,363.03	825.11	1,099.17						
Amundi Funds Equity Europe Concentrated - IE (D)												
Amundi Funds Equity Europe Concentrated - ME (C)	98.41	102.12										
Amundi Funds Equity Europe Concentrated - OE (C)	943.84	979.53										
Amundi Funds Equity Europe Concentrated - SE (C)	131.89	164.00	112.56	150.28								
Amundi Funds Equity Global Concentrated - AE (C)												
Amundi Funds Equity Global Concentrated - AE (D)												
Amundi Funds Equity Global Concentrated - AHE (C)												
Amundi Funds Equity Global Concentrated - AHE (D)												
Amundi Funds Equity Global Concentrated - AU (C)												
Amundi Funds Equity Global Concentrated - AU (D)												
Amundi Funds Equity Global Concentrated - A2U (C)												
Amundi Funds Equity Global Concentrated - FHE (C)												
Amundi Funds Equity Global Concentrated - FU (C)												
Amundi Funds Equity Global Concentrated - IE (C)												
Amundi Funds Equity Global Concentrated - IHE (C)												
Amundi Funds Equity Global Concentrated - IU (C)												
Amundi Funds Equity Global Concentrated - MG (C)												
Amundi Funds Equity Global Concentrated - MHE (C)												
Amundi Funds Equity Global Concentrated - MU (C)												
Amundi Funds Equity Global Concentrated - OU (C)												
Amundi Funds Equity Global Concentrated - SE (C)												
Amundi Funds Equity Global Concentrated - SHE (C)												
Amundi Funds Equity Global Concentrated - SU (C)												
Amundi Funds Equity Global Income - AU (C)												
Amundi Funds Equity Global Income - IU (C)												
Amundi Funds Equity Global Income - OU-MD (D)												
Amundi Funds Equity Japan Target - AE (C)	100.04	102.04										
Amundi Funds Equity Japan Target - AE (D)												
Amundi Funds Equity Japan Target - AHE (C)	54.44	102.72										
Amundi Funds Equity Japan Target - AHU (C)												
Amundi Funds Equity Japan Target - AJ (C)	1,358.07	10,279.41										
Amundi Funds Equity Japan Target - AJ (D)												
Amundi Funds Equity Japan Target - FHE (C)	99.99	102.67										
Amundi Funds Equity Japan Target - FJ (C)	8,445.95	10,828.90										
Amundi Funds Equity Japan Target - IHE (C)												
Amundi Funds Equity Japan Target - IJ (C)	98,837.30	126,531.45										
Amundi Funds Equity Japan Target - IJ (D)												
Amundi Funds Equity Japan Target - MHE (C)												
Amundi Funds Equity Japan Target - MJ (C)	9,871.91	12,638.01										
Amundi Funds Equity Japan Target - OFJ (C)												
Amundi Funds Equity Japan Target - OJ (C)	8,210.09	102,842.28										
Amundi Funds Equity Japan Target - RHE (C)												
Amundi Funds Equity Japan Target - RJ (C)												
Amundi Funds Equity Japan Target - SHE (C)												
Amundi Funds Equity Japan Target - SJ (C)												
Amundi Funds Equity Japan Value - AE (C)	99.72	102.00										
Amundi Funds Equity Japan Value - AE (D)												
Amundi Funds Equity Japan Value - AHE (C)												
Amundi Funds Equity Japan Value - AHK (C)												
Amundi Funds Equity Japan Value - AJ (C)	5,447.00	7,006.00	5,657.00	7,254.00	4,493.00	8,366.00	7,192.00	11,611.00	9,482.00	11,873.00	9,856.00	10,260.00
Amundi Funds Equity Japan Value - AJ (D)	9,123.00	11,735.00	9,475.00	12,149.00								
Amundi Funds Equity Japan Value - FHE (C)												
Amundi Funds Equity Japan Value - FJ (C)	9,965.00	10,241.00										
Amundi Funds Equity Japan Value - IHE (C)												
Amundi Funds Equity Japan Value - IJ (C)	56,073.00	72,082.00	57,667.00	74,166.00	45,561.00	84,472.00	72,434.00	116,334.00	94,772.00	118,629.00	98,559.00	102,577.00
Amundi Funds Equity Japan Value - I2 (D)	4,834.00	6,223.00	5,097.00	6,506.00	4,077.00	7,663.00	6,599.00	10,677.00	9,956.00	10,930.00		
Amundi Funds Equity Japan Value - I9 (C)	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)	99.71	102.39										
Amundi Funds Equity Japan Value - MJ (C)	8,948.00	11,503.00										
Amundi Funds Equity Japan Value - OFJ (C)												
Amundi Funds Equity Japan Value - RJ (C)												
Amundi Funds Equity Japan Value - SHE (C)												
Amundi Funds Equity Japan Value - SJ (C)	5,371.00	6,911.00	5,608.00	7,178.00	4,466.00	8,340.00	7,179.00	11,621.00	9,478.00	11,890.00	9,856.00	10,257.00

Accounting year ending as at:	31/12/16	31/12/16	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13	30/06/12	30/06/12
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 Concentrated Core - AE (C)	196.74	215.44	170.73	231.78	152.20	217.97	132.81	158.20	120.85	142.15	88.93	127.52
Amundi Funds Equity US Concentrated Core - AE (D)											99.81	106.23
Amundi Funds Equity US Concentrated Core - AHE (C)	143.90	159.71	129.33	165.49	132.36	157.69	116.95	145.76	101.58	123.26	88.57	114.99
Amundi Funds Equity US Concentrated Core - AU (C)	149.59	165.16	132.95	170.29	136.19	162.63	119.87	149.95	103.42	126.24	88.78	116.41
Amundi Funds Equity US Concentrated Core - AU (D)	149.61	165.18	132.96	170.53	136.38	162.85	120.04	150.15	103.57	126.41	88.77	116.54
Amundi Funds Equity US Concentrated Core - FHE (C)	132.78	148.06	120.67	155.88	126.03	148.59	113.41	139.97	99.81	119.75	88.46	113.55
Amundi Funds Equity US Concentrated Core - FU (C)	138.47	153.58	124.48	161.09	129.92	153.64	116.41	144.26	101.75	122.80	88.57	115.23
Amundi Funds Equity US Concentrated Core - IHE (C)	1,511.47	1,671.40	1,346.78	1,724.22	1,367.72	1,641.35	1,192.30	1,496.71	1,025.35	1,254.77	888.23	1,156.38
Amundi Funds Equity US Concentrated Core - IU (C)	1,570.52	1,727.81	1,382.91	1,766.90	1,402.43	1,687.00	1,217.70	1,534.44	1,040.24	1,280.58	889.62	1,168.76
Amundi Funds Equity US Concentrated Core - IU (D)	1,588.45	1,747.53	1,399.24	1,781.31	1,411.07	1,697.73	1,224.48	1,543.26	1,045.20	1,287.74	889.24	1,172.11
Amundi Funds Equity US Concentrated Core - MHE (C)	150.86	166.87	134.53	172.53	136.87	164.18	119.83	149.62	103.75	126.16	90.25	117.01
Amundi Funds Equity US Concentrated Core - MU (C)	156.65	172.39	138.10	177.03	140.53	168.96	122.17	153.64	104.40	128.50	88.91	117.12
Amundi Funds Equity US Concentrated Core - RHE (C)			99.13	112.49	95.97	107.67						
Amundi Funds Equity US Concentrated Core - RU (C)	104.13	114.20	91.85	117.67	92.93	111.67	91.20	101.79				
Amundi Funds Equity US Concentrated Core - SHE (C)	127.62	141.86	115.11	147.15	118.58	140.89	105.49	131.11	92.35	111.38	92.23	95.15
Amundi Funds Equity US Concentrated Core - SU (C)	138.80	153.44	123.76	158.76	127.43	151.75	112.73	140.63	97.65	118.77	84.41	110.20
Amundi Funds Equity US Relative Value - AE (C)	189.47	235.14	161.33	211.07	159.06	220.55	138.38	164.91	113.32	147.80	82.97	116.60
Amundi Funds Equity US Relative Value - AE (D)	146.63	181.40	124.85	163.35	123.07	170.69	107.07	127.60	98.69	114.42		
Amundi Funds Equity US Relative Value - AHE (C)	140.77	162.99	123.08	154.56	137.20	157.66	124.15	151.31	95.04	128.55	77.52	104.69
Amundi Funds Equity US Relative Value - AHK (C)	3,324.56	3,841.37	2,910.62	3,685.97	3,284.38	3,765.37	3,009.76	3,629.03	2,317.73	3,121.86	1,913.23	2,610.95
Amundi Funds Equity US Relative Value - AU (C)	145.86	169.90	126.81	159.47	140.86	162.37	127.34	155.30	96.69	131.71	78.02	105.98
Amundi Funds Equity US Relative Value - AU (D)	144.88	166.99	125.96	158.40	139.91	161.29	126.49	154.26	96.67	130.81	78.02	105.98
Amundi Funds Equity US Relative Value - FHE (C)	130.95	150.80	115.19	146.02	130.85	149.65	120.76	144.96	93.61	125.20	77.17	104.62
Amundi Funds Equity US Relative Value - FU (C)	135.92	157.35	118.83	150.64	134.46	153.88	123.76	148.86	95.27	128.22	77.72	104.88
Amundi Funds Equity US Relative Value - IHE (C)	1,485.36	1,711.62	1,292.98	1,613.61	1,418.73	1,639.99	1,266.78	1,559.22	961.60	1,310.08	777.58	1,052.70
Amundi Funds Equity US Relative Value - IU (C)	1,545.97	1,789.39	1,337.77	1,670.93	1,462.82	1,698.01	1,302.40	1,607.25	979.01	1,345.27	782.80	1,069.10
Amundi Funds Equity US Relative Value - IU (D)	1,516.55	1,743.06	1,312.31	1,649.05	1,443.66	1,675.77	1,297.30	1,593.46	979.02	1,341.02	782.80	1,069.10
Amundi Funds Equity US Relative Value - MHE (C)					141.12	164.44	126.23	155.18	96.72	130.57	78.27	105.94
Amundi Funds Equity US Relative Value - MU (C)	153.53	177.66	132.91	166.11	145.52	168.82	129.73	159.94	97.81	134.02	78.26	106.84
Amundi Funds Equity US Relative Value - OHE (C)											778.90	1,047.41
Amundi Funds Equity US Relative Value - OU (C)											782.00	1,048.23
Amundi Funds Equity US Relative Value - RHE (C)	93.24	100.79	81.21	101.41	95.41	103.11						
Amundi Funds Equity US Relative Value - RU (C)	105.51	122.04	91.37	114.25	100.16	116.13	96.83	110.11				
Amundi Funds Equity US Relative Value - RU (D)	95.17	109.50	82.42	103.47	90.71	105.17						
Amundi Funds Equity US Relative Value - SHE (C)	136.47	156.54	119.52	150.45	133.91	153.51	121.95	147.81	94.53	126.29	77.29	103.98
Amundi Funds Equity US Relative Value - SU (C)	140.53	161.76	122.37	154.25	136.66	157.16	124.20	150.85	95.44	128.50	77.30	104.74
Amundi Funds Equity Euroland Small Cap - AE (C)	146.47	168.88	144.27	178.03	121.29	174.30	111.16	145.69	87.23	116.04	74.24	103.89
Amundi Funds Equity Euroland Small Cap - AE (D)	146.82	168.76	144.64	178.84	121.58	174.72	111.32	146.04	87.23	116.39	74.24	103.89
Amundi Funds Equity Euroland Small Cap - AU (C)	81.15	95.03	79.24	97.28	77.69	97.37	93.71	100.06				
Amundi Funds Equity Euroland Small Cap - A2U (C)	96.63	113.12	94.36	116.22	99.72	115.27						
Amundi Funds Equity Euroland Small Cap - FE (C)	137.25	157.87	135.23	169.03	116.42	166.16	108.64	140.61	86.16	113.57	73.88	103.84
Amundi Funds Equity Euroland Small Cap - IE (C)	1,534.83	1,773.01	1,503.80	1,847.11	1,250.90	1,807.27	1,130.54	1,498.36	880.86	1,181.80	744.97	1,039.27
Amundi Funds Equity Euroland Small Cap - IE (D)	992.65	1,051.70			851.95	1,118.39	948.98	1,030.07				
Amundi Funds Equity Euroland Small Cap - IU (C)	964.26	1,127.54										
Amundi Funds Equity Euroland Small Cap - ME (C)	154.18	178.11	151.07	185.56	125.56	181.42	113.35	150.25	88.07	118.51	74.52	103.92
Amundi Funds Equity Euroland Small Cap - OE (C)	1,646.51	1,909.04	1,613.91	1,970.55	1,319.46	1,913.89	1,180.21	1,574.50	908.39	1,229.71	753.20	1,039.79
Amundi Funds Equity Euroland Small Cap - RE (C)					99.99	106.09						
Amundi Funds Equity Euroland Small Cap - SE (C)	143.84	165.74	141.69	175.50	120.04	172.18	110.52	144.40	86.91	115.50	74.13	103.88
Amundi Funds Equity Europe Small Cap - AE (C)	94.96	108.36	92.60	123.85	82.88	120.88	95.05	98.91				
Amundi Funds Equity Europe Small Cap - AE (D)	95.01	108.42	92.65	123.87	82.88	120.89	95.05	98.91				
Amundi Funds Equity Europe Small Cap - FE (C)	92.19	104.95	89.93	121.79	82.46	119.22	94.98	98.90				
Amundi Funds Equity Europe Small Cap - IE (C)	989.77	1,133.13	964.96	1,278.09	848.00	1,244.62	969.60	1,019.32				
Amundi Funds Equity Europe Small Cap - ME (C)	97.13	111.22	94.70	125.37	83.17	122.07	95.12	98.92				
Amundi Funds Equity Europe Small Cap - OR (C)	98,865.34	113,700.77	96,364.42	126,566.36	83,343.18	123,011.41	95,029.70	99,851.94				
Amundi Funds Equity Europe Small Cap - OR (D)	597.53	684.20	582.41	777.89	512.23	756.04	584.68	614.35				
Amundi Funds Equity Europe Small Cap - RE (C)	96.78	110.73	94.35	125.12	83.13	121.89	95.10	98.91				
Amundi Funds Equity Europe Small Cap - RE (D)	96.11	109.85	93.70	125.12	83.13	121.89	95.10	98.91				
Amundi Funds Equity Europe Small Cap - SE (C)	94.15	107.37	91.82	123.25	82.77	120.40	95.04	98.91				
Amundi Funds Equity Global Agriculture - AE (C)	172.96	196.26	151.87	197.35	152.36	199.36	133.57	155.58	132.14	151.78	110.31	140.43
Amundi Funds Equity Global Agriculture - AHE (C)	116.54	126.00	102.06	131.20	119.86	134.95	110.07	130.17	103.88	120.93	92.27	126.80
Amundi Funds Equity Global Agriculture - AU (C)	92.27	100.09	80.06	102.92	93.56	105.35	85.61	101.53	80.09	93.95	70.37	96.27
Amundi Funds Equity Global Agriculture - AU (D)	101.97	110.62	88.48	113.74	103.40	116.44	94.62	112.21	88.52	103.84	77.78	106.40
Amundi Funds Equity Global Agriculture - A2U (C)	92.02	99.71	79.83	102.70	93.47	105.24	89.83	101.49	85.40	93.95		
Amundi Funds Equity Global Agriculture - FHE (C)	98.74	106.54	86.84	112.46	103.62	116.53	96.58	112.99	93.02	106.59	87.56	104.41
Amundi Funds Equity Global Agriculture - FU (C)	92.91	100.47	81.06	104.95	96.43	108.44	89.66	105.14	85.18	98.82	75.71	103.88
Amundi Funds Equity Global Agriculture - IE (C)	1,102.76	1,256.09	964.01	1,245.70	996.27	1,256.62						
Amundi Funds Equity Global Agriculture - IE (D)	1,069.10	1,207.33	935.80	1,216.93	1,006.65	1,227.60						
Amundi Funds Equity Global Agriculture - IHE (C)	976.45	1,057.98	942.50	1,030.75	1,203.69	1,324.15	1,095.06	1,305.47	1,022.35	1,199.68	901.06	1,233.57
Amundi Funds Equity Global Agriculture - IU (C)	993.84	1,060.00	861.21	1,103.59	996.85	1,124.92	902.90	1,079.29	835.57	987.87	728.37	994.44
Amundi Funds Equity Global Agriculture - MU (C)	138.98	151.02	120.29	153.94	138.84	156.78	125.76	150.34	116.39	137.60	101.45	138.51
Amundi Funds Equity Global Agriculture - OU (C)									953.63	1,113.19		
Amundi Funds Equity Global Agriculture - RU (C)	91.94	99.87	79.70	102.03	95.49	103.95						
Amundi Funds Equity Global Agriculture - R2E (C)	98.49	108.13										
Amundi Funds Equity Global Agriculture - SHE (C)	107.16	115.76	93.76	120.84	110.58	124.50	102.01	120.22	96.23	112.24	90.45	108.03
Amundi Funds Equity Global Agriculture - SU (C)	89.31	96.73	77.56	99.91	91.09	102.54	83.75	99.01	78.70	92.03	69.37	94.98

Accounting year ending as at:	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07	30/06/06	30/06/06
	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 US Concentrated Core - AE (C)	76.47	103.32										
Amundi Funds Equity US Concentrated Core - AE (D)												
Amundi Funds Equity US Concentrated Core - AHE (C)	15.70	103.64										
Amundi Funds Equity US Concentrated Core - AU (C)	20.34	103.78										
Amundi Funds Equity US Concentrated Core - AU (D)	86.48	118.49										
Amundi Funds Equity US Concentrated Core - FHE (C)	99.21	161.19										
Amundi Funds Equity US Concentrated Core - FU (C)	94.91	128.96										
Amundi Funds Equity US Concentrated Core - IHE (C)	991.13	1,037.07										
Amundi Funds Equity US Concentrated Core - IU (C)	991.04	1,550.71										
Amundi Funds Equity US Concentrated Core - IU (D)	922.31	1,274.72										
Amundi Funds Equity US Concentrated Core - MHE (C)												
Amundi Funds Equity US Concentrated Core - MU (C)	99.10	155.43										
Amundi Funds Equity US Concentrated Core - RHE (C)												
Amundi Funds Equity US Concentrated Core - RU (C)												
Amundi Funds Equity US Concentrated Core - SHE (C)												
Amundi Funds Equity US Concentrated Core - SU (C)												
Amundi Funds Equity US Relative Value - AE (C)	64.62	102.09										
Amundi Funds Equity US Relative Value - AE (D)												
Amundi Funds Equity US Relative Value - AHE (C)	20.04	102.49										
Amundi Funds Equity US Relative Value - AHK (C)	1,771.24	2,556.90										
Amundi Funds Equity US Relative Value - AU (C)	18.46	102.55										
Amundi Funds Equity US Relative Value - AU (D)	74.58	104.67										
Amundi Funds Equity US Relative Value - FHE (C)	95.19	131.84										
Amundi Funds Equity US Relative Value - FU (C)	98.38	1,184.03										
Amundi Funds Equity US Relative Value - IHE (C)	983.64	1,534.68										
Amundi Funds Equity US Relative Value - IU (C)	983.98	1,419.93										
Amundi Funds Equity US Relative Value - IU (D)	767.99	1,080.49										
Amundi Funds Equity US Relative Value - MHE (C)	98.37	152.98										
Amundi Funds Equity US Relative Value - MU (C)	98.40	152.39										
Amundi Funds Equity US Relative Value - OHE (C)	113.46	1,025.06										
Amundi Funds Equity US Relative Value - OU (C)	125.65	1,025.95										
Amundi Funds Equity US Relative Value - RHE (C)												
Amundi Funds Equity US Relative Value - RU (C)												
Amundi Funds Equity US Relative Value - RU (D)												
Amundi Funds Equity US Relative Value - SHE (C)												
Amundi Funds Equity US Relative Value - SU (C)												
Amundi Funds Equity Euroland Small Cap - AE (C)	98.11	180.36										
Amundi Funds Equity Euroland Small Cap - AE (D)	98.11	102.23										
Amundi Funds Equity Euroland Small Cap - AU (C)												
Amundi Funds Equity Euroland Small Cap - A2U (C)												
Amundi Funds Equity Euroland Small Cap - FE (C)	98.09	169.11										
Amundi Funds Equity Euroland Small Cap - IE (C)	981.26	1,960.48										
Amundi Funds Equity Euroland Small Cap - IE (D)												
Amundi Funds Equity Euroland Small Cap - IU (C)												
Amundi Funds Equity Euroland Small Cap - ME (C)	98.13	195.53										
Amundi Funds Equity Euroland Small Cap - OE (C)	94.60	1,022.77										
Amundi Funds Equity Euroland Small Cap - RE (C)												
Amundi Funds Equity Euroland Small Cap - SE (C)	98.11	102.23										
Amundi Funds Equity Europe Small Cap - AE (C)												
Amundi Funds Equity Europe Small Cap - AE (D)												
Amundi Funds Equity Europe Small Cap - FE (C)												
Amundi Funds Equity Europe Small Cap - IE (C)												
Amundi Funds Equity Europe Small Cap - ME (C)												
Amundi Funds Equity Europe Small Cap - OR (C)												
Amundi Funds Equity Europe Small Cap - OR (D)												
Amundi Funds Equity Europe Small Cap - RE (C)												
Amundi Funds Equity Europe Small Cap - RE (D)												
Amundi Funds Equity Europe Small Cap - SE (C)												
Amundi Funds Equity Global Agriculture - AE (C)	113.05	151.06	97.25	127.63								
Amundi Funds Equity Global Agriculture - AHE (C)	89.83	130.29	87.70	111.22								
Amundi Funds Equity Global Agriculture - AU (C)	68.06	99.34	57.55	82.94	37.52	99.29	89.31	105.79				
Amundi Funds Equity Global Agriculture - AU (D)	75.22	109.80	63.61	91.67								
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 - IE (C)												
Amundi Funds Equity Global Agriculture - IE (D)												
Amundi Funds Equity Global Agriculture - IHE (C)	873.67	1,264.87	740.52	1,081.96								
Amundi Funds Equity Global Agriculture - IU (C)	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)	96.93	142.62	94.87	117.65								
Amundi Funds Equity Global Agriculture - OU (C)												
Amundi Funds Equity Global Agriculture - RU (C)												
Amundi Funds Equity Global Agriculture - R2E (C)												
Amundi Funds Equity Global Agriculture - SHE (C)												
Amundi Funds Equity Global Agriculture - SU (C)	67.43	98.09	57.24	82.33	37.42	99.16	89.31	105.71				

Accounting year ending as at:	31/12/16	31/12/16	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13	30/06/12	30/06/12
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 Global Gold Mines - AE (C)	40.71	62.34	27.47	56.64	31.73	50.04	36.53	54.16	38.73	98.50	72.38	122.09
Amundi Funds Equity Global Gold Mines - AE (D)	43.30	66.30	29.21	60.24	33.75	53.22	38.88	57.61	41.20	104.80	77.02	111.97
Amundi Funds Equity Global Gold Mines - AU (C)	29.45	48.32	20.79	43.70	27.52	46.69	34.56	50.19	34.89	88.78	63.88	118.45
Amundi Funds Equity Global Gold Mines - AU (D)	70.97	116.47	50.11	105.35	66.41	112.63	91.50	109.58				
Amundi Funds Equity Global Gold Mines - A2U (C)	29.84	48.99	21.10	44.32	27.98	47.49	38.26	47.88	34.89	66.50		
Amundi Funds Equity Global Gold Mines - FHE (C)	38.34	64.04	28.29	58.13	39.10	67.06	49.98	73.18	51.13	100.92		
Amundi Funds Equity Global Gold Mines - FU (C)	27.64	45.58	19.76	41.28	26.60	45.33	33.54	49.38	33.91	87.23	63.07	118.07
Amundi Funds Equity Global Gold Mines - IE (C)	959.36	1,462.88	641.45	1,328.68	734.48	1,154.95	838.75	1,244.93				
Amundi Funds Equity Global Gold Mines - IU (C)	310.17	507.04	217.01	458.22	283.91	480.10	353.65	512.24	355.88	898.13	644.52	1,186.76
Amundi Funds Equity Global Gold Mines - ME (C)	84.73	129.19	56.66	117.34	64.90	102.11						
Amundi Funds Equity Global Gold Mines - MU (C)	30.93	50.69	21.70	45.81	28.39	48.01	35.36	51.24	35.49	89.69	64.34	118.29
Amundi Funds Equity Global Gold Mines - OU (C)	901.89	1,032.05							748.20	1,016.66	726.73	1,083.46
Amundi Funds Equity Global Gold Mines - RU (C)	84.72	138.59	59.38	125.26	77.86	131.73	97.35	133.17				
Amundi Funds Equity Global Gold Mines - SHE (C)	25.24	42.03	18.45	38.11	25.13	42.97	31.86	46.57	32.34	83.20	60.48	113.67
Amundi Funds Equity Global Gold Mines - SU (C)	27.77	45.62	19.67	41.28	26.17	44.45	32.95	47.92	33.26	84.91	61.18	113.46
Amundi Funds Equity Global Luxury and Lifestyle - AE (C)	167.38	187.66	149.73	192.91	131.56	195.92	125.38	137.16	110.52	137.61	86.72	119.41
Amundi Funds Equity Global Luxury and Lifestyle - AE (D)	144.04	161.50	128.86	166.02	113.22	168.61	107.90	118.04	95.32	118.43	94.64	102.90
Amundi Funds Equity Global Luxury and Lifestyle - AK (C)	3,129.92	3,503.69	2,796.87	3,608.81	2,506.10	3,696.95	2,513.76	2,590.18				
Amundi Funds Equity Global Luxury and Lifestyle - AU (C)	128.59	136.66	117.68	145.26	116.30	145.28	114.47	129.41	93.29	122.73	80.51	108.71
Amundi Funds Equity Global Luxury and Lifestyle - AU (D)	112.35	119.40	102.81	126.91	101.61	126.93	100.04	113.07	95.99	107.26		
Amundi Funds Equity Global Luxury and Lifestyle - A2U (C)	128.07	136.16	117.33	144.95	116.19	145.01	118.03	128.51	109.79	122.72		
Amundi Funds Equity Global Luxury and Lifestyle - FHE (C)	114.22	122.38	107.03	132.86	108.06	133.46	108.53	121.55	90.39	116.63	92.21	105.74
Amundi Funds Equity Global Luxury and Lifestyle - FU (C)	119.35	127.29	110.38	137.27	111.13	137.68	111.35	125.02	92.00	119.59	80.23	107.40
Amundi Funds Equity Global Luxury and Lifestyle - IE (C)	1,267.66	1,427.79	1,129.60	1,446.38	980.77	1,463.22	1,004.92	1,013.10				
Amundi Funds Equity Global Luxury and Lifestyle - IE (D)	955.60	1,072.96	850.66	1,084.57								
Amundi Funds Equity Global Luxury and Lifestyle - IU (C)	900.95	955.80	818.94	1,005.56					986.18	1,042.36		
Amundi Funds Equity Global Luxury and Lifestyle - MU (C)	135.59	143.85	123.25	151.20	120.32	150.87	116.93	132.86	94.39	125.23	80.79	109.44
Amundi Funds Equity Global Luxury and Lifestyle - OU (C)	1,469.56	1,560.47	1,331.02	1,626.51	1,282.92	1,620.78	1,232.29	1,410.42	985.99	1,318.34	892.39	1,144.82
Amundi Funds Equity Global Luxury and Lifestyle - RHG (C)	98.94	105.14	94.71	103.11								
Amundi Funds Equity Global Luxury and Lifestyle - RU (C)							93.15	102.03				
Amundi Funds Equity Global Luxury and Lifestyle - SHE (C)	113.98	121.88	106.08	130.94	105.59	131.38	104.70	117.84	86.33	112.37	87.99	100.59
Amundi Funds Equity Global Luxury and Lifestyle - SU (C)	119.76	127.41	109.93	135.98	109.23	136.10	108.06	121.93	88.42	115.91	76.89	102.89
Amundi Funds Equity Global Resources - AE (C)	90.32	101.78	59.33	96.19	72.26	96.74	78.55	92.82	78.15	97.37	82.30	108.44
Amundi Funds Equity Global Resources - AE (D)	98.00	110.41	64.47	104.37	78.57	104.98	100.08	100.08				
Amundi Funds Equity Global Resources - AK (C)	2,547.11	2,867.65	1,673.44	2,718.46	2,081.38	2,797.60	2,485.41	2,659.40				
Amundi Funds Equity Global Resources - AU (C)	62.55	70.20	40.39	66.90	56.46	80.14	65.01	78.73	63.94	79.81	65.51	97.32
Amundi Funds Equity Global Resources - AU (D)	65.30	73.40	42.23	69.95	59.04	83.81	67.98	82.33	66.86	83.46	68.50	101.76
Amundi Funds Equity Global Resources - A2U (C)	62.31	69.98	40.29	66.69	56.42	80.12	69.14	78.72	63.94	76.98		
Amundi Funds Equity Global Resources - FHE (C)	72.70	82.60	48.42	79.03	69.05	99.28	82.07	97.65	80.79	101.75		
Amundi Funds Equity Global Resources - FU (C)	64.25	72.46	41.97	69.14	59.58	85.02	70.00	83.63	68.90	87.01	71.75	107.78
Amundi Funds Equity Global Resources - IU (C)	671.98	752.08	431.50	715.50	596.65	843.37	677.71	828.25	666.76	833.71	682.07	1,004.50
Amundi Funds Equity Global Resources - I4 (C)					1,108.71	1,142.61	978.80	1,121.24				
Amundi Funds Equity Global Resources - I4 (D)	889.34	1,006.66	575.13	957.91	803.42	1,115.53						
Amundi Funds Equity Global Resources - MU (C)	71.90	80.46	46.24	76.55	63.94	90.41	72.70	88.75	71.53	89.58	73.29	107.95
Amundi Funds Equity Global Resources - ORHE (C)	936.01	1,051.30	605.42	1,002.31	836.59	1,180.91	974.50	1,158.32				
Amundi Funds Equity Global Resources - RHE (D)	97.27	103.79										
Amundi Funds Equity Global Resources - SHE (C)	59.92	67.82	39.54	64.82	56.04	79.85	65.39	78.48	64.36	82.33	68.08	103.46
Amundi Funds Equity Global Resources - SU (C)	60.09	67.54	38.93	64.39	54.67	77.71	63.31	76.37	62.30	78.38	64.42	95.97
Amundi Funds Equity ASEAN - AU (C)	79.97	92.40	72.44	93.66	92.27	109.40	91.61	108.29	92.06	123.07	72.08	101.60
Amundi Funds Equity ASEAN - AU (D)	65.30	75.72	59.37	76.77	75.63	90.50	75.79	89.59	76.39	101.81	59.81	84.31
Amundi Funds Equity ASEAN - A2U (C)	79.62	92.14	72.32	93.47	92.08	109.33	91.75	106.30	100.32	123.06		
Amundi Funds Equity ASEAN - A2U (D)	65.18	75.58	59.32	76.67	75.53	90.39	75.85	87.89	83.00	101.81		
Amundi Funds Equity ASEAN - FU (C)	76.17	88.56	69.92	91.07	89.73	107.79	91.00	108.21	94.12	122.93	74.46	105.25
Amundi Funds Equity ASEAN - IU (C)	849.67	977.94	765.16	984.43	969.67	1,139.63	946.74	1,118.08	953.11	1,267.65	746.77	1,050.87
Amundi Funds Equity ASEAN - I4 (C)	86.58	99.62	77.52	99.35	97.86	114.56	94.72	111.81	93.66	126.77	72.59	102.07
Amundi Funds Equity ASEAN - I9 (C)	97.95	112.65	87.59	112.16	110.47	129.17	106.63	125.86	105.26	142.66	81.49	114.55
Amundi Funds Equity ASEAN - MU (C)							93.44	98.67	91.34	111.90		
Amundi Funds Equity ASEAN - RU (C)	89.64	95.65	74.68	96.04	94.60	105.11	99.44	100.67				
Amundi Funds Equity ASEAN - SU (C)	76.22	88.25	69.31	89.80	88.47	105.28	88.47	104.64	90.20	118.68	70.83	99.91
Amundi Funds Equity Asia Ex Japan - AE (C)	112.14	128.67	98.38	128.77	101.84	143.69	90.87	103.29	88.68	104.31	74.51	102.11
Amundi Funds Equity Asia Ex Japan - AU (C)	24.16	27.93	21.43	27.82	25.33	30.04	23.26	27.29	21.40	26.14	19.27	28.18
Amundi Funds Equity Asia Ex Japan - AU (D)	23.66	27.32	20.92	27.31	24.85	29.49	22.82	26.77	21.00	25.64	18.89	27.63
Amundi Funds Equity Asia Ex Japan - A2U (C)	24.09	27.83	21.38	27.78	25.32	30.01	24.78	27.29	22.57	26.13		
Amundi Funds Equity Asia Ex Japan - A2U (D)	23.63	27.31	20.98	27.26	24.84	29.44	24.32	26.77	22.14	25.64		
Amundi Funds Equity Asia Ex Japan - FU (C)	82.29	94.88	73.25	96.10	88.36	104.04	82.55	95.59	77.02	92.96	70.09	102.65
Amundi Funds Equity Asia Ex Japan - IU (C)	2,628.22	3,042.75	2,319.68	2,997.80	2,711.22	3,232.01	2,462.94	2,912.53	2,245.94	2,764.38	2,006.87	2,929.63
Amundi Funds Equity Asia Ex Japan - MU (C)	98.98	114.09	87.42	112.89	102.11	121.71	92.71	109.68	84.54	104.05	75.54	110.27
Amundi Funds Equity Asia Ex Japan - SHE (C)	87.89	101.18	78.41	102.35	98.29	110.45						
Amundi Funds Equity Asia Ex Japan - SU (C)	22.67	26.19	20.15	26.21	23.93	28.33	22.10	25.81	20.42	24.85	18.44	26.99
Amundi Funds Equity Asia Ex Japan - XU (C)					1,348.92	1,495.42	1,215.96	1,447.13	1,104.08	1,363.99	982.95	1,433.67
Amundi Funds Equity Asia Ex Japan Concentrated - AE (C)	46.65	53.40	44.46	47.47								
Amundi Funds Equity Asia Ex Japan Concentrated - IE (C)	1,006.53	1,155.41										

Accounting year ending as at:	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07	30/06/06	30/06/06
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 Global Gold Mines - AE (C)	96.07	179.10										
Amundi Funds Equity Global Gold Mines - AE (D)												
Amundi Funds Equity Global Gold Mines - AU (C)	30.75	99.35										
Amundi Funds Equity Global Gold Mines - AU (D)												
Amundi Funds Equity Global Gold Mines - A2U (C)												
Amundi Funds Equity Global Gold Mines - FHE (C)												
Amundi Funds Equity Global Gold Mines - FU (C)	95.04	372.21										
Amundi Funds Equity Global Gold Mines - IE (C)												
Amundi Funds Equity Global Gold Mines - IU (C)	950.73	4,496.50										
Amundi Funds Equity Global Gold Mines - ME (C)												
Amundi Funds Equity Global Gold Mines - MU (C)	95.07	452.60										
Amundi Funds Equity Global Gold Mines - OU (C)												
Amundi Funds Equity Global Gold Mines - RU (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)	94.84	130.93										
Amundi Funds Equity Global Luxury and Lifestyle - AE (D)												
Amundi Funds Equity Global Luxury and Lifestyle - AK (C)												
Amundi Funds Equity Global Luxury and Lifestyle - AU (C)	89.50	137.19										
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)	80.68	122.63										
Amundi Funds Equity Global Luxury and Lifestyle - IE (C)												
Amundi Funds Equity Global Luxury and Lifestyle - IE (D)												
Amundi Funds Equity Global Luxury and Lifestyle - IU (C)												
Amundi Funds Equity Global Luxury and Lifestyle - MU (C)	89.95	139.37										
Amundi Funds Equity Global Luxury and Lifestyle - OU (C)												
Amundi Funds Equity Global Luxury and Lifestyle - RHG (C)												
Amundi Funds Equity Global Luxury and Lifestyle - RU (C)												
Amundi Funds Equity Global Luxury and Lifestyle - SHE (C)												
Amundi Funds Equity Global Luxury and Lifestyle - SU (C)												
Amundi Funds Equity Global Resources - AE (C)	98.09	101.85										
Amundi Funds Equity Global Resources - AE (D)												
Amundi Funds Equity Global Resources - AK (C)												
Amundi Funds Equity Global Resources - AU (C)	69.98	101.56	58.73	84.36	39.56	105.29	87.82	106.46				
Amundi Funds Equity Global Resources - AU (D)	73.17	106.19	61.41	88.20	51.04	74.57						
Amundi Funds Equity Global Resources - A2U (C)												
Amundi Funds Equity Global Resources - FHE (C)												
Amundi Funds Equity Global Resources - FU (C)	97.02	102.28										
Amundi Funds Equity Global Resources - IU (C)	715.36	1,045.77	594.79	858.52	398.00	1,056.06	878.50	1,066.65				
Amundi Funds Equity Global Resources - I4 (C)												
Amundi Funds Equity Global Resources - I4 (D)												
Amundi Funds Equity Global Resources - MU (C)	97.03	102.33	89.14	107.60								
Amundi Funds Equity Global Resources - ORHE (C)												
Amundi Funds Equity Global Resources - RHE (D)												
Amundi Funds Equity Global Resources - SHE (C)												
Amundi Funds Equity Global Resources - SU (C)	69.32	100.30	58.41	83.74	39.46	105.15	87.81	106.38				
Amundi Funds Equity ASEAN - AU (C)	72.06	97.03	51.26	77.07	34.51	86.48	85.52	126.65	99.97	111.04		
Amundi Funds Equity ASEAN - AU (D)	59.92	80.51	43.20	64.08	29.08	72.87	72.06	106.73				
Amundi Funds Equity ASEAN - A2U (C)												
Amundi Funds Equity ASEAN - A2U (D)												
Amundi Funds Equity ASEAN - FU (C)												
Amundi Funds Equity ASEAN - IU (C)	730.92	1,001.13	521.81	789.75	350.23	872.99	862.96	1,272.26	999.86	1,112.54		
Amundi Funds Equity ASEAN - I4 (C)	71.36	97.14	50.13	76.14	33.60	83.45	82.47	121.17	98.28	105.76		
Amundi Funds Equity ASEAN - I9 (C)	79.95	108.98	56.09	85.29	37.57	93.22	92.12	100.00				
Amundi Funds Equity ASEAN - MU (C)							93.97	107.36				
Amundi Funds Equity ASEAN - RU (C)												
Amundi Funds Equity ASEAN - SU (C)	71.17	95.50	50.83	76.18	34.26	86.10	85.16	126.44	99.97	110.99		
Amundi Funds Equity Asia Ex Japan - AE (C)												
Amundi Funds Equity Asia Ex Japan - AU (C)	22.24	28.77	17.96	24.62	11.62	24.37	23.52	37.71	16.26	26.13	13.44	19.64
Amundi Funds Equity Asia Ex Japan - AU (D)	21.81	28.22	17.75	24.14	11.49	24.08	23.24	37.26	16.07	25.82	13.28	19.40
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)	2,290.32	2,985.24	1,835.03	2,531.75	1,180.62	2,469.61	2,367.70	3,802.23	1,623.82	2,627.47	1,333.26	1,958.48
Amundi Funds Equity Asia Ex Japan - MU (C)	86.38	112.37	69.16	94.81	44.49	93.04	90.74	109.23				
Amundi Funds Equity Asia Ex Japan - SHE (C)												
Amundi Funds Equity Asia Ex Japan - SU (C)	21.39	27.59	17.35	23.70	11.26	23.63	22.88	36.66	15.89	25.44	13.17	19.20
Amundi Funds Equity Asia ex Japan - XU (C)	1,116.19	1,459.36	889.46	1,226.09	570.41	1,191.24	1,137.14	1,827.93	957.99	1,260.92		
Amundi Funds Equity Asia Ex Japan Concentrated - AE (C)												
Amundi Funds Equity Asia Ex Japan Concentrated - IE (C)												

Accounting year ending as at:	31/12/16	31/12/16	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13	30/06/12	30/06/12
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 Brazil - AE (C)	51.19	67.55	35.64	62.46	56.47	86.68	58.04	77.74	67.27	91.82	76.85	103.17
Amundi Funds Equity Brazil - AU (C)	50.02	64.87	34.05	61.21	55.02	100.51	70.56	93.70	77.74	105.20	84.26	128.06
Amundi Funds Equity Brazil - AU (D)	45.17	58.22	30.74	55.68	50.05	92.85	65.18	86.56	72.65	98.31	79.98	122.30
Amundi Funds Equity Brazil - A2U (C)	49.86	64.63	34.19	61.10	54.94	100.44	70.55	90.93	77.73	105.20		
Amundi Funds Equity Brazil - A2U (D)					81.85	109.51	65.41	84.31	72.64	98.30		
Amundi Funds Equity Brazil - FU (C)	40.27	51.99	27.60	49.99	45.13	83.04	58.78	78.37	65.32	88.61	71.98	104.38
Amundi Funds Equity Brazil - IU (C)	532.72	692.98	362.89	645.72	578.73	1,052.06	734.54	972.87	804.64	1,085.87	864.08	1,300.90
Amundi Funds Equity Brazil - MU (C)	50.59	65.77	34.29	61.38	55.01	99.87	69.82	92.48	76.43	103.01	82.15	123.78
Amundi Funds Equity Brazil - RU (C)	57.32	74.54	38.99	69.82	62.55	113.91	79.59	102.92				
Amundi Funds Equity Brazil - SU (C)	48.17	62.39	32.85	59.19	53.27	97.51	68.62	91.23	75.75	102.42	82.72	126.33
Amundi Funds Equity Emerging Focus - AE (C)	109.69	121.60	92.41	120.92	100.06	133.91	85.82	102.39	87.77	106.84	76.18	98.53
Amundi Funds Equity Emerging Focus - AE (D)	109.27	121.24	92.01	120.39	99.68	133.38	85.39	101.83	87.35	106.32	75.72	98.07
Amundi Funds Equity Emerging Focus - I4 (C)	83.91	95.08	72.66	95.44	89.12	104.40	81.75	98.73	80.46	98.16	73.47	102.79
Amundi Funds Equity Emerging Focus - AU (C)	87.31	98.51	74.55	98.03	91.33	106.94	83.52	101.08	81.56	100.09	73.72	102.53
Amundi Funds Equity Emerging Focus - AU (D)	126.02	142.20	107.66	141.59	131.90	154.41	120.59	145.95	117.78	144.52	106.47	148.09
Amundi Funds Equity Emerging Focus - A2U (C)	88.25	99.62	75.71	98.32	91.81	106.86	86.68	101.05	83.83	100.08		
Amundi Funds Equity Emerging Focus - FU (C)	81.96	92.86	70.93	93.77	88.03	103.46	82.04	98.18	81.39	98.15	74.42	103.67
Amundi Funds Equity Emerging Focus - IU (C)	919.12	1,033.55	776.28	1,015.72	942.30	1,101.28	859.34	1,040.60	831.60	1,018.67	746.96	1,036.64
Amundi Funds Equity Emerging Focus - IU (D)	988.77	1,025.36			1,004.95	1,184.79	917.78	1,118.42	919.81	994.91		
Amundi Funds Equity Emerging Focus - I4 (C)	1,154.30	1,295.89	973.09	1,250.46	1,155.70	1,338.08	1,027.16	1,259.84	984.91	1,224.64	948.36	1,128.71
Amundi Funds Equity Emerging Focus - MU (C)	97.75	110.00	82.75	108.40	100.54	117.51	91.26	111.03	88.72	108.79	79.63	110.54
Amundi Funds Equity Emerging Focus - OFU (C)	1,011.14	1,129.84	962.75	1,034.05								
Amundi Funds Equity Emerging Focus - OU (C)	938.82	1,052.70	788.42	1,010.81	96.39	1,074.81	85.35	104.92	81.57	101.66	72.56	98.18
Amundi Funds Equity Emerging Focus - RHG (C)	86.11	97.22	73.63	96.53	95.07	101.67						
Amundi Funds Equity Emerging Focus - SE (C)	110.74	122.67	93.37	122.43	101.40	135.52	87.94	104.04	89.57	108.71	78.75	102.11
Amundi Funds Equity Emerging Focus - SU (C)	83.75	94.62	71.78	94.53	88.25	103.47	81.49	98.01	80.01	97.11	72.56	101.00
Amundi Funds Equity Emerging Focus - XU (C)	970.09	1,089.67					870.37	1,001.95	838.00	1,030.49	750.04	1,038.98
Amundi Funds Equity Emerging World - IE (C)	103.28	117.51	87.02	117.12	96.49	131.07	87.14	102.00	87.34	106.30	81.04	105.70
Amundi Funds Equity Emerging World - AE (D)	102.62	116.49	86.46	116.38	95.76	130.24	86.72	101.26	86.92	105.80	89.49	99.58
Amundi Funds Equity Emerging World - AHK (C)	2,070.45	2,325.50	1,768.91	2,393.33	2,236.21	2,687.56	2,505.71	2,570.85				
Amundi Funds Equity Emerging World - AU (C)	82.63	93.24	69.85	93.92	87.01	104.30	83.80	99.53	82.45	99.16	77.58	109.04
Amundi Funds Equity Emerging World - AU (D)	81.96	92.48	69.28	93.03	86.18	103.32	82.98	98.59	81.64	98.19	76.84	107.99
Amundi Funds Equity Emerging World - A2U (C)	82.73	93.32	70.09	93.74	86.91	104.23	85.55	99.49	82.44	99.15		
Amundi Funds Equity Emerging World - FU (C)	74.34	83.67	63.26	85.30	79.63	95.83	78.10	91.74	77.03	92.81	74.26	104.73
Amundi Funds Equity Emerging World - IE (C)	1,024.34	1,169.68	861.31	1,154.68	946.38	1,290.87	846.16	997.24	846.69	1,029.16		
Amundi Funds Equity Emerging World - IU (C)	878.15	992.51	738.93	991.58	914.35	1,094.82	872.27	1,042.17	854.30	1,025.97	794.71	1,114.31
Amundi Funds Equity Emerging World - IU (D)									861.91	931.46	838.91	1,022.45
Amundi Funds Equity Emerging World - I8 (C)	835.58	944.48	704.28	935.93	862.40	1,030.89	820.00	981.43	801.15	967.32	744.97	1,044.43
Amundi Funds Equity Emerging World - ME (C)					94.82	102.06						
Amundi Funds Equity Emerging World - MU (C)	96.97	109.59	81.59	109.48	100.96	120.89	96.68	115.07	94.51	114.02	87.91	123.27
Amundi Funds Equity Emerging World - OE (C)	1,011.77	1,158.83	943.49	1,024.99								
Amundi Funds Equity Emerging World - OU (C)											749.71	1,048.44
Amundi Funds Equity Emerging World - O1 (C)	992.07	1,123.43	832.18	1,099.48	1,007.35	1,200.55	944.82	1,140.20	912.62	1,111.04	841.47	1,079.02
Amundi Funds Equity Emerging World - RU (C)	97.71	110.41	82.27	110.47	101.92	122.08	97.57	116.23				
Amundi Funds Equity Emerging World - RU (D)	96.38	108.91	81.16	109.82	101.32	122.15	97.53	116.31				
Amundi Funds Equity Emerging World - SU (C)	79.97	90.17	67.73	91.19	84.67	101.62	81.97	97.05	80.70	97.00	76.48	107.60
Amundi Funds Equity Greater China - AE (C)	115.99	136.98	101.25	141.45	104.97	158.70	90.22	104.66	84.24	100.42	69.27	91.00
Amundi Funds Equity Greater China - AE (D)	114.07	134.58	99.57	140.33	104.40	157.45	89.69	104.10	84.35	99.84	69.31	91.04
Amundi Funds Equity Greater China - AU (C)	534.69	631.97	470.64	653.86	578.18	709.91	487.65	596.38	432.73	546.39	383.90	539.35
Amundi Funds Equity Greater China - AU (D)	525.08	620.33	461.49	648.59	573.53	704.20	484.62	592.74	432.77	542.99	383.90	539.33
Amundi Funds Equity Greater China - A2U (C)	534.30	631.31	470.61	654.40	579.27	710.69	542.55	597.94	473.74	539.73		
Amundi Funds Equity Greater China - A2U (D)	524.09	619.25	461.62	645.80	571.66	701.36	536.48	591.25	470.79	536.37		
Amundi Funds Equity Greater China - FU (C)	96.41	113.61	85.40	119.57	106.78	130.15	91.47	110.64	82.57	103.46	74.09	104.45
Amundi Funds Equity Greater China - IU (C)	579.38	684.42	506.05	701.30	616.43	760.14	514.41	634.26	455.11	576.88	400.15	560.27
Amundi Funds Equity Greater China - I2 (D)	129.47	152.90	114.66	160.25	142.27	174.12	121.61	147.25	108.72	136.39	97.41	137.32
Amundi Funds Equity Greater China - I4 (C)	371.94	440.92	325.30	448.46	392.68	485.71	326.19	403.50	284.17	361.29	249.29	349.03
Amundi Funds Equity Greater China - I9 (C)	117.56	139.41	102.75	141.54	123.80	153.25	102.64	127.16	89.29	113.60	78.24	109.50
Amundi Funds Equity Greater China - MU (C)	105.11	124.25	92.01	127.35	111.98	138.03	93.30	115.02	82.52	104.65	72.55	101.60
Amundi Funds Equity Greater China - RU (C)	95.81	113.43	84.02	116.21	102.18	125.99	95.85	105.18				
Amundi Funds Equity Greater China - SU (C)	27.20	32.12	23.98	33.39	29.61	36.28	25.06	30.57	22.45	28.25	19.98	28.10
Amundi Funds Equity Greater China - XU (C)	1,347.08	1,595.77	1,178.10	1,624.83	1,423.39	1,759.78	1,180.13	1,459.41	1,039.43	1,321.44	910.88	1,273.52
Amundi Funds Equity India - AE (C)	115.58	133.05	98.53	134.39	89.94	141.29	56.96	92.48	67.65	84.09	59.60	84.54
Amundi Funds Equity India - AE (D)	115.64	133.18	98.58	134.45	89.97	141.33	57.02	92.50	67.72	84.18	59.64	84.56
Amundi Funds Equity India - AU (C)	172.34	207.59	155.18	205.94	172.76	215.00	107.14	176.67	117.31	152.41	110.17	169.90
Amundi Funds Equity India - AU (D)	142.50	171.28	128.63	170.79	143.09	178.33	88.88	146.32	97.29	126.44	91.36	140.78
Amundi Funds Equity India - A2U (C)	177.24	214.13	159.81	211.36	173.48	220.02	133.82	176.84	126.03	152.40		
Amundi Funds Equity India - FU (C)	95.82	116.07	87.31	116.75	99.06	122.42	62.04	101.27	69.46	88.60	65.80	101.00
Amundi Funds Equity India - IU (C)	1,856.62	2,227.25	1,861.10	2,194.94	1,826.54	2,285.15	1,127.90	1,866.59	1,230.35	1,598.45	1,148.90	1,764.31
Amundi Funds Equity India - IU (D)			954.84	1,004.73								
Amundi Funds Equity India - I2 (D)	144.50	174.18	129.27	170.19	138.54	176.54	85.30	141.13	93.09	121.21	87.30	134.40
Amundi Funds Equity India - I4 (C)	192.74	232.03	171.55	224.82	181.64	232.64	110.76	184.90	119.46	156.94	111.25	170.49
Amundi Funds Equity India - I9 (C)	123.09	148.13	109.42	143.27	115.58	148.17	70.39	117.64	75.79	99.69	70.52	107.99
Amundi Funds Equity India - MU (C)	90.94	109.13	81.29	107.36	89.35	111.79	55.05	91.31	60.14	78.11	56.25	86.38
Amundi Funds Equity India - OU (C)	1,096.86	1,318.62	971.35	1,184.19								
Amundi Funds Equity India - SU (C)	163.90	197.84	148.09	196.92	165.72	205.81	102.98	169.42	114.14	146.67	107.46	166.02
Amundi Funds Equity India - XU (C)											578.82	887.24

Accounting year ending as at:	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07	30/06/06	30/06/06
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 Brazil - AE (C)												
Amundi Funds Equity Brazil - AU (C)	99.97	134.36	70.18	118.27	38.20	106.80	89.57	117.26				
Amundi Funds Equity Brazil - AU (D)	96.34	128.32	86.59	113.98								
Amundi Funds Equity Brazil - A2U (C)												
Amundi Funds Equity Brazil - A2U (D)												
Amundi Funds Equity Brazil - FU (C)												
Amundi Funds Equity Brazil - IU (C)	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)	96.38	129.31	86.60	112.04								
Amundi Funds Equity Brazil - RU (C)												
Amundi Funds Equity Brazil - SU (C)	99.03	132.68	69.79	117.38	38.08	106.64	89.56	117.12				
Amundi Funds Equity Emerging Focus - AE (C)	89.78	100.00										
Amundi Funds Equity Emerging Focus - AE (D)	89.74	100.00										
Amundi Funds Equity Emerging Focus - AHE (C)	96.48	100.85										
Amundi Funds Equity Emerging Focus - AU (C)	78.76	102.96	58.17	88.32	35.77	87.49	83.03	105.23				
Amundi Funds Equity Emerging Focus - AU (D)	113.75	148.71	97.17	127.57	58.77	99.80						
Amundi Funds Equity Emerging Focus - A2U (C)												
Amundi Funds Equity Emerging Focus - FU (C)												
Amundi Funds Equity Emerging Focus - IU (C)	792.05	1,041.24	587.46	890.22	360.49	879.64	833.09	1,052.62				
Amundi Funds Equity Emerging Focus - IU (D)												
Amundi Funds Equity Emerging Focus - I4 (C)												
Amundi Funds Equity Emerging Focus - MU (C)	84.19	110.89	62.18	94.69	38.00	92.71	92.52	105.46				
Amundi Funds Equity Emerging Focus - OFU (C)												
Amundi Funds Equity Emerging Focus - OU (C)												
Amundi Funds Equity Emerging Focus - RHG (C)												
Amundi Funds Equity Emerging Focus - SE (C)	93.46	109.11										
Amundi Funds Equity Emerging Focus - SU (C)	77.91	101.52	57.77	87.45	35.63	87.25	82.91	105.21				
Amundi Funds Equity Emerging Focus - XU (C)	928.97	1,045.54										
Amundi Funds Equity Emerging World - AE (C)	100.88	102.15										
Amundi Funds Equity Emerging World - AE (D)												
Amundi Funds Equity Emerging World - AHK (C)												
Amundi Funds Equity Emerging World - AU (C)	85.33	112.66	66.47	98.48	41.36	97.31	92.50	111.60				
Amundi Funds Equity Emerging World - AU (D)	100.00	111.59										
Amundi Funds Equity Emerging World - A2U (C)												
Amundi Funds Equity Emerging World - FU (C)	99.79	102.58										
Amundi Funds Equity Emerging World - IE (C)												
Amundi Funds Equity Emerging World - IU (C)	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)												
Amundi Funds Equity Emerging World - I8 (C)	973.85	1,076.61										
Amundi Funds Equity Emerging World - IE (C)												
Amundi Funds Equity Emerging World - MU (C)	96.08	127.09	89.93	110.67								
Amundi Funds Equity Emerging World - OE (C)												
Amundi Funds Equity Emerging World - OU (C)	998.37	1,026.48										
Amundi Funds Equity Emerging World - O1 (C)												
Amundi Funds Equity Emerging World - RU (C)												
Amundi Funds Equity Emerging World - RU (D)												
Amundi Funds Equity Emerging World - SU (C)	84.55	111.29	66.10	97.65	41.24	97.17	92.49	111.52	66.10	97.65	41.24	97.17
Amundi Funds Equity Greater China - AE (C)	85.39	103.33										
Amundi Funds Equity Greater China - AE (D)	85.42	103.37										
Amundi Funds Equity Greater China - AU (C)	444.42	579.60	387.91	506.23	201.16	452.63	416.35	739.34	254.03	466.09	194.41	285.27
Amundi Funds Equity Greater China - AU (D)	444.37	579.53	387.86	506.13	201.13	452.57	416.33	739.28	254.03	466.06	194.42	285.27
Amundi Funds Equity Greater China - A2U (C)												
Amundi Funds Equity Greater China - A2U (D)												
Amundi Funds Equity Greater China - FU (C)	101.04	102.51										
Amundi Funds Equity Greater China - IU (C)	463.55	602.81	401.22	524.86	215.47	483.90	442.06	786.18	267.55	494.29	203.20	300.03
Amundi Funds Equity Greater China - I2 (D)	114.33	148.54	101.27	131.19	53.67	121.29	112.44	199.52	95.05	126.13		
Amundi Funds Equity Greater China - I4 (C)	283.79	371.75	244.60	321.19	125.68	281.85	256.16	456.08	154.12	286.19	116.39	172.64
Amundi Funds Equity Greater China - I9 (C)	88.90	116.51	76.51	100.54	39.27	88.03	85.79	100.00				
Amundi Funds Equity Greater China - MU (C)	84.14	109.13	73.17	95.36	39.33	88.32	85.11	108.23				
Amundi Funds Equity Greater China - RU (C)												
Amundi Funds Equity Greater China - SU (C)	23.24	30.27	20.37	26.53	10.59	23.86	22.03	39.08	13.50	24.68	10.37	15.17
Amundi Funds Equity Greater China - XU (C)	1,051.31	1,363.79	921.73	1,189.39	495.33	1,110.99	1,010.19	1,798.41	973.88	1,128.68		
Amundi Funds Equity India - AE (C)	76.26	100.00										
Amundi Funds Equity India - AE (D)	76.27	100.00										
Amundi Funds Equity India - AU (C)	148.20	194.06	110.36	165.53	62.38	154.38	132.39	249.27	91.40	159.81	84.29	122.60
Amundi Funds Equity India - AU (D)	122.77	160.74	91.38	137.07	51.66	127.84	109.63	206.42	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)	1,533.00	2,003.22	1,121.66	1,701.62	638.83	1,573.66	1,348.31	2,529.91	917.44	1,615.46	845.43	1,228.82
Amundi Funds Equity India - IU (D)												
Amundi Funds Equity India - I2 (D)	117.01	153.04	86.71	130.27	49.04	121.73	104.43	196.11	90.93	125.44		
Amundi Funds Equity India - I4 (C)	147.87	192.98	107.89	163.38	60.71	149.15	127.71	239.00	85.97	152.17	79.18	115.03
Amundi Funds Equity India - I9 (C)	93.61	122.11	68.14	103.30	38.32	94.07	80.53	100.00				
Amundi Funds Equity India - MU (C)	75.05	98.07	55.20	83.32	31.11	76.64	65.66	100.00				
Amundi Funds Equity India - OU (C)												
Amundi Funds Equity India - SU (C)	145.05	190.14	108.69	162.55	61.52	152.61	130.93	247.01	91.04	158.67	84.02	122.30
Amundi Funds Equity India - XU (C)	769.51	1,004.28	987.64	1,004.46								

Accounting year ending as at:	31/12/16	31/12/16	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13	30/06/12	30/06/12
	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 India Infrastructure - AU (C)	56.47	68.17	50.27	69.78	57.83	71.77	29.49	59.85	37.35	49.91	38.24	65.91
Amundi Funds Equity India Infrastructure - AU (D)	93.39	112.41	82.98	115.20	95.43	118.50	48.67	98.79	61.64	82.36	63.10	108.77
Amundi Funds Equity India Infrastructure - A2U (C)	59.80	72.46	53.22	74.07	59.76	75.67	36.81	61.99	37.34	47.13		
Amundi Funds Equity India Infrastructure - FU (C)	81.77	99.26	73.45	102.72	85.86	106.18	44.21	89.22	56.12	75.13	58.33	101.71
Amundi Funds Equity India Infrastructure - IU (C)	1,206.03	1,460.41	1,068.51	1,477.62	1,214.99	1,514.85	620.27	1,255.68	398.38	1,041.08	386.67	662.52
Amundi Funds Equity India Infrastructure - I4 (C)	88.03	106.47	77.47	106.88	84.98	108.47	41.33	87.87	52.22	69.33	52.67	89.74
Amundi Funds Equity India Infrastructure - MU (C)							54.94	77.42	69.46	91.78	70.40	120.40
Amundi Funds Equity India Infrastructure - SU (C)	55.20	66.92	49.22	68.47	56.88	70.52	28.82	58.94	36.52	48.62	37.56	64.95
Amundi Funds Equity India Select - AE (C)	161.54	182.25	130.91	176.00	118.35	184.59	76.34	124.43	93.25	113.75	95.32	100.79
Amundi Funds Equity India Select - AU (C)	144.95	172.15	124.27	163.02	136.67	166.15	86.80	143.52	103.52	126.22	100.08	107.86
Amundi Funds Equity India Select - AU (D)	123.57	146.75	105.93	138.99	117.14	142.40	74.39	122.99	88.72	108.14	86.04	92.72
Amundi Funds Equity India Select - FU (C)	98.92	117.95	85.68	113.14	96.15	115.96	61.88	101.19	73.98	90.74	72.59	78.15
Amundi Funds Equity India Select - IU (C)	1,606.75	1,902.99	1,367.59	1,787.08	1,484.72	1,814.45	934.47	1,556.86	1,112.75	1,350.88	1,064.45	1,148.03
Amundi Funds Equity India Select - IU (D)	1,369.12	1,621.80	1,166.12	1,522.89	1,265.79	1,546.68	796.49	1,326.89	948.37	1,151.72	911.34	983.01
Amundi Funds Equity India Select - I6 (C)	157.25	186.19	132.85	173.19	143.28	175.21	90.10	150.20	107.27	130.21	102.70	110.61
Amundi Funds Equity India Select - MU (C)	156.39	185.21	133.15	173.93	145.22	177.77	90.65	152.09	107.80	130.48	102.57	110.63
Amundi Funds Equity Korea - AE (C)									76.07	84.96	69.84	102.10
Amundi Funds Equity Korea - AU (C)	16.35	18.74	15.10	18.91	17.98	22.47	17.47	21.95	16.82	20.56	17.23	26.89
Amundi Funds Equity Korea - AU (D)	16.35	18.74	15.12	18.93	18.00	22.49	17.48	21.98	16.83	20.57	17.25	26.94
Amundi Funds Equity Korea - FU (C)	59.35	68.23	55.76	69.98	66.83	84.13	66.48	82.38	64.05	78.78	67.18	103.59
Amundi Funds Equity Korea - IU (C)	2,147.88	2,456.35	1,961.46	2,453.42	2,324.35	2,894.09	2,229.59	2,824.03	2,146.27	2,611.51	2,165.82	3,374.20
Amundi Funds Equity Korea - I2 (D)	65.74	75.35	61.22	76.76	73.03	91.62	71.74	89.61	69.19	84.79	72.28	113.15
Amundi Funds Equity Korea - I4 (C)			113.39	141.71	133.90	166.39	127.39	162.22	122.60	148.79	122.55	190.88
Amundi Funds Equity Korea - MU (C)									72.82	84.27	70.92	110.49
Amundi Funds Equity Korea - SU (C)	15.14	17.36	14.04	17.60	16.76	20.98	16.38	20.51	15.79	19.32	16.27	25.43
Amundi Funds Equity Korea - XU (C)							968.29	1,204.96	931.94	1,131.29	932.38	1,450.73
Amundi Funds Equity Latin America - AE (C)	57.40	70.36	44.87	69.84	61.79	88.05	62.38	78.30	69.22	91.64	71.37	97.14
Amundi Funds Equity Latin America - AE (D)	55.50	67.80	43.39	67.53	59.75	85.89	60.85	76.39	67.92	89.92	70.98	96.60
Amundi Funds Equity Latin America - AU (C)	346.56	417.16	266.45	422.90	396.81	630.77	473.69	581.38	494.28	650.78	516.78	746.66
Amundi Funds Equity Latin America - AU (D)	304.89	365.70	234.41	372.05	349.10	560.17	420.68	516.32	441.52	581.32	467.66	678.43
Amundi Funds Equity Latin America - A2U (C)	345.32	415.48	266.11	422.06	396.21	630.30	473.65	578.53	494.24	648.68		
Amundi Funds Equity Latin America - A2U (D)	303.98	364.96	234.26	371.54	348.78	559.55	420.48	513.59	441.48	579.45		
Amundi Funds Equity Latin America - FU (C)	45.64	54.71	35.33	56.50	53.24	85.25	64.45	79.54	67.93	89.88	72.81	105.57
Amundi Funds Equity Latin America - IU (C)	3,601.20	4,347.01	2,761.19	4,352.85	4,069.98	6,437.20	4,815.57	5,899.97	4,991.12	6,546.65	5,134.18	7,400.65
Amundi Funds Equity Latin America - IU (D)	1,049.39	1,265.14	978.60	1,082.06								
Amundi Funds Equity Latin America - I4 (C)	915.24	1,085.25										
Amundi Funds Equity Latin America - I11 (C)			435.32	685.11	640.44	1,011.49						
Amundi Funds Equity Latin America - MU (C)	58.02	70.03	44.48	70.12	65.61	103.67	77.56	95.00	80.38	105.54	82.84	119.41
Amundi Funds Equity Latin America - O1 (C)					865.18	950.05	713.74	878.07	734.96	960.02	741.97	1,025.29
Amundi Funds Equity Latin America - RU (C)	68.17	82.25	52.21	82.51	77.23	122.02	91.44	112.00				
Amundi Funds Equity Latin America - RU (D)	65.58	78.30	50.32	80.34	75.20	120.22	90.13	110.26				
Amundi Funds Equity Latin America - SE (C)	57.78	70.74	45.26	70.59	62.59	89.29	63.38	79.51	70.46	93.25	73.34	99.64
Amundi Funds Equity Latin America - SU (C)	330.48	397.33	254.59	404.94	380.42	605.98	455.94	560.45	476.44	628.28	502.77	727.14
Amundi Funds Equity Latin America - XU (C)	1,041.93	1,259.31	831.95	1,154.00	1,077.88	1,697.52	1,266.89	1,555.32	1,311.49	1,717.46	1,338.85	1,927.70
Amundi Funds Equity MENA - AE (C)	150.17	181.02	142.27	219.48	160.02	222.81	136.58	180.88	115.17	139.43	92.44	125.21
Amundi Funds Equity MENA - AE (D)	84.50	101.85	80.70	124.64	90.86	126.47	95.12	102.63				
Amundi Funds Equity MENA - AHE (C)	114.24	128.15	105.79	164.36	137.90	185.25	123.98	168.83	100.50	125.49	91.31	113.41
Amundi Funds Equity MENA - AU (C)	117.08	131.66	107.34	166.42	139.28	187.26	124.93	170.74	100.76	126.40	91.28	113.60
Amundi Funds Equity MENA - AU (D)	116.68	131.20	106.98	165.98	138.89	186.72	124.88	170.26	100.74	126.35	91.27	113.59
Amundi Funds Equity MENA - A2U (C)	118.44	133.14	108.71	168.50	141.02	188.19	144.75	171.28	110.73	126.34		
Amundi Funds Equity MENA - FHE (C)	106.60	119.29	99.65	155.80	131.41	177.04	120.12	161.89	99.68	121.76	91.49	112.87
Amundi Funds Equity MENA - FU (C)	109.19	122.45	101.10	157.79	132.93	179.25	121.48	163.99	100.41	123.15	91.55	113.56
Amundi Funds Equity MENA - IHE (C)	1,162.78	1,306.54	1,067.78	1,652.46	1,372.57	1,841.33	1,222.52	1,668.31	1,006.12	1,239.72	915.37	1,135.35
Amundi Funds Equity MENA - IU (C)	1,192.06	1,342.60	1,086.53	1,678.07	1,398.72	1,877.16	1,242.04	1,708.18	1,009.19	1,257.67	915.53	1,135.81
Amundi Funds Equity MENA - IU (D)	1,172.94	1,321.07	1,077.07	1,664.03	1,387.66	1,875.61	1,241.18	1,707.00	1,010.15	1,256.16	914.98	1,135.83
Amundi Funds Equity MENA - MHE (C)	80.34	90.23	73.91	114.46	95.59	128.28	100.02	116.55				
Amundi Funds Equity MENA - MU (C)	88.31	99.45	80.55	124.38	103.72	139.23	97.78	126.79				
Amundi Funds Equity MENA - OU (C)	1,353.17	1,526.98	1,224.76	1,879.57	1,554.47	2,064.39	1,338.54	1,868.10	1,060.62	1,352.46	987.69	1,189.93
Amundi Funds Equity MENA - RE (C)			98.67	152.50	110.83	154.60	98.44	124.63				
Amundi Funds Equity MENA - SHE (C)	109.83	123.07	102.00	158.68	133.25	179.04	120.25	163.35	99.22	121.86	90.95	112.02
Amundi Funds Equity MENA - SU (C)	113.84	127.92	104.67	162.54	136.26	183.39	122.99	167.39	100.77	124.56	92.02	113.74
Amundi Funds Equity Thailand - AU (C)	118.80	135.56	104.23	131.95	129.39	145.54	109.60	140.11	106.13	162.08	78.32	117.09
Amundi Funds Equity Thailand - AU (D)	111.33	127.58	98.10	125.16	122.73	139.32	104.91	134.68	102.48	155.80	75.63	113.06
Amundi Funds Equity Thailand - FU (C)	96.29	110.06	85.39	108.88	106.89	121.39	92.33	118.54	100.55	137.76		
Amundi Funds Equity Thailand - IU (C)	5,915.61	6,743.41	5,160.92	6,508.49	6,373.30	7,137.66	5,346.58	6,820.46	5,120.87	7,870.65	3,756.25	5,639.91
Amundi Funds Equity Thailand - MU (C)	161.35	183.44	139.71	177.47	173.98	194.64	145.94	186.17	141.78	214.07	104.00	156.16
Amundi Funds Equity Thailand - SU (C)	19.58	22.35	17.12	21.85	21.44	24.18	18.26	23.37	17.94	26.88	13.28	19.81
Amundi Funds Equity Thailand - XU (C)									1,657.55	2,557.34	1,210.92	1,823.50
Amundi Funds Equity Emerging Conservative - AHE (C)	77.54	88.18	68.64	91.09	85.74	101.94						
Amundi Funds Equity Emerging Conservative - AU (C)	91.71	103.54	80.05	106.26	99.87	118.40	97.48	113.17				
Amundi Funds Equity Emerging Conservative - FHE (C)	76.70	87.62	68.81	91.64	86.91	103.71						
Amundi Funds Equity Emerging Conservative - FU (C)	82.53	93.65	72.85	97.13	91.96	109.59	91.47	105.01				
Amundi Funds Equity Emerging Conservative - IHE (C)	792.71	898.12	696.50	919.53	860.51	994.47						
Amundi Funds Equity Emerging Conservative - IU (C)	924.83	1,040.50	802.29	1,056.87	988.07	1,168.39	956.78	1,114.82				
Amundi Funds Equity Emerging Conservative - I8 (C)	1,186.96	1,281.43	1,020.83	1,324.28	1,078.43	1,429.88	956.73	1,111.26				
Amundi Funds Equity Emerging Conservative - MHE (C)	78.68	89.17	69.41	91.84	86.02	99.44						
Amundi Funds Equity Emerging Conservative - OU (C)					1,139.07	1,197.59	975.58	1,140.75				
Amundi Funds Equity Emerging Conservative - SHE (C)	87											

Accounting year ending as at:	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07	30/06/06	30/06/06
	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 India Infrastructure - AU (C)	58.48	79.50	47.33	70.82	25.56	66.60	58.10	101.49				
Amundi Funds Equity India Infrastructure - AU (D)	96.51	131.20	92.13	116.88								
Amundi Funds Equity India Infrastructure - A2U (C)												
Amundi Funds Equity India Infrastructure - FU (C)												
Amundi Funds Equity India Infrastructure - IU (C)	585.31	793.88	469.17	704.38	258.06	669.67	583.70	1,015.73				
Amundi Funds Equity India Infrastructure - I4 (C)	79.12	107.20	62.75	94.79	33.73	87.25	76.00	106.79				
Amundi Funds Equity India Infrastructure - MU (C)	106.35	144.25	84.39	127.61								
Amundi Funds Equity India Infrastructure - SU (C)	57.74	78.57	47.03	70.16	25.43	66.42	57.97	101.45				
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 Korea - AE (C)	91.62	100.00										
Amundi Funds Equity Korea - AU (C)	17.36	27.43	12.96	20.25	8.70	22.15	21.17	31.95	16.19	25.44	12.70	19.90
Amundi Funds Equity Korea - AU (D)	17.36	27.47	12.96	20.25	8.70	22.16	21.16	31.94	16.19	25.43	12.70	19.90
Amundi Funds Equity Korea - FU (C)												
Amundi Funds Equity Korea - IU (C)	2,160.38	3,435.91	1,601.93	2,516.95	1,072.37	2,717.13	2,590.87	3,900.60	1,958.00	3,096.72	1,523.54	2,403.27
Amundi Funds Equity Korea - I2 (D)	73.69	115.49	55.81	86.32	37.69	97.45	93.14	140.63	78.66	112.00		
Amundi Funds Equity Korea - I4 (C)	121.40	193.97	89.54	141.30	59.82	151.01	143.77	216.02	107.66	171.14	91.74	132.01
Amundi Funds Equity Korea - MU (C)	70.74	112.51	52.44	82.42	35.10	88.93	88.93	101.82				
Amundi Funds Equity Korea - SU (C)	16.48	25.95	12.35	19.24	8.30	21.20	20.28	30.66	15.62	24.45	12.30	19.22
Amundi Funds Equity Korea - XU (C)	924.06	1,475.91	957.62	989.15								
Amundi Funds Equity Latin America - AE (C)	89.53	108.08										
Amundi Funds Equity Latin America - AE (D)	89.58	108.13										
Amundi Funds Equity Latin America - AU (C)	582.44	781.84	412.08	683.42	239.95	677.47	453.84	739.30	302.81	552.41	204.05	390.20
Amundi Funds Equity Latin America - AU (D)	532.04	710.40	383.02	624.29	223.03	635.28	427.41	693.25	288.35	520.23	196.15	371.56
Amundi Funds Equity Latin America - A2U (C)												
Amundi Funds Equity Latin America - A2U (D)												
Amundi Funds Equity Latin America - FU (C)	99.14	103.64										
Amundi Funds Equity Latin America - IU (C)	5,664.55	7,732.05	4,018.38	6,722.75	2,342.15	6,597.23	4,390.69	7,193.25	2,906.16	5,337.97	1,943.90	3,739.79
Amundi Funds Equity Latin America - IU (D)												
Amundi Funds Equity Latin America - I4 (C)												
Amundi Funds Equity Latin America - I11 (C)												
Amundi Funds Equity Latin America - MU (C)	90.77	124.76	64.94	108.35	37.82	106.51	79.70	116.13				
Amundi Funds Equity Latin America - O1 (C)												
Amundi Funds Equity Latin America - RU (C)												
Amundi Funds Equity Latin America - RU (D)												
Amundi Funds Equity Latin America - SE (C)	92.15	111.38										
Amundi Funds Equity Latin America - SU (C)	569.51	762.13	404.52	668.83	236.21	667.78	448.88	729.05	300.80	546.73	203.56	387.90
Amundi Funds Equity Latin America - XU (C)	1,491.13	2,010.27	1,056.51	1,745.93	613.66	1,725.72	1,143.53	1,880.56	984.80	1,389.13		
Amundi Funds Equity MENA - AE (C)	52.17	101.45										
Amundi Funds Equity MENA - AE (D)												
Amundi Funds Equity MENA - AHE (C)	45.60	101.29										
Amundi Funds Equity MENA - AU (C)	46.67	101.34										
Amundi Funds Equity MENA - AU (D)	42.82	101.33										
Amundi Funds Equity MENA - A2U (C)												
Amundi Funds Equity MENA - FHE (C)	54.86	101.29										
Amundi Funds Equity MENA - FU (C)	55.51	101.41										
Amundi Funds Equity MENA - IHE (C)	469.25	1,013.03										
Amundi Funds Equity MENA - IU (C)	485.26	1,014.46										
Amundi Funds Equity MENA - IU (D)	440.81	1,013.55										
Amundi Funds Equity MENA - MHE (C)												
Amundi Funds Equity MENA - MU (C)												
Amundi Funds Equity MENA - OU (C)												
Amundi Funds Equity MENA - RE (C)												
Amundi Funds Equity MENA - SHE (C)												
Amundi Funds Equity MENA - SU (C)												
Amundi Funds Equity Thailand - AU (C)	66.68	103.79	41.24	68.52	29.83	64.78	59.10	77.71	44.83	62.64	39.11	59.79
Amundi Funds Equity Thailand - AU (D)	64.74	100.22	40.57	66.53	29.35	64.21	58.55	76.98	44.40	62.06	39.10	59.21
Amundi Funds Equity Thailand - FU (C)												
Amundi Funds Equity Thailand - IU (C)	3,168.04	4,961.20	1,945.33	3,249.84	1,400.77	3,032.78	2,748.98	3,635.09	2,076.21	2,910.85	1,791.24	2,755.24
Amundi Funds Equity Thailand - MU (C)	87.71	137.36	53.84	89.98	38.76	83.92	81.55	100.59				
Amundi Funds Equity Thailand - SU (C)	11.37	17.63	7.06	11.69	5.11	11.13	10.19	13.36	7.75	10.81	6.80	10.36
Amundi Funds Equity Thailand - XU (C)	1,014.15	1,595.81	1,000.00	1,024.74	652.95	1,373.44	1,239.50	1,645.30	1,027.54	1,311.63		
Amundi Funds Equity Emerging Conservative - AHE (C)												
Amundi Funds Equity Emerging Conservative - AU (C)												
Amundi Funds Equity Emerging Conservative - FHE (C)												
Amundi Funds Equity Emerging Conservative - FU (C)												
Amundi Funds Equity Emerging Conservative - IHE (C)												
Amundi Funds Equity Emerging Conservative - IU (C)												
Amundi Funds Equity Emerging Conservative - I8 (C)												
Amundi Funds Equity Emerging Conservative - MHE (C)												
Amundi Funds Equity Emerging Conservative - OU (C)												
Amundi Funds Equity Emerging Conservative - SHE (C)												
Amundi Funds Equity Emerging Conservative - SU (C)												

Accounting year ending as at:	31/12/16	31/12/16	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13	30/06/12	30/06/12
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 Euro Risk Parity - AE (C)	97.61	105.62										
Amundi Funds Equity Euro Risk Parity - IE (C)	75,563.49	86,724.19	69,916.80	84,413.25								
Amundi Funds Equity Euro Risk Parity - IE (D)	957.98	1,037.76										
Amundi Funds Equity Euro Risk Parity - XE (C)	52,261.31	59,551.53	48,120.77	57,933.66								
Amundi Funds Equity Europe Conservative - AE (C)	131.78	144.52	123.23	154.51	111.29	154.03	103.73	122.68	99.60	110.22		
Amundi Funds Equity Europe Conservative - AE (D)	120.35	131.28	112.53	141.12	101.62	140.68	97.63	113.47				
Amundi Funds Equity Europe Conservative - FE (C)	126.40	137.60	118.72	149.84	108.65	149.82	103.12	120.31	99.37	109.77		
Amundi Funds Equity Europe Conservative - IE (C)	2,141.60	2,358.16	1,996.57	2,492.79	1,782.83	2,479.99	1,642.38	1,959.34	1,449.50	1,742.41	1,369.22	1,455.38
Amundi Funds Equity Europe Conservative - IE (D)	999.09	1,072.60										
Amundi Funds Equity Europe Conservative - I4 (C)	964.82	1,058.73	899.82	1,095.01								
Amundi Funds Equity Europe Conservative - I11 (C)	999.88	1,097.74	932.14	1,144.44	1,003.17	1,135.33						
Amundi Funds Equity Europe Conservative - ME (C)	166.30	182.90	155.05	193.59	138.60	192.61	128.33	152.80	113.47	135.98	107.17	113.92
Amundi Funds Equity Europe Conservative - OE (C)			881.13	1,036.98			993.20	1,056.88	957.34	1,007.62		
Amundi Funds Equity Europe Conservative - SE (C)	133.91	146.46	125.38	157.50	113.69	157.15	106.51	125.61	97.55	113.36		
Amundi Funds Equity Europe Conservative - XE (D)	967.16	1,055.26	901.64	1,097.02								
Amundi Funds Equity Global Conservative - AE (C)	130.58	147.19	116.38	138.82	103.38	141.85	96.06	106.18				
Amundi Funds Equity Global Conservative - AE (D)	97.86	110.31	87.23	104.02	97.61	106.42						
Amundi Funds Equity Global Conservative - AU (C)	133.15	141.06	120.39	138.27	121.69	138.87	114.92	132.49	98.87	119.07		
Amundi Funds Equity Global Conservative - AU (D)	113.52	120.26	102.61	117.86	103.65	118.00	97.99	113.05				
Amundi Funds Equity Global Conservative - FU (C)	108.49	115.31	99.00	114.34	101.50	115.07	97.38	111.01	95.12	101.48		
Amundi Funds Equity Global Conservative - IE (C)	1,531.40	1,728.32	1,356.32	1,610.71	1,192.11	1,646.42	1,073.73	1,222.90	949.68	1,148.00		
Amundi Funds Equity Global Conservative - IHE (C)	981.63	1,037.48										
Amundi Funds Equity Global Conservative - IU (C)	1,106.65	1,169.75	993.65	1,141.60	992.32	1,137.96	973.88	1,077.12				
Amundi Funds Equity Global Conservative - OU (C)	1,379.81	1,459.23	1,230.25	1,417.00	1,211.79	1,393.46	1,124.18	1,313.22	985.88	1,161.60		
Amundi Funds Equity Global Conservative - RHE (C)	107.51	114.18	97.78	111.97	98.32	112.28	96.49	106.85				
Amundi Funds Equity Global Conservative - SU (C)	131.16	139.08	118.88	136.64	120.24	136.93	114.06	131.09	98.86	118.39		
Amundi Funds Convertible Credit - AE (C)	98.57	101.38	96.70	105.83	95.56	106.72						
Amundi Funds Convertible Credit - IE (C)	1,700.79	1,753.19	1,664.28	1,814.83	1,632.05	1,828.44						
Amundi Funds Convertible Europe - AE (C)	114.70	119.88	113.08	129.36	112.38	131.16	106.45	121.38	99.21	109.84	90.34	101.46
Amundi Funds Convertible Europe - AE (D)	108.74	113.64	107.19	122.64	106.53	124.29	102.23	116.00	98.17	105.48		
Amundi Funds Convertible Europe - AHU (C)	89.79	94.60	88.10	100.96								
Amundi Funds Convertible Europe - FE (C)	111.44	116.13	110.13	126.42	110.30	128.45	105.26	119.34	98.59	108.60	90.15	101.43
Amundi Funds Convertible Europe - IE (C)	1,195.14	1,254.18	1,174.34	1,337.21	1,154.03	1,354.16	1,083.06	1,243.33	999.71	1,115.57	905.73	1,017.51
Amundi Funds Convertible Europe - IE (D)	1,106.40	1,158.44	1,087.15	1,247.71	1,076.95	1,262.68	1,028.52	1,179.84	1,003.62	1,061.14		
Amundi Funds Convertible Europe - I4 (C)	916.63	1,000.41	923.56	1,005.48								
Amundi Funds Convertible Europe - ME (C)	119.30	125.16	117.24	133.54	115.28	135.25	108.28	124.23	100.00	111.54	90.59	101.80
Amundi Funds Convertible Europe - OE (C)	1,012.38	1,065.22	992.58	1,126.74	968.31	1,139.64	980.45	1,040.39				
Amundi Funds Convertible Europe - RE (C)	96.43	101.10	94.83	108.09	93.42	109.52	98.94	100.71				
Amundi Funds Convertible Europe - RE (D)	97.54	102.23	95.91	109.88	94.97	111.33						
Amundi Funds Convertible Europe - SE (C)	112.04	116.98	110.54	126.61	110.13	128.53	104.61	119.04	97.66	107.96	89.06	99.69
Amundi Funds Convertible Global - AE (C)	12.27	12.83	12.04	13.44	11.91	13.46	11.22	12.57	10.13	11.62	9.70	10.86
Amundi Funds Convertible Global - AE (D)	11.86	12.41	11.64	13.00	11.52	13.02	10.85	12.16	9.84	11.24	9.42	10.58
Amundi Funds Convertible Global - A2E (C)					12.30	12.67	12.10	12.57	10.85	11.62		
Amundi Funds Convertible Global - FE (C)	111.39	116.15	109.56	122.51	109.21	123.04	103.71	115.49	94.76	107.43	90.68	100.57
Amundi Funds Convertible Global - IE (C)	1,513.71	1,589.27	1,480.23	1,649.23	1,458.14	1,649.13	1,359.21	1,534.01	1,218.82	1,406.79	1,160.23	1,295.98
Amundi Funds Convertible Global - IE (D)	1,010.22	1,060.65	987.87	1,100.67	969.79	1,100.63	979.03	1,020.25				
Amundi Funds Convertible Global - IHU (C)					1,035.59	1,098.63	986.31	1,089.06				
Amundi Funds Convertible Global - ME (C)									102.86	107.96	97.92	109.39
Amundi Funds Convertible Global - OE (C)	993.11	1,014.46					980.18	1,010.96				
Amundi Funds Convertible Global - RE (C)	102.54	107.56	100.35	111.86	98.54	111.97	99.39	103.58				
Amundi Funds Convertible Global - SE (C)	13.05	13.63	12.81	14.31	12.70	14.34	12.00	13.41	10.86	12.42	10.42	11.67
Amundi Funds Bond Euro Aggregate - AE (C)	130.77	135.29	127.95	133.67	124.80	137.85	112.49	125.93	103.98	116.69	97.95	105.44
Amundi Funds Bond Euro Aggregate - AE (D)	119.52	125.00	118.49	123.51	118.19	129.32	108.70	120.40	103.99	114.04	97.96	105.44
Amundi Funds Bond Euro Aggregate - A2E (C)	97.06	100.03										
Amundi Funds Bond Euro Aggregate - FE (C)	128.30	132.84	126.21	131.65	123.48	136.16	111.57	124.62	103.56	115.96	97.79	105.04
Amundi Funds Bond Euro Aggregate - IE (C)	1,345.38	1,390.32	1,305.92	1,368.55	1,265.89	1,404.09	1,136.61	1,277.12	1,046.08	1,177.14	981.37	1,060.29
Amundi Funds Bond Euro Aggregate - IE (D)			1,001.78	1,036.60	987.22	1,082.57						
Amundi Funds Bond Euro Aggregate - I2 (D)	925.81	978.33	951.34	1,020.22	995.98	1,095.72	972.88	1,044.87	971.96	1,032.38	953.12	1,009.30
Amundi Funds Bond Euro Aggregate - ME (C)	133.71	138.20	129.96	136.07	126.07	139.70	113.32	127.19	104.50	117.32	98.16	105.93
Amundi Funds Bond Euro Aggregate - OE (C)	1,168.52	1,206.48	1,127.30	1,186.29	1,086.72	1,214.38	996.91	1,096.89	1,050.89	1,165.83	983.88	1,064.84
Amundi Funds Bond Euro Aggregate - RE (C)	102.44	105.91	99.80	104.31	99.48	107.10						
Amundi Funds Bond Euro Aggregate - SE (C)	129.47	134.00	127.03	132.60	124.08	136.91	112.02	125.22	103.77	116.25	97.87	105.24
Amundi Funds Bond Euro Corporate - AE (C)	18.96	19.57	18.05	19.01	18.26	19.28	16.93	18.29	15.96	17.42	14.73	16.07
Amundi Funds Bond Euro Corporate - AE (D)	11.36	11.90	10.97	11.71	11.47	12.08	10.95	11.70	10.72	11.39	9.90	10.81
Amundi Funds Bond Euro Corporate - AHK (C)	2,560.09	2,647.01	2,446.93	2,573.18	2,500.23	2,637.99	2,497.42	2,520.28				
Amundi Funds Bond Euro Corporate - A2E (C)					102.64	105.58	100.00	102.85	16.79	17.42		
Amundi Funds Bond Euro Corporate - FE (C)	120.45	124.44	115.05	120.96	116.94	123.40	108.94	117.36	103.07	112.12	95.35	103.88
Amundi Funds Bond Euro Corporate - IE (C)	1,963.67	2,023.81	1,855.84	1,962.47	1,864.62	1,976.04	1,719.69	1,867.17	1,611.00	1,767.29	1,481.73	1,621.38
Amundi Funds Bond Euro Corporate - IE (D)	1,266.72	1,331.32	1,220.82	1,292.03	1,265.00	1,329.73	1,203.22	1,290.94	1,184.34	1,255.59	1,088.82	1,194.44
Amundi Funds Bond Euro Corporate - I2 (D)	72.71	76.85	73.81	79.74	78.66	84.65	82.10	84.26	82.77	87.10	80.77	87.34
Amundi Funds Bond Euro Corporate - I11 (C)	1,107.90	1,140.88	1,044.14	1,105.60	1,046.42	1,112.64	1,000.69	1,048.24				
Amundi Funds Bond Euro Corporate - ME (C)	151.64	156.36	143.52	151.66	144.44	152.95	133.36	144.64	125.06	137.07	115.09	125.88
Amundi Funds Bond Euro Corporate - OE (C)	1,303.49	1,341.99	1,225.39	1,299.88	1,224.15	1,304.20	1,122.10	1,226.15	1,046.40	1,152.39	959.46	1,052.46
Amundi Funds Bond Euro Corporate - OE (D)	1,023.58	1,079.08	985.33	1,045.21	997.93	999.02						
Amundi Funds Bond Euro Corporate - RE (C)	107.75	111.11	102.12	107.81	102.82	108.81	99.64	102.97				
Amundi Funds Bond Euro Corporate - RE (D)	107.29	112.57	103.46	109.30	107.05	112.58	100.24	108.57				
Amundi Funds Bond Euro Corporate - SE (C)	18.38	18.98	17.52	18.44	17.78	18.76	16.51	17.82	15.59	16.98	14.40	15.70
Amundi Funds Bond Euro Corporate - XE (C)	1,042.98	1,073.69	988.40	1,042.13								

Accounting year ending as at:	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07	30/06/06	30/06/06
	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 Euro Risk Parity - AE (C)												
Amundi Funds Equity Euro Risk Parity - IE (C)												
Amundi Funds Equity Euro Risk Parity - IE (D)												
Amundi Funds Equity Euro Risk Parity - XE (C)												
Amundi Funds Equity Europe Conservative - AE (C)												
Amundi Funds Equity Europe Conservative - AE (D)												
Amundi Funds Equity Europe Conservative - FE (C)												
Amundi Funds Equity Europe Conservative - IE (C)												
Amundi Funds Equity Europe Conservative - IE (D)												
Amundi Funds Equity Europe Conservative - I4 (C)												
Amundi Funds Equity Europe Conservative - I11 (C)												
Amundi Funds Equity Europe Conservative - ME (C)												
Amundi Funds Equity Europe Conservative - OE (C)												
Amundi Funds Equity Europe Conservative - SE (C)												
Amundi Funds Equity Europe Conservative - XE (D)												
Amundi Funds Equity Global Conservative - AE (C)												
Amundi Funds Equity Global Conservative - AE (D)												
Amundi Funds Equity Global Conservative - AU (C)												
Amundi Funds Equity Global Conservative - AU (D)												
Amundi Funds Equity Global Conservative - FU (C)												
Amundi Funds Equity Global Conservative - IE (C)												
Amundi Funds Equity Global Conservative - IHE (C)												
Amundi Funds Equity Global Conservative - IU (C)												
Amundi Funds Equity Global Conservative - OU (C)												
Amundi Funds Equity Global Conservative - RHE (C)												
Amundi Funds Equity Global Conservative - SU (C)												
Amundi Funds Convertible Credit - AE (C)												
Amundi Funds Convertible Credit - IE (C)												
Amundi Funds Convertible Europe - AE (C)	99.85	120.44										
Amundi Funds Convertible Europe - AE (D)												
Amundi Funds Convertible Europe - AHU (C)												
Amundi Funds Convertible Europe - FE (C)	99.84	137.93										
Amundi Funds Convertible Europe - IE (C)	998.29	1,215.23										
Amundi Funds Convertible Europe - IE (D)												
Amundi Funds Convertible Europe - I4 (C)												
Amundi Funds Convertible Europe - ME (C)	99.86	122.22										
Amundi Funds Convertible Europe - OE (C)												
Amundi Funds Convertible Europe - RE (C)												
Amundi Funds Convertible Europe - RE (D)												
Amundi Funds Convertible Europe - SE (C)												
Amundi Funds Convertible Global - AE (C)	9.99	11.01	9.26	10.70	8.11	10.22	10.07	12.21	10.24	12.12	9.32	10.71
Amundi Funds Convertible Global - AE (D)	9.77	10.73	9.13	10.47	7.99	10.13	9.98	12.15	10.21	12.06	9.30	10.68
Amundi Funds Convertible Global - A2E (C)												
Amundi Funds Convertible Global - FE (C)												
Amundi Funds Convertible Global - IE (C)	1,182.20	1,310.75	1,088.10	1,263.93	947.85	1,192.78	1,173.49	1,412.51	1,176.60	1,401.97	1,062.48	1,229.39
Amundi Funds Convertible Global - IE (D)												
Amundi Funds Convertible Global - IHU (C)												
Amundi Funds Convertible Global - ME (C)	99.83	110.67	91.87	106.71	79.90	100.54						
Amundi Funds Convertible Global - OE (C)												
Amundi Funds Convertible Global - RE (C)												
Amundi Funds Convertible Global - SE (C)	10.75	11.84	9.99	11.53	8.76	11.04	10.88	13.22	11.11	13.13	10.13	11.63
Amundi Funds Bond Euro Aggregate - AE (C)	99.70	122.27										
Amundi Funds Bond Euro Aggregate - AE (D)	99.70	100.07										
Amundi Funds Bond Euro Aggregate - A2E (C)												
Amundi Funds Bond Euro Aggregate - FE (C)	99.69	119.79										
Amundi Funds Bond Euro Aggregate - IE (C)	997.07	1,252.33										
Amundi Funds Bond Euro Aggregate - IE (D)												
Amundi Funds Bond Euro Aggregate - I2 (D)	997.09	1,000.73										
Amundi Funds Bond Euro Aggregate - ME (C)	99.70	100.07										
Amundi Funds Bond Euro Aggregate - OE (C)	119.88	1,000.75										
Amundi Funds Bond Euro Aggregate - RE (C)												
Amundi Funds Bond Euro Aggregate - SE (C)	99.69	100.07										
Amundi Funds Bond Euro Corporate - AE (C)	14.86	15.68	13.01	15.42	11.09	12.99	12.66	13.43	13.11	13.53	13.10	13.64
Amundi Funds Bond Euro Corporate - AE (D)	10.40	11.21	9.76	11.13	8.32	10.13	9.92	10.80	10.73	11.27	11.00	11.79
Amundi Funds Bond Euro Corporate - AHK (C)												
Amundi Funds Bond Euro Corporate - A2E (C)												
Amundi Funds Bond Euro Corporate - FE (C)	99.53	100.18										
Amundi Funds Bond Euro Corporate - IE (C)	1,486.65	1,565.77	1,301.69	1,532.73	1,111.18	1,300.00	1,263.65	1,337.10	1,294.99	1,341.10	1,293.93	1,342.89
Amundi Funds Bond Euro Corporate - IE (D)	1,144.34	1,227.98	1,033.49	1,212.47								
Amundi Funds Bond Euro Corporate - I2 (D)	86.49	92.29	83.29	93.70	72.37	87.99	87.15	97.07	96.58	102.41	101.23	109.71
Amundi Funds Bond Euro Corporate - I11 (C)												
Amundi Funds Bond Euro Corporate - ME (C)	115.28	121.74	101.14	119.20	83.91	101.01	95.43	100.10				
Amundi Funds Bond Euro Corporate - OE (C)	995.59	1,001.88										
Amundi Funds Bond Euro Corporate - OE (D)												
Amundi Funds Bond Euro Corporate - RE (C)												
Amundi Funds Bond Euro Corporate - RE (D)												
Amundi Funds Bond Euro Corporate - SE (C)	14.57	15.36	12.78	15.13	10.91	12.76	12.47	13.23		13.36	12.95	13.50
Amundi Funds Bond Euro Corporate - XE (C)												

Accounting year ending as at:	31/12/16	31/12/16	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13	30/06/12	30/06/12
	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 Corporate Short Term - AE (C)	98.56	99.77	96.53	98.84	98.20	100.66						
Amundi Funds Bond Euro Corporate Short Term - FE (C)	97.93	99.06	95.98	98.46	97.87	100.53						
Amundi Funds Bond Euro Corporate Short Term - IE (C)	995.77	1,010.07	972.11	996.74	985.69	1,008.36						
Amundi Funds Bond Euro Corporate Short Term - IE (D)	997.40	1,005.16										
Amundi Funds Bond Euro Corporate Short Term - OE (C)	1,002.40	1,017.63	976.01	1,003.11	988.75	1,010.88						
Amundi Funds Bond Euro Corporate Short Term - OR (C)	30,150.66	30,608.25	29,356.38	30,171.57	29,739.89	30,405.36						
Amundi Funds Bond Euro Corporate Short Term - SE (C)	98.40	99.58	96.37	98.69	98.06	100.62						
Amundi Funds Bond Euro Government - AE (C)	130.09	136.45	123.95	134.88	120.12	135.06	108.45	120.62	101.63	112.73	95.34	103.50
Amundi Funds Bond Euro Government - AE (D)	113.54	121.11	112.89	119.72	112.10	123.06	102.18	112.56	98.90	107.59	92.76	100.72
Amundi Funds Bond Euro Government - FE (C)	130.24	136.77	124.80	135.26	121.40	136.21	109.72	121.92	103.31	114.20	102.14	105.24
Amundi Funds Bond Euro Government - IE (C)	1,370.40	1,434.60	1,294.23	1,417.05	1,246.78	1,406.54	1,121.15	1,251.67	1,044.04	1,163.09	1,030.25	1,062.78
Amundi Funds Bond Euro Government - IE (D)	960.12	1,004.56			1,001.10	1,002.25						
Amundi Funds Bond Euro Government - ME (C)	136.67	143.09	129.17	141.35	124.45	140.36	111.95	124.94	104.35	116.15	102.98	106.23
Amundi Funds Bond Euro Government - OE (C)	1,409.13	1,473.35	1,323.18	1,454.64	1,268.61	1,440.53	1,132.54	1,273.42	1,048.31	1,173.01	965.15	1,066.83
Amundi Funds Bond Euro Government - OFE (C)	1,007.13	1,053.19	947.78	1,039.88	946.05	1,031.03						
Amundi Funds Bond Euro Government - RE (C)	106.06	111.10	100.50	109.78	99.59	109.25						
Amundi Funds Bond Euro Government - SE (C)	127.42	133.73	121.76	132.22	118.31	132.86	107.00	118.81	100.52	111.26	98.15	104.29
Amundi Funds Bond Euro Inflation - AE (C)	143.20	152.08	140.51	149.92	141.62	155.68	133.73	145.01	129.79	141.02	116.84	133.80
Amundi Funds Bond Euro Inflation - AE (D)	125.73	133.55	123.37	134.38	127.01	139.63	121.59	131.22	118.98	128.22	107.15	127.82
Amundi Funds Bond Euro Inflation - AE-DH (C)	90.43	99.15	90.09	99.62	95.33	100.84						
Amundi Funds Bond Euro Inflation - A2E (D)			130.50	130.96	127.58	140.21	121.59	131.83	118.98	128.21		
Amundi Funds Bond Euro Inflation - FE (C)	106.25	112.75	104.43	111.51	105.75	116.14	100.37	108.52	98.03	105.99	88.46	101.20
Amundi Funds Bond Euro Inflation - IE (C)	1,533.74	1,631.92	1,501.37	1,600.14	1,503.00	1,654.57	1,409.03	1,534.46	1,360.13	1,482.76	1,220.62	1,399.57
Amundi Funds Bond Euro Inflation - IE (D)	990.23	1,034.40										
Amundi Funds Bond Euro Inflation - ME (C)	126.18	134.28	123.52	131.64	123.68	135.98	115.94	126.28	111.73	122.01	100.23	114.97
Amundi Funds Bond Euro Inflation - OE (C)	985.07	1,052.68	962.54	1,024.96	984.56	1,008.35			994.75	1,081.98	889.99	1,022.10
Amundi Funds Bond Euro Inflation - OR (C)	990.94	1,058.94	968.27	1,031.06	990.42	1,003.88						
Amundi Funds Bond Euro Inflation - RE (C)	106.01	112.75	103.89	110.79	104.35	114.80	99.67	106.63				
Amundi Funds Bond Euro Inflation - RE (D)	103.53	109.70	101.46	108.20	102.36	112.61	99.16	105.27				
Amundi Funds Bond Euro Inflation - SE (C)	139.68	148.34	137.17	146.42	138.57	152.26	131.20	142.07	127.84	138.44	115.23	131.89
Amundi Funds Bond Euro Inflation - XE (C)	1,061.85	1,128.67	1,038.59	1,106.49	1,037.33	1,142.48	969.87	1,057.14	947.50	1,019.91		
Amundi Funds Bond Euro High Yield - AE (C)	20.03	20.80	18.73	20.41	19.17	20.38	17.44	19.71	15.56	18.07	13.28	15.78
Amundi Funds Bond Euro High Yield - AE (D)	10.85	11.42	10.30	11.55	10.98	11.80	10.84	11.82	10.30	11.39	8.79	11.05
Amundi Funds Bond Euro High Yield - AHK (C)	2,524.81	2,613.70	2,365.28	2,572.97	2,453.60	2,595.40	2,495.80	2,529.87				
Amundi Funds Bond Euro High Yield - AHU (C)	101.74	106.59	94.72	103.48								
Amundi Funds Bond Euro High Yield - A2E (C)	19.98	20.73	18.69	20.35	19.15	20.35	17.44	19.70	17.29	18.07		
Amundi Funds Bond Euro High Yield - FE (C)	124.06	128.45	116.28	126.45	119.93	127.15	110.00	123.58	98.72	114.06	84.62	100.70
Amundi Funds Bond Euro High Yield - FE-MD (D)	98.61	101.55	93.98	103.90	102.18	106.56	99.89	106.62				
Amundi Funds Bond Euro High Yield - IE (C)	2,373.27	2,473.86	2,212.22	2,415.84	2,240.30	2,391.19	2,018.22	2,298.29	1,786.10	2,089.12	1,512.13	1,803.66
Amundi Funds Bond Euro High Yield - IE (D)	1,051.75	1,113.56	1,000.24	1,125.64	1,063.98	1,150.84	1,049.55	1,150.99	1,000.31	1,107.41	851.06	1,062.35
Amundi Funds Bond Euro High Yield - IHU (C)	1,023.79	1,076.09	950.56	1,040.17								
Amundi Funds Bond Euro High Yield - I2 (D)	50.89	54.55	53.45	63.02	62.52	71.00	70.53	72.65	70.84	75.84	66.56	82.14
Amundi Funds Bond Euro High Yield - I4 (C)	1,037.29	1,081.79	966.53	1,055.81	997.00	1,043.85						
Amundi Funds Bond Euro High Yield - ME (C)	163.55	170.48	152.45	166.48	154.40	164.79	139.09	158.38	123.09	143.98	104.25	124.32
Amundi Funds Bond Euro High Yield - OE (C)	1,308.69	1,367.82	1,217.24	1,331.48	1,223.75	1,309.70	1,094.64	1,253.25	999.76	1,132.29	998.04	1,124.82
Amundi Funds Bond Euro High Yield - RE (C)	109.30	113.86	101.95	111.29	103.43	110.33	99.92	106.13				
Amundi Funds Bond Euro High Yield - SE (C)	19.25	19.97	18.01	19.61	18.48	19.63	16.86	19.02	15.07	17.48	12.88	15.31
Amundi Funds Bond Euro High Yield - SE-MD (D)	97.87	100.85	93.09	102.69	100.74	105.17	96.60	105.04				
Amundi Funds Bond Euro High Yield - SHU-MD (D)	100.02	101.64										
Amundi Funds Bond Euro High Yield Short Term - AE (C)	105.24	107.11	101.03	107.29	103.15	105.88	98.78	104.15	98.19	100.99		
Amundi Funds Bond Euro High Yield Short Term - AE (D)	94.64	98.62	93.05	101.26	99.07	101.94	99.94	101.75				
Amundi Funds Bond Euro High Yield Short Term - AHK (C)	2,487.63	2,529.51	2,392.44	2,536.82	2,477.83	2,529.73	2,497.29	2,509.15				
Amundi Funds Bond Euro High Yield Short Term - FE (C)	102.37	104.05	98.54	104.40	101.38	103.77	99.07	102.56				
Amundi Funds Bond Euro High Yield Short Term - FE-MD (D)	94.23	95.82	92.19	98.28	97.78	100.78	99.92	101.36				
Amundi Funds Bond Euro High Yield Short Term - IE (C)	1,088.93	1,113.98	1,040.05	1,109.38	1,047.70	1,084.11	990.61	1,055.91	984.43	1,011.47		
Amundi Funds Bond Euro High Yield Short Term - IE (D)	944.99	993.34	930.54	1,019.77	989.46	1,034.15	999.82	1,029.39				
Amundi Funds Bond Euro High Yield Short Term - ME (C)	108.08	110.46	103.45	110.13	104.49	107.94	100.01	105.34				
Amundi Funds Bond Euro High Yield Short Term - OE (C)	1,078.73	1,106.03	1,028.50	1,098.69	1,027.56	1,067.09	999.76	1,035.03				
Amundi Funds Bond Euro High Yield Short Term - SE (C)	104.57	106.36	100.47	106.61	102.86	105.44	98.76	103.93	98.17	100.98		
Amundi Funds Bond Euro High Yield Short Term - SE-MD (D)	94.47	95.92	92.03	97.87	97.33	99.96	99.42	100.41				
Amundi Funds Bond Global Hybrid - AE (C)	100.79	107.61	92.23	102.20								
Amundi Funds Bond Global Hybrid - AE (D)	100.79	107.05	92.23	102.20								
Amundi Funds Bond Global Hybrid - FE (C)	100.53	107.07	92.21	101.97								
Amundi Funds Bond Global Hybrid - IE (C)	101.76	108.60	93.09	104.11								
Amundi Funds Bond Global Hybrid - RE (C)	101.01	108.14	92.24	102.36								
Amundi Funds Bond Global Hybrid - RE (D)	101.01	107.36	92.24	102.36								
Amundi Funds Bond Global Hybrid - SE (C)	100.60	106.81	92.07	102.07								
Amundi Funds Bond Europe - AE (C)	190.23	201.83	187.35	198.13	180.85	204.17	161.07	181.25	148.71	168.15	132.38	150.30
Amundi Funds Bond Europe - AE (D)	108.76	118.06	109.59	123.82	116.71	129.12	106.56	118.68	103.65	113.36	92.26	104.75
Amundi Funds Bond Europe - FE (C)	129.02	137.05	127.65	135.15	124.40	139.96	111.24	124.68	103.29	116.31	92.27	104.48
Amundi Funds Bond Europe - IE (C)	1,878.69	1,990.87	1,845.37	1,949.59	1,772.45	2,003.54	1,572.50	1,776.30	1,446.05	1,640.25	1,283.46	1,460.44
Amundi Funds Bond Europe - ME (C)	148.01	156.78	145.43	153.67	139.63	158.03	123.93	139.93	113.93	129.29	101.15	115.07
Amundi Funds Bond Europe - RE (C)	114.94	121.87	112.90	119.32	108.38	122.62	99.49	108.62				
Amundi Funds Bond Europe - SE (C)	185.86	197.28	183.33	193.95	177.53	200.21	158.33	177.93	146.46	165.38	130.52	148.06

Accounting year ending as at:	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07	30/06/06	30/06/06
	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 Corporate Short Term - AE (C)												
Amundi Funds Bond Euro Corporate Short Term - FE (C)												
Amundi Funds Bond Euro Corporate Short Term - IE (C)												
Amundi Funds Bond Euro Corporate Short Term - IE (D)												
Amundi Funds Bond Euro Corporate Short Term - OE (C)												
Amundi Funds Bond Euro Corporate Short Term - OR (C)												
Amundi Funds Bond Euro Corporate Short Term - SE (C)												
Amundi Funds Bond Euro Government - AE (C)	96.72	103.25										
Amundi Funds Bond Euro Government - AE (D)	95.37	100.00										
Amundi Funds Bond Euro Government - FE (C)												
Amundi Funds Bond Euro Government - IE (C)												
Amundi Funds Bond Euro Government - IE (D)												
Amundi Funds Bond Euro Government - ME (C)												
Amundi Funds Bond Euro Government - OE (C)												
Amundi Funds Bond Euro Government - OFE (C)												
Amundi Funds Bond Euro Government - RE (C)												
Amundi Funds Bond Euro Government - SE (C)												
Amundi Funds Bond Euro Inflation - AE (C)	128.31	135.00	124.37	132.60	111.97	125.16	110.92	120.82	110.47	116.62	111.85	119.84
Amundi Funds Bond Euro Inflation - AE (D)	123.21	130.66	121.44	128.35	109.34	122.22	109.74	118.52	109.30	116.01	111.81	119.81
Amundi Funds Bond Euro Inflation - AE-DH (C)												
Amundi Funds Bond Euro Inflation - A2E (D)												
Amundi Funds Bond Euro Inflation - FE (C)	99.30	100.87										
Amundi Funds Bond Euro Inflation - IE (C)	1,332.89	1,400.14	1,282.70	1,372.82	1,151.07	1,289.42	1,132.21	1,237.69	1,127.31	1,186.85	1,135.28	1,213.38
Amundi Funds Bond Euro Inflation - IE (D)												
Amundi Funds Bond Euro Inflation - ME (C)	109.45	114.97	105.26	112.73	94.52	105.82	97.88	100.20				
Amundi Funds Bond Euro Inflation - OE (C)	993.08	1,009.06										
Amundi Funds Bond Euro Inflation - OR (C)												
Amundi Funds Bond Euro Inflation - RE (C)												
Amundi Funds Bond Euro Inflation - RE (D)												
Amundi Funds Bond Euro Inflation - SE (C)	126.78	133.46	123.24	131.18	111.11	124.07	110.33	120.03	109.90	116.14	111.53	119.63
Amundi Funds Bond Euro Inflation - XE (C)												
Amundi Funds Bond Euro High Yield - AE (C)	13.83	16.08	10.58	14.86	7.80	11.45	11.35	13.41	12.45	13.61	11.69	12.61
Amundi Funds Bond Euro High Yield - AE (D)	10.33	11.44	8.44	11.10	6.22	9.75	9.67	12.00	11.43	12.18	11.34	12.12
Amundi Funds Bond Euro High Yield - AHK (C)												
Amundi Funds Bond Euro High Yield - AHU (C)												
Amundi Funds Bond Euro High Yield - A2E (C)												
Amundi Funds Bond Euro High Yield - FE (C)	99.02	100.18										
Amundi Funds Bond Euro High Yield - FE-MD (D)												
Amundi Funds Bond Euro High Yield - IE (C)	1,553.00	1,822.92	1,143.87	1,665.14	839.11	1,220.32	1,205.83	1,412.45	1,296.66	1,431.65	1,205.12	1,311.65
Amundi Funds Bond Euro High Yield - IE (D)	999.37	1,080.77										
Amundi Funds Bond Euro High Yield - IHU (C)												
Amundi Funds Bond Euro High Yield - I2 (D)	78.85	86.93	65.80	86.46	51.53	80.72	80.72	101.86	100.24	104.25	100.04	103.18
Amundi Funds Bond Euro High Yield - I4 (C)												
Amundi Funds Bond Euro High Yield - ME (C)	107.45	125.70	100.00	114.83								
Amundi Funds Bond Euro High Yield - OE (C)												
Amundi Funds Bond Euro High Yield - RE (C)												
Amundi Funds Bond Euro High Yield - SE (C)	13.45	15.60	10.31	14.46	7.61	11.18	11.09	13.12	12.20	13.31	11.48	12.36
Amundi Funds Bond Euro High Yield - SE-MD (D)												
Amundi Funds Bond Euro High Yield - SHU-MD (D)												
Amundi Funds Bond Euro High Yield Short Term - AE (C)												
Amundi Funds Bond Euro High Yield Short Term - AE (D)												
Amundi Funds Bond Euro High Yield Short Term - AHK (C)												
Amundi Funds Bond Euro High Yield Short Term - FE (C)												
Amundi Funds Bond Euro High Yield Short Term - FE-MD (D)												
Amundi Funds Bond Euro High Yield Short Term - IE (C)												
Amundi Funds Bond Euro High Yield Short Term - IE (D)												
Amundi Funds Bond Euro High Yield Short Term - ME (C)												
Amundi Funds Bond Euro High Yield Short Term - OE (C)												
Amundi Funds Bond Euro High Yield Short Term - SE (C)												
Amundi Funds Bond Euro High Yield Short Term - SE-MD (D)												
Amundi Funds Bond Global Hybrid - AE (C)												
Amundi Funds Bond Global Hybrid - AE (D)												
Amundi Funds Bond Global Hybrid - FE (C)												
Amundi Funds Bond Global Hybrid - IE (C)												
Amundi Funds Bond Global Hybrid - RE (C)												
Amundi Funds Bond Global Hybrid - RE (D)												
Amundi Funds Bond Global Hybrid - SE (C)												
Amundi Funds Bond Europe - AE (C)	141.46	149.25	129.97	144.79	108.04	130.18	120.23	130.19	121.62	126.46	119.73	124.03
Amundi Funds Bond Europe - AE (D)	103.53	115.18	104.70	111.74	87.03	107.39	101.76	112.06	107.43	110.59	107.55	111.74
Amundi Funds Bond Europe - FE (C)	99.10	99.77										
Amundi Funds Bond Europe - IE (C)	1,364.26	1,440.18	1,261.29	1,389.32	1,062.97	1,263.33	1,181.17	1,276.81	1,184.65	1,236.97	1,161.27	1,205.53
Amundi Funds Bond Europe - ME (C)	107.45	113.44	99.32	109.56	83.93	99.47	93.27	100.84				
Amundi Funds Bond Europe - RE (C)												
Amundi Funds Bond Europe - SE (C)	139.87	147.52	128.76	143.23	107.18	128.97	119.34	129.38	121.22	125.77	119.55	123.72

Accounting year ending as at:	31/12/16	31/12/16	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13	30/06/12	30/06/12
	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 - AE (C)	140.65	147.83	130.73	144.87	119.49	146.67	111.25	120.30	105.80	118.31	91.08	107.55
Amundi Funds Bond Global - AE (D)	119.00	127.08	113.08	125.31	109.05	129.86	101.52	109.78	102.14	112.39	90.05	106.33
Amundi Funds Bond Global - AU (C)	25.37	28.20	24.91	27.42	25.60	28.03	24.99	27.92	22.92	26.36	20.82	24.92
Amundi Funds Bond Global - AU (D)	13.97	15.88	14.02	15.44	14.77	16.70	15.35	16.63	14.84	16.19	13.49	17.35
Amundi Funds Bond Global - A2U (C)	25.53	28.39	25.10	27.61	25.81	28.29	24.98	28.13	24.94	26.35		
Amundi Funds Bond Global - A2U (D)	14.38	16.34	14.45	15.89	15.23	17.20	15.35	17.11	15.32	16.19		
Amundi Funds Bond Global - FHE (C)	92.64	103.93	93.16	101.40	96.80	107.31	97.83	106.90	92.14	103.22	84.30	102.19
Amundi Funds Bond Global - FHE-MD (D)	81.37	92.19	84.00	90.40	88.96	101.39	94.33	101.25	91.69	100.35	85.24	103.96
Amundi Funds Bond Global - FU (C)	96.32	107.36	95.27	104.50	98.41	108.48	97.48	108.08	92.27	102.76	84.21	101.08
Amundi Funds Bond Global - IS (D)												
Amundi Funds Bond Global - IE-D (D)	1,064.74	1,140.61	1,012.41	1,123.99	978.41	1,168.10	904.58	986.05	907.45	1,010.49	806.58	1,004.19
Amundi Funds Bond Global - IU (C)	2,522.13	2,800.29	2,466.04	2,720.69	2,525.95	2,754.98	2,447.64	2,742.58	2,280.59	2,575.44	2,065.39	2,467.29
Amundi Funds Bond Global - IU (D)			1,726.31	1,849.85	1,812.87	2,050.93	1,866.55	2,041.70	1,830.49	1,964.84	1,657.03	2,145.34
Amundi Funds Bond Global - MHE (C)	92.82	103.70	92.39	101.04	95.26	100.89			99.19	101.47		
Amundi Funds Bond Global - MU (C)	136.80	151.84	133.76	147.54	137.05	149.51	132.86	148.84	124.03	139.83	112.36	134.25
Amundi Funds Bond Global - OHE (C)	937.17	1,045.15	926.02	1,017.05	951.18	1,005.45						
Amundi Funds Bond Global - OU (C)							1,067.06	1,173.76	998.30	1,123.70		
Amundi Funds Bond Global - SHE (C)	97.00	108.62	96.92	105.88	100.33	110.72	100.32	110.28	93.87	105.50	85.52	103.02
Amundi Funds Bond Global - SHE-MD (D)	78.23	88.52	80.36	86.73	84.77	96.05	89.11	95.89	86.01	94.41	79.84	97.48
Amundi Funds Bond Global - SU (C)	23.94	26.64	23.56	25.90	24.24	26.58	23.77	26.48	22.38	25.03	20.36	24.38
Amundi Funds Bond Global Aggregate - AE (C)	155.40	168.48	148.68	165.62	121.27	169.45	116.83	125.24	113.43	127.57	89.12	116.68
Amundi Funds Bond Global Aggregate - AE (D)	145.57	156.37	140.33	156.32	118.93	162.80	114.52	123.35	113.16	126.03	92.22	119.64
Amundi Funds Bond Global Aggregate - AE-MD (D)	95.43	102.51	93.24	100.38								
Amundi Funds Bond Global Aggregate - AHC (C)	103.04	106.70	101.76	106.63	101.68	109.37	97.94	102.80				
Amundi Funds Bond Global Aggregate - AHE (C)	106.19	109.88	104.56	109.18	103.26	111.54	99.16	104.38				
Amundi Funds Bond Global Aggregate - AHE (D)	100.21	105.35	100.17	106.44	101.83	108.77	99.52	102.85				
Amundi Funds Bond Global Aggregate - AHK (C)	2,512.35	2,603.45	2,478.22	2,603.97	2,485.61	2,666.61	2,491.80	2,514.51				
Amundi Funds Bond Global Aggregate - AU (C)	214.76	221.11	208.96	217.38	205.19	221.87	196.95	207.37	179.50	203.10	152.05	180.66
Amundi Funds Bond Global Aggregate - AU (D)	114.51	119.88	113.29	120.03	114.80	122.51	111.11	116.97	105.16	114.58	89.11	107.53
Amundi Funds Bond Global Aggregate - AU-MD (D)	95.40	99.05	95.06	100.87	99.50	104.36						
Amundi Funds Bond Global Aggregate - A2HS (C)	98.93	101.98	96.31	100.07	98.06	99.92						
Amundi Funds Bond Global Aggregate - A2HS-MD (D)	94.79	98.53	94.38	99.66	98.26	100.43						
Amundi Funds Bond Global Aggregate - A2S (C)	100.03	108.48	99.02	102.57								
Amundi Funds Bond Global Aggregate - A2S-MD (D)	99.01	102.81										
Amundi Funds Bond Global Aggregate - A2U (C)	99.76	102.73	97.14	101.15								
Amundi Funds Bond Global Aggregate - A2U-MD (D)	95.26	98.93	95.00	100.90	99.49	100.02						
Amundi Funds Bond Global Aggregate - FHE (C)	112.66	116.78	111.62	117.03	111.52	120.07	107.84	112.79	99.40	111.44	84.46	100.03
Amundi Funds Bond Global Aggregate - FHE-MD (D)	93.39	97.84	94.93	101.60	100.36	105.71	100.60	103.52	97.39	105.55	84.65	101.19
Amundi Funds Bond Global Aggregate - FU (C)	116.01	119.69	113.56	118.68	112.90	121.50	109.10	114.18	100.16	112.67	85.24	100.81
Amundi Funds Bond Global Aggregate - FU-MD (D)	99.82	100.70										
Amundi Funds Bond Global Aggregate - IE (C)	1,323.28	1,436.79	1,262.04	1,404.41	1,020.87	1,430.60	979.89	1,047.49	962.87	1,066.24		
Amundi Funds Bond Global Aggregate - IHC (C)	1,051.89	1,087.55	1,034.31	1,081.56	1,025.98	1,107.55	982.74	1,036.55				
Amundi Funds Bond Global Aggregate - IHCA (D)	1,041.03	1,096.06	1,034.02	1,096.35	1,042.09	1,115.75	1,000.87	1,062.72	987.92	1,001.17		
Amundi Funds Bond Global Aggregate - IHE (C)	1,127.30	1,164.34	1,104.53	1,148.99	1,081.92	1,172.04	1,033.62	1,092.24	1,000.39	1,065.67		
Amundi Funds Bond Global Aggregate - IHE (D)	973.69	1,029.39	976.71	1,031.89	985.45	1,052.29						
Amundi Funds Bond Global Aggregate - IHE0 (C)	989.79	1,022.04	991.45	1,004.81								
Amundi Funds Bond Global Aggregate - IHE0 (D)	979.38	1,022.21	969.68	1,003.98								
Amundi Funds Bond Global Aggregate - IHG (C)	1,024.33	1,055.73	996.62	1,035.72	984.85	1,053.41						
Amundi Funds Bond Global Aggregate - IHG (D)	973.25	1,041.24	983.05	1,031.40	995.91	1,050.42						
Amundi Funds Bond Global Aggregate - IHG0 (C)	1,020.15	1,050.86	991.26	1,030.60								
Amundi Funds Bond Global Aggregate - IU (C)	2,065.25	2,123.35	2,001.26	2,082.20	1,949.50	2,113.77	1,861.48	1,968.06	1,693.12	1,918.53	1,431.96	1,702.05
Amundi Funds Bond Global Aggregate - IU (D)	1,048.79	1,101.35	1,038.02	1,102.03	1,051.26	1,123.24	1,016.09	1,074.53	1,000.82	1,047.27		
Amundi Funds Bond Global Aggregate - IU-MD (D)	986.92	1,023.58	998.40	1,010.10								
Amundi Funds Bond Global Aggregate - I4 (C)	1,002.06	1,030.25	971.02	1,010.29								
Amundi Funds Bond Global Aggregate - I8HE (C)	969.97	999.81										
Amundi Funds Bond Global Aggregate - I11 (C)	987.06	1,014.70	956.11	994.98	972.15	1,012.37						
Amundi Funds Bond Global Aggregate - I12 (D)			978.93	1,016.33	996.58	1,001.49						
Amundi Funds Bond Global Aggregate - MG (C)	100.32	101.86										
Amundi Funds Bond Global Aggregate - MHE (C)	121.41	125.49	119.02	123.82	116.50	126.28	111.42	117.63	101.16	114.89	85.69	101.70
Amundi Funds Bond Global Aggregate - MU (C)	135.90	139.74	131.74	137.04	128.52	139.28	122.77	129.74	111.23	126.56	93.95	111.95
Amundi Funds Bond Global Aggregate - OHE (C)	1,027.62	1,060.23	1,004.30	1,042.98	988.74	1,063.86						
Amundi Funds Bond Global Aggregate - ORHE (C)					1,013.87	1,028.08	991.76	1,023.96				
Amundi Funds Bond Global Aggregate - ORU (D)	986.16	1,002.34										
Amundi Funds Bond Global Aggregate - OU (C)	1,241.61	1,275.06	1,199.04	1,249.69	1,158.05	1,265.27	1,097.64	1,169.47	1,000.07	1,133.29		
Amundi Funds Bond Global Aggregate - RG (D)	132.33	144.58	111.46	133.09	98.97	125.19	99.45	101.99				
Amundi Funds Bond Global Aggregate - RHC (C)	97.96	100.59										
Amundi Funds Bond Global Aggregate - RHE (C)	108.52	112.08	106.43	110.97	104.78	113.37	100.35	105.83	99.11	103.47		
Amundi Funds Bond Global Aggregate - RHE (D)	102.22	107.75	102.26	109.02	104.27	111.34	100.87	106.45	99.63	104.02		
Amundi Funds Bond Global Aggregate - RHG (C)	110.05	113.45	107.30	111.41	104.23	113.54	100.00	105.22				
Amundi Funds Bond Global Aggregate - RHG (D)	102.04	107.69	101.89	108.25	102.90	110.46	99.64	104.20				
Amundi Funds Bond Global Aggregate - RU (C)	109.40	112.54	106.16	110.38	103.88	112.30	100.00	104.87				
Amundi Funds Bond Global Aggregate - RU (D)	103.22	108.40	102.27	108.34	103.47	110.48	99.70	105.17				
Amundi Funds Bond Global Aggregate - R2HE (C)	98.78	100.08										
Amundi Funds Bond Global Aggregate - SHE (C)	117.04	121.15	115.39	120.63	114.23	123.38	109.92	115.47	100.70	113.43	85.30	101.36
Amundi Funds Bond Global Aggregate - SHE-MD (D)	94.54	98.85	95.61	101.95	100.60	105.73	100.12	102.68	96.16	104.61	83.41	99.60
Amundi Funds Bond Global Aggregate - SHG (D)	100.46	105.41	99.81	105.37	99.84	107.57	99.85	100.72				
Amundi Funds Bond Global Aggregate - SU (C)	210.72	217.06	205.33	213.86	202.17	218.39	194.38	204.36	177.44	200.49	150.48	178.60
Amundi Funds Bond Global Aggregate - SU-MD (D)	95.57	100.73										

Accounting year ending as at:	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07	30/06/06	30/06/06
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 Bond Global - AE (C)	98.97	100.60										
Amundi Funds Bond Global - AE (D)												
Amundi Funds Bond Global - AU (C)	22.90	25.48	20.33	23.88	17.12	20.35	17.29	19.58	16.55	17.62	15.97	16.85
Amundi Funds Bond Global - AU (D)	16.26	17.98	15.51	17.54	13.06	15.53	14.09	15.55	13.73	14.36	13.25	14.07
Amundi Funds Bond Global - A2U (C)												
Amundi Funds Bond Global - A2U (D)												
Amundi Funds Bond Global - FHE (C)												
Amundi Funds Bond Global - FHE-MD (D)												
Amundi Funds Bond Global - FU (C)	98.26	100.09										
Amundi Funds Bond Global - IS (D)			947.72	1,138.82	810.46	962.43	816.79	942.98	917.20	980.34	944.79	1,017.66
Amundi Funds Bond Global - IE-D (D)	974.34	1,166.56										
Amundi Funds Bond Global - IU (C)	2,257.86	2,502.68	2,026.96	2,345.85	1,736.30	2,033.19	1,743.07	1,981.07	1,661.31	1,774.64	1,598.74	1,691.41
Amundi Funds Bond Global - IU (D)	1,998.37	2,177.25	1,880.51	2,126.23	1,607.97	1,882.79	1,740.07	1,919.37	1,661.30	1,773.09	1,649.60	1,672.26
Amundi Funds Bond Global - MHE (C)												
Amundi Funds Bond Global - MU (C)	122.88	136.43	110.32	127.86	94.25	110.44	99.42	107.55				
Amundi Funds Bond Global - OHE (C)												
Amundi Funds Bond Global - OU (C)												
Amundi Funds Bond Global - SHE (C)	99.71	104.65										
Amundi Funds Bond Global - SHE-MD (D)	95.58	100.00										
Amundi Funds Bond Global - SU (C)	22.46	24.98	19.98	23.44	16.84	20.00	17.05	19.28	16.36	17.39	15.80	16.66
Amundi Funds Bond Global Aggregate - AE (C)												
Amundi Funds Bond Global Aggregate - AE (D)	99.65	106.16										
Amundi Funds Bond Global Aggregate - AE-MD (D)												
Amundi Funds Bond Global Aggregate - AHC (C)												
Amundi Funds Bond Global Aggregate - AHE (C)												
Amundi Funds Bond Global Aggregate - AHE (D)												
Amundi Funds Bond Global Aggregate - AHK (C)												
Amundi Funds Bond Global Aggregate - AU (C)	157.49	179.59	125.19	161.42	98.78	101.22						
Amundi Funds Bond Global Aggregate - AU (D)	100.11	108.07	99.86	101.58								
Amundi Funds Bond Global Aggregate - AU-MD (D)												
Amundi Funds Bond Global Aggregate - A2HS (C)												
Amundi Funds Bond Global Aggregate - A2HS-MD (D)												
Amundi Funds Bond Global Aggregate - A2S (C)												
Amundi Funds Bond Global Aggregate - A2S-MD (D)												
Amundi Funds Bond Global Aggregate - A2U (C)												
Amundi Funds Bond Global Aggregate - A2U-MD (D)												
Amundi Funds Bond Global Aggregate - FHE (C)	98.29	100.29										
Amundi Funds Bond Global Aggregate - FHE-MD (D)												
Amundi Funds Bond Global Aggregate - FU (C)												
Amundi Funds Bond Global Aggregate - FU-MD (D)												
Amundi Funds Bond Global Aggregate - IE (C)												
Amundi Funds Bond Global Aggregate - IHC (C)												
Amundi Funds Bond Global Aggregate - IHCA (D)												
Amundi Funds Bond Global Aggregate - IHE (C)												
Amundi Funds Bond Global Aggregate - IHE (D)												
Amundi Funds Bond Global Aggregate - IHE0 (C)												
Amundi Funds Bond Global Aggregate - IHE0 (D)												
Amundi Funds Bond Global Aggregate - IHG (C)												
Amundi Funds Bond Global Aggregate - IHG (D)												
Amundi Funds Bond Global Aggregate - IHG0 (C)												
Amundi Funds Bond Global Aggregate - IU (C)	1,499.11	1,679.15	1,232.23	1,525.13	991.08	1,013.86						
Amundi Funds Bond Global Aggregate - IU (D)												
Amundi Funds Bond Global Aggregate - IU-MD (D)												
Amundi Funds Bond Global Aggregate - I4 (C)												
Amundi Funds Bond Global Aggregate - I8HE (C)												
Amundi Funds Bond Global Aggregate - I11 (C)												
Amundi Funds Bond Global Aggregate - I12 (D)												
Amundi Funds Bond Global Aggregate - MG (C)												
Amundi Funds Bond Global Aggregate - MHE (C)	99.29	100.00										
Amundi Funds Bond Global Aggregate - MU (C)	98.35	110.29	98.04	100.15								
Amundi Funds Bond Global Aggregate - OHE (C)												
Amundi Funds Bond Global Aggregate - ORHE (C)												
Amundi Funds Bond Global Aggregate - ORU (D)												
Amundi Funds Bond Global Aggregate - OU (C)												
Amundi Funds Bond Global Aggregate - RG (D)												
Amundi Funds Bond Global Aggregate - RHC (C)												
Amundi Funds Bond Global Aggregate - RHE (C)												
Amundi Funds Bond Global Aggregate - RHE (D)												
Amundi Funds Bond Global Aggregate - RHG (C)												
Amundi Funds Bond Global Aggregate - RHG (D)												
Amundi Funds Bond Global Aggregate - RU (C)												
Amundi Funds Bond Global Aggregate - RU (D)												
Amundi Funds Bond Global Aggregate - R2HE (C)												
Amundi Funds Bond Global Aggregate - SHE (C)	98.78	100.70										
Amundi Funds Bond Global Aggregate - SHE-MD (D)	98.50	100.26										
Amundi Funds Bond Global Aggregate - SHG (D)												
Amundi Funds Bond Global Aggregate - SU (C)	156.32	177.93	124.52	160.27	98.60	101.13						
Amundi Funds Bond Global Aggregate - SU-MD (D)												

Accounting year ending as at:	31/12/16	31/12/16	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13	30/06/12	30/06/12
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 Bond Global Corporate - AE (C)	168.12	178.12	152.69	169.67	127.85	173.47	120.24	129.35	118.31	129.11	98.08	122.09
Amundi Funds Bond Global Corporate - AE (D)	140.37	147.68	130.12	143.51	113.45	150.02	106.70	114.78	107.26	117.94	100.19	112.13
Amundi Funds Bond Global Corporate - AHE (C)	110.34	115.60	105.59	112.97	106.89	112.10	98.23	107.53	97.31	102.76		
Amundi Funds Bond Global Corporate - AHE-MD (D)	94.63	100.26	93.20	98.58	97.16	102.55						
Amundi Funds Bond Global Corporate - AU (C)	156.59	163.25	148.03	159.15	148.63	156.36	136.37	149.49	129.26	142.60	116.94	129.26
Amundi Funds Bond Global Corporate - AU (D)	118.01	125.49	113.79	122.34	117.01	122.83	112.03	120.64	109.85	117.41	99.41	112.82
Amundi Funds Bond Global Corporate - AU-MD (D)	96.96	102.15	94.27	100.19	97.77	103.21						
Amundi Funds Bond Global Corporate - FHE-MD (D)	91.99	97.62	91.08	96.11	95.27	101.11						
Amundi Funds Bond Global Corporate - FU (C)	121.70	127.08	115.62	124.03	117.09	122.78	108.07	117.90	102.96	113.11	93.58	102.96
Amundi Funds Bond Global Corporate - IHE (C)	1,134.36	1,186.09	1,080.99	1,158.82	1,084.48	1,143.08	990.52	1,089.65	980.79	1,035.50		
Amundi Funds Bond Global Corporate - IU (C)	1,623.14	1,689.62	1,527.88	1,645.87	1,520.99	1,606.09	1,388.81	1,528.82	1,309.32	1,451.13	1,180.23	1,309.32
Amundi Funds Bond Global Corporate - MU (C)	122.19	127.19	115.05	123.92	114.65	120.97	104.77	115.29	100.17	109.48		
Amundi Funds Bond Global Corporate - OHE (C)	1,005.34	1,050.58	955.98	1,025.34	964.59	1,007.26						
Amundi Funds Bond Global Corporate - OU (C)	1,240.54	1,290.21	1,163.37	1,255.48	1,149.90	1,219.24	1,040.04	1,155.63	997.99	1,084.88		
Amundi Funds Bond Global Corporate - RHG (C)	100.64	105.10	95.24	102.51	96.00	100.01						
Amundi Funds Bond Global Corporate - SHE-MD (D)	93.54	99.14	92.26	97.51	96.37	102.19						
Amundi Funds Bond Global Corporate - SU (C)	153.76	160.39	145.61	156.42	146.54	154.09	134.68	147.41	127.88	140.88	115.90	127.88
Amundi Funds Bond Global High Yield - AU (C)	103.65	110.89	93.16	103.85	99.71	103.06						
Amundi Funds Bond Global High Yield - FHE (C)	100.86	106.45	99.52	100.97								
Amundi Funds Bond Global High Yield - FHE-MD (D)	100.71	104.54	99.52	100.97								
Amundi Funds Bond Global High Yield - FU (C)	100.65	107.17	99.27	100.67								
Amundi Funds Bond Global High Yield - IHE (C)	1,022.63	1,087.57	921.11	1,025.33								
Amundi Funds Bond Global High Yield - IU (C)	1,045.27	1,121.62	936.83	1,046.82	997.80	1,032.36						
Amundi Funds Bond Global High Yield - OU (C)	1,033.87	1,112.95	925.35	1,035.06								
Amundi Funds Bond Global High Yield - SHE (C)	101.96	107.91	92.31	102.34								
Amundi Funds Bond Global High Yield - SHE-MD (D)	99.12	103.28	91.00	99.84								
Amundi Funds Bond Global High Yield - SU (C)	101.39	108.38	91.24	101.60								
Amundi Funds Bond Global Inflation - AE (C)	123.75	129.35	119.06	124.63	119.60	126.89	112.27	120.22	112.70	123.08	110.74	118.94
Amundi Funds Bond Global Inflation - AE (D)	107.72	112.58	103.62	108.48	104.93	111.07	99.26	105.98	99.64	109.60	102.21	109.71
Amundi Funds Bond Global Inflation - AE-DH (C)	99.60	108.07										
Amundi Funds Bond Global Inflation - AE-MD (D)	98.96	101.26										
Amundi Funds Bond Global Inflation - AHU (C)	102.53	107.46	100.03	103.12								
Amundi Funds Bond Global Inflation - FE (C)	107.78	112.53	103.95	108.59	105.45	111.39	99.54	106.06	100.06	109.40	99.47	106.16
Amundi Funds Bond Global Inflation - IE (C)	1,288.69	1,348.29	1,236.54	1,297.10	1,230.12	1,311.42	1,150.77	1,236.66	1,154.21	1,258.84	1,121.17	1,210.61
Amundi Funds Bond Global Inflation - IE (D)	981.26	1,017.92										
Amundi Funds Bond Global Inflation - IHU (C)	1,026.43	1,077.28	1,000.45	1,031.92								
Amundi Funds Bond Global Inflation - I(13)E (C)	1,029.26	1,077.60	985.85	1,035.59								
Amundi Funds Bond Global Inflation - I(13)HG (C)	1,036.73	1,088.53	988.00	1,041.58								
Amundi Funds Bond Global Inflation - I(13)HU (C)	1,037.27	1,090.95	988.34	1,042.52								
Amundi Funds Bond Global Inflation - ME (C)	120.24	125.79	115.43	121.04	114.91	122.51	107.54	115.55	107.92	117.73	105.02	113.30
Amundi Funds Bond Global Inflation - OE (C)	1,106.75	1,158.82	1,059.88	1,113.52	1,046.61	1,119.57	974.54	1,051.94				
Amundi Funds Bond Global Inflation - OE-DH (C)	922.57	1,019.74	924.57	1,013.56								
Amundi Funds Bond Global Inflation - RE (C)	108.28	113.23	104.03	109.01	103.97	110.58	98.36	104.51				
Amundi Funds Bond Global Inflation - RE (D)	106.33	111.19	102.16	107.05	103.41	109.57	98.34	104.45				
Amundi Funds Bond Global Inflation - SE (C)	121.93	127.40	117.40	122.82	118.30	125.35	111.29	118.95	111.77	122.11	110.26	118.21
Amundi Funds Bond Global Inflation - SHU (C)	108.24	113.38	103.84	108.88	104.08	110.40	98.84	104.64				
Amundi Funds Bond Global Total Return - AE (C)	102.30	107.74	93.74	104.88								
Amundi Funds Bond Global Total Return - AE (D)	103.06	109.01	93.74	105.17								
Amundi Funds Bond Global Total Return - AE-QD (D)	101.23	107.05	93.54	104.23								
Amundi Funds Bond Global Total Return - A2U-QD (D)			96.11	100.01								
Amundi Funds Bond Global Total Return - FE (C)	102.65	108.62	93.74	105.04								
Amundi Funds Bond Global Total Return - IE (C)	1,026.78	1,081.20	937.47	1,050.56								
Amundi Funds Bond Global Total Return - IE (D)	1,028.49	1,087.95	937.47	1,050.56								
Amundi Funds Bond Global Total Return - SE (C)	103.07	108.97	93.75	105.19								
Amundi Funds Bond US Aggregate - AU (C)	102.78	106.92	99.91	105.46	99.92	101.71						
Amundi Funds Bond US Aggregate - IHE (C)	1,042.34	1,089.12	1,018.78	1,076.26	999.22	1,046.64						
Amundi Funds Bond US Aggregate - IU (C)	1,060.73	1,103.60	1,021.20	1,088.56	999.39	1,047.83						
Amundi Funds Bond US Aggregate - OU (C)	1,039.34	1,079.38	990.61	1,061.64								
Amundi Funds Bond US Aggregate - SHE (C)	100.36	105.05	99.04	103.93	99.14	102.13						
Amundi Funds Bond US Aggregate - SHE-MD (D)	97.62	103.10	98.50	102.41								
Amundi Funds Bond US Aggregate - SU (C)	101.30	105.58	98.42	104.22	98.35	101.70						
Amundi Funds Bond US Corporate - AU (C)	106.31	110.61	97.46	108.17	97.22	101.78						
Amundi Funds Bond US Corporate - FHE (C)	99.71	104.42	99.91	102.39								
Amundi Funds Bond US Corporate - FU (C)	101.12	105.40	99.85	103.23								
Amundi Funds Bond US Corporate - IHE (C)	1,023.38	1,068.32	962.01	1,046.44	960.52	1,002.69						
Amundi Funds Bond US Corporate - IU (C)	1,052.74	1,094.43	976.68	1,070.36	974.20	1,018.89						
Amundi Funds Bond US Corporate - I4 (C)	1,001.64	1,009.41										
Amundi Funds Bond US Corporate - MHE (C)	105.48	110.15	99.21	107.89								
Amundi Funds Bond US Corporate - OU (C)	1,086.87	1,127.29	996.61	1,100.26	994.08	1,004.65						
Amundi Funds Bond US Corporate - SHE (C)	104.45	109.24	98.81	107.13								
Amundi Funds Bond US Corporate - SU (C)	106.13	110.50	99.13	108.17								

Accounting year ending as at:	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07	30/06/06	30/06/06
	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 Corporate - AE (C)	100.00	106.38										
Amundi Funds Bond Global Corporate - AE (D)												
Amundi Funds Bond Global Corporate - AHE (C)												
Amundi Funds Bond Global Corporate - AHE-MD (D)												
Amundi Funds Bond Global Corporate - AU (C)	117.07	127.46	101.29	120.00	82.76	101.19	96.94	101.20				
Amundi Funds Bond Global Corporate - AU (D)	106.22	114.05	100.00	109.67								
Amundi Funds Bond Global Corporate - AU-MD (D)												
Amundi Funds Bond Global Corporate - FHE-MD (D)												
Amundi Funds Bond Global Corporate - FU (C)												
Amundi Funds Bond Global Corporate - IHE (C)												
Amundi Funds Bond Global Corporate - IU (C)	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)												
Amundi Funds Bond Global Corporate - OHE (C)												
Amundi Funds Bond Global Corporate - OU (C)												
Amundi Funds Bond Global Corporate - RHG (C)												
Amundi Funds Bond Global Corporate - SHE-MD (D)												
Amundi Funds Bond Global Corporate - SU (C)	116.32	126.42	100.84	119.28	82.46	100.75	96.76	101.14				
Amundi Funds Bond Global High Yield - AU (C)												
Amundi Funds Bond Global High Yield - FHE (C)												
Amundi Funds Bond Global High Yield - FHE-MD (D)												
Amundi Funds Bond Global High Yield - FU (C)												
Amundi Funds Bond Global High Yield - IHE (C)												
Amundi Funds Bond Global High Yield - IU (C)												
Amundi Funds Bond Global High Yield - OU (C)												
Amundi Funds Bond Global High Yield - SHE (C)												
Amundi Funds Bond Global High Yield - SHE-MD (D)												
Amundi Funds Bond Global High Yield - SU (C)												
Amundi Funds Bond Global Inflation - AE (C)	103.65	110.98	99.96	105.43								
Amundi Funds Bond Global Inflation - AE (D)	100.10	106.64	98.43	101.82								
Amundi Funds Bond Global Inflation - AE-DH (C)												
Amundi Funds Bond Global Inflation - AE-MD (D)												
Amundi Funds Bond Global Inflation - AHU (C)												
Amundi Funds Bond Global Inflation - FE (C)												
Amundi Funds Bond Global Inflation - IE (C)	1,043.28	1,123.15	999.77	1,059.79								
Amundi Funds Bond Global Inflation - IE (D)												
Amundi Funds Bond Global Inflation - IHU (C)												
Amundi Funds Bond Global Inflation - I(13)E (C)												
Amundi Funds Bond Global Inflation - I(13)HG (C)												
Amundi Funds Bond Global Inflation - I(13)HU (C)												
Amundi Funds Bond Global Inflation - ME (C)	99.20	105.21										
Amundi Funds Bond Global Inflation - OE (C)												
Amundi Funds Bond Global Inflation - OE-DH (C)												
Amundi Funds Bond Global Inflation - RE (C)												
Amundi Funds Bond Global Inflation - RE (D)												
Amundi Funds Bond Global Inflation - SE (C)	103.44	110.51	99.95	105.26								
Amundi Funds Bond Global Inflation - SHU (C)												
Amundi Funds Bond Global Total Return - AE (C)												
Amundi Funds Bond Global Total Return - AE (D)												
Amundi Funds Bond Global Total Return - AE-QD (D)												
Amundi Funds Bond Global Total Return - A2U-QD (D)												
Amundi Funds Bond Global Total Return - FE (C)												
Amundi Funds Bond Global Total Return - IE (C)												
Amundi Funds Bond Global Total Return - IE (D)												
Amundi Funds Bond Global Total Return - SE (C)												
Amundi Funds Bond US Aggregate - AU (C)												
Amundi Funds Bond US Aggregate - IHE (C)												
Amundi Funds Bond US Aggregate - IU (C)												
Amundi Funds Bond US Aggregate - OU (C)												
Amundi Funds Bond US Aggregate - SHE (C)												
Amundi Funds Bond US Aggregate - SHE-MD (D)												
Amundi Funds Bond US Aggregate - SU (C)												
Amundi Funds Bond US Corporate - AU (C)												
Amundi Funds Bond US Corporate - FHE (C)												
Amundi Funds Bond US Corporate - FU (C)												
Amundi Funds Bond US Corporate - IHE (C)												
Amundi Funds Bond US Corporate - IU (C)												
Amundi Funds Bond US Corporate - I4 (C)												
Amundi Funds Bond US Corporate - MHE (C)												
Amundi Funds Bond US Corporate - OU (C)												
Amundi Funds Bond US Corporate - SHE (C)												
Amundi Funds Bond US Corporate - SU (C)												

Accounting year ending as at:	31/12/16	31/12/16	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13	30/06/12	30/06/12
	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 US Opportunistic Core Plus - AE (C)	152.75	161.64	143.40	156.11	118.90	158.22	113.63	121.02	116.03	128.85	99.01	123.38
Amundi Funds Bond US Opportunistic Core Plus - AE (D)	98.64	104.34										
Amundi Funds Bond US Opportunistic Core Plus - AHE (C)	112.54	117.71	112.07	116.44	111.99	115.88	105.89	112.65	106.26	111.95	99.51	106.27
Amundi Funds Bond US Opportunistic Core Plus - AU (C)	115.64	120.34	113.39	118.58	112.38	116.53	106.22	113.07	106.04	112.18	99.50	106.04
Amundi Funds Bond US Opportunistic Core Plus - AU (D)	107.03	112.77	106.26	111.11	106.88	110.38	102.95	108.88	103.65	108.82	98.81	104.87
Amundi Funds Bond US Opportunistic Core Plus - FHE (C)	109.17	114.38	109.37	113.27	110.15	113.68	104.64	110.94	105.45	110.83	99.50	105.47
Amundi Funds Bond US Opportunistic Core Plus - FHE-QD (D)	88.62	93.50	90.66	93.34	92.88	96.38	93.25	96.30	94.92	100.46		
Amundi Funds Bond US Opportunistic Core Plus - FU (C)	111.76	116.58	110.59	115.19	110.60	114.27	104.93	111.32	105.36	111.02	99.49	105.37
Amundi Funds Bond US Opportunistic Core Plus - IHE (C)	1,158.19	1,210.04	1,147.43	1,194.71	1,134.38	1,177.96	1,068.82	1,140.87	1,065.03	1,127.98	995.23	1,065.61
Amundi Funds Bond US Opportunistic Core Plus - IU (C)	1,185.94	1,233.48	1,157.45	1,214.01	1,138.29	1,184.10	1,072.08	1,144.73	1,064.69	1,130.58	995.17	1,065.15
Amundi Funds Bond US Opportunistic Core Plus - IU (D)	965.57	1,004.33	992.75	1,005.55			1,004.50	1,023.65	1,001.35	1,059.24		
Amundi Funds Bond US Opportunistic Core Plus - I11 (C)			992.30	1,015.41	990.06	1,015.02						
Amundi Funds Bond US Opportunistic Core Plus - MHE (C)	110.17	115.01	109.02	113.53	108.16	112.32	102.00	108.79	101.79	107.72	99.25	101.84
Amundi Funds Bond US Opportunistic Core Plus - MU (C)	113.42	117.90	110.62	116.05	108.84	113.19	102.51	109.46	101.90	108.18	99.26	101.94
Amundi Funds Bond US Opportunistic Core Plus - OU (C)			1,002.89	1,026.45	996.88	1,024.89						
Amundi Funds Bond US Opportunistic Core Plus - SHE (C)	109.95	115.10	109.63	113.80	109.76	113.51	103.98	110.45	104.43	110.01	98.87	104.48
Amundi Funds Bond US Opportunistic Core Plus - SHE-QD (D)	92.63	97.53	94.24	97.04	96.35	99.82	95.92	99.34	97.55	103.30	99.98	99.98
Amundi Funds Bond US Opportunistic Core Plus - SU (C)	113.70	118.39	111.71	116.70	111.04	115.01	105.09	111.74	105.11	111.06	99.35	105.15
Amundi Funds Sterling Strategic Bond - IG (C)	1,009.24	1,044.37	973.38	1,004.88								
Amundi Funds Sterling Strategic Bond - RG (C)	100.81	104.28	97.30	100.38								
Amundi Funds Bond Asian Local Debt - AU (C)	98.69	108.37	95.36	105.15	101.18	106.14	97.20	103.91				
Amundi Funds Bond Asian Local Debt - FHE (C)	89.32	99.25	88.99	97.07	94.81	100.53						
Amundi Funds Bond Asian Local Debt - FHE-MD (D)	83.09	93.48	85.97	94.52	93.75	101.18						
Amundi Funds Bond Asian Local Debt - FU (C)	92.61	102.09	90.59	99.35	96.41	100.73						
Amundi Funds Bond Asian Local Debt - IHE (C)	959.04	1,058.43	993.49	1,028.46								
Amundi Funds Bond Asian Local Debt - IU (C)			1,195.23	1,273.29	1,261.13	1,314.67	1,200.14	1,286.26				
Amundi Funds Bond Asian Local Debt - OU (C)	964.77	1,055.06	917.93	1,019.37	970.16	1,006.18						
Amundi Funds Bond Asian Local Debt - SHE (C)	93.45	103.51	92.44	101.12	98.34	103.79	100.20	101.73				
Amundi Funds Bond Asian Local Debt - SU (C)	97.32	107.04	94.50	103.99	100.38	105.72	97.07	103.60				
Amundi Funds Bond China Aggregate - AU (C)	92.12	99.29	94.81	102.69	99.74	102.84	99.77	103.06				
Amundi Funds Bond China Aggregate - FHE (C)	87.02	94.76	91.11	99.29	96.86	100.35	97.70	101.23				
Amundi Funds Bond China Aggregate - FHE-MD (D)	79.53	87.53	85.38	94.71	93.05	97.77	96.13	100.84				
Amundi Funds Bond China Aggregate - FU (C)	93.08	100.57	93.31	101.43	98.71	101.44						
Amundi Funds Bond China Aggregate - IHE (C)	898.98	973.13	929.31	1,004.25	974.14	1,004.17						
Amundi Funds Bond China Aggregate - IU (C)	949.27	1,019.87	968.16	1,043.52	1,010.10	1,043.24	1,000.55	1,031.89				
Amundi Funds Bond China Aggregate - PU (C)	10.34	11.12	10.56	11.41	11.06	11.41	10.89	11.37				
Amundi Funds Bond China Aggregate - SHE (C)	88.38	96.09	92.10	100.19	97.42	100.68	97.87	101.28				
Amundi Funds Bond China Aggregate - SHE-MD (D)	80.50	88.43	86.18	95.45	93.75	98.17	96.46	101.03				
Amundi Funds Bond China Aggregate - SU (C)	91.57	98.81	94.19	102.16	99.30	102.51	99.56	102.98				
Amundi Funds Bond Global Emerging Blended - AE (C)	170.25	180.52	151.99	171.89								
Amundi Funds Bond Global Emerging Blended - AE (D)	99.76	99.76										
Amundi Funds Bond Global Emerging Blended - IE (C)	43,471.51	46,018.64	38,626.78	43,744.40								
Amundi Funds Bond Global Emerging Blended - I11 (C)	8,391,270.90	8,879,742.85	7,449,202.60	8,440,097.84								
Amundi Funds Bond Global Emerging Blended - I14HG (C)	1,057.10	1,121.16	992.68	1,056.45								
Amundi Funds Bond Global Emerging Blended - OE (C)	11,007,147.06	11,684,571.04	9,723,153.92	11,048,760.72								
Amundi Funds Bond Global Emerging Blended - SE (C)	102.51	108.65	91.66	103.56								
Amundi Funds Bond Global Emerging Corporate - AE (C)	130.09	140.40	115.53	130.30	101.96	131.34	95.14	102.70				
Amundi Funds Bond Global Emerging Corporate - AE (D)	114.94	121.67	104.11	118.05	96.95	121.72	90.85	98.38	94.42	104.91		
Amundi Funds Bond Global Emerging Corporate - AHE (C)	106.32	111.26	97.97	107.61	98.76	105.81	96.02	105.40	96.12	104.71		
Amundi Funds Bond Global Emerging Corporate - AU (C)	107.84	112.40	98.09	108.38	98.24	105.29	95.31	104.75	95.38	103.93		
Amundi Funds Bond Global Emerging Corporate - AU (D)	96.68	104.17	90.90	100.44	94.23	104.13	96.28	103.70	96.35	104.99		
Amundi Funds Bond Global Emerging Corporate - FHE (C)	102.51	107.35	94.90	103.97	96.10	103.12	94.10	102.84	94.33	103.01		
Amundi Funds Bond Global Emerging Corporate - FHE-MD (D)	93.05	98.14	89.03	96.66	94.02	102.92	98.64	102.96				
Amundi Funds Bond Global Emerging Corporate - FU (C)	102.65	107.12	93.83	103.40	94.63	101.48	92.52	101.18	92.70	99.36		
Amundi Funds Bond Global Emerging Corporate - IE (C)	1,020.14	1,105.85	908.08	1,022.08								
Amundi Funds Bond Global Emerging Corporate - IHE (C)	840.76	878.05	767.66	847.46	765.07	821.45	733.68	812.29	732.88	798.19		
Amundi Funds Bond Global Emerging Corporate - IU (C)	1,364.27	1,417.70	1,229.98	1,365.32	1,217.62	1,310.81	1,165.05	1,291.74	1,113.00	1,264.79	1,087.89	1,115.55
Amundi Funds Bond Global Emerging Corporate - IU (D)	962.86	1,001.84										
Amundi Funds Bond Global Emerging Corporate - MHE (C)	105.46	110.12	96.25	106.29	100.26	102.44						
Amundi Funds Bond Global Emerging Corporate - MU (C)	107.03	111.31	96.59	107.22	100.27	102.49						
Amundi Funds Bond Global Emerging Corporate - OHE (C)	963.21	1,003.54										
Amundi Funds Bond Global Emerging Corporate - OU (C)	1,117.08	1,162.09	1,002.17	1,115.59	985.60	1,063.76	935.82	1,042.68	933.30	1,015.81		
Amundi Funds Bond Global Emerging Corporate - SHE (C)	104.85	109.71	96.76	106.19	97.79	104.81	95.26	104.47	95.41	104.09		
Amundi Funds Bond Global Emerging Corporate - SHE-MD (D)	95.00	100.06	90.49	98.05	94.92	103.57	99.05	103.60				
Amundi Funds Bond Global Emerging Corporate - SU (C)	104.13	108.59	94.88	104.74	95.26	102.05	92.66	101.66	92.76	101.15		
Amundi Funds Bond Global Emerging Hard Currency - AE (C)	660.26	711.39	598.55	679.89	601.71	657.58	632.01	639.13				
Amundi Funds Bond Global Emerging Hard Currency - AE (D)	258.89	287.38	241.86	274.66	250.69	273.96	263.85	266.81				
Amundi Funds Bond Global Emerging Hard Currency - FE (C)	100.70	108.65	100.06	103.93								
Amundi Funds Bond Global Emerging Hard Currency - IE (C)	40,250.89	43,293.14	36,216.88	41,308.06	35,978.39	39,472.65	37,563.08	37,997.01				
Amundi Funds Bond Global Emerging Hard Currency - IE (D)	993.59	1,111.71	930.50	1,060.81	986.82	1,030.02						
Amundi Funds Bond Global Emerging Hard Currency - IHU (C)	943.63	1,006.25										
Amundi Funds Bond Global Emerging Hard Currency - IHU0 (C)	1,077.32	1,154.68	949.49	1,093.63	988.16	1,030.30						
Amundi Funds Bond Global Emerging Hard Currency - ME (C)	104.43	112.37	94.13	107.25	93.71	102.74						
Amundi Funds Bond Global Emerging Hard Currency - OE (C)	1,088.22	1,169.97	970.20	1,113.27	957.77	1,017.84						
Amundi Funds Bond Global Emerging Hard Currency - SE (C)	105.27	113.47	95.59	108.48	100.23	105.18						

Accounting year ending as at:	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07	30/06/06	30/06/06
	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 US Opportunistic Core Plus - AE (C)	99.11	130.88										
Amundi Funds Bond US Opportunistic Core Plus - AE (D)												
Amundi Funds Bond US Opportunistic Core Plus - AHE (C)	12.94	100.10										
Amundi Funds Bond US Opportunistic Core Plus - AU (C)	38.61	100.09										
Amundi Funds Bond US Opportunistic Core Plus - AU (D)												
Amundi Funds Bond US Opportunistic Core Plus - FHE (C)	99.40	134.96										
Amundi Funds Bond US Opportunistic Core Plus - FHE-QD (D)												
Amundi Funds Bond US Opportunistic Core Plus - FU (C)	99.40	156.00										
Amundi Funds Bond US Opportunistic Core Plus - IHE (C)	994.24	1,442.24										
Amundi Funds Bond US Opportunistic Core Plus - IU (C)	994.23	1,776.11										
Amundi Funds Bond US Opportunistic Core Plus - IU (D)												
Amundi Funds Bond US Opportunistic Core Plus - I11 (C)												
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 - OU (C)												
Amundi Funds Bond US Opportunistic Core Plus - SHE (C)												
Amundi Funds Bond US Opportunistic Core Plus - SHE-QD (D)												
Amundi Funds Bond US Opportunistic Core Plus - SU (C)												
Amundi Funds Sterling Strategic Bond - IG (C)												
Amundi Funds Sterling Strategic Bond - RG (C)												
Amundi Funds Bond Asian Local Debt - AU (C)												
Amundi Funds Bond Asian Local Debt - FHE (C)												
Amundi Funds Bond Asian Local Debt - FHE-MD (D)												
Amundi Funds Bond Asian Local Debt - FU (C)												
Amundi Funds Bond Asian Local Debt - IHE (C)												
Amundi Funds Bond Asian Local Debt - IU (C)												
Amundi Funds Bond Asian Local Debt - OU (C)												
Amundi Funds Bond Asian Local Debt - SHE (C)												
Amundi Funds Bond Asian Local Debt - SU (C)												
Amundi Funds Bond China Aggregate - AU (C)												
Amundi Funds Bond China Aggregate - FHE (C)												
Amundi Funds Bond China Aggregate - FHE-MD (D)												
Amundi Funds Bond China Aggregate - FU (C)												
Amundi Funds Bond China Aggregate - IHE (C)												
Amundi Funds Bond China Aggregate - IU (C)												
Amundi Funds Bond China Aggregate - PU (C)												
Amundi Funds Bond China Aggregate - SHE (C)												
Amundi Funds Bond China Aggregate - SHE-MD (D)												
Amundi Funds Bond China Aggregate - SU (C)												
Amundi Funds Bond Global Emerging Blended - AE (C)												
Amundi Funds Bond Global Emerging Blended - AE (D)												
Amundi Funds Bond Global Emerging Blended - IE (C)												
Amundi Funds Bond Global Emerging Blended - I11 (C)												
Amundi Funds Bond Global Emerging Blended - I14HG (C)												
Amundi Funds Bond Global Emerging Blended - OE (C)												
Amundi Funds Bond Global Emerging Blended - SE (C)												
Amundi Funds Bond Global Emerging Corporate - AE (C)												
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 - FHE-MD (D)												
Amundi Funds Bond Global Emerging Corporate - FU (C)												
Amundi Funds Bond Global Emerging Corporate - IE (C)												
Amundi Funds Bond Global Emerging Corporate - IHE (C)												
Amundi Funds Bond Global Emerging Corporate - IU (C)												
Amundi Funds Bond Global Emerging Corporate - IU (D)												
Amundi Funds Bond Global Emerging Corporate - MHE (C)												
Amundi Funds Bond Global Emerging Corporate - MU (C)												
Amundi Funds Bond Global Emerging Corporate - OHE (C)												
Amundi Funds Bond Global Emerging Corporate - OU (C)												
Amundi Funds Bond Global Emerging Corporate - SHE (C)												
Amundi Funds Bond Global Emerging Corporate - SHE-MD (D)												
Amundi Funds Bond Global Emerging Corporate - SU (C)												
Amundi Funds Bond Global Emerging Hard Currency - AE (C)												
Amundi Funds Bond Global Emerging Hard Currency - AE (D)												
Amundi Funds Bond Global Emerging Hard Currency - FE (C)												
Amundi Funds Bond Global Emerging Hard Currency - IE (C)												
Amundi Funds Bond Global Emerging Hard Currency - IE (D)												
Amundi Funds Bond Global Emerging Hard Currency - IHU (C)												
Amundi Funds Bond Global Emerging Hard Currency - IHU0 (C)												
Amundi Funds Bond Global Emerging Hard Currency - ME (C)												
Amundi Funds Bond Global Emerging Hard Currency - OE (C)												
Amundi Funds Bond Global Emerging Hard Currency - SE (C)												

Accounting year ending as at:	31/12/16	31/12/16	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13	30/06/12	30/06/12
	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 Local Currency - AE (C)	101.60	110.65	90.94	107.97	96.18	116.49	93.06	107.77	103.88	120.52	93.66	108.03
Amundi Funds Bond Global Emerging Local Currency - AE (D)	79.30	88.53	74.22	93.32	83.13	100.68	84.90	101.51	97.85	113.52	91.52	105.32
Amundi Funds Bond Global Emerging Local Currency - AHE (C)	101.32	107.48	97.31	103.81								
Amundi Funds Bond Global Emerging Local Currency - AHK (C)	1,866.27	2,119.08	1,741.73	2,089.23	2,066.16	2,538.16	2,491.53	2,535.42				
Amundi Funds Bond Global Emerging Local Currency - AU (C)	21.27	23.92	19.40	23.03	22.74	27.59	24.74	28.19	26.64	30.91	24.33	28.86
Amundi Funds Bond Global Emerging Local Currency - AU (D)	9.70	11.40	9.25	11.63	11.49	14.76	13.24	15.40	14.70	17.06	13.96	17.24
Amundi Funds Bond Global Emerging Local Currency - AZU (C)	21.21	23.85	19.37	23.00	22.71	27.58	24.74	27.44	26.63	30.91		
Amundi Funds Bond Global Emerging Local Currency - FHE (C)	69.27	78.49	64.62	77.13	76.26	93.58	83.44	95.32	90.42	104.91	85.51	102.22
Amundi Funds Bond Global Emerging Local Currency - FHE-MD (D)	53.69	61.56	51.80	63.36	62.90	80.18	72.79	84.51	81.62	94.98	83.18	101.38
Amundi Funds Bond Global Emerging Local Currency - FU (C)	72.98	82.18	66.91	79.66	78.72	95.98	86.31	98.51	93.28	108.24	86.08	102.18
Amundi Funds Bond Global Emerging Local Currency - IHE (C)	786.74	886.44	722.70	855.68	844.93	1,012.16	995.73	998.75				
Amundi Funds Bond Global Emerging Local Currency - IU (C)	1,596.62	1,789.98	1,443.22	1,713.26	1,680.40	2,020.04	1,802.25	2,047.30	1,912.07	2,230.97	1,733.07	2,045.43
Amundi Funds Bond Global Emerging Local Currency - IU (D)							908.21	976.75	939.89	983.33		
Amundi Funds Bond Global Emerging Local Currency - I10 (C)					893.37	896.17	810.55	921.28	868.04	1,006.15		
Amundi Funds Bond Global Emerging Local Currency - MHE (C)							87.63	99.87	94.00	108.85		
Amundi Funds Bond Global Emerging Local Currency - MU (C)	120.47	135.04	108.93	129.29	126.87	152.50	136.07	154.60	144.46	168.33	130.98	154.70
Amundi Funds Bond Global Emerging Local Currency - OU (C)	743.05	831.75	668.47	794.85	775.70	927.47	825.36	936.16	879.82	1,018.79		
Amundi Funds Bond Global Emerging Local Currency - RU (C)	86.25	96.55	77.59	92.29	89.85	107.48	95.58	106.68				
Amundi Funds Bond Global Emerging Local Currency - RU (D)					88.70	107.16	95.72	106.49				
Amundi Funds Bond Global Emerging Local Currency - SHE (C)	70.93	80.29	65.97	78.57	77.65	94.89	84.65	96.61	91.56	105.99	86.08	103.16
Amundi Funds Bond Global Emerging Local Currency - SHE-MD (D)	55.35	63.39	53.23	64.95	64.46	81.81	74.18	86.00	82.88	96.43	83.91	102.04
Amundi Funds Bond Global Emerging Local Currency - SU (C)	20.52	23.08	18.75	22.28	22.01	26.74	24.00	27.36	25.87	29.97	23.71	28.14
Amundi Funds BFT Optimal Income - AE (C)	98.29	100.28	97.43	100.18								
Amundi Funds BFT Optimal Income - IE (C)	984.11	1,007.29	975.29	1,002.44								
Amundi Funds Multi Asset Global - AE (C)	98.54	100.62	93.35	100.17								
Amundi Funds Multi Asset Global - AE (D)	97.61	100.60	93.35	100.17								
Amundi Funds Multi Asset Global - FE (C)	97.73	99.72	93.13	100.17								
Amundi Funds Multi Asset Global - FE-QD (D)	100.17	102.78	97.14	101.65								
Amundi Funds Multi Asset Global - IE (C)	986.05	1,007.02	933.99	1,001.72								
Amundi Funds Multi Asset Global - IE (D)	978.68	1,007.02	933.99	1,001.72								
Amundi Funds Multi Asset Global - IHJ (C)	100,855.00	103,371.00	95,574.00	101,531.00								
Amundi Funds Multi Asset Global - I4 (C)	986.05	1,009.94	933.99	1,001.99								
Amundi Funds Multi Asset Global - ME (C)	101.14	103.20	100.12	101.31								
Amundi Funds Multi Asset Global - SE (C)	97.80	99.67	93.03	100.17								
Amundi Funds Multi Asset Global - SE-QD (D)	100.19	102.81	97.15	101.75								
Amundi Funds Patrimoine - AE (C)	100.01	103.85	95.97	109.11	100.41	111.79	100.00	102.42				
Amundi Funds Patrimoine - AE (D)	94.20	98.95	91.45	109.11	100.48	111.88	100.00	102.42				
Amundi Funds Patrimoine - AHK (C)	2,360.15	2,451.37	2,280.15	2,491.17								
Amundi Funds Patrimoine - FE (C)	98.23	101.88	94.72	108.26	100.04	111.39	100.00	102.35				
Amundi Funds Patrimoine - IE (C)	1,013.01	1,050.57	967.34	1,097.51	1,007.86	1,129.01	1,000.00	1,024.79				
Amundi Funds Patrimoine - IE (D)	993.71	1,043.85	961.17	1,103.33	1,007.86	1,128.97	1,000.00	1,024.79				
Amundi Funds Patrimoine - ME (C)	101.23	104.98	96.67	109.68	100.75	112.86	100.00	102.47				
Amundi Funds Patrimoine - OE (C)					1,013.03	1,155.96	1,000.00	1,030.15				
Amundi Funds Patrimoine - RE (C)	101.77	105.56	97.26	110.22	100.73	112.80	100.00	102.47				
Amundi Funds Patrimoine - RE (D)	99.19	104.19	95.99	110.22	100.73	112.80	100.00	102.47				
Amundi Funds Patrimoine - SE (C)	99.21	102.80	95.38	108.77	100.12	111.71	100.00	102.38				
Amundi Funds Target Coupon - AE-YD (D)	99.97	104.80	98.50	101.12								
Amundi Funds Target Coupon - FE-YD (D)	99.72	104.65	98.47	101.11								
Amundi Funds Target Coupon - IE-YD (D)	100.27	105.03	98.58	101.18								
Amundi Funds Target Coupon - SE-YD (D)	99.84	104.73	98.50	101.13								
Amundi Funds Protect 90 - AE (C)	98.75	100.77	99.99	100.02								
Amundi Funds Protect 90 - SE (C)	99.97	100.37										
Amundi Funds Index Equity Emerging Markets - AE (C)	104.71	120.24	88.08	122.54	100.60	136.61						
Amundi Funds Index Equity Emerging Markets - AE (D)	101.40	114.49	85.30	121.75	99.97	135.73						
Amundi Funds Index Equity Emerging Markets - AU (C)	85.79	97.64	71.54	100.68	93.15	112.45	92.46	107.13				
Amundi Funds Index Equity Emerging Markets - AU (D)	81.34	92.58	67.82	98.05	90.66	110.15	98.28	104.91				
Amundi Funds Index Equity Emerging Markets - A3E (C)	86.14	99.01	72.38	100.47	98.02	111.93						
Amundi Funds Index Equity Emerging Markets - A3E (D)	84.92	95.73	71.35	100.31	97.86	111.74						
Amundi Funds Index Equity Emerging Markets - A3U (C)	100.79	114.77	83.93	104.18								
Amundi Funds Index Equity Emerging Markets - A3U (D)	86.59	98.59	72.10	102.43	101.01	111.48						
Amundi Funds Index Equity Emerging Markets - IE (C)	1,071.78	1,231.67	900.72	1,251.14	1,025.69	1,393.97	933.80	1,087.74				
Amundi Funds Index Equity Emerging Markets - IE (D)	1,015.31	1,145.41	853.24	1,220.83	1,000.97	1,360.25	979.38	1,068.66				
Amundi Funds Index Equity Emerging Markets - IG (C)	1,095.85	1,319.21	835.95	1,080.50	973.93	1,202.28	977.36	1,048.80				
Amundi Funds Index Equity Emerging Markets - IG (D)	1,056.00	1,247.38	805.59	1,055.78	967.09	1,193.86	977.36	1,048.80				
Amundi Funds Index Equity Emerging Markets - IU (C)	864.22	983.98	719.82	1,011.64	934.47	1,127.14	925.11	1,073.09				
Amundi Funds Index Equity Emerging Markets - IU (D)	815.13	928.19	678.67	983.13	907.76	1,102.69	982.89	1,049.56				
Amundi Funds Index Equity Emerging Markets - ME (C)	105.18	120.85	88.40	122.85	100.74	136.89	97.94	106.87				
Amundi Funds Index Equity Emerging Markets - OE (C)	1,054.71	1,212.28	886.23	1,230.56	1,008.34	1,370.77	979.44	1,068.88				
Amundi Funds Index Equity Emerging Markets - OE (D)	1,015.87	1,145.32	853.62	1,222.21	1,001.50	1,361.48	979.44	1,068.88				
Amundi Funds Index Equity Emerging Markets - OU (C)	847.68	965.34	705.67	991.02	914.78	1,102.91	982.91	1,049.68				
Amundi Funds Index Equity Emerging Markets - RE (C)	105.29	120.96	88.46	122.84	100.74	136.88	97.94	106.86				
Amundi Funds Index Equity Emerging Markets - RE (D)	101.65	114.58	85.39	122.05	100.09	136.00	97.95	106.86				

Accounting year ending as at:	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07	30/06/06	30/06/06
	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 Local Currency - AE (C)	97.86	101.72										
Amundi Funds Bond Global Emerging Local Currency - AE (D)												
Amundi Funds Bond Global Emerging Local Currency - AHE (C)												
Amundi Funds Bond Global Emerging Local Currency - AHK (C)												
Amundi Funds Bond Global Emerging Local Currency - AU (C)	24.09	28.73	19.49	24.82	11.57	19.88	18.88	20.56	18.17	20.61	16.87	18.82
Amundi Funds Bond Global Emerging Local Currency - AU (D)	15.00	17.16	13.19	15.46	7.82	14.53	13.97	15.10	13.73	15.25	13.41	14.46
Amundi Funds Bond Global Emerging Local Currency - A2U (C)												
Amundi Funds Bond Global Emerging Local Currency - FHE (C)												
Amundi Funds Bond Global Emerging Local Currency - FHE-MD (D)												
Amundi Funds Bond Global Emerging Local Currency - FU (C)												
Amundi Funds Bond Global Emerging Local Currency - IHE (C)												
Amundi Funds Bond Global Emerging Local Currency - IU (C)	1,697.89	2,034.10	1,368.83	1,744.82	825.73	1,413.42	1,325.27	1,455.52	1,260.30	1,442.94	1,157.47	1,302.64
Amundi Funds Bond Global Emerging Local Currency - IU (D)												
Amundi Funds Bond Global Emerging Local Currency - I10 (C)												
Amundi Funds Bond Global Emerging Local Currency - MHE (C)												
Amundi Funds Bond Global Emerging Local Currency - MU (C)	128.29	153.73	103.73	131.13								
Amundi Funds Bond Global Emerging Local Currency - OU (C)												
Amundi Funds Bond Global Emerging Local Currency - RU (C)												
Amundi Funds Bond Global Emerging Local Currency - RU (D)												
Amundi Funds Bond Global Emerging Local Currency - SHE (C)	99.78	102.55										
Amundi Funds Bond Global Emerging Local Currency - SHE-MD (D)	99.48	102.19										
Amundi Funds Bond Global Emerging Local Currency - SU (C)	23.54	28.30	19.09	24.27	11.34	19.51	18.56	20.19	17.90	20.27	16.66	18.55
Amundi Funds BFT Optimal Income - AE (C)												
Amundi Funds BFT Optimal Income - IE (C)												
Amundi Funds Multi Asset Global - AE (C)												
Amundi Funds Multi Asset Global - AE (D)												
Amundi Funds Multi Asset Global - FE (C)												
Amundi Funds Multi Asset Global - FE-QD (D)												
Amundi Funds Multi Asset Global - IE (C)												
Amundi Funds Multi Asset Global - IE (D)												
Amundi Funds Multi Asset Global - IHJ (C)												
Amundi Funds Multi Asset Global - I4 (C)												
Amundi Funds Multi Asset Global - ME (C)												
Amundi Funds Multi Asset Global - SE (C)												
Amundi Funds Multi Asset Global - SE-QD (D)												
Amundi Funds Patrimoine - AE (C)												
Amundi Funds Patrimoine - AE (D)												
Amundi Funds Patrimoine - AHK (C)												
Amundi Funds Patrimoine - FE (C)												
Amundi Funds Patrimoine - IE (C)												
Amundi Funds Patrimoine - IE (D)												
Amundi Funds Patrimoine - ME (C)												
Amundi Funds Patrimoine - OE (C)												
Amundi Funds Patrimoine - RE (C)												
Amundi Funds Patrimoine - RE (D)												
Amundi Funds Patrimoine - SE (C)												
Amundi Funds Target Coupon - AE-YD (D)												
Amundi Funds Target Coupon - FE-YD (D)												
Amundi Funds Target Coupon - IE-YD (D)												
Amundi Funds Target Coupon - SE-YD (D)												
Amundi Funds Protect 90 - AE (C)												
Amundi Funds Protect 90 - SE (C)												
Amundi Funds Index Equity Emerging Markets - AE (C)												
Amundi Funds Index Equity Emerging Markets - AE (D)												
Amundi Funds Index Equity Emerging Markets - AU (C)												
Amundi Funds Index Equity Emerging Markets - AU (D)												
Amundi Funds Index Equity Emerging Markets - A3E (C)												
Amundi Funds Index Equity Emerging Markets - A3E (D)												
Amundi Funds Index Equity Emerging Markets - A3U (C)												
Amundi Funds Index Equity Emerging Markets - A3U (D)												
Amundi Funds Index Equity Emerging Markets - IE (C)												
Amundi Funds Index Equity Emerging Markets - IE (D)												
Amundi Funds Index Equity Emerging Markets - IG (C)												
Amundi Funds Index Equity Emerging Markets - IG (D)												
Amundi Funds Index Equity Emerging Markets - IU (C)												
Amundi Funds Index Equity Emerging Markets - IU (D)												
Amundi Funds Index Equity Emerging Markets - ME (C)												
Amundi Funds Index Equity Emerging Markets - OE (C)												
Amundi Funds Index Equity Emerging Markets - OE (D)												
Amundi Funds Index Equity Emerging Markets - OU (C)												
Amundi Funds Index Equity Emerging Markets - RE (C)												
Amundi Funds Index Equity Emerging Markets - RE (D)												

Accounting year ending as at:	31/12/16	31/12/16	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13	30/06/12	30/06/12
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 Index Equity Euro - AE (C) ¹	124.87	140.85	117.45	156.91	116.35	159.30	102.30	134.50	83.04	111.62	73.98	103.26
Amundi Funds Index Equity Euro - AE (D) ¹	143.96	161.91	135.40	184.59	136.87	187.40	124.66	161.53	102.98	136.01	93.75	131.06
Amundi Funds Index Equity Euro - IE (C) ¹	1,266.37	1,429.04	1,190.41	1,588.95	1,176.92	1,612.52	1,032.45	1,359.77	836.62	1,126.24	744.10	1,038.18
Amundi Funds Index Equity Euro - IE (D) ¹	1,077.41	1,212.08	1,012.77	1,381.58	1,023.33	1,402.07	933.25	1,208.94	770.93	1,018.04	701.01	981.47
Amundi Funds Index Equity Euro - IHC (C) ¹	939.99	1,058.92	886.04	1,040.45								
Amundi Funds Index Equity Euro - RHG (C) ¹	943.82	1,070.40	884.40	1,040.31								
Amundi Funds Index Equity Euro - ME (C) ¹	143.16	161.52	134.60	179.71	133.16	182.40	116.89	153.87	94.76	127.52	84.22	117.52
Amundi Funds Index Equity Euro - OE (C) ¹	1,202.29	1,357.04	1,129.83	1,507.29	1,115.59	1,529.23	977.39	1,288.45	791.26	1,066.06	703.15	980.84
Amundi Funds Index Equity Euro - OHP (C) ¹	3,360.32	3,808.74	3,163.52	4,060.72								
Amundi Funds Index Equity Euro - RE (C) ¹	98.08	110.70	92.20	123.04	91.13	124.87	96.90	105.27				
Amundi Funds Index Equity Euro - RE (D) ¹	94.42	106.23	88.75	121.07	89.66	122.86	96.90	105.27				
Amundi Funds Index Equity Euro - RHG (C) ¹	96.01	108.47	91.02	122.47	91.06	124.50	96.89	105.22				
Amundi Funds Index Equity Euro - RHG (D) ¹	92.70	104.40	87.89	120.63	89.65	122.63	96.89	105.23				
Amundi Funds Index Equity Europe - AE (C) ¹	143.52	157.70	132.97	177.65	133.50	179.27	119.70	149.46	103.03	130.11	85.83	109.65
Amundi Funds Index Equity Europe - AE (D) ¹	144.10	158.32	133.50	183.00	137.52	184.68	128.60	157.23	113.16	139.78	95.41	123.32
Amundi Funds Index Equity Europe - A3E (C) ¹	97.85	107.58	94.60	106.24								
Amundi Funds Index Equity Europe - A3E (D) ¹	97.84	107.53	94.58	106.23								
Amundi Funds Index Equity Europe - A3U (C) ¹	94.67	105.60	90.73	104.71								
Amundi Funds Index Equity Europe - A3U (D) ¹	94.67	105.60	90.73	104.71								
Amundi Funds Index Equity Europe - IE (C) ¹	1,455.50	1,599.58	1,347.65	1,798.94	1,350.39	1,814.70	1,208.05	1,510.99	1,037.93	1,312.81	863.25	1,103.79
Amundi Funds Index Equity Europe - IE (D) ¹	1,215.47	1,335.79	1,125.41	1,543.84	1,158.90	1,557.36	1,085.12	1,326.89	954.82	1,179.21	803.97	1,041.10
Amundi Funds Index Equity Europe - ME (C) ¹	214.31	235.51	198.47	265.01	199.01	267.37	178.15	222.72	153.13	193.61	127.41	162.88
Amundi Funds Index Equity Europe - OE (C) ¹	1,306.19	1,435.67	1,209.05	1,613.06	1,209.94	1,626.76	1,081.01	1,353.36	927.91	1,174.61	771.10	986.43
Amundi Funds Index Equity Europe - RE (C) ¹	102.03	112.15	94.51	126.15	94.71	127.27	97.97	105.96				
Amundi Funds Index Equity Europe - RE (D) ¹	98.19	107.90	90.92	124.72	93.62	125.83	97.97	105.96				
Amundi Funds Index Equity Europe - RHG (C) ¹	99.87	109.81	93.23	125.42	94.60	126.86	97.96	105.91				
Amundi Funds Index Equity Europe - RHG (D) ¹	96.28	105.88	89.88	124.03	93.56	125.44	97.95	105.91				
Amundi Funds Index Equity Japan - AE (C) ¹	167.34	187.44	144.58	190.55	132.66	195.73	124.13	139.83				
Amundi Funds Index Equity Japan - AE (D) ¹	130.73	145.34	112.97	150.83	105.01	154.94	98.38	110.81				
Amundi Funds Index Equity Japan - A3E (C) ¹	89.59	100.40	77.35	101.84	94.98	104.57						
Amundi Funds Index Equity Japan - A3E (D) ¹	94.59	105.21	81.67	108.42	100.27	111.32						
Amundi Funds Index Equity Japan - A3U (C) ¹	100.39	112.73	98.43	106.73								
Amundi Funds Index Equity Japan - A3U (D) ¹	100.39	112.73	98.43	106.73								
Amundi Funds Index Equity Japan - IE (C) ¹	74,509.92	83,494.77	64,338.21	84,721.58	58,919.23	86,994.21	55,089.16	62,069.99				
Amundi Funds Index Equity Japan - IE (D) ¹	1,034.68	1,157.85	1,005.68	1,075.35			50,911.82	57,363.30				
Amundi Funds Index Equity Japan - IG (C) ¹	1,367.18	1,625.23	1,087.55	1,359.14	1,015.40	1,352.63	982.02	1,077.25				
Amundi Funds Index Equity Japan - IG (D) ¹	1,346.24	1,573.85	1,070.62	1,338.33	1,013.88	1,350.62	982.02	1,077.25				
Amundi Funds Index Equity Japan - IHC (C) ¹	857.96	988.19	857.19	1,050.40								
Amundi Funds Index Equity Japan - IHC (D) ¹	1,021.16	1,179.38	1,017.02	1,451.22	1,013.41	1,452.59	986.25	1,088.51				
Amundi Funds Index Equity Japan - IHU (C) ¹	863.31	998.81	856.00	1,051.02								
Amundi Funds Index Equity Japan - IJ (C) ¹	104,611.00	121,186.00	103,218.00	146,074.00	101,520.00	146,160.00	98,676.00	108,885.00				
Amundi Funds Index Equity Japan - IJ (D) ¹	102,950.00	117,179.00	101,552.00	145,859.00	101,375.00	145,953.00	98,676.00	108,885.00				
Amundi Funds Index Equity Japan - ME (C) ¹	132.95	148.95	114.82	151.24	105.21	155.31	98.39	110.87				
Amundi Funds Index Equity Japan - OE (C) ¹	1,333.71	1,494.99	1,151.21	1,515.05	1,052.85	1,555.33	983.98	1,108.79				
Amundi Funds Index Equity Japan - OE (D) ¹	1,311.53	1,458.99	1,131.92	1,513.00	1,051.29	1,553.17	983.98	1,108.83				
Amundi Funds Index Equity Japan - OJ (C) ¹	104,860.00	121,517.00	103,415.00	146,267.00	101,542.00	146,319.00	98,681.00	108,897.00				
Amundi Funds Index Equity Japan - RE (C) ¹	132.76	148.73	114.67	151.11	105.18	155.22	98.39	110.84				
Amundi Funds Index Equity Japan - RE (D) ¹	130.90	145.57	113.06	150.96	105.08	155.08	98.39	110.85				
Amundi Funds Index Equity North America - AE (C) ¹	243.80	257.56	206.38	254.94	185.86	257.38	156.36	187.33	135.85	166.11	100.61	137.18
Amundi Funds Index Equity North America - AE (D) ¹	258.79	272.60	219.07	271.62	201.91	276.75	170.55	203.51	149.43	182.71	113.27	152.59
Amundi Funds Index Equity North America - AHE (C) ¹	102.48	107.55	98.16	104.24								
Amundi Funds Index Equity North America - AHK (C) ¹	2,555.30	2,678.67	2,225.27	2,620.04	2,322.51	2,642.67						
Amundi Funds Index Equity North America - AU (C) ¹	193.71	203.71	167.44	196.65	172.09	197.44	147.31	181.96	121.48	152.57	100.48	129.67
Amundi Funds Index Equity North America - AU (D) ¹	102.89	108.23	98.47	104.43								
Amundi Funds Index Equity North America - A3E (C) ¹	104.19	110.13	98.33	104.58								
Amundi Funds Index Equity North America - A3E (D) ¹	103.96	109.51	98.13	104.35								
Amundi Funds Index Equity North America - A3U (C) ¹	102.89	108.23	98.47	104.43								
Amundi Funds Index Equity North America - A3U (D) ¹	102.89	108.23	98.47	104.43								
Amundi Funds Index Equity North America - IE (C) ¹	2,472.51	2,613.30	2,091.77	2,583.19	1,879.52	2,605.43	1,578.57	1,894.09	1,369.51	1,676.14	1,011.82	1,381.10
Amundi Funds Index Equity North America - IE (D) ¹	2,239.03	2,358.64	1,894.24	2,350.35	1,747.55	2,393.92	1,474.10	1,761.10	1,291.36	1,580.48	980.13	1,319.06
Amundi Funds Index Equity North America - IHE (C) ¹	1,024.57	1,075.18	981.29	1,042.21								
Amundi Funds Index Equity North America - IU (C) ¹	1,615.05	1,698.94	1,395.19	1,639.44	1,431.14	1,643.36	1,222.34	1,512.56	1,006.13	1,265.66	830.96	1,073.40
Amundi Funds Index Equity North America - IU (D) ¹	102.89	108.23	98.47	104.43								
Amundi Funds Index Equity North America - IHE (C) ¹	288.16	304.52	243.84	301.15	219.26	303.84	184.24	220.97	159.90	195.65	118.21	161.31
Amundi Funds Index Equity North America - MU (C) ¹	102.89	108.23	98.47	104.43								
Amundi Funds Index Equity North America - OE (C) ¹	2,001.99	2,116.47	1,693.20	2,090.64	1,518.74	2,106.76	1,274.35	1,530.32	1,104.72	1,352.74	815.18	1,113.32
Amundi Funds Index Equity North America - OU (C) ¹	1,028.77	1,082.35	984.64	1,044.25								
Amundi Funds Index Equity North America - RHE (C) ¹	102.48	107.55	98.16	104.24								
Amundi Funds Index Equity North America - RHE (D) ¹	102.48	107.55	98.16	104.24								
Amundi Funds Index Equity North America - RHG (C) ¹	102.39	107.53	97.98	104.22			97.52	107.40				
Amundi Funds Index Equity North America - RHG (D) ¹	102.48	107.71	98.07	104.35			97.52	107.41				
Amundi Funds Index Equity North America - RU (C) ¹	114.19	120.13	98.64	115.92	101.14	116.16	98.58	106.87				
Amundi Funds Index Equity North America - RU (D) ¹	112.17	117.99	96.89	115.03	100.82	115.79	98.58	106.87				

1. These sub-funds have been merged as at 31 October 2016, on the basis of the NAV dated 28 October 2016.

Accounting year ending as at:	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07	30/06/06	30/06/06
	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 Index Equity Euro - AE (C) ¹	85.97	106.42	74.09	99.76	57.52	101.55						
Amundi Funds Index Equity Euro - AE (D) ¹	112.48	135.10	97.40	130.47								
Amundi Funds Index Equity Euro - IE (C) ¹	862.76	1,069.19	742.06	1,000.62	575.71	1,015.55						
Amundi Funds Index Equity Euro - IE (D) ¹	839.83	1,010.79	742.06	974.01	575.71	1,015.55						
Amundi Funds Index Equity Euro - IHC (C) ¹												
Amundi Funds Index Equity Euro - IHU (C) ¹												
Amundi Funds Index Equity Euro - ME (C) ¹	97.71	121.05	96.05	113.33								
Amundi Funds Index Equity Euro - OE (C) ¹	930.22	971.90										
Amundi Funds Index Equity Euro - OHP (C) ¹												
Amundi Funds Index Equity Euro - RE (C) ¹												
Amundi Funds Index Equity Euro - RE (D) ¹												
Amundi Funds Index Equity Euro - RHG (C) ¹												
Amundi Funds Index Equity Euro - RHG (D) ¹												
Amundi Funds Index Equity Europe - AE (C) ¹	91.34	113.23	74.62	103.65	58.75	100.00						
Amundi Funds Index Equity Europe - AE (D) ¹	105.90	127.77	98.16	120.14								
Amundi Funds Index Equity Europe - A3E (C) ¹												
Amundi Funds Index Equity Europe - A3E (D) ¹												
Amundi Funds Index Equity Europe - A3U (C) ¹												
Amundi Funds Index Equity Europe - A3U (D) ¹												
Amundi Funds Index Equity Europe - IE (C) ¹	916.55	1,137.64	747.34	1,039.61	587.97	1,000.00						
Amundi Funds Index Equity Europe - IE (D) ¹	893.54	1,077.93	747.35	1,013.55	587.98	1,000.00						
Amundi Funds Index Equity Europe - ME (C) ¹	135.36	167.96	110.43	153.56	86.89	120.15						
Amundi Funds Index Equity Europe - OE (C) ¹	916.02	1,001.26										
Amundi Funds Index Equity Europe - RE (C) ¹												
Amundi Funds Index Equity Europe - RE (D) ¹												
Amundi Funds Index Equity Europe - RHG (C) ¹												
Amundi Funds Index Equity Europe - RHG (D) ¹												
Amundi Funds Index Equity Japan - AE (C) ¹												
Amundi Funds Index Equity Japan - AE (D) ¹												
Amundi Funds Index Equity Japan - A3E (C) ¹												
Amundi Funds Index Equity Japan - A3E (D) ¹												
Amundi Funds Index Equity Japan - A3U (C) ¹												
Amundi Funds Index Equity Japan - A3U (D) ¹												
Amundi Funds Index Equity Japan - IE (C) ¹												
Amundi Funds Index Equity Japan - IE (D) ¹												
Amundi Funds Index Equity Japan - IG (C) ¹												
Amundi Funds Index Equity Japan - IG (D) ¹												
Amundi Funds Index Equity Japan - IHC (C) ¹												
Amundi Funds Index Equity Japan - IHE (C) ¹												
Amundi Funds Index Equity Japan - IHU (C) ¹												
Amundi Funds Index Equity Japan - IJ (C) ¹												
Amundi Funds Index Equity Japan - IJ (D) ¹												
Amundi Funds Index Equity Japan - ME (C) ¹												
Amundi Funds Index Equity Japan - OE (C) ¹												
Amundi Funds Index Equity Japan - OE (D) ¹												
Amundi Funds Index Equity Japan - OJ (C) ¹												
Amundi Funds Index Equity Japan - RE (C) ¹												
Amundi Funds Index Equity Japan - RE (D) ¹												
Amundi Funds Index Equity North America - AE (C) ¹	102.75	126.86	78.63	116.91	66.15	102.09						
Amundi Funds Index Equity North America - AE (D) ¹	117.61	142.82	99.69	133.81								
Amundi Funds Index Equity North America - AHE (C) ¹												
Amundi Funds Index Equity North America - AHK (C) ¹												
Amundi Funds Index Equity North America - AU (C) ¹	92.53	125.57	93.29	109.89								
Amundi Funds Index Equity North America - AU (D) ¹												
Amundi Funds Index Equity North America - A3E (C) ¹												
Amundi Funds Index Equity North America - A3E (D) ¹												
Amundi Funds Index Equity North America - A3U (C) ¹												
Amundi Funds Index Equity North America - A3U (D) ¹												
Amundi Funds Index Equity North America - IE (C) ¹	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	1,016.97	1,234.56	787.46	1,156.69	662.07	1,020.97						
Amundi Funds Index Equity North America - IHE (C) ¹												
Amundi Funds Index Equity North America - IU (C) ¹	961.70	1,004.15										
Amundi Funds Index Equity North America - IU (D) ¹												
Amundi Funds Index Equity North America - ME (C) ¹	120.53	148.94	92.10	137.10								
Amundi Funds Index Equity North America - MU (C) ¹												
Amundi Funds Index Equity North America - OE (C) ¹	928.15	948.85										
Amundi Funds Index Equity North America - OU (C) ¹												
Amundi Funds Index Equity North America - RHE (C) ¹												
Amundi Funds Index Equity North America - RHE (D) ¹												
Amundi Funds Index Equity North America - RHG (C) ¹												
Amundi Funds Index Equity North America - RHG (D) ¹												
Amundi Funds Index Equity North America - RU (C) ¹												
Amundi Funds Index Equity North America - RU (D) ¹												

1. These sub-funds have been merged as at 31 October 2016, on the basis of the NAV dated 28 October 2016.

Accounting year ending as at:	31/12/16	31/12/16	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13	30/06/12	30/06/12
	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 Index Equity Pacific Ex Japan - AE (C) ¹	184.58	204.43	155.59	203.42	169.71	220.81	155.64	174.89	140.73	180.86	122.81	146.59
Amundi Funds Index Equity Pacific Ex Japan - AE (D) ¹	136.20	147.12	114.82	156.60	130.66	169.99	122.44	137.58	113.30	145.63	102.65	121.07
Amundi Funds Index Equity Pacific Ex Japan - A3E (C) ¹	105.27	116.68	100.34	107.41								
Amundi Funds Index Equity Pacific Ex Japan - A3E (D) ¹	87.69	94.73	73.87	98.12	94.59	106.46						
Amundi Funds Index Equity Pacific Ex Japan - A3U (C) ¹	102.47	112.12	98.81	106.62								
Amundi Funds Index Equity Pacific Ex Japan - A3U (D) ¹	102.47	111.42	98.81	106.62								
Amundi Funds Index Equity Pacific Ex Japan - IE (C) ¹	1,863.35	2,064.37	1,570.17	2,051.61	1,710.67	2,226.39	1,567.62	1,761.99	1,414.61	1,819.59	1,232.14	1,472.30
Amundi Funds Index Equity Pacific Ex Japan - IE (D) ¹	1,561.89	1,687.21	1,316.14	1,796.35	1,497.84	1,949.39	1,404.51	1,578.67	1,298.76	1,670.58	1,176.71	1,388.25
Amundi Funds Index Equity Pacific Ex Japan - ME (C) ¹	162.68	180.19	137.11	179.20	149.46	194.49	137.01	153.98	123.73	159.11	107.84	128.81
Amundi Funds Index Equity Pacific Ex Japan - OE (C) ¹			1,041.35	1,359.88	1,133.22	1,475.32	1,037.68	1,166.64	935.06	1,203.48	813.52	972.64
Amundi Funds Index Equity Pacific Ex Japan - IE (C) ¹	113.94	126.24	95.98	125.36	104.55	136.07	98.15	107.63				
Amundi Funds Index Equity Pacific Ex Japan - RE (D) ¹	108.47	117.18	91.38	124.68	103.97	135.31	98.15	107.63				
Amundi Funds Index Equity Pacific Ex Japan - RHG (C) ¹	113.09	122.89	95.18	125.03	103.99	135.24	98.13	107.59				
Amundi Funds Index Equity Pacific Ex Japan - RHG (D) ¹	108.04	116.74	90.92	124.41	104.51	135.91	98.13	107.60				
Amundi Funds Index Equity USA - AE (C) ¹	142.74	150.51	121.92	149.65	106.36	148.79	99.41	107.40				
Amundi Funds Index Equity USA - AE (D) ¹	140.74	148.35	120.22	147.58	106.36	148.44	99.41	107.40				
Amundi Funds Index Equity USA - AU (C) ¹	114.69	120.24	100.05	116.37	100.50	115.74	100.07	105.60				
Amundi Funds Index Equity USA - AU (D) ¹	113.30	118.81	98.81	115.59	100.29	115.53						
Amundi Funds Index Equity USA - A4E (C) ¹	295.89	311.91	253.23	311.23	223.06	310.70	207.64	225.40				
Amundi Funds Index Equity USA - IE (C) ¹	116.63	123.04	99.56	120,309.91	86,638.56	121,345.30	80,448.90	87,454.83				
Amundi Funds Index Equity USA - IE (D) ¹	107.86	113.71	92.07	112,625.80	81,399.03	113,739.49	75,583.70	82,165.93				
Amundi Funds Index Equity USA - IG (C) ¹	1,471.71	1,646.04	1,092.97	1,457.48	1,026.45	1,310.44	991.52	1,051.69				
Amundi Funds Index Equity USA - IG (D) ¹	1,448.09	1,598.15	1,090.24	1,434.10	1,026.45	1,307.16	991.52	1,051.69				
Amundi Funds Index Equity USA - IHE (C) ¹	1,148.11	1,201.73	1,005.75	1,167.28	1,009.12	1,161.61	1,000.74	1,059.33				
Amundi Funds Index Equity USA - IU (C) ¹	1,154.01	1,210.45	1,005.81	1,170.75	1,006.57	1,161.33	1,000.81	1,056.60				
Amundi Funds Index Equity USA - IU (D) ¹			988.95	1,159.15	1,003.93	1,158.24	1,000.81	1,056.60				
Amundi Funds Index Equity USA - ME (C) ¹	143.22	151.06	122.27	150.05	106.47	149.09	99.43	107.46				
Amundi Funds Index Equity USA - OE (C) ¹	1,436.04	1,515.26	1,225.39	1,503.43	1,064.82	1,492.40	994.28	1,074.70				
Amundi Funds Index Equity USA - OE (D) ¹	1,411.77	1,488.35	1,204.65	1,477.95	1,064.82	1,488.70	994.28	1,074.70				
Amundi Funds Index Equity USA - OHP (C) ¹	4,009.97	4,205.83	3,511.61	4,077.12								
Amundi Funds Index Equity USA - OU (C) ¹	1,155.83	1,212.57	1,007.01	1,172.52	1,006.84	1,161.97	1,000.83	1,056.71				
Amundi Funds Index Equity USA - RE (C) ¹	142.99	150.80	122.10	149.86	106.41	148.94	99.42	107.43				
Amundi Funds Index Equity USA - RE (D) ¹	140.95	148.58	120.37	147.73	106.42	148.65	99.42	107.43				
Amundi Funds Index Equity World - AE (C) ¹	128.02	136.10	110.73	138.93	104.37	141.66	97.85	107.27				
Amundi Funds Index Equity World - AE (D) ¹	125.29	131.91	108.31	138.16	103.82	140.88	97.85	107.27				
Amundi Funds Index Equity World - AU (C) ¹	107.47	114.80	95.17	114.32	101.04	115.97	98.20	110.36				
Amundi Funds Index Equity World - AU (D) ¹	100.67	107.57	89.11	109.01	96.24	110.55	98.51	105.69				
Amundi Funds Index Equity World - IE (C) ¹	1,337.23	1,422.08	1,156.22	1,449.82	1,088.36	1,477.92	997.54	1,118.19				
Amundi Funds Index Equity World - IE (D) ¹	1,252.74	1,318.86	1,083.38	1,383.74	1,038.86	1,410.61	978.49	1,073.12				
Amundi Funds Index Equity World - IG (C) ¹	1,319.43	1,485.99	1,042.18	1,303.64	1,012.44	1,245.23	986.70	1,047.94				
Amundi Funds Index Equity World - IG (D) ¹	1,287.73	1,424.34	1,034.60	1,272.32	1,006.63	1,238.11	986.70	1,047.94				
Amundi Funds Index Equity World - IU (C) ¹	1,032.75	1,103.52	914.00	1,096.81	968.20	1,112.30	985.11	1,056.90				
Amundi Funds Index Equity World - IU (D) ¹	1,006.97	1,075.97	891.16	1,090.31	962.49	1,105.73	985.11	1,056.90				
Amundi Funds Index Equity World - ME (C) ¹	128.19	136.30	110.87	139.06	104.43	141.78	97.85	107.31				
Amundi Funds Index Equity World - OE (C) ¹	1,286.05	1,367.97	1,111.64	1,393.17	1,045.04	1,419.80	978.50	1,073.36				
Amundi Funds Index Equity World - OE (D) ¹	1,254.13	1,320.56	1,084.10	1,385.33	1,039.22	1,411.85	978.50	1,073.36				
Amundi Funds Index Equity World - OU (C) ¹	1,033.97	1,104.86	914.89	1,097.62	968.51	1,113.02	985.11	1,057.03				
Amundi Funds Index Equity World - RE (C) ¹	128.16	136.27	110.85	139.05	104.42	141.76	97.85	107.30				
Amundi Funds Index Equity World - RE (D) ¹	125.25	131.86	108.33	138.32	103.87	141.01	97.85	107.30				
Amundi Funds Index Equity World Real Estate - AE (C) ¹	105.28	115.36	90.42	110.22								
Amundi Funds Index Equity World Real Estate - AE (D) ¹	100.58	110.91	99.19	105.95								
Amundi Funds Index Equity World Real Estate - AU (C) ¹	97.44	108.78	97.67	103.47								
Amundi Funds Index Equity World Real Estate - AU (D) ¹	96.69	108.78	97.67	103.47								
Amundi Funds Index Equity World Real Estate - A3E (C) ¹	101.33	110.91	99.19	105.95								
Amundi Funds Index Equity World Real Estate - A3E (D) ¹	100.56	110.90	99.19	105.94								
Amundi Funds Index Equity World Real Estate - A3U (C) ¹	97.44	108.78	97.67	103.47								
Amundi Funds Index Equity World Real Estate - A3U (D) ¹	96.69	108.78	97.67	103.47								
Amundi Funds Index Equity World Real Estate - IE (C) ¹	1,054.49	1,154.99	904.45	1,103.35								
Amundi Funds Index Equity World Real Estate - IE (D) ¹	1,005.60	1,109.00	991.80	1,059.35								
Amundi Funds Index Equity World Real Estate - IG (C) ¹	1,103.04	1,179.63	951.80	1,099.88								
Amundi Funds Index Equity World Real Estate - IG (D) ¹	1,103.12	1,179.78	951.84	1,099.94								
Amundi Funds Index Equity World Real Estate - IU (C) ¹	1,100.60	1,229.45	978.94	1,169.62								
Amundi Funds Index Equity World Real Estate - IU (D) ¹	967.11	1,087.65	976.96	1,034.64								
Amundi Funds Index Equity World Real Estate - I13E (C) ¹	1,012.51	1,108.94	991.81	1,059.33								
Amundi Funds Index Equity World Real Estate - ME (C) ¹	101.33	110.91	99.19	105.95								
Amundi Funds Index Equity World Real Estate - OE (C) ¹	1,013.00	1,109.20	991.86	1,059.49								
Amundi Funds Index Equity World Real Estate - OU (C) ¹	1,064.02	1,172.40	933.04	1,115.25								
Amundi Funds Index Equity World Real Estate - RE (C) ¹	101.33	110.91	99.19	105.95								
Amundi Funds Index Equity World Real Estate - RE (D) ¹	100.58	110.91	99.19	105.95								

1. These sub-funds have been merged as at 31 October 2016, on the basis of the NAV dated 28 October 2016.

Accounting year ending as at:	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07	30/06/06	30/06/06
	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 Index Equity Pacific Ex Japan - AE (C) ¹	128.34	154.89	104.55	140.75	85.26	111.44						
Amundi Funds Index Equity Pacific Ex Japan - AE (D) ¹	108.64	131.13	95.95	121.64								
Amundi Funds Index Equity Pacific Ex Japan - A3E (C) ¹												
Amundi Funds Index Equity Pacific Ex Japan - A3E (D) ¹												
Amundi Funds Index Equity Pacific Ex Japan - A3U (C) ¹												
Amundi Funds Index Equity Pacific Ex Japan - A3U (D) ¹												
Amundi Funds Index Equity Pacific Ex Japan - IE (C) ¹	1,287.03	1,553.15	1,046.46	1,410.15	852.93	1,115.34						
Amundi Funds Index Equity Pacific Ex Japan - IE (D) ¹	1,247.32	1,505.22	1,046.45	1,395.45	852.92	1,115.33						
Amundi Funds Index Equity Pacific Ex Japan - ME (C) ¹	112.66	135.97	100.00	123.50								
Amundi Funds Index Equity Pacific Ex Japan - OE (C) ¹	867.29	903.46										
Amundi Funds Index Equity Pacific Ex Japan - RE (C) ¹												
Amundi Funds Index Equity Pacific Ex Japan - RE (D) ¹												
Amundi Funds Index Equity Pacific Ex Japan - RHG (C) ¹												
Amundi Funds Index Equity Pacific Ex Japan - RHG (D) ¹												
Amundi Funds Index Equity USA - AE (C) ¹												
Amundi Funds Index Equity USA - AE (D) ¹												
Amundi Funds Index Equity USA - AU (C) ¹												
Amundi Funds Index Equity USA - AU (D) ¹												
Amundi Funds Index Equity USA - A4E (C) ¹												
Amundi Funds Index Equity USA - IE (C) ¹												
Amundi Funds Index Equity USA - IE (D) ¹												
Amundi Funds Index Equity USA - IG (C) ¹												
Amundi Funds Index Equity USA - IG (D) ¹												
Amundi Funds Index Equity USA - IHE (C) ¹												
Amundi Funds Index Equity USA - IU (C) ¹												
Amundi Funds Index Equity USA - IU (D) ¹												
Amundi Funds Index Equity USA - ME (C) ¹												
Amundi Funds Index Equity USA - OE (C) ¹												
Amundi Funds Index Equity USA - OE (D) ¹												
Amundi Funds Index Equity USA - OHP (C) ¹												
Amundi Funds Index Equity USA - OU (C) ¹												
Amundi Funds Index Equity USA - RE (C) ¹												
Amundi Funds Index Equity USA - RE (D) ¹												
Amundi Funds Index Equity World - AE (C) ¹												
Amundi Funds Index Equity World - AE (D) ¹												
Amundi Funds Index Equity World - AU (C) ¹												
Amundi Funds Index Equity World - AU (D) ¹												
Amundi Funds Index Equity World - IE (C) ¹												
Amundi Funds Index Equity World - IE (D) ¹												
Amundi Funds Index Equity World - IG (C) ¹												
Amundi Funds Index Equity World - IG (D) ¹												
Amundi Funds Index Equity World - IU (C) ¹												
Amundi Funds Index Equity World - IU (D) ¹												
Amundi Funds Index Equity World - ME (C) ¹												
Amundi Funds Index Equity World - OE (C) ¹												
Amundi Funds Index Equity World - OE (D) ¹												
Amundi Funds Index Equity World - OU (C) ¹												
Amundi Funds Index Equity World - RE (C) ¹												
Amundi Funds Index Equity World - RE (D) ¹												
Amundi Funds Index Equity World Real Estate - AE (C) ¹												
Amundi Funds Index Equity World Real Estate - AE (D) ¹												
Amundi Funds Index Equity World Real Estate - AU (C) ¹												
Amundi Funds Index Equity World Real Estate - AU (D) ¹												
Amundi Funds Index Equity World Real Estate - A3E (C) ¹												
Amundi Funds Index Equity World Real Estate - A3E (D) ¹												
Amundi Funds Index Equity World Real Estate - A3U (C) ¹												
Amundi Funds Index Equity World Real Estate - A3U (D) ¹												
Amundi Funds Index Equity World Real Estate - IE (C) ¹												
Amundi Funds Index Equity World Real Estate - IE (D) ¹												
Amundi Funds Index Equity World Real Estate - IG (C) ¹												
Amundi Funds Index Equity World Real Estate - IG (D) ¹												
Amundi Funds Index Equity World Real Estate - IU (C) ¹												
Amundi Funds Index Equity World Real Estate - IU (D) ¹												
Amundi Funds Index Equity World Real Estate - I13E (C) ¹												
Amundi Funds Index Equity World Real Estate - ME (C) ¹												
Amundi Funds Index Equity World Real Estate - OE (C) ¹												
Amundi Funds Index Equity World Real Estate - OU (C) ¹												
Amundi Funds Index Equity World Real Estate - RE (C) ¹												
Amundi Funds Index Equity World Real Estate - RE (D) ¹												

1. These sub-funds have been merged as at 31 October 2016, on the basis of the NAV dated 28 October 2016.

Accounting year ending as at:	31/12/16	31/12/16	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13	30/06/12	30/06/12
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 Index Bond Euro Corporate - AE (C) ¹	108.13	110.20	102.49	107.91	101.75	106.66	99.92	101.87				
Amundi Funds Index Bond Euro Corporate - AE (D) ¹	103.11	106.63	99.00	104.36	101.75	105.90	99.92	101.87				
Amundi Funds Index Bond Euro Corporate - IE (C) ¹	1,084.90	1,105.96	1,027.15	1,082.71	1,017.85	1,068.18	999.27	1,019.05				
Amundi Funds Index Bond Euro Corporate - IE (D) ¹	1,031.53	1,067.97	991.21	1,045.42	1,018.02	1,061.47	999.28	1,019.19				
Amundi Funds Index Bond Euro Corporate - ME (C) ¹	108.41	110.51	102.68	108.19	101.80	106.81	99.93	101.92				
Amundi Funds Index Bond Euro Corporate - OE (C) ¹	1,088.32	1,109.63	1,029.39	1,086.13	1,018.16	1,069.80	999.28	1,019.32				
Amundi Funds Index Bond Euro Corporate - RE (C) ¹	108.70	110.83	102.85	108.48	101.80	106.92	99.93	101.92				
Amundi Funds Index Bond Euro Corporate - RE (D) ¹	103.13	106.77	99.10	104.51	101.79	106.11	99.93	101.91				
Amundi Funds Index Bond Euro Govies - AE (C) ¹	110.99	112.30	106.04	111.73	102.25	113.14	100.00	102.55				
Amundi Funds Index Bond Euro Govies - AE (D) ¹	105.47	109.01	105.32	108.49	102.25	112.57	100.00	102.55				
Amundi Funds Index Bond Euro Govies - A3E (C) ¹	100.36	101.51	99.58	100.93								
Amundi Funds Index Bond Euro Govies - A3E (D) ¹	99.85	101.51	99.58	100.93								
Amundi Funds Index Bond Euro Govies - IE (C) ¹	1,113.93	1,126.84	1,062.25	1,120.83	1,022.79	1,133.04	1,000.00	1,025.88				
Amundi Funds Index Bond Euro Govies - IE (D) ¹	1,055.94	1,093.57	1,053.84	1,087.74	1,022.97	1,127.87	1,000.00	1,026.05				
Amundi Funds Index Bond Euro Govies - ME (C) ¹	111.64	112.92	106.34	112.31	102.29	113.41	100.00	102.60				
Amundi Funds Index Bond Euro Govies - OE (C) ¹	1,117.72	1,130.55	1,064.21	1,124.36	1,023.11	1,134.76	1,000.00	1,026.19				
Amundi Funds Index Bond Euro Govies - RE (C) ¹	111.64	112.92	106.34	112.31	102.29	113.41	100.00	102.60				
Amundi Funds Index Bond Euro Govies - RE (D) ¹	105.59	109.34	105.35	108.74	102.28	112.76	100.00	102.58				
Amundi Funds Index Global Bond - AE (C) ²			129.57	140.13	125.78	134.42	120.06	126.18	120.50	125.16	112.97	121.96
Amundi Funds Index Global Bond - AE (D) ²			102.80	109.90	103.02	108.50	101.18	105.03	103.45	108.18	103.09	108.07
Amundi Funds Index Global Bond - AHE (C) ²	137.07	141.11										
Amundi Funds Index Global Bond - AHE (D) ²	105.19	110.67										
Amundi Funds Index Global Bond - IE (C) ²	970.10	993.79	1,307.79	1,416.52	1,267.65	1,355.88	1,208.00	1,271.64	1,212.03	1,258.72	1,132.25	1,224.41
Amundi Funds Index Global Bond - IE (D) ²			1,021.35	1,093.03	1,011.20	1,073.28	999.52	1,014.39				
Amundi Funds Index Global Bond - IHE (C) ²	1,386.33	1,426.50										
Amundi Funds Index Global Bond - IHE (D) ²	1,045.07	1,100.73										
Amundi Funds Index Global Bond - ME (C) ²			123.65	133.87	119.92	128.23	114.31	120.29	114.71	119.14	107.26	115.94
Amundi Funds Index Global Bond - MHE (C) ²	130.93	134.81										
Amundi Funds Index Global Bond - OE (C) ²			1,044.67	1,132.51	1,011.60	1,082.64	999.52	1,014.77				
Amundi Funds Index Global Bond - OHE (C) ²	1,108.62	1,140.51										
Amundi Funds Index Global Bond - RE (C) ²			104.43	113.20	101.15	108.24	99.95	101.47				
Amundi Funds Index Global Bond - RE (D) ²			101.72	108.89	101.15	107.40	99.95	101.47				
Amundi Funds Index Global Bond - RHE (D) ²	104.98	110.39										
Amundi Funds Index Global Bond - RHG (C) ²	114.70	114.70	104.70	114.43	101.13	108.31	99.94	101.44				
Amundi Funds Index Global Bond - RHG (D) ²	110.78	110.78	102.62	110.52	101.13	107.53	99.94	101.44				
Amundi Funds Absolute Volatility Arbitrage - AE (C)	114.47	115.47	113.21	116.05	115.12	116.92	115.53	116.88	115.69	118.37	115.38	118.21
Amundi Funds Absolute Volatility Arbitrage - AE (D)	102.76	103.65	101.62	104.17	103.34	104.95	103.70	104.91	103.85	106.25	103.58	106.11
Amundi Funds Absolute Volatility Arbitrage - FE (C)	94.63	95.29	93.97	96.47	95.94	97.75	97.05	97.99	97.22	99.65	97.87	100.25
Amundi Funds Absolute Volatility Arbitrage - Classic H (C)	111.26	112.17	110.22	113.00	112.25	114.21	113.19	114.38	113.37	116.11	113.70	116.50
Amundi Funds Absolute Volatility Arbitrage - IE (C)	1,202.92	1,213.60	1,186.14	1,215.30	1,203.41	1,218.19	1,197.94	1,217.21	1,199.26	1,224.51	1,184.66	1,213.36
Amundi Funds Absolute Volatility Arbitrage - ME (C)	110.40	111.36	108.97	111.66	110.61	112.04	110.21	111.97	110.34	112.79	109.17	111.82
Amundi Funds Absolute Volatility Arbitrage - OE (C)									998.72	1,002.83	997.66	1,012.48
Amundi Funds Absolute Volatility Arbitrage - OR (C)	1,003.46	1,013.75	987.78	1,012.27	998.78	1,013.38	997.69	1,008.16				
Amundi Funds Absolute Volatility Arbitrage - SE (C)	112.94	113.86	111.89	114.71	113.86	115.71	114.45	115.74	114.62	117.30	114.53	117.34
Amundi Funds Absolute Volatility Arbitrage Plus - AE (C)	97.59	99.66	96.58	102.48	99.79	102.73	98.42	102.40	98.91	102.49	99.69	101.21
Amundi Funds Absolute Volatility Arbitrage Plus - FE (C)	95.58	97.45	95.07	100.94	98.80	101.79	98.32	101.57	98.85	100.03		
Amundi Funds Absolute Volatility Arbitrage Plus - IE (C)	996.69	1,019.41	981.76	1,041.28	1,011.21	1,043.21	991.16	1,035.85	995.78	1,030.58	999.19	1,014.69
Amundi Funds Absolute Volatility Arbitrage Plus - IE (D)	996.83	1,009.89	981.90	1,040.70	1,009.86	1,042.60	989.54	1,034.47	994.16	1,028.85	998.67	1,014.61
Amundi Funds Absolute Volatility Arbitrage Plus - ME (C)	95.94	98.09	94.57	100.30	101.50	103.12	98.52	102.86	98.98	102.51	99.41	100.99
Amundi Funds Absolute Volatility Arbitrage Plus - OE (C)							999.98	1,013.94				
Amundi Funds Absolute Volatility Arbitrage Plus - SE (C)	96.57	98.56	95.73	101.61	99.08	101.97	98.04	101.74	98.54	102.34	99.63	101.14
Amundi Funds Absolute Volatility Euro Equities - AE (C)	136.12	143.81	131.16	144.15	126.56	134.15	127.77	145.96	142.94	159.02	146.89	159.69
Amundi Funds Absolute Volatility Euro Equities - AE (D)	122.71	129.65	118.14	129.96	114.07	120.91	115.16	131.56	128.84	143.32	132.40	143.93
Amundi Funds Absolute Volatility Euro Equities - AHC (C)	88.05	93.48	85.59	93.75	83.27	88.16	84.08	96.47	94.55	105.78	98.75	106.34
Amundi Funds Absolute Volatility Euro Equities - AHG (C)									96.47	100.64		
Amundi Funds Absolute Volatility Euro Equities - AHG (D)	96.29	101.89	92.14	102.14	88.37	93.88	89.19	101.72	99.61	110.73	102.63	111.17
Amundi Funds Absolute Volatility Euro Equities - FE (C)	88.05	93.32	85.71	93.55	83.35	88.04	84.19	96.81	94.91	106.35	98.95	106.92
Amundi Funds Absolute Volatility Euro Equities - Classic H (C)	128.44	136.48	124.54	136.95	120.92	128.55	122.12	140.28	137.51	153.65	142.89	154.43
Amundi Funds Absolute Volatility Euro Equities - IE (C)	1,455.04	1,530.12	1,388.91	1,533.45	1,330.28	1,415.35	1,342.33	1,522.97	1,489.81	1,649.21	1,511.37	1,654.53
Amundi Funds Absolute Volatility Euro Equities - IE (D)	955.71	1,005.53	912.40	1,007.72	873.00	928.82	880.91	999.44	977.67	1,080.49	990.35	1,083.95
Amundi Funds Absolute Volatility Euro Equities - IHC (C)	911.22	960.82	879.96	963.49	849.87	903.06	857.87	977.55	956.98	1,063.57	988.89	1,067.73
Amundi Funds Absolute Volatility Euro Equities - IHG (D)	1,005.22	1,059.52	956.74	1,061.57	911.28	971.38	919.29	1,040.44	1,017.33	1,125.63	1,034.31	1,129.12
Amundi Funds Absolute Volatility Euro Equities - IHG0 (D)	1,047.45	1,102.42	982.63	1,106.01	934.68	1,002.97	942.96	1,067.95	1,044.67	1,158.30	1,059.19	1,164.62
Amundi Funds Absolute Volatility Euro Equities - ME (C)	126.87	133.55	121.36	133.85	116.59	123.92	117.66	133.75	130.88	145.07	133.34	145.57
Amundi Funds Absolute Volatility Euro Equities - IHC (C)	1,012.34	1,065.70	999.97	1,068.83	903.83	1,068.18	902.40	1,017.05	993.85	1,096.99	996.23	1,102.97
Amundi Funds Absolute Volatility Euro Equities - RE (C)	101.43	107.04	96.86	107.28	92.96	99.04	93.82	100.50				
Amundi Funds Absolute Volatility Euro Equities - RHG (D)	101.09	106.75	99.30	106.99								
Amundi Funds Absolute Volatility Euro Equities - SE (C)	132.03	139.66	127.80	140.00	123.66	130.88	124.86	143.05	140.16	156.25	144.86	156.97

1. These sub-funds have been merged as at 31 October 2016, on the basis of the NAV dated 28 October 2016.

2. The sub-fund Amundi Funds Index Global Bond (EUR) Hedged has been renamed into Amundi Funds Index Global Bond as at 8 July 2016. This sub-fund has been merged as at 31 October 2016, on the basis of the NAV dated 28 October 2016.

Accounting year ending as at:	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07	30/06/06	30/06/06
	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 Index Bond Euro Corporate - AE (C) ¹												
Amundi Funds Index Bond Euro Corporate - AE (D) ¹												
Amundi Funds Index Bond Euro Corporate - IE (C) ¹												
Amundi Funds Index Bond Euro Corporate - IE (D) ¹												
Amundi Funds Index Bond Euro Corporate - ME (C) ¹												
Amundi Funds Index Bond Euro Corporate - OE (C) ¹												
Amundi Funds Index Bond Euro Corporate - RE (C) ¹												
Amundi Funds Index Bond Euro Corporate - RE (D) ¹												
Amundi Funds Index Bond Euro Govies - AE (C) ¹												
Amundi Funds Index Bond Euro Govies - AE (D) ¹												
Amundi Funds Index Bond Euro Govies - A3E (C) ¹												
Amundi Funds Index Bond Euro Govies - A3E (D) ¹												
Amundi Funds Index Bond Euro Govies - IE (C) ¹												
Amundi Funds Index Bond Euro Govies - IE (D) ¹												
Amundi Funds Index Bond Euro Govies - ME (C) ¹												
Amundi Funds Index Bond Euro Govies - OE (C) ¹												
Amundi Funds Index Bond Euro Govies - RE (C) ¹												
Amundi Funds Index Bond Euro Govies - RE (D) ¹												
Amundi Funds Index Global Bond - AE (C) ²	110.14	114.82	105.41	112.01	100.14	106.94						
Amundi Funds Index Global Bond - AE (D) ²	100.57	108.40	100.03	105.78								
Amundi Funds Index Global Bond - AHE (C) ²												
Amundi Funds Index Global Bond - AHE (D) ²												
Amundi Funds Index Global Bond - IE (C) ²	1,103.02	1,149.19	1,055.96	1,120.46	1,001.62	1,070.06						
Amundi Funds Index Global Bond - IE (D) ²												
Amundi Funds Index Global Bond - IHE (C) ²												
Amundi Funds Index Global Bond - IHE (D) ²												
Amundi Funds Index Global Bond - ME (C) ²	104.51	108.90	100.12	106.19								
Amundi Funds Index Global Bond - MHE (C) ²												
Amundi Funds Index Global Bond - OE (C) ²												
Amundi Funds Index Global Bond - OHE (C) ²												
Amundi Funds Index Global Bond - RE (C) ²												
Amundi Funds Index Global Bond - RE (D) ²												
Amundi Funds Index Global Bond - RHE (D) ²												
Amundi Funds Index Global Bond - RHG (C) ²												
Amundi Funds Index Global Bond - RHG (D) ²												
Amundi Funds Absolute Volatility Arbitrage - AE (C)	116.13	118.24	114.73	116.46	109.81	115.64	105.21	109.81	102.02	105.41	99.96	102.03
Amundi Funds Absolute Volatility Arbitrage - AE (D)	104.24	106.14	103.00	104.84	100.01	104.69	99.85	102.04				
Amundi Funds Absolute Volatility Arbitrage - FE (C)												
Amundi Funds Absolute Volatility Arbitrage - Classic H (C)	114.80	116.57	113.47	115.14	109.11	114.70	104.81	109.11	101.98	105.05	99.95	102.00
Amundi Funds Absolute Volatility Arbitrage - IE (C)	1,185.20	1,212.96	1,170.29	1,188.41	1,111.28	1,173.84	1,059.62	1,111.28	1,022.06	1,060.96	999.44	1,022.13
Amundi Funds Absolute Volatility Arbitrage - ME (C)	109.34	111.80	107.98	109.64	102.65	108.40	99.55	102.65				
Amundi Funds Absolute Volatility Arbitrage - OE (C)												
Amundi Funds Absolute Volatility Arbitrage - OR (C)												
Amundi Funds Absolute Volatility Arbitrage - SE (C)	115.40	117.38	114.03	115.73	109.34	115.02	104.85	109.34	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 - OE (C)												
Amundi Funds Absolute Volatility Arbitrage Plus - SE (C)												
Amundi Funds Absolute Volatility Euro Equities - AE (C)	145.97	151.34	136.85	149.49	113.18	141.22	102.72	119.17	99.98	104.19		
Amundi Funds Absolute Volatility Euro Equities - AE (D)	131.57	136.45	123.17	134.87	102.32	127.65	96.63	108.74				
Amundi Funds Absolute Volatility Euro Equities - AHC (C)	98.97	100.44										
Amundi Funds Absolute Volatility Euro Equities - AHG (C)												
Amundi Funds Absolute Volatility Euro Equities - AHG (D)	102.47	106.20	96.70	104.84								
Amundi Funds Absolute Volatility Euro Equities - FE (C)	99.04	101.66										
Amundi Funds Absolute Volatility Euro Equities - Classic H (C)	142.32	147.92	133.67	146.46	111.48	138.62	102.01	117.86	99.82	103.65		
Amundi Funds Absolute Volatility Euro Equities - IE (C)	1,497.72	1,551.68	1,397.32	1,526.60	1,144.65	1,434.63	1,028.35	1,199.27	999.92	1,040.60		
Amundi Funds Absolute Volatility Euro Equities - IE (D)	981.41	1,016.76	1,000.00	1,001.52								
Amundi Funds Absolute Volatility Euro Equities - IHC (C)	990.05	1,004.16										
Amundi Funds Absolute Volatility Euro Equities - IHG (D)	1,028.07	1,065.07	967.16	1,047.19								
Amundi Funds Absolute Volatility Euro Equities - IHG0 (D)	1,052.02	1,089.82	980.36	1,071.82								
Amundi Funds Absolute Volatility Euro Equities - ME (C)	132.24	136.98	123.28	134.98	101.22	126.71	96.47	106.19				
Amundi Funds Absolute Volatility Euro Equities - OE (C)	996.45	1,007.57										
Amundi Funds Absolute Volatility Euro Equities - RE (C)												
Amundi Funds Absolute Volatility Euro Equities - RHG (D)												
Amundi Funds Absolute Volatility Euro Equities - SE (C)	144.11	149.62	135.01	148.03	112.13	139.66	102.20	118.30	99.97	103.75		

1. These sub-funds have been merged as at 31 October 2016, on the basis of the NAV dated 28 October 2016.

2. The sub-fund Amundi Funds Index Global Bond (EUR) Hedged has been renamed into Amundi Funds Index Global Bond as at 8 July 2016. This sub-fund has been merged as at 31 October 2016, on the basis of the NAV dated 28 October 2016.

Accounting year ending as at:	31/12/16	31/12/16	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13	30/06/12	30/06/12
	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)	104.59	111.51	101.97	112.24	87.23	111.23	87.65	106.75	101.00	124.86	99.75	124.52
Amundi Funds Absolute Volatility World Equities - AE (D)	96.78	100.50	90.62	97.92	77.18	98.47	77.55	94.45	89.37	109.20	90.46	108.88
Amundi Funds Absolute Volatility World Equities - AHC (C)	73.76	78.64	74.49	80.49	75.03	81.12	78.35	90.10	88.41	100.29	98.54	102.66
Amundi Funds Absolute Volatility World Equities - AHE (C)	80.70	85.85	80.75	87.58	81.30	87.32	84.26	96.48	94.69	107.11	99.94	109.47
Amundi Funds Absolute Volatility World Equities - AHE (D)	76.34	81.27	76.65	82.76	77.10	82.83	79.88	91.51	89.96	101.71	99.27	104.40
Amundi Funds Absolute Volatility World Equities - AHG (C)	80.09	85.38	79.46	86.68	79.87	85.55	82.33	93.91	92.08	103.78	99.86	106.19
Amundi Funds Absolute Volatility World Equities - AHG (D)	90.20	91.96	85.59	93.38	86.02	91.96	88.43	100.98	99.03	111.73	104.01	114.11
Amundi Funds Absolute Volatility World Equities - AHS (C)	79.00	83.45	77.16	84.65	77.53	82.76	79.70	91.32	89.59	101.11	99.66	103.45
Amundi Funds Absolute Volatility World Equities - AHS (D)	81.35	82.92	76.68	84.11	77.06	82.22	79.17	90.72	89.00	100.23		
Amundi Funds Absolute Volatility World Equities - AU (C)	112.45	118.68	110.75	120.77	111.32	119.22	114.83	131.49	128.98	145.46	135.77	148.67
Amundi Funds Absolute Volatility World Equities - AU (D)	100.86	106.44	99.33	108.12	99.84	107.11	103.16	118.14	115.88	130.69	122.28	133.85
Amundi Funds Absolute Volatility World Equities - FHE (C)	72.02	76.84	72.84	78.72	73.38	79.15	76.61	88.33	86.77	98.57	96.90	100.81
Amundi Funds Absolute Volatility World Equities - FU (C)	78.33	82.94	77.90	84.63	78.34	84.18	81.37	93.83	92.14	104.47	98.76	106.79
Amundi Funds Absolute Volatility World Equities - Classic H (C)	106.68	112.90	105.94	115.17	106.56	114.44	110.57	127.37	125.06	141.68	133.07	144.92
Amundi Funds Absolute Volatility World Equities - IHA0 (D)	994.28	1,043.98	967.99	1,068.23	970.73	1,030.57						
Amundi Funds Absolute Volatility World Equities - IHC (C)	791.85	839.08	792.23	859.40	797.31	860.44	827.57	945.08	926.89	1,006.11		
Amundi Funds Absolute Volatility World Equities - IHE (C)	862.86	914.95	857.67	933.33	862.38	924.33	888.40	1,009.81	989.96	1,111.44	1,028.07	1,135.18
Amundi Funds Absolute Volatility World Equities - IHE0 (C)	960.62	1,018.81	952.70	1,037.03	957.91	1,031.75						
Amundi Funds Absolute Volatility World Equities - IHE0 (D)	963.90	1,021.83	954.45	1,039.79	959.48	1,031.87						
Amundi Funds Absolute Volatility World Equities - IHG (C)	817.83	868.94	803.24	881.50	806.71	859.40	823.06	932.35	912.95	1,023.75	993.01	1,046.36
Amundi Funds Absolute Volatility World Equities - IHG (D)	870.01	924.55	854.62	938.16	858.04	916.41	877.49	994.69	974.43	1,092.24	1,011.78	1,114.84
Amundi Funds Absolute Volatility World Equities - IHG0 (C)	981.53	1,037.06	960.36	1,052.27	964.44	1,033.43						
Amundi Funds Absolute Volatility World Equities - IHG0 (D)	857.60	906.11	837.88	919.39	841.42	901.83	859.56	972.60	952.84	1,067.78	986.13	1,094.46
Amundi Funds Absolute Volatility World Equities - IHJ (C)			80,827.00	85,555.00	81,305.00	87,046.00	83,830.00	95,593.00	93,737.00	105,672.00	99,361.00	108,020.00
Amundi Funds Absolute Volatility World Equities - IU (C)	1,204.96	1,267.39	1,174.81	1,283.94	1,179.82	1,259.30	1,208.29	1,373.60	1,345.80	1,508.71	1,397.06	1,540.40
Amundi Funds Absolute Volatility World Equities - IU (D)	893.68	939.98	871.10	953.62	874.82	935.33	897.43	1,020.22	999.54	1,120.81	1,038.90	1,145.67
Amundi Funds Absolute Volatility World Equities - IU0 (C)	981.55	1,032.88	958.21	1,048.43	962.41	999.85						
Amundi Funds Absolute Volatility World Equities - IU0 (D)	982.52	1,033.92	958.59	1,048.93	962.80	1,000.19						
Amundi Funds Absolute Volatility World Equities - IU (C)	86.07	90.62	84.16	91.92	84.54	90.37	86.80	98.87	96.90	108.80	101.13	111.23
Amundi Funds Absolute Volatility World Equities - OU (C)	965.44	1,012.22	83.40	1,026.52	83.42	89.20	84.84	95.78	93.74	104.61	99.20	107.18
Amundi Funds Absolute Volatility World Equities - RG (C)	97.98	105.76	81.00	102.61	75.25	90.05	76.36	99.66	93.71	99.62		
Amundi Funds Absolute Volatility World Equities - RHE (C)	86.83	92.16	86.39	93.79	86.87	93.59	89.64	101.26				
Amundi Funds Absolute Volatility World Equities - RHG (C)	96.79	102.86	98.38	104.21								
Amundi Funds Absolute Volatility World Equities - RU (C)	87.27	91.90	85.36	93.22	85.75	92.09	88.01	100.32	99.86	101.52		
Amundi Funds Absolute Volatility World Equities - SHE (C)	76.20	81.21	76.56	82.93	77.04	82.93	80.16	92.08	90.38	102.26	99.99	104.63
Amundi Funds Absolute Volatility World Equities - SU (C)	109.42	115.64	108.21	117.82	108.80	116.69	112.57	129.29	126.88	143.35	134.24	146.61
Amundi Funds BFT Absolute Global Dividend - AE (C)	92.52	100.34	88.98	106.08	94.09	105.63	99.34	104.14				
Amundi Funds BFT Absolute Global Dividend - FE (C)	90.71	98.04	87.48	104.76	93.39	104.43	99.26	103.67				
Amundi Funds BFT Absolute Global Dividend - IE (C)	979.65	1,065.65	939.41	1,115.67	989.26	1,109.56	1,001.28	1,088.78	996.08	1,057.67		
Amundi Funds BFT Absolute Global Dividend - ME (C)					92.44	100.08	97.02	100.30				
Amundi Funds BFT Absolute Global Dividend - OE (C)							989.13	1,025.24				
Amundi Funds BFT Absolute Global Dividend - SE (C)	91.66	99.26	88.26	105.41	93.87	105.02	99.35	103.94				
Amundi Funds Global Macro Bonds & Currencies - AE (C)	98.16	102.34	92.96	105.63	101.65	106.59	98.58	104.05				
Amundi Funds Global Macro Bonds & Currencies - AE (D)	93.69	96.30	88.83	102.21	98.66	103.12	99.31	100.76				
Amundi Funds Global Macro Bonds & Currencies - AHU (C)	95.66	100.13	90.24	102.28	98.66	103.17	99.30	100.75				
Amundi Funds Global Macro Bonds & Currencies - AHU (D)	94.17	97.08	88.83	102.17	98.56	103.06	99.30	100.75				
Amundi Funds Global Macro Bonds & Currencies - FE (C)	96.66	100.63	91.76	104.47	101.06	105.75	99.48	103.49				
Amundi Funds Global Macro Bonds & Currencies - FE-MD (D)	89.83	93.65	85.99	99.19	96.84	100.91						
Amundi Funds Global Macro Bonds & Currencies - IE (C)	1,006.51	1,055.26	950.01	1,070.70	1,030.11	1,075.53	989.65	1,045.99				
Amundi Funds Global Macro Bonds & Currencies - ME (C)	99.39	104.27	93.89	106.06	102.00	106.67	99.54	103.84				
Amundi Funds Global Macro Bonds & Currencies - OE (C)	956.02	1,007.07	900.92	1,016.55	989.12	1,000.38						
Amundi Funds Global Macro Bonds & Currencies - SE (C)	97.86	101.98	92.75	105.35	101.69	106.41	98.56	103.98				
Amundi Funds Global Macro Bonds & Currencies - SE-MD (D)	89.17	93.07	85.23	98.10	95.76	100.69						
Amundi Funds Global Macro Bonds & Currencies - SHU (C)	95.17	99.56	89.84	102.11	98.62	103.13	99.29	100.75				
Amundi Funds Global Macro Bonds & Currencies Low Vol - AE (C)	113.80	115.08	114.05	115.94	115.24	116.54	115.16	116.25	114.03	116.42	111.77	117.36
Amundi Funds Global Macro Bonds & Currencies Low Vol - AE (D)	96.47	98.05	97.19	98.84	98.24	99.35	98.17	99.58	97.94	99.72	96.25	102.54
Amundi Funds Global Macro Bonds & Currencies Low Vol - AHG (C)	98.20	99.08	97.81	99.24	98.28	99.53	98.02	98.90	96.68	99.00	94.73	100.26
Amundi Funds Global Macro Bonds & Currencies Low Vol - AHG (D)									96.66	97.39	94.92	100.29
Amundi Funds Global Macro Bonds & Currencies Low Vol - AHU (C)	119.50	120.30	118.54	120.08	119.05	120.53	118.99	120.08	117.54	120.27	115.75	117.64
Amundi Funds Global Macro Bonds & Currencies Low Vol - AHU (D)	99.84	101.06	99.52	100.99	100.13	101.35	100.08	101.55	99.55	101.68	98.03	99.63
Amundi Funds Global Macro Bonds & Currencies Low Vol - FE (C)	95.95	97.12	96.39	98.18	97.73	98.80	97.90	99.02	97.36	99.20	95.56	100.46
Amundi Funds Global Macro Bonds & Currencies Low Vol - FHU (C)	101.59	102.36	101.01	102.56	101.86	103.08	102.01	103.17	101.26	103.35	99.74	101.35
Amundi Funds Global Macro Bonds & Currencies Low Vol - Classic H (C)	108.90	110.24	109.41	111.44	110.92	112.15	111.10	112.36	110.47	112.56	108.42	113.99
Amundi Funds Global Macro Bonds & Currencies Low Vol - IE (C)	1,186.68	1,197.74	1,185.37	1,202.24	1,191.40	1,206.42	1,185.37	1,197.19	1,169.07	1,197.07	1,143.61	1,198.72
Amundi Funds Global Macro Bonds & Currencies Low Vol - IHG (C)									972.69	991.10	951.16	1,002.24
Amundi Funds Global Macro Bonds & Currencies Low Vol - ME (C)	109.86	110.90	109.81	111.40	110.58	111.85	110.07	111.07	108.63	111.16	106.31	111.48
Amundi Funds Global Macro Bonds & Currencies Low Vol - OE (C)	994.44	1,003.30	990.72	1,003.65	998.42	1,002.09						
Amundi Funds Global Macro Bonds & Currencies Low Vol - OR (C)	1,007.83	1,016.81	1,004.05	1,017.16	1,004.76	1,020.20	999.18	1,008.87				
Amundi Funds Global Macro Bonds & Currencies Low Vol - RE (C)	98.67	99.72	98.73	100.25	99.51	100.70	99.63	100.08				
Amundi Funds Global Macro Bonds & Currencies Low Vol - SE (C)	112.32	113.62	112.66	114.61	113.96	115.24	114.01	115.12	113.01	115.30	110.82	116.41
Amundi Funds Global Macro Bonds & Currencies Low Vol - SHU (C)	118.05	118.83	117.13	118.81	117.89	119.32	117.90	119.03	116.61	119.23	114.81	116.67

Accounting year ending as at:	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07	30/06/06	30/06/06
	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)												
Amundi Funds Absolute Volatility World Equities - AE (D)												
Amundi Funds Absolute Volatility World Equities - AHC (C)												
Amundi Funds Absolute Volatility World Equities - AHE (C)	98.91	105.13	95.29	102.59								
Amundi Funds Absolute Volatility World Equities - AHE (D)												
Amundi Funds Absolute Volatility World Equities - AHG (C)												
Amundi Funds Absolute Volatility World Equities - AHG (D)	102.99	109.49	99.80	106.59								
Amundi Funds Absolute Volatility World Equities - AHS (C)												
Amundi Funds Absolute Volatility World Equities - AHS (D)												
Amundi Funds Absolute Volatility World Equities - AU (C)	134.35	143.13	129.46	139.30	104.99	135.07	98.86	109.94				
Amundi Funds Absolute Volatility World Equities - AU (D)	120.99	128.94	116.45	125.49	99.99	121.51						
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)	131.94	140.54	127.63	137.38	104.39	133.80	98.80	109.74				
Amundi Funds Absolute Volatility World Equities - IHA0 (D)												
Amundi Funds Absolute Volatility World Equities - IHC (C)												
Amundi Funds Absolute Volatility World Equities - IHE (C)	1,015.53	1,078.12	978.77	1,049.53								
Amundi Funds Absolute Volatility World Equities - IHE0 (C)												
Amundi Funds Absolute Volatility World Equities - IHE0 (D)												
Amundi Funds Absolute Volatility World Equities - IHG (C)												
Amundi Funds Absolute Volatility World Equities - IHG (D)	998.85	1,062.60	966.43	1,036.73								
Amundi Funds Absolute Volatility World Equities - IHG0 (C)												
Amundi Funds Absolute Volatility World Equities - IHG0 (D)	972.35	1,036.28										
Amundi Funds Absolute Volatility World Equities - IHJ (C)												
Amundi Funds Absolute Volatility World Equities - IU (C)	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)	1,025.06	1,093.05	987.09	1,057.72								
Amundi Funds Absolute Volatility World Equities - IU0 (C)												
Amundi Funds Absolute Volatility World Equities - IU0 (D)												
Amundi Funds Absolute Volatility World Equities - MU (C)	99.86	106.37	95.89	103.24								
Amundi Funds Absolute Volatility World Equities - OU (C)												
Amundi Funds Absolute Volatility World Equities - RG (C)												
Amundi Funds Absolute Volatility World Equities - RHE (C)												
Amundi Funds Absolute Volatility World Equities - RHG (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)	132.99	141.69	128.47	138.15	104.63	134.36	98.82	109.82				
Amundi Funds BFT Absolute Global Dividend - AE (C)												
Amundi Funds BFT Absolute Global Dividend - FE (C)												
Amundi Funds BFT Absolute Global Dividend - IE (C)												
Amundi Funds BFT Absolute Global Dividend - ME (C)												
Amundi Funds BFT Absolute Global Dividend - OE (C)												
Amundi Funds BFT Absolute Global Dividend - SE (C)												
Amundi Funds Global Macro Bonds & Currencies - AE (C)												
Amundi Funds Global Macro Bonds & Currencies - AE (D)												
Amundi Funds Global Macro Bonds & Currencies - AHU (C)												
Amundi Funds Global Macro Bonds & Currencies - AHU (D)												
Amundi Funds Global Macro Bonds & Currencies - FE (C)												
Amundi Funds Global Macro Bonds & Currencies - FE-MD (D)												
Amundi Funds Global Macro Bonds & Currencies - IE (C)												
Amundi Funds Global Macro Bonds & Currencies - ME (C)												
Amundi Funds Global Macro Bonds & Currencies - OE (C)												
Amundi Funds Global Macro Bonds & Currencies - SE (C)												
Amundi Funds Global Macro Bonds & Currencies - SE-MD (D)												
Amundi Funds Global Macro Bonds & Currencies - SHU (C)												
Amundi Funds Global Macro Bonds & Currencies Low Vol - AE (C)	116.69	118.53	109.73	118.02	96.81	110.14	105.21	108.05	102.91	107.09	100.24	103.14
Amundi Funds Global Macro Bonds & Currencies Low Vol - AE (D)	101.99	103.56	98.86	103.27	87.46	103.62	98.97	103.40	100.07	103.55	99.78	100.33
Amundi Funds Global Macro Bonds & Currencies Low Vol - AHG (C)	99.85	100.08										
Amundi Funds Global Macro Bonds & Currencies Low Vol - AHG (D)	99.85	100.12										
Amundi Funds Global Macro Bonds & Currencies Low Vol - AHU (C)												
Amundi Funds Global Macro Bonds & Currencies Low Vol - AHU (D)												
Amundi Funds Global Macro Bonds & Currencies Low Vol - FE (C)	99.92	100.26										
Amundi Funds Global Macro Bonds & Currencies Low Vol - FHU (C)												
Amundi Funds Global Macro Bonds & Currencies Low Vol - Classic H (C)	113.37	115.21	107.31	115.11	95.63	108.85	104.21	106.85	102.38	106.20	100.10	102.70
Amundi Funds Global Macro Bonds & Currencies Low Vol - IE (C)	1,186.77	1,209.04	1,114.99	1,199.36	981.71	1,116.14	1,062.78	1,094.05	1,033.33	1,078.38	1,003.40	1,035.61
Amundi Funds Global Macro Bonds & Currencies Low Vol - IHG (C)	998.62	1,001.37										
Amundi Funds Global Macro Bonds & Currencies Low Vol - ME (C)	110.54	112.49	103.64	111.57	91.43	103.79	99.38	101.97				
Amundi Funds Global Macro Bonds & Currencies Low Vol - OE (C)												
Amundi Funds Global Macro Bonds & Currencies Low Vol - OR (C)												
Amundi Funds Global Macro Bonds & Currencies Low Vol - RE (C)												
Amundi Funds Global Macro Bonds & Currencies Low Vol - SE (C)	115.78	117.61	109.13	117.12	96.48	109.77	104.93	107.72	102.79	106.84	100.23	103.07
Amundi Funds Global Macro Bonds & Currencies Low Vol - SHU (C)												

Accounting year ending as at:	31/12/16	31/12/16	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13	30/06/12	30/06/12
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 Global Macro Forex - AE (C)	102.37	104.06	101.03	104.22	100.22	105.90	101.71	106.20	98.93	103.88	97.55	100.85
Amundi Funds Global Macro Forex - AE (D)	100.94	102.66	99.62	102.76	98.82	104.42	100.28	104.72	99.43	102.42	97.56	100.85
Amundi Funds Global Macro Forex - FE (C)	99.84	101.34	99.06	102.10	98.35	104.36	100.62	104.78	98.34	102.87	97.34	100.80
Amundi Funds Global Macro Forex - Classic H (C)	100.36	101.90	99.49	102.55	98.76	104.69	100.83	105.08	98.45	103.07	97.42	100.84
Amundi Funds Global Macro Forex - IE (C)	1,044.56	1,062.07	1,026.17	1,058.77	1,017.17	1,071.29	1,025.03	1,073.43	992.74	1,045.96	977.29	1,008.87
Amundi Funds Global Macro Forex - ME (C)	103.70	105.41	102.21	105.17	101.33	106.82	102.31	107.05	99.18	104.42	97.69	100.88
Amundi Funds Global Macro Forex - OE (C)	1,021.77	1,042.02	1,000.53	1,035.26	991.26	1,004.45						
Amundi Funds Global Macro Forex - SE (C)	101.79	103.40	100.57	103.72	99.78	105.52	101.42	105.85	98.74	103.60	97.51	100.83
Amundi Funds Global Macro Forex Strategic - AE (C)	112.41	118.99	112.59	121.55	114.46	122.14						
Amundi Funds Global Macro Forex Strategic - IE (C)	13,103.26	13,869.16	13,109.92	14,089.16	13,229.86	14,125.91						
Amundi Funds Global Macro Forex Strategic - OE (C)	964.14	1,024.93	963.83	1,036.17	990.44	1,016.30						
Amundi Funds Global Macro Forex Strategic - SE (C)	95.49	100.96	95.66	103.37	97.37	103.90						
Amundi Funds Cash EUR - AE (C)	100.87	101.01	101.01	101.20	101.18	101.23	101.02	101.18	100.78	101.02	100.01	100.78
Amundi Funds Cash EUR - AE (D)	100.31	100.45	100.45	100.64	100.64	100.79	100.58	100.74	100.50	100.90	100.01	100.80
Amundi Funds Cash EUR - FE (C)	100.51	100.65	100.65	100.84	100.83	100.87	100.66	100.83	100.56	100.67	100.01	100.56
Amundi Funds Cash EUR - IE (C)	1,015.82	1,016.80	1,016.78	1,017.76	1,016.74	1,017.88	1,014.12	1,016.72	1,009.82	1,014.11	1,000.27	1,009.82
Amundi Funds Cash EUR - IE (D)	999.16	1,000.11	1,000.10	1,001.10	1,000.29	1,001.23	1,000.00	1,010.00	1,005.49	1,011.30	1,000.27	1,009.82
Amundi Funds Cash EUR - ME (C)	101.59	101.68	101.68	101.78	101.68	101.79	101.42	101.68	100.98	101.41	100.03	100.98
Amundi Funds Cash EUR - OE (C)	1,021.42	1,021.88	1,021.83	1,021.98	1,019.78	1,021.83	1,016.14	1,019.76	1,010.82	1,016.12	1,000.29	1,010.82
Amundi Funds Cash EUR - RE (C)	100.06	100.15	100.15	100.22	100.11	100.23	100.00	100.11				
Amundi Funds Cash EUR - RE (D)	99.91	100.00										
Amundi Funds Cash EUR - SE (C)	100.79	100.93	100.93	101.12	101.10	101.15	100.94	101.10	100.73	100.94	100.01	100.73
Amundi Funds Cash EUR - XE (C)	999.49	999.95	999.92	999.99								
Amundi Funds Cash USD - AE (C)	113.68	124.52	110.62	121.32	99.84	121.55						
Amundi Funds Cash USD - AU (C)	101.74	102.22	101.22	101.74	101.00	101.22	100.77	101.00	100.42	100.77	99.99	100.42
Amundi Funds Cash USD - AU (D)	101.74	102.02	101.22	101.74	101.01	101.21	100.79	101.01	100.43	100.78	99.99	100.43
Amundi Funds Cash USD - FU (C)	101.72	102.20	101.20	101.72	100.98	101.20	100.76	100.98	100.40	100.75	99.99	100.40
Amundi Funds Cash USD - IU (C)	1,017.38	1,022.20	1,012.15	1,017.37	1,009.98	1,012.15	1,007.74	1,009.98	1,004.17	1,007.72	1,000.01	1,004.17
Amundi Funds Cash USD - IU (D)			1,001.09	1,002.49	999.99	1,001.08						
Amundi Funds Cash USD - MU (C)	101.74	102.22	101.21	101.74	101.00	101.21	100.77	101.00	100.42	100.77	100.00	100.42
Amundi Funds Cash USD - OU (C)							1,000.08	1,000.83	999.99	1,000.05		
Amundi Funds Cash USD - SU (C)	101.74	102.22	101.21	101.73	100.99	101.21	100.77	100.99	100.41	100.77	99.99	100.41
Amundi Funds Cash USD - XU (C)	1,001.15	1,006.22	1,000.01	1,001.13								

Accounting year ending as at:	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07	30/06/06	30/06/06
	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 Global Macro Forex - AE (C)	99.70	108.94										
Amundi Funds Global Macro Forex - AE (D)	99.71	100.25										
Amundi Funds Global Macro Forex - FE (C)	99.70	104.41										
Amundi Funds Global Macro Forex - Classic H (C)	99.73	100.27										
Amundi Funds Global Macro Forex - IE (C)	997.10	1,100.30										
Amundi Funds Global Macro Forex - ME (C)	99.71	107.06										
Amundi Funds Global Macro Forex - OE (C)												
Amundi Funds Global Macro Forex - SE (C)	99.70	100.24										
Amundi Funds Global Macro Forex Strategic - AE (C)												
Amundi Funds Global Macro Forex Strategic - IE (C)												
Amundi Funds Global Macro Forex Strategic - OE (C)												
Amundi Funds Global Macro Forex Strategic - SE (C)												
Amundi Funds Cash EUR - AE (C)	27.44	100.01										
Amundi Funds Cash EUR - AE (D)	100.00	100.01										
Amundi Funds Cash EUR - FE (C)	99.99	119.42										
Amundi Funds Cash EUR - IE (C)	1,000.05	1,232.96										
Amundi Funds Cash EUR - IE (D)	1,000.06	1,000.22										
Amundi Funds Cash EUR - ME (C)	100.00	124.09										
Amundi Funds Cash EUR - OE (C)	119.36	1,000.24										
Amundi Funds Cash EUR - RE (C)												
Amundi Funds Cash EUR - RE (D)												
Amundi Funds Cash EUR - SE (C)	100.00	100.01										
Amundi Funds Cash EUR - XE (C)												
Amundi Funds Cash USD - AE (C)												
Amundi Funds Cash USD - AU (C)	15.85	99.99										
Amundi Funds Cash USD - AU (D)	99.99	99.99										
Amundi Funds Cash USD - FU (C)	99.99	117.97										
Amundi Funds Cash USD - IU (C)	1,000.00	1,223.66										
Amundi Funds Cash USD - IU (D)												
Amundi Funds Cash USD - MU (C)	100.00	122.00										
Amundi Funds Cash USD - OU (C)												
Amundi Funds Cash USD - SU (C)	99.99	99.99										
Amundi Funds Cash USD - XU (C)												

LEGAL NOTICES

AMUNDI FUNDS

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