

UNAUDITED
SEMI-ANNUAL
REPORT

31/12/17

AMUNDI FUNDS

SICAV with sub-funds under Luxembourg law

Management Company
Amundi Luxembourg S.A.

Administrative Agent
Société Générale Bank & Trust S.A.

Depository
CACEIS Bank Luxembourg Branch

Auditor
PricewaterhouseCoopers, Société coopérative

AMUNDI FUNDS

Unaudited semi-annual report

R.C.S. Luxembourg B 68.806

For the period from 01/07/17 to 31/12/17

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

Additional information concerning the representation and distribution of the Fund in Hong Kong as at 31 December 2017:

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 Concentrated / Equity Global Income / Equity Japan Target / Equity Japan Value / Wells Fargo US Mid Cap / Equity Euroland Small Cap / Equity Europe Small Cap / Equity Green Impact / Equity Asia Ex Japan Concentrated¹ / Equity Brazil² / SBI FM Equity India Select / Dynamic Multi Factors Euro Equity³ / Dynamic Multi Factors Europe Equity⁴ / Dynamic Multi Factors Global Equity⁵ / Equity Emerging Conservative / Equity Euro Risk Parity / Equity Europe Risk Parity⁶ / 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 Total Hybrid⁷ / Bond Europe / Bond Global Aggregate / Bond Global Corporate / Bond Global High Yield / Bond Global Inflation / Bond Global Total Return / Bond US Aggregate⁸ / Bond US Corporate / US Aggregate⁹ / Sterling Strategic Bond¹⁰ / Bond Asian Local Debt / Income Partners China Aggregate Bond¹¹ / Bond Global Emerging Blended / Bond Global Emerging Corporate / Bond Global Emerging Hard Currency.

Multi Asset:

BFT Optimal Income / Multi Asset Conservative / Global Perspectives / Target Coupon.

Protected:

Protect 90 / Protect 90 USD.

Absolute Return:

Absolute Volatility Arbitrage / Absolute Volatility Arbitrage Plus¹² / Absolute Volatility Euro Equities / Absolute Volatility World Equities / BFT Absolute Global Dividend¹³ / Credit Unconstrained / Global Macro Bonds & Currencies / Global Macro Bonds & Currencies Low Vol / Global Macro Forex.

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

AE-DH, AE-MD, AHE, AHE-MD, AHK, AHU, AHU-MD, AK, AU-MD, A2HS, A3E, A3HC, A3HU, A3HU-MD, A5HP, A5K, A5U, A6HE, FE, FE-MD, FHE, FHE-MD, FU, IG, IHC, IHE, IHG, IHU, I2, I4, I8, I8G, I9, I10, I11, I(15)E, ME, MG, MHE, MU, OE, OFE, OFU, OHE, OR, ORHE, ORU, OU, O1, RE, RHE, RHG, RU, R2E, SE, SE-MD, SHA, SHA-MD, SHE, SHE-MD, SHU, SHU-MD, SU, XE, XU, ZE 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.

¹ Amundi Funds Equity Asia Ex Japan Concentrated has been merged into Amundi Funds Equity Asia Concentrated as at 20 December 2017.

² Amundi Funds Equity Brazil has been merged into Amundi Funds Equity Latin America as at 17 November 2017.

³ This sub-fund has been launched on 18 October 2017.

⁴ This sub-fund has been launched on 12 October 2017.

⁵ This sub-fund has been launched on 25 October 2017.

⁶ This sub-fund has been launched on 10 October 2017.

⁷ Amundi Funds Bond Global Hybrid has been renamed into Amundi Funds Bond Total Hybrid as at 15 November 2017.

⁸ Amundi Funds Bond US Aggregate has been merged into Amundi Funds US Aggregate as at 5 October 2017.

⁹ Amundi Funds Bond US Opportunistic Core Plus has been renamed into Amundi Funds US Aggregate as at 6 September 2017.

¹⁰ Amundi Funds Sterling Strategic Bond has been liquidated on 26 July 2017.

¹¹ Amundi Funds Bond China Aggregate has been renamed into Amundi Funds Income Partners China Aggregate Bond as at 3 July 2017.

¹² Amundi Funds Absolute Volatility Arbitrage Plus has been liquidated on 15 November 2017.

¹³ Amundi Funds BFT Absolute Global Dividend has been merged into Amundi Funds BFT Optimal Income as at 13 October 2017.

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¹ Amundi Funds Equity Global Agriculture has been renamed into Amundi Funds CPR Global Agriculture as at 27 October 2017.

² Amundi Funds Equity Global Luxury and Lifestyle has been renamed into Amundi Funds CPR Global Lifestyles as at 3 July 2017.

³ Amundi Funds Equity Asia Ex Japan has been renamed into Amundi Funds Equity Asia Concentrated as at 20 December 2017.

⁴ This sub-fund has been launched on 18 October 2017.

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⁹ Amundi Funds Bond US Opportunistic Core Plus has been renamed into Amundi Funds US Aggregate as at 6 September 2017.

¹⁰ Amundi Funds Bond China Aggregate has been renamed into Amundi Funds Income Partners China Aggregate Bond as at 3 July 2017.

DENOMINATION AND REGISTERED OFFICE	Amundi Funds 5, Allée Scheffer, L-2520 Luxembourg
MANAGEMENT COMPANY	Amundi Luxembourg S.A. 5, Allée Scheffer, L-2520 Luxembourg
BOARD OF DIRECTORS	
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ADMINISTRATIVE AGENT	Société Générale Bank & Trust S.A. 28-32, Place de la gare, L-1616 Luxembourg Grand Duchy of Luxembourg
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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	498,298,929	101.64	1,222,549 ING GROUP NV	18,735,563	3.82
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	484,172,956	98.76	2,261,611 KONINKLIJKE KPN NV	6,576,765	1.34
Shares	484,172,956	98.76	461,985 KONINKLIJKE PHILIPS N.V.	14,571,007	2.97
<i>Austria</i>	3,721,363	0.76	<i>Panama</i>	4,803,092	0.98
79,035 ANDRITZ AG	3,721,363	0.76	86,900 CARNIVAL CORPORATION	4,803,092	0.98
<i>Finland</i>	7,699,081	1.57	<i>Spain</i>	41,511,503	8.47
1,977,165 NOKIA OYJ	7,699,081	1.57	2,363,219 BANCO BILBAO VIZCAYA ARGENTA	16,807,214	3.43
<i>France</i>	154,044,153	31.43	1,529,463 IBERDROLA SA	9,880,331	2.02
214,868 ALSTOM	7,435,507	1.52	510,379 INDITEX	14,823,958	3.02
36,623 ARKEMA	3,719,066	0.76	<i>United Kingdom</i>	48,623,706	9.92
343,598 BNP PARIBAS	21,388,975	4.35	44,835 CARNIVAL PLC	2,470,938	0.50
100,923 CAP GEMINI SE	9,980,275	2.04	2,393,128 GKN	8,611,109	1.76
351,918 COMPAGNIE DE SAINT-GOBAIN SA	16,181,190	3.30	736,576 PRUDENTIAL PLC	15,811,925	3.23
36,318 IPSEN	3,616,183	0.74	466,183 ROYAL DUTCH SHELL PLC-A	12,952,895	2.64
236,103 LEGRAND	15,155,452	3.09	336,609 TECHNIPFMC PLC	8,776,839	1.79
79,353 L'OREAL SA	14,676,337	2.99	Share/Units of UCITS/UCIS	14,125,973	2.88
80,859 LVMH MOET HENNESSY LOUIS VUITTON SE	19,842,798	4.05	Share/Units in investment funds	14,125,973	2.88
75,725 PERNOD RICARD	9,991,914	2.04	<i>France</i>	14,125,973	2.88
232,828 SCHNEIDER ELECTRIC SA	16,498,192	3.37	0.507 AMUNDI CASH INSTITUTIONS SRI-SC	511	0.00
113,660 SOCIETE GENERALE A	4,893,063	1.00	13 AMUNDI 3 M - IC	14,125,462	2.88
112,055 VALLOUREC	564,197	0.12	Total securities portfolio	498,298,929	101.64
118,626 VINCI SA	10,101,004	2.06			
<i>Germany</i>	71,601,227	14.60			
209,677 BAYER AG	21,806,408	4.45			
244,565 DEUTSCHE POST AG-NOM	9,721,459	1.98			
220,848 FRESENIUS SE & CO KGAA	14,370,579	2.93			
90,382 HEIDELBERGCEMENT AG	8,156,976	1.66			
84,432 VOLKSWAGEN AG-PFD	14,053,706	2.87			
79,159 ZALANDO	3,492,099	0.71			
<i>Ireland</i>	38,381,670	7.83			
985,081 AIB GROUP PLC	5,326,826	1.09			
674,852 AIB GROUP PLC	3,711,686	0.76			
578,550 CRH PLC	17,330,465	3.53			
128,478 KERRY GROUP A	12,012,693	2.45			
<i>Italy</i>	19,856,772	4.05			
91,330 BANCA GENERALI	2,533,494	0.52			
1,255,310 ENI SPA	17,323,278	3.53			
<i>Jersey</i>	9,919,264	2.02			
225,765 SHIRE	9,919,264	2.02			
<i>Luxembourg</i>	9,915,115	2.02			
365,669 ARCELORMITTAL SA	9,915,115	2.02			
<i>Netherlands</i>	74,096,010	15.11			
98,034 AKZO NOBEL NV-CVA	7,158,443	1.46			
67,611 ASML HOLDING N.V.	9,813,737	2.00			
1,165,292 DEUTSCHE TELEKOM AG-NOM	17,240,495	3.52			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	478,129,201	97.77			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	469,749,446	96.06			
Shares	469,749,446	96.06			
<i>Austria</i>	5,478,681	1.12			
151,743 ERSTE GROUP BANK	5,478,681	1.12			
<i>Belgium</i>	26,233,045	5.36			
171,946 ANHEUSER BUSCH INBEV SA/NV	16,013,331	3.27			
88,177 SOLVAY	10,219,714	2.09			
<i>Denmark</i>	24,171,927	4.94			
6,461 A.P. MOELLER-MAERSK B	9,406,780	1.92			
328,647 NOVO NORDISK	14,765,147	3.02			
<i>France</i>	65,897,445	13.47			
274,254 BNP PARIBAS	17,072,312	3.49			
139,870 CAP GEMINI SE	13,831,744	2.83			
86,871 PERNOD RICARD	11,462,628	2.34			
198,170 SCHNEIDER ELECTRIC SA	14,042,326	2.87			
111,432 VINCI SA	9,488,435	1.94			
<i>Germany</i>	40,090,764	8.20			
108,113 BAYER AG	11,243,752	2.30			
64,894 CONTINENTAL AG	14,604,394	2.99			
131,363 HEIDELBERGCEMENT AG	11,855,511	2.42			
54,111 ZALANDO	2,387,107	0.49			
<i>Ireland</i>	33,263,861	6.80			
585,358 AIB GROUP PLC	3,165,323	0.65			
1,321,788 AIB GROUP PLC	7,269,834	1.49			
562,044 CRH PLC	16,836,028	3.43			
396,341 RYANAIR HOLDINGS PLC	5,992,676	1.23			
<i>Italy</i>	16,218,355	3.32			
478,973 ASSICURAZIONI GENERALI	7,280,390	1.49			
573,682 UNICREDIT SPA	8,937,965	1.83			
<i>Jersey</i>	27,046,378	5.53			
362,961 SHIRE	15,947,140	3.26			
184,845 WOLSELEY	11,099,238	2.27			
<i>Netherlands</i>	60,251,483	12.32			
139,923 AKZO NOBEL NV-CVA	10,217,177	2.09			
67,729 ASML HOLDING N.V.	9,830,864	2.01			
915,734 DEUTSCHE TELEKOM AG-NOM	13,548,285	2.77			
755,913 ING GROUP NV	11,584,367	2.37			
477,831 KONINKLIJKE PHILIPS N.V.	15,070,790	3.08			
<i>Spain</i>	32,888,540	6.73			
1,738,096 BANCO BILBAO VIZCAYA ARGENTA	12,361,339	2.53			
1,197,611 IBERDROLA SA	7,736,567	1.58			
440,373 INDITEX	12,790,634	2.62			
			<i>Switzerland</i>	29,089,677	5.95
			102,997 ROCHE HOLDING LTD	21,697,014	4.44
			482,192 UBS GROUP	7,392,663	1.51
			<i>United Kingdom</i>	109,119,290	22.32
			251,081 BRITISH AMERICAN TOBACCO PLC	14,193,933	2.90
			2,059,860 GKN	7,411,922	1.52
			843,411 PRUDENTIAL PLC	18,105,330	3.70
			190,077 RECKITT BENCKISER GROUP PLC	14,816,006	3.03
			240,057 ROYAL DUTCH SHELL B SHARES	6,784,014	1.39
			770,944 ROYAL DUTCH SHELL PLC-A	21,420,679	4.38
			474,136 TECHNIPFMC PLC	12,362,757	2.53
			5,297,438 VODAFONE GROUP	14,024,649	2.87
			Share/Units of UCITS/UCIS	8,379,755	1.71
			Share/Units in investment funds	8,379,755	1.71
			<i>France</i>	8,379,755	1.71
			0.1 AMUNDI CASH INSTITUTIONS SRI-SC	101	0.00
			8 AMUNDI 3 M - IC	8,379,654	1.71
			Total securities portfolio	478,129,201	97.77

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	474,239,407	97.39	Other transferable securities	-	0.00
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	474,216,305	97.39	Shares	-	0.00
Shares	474,216,305	97.39	<i>Bermuda</i>	-	0.00
<i>Brazil</i>	10,512,698	2.16	550,000 PEACE MARK (HLDGS)	-	0.00
1,124,900 QUALICORP	10,512,698	2.16	Share/Units of UCITS/UCIS	23,102	0.00
<i>Finland</i>	14,184,356	2.91	Share/Units in investment funds	23,102	0.00
3,033,493 NOKIA OYJ	14,184,356	2.91	<i>Luxembourg</i>	23,102	0.00
<i>France</i>	57,843,166	11.88	223 AMUNDI FUNDS CASH USD AU (C)	23,102	0.00
131,363 BNP PARIBAS	9,819,358	2.02	Total securities portfolio	474,239,407	97.39
1,034,687 ENGIE SA	17,810,552	3.65			
87,684 MICHELIN (CGDE)-SA	12,587,533	2.59			
318,782 TOTAL	17,625,723	3.62			
<i>Hong Kong (China)</i>	11,774,976	2.42			
1,161,500 CHINA MOBILE LTD -H-	11,774,976	2.42			
<i>Japan</i>	85,027,575	17.46			
819,100 ASTELLAS PHARMA INC	10,448,707	2.15			
1,503,400 CHIYODA	11,076,983	2.27			
379,400 JAPAN TOBACCO INC	12,229,042	2.51			
659,000 MITSUBISHI CORPORATION	18,210,984	3.74			
2,623,500 MITSUBISHI UFJ FINANCIAL GROUP	19,245,990	3.95			
817,200 ORIX CORP	13,815,869	2.84			
<i>Netherlands</i>	29,214,667	6.00			
685,625 ING GROUP NV	12,617,050	2.59			
753,866 KONINKLIJKE AHOLD DELHAIZE	16,597,617	3.41			
<i>United Kingdom</i>	74,489,728	15.30			
2,503,254 BP PLC	17,700,533	3.64			
291,137 BRITISH AMERICAN TOBACCO PLC	19,763,187	4.06			
1,018,376 GLAXOSMITHKLINE PLC	18,219,345	3.74			
5,915,820 VODAFONE GROUP	18,806,663	3.86			
<i>United States of America</i>	191,169,139	39.26			
10,950 ALPHABET INC	11,534,730	2.37			
251,900 AMERICAN INTL GRP	15,008,202	3.08			
115,867 APPLE INC	19,608,171	4.03			
484,700 BLACKSTONE GROUP LP	15,520,094	3.19			
173,000 ELI LILLY & CO	14,611,580	3.00			
258,000 FOOT LOCKER	12,095,040	2.48			
101,100 INCYTE	9,575,181	1.97			
176,100 J.P.MORGAN CHASE & CO	18,832,134	3.87			
930,200 MARATHON OIL CORP	15,748,286	3.23			
249,600 MORGAN STANLEY	13,096,512	2.69			
194,100 ROSS STORES INC	15,576,525	3.20			
187,200 WALGREEN BOOTS	13,594,464	2.79			
316,600 WILLIAMS-SONOMA	16,368,220	3.36			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	24,302,356	96.66	4,300 NIPPON TELEGRAPH & TELEPHONE	202,346	0.80
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	24,302,356	96.66	4,000 NTT DOCOMO INC	94,487	0.38
Shares	24,298,688	96.65	10,000 OSAKA GAS CO LTD	192,632	0.77
<i>Australia</i>	793,410	3.16	1,700 OTSUKA	130,386	0.52
22,925 AUSTRALIAN GAS LIGHT	436,795	1.74	900 RINNAI	81,491	0.32
19,070 BRAMBLES LIMITED	150,201	0.60	9,000 SEKISUI CHEMICAL CO LTD	180,719	0.72
15,207 COCA COLA AMATIL	101,220	0.40	1,900 STANLEY ELECTRIC CO LTD	77,164	0.31
12,593 QBE INSURANCE GROUP LTD	105,194	0.42	6,300 TAISEI CORP	313,743	1.24
<i>Belgium</i>	325,238	1.29	1,200 TAISHO PHARM	95,872	0.38
1,675 COLRUYT	87,212	0.35	2,200 TAKEDA PHARMACEUTICAL CO LTD	125,008	0.50
3,664 PROXIMUS	120,332	0.47	5,900 T&D HOLDINGS INC	100,926	0.40
1,481 UCB SA	117,694	0.47	1,800 WEST JAPAN RAILWAY CO	131,457	0.52
<i>Bermuda</i>	150,708	0.60	<i>Jersey</i>	120,413	0.48
1,200 RENAISSANCERE HOLDINGS LTD	150,708	0.60	1,670 WOLSELEY	120,413	0.48
<i>Canada</i>	421,127	1.67	<i>Luxembourg</i>	144,162	0.57
1,400 CGI GROUP INC A	76,318	0.30	1,801 RTL GROUP	144,162	0.57
4,700 TELUS	178,635	0.71	<i>Netherlands</i>	324,638	1.29
3,800 THOMSON CORP	166,174	0.66	5,161 KONINKLIJKE PHILIPS N.V.	195,464	0.78
<i>Denmark</i>	359,821	1.43	5,613 RELX NV	129,174	0.51
4,583 NOVO NORDISK	247,245	0.98	<i>Spain</i>	456,482	1.82
1,969 NOVOZYMES AS-B	112,576	0.45	4,024 INDITEX	140,346	0.56
<i>France</i>	889,100	3.54	7,720 RED ELECTRICA CORPORACION SA	173,445	0.69
1,279 ATOS SE	186,372	0.74	8,059 REPSOL	142,691	0.57
912 LVMH MOET HENNESSY LOUIS VUITTON SE	268,745	1.07	<i>Sweden</i>	495,128	1.97
1,330 MICHELIN (CGDE)-SA	190,929	0.76	5,292 ATLAS COPCO AB	228,939	0.92
2,252 THALES SA	243,054	0.97	9,660 SANDVIK	169,545	0.67
<i>Germany</i>	1,025,449	4.08	21,649 TELIA COMPANY SHS	96,644	0.38
4,121 BEIERSDORF	484,457	1.93	<i>Switzerland</i>	966,905	3.85
575 CONTINENTAL AG	155,388	0.62	909 BALOISE-HOLDING NOM.	141,507	0.56
1,467 HENKEL KGAA VZ PFD	194,390	0.77	1,400 GARMIN LTD	83,398	0.33
1,704 SAP SE	191,214	0.76	35 GIVAUDAN N	80,885	0.32
<i>Ireland</i>	486,236	1.93	1,911 NESTLE SA	164,336	0.65
1,600 ACCENTURE SHS CLASS A	244,944	0.97	916 SCHINDLER HOLDING PS	210,840	0.84
1,800 INGERSOLL RAND PLC	160,542	0.64	36 SIKA	285,939	1.15
1,000 MEDTRONIC PLC	80,750	0.32	<i>United Kingdom</i>	943,793	3.75
<i>Japan</i>	2,995,518	11.91	34,278 BAE SYSTEMS PLC	265,704	1.06
11,400 ASTELLAS PHARMA INC	145,422	0.58	7,104 BUNZL	199,123	0.79
3,000 CANON INC	111,851	0.44	6,016 DIAGEO	221,770	0.88
2,700 KAO CORP	182,613	0.73	700 INTUIT	110,446	0.44
4,700 KDDI CORP	117,010	0.47	3,962 PERSIMMON PLC	146,750	0.58
2,500 KURITA WATER INDUSTRIES LTD	81,225	0.32	<i>United States of America</i>	13,400,560	53.31
3,900 MITSUBISHI GAS CHEMICAL CO INC	111,997	0.45	900 ABBVIE INC	87,039	0.35
7,800 MITSUBISHI TANABE PHARMA CORP	161,470	0.64	1,400 ALLSTATE CORP	146,594	0.58
123,100 MIZUHO FINANCIAL GROUP INC	223,580	0.89	300 ALPHABET INC	316,020	1.26
4,100 NAMCO BANDAI HOLDINGS INC	134,119	0.53	2,100 AMERICAN EXPRESS CO	208,551	0.83
			800 AMGEN INC	139,120	0.55
			600 APPLE INC	101,538	0.40

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
6,900 AT&T INC	268,272	1.07	7,000 WEC ENERGY GRP	465,010	1.86
5,300 BAXTER INTERNATIONAL INC	342,592	1.36	6,900 WESTERN UNION CO	131,169	0.52
600 BECTON DICKINSON & CO	128,436	0.51	1,300 W.R.BERKLEY CORP.	93,145	0.37
300 BOEING CO	88,473	0.35	1,900 3 M	447,203	1.78
1,700 BRISTOL MYERS SQUIBB CO	104,176	0.41	Warrants, Rights	3,668	0.01
7,800 CISCO SYSTEMS INC	298,740	1.19	<i>Spain</i>	3,668	0.01
6,900 COCA-COLA CO	316,572	1.26	8,059 REPSOL RIGHT 05/01/2018	3,668	0.01
2,000 COLGATE PALMOLIVE CO	150,900	0.60	Total securities portfolio	24,302,356	96.66
5,800 COMCAST CLASS A	232,290	0.92			
1,000 CUMMINS INC	176,640	0.70			
1,600 DARDEN RESTAURANTS INC	153,632	0.61			
3,000 DR PEPPER SNAPPLE GROUP INC	291,180	1.16			
1,600 ECOLAB INC	214,688	0.85			
1,800 ELI LILLY & CO	152,028	0.60			
1,500 EMERSON ELECTRIC CO	104,535	0.42			
1,300 EXPEDIT INTL WASH	84,097	0.33			
800 FACEBOOK A	141,168	0.56			
2,400 GENERAL MILLS INC	142,296	0.57			
600 GOLDMAN SACHS GROUP	152,856	0.61			
2,200 HOLOGIC INC	94,050	0.37			
1,400 HOME DEPOT INC	265,342	1.06			
2,700 HONEYWELL INTERNATIONAL INC	414,072	1.65			
1,100 INTL BUSINESS MACHINES CORP	168,762	0.67			
2,200 JACK HENRY & ASSOCIATES	257,312	1.02			
3,400 JOHNSON & JOHNSON	475,048	1.90			
1,700 J.P.MORGAN CHASE & CO	181,798	0.72			
800 KIMBERLY-CLARK CORP	96,528	0.38			
1,300 MASTERCARD INC SHS A	196,768	0.78			
1,700 MC DONALD'S CORP	292,604	1.16			
2,500 MERCK AND CO INC	140,675	0.56			
2,300 MICROSOFT CORP	196,742	0.78			
800 M&T BANK CORPORATION	136,792	0.54			
3,100 NEXTERA ENERGY INC	484,188	1.94			
900 NORFOLK SOUTHERN CORP	130,410	0.52			
1,400 NORTHROP GRUMMAN CORP	429,674	1.71			
2,300 NUCOR CORP	146,234	0.58			
3,800 PEPSICO INC	455,696	1.82			
10,900 PFIZER INC	394,798	1.57			
2,400 PHILIP MORRIS INTERNATIONAL INC	253,560	1.01			
1,100 PRAXAIR INC	170,148	0.68			
4,800 PROCTER AND GAMBLE CO	441,024	1.75			
2,400 PRUDENTIAL FINANCIAL	275,952	1.10			
1,100 QUEST DIAGNOSTICS INC	108,339	0.43			
800 RED HAT	96,080	0.38			
1,500 ROBERT HALF INTL	83,310	0.33			
1,700 STRYKER CORP	263,228	1.05			
2,300 SYNOPSIS INC	196,052	0.78			
300 TELEFLEX INC.	74,646	0.30			
1,500 THE HERSHEY CO	170,265	0.68			
1,000 UNION PACIFIC CORP	134,100	0.53			
400 UNITEDHEALTH GROUP	88,184	0.35			
2,600 US BANCORP	139,308	0.55			
1,200 WALGREEN BOOTS	87,144	0.35			
1,700 WALT DISNEY COMPANY	182,767	0.73			

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	JPY			JPY	
Long positions	24,103,450,500	95.69	298,000 TOSHIBA MACHINE	250,618,000	0.99
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	24,103,450,500	95.69	101,400 TSUKISHIMA KUKAI	152,809,800	0.61
Shares	24,103,450,500	95.69	322,800 WAKITA & CO	446,432,400	1.77
<i>Automobiles & Parts</i>	<i>2,434,210,700</i>	<i>9.66</i>	<i>Industrial Metals & Mining</i>	<i>871,334,400</i>	<i>3.46</i>
309,000 IMASEN ELECTRIC INDUSTRIAL CO	412,515,000	1.64	230,400 KYOEI STEEL	495,590,400	1.97
265,600 KEIHIN	609,286,400	2.42	304,000 NETUREN CO	375,744,000	1.49
210,800 NIPPON SEIKI	509,925,200	2.02	<i>Industrial Transportation</i>	<i>1,335,135,000</i>	<i>5.30</i>
240,700 NISSIN KOGYO	537,483,100	2.13	107,500 KAMIGUMI CO LTD	267,997,500	1.06
57,300 RIKEN	365,001,000	1.45	173,900 MITSUBISHI LOGISTICS CORP	508,657,500	2.02
<i>Banks</i>	<i>1,444,266,000</i>	<i>5.73</i>	312,000 SEINO HOLDINGS	558,480,000	2.22
651,000 CHIBA BANK	610,638,000	2.42	<i>Media</i>	<i>517,778,400</i>	<i>2.06</i>
493,000 SHIZUOKA BANK	573,852,000	2.28	292,200 FUJI MEDIA HOLDINGS INC	517,778,400	2.06
528,000 YAMANASHI CHUO BANK LTD	259,776,000	1.03	<i>Nonlife Insurance</i>	<i>616,342,400</i>	<i>2.45</i>
<i>Chemicals</i>	<i>2,601,168,200</i>	<i>10.33</i>	161,600 MS AD INSURANCE	616,342,400	2.45
400,400 CHUGOKU MARINE PAINT	377,577,200	1.50	<i>Oil & Gas Producers</i>	<i>221,670,300</i>	<i>0.88</i>
357,500 NAGASE	726,440,000	2.88	117,100 K&O ENERGY GROUP	221,670,300	0.88
232,700 SAKAI CHEMICAL	702,754,000	2.79	<i>Personal Goods</i>	<i>883,100,000</i>	<i>3.51</i>
1,191,000 TOYO INK MFG	794,397,000	3.16	480,000 JAPAN WOOL TEXTILE	521,760,000	2.08
<i>Construction & Materials</i>	<i>3,330,807,900</i>	<i>13.21</i>	101,500 WACOAL HOLDINGS CORP	361,340,000	1.43
223,700 CHUDENKO CORP	733,736,000	2.90	<i>Pharmaceuticals & Biotechnology</i>	<i>455,177,800</i>	<i>1.81</i>
160,200 KINDEN	294,447,600	1.17	74,200 KISSEI PHARMA	237,069,000	0.94
299,200 MIRAIT	501,758,400	1.99	85,600 TOHO HOLDINGS	218,108,800	0.87
174,300 NICHIREKI CO.LTD	253,432,200	1.01	<i>Software & Computer Services</i>	<i>543,515,000</i>	<i>2.16</i>
289,500 OYO CORP	418,038,000	1.66	74,900 FUJI SOFT ABC	271,138,000	1.08
212,500 SANKI ENGINEERING	291,337,500	1.16	233,000 INES	272,377,000	1.08
133,600 TAIHEI DENGYO	388,909,600	1.54	<i>Support Services</i>	<i>835,142,000</i>	<i>3.32</i>
342,600 TOKYO ENERGY & SYS	449,148,600	1.78	654,500 TOPPAN FORMS	835,142,000	3.32
<i>Electronic & Electrical Equipment</i>	<i>3,224,536,100</i>	<i>12.79</i>	<i>Technology Hardware & Equipment</i>	<i>1,103,386,200</i>	<i>4.38</i>
318,000 FUTABA CORP	747,936,000	2.96	66,500 DAI-ICHI SEIKO	200,165,000	0.79
37,100 KYOCERA CORP	273,538,300	1.09	14,900 EIZO NANA0	79,119,000	0.31
269,400 NICHICON	397,365,000	1.58	47,300 MIMASU SEMICONDUCTOR INDUSTRY	102,168,000	0.41
131,800 NIPPON ELECTRIC GLASS	566,740,000	2.24	188,800 RYOYO ELECTRO	390,060,800	1.55
269,600 NIPPON SIGNAL	323,520,000	1.28	363,100 SHINKO ELECTRIC INDUSTRIES CO	331,873,400	1.32
92,800 NITTO KOGYO	167,875,200	0.67	Total securities portfolio	24,103,450,500	95.69
226,900 TOYO CORP	224,631,000	0.89			
324,600 USHIO INC	522,930,600	2.08			
<i>General Industrials</i>	<i>663,908,000</i>	<i>2.64</i>			
366,800 TOYO SEIKAN KAISHA	663,908,000	2.64			
<i>Household Goods & Home Construction</i>	<i>364,203,000</i>	<i>1.45</i>			
164,500 TENMA CORP	364,203,000	1.45			
<i>Industrial Engineering</i>	<i>2,657,769,100</i>	<i>10.55</i>			
333,000 ASAHI DIAMOND INDUSTRIAL	428,571,000	1.70			
49,200 DAIICHI JITSUGYO CO LTD	167,526,000	0.67			
419,700 NAMURA SHIPBUILDING	291,691,500	1.16			
594,600 SHINMAYWA INDUSTRIES LTD	638,600,400	2.53			
195,500 SINTOKOGIO	281,520,000	1.12			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	JPY			JPY	
Long positions	22,552,966,385	98.40			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	22,552,966,385	98.40			
Shares	22,552,966,385	98.40			
<i>Automobiles & Parts</i>	<i>1,968,296,800</i>	<i>8.59</i>			
46,000 BRIDGESTONE CORP	240,948,000	1.05			
40,000 DENSO CORP	270,520,000	1.18			
137,400 HONDA MOTOR CO LTD	530,638,800	2.31			
30,200 NIFCO INC	232,238,000	1.01			
61,400 PIOLAX	205,690,000	0.90			
113,000 SANDEN HOLDINGS CORP	255,606,000	1.12			
111,000 SUMITOMO RUBBER INDUSTRIES	232,656,000	1.02			
<i>Banks</i>	<i>1,518,899,420</i>	<i>6.63</i>			
201,900 DENA CO LTD	469,013,700	2.05			
695,800 MITSUBISHI UFJ FINANCIAL GROUP	575,009,120	2.51			
2,321,000 MIZUHO FINANCIAL GROUP INC	474,876,600	2.07			
<i>Beverages</i>	<i>1,139,976,250</i>	<i>4.97</i>			
140,750 COCA-COLA BOTTLERS JAPAN HOLDINGS INC	579,186,250	2.52			
134,000 KAGOME	560,790,000	2.45			
<i>Chemicals</i>	<i>1,762,944,500</i>	<i>7.69</i>			
58,000 EARTH CHEMICAL	329,440,000	1.44			
180,500 JSR CORP	400,349,000	1.75			
15,200 NITTO DENKO	152,152,000	0.66			
126,600 TEIJIN LTD	317,766,000	1.39			
392,500 TOAGOSEI	563,237,500	2.45			
<i>Construction & Materials</i>	<i>1,138,839,000</i>	<i>4.97</i>			
173,400 COMSYS HOLDINGS	566,151,000	2.47			
369,000 SANWA HOLDINGS CORP	572,688,000	2.50			
<i>Electronic & Electrical Equipment</i>	<i>1,860,948,800</i>	<i>8.12</i>			
175,000 CASIO	283,675,000	1.24			
193,000 GS YUASA	108,273,000	0.47			
34,800 HIROSE ELECTRIC	573,156,000	2.49			
28,200 KYOCERA CORP	207,918,600	0.91			
16,000 MURATA MANUFACTURING CO LTD	241,920,000	1.06			
55,000 NGK INSULATORS LTD	117,040,000	0.51			
204,200 USHIO INC	328,966,200	1.44			
<i>Financial Services</i>	<i>542,001,090</i>	<i>2.36</i>			
290,900 NOMURA HLDGS INC	193,477,590	0.84			
183,000 ORIX CORP	348,523,500	1.52			
<i>Fixed Line Telecommunications</i>	<i>636,120,000</i>	<i>2.78</i>			
120,000 NIPPON TELEGRAPH & TELEPHONE	636,120,000	2.78			
<i>Food & Drug Retailers</i>	<i>285,000,000</i>	<i>1.24</i>			
57,000 DAIKOKUTENBUSSAN CO LTD	285,000,000	1.24			
<i>Food Producers</i>	<i>446,423,000</i>	<i>1.95</i>			
433,000 ITOHAM YONEKYU SHS	446,423,000	1.95			
<i>Gas, Water & Multiutilities</i>	<i>351,191,700</i>	<i>1.53</i>			
136,200 TOKYO GAS CO LTD	351,191,700	1.53			
<i>General Retailers</i>	<i>1,144,703,500</i>	<i>4.99</i>			
93,400 AEON FANTASY CO.LTD	466,066,000	2.03			
60,000 DON QUIJOTE HOLDINGS CO LTD	353,400,000	1.54			
315,000 RAKUTEN	325,237,500	1.42			
			<i>Household Goods & Home Construction</i>	<i>790,915,925</i>	<i>3.45</i>
			164,000 IIDA GROUP HLDGS	348,500,000	1.52
			217,350 SEKISUI HOUSE LTD	442,415,925	1.93
			<i>Industrial Engineering</i>	<i>1,233,990,000</i>	<i>5.38</i>
			15,500 FANUC LTD	419,430,000	1.83
			156,000 KURITA WATER INDUSTRIES LTD	570,960,000	2.49
			168,000 TSUGAMI CORP	243,600,000	1.06
			<i>Industrial Metals & Mining</i>	<i>231,060,000</i>	<i>1.01</i>
			66,000 HITACHI METALS LTD	106,788,000	0.47
			24,000 SUMITOMO METAL MINING CO LTD	124,272,000	0.54
			<i>Industrial Transportation</i>	<i>476,633,250</i>	<i>2.08</i>
			43,350 EAST JAPAN RAILWAY CO	476,633,250	2.08
			<i>Leisure Goods</i>	<i>977,552,000</i>	<i>4.27</i>
			64,800 MIZUNO CORP	214,812,000	0.94
			181,000 NIKON CORP	410,870,000	1.79
			22,200 SHIMANO	351,870,000	1.54
			<i>Media</i>	<i>229,200,000</i>	<i>1.00</i>
			48,000 DENTSU INC	229,200,000	1.00
			<i>Nonlife Insurance</i>	<i>468,088,050</i>	<i>2.04</i>
			91,050 TOKIO MARINE HLDGS INC	468,088,050	2.04
			<i>Personal Goods</i>	<i>326,872,000</i>	<i>1.43</i>
			182,000 ASICS CORPORATION	326,872,000	1.43
			<i>Pharmaceuticals & Biotechnology</i>	<i>1,947,435,600</i>	<i>8.50</i>
			299,000 ASTELLAS PHARMA INC	429,663,000	1.87
			57,700 EISAI	370,203,200	1.62
			118,000 MIRACA HOLDINGS INC	569,350,000	2.49
			22,000 TAISHO PHARM	198,000,000	0.86
			59,400 TAKEDA PHARMACEUTICAL CO LTD	380,219,400	1.66
			<i>Real Estate Investment & Services</i>	<i>224,725,000</i>	<i>0.98</i>
			89,000 MITSUI FUDOSAN CO LTD	224,725,000	0.98
			<i>Software & Computer Services</i>	<i>321,212,000</i>	<i>1.40</i>
			61,300 NOMURA RESEARCH	321,212,000	1.40
			<i>Support Services</i>	<i>959,402,500</i>	<i>4.19</i>
			144,000 DAISEKI	451,440,000	1.97
			131,000 MITSUI & CO LTD	239,992,000	1.05
			31,500 SECOM CO LTD	267,970,500	1.17
			<i>Technology Hardware & Equipment</i>	<i>1,570,536,000</i>	<i>6.85</i>
			780,000 FUJITSU LTD	626,106,000	2.73
			450,000 RICOH COMPANY LTD	471,150,000	2.06
			23,200 TOKYO ELECTRON LTD	473,280,000	2.06
			Other transferable securities	-	0.00
			Shares	-	0.00
			<i>Construction & Materials</i>	<i>-</i>	<i>0.00</i>
			2,000 NEW REAL PROPERTY	-	0.00
			Total securities portfolio	22,552,966,385	98.40

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	69,838,261	98.63			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	69,838,261	98.63			
Shares	69,838,261	98.63			
<i>Aerospace & Defense</i>	<i>1,079,918</i>	<i>1.53</i>			
39,630 ARCONIC INC	1,079,918	1.53			
<i>Banks</i>	<i>5,376,933</i>	<i>7.59</i>			
32,210 FIFTH THIRD BANCORP	977,251	1.38			
13,290 NORTHERN TRUST CORP	1,327,538	1.87			
25,999 PACWEST BANCORP	1,310,350	1.85			
70,131 REGIONS FINANCIAL CORP	1,211,864	1.71			
10,819 ZIONS BANCORP	549,930	0.78			
<i>Beverages</i>	<i>2,093,031</i>	<i>2.96</i>			
25,503 MOLSON COORS BREWING CO-B	2,093,031	2.96			
<i>Chemicals</i>	<i>2,585,790</i>	<i>3.65</i>			
8,907 INTERNATIONAL FLAVORS & FRAGRANCES	1,359,297	1.92			
10,499 PPG INDUSTRIES INC	1,226,493	1.73			
<i>Construction & Materials</i>	<i>1,500,042</i>	<i>2.12</i>			
3,370 ACUITY BRANDS INC.	593,120	0.84			
11,320 AXALTA COATING SYSTEMS LTD	366,315	0.52			
5,880 OWENS CORNING	540,607	0.76			
<i>Electricity</i>	<i>4,283,598</i>	<i>6.05</i>			
31,975 AMEREN CORPORATION	1,886,206	2.66			
24,927 AMERICAN ELECTRIC POWER INC	1,833,879	2.59			
12,570 PG&E CORP	563,513	0.80			
<i>Financial Services</i>	<i>4,535,800</i>	<i>6.41</i>			
33,525 ALLY FINANCIAL INC	977,589	1.38			
40,554 CBRE GROUP	1,756,394	2.49			
28,210 FIDELITY NATIONAL FINANCIAL CLASSE A	1,106,960	1.56			
13,590 TD AMERITRADE HOLDING	694,857	0.98			
<i>Forestry & Paper</i>	<i>1,555,747</i>	<i>2.20</i>			
26,851 INTERNATIONAL PAPER	1,555,747	2.20			
<i>Gas, Water & Multiutilities</i>	<i>1,849,104</i>	<i>2.61</i>			
20,211 AMERICAN WATER WORKS	1,849,104	2.61			
<i>General Industrials</i>	<i>5,156,559</i>	<i>7.28</i>			
5,979 AMERISOURCEBERGEN	548,992	0.78			
4,170 APTIV REGISTERED SHS	353,741	0.50			
25,850 C&J ERGY SVCS REGISTERED SHS	864,683	1.22			
11,096 PACKAGING CORP. OF AMERICA	1,337,623	1.89			
41,613 SEALED AIR	2,051,520	2.89			
<i>General Retailers</i>	<i>1,795,284</i>	<i>2.54</i>			
33,105 KOHL S CORP	1,795,284	2.54			
			<i>Health Care Equipment & Services</i>	<i>3,945,889</i>	<i>5.57</i>
			3,514 HUMANA	871,718	1.23
			7,489 STERIS PLC	655,063	0.93
			5,620 UNIVERSAL HEALTH SERV CL B	637,027	0.90
			5,904 VARIAN MEDICAL SYSTEMS INC	656,230	0.93
			9,330 ZIMMER BIOMET HOLDINGS INC	1,125,851	1.58
			<i>Household Goods & Home Construction</i>	<i>1,780,329</i>	<i>2.51</i>
			5,260 MIDDLEBY CORP	709,837	1.00
			3,880 MOHAWK INDUSTRIES	1,070,492	1.51
			<i>Industrial Engineering</i>	<i>100,479</i>	<i>0.14</i>
			642 DEERE & CO	100,479	0.14
			<i>Industrial Transportation</i>	<i>2,793,242</i>	<i>3.94</i>
			16,537 KANSAS CITY SOUTHERN	1,740,023	2.45
			12,513 RYDER SYSTEM INC	1,053,219	1.49
			<i>Media</i>	<i>959,616</i>	<i>1.36</i>
			47,600 INTERPUBLIC GROUP OF COS INC	959,616	1.36
			<i>Nonlife Insurance</i>	<i>7,848,483</i>	<i>11.07</i>
			18,163 ALLSTATE CORP	1,901,848	2.68
			12,281 ARCH CAP GRP	1,114,746	1.57
			31,918 BROWN & BROWN	1,642,500	2.32
			37,747 LOEWS CORP	1,888,482	2.66
			8,633 WILLIS TOWERS WATSON	1,300,907	1.84
			<i>Oil & Gas Producers</i>	<i>2,796,879</i>	<i>3.95</i>
			15,389 ANADARKO PETROLEUM CORP	825,466	1.17
			7,710 CIMAREX ENERGY	940,697	1.33
			21,713 HESS CORP	1,030,716	1.45
			<i>Oil Equipment, Services & Distribution</i>	<i>2,258,327</i>	<i>3.19</i>
			28,223 NATIONAL OILWELL VARCO	1,016,592	1.44
			53,965 PATTERSON UTI ENERGY	1,241,735	1.75
			<i>Personal Goods</i>	<i>397,290</i>	<i>0.56</i>
			19,000 HANESBRANDS	397,290	0.56
			<i>Pharmaceuticals & Biotechnology</i>	<i>119,301</i>	<i>0.17</i>
			1,090 CHARLES RIVER LABORATORIES	119,301	0.17
			<i>Real Estate Investment Trusts</i>	<i>3,708,788</i>	<i>5.24</i>
			28,671 AMERICAN CAMPUS COMMUNITI REIT	1,176,371	1.66
			7,630 CORPORATE OFFICE PROPERTIES TRUST	222,796	0.31
			16,540 GGP REGISTERED SHS	386,871	0.55
			41,702 INVITATION HOMES INC REIT	982,916	1.39
			9,346 MID-AMERICA APARTMENT COMMUNITIES INC REIT	939,834	1.33
			<i>Software & Computer Services</i>	<i>4,439,021</i>	<i>6.27</i>
			24,329 AMDOCS	1,593,063	2.25
			2,080 CHECK POINT SOFTWARE TECHNOLOGIES	215,530	0.30
			10,959 DST SYSTEMS INC	680,225	0.96

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV
		USD	
20,727	FIDELITY NATIONAL INFORM SVCES	1,950,203	2.76
	<i>Support Services</i>	4,167,498	5.89
17,030	LEIDOS HOLDINGS	1,099,627	1.55
28,917	REPUBLIC SERVICES INC	1,955,079	2.77
16,367	STERICYCLE	1,112,792	1.57
	<i>Technology Hardware & Equipment</i>	1,975,894	2.79
21,317	ARRIS INTERNATIONAL LIMITED	547,634	0.77
42,020	NCR CORP	1,428,260	2.02
	<i>Travel, Leisure & Catering</i>	735,419	1.04
44,788	WENDY'S CO	735,419	1.04
	Total securities portfolio	69,838,261	98.63

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	296,696,517	99.61			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	296,696,517	99.61			
Shares	296,696,517	99.61			
<i>Automobiles & Parts</i>	7,117,488	2.39	<i>Industrial Engineering</i>	12,359,005	4.15
222,352 DANA INC SHS	7,117,488	2.39	61,275 PENTAIR PLC	4,327,241	1.45
<i>Banks</i>	33,456,079	11.23	166,565 TEREX	8,031,764	2.70
179,300 CITIGROUP INC	13,341,713	4.48	<i>Industrial Metals & Mining</i>	7,268,088	2.44
121,784 J.P.MORGAN CHASE & CO	13,023,581	4.37	383,338 FREEPORT MCMORAN INC	7,268,088	2.44
139,500 ZIONS BANCORP	7,090,785	2.38	<i>Leisure Goods</i>	10,045,661	3.37
<i>Beverages</i>	6,153,695	2.07	250,828 COMCAST CLASS A	10,045,661	3.37
51,315 PEPSICO INC	6,153,695	2.07	<i>Nonlife Insurance</i>	14,366,884	4.82
<i>Chemicals</i>	5,557,581	1.87	52,500 AMERICAN INTL GRP	3,127,950	1.05
78,034 DOWDU POINT INC	5,557,581	1.87	159,450 HARTFORD FINANCIAL SERVICES GRP	8,973,846	3.01
<i>Construction & Materials</i>	5,433,152	1.82	44,800 METLIFE INC	2,265,088	0.76
142,565 JOHNSON CONTROLS INTERNATIONAL PLC	5,433,152	1.82	<i>Oil & Gas Producers</i>	13,096,695	4.40
<i>Electricity</i>	5,305,455	1.78	73,485 CHEVRON CORP	9,199,587	3.09
489,885 AES CORP	5,305,455	1.78	123,600 NEWFIELD EXPLORATN	3,897,108	1.31
<i>Electronic & Electrical Equipment</i>	8,817,564	2.96	<i>Oil Equipment, Services & Distribution</i>	1,377,640	0.46
275,635 CORNING INC	8,817,564	2.96	44,000 TECHNIPFMC PLC	1,377,640	0.46
<i>Financial Services</i>	31,982,113	10.74	<i>Personal Goods</i>	6,698,052	2.25
209,600 BAKER HUGHES A GE CO LLC	6,631,744	2.23	72,900 PROCTER AND GAMBLE CO	6,698,052	2.25
120,785 INTERCONTINENTALEXCHANGE GROUP	8,522,589	2.85	<i>Pharmaceuticals & Biotechnology</i>	24,406,201	8.19
106,400 INVESCO LTD	3,887,856	1.31	47,700 CENTENE	4,811,976	1.62
72,500 STATE STREET CORP	7,076,725	2.38	122,063 GILEAD SCIENCES INC	8,744,594	2.93
151,857 SYCHRONY FINANCIAL	5,863,199	1.97	142,800 IMPAX LABORATORIES INC	2,377,620	0.80
<i>Fixed Line Telecommunications</i>	4,747,248	1.59	150,560 MERCK AND CO INC	8,472,011	2.84
122,100 AT&T INC	4,747,248	1.59	<i>Real Estate Investment & Services</i>	7,074,175	2.37
<i>Food & Drug Retailers</i>	5,318,236	1.79	47,500 JONES LANG LASALLE	7,074,175	2.37
86,800 CARDINAL HEALTH INC	5,318,236	1.79	<i>Software & Computer Services</i>	13,429,770	4.51
<i>General Industrials</i>	14,323,092	4.81	284,800 FIRST DATA CORP	4,759,008	1.60
369,703 GENERAL ELECTRIC CO	6,451,317	2.17	101,365 MICROSOFT CORP	8,670,762	2.91
208,248 KONINK PHIL SP ADR NY REGISTERED ADR	7,871,775	2.64	<i>Technology Hardware & Equipment</i>	35,644,882	11.97
<i>General Retailers</i>	4,668,786	1.57	286,470 CISCO SYSTEMS INC	10,971,801	3.69
105,557 TAPESTRY INC	4,668,786	1.57	561,300 CYPRESS SEMICONDUCTOR CORP	8,554,212	2.87
<i>Health Care Equipment & Services</i>	8,820,721	2.96	90,986 INTEL CORP	4,199,914	1.41
15,413 CIGNA CORP	3,130,226	1.05	197,239 ON SEMICONDUCTOR	4,130,185	1.39
43,407 MEDTRONIC PLC	3,505,115	1.18	97,935 WESTERN DIGITAL CORP	7,788,770	2.61
28,500 MOLINA HEALTHCARE	2,185,380	0.73			
<i>Household Goods & Home Construction</i>	9,228,254	3.10	Total securities portfolio	296,696,517	99.61
143,306 LENNAR A	9,062,671	3.04			
3,204 LENNAR CORP B	165,583	0.06			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	670,998,505	100.46	385,045 KINGSPAN GROUP PLC	14,017,563	2.10
			520,339 SMURFIT KAPPA	14,668,357	2.19
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	625,353,276	93.63	<i>Italy</i>	128,019,236	19.17
Shares	625,353,276	93.63	650,077 AMPLIFON	8,346,989	1.25
<i>Austria</i>	11,443,125	1.71	198,525 BANCA IFIS SPA	8,093,864	1.21
134,625 SCHOELLER-BLECKMANN OILFIELD E	11,443,125	1.71	221,539 BUZZI UNICEM RNC	2,820,191	0.42
<i>Belgium</i>	2,736,747	0.41	304,800 BUZZI UNICEM SPA	6,858,000	1.03
49,169 KINEPOLIS GROUP	2,736,747	0.41	1,004,177 CERVED INFORMATION SOLUTIONS	10,644,276	1.60
<i>Finland</i>	31,932,790	4.78	1,576,010 FINECOBANK	13,451,245	2.02
189,081 HUHTAMAKI OYJ	6,617,835	0.99	216,572 GIMA TT SPA	3,597,261	0.54
313,906 KONECRANES OYJ	11,984,932	1.79	1,494,501 INFRASTRUTTURE WIRELESS ITALIANE SPA	9,265,906	1.39
161,679 NOKIAN RENKAAT OYJ	6,111,466	0.92	342,400 INTERPUMP GROUP	8,977,728	1.34
439,085 VALMET CORPORATION	7,218,557	1.08	1,598,556 MAIRE TECNIMONT SPA	6,902,565	1.03
<i>France</i>	186,408,866	27.91	372,285 MONCLER SPA	9,709,193	1.45
756,661 ALTRAN TECHNOLOGIES	10,510,021	1.57	374,998 PRYSMIAN SPA	10,196,196	1.53
87,566 ARKEMA	8,892,327	1.33	266,920 RECORDATI INDUSTRIA CHIMICA E	9,892,055	1.48
100,905 BIOMERIEUX SA	7,536,594	1.13	2,884,935 UBI BANCA SPA	10,518,473	1.57
142,490 DBV TECHNOLOGIES	5,969,619	0.89	2,236,648 UNIPOL GRUPPO S P A	8,745,294	1.31
239,393 EDENRED	5,788,523	0.87	<i>Netherlands</i>	91,916,384	13.76
545,848 ELIS SA	12,562,692	1.88	340,873 AALBERTS INDUSTRIES	14,451,312	2.17
104,673 FNAC DARTY	10,540,571	1.58	205,000 AMG ADVANCED METALLURGICAL GP	8,592,575	1.29
171,759 GAZTRANSPORT ET TECHNIGAZ	8,605,126	1.29	496,622 ARCADIS NV	9,463,132	1.42
211,816 MAISON DU MONDE	7,996,054	1.20	229,114 ASM INTERNATIONAL NV	12,915,156	1.93
94,890 ORPEA	9,327,687	1.40	380,459 ASR NEDERLAND N.V	13,051,646	1.95
274,015 RUBIS SCA	16,161,405	2.41	243,910 EURONEXT	12,636,977	1.89
70,800 SEB	10,935,060	1.64	152,154 IMCD B.V	7,977,434	1.19
266,800 SMCP SAS	5,135,900	0.77	157,631 TKH GROUP NV	8,343,409	1.25
101,388 SOITEC SA	6,027,517	0.90	543,276 TOMTOM	4,484,743	0.67
77,641 SOPRA STERIA GROUP SA	12,100,350	1.81	<i>Spain</i>	29,976,436	4.49
429,528 SPIE SA	9,322,905	1.40	947,734 ACERINOX SA	11,292,250	1.70
114,583 TARKETT - W/I	4,008,113	0.60	660,487 APPLUS SERVICES	7,446,991	1.11
133,222 TELEPERFORMANCE SE	15,913,368	2.38	994,442 MERLIN PROPERTIES	11,237,195	1.68
127,764 UBISOFT ENTERTAINMENT	8,194,783	1.23	Share/Units of UCITS/UCIS	45,645,229	6.83
75,348 WENDEL ACT	10,880,251	1.63	Share/Units in investment funds	45,645,229	6.83
<i>Germany</i>	105,066,856	15.73	<i>France</i>	45,645,229	6.83
118,497 AURUBIS AG	9,192,997	1.38	1 AMUNDI CASH INSTITUTIONS SRI-SC	1,083	0.00
149,804 DRILLISCH	10,311,009	1.54	0.027 AMUNDI 3 M - DP C	20,407	0.00
498,993 EVOTEC	6,736,406	1.01	43 AMUNDI 3 M - IC	45,623,739	6.83
63,378 KION GROUP	4,561,948	0.68	Total securities portfolio	670,998,505	100.46
115,694 KOENIG & BAUER	7,269,054	1.09			
149,501 LEG IMMOBILIEN REIT	14,245,950	2.13			
68,630 NEMETSCHKE	5,136,269	0.77			
186,400 NORMA GROUP N	10,432,808	1.56			
126,713 RHEINMETALL AG	13,412,571	2.01			
98,837 STROEER SE	6,088,359	0.91			
189,959 WIRECARD	17,679,485	2.65			
<i>Ireland</i>	37,852,836	5.67			
664,229 GLENVEAGH PROPERTIES PLC	783,790	0.12			
5,391,078 GREEN REIT	8,383,126	1.26			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	317,905,250	101.07	586,963 INFRASTRUTTURE WIRELESS ITALIANE SPA	3,639,171	1.16
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	309,443,310	98.38	92,707 INTERPUMP GROUP	2,430,778	0.77
Shares	309,443,310	98.38	184,502 MONCLER SPA	4,811,811	1.54
<i>Austria</i>	4,165,425	1.32	171,772 PRYSMIAN SPA	4,670,481	1.48
49,005 SCHOELLER-BLECKMANN OILFIELD E	4,165,425	1.32	1,236,034 UBI BANCA SPA	4,506,580	1.43
<i>Belgium</i>	5,173,782	1.64	845,937 UNIPOL GRUPPO S P A	3,307,614	1.05
98,567 KBC ANCORA	5,173,782	1.64	<i>Netherlands</i>	15,319,662	4.87
<i>Denmark</i>	12,794,815	4.07	83,223 ASM INTERNATIONAL NV	4,691,282	1.50
62,092 CHR. HANSEN HOLDING A/S	4,853,675	1.54	134,031 ASR NEDERLAND N.V	4,597,933	1.46
48,201 DSV	3,163,162	1.01	58,487 IMCD B.V	3,066,473	0.97
98,461 FLSMIDTH & CO B	4,777,978	1.52	55,998 TKH GROUP NV	2,963,974	0.94
<i>Finland</i>	10,604,801	3.37	<i>Norway</i>	9,466,885	3.01
131,790 KONECRANES OYJ	5,031,743	1.60	235,979 AKER BP SHS	4,850,883	1.54
199,671 VALMET CORPORATION	3,282,591	1.04	533,379 XXL ASA	4,616,002	1.47
359,571 YIT OYJ	2,290,467	0.73	<i>Spain</i>	11,176,062	3.55
<i>France</i>	35,063,036	11.15	412,334 ACERINOX SA	4,912,960	1.56
315,154 ALTRAN TECHNOLOGIES	4,377,489	1.39	138,816 INDRA SISTEMAS SA	1,583,196	0.50
30,815 ARKEMA	3,129,263	0.99	414,151 MERLIN PROPERTIES	4,679,906	1.49
51,086 EIFFAGE	4,666,195	1.48	<i>Sweden</i>	17,433,012	5.54
40,392 ORPEA	3,970,534	1.26	580,260 AHLSELL RG	3,116,282	0.99
24,694 SEB	3,813,988	1.21	296,478 AMBEA AB	2,224,000	0.71
30,568 SOPRA STERIA GROUP SA	4,764,023	1.51	155,832 BOLIDEN AB	4,447,588	1.41
129,857 SPIE SA	2,818,546	0.90	77,689 SAAB B	3,152,918	1.00
61,652 TARKETT - W/I	2,156,587	0.69	232,449 TRELLEBORG B	4,492,224	1.43
44,926 TELEPERFORMANCE SE	5,366,411	1.72	<i>Switzerland</i>	31,591,114	10.04
<i>Germany</i>	35,986,036	11.44	9,155 HELVETIA HOLDING	4,291,345	1.36
54,107 AURUBIS AG	4,197,621	1.33	220,793 LOGITECH INTERNATIONAL NOM	6,207,828	1.98
39,037 DUERR	4,159,392	1.32	226,786 OC OERLIKON CORP	3,188,164	1.01
48,864 GRENKE AG	3,868,074	1.23	5,357 STRAUMANN HOLDING (NAMEN)	3,151,984	1.00
31,198 KION GROUP	2,245,632	0.71	69,663 SUNRISE COMMUNICATIONS GROUP LTD	5,298,472	1.68
49,507 LANXESS	3,281,819	1.04	27,806 TEMENOS GROUP AG-NOM	2,970,346	0.94
59,376 LEG IMMOBILIEN REIT	5,657,939	1.80	52,535 VAT GROUP LTD	6,482,975	2.07
58,357 RHEINMETALL AG	6,177,089	1.97	<i>United Kingdom</i>	62,398,172	19.85
68,749 WIRECARD	6,398,470	2.04	119,950 AVEVA GROUP	3,736,402	1.19
<i>Ireland</i>	20,790,512	6.61	1,234,430 BBA AVIATION PLC	4,863,180	1.55
312,611 DALATA HOTEL	1,971,012	0.63	1,926,960 CAIRN ENERGY	4,641,289	1.48
2,513,812 GREEN REIT	3,908,978	1.24	1,284,968 GKN	4,623,655	1.47
134,019 KINGSPAN GROUP PLC	4,878,962	1.55	695,008 HUNTING	4,737,000	1.51
193,908 SMURFIT KAPPA	5,466,266	1.74	520,601 INFORMA PLC	4,234,483	1.35
479,572 UDG HEALTHCARE PLC	4,565,294	1.45	530,651 INTERMEDIATE CAPITAL GROUP PLC	6,850,968	2.17
<i>Italy</i>	37,479,996	11.92	641,531 RPC GROUP	6,370,863	2.03
245,056 AMPLIFON	3,146,519	1.00	863,519 SOPHOS GROUP PLC	5,545,044	1.76
283,028 AUTOGRILL SPA	3,254,822	1.03	325,359 ST JAMES'S PLACE	4,493,777	1.43
278,063 BUZZI UNICEM RNC	3,539,742	1.13	383,098 VESUVIUS PLC	2,520,467	0.80
393,630 CERVED INFORMATION SOLUTIONS	4,172,478	1.33	204,591 WEIR GROUP	4,893,220	1.56
			474,951 3I GROUP	4,887,824	1.55

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV
	EUR	
Other transferable securities	-	0.00
Shares	-	0.00
<i>France</i>	-	0.00
9,173 HARLANT PARFUMEUR PFD	-	0.00
Share/Units of UCITS/UCIS	8,461,940	2.69
Share/Units in investment funds	8,461,940	2.69
<i>France</i>	8,461,940	2.69
39 AMUNDI CASH INST SRI I C	8,461,924	2.69
0.159 AMUNDI TRESO COURT TERME PC	16	0.00
Total securities portfolio	317,905,250	101.07

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	156,163,928	97.68			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	155,763,757	97.43			
Shares	155,763,757	97.43			
<i>Austria</i>	1,286,451	0.80			
10,351 AGRANA BETEILIGUNGS	1,286,451	0.80			
<i>Belgium</i>	98,355	0.06			
4,074 GREENYARD FOODS NV	98,355	0.06			
<i>Bermuda</i>	9,646,104	6.03			
143,800 BUNGE LTD	9,646,104	6.03			
<i>Brazil</i>	2,329,694	1.46			
206,900 BRF SP ADR	2,329,694	1.46			
<i>Canada</i>	22,257,644	13.92			
111,600 AGRUM INC	12,878,074	8.05			
41,100 CANADIAN NATIONAL RAILWAY CO	3,400,084	2.13			
9,600 CANADIEN PACIFIC RAILWAY LTD	1,754,496	1.10			
204,600 POTASH CORP OF SASKATCHEWAN	4,224,990	2.64			
<i>Cayman Islands</i>	9,554,882	5.98			
7,743,500 WH GROUP LTD	8,736,700	5.47			
780,000 ZHOU HEI YA INTERNATIONAL HOLDINGS CO LTD*	818,182	0.51			
<i>Germany</i>	340,963	0.21			
15,705 SUEZUCKER AG	340,963	0.21			
<i>Ireland</i>	6,264,332	3.92			
157,950 GLANBIA PLC	2,826,029	1.77			
30,624 KERRY GROUP A	3,438,303	2.15			
<i>Japan</i>	13,618,614	8.52			
394,600 KUBOTA CORPORATION	7,739,625	4.84			
241,000 NH FOODS	5,878,989	3.68			
<i>Netherlands</i>	6,360,944	3.98			
61,479 CNH INDUSTRIAL N.V	824,614	0.52			
62,610 CORBION	2,029,916	1.27			
36,652 KONINKLIJKE DSM NV	3,506,414	2.19			
<i>Norway</i>	4,164,912	2.61			
49,437 SALMAR ASA	1,491,692	0.93			
58,044 YARA INTERNATIONAL ASA	2,673,220	1.68			
<i>Russia</i>	4,321,670	2.70			
281,542 PHOSAGRO PJSC GDR	4,321,670	2.70			
<i>Singapore</i>	2,052,185	1.28			
1,466,600 FIRST RESOURCES LTD	2,052,185	1.28			
<i>Spain</i>	1,935,309	1.21			
29,298 VISCOFAN	1,935,309	1.21			
			<i>United Kingdom</i>	9,812,243	6.14
			123,748 ASSOCIATED BRITISH FOODS	4,720,807	2.96
			55,590 CRODA INTERNATIONAL PLC	3,326,907	2.08
			185,543 TATE & LYLE PLC	1,764,529	1.10
			<i>United States of America</i>	61,719,455	38.61
			31,500 AGCO CORP	2,250,045	1.41
			147,900 ARCHER-DANIELS MIDLAND CO	5,927,832	3.71
			130,200 CF INDUSTRIES HOLDINGS INC	5,538,708	3.46
			72,000 DEERE & CO	11,268,721	7.05
			42,900 FMC CORP	4,060,914	2.54
			21,100 HORMEL FOODS	767,829	0.48
			28,800 INGREDION	4,026,240	2.52
			7,600 MCCORMICK NON VTG	774,516	0.48
			66,900 MONSANTO	7,812,582	4.89
			34,300 MOSAIC CO THE -WI	880,138	0.55
			100,300 PILGRIMS PRIDE	3,115,318	1.95
			23,000 TRACTOR SUPPLY	1,719,250	1.08
			129,000 TYSON FOODS -A-	10,458,030	6.54
			43,300 ZOETIS INC	3,119,332	1.95
			Share/Units of UCITS/UCIS	400,171	0.25
			Share/Units in investment funds	400,171	0.25
			<i>Luxembourg</i>	400,171	0.25
			388 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	400,171	0.25
			Total securities portfolio	156,163,928	97.68

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	230,414,606	99.19	122,406 ROYAL GOLD INC	10,051,981	4.33
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	230,414,606	99.19	Total securities portfolio	230,414,606	99.19
Shares	230,414,606	99.19			
<i>Australia</i>	<i>16,226,497</i>	<i>6.99</i>			
2,891,929 EVOLUTION MINING LTD	5,994,115	2.58			
458,270 NEWCREST MINING	8,179,536	3.53			
430,264 NORTHERN STAR RESOURCES	2,052,846	0.88			
<i>Canada</i>	<i>146,616,609</i>	<i>63.10</i>			
406,910 AGNICO EAGLE MINES	18,791,105	8.08			
1,703,400 ALACER GOLD CORP	3,031,796	1.31			
907,278 ALAMOS GOLD SHS A	5,906,380	2.54			
736,698 BARRICK GOLD CORP	10,660,020	4.58			
1,956,240 B2GOLD	6,064,344	2.61			
549,976 CENTERRA GOLD	2,826,885	1.22			
1,092,800 CONTINENTAL GOLD INC SHS	2,948,057	1.27			
534,988 DETOUR GOLD	6,310,982	2.72			
1,117,524 ELDORADO GOLD CORP	1,598,059	0.69			
252,800 FORTUNA SILVER MINES INC	1,323,608	0.57			
200,930 FRANCO NEVADA	16,064,354	6.91			
789,092 GOLDCORP	10,076,705	4.34			
2,427,374 KINROSS GOLD	10,486,256	4.51			
1,009,030 LEAGOLD MINING CORP	2,351,611	1.01			
231,353 MAG SILVER	2,865,796	1.23			
291,100 PAN AMERICAN SILVER	4,529,516	1.95			
798,262 PREMIER GOLD MINES	2,293,646	0.99			
512,900 PRETIUM RESOURCES	5,870,301	2.53			
1,701,808 SEMAFO INC	4,849,057	2.09			
328,000 SSR MINING INC	2,898,010	1.25			
308,300 TAHOE RESOURCES INC	1,476,757	0.64			
332,072 TMAC RESOURCES INC*	2,560,282	1.10			
355,752 TOREX GOLD RESOURCES INC	3,387,398	1.46			
608,737 WHEATON PRECIOUS METALS CORP	13,501,957	5.80			
1,264,015 YAMANA GOLD	3,943,727	1.70			
<i>Cayman Islands</i>	<i>5,821,781</i>	<i>2.51</i>			
284,596 ENDEAVOUR MINING CORPORATION	5,821,781	2.51			
<i>Jersey</i>	<i>20,458,023</i>	<i>8.81</i>			
1,415,000 CENTAMIN	3,030,165	1.30			
190,196 POLYMETAL INTERNATIONAL PLC	2,368,395	1.02			
152,285 RANDGOLD RESOURCES ADR	15,059,463	6.49			
<i>South Africa</i>	<i>9,528,509</i>	<i>4.10</i>			
708,100 ANGLOGOLD ASHANTI-SPON ADR	7,215,539	3.10			
537,900 GOLD FIELDS ADR	2,312,970	1.00			
<i>United Kingdom</i>	<i>2,404,679</i>	<i>1.04</i>			
124,393 FRESNILLO PLC-W/I	2,404,679	1.04			
<i>United States of America</i>	<i>29,358,508</i>	<i>12.64</i>			
447,400 COEUR MINING INC	3,355,500	1.44			
425,134 NEWMONT MINING CORP	15,951,027	6.87			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	215,609,832	98.71	45,200 BRUNSWICK CORP	2,495,944	1.14
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	209,885,505	96.09	54,900 COMCAST CLASS A	2,198,745	1.01
Shares	209,885,505	96.09	19,700 ELECTRONIC ARTS INC	2,069,682	0.95
<i>Automobiles & Parts</i>	8,440,217	3.86	138,900 SONY CORP	6,267,455	2.87
27,555 DAIMLER	2,342,634	1.07	13,700 TAKE TWO INTERACTIVE SOFTWARE	1,503,986	0.69
20,656 FERRARI NV	2,169,086	0.99	74,800 YAMAHA CORP	2,762,255	1.26
38,989 RENAULT SA	3,928,497	1.80	<i>Media</i>	6,788,153	3.11
<i>Banks</i>	22,075,912	10.11	33,800 GRUBHUB INC.	2,426,840	1.11
207,964 CREDIT SUISSE GROUP AG-NOM	3,713,356	1.70	76,800 TWENTY-FIRST CENTURY CL A-WI	2,651,904	1.22
51,800 FIRST REPUBLIC BANK	4,487,952	2.05	15,900 WALT DISNEY COMPANY	1,709,409	0.78
309,905 ING GROUP NV	5,702,952	2.62	<i>Nonlife Insurance</i>	3,950,724	1.81
27,128 JULIUS BAER GRUPPE	1,659,179	0.76	133,013 AXA	3,950,724	1.81
59,200 MORGAN STANLEY	3,106,224	1.42	<i>Personal Goods</i>	23,404,992	10.72
34,100 NORTHERN TRUST CORP	3,406,249	1.56	29,300 COLGATE PALMOLIVE CO	2,210,685	1.01
<i>Beverages</i>	2,136,834	0.98	22,100 ESTEE LAUDER COMPANIES INC-A	2,812,004	1.29
15,407 REMY COINTREAU	2,136,834	0.98	3,955 HERMES INTERNATIONAL	2,119,314	0.97
<i>Financial Services</i>	9,358,025	4.28	79,328 INTER PARFUMS	3,291,132	1.51
61,063 ACCOR SA	3,152,951	1.44	12,067 L'OREAL SA	2,679,935	1.23
75,600 CHARLES SCHWAB CORP	3,883,572	1.78	29,834 LUXOTTICA GROUP	1,832,432	0.84
25,620 CIE FINANCIERE RICHEMONT SA	2,321,502	1.06	7,282 LVMH MOET HENNESSY LOUIS VUITTON SE	2,145,833	0.98
<i>Food Producers</i>	3,155,134	1.44	66,729 MONCLER SPA	2,089,743	0.96
152,941 WESSANEN NV	3,155,134	1.44	18,891 PANDORA AB	2,058,083	0.94
<i>General Industrials</i>	4,018,763	1.84	44,800 SHISEIDO CO LTD	2,165,831	0.99
60,190 HILTON GRAND VACATIONS INC	2,524,970	1.16	<i>Pharmaceuticals & Biotechnology</i>	10,460,386	4.79
51,958 PARK HOTELS AND RESORTS INC REIT	1,493,793	0.68	9,500 ALLERGAN PLC	1,554,010	0.71
<i>General Retailers</i>	34,455,982	15.78	44,100 JOHNSON & JOHNSON	6,161,652	2.82
6,300 AMAZON.COM	7,367,661	3.38	38,100 ZOETIS INC	2,744,724	1.26
11,700 COSTCO WHOLESALE	2,177,604	1.00	<i>Software & Computer Services</i>	18,855,089	8.63
14,970 DUFFRY AG REG	2,225,970	1.02	4,200 ALPHABET INC	4,424,280	2.02
29,400 HOME DEPOT INC	5,572,182	2.55	22,800 EXPEDIA INC	2,730,756	1.25
5,091 KERING	2,402,516	1.10	19,300 FACEBOOK A	3,405,678	1.56
29,100 NITORI	4,149,946	1.90	11,400 NETFLIX	2,188,344	1.00
2,100 PRICELINE GROUP	3,649,254	1.67	44,500 SQUARE ENIX	2,117,355	0.97
23,000 TIFFANY & CO	2,390,850	1.09	76,800 TENCENT HOLDINGS LTD	3,988,676	1.83
39,700 TJX COMPANIES INC	3,035,462	1.39	<i>Support Services</i>	3,442,522	1.58
42,455 YOOX NET A PORTER GROUP SPA	1,484,537	0.68	138,500 RECRUIT HOLDING CO LTD	3,442,522	1.58
<i>Health Care Equipment & Services</i>	6,768,442	3.10	<i>Technology Hardware & Equipment</i>	2,910,756	1.33
13,100 COOPER COMPANIES INC	2,854,228	1.30	17,200 APPLE INC	2,910,756	1.33
69,918 GN GREAT NORDIC	2,260,924	1.04	<i>Travel, Leisure & Catering</i>	20,575,575	9.42
2,340 STRAUMANN HOLDING (NAMEN)	1,653,290	0.76	68,200 ANA HOLDINGS INC	2,849,083	1.30
<i>Household Goods & Home Construction</i>	7,195,054	3.29	68,300 CARNIVAL CORPORATION	4,533,071	2.07
31,727 RECKITT BENCKISER GROUP PLC	2,969,623	1.36	41,566 HILTON WORLDWIDE HOLDINGS INC	3,319,461	1.52
920,100 SAMSONITE INTERNATIONAL SA	4,225,431	1.93	36,893 INTERCONTINENTAL HOTELS GROUP PLC	2,355,173	1.08
<i>Industrial Engineering</i>	3,170,178	1.45	149,200 JETBLUE AIRWAYS	3,333,128	1.53
48,600 TORO CO	3,170,178	1.45	19,700 VAIL RESORTS INC.	4,185,659	1.92
<i>Leisure Goods</i>	18,722,767	8.57	Share/Units of UCITS/UCIS	5,724,327	2.62
22,500 ACTIVISION BLIZZARD INC	1,424,700	0.65	Share/Units in investment funds	5,724,327	2.62
			<i>Investment Fund</i>	5,724,327	2.62
			5,584 AMUNDI MONEY MARKET FUND - SHORT TERM (USD) - IV C	5,724,327	2.62
			Total securities portfolio	215,609,832	98.71

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	162,804,371	99.41			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	162,804,371	99.41			
Shares	162,804,371	99.41			
<i>Australia</i>	<i>10,136,392</i>	<i>6.19</i>			
146,655 BHP BILLITON LTD	3,391,874	2.07			
187,004 NEWCREST MINING	3,337,783	2.04			
57,454 RIO TINTO LTD	3,406,735	2.08			
<i>Canada</i>	<i>38,243,191</i>	<i>23.35</i>			
135,300 AGNICO EAGLE MINES	6,248,154	3.82			
232,200 BARRICK GOLD CORP	3,359,934	2.05			
171,900 DETOUR GOLD	2,027,817	1.24			
302,800 ERO COPPER CORP	1,831,908	1.12			
149,000 FIRST QUANTUM MINERALS LTD	2,094,229	1.28			
70,400 FRANCO NEVADA	5,628,480	3.44			
259,260 GOLDCORP	3,310,750	2.02			
803,700 KINROSS GOLD	3,471,984	2.12			
104,000 PAN AMERICAN SILVER	1,618,240	0.99			
70,800 TECK RESOURCES B	1,857,426	1.13			
219,600 WHEATON PRECIOUS METALS CORP	4,870,789	2.97			
616,500 YAMANA GOLD	1,923,480	1.17			
<i>Cayman Islands</i>	<i>1,636,504</i>	<i>1.00</i>			
80,000 ENDEAVOUR MINING CORPORATION	1,636,504	1.00			
<i>Curacao</i>	<i>2,944,943</i>	<i>1.80</i>			
43,700 SCHLUMBERGER LTD	2,944,943	1.80			
<i>France</i>	<i>14,483,743</i>	<i>8.84</i>			
24,822 AIR LIQUIDE	3,131,147	1.91			
26,250 ARKEMA	3,200,958	1.95			
147,432 TOTAL	8,151,638	4.98			
<i>Germany</i>	<i>7,122,438</i>	<i>4.35</i>			
42,500 EVONIK INDUSTRIES AG	1,600,937	0.98			
11,846 LINDE AG	2,768,833	1.69			
94,667 THYSSENKRUPP AG	2,752,668	1.68			
<i>Ireland</i>	<i>3,001,514</i>	<i>1.83</i>			
83,445 CRH PLC	3,001,514	1.83			
<i>Italy</i>	<i>2,798,020</i>	<i>1.71</i>			
168,850 ENI SPA	2,798,020	1.71			
<i>Jersey</i>	<i>5,013,723</i>	<i>3.06</i>			
50,700 RANDGOLD RESOURCES ADR	5,013,723	3.06			
<i>Norway</i>	<i>5,226,271</i>	<i>3.19</i>			
255,877 NORSK HYDRO ASA	1,950,516	1.19			
152,931 STATOILHYDRO ASA	3,275,755	2.00			
<i>South Africa</i>	<i>1,840,314</i>	<i>1.12</i>			
180,600 ANGLOGOLD ASHANTI-SPON ADR	1,840,314	1.12			
			<i>United Kingdom</i>	<i>18,512,622</i>	<i>11.30</i>
			130,293 ANTOFAGASTA PLC	1,771,398	1.08
			86,015 BHP BILLITON PLC	1,771,579	1.08
			39,869 RIO TINTO PLC	2,126,086	1.30
			325,172 ROYAL DUTCH SHELL PLC-A	10,849,112	6.62
			63,700 TECHNIPFMC PLC	1,994,447	1.22
			<i>United States of America</i>	<i>51,844,696</i>	<i>31.67</i>
			65,600 ALCOA CORP	3,533,872	2.16
			47,900 BAKER HUGHES A GE CO LLC	1,515,556	0.93
			14,900 CELANESE CORPORATION - SERIES A	1,595,492	0.97
			62,200 CHEVRON CORP	7,786,818	4.76
			54,500 CONOCOPHILLIPS	2,991,505	1.83
			67,271 DOWDU POINT INC	4,791,041	2.93
			35,100 EOG RESOURCES	3,787,641	2.31
			28,200 EXXON MOBIL CORP	2,358,648	1.44
			55,300 HALLIBURTON CO	2,702,511	1.65
			51,410 HESS CORP	2,440,433	1.49
			205,900 NEWMONT MINING CORP	7,725,368	4.72
			61,200 OCCIDENTAL PETROLEUM CORP	4,507,992	2.75
			17,900 PIONEER NATURAL RESOURCES	3,094,015	1.89
			36,700 ROYAL GOLD INC	3,013,804	1.84
			Other transferable securities	-	0.00
			Shares	-	0.00
			<i>Cayman Islands</i>	<i>-</i>	<i>0.00</i>
			43,918 APEX SILVER MINES	-	0.00
			Total securities portfolio	162,804,371	99.41

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV
	EUR	
Long positions	80,240,986	100.43
<i>Share/Units of UCITS/UCIS</i>	80,240,986	100.43
<i>Share/Units in investment funds</i>	80,240,986	100.43
<i>Investment Fund</i>	80,240,986	100.43
735,212 AMUNDI VALEURS DURABLES OR	80,240,986	100.43
Total securities portfolio	80,240,986	100.43

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	72,694,350	99.23	452,100 OVERSEA-CHINESE BANKING	4,191,497	5.72
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	72,694,350	99.23	812,000 SEMBCORP MARINE	1,117,988	1.53
Shares	71,703,426	97.88	646,700 SINGAPORE TELECOMMUNICATIONS	1,727,565	2.36
<i>Indonesia</i>	<i>15,133,260</i>	<i>20.66</i>	263,611 UNITED OVERSEAS BANK LTD	5,217,380	7.11
969,000 ANEKA KIMIA RAYA	453,521	0.62	191,800 UOL GROUP LTD	1,273,021	1.74
1,717,600 ASTRA INTERNATIONAL TBK PT	1,050,752	1.43	<i>Thailand</i>	13,550,225	18.50
2,053,800 BANK CENTRAL ASIA	3,315,142	4.53	132,500 ADVANCED INFO SCE PUB RGD - F	776,542	1.06
3,369,800 BANK DANAMON INDONESIA AKTIE	1,726,191	2.36	752,500 AIRPORTS THAILAND-F-	1,570,114	2.14
5,549,365 CIPUTRA DEVELOPMENT	484,687	0.66	209,500 BANGKOK BANK-FOREIGN-	1,407,810	1.92
1,315,000 MATAHARI DEPARTMENT STORE TB	969,227	1.32	2,357,000 BANGKOK EXPRESSWAY AND METRO PUBLIC COMPANY LTD	556,886	0.76
1,476,000 MITRA ADIPERKASA	674,494	0.92	1,023,200 BEC WORLD FOREIGN	411,290	0.56
2,663,000 PT BANK RAKYAT INDONESIA	714,451	0.98	1,408,300 CH KARNCHANG FOREIGN	1,145,136	1.56
1,676,900 PT JASA MARGA TBK	791,019	1.08	569,300 C.P. ALL PCL FOREIGN	1,345,079	1.84
6,289,100 SURYA CITRA MEDIA	1,149,582	1.57	1,341,800 MAJOR CINEPLEX GROUP PUBLIC CO LTD - FOREIGN -	1,193,993	1.63
8,688,700 TELEKOMUNIKASI INDONESIA SERIE B	2,843,398	3.88	235,900 PTT EXPLORATION PRODUC PUBLIC FOREIGN	723,842	0.99
135,500 UNILEVER INDONESIA	558,279	0.76	214,500 PTT GLOBAL CHEM F	559,451	0.76
3,523,322 WIJAYA KARYA PERSERO	402,517	0.55	209,000 PTT PUBLIC COMPANY FOREIGN	2,821,726	3.86
<i>Malaysia</i>	<i>12,263,093</i>	<i>16.74</i>	225,600 SIAM COMMCL BANK -FOREIGN-	1,038,356	1.42
148,900 BURSA MALAYSIA	372,345	0.51	<i>United Kingdom</i>	275,253	0.38
775,600 GAMUDA BHD	950,582	1.30	280,800 GENTING SINGAPORE PLC	275,253	0.38
803,300 GENTING	1,826,147	2.49	Warrants, Rights	990,924	1.35
737,500 GENTING MALAYSIA BHD	1,025,984	1.40	<i>Netherlands</i>	990,924	1.35
1,292,700 IJM CORP BHD	974,244	1.33	153,216 BNP PARIBAS WARRANT ON VIETJET AVIATION 05/01/2018	990,924	1.35
659,431 MALAYAN BANKING	1,596,855	2.18	Total securities portfolio	72,694,350	99.23
553,500 MALAYSIA AIRPORTS	1,202,200	1.64			
426,200 PUBLIC BANK BHD	2,188,413	2.98			
1,827,200 SAPURA ENERGY REGISTERED SHS	320,564	0.44			
520,400 SIME DARBY BERHAD	284,184	0.39			
520,400 SIME DARBY PLANTATION BHD	771,540	1.05			
520,400 SIME DARBY PROPERTY BHD	228,890	0.31			
143,900 TELEKOM MALAYSIA BHD	224,012	0.31			
78,800 TENAGA NASIONAL	297,133	0.41			
<i>Philippines</i>	<i>8,169,346</i>	<i>11.15</i>			
99,860 BANCO DE ORO UNIBANK	328,066	0.45			
44,805 GT CAPITAL HOLDINGS INC	1,159,616	1.58			
203,090 JG SUMMIT HOLDINGS	293,325	0.40			
166,970 JOLLIBEE FOODS CORP.	846,223	1.16			
2,802,300 LT GROUP	1,051,986	1.44			
7,652,300 METRO PACIFIC INVESTMENTS	1,050,046	1.43			
1,375,600 ROBINSONS LAND CORPORATION	586,945	0.80			
187,830 SECURITY BANK	945,923	1.29			
38,770 SM INVESTMENTS CORP	768,877	1.05			
376,330 UNIVERSAL ROBINA	1,138,339	1.55			
<i>Singapore</i>	<i>22,312,249</i>	<i>30.45</i>			
146,200 ASCENDAS REAL ESTATE INVESTMENT TRUST	297,563	0.41			
465,200 CAPITALAND	1,228,790	1.68			
138,200 CITY DEVELOPMENTS LTD	1,291,617	1.76			
434,100 COMFORTDELGRO CORP	643,159	0.88			
286,300 DBS GROUP HOLDINGS LTD	5,323,669	7.26			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	173,060,494	98.14			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	170,834,617	96.88			
Shares	170,834,617	96.88			
<i>Bermuda</i>	2,816,276	1.60			
430,000 BRILLIANCE CHINA AUTOMOTIVE	1,149,625	0.65			
448,000 HAIER ELECTRONICS GROUP CO	1,226,404	0.70			
194,000 SHANGRI-LA ASIA LTD	440,247	0.25			
<i>Cayman Islands</i>	31,699,855	17.98			
58,956 ALIBABA GROUP HOLDING-SP ADR	10,165,783	5.76			
8,200 BAIDU ADS	1,920,522	1.09			
388,000 CHINA MEDICAL SYSTEM HOLDING	904,319	0.51			
628,000 GEELY AUTOMOBILE HOLDINGS LTD	2,177,060	1.23			
398,400 SANDS CHINA LTD	2,056,385	1.17			
70,000 SUNNY OPTICAL TECHNOLOGY	894,551	0.51			
261,500 TENCENT HOLDINGS LTD	13,581,235	7.71			
<i>China</i>	24,441,293	13.86			
561,500 ANHUI CONCH CEMENT CO LTD-H	2,639,664	1.50			
9,217,000 CHINA CONSTRUCTION BANK H	8,489,140	4.81			
530,000 CHINA MERCHANTS BANK-H	2,108,520	1.20			
2,748,000 CHINA PETROLEUM & CHEMICAL H	2,014,248	1.14			
580,500 CHINA SHENHUA ENERGY CO-H	1,503,726	0.85			
4,300 NETEASE SP ADR SHS	1,483,801	0.84			
596,000 PING AN INSURANCE GROUP CO-H	6,202,194	3.52			
<i>Hong Kong (China)</i>	28,999,368	16.45			
953,800 AIA GROUP LTD -H-	8,132,030	4.61			
883,500 BOC HONG KONG HOLDINGS LTD -H-	4,475,518	2.54			
242,000 CHINA MOBILE LTD -H-	2,453,331	1.39			
770,000 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	2,477,252	1.40			
1,014,000 CHINA UNICOM HONG KONG LTD -H-	1,369,757	0.78			
82,600 HONG KONG EXCHANGES & CLEARING LTD -H-	2,533,791	1.44			
212,000 SUN HUNG KAI PROPERTIES -H-	3,536,348	2.01			
617,000 TECHTRONIC INDUSTRIES CO LTD -H-	4,021,341	2.28			
<i>India</i>	19,837,086	11.25			
2,864 EICHER MOTORS LTD	1,361,422	0.77			
11,400 HDFC BANK LTD ADR	1,159,038	0.66			
77,082 HDFC BANK-F-	2,286,102	1.30			
98,063 INDUSIND BANK LTD	2,533,328	1.44			
78,754 LARSEN & TOUBRO LTD	1,552,500	0.88			
29,943 MARUTI SUZUKI SHS	4,564,361	2.58			
424,271 NBCC INDIA LTD SHS	1,641,181	0.93			
277,539 RELIANCE INDUSTRIES LTD	4,004,969	2.27			
10,846 ULTRA TECH CEMENT	734,185	0.42			
<i>Indonesia</i>	3,988,211	2.26			
5,179,500 PT BANK RAKYAT INDONESIA	1,389,598	0.79			
7,940,700 TELEKOMUNIKASI INDONESIA SERIE B	2,598,613	1.47			
<i>Luxembourg</i>	1,512,724	0.86			
329,400 SAMSONITE INTERNATIONAL SA	1,512,724	0.86			
			<i>Malaysia</i>	2,670,503	1.51
			1,102,800 MALAYAN BANKING	2,670,503	1.51
			<i>Singapore</i>	3,975,552	2.25
			213,800 DBS GROUP HOLDINGS LTD	3,975,552	2.25
			<i>South Korea</i>	27,986,792	15.87
			66,299 HANA FINANCIAL GROUP	3,084,107	1.75
			56,025 KB FINANCIAL GROUP	3,317,907	1.88
			10,460 LG CHEM	3,957,125	2.24
			2,107 SAMSUNG BIOLOGICS RGS CO LTD	730,183	0.41
			5,275 SAMSUNG ELECTRONICS CO LTD	12,554,947	7.13
			2,311 SAMSUNG SDI	441,455	0.25
			54,592 SK HYNIX INC	3,901,068	2.21
			<i>Taiwan</i>	18,278,780	10.37
			1,472,000 CATHAY FINANCIAL HOLDING CO	2,646,370	1.50
			95,000 CHROMA ATE	517,163	0.29
			733,000 FORMOSA PLASTICS	2,431,141	1.38
			7,000 LARGAN PRECISION	945,612	0.54
			1,522,091 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	11,738,494	6.66
			<i>Thailand</i>	4,628,177	2.62
			247,800 KASIKORNBANK -FOREIGN	1,817,252	1.03
			208,200 PTT PUBLIC COMPANY FOREIGN	2,810,925	1.59
			Share/Units of UCITS/UCIS	2,225,877	1.26
			Share/Units in investment funds	2,225,877	1.26
			<i>Luxembourg</i>	2,225,877	1.26
			1,077 AMUNDI INTERINVEST CHINA A SHARES I C	2,225,877	1.26
			Total securities portfolio	173,060,494	98.14

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	1,037,478,102	98.76	5,200,000 SHANDONG WEIGAO GROUP MEDICAL	3,784,924	0.36
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	1,037,478,102	98.76	694,600 ZHUZHOU CRRC TIMES ELECTRIC CO LTD	4,518,219	0.43
Shares	1,037,468,272	98.76	<i>Cyprus</i>	1,289,790	0.12
<i>Argentina</i>	2,341,344	0.22	126,450 MD MEDICAL GROUP INVESTMENTS PLC	1,289,790	0.12
34,800 PAMPA ENERGIA SA ADR	2,341,344	0.22	<i>Hong Kong (China)</i>	101,686,131	9.68
<i>Austria</i>	7,787,448	0.74	1,109,200 AIA GROUP LTD -H-	9,456,960	0.90
179,621 ERSTE GROUP BANK	7,787,448	0.74	884,000 BEIJING ENTERPRISES HLDGS -H-	5,247,009	0.50
<i>Bermuda</i>	17,572,381	1.67	1,302,202 CHINA MERCHANTS PORT HOLDINGS COMPANY LTD -H-	3,406,538	0.32
3,702,000 BRILLIANCE CHINA AUTOMOTIVE	9,897,471	0.94	1,467,000 CHINA MOBILE LTD -H-	14,872,053	1.42
37,000 CREDICORP LTD	7,674,910	0.73	1,642,000 CHINA OVERSEAS LAND & INVESTMENT LTD -H-	5,282,660	0.50
<i>Brazil</i>	37,773,652	3.60	1,876,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	6,731,429	0.64
732,400 AMBEV SA	4,698,492	0.45	7,824,000 CNOOC LTD -H-	11,229,573	1.07
949,300 BANCO DO BRASIL SA	9,106,306	0.87	3,582,000 CSPC PHARMACEUTICAL GROUP LT -H-	7,230,597	0.69
500,500 BB SEGURIDADE PARTICIPACOES SA	4,298,680	0.41	2,916,000 GUANGDONG INVESTMENT LTD -H-	3,901,762	0.37
346,800 B3 SA BRASIL BOLSA BALCAO	2,381,614	0.23	1,785,000 HANG LUNG PROPERTIES LTD -H-	4,361,272	0.42
227,176 ITAU UNIBANCO ADR	2,953,288	0.28	1,029,000 SHANGHAI INDUSTRIAL HOLDINGS -H-	2,948,526	0.28
220,808 ITAU UNIBANCO HOLDING SA	2,834,386	0.27	1,156,861 SINO LAND -H-	2,048,136	0.19
2,578,196 ITAUSA INVESTIMENTOS PREF	8,409,724	0.80	4,158,500 SUN ART RETAIL GROUP LTD -H-	4,393,982	0.42
582,600 KLABIN SA UNIT	3,091,162	0.29	496,000 SUN HUNG KAI PROPERTIES -H-	8,273,720	0.79
<i>British Virgin Islands</i>	13,575,696	1.29	1,887,500 TECHTRONIC INDUSTRIES CO LTD -H-	12,301,914	1.17
4,969,000 KERRY LOGISTICS NETWORK LTD	7,042,880	0.67	<i>Hungary</i>	11,160,908	1.06
226,049 MAIL.RU GROUP ADR	6,532,816	0.62	268,957 OTP BANK	11,160,908	1.06
<i>Cayman Islands</i>	178,149,205	16.97	<i>India</i>	121,996,715	11.62
250,400 ALIBABA GROUP HOLDING-SP ADR	43,176,472	4.11	158,176 BALKRISHNA INDUSTRIES LTD	2,959,317	0.28
2,367,000 ANTA SPORTS PRODUCTS LTD	10,733,862	1.02	537,792 BHARTI AIRTEL LTD	4,462,675	0.42
59,500 BAIDU ADS	13,935,495	1.33	1,482,705 CITY UNION BANK LTD	4,176,730	0.40
1,834,500 CHINA CONCH VENTURE HOLDINGS	4,247,544	0.40	156,340 CONTAINER CORPN	3,378,598	0.32
1,814,667 CHINA RESOURCES LAND LTD	5,339,079	0.51	60,549 DALMIA BHARAT LTD	3,043,267	0.29
159,600 CTRIP.COM INTERNATIONAL ADR	7,038,360	0.67	1,554,002 EQUITAS HOLDING LTD	3,604,557	0.34
46,079 HUTCHISON CHINA MEDITECH LTD ADR	1,816,434	0.17	617,485 GAIL LTD	4,833,751	0.46
225,400 JD.COM ADR	9,336,068	0.89	600,376 GATEWAY DISTRI PARKS LTD	2,216,576	0.21
1,067,000 KINGSOFT CORP LTD	3,548,782	0.34	308,661 HDFC BANK-F-	9,154,283	0.87
836,000 LONGFOR PROPERTIES	2,093,922	0.20	406,876 HOUSING DEVELOPMENT FINANCE CORP LTD	10,903,143	1.05
2,076,400 MGM CHINA HOLDINGS LTD	6,281,794	0.60	2,201,301 ICICI BANK LTD	10,829,316	1.03
1,191,400 TENCENT HOLDINGS LTD	61,876,419	5.90	814,072 INDIAN OIL CORPORATION	4,955,662	0.47
6,700,000 XINYI GLASS HOLDINGS	8,724,974	0.83	529,043 INFOSYS TECHNOLOGIES	8,637,170	0.82
<i>China</i>	114,337,830	10.88	2,660,452 ITC LTD	10,972,757	1.05
4,926,000 CHINA COMMUNICATION SERVI-H	3,301,925	0.31	335,026 LARSEN & TOUBRO LTD	6,604,461	0.63
20,239,000 CHINA CONSTRUCTION BANK H	18,640,738	1.77	442,636 MAHINDRA & MAHINDR	5,208,785	0.50
5,301,000 CHINA LIFE INSURANCE CO-H	16,647,570	1.58	178,999 MULTI COMMODITY EXCHANGE OF INDIA	2,556,366	0.24
4,489,000 CHINA LONGYUAN POWER GROUP-H	3,192,758	0.30	400,763 OBEROI REALTY	3,021,379	0.29
5,052,000 CHINA OILFIELD SERVICES-H	4,918,012	0.47	2,208,736 PETRONET	8,815,561	0.84
15,870,000 CHINA PETROLEUM & CHEMICAL H	11,632,501	1.11	352,717 PHOENIX MILLS DS	3,464,585	0.33
13,198,000 INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	10,619,408	1.01	678,258 PRESTIGE ESTATES PROJECTS	3,380,795	0.32
2,162,000 JIANGSU EXPRESS -H-	3,291,124	0.31	113,822 TATA CONSULTANCY SERVICES	4,816,981	0.46
37,700 NETEASE SP ADR SHS	13,009,139	1.24	<i>Indonesia</i>	39,276,465	3.74
1,997,000 PING AN INSURANCE GROUP CO-H	20,781,512	1.99	11,905,600 ANEKA KIMIA RAYA	5,572,177	0.53
			7,699,700 BANK CENTRAL ASIA	12,428,475	1.18

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
10,362,700	BANK MANDIRI PERSERO	6,110,304	0.58	1,041,759	RAND MERCHANT INVESTMENT HOLDINGS SHS	3,862,419	0.37
48,932,429	CIPUTRA DEVELOPMENT	4,273,808	0.41		<i>South Korea</i>	93,103,126	8.86
6,919,100	PT JASA MARGA TBK	3,263,845	0.31	42,579	CJ CORP	7,218,803	0.68
5,772,500	PT SEMEN GRESIK TBK	4,212,103	0.40	24,156	CJ E&M CORP	2,204,513	0.21
18,686,800	SURYA CITRA MEDIA	3,415,753	0.33	24,189	HANSSEM	4,067,087	0.39
	<i>Ireland</i>	9,386,658	0.89	36,410	HYUNDAI MOBIS	8,944,777	0.84
78,092	NOVATEK PJSC-SPONS GDR REG S	9,386,658	0.89	82,873	ING LIFE INSURANCE KOREA LTD	4,133,780	0.39
	<i>Malaysia</i>	23,420,878	2.23	82,448	KANGWON LAND	2,680,109	0.26
7,622,300	DIALOG	4,727,482	0.45	78,557	KOREA AEROSPACE INDUSTRIES LTD	3,481,883	0.33
1,741,200	GENTING	3,958,281	0.38	9,400	KOREA ZINC	4,328,803	0.41
5,841,700	IJM CORP BHD	4,402,600	0.42	53,294	KT&G CORP	5,749,808	0.55
1,106,506	MALAYSIA AIRPORTS	2,403,327	0.23	10,873	MANDO CORP	3,133,268	0.30
1,010,800	PUBLIC BANK BHD	5,190,163	0.49	7,960	NAVER CORP	6,468,825	0.62
6,800,459	SUNWAY	2,739,025	0.26	6,501	NCISOFT	2,717,479	0.26
	<i>Mauritius</i>	3,984,975	0.38	11,433	NONG SHIM CO	3,780,563	0.36
133,500	MAKEMYTRIP LTD	3,984,975	0.38	13,793	POSCO	4,283,941	0.41
	<i>Mexico</i>	24,974,742	2.38	34,415	SAMSUNG C & T CORP SHARES	4,050,525	0.39
255,000	ALSEA SAB DE CV	838,944	0.08	12,351	SAMSUNG FIRE & MARINE	3,080,395	0.29
349,400	ARCA CONTINENTAL	2,427,433	0.23	30,956	SAMSUNG LIFE INSURANCE CO	3,600,039	0.34
564,100	CEMEX SAB DE CV-SPONS ADR PART CER	4,230,750	0.40	83,197	SHINHAN FINANCIAL GROUP	3,839,084	0.37
58,200	FOMENTO ECONOMICO MEXICANO SA DE CV FEMSA ADR	5,464,980	0.52	28,481	SK INNOVATION CO LTD	5,440,535	0.52
1,319,000	GRUPO FINANCIERO BANORTE	7,269,315	0.70	47,721	S1 CORP	4,769,648	0.45
174,025	GRUPO INDUSTRIAL MASECA S.A.B.	2,217,395	0.21	56,204	WOONG JIN COWAY CO LTD	5,129,261	0.49
512,400	INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	2,525,925	0.24		<i>Taiwan</i>	53,036,386	5.05
	<i>Netherlands</i>	5,731,250	0.55	796,007	DELTA ELECTRONIC INDUSTRIAL INC	3,838,467	0.37
175,000	YANDEX CL A	5,731,250	0.55	198,000	ENNOCONN CORPORATION	2,994,103	0.29
	<i>Philippines</i>	3,303,187	0.31	2,152,000	FORMOSA PLASTICS	7,137,539	0.68
1,434,500	INTEGRATED MICRO-ELECTRONICS INC	540,811	0.05	40,000	MERIDA INDUSTRY	168,019	0.02
913,230	UNIVERSAL ROBINA	2,762,376	0.26	681,000	TAIWAN SECOM	2,096,195	0.20
	<i>Russia</i>	45,251,324	4.31	4,772,000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	36,802,063	3.49
1,587,636	DETSKY MIR PJSC	2,646,003	0.25		<i>Thailand</i>	37,131,726	3.53
153,810	LUKOIL ADR	8,867,147	0.84	24,076,200	IRPC PUBLIC COMPANY FOREIGN	5,208,263	0.50
49,542	MAGNIT PJSC	5,455,784	0.52	1,313,600	KASIKORNBANK -FOREIGN	9,351,193	0.89
2,639,633	MOSCOW EXCHANGE MICEX-RTS PJSC	4,996,258	0.48	106,200	KASIKORNBANK PCL-NVDR	756,011	0.07
7,093,181	SBERBANK OF RUSSIA PJSC	23,286,132	2.22	751,300	PTT PUBLIC COMPANY FOREIGN	10,143,363	0.96
	<i>Singapore</i>	11,895,474	1.13	1,279,100	SIAM COMMCL BANK -FOREIGN-	5,887,239	0.56
503,100	CITY DEVELOPMENTS LTD	4,701,972	0.45	8,404,300	THAI BEVERAGE FOREIGN - SGD	5,785,657	0.55
775,900	OVERSEA-CHINESE BANKING	7,193,502	0.68		<i>United Arab Emirates</i>	4,797,203	0.46
	<i>South Africa</i>	60,542,955	5.76	1,160,363	EMAAR PROPERTIES REIT	2,192,582	0.21
244,044	BARCLAYS AFRICA SHS	3,587,527	0.34	933,293	FIRST ABU DHABI BANK P J S C	2,604,621	0.25
137,656	BIDVEST GROUP	2,424,992	0.23		<i>United Kingdom</i>	13,960,823	1.33
1,226,539	FIRSTRAND	6,662,744	0.63	4,032,620	ALPHA BANK AE	8,653,316	0.82
230,274	IMPERIAL HOLDINGS	4,875,932	0.46	95,101	UNILEVER	5,307,507	0.51
128,647	NASPERS-N-	35,861,141	3.42		Warrants, Rights	9,830	0.00
149,853	PSG GROUP LTD	3,268,200	0.31		<i>Russia</i>	9,830	0.00
				3,651	MAGNIT RIGHT	9,830	0.00
				Total securities portfolio		1,037,478,102	98.76

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	1,743,381,853	99.11	2,098,500 CHINA CONCH VENTURE HOLDINGS	4,858,801	0.28
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	1,716,081,223	97.55	2,656,183 CHINA RESOURCES LAND LTD	7,814,971	0.44
Shares	1,707,087,904	97.04	241,000 CTRIP.COM INTERNATIONAL ADR	10,628,100	0.60
<i>Argentina</i>	7,562,782	0.43	327,800 JD.COM ADR	13,577,476	0.77
149,770 BANCO MACRO BANSUD B	1,726,433	0.10	1,894,000 KINGSOFT CORP LTD	6,299,337	0.36
51,200 PAMPA ENERGIA SA ADR	3,444,736	0.20	1,523,000 LONGFOR PROPERTIES	3,814,645	0.22
34,583 TELECOM ARG SP ADR	1,266,775	0.07	1,012,135 TENCENT HOLDINGS LTD	52,566,132	2.99
50,600 TGS SP ADR	1,124,838	0.06	6,238,000 XINYI GLASS HOLDINGS	8,123,341	0.46
<i>Austria</i>	9,758,274	0.55	<i>Chile</i>	4,490,786	0.26
225,079 ERSTE GROUP BANK	9,758,274	0.55	34,235 EMBOTELLADORA ANDINA S.A ADR-B	1,027,050	0.07
<i>Bermuda</i>	29,450,288	1.67	180,109 EMBOTELLADORA ANDINA S.A. -B-	899,315	0.05
4,734,000 BRILLIANCE CHINA AUTOMOTIVE	12,656,572	0.72	80,000 EMBOTELLADORA ANDINA SA PFD A	370,744	0.02
529,500 COSAN CL A	5,136,150	0.29	2,532,993 ENEL AMERICAS SA	564,402	0.03
56,200 CREDICORP LTD	11,657,566	0.66	76,765 ENEL AMERICAS SA - ADR	857,465	0.05
<i>Brazil</i>	101,758,581	5.79	13,000 SOCIEDAD QUIMICA Y MINERA SP ADR	771,810	0.04
146,200 ALUPAR INVESTIMENTO SA	813,172	0.05	<i>China</i>	180,614,377	10.27
682,984 BANCO BRADESCO PFD	6,969,599	0.40	17,544,000 BANK OF CHINA -H-	8,617,899	0.49
1,047,920 BANCO BRADESCO-SPONSORED ADR	10,730,702	0.61	37,358,851 CHINA CONSTRUCTION BANK H	34,408,644	1.96
1,430,000 BANCO DO BRASIL SA	13,717,494	0.77	7,585,000 CHINA LIFE INSURANCE CO-H	23,820,377	1.35
200,205 BANCO ESTADO RIO GRANDE DO SUL	899,290	0.05	4,325,000 CHINA LONGYUAN POWER GROUP-H	3,076,114	0.17
78,600 BB SEGURIDADE PARTICIPACOES SA	675,077	0.04	3,252,000 CHINA OILFIELD SERVICES-H	3,165,751	0.18
954,600 BRADESCO PFD	8,265,030	0.47	23,950,000 CHINA PETROLEUM & CHEMICAL H	17,555,035	1.00
323,311 B3 SA BRASIL BOLSA BALCAO	2,220,306	0.13	3,525,911 CHINA TELECOM CORP LTD-H	1,677,860	0.10
633,500 CIA ENERGIAS MINAS GERAIS PFD	1,312,024	0.07	25,996,770 INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	20,917,587	1.19
82,600 CIA SANEAMENTO BAASICO-SABESP SP.ADR	863,170	0.05	2,326,000 JIANGSU EXPRESS -H-	3,540,774	0.20
238,700 COMPANHIA BRASILEIRA DIST -ADR	5,626,159	0.32	61,700 NETEASE SP ADR SHS	21,290,819	1.21
836,700 ECORODOVIAS INFRAESTRUTURA E LOGISTIC	3,102,512	0.18	6,988,000 PETROCHINA CO LTD-H	4,871,817	0.28
309,522 EZ TEC EMPREENDIMENTOS PARTICI	2,020,170	0.11	3,108,000 PING AN INSURANCE GROUP CO-H	32,342,986	1.84
130,500 GAEC EDUCACAO SA	1,113,360	0.06	819,200 ZHUZHOU CRRC TIMES ELECTRIC CO LTD	5,328,714	0.30
574,783 IOCHPE MAXION	3,985,385	0.23	<i>Colombia</i>	1,395,739	0.08
2,964,636 ITAUSA INVESTIMENTOS PFD	9,670,239	0.55	139,131 BANCO DAVIVIENDA PREFERRED	1,395,739	0.08
321,365 KLABIN SA UNIT	1,705,100	0.10	<i>Cyprus</i>	3,544,837	0.20
537,900 MARFRIG GLOBAL FOODS	1,187,001	0.07	188,055 TCS GROUP HOLDING	3,544,837	0.20
259,500 MINERVA	833,154	0.05	<i>Czech Republic</i>	4,643,850	0.26
343,000 PETROLEO BRASILEIRO PFD.SHS	1,664,787	0.09	1,198,158 MONETA MONEY BANK AS	4,643,850	0.26
1,109,200 PETROLEO BRASILEIRO-SP ADR	10,903,436	0.62	<i>Egypt</i>	6,696,422	0.38
1,327,712 PORTO SUDESTE ROYALTIES FUNDO DE INVESTIMENTO	600,390	0.03	129,818 COMMERCIAL INTERNATIONAL BANK EGYPT	565,636	0.03
1,890,355 SUZANO PAPEL E CELULOSE SA	10,651,021	0.61	248,230 EASTERN TOBACCO	6,130,786	0.35
148,600 TUPY SA	817,561	0.05	<i>Greece</i>	1,949,915	0.11
252,710 VALID SOLUCOES SA	1,412,442	0.08	1,910,408 EUROBANK ERGASIAS S.A.	1,949,915	0.11
<i>British Virgin Islands</i>	14,171,520	0.81	<i>Guernsey</i>	2,436,636	0.14
490,364 MAIL.RU GROUP ADR	14,171,520	0.81	812,212 ETALON GROUP	2,436,636	0.14
<i>Cayman Islands</i>	217,174,296	12.35	<i>Hong Kong (China)</i>	120,680,795	6.86
179,000 AAC TECHNOLOGIES HOLDINGS IN	3,191,959	0.18	1,074,200 AIA GROUP LTD -H-	9,158,553	0.52
427,500 ALIBABA GROUP HOLDING-SP ADR	73,713,825	4.20	1,263,000 BEIJING ENTERPRISES HLDGS -H-	7,496,575	0.43
2,398,000 ANTA SPORTS PRODUCTS LTD	10,874,442	0.62	1,888,758 CHINA MERCHANTS PORT HOLDINGS COMPANY LTD -H-	4,940,958	0.28
92,700 BAIDU ADS	21,711,267	1.23			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
2,437,045	CHINA MOBILE LTD -H-	24,706,109	1.39	1,706,946	MALAYSIA AIRPORTS	3,707,480	0.21
2,588,000	CHINA OVERSEAS LAND & INVESTMENT LTD -H-	8,326,142	0.47	725,045	SIME DARBY BERHAD	395,938	0.02
2,672,000	CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	9,587,621	0.55	725,045	SIME DARBY PLANTATION BHD	1,074,945	0.06
4,907,124	CHINA UNICOM HONG KONG LTD -H-	6,628,763	0.38	725,045	SIME DARBY PROPERTY BHD	318,900	0.02
12,939,000	CNOOC LTD -H-	18,570,993	1.06		<i>Mauritius</i>	6,393,870	0.36
6,734,000	CSPC PHARMACEUTICAL GROUP LT -H-	13,593,199	0.77	214,200	MAKEMYTRIP LTD	6,393,870	0.36
3,030,000	GUANGDONG INVESTMENT LTD -H-	4,054,300	0.23		<i>Mexico</i>	63,257,277	3.60
1,816,000	SHANGHAI INDUSTRIAL HOLDINGS -H-	5,203,618	0.30	481,600	ALSEA SAB DE CV	1,584,452	0.09
3,669,000	SUN ART RETAIL GROUP LTD -H-	3,876,763	0.22	235,400	ARCA CONTINENTAL	1,635,426	0.09
272,000	SUN HUNG KAI PROPERTIES -H-	4,537,201	0.26	3,156,783	CEMENTOS DE MEXICO CPO	2,371,762	0.13
	<i>Hungary</i>	10,963,427	0.62	638,516	CEMEX SAB DE CV-SPONS ADR PART CER	4,788,870	0.27
235,101	OTP BANK	9,755,986	0.55	1,104,700	CORPORACION INMOBILIARIA VESTA SAB	1,375,405	0.08
46,006	RICHTER GEDEON	1,207,441	0.07	323,200	EL PUERTO DE LIVERPOOL SAB CI	2,053,296	0.12
	<i>India</i>	103,175,764	5.87	103,393	FOMENTO ECONOMICO MEXICANO SA DE CV FEMSA ADR	9,708,603	0.56
735,217	BHARTI AIRTEL LTD	6,100,936	0.35	1,813,300	GERDAU SP.ADR	6,745,476	0.38
702,826	GATEWAY DISTRI PARKS LTD	2,594,820	0.15	2,426,817	GRUPO FINANCIERO BANORTE	13,374,753	0.77
175,233	HCL TECHNOLOGIES LTD	2,444,791	0.14	710,495	GRUPO INDUSTRIAL MASECA S.A.B.	9,052,997	0.51
450,241	HDFC BANK-F-	13,353,269	0.76	1,971,662	GRUPO MEXICO SAB DE CV -B-	6,541,136	0.37
618,642	HOUSING DEVELOPMENT FINANCE CORP LTD	16,577,882	0.94	145,800	INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	718,735	0.04
3,704,352	ICICI BANK LTD	18,223,587	1.03	2,161,400	PLA ADMINISTRADORA INDUSTRIAL	3,306,366	0.19
866,801	INDIAN OIL CORPORATION	5,276,650	0.30		<i>Netherlands</i>	16,377,861	0.93
882,539	INFOSYS TECHNOLOGIES	14,408,355	0.82	109,069	X 5 RETAIL GROUP NV REGS ADR	4,119,536	0.23
840,583	ITC LTD	3,466,897	0.20	374,300	YANDEX CLA	12,258,325	0.70
421,369	LARSEN & TOUBRO LTD	8,306,565	0.47		<i>Peru</i>	3,587,584	0.20
430,486	MAHINDRA & MAHINDR	5,065,808	0.29	254,800	CIA DE MINAS BUENAVENTURA-SP ADR	3,587,584	0.20
484,990	PRESTIGE ESTATES PROJECTS	2,417,445	0.14		<i>Philippines</i>	3,211,686	0.18
478,364	TECH MAHINDRA LTD	3,777,670	0.21	1,061,770	UNIVERSAL ROBINA	3,211,686	0.18
235,156	YES BANK LTD	1,161,089	0.07		<i>Poland</i>	13,175,016	0.75
	<i>Indonesia</i>	35,584,703	2.02	128,799	BANK PEKAO SA	4,800,170	0.27
9,161,300	ANEKA KIMIA RAYA	4,287,763	0.24	656,751	PKO BANK POLSKI SA	8,374,846	0.48
9,597,400	BANK CENTRAL ASIA	15,491,648	0.89		<i>Russia</i>	106,548,831	6.06
13,263,300	BANK MANDIRI PERSERO	7,820,625	0.44	4,407,507	DETSKY MIR PJSC	7,345,686	0.42
7,799,700	PT JASA MARGA TBK	3,679,237	0.21	6,122,760	GAZPROM PJSC	13,878,807	0.79
5,900,400	PT SEMEN GRESIK TBK	4,305,430	0.24	242,552	LUKOIL ADR	13,878,826	0.79
	<i>Ireland</i>	3,753,365	0.21	157,442	MAGNIT SP GDR SPONSORED	4,306,039	0.24
31,226	NOVATEK PJSC-SPONS GDR REG S	3,753,365	0.21	481,310	MOSCOW EXCHANGE MICEX-RTS PJSC	911,016	0.05
	<i>Kuwait</i>	4,858,254	0.28	42,957	PHOSAGRO PJSC	1,864,638	0.11
392,141	HUMAN SOFT HOLDING CO KSCC	4,858,254	0.28	329,603	PHOSAGRO PJSC GDR	5,059,406	0.29
	<i>Luxembourg</i>	6,276,522	0.36	492,620	ROSNEFT OIL COMPANY	2,494,278	0.14
198,687	TERNIUM SA ADR	6,276,522	0.36	167,273	SBERBANK OF RUSSIA ADR	2,831,932	0.16
	<i>Malaysia</i>	17,285,557	0.98	8,601,315	SBERBANK OF RUSSIA PJSC	28,237,171	1.61
3,759,500	DIALOG	2,331,707	0.13	4,888,470	SBERBANK OF RUSSIA PJSC REGISTERED SHS	19,122,082	1.09
2,153,800	GENTING	4,896,248	0.28	268,319	SOLLERS PJSC SHS	2,898,918	0.16
6,051,000	IJM CORP BHD	4,560,339	0.26	7,609,450	SURGUTNEFTGAS PRF	3,720,032	0.21

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>South Africa</i>	166,299,068	9.45	159,000 MERIDA INDUSTRY	667,877	0.04
137,380 ANGLOGOLD ASHANTI	1,427,288	0.08	1,409,000 PEGATRON CORP	3,409,043	0.19
600,658 BARCLAYS AFRICA SHS	8,829,869	0.50	409,000 PRIMAX ELECTRONICS	1,085,774	0.06
558,972 BARLOWORLD	7,204,329	0.41	853,000 QUANTA COMPUTER	1,774,307	0.10
228,214 BID CORPORATION SHS	5,548,477	0.32	8,220,203 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	63,394,893	3.61
284,010 BIDVEST GROUP	5,003,211	0.28	<i>Thailand</i>	39,622,628	2.25
1,457,231 FIRSTRAND	7,915,898	0.45	20,363,500 IRPC PUBLIC COMPANY FOREIGN	4,405,117	0.25
200,739 FOSCHINI GROUP LTD	3,199,664	0.18	1,628,297 KASIKORNBANK -FOREIGN	11,591,443	0.66
472,828 IMPERIAL HOLDINGS	10,011,887	0.57	766,339 PTT PUBLIC COMPANY FOREIGN	10,346,405	0.59
340,190 NASPERS-N-	94,830,050	5.40	1,234,200 SIAM COMMCL BANK -FOREIGN-	5,680,580	0.32
326,043 PSG GROUP LTD	7,110,794	0.40	11,038,500 THAI BEVERAGE FOREIGN - SGD	7,599,083	0.43
1,959,577 RAND MERCHANT INVESTMENT HOLDINGS SHS	7,265,316	0.41	<i>Turkey</i>	4,196,951	0.24
503,165 STANDARD BANK GRP	7,952,285	0.45	861,101 KOC HOLDING	4,196,951	0.24
<i>South Korea</i>	266,978,311	15.18	<i>United Arab Emirates</i>	5,682,062	0.32
34,159 CJ CORP	5,791,283	0.33	774,022 EMAAR PROPERTIES REIT	1,462,565	0.08
41,182 CJ E&M CORP	3,758,331	0.21	1,511,939 FIRST ABU DHABI BANK P J S C	4,219,497	0.24
41,089 HANSSEM	6,908,617	0.39	<i>United Kingdom</i>	29,761,130	1.69
50,818 HYUNDAI MOBIS	12,484,362	0.71	8,757,797 ALPHA BANK AE	18,792,740	1.07
154,330 ING LIFE INSURANCE KOREA LTD	7,698,120	0.44	281,040 NMC HEALTH PLC-W/I	10,968,390	0.62
119,396 KANGWON LAND	3,881,165	0.22	Convertible bonds	1,343,174	0.08
67,413 KOREA AEROSPACE INDUSTRIES LTD	2,987,947	0.17	<i>Brazil</i>	1,343,174	0.08
16,334 KOREA ZINC	7,521,986	0.43	44,919 KLABIN SA VAR 08/01/2019 CV	1,343,174	0.08
84,815 KT&G CORP	9,150,561	0.52	Warrants, Rights	7,650,145	0.43
22,400 LG INNOTEK CO	3,013,031	0.17	<i>Brazil</i>	38,144	0.00
19,184 MANDO CORP	5,528,246	0.31	12,178 IOCHPE-MAXION S.A WARRANT ON IOCHP-MAXION 03/06/2019	38,144	0.00
13,364 NAVER CORP	10,860,474	0.62	<i>United Kingdom</i>	7,612,001	0.43
20,753 NONG SHIM CO	6,862,418	0.39	1,845,978 DEUTSCHE BANK WARRANT ITC LTD 08/02/2027	7,612,001	0.43
24,366 POSCO	7,567,788	0.43	Other transferable securities	25,426,339	1.45
52,844 SAMSUNG C & T CORP SHARES	6,219,554	0.35	Shares	25,426,339	1.45
20,684 SAMSUNG ELECTRONICS CO LTD	49,229,678	2.80	<i>Brazil</i>	22,708,690	1.30
27,751 SAMSUNG ELECTRONICS PREF SHS	54,177,377	3.09	42,300,000 BANCO NACIONAL PREF	-	0.00
21,494 SAMSUNG FIRE & MARINE	5,360,701	0.30	107,500 IGUATEMI EMPRESA DE SHOPPING C	1,276,536	0.07
68,928 SAMSUNG LIFE INSURANCE CO	8,016,007	0.46	7,247,000 JBS	21,432,154	1.23
32,834 SAMSUNG SDI	6,272,059	0.36	<i>Cayman Islands</i>	-	0.00
145,949 SHINHAN FINANCIAL GROUP	6,734,744	0.38	41,976 BATAVIA INVESTMENT	-	0.00
228,936 SK HYNIX INC	16,359,445	0.93	<i>South Africa</i>	2,717,649	0.15
22,203 SK INNOVATION CO LTD	4,241,290	0.24	375,916 SAPPi LTD	2,717,649	0.15
168,141 VIATRON	3,251,150	0.18	<i>United States of America</i>	-	0.00
173,579 WONIK IPS CO LTD	5,415,477	0.31	13,281 NCH FIVE LIQUIDATION	-	0.00
84,225 WOONG JIN COWAY CO LTD	7,686,500	0.44			
<i>Spain</i>	311,376	0.02			
84,482 CEMEX LATAM HLDG	311,376	0.02			
<i>Taiwan</i>	93,457,563	5.31			
4,246,368 ADVANCED SEMICONDUCTOR ENGINEERING	5,443,788	0.31			
454,790 DELTA ELECTRONIC INDUSTRIAL INC	2,193,067	0.12			
2,807,576 FORMOSA PLASTICS	9,311,888	0.53			
33,000 LARGAN PRECISION	4,457,887	0.25			
174,000 MEDIATEK INC	1,719,039	0.10			

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV
	USD	
Share/Units of UCITS/UCIS	1,874,291	0.11
Share/Units in investment funds	1,874,291	0.11
<i>France</i>	120	0.00
1 AMUNDI TRESO COURT TERME PC	120	0.00
<i>Luxembourg</i>	102	0.00
0.1 AMUNDI MONEY MARKET FUND SHORT TERM PV C	102	0.00
<i>Romania</i>	1,874,069	0.11
8,433,291 S.C.FONDUL PROPRIETATEA S.A	1,874,069	0.11
Total securities portfolio	1,743,381,853	99.11

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	288,739,301	100.24			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	285,472,915	99.11			
Shares	285,472,915	99.11			
<i>Automobiles & Parts</i>	<i>6,864,567</i>	<i>2.38</i>			
228,000 BRILLIANCE CHINA AUTOMOTIVE	609,569	0.21			
2,199,905 CHONGQING CHANGAN AUTOMOBILE -B-	2,420,159	0.84			
1,610,000 NEXTEER AUTOMOTIVE GROUP LTD	3,834,839	1.33			
<i>Banks</i>	<i>42,776,288</i>	<i>14.85</i>			
12,309,000 BANK OF CHINA -H-	6,046,381	2.10			
19,140,740 CHINA CONSTRUCTION BANK H	17,629,206	6.12			
1,204,800 DAH SING BANKING GROUP LTD -H-	2,613,860	0.91			
398,248 DAH SING FINANCIAL HOLDINGS -H-	2,549,760	0.89			
12,938,575 INDUSTRIAL & COMMERCIAL BANK OF CHINA-H	10,410,669	3.61			
281,720 POYA INTERNATIONAL CO LTD	3,526,412	1.22			
<i>Electronic & Electrical Equipment</i>	<i>6,568,158</i>	<i>2.28</i>			
441,000 DELTA ELECTRONIC INDUSTRIAL INC	2,126,569	0.74			
502,000 HU LANE ASSOCIATE INC	2,572,543	0.89			
108,000 VOLTRONIC POWER TECHNOLOGY CORP	1,869,046	0.65			
<i>Food & Drug Retailers</i>	<i>2,948,940</i>	<i>1.02</i>			
309,000 PRESIDENT CHAIN STORE CORP	2,948,940	1.02			
<i>Food Producers</i>	<i>11,562,832</i>	<i>4.01</i>			
3,280,000 CHINA EDUCATION GROUP HOLDIN	2,760,840	0.96			
1,493,000 CHINA MENGNIU DAIRY CO	4,440,423	1.53			
15,162,000 CHINA MODERN DAIRY HOLDINGS	2,928,701	1.02			
205,000 GRAPE KING BIO LTD	1,432,868	0.50			
<i>General Industrials</i>	<i>6,791,182</i>	<i>2.36</i>			
418,656 CK HUTCHISON HOLDINGS LTD	5,253,732	1.83			
97,000 ZTO EXPRESS CAYMAN INC-ADR	1,537,450	0.53			
<i>General Retailers</i>	<i>41,926,037</i>	<i>14.56</i>			
159,761 ALIBABA GROUP HOLDING-SP ADR	27,547,589	9.57			
12,600 AUTOHOME SP ADR	814,842	0.28			
134,900 JD.COM ADR	5,587,558	1.94			
1,515,500 LIFESTYLE INTL HLDGS LTD	2,012,310	0.70			
797,250 L'OCCITANE INTERNATIONAL	1,460,424	0.51			
18,200 NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP ADR	1,710,800	0.59			
117,000 NIEN MADE ENTERPRISE CO LTD	1,250,265	0.43			
335,000 PC HOME ONLINE	1,542,249	0.54			
<i>Industrial Engineering</i>	<i>4,093,457</i>	<i>1.42</i>			
629,300 ZHUZHOU CRRC TIMES ELECTRIC CO LTD	4,093,457	1.42			
<i>Industrial Metals & Mining</i>	<i>6,436,194</i>	<i>2.23</i>			
4,851,039 BAOSHAN IRON&STEEL A	6,436,194	2.23			
<i>Leisure Goods</i>	<i>1,080,700</i>	<i>0.38</i>			
8,000 LARGAN PRECISION	1,080,700	0.38			
<i>Life Insurance</i>	<i>29,442,449</i>	<i>10.22</i>			
1,769,000 AIA GROUP LTD -H-	15,082,368	5.23			
1,675,400 CHINA TAIPING INSURANCE HOLD SHS -H-	6,279,538	2.18			
776,500 PING AN INSURANCE GROUP CO-H	8,080,543	2.81			
			<i>Mobile Telecommunications</i>	1,325,570	0.46
			5,006,000 CITIC TELECOM INTERNATIONAL -H-	1,325,570	0.46
			<i>Oil & Gas Producers</i>	4,598,465	1.60
			816,000 CNOOC LTD -H-	1,171,182	0.41
			4,916,000 PETROCHINA CO LTD-H	3,427,283	1.19
			<i>Oil Equipment, Services & Distribution</i>	2,665,383	0.93
			2,738,000 CHINA OILFIELD SERVICES-H	2,665,383	0.93
			<i>Personal Goods</i>	6,169,656	2.14
			1,949,500 JNBY DESIGN LTD	2,369,127	0.82
			4,693,521 LI NING CO LTD	3,800,529	1.32
			<i>Pharmaceuticals & Biotechnology</i>	13,220,445	4.59
			29,060 CHINA BIOLOGIC PRODUCTS HOLDINGS INC	2,289,056	0.79
			1,800,000 CSPC PHARMACEUTICAL GROUP LT -H-	3,633,466	1.26
			366,250 JIANGSU HENGRUI MEDICINE CO A	3,879,550	1.35
			611,500 WUXI BIOLOGICS INC	3,418,373	1.19
			<i>Real Estate Investment & Services</i>	7,246,499	2.52
			1,466,250 KERRY LOGISTICS NETWORK LTD	2,078,210	0.72
			309,833 SUN HUNG KAI PROPERTIES -H-	5,168,289	1.80
			<i>Software & Computer Services</i>	43,941,085	15.25
			22,200 BAIDU ADS	5,199,462	1.81
			54,400 BAOZUN INC ADR A	1,716,864	0.60
			791,500 CHINA MOBILE LTD -H-	8,024,015	2.79
			1,700 NETEASE SP ADR SHS	586,619	0.20
			547,100 TENCENT HOLDINGS LTD	28,414,125	9.85
			<i>Support Services</i>	4,829,997	1.68
			2,654,000 CHINA EVERBRIGHT INTL LTD -H-	3,788,844	1.32
			<i>Technology Hardware & Equipment</i>	37,855,584	13.14
			196,485 ADVANTECH	1,389,858	0.48
			198,000 GLOBALWAFERS CO LTD	2,644,791	0.92
			1,466,070 MACRONIX INTERNATIONAL	2,177,539	0.76
			151,000 MEDIATEK INC	1,491,809	0.52
			1,038,000 NANYA TECH CO	2,657,917	0.92
			197,000 POWERTECH TECHNOLO TWD10	582,556	0.20
			586,000 SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORP	1,013,482	0.35
			3,161,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	24,377,898	8.46
			335,000 TONG HSING ELECTRONIC INDUSTRIES	1,519,734	0.53
			<i>Travel, Leisure & Catering</i>	4,170,580	1.45
			808,000 SANDS CHINA LTD	4,170,580	1.45
			Share/Units of UCITS/UCIS	2,225,233	0.77
			Share/Units in investment funds	2,225,233	0.77
			<i>Investment Fund</i>	2,225,233	0.77
			1,077 AMUNDI INTERINVEST CHINA A SHARES I C	2,225,233	0.77
			Other transferable securities	1,041,153	0.36
			Shares	1,041,153	0.36
			<i>Support Services</i>	1,041,153	0.36
			3,913,000 SOUND GLOBAL LTD	1,041,153	0.36
			Total securities portfolio	288,739,301	100.24

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	856,982,395	98.97	400,000 MULTI COMMODITY EXCHANGE OF INDIA	5,712,582	0.66
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	856,982,395	98.97	600,000 SHRIRAM TRANSPORT FINANCE CO LTD	13,925,652	1.61
Shares	856,982,395	98.97	<i>Food Producers</i>	14,240,250	1.64
<i>Automobiles & Parts</i>	62,412,550	7.21	30,000 GLAXO SMITHKLINE CONSUMER	3,072,969	0.35
20,000 BOSCH LTD	6,318,762	0.73	550,000 GODREJ AGROVET LTD	4,991,381	0.58
180,000 HERO MOROCORP LTD	10,674,500	1.23	650,000 GODREJ INDUSTRIES	6,175,900	0.71
220,000 MARUTI SUZUKI SHS	33,535,701	3.88	<i>Gas, Water & Multiutilities</i>	20,949,737	2.42
2,000,000 MOTHERSON SUMI SYSTEMS LIMITED	11,883,587	1.37	1,800,000 GAIL LTD	14,090,628	1.63
<i>Banks</i>	164,473,068	18.99	400,000 MAHANAGAR GAS LTD	6,859,109	0.79
3,100,000 AXIS BANK	27,390,139	3.16	<i>General Industrials</i>	19,151,345	2.21
2,700,000 HDFC BANK-F-	80,076,729	9.25	1,100,000 MAHINDRA LOGISTICS LTD	7,551,914	0.87
5,000,000 ICICI BANK LTD	24,597,536	2.84	306,756 SECURITY AND INTELLIGENCE SERVICES	5,774,666	0.67
450,000 INDUSIND BANK LTD	11,625,156	1.34	287,200 SUPREME INDUSTRIES	5,824,765	0.67
500,000 RBL BANK LTD	3,995,925	0.46	<i>Health Care Equipment & Services</i>	7,550,347	0.87
3,400,000 YES BANK LTD	16,787,583	1.94	400,000 APOLLO HOSPITALS ENTERPRISE	7,550,347	0.87
<i>Beverages</i>	10,878,848	1.26	<i>Household Goods & Home Construction</i>	8,256,312	0.95
600,000 MANPASAND BEVERAGES LTD	4,116,875	0.48	1,200,000 EVEREADY INDS I SHS	8,256,312	0.95
400,000 UNITED BREWERIES LTD	6,761,973	0.78	<i>Industrial Engineering</i>	23,975,030	2.77
<i>Chemicals</i>	7,067,483	0.82	5,000,000 ASHOK LEYLAND	9,329,830	1.08
500,000 PIDILITE INDUSTRIES	7,067,483	0.82	20,000 EICHER MOTORS LTD	9,507,135	1.10
<i>Construction & Materials</i>	96,228,263	11.11	500,000 VOLTAS LTD	5,138,065	0.59
550,000 ASIAN PAINTS LTD	9,982,761	1.15	<i>Industrial Metals & Mining</i>	9,179,738	1.06
150,000 DALMIA BHARAT LTD	7,539,184	0.87	800,000 TATA STEEL	9,179,738	1.06
500,000 J KUMAR INFRAPROJECTS LTD	2,350,475	0.27	<i>Life Insurance</i>	12,019,891	1.39
1,300,000 LARSEN & TOUBRO LTD	25,627,264	2.96	2,000,000 ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD	12,019,891	1.39
4,000,000 NAGARJUNA CONSTRUCTION COMPANY	8,381,963	0.97	<i>Media</i>	10,938,227	1.26
2,800,000 NBCC INDIA LTD SHS	10,831,063	1.25	1,200,000 ZEE ENTERTAINMENT SHS DEMATERIALISED	10,938,227	1.26
700,000 SADBHAV ENGINEERING	4,679,094	0.54	<i>Mobile Telecommunications</i>	9,319,254	1.08
25,000 SHREE CEMENT	7,079,429	0.82	5,500,000 IDEA CELLULAR LTD	9,319,254	1.08
200,000 ULTRA TECH CEMENT	13,538,358	1.56	<i>Oil & Gas Producers</i>	53,561,448	6.19
650,000 VA TECH WABAG	6,218,672	0.72	1,800,000 BHARAT PETROLEUM CORPORATION LIMITED	14,599,656	1.69
<i>Electricity</i>	372,449	0.04	2,700,000 RELIANCE INDUSTRIES LTD	38,961,792	4.50
1,850,000 KSK ENERGY VENTURES LIMITED	372,449	0.04	<i>Personal Goods</i>	21,478,584	2.48
<i>Electronic & Electrical Equipment</i>	37,949,611	4.38	450,000 EMAMI	9,378,241	1.08
600,000 AMARA RAJA BATTERIES LTD	7,898,159	0.91	900,000 TITAN COMPANY LTD	12,100,343	1.40
3,800,000 BHARAT ELECTRONICS LTD	10,844,380	1.25	<i>Pharmaceuticals & Biotechnology</i>	20,268,193	2.34
2,000,000 CROMPTON CREAVES CONSUMER ELECTRICALS	8,632,638	1.00	825,000 AUROBINDO PHARMA	8,892,068	1.03
1,200,000 HAVELLS INDIA LTD	10,574,434	1.22	700,000 GLENMARK PHARMACEUTICALS	6,522,655	0.75
<i>Financial Services</i>	143,706,955	16.60	350,000 LUPIN	4,853,470	0.56
350,000 BAJAJ FINANCE LTD	9,632,912	1.11	<i>Real Estate Investment & Services</i>	19,489,289	2.25
650,000 BHARAT FINANCIAL INCLUSION LTD	10,185,730	1.18	308,000 GODREJ PROPERTIES LTD	3,341,903	0.39
1,200,000 CENTRAL DEPOSITORY SERVICES LTD	6,723,118	0.78	900,000 OBEROI REALTY	6,785,160	0.78
3,100,000 HDFC STANDARD LIFE INSURANCE COMPANY LTD	18,747,396	2.17			
1,600,000 HOUSING DEVELOPMENT FINANCE CORP LTD	42,875,541	4.94			
1,400,000 KOTAK MAHINDRA BANK LTD	22,157,836	2.56			
1,854,545 MAHINDRA & MAHINDRA FIN SECS	13,746,188	1.59			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV
		USD	
1,878,258	PRESTIGE ESTATES PROJECTS	9,362,226	1.08
	<i>Software & Computer Services</i>	64,951,630	7.50
100,000	COGNIZANT TECH SO-A	7,139,000	0.82
300,000	ENDURANCE TECHNOLOGIES LTD	6,407,736	0.74
525,000	HCL TECHNOLOGIES LTD	7,324,621	0.85
2,700,000	INFOSYS TECHNOLOGIES	44,080,273	5.09
	<i>Technology Hardware & Equipment</i>	3,097,409	0.36
500,000	TEJAS NETWORK LTD	3,097,409	0.36
	<i>Travel, Leisure & Catering</i>	15,466,484	1.79
3,750,000	ITC LTD	15,466,484	1.79
	Total securities portfolio	856,982,395	98.97

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	57,627,738	99.44	100,000 MAHINDRA LOGISTICS LTD	686,538	1.18
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	57,627,738	99.44	150,000 SKIPPER LTD	635,345	1.10
Shares	57,627,738	99.44	50,000 SUPREME INDUSTRIES	1,014,061	1.75
<i>Automobiles & Parts</i>	4,456,766	7.69	<i>Governments</i>	658,454	1.14
2,000 BOSCH LTD	631,876	1.09	50,000 GUJARAT GAS LTD	658,454	1.14
50,000 CUMMINS INDIA DS	706,513	1.22	<i>Household Goods & Home Construction</i>	1,442,540	2.49
15,000 MARUTI SUZUKI SHS	2,286,526	3.94	150,000 EVEREADY INDS I SHS	1,032,039	1.78
140,000 MOTHERSON SUMI SYSTEMS LIMITED	831,851	1.44	15,000 SYMPHONY LTD	410,501	0.71
<i>Chemicals</i>	706,748	1.22	<i>Industrial Engineering</i>	6,448,435	11.13
50,000 PIDILITE INDUSTRIES	706,748	1.22	400,000 ASHOK LEYLAND	746,386	1.29
<i>Construction & Materials</i>	13,638,784	23.53	2,000 EICHER MOTORS LTD	950,714	1.64
40,000 ASIAN PAINTS LTD	726,019	1.25	100,000 MAHINDRA & MAHINDR	1,176,765	2.03
80,000 ASTRAL POLY	1,058,665	1.83	200,000 TATA MOTORS	1,353,178	2.34
25,000 DALMIA BHARAT LTD	1,256,531	2.17	40,000 THERMAX DS	766,910	1.32
150,000 IRB INFRASTRUCTURE DEVELOPERS	559,320	0.97	400,000 TITAGARH WAGONS LTD	1,043,437	1.80
150,000 J KUMAR INFRAPROJECTS LTD	705,142	1.22	40,000 VOLTAS LTD	411,045	0.71
60,000 KAJARIA CERAMICS LTD	685,566	1.18	<i>Industrial Metals & Mining</i>	1,032,720	1.78
200,000 KEC INTERNATIONAL LTD	1,201,362	2.07	90,000 TATA STEEL	1,032,720	1.78
90,000 LARSEN & TOUBRO LTD	1,774,195	3.05	<i>Industrial Transportation</i>	514,766	0.89
500,000 NAGARJUNA CONSTRUCTION COMPANY	1,047,745	1.81	175,000 NAVKAR CORPORATION LTD	514,766	0.89
250,000 NBCC INDIA LTD SHS	967,059	1.67	<i>Mobile Telecommunications</i>	847,205	1.46
125,000 SADBHAV ENGINEERING	835,552	1.44	500,000 IDEA CELLULAR LTD	847,205	1.46
3,000 SHREE CEMENT	849,532	1.47	<i>Oil & Gas Producers</i>	6,484,576	11.19
15,000 ULTRA TECH CEMENT	1,015,377	1.75	125,000 BHARAT PETROLEUM CORPORATION LIMITED	1,013,865	1.75
100,000 VA TECH WABAG	956,719	1.65	90,000 INDIAN OIL CORPORATION	547,875	0.95
<i>Electricity</i>	855,195	1.48	250,000 INDRAPRASTHA GAS LTD	1,315,263	2.27
350,000 KSK ENERGY VENTURES LIMITED	70,463	0.12	250,000 RELIANCE INDUSTRIES LTD	3,607,573	6.22
250,000 POWER GRID CORP OF INDIA	784,732	1.36	<i>Personal Goods</i>	900,803	1.55
<i>Electronic & Electrical Equipment</i>	3,271,269	5.64	40,000 CENTURY TEXTILES DS	900,803	1.55
50,000 AMARA RAJA BATTERIES LTD	658,180	1.14	<i>Real Estate Investment & Services</i>	3,847,924	6.64
380,000 BHARAT ELECTRONICS LTD	1,084,438	1.86	90,000 GODREJ PROPERTIES LTD	976,530	1.69
150,000 CROMPTON CREAVES CONSUMER ELECTRICALS LTD	647,448	1.12	120,000 OBEROI REALTY	904,688	1.56
100,000 HAVELLS INDIA LTD	881,203	1.52	200,000 PRESTIGE ESTATES PROJECTS	996,905	1.72
<i>Financial Services</i>	4,630,181	7.99	100,000 SOBHA LTD	969,801	1.67
150,000 CENTRAL DEPOSITORY SERVICES LTD	840,390	1.45	<i>Software & Computer Services</i>	1,675,014	2.89
120,000 GRUH FINANCE LTD	946,237	1.63	40,000 ENDURANCE TECHNOLOGIES LTD	854,365	1.47
150,000 MAHINDRA & MAHINDRA FIN SECS	1,111,824	1.92	300,000 REDINGTON INDIA	820,649	1.42
40,000 MULTI COMMODITY EXCHANGE OF INDIA	571,258	0.99	<i>Technology Hardware & Equipment</i>	247,793	0.43
50,000 SHRIRAM TRANSPORT FINANCE CO LTD	1,160,472	2.00	40,000 TEJAS NETWORK LTD	247,793	0.43
<i>Gas, Water & Multiutilities</i>	3,101,111	5.35	Total securities portfolio	57,627,738	99.44
150,000 GAIL LTD	1,174,220	2.02			
60,000 MAHANAGAR GAS LTD	1,028,866	1.78			
225,000 PETRONET	898,025	1.55			
<i>General Industrials</i>	2,867,454	4.95			
100,000 CENTURY PLYBOARDS INDIA LTD	531,510	0.92			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	62,476,446	98.85			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	62,476,446	98.85			
Shares	62,476,446	98.85			
<i>Automobiles & Parts</i>	<i>4,340,953</i>	<i>6.87</i>			
17,000 ATUL LTD SHS DEMATERIALIZED	728,634	1.15			
20,300 HERO MOROCORP LTD	1,203,846	1.90			
15,800 MARUTI SUZUKI SHS	2,408,473	3.82			
<i>Banks</i>	<i>15,929,061</i>	<i>25.21</i>			
75,000 A U SMALL FINANCE BANK LTD	783,518	1.24			
200,500 HDFC BANK-F-	5,946,438	9.41			
779,700 ICICI BANK LTD	3,835,740	6.07			
64,000 INDUSIND BANK LTD	1,653,355	2.62			
764,120 STATE BANK OF INDIA	3,710,010	5.87			
<i>Construction & Materials</i>	<i>6,645,148</i>	<i>10.51</i>			
200,000 ITD CEMENTATION INDIA LTD	682,934	1.08			
131,816 LARSEN & TOUBRO LTD	2,598,525	4.10			
112,200 SADBHAV ENGINEERING	749,992	1.19			
2,900 SHREE CEMENT	821,214	1.30			
18,000 ULTRA TECH CEMENT	1,218,452	1.93			
60,000 VA TECH WABAG	574,031	0.91			
<i>Electricity</i>	<i>1,922,243</i>	<i>3.04</i>			
58,000 CESC	952,316	1.51			
670,000 JSW ENERGY LTD	969,927	1.53			
<i>Financial Services</i>	<i>5,802,786</i>	<i>9.18</i>			
50,900 BAJAJ FINANCE LTD	1,400,901	2.21			
44,657 DR. LAL PATHLABS LTD	616,602	0.98			
370,000 EQUITAS HOLDING LTD	858,227	1.36			
126,400 KOTAK MAHINDRA BANK LTD	2,000,536	3.16			
125,000 MAHINDRA & MAHINDRA FIN SECS	926,520	1.47			
<i>Gas, Water & Multiutilities</i>	<i>1,119,422</i>	<i>1.77</i>			
143,000 GAIL LTD	1,119,422	1.77			
<i>General Industrials</i>	<i>2,432,242</i>	<i>3.85</i>			
273,000 GUJARAT	973,052	1.54			
28,000 SHEELA FOAM LTD	762,123	1.21			
27,935 WHIRLPOOL OF INDIA LTD	697,067	1.10			
<i>General Retailers</i>	<i>950,857</i>	<i>1.50</i>			
24,884 TEAMLEASE SERVICES LTD	950,857	1.50			
<i>Industrial Engineering</i>	<i>5,152,384</i>	<i>8.15</i>			
25,000 AIA ENGINEERING	607,242	0.96			
8,400 SCHAEFFLER IND SHS	771,591	1.22			
24,000 SKF INDIA LTD	726,006	1.15			
225,454 TATA MOTORS	1,525,398	2.42			
42,000 THERMAX DS	805,256	1.27			
52,000 TIMKEN INDIA LTD	716,891	1.13			
			<i>Industrial Metals & Mining</i>	<i>2,039,957</i>	<i>3.23</i>
			259,000 HINDALCO INDUSTRIES	1,110,013	1.76
			220,000 JSW STEEL LTD	929,944	1.47
			<i>Industrial Transportation</i>	<i>307,951</i>	<i>0.49</i>
			14,250 CONTAINER CORPN	307,951	0.49
			<i>Life Insurance</i>	<i>1,616,042</i>	<i>2.56</i>
			55,000 ICICI LOMBARD GENERAL INSURANCE COMPANY LTD	668,246	1.06
			87,000 SBI LIFE INSURANCE COMPANY LTD	947,796	1.50
			<i>Media</i>	<i>1,039,132</i>	<i>1.64</i>
			114,000 ZEE ENTERTAINMENT SHS DEMATERIALIZED	1,039,132	1.64
			<i>Oil & Gas Producers</i>	<i>3,968,331</i>	<i>6.28</i>
			275,000 RELIANCE INDUSTRIES LTD	3,968,331	6.28
			<i>Personal Goods</i>	<i>2,411,029</i>	<i>3.81</i>
			139,900 COLGATE PALMOLIVE (INDIA)	2,411,029	3.81
			<i>Pharmaceuticals & Biotechnology</i>	<i>1,134,487</i>	<i>1.80</i>
			119,000 CIPLA LTD	1,134,487	1.80
			<i>Software & Computer Services</i>	<i>2,626,465</i>	<i>4.16</i>
			121,672 INFOSYS TECHNOLOGIES	1,986,420	3.15
			130,000 WIPRO	640,045	1.01
			<i>Technology Hardware & Equipment</i>	<i>2,265,393</i>	<i>3.58</i>
			273,000 BHARTI AIRTEL LTD	2,265,393	3.58
			<i>Travel, Leisure & Catering</i>	<i>772,563</i>	<i>1.22</i>
			28,000 JUBILANT FOODWORKS LTD	772,563	1.22
			Total securities portfolio	62,476,446	98.85

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	34,629,603	97.56			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	34,629,603	97.56			
Shares	34,629,603	97.56			
<i>Aerospace & Defense</i>	246,791	0.70			
5,568 KOREA AEROSPACE INDUSTRIES LTD	246,791	0.70			
<i>Automobiles & Parts</i>	2,860,651	8.06			
7,604 HANKOOK TIRE	387,818	1.09			
13,686 HANON SYSTEMS	177,699	0.50			
3,381 HYUNDAI MOBIS	830,604	2.34			
8,670 HYUNDAI MOTOR	1,263,388	3.56			
698 MANDO CORP	201,142	0.57			
<i>Banks</i>	4,111,383	11.57			
27,836 HANA FINANCIAL GROUP	1,294,879	3.64			
48,687 INDUSTRIAL BANK OF KOREA	748,121	2.11			
34,926 KB FINANCIAL GROUP	2,068,383	5.82			
<i>Chemicals</i>	2,241,251	6.31			
9,117 HANWHA CHEMICAL CORP	269,111	0.76			
2,779 KOLON INDUSTRIES INC	231,032	0.65			
3,340 LG CHEM	1,263,556	3.55			
4,968 SAMSUNG FINE CHEM	301,175	0.85			
1,049 SK MATERIALS CO LTD SHS	176,377	0.50			
<i>Construction & Materials</i>	1,274,197	3.59			
4,596 HYUNDAI DEVELOPMENT CO ENGING & CONSTRUCTION	165,500	0.47			
4,313 SAMSUNG C & T CORP SHARES	507,625	1.43			
35,358 SAMSUNG ENGINEERING	409,546	1.15			
10,994 SSANGYONG CEMENT INDUSTRIAL CO LTD	191,526	0.54			
<i>Electronic & Electrical Equipment</i>	963,698	2.72			
2,123 LS INDUSTRIAL SYSTEMS LTD	129,099	0.36			
3,127 SAMSUNG ELECTRO-MECHANICS	292,093	0.82			
2,840 SAMSUNG SDI	542,506	1.54			
<i>Financial Services</i>	701,827	1.98			
840 HYUNDAI CONSTRUCTION EQUIPMENT CO LTD	132,605	0.37			
1,838 KIWOOM SECURITIES CO	150,398	0.42			
2,899 KOREA INVESTMENT HOLDINGS	186,849	0.53			
27,023 MIRAE DAEWOO SECURITIES CO LTD	231,975	0.66			
<i>Food Producers</i>	635,936	1.79			
1,806 CJ CORP	306,188	0.86			
376 LOTTE CONFECTIONERY CO LTD	51,278	0.14			
966 LOTTE CORP	58,742	0.17			
2,251 ORION CORP	219,728	0.62			
<i>General Industrials</i>	432,452	1.22			
1,326 PEARLABYSS CORP	306,682	0.87			
3,836 WOORY INDUSTRIAL CO LTD	125,770	0.35			
			<i>General Retailers</i>	1,039,857	2.93
			2,115 E-MART	535,393	1.51
			1,952 KAKAO CORP	249,801	0.70
			1,370 LOTTE SHOPPING CENTER	254,663	0.72
			<i>Industrial Engineering</i>	641,991	1.81
			18,934 DOOSAN INFRACORE	153,693	0.43
			2,942 HYUNDAI HEAVY IND	276,186	0.78
			596 HYUNDAI ROBOTIC CO LTD	212,112	0.60
			<i>Industrial Metals & Mining</i>	2,100,568	5.92
			5,646 ILJIN MATERIALS	201,991	0.57
			963 KOREA ZINC	443,472	1.25
			4,685 POSCO	1,455,105	4.10
			<i>Leisure Goods</i>	4,127,596	11.62
			3,971 LG ELECTRONICS	393,187	1.11
			433 NCISOFT	180,998	0.51
			2,203 NETMARBLE GAMES CORPORATION	387,899	1.09
			1,330 SAMSUNG ELECTRONICS CO LTD	3,165,512	8.91
			<i>Life Insurance</i>	833,449	2.35
			4,802 ING LIFE INSURANCE KOREA LTD	239,528	0.67
			5,107 SAMSUNG LIFE INSURANCE CO	593,921	1.68
			<i>Mobile Telecommunications</i>	423,988	1.19
			1,700 SK TELECOM	423,988	1.19
			<i>Nonlife Insurance</i>	396,553	1.12
			1,590 SAMSUNG FIRE & MARINE	396,553	1.12
			<i>Oil & Gas Producers</i>	1,294,618	3.65
			4,328 SK INNOVATION CO LTD	826,749	2.33
			4,281 S-OIL CORP	467,869	1.32
			<i>Personal Goods</i>	1,469,111	4.14
			2,994 AMOREPACIFIC	851,593	2.40
			556 LG HOUSEHOLD & HEALTH CARE LTD	617,518	1.74
			<i>Pharmaceuticals & Biotechnology</i>	2,072,489	5.84
			4,007 CELTRION	827,563	2.32
			1,122 DAEWOONG PHARMA.CO.LTD	172,406	0.49
			727 HANMI PHARM CO LTD	396,589	1.12
			1,563 SAMSUNG BIOLOGICS RGS CO LTD	541,659	1.53
			2,775 TISSUEGENE INC GDR	134,272	0.38
			<i>Software & Computer Services</i>	1,901,048	5.36
			1,380 NAVER CORP	1,121,480	3.16
			2,949 SK HOLDINGS CO LTD	779,568	2.20
			<i>Technology Hardware & Equipment</i>	3,169,400	8.92
			7,900 EUGENETECH	155,705	0.44
			3,637 SILICON WORKS	179,718	0.51
			39,659 SK HYNIX INC	2,833,977	7.97

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV
	USD	
	<i>Tobacco</i>	
	825,563	2.33
7,652	KT&G CORP	2.33
	<i>Travel, Leisure & Catering</i>	
	865,186	2.44
1,984	CJ CGV	0.39
1,408	HANA TOUR SERVICE	0.38
3,856	HOTEL SHILLA	0.86
9,058	KOREAN AIR LINES	0.81
Total securities portfolio	34,629,603	97.56

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	175,517,214	97.08	93,800 LIGHT S.A.	471,952	0.26
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	168,415,938	93.15	483,000 MARFRIG GLOBAL FOODS	1,065,852	0.59
Shares	165,261,989	91.41	85,800 MINERVA	275,471	0.15
<i>Argentina</i>	<i>4,920,856</i>	<i>2.72</i>	1,116,900 PETROLEO BRASILEIRO-SP ADR	10,979,127	6.08
45,614 BOLSAS Y MERCADOS ARGENTINOS SA	823,839	0.46	1,488,627 PORTO SUDESTE ROYALTIES FUNDO DE INVESTIMENTO	673,156	0.37
14,000 EMP ADR	695,800	0.38	234,100 RUMO REGISTERED SHS	915,335	0.51
3,100 GRUPO FINANCIERO GALICIA ADR	204,135	0.11	77,582 SER EDUCACIONAL	732,055	0.40
28,600 PAMPA ENERGIA SA ADR	1,924,208	1.06	648,400 SUZANO PAPEL E CELULOSE SA	3,653,347	2.02
7,713 TELECOM ARG SP ADR	282,527	0.16	34,736 TELEF BRAZIL	431,435	0.24
44,550 TGS SP ADR	990,347	0.55	216,900 TUPY SA	1,193,331	0.66
<i>Bermuda</i>	<i>7,736,264</i>	<i>4.28</i>	42,800 ULTRAPAR PARTICIPACOES SA	967,706	0.54
179,540 COSAN CL A	1,741,538	0.96	72,494 VALE SA - ADR	886,602	0.49
28,900 CREDICORP LTD	5,994,726	3.32	184,670 VALID SOLUCOES SA	1,032,154	0.57
<i>Brazil</i>	<i>94,731,230</i>	<i>52.40</i>	<i>Canada</i>	<i>274,149</i>	<i>0.15</i>
236,222 AES TIETE ENERGIA SA	907,965	0.50	76,500 CANACOL ENERGY	274,149	0.15
292,542 ALUPAR INVESTIMENTO SA	1,627,133	0.90	<i>Chile</i>	<i>7,205,885</i>	<i>3.99</i>
786,236 BANCO BRADESCO PFD	8,023,247	4.44	9,000 EMBOTELLADORA ANDINA S.A.ADR-B	270,000	0.15
19,200 BANCO BRADESCO SA BRAD N1	185,568	0.10	159,853 EMBOTELLADORA ANDINA S.A. -B-	798,173	0.44
398,652 BANCO BRADESCO-SPONSORED ADR	4,082,196	2.26	88,994 EMBOTELLADORA ANDINA SA PFD A	412,425	0.23
706,000 BANCO DO BRASIL SA	6,772,413	3.75	274,320 ENEL AMERICAS SA - ADR	3,064,154	1.70
120,181 BANCO ESTADO RIO GRANDE DO SUL	539,835	0.30	419,070 PARQUE ARAUCO	1,299,364	0.72
323,900 BB SEGURIDADE PARTICIPACOES SA	2,781,903	1.54	22,914 SDAD QUIMICA Y MINERA CHILE B	1,361,769	0.75
975,921 BRADESPAR PREF	8,449,629	4.68	<i>Colombia</i>	<i>1,776,772</i>	<i>0.98</i>
35,400 BRF	390,592	0.22	140,742 BANCO DAVIVIENDA PREFERRED	1,411,900	0.78
7,600 BRF SP ADR	85,576	0.05	9,200 BANCOLOMBIA ADR	364,872	0.20
619,039 B3 SA BRASIL BOLSA BALCAO	4,251,188	2.35	<i>Luxembourg</i>	<i>1,798,372</i>	<i>0.99</i>
259,800 CIA ENERG MINAS GERAIS PREF	538,065	0.30	21,466 TENARIS SA	336,386	0.19
64,700 CIA ENERGETICA DE MINAS GARAIS CEMIG ADR	133,282	0.07	46,280 TERNIUM SA ADR	1,461,986	0.80
52,400 CIA PARANAENSE DE ENAGIA	399,812	0.22	<i>Mexico</i>	<i>44,017,352</i>	<i>24.35</i>
2,300 CIA PARANAENSE DE ENERGI PFB	17,300	0.01	1,187,200 ALFA A SHS	1,311,864	0.73
65,100 CIA SANEAMENTO BAASICO-SABESP	673,742	0.37	256,000 ALSEA SAB DE CV	842,234	0.47
44,000 CIA SANEAMENTO BAASICO-SABESP SP.ADR	459,800	0.25	144,500 AMERICA MOVIL-ADR-L	2,478,175	1.37
132,675 CIELO	940,730	0.52	167,402 ARCA CONTINENTAL	1,163,014	0.64
122,900 COMPANHIA BRASILEIRA DIST -ADR	2,896,753	1.60	60,670 BOLSA MEXICANA DE VALORES	104,964	0.06
33,000 COMPANHIA PARANAENSE DE ENERGIA-COPEL	212,895	0.12	4,180,188 CEMENTOS DE MEXICO CPO	3,140,670	1.74
111,600 COSAN	1,396,210	0.77	168,600 CEMEX SAB DE CV-SPONS ADR PART CER	1,264,500	0.70
141,368 COSAN LOGISTICA	395,492	0.22	535,400 CORPORACION INMOBILIARIA VESTA SAB	666,599	0.37
480,000 ECORODOVIAS INFRAESTRUTURA E LOGISTIC	1,779,856	0.98	746,900 CREDITO REAL SAB DE CV SOFOM ER SHS	937,562	0.52
111,500 EMBRAER EMPRESA	672,270	0.37	151,400 EL PUERTO DE LIVERPOOL SAB CI	961,847	0.53
349,392 EZ TEC EMPREENDIMENTOS PARTICI	2,280,392	1.26	68,200 FOMENTO ECONOMICO MEXICANO SA DE CV FEMSAADR	6,403,980	3.54
67,200 GAEC EDUCACAO SA	573,316	0.32	213,200 GERDAU SP.ADR	793,104	0.44
320,000 GERDAU SA	1,194,288	0.66	258,834 GRUPO AEROPORT.CENTRO NORTE	1,345,003	0.74
62,700 HYPERMARCAS	680,469	0.38	1,273,100 GRUPO FINANCIERO BANORTE	7,016,350	3.87
590,539 IOCHPE MAXION	4,094,633	2.26	319,681 GRUPO FINANCIERO INBURSA S.A.B	524,809	0.29
28,300 ITAU UNIBANCO ADR	367,900	0.20	368,650 GRUPO INDUSTRIAL MASECA S.A.B.	4,697,271	2.60
29,074 ITAU UNIBANCO HLDG	330,346	0.18	1,245,976 GRUPO MEXICO SAB DE CV -B-	4,133,618	2.29
117,106 ITAU UNIBANCO HOLDING SA	1,503,223	0.83	36,705 INDUSTRIAS PENOLES SA DE CV	768,506	0.43
3,510,950 ITAUSA INVESTIMENTOS PREF	11,452,240	6.34			
535,040 JHSF PARTICIPACOES	282,269	0.16			
15,300 KLABIN SA UNIT	81,179	0.04			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV
		USD	
222,000	INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	1,094,370	0.61
146,600	MEGACABLE HLDGS SAB DE CV	599,497	0.33
454,948	PLA ADMINISTRADORA INDUSTRIAL	695,949	0.38
1,247,850	WALMART DE MEXICO-SAB DE CV	3,073,466	1.70
	<i>Peru</i>	1,912,064	1.06
135,800	CIA DE MINAS BUENAVENTURA-SP ADR	1,912,064	1.06
	<i>Spain</i>	274,125	0.15
74,375	CEMEX LATAM HLDG	274,125	0.15
	<i>United States of America</i>	614,920	0.34
99,600	CENTRAIS ELETRICAS BRASILEIRAS	580,704	0.32
5,000	CENTRAIS ELETRICAS BRASILEIRAS PEF B	34,216	0.02
	<i>Venezuela</i>	-	0.00
118,887	SIDERURGICA VENEZOLANA SIVENSA ADR	-	0.00
	Convertible bonds	3,093,616	1.71
	<i>Brazil</i>	3,093,616	1.71
103,458	KLABIN SA VAR 08/01/2019 CV	3,093,616	1.71
	Warrants, Rights	60,333	0.03
	<i>Brazil</i>	60,333	0.03
19,262	IOCHPE-MAXION S.A WARRANT ON IOCHP-MAXION 03/06/2019	60,333	0.03
	Other transferable securities	7,100,252	3.93
	Shares	7,100,252	3.93
	<i>Brazil</i>	7,100,252	3.93
56,000	IGUATEMI EMPRESA DE SHOPPING C	664,986	0.37
2,176,000	JBS	6,435,266	3.56
	<i>Venezuela</i>	-	0.00
130,332	SIDERURGICA VENEZOLANA SIVENSA	-	0.00
	Share/Units of UCITS/UCIS	1,024	0.00
	Share/Units in investment funds	1,024	0.00
	<i>Luxembourg</i>	1,024	0.00
1	AMUNDI MONEY MARKET FUND SHORT TERM PV C	1,024	0.00
	Total securities portfolio	175,517,214	97.08

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	54,763,342	99.73			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	54,763,342	99.73			
Shares	27,244,875	49.61			
<i>British Virgin Islands</i>	304,306	0.55			
10,603 MAIL.RU GROUP ADR	304,306	0.55			
<i>Cyprus</i>	402,376	0.73			
21,403 TCS GROUP HOLDING	402,376	0.73			
<i>Egypt</i>	5,004,959	9.11			
2,157,677 CITADEL CAPITAL	155,246	0.28			
452,505 CLEOPATRA HOSPITAL COMPANY	123,873	0.23			
119,366 COMMERCIAL INTERNATIONAL BANK EGYPT	519,802	0.95			
63,827 CREDIT AGRICOLE EGYPT	154,276	0.28			
108,487 EASTERN TOBACCO	2,677,904	4.87			
137,937 EFG-HERMES	182,675	0.33			
27,675 ELSWEDY CABLES	232,461	0.42			
445,402 GLOBAL TELECOM HOLDING	185,772	0.34			
501,003 JUHAYNA FOOD INDUSTRIES	296,265	0.54			
217,072 SIDI KERIR PETROCHEMICALS	300,777	0.55			
231,294 TELECOM EGYPT	175,908	0.32			
<i>Germany</i>	568,575	1.04			
14,585 DELIVERY HERO AG	568,575	1.04			
<i>Jersey</i>	571,655	1.04			
11,909 WIZZ AIR HOLDINGS PLC	571,655	1.04			
<i>Kuwait</i>	5,838,568	10.63			
379,057 AGILITY PUBLIC WAREHOUSING COMPANY	1,007,131	1.83			
126,459 HUMAN SOFT HOLDING CO KSCC	1,566,435	2.85			
106,994 KUWAIT FINANCE HOUSE	204,169	0.37			
58,274 MABANEE COMPANY	136,104	0.25			
470,397 MOBILE TELECOMMUNICATIONS CO	676,334	1.23			
932,254 NATIONAL BANK OF KUWAIT	2,248,395	4.10			
<i>Morocco</i>	1,921,583	3.50			
30,620 ATTIJARIWAFABANK	1,572,363	2.86			
23,790 MAROC TELECOM	349,220	0.64			
<i>Oman</i>	90,536	0.16			
88,926 BANK MUSCAT SAOG	90,536	0.16			
<i>Qatar</i>	1,293,722	2.36			
3,019 ALMEERA CONSUMER GOODS COMPANY Q.S.C	119,814	0.22			
23,610 MASRAF AL-RAYAN	240,573	0.44			
17,855 QATAR INSURANCE CO	263,336	0.48			
19,210 QATAR NATIONAL BANK	669,999	1.22			
<i>Saudi Arabia</i>	305,814	0.56			
38,718 ARAB BANK	305,814	0.56			
			<i>Switzerland</i>	169,557	0.31
			5,216 COCA COLA HBC	169,557	0.31
			<i>Turkey</i>	432,503	0.79
			6,610 ASELSAN ELEKTRONIK	53,451	0.10
			8,597 MAVI GIYIM SANAYI VE TICARET SHS	128,839	0.23
			34,115 YATAS YATAK VE YORGAN SANAYI TICARET A S	250,213	0.46
			<i>United Arab Emirates</i>	8,261,068	15.04
			193,000 ABU DHABI COMMERCIAL BANK	357,329	0.65
			146,431 ABU DHABI NATIONAL OIL COMPANY FOR DISTRIBUTION PJSC	105,653	0.19
			807,319 AIR ARABIA	272,564	0.50
			221,313 AMANAT HOLDINGS PJSC	89,181	0.16
			412,704 ARAMEX	483,180	0.88
			174,878 BOUBYAN BANK	252,597	0.46
			180,666 DAMAC PROPERTIES DUBAI CO PJSC	162,327	0.30
			272,482 DANA GAS	60,093	0.11
			81,623 DP WORLD LTD	2,040,575	3.71
			519,101 DUBAI INVESTMENTS	340,620	0.62
			279,081 DUBAI ISLAMIC BANK	470,351	0.86
			584,003 EMAAR PROPERTIES REIT	1,103,510	2.01
			44,285 EMIRATES NBD PJSC	98,872	0.18
			109,555 EMIRATES TELECOMMUNICATIONS GROUP COMPANY PJSC ETISALAT GROU	522,002	0.95
			579,266 FIRST ABU DHABI BANK P J S C	1,616,602	2.94
			421,519 NATIONAL CENTRAL COOLING CO	208,877	0.38
			74,167 UNION NATIONAL BANK	76,735	0.14
			<i>United Kingdom</i>	1,811,806	3.30
			2,616 BGEO GROUP PLC	124,589	0.23
			44,224 NMC HEALTH PLC-W/I	1,687,217	3.07
			<i>United States of America</i>	267,847	0.49
			56,947 GEORGIA HEALTHCARE GROUP PLC	267,847	0.49
			Convertible bonds	35,660	0.06
			<i>Oman</i>	35,660	0.06
			131,665 BANK MUSCAT 3.50% 19/03/2018 CV	35,660	0.06
			Warrants, Rights	27,482,807	50.06
			<i>Bahamas</i>	112,472	0.20
			3,401 CREDIT SUISSE NASSAU CERTIFICATE ON ABDULLAH AL OTHAIM 30/08/18	112,472	0.20
			<i>Curacao</i>	3,731,680	6.80
			19,572 MERRILL LYNCH INTERNATIONAL WARRANT ON NAT AGRI 04/06/2019	169,354	0.31
			32,155 MERRILL LYNCH INTL AND CO WRT ON NATIONAL COMM 21/10/2020	459,921	0.84
			51,714 MERRILL LYNCH INTNL WARRANT ON UNITED ELECTRON 07/12/2020	662,042	1.21
			119,930 MERRILL LYNCH WARRANT ON AL RAJHI BANK 12/02/2020	2,060,766	3.75

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
50,499	MERRILL LYNCH WARRANT ON BANQUE SAUDI 12/02/2020	379,597	0.69	41,532	DEUTSCHE BANK AG WARRANT ON NIC 06/08/2020	175,643	0.32
	<i>Netherlands</i>	3,734,925	6.80	88,777	DEUTSCHE BANK AG WARRNAT ON SAMBA AB 24/8/2020	551,809	1.00
22,699	JP MORGAN STRUCTURED NOTES WARRANT ON SABIC 08/02/2021	616,714	1.12	15,314	GOLDMAN SACHS INTERNATIONAL GS WT ON SAUDI BASIC IND CO WT 16/04/2018	416,069	0.76
5,628	JP MORGAN WARRANT ON ABDULLAH 12/02/2021	186,119	0.34	17,866	HSBC BANK CERTIFICATE ON YANBU CEMENT 31/08/2018	160,928	0.29
121,753	JP MORGAN WARRANT ON SAUDI ARABIAN MINING CO 12/02/2021	1,699,258	3.09	105,525	HSBC BANK PLC CERT ON RABIGH REFINING AND PETR 20/07/2020	464,286	0.85
71,747	MORGAN STANLEY CERTIFICATE ON AL RAJHI BANK 02/07/2018	1,232,834	2.25	111,878	HSBC BANK PLC CERT ON SAUDI ELECTRICITY CO 22/01/2018	627,080	1.14
	<i>Saudi Arabia</i>	13,543,827	24.67	108,709	HSBC BANK PLC CERTIFICATE ON NAT COMM BANK 09/11/2020	1,554,891	2.84
58,381	CITIGROUP GLOBAL MARKETS HLD TAWUNIYA CERTIFICATE 12/04/2018	1,475,326	2.69		<i>United States of America</i>	553,389	1.01
16,762	CREDIT SUISSE AG NASSAU JARIR MARKETING CERT 17/09/2018	656,141	1.19	7,097	CITIGROUP GLOBAL CERTIFICATE ON FAWAZ ABDUL 11/07/2019	57,908	0.11
102,775	CREDIT SUISSE NASSAU AG WRT ON SIIG EQUITY 15/10/2018	519,328	0.95	27,071	CITIGROUP GLOBAL MARKETS HOLDINGS INC CERTIFICATE ON SAUDI T	495,481	0.90
27,188	CREDIT SUISSE NASSAU CERT ON MOUSWAT MED SERVICES 09/08/2018	1,100,512	2.00		Other transferable securities	-	0.00
30,582	CREDIT SUISSE NASSAU CERTIFICATE ON SAUDI ARABIAN CO 17/09/2018	426,820	0.78		Shares	-	0.00
26,421	CREDIT SUISSE NASSAU CS CERTIFICATE ON SAVOLA 27/09/2018	277,300	0.50		<i>Kuwait</i>	-	0.00
58,023	CREDIT SUISSE NASSAU P-NOTES ON ALMARAI CO LTD 03/09/2019	834,558	1.52	95,890	NATIONAL GULF HOLDING	-	0.00
111,381	GOLDMAN SACHS INTERNATIONAL CERTIFICATE ON AI RAJHI BANKS 16/04/2018	1,913,868	3.48		Total securities portfolio	54,763,342	99.73
10,470	HSBC BANK CERTIFICATE ON HERFY EQUITY 22/06/2020	129,821	0.24				
36,018	HSBC BANK PLC CERT ON YANBU NATIONAL PERTROCH 20/07/2020	559,162	1.02				
8,604	HSBC BANK PLC CERTIFICATE ON SAUDI CO 21/05/2018	254,206	0.46				
41,449	HSBC /BQ SAUDI FRANSI 15/01/2018	311,569	0.57				
3,332	MERRILL LYNCH INTL & CO WARRANT ON SAUDI TEL WARRANT 12/02/2020	60,986	0.11				
2,433	MERRILL LYNCH INTERNATIONAL & CO WRT ON SADAFCO 02/04/2018	85,631	0.16				
150,087	MERRILL LYNCH INTL WARRANT ALINMA BANK 16/04/2018	766,403	1.40				
50,015	MERRILL LYUNCH INTL WARRANT ON SAUDI BRITISH 12/02/2020	366,757	0.67				
35,104	MORGAN STAN BV CERTIFICATE ON AL RAJHI CO 24/08/2018	553,210	1.01				
100,278	MORGAN STANLEY BV HLDS CERTIFICATE SAMBA EQUITY 29/6/2018	623,295	1.14				
28,172	MORGAN STANLEY CERT ON YANBU NAT PETROCHEM 08/11/2018	437,357	0.80				
80,664	MORGAN STANLEY SAUDI BASIC IND CERTIFICATE 30/07/2018	2,191,577	3.98				
	<i>United Kingdom</i>	5,806,514	10.58				
159,030	DEUTSCHE BANK AG LDN WARRANT ON DAR AL ARKAN REA 06/08/2020	642,023	1.17				
44,675	DEUTSCHE BANK AG LONNDON WARRANT SABIC AB 06/08/2020	1,213,785	2.21				

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	62,193,616	99.52	Bonds	-	0.00
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	62,193,616	99.52	<i>General Retailers</i>	-	<i>0.00</i>
Shares	62,193,616	99.52	6,944,000 SWEDISH MOTORS CIE 0% 28/11/2049	-	0.00
<i>Banks</i>	16,220,387	25.96	Total securities portfolio	62,193,616	99.52
429,100 BANGKOK BANK (NVDR)	2,659,658	4.26			
410,500 KASIKORNBANK -FOREIGN	3,010,419	4.82			
2,634,700 KRUNG THAI BANK PUBLIC - F	1,552,202	2.48			
642,100 SIAM COMMCL BANK -FOREIGN-	2,955,356	4.73			
1,104,220 TISCO FINL GRP PUBLIC CO.LTD	2,998,574	4.80			
32,850,900 TMB BANK - F	3,044,178	4.87			
<i>Chemicals</i>	3,931,091	6.29			
2,405,900 INDORAMA VEN. - F -	3,931,091	6.29			
<i>Construction & Materials</i>	3,789,705	6.06			
1,734,300 SINO THAI - F	1,245,248	1.99			
10,174,700 TPI POLENE POWER PUBLIC COMPANY LTD-FOREIGN-	2,544,457	4.07			
<i>Electricity</i>	2,531,966	4.05			
11,704,500 IRPC PUBLIC COMPANY FOREIGN	2,531,966	4.05			
<i>Food & Drug Retailers</i>	3,881,662	6.21			
1,642,900 C.P. ALL PCL FOREIGN	3,881,662	6.21			
<i>Industrial Transportation</i>	4,631,472	7.41			
2,219,700 AIRPORTS THAILAND-F-	4,631,472	7.41			
<i>Mobile Telecommunications</i>	4,369,760	6.99			
419,100 ADVANCED INFO SCE PUB RGD - F	2,456,218	3.93			
1,272,700 TOTAL ACCESS COMMUNICA-NVDR	1,913,542	3.06			
<i>Oil & Gas Producers</i>	17,202,860	27.54			
1,180,200 PTT EXPLORATION PRODUC PUBLIC FOREIGN	3,621,359	5.80			
1,150,900 PTT GLOBAL CHEM F	3,001,735	4.81			
447,800 PTT PUBLIC COMPANY FOREIGN	6,045,785	9.68			
3,526,600 STAR PETROLEUM REFINING PUBLIC COMPANY LTD FOREIGN	1,850,411	2.96			
845,000 THAI OIL F	2,683,570	4.29			
<i>Real Estate Investment & Services</i>	3,083,546	4.93			
1,178,800 CENTRAL PATTANA PUBLIC F	3,083,546	4.93			
<i>Travel, Leisure & Catering</i>	2,551,167	4.08			
1,900,400 MINOR INTERNATIONAL PCL-FOREIGN	2,551,167	4.08			
Other transferable securities	-	0.00			
Shares	-	0.00			
<i>Real Estate Investment & Services</i>	-	<i>0.00</i>			
222,913 DUSIT THAI PROPERTIE	-	0.00			

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	237,411,614	99.36	45,502 RENAULT SA	3,818,073	1.60
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	237,411,614	99.36	59,196 REXEL	895,044	0.37
Shares	237,316,682	99.32	10,660 RUBIS SCA	628,727	0.26
<i>Austria</i>	2,520,275	1.05	11,630 SAFRAN	999,133	0.42
20,170 ANDRITZ AG	949,704	0.40	57,924 SANOFI	4,161,838	1.75
26,920 ERSTE GROUP BANK	971,947	0.40	19,174 SCOR SE ACT PROV	643,192	0.27
19,822 RAIFFEISEN INTL BANK HOLDING	598,624	0.25	14,840 SODEXO	1,662,822	0.70
<i>Belgium</i>	7,227,964	3.02	15,972 THALES SA	1,435,563	0.60
1,338 ACKERMANS V.HAAREN	194,211	0.08	43,986 TOTAL	2,025,335	0.85
26,832 AGEAS NV	1,092,465	0.46	16,430 UBISOFT ENTERTAINMENT	1,053,820	0.44
54,652 BPOST SA	1,387,341	0.58	12,598 UNIBAIL RODAMCO REITS	2,645,580	1.11
24,820 GROUPE BRUXELLES LAMBERT	2,233,551	0.93	79,968 VEOLIA ENVIRONNEMENT	1,701,319	0.71
23,418 KBC GROUPE	1,665,254	0.70	<i>Germany</i>	60,070,882	25.14
23,954 PROXIMUS	655,142	0.27	2,260 ALLIANZ SE-NOM	432,790	0.18
<i>Finland</i>	10,302,649	4.31	11,656 AXEL SPRINGER	759,155	0.32
53,810 ELISA OYJ	1,760,663	0.74	41,130 BASF SE	3,773,266	1.58
14,930 KESKO OYJ B	675,583	0.28	57,668 BAYERISCHE MOTORENWERKE	5,007,312	2.10
56,804 KONE B	2,543,683	1.07	135,802 COMMERZBANK	1,698,204	0.71
34,820 NOKIAN RENKAAT OYJ	1,316,196	0.55	17,324 COVESTRO AG	1,490,384	0.62
31,104 ORION NEW B	966,712	0.40	26,446 DAIMLER	1,872,377	0.78
7,458 SAMPO A	341,576	0.14	168,380 DEUTSCHE BANK AG-NOM	2,673,033	1.12
74,280 UPM KYMMENE OYJ	1,924,595	0.81	17,400 DEUTSCHE BOERSE AG	1,684,320	0.70
14,708 WARTSILA OYJ	773,641	0.32	57,580 DEUTSCHE LUFTHANSA NOM	1,768,858	0.74
<i>France</i>	62,908,362	26.34	64,124 DEUTSCHE WOHNEN AG REIT	2,337,961	0.98
72,472 AIR FRANCE-KLM	984,170	0.41	131,468 E.ON SE	1,191,232	0.50
37,284 AIR LIQUIDE	3,916,684	1.65	5,952 FRAPORT	546,751	0.23
8,430 ATOS SE	1,022,981	0.43	27,602 FREENET	850,694	0.36
88,988 AXA	2,201,118	0.92	21,202 FUCHS PETROLUB VORZ AKT STIMMRECHTSLOS	938,189	0.39
10,172 BIC	932,366	0.39	13,896 HANNOVER RUECK SE	1,457,690	0.61
69,746 CARREFOUR SA	1,258,218	0.53	23,444 HEIDELBERGCEMENT AG	2,115,821	0.89
18,692 CASINO GUICHARD	945,068	0.40	9,722 HENKEL KGAA VZ PFD	1,072,823	0.45
29,046 DANONE	2,031,768	0.85	93,876 INFINEON TECHNOLOGIES AG-NOM	2,143,658	0.90
134 DASSAULT AVIATION	173,919	0.07	10,164 KION GROUP	731,605	0.31
22,232 DASSAULT SYSTEMES	1,969,533	0.82	55,612 K+S AG	1,154,227	0.48
155,863 ELECTRICITE DE FRANCE SA	1,624,092	0.68	14,978 LEG IMMOBILIEN REIT	1,427,254	0.60
214,064 ENGIE SA	3,068,607	1.28	54,568 METRO AG	908,557	0.38
96 EURAZEO SE	7,392	0.00	5,666 MTU AERO ENGINES HLDG AG	846,500	0.35
41,780 EUTELSAT COMMUNICATIONS	806,145	0.34	22,122 MUENCHENER RUECKVERSICHERUNGS AG-NOM	3,998,552	1.67
7,966 FONCIERE DES REGIONS	752,628	0.31	15,894 OSRAM LICHT	1,190,937	0.50
6,332 HERMES INTERNATIONAL	2,825,655	1.18	25,076 PORSCHE AUTOMOBIL HOLDING SE	1,749,803	0.73
7,904 ICADE ACT	647,575	0.27	44,122 PROSIEBENSAT1 MEDIA SE	1,266,522	0.53
6,342 ILIAD	1,266,815	0.53	5,784 RHEINMETALL AG	612,236	0.26
5,930 KERING	2,330,490	0.98	62,162 SAP SE	5,809,038	2.43
37,848 KLEPIERRE REITS	1,387,697	0.58	52,460 SCHAEFFLER AG	775,621	0.32
29,938 LEGRAND	1,921,720	0.80	19,180 SOFTWARE AG	898,775	0.38
16,460 L'OREAL SA	3,044,277	1.27	57,188 UNIPER SE	1,486,888	0.62
8,736 LVMH MOET HENNESSY LOUIS VUITTON SE	2,143,814	0.90	22,038 WIRECARD	2,051,077	0.86
172,488 NATIXIS	1,137,731	0.48	30,574 ZALANDO	1,348,772	0.56
21,504 PERNOD RICARD	2,837,453	1.19	<i>Ireland</i>	2,452,964	1.03
			143,416 BANK OF IRELAND GROUP PLC	1,025,424	0.43
			94,414 RYANAIR HOLDINGS PLC	1,427,540	0.60

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Italy</i>	<i>15,708,948</i>	<i>6.57</i>	107,006 RED ELECTRICA CORPORACION SA	2,002,082	0.84
88,488 ASSICURAZIONI GENERALI	1,345,018	0.56	250,480 REPSOL	3,693,327	1.54
506,900 A2A SPA	781,640	0.33	437,900 TELEFONICA SA	3,557,937	1.49
318,012 ENI SPA	4,388,565	1.83	14,474 VISCOFAN	796,215	0.33
471,056 INTESA SANPAOLO SPA	1,304,825	0.55	<i>United Kingdom</i>	<i>2,164,476</i>	<i>0.91</i>
117,716 MEDIOBANCA SPA	1,113,593	0.47	33,590 DIALOG SEMICONDUCTOR	871,661	0.36
53,176 MONCLER SPA	1,386,830	0.58	49,582 TECHNIPFMC PLC	1,292,815	0.55
121,920 POSTE ITALIANE SPA	765,048	0.32	Warrants, Rights	94,932	0.04
2,793,388 TELECOM ITALIA SPA	2,012,636	0.83	<i>Spain</i>	<i>94,932</i>	<i>0.04</i>
353,790 TERNA SPA	1,713,759	0.72	250,480 REPSOL RIGHT 05/01/2018	94,932	0.04
57,576 UNICREDIT SPA	897,034	0.38	Total securities portfolio	237,411,614	99.36
<i>Luxembourg</i>	<i>3,307,180</i>	<i>1.38</i>			
58,710 ARCELORMITTAL SA	1,591,922	0.66			
1,210 EUROFINS SCIENTIFIC	614,196	0.26			
84,632 SES GLOBAL FDR	1,101,062	0.46			
<i>Netherlands</i>	<i>37,601,020</i>	<i>15.74</i>			
67,516 ABN AMRO GROUP N.V.	1,816,180	0.76			
25,444 AIRBUS BR BEARER SHS	2,111,852	0.88			
19,392 ASML HOLDING N.V.	2,814,749	1.18			
49,226 ASR NEDERLAND N.V.	1,688,698	0.71			
96,002 CNH INDUSTRIAL N.V.	1,072,342	0.45			
191,318 DEUTSCHE TELEKOM AG-NOM	2,830,550	1.18			
17,124 EURONEXT	887,194	0.37			
28,958 FERRARI NV	2,532,377	1.06			
16,016 HEINEKEN HOLDING NV	1,321,160	0.55			
37,236 HEINEKEN NV	3,236,925	1.36			
151,908 ING GROUP NV	2,327,990	0.97			
89,034 KONINKLIJKE AHOLD DELHAIZE	1,632,438	0.68			
28,422 KONINKLIJKE VOPAK N.V.	1,039,393	0.43			
131,888 RELX NV	2,527,634	1.06			
86,632 STMICROELECTRONICS NV	1,577,136	0.66			
136,830 UNILEVER CVA	6,424,853	2.70			
40,468 WOLTERS KLUWER CVA	1,759,549	0.74			
<i>Portugal</i>	<i>2,152,546</i>	<i>0.90</i>			
362,702 EDP - ENERGIAS DE PORTUGAL	1,046,395	0.44			
68,302 JERONIMO MARTINS SGPS SA	1,106,151	0.46			
<i>Spain</i>	<i>30,899,416</i>	<i>12.93</i>			
17,462 AENA SME SA	2,951,078	1.24			
54,596 AMADEUS IT GROUP SA	3,281,766	1.37			
156,136 BANCO BILBAO VIZCAYA ARGENTA	1,110,439	0.46			
823,598 BANCO DE SABADELL	1,363,878	0.57			
198,396 BANCO SANTANDER SA	1,087,012	0.45			
169,214 BANKINTER	1,337,467	0.56			
570,336 CAIXABANK	2,218,037	0.93			
241,794 DIA SA	1,040,440	0.44			
77,168 ENDESA	1,377,835	0.58			
87,082 INDITEX	2,529,297	1.06			
221,562 MAFFPRE SA	593,343	0.25			
83,518 MEDIASET ESPANA COMUNICACION SA	781,645	0.33			
104,214 MERLIN PROPERTIES	1,177,618	0.49			

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	79,577,874	99.55	16,454 ELECTRICITE DE FRANCE SA	171,451	0.21
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	79,434,255	99.37	31,344 ENGIE SA	449,316	0.56
Shares	79,420,220	99.35	2,505 EURAZEO SE	192,885	0.24
<i>Austria</i>	710,875	0.89	8,079 EUTELSAT COMMUNICATIONS	155,884	0.20
1,676 AMS	126,686	0.16	1,699 FONCIERE DES REGIONS	160,522	0.20
3,960 ANDRITZ AG	186,457	0.23	965 HERMES INTERNATIONAL	430,631	0.54
6,458 ERSTE GROUP BANK	233,167	0.29	1,353 ILIAD	270,262	0.34
3,115 OMV AG	164,565	0.21	1,254 KERING	492,822	0.62
<i>Belgium</i>	1,528,035	1.91	6,822 LEGRAND	437,904	0.55
7,376 AGEAS NV	300,314	0.38	1,990 LVMH MOET HENNESSY LOUIS VUITTON SE	488,346	0.61
10,146 BPOST SA	257,556	0.32	48,346 NATIXIS	318,890	0.40
4,704 GROUPE BRUXELLES LAMBERT	423,313	0.53	3,014 PERNOD RICARD	397,697	0.50
4,411 KBC GROUPE	313,666	0.39	5,446 RENAULT SA	456,974	0.57
8,526 PROXIMUS	233,186	0.29	13,883 REXEL	209,911	0.26
<i>British Virgin Islands</i>	195,298	0.24	6,193 SAFRAN	532,041	0.67
20,146 PLAYTECH LTD	195,298	0.24	8,603 SANOFI	618,126	0.76
<i>Cayman Islands</i>	160,082	0.20	4,742 SCOR SE ACT PROV	159,070	0.20
18,171 PHOENIX GROUP HOLDING	160,082	0.20	3,484 SODEXO	390,382	0.49
<i>Denmark</i>	3,385,910	4.24	3,734 THALES SA	335,612	0.42
103 A.P. MOELLER-MAERSK B	149,961	0.19	12,000 TOTAL	552,540	0.69
3,096 CARLSBERG B	309,791	0.39	4,451 UBISOFT ENTERTAINMENT	285,487	0.36
2,330 CHR. HANSEN HOLDING A/S	182,134	0.23	1,539 UNIBAIL RODAMCO REITS	323,190	0.40
4,680 COLOPLAST B	310,202	0.39	15,747 VEOLIA ENVIRONNEMENT	335,017	0.42
4,687 DSV	307,582	0.38	<i>Germany</i>	9,933,293	12.42
3,815 H. LUNDBECK	161,405	0.20	1,550 ALLIANZ SE-NOM	296,825	0.37
15,883 NOVO NORDISK	713,577	0.90	6,679 BASF SE	612,731	0.76
6,890 NOVOZYMES AS-B	328,056	0.41	6,892 BAYERISCHE MOTORENWERKE	598,432	0.74
2,708 PANDORA AB	245,689	0.31	13,794 COMMERZBANK	172,494	0.22
33,426 TDC	171,184	0.21	2,727 COVESTRO AG	234,604	0.29
9,202 TRYGVESTA	191,816	0.24	5,177 DAIMLER	366,532	0.46
5,461 VESTAS WIND SYSTEMS A/S	314,513	0.39	18,146 DEUTSCHE BANK AG-NOM	288,068	0.36
<i>Finland</i>	1,726,492	2.16	9,060 DEUTSCHE LUFTHANSA NOM	278,323	0.35
11,716 KONE B	524,642	0.65	7,191 DEUTSCHE POST AG-NOM	285,842	0.36
7,729 NOKIAN RENKAAT OYJ	292,156	0.37	14,505 DEUTSCHE WOHNEN AG REIT	528,852	0.66
6,649 ORION NEW B	206,651	0.26	2,541 DRILLISCH	174,897	0.22
6,202 SAMPO A	284,052	0.36	6,110 FREENET	188,310	0.24
16,171 UPM KYMMENE OYJ	418,991	0.52	3,390 FUCHS PETROLUB VORZ AKT STIMMRECHTSLOS	150,008	0.19
<i>France</i>	10,992,397	13.74	3,047 HANNOVER RUECK SE	319,630	0.40
15,281 AIR FRANCE-KLM	207,516	0.26	3,126 HEIDELBERGCEMENT AG	282,122	0.35
5,820 AIR LIQUIDE	611,391	0.76	2,885 HENKEL KGAA VZ PFD	318,360	0.40
2,194 ATOS SE	266,242	0.33	2,096 HUGO BOSS AG	148,690	0.19
14,451 AXA	357,445	0.45	16,245 INFINEON TECHNOLOGIES AG-NOM	370,955	0.46
2,195 BIC	201,194	0.25	2,653 KION GROUP	190,963	0.24
2,530 BNP PARIBAS	157,493	0.20	8,461 K+S AG	175,608	0.22
4,790 CASINO GUICHARD	242,182	0.30	3,117 LEG IMMOBILIEN REIT	297,019	0.37
5,221 DANONE	365,209	0.46	1,546 MAN AG	147,488	0.18
4,727 DASSAULT SYSTEMES	418,765	0.52	2,692 MUENCHENER RUECKVERSICHERUNGS AG-NOM	486,579	0.61
			5,112 PORSCHE AUTOMOBIL HOLDING SE	356,715	0.45
			8,376 PROSIEBENSAT1 MEDIA SE	240,433	0.30
			7,569 SAP SE	707,324	0.87
			3,857 SOFTWARE AG	180,739	0.23
			9,176 UNIPER SE	238,576	0.30
			2,105 VOLKSWAGEN AG-PFD	350,377	0.44

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
6,681 VONOVIA SE NAMEN AKT	276,527	0.35	30,435 STATOILHYDRO ASA	542,898	0.68
4,111 WIRECARD	382,611	0.48	<i>Portugal</i>	204,647	0.26
6,498 ZALANDO	286,659	0.36	70,935 EDP - ENERGIAS DE PORTUGAL	204,647	0.26
<i>Ireland</i>	716,177	0.90	<i>Spain</i>	5,014,461	6.27
32,533 BANK OF IRELAND GROUP PLC	232,611	0.29	18,105 ABERTIS INFRAESTRUCTURAS A	335,848	0.42
26,237 EXPERIAN PLC	483,566	0.61	10,074 AMADEUS IT GROUP SA	605,547	0.77
<i>Italy</i>	2,812,042	3.52	158,153 BANCO DE SABADELL	261,901	0.33
126,659 A2A SPA	195,308	0.24	55,653 BANCO SANTANDER SA	304,923	0.38
45,861 ENI SPA	632,883	0.80	58,024 CAIXABANK	225,655	0.28
103,993 INTESA SANPAOLO SPA	288,061	0.36	49,603 DIA SA	213,442	0.27
27,507 MEDIOBANCA SPA	260,216	0.33	24,556 IBERDROLA SA	158,632	0.20
8,663 MONCLER SPA	225,931	0.28	17,454 INDITEX	506,951	0.63
28,938 POSTE ITALIANE SPA	181,586	0.23	42,436 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	307,067	0.38
39,144 SAIPEM SPA	148,982	0.19	18,458 MEDIASET ESPANA COMUNICACION SA	172,748	0.22
359,816 TELECOM ITALIA SPA	259,247	0.32	26,355 MERLIN PROPERTIES	297,812	0.37
81,427 TERNA SPA	394,432	0.49	25,401 RED ELECTRICA CORPORACION SA	475,253	0.59
14,467 UNICREDIT SPA	225,396	0.28	34,401 REPSOL	507,243	0.63
<i>Jersey</i>	1,554,789	1.95	60,226 TELEFONICA SA	489,336	0.61
109,112 CENTAMIN	194,586	0.24	2,765 VISCOFAN	152,103	0.19
14,151 POLYMETAL INTERNATIONAL PLC	146,747	0.18	<i>Sweden</i>	3,603,067	4.51
3,424 RANDGOLD RESOURCES	285,832	0.36	9,076 BOLIDEN AB	259,037	0.32
10,505 SHIRE	461,550	0.58	12,250 CASTELLUM	172,446	0.22
18,790 UBM PLC	158,127	0.20	6,124 ICA GRUPPEN AB	185,561	0.23
20,384 WPP PLC	307,947	0.39	10,742 INVESTOR B	408,746	0.51
<i>Luxembourg</i>	711,165	0.89	15,883 KINNEVIK -B- SHS	447,983	0.56
11,207 ARCELORMITTAL SA	303,878	0.38	3,128 LUNDBERGFÖRETAGEN AB B	195,033	0.24
16,119 SES GLOBAL FDR	209,708	0.26	11,292 LUNDIN PETROLEUM	215,698	0.27
15,777 SUBSEA 7 SA	197,579	0.25	13,915 SANDVIK	203,386	0.25
<i>Netherlands</i>	5,771,221	7.22	37,477 SVENSKA HANDELSBANKEN AB	427,699	0.54
9,794 ABN AMRO GROUP N.V.	263,459	0.33	20,154 SWEDBANK A SHS A	405,683	0.51
18,263 ALTICE NV A	159,728	0.20	7,466 SWEDISH MATCH AB	245,437	0.31
3,801 ASML HOLDING N.V.	551,715	0.69	11,449 TRELLEBORG B	221,259	0.28
5,855 ASR NEDERLAND N.V	200,856	0.25	13,849 VOLVO AB-B SHS	215,099	0.27
32,374 DEUTSCHE TELEKOM AG-NOM	478,973	0.60	<i>Switzerland</i>	5,568,815	6.97
3,379 EURONEXT	175,066	0.22	4,973 CIE FINANCIERE RICHEMONT SA	375,265	0.47
3,998 FERRARI NV	349,625	0.44	6,420 COCA COLA HBC	174,945	0.22
17,607 FIAT CHRYSLER AUTOMOBILES NV	262,520	0.33	199 DORMA KABA HOLDING AG	154,333	0.19
3,560 HEINEKEN HOLDING NV	293,664	0.37	407 EMS-CHEMIE HOLDING N	226,256	0.28
4,634 HEINEKEN NV	402,834	0.50	1,440 FLUGHAFEN ZUERICH AG	274,303	0.34
30,258 ING GROUP NV	463,704	0.58	926 GEBERIT AG-NOM	339,569	0.42
6,417 KONINKLIJKE VOPAK N.V.	234,670	0.29	563 HELVETIA HOLDING	263,902	0.33
16,380 RELX NV	313,923	0.39	5,129 JULIUS BAER GRUPPE	261,239	0.33
14,271 STMICROELECTRONICS NV	259,804	0.33	6,413 LAFARGEHOLCIM LTD	301,153	0.38
20,325 UNILEVER CVA	954,359	1.19	5,928 LOGITECH INTERNATIONAL NOM	166,672	0.21
9,345 WOLTERS KLUWER CVA	406,321	0.51	1,266 LONZA GROUP AG N	284,868	0.36
<i>Norway</i>	1,203,600	1.51	488 PARTNERS GROUP HOLDING N	278,583	0.35
12,845 DNB NOR ASA	198,918	0.25	4,139 ROCHE HOLDING LTD	871,908	1.10
46,001 NORSK HYDRO ASA	292,022	0.37	1,686 SCHINDLER HOLDING PS	323,181	0.40
19,154 ORKLA ASA	169,762	0.21	34 SIKA	224,894	0.28
			4,992 SWISS RE AG	389,283	0.49

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
1,108	SWISSCOM N	490,961	0.61	4,313	RIGHTMOVE	218,650	0.27
1,568	TEMENOS GROUP AG-NOM	167,500	0.21	16,062	RIO TINTO PLC	713,304	0.89
	<i>United Kingdom</i>	23,627,854	29.55	61,571	ROYAL BK OF SCOTLAND GROUP PLC	192,832	0.24
11,573	ADMIRAL GROUP	261,017	0.33	40,328	ROYAL DUTCH SHELL PLC-A	1,120,512	1.39
20,992	ANGLO AMERICAN PLC	366,441	0.46	37,857	SAGE GRP	340,336	0.43
26,759	ANTOFAGASTA PLC	302,966	0.38	107,446	SAINSBURY(J)	292,204	0.37
9,110	ASHTREAD GROUP	204,440	0.26	11,024	SEVERN TRENT PLC	268,505	0.34
69,915	AVIVA PLC	398,940	0.50	24,759	SMITH & NEPHEW	359,259	0.45
29,261	BAE SYSTEMS PLC	188,887	0.24	34,128	SMITH (DS) PLC	198,966	0.25
36,858	BARRATT DEVELOPMENTS	268,862	0.34	2,417	SPIRAX-SARCO ENGINEERING PLC	153,028	0.19
4,708	BELLWAY PLC	188,978	0.24	15,676	ST JAMES'S PLACE	216,513	0.27
5,477	BERKELEY GROUP HOLDINGS UNITS	258,964	0.32	21,773	STANDARD CHARTERED	191,349	0.24
38,595	BHP BILLITON PLC	661,983	0.83	73,780	STANDARD LIFE ABERDEEN PLC	362,895	0.45
69,309	BP PLC	408,132	0.51	14,594	TRAVIS PERKINS	257,633	0.32
15,258	BRITISH AMERICAN TOBACCO PLC	862,553	1.07	7,210	UNILEVER	335,097	0.42
116,975	BT GROUP PLC	358,048	0.45	32,270	UNITED UTILITIES GROUP PLC	301,560	0.38
14,648	BUNZL	341,921	0.43	292,769	VODAFONE GROUP	775,088	0.96
5,076	CARNIVAL PLC	279,748	0.35	32,438	3I GROUP	333,827	0.42
123,524	CENTRICA PLC	191,065	0.24		Warrants, Rights	14,035	0.02
31,921	COMPASS GROUP PLC	575,380	0.72		<i>Spain</i>	14,035	0.02
10,262	DIAGEO	315,034	0.39	37,032	REPSOL RIGHT 05/01/2018	14,035	0.02
6,624	DIALOG SEMICONDUCTOR	171,893	0.22		Other transferable securities	143,619	0.18
17,958	EASYJET	296,181	0.37		Shares	143,619	0.18
12,742	FRESNILLO PLC-W/I	205,129	0.26		<i>Sweden</i>	143,619	0.18
103,512	GKN	372,464	0.47	8,087	FABEGE AB	143,619	0.18
48,260	GLAXOSMITHKLINE PLC	719,020	0.89		Total securities portfolio	79,577,874	99.55
38,505	HAMMERSON	237,281	0.30				
15,578	HARGREAVES LANSDOWN	316,246	0.40				
36,627	HOWDEN JOINERY GROUP PLC	192,615	0.24				
84,490	HSBC HOLDINGS PLC	729,965	0.90				
21,118	IG GROUP HOLDINGS	170,700	0.21				
33,115	INFORMA PLC	269,352	0.34				
27,640	INMARSAT PLC	152,827	0.19				
4,587	INTERTEK GROUP	268,197	0.34				
150,061	ITV	279,785	0.35				
30,633	JUST EAT	269,525	0.34				
52,860	KINGFISHER	201,102	0.25				
29,339	LAND SECURITIES GROUP PLC R E I T	333,169	0.42				
954,024	LLOYDS BANKING GROUP PLC	731,492	0.91				
7,119	LONDON STOCK EXCHANGE	304,201	0.38				
83,310	MARKS AND SPENCER GROUP	295,454	0.37				
80,825	MELROSE INDUSTRIES SHS	193,219	0.24				
11,404	MONDI PLC	248,083	0.31				
51,518	NATIONAL GRID PLC	507,896	0.64				
26,071	NEX GROUP PLC	178,134	0.22				
5,404	NEXT PLC	275,481	0.34				
128,222	OLD MUTUAL	334,693	0.42				
24,002	PEARSON	199,014	0.25				
12,351	PERSIMMON PLC	380,973	0.48				
23,419	PRUDENTIAL PLC	502,731	0.63				
7,592	RECKITT BENCKISER GROUP PLC	591,777	0.74				
19,191	RELX PLC	375,972	0.47				
72,119	RENTOKIL INITIAL	258,366	0.32				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	15,641,077	97.49	665 IHS MARKIT LTD	30,025	0.19
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	15,619,197	97.35	300 JARDINE MATHESON HOLDINGS	18,225	0.11
Shares	15,618,290	97.34	500 KERRY PROPERTIES LTD	2,248	0.01
<i>Australia</i>	<i>405,228</i>	<i>2.53</i>	1,000 YUE YUEN INDUSTRIAL HOLDINGS	3,927	0.02
1,062 AMCOR LTD	12,809	0.08	<i>Canada</i>	<i>789,413</i>	<i>4.92</i>
92 ASX SHS	3,948	0.02	978 BANK OF MONTREAL	78,519	0.50
562 AURIZON HOLDINGS	2,180	0.01	1,020 BCE INC	49,155	0.31
252 AUSTRALIAN GAS LIGHT	4,801	0.03	1,686 BLACKBERRY	18,893	0.12
756 BLUESCOPE STEEL LTD	9,088	0.06	948 BROOKFIELD ASSET MANAGEMENT A	41,403	0.26
55 COCHLEAR LIMITED	7,366	0.05	2,318 CAMECO CORP	21,480	0.13
485 COMMONWEALTH BANK OF AUSTRALIA	30,477	0.19	924 CANADIAN IMPERIAL BANK OF COM	90,370	0.57
306 COMPUTERSHARE	3,901	0.02	290 CANADIEN PACIFIC RAILWAY LTD	53,157	0.33
119 COSTAR GROUP	35,337	0.22	3,397 CENOVUS ENERGY CORP	31,015	0.19
946 CROWN RESORTS	9,634	0.06	2,805 ELEMENT FLEET MNGMNT SHS	21,268	0.13
171 CSL LTD	18,899	0.12	369 FRANCO NEVADA	29,587	0.18
2,304 DEXUS PROP STAPLED SECURITY REIT	17,570	0.11	3,113 GOLDCORP	39,828	0.25
189 DOMINO'S PIZZA ENTE	6,904	0.04	826 GREAT WEST LIFE CO	23,140	0.14
189 FLIGHT CENTRE	6,540	0.04	1,132 H&R REAL ESTATE INVESTMENT TRUST	19,299	0.12
1,387 FORTESCUE METAL	5,294	0.03	2,178 HUSKY ENERGY	30,856	0.19
2,465 INCITEC PIVOT	7,519	0.05	173 INDL ALLIANCE INSURANCE FCIAL	8,260	0.05
2,028 INSURANCE AUSTRALIA GROUP	11,484	0.07	5,346 KINROSS GOLD	23,126	0.14
214 LENDLEASE CORP REIT	2,737	0.02	596 ROGERS COMMUNICATIONS SHS B	30,468	0.19
152 MACQUARIE GROUP LIMITED	11,845	0.07	1,052 SHAW COMMUNICATIONS INC SHS B	24,089	0.15
7,486 MIRVAC GROUP REIT	13,760	0.09	1,121 SUN LIFE FINANCIAL	46,418	0.29
630 NATIONAL AUSTRALIA BANK	14,571	0.09	1,441 TELUS	54,769	0.34
2,675 NEW NEWSCORP	43,361	0.28	1,242 THOMSON CORP	54,313	0.34
59 REA GROUP REIT	3,537	0.02	<i>Cayman Islands</i>	<i>63,961</i>	<i>0.40</i>
321 RIO TINTO LTD	19,034	0.12	107 ASM PACIFIC TECH	1,491	0.01
1,959 SANTOS	8,351	0.05	1,500 CK ASSET HOLDINGS LTD	13,105	0.08
6,308 SCENTRE GROUP REIT	20,673	0.13	1,500 CK HUTCHISON HOLDINGS LTD	18,823	0.12
450 SEEK	6,691	0.04	100 MELCO CROWN ENTERTAINMENT ADR	2,904	0.02
1,761 SIDNEY AIRPORT	9,710	0.06	1,600 MGM CHINA HOLDINGS LTD	4,841	0.03
4,040 SOUTH32 LTD	11,028	0.07	1,600 SANDS CHINA LTD	8,258	0.05
2,013 TPG TELECOM LTD	10,344	0.06	2,500 WH GROUP LTD	2,821	0.02
340 TREASURY WINE ESTATES LTD	4,244	0.03	1,000 WHARF REAL ESTATE INVESTMENT	6,652	0.04
503 WOODSIDE PETROLEUM	13,014	0.08	1,600 WYNN MACAU LTD	5,066	0.03
870 WOOLWORTHS GROUP LTD	18,577	0.12	<i>Denmark</i>	<i>170,820</i>	<i>1.06</i>
<i>Austria</i>	<i>18,773</i>	<i>0.12</i>	185 CARLSBERG B	22,229	0.14
433 ERSTE GROUP BANK	18,773	0.12	243 COLOPLAST B	19,341	0.12
<i>Belgium</i>	<i>62,026</i>	<i>0.39</i>	676 NOVO NORDISK	36,469	0.23
534 BPOST SA	16,278	0.10	376 NOVOZYMES AS-B	21,497	0.13
259 GROUPE BRUXELLES LAMBERT	27,987	0.18	189 PANDORA AB	20,591	0.13
208 KBC GROUPE	17,761	0.11	3,187 TDC	19,599	0.12
<i>Bermuda</i>	<i>180,355</i>	<i>1.12</i>	238 VESTAS WIND SYSTEMS A/S	16,459	0.10
628 ATHENE HOLDING LTD	32,474	0.20	523 WILLIAM DEMANT HOLDING	14,635	0.09
1,380 AXIS CAPITAL HOLDINGS	69,359	0.44	<i>Finland</i>	<i>81,525</i>	<i>0.51</i>
1,500 CK INFRASTRUCTURE HOLDINGS LIMITED	12,885	0.08	489 KONE B	26,295	0.17
2,000 FIRST PACIFIC	1,356	0.01	352 NOKIAN RENKAAT OYJ	15,977	0.10
1,400 HONGKONG LAND HOLDINGS	9,856	0.06	354 ORION NEW B	13,212	0.08
			837 UPM KYMMENE OYJ	26,041	0.16

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>France</i>	526,769	3.28	1,000 SWIRE PROPERTIES LTD -H-	3,224	0.02
144 ADP	27,407	0.17	500 TECHTRONIC INDUSTRIES CO LTD -H-	3,259	0.02
234 AIR LIQUIDE	29,518	0.18	1,000 WHARF HOLDINGS LTD -H-	3,454	0.02
159 ATOS SE	23,169	0.14	<i>Ireland</i>	182,464	1.14
1,004 AXA	29,821	0.19	172 ACCENTURE SHS CLASS A	26,331	0.16
282 CASINO GUICHARD	17,121	0.11	491 ALLEGION	39,064	0.24
654 CNP ASSURANCES	15,121	0.09	292 ALLERGAN PLC	47,766	0.31
337 DANONE	28,307	0.18	1,889 BANK OF IRELAND GROUP PLC	16,218	0.10
301 DASSAULT SYSTEMES	32,020	0.20	1,183 EXPERIAN PLC	26,182	0.16
1,160 ENGIE SA	19,968	0.12	643 SEAGATE TECHNOLOGY	26,903	0.17
95 ILIAD	22,787	0.14	<i>Italy</i>	148,253	0.92
66 KERING	31,146	0.19	11,645 A2A SPA	21,562	0.13
542 LEGRAND	41,777	0.27	1,761 ENI SPA	29,182	0.18
121 LVMH MOET HENNESSY LOUIS VUITTON SE	35,656	0.23	4,625 INTESA SANPAOLO SPA	15,384	0.10
2,644 NATIXIS	20,942	0.13	490 MONCLER SPA	15,345	0.10
166 PERNOD RICARD	26,302	0.16	2,077 POSTE ITALIANE SPA	15,650	0.10
249 RENAULT SA	25,089	0.16	17,717 TELECOM ITALIA SPA	15,328	0.10
380 SANOFI	32,785	0.20	6,155 TERNA SPA	35,802	0.21
148 SODEXO	19,913	0.12	<i>Japan</i>	1,250,443	7.79
266 THALES SA	28,709	0.18	100 ABC MART	5,743	0.04
752 VEOLIA ENVIRONNEMENT	19,211	0.12	700 AEON CO LTD	11,822	0.07
<i>Germany</i>	446,705	2.78	100 AISIN SEIKI LTD	5,619	0.04
295 AXEL SPRINGER	23,071	0.14	1,200 ASAHI KASEI	15,483	0.10
327 BASF SE	36,023	0.22	1,600 ASTELLAS PHARMA INC	20,410	0.13
387 BAYERISCHE MOTORENWERKE	40,351	0.25	100 BENESSE	3,529	0.02
1,381 COMMERZBANK	20,737	0.13	400 BROTHER INDUSTRIES LTD	9,871	0.06
1,447 DEUTSCHE BANK AG-NOM	27,584	0.17	100 CANON INC	3,728	0.02
636 DEUTSCHE WOHNEN AG REIT	27,845	0.17	100 CENTRAL JAPAN RAILWAY	17,914	0.11
241 FRAPORT	26,584	0.17	1,200 CHUBU ELECTRIC POWER CO INC	14,919	0.09
288 HANNOVER RUECK SE	36,278	0.23	400 CREDIT SAISON CO LTD	7,279	0.05
787 INFINEON TECHNOLOGIES AG-NOM	21,580	0.13	700 DAICEL CHEMICAL INDUSTRIES	7,966	0.05
205 LEG IMMOBILIEN REIT	23,457	0.15	400 DAIWA HOUSE INDUSTRY	15,364	0.10
155 MUENCHENER RUECKVERSICHERUNGS AG-NOM	33,642	0.21	2 DAIWA HOUSE REIT INVESTMENT CORP	4,753	0.03
551 PORSCHE AUTOMOBIL HOLDING SE	46,168	0.29	100 DENA CO LTD	2,062	0.01
372 SAP SE	41,744	0.26	300 EAST JAPAN RAILWAY CO	29,281	0.19
689 UNIPER SE	21,511	0.13	400 ELECTRIC POWER DEVELOPMENT	10,777	0.07
380 ZALANDO	20,130	0.13	100 FANUC LTD	24,021	0.15
<i>Hong Kong (China)</i>	107,030	0.67	200 FUJIFILM HOLDINGS CORP	8,176	0.05
1,000 AIA GROUP LTD -H-	8,526	0.05	1,000 FUJITSU LTD	7,126	0.04
500 BOC HONG KONG HOLDINGS LTD -H-	2,533	0.02	400 HANKYU HANSHIN HOLDINGS INC.	16,085	0.10
500 CLP HOLDINGS LTD -H-	5,114	0.03	100 HIKARI TSUSHIN INC	14,381	0.09
400 HANG SENG BANK LTD -H-	9,927	0.06	100 HIROSE ELECTRIC	14,621	0.09
3,000 HK ELECTRIC INVESTMENTS -SS -H-	2,744	0.02	300 HISAMITSU PHARMACEUTICAL CO	18,189	0.11
4,000 HONG KONG & CHINA GAS -H-	7,839	0.05	100 HITACHI CONSTRUCTION MACHINERY	3,635	0.02
1,000 HYSAN DEVELOPMENT CO -H-	5,302	0.03	500 HONDA MOTOR CO LTD	17,142	0.11
1,500 LINK REIT -H-	13,901	0.09	100 HOSHIZAKI CORP	8,868	0.06
800 MTR CORP -H-	4,687	0.03	100 IDEMITSU KOSAN	4,017	0.03
5,000 NEW WORLD DEVELOPMENT -H-	7,509	0.05	700 INPEX HOLDINGS INC	8,755	0.05
6,000 PCCW LTD -H-	3,485	0.02	500 ITOCHU CORP	9,334	0.06
500 POWER ASSETS HOLDINGS LTD -H-	4,218	0.03	900 JAPAN HOST HOLDINGS CO LTD	10,322	0.06
1,000 SUN HUNG KAI PROPERTIES -H-	16,680	0.10	700 JAPAN POST BANK CO LTD	9,116	0.06
500 SWIRE PACIFIC A -H-	4,628	0.03	1 JAPAN RETAIL FUND INVESTMENT	1,834	0.01

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
500 JAPAN TOBACCO INC	16,116	0.10	100 ROHM	11,079	0.07
300 JFE HOLDINGS	7,206	0.04	200 SECOM CO LTD	15,103	0.09
500 JXTG HOLDINGS INC	3,227	0.02	400 SEIKO EPSON CORP	9,442	0.06
1,000 KANEKA CORP	9,134	0.06	1,000 SEKISUI HOUSE LTD	18,069	0.11
100 KAO CORP	6,763	0.04	1,800 SEVEN BANK LTD	6,168	0.04
600 KDDI CORP	14,937	0.09	100 SHIMANO	14,070	0.09
257 KEIO CORP	11,304	0.07	200 SHINSEI BANK	3,460	0.02
50 KEYENCE CORP	28,016	0.18	400 SHIONOGI & CO LTD	21,649	0.13
400 KOBE STEEL LTD	3,711	0.02	100 SHISEIDO CO LTD	4,834	0.03
100 KOMATSU LTD	3,620	0.02	600 SHOWA SHELL SEKIYU KK	8,149	0.05
400 KURARAY	7,549	0.05	100 SOFTBANK GROUP CORP	7,918	0.05
100 KURITA WATER INDUSTRIES LTD	3,249	0.02	400 SOMPO HOLDINGS SHS	15,496	0.10
300 KYOCERA CORP	19,635	0.12	900 SUMITOMO ELECTRIC INDUSTRIES	15,220	0.09
400 KYUSHU RAILWAY COMPANY	12,410	0.08	600 SUMITOMO MITSUI FINANCIAL GRP	25,928	0.17
200 LAWSON INC	13,298	0.08	100 SUMITOMO MITSUI TRUST HLD	3,971	0.02
100 LIXIL GROUP CORPORATION	2,708	0.02	300 SUMITOMO RUBBER INDUSTRIES	5,582	0.03
100 MABUCHI MOTOR	5,424	0.03	100 SUZUKI MOTOR CORP	5,800	0.04
400 MAKITA	16,813	0.10	200 SYSMEX	15,748	0.10
700 MARUBENI CORP	5,071	0.03	700 TEIJIN LTD	15,597	0.10
100 MARUICHI STEEL TUBE	2,929	0.02	100 THK CO LTD	3,755	0.02
200 MAZDA MOTOR CORP	2,684	0.02	700 TOBU RAILWAY	22,619	0.14
2,000 MEBUKI FIN GRP SHS	8,469	0.05	400 TOKIO MARINE HLDGS INC	18,255	0.11
100 MEIJI HOLDINGS CO LTD	8,513	0.05	1,800 TOKYO ELECTRIC POWER CO HOLDINGS INC	7,127	0.04
300 MISUMI	8,735	0.05	300 TOYO SUISAN KAISHA LTD	12,823	0.08
200 MITSUBISHI CHEMICAL HOLDINGS	2,195	0.01	200 TOYODA GOSEI CO LTD	5,090	0.03
900 MITSUBISHI CORPORATION	24,871	0.17	100 TOYOTA INDUSTRIES CORP	6,427	0.04
300 MITSUBISHI MOTORS	2,168	0.01	200 TOYOTA TSUSHO CORP	8,051	0.05
2,000 MITSUBISHI UFJ FINANCIAL GROUP	14,672	0.09	500 UNI-CHARM CORP	13,003	0.08
1,500 MITSUBISHI UFJ LEASE & FINANCE CO LTD	8,935	0.06	5 UNITED URBAN INVESTMENT CORP	7,195	0.04
600 MITSUI & CO LTD	9,758	0.06	3,000 YAHOO JAPAN	13,768	0.09
15,200 MIZUHO FINANCIAL GROUP INC	27,607	0.18	200 YASKAWA ELECTRIC CORP	8,815	0.05
200 NEXON	5,823	0.04			
100 NIDEC CORP	14,035	0.09	<i>Jersey</i>	71,351	0.44
1 NIPPON BUILDING FUND	4,891	0.03	205 RANDGOLD RESOURCES	20,549	0.13
200 NIPPON TELEGRAPH & TELEPHONE	9,411	0.06	519 SHIRE	27,382	0.16
200 NISSAN CHEMICAL INDUSTRIES LTD	7,980	0.05	1,291 WPP PLC	23,420	0.15
1,600 NISSAN MOTOR CO LTD	15,957	0.10			
900 NISSHIN SEIFUN GROUP INC	18,184	0.11	<i>Luxembourg</i>	11,920	0.07
200 NISSIN FOOD PRODUCTS CO LTD	14,612	0.09	763 SES GLOBAL FDR	11,920	0.07
100 NITORI	14,261	0.09			
300 NOK CORP	7,007	0.04	<i>Mauritius</i>	4,458	0.03
3 NOMURA REAL ESTATE MASTER FUND INC REIT	3,726	0.02	16,100 GOLDEN AGRI-RESSOURCES LTD	4,458	0.03
200 NOMURA RESEARCH	9,303	0.06			
700 NP STI & S'TOMO	17,964	0.11	<i>Netherlands</i>	334,047	2.08
400 NTT DOCOMO INC	9,449	0.06	169 ASML HOLDING N.V.	29,456	0.18
300 OLYMPUS CORP	11,505	0.07	1,697 DEUTSCHE TELEKOM AG-NOM	30,149	0.19
100 OMRON CORP	5,965	0.04	572 EURONEXT	35,586	0.22
100 ORIENTAL LAND	9,117	0.06	212 FERRARI NV	22,262	0.14
700 ORIX CORP	11,834	0.07	200 HEINEKEN HOLDING NV	19,811	0.12
100 OTSUKA	7,670	0.05	210 HEINEKEN NV	21,921	0.14
300 PANASONIC CORP	4,393	0.03	1,580 ING GROUP NV	29,076	0.18
500 RECRUIT HOLDING CO LTD	12,428	0.08	1,014 KONINKLIJKE AHOLD DELHAIZE	22,325	0.14
300 RESONA HOLDINGS	1,793	0.01	280 LYONDELLBASELL	30,890	0.19
100 RINNAI	9,055	0.06	912 RELX NV	20,988	0.13
			814 UNILEVER CVA	45,895	0.29

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	USD			USD	
492 WOLTERS KLUWER CVA	25,688	0.16	1 SIKA	7,943	0.05
<i>New Zealand</i>	8,767	0.05	291 SWISS RE AG	27,249	0.17
1,272 AUCKLAND INTL AIRPORT	5,863	0.03	581 TE CONNECTIVITY LTD	55,218	0.34
123 CONTACT ENERGY	486	0.00	<i>United Kingdom</i>	1,145,395	7.14
1,009 MERCURY NZ LTD	2,418	0.02	965 ADMIRAL GROUP	26,135	0.16
<i>Norway</i>	59,159	0.37	1,372 ANGLO AMERICAN PLC	28,759	0.18
2,967 NORSK HYDRO ASA	22,617	0.14	2,981 BEAZLEY PLC SHS	21,555	0.13
1,706 STATOILHYDRO ASA	36,542	0.23	839 BELLWAY PLC	40,440	0.25
<i>Singapore</i>	137,983	0.86	1,158 BHP BILLITON PLC	23,850	0.15
6,900 ASCENDAS REAL ESTATE INVESTMENT TRUST	14,044	0.09	729 BRITISH AMERICAN TOBACCO PLC	49,486	0.31
144 BROADCOM LTD	36,993	0.23	6,382 BT GROUP PLC	23,457	0.15
900 DBS GROUP HOLDINGS LTD	16,735	0.10	607 BUNZL	17,014	0.11
10,800 HUTCHISON PORT HOLDINGS TRST	4,482	0.03	326 CARNIVAL PLC	21,574	0.13
137 JARDINE CYCLE & CARRIAGE	4,169	0.03	778 CLOSE BROTHERS GROUP	15,240	0.09
2,500 KEPPEL CORPORATION LTD	13,750	0.09	1,738 COMPASS GROUP PLC	37,618	0.23
1,400 OVERSEA-CHINESE BANKING	12,980	0.08	351 DIALOG SEMICONDUCTOR	10,937	0.07
700 SINGAPORE AIRLINES	5,589	0.03	1,079 EASYJET	21,369	0.13
1,200 SINGAPORE EXCHANGE	6,681	0.04	885 FRESNILLO PLC-W/I	17,108	0.11
4,000 SINGAPORE TELECOMMUNICATIONS	10,685	0.07	5,700 GENTING SINGAPORE PLC	5,587	0.03
600 UNITED OVERSEAS BANK LTD	11,875	0.07	5,693 GKN	24,598	0.15
<i>Spain</i>	216,826	1.35	1,496 GLAXOSMITHKLINE PLC	26,764	0.17
431 AMADEUS IT GROUP SA	31,110	0.19	3,490 HAMMERSON	25,825	0.16
8,529 BANCO DE SABADELL	16,960	0.11	1,083 HARGREAVES LANSDOWN	26,401	0.16
3,971 BANCO SANTANDER SA	26,126	0.16	5,344 HAYS PLC	13,222	0.08
4,608 CAIXABANK	21,519	0.13	3,224 HOWDEN JOINERY GROUP PLC	20,359	0.13
677 INDITEX	23,612	0.15	4,841 HSBC HOLDINGS PLC	50,222	0.32
1,419 RED ELECTRICA CORPORACION SA	31,881	0.20	2,311 INFORMA PLC	22,572	0.14
1,994 REPSOL	35,305	0.22	2,420 INVESTEK	17,515	0.11
3,107 TELEFONICA SA	30,313	0.19	7,394 ITV	16,554	0.10
<i>Sweden</i>	149,285	0.93	2,133 LAND SECURITIES GROUP PLC R E I T	29,086	0.18
551 BOLIDEN AB	18,884	0.12	45,324 LLOYDS BANKING GROUP PLC	41,730	0.26
1,230 CASTELLUM	20,792	0.13	5,905 MELROSE INDUSTRIES SHS	16,951	0.11
177 INDUSTRIVARDEN AB A	4,574	0.03	758 MONDI PLC	19,801	0.12
1,155 LUNDIN PETROLEUM	26,493	0.17	1,731 NATIONAL GRID PLC	20,492	0.13
1,614 SVENSKA HANDELSBANKEN AB	22,118	0.14	8,539 OLD MUTUAL	26,765	0.17
876 SWEDBANK A SHS A	21,174	0.13	1,412 PRUDENTIAL PLC	36,398	0.23
1,519 TRELLEBORG B	35,250	0.21	323 RECKITT BENCKISER GROUP PLC	30,233	0.19
<i>Switzerland</i>	401,800	2.50	557 RIO TINTO PLC	29,703	0.19
217 CEMBRA MONEY BANK	20,231	0.13	1,271 ROYAL DUTCH SHELL PLC-A	42,406	0.26
349 CHUBB LIMITED	50,999	0.32	2,252 SAGE GRP	24,311	0.15
543 COCA COLA HBC	17,768	0.11	844 SEVERN TRENT PLC	24,685	0.15
21 DORMA KABA HOLDING AG	19,557	0.12	1,005 SMITH & NEPHEW	17,511	0.11
41 EMS-CHEMIE HOLDING N	27,369	0.17	777 SMITHS GROUP	15,662	0.10
64 GEBERIT AG-NOM	28,182	0.18	2,023 SSP GROUP	18,692	0.12
41 HELVETIA HOLDING	23,078	0.14	3,903 STANDARD LIFE ABERDEEN PLC	23,052	0.14
429 JULIUS BAER GRUPPE	26,238	0.16	300 SUMITOMO CORP	5,100	0.03
340 LAFARGEHOLCIM LTD	19,172	0.12	1,366 TECHNIPFMC PLC	42,768	0.27
165 ROCHE HOLDING LTD	41,738	0.26	361 UNILEVER	20,147	0.13
161 SCHINDLER HOLDING PS	37,058	0.23	1,876 UNITED UTILITIES GROUP PLC	21,051	0.13
			10,912 VODAFONE GROUP	34,690	0.22
			<i>United States of America</i>	8,643,534	53.89
			608 ABBVIE INC	58,800	0.37
			4,274 AES CORP	46,287	0.29

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
284 AETNA INC	51,231	0.32	661 DAVITA INC	47,757	0.30
559 AFLAC INC	49,069	0.31	325 DELL TECHNOLOGIES INC	26,416	0.16
228 AIR PRODUCTS & CHEMICALS INC	37,410	0.23	671 DOMINION ENERGY INC	54,391	0.34
99 ALLEGHANY CORPORATION	59,013	0.37	1,672 DUKE REALTY REIT	45,495	0.28
175 ALLIANCE DATA SYST	44,359	0.28	293 DXC TECHNOLOGY COMPANY	27,806	0.17
1,246 ALLIANT ENERGY CORP	53,092	0.33	563 E TRADE FINANCIAL	27,908	0.17
1,518 ALLY FINANCIAL INC	44,265	0.28	1,315 EBAY INC	49,628	0.31
99 ALPHABET INC	104,287	0.65	346 ECOLAB INC	46,426	0.29
66 ALPHABET INC SHS C	69,062	0.43	697 EDISON INTERNATIONAL	44,078	0.27
1,201 ALTRIA GROUP INC	85,763	0.53	289 EDWARDS LIFESCIENCES	32,573	0.20
63 AMAZON.COM	73,677	0.46	58 EQUINIX INC COMMON STOCK REIT	26,287	0.16
1,687 AMERICAN INTL GRP	100,511	0.63	2,584 EXELON CORP	101,835	0.63
245 AMERICAN TOWER REDIT	34,954	0.22	530 EXPEDIT INTL WASH	34,286	0.21
482 AMERICAN WATER WORKS	44,098	0.27	887 EXPRESS SCRIPTS HLD	66,206	0.41
159 AMERIPRISE FINANCIAL	26,946	0.17	910 EXXON MOBIL CORP	76,112	0.47
573 AMETEK	41,525	0.26	435 FACEBOOK A	76,760	0.48
333 AMGEN INC	57,909	0.36	167 FEDEX CORP	41,673	0.26
630 ANZ BANKING GROUP	14,162	0.09	868 FIDELITY NATIONAL INFORM SVCES	81,670	0.51
643 APPLE INC	108,814	0.68	285 FIRST REPUBLIC BANK	24,692	0.15
1,049 ARCHER-DANIELS MIDLAND CO	42,044	0.26	2,251 FIRSTENERGY CORP	68,926	0.43
856 ARROW ELECTRONICS INC	68,831	0.43	633 FISERV INC	83,005	0.52
1,504 AT&T INC	58,476	0.36	1,137 FLUOR NEW	58,726	0.37
276 AUTODESK INC	28,933	0.18	5,154 FORD MOTOR CO	64,373	0.40
580 AUTOMATIC DATA PROCESSING INC	67,970	0.42	765 FORTINET	33,423	0.21
1,182 AVNET INC	46,831	0.29	1,028 FRANKLIN RESOURCES INC	44,543	0.28
2,487 BANK OF AMERICA CORP	73,416	0.46	237 F5 NETWORKS INC	31,099	0.19
796 BANK OF NEW YORK MELLON CORP	42,873	0.27	290 GARTNER	35,714	0.22
206 BECTON DICKINSON & CO	44,096	0.27	2,488 GENERAL ELECTRIC CO	43,416	0.27
300 BERKSHIRE HATAW B	59,466	0.37	2,040 GENERAL MOTORS	83,620	0.52
129 BIOGEN INC	41,096	0.26	789 GILEAD SCIENCES INC	56,524	0.35
100 BLACKROCK INC A	51,371	0.32	333 GLOBAL PAYMENTS	33,380	0.21
192 BOEING CO	56,623	0.35	841 GOODYEAR TYRE & RUBBER CO	27,173	0.17
1,025 BRANCH BANKING AND TRUST CORP	50,963	0.32	545 HARLEY DAVIDSON	27,730	0.17
949 BRIGHTHOUSE FINANCIAL INC	55,649	0.35	2,995 HEWLETT PACKARD ENTERPRISE	43,008	0.27
771 BRISTOL MYERS SQUIBB CO	47,247	0.29	600 HOME DEPOT INC	113,718	0.71
595 BROADRIDGE FINANCIAL SOLUTIONS	53,895	0.34	1,421 HOST HOTELS & RESORTS INC	28,207	0.18
474 BROWN-FORMAN CORP B	32,550	0.20	1,287 HP INC	27,040	0.17
1,206 CADENCE DESIGN SYSTEMS INC	50,435	0.31	102 HUMANA	25,303	0.16
996 CAPITAL ONE FINANCIAL CORP	99,182	0.62	130 ILLUMINA	28,404	0.18
300 CATERPILLAR INC	47,274	0.29	1,240 INTEL CORP	57,238	0.36
653 CDK GLOBAL INC	46,546	0.29	431 INTL BUSINESS MACHINES CORP	66,124	0.41
689 CHARLES SCHWAB CORP	35,394	0.22	459 JM SMUCKER	57,026	0.36
81 CHARTER COMMUNICATIONS INC	27,213	0.17	595 JOHNSON & JOHNSON	83,133	0.52
540 CHEVRON CORP	67,603	0.42	777 J.P.MORGAN CHASE & CO	83,092	0.52
3,001 CISCO SYSTEMS INC	114,937	0.72	2,323 KINDER MORGAN	41,977	0.26
551 CITIGROUP INC	41,000	0.26	611 KOHL S CORP	33,135	0.21
746 CITRIX SYSTEMS INC	65,648	0.41	1,787 KROGER CO	49,053	0.31
228 CME GROUP INC	33,299	0.21	1,932 LENNAR A	122,179	0.77
1,306 COCA-COLA CO	59,919	0.37	38 LENNAR CORP B	1,964	0.01
551 COGNIZANT TECH SO-A	39,132	0.24	206 LENNOX INTL INC	42,902	0.27
1,018 COMCAST CLASS A	40,771	0.25	1,430 LIBERTY INT QVC-A QVC GROUP SHS	34,921	0.22
265 CONCHO RESOURCES	39,808	0.25	22 MARKEL CORP	25,061	0.16
893 CVS HEALTH CORP	64,743	0.40	1,466 MARSH & MCLENNAN COMPANIES	119,317	0.75
439 DANAHER CORP	40,748	0.25	500 MASTERCARD INC SHS A	75,680	0.47

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
902	MAXIM INTEGRATED PRODUCTS INC	47,157	0.29	175	WATERS CORP	33,808	0.21
410	MICROCHIP TECHNOLOGY INC	36,031	0.22	289	WESTERN DIGITAL CORP	22,984	0.14
820	MICRON TECHNOLOGY INC	33,718	0.21	933	WESTROCK CO	58,975	0.37
406	MICROSOFT CORP	34,729	0.22	237	WHIRLPOOL CORP	39,968	0.25
520	MOLSON COORS BREWING CO-B	42,676	0.27	259	WORKDAY INC	26,351	0.16
279	MONSANTO	32,582	0.20	482	XYLEM	32,872	0.20
482	MONSTER BEVERAGE CORP	30,506	0.19	534	YUM BRANDS INC	43,580	0.27
1,150	MOSAIC CO THE -WI	29,509	0.18	633	ZIONS BANCORP	32,175	0.20
304	NASDAQ SHS	23,356	0.15	400	3 M	94,148	0.59
667	NETAPP INC	36,898	0.23		Warrants, Rights	907	0.01
152	NETFLIX	29,178	0.18		<i>Spain</i>	907	0.01
989	NEWELL RUBBERMAID INC	30,560	0.19	1,994	REPSOL RIGHT 05/01/2018	907	0.01
1,432	NISOURCE	36,759	0.23		Other transferable securities	21,880	0.14
212	NVIDIA CORP	41,022	0.26		Shares	21,880	0.14
653	PAYPAL HOLDINGS INC	48,074	0.30		<i>Sweden</i>	21,880	0.14
518	PEPSICO INC	62,119	0.39	1,026	FABEGE AB	21,880	0.14
1,655	PFIZER INC	59,944	0.37		Total securities portfolio	15,641,077	97.49
387	PHILLIPS 66	39,145	0.24				
457	PNC FINANCIAL SERVICES GROUP	65,941	0.41				
262	PRAXAIR INC	40,526	0.25				
671	PRINCIPAL FINANCIAL	47,346	0.30				
867	PROCTER AND GAMBLE CO	79,660	0.50				
181	PUBLIC STORAGE REIT	37,829	0.24				
394	RED HAT	47,319	0.29				
68	REGENERON PHARMA	25,565	0.16				
198	ROCKWELL COLLINS INC.	26,853	0.17				
1,409	SCANA CORP	56,050	0.35				
402	SEMPRA ENERGY	42,982	0.27				
241	SERVICENOW INC	31,424	0.20				
1,053	SOUTHERN CO	50,639	0.32				
431	SOUTHWEST AIRLINES	28,209	0.18				
281	STANLEY BLACK AND DECKER INC.	47,683	0.30				
1,149	STARBUCKS	65,987	0.41				
337	STATE STREET CORP	32,895	0.21				
232	STRYKER CORP	35,923	0.22				
815	SYMANTEC CORP	22,869	0.14				
938	TARGET CORP	61,205	0.38				
421	TD AMERITRADE HOLDING	21,526	0.13				
1,126	TEXAS INSTRUMENTS	117,598	0.74				
693	TJX COMPANIES INC	52,987	0.33				
543	TOTAL SYSTEM SERVICES INC	42,946	0.27				
500	TOYOTA MOTOR CORP	32,015	0.20				
302	TRAVELERS COMPANIES INC	40,963	0.26				
1,018	TWITTER INC	24,442	0.15				
554	UNION PACIFIC CORP	74,291	0.46				
487	UNITED TECHNOLOGIES CORP	62,127	0.39				
125	VAIL RESORTS INC.	26,559	0.17				
375	VANTIV INC	27,581	0.17				
375	VERISIGN	42,915	0.27				
1,650	VERIZON COMMUNICATIONS INC	87,335	0.54				
832	VIACOM INC-B	25,634	0.16				
900	VISA INC-A	102,618	0.64				
573	WAL-MART STORES INC	56,584	0.35				
524	WALT DISNEY COMPANY	56,335	0.35				

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	87,253,606	94.80	300,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-	1,076,454	1.17
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	85,363,889	92.75	486,000 CHINA UNICOM HONG KONG LTD -H-	656,511	0.71
Shares	85,363,889	92.75	693,000 CNOOC LTD -H-	994,644	1.08
<i>Bermuda</i>	<i>1,746,954</i>	<i>1.90</i>	672,000 CSPC PHARMACEUTICAL GROUP LT -H-	1,356,494	1.47
292,000 CHINA GAS HLDGS LTD	806,823	0.88	702,000 GUANGDONG INVESTMENT LTD -H-	939,313	1.02
259,235 CHINA RESOURCES GAS GROUP LT	940,131	1.02	606,897 SUN ART RETAIL GROUP LTD -H-	641,264	0.70
<i>Brazil</i>	<i>1,449,568</i>	<i>1.57</i>	<i>Hungary</i>	<i>1,198,938</i>	<i>1.30</i>
24,900 EQUATORIAL ENERGIA SA - ORD	492,802	0.54	45,682 RICHTER GEDEON	1,198,938	1.30
34,572 RAIADROGASIL	956,766	1.03	<i>India</i>	<i>6,988,377</i>	<i>7.59</i>
<i>Cayman Islands</i>	<i>4,161,061</i>	<i>4.52</i>	264,100 BHARAT PETROLEUM CORPORATION LIMITED	2,142,093	2.32
3,000 BAIDU ADS	702,630	0.76	64,955 CADILA HEALTHCARE LTD	441,157	0.48
136,000 CHINA RESOURCES LAND LTD	400,137	0.43	73,836 DABUR INDIA	404,535	0.44
383,694 LITE ON TECHNOLOGY CORP	523,480	0.57	25,274 GODREJ CONSUMER PRODUCTS LTD	395,756	0.43
755,270 SINO BIOPHARMACEUTICAL	1,339,081	1.46	137,090 MARICO LTD DEMATERIALISED	692,672	0.75
25,332 TAL EDUCATION GROUP	752,614	0.82	2,875 NESTLE INDIA DEMATERIALISED	354,531	0.39
4,283 WEIBO SP ADS-A REPRES.1 ACT.	443,119	0.48	72,566 SUN PHARMACEUTICAL INDUSTRIES	649,345	0.71
<i>Chile</i>	<i>2,718,013</i>	<i>2.95</i>	27,641 TATA CONSULTANCY SERVICES	1,169,775	1.27
4,824,198 BANCO DE CHILE	773,466	0.84	81,020 ZEE ENTERTAINMENT SHS DEMATERIALISED	738,513	0.80
1,451,826 COLBUN	333,931	0.36	<i>Indonesia</i>	<i>1,248,505</i>	<i>1.36</i>
26,844 EMPRESA NACIONAL DE TELECOM	301,767	0.33	616,600 INDOFOOD CBP	404,477	0.44
51,504 FALABELLA	513,742	0.56	670,300 INDOFOOD SUKSES	376,712	0.41
13,379 SDAD QUIMICA Y MINERA CHILE B	795,107	0.86	1,428,000 TELEKOMUNIKASI INDONESIA SERIE B	467,316	0.51
<i>China</i>	<i>9,264,104</i>	<i>10.08</i>	<i>Ireland</i>	<i>1,146,708</i>	<i>1.25</i>
234,000 BEIJING CAPITAL INTL AIRPO-H	352,617	0.38	9,540 NOVATEK PJSC-SPONS GDR REG S	1,146,708	1.25
73,500 BYD CO LTD-H	640,289	0.70	<i>Malaysia</i>	<i>2,010,785</i>	<i>2.18</i>
936,000 CHINA PETROLEUM & CHEMICAL H	686,076	0.75	385,500 IHH HEALTHCARE BHD	558,203	0.61
1,284,000 CHINA TELECOM CORP LTD-H	611,012	0.66	672,528 PETRONAS CHEMICALS	1,279,591	1.38
444,000 JIANGSU EXPRESS -H-	675,883	0.73	140,018 RHB CAPITAL BHD	172,991	0.19
12,921 NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP ADR	1,214,574	1.33	<i>Mexico</i>	<i>1,088,227</i>	<i>1.18</i>
772,000 SHANDONG WEIGAO GROUP MEDICAL	561,916	0.61	27,195 GRUPO AEROPORTUAR DEL SUR B	497,698	0.54
141,500 SHANGHAI FOSUN PHARMACEUTI-H	907,756	0.99	19,380 GRUPO INDUSTRIAL MASECA S.A.B.	246,936	0.27
120,000 SHANGHAI PHARMACEUTICALS HOLDINGS CO LTD-H	324,663	0.35	69,700 INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	343,593	0.37
113,000 SHENZHOU INTERNATIONAL GROUP	1,075,456	1.18	<i>Philippines</i>	<i>1,382,852</i>	<i>1.50</i>
976,000 SINOPEC SH PETRO-H-	555,586	0.60	1,211,700 DMCI PHP1 ORDS	349,529	0.38
114,000 SINOPHARM GROUP CO-H	492,905	0.54	53,360 JOLLIBEE FOODS CORP.	270,434	0.29
139,753 TSINGTAO BREWERY CO LTD	720,456	0.78	169,120 METRO BANK & TRUST	343,525	0.37
531,000 WANT WANT CHINA HOLDINGS	444,915	0.48	14,145 PLDT INC	419,364	0.46
<i>Colombia</i>	<i>1,447,182</i>	<i>1.57</i>	<i>Poland</i>	<i>268,764</i>	<i>0.29</i>
82,034 BANCOLOMBIA SA	822,401	0.89	37,566 CYFROWY POLSAT SA	268,764	0.29
843,737 ECOPETROL SA	624,781	0.68	<i>Qatar</i>	<i>518,982</i>	<i>0.56</i>
<i>Czech Republic</i>	<i>1,335,014</i>	<i>1.45</i>	19,287 INDUSTRIES QATAR	518,982	0.56
31,019 KOMERCNI BANKA AS	1,335,014	1.45	<i>South Africa</i>	<i>722,717</i>	<i>0.79</i>
<i>Hong Kong (China)</i>	<i>7,408,369</i>	<i>8.05</i>	61,417 VODACOM GROUP PTY LTD	722,717	0.79
172,000 CHINA MOBILE LTD -H-	1,743,689	1.90			

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>South Korea</i>	16,972,865	18.45	178,400 ROBINSON PUBLIC COMPANY LTD FOREIGN	399,607	0.43
5,142 CELTRION	1,061,974	1.15	12,500 SIAM CEMENT	185,640	0.20
12,134 DB INSURANCE CO LTD	807,007	0.88	34,048 SIAM CEMENT -F-	505,653	0.55
4,853 E-MART	1,228,493	1.33	111,000 THAI OIL F	352,516	0.38
10,088 HANKOOK TIRE	514,506	0.56	<i>United Arab Emirates</i>	785,200	0.85
62,389 HANWHA LIFE	402,698	0.44	31,408 DP WORLD LTD	785,200	0.85
5,589 KB FINANCIAL GROUP	330,991	0.36	Other transferable securities	1,889,717	2.05
21,222 KT&G CORP	2,289,609	2.50	Shares	1,889,717	2.05
853 LG HOUSEHOLD & HEALTH CARE LTD	947,379	1.03	<i>Brazil</i>	726,135	0.79
64,685 LG UPLUS CORP	845,911	0.92	151,394 ODONTOPREV SA	726,135	0.79
783 SAMSUNG ELECTRONICS CO LTD	1,863,607	2.02	<i>Russia</i>	509,953	0.55
1,802 SAMSUNG FIRE & MARINE	449,427	0.49	8,634,497 INTER RAO UES	509,953	0.55
5,313 SAMSUNG LIFE INSURANCE CO	617,877	0.67	<i>South Africa</i>	653,629	0.71
46,803 SHINHAN FINANCIAL GROUP	2,159,701	2.36	39,797 SPAR GROUP LIMITED	653,629	0.71
8,389 SK TELECOM	2,092,254	2.27	Total securities portfolio	87,253,606	94.80
6,118 S1 CORP	611,486	0.66			
3,666 YUHAN CORP	749,945	0.81			
<i>Switzerland</i>	535,603	0.58			
57,480 GLENMARK PHARMACEUTICALS	535,603	0.58			
<i>Taiwan</i>	13,810,058	15.01			
49,998 ADVANTECH	353,666	0.38			
38,000 ASUSTEK COMPUTER	356,907	0.39			
549,785 CATHAY FINANCIAL HOLDING CO	988,407	1.07			
125,000 CHENG SHIN RUBBER INDUSTRY CO LTD	220,525	0.24			
776,000 CHINATRUST FIN HLDG	534,570	0.58			
53,000 DELTA ELECTRONIC INDUSTRIAL INC	255,574	0.28			
85,881 E SUN FINANCIAL HOLDINGS	54,544	0.06			
497,000 FAR EASTONE TELECOMMUNICATION	1,227,532	1.33			
86,000 FENG TAY ENTERPRISE CO LTD	391,586	0.43			
378,000 FORMOSA CHEMICALS AND FIBER CO	1,308,332	1.43			
111,000 FORMOSA PETROCHEMICAL CORP	430,818	0.47			
51,000 GIANT MANUFACTURE	280,206	0.30			
382,002 MICRO-STAR INTERNATIONAL	983,294	1.07			
46,000 NIEN MADE ENTERPRISE CO LTD	491,557	0.53			
73,000 NOVATEK MICROELECTRONICS	278,425	0.30			
41,188 PHISON ELECTRONICS CORP	404,150	0.44			
575,000 POU CHEN CORP	744,871	0.81			
91,000 PRESIDENT CHAIN STORE CORP	868,458	0.94			
121,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	933,162	1.01			
977,959 UNI-PRESIDENT ENTERPRISES CORP	2,168,971	2.37			
241,000 VANGUARD INTERNATIONAL SEMI	534,503	0.58			
<i>Thailand</i>	7,155,043	7.77			
325,600 AIRPORTS THAILAND-F-	679,374	0.74			
98,531 BUMRUNGRAD HOSPIT FOREIGN	571,414	0.62			
356,300 CENTRAL PATTANA PUBLIC F	932,022	1.01			
904,300 HOME PROD.FOREIGN	355,172	0.39			
827,500 KRUNG THAI BANK PUBLIC - F	487,512	0.53			
645,800 PTT GLOBAL CHEM F	1,684,352	1.83			
4,300 PTT PUBLIC COMPANY	58,055	0.06			
69,900 PTT PUBLIC COMPANY FOREIGN	943,726	1.03			

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	687,512,571	100.18	61,296 CASINO GUICHARD	3,099,126	0.45
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	687,512,570	100.18	67,843 CNP ASSURANCES	1,306,317	0.19
Shares	687,512,570	100.18	28,549 COMPAGNIE DE SAINT-GOBAIN SA	1,312,683	0.19
<i>Austria</i>	<i>12,002,113</i>	<i>1.75</i>	77,452 CREDIT AGRICOLE SA	1,068,838	0.16
26,255 ANDRITZ AG	1,236,217	0.18	63,325 DANONE	4,429,584	0.65
28,278 ERSTE GROUP BANK	1,020,977	0.15	1,071 DASSAULT AVIATION	1,390,051	0.20
122,200 OMV AG	6,455,826	0.94	62,072 DASSAULT SYSTEMES	5,498,957	0.80
26,473 RAIFFEISEN INTL BANK HOLDING	799,485	0.12	48,381 EDENRED	1,169,853	0.17
49,947 VOESTALPINE AG	2,489,608	0.36	14,623 EIFFAGE	1,335,665	0.19
<i>Belgium</i>	<i>32,444,355</i>	<i>4.73</i>	317,080 ELECTRICITE DE FRANCE SA	3,303,974	0.48
34,626 AGEAS NV	1,409,798	0.21	317,499 ENGIE SA	4,551,348	0.66
43,898 ANHEUSER BUSCH INBEV SA/NV	4,088,221	0.60	44,320 ESSILOR INTERNATIONAL	5,094,584	0.74
103,243 COLRUYT	4,476,616	0.65	20,147 EURAZEO SE	1,551,319	0.23
18,893 GROUPE BRUXELLES LAMBERT	1,700,181	0.25	74,474 EUTELSAT COMMUNICATIONS	1,436,976	0.21
18,713 KBC GROUPE	1,330,681	0.19	23,886 FAURECIA	1,555,695	0.23
258,548 PROXIMUS	7,071,288	1.03	18,502 FONCIERE DES REGIONS	1,748,069	0.25
26,855 SOLVAY	3,112,495	0.45	11,062 GECINA	1,702,442	0.25
31,865 TELENET GROUP HOLDING	1,851,038	0.27	117,976 GETLINK	1,264,703	0.18
72,650 UCB SA	4,807,977	0.70	4,964 HERMES INTERNATIONAL	2,215,185	0.32
65,798 UMICORE SA	2,596,060	0.38	21,291 ICADE ACT	1,744,372	0.25
<i>Finland</i>	<i>37,275,667</i>	<i>5.43</i>	33,616 ILIAD	6,714,796	0.98
235,283 ELISA OYJ	7,698,460	1.13	39,213 IMERYS SA	3,079,789	0.45
266,710 FORTUM OYJ	4,400,715	0.64	38,971 INGENICO GROUP SA	3,468,809	0.51
31,860 KONE B	1,426,691	0.21	39,991 IPSEN	3,981,904	0.58
36,984 METSO OYJ	1,052,934	0.15	47,319 JC DECAUX	1,590,155	0.23
112,407 NESTE CORPORATION	5,996,913	0.87	4,906 KERING	1,928,058	0.28
871,182 NOKIA OYJ	3,392,383	0.49	39,951 KLEPIERRE REITS	1,464,803	0.21
45,573 NOKIAN RENKAAT OYJ	1,722,659	0.25	73,611 LAGARDERE	1,967,622	0.29
123,195 ORION NEW B	3,828,901	0.56	25,324 LEGRAND	1,625,548	0.24
34,796 SAMPO A	1,593,657	0.23	26,064 L'OREAL SA	4,820,537	0.70
184,126 STORA ENSO OYJ-R	2,434,146	0.35	7,339 LVMH MOET HENNESSY LOUIS VUITTON SE	1,800,991	0.26
99,874 UPM KYMMENE OYJ	2,587,735	0.38	14,759 MICHELIN (CGDE)-SA	1,764,438	0.26
21,682 WARTSILA OYJ	1,140,473	0.17	155,980 NATIXIS	1,028,844	0.15
<i>France</i>	<i>185,648,972</i>	<i>27.05</i>	502,073 ORANGE	7,267,506	1.06
8,878 ADP	1,407,163	0.21	37,761 PERNOD RICARD	4,982,564	0.73
30,132 AIR LIQUIDE	3,165,367	0.46	88,392 PEUGEOT SA	1,498,686	0.22
30,791 ALSTOM	1,065,523	0.16	34,036 PUBLICIS GROUPE	1,928,139	0.28
30,442 ARKEMA	3,091,385	0.45	32,726 REMY COINTREAU	3,779,853	0.55
40,257 ATOS SE	4,885,187	0.71	18,518 RENAULT SA	1,553,845	0.23
51,426 AXA	1,272,022	0.19	66,898 REXEL	1,011,498	0.15
12,827 BIC	1,175,723	0.17	15,996 SAFRAN	1,374,216	0.20
68,032 BIOMERIEUX SA	5,081,309	0.74	70,455 SANOFI	5,062,192	0.74
16,391 BNP PARIBAS	1,020,340	0.15	17,642 SCHNEIDER ELECTRIC SA	1,250,112	0.18
1,681 BOLLORE	7,649	0.00	34,771 SCOR SE ACT PROV	1,166,393	0.17
285,327 BOLLORE SA	1,291,961	0.19	11,617 SEB	1,794,246	0.26
30,027 BOUYGUES	1,300,469	0.19	22,518 SOCIETE GENERALE A	969,400	0.14
65,068 BUREAU VERITAS	1,482,900	0.22	18,522 SODEXO	2,075,390	0.30
49,769 CAP GEMINI SE	4,921,656	0.72	311,732 SUEZ SA ACT	4,571,550	0.67
203,103 CARREFOUR SA	3,663,978	0.53	10,588 TELEPERFORMANCE SE	1,264,737	0.18
			17,854 THALES SA	1,604,718	0.23
			190,088 TOTAL	8,752,601	1.27
			52,924 UBISOFT ENTERTAINMENT	3,394,545	0.49
			6,713 UNIBAIL RODAMCO REITS	1,409,730	0.21
			25,082 VALEO SA	1,561,856	0.23

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
229,873	VEOLIA ENVIRONNEMENT	4,890,548	0.71	62,382	SAP SE	5,829,598	0.85
16,394	VINCI SA	1,395,949	0.20	91,415	SCHAEFFLER AG	1,351,571	0.20
69,564	VIVENDI	1,559,625	0.23	11,511	SIEMENS AG-NOM	1,337,003	0.19
9,807	WENDEL ACT	1,416,131	0.21	46,639	SYMRISE	3,340,285	0.49
50,713	ZODIAC AEROSPACE	1,264,275	0.18	1,531,718	TELEFONICA DEUTSCHLAND HOLDING AG	6,411,771	0.92
	<i>Germany</i>	164,224,330	23.93	86,741	THYSSENKRUPP AG	2,100,433	0.31
9,268	ADIDAS NOM	1,549,146	0.23	152,883	UNIPER SE	3,974,958	0.58
7,580	ALLIANZ SE-NOM	1,451,570	0.21	83,709	UNITED INTERNET AG & CO KGAA	4,799,874	0.70
31,381	AXEL SPRINGER	2,043,845	0.30	10,046	VOLKSWAGEN AG	1,694,760	0.25
36,541	BASF SE	3,352,271	0.49	8,665	VOLKSWAGEN AG-PFD	1,442,289	0.21
46,967	BAYER AG	4,884,568	0.71	43,010	VONOVIA SE NAMEN AKT	1,780,184	0.26
23,350	BAYERISCHE MOTOREN WERKE PFD	1,742,844	0.25	45,222	WIRECARD	4,208,812	0.61
19,876	BAYERISCHE MOTORENWERKE	1,725,833	0.25	35,227	ZALANDO	1,554,039	0.23
51,598	BEIERSDORF	5,051,444	0.74		<i>Ireland</i>	11,323,036	1.65
26,797	BRENNTAG AG	1,414,078	0.21	156,907	AIB GROUP PLC	862,989	0.13
70,069	COMMERZBANK	876,213	0.13	128,565	BANK OF IRELAND GROUP PLC	912,169	0.13
8,984	CONTINENTAL AG	2,021,849	0.29	86,912	CRH PLC	2,603,448	0.38
27,559	COVESTRO AG	2,370,901	0.35	48,277	KERRY GROUP A	4,513,899	0.66
27,049	DAIMLER	1,915,069	0.28	16,055	PADDY POWER BETFAIR PLC	1,592,656	0.23
50,906	DEUTSCHE BANK AG-NOM	808,133	0.12	55,415	RYANAIR HOLDINGS PLC	837,875	0.12
14,215	DEUTSCHE BOERSE AG	1,376,012	0.20		<i>Italy</i>	57,132,498	8.32
33,440	DEUTSCHE LUFTHANSA NOM	1,027,277	0.15	69,201	ASSICURAZIONI GENERALI	1,051,855	0.15
39,178	DEUTSCHE POST AG-NOM	1,557,326	0.23	54,568	ATLANTIA SPA	1,436,230	0.21
44,661	DEUTSCHE WOHNEN AG REIT	1,628,340	0.24	596,936	DAVIDE CAMPARI MILANO SP	3,847,253	0.56
84,957	DRILLISCH	5,847,590	0.85	926,817	ENEL SPA	4,754,571	0.69
413,596	E.ON SE	3,747,593	0.55	608,389	ENI SPA	8,395,767	1.22
100,170	EVONIK INDUSTRIES AG	3,142,333	0.46	406,496	INTESA SANPAOLO RNC	1,081,279	0.16
16,158	FRAPORT	1,484,274	0.22	386,894	INTESA SANPAOLO SPA	1,071,696	0.16
70,418	FRESENIUS MEDICAL CARE AG & CO	6,181,292	0.90	107,047	LEONARDO AZIONE POST RAGGRUPPAMENTO	1,061,906	0.15
96,492	FRESENIUS SE & CO KGAA	6,278,734	0.90	32,585	LUXOTTICA GROUP	1,666,723	0.24
67,068	FUCHS PETROLUB VORZ AKT STIMMRECHTSLOS	2,967,759	0.43	106,565	MEDIOBANCA SPA	1,008,105	0.15
25,984	GEA GROUP AG	1,039,620	0.15	228,387	POSTE ITALIANE SPA	1,433,128	0.21
12,080	HANNOVER RUECK SE	1,267,192	0.18	42,287	PRYSMIAN SPA	1,149,784	0.17
31,458	HEIDELBERGCEMENT AG	2,839,085	0.41	134,147	RECORDATI INDUSTRIA CHIMICA E	4,971,488	0.72
44,160	HENKEL KGAA	4,416,000	0.64	1,879,762	SNAM RETE GAS	7,669,429	1.12
39,768	HENKEL KGAA VZ PFD	4,388,399	0.64	6,848,404	TELECOM ITALIA SPA	4,934,275	0.72
9,054	HOCHTIEF	1,336,370	0.19	8,138,424	TELECOM ITALIA-RNC	4,850,501	0.71
21,952	HUGO BOSS AG	1,557,275	0.23	1,009,424	TERNA SPA	4,889,650	0.71
174,511	INFINEON TECHNOLOGIES AG-NOM	3,984,959	0.58	48,144	UNICREDIT SPA	750,084	0.11
129,243	INNOGY SE	4,223,015	0.62	569,478	UNIPOLSAI AZ	1,108,774	0.16
13,742	KION GROUP	989,149	0.14		<i>Luxembourg</i>	16,171,092	2.36
107,135	K+S AG	2,223,587	0.32	73,230	ARCELORMITTAL SA	1,985,631	0.29
38,943	LANXESS	2,581,531	0.38	9,462	EUROFINS SCIENTIFIC	4,802,911	0.70
30,365	LINDE AG	5,910,547	0.86	32,027	RTL GROUP	2,134,920	0.31
20,541	MAN AG	1,959,611	0.29	103,288	SES GLOBAL FDR	1,343,777	0.20
61,216	MERCK KGAA	5,494,136	0.80	448,621	TENARIS SA	5,903,853	0.86
233,379	METRO AG	3,885,760	0.57		<i>Netherlands</i>	84,712,279	12.34
8,005	MTU AERO ENGINES HLDG AG	1,195,947	0.17	47,811	ABN AMRO GROUP N.V.	1,286,116	0.19
7,326	MUENCHENER RUECKVERSICHERUNGS AG-NOM	1,324,175	0.19	185,359	AEGON NV	985,183	0.14
14,450	OSRAM LICHT	1,082,739	0.16	26,016	AEROCAP HOLDINGS NV	1,139,825	0.17
21,451	PORSCHE AUTOMOBIL HOLDING SE	1,496,851	0.22	13,576	AIRBUS BR BEARER SHS	1,126,808	0.16
60,992	PROSIEBENSAT1 MEDIA SE	1,750,775	0.26				
176,808	RWE AG	3,005,736	0.44				

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
44,048	AKZO NOBEL NV-CVA	3,216,385	0.47	80,048	SIEMENS GAMESA RENEWABLE ENERGY SA	914,949	0.13
207,042	ALTICE NV A	1,810,789	0.26	680,423	TELEFONICA SA	5,528,437	0.81
28,122	ASML HOLDING N.V.	4,081,908	0.59		<i>United Kingdom</i>	3,792,241	0.55
40,424	BOSKALIS WESTMINSTER	1,270,526	0.19	114,121	COCA COLA EUROPEAN PARTNERS PLC	3,792,241	0.55
99,093	CNH INDUSTRIAL N.V.	1,106,869	0.16		<i>United States of America</i>	2,037,469	0.30
522,427	DEUTSCHE TELEKOM AG-NOM	7,729,307	1.14				
17,294	EXOR HOLDINGS N.V.	883,723	0.13	47,383	ACCOR SA	2,037,469	0.30
13,410	FERRARI NV	1,172,705	0.17		Other transferable securities	1	0.00
74,423	FIAT CHRYSLER AUTOMOBILES NV	1,109,647	0.16		Shares	1	0.00
61,501	HEINEKEN HOLDING NV	5,073,217	0.74		<i>Portugal</i>	<i>1</i>	<i>0.00</i>
58,125	HEINEKEN NV	5,052,806	0.74				
82,716	ING GROUP NV	1,267,623	0.18	601,044	BANCO ESPERITO SANTO REG	1	0.00
192,609	KONINKLIJKE AHOLD DELHAIZE	3,531,486	0.51		Total securities portfolio	687,512,571	100.18
40,565	KONINKLIJKE DSM NV	3,231,814	0.47				
2,309,998	KONINKLIJKE KPN NV	6,717,474	0.99				
146,771	KONINKLIJKE PHILIPS N.V.	4,629,157	0.67				
189,458	KONINKLIJKE VOPAK N.V.	6,928,479	1.02				
33,105	NN GROUP NV	1,195,753	0.17				
46,726	NXP SEMICONDUCTOR	4,556,252	0.66				
165,965	QIAGEN NV	4,346,623	0.63				
23,366	RANDSTAD HOLDING NV	1,197,274	0.17				
83,549	RELX NV	1,601,217	0.23				
159,674	STMICROELECTRONICS NV	2,906,865	0.42				
86,762	UNILEVER CVA	4,073,910	0.59				
34,097	WOLTERS KLUWER CVA	1,482,538	0.22				
	<i>Portugal</i>	14,955,200	2.18				
1,434,614	EDP - ENERGIAS DE PORTUGAL	4,138,861	0.60				
471,305	GALP ENERGIA SGPS SA-B	7,222,749	1.06				
221,895	JERONIMO MARTINS SGPS SA	3,593,590	0.52				
	<i>Spain</i>	65,793,318	9.59				
81,907	ABERTIS INFRAESTRUCTURAS A	1,519,375	0.22				
35,033	ACS	1,142,776	0.17				
8,730	AENA SME SA	1,475,370	0.21				
83,125	AMADEUS IT GROUP SA	4,996,644	0.73				
136,065	BANCO BILBAO VIZCAYA ARGENTA	967,694	0.14				
494,359	BANCO DE SABADELL	818,659	0.12				
166,176	BANCO SANTANDER SA	910,478	0.13				
234,045	BANKIA	933,137	0.14				
156,227	BANKINTER	1,234,818	0.18				
245,100	CAIXABANK	953,194	0.14				
313,052	ENAGAS	7,472,551	1.08				
259,126	ENDESA	4,626,695	0.67				
67,960	FERROVIAL SA	1,286,143	0.19				
264,188	GAS NATURAL SDG	5,085,619	0.74				
173,135	GRIFOLS SA	4,228,822	0.62				
801,187	IBERDROLA SA	5,175,668	0.75				
67,377	INDITEX	1,956,965	0.29				
145,966	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	1,056,210	0.15				
378,413	MAFPRE SA	1,013,390	0.15				
277,046	RED ELECTRICA CORPORACION SA	5,183,531	0.76				
495,910	REPSOL	7,312,193	1.07				

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	97,268,698	99.44	16,118 STORA ENSO OYJ-R	213,080	0.22
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	97,268,698	99.44	8,085 UPM KYMMENE OYJ	209,482	0.21
Shares	97,268,698	99.44	1,709 WARTSILA OYJ	89,893	0.09
<i>Austria</i>	<i>987,660</i>	<i>1.01</i>	<i>France</i>	<i>15,434,445</i>	<i>15.78</i>
2,002 ANDRITZ AG	94,264	0.10	634 ADP	100,489	0.10
2,214 ERSTE GROUP BANK	79,936	0.08	2,441 AIR LIQUIDE	256,427	0.26
10,836 OMV AG	572,466	0.59	2,690 ALSTOM	93,087	0.10
1,406 RAIFFEISEN INTL BANK HOLDING	42,461	0.04	2,280 ARKEMA	231,534	0.24
3,983 VOESTALPINE AG	198,533	0.20	4,120 ATOS SE	499,962	0.51
<i>Belgium</i>	<i>2,461,782</i>	<i>2.52</i>	3,734 AXA	92,360	0.09
2,525 AGEAS NV	102,805	0.11	1,107 BIC	101,468	0.10
3,152 ANHEUSER BUSCH INBEV SA/NV	293,546	0.30	4,566 BIOMERIEUX SA	341,035	0.35
7,231 COLRUYT	313,536	0.32	1,151 BNP PARIBAS	71,650	0.07
1,377 GROUPE BRUXELLES LAMBERT	123,916	0.13	24,270 BOLLORE SA	109,895	0.11
1,271 KBC GROUPE	90,381	0.09	2,500 BOUYGUES	108,275	0.11
21,987 PROXIMUS	601,345	0.62	5,198 BUREAU VERITAS	118,462	0.12
2,001 SOLVAY	231,916	0.24	5,156 CAP GEMINI SE	509,877	0.52
2,760 TELENET GROUP HOLDING	160,328	0.16	14,791 CARREFOUR SA	266,830	0.27
5,092 UCB SA	336,989	0.34	4,158 CASINO GUICHARD	210,228	0.21
5,247 UMICORE SA	207,020	0.21	4,839 CNP ASSURANCES	93,175	0.10
<i>Denmark</i>	<i>4,044,984</i>	<i>4.14</i>	2,127 COMPAGNIE DE SAINT-GOBAIN SA	97,799	0.10
62 A.P. MOELLER-MAERSKA	86,271	0.09	5,226 CREDIT AGRICOLE SA	72,119	0.07
58 A.P. MOELLER-MAERSK B	84,444	0.09	4,668 DANONE	326,527	0.33
3,394 CARLSBERG B	339,610	0.35	77 DASSAULT AVIATION	99,938	0.10
3,406 CHR. HANSEN HOLDING A/S	266,244	0.27	6,120 DASSAULT SYSTEMES	542,171	0.55
5,062 COLOPLAST B	335,522	0.34	3,898 EDENRED	94,254	0.10
4,287 DANSKE BANK A/S	139,111	0.14	1,187 EIFFAGE	108,421	0.11
1,375 DSV	90,234	0.09	34,907 ELECTRICITE DE FRANCE SA	363,731	0.37
1,387 GENMAB	191,692	0.20	33,849 ENGIE SA	485,225	0.50
4,910 H. LUNDBECK	207,732	0.21	3,177 ESSILOR INTERNATIONAL	365,196	0.37
3,673 ISS	118,546	0.12	1,512 EURAZEO SE	116,424	0.12
7,478 NOVO NORDISK	335,965	0.34	5,869 EUTELSAT COMMUNICATIONS	113,242	0.12
5,085 NOVOZYMES AS-B	242,114	0.25	2,329 FAURECIA	151,688	0.16
9,479 ORSTED SH	431,211	0.44	1,394 FONCIERE DES REGIONS	131,705	0.13
1,400 PANDORA AB	127,018	0.13	856 GECINA	131,738	0.13
106,374 TDC	544,770	0.56	9,821 GETLINK	105,281	0.11
4,705 TRYGVESTA	98,076	0.10	425 HERMES INTERNATIONAL	189,656	0.19
1,179 VESTAS WIND SYSTEMS A/S	67,902	0.07	1,647 ICADE ACT	134,939	0.14
14,527 WILLIAM DEMANT HOLDING	338,522	0.35	2,749 ILIAD	549,113	0.56
<i>Finland</i>	<i>3,169,741</i>	<i>3.24</i>	3,123 IMERYS SA	245,280	0.25
20,023 ELISA OYJ	655,152	0.68	3,977 INGENICO GROUP SA	353,993	0.36
29,989 FORTUM OYJ	494,819	0.51	2,857 IPSEN	284,471	0.29
2,510 KONE B	112,398	0.11	4,133 JC DECAUX	138,889	0.14
2,899 METSO OYJ	82,535	0.08	395 KERING	155,235	0.16
9,573 NESTE CORPORATION	510,720	0.52	3,365 KLEPIERRE REITS	123,378	0.13
84,241 NOKIA OYJ	328,034	0.34	5,743 LAGARDERE	153,510	0.16
3,536 NOKIAN RENKAAT OYJ	133,661	0.14	2,103 LEGRAND	134,992	0.14
7,975 ORION NEW B	247,863	0.25	1,931 L'OREAL SA	357,138	0.37
2,011 SAMPO A	92,104	0.09	680 LVMH MOET HENNESSY LOUIS VUITTON SE	166,872	0.17
			1,223 MICHELIN (CGDE)-SA	146,210	0.15
			11,199 NATIXIS	73,869	0.08
			42,525 ORANGE	615,549	0.63
			2,906 PERNOD RICARD	383,447	0.39

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
6,082 PEUGEOT SA	103,120	0.11	3,182 HENKEL KGAA	318,200	0.33
2,837 PUBLICIS GROUPE	160,716	0.16	2,828 HENKEL KGAA VZ PFD	312,070	0.32
2,175 REMY COINTREAU	251,213	0.26	821 HOCHTIEF	121,180	0.12
1,532 RENAULT SA	128,550	0.13	1,640 HUGO BOSS AG	116,342	0.12
5,271 REXEL	79,698	0.08	17,810 INFINEON TECHNOLOGIES AG-NOM	406,691	0.42
1,341 SAFRAN	115,205	0.12	13,779 INNOGY SE	450,229	0.46
4,579 SANOFI	329,001	0.34	1,094 KION GROUP	78,746	0.08
1,414 SCHNEIDER ELECTRIC SA	100,196	0.10	8,375 K+S AG	173,823	0.18
2,829 SCOR SE ACT PROV	94,899	0.10	2,859 LANXESS	189,523	0.19
937 SEB	144,720	0.15	1,290 LINDE AG	251,099	0.26
1,439 SOCIETE GENERALE A	61,949	0.06	1,668 MAN AG	159,127	0.16
1,574 SODEXO	176,367	0.18	4,061 MERCK KGAA	364,475	0.37
33,234 SUEZ SAACT	487,377	0.50	16,968 METRO AG	282,517	0.29
598 TELEPERFORMANCE SE	71,431	0.07	437 MTU AERO ENGINES HLDG AG	65,288	0.07
1,399 THALES SA	125,742	0.13	623 MUENCHENER RUECKVERSICHERUNGS AG-NOM	112,607	0.12
16,188 TOTAL	745,376	0.77	1,423 OSRAM LICHT	106,625	0.11
5,401 UBISOFT ENTERTAINMENT	346,420	0.35	2,097 PORSCHE AUTOMOBIL HOLDING SE	146,329	0.15
554 UNIBAIL RODAMCO REITS	116,340	0.12	4,717 PROSIEBENSAT1 MEDIA SE	135,401	0.14
2,018 VALEO SA	125,661	0.13	18,479 RWE AG	314,143	0.32
23,134 VEOLIA ENVIRONNEMENT	492,176	0.50	6,367 SAP SE	594,997	0.60
1,349 VINCI SA	114,867	0.12	7,304 SCHAEFFLER AG	107,990	0.11
6,425 VIVENDI	144,049	0.15	929 SIEMENS AG-NOM	107,903	0.11
739 WENDEL ACT	106,712	0.11	3,936 SYMRISE	281,896	0.29
3,847 ZODIAC AEROSPACE	95,906	0.10	129,154 TELEFONICA DEUTSCHLAND HOLDING AG	540,639	0.54
<i>Germany</i>	<i>13,551,635</i>	<i>13.85</i>	6,709 THYSSENKRUPP AG	162,458	0.17
727 ADIDAS NOM	121,518	0.12	10,207 TUI	175,254	0.18
597 ALLIANZ SE-NOM	114,326	0.12	16,299 UNIPER SE	423,774	0.43
2,660 AXEL SPRINGER	173,246	0.18	8,543 UNITED INTERNET AG & CO KGAA	489,856	0.49
2,976 BASF SE	273,018	0.28	952 VOLKSWAGEN AG	160,602	0.16
3,152 BAYER AG	327,808	0.34	883 VOLKSWAGEN AG-PFD	146,975	0.15
1,845 BAYERISCHE MOTOREN WERKE PFD	137,711	0.14	3,519 VONOVIA SE NAMEN AKT	145,651	0.15
1,612 BAYERISCHE MOTORENWERKE	139,970	0.14	4,292 WIRECARD	399,456	0.41
3,509 BEIERSDORF	343,531	0.35	2,940 ZALANDO	129,698	0.13
2,189 BRENNTAG AG	115,514	0.12	<i>Ireland</i>	<i>1,126,368</i>	<i>1.15</i>
5,576 COMMERZBANK	69,728	0.07	11,717 AIB GROUP PLC	64,444	0.07
693 CONTINENTAL AG	155,960	0.16	9,290 BANK OF IRELAND GROUP PLC	66,424	0.07
2,456 COVESTRO AG	211,290	0.22	6,252 CRH PLC	187,278	0.19
2,097 DAIMLER	148,468	0.15	1,361 DCC PLC	114,458	0.12
4,132 DEUTSCHE BANK AG-NOM	65,596	0.07	6,216 EXPERIAN PLC	114,565	0.12
928 DEUTSCHE BOERSE AG	89,830	0.09	3,698 KERRY GROUP A	345,763	0.34
3,411 DEUTSCHE LUFTHANSA NOM	104,786	0.11	1,478 PADDY POWER BETFAIR PLC	146,617	0.15
3,351 DEUTSCHE POST AG-NOM	133,202	0.14	5,742 RYANAIR HOLDINGS PLC	86,819	0.09
3,451 DEUTSCHE WOHNEN AG REIT	125,823	0.13	<i>Italy</i>	<i>4,857,931</i>	<i>4.97</i>
6,903 DRILLISCH	475,133	0.49	7,372 ASSICURAZIONI GENERALI	112,054	0.11
41,084 E.ON SE	372,262	0.38	4,456 ATLANTIA SPA	117,282	0.12
7,851 EVONIK INDUSTRIES AG	246,286	0.25	42,858 DAVIDE CAMPARI MILANO SP	276,220	0.28
1,354 FRAPORT	124,378	0.13	98,808 ENEL SPA	506,885	0.52
4,953 FRESENIUS MEDICAL CARE AG & CO	434,774	0.44	51,811 ENI SPA	714,991	0.73
6,476 FRESENIUS SE & CO KGAA	421,393	0.43	42,519 INTESA SANPAOLO RNC	113,101	0.12
5,087 FUCHS PETROLUB VORZ AKT STIMMRECHTSLOS	225,100	0.23	26,033 INTESA SANPAOLO SPA	72,111	0.07
2,319 GEA GROUP AG	92,783	0.09	8,041 LEONARDO AZIONE POST RAGGRUPPAMENTO	79,767	0.08
1,103 HANNOVER RUECK SE	115,705	0.12	2,798 LUXOTTICA GROUP	143,118	0.15
2,448 HEIDELBERGCEMENT AG	220,932	0.23	7,944 MEDIOBANCA SPA	75,150	0.08

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
16,013	POSTE ITALIANE SPA	100,482	0.10		
3,419	PRYSMIAN SPA	92,963	0.10		
8,371	RECORDATI INDUSTRIA CHIMICA E	310,229	0.32		
160,081	SNAM RETE GAS	653,130	0.67		
585,015	TELECOM ITALIA SPA	421,503	0.43		
689,582	TELECOM ITALIA-RNC	410,991	0.42		
107,614	TERNA SPA	521,282	0.53		
3,358	UNICREDIT SPA	52,318	0.05		
43,325	UNIPOLSAI AZ	84,354	0.09		
	<i>Jersey</i>	645,969	0.66		
1,443	RANDGOLD RESOURCES	120,460	0.12		
6,287	SHIRE	276,227	0.28		
1,903	WOLSELEY	114,268	0.12		
8,937	WPP PLC	135,014	0.14		
	<i>Luxembourg</i>	1,934,058	1.98		
6,850	ARCELORMITTAL SA	185,738	0.19		
86,101	CONVATEC GROUP PLC	199,333	0.20		
635	EUROFINS SCIENTIFIC	322,326	0.33		
8,182	MILLICOM INTL CELLULAR SDR	461,052	0.47		
2,628	RTL GROUP	175,182	0.18		
9,005	SES GLOBAL FDR	117,155	0.12		
35,963	TENARIS SA	473,272	0.49		
	<i>Netherlands</i>	6,911,343	7.07		
3,507	ABN AMRO GROUP N.V.	94,338	0.10		
14,721	AEGON NV	78,242	0.08		
2,097	AERCAP HOLDINGS NV	91,875	0.09		
1,222	AIRBUS BR BEARER SHS	101,426	0.10		
3,345	AKZO NOBEL NV-CVA	244,252	0.25		
17,549	ALTICE NV A	153,484	0.16		
2,921	ASML HOLDING N.V.	423,983	0.43		
2,239	BOSKALIS WESTMINSTER	70,372	0.07		
7,985	CNH INDUSTRIAL N.V	89,192	0.09		
42,960	DEUTSCHE TELEKOM AG-NOM	635,592	0.66		
1,303	EXOR HOLDINGS N.V	66,583	0.07		
1,087	FERRARI NV	95,058	0.10		
5,889	FIAT CHRYSLER AUTOMOBILES NV	87,805	0.09		
4,517	HEINEKEN HOLDING NV	372,607	0.38		
4,307	HEINEKEN NV	374,408	0.38		
5,782	ING GROUP NV	88,609	0.09		
14,552	KONINKLIJKE AHOLD DELHAIZE	266,811	0.27		
3,487	KONINKLIJKE DSM NV	277,809	0.28		
201,198	KONINKLIJKE KPN NV	585,084	0.60		
9,865	KONINKLIJKE PHILIPS N.V.	311,142	0.32		
16,134	KONINKLIJKE VOPAK N.V.	590,020	0.60		
2,037	NN GROUP NV	73,576	0.08		
4,955	NXP SEMICONDUCTOR	483,162	0.49		
11,699	QIAGEN NV	306,397	0.31		
1,861	RANDSTAD HOLDING NV	95,358	0.10		
7,682	RELX NV	147,226	0.15		
17,013	STMICROELECTRONICS NV	309,722	0.32		
6,587	UNILEVER CVA	309,293	0.32		
2,022	WOLTERS KLUWER CVA	87,917	0.09		
	<i>Norway</i>	2,330,095	2.38		
4,862	DNB NOR ASA	75,293	0.08		
7,261	GJENSIDIGE FORSIKRING ASA	114,514	0.12		
18,140	MARINE HARVEST	256,722	0.26		
26,249	NORSK HYDRO ASA	166,633	0.17		
31,853	ORKLA ASA	282,313	0.29		
5,360	SCHIBSTED ASA SHS B	118,969	0.12		
35,300	STATOILHYDRO ASA	629,679	0.64		
28,096	TELENOR	503,178	0.51		
4,766	YARA INTERNATIONAL ASA	182,794	0.19		
	<i>Portugal</i>	1,309,716	1.34		
152,944	EDP - ENERGIAS DE PORTUGAL	441,243	0.45		
38,422	GALP ENERGIA SGPS SA-B	588,818	0.60		
17,268	JERONIMO MARTINS SGPS SA	279,655	0.29		
	<i>Spain</i>	5,888,346	6.02		
6,772	ABERTIS INFRAESTRUCTURAS A	125,621	0.13		
3,020	ACS	98,512	0.10		
516	AENA SME SA	87,204	0.09		
8,483	AMADEUS IT GROUP SA	509,913	0.52		
10,113	BANCO BILBAO VIZCAYA ARGENTA	71,924	0.07		
38,981	BANCO DE SABADELL	64,553	0.07		
12,711	BANCO SANTANDER SA	69,644	0.07		
18,123	BANKIA	72,256	0.07		
12,387	BANKINTER	97,907	0.10		
17,938	CAIXABANK	69,761	0.07		
25,553	ENAGAS	609,950	0.63		
27,625	ENDESA	493,244	0.50		
5,837	FERROVIAL SA	110,465	0.11		
28,165	GAS NATURAL SDG	542,176	0.55		
11,814	GRIFOLS SA	288,557	0.30		
85,414	IBERDROLA SA	551,774	0.56		
5,652	INDITEX	164,162	0.17		
12,115	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	87,664	0.09		
23,022	MAFPRE SA	61,653	0.06		
29,536	RED ELECTRICA CORPORACION SA	552,619	0.56		
42,232	REPSOL	622,712	0.65		
7,529	SIEMENS GAMESA RENEWABLE ENERGY SA	86,056	0.09		
55,387	TELEFONICA SA	450,019	0.46		
	<i>Sweden</i>	5,722,624	5.85		
4,590	AB INDUSTRIVAERDEN C	94,541	0.10		
4,897	ALFA LAVAL	96,530	0.10		
5,784	ASSA ABLOY AB	100,249	0.10		
3,115	ATLAS COPCO AB	112,224	0.11		
2,969	ATLAS COPCO AB	95,006	0.10		
5,919	BOLIDEN AB	168,934	0.17		
5,012	ELECTROLUX B	134,737	0.14		
72,120	ERICSSON LM-B SHS	395,022	0.40		
10,910	ESSITY AB	258,560	0.26		
17,343	GETINGE AB	209,919	0.21		
6,317	HENNES & MAURITZ AB-B SHS	108,780	0.11		

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
10,827	HEXAGON B	452,506	0.46	387	THE SWATCH GROUP	131,431	0.13
15,844	HUSQVARNA AB	125,862	0.13	2,944	THE SWATCH GROUP N	187,436	0.19
8,479	ICA GRUPPEN AB	256,918	0.26	6,361	UBS GROUP	97,523	0.10
1,797	INVESTOR B	68,378	0.07	2,299	VIFOR PHARMA AG	245,392	0.25
3,427	KINNEVIK -B- SHS	96,659	0.10	453	ZURICH INSURANCE GROUP AG	114,823	0.12
1,534	LUNDBERGFÖRETAGEN AB B	95,646	0.10		<i>United Kingdom</i>	17,723,576	18.11
28,492	LUNDIN PETROLEUM	544,250	0.57	5,273	ADMIRAL GROUP	118,927	0.12
9,198	NORDEA BANK AB	92,902	0.09	9,345	ANGLO AMERICAN PLC	163,128	0.17
6,485	SANDVIK	94,787	0.10	13,237	ANTOFAGASTA PLC	149,870	0.15
8,984	SEB A	87,999	0.09	4,783	ASHTREAD GROUP	107,337	0.11
7,507	SECURITAS AB	109,343	0.11	6,483	ASSOCIATED BRITISH FOODS	205,960	0.21
5,367	SKANSKA AB-B SHS	92,803	0.09	4,730	ASTRAZENECA PLC	272,882	0.28
4,928	SKF AB-B SHS	91,327	0.09	86,898	AUTO TRADER GROUP PLC	345,380	0.35
8,114	SVENSKA HANDELSBANKEN AB	92,599	0.09	18,605	AVIVA PLC	106,162	0.11
4,345	SWEDBANK A SHS A	87,461	0.09	9,791	BABCOCK INTERNATIONAL GROUP PLC	77,818	0.08
9,760	SWEDISH MATCH AB	320,850	0.33	14,402	BAE SYSTEMS PLC	92,968	0.10
47,309	TELE2 B	485,048	0.50	36,511	BARCLAYS PLC	83,540	0.09
179,562	TELIA COMPANY SHS	667,546	0.69	17,345	BARRATT DEVELOPMENTS	126,524	0.13
5,488	VOLVO AB-B SHS	85,238	0.09	2,762	BERKELEY GROUP HOLDINGS UNITS	130,593	0.13
	<i>Switzerland</i>	8,459,846	8.65	9,050	BHP BILLITON PLC	155,226	0.16
5,754	ABB LTD-NOM	128,440	0.13	93,559	BP PLC	550,929	0.56
1,735	ADECCO GROUP INC	110,536	0.11	4,947	BRITISH AMERICAN TOBACCO PLC	279,660	0.29
915	BALOISE-HOLDING NOM.	118,622	0.12	15,019	BRITISH LAND CO PLC	117,002	0.12
230	BARRY CALLEBAUT N	399,598	0.42	159,279	BT GROUP PLC	487,536	0.50
2,079	CIE FINANCIERE RICHEMONT SA	156,882	0.16	4,115	BUNZL	96,055	0.10
10,976	CLARIANT (NAMEN)	255,605	0.26	6,059	BURBERRY GROUP	122,320	0.13
8,784	COCA COLA HBC	239,364	0.24	9,667	CAPITA	43,660	0.04
6,020	CREDIT SUISSE GROUP AG-NOM	89,517	0.09	2,727	CARNIVAL PLC	150,290	0.15
1,348	DUFREY AG REG	166,923	0.17	243,666	CENTRICA PLC	376,898	0.39
518	EMS-CHEMIE HOLDING N	287,962	0.29	45,980	COBHAM	65,423	0.07
331	GEBERIT AG-NOM	121,379	0.12	8,100	COCA COLA EUROPEAN PARTNERS PLC	269,163	0.28
167	GIVAUDAN N	321,398	0.33	9,788	COMPASS GROUP PLC	176,430	0.18
2,084	JULIUS BAER GRUPPE	106,146	0.11	4,628	CRODA INTERNATIONAL PLC	230,657	0.24
978	KUEHNE UND NAGEL INTERNATIONAL AG-NOM	144,174	0.15	9,697	DIAGEO	297,689	0.30
4,430	LAFARGEHOLCIM LTD	208,032	0.21	24,974	DIRECT LINE INSURANCE GROUP PLC	107,391	0.11
6	LINDT & SPRUENGLI AG-NOM	361,415	0.37	3,409	EASYJET	56,225	0.06
68	LINDT AND SPRUENGLI PS	345,768	0.35	7,580	FRESNILLO PLC-W/I	122,028	0.12
1,318	LONZA GROUP AG N	296,568	0.30	41,477	GKN	149,245	0.15
5,143	NESTLE SA	368,315	0.38	19,066	GLAXOSMITHKLINE PLC	284,062	0.29
5,471	NOVARTIS AG-NOM	385,259	0.39	32,015	G4S SHS	96,299	0.10
1,513	PARGESA HOLDING	109,258	0.11	17,950	HAMMERSON	110,614	0.11
234	PARTNERS GROUP HOLDING N	133,583	0.14	5,148	HARGREAVES LANSDOWN	104,508	0.11
1,886	ROCHE HOLDING LTD	397,299	0.42	10,842	HSBC HOLDINGS PLC	93,671	0.10
751	SCHINDLER HOLDING N	141,516	0.14	6,352	IMI PLC	95,389	0.10
713	SCHINDLER HOLDING PS	136,671	0.14	8,003	IMPERIAL BRAND SHS PLC	285,445	0.29
59	SGS SA-NOM	128,119	0.13	3,541	INTERCONTINENTAL HOTELS GROUP PLC	188,250	0.19
43	SIKA	284,425	0.29	1,949	INTERTEK GROUP	113,956	0.12
2,826	SONOVA HOLDING AG	367,574	0.38	13,332	INVESTEC	80,354	0.08
538	STRAUMANN HOLDING (NAMEN)	316,552	0.32	65,937	ITV	122,938	0.13
266	SWISS LIFE HOLDING NOM	78,426	0.08	43,400	JOHN WOOD GROUP	317,805	0.32
1,751	SWISS PRIME SITE REIT	134,675	0.14	5,091	JOHNSON MATTHEY PLC	176,363	0.18
932	SWISS RE AG	72,679	0.07	37,236	KINGFISHER	141,662	0.14
1,739	SWISSCOM N	770,561	0.80	9,644	LAND SECURITIES GROUP PLC R E I T	109,516	0.11

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Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV
		EUR	
29,185	LEGAL & GENERAL GROUP	89,858	0.09
108,642	LLOYDS BANKING GROUP PLC	83,301	0.09
2,030	LONDON STOCK EXCHANGE	86,744	0.09
31,929	MARKS AND SPENCER GROUP	113,234	0.12
33,957	MEDICLINIC INTERNATIONAL PLC	248,466	0.25
15,853	MEGGITT PLC	86,119	0.09
33,766	MERLIN ENTERTAINMENTS PLC	138,046	0.14
15,106	MICRO FOCUS INTERNATIONAL PLC	429,363	0.44
10,875	MONDI PLC	236,576	0.24
89,593	MORRISON SUPERMARKETS PLC	221,951	0.23
52,059	NATIONAL GRID PLC	513,230	0.52
1,850	NEXT PLC	94,308	0.10
36,605	OLD MUTUAL	95,549	0.10
15,714	PEARSON	130,294	0.13
4,089	PERSIMMON PLC	126,127	0.13
4,485	PRUDENTIAL PLC	96,279	0.10
3,507	RECKITT BENCKISER GROUP PLC	273,361	0.28
6,118	RELX PLC	119,858	0.12
4,241	RIO TINTO PLC	188,340	0.19
9,259	ROLLS-ROYCE HOLDINGS PLC	88,350	0.09
425,914	ROLLS-ROYCE HOLDINGS PLC	480	0.00
24,223	ROYAL BK OF SCOTLAND GROUP PLC	75,863	0.08
19,490	ROYAL DUTCH SHELL B SHARES	550,788	0.56
20,220	ROYAL DUTCH SHELL PLC-A	561,812	0.56
16,468	ROYAL MAIL PLC-W/I	83,949	0.09
14,508	RSA INSURANCE GROUP PLC	103,378	0.11
50,828	SAGE GRP	456,945	0.47
81,625	SAINSBURY(J)	221,982	0.23
2,430	SCHRODERS LTD	96,253	0.10
19,154	SEGRO PLC	126,665	0.13
22,798	SEVERN TRENT PLC	555,277	0.56
12,498	SKY PLC	142,488	0.15
18,427	SMITH & NEPHEW	267,380	0.27
6,464	SMITHS GROUP	108,504	0.11
6,588	ST JAMES'S PLACE	90,992	0.09
8,261	STANDARD CHARTERED	72,601	0.07
17,163	STANDARD LIFE ABERDEEN PLC	84,418	0.09
53,909	TAYLOR WINPEY PLC	125,351	0.13
99,225	TESCO PLC	233,908	0.24
4,996	TRAVIS PERKINS	88,196	0.09
5,389	UNILEVER	250,463	0.26
53,751	UNITED UTILITIES GROUP PLC	502,298	0.51
226,786	VODAFONE GROUP	600,401	0.60
3,548	WEIR GROUP	84,858	0.09
3,362	WHITBREAD	151,501	0.15
80,391	WORLDPAY GROUP PLC	385,812	0.39
8,348	3I GROUP	85,911	0.09
	<i>United States of America</i>	708,579	0.72
3,678	ACCOR SA	158,154	0.16
37,014	SSE PLC	550,425	0.56
	Total securities portfolio	97,268,698	99.44

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	745,310,579	99.48			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	722,887,516	96.49			
Shares	722,887,516	96.49			
<i>Austria</i>	4,786,866	0.64	72,722 DAIMLER	5,148,718	0.69
68,584 ANDRITZ AG	3,229,278	0.43	49,391 DEUTSCHE BOERSE AG	4,781,049	0.64
77,223 WIENERBERGER	1,557,588	0.21	32,439 DUERR	3,456,375	0.46
<i>Belgium</i>	32,938,084	4.40	136,286 FRESENIUS MEDICAL CARE AG & CO	11,963,185	1.60
159,480 COLRUYT	6,915,053	0.92	47,618 FRESENIUS SE & CO KGAA	3,098,503	0.41
89,649 KBC GROUPE	6,374,940	0.85	59,479 GERRESHEIMER AG	4,111,188	0.55
81,673 SOLVAY	9,465,901	1.26	47,998 HANNOVER RUECK SE	5,034,990	0.67
153,856 UCB SA	10,182,190	1.37	152,886 HENKEL KGAA VZ PFD	16,870,969	2.25
<i>Bermuda</i>	3,611,849	0.48	147,882 MERCK KGAA	13,272,410	1.77
218,993 HISCOX LTD	3,611,849	0.48	84,189 SAP SE	7,867,462	1.05
<i>Denmark</i>	46,981,703	6.27	86,412 UNITED INTERNET AG & CO KGAA	4,954,864	0.66
98,904 CARLSBERG B	9,896,511	1.32	<i>Ireland</i>	9,570,835	1.28
392,870 DANSKE BANK A/S	12,748,461	1.70	519,288 EXPERIAN PLC	9,570,835	1.28
142,411 ISS	4,596,310	0.61	<i>Italy</i>	24,973,410	3.33
406,151 NOVO NORDISK	18,247,173	2.44	1,840,243 A2A SPA	2,837,655	0.38
31,362 NOVOZYMES AS-B	1,493,248	0.20	2,960,435 ENEL SPA	15,187,031	2.02
<i>Finland</i>	12,644,918	1.69	143,452 LEONARDO AZIONE POST RAGGRUPPAMENTO	1,423,044	0.19
126,222 HUHTAMAKI OYJ	4,417,770	0.60	7,669,230 TELECOM ITALIA SPA	5,525,680	0.74
62,227 NOKIAN RENKAAT OYJ	2,352,181	0.31	<i>Jersey</i>	7,375,473	0.98
78,090 ORION NEW B	2,427,037	0.32	122,830 WOLSELEY	7,375,473	0.98
65,550 WARTSILA OYJ	3,447,930	0.46	<i>Luxembourg</i>	3,420,525	0.46
<i>France</i>	119,519,609	15.95	51,313 RTL GROUP	3,420,525	0.46
90,921 ATOS SE	11,033,263	1.47	<i>Netherlands</i>	37,476,923	5.00
33,629 CAP GEMINI SE	3,325,572	0.44	99,253 AALBERTS INDUSTRIES	4,207,831	0.56
53,466 DANONE	3,739,947	0.50	169,082 HEINEKEN NV	14,698,298	1.96
105,538 DASSAULT SYSTEMES	9,349,611	1.25	265,577 KONINKLIJKE PHILIPS N.V.	8,376,299	1.12
39,159 LVMH MOET HENNESSY LOUIS VUITTON SE	9,609,619	1.28	234,464 WOLTERS KLUWER CVA	10,194,495	1.36
124,287 MICHELIN (CGDE)-SA	14,858,511	1.98	<i>Norway</i>	22,394,613	2.99
405,724 ORANGE	5,872,855	0.78	449,559 DNB NOR ASA	6,961,888	0.93
65,187 PUBLICIS GROUPE	3,692,844	0.49	1,069,278 ORKLA ASA	9,476,992	1.27
78,702 RUBIS SCA	4,641,844	0.62	332,551 TELENOR	5,955,733	0.79
20,814 SAFRAN	1,788,131	0.24	<i>Spain</i>	40,726,576	5.44
219,450 SANOFI	15,767,482	2.11	40,084 AENA SME SA	6,774,196	0.90
79,445 SODEXO	8,901,812	1.19	187,668 BANKINTER	1,483,328	0.20
105,128 THALES SA	9,448,905	1.26	588,514 ENDESA	10,507,917	1.41
205,393 VINCI SA	17,489,213	2.34	99,060 INDITEX	2,877,198	0.38
<i>Germany</i>	123,531,635	16.48	418,695 MEDIASET ESPANA COMUNICACION SA	3,918,567	0.52
7,293 ALLIANZ SE-NOM	1,396,610	0.19	618,108 RED ELECTRICA CORPORACION SA	11,564,800	1.55
55,558 AXEL SPRINGER	3,618,493	0.48	65,453 VISCOFAN	3,600,570	0.48
111,862 BASF SE	10,262,220	1.37	<i>Sweden</i>	26,111,862	3.49
34,045 BAYER AG	3,540,680	0.47	369,065 HUSQVARNA AB	2,931,798	0.39
163,010 BEIERSDORF	15,958,679	2.13	71,656 JM AB	1,362,204	0.18
13,974 CONTINENTAL AG	3,144,849	0.42	147,865 NCC B	2,365,780	0.32
58,705 COVESTRO AG	5,050,391	0.67	306,136 SWEDISH MATCH AB	10,063,892	1.35
			2,525,307 TELIA COMPANY SHS	9,388,188	1.25
			<i>Switzerland</i>	91,626,501	12.23
			134,931 ABB LTD-NOM	3,011,920	0.40

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV
		EUR	
37,473	BALOISE-HOLDING NOM.	4,858,056	0.65
7,625	GEBERIT AG-NOM	2,796,127	0.37
3,934	GEORG FISCHER AG NAMEN	4,330,207	0.58
10,748	HELVETIA HOLDING	5,038,053	0.67
55,853	KUEHNE UND NAGEL INTERNATIONAL AG-NOM	8,233,682	1.10
140,819	NESTLE SA	10,084,718	1.35
6,645	PARTNERS GROUP HOLDING N	3,793,411	0.51
76,951	ROCHE HOLDING LTD	16,210,248	2.16
19,517	SCHINDLER HOLDING PS	3,741,113	0.50
14,338	SWISS LIFE HOLDING NOM	4,227,330	0.56
41,209	SWISSCOM N	18,259,937	2.44
27,781	ZURICH INSURANCE GROUP AG	7,041,699	0.94
	<i>United Kingdom</i>	<i>115,196,134</i>	<i>15.38</i>
1,204,040	BAE SYSTEMS PLC	7,772,376	1.04
79,023	BUNZL	1,844,597	0.25
178,427	CARNIVAL PLC	9,833,435	1.31
535,495	COMPASS GROUP PLC	9,652,363	1.29
627,411	DIAGEO	19,260,913	2.56
2,301,032	GKN	8,279,723	1.11
824,416	GLAXOSMITHKLINE PLC	12,282,884	1.64
852,460	KINGFISHER	3,243,122	0.43
776,271	QINETIQ GROUP	2,021,024	0.27
181,359	RECKITT BENCKISER GROUP PLC	14,136,461	1.89
562,103	RELX PLC	11,012,191	1.47
973,704	SAGE GRP	8,753,628	1.17
179,333	SCHRODERS LTD	7,103,417	0.95
	Share/Units of UCITS/UCIS	22,423,063	2.99
	Share/Units in investment funds	22,423,063	2.99
	<i>France</i>	<i>22,423,063</i>	<i>2.99</i>
0.89	AMUNDI CASH INSTITUTIONS SRI-SC	898	0.00
7,000	AMUNDI ETF EURO STOXX 50 UCITS ETF DR - EUR C	511,840	0.07
0.083	AMUNDI TRESO COURT TERME PC	8	0.00
20	AMUNDI 3 M - IC	21,412,440	2.85
42	MONETAIRE BIO-C	497,877	0.07
	Total securities portfolio	745,310,579	99.48

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	220,385,130	97.49	36,100 NTT DOCOMO INC	852,748	0.38
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	216,661,591	95.84	64,100 OSAKA GAS CO LTD	1,234,772	0.55
Shares	216,661,591	95.84	10,800 RINNAI	977,896	0.43
<i>Australia</i>	<i>4,198,388</i>	<i>1.86</i>	49,800 SEKISUI CHEMICAL CO LTD	999,979	0.44
199,869 AUSTRALIAN GAS LIGHT	3,808,152	1.69	61,200 TAISEI CORP	3,047,777	1.35
137,445 TELSTRA CORPORATION LTD	390,236	0.17	12,700 TAISHO PHARM	1,014,647	0.45
<i>Belgium</i>	<i>3,716,067</i>	<i>1.64</i>	24,700 TOHO CO LTD	856,223	0.38
29,223 COLRUYT	1,521,545	0.67	19,600 WEST JAPAN RAILWAY CO	1,431,418	0.63
48,743 PROXIMUS	1,600,811	0.71	82,600 YAMADA DENKI	455,345	0.20
4,266 SOLVAY	593,711	0.26	<i>Luxembourg</i>	<i>1,111,349</i>	<i>0.49</i>
<i>Canada</i>	<i>4,245,185</i>	<i>1.88</i>	13,884 RTL GROUP	1,111,349	0.49
27,800 BCE INC	1,339,727	0.59	<i>Spain</i>	<i>1,036,064</i>	<i>0.46</i>
10,300 ROGERS COMMUNICATIONS SHS B	526,544	0.23	46,115 RED ELECTRICA CORPORACION SA	1,036,064	0.46
54,400 THOMSON CORP	2,378,914	1.06	<i>Sweden</i>	<i>2,094,764</i>	<i>0.93</i>
<i>Denmark</i>	<i>3,325,162</i>	<i>1.47</i>	41,872 NORDEA BANK AB	507,836	0.22
41,785 NOVO NORDISK	2,254,235	1.00	355,483 TELIA COMPANY SHS	1,586,928	0.71
18,731 NOVOZYMES AS-B	1,070,927	0.47	<i>Switzerland</i>	<i>15,434,689</i>	<i>6.83</i>
<i>France</i>	<i>8,293,792</i>	<i>3.67</i>	19,127 ABB LTD-NOM	512,683	0.23
27,151 COMPAGNIE DE SAINT-GOBAIN SA	1,499,082	0.66	8,629 ADECCO GROUP INC	660,142	0.29
5,664 LVMH MOET HENNESSY LOUIS VUITTON SE	1,669,047	0.74	6,799 BALOISE-HOLDING NOM.	1,058,424	0.47
10,973 MICHELIN (CGDE)-SA	1,575,236	0.70	3,200 CHUBB LIMITED	467,616	0.21
15,173 SANOFI	1,309,088	0.58	2,253 GEBERIT AG-NOM	992,085	0.44
20,767 THALES SA	2,241,339	0.99	636 GIVAUDAN N	1,469,788	0.65
<i>Germany</i>	<i>6,499,480</i>	<i>2.88</i>	15,801 NESTLE SA	1,358,807	0.60
38,914 BEIERSDORF	4,574,665	2.03	10,731 SCHINDLER HOLDING PS	2,470,009	1.09
14,526 HENKEL KGAA VZ PFD	1,924,815	0.85	460 SGS SA-NOM	1,199,476	0.53
<i>Ireland</i>	<i>4,253,477</i>	<i>1.88</i>	383 SIKA	3,042,068	1.34
16,900 ACCENTURE SHS CLASS A	2,587,221	1.14	3,100 SWISS LIFE HOLDING NOM	1,097,514	0.49
9,900 INGERSOLL RAND PLC	882,981	0.39	11,812 SWISS RE AG	1,106,077	0.49
9,700 MEDTRONIC PLC	783,275	0.35	<i>United Kingdom</i>	<i>7,716,257</i>	<i>3.41</i>
<i>Italy</i>	<i>521,381</i>	<i>0.23</i>	228,419 BAE SYSTEMS PLC	1,770,581	0.78
11,716 RECORDATI INDUSTRIA CHIMICA E	521,381	0.23	48,432 BUNZL	1,357,535	0.60
<i>Japan</i>	<i>26,126,352</i>	<i>11.56</i>	26,182 COMPASS GROUP PLC	566,698	0.25
10,200 ABC MART	585,832	0.26	49,874 DIAGEO	1,838,525	0.81
102,700 ASTELLAS PHARMA INC	1,310,075	0.58	81,141 SAGE GRP	875,936	0.39
36,000 CANON INC	1,342,211	0.59	75,011 SMITH & NEPHEW	1,306,982	0.58
6,800 CENTRAL JAPAN RAILWAY	1,218,145	0.54	<i>United States of America</i>	<i>128,089,184</i>	<i>56.65</i>
17,100 JAPAN TOBACCO INC	551,177	0.24	12,300 ALLSTATE CORP	1,287,933	0.57
24,500 KAO CORP	1,657,040	0.73	2,700 ALPHABET INC	2,844,180	1.26
61,400 KDDI CORP	1,528,596	0.68	42,400 AMERICAN WATER WORKS	3,879,176	1.72
19,700 MITSUBISHI GAS CHEMICAL CO INC	565,730	0.25	6,400 AMGEN INC	1,112,960	0.49
80,200 MITSUBISHI TANABE PHARMA CORP	1,660,243	0.73	17,100 AMPHENOL CORPORATION-A	1,501,380	0.66
38,500 NAMCO BANDAI HOLDINGS INC	1,259,410	0.56	72,717 AT&T INC	2,827,238	1.25
63,700 NIPPON TELEGRAPH & TELEPHONE	2,997,548	1.33	17,200 AUTOMATIC DATA PROCESSING INC	2,015,668	0.89
12,459 NOMURA RESEARCH	579,540	0.26	50,400 BAXTER INTERNATIONAL INC	3,257,856	1.44
			5,700 BECTON DICKINSON & CO	1,220,142	0.54
			3,300 BOEING CO	973,203	0.43
			16,100 BRISTOL MYERS SQUIBB CO	986,608	0.44
			19,100 CAMPBELL SOUP CO	918,901	0.41

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
58,000	CENTERPOINT ENERGY INC	1,644,880	0.73		
23,900	CISCO SYSTEMS INC	915,370	0.40	Share/Units of UCITS/UCIS	3,723,539 1.65
10,900	CLOROX CO	1,621,266	0.72	Share/Units in investment funds	3,723,539 1.65
6,100	CME GROUP INC	890,905	0.39	<i>Luxembourg</i>	3,723,539 1.65
69,400	COCA-COLA CO	3,184,072	1.41	3,723,539 AMUNDI MONEY MARKET FUND SHORT TERM IC D	3,723,539 1.65
20,600	COLGATE PALMOLIVE CO	1,554,270	0.69	Total securities portfolio	220,385,130 97.49
51,200	COMCAST CLASS A	2,050,560	0.91		
6,100	CUMMINS INC	1,077,504	0.48		
14,700	DARDEN RESTAURANTS INC	1,411,494	0.62		
21,100	DR PEPPER SNAPPLE GROUP INC	2,047,966	0.91		
54,200	EDISON INTERNATIONAL	3,427,608	1.52		
16,800	ELI LILLY & CO	1,418,928	0.63		
19,000	EXPEDIT INTL WASH	1,229,110	0.54		
5,700	FIDELITY NATIONAL INFORM SVCS	536,313	0.24		
4,500	FISERV INC	590,085	0.26		
21,600	HOLOGIC INC	923,400	0.41		
6,500	HOME DEPOT INC	1,231,945	0.54		
29,500	HONEYWELL INTERNATIONAL INC	4,524,120	1.99		
2,400	HUMANA	595,368	0.26		
11,300	INGREDION	1,579,740	0.70		
14,200	INTERCONTINENTALEXCHANGE GROUP	1,001,952	0.44		
7,600	INTL BUSINESS MACHINES CORP	1,165,992	0.52		
2,500	INTUITIVE SURGICAL	912,350	0.40		
10,400	JACK HENRY & ASSOCIATES	1,216,384	0.54		
31,200	JOHNSON & JOHNSON	4,359,264	1.93		
7,500	KIMBERLY-CLARK CORP	904,950	0.40		
3,000	L3 TECHNOLOGIES INC REGISTERED SHS	593,550	0.26		
13,400	MARSH & MCLENNAN COMPANIES	1,090,626	0.48		
15,200	MASTERCARD INC SHS A	2,300,672	1.02		
26,100	MC DONALD'S CORP	4,492,332	1.98		
5,500	MCCORMICK NON VTG	560,505	0.25		
14,200	M&T BANK CORPORATION	2,428,058	1.07		
28,000	NEXTERA ENERGY INC	4,373,320	1.93		
14,500	NORTHROP GRUMMAN CORP	4,450,195	1.97		
35,900	PEPSICO INC	4,305,128	1.90		
101,500	PFIZER INC	3,676,330	1.63		
11,200	PHILIP MORRIS INTERNATIONAL INC	1,183,280	0.52		
42,600	PROCTER AND GAMBLE CO	3,914,088	1.73		
11,100	QUEST DIAGNOSTICS INC	1,093,239	0.48		
14,900	ROSS STORES INC	1,195,725	0.53		
6,400	STANLEY BLACK AND DECKER INC.	1,086,016	0.48		
16,400	STRYKER CORP	2,539,376	1.12		
26,000	SYNOPSIS INC	2,216,240	0.98		
16,300	THE HERSHEY CO	1,850,213	0.82		
4,500	THERMO FISHER SCIE	854,460	0.38		
12,300	TJX COMPANIES INC	940,458	0.42		
10,600	TRAVELERS COMPANIES INC	1,437,784	0.64		
12,100	UNITEDHEALTH GROUP	2,667,566	1.18		
42,100	US BANCORP	2,255,718	1.00		
18,200	WALT DISNEY COMPANY	1,956,682	0.87		
2,800	WATERS CORP	540,932	0.24		
48,300	WEC ENERGY GRP	3,208,569	1.42		
22,500	W.R.BERKLEY CORP.	1,612,125	0.71		
18,800	3 M	4,424,956	1.96		

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	93,430,315	99.72			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	88,302,615	94.24			
Bonds	2,117,024	2.26			
<i>Finland</i>	320,067	0.34			
300,000 CRH FINLAND SERVICES PLC 2.75% 15/10/2020	320,067	0.34			
<i>France</i>	514,136	0.55			
200,000 INFRA PARK 1.25% 16/10/2020	205,622	0.22			
300,000 PARIS-RHIN-RHONE(STE AUTOR.) 1.125% 15/01/2021	308,514	0.33			
<i>Luxembourg</i>	329,775	0.35			
300,000 SES GLOBAL SA 4.625% 09/03/2020	329,775	0.35			
<i>Netherlands</i>	307,197	0.33			
300,000 NOMURA EUROPE FINANCE NV 1.125% 03/06/2020	307,197	0.33			
<i>United Kingdom</i>	336,159	0.36			
300,000 ROYAL BANK OF SCOTLAND PLC 5.50% 23/03/2020	336,159	0.36			
<i>United States of America</i>	309,690	0.33			
300,000 PROLOGIS LP 1.375% 07/10/2020	309,690	0.33			
Convertible bonds	86,185,591	91.98			
<i>Austria</i>	3,231,917	3.45			
900,000 BUWOG AG 0% 09/09/2021 CV	1,030,680	1.10			
2,500,000 STEINHOFF FINANCE HOLDING GMBH 1.25% 11/08/2022 CV	1,224,725	1.31			
1,200,000 STEINHOFF FINANCE HOLDING GMBH 1.25% 21/10/2023 CV	513,120	0.55			
800,000 STEINHOFF FINANCE HOLDING GMBH 4.00% 30/01/2021 CV	463,392	0.49			
<i>Belgium</i>	3,240,140	3.46			
800,000 NV BEKAERT SA 0% 09/06/2021 CV	813,056	0.87			
2,200,000 SAGERPAR 0.375% 09/10/2018 CV	2,427,084	2.59			
<i>Cayman Islands</i>	447,375	0.48			
300,000 SIEM INDUSTRIES INC 2.25% 02/06/2021 CV	447,375	0.48			
<i>France</i>	23,026,243	24.57			
1,250,000 BNP PARIBAS FORTIS FORTIS FUNDING FRN PERPETUAL CV	1,075,213	1.15			
14,507 CREDIT AGRICOLE SA 0% 03/10/2019 CV	1,194,651	1.28			
31,398 ELIS SA 0% 06/10/2023 CV	1,070,797	1.14			
19,470 FONCIERE DES REGIONS 0.875% 01/04/2019 CV	2,043,868	2.18			
16,658 INGENICO GROUP SA 0% 26/06/2022 CV	2,834,825	3.02			
10,481 KORIAN 2.50% PERPETUAL CV	458,392	0.49			
6,899 MAISONS DU MONDE SA 0.125% 06/12/2023 CV	362,930	0.39			
5,441 NEOPOST SA VAR PERPETUAL CV	297,448	0.32			
5,693 NEXANS 2.50% 01/01/2019 CV	430,746	0.46			
20,095 NEXITY 0.125% 01/01/2023 CV	1,410,538	1.51			
18,229 RALLYE SA 1.00% 02/10/2020 CV	1,919,790	2.05			
1,500,000 RALLYE SA 5.25% 01/02/2022 CV	1,649,610	1.76			
			30,578 SAFRAN SA 0% 31/12/2020 CV	3,118,405	3.32
			1,000,000 TECHNIP 0.875% 25/01/2021 CV	1,199,630	1.28
			3,418 UBISOFT ENTERTAINMENT SA 0% 27/09/2021 CV	258,828	0.28
			7,418 UNIBAIL RODAMCO 0% 01/07/2021 CV	2,242,543	2.38
			26,294 WENDEL 0% 31/07/2019 CV	1,458,029	1.56
			<i>Germany</i>	12,568,862	13.41
			1,100,000 BAYER AG 0.05% 15/06/2020 CV	1,335,059	1.42
			4,100,000 DEUTSCHE BANK AG 0.60% 05/01/2026 CV	4,236,038	4.52
			300,000 DEUTSCHE POST AG 0.60% 06/12/2019 CV	582,870	0.62
			1,100,000 FRESENIUS MEDICAL CA 1.125% 31/01/2020 CV	1,404,139	1.50
			500,000 FRESENIUS SE CO KGAA 0% 24/09/2019 CV	672,260	0.72
			2,200,000 LEG IMMOBILIEN AG 0.875% 01/09/2025 CV	2,391,598	2.55
			1,800,000 RAG STIFTUNG 0% 16/03/2023 CV	1,946,898	2.08
			<i>Hungary</i>	237,442	0.25
			200,000 HUNGARIAN STATE HOLDING COMPANY 3.375% 02/04/2019 CV	237,442	0.25
			<i>Italy</i>	10,275,282	10.97
			2,800,000 ENI S P A 0% 13/04/2022 CV	2,875,656	3.07
			900,000 PRYSMIAN SPA 0% 17/01/2022 CV	965,340	1.03
			400,000 PRYSMIAN SPA 1.25% 08/03/2018 CV	485,912	0.52
			900,000 SNAM SPA 0% 20/03/2022 CV	933,624	1.00
			5,000,000 TELECOM ITALIA SPA 1.125% 26/03/2022 CV	5,014,750	5.35
			<i>Luxembourg</i>	4,780,275	5.10
			7,500,000 AGEASFNLUX SA FRN PERPETUAL CV	4,780,275	5.10
			<i>Mexico</i>	4,860,310	5.19
			4,900,000 AMERICA MOVIL SAB DE CV 0% 28/05/2020 CV	4,860,310	5.19
			<i>Netherlands</i>	10,378,312	11.08
			800,000 ACS ACTIVIDADES FINANCE 2 BV 1.625% 27/03/2019 CV	921,864	0.98
			800,000 AIRBUS FINANCE B V 0% 01/07/2022 CV	904,112	0.97
			3,400,000 AIRBUS FINANCE B V 0% 14/06/2021 CV	3,861,550	4.13
			1,200,000 BE SEMICONDUCTOR INDUSTRIES NV 0.875% 31/01/2021 CV	1,253,640	1.34
			1,600,000 IBERDROLA INTERNATIONAL BV 0% 11/11/2022 CV	1,614,800	1.72
			300,000 SALZGITTER FINANCE B.V 0% 05/06/2022 CV	349,098	0.37
			1,400,000 VASTNED RETAIL NV 1.875% 10/04/2019 CV	1,473,248	1.57
			<i>Spain</i>	8,807,662	9.40
			400,000 CORPORACION ECONOMICA DELTA S.A 1.00% 01/12/2023 CV	405,352	0.43
			700,000 INDRA SISTEMAS SA 1.75% 17/10/2018 CV	714,896	0.76
			4,400,000 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 0.625% 17/11/2022 CV	4,312,088	4.61
			600,000 INTL CONSOLIDATED AIRLINES GROUP 0.25% 17/11/2020 CV	589,188	0.63
			700,000 NH HOTEL GROUP SA 4.00% 08/11/2018 CV	901,775	0.96
			1,900,000 TELEFONICA PARTICIPATION 0% 09/03/2021 CV	1,884,363	2.01
			<i>United Arab Emirates</i>	4,331,771	4.62
			2,400,000 AABAR INVESTMENTS P.J.S.C 0.50% 27/03/2020 CV	2,191,296	2.34

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Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV
		EUR	
2,500,000	AABAR INVESTMENTS P.J.S.C 1.00% 27/03/2022 CV	2,140,475	2.28
	Share/Units of UCITS/UCIS	4,829,740	5.16
	Share/Units in investment funds	4,829,740	5.16
	<i>France</i>	4,829,740	5.16
22	AMUNDI CASH INST SRI I C	4,829,740	5.16
	Derivative instruments	297,960	0.32
	Options	297,960	0.32
	<i>Germany</i>	265,960	0.29
100	AIRBUS SHS - 88.00 - 15.06.18 CALL	36,200	0.04
375	CARREFOUR SA - 18.00 - 15.06.18 CALL	42,000	0.04
120	SIEMENS AG-NOM - 120.00 - 16.03.18 CALL	17,760	0.02
300	TECHNIPFMC PLC EUR - 26.00 - 15.06.18 CALL	54,600	0.06
300	TECHNIPFMC PLC EUR - 26.00 - 21.12.18 CALL	80,400	0.09
500	TELECOM ITALIA SPA - 0.80 - 20.12.18 CALL	35,000	0.04
	<i>Netherlands</i>	32,000	0.03
4,000	KONINKLIJKE KPN NV - 3.00 - 16.03.18 CALL	32,000	0.03
	Short positions	-73,950	-0.08
	Derivative instruments	-73,950	-0.08
	Options	-73,950	-0.08
	<i>Germany</i>	-73,950	-0.08
-100	AIRBUS SHS - 100.00 - 21.12.18 CALL	-30,500	-0.03
-60	SIEMENS AG-NOM - 96.00 - 16.03.18 PUT	-2,100	0.00
-300	TECHNIPFMC PLC EUR - 18.00 - 21.12.18 PUT	-17,100	-0.02
-500	TELECOM ITALIA SPA - 0.60 - 20.12.18 PUT	-24,250	-0.03
	Total securities portfolio	93,356,365	99.64

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV
		EUR	
4,400,000	INMARSAT PLC 3.875% 09/09/2023 CV	3,873,414	0.55
3,300,000	VODAFONE GROUP PLC 0% 26/11/2020 CV	3,687,568	0.53
	<i>United States of America</i>	5,586,830	0.80
5,000,000	NATIONAL GRID NA INC 0.90% 02/11/2020 CV	5,586,830	0.80
	Share/Units of UCITS/UCIS	49,602,320	7.07
	Share/Units in investment funds	49,602,320	7.07
	<i>France</i>	49,602,320	7.07
217	AMUNDI CASH INST SRI I C	47,722,444	6.80
18,838	AMUNDI TRESO COURT TERME PC	1,879,864	0.27
0.001	MONETAIRE BIO-C	12	0.00
	Derivative instruments	4,466,000	0.64
	Options	4,466,000	0.64
	<i>Germany</i>	4,466,000	0.64
1,250	AIRBUS SHS - 88.00 - 15.06.18 CALL	452,500	0.06
5,000	CARREFOUR SA - 18.00 - 15.06.18 CALL	560,000	0.08
3,500	SIEMENS AG-NOM - 125.00 - 15.06.18 CALL	581,000	0.08
7,500	STMICROELECTRONICS - 20.00 - 21.12.18 CALL	1,222,500	0.18
2,500	TECHNIPFMC PLC EUR - 26.00 - 15.06.18 CALL	455,000	0.06
2,500	TECHNIPFMC PLC EUR - 26.00 - 21.12.18 CALL	670,000	0.11
7,500	TELECOM ITALIA SPA - 0.80 - 20.12.18 CALL	525,000	0.07
	Short positions	-2,179,500	-0.31
	Derivative instruments	-2,179,500	-0.31
	Options	-2,179,500	-0.31
	<i>Germany</i>	-2,179,500	-0.31
-1,250	AIRBUS SHS - 100.00 - 21.12.18 CALL	-381,250	-0.05
-3,500	SIEMENS AG-NOM - 100.00 - 15.06.18 PUT	-602,000	-0.09
-7,500	STMICROELECTRONICS - 14.00 - 21.12.18 PUT	-690,000	-0.10
-2,500	TECHNIPFMC PLC EUR - 18.00 - 21.12.18 PUT	-142,500	-0.02
-7,500	TELECOM ITALIA SPA - 0.60 - 20.12.18 PUT	-363,750	-0.05
	Total securities portfolio	691,968,189	98.64

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
EUR			EUR		
Long positions	311,744,531	94.96			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	301,559,912	91.86			
Shares	1,173,614	0.36			
<i>France</i>	654,570	0.20	<i>China</i>	7,578,048	2.31
48,201 AIR FRANCE-KLM	654,570	0.20	3,250,000 CHINA RAILWAY CONSTRUCTION 0% 29/01/2021 CV	2,874,956	0.88
<i>United States of America</i>	519,044	0.16	3,500,000 CRRC CORP LTD 0% 05/02/2021 CV	3,131,492	0.95
8,700 GILEAD SCIENCES INC	519,044	0.16	1,600,000 ZHEJIANG EXPRESSWAY CO LTD 0% 21/04/2022 CV	1,571,600	0.48
Convertible bonds	300,386,298	91.50	<i>Cyprus</i>	718,901	0.22
<i>Austria</i>	7,379,615	2.25	600,000 ABIGROVE LIMITED 0.50% 29/04/2021 CV	718,901	0.22
1,500,000 BUWOG AG 0% 09/09/2021 CV	1,717,800	0.52	<i>France</i>	45,359,782	13.82
2,700,000 STEINHOFF FINANCE HOLDING GMBH 1.25% 11/08/2022 CV	1,322,703	0.40	2,200,000 CARREFOUR SA 0% 14/06/2023 CV	1,684,554	0.51
5,000,000 STEINHOFF FINANCE HOLDING GMBH 1.25% 21/10/2023 CV	2,138,000	0.65	1,200,000 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA 0% 10/01/2022 CV	1,067,378	0.33
3,800,000 STEINHOFF FINANCE HOLDING GMBH 4.00% 30/01/2021 CV	2,201,112	0.68	18,651 CREDIT AGRICOLE SA 0% 03/10/2019 CV	1,535,910	0.47
<i>Belgium</i>	4,523,202	1.38	42,700 ELIS SA 0% 06/10/2023 CV	1,456,241	0.44
4,100,000 SAGERPAR 0.375% 09/10/2018 CV	4,523,202	1.38	23,716 FONCIERE DES REGIONS 0.875% 01/04/2019 CV	2,489,592	0.76
<i>Bermuda</i>	3,978,012	1.21	10,381 LVMH MOET HENNESSY LOUIS VUITTON SE 0% 16/02/2021 CV	2,655,273	0.81
1,787,000 JAZZ INVESTMENTS I LTD 1.50% 15/08/2024 CV	1,407,917	0.42	20,811 MAISONS DU MONDE SA 0.125% 06/12/2023 CV	1,094,787	0.33
1,398,000 JAZZ INVESTMENTS I LTD 1.875% 15/08/2021 CV	1,170,150	0.36	31,373 NEXITY 0.125% 01/01/2023 CV	2,202,180	0.67
1,566,000 WEATHERFORD BERMUDA 5.875% 01/07/2021 CV	1,399,945	0.43	1,500,000 ORANGE SA 0.375% 27/06/2021 CV	1,681,186	0.51
<i>British Virgin Islands</i>	3,182,774	0.97	4,000,000 RALLYE SA 5.25% 01/02/2022 CV	4,398,960	1.34
2,200,000 CP FOODS HOLDINGS LIMITED 0.50% 22/09/2021 CV	2,034,093	0.62	67,657 SAFRAN SA 0% 31/12/2020 CV	6,899,796	2.10
1,400,000 SHANGHAI PORT GROUP BVI 0% 09/08/2021 CV	1,148,681	0.35	1,300,000 TECHNIP 0.875% 25/01/2021 CV	1,559,519	0.48
<i>Cayman Islands</i>	31,494,201	9.59	8,800,000 TOTAL SA 0.50% 02/12/2022 CV	7,613,963	2.33
14,000,000 ASM PACIFIC TECHNOLO 2.00% 28/03/2019 CV	1,822,660	0.56	8,462 UNIBAIL RODAMCO 0% 01/07/2021 CV	2,558,156	0.78
3,378,000 AYC FINANCE LTD 0.50% 02/05/2019 CV	3,154,863	0.96	3,600,000 VALEO 0% 16/06/2021 CV	3,364,747	1.02
4,414,000 CTRIP.COM INTERNATIONAL LTD 1.00% 01/07/2020 CV	3,872,524	1.17	1,400,000 VINCI SA 0.375% 16/02/2022 CV	1,308,746	0.40
3,694,000 CTRIP.COM INTERNATIONAL LTD 1.25% 15/09/2022 CV	3,149,683	0.96	32,259 WENDEL 0% 31/07/2019 CV	1,788,794	0.54
1,500,000 ENN ENERGY HLD BONDS 0% 26/02/2018 CV	1,450,121	0.44	<i>Germany</i>	13,950,944	4.25
1,250,000 HAITIAN INTERNATIONAL HOLDINGS 2.00% 13/02/2019 CV	1,170,355	0.36	1,100,000 BAYER AG 0.05% 15/06/2020 CV	1,335,059	0.41
10,000,000 HARVEST INTERNATIONAL CO 0% 21/11/2022 CV	1,059,023	0.32	4,300,000 DEUTSCHE BANK AG 0.60% 05/01/2026 CV	4,442,674	1.36
1,973,000 HERBALIFE LIMITED 2.00% 15/08/2019 CV	1,640,902	0.50	2,400,000 FRESENIUS MEDICAL CA 1.125% 31/01/2020 CV	3,063,576	0.93
10,000,000 KINGSOFT CORPORATION LIMITED 3.00% 23/07/2018 CV	1,669,140	0.51	1,300,000 FRESENIUS SE CO KGAA 0% 24/09/2019 CV	1,747,876	0.53
1,250,000 SEMICONDUCTOR MANUFA 0% 07/07/2022 CV	1,529,054	0.47	1,600,000 LEG IMMOBILIENT 0.875% 01/09/2025 CV	1,739,344	0.53
1,100,000 SIEM INDUSTRIES INC 2.25% 02/06/2021 CV	1,640,375	0.50	1,500,000 RAG STIFTUNG 0% 16/03/2023 CV	1,622,415	0.49
4,446,000 VIPSHOP HOLDING LTD 1.50% 15/03/2019 CV	3,693,960	1.13	<i>Hong Kong (China)</i>	2,049,494	0.62
2,642,000 WEIBO CORP 1.25% 15/11/2022 CV	2,434,081	0.74	2,284,000 BAOSTEEL HONG KONG INVESTMENT COMPANY LTD 0% 01/12/2018 CV	2,049,494	0.62
13,000,000 ZHONGSHENG GROUP HOLDINGS LTD 0% 25/10/2018 CV	1,420,561	0.43	<i>Hungary</i>	2,018,257	0.61
1,494,000 3SIBO INC 0% 21/07/2022 CV	1,786,899	0.54	1,700,000 HUNGARIAN STATE HOLDING COMPANY 3.375% 02/04/2019 CV	2,018,257	0.61
			<i>Italy</i>	8,481,636	2.58
			3,300,000 ENI S P A 0% 13/04/2022 CV	3,389,166	1.03
			1,100,000 PRYSMIAN SPA 0% 17/01/2022 CV	1,179,860	0.36
			300,000 PRYSMIAN SPA 1.25% 08/03/2018 CV	364,434	0.11
			1,100,000 SNAM SPA 0% 20/03/2022 CV	1,141,096	0.35
			2,400,000 TELECOM ITALIA SPA 1.125% 26/03/2022 CV	2,407,080	0.73
			<i>Japan</i>	66,697,333	20.32
			126,000,000 AEON FINANCIAL SERVICE 0% 13/09/2019 CV	1,031,211	0.31
			190,000,000 ANA HOLDINGS INC 0% 16/09/2022 CV	1,511,951	0.46

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV
	EUR	
Share/Units of UCITS/UCIS	9,100,736	2.77
Share/Units in investment funds	9,100,736	2.77
<i>France</i>	9,100,736	2.77
31 AMUNDI CASH INST SRI I C	6,805,543	2.07
23,000 AMUNDI TRESO COURT TERME PC	2,295,193	0.70
Derivative instruments	1,083,883	0.33
Options	1,083,883	0.33
<i>Germany</i>	1,083,050	0.33
500 AIRBUS SHS - 88.00 - 15.06.18 CALL	181,000	0.06
1,250 CARREFOUR SA - 18.00 - 15.06.18 CALL	140,000	0.04
300 SIEMENS AG-NOM - 125.00 - 15.06.18 CALL	49,800	0.02
750 STMICROELECTRONICS - 20.00 - 21.12.18 CALL	122,250	0.04
1,000 TECHNIPFMC PLC EUR - 26.00 - 15.06.18 CALL	182,000	0.06
1,000 TECHNIPFMC PLC EUR - 26.00 - 21.12.18 CALL	268,000	0.07
2,000 TELECOM ITALIA SPA - 0.80 - 20.12.18 CALL	140,000	0.04
<i>United States of America</i>	833	0.00
1,000 INTEL CORP - 37.00 - 19.01.18 PUT	833	0.00
Short positions	-427,100	-0.13
Derivative instruments	-427,100	-0.13
Options	-427,100	-0.13
<i>Germany</i>	-427,100	-0.13
-500 AIRBUS SHS - 100.00 - 21.12.18 CALL	-152,500	-0.04
-300 SIEMENS AG-NOM - 100.00 - 15.06.18 PUT	-51,600	-0.02
-750 STMICROELECTRONICS - 14.00 - 21.12.18 PUT	-69,000	-0.02
-1,000 TECHNIPFMC PLC EUR - 18.00 - 21.12.18 PUT	-57,000	-0.02
-2,000 TELECOM ITALIA SPA - 0.60 - 20.12.18 PUT	-97,000	-0.03
Total securities portfolio	311,317,431	94.83

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	179,394,665	98.26	600,000 CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	686,298	0.38
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	163,822,607	89.73	500,000 CREDIT AGRICOLE SA VAR PERPETUAL	472,227	0.26
Bonds	155,721,979	85.29	1,100,000 CREDIT AGRICOLE SA VAR PERPETUAL	1,247,499	0.68
<i>Australia</i>	<i>1,581,688</i>	<i>0.87</i>	300,000 CREDIT AGRICOLE SA 2.625% 17/03/2027	325,320	0.18
500,000 BHP BILLITON FIINANCE LTD VAR 22/10/2079	614,040	0.34	900,000 CREDIT MUTUEL ARKEA VAR 25/10/2029	905,238	0.50
400,000 GOODMAN AUSTRALIA FINANCE PTY LTD 1.375% 27/09/2025	399,096	0.22	400,000 DANONE SA VAR PERPETUAL	402,300	0.22
550,000 NOVOMATIC AG 1.625% 20/09/2023	568,552	0.31	400,000 EDENRED SA 1.875% 30/03/2027	417,616	0.23
<i>Austria</i>	<i>1,810,194</i>	<i>0.99</i>	200,000 ENGIE SA 1.50% 27/03/2028	206,170	0.11
500,000 OMV AG 1.00% 14/12/2026	493,610	0.27	2,650,000 FRANCE OAT 2.00% 25/05/2048	2,797,154	1.53
200,000 TELEKOM FINANZMANAGEMENT GMBH 1.50% 07/12/2026	205,738	0.11	4,579,000 FRANCE OATI 1.85% 25/07/2027	6,343,625	3.46
400,000 UNIQA INSURANCE GROUP AG VAR 27/07/2046	502,976	0.28	300,000 GROUPAMA SA VAR PERPETUAL	361,374	0.20
500,000 VIENNA INSURANCE GROUP VAR 09/10/2043	607,870	0.33	450,000 ORANGE SA VAR PERPETUAL	535,482	0.29
<i>Belgium</i>	<i>166,199</i>	<i>0.09</i>	300,000 ORANGE SA VAR PERPETUAL	332,376	0.18
200,000 BNP PARIBAS FORTIS SA VAR PERPETUAL	166,199	0.09	500,000 ORANGE SA VAR PERPETUAL	593,980	0.33
<i>Bermuda</i>	<i>294,681</i>	<i>0.16</i>	130,000 PSA BANQUE FRANCE 0.625% 10/10/2022	129,999	0.07
300,000 PARTNERRE LTD 1.25% 15/09/2026	294,681	0.16	120,000 RCI BANQUE SA 0.75% 26/09/2022	120,979	0.07
<i>British Virgin Islands</i>	<i>178,418</i>	<i>0.10</i>	500,000 RCI BANQUE SA 1.00% 17/05/2023	506,540	0.28
180,000 CHEUNG KONG INFRASTR 1.00% 12/12/2024	178,418	0.10	500,000 REXEL SA 3.50% 15/06/2023	525,115	0.29
<i>Canada</i>	<i>215,733</i>	<i>0.12</i>	200,000 SCOR SE VAR 08/06/2046	220,258	0.12
210,000 MAGNA INTERNATIONAL INC 1.50% 25/09/2027	215,733	0.12	700,000 SOCIETE GENERALE SA VAR 16/09/2026	743,211	0.41
<i>Denmark</i>	<i>1,700,951</i>	<i>0.93</i>	600,000 SOCIETE GENERALE SA 4.25% 14/04/2025	508,981	0.28
500,000 CARLSBERG BREWERIES A/S 0.50% 06/09/2023	494,395	0.27	1,200,000 SUEZ SA VAR PERPETUAL	1,271,976	0.70
500,000 DANSKE BANK AS VAR 19/05/2026	534,505	0.29	300,000 TOTAL CAPITAL INTERNATIONAL SA 0.625% 04/10/2024	300,252	0.16
300,000 DONG ENERGY AS VAR PERPETUAL	366,609	0.20	400,000 TOTAL CAPITAL SA VAR PERPETUAL	439,564	0.24
300,000 ORSTED VAR PERPETUAL	305,442	0.17	1,650,000 TOTAL SA VAR PERPETUAL	1,852,571	1.01
<i>France</i>	<i>30,130,400</i>	<i>16.50</i>	100,000 VIVENDI SA 0.875% 18/09/2024	99,611	0.05
500,000 ALD INTERNATIONAL 0.875% 18/07/2022	506,558	0.28	<i>Germany</i>	<i>13,697,687</i>	<i>7.50</i>
100,000 AXA SA VAR 16/04/2040	110,957	0.06	900,000 ALLIANZ SE VAR PERPETUAL	1,071,693	0.59
500,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 1.625% 15/11/2027	495,575	0.27	600,000 ALLIANZ SE VAR 17/10/2042	731,940	0.40
400,000 BNP PARIBAS CARDIF VAR PERPETUAL	452,860	0.25	1,250,000 BAYER AG VAR 02/04/2075	1,290,025	0.71
300,000 BNP PARIBAS CARDIF 1.00% 29/11/2024	295,212	0.16	1,200,000 BERTELSMANN SE & CO VAR 23/04/2075	1,268,868	0.69
600,000 BNP PARIBAS SA VAR PERPETUAL	578,524	0.32	200,000 BERTELSMANN SE & CO VAR 23/04/2075	210,766	0.12
900,000 BNP PARIBAS SA VAR PERPETUAL	1,041,453	0.57	300,000 DEUTSCHE BANK AG 1.50% 20/01/2022	310,173	0.17
900,000 BNP PARIBAS SA VAR 20/03/2026	962,415	0.53	500,000 DEUTSCHE BORSE AG VAR 05/02/2041	536,390	0.29
200,000 BNP PARIBAS SA 2.25% 11/01/2027	211,034	0.12	400,000 ENBW ENERGIE BADEN-WUERTTEMBER VAR 02/04/2076	431,184	0.24
400,000 BNP PARIBAS SA 2.875% 01/10/2026	444,012	0.24	300,000 ENBW ENERGIE BADEN-WUERTTEMBER VAR 05/04/2077	323,661	0.18
500,000 BPCE SA VAR 30/11/2027	540,825	0.30	500,000 EVONIK INDUSTRIES AG VAR 07/07/2077	513,435	0.28
450,000 BPCE SA 4.50% 15/03/2025	391,865	0.21	5,659,000 GERMANY BUNDI 0.50% 15/04/2030	6,773,206	3.70
200,000 CAP GEMINI SA 2.50% 01/07/2023	219,824	0.12	200,000 MUNICH RE FINANCE VAR 26/05/2041	236,346	0.13
400,000 CNP ASSURANCES VAR 14/09/2040	461,540	0.25	<i>Ireland</i>	<i>4,250,632</i>	<i>2.33</i>
700,000 CNP ASSURANCES VAR 30/09/2041	860,818	0.47	800,000 AQUARIUS & INVESTMENTS PLC VAR 02/10/2043	934,216	0.51
200,000 CNP ASSURANCES 1.875% 20/10/2022	211,212	0.12	300,000 EATON CAPITAL UNLIMITED COMPANY 0.75% 20/09/2024	295,881	0.16
			1,550,000 IRELAND 0% 18/10/2022	1,548,729	0.85
			1,400,000 IRELAND 2.00% 18/02/2045	1,471,806	0.81
			<i>Italy</i>	<i>36,944,958</i>	<i>20.24</i>
			700,000 ASSICURAZIONI GENERA VAR 12/12/2042	904,673	0.50
			250,000 ASSICURAZIONI GENERA VAR 27/10/2047	300,657	0.16

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Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
400,000	ATLANTIA S.P.A 1.625% 03/02/2025	410,332	0.22	300,000	KONINKLIJKE AHOLD DELHAIZE NV 0.875% 19/09/2024	300,708	0.16
230,000	ATLANTIA S.P.A 1.875% 13/07/2027	234,961	0.13	500,000	KONINKLIJKE KPN NV 0.625% 09/04/2025	488,175	0.27
140,000	ESSELUNGA SPA 1.875% 25/10/2027	142,890	0.08	600,000	LEASEPLAN CORPORATION NV 0.75% 03/10/2022	601,254	0.33
950,000	EXOR SPA 2.50% 08/10/2024	1,032,051	0.57	600,000	TELEFONICA EUROPE BV VAR PERPETUAL	633,048	0.35
10,800,000	ITALY BTP 0.65% 15/10/2023	10,543,284	5.78	800,000	TENNET HOLDING BV VAR PERPETUAL	834,912	0.46
9,000,000	ITALY BTP 1.20% 01/04/2022	9,217,530	5.05	400,000	THERMO FISHER SCIENTIFIC BV 0.75% 12/09/2024	391,664	0.21
2,071,000	ITALY BTP 1.85% 15/05/2024	2,142,656	1.17	250,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	257,038	0.14
7,000,000	ITALY BTP 4.75% 01/09/2028	8,742,090	4.79	223,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	239,268	0.13
2,400,000	ITALY BTP 4.75% 01/09/2044	3,072,816	1.68	700,000	VONOVIA FINANCE B.V VAR PERPETUAL	767,172	0.42
200,000	TERNA SPA 1.375% 26/07/2027	201,018	0.11				
	<i>Japan</i>	718,997	0.39		<i>Norway</i>	765,936	0.42
100,000	ASAHI GROUP HOLDINGS LTD 1.151% 19/09/2025	100,276	0.05	400,000	DNB BANK ASA VAR PERPETUAL	358,708	0.20
400,000	MITSUBISHI UFJ FIN GRP 0.872% 07/09/2024	398,424	0.22	400,000	DNB BANK ASA VAR 01/03/2027	407,228	0.22
220,000	MIZUHO FINANCIAL GROUP INC 0.956% 16/10/2024	220,297	0.12		<i>Slovenia</i>	2,966,950	1.63
	<i>Jersey</i>	416,116	0.23	1,707,000	SLOVENIA 1.75% 03/11/2040	1,700,650	0.94
400,000	UBS GROUP FUNDING LTD 1.50% 30/11/2024	416,116	0.23	1,000,000	SLOVENIA 3.125% 07/08/2045	1,266,300	0.69
	<i>Luxembourg</i>	3,020,997	1.65		<i>Spain</i>	11,484,556	6.29
220,000	ALLERGAN FUNDING SCS 1.25% 01/06/2024	219,386	0.12	200,000	FERROVIAL EMISIONES 1.375% 31/03/2025	202,202	0.11
600,000	AROUNDTOWN SA 1.00% 07/01/2025	584,928	0.32	400,000	IMMOBILIARIA COLONIAL SOCIMI SA 1.625% 28/11/2025	397,112	0.22
140,000	CNH INDUSTRIAL FINANCE EUROPE SA 1.375% 23/05/2022	144,201	0.08	400,000	INMOBILIARIA COLONIA 1.45% 28/10/2024	399,468	0.22
200,000	EUROFINS SCIENTIFIC BONDS VAR PERPETUAL	201,466	0.11	100,000	SANTANDER CONSUMER FINANCE S.A 0.50% 04/10/2021	100,548	0.06
550,000	HOLCIM FINANCE 1.75% 29/08/2029	547,558	0.30	800,000	SANTANDER ISSUANCES SA 3.25% 04/04/2026	882,280	0.48
750,000	ING SELECTIS SICAV 1.375% 15/05/2024	766,553	0.41	4,300,000	SPAIN 4.40% 31/10/2023	5,234,734	2.86
500,000	SES GLOBAL SA VAR PERPETUAL	556,905	0.31	2,800,000	SPAIN 5.15% 31/10/2044	4,065,068	2.23
	<i>Mexico</i>	2,486,609	1.36	200,000	TELEFONICA EMISIONES SAU 1.715% 12/01/2028	203,144	0.11
600,000	AMERICA MOVIL SAB DE CV VAR 06/09/2073	737,646	0.40		<i>Sweden</i>	4,141,784	2.27
1,000,000	PETROLEOS MEXICANOS PEMEX 2.50% 21/08/2021	1,050,840	0.58	230,000	ESSITY AB 1.125% 27/03/2024	233,818	0.13
250,000	PETROLEOS MEXICANOS PEMEX 3.75% 21/02/2024	271,435	0.15	400,000	MOLNLYCKE HOLDING AB 1.875% 28/02/2025	413,392	0.23
400,000	SIGMA ALIMENTOS SA DE CV 2.625% 07/02/2024	426,688	0.23	500,000	NORDEA BANK AB VAR PERPETUAL	502,800	0.28
	<i>Netherlands</i>	16,309,284	8.93	400,000	NORDEA BANK AB VAR 07/09/2026	404,008	0.22
700,000	ACHMEA B.V. VAR 04/04/2043	832,636	0.46	600,000	SKANDINAVISKA ENSKILDA BANKEN VAR PERPETUAL	518,215	0.28
500,000	AEGON BANK N.V 4.00% 25/04/2044	563,155	0.31	200,000	SKF AB 1.625% 02/12/2022	208,750	0.11
500,000	ALLIANZ FINANCE II BV VAR 08/07/2041	586,835	0.32	400,000	SWEDBANK AB VAR 22/11/2027	399,436	0.22
220,000	BRENNTAG FINANCE BV 1.125% 27/09/2025	218,709	0.12	1,000,000	TELIA COMPANY AB VAR 04/04/2078	1,059,250	0.58
830,000	BUNGE FINANCE EUROPE BV 1.85% 16/06/2023	859,066	0.47	350,000	VOLVO TREASURY AB VAR 10/03/2078	402,115	0.22
500,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL	543,040	0.30		<i>Switzerland</i>	1,106,974	0.61
1,000,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL	1,158,790	0.62	600,000	CREDIT SUISSE GRP AG VAR 17/07/2025	606,354	0.34
800,000	COOPERATIEVE RABOBANK UA VAR 26/05/2026	848,136	0.46	550,000	CREDIT SUISSE LTD VAR PERPETUAL	500,620	0.27
600,000	DELTA LLOYD LEVENSVZERKERING BV VAR 29/08/2042	816,294	0.45		<i>United Kingdom</i>	11,145,891	6.10
500,000	EDP FINANCE BV 1.125% 12/02/2024	506,300	0.28	300,000	ANGLO AMERICAN CAPITAL PLC 1.625% 18/09/2025	301,413	0.17
300,000	EDP FINANCE BV 2.375% 23/03/2023	326,640	0.18	300,000	ANNINGTON FUNDING PLC 1.65% 12/07/2024	304,110	0.17
800,000	ENECO HOLDING NV VAR PERPETUAL	864,072	0.47	1,000,000	AVIVA PLC VAR 03/07/2044	1,132,050	0.62
400,000	GAS NATURAL FENOSA FINANCE B.V 0.875% 15/05/2025	395,344	0.22	600,000	BARCLAYS BANK PLC 1.875% 08/12/2023	631,410	0.35
900,000	ING BANK NV VAR 25/02/2026	984,636	0.54	1,200,000	BARCLAYS PLC VAR 07/02/2028	1,195,848	0.65
800,000	ING GROUP NV VAR 11/04/2028	877,272	0.48	190,000	BRITISH TELECOMMUNICATIONS PLC 1.00% 23/06/2024	190,230	0.10
600,000	ING GROUP NV VAR 26/09/2029	602,280	0.33	250,000	CREDIT AGRICOLE S A LONDON BRANCH 4.125% 10/01/2027	216,558	0.12
700,000	ING VERZEKERINGEN NV VAR 08/04/2044	812,840	0.45				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
300,000	EASYJET PLC 1.75% 09/02/2023	314,583	0.17				
230,000	HSBC HOLDINGS PLC VAR PERPETUAL	244,469	0.13		<i>Italy</i>	1,957,279	1.07
1,200,000	HSBC HOLDINGS PLC VAR PERPETUAL	1,329,432	0.73	700,000	ENI S P A 0% 13/04/2022 CV	718,914	0.40
120,000	LSE GROUP 0.875% 19/09/2024	119,557	0.07	500,000	PRYSMIAN SPA 0% 17/01/2022 CV	536,300	0.29
800,000	NATIONWIDE BUILDING SOCIETY VAR 25/07/2029	811,480	0.44	700,000	TELECOM ITALIA SPA 1.125% 26/03/2022 CV	702,065	0.38
800,000	NGG FINANCE PLC VAR 18/06/2076	870,384	0.48		<i>Netherlands</i>	678,084	0.37
750,000	RBS GROUP PLC VAR 08/03/2023	788,640	0.43	600,000	AIRBUS FINANCE B V 0% 01/07/2022 CV	678,084	0.37
400,000	SANTANDER UK GROUP HOLDINGS PLC 1.125% 08/09/2023	405,772	0.22		Share/Units of UCITS/UCIS	15,502,458	8.49
900,000	SSE PLC VAR PERPETUAL	934,551	0.51		Share/Units in investment funds	15,502,458	8.49
600,000	STANDART CHARTERED PLC VAR 03/10/2023	599,334	0.33		<i>France</i>	12,795,441	7.00
700,000	THE ROYAL BANK OF SCOTLAND PLC 2.50% 22/03/2023	756,070	0.41	0.019	AMUNDI CASH CORPORATE-IC	4,458	0.00
	<i>United States of America</i>	10,186,344	5.58	0.01	AMUNDI CASH INST SRI I C	2,195	0.00
210,000	AMERICAN INTERNATIONAL GROUP INC 1.875% 21/06/2027	215,044	0.12	2,000	AMUNDI GREEN BONDS-I	2,043,017	1.12
400,000	AT&T INC 1.80% 04/09/2026	404,984	0.22	600	AMUNDI IMPACT GREEN BOND-ICD	590,261	0.32
500,000	BANK OF AMERICA CORP VAR 07/02/2025	514,930	0.28	100	AMUNDI LCR CREDIT EUROPE-IC	1,003,859	0.55
400,000	CELANESE US HOLDINGS LLC 1.125% 26/09/2023	402,812	0.22	480	AMUNDI LCR GOV EUROPE IC	4,758,732	2.60
400,000	CITIGROUP INC 0.75% 26/10/2023	401,276	0.22	4	AMUNDI 3 M - IC	4,392,919	2.41
300,000	EASTMAN CHEMICAL CO 1.50% 26/05/2023	312,588	0.17		<i>Luxembourg</i>	2,707,017	1.49
450,000	ENTERPRISE PRODUCTS OPERATING LLC VAR 16/08/2077	376,058	0.21	494	AMUNDI FUNDS CREDIT UNCONSTRAINED - IE C	543,398	0.30
300,000	ENTERPRISE PRODUCTS OPERATING LLC VAR 16/08/2077	249,189	0.14	541	AMUNDI FUNDS BOND EURO HIGH YIELD SHORT TERM - OE C	613,356	0.34
100,000	EXPEDIA INC 2.50% 03/06/2022	105,901	0.06	1,352	AMUNDI FUNDS BOND EURO HIGH YIELD-I4 C	1,550,263	0.85
500,000	GENERAL MOTORS FINANCIAL CO 0.955% 07/09/2023	499,910	0.27		Derivative instruments	69,600	0.04
800,000	GOLDMAN SACHS GROUP INC 1.25% 01/05/2025	807,104	0.44		Options	69,600	0.04
1,000,000	JPMORGAN CHASE & CO 0.625% 25/01/2024	994,760	0.54		<i>Luxembourg</i>	69,600	0.04
400,000	KRAFT HEINZ FOODS CO 1.50% 24/05/2024	408,108	0.22	15,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 2.00 - 21.02.18 CALL	1,857	0.00
400,000	MCKESSON CORP 1.50% 17/11/2025	407,292	0.22	15,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 2.50 - 21.02.18 PUT	58,671	0.04
300,000	MOLSON COORS BREWING CO 1.25% 15/07/2024	303,036	0.17	15,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 3.00 - 17.01.18 PUT	3,874	0.00
1,050,000	MORGAN STANLEY VAR 23/10/2026	1,051,039	0.58	15,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 3.875 - 21.02.18 PUT	5,198	0.00
300,000	NASDAQ INC 1.75% 19/05/2023	314,349	0.17		Short positions	-70,961	-0.04
100,000	NATIONAL GRID NA INC 1.00% 12/07/2024	100,887	0.06		Derivative instruments	-70,961	-0.04
550,000	SOUTHER POWER CO 1.85% 20/06/2026	573,502	0.31		Options	-70,961	-0.04
400,000	SSE PLC 0.875% 06/09/2025	396,384	0.22		<i>Luxembourg</i>	-70,961	-0.04
230,000	THERMO FISHER SCIENTIFIC INC 1.95% 24/07/2029	231,681	0.13	-15,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 2.125 - 21.02.18 CALL	-9,564	-0.01
600,000	TIME WARNER INC 1.95% 15/09/2023	634,014	0.35	-15,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 2.75 - 21.02.18 PUT	-31,766	-0.02
450,000	XYLEM 2.25% 11/03/2023	481,496	0.26	-15,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 2.875 - 21.02.18 PUT	-25,934	-0.01
	Convertible bonds	8,100,628	4.44	-15,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 3.50 - 17.01.18 PUT	-3,697	0.00
	<i>Belgium</i>	441,288	0.24		Total securities portfolio	179,323,704	98.22
400,000	SAGERPAR 0.375% 09/10/2018 CV	441,288	0.24				
	<i>France</i>	5,023,977	2.76				
2,000	INGENICO GROUP SA 0% 26/06/2022 CV	340,356	0.19				
1,909	LVMH MOET HENNESSY LOUIS VUITTON SE 0% 16/02/2021 CV	488,288	0.27				
7,359	MAISONS DU MONDE SA 0.125% 06/12/2023 CV	387,129	0.21				
600,000	RALLYE SA 5.25% 01/02/2022 CV	659,844	0.36				
7,500	SAFRAN SA 0% 31/12/2020 CV	764,865	0.42				
600,000	TECHNIP 0.875% 25/01/2021 CV	719,778	0.39				
1,000,000	TOTAL SA 0.50% 02/12/2022 CV	865,223	0.48				
14,400	WENDEL 0% 31/07/2019 CV	798,494	0.44				

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	1,182,684,719	100.97	5,650,000 BNP PARIBAS SA VAR PERPETUAL	5,447,771	0.47
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	1,079,766,603	92.18	2,660,000 BNP PARIBAS SA VAR PERPETUAL	3,078,072	0.26
Bonds	1,079,766,603	92.18	1,600,000 BNP PARIBAS SA VAR 20/03/2026	1,710,960	0.15
<i>Australia</i>	12,320,431	1.05	1,020,000 BNP PARIBAS SA 2.25% 11/01/2027	1,076,273	0.09
4,420,000 GOODMAN AUSTRALIA FINANCE PTY LTD 1.375% 27/09/2025	4,410,011	0.37	4,000,000 BNP PARIBAS SA 2.875% 01/10/2026	4,440,120	0.38
4,080,000 NOVOMATIC AG 1.625% 20/09/2023	4,217,618	0.36	3,000,000 BPCE SA VAR 30/11/2027	3,244,950	0.28
4,440,000 WESTPAC BANKING CORP VAR PERPETUAL	3,692,802	0.32	1,400,000 BPCE SA 2.875% 22/04/2026	1,552,180	0.13
<i>Austria</i>	16,470,223	1.41	4,500,000 BPCE SA 4.50% 15/03/2025	3,918,650	0.33
4,900,000 OMV AG 1.00% 14/12/2026	4,837,378	0.41	5,000,000 CAP GEMINI SA 2.50% 01/07/2023	5,495,600	0.47
6,500,000 TELEKOM FINANZMANAGEMENT GMBH 1.50% 07/12/2026	6,686,485	0.58	2,000,000 CIE GENERALE DES ESTABLISSEMENTS MICHELIN SA 1.00% 17/03/2025	2,013,000	0.17
2,000,000 UNIQA INSURANCE GROUP AG VAR 27/07/2046	2,514,880	0.21	900,000 CNP ASSURANCES VAR 14/09/2040	1,038,465	0.09
2,000,000 VIENNA INSURANCE GROUP VAR 09/10/2043	2,431,480	0.21	1,500,000 CNP ASSURANCES VAR 30/09/2041	1,844,610	0.16
<i>Belgium</i>	5,191,120	0.44	500,000 CNP ASSURANCES 1.875% 20/10/2022	528,030	0.05
2,550,000 BNP PARIBAS FORTIS SA VAR PERPETUAL	2,119,040	0.17	6,700,000 CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	7,663,661	0.65
1,000,000 KBC GROUP SA/NV 0.75% 18/10/2023	1,002,180	0.09	1,000,000 CREDIT AGRICOLE SA VAR PERPETUAL	944,454	0.08
2,000,000 KBC GROUPE SA VAR 11/03/2027	2,069,900	0.18	8,500,000 CREDIT AGRICOLE SA VAR PERPETUAL	9,639,765	0.82
<i>Bermuda</i>	4,616,669	0.39	3,000,000 CREDIT AGRICOLE SA 2.625% 17/03/2027	3,253,200	0.28
4,700,000 PARTNERRE LTD 1.25% 15/09/2026	4,616,669	0.39	3,000,000 CREDIT LOGEMENT VAR 28/11/2029	3,001,260	0.26
<i>British Virgin Islands</i>	3,766,598	0.32	5,000,000 CREDIT MUTUEL ARKEA VAR 25/10/2029	5,029,100	0.43
3,800,000 CHEUNG KONG INFRASTR 1.00% 12/12/2024	3,766,598	0.32	2,600,000 DANONE SA VAR PERPETUAL	2,614,950	0.22
<i>Canada</i>	8,092,499	0.69	4,000,000 EDENRED SA 1.875% 30/03/2027	4,176,160	0.36
5,180,000 BANK OF NOVA SCOTIA VAR PERPETUAL	4,291,489	0.37	1,700,000 ENGIE SA 1.50% 27/03/2028	1,752,445	0.15
3,700,000 MAGNA INTERNATIONAL INC 1.50% 25/09/2027	3,801,010	0.32	2,000,000 FONCIERE DES REGIONES 1.875% 20/05/2026	2,092,360	0.18
<i>Denmark</i>	16,568,071	1.41	5,300,000 GECINA 1.375% 26/01/2028	5,332,171	0.46
7,300,000 CARLSBERG BREWERIES A/S 0.50% 06/09/2023	7,218,167	0.61	1,600,000 GROUPAMA SA VAR PERPETUAL	1,927,328	0.16
2,500,000 DANSKE BANK AS VAR 19/05/2026	2,672,525	0.23	4,500,000 ICADE SA 1.125% 17/11/2025	4,500,540	0.38
1,900,000 DONG ENERGY AS VAR PERPETUAL	2,321,857	0.20	6,450,000 ORANGE SA VAR PERPETUAL	7,675,242	0.66
2,770,000 NYKREDIT REALKREDIT AS 0.75% 14/07/2021	2,807,949	0.24	1,550,000 ORANGE SA VAR PERPETUAL	1,717,276	0.15
1,520,000 ORSTED VAR PERPETUAL	1,547,573	0.13	2,900,000 PSA BANQUE FRANCE 0.625% 10/10/2022	2,899,971	0.25
<i>Finland</i>	7,848,780	0.67	3,000,000 PUBLICIS GROUPE SA 0.50% 03/11/2023	2,961,930	0.25
3,000,000 SAMPO P.L.C. 1.00% 18/09/2023	3,056,190	0.26	3,000,000 RCI BANQUE SA 0.75% 12/01/2022	3,028,200	0.26
4,700,000 SAMPO P.L.C. 1.25% 30/05/2025	4,792,590	0.41	2,650,000 RCI BANQUE SA 0.75% 26/09/2022	2,671,624	0.23
<i>France</i>	186,616,538	15.94	1,392,000 RCI BANQUE SA 1.00% 17/05/2023	1,410,207	0.12
3,000,000 ACCOR SA 1.25% 25/01/2024	3,031,980	0.26	2,200,000 RENAULT SA 1.00% 08/03/2023	2,237,246	0.19
9,900,000 ALD INTERNATIONAL 0.875% 18/07/2022	10,029,840	0.86	1,200,000 SCOR SE VAR 08/06/2046	1,321,548	0.11
4,000,000 ARKEMA SA VAR PERPETUAL	4,392,080	0.37	2,000,000 SOCIETE GENERALE SA VAR PERPETUAL	2,246,420	0.19
2,000,000 AXA SA VAR 06/07/2047	2,220,580	0.19	3,000,000 SOCIETE GENERALE SA VAR 16/09/2026	3,185,190	0.27
900,000 AXA SA VAR 16/04/2040	998,613	0.09	3,850,000 SOCIETE GENERALE SA 4.25% 14/04/2025	3,265,959	0.28
3,800,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 1.625% 15/11/2027	3,766,370	0.32	7,500,000 SUEZ SA VAR PERPETUAL	7,949,850	0.68
1,500,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 3.00% 11/09/2025	1,673,970	0.14	400,000 TOTAL CAPITAL SA VAR PERPETUAL	439,564	0.04
2,500,000 BNP PARIBAS CARDIF VAR PERPETUAL	2,830,375	0.24	9,200,000 TOTAL SA VAR PERPETUAL	10,329,484	0.88
6,600,000 BNP PARIBAS CARDIF 1.00% 29/11/2024	6,494,664	0.55	2,800,000 VIVENDI SA 0.875% 18/09/2024	2,789,108	0.24
			6,000,000 WENDEL 2.50% 09/02/2027	6,410,940	0.55
			1,200,000 WENDEL 2.75% 02/10/2024	1,322,232	0.11
			<i>Germany</i>	87,507,000	7.47
			5,100,000 ALLIANZ SE VAR PERPETUAL	6,072,927	0.52
			3,400,000 ALLIANZ SE VAR PERPETUAL	3,783,588	0.32
			7,000,000 ALLIANZ SE VAR 17/10/2042	8,539,300	0.73
			1,650,000 BASF SE 0.875% 15/11/2027	1,629,491	0.14
			8,858,000 BAYER AG VAR 02/04/2075	9,141,633	0.78
			11,100,000 BERTELSMANN SE & CO VAR 23/04/2075	11,737,029	1.01
			1,700,000 BERTELSMANN SE & CO VAR 23/04/2075	1,791,511	0.15

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Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
10,600,000	DEUTSCHE BANK AG 1.50% 20/01/2022	10,959,446	0.94	5,500,000	HOLCIM FINANCE 1.75% 29/08/2029	5,475,580	0.47
7,500,000	DEUTSCHE BORSE AG VAR 05/02/2041	8,045,850	0.69	5,350,000	ING SELECTIS SICAV 1.375% 15/05/2024	5,468,075	0.47
3,200,000	DEUTSCHE LUFTHANSA A VAR 12/08/2075	3,535,456	0.30	1,024,000	MORGAN STANLEY 1.875% 27/04/2027	1,062,042	0.09
2,000,000	DVB BANK SE 1.00% 25/04/2022	1,992,500	0.17	900,000	SES GLOBAL SA VAR PERPETUAL	1,002,429	0.09
850,000	ENBW ENERGIE BADEN-WUERTTEMBER VAR 02/04/2076	916,266	0.08	2,000,000	SIMON INTL FINANCE SCA 1.375% 18/11/2022 1.375% 18/11/2022	2,084,420	0.18
900,000	ENBW ENERGIE BADEN-WUERTTEMBER VAR 05/04/2077	970,983	0.08		<i>Mexico</i>	13,058,470	1.11
3,900,000	EVONIK INDUSTRIES AG VAR 07/07/2077	4,004,793	0.34	6,000,000	AMERICA MOVIL SAB DE CV VAR 06/09/2073	7,376,460	0.63
3,050,000	HEIDELBERGCEMENT AG 1.50% 07/02/2025	3,144,611	0.27	3,500,000	PETROLEOS MEXICANOS PEMEX 2.50% 21/08/2021	3,677,940	0.31
2,000,000	HEIDELBERGCEMENT AG 2.25% 30/03/2023	2,155,300	0.18	1,050,000	PETROLEOS MEXICANOS PEMEX 3.75% 21/02/2024	1,140,027	0.10
1,700,000	LANXESS AG VAR 06/12/2076	1,895,296	0.16	810,000	SIGMA ALIMENTOS SA DE CV 2.625% 07/02/2024	864,043	0.07
2,000,000	LANXESS AG 1.00% 07/10/2026	1,984,880	0.17		<i>Netherlands</i>	175,571,788	15.00
1,500,000	MERCK KGAA VAR 12/12/2074	1,660,950	0.14	8,000,000	ABN AMRO BANK NV VAR PERPETUAL	8,348,320	0.72
3,000,000	MUNICH RE FINANCE VAR 26/05/2041	3,545,190	0.30	4,300,000	ABN AMRO BANK NV 2.875% 18/01/2028	4,687,645	0.40
	<i>Ireland</i>	18,056,223	1.54	5,000,000	ACHMEA B.V. VAR 04/04/2043	5,947,400	0.51
2,000,000	CRH FINANCE LIMITED 1.375% 18/10/2028	1,971,000	0.17	2,500,000	AEGON BANK N.V. 4.00% 25/04/2044	2,815,775	0.24
2,000,000	EATON CAPITAL UNLIMITED COMPANY 0.75% 20/09/2024	1,972,540	0.17	2,000,000	AEGON NV 1.00% 08/12/2023	2,037,340	0.17
4,000,000	FCA CAPITAL IRELAND PLC 1.00% 15/11/2021	4,091,960	0.35	2,800,000	ALLIANZ FINANCE II BV VAR 08/07/2041	3,286,276	0.28
2,000,000	FCA CAPITAL IRELAND PLC 1.375% 17/04/2020	2,058,200	0.18	2,200,000	ATF NETHERLANDS BV VAR PERPETUAL	2,351,162	0.20
3,400,000	JOHNSON CONTROLS INTERNATIONAL PLC 0% 04/12/2020	3,388,678	0.29	4,600,000	BRENTAG FINANCE BV 1.125% 27/09/2025	4,572,998	0.39
4,500,000	RYANAIR DAC 1.125% 10/03/2023	4,573,845	0.38	11,350,000	BUNGE FINANCE EUROPE BV 1.85% 16/06/2023	11,747,477	1.01
	<i>Italy</i>	38,072,806	3.25	1,500,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL	1,629,120	0.14
2,500,000	ASSICURAZIONI GENERA VAR 12/12/2042	3,230,975	0.28	5,000,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL	5,793,950	0.49
7,000,000	ASSICURAZIONI GENERA VAR 27/10/2047	8,418,410	0.71	10,550,000	COOPERATIEVE RABOBANK UA VAR 26/05/2026	11,184,793	0.96
2,000,000	ASSICURAZIONI GENERA 5.125% 16/09/2024	2,566,060	0.22	5,000,000	DELTA LLOYD LEVENSVZERKERING BV VAR 29/08/2042	6,802,450	0.58
3,550,000	ATLANTIA S.P.A. 1.625% 03/02/2025	3,641,697	0.31	3,326,000	DEMETER INVESTMENT BV VAR PERPETUAL	3,838,603	0.33
4,500,000	ATLANTIA S.P.A. 1.875% 13/07/2027	4,597,065	0.39	1,250,000	EDP FINANCE BV 1.125% 12/02/2024	1,265,750	0.11
2,600,000	ESSELUNGA SPA 1.875% 25/10/2027	2,653,664	0.23	4,510,000	EDP FINANCE BV 2.375% 23/03/2023	4,910,488	0.42
2,000,000	EXOR SPA 2.50% 08/10/2024	2,172,740	0.19	2,000,000	ENEL FINANCE INTERNATIONAL NV 1.375% 01/06/2026	2,046,440	0.17
3,000,000	INTESA SANPAOLO SPA 3.50% 17/01/2022	3,358,260	0.29	3,000,000	GAS NATURAL FENOSA FINANCE B.V. VAR PERPETUAL	3,277,920	0.28
3,170,000	TERNA SPA 1.375% 26/07/2027	3,186,135	0.27	7,700,000	GAS NATURAL FENOSA FINANCE B.V. 0.875% 15/05/2025	7,610,372	0.65
4,000,000	UNICREDIT SPA 2.00% 04/03/2023	4,247,800	0.36	2,000,000	ING BANK NV VAR 25/02/2026	2,188,080	0.19
	<i>Japan</i>	12,837,407	1.10	6,000,000	ING GROUP NV VAR 11/04/2028	6,579,540	0.56
2,200,000	ASAHI GROUP HOLDINGS LTD 1.151% 19/09/2025	2,206,072	0.19	2,400,000	ING GROUP NV VAR 26/09/2029	2,409,120	0.21
5,340,000	MITSUBISHI UFJ FIN GRP 0.872% 07/09/2024	5,318,960	0.45	1,500,000	ING GROUP NV VAR PERPETUAL	1,296,973	0.11
4,300,000	MIZUHO FINANCIAL GROUP INC 0.956% 16/10/2024	4,305,805	0.37	4,000,000	ING GROUP NV 0.75% 09/03/2022	4,058,920	0.35
1,000,000	SUMITOMO MITSUI FINANCIAL CORP INC FRN 14/06/2022	1,006,570	0.09	3,500,000	ING VERZEKERINGEN NV VAR 08/04/2044	4,064,200	0.35
	<i>Jersey</i>	6,426,758	0.55	4,500,000	JAB HOLDINGS BV 1.25% 22/05/2024	4,581,585	0.39
2,000,000	DELPHI AUTOMOTIVE 1.50% 10/03/2025	2,057,540	0.18	6,480,000	KONINKLIJKE AHOLD DELHAIZE NV 0.875% 19/09/2024	6,495,293	0.55
4,200,000	UBS GROUP FUNDING LTD 1.50% 30/11/2024	4,369,218	0.37	3,500,000	KONINKLIJKE KPN NV 0.625% 09/04/2025	3,417,225	0.29
	<i>Luxembourg</i>	33,377,084	2.85	6,800,000	LEASEPLAN CORPORATION NV 0.75% 03/10/2022	6,814,212	0.58
5,530,000	ALLERGAN FUNDING SCS 1.25% 01/06/2024	5,514,570	0.46	7,000,000	LEASEPLAN CORPORATION NV 1.00% 24/05/2021	7,142,800	0.61
5,100,000	AROUNDTOWN SA 1.00% 07/01/2025	4,971,888	0.42	4,500,000	LYB INTL FIN B V 1.875% 02/03/2022	4,726,890	0.40
1,110,000	CNH INDUSTRIAL FINANCE EUROPE S A 1.375% 23/05/2022	1,143,311	0.10	2,400,000	MYLAN NV 2.25% 22/11/2024	2,502,168	0.21
2,050,000	EUROFINS SCIENTIFIC BONDS VAR PERPETUAL	2,065,027	0.18	4,000,000	RELX FINANCE BV 1.00% 22/03/2024	4,058,040	0.35
4,600,000	GRAND CITY PROPERTIES S A 1.375% 03/08/2026	4,589,742	0.39	1,800,000	TELEFONICA EUROPE BV VAR PERPETUAL	1,899,144	0.16
				3,000,000	TENNET HOLDING BV VAR PERPETUAL	3,130,920	0.27
				3,400,000	THERMO FISHER SCIENTIFIC BV 0.75% 12/09/2024	3,329,144	0.28

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Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
4,350,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	4,472,453	0.38	1,800,000	CREDIT SUISSE LTD VAR PERPETUAL	1,638,393	0.14
1,100,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	1,135,299	0.10	6,500,000	CREDIT SUISSE LTD VAR 18/09/2025	7,390,175	0.64
2,150,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	2,306,843	0.20	7,200,000	UBS GROUP AG FRN 20/09/2022	7,308,144	0.62
2,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.875% 30/03/2027	2,068,760	0.18	2,000,000	UBS GROUP AG VAR PERPETUAL	2,280,780	0.19
2,500,000	VONOVIA FINANCE B.V VAR PERPETUAL	2,739,900	0.23	2,000,000	UBS GROUP FUNDING LTD 1.25% 01/09/2026	2,023,500	0.17
	<i>Norway</i>	9,294,593	0.79	5,000,000	UBS INC VAR 12/02/2026	5,611,550	0.48
1,400,000	DNB BANK ASA VAR PERPETUAL	1,255,476	0.11		<i>United Kingdom</i>	135,953,167	11.61
5,670,000	DNB BANK ASA VAR 01/03/2027	5,772,457	0.49	3,070,000	ANGLO AMERICAN CAPITAL PLC 1.625% 18/09/2025	3,084,460	0.26
2,000,000	KOMMUNAL LANDSPENSJONSKASSE AS VAR 10/06/2045	2,266,660	0.19	3,000,000	ANNINGTON FUNDING PLC 1.65% 12/07/2024	3,041,100	0.26
	<i>Panama</i>	2,129,800	0.18	3,000,000	AON PLC 2.875% 14/05/2026	3,343,380	0.29
2,000,000	CARNIVAL CORP 1.875% 07/11/2022	2,129,800	0.18	6,000,000	BARCLAYS BANK PLC 1.875% 08/12/2023	6,314,100	0.54
	<i>Portugal</i>	1,680,255	0.14	11,340,000	BARCLAYS PLC VAR 07/02/2028	11,300,763	0.96
1,500,000	ENERGIAS DE PORTUGAL (EDP) VAR 16/09/2075	1,680,255	0.14	3,500,000	BRITISH SKY BROADCASTING LTD 1.875% 24/11/2023	3,733,765	0.32
	<i>Spain</i>	35,159,063	3.00	4,100,000	BRITISH TELECOMMUNICATIONS PLC 1.00% 23/06/2024	4,104,961	0.35
2,500,000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 12/04/2022	2,530,800	0.22	3,400,000	CREDIT AGRICOLE S A LONDON BRANCH 4.125% 10/01/2027	2,945,185	0.25
2,100,000	BANCO SANTANDER SA 1.375% 09/02/2022	2,166,780	0.18	4,000,000	EASYJET PLC 1.75% 09/02/2023	4,194,440	0.36
3,000,000	CORPORACION MAPFRE S 1.625% 19/05/2026	3,075,540	0.26	4,800,000	FCE BANK PLC 1.134% 10/02/2022	4,914,000	0.42
3,900,000	FERROVIAL EMISIONES 1.375% 31/03/2025	3,942,939	0.34	2,100,000	FCE BANK PLC 1.875% 24/06/2021	2,209,704	0.19
3,200,000	FERROVIAL SA VAR PERPETUAL	3,124,416	0.27	8,280,000	HSBC HOLDINGS PLC FRN 05/10/2023	8,337,546	0.71
3,300,000	INMOBILIARIA COLONIAL SOCIMI SA 1.625% 28/11/2025	3,276,174	0.28	2,700,000	HSBC HOLDINGS PLC VAR PERPETUAL	2,869,857	0.25
3,100,000	INMOBILIARIA COLONIA 1.45% 28/10/2024	3,095,877	0.26	3,600,000	HSBC HOLDINGS PLC VAR PERPETUAL	3,988,296	0.34
5,000,000	SANTANDER ISSUANCES SA 2.50% 18/03/2025	5,260,400	0.44	6,850,000	HSBC HOLDINGS PLC 0.875% 06/09/2024	6,879,592	0.59
4,100,000	SANTANDER ISSUANCES SA 3.25% 04/04/2026	4,521,685	0.39	1,500,000	IMPERIAL TOBACCO FINANCE PLC 3.375% 26/02/2026	1,719,315	0.15
4,100,000	TELEFONICA EMISIONES SAU 1.715% 12/01/2028	4,164,452	0.36	2,000,000	LLOYDS BANKING GROUP PLC 6.50% 24/03/2020	2,281,860	0.19
	<i>Sweden</i>	57,143,510	4.88	6,100,000	LLOYDS BANKING GRP PLC FRN 21/06/2024	6,244,082	0.53
2,300,000	AKELIUS RESIDENTIAL PROPERTY 1.125% 14/03/2024	2,274,953	0.19	2,880,000	LSE GROUP 0.875% 19/09/2024	2,869,373	0.24
3,420,000	ESSITY AB 1.125% 27/03/2024	3,476,772	0.30	3,500,000	NATIONWIDE BUILDING SOCIETY VAR 20/03/2023	3,532,655	0.30
3,650,000	MOLNLYCKE HOLDING AB 1.875% 28/02/2025	3,772,202	0.32	5,230,000	NATIONWIDE BUILDING SOCIETY VAR 25/07/2029	5,305,050	0.45
7,700,000	NORDEA BANK AB VAR PERPETUAL	7,743,120	0.66	6,250,000	NGG FINANCE PLC VAR 18/06/2076	6,799,875	0.58
8,683,000	NORDEA BANK AB VAR 07/09/2026	8,770,004	0.74	2,350,000	PEARSON FUNDING FIVE PLC 1.875% 19/05/2021	2,474,738	0.21
317,000	NORDEA BANK AB VAR 10/11/2025	329,560	0.03	7,600,000	RBS GROUP PLC VAR 08/03/2023	7,991,552	0.68
5,000,000	SKANDINAVISKA ENSKILDA BANKEN VAR PERPETUAL	4,318,454	0.37	3,300,000	SANTANDER UK GROUP HOLDINGS PLC 1.125% 08/09/2023	3,347,619	0.29
3,000,000	SKF AB 1.625% 02/12/2022	3,131,250	0.27	5,500,000	SSE PLC VAR PERPETUAL	5,711,145	0.49
3,930,000	SVENSKA HANDELSBANKEN AB FRN 18/05/2023	4,004,591	0.34	1,700,000	STANDARD CHARTERED PLC 3.125% 19/11/2024	1,870,102	0.16
900,000	SVENSKA HANDELSBANKEN AB VAR PERPETUAL	768,065	0.07	8,800,000	STANDART CHARTERED PLC VAR 03/10/2023	8,790,232	0.75
2,500,000	SVENSKA HANDELSBANKEN AB VAR 15/01/2024	2,565,425	0.22	1,900,000	THE ROYAL BANK OF SCOTLAND PLC 2.50% 22/03/2023	2,052,190	0.18
3,600,000	SWEDBANK AB VAR 22/11/2027	3,594,924	0.31	3,500,000	VODAFONE GROUP PLC 1.75% 25/08/2023	3,702,230	0.32
4,000,000	TELIA COMPANY AB VAR 04/04/2078	4,237,000	0.36		<i>United States of America</i>	158,529,490	13.53
7,100,000	VOLVO TREASURY AB VAR 10/03/2078	8,157,190	0.70	4,070,000	AMERICAN INTERNATIONAL GROUP INC 1.875% 21/06/2027	4,167,761	0.36
	<i>Switzerland</i>	33,478,260	2.86	8,300,000	AT&T INC 1.80% 04/09/2026	8,403,418	0.72
7,150,000	CREDIT SUISSE GRP AG VAR 17/07/2025	7,225,718	0.62	4,200,000	AT&T INC 2.40% 15/03/2024	4,542,762	0.39
				2,050,000	BANK OF AMERICA CORP VAR 04/05/2027	2,141,840	0.18
				9,050,000	BANK OF AMERICA CORP VAR 07/02/2025	9,320,233	0.80
				2,000,000	BERKSHIRE HATHWAY INC 1.125% 16/03/2027	1,992,440	0.17
				4,000,000	CELANESE US HOLDINGS LLC 1.125% 26/09/2023	4,028,120	0.34
				11,000,000	CITIGROUP INC 0.75% 26/10/2023	11,035,090	0.95
				7,000,000	EASTMAN CHEMICAL CO 1.50% 26/05/2023	7,293,720	0.62

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Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
4,300,000	ENTERPRISE PRODUCTS OPERATING LLC VAR 16/08/2077	3,593,444	0.31		Derivative instruments	556,799	0.05
2,700,000	ENTERPRISE PRODUCTS OPERATING LLC VAR 16/08/2077	2,242,700	0.19		Options	556,799	0.05
2,600,000	FEDEX CORP 1.00% 11/01/2023	2,650,258	0.23		<i>Luxembourg</i>	556,799	0.05
6,650,000	GOLDMAN SACHS GROUP INC. 1.25% 01/05/2025	6,709,052	0.57	120,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 2.00 - 21.02.18 CALL	14,855	0.00
5,500,000	JEFFERIES GROUP LLC 2.375% 20/05/2020	5,773,735	0.49	120,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 2.50 - 21.02.18 PUT	469,363	0.05
10,600,000	JPMORGAN CHASE & CO 0.625% 25/01/2024	10,544,456	0.90	120,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 3.00 - 17.01.18 PUT	30,994	0.00
1,000,000	KELLOGG CO 1.25% 10/03/2025	1,009,030	0.09	120,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 3.875 - 21.02.18 PUT	41,587	0.00
1,630,000	KRAFT HEINZ FOODS CO 1.50% 24/05/2024	1,663,040	0.14		Short positions	-567,691	-0.05
2,000,000	MCKESSON CORP 0.625% 17/08/2021	2,017,760	0.17		Derivative instruments	-567,691	-0.05
3,600,000	MCKESSON CORP 1.50% 17/11/2025	3,665,628	0.31		Options	-567,691	-0.05
1,000,000	MOHAWAK 2.00% 14/01/2022	1,056,820	0.09		<i>Luxembourg</i>	-567,691	-0.05
4,000,000	MOLSON COORS BREWING CO 1.25% 15/07/2024	4,040,480	0.34	-120,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 2.125 - 21.02.18 CALL	-76,514	-0.01
10,550,000	MORGAN STANLEY VAR 23/10/2026	10,560,444	0.91	-120,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 2.75 - 21.02.18 PUT	-254,132	-0.02
920,000	MORGAN STANLEY 1.00% 02/12/2022	939,835	0.08	-120,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 2.875 - 21.02.18 PUT	-207,469	-0.02
4,180,000	MORGAN STANLEY 1.875% 30/03/2023	4,438,407	0.38	-120,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 3.50 - 17.01.18 PUT	-29,576	0.00
2,170,000	NASDAQ INC 1.75% 19/05/2023	2,273,791	0.19		Total securities portfolio	1,182,117,028	100.92
1,700,000	NATIONAL GRID NA INC 1.00% 12/07/2024	1,715,079	0.15				
4,000,000	PARKER HANNIFIN 1.125% 01/03/2025	4,055,640	0.35				
1,200,000	PROLOGIS INC 3.00% 02/06/2026	1,358,064	0.12				
3,000,000	PROLOGIS LP 3.375% 20/02/2024	3,431,880	0.29				
2,500,000	SOUTHER POWER CO 1.00% 20/06/2022	2,545,175	0.22				
3,700,000	SOUTHER POWER CO 1.85% 20/06/2026	3,858,101	0.33				
3,000,000	SSE PLC 0.875% 06/09/2025	2,972,880	0.25				
3,520,000	THE PRICELINE GROUP INC 0.80% 10/03/2022	3,566,534	0.30				
2,000,000	THERMO FISHER SCIENTIFIC INC 1.40% 23/01/2026	2,008,700	0.17				
4,350,000	THERMO FISHER SCIENTIFIC INC 1.95% 24/07/2029	4,381,799	0.37				
4,000,000	US BANCORP 0.85% 07/06/2024	4,028,040	0.34				
1,750,000	VERIZON COMMUNICATIONS INC 2.875% 15/01/2038	1,776,618	0.15				
2,600,000	VF CORP 0.625% 20/09/2023	2,607,254	0.22				
3,850,000	XYLEM 2.25% 11/03/2023	4,119,462	0.35				
	Share/Units of UCITS/UCIS	102,361,317	8.74				
	Share/Units in investment funds	102,361,317	8.74				
	<i>France</i>	98,775,117	8.44				
80	AMUNDI CREDIT EURO-IC	2,070,756	0.18				
4	AMUNDI CREDIT EURO-I2C	36,251,238	3.10				
50	AMUNDI DETTES FINANCIERES EURO UNITS I C FCP	5,217,667	0.45				
300	AMUNDI IMPACT GREEN BOND-ICD	295,131	0.03				
2,300	AMUNDI GREEN BONDS-I	2,349,470	0.20				
250	AMUNDI LCR CREDIT EUROPE-IC	2,509,648	0.21				
1,630	AMUNDI TRESO COURT TERME I C	30,599,198	2.61				
18	AMUNDI 3 M - IC	19,482,009	1.66				
	<i>Luxembourg</i>	3,586,200	0.30				
30,000	AMUNDI FUNDS BOND TOTAL HYBRID-IEC	3,586,200	0.30				

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	291,404,509	98.97			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	261,263,160	88.73			
Bonds	261,263,160	88.73			
<i>Australia</i>	4,319,460	1.47			
2,000,000 BHP BILLITON FIINANCE LTD VAR 22/04/2076	2,240,180	0.76	750,000 SOCIETE GENERALE SA 4.25% 14/04/2025	636,226	0.22
2,500,000 WESTPAC BANKING CORP VAR PERPETUAL	2,079,280	0.71	800,000 SUEZ SA VAR PERPETUAL	847,984	0.29
<i>Austria</i>	1,283,386	0.44	4,800,000 VALEO SA 0.375% 12/09/2022	4,786,704	1.63
1,300,000 OMV AG 1.00% 14/12/2026	1,283,386	0.44	1,200,000 WENDEL 1.00% 20/04/2023	1,213,080	0.41
<i>Belgium</i>	2,981,733	1.01	<i>Germany</i>	33,251,000	11.29
2,939,000 ANHEUSER BUSCH INBEV SA 0.625% 17/03/2020	2,981,733	1.01	2,400,000 ALLIANZ SE VAR PERPETUAL	2,670,768	0.91
<i>British Virgin Islands</i>	991,210	0.34	1,900,000 ALLIANZ SE VAR 17/10/2042	2,317,810	0.79
1,000,000 CHEUNG KONG INFRASTR 1.00% 12/12/2024	991,210	0.34	2,835,000 BAYER AG VAR 01/07/2075	2,979,443	1.01
<i>Canada</i>	2,568,265	0.87	3,000,000 BERTELSMANN SE & CO 0.25% 26/05/2021	3,014,730	1.02
3,100,000 BANK OF NOVA SCOTIA VAR PERPETUAL	2,568,265	0.87	2,100,000 COMMERZBANK AG 7.75% 16/03/2021	2,560,845	0.87
<i>Denmark</i>	6,452,785	2.19	3,000,000 CONTINENTAL AG 0% 05/02/2020	3,006,810	1.02
250,000 DONG ENERGY AS VAR PERPETUAL	305,508	0.10	2,000,000 CONTINENTAL AG 3.00% 16/07/2018	2,035,380	0.69
2,500,000 ISS GLOBAL AS 1.125% 09/01/2020	2,546,200	0.86	800,000 DEUTSCHE BANK AG 1.50% 20/01/2022	827,128	0.28
3,000,000 NYKREDIT REALKREDIT AS 0.75% 14/07/2021	3,041,100	1.04	5,000,000 DEUTSCHE BORSE AG VAR 05/02/2041	5,363,900	1.82
550,000 ORSTED VAR PERPETUAL	559,977	0.19	3,200,000 DVB BANK SE 0.875% 09/04/2021	3,196,000	1.09
<i>France</i>	64,377,456	21.87	2,900,000 DVB BANK SE 1.00% 29/07/2019	2,916,385	0.99
4,400,000 ALD INTERNATIONAL 0.875% 18/07/2022	4,457,706	1.51	2,300,000 EVONIK INDUSTRIES AG VAR 07/07/2077	2,361,801	0.80
4,500,000 AXA SA VAR 16/04/2040	4,993,065	1.69	<i>Ireland</i>	11,339,932	3.85
700,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 1.625% 15/11/2027	693,805	0.24	4,150,000 CLOVERIE PLC VAR 24/07/2039	4,622,685	1.58
4,600,000 BNP PARIBAS CARDIF 1.00% 29/11/2024	4,526,584	1.54	2,600,000 FCA CAPITAL IRELAND PLC 1.00% 15/11/2021	2,659,774	0.90
2,050,000 BNP PARIBAS SA VAR PERPETUAL	2,372,198	0.81	900,000 JOHNSON CONTROLS INTERNATIONAL PLC 0% 04/12/2020	897,003	0.30
900,000 BPCE SA 4.50% 15/03/2025	783,730	0.27	3,000,000 RYANAIR DAC 1.875% 17/06/2021	3,160,470	1.07
1,300,000 CAP GEMINI SA 0.50% 09/11/2021	1,310,920	0.45	<i>Italy</i>	5,295,000	1.80
5,000,000 CAP GEMINI SA 1.75% 01/07/2020	5,189,950	1.75	5,000,000 ASSICURAZIONI GENERA 2.875% 14/01/2020	5,295,000	1.80
1,800,000 CASINO GUICHARD PERRACHON SA VAR 25/01/2023	2,036,106	0.69	<i>Japan</i>	2,556,562	0.87
2,250,000 CNP ASSURANCES VAR 14/09/2040	2,596,162	0.88	800,000 ASAMI GROUP HOLDINGS LTD 0.321% 19/09/2021	799,504	0.27
2,100,000 CNP ASSURANCES VAR 30/09/2041	2,582,454	0.88	900,000 MIZUHO FINANCIAL GROUP INC 0.956% 16/10/2024	901,215	0.31
2,200,000 CNP ASSURANCES 1.875% 20/10/2022	2,323,332	0.79	200,000 SUMITOMO MITSUI BANKING CORP 0.606% 18/01/2022	201,572	0.07
3,200,000 CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	3,587,072	1.22	650,000 SUMITOMO MITSUI FINANCIAL CORP INC FRN 14/06/2022	654,271	0.22
3,900,000 CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	4,460,937	1.52	<i>Luxembourg</i>	12,730,052	4.32
2,500,000 CREDIT AGRICOLE SA VAR PERPETUAL	2,835,225	0.96	3,000,000 ALLERGAN FUNDING SCS 0.50% 01/06/2021	3,006,240	1.02
3,100,000 CREDIT LOGEMENT VAR 28/11/2029	3,101,302	1.05	1,000,000 AROUNDTOWN SA 1.00% 07/01/2025	974,880	0.33
500,000 CREDIT MUTUEL ARKEA VAR 25/10/2029	502,910	0.17	950,000 CNH INDUSTRIAL FINANCE EUROPE S A 1.375% 23/05/2022	978,510	0.33
3,000,000 DANONE SA VAR PERPETUAL	3,017,250	1.02	400,000 EUROFINS SCIENTIFIC BONDS VAR PERPETUAL	402,932	0.14
2,100,000 DEUTSCHE BANK AG FRN 07/12/2020	2,108,358	0.72	1,200,000 GRAND CITY PROPERTIES S A 1.375% 03/08/2026	1,197,324	0.41
1,200,000 PARIS-RHIN-RHONE(STE AUTOR.) FRN 31/03/2019	1,209,684	0.41	1,400,000 JOHN DEERE BANK SA VAR 03/10/2022	1,406,258	0.48
600,000 PSA BANQUE FRANCE 0.625% 10/10/2022	599,994	0.20	3,800,000 MORGAN STANLEY FRN 03/12/2019	3,814,934	1.29
550,000 RCJ BANQUE SA 0.75% 26/09/2022	554,488	0.19	950,000 NESTLE FINANCE INTL LTD 0.375% 18/01/2024	948,974	0.32
1,000,000 REXEL SA 3.50% 15/06/2023	1,050,230	0.36	<i>Mexico</i>	2,679,642	0.91
			2,550,000 PETROLEOS MEXICANOS PEMEX 2.50% 21/08/2021	2,679,642	0.91
			<i>Netherlands</i>	43,991,306	14.94
			2,700,000 ABN AMRO BANK NV VAR PERPETUAL	2,817,558	0.96
			2,793,000 ABN AMRO BANK NV VAR 30/06/2025	2,960,272	1.01
			2,100,000 ABN AMRO BANK NV 2.875% 18/01/2028	2,289,315	0.78
			800,000 ACHMEA B.V. VAR 04/04/2043	951,584	0.32

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
1,500,000	ALLIANDER N.V. VAR PERPETUAL	1,541,505	0.52	2,000,000	TELIA COMPANY AB VAR 04/04/2078	2,118,500	0.72
1,500,000	ALLIANZ FINANCE II BV FRN 07/12/2020	1,521,315	0.52	1,150,000	VOLVO TREASURY AB VAR 10/03/2078	1,321,235	0.45
1,800,000	ALLIANZ FINANCE II BV VAR 08/07/2041	2,112,606	0.72		<i>Switzerland</i>	2,888,975	0.98
1,300,000	ALLIANZ FINANCE II BV 0.25% 06/06/2023	1,292,538	0.44	1,850,000	CREDIT SUISSE LTD VAR 18/09/2025	2,103,358	0.71
500,000	ATF NETHERLANDS BV VAR PERPETUAL	534,355	0.18	700,000	UBS INC VAR 12/02/2026	785,617	0.27
900,000	BRENNTAG FINANCE BV 1.125% 27/09/2025	894,717	0.30		<i>United Kingdom</i>	15,421,582	5.24
700,000	BUNGE FINANCE EUROPE BV 1.85% 16/06/2023	724,514	0.25	4,300,000	AVIVA PLC VAR 22/05/2038	4,413,477	1.51
1,050,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL	1,140,384	0.39	1,100,000	BARCLAYS PLC VAR 07/02/2028	1,096,194	0.37
1,200,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL	1,390,548	0.47	700,000	DIAGEO PLC 0.50% 19/06/2024	691,096	0.23
2,050,000	COOPERATIEVE RABOBANK UA VAR 26/05/2026	2,173,348	0.74	1,200,000	GLAXOSMITHKLINE CAPITAL PLC 0% 12/09/2020	1,198,836	0.41
4,000,000	COOPERATIEVE RABOBANK UA 5.875% 20/05/2019	4,326,720	1.47	1,700,000	HSBC HOLDINGS PLC FRN 05/10/2023	1,711,815	0.58
1,140,000	DELTA LLOYD LEVENSVERZEKERING BV VAR 29/08/2042	1,550,959	0.53	1,000,000	HSBC HOLDINGS PLC FRN 27/09/2022	1,015,710	0.34
3,950,000	GENERALI FINANCE BV VAR PERPETUAL	4,338,640	1.46	600,000	LSE GROUP 0.875% 19/09/2024	597,786	0.20
1,300,000	KONINKLIJKE AHOLD DELHAIZE NV 0.875% 19/09/2024	1,303,068	0.44	1,200,000	RBS GROUP PLC VAR 08/03/2023	1,261,824	0.43
1,400,000	LEASEPLAN CORPORATION NV 0.75% 03/10/2022	1,402,926	0.48	400,000	STANDARD CHARTERED PLC 3.125% 19/11/2024	440,024	0.15
2,000,000	MYLAN NV 1.25% 23/11/2020	2,049,300	0.70	2,000,000	STANDART CHARTERED PLC VAR 03/10/2023	1,997,780	0.68
1,000,000	PACCAR FINANCIAL EUROPE BV 0.125% 19/05/2020	1,002,920	0.34	1,000,000	UBS AG LONDON BRANCH 0.125% 05/11/2021	997,040	0.34
2,700,000	TELEFONICA EUROPE BV VAR PERPETUAL	2,819,475	0.96		<i>United States of America</i>	19,811,491	6.73
1,800,000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 30/03/2019	1,804,428	0.61	3,000,000	BANK OF AMERICA CORP 2.50% 27/07/2020	3,188,340	1.08
550,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	565,483	0.19	1,200,000	BECTON DICKINSON & CO 0.368% 06/06/2019	1,205,196	0.41
450,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	482,828	0.16	1,900,000	COCO COLA CO VAR 08/03/2019	1,907,296	0.65
	<i>New Zealand</i>	1,190,808	0.40	3,000,000	GENERAL MOTORS FINANCIAL CO FRN 10/05/2021	3,031,080	1.03
1,200,000	BNZ INTERNATIONAL FUNDING LTD 0.50% 13/05/2023	1,190,808	0.40	2,785,000	GOLDMAN SACHS GROUP INC. 2.625% 19/08/2020	2,969,423	1.01
	<i>Norway</i>	717,415	0.24	1,000,000	MCKESSON CORP 0.625% 17/08/2021	1,008,880	0.34
800,000	DNB BANK ASA VAR PERPETUAL	717,415	0.24	3,500,000	PROLOGIS LP 1.375% 07/10/2020	3,613,050	1.23
	<i>Panama</i>	4,079,720	1.39	2,900,000	TOYOTA MOTOR CREDIT CORP 0% 21/07/2021	2,888,226	0.98
4,000,000	CARNIVAL CORP 1.125% 06/11/2019	4,079,720	1.39		Share/Units of UCITS/UCIS	26,510,259	9.00
	<i>Spain</i>	10,905,508	3.70		Share/Units in investment funds	26,510,259	9.00
2,700,000	CORPORACION MAPFRE S VAR 31/03/2047	3,077,703	1.04		<i>France</i>	26,510,259	9.00
650,000	FERROVIAL SA VAR PERPETUAL	634,647	0.22	0.001	AMUNDI CASH INST SRI I C	220	0.00
800,000	IMMOBILIARIA COLONIAL SOCIMI SA 1.625% 28/11/2025	794,224	0.27	25	AMUNDI DETTES FINANCIERES EURO UNITS I C FCP	2,608,833	0.89
3,000,000	IMMOBILIARIA COLONIAL NUEVAS 1.863% 05/06/2019	3,078,570	1.04	362	AMUNDI TRESO COURT TERME I C	6,805,526	2.31
300,000	SANTANDER CONSUMER FINANCE S.A 0.50% 04/10/2021	301,644	0.10	16	AMUNDI 3 M - IC	17,095,680	5.80
3,000,000	TELEFONICA EMISIONES SAU 0.318% 17/10/2020	3,018,720	1.03		Money market instrument	3,491,890	1.19
	<i>Sweden</i>	11,429,872	3.88		Bonds	3,491,890	1.19
2,800,000	NORDEA BANK AB VAR PERPETUAL	2,815,680	0.96		<i>France</i>	3,491,890	1.19
1,366,000	NORDEA BANK AB VAR 07/09/2026	1,379,687	0.47	3,490,000	FRANCE BTF 0% 24/01/2018	3,491,890	1.19
634,000	NORDEA BANK AB VAR 10/11/2025	659,119	0.22		Derivative instruments	139,200	0.05
2,400,000	SKANDINAVISKA ENSKILDA BANKEN VAR PERPETUAL	2,072,858	0.70		Options	139,200	0.05
700,000	SVENSKA HANDELSBANKEN AB FRN 18/05/2023	713,286	0.24		<i>Luxembourg</i>	139,200	0.05
350,000	SWEDBANK AB VAR 22/11/2027	349,507	0.12	30,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 2.00 - 21.02.18 CALL	3,714	0.00
				30,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 2.50 - 21.02.18 PUT	117,341	0.05
				30,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 3.00 - 17.01.18 PUT	7,748	0.00

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Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV
		EUR	
30,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 3.875 - 21.02.18 PUT	10,397	0.00
	Short positions	-141,923	-0.05
	Derivative instruments	-141,923	-0.05
	Options	-141,923	-0.05
	<i>Luxembourg</i>	-141,923	-0.05
-30,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 2.125 - 21.02.18 CALL	-19,129	-0.01
-30,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 2.75 - 21.02.18 PUT	-63,533	-0.02
-30,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 2.875 - 21.02.18 PUT	-51,867	-0.02
-30,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 3.50 - 17.01.18 PUT	-7,394	0.00
	Total securities portfolio	291,262,586	98.92

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	259,796,051	101.91			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	253,587,333	99.47			
Bonds	253,587,333	99.47			
<i>Austria</i>	<i>10,197,402</i>	<i>4.00</i>			
8,050,000 AUSTRIA 0% 20/09/2022	8,110,858	3.18			
1,487,000 AUSTRIA 3.15% 20/06/2044	2,086,544	0.82			
<i>Belgium</i>	<i>25,778,963</i>	<i>10.11</i>			
1,490,000 BELGIUM 4.25% 28/03/2041	2,327,618	0.91			
23,250,000 KINGDOM OF BELGIUM 0.20% 22/10/2023	23,451,345	9.20			
<i>Finland</i>	<i>5,159,164</i>	<i>2.02</i>			
5,165,000 FINLAND 0% 15/09/2023	5,159,164	2.02			
<i>France</i>	<i>43,632,135</i>	<i>17.12</i>			
3,600,000 AGENCE FRANCAISE DE DEVELOPOMENT SA 0.125% 15/11/2023	3,579,768	1.40			
8,000,000 DEXIA CREDIT LOCAL DE FRANCE 2.00% 22/01/2021	8,518,800	3.34			
4,050,000 DEXIA CREDIT LOCAL DE FRANCE 1.00% 18/10/2027	4,081,225	1.60			
80 FRANCE OAT 1.50% 25/05/2031	85	0.00			
1,000,000 FRANCE OAT 1.75% 25/05/2023	1,095,900	0.43			
10,768,047 FRANCE OAT 2.00% 25/05/2048	11,365,996	4.46			
2,650,000 FRANCE OAT 3.25% 25/10/2021	3,009,261	1.18			
7,500,000 FRANCE OAT 4.50% 25/04/2041	11,981,100	4.71			
<i>Germany</i>	<i>19,811,691</i>	<i>7.77</i>			
1,951,997 GERMANY BUND 4.00% 04/01/2037	2,988,019	1.17			
9,164,000 GERMANY BUNDI 0.10% 15/04/2026	10,392,572	4.08			
6,500,000 STATE OF NORTH RHINE WESTPHALIA 0.50% 16/02/2027	6,431,100	2.52			
<i>Ireland</i>	<i>13,988,520</i>	<i>5.49</i>			
14,000,000 IRELAND 0% 18/10/2022	13,988,520	5.49			
<i>Italy</i>	<i>73,931,167</i>	<i>28.99</i>			
3,500,000 BANCA POPOLARE DI VICENZA 0.50% 03/02/2020	3,530,100	1.38			
12,700,000 ITALY BTP 1.35% 15/04/2022	13,085,064	5.13			
2,619,000 ITALY BTP 1.85% 15/05/2024	2,709,617	1.06			
6,500,000 ITALY BTP 2.20% 01/06/2027	6,637,410	2.60			
10,563,000 ITALY BTP 4.75% 01/08/2023	12,723,450	4.99			
6,210,000 ITALY BTP 5.00% 01/08/2039	8,140,937	3.19			
4,300,000 ITALY BTP 5.25% 01/11/2029	5,633,344	2.21			
1,500,000 ITALY BTP 5.75% 01/02/2033	2,090,835	0.82			
18,266,000 ITALY BTPI 1.30% 15/05/2028	19,380,410	7.61			
<i>Luxembourg</i>	<i>10,214,700</i>	<i>4.01</i>			
10,000,000 EUROPEAN FINANCIAL STABILITY FACILITY 1.25% 24/05/2033	10,214,700	4.01			
<i>Mexico</i>	<i>8,536,752</i>	<i>3.35</i>			
8,400,000 MEXICO 1.375% 15/01/2025	8,536,752	3.35			
			<i>Spain</i>	<i>42,336,839</i>	<i>16.61</i>
			5,100,000 SPAIN 1.45% 31/10/2027	5,050,020	1.98
			6,500,000 SPAIN 1.95% 30/04/2026	6,856,655	2.69
			4,935,000 SPAIN 2.15% 31/10/2025	5,311,639	2.08
			8,825,000 SPAIN 4.85% 31/10/2020	10,059,971	3.95
			7,900,000 SPAIN 5.50% 30/04/2021	9,331,954	3.66
			4,000,000 SPAIN 6.00% 31/01/2029	5,726,600	2.25
			Share/Units of UCITS/UCIS	6,208,718	2.44
			Share/Units in investment funds	6,208,718	2.44
			<i>France</i>	<i>6,208,718</i>	<i>2.44</i>
			474 AMUNDI LCR GOV EUROPE IC	4,698,474	1.85
			6 AMUNDI TRESO ETAT I C	1,510,244	0.59
			Total securities portfolio	259,796,051	101.91

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV
	EUR		
Long positions		362,608,514	145.01
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>		353,562,737	141.39
Bonds		353,562,737	141.39
<i>France</i>		163,593,601	65.43
21,840,000	FRANCE OATI 0.10% 25/07/2047	23,573,735	9.43
59,947,519	FRANCE OATI 0.70% 25/07/2030	71,605,334	28.64
49,377,104	FRANCE OATI 1.85% 25/07/2027	68,414,532	27.36
<i>Germany</i>		121,567,415	48.61
19,933,378	GERMANY BUNDI 0.10% 15/04/2026	22,608,827	9.04
22,793,124	GERMANY BUNDI 0.10% 15/04/2046	27,822,572	11.13
59,426,502	GERMANY BUNDI 0.50% 15/04/2030	71,136,016	28.44
<i>Italy</i>		58,474,423	23.38
55,105,000	ITALY BTPI 1.30% 15/05/2028	58,474,423	23.38
<i>Spain</i>		9,927,298	3.97
9,898,000	SPAIN 1.95% 30/07/2030	9,927,298	3.97
Share/Units of UCITS/UCIS		9,045,777	3.62
Share/Units in investment funds		9,045,777	3.62
<i>France</i>		6,095,110	2.44
0.001	AMUNDI CASH INST SRI I C	220	0.00
0.001	AMUNDI TRESO COURT TERME I C	19	0.00
6	AMUNDI 3 M - IC	6,094,871	2.44
<i>Luxembourg</i>		2,950,667	1.18
3,017	AMUNDI FONDS BOND GLOBAL INFLATION OE-DH C	2,950,667	1.18
Total securities portfolio		362,608,514	145.01

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	1,006,215,927	98.46			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	913,849,372	89.42			
Bonds	913,849,372	89.42			
<i>Austria</i>	7,920,882	0.78			
1,400,000 ERSTE GROUP BANK AG VAR PERPETUAL	1,627,178	0.16	1,900,000 CMA CGM 5.25% 15/01/2025	1,894,110	0.19
1,000,000 SAPPY PAPIER HOLDING AG 3.375% 01/04/2022	1,021,220	0.10	2,100,000 CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	2,402,043	0.24
4,200,000 SAPPY PAPIER HOLDING AG 4.00% 01/04/2023	4,408,236	0.44	2,876,000 CREDIT AGRICOLE SA VAR PERPETUAL	3,261,643	0.32
800,000 WIENERBERGER AG VAR PERPETUAL	864,248	0.08	1,610,000 CREDIT AGRICOLE SA VAR PERPETUAL	1,395,771	0.14
<i>Belgium</i>	3,658,095	0.36	4,250,000 CROWN EUROPEAN HOLDINGS 3.375% 15/05/2025	4,467,685	0.44
3,500,000 KBC GROUPE SA VAR PERPETUAL	3,658,095	0.36	2,100,000 CROWN EUROPEAN HOLDINGS 4.00% 15/07/2022	2,338,245	0.23
<i>Bermuda</i>	2,031,727	0.20	3,100,000 DANONE SA VAR PERPETUAL	3,117,825	0.31
1,300,000 AXALTA COATING SYSTEMS LTD 3.75% 15/01/2025	1,388,023	0.14	4,200,000 EUROPCAR GROUPE SA 4.125% 15/11/2024	4,212,726	0.41
600,000 AXALTA COATING SYSTEMS LTD 4.25% 15/08/2024	643,704	0.06	3,500,000 EUROPCAR GROUPE SA 5.75% 15/06/2022	3,670,380	0.36
<i>Brazil</i>	800,058	0.08	500,000 FAURECIA SA 3.125% 15/06/2022	514,430	0.05
755,000 VOTORANTIM CIMENTOS 3.50% 13/07/2022	800,058	0.08	5,900,000 FAURECIA SA 3.625% 15/06/2023	6,223,969	0.60
<i>Canada</i>	2,143,098	0.21	4,300,000 GROUPE FNAC 3.25% 30/09/2023	4,517,064	0.44
1,000,000 COTT CORP 5.50% 01/07/2024	1,087,190	0.11	4,200,000 LA FINANCIERE ATALIAN 4.00% 15/05/2024	4,395,048	0.43
870,000 ENTERTAINMENT ONE LTD 6.875% 15/12/2022	1,055,908	0.10	2,800,000 LOUVRE BIDCO SAS 4.25% 30/09/2024	2,792,944	0.27
<i>Cayman Islands</i>	7,337,177	0.72	1,800,000 LOXAM 3.50% 03/05/2023	1,877,094	0.18
3,600,000 UPCB FINANCE IV LTD 4.00% 15/01/2027	3,828,672	0.38	700,000 LOXAM 3.50% 15/04/2022	732,648	0.07
3,500,000 UPCB FINANCE VII LTD 3.625% 15/06/2029	3,508,505	0.34	1,900,000 LOXAM 4.25% 15/04/2024	2,032,411	0.20
<i>Denmark</i>	2,959,138	0.29	1,200,000 LOXAM 4.875% 23/07/2021	898,557	0.09
2,600,000 DANSKE BANK AS VAR PERPETUAL	2,959,138	0.29	900,000 LOXAM 6.00% 15/04/2025	983,043	0.10
<i>Finland</i>	2,635,412	0.26	800,000 LOXAM 7.00% 23/07/2022	846,376	0.08
1,500,000 METSA BOARD CORPORATION 2.75% 29/09/2027	1,543,695	0.15	4,125,000 MOBILUX FINANCE 5.50% 15/11/2024	4,384,009	0.43
450,000 STORA ENSO OYJ 2.125% 16/06/2023	474,413	0.05	1,270,000 NOVAFIVES SAS 4.50% 30/06/2021	1,300,505	0.13
600,000 STORA ENSO OYJ 2.50% 07/06/2027	617,304	0.06	5,000,000 NOVALIS 3.00% 30/04/2022	5,116,300	0.50
<i>France</i>	158,883,297	15.54	3,333,000 PAPREC HOLDING SA 5.25% 01/04/2022	3,458,987	0.34
2,500,000 ACCOR SA VAR PERPETUAL	2,670,475	0.26	2,800,000 REXEL SA 2.625% 15/06/2024	2,890,608	0.28
600,000 AREVA 3.125% 20/03/2023	627,522	0.06	5,700,000 REXEL SA 3.50% 15/06/2023	5,986,311	0.58
1,700,000 AREVA 3.25% 04/09/2020	1,794,418	0.18	2,643,000 SFR GROUP SA 5.375% 15/05/2022	2,730,748	0.27
4,500,000 AREVA 3.50% 22/03/2021	4,782,735	0.47	6,224,000 SFR GROUP SA 5.625% 15/05/2024	6,502,772	0.63
3,050,000 AREVA 4.875% 23/09/2024	3,420,911	0.33	1,718,000 SOCIETE GENERALE SA VAR PERPETUAL	1,999,317	0.20
3,200,000 ARKEMA SA VAR PERPETUAL	3,513,664	0.34	2,550,000 SOCIETE GENERALE SA VAR PERPETUAL	2,932,806	0.29
4,000,000 BISOHO SAS 5.875% 01/05/2023	2,336,515	0.23	2,623,000 SOCIETE GENERALE SA VAR PERPETUAL	2,946,180	0.29
1,600,000 BNP PARIBAS CARDIF VAR PERPETUAL	1,811,440	0.18	2,500,000 SOGECAP CONVERTIBLE VAR PERPETUAL	2,828,475	0.28
1,500,000 BNP PARIBAS SA VAR PERPETUAL	1,352,686	0.13	3,000,000 SOLVAY FINANCE VAR PERPETUAL	3,534,060	0.35
1,200,000 BNP PARIBAS SA VAR PERPETUAL	1,388,604	0.14	2,180,000 SOLVAY FINANCE VAR PERPETUAL	2,448,663	0.24
2,500,000 CASINO GUICHARD PERRACHON SA VAR 05/08/2026	2,706,975	0.26	2,000,000 SOLVAY FINANCE VAR PERPETUAL	2,406,520	0.24
3,900,000 CASINO GUICHARD PERRACHON SA VAR 07/02/2025	4,110,600	0.40	4,000,000 SPCM SA 2.875% 15/06/2023	4,077,400	0.40
3,600,000 CASINO GUICHARD PERRACHON SA VAR 07/03/2024	4,028,220	0.39	1,200,000 SPCM SA 4.875% 15/09/2025	1,019,320	0.10
1,000,000 CASINO GUICHARD PERRACHON SA VAR 25/01/2023	1,131,170	0.11	6,000,000 SPIE BONDS SA 3.125% 22/03/2024	6,313,320	0.61
			800,000 TEREOS FINANCE GROUPE I 4.125% 16/06/2023	848,072	0.08
			1,250,000 TOTAL SA VAR PERPETUAL	1,403,463	0.14
			1,850,000 TOTAL SA VAR PERPETUAL	1,978,612	0.19
			900,000 VALLOUREC 2.25% 30/09/2024	749,547	0.07
			<i>Germany</i>	56,928,759	5.57
			2,100,000 ADLER PELZER HOLDING GMBH 4.125% 01/04/2024	2,189,166	0.21
			1,600,000 ADLER REAL ESTATE AG 2.125% 06/02/2024	1,588,656	0.16
			900,000 EVONIK INDUSTRIES AG VAR 07/07/2077	924,183	0.09
			1,550,000 IHO VERWALTUNG GMBH 2.75% 15/09/2021	1,594,904	0.16
			3,400,000 LANXESS AG VAR 06/12/2076	3,790,592	0.37
			1,100,000 METRO AG 1.50% 19/03/2025	1,109,867	0.11
			3,700,000 RWE AG VAR PERPETUAL	4,407,486	0.43
			1,200,000 RWE AG VAR 21/04/2075	1,242,216	0.12

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
5,500,000	SCHAEFFLER VERWALTUNG ZWEI GMBH 3.25% 15/09/2023	5,756,355	0.56	7,500,000	TELECOM ITALIA SPA 5.875% 19/05/2023	9,893,679	0.98
3,700,000	SCHAEFFLER VERWALTUNG ZWEI GMBH 3.75% 15/09/2026	3,975,391	0.39	2,000,000	UNICREDIT SPA VAR PERPETUAL	2,162,420	0.21
11,300,000	THYSSENKRUPP AG 1.375% 03/03/2022	11,483,964	1.13	5,100,000	UNICREDIT SPA VAR 28/10/2025	5,676,555	0.56
1,050,000	THYSSENKRUPP AG 2.75% 08/03/2021	1,118,040	0.11	6,300,000	UNICREDIT SPA 6.95% 31/10/2022	7,760,277	0.76
500,000	TUI AG 2.125% 26/10/2021	527,900	0.05	2,700,000	UNIPOL GRUPPO FINANZIA VAR PERPETUAL	2,892,375	0.28
6,250,000	UNITY MEDIA GMBH 3.75% 15/01/2027	6,390,125	0.63	9,200,000	WIND TRE S P A 2.625% 20/01/2023	9,018,208	0.88
3,539,000	UNITYMEDIA HESSEN GMBH & CO KG 5.75% 15/01/2023	2,665,146	0.26	6,100,000	WIND TRE S P A 3.125% 20/01/2025	5,943,413	0.58
4,090,000	UNITYMEDIA HESSEN GMBH CO NRW 4.00% 15/01/2025	4,331,392	0.42		<i>Japan</i>	19,397,791	1.90
40,000	UNITYMEDIA HESSEN GMBH CO NRW 5.625% 15/04/2023	29,171	0.00	2,800,000	SOFTBANK GROUP CORP VAR PERPETUAL	2,309,417	0.23
2,000,000	UNITYMEDIA HESSEN GMBH CO NRW 6.25% 15/01/2029	2,254,120	0.22	3,300,000	SOFTBANK GROUP CORP 3.125% 19/09/2025	3,262,974	0.32
1,500,000	WEPA HYGIENEPRODUKTE GMBH 3.75% 15/05/2024	1,550,085	0.15	1,000,000	SOFTBANK GROUP CORP 4.00% 30/07/2022	1,093,790	0.11
	<i>Ireland</i>	29,164,679	2.85	8,500,000	SOFTBANK GROUP CORP 4.75% 30/07/2025	9,360,030	0.91
2,700,000	ALLIED IRISH BANKS PLC VAR 26/11/2025	2,941,245	0.29	3,000,000	SOFTBANK GROUP CORP 5.25% 30/07/2027	3,371,580	0.33
4,000,000	ARDAGH PACKAGING FIN PLC 2.75% 15/03/2024	4,124,800	0.40		<i>Jersey</i>	14,330,125	1.40
1,200,000	ARDAGH PACKAGING FIN PLC 4.25% 15/09/2022	1,018,721	0.10	4,800,000	ADIANT GLOBAL HOLDINGS LTD 3.50% 15/08/2024	5,144,016	0.51
2,000,000	ARDAGH PACKAGING FIN PLC 4.75% 15/07/2027	2,281,868	0.22	552,000	HBOS CAPITAL FUNDING LP VAR PERPETUAL	649,073	0.06
2,000,000	ARDAGH PACKAGING FIN PLC 6.75% 15/05/2024	2,208,260	0.22	1,900,000	LHC3 PLC 4.125% 15/08/2024	1,948,963	0.19
1,000,000	ARDAGH PACKAGING FINANCE 4.125% 15/05/2023	1,061,980	0.10	3,700,000	LINCOLN FINANCE LIMITED 6.875% 15/04/2021	3,879,746	0.38
1,380,000	BANK OF IRELAND GROUP PLC VAR 11/06/2024	1,455,983	0.14	1,000,000	MERCURY BONDCO PLC 8.25% 30/05/2021	1,042,290	0.10
1,100,000	BANK OF IRELAND GROUP PLC VAR 19/09/2027	1,241,619	0.12	1,500,000	TVL FINANCE PLC 8.50% 15/05/2023	1,666,037	0.16
4,120,000	EIRCOM FINANCE LTD 4.50% 31/05/2022	4,272,440	0.42		<i>Luxembourg</i>	94,995,466	9.30
2,000,000	SMURFIT KAPPA ACQUISITIONS 2.375% 01/02/2024	2,105,780	0.21	3,700,000	ALTICE FINANCING SA 5.25% 15/02/2023	3,861,616	0.38
2,000,000	SMURFIT KAPPA ACQUISITIONS 2.75% 01/02/2025	2,124,440	0.21	1,900,000	ALTICE FINCO S.A 4.75% 15/01/2028	1,819,801	0.18
3,800,000	VIRGIN MEDIA RECEIVABLES FINANCING NOTES I DESIGNATED 5.50% 15/09/2024	4,327,543	0.42	2,600,000	ALTICE FINCO S.A 6.25% 15/02/2025	2,561,338	0.25
	<i>Italy</i>	114,939,750	11.25	330,000	ALTICE FINCO S.A 7.625% 15/02/2025	277,851	0.03
2,740,000	BANCO POPOLARE 2.75% 27/07/2020	2,858,615	0.28	6,035,000	ALTICE LUXEMBOURG NV 7.25% 15/05/2022	6,138,016	0.60
3,500,000	BANCO POPOLARE 3.50% 14/03/2019	3,615,535	0.35	800,000	ARENA LUXEMBOURG FINANCE S A R L 2.875% 01/11/2024	823,664	0.08
800,000	BUZZI UNICEM 2.125% 28/04/2023	844,520	0.08	1,200,000	BMBG BOND FINANCE SCA 3.00% 15/06/2021	1,230,972	0.12
4,500,000	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 15/01/2075	4,892,850	0.48	2,750,000	CABOT FINANCIAL (LUXEMBOURG) SA 7.50% 01/10/2023	3,254,830	0.32
4,000,000	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 15/09/2076	5,194,209	0.51	1,000,000	CIRSA FUNDING LUXEMBOURG SA 5.75% 15/05/2021	1,046,810	0.10
5,300,000	INTESA SANPAOLO SPA VAR PERPETUAL	6,004,900	0.59	2,900,000	CIRSA FUNDING LUXEMBOURG SA 5.875% 15/05/2023	3,031,022	0.30
3,150,000	INTESA SANPAOLO SPA VAR PERPETUAL	3,492,185	0.34	1,200,000	CNH INDUSTRIAL FINANCE EUROPE S A 1.375% 23/05/2022	1,236,012	0.12
1,000,000	INTESA SANPAOLO SPA VAR PERPETUAL	1,036,200	0.10	500,000	CNH INDUSTRIAL FINANCE EUROPE S A 1.75% 12/09/2025	515,445	0.05
8,700,000	INTESA SANPAOLO SPA 6.625% 13/09/2023	10,943,817	1.08	5,500,000	CNH INDUSTRIAL FINANCE EUROPE S A 2.875% 17/05/2023	6,074,035	0.59
4,000,000	LEONARDO SPA 1.50% 07/06/2024	4,015,760	0.39	2,500,000	DUFYR FINANCE SCA 4.50% 01/08/2023	2,630,600	0.26
4,200,000	LEONARDO SPA 5.25% 21/01/2022	4,937,310	0.48	1,400,000	EUROFINS SCIENTIFIC BONDS VAR PERPETUAL	1,410,262	0.14
3,400,000	LKQ ITALIA BONDCO S P A 3.875% 01/04/2024	3,727,896	0.36	4,500,000	FIAT CHRYSLER FINANCE EUROPE S A 4.75% 15/07/2022	5,084,820	0.50
900,000	SCHUMANN SPA 7.00% 31/07/2023	923,949	0.09	3,000,000	FIAT CHRYSLER FINANCE EUROPE S A 4.75% 22/03/2021	3,334,110	0.33
200,000	SNAITECH SPA 6.375% 07/11/2021	215,278	0.02	3,800,000	GARFUNKELUX HOLDCO 3 SA 8.50% 01/11/2022	4,493,945	0.44
3,000,000	TELECOM ITALIA SPA 2.50% 19/07/2023	3,175,110	0.31	4,500,000	GAZ CAPITAL SA 3.125% 17/11/2023	4,768,155	0.47
3,300,000	TELECOM ITALIA SPA 3.00% 30/09/2025	3,540,339	0.35	800,000	GAZ CAPITAL SA 3.389% 20/03/2020	845,408	0.08
3,800,000	TELECOM ITALIA SPA 3.25% 16/01/2023	4,178,290	0.41	2,700,000	GAZ CAPITAL SA 4.25% 06/04/2024	3,157,204	0.31
5,850,000	TELECOM ITALIA SPA 3.625% 19/01/2024	6,538,721	0.64	3,800,000	GESTAMP FUNDING LUXEMBOURG SA 3.50% 15/05/2023	3,990,494	0.39
1,300,000	TELECOM ITALIA SPA 3.625% 25/05/2026	1,457,339	0.14				

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Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
4,200,000	HANESBRANDS FINANCE LUXEMBOURG 3.50% 15/06/2024	4,536,084	0.44	2,600,000	PETROBRAS GLOBAL FINANCE BV 4.25% 02/10/2023	2,854,046	0.28
3,000,000	INEOS GROUP HOLDINGS SA 5.375% 01/08/2024	3,214,020	0.31	3,000,000	PETROBRAS GLOBAL FINANCE BV 4.75% 14/01/2025	3,325,110	0.33
1,250,000	MATTERHORN TELECOM HOLDING SA 4.875% 01/05/2023	1,272,700	0.12	5,500,000	PETROBRAS GLOBAL FINANCE BV 5.875% 07/03/2022	6,391,715	0.62
5,850,000	MATTERHORN TELECOM S.A. 3.875% 01/05/2022	5,964,953	0.58	350,000	PETROBRAS GLOBAL FINANCE BV 6.125% 17/01/2022	309,853	0.03
1,400,000	PICARD BONDO 5.50% 30/11/2024	1,423,800	0.14	3,000,000	REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL	3,232,050	0.32
2,000,000	SES GLOBAL SA VAR PERPETUAL	2,227,620	0.22	3,650,000	REPSOL INTERNATIONAL FINANCE BV VAR 25/03/2075	4,066,283	0.40
2,000,000	SES GLOBAL SA VAR PERPETUAL	2,150,880	0.21	1,700,000	SAIPEM FINANCE INTERNATIONAL BV 3.00% 08/03/2021	1,785,680	0.17
1,700,000	TAKKO LUXEMBOURG 2 SCA 5.375% 15/11/2023	1,672,375	0.16	1,600,000	SAIPEM FINANCE INTERNATIONAL BV 3.75% 08/09/2023	1,702,336	0.17
4,000,000	TELENET FINANCE V LUX SCA 4.875% 15/07/2027	4,367,000	0.43	3,700,000	TELEFONICA EUROPE BV VAR PERPETUAL	4,625,490	0.45
1,295,000	TELENET FINANCE V LUX SCA 6.75% 15/08/2024	1,385,948	0.14	2,100,000	TELEFONICA EUROPE BV VAR PERPETUAL	2,215,668	0.22
4,600,000	UNICREDIT LUXEMBOURG FINANCE VAR PERPETUAL	5,193,676	0.51	3,000,000	TELEFONICA EUROPE BV VAR PERPETUAL	4,203,255	0.41
	<i>Mexico</i>	9,175,958	0.90	2,600,000	TELEFONICA EUROPE BV VAR PERPETUAL	2,806,544	0.27
1,500,000	CEMEX 4.375% 05/03/2023	1,586,355	0.16	3,500,000	TELEFONICA EUROPE BV VAR PERPETUAL	4,070,780	0.40
3,000,000	CEMEX 4.75% 11/01/2022	3,078,450	0.30	4,325,000	TENNET HOLDING BV VAR PERPETUAL	4,513,743	0.44
400,000	CEMEX 6.125% 05/05/2025	356,073	0.03	300,000	UNITED GROUP BV 4.875% 01/07/2024	312,780	0.03
4,000,000	TENEDORA NEMAK SA 3.25% 15/03/2024	4,155,080	0.41	2,200,000	UPC HOLDINGS BV 3.875% 15/06/2029	2,112,946	0.21
	<i>Netherlands</i>	121,188,894	11.85	3,000,000	ZIGGO BOND FINANCE B 4.625% 15/01/2025	3,104,970	0.30
2,400,000	ABN AMRO BANK NV VAR PERPETUAL	2,624,376	0.26	4,200,000	ZIGGO SECURED FINANCE BV 3.75% 15/01/2025	4,346,664	0.43
2,400,000	ABN AMRO BANK NV VAR PERPETUAL	2,504,496	0.25	2,500,000	ZIGGO 4.25% 15/01/2027	2,604,775	0.25
3,400,000	ADRIA BIDCO BV 4.375% 01/07/2022	3,540,352	0.35		<i>Norway</i>	1,737,451	0.17
600,000	ASR NEDERLAND NV VAR PERPETUAL	637,086	0.06	1,670,000	SILK BIDCO AS 7.50% 01/02/2022	1,737,451	0.17
1,300,000	ATF NETHERLANDS BV VAR PERPETUAL	1,389,323	0.14		<i>Portugal</i>	4,256,646	0.42
2,631,000	BE SEMICONDUCTOR INDUSTRIES NV 6.125% 15/05/2021	2,818,774	0.28	3,800,000	ENERGIAS DE PORTUGAL (EDP) VAR 16/09/2075	4,256,646	0.42
3,500,000	CABLE COMMUNICATIONS SYSTEMS 5.00% 15/10/2023	3,761,975	0.37		<i>Spain</i>	33,761,411	3.30
1,400,000	CONSTELLIUM N.V. 4.25% 15/02/2026	1,409,170	0.14	1,000,000	BANCO BILBAO VIZCAYA ARGENTARIA SA VAR PERPETUAL	1,084,300	0.11
1,800,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL	1,954,944	0.19	1,100,000	BANCO SANTANDER SA VAR PERPETUAL	1,251,635	0.12
1,500,000	DARLING GLOBAL FINANCE B.V. 4.75% 30/05/2022	1,561,020	0.15	1,000,000	BANCO SANTANDER SA VAR PERPETUAL	1,098,210	0.11
800,000	DIAMOND BC BV 5.625% 15/08/2025	806,672	0.08	2,200,000	BANKIA S.A. VAR PERPETUAL	2,310,022	0.23
3,000,000	DUFREY ONE BONDS 2.50% 15/10/2024	3,062,820	0.30	2,000,000	BANKIA S.A. VAR 15/03/2027	2,102,680	0.21
3,000,000	FIAT CHRYSLER AUTOMOBILES N.V. 3.75% 29/03/2024	3,285,960	0.32	1,700,000	BANKINTER SA VAR 06/04/2027	1,750,371	0.17
6,300,000	GAS NATURAL FENOSA FINANCE B.V VAR PERPETUAL	6,883,632	0.66	3,200,000	CAIXABANK S.A VAR 14/07/2028	3,260,928	0.31
500,000	GAS NATURAL FENOSA FINANCE B.V VAR 29/12/2049	526,715	0.05	2,800,000	CAIXABANK S.A VAR 15/02/2027	2,969,764	0.29
1,200,000	GOODYEAR DUNLOP TIRES EUROPE 3.75% 15/12/2023	1,254,984	0.12	2,200,000	CAMPOFRIO ALIMENTACI 3.375% 15/03/2022	1,801,466	0.18
1,040,000	GRUPO ANTOLIN DUTCH BV 5.125% 30/06/2022	1,092,957	0.11	2,900,000	CELLNEX TELECOM S.A. 2.375% 16/01/2024	2,938,570	0.29
2,350,000	ING GROUP NV VAR PERPETUAL	2,031,924	0.20	800,000	CELLNEX TELECOM S.A. 2.875% 18/04/2025	826,248	0.08
1,400,000	KONINKLIJKE KPN NV VAR 14/03/2073	1,734,334	0.17	2,000,000	CELLNEX TELECOM S.A. 3.125% 27/07/2022	2,157,960	0.21
2,800,000	LGE HOLDCO VI 7.125% 15/05/2024	3,083,332	0.30	700,000	ENCE ENERGIA Y CELULOSA SA 5.375% 01/11/2022	747,915	0.07
1,800,000	MAXEDA DIV HOLDING BV 6.125% 15/07/2022	1,822,068	0.18	1,400,000	FERROVIAL SA VAR PERPETUAL	1,366,932	0.13
3,000,000	NOKIA SIEMENS NETWORKS 2.00% 15/03/2024	3,026,550	0.30	2,775,000	GRUPO ANTOLIN IRAUSA 3.25% 30/04/2024	2,894,880	0.28
1,200,000	NYRSTAR NETHERLANDS 6.875% 15/03/2024	1,272,072	0.12	2,000,000	MASARIA INVESTMENTS SAU 5.00% 15/09/2024	2,021,660	0.20
4,900,000	OI EUROPEAN GROUP BV 3.125% 15/11/2024	5,161,366	0.50	3,000,000	NH HOTEL GROUP SA 3.75% 01/10/2023	3,177,870	0.31
600,000	OI EUROPEAN GROUP BV 4.875% 31/03/2021	679,770	0.07		<i>Sweden</i>	32,316,914	3.16
4,365,000	PETROBRAS GLOBAL FINANCE BV 3.75% 14/01/2021	4,677,534	0.45	2,150,000	FASTIGHTS BALDER AB VAR 07/03/2078	2,149,613	0.21

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
5,800,000	INTRUM JUSTITIA AB 2.75% 15/07/2022	5,846,284	0.57	700,000	THOMAS COOK FINANCE 3.875% 15/07/2023	713,699	0.07
5,800,000	INTRUM JUSTITIA AB 3.125% 15/07/2024	5,832,596	0.57	1,950,000	THOMAS COOK GROUP PLC 6.25% 15/06/2022	2,111,343	0.21
2,500,000	NORDEA BANK AB VAR PERPETUAL	2,141,052	0.21	4,020,000	VIRGIN MEDIA FINANCE PLC 4.50% 15/01/2025	4,213,603	0.41
1,400,000	SKANDINAVISKA ENSKILDA BANKEN VAR PERPETUAL	1,209,167	0.12	1,500,000	VIRGIN MEDIA FINANCE PLC 7.00% 15/04/2023	1,778,725	0.17
1,000,000	SVENSKA HANDELSBANKEN AB VAR PERPETUAL	853,406	0.08	6,100,000	VIRGIN MEDIA SECURED FINANCE PLC 5.00% 15/04/2027	7,005,328	0.69
1,200,000	SWEDBANK AB VAR PERPETUAL	1,035,480	0.10	1,450,000	VIRGIN MEDIA SECURED FINANCE PLC 5.125% 15/01/2025	1,706,774	0.17
600,000	SWEDBANK AB VAR PERPETUAL	529,482	0.05	800,000	VIRGIN MEDIA SECURED FINANCE PLC 5.50% 15/01/2025	845,604	0.08
2,000,000	TELEFON AB L.M.ERICSSON 1.875% 01/03/2024	1,953,560	0.19	1,420,000	VIRGIN MEDIA SECURED FINANCE PLC 6.25% 28/03/2029	1,721,885	0.17
1,700,000	UNILABS SUBHOLDING AB 5.75% 15/05/2025	1,719,533	0.17	1,010,000	VOUGEOT BIDCO 7.875% 15/07/2020	1,165,792	0.11
2,620,000	VERISURE HOLDING AB 5.75% 01/12/2023	2,650,261	0.26	1,598,000	WILLIAM HILL PLC 4.25% 05/06/2020	1,893,927	0.19
3,800,000	VERISURE HOLDING AB 6.00% 01/11/2022	3,653,210	0.36	2,250,000	WILLIAM HILL PLC 4.875% 07/09/2023	2,697,060	0.26
1,000,000	VOLVO AB 3.25% 18/05/2021	1,088,760	0.11				
500,000	VOLVO CAR AB 2.00% 24/01/2025	505,610	0.05				
1,000,000	VOLVO TREASURY AB VAR 10/03/2078	1,148,900	0.11				
	<i>Switzerland</i>	8,701,097	0.85		<i>United States of America</i>	77,167,219	7.55
3,600,000	CREDIT SUISSE LTD VAR PERPETUAL	3,276,785	0.32	3,200,000	ARAMARK 3.125% 01/04/2025	3,369,312	0.33
4,200,000	SYNLAB 6.25% 01/07/2022	4,440,156	0.43	3,700,000	BALL CORP 4.375% 15/12/2023	4,281,936	0.42
1,100,000	UBS GROUP AG VAR PERPETUAL	984,156	0.10	1,000,000	BELDEN INC 2.875% 15/09/2025	1,004,840	0.10
	<i>United Kingdom</i>	107,418,328	10.51	3,000,000	BELDEN INC 3.375% 15/07/2027	3,042,930	0.30
800,000	ANGLIAN WATER SERVICES FINANCING 5.00% 30/04/2023	972,131	0.10	2,300,000	CATALENT PHARMA SOLUTIONS INC 4.75% 15/12/2024	2,462,357	0.24
1,600,000	ARROW GLOBAL FINANCE PLC 5.125% 15/09/2024	1,830,740	0.18	2,300,000	CEMEX FINANCE LLC 4.625% 15/06/2024	2,501,572	0.24
800,000	BARCLAYS BANK PLC VAR PERPETUAL	986,659	0.10	2,200,000	COLFAX CORPORATION 3.25% 15/05/2025	2,282,962	0.22
5,000,000	BARCLAYS BANK PLC VAR PERPETUAL	6,625,134	0.65	3,600,000	EQUINIX INC 2.875% 01/02/2026	3,601,008	0.35
2,790,000	BARCLAYS BANK PLC VAR PERPETUAL	2,988,062	0.29	4,500,000	EQUINIX INC 2.875% 01/10/2025	4,551,750	0.45
800,000	EC FINANCE PLC 2.375% 15/11/2022	821,520	0.08	1,000,000	HUNTSMAN INTERNATIONAL LLC 4.25% 01/04/2025	1,146,750	0.11
1,800,000	HEATHROW FINANCE PLC 3.875% 01/03/2027	2,021,459	0.20	3,200,000	HUNTSMAN INTERNATIONAL LLC 5.125% 15/04/2021	3,597,792	0.35
3,200,000	HSBC HOLDINGS PLC VAR PERPETUAL	3,545,152	0.35	1,775,000	IMS HEALTH INC 3.50% 15/10/2024	1,858,177	0.18
500,000	HSBC HOLDINGS PLC VAR PERPETUAL	585,475	0.06	500,000	IRON MOUNTAIN INC 3.00% 15/01/2025	510,335	0.05
2,450,000	INEOS FINANCE PLC 4.00% 01/05/2023	2,524,823	0.25	2,500,000	LEVI STRAUSS CO 3.375% 15/03/2027	2,626,800	0.26
1,400,000	INTERNATIONAL GAME TECHNOLOGY 4.125% 15/02/2020	1,490,916	0.15	1,700,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.325% 24/03/2025	1,801,388	0.18
8,200,000	INTERNATIONAL GAME TECHNOLOGY 4.75% 15/02/2023	9,305,524	0.90	2,150,000	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 4.00% 19/08/2022	2,389,316	0.23
3,036,000	IRON MOUNTAIN UK PLC 3.875% 15/11/2025	3,355,043	0.33	3,200,000	NETFLIX INC 3.625% 15/05/2027	3,226,752	0.32
1,200,000	JAGUAR LAND ROVER PLC 2.20% 15/01/2024	1,225,152	0.12	1,000,000	PSPC ESCROW CORP 6.00% 01/02/2023	1,048,890	0.10
3,000,000	JAGUAR LAND ROVER PLC 3.875% 01/03/2023	3,514,696	0.34	1,300,000	PVH CORP 3.125% 15/12/2027	1,315,574	0.13
2,600,000	JAGUAR LAND ROVER PLC 5.00% 15/02/2022	3,192,934	0.31	2,700,000	PVH CORP 3.625% 15/07/2024	2,989,197	0.29
2,400,000	JERROLD FINCO PLC 6.25% 15/09/2021	2,783,313	0.27	2,800,000	QUINTILES IMS INC 2.875% 15/09/2025	2,832,928	0.28
1,300,000	KIRS MIDCO 3 PLC 8.375% 15/07/2023	1,490,727	0.15	5,500,000	QUINTILES IMS INC 3.25% 15/03/2025	5,689,695	0.56
1,065,000	LLOYDS TSB GROUP PLC VAR PERPETUAL	1,171,447	0.11	2,000,000	SEALED AIR CORP 4.50% 15/09/2023	2,295,920	0.22
406,000	LLOYDS TSB GROUP PLC VAR PERPETUAL	483,824	0.05	5,000,000	SILGAN HOLDINGS INC 3.25% 15/03/2025	5,214,450	0.51
2,300,000	MERLIN ENTERTAINMENTS PLC 2.75% 15/03/2022	2,410,676	0.24	3,800,000	SPECTRUM BRANDS INC 4.00% 01/10/2026	4,036,968	0.40
1,600,000	MOY PARK BONDCO PLC 6.25% 29/05/2021	1,863,437	0.18	1,800,000	VANTIV LLC/VANTIV ISSUER CORP 3.875% 15/11/2025	2,055,040	0.20
1,000,000	PINEWOOD FINCO PLC 3.75% 01/12/2023	1,139,165	0.11	1,000,000	WVG ACQUISITION CORP 4.125% 01/11/2024	1,057,460	0.10
1,300,000	SYNLAB UNSECURED BONDCO PLC 8.25% 01/07/2023	1,415,232	0.14	4,000,000	ZF NORTH AMERICA CAPITAL INC 2.75% 27/04/2023	4,375,120	0.43
6,288,000	TESCO PLC 5.00% 24/03/2023	7,990,042	0.78				
7,120,000	TESCO PLC 6.125% 24/02/2022	9,262,456	0.90				
5,860,000	THE ROYAL BANK OF SCOTLAND GROUP PLC VAR 25/03/2024	6,050,509	0.59				
500,000	THOMAS COOK FINANCE PLC 6.75% 15/06/2021	518,340	0.05				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV
		EUR	
	Other transferable securities	-	0.00
	Bonds	-	0.00
	<i>Luxembourg</i>	-	0.00
7,474,000	HELLAS TELECOM (LUX) V 0% 15/01/2015 DEFAULTED	-	0.00
	<i>United States of America</i>	-	0.00
295,000	WINSTAR COMMUNICATIONS INC 0% 15/04/2049 DEFAULTED	-	0.00
	Share/Units of UCITS/UCIS	92,366,555	9.04
	Share/Units in investment funds	92,366,555	9.04
	<i>France</i>	83,075,273	8.13
0.001	AMUNDI CASH INST SRI I C	220	0.00
50	AMUNDI DETTES FINANCIERES EURO UNITS I C FCP	5,217,667	0.51
1,249	AMUNDI TRESO COURT TERME I C	23,452,041	2.29
51	AMUNDI 3 M - IC	54,405,345	5.33
	<i>Luxembourg</i>	9,291,282	0.91
8,450	AMUNDI FUNDS CREDIT UNCONSTRAINED - IE C	9,291,282	0.91
	Total securities portfolio	1,006,215,927	98.46

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	478,950,741	94.91	2,200,000 THYSSENKRUPP AG 4.00% 27/08/2018	2,258,366	0.45
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	434,000,266	86.00	3,900,000 TUI AG 2.125% 26/10/2021	4,117,620	0.82
Bonds	434,000,266	86.00	<i>Ireland</i>	11,398,922	2.26
<i>Austria</i>	9,976,575	1.98	800,000 ARDAGH PACKAGING FIN PLC 4.25% 15/09/2022	679,147	0.13
2,900,000 SAPPY PAPIER HOLDING AG 3.375% 01/04/2022	2,961,538	0.59	500,000 EIRCOM FINANCE LTD 4.50% 31/05/2022	518,500	0.10
4,500,000 TELEKOM AUSTRIA AG VAR 28/02/2049	4,528,530	0.90	5,400,000 SMURFIT KAPPA ACQUISITIONS 3.25% 01/06/2021	5,848,038	1.17
2,300,000 WIENERBERGER AG 4.00% 17/04/2020	2,486,507	0.49	1,300,000 SMURFIT KAPPA ACQUISITIONS 4.125% 30/01/2020	1,402,895	0.28
<i>Finland</i>	9,554,055	1.89	3,500,000 SMURFIT KAPPA ACQUISITIONS 4.875% 15/09/2018	2,950,342	0.58
9,500,000 NOKIA CORP 1.00% 15/03/2021	9,554,055	1.89	<i>Italy</i>	45,158,885	8.95
<i>France</i>	89,439,816	17.72	3,400,000 BUZZI UNICEM 6.25% 28/09/2018	3,557,216	0.70
10,200,000 ACCOR SA VAR PERPETUAL	10,895,538	2.16	4,550,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 10/01/2074	4,841,018	0.96
2,100,000 AREVA 3.25% 04/09/2020	2,216,634	0.44	7,700,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 15/01/2075	8,372,210	1.65
4,000,000 AREVA 3.50% 22/03/2021	4,251,320	0.84	5,300,000 GTECH SPA 4.75% 05/03/2020	5,765,923	1.14
3,550,000 AREVA 4.375% 06/11/2019	3,789,696	0.75	2,800,000 LEONARDO SPA 4.50% 19/01/2021	3,138,128	0.62
4,000,000 ARKEMA SA VAR PERPETUAL	4,392,080	0.87	500,000 LEONARDO SPA 5.25% 21/01/2022	587,775	0.12
2,000,000 BANQUE PSA FINANCE 5.75% 04/04/2021	1,803,997	0.36	900,000 LEONARDO SPA 8.00% 16/12/2019	1,145,732	0.23
900,000 CASINO GUICHARD PERRACHON SA VAR 06/08/2019	962,118	0.19	1,800,000 SALINI SPA 6.125% 01/08/2018	1,860,426	0.37
700,000 CASINO GUICHARD PERRACHON SA VAR 09/03/2020	773,955	0.15	2,700,000 TELECOM ITALIA SPA 4.00% 21/01/2020	2,907,117	0.58
8,000,000 CASINO GUICHARD PERRACHON SA VAR 26/05/2021	9,316,320	1.85	2,000,000 TELECOM ITALIA SPA 4.50% 25/01/2021	2,245,960	0.45
1,200,000 CASINO GUICHARD PERRACHON SA 1.865% 13/06/2022	1,224,744	0.24	700,000 TELECOM ITALIA SPA 4.875% 25/09/2020	785,505	0.16
1,000,000 CROWN EUROPEAN HOLDINGS 4.00% 15/07/2022	1,113,450	0.22	5,500,000 TELECOM ITALIA SPA 6.375% 24/06/2019	6,659,420	1.32
2,400,000 EUROPCAR GROUPE SA 5.75% 15/06/2022	2,516,832	0.50	1,500,000 TELECOM ITALIA SPA 7.175% 18/06/2019	1,331,975	0.26
500,000 FAURECIA SA 3.125% 15/06/2022	514,430	0.10	2,000,000 WIND TRE S P A 2.625% 20/01/2023	1,960,480	0.39
1,900,000 ITALCEMENTI FINANCE SA 6.125% 21/02/2018	1,916,435	0.38	<i>Japan</i>	14,811,086	2.93
3,000,000 LOXAM 3.50% 15/04/2022	3,139,920	0.62	1,500,000 SOFTBANK GROUP CORP 4.50% 15/04/2020	1,274,750	0.25
2,500,000 NEXANS 3.25% 26/05/2021	2,704,475	0.54	12,400,000 SOFTBANK GROUP CORP 4.625% 15/04/2020	13,536,336	2.68
1,000,000 NEXANS 4.25% 19/03/2018	1,009,400	0.20	<i>Luxembourg</i>	60,183,805	11.93
1,800,000 NOVAFIVES SAS 4.50% 30/06/2021	1,843,236	0.37	2,600,000 ARCELORMITTAL SA 2.875% 06/07/2020	2,778,958	0.55
300,000 NOVALIS 3.00% 30/04/2022	306,978	0.06	3,000,000 ARCELORMITTAL SA 3.00% 09/04/2021	3,248,190	0.64
1,800,000 PAPREC HOLDING SA 5.25% 01/04/2022	1,868,040	0.37	3,200,000 ARCELORMITTAL SA 3.00% 25/03/2019	3,323,840	0.66
2,600,000 PEUGEOT SA 6.50% 18/01/2019	2,775,864	0.55	650,000 B&M EUROPEAN VALUE RETAIL SA 4.125% 01/02/2022	755,718	0.15
12,500,000 SOLVAY FINANCE VAR PERPETUAL	13,081,125	2.60	1,500,000 BMBG BOND FINANCE SCA 3.00% 15/06/2021	1,538,715	0.30
6,300,000 TEREOS FINANCE GROUPE I 4.25% 04/03/2020	6,571,026	1.30	3,000,000 CIRSA FUNDING LUXEMBOURG SA 5.75% 15/05/2021	3,140,430	0.62
3,400,000 VALLOUREC 3.25% 02/08/2019	3,547,866	0.70	3,800,000 CNH INDUSTRIAL FINANCE EUROPE S A 1.375% 23/05/2022	3,914,038	0.78
210,000 VALLOUREC 6.625% 15/10/2022	219,593	0.04	2,000,000 CNH INDUSTRIAL FINANCE EUROPE S A 2.875% 27/09/2021	2,185,160	0.43
6,600,000 VEOLIA ENVIRONNEMENT VAR PERPETUAL	6,684,744	1.32	268,000 CNH INDUSTRIAL FINANCE EUROPE S A 6.25% 09/03/2018	271,272	0.05
<i>Germany</i>	34,455,645	6.83	3,000,000 FIAT CHRYSLER FINANCE EUROPE S A 4.75% 22/03/2021	3,334,110	0.66
4,100,000 ADLER REAL ESTATE AG 1.50% 06/12/2021	4,074,867	0.81	500,000 FIAT CHRYSLER FINANCE EUROPE S A 6.625% 15/03/2018	506,925	0.10
500,000 FRANZ HANIEL UND CIE GMBH 6.25% 08/02/2018	503,730	0.10	5,600,000 FIAT CHRYSLER FINANCE EUROPE S A 6.75% 14/10/2019	6,234,928	1.25
7,200,000 IHO VERWALTUNG GMBH 2.75% 15/09/2021	7,408,584	1.47	2,450,000 FIAT CHRYSLER FINANCE EUROPE S A 7.375% 09/07/2018	2,544,742	0.50
5,900,000 METRO AG 1.375% 28/10/2021	6,123,256	1.21	900,000 FMC FINANCE III 5.25% 31/07/2019	974,088	0.19
1,500,000 RWE AG VAR 21/04/2075	1,552,770	0.31			
2,100,000 THYSSENKRUPP AG 1.375% 03/03/2022	2,134,188	0.42			
1,900,000 THYSSENKRUPP AG 1.75% 25/11/2020	1,970,927	0.39			
1,000,000 THYSSENKRUPP AG 2.75% 08/03/2021	1,064,800	0.21			
3,100,000 THYSSENKRUPP AG 3.125% 25/10/2019	3,246,537	0.64			

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Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
500,000	FMC FINANCE III 6.50% 15/09/2018	522,840	0.10				
1,400,000	FMC FINANCE VII SA 5.25% 15/02/2021	1,616,538	0.32		<i>United Kingdom</i>	41,905,021	8.30
4,700,000	GAZ CAPITAL SA 3.389% 20/03/2020	4,966,772	0.99	1,200,000	ANGLIAN WATER SERVICES FINANCING 7.00% 31/01/2018	1,359,401	0.27
2,700,000	GAZ CAPITAL SA 3.60% 26/02/2021	2,914,002	0.58	3,200,000	ANGLO AMERICAN CAPITAL PLC 2.50% 29/04/2021	3,412,128	0.68
1,500,000	GAZ CAPITAL SA 3.70% 25/07/2018	1,526,565	0.30	700,000	ANGLO AMERICAN CAPITAL PLC 3.50% 28/03/2022	778,106	0.15
2,200,000	GAZ CAPITAL SA 4.625% 15/10/2018	2,270,312	0.45	1,200,000	DEBENHAMS PLC 5.25% 15/07/2021	1,353,385	0.27
1,105,000	GAZ CAPITAL SA 6.605% 13/02/2018	1,113,100	0.22	600,000	EC FINANCE PLC 2.375% 15/11/2022	616,140	0.12
2,595,000	GREIF LUXEMBOURG FINANCE SCA 7.375% 15/07/2021	3,127,624	0.62	8,400,000	INTERNATIONAL GAME TECHNOLOGY 4.125% 15/02/2020	8,945,496	1.78
2,850,000	HEIDELBERGCEMENT FIN 8.50% 31/10/2019	3,296,338	0.65	2,500,000	JAGUAR LAND ROVER PLC 2.75% 24/01/2021	2,866,191	0.57
4,000,000	MATTERHORN TELECOM S.A. 3.875% 01/05/2022	4,078,600	0.82	800,000	JAGUAR LAND ROVER PLC 4.125% 15/12/2018	675,057	0.13
	<i>Mexico</i>	513,075	0.10	2,700,000	JAGUAR LAND ROVER PLC 4.25% 15/11/2019	2,305,073	0.46
500,000	CEMEX 4.75% 11/01/2022	513,075	0.10	3,200,000	MERLIN ENTERTAINMENTS PLC 2.75% 15/03/2022	3,353,984	0.66
	<i>Netherlands</i>	64,103,962	12.70	750,000	MOY PARK BONDCO PLC 6.25% 29/05/2021	873,486	0.17
800,000	ADRIA BIDCO BV 4.375% 01/07/2022	833,024	0.17	1,000,000	OTE PLC 7.875% 07/02/2018	1,010,370	0.20
1,800,000	BE SEMICONDUCTOR INDUSTRIES NV 6.125% 15/05/2021	1,928,466	0.38	2,290,000	TESCO COROPORATE TREASURY SERVICES PLC 1.375% 01/07/2019	2,333,625	0.46
500,000	DARLING GLOBAL FINANCE B.V. 4.75% 30/05/2022	520,340	0.10	5,700,000	TESCO COROPORATE TREASURY SERVICES PLC 2.125% 12/11/2020	5,979,813	1.19
1,134,000	EDP FINANCE BV 4.125% 15/01/2020	974,052	0.19	700,000	TESCO COROPORATE TREASURY SERVICES PLC 3.375% 02/11/2018	719,901	0.14
500,000	EDP FINANCE BV 4.125% 20/01/2021	560,900	0.11	1,500,000	THOMAS COOK FINANCE PLC 6.75% 15/06/2021	1,555,020	0.31
1,900,000	EDP FINANCE BV 5.25% 14/01/2021	1,697,674	0.34	800,000	VOUGOT BIDCO 7.875% 15/07/2020	923,400	0.18
1,200,000	FRESENIUS FINANCE BV 2.875% 15/07/2020	1,283,424	0.25	2,400,000	WILLIAM HILL PLC 4.25% 05/06/2020	2,844,445	0.56
10,600,000	KONINKLIJKE KPN NV VAR PERPETUAL	11,042,232	2.19		<i>United States of America</i>	29,198,306	5.79
400,000	MAXEDA DIV HOLDING BV 6.125% 15/07/2022	404,904	0.08	6,600,000	BALL CORP 3.50% 15/12/2020	7,239,606	1.43
3,800,000	NYRSTAR NETHERLANDS 8.50% 15/09/2019	4,205,802	0.83	1,000,000	CELANESE US HOLDINGS LLC 3.25% 15/10/2019	1,056,660	0.21
1,600,000	OI EUROPEAN GROUP BV 4.875% 31/03/2021	1,812,720	0.36	1,300,000	CNH CAPITAL LLC 3.375% 15/07/2019	1,093,827	0.22
6,200,000	OI EUROPEAN GROUP BV 6.75% 15/09/2020	7,257,906	1.44	5,000,000	FRESENIUS MEDICAL CARE US FIN 2 5.625% 31/07/2019	4,357,054	0.86
2,200,000	PETROBRAS GLOBAL FINANCE BV 3.25% 01/04/2019	2,284,942	0.45	500,000	FRESENIUS US FINANCE II 4.25% 01/02/2021	433,669	0.09
3,600,000	PETROBRAS GLOBAL FINANCE BV 3.75% 14/01/2021	3,857,760	0.76	1,000,000	GOODYEAR TIRE & RUBB 8.75% 15/08/2020	954,622	0.19
1,400,000	PHOENIX PIB DUTCH FINANCE BV 3.625% 30/07/2021	1,544,284	0.31	1,000,000	HUNTSMAN CORP 4.875% 15/11/2020	869,054	0.17
5,500,000	PHOENIX PIB FINANCE 3.125% 27/05/2020	5,848,425	1.16	2,000,000	HUNTSMAN INTERNATIONAL LLC 5.125% 15/04/2021	2,248,620	0.45
2,700,000	SAIPEM FINANCE INTERNATIONAL BV 3.00% 08/03/2021	2,836,080	0.56	1,500,000	SEALED AIR CORP 6.50% 01/12/2020	1,370,149	0.27
7,900,000	TELEFONICA EUROPE BV VAR PERPETUAL	8,356,541	1.66	7,700,000	ZF NORTH AMERICA CAPITAL INC 2.25% 26/04/2019	7,933,233	1.57
4,600,000	TELEFONICA EUROPE BV VAR PERPETUAL	4,803,550	0.95	1,900,000	ZF NORTH AMERICA CAPITAL INC 4.00% 29/04/2020	1,641,812	0.33
1,900,000	TELEFONICA EUROPE BV VAR PERPETUAL	2,050,936	0.41		Share/Units of UCITS/UCIS	44,950,475	8.91
	<i>Norway</i>	1,664,624	0.33		Share/Units in investment funds	44,950,475	8.91
1,600,000	SILK BIDCO AS 7.50% 01/02/2022	1,664,624	0.33		<i>France</i>	44,950,475	8.91
	<i>Spain</i>	409,424	0.08	401	AMUNDI TRESO COURT TERME I C	7,523,396	1.49
500,000	CAMPOFRIO ALIMENTACI 3.375% 15/03/2022	409,424	0.08	35	AMUNDI 3 M - IC	37,427,079	7.42
	<i>Sweden</i>	21,227,065	4.21		Total securities portfolio	478,950,741	94.91
1,041,000	HOIST KREDIT AB 3.125% 09/12/2019	1,096,183	0.22				
3,600,000	INTRUM JUSTITIA AB 2.75% 15/07/2022	3,628,728	0.72				
3,600,000	TELEFON AB L.M.ERICSSON 0.875% 01/03/2021	3,574,008	0.71				
2,500,000	VOLVO AB 3.25% 18/05/2021	2,721,900	0.54				
9,474,000	VOLVO TREASURY AB VAR 10/06/2075	10,206,246	2.02				

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	305,277,999	98.17	900,000 ENBW ENERGIE BADEN-WUERTEMBER VAR 02/04/2076	970,164	0.31
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	282,610,107	90.89	1,000,000 ENBW ENERGIE BADEN-WUERTEMBER VAR 05/04/2077	1,078,870	0.35
Bonds	282,610,107	90.89	2,200,000 EVONIK INDUSTRIES AG VAR 07/07/2077	2,259,114	0.73
<i>Australia</i>	3,493,191	1.12	2,100,000 LANXESS AG VAR 06/12/2076	2,341,248	0.75
4,200,000 WESTPAC BANKING CORP VAR PERPETUAL	3,493,191	1.12	<i>Ireland</i>	3,674,730	1.18
<i>Austria</i>	4,649,080	1.50	3,000,000 ERSTE GROUP BANK AG VAR PERPETUAL	3,674,730	1.18
4,000,000 ERSTE GROUP BANK AG VAR PERPETUAL	4,649,080	1.50	<i>Italy</i>	1,298,552	0.42
<i>Belgium</i>	3,370,674	1.08	1,000,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 15/09/2076	1,298,552	0.42
3,050,000 BNP PARIBAS FORTIS SA VAR PERPETUAL	2,534,538	0.81	<i>Luxembourg</i>	2,582,213	0.83
800,000 KBC GROUPE SA VAR PERPETUAL	836,136	0.27	1,900,000 EUROFINS SCIENTIFIC BONDS VAR PERPETUAL	1,913,927	0.62
<i>Canada</i>	2,526,842	0.81	600,000 SES GLOBAL SA VAR PERPETUAL	668,286	0.21
3,050,000 BANK OF NOVA SCOTIA VAR PERPETUAL	2,526,842	0.81	<i>Mexico</i>	2,458,820	0.79
<i>Denmark</i>	11,020,577	3.54	2,000,000 AMERICA MOVIL SAB DE CV VAR 06/09/2073	2,458,820	0.79
2,900,000 DANSKE BANK AS VAR PERPETUAL	3,147,370	1.01	<i>Netherlands</i>	71,876,500	23.12
1,800,000 DANSKE BANK AS VAR PERPETUAL	2,048,634	0.66	5,000,000 ABN AMRO BANK NV VAR PERPETUAL	5,467,450	1.76
3,100,000 DONG ENERGY AS VAR PERPETUAL	3,788,293	1.22	4,900,000 ABN AMRO BANK NV VAR PERPETUAL	5,113,346	1.64
2,000,000 ORSTED VAR PERPETUAL	2,036,280	0.65	1,300,000 ATF NETHERLANDS BV VAR PERPETUAL	1,389,323	0.45
<i>France</i>	64,069,620	20.61	13,200,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL	15,296,028	4.92
4,300,000 ARKEMA SA VAR PERPETUAL	4,721,486	1.52	500,000 DELTA LLOYD LEVENSVERZEKERING BV VAR 29/08/2042	680,245	0.22
1,400,000 AXA SA VAR PERPETUAL	1,590,036	0.51	3,000,000 DEMETER INVESTMENT BV VAR PERPETUAL	3,462,360	1.11
4,050,000 BNP PARIBAS SA VAR PERPETUAL	3,905,039	1.26	4,200,000 GAS NATURAL FENOSA FINANCE B.V VAR PERPETUAL	4,589,088	1.48
6,000,000 BNP PARIBAS SA VAR PERPETUAL	6,943,020	2.23	3,500,000 GENERALI FINANCE BV VAR PERPETUAL	3,844,365	1.24
1,900,000 BNP PARIBAS SA VAR PERPETUAL	1,831,266	0.59	2,000,000 ING GROUP NV VAR PERPETUAL	1,813,141	0.58
1,000,000 CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	1,143,830	0.37	2,200,000 ING GROUP NV VAR PERPETUAL	1,902,226	0.61
4,050,000 CREDIT AGRICOLE SA VAR PERPETUAL	3,825,037	1.23	4,100,000 ING VERZEKERINGEN NV VAR 08/04/2044	4,760,920	1.53
4,950,000 CREDIT AGRICOLE SA VAR PERPETUAL	5,613,746	1.81	4,200,000 REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL	4,524,870	1.46
3,000,000 CREDIT AGRICOLE SA VAR PERPETUAL	2,600,816	0.84	1,150,000 REPSOL INTERNATIONAL FINANCE BV VAR 25/03/2075	1,281,158	0.41
1,200,000 CREDIT MUTUEL ARKEA VAR 25/10/2029	1,206,984	0.39	3,900,000 TELEFONICA EUROPE BV VAR PERPETUAL	4,114,812	1.32
2,500,000 DANONE SA VAR PERPETUAL	2,514,375	0.81	3,000,000 TELEFONICA EUROPE BV VAR PERPETUAL	3,489,240	1.12
800,000 GROUPAMA SA VAR PERPETUAL	963,664	0.31	2,850,000 TENNET HOLDING BV VAR PERPETUAL	2,974,374	0.96
1,750,000 ORANGE SA VAR PERPETUAL	2,082,430	0.67	1,150,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	1,182,373	0.38
150,000 ORANGE SA VAR PERPETUAL	166,188	0.05	1,900,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	2,010,485	0.65
3,900,000 ORANGE SA VAR PERPETUAL	4,633,044	1.49	850,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	912,008	0.29
4,400,000 SOCIETE GENERALE SA VAR PERPETUAL	3,738,131	1.20	2,800,000 VONOVIA FINANCE B.V VAR PERPETUAL	3,068,688	0.99
1,100,000 SOCIETE GENERALE SA VAR PERPETUAL	1,235,531	0.40	<i>Norway</i>	3,676,752	1.18
3,000,000 SOLVAY FINANCE VAR PERPETUAL	3,609,780	1.16	4,100,000 DNB BANK ASA VAR PERPETUAL	3,676,752	1.18
4,200,000 SUEZ SA VAR PERPETUAL	4,451,916	1.43	<i>Portugal</i>	2,800,425	0.90
2,550,000 TOTAL CAPITAL SA VAR PERPETUAL	2,802,221	0.90	2,500,000 ENERGIAS DE PORTUGAL (EDP) VAR 16/09/2075	2,800,425	0.90
4,000,000 TOTAL SA VAR PERPETUAL	4,491,080	1.44			
<i>Germany</i>	16,654,620	5.36			
700,000 ALLIANZ SE VAR PERPETUAL	778,974	0.25			
3,500,000 BAYER AG VAR 02/04/2075	3,612,070	1.16			
1,900,000 BERTELSMANN SE & CO VAR 23/04/2075	2,009,041	0.65			
800,000 BERTELSMANN SE & CO VAR 23/04/2075	843,064	0.27			
2,500,000 DEUTSCHE LUFTHANSA A VAR 12/08/2075	2,762,075	0.89			

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
<i>Spain</i>			Derivative instruments				
	3,101,738	1.00		232,000	0.07		
1,000,000	BANKIA S.A. VAR 15/03/2027	1,051,340	0.34	Options	232,000	0.07	
2,100,000	FERROVIAL SA VAR PERPETUAL	2,050,398	0.66	<i>Luxembourg</i>	232,000	0.07	
<i>Sweden</i>			50,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 2.00 - 21.02.18	6,190	0.00	
1,500,000	FASTIGHTS BALDER AB VAR 07/03/2078	1,499,730	0.48	CALL			
2,300,000	NORDEA BANK AB VAR PERPETUAL	1,969,768	0.63	50,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 2.50 - 21.02.18	195,568	0.06
5,000,000	NORDEA BANK AB VAR PERPETUAL	5,028,000	1.62	PUT			
5,200,000	SKANDINAVISKA ENSKILDA BANKEN VAR PERPETUAL	4,491,192	1.44	50,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 3.00 - 17.01.18	12,914	0.00
				PUT			
3,700,000	SKANDINAVISKA ENSKILDA BANKEN VAR PERPETUAL	3,193,838	1.03	50,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 3.875 - 21.02.18	17,328	0.01
				PUT			
4,550,000	SVENSKA HANDELSBANKEN AB VAR PERPETUAL	3,882,998	1.25	Short positions	-236,538	-0.08	
3,000,000	TELIA COMPANY AB VAR 04/04/2078	3,177,750	1.02	Derivative instruments	-236,538	-0.08	
4,450,000	VOLVO TREASURY AB VAR 10/03/2078	5,112,605	1.65	Options	-236,538	-0.08	
<i>Switzerland</i>				<i>Luxembourg</i>	-236,538	-0.08	
2,000,000	CREDIT SUISSE GRP AG VAR PERPETUAL	1,905,480	0.61				
4,000,000	CREDIT SUISSE LTD VAR PERPETUAL	3,640,873	1.17	-50,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 2.125 - 21.02.18	-31,881	-0.01
4,000,000	UBS GROUP AG VAR PERPETUAL	4,561,560	1.47	CALL			
5,450,000	UBS GROUP AG VAR PERPETUAL	5,036,529	1.62	-50,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 2.75 - 21.02.18	-105,888	-0.04
				PUT			
<i>United Kingdom</i>			-50,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 2.875 - 21.02.18	-86,445	-0.03	
4,000,000	BARCLAYS BANK PLC VAR PERPETUAL	4,611,440	1.48	PUT			
2,000,000	BARCLAYS BANK PLC VAR PERPETUAL	1,830,779	0.59	-50,000,000	ITRAXX XOVER MAIN S28 V1 5Y - 3.50 - 17.01.18	-12,324	0.00
2,000,000	BARCLAYS PLC VAR 07/02/2028	1,993,080	0.64	PUT			
5,600,000	HSBC HOLDINGS PLC VAR PERPETUAL	5,952,296	1.91	Total securities portfolio	305,041,461	98.09	
2,000,000	HSBC HOLDINGS PLC VAR PERPETUAL	1,776,749	0.57				
6,800,000	HSBC HOLDINGS PLC VAR PERPETUAL	7,533,448	2.43				
2,200,000	LLOYDS TSB GROUP PLC VAR PERPETUAL	3,019,526	0.97				
2,000,000	SSE PLC VAR PERPETUAL	2,076,780	0.67				
6,300,000	THE ROYAL BANK OF SCOTLAND PLC VAR PERPETUAL	5,980,068	1.92				
<i>United States of America</i>							
3,000,000	CITIGROUP INC 4.125% 25/07/2028	2,579,455	0.83				
3,250,000	ENTERPRISE PRODUCTS OPERATING LLC VAR 16/08/2077	2,715,975	0.88				
2,150,000	ENTERPRISE PRODUCTS OPERATING LLC VAR 16/08/2077	1,785,854	0.57				
Share/Units of UCITS/UCIS	22,435,892	7.21					
Share/Units in investment funds	22,435,892	7.21					
<i>France</i>							
	22,435,892	7.21					
10	AMUNDI DETTES FINANCIERES EURO UNITS I C FCP	1,043,533	0.34				
438	AMUNDI TRESO COURT TERME I C	8,216,763	2.64				
12	AMUNDI 3 M - IC	13,175,584	4.23				
0.001	MONETAIRE BIO-C	12	0.00				

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	114,618,857	112.20	100,000 TELECOM ITALIA SPA 2.375% 12/10/2027	100,136	0.10
			500,000 UNICREDIT SPA VAR 02/05/2023	421,840	0.41
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	104,597,578	102.39	<i>Mexico</i>	3,538,668	3.46
Bonds	104,597,578	102.39	1,500,000 MEXICO 1.625% 06/03/2024	1,567,500	1.53
<i>Argentina</i>	1,038,260	1.02	1,200,000 MEXICO 3.625% 09/04/2029	1,415,508	1.39
1,000,000 ARGENTINA 5.00% 15/01/2027	1,038,260	1.02	500,000 PETROLEOS MEXICANOS PEMEX 4.875% 21/02/2028	555,660	0.54
<i>Belgium</i>	1,707,350	1.67	<i>Netherlands</i>	3,680,112	3.60
1,500,000 BELGIUM 1.00% 22/06/2031	1,500,360	1.47	300,000 ING GROUP NV VAR 11/04/2028	328,977	0.32
200,000 KBC GROUPE SA VAR 11/03/2027	206,990	0.20	3,000,000 NETHERLANDS 0.50% 15/07/2026	3,033,690	2.97
<i>Croatia</i>	2,161,300	2.12	300,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	317,445	0.31
2,000,000 CROATIA 3.00% 11/03/2025	2,161,300	2.12	<i>Poland</i>	3,731,104	3.65
<i>Denmark</i>	877,218	0.86	7,000,000 POLAND 2.50% 25/07/2027	1,570,365	1.54
6,000,000 DENMARK 1.50% 15/11/2023	877,218	0.86	8,000,000 POLAND 5.75% 25/10/2021	2,160,739	2.11
<i>France</i>	10,616,249	10.39	<i>Portugal</i>	7,512,195	7.35
500,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 2.00% 12/04/2019	414,971	0.41	1,500,000 PORTUGAL 4.10% 15/02/2045	1,756,965	1.72
500,000 BPCE SA 5.70% 22/10/2023	461,651	0.45	1,000,000 PORTUGAL 4.125% 14/04/2027	1,186,710	1.16
1,500,000 CAISSE FRANCAISE DE FINANCEMENT LOCAL 1.25% 27/10/2025	1,570,185	1.54	2,700,000 PORTUGAL 5.65% 15/02/2024	3,436,020	3.36
800,000 CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	896,768	0.88	1,000,000 REDE FERROVIARIA NACIONAL REFE 4.25% 13/12/2021	1,132,500	1.11
500,000 CREDIT AGRICOLE ASSURANCES SA VAR 27/09/2048	595,510	0.58	<i>Romania</i>	4,503,318	4.41
800,000 FRANCE OAT 0.50% 25/05/2026	804,104	0.79	1,050,000 ROMANIA 2.375% 19/04/2027	1,077,584	1.05
900,000 FRANCE OAT 1.00% 25/05/2027	930,195	0.91	1,600,000 ROMANIA 2.875% 28/10/2024	1,771,984	1.74
3,000,000 FRANCE OAT 3.25% 25/05/2045	4,052,580	3.96	1,500,000 ROMANIA 3.875% 29/10/2035	1,653,750	1.62
300,000 SCOR SE VAR 27/05/2048	340,830	0.33	<i>Slovenia</i>	1,486,264	1.45
500,000 TOTAL CAPITAL SA VAR PERPETUAL	549,455	0.54	500,000 SLOVENIA 1.75% 03/11/2040	498,140	0.49
<i>Germany</i>	3,678,210	3.60	400,000 SLOVENIA 3.125% 07/08/2045	506,520	0.49
1,400,000 GERMANY BUND 0.50% 15/08/2027	1,410,080	1.38	500,000 SLOVENIA 5.85% 10/05/2023	481,604	0.47
2,000,000 GERMANY BUNDI 0.10% 15/04/2026	2,268,130	2.22	<i>South Korea</i>	1,291,140	1.26
<i>Hungary</i>	362,936	0.36	1,200,000 SOUTH KOREA 2.125% 10/06/2024	1,291,140	1.26
350,000 HUNGARY 1.75% 10/10/2027	362,936	0.36	<i>Spain</i>	7,765,675	7.60
<i>Ireland</i>	1,174,075	1.15	800,000 BANCO SABADELL SA 0.625% 03/11/2020	815,048	0.80
500,000 IRELAND 2.40% 15/05/2030	576,490	0.56	550,000 SPAIN 3.45% 30/07/2066	588,517	0.58
500,000 IRELAND 3.40% 18/03/2024	597,585	0.59	2,000,000 SPAIN 3.80% 30/04/2024	2,380,540	2.32
<i>Italy</i>	21,449,870	21.00	1,500,000 SPAIN 5.15% 31/10/2044	2,177,715	2.13
700,000 INTESA SANPAOLO SPA 5.017% 26/06/2024	595,461	0.58	1,500,000 VILLE DE MADRID 4.125% 21/05/2024	1,803,855	1.77
4,000,000 ITALY BTP 1.20% 01/04/2022	4,096,680	4.01	<i>Sweden</i>	426,703	0.42
2,200,000 ITALY BTP 1.85% 15/05/2024	2,276,120	2.23	500,000 SVENSKA HANDELSBANKEN AB VAR PERPETUAL	426,703	0.42
2,000,000 ITALY BTP 2.00% 01/12/2025	2,048,620	2.01	<i>Switzerland</i>	268,406	0.26
300,000 ITALY BTP 2.70% 01/03/2047	272,973	0.27	300,000 UBS GROUP AG VAR PERPETUAL	268,406	0.26
400,000 ITALY BTP 2.80% 01/03/2067	345,276	0.34	<i>United Kingdom</i>	15,238,308	14.92
1,350,000 ITALY BTP 3.45% 01/03/2048	1,399,369	1.37	450,000 BP CAPITAL MARKETS PLC 2.75% 10/05/2023	375,908	0.37
4,500,000 ITALY BTP 3.75% 01/09/2024	5,185,845	5.07	600,000 HSBC HOLDINGS PLC 6.75% 11/09/2028	907,439	0.89
2,200,000 ITALY BTP 5.75% 01/02/2033	3,066,558	3.00	2,500,000 UK GILT 1.50% 22/07/2026	2,909,704	2.85
1,400,000 ITALY BTPI 2.35% 15/09/2024	1,640,992	1.61			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV
	EUR	
1,500,000 UK GILT 1.75% 22/07/2019	1,724,447	1.69
1,500,000 UK GILT 3.25% 22/01/2044	2,201,527	2.16
3,800,000 UK GILT 4.25% 07/03/2036	6,020,023	5.88
700,000 UK GILT 4.75% 07/12/2030	1,099,260	1.08
<i>United States of America</i>	<i>12,090,217</i>	<i>11.84</i>
400,000 GENERAL ELECTRIC CO 4.50% 11/03/2044	369,953	0.36
2,600,000 USA T-BONDS 2.50% 15/02/2045	2,065,251	2.02
8,000,000 USA T-BONDSI 0.125% 15/04/2020	7,005,452	6.86
1,000,000 USA T-BONDSI 0.875% 15/02/2047	884,824	0.87
1,600,000 USA T-BONDSI 1.75% 15/01/2028	1,764,737	1.73
Money market instrument	10,021,279	9.81
Bonds	10,021,279	9.81
<i>France</i>	<i>10,021,279</i>	<i>9.81</i>
10,000,000 AGENCE FRANCAISE DE DEVELOPOMENT SA 0% 29/06/2018	10,021,279	9.81
Total securities portfolio	114,618,857	112.20

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	341,892,391	111.36	11,000,000 ITALY BTP 3.75% 01/09/2024	15,221,952	4.97
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	327,538,765	106.68	3,500,000 ITALY BTPI 2.35% 15/09/2024	4,926,261	1.60
Bonds	327,538,765	106.68	1,500,000 UNICREDIT SPA 6.95% 31/10/2022	2,218,700	0.72
<i>Australia</i>	1,626,893	0.53	<i>Japan</i>	10,293,743	3.35
2,000,000 AUSTRALIA 5.25% 15/03/2019	1,626,893	0.53	1,000,000,000 JAPAN 1.40% 20/12/2045	10,293,743	3.35
<i>Austria</i>	1,116,523	0.36	<i>Luxembourg</i>	2,167,740	0.71
800,000 ERSTE GROUP BANK AG VAR PERPETUAL	1,116,523	0.36	2,000,000 VTB CAPITAL SA 6.95% 17/10/2022	2,167,740	0.71
<i>Belgium</i>	627,520	0.20	<i>Mexico</i>	29,753,647	9.69
500,000 KBC GROUPE SA VAR PERPETUAL	627,520	0.20	4,000,000 MEXICO 6.50% 10/06/2021	19,781,147	6.44
<i>Brazil</i>	13,162,525	4.29	10,000,000 PETROLEOS MEXICANOS PEMEX 4.25% 15/01/2025	9,972,500	3.25
41,522 BRAZIL 10.00% 01/01/2021	12,858,985	4.19	<i>Netherlands</i>	19,528,894	6.36
300,000 ITAU UNIBANCO HOLDING SA VAR PERPETUAL	303,540	0.10	1,000,000 ABN AMRO BANK NV 4.75% 28/07/2025	1,063,050	0.35
<i>Canada</i>	1,576,308	0.51	1,750,000 AT SECURITIES BV VAR PERPETUAL	1,776,355	0.58
2,000,000 ONTARIO (PROVINCE OF) 2.40% 02/06/2026	1,576,308	0.51	1,400,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL	1,948,065	0.63
<i>Cayman Islands</i>	1,652,624	0.54	1,400,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL	1,687,105	0.55
1,600,000 ALIBABA GROUP HOLDING LTD 4.00% 06/12/2037	1,652,624	0.54	3,300,000 ING BANK NV VAR 21/11/2023	3,345,243	1.09
<i>Colombia</i>	1,388,576	0.45	600,000 ING GROUP NV VAR PERPETUAL	657,234	0.21
1,400,000 BANCOLOMBIA SA VAR 18/10/2027	1,388,576	0.45	3,000,000 PETROBRAS GLOBAL FINANCE BV 5.625% 20/05/2043	2,694,180	0.88
<i>France</i>	43,446,525	14.15	2,000,000 PETROBRAS GLOBAL FINANCE BV 7.375% 17/01/2027	2,206,140	0.72
2,000,000 BPCE SA 5.15% 21/07/2024	2,168,600	0.71	2,000,000 TELEFONICA EUROPE BV VAR PERPETUAL	2,540,388	0.83
1,600,000 CREDIT AGRICOLE SA VAR PERPETUAL	1,814,560	0.59	1,300,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	1,611,134	0.52
2,000,000 ELECTRICITE DE FRANCE SA VAR PERPETUAL	2,899,019	0.94	<i>Oman</i>	3,036,000	0.99
3,000,000 FRANCE OAT 1.00% 25/05/2027	3,723,261	1.21	3,000,000 OMAN 5.375% 08/03/2027	3,036,000	0.99
12,000,000 FRANCE OAT 3.25% 25/05/2045	19,465,352	6.34	<i>Poland</i>	9,697,859	3.16
2,000,000 ORANGE SA VAR PERPETUAL	2,857,808	0.93	36,000,000 POLAND 2.50% 25/07/2027	9,697,859	3.16
2,000,000 REGIE AUTONOME TRANSPORTS PARISIENS 0.875% 25/05/2027	2,412,119	0.79	<i>Portugal</i>	18,281,970	5.96
1,200,000 SOLVAY FINANCE VAR PERPETUAL	1,507,950	0.49	2,500,000 PORTUGAL 4.10% 15/02/2045	3,516,273	1.15
5,000,000 TOTAL CAPITAL SA VAR PERPETUAL	6,597,856	2.15	5,000,000 PORTUGAL 4.125% 14/04/2027	7,125,007	2.32
<i>Germany</i>	1,665,471	0.54	5,000,000 PORTUGAL 5.65% 15/02/2024	7,640,690	2.49
1,000,000 BUNDESLANDER BUNDESREP.DEUTSCH 0% 15/08/2026	1,172,245	0.38	<i>Russia</i>	4,250,000	1.38
400,000 EVONIK INDUSTRIES AG VAR 07/07/2077	493,226	0.16	4,000,000 RUSSIA 4.75% 27/05/2026	4,250,000	1.38
<i>Ireland</i>	659,714	0.21	<i>South Africa</i>	3,959,840	1.29
550,000 SAIPEM FINANCE INTERNATIONAL BV 2.625% 07/01/2025	659,714	0.21	4,000,000 ESKOM HOLDINGS SOC LIMITED 5.75% 26/01/2021	3,959,840	1.29
<i>Italy</i>	50,144,793	16.34	<i>Spain</i>	15,669,352	5.10
600,000 ASSICURAZIONI GENERA VAR 08/06/2048	833,725	0.27	1,000,000 BANCO SANTANDER SA VAR PERPETUAL	1,256,805	0.41
800,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 15/09/2076	1,247,441	0.41	1,600,000 BANKIA S.A. VAR PERPETUAL	2,017,363	0.66
2,000,000 INTESA SANPAOLO SPA 2.855% 23/04/2025	2,479,052	0.81	2,000,000 CAIXABANK S.A VAR 14/07/2028	2,447,326	0.79
12,000,000 ITALY BTP 1.45% 15/09/2022	14,874,166	4.85	600,000 FERROVIAL SA VAR PERPETUAL	703,462	0.23
3,300,000 ITALY BTP 1.60% 01/06/2026	3,907,837	1.27	1,000,000 SPAIN 1.45% 31/10/2027	1,189,032	0.39
4,000,000 ITALY BTP 2.25% 01/09/2036	4,435,659	1.44	5,000,000 SPAIN 2.75% 31/10/2024	6,770,472	2.20
			1,000,000 SPAIN 3.45% 30/07/2066	1,284,892	0.42

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
	<i>Sweden</i>	1,172,176	0.38	<i>United States of America</i>	101,955	0.03	
7,000,000	SWEDEN 3.50% 30/03/2039	1,172,176	0.38	450	US 5YR T-NOTES - 116.75 - 26.01.18 CALL	31,641	0.01
	<i>Switzerland</i>	1,442,610	0.47	300	10YR US TREASURY NOTE - 123.50 - 26.01.18 PUT	70,314	0.02
1,300,000	UBS GROUP AG VAR PERPETUAL	1,442,610	0.47	Short positions	-104,861	-0.03	
	<i>Turkey</i>	2,254,526	0.73	Derivative instruments	-104,861	-0.03	
1,000,000	TURKIYE GARANIT BANKSAI 5.875% 16/03/2023	1,039,280	0.34	Options	-104,861	-0.03	
1,000,000	TURKIYE VAKIFLAR BANKASI T A O 2.375% 04/05/2021	1,215,246	0.39	<i>Luxembourg</i>	-76,733	-0.02	
	<i>United Kingdom</i>	25,196,664	8.21	-20,000,000	EUR(C)/GBP(P)OTC - 0.92 - 06.03.18 CALL	-56,978	-0.01
400,000	BARCLAYS BANK PLC VAR PERPETUAL	592,390	0.19	-15,000,000	USD(C)/MXN(P)OTC - 20.50 - 15.01.18 CALL	-19,755	-0.01
1,000,000	BARCLAYS PLC VAR 07/02/2028	1,196,645	0.39	<i>United States of America</i>	-28,128	-0.01	
1,000,000	HSBC HOLDINGS PLC VAR PERPETUAL	1,406,077	0.46	-600	10YR US TREASURY NOTE - 122.00 - 26.01.18 PUT	-28,128	-0.01
2,000,000	HSBC HOLDINGS PLC 4.375% 23/11/2026	2,092,200	0.68	Total securities portfolio	341,787,530	111.33	
1,500,000	NATIONWIDE BUILDING SOCIETY VAR 25/07/2029	1,827,047	0.60				
2,000,000	UK GILT 3.25% 22/01/2044	3,524,791	1.15				
6,000,000	UK GILT 3.50% 22/01/2045	11,090,271	3.61				
2,000,000	UK GILT 5.00% 07/03/2025	3,467,243	1.13				
	<i>United States of America</i>	63,766,272	20.78				
2,000,000	AT&T INC 3.90% 14/08/2027	2,015,560	0.66				
1,600,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 4.908% 23/07/2025	1,705,744	0.56				
2,101,000	DIAMOND FINANCE CORP 5.45% 15/06/2023	2,272,694	0.74				
4,000,000	GENERAL MOTORS FINANCIAL CO 3.70% 09/05/2023	4,083,560	1.33				
2,000,000	GOLDMAN SACHS GROUP INC. 3.50% 16/11/2026	2,010,720	0.65				
1,500,000	MORGAN STANLEY 4.00% 23/07/2025	1,571,985	0.51				
10,000,000	USA T-BONDS 2.25% 15/08/2046	9,023,438	2.94				
18,000,000	USA T-BONDSI 0.125% 15/04/2020	18,927,332	6.18				
2,000,000	USA T-BONDSI 0.875% 15/02/2047	2,124,993	0.69				
5,000,000	USA T-BONDSI 1.375% 15/01/2020	5,855,376	1.91				
10,000,000	USA T-BONDSI 1.75% 15/01/2028	13,244,350	4.31				
1,000,000	VERIZON COMMUNICATIONS INC 4.125% 15/08/2046	930,520	0.30				
Share/Units of UCITS/UCIS	14,118,030	4.60					
Share/Units in investment funds	14,118,030	4.60					
<i>Luxembourg</i>	14,118,030	4.60					
7,001	AMUNDI FUNDS BOND GLOBAL CORPORATE OU C	9,448,771	3.08				
3,144	AMUNDI FUNDS BOND GLOBAL EMERGING CORPORATE OU-C	3,967,223	1.29				
554	AMUNDI FUNDS GLOBAL MACRO FOREX - OE (C)	702,036	0.23				
Derivative instruments	235,596	0.08					
Options	235,596	0.08					
<i>Luxembourg</i>	133,641	0.05					
10,000,000	EUR(C)/GBP(P)OTC - 0.89 - 06.03.18 CALL	129,245	0.05				
15,000,000	USD(P)/MXN(C)OTC - 18.50 - 15.01.18 PUT	4,396	0.00				

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	6,003,096,013	96.25			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	5,702,432,521	91.43			
Bonds	5,629,091,989	90.25			
<i>Argentina</i>	67,364,425	1.08	<i>China</i>	30,015,000	0.48
6,300,000 ARGENTINA 5.00% 15/01/2027	7,854,478	0.13	30,000,000 INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD FRN 12/10/2020	30,015,000	0.48
10,400,000 ARGENTINA 5.375% 20/01/2023	13,289,196	0.21	<i>Colombia</i>	43,666,829	0.70
8,800,000 ARGENTINA 6.875% 26/01/2027	9,627,816	0.15	3,200,000 BANCO DE BOGOTA SA 4.375% 03/08/2027	3,199,648	0.05
4,000,000 ARGENTINA 7.125% 06/07/2036	4,344,040	0.07	17,150,000 BANCOCOLMBIA SA VAR 18/10/2027	17,010,056	0.27
10,000,000 ARGENTINA 7.50% 22/04/2026	11,331,500	0.18	23,000,000 COLOMBIA 3.875% 25/04/2027	23,457,125	0.38
18,500,000 ARGENTINA 7.625% 22/04/2046	20,917,395	0.34	<i>Finland</i>	10,043,950	0.16
<i>Australia</i>	146,921,558	2.36	10,000,000 UPM KYMMENE CORPORAT 5.50% 30/01/2018	10,043,950	0.16
201,000,000 AUSTRALIA 3.00% 21/03/2047	146,921,558	2.36	<i>France</i>	366,986,410	5.88
<i>Austria</i>	13,956,538	0.22	5,000,000 AXA SA VAR 06/07/2047	6,666,181	0.11
10,000,000 ERSTE GROUP BANK AG VAR PERPETUAL	13,956,538	0.22	5,000,000 AXA SA VAR 16/04/2040	6,661,858	0.11
<i>Belgium</i>	6,275,201	0.10	15,200,000 BNP PARIBAS CARDIF VAR PERPETUAL	20,664,183	0.33
5,000,000 KBC GROUPE SA VAR PERPETUAL	6,275,201	0.10	10,700,000 BPCE SA 5.70% 22/10/2023	11,863,090	0.19
<i>Brazil</i>	204,175,669	3.27	7,900,000 CASINO GUICHARD PERRACHON SA VAR 07/03/2024	10,614,718	0.17
10,000,000 BANCO DO BRASIL SA 3.75% 25/07/2018	12,253,924	0.20	29,000,000 CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	39,035,414	0.62
15,000,000 BANCO NACIONAL DE DESENVOLVIMENTO ECONOMICO E SOCIAL BNDES 4.75% 09/05/2024	15,137,400	0.24	11,600,000 CREDIT AGRICOLE ASSURANCES SA VAR 27/09/2048	16,590,051	0.27
330,000 BRAZIL 10.00% 01/01/2027	95,864,409	1.53	14,600,000 CREDIT AGRICOLE SA VAR PERPETUAL	16,557,860	0.27
73,100,000 BRAZIL 5.00% 27/01/2045	68,350,328	1.10	7,950,000 CREDIT AGRICOLE VAR PERPETUAL	9,562,260	0.15
4,370,000 BRAZIL 5.625% 07/01/2041	4,475,208	0.07	7,400,000 CREDIT MUTUEL ARKEA 1.25% 31/05/2024	9,023,741	0.14
8,000,000 ITAU UNIBANCO HOLDING SA VAR PERPETUAL	8,094,400	0.13	8,000,000 GROUPAMA SA 6.00% 23/01/2027	12,135,189	0.19
<i>British Virgin Islands</i>	21,150,658	0.34	20,751,000 LA MONDIALE VAR PERPETUAL	29,273,183	0.47
20,962,000 SINOPEC GROUP OVERSEAS DEV 2017 LTD 3.625% 12/04/2027	21,150,658	0.34	14,000,000 ORANGE SA VAR PERPETUAL	20,004,656	0.32
<i>Canada</i>	120,739,728	1.94	2,000,000 ORANGE SA VAR PERPETUAL	3,034,514	0.05
32,300,000 ONTARIO (PROVINCE OF) 2.40% 02/06/2026	25,457,381	0.41	10,800,000 ORANGE SA VAR PERPETUAL	15,406,226	0.25
39,250,000 ONTARIO (PROVINCE OF) 2.60% 02/06/2027	31,292,180	0.50	20,300,000 SOCIETE GENERALE SA VAR PERPETUAL	21,954,044	0.35
39,250,000 QUEBEC 2.75% 01/09/2027	31,749,552	0.51	5,000,000 SOCIETE GENERALE SA VAR PERPETUAL	6,743,753	0.11
30,000,000 QUEBEC 3.75% 01/09/2024	25,896,575	0.42	10,200,000 SOCIETE GENERALE SA 4.00% 12/01/2027	10,388,088	0.17
6,000,000 ST MARYS CEMENT INC 5.75% 28/01/2027	6,344,040	0.10	17,500,000 SOLVAY FINANCE VAR PERPETUAL	21,990,941	0.35
<i>Cayman Islands</i>	56,252,597	0.90	43,800,000 TOTAL CAPITAL SA VAR PERPETUAL	57,797,215	0.92
5,540,000 ALIBABA GROUP HOLDING LTD 4.00% 06/12/2037	5,722,211	0.09	16,600,000 TOTAL FINA ELF CAPITAL VAR PERPETUAL	21,019,245	0.34
3,400,000 BANCO BTG PACTUAL LUX 5.50% 31/01/2023	3,395,002	0.05	<i>Germany</i>	249,127,212	3.99
15,000,000 BANCO DO BRASIL 3.875% 10/10/2022	14,780,700	0.24	5,000,000 ALLIANZ SE VAR 06/07/2047	6,588,009	0.11
20,000,000 CDBL FUNDING 2 3.00% 01/08/2022	19,716,400	0.31	5,000,000 COMMERZBANK AG 4.00% 23/03/2026	6,832,552	0.11
6,000,000 HUTCHISON WHAMPOA EUROPE FINANCE (12) LTD VAR PERPETUAL	7,299,110	0.12	5,180,000 EVONIK INDUSTRIES AG VAR 07/07/2077	6,387,279	0.10
4,600,000 VALE OVERSEAS LTD 6.25% 10/08/2026	5,339,174	0.09	61,500,000 GERMANY BUND 0.50% 15/02/2026	75,609,765	1.21
<i>Chile</i>	15,750,616	0.25	97,400,000 GERMANY BUND 2.50% 15/08/2046	153,709,607	2.46
9,400,000 CORPBANCA 3.125% 15/01/2018	9,407,520	0.15	<i>Indonesia</i>	96,863,195	1.55
6,200,000 CORPBANCA 3.875% 22/09/2019	6,343,096	0.10	9,000,000 INDONESIA 2.15% 18/07/2024	11,353,612	0.18
			19,150,000 INDONESIA 3.375% 30/07/2025	26,000,578	0.42
			35,100,000 INDONESIA 3.75% 14/06/2028	48,633,405	0.78
			10,000,000 INDONESIA 4.75% 08/01/2026	10,875,600	0.17
			<i>Ireland</i>	46,070,580	0.74
			15,000,000 ROSNEFT INT FINANCE 4.199% 06/03/2022	15,168,450	0.24
			15,000,000 RZD CAPITAL LIMITED 5.70% 05/04/2022	16,292,700	0.27
			13,500,000 VEB FINANCE LIMITED 6.902% 09/07/2020	14,609,430	0.23

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Italy</i>	779,538,355	12.50	7,500,000	ING GROUP NV VAR PERPETUAL	7,787,025 0.12
12,200,000	ASSICURAZIONI GENERA VAR 08/06/2048	16,952,409 0.27	33,400,000	PETROBRAS GLOBAL FINANCE BV 5.625% 20/05/2043	29,995,204 0.48
7,700,000	ASSICURAZIONI GENERA VAR 12/12/2042	11,949,645 0.19	32,566,000	PETROBRAS GLOBAL FINANCE BV 5.999% 27/01/2028	32,725,248 0.52
12,000,000	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 10/09/2075	18,774,281 0.30	3,695,000	PETROBRAS GLOBAL FINANCE BV 6.125% 17/01/2022	3,928,007 0.06
9,700,000	INTESA SANPAOLO SPA VAR PERPETUAL	12,913,056 0.21	5,867,000	PETROBRAS GLOBAL FINANCE BV 6.625% 16/01/2034	8,608,483 0.14
12,200,000	INTESA SANPAOLO SPA VAR PERPETUAL	15,953,442 0.26	5,100,000	TELEFONICA EUROPE BV VAR PERPETUAL	7,655,911 0.12
5,200,000	INTESA SANPAOLO SPA 2.855% 23/04/2025	6,445,534 0.10	12,000,000	TELEFONICA EUROPE BV VAR PERPETUAL	15,242,331 0.24
26,150,000	INTESA SANPAOLO SPA 3.875% 16/01/2018	26,163,598 0.42	8,000,000	TELEFONICA EUROPE BV VAR PERPETUAL	10,135,521 0.16
25,600,000	INTESA SANPAOLO SPA 5.71% 15/01/2026	27,066,112 0.43	20,200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	25,034,540 0.40
6,600,000	INTESA SANPAOLO VITA S P A VAR PERPETUAL	8,804,114 0.14	12,800,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	16,264,019 0.26
50,000,000	ITALY BTP 0.35% 15/06/2020	60,472,288 0.97		<i>Norway</i>	17,175,598 0.28
130,000,000	ITALY BTP 1.20% 01/04/2022	159,877,034 2.56	15,950,000	DNB BANK ASA VAR PERPETUAL	17,175,598 0.28
150,000,000	ITALY BTP 1.85% 15/05/2024	186,352,152 3.00		<i>Slovenia</i>	10,110,800 0.16
107,525,000	ITALY BTP 2.20% 01/06/2027	131,845,533 2.11	10,000,000	SLOVENIA 4.75% 10/05/2018	10,110,800 0.16
14,000,000	UNICREDIT SPA VAR PERPETUAL	18,176,438 0.29		<i>South Africa</i>	74,465,036 1.19
17,000,000	UNICREDIT SPA VAR PERPETUAL	22,213,059 0.36	39,200,000	ESKOM HOLDINGS SOC LIMITED 5.75% 26/01/2021	38,806,432 0.61
21,700,000	UNICREDIT SPA VAR 02/05/2023	21,984,053 0.35	26,500,000	ESKOM HOLDINGS SOC LIMITED 7.125% 11/02/2025	27,145,540 0.44
19,600,000	UNICREDIT SPA VAR 03/01/2027	25,534,330 0.41	8,400,000	SOUTH AFRICA 4.85% 27/09/2027	8,513,064 0.14
5,450,000	UNICREDIT SPA 6.95% 31/10/2022	8,061,277 0.13		<i>Spain</i>	660,234,191 10.59
	<i>Japan</i>	17,710,540 0.28	21,000,000	BANCO BILBAO VIZCAYA ARGENTARIA SA VAR PERPETUAL	27,342,576 0.44
16,600,000	SOFTBANK GROUP CORP 6.00% 30/07/2025	17,710,540 0.28	19,000,000	BANCO SANTANDER SA VAR PERPETUAL	23,879,301 0.38
	<i>Luxembourg</i>	82,115,148 1.32	27,000,000	BANKIA S.A. VAR PERPETUAL	34,043,004 0.55
10,900,000	HANESBRANDS FINANCE LUXEMBOURG 3.50% 15/06/2024	14,136,079 0.23	4,100,000	BANKIA S.A. VAR 15/03/2027	5,176,041 0.08
10,550,000	LUXEMBOURG 0.625% 01/02/2027	12,751,798 0.20	11,400,000	BANKINTER SA VAR 06/04/2027	14,094,729 0.23
27,700,000	MORGAN STANLEY 1.875% 27/04/2027	34,497,850 0.56	6,000,000	CAIXABANK S.A VAR PERPETUAL	8,019,159 0.13
14,940,000	MORGAN STANLEY 2.625% 09/03/2027	20,729,421 0.33	17,000,000	CAIXABANK S.A VAR 14/07/2028	20,802,275 0.33
	<i>Mexico</i>	211,055,721 3.38	4,500,000	CORPORACION MAPFRE S VAR 31/03/2047	6,159,510 0.10
3,940,000	MEXICHEM SAB DE CV 4.00% 04/10/2027	3,932,002 0.06	5,000,000	SANTANDER ISSUANCES SA 5.179% 19/11/2025	5,413,600 0.09
10,675,000	MEXICO 1.375% 15/01/2025	13,027,226 0.21	120,000,000	SPAIN 1.45% 31/10/2027	142,683,859 2.29
15,000,000	MEXICO 7.50% 03/06/2027	75,918,844 1.23	264,000,000	SPAIN 2.75% 31/10/2024	357,480,850 5.73
17,500,000	PETROLEOS MEXICANOS PEMEX 2.50% 21/08/2021	22,082,351 0.35	13,490,000	TELEFONICA EMISIONES SAU 5.213% 08/03/2047	15,139,287 0.24
6,700,000	PETROLEOS MEXICANOS PEMEX 3.75% 16/04/2026	8,418,102 0.13		<i>Sweden</i>	24,516,382 0.39
80,000,000	PETROLEOS MEXICANOS PEMEX 5.625% 23/01/2046	74,328,800 1.19	18,800,000	NORDEA BANK AB VAR PERPETUAL	19,333,732 0.31
5,000,000	PETROLEOS MEXICANOS PEMEX 6.50% 02/06/2041	5,169,550 0.08	5,000,000	SKANDINAVISKA ENSKILDA BANKEN VAR PERPETUAL	5,182,650 0.08
7,460,000	PETROLEOS MEXICANOS PEMEX 6.50% 13/03/2027	8,178,846 0.13		<i>Switzerland</i>	78,905,614 1.27
	<i>Netherlands</i>	357,705,559 5.74	6,000,000	UBS GROUP AG VAR PERPETUAL	6,385,380 0.10
28,000,000	ABN AMRO BANK NV VAR PERPETUAL	36,765,758 0.60	5,000,000	UBS GROUP AG VAR PERPETUAL	5,677,850 0.09
20,800,000	ABN AMRO BANK NV VAR 27/03/2028	21,432,112 0.34	15,500,000	UBS GROUP AG VAR PERPETUAL	17,200,350 0.28
11,000,000	ABN AMRO BANK NV 4.75% 28/07/2025	11,693,550 0.19	4,800,000	UBS GROUP AG VAR PERPETUAL	5,156,832 0.08
10,000,000	ABN AMRO BANK NV 4.75% 28/07/2025	10,628,900 0.17	32,600,000	UBS GROUP AG 4.253% 23/03/2028	34,377,678 0.56
10,100,000	ASR NEDERLAND NV VAR 29/09/2045	14,764,967 0.24	7,500,000	UBS INC VAR 12/02/2026	10,107,524 0.16
6,340,000	BRASKEM NETHERLANDS 3.50% 10/01/2023	6,241,286 0.10			
39,400,000	COOPERATIEVE RABOBANK UA VAR PERPETUAL	54,824,116 0.89			
19,700,000	ING BANK NV VAR 21/11/2023	19,970,087 0.32			
7,700,000	ING BANK NV 5.80% 25/09/2023	8,643,943 0.14			
10,300,000	ING GROUP NV VAR PERPETUAL	11,282,517 0.18			
3,100,000	ING GROUP NV VAR 11/04/2028	4,082,034 0.07			

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
	<i>Thailand</i>				
	10,401,764	0.17	11,500,000	9,178,340	0.15
10,300,000	SIAM COMMERCIAL BANK PUBLIC CO 3.50% 07/04/2019	0.17	8,830,000	PHILLIPS 66 PARTNERS LP 3.55% 01/10/2026	0.14
	<i>Togo</i>		253,000,000	USA T-BONDS 0.75% 31/10/2018	4.02
	23,021,791	0.37	208,000,000	USA T-BONDS 1.125% 31/07/2021	3.23
22,100,000	BANQUE OUEST AFRICAINE D 5.00% 27/07/2027	0.37	302,800,000	USA T-BONDS 2.25% 15/02/2027	4.78
	<i>Turkey</i>		125,700,000	USA T-BONDSI 0.125% 15/07/2026	2.03
	49,054,246	0.79	30,000,000	USA T-BONDSI 0.75% 15/02/2045	0.51
33,800,000	TURKEY 6.00% 25/03/2027	0.58	130,000,000	USA T-BONDSI 0.875% 15/02/2047	2.21
12,000,000	TURKEY 6.625% 17/02/2045	0.21	19,000,000	USA T-BONDSI 2.50% 15/01/2029	0.42
	<i>United Kingdom</i>		13,700,000	VERIZON COMMUNICATIONS INC 4.125% 15/08/2046	0.20
	115,387,401	1.85	22,150,000	WELLS FARGO & CO 3.069% 24/01/2023	0.36
5,000,000	BANK OF SCOTLAND 10.50% 16/02/2018	0.11			
14,200,000	BARCLAYS BANK PLC VAR PERPETUAL	0.34		Mortgage and asset backed securities	73,340,532
20,800,000	BARCLAYS BANK PLC 7.625% 21/11/2022	0.38		<i>Italy</i>	
4,600,000	HSBC HOLDINGS PLC VAR 17/09/2049	0.08		27,742,542	0.44
13,600,000	HSBC HOLDINGS PLC VAR PERPETUAL	0.31	36,700,000	ASTI FINANCE FRN 27/09/2022	0.32
9,400,000	SANTANDER UK GROUP HOLDINGS PLC VAR PERPETUAL	0.22	6,000,000	QUADRIVIO FINANCE SRL FRN 25/07/2060	0.12
19,170,000	WESTFIELD STRATFORD CITY FINANCE PLC VAR 04/11/2019	0.41		<i>United Kingdom</i>	
	<i>United States of America</i>			45,597,990	0.74
	1,622,333,677	26.01	2,250,000	FINSBURY SQUARE 2016-1 PLC VAR 16/08/2058	0.05
34,700,000	ANHUSER BUSCH INBEV FIN INC 3.65% 01/02/2026	0.57	16,400,000	INCOME CONTINGENT STUDENT LOANS 1 2002-2006 PLC VAR 24/07/2056	0.36
4,230,000	APPLE INC 4.25% 09/02/2047	0.08	15,000,000	TOWD POINT MORTGAGE FUNDING 2016 - GRANITE1 PLC VAR 20/07/2046	0.33
7,770,000	AT&T INC 3.55% 14/09/2037	0.17			
20,000,000	AT&T INC 3.90% 11/03/2024	0.33		Share/Units of UCITS/UCIS	297,875,315
15,000,000	BANCO DE CREDITO INVERSIONES 3.50% 12/10/2027	0.23			
20,700,000	BANK OF AMERICA CORP VAR 04/05/2027	0.42		Share/Units in investment funds	297,875,315
15,000,000	BANK OF AMERICA CORP 4.183% 25/11/2027	0.25		<i>Luxembourg</i>	
19,600,000	BANK OF AMERICA CORP 4.45% 03/03/2026	0.34		9,042	AMUNDI FUNDS BOND ASIAN LOCAL DEBT OU C
22,820,000	CITIGROUP INC VAR 10/01/2028	0.38		55,442	AMUNDI FUNDS BOND GLOBAL CORPORATE OU C
6,100,000	CITIGROUP INC 4.125% 25/07/2028	0.10		1	AMUNDI FUNDS BOND GLOBAL EMERGING BLENDED - OE C
9,800,000	CITIGROUP INC 4.60% 09/03/2026	0.17		44,714	AMUNDI FUNDS BOND GLOBAL EMERGING CORPORATE OU-C
26,843,000	DIAMOND FINANCE CORP 5.45% 15/06/2023	0.47		34,835	AMUNDI FUNDS BOND GLOBAL EMERGING LOCAL CURRENCY - OU (C)
13,540,000	ENERGY TRANSFER PARTNERS LP 5.30% 15/04/2047	0.22		9,999	AMUNDI FUNDS CREDIT UNCONSTRAINED OE C
25,800,000	FORD MOTOR CREDIT CO LLC 3.157% 04/08/2020	0.42		30,173	AMUNDI FUNDS GLOBAL MACRO BONDS & CURRENCIES - OE (C)
6,460,000	GENERAL MOTORS FINANCIAL CO 0.955% 07/09/2023	0.12		23,935	AMUNDI FUNDS GLOBAL MACRO BONDS & CURRENCIES LOW VOL- OE (C)
2,870,000	GENERAL MOTORS FINANCIAL CO 2.25% 06/09/2024	0.06		24,068	AMUNDI FUNDS GLOBAL MACRO FOREX - OE (C)
29,250,000	GENERAL MOTORS FINANCIAL CO 4.00% 06/10/2026	0.48			Derivative instruments
15,970,000	GOLDMAN SACHS GROUP INC 3.50% 16/11/2026	0.26			Options
50,200,000	GOLDMAN SACHS GROUP INC 4.00% 03/03/2024	0.85			<i>Luxembourg</i>
30,000,000	GOLDMAN SACHS GROUP INC 5.00% 21/08/2019	0.39			2,788,177
40,000,000	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 4.25% 24/06/2025	0.55			2,788,177
9,800,000	JPMORGAN CHASE & CO 2.95% 01/10/2026	0.15	209,600,000	AUD(C)/USD(P)OTC - 0.85 - 22.03.18 CALL	0.00
10,000,000	JPMORGAN CHASE & CO 3.625% 01/12/2027	0.16	4,290,000	EUR(C)/GBP(P)OTC - 0.91 - 04.01.18 CALL	0.00
12,000,000	KRAFT HEINZ FOODS CO 2.25% 25/05/2028	0.24	9,000,000	EUR(C)/GBP(P)OTC - 0.95 - 23.03.18 CALL	0.02
10,400,000	KRAFT HEINZ FOODS CO 4.375% 01/06/2046	0.17	216,500,000	EUR(P)/USD(C)OTC - 1.165 - 05.02.18 PUT	0.00
21,480,000	MICROSOFT CORP 4.10% 06/02/2037	0.38	215,000,000	EUR(P)/USD(C)OTC - 1.17 - 25.01.18 PUT	0.00
			172,000,000	USD(C)/JPY(P)OTC - 113.25 - 06.03.18 CALL	0.02
			396,000,000	USD(P)/TRY(C)OTC - 3.30 - 16.01.18 PUT	0.00
			396,000,000	USD(P)/TRY(C)OTC - 3.30 - 16.01.18 PUT	0.00

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV
	USD	
Short positions	-1,133,738	-0.02
<i>Derivative instruments</i>	<i>-1,133,738</i>	<i>-0.02</i>
Options	-1,133,738	-0.02
<i>Luxembourg</i>	<i>-1,133,738</i>	<i>-0.02</i>
-86,000,000 USD(C)/JPY(P)OTC - 112.00 - 06.03.18 CALL	-1,133,738	-0.02
Total securities portfolio	6,001,962,275	96.23

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	472,395,603	92.77			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	459,192,087	90.18			
Bonds	459,192,087	90.18			
<i>Australia</i>	7,419,139	1.46			
3,000,000 BHJP BILLITON FIN USA LTD 4.125% 24/02/2042	3,245,130	0.64			
3,100,000 NATIONAL AUSTRALIA BANK LTD 0.875% 26/06/2020	4,174,009	0.82			
<i>Austria</i>	9,212,538	1.81			
2,400,000 ERSTE GROUP BANK AG VAR PERPETUAL	3,349,569	0.66			
2,300,000 UNIQA INSURANCE GROUP AG VAR 27/07/2046	3,472,849	0.68			
2,000,000 VOLKSBANK WIEN AG VAR 06/10/2027	2,390,120	0.47			
<i>Belgium</i>	1,784,685	0.35			
1,330,000 ANHEUSER BUSCH INBEV SA 1.75% 07/03/2025	1,784,685	0.35			
<i>Brazil</i>	1,821,240	0.36			
1,800,000 ITAU UNIBANCO HOLDING SA VAR PERPETUAL	1,821,240	0.36			
<i>Canada</i>	4,493,870	0.88			
1,350,000 ENBRIGDE INC 4.25% 01/12/2026	1,417,702	0.28			
1,500,000 ENCANA CORP 6.50% 01/02/2038	1,900,605	0.37			
1,500,000 THE TORONTO DOMINION BANK 1.994% 23/03/2022	1,175,563	0.23			
<i>Cayman Islands</i>	4,022,678	0.79			
2,400,000 ALIBABA GROUP HOLDING LTD 4.00% 06/12/2037	2,478,936	0.49			
1,460,000 ENLINK MIDSTREAM PARTNER 5.6% 01/04/2044	1,543,742	0.30			
<i>Chile</i>	1,926,449	0.38			
1,930,000 BANCO SANTANDER CHILE 2.50% 15/12/2020	1,926,449	0.38			
<i>Colombia</i>	4,380,196	0.86			
2,000,000 BANCO DE BOGOTA SA 4.375% 03/08/2027	1,999,780	0.39			
2,400,000 BANCOLOMBIA SA VAR 18/10/2027	2,380,416	0.47			
<i>France</i>	43,773,072	8.60			
1,400,000 AIR LIQUIDE FINANCE 3.50% 27/09/2046	1,390,081	0.27			
1,960,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 2.20% 20/07/2020	1,946,045	0.38			
2,200,000 BNP PARIBAS CARDIF 1.00% 29/11/2024	2,599,598	0.51			
2,000,000 BPCE SA 5.70% 22/10/2023	2,217,400	0.44			
2,000,000 CREDIT AGRICOLE SA VAR PERPETUAL	2,268,200	0.45			
500,000 CREDIT AGRICOLE SA VAR PERPETUAL	751,628	0.15			
2,000,000 CREDIT MUTUEL ARKEA 1.25% 31/05/2024	2,438,849	0.48			
300,000 GROUPAMA SA VAR 27/10/2039	409,643	0.08			
2,200,000 GROUPAMA SA 6.00% 23/01/2027	3,337,177	0.66			
1,800,000 ICADE SA 1.50% 13/09/2027	2,177,240	0.43			
3,400,000 LA MONDIALE VAR PERPETUAL	4,796,339	0.94			
6,400,000 ORANGE SA VAR PERPETUAL	9,710,445	1.90			
2,500,000 SOCIETE GENERALE SA VAR PERPETUAL	2,703,700	0.53			
2,500,000 SOCIETE GENERALE SA 1.00% 01/04/2022	3,068,014	0.60			
3,000,000 TOTAL CAPITAL SA VAR PERPETUAL	3,958,713	0.78			
			<i>Germany</i>	3,582,192	0.70
			1,650,000 DEUTSCHE BANK AG 2.85% 10/05/2019	1,655,264	0.33
			1,600,000 VOLKSWAGEN BANK GMBH FRN 15/06/2021	1,926,928	0.37
			<i>Ireland</i>	5,926,625	1.16
			1,270,000 BANK OF IRELAND GROUP PLC VAR 19/09/2027	1,721,353	0.34
			2,000,000 FCA CAPITAL IRELAND PLC 1.625% 29/09/2021	2,705,923	0.53
			1,250,000 SAIPEM FINANCE INTERNATIONAL BV 2.625% 07/01/2025	1,499,349	0.29
			<i>Italy</i>	23,343,046	4.58
			2,500,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 15/01/2075	3,264,075	0.64
			1,500,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 15/09/2076	2,338,953	0.46
			2,260,000 ESSELUNGA SPA 1.875% 25/10/2027	2,769,821	0.54
			1,750,000 FCA BANK SPA 0.25% 12/10/2020	2,104,888	0.41
			2,300,000 INTESA SANPAOLO SPA 0.875% 27/06/2022	2,798,241	0.55
			1,730,000 INTESA SANPAOLO SPA 3.125% 14/07/2022	1,718,080	0.34
			2,900,000 UNICREDIT SPA VAR PERPETUAL	3,789,287	0.74
			3,500,000 UNICREDIT SPA VAR 03/01/2027	4,559,701	0.90
			<i>Japan</i>	5,455,039	1.07
			3,800,000 SUMITOMO LIFE INSURANCE COMPANY VAR 14/09/2077	3,725,862	0.73
			1,740,000 SUMITOMO MITSUI FINANCIAL CORP INC 2.778% 18/10/2022	1,729,177	0.34
			<i>Luxembourg</i>	12,347,551	2.42
			2,000,000 ACTAVIS FUNDING SCS 3.80% 15/03/2025	2,040,240	0.40
			1,110,000 CPI PROPERTY GROUP S.A. 2.125% 04/10/2024	1,338,753	0.26
			3,350,000 ING SELECTIS SICAV 1.375% 15/05/2024	4,111,461	0.81
			3,900,000 MORGAN STANLEY 1.875% 27/04/2027	4,857,097	0.95
			<i>Mexico</i>	12,388,995	2.43
			1,500,000 BBVA BANCOMER SA 4.375% 10/04/2024	1,570,080	0.31
			6,000,000 PETROLEOS MEXICANOS PEMEX 2.50% 21/08/2021	7,571,092	1.48
			1,800,000 PETROLEOS MEXICANOS PEMEX 2.75% 21/04/2027	2,078,160	0.41
			1,100,000 PETROLEOS MEXICANOS PEMEX 5.375% 13/03/2022	1,169,663	0.23
			<i>Netherlands</i>	35,121,198	6.90
			3,000,000 ABN AMRO BANK NV VAR 27/03/2028	3,091,170	0.61
			1,100,000 ABN AMRO BANK NV 1.00% 30/06/2020	1,486,040	0.29
			2,000,000 COOPERATIEVE RABOBANK UA VAR 10/04/2029	2,029,880	0.40
			3,100,000 DEUTSCHE BAHN FINANCE BV 1.375% 07/07/2025	4,168,305	0.82
			1,800,000 EDP FINANCE BV 1.875% 29/09/2023	2,303,490	0.45
			1,380,000 ENEL FINANCE INTERNATIONAL NV 4.75% 25/05/2047	1,496,624	0.29
			2,000,000 ING BANK NV VAR 21/11/2023	2,027,420	0.40
			2,500,000 NIBC BANK NV 1.50% 31/01/2022	3,092,901	0.61
			1,500,000 NN GROUP N.V VAR 13/01/2048	2,102,487	0.41
			700,000 NN GROUP NV 0.25% 01/06/2020	845,007	0.17
			1,500,000 PETROBRAS GLOBAL FINANCE BV 4.375% 20/05/2023	1,489,080	0.29

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Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
1,500,000	TELEFONICA EUROPE BV VAR PERPETUAL	2,251,738	0.44	3,500,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 4.908% 23/07/2025	3,731,315	0.73
2,000,000	TELEFONICA EUROPE BV VAR PERPETUAL	2,540,388	0.50	5,200,000	CITIGROUP INC VAR 24/07/2023	5,172,804	1.02
5,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	6,196,668	1.22	4,660,000	CITIGROUP INC 2.70% 27/10/2022	4,618,106	0.91
	<i>Norway</i>	1,637,874	0.32	1,000,000	COMCAST CORP 3.40% 15/07/2046	947,730	0.19
1,521,000	DNB BANK ASA VAR PERPETUAL	1,637,874	0.32	1,500,000	COMMONWEALTH EDISON 4.70% 15/01/2044	1,776,375	0.35
	<i>Spain</i>	10,239,056	2.01	1,000,000	FONCHO RESOURCES INC 4.375% 15/01/2025	1,042,190	0.20
2,200,000	BANKIA S.A. VAR PERPETUAL	2,773,875	0.54	1,764,000	CONCHO RESOURCES INC 4.875% 01/10/2047	1,933,873	0.38
1,300,000	CAIXABANK S.A VAR 14/07/2028	1,590,762	0.31	3,000,000	DEERE AND CO 3.90% 09/06/2042	3,238,470	0.64
2,240,000	FERROVIAL SA VAR PERPETUAL	2,626,259	0.52	4,000,000	DIAMOND FINANCE CORP 5.45% 15/06/2023	4,326,880	0.85
3,000,000	SANTANDER ISSUANCES SA 5.179% 19/11/2025	3,248,160	0.64	3,100,000	DISCOVERY COMMUNICATIONS LLC 3.80% 13/03/2024	3,148,949	0.62
	<i>Switzerland</i>	9,696,254	1.90	2,130,000	DISCOVERY COMMUNICATIONS LLC 3.95% 20/03/2028	2,117,966	0.42
1,300,000	UBS GROUP AG VAR PERPETUAL	1,476,241	0.29	3,300,000	DUKE ENERGY CAROLINAS LLC 3.875% 15/03/2046	3,478,233	0.68
4,600,000	UBS GROUP AG 4.253% 23/03/2028	4,850,838	0.95	2,520,000	ENERGY TRANSFER PARTNERS LP 5.30% 15/04/2047	2,506,694	0.49
2,500,000	UBS INC VAR 12/02/2026	3,369,175	0.66	1,220,000	EXELON GENERATION CO LLC 3.40% 15/03/2022	1,242,466	0.24
	<i>Thailand</i>	1,413,832	0.28	2,200,000	FORD MOTOR CREDIT CO LLC 2.021% 03/05/2019	2,188,296	0.43
1,400,000	SIAM COMMERCIAL BANK PUBLIC CO 3.50% 07/04/2019	1,413,832	0.28	2,600,000	FORD MOTOR CREDIT CO LLC 3.219% 09/01/2022	2,620,254	0.51
	<i>United Kingdom</i>	50,260,476	9.88	2,000,000	GENERAL ELECTRIC CO 4.50% 11/03/2044	2,221,200	0.44
1,200,000	ANNINGTON FUNDING PLC 2.646% 12/07/2025	1,654,072	0.32	1,010,000	GENERAL MOTORS CO. FRN 07/08/2020	1,015,919	0.20
3,000,000	BARCLAYS BANK PLC 6.00% 14/01/2021	4,166,176	0.82	3,400,000	GENERAL MOTORS FINANCIAL CO 2.25% 06/09/2024	4,590,455	0.90
4,000,000	BARCLAYS PLC VAR 07/02/2028	4,786,581	0.94	3,000,000	GOLDMAN SACHS GROUP INC. 4.25% 21/10/2025	3,139,260	0.62
1,720,000	BARCLAYS PLC 0.625% 14/11/2023	2,047,841	0.40	5,000,000	JPMORGAN CHASE & CO VAR 15/11/2048	5,168,450	1.01
3,210,000	BP CAPITAL MARKETS PLC 3.017% 16/01/2027	3,185,379	0.63	3,850,000	JPMORGAN CHASE & CO VAR 25/04/2023	3,848,345	0.76
2,750,000	CREDIT AGRICOLE S A LONDON BRANCH 3.25% 04/10/2024	2,731,658	0.54	2,000,000	JPMORGAN CHASE & CO 3.625% 01/12/2027	2,021,800	0.40
3,380,000	HBOS PLC VAR 18/03/2030	4,777,176	0.94	1,690,000	KELLOGG CO 0.80% 17/11/2022	2,052,446	0.40
5,100,000	HSBC HOLDINGS PLC FRN 05/10/2023	6,166,642	1.22	3,000,000	KRAFT HEINZ FOODS CO 2.25% 25/05/2028	3,697,792	0.73
2,600,000	HSBC HOLDINGS PLC VAR 13/11/2026	3,535,180	0.69	5,000,000	KROGER CO 2.65% 15/10/2026	4,679,950	0.92
3,000,000	HSBC HOLDINGS PLC 3.90% 25/05/2026	3,110,040	0.61	2,000,000	LIBERTY MUTUAL CORP 2.75% 04/05/2026	2,623,676	0.52
2,500,000	HSBC HOLDINGS PLC 4.375% 23/11/2026	2,615,250	0.51	2,450,000	MARATHON OIL CORP 3.85% 01/06/2025	2,498,927	0.49
3,600,000	LLYODS BANKING GRP PLC VAR 07/11/2023	3,568,896	0.70	2,500,000	MCDONALDS INC 4.875% 09/12/2045	2,892,425	0.57
3,000,000	RBS GROUP PLC VAR 15/05/2023	3,009,360	0.59	2,900,000	MERCK & CO INC 3.70% 10/02/2045	3,025,483	0.59
5,000,000	RECKITT BENKISER TREASURY SERVICES PLC 2.375% 24/06/2022	4,906,225	0.97	10,000,000	MICROSOFT CORP 3.30% 06/02/2027	10,334,700	2.03
	<i>United States of America</i>	208,946,082	41.04	2,400,000	MICROSOFT CORP 4.10% 06/02/2037	2,682,504	0.53
2,000,000	ABBVIE INC 3.20% 14/05/2026	1,998,980	0.39	2,640,000	MORGAN STANLEY VAR 23/10/2026	3,173,250	0.62
1,850,000	AMAZON COM INC 2.80% 22/08/2024	1,845,172	0.36	3,500,000	MORGAN STANLEY 3.625% 20/01/2027	3,581,375	0.70
2,000,000	AMERADA HESS CORP 4.30% 01/04/2027	2,011,080	0.39	1,440,000	MPLX LP 4.125% 01/03/2027	1,476,173	0.29
4,550,000	ANHUSER BUSCH INBEV FIN INC 4.90% 01/02/2046	5,281,321	1.04	2,800,000	MPLX LP 5.20% 01/03/2047	3,063,984	0.60
3,600,000	APPLE INC 2.90% 12/09/2027	3,557,520	0.70	2,500,000	ONCOR ELECTRIC DELIVERY CO 5.30% 01/06/2042	3,149,100	0.62
5,400,000	APPLE INC 3.00% 20/06/2027	5,384,286	1.06	1,620,000	ORACLE CORP 3.80% 15/11/2037	1,700,514	0.33
3,900,000	AT&T INC 3.55% 14/09/2037	5,337,959	1.05	3,000,000	ORACLE CORP 4.00% 15/07/2046	3,196,800	0.63
2,500,000	AT&T INC 3.90% 14/08/2027	2,519,450	0.49	2,740,000	PEPSICO INC 3.00% 15/10/2027	2,732,684	0.54
5,620,000	AT&T INC 4.30% 15/02/2030	5,628,260	1.11	2,250,000	PHILLIPS 66 PARTNERS LP 3.55% 01/10/2026	2,236,005	0.44
2,650,000	AT&T INC 5.15% 14/02/2050	2,685,139	0.53	1,060,000	PHILLIPS 66 PARTNERS LP 3.75% 01/03/2028	1,060,223	0.21
2,900,000	BANK OF AMERICA CORP VAR 04/05/2027	3,638,328	0.71	4,100,000	PLAINS ALL AMERICAN PIPELINE 4.65% 15/10/2025	4,234,480	0.83
3,500,000	BANK OF AMERICA CORP 4.183% 25/11/2027	3,657,885	0.72	1,950,000	PRUDENTIAL FINANCIAL INC VAR 15/09/2047	1,981,454	0.39
3,080,000	CBS CORP 2.50% 15/02/2023	3,005,372	0.59	3,000,000	SCHLUMBERGER HOLDING CORP 4.00% 21/12/2025	3,156,840	0.62
2,350,000	CELGENE CORP 3.875% 15/08/2025	2,438,172	0.48	1,800,000	SSE PLC 0.875% 06/09/2025	2,141,901	0.42
				4,700,000	TARGET CORP 3.90% 15/11/2047	4,800,768	0.94
				3,520,000	THE HOME DEPOT INC 2.80% 14/09/2027	3,470,509	0.68
				2,995,000	TIME WARNER CABLE INC 4.50% 15/09/2042	2,819,403	0.55
				1,490,000	UNITEDHEALTHCARE GROUPE 4.20% 15/01/2047	1,624,011	0.32

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Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV
		USD	
4,000,000	USA T-BONDS 2.125% 31/12/2022	3,984,531	0.78
2,310,000	VALERO ENERGY CORP 4.90% 15/03/2045	2,648,715	0.52
3,375,000	VERIZON COMMUNICATIONS INC 4.125% 15/08/2046	3,140,505	0.62
	Share/Units of UCITS/UCIS	13,203,516	2.59
	Share/Units in investment funds	13,203,516	2.59
	<i>Luxembourg</i>	13,203,516	2.59
10,000	AMUNDI FUNDS CREDIT UNCONSTRAINED - IE C	13,203,516	2.59
	Total securities portfolio	472,395,603	92.77

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	127,666,573	96.67			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	127,666,573	96.67			
Shares	955,826	0.72			
<i>United States of America</i>	955,826	0.72			
54,463 AVAYA HOLDINGS CORP	955,826	0.72			
Bonds	126,710,747	95.95			
<i>Argentina</i>	1,153,619	0.87			
250,000 GENNEIA SA 8.75% 20/01/2022	275,195	0.21			
800,000 PAMPA ENERGIA SA 7.50% 24/01/2027	878,424	0.66			
<i>Australia</i>	994,008	0.75			
970,000 FMG RESOURCES AUG 5.125% 15/05/2024	994,008	0.75			
<i>Canada</i>	10,208,327	7.73			
490,000 FIRST QUANTUM MINERALS LTD 7.50% 01/04/2025	531,856	0.40			
1,190,000 NOVA CHEMICALS CORP 4.875% 01/06/2024	1,195,950	0.91			
920,000 NOVA CHEMICALS CORP 5.25% 01/06/2027	918,413	0.70			
455,000 PRECISION DRILLING CORP 7.125% 15/01/2026	466,375	0.35			
2,305,000 STONEWAY CAPITAL CORP 10.00% 01/03/2027	2,449,638	1.86			
385,000 TECK RESOURCES LTD 5.20% 01/03/2042	383,352	0.29			
1,000,000 TECK RESOURCES LTD 5.40% 01/02/2043	1,013,310	0.77			
330,000 VALEANT PHARMACEUTICALS INTERNATIONAL INC 9.00% 15/12/2025	345,794	0.26			
530,000 VRX ESCROW CORP 4.50% 15/05/2023	571,891	0.43			
1,110,000 VRX ESCROW CORP 5.875% 15/05/2023	1,033,355	0.78			
1,280,000 1011778 BC/ UNLIMITED LIABILITY 5.00% 15/10/2025	1,298,393	0.98			
<i>Cayman Islands</i>	2,395,385	1.81			
350,000 BANCO BTG PACTUAL LUX 5.50% 31/01/2023	349,486	0.26			
1,170,000 LATAM FINANCE LTD 6.875% 11/04/2024	1,223,527	0.93			
710,000 NOBLE HOLDING INTERNATIONAL LTD 7.75% 15/01/2024	611,033	0.46			
210,000 SEAGATE HDD CAYMAN 4.875% 01/03/2024	211,339	0.16			
<i>France</i>	3,697,926	2.80			
1,315,000 BNP PARIBAS SA VAR PERPETUAL	1,423,816	1.08			
650,000 BURGER KING FRANCE S.A.S 6.00% 01/05/2024	845,686	0.64			
1,395,000 SFR GROUP SA 7.375% 01/05/2026	1,428,424	1.08			
<i>Germany</i>	1,849,566	1.40			
360,000 NIDDA BONDSCO GMBH 5.00% 30/09/2025	435,958	0.33			
560,000 NIDDA HEALTHCARE HOLDING AG 3.50% 30/09/2024	679,509	0.51			
610,000 PLATIN 1426 GMBH 5.375% 15/06/2023	734,099	0.56			
<i>Ireland</i>	601,702	0.46			
440,000 VIRGIN MEDIA RECEIVABLES FINANCING NOTES I DESIGNATED 5.50% 15/09/2024	601,702	0.46			
<i>Italy</i>	747,224	0.57			
600,000 GAMENET SPA 6.00% 15/08/2021	747,224	0.57			
			<i>Jersey</i>	1,252,706	0.95
			855,000 MERCURY BONDSCO PLC 7.125% 30/05/2021	1,064,969	0.81
			150,000 MERCURY BONDSCO PLC 8.25% 30/05/2021	187,737	0.14
			<i>Luxembourg</i>	5,195,956	3.93
			575,000 INEOS GROUP HOLDINGS SA 5.375% 01/08/2024	739,717	0.56
			505,000 INTRALOT CAPITAL LUXEMBOURG SA 5.25% 15/09/2024	617,525	0.47
			800,000 MATTERHORN TELECOM S.A. 4.00% 15/11/2027	934,818	0.71
			455,000 PICARD BONDO 5.50% 30/11/2024	555,652	0.42
			335,000 TAKKO LUXEMBOURG 2 SCA 5.375% 15/11/2023	395,731	0.30
			1,880,000 TOPAZ MARINE SA 9.125% 26/07/2022	1,952,513	1.47
			<i>Mexico</i>	4,039,299	3.06
			2,385,000 GRUPO KALTEX SA DE CV 8.875% 11/04/2022	2,120,146	1.61
			1,850,000 GRUPO POSADAS SAB DE CV 7.875% 30/06/2022	1,919,153	1.45
			<i>Netherlands</i>	8,628,190	6.53
			1,115,000 BOMBARDIER 7.50% 15/03/2025	1,123,284	0.85
			515,000 BOMBARDIER 8.75% 01/12/2021	565,568	0.43
			265,000 CONSTELLUM N.V 4.25% 15/02/2026	320,296	0.24
			1,165,000 CONSTELLUM N.V 6.625% 01/03/2025	1,226,885	0.94
			520,000 NOSTRUM OIL&GAS FIN BV 8.00% 25/07/2022	540,842	0.41
			230,000 OI EUROPEAN GROUP BV 4.00% 15/03/2023	230,344	0.17
			910,000 PETROBRAS GLOBAL FINANCE BV 5.299% 27/01/2025	913,440	0.69
			163,000 PETROBRAS GLOBAL FINANCE BV 5.999% 27/01/2028	163,800	0.12
			150,000 PETROBRAS GLOBAL FINANCE BV 6.75% 27/01/2041	150,626	0.11
			230,000 PETROBRAS GLOBAL FINANCE BV 8.75% 23/05/2026	274,740	0.21
			960,000 UNITED GROUP BV 4.875% 01/07/2024	1,201,876	0.91
			930,000 UPC HOLDINGS BV 3.875% 15/06/2029	1,072,554	0.81
			845,000 ZIGGO 5.50% 15/01/2027	843,935	0.64
			<i>Panama</i>	1,252,016	0.95
			1,035,000 AVIANCA TACA HOLDINGS S.A. 8.375% 10/05/2020	1,049,490	0.80
			200,000 AVIANCA TACA HOLDINGS S.A. 8.375% 10/05/2020	202,526	0.15
			<i>Peru</i>	596,270	0.45
			605,000 ORAZUL ENERGY EGENOR 5.625% 28/04/2027	596,270	0.45
			<i>United Kingdom</i>	7,648,753	5.79
			770,000 BARCLAYS BANK PLC VAR PERPETUAL	1,140,351	0.86
			305,000 DRAX FINCO PLC 4.25% 01/05/2022	418,273	0.32
			650,000 HSBC HOLDINGS PLC VAR PERPETUAL	683,261	0.52
			555,000 KIRS MIDCO 3 PLC 8.375% 15/07/2023	764,220	0.58
			960,000 KIRS MIDCO 3 PLC 8.625% 15/07/2023	1,001,299	0.76
			420,000 PETRA DIAMONDS US TREASURY PLC 7.25% 01/05/2022	426,859	0.32
			630,000 STANDARD CHARTERED PLC VAR PERPETUAL	690,663	0.52
			815,000 TULLOW OIL PLC 6.00% 01/11/2020	822,653	0.62
			1,190,000 TULLOW OIL PLC 6.25% 15/04/2022	1,197,722	0.91
			400,000 VIRGIN MEDIA FINANCE PLC 4.50% 15/01/2025	503,452	0.38

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>United States of America</i>					
	76,449,800	57.90	1,225,000	1,287,634	0.98
340,000	A ES CORP 5.125% 01/09/2027	0.27	500,000	GOLDMAN SACHS GROUP INC. VAR PERPETUAL	0.39
1,115,000	AK STEEL CORP 6.375% 15/10/2025	0.84	580,000	GREYSTAR REAL ESTATE PARTNERS LLC 5.75% 01/12/2025	0.45
595,000	AK STEEL CORP 7.00% 15/03/2027	0.46	245,000	HCA INC 4.50% 15/02/2027	0.19
1,305,000	ALERIES 9.50% 01/04/2021	1.05	450,000	H&E EQUIPMENT SERVICES 5.625% 01/09/2025	0.36
165,000	AMAG PHARMACEUTICALS INC 7.875% 01/09/2023	0.12	640,000	HESS INFRA PARTNERS LP FINANCE CORP 5.625% 15/02/2026	0.50
1,280,000	AMERICAN MIDSTREAM PARTNERS LP 8.50% 15/12/2021	0.99	330,000	ITRON INC 5.00% 15/01/2026	0.25
1,015,000	AMERIGAS PARTNERS/AMERIGAS FIN 5.75% 20/05/2027	0.78	1,085,000	JBS USA FINANCE 5.75% 15/06/2025	0.79
555,000	ASP AMC MERGER SUB INC 8.00% 15/05/2025	0.41	1,000,000	JBS USA FINANCE 7.25% 01/06/2021	0.77
150,000	AVANTOR INC 6.00% 01/10/2024	0.11	1,025,000	JC PENNEY CO INC 5.875% 01/07/2023	0.73
200,000	BELDEN INC 2.875% 15/09/2025	0.18	453,000	JC PENNEY CORPORATION INC 8.125% 01/10/2019	0.35
960,000	BELDEN INC 3.375% 15/07/2027	0.89	1,670,000	JOSEPH T RYERSON 7 SON INC 11.00% 15/05/2022	1.43
715,000	BIG RIVER STEEL 7.25% 01/09/2025	0.57	1,010,000	KENNEDY-WILSON INC. 5.875% 01/04/2024	0.79
1,425,000	BI-LO LLC/BI-LO FINANCE CORP 9.25% 15/02/2019	1.04	1,085,000	KOPPERS INC 6.00% 15/02/2025	0.87
1,475,000	CALPINE CORP 5.75% 15/01/2025	1.06	455,000	KRATOS DEFENSE 6.50% 30/11/2025	0.36
500,000	CALUMET SPECIALTY PRODUCTS PAR 7.75% 15/04/2023	0.38	235,000	MERCER INTERNATIIONAL INC 5.50% 15/01/2026	0.18
250,000	CARLSON TRAVELS 9.50% 15/12/2024	0.15	2,435,000	MOHEGAN TRIBAL GAMING AUTHOR 7.875% 15/10/2024	1.91
1,525,000	CCO HLDGS LLC/CAP CORP 5.125% 01/05/2027	1.15	740,000	MOLINA HEALTHCARE INC 4.875% 15/06/2025	0.56
485,000	CENTENNIAL RESOURCE PRODUCTION LLC 5.375% 15/01/2026	0.37	310,000	NEIMAN MARCUS 8.00% 15/10/2021	0.14
160,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 4.908% 23/07/2025	0.13	595,000	NRG ENERGY INC 5.75% 15/01/2028	0.46
1,040,000	CHENIERE ENERGY PARTNERS LP 5.25% 01/10/2025	0.80	350,000	OPE KAG FINANCE SUB INC 7.875% 31/07/2023	0.27
575,000	CLEARWATER SEAFOODS INC 6.875% 01/05/2025	0.44	800,000	PBF HOLDING COMPANY LLC 7.25% 15/06/2025	0.64
1,025,000	CLEVELAND CLIFFS INC 5.75% 01/03/2025	0.74	925,000	PILGRIMS PRIDE CORP 5.875% 30/09/2027	0.72
1,250,000	CLEVELAND CLIFFS INC 5.90% 15/03/2020	0.94	365,000	PLASTIPAK HOLDINGS PLC 6.25% 15/10/2025	0.29
865,000	CLOUD CRANE LLC 10.125% 01/08/2024	0.74	500,000	POST HOLDINGS INC 5.625% 15/01/2028	0.38
600,000	CNO FINANCIAL GROUP INC 5.25% 30/05/2025	0.48	1,545,000	PRIME SECURITY SERVICES BORROWER LLC 9.25% 15/05/2023	1.31
635,000	COMMERCIAL METALS CO 6.50% 2017 5.375% 15/07/2027	0.49	1,315,000	PVH CORP 3.125% 15/12/2027	1.22
820,000	COVEY PARK ENERGY LLC 7.50% 15/05/2025	0.65	1,275,000	QUORUM HEALTH CORPORATION 11.625% 15/04/2023	0.95
1,480,000	CRC ESCROW ISSUER LLC FINCO INC 5.25% 15/10/2025	1.14	1,190,000	REGIONALCARE HOSPITAL PARTNERS 8.25% 01/05/2023	0.96
400,000	DYNGEY INC 8.125% 30/01/2026	0.33	780,000	SALEM MEDIA GROUP INC 6.75% 01/06/2024	0.59
960,000	ELDORADO RESORTS INC 6.00% 01/04/2025	0.76	1,760,000	SPRINT CORP 7.625% 15/02/2025	1.40
205,000	ENDEAVOR ENERGY RESOURCES LP 5.50% 30/01/2026	0.16	970,000	SRC ENERGY INC 6.25% 01/12/2025	0.76
605,000	ENDEAVOR ENERGY RESOURCES LP 5.75% 30/01/2028	0.47	815,000	STEEL DYNAMICS INC 5.00% 15/12/2026	0.65
955,000	EQUINIX INC 2.875% 01/02/2026	0.87	820,000	SURGERY CENTER HOLDINGS INC 6.75% 01/07/2025	0.59
735,000	EXTERRAN ENERGY SOLUTIONS LP/ EES FINANCE CORP 8.125% 01/05/2025	0.60	710,000	TALEN ENERGY SUPPLY LLC 9.50% 15/07/2022	0.55
1,340,000	FREEDOM MORTGAGE CO 8.125% 15/11/2024	1.04	970,000	TAPSTONE ENERGY LLC TAPSTONE FINANCE CORP 9.75% 01/06/2022	0.63
1,450,000	FRONTIER COMMUNICATIONS CORPORATION 11.00% 15/09/2025	0.81	420,000	TARGA RESOURCES PARTNERS 5.125% 01/02/2025	0.33
250,000	FRONTIER COMMUNICATIONS CORPORATION 7.125% 15/01/2023	0.12	1,115,000	TAYLOR MORRISON 5.875% 15/04/2023	0.89
390,000	GENESIS ENERGY LP/GENESIS ENERGY FINANCE CORP 6.25% 15/05/2026	0.29	661,000	TENET HEALTHCARE CORP 4.625% 15/07/2024	0.49
1,025,000	GENESIS ENERGY LP/GENESIS ENERGY FINANCE CORP 6.50% 01/10/2025	0.79	195,000	TERRAFORM POWER INC 4.25% 31/01/2023	0.15
375,000	GFL ENVIRONMENTAL 9.875% 01/02/2021	0.30	835,000	TERRAFORM POWER INC 5.00% 31/01/2028	0.63
			725,000	TITAN INTERNATIONAL INC 6.50% 30/11/2023	0.56
			385,000	TUTOR PERINI CORP 6.875% 01/05/2025	0.31
			1,310,000	ULTRA RESOURCES INC 7.125% 15/04/2025	0.99
			710,000	UNITED RENTALS NORTH AM 4.875% 15/01/2028	0.54
			755,000	UNITED RENTALS NORTH AM 5.50% 15/05/2027	0.60
			738,000	UNITED STATES STEEL CORP 8.375% 01/07/2021	0.61

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV
		USD	
340,000	VIACOM INC VAR 28/02/2057	332,020	0.25
175,000	WARRIOR MET COAL LLC 8.00% 01/11/2024	181,322	0.14
450,000	WEST STREET MERGER SUB 6.375% 01/09/2025	453,938	0.34
1,580,000	WINDTREAM SERVICES LLC FINANCE CORP 8.625% 31/10/2025	1,540,500	1.18
2,104,000	WINDTREAM SERVICES LLC FINANCE CORP 8.75% 15/12/2024	1,483,320	1.12
250,000	WPX ENERGY INC 5.25% 15/09/2024	249,743	0.19
375,000	XPO LOGISTICS 6.125% 01/09/2023	397,157	0.30
	Other transferable securities	-	0.00
	Bonds	-	0.00
	<i>United States of America</i>	-	<i>0.00</i>
2,475,000	AVAYA INC NEW 0% 01/04/2019 DEFAULTED	-	0.00
	Total securities portfolio	127,666,573	96.67

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	508,858,702	155.35	Share/Units of UCITS/UCIS	9,446,060	2.88
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	499,412,642	152.47	Share/Units in investment funds	9,446,060	2.88
Bonds	499,412,642	152.47	<i>France</i>	<i>9,446,060</i>	<i>2.88</i>
<i>Australia</i>	<i>3,933,366</i>	<i>1.20</i>	0.001 AMUNDI CASH INST SRI I C	220	0.00
6,000,000 AUSTRALIAI 0.75% 21/11/2027	3,933,366	1.20	17 AMUNDI TRESO COURT TERME I C	319,400	0.10
<i>Canada</i>	<i>4,367,017</i>	<i>1.33</i>	9 AMUNDI 3 M - IC	9,126,440	2.78
4,239,000 CANADAI 2.00% 01/12/2041	4,367,017	1.33	Total securities portfolio	508,858,702	155.35
<i>France</i>	<i>126,853,824</i>	<i>38.73</i>			
20,995,000 FRANCE OATI 0.10% 25/07/2047	22,661,656	6.92			
35,689,000 FRANCE OATI 0.70% 25/07/2030	42,629,333	13.01			
44,432,000 FRANCE OATI 1.85% 25/07/2027	61,562,835	18.80			
<i>Germany</i>	<i>164,727,927</i>	<i>50.30</i>			
42,021,994 GERMANY BUNDI 0.10% 15/04/2026	47,662,167	14.55			
22,213,631 GERMANY BUNDI 0.10% 15/04/2046	27,115,210	8.28			
75,144,024 GERMANY BUNDI 0.50% 15/04/2030	89,950,550	27.47			
<i>Italy</i>	<i>68,564,856</i>	<i>20.93</i>			
64,614,000 ITALY BTPI 1.30% 15/05/2028	68,564,856	20.93			
<i>Japan</i>	<i>11,575,490</i>	<i>3.53</i>			
275,000,000 JAPAN JGBI 0.10% 10/03/2026	2,168,254	0.66			
1,186,300,000 JAPAN JGBI 0.10% 10/03/2027	9,407,236	2.87			
<i>New Zealand</i>	<i>2,878,394</i>	<i>0.88</i>			
4,375,000 NEW ZEALANDI 2.00% 20/09/2025	2,878,394	0.88			
<i>United Kingdom</i>	<i>42,862,611</i>	<i>13.09</i>			
1,362,338 UK GILTI 0.125% 22/03/2044	2,756,380	0.84			
2,423,000 UK GILTI 0.125% 22/03/2068	7,229,823	2.21			
2,977,369 UK GILTI 0.125% 22/11/2036	5,003,770	1.53			
2,749,325 UK GILTI 0.375% 22/03/2062	8,313,580	2.54			
1,605,000 UK GILTI 0.50% 22/03/2050	4,430,798	1.35			
1,560,302 UK GILTI 0.625% 22/03/2040	3,643,369	1.11			
2,881,000 UK GILTI 0.75% 22/03/2034	5,633,978	1.72			
190,000 UK GILTI 0.75% 22/11/2047	542,974	0.17			
1,316,000 UK GILTI 1.25% 22/11/2055	5,307,939	1.62			
<i>United States of America</i>	<i>73,649,157</i>	<i>22.48</i>			
9,730,000 USA T-BONDSI 0.125% 15/07/2026	8,151,607	2.49			
9,433,000 USA T-BONDSI 0.625% 15/01/2026	8,289,323	2.53			
13,196,400 USA T-BONDSI 0.75% 15/02/2042	12,121,199	3.70			
19,170,900 USA T-BONDSI 0.75% 15/02/2045	16,818,664	5.13			
4,725,000 USA T-BONDSI 2.00% 15/01/2026	5,503,370	1.68			
2,171,000 USA T-BONDSI 2.125% 15/02/2040	2,686,457	0.82			
6,436,000 USA T-BONDSI 2.125% 15/02/2041	7,917,928	2.42			
10,198,400 USA T-BONDSI 2.375% 15/01/2027	12,160,609	3.71			

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV
	EUR	
Long positions	310,495,873	100.26
<i>Share/Units of UCITS/UCIS</i>	<i>310,495,873</i>	<i>100.26</i>
Share/Units in investment funds	310,495,873	100.26
<i>France</i>	<i>310,495,873</i>	<i>100.26</i>
3,153,523 AMUNDI OBLIG INTERNATIONALES OR D	310,495,873	100.26
Total securities portfolio	310,495,873	100.26

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	772,415,508	94.74			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	769,349,895	94.36			
Bonds	769,349,895	94.36			
<i>Aerospace & Defense</i>	<i>10,807,067</i>	<i>1.33</i>			
2,015,000 EMBRAER NETHERLANDS BV 5.40% 01/02/2027	2,193,086	0.27	3,625,000 JPMORGAN CHASE & CO 4.25% 01/10/2027	3,857,834	0.47
3,720,000 UNITED TECHNOLOGIES CORP 3.75% 01/11/2046	3,723,534	0.46	7,150,000 LLYODS BANKING GRP PLC VAR 07/11/2023	7,088,224	0.87
4,884,000 UNITED TECHNOLOGIES GLOBAL 3.125% 04/05/2027	4,890,447	0.60	3,680,000 MANUFACTURES AND TRADERS TRUST CO 3.40% 17/08/2027	3,726,644	0.46
<i>Automobiles & Parts</i>	<i>16,578,169</i>	<i>2.03</i>	1,040,000 MIZUHO FINANCIAL GROUP INC 4.353% 20/10/2025	1,084,886	0.13
1,935,000 FORD MOTOR CO 4.346% 08/12/2026	2,022,772	0.25	2,925,000 MORGAN STANLEY FRN 24/10/2023	3,008,889	0.37
2,680,000 FORD MOTOR CREDIT CO LLC 2.979% 03/08/2022	2,669,468	0.33	1,840,000 MORGAN STANLEY VAR PERPETUAL	1,920,353	0.24
870,000 FORD MOTOR CREDIT CO LLC 3.664% 08/09/2024	879,953	0.11	1,930,000 MORGAN STANLEY 4.00% 23/07/2025	2,022,621	0.25
3,750,000 FORD MOTOR CREDIT CO LLC 3.81% 09/01/2024	3,835,875	0.47	2,630,000 MORGAN STANLEY 4.375% 22/01/2047	2,891,369	0.35
2,535,000 GENERAL MOTORS CO. 5.15% 01/04/2038	2,704,313	0.33	4,765,000 NATIONWIDE BUILDING SOCIETY VAR 18/10/2032	4,767,478	0.58
4,090,000 GENERAL MOTORS CO. 5.40% 01/04/2048	4,465,788	0.54	2,330,000 RBS GROUP PLC VAR 15/05/2023	2,337,270	0.29
<i>Banks</i>	<i>179,419,832</i>	<i>22.01</i>	3,070,000 SANTANDER HOLDINGS USA 3.40% 18/01/2023	3,063,369	0.38
1,050,000 BANCO BTG PACTUAL LUX 5.50% 31/01/2023	1,048,457	0.13	2,000,000 SANTANDER ISSUANCES SA 5.179% 19/11/2025	2,165,440	0.27
1,570,000 BANCO DO BRASIL 4.625% 15/01/2025	1,549,386	0.19	1,894,000 SANTANDER UK GROUP HOLDINGS PLC 3.571% 10/01/2023	1,920,346	0.24
2,185,000 BANCOLOMBIA SA VAR 18/10/2027	2,167,170	0.27	3,200,000 SOCIETE GENERALE SA 4.25% 19/08/2026	3,257,568	0.40
2,715,000 BANK OF AMERICA CORP VAR 20/01/2048	3,062,629	0.38	1,280,000 SOCIETE GENERALE SA 4.75% 24/11/2025	1,345,101	0.16
5,320,000 BANK OF AMERICA CORP 3.248% 21/10/2027	5,275,205	0.65	3,080,000 SUMITOMO MITSUI FINANCIAL CORP INC 2.058% 14/07/2021	3,011,809	0.37
2,250,000 BNP PARIBAS SA VAR PERPETUAL	2,436,188	0.30	4,255,000 SUMITOMO MITSUI FINANCIAL CORP INC 2.784% 12/07/2022	4,231,895	0.52
4,060,000 BNP PARIBAS SA 4.625% 13/03/2027	4,328,934	0.53	1,655,000 SUMITOMO MITSUI TRUST BANK LIMITED 2.05% 18/10/2019	1,642,571	0.20
3,765,000 BPCE SA 3.00% 22/05/2022	3,766,694	0.46	1,410,000 THE ROYAL BANK OF SCOTLAND PLC 3.875% 12/09/2023	1,435,577	0.18
2,210,000 BPCE SA 3.50% 23/10/2027	2,181,557	0.27	2,835,000 THE ROYAL BANK OF SCOTLAND PLC 4.80% 05/04/2026	3,047,937	0.37
1,300,000 BPCE SA 4.875% 01/04/2026	1,394,419	0.17	2,300,000 THE TORONTO DOMINION BANK VAR 15/09/2031	2,298,436	0.28
3,000,000 BPCE SA 5.15% 21/07/2024	3,252,270	0.40	5,520,000 UNICREDIT SPA VAR 19/06/2032	5,894,256	0.72
1,250,000 CITIGROUP INC VAR PERPETUAL	1,314,388	0.16	3,190,000 US BANCORP VAR PERPETUAL	3,453,430	0.42
4,000,000 CITIGROUP INC VAR 10/01/2028	4,136,160	0.51	4,635,000 VOYA FINANCIAL INC 3.125% 15/07/2024	4,601,072	0.56
3,150,000 CITIGROUP INC VAR 24/07/2023	3,133,526	0.38	2,385,000 WELLS FARGO & CO 3.00% 22/04/2026	2,344,217	0.29
4,000,000 CITIGROUP INC 4.125% 25/07/2028	4,129,880	0.51	4,635,000 WELLS FARGO & CO 3.069% 24/01/2023	4,676,669	0.57
4,915,000 CITIGROUP INC 4.60% 09/03/2026	5,244,451	0.64	1,305,000 WELLS FARGO & CO 4.90% 17/11/2045	1,479,387	0.18
3,085,000 CITIZENS BANK 2.65% 26/05/2022	3,065,611	0.38	<i>Beverages</i>	<i>5,387,198</i>	<i>0.66</i>
4,750,000 COOPERATIEVE RABOBANK UA 3.75% 21/07/2026	4,812,748	0.59	2,395,000 DR PEPPER SNAPPLE GROUP INC 3.13% 15/12/2023	2,424,818	0.30
950,000 COOPERATIEVE RABOBANK UA 5.25% 04/08/2045	1,146,907	0.14	3,000,000 SUNTORY HOLDINGS LTD 2.55% 28/06/2022	2,962,380	0.36
2,410,000 CREDIT AGRICOLE S A LONDON BRANCH 3.375% 10/01/2022	2,445,813	0.30	<i>Chemicals</i>	<i>9,875,304</i>	<i>1.21</i>
1,105,000 CREDIT SUISSE NEW YORK BRANCH 3.625% 09/09/2024	1,143,973	0.14	1,990,000 CHEVRON PHILLIPS CHEM CO 3.40% 01/12/2026	2,027,770	0.25
1,515,000 GOLDMAN SACHS GROUP INC. VAR PERPETUAL	1,566,707	0.19	2,120,000 LYB INTL FIN B V 3.50% 02/03/2027	2,130,134	0.26
1,780,000 GOLDMAN SACHS GROUP INC. VAR PERPETUAL	1,756,379	0.22	2,565,000 NOVA CHEMICALS CORP 4.875% 01/06/2024	2,577,825	0.32
2,825,000 GOLDMAN SACHS GROUP INC. VAR 05/06/2028	2,869,494	0.35	3,145,000 NOVA CHEMICALS CORP 5.25% 01/06/2027	3,139,575	0.38
7,165,000 GOLDMAN SACHS GROUP INC. 3.85% 26/01/2027	7,369,058	0.91	<i>Construction & Materials</i>	<i>1,524,224</i>	<i>0.19</i>
455,000 GOLDMAN SACHS GROUP INC. 4.75% 21/10/2045	521,821	0.06	1,415,000 TUTOR PERINI CORP 6.875% 01/05/2025	1,524,224	0.19
1,150,000 GOLDMAN SACHS GROUP INC. 5.15% 22/05/2045	1,338,738	0.16	<i>Electricity</i>	<i>13,309,927</i>	<i>1.63</i>
5,915,000 HSBC HOLDINGS PLC VAR PERPETUAL	6,217,670	0.76	1,070,000 AES CORP 5.125% 01/09/2027	1,134,735	0.14
3,050,000 HSBC HOLDINGS PLC VAR 13/03/2028	3,183,407	0.39	220,000 ALABAMA POWER COMPANY 4.15% 15/08/2044	239,517	0.03
4,580,000 INTESA SANPAOLO SPA 5.71% 15/01/2026	4,842,296	0.59	1,060,000 COMISION FEDERAL DE ELECTRICIDAD 4.75% 23/02/2027	1,112,375	0.14
2,170,000 JP MORGAN CHASE BANK VAR 01/05/2028	2,208,474	0.27	830,000 COMMONWEALTH EDISON 2.55% 15/06/2026	803,531	0.10
2,455,000 JPMORGAN CHASE & CO VAR 22/02/2048	2,663,110	0.33	3,255,000 COMMONWEALTH EDISON 2.95% 15/08/2027	3,224,207	0.40
1,295,000 JPMORGAN CHASE & CO 2.95% 01/10/2026	1,271,664	0.16			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
1,165,000	ELECTRICITE DE FRANCE SA 4.95% 13/10/2045	1,318,023	0.16	4,735,000	AT&T INC 5.25% 01/03/2037	5,015,359	0.62
645,000	NEXTERA ENERGY PARTNERS 4.50% 15/09/2027	647,419	0.08	2,400,000	AT&T INC 5.70% 01/03/2057	2,640,312	0.32
4,500,000	SOUTHERN CO 4.40% 01/07/2046	4,830,120	0.58	525,000	FRONTIER COMMUNICATIONS CORPORATION 11.00% 15/09/2025	386,027	0.05
	<i>Electronic & Electrical Equipment</i>	5,579,619	0.68	10,575,000	VERIZON COMMUNICATIONS INC 5.25% 16/03/2037	11,653,968	1.42
1,045,000	FORTIVE CORP 4.30% 15/06/2046	1,127,346	0.14		<i>Food & Drug Retailers</i>	14,922,413	1.83
1,180,000	KEYSIGHT TECHNOLOGIES INC 4.55% 30/10/2024	1,253,653	0.15	1,175,000	ALIM COUCHE TARD 2.70% 26/07/2022	1,164,407	0.14
3,025,000	KEYSIGHT TECHNOLOGIES INC 4.60% 06/04/2027	3,198,620	0.39	3,455,000	ALIM COUCHE TARD 3.55% 26/07/2027	3,454,793	0.42
	<i>Financial Services</i>	109,222,552	13.40	5,055,000	CARDINAL HEALTH INC 3.41% 15/06/2027	4,968,661	0.61
8,950,000	AERCAP IRELAND CAP LTD 3.50% 15/01/2025	8,866,675	1.10	3,975,000	CARDINAL HEALTH INC 4.90% 15/09/2045	4,294,451	0.53
6,630,000	AMERICAN EXPRESS CO 3.00% 30/10/2024	6,613,225	0.82	1,015,000	WALGREEN BOOTS ALLIANCE INC 3.80% 18/11/2024	1,040,101	0.13
2,810,000	AMERICAN EXPRESS CREDIT CORP 3.30% 03/05/2027	2,850,942	0.35		<i>Food Producers</i>	14,529,563	1.78
3,170,000	ANGLO AMERICAN CAPITAL PLC 3.625% 11/09/2024	3,164,421	0.39	2,450,000	DANONE SA 2.589% 02/11/2023	2,383,728	0.29
2,720,000	ANGLO AMERICAN CAPITAL PLC 4.75% 10/04/2027	2,848,330	0.35	2,410,000	DANONE SA 2.947% 02/11/2026	2,352,546	0.29
5,300,000	ANHUSER BUSCH INBEV FIN INC 4.90% 01/02/2046	6,151,869	0.75	2,375,000	KRAFT HEINZ FOODS CO 4.375% 01/06/2046	2,357,544	0.29
3,950,000	BAT CAPITAL CORP 4.39% 15/08/2037	4,151,371	0.51	3,010,000	SMITHFIELD FOODS INC 4.25% 01/02/2027	3,096,597	0.38
4,770,000	BAT CAPITAL CORP 4.54% 15/08/2047	5,045,420	0.62	1,805,000	SMITHFIELD FOODS INC 3.35% 01/02/2022	1,805,794	0.22
2,140,000	BLACKROCK INC 3.20% 15/03/2027	2,169,286	0.27	2,310,000	TYSON FOODS INC 4.55% 02/06/2047	2,533,354	0.31
2,615,000	BP CAPITAL MARKETS PLC 3.216% 28/11/2023	2,678,152	0.33		<i>Forestry & Paper</i>	1,685,310	0.21
3,000,000	BP CAPITAL MARKETS PLC 3.588% 14/04/2027	3,107,340	0.38	1,735,000	INTERNATIONAL PAPER 3.00% 15/02/2027	1,685,310	0.21
3,005,000	BROADRIDGE FINANCIAL SOLUTIONS 3.40% 27/06/2026	2,984,431	0.37		<i>Gas, Water & Multiutilities</i>	4,917,901	0.60
2,310,000	CARLISLE COS INC 3.50% 01/12/2024	2,325,569	0.29	4,945,000	KINDER MORGAN INC 3.15% 15/01/2023	4,917,901	0.60
1,350,000	CARLYLE HOLDINGS FINANCE LLC 5.625% 30/03/2043	1,544,461	0.19		<i>General Industrials</i>	26,603,389	3.26
5,360,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 3.60% 19/01/2027	5,398,914	0.66	1,000,000	AMERICAN AIRLINES 2017 1 CLASS A PASS THROUGH TRUST 4.00% 15/02/2029	1,037,440	0.13
1,735,000	DUKE ENERGY CORP 2.65% 01/09/2026	1,663,674	0.20	1,370,000	ARDAGH PACKAGING FIN PLC 4.25% 15/09/2022	1,394,044	0.17
4,025,000	DUKE ENERGY CORP 3.15% 15/08/2027	4,000,488	0.49	3,115,000	BAKER HUGHES A GE CO LLC 2.773% 15/12/2022	3,113,193	0.38
2,080,000	DUKE ENERGY CORP 3.95% 15/08/2047	2,143,149	0.26	4,660,000	BAKER HUGHES A GE CO LLC 4.08% 15/12/2047	4,740,012	0.58
3,445,000	EATON VANCE CORP 3.50% 06/04/2027	3,528,386	0.43	2,920,000	EATON CORP 3.103% 15/09/2027	2,869,250	0.35
2,045,000	ENEL FINANCE INTERNATIONAL NV 3.50% 06/04/2028	2,002,893	0.25	4,285,000	ETRADE VAR PERPETUAL	4,323,736	0.53
5,000,000	ENERGY TRANSFER PARTNERS LP 5.30% 15/04/2047	4,973,600	0.61	3,100,000	ETRADE 3.80% 24/08/2027	3,101,271	0.38
2,060,000	ERAC USA FINANCE LLC 3.30% 01/12/2026	2,051,060	0.25	780,000	GENERAL ELECTRIC CO 4.50% 11/03/2044	866,268	0.11
1,750,000	ERAC USA FINANCE LLC 3.80% 01/11/2025	1,796,891	0.22	5,465,000	SPRINT SPECTRUM CO LLC 3.36% 20/09/2021	5,158,175	0.63
2,580,000	GENERAL MOTORS FINANCIAL CO 3.70% 09/05/2023	2,633,896	0.32		<i>General Retailers</i>	27,357,713	3.36
1,645,000	GENERAL MOTORS FINANCIAL CO 4.30% 13/07/2025	1,715,274	0.21	3,100,000	ALIBABA GROUP HOLDING LTD 4.00% 06/12/2037	3,201,959	0.39
2,320,000	GERDAU TRADE INC 4.875% 24/10/2027	2,316,938	0.28	4,500,000	ALIBABA GROUP HOLDING LTD 4.40% 06/12/2057	4,699,665	0.58
1,500,000	HYATT HOTELS CORP 4.85% 15/03/2026	1,637,820	0.20	12,475,000	AMAZON COM INC 3.875% 22/08/2037	13,262,795	1.63
3,170,000	HYUNDAI CAPITAL SERVICES 3.00% 06/03/2022	3,133,925	0.38	3,895,000	COACH INC 4.125% 15/07/2027	3,934,301	0.48
710,000	INVESCO FINANCE PLC 3.75% 15/01/2026	735,404	0.09	2,160,000	DOLLAR GENERAL CORP 3.875% 15/04/2027	2,258,993	0.28
4,285,000	JEFFERIES GROUP LLC 4.85% 15/01/2027	4,570,338	0.56		<i>Governments</i>	21,893,410	2.69
4,955,000	MACQUARIE GROUP LTD VAR 28/11/2023	4,923,883	0.60	2,045,000	OMAN 5.375% 08/03/2027	2,069,192	0.25
4,945,000	METROPOLITAN LIFE GLOBAL FUNDING I 3.45% 18/12/2026	5,093,053	0.62	20,000,000	USA T-BONDS 2.00% 30/11/2022	19,824,218	2.44
380,000	NASDAQ STOCK MARKET INC 4.25% 01/06/2024	401,474	0.05		<i>Health Care Equipment & Services</i>	10,119,887	1.24
	<i>Fixed Line Telecommunications</i>	24,469,408	3.00	3,320,000	ANTHEM INC 3.65% 01/12/2027	3,383,578	0.42
1,120,000	AT&T INC 4.50% 15/05/2035	1,112,317	0.14	2,735,000	BECTON DICKINSON & CO 2.894% 06/06/2022	2,721,325	0.33
3,755,000	AT&T INC 4.75% 15/05/2046	3,661,425	0.45	3,980,000	BECTON DICKINSON & CO 3.70% 06/06/2027	4,014,984	0.49

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
	<i>Household Goods & Home Construction</i>			<i>Nonlife Insurance</i>	
	754,200	0.09		25,860,303	3.17
720,000	TOLL BROTHERS FINANCE CORP 4.875% 15/11/2025	0.09	5,630,000	AMERICAN INTERNATIONAL GROUP INC 4.375% 15/01/2055	0.70
	<i>Industrial Engineering</i>		705,000	AMERICAN INTERNATIONAL GROUP INC 4.80% 10/07/2045	0.10
3,420,000	WESTINGHOUSE AIR BRAKE TECH CORP 3.45% 15/11/2026	0.41	2,845,000	CNA FINANCIAL CORP 3.45% 15/08/2027	0.34
	<i>Industrial Metals & Mining</i>		1,170,000	LIBERTY MUTUAL CORP 4.25% 15/06/2023	0.15
3,550,000	CORPORACION NACIONAL DEL COBRE DE CHILE 3.625% 01/08/2027	0.44	3,375,000	MARKEL CORP 4.30% 01/11/2047	0.42
2,085,000	SEVERSTAL 3.85% 27/08/2021	0.26	895,000	METLIFE INC 4.05% 01/03/2045	0.12
	<i>Industrial Transportation</i>		630,000	METLIFE INC 4.60% 13/05/2046	0.09
13,590,196	AIR CANADA 2013 1 PASS THRU TRUSTS 5.375% 15/05/2021	1.67	3,300,000	PROGRESSIVE CORP 4.125% 15/04/2047	0.44
725,000	BURLINGTON NORTH SANTA FE 4.125% 15/06/2047	0.06	1,255,000	REINSURANCE GROUP AMERICA INC 3.95% 15/09/2026	0.16
3,760,000	PENSKE TRUCK LEASING CO LP 2.70% 14/03/2023	0.51	5,000,000	TRAVELERS COMPANIES INC 4.00% 30/05/2047	0.65
2,085,000	UNION PACIFIC CORP 4.00% 15/04/2047	0.25		<i>Oil & Gas Producers</i>	
4,000,000	UNITED PARCEL SERVICE INC 3.75% 15/11/2047	0.54	40,759,187	AMERADA HESS CORP 4.30% 01/04/2027	5.00
2,480,000		0.31	3,295,000	ANADARKO PETROLEUM CORP 5.55% 15/03/2026	0.41
	<i>Leisure Goods</i>		5,260,000	ANDEAVOR 3.50% 01/12/2022	0.72
9,381,824	ACTIVISION BLIZZARD INC 2.60% 15/06/2022	1.15	2,140,000	ANDEAVOR 3.80% 01/04/2028	0.26
2,245,000	ACTIVISION BLIZZARD INC 3.40% 15/09/2026	0.27	2,135,000	ANDEAVOR 4.25% 01/12/2027	0.26
1,280,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 4.908% 23/07/2025	0.16	1,030,000	ANDEAVOR 4.50% 01/04/2048	0.13
5,060,000		0.66	1,340,000	ANDEAVOR 5.125% 15/12/2026	0.17
70,000	TIME WARNER CABLE INC 4.50% 15/09/2042	0.01	2,990,000	CHEVRON CORPORATION 2.954% 16/05/2026	0.40
390,000	VIRGIN MEDIA SECURED FINANCE PLC 5.50% 15/08/2026	0.05	1,345,000	CONOCOPHILIPS 6.50% 01/02/2039	0.17
	<i>Life Insurance</i>		770,000	EQT CORP 3.00% 01/10/2022	0.13
25,532,217	AMERICAN EQUITY INVESTMENT 5.00% 15/06/2027	3.13	1,605,000	EQT CORP 3.90% 01/10/2027	0.19
4,295,000	BRIGHTHOUSE FINANCIAL INC 3.70% 22/06/2027	0.55	1,605,000	MARATHON OIL CORP 4.40% 15/07/2027	0.20
6,360,000	BRIGHTHOUSE FINANCIAL INC 4.70% 22/06/2047	0.77	5,480,000	MARATHON PETROLEUM CORPORATION 3.40% 15/12/2020	0.70
2,225,000	CNO FINANCIAL GROUP INC 5.25% 30/05/2025	0.28	1,085,000	MURPHY OIL CORP 5.75% 15/08/2025	0.14
1,465,000	FARMERS INSURANCE EXCHANGE VAR 01/11/2057	0.19	1,510,000	NEWFIELD EXPLORATION CO 5.375% 01/01/2026	0.19
5,170,000	GREAT WEST LIFECO FINANCE LP 4.15% 03/06/2047	0.65	750,000	PETROLEOS MEXICANOS PEMEX 5.375% 13/03/2022	0.10
3,440,000	RELIANCE STAND LIFE 2.375% 04/05/2020	0.44	355,000	PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	0.05
1,550,000	RELIANCE STAND LIFE 3.05% 20/01/2021	0.19	1,630,000	PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	0.21
520,000		0.06	2,295,000	ULTRA RESOURCES INC 6.875% 15/04/2022	0.29
	<i>Media</i>		635,000	VALERO ENERGY CORP 4.375% 15/12/2026	0.08
13,709,091	CBS CORP 2.50% 15/02/2023	1.68	1,160,000	VALERO ENERGY CORP 6.625% 15/06/2037	0.15
2,320,000	CBS CORP 3.375% 15/02/2028	0.28	310,000		0.05
5,565,000	TWENTY-FIRST CENTURY FOX AMERICA INC 4.75% 15/11/2046	0.65		<i>Oil Equipment, Services & Distribution</i>	
3,995,000	VIACOM INC VAR 28/02/2057	0.57	23,497,985	BUCKEYE PARTNERS LP 3.95% 01/12/2026	2.88
1,490,000		0.18	4,195,000	ENBRIGDE INC 4.25% 01/12/2026	0.50
	<i>Mobile Telecommunications</i>		940,000	ENLINK MIDSTREAM PARTNERS LP 4.85% 15/07/2026	0.12
11,759,726	COX COMMUNICATIONS INC 3.15% 15/08/2024	1.44	3,095,000	KINDER MORGAN ENERGY 5.40% 01/09/2044	0.39
4,905,000	COX COMMUNICATIONS INC 3.50% 15/08/2027	0.59	2,450,000	KINDER MORGAN INC 5.55% 01/06/2045	0.32
7,000,000		0.85	2,500,000	MPLX LP 4.875% 01/06/2025	0.34
	<i>Nonequity Investment Instruments</i>		435,000	MPLX LP 4.875% 01/12/2024	0.06
1,974,753	UBS AG LONDON BRANCH 2.45% 01/12/2020	0.24	575,000	SCHLUMBERGER HOLDING CORP 3.625% 21/12/2022	0.08
1,974,753		0.24	1,335,000	SCHLUMBERGER HOLDING CORP 4.00% 21/12/2025	0.17
			805,000	SUNOCO LOGISTICS PARTNERS 5.40% 01/10/2047	0.10
			2,410,000	TC PIPELINES LP 3.90% 25/05/2027	0.30
			3,000,000	WILLIAMS PARTNERS LP 3.60% 15/03/2022	0.37
			1,020,000		0.13

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Personal Goods</i>	4,090,920	0.50	Money market instrument	3,065,613	0.38
1,710,000 CHURCH & DWIGHT CO INC 3.15% 01/08/2027	1,684,333	0.21	Bonds	3,065,613	0.38
2,390,000 CHURCH & DWIGHT CO INC 3.95% 01/08/2047	2,406,587	0.29	<i>Governments</i>	3,065,613	0.38
<i>Pharmaceuticals & Biotechnology</i>	19,248,386	2.36	3,070,000 USA T-BILLS 0% 15/02/2018	3,065,613	0.38
935,000 ABBVIE INC 4.45% 14/05/2046	1,017,056	0.12	Total securities portfolio	772,415,508	94.74
5,675,000 AMGEN INC 2.65% 11/05/2022	5,662,515	0.70			
3,515,000 GILEAD SCIENCES INC 2.95% 01/03/2027	3,461,994	0.42			
4,970,000 JOHNSON & JOHNSON 3.40% 15/01/2038	5,080,681	0.63			
1,650,000 MYLAN NV 3.95% 15/06/2026	1,660,577	0.20			
2,860,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 3.15% 01/10/2026	2,365,563	0.29			
<i>Real Estate Investment & Services</i>	2,792,524	0.34			
2,800,000 BOSTON PROPERTIES LTD PARTNERSUIP 3.20% 15/01/2025	2,792,524	0.34			
<i>Real Estate Investment Trusts</i>	22,603,749	2.77			
2,255,000 AMERICAN TOWER CORP 3.375% 15/10/2026	2,217,522	0.27			
4,500,000 EPR PROPERTIES 4.75% 15/12/2026	4,643,842	0.58			
2,265,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 5.00% 15/10/2027	2,313,675	0.28			
3,140,000 SELECT INCOME REIT 4.25% 15/05/2024	3,121,757	0.38			
3,510,000 SIMON PROPERTY GROUP LP 3.375% 01/12/2027	3,525,444	0.43			
4,000,000 SIMON PROPERTY GROUP LP 4.25% 30/11/2046	4,222,840	0.52			
2,560,000 TANGER PROPERTIES LP 3.875% 15/07/2027	2,558,669	0.31			
<i>Software & Computer Services</i>	16,967,049	2.08			
4,625,000 CITRIX SYSTEMS INC 4.50% 01/12/2027	4,705,799	0.57			
2,310,000 MICROSOFT CORP 3.70% 08/08/2046	2,412,102	0.30			
3,935,000 MICROSOFT CORP 4.10% 06/02/2037	4,398,189	0.54			
2,380,000 ORACLE CORP 4.00% 15/07/2046	2,536,128	0.31			
2,885,000 VMWARE INC 3.90% 21/08/2027	2,914,831	0.36			
<i>Technology Hardware & Equipment</i>	20,424,706	2.51			
6,115,000 APPLE INC 3.35% 09/02/2027	6,265,979	0.77			
3,000,000 APPLE INC 4.25% 09/02/2047	3,331,080	0.41			
2,020,000 APPLE INC 4.65% 23/02/2046	2,370,753	0.29			
1,465,000 APPLIED MATERIALS INC 3.30% 01/04/2027	1,491,136	0.18			
5,160,000 DIAMOND FINANCE CORP 6.02% 15/06/2026	5,687,662	0.70			
1,270,000 SEAGATE HDD CAYMAN 4.875% 01/03/2024	1,278,096	0.16			
<i>Tobacco</i>	2,751,088	0.34			
2,570,000 ALTRIA GROUP INC 2.625% 16/09/2026	2,494,905	0.31			
210,000 ALTRIA GROUP INC 5.375% 31/01/2044	256,183	0.03			
<i>Travel, Leisure & Catering</i>	6,414,372	0.79			
250,000 AMERICAN AIRLINES 2013-1B 3.375% 01/05/2027	219,714	0.03			
580,000 AMERICAN AIRLINES 2013-1B 4.00% 22/03/2029	558,423	0.07			
2,000,000 AMERICAN AIRLINES 2017-2 CLASS A PASS THROUGH TRUST 3.60% 15/04/2031	2,023,790	0.25			
1,555,000 SPIRIT AIRLINES INC 4.10% 01/10/2029	1,441,868	0.18			
2,130,000 WYNDHAM WORLDWIDE CORP 4.50% 01/04/2027	2,170,577	0.26			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	500,714,574	115.90	45,000 HSDBC USA INC 2.35% 05/03/2020	44,979	0.01
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	499,875,762	115.71	800,000 INTESA SANPAOLO SPA 5.71% 15/01/2026	845,816	0.20
Bonds	211,712,602	49.01	335,000 JP MORGAN CHASE BANK VAR 01/05/2028	340,940	0.08
<i>Aerospace & Defense</i>	<i>1,069,058</i>	<i>0.25</i>	105,000 JPMORGAN CHASE & CO VAR 22/02/2048	113,901	0.03
400,000 UNITED TECHNOLOGIES CORP 3.75% 01/11/2046	400,380	0.09	120,000 JPMORGAN CHASE & CO 2.95% 01/10/2026	117,838	0.03
30,000 UNITED TECHNOLOGIES CORP 4.15% 15/05/2045	31,839	0.01	725,000 JPMORGAN CHASE & CO 3.20% 15/06/2026	725,247	0.17
636,000 UNITED TECHNOLOGIES GLOBAL 3.125% 04/05/2027	636,839	0.15	250,000 KEY BANK 2.40% 09/06/2022	246,953	0.06
<i>Alternative Energy</i>	<i>633,196</i>	<i>0.15</i>	350,000 LLYODS BANKING GRP PLC VAR 07/11/2023	346,976	0.08
465,000 DUKE ENERGY PROGRESS LLC 4.10% 15/03/2043	507,291	0.12	280,000 MANUFACTURES AND TRADERS TRUST CO 3.40% 17/08/2027	283,549	0.07
124,000 DYNGEY INC 5.875% 01/06/2023	125,905	0.03	1,210,000 MORGAN STANLEY FRN 24/10/2023	1,244,703	0.29
<i>Automobiles & Parts</i>	<i>4,186,617</i>	<i>0.97</i>	250,000 MORGAN STANLEY VAR PERPETUAL	260,918	0.06
375,000 FORD MOTOR CO 4.346% 08/12/2026	392,010	0.09	500,000 MORGAN STANLEY 3.625% 20/01/2027	511,625	0.12
1,000,000 FORD MOTOR CREDIT CO LLC FRN 09/01/2018	1,000,090	0.23	585,000 MORGAN STANLEY 4.00% 23/07/2025	613,074	0.14
1,870,000 FORD MOTOR CREDIT CO LLC 2.979% 03/08/2022	1,862,651	0.43	555,000 NATIONWIDE BUILDING SOCIETY VAR 18/10/2032	555,289	0.13
285,000 GENERAL MOTORS CO. 5.15% 01/04/2038	304,035	0.07	225,000 RBS GROUP PLC VAR 15/05/2023	225,702	0.05
575,000 GENERAL MOTORS CO. 5.40% 01/04/2048	627,831	0.15	295,000 SANTANDER HOLDINGS USA 3.40% 18/01/2032	294,363	0.07
<i>Banks</i>	<i>36,978,561</i>	<i>8.55</i>	500,000 SANTANDER UK GROUP HOLDINGS PLC 3.571% 10/01/2023	506,955	0.12
285,000 BANCO DE BOGOTA SA 4.375% 03/08/2027	284,883	0.07	600,000 SOCIETE GENERALE SA 4.75% 24/11/2025	630,516	0.15
270,000 BANCO DO BRASIL 4.625% 15/01/2025	266,455	0.06	495,000 SUMITOMO MITSUI FINANCIAL CORP INC 2.058% 14/07/2021	484,041	0.11
300,000 BANCOLOMBIA SA VAR 18/10/2027	297,552	0.07	380,000 SUMITOMO MITSUI FINANCIAL CORP INC 2.784% 12/07/2022	377,937	0.09
390,000 BANK OF AMERICA CORP VAR 20/01/2048	439,936	0.10	1,070,000 SUMITOMO MITSUI TRUST BANK LIMITED 2.05% 18/10/2019	1,061,964	0.25
980,000 BANK OF AMERICA CORP 3.248% 21/10/2027	971,748	0.22	230,000 THE ROYAL BANK OF SCOTLAND PLC 3.875% 12/09/2023	234,172	0.05
1,025,000 BANK OF AMERICA CORP 5.00% 13/05/2021	1,107,133	0.26	800,000 THE ROYAL BANK OF SCOTLAND PLC 4.80% 05/04/2026	860,088	0.20
1,075,000 BANK OF AMERICA CORP 5.65% 01/05/2018	1,087,965	0.25	525,000 THE TORONTO DOMINION BANK VAR 15/09/2031	524,643	0.12
900,000 BNP PARIBAS SA 4.625% 13/03/2027	959,616	0.22	975,000 UNICREDIT SPA VAR 19/06/2032	1,041,105	0.24
320,000 BPCE SA 3.00% 22/05/2022	320,144	0.07	345,000 US BANCORP VAR PERPETUAL	373,490	0.09
485,000 BPCE SA 3.50% 23/10/2027	479,355	0.11	530,000 VOYA FINANCIAL INC 3.125% 15/07/2024	526,120	0.12
200,000 BPCE SA 4.875% 01/04/2026	214,526	0.05	900,000 WELLS FARGO & CO 2.50% 04/03/2021	898,929	0.21
200,000 BPCE SA 5.15% 21/07/2024	216,818	0.05	1,770,000 WELLS FARGO & CO 3.00% 22/04/2026	1,739,733	0.39
1,000,000 CITIGROUP INC FRN 25/08/2036	860,980	0.20	470,000 WELLS FARGO & CO 3.069% 24/01/2023	474,225	0.11
365,000 CITIGROUP INC VAR 24/07/2023	363,091	0.08	25,000 WELLS FARGO AND CO 3.90% 01/05/2045	26,016	0.01
285,000 CITIGROUP INC VAR 24/07/2028	289,617	0.07	<i>Beverages</i>	<i>923,383</i>	<i>0.21</i>
1,265,000 CITIGROUP INC 2.70% 30/03/2021	1,269,249	0.29	500,000 ANHEUSER-BUSCH INBEV SA/NV 3.70% 01/02/2024	523,465	0.12
400,000 CITIGROUP INC 4.60% 09/03/2026	426,812	0.10	395,000 DR PEPPER SNAPPLE GROUP INC 3.13% 15/12/2023	399,918	0.09
400,000 CITIZENS BANK 2.65% 26/05/2022	397,486	0.09	<i>Chemicals</i>	<i>1,587,744</i>	<i>0.37</i>
475,000 COOPERATIEVE RABOBANK UA 5.25% 04/08/2045	573,453	0.13	550,000 CHEVRON PHILLIPS CHEM CO 3.40% 01/12/2026	560,439	0.13
2,090,000 CREDIT AGRICOLE S A LONDON BRANCH 3.375% 10/01/2022	2,121,056	0.48	285,000 LYB INTL FIN B V 3.50% 02/03/2027	286,362	0.07
250,000 CREDIT SUISSE NEW YORK BRANCH 3.625% 09/09/2024	258,818	0.06	330,000 NOVA CHEMICALS CORP 4.875% 01/06/2024	331,650	0.08
405,000 DNB BANK ASA 2.375% 02/06/2021	402,939	0.09	410,000 NOVA CHEMICALS CORP 5.25% 01/06/2027	409,293	0.09
100,000 GOLDMAN SACHS GROUP INC. VAR PERPETUAL	103,413	0.02	<i>Construction & Materials</i>	<i>198,875</i>	<i>0.05</i>
655,000 GOLDMAN SACHS GROUP INC. VAR PERPETUAL	648,414	0.15	185,000 TUTOR PERINI CORP 6.875% 01/05/2025	198,875	0.05
770,000 GOLDMAN SACHS GROUP INC. VAR 05/06/2028	782,128	0.18	<i>Electricity</i>	<i>3,186,121</i>	<i>0.74</i>
1,310,000 GOLDMAN SACHS GROUP INC. 3.85% 26/01/2027	1,347,308	0.31	105,000 AES CORP 5.125% 01/09/2027	111,353	0.03
1,095,000 GOLDMAN SACHS GROUP INC. 5.15% 22/05/2045	1,274,710	0.30	70,000 ALABAMA POWER COMPANY 4.15% 15/08/2044	76,199	0.02
1,250,000 HBOS PLC 6.75% 21/05/2018	1,271,337	0.29			
805,000 HSBC HOLDINGS PLC VAR PERPETUAL	846,192	0.20			
540,000 HSBC HOLDINGS PLC VAR 13/03/2028	563,620	0.13			

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Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
865,000	CALPINE CORP 5.75% 15/01/2025	820,772	0.19	80,000	GENERAL MOTORS FINANCIAL CO 4.30% 13/07/2025	83,418	0.02
200,000	COMISION FEDERAL DE ELECTRICIDAD 4.75% 23/02/2027	209,882	0.05	270,000	GERDAU TRADE INC 4.875% 24/10/2027	269,644	0.06
535,000	COMMONWEALTH EDISON 2.95% 15/08/2027	529,939	0.12	130,000	HYATT HOTELS CORP 4.85% 15/03/2026	141,944	0.03
480,000	DOMINION RESOURCE INC 2.00% 15/08/2021	470,054	0.11	355,000	HYUNDAI CAPITAL SERVICES 3.00% 06/03/2022	350,960	0.08
255,000	ELECTRICITE DE FRANCE SA 4.95% 13/10/2045	288,494	0.07	80,000	INVESCO FINANCE PLC 3.75% 15/01/2026	82,862	0.02
90,000	NEXTERA ENERGY PARTNERS 4.50% 15/09/2027	90,338	0.02	675,000	JEFFERIES GROUP LLC 4.85% 15/01/2027	719,948	0.17
230,000	ORAZUL ENERGY EGENOR 5.625% 28/04/2027	226,748	0.05	805,000	MACQUARIE GROUP LTD VAR 28/11/2023	799,945	0.19
355,000	PUBLIC SERVICE CO OF NEW MEXICO 7.95% 15/05/2018	362,342	0.08	1,000,000	METROPOLITAN LIFE GLOBAL FUNDING I 3.875% 11/04/2022	1,048,240	0.24
	<i>Electronic & Electrical Equipment</i>	1,210,803	0.28	50,000	NASDAQ STOCK MARKET INC 4.25% 01/06/2024	52,826	0.01
745,000	FORTIVE CORP 4.30% 15/06/2046	803,706	0.19	1,500,000	RESIDENTIAL ASSET MORTGAGE 6.00% 25/04/2037	283,000	0.07
385,000	KEYSIGHT TECHNOLOGIES INC 4.60% 06/04/2027	407,097	0.09		<i>Fixed Line Telecommunications</i>	5,429,033	1.26
	<i>Financial Services</i>	20,079,401	4.64	700,000	AT&T INC 4.125% 17/02/2026	715,897	0.17
930,000	AERCAP IRELAND CAP LTD 3.50% 15/01/2025	921,342	0.21	325,000	AT&T INC 4.50% 15/05/2035	322,771	0.07
200,000	AERCAP IRELAND CAP LTD 4.25% 01/07/2020	207,446	0.05	1,125,000	AT&T INC 4.75% 15/05/2046	1,096,965	0.25
35,000	AIRCASTLE LTD 5.50% 15/02/2022	37,602	0.01	100,000	AT&T INC 4.80% 15/06/2044	98,571	0.02
135,000	ALLY FINANCIAL INC 3.25% 05/11/2018	135,586	0.03	115,000	AT&T INC 5.25% 01/03/2037	121,809	0.03
905,000	AMERICAN EXPRESS CO 3.00% 30/10/2024	902,710	0.21	100,000	AT&T INC 5.70% 01/03/2057	110,013	0.03
675,000	AMERICAN EXPRESS CREDIT CORP 3.30% 03/05/2027	684,835	0.16	635,000	FRONTIER COMMUNICATIONS CORPORATION 11.00% 15/09/2025	466,909	0.11
260,000	ANGLO AMERICAN CAPITAL PLC 3.625% 11/09/2024	259,542	0.06	2,265,000	VERIZON COMMUNICATIONS INC 5.25% 16/03/2037	2,496,098	0.58
1,000,000	ANGLO AMERICAN CAPITAL PLC 4.00% 11/09/2027	993,040	0.23		<i>Food & Drug Retailers</i>	3,200,148	0.74
265,000	ANGLO AMERICAN CAPITAL PLC 4.75% 10/04/2027	277,503	0.06	135,000	ALIM COUCHE TARD 2.70% 26/07/2022	133,783	0.03
661,000	ANHUSER BUSCH INBEV FIN INC 3.65% 01/02/2026	682,767	0.16	400,000	ALIM COUCHE TARD 3.55% 26/07/2027	399,976	0.09
824,000	ANHUSER BUSCH INBEV FIN INC 4.90% 01/02/2046	956,441	0.22	565,000	CARDINAL HEALTH INC 1.948% 14/06/2019	561,751	0.13
445,000	BAT CAPITAL CORP 4.39% 15/08/2037	467,686	0.11	535,000	CARDINAL HEALTH INC 3.41% 15/06/2027	525,862	0.12
445,000	BAT CAPITAL CORP 4.54% 15/08/2047	470,694	0.11	565,000	CARDINAL HEALTH INC 4.90% 15/09/2045	610,406	0.14
210,000	BLACKROCK INC 3.20% 15/03/2027	212,925	0.05	945,000	WALGREEN BOOTS ALLIANCE INC 3.80% 18/11/2024	968,370	0.23
545,000	BP CAPITAL MARKETS PLC 3.216% 28/11/2023	558,162	0.13		<i>Food Producers</i>	3,624,702	0.84
860,000	BROADRIDGE FINANCIAL SOLUTIONS 3.40% 27/06/2026	854,113	0.20	305,000	CLEARWATER SEAFOODS INC 6.875% 01/05/2025	307,516	0.07
310,000	CARLISLE COS INC 3.50% 01/12/2024	312,089	0.07	710,000	DANONE SA 2.589% 02/11/2023	690,796	0.16
1,000,000	CARLYLE HOLDINGS FINANCE LLC 5.625% 30/03/2043	1,144,045	0.26	540,000	DANONE SA 2.947% 02/11/2026	527,126	0.12
740,000	CREDIT SUISSE GROUP FUNDING GUERNSEY LIMITED 3.80% 15/09/2022	763,806	0.18	13,000	KRAFT FOODS INC 5.375% 10/02/2020	13,778	0.00
100,000	DELTA AIR LINES DEL PASS THROUGH TRUSTS 6.20% 02/07/2018	39,882	0.01	200,000	KRAFT HEINZ FOODS CO 4.375% 01/06/2046	198,530	0.05
1,990,000	DELTA AIR LINES DEL PASS THROUGH TRUSTS 6.718% 02/01/2023	737,618	0.17	690,000	MONDELEZ INTERNATIONAL 2.00% 28/10/2021	670,749	0.16
835,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 3.60% 19/01/2027	841,062	0.19	385,000	PILGRIMS PRIDE CORP 5.875% 30/09/2027	398,475	0.09
425,000	DUKE ENERGY CORP 2.65% 01/09/2026	407,528	0.09	350,000	SMITHFIELD FOODS INC 4.25% 01/02/2027	360,885	0.08
260,000	DUKE ENERGY CORP 3.15% 15/08/2027	258,417	0.06	210,000	SMITHFIELD FOODS INC 3.35% 01/02/2022	210,092	0.05
195,000	DUKE ENERGY CORP 3.95% 15/08/2047	200,920	0.05	225,000	TYSON FOODS INC 4.55% 02/06/2047	246,755	0.06
450,000	EATON VANCE CORP 3.50% 06/04/2027	460,892	0.11		<i>Forestry & Paper</i>	563,704	0.13
285,000	ENEL FINANCE INTERNATIONAL NV 3.50% 06/04/2028	279,132	0.06	160,000	GEORGIA PACIFIC CORP 2.539% 15/11/2019	160,590	0.04
235,000	ERAC USA FINANCE LLC 3.30% 01/12/2026	233,739	0.05	415,000	INTERNATIONAL PAPER 3.00% 15/02/2027	403,114	0.09
850,000	FARMER'S EXCHANGE CAPITAL III VAR 15/10/2054	924,264	0.21		<i>Gas, Water & Multiutilities</i>	447,534	0.10
205,000	FMG RESOURCES AUG 5.125% 15/05/2024	210,074	0.05	450,000	KINDER MORGAN INC 3.15% 15/01/2023	447,534	0.10
800,000	GENERAL MOTORS FINANCIAL CO 3.45% 10/04/2022	810,752	0.19		<i>General Industrials</i>	5,420,810	1.25
				290,000	BAKER HUGHES A GE CO LLC 2.773% 15/12/2022	289,832	0.07
				435,000	BAKER HUGHES A GE CO LLC 4.08% 15/12/2047	442,469	0.10
				500,000	BALL CORP 4.375% 15/12/2020	519,120	0.12

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
630,000	EATON CORP 3.103% 15/09/2027	619,052	0.14		
430,000	ETRADE VAR PERPETUAL	433,887	0.10		
245,000	ETRADE 3.80% 24/08/2027	245,100	0.06		
1,000,000	FARMERS EXCHANGE CAPITAL II VAR 01/11/2053	1,155,400	0.27		
350,000	GENERAL ELECTRIC CO FRN 15/08/2036	310,744	0.07		
566,000	GENERAL ELECTRIC CO 3.10% 09/01/2023	574,999	0.13		
150,000	GENERAL ELECTRIC CO 4.375% 16/09/2020	157,491	0.04		
200,000	GENERAL ELECTRIC CO 4.50% 11/03/2044	222,120	0.05		
50,000	GENERAL ELECTRIC CO 5.50% 08/01/2020	53,098	0.01		
420,000	SPRINT SPECTRUM CO LLC 3.36% 20/09/2021	397,498	0.09		
	<i>General Retailers</i>	2,832,495	0.66		
300,000	ALIBABA GROUP HOLDING LTD 4.00% 06/12/2037	309,867	0.07		
430,000	ALIBABA GROUP HOLDING LTD 4.40% 06/12/2057	449,080	0.10		
290,000	AMAZON COM INC 2.80% 22/08/2024	289,243	0.07		
960,000	AMAZON COM INC 3.875% 22/08/2037	1,020,624	0.25		
260,000	COACH INC 4.125% 15/07/2027	262,623	0.06		
335,000	DOLLAR GENERAL CORP 3.875% 15/04/2027	350,353	0.08		
150,000	WAL MART STORES INC 5.80% 15/02/2018	150,705	0.03		
	<i>Governments</i>	67,296,800	15.57		
1,005,000	BRAZIL 4.625% 13/01/2028	1,011,884	0.23		
2,310,000	BRAZIL 5.625% 21/02/2047	2,371,157	0.55		
450,000	MEXICO 4.15% 28/03/2027	467,573	0.11		
600,000	NEW YORK CITY MUNICIPAL WATER 5.882% 15/06/2044	832,578	0.19		
500,000	NEW YORK CITY 5.047% 01/10/2024	556,290	0.13		
500,000	NEW YORK CITY 5.968% 01/03/2036	652,675	0.15		
430,000	OMAN 5.375% 08/03/2027	435,087	0.10		
2,215,000	QUEBEC 2.75% 12/04/2027	2,198,698	0.51		
1,250,000	SAUDI ARABIA 3.625% 04/03/2028	1,243,150	0.29		
330,000	STATE OF CALIFORNIA 6.20% 01/03/2019	346,055	0.08		
1,000,000	TURKEY 4.875% 09/10/2026	988,500	0.23		
20,000	USA T-BONDS 1.00% 31/12/2017	19,998	0.00		
6,311,000	USA T-BONDS 1.125% 30/06/2021	6,113,534	1.42		
1,219,000	USA T-BONDS 1.375% 30/04/2021	1,192,906	0.28		
6,610,000	USA T-BONDS 1.625% 15/02/2026	6,244,384	1.45		
4,456,000	USA T-BONDS 1.625% 31/08/2022	4,346,689	1.01		
2,737,000	USA T-BONDS 1.875% 31/03/2022	2,706,316	0.63		
7,150,000	USA T-BONDS 2.00% 31/07/2022	7,097,771	1.64		
5,756,000	USA T-BONDS 2.25% 15/08/2027	5,677,755	1.31		
7,555,000	USA T-BONDS 2.50% 15/02/2046	7,193,777	1.67		
425,000	USA T-BONDS 2.50% 15/05/2046	404,480	0.09		
356,000	USA T-BONDS 2.75% 15/08/2047	356,612	0.08		
1,860,000	USA T-BONDS 2.75% 15/11/2047	1,863,633	0.43		
1,038,000	USA T-BONDS 3.00% 15/05/2047	1,091,846	0.25		
9,718,000	USA T-BONDS I 1.375% 15/02/2044	11,883,452	2.74		
	<i>Health Care Equipment & Services</i>	2,597,956	0.60		
370,000	ANTHEM INC 3.65% 01/12/2027	377,086	0.09		
900,000	BARBABS HEALTH SYSTEMS 4.00% 01/07/2028	926,487	0.22		
265,000	BECTON DICKINSON & CO 2.894% 06/06/2022	263,675	0.06		
530,000	BECTON DICKINSON & CO 3.70% 06/06/2027	534,659	0.12		
450,000	FRESENIUS MEDICAL CARE US FIN 2 5.875% 31/01/2022	496,049	0.11		
	<i>Household Goods & Home Construction</i>	240,925	0.06		
230,000	TOLL BROTHERS FINANCE CORP 4.875% 15/11/2025	240,925	0.06		
	<i>Industrial Engineering</i>	671,355	0.16		
685,000	WESTINGHOUSE AIR BRAKE TECH CORP 3.45% 15/11/2026	671,355	0.16		
	<i>Industrial Metals & Mining</i>	770,109	0.18		
245,000	CORPORACION NACIONAL DEL COBRE DE CHILE 3.625% 01/08/2027	245,664	0.06		
515,000	SEVERSTAL 3.85% 27/08/2021	524,445	0.12		
	<i>Industrial Transportation</i>	1,729,106	0.40		
100,000	AIR CANADA 2013 1 PASS THRU TRUSTS 5.375% 15/05/2021	72,603	0.02		
85,000	AIR LEASE 2.625% 04/09/2018	85,271	0.02		
595,000	BURLINGTON NORTH SANTA FE 4.125% 15/06/2047	655,851	0.15		
580,000	PENSKE TRUCK LEASING CO LP 2.70% 14/03/2023	569,798	0.13		
335,000	UNITED PARCEL SERVICE INC 3.75% 15/11/2047	345,583	0.08		
	<i>Leisure Goods</i>	3,669,891	0.85		
505,000	ACTIVISION BLIZZARD INC 2.30% 15/09/2021	499,056	0.12		
195,000	ACTIVISION BLIZZARD INC 3.40% 15/09/2026	197,215	0.05		
500,000	ALTICE US FINANCE I CORP 5.375% 15/07/2023	515,625	0.12		
500,000	CCO HLDGS LLC/CAP CORP 5.125% 01/05/2023	512,375	0.12		
160,000	CCO HLDGS LLC/CAP CORP 5.75% 15/02/2026	166,163	0.04		
1,285,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 4.464% 23/07/2022	1,343,636	0.30		
200,000	CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 4.908% 23/07/2025	213,218	0.05		
20,000	TIME WARNER CABLE INC 4.50% 15/09/2042	18,827	0.00		
200,000	VIRGIN MEDIA FINANCE PLC 5.25% 15/01/2026	203,776	0.05		
	<i>Life Insurance</i>	1,887,044	0.44		
470,000	AMERICAN EQUITY INVESTMENT 5.00% 15/06/2027	488,774	0.11		
645,000	BRIGHTHOUSE FINANCIAL INC 3.70% 22/06/2027	634,371	0.15		
260,000	CNO FINANCIAL GROUP INC 5.25% 30/05/2025	275,132	0.06		
370,000	RELIANCE STAND LIFE 3.05% 20/01/2021	372,812	0.09		
110,000	TIAA ASSET MANAGEMENT FINANCE COMPANY 4.125% 01/11/2024	115,955	0.03		
	<i>Media</i>	1,086,548	0.25		
330,000	CBS CORP 3.375% 15/02/2028	317,840	0.07		
520,000	TWENTY-FIRST CENTURY FOX AMERICA INC 4.75% 15/11/2046	602,698	0.14		
170,000	VIACOM INC VAR 28/02/2057	166,010	0.04		
	<i>Mobile Telecommunications</i>	1,155,071	0.27		
370,000	COX COMMUNICATIONS INC 3.15% 15/08/2024	365,146	0.08		
535,000	COX COMMUNICATIONS INC 3.50% 15/08/2027	528,815	0.13		
255,000	SFR GROUP SA 7.375% 01/05/2026	261,110	0.06		
	<i>Nonequity Investment Instruments</i>	239,364	0.06		
240,000	UBS AG LONDON BRANCH 2.45% 01/12/2020	239,364	0.06		

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Nonlife Insurance</i>	6,591,868	1.53	800,000 ENLINK MIDSTREAM PARTNERS LP 5.05% 01/04/2045	797,400	0.17
10,000 AMERICAN INTERNATIONAL GROUP INC 4.375% 15/01/2055	10,206	0.00	460,000 KINDER MORGAN ENERGY 5.40% 01/09/2044	486,809	0.11
75,000 AMERICAN INTERNATIONAL GROUP INC 4.50% 16/07/2044	81,347	0.02	30,000 KINDER MORGAN INC 5.55% 01/06/2045	32,936	0.01
1,140,000 AMERICAN INTERNATIONAL GROUP INC 4.80% 10/07/2045	1,284,780	0.30	140,000 MPLX LP 4.875% 01/06/2025	150,433	0.03
725,000 BERKSHIRE HATHWAY FINANCE CORP 4.40% 15/05/2042	816,843	0.19	75,000 PANHANDLE EASTN PIPELINE CO 7.00% 15/06/2018	76,611	0.02
265,000 CNA FINANCIAL CORP 3.45% 15/08/2027	261,417	0.06	100,000 PANHANDLE EASTN PIPELINE CO 8.125% 01/06/2019	108,138	0.03
250,000 GUARDIAN LIFE INSURANCE AMERICA 4.875% 19/06/2064	284,421	0.07	160,000 SCHLUMBERGER HOLDING CORP 3.625% 21/12/2022	165,034	0.04
300,000 LIBERTY MUTUAL CORP 4.25% 15/06/2023	315,627	0.07	95,000 SCHLUMBERGER HOLDING CORP 4.00% 21/12/2025	99,967	0.02
380,000 MARKEL CORP 4.30% 01/11/2047	387,790	0.09	200,000 SOUTHERN NATURAL GAS CO 7.35% 15/02/2031	253,249	0.06
30,000 METLIFE INC 4.05% 01/03/2045	31,575	0.01	280,000 SUNOCO LOGISTICS PARTNERS 5.40% 01/10/2047	282,789	0.07
165,000 METLIFE INC 4.60% 13/05/2046	188,574	0.04	500,000 TENNESSEE GAS PIPELINE CO 8.375% 15/06/2032	651,765	0.15
75,000 METLIFE INC 6.817% 15/08/2018	77,200	0.02	24,000 WILLIAMS COMPANIES INC 7.875% 01/09/2021	27,679	0.01
1,300,000 NATIONWIDE MUTUAL INSURANCE VAR 15/12/2024	1,294,131	0.30	60,000 WILLIAMS PARTNERS LP 3.60% 15/03/2022	61,320	0.01
565,000 PROGRESSIVE CORP 4.125% 15/04/2047	610,166	0.14	<i>Personal Goods</i>	374,200	0.09
930,000 REINSURANCE GROUP AMERICA INC 3.95% 15/09/2026	947,791	0.22	155,000 CHURCH & DWIGHT CO INC 3.15% 01/08/2027	152,673	0.04
<i>Oil & Gas Producers</i>	9,790,838	2.26	220,000 CHURCH & DWIGHT CO INC 3.95% 01/08/2047	221,527	0.05
285,000 AMERADA HESS CORP 4.30% 01/04/2027	286,579	0.07	<i>Pharmaceuticals & Biotechnology</i>	3,735,542	0.86
870,000 ANADARKO PETROLEUM CORP 5.55% 15/03/2026	978,280	0.23	100,000 ABBVIE INC 4.45% 14/05/2046	108,776	0.03
215,000 ANDEAVOR 3.50% 01/12/2022	214,695	0.05	575,000 AMGEN INC 2.65% 11/05/2022	573,735	0.13
205,000 ANDEAVOR 3.80% 01/04/2028	205,469	0.05	770,000 GILEAD SCIENCES INC 2.95% 01/03/2027	758,388	0.17
105,000 ANDEAVOR 4.25% 01/12/2027	106,384	0.02	665,000 JOHNSON & JOHNSON 3.40% 15/01/2038	679,810	0.16
130,000 ANDEAVOR 4.50% 01/04/2048	131,326	0.03	1,095,000 MYLAN NV 3.95% 15/06/2026	1,102,019	0.25
455,000 ANDEAVOR 5.125% 15/12/2026	500,864	0.12	620,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 3.15% 01/10/2026	512,814	0.12
850,000 CHEVRON CORPORATION 2.954% 16/05/2026	850,765	0.20	<i>Real Estate Investment & Services</i>	373,999	0.09
170,000 CONOCOPHILIPS 6.50% 01/02/2039	241,300	0.06	375,000 BOSTON PROPERTIES LTD PARTNERSUIP 3.20% 15/01/2025	373,999	0.09
185,000 EQT CORP 3.00% 01/10/2022	183,246	0.04	<i>Real Estate Investment Trusts</i>	1,797,968	0.42
185,000 EQT CORP 3.90% 01/10/2027	184,164	0.04	620,000 AMERICAN TOWER CORP 3.375% 15/10/2026	609,695	0.15
530,000 MARATHON OIL CORP 4.40% 15/07/2027	554,645	0.13	210,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 5.00% 15/10/2027	214,513	0.05
195,000 MURPHY OIL CORP 5.75% 15/08/2025	201,304	0.05	220,000 SELECT INCOME REIT 4.25% 15/05/2024	218,722	0.05
335,000 MURPHY OIL CORP 6.875% 15/08/2024	358,685	0.08	545,000 SIMON PROPERTY GROUP LP 4.25% 30/11/2046	575,362	0.13
125,000 NEWFIELD EXPLORATION CO 5.375% 01/01/2026	133,010	0.03	180,000 TANGER PROPERTIES LP 3.875% 15/07/2027	179,676	0.04
205,000 PETROLEOS MEXICANOS PEMEX 5.375% 13/03/2022	217,870	0.05	<i>Software & Computer Services</i>	2,769,452	0.64
75,000 PETROLEOS MEXICANOS PEMEX 6.50% 02/06/2041	77,543	0.02	620,000 CITRIX SYSTEMS INC 4.50% 01/12/2027	630,832	0.15
3,165,000 PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	3,304,735	0.75	185,000 MICROSOFT CORP 3.70% 08/08/2046	193,177	0.04
400,000 ULTRA RESOURCES INC 7.125% 15/04/2025	400,644	0.09	340,000 MICROSOFT CORP 4.10% 06/02/2037	380,021	0.09
225,000 VALERO ENERGY CORP 4.375% 15/12/2026	235,548	0.05	480,000 MICROSOFT CORP 4.45% 03/11/2045	562,694	0.13
320,000 VALERO ENERGY CORP 6.625% 15/06/2037	423,782	0.10	685,000 ORACLE CORP 4.00% 15/07/2046	729,936	0.17
<i>Oil Equipment, Services & Distribution</i>	5,842,364	1.35	270,000 VMWARE INC 3.90% 21/08/2027	272,792	0.06
1,000,000 BOARDWALK PIPELINES LP 4.95% 15/12/2024	1,067,950	0.24	<i>Technology Hardware & Equipment</i>	3,884,040	0.90
245,000 BUCKEYE PARTNERS LP 3.95% 01/12/2026	241,185	0.06	225,000 APPLE INC 4.375% 13/05/2045	253,928	0.06
665,000 CHENIERE ENERGY PARTNERS LP 5.25% 01/10/2025	678,998	0.16	1,445,000 APPLE INC 4.65% 23/02/2046	1,695,909	0.39
190,000 ENBRIGDE INC 4.25% 01/12/2026	199,529	0.05	180,000 APPLIED MATERIALS INC 3.30% 01/04/2027	183,211	0.04
440,000 ENLINK MIDSTREAM PARTNERS LP 4.85% 15/07/2026	460,572	0.11	1,375,000 DIAMOND FINANCE CORP 6.02% 15/06/2026	1,515,608	0.35
			210,000 SEAGATE HDD CAYMAN 4.875% 01/03/2024	211,339	0.05

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Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
25,000	SEAGATE HDD CAYMAN 5.75% 01/12/2034	24,045	0.01	1,050,000	CD 2006-CD3 MORTGAGE TRUST 5.648% 15/10/2048	777,332	0.18
	<i>Tobacco</i>	484,531	0.11	970,000	CIG AUTO RECEIVABLES TRUST 2017-1 2.71% 15/05/2023	922,680	0.21
430,000	ALTRIA GROUP INC 2.625% 16/09/2026	417,435	0.09	4,080,000	CIT EDUCATION LOAN TRUST 2007-1 FRN 25/03/2042	1,365,593	0.32
55,000	ALTRIA GROUP INC 5.375% 31/01/2044	67,096	0.02	1,887,000	CITIGROUP COMMERCIAL MORTGAGE TRUST 3.093% 10/04/2046	1,916,376	0.44
	<i>Travel, Leisure & Catering</i>	3,151,446	0.73	1,539,000	CITIGROUP COMMERCIAL MORTGAGE TRUST 2013 GC15 4.131% 10/11/2046	1,643,314	0.38
125,000	AMERICAN AIRLINES 2013-1B 3.375% 01/05/2027	110,127	0.03	340,000	CITIGROUP MORTGAGE LOAN TRUST CMLTI 5.775% 25/09/2036	27,986	0.01
395,000	AMERICAN AIRLINES 2013-1B 4.00% 22/03/2029	380,305	0.09	870,000	COLONY AMERICAN HOMES INC. VAR 17/05/2031	871,692	0.20
650,000	CONTINENTAL AIRLINES 6.25% 11/04/2020	369,297	0.09	2,000,000	COLONY AMERICAN HOMES 2014-2 TRUST FRN 17/05/2031	2,003,890	0.46
1,490,000	CONTINENTAL AIRLINES 7.256% 15/03/2020	299,794	0.07	1,320,000	COLONY AMERICAN HOMES 2014-2 TRUST FRN 17/07/2031	954,993	0.22
1,025,000	CONTINENTAL AIRLINES 7.707% 02/04/2021	180,369	0.04	505,000	COLONY AMERICAN HOMES 2014-2 TRUST FRN 17/07/2031	365,335	0.08
350,000	CONTINENTAL AIRLINES 8.048% 01/11/2020	85,566	0.02	1,912,000	COMM 2013 CCRE6 MORTGAGE TRUST 3.101% 10/03/2046	1,940,436	0.45
160,000	SPIRIT AIRLINES INC 4.10% 01/10/2029	148,359	0.03	182,211	COMM 2013-LC6 MTG TR 3.282% 10/01/2046	184,341	0.04
750,000	US AIRWAYS GROUP INC 5.90% 01/10/2024	605,902	0.14	172,000	COMMERCIAL MORTGAGE TRUST VAR 10/07/2050	181,585	0.04
810,000	US AIRWAYS INC 4.625% 03/06/2025	615,059	0.14	1,196,000	COMMERCIAL MORTGAGE TRUST 3.213% 10/03/2046	1,221,744	0.28
350,000	WYNDHAM WORLDWIDE CORP 4.50% 01/04/2027	356,668	0.08	300,000	COMMERCIAL MORTGAGE TRUST 3.819% 10/06/2047	315,187	0.07
	Mortgage and asset backed securities	288,163,160	66.70	250,000	COUNTRYPLACE MANUFACTURED HOUSING 5.846% 15/07/2037	236,455	0.05
	<i>Banks</i>	91,642	0.02	12,580,000	COUNTRYWIDE HOME LOANS INC VAR 25/02/2035	1,023,728	0.24
3,600,000	BANK OF AMERICA CORP VAR 25/01/2034	91,642	0.02	1,275,000	CREDIT BASED ASSET SERVICING AND SECURITIZATION LLC VAR 25/01/2033	145,525	0.03
	<i>Financial Services</i>	196,286,503	45.43	1,500,000	CREDIT SUISSE COML MTG TR 5.00% 25/04/2037	63,304	0.01
2,110,000	AMERICAN CREDIT ACCEPTANCE RECEIVABLES 2014-1 A 3.18% 18/07/2023	2,116,001	0.49	1,500,000	CREDIT SUISSE HOLDINGS FRN 17/07/2033	1,549,721	0.36
500,000	AMERICAN HOMES 4 RENT 5.639% 17/04/2045	544,971	0.13	860,000	CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST VAR 01/11/2048	790,591	0.18
215,000	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST 2012-3 2.57% 08/07/2020	215,785	0.05	185,000	DBRR TRUST 4.537% 12/05/2021	194,935	0.05
792,000	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST 2013 3 3.00% 08/06/2021	800,112	0.19	1,655,000	DEEPHAVEN RESIDENTIAL MORTGAGE TRUST VAR 25/06/2047	1,299,817	0.30
506,000	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST 2013 3 3.31% 08/10/2019	507,728	0.12	1,140,000	DRIVE AUTO RECEIVABLES TRUST 2.80% 15/07/2022	1,141,085	0.26
1,347,000	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST 2016 1 3.59% 08/02/2022	1,369,558	0.32	1,640,000	DRIVE AUTO RECEIVABLES TRUST 3.38% 15/11/2021	1,198,667	0.28
1,840,000	AMERICREDIT AUTOMOBILES RECEIVABLES TRUST 2014-1 2.54% 08/06/2020	1,845,327	0.43	1,950,000	DRIVE AUTO RECEIVABLES TRUST 3.84% 15/03/2023	1,990,624	0.46
2,670,000	ANGEL OAK MORTGAGE TRUST VAR 25/07/2047	2,306,343	0.53	3,865,000	DRIVE AUTO RECEIVABLES TRUST 3.84% 15/07/2021	3,927,426	0.91
10,400,000	BACP LLC TRUST 2008 IND2 FRN 25/04/2038	1,111,982	0.26	3,381,000	DRIVE AUTO RECEIVABLES TRUST 4.12% 15/07/2022	3,435,373	0.80
3,150,000	BANC AMERICA FUNDING 2006 D TRUST VAR 20/05/2036	407,815	0.09	2,600,000	DRIVE AUTO RECEIVABLES TRUST 4.18% 15/03/2024	2,672,026	0.62
2,750,000	BCAP LLC TRUST 2007 AA1 FRN 25/02/2047	32,536	0.01	1,510,000	DRIVE AUTO RECEIVABLES TRUST 4.20% 15/09/2021	1,542,766	0.36
4,800,000	BCAP LLC TRUST 2007-AA2 VAR 26/04/2037	961,895	0.22	1,070,000	DRIVE AUTO RECEIVABLES TRUST 4.53% 15/08/2023	1,100,439	0.25
3,955,000	BELLEMADE RE LT FRN 25/10/2027	3,623,215	0.84	885,000	DRIVE AUTO RECEIVABLES TRUST 4.59% 17/01/2023	905,944	0.21
550,000	BRAZOS HIGHER ED AUTH INC FRN 27/10/2036	554,223	0.13	250,000	EFS VOLUNTEER LLC FRN 25/10/2035	223,158	0.05
1,470,000	CAESARS PALAQCE LAS VEGAS TRUST 3.531% 15/10/2034	1,505,030	0.35				
280,000	CAESARS PALAQCE LAS VEGAS TRUST 4.138% 15/10/2034	288,091	0.07				
2,140,000	CAPITAL AUTO RECEIVABLES ASSET T 3.16% 20/08/2020	2,164,723	0.50				
2,215,000	CAPITAL AUTO RECEIVABLES ASSET T 3.16% 20/11/2020	2,234,603	0.52				
630,000	CAPITAL AUTO RECEIVABLES ASSET TRUST 2013 4 3.22% 20/05/2019	362,001	0.08				
1,250,000	CAPITAL AUTO RECEIVABLES ASSET TRUST 2014-3 3.14% 20/02/2020	1,258,479	0.29				
1,700,000	CAPITAL ONE MULTI ASSET 1.99% 17/07/2023	1,690,060	0.39				

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Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
2,760,000	FANNIE MAE GUARANTD REMIC PTGH 6.00% 01/10/2040	258,445	0.06	217,287	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/02/2045	170,629	0.04
248,040	FANNIE MAE 2004-I 4.50% 01/06/2046	177,858	0.04	3,435,896	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/02/2047	3,320,519	0.77
880,000	FIRST HORIZON MTG 2004-AR7 VAR 25/02/2035	283,210	0.07	545,044	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/02/2047	556,087	0.13
3,420,000	FORD CREDIT AUTO OWNER TRUST 2.01% 15/03/2022	3,409,056	0.79	443,987	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/05/2045	359,348	0.08
1,715,000	FORD CREDIT AUTO OWNER TRUST 2.26% 15/11/2025	1,718,921	0.40	2,653,626	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/10/2046	482,483	0.11
5,295,000	FORD CREDIT AUTO OWNER TRUST 2.36% 15/03/2029	5,244,291	1.22	210,032	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2044	157,506	0.04
552,000	FORD CREDIT AUTO OWNER TRUST 2.44% 15/01/2027	554,394	0.13	250,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2045	217,243	0.05
490,000	FREDDIE MAC FRN 25/04/2030	481,904	0.11	284,398	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2045	262,919	0.06
900,000	FREDDIE MAC FRN 25/04/2030	922,386	0.21	105,506	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/06/2044	78,544	0.02
1,106,000	FREDDIE MAC 3.00% 01/03/2031	844,192	0.20	2,931,381	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/06/2046	476,597	0.11
80,078	FREDDIE MAC 3.00% 01/06/2045	66,109	0.02	625,139	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/09/2045	506,447	0.12
82,076	FREDDIE MAC 3.00% 01/06/2045	64,681	0.01	227,931	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/10/2045	191,010	0.04
710,697	FREDDIE MAC 3.00% 01/08/2046	628,282	0.15	202,648	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/11/2045	160,979	0.04
851,357	FREDDIE MAC 3.00% 01/10/2042	506,710	0.12	600,000	FREDDIE MAC 3.50% 01/08/2045	479,082	0.11
17,500,000	FREDDIE MAC 3.50% 01/01/2043	17,983,985	4.17	9,700,000	FREDDIE MAC 4.00% 01/01/2037	4,701,508	1.10
5,130,000	FREDDIE MAC 3.50% 01/01/2045	3,684,673	0.85	287,311	FREDDIE MAC 4.00% 01/12/2047	302,915	0.07
687,567	FREDDIE MAC 3.50% 01/02/2047	685,430	0.16	261,645	FREDDIE MAC 4.00% 01/12/2047	276,419	0.06
2,957,000	FREDDIE MAC 3.50% 01/03/2046	2,526,170	0.58	6,793,604	FREDDIE MAC 4.00% 15/05/2026	266,149	0.06
5,102,000	FREDDIE MAC 3.50% 01/06/2045	3,950,063	0.91	3,000,000	FREDDIE MAC 5.00% 01/11/2035	199,302	0.05
600,000	FREDDIE MAC 3.50% 01/08/2045	479,082	0.11	1,875,000	FREDDIE MAC 6.00% 15/04/2037	775,645	0.18
9,700,000	FREDDIE MAC 4.00% 01/01/2037	4,701,508	1.10	600,000	GINNIE MAE REMIC PASSTHRU SECS VAR 20/10/2035	78,025	0.02
287,311	FREDDIE MAC 4.00% 01/12/2047	302,915	0.07	705,091	GNMA I & II GINNIE MAE 4.00% 20/11/2038	20,090	0.00
261,645	FREDDIE MAC 4.00% 01/12/2047	276,419	0.06	200,000	GNMA I & II GINNIE MAE 4.50% 15/10/2039	210,437	0.05
6,793,604	FREDDIE MAC 4.00% 15/05/2026	266,149	0.06	231,019	GNMA I AND II SINGLE ISSUER 3.00% 15/11/2042	141,551	0.03
3,000,000	FREDDIE MAC 5.00% 01/11/2035	199,302	0.05	492,151	GNMA I AND II SINGLE ISSUER 4.00% 15/12/2046	495,680	0.11
1,875,000	FREDDIE MAC 6.00% 15/04/2037	775,645	0.18	6,001,335	GNMA REMICS PASSTHRU SECS FRN 20/02/2046	832,577	0.19
600,000	GINNIE MAE REMIC PASSTHRU SECS VAR 20/10/2035	78,025	0.02	599,196	GNMA REMICS PASSTHRU SECS 3.00% 20/09/2046	567,550	0.13
705,091	GNMA I & II GINNIE MAE 4.00% 20/11/2038	20,090	0.00	376,152	GNMA REMICS PASSTHRU SECS 3.50% 20/10/2047	388,149	0.09
200,000	GNMA I & II GINNIE MAE 4.50% 15/10/2039	210,437	0.05	3,872,222	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA FRN 20/09/2046	768,045	0.18
231,019	GNMA I AND II SINGLE ISSUER 3.00% 15/11/2042	141,551	0.03	5,327,899	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II FRN 20/01/2046	795,700	0.18
492,151	GNMA I AND II SINGLE ISSUER 4.00% 15/12/2046	495,680	0.11	4,689,154	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II FRN 20/02/2046	618,468	0.14
6,001,335	GNMA REMICS PASSTHRU SECS FRN 20/02/2046	832,577	0.19	3,874,837	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II FRN 20/07/2046	662,578	0.15
599,196	GNMA REMICS PASSTHRU SECS 3.00% 20/09/2046	567,550	0.13	311,277	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/03/2043	195,197	0.05
376,152	GNMA REMICS PASSTHRU SECS 3.50% 20/10/2047	388,149	0.09	90,768	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/05/2045	69,207	0.02
3,872,222	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA FRN 20/09/2046	768,045	0.18	463,594	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/09/2046	445,642	0.10
5,327,899	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II FRN 20/01/2046	795,700	0.18	244,059	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/10/2046	224,693	0.05
4,689,154	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II FRN 20/02/2046	618,468	0.14	220,123	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/11/2046	209,278	0.05
3,874,837	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II FRN 20/07/2046	662,578	0.15	2,331,770	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/01/2043	227,417	0.05
311,277	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/03/2043	195,197	0.05				
90,768	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/05/2045	69,207	0.02				
463,594	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/09/2046	445,642	0.10				
244,059	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/10/2046	224,693	0.05				
220,123	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/11/2046	209,278	0.05				
2,331,770	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/01/2043	227,417	0.05				
				565,198	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.00% 20/09/2046	540,869	0.13
				295,877	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.00% 20/11/2046	283,842	0.07
				3,500,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/01/2038	22,948	0.01
				403,443	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/06/2047	414,884	0.10
				1,518,774	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047	1,550,051	0.36
				328,041	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047	338,264	0.08
				663,180	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047	682,398	0.16
				190,103	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047	195,680	0.05
				231,196	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/09/2046	234,427	0.05
				4,336,496	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/09/2047	4,467,777	1.03
				5,075,937	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/11/2042	595,971	0.14
				478,543	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/01/2047	494,475	0.11
				424,493	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/03/2047	441,591	0.10
				267,894	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/03/2047	278,259	0.06

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	USD			USD			
308,522	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/04/2047	320,861	0.07	56,680,000	SEQUOIA MORTGAGE TRUST 2004-4 VAR 20/05/2034	1,404,737	0.33
173,725	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/05/2047	181,934	0.04	1,250,000	SLM STUDENT LOAN TRUST FRN 25/01/2041	1,204,772	0.28
806,023	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/06/2047	845,378	0.20	100,000	SLM STUDENT LOAN TRUST FRN 25/04/2023	62,097	0.01
286,318	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/06/2047	300,398	0.07	1,392,000	SLM STUDENT LOAN TRUST FRN 25/07/2022	1,354,096	0.31
420,356	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/07/2047	436,178	0.10	260,000	SLM STUDENT LOAN TRUST VAR 25/01/2022	223,147	0.05
506,654	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/07/2047	532,222	0.12	7,355,000	SLM STUDENT LOAN TRUST 2011-2 FRN 25/04/2023	2,283,287	0.53
1,639,921	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/08/2046	360,814	0.08	1,327,000	SLMA 2008-5 FRN 25/07/2023	1,005,419	0.23
478,631	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/10/2044	349,762	0.08	1,985,000	SLMA 2008-6 FRN 25/01/2019	59,430	0.01
380,115	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/12/2046	383,515	0.09	6,000,000	STARM MORTGAGE LOAN TRUST 07-1 VAR 25/02/2037	839,499	0.19
277,067	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/12/2047	293,167	0.07	11,550,000	STRUCTURED ASSET SECURITIES CORP VAR 25/03/2035	958,710	0.22
700,000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/10/2042	739,365	0.17	1,005,000	STRUCTURED ASSET SECURITIES CORP VAR 25/11/2033	112,447	0.03
557,000	GS MORTGAGE SECURITIES TRUST 2013-GCJ16 4.271% 10/11/2046	598,911	0.14	1,850,000	SYNCHRONY CREDIT CARD MASTER NOTES TRUST 2.62% 15/10/2025	1,851,501	0.43
428,000	GSMS SERIES 2013-GC12 3.135% 10/06/2046	435,439	0.10	1,890,000	SYNCHRONY CREDIT CARD MASTER 1.58% 15/09/2022	1,870,691	0.43
5,750,000	GSR MORTGAGE LN TRST 2006-AR2 VAR 25/04/2036	941,322	0.22	4,350,000	TOWD POINT MORTGAGE TRUST 2016-2 VAR 25/10/2057	4,299,990	1.00
830,000	HARBORVIEW MORTGAGE VAR 19/06/2034	151,362	0.04	430,000	TRICON AMERN HOMES 2016-SFR1 TRUST 4.878% 17/11/2033	441,916	0.10
875,000	HIGHER EDUCATION FUNDING FRN 25/05/2034	798,070	0.18	955,000	TRICON CAPITAL GROUP INC 5.769% 17/11/2033	981,732	0.23
2,585,000	INVITATION HOMES 2015-SFR2 TRUST FRN 17/06/2032	2,614,672	0.61	573,000	UBS BARCLAYS COMMERCIAL MORTGAGE TRUST 2012-C4 2.85% 10/12/2045	575,666	0.13
185,000	INVITATION HOMES 2015-SFR2 TRUST FRN 17/06/2032	187,493	0.04	8,000,000	WAMU MGT PASSTHRU CERT06-AR7 VAR 25/07/2046	1,518,111	0.35
1,485,000	INVITATION HOMES 2015-SFR3 TRUST FRN 17/08/2032	1,510,784	0.35	4,000,000	WAMU MORTGAGE PASS-THROUGH CER VAR 25/09/2036	1,589,451	0.37
573,000	JP MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 3.143% 15/12/2047	584,576	0.14	12,050,000	WAMU MORTGAGE PASS-THROUGH 2006-AR3 VAR 25/02/2046	2,043,319	0.47
846,000	JPMBB COML MTG SECUR.2013-C14 3.997% 15/04/2047	897,440	0.21	1,615,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2010-C1 VAR 15/05/2048	1,282,110	0.30
150,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2013-C12 VAR 15/05/2048	120,338	0.03	680,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015 NXS1 VAR 15/01/2059	667,905	0.15
1,950,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2013-C12 4.199% 15/01/2047	2,091,223	0.48	211,000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015-C29 VAR 15/09/2048	190,960	0.04
1,800,000	LEHMAN XS TRUST VAR 25/05/2046	214,406	0.05	2,150,000	WELLS FARGO MORTGAGE BACKED SECURITIES 2004-0 3.586% 15/02/2048	1,704,652	0.39
4,200,000	MASTR ADJUSTABLE RATE MORTGAGE VAR 21/11/2034	319,000	0.07	1,150,000	WESTLAKE AUTOMOBILE RECEIVABLES TRUST 2014-2 3.28% 15/12/2022	1,140,988	0.26
4,300,000	MERRILL LYNCH MORTGAGE INVESTORS TRUST VAR 25/08/2034	413,455	0.10	968,000	WFRBS COMMERCIAL MORTGAGE TRUST 2013-C17 4.023% 15/12/2046	1,029,154	0.24
165,000	MORGAN STANLEY ABS CAPITAL I TR07-HQ13 4.118% 15/07/2049	172,877	0.04	445,000	WFRBS COMMERCIAL MORTGAGE TRUST 2013-C18 VAR 15/12/2046	476,360	0.11
370,000	PRESTIGE AUTO RECEIVABLES TRUST 2016-2 3.91% 15/11/2022	371,587	0.09	1,850,000	WORLD FINANCIAL NETWORK 2.31% 15/08/2024	1,843,361	0.43
1,370,000	PROGRESS RESIDENTIAL TRUST VAR 17/09/2033	1,398,859	0.32	765,000	321 HENDERSON RECEIVABLES II 3.61% 17/01/2073	636,742	0.15
10,300,000	RESIDENTIAL FUNDING MORTGAGE SEC I VAR 25/04/2037	924,461	0.21	545,000	321 HENDERSON RECEIVABLES II 4.08% 15/07/2041	434,625	0.10
1,260,000	SANTANDER DRIVE AUTO REC TRUST 2015-3 3.49% 17/05/2021	1,278,885	0.30		<i>Governments</i>	91,785,015	21.25
625,000	SANTANDER DRIVE AUTO RECEIVABLES TRUST 3.53% 16/08/2021	636,007	0.15	3,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/01/2030	3,040,362	0.70
180,000	SANTANDER DRIVE AUTO RECEIVABLES TRUST 3.92% 15/01/2020	147,411	0.03	910,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/04/2028	992,376	0.23
775,000	SCHOLAR FUNDING TRUST VAR 28/03/2046	705,717	0.16	320,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/04/2028	336,929	0.08
				2,215,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/05/2030	2,207,094	0.51
				1,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/07/2024	1,008,556	0.23

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Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
520,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/08/2028	212,287	0.05	24,100,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/01/2046	25,210,862	5.85
300,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/10/2023	349,006	0.08	2,197,117	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/01/2047	2,240,236	0.52
6,400,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/03/2038	77,360	0.02	104,904	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/04/2045	83,877	0.02
8,000,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/03/2038	58,316	0.01	519,389	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/05/2046	436,578	0.10
950,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/05/2024	1,009,079	0.23	103,849	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/06/2045	74,113	0.02
1,175,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0% 25/10/2043	657,471	0.15	326,449	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/09/2045	255,464	0.06
520,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0% 25/10/2043	290,828	0.07	278,034	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/09/2045	283,262	0.07
1,090,349	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/01/2043	668,263	0.15	2,221,482	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/09/2055	2,145,538	0.50
2,580,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/03/2043	1,647,792	0.38	232,490	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/10/2045	166,150	0.04
350,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/03/2043	210,374	0.05	317,170	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/10/2045	279,621	0.06
833,027	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/05/2045	752,318	0.17	312,042	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/11/2044	198,758	0.05
2,832,505	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/06/2045	2,352,745	0.54	193,167	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/11/2045	166,738	0.04
1,845,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/08/2033	1,140,579	0.26	1,016,411	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.00% 01/11/2047	1,063,429	0.25
799,864	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/08/2043	580,681	0.13	11,300,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/01/2043	12,025,673	2.79
176,736	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/08/2043	119,012	0.03	334,697	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/02/2045	213,152	0.05
150,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/11/2042	92,583	0.02	1,765,391	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/04/2039	308,350	0.07
3,700,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 25/12/2027	3,769,954	0.87	220,442	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/04/2045	132,799	0.03
920,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.11% 01/02/2028	934,534	0.22	289,771	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/06/2042	171,349	0.04
345,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.259% 01/02/2028	354,992	0.08	1,240,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/07/2041	414,595	0.10
1,020,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/01/2026	264,526	0.06	108,920	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/09/2044	50,631	0.01
12,700,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/01/2046	13,047,267	3.03	612,899	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/09/2053	571,678	0.13
593,399	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/02/2045	508,195	0.12	959,242	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/11/2043	358,570	0.08
97,911	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/04/2045	83,399	0.02	1,526,170	FEDERAL NATIONAL MORTGAGE ASSOCIATION 4.50% 01/11/2056	1,608,185	0.37
73,205	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/05/2045	60,953	0.01	8,554,737	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 25/11/2038	127,696	0.03
114,254	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/06/2045	112,442	0.03	905,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.50% 01/12/2033	96,736	0.02
103,494	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/06/2045	86,143	0.02	623,909	FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.50% 01/12/2038	348,671	0.08
200,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/08/2045	183,122	0.04		Money market instrument	838,812	0.19
121,019	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/08/2045	94,951	0.02		Bonds	838,812	0.19
1,430,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/09/2033	745,562	0.17		<i>Governments</i>	838,812	0.19
1,278,735	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/10/2045	1,177,547	0.27	840,000	USA T-BILLS 0% 15/02/2018	838,812	0.19
2,400,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 25/02/2042	2,487,187	0.58		Other transferable securities	-	0.00
1,060,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.64% 01/08/2023	1,037,519	0.24		Warrants, Rights	-	0.00
					<i>Financial Services</i>	-	0.00
					525 HYPOTECARIA SU CASITA CERTIFICAT CLASS I	-	0.00
					Total securities portfolio	500,714,574	115.90

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	75,959,305	97.13	1,000,000 PT CHANDRA ASRI PETROCHEMICAL TBK 4.95% 08/11/2024	985,765	1.26
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	75,959,305	97.13	<i>Isle of Man</i>	1,029,155	1.32
Bonds	75,959,305	97.13	1,000,000 GOHL CAPITAL LTD 4.25% 24/01/2027	1,029,155	1.32
<i>Australia</i>	1,365,704	1.75	<i>Japan</i>	794,016	1.02
1,750,000 LEND LEASE FINANCE LTD 3.90% 27/04/2027	1,365,704	1.75	800,000 SOFTBANK GROUP CORP 4.75% 19/09/2024	794,016	1.02
<i>British Virgin Islands</i>	5,791,203	7.41	<i>Malaysia</i>	12,464,743	15.94
1,600,000 HUANENG HONG KONG CAPITAL LTD VAR PERPETUAL	1,566,256	2.00	600,000 MALAYAN BANKING BERHAD VAR 29/10/2026	613,371	0.78
2,500,000 HUARONG FINANCE LTD 3.20% 27/04/2021	1,874,690	2.41	16,000,000 MALAYSIA 3.882% 10/03/2022	4,007,582	5.12
1,000,000 HUARONG UNIVESTMENT HOLDING LTD 1.625% 05/12/2022	1,183,845	1.51	28,500,000 MALAYSIA 3.90% 30/11/2026	6,935,969	8.88
1,200,000 RADIANT ACCESS LTD 4.60% PERPETUAL	1,166,412	1.49	900,000 PRESS METAL LABUAN LTD 4.80% 30/10/2022	907,821	1.16
<i>Canada</i>	2,245,015	2.87	<i>Netherlands</i>	1,157,631	1.48
3,000,000 MANULIFE FINANCIAL C VAR 21/11/2029	2,245,015	2.87	500,000 ABN AMRO BANK NV VAR 01/04/2026	395,076	0.51
<i>Cayman Islands</i>	3,373,247	4.31	750,000 MINEJESA CAPITAL B V 4.625% 10/08/2030	762,555	0.97
900,000 KWG PROPERTY HOLDING LTD 5.875% 10/11/2024	879,430	1.12	<i>Philippines</i>	1,759,316	2.25
1,800,000 SHIMAO PROPERTY HOLDINGS LIMITED 4.75% 03/07/2022	1,795,563	2.30	100,000,000 PHILIPPINES 4.625% 09/09/2040	1,759,316	2.25
700,000 SHIMAO PROPERTY HOLDINGS LIMITED 4.75% 03/07/2022	698,254	0.89	<i>Singapore</i>	1,747,216	2.23
<i>China</i>	250,881	0.32	1,000,000 TBG GLOBAL PTE 5.25% 10/02/2022	1,023,500	1.30
250,000 YANGZHOU URBAN CONSTRUCT 4.375% 19/12/2020	250,881	0.32	700,000 THETA CAPITAL PTE LTD 7.00% 11/04/2022	723,716	0.93
<i>France</i>	779,298	1.00	<i>South Korea</i>	838,456	1.07
1,000,000 BPCE SA VAR 03/06/2026	779,298	1.00	800,000 WOORI BANK 4.75% 30/04/2024	838,456	1.07
<i>Germany</i>	1,709,193	2.19	<i>Thailand</i>	5,343,297	6.83
2,250,000 LB BADEN-WUERTEMERG VAR 18/05/2027	1,709,193	2.19	1,200,000 THAI OIL PUBLIC CO LTD 3.625% 23/01/2023	1,224,834	1.57
<i>Hong Kong (China)</i>	4,308,757	5.51	125,000,000 THAILAND 3.40% 17/06/2036	4,118,463	5.26
2,000,000 BANK OF COMMUNICATIONS HK VAR 03/10/2026	2,523,517	3.23	<i>United Kingdom</i>	1,136,235	1.45
850,000 SHANGHAI COMMERCIAL BANK LTD VAR 29/11/2027	843,795	1.08	1,500,000 BARCLAYS BANK PLC VAR 23/05/2030	1,136,235	1.45
950,000 WING LUNG BANK LTD VAR 22/11/2027	941,445	1.20	Total securities portfolio	75,959,305	97.13
<i>India</i>	19,009,138	24.30			
1,000,000 GMR HYDERABAD INTERNATIONAL AIRPORT LTD 4.25% 27/10/2027	985,985	1.26			
150,000,000 HOUSING DEVELOPMENT FINANCE CORP 8.20% 29/07/2021	2,376,627	3.04			
60,000,000 INDIA 6.84% 19/12/2022	928,772	1.19			
600,000,000 INDIA 8.28% 21/09/2027	9,864,568	12.61			
1,700,000 POWER FINANCE CORPORATION 3.75% 06/12/2027	1,665,881	2.13			
150,000,000 POWER GRID CORPOR OF INDIA LTD 9.30% 04/09/2024	2,544,400	3.25			
650,000 RELIANCE INDUSTRIES LTD 3.667% 30/11/2027	642,905	0.82			
<i>Indonesia</i>	10,856,804	13.88			
120,000,000,000 INDONESIA 8.25% 15/05/2036	9,871,039	12.62			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV
	CNH		
Long positions		22,566,757	91.50
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>		22,566,757	91.50
Bonds		22,566,757	91.50
<i>Australia</i>		1,996,465	8.09
1,000,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR 30/01/2025		1,002,610	4.06
1,000,000 COMMONWEALTH BANK OF AUSTRALIA 4.20% 26/10/2020		993,855	4.03
<i>British Virgin Islands</i>		3,858,209	15.64
200,000 CHINA RAILWAY XUNJIE 3.25% 28/07/2026		1,283,074	5.20
200,000 DIANJIANG HAIXING VAR PERPETUAL		1,315,198	5.33
200,000 HONGKONG ELECTRIC FINANCE LTD 2.875% 03/05/2026		1,259,937	5.11
<i>Cayman Islands</i>		1,342,419	5.44
200,000 CHINA OVERSEAS FINANCE CAYMAND 3.95% 15/11/2022		1,342,419	5.44
<i>China</i>		9,061,603	36.74
1,000,000 CHINA DEVELOPMENT BANK 4.20% 19/01/2027		986,995	4.00
2,000,000 CHINA 3.09% 29/06/2020		1,949,890	7.91
1,000,000 CHINA 3.25% 04/07/2021		970,990	3.94
1,000,000 CHINA 3.30% 04/07/2023		956,110	3.88
1,000,000 CHINA 3.60% 27/06/2028		954,600	3.87
2,000,000 REPUBLIC OF CHINA 2.65% 29/06/2019		1,959,430	7.94
200,000 SHENZHEN EXPRESSWAY CO LTD 2.875% 18/07/2021		1,283,588	5.20
<i>Hong Kong (China)</i>		1,313,486	5.33
200,000 CRCC YUXIANG VAR PERPETUAL		1,313,486	5.33
<i>Netherlands</i>		1,002,795	4.07
1,000,000 BMW FINANCE NV 4.25% 18/10/2020		1,002,795	4.07
<i>New Zealand</i>		993,110	4.03
1,000,000 FONTERRA COOPERATIVE GROUP LTD 3.60% 29/01/2019		993,110	4.03
<i>United Kingdom</i>		1,000,435	4.06
1,000,000 HITACHI CAPITAL PLC 4.50% 09/10/2020		1,000,435	4.06
<i>United States of America</i>		1,998,235	8.10
1,000,000 BANK OF CHINA NEW YORK CITY 3.60% 12/07/2018		996,160	4.04
1,000,000 NATIONAL BANK CANADA NEW YORK BRANCH 4.30% 11/10/2020		1,002,075	4.06
Total securities portfolio		22,566,757	91.50

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	1,910,478,702	79.29	15,700,000 ITAU UNIBANCO HOLDING SA VAR PERPETUAL	13,228,897	0.55
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	1,617,690,017	67.14	<i>British Virgin Islands</i>	10,839,823	0.45
Bonds	1,617,690,017	67.14	2,000,000 RADIANT ACCESS LTD 4.60% PERPETUAL	1,618,937	0.07
<i>Angola</i>	7,223,997	0.30	7,200,000 SINOPEC GROUP OVERSEAS DEV 2017 LTD 3.625% 12/04/2027	6,049,967	0.25
7,500,000 ANGOLA 9.50% 12/11/2025	7,223,997	0.30	4,000,000 SINOPEC GRP OVERSEA DEVELOPMENT 2012 LTD 2.75% 29/09/2026	3,170,919	0.13
<i>Argentina</i>	133,683,018	5.55	<i>Cayman Islands</i>	33,463,056	1.39
1,800,000 AEROPUERTOS ARGENTINA 2000 6.875% 01/02/2027	1,627,000	0.07	11,140,000 BANCO BTG PACTUAL LUX 5.50% 31/01/2023	9,263,510	0.38
230,119,000 ARGENTINA 0% 03/10/2021	10,914,366	0.45	8,800,000 BANCO DO BRASIL 4.625% 15/01/2025	7,233,618	0.30
28,641,000 ARGENTINA 5.00% 15/01/2027	29,736,805	1.24	6,600,000 FIBRIA OVERSEAS FINANCE 5.50% 17/01/2027	5,910,540	0.25
7,350,000 ARGENTINA 5.25% 15/01/2028	7,656,422	0.32	1,000,000 LAMAR FUNDING LTD 3.958% 07/05/2025	772,868	0.03
20,700,000 ARGENTINA 5.375% 20/01/2023	22,027,491	0.91	2,400,000 LATAM FINANCE LTD 6.875% 11/04/2024	2,090,107	0.09
2,750,000 ARGENTINA 5.625% 26/01/2022	2,419,533	0.10	3,000,000 MAF GLOBAL SECURITIES LTD VAR PERPETUAL	2,558,544	0.11
4,700,000 ARGENTINA 6.50% 15/02/2023	4,200,175	0.17	6,800,000 OMGRID FUND 5.196% 16/05/2027	5,633,869	0.23
27,000,000 ARGENTINA 7.82% 31/12/2033	43,496,752	1.82	<i>Chile</i>	19,475,909	0.81
5,000,000 ARGENTINA 7.875% 15/06/2027	4,621,419	0.19	6,800,000 CENCOSUD SA 4.375% 17/07/2027	5,613,907	0.23
2,000,000 ARGENTINA 8.28% 31/12/2033	2,770,741	0.11	3,000,000 CHILE 3.86% 21/06/2047	2,572,847	0.11
2,500,000 ARGENTINA 9.95% 09/06/2021	2,407,041	0.10	5,600,000 EMPRESA NACLONAL DEL PETROLEO SA ENAP 4.50% 14/09/2047	4,474,031	0.19
1,300,000 YPF SOCIEDAD ANONIMA 8.50% 23/03/2021	1,224,445	0.05	8,000,000 INVRSIONES CMPC NOTES SA 4.375% 04/04/2027	6,815,124	0.28
600,000 YPF SOCIEDAD ANONIMA 8.50% 28/07/2025	580,828	0.02	<i>China</i>	54,476,396	2.26
<i>Armenia</i>	1,773,984	0.07	17,400,000 CHINA DEVELOPMENT BANK 2.75% 16/11/2022	14,360,796	0.60
2,000,000 ARMENIA 6.00% 30/09/2020	1,773,984	0.07	40,000,000 INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD FRN 12/10/2020	40,115,600	1.66
<i>Austria</i>	2,282,465	0.09	<i>Colombia</i>	28,556,657	1.19
2,380,000 SUZANO AUSTRIA GMBH 7.00% 16/03/2047	2,282,465	0.09	3,000,000 BANCO DE BOGOTA SA 4.375% 03/08/2027	2,498,060	0.10
<i>Azerbaijan</i>	3,620,403	0.15	9,600,000 BANCOLOMBIA SA VAR 18/10/2027	7,929,434	0.33
2,000,000 AZERBAIJAN 4.75% 18/03/2024	1,724,734	0.07	16,800,000 COLOMBIA 3.875% 25/04/2027	14,268,737	0.60
2,000,000 SOUTHERN GAS CORRIDOR CJSC 6.875% 24/03/2026	1,895,669	0.08	4,000,000 COLOMBIA 5.625% 26/02/2044	3,860,426	0.16
<i>Bahrain</i>	20,162,242	0.84	<i>Croatia</i>	38,015,705	1.58
3,000,000 BAHRAIN 7.00% 26/01/2026	2,604,014	0.11	22,000,000 CROATIA 5.875% 09/07/2018	22,697,950	0.94
22,000,000 BAHRAIN 7.50% 20/09/2047	17,558,228	0.73	2,000,000 CROATIA 6.375% 24/03/2021	1,834,161	0.08
<i>Belarus</i>	10,535,535	0.44	5,000,000 CROATIA 6.625% 14/07/2020	4,539,724	0.19
9,500,000 BELARUS 7.625% 29/06/2027	8,861,867	0.37	10,000,000 CROATIA 6.75% 05/11/2019	8,943,870	0.37
2,000,000 BELARUS 8.95% 26/01/2018	1,673,668	0.07	<i>Dominican Republic</i>	13,767,821	0.57
<i>Bolivia</i>	4,695,160	0.19	1,700,000 DOMINICAN REPUBLIC 5.875% 18/04/2024	1,532,789	0.06
5,800,000 BOLIVIA 4.50% 20/03/2028	4,695,160	0.19	3,800,000 DOMINICAN REPUBLIC 5.95% 25/01/2027	3,436,804	0.14
<i>Brazil</i>	155,456,977	6.45	9,200,000 DOMINICAN REPUBLIC 6.875% 29/01/2026	8,798,228	0.37
12,400,000 BANCO NACIONAL DE DESENVOLVIMENTO ECONOMICO E SOCIAL BNDES 4.75% 09/05/2024	10,421,039	0.43	<i>Ecuador</i>	10,311,657	0.43
4,800,000 BANCO VOTORANTIM VAR PERPETUAL	4,128,887	0.17	2,500,000 ECUADOR 10.50% 24/03/2020	2,310,959	0.10
247,218 BRAZIL 0% 01/01/2025	64,999,429	2.71	5,600,000 ECUADOR 8.875% 23/10/2027	5,123,991	0.21
32,000 BRAZIL 10.00% 01/01/2018	8,017,421	0.33	3,000,000 ECUADOR 9.65% 13/12/2026	2,876,707	0.12
60,000 BRAZIL 10.00% 01/01/2021	15,474,228	0.64	<i>Egypt</i>	17,526,829	0.73
96,000 BRAZIL 10.00% 01/01/2027	23,224,374	0.96	4,000,000 EGYPT 5.875% 11/06/2025	3,375,083	0.14
20,500,000 BRAZIL 5.00% 27/01/2045	15,962,702	0.66	5,200,000 EGYPT 6.125% 31/01/2022	4,540,819	0.19
			10,000,000 EGYPT 8.50% 31/01/2047	9,610,927	0.40

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>El Salvador</i>	1,680,546	0.07	<i>Kenya</i>	3,050,841	0.13
2,000,000 EL SALVADOR 5.875% 30/01/2025	1,680,546	0.07	3,500,000 EASTERN AND SOUTHERN 5.375% 14/03/2022	3,050,841	0.13
<i>Gabon</i>	1,734,460	0.07	<i>Kuwait</i>	5,322,425	0.22
2,000,000 GABON 6.95% 16/06/2025	1,734,460	0.07	6,400,000 KUWAIT INTERNATIONAL BANK 2.75% 20/03/2022	5,322,425	0.22
<i>Ghana</i>	17,222,128	0.71	<i>Latvia</i>	2,479,750	0.10
1,000,000 GHANA 8.125% 18/01/2026	927,840	0.04	2,500,000 LATVIA 1.375% 16/05/2036	2,479,750	0.10
2,200,000 GHANA 9.25% 15/09/2022	2,081,609	0.09	<i>Lebanon</i>	35,361,492	1.47
15,500,000 REPUBLIC OF GHANA 7.875% 07/08/2023	14,212,679	0.58	27,000,000 LEBANON 5.15% 12/11/2018	22,451,508	0.94
<i>Hungary</i>	16,157,189	0.67	1,000,000 LEBANON 6.00% 27/01/2023	800,516	0.03
11,030,000 HUNGARY 1.75% 10/10/2027	11,437,669	0.47	5,000,000 LEBANON 6.10% 04/10/2022	4,063,999	0.17
5,000,000 HUNGARY 5.375% 25/03/2024	4,719,520	0.20	5,379,000 LEBANON 6.60% 27/11/2026	4,289,761	0.18
<i>India</i>	2,290,593	0.10	4,121,000 LEBANON 6.65% 03/11/2028	3,225,829	0.13
2,700,000 EXPORT-IMPORT BANK OF INDIA 3.875% 02/10/2019	2,290,593	0.10	650,000 LEBANON 6.65% 22/04/2024	529,879	0.02
<i>Indonesia</i>	53,747,496	2.23	<i>Luxembourg</i>	49,358,757	2.05
9,340,000 INDONESIA 2.15% 18/07/2024	9,812,231	0.41	95,000,000 EUROPEAN INVESTMENT BANK (EIB) 7.20% 09/07/2019	5,955,338	0.25
11,000,000 INDONESIA 2.625% 14/06/2023	11,891,550	0.49	3,000,000 GAZ CAPITAL SA 3.70% 25/07/2018	3,053,130	0.13
5,000,000 INDONESIA 2.875% 08/07/2021	5,442,850	0.23	2,000,000 GPN CAPITAL S A 2.933% 26/04/2018	2,017,040	0.08
2,400,000 INDONESIA 3.875% 06/04/2024	2,038,701	0.08	1,600,000 MHP SE 7.75% 10/05/2024	1,448,781	0.06
6,550,000 INDONESIA 4.15% 29/03/2027	5,620,956	0.23	1,400,000 MHP SE 8.25% 02/04/2020	1,269,280	0.05
3,700,000 INDONESIA 4.55% 29/03/2026	3,264,739	0.14	5,050,000 MILLICOM INTL CELLULAR SA 5.125% 15/01/2028	4,222,478	0.18
4,500,000 PARTAMINA PERSERO PT 5.625% 20/05/2043	4,087,812	0.17	25,500,000 SB CAPITAL SA 3.08% 07/03/2019	26,213,363	1.08
9,000,000 PERUSAHAAN LISTRIK NEGARA 4.125% 15/05/2027	7,503,398	0.31	1,000,000 SB CAPITAL SA 5.25% 23/05/2023	868,721	0.04
1,000,000 PERUSAHAAN PERSEROAN PT 5.25% 24/10/2042	866,272	0.04	5,000,000 SBERBANK SB CAP SA 5.125% 29/10/2022	4,310,626	0.18
3,800,000 PT SAKA ENERGI INDONESIA 4.45% 05/05/2024	3,218,987	0.13	<i>Malaysia</i>	49,536,467	2.06
<i>Ireland</i>	53,429,612	2.22	160,000,000 MALAYSIA 3.58% 28/09/2018	33,107,910	1.38
150,000,000 AHML FINANCE LIMITED 7.75% 13/02/2018	2,167,780	0.09	70,000,000 MALAYSIA 3.759% 15/03/2019	14,527,924	0.60
25,000,000 GBP EUROBOND FINANCE 3.984% 30/10/2018	25,647,750	1.07	2,200,000 SSG RESOURCES LTD 4.25% 04/10/2022	1,900,633	0.08
4,100,000 GTLK EUROPE LTD 5.95% 19/07/2021	3,619,425	0.15	<i>Mauritius</i>	1,705,846	0.07
2,000,000 MMC FINANCE DAC 6.625% 14/10/2022	1,881,312	0.08	2,000,000 NEERG ENERGY LTD 6.00% 13/02/2022	1,705,846	0.07
2,000,000 RZD CAPITAL LIMITED 3.374% 20/05/2021	2,155,200	0.09	<i>Mexico</i>	136,616,656	5.67
2,500,000 RZD CAPITAL PLC 7.487% 25/03/2031	3,597,843	0.15	4,600,000 GRUPO AEROPORTUARIO DE LA CIUDAD DE MEXICO SA DE CV 5.50% 31/07/2047	3,790,710	0.16
1,200,000 VEB FINANCE LIMITED 4.032% 21/02/2023	1,310,772	0.05	6,500,000 MEXICO 3.375% 23/02/2031	7,389,525	0.31
13,000,000 VEB FINANCE LTD 3.035% 21/02/2018	13,049,530	0.54	1,600,000 MEXICO 4.00% 15/03/2115	1,541,968	0.06
<i>Ivory Coast</i>	6,333,141	0.26	6,400,000 MEXICO 4.15% 28/03/2027	5,537,908	0.23
735,000 IVORY COAST VAR 31/12/2032	591,962	0.02	2,400,000 MEXICO 7.50% 03/06/2027	10,115,769	0.42
4,800,000 IVORY COAST 5.125% 15/06/2025	5,242,752	0.22	35,000,000 PETROLEOS MEXICANOS PEMEX 2.75% 21/04/2027	33,651,450	1.39
587,000 IVORY COAST 5.375% 23/07/2024	498,427	0.02	5,000,000 PETROLEOS MEXICANOS PEMEX 3.75% 15/03/2019	5,217,900	0.22
<i>Jordan</i>	5,760,710	0.24	3,200,000 PETROLEOS MEXICANOS PEMEX 4.625% 21/09/2023	2,745,556	0.11
6,600,000 JORDAN 7.375% 10/10/2047	5,760,710	0.24	7,800,000 PETROLEOS MEXICANOS PEMEX 4.875% 21/02/2028	8,668,296	0.36
<i>Kazakhstan</i>	13,346,144	0.55	7,800,000 PETROLEOS MEXICANOS PEMEX 5.125% 15/03/2023	9,091,134	0.38
5,000,000 KAZAKHSTAN 4.875% 14/10/2044	4,492,005	0.19	2,900,000 PETROLEOS MEXICANOS PEMEX 5.375% 13/03/2022	2,568,002	0.11
5,000,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 4.75% 19/04/2027	4,398,401	0.18	20,000,000 PETROLEOS MEXICANOS PEMEX 6.50% 13/03/2027	18,263,158	0.76
5,000,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 5.75% 19/04/2047	4,455,738	0.18			

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Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
12,470,000	PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	10,850,084	0.45	1,970,000	SAN MIGUEL INDUSTRIAS PET SA 4.50% 18/09/2022	1,671,399	0.07
3,550,000	PETROLEOS MEXICANOS PEMEX 7.19% 12/09/2024	13,341,747	0.55		<i>Philippines</i>	1,717,890	0.07
3,700,000	TENEDORA NEMAK SA 3.25% 15/03/2024	3,843,449	0.16	2,072,000	PHILIPPINES 3.70% 02/02/2042	1,717,890	0.07
	<i>Mongolia</i>	10,064,369	0.42		<i>Poland</i>	50,304,706	2.09
2,000,000	MONGOLIA 5.125% 05/12/2022	1,652,648	0.07	4,700,000	POLAND 0.50% 20/12/2021	4,792,355	0.20
5,200,000	MONGOLIA 5.625% 01/05/2023	4,377,475	0.18	195,000,000	POLAND 2.50% 25/07/2027	43,745,895	1.82
4,200,000	MONGOLIA 8.75% 09/03/2024	4,034,246	0.17	2,000,000	POLAND 6.375% 15/07/2019	1,766,456	0.07
	<i>Namibia</i>	16,176,424	0.67		<i>Romania</i>	16,716,704	0.69
19,000,000	NAMIBIA 5.25% 29/10/2025	16,176,424	0.67	7,050,000	ROMANIA 2.375% 19/04/2027	7,235,204	0.30
	<i>Netherlands</i>	107,427,461	4.46	8,600,000	ROMANIA 3.875% 29/10/2035	9,481,500	0.39
6,900,000	GTH 7.25% 26/04/2023	6,467,773	0.27		<i>Russia</i>	46,975,191	1.95
5,600,000	MINEJESA CAPITAL B V 4.625% 10/08/2030	4,741,626	0.20	10,000,000	RUSSIA 3.50% 16/01/2019	8,420,969	0.35
9,570,000	NOSTRUM OIL&GAS FIN BV 8.00% 25/07/2022	8,289,112	0.34	600,000,000	RUSSIA 7.00% 16/08/2023	8,696,897	0.36
30,000,000	PETROBRAS GLOBAL FINANCE BV 4.375% 20/05/2023	24,801,465	1.04	600,000,000	RUSSIA 7.10% 16/10/2024	8,644,649	0.36
7,750,000	PETROBRAS GLOBAL FINANCE BV 5.299% 27/01/2025	6,482,299	0.27	1,161,267,000	RUSSIA 7.75% 16/09/2026	17,180,084	0.71
12,000,000	PETROBRAS GLOBAL FINANCE BV 5.625% 20/05/2043	8,974,617	0.37	4,800,000	RUSSIAN RAILWAYS COMPANY OJSC 3.45% 06/10/2020	4,032,592	0.17
2,000,000	PETROBRAS GLOBAL FINANCE BV 5.875% 07/03/2022	2,324,260	0.10		<i>Senegal</i>	2,815,376	0.12
20,000,000	PETROBRAS GLOBAL FINANCE BV 5.999% 27/01/2028	16,737,009	0.69	3,200,000	SENEGAL 6.25% 23/05/2033	2,815,376	0.12
3,250,000	PETROBRAS GLOBAL FINANCE BV 6.125% 17/01/2022	2,877,203	0.12		<i>Serbia</i>	52,540,762	2.18
12,380,000	PETROBRAS GLOBAL FINANCE BV 7.375% 17/01/2027	11,372,424	0.47	1,435,000,000	SERBIA 10.00% 05/02/2022	14,524,280	0.60
9,000,000	PETROBRAS GLOBAL FINANCE BV 8.75% 23/05/2026	8,952,931	0.37	5,000,000	SERBIA 4.875% 25/02/2020	4,325,533	0.18
6,400,000	VIMPELCOM HOLDINGS BV 4.95% 16/06/2024	5,406,742	0.22	2,941,600,000	SERBIA 5.75% 21/07/2023	25,919,357	1.07
	<i>Nigeria</i>	30,136,207	1.25	3,000,000	SERBIA 5.875% 03/12/2018	2,571,211	0.11
3,800,000	AFRICA FINANCE CORPORATION 3.875% 13/04/2024	3,194,019	0.13	600,000,000	SERBIA 6.00% 22/02/2019	5,200,381	0.22
1,000,000	NIGERIA 6.75% 28/01/2021	886,542	0.04		<i>Singapore</i>	1,136,929	0.05
14,100,000	NIGERIA 7.625% 28/11/2047	12,632,112	0.52	1,400,000	BOC AVIATION LTD 2.375% 15/09/2021	1,136,929	0.05
3,400,000	NIGERIA 7.875% 16/02/2032	3,207,801	0.13		<i>South Africa</i>	15,215,140	0.63
3,000,000	ZENITH BANK PLC 6.25% 22/04/2019	2,564,540	0.11	8,000,000	ESKOM HOLDINGS LTD 6.75% 06/08/2023	6,801,866	0.28
8,800,000	ZENITH BANK PLC 7.375% 30/05/2022	7,651,193	0.32	2,053,000	ESKOM HOLDINGS SOC LIMITED 5.75% 26/01/2021	1,692,528	0.07
	<i>Oman</i>	8,357,220	0.35	1,700,000	ESKOM HOLDINGS SOC LIMITED 7.125% 11/02/2025	1,450,210	0.06
10,000,000	OMAN 6.50% 08/03/2047	8,357,220	0.35	6,000,000	SOUTH AFRICA 6.875% 27/05/2019	5,270,536	0.22
	<i>Pakistan</i>	4,608,344	0.19		<i>Sri Lanka</i>	12,613,473	0.52
5,000,000	PAKISTAN 8.25% 15/04/2024	4,608,344	0.19	2,400,000	SRI LANKA 5.75% 18/01/2022	2,092,225	0.09
	<i>Panama</i>	10,945,400	0.45	2,000,000	SRI LANKA 6.125% 03/06/2025	1,763,141	0.07
6,400,000	BANCO GENERAL SA 4.125% 07/08/2027	5,337,722	0.22	9,000,000	SRI LANKA 6.20% 11/05/2027	7,930,764	0.33
6,800,000	BANISTMO SA 3.65% 19/09/2022	5,607,678	0.23	900,000	SRI LANKA 6.85% 03/11/2025	827,343	0.03
	<i>Peru</i>	15,357,450	0.64		<i>Togo</i>	6,593,101	0.27
2,000,000	PERU 4.125% 25/08/2027	1,817,663	0.08	7,600,000	BANQUE OUEST AFRICAINE D 5.00% 27/07/2027	6,593,101	0.27
1,600,000	PERU 5.625% 18/11/2050	1,722,152	0.07		<i>Tunisia</i>	24,249,130	1.01
12,000,000	PETROLEOS DEL PERU SA 4.75% 19/06/2032	10,146,236	0.42	23,000,000	BANQUE CENTRALE DE TUNISIE 5.625% 17/02/2024	24,249,130	1.01
					<i>Turkey</i>	76,469,441	3.17
				2,800,000	FINANSBANK AS 4.875% 19/05/2022	2,294,074	0.10
				7,200,000	TC ZIRAAT BANKASI A.S 5.125% 03/05/2022	5,957,688	0.25

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
7,800,000	TURKEY 3.25% 14/06/2025	7,922,694	0.33				
8,800,000	TURKEY 4.25% 18/09/2022	7,149,047	0.30				
8,500,000	TURKEY 4.875% 16/04/2043	6,241,922	0.26				
17,140,000	TURKEY 5.75% 11/05/2047	13,959,437	0.57				
2,900,000	TURKEY 6.00% 25/03/2027	2,576,068	0.11				
15,000,000	TURKIYE GARANIT BANKSAI 3.375% 08/07/2019	15,569,700	0.64				
2,850,000	TURKIYE IS BANKASI AS 5.375% 06/10/2021	2,399,929	0.10				
1,250,000	TURKIYE VAKIFLAR BANKASI T A O 2.375% 04/05/2021	1,265,038	0.05				
5,000,000	TURKIYE VAKIFLAR BANKASI TAO 3.50% 17/06/2019	5,125,250	0.21				
7,200,000	YAPI VE KREDIT BANKASI AS 5.85% 21/06/2024	6,008,594	0.25				
	<i>Ukraine</i>	30,430,050	1.26				
13,560,000	UKRAINE 7.375% 25/09/2032	11,109,985	0.46				
4,000,000	UKRAINE 7.75% 01/09/2020	3,539,307	0.15				
15,500,000	UKRAINE 7.75% 01/09/2022	13,778,065	0.57				
2,300,000	UKRAINE 7.75% 01/09/2025	2,002,693	0.08				
	<i>United Arab Emirates</i>	15,601,941	0.65				
7,800,000	FIRST ABU DHABI BANK PJSC 3.00% 30/03/2022	6,488,329	0.27				
11,000,000	UNITED ARAB EMIRATES 4.125% 11/10/2047	9,113,612	0.38				
	<i>United States of America</i>	19,620,370	0.81				
1,000,000	AZUL INVESTMENTS LLP 5.875% 26/10/2024	827,398	0.03				
206,000,000,000	INTER AMERICA DEVELOPMENT BANK 7.875% 14/03/2023	13,567,521	0.56				
400,000,000	INTERNATIONAL FINANCE CORP IFC 6.30% 25/11/2024	5,225,451	0.22				
	<i>Uruguay</i>	3,261,066	0.14				
3,500,000	URUGUAY 5.10% 18/06/2050	3,261,066	0.14				
	<i>Venezuela</i>	3,099,659	0.13				
4,400,000	PETROLEOS DE VENEZUELA SA PDVSA 8.50% 27/10/2020	2,233,986	0.09				
5,000,000	VENEZUELA (REPUBLIC OF) 7.00% 31/03/2038	865,673	0.04				
	<i>Viet Nam</i>	2,023,230	0.08				
2,272,000	VIET NAM 4.80% 19/11/2024	2,023,230	0.08				
	<i>Zambia</i>	12,231,096	0.51				
15,000,000	ZAMBIA 5.375% 20/09/2022	12,231,096	0.51				
	Other transferable securities	5,747,488	0.24				
	Bonds	5,747,488	0.24				
	<i>Venezuela</i>	5,747,488	0.24				
5,800,000	PETROLEOS DE VENEZUELA SA PDVSA 0% 12/04/2027 DEFAULTED	1,152,513	0.05				
24,500,000	PETROLEOS DE VENEZUELA SA PDVSA 0% 15/11/2026 DEFAULTED	4,594,975	0.19				
	Share/Units of UCITS/UCIS	204,894,881	8.50				
	Share/Units in investment funds	204,894,881	8.50				
	<i>France</i>	102,565,011	4.25				
4,548	AMUNDI 6 M ID	102,565,011	4.25				
				<i>Luxembourg</i>	102,329,870	4.25	
				17,343	AMUNDI FUNDS BOND ASIAN LOCAL DEBT - OU C	15,610,573	0.65
				60,611	AMUNDI FUNDS BOND GLOBAL EMERGING CORPORATE - OU C	63,688,686	2.64
				31,494	AMUNDI FUNDS BOND GLOBAL EMERGING LOCAL CURRENCY - OU C	23,030,611	0.96
					Money market instrument	82,146,316	3.41
					Bonds	82,146,316	3.41
					<i>Egypt</i>	7,051,699	0.29
				154,000,000	EGYPT 0% 13/02/2018	7,051,699	0.29
					<i>Italy</i>	25,060,990	1.04
				25,000,000	ITALY BOT 0% 13/07/2018	25,060,990	1.04
					<i>Spain</i>	50,033,627	2.08
				25,000,000	SPAIN 0% 09/03/2018	25,019,742	1.04
				25,000,000	SPAIN 0% 16/02/2018	25,013,885	1.04
					Total securities portfolio	1,910,478,702	79.29

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	410,459,880	97.43	2,000,000 BANCO BTG PACTUAL LUX 5.50% 31/01/2023	1,997,060	0.47
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	410,459,880	97.43	2,000,000 BANCO DO BRASIL 4.625% 15/01/2025	1,974,120	0.47
Bonds	410,459,880	97.43	800,000 BANCO MERCANTILE DEL NORTE SA GRAND CAYMAN BRANCH VAR PERPETUAL	842,264	0.20
<i>Argentina</i>	26,600,841	6.31	1,700,000 BANK OF SHARJAH FUNDING LTD 4.23% 07/03/2022	1,730,447	0.41
2,950,000 AEROPUERTOS ARGENTINA 2000 6.875% 01/02/2027	3,201,901	0.76	5,000,000 BRASKEM FINANCE 4.50% 10/01/2028	4,939,000	1.18
4,595,000 ARGENTINA 5.00% 15/01/2027	5,728,782	1.36	2,500,000 COUNTRY GARDEN HOLDINGS 7.50% 09/03/2020	2,610,125	0.62
700,000 ARGENTINA 5.25% 15/01/2028	875,603	0.21	2,000,000 COUNTRY GARDEN HOLDINGS 7.50% 10/01/2023	2,077,460	0.49
4,000,000 ARGENTINA 5.375% 20/01/2023	5,111,229	1.21	1,500,000 FIBRIA OVERSEAS FINANCE 5.50% 17/01/2027	1,613,040	0.38
2,100,000 ARGENTINA 6.50% 15/02/2023	2,253,510	0.53	1,000,000 GRUPOSURA FINANCE 5.50% 29/04/2026	1,086,580	0.26
1,400,000 YPF SOCIEDAD ANONIMA 8.50% 23/03/2021	1,583,414	0.38	600,000 LAMAR FUNDING LTD 3.958% 07/05/2025	556,836	0.13
6,750,000 YPF SOCIEDAD ANONIMA 8.50% 28/07/2025	7,846,402	1.86	3,000,000 LATAM FINANCE LTD 6.875% 11/04/2024	3,137,250	0.74
<i>Australia</i>	4,795,335	1.14	2,000,000 MAF GLOBAL SECURITIES LTD VAR PERPETUAL	2,051,140	0.49
4,500,000 CNOOC CURTIS FUNDING 4.50% 03/10/2023	4,795,335	1.14	1,500,000 MAF GLOBAL SECURITIES LTD VAR PERPETUAL	1,536,150	0.36
<i>Austria</i>	4,020,490	0.95	3,800,000 SHIMAO PROPERTY HOLDINGS LIMITED 4.75% 03/07/2022	3,790,500	0.90
1,600,000 BRF GMBH 4.35% 29/09/2026	1,550,992	0.36	2,000,000 VALE OVERSEAS LTD 6.25% 10/08/2026	2,321,380	0.55
1,000,000 SUZANO AUSTRIA GMBH 5.75% 14/07/2026	1,087,590	0.26	<i>Chile</i>	12,456,700	2.96
1,200,000 SUZANO AUSTRIA GMBH 7.00% 16/03/2047	1,381,908	0.33	1,000,000 AES GENER VAR 18/12/2073	1,052,260	0.25
<i>Bahrain</i>	2,300,064	0.55	1,800,000 CENCOSUD SA 4.375% 17/07/2027	1,784,430	0.42
2,400,000 BAHRAIN 7.50% 20/09/2047	2,300,064	0.55	1,000,000 COLBUN SA 4.50% 10/07/2024	1,046,580	0.25
<i>Belgium</i>	1,095,754	0.26	2,000,000 CORPBANCA 3.875% 22/09/2019	2,046,160	0.49
1,100,000 EMPRESA NACIONAL DEL PETROLEO 3.75% 05/08/2026	1,095,754	0.26	1,000,000 EMPRESA ELECTRICA GUACOLDA SA 4.56% 30/04/2025	960,780	0.23
<i>Bermuda</i>	6,651,808	1.58	2,000,000 EMPRESA NACIONAL DE TELECOM 4.75% 01/08/2026	2,088,460	0.50
3,000,000 DIGICEL LIMITED 6.75% 01/03/2023	2,961,540	0.70	3,400,000 INVRSIONES CMPC NOTES SA 4.375% 04/04/2027	3,478,030	0.82
2,000,000 OOREDOO INTERNATIONAL FINANCE 3.25% 21/02/2023	1,983,400	0.47	<i>China</i>	2,075,934	0.49
1,700,000 TENGIZCHEVILOIL FINANCE COMPANY INTERNATIONAL LTD 4.00% 15/08/2026	1,706,868	0.41	2,100,000 INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD 2.875% 12/10/2022	2,075,934	0.49
<i>Brazil</i>	10,672,038	2.53	<i>Colombia</i>	12,873,172	3.06
4,400,000 BANCO NACIONAL DE DESENVOLVIMENTO ECONOMICO E SOCIAL BNDES 4.75% 09/05/2024	4,440,304	1.06	1,200,000 BANCO DE BOGOTA SA 4.375% 03/08/2027	1,199,868	0.28
1,400,000 BANCO VOTORANTIM VAR PERPETUAL	1,446,074	0.34	4,200,000 BANCOLOMBIA SA VAR 18/10/2027	4,165,728	1.00
2,000,000 CEMIG GERACAO E TRANSMISSAO SA 9.25% 05/12/2024	2,154,980	0.51	2,000,000 BANCOLOMBIA SA 5.95% 03/06/2021	2,170,180	0.52
2,600,000 ITAU UNIBANCO HOLDING SA VAR PERPETUAL	2,630,680	0.62	700,000 ECOPETROL SA 5.375% 26/06/2026	754,971	0.18
<i>British Virgin Islands</i>	10,246,209	2.43	1,000,000 ECOPETROL SA 5.875% 18/09/2023	1,108,450	0.26
800,000 CHINALCO FINANCE HOLDINGS 4.25% 21/04/2022	802,928	0.19	2,000,000 ECOPETROL SA 7.375% 18/09/2043	2,411,900	0.57
1,200,000 PCCW HKT CAPITAL NO 2 LTD 3.00% 14/07/2026	1,148,616	0.27	1,050,000 SURA ASSET MANAGEMENT SA 4.375% 11/04/2027	1,062,075	0.25
1,600,000 RADIANT ACCESS LTD 4.60% PERPETUAL	1,555,216	0.37	<i>Costa Rica</i>	208,048	0.05
3,000,000 SINOPEC GROUP OVERSEAS DEV 2017 LTD 3.625% 12/04/2027	3,027,000	0.72	200,000 BANCO NACIONAL DE COSTA RICA 5.875% 25/04/2021	208,048	0.05
3,900,000 SINOPEC GRP OVERSEA DEVELOPMENT 2012 LTD 2.75% 29/09/2026	3,712,449	0.88	<i>Georgia</i>	1,617,945	0.38
<i>Cayman Islands</i>	33,295,742	7.90	1,500,000 GEORGIAN OIL AND GAS CORPORATION 6.75% 26/04/2021	1,617,945	0.38
1,000,000 ALIBABA GROUP HOLDING LTD 3.60% 28/11/2024	1,032,390	0.25	<i>Hong Kong (China)</i>	4,778,910	1.13
			2,310,000 BANK OF EAST ASIA LT VAR PERPETUAL	2,358,510	0.56
			2,400,000 CRCC YUXIANG VAR PERPETUAL	2,420,400	0.57

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>India</i>	3,887,000	0.92	300,000 FERMACA ENTERPRISES S DE RL DE CV 6.375% 30/03/2038	301,747	0.07
2,600,000 GMR HYDERABAD INTERNATIONAL AIRPORT LTD 4.25% 27/10/2027	2,563,561	0.61	1,000,000 GRUPO AEROPORTUARIO DE LA CIUDAD DE MEXICO SA DE CV 5.50% 31/07/2047	989,540	0.23
1,300,000 ONGC VIDESH 3.75% 07/05/2023	1,323,439	0.31	800,000 MEXICHEM SAB DE CV 4.00% 04/10/2027	798,376	0.19
<i>Indonesia</i>	12,163,404	2.89	1,500,000 NEMAK SAB 5.50% 28/02/2023	1,545,225	0.37
1,000,000 INDONESIA 3.875% 06/04/2024	1,020,030	0.24	4,700,000 PETROLEOS MEXICANOS PEMEX 2.75% 21/04/2027	5,426,306	1.29
3,000,000 PELABUHAN INDONESIA III 4.875% 01/10/2024	3,191,610	0.76	4,100,000 PETROLEOS MEXICANOS PEMEX 4.875% 21/02/2028	5,471,340	1.30
3,200,000 PERUSAHAAN LISTRIK NEGARA 4.125% 15/05/2027	3,203,584	0.76	4,900,000 PETROLEOS MEXICANOS PEMEX 5.125% 15/03/2023	6,857,885	1.64
3,000,000 PERUSAHAAN PERSEROAN PT 5.25% 24/10/2042	3,120,660	0.74	1,900,000 PETROLEOS MEXICANOS PEMEX 5.375% 13/03/2022	2,020,327	0.48
1,600,000 PT SAKA ENERGI INDONESIA 4.45% 05/05/2024	1,627,520	0.39	1,600,000 TENEDORA NEMAK SA 3.25% 15/03/2024	1,995,768	0.47
<i>Ireland</i>	13,411,643	3.18	4,000,000 TV AZTECA SAB DE CV 8.25% 09/08/2024	4,266,640	1.01
500,000 ALFA BOND ISSUANCE 7.75% 28/04/2021	563,885	0.13	<i>Mongolia</i>	1,010,860	0.24
2,900,000 GTLK EUROPE LTD 5.95% 19/07/2021	3,074,145	0.73	1,000,000 MONGOLIA 5.625% 01/05/2023	1,010,860	0.24
1,500,000 MMC FINANCE DAC 6.625% 14/10/2022	1,694,310	0.40	<i>Morocco</i>	4,292,300	1.02
5,000,000 ROSNEFT INT FINANCE 4.199% 06/03/2022	5,056,150	1.20	4,000,000 OFFICE CHERIFIEN DES PHOSPHATES SA 5.625% 25/04/2024	4,292,300	1.02
1,500,000 RZD CAPITAL LIMITED 3.374% 20/05/2021	1,940,973	0.46	<i>Netherlands</i>	47,198,596	11.21
1,000,000 VEB FINANCE LIMITED 6.902% 09/07/2020	1,082,180	0.26	1,500,000 BHARTI AIRTEL INTERNATIONAL NETHERLANDS B.V. 5.125% 11/03/2023	1,593,690	0.38
<i>Israel</i>	2,132,710	0.51	5,500,000 GTH 7.25% 26/04/2023	6,190,690	1.47
2,000,000 ISRAEL ELECTRIC CORP LTD 5.00% 12/11/2024	2,132,710	0.51	2,000,000 LISTRINDO CAPITAL BV 4.95% 14/09/2026	2,034,900	0.48
<i>Jersey</i>	4,177,996	0.99	2,000,000 METINVEST BV VAR 31/12/2021	2,078,442	0.49
2,800,000 POLYUS GOLD INTERNATIONAL LTD 5.25% 07/02/2023	2,943,388	0.70	2,600,000 MINEJESA CAPITAL B V 4.625% 10/08/2030	2,643,524	0.63
1,200,000 WEST CHINA CEMENT 6.50% 11/09/2019	1,234,608	0.29	1,500,000 MYRIAD INTL HOLDING BV 5.50% 21/07/2025	1,633,680	0.39
<i>Kenya</i>	3,140,100	0.75	4,800,000 NOSTRUM OIL&GAS FIN BV 8.00% 25/07/2022	4,992,384	1.19
3,000,000 EASTERN AND SOUTHERN 5.375% 14/03/2022	3,140,100	0.75	5,500,000 PETROBRAS GLOBAL FINANCE BV 4.375% 20/05/2023	5,459,960	1.30
<i>Kuwait</i>	1,509,675	0.36	1,600,000 PETROBRAS GLOBAL FINANCE BV 5.299% 27/01/2025	1,607,008	0.38
1,500,000 AL AHLI BANK OF KUWAIT 3.50% 05/04/2022	1,509,675	0.36	9,454,000 PETROBRAS GLOBAL FINANCE BV 5.999% 27/01/2028	9,500,230	2.25
<i>Luxembourg</i>	27,487,708	6.52	2,600,000 PETROBRAS GLOBAL FINANCE BV 6.125% 17/01/2022	2,763,956	0.66
1,000,000 GPN CAPITAL S A 4.375% 19/09/2022	1,025,460	0.24	1,500,000 PETROBRAS GLOBAL FINANCE BV 7.375% 17/01/2027	1,654,605	0.39
2,770,000 MHP SE 7.75% 10/05/2024	3,011,849	0.71	2,000,000 PETROBRAS GLOBAL FINANCE BV 8.75% 23/05/2026	2,389,040	0.57
9,800,000 MHP SE 8.25% 02/04/2020	10,669,064	2.54	2,900,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 2.20% 21/07/2021	2,656,487	0.63
2,000,000 MILLICOM INTL CELLULAR SA 5.125% 15/01/2028	2,008,060	0.48	<i>Nigeria</i>	6,966,798	1.65
3,400,000 MINERVA LUXEMBOURG SA 6.50% 20/09/2026	3,493,092	0.83	1,800,000 AFRICA FINANCE CORPORATION 3.875% 13/04/2024	1,816,758	0.43
1,000,000 RAIZEN FUELS FINANCE S.A 5.30% 20/01/2027	1,049,800	0.25	4,000,000 ZENITH BANK PLC 6.25% 22/04/2019	4,106,000	0.97
2,500,000 SBERBANK SB CAP SA VAR 26/02/2024	2,545,225	0.60	1,000,000 ZENITH BANK PLC 7.375% 30/05/2022	1,044,040	0.25
3,400,000 VTB CAPITAL SA 6.95% 17/10/2022	3,685,158	0.87	<i>Panama</i>	4,687,895	1.11
<i>Mauritius</i>	9,184,825	2.18	3,000,000 BANCO GENERAL SA 4.125% 07/08/2027	3,004,470	0.71
4,000,000 HTA GROUP LTD 9.125% 08/03/2022	4,313,020	1.02	1,700,000 BANISTMO SA 3.65% 19/09/2022	1,683,425	0.40
2,990,000 MTN MAURITIUS INVESTMENTS 4.755% 11/11/2024	2,980,282	0.71			
1,750,000 MTN MAURITIUS INVESTMENTS 6.50% 13/10/2026	1,891,523	0.45			
<i>Mexico</i>	37,458,200	8.90			
2,000,000 ALPHA HOLDINGS SA DE CV 10.00% 19/12/2022	1,966,040	0.47			
2,000,000 BBVA BANCOMER SA 4.375% 10/04/2024	2,093,440	0.50			
1,820,000 CEMEX 2.75% 05/12/2024	2,201,650	0.52			
1,200,000 CEMEX 4.375% 05/03/2023	1,523,916	0.36			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
<i>Peru</i>	15,666,624	3.72	1,600,000	TURKIYE SINAI KALKINA BANKASI AS VAR 29/03/2027	1,631,232 0.39
6,000,000	BANCO DE CREDITO DEL PERU VAR 24/04/2027	6,611,400 1.58	1,000,000	TURKIYE VAKIFLAR BANKASI T A O 2.375% 04/05/2021	1,215,246 0.29
1,500,000	BANCO INTERNATIONAL DEL PERU VAR 19/03/2029	1,696,170 0.40	2,200,000	TURKIYE VAKIFLAR BANKASI TAO 5.50% 27/10/2021	2,206,424 0.52
1,800,000	BBVA BANCO CONTINENTAL VAR 22/09/2029	1,946,340 0.46	2,000,000	YAPI VE KREDIT BANKASI AS 5.85% 21/06/2024	2,004,200 0.48
900,000	CORPORACION FINANCIERA DE DESARROLLO SA COFIDE VAR 15/07/2029	941,904 0.22		<i>Ukraine</i>	3,817,252 0.91
3,400,000	PETROLEOS DEL PERU SA 4.75% 19/06/2032	3,452,020 0.82	2,800,000	UKRAINE 7.375% 25/09/2032	2,754,752 0.66
1,000,000	SAN MIGUEL INDUSTRIAS PET SA 4.50% 18/09/2022	1,018,790 0.24	1,000,000	UKRAINE 7.75% 01/09/2020	1,062,500 0.25
	<i>Russia</i>	2,421,168 0.57		<i>United Arab Emirates</i>	8,975,736 2.13
2,400,000	RUSSIAN RAILWAYS COMPANY OJSC 3.45% 06/10/2020	2,421,168 0.57	5,000,000	DP WORLD LTD 6.85% 02/07/2037	6,178,900 1.47
	<i>Singapore</i>	7,591,092 1.80	2,800,000	FIRST ABU DHABI BANK PJSC 3.00% 30/03/2022	2,796,836 0.66
900,000	BOC AVIATION LTD 2.375% 15/09/2021	877,644 0.21		<i>United Kingdom</i>	1,689,872 0.40
2,000,000	OVERSEA-CHINESE BANKING CORP VAR 15/10/2024	2,032,200 0.48	1,600,000	LIQUID TELECOMMUNICATIONS FINANCING PLC 8.50% 13/07/2022	1,689,872 0.40
700,000	OVERSEA-CHINESE BANKING CORPORATION LTD VAR 11/03/2023	700,588 0.17		<i>United States of America</i>	3,015,980 0.72
1,000,000	OVERSEA-CHINESE BANKING CORPORATION LTD 4.25% 19/06/2024	1,039,460 0.25	1,000,000	AZUL INVESTMENTS LLP 5.875% 26/10/2024	993,540 0.24
3,000,000	UNITED OVERSEAS BANK LTD VAR 08/03/2027	2,941,200 0.69	2,000,000	CNOOC FINANCE 3.50% 05/05/2025	2,022,440 0.48
	<i>South Africa</i>	4,292,438 1.02		<i>U.S. Virgin Islands</i>	2,729,943 0.65
1,500,000	ESKOM HOLDINGS LTD 6.75% 06/08/2023	1,531,440 0.36	2,700,000	HUARONG FINANCE CO.LTD VAR PERPETUAL	2,729,943 0.65
2,789,000	ESKOM HOLDINGS SOC LIMITED 5.75% 26/01/2021	2,760,998 0.66		Total securities portfolio	410,459,880 97.43
	<i>South Korea</i>	6,441,209 1.53			
2,900,000	WOORI BANK VAR PERPETUAL	2,883,354 0.68			
3,500,000	WOORI BANK VAR PERPETUAL	3,557,855 0.85			
	<i>Thailand</i>	7,772,309 1.84			
3,000,000	KRUNG THAI BANK PUBLIC CO LTD VAR 26/12/2024	3,090,120 0.72			
2,600,000	PTTEP TREASURY CENTER CO VAR PERPETUAL	2,637,518 0.63			
522,000	PTTEP TREASURY CENTER CO VAR PERPETUAL	529,851 0.13			
1,500,000	SIAM COMMERCIAL BANK PUBLIC CO 3.50% 07/04/2019	1,514,820 0.36			
	<i>Togo</i>	1,875,078 0.45			
1,800,000	BANQUE OUEST AFRICAINE D 5.00% 27/07/2027	1,875,078 0.45			
	<i>Turkey</i>	31,772,479 7.54			
700,000	AKBANK TAS 5.125% 31/03/2025	689,283 0.16			
1,000,000	ARCELIK AS 5.00% 03/04/2023	1,013,090 0.24			
2,000,000	FINANSBANK AS 4.875% 19/05/2022	1,967,660 0.47			
2,600,000	TC ZIRAAT BANKASI A.S 5.125% 03/05/2022	2,583,386 0.61			
1,800,000	TURKEY 4.25% 18/09/2022	1,755,936 0.42			
700,000	TURKEY 4.875% 16/04/2043	617,260 0.15			
1,800,000	TURKEY 5.75% 11/05/2047	1,760,355 0.42			
1,250,000	TURKEY 6.00% 25/03/2027	1,333,338 0.32			
3,400,000	TURKIYE GARANIT BANKSAI VAR 24/05/2027	3,400,034 0.80			
5,500,000	TURKIYE GARANTI BANK 4.75% 17/10/2019	5,596,140 1.32			
2,200,000	TURKIYE IS BANKASI AS 5.00% 30/04/2020	2,229,348 0.53			
1,750,000	TURKIYE IS BANKASI AS 5.375% 06/10/2021	1,769,547 0.42			

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	1,062,895,957	96.62			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	968,583,267	88.04			
Bonds	968,583,267	88.04			
<i>Angola</i>	1,926,391	0.18			
2,000,000 ANGOLA 9.50% 12/11/2025	1,926,391	0.18			
<i>Argentina</i>	79,939,140	7.26			
32,164,000 ARGENTINA 5.00% 15/01/2027	33,394,273	3.03			
4,800,000 ARGENTINA 5.25% 15/01/2028	5,000,040	0.45			
12,300,000 ARGENTINA 5.375% 20/01/2023	13,088,799	1.19			
5,550,000 ARGENTINA 5.625% 26/01/2022	4,883,057	0.44			
2,000,000 ARGENTINA 7.125% 28/06/2117	1,724,684	0.16			
7,000,000 ARGENTINA 7.82% 31/12/2033	11,276,888	1.03			
4,000,000 ARGENTINA 8.28% 31/12/2033	5,541,483	0.50			
3,500,000 ARGENTINA 9.95% 09/06/2021	3,369,858	0.31			
1,300,000 YPF SOCIEDAD ANONIMA 8.50% 23/03/2021	1,224,439	0.11			
450,000 YPF SOCIEDAD ANONIMA 8.50% 28/07/2025	435,619	0.04			
<i>Armenia</i>	2,661,013	0.24			
3,000,000 ARMENIA 6.00% 30/09/2020	2,661,013	0.24			
<i>Australia</i>	6,212,034	0.56			
7,000,000 CNOOC CURTIS FUNDING 4.50% 03/10/2023	6,212,034	0.56			
<i>Azerbaijan</i>	6,843,288	0.62			
2,000,000 AZERBAIJAN 4.75% 18/03/2024	1,724,800	0.16			
5,400,000 SOUTHERN GAS CORRIDOR CJSC 6.875% 24/03/2026	5,118,488	0.46			
<i>Bahrain</i>	7,981,054	0.73			
10,000,000 BAHRAIN 7.50% 20/09/2047	7,981,054	0.73			
<i>Belarus</i>	6,063,708	0.55			
6,500,000 BELARUS 7.625% 29/06/2027	6,063,708	0.55			
<i>Belgium</i>	2,073,899	0.19			
2,500,000 EMPRESA NACIONAL DEL PETROLEO 3.75% 05/08/2026	2,073,899	0.19			
<i>Bermuda</i>	3,010,128	0.27			
3,600,000 TENGIZCHEVROIL FINANCE COMPANY INTERNATIONAL LTD 4.00% 15/08/2026	3,010,128	0.27			
<i>Bolivia</i>	4,047,531	0.37			
5,000,000 BOLIVIA 4.50% 20/03/2028	4,047,531	0.37			
<i>Brazil</i>	25,386,447	2.31			
1,500,000 BANCO NACIONAL DE DESENVOLVIMENTO ECONOMICO E SOCIAL BNDES 4.00% 14/04/2019	1,267,517	0.12			
12,000,000 BANCO NACIONAL DE DESENVOLVIMENTO ECONOMICO E SOCIAL BNDES 4.75% 09/05/2024	10,084,877	0.92			
3,000,000 BANCO VOTORANTIM VAR PERPETUAL	2,580,555	0.23			
8,000,000 BRAZIL 5.00% 27/01/2045	6,229,347	0.57			
6,200,000 ITAU UNIBANCO HOLDING SA VAR PERPETUAL	5,224,151	0.47			
			<i>British Virgin Islands</i>	22,450,419	2.04
			2,400,000 RADIANT ACCESS LTD 4.60% PERPETUAL	1,942,725	0.18
			7,800,000 SINOPEC GROUP OVERSEAS DEV 2017 LTD 3.625% 12/04/2027	6,554,131	0.60
			10,900,000 SINOPEC GRP OVERSEA DEVELOPMENT 2012 LTD 2.75% 29/09/2026	8,640,755	0.78
			6,000,000 SINOPEC GRP OVERSEA DEVELOPMENT 2014 LTD 4.375% 10/04/2024	5,312,808	0.48
			<i>Cayman Islands</i>	16,436,524	1.49
			3,800,000 BANCO DO BRASIL 4.625% 15/01/2025	3,123,608	0.28
			4,200,000 FIBRIA OVERSEAS FINANCE 5.50% 17/01/2027	3,761,585	0.34
			900,000 LAMAR FUNDING LTD 3.958% 07/05/2025	695,510	0.06
			3,000,000 MAF GLOBAL SECURITIES LTD VAR PERPETUAL	2,558,607	0.23
			7,600,000 OMGRID FUND 5.196% 16/05/2027	6,297,214	0.58
			<i>Chile</i>	9,656,631	0.88
			3,200,000 CHILE 3.86% 21/06/2047	2,744,370	0.25
			4,600,000 EMPRESA NACIONAL DEL PETROLEO SA ENAP 4.50% 14/09/2047	3,675,077	0.34
			3,800,000 INVRSIONES CMPC NOTES SA 4.375% 04/04/2027	3,237,184	0.29
			<i>China</i>	15,500,702	1.41
			11,400,000 CHINA DEVELOPMENT BANK 2.75% 16/11/2022	9,408,797	0.86
			7,400,000 INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD 2.875% 12/10/2022	6,091,905	0.55
			<i>Colombia</i>	29,182,487	2.65
			2,200,000 BANCO DE BOGOTA SA 4.375% 03/08/2027	1,831,901	0.17
			7,400,000 BANCOLOMBIA SA VAR 18/10/2027	6,112,303	0.56
			16,400,000 COLOMBIA 3.875% 25/04/2027	13,929,006	1.26
			7,200,000 COLOMBIA 6.125% 18/01/2041	7,309,277	0.66
			<i>Costa Rica</i>	6,541,740	0.59
			800,000 BANCO NACIONAL DE COSTA RICA 5.875% 25/04/2021	693,035	0.06
			2,000,000 COSTA RICA 4.25% 26/01/2023	1,622,152	0.15
			2,000,000 COSTA RICA 4.375% 30/04/2025	1,604,664	0.15
			3,000,000 COSTA RICA 7.158% 12/03/2045	2,621,889	0.23
			<i>Croatia</i>	4,757,682	0.43
			5,000,000 CROATIA 6.00% 26/01/2024	4,757,682	0.43
			<i>Dominican Republic</i>	31,207,687	2.84
			2,000,000 DOMINICAN REPUBLIC 5.50% 27/01/2025	1,763,624	0.16
			4,000,000 DOMINICAN REPUBLIC 5.95% 25/01/2027	3,617,921	0.33
			3,000,000 DOMINICAN REPUBLIC 6.85% 27/01/2045	2,819,345	0.26
			23,000,000 DOMINICAN REPUBLIC 6.875% 29/01/2026	21,995,475	2.00
			1,000,000 DOMINICAN REPUBLIC 8.625% 20/04/2027	1,011,322	0.09
			<i>Ecuador</i>	12,346,911	1.12
			3,400,000 ECUADOR 10.50% 24/03/2020	3,142,905	0.29
			4,400,000 ECUADOR 8.875% 23/10/2027	4,025,956	0.37
			5,400,000 ECUADOR 9.65% 13/12/2026	5,178,050	0.46

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Egypt</i>	18,121,515	1.65	2,000,000 KAZAKHSTAN 3.875% 14/10/2024	1,733,669	0.16
8,700,000 EGYPT 5.875% 11/06/2025	7,340,806	0.67	7,000,000 KAZAKHSTAN 4.875% 14/10/2044	6,288,778	0.57
2,000,000 EGYPT 6.125% 31/01/2022	1,746,477	0.16	1,500,000 KAZAKHSTAN 5.125% 21/07/2025	1,394,308	0.13
9,400,000 EGYPT 8.50% 31/01/2047	9,034,232	0.82	4,800,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 4.75% 19/04/2027	4,222,465	0.38
<i>El Salvador</i>	5,118,504	0.47	4,000,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 5.75% 19/04/2047	3,564,574	0.32
5,000,000 EL SALVADOR 5.875% 30/01/2025	4,201,345	0.39	3,000,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 6.375% 09/04/2021	2,732,079	0.25
1,000,000 EL SALVADOR 7.75% 24/01/2023	917,159	0.08	<i>Kenya</i>	4,009,677	0.36
<i>Gabon</i>	1,474,291	0.13	4,600,000 EASTERN AND SOUTHERN 5.375% 14/03/2022	4,009,677	0.36
1,700,000 GABON 6.95% 16/06/2025	1,474,291	0.13	<i>Kuwait</i>	1,496,947	0.14
<i>Georgia</i>	2,694,766	0.24	1,800,000 KUWAIT INTERNATIONAL BANK 2.75% 20/03/2022	1,496,947	0.14
3,000,000 GEORGIAN OIL AND GAS CORPORATION 6.75% 26/04/2021	2,694,766	0.24	<i>Lebanon</i>	20,578,082	1.87
<i>Ghana</i>	8,693,102	0.79	4,169,000 LEBANON 5.15% 12/11/2018	3,466,696	0.32
3,000,000 GHANA 8.125% 18/01/2026	2,783,707	0.25	1,500,000 LEBANON 6.00% 27/01/2023	1,200,768	0.11
1,400,000 GHANA 9.25% 15/09/2022	1,324,660	0.12	15,121,000 LEBANON 6.60% 27/11/2026	12,059,024	1.09
5,000,000 REPUBLIC OF GHANA 7.875% 07/08/2023	4,584,735	0.42	3,879,000 LEBANON 6.65% 03/11/2028	3,036,396	0.28
<i>Hungary</i>	25,369,518	2.31	1,000,000 LEBANON 6.65% 22/04/2024	815,198	0.07
6,250,000 HUNGARY 1.75% 10/10/2027	6,480,969	0.59	<i>Luxembourg</i>	9,861,677	0.90
19,000,000 HUNGARY 5.375% 25/03/2024	17,934,177	1.63	1,400,000 MHP SE 7.75% 10/05/2024	1,267,683	0.12
1,000,000 HUNGARY 5.75% 22/11/2023	954,372	0.09	3,100,000 MHP SE 8.25% 02/04/2020	2,810,550	0.26
<i>Indonesia</i>	64,420,867	5.86	3,800,000 MILLICOM INTL CELLULAR SA 5.125% 15/01/2028	3,177,294	0.28
8,100,000 INDONESIA 2.15% 18/07/2024	8,509,496	0.77	3,000,000 SB CAPITAL SA 5.25% 23/05/2023	2,606,150	0.24
5,000,000 INDONESIA 3.375% 30/07/2025	5,653,425	0.51	<i>Mexico</i>	78,232,681	7.10
4,900,000 INDONESIA 3.75% 14/06/2028	5,653,963	0.51	3,400,000 GRUPO AEROPORTUARIO DE LA CIUDAD DE MEXICO SA DE CV 5.50% 31/07/2047	2,801,829	0.25
2,200,000 INDONESIA 3.875% 06/04/2024	1,868,809	0.17	1,300,000 MEXICO 4.60% 23/01/2046	1,070,946	0.10
6,400,000 INDONESIA 4.15% 29/03/2027	5,492,232	0.50	3,000,000 MEXICO 4.75% 08/03/2044	2,532,062	0.23
4,300,000 INDONESIA 4.55% 29/03/2026	3,794,156	0.34	32,000,000 PETROLEOS MEXICANOS PEMEX 2.75% 21/04/2027	30,767,360	2.79
14,100,000 PARTAMINA PERSERO PT 5.625% 20/05/2043	12,808,419	1.17	3,000,000 PETROLEOS MEXICANOS PEMEX 4.25% 15/01/2025	2,491,464	0.23
14,740,000 PERUSAHAAN LISTRIK NEGARA 4.125% 15/05/2027	12,288,836	1.13	7,150,000 PETROLEOS MEXICANOS PEMEX 5.375% 13/03/2022	6,331,424	0.58
8,000,000 PERUSAHAAN PERSEROAN PT 5.25% 24/10/2042	6,930,147	0.63	18,000,000 PETROLEOS MEXICANOS PEMEX 5.50% 27/06/2044	13,884,343	1.25
1,500,000 PT PERTAMINA 6.00% 03/05/2042	1,421,384	0.13	10,000,000 PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	8,695,245	0.79
<i>Ireland</i>	19,936,558	1.81	11,100,000 PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047	9,658,008	0.88
5,000,000 GTLK EUROPE LTD 5.95% 19/07/2021	4,413,933	0.40	<i>Mongolia</i>	10,614,866	0.96
2,000,000 MMC FINANCE DAC 6.625% 14/10/2022	1,881,312	0.17	4,500,000 MONGOLIA 5.125% 05/12/2022	3,718,440	0.34
10,000,000 VEB FINANCE LIMITED 4.032% 21/02/2023	10,923,100	0.99	3,400,000 MONGOLIA 5.625% 01/05/2023	2,862,181	0.26
3,000,000 VEB FINANCE LIMITED 6.025% 05/07/2022	2,718,213	0.25	4,200,000 MONGOLIA 8.75% 09/03/2024	4,034,245	0.36
<i>Ivory Coast</i>	6,714,065	0.61	<i>Namibia</i>	3,831,258	0.35
808,000 IVORY COAST VAR 31/12/2032	650,769	0.06	4,500,000 NAMIBIA 5.25% 29/10/2025	3,831,258	0.35
5,290,000 IVORY COAST 5.125% 15/06/2025	5,778,002	0.52	<i>Netherlands</i>	67,282,776	6.12
336,000 IVORY COAST 5.375% 23/07/2024	285,294	0.03	9,200,000 GTH 7.25% 26/04/2023	8,623,698	0.78
<i>Jordan</i>	4,364,153	0.40	4,800,000 MINEJESA CAPITAL B V 4.625% 10/08/2030	4,064,251	0.37
5,000,000 JORDAN 7.375% 10/10/2047	4,364,153	0.40	8,400,000 NOSTRUM OIL&GAS FIN BV 8.00% 25/07/2022	7,275,710	0.66
<i>Kazakhstan</i>	20,794,421	1.89	11,000,000 PETROBRAS GLOBAL FINANCE BV 4.375% 20/05/2023	9,093,870	0.83
1,000,000 DEVELOPMENT BANK OF KAZAKHSTAN 4.125% 10/12/2022	858,548	0.08			

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Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
5,800,000	PETROBRAS GLOBAL FINANCE BV 5.299% 27/01/2025	4,851,245	0.44		<i>Serbia</i>	7,362,775	0.67
10,000,000	PETROBRAS GLOBAL FINANCE BV 5.625% 20/05/2043	7,478,806	0.68	3,000,000	SERBIA 4.875% 25/02/2020	2,595,307	0.24
16,168,000	PETROBRAS GLOBAL FINANCE BV 5.999% 27/01/2028	13,530,264	1.24	5,000,000	SERBIA 7.25% 28/09/2021	4,767,468	0.43
3,500,000	PETROBRAS GLOBAL FINANCE BV 6.125% 17/01/2022	3,098,526	0.28		<i>South Africa</i>	24,714,265	2.25
2,000,000	PETROBRAS GLOBAL FINANCE BV 7.375% 17/01/2027	1,837,217	0.17	10,000,000	ESKOM HOLDINGS LTD 6.75% 06/08/2023	8,502,373	0.77
1,600,000	PETROBRAS GLOBAL FINANCE BV 8.75% 23/05/2026	1,591,626	0.14	12,000,000	ESKOM HOLDINGS SOC LIMITED 5.75% 26/01/2021	9,893,006	0.90
6,910,000	VIMPELCOM HOLDINGS BV 4.95% 16/06/2024	5,837,563	0.53	5,000,000	ESKOM HOLDINGS SOC LIMITED 7.125% 11/02/2025	4,265,302	0.39
	<i>Nigeria</i>	16,042,708	1.46	2,600,000	SOUTH AFRICA 5.00% 12/10/2046	2,053,584	0.19
4,000,000	AFRICA FINANCE CORPORATION 3.875% 13/04/2024	3,362,125	0.31		<i>Sri Lanka</i>	17,781,003	1.62
1,000,000	NIGERIA 6.75% 28/01/2021	886,538	0.08	2,900,000	SRI LANKA 5.75% 18/01/2022	2,528,093	0.23
3,000,000	NIGERIA 7.625% 28/11/2047	2,687,671	0.24	1,200,000	SRI LANKA 5.875% 25/07/2022	1,055,142	0.10
3,800,000	NIGERIA 7.875% 16/02/2032	3,585,316	0.33	10,000,000	SRI LANKA 6.20% 11/05/2027	8,811,917	0.80
6,350,000	ZENITH BANK PLC 7.375% 30/05/2022	5,521,058	0.50	4,000,000	SRI LANKA 6.25% 27/07/2021	3,547,318	0.32
	<i>Oman</i>	12,550,471	1.14	2,000,000	SRI LANKA 6.85% 03/11/2025	1,838,533	0.17
9,500,000	OMAN 4.75% 15/06/2026	7,703,283	0.70		<i>Togo</i>	5,725,588	0.52
5,800,000	OMAN 6.50% 08/03/2047	4,847,188	0.44	6,600,000	BANQUE OUEST AFRICAINE D 5.00% 27/07/2027	5,725,588	0.52
	<i>Pakistan</i>	4,608,324	0.42		<i>Tunisia</i>	1,054,305	0.10
5,000,000	PAKISTAN 8.25% 15/04/2024	4,608,324	0.42	1,000,000	BANQUE CENTRALE DE TUNISIE 5.625% 17/02/2024	1,054,305	0.10
	<i>Panama</i>	13,392,129	1.22		<i>Turkey</i>	63,081,935	5.73
5,600,000	BANCO GENERAL SA 4.125% 07/08/2027	4,670,505	0.43	3,000,000	TC ZIRAAT BANKASI A.S 5.125% 03/05/2022	2,482,158	0.23
5,200,000	BANISTMO SA 3.65% 19/09/2022	4,288,225	0.39	6,400,000	TURKEY 3.25% 14/06/2025	6,501,024	0.59
5,000,000	PANAMA 4.00% 22/09/2024	4,433,399	0.40	21,300,000	TURKEY 3.25% 23/03/2023	16,875,212	1.54
	<i>Peru</i>	20,810,885	1.89	6,800,000	TURKEY 4.25% 18/09/2022	5,524,320	0.50
1,900,000	BBVA BANCO CONTINENTAL VAR 22/09/2029	1,710,910	0.16	17,000,000	TURKEY 4.875% 16/04/2043	12,483,844	1.13
3,000,000	PERU 4.125% 25/08/2027	2,726,495	0.25	11,100,000	TURKEY 5.75% 11/05/2047	9,040,242	0.82
5,000,000	PERU 5.625% 18/11/2050	5,381,725	0.49	2,250,000	TURKIYE IS BANKASI AS 5.375% 06/10/2021	1,894,643	0.17
13,000,000	PETROLEOS DEL PERU SA 4.75% 19/06/2032	10,991,755	0.99	1,750,000	TURKIYE VAKIFLAR BANKASI T A O 2.375% 04/05/2021	1,771,149	0.16
	<i>Philippines</i>	3,128,276	0.28	7,800,000	YAPI VE KREDIT BANKASI AS 5.85% 21/06/2024	6,509,343	0.59
650,000	PHILIPPINES 3.70% 01/03/2041	539,395	0.05		<i>Ukraine</i>	40,681,159	3.70
2,500,000	PHILIPPINES 3.70% 02/02/2042	2,072,733	0.18	10,400,000	UKRAINE 7.375% 25/09/2032	8,520,933	0.77
600,000	REPUBLIC OF PHILIPPINES 3.95% 20/01/2040	516,148	0.05	12,400,000	UKRAINE 7.75% 01/09/2020	10,971,852	1.00
	<i>Romania</i>	7,536,634	0.69	16,000,000	UKRAINE 7.75% 01/09/2022	14,222,518	1.30
3,250,000	ROMANIA 2.375% 19/04/2027	3,335,459	0.31	8,000,000	UKRAINE 7.75% 01/09/2025	6,965,856	0.63
3,000,000	ROMANIA 3.875% 29/10/2035	3,307,500	0.30		<i>United Arab Emirates</i>	9,881,362	0.90
1,000,000	ROMANIA 4.375% 22/08/2023	893,675	0.08	3,000,000	DP WORLD LTD 6.85% 02/07/2037	3,087,579	0.28
	<i>Russia</i>	17,581,369	1.60	8,200,000	UNITED ARAB EMIRATES 4.125% 11/10/2047	6,793,783	0.62
12,800,000	RUSSIA 5.875% 16/09/2043	12,372,605	1.13		<i>Uruguay</i>	16,251,491	1.48
6,200,000	RUSSIAN RAILWAYS COMPANY OJSC 3.45% 06/10/2020	5,208,764	0.47	2,000,000	URUGUAY 4.375% 27/10/2027	1,798,259	0.16
	<i>Senegal</i>	3,343,101	0.30	6,500,000	URUGUAY 4.50% 14/08/2024	5,881,287	0.53
3,800,000	SENEGAL 6.25% 23/05/2033	3,343,101	0.30	9,200,000	URUGUAY 5.10% 18/06/2050	8,571,945	0.79
					<i>U.S. Virgin Islands</i>	2,862,846	0.26
				3,400,000	HUARONG FINANCE CO.LTD VAR PERPETUAL	2,862,846	0.26

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV
		EUR	
	<i>Venezuela</i>	5,077,927	0.46
10,000,000	PETROLEOS DE VENEZUELA SA PDVSA 8.50% 27/10/2020	5,077,927	0.46
	<i>Viet Nam</i>	267,151	0.02
300,000	VIET NAM 4.80% 19/11/2024	267,151	0.02
	<i>Zambia</i>	7,012,423	0.64
8,600,000	ZAMBIA 5.375% 20/09/2022	7,012,423	0.64
	Other transferable securities	6,159,400	0.56
	Bonds	6,159,400	0.56
	<i>Venezuela</i>	6,159,400	0.56
32,841,379	PETROLEOS DE VENEZUELA SA PDVSA 0% 15/11/2026 DEFAULTED	6,159,400	0.56
	Share/Units of UCITS/UCIS	87,323,177	7.94
	Share/Units in investment funds	87,323,177	7.94
	<i>Luxembourg</i>	87,323,177	7.94
83,104	AMUNDI FUNDS BOND GLOBAL EMERGING CORPORATE OU-C	87,323,177	7.94
	Money market instrument	830,113	0.08
	Bonds	830,113	0.08
	<i>United States of America</i>	830,113	0.08
1,000,000	USA T-BILLS 0% 29/03/2018	830,113	0.08
	Total securities portfolio	1,062,895,957	96.62

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	514,769,231	92.52			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	503,081,544	90.42			
Bonds	503,081,544	90.42			
<i>Argentina</i>	16,605,780	2.98			
47,000,000 ARGENTINA VAR 01/03/2020	2,630,878	0.47			
245,376,000 ARGENTINA 0% 03/10/2021	13,974,902	2.51			
<i>Brazil</i>	74,414,389	13.38			
128,600 BRAZIL 0% 01/01/2025	40,601,408	7.30			
109,183 BRAZIL 10.00% 01/01/2021	33,812,981	6.08			
<i>Chile</i>	5,753,134	1.03			
3,500,000,000 CHILE 0% 01/03/2035	5,753,134	1.03			
<i>Colombia</i>	32,867,347	5.91			
28,429,900,000 COLOMBIA 10.00% 24/07/2024	11,482,555	2.06			
36,630,000,000 COLOMBIA 7.00% 04/05/2022	12,866,035	2.32			
23,800,000,000 REPUBLIC OF COLOMBIA 7.50% 26/08/2026	8,518,757	1.53			
<i>Hungary</i>	15,129,281	2.72			
3,093,000,000 HUNGARY 5.50% 24/06/2025	15,129,281	2.72			
<i>India</i>	8,896,171	1.60			
300,000,000 INDIA 6.97% 06/09/2026	4,604,941	0.83			
125,000,000 INDIA 7.72% 25/05/2025	2,003,935	0.36			
135,000,000 THE FOOD CORPORATION OF INDIA 9.95% 07/03/2022	2,287,295	0.41			
<i>Indonesia</i>	67,245,781	12.10			
176,300,000,000 INDONESIA 5.625% 15/05/2023	12,783,772	2.30			
337,000,000,000 INDONESIA 7.00% 15/05/2027	26,069,266	4.70			
93,568,000,000 INDONESIA 8.25% 15/06/2032	7,612,330	1.37			
54,000,000,000 INDONESIA 8.375% 15/03/2034	4,438,883	0.80			
180,700,000,000 INDONESIA 8.375% 15/09/2026	15,035,616	2.70			
15,000,000,000 INDONESIA 9.00% 15/03/2029	1,305,914	0.23			
<i>Luxembourg</i>	4,516,526	0.81			
60,000,000,000 EUROPEAN INVESTMENT BANK (EIB) 7.20% 09/07/2019	4,516,526	0.81			
<i>Malaysia</i>	22,713,626	4.08			
6,300,000 MALAYSIA 3.80% 17/08/2023	1,554,541	0.28			
23,000,000 MALAYSIA 3.844% 15/04/2033	5,329,994	0.96			
12,046,000 MALAYSIA 3.955% 15/09/2025	2,962,202	0.53			
52,815,000 MALAYSIA 4.232% 30/06/2031	12,866,889	2.31			
<i>Mexico</i>	42,748,629	7.68			
2,620,000 MEXICO 7.50% 03/06/2027	13,260,492	2.38			
4,367,000 MEXICO 7.75% 13/11/2042	22,245,576	4.00			
268,559 MEXICO 7.75% 29/05/2031	1,375,800	0.25			
1,300,000 PETROLEOS MEXICANOS PEMEX 7.19% 12/09/2024	5,866,761	1.05			
			<i>Peru</i>	20,096,515	3.61
			45,500,000 PERU 6.95% 12/08/2031	15,976,079	2.87
			1,500,000 PERU 7.84% 12/08/2020	515,632	0.09
			9,500,000 REPUBLIC OF PERU 8.20% 12/08/2026	3,604,804	0.65
			<i>Philippines</i>	425,636	0.08
			9,000,000 PHILIPPINES 3.90% 26/11/2022	178,399	0.03
			12,000,000 REPUBLIC OF PHILIPPINES 4.95% 15/01/2021	247,237	0.05
			<i>Poland</i>	36,407,380	6.54
			135,150,000 POLAND 2.50% 25/07/2027	36,407,380	6.54
			<i>Romania</i>	3,237,916	0.58
			11,300,000 ROMANIA 5.80% 26/07/2027	3,237,916	0.58
			<i>Russia</i>	51,675,003	9.29
			107,425,000 RUSSIA 6.80% 11/12/2019	1,866,397	0.34
			1,779,183,000 RUSSIA 7.50% 18/08/2021	31,438,971	5.65
			176,000,000 RUSSIA 7.75% 16/09/2026	3,126,630	0.56
			811,000,000 RUSSIA 8.50% 17/09/2031	15,243,005	2.74
			<i>Serbia</i>	8,734,382	1.57
			427,500,000 SERBIA 10.00% 05/02/2022	5,195,765	0.93
			340,000,000 SERBIA 6.00% 22/02/2019	3,538,617	0.64
			<i>South Africa</i>	47,347,728	8.51
			84,000,000 REPUBLIC OF SOUTH AFRICA 8.875% 28/02/2035	6,408,564	1.15
			140,000,000 SOUTH AFRICA 10.50% 21/12/2026	12,639,696	2.27
			77,264,470 SOUTH AFRICA 6.75% 31/03/2021	6,097,654	1.10
			105,784,776 SOUTH AFRICA 7.00% 28/02/2031	7,115,865	1.28
			200,000,000 SOUTH AFRICA 9.00% 31/01/2040	15,085,949	2.71
			<i>Thailand</i>	14,254,354	2.56
			190,000,000 THAILAND 3.58% 17/12/2027	6,360,281	1.14
			200,615,000 THAILAND 4.675% 29/06/2044	7,894,073	1.42
			<i>Turkey</i>	26,417,825	4.75
			60,500,000 TURKEY 7.10% 08/03/2023	13,046,459	2.35
			40,000,000 TURKEY 8.00% 12/03/2025	8,750,507	1.57
			19,920,678 TURKEY 8.50% 14/09/2022	4,620,859	0.83
			<i>United States of America</i>	1,568,680	0.28
			100,000,000 INTERNATIONAL FINANCE CORP IFC 6.30% 25/11/2024	1,568,680	0.28
			<i>Uruguay</i>	2,025,461	0.36
			55,000,000 URUGUAY 9.875% 20/06/2022	2,025,461	0.36
			Share/Units of UCITS/UCIS	6,950,310	1.25
			Share/Units in investment funds	6,950,310	1.25
			<i>Luxembourg</i>	6,950,310	1.25
			6,430 AMUNDI FUNDS BOND ASIAN LOCAL DEBT OU C	6,950,310	1.25

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV
	USD	
Money market instrument	4,737,377	0.85
Bonds	4,737,377	0.85
<i>Egypt</i>	2,254,382	0.41
41,000,000 EGYPT 0% 13/02/2018	2,254,382	0.41
<i>Nigeria</i>	2,482,995	0.44
950,000,000 NIGERIA 0% 03/05/2018	2,482,995	0.44
Total securities portfolio	514,769,231	92.52

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	48,625,906	97.60			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	43,698,996	87.71			
Shares	13,366,883	26.83			
<i>Aerospace & Defense</i>	98,868	0.20			
1,100 THALES SA	98,868	0.20			
<i>Automobiles & Parts</i>	494,299	0.99			
7,938 VALEO SA	494,299	0.99			
<i>Banks</i>	1,817,158	3.65			
12,600 ABN AMRO GROUP N.V.	338,940	0.68			
3,472 BNP PARIBAS	216,132	0.43			
18,825 CREDIT AGRICOLE SA	259,785	0.52			
20,788 ING GROUP NV	318,576	0.64			
4,847 KBC GROUPE	344,671	0.70			
51,403 NATIXIS	339,054	0.68			
<i>Chemicals</i>	532,025	1.07			
2,052 AKZO NOBEL NV-CVA	149,837	0.30			
3,187 BASF SE	292,376	0.59			
2,863 EVONIK INDUSTRIES AG	89,812	0.18			
<i>Construction & Materials</i>	620,045	1.24			
5,209 COMPAGNIE DE SAINT-GOBAIN SA	239,510	0.48			
4,469 VINCI SA	380,535	0.76			
<i>Financial Services</i>	1,041,338	2.09			
27,068 DEUTSCHE TELEKOM AG-NOM	400,471	0.80			
10,400 EUTELSAT COMMUNICATIONS	200,668	0.40			
4,421 IPSEN	440,199	0.89			
<i>Fixed Line Telecommunications</i>	379,245	0.76			
26,200 ORANGE	379,245	0.76			
<i>Gas, Water & Multiutilities</i>	515,721	1.04			
8,744 RUBIS SCA	515,721	1.04			
<i>General Industrials</i>	717,846	1.44			
3,863 SIEMENS AG-NOM	448,688	0.90			
9,548 SMURFIT KAPPA	269,158	0.54			
<i>General Retailers</i>	98,204	0.20			
6,495 REXEL	98,204	0.20			
<i>Health Care Equipment & Services</i>	162,675	0.33			
2,500 FRESENIUS SE & CO KGAA	162,675	0.33			
<i>Household Goods & Home Construction</i>	210,316	0.42			
5,307 KAUFMAN & BROAD	210,316	0.42			
<i>Industrial Engineering</i>	468,615	0.94			
7,099 ANDRITZ AG	334,256	0.67			
7,250 SKF AB-B SHS	134,359	0.27			
			<i>Industrial Transportation</i>	454,502	0.91
			11,434 DEUTSCHE POST AG-NOM	454,502	0.91
			<i>Life Insurance</i>	421,329	0.85
			19,627 PRUDENTIAL PLC	421,329	0.85
			<i>Mining</i>	403,148	0.81
			9,078 RIO TINTO PLC	403,148	0.81
			<i>Nonlife Insurance</i>	812,064	1.63
			10,660 AXA	263,675	0.53
			4,502 EULER HERMES GROUP	548,389	1.10
			<i>Oil & Gas Producers</i>	863,180	1.73
			19,249 ROYAL DUTCH SHELL PLC-A	534,833	1.07
			7,131 TOTAL	328,347	0.66
			<i>Personal Goods</i>	365,404	0.73
			7,782 UNILEVER CVA	365,404	0.73
			<i>Pharmaceuticals & Biotechnology</i>	890,505	1.79
			17,578 GLAXOSMITHKLINE PLC	261,893	0.53
			4,290 NOVARTIS AG-NOM	302,095	0.61
			1,550 ROCHE HOLDING LTD	326,517	0.65
			<i>Real Estate Investment & Services</i>	514,384	1.03
			10,125 BUWOG AG REIT	291,094	0.58
			4,500 NEXITY REIT	223,290	0.45
			<i>Real Estate Investment Trusts</i>	363,055	0.73
			3,810 LEG IMMOBILIEN REIT	363,055	0.73
			<i>Software & Computer Services</i>	648,514	1.30
			4,942 CAP GEMINI SE	488,714	0.98
			800 ILIAD	159,800	0.32
			<i>Support Services</i>	189,742	0.38
			3,703 RANDSTAD HOLDING NV	189,742	0.38
			<i>Travel, Leisure & Catering</i>	284,701	0.57
			3,928 ELIOR GROUP SCA	67,660	0.14
			1,937 SODEXO	217,041	0.43
			Bonds	26,972,905	54.14
			<i>Automobiles & Parts</i>	2,519,523	5.06
			500,000 ADLER PELZER HOLDING GMBH 4.125% 01/04/2024	521,230	1.05
			400,000 COMPAGNIE PLASTIC-OMNIUM 1.25% 26/06/2024	397,656	0.80
			550,000 GESTAMP FUNDING LUXEMBOURG SA 3.50% 15/05/2023	577,571	1.16
			300,000 IHO VERWALTUNG GMBH 2.75% 15/09/2021	308,691	0.62
			400,000 JAGUAR LAND ROVER PLC 2.20% 15/01/2024	408,384	0.82
			300,000 SCHAEFFLER FINANCE BV 3.50% 15/05/2022	305,991	0.61
			<i>Banks</i>	4,394,854	8.81
			500,000 ABN AMRO BANK NV 2.875% 18/01/2028	545,075	1.09

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
500,000	BNP PARIBAS SA 2.375% 17/02/2025	536,380	1.08		
600,000	BPCE SA 2.875% 22/04/2026	665,219	1.33		
500,000	CREDIT AGRICOLE SA 2.625% 17/03/2027	542,200	1.09		
400,000	ING GROUP NV VAR 11/04/2028	438,636	0.88		
500,000	SANTANDER ISSUANCES SA 2.50% 18/03/2025	526,040	1.06		
600,000	SOCIETE GENERALE SA 2.625% 27/02/2025	648,588	1.29		
400,000	UNICREDIT SPA 6.95% 31/10/2022	492,716	0.99		
	<i>Chemicals</i>	2,479,997	4.98		
500,000	CELANESE US HOLDINGS LLC 1.125% 26/09/2023	503,515	1.01		
400,000	CHEMOURS CO 6.125% 15/05/2023	425,564	0.85		
550,000	HUNTSMAN INTERNATIONAL LLC 5.125% 15/04/2021	618,371	1.25		
500,000	SPCM SA 2.875% 15/06/2023	509,675	1.02		
400,000	SYNLAB 6.25% 01/07/2022	422,872	0.85		
	<i>Construction & Materials</i>	800,273	1.61		
250,000	BMBG BOND FINANCE SCA 3.00% 15/06/2021	256,453	0.51		
500,000	CEMEX FINANCE LLC 4.625% 15/06/2024	543,820	1.10		
	<i>Financial Services</i>	2,702,913	5.43		
550,000	CIRSA FUNDING LUXEMBOURG SA 5.875% 15/05/2023	574,849	1.16		
200,000	EC FINANCE PLC 2.375% 15/11/2022	205,380	0.41		
450,000	FIAT CHRYSLER FINANCE EUROPE S A 4.75% 22/03/2021	500,116	1.00		
200,000	SAIPEM FINANCE INTERNATIONAL BV 3.00% 08/03/2021	210,080	0.42		
400,000	SAIPEM FINANCE INTERNATIONAL BV 3.75% 08/09/2023	425,584	0.85		
800,000	SAMVARDHANA MOTHERSON AUTOMOTIVE SYSTEMS GROUP BV 1.80% 06/07/2024	786,904	1.59		
	<i>Forestry & Paper</i>	568,365	1.14		
550,000	WEPA HYGIENEPRODUKTE GMBH 3.75% 15/05/2024	568,365	1.14		
	<i>General Industrials</i>	2,834,352	5.68		
500,000	ARDAGH PACKAGING FINANCE 4.125% 15/05/2023	530,990	1.07		
600,000	BALL CORP 4.375% 15/12/2023	694,367	1.38		
500,000	MOBILUX FINANCE 5.50% 15/11/2024	531,395	1.07		
500,000	OI EUROPEAN GROUP BV 3.125% 15/11/2024	526,670	1.06		
500,000	WENDEL 2.75% 02/10/2024	550,930	1.10		
	<i>General Retailers</i>	2,483,700	4.99		
500,000	DUFFRY FINANCE SCA 4.50% 01/08/2023	526,120	1.06		
600,000	GROUPE FNAC 3.25% 30/09/2023	630,288	1.28		
600,000	REXEL SA 3.50% 15/06/2023	630,138	1.26		
200,000	THE PRICELINE GROUP INC 2.375% 23/09/2024	216,468	0.43		
500,000	VERISURE HOLDING AB 6.00% 01/11/2022	480,686	0.96		
	<i>Industrial Engineering</i>	944,458	1.90		
400,000	AREVA 3.125% 20/03/2023	418,348	0.84		
500,000	SPIE BONDS SA 3.125% 22/03/2024	526,110	1.06		
	<i>Leisure Goods</i>	322,917	0.65		
300,000	SNAITECH SPA 6.375% 07/11/2021	322,917	0.65		
	<i>Media</i>	314,331	0.63		
300,000	BANIJAY GROUP SA S 4.00% 01/07/2022	314,331	0.63		
	<i>Mobile Telecommunications</i>	979,981	1.97		
500,000	MATTERHORN TELECOM S.A. 3.875% 01/05/2022	509,825	1.03		
450,000	SFR GROUP SA 5.625% 15/05/2024	470,156	0.94		
	<i>Oil & Gas Producers</i>	572,590	1.15		
400,000	PETROLEOS MEXICANOS PEMEX 1.875% 21/04/2022	411,608	0.83		
150,000	PETROLEOS MEXICANOS PEMEX 3.125% 27/11/2020	160,982	0.32		
	<i>Real Estate Investment & Services</i>	195,506	0.39		
200,000	CITYCON TREASURY BV 1.25% 08/09/2026	195,506	0.39		
	<i>Software & Computer Services</i>	602,574	1.21		
600,000	ILIAD SA 1.50% 14/10/2024	602,574	1.21		
	<i>Support Services</i>	1,250,544	2.51		
600,000	LA FINANCIERE ATALIAN 4.00% 15/05/2024	627,864	1.26		
600,000	PAPREC HOLDING SA 5.25% 01/04/2022	622,680	1.25		
	<i>Technology Hardware & Equipment</i>	588,144	1.18		
600,000	WIND TRE S P A 2.625% 20/01/2023	588,144	1.18		
	<i>Travel, Leisure & Catering</i>	2,417,883	4.85		
600,000	AIR FRANCE-KLM 3.875% 18/06/2021	646,926	1.30		
550,000	INTERNATIONAL GAME TECHNOLOGY 4.75% 15/02/2023	624,151	1.25		
550,000	LOXAM 4.875% 23/07/2021	411,839	0.83		
500,000	NH HOTEL GROUP SA 3.75% 01/10/2023	529,645	1.06		
200,000	SCHUMANN SPA 7.00% 31/07/2023	205,322	0.41		
	Convertible bonds	3,359,208	6.74		
	<i>Financial Services</i>	423,742	0.85		
12,425	ELIS SA 0% 06/10/2023 CV	423,742	0.85		
	<i>Fixed Line Telecommunications</i>	998,478	2.00		
600,000	TELECOM ITALIA SPA 1.125% 26/03/2022 CV	601,770	1.20		
400,000	TELEFONICA PARTICIPATION 0% 09/03/2021 CV	396,708	0.80		
	<i>General Retailers</i>	659,844	1.32		
600,000	RALLYE SA 5.25% 01/02/2022 CV	659,844	1.32		
	<i>Health Care Equipment & Services</i>	202,118	0.41		
200,000	FRESENIUS 0% 31/01/2024 CV	202,118	0.41		
	<i>Mining</i>	324,483	0.65		
300,000	RAG STIFTUNG 0% 16/03/2023 CV	324,483	0.65		
	<i>Pharmaceuticals & Biotechnology</i>	337,861	0.68		
400,000	QIAGEN NV 0.50% 13/09/2023 CV	337,861	0.68		

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV
	EUR	
	<i>Technology Hardware & Equipment</i>	0.83
2,425	INGENICO GROUP SA 0% 26/06/2022 CV	0.83
	Share/Units of UCITS/UCIS	9.87
	Share/Units in investment funds	9.87
	<i>Investment Fund</i>	9.87
45,239	BFT AUREUS IC 3D PARTS-IC-3 DECIMALES	9.87
	Derivative instruments	0.02
	Options	0.02
	<i>Official stock exchange</i>	0.02
100	DJ EURO STOXX 50 EUR - 3,575 - 19.01.18 CALL	0.02
	Short positions	-0.07
	Derivative instruments	-0.07
	Options	-0.07
	<i>Official stock exchange</i>	-0.07
-100	DJ EURO STOXX 50 EUR - 3,500 - 19.01.18 PUT	-0.07
	Total securities portfolio	97.53

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	383,826,516	84.36	28,951 SCHAEFFLER AG	428,041	0.09
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	335,464,893	73.73	6,435 SIEMENS AG-NOM	747,425	0.16
Shares	57,120,653	12.56	12,017 SYMRISE	860,658	0.20
<i>Australia</i>	475,770	0.10	2,776 VOLKSWAGEN AG-PFD	462,065	0.10
12,700 NEW NEWSCORP	171,442	0.04	<i>Italy</i>	3,006,255	0.66
4,315 RESMED	304,328	0.06	77,959 ENEL SPA	399,930	0.09
<i>Austria</i>	878,390	0.19	25,342 LEONARDO AZIONE POST RAGGRUPPAMENTO	251,393	0.06
8,156 OMV AG	430,881	0.09	16,047 LUXOTTICA GROUP	820,803	0.17
8,978 VOESTALPINE AG	447,509	0.10	107,342 SAIPEM SPA	408,544	0.09
<i>Belgium</i>	1,119,889	0.25	511,446 TELECOM ITALIA SPA	368,497	0.08
17,260 COLRUYT	748,394	0.17	156,294 TERNA SPA	757,088	0.17
13,583 PROXIMUS	371,495	0.08	<i>Luxembourg</i>	463,965	0.10
<i>Bermuda</i>	173,175	0.04	17,111 ARCELORMITTAL SA	463,965	0.10
3,100 BUNGE LTD	173,175	0.04	<i>Netherlands</i>	2,443,314	0.54
<i>Finland</i>	2,739,262	0.60	9,486 BOSKALIS WESTMINSTER	298,145	0.07
20,890 ELISA OYJ	683,521	0.15	25,059 DEUTSCHE TELEKOM AG-NOM	370,748	0.08
20,457 NOKIAN RENKAAT OYJ	773,274	0.16	26,029 FIAT CHRYSLER AUTOMOBILES NV	388,092	0.09
19,824 ORION NEW B	616,130	0.14	11,031 GEMALTO	546,035	0.12
12,668 WARTSILA OYJ	666,337	0.15	19,326 WOLTERS KLUWER CVA	840,294	0.18
<i>France</i>	8,624,195	1.90	<i>Singapore</i>	173,787	0.04
9,806 BOUYGUES	424,698	0.09	11,600 FLEX LTD	173,787	0.04
23,014 CARREFOUR SA	415,173	0.09	<i>Spain</i>	5,802,078	1.28
37,404 ELECTRICITE DE FRANCE SA	389,750	0.09	12,661 ACS	413,002	0.09
27,408 ENGIE SA	392,894	0.09	13,968 AMADEUS IT GROUP SA	839,617	0.19
3,441 ILIAD	687,340	0.15	80,993 DIA SA	348,513	0.08
9,628 INGENICO GROUP SA	856,987	0.19	32,652 ENAGAS	779,403	0.17
12,530 LEGRAND	804,301	0.18	31,690 GRIFOLS SA	774,028	0.17
4,208 L'OREAL SA	778,270	0.17	24,615 INDITEX	714,943	0.16
3,215 MICHELIN (CGDE)-SA	384,353	0.08	43,728 RED ELECTRICA CORPORACION SA	818,151	0.18
28,480 ORANGE	412,248	0.09	25,672 REPSOL	378,534	0.08
18,841 PEUGEOT SA	319,449	0.07	33,387 SIEMENS GAMESA RENEWABLE ENERGY SA	381,613	0.08
8,140 THALES SA	731,623	0.16	43,603 TELEFONICA SA	354,274	0.08
8,600 TOTAL	395,987	0.09	<i>United States of America</i>	23,027,171	5.06
6,226 VALEO SA	387,693	0.09	2,100 ADVANCE AUTO PARTS	174,341	0.04
20,031 VEOLIA ENVIRONNEMENT	426,160	0.09	19,348 AES CORP	174,499	0.04
9,598 VINCI SA	817,269	0.18	337 ALPHABET INC	295,633	0.06
<i>Germany</i>	8,193,402	1.80	3,906 AMERICAN AIRLINES	169,245	0.04
6,595 BAYER AG	685,880	0.15	3,884 AMGEN INC	562,481	0.11
1,426 CONTINENTAL AG	320,921	0.07	3,864 AMPHENOL CORPORATION-A	282,528	0.06
11,236 DAIMLER	795,509	0.17	3,823 ANADARKO PETROLEUM CORP	170,774	0.04
16,222 DEUTSCHE LUFTHANSA NOM	498,340	0.11	3,800 ANALOG DEVICES INC	281,741	0.06
41,348 E.ON SE	374,654	0.08	1,802 ANDEAVOR	171,586	0.04
12,918 EVONIK INDUSTRIES AG	405,238	0.09	5,278 AT&T INC	170,893	0.04
9,194 FRESENIUS MEDICAL CARE AG & CO	807,049	0.18	2,500 BANK OF AMERICA CORP	61,459	0.01
6,561 HENKEL KGAA VZ PFD	724,006	0.16	3,026 BEST BUY CO INC	172,543	0.04
44,436 METRO AG	739,859	0.16	985 BIOGEN INC	261,319	0.06
20,221 RWE AG	343,757	0.08	4,015 BORG WARNER INC	170,825	0.04
			3,294 BRISTOL MYERS SQUIBB CO	168,102	0.04
			4,900 CARDINAL HEALTH INC	250,019	0.05

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
12,076	CENTURYTEL INC	167,745	0.04	7,064	NOBLE ENERGY	171,423	0.04
1,600	CHEVRON CORP	166,809	0.04	4,330	NORDSTROM INC	170,849	0.04
6,928	CHURCH & DWIGHT INC	289,455	0.06	2,800	OMNICOM GROUP INC	169,823	0.04
2,200	CINTAS CORP	285,498	0.06	6,771	ORACLE CORP	266,600	0.06
9,900	CISCO SYSTEMS INC	315,764	0.07	2,800	PACKAGING CORP. OF AMERICA	281,096	0.06
900	CITIGROUP INC	55,770	0.01	6,844	PFIZER INC	206,437	0.05
1,700	CITIZENS FINANCIAL GROUP	59,432	0.01	4,600	PG&E CORP	171,734	0.04
4,539	COGNIZANT TECH SO-A	268,454	0.06	400	PNC FINANCIAL SERVICES GROUP	48,065	0.01
8,700	COMCAST CLASS A	290,169	0.06	2,327	PRAXAIR INC	299,750	0.07
2,000	COSTCO WHOLESALE	309,993	0.07	167	PRICELINE GROUP	241,674	0.05
1,900	CUMMINS INC	279,494	0.06	2,000	RALPH LAUREN CORP	172,702	0.04
2,800	CVS HEALTH CORP	169,054	0.04	12,100	RANGE RESOURCES CORPORATION	171,907	0.04
3,627	DELTA AIR LINES WI	169,147	0.04	4,200	REGIONS FINANCIAL CORP	60,440	0.01
4,900	DEVON ENERGY CORPORATION	168,937	0.04	6,471	ROBERT HALF INTL	299,300	0.07
8,900	DISCOVERY COMMUNICATIONS INC - SERIES A	165,874	0.04	1,790	ROCKWELL AUTOMATION INC	292,694	0.06
3,572	DOVER CORP	300,413	0.07	5,050	ROSS STORES INC	337,494	0.07
3,789	DR PEPPER SNAPPLE GROUP INC	306,263	0.07	3,145	SOUTHWEST AIRLINES	171,419	0.04
3,200	EDISON INTERNATIONAL	168,528	0.04	35,245	SPRINT CORP W/I	172,879	0.04
2,886	ELI LILLY & CO	202,991	0.04	1,100	SUNTRUST BANKS INC	59,168	0.01
5,200	EMERSON ELECTRIC CO	301,789	0.07	4,545	TJX COMPANIES INC	289,399	0.06
2,600	ENTERGY CORP	176,228	0.04	3,200	T-MOBILE US INC	169,247	0.04
3,061	ESTEE LAUDER COMPANIES INC-A	324,352	0.07	5,327	TRACTOR SUPPLY	331,607	0.07
5,500	EXPEDIT INTL WASH	296,298	0.07	1,500	ULTA BEAUTY INC.	279,389	0.06
2,799	EXPRESS SCRIPTS HLD	173,982	0.04	2,965	UNION PACIFIC CORP	331,118	0.07
3,997	FLUOR NEW	171,923	0.04	1,238	UNITED RENTALS INC	177,236	0.04
10,988	FREEPORT MCMORAN INC	173,495	0.04	4,138	UNITEDHEALTH GROUP	759,712	0.16
5,958	GAP INC	168,995	0.04	1,200	US BANCORP	53,544	0.01
3,473	GENUINE PARTS CO	274,792	0.06	3,904	VERIZON COMMUNICATIONS INC	172,084	0.04
6,310	GOODYEAR TYRE & RUBBER CO	169,784	0.04	1,800	WATERS CORP	289,592	0.06
3,500	HASBRO INC	264,919	0.06	1,200	WELLS FARGO & CO	60,630	0.01
2,358	HCA HEALTHCARE RG REGISTERED SHS	172,491	0.04	2,500	WESTERN DIGITAL CORP	165,577	0.04
6,168	HENRY SCHEIN INC	358,944	0.07	11,000	WESTERN UNION CO	174,142	0.04
14,060	HEWLETT PACKARD ENTERPRISE	168,139	0.04	1,213	WHIRLPOOL CORP	170,353	0.04
4,000	HOLLYFRONTIER	170,620	0.04	1,800	WW GRAINGER INC	354,139	0.07
64	HORMEL FOODS	1,940	0.00	74	XILINX INC	4,155	0.00
7,800	H&R BLOCK INC	170,316	0.04		Bonds	250,062,102	54.95
4,500	INTEL CORP	172,985	0.04		<i>Australia</i>	<i>1,421,287</i>	<i>0.31</i>
2,277	INTERNATIONAL FLAVORS & FRAGRANCES	289,385	0.06	893,000	AUSTRALIA 2.75% 21/10/2019	589,644	0.12
3,600	INTERNATIONAL PAPER	173,704	0.04	434,000	COMMONWEALTH BANK OF AUSTRALIA FRN 21/01/2020	437,164	0.10
3,071	J.B HUNT TRANSPORT SERVICES	294,057	0.06	383,000	MACQUARIE BANK 1.125% 20/01/2022	394,479	0.09
5,387	JOHNSON & JOHNSON	626,807	0.13		<i>Belgium</i>	<i>968,053</i>	<i>0.21</i>
700	J.P.MORGAN CHASE & CO	62,340	0.01	944,000	ANHEUSER BUSCH INBEV SA 0.875% 17/03/2022	968,053	0.21
7,100	JUNIPER NETWORKS	168,513	0.04		<i>Canada</i>	<i>768,696</i>	<i>0.17</i>
3,400	KEYCORP	57,110	0.01	280,000	ALIM COUCHE TARD 1.875% 06/05/2026	289,568	0.06
7,421	KROGER CO	169,642	0.04	446,000	MAGNA INTERNATIONAL INC 1.90% 24/11/2023	479,128	0.11
5,074	LAS VEGAS SANDS	293,631	0.06		<i>Denmark</i>	<i>13,052,333</i>	<i>2.87</i>
1,161	LEAR CORP	170,805	0.04	229,000	AP MOLLER MAERSK A/S FRN 18/03/2019	232,962	0.05
9,022	LKQ CORPORATION	305,567	0.07	459,000	AP MOLLER MAERSK A/S 1.50% 24/11/2022	477,782	0.11
5,377	LULULEMON ATHLETICA	351,914	0.07	2,600,000	BRFKREDIT AS 1.00% 01/10/2032	351,259	0.08
12,152	MARATHON OIL CORP	171,330	0.04	4,100,000	BRFKREDIT AS 1.50% 01/10/2037	554,481	0.12
3,400	MCCORMICK NON VTG	288,553	0.06				
4,812	MICRON TECHNOLOGY INC	164,781	0.04				
6,473	NEWFIELD EXPLORATN	169,965	0.04				
6,372	NIKE INC -B-	331,919	0.07				

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
5,600,000	BRFKREDIT AS 2.00% 01/10/2037	784,348	0.17	434,000	GRUPE FNAC 3.25% 30/09/2023	455,908	0.10
5,600,000	BRFKREDIT AS 2.00% 01/10/2047	757,791	0.17	300,000	ILIAD SA 2.125% 05/12/2022	316,818	0.07
5,600,000	BRFKREDIT AS 2.00% 01/10/2050	749,141	0.16	1,100,000	IMERYS 1.50% 15/01/2027	1,117,138	0.25
114,000	DANSKE BANK AS VAR PERPETUAL	123,724	0.03	500,000	IMERYS 2.50% 26/11/2020	531,530	0.12
5,600,000	NORDEA KREDIT REALKREDITAKT. 2.00% 01/10/2047	758,032	0.17	1,200,000	INGENICO GROUP SA 1.625% 13/09/2024	1,205,760	0.27
4,100,000	NORDEA KREDIT REALKREDITALKTIESLSKAB 1.50% 01/10/2037	554,635	0.12	600,000	IPSEN 1.875% 16/06/2023	623,148	0.14
5,400,000	NORDEA KREDIT REALKREDITALKTIESLSKAB 2.00% 01/10/2037	756,271	0.17	300,000	KLESIA PREVYOYANCE 5.375% 08/12/2026	321,591	0.07
5,600,000	NORDEA KREDIT REALKREDITALKTIESLSKAB 2.00% 01/10/2050	749,134	0.16	400,000	LA BANQUE POSTALE VAR 19/11/2027	430,260	0.09
2,600,000	NYKREDIT REALKREDIT AS 1.00% 01/10/2032	351,259	0.08	1,900,000	LA BANQUE POSTALE 1.00% 16/10/2024	1,898,993	0.41
4,300,000	NYKREDIT REALKREDIT AS 1.50% 01/10/2037	581,529	0.13	500,000	LA BANQUE POSTALE 3.00% 09/06/2028	557,675	0.12
5,000,000	NYKREDIT REALKREDIT AS 2.00% 01/10/2037	700,312	0.15	293,000	ORANGE SA VAR PERPETUAL	348,072	0.08
5,000,000	NYKREDIT REALKREDIT AS 2.00% 01/10/2047	676,599	0.15	600,000	PERNOD RICARD SA 1.50% 18/05/2026	624,480	0.14
5,000,000	NYKREDIT REALKREDIT AS 2.00% 01/10/2050	668,876	0.15	1,000,000	PERNOD RICARD SA 1.875% 28/09/2023	1,072,210	0.24
2,800,000	REALKREDIT DANMARK AS 1.00% 01/10/2032	378,279	0.08	1,264,000	PEUGEOT SA 2.00% 23/03/2024	1,291,733	0.28
4,100,000	REALKREDIT DANMARK AS 1.50% 01/10/2037	554,481	0.12	1,000,000	PSA BANQUE FRANCE 0.625% 10/10/2022	999,990	0.22
5,600,000	REALKREDIT DANMARK AS 2.00% 01/10/2037	784,348	0.17	300,000	RALLYE SA 4.00% 02/04/2021	309,210	0.07
5,600,000	REALKREDIT DANMARK AS 2.00% 01/10/2047	757,791	0.17	1,100,000	RALLYE SA 4.371% 23/01/2023	1,120,581	0.25
5,600,000	REALKREDIT DANMARK AS 2.00% 01/10/2050	749,299	0.16	459,000	RCI BANQUE SA FRN 16/07/2018	460,175	0.10
	<i>Finland</i>	1,115,279	0.25	1,200,000	RCI BANQUE SA FRN 18/03/2019	1,213,260	0.27
600,000	METSA BOARD CORPORATION 2.75% 29/09/2027	617,478	0.14	587,000	RCI BANQUE SA 1.25% 08/06/2022	604,815	0.13
229,000	NOKIA CORP 1.00% 15/03/2021	230,303	0.05	766,000	RENAULT SA 1.00% 08/03/2023	778,968	0.17
260,000	STORA ENSO OYJ 2.50% 07/06/2027	267,498	0.06	459,000	REXEL SA 3.50% 15/06/2023	482,056	0.11
	<i>France</i>	46,966,789	10.31	200,000	RTE RESEAU DE TRANSPORT 1.625% 08/10/2024	212,220	0.05
1,300,000	AIR FRANCE-KLM 3.75% 12/10/2022	1,402,323	0.31	1,300,000	SAFRAN SA FRN 28/06/2021	1,307,163	0.29
200,000	AIR FRANCE-KLM 3.875% 18/06/2021	215,642	0.05	200,000	SCOR VAR PERPETUAL	228,030	0.05
3,700,000	ALTAREA 2.25% 05/07/2024	3,721,090	0.81	300,000	SOCIETE GENERALE SA VAR 16/09/2026	318,519	0.07
255,000	AXA SA VAR PERPETUAL	289,614	0.06	600,000	SOCIETE GENERALE SA 1.00% 01/04/2022	613,194	0.13
204,000	BANQUE PSA FINANCE 0.50% 17/01/2020	205,860	0.05	400,000	STE DES AUTOROUTES DU NORD ET DE L'EST DE LA FRANCE SANEF 1.875% 16/03/2026	425,424	0.09
638,000	BNP PARIBAS SA FRN 20/05/2019	643,015	0.14	1,200,000	TEREOS FINANCE GROUPE I 4.125% 16/06/2023	1,272,108	0.28
204,000	BNP PARIBAS SA VAR 20/03/2026	218,147	0.05	561,000	TOTAL SA VAR PERPETUAL	600,001	0.13
1,123,000	BNP PARIBAS SA 1.125% 10/10/2023	1,151,469	0.25	500,000	VALLOUREC 6.625% 15/10/2022	522,840	0.11
766,000	BNP PARIBAS SA 2.375% 17/02/2025	821,734	0.18	300,000	VEOLIA ENVIRONNEMENT 1.59% 10/01/2028	310,020	0.07
600,000	BOLLORE 2.00% 25/01/2022	616,266	0.14	300,000	WENDEL 2.50% 09/02/2027	320,547	0.07
510,000	BPCE SA 2.25% 27/01/2020	424,088	0.09		<i>Germany</i>	38,181,794	8.38
300,000	BPCE SA 4.625% 18/07/2023	358,659	0.08	300,000	ALLIANZ SE VAR PERPETUAL	333,846	0.07
700,000	CARREFOUR BANQUE FRN 20/04/2021	710,192	0.16	1,300,000	ALLIANZ SE VAR 06/07/2047	1,426,451	0.31
332,000	CARREFOUR SA 1.25% 03/06/2025	339,370	0.07	500,000	EVONIK INDUSTRIES AG VAR 07/07/2077	513,435	0.11
700,000	CASINO GUICHARD PERRACHON SA 1.865% 13/06/2022	714,434	0.16	31,000,000	GERMANY BUNDI 0.10% 15/04/2026	35,156,015	7.72
400,000	CHRISTIAN DIOR 0.75% 24/06/2021	404,272	0.09	740,000	THYSSENKRUPP AG 1.375% 03/03/2022	752,047	0.17
1,700,000	COMPAGNIE PLASTIC-OMNIUM 1.25% 26/06/2024	1,690,038	0.37		<i>Greece</i>	671,468	0.15
500,000	CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	560,480	0.12	766,000	BLACK SEA TRADE DEVELOPMENT TERM NOTES 4.875% 06/05/2021	671,468	0.15
383,000	CREDIT AGRICOLE SA 2.625% 17/03/2027	415,325	0.09		<i>Guernsey</i>	843,634	0.19
1,200,000	DANONE SA VAR PERPETUAL	1,206,900	0.27	817,000	CREDIT SUISSE GROUP FUNDING GUERNSEY LIMITED 1.25% 14/04/2022	843,634	0.19
2,000,000	ELECTRICITE DE FRANCE SA VAR PERPETUAL	2,140,420	0.46		<i>Ireland</i>	2,231,396	0.49
1,300,000	ELECTRICITE DE FRANCE SA 1.00% 13/10/2026	1,276,821	0.28	383,000	FCA CAPITAL IRELAND PLC 1.375% 17/04/2020	394,145	0.09
300,000	ELECTRICITE DE FRANCE SA 2.75% 10/03/2023	333,219	0.07	1,787,800	IRELAND 1.00% 15/05/2026	1,837,251	0.40
1,800,000	ENGIE SA 2.00% 28/09/2037	1,865,898	0.40		<i>Italy</i>	27,688,785	6.09
893,000	FAURECIA SA 3.625% 15/06/2023	942,036	0.21	100,000	ASSICURAZIONI GENERA 4.125% 04/05/2026	116,528	0.03
1,400,000	GECINA FRN 30/06/2022	1,405,040	0.31	689,000	AUTOSTRADE PER ITALIA SPA 1.125% 04/11/2021	713,232	0.16
				817,000	AUTOSTRADE PER ITALIA SPA 1.75% 26/06/2026	848,021	0.19

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Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
127,000	ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 15/01/2075	138,087	0.03	383,000	ZIGGO SECURED FINANCE BV 3.75% 15/01/2025	396,374	0.09
306,000	ENI S P A 1.50% 02/02/2026	314,363	0.07		<i>Poland</i>	2,605,080	0.57
664,000	INTESA SANPAOLO SPA VAR PERPETUAL	809,456	0.18	2,554,000	POLAND 1.625% 15/01/2019	2,605,080	0.57
510,000	INTESA SANPAOLO SPA 1.125% 04/03/2022	521,720	0.11		<i>Portugal</i>	24,417,362	5.37
191,000	INTESA SANPAOLO SPA 3.928% 15/09/2026	209,878	0.05	300,000	BRISA CONCESSAO RODOVIARIA SA 2.00% 22/03/2023	319,455	0.07
200,000	INTESA SANPAOLO VITA S P A VAR PERPETUAL	222,178	0.05	2,600,000	GALP ENERGIA SGPS SA 1.00% 15/02/2023	2,584,868	0.57
4,498,000	ITALY BTP 1.25% 01/12/2026	4,286,954	0.94	300,000	PARPUBLICA 3.75% 05/07/2021	333,306	0.07
4,210,000	ITALY BTP 2.20% 01/06/2027	4,299,000	0.94	2,277,000	PORTUGAL 2.20% 17/10/2022	2,470,795	0.54
1,021,000	ITALY BTP 2.50% 01/05/2019	1,058,491	0.23	6,127,000	PORTUGAL 2.875% 21/07/2026	6,686,456	1.47
1,532,000	ITALY BTP 2.50% 01/12/2024	1,641,262	0.36	1,977,000	PORTUGAL 4.10% 15/02/2045	2,315,680	0.51
2,032,000	ITALY BTP 2.70% 01/03/2047	1,848,937	0.41	5,832,400	PORTUGAL 4.125% 14/04/2027	6,921,368	1.53
893,000	ITALY BTP 3.50% 01/06/2018	907,609	0.20	2,600,220	PORTUGAL 4.75% 14/06/2019	2,785,434	0.61
434,000	ITALY BTP 3.75% 01/05/2021	483,363	0.11		<i>Spain</i>	25,664,072	5.64
1,021,000	ITALY BTP 3.75% 01/09/2024	1,176,611	0.26	900,000	ABERTIS INFRASTRUCT 1.375% 20/05/2026	898,893	0.20
510,000	ITALY BTP 4.00% 01/09/2020	562,974	0.12	400,000	BANCO BILBAO VIZCAYA ARGENTARIA SA VAR PERPETUAL	433,720	0.10
2,298,000	ITALY BTP 4.50% 01/05/2023	2,720,763	0.60	100,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 3.875% 30/01/2023	118,625	0.03
510,000	ITALY CCT FRN 01/11/2018	518,777	0.11	1,900,000	BANCO SABADELL SA 0.875% 05/03/2023	1,883,679	0.41
791,000	TELECOM ITALIA SPA 3.00% 30/09/2025	848,609	0.19	200,000	BANCO SANTANDER SA VAR PERPETUAL	209,328	0.05
229,000	UNICREDIT SPA 3.25% 14/01/2021	249,876	0.05	300,000	BANKINTER SA VAR 06/04/2027	308,889	0.07
3,200,000	UNIONE DI BANCHE ITALIAN 0.75% 17/10/2022	3,192,096	0.70	1,700,000	CAIXABANK S.A VAR 14/07/2028	1,732,368	0.38
	<i>Jersey</i>	512,327	0.11	200,000	ENAGAS FINANCIERAS SAU 1.25% 06/02/2025	205,628	0.05
498,000	DELPHI AUTOMOTIVE 1.50% 10/03/2025	512,327	0.11	400,000	IBERDROLA FINANZAS SAU 4.125% 23/03/2020	436,924	0.10
	<i>Luxembourg</i>	1,960,329	0.43	500,000	SANTANDER CONSUMER FINANCE S.A 0.75% 03/04/2019	504,995	0.11
1,400,000	ARCELORMITTAL SA 0.95% 17/01/2023	1,392,286	0.31	400,000	SANTANDER INTERNATIONAL DEBT SA 4.00% 24/01/2020	433,112	0.10
510,000	SES GLOBAL SA VAR PERPETUAL	568,043	0.12	200,000	SANTANDER ISSUANCES SA 2.50% 18/03/2025	210,416	0.05
	<i>Mexico</i>	5,789,976	1.27	1,200,000	SANTANDER ISSUANCES SA 3.125% 19/01/2027	1,312,152	0.29
357,000	CEMEX 4.375% 05/03/2023	377,552	0.08	510,000	SPAIN 1.15% 30/07/2020	527,167	0.12
1,021,000	MEXICO 3.60% 30/01/2025	863,174	0.19	4,287,000	SPAIN 1.30% 31/10/2026	4,278,982	0.93
332,000	MEXICO 6.50% 10/06/2021	1,367,284	0.30	4,000,000	SPAIN 1.45% 31/10/2027	3,960,800	0.86
919,000	PETROLEOS MEXICANOS PEMEX 2.50% 21/08/2021	965,722	0.21	1,500,000	SPAIN 1.50% 30/04/2027	1,507,200	0.33
549,000	PETROLEOS MEXICANOS PEMEX 5.125% 15/03/2023	639,876	0.14	1,021,000	SPAIN 1.60% 30/04/2025	1,067,905	0.23
550,000	PETROLEOS MEXICANOS PEMEX 6.50% 13/03/2027	502,164	0.11	791,000	SPAIN 2.75% 30/04/2019	823,898	0.18
255,400	UNITED MEXICAN STATES 4.75% 14/06/2018	1,074,204	0.24	1,021,000	SPAIN 2.75% 31/10/2024	1,151,341	0.25
	<i>Netherlands</i>	19,456,815	4.28	1,532,000	SPAIN 3.80% 30/04/2024	1,823,494	0.40
3,400,000	ABN AMRO BANK NV VAR PERPETUAL	3,548,036	0.78	255,000	SPAIN 4.00% 30/04/2020	279,962	0.06
306,000	ABN AMRO BANK NV VAR 30/06/2025	324,326	0.07	1,277,000	SPAIN 4.40% 31/10/2023	1,554,594	0.34
536,000	ADECCO INT FINL SERVICES BV 1.50% 22/11/2022	563,331	0.12		<i>Sweden</i>	2,005,592	0.44
280,000	CRH PLC 1.875% 09/01/2024	297,352	0.07	1,200,000	NORDEA BANK AB VAR PERPETUAL	1,206,720	0.26
3,900,000	FERRARI NV 0.25% 16/01/2021	3,874,143	0.86	800,000	SWEDBANK AB VAR 22/11/2027	798,872	0.18
306,000	GEMALTO NV 2.125% 23/09/2021	322,570	0.07		<i>Togo</i>	679,825	0.15
446,000	HEINEKEN NV 1.25% 10/09/2021	462,926	0.10	766,000	BANQUE OUEST AFRICAINE D 5.50% 06/05/2021	679,825	0.15
3,200,000	IBERDROLA INTERNATIONAL BV VAR PERPETUAL	3,211,392	0.71		<i>United Kingdom</i>	4,595,631	1.01
153,000	ING BANK NV VAR 25/02/2026	167,388	0.04	700,000	ANGLO AMERICAN CAPITAL PLC 1.625% 18/09/2025	703,297	0.15
1,100,000	ING GROUP NV VAR 26/09/2029	1,104,180	0.24	510,000	BARCLAYS BANK PLC 1.50% 01/04/2022	529,814	0.12
510,000	NOMURA EUROPE FINANCE NV 1.125% 03/06/2020	522,235	0.11	300,000	CREDIT AGRICOLE S A LONDON BRANCH 0.875% 19/01/2022	307,506	0.07
319,000	REN FINANCE BV 2.50% 12/02/2025	348,297	0.08	600,000	CREDIT AGRICOLE S A LONDON BRANCH 1.875% 20/12/2026	631,446	0.14
1,506,000	SAIPEM FINANCE INTERNATIONAL BV 2.75% 05/04/2022	1,549,282	0.34				
300,000	TELEFONICA EUROPE BV VAR PERPETUAL	323,832	0.07				
1,021,000	TENNET HOLDING BV VAR PERPETUAL	1,065,556	0.23				
1,300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	1,375,595	0.30				

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Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		EUR				EUR	
200,000	CREDIT AGRICOLE S A LONDON BRANCH 2.375% 27/11/2020	213,826	0.05	100,000	ORANGE SA 0.375% 27/06/2021 CV	112,079	0.02
178,000	CREDIT AGRICOLE S A LONDON BRANCH 5.50% 17/12/2021	233,910	0.05	746	RALLYE SA 1.00% 02/10/2020 CV	78,565	0.02
638,000	HSBC HOLDINGS PLC 0.875% 06/09/2024	640,756	0.14	100,000	RALLYE SA 5.25% 01/02/2022 CV	109,974	0.02
700,000	LSE GROUP 0.875% 19/09/2024	697,417	0.15	1,430	SAFRAN SA 0% 31/12/2020 CV	145,834	0.03
766,000	SANTANDER UK GROUP HOLDINGS PLC 2.00% 24/08/2018	637,659	0.14	100,000	TECHNIP 0.875% 25/01/2021 CV	119,963	0.03
	<i>United States of America</i>	28,465,579	6.26	200,000	TOTAL SA 0.50% 02/12/2022 CV	173,045	0.04
1,583,000	AT&T INC 4.25% 01/03/2027	1,349,149	0.30	359	UNIBAIL RODAMCO 0% 01/07/2021 CV	108,530	0.02
1,800,000	BAT CAPITAL CORP FRN 16/08/2021	1,814,976	0.40	200,000	VALEO 0% 16/06/2021 CV	186,929	0.05
791,000	BERKSHIRE HATHWAY INC 0.25% 17/01/2021	795,161	0.17	676	WENDEL 0% 31/07/2019 CV	37,485	0.01
804,000	COMCAST CORP 3.00% 01/02/2024	675,680	0.15		<i>Germany</i>	348,453	0.08
536,000	ELI LILLY & CO 1.00% 02/06/2022	552,814	0.12	100,000	DEUTSCHE BANK AG 0.60% 05/01/2026 CV	103,318	0.02
638,000	EXPEDIA INC 2.50% 03/06/2022	675,648	0.15	100,000	FRESENIUS SE CO KGAA 0% 24/09/2019 CV	134,452	0.04
306,000	FLOWERVE CORP 1.25% 17/03/2022	302,940	0.07	100,000	RAG STIFTUNG 0% 18/02/2021 CV	110,683	0.02
1,021,000	GOLDMAN SACHS GROUP INC. FRN 29/05/2020	1,032,762	0.23		<i>Hong Kong (China)</i>	183,055	0.04
229,000	GOLDMAN SACHS GROUP INC. 1.375% 26/07/2022	237,794	0.05	204,000	BAOSTEEL HONG KONG INVESTMENT COMPANY LTD 0% 01/12/2018 CV	183,055	0.04
510,000	JPMORGAN CHASE & CO FRN 27/01/2020	515,493	0.11		<i>Italy</i>	417,434	0.09
357,000	MORGAN STANLEY FRN 19/11/2019	361,031	0.08	100,000	ENI S P A 0% 13/04/2022 CV	102,702	0.02
408,000	MORGAN STANLEY 1.75% 30/01/2025	426,948	0.09	100,000	PRYSMIAN SPA 0% 17/01/2022 CV	107,260	0.02
383,000	TIME WARNER INC 1.95% 15/09/2023	404,712	0.09	200,000	SNAM SPA 0% 20/03/2022 CV	207,472	0.05
5,108,000	USA T-BONDS 1.375% 15/12/2019	4,212,788	0.93		<i>Japan</i>	1,356,986	0.30
8,939,000	USA T-BONDS 1.875% 28/02/2022	7,365,981	1.62	10,000,000	EZAKI GLICO CO LTD 0% 30/01/2024 CV	77,969	0.02
1,532,400	USA T-BONDS 2.25% 15/02/2027	1,260,098	0.28	10,000,000	IIDA GROUP HLDGS 0% 18/06/2020 CV	78,399	0.02
7,565,600	USA T-BONDS 2.875% 15/05/2043	6,481,604	1.42	10,000,000	KANSAI PAINT CO 0% 17/06/2022 CV	82,058	0.02
	Convertible bonds	6,541,587	1.44	10,000,000	KAWASAKI KISEN KAISH 0% 26/09/2018 CV	76,106	0.02
	<i>Austria</i>	57,924	0.01	10,000,000	LIXIL GROUP CORPORATION 0% 04/03/2022 CV	79,193	0.02
100,000	STEINHOFF FINANCE HOLDING GMBH 4.00% 30/01/2021 CV	57,924	0.01	10,000,000	MITSUBISHI CHEMICAL HOLDINGS CORP 0% 30/03/2022 CV	82,962	0.02
	<i>Belgium</i>	211,954	0.05	10,000,000	MITSUMI ELECTRIC CO LTD 0% 03/08/2022 CV	96,708	0.02
100,000	NV BEKAERT SA 0% 09/06/2021 CV	101,632	0.02	10,000,000	NIPRO CORP 0% 29/01/2021 CV	89,329	0.02
100,000	SAGERPAR 0.375% 09/10/2018 CV	110,322	0.03	10,000,000	SEINOHOLDINGS CO. LTD 0% 01/10/2018 CV	91,308	0.02
	<i>Cayman Islands</i>	234,327	0.05	10,000,000	SHIMIZU CORP 0% 16/10/2020 CV	81,249	0.02
78,000	CTRIIP.COM INTERNATIONAL LTD 1.00% 01/07/2020 CV	68,656	0.02	10,000,000	SHIONOGI & CO LTD 0% 17/12/2019 CV	108,893	0.02
73,000	CTRIIP.COM INTERNATIONAL LTD 1.25% 15/09/2022 CV	62,243	0.01	12,000,000	SONY CORP 0% 30/09/2022 CV	109,247	0.02
89,000	VIPSHOP HOLDING LTD 1.50% 15/03/2019 CV	73,946	0.01	10,000,000	SUZUKI MOTOR CORP 0% 31/03/2021 CV	117,453	0.02
32,000	WEIBO CORP 1.25% 15/11/2022 CV	29,482	0.01	10,000,000	TEIJIN LTD 0% 10/12/2021 CV	95,827	0.02
	<i>China</i>	98,225	0.02	10,000,000	TORAY INDUSTRIES INC 0% 30/08/2019 CV	90,285	0.02
100,000	ZHEJIANG EXPRESSWAY CO LTD 0% 21/04/2022 CV	98,225	0.02		<i>Mexico</i>	198,380	0.04
	<i>France</i>	1,542,873	0.34	200,000	AMERICA MOVIL SAB DE CV 0% 28/05/2020 CV	198,380	0.04
732	CREDIT AGRICOLE SA 0% 03/10/2019 CV	60,280	0.01		<i>Netherlands</i>	756,175	0.17
1,256	ELIS SA 0% 06/10/2023 CV	42,835	0.01	100,000	AIRBUS FINANCE B V 0% 01/07/2022 CV	113,014	0.02
1,190	FONCIERE DES REGIONS 0.875% 01/04/2019 CV	124,921	0.03	100,000	AIRBUS FINANCE B V 0% 14/06/2021 CV	113,575	0.02
340	INGENICO GROUP SA 0% 26/06/2022 CV	57,861	0.01	100,000	AMERICA MOVIL B.V. 5.50% 17/09/2018 CV	88,393	0.02
250	LVMH MOET HENNESSY LOUIS VUITTON SE 0% 16/02/2021 CV	63,945	0.01	200,000	QIAGEN NV 0.375% 19/03/2019 CV	193,263	0.05
920	MAISONS DU MONDE SA 0.125% 06/12/2023 CV	48,398	0.01	250,000	SIEMENS FINANCIERINGSMATTSCHAP 1.65% 16/08/2019 CV	247,930	0.06
1,029	NEXITY 0.125% 01/01/2023 CV	72,229	0.02		<i>Spain</i>	196,004	0.04
				200,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 0.625% 17/11/2022 CV	196,004	0.04
					<i>United Arab Emirates</i>	262,542	0.06
				100,000	AABAR INVESTMENTS P.J.S.C 0.50% 27/03/2020 CV	91,304	0.02
				200,000	AABAR INVESTMENTS P.J.S.C 1.00% 27/03/2022 CV	171,238	0.04

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV			
	EUR			EUR				
<i>United States of America</i>			<i>United Kingdom</i>					
	677,255	0.15		3,741,454	0.82			
56,000	AKAMAI TECHNOLOGIES 0% PERPETUAL CV	46,977	0.01	1,100,000	INCOME CONTINGENT STUDENT LOANS 1 2002-2006 PLC VAR 24/07/2056	1,227,207	0.27	
40,000	BIOMARIN PHARMACEUTICAL INC 0.599% 01/08/2024 CV	33,282	0.01	220,000	LONDON WALL MORTGAGE CAPITAL PLC VAR 15/11/2049	248,584	0.05	
64,000	CITRIX SYSTEMS INC 0.50% 15/04/2019 CV	69,069	0.02	500,000	MOTOR PLC VAR 25/10/2024	563,766	0.12	
98,000	DISH NETWORK CORP 3.375% 15/08/2026 CV	89,123	0.02	1,500,000	TURBO FINANCE 7 PLC FRN 20/06/2023	1,701,897	0.38	
90,000	FINISAR CORP 0.50% 15/12/2036 CV	70,007	0.02	<i>United States of America</i>				
38,000	MICROCHIP TECH INC 1.625% 15/02/2025 CV	54,154	0.01		645,240	0.14		
105,000	MICROCHIP TECH INC 2.25% 15/02/2037 CV	104,069	0.01	600,000	CHARTER MORTGAGE FUNDING VAR 12/06/2054	645,240	0.14	
41,000	NUVASIVE INC 2.25% 15/03/2021 CV	40,175	0.01	Warrants, Rights				
80,000	SERVICENOW INC 0% 01/06/2022 CV	76,350	0.02		7,376	0.00		
114,000	WORKDAY INC 0.25% 01/10/2022 CV	94,049	0.02	<i>Spain</i>				
Mortgage and asset backed securities								
	21,733,175	4.78		19,461	REPSOL RIGHT 05/01/2018	7,376	0.00	
<i>France</i>			Share/Units of UCITS/UCIS			41,666,897	9.16	
	5,256,800	1.16		Share/Units in investment funds				
500,000	AUTO ABS VAR 27/11/2025	563,539	0.12		41,666,897	9.16		
1,200,000	CFHL-1 2014 FCT FRN 28/04/2054	1,222,587	0.28	<i>France</i>				
400,000	FCT CA HABITAT VAR 27/06/2052	335,675	0.07		13,864,548	3.05		
1,200,000	FCT GINKO SALES FINANCE 2017 1 FRN 18/11/2044	1,205,120	0.26	29,811	AMUNDI ETF EURO CORPORATES UCITS ETF	6,469,286	1.42	
300,000	SAPPHIREONE MORTGAGE FCT FRN 25/02/2061	205,447	0.05	15,909	AMUNDI ETF EURO HIGH YIELD LIQUID BOND IBOXX UCITS ETF - C	3,495,366	0.77	
1,000,000	SAPPHIREONE MORTGAGE FCT FRN 25/06/2061	730,898	0.16	27	AMUNDI 12 M FCP	2,897,981	0.64	
1,300,000	SAPPHIREONE MORTGAGE FCT VAR 27/06/2061	993,534	0.22	1,174	PORTFOLIO EQUITY HEDGE EUROPE FCP	1,001,915	0.22	
<i>Ireland</i>								
	3,394,814	0.75						
1,021,000	DILOSK RMBS DAC FRN 28/02/2051	645,524	0.14	<i>Luxembourg</i>				
800,000	FASTNET SECURITIES 13 DAC-ANLEIHE VAR 18/04/2057	804,240	0.18		27,802,349	6.11		
250,000	FASTNET SECURITIES 13 DAC-ANLEIHE VAR 18/04/2057	250,023	0.05	2,000	AMUNDI FUNDS BOND EURO HIGH YIELD - IE C	5,237,200	1.15	
500,000	MAGELLAN MORTGAGES NO 2 PLC FRN 18/07/2036	480,408	0.11	140	AMUNDI FUNDS BOND GLOBAL EMERGING HARD CURRENCY - IE C	6,317,709	1.39	
5,400,000	MAGELLAN MORTGAGES 3 PLC VAR 15/05/2058	1,214,619	0.27	4,200	AMUNDI FUNDS BOND GLOBAL EMERGING LOCAL CURRENCY - IU (C)	6,553,301	1.44	
<i>Italy</i>								
	2,791,543	0.61		4,800	AMUNDI FUNDS BOND US CORPORATE - IU C	4,576,469	1.01	
900,000	GRECALE 2017 SRL VAR 22/03/2056	901,904	0.20	434	AMUNDI INDEX MSCI PACIFIC EX JAPAN - IE C	991,421	0.22	
1,250,000	POPOLARE BARI MORTGATGES SRL FRN 30/04/2058	1,187,470	0.26	766	SANTANDER LATIN AMERICAN CORPORATE BOND CLASS I	1,194,130	0.26	
700,000	SUNRISE SPV 20 SRL FRN 27/11/2041	702,169	0.15	2,700	STRUCTURA DIVERSIFIED GROWTH FUND SICAV	2,932,119	0.64	
<i>Luxembourg</i>								
	368,337	0.08		Money market instrument				
375,000	CARTESIAN RESIDENTIAL MORTGAGE VAR 18/11/2051	368,337	0.08		Bonds	6,694,726	1.47	
<i>Netherlands</i>								
	3,396,274	0.75		<i>Belgium</i>				
500,000	AURUS 2017-1 A VAR 08/12/2077	501,404	0.11		1,200,000	VOLKSWAGEN GROUP SERVICES SA 0% 19/02/2018	1,200,462	0.26
1,000,000	DUTCH MORTGAGE PORTF LOANS IV VAR 28/01/2048	942,244	0.21					
700,000	GREEN APPLE B V VAR 17/03/2056	700,023	0.15					
2,300,000	MONASTERY 2006-1 BV VAR 17/11/2044	946,028	0.21					
300,000	STORM 2011-3 BV VAR 22/05/2064	306,575	0.07					
<i>Portugal</i>								
	1,001,164	0.22						
1,000,000	TAGUS-SOCIEDADE DE TITULARIZACO DE CREDITOS-S.A 0.85% 12/02/2022	1,001,164	0.22					
<i>Spain</i>								
	1,137,549	0.25						
4,000,000	AYT HIPOTECARIO MIXTO IV FTA VAR 20/01/2043	732,884	0.16					
500,000	FTA SANTANDER EMPRESAS 1 FRN 23/06/2050	404,665	0.09					
Total securities portfolio					383,826,516	84.36		

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	518,815,246	90.34			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	360,105,842	62.71			
Shares	75,286,101	13.11			
<i>Australia</i>	<i>874,757</i>	<i>0.15</i>			
64,800 NEW NEWSCORP	874,757	0.15			
<i>Austria</i>	<i>368,158</i>	<i>0.06</i>			
7,819 ANDRITZ AG	368,158	0.06			
<i>Belgium</i>	<i>294,539</i>	<i>0.05</i>			
3,213 KBC GROUPE	228,476	0.04			
570 SOLVAY	66,063	0.01			
<i>Bermuda</i>	<i>720,630</i>	<i>0.13</i>			
12,900 BUNGE LTD	720,630	0.13			
<i>British Virgin Islands</i>	<i>1,301,201</i>	<i>0.23</i>			
24,821 MICKAEL KORS	1,301,201	0.23			
<i>Denmark</i>	<i>207,309</i>	<i>0.04</i>			
4,900 H. LUNDBECK	207,309	0.04			
<i>Finland</i>	<i>358,657</i>	<i>0.06</i>			
92,105 NOKIA OYJ	358,657	0.06			
<i>France</i>	<i>9,644,156</i>	<i>1.68</i>			
13,236 ALSTOM	458,032	0.08			
6,838 AXA	169,138	0.03			
21,080 BNP PARIBAS	1,312,230	0.23			
3,585 BOUYGUES	155,266	0.03			
7,706 CAP GEMINI SE	762,046	0.13			
3,775 CARREFOUR SA	68,101	0.01			
1,315 CASINO GUICHARD	66,486	0.01			
16,394 COMPAGNIE DE SAINT-GOBAIN SA	753,796	0.13			
1,860 DANONE	130,107	0.02			
693 DBV TECHNOLOGIES	29,033	0.01			
1,078 ILIAD	215,331	0.04			
498 INGENICO GROUP SA	44,327	0.01			
3,766 IPSEN	374,981	0.07			
10,999 LEGRAND	706,026	0.12			
1,849 L'OREAL SA	341,973	0.06			
3,449 LVMH MOET HENNESSY LOUIS VUITTON SE	846,384	0.15			
27,057 NATIXIS	178,468	0.03			
4,639 PERNOD RICARD	612,116	0.11			
9,694 PEUGEOT SA	164,362	0.03			
1,664 REMY COINTREAU	192,192	0.03			
10,864 SCHNEIDER ELECTRIC SA	769,823	0.13			
9,491 SOCIETE GENERALE A	408,588	0.07			
25,812 VALLOUREC	129,963	0.02			
7,052 VEOLIA ENVIRONNEMENT	150,031	0.03			
5,516 VINCI SA	469,687	0.08			
5,442 ZODIAC AEROSPACE	135,669	0.02			
			<i>Germany</i>	<i>6,123,049</i>	<i>1.07</i>
			875 ALLIANZ SE-NOM	167,563	0.03
			11,329 BAYER AG	1,178,216	0.21
			1,633 BEIERSDORF	159,871	0.03
			16,271 COMMERZBANK	203,469	0.04
			316 CONTINENTAL AG	71,116	0.01
			1,843 COVESTRO AG	158,553	0.03
			11,393 DEUTSCHE POST AG-NOM	452,872	0.08
			3,388 DEUTSCHE WOHNEN AG REIT	123,526	0.02
			4,235 EVONIK INDUSTRIES AG	132,852	0.02
			11,300 FRESENIUS SE & CO KGAA	735,291	0.13
			3,332 GEA GROUP AG	133,313	0.02
			7,524 HEIDELBERGCEMENT AG	679,041	0.12
			1,417 MERCK KGAA	127,176	0.02
			1,972 OSRAM LICHT	147,762	0.03
			515 PUMA AG	186,945	0.03
			2,010 SIEMENS AG-NOM	233,462	0.04
			1,973 SYMRISE	141,306	0.02
			8,046 THYSSENKRUPP AG	194,834	0.03
			3,632 VOLKSWAGEN AG-PFD	604,545	0.11
			1,910 VONOVIA SE NAMEN AKT	79,055	0.01
			4,812 ZALANDO	212,281	0.04
			<i>Ireland</i>	<i>2,807,515</i>	<i>0.49</i>
			96,974 AIB GROUP PLC	524,387	0.09
			27,178 CRH PLC	814,117	0.14
			5,985 KERRY GROUP A	559,598	0.10
			26,100 SEAGATE TECHNOLOGY	909,413	0.16
			<i>Italy</i>	<i>1,567,129</i>	<i>0.27</i>
			20,375 ANIMA HOLDING	121,435	0.02
			8,750 ASSICURAZIONI GENERALI	133,000	0.02
			6,465 BANCA GENERALI	179,339	0.03
			64,468 ENI SPA	889,659	0.16
			877 GEDI GRUPPO EDITORIALE SPA	615	0.00
			8,476 LEONARDO AZIONE POST RAGGRUPPAMENTO	84,082	0.01
			4,269 SALVATORE FERRAGAMO	94,558	0.02
			89,439 TELECOM ITALIA SPA	64,441	0.01
			<i>Jersey</i>	<i>597,621</i>	<i>0.10</i>
			13,602 SHIRE	597,621	0.10
			<i>Luxembourg</i>	<i>677,306</i>	<i>0.12</i>
			24,979 ARCELORMITTAL SA	677,306	0.12
			<i>Netherlands</i>	<i>5,674,634</i>	<i>0.99</i>
			1,547 AIRBUS BR BEARER SHS	128,401	0.02
			6,481 AKZO NOBEL NV-CVA	473,243	0.08
			3,348 ASML HOLDING N.V.	485,962	0.08
			55,528 DEUTSCHE TELEKOM AG-NOM	821,536	0.15
			18,133 FIAT CHRYSLER AUTOMOBILES NV	270,363	0.05
			76,489 ING GROUP NV	1,172,193	0.21
			3,623 KONINKLIJKE AHOLD DELHAIZE	66,428	0.01
			206,220 KONINKLIJKE KPN NV	599,688	0.10

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
23,614 KONINKLIJKE PHILIPS N.V.	744,786	0.13			
4,630 NN GROUP NV	167,236	0.03			
1,204 NXP SEMICONDUCTOR	117,402	0.02			
5,767 QIAGEN NV	151,038	0.03			
10,145 UNILEVER CVA	476,358	0.08			
<i>Norway</i>	<i>146,468</i>	<i>0.03</i>			
8,211 STATOILHYDRO ASA	146,468	0.03			
<i>Singapore</i>	<i>755,077</i>	<i>0.13</i>			
50,400 FLEX LTD	755,077	0.13			
<i>Spain</i>	<i>2,728,076</i>	<i>0.48</i>			
120,739 BANCO BILBAO VIZCAYA ARGENTA	858,696	0.15			
27,300 BANCO SANTANDER SA	149,577	0.03			
33,222 CAIXABANK	129,200	0.02			
3,412 FERROVIAL SA	64,572	0.01			
71,337 IBERDROLA SA	460,837	0.08			
28,694 INDITEX	833,417	0.15			
15,719 REPSOL	231,777	0.04			
<i>Sweden</i>	<i>72,422</i>	<i>0.01</i>			
2,065 MODERN TIMES GROUP AB*	72,422	0.01			
<i>Switzerland</i>	<i>861,552</i>	<i>0.15</i>			
111 BARRY CALLEBAUT N	192,849	0.04			
7,300 CLARIANT (NAMEN)	170,000	0.03			
9,525 CREDIT SUISSE GROUP AG-NOM	141,636	0.02			
2,954 LAFARGEHOLCIM LTD	138,719	0.02			
25 LINDT AND SPRUENGLI PS	127,120	0.02			
854 TEMENOS GROUP AG-NOM	91,228	0.02			
<i>United Kingdom</i>	<i>4,024,127</i>	<i>0.70</i>			
11,033 ANGLO AMERICAN PLC	192,594	0.03			
3,231 ASTRAZENECA PLC	186,402	0.03			
26,590 AVIVA PLC	151,725	0.03			
7,757 BURBERRY GROUP	156,599	0.03			
2,092 CARNIVAL PLC	115,294	0.02			
2,844 CRODA INTERNATIONAL PLC	141,743	0.02			
2,575 DIALOG SEMICONDUCTOR	66,821	0.01			
692 HSBC HOLDINGS PLC	5,979	0.00			
3,108 IMPERIAL BRAND SHS PLC	110,854	0.02			
3,916 INTERCONTINENTAL HOTELS GROUP PLC	208,186	0.04			
3,891 LONDON STOCK EXCHANGE	166,266	0.03			
22,723 MEGGITT PLC	123,439	0.02			
23,042 PRUDENTIAL PLC	494,638	0.09			
1,749 RECKITT BENCKISER GROUP PLC	136,330	0.02			
31,682 ROYAL DUTCH SHELL PLC-A	880,283	0.15			
21,015 SAINSBURY(J)	57,151	0.01			
11,293 SMITH & NEPHEW	163,864	0.03			
10,904 TATE & LYLE PLC	86,357	0.02			
15,697 TECHNIPFMC PLC	409,288	0.07			
7,121 WEIR GROUP	170,314	0.03			
			<i>United States of America</i>	<i>35,481,718</i>	<i>6.17</i>
			3,147 ACCOR SA	135,321	0.02
			81,684 AES CORP	736,707	0.13
			17,811 AMERICAN AIRLINES	771,741	0.13
			14,230 ANADARKO PETROLEUM CORP	635,657	0.11
			6,871 ANDEAVOR	654,256	0.11
			23,622 AT&T INC	764,843	0.13
			25,400 BAKER HUGHES A GE CO LLC	669,267	0.12
			28,855 BED BATH & BEYOND INC	528,416	0.09
			15,229 BEST BUY CO INC	868,362	0.15
			37,478 CENTURYTEL INC	520,597	0.09
			16,669 DELTA AIR LINES WI	777,368	0.14
			19,913 DEVON ENERGY CORPORATION	686,541	0.12
			22,281 DICK'S SPORTING GOODS	533,274	0.09
			43,700 DISCOVERY COMMUNICATIONS INC - SERIES A	814,462	0.14
			10,900 ENTERGY CORP	738,800	0.13
			14,029 EXPRESS SCRIPTS HLD	872,022	0.15
			19,349 FLUOR NEW	832,258	0.14
			17,769 FOOT LOCKER	693,713	0.12
			73,722 FREEPORT MCMORAN INC	1,164,033	0.21
			39,255 GAP INC	1,113,445	0.20
			25,702 GOODYEAR TYRE & RUBBER CO	691,565	0.12
			10,273 HCA HEALTHCARE RG REGISTERED SHS	751,483	0.13
			53,982 HEWLETT PACKARD ENTERPRISE	645,554	0.11
			23,900 HOLLYFRONTIER	1,019,452	0.18
			34,100 H&R BLOCK INC	744,589	0.13
			26,866 INTEL CORP	1,032,757	0.18
			22,749 KOHL S CORP	1,027,380	0.18
			38,162 KROGER CO	872,374	0.15
			6,265 LEAR CORP	921,698	0.16
			37,772 MACY S STORE	792,369	0.14
			53,923 MARATHON OIL CORP	760,257	0.13
			30,888 MICRON TECHNOLOGY INC	1,057,724	0.18
			37,889 MOSAIC CO THE -WI	809,653	0.14
			24,936 MURPHY OIL	644,789	0.11
			22,254 NEWFIELD EXPLORATN	584,334	0.10
			22,650 NOBLE ENERGY	549,651	0.10
			18,610 NORDSTROM INC	734,295	0.13
			11,975 RALPH LAUREN CORP	1,034,050	0.18
			14,459 SOUTHWEST AIRLINES	788,093	0.14
			110,384 SPRINT CORP W/I	541,441	0.09
			17,078 TARGET CORP	927,998	0.16
			7,994 UNITED RENTALS INC	1,144,444	0.21
			20,038 VERIZON COMMUNICATIONS INC	883,254	0.15
			26,394 VIACOM INC-B	677,214	0.12
			10,200 WESTERN DIGITAL CORP	675,555	0.12
			4,690 WHIRLPOOL CORP	658,662	0.11
			Bonds	284,812,844	49.60
			<i>Australia</i>	<i>2,960,022</i>	<i>0.52</i>
			250,000 AUSTRALIA & NEW ZEALAND BKING 2.125% 19/08/2020	206,500	0.04
			200,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR PERPETUAL	189,795	0.03

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
	<i>Russia</i>				
	1,083,058	0.19	200,000 STANDARD CHARTERED PLC 3.95% 11/01/2023	168,314	0.03
1,200,000 RUSSIA 4.875% 16/09/2023	1,083,058	0.19	400,000 STANDART CHARTERED PLC 5.70% 25/01/2022	359,470	0.06
			300,000 THE ROYAL BANK OF SCOTLAND PLC FRN 08/06/2020	301,707	0.05
	<i>Spain</i>		400,000 THE ROYAL BANK OF SCOTLAND PLC 3.875% 12/09/2023	339,154	0.06
400,000 BANCO SANTANDER SA 3.50% 11/04/2022	339,694	0.06			
500,000 BANKIA S.A. VAR 15/03/2027	525,670	0.09			
100,000 FERROVIAL SA VAR PERPETUAL	97,638	0.02			
200,000 SANTANDER ISSUANCES SA 3.25% 04/04/2026	220,570	0.04			
600,000 TELEFONICA EMISIONES SAU 4.57% 27/04/2023	539,930	0.09			
			<i>United States of America</i>	66,146,549	11.52
	<i>Sweden</i>		800,000 ABBVIE INC 0.375% 18/11/2019	805,632	0.14
280,000 FASTIGHTS BALDER AB VAR 07/03/2078	279,950	0.05	210,000 ABBVIE INC 3.20% 14/05/2026	174,794	0.03
1,270,000 NORDEA BANK AB VAR PERPETUAL	1,087,654	0.19	140,000 AMERADA HESS CORP 4.30% 01/04/2027	117,235	0.02
270,000 NORDEA BANK AB VAR PERPETUAL	271,512	0.05	326,000 AMGEN INC 3.625% 15/05/2022	281,381	0.05
100,000 NORDEA BANK AB VAR 10/11/2025	103,962	0.02	574,000 ANHUSER BUSCH INBEV FIN INC 2.625% 17/01/2023	476,112	0.08
200,000 NORDEA BANK AB 4.25% 21/09/2022	174,750	0.03	816,000 APPLE INC 3.00% 09/02/2024	688,891	0.12
1,200,000 SKANDINAVISKA ENSKILDA BANKEN VAR PERPETUAL	1,036,429	0.18	1,000,000 AT&T INC 4.30% 15/02/2030	834,002	0.15
1,200,000 SVENSKA HANDELSBANKEN AB VAR PERPETUAL	1,024,087	0.18	880,000 BANK OF AMERICA CORP VAR 20/01/2023	743,361	0.13
800,000 SVENSKA HANDELSBANKEN AB VAR 15/01/2024	820,936	0.14	1,000,000 BANK OF AMERICA CORP VAR 21/07/2021	831,512	0.14
250,000 SVENSKA HANDELSBANKEN AB 1.95% 08/09/2020	206,121	0.04	167,000 BANK OF NY MELLON CORP VAR 16/05/2023	138,824	0.02
800,000 SWEDBANK AB VAR 26/02/2024	820,880	0.14	350,000 CATERPILLAR FINANCIAL SERVICES CORP 3.30% 09/06/2024	300,342	0.05
400,000 TELIA COMPANY AB VAR 04/04/2078	423,700	0.07	280,000 CELGENE CORP 3.875% 15/08/2025	241,927	0.04
600,000 VOLVO TREASURY AB VAR 10/03/2078	689,340	0.12	270,000 CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 4.464% 23/07/2022	235,110	0.04
			600,000 CITIGROUP INC VAR 24/07/2023	497,054	0.09
	<i>Switzerland</i>		200,000 CITIGROUP INC 4.125% 25/07/2028	171,964	0.03
1,200,000 CREDIT SUISSE LTD VAR PERPETUAL	1,092,262	0.19	266,000 CONOCO PHILLIPS CO 3.35% 15/11/2024	228,732	0.04
1,250,000 UBS GROUP AG VAR PERPETUAL	1,155,167	0.20	134,000 CREDIT SUISSE NEW YORK BRANCH 5.40% 14/01/2020	117,783	0.02
600,000 UBS GROUP AG 4.253% 23/03/2028	526,914	0.09	420,000 DEVON ENERGY CORP 3.25% 15/05/2022	356,136	0.06
			455,000 DIAMOND FINANCE CORP 5.45% 15/06/2023	409,879	0.07
	<i>United Kingdom</i>		434,000 DISCOVERY COMMUNICATIONS LLC 3.80% 13/03/2024	367,133	0.06
800,000 AVIVA PLC VAR 22/05/2038	821,112	0.14	200,000 DOW CHEMICAL CO 3.50% 01/10/2024	171,507	0.03
600,000 BARCLAYS BANK PLC VAR PERPETUAL	691,716	0.12	560,000 DUKE ENERGY CORP 3.95% 15/10/2023	490,644	0.09
800,000 BARCLAYS BANK PLC 6.00% 23/01/2018	802,528	0.14	500,000 ENERGY TRANSFER PARTNERS LP 3.60% 01/02/2023	417,880	0.07
400,000 BARCLAYS PLC 3.684% 10/01/2023	338,324	0.06	700,000 ENTERPRISE PRODUCTS OPERATING LLC VAR 16/08/2077	584,979	0.10
400,000 BP CAPITAL MARKETS PLC 2.75% 10/05/2023	334,141	0.06	176,000 EXELON GENERATION CO LLC 3.40% 15/03/2022	149,268	0.03
750,000 CREDIT AGRICOLE S A LONDON BRANCH 3.25% 04/10/2024	620,418	0.11	600,000 FORD MOTOR CREDIT CO LLC 3.336% 18/03/2021	508,081	0.09
100,000 DIAGEO PLC 0% 17/11/2020	99,833	0.02	350,000 GENERAL MOTORS CO. 3.45% 14/01/2022	295,503	0.05
400,000 HSBC HOLDINGS PLC VAR PERPETUAL	425,164	0.07	588,000 GENERAL MOTORS FINANCIAL CO 3.95% 13/04/2024	504,746	0.09
800,000 HSBC HOLDINGS PLC VAR 10/01/2024	826,656	0.14	400,000 GOLDMAN SACHS GROUP INC. VAR 29/09/2025	332,099	0.06
600,000 HSBC HOLDINGS PLC VAR PERPETUAL	533,025	0.09	300,000 GOLDMAN SACHS GROUP INC. 2.625% 19/08/2020	319,866	0.06
1,300,000 HSBC HOLDINGS PLC VAR PERPETUAL	1,440,218	0.26	700,000 GOLDMAN SACHS GROUP INC. 3.00% 26/04/2022	585,620	0.10
532,000 HSBC HOLDINGS PLC 4.875% 14/01/2022	477,249	0.08	284,000 GOLDMAN SACHS GROUP INC. 5.75% 24/01/2022	262,194	0.05
400,000 LLOYDS BANKING GROUP PLC 3.00% 11/01/2022	334,680	0.06	300,000 HYUNDAI CAPITAL AMERICA INC 2.45% 15/06/2021	244,642	0.04
250,000 LLOYDS BANKING GROUP PLC 6.50% 24/03/2020	285,233	0.05	300,000 JEFFERIES GROUP LLC 2.375% 20/05/2020	314,931	0.05
600,000 NATIONWIDE BUILDING SOCIETY VAR 20/03/2023	605,598	0.11	924,000 JPMORGAN CHASE & CO VAR 25/04/2023	769,156	0.13
250,000 NATIONWIDE BUILDING SOCIETY 6.75% 22/07/2020	290,583	0.05	280,000 KINDER MORGAN ENERGY 3.45% 15/02/2023	234,554	0.04
500,000 RENTOKIL INTIAL PLC 3.375% 24/09/2019	529,245	0.09	141,000 MARATHON OIL CORP 2.80% 01/11/2022	116,007	0.02
320,000 ROYAL BANK OF SCOTLAND PLC 6.125% 15/12/2022	291,643	0.05	266,000 METLIFE INC VAR 15/12/2022	224,917	0.04
600,000 SANTANDER UK PLC 5.00% 07/11/2023	535,253	0.09	597,000 MICROSOFT CORP 2.875% 06/02/2024	504,303	0.09
400,000 SSE PLC VAR PERPETUAL	415,356	0.07	616,000 MORGAN STANLEY 4.875% 01/11/2022	553,743	0.10
300,000 STANDARD CHARTERED PLC VAR 21/10/2025	327,579	0.06	140,000 MPLX LP 4.125% 01/03/2027	119,518	0.02

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
200,000	ORACLE CORP 2.50% 15/05/2022	166,907	0.03		
300,000	PEPSICO INC 2.25% 02/05/2022	247,597	0.04	Derivative instruments	391,112 0.07
220,000	PEPSICO INC 3.00% 15/10/2027	182,722	0.03	Options	391,112 0.07
160,000	PLAINS ALL AMERICAN PIPELINE 3.85% 15/10/2023	133,075	0.02	<i>Germany</i>	88,200 0.02
252,000	PRUDENTIAL FINANCIAL INC 4.50% 16/11/2021	224,689	0.04	1,260 DJ EURO STOXX 50 EUR - 3,750 - 16.03.18 CALL	88,200 0.02
300,000	SCHLUMBERGER HOLDING CORP 3.625% 21/12/2022	257,693	0.04	<i>Singapore</i>	302,912 0.05
800,000	SES GLOBAL AMERICAS HOLDINGS G 1.875% 24/10/2018	813,256	0.14	275 NIKKEI 225 SIMEX FUT - 23,500 - 09.03.18 CALL	302,912 0.05
200,000	SOLVAY FINANCE AMERICA 4.45% 03/12/2025	177,079	0.03	Short positions	-48,791 -0.01
300,000	TARGET CORP 3.50% 01/07/2024	260,781	0.05	Derivative instruments	-48,791 -0.01
300,000	THE HOME DEPOT INC 3.35% 15/09/2025	258,230	0.04	Options	-48,791 -0.01
420,000	THE KRAFT HEINZ COMPANY 3.50% 06/06/2022	357,864	0.06	<i>Singapore</i>	-48,791 -0.01
273,000	TIME WARNER INC 4.00% 15/01/2022	236,938	0.04	-275 NIKKEI 225 SIMEX FUT - 25,000 - 09.03.18 CALL	-48,791 -0.01
266,000	UNITEDHEALTH GROUP INC 2.875% 15/03/2023	223,703	0.04	Total securities portfolio	518,766,455 90.33
10,674,500	USA T-BONDS 4.75% 15/02/2041	12,073,733	2.11		
28,720,600	USA T-BONDSI 0.125% 15/07/2026	24,063,205	4.20		
11,000,000	USA T-BONDSI 0.375% 15/07/2027	9,194,029	1.61		
432,000	VERIZON COMMUNICATIONS INC 5.15% 15/09/2023	399,978	0.07		
350,000	WALMART STORES INC 2.35% 15/12/2022	290,545	0.05		
1,037,000	WELLS FARGO & CO 2.50% 04/03/2021	862,563	0.15		
	<i>Uruguay</i>	1,013,918	0.18		
1,120,582	URUGUAY 4.50% 14/08/2024	1,013,918	0.18		
	Warrants, Rights	6,897	0.00		
	<i>Spain</i>	6,897	0.00		
18,199	REPSOL RIGHT 05/01/2018	6,897	0.00		
	Share/Units of UCITS/UCIS	53,203,350	9.26		
	Share/Units in investment funds	53,203,350	9.26		
	<i>France</i>	11,667,325	2.03		
5	AMUNDI CASH INST SRI I C	1,203,703	0.21		
117	AMUNDI CASH INSTITUTIONS SRI-SC	117,658	0.02		
100	AMUNDI TRESO COURT TERME I C	1,877,718	0.33		
5,000	AMUNDI TRESO COURT TERME PC	498,955	0.09		
7	AMUNDI 3 M - IC	7,439,298	1.29		
45	MONETAIRE BIO-C	529,993	0.09		
	<i>Luxembourg</i>	41,536,025	7.23		
122,866	AMUNDI FUNDS BOND EURO HIGH YIELD ME C	22,172,346	3.86		
14,496	AMUNDI FUNDS EQUITY EMERGING WORLD IE C	19,363,679	3.37		
0.001	AMUNDI FUNDS GLOBAL MACRO FOREX - ME (C)	-	0.00		
	Money market instrument	105,114,942	18.30		
	Bonds	105,114,942	18.30		
	<i>France</i>	105,114,942	18.30		
35,000,000	BNP PARIBAS SA VAR 01/02/2018	35,000,000	6.09		
35,000,000	BPCE SA 0% 15/06/2018	35,055,629	6.10		
35,000,000	NATIXIS 0% 21/06/2018	35,059,313	6.11		

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV
	EUR	
Long positions	140,732,357	100.24
<i>Share/Units of UCITS/UCIS</i>	<i>140,732,357</i>	<i>100.24</i>
<i>Share/Units in investment funds</i>	<i>140,732,357</i>	<i>100.24</i>
<i>Investment Fund</i>	<i>140,732,357</i>	<i>100.24</i>
1,268,773 AMUNDI REVENUS OR	140,732,357	100.24
Total securities portfolio	140,732,357	100.24

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV
	EUR	
Long positions	370,569,078	97.46
Share/Units of UCITS/UCIS	370,563,587	97.46
Share/Units in investment funds	370,563,587	97.46
<i>France</i>	205,432,103	54.03
235 AMUNDI ABS	57,005,704	15.00
235,993 AMUNDI ETF EURO STOXX 50 UCITS ETF DR - EUR C	17,255,808	4.54
100,880 AMUNDI ETF GOVERNMENT BOND LOWEST RATED EUROMTS INVESTMENT GRADE UCITS ETF C	23,118,670	6.08
27,265 AMUNDI ETF JPX NIKKEI 400 UCITS ETF - DAILY HEDGED EUR	4,562,798	1.20
917,135 AMUNDI ETF MSCI EMERGING MARKETS UCITS ETF - EUR	3,827,204	1.01
623,189 AMUNDI ETF S&P 500 UCITS ETF - EUR C	24,527,473	6.45
178 AMUNDI 12 M FCP	19,063,882	5.01
72 BFT CREDIT 12 MOIS ISR FCP I 3 DECIMALES	19,144,156	5.03
178 CPR OBLIG 12M PART I	19,029,221	5.00
149,567 PORTFOLIO OBLIG CREDIT CAPITALISATION 3D	17,897,187	4.71
<i>Ireland</i>	6,971,784	1.83
51,882 NOMURA FUNDS IRELAND PLC US HIGH YIELD BOND FUND	6,971,784	1.83
<i>Luxembourg</i>	158,159,700	41.60
3,304 AMUNDI FTSE 100 ETF - EUR C	2,356,908	0.62
11,153 AMUNDI FUNDS BOND EURO CORPORATE - IE C	23,155,301	6.09
6,213 AMUNDI FUNDS BOND EURO HIGH YIELD - IE C	16,272,158	4.28
155 AMUNDI FUNDS BOND GLOBAL EMERGING HARD CURRENCY - IE C	6,994,606	1.84
5,104 AMUNDI FUNDS BOND GLOBAL EMERGING LOCAL CURRENCY - IHE (C)	4,604,574	1.21
42,753 AMUNDI FUNDS BOND US CORPORATE - IHE C	46,616,160	12.27
4,700 AMUNDI FUNDS CPR GLOBAL GOLD MINES - IE C	4,669,262	1.23
120 AMUNDI FUNDS EQUITY EURO RISK PARITY - IE C	11,678,344	3.07
24 AMUNDI FUNDS BOND GLOBAL INFLATION - IE C	31,837	0.01
19,548 AMUNDI FUNDS GLOBAL MACRO FOREX - IE (C)	20,930,826	5.50
8,334 AMUNDI INDEX BARCLAYS EURO AGG CORPORATE - IE C	9,254,355	2.43
11,389 AMUNDI INDEX BARCLAYS EURO CORP BBB 1.5 IE C	11,595,369	3.05
Derivative instruments	5,491	0.00
Options	5,491	0.00
<i>Germany</i>	5,491	0.00
323 DJ EURO STOXX 50 EUR - 3,650 - 19.01.18 CALL	5,491	0.00
Total securities portfolio	370,569,078	97.46

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV
	USD	
Long positions	4,699,363	91.54
Share/Units of UCITS/UCIS	4,699,281	91.54
Share/Units in investment funds	4,699,281	91.54
<i>France</i>	2,485,191	48.41
3 AMUNDI ABS	875,724	17.07
3,007 AMUNDI ETF EURO STOXX 50 UCITS ETF DR - EUR C	264,022	5.14
778 AMUNDI ETF GOVERNMENT BOND LOWEST RATED EUROMTS INVESTMENT GRADE UCITS ETF C	214,096	4.17
392 AMUNDI ETF JPX-NIKKEI 400 UCITS EFT - DAILY HEDGED USD	66,609	1.30
10,760 AMUNDI ETF MSCI EMERGING MARKETS UCITS ETF - USD	53,961	1.05
7,051 AMUNDI ETF SP 500 UCITS ETF - USD	334,817	6.52
4 AMUNDI 12 M - I - USD C	418,043	8.14
1,795 PORTFOLIO OBLIG CREDIT CAPITALISATION 3D	257,919	5.02
<i>Ireland</i>	220,522	4.30
756 NOMURA FUNDS IRELAND PLC US HIGH YIELD BOND FUND USD I AC	220,522	4.30
<i>Luxembourg</i>	1,993,568	38.83
39 AMUNDI FTSE 100 UCITS ETF - GBP C	33,332	0.65
128 AMUNDI FUNDS BOND EURO CORPORATE - IE C	319,109	6.22
30 AMUNDI FUNDS BOND EURO HIGH YIELD - IE C	94,349	1.84
83 AMUNDI FUNDS BOND GLOBAL EMERGING HARD CURRENCY - IU C	96,615	1.88
33 AMUNDI FUNDS BOND GLOBAL EMERGING LOCAL CURRENCY - IU (C)	62,059	1.21
554 AMUNDI FUNDS BOND US CORPORATE - IU C	635,111	12.36
162 AMUNDI FUNDS CPR GLOBAL GOLD MINES - IU C	59,993	1.17
1 AMUNDI FUNDS EQUITY EURO RISK PARITY - IE C	128,870	2.51
274 AMUNDI FUNDS GLOBAL MACRO FOREX - IHU (C)	279,447	5.44
98 AMUNDI INDEX BARCLAYS EURO AGG CORPORATE - IE C	130,675	2.55
151 AMUNDI INDEX BARCLAYS US CORP BBB 1-5 - IU C	154,008	3.00
Derivative instruments	82	0.00
Options	82	0.00
<i>Germany</i>	82	0.00
4 DJ EURO STOXX 50 EUR - 3,650 - 19.01.18 CALL	82	0.00
Total securities portfolio	4,699,363	91.54

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	30,692,308	76.85			
Share/Units of UCITS/UCIS	3,775,059	9.45	<i>United States of America</i>	-28,481	-0.07
Share/Units in investment funds	3,775,059	9.45	-20 S&P 500 INDEX - 2,550 - 19.01.18 PUT	-6,329	-0.02
<i>France</i>	3,302,392	8.27	-10 S&P 500 INDEX - 2,600 - 16.03.18 PUT	-22,152	-0.05
10 AMUNDI CASH CORPORATE-IC	2,229,066	5.58	Total securities portfolio	30,364,650	76.03
10 AMUNDI 12 M FCP	1,073,326	2.69			
<i>Luxembourg</i>	472,667	1.18			
550 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	472,667	1.18			
Money market instrument	26,917,249	67.40			
Bonds	26,917,249	67.40			
<i>France</i>	18,160,479	45.47			
3,000,000 BNP PARIBAS SA VAR 17/12/2018	3,000,000	7.51			
3,500,000 BPCE SA 0% 23/03/2018	3,501,636	8.76			
1,750,703 CREDIT AGRICOLE 0% 23/03/2018	1,751,727	4.39			
1,800,000 CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 17/08/2018	1,800,000	4.51			
1,500,000 ENGIE SA 0% 06/04/2018	1,501,473	3.76			
1,800,000 HSBC FRANCE 0% 27/12/2018	1,805,643	4.52			
1,800,000 NATIXIS VAR 17/08/2018	1,800,000	4.51			
3,000,000 SOCIETE GENERALE SFH VAR 19/12/2018	3,000,000	7.51			
<i>Netherlands</i>	4,503,717	11.28			
1,500,000 COOPERATIEVE RABOBANK UA 0% 23/08/2018	1,503,566	3.76			
1,000,000 ING BANK NV VAR 09/01/2018	1,000,000	2.50			
2,000,000 VOLKSWAGEN FINANCIAL SERVICES NV 0% 19/01/2018	2,000,151	5.02			
<i>United Kingdom</i>	4,253,053	10.65			
248,699 BANQUE FEDERATIVE DU CREDIT VAR 16/03/2018	248,699	0.62			
1,500,000 BANQUE FEDERATIVE DU CREDIT 0% 20/03/2018	1,500,812	3.76			
500,000 THE ROYAL BANK OF SCOTLAND PLC 0% 21/05/2018	500,398	1.25			
2,000,000 UBS AG 0% 18/06/2018	2,003,144	5.02			
Short positions	-327,658	-0.82			
Derivative instruments	-327,658	-0.82			
Options	-327,658	-0.82			
<i>Germany</i>	-251,310	-0.63			
-95 DJ EURO STOXX 50 EUR - 3,450 - 19.01.18 PUT	-18,810	-0.05			
-600 EURO STOXX BANKS - 120 - 19.01.18 PUT	-3,000	-0.01			
-600 EURO STOXX BANKS - 130 - 16.03.18 PUT	-139,500	-0.35			
-600 EURO STOXX BANKS - 140 - 19.01.18 CALL	-1,500	0.00			
-200 STOXX EUR 600 BAS RE - 410 - 19.01.18 PUT	-1,000	0.00			
-250 STOXX EUR 600 BAS RE - 470 - 19.01.18 CALL	-87,500	-0.22			
<i>Singapore</i>	-47,867	-0.12			
-50 NIKKEI 225 SIMEX FUT - 22,000 - 09.02.18 PUT	-38,811	-0.10			
-50 NIKKEI 225 SIMEX FUT - 22,000 - 12.01.18 PUT	-9,056	-0.02			

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	1,383,996,966	125.40	Short positions	-276,044,343	-25.01
Share/Units of UCITS/UCIS	72,845,241	6.60	Derivative instruments	-276,044,343	-25.01
Share/Units in investment funds	72,845,241	6.60	Options	-276,044,343	-25.01
<i>France</i>	72,845,241	6.60	<i>Germany</i>	-276,044,343	-25.01
310 AMUNDI CASH CORPORATE-IC	72,737,908	6.59	-3,600 DJ EURO STOXX 50 EUR - 1,000 - 15.06.18 CALL	-86,972,400	-7.88
1 AMUNDI 12 M FCP	107,333	0.01	-41,395 DJ EURO STOXX 50 EUR - 2,600 - 15.06.18 PUT	-4,553,450	-0.41
Money market instrument	540,016,194	48.93	-48,289 DJ EURO STOXX 50 EUR - 2,600 - 21.12.18 PUT	-19,943,357	-1.81
Bonds	540,016,194	48.93	-36,380 DJ EURO STOXX 50 EUR - 3,000 - 15.06.18 PUT	-14,370,100	-1.30
<i>France</i>	345,000,000	31.26	-30,236 DJ EURO STOXX 50 EUR - 3,200 - 15.06.18 PUT	-21,951,336	-1.99
70,000,000 BNP PARIBAS SA VAR 12/10/2018	70,000,000	6.34	-3,895 DJ EURO STOXX 50 EUR - 3,300 - 16.03.18 PUT	-1,359,355	-0.12
25,000,000 BNP PARIBAS SA VAR 17/12/2018	25,000,000	2.27	-5,856 DJ EURO STOXX 50 EUR - 3,300 - 19.01.18 PUT	-298,656	-0.03
100,000,000 BPCE SA VAR 12/10/2018	100,000,000	9.06	-4,390 DJ EURO STOXX 50 EUR - 3,350 - 19.01.18 PUT	-320,470	-0.03
40,000,000 CREDIT INDUSTRIEL ET COMMERCIAL CIC VAR 26/01/2018	40,000,000	3.62	-11,854 DJ EURO STOXX 50 EUR - 3,400 - 15.06.18 CALL	-17,081,614	-1.55
10,000,000 CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 19/12/2018	10,000,000	0.91	-3,870 DJ EURO STOXX 50 EUR - 3,400 - 16.03.18 PUT	-2,178,810	-0.20
50,000,000 NATIXIS VAR 19/12/2018	50,000,000	4.53	-5,043 DJ EURO STOXX 50 EUR - 3,400 - 19.01.18 PUT	-574,902	-0.05
50,000,000 SOCIETE GENERALE SFH VAR 19/12/2018	50,000,000	4.53	-4,910 DJ EURO STOXX 50 EUR - 3,450 - 19.01.18 PUT	-972,180	-0.09
<i>United Kingdom</i>	195,016,194	17.67	-4,945 DJ EURO STOXX 50 EUR - 3,500 - 19.01.18 PUT	-1,795,035	-0.16
65,000,000 BANQUE FEDERATIVE DU CREDIT VAR 16/03/2018	65,000,000	5.89	-3,660 DJ EURO STOXX 50 EUR - 3,600 - 15.06.18 CALL	-1,884,900	-0.17
30,000,000 BANQUE FEDERATIVE DU CREDIT 0% 20/03/2018	30,016,194	2.72	-3,660 DJ EURO STOXX 50 EUR - 3,650 - 19.01.18 CALL	-62,220	-0.01
100,000,000 BARCLAYS BANK PLC VAR 28/09/2018	100,000,000	9.06	-3,870 DJ EURO STOXX 50 EUR - 3,700 - 16.03.18 CALL	-510,840	-0.05
Derivative instruments	771,135,531	69.87	-4,390 DJ EURO STOXX 50 EUR - 3,700 - 19.01.18 CALL	-26,340	0.00
Options	771,135,531	69.87	-11,205 DJ EURO STOXX 50 EUR - 3,800 - 15.06.18 CALL	-1,277,370	-0.12
<i>Germany</i>	771,135,531	69.87	-9,364 DJ EURO STOXX 50 EUR - 3,800 - 21.12.18 CALL	-4,747,548	-0.43
3,600 DJ EURO STOXX 50 EUR - 1,000 - 15.06.18 PUT	3,600	0.00	-18,473 DJ EURO STOXX 50 EUR - 4,000 - 15.06.18 CALL	-369,460	-0.03
36,380 DJ EURO STOXX 50 EUR - 3,000 - 15.06.18 CALL	164,219,320	14.88	-7,325 DJ EURO STOXX 50 EUR - 4,000 - 21.12.18 CALL	-1,406,400	-0.13
16,575 DJ EURO STOXX 50 EUR - 3,000 - 21.06.19 PUT	27,133,275	2.46	-3,600 DJ EURO STOXX 50 EUR - 6,000 - 15.06.18 PUT	-93,387,600	-8.45
53,210 DJ EURO STOXX 50 EUR - 3,000 - 21.12.18 PUT	51,773,330	4.69	Total securities portfolio	1,107,952,623	100.39
30,236 DJ EURO STOXX 50 EUR - 3,200 - 15.06.18 CALL	85,900,476	7.78			
28,551 DJ EURO STOXX 50 EUR - 3,200 - 21.12.18 PUT	42,141,276	3.82			
5,780 DJ EURO STOXX 50 EUR - 3,300 - 21.06.19 CALL	15,293,880	1.39			
23,039 DJ EURO STOXX 50 EUR - 3,300 - 21.06.19 PUT	63,403,328	5.74			
27,073 DJ EURO STOXX 50 EUR - 3,400 - 15.06.18 PUT	36,007,090	3.26			
12,995 DJ EURO STOXX 50 EUR - 3,400 - 21.12.18 CALL	26,834,675	2.43			
38,093 DJ EURO STOXX 50 EUR - 3,400 - 21.12.18 PUT	84,680,739	7.67			
8,634 DJ EURO STOXX 50 EUR - 3,500 - 21.06.19 CALL	14,470,584	1.31			
11,690 DJ EURO STOXX 50 EUR - 3,500 - 21.06.19 PUT	44,351,860	4.02			
7,320 DJ EURO STOXX 50 EUR - 3,600 - 15.06.18 PUT	17,626,560	1.60			
7,900 DJ EURO STOXX 50 EUR - 3,600 - 21.06.19 CALL	10,214,700	0.93			
7,900 DJ EURO STOXX 50 EUR - 3,600 - 21.06.19 PUT	34,870,600	3.16			
14,114 DJ EURO STOXX 50 EUR - 3,600 - 21.12.18 CALL	15,765,338	1.43			
11,100 DJ EURO STOXX 50 EUR - 3,600 - 21.12.18 PUT	36,441,300	3.30			
3,600 DJ EURO STOXX 50 EUR - 6,000 - 15.06.18 CALL	3,600	0.00			

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	610,954,991	121.15			
Share/Units of UCITS/UCIS	47,551,993	9.43	<i>United States of America</i>	<i>157,487,970</i>	<i>31.22</i>
Share/Units in investment funds	47,551,993	9.43	425 S&P 500 INDEX - 2,100 - 21.12.18 CALL	25,682,750	5.09
<i>France</i>	<i>47,551,992</i>	<i>9.43</i>	1,185 S&P 500 INDEX - 2,100 - 21.12.18 PUT	3,709,050	0.74
169 AMUNDI CASH CORPORATE-IC	47,551,872	9.43	590 S&P 500 INDEX - 2,200 - 21.06.19 CALL	32,066,500	6.36
1 AMUNDI TRESO COURT TERME PC	120	0.00	1,855 S&P 500 INDEX - 2,200 - 21.06.19 PUT	12,595,450	2.50
<i>Luxembourg</i>	<i>1</i>	<i>0.00</i>	1,184 S&P 500 INDEX - 2,300 - 15.06.18 CALL	46,779,840	9.27
0.001 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	1	0.00	2,785 S&P 500 INDEX - 2,300 - 21.12.18 PUT	14,732,650	2.92
			1,685 S&P 500 INDEX - 2,400 - 21.06.19 PUT	17,406,050	3.45
			650 S&P 500 INDEX - 2,500 - 15.06.18 PUT	2,678,000	0.53
			494 S&P 500 INDEX - 2,650 - 16.03.18 PUT	1,837,680	0.36
			Short positions	-177,266,820	-35.15
Money market instrument	216,278,893	42.89	Derivative instruments	-177,266,820	-35.15
Bonds	216,278,893	42.89	Options	-177,266,820	-35.15
<i>France</i>	<i>204,270,893</i>	<i>40.51</i>	<i>Germany</i>	<i>-135,274,889</i>	<i>-26.82</i>
40,000,000 BNP PARIBAS SA VAR 17/12/2018	48,032,000	9.53	-2,000 DJ EURO STOXX 50 EUR - 1,000 - 15.06.18 CALL	-58,020,254	-11.51
35,000,000 CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 21/06/2018	42,028,000	8.33	-5,670 DJ EURO STOXX 50 EUR - 2,600 - 15.06.18 PUT	-748,939	-0.15
20,000,000 ENGIE SA 0% 19/12/2018	24,094,413	4.78	-6,561 DJ EURO STOXX 50 EUR - 2,600 - 21.12.18 PUT	-3,253,799	-0.65
15,000,000 HSBC FRANCE 0% 27/12/2018	18,068,480	3.58	-5,730 DJ EURO STOXX 50 EUR - 3,000 - 15.06.18 PUT	-2,717,831	-0.54
40,000,000 NATIXIS VAR 20/12/2018	48,032,000	9.53	-3,270 DJ EURO STOXX 50 EUR - 3,200 - 15.06.18 PUT	-2,850,723	-0.57
20,000,000 SOCIETE GENERALE SFH VAR 19/12/2018	24,016,000	4.76	-585 DJ EURO STOXX 50 EUR - 3,300 - 16.03.18 PUT	-245,161	-0.05
<i>Netherlands</i>	<i>12,008,000</i>	<i>2.38</i>	-790 DJ EURO STOXX 50 EUR - 3,300 - 19.01.18 PUT	-48,380	-0.01
10,000,000 ING BANK NV VAR 09/01/2018	12,008,000	2.38	-595 DJ EURO STOXX 50 EUR - 3,350 - 19.01.18 PUT	-52,157	-0.01
			-1,364 DJ EURO STOXX 50 EUR - 3,400 - 15.06.18 CALL	-2,360,201	-0.47
Derivative instruments	347,124,105	68.83	-586 DJ EURO STOXX 50 EUR - 3,400 - 16.03.18 PUT	-396,166	-0.08
Options	347,124,105	68.83	-762 DJ EURO STOXX 50 EUR - 3,400 - 19.01.18 PUT	-104,311	-0.02
<i>Germany</i>	<i>131,767,951</i>	<i>26.13</i>	-740 DJ EURO STOXX 50 EUR - 3,450 - 19.01.18 PUT	-175,941	-0.03
2,000 DJ EURO STOXX 50 EUR - 1,000 - 15.06.18 PUT	2,402	0.00	-747 DJ EURO STOXX 50 EUR - 3,500 - 19.01.18 PUT	-325,610	-0.06
5,730 DJ EURO STOXX 50 EUR - 3,000 - 15.06.18 CALL	31,058,955	6.17	-493 DJ EURO STOXX 50 EUR - 3,600 - 15.06.18 CALL	-304,877	-0.06
4,274 DJ EURO STOXX 50 EUR - 3,000 - 21.06.19 PUT	8,401,443	1.67	-500 DJ EURO STOXX 50 EUR - 3,650 - 19.01.18 CALL	-10,207	0.00
9,290 DJ EURO STOXX 50 EUR - 3,000 - 21.12.18 PUT	10,854,235	2.15	-598 DJ EURO STOXX 50 EUR - 3,700 - 16.03.18 CALL	-94,786	-0.02
3,270 DJ EURO STOXX 50 EUR - 3,200 - 15.06.18 CALL	11,155,516	2.21	-600 DJ EURO STOXX 50 EUR - 3,700 - 19.01.18 CALL	-4,323	0.00
2,034 DJ EURO STOXX 50 EUR - 3,200 - 21.12.18 PUT	3,605,023	0.71	-1,513 DJ EURO STOXX 50 EUR - 3,800 - 15.06.18 CALL	-207,116	-0.04
1,242 DJ EURO STOXX 50 EUR - 3,300 - 21.06.19 CALL	3,946,227	0.78	-1,262 DJ EURO STOXX 50 EUR - 3,800 - 21.12.18 CALL	-768,313	-0.15
2,503 DJ EURO STOXX 50 EUR - 3,300 - 21.06.19 PUT	8,271,418	1.64	-2,496 DJ EURO STOXX 50 EUR - 4,000 - 15.06.18 CALL	-59,944	-0.01
3,456 DJ EURO STOXX 50 EUR - 3,400 - 15.06.18 PUT	5,519,453	1.09	-980 DJ EURO STOXX 50 EUR - 4,000 - 21.12.18 CALL	-225,943	-0.04
2,205 DJ EURO STOXX 50 EUR - 3,400 - 21.12.18 CALL	5,467,633	1.08	-2,000 DJ EURO STOXX 50 EUR - 6,000 - 15.06.18 PUT	-62,299,907	-12.35
5,549 DJ EURO STOXX 50 EUR - 3,400 - 21.12.18 PUT	14,812,381	2.95	<i>Singapore</i>	<i>-241,411</i>	<i>-0.05</i>
516 DJ EURO STOXX 50 EUR - 3,500 - 21.06.19 CALL	1,038,471	0.21	-1,110 NIKKEI 225 SIMEX FUT - 22,000 - 12.01.18 PUT	-241,411	-0.05
1,620 DJ EURO STOXX 50 EUR - 3,500 - 21.06.19 PUT	7,380,453	1.46	<i>United States of America</i>	<i>-41,750,520</i>	<i>-8.28</i>
985 DJ EURO STOXX 50 EUR - 3,600 - 15.06.18 PUT	2,848,154	0.56	-805 S&P 500 INDEX - 1,800 - 15.06.18 PUT	-257,600	-0.05
1,000 DJ EURO STOXX 50 EUR - 3,600 - 21.06.19 CALL	1,552,634	0.31	-2,140 S&P 500 INDEX - 1,800 - 21.12.18 PUT	-2,824,800	-0.56
1,000 DJ EURO STOXX 50 EUR - 3,600 - 21.06.19 PUT	5,300,331	1.05	-810 S&P 500 INDEX - 2,000 - 21.06.19 PUT	-3,555,900	-0.71
2,949 DJ EURO STOXX 50 EUR - 3,600 - 21.12.18 CALL	3,955,475	0.78	-300 S&P 500 INDEX - 2,100 - 21.12.18 PUT	-939,000	-0.19
1,673 DJ EURO STOXX 50 EUR - 3,600 - 21.12.18 PUT	6,595,345	1.31	-984 S&P 500 INDEX - 2,300 - 15.06.18 PUT	-2,061,480	-0.41
2,000 DJ EURO STOXX 50 EUR - 6,000 - 15.06.18 CALL	2,402	0.00	-650 S&P 500 INDEX - 2,500 - 15.06.18 CALL	-14,150,500	-2.80
<i>Singapore</i>	<i>57,868,184</i>	<i>11.48</i>	-375 S&P 500 INDEX - 2,600 - 21.12.18 CALL	-7,350,000	-1.46
2,750 NIKKEI 225 SIMEX FUT - 15,500 - 08.06.18 PUT	415,002	0.08	-494 S&P 500 INDEX - 2,650 - 16.03.18 CALL	-3,141,840	-0.62
2,540 NIKKEI 225 SIMEX FUT - 17,500 - 14.12.18 PUT	3,269,419	0.65	-590 S&P 500 INDEX - 2,800 - 21.06.19 CALL	-7,469,400	-1.48
1,000 NIKKEI 225 SIMEX FUT - 20,000 - 14.06.19 PUT	4,562,806	0.90			
5,080 NIKKEI 225 SIMEX FUT - 21,500 - 14.12.18 CALL	46,673,775	9.27	Total securities portfolio	433,688,171	86.00
1,000 NIKKEI 225 SIMEX FUT - 26,000 - 14.06.19 CALL	2,947,182	0.58			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	56,327,321	88.86			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	56,327,321	88.86			
Bonds	51,281,633	80.90			
<i>Argentina</i>	<i>1,174,188</i>	<i>1.85</i>			
700,000 ARGENTINA 5.00% 15/01/2027	726,782	1.14			
500,000 ARGENTINA 6.625% 06/07/2028	447,406	0.71			
<i>Austria</i>	<i>1,816,504</i>	<i>2.87</i>			
400,000 ERSTE GROUP BANK AG VAR PERPETUAL	464,908	0.73			
600,000 UNIQA INSURANCE GROUP AG VAR 27/07/2046	754,464	1.20			
600,000 VOLKSBANK WIEN AG VAR 06/10/2027	597,132	0.94			
<i>Brazil</i>	<i>1,267,545</i>	<i>2.00</i>			
600,000 BRAZIL 4.625% 13/01/2028	503,090	0.80			
500,000 BRAZIL 5.625% 21/02/2047	427,413	0.67			
400,000 ITAU UNIBANCO HOLDING SA VAR PERPETUAL	337,042	0.53			
<i>Canada</i>	<i>809,581</i>	<i>1.28</i>			
350,000 ENCANA CORP 6.50% 01/02/2038	369,316	0.58			
500,000 ST MARYS CEMENT INC 5.75% 28/01/2027	440,265	0.70			
<i>Cayman Islands</i>	<i>2,248,106</i>	<i>3.55</i>			
900,000 BANCO DO BRASIL 4.625% 15/01/2025	739,802	1.17			
490,000 ENLINK MIDSTREAM PARTNER 5.6% 01/04/2044	431,467	0.68			
500,000 HUTCHISON WHAMPOA EUROPE FINANCE (12) LTD VAR PERPETUAL	506,545	0.80			
590,000 VALE OVERSEAS LTD 6.25% 10/08/2026	570,292	0.90			
<i>Colombia</i>	<i>1,334,451</i>	<i>2.11</i>			
700,000 BANCO DE BOGOTA SA 4.375% 03/08/2027	582,880	0.93			
400,000 BANCOLOMBIA SA VAR 18/10/2027	330,393	0.52			
500,000 SURASSET MANAGEMENT SA 4.375% 11/04/2027	421,178	0.66			
<i>Finland</i>	<i>195,480</i>	<i>0.31</i>			
190,000 STORA ENSO OYJ 2.50% 07/06/2027	195,480	0.31			
<i>France</i>	<i>5,192,849</i>	<i>8.19</i>			
600,000 CROWN EURO HOLDINGS 2.625% 30/09/2024	617,190	0.97			
600,000 GROUPAMA SA 6.00% 23/01/2027	757,944	1.20			
800,000 LA MONDIALE VAR PERPETUAL	939,832	1.48			
600,000 LOXAM 4.875% 23/07/2021	449,279	0.71			
600,000 ORANGE SA VAR PERPETUAL	713,976	1.13			
400,000 SOCIETE GENERALE SA VAR PERPETUAL	360,253	0.57			
500,000 SPCM SA 2.875% 15/06/2023	509,675	0.80			
400,000 TOTAL CAPITAL SA VAR PERPETUAL	439,564	0.69			
400,000 VEOLIA ENVIRONNEMENT VAR PERPETUAL	405,136	0.64			
<i>Germany</i>	<i>503,600</i>	<i>0.79</i>			
500,000 GERMANY BUND 0.50% 15/08/2027	503,600	0.79			
<i>Ireland</i>	<i>3,828,450</i>	<i>6.04</i>			
1,000,000 ALLIED IRISH BANKS PLC VAR 26/11/2025	1,089,350	1.72			
150,000 ARDAGH PACKAGING FIN PLC 4.75% 15/07/2027	171,140	0.27			
			700,000 BANK OF IRELAND GROUP PLC VAR 19/09/2027	790,121	1.25
			400,000 EIRCOM FINANCE LTD 4.50% 31/05/2022	414,800	0.65
			300,000 SAIPEM FINANCE INTERNATIONAL BV 2.625% 07/01/2025	299,670	0.47
			190,000 SMURFIT KAPPA ACQUISITIONS 2.375% 01/02/2024	200,049	0.32
			800,000 SMURFIT KAPPA ACQUISITIONS 4.125% 30/01/2020	863,320	1.36
			<i>Italy</i>	<i>4,186,438</i>	<i>6.60</i>
			1,000,000 ENEL - ENTE NAZIONALE PER L'ENERGIA ELETTRICA VAR 10/01/2074	1,063,960	1.69
			720,000 ESSELUNGA SPA 1.875% 25/10/2027	734,861	1.16
			400,000 INTESA SANPAOLO VITA S P A VAR PERPETUAL	444,356	0.70
			200,000 SOCIETA CATTOLICA DI ASSICURAZIONE - SOCIETA COOPERATIVA VAR 14/12/2047	205,174	0.32
			600,000 UNICREDIT SPA VAR PERPETUAL	652,890	1.03
			300,000 UNICREDIT SPA VAR 03/01/2027	325,476	0.51
			500,000 UNIPOL GRUPPO FINANZIA VAR PERPETUAL	535,625	0.84
			230,000 WIND TRE S P A 3.125% 20/01/2025	224,096	0.35
			<i>Japan</i>	<i>593,268</i>	<i>0.94</i>
			600,000 SOFTBANK GROUP CORP 3.125% 19/09/2025	593,268	0.94
			<i>Luxembourg</i>	<i>1,560,808</i>	<i>2.46</i>
			180,000 CPI PROPERTY GROUP S.A. 2.125% 04/10/2024	180,792	0.29
			600,000 GESTAMP FUNDING LUXEMBOURG SA 3.50% 15/05/2023	630,078	0.99
			700,000 INEOS GROUP HOLDINGS SA 5.375% 01/08/2024	749,938	1.18
			<i>Mexico</i>	<i>2,501,541</i>	<i>3.95</i>
			600,000 ALPHA HOLDINGS SA DE CV 10.00% 19/12/2022	491,182	0.77
			200,000 BBVA BANCOMER SA 4.375% 10/04/2024	174,337	0.28
			300,000 CEMEX 2.75% 05/12/2024	302,223	0.48
			1,100,000 PETROLEOS MEXICANOS PEMEX 2.50% 21/08/2021	1,155,924	1.82
			400,000 PETROLEOS MEXICANOS PEMEX 6.875% 04/08/2026	377,875	0.60
			<i>Netherlands</i>	<i>6,599,201</i>	<i>10.41</i>
			1,000,000 ABN AMRO BANK NV VAR 27/03/2028	858,086	1.35
			200,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL	231,758	0.37
			480,000 DUFYR ONE BONDS 2.50% 15/10/2024	490,051	0.77
			200,000 GENERALI FINANCE BV VAR PERPETUAL	219,678	0.35
			400,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL	401,424	0.63
			1,000,000 KONINKLIJKE KPN NV VAR 14/03/2073	1,238,810	1.95
			900,000 PETROBRAS GLOBAL FINANCE BV 5.999% 27/01/2028	753,165	1.19
			400,000 PETROBRAS GLOBAL FINANCE BV 8.75% 23/05/2026	397,908	0.63
			1,000,000 TELEFONICA EUROPE BV VAR PERPETUAL	1,079,440	1.70
			900,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	928,881	1.47
			<i>Norway</i>	<i>179,354</i>	<i>0.28</i>
			200,000 DNB BANK ASA VAR PERPETUAL	179,354	0.28
			<i>Portugal</i>	<i>226,500</i>	<i>0.36</i>
			200,000 REDE FERROVIARIA NACIONAL REFE 4.25% 13/12/2021	226,500	0.36

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Spain</i>	3,389,888	5.35	1,000,000 BERICA ABS SRL FRN 30/12/2055	165,254	0.26
400,000 BANKIA S.A. VAR PERPETUAL	420,004	0.66	<i>Portugal</i>	1,218,418	1.92
700,000 BANKINTER SA VAR 06/04/2027	720,741	1.14	1,500,000 TAGUS-SOCIEDADE DE TITULARIZACO DE CREDITOS-S.A 2.423% 12/02/2021	1,218,418	1.92
400,000 CAIXABANK S.A VAR PERPETUAL	445,212	0.70	<i>United Kingdom</i>	3,342,732	5.27
500,000 CAMPOFRIO ALIMENTACI 3.375% 15/03/2022	409,424	0.65	300,000 DUNCAN FUNDING FRN 17/12/2062	212,270	0.33
200,000 CORPORACION MAPFRE S VAR 31/03/2047	227,978	0.36	120,000 FINSBURY SQUARE 2016-1 PLC VAR 12/03/2059	126,678	0.20
340,000 FERROVIAL SA VAR PERPETUAL	331,969	0.52	200,000 FINSBURY SQUARE 2016-1 PLC VAR 16/02/2058	230,969	0.36
800,000 GROUPO ANTOLIN IRAUSA 3.25% 30/04/2024	834,560	1.32	350,000 FINSBURY SQUARE 2016-1 PLC VAR 16/08/2058	402,462	0.63
<i>Switzerland</i>	496,484	0.78	700,000 INCOME CONTINGENT STUDENT LOANS 1 2002-2006 PLC VAR 24/07/2056	780,950	1.23
200,000 UBS GROUP AG VAR PERPETUAL	228,078	0.36	300,000 LANARK MASTER ISSUER PLC VAR 22/12/2054	339,548	0.54
300,000 UBS GROUP AG VAR PERPETUAL	268,406	0.42	700,000 TOWD POINT MORTGAGE FUNDING 2016 - GRANITE1 PLC VAR 20/07/2046	797,498	1.27
<i>United Kingdom</i>	4,664,124	7.36	400,000 TURBO FINANCE PLC FRN 20/08/2021	452,357	0.71
1,050,000 BARCLAYS BANK PLC 6.00% 14/01/2021	1,214,325	1.92	Total securities portfolio	56,327,321	88.86
400,000 BARCLAYS BANK PLC 7.625% 21/11/2022	377,722	0.60			
500,000 CREDIT AGRICOLE S A LONDON BRANCH 3.25% 04/10/2024	413,612	0.65			
500,000 HBOS PLC VAR 18/03/2030	588,510	0.93			
200,000 HSBC HOLDINGS PLC VAR PERPETUAL	234,190	0.37			
500,000 INEOS FINANCE PLC 2.125% 15/11/2025	497,445	0.78			
700,000 LLOYDS TSB GROUP PLC VAR PERPETUAL	834,180	1.32			
200,000 NGG FINANCE PLC VAR 18/06/2073	255,495	0.40			
200,000 SANTANDER UK GROUP HOLDINGS PLC VAR PERPETUAL	248,645	0.39			
<i>United States of America</i>	8,513,273	13.42			
600,000 AMERADA HESS CORP 4.30% 01/04/2027	502,435	0.79			
450,000 AT&T INC 5.15% 14/02/2050	379,719	0.60			
900,000 CHENIERE CORPUS CHRISTI HOLDINGS LLC 5.125% 30/06/2027	778,543	1.23			
1,000,000 CONCHO RESOURCES INC 4.375% 15/01/2025	867,912	1.36			
390,000 CONCHO RESOURCES INC 4.875% 01/10/2047	356,060	0.56			
750,000 ENERGY TRANSFER PARTNERS LP 5.30% 15/04/2047	621,286	0.98			
700,000 MARATHON OIL CORP 3.85% 01/06/2025	594,586	0.94			
680,000 MORGAN STANLEY BAML TRUST 2012-C6 FRN 09/11/2021	681,714	1.08			
900,000 MPLX LP 4.125% 01/03/2027	768,328	1.21			
250,000 PHILLIPS 66 PARTNERS LP 3.55% 01/10/2026	206,900	0.33			
500,000 PHILLIPS 66 PARTNERS LP 3.75% 01/03/2028	416,477	0.66			
350,000 PVH CORP 3.625% 15/07/2024	387,489	0.61			
1,600,000 SCHLUMBERGER HOLDING CORP 3.00% 21/12/2020	1,349,486	2.12			
200,000 USA T-BONDS 0.625% 30/06/2018	165,840	0.26			
300,000 USA T-BONDS 1.75% 31/05/2022	245,520	0.39			
200,000 VALERO ENERGY CORP 4.90% 15/03/2045	190,978	0.30			
Convertible bonds	302,311	0.48			
<i>France</i>	302,311	0.48			
1,000 UNIBAIL RODAMCO 0% 01/07/2021 CV	302,311	0.48			
Mortgage and asset backed securities	4,743,377	7.48			
<i>Italy</i>	182,227	0.29			
200,000 ASSET BACKED EUROPEAN SECURITISATION TRANSACTION FRN 10/12/2028	16,973	0.03			

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	123,841,225	109.80			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	113,082,493	100.26			
Bonds	111,354,564	98.73			
<i>Argentina</i>	3,021,896	2.68			
2,000,000 ARGENTINA 5.00% 15/01/2027	2,076,520	1.84			
300,000 ARGENTINA 5.375% 20/01/2023	319,239	0.28			
200,000 ARGENTINA 6.50% 15/02/2023	178,731	0.16			
500,000 ARGENTINA 6.625% 06/07/2028	447,406	0.40			
<i>Austria</i>	1,028,630	0.91			
200,000 ERSTE GROUP BANK AG VAR PERPETUAL	232,454	0.21			
800,000 VOLKSBANK WIEN AG VAR 06/10/2027	796,176	0.70			
<i>Bahrain</i>	159,620	0.14			
200,000 BAHRAIN 7.50% 20/09/2047	159,620	0.14			
<i>Belgium</i>	1,103,152	0.98			
250,000 BELGIUM 3.75% 22/06/2045	371,533	0.33			
700,000 KBC GROUPE SA VAR PERPETUAL	731,619	0.65			
<i>Brazil</i>	1,834,767	1.63			
400,000 BANCO NACIONAL DE DESENVOLVIMENTO ECONOMICO E SOCIAL BNDES 4.75% 09/05/2024	336,163	0.30			
2,000 BRAZIL 0% 01/01/2025	525,847	0.47			
400,000 BRAZIL 4.625% 13/01/2028	335,393	0.30			
350,000 FEDERATIVE REPUBLIC OF BRAZIL 8.25% 20/01/2034	384,583	0.34			
300,000 ITAU UNIBANCO HOLDING SA VAR PERPETUAL	252,781	0.22			
<i>Canada</i>	704,062	0.62			
250,000 ENCANA CORP 6.50% 01/02/2038	263,797	0.23			
500,000 ST MARYS CEMENT INC 5.75% 28/01/2027	440,265	0.39			
<i>Cayman Islands</i>	1,033,616	0.92			
400,000 BANCO DO BRASIL 4.625% 15/01/2025	328,801	0.29			
250,000 ENLINK MIDSTREAM PARTNER 5.6% 01/04/2044	220,136	0.20			
200,000 OMGRID FUND 5.196% 16/05/2027	165,702	0.15			
330,000 VALE OVERSEAS LTD 6.25% 10/08/2026	318,977	0.28			
<i>Chile</i>	159,787	0.14			
200,000 EMPRESA NACIONAL DEL PETROLEO SA ENAP 4.50% 14/09/2047	159,787	0.14			
<i>Colombia</i>	832,906	0.74			
300,000 BANCO DE BOGOTA SA 4.375% 03/08/2027	249,806	0.22			
400,000 BANCOLOMBIA SA VAR 18/10/2027	330,393	0.30			
300,000 SURA ASSET MANAGEMENT SA 4.375% 11/04/2027	252,707	0.22			
<i>Croatia</i>	648,390	0.57			
600,000 CROATIA 3.00% 11/03/2025	648,390	0.57			
<i>Finland</i>	133,749	0.12			
130,000 STORA ENSO OYJ 2.50% 07/06/2027	133,749	0.12			
			<i>France</i>	5,320,112	4.72
			800,000 BNP PARIBAS CARDIF VAR PERPETUAL	905,720	0.80
			600,000 BNP PARIBAS SA VAR PERPETUAL	578,524	0.51
			300,000 BPCE SA 5.70% 22/10/2023	276,990	0.25
			200,000 CASINO GUICHARD PERRACHON SA 1.865% 13/06/2022	204,124	0.18
			800,000 CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL	896,768	0.80
			300,000 CREDIT AGRICOLE SA VAR 19/09/2033	259,894	0.23
			700,000 CREDIT AGRICOLE SA VAR PERPETUAL	606,857	0.54
			200,000 CREDIT MUTUEL ARKEA 1.25% 31/05/2024	203,102	0.18
			500,000 ELECTRICITE DE FRANCE SA VAR PERPETUAL	589,771	0.52
			450,000 TOTAL CAPITAL SA VAR PERPETUAL	494,510	0.44
			300,000 VEOLIA ENVIRONNEMENT VAR PERPETUAL	303,852	0.27
			<i>Germany</i>	22,332,935	19.81
			500,000 COMMERZBANK AG 4.00% 30/03/2027	572,795	0.51
			500,000 COMMERZBANK AG 8.125% 19/09/2023	499,325	0.44
			4,500,000 GERMANY BUND 0.25% 15/02/2027	4,458,600	3.95
			2,250,000 GERMANY BUND 0.50% 15/08/2027	2,266,200	2.01
			9,500,000 GERMANY BUND 1.00% 15/08/2024	10,107,810	8.97
			1,700,000 GERMANY BUND 5.50% 04/01/2031	2,726,460	2.42
			1,200,000 GERMANY BUNDI 0.10% 15/04/2046	1,464,591	1.30
			250,000 RWE AG VAR 30/07/2075	237,154	0.21
			<i>Indonesia</i>	3,523,863	3.12
			210,000 INDONESIA 2.15% 18/07/2024	220,618	0.20
			550,000 INDONESIA 3.75% 14/06/2028	634,629	0.56
			250,000 INDONESIA 4.15% 29/03/2027	214,540	0.19
			1,444,000 INDONESIA 5.25% 17/01/2042	1,349,637	1.19
			14,700,000,000 INDONESIA 5.625% 15/05/2023	887,674	0.79
			260,000 PERUSAHAAN LISTRIK NEGARA 4.125% 15/05/2027	216,765	0.19
			<i>Ireland</i>	623,430	0.55
			100,000 ARDAGH PACKAGING FIN PLC 4.75% 15/07/2027	114,093	0.10
			230,000 BANK OF IRELAND GROUP PLC VAR 19/09/2027	259,612	0.23
			250,000 SAIPEM FINANCE INTERNATIONAL BV 2.625% 07/01/2025	249,725	0.22
			<i>Italy</i>	13,654,116	12.11
			420,000 ESSELUNGA SPA 1.875% 25/10/2027	428,669	0.38
			1,400,000 INTESA SANPAOLO VITA S P A VAR PERPETUAL	1,555,246	1.38
			4,000,000 ITALY BTP 0.90% 01/08/2022	4,030,720	3.58
			4,460,000 ITALY BTP 2.80% 01/03/2067	3,849,827	3.41
			1,400,000 ITALY BTP 4.75% 01/09/2044	1,792,476	1.59
			400,000 SOCIETA CATTOLICA DI ASSICURAZIONE - SOCIETA COOPERATIVA VAR 14/12/2047	410,348	0.36
			600,000 UNICREDIT SPA VAR PERPETUAL	652,890	0.58
			600,000 UNICREDIT SPA 6.95% 31/10/2022	739,074	0.66
			200,000 WIND TRE S P A 3.125% 20/01/2025	194,866	0.17
			<i>Ivory Coast</i>	141,991	0.13
			130,000 IVORY COAST 5.125% 15/06/2025	141,991	0.13

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
<i>Japan</i>	296,634	0.26	<i>Peru</i>	169,104	0.15
300,000 SOFTBANK GROUP CORP 3.125% 19/09/2025	296,634	0.26	200,000 PETROLEOS DEL PERU SA 4.75% 19/06/2032	169,104	0.15
<i>Luxembourg</i>	3,154,764	2.80	<i>Portugal</i>	6,139,653	5.44
100,000 ARENA LUXEMBOURG FINANCE S A R L 2.875% 01/11/2024	102,958	0.09	2,700,000 PORTUGAL 2.875% 21/07/2026	2,946,537	2.61
110,000 CPI PROPERTY GROUP S.A. 2.125% 04/10/2024	110,484	0.10	2,260,000 PORTUGAL 3.875% 15/02/2030	2,626,866	2.33
1,000,000 GAZ CAPITAL SA 7.288% 16/08/2037	1,030,222	0.91	500,000 REDE FERROVIARIA NACIONAL REFE 4.25% 13/12/2021	566,250	0.50
210,000 HEIDELBERGCEMENT FIN 1.50% 14/06/2027	210,800	0.19	<i>Romania</i>	1,433,250	1.27
400,000 INEOS GROUP HOLDINGS SA 5.375% 01/08/2024	428,536	0.38	1,300,000 ROMANIA 3.875% 29/10/2035	1,433,250	1.27
1,500,000 SBERBANK SB CAP SA VAR 26/02/2024	1,271,764	1.13	<i>Russia</i>	1,177,245	1.04
<i>Mexico</i>	8,608,775	7.63	80,000,000 RUSSIA 7.50% 18/08/2021	1,177,245	1.04
500,000 ALPHA HOLDINGS SA DE CV 10.00% 19/12/2022	409,319	0.36	<i>Spain</i>	3,326,934	2.95
200,000 BBVA BANCOMER SA 4.375% 10/04/2024	174,337	0.15	1,000,000 BANCO SANTANDER SA VAR PERPETUAL	1,098,210	0.98
280,000 CEMEX 2.75% 05/12/2024	282,075	0.25	400,000 BANKIA S.A. VAR PERPETUAL	420,004	0.37
800,000 MEXICO 3.375% 23/02/2031	909,480	0.81	200,000 BANKINTER SA VAR 06/04/2027	205,926	0.18
1,100,000 MEXICO 6.50% 09/06/2022	4,489,473	3.98	600,000 CAIXABANK S.A VAR PERPETUAL	667,818	0.60
1,600,000 PETROLEOS MEXICANOS PEMEX 2.75% 21/04/2027	1,538,352	1.36	100,000 CORPORACION MAPFRE S VAR 31/03/2047	113,989	0.10
300,000 PETROLEOS MEXICANOS PEMEX 4.875% 21/02/2028	333,396	0.30	340,000 FERROVIAL SA VAR PERPETUAL	331,969	0.29
500,000 PETROLEOS MEXICANOS PEMEX 6.875% 04/08/2026	472,343	0.42	200,000 GROUPO ANTOLIN IRAUSA 3.25% 30/04/2024	208,640	0.18
<i>Netherlands</i>	8,205,134	7.27	300,000 TELEFONICA EMISIONES SAU 5.213% 08/03/2047	280,378	0.25
400,000 ABN AMRO BANK NV VAR 27/03/2028	343,235	0.30	<i>Sri Lanka</i>	176,239	0.16
500,000 AT SECURITIES BV VAR PERPETUAL	422,660	0.37	200,000 SRI LANKA 6.20% 11/05/2027	176,239	0.16
600,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL	695,274	0.62	<i>Switzerland</i>	1,085,097	0.96
420,000 DUFFRY ONE BONDS 2.50% 15/10/2024	428,795	0.38	1,200,000 CREDIT SUISSE GRP AG VAR PERPETUAL	1,085,097	0.96
220,000 ENEL FINANCE INTERNATIONAL NV 4.75% 25/05/2047	198,694	0.18	<i>Turkey</i>	541,137	0.48
350,000 GENERALI FINANCE BV VAR PERPETUAL	384,437	0.34	200,000 TURKEY 4.25% 18/09/2022	162,478	0.14
300,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL	301,068	0.27	260,000 TURKEY 5.75% 11/05/2047	211,754	0.19
1,300,000 ING GROUP NV VAR PERPETUAL	1,185,881	1.04	200,000 YAPI VE KREDIT BANKASI AS 5.85% 21/06/2024	166,905	0.15
400,000 KONINKLIJKE KPN NV VAR 14/03/2073	495,524	0.44	<i>Ukraine</i>	196,637	0.17
700,000 MDC GMTN B.V 2.75% 11/05/2023	572,732	0.51	240,000 UKRAINE 7.375% 25/09/2032	196,637	0.17
250,000 NIBC BANK NV 1.50% 31/01/2022	257,570	0.23	<i>United Kingdom</i>	4,421,392	3.92
1,062,000 PETROBRAS GLOBAL FINANCE BV 5.299% 27/01/2025	888,284	0.79	250,000 CREDIT AGRICOLE S A LONDON BRANCH 3.25% 04/10/2024	206,806	0.18
700,000 PETROBRAS GLOBAL FINANCE BV 5.999% 27/01/2028	585,795	0.52	200,000 HSBC HOLDINGS PLC VAR PERPETUAL	234,190	0.21
123,000 PETROBRAS GLOBAL FINANCE BV 6.125% 17/01/2022	108,891	0.10	400,000 INEOS FINANCE PLC 2.125% 15/11/2025	397,956	0.35
750,000 PETROBRAS GLOBAL FINANCE BV 6.625% 16/01/2034	916,433	0.81	600,000 JAGUAR LAND ROVER PLC 2.20% 15/01/2024	612,576	0.54
120,000 PETROBRAS GLOBAL FINANCE BV 7.375% 17/01/2027	110,234	0.10	200,000 NGG FINANCE PLC VAR 18/06/2073	255,495	0.23
300,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL	309,627	0.27	500,000 RBS GROUP PLC VAR 15/05/2023	417,688	0.37
<i>Nigeria</i>	406,058	0.36	600,000 RBS GROUP PLC 6.00% 19/12/2023	550,858	0.49
200,000 NIGERIA 7.875% 16/02/2032	188,694	0.17	1,500,000 UK GILT 1.50% 22/07/2026	1,745,823	1.55
250,000 ZENITH BANK PLC 7.375% 30/05/2022	217,364	0.19	<i>United States of America</i>	15,592,345	13.83
<i>Oman</i>	167,144	0.15	600,000 AMERADA HESS CORP 4.30% 01/04/2027	502,435	0.45
200,000 OMAN 6.50% 08/03/2047	167,144	0.15	300,000 AT&T INC 3.55% 14/09/2037	341,949	0.30
			450,000 AT&T INC 3.90% 14/08/2027	377,666	0.33
			500,000 AT&T INC 4.80% 15/06/2044	410,439	0.36

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
600,000 CHENIERE CORPUS CHRISTI HOLDINGS LLC 5.125% 30/06/2027	519,029	0.46	Short positions	-8,787	-0.01
200,000 CONCHO RESOURCES INC 4.375% 15/01/2025	173,583	0.15	Derivative instruments	-8,787	-0.01
167,000 CONCHO RESOURCES INC 4.875% 01/10/2047	152,467	0.14			
260,000 ENERGY TRANSFER PARTNERS LP 5.30% 15/04/2047	215,379	0.19	Options	-8,787	-0.01
600,000 MARATHON OIL CORP 3.85% 01/06/2025	509,645	0.45	<i>Luxembourg</i>	-8,787	-0.01
800,000 MORGAN STANLEY BAML TRUST 2012-C6 FRN 09/11/2021	802,016	0.71	-4,500,000 USD(C)/TRY(P)OTC - 4.20 - 23.01.18 CALL	-837	0.00
250,000 PHILLIPS 66 PARTNERS LP 3.75% 01/03/2028	208,238	0.18	-4,490,000 USD(P)/JPY(C)OTC - 109.50 - 12.02.18 PUT	-7,950	-0.01
400,000 QUINTILES IMS INC 3.25% 15/03/2025	413,796	0.37	Total securities portfolio	123,832,438	109.79
1,000,000 SCHLUMBERGER HOLDING CORP 3.00% 21/12/2020	843,429	0.75			
700,000 TIME WARNER CABLE INC 5.75% 02/06/2031	935,633	0.83			
1,000,000 USA T-BONDS 2.00% 15/02/2023	824,483	0.73			
4,000,000 USA T-BONDS 2.75% 15/02/2024	3,419,335	3.04			
4,000,000 USA T-BONDSI 0.75% 15/02/2045	3,509,408	3.12			
1,620,000 USA T-BONDSI 0.875% 15/02/2047	1,433,415	1.27			
Mortgage and asset backed securities	1,727,929	1.53			
<i>United Kingdom</i>	<i>1,727,929</i>	<i>1.53</i>			
300,000 FINSBURY SQUARE 2016-1 PLC VAR 12/03/2059	316,696	0.28			
100,000 FINSBURY SQUARE 2016-1 PLC VAR 16/02/2058	115,485	0.10			
200,000 FINSBURY SQUARE 2016-1 PLC VAR 16/08/2058	229,978	0.20			
700,000 INCOME CONTINGENT STUDENT LOANS 1 2002- 2006 PLC VAR 24/07/2056	780,950	0.70			
250,000 TOWD POINT MORTGAGE FUNDING 2016 - GRANITE1 PLC VAR 20/07/2046	284,820	0.25			
Share/Units of UCITS/UCIS	10,617,300	9.41			
Share/Units in investment funds	10,617,300	9.41			
<i>Luxembourg</i>	<i>10,617,300</i>	<i>9.41</i>			
3,121 AMUNDI FUNDS BOND GLOBAL CORPORATE OU C	3,508,322	3.11			
0.243 AMUNDI FUNDS BOND GLOBAL EMERGING BLENDED -OE C	2,936,594	2.60			
3,385 AMUNDI FUNDS BOND GLOBAL EMERGING HARD CURRENCY OE C	4,172,384	3.70			
Derivative instruments	141,432	0.13			
Options	141,432	0.13			
<i>Luxembourg</i>	<i>91,566</i>	<i>0.09</i>			
4,490,000 USD(P)/JPY(C)OTC - 112.00 - 12.02.18 PUT	28,723	0.03			
490,000 USD(P)/TRY(C)OTC - 3.50 - 18.01.18 PUT	1,061	0.00			
4,500,000 USD(P)/TRY(C)OTC - 3.85 - 23.01.18 PUT	61,782	0.06			
<i>United States of America</i>	<i>49,866</i>	<i>0.04</i>			
338 US 5YR T-NOTES - 117.00 - 26.01.18 CALL	10,995	0.01			
218 10YR US TREASRY NOTE - 122.50 - 26.01.18 PUT	11,347	0.01			
705 10YR US TREASRY NOTE - 126.00 - 26.01.18 CALL	27,524	0.02			

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	107,510,061	103.41			
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	101,899,890	98.01			
Bonds	100,867,508	97.02			
<i>Australia</i>	1,405,286	1.35			
1,560,000 BHP BILLITON FIN USA LTD 4.125% 24/02/2042	1,405,286	1.35			
<i>Belgium</i>	525,645	0.51			
500,000 ANHEUSER BUSCH INBEV SA 1.50% 17/03/2025	525,645	0.51			
<i>Bermuda</i>	1,498,572	1.44			
1,000,000 FIDELITY INTERNATIONAL LTD 2.50% 04/11/2026	1,056,550	1.01			
450,000 PARTNERRE LTD 1.25% 15/09/2026	442,022	0.43			
<i>Denmark</i>	838,749	0.81			
1,000,000 DANSKE BANK AS 2.80% 10/03/2021	838,749	0.81			
<i>France</i>	5,126,781	4.93			
1,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL FRN 20/03/2019	1,008,780	0.97			
200,000 BNP PARIBAS CARDIF VAR PERPETUAL	226,430	0.22			
320,000 CREDIT AGRICOLE VAR PERPETUAL	320,533	0.31			
473,000 SOCIETE GENERALE SA VAR PERPETUAL	425,999	0.41			
1,600,000 SOCIETE GENERALE SA 1.00% 01/04/2022	1,635,184	1.57			
1,500,000 TOTAL CAPITAL INTERNATIONAL SA VAR 19/03/2020	1,509,855	1.45			
<i>Germany</i>	18,176,379	17.48			
800,000 DEUTSCHE BANK AG 1.50% 20/01/2022	827,128	0.80			
4,500,000 GERMANY BUND 0.25% 16/10/2020	4,601,520	4.43			
1,200,000 GERMANY BUND 0.50% 15/02/2026	1,228,608	1.18			
610,000 GERMANY BUND 0.50% 15/08/2027	614,392	0.59			
6,570,000 GERMANY BUND 1.00% 15/08/2025	6,995,999	6.72			
3,250,000 GERMANY BUND 3.25% 04/01/2020	3,505,970	3.37			
330,000 GERMANY BUNDI 0.10% 15/04/2046	402,762	0.39			
<i>Indonesia</i>	1,945,890	1.87			
1,800,000 INDONESIA 2.625% 14/06/2023	1,945,890	1.87			
<i>Ireland</i>	3,159,083	3.04			
1,613,000 FCA CAPITAL IRELAND PLC 1.00% 15/11/2021	1,650,083	1.59			
1,500,000 GE CAPITAL EUROPEAN FUNDING UNLIMITED COMPANY FRN 21/01/2020	1,509,000	1.45			
<i>Italy</i>	15,798,413	15.20			
290,000 INTESA SANPAOLO SPA VAR PERPETUAL	353,527	0.34			
1,916,000 INTESA SANPAOLO SPA 3.125% 14/07/2022	1,584,609	1.52			
1,130,000 ITALY BTP 0.90% 01/08/2022	1,138,678	1.10			
1,170,000 ITALY BTP 2.80% 01/03/2067	1,009,932	0.97			
7,850,000 ITALY BTP 4.50% 01/05/2023	9,294,166	8.94			
2,855,000 UNICREDIT SPA 3.75% 12/04/2022	2,417,501	2.33			
<i>Luxembourg</i>	346,647	0.33			
300,000 MORGAN STANLEY 2.625% 09/03/2027	346,647	0.33			
			<i>Mexico</i>	4,310,504	4.15
			600,000 MEXICO 4.15% 28/03/2027	519,179	0.50
			300,000 MEXICO 6.50% 09/06/2022	1,224,402	1.18
			1,700,000 PETROLEOS MEXICANOS PEMEX 2.75% 21/04/2027	1,634,499	1.57
			800,000 PETROLEOS MEXICANOS PEMEX 5.125% 15/03/2023	932,424	0.90
			<i>Netherlands</i>	4,134,216	3.98
			200,000 ABN AMRO BANK NV VAR PERPETUAL	218,698	0.21
			830,000 ING GROUP NV VAR PERPETUAL	757,140	0.73
			200,000 ING GROUP NV VAR 11/04/2028	219,318	0.21
			1,588,000 NIBC BANK NV 1.50% 31/01/2022	1,636,084	1.58
			105,000 PETROBRAS GLOBAL FINANCE BV 6.125% 17/01/2022	92,956	0.09
			1,200,000 VOLKSWAGEN INTERNATIONAL FINANCE NV 0.50% 30/03/2021	1,210,020	1.16
			<i>Oman</i>	176,982	0.17
			210,000 OMAN 5.375% 08/03/2027	176,982	0.17
			<i>Portugal</i>	1,199,921	1.15
			780,000 PORTUGAL 2.875% 21/07/2026	851,222	0.81
			300,000 PORTUGAL 3.875% 15/02/2030	348,699	0.34
			<i>Spain</i>	219,642	0.21
			200,000 BANCO SANTANDER SA VAR 11/09/2049	219,642	0.21
			<i>Sweden</i>	4,157,977	4.00
			1,400,000 NORDEA BANK AB 2.25% 27/05/2021	1,156,538	1.12
			1,000,000 SKANDINAVISKA ENSKILDA BANKEN 2.625% 15/03/2021	835,993	0.80
			1,000,000 SVENSKA HANDELSBANKEN AB 1.875% 07/09/2021	814,041	0.78
			400,000 SVENSKA HANDELSBANKEN AB 2.45% 30/03/2021	332,965	0.32
			1,000,000 SWEDBANK AB 0.625% 04/01/2021	1,018,440	0.98
			<i>Switzerland</i>	425,795	0.41
			469,000 UBS GROUP AG VAR PERPETUAL	425,795	0.41
			<i>United Kingdom</i>	6,178,502	5.94
			300,000 AVIVA PLC 0.10% 13/12/2018	301,053	0.29
			1,368,000 BARCLAYS BANK PLC 6.00% 14/01/2021	1,582,092	1.52
			360,000 BP CAPITAL MARKETS PLC 3.017% 16/01/2027	297,501	0.29
			1,000,000 IMPERIAL TOBACCO FINANCE PLC 2.05% 11/02/2018	832,644	0.80
			1,892,000 RBS GROUP PLC VAR 15/05/2023	1,580,532	1.52
			1,883,000 STANDARD CHARTERED PLC 3.95% 11/01/2023	1,584,680	1.52
			<i>United States of America</i>	31,242,524	30.05
			500,000 ANHUSER BUSCH INBEV FIN INC 3.65% 01/02/2026	430,101	0.41
			1,500,000 AT&T INC 3.40% 15/05/2025	1,232,016	1.19
			350,000 AT&T INC 4.35% 15/06/2045	270,679	0.26
			1,000,000 BANK OF AMERICA CORP VAR 21/07/2021	831,512	0.80
			740,000 BANK OF AMERICA CORP 4.00% 01/04/2024	652,085	0.63
			770,000 CITIGROUP INC 3.30% 27/04/2025	647,632	0.62

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Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV
		EUR	
1,502,000	DISCOVERY COMMUNICATIONS LLC 2.50% 20/09/2024	1,678,707	1.61
600,000	GENERAL MOTORS CO. FRN 07/08/2020	502,595	0.48
850,000	GOLDMAN SACHS GROUP INC. 1.25% 01/05/2025	857,548	0.82
400,000	GOLDMAN SACHS GROUP INC. 2.75% 15/09/2020	334,770	0.32
750,000	GOLDMAN SACHS GROUP INC. 3.75% 22/05/2025	644,951	0.62
1,500,000	IBM CORP 3.45% 19/02/2026	1,291,464	1.24
900,000	JOHNSON AND JOHNSON 0.65% 20/05/2024	907,083	0.87
800,000	JPMORGAN CHASE & CO 2.70% 18/05/2023	661,965	0.64
740,000	KRAFT HEINZ FOODS CO 3.95% 15/07/2025	636,974	0.61
750,000	MCDONALDS INC 3.70% 30/01/2026	651,622	0.63
1,006,000	MORGAN STANLEY 3.625% 20/01/2027	857,253	0.82
1,228,000	SCHLUMBERGER HOLDING CORP 3.625% 21/12/2022	1,054,824	1.01
750,000	SOLVAY FINANCE AMERICA 4.45% 03/12/2025	664,048	0.64
6,000,000	USA T-BONDS 1.50% 31/05/2020	4,948,069	4.77
9,500,000	USA T-BONDS 1.875% 31/05/2022	7,822,390	7.53
1,030,000	USA T-BONDS 2.50% 15/05/2046	816,348	0.79
1,524,500	USA T-BONDSI 0.75% 15/02/2045	1,337,523	1.29
1,500,000	WELLS FARGO AND CO FRN 02/06/2020	1,510,365	1.45
	Mortgage and asset backed securities	1,032,382	0.99
	<i>France</i>	1,032,382	0.99
15,000,000	LOGGIAS 2003-1 VAR 24/11/2025	1,032,382	0.99
	Share/Units of UCITS/UCIS	5,571,602	5.36
	Share/Units in investment funds	5,571,602	5.36
	<i>Luxembourg</i>	5,571,602	5.36
986	AMUNDI FUNDS BOND GLOBAL CORPORATE OU C	1,108,654	1.07
0.191	AMUNDI FUNDS BOND GLOBAL EMERGING BLENDED OE C	2,308,186	2.22
1,748	AMUNDI FUNDS BOND GLOBAL EMERGING HARD CURRENCY OE C	2,154,762	2.07
	Derivative instruments	38,569	0.04
	Options	38,569	0.04
	<i>Luxembourg</i>	24,697	0.03
1,200,000	USD(P)/JPY(C)OTC - 112.00 - 12.02.18 PUT	7,676	0.01
125,000	USD(P)/TRY(C)OTC - 3.50 - 18.01.18 PUT	271	0.00
1,220,000	USD(P)/TRY(C)OTC - 3.85 - 23.01.18 PUT	16,750	0.02
	<i>United States of America</i>	13,872	0.01
90	US 5YR T-NOTES - 117.00 - 26.01.18 CALL	2,928	0.00
61	10YR US TREASRY NOTE - 122.50 - 26.01.18 PUT	3,175	0.00
199	10YR US TREASRY NOTE - 126.00 - 26.01.18 CALL	7,769	0.01
	Short positions	-2,352	0.00
	Derivative instruments	-2,352	0.00
	Options	-2,352	0.00
	<i>Luxembourg</i>	-2,352	0.00
-1,220,000	USD(C)/TRY(P)OTC - 4.20 - 23.01.18 CALL	-227	0.00
-1,200,000	USD(P)/JPY(C)OTC - 109.50 - 12.02.18 PUT	-2,125	0.00
	Total securities portfolio	107,507,709	103.41

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	448,640,661	75.55	15,000,000 SPAIN 0% 12/10/2018	15,047,396	2.53
Share/Units of UCITS/UCIS	47,107,218	7.93	10,000,000 SPAIN 0% 15/06/2018	10,019,012	1.69
Share/Units in investment funds	47,107,218	7.93	6,350,000 SPAIN 0% 19/01/2018	6,351,466	1.07
<i>France</i>	47,107,218	7.93	<i>Tunisia</i>	10,003,453	1.68
1,975 SG MONETAIRE PLUS	47,107,218	7.93	10,000,000 BANQUE DE I HABITAT 0% 01/02/2018	10,003,453	1.68
Money market instrument	401,533,443	67.62	<i>United Kingdom</i>	49,023,549	8.26
Bonds	401,533,443	67.62	3,500,000 BANQUE FEDERATIVE DU CREDIT 0% 22/01/2018	3,500,865	0.59
<i>Belgium</i>	32,027,238	5.39	10,000,000 BARCLAYS BANK PLC 0% 05/02/2018	10,003,594	1.68
12,000,000 BNP PARIBAS FORTIS SA 0% 20/08/2018	12,025,805	2.03	8,500,000 COOPERATIVE BANK P.L.C. 0% 31/01/2018	8,503,201	1.43
10,000,000 VOLKSWAGEN GROUP SERVICES SA 0% 05/01/2018	9,999,718	1.68	7,000,000 MIZUHO BANK LTD 0% 20/02/2018	7,003,973	1.18
10,000,000 VOLKSWAGEN GROUP SERVICES SA 0% 29/01/2018	10,001,715	1.68	10,000,000 UBS AG LONDON BRANCH 0% 02/02/2018	10,003,992	1.68
<i>China</i>	11,004,711	1.85	10,000,000 UBS AG LONDON BRANCH 0% 12/03/2018	10,007,924	1.70
11,000,000 ICBC 0% 06/03/2018	11,004,711	1.85	<i>United States of America</i>	58,143,676	9.80
<i>France</i>	74,039,462	12.48	9,000,000 SUMITOMO MITSUI BANKING GROUP CORP NY BRANCH 0% 13/03/2018	9,007,321	1.52
10,000,000 ASISTANCE PUBLIQUE 0% 29/01/2018	10,004,006	1.68	11,000,000 USA T-BILLS 0% 08/02/2018	9,148,150	1.54
15,000,000 DEUTSCHE BANK AG 0% 14/02/2018	15,004,705	2.54	12,000,000 USA T-BILLS 0% 15/02/2018	9,977,029	1.68
10,000,000 ENGIE SA 0% 16/04/2018	10,010,819	1.69	20,000,000 VOLKSWAGEN AMERICA GROUP 0% 23/02/2018	20,009,338	3.38
9,000,000 ROQUETTE FRERES SA 0% 05/03/2018	9,004,871	1.52	10,000,000 VOLKSWAGEN GROUP OF AMERICA 0% 02/03/2018	10,001,838	1.68
5,000,000 VEOLIA ENVIRONMENT SA 0% 09/05/2018	5,006,105	0.84	Total securities portfolio	448,640,661	75.55
10,000,000 VEOLIA ENVIRONMENT SA 0% 20/02/2018	10,005,306	1.68			
15,000,000 VEOLIA ENVIRONMENT SA 0% 23/01/2018	15,003,650	2.53			
<i>Germany</i>	7,503,892	1.26			
5,000,000 COMMERZBANK AG 0% 19/02/2018	5,002,171	0.84			
2,500,000 DAIMLER AG 0% 29/03/2018	2,501,721	0.42			
<i>Italy</i>	47,554,663	8.01			
7,500,000 ITALY BOT 0% 14/05/2018	7,510,167	1.26			
25,000,000 ITALY BOT 0% 14/06/2018	25,039,275	4.22			
15,000,000 ITALY BOT 0% 31/01/2018	15,005,221	2.53			
<i>Japan</i>	32,535,665	5.48			
2,000,000,000 JAPAN T-BILLS 0% 13/02/2018	14,787,562	2.49			
2,400,000,000 JAPAN T-BILLS 0% 19/03/2018	17,748,103	2.99			
<i>Luxembourg</i>	5,000,667	0.84			
5,000,000 BANK OF CHINA 0% 07/02/2018	5,000,667	0.84			
<i>Netherlands</i>	3,740,959	0.63			
4,500,000 REPSOL INTERNATIONAL FINANCE BV 0% 30/01/2018	3,740,959	0.63			
<i>Portugal</i>	19,507,205	3.28			
7,500,000 PORTUGAL 0% 16/03/2018	7,505,383	1.26			
12,000,000 PORTUGAL 0% 19/01/2018	12,001,822	2.02			
<i>Spain</i>	51,448,303	8.66			
20,000,000 SPAIN 0% 11/05/2018	20,030,429	3.37			

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	EUR			EUR	
Long positions	1,450,469,600	99.85	Money market instrument	1,216,725,273	83.76
<i>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</i>	146,039,333	10.05	Bonds	1,216,725,273	83.76
Bonds	146,039,333	10.05	<i>Australia</i>	<i>15,127,469</i>	<i>1.04</i>
<i>Canada</i>	<i>5,001,950</i>	<i>0.34</i>	18,000,000 CHINA CONSTRUCTION BANK CORP 0% 08/03/2018	15,127,469	1.04
5,000,000 DAIMLER CANADA FINANCE INC FRN 24/05/2018	5,001,950	0.34	<i>Bahamas</i>	<i>15,038,524</i>	<i>1.04</i>
<i>Denmark</i>	<i>5,005,905</i>	<i>0.34</i>	15,000,000 CREDIT SUISSE AG NASSAU BRANCH 0% 12/11/2018	15,038,524	1.04
5,000,000 DANSKE BANK AS VAR 23/02/2018	5,005,905	0.34	<i>Belgium</i>	<i>37,852,522</i>	<i>2.61</i>
<i>France</i>	<i>6,320,508</i>	<i>0.44</i>	1,800,000 BNP PARIBAS FORTIS SA VAR 15/06/2018	1,800,000	0.12
1,300,000 AIR LIQUIDE FINANCE VAR 13/06/2018	1,302,608	0.09	18,000,000 BNP PARIBAS FORTIS SA 0% 14/09/2018	18,043,552	1.25
5,000,000 BFCM VAR 29/05/2019	5,017,900	0.35	8,000,000 ENI FINANCE INTERNATIONAL SA 0% 05/04/2018	8,007,336	0.55
<i>Germany</i>	<i>9,212,300</i>	<i>0.63</i>	10,000,000 VOLKSWAGEN GROUP SERVICES SA 0% 23/02/2018	10,001,634	0.69
5,000,000 UNICREDIT BANK AG VAR 25/10/2019	5,006,000	0.34	<i>China</i>	<i>9,999,323</i>	<i>0.69</i>
4,200,000 VOLKSWAGEN LEASING GMBH FRN 06/07/2019	4,206,300	0.29	10,000,000 AGRICULTURAL BANK OF CHINA 0% 03/05/2018	9,999,323	0.69
<i>Ireland</i>	<i>7,012,026</i>	<i>0.48</i>	<i>France</i>	<i>632,334,685</i>	<i>43.53</i>
7,000,000 UNICREDIT BANK IRELAND PLC VAR 22/09/2018	7,012,026	0.48	15,000,000 ANJOU MAINE CEREALES VAR 09/03/2018	15,002,654	1.03
<i>Italy</i>	<i>23,000,000</i>	<i>1.58</i>	15,000,000 BANQUE FEDERALE BANQUES POPULAIRES VAR 13/12/2018	15,000,000	1.03
23,000,000 UNIONE DI BANCHE ITALIANE VAR 07/11/2018	23,000,000	1.58	19,500,000 BANQUE PALATINE 0% 16/03/2018	19,514,773	1.34
<i>Luxembourg</i>	<i>51,033,555</i>	<i>3.52</i>	20,000,000 BFCM VAR 04/09/2018	20,000,000	1.38
11,000,000 INTESA SANPAOLO BANK LUXEMBOURG S A FRN 13/04/2018	11,006,050	0.76	15,000,000 BFCM VAR 24/08/2018	15,003,967	1.03
5,000,000 INTESA SANPAOLO BANK LUXEMBOURG S A FRN 15/01/2018	5,000,005	0.34	15,000,000 BNP PARIBAS FORTIS FORTIS FUNDING 0% 03/09/2018	15,034,333	1.03
15,000,000 INTESA SANPAOLO BANK LUXEMBOURG S A 0% 09/07/2018	15,001,500	1.03	6,000,000 BNP PARIBAS SA VAR 08/05/2018	6,000,000	0.41
20,000,000 MEDIOBANCA INTERNATIONAL VAR 16/08/2019	20,026,000	1.39	7,200,000 BNP PARIBAS SA VAR 16/07/2018	7,200,000	0.50
<i>Netherlands</i>	<i>14,610,907</i>	<i>1.01</i>	20,000,000 BPCE SA VAR 05/06/2018	20,008,339	1.38
5,000,000 COOPERATIEVE RABOBANK UA VAR 15/01/2018	5,001,005	0.34	50,000,000 BPCE VAR 19/01/2018	50,006,359	3.45
5,000,000 ING BANK NV VAR 01/03/2018	5,003,140	0.35	10,000,000 CAISSE REGIONALE DE CREDIT AGRICOLE MUTUEL VAR 10/05/2018	10,002,200	0.69
4,600,000 VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 30/03/2019	4,606,762	0.32	15,000,000 CAISSE REGIONALE DE CREDIT AGRICOLE MUTUEL VAR 17/05/2018	15,000,000	1.03
<i>United States of America</i>	<i>24,842,182</i>	<i>1.71</i>	43,000,000 CAISSE REGIONALE DE CREDIT AGRICOLE MUTUEL VAR 22/06/2018	43,000,000	2.97
5,000,000 FORD MOTOR CREDIT CO LLC FRN 14/06/2019	5,000,000	0.34	23,000,000 CAISSE REGIONALE DE CREDIT AGRICOLE MUTUEL VAR 26/01/2018	23,000,894	1.58
10,000,000 GENERAL MILLS INC VAR 20/03/2019	10,016,500	0.69	1,000,000 COFACE SA 0% 18/01/2018	1,000,178	0.07
4,800,000 JP MORGAN CHASE BANK NA VAR 14/06/2018	4,813,637	0.33	3,000,000 COFACE SA 0% 22/01/2018	3,000,691	0.21
5,000,000 MET LIFE GLOB FUNDING I VAR 18/01/2019	5,012,045	0.35	15,000,000 CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 04/09/2018	15,000,000	1.03
Share/Units of UCITS/UCIS	87,704,994	6.04	15,000,000 CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 09/10/2018	15,000,000	1.03
Share/Units in investment funds	87,704,994	6.04	6,000,000 CREDIT MUNICIPAL DE PARIS 0% 20/06/2018	6,010,109	0.41
<i>France</i>	<i>87,704,994</i>	<i>6.04</i>	10,000,000 CREDIT MUNICIPAL DE PARIS 0% 30/05/2018	10,014,800	0.69
329 AMUNDI CASH CORPORATE-IC	77,196,038	5.32	10,000,000 DANONE SA 0% 07/02/2018	10,002,891	0.69
24 AMUNDI CASH INST SRI I C	5,268,588	0.36	20,000,000 DEXIA CREDIT LOCAL DE FRANCE 0% 13/03/2018	20,010,490	1.38
7 AMUNDI 3 M-MC	5,240,368	0.36	9,000,000 ENGIE SA 0% 22/05/2018	9,012,618	0.62
			6,000,000 ENGIE SA 0% 22/08/2018	6,013,680	0.41
			8,500,000 FONCIERE DES REGIONS 0% 09/02/2018	8,503,226	0.59
			5,000,000 FONCIERE DES REGIONS 0% 30/04/2018	5,004,749	0.34
			14,000,000 FRANFINANCE SA 0% 10/05/2018	14,018,504	0.96

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV		
	EUR			EUR			
8,000,000	ICADE SA 0% 05/09/2018	8,013,500	0.55	2,000,000	TELEFONICA EUROPE BV 0% 05/04/2018	2,000,970	0.14
10,000,000	ICADE SA 0% 06/03/2018	10,006,426	0.69	17,000,000	TELEFONICA EUROPE BV 0% 07/02/2018	17,005,482	1.17
10,000,000	ICADE SA 0% 07/09/2018	10,016,477	0.69	3,000,000	TELEFONICA EUROPE BV 0% 07/05/2018	3,002,152	0.21
7,000,000	ICADE SA 0% 12/03/2018	7,004,830	0.48	3,000,000	TELEFONICA EUROPE BV 0% 10/01/2018	3,000,160	0.21
10,000,000	KLEPIERRE SA 0% 05/03/2018	10,005,530	0.69	20,000,000	TELEFONICA EUROPE BV 0% 29/01/2018	20,002,757	1.38
5,000,000	LMA S A 0% 14/03/2018	5,001,563	0.34	13,500,000	THERMO FISHER SCIENTIFIC BV 0% 08/02/2018	13,504,616	0.93
5,000,000	LMA S A 0% 16/03/2018	5,001,623	0.34	5,000,000	VOLKSWAGEN FINANCIAL SERVICES NV 0% 16/11/2018	5,002,651	0.34
10,000,000	LMA S A 0% 29/03/2018	10,003,788	0.69	2,500,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 0% 09/08/2018	2,499,845	0.17
10,000,000	LMA S A 0% 29/08/2018	10,017,630	0.69	7,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 0% 18/10/2018	6,999,715	0.48
20,000,000	NATIXIS VAR 18/10/2018	20,006,511	1.38	14,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 0% 23/11/2018	14,019,218	0.97
25,000,000	NORMANDIE (CRCAM) VAR 12/01/2018	25,000,000	1.72	1,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 0% 26/01/2018	1,000,039	0.07
47,000,000	PROVENCE ALPES VAR 09/03/2018	47,008,316	3.25	10,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 0% 26/11/2018	10,006,460	0.69
2,500,000	RENAULT SA 0% 05/07/2018	2,503,465	0.17	10,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 0% 29/10/2018	10,000,000	0.69
10,000,000	RENAULT SA 0% 08/06/2018	10,014,780	0.69		<i>Spain</i>	10,012,030	0.69
9,500,000	UNIBAIL-RODAMCO SE 0% 24/08/2018	9,521,087	0.66	10,000,000	SANTANDER CONSUMER FINANCE S.A 0% 21/05/2018	10,012,030	0.69
1,800,000	UNION FINANCES GRAINS 0% 13/02/2018	1,800,725	0.12		<i>Switzerland</i>	10,024,873	0.69
1,000,000	UNION FINANCES GRAINS 0% 23/02/2018	1,000,498	0.07	10,000,000	CREDIT SUISSE GRP AG 0% 02/11/2018	10,024,873	0.69
5,000,000	UNION FINANCIERE DE TOURISME 0% 28/03/2018	5,001,251	0.34		<i>United Kingdom</i>	170,099,661	11.71
5,000,000	VEOLIA ENVIRONMENT SA 0% 07/03/2018	5,003,072	0.34	10,000,000	BANQUE FEDERATIVE DU CREDIT VAR 09/10/2018	10,001,578	0.69
10,000,000	VEOLIA ENVIRONMENT SA 0% 07/06/2018	10,014,979	0.69	20,000,000	BARCLAYS BANK PLC VAR 10/05/2018	20,020,532	1.39
12,000,000	VEOLIA ENVIRONMENT SA 0% 11/05/2018	12,015,092	0.83	15,000,000	BARCLAYS BANK PLC VAR 12/12/2018	15,000,000	1.03
12,000,000	VEOLIA ENVIRONMENT SA 0% 12/03/2018	12,008,087	0.83	23,000,000	BARCLAYS BANK PLC VAR 20/03/2018	23,000,000	1.59
	<i>Germany</i>	25,013,582	1.72	15,000,000	BARCLAYS BANK PLC 0% 22/02/2018	15,006,421	1.03
5,000,000	LB BADEN-WUERTTEMBERG 0% 07/09/2018	5,010,642	0.34	20,000,000	IMPERIAL BRANDS FINANCE PLC 0% 12/01/2018	20,002,061	1.39
10,000,000	LEG IMMOBILIEN AG 0% 23/01/2018	10,001,477	0.69	5,000,000	RECKITT BENKISER TREASURY SERVICES PLC 0% 05/02/2018	5,001,532	0.34
10,000,000	VOLKSWAGEN FINANCIAL SERVICES AG 0% 06/02/2018	10,001,463	0.69	5,000,000	RECKITT BENKISER TREASURY SERVICES PLC 0% 13/03/2018	5,003,086	0.34
	<i>Guernsey</i>	15,034,219	1.03	6,000,000	RECKITT BENKISER TREASURY SERVICES PLC 0% 13/06/2018	6,008,348	0.41
15,000,000	CREDIT SUISSE AG GUERNSEY BRANCH 0% 11/10/2018	15,034,219	1.03	3,000,000	RECKITT BENKISER TREASURY SERVICES PLC 0% 22/01/2018	3,000,520	0.21
	<i>Ireland</i>	61,027,176	4.20	6,000,000	ROYAL BANK OF SCOTLAND PLC 0% 03/04/2018	6,001,584	0.41
5,000,000	CATERPILLAR INTERNATIONAL FINANCE LIMITED 0% 20/03/2018	5,003,603	0.34	6,000,000	ROYAL BANK OF SCOTLAND 0% 02/03/2018	6,001,593	0.41
28,000,000	INTESA SANPAOLO BANK IRELAND PLC 0% 09/01/2018	28,003,169	1.93	6,000,000	ROYAL BANK OF SCOTLAND 0% 02/05/2018	6,001,034	0.41
10,000,000	UNICREDIT BANK IRELAND PLC 0% 27/07/2018	10,017,882	0.69	15,000,000	UBS AG LONDON BRANCH 0% 05/11/2018	15,033,117	1.03
18,000,000	UNICREDIT BANK IRELAND 0% 12/01/2018	18,002,522	1.24	15,000,000	UBS AG LONDON BRANCH 0% 10/05/2018	15,018,255	1.03
	<i>Italy</i>	27,027,220	1.86		<i>United States of America</i>	35,010,100	2.41
12,000,000	CASSA DEPOSITI E PRESTITI SPA 0% 14/09/2018	12,025,089	0.83	4,000,000	HONEYWELL INTERNATIONAL INC 0% 22/02/2018	4,001,835	0.28
15,000,000	UNICREDIT SPA 0% 12/01/2018	15,002,131	1.03	8,000,000	LLOYDS TSB BANK PLC VAR 07/06/2018	8,002,667	0.55
	<i>Luxembourg</i>	23,023,075	1.58	8,000,000	LLOYDS TSB BANK PLC VAR 29/08/2018	8,000,000	0.55
3,000,000	DH EUROPE FINANCE SA 0% 12/03/2018	3,002,131	0.21	5,000,000	VOLKSWAGEN AMERICA GROUP 0% 11/06/2018	5,004,053	0.34
10,000,000	ENEL FINANCE INTERNATIONAL LUX 0% 11/05/2018	10,000,000	0.69	10,000,000	VOLKSWAGEN AMERICA GROUP 0% 20/02/2018	10,001,545	0.69
10,000,000	INTESA SANPAOLO BANK LUXEMBOURG S A 0% 19/09/2018	10,020,944	0.68		Total securities portfolio	1,450,469,600	99.85
	<i>Netherlands</i>	130,100,814	8.96				
20,000,000	RABOBANK STRUCTURED PRODUCTS 0% 18/10/2018	20,055,498	1.38				
1,500,000	TELEFONICA EUROPE BV 0% 01/03/2018	1,500,801	0.10				
500,000	TELEFONICA EUROPE BV 0% 01/06/2018	500,450	0.03				

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Securities Portfolio as at 31/12/17

Quantity	Market Value	% of NAV	Quantity	Market Value	% of NAV
	USD			USD	
Long positions	1,885,298,348	91.97			
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market	672,946,893	32.83			
Bonds	672,946,893	32.83			
<i>Australia</i>	20,008,900	0.98			
15,000,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD FRN 19/12/2019	15,000,000	0.74			
5,000,000 WESTPAC BANKING CORP FRN 25/05/2018	5,008,900	0.24			
<i>British Virgin Islands</i>	2,996,280	0.15			
3,000,000 SINOPEC GROUP OVERSEAS DEVELOPMENT 2015 LTD 1.875% 24/04/2018	2,996,280	0.15			
<i>Canada</i>	64,852,113	3.16			
10,000,000 ALIM COUCHE TARD FRN 13/12/2019	10,010,940	0.49			
20,000,000 BANK OF MONTREAL FRN 11/09/2019	20,000,000	0.97			
3,430,000 BANK OF NOVA SCOTIA FRN 11/06/2018	3,437,752	0.17			
15,000,000 ROYAL BANK OF CANADA FRN 10/01/2019	15,054,510	0.73			
8,000,000 THE TORONTO DOMINION BANK FRN 18/01/2019	8,024,120	0.39			
8,334,000 THE TORONTO DOMINION BANK 1.40% 30/04/2018	8,324,791	0.41			
<i>France</i>	33,030,015	1.61			
10,000,000 AGENCE FRANCAISE DE DEVELOPMENT SA FRN 11/07/2019	10,016,500	0.49			
20,000,000 BFCM FRN 19/06/2019	20,000,000	0.97			
3,000,000 RCI BANQUE SA 3.50% 03/04/2018	3,013,515	0.15			
<i>Italy</i>	15,540,307	0.76			
15,527,000 INTESA SANPAOLO SPA 3.875% 16/01/2018	15,540,307	0.76			
<i>Japan</i>	60,269,944	2.94			
900,000 BK OF TOKYO MITSUB 1.70% 05/03/2018	900,000	0.04			
2,395,000 BK OF TOKYO MITSUB 2.15% 14/09/2018	2,399,311	0.12			
15,000,000 JAPAN BANK FOR INTERNATIONAL COOPERATION 1.75% 13/11/2018	14,979,750	0.73			
5,000,000 METROPOLIS OF TOKYO JAPAN 1.625% 06/06/2018	4,995,250	0.24			
3,920,000 MIZUHO BANK LTD 1.80% 26/03/2018	3,919,965	0.19			
3,000,000 MIZUHO BANK LTD 1.80% 26/03/2018	2,999,958	0.15			
10,000,000 MIZUHO BANK LTD 1.85% 21/03/2018	10,004,590	0.49			
10,000,000 SUMITOMO MITSUI BANKING CORP FRN 11/01/2019	10,036,120	0.49			
10,000,000 SUMITOMO MITSUI BANKING CORP FRN 19/10/2018	10,035,000	0.49			
<i>Luxembourg</i>	10,714,124	0.52			
10,700,000 ICBC LUXEMBOURG FRN 12/02/2018	10,714,124	0.52			
<i>Netherlands</i>	41,557,398	2.03			
12,400,000 ABN AMRO BANK NV FRN 18/01/2019	12,462,558	0.61			
4,095,000 ING BANK NV 1.80% 16/03/2018	4,094,840	0.20			
25,000,000 TOYOTA MOTOR FI EURO MEDIUM TERM NOTES FRN 12/12/2019	25,000,000	1.22			
<i>Norway</i>	14,747,449	0.72			
14,761,000 TELENOR ASA 1.75% 22/05/2018	14,747,449	0.72			
			<i>South Korea</i>	1,999,026	0.10
			2,000,000 KOREA DEVELOPMENT BANK 1.50% 22/01/2018	1,999,026	0.10
			<i>Sweden</i>	13,951,752	0.68
			13,957,000 NORDEA BANK AB 1.625% 15/05/2018	13,951,752	0.68
			<i>United Kingdom</i>	63,145,341	3.08
			7,000,000 BAT INTL FINANCE PLC FRN 15/06/2018	7,014,700	0.34
			9,430,000 BNZ INTERNATIONAL FUNDING LONDON BRANCH 1.90% 26/02/2018	9,431,650	0.46
			1,953,000 BP CAPITAL MARKETS PLC 1.375% 10/05/2018	1,950,852	0.10
			10,000,000 CREDIT AGRICOLE S A LONDON BRANCH 2.125% 17/04/2018	10,015,920	0.49
			500,000 IMPERIAL TOBACCO FINANCE PLC 2.05% 11/02/2018	500,169	0.02
			2,000,000 LLOYDS BANKING GROUP PLC FRN 14/05/2018	2,002,900	0.10
			8,000,000 STANDART CHARTERED PLC FRN 17/04/2018	8,012,800	0.39
			10,000,000 UBS AG LONDON BRANCH FRN 07/12/2018	10,016,350	0.49
			14,200,000 UBS AG LONDON BRANCH FRN 28/05/2019	14,200,000	0.69
			<i>United States of America</i>	317,398,303	15.48
			21,629,000 ABBVIE INC 1.80% 14/05/2018	21,642,367	1.05
			3,100,000 AGRICULTURAL BANK OF CHINA LIMITED NY BRANCH FRN 21/05/2018	3,105,270	0.15
			8,500,000 AMGEN INC FRN 10/05/2019	8,523,758	0.42
			39,673,000 BANK OF AMERICA CORP 2.00% 11/01/2018	39,677,880	1.93
			15,000,000 CATERPILLAR FINANCIAL SERVICES CORP FRN 11/09/2018	15,000,000	0.73
			4,000,000 CHEVRON CORPORATION FRN 28/02/2019	4,001,720	0.20
			10,000,000 CITIBANK NA FRN 20/03/2019	10,014,200	0.49
			15,000,000 CITIGROUP INC 1.70% 27/04/2018	14,994,750	0.73
			5,690,000 CITIGROUP INC 1.75% 01/05/2018	5,688,930	0.28
			5,000,000 CREDIT SUISSE NEW YORK BRANCH FRN 29/01/2018	5,003,030	0.24
			2,440,000 CREDIT SUISSE NEW YORK BRANCH 1.75% 29/01/2018	2,440,229	0.12
			8,910,000 DAIMLER FINANCE NORTH AMERICA LLC FRN 05/11/2018	8,913,564	0.43
			13,400,000 EMD FINANCIAL LLC 1.70% 19/03/2018	13,409,635	0.65
			6,926,000 FORD MOTOR CREDIT CO LLC FRN 12/03/2019	6,961,115	0.34
			10,000,000 FORD MOTOR CREDIT CO LLC 2.24% 15/06/2018	10,023,250	0.49
			4,000,000 FORD MOTOR CREDIT CO LLC 2.375% 16/01/2018	4,001,180	0.20
			16,440,000 GENERAL MOTORS FINANCIAL CO 2.40% 10/04/2018	16,462,572	0.80
			15,504,000 GOLDMAN SACHS GROUP INC. FRN 30/04/2018	15,558,031	0.76
			10,000,000 GOLDMAN SACHS GROUP INC. 2.90% 19/07/2018	10,049,950	0.49
			3,009,000 HSDBC USA INC 1.70% 05/03/2018	3,010,667	0.15
			17,000,000 IBM CREDIT LLC FRN 06/09/2019	17,032,045	0.83
			6,500,000 JP MORGAN CHASE BANK NA FRN 21/09/2018	6,515,795	0.32
			15,000,000 JPMORGAN CHASE & CO 1.625% 15/05/2018	14,998,530	0.73
			5,000,000 MORGAN STANLEY FRN 25/04/2018	5,018,775	0.24
			10,000,000 MORGAN STANLEY 1.875% 05/01/2018	10,000,510	0.49
			3,175,000 MORGAN STANLEY 2.125% 25/04/2018	3,176,730	0.15
			12,000,000 PACIFIC GAS&ELECTRIC FRN 28/11/2018	12,000,000	0.59
			3,000,000 PEPSICO INC FRN 02/05/2019	3,000,000	0.15

The accompanying notes form an integral part of these financial statements

Securities Portfolio as at 31/12/17

Quantity		Market Value	% of NAV	Quantity		Market Value	% of NAV
		USD				USD	
13,105,000	WELLS FARGO & CO FRN 14/09/2018	13,135,902	0.64				
4,000,000	WELLS FARGO BANK NA FRN 22/01/2018	4,001,468	0.20				
10,000,000	WELLS FARGO BANK NA FRN 28/11/2018	10,036,450	0.49				
	<i>Venezuela</i>	12,735,941	0.62				
12,733,000	CORPORACION ANDINA DE FOMENTO FRN 29/01/2018	12,735,941	0.62				
Share/Units of UCITS/UCIS		195,916,239	9.56				
	Share/Units in investment funds	195,916,239	9.56				
	<i>Luxembourg</i>	195,916,239	9.56				
189,848	AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C	195,916,239	9.56				
Money market instrument		1,016,435,216	49.58				
	Bonds	1,016,435,216	49.58				
	<i>Belgium</i>	39,981,834	1.95				
20,000,000	BELGIUM 0% 05/01/2018	19,990,283	0.98				
20,000,000	ENI FINANCE INTERNATIONAL SA 0% 08/01/2018	19,991,551	0.97				
	<i>China</i>	12,914,763	0.63				
13,000,000	INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD 0% 16/04/2018	12,914,763	0.63				
	<i>France</i>	284,670,675	13.89				
30,000,000	AGENCE CENTRALE ORGANISMES SECURITE SOCIALE 0% 13/02/2018	29,942,339	1.46				
20,000,000	AUCHAN HOLDING SA 0% 25/01/2018	23,766,262	1.16				
25,000,000	BANQUE FEDERATIVE CREDIT MUTUEL 0% 10/07/2018	24,768,289	1.21				
10,000,000	BNP PARIBAS MONE ETHEIS 0% 05/01/2018	11,764,616	0.57				
3,500,000	COMPAGNIE DE FINANCEMENT FONCIER VAR 22/01/2018	3,496,294	0.17				
10,000,000	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK FRN 13/07/2018	10,019,500	0.49				
10,000,000	DANONE SA 0% 05/03/2018	9,969,225	0.49				
10,000,000	FONCIERE DES REGIONS 0% 11/01/2018	11,733,957	0.57				
20,000,000	IMERYS 0% 05/03/2018	23,724,739	1.16				
5,000,000	KLEPIERRE SA 0% 01/03/2018	4,986,533	0.24				
7,500,000	MERCIALYS 0% 15/01/2018	8,872,555	0.43				
15,000,000	RCI BANQUE SA 0% 08/01/2018	14,993,361	0.73				
15,000,000	REGIE AUTONOME TRANSPORTS PARISIENS 0% 16/04/2018	14,927,453	0.73				
15,000,000	RENAULT SA 0% 30/01/2018	14,976,374	0.73				
20,000,000	SEB SA 0% 29/01/2018	23,540,496	1.15				
20,000,000	SODEXO 0% 24/01/2018	23,527,089	1.15				
25,000,000	VEOLIA ENVIRONMENT SA 0% 16/01/2018	29,861,593	1.45				
	<i>Germany</i>	49,830,776	2.43				
20,000,000	COMMERZBANK AG 0% 05/04/2018	19,907,739	0.97				
15,000,000	DEUTSCHE BANK AG 0% 09/02/2018	14,967,951	0.73				
15,000,000	MERCK FINANCIAL SERVICES 0% 05/03/2018	14,955,086	0.73				
	<i>Hong Kong (China)</i>	24,877,820	1.21				
15,000,000	CHINA DEVELOPMENT GROUP HONG KONG 0% 30/05/2018	14,877,820	0.72				
10,000,000	CHINA DEVELOPMENT GROUP HONG KONG 2.12% 18/07/2018	10,000,000	0.49				
	<i>Japan</i>	95,580,856	4.66				
30,000,000	JAPAN POST BANK CO LTD 0% 13/04/2018	29,860,650	1.46				
3,400,000,000	JAPAN T-BILLS 0% 10/01/2018	30,086,198	1.47				
4,000,000,000	JAPAN T-BILLS 0% 22/01/2018	35,634,008	1.73				
	<i>Luxembourg</i>	19,940,958	0.97				
20,000,000	BANK OF CHINA 0% 28/02/2018	19,940,958	0.97				
	<i>Netherlands</i>	204,545,080	9.98				
20,000,000	ABN AMRO BANK NV 0% 16/04/2018	19,904,459	0.97				
17,500,000	ALLIANDER N.V. 0% 27/04/2018	17,405,356	0.85				
20,000,000	BMW FINANCE NV 0% 14/02/2018	23,565,016	1.15				
22,000,000	IBERDROLA INTERNATIONAL BV 0% 14/02/2018	25,629,847	1.25				
21,000,000	INTERNATIONAL ENDESA BV 0% 29/01/2018	24,716,373	1.21				
20,000,000	REPSOL INTERNATIONAL FINANCE BV 0% 16/01/2018	19,981,459	0.97				
15,000,000	REPSOL INTERNATIONAL FINANCE BV 0% 22/01/2018	14,983,373	0.73				
15,000,000	TELEFONICA EUROPE BV 0% 05/01/2018	17,619,107	0.86				
10,000,000	THERMO FISHER SCIENTIFIC BV 0% 15/02/2018	11,653,963	0.57				
25,000,000	UNILEVER NV 0% 05/01/2018	29,086,127	1.42				
	<i>New Zealand</i>	9,958,572	0.49				
10,000,000	KIWIBANK LTD 0% 04/04/2018	9,958,572	0.49				
	<i>Singapore</i>	19,905,949	0.97				
20,000,000	CHINA CONSTRUCTION BANK CORPORATION 0% 15/03/2018	19,905,949	0.97				
	<i>Spain</i>	14,933,401	0.73				
15,000,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 0% 03/04/2018	14,933,401	0.73				
	<i>Sweden</i>	48,222,925	2.35				
200,000,000	NORDEA BANK AB 0% 12/01/2018	24,717,896	1.20				
200,000,000	NORDEA BANK AB 0% 24/01/2018	23,505,029	1.15				
	<i>United Kingdom</i>	92,379,151	4.51				
20,000,000	BARCLAYS BANK PLC 0% 26/02/2018	19,941,925	0.97				
35,000,000	DIAGEO FINANCE PLC 0% 23/01/2018	34,963,681	1.72				
15,000,000	RECKITT BENKISER TREASURY SERVICES PLC 0% 22/01/2018	17,711,667	0.86				
20,000,000	VODAFONE GROUP PLC 0% 31/08/2018	19,761,878	0.96				
	<i>United States of America</i>	98,692,456	4.81				
15,000,000	AGRICULTURAL BANK OF CHINA LIMITED NY BRANCH 0% 06/02/2018	14,969,355	0.73				
15,000,000	COCA COLA EUROPEAN PARTNERS US LLC 0% 16/01/2018	17,775,395	0.87				
25,000,000	HP INC 0% 26/03/2018	24,895,522	1.20				
15,000,000	REGIONS FINANCIAL CO 0% 22/01/2018	17,361,124	0.85				
20,000,000	VOLKSWAGEN GROUP OF AMERICA 0% 01/02/2018	23,691,060	1.16				
	Total securities portfolio	1,885,298,348	91.97				

The accompanying notes form an integral part of these financial statements

	Note	Equity Euro Concentrated		Equity Europe Concentrated	
		31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR
Assets		623,310,774	171,434,370	554,526,217	128,503,417
Securities portfolio at market value	2	498,298,929	170,206,520	478,129,201	126,635,128
Acquisition Cost		485,996,548	149,645,970	471,966,830	119,010,782
Unrealised gain/loss on the securities portfolio		12,302,381	20,560,550	6,162,371	7,624,346
Options purchased at market value	2	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		398,763	489,461	1,826,119	663,979
Reverse repurchase agreements	2, 7	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		-	64,681	550,707	189,370
Brokers receivable		1,805,779	515,246	73,981,993	881,492
Subscribers receivable		122,578,425	33,819	20,535	30,619
Unrealised net appreciation on forward foreign exchange contracts	2	-	-	-	-
Unrealised net appreciation on futures contracts	2	221,477	124,643	-	102,829
Unrealised net appreciation on swaps and CFD	2	-	-	-	-
Receivable on spot exchange		39	-	815	-
Other assets		7,362	-	16,847	-
Liabilities		133,036,532	1,468,928	65,484,976	984,310
Options sold at market value	2	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		-	-	93,619	26,226
Repurchase agreements	2, 8	-	-	-	-
Brokers payable		9,213,326	1,024,157	64,098,343	409,732
Subscribers payable		122,587,755	18,597	19,379	151,746
Unrealised net depreciation on forward foreign exchange contracts	2	-	-	502,682	14,105
Unrealised net depreciation on futures contracts	2	-	-	70,338	-
Unrealised net depreciation on swaps and CFD	2	-	-	-	-
Accrued management fees	4	594,172	335,393	355,969	305,114
Payable on spot exchange		-	23	-	109
Other liabilities		641,279	90,758	344,646	77,278
Net asset value		490,274,242	169,965,442	489,041,241	127,519,107

The accompanying notes form an integral part of these financial statements

Equity Global Concentrated		Equity Global Income		Equity Japan Target		Equity Japan Value	
31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD	31/12/2017 JPY	31/12/2016 JPY	31/12/2017 JPY	31/12/2016 JPY
489,397,373	426,541,216	25,191,528	27,350,740	25,696,459,729	20,238,178,315	23,849,194,907	14,564,210,227
474,239,407	407,276,213	24,302,356	26,658,671	24,103,450,500	18,455,550,700	22,552,966,385	14,310,141,775
436,417,268	400,664,960	21,892,980	25,564,742	20,558,442,608	16,573,351,550	20,732,783,572	13,441,693,181
37,822,139	6,611,253	2,409,376	1,093,929	3,545,007,892	1,882,199,150	1,820,182,813	868,448,594
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
12,760,532	17,603,544	857,426	587,541	1,438,261,021	1,036,438,644	1,224,718,288	227,255,544
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,392,428	644,245	18,067	33,364	25,197,261	18,362,248	30,846,598	12,171,606
-	-	-	-	71,950,988	118,318,522	-	-
30,037	20,061	-	-	14,548,482	573,482,997	9,932,600	6,467,957
974,969	997,153	-	-	43,051,477	36,025,204	30,731,036	8,173,345
-	-	13,679	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	71,164	-	-	-	-
2,456,279	1,558,075	48,526	56,953	507,070,821	1,487,297,708	929,129,136	50,864,576
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	1,605,999	1,124,850
-	-	-	-	-	-	-	-
-	-	-	-	240,894,133	511,697,001	842,084,987	-
395,627	229,256	-	-	21,409,005	725,806,151	15,471,299	16,563,127
-	-	-	-	-	-	-	-
338,552	19,485	-	4,349	-	-	-	-
-	-	-	-	-	-	-	-
1,401,325	933,171	40,024	44,303	102,176,327	61,576,750	60,819,157	28,494,114
-	-	-	-	-	-	-	-
320,775	376,163	8,502	8,301	142,591,356	188,217,806	9,147,694	4,682,485
486,941,094	424,983,141	25,143,002	27,293,787	25,189,388,908	18,750,880,607	22,920,065,771	14,513,345,651

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	Note	Wells Fargo US Mid Cap		Equity US Relative Value	
		31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD
Assets		71,348,754	66,580,180	342,363,944	527,289,753
Securities portfolio at market value	2	69,838,261	64,845,424	296,696,517	505,951,916
Acquisition Cost		64,014,121	54,751,068	237,899,621	435,464,338
Unrealised gain/loss on the securities portfolio		5,824,140	10,094,356	58,796,896	70,487,578
Options purchased at market value	2	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		1,117,944	1,653,070	43,568,532	17,600,550
Reverse repurchase agreements	2, 7	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		55,043	27,162	380,408	700,560
Brokers receivable		119,628	-	1,346,509	57
Subscribers receivable		167,727	1,985	42,491	946,771
Unrealised net appreciation on forward foreign exchange contracts	2	50,151	52,539	329,487	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		543,203	704,713	44,495,173	4,166,530
Options sold at market value	2	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		14,984	119,832	41,730,996	478,850
Repurchase agreements	2, 8	-	-	-	-
Brokers payable		72,854	-	245,377	-
Subscribers payable		92,345	96,959	1,341,948	233,093
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	308,898	298,786	1,064,209	1,111,635
Payable on spot exchange		-	-	-	-
Other liabilities		54,122	189,136	112,643	2,342,952
Net asset value		70,805,551	65,875,467	297,868,771	523,123,223

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Equity Euroland Small Cap		Equity Europe Small Cap		CPR Global Agriculture		CPR Global Gold Mines	
31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD
720,640,334	275,978,857	318,232,697	267,084,987	160,845,931	312,203,254	233,690,308	180,514,072
670,998,505	274,687,354	317,905,250	266,189,038	156,163,928	305,336,625	230,414,606	178,629,813
577,977,559	229,794,690	272,545,017	236,350,941	130,461,731	293,898,523	222,827,020	190,222,395
93,020,946	44,892,664	45,360,233	29,838,097	25,702,197	11,438,102	7,587,586	-11,592,582
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
22,423	23,114	25,410	118,324	3,606,150	4,610,063	2,373,480	1,598,828
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	152,982	211,202	263,021	468,658	4,740	2,204
72,817	1,088,370	77,568	355,444	-	-	-	-
49,546,585	180,019	71,487	210,979	343,051	1,653,968	837,962	203,631
4	-	-	-	469,781	133,940	59,520	79,582
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	14
-	-	-	-	-	-	-	-
52,741,295	4,196,150	3,681,909	201,415	974,308	3,872,313	1,388,464	1,188,671
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	95,521
-	-	-	-	-	-	-	-
-	2,513,399	3,303,638	-	-	2,880,029	-	-
50,201,861	325,884	201,189	84,527	202,394	224,861	66,787	299,478
-	-	-	-	-	-	-	-
-	-	-	-	-	-	372,655	-
-	-	-	-	-	-	-	-
2,020,634	899,803	55,443	8,338	481,305	452,232	593,113	576,108
-	-	-	-	588	5,570	-	-
518,800	457,064	121,639	108,550	290,021	309,621	355,909	217,564
667,899,039	271,782,707	314,550,788	266,883,572	159,871,623	308,330,941	232,301,844	179,325,401

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	Note	CPR Global Lifestyles		CPR Global Resources	
		31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD
Assets		220,550,150	208,419,816	164,767,486	158,694,372
Securities portfolio at market value	2	215,609,832	207,519,008	162,804,371	157,188,389
Acquisition Cost		172,125,998	192,760,976	143,379,277	151,009,245
Unrealised gain/loss on the securities portfolio		43,483,834	14,758,032	19,425,094	6,179,144
Options purchased at market value	2	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		2,880,925	431,202	1,305,598	536,077
Reverse repurchase agreements	2, 7	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		81,523	120,558	166,911	180,602
Brokers receivable		-	-	-	-
Subscribers receivable		1,906,671	247,312	134,133	193,921
Unrealised net appreciation on forward foreign exchange contracts	2	71,199	72,763	356,473	595,383
Unrealised net appreciation on futures contracts	2	-	28,562	-	-
Unrealised net appreciation on swaps and CFD	2	-	-	-	-
Receivable on spot exchange		-	411	-	-
Other assets		-	-	-	-
Liabilities		2,118,911	1,307,978	989,297	812,921
Options sold at market value	2	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		-	-	60,249	-
Repurchase agreements	2, 8	-	-	-	-
Brokers payable		-	-	-	-
Subscribers payable		898,630	270,581	40,594	180,086
Unrealised net depreciation on forward foreign exchange contracts	2	-	-	-	-
Unrealised net depreciation on futures contracts	2	91,699	-	246,281	-
Unrealised net depreciation on swaps and CFD	2	-	-	-	-
Accrued management fees	4	870,063	848,273	370,684	351,817
Payable on spot exchange		4,490	-	-	1,293
Other liabilities		254,029	189,124	271,489	279,725
Net asset value		218,431,239	207,111,838	163,778,189	157,881,451

The accompanying notes form an integral part of these financial statements

Equity Green Impact		Equity ASEAN		Equity Asia Concentrated		Equity Emerging Focus	
31/12/2017 EUR	31/12/2016 EUR	31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD
81,456,930	-	73,801,847	74,396,395	177,461,698	112,984,223	1,062,906,006	492,125,547
80,240,986	-	72,694,350	73,640,171	173,060,494	108,633,395	1,037,478,102	487,096,396
79,855,057	-	63,532,010	77,700,615	133,145,658	108,105,821	858,017,520	491,619,969
385,929	-	9,162,340	-4,060,444	39,914,836	527,574	179,460,582	-4,523,573
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	1,033,801	680,507	4,123,402	4,256,996	14,336,502	1,995,626
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	65,295	65,986	-	28,439	557,411	383,089
-	-	-	-	-	-	2,825,361	1,715,512
1,215,944	-	8,401	9,731	273,379	64,088	7,272,470	709,010
-	-	-	-	4,423	1,305	410,271	225,914
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	25,889	-
1,559,016	-	544,178	682,269	1,124,861	663,869	12,388,691	3,634,510
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
5,178	-	-	12,010	-	-	-	-
-	-	-	-	-	-	-	-
1,196,376	-	-	413,886	-	-	7,886,583	410,779
13,655	-	305,529	7,708	242,136	56,587	942,911	983,068
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
241,358	-	194,993	203,589	763,075	529,931	2,922,962	1,652,735
-	-	-	-	-	-	-	-
102,449	-	43,656	45,076	119,650	77,351	636,235	587,928
79,897,914	-	73,257,669	73,714,126	176,336,837	112,320,354	1,050,517,315	488,491,037

The accompanying notes form an integral part of these financial statements

	Note	Equity Emerging World		Equity Greater China	
		31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD
Assets		1,761,412,526	1,318,896,876	290,229,132	238,985,324
Securities portfolio at market value	2	1,743,381,853	1,278,228,905	288,739,301	231,224,259
Acquisition Cost		1,356,453,186	1,228,080,146	227,771,303	226,983,809
Unrealised gain/loss on the securities portfolio		386,928,667	50,148,759	60,967,998	4,240,450
Options purchased at market value	2	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		8,607,304	28,859,828	850,907	3,703,292
Reverse repurchase agreements	2, 7	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		32,648	33,463	-	-
Dividends receivable		1,416,349	1,883,402	-	57,241
Brokers receivable		3,534,123	9,318,559	367,584	462,675
Subscribers receivable		4,358,601	449,386	271,340	3,537,857
Unrealised net appreciation on forward foreign exchange contracts	2	56,402	28,755	-	-
Unrealised net appreciation on futures contracts	2	-	-	-	-
Unrealised net appreciation on swaps and CFD	2	-	-	-	-
Receivable on spot exchange		-	-	-	-
Other assets		25,246	94,578	-	-
Liabilities		2,414,071	9,509,135	2,179,793	5,461,992
Options sold at market value	2	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		-	-	-	65,612
Repurchase agreements	2, 8	-	-	-	-
Brokers payable		-	7,359,996	-	3,707,792
Subscribers payable		199,746	142,995	780,112	366,832
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	1,667,050	1,452,089	1,143,491	1,025,770
Payable on spot exchange		-	-	-	-
Other liabilities		547,275	554,055	256,190	295,986
Net asset value		1,758,998,455	1,309,387,741	288,049,339	233,523,332

The accompanying notes form an integral part of these financial statements

SBI FM Equity India		Equity India Infrastructure		SBI FM Equity India Select		Equity Korea	
31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD
873,532,682	425,710,203	60,272,082	33,165,656	63,420,494	57,424,781	35,690,801	28,182,580
856,982,395	412,869,549	57,627,738	32,436,556	62,476,446	55,878,402	34,629,603	27,802,367
620,098,180	312,552,099	40,158,952	28,606,323	51,914,454	54,461,559	29,589,474	27,942,787
236,884,215	100,317,450	17,468,786	3,830,233	10,561,992	1,416,843	5,040,129	-140,420
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
11,510,653	7,903,577	1,967,833	425,083	929,986	473,788	849,500	372,402
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
66,053	-	-	-	-	-	64,843	1,385
-	1,012,880	-	298,757	-	649,951	-	-
4,973,581	3,924,197	676,511	5,260	14,062	82	146,855	6,426
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	422,558	-	-
7,647,258	6,821,737	2,321,819	511,669	218,222	234,520	196,482	121,223
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
92,032	-	-	-	-	15,003	-	-
-	-	-	-	-	-	-	-
-	5,435,108	-	347,989	-	-	-	-
5,397,057	93,714	2,038,893	8,788	14,539	2,679	84,101	20,514
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,646,601	987,324	235,734	129,057	172,548	183,762	98,937	89,169
-	-	-	-	-	-	-	-
511,568	305,591	47,192	25,835	31,135	33,076	13,444	11,540
865,885,424	418,888,466	57,950,263	32,653,987	63,202,272	57,190,261	35,494,319	28,061,357

The accompanying notes form an integral part of these financial statements

	Note	Equity Latin America		Equity MENA	
		31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD
Assets		182,159,214	193,296,181	57,485,691	71,946,790
Securities portfolio at market value	2	175,517,214	186,430,067	54,763,342	71,101,612
Acquisition Cost		158,126,487	198,498,327	49,950,602	67,653,284
Unrealised gain/loss on the securities portfolio		17,390,727	-12,068,260	4,812,740	3,448,328
Options purchased at market value	2	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		5,566,630	5,159,113	178,425	398,061
Reverse repurchase agreements	2, 7	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		75,196	66,941	246	629
Dividends receivable		887,308	1,432,993	-	64,296
Brokers receivable		21,372	152,821	-	250,533
Subscribers receivable		39,081	54,237	2,513,668	28,362
Unrealised net appreciation on forward foreign exchange contracts	2	-	-	13,455	73,251
Unrealised net appreciation on futures contracts	2	-	-	-	-
Unrealised net appreciation on swaps and CFD	2	-	-	-	-
Receivable on spot exchange		527	9	-	-
Other assets		51,886	-	16,555	30,046
Liabilities		1,367,161	1,143,331	2,572,623	295,719
Options sold at market value	2	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		-	-	2,331,916	-
Repurchase agreements	2, 8	-	-	-	-
Brokers payable		-	-	-	-
Subscribers payable		478,016	226,090	1,119	34,602
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	733,900	776,658	196,500	210,850
Payable on spot exchange		-	-	-	-
Other liabilities		155,245	140,583	43,088	50,267
Net asset value		180,792,053	192,152,850	54,913,068	71,651,071

The accompanying notes form an integral part of these financial statements

Equity Thailand		Dynamic Multi Factors Euro Equity		Dynamic Multi Factors Europe Equity		Dynamic Multi Factors Global Equity	
31/12/2017 USD	31/12/2016 USD	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 USD	31/12/2016 USD
65,275,496	51,089,944	239,657,005	-	80,448,406	-	16,053,655	-
62,193,616	50,505,327	237,411,614	-	79,577,874	-	15,641,077	-
48,690,087	47,080,207	237,188,470	-	79,430,517	-	15,186,160	-
13,503,529	3,425,120	223,144	-	147,357	-	454,917	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,499,179	488,879	2,174,365	-	780,819	-	395,561	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
50,458	42,192	71,026	-	89,713	-	15,086	-
1,438,338	-	-	-	-	-	-	-
93,905	53,546	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	1,931	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,779,304	265,582	705,096	-	514,733	-	10,324	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	452,102	-	-	-
-	-	-	-	-	-	-	-
2,500,562	-	-	-	-	-	-	-
66,320	66,904	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
185,934	169,675	141,697	-	51,051	-	7,243	-
-	-	-	-	-	-	-	-
26,488	29,003	563,399	-	11,580	-	3,081	-
62,496,192	50,824,362	238,951,909	-	79,933,673	-	16,043,331	-

The accompanying notes form an integral part of these financial statements

	Note	Equity Emerging Conservative		Equity Euro Risk Parity	
		31/12/2017 USD	31/12/2016 USD	31/12/2017 EUR	31/12/2016 EUR
Assets		92,316,489	62,562,588	784,326,977	492,315,861
Securities portfolio at market value	2	87,253,606	61,488,717	687,512,571	487,299,363
Acquisition Cost		75,259,205	63,318,213	646,729,385	473,373,162
Unrealised gain/loss on the securities portfolio		11,994,401	-1,829,496	40,783,186	13,926,201
Options purchased at market value	2	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		4,763,795	832,772	223,583	4,497,494
Reverse repurchase agreements	2, 7	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		-	-	-	-
Dividends receivable		67,664	20,727	264,779	178,874
Brokers receivable		-	-	-	-
Subscribers receivable		4,209	-	96,322,284	332,790
Unrealised net appreciation on forward foreign exchange contracts	2	216,940	219,382	-	-
Unrealised net appreciation on futures contracts	2	10,275	990	3,760	7,340
Unrealised net appreciation on swaps and CFD	2	-	-	-	-
Receivable on spot exchange		-	-	-	-
Other assets		-	-	-	-
Liabilities		276,202	229,946	98,023,080	4,049,493
Options sold at market value	2	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		-	32,114	624,505	-
Repurchase agreements	2, 8	-	-	-	-
Brokers payable		-	-	-	-
Subscribers payable		-	-	95,882,710	2,945,783
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	235,700	153,254	407,595	314,669
Payable on spot exchange		-	-	-	-
Other liabilities		40,502	44,578	1,108,270	789,041
Net asset value		92,040,287	62,332,642	686,303,897	488,266,368

The accompanying notes form an integral part of these financial statements

Equity Europe Risk Parity		Equity Europe Conservative		Equity Global Conservative		Convertible Credit	
31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 USD	31/12/2016 USD	31/12/2017 EUR	31/12/2016 EUR
97,886,066	-	751,950,443	497,128,702	226,607,264	219,177,342	93,970,343	126,993,201
97,268,698	-	745,310,579	491,830,562	220,385,130	215,406,010	93,132,355	125,222,805
97,515,027	-	700,529,961	457,784,511	198,959,247	203,899,266	92,196,779	125,964,080
-246,329	-	44,780,618	34,046,051	21,425,883	11,506,744	935,576	-741,275
-	-	-	-	-	-	297,960	323,215
-	-	-	-	-	-	316,168	258,423
520,963	-	5,437,965	3,954,184	5,996,493	2,839,202	214,356	442,419
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	179,989	487,722
96,405	-	524,936	471,518	204,015	146,892	-	-
-	-	-	-	-	-	-	17,531
-	-	676,963	634,408	17,871	698,717	2,063	499,509
-	-	-	166,870	3,755	85,710	-	-
-	-	-	71,160	-	811	143,620	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
71,749	-	2,736,570	2,434,600	549,771	450,910	280,748	424,805
-	-	-	-	-	-	73,950	91,760
-	-	-	-	-	-	94,680	76,468
-	-	3,265	11,343	-	-	40,108	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	306,175	206,009	22,658	137,431	7,604	13,310
-	-	847	-	-	-	-	-
885	-	30,296	-	74,329	-	-	115,730
-	-	-	-	-	-	-	-
53,707	-	1,203,765	1,014,067	342,824	237,499	99,951	137,704
-	-	-	-	-	-	-	-
17,157	-	1,192,222	1,203,181	109,960	75,980	59,135	66,301
97,814,317	-	749,213,873	494,694,102	226,057,493	218,726,432	93,689,595	126,568,396

The accompanying notes form an integral part of these financial statements

	Note	Convertible Europe		Convertible Global	
		31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR
Assets		722,571,264	871,160,253	330,545,268	243,619,112
Securities portfolio at market value	2	689,681,689	818,546,545	310,660,648	232,471,047
Acquisition Cost		695,050,563	808,680,607	315,202,419	219,933,539
Unrealised gain/loss on the securities portfolio		-5,368,874	9,865,938	-4,541,771	12,537,508
Options purchased at market value	2	4,466,000	3,190,545	1,083,883	1,088,581
<i>Options purchased at cost</i>		5,262,891	2,683,142	1,158,846	1,545,304
Cash at banks and liquidities		8,152,597	30,499,216	13,978,284	7,845,102
Reverse repurchase agreements	2, 7	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		1,058,895	2,486,671	584,099	625,361
Dividends receivable		-	-	-	-
Brokers receivable		358,166	93,497	169,597	1,546,211
Subscribers receivable		15,336,684	16,343,779	133,918	42,810
Unrealised net appreciation on forward foreign exchange contracts	2	2,598,418	-	3,703,729	-
Unrealised net appreciation on futures contracts	2	918,815	-	231,110	-
Unrealised net appreciation on swaps and CFD	2	-	-	-	-
Receivable on spot exchange		-	-	-	-
Other assets		-	-	-	-
Liabilities		21,086,282	41,721,143	2,256,179	7,954,740
Options sold at market value	2	2,179,500	923,405	427,100	441,313
<i>Options sold at cost</i>		2,603,375	986,726	527,425	373,924
Bank Overdrafts		-	9,023,277	-	408,220
Repurchase agreements	2, 8	-	-	-	-
Brokers payable		-	-	-	2,585,092
Subscribers payable		15,508,342	14,901,403	840,668	155,724
Unrealised net depreciation on forward foreign exchange contracts	2	-	13,685,112	-	3,407,803
Unrealised net depreciation on futures contracts	2	-	1,253,025	-	165,410
Unrealised net depreciation on swaps and CFD	2	-	-	-	-
Accrued management fees	4	1,215,178	1,349,403	750,258	550,603
Payable on spot exchange		-	-	-	-
Other liabilities		2,183,262	585,518	238,153	240,575
Net asset value		701,484,982	829,439,110	328,289,089	235,664,372

The accompanying notes form an integral part of these financial statements

Bond Euro Aggregate		Bond Euro Corporate		Bond Euro Corporate Short Term		Bond Euro Government	
31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR
183,722,483	384,789,799	1,196,173,085	956,519,883	295,906,864	299,019,600	263,117,555	374,616,378
179,325,065	354,751,188	1,182,127,920	940,881,755	291,265,309	294,033,859	259,796,051	367,231,397
177,246,577	350,767,209	1,154,496,291	928,235,339	290,768,114	294,812,519	260,159,127	367,352,013
2,078,488	3,983,979	27,631,629	12,646,416	497,195	-778,660	-363,076	-120,616
69,600	381,900	980,799	-683,700	245,200	-129,000	-	30,940
168,900	351,500	1,351,200	-	337,800	-	-	-
2,129,011	26,150,509	558,365	4,350,765	862,573	1,014,453	967,317	2,768,781
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,444,041	2,318,063	11,174,692	8,956,082	2,776,488	3,587,810	2,124,545	3,163,567
-	-	-	-	-	-	-	-
-	-	-	2,076,624	-	-	-	-
430,039	127,149	371,474	686,782	112,795	448,859	46,622	554,655
111,942	175,954	725,137	-	181,275	-	-	121,410
-	4,903	165,960	-	432,240	-	183,020	-
212,785	880,133	68,738	251,575	30,984	63,619	-	745,628
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,145,587	52,298,473	24,839,727	41,493,643	1,471,870	1,917,036	8,185,911	34,065,130
70,961	1,371,900	711,691	-593,600	177,923	-112,000	-	-
160,650	1,166,800	1,285,200	-	321,300	-	-	-
2,880	9,500	6,620,757	631,888	-	1,428,501	-	-
-	50,207,395	15,574,210	39,089,947	-	-	7,277,917	32,927,050
-	-	-	-	-	-	-	-
116,905	101,891	86,793	139,432	927,716	74,287	233,271	147,007
-	-	-	166,523	-	25,592	-	-
54,161	-	-	583,552	-	416,077	-	225,976
-	-	-	-	-	-	97,490	-
249,095	349,246	1,171,553	966,647	105,547	47,327	285,750	358,965
-	-	-	-	-	-	-	-
651,585	258,541	674,723	509,254	260,684	37,252	291,483	406,132
182,576,896	332,491,326	1,171,333,358	915,026,240	294,434,994	297,102,564	254,931,644	340,551,248

The accompanying notes form an integral part of these financial statements

	Note	Bond Euro Inflation		Bond Euro High Yield	
		31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR
Assets		371,120,416	379,656,834	1,028,549,711	1,265,917,614
Securities portfolio at market value	2	362,608,514	369,174,472	1,006,215,927	1,149,574,042
Acquisition Cost		358,137,839	364,801,257	988,794,273	1,139,678,423
Unrealised gain/loss on the securities portfolio		4,470,675	4,373,215	17,421,654	9,895,619
Options purchased at market value	2	18,750	21,830	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		3,293,014	7,493,139	2,878,476	93,033,644
Reverse repurchase agreements	2, 7	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		1,286,806	1,342,233	14,668,896	19,405,505
Dividends receivable		-	-	-	-
Brokers receivable		681,904	-	2,174,679	-
Subscribers receivable		169,417	287,601	313,493	881,089
Unrealised net appreciation on forward foreign exchange contracts	2	-	150,814	103,606	1,681,266
Unrealised net appreciation on futures contracts	2	3,046,035	-	123,760	-
Unrealised net appreciation on swaps and CFD	2	15,976	1,186,745	2,070,874	1,338,626
Receivable on spot exchange		-	-	-	3,442
Other assets		-	-	-	-
Liabilities		121,055,154	136,588,598	6,603,882	2,549,828
Options sold at market value	2	7,500	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		-	19,044,440	43	3
Repurchase agreements	2, 8	119,829,200	113,215,250	-	-
Brokers payable		-	-	-	-
Subscribers payable		204,061	49,114	4,434,242	138,797
Unrealised net depreciation on forward foreign exchange contracts	2	-	-	-	-
Unrealised net depreciation on futures contracts	2	-	2,276,928	-	-
Unrealised net depreciation on swaps and CFD	2	-	-	-	-
Accrued management fees	4	250,405	254,242	1,713,772	1,896,205
Payable on spot exchange		-	-	-	-
Other liabilities		763,988	1,748,624	455,825	514,823
Net asset value		250,065,262	243,068,236	1,021,945,829	1,263,367,786

The accompanying notes form an integral part of these financial statements

Bond Euro High Yield Short Term		Bond Total Hybrid		Bond Europe		Bond Global	
31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 USD	31/12/2016 USD
511,227,299	255,704,507	312,246,244	30,099,144	119,176,245	149,095,045	352,183,055	285,916,408
478,950,741	241,795,829	305,045,999	29,314,041	114,618,857	143,619,587	341,656,795	264,680,201
486,400,035	241,832,177	299,985,314	28,835,024	110,600,988	137,215,318	328,340,416	275,297,588
-7,449,294	-36,348	5,060,685	479,017	4,017,869	6,404,269	13,316,379	-10,617,387
-	-	351,250	-	42,700	102,726	336,464	198,885
-	-	563,000	-	-	63,740	495,349	357,166
20,277,410	4,618,228	783,985	388,866	2,889,823	3,354,967	5,334,998	17,572,309
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
7,909,439	5,025,468	4,406,791	396,237	1,149,159	1,678,526	3,917,713	3,403,592
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
112,011	1,814,671	37,539	-	12,918	339,239	96,177	60,716
120,378	535,829	1,369,617	-	286,012	-	-	-
59,760	-	251,063	-	176,776	-	840,908	-
3,792,589	1,908,742	-	-	-	-	-	-
-	769	-	-	-	-	-	705
4,971	4,971	-	-	-	-	-	-
6,567,741	715,984	1,273,024	76,965	17,020,390	33,758,963	45,183,805	25,449,534
-	-	277,038	-	7,000	29,183	108,464	415,366
-	-	535,500	-	-	222,147	289,599	858,270
36	7	-	10,000	-	668	-	50,491
-	-	-	-	16,225,863	31,778,418	44,217,382	20,681,237
4,436,036	-	-	-	-	-	-	-
746,303	102,836	173,820	-	86,840	182,399	128,524	173,554
-	-	-	17,163	-	540,921	77,155	1,011,186
-	-	-	10,936	-	454,036	-	1,613,599
-	-	-	-	307,526	396,789	65,993	837,027
1,186,597	469,613	632,456	31,810	177,839	232,264	486,628	425,605
-	-	-	-	-	862	-	-
198,769	143,528	189,710	7,056	215,322	143,423	99,659	241,469
504,659,558	254,988,523	310,973,220	30,022,179	102,155,855	115,336,082	306,999,250	260,466,874

The accompanying notes form an integral part of these financial statements

	Note	Bond Global Aggregate		Bond Global Corporate	
		31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD
Assets		6,917,583,348	7,047,652,905	514,959,847	510,435,588
Securities portfolio at market value	2	6,000,307,836	6,202,305,971	472,395,603	435,377,820
Acquisition Cost		5,738,222,501	6,491,929,510	449,204,213	450,473,236
Unrealised gain/loss on the securities portfolio		262,085,335	-289,623,539	23,191,390	-15,095,416
Options purchased at market value	2	2,788,177	84,694,593	-	-
<i>Options purchased at cost</i>		11,816,269	44,605,838	-	-
Cash at banks and liquidities		357,816,393	68,387,584	29,134,661	56,297,163
Reverse repurchase agreements	2, 7	481,697,966	470,740,931	7,632,379	7,852,051
Time deposits		-	-	-	-
Interest receivable		58,835,718	58,869,365	5,162,513	4,640,412
Dividends receivable		-	-	-	-
Brokers receivable		-	-	-	-
Subscribers receivable		2,437,100	1,947,754	106,993	322,619
Unrealised net appreciation on forward foreign exchange contracts	2	-	160,194,992	-	5,945,523
Unrealised net appreciation on futures contracts	2	13,700,158	-	527,698	-
Unrealised net appreciation on swaps and CFD	2	-	-	-	-
Receivable on spot exchange		-	511,715	-	-
Other assets		-	-	-	-
Liabilities		680,412,886	468,571,204	5,725,982	3,089,304
Options sold at market value	2	1,133,738	58,160,740	-	-
<i>Options sold at cost</i>		1,256,460	50,714,991	-	-
Bank Overdrafts		95,299,267	-	-	3,386
Repurchase agreements	2, 8	456,331,070	344,287,652	1,547,159	-
Brokers payable		60,584,149	-	-	-
Subscribers payable		2,924,370	4,922,795	206,307	83,382
Unrealised net depreciation on forward foreign exchange contracts	2	23,686,543	-	2,088,160	-
Unrealised net depreciation on futures contracts	2	-	11,980,169	-	249,704
Unrealised net depreciation on swaps and CFD	2	25,914,111	28,254,597	1,352,513	2,218,472
Accrued management fees	4	10,187,274	11,814,187	341,042	345,811
Payable on spot exchange		85,126	-	-	-
Other liabilities		4,267,238	9,151,064	190,801	188,549
Net asset value		6,237,170,462	6,579,081,701	509,233,865	507,346,284

The accompanying notes form an integral part of these financial statements

Bond Global High Yield		Bond Global Inflation		Bond Global Total Return		Bond US Corporate	
31/12/2017 USD	31/12/2016 USD	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 USD	31/12/2016 USD
132,920,381	83,928,035	540,401,289	767,918,948	314,270,072	308,164	819,309,592	485,562,196
127,666,573	77,146,607	508,858,702	744,884,723	310,495,873	308,164	772,415,508	468,992,552
126,831,602	76,539,274	503,923,664	725,842,940	318,781,652	308,176	751,566,258	469,825,073
834,971	607,333	4,935,038	19,041,783	-8,285,779	-12	20,849,250	-832,521
-	-	24,500	50,040	-	-	-	-
-	-	-	-	-	-	-	-
2,900,406	4,864,885	17,215,399	12,198,976	34,676	-	31,474,780	10,523,251
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,057,477	1,009,722	1,552,225	2,346,791	-	-	7,253,647	4,067,960
-	-	-	-	-	-	-	-
-	-	7,558,185	-	-	-	-	-
-	-	46,206	570,820	3,739,523	-	5,464,601	20,847
295,925	56,992	310,647	5,368,236	-	-	1,837,721	1,110,747
-	-	4,835,425	-	-	-	863,335	195,665
-	849,829	-	2,499,362	-	-	-	651,174
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
856,926	2,049,428	212,842,653	206,341,808	4,568,817	2,630	4,020,478	2,633,321
-	-	9,800	-	-	-	-	-
-	-	-	-	-	-	-	-
196,107	-	20,216,077	11,154,057	-	-	1,184,036	433,524
-	-	184,916,090	190,268,496	-	-	-	-
256,225	1,690,408	-	-	3,707,812	-	-	1,382,359
-	-	5,852,272	89,419	21,284	-	36,503	-
-	-	-	-	-	-	-	-
-	-	-	1,482,223	-	-	-	-
-	-	436,570	-	-	-	1,462,316	-
283,425	99,636	342,512	461,307	578,158	739	600,470	307,048
-	-	-	-	-	-	-	-
121,169	259,384	1,069,332	2,886,306	261,563	1,891	737,153	510,390
132,063,455	81,878,607	327,558,636	561,577,140	309,701,255	305,534	815,289,114	482,928,875

The accompanying notes form an integral part of these financial statements

	Note	US Aggregate		Bond Asian Local Debt	
		31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD
Assets		533,408,463	428,040,014	78,235,004	81,815,891
Securities portfolio at market value	2	500,714,574	359,203,351	75,959,305	76,350,749
Acquisition Cost		499,984,191	363,686,046	74,176,317	78,914,731
Unrealised gain/loss on the securities portfolio		730,383	-4,482,695	1,782,988	-2,563,982
Options purchased at market value	2	-	-	-	-
<i>Options purchased at cost</i>		-	-	-	-
Cash at banks and liquidities		26,959,786	19,217,905	1,063,524	4,529,190
Reverse repurchase agreements	2, 7	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		2,491,247	1,796,356	837,051	759,387
Dividends receivable		-	-	-	-
Brokers receivable		1,675,812	46,222,399	-	-
Subscribers receivable		429,234	203,559	-	-
Unrealised net appreciation on forward foreign exchange contracts	2	994,590	1,396,444	367,846	-
Unrealised net appreciation on futures contracts	2	143,220	-	7,278	176,565
Unrealised net appreciation on swaps and CFD	2	-	-	-	-
Receivable on spot exchange		-	-	-	-
Other assets		-	-	-	-
Liabilities		101,397,364	108,001,338	29,972	314,190
Options sold at market value	2	-	-	-	-
<i>Options sold at cost</i>		-	-	-	-
Bank Overdrafts		192,431	-	-	-
Repurchase agreements	2, 8	-	-	-	-
Brokers payable		78,329,616	106,656,240	-	-
Subscribers payable		20,892,999	256,876	-	-
Unrealised net depreciation on forward foreign exchange contracts	2	-	-	-	275,014
Unrealised net depreciation on futures contracts	2	-	58,757	-	-
Unrealised net depreciation on swaps and CFD	2	841,871	138,998	-	-
Accrued management fees	4	758,906	619,235	13,829	21,103
Payable on spot exchange		-	-	-	-
Other liabilities		381,541	271,232	16,143	18,073
Net asset value		432,011,099	320,038,676	78,205,032	81,501,701

The accompanying notes form an integral part of these financial statements

Income Partners China Aggregate Bond		Bond Global Emerging Blended		Bond Global Emerging Corporate		Bond Global Emerging Hard Currency	
31/12/2017 CNH*	31/12/2016 USD	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 USD	31/12/2016 USD	31/12/2017 EUR	31/12/2016 EUR
24,812,116	3,689,245	2,418,624,071	617,146,673	428,944,841	272,473,301	1,104,386,879	686,843,815
22,566,757	3,569,934	1,910,478,702	526,961,572	410,459,880	256,784,129	1,062,895,957	651,657,833
23,097,834	3,854,826	1,935,861,467	503,127,066	390,381,322	258,310,750	1,076,483,930	612,546,581
-531,077	-284,892	-25,382,765	23,834,506	20,078,558	-1,526,621	-13,587,973	39,111,252
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,845,654	86,751	452,826,039	79,132,220	11,877,353	9,541,195	18,017,133	24,446,946
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
211,818	32,560	27,510,250	10,276,143	6,159,869	4,169,171	14,885,719	10,244,118
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	10,822,773	726,706	-	-	53,794	93,133
187,887	-	15,652,102	-	299,842	1,554,032	8,401,232	-
-	-	1,334,205	-	147,897	-	133,044	-
-	-	-	50,032	-	424,774	-	401,785
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
148,801	28,177	9,174,291	3,690,395	7,668,521	287,236	4,295,087	19,161,555
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	830,113	-
-	-	914,763	115,561	7,103,204	-	140,096	178,801
-	17,082	-	1,073,514	-	-	-	16,032,210
-	-	-	279,061	-	-	-	120,835
-	-	1,412,880	-	26,158	-	6,030	-
55,561	9,291	4,621,131	700,911	260,901	158,360	1,655,995	1,070,199
-	-	22,152	-	5,842	-	-	-
93,240	1,804	2,203,365	1,521,348	272,416	128,876	1,662,853	1,759,510
24,663,315	3,661,068	2,409,449,780	613,456,278	421,276,320	272,186,065	1,100,091,792	667,682,260

* As at 3 July 2017, this sub-fund has changed its base/accounting currency from USD to RMB (CNH).

The accompanying notes form an integral part of these financial statements

	Note	Bond	Global Emerging Local Currency	BFT Optimal Income	
		31/12/2017 USD	31/12/2016 USD	31/12/2017 EUR	31/12/2016 EUR
Assets		560,175,675	301,587,416	51,491,821	40,291,764
Securities portfolio at market value	2	514,769,231	276,333,406	48,615,806	39,055,607
Acquisition Cost		512,627,852	294,654,392	45,961,493	38,234,067
Unrealised gain/loss on the securities portfolio		2,141,379	-18,320,986	2,654,313	821,540
Options purchased at market value	2	-	-	10,100	-
<i>Options purchased at cost</i>		-	-	24,348	-
Cash at banks and liquidities		29,967,555	16,839,083	2,048,796	748,026
Reverse repurchase agreements	2, 7	-	-	-	-
Time deposits		-	-	-	-
Interest receivable		10,061,024	7,119,502	312,910	326,504
Dividends receivable		-	-	8,184	6,016
Brokers receivable		-	-	-	-
Subscribers receivable		5,109,400	121,169	9,879	2,908
Unrealised net appreciation on forward foreign exchange contracts	2	-	1,174,256	-	-
Unrealised net appreciation on futures contracts	2	268,465	-	486,146	-
Unrealised net appreciation on swaps and CFD	2	-	-	-	152,703
Receivable on spot exchange		-	-	-	-
Other assets		-	-	-	-
Liabilities		3,775,606	1,946,026	1,672,186	293,918
Options sold at market value	2	-	-	36,300	-
<i>Options sold at cost</i>		-	-	29,236	-
Bank Overdrafts		18,525	-	352,231	-
Repurchase agreements	2, 8	-	-	-	-
Brokers payable		-	-	1,064,544	-
Subscribers payable		559,603	139,790	-	-
Unrealised net depreciation on forward foreign exchange contracts	2	402,836	-	6,908	45,894
Unrealised net depreciation on futures contracts	2	-	8,767	-	193,248
Unrealised net depreciation on swaps and CFD	2	1,363,457	691,499	140,555	-
Accrued management fees	4	641,361	375,285	64,479	50,337
Payable on spot exchange		-	-	-	-
Other liabilities		789,824	730,685	7,169	4,439
Net asset value		556,400,069	299,641,390	49,819,635	39,997,846

The accompanying notes form an integral part of these financial statements

Multi Asset Conservative		Global Perspectives		Target Coupon		Protect 90	
31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR
478,453,850	121,764,772	578,731,149	672,032,929	140,889,803	5,783,967	384,502,794	23,135,025
383,826,516	121,070,362	518,424,134	671,318,793	140,732,357	5,735,219	370,563,587	22,768,306
382,175,268	120,069,460	517,794,388	709,582,686	140,423,188	5,683,282	367,594,339	22,484,073
1,651,248	1,000,902	629,746	-38,263,893	309,169	51,937	2,969,248	284,233
-	-	391,112	-	-	-	9,021	-
-	-	761,415	-	-	-	9,367	-
88,760,819	268,837	55,985,619	9,448	62	-	4,262,679	290,637
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,956,446	-	2,388,356	-	-	-	-	-
11,202	-	49,592	-	-	-	-	-
2,536,532	-	410,196	540,869	-	48,748	4,643,754	67,031
600,731	425,573	162,238	163,819	157,384	-	5,023,753	-
457,822	-	37,779	-	-	-	-	-
303,782	-	881,906	-	-	-	-	9,051
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	217	-	-	-	-	-
23,491,817	1,377,312	4,445,943	3,225,568	497,279	60,059	4,279,483	131,643
-	-	48,791	-	-	-	-	-
-	-	93,208	-	-	-	-	-
1,146,601	3	1,472,180	-	-	164	27,479	-
-	-	-	-	-	-	-	-
20,908,889	672,750	92,892	-	137,495	-	2,913,662	-
59,492	19,166	273,160	715,109	19,933	48,668	210,811	60,113
-	459,596	-	34,463	-	-	-	-
-	-	-	-	-	-	241,693	-
-	-	-	-	-	-	-	-
1,150,748	203,772	2,104,088	2,255,715	316,413	10,278	780,827	62,866
7,662	-	9,718	-	-	-	-	-
218,425	22,025	445,114	220,281	23,438	949	105,011	8,664
454,962,033	120,387,460	574,285,206	668,807,361	140,392,524	5,723,908	380,223,311	23,003,382

The accompanying notes form an integral part of these financial statements

	Note	Protect 90 USD		Absolute Volatility Arbitrage	
		31/12/2017 USD	31/12/2016 USD	31/12/2017 EUR	31/12/2016 EUR
Assets		5,181,063	-	40,349,790	61,790,421
Securities portfolio at market value	2	4,699,281	-	30,692,308	41,373,926
Acquisition Cost		4,323,953	-	30,729,174	41,370,656
Unrealised gain/loss on the securities portfolio		375,328	-	-36,866	3,270
Options purchased at market value	2	130	-	-	139,800
<i>Options purchased at cost</i>		138	-	-	309,000
Cash at banks and liquidities		117,944	-	9,580,081	5,486,079
Reverse repurchase agreements	2, 7	-	-	-	14,785,520
Time deposits		-	-	-	-
Interest receivable		-	-	5,158	-
Dividends receivable		-	-	-	-
Brokers receivable		363,708	-	-	-
Subscribers receivable		-	-	27,991	5,096
Unrealised net appreciation on forward foreign exchange contracts	2	-	-	21,655	-
Unrealised net appreciation on futures contracts	2	-	-	22,535	-
Unrealised net appreciation on swaps and CFD	2	-	-	62	-
Receivable on spot exchange		-	-	-	-
Other assets		-	-	-	-
Liabilities		47,569	-	412,883	835,888
Options sold at market value	2	-	-	327,658	575,000
<i>Options sold at cost</i>		-	-	503,777	919,186
Bank Overdrafts		-	-	-	-
Repurchase agreements	2, 8	-	-	-	-
Brokers payable		-	-	-	-
Subscribers payable		-	-	45,375	36,453
Unrealised net depreciation on forward foreign exchange contracts	2	21,348	-	-	157,005
Unrealised net depreciation on futures contracts	2	10,700	-	-	40,745
Unrealised net depreciation on swaps and CFD	2	-	-	-	-
Accrued management fees	4	14,032	-	14,549	15,551
Payable on spot exchange		-	-	-	-
Other liabilities		1,489	-	25,301	11,134
Net asset value		5,133,494	-	39,936,907	60,954,533

The accompanying notes form an integral part of these financial statements

Absolute Volatility Euro Equities		Absolute Volatility World Equities		Credit Unconstrained		Global Macro Bonds & Currencies	
31/12/2017 EUR	31/12/2016 EUR	31/12/2017 USD	31/12/2016 USD	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR
1,394,350,643	3,270,822,031	705,161,875	1,187,643,208	64,428,748	-	137,644,194	156,512,463
612,861,435	1,593,386,461	263,830,886	405,523,784	56,327,321	-	123,699,793	128,406,726
612,938,676	1,593,497,989	255,718,497	409,224,905	56,758,609	-	121,525,278	125,529,843
-77,241	-111,528	8,112,389	-3,701,121	-431,288	-	2,174,515	2,876,883
771,135,531	1,374,526,361	344,879,617	583,114,289	-	-	164,222	391,088
749,420,638	1,310,483,195	316,766,436	527,941,133	-	-	255,016	-
1,036,054	32,208,088	76,140,864	116,248,911	6,769,848	-	6,488,264	19,752,353
-	264,627,632	20,296,228	28,478,250	-	-	3,914,057	-
-	-	-	-	-	-	-	-
-	-	2,156	-	816,335	-	1,307,587	1,855,372
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	5,473,022
728,724	6,073,489	12,124	746,542	1,404	-	7,178	24,422
24,839	-	-	53,531,432	257,698	-	550,211	606,494
8,564,060	-	-	-	131,262	-	702,543	-
-	-	-	-	-	-	810,339	-
-	-	-	-	-	-	-	2,986
-	-	-	-	124,880	-	-	-
290,674,854	255,635,715	200,868,640	149,081,601	1,040,085	-	24,856,137	13,841,899
276,044,343	225,058,243	177,266,820	130,645,959	-	-	8,787	125,920
336,588,289	193,177,003	175,543,056	131,623,844	-	-	46,320	52,852
7,050,161	-	13,841,663	4,200,702	-	-	122	-
-	-	-	-	-	-	24,310,377	6,985,764
-	-	-	-	-	-	-	2,727,464
3,955,672	4,475,548	810,742	596,040	19,876	-	102,291	469,530
-	213,152	3,065,718	-	-	-	-	-
-	18,687,490	4,436,555	10,704,218	-	-	-	59,141
-	-	-	-	545,279	-	-	2,557,837
3,006,155	6,338,883	1,247,518	2,369,996	45,676	-	226,370	297,836
-	-	-	-	-	-	4,605	-
618,523	862,399	199,624	564,686	429,254	-	203,585	618,407
1,103,675,789	3,015,186,316	504,293,235	1,038,561,607	63,388,663	-	112,788,057	142,670,564

The accompanying notes form an integral part of these financial statements

		Note Global Macro Bonds & Currencies Low Vol		Global Macro Forex	
		31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR
Assets		121,153,882	126,210,601	600,582,320	522,116,282
Securities portfolio at market value	2	107,471,492	117,846,911	448,640,661	323,767,889
Acquisition Cost		109,060,751	113,570,010	450,431,541	323,317,701
Unrealised gain/loss on the securities portfolio		-1,589,259	4,276,901	-1,790,880	450,188
Options purchased at market value	2	44,449	37,524	-	367,829
<i>Options purchased at cost</i>		68,231	46,439	-	281,775
Cash at banks and liquidities		11,814,014	7,589,607	136,348,664	130,155,287
Reverse repurchase agreements	2, 7	-	-	14,157,170	67,146,735
Time deposits		-	-	-	-
Interest receivable		803,571	715,531	1,796	8,273
Dividends receivable		-	-	-	-
Brokers receivable		-	-	-	-
Subscribers receivable		42	21,028	319,793	670,269
Unrealised net appreciation on forward foreign exchange contracts	2	584,433	-	1,114,236	-
Unrealised net appreciation on futures contracts	2	435,881	-	-	-
Unrealised net appreciation on swaps and CFD	2	-	-	-	-
Receivable on spot exchange		-	-	-	-
Other assets		-	-	-	-
Liabilities		17,193,364	13,596,185	6,749,981	36,397,533
Options sold at market value	2	2,352	6,118	-	95,594
<i>Options sold at cost</i>		12,516	14,791	-	361,125
Bank Overdrafts		46,878	-	5,950,551	-
Repurchase agreements	2, 8	16,538,718	11,748,537	-	-
Brokers payable		-	-	-	-
Subscribers payable		39,971	61,341	126,150	35,243,601
Unrealised net depreciation on forward foreign exchange contracts	2	-	1,298,349	-	407,065
Unrealised net depreciation on futures contracts	2	-	388,268	-	-
Unrealised net depreciation on swaps and CFD	2	516,610	37,980	-	-
Accrued management fees	4	19,610	23,616	424,188	197,027
Payable on spot exchange		1,271	1,674	39,948	-
Other liabilities		27,954	30,302	209,144	454,246
Net asset value		103,960,518	112,614,416	593,832,339	485,718,749

The accompanying notes form an integral part of these financial statements

Cash EUR		Cash USD		Combined	
31/12/2017 EUR	31/12/2016 EUR	31/12/2017 USD	31/12/2016 USD	31/12/2017 EUR	31/12/2016 EUR
1,466,938,230	1,731,160,780	2,064,667,574	1,302,231,642	36,426,161,847	33,085,041,759
1,450,469,600	1,641,348,748	1,885,298,348	1,256,524,985	32,541,709,169	28,592,875,331
1,450,663,208	1,640,892,243	1,882,208,776	1,253,640,781	30,940,374,921	28,384,185,117
-193,608	456,505	3,089,572	2,884,204	1,601,334,248	208,690,214
-	-	-	-	1,069,146,171	2,013,442,035
-	-	-	-	1,033,747,557	1,859,642,009
6,915,751	18,529,866	33,258,984	38,774,908	1,520,281,123	995,381,881
-	-	-	-	442,478,044	850,874,538
-	57,000,000	130,000,000	-	108,261,400	57,000,000
263,587	502,754	3,899,135	1,372,944	184,527,134	159,344,074
-	-	-	-	7,027,691	7,674,506
-	-	-	-	104,740,114	93,698,265
9,289,292	13,640,258	10,580,479	5,172,434	358,970,084	72,630,570
-	-	1,560,727	386,371	44,155,382	227,586,107
-	-	69,901	-	37,607,957	2,004,079
-	-	-	-	7,002,347	11,304,786
-	-	-	-	1,293	493,763
-	139,154	-	-	253,938	731,824
14,217,686	36,891,867	14,714,887	5,792,032	2,162,683,345	1,791,266,276
-	-	-	-	429,069,437	407,860,763
-	-	-	-	490,277,749	371,786,683
-	-	76,548	-	173,241,195	47,565,219
-	-	-	-	802,807,558	822,461,811
-	-	-	-	244,719,549	187,103,819
12,627,869	35,515,892	12,848,081	4,764,740	366,496,303	116,747,235
20,600	-	-	-	24,966,268	39,035,695
-	-	-	-	5,036,600	50,127,069
-	-	-	-	29,301,121	33,499,159
473,070	560,325	313,354	200,066	55,671,516	50,430,373
-	-	-	521	165,341	9,669
1,096,147	815,650	1,476,904	826,705	31,208,457	36,425,464
1,452,720,544	1,694,268,913	2,049,952,687	1,296,439,610	34,263,478,502	31,293,775,483

The accompanying notes form an integral part of these financial statements

Equity Euro Concentrated

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	490,274,242	318,274,129	177,267,288
AE (C)				
Number of shares		150,292.12	150,343.22	156,974.39
Net asset value per share	EUR	195.12	190.05	158.43
AE (D)				
Number of shares		10,035.81	9,905.84	8,887.45
Net asset value per share	EUR	170.63	167.41	141.61
FE (C)				
Number of shares		9,872.34	10,074.40	11,025.14
Net asset value per share	EUR	135.76	133.13	112.55
IE (C)				
Number of shares		38,378.00	35,394.52	63,426.57
Net asset value per share	EUR	2,094.60	2,032.34	1,680.91
IE (D)				
Number of shares		136,525.93	0.00	0.00
Net asset value per share	EUR	979.68	0.00	0.00
ME (C)				
Number of shares		210,950.38	211,128.05	222,049.85
Net asset value per share	EUR	156.10	151.46	125.27
OE (C)				
Number of shares		2,400.00	2,936.59	4,071.00
Net asset value per share	EUR	1,970.87	1,904.95	1,565.33
OR (C)				
Number of shares		61,042.69	0.00	0.00
Net asset value per share	EUR	1,020.67	0.00	0.00
SE (C)				
Number of shares		38,724.14	44,119.95	55,173.47
Net asset value per share	EUR	201.81	196.94	164.83
ZE (C)				
Number of shares		132,808.55	170,028.50	0.00
Net asset value per share	EUR	1,023.86	991.05	0.00

Equity Europe Concentrated

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	489,041,241	187,098,983	122,212,147
AE (C)				
Number of shares		226,816.49	233,500.10	261,530.94
Net asset value per share	EUR	205.66	203.95	177.11
AE (D)				
Number of shares		12,359.14	11,914.08	7,133.01
Net asset value per share	EUR	184.28	183.05	160.60

Equity Europe Concentrated

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
AHK (C)				
Number of shares		114,012.90	121,991.19	122,840.46
Net asset value per share	CZK	2,662.97	2,775.32	2,443.20
FE (C)				
Number of shares		7,271.25	7,254.62	11,100.30
Net asset value per share	EUR	136.84	136.65	120.33
IE (C)				
Number of shares		3.00	3.00	27,796.94
Net asset value per share	EUR	2,196.02	2,169.21	1,868.92
IE (D)				
Number of shares		1.15	1.15	1.15
Net asset value per share	EUR	1,113.16	1,108.84	976.90
ME (C)				
Number of shares		4,210.33	4,369.54	19,960.04
Net asset value per share	EUR	155.85	153.83	132.64
OE (C)				
Number of shares		1,726.31	1,643.46	1,643.46
Net asset value per share	EUR	1,581.43	1,557.02	1,332.80
OR (C)				
Number of shares		274,076.66	0.00	0.00
Net asset value per share	EUR	1,003.57	0.00	0.00
SE (C)				
Number of shares		24,016.44	24,716.82	28,743.20
Net asset value per share	EUR	222.48	221.07	192.75
ZE (C)				
Number of shares		137,995.01	112,086.63	0.00
Net asset value per share	EUR	1,039.43	1,022.76	0.00

Equity Global Concentrated

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	486,941,094	451,866,908	270,096,711
AE (C)				
Number of shares		854,619.70	936,297.08	16,804.36
Net asset value per share	EUR	102.79	101.77	90.07
AE (D)				
Number of shares		2,248.93	2,228.11	1,742.22
Net asset value per share	EUR	102.69	102.65	90.85
AHE (C)				
Number of shares		1,055,155.51	966,095.98	203,087.38
Net asset value per share	EUR	109.24	104.01	91.41

Equity Global Concentrated

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
AHE (D)				
Number of shares		12,343.39	13,251.74	14,564.74
Net asset value per share	EUR	106.51	101.98	90.17
AU (C)				
Number of shares		1,214,161.96	1,210,014.20	1,243,369.44
Net asset value per share	USD	124.63	117.21	101.03
AU (D)				
Number of shares		17,901.48	19,215.07	20,023.03
Net asset value per share	USD	110.61	104.61	90.68
A2U (C)				
Number of shares		12,952.24	14,393.88	16,567.49
Net asset value per share	USD	112.53	105.91	91.43
FHE (C)				
Number of shares		7,821.59	3,309.69	10,010.34
Net asset value per share	EUR	103.94	99.58	88.74
FU (C)				
Number of shares		2,332.34	2,295.90	3,934.73
Net asset value per share	USD	107.87	102.16	89.30
IE (C)				
Number of shares		36,374.28	36,564.35	40,676.65
Net asset value per share	EUR	1,484.86	1,463.34	1,283.27
IU (C)				
Number of shares		7,120.59	5,841.74	12,569.75
Net asset value per share	USD	1,149.00	1,075.53	918.33
MG (C)				
Number of shares		13.53	13.53	0.00
Net asset value per share	GBP	107.13	104.43	0.00
MHE (C)				
Number of shares		250.26	269.00	1,066.24
Net asset value per share	EUR	110.63	104.79	91.21
MU (C)				
Number of shares		0.00	0.00	116.48
Net asset value per share	USD	0.00	0.00	106.81
OE (C)				
Number of shares		0.00	405.02	0.00
Net asset value per share	EUR	0.00	982.99	0.00
OU (C)				
Number of shares		0.00	0.00	35,998.89
Net asset value per share	USD	0.00	0.00	923.51
SE (C)				
Number of shares		2,104.86	2,493.00	2,640.92
Net asset value per share	EUR	99.68	98.90	87.87

Equity Global Concentrated

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
SHE (C)				
Number of shares		46,423.05	47,938.86	55,712.98
Net asset value per share	EUR	113.66	108.40	95.66
SU (C)				
Number of shares		45,230.75	58,877.29	67,820.05
Net asset value per share	USD	122.70	115.62	100.07

Equity Global Income

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	25,143,002	23,548,116	37,482,404
AU (C)				
Number of shares		10.00	10.00	10.00
Net asset value per share	USD	108.07	101.68	93.14
IU (C)				
Number of shares		22,763.65	22,763.65	29,263.65
Net asset value per share	USD	1,104.48	1,034.42	939.27
OU-MD (D)				
Number of shares		0.00	0.00	10,183.10
Net asset value per share	USD	0.00	0.00	981.53

Equity Japan Target

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	JPY	25,189,388,908	17,620,592,391	18,556,234,325
AE (C)				
Number of shares		31,086.61	31,609.05	16,900.63
Net asset value per share	EUR	212.23	191.16	152.56
AE (D)				
Number of shares		7,818.24	6,243.44	6,494.14
Net asset value per share	EUR	181.22	163.28	130.45
AHE (C)				
Number of shares		281,575.52	194,037.43	427,137.59
Net asset value per share	EUR	231.13	198.24	142.98
AHU (C)				
Number of shares		67,114.97	48,770.18	83,033.74
Net asset value per share	USD	140.95	119.56	84.43
AJ (C)				
Number of shares		119,269.79	127,085.03	241,184.35
Net asset value per share	JPY	24,462.17	20,883.09	14,906.10
AJ (D)				
Number of shares		31,897.74	38,186.66	61,277.23
Net asset value per share	JPY	21,001.37	17,928.89	12,743.21

Equity Japan Target

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
FHE (C)				
Number of shares		18,935.17	16,789.30	20,205.41
Net asset value per share	EUR	215.30	185.51	134.37
FJ (C)				
Number of shares		6,650.39	7,784.53	34,835.03
Net asset value per share	JPY	22,099.24	18,970.44	13,781.68
IHE (C)				
Number of shares		12,121.92	10,193.73	6,650.77
Net asset value per share	EUR	2,077.75	1,770.93	1,266.75
IJ (C)				
Number of shares		17,129.82	15,046.22	20,136.74
Net asset value per share	JPY	262,597.14	223,099.05	157,978.85
IJ (D)				
Number of shares		0.73	0.73	0.73
Net asset value per share	JPY	219,765.43	186,713.31	132,646.09
MHE (C)				
Number of shares		21,803.22	22,318.34	24,509.09
Net asset value per share	EUR	207.57	177.09	125.31
MJ (C)				
Number of shares		5,000.34	1,384.79	1,845.73
Net asset value per share	JPY	26,644.73	22,642.35	15,937.31
OHE (C)				
Number of shares		420.00	420.00	0.00
Net asset value per share	EUR	1,235.55	1,040.98	0.00
RHE (C)				
Number of shares		28.00	193.00	213.67
Net asset value per share	EUR	159.29	135.91	97.15
RHE (D)				
Number of shares		500.00	0.00	0.00
Net asset value per share	EUR	102.54	0.00	0.00
RJ (C)				
Number of shares		3,242.99	3,255.05	3,277.29
Net asset value per share	JPY	19,191.62	16,319.32	11,435.73
SHE (C)				
Number of shares		38,138.95	38,349.29	50,857.02
Net asset value per share	EUR	186.70	160.16	114.71
SJ (C)				
Number of shares		8,422.44	6,902.84	6,664.56
Net asset value per share	JPY	23,290.67	19,910.89	14,162.79

Equity Japan Value

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	JPY	22,920,065,771	10,972,753,303	7,394,074,017
AE (C)				
Number of shares		21,393.84	16,874.18	21,552.07
Net asset value per share	EUR	192.28	182.09	151.68
AE (D)				
Number of shares		449.66	459.41	340.62
Net asset value per share	EUR	129.53	122.67	102.19
AHE (C)				
Number of shares		49,760.17	21,295.92	25,016.24
Net asset value per share	EUR	145.10	130.81	97.44
AHK (C)				
Number of shares		53,881.95	51,315.76	62,401.49
Net asset value per share	CZK	3,576.85	3,336.95	2,538.60
AJ (C)				
Number of shares		364,552.16	292,782.62	280,925.99
Net asset value per share	JPY	13,670.00	12,263.00	9,085.00
AJ (D)				
Number of shares		46,602.82	47,134.07	28,499.19
Net asset value per share	JPY	22,845.00	20,496.00	15,185.00
FHE (C)				
Number of shares		16,059.55	5,670.17	2,810.35
Net asset value per share	EUR	144.96	131.52	99.48
FJ (C)				
Number of shares		7,015.24	4,538.22	1,824.50
Net asset value per share	JPY	20,517.00	18,537.00	13,928.00
IHE (C)				
Number of shares		855.55	18.06	18.33
Net asset value per share	EUR	1,508.72	1,354.22	1,000.99
IJ (C)				
Number of shares		28,946.37	23,650.37	23,250.37
Net asset value per share	JPY	149,483.00	133,517.00	98,039.00
I2 (D)				
Number of shares		7,563.00	8,973.00	14,183.00
Net asset value per share	JPY	11,795.00	10,574.00	7,837.00
I9 (C)				
Number of shares		8,740.00	13,900.00	22,979.00
Net asset value per share	JPY	17,152.00	15,281.00	11,165.00
MJ (C)				
Number of shares		2,799.39	3,203.40	3,326.57
Net asset value per share	JPY	23,855.00	21,307.00	15,645.00

Equity Japan Value

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
OHE (C)				
Number of shares		43,194.00	0.00	0.00
Net asset value per share	EUR	1,069.38	0.00	0.00
SHE (C)				
Number of shares		89,754.18	24,495.89	3,119.67
Net asset value per share	EUR	148.46	134.17	100.59
SJ (C)				
Number of shares		75,643.43	57,700.23	33,455.82
Net asset value per share	JPY	13,116.00	11,791.00	8,771.00

Wells Fargo US Mid Cap

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	70,805,551	72,579,747	76,295,628
AE (C)				
Number of shares		72,405.87	82,060.49	104,455.92
Net asset value per share	EUR	226.98	226.85	200.65
AHE (C)				
Number of shares		13,579.30	14,759.83	18,102.10
Net asset value per share	EUR	177.58	170.46	149.52
AU (C)				
Number of shares		199,449.18	221,160.44	272,355.11
Net asset value per share	USD	188.74	179.17	154.36
AU (D)				
Number of shares		2,448.46	2,173.07	2,711.31
Net asset value per share	USD	188.76	179.19	154.38
FHE (C)				
Number of shares		15,832.65	11,506.00	7,918.38
Net asset value per share	EUR	161.06	155.82	138.79
FU (C)				
Number of shares		10,134.79	11,217.35	14,107.80
Net asset value per share	USD	172.10	164.52	143.74
IHE (C)				
Number of shares		2.88	20.71	2.88
Net asset value per share	EUR	1,876.17	1,792.22	1,562.68
IU (C)				
Number of shares		77.29	86.29	108.29
Net asset value per share	USD	2,004.81	1,892.88	1,613.13
IU (D)				
Number of shares		23.64	23.64	3.64
Net asset value per share	USD	2,026.43	1,913.29	1,631.53

Wells Fargo US Mid Cap

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
MHE (C)				
Number of shares		2,435.82	19.55	19.55
Net asset value per share	EUR	187.92	179.67	156.03
MU (C)				
Number of shares		0.00	0.00	366.60
Net asset value per share	USD	0.00	0.00	160.96
RU (C)				
Number of shares		210.00	210.00	608.00
Net asset value per share	USD	132.65	125.36	107.02
SHE (C)				
Number of shares		5,083.94	4,431.80	3,292.21
Net asset value per share	EUR	156.72	150.76	132.85
SU (C)				
Number of shares		20,185.36	21,278.92	24,366.90
Net asset value per share	USD	174.37	165.86	143.47

Equity US Relative Value

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	297,868,771	348,969,869	333,192,019
AE (C)				
Number of shares		257,888.54	552,231.92	171,607.61
Net asset value per share	EUR	224.65	222.41	191.89
AE (D)				
Number of shares		888.12	910.53	472.38
Net asset value per share	EUR	173.64	171.92	148.50
AHE (C)				
Number of shares		48,647.13	52,342.35	56,039.79
Net asset value per share	EUR	175.56	166.89	142.60
AHK (C)				
Number of shares		30,886.31	31,887.20	30,469.76
Net asset value per share	CZK	3,953.98	3,887.62	3,368.07
AU (C)				
Number of shares		226,162.00	241,544.83	268,886.71
Net asset value per share	USD	186.93	175.80	147.72
AU (D)				
Number of shares		19,374.38	19,416.19	17,348.05
Net asset value per share	USD	185.18	174.15	146.73
FHE (C)				
Number of shares		2,966.65	2,959.40	3,394.43
Net asset value per share	EUR	159.92	153.13	132.67

Equity US Relative Value

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
FU (C)				
Number of shares		9,242.01	10,461.40	14,259.51
Net asset value per share	USD	170.62	161.58	137.69
IHE (C)				
Number of shares		12,243.77	6,685.57	67,861.69
Net asset value per share	EUR	1,881.20	1,777.87	1,504.37
IU (C)				
Number of shares		62,534.45	66,102.42	74,025.16
Net asset value per share	USD	2,007.19	1,876.45	1,565.52
IU (D)				
Number of shares		9.68	9.37	1,047.56
Net asset value per share	USD	1,952.65	1,828.40	1,535.73
MU (C)				
Number of shares		29,438.01	14,388.83	14,774.87
Net asset value per share	USD	197.96	185.16	155.48
RHE (C)				
Number of shares		0.00	0.00	85.84
Net asset value per share	EUR	0.00	0.00	94.43
RU (C)				
Number of shares		3,979.32	4,633.32	5,433.44
Net asset value per share	USD	136.64	127.86	106.85
RU (D)				
Number of shares		8,618.00	11,172.30	11,172.30
Net asset value per share	USD	122.61	114.73	96.38
SHE (C)				
Number of shares		8,119.69	7,644.25	8,935.67
Net asset value per share	EUR	169.06	161.10	138.25
SU (C)				
Number of shares		10,254.40	10,237.59	17,311.50
Net asset value per share	USD	178.63	168.32	142.34

Equity Euroland Small Cap

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	667,899,039	523,929,594	297,995,140
AE (C)				
Number of shares		1,579,601.46	1,168,432.45	1,040,379.14
Net asset value per share	EUR	203.45	192.12	151.41
AE (D)				
Number of shares		55,038.72	42,451.53	28,957.72
Net asset value per share	EUR	203.90	192.55	151.79

Equity Euroland Small Cap

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
AU (C)				
Number of shares		2,474.19	1,309.08	1,305.00
Net asset value per share	USD	122.26	109.66	84.18
A2U (C)				
Number of shares		912.35	383.18	58.97
Net asset value per share	USD	145.26	130.38	100.23
FE (C)				
Number of shares		57,640.68	36,551.43	41,838.93
Net asset value per share	EUR	186.72	177.56	141.91
FU (C)				
Number of shares		6,371.21	1,587.40	0.00
Net asset value per share	USD	114.92	103.80	0.00
IE (C)				
Number of shares		31,665.08	27,077.53	26,983.20
Net asset value per share	EUR	2,166.68	2,034.91	1,586.27
IE (D)				
Number of shares		24,183.07	2,154.02	0.00
Net asset value per share	EUR	1,280.75	1,206.42	0.00
IHG (C)				
Number of shares		10.00	0.00	0.00
Net asset value per share	GBP	1,011.32	0.00	0.00
IU (C)				
Number of shares		8,447.70	4,425.33	0.00
Net asset value per share	USD	1,475.69	1,316.40	0.00
ME (C)				
Number of shares		274,942.75	275,219.26	393,218.68
Net asset value per share	EUR	217.66	204.42	159.35
OE (C)				
Number of shares		1,700.02	1,579.94	4,891.08
Net asset value per share	EUR	2,352.11	2,200.26	1,701.46
RE (C)				
Number of shares		0.57	0.00	0.00
Net asset value per share	EUR	99.60	0.00	0.00
RE (D)				
Number of shares		1,619.87	0.00	0.00
Net asset value per share	EUR	101.27	0.00	0.00
SE (C)				
Number of shares		113,762.77	95,978.53	109,307.60
Net asset value per share	EUR	198.62	187.93	148.70
SU (C)				
Number of shares		6,388.09	484.94	0.00
Net asset value per share	USD	114.82	103.13	0.00

Equity Euroland Small Cap

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
ZE (C)				
Number of shares		74,434.89	146,246.13	0.00
Net asset value per share	EUR	1,050.45	983.60	0.00
ZE (D)				
Number of shares		48,375.62	0.00	0.00
Net asset value per share	EUR	996.36	0.00	0.00

Equity Europe Small Cap

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	314,550,788	386,099,894	213,924,098
AE (C)				
Number of shares		10,074.20	3,294.76	395.53
Net asset value per share	EUR	127.01	119.97	98.60
AE (D)				
Number of shares		2,588.64	2,279.14	10.00
Net asset value per share	EUR	126.93	119.82	98.65
FE (C)				
Number of shares		4,398.03	4,586.57	4,188.38
Net asset value per share	EUR	120.75	114.78	95.74
IE (C)				
Number of shares		50.29	30.55	3,975.57
Net asset value per share	EUR	1,343.90	1,262.68	1,027.53
ME (C)				
Number of shares		10.00	10.00	10.00
Net asset value per share	EUR	132.12	124.01	100.84
OR (C)				
Number of shares		679.16	1,259.57	389.76
Net asset value per share	EUR	136,276.13	127,319.18	102,620.52
OR (D)				
Number of shares		232,323.39	241,570.98	271,929.74
Net asset value per share	EUR	802.06	759.73	620.23
RE (C)				
Number of shares		10.00	10.00	10.00
Net asset value per share	EUR	131.26	123.31	100.47
RE (D)				
Number of shares		10.00	10.00	10.00
Net asset value per share	EUR	129.56	122.26	99.78
SE (C)				
Number of shares		12,171.89	10,572.50	7,572.30
Net asset value per share	EUR	125.15	118.38	97.77
ZE (C)				
Number of shares		30,693.52	40,793.15	0.00
Net asset value per share	EUR	1,040.20	973.56	0.00

CPR Global Agriculture

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	159,871,623	155,678,368	124,280,278
AE (C)				
Number of shares		34,632.44	31,476.78	19,025.55
Net asset value per share	EUR	197.91	188.61	174.68
AHE (C)				
Number of shares		15,849.54	12,724.79	34,611.31
Net asset value per share	EUR	139.69	127.97	117.77
AU (C)				
Number of shares		195,374.78	210,713.38	219,897.67
Net asset value per share	USD	114.19	103.36	93.24
AU (D)				
Number of shares		17,409.91	14,288.89	11,133.25
Net asset value per share	USD	126.19	114.23	103.05
A2U (C)				
Number of shares		20,695.56	22,431.08	25,041.65
Net asset value per share	USD	113.53	102.84	92.91
FHE (C)				
Number of shares		20,205.71	19,364.17	15,820.10
Net asset value per share	EUR	116.08	107.09	99.73
FU (C)				
Number of shares		26,519.78	26,826.44	17,994.81
Net asset value per share	USD	112.52	102.56	93.82
IE (C)				
Number of shares		1.00	44,106.41	44,106.41
Net asset value per share	EUR	1,011.26	1,213.79	1,113.02
IE (D)				
Number of shares		1.00	1.00	1.00
Net asset value per share	EUR	1,225.37	1,166.63	1,079.63
IHE (C)				
Number of shares		52,436.00	4,100.00	6,220.00
Net asset value per share	EUR	1,188.14	1,082.98	986.69
IU (C)				
Number of shares		161.04	1.00	3,231.58
Net asset value per share	USD	1,210.41	1,090.61	1,004.20
MU (C)				
Number of shares		83,326.21	79,974.90	76,507.29
Net asset value per share	USD	174.54	157.22	140.43

CPR Global Agriculture

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
RU (C)				
Number of shares		482.16	3,059.97	4,586.85
Net asset value per share	USD	115.15	103.81	92.90
R2E (C)				
Number of shares		66,296.43	177,811.49	0.00
Net asset value per share	EUR	110.46	104.45	0.00
SHE (C)				
Number of shares		18,389.77	13,777.24	10,889.85
Net asset value per share	EUR	127.79	117.21	108.21
SU (C)				
Number of shares		137,584.49	142,352.85	128,194.60
Net asset value per share	USD	109.77	99.56	90.17

CPR Global Gold Mines

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	232,301,844	214,804,942	192,141,618
AE (C)				
Number of shares		269,133.62	242,960.22	251,086.32
Net asset value per share	EUR	41.73	42.87	56.64
AE (D)				
Number of shares		29,527.85	25,199.90	12,860.73
Net asset value per share	EUR	44.38	45.60	60.24
AU (C)				
Number of shares		3,156,117.32	1,580,900.16	2,554,850.19
Net asset value per share	USD	34.81	33.97	43.70
AU (D)				
Number of shares		1,748.11	1,601.13	798.14
Net asset value per share	USD	83.87	81.85	105.35
A2U (C)				
Number of shares		76,590.57	93,762.12	61,736.13
Net asset value per share	USD	35.21	34.39	44.32
FHE (C)				
Number of shares		18,449.29	20,444.73	14,002.14
Net asset value per share	EUR	43.42	43.30	58.13
FU (C)				
Number of shares		127,726.63	114,727.70	101,635.88
Net asset value per share	USD	32.19	31.63	41.28

CPR Global Gold Mines

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
IE (C)				
Number of shares		57,562.59	86,623.13	11,575.17
Net asset value per share	EUR	993.46	1,015.71	1,328.68
IU (C)				
Number of shares		16,992.40	45,954.77	57,761.77
Net asset value per share	USD	370.33	359.62	458.22
ME (C)				
Number of shares		9,743.64	5,509.01	3,859.67
Net asset value per share	EUR	87.74	89.71	117.34
MU (C)				
Number of shares		213,676.20	239,700.19	35,144.88
Net asset value per share	USD	36.98	35.91	45.81
OU (C)				
Number of shares		2,774.00	2,600.00	0.00
Net asset value per share	USD	1,086.89	1,050.77	0.00
RU (C)				
Number of shares		3,955.13	4,294.42	6,606.54
Net asset value per share	USD	100.95	98.13	125.26
SHE (C)				
Number of shares		230,413.60	220,223.57	145,182.27
Net asset value per share	EUR	28.87	28.67	38.11
SU (C)				
Number of shares		128,032.65	110,063.60	79,104.89
Net asset value per share	USD	32.67	31.95	41.28

CPR Global Lifestyles

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	218,431,239	230,075,043	187,700,771
AE (C)				
Number of shares		596,230.76	620,888.72	660,608.34
Net asset value per share	EUR	200.04	194.65	166.85
AE (D)				
Number of shares		22,847.34	19,741.03	16,443.48
Net asset value per share	EUR	172.14	167.51	143.59
AK (C)				
Number of shares		77,334.19	73,594.96	54,924.60
Net asset value per share	CZK	3,526.55	3,510.37	3,122.36
AU (C)				
Number of shares		98,844.72	97,530.63	109,856.17
Net asset value per share	USD	166.48	153.87	128.43

CPR Global Lifestyles

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
AU (D)				
Number of shares		8,011.18	7,673.26	8,255.91
Net asset value per share	USD	145.45	134.43	112.20
A2U (C)				
Number of shares		80,287.32	84,970.50	133,113.09
Net asset value per share	USD	165.53	153.11	127.97
FHE (C)				
Number of shares		16,017.14	11,447.27	9,090.80
Net asset value per share	EUR	141.96	133.76	115.42
FU (C)				
Number of shares		19,427.80	19,530.37	18,766.39
Net asset value per share	USD	152.10	141.57	119.82
IE (C)				
Number of shares		271.96	13,438.84	812.22
Net asset value per share	EUR	1,532.75	1,484.08	1,263.52
IE (D)				
Number of shares		250.00	250.00	250.00
Net asset value per share	EUR	1,155.03	1,119.14	951.51
IU (C)				
Number of shares		0.00	0.00	1,683.76
Net asset value per share	USD	0.00	0.00	897.14
MU (C)				
Number of shares		2,289.21	2,110.41	1,488.44
Net asset value per share	USD	177.65	163.39	135.02
OU (C)				
Number of shares		2,757.40	2,813.36	4,809.32
Net asset value per share	USD	1,951.26	1,786.54	1,463.15
RHG (C)				
Number of shares		4,060.71	4,060.71	4,060.71
Net asset value per share	GBP	127.41	118.19	98.74
SHE (C)				
Number of shares		40,557.89	54,313.11	41,602.94
Net asset value per share	EUR	143.34	134.35	114.82
SU (C)				
Number of shares		43,731.89	43,602.63	34,310.98
Net asset value per share	USD	154.35	142.94	119.78

CPR Global Resources

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	163,778,189	148,625,012	162,445,119
AE (C)				
Number of shares		124,793.17	142,882.32	138,522.10
Net asset value per share	EUR	99.32	91.50	96.19
AE (D)				
Number of shares		15,473.76	16,180.01	11,524.82
Net asset value per share	EUR	107.73	99.24	104.37
AK (C)				
Number of shares		40,264.68	32,491.01	29,957.24
Net asset value per share	CZK	2,645.83	2,493.29	2,718.46
AU (C)				
Number of shares		182,074.73	183,703.01	267,967.58
Net asset value per share	USD	74.58	65.26	66.82
AU (D)				
Number of shares		24,481.05	24,188.72	32,363.37
Net asset value per share	USD	77.88	68.14	69.86
A2U (C)				
Number of shares		3,471.75	3,687.61	10,055.03
Net asset value per share	USD	74.33	64.99	66.60
FHE (C)				
Number of shares		7,822.56	8,957.15	7,714.56
Net asset value per share	EUR	83.12	74.12	78.72
FU (C)				
Number of shares		38,622.03	47,193.64	30,163.51
Net asset value per share	USD	75.51	66.44	68.99
IE (C)				
Number of shares		1,500.00	1,500.00	0.00
Net asset value per share	EUR	1,080.11	991.36	0.00
IU (C)				
Number of shares		584.27	734.03	8,760.36
Net asset value per share	USD	808.48	704.71	715.50
I4 (D)				
Number of shares		51,492.03	51,039.75	50,503.01
Net asset value per share	USD	1,067.86	936.60	957.52
MU (C)				
Number of shares		3,556.85	25,863.67	55,805.28
Net asset value per share	USD	86.54	75.44	76.55
ORHE (C)				
Number of shares		29,588.97	30,833.15	36,471.10
Net asset value per share	EUR	1,113.47	975.75	1,000.42

CPR Global Resources

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
OU (C)				
Number of shares		325.00	0.00	0.00
Net asset value per share	USD	1,057.41	0.00	0.00
RHE (D)				
Number of shares		620.00	22,292.00	0.00
Net asset value per share	EUR	113.77	100.53	0.00
SHE (C)				
Number of shares		155,747.41	151,376.54	122,889.36
Net asset value per share	EUR	69.35	61.52	64.61
SU (C)				
Number of shares		164,909.98	177,775.78	172,991.91
Net asset value per share	USD	71.36	62.54	64.29

Equity Green Impact

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	79,897,914	107,660	0
AE (C)				
Number of shares		10.00	10.00	0.00
Net asset value per share	EUR	108.76	104.33	0.00
FE (C)				
Number of shares		44,455.24	10.00	0.00
Net asset value per share	EUR	107.67	103.98	0.00
IE (C)				
Number of shares		100.00	100.00	0.00
Net asset value per share	EUR	1,093.53	1,045.35	0.00
SE (C)				
Number of shares		692,087.88	10.00	0.00
Net asset value per share	EUR	108.37	104.21	0.00

Equity ASEAN

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	73,257,669	76,092,373	80,969,062
AU (C)				
Number of shares		82,836.83	98,338.13	114,983.19
Net asset value per share	USD	100.91	93.31	86.94
AU (D)				
Number of shares		9,184.47	9,294.92	10,749.29
Net asset value per share	USD	82.29	76.19	71.26

Equity ASEAN

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
A2U (C)				
Number of shares		179,982.61	200,328.57	223,483.02
Net asset value per share	USD	100.32	92.84	86.63
A2U (D)				
Number of shares		13.42	78.49	302.77
Net asset value per share	USD	82.20	75.99	71.06
FU (C)				
Number of shares		5,024.81	4,874.60	6,465.15
Net asset value per share	USD	94.76	88.24	83.37
IU (C)				
Number of shares		659.43	688.71	778.12
Net asset value per share	USD	1,082.48	996.34	920.67
I4 (C)				
Number of shares		374,200.00	411,500.00	473,240.00
Net asset value per share	USD	110.80	101.76	93.50
I9 (C)				
Number of shares		560.00	2,980.00	2,474.00
Net asset value per share	USD	125.56	115.21	105.71
RU (C)				
Number of shares		0.00	0.00	5.78
Net asset value per share	USD	0.00	0.00	89.82
SU (C)				
Number of shares		35,115.85	48,121.22	60,944.30
Net asset value per share	USD	95.79	88.76	83.03

Equity Asia Concentrated

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	176,336,837	149,571,875	85,134,985
AE (C)				
Number of shares		495,108.28	197,843.38	113,229.34
Net asset value per share	EUR	152.88	136.50	113.48
AU (C)				
Number of shares		1,735,653.24	2,948,481.31	1,889,605.03
Net asset value per share	USD	35.79	30.30	24.53
AU (D)				
Number of shares		55,622.92	55,584.67	59,792.09
Net asset value per share	USD	35.12	29.66	24.02
A2U (C)				
Number of shares		278,685.75	315,011.99	328,711.17
Net asset value per share	USD	35.69	30.16	24.46

Equity Asia Concentrated

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
A2U (D)				
Number of shares		20,242.26	20,242.26	24,116.25
Net asset value per share	USD	35.01	29.59	24.00
FU (C)				
Number of shares		6,188.84	6,005.01	8,109.44
Net asset value per share	USD	119.67	101.78	83.57
IU (C)				
Number of shares		566.64	4,000.55	3,932.22
Net asset value per share	USD	3,942.25	3,326.04	2,668.22
MU (C)				
Number of shares		22,203.05	1,082.05	170.05
Net asset value per share	USD	147.32	124.73	100.49
SHE (C)				
Number of shares		4,397.44	1,940.78	314.42
Net asset value per share	EUR	125.51	107.59	89.28
SU (C)				
Number of shares		113,970.37	119,947.84	140,352.72
Net asset value per share	USD	33.42	28.32	23.02

Equity Emerging Focus

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	1,050,517,315	763,365,498	338,498,803
AE (C)				
Number of shares		1,788,662.31	1,722,922.62	451,801.93
Net asset value per share	EUR	135.12	124.78	110.96
AE (D)				
Number of shares		31,588.98	6,852.45	128.50
Net asset value per share	EUR	134.71	124.41	110.60
AHE (C)				
Number of shares		282,463.86	252,739.61	153,665.17
Net asset value per share	EUR	111.38	98.92	87.35
AU (C)				
Number of shares		622,039.79	661,458.93	475,276.11
Net asset value per share	USD	118.70	104.12	90.17
AU (D)				
Number of shares		102,648.72	92,077.18	35,866.69
Net asset value per share	USD	171.32	150.28	130.17
A2U (C)				
Number of shares		15,556.16	16,400.26	12,769.99
Net asset value per share	USD	119.94	105.27	91.23

Equity Emerging Focus

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
FU (C)				
Number of shares		43,210.15	22,937.56	17,229.36
Net asset value per share	USD	109.77	97.04	85.24
IHE (C)				
Number of shares		16,029.00	12,866.00	0.00
Net asset value per share	EUR	1,207.11	1,075.88	0.00
IU (C)				
Number of shares		92,128.69	146,425.17	67,797.10
Net asset value per share	USD	1,263.84	1,102.94	942.78
IU (D)				
Number of shares		691.00	1,249.00	0.00
Net asset value per share	USD	1,351.08	1,186.45	0.00
I4 (C)				
Number of shares		104,164.03	30,376.51	28,476.29
Net asset value per share	USD	1,596.24	1,389.17	1,182.40
I8 (C)				
Number of shares		57,736.97	0.00	0.00
Net asset value per share	USD	1,097.28	0.00	0.00
MU (C)				
Number of shares		270,994.41	335,242.44	253,731.54
Net asset value per share	USD	134.07	117.15	100.38
OFU (C)				
Number of shares		59,650.00	62,807.00	67,383.00
Net asset value per share	USD	1,213.06	1,053.88	1,027.71
ORU (D)				
Number of shares		245.64	152.61	0.00
Net asset value per share	USD	1,171.81	1,022.97	0.00
OU (C)				
Number of shares		11,200.50	10,474.97	4,997.87
Net asset value per share	USD	1,303.77	1,132.27	959.75
RHE (C)				
Number of shares		1,648.29	0.00	0.00
Net asset value per share	EUR	107.03	0.00	0.00
RHE (D)				
Number of shares		894.34	0.00	0.00
Net asset value per share	EUR	105.83	0.00	0.00
RHG (C)				
Number of shares		10.00	10.00	10.00
Net asset value per share	GBP	116.36	102.47	89.03
RU (C)				
Number of shares		978.31	0.00	0.00
Net asset value per share	USD	105.81	0.00	0.00

Equity Emerging Focus

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
RU (D)				
Number of shares		17,897.27	0.00	0.00
Net asset value per share	USD	105.54	0.00	0.00
SE (C)				
Number of shares		438,034.18	165,521.06	60,523.99
Net asset value per share	EUR	135.53	125.53	112.08
SU (C)				
Number of shares		249,904.09	276,230.50	150,878.02
Net asset value per share	USD	113.31	99.68	86.69
XU (C)				
Number of shares		17,655.46	10,574.65	0.00
Net asset value per share	USD	1,339.00	1,166.36	0.00

Equity Emerging World

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	1,758,998,455	1,580,798,487	1,080,137,804
AE (C)				
Number of shares		415,035.05	430,211.20	164,599.56
Net asset value per share	EUR	132.31	121.42	104.67
AE (D)				
Number of shares		7,439.79	5,545.61	2,338.61
Net asset value per share	EUR	131.15	120.37	103.99
AHK (C)				
Number of shares		46,179.30	40,569.97	17,996.42
Net asset value per share	CZK	2,654.27	2,421.08	2,106.09
AU (C)				
Number of shares		719,701.52	879,186.14	915,898.86
Net asset value per share	USD	114.82	100.09	84.03
AU (D)				
Number of shares		88,127.69	93,577.26	112,999.85
Net asset value per share	USD	113.88	99.27	83.34
A2U (C)				
Number of shares		232.53	232.53	232.53
Net asset value per share	USD	114.81	100.14	84.13
FU (C)				
Number of shares		51,253.40	56,707.75	67,153.99
Net asset value per share	USD	101.07	88.80	75.61
IE (C)				
Number of shares		165,991.49	166,663.60	122,138.72
Net asset value per share	EUR	1,331.97	1,216.56	1,038.13

Equity Emerging World

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
IU (C)				
Number of shares		49,494.04	58,672.80	60,122.15
Net asset value per share	USD	1,237.60	1,073.64	892.85
I8 (C)				
Number of shares		18,128.36	18,128.36	17,653.35
Net asset value per share	USD	1,177.06	1,021.88	849.56
MU (C)				
Number of shares		159,785.14	168,681.49	105,964.55
Net asset value per share	USD	136.49	118.53	98.59
OE (C)				
Number of shares		412,066.65	443,722.54	435,873.02
Net asset value per share	EUR	1,337.18	1,215.08	1,024.99
OU (C)				
Number of shares		0.00	455.49	0.00
Net asset value per share	USD	0.00	993.98	0.00
O1 (C)				
Number of shares		373,996.70	374,918.41	242,697.90
Net asset value per share	USD	1,419.41	1,225.85	1,008.50
RE (C)				
Number of shares		1.00	0.00	0.00
Net asset value per share	EUR	99.71	0.00	0.00
RU (C)				
Number of shares		149,667.01	7,915.00	9,279.00
Net asset value per share	USD	137.37	119.28	99.35
RU (D)				
Number of shares		545.00	545.00	545.00
Net asset value per share	USD	134.30	116.61	98.00
SU (C)				
Number of shares		47,218.13	52,516.46	69,337.47
Net asset value per share	USD	110.36	96.47	81.33

Equity Greater China

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	288,049,339	259,145,591	241,208,097
AE (C)				
Number of shares		186,439.11	183,890.47	291,543.39
Net asset value per share	EUR	157.41	141.51	117.19
AE (D)				
Number of shares		48.00	48.00	48.00
Net asset value per share	EUR	154.65	139.03	115.25

Equity Greater China

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
AU (C)				
Number of shares		127,741.31	140,828.54	154,732.28
Net asset value per share	USD	787.01	672.01	542.10
AU (D)				
Number of shares		3,575.93	3,494.56	4,343.71
Net asset value per share	USD	772.42	659.50	532.35
A2U (C)				
Number of shares		60,353.02	67,797.49	77,960.78
Net asset value per share	USD	784.70	670.54	541.72
A2U (D)				
Number of shares		182.32	182.32	182.32
Net asset value per share	USD	769.70	657.72	531.36
FU (C)				
Number of shares		44,974.95	43,125.18	49,968.26
Net asset value per share	USD	138.98	119.51	97.76
IU (C)				
Number of shares		19,611.62	9,044.62	1,187.47
Net asset value per share	USD	861.89	733.09	587.31
I2 (D)				
Number of shares		872.00	1,062.00	1,582.00
Net asset value per share	USD	188.90	161.66	131.50
I4 (C)				
Number of shares		75,200.00	87,100.00	101,932.00
Net asset value per share	USD	558.85	473.89	377.00
I9 (C)				
Number of shares		235.00	898.00	1,138.00
Net asset value per share	USD	177.07	150.01	119.16
MU (C)				
Number of shares		16,842.11	23,004.52	23,663.08
Net asset value per share	USD	156.72	133.17	106.55
RU (C)				
Number of shares		1,543.32	1,574.93	2,370.55
Net asset value per share	USD	142.70	121.36	97.12
SU (C)				
Number of shares		794,429.95	836,927.82	914,353.11
Net asset value per share	USD	39.79	34.05	27.58
XU (C)				
Number of shares		1,059.54	1,059.54	1,759.54
Net asset value per share	USD	2,023.99	1,716.30	1,365.42

SBI FM Equity India

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	865,885,424	578,954,899	435,190,037
AE (C)				
Number of shares		808,683.48	674,073.67	498,146.48
Net asset value per share	EUR	152.13	138.88	118.73
AE (D)				
Number of shares		4,189.05	4,139.60	5,716.17
Net asset value per share	EUR	152.65	139.37	118.79
AU (C)				
Number of shares		228,321.47	224,864.15	197,018.54
Net asset value per share	USD	257.61	223.43	186.01
AU (D)				
Number of shares		49,865.97	79,595.44	19,237.38
Net asset value per share	USD	211.19	183.44	153.91
A2U (C)				
Number of shares		14,920.23	16,495.74	17,063.49
Net asset value per share	USD	266.03	230.27	191.47
FU (C)				
Number of shares		12,693.23	11,116.29	10,697.66
Net asset value per share	USD	142.01	123.70	104.15
IU (C)				
Number of shares		2,344.41	5,818.59	3,482.81
Net asset value per share	USD	2,790.51	2,411.41	1,997.59
I2 (D)				
Number of shares		821.00	951.00	1,461.00
Net asset value per share	USD	218.85	188.54	155.40
I4 (C)				
Number of shares		1,984,148.34	1,307,369.35	1,242,614.92
Net asset value per share	USD	293.80	252.37	206.64
I9 (C)				
Number of shares		32,114.17	35,897.17	44,363.00
Net asset value per share	USD	187.92	161.29	131.87
MU (C)				
Number of shares		35,920.21	37,442.92	234,741.45
Net asset value per share	USD	136.72	118.12	97.75
OU (C)				
Number of shares		8,712.93	16,714.79	8,817.91
Net asset value per share	USD	1,682.14	1,440.56	1,172.45
SU (C)				
Number of shares		110,233.68	108,475.02	122,131.90
Net asset value per share	USD	244.90	212.65	177.27

Equity India Infrastructure

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	57,950,263	45,646,009	40,544,722
AU (C)				
Number of shares		154,407.81	147,285.77	192,269.45
Net asset value per share	USD	91.42	76.44	59.41
AU (D)				
Number of shares		15,610.60	18,290.63	13,616.01
Net asset value per share	USD	150.72	126.02	98.07
A2U (C)				
Number of shares		47,638.14	57,412.06	46,348.73
Net asset value per share	USD	99.35	81.97	62.87
FU (C)				
Number of shares		45,196.87	35,648.10	26,252.72
Net asset value per share	USD	131.29	110.42	86.40
IU (C)				
Number of shares		2,397.05	2,656.87	2,321.02
Net asset value per share	USD	1,976.93	1,645.99	1,266.81
I4 (C)				
Number of shares		3,207.00	3,267.00	124,773.00
Net asset value per share	USD	148.82	121.84	91.99
SU (C)				
Number of shares		286,185.44	249,283.20	140,911.04
Net asset value per share	USD	89.44	74.89	58.10

SBI FM Equity India Select

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	63,202,272	54,826,413	73,530,583
AE (C)				
Number of shares		60,737.94	60,909.08	62,688.31
Net asset value per share	EUR	194.69	180.13	164.29
AE (D)				
Number of shares		4,157.71	2,971.00	0.00
Net asset value per share	EUR	107.88	99.81	0.00
AU (C)				
Number of shares		39,129.62	40,697.11	46,786.73
Net asset value per share	USD	198.86	174.75	155.34
AU (D)				
Number of shares		126.00	109.00	106.00
Net asset value per share	USD	169.48	148.96	132.44
FU (C)				
Number of shares		1,455.79	1,455.79	2,950.91
Net asset value per share	USD	133.78	118.38	106.73

SBI FM Equity India Select

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
IU (C)				
Number of shares		4,361.94	4,361.94	7,001.00
Net asset value per share	USD	2,225.51	1,946.52	1,714.25
IU (D)				
Number of shares		754.85	915.45	1.00
Net asset value per share	USD	1,895.95	1,658.27	1,461.09
I6 (C)				
Number of shares		106,297.24	101,180.14	117,233.83
Net asset value per share	USD	218.03	190.60	167.70
MU (C)				
Number of shares		28,401.00	28,402.62	136,783.65
Net asset value per share	USD	216.61	189.46	166.84

Equity Korea

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	35,494,319	32,108,108	32,021,360
AU (C)				
Number of shares		178,639.50	200,284.88	244,975.49
Net asset value per share	USD	22.46	19.92	16.82
AU (D)				
Number of shares		9,987.00	5,400.00	2,157.00
Net asset value per share	USD	22.51	19.96	16.81
FU (C)				
Number of shares		593.31	1,117.58	1,278.39
Net asset value per share	USD	80.28	71.71	61.39
IU (C)				
Number of shares		9,769.09	9,828.06	11,631.61
Net asset value per share	USD	2,976.51	2,629.24	2,200.78
I2 (D)				
Number of shares		1,815.00	2,205.00	3,425.00
Net asset value per share	USD	89.82	79.81	67.79
SU (C)				
Number of shares		95,104.62	104,049.52	125,468.12
Net asset value per share	USD	20.70	18.40	15.59

Equity Latin America

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	180,792,053	177,956,482	221,932,310
AE (C)				
Number of shares		94,277.26	84,122.56	66,212.41
Net asset value per share	EUR	69.87	65.49	59.00
AE (D)				
Number of shares		147,230.19	426,156.87	642,632.53
Net asset value per share	EUR	67.01	63.10	57.05
AU (C)				
Number of shares		181,149.44	173,617.59	207,494.29
Net asset value per share	USD	457.53	407.29	357.41
AU (D)				
Number of shares		11,863.72	9,480.63	10,585.61
Net asset value per share	USD	399.33	357.04	314.44
A2U (C)				
Number of shares		23,433.36	13,941.05	15,309.47
Net asset value per share	USD	454.86	405.23	356.14
A2U (D)				
Number of shares		449.43	449.43	449.43
Net asset value per share	USD	398.31	355.96	313.51
FU (C)				
Number of shares		25,336.83	17,478.41	21,902.95
Net asset value per share	USD	59.02	52.91	47.09
IU (C)				
Number of shares		8,358.59	9,386.56	12,829.14
Net asset value per share	USD	4,820.90	4,271.44	3,713.28
IU (D)				
Number of shares		923.75	1,194.05	1,087.85
Net asset value per share	USD	1,386.13	1,243.71	1,082.06
I11 (C)				
Number of shares		0.00	0.00	53,945.45
Net asset value per share	USD	0.00	0.00	586.20
I4 (C)				
Number of shares		96.17	4,898.58	0.00
Net asset value per share	USD	1,210.14	1,069.63	0.00
MU (C)				
Number of shares		5,968.44	6,284.00	6,442.60
Net asset value per share	USD	77.56	68.76	59.82
RU (C)				
Number of shares		11,630.55	5,028.87	3,063.26
Net asset value per share	USD	91.00	80.74	70.29
RU (D)				
Number of shares		5,818.00	2,078.10	4,527.39
Net asset value per share	USD	85.66	76.83	67.62

Equity Latin America

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
SE (C)				
Number of shares		14,303.35	14,232.80	18,307.31
Net asset value per share	EUR	69.92	65.66	59.39
SU (C)				
Number of shares		37,280.82	29,175.61	29,913.82
Net asset value per share	USD	433.72	386.87	340.86
XU (C)				
Number of shares		0.99	0.99	0.99
Net asset value per share	USD	1,403.19	1,240.50	1,074.30

Equity MENA

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	54,913,068	59,630,898	70,529,264
AE (C)				
Number of shares		2,672.79	3,843.17	4,786.58
Net asset value per share	EUR	168.69	177.04	161.92
AE (D)				
Number of shares		132.77	130.77	189.77
Net asset value per share	EUR	94.93	99.62	91.83
AHE (C)				
Number of shares		7,822.47	6,716.35	5,075.48
Net asset value per share	EUR	133.05	135.35	122.55
AU (C)				
Number of shares		27,530.27	33,654.72	46,091.09
Net asset value per share	USD	139.96	140.59	125.02
AU (D)				
Number of shares		1,431.96	1,420.02	1,673.03
Net asset value per share	USD	139.48	140.11	124.59
A2U (C)				
Number of shares		64,277.29	75,599.68	87,923.57
Net asset value per share	USD	141.32	142.07	126.52
FHE (C)				
Number of shares		10,742.08	11,500.89	14,072.37
Net asset value per share	EUR	121.93	124.96	114.76
FU (C)				
Number of shares		9,653.67	11,094.32	14,311.26
Net asset value per share	USD	128.29	129.77	117.02
IHE (C)				
Number of shares		88.09	130.05	65.77
Net asset value per share	EUR	1,367.62	1,385.85	1,243.87
IU (C)				
Number of shares		20,382.91	21,395.38	28,108.06
Net asset value per share	USD	1,439.93	1,440.33	1,270.07

Equity MENA

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
IU (D)				
Number of shares		395.11	404.45	424.55
Net asset value per share	USD	1,413.46	1,417.22	1,259.01
MHE (C)				
Number of shares		25.40	25.40	25.40
Net asset value per share	EUR	94.34	95.67	85.98
MU (C)				
Number of shares		7,108.88	8,937.95	7,436.36
Net asset value per share	USD	106.08	106.16	94.12
OU (C)				
Number of shares		0.00	0.00	3,757.75
Net asset value per share	USD	0.00	0.00	1,437.97
SHE (C)				
Number of shares		22,796.47	22,948.97	21,634.53
Net asset value per share	EUR	127.17	129.59	117.96
SU (C)				
Number of shares		21,482.61	22,757.86	25,716.48
Net asset value per share	USD	135.41	136.30	121.69

Equity Thailand

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	62,496,192	53,685,809	51,243,601
AU (C)				
Number of shares		110,704.79	116,682.46	127,678.72
Net asset value per share	USD	171.28	144.53	124.17
AU (D)				
Number of shares		5,929.90	5,979.21	5,606.98
Net asset value per share	USD	159.38	135.44	116.86
FU (C)				
Number of shares		2,141.94	2,941.07	3,454.73
Net asset value per share	USD	136.49	115.97	101.04
IU (C)				
Number of shares		4,139.18	4,036.02	4,339.72
Net asset value per share	USD	8,605.76	7,234.68	6,169.75
MU (C)				
Number of shares		793.02	793.02	368.02
Net asset value per share	USD	232.10	195.05	168.28
SU (C)				
Number of shares		231,098.61	266,038.33	368,460.17
Net asset value per share	USD	28.09	23.75	20.49

Dynamic Multi Factors Euro Equity

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	238,951,909	0	0
IE (C)				
Number of shares		1.00	0.00	0.00
Net asset value per share	EUR	990.11	0.00	0.00
XE (C)				
Number of shares		240,732.34	0.00	0.00
Net asset value per share	EUR	992.60	0.00	0.00

Dynamic Multi Factors Europe Equity

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	79,933,673	0	0
IE (C)				
Number of shares		1.00	0.00	0.00
Net asset value per share	EUR	1,002.31	0.00	0.00
XE (C)				
Number of shares		80,000.00	0.00	0.00
Net asset value per share	EUR	999.16	0.00	0.00

Dynamic Multi Factors Global Equity

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	16,043,331	0	0
IU (C)				
Number of shares		1.00	0.00	0.00
Net asset value per share	USD	1,032.34	0.00	0.00
XU (C)				
Number of shares		15,433.96	0.00	0.00
Net asset value per share	USD	1,039.42	0.00	0.00

Equity Emerging Conservative

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	92,040,287	73,738,030	59,770,275
AHE (C)				
Number of shares		245,281.87	168,694.53	173,577.62
Net asset value per share	EUR	97.21	87.86	81.89
AU (C)				
Number of shares		1,038.70	1,038.70	1,373.20
Net asset value per share	USD	117.81	105.07	95.97
FHE (C)				
Number of shares		6,972.89	6,983.22	6,433.32
Net asset value per share	EUR	94.77	86.25	81.50

Equity Emerging Conservative

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
FU (C)				
Number of shares		5,700.98	5,795.27	5,792.11
Net asset value per share	USD	104.51	93.87	86.95
IHE (C)				
Number of shares		86.11	95.52	202.77
Net asset value per share	EUR	1,003.12	902.10	833.25
IU (C)				
Number of shares		1,877.26	2,749.71	616.28
Net asset value per share	USD	1,199.40	1,064.75	963.43
I8 (C)				
Number of shares		33,998.00	33,998.00	30,000.00
Net asset value per share	EUR	1,378.91	1,287.49	1,193.55
MHE (C)				
Number of shares		3,448.49	3,277.50	2,182.51
Net asset value per share	EUR	99.46	89.49	82.74
SHE (C)				
Number of shares		20,025.46	18,060.40	18,963.04
Net asset value per share	EUR	109.30	98.93	92.52
SU (C)				
Number of shares		1,804.55	1,653.53	527.66
Net asset value per share	USD	115.80	103.49	94.91

Equity Euro Risk Parity

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	686,303,897	605,401,743	562,124,996
AE (C)				
Number of shares		6,080.40	3,494.55	0.00
Net asset value per share	EUR	118.43	115.22	0.00
IE (C)				
Number of shares		4,188.91	4,739.09	4,741.78
Net asset value per share	EUR	97,563.44	94,788.62	78,006.22
IE (D)				
Number of shares		170,811.78	85,136.89	0.00
Net asset value per share	EUR	1,146.77	1,135.32	0.00
XE (C)				
Number of shares		1,207.59	907.59	3,563.74
Net asset value per share	EUR	67,090.90	65,150.72	53,942.53

Equity Europe Risk Parity

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	97,814,317	0	0
IE (C)				
Number of shares		54,000.00	0.00	0.00
Net asset value per share	EUR	998.11	0.00	0.00
IE (D)				
Number of shares		44,000.00	0.00	0.00
Net asset value per share	EUR	998.11	0.00	0.00

Equity Europe Conservative

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	749,213,873	759,562,226	551,769,560
AE (C)				
Number of shares		949,144.04	1,165,503.61	1,397,881.90
Net asset value per share	EUR	155.25	154.64	135.20
AE (D)				
Number of shares		170,561.80	99,538.68	17,261.26
Net asset value per share	EUR	140.19	140.43	123.47
AU (C)				
Number of shares		128.40	128.40	0.00
Net asset value per share	USD	107.06	101.20	0.00
FE (C)				
Number of shares		60,568.76	55,137.60	37,621.81
Net asset value per share	EUR	145.71	146.12	129.71
IE (C)				
Number of shares		50,825.82	43,686.44	68,796.51
Net asset value per share	EUR	2,558.98	2,535.73	2,196.95
IE (D)				
Number of shares		14,324.58	14,324.52	0.00
Net asset value per share	EUR	1,143.37	1,153.35	0.00
I11 (C)				
Number of shares		88,092.16	88,092.16	100,952.00
Net asset value per share	EUR	1,192.61	1,181.18	1,023.95
I4 (C)				
Number of shares		0.00	0.00	215.44
Net asset value per share	EUR	0.00	0.00	988.07
ME (C)				
Number of shares		82,362.62	140,323.22	470,836.16
Net asset value per share	EUR	198.41	196.65	170.60
OE (C)				
Number of shares		30,592.25	40,361.19	2,207.96
Net asset value per share	EUR	1,090.07	1,077.73	969.20

Equity Europe Conservative

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
OFE (C)				
Number of shares		175,082.73	169,833.73	0.00
Net asset value per share	EUR	1,049.66	1,037.79	0.00
RE (C)				
Number of shares		1.00	0.00	0.00
Net asset value per share	EUR	101.01	0.00	0.00
SE (C)				
Number of shares		251,794.44	182,124.19	120,810.50
Net asset value per share	EUR	156.77	156.43	137.39
SHU (C)				
Number of shares		1,436.47	1,644.23	0.00
Net asset value per share	USD	98.65	97.40	0.00
XE (D)				
Number of shares		2,000.00	2,000.00	2,000.00
Net asset value per share	EUR	1,112.50	1,120.35	990.45
ZE (C)				
Number of shares		41,103.35	46,847.28	0.00
Net asset value per share	EUR	1,029.71	1,018.52	0.00

Equity Global Conservative

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	226,057,493	225,308,821	144,847,020
AE (C)				
Number of shares		87,173.88	82,610.36	9,900.13
Net asset value per share	EUR	146.07	145.42	133.33
AE (D)				
Number of shares		21,060.48	20,424.90	2,521.04
Net asset value per share	EUR	109.47	108.99	99.92
AHE (C)				
Number of shares		2,022.75	888.76	0.00
Net asset value per share	EUR	107.54	103.02	0.00
AU (C)				
Number of shares		226,400.23	222,797.42	214,686.72
Net asset value per share	USD	160.81	152.06	135.78
AU (D)				
Number of shares		2,576.10	2,591.89	2,319.45
Net asset value per share	USD	137.10	129.64	115.76
FU (C)				
Number of shares		8,781.47	12,437.73	12,658.18
Net asset value per share	USD	128.94	122.78	111.17

Equity Global Conservative

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
IE (C)				
Number of shares		53,322.17	52,343.60	24,490.52
Net asset value per share	EUR	1,731.87	1,716.13	1,558.49
IU (C)				
Number of shares		78.14	1.51	1.51
Net asset value per share	USD	1,351.21	1,271.74	1,124.61
I13U (C)				
Number of shares		3,306.23	0.00	0.00
Net asset value per share	USD	1,017.41	0.00	0.00
OU (C)				
Number of shares		28,954.25	40,660.78	48,320.70
Net asset value per share	USD	1,694.34	1,590.72	1,400.06
RE (C)				
Number of shares		1.00	0.00	0.00
Net asset value per share	EUR	99.02	0.00	0.00
RHE (C)				
Number of shares		0.00	405.00	460.00
Net asset value per share	EUR	0.00	121.83	109.99
SE (C)				
Number of shares		80.94	0.00	0.00
Net asset value per share	EUR	101.19	0.00	0.00
SHE (C)				
Number of shares		2,466.15	10.00	0.00
Net asset value per share	EUR	102.45	98.24	0.00
SU (C)				
Number of shares		38,779.20	40,356.23	16,142.12
Net asset value per share	USD	157.67	149.40	133.94

Convertible Credit

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	93,689,595	121,832,668	125,870,197
AE (C)				
Number of shares		85,436.14	105,457.46	163,304.04
Net asset value per share	EUR	103.64	104.75	99.23
IE (C)				
Number of shares		46,997.89	60,918.89	64,059.59
Net asset value per share	EUR	1,805.08	1,818.59	1,711.94

Convertible Europe	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	701,484,982	783,546,247	920,059,183
AE (C)				
Number of shares		739,471.13	304,715.28	1,064,508.70
Net asset value per share	EUR	120.74	122.67	115.96
AE (D)				
Number of shares		55,147.95	53,717.19	61,583.88
Net asset value per share	EUR	114.46	116.29	109.94
AHU (C)				
Number of shares		16,974.04	18,903.72	25,808.53
Net asset value per share	USD	96.92	97.62	90.77
FE (C)				
Number of shares		77,579.69	89,311.51	157,608.91
Net asset value per share	EUR	116.34	118.49	112.68
IE (C)				
Number of shares		263,745.23	369,549.02	336,513.40
Net asset value per share	EUR	1,272.76	1,288.80	1,208.16
IE (D)				
Number of shares		159,664.21	151,764.21	192,712.59
Net asset value per share	EUR	1,173.82	1,190.42	1,118.46
I4 (C)				
Number of shares		0.00	0.00	5,172.39
Net asset value per share	EUR	0.00	0.00	859.30
ME (C)				
Number of shares		326,294.54	260,499.89	419,458.84
Net asset value per share	EUR	126.95	128.58	120.60
OE (C)				
Number of shares		1,548.43	2,548.38	35,688.56
Net asset value per share	EUR	1,090.06	1,097.84	1,023.31
RE (C)				
Number of shares		11,055.00	12,245.00	20,980.00
Net asset value per share	EUR	102.43	103.80	97.49
RE (D)				
Number of shares		19,911.00	25,099.00	111,589.00
Net asset value per share	EUR	103.58	104.96	98.60
SE (C)				
Number of shares		221,803.99	255,754.81	382,063.83
Net asset value per share	EUR	117.61	119.59	113.28

Convertible Global

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	328,289,089	315,935,061	125,948,073
AE (C)				
Number of shares		12,048,263.09	9,868,478.41	1,804,215.48
Net asset value per share	EUR	13.19	13.16	12.35
AE (D)				
Number of shares		371,929.87	379,065.07	336,757.38
Net asset value per share	EUR	12.76	12.73	11.94
FE (C)				
Number of shares		11,691.69	12,935.74	13,057.23
Net asset value per share	EUR	118.74	118.81	112.13
IE (C)				
Number of shares		82,536.02	92,365.71	43,094.30
Net asset value per share	EUR	1,648.41	1,637.56	1,523.42
IE (D)				
Number of shares		18,846.00	18,661.00	24,161.00
Net asset value per share	EUR	1,100.13	1,092.89	1,016.70
OE (C)				
Number of shares		699.00	1,512.00	0.00
Net asset value per share	EUR	1,058.06	1,048.20	0.00
RE (C)				
Number of shares		3,346.00	3,807.00	13,863.00
Net asset value per share	EUR	111.37	110.74	103.20
SE (C)				
Number of shares		377,580.35	430,866.87	497,163.25
Net asset value per share	EUR	13.99	13.97	13.13

Bond Euro Aggregate

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	182,576,896	163,117,122	424,883,147
AE (C)				
Number of shares		230,895.11	173,296.13	333,279.33
Net asset value per share	EUR	135.67	132.33	132.15
AE (D)				
Number of shares		21,294.12	24,222.95	47,884.61
Net asset value per share	EUR	123.27	120.95	122.10
FE (C)				
Number of shares		42,146.44	43,237.44	69,445.99
Net asset value per share	EUR	132.58	129.52	129.86
IE (C)				
Number of shares		72,451.99	66,869.74	108,150.05
Net asset value per share	EUR	1,404.23	1,366.38	1,356.55

Bond Euro Aggregate

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
I2 (D)				
Number of shares		11,130.59	12,301.15	15,198.19
Net asset value per share	EUR	896.10	903.31	966.97
ME (C)				
Number of shares		26,164.85	6,452.72	126,016.87
Net asset value per share	EUR	139.44	135.74	134.87
OE (C)				
Number of shares		4,944.00	4,944.00	135,981.45
Net asset value per share	EUR	1,230.39	1,190.09	1,176.18
RE (C)				
Number of shares		10.00	10.00	13,878.97
Net asset value per share	EUR	103.77	101.08	103.38
SE (C)				
Number of shares		161,075.84	171,276.51	200,082.32
Net asset value per share	EUR	134.05	130.85	130.94

Bond Euro Corporate

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	1,171,333,358	1,053,963,157	849,883,461
AE (C)				
Number of shares		3,464,801.36	3,361,617.05	3,496,852.91
Net asset value per share	EUR	19.93	19.50	18.99
AE (D)				
Number of shares		3,153,154.67	3,440,388.69	4,730,064.69
Net asset value per share	EUR	11.86	11.68	11.54
AHK (C)				
Number of shares		40,587.95	43,163.40	40,275.16
Net asset value per share	CZK	2,542.18	2,610.21	2,569.90
FE (C)				
Number of shares		37,409.81	18,912.64	21,057.38
Net asset value per share	EUR	126.40	123.90	120.82
IE (C)				
Number of shares		336,310.75	293,677.65	188,677.08
Net asset value per share	EUR	2,076.15	2,027.11	1,961.23
IE (D)				
Number of shares		10,501.16	11,301.16	31,718.64
Net asset value per share	EUR	1,322.06	1,308.08	1,290.15
I11 (C)				
Number of shares		87,836.23	87,836.23	75,529.65
Net asset value per share	EUR	1,180.59	1,148.82	1,105.02
I2 (D)				
Number of shares		359,248.00	396,311.52	474,435.47
Net asset value per share	EUR	70.80	72.09	75.69

Bond Euro Corporate

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
ME (C)				
Number of shares		16,353.91	15,647.94	39,959.00
Net asset value per share	EUR	159.99	156.32	151.55
OE (C)				
Number of shares		27,554.61	27,204.61	65,524.12
Net asset value per share	EUR	1,390.66	1,352.57	1,299.38
OE (D)				
Number of shares		66,126.58	66,126.58	66,126.58
Net asset value per share	EUR	1,070.29	1,062.04	1,044.82
RE (C)				
Number of shares		4,955.61	5,237.56	5,237.56
Net asset value per share	EUR	113.90	111.31	107.73
RE (D)				
Number of shares		2,632.88	2,632.88	3,841.80
Net asset value per share	EUR	112.00	110.85	109.14
SE (C)				
Number of shares		714,268.13	463,808.68	565,658.32
Net asset value per share	EUR	19.32	18.92	18.42
XE (C)				
Number of shares		80,214.31	76,954.32	19,669.28
Net asset value per share	EUR	1,103.54	1,076.63	1,042.13

Bond Euro Corporate Short Term

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	294,434,994	198,287,538	272,192,683
AE (C)				
Number of shares		3,976.44	2,189.47	710.00
Net asset value per share	EUR	101.25	100.41	98.48
FE (C)				
Number of shares		9,124.68	7,301.45	2,240.82
Net asset value per share	EUR	100.11	99.45	97.81
IE (C)				
Number of shares		119,535.00	64,303.84	36,771.41
Net asset value per share	EUR	1,030.02	1,019.65	994.60
IE (D)				
Number of shares		24,754.63	21,394.63	0.00
Net asset value per share	EUR	1,008.40	1,014.31	0.00
OE (C)				
Number of shares		4,722.00	1,222.00	64,826.28
Net asset value per share	EUR	1,046.03	1,032.11	1,001.22
OR (C)				
Number of shares		3,024.39	2,984.69	5,657.83
Net asset value per share	EUR	31,460.86	31,042.30	30,114.94

Bond Euro Corporate Short Term

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
OR (D)				
Number of shares		33,629.35	15,544.02	0.00
Net asset value per share	EUR	1,017.42	1,010.72	0.00
RE (C)				
Number of shares		99,245.90	0.00	0.00
Net asset value per share	EUR	99.69	0.00	0.00
SE (C)				
Number of shares		8,276.54	4,494.33	409.18
Net asset value per share	EUR	100.81	100.07	98.28

Bond Euro Government

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	254,931,644	303,809,663	368,269,691
AE (C)				
Number of shares		375,591.73	391,606.18	436,759.98
Net asset value per share	EUR	132.02	130.61	134.88
AE (D)				
Number of shares		71,736.25	88,039.14	129,186.04
Net asset value per share	EUR	113.79	114.00	119.72
FE (C)				
Number of shares		18,891.64	17,436.88	8,710.19
Net asset value per share	EUR	131.60	130.45	135.26
IE (C)				
Number of shares		64,705.81	86,528.70	108,022.54
Net asset value per share	EUR	1,399.28	1,380.54	1,417.05
IE (D)				
Number of shares		10,259.00	4,718.67	0.00
Net asset value per share	EUR	965.43	966.48	0.00
ME (C)				
Number of shares		340,376.29	474,152.95	513,497.68
Net asset value per share	EUR	139.37	137.54	141.35
OE (C)				
Number of shares		3,846.67	3,846.67	9,343.59
Net asset value per share	EUR	1,446.20	1,423.26	1,454.64
OFE (C)				
Number of shares		36,959.17	37,313.17	40,723.17
Net asset value per share	EUR	1,033.58	1,017.18	1,039.88
RE (C)				
Number of shares		11,522.57	50,267.18	77,237.09
Net asset value per share	EUR	108.10	106.73	109.78
SE (C)				
Number of shares		13,956.89	18,214.31	19,961.44
Net asset value per share	EUR	129.04	127.78	132.22

Bond Euro Inflation

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	250,065,262	245,570,414	216,703,252
AE (C)				
Number of shares		155,188.07	497,462.85	269,954.68
Net asset value per share	EUR	150.13	144.86	145.12
AE (D)				
Number of shares		63,855.16	55,595.68	74,293.72
Net asset value per share	EUR	130.89	127.24	127.42
AE-DH (C)				
Number of shares		174,406.30	172,758.30	21,419.82
Net asset value per share	EUR	95.93	94.55	92.08
FE (C)				
Number of shares		49,748.76	59,414.87	65,596.06
Net asset value per share	EUR	110.84	107.12	107.69
IE (C)				
Number of shares		57,075.11	12,743.15	24,549.51
Net asset value per share	EUR	1,619.06	1,558.51	1,554.18
IE (D)				
Number of shares		0.00	16,007.74	0.00
Net asset value per share	EUR	0.00	989.43	0.00
ME (C)				
Number of shares		19,599.39	22,925.73	165,155.48
Net asset value per share	EUR	133.37	128.26	127.86
OE (C)				
Number of shares		163.00	163.00	93.00
Net asset value per share	EUR	1,049.96	1,007.45	998.12
OR (C)				
Number of shares		35,870.41	38,416.73	42,048.39
Net asset value per share	EUR	1,055.98	1,013.22	1,004.06
RE (C)				
Number of shares		3,034.00	3,245.00	4,624.65
Net asset value per share	EUR	111.75	107.61	107.43
RE (D)				
Number of shares		9,731.37	8,227.37	8,179.37
Net asset value per share	EUR	107.61	104.77	104.91
SE (C)				
Number of shares		171,447.66	205,395.85	144,967.16
Net asset value per share	EUR	146.07	141.03	141.56
XE (C)				
Number of shares		32,590.88	33,154.74	33,052.55
Net asset value per share	EUR	1,124.93	1,080.72	1,075.96

Bond Euro High Yield

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	1,021,945,829	1,177,413,523	1,215,550,566
AE (C)				
Number of shares		5,183,058.06	9,502,511.55	11,195,748.86
Net asset value per share	EUR	21.85	21.48	19.97
AE (D)				
Number of shares		1,174,312.31	1,164,095.00	1,212,048.41
Net asset value per share	EUR	11.31	11.42	10.98
AHK (C)				
Number of shares		154,669.42	191,858.93	58,684.23
Net asset value per share	CZK	2,583.50	2,668.70	2,517.71
AHU (C)				
Number of shares		1,557.10	1,558.80	46,505.82
Net asset value per share	USD	114.24	111.13	101.43
A2E (C)				
Number of shares		4,593.00	416.85	1,368.53
Net asset value per share	EUR	21.75	21.40	19.92
FE (C)				
Number of shares		45,449.75	43,732.86	37,299.00
Net asset value per share	EUR	134.12	132.25	123.71
FE-MD (D)				
Number of shares		47,974.29	46,557.60	24,112.53
Net asset value per share	EUR	101.94	101.94	98.66
IE (C)				
Number of shares		108,413.83	141,490.17	95,771.61
Net asset value per share	EUR	2,619.05	2,564.91	2,366.15
IE (D)				
Number of shares		122,969.74	123,663.27	168,745.27
Net asset value per share	EUR	1,097.72	1,112.22	1,069.84
IHU (C)				
Number of shares		30.00	60.01	24,155.52
Net asset value per share	USD	1,160.57	1,124.75	1,020.71
I2 (D)				
Number of shares		620,071.00	650,071.00	691,521.00
Net asset value per share	EUR	44.97	48.73	54.07
I4 (C)				
Number of shares		11,744.61	12,597.26	14,217.19
Net asset value per share	EUR	1,146.49	1,122.16	1,034.17
ME (C)				
Number of shares		1,247,483.38	1,311,823.73	1,683,038.98
Net asset value per share	EUR	180.49	176.76	163.06

Bond Euro High Yield

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
OE (C)				
Number of shares		71,159.36	52,970.44	110,357.88
Net asset value per share	EUR	1,456.16	1,422.07	1,304.65
RE (C)				
Number of shares		2,486.77	6,002.13	5,206.20
Net asset value per share	EUR	120.38	117.97	108.98
SE (C)				
Number of shares		1,919,856.97	1,825,748.54	1,778,292.76
Net asset value per share	EUR	20.93	20.60	19.19
SE-MD (D)				
Number of shares		382,594.81	372,419.78	279,513.89
Net asset value per share	EUR	101.68	101.55	97.91
SHU (C)				
Number of shares		0.00	162.17	0.00
Net asset value per share	USD	0.00	102.89	0.00
SHU-MD (D)				
Number of shares		822.41	487.97	0.00
Net asset value per share	USD	101.88	102.42	0.00

Bond Euro High Yield Short Term

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	504,659,558	506,088,347	232,726,828
AE (C)				
Number of shares		260,957.82	292,357.37	329,868.82
Net asset value per share	EUR	108.03	107.73	105.02
AE (D)				
Number of shares		30,929.22	15,337.75	11,058.71
Net asset value per share	EUR	93.54	95.99	96.71
AHK (C)				
Number of shares		53,055.82	62,152.57	71,168.79
Net asset value per share	CZK	2,399.58	2,513.36	2,482.45
FE (C)				
Number of shares		314,442.21	255,925.73	26,578.98
Net asset value per share	EUR	104.70	104.42	102.16
FE-MD (D)				
Number of shares		65,570.61	73,978.03	62,497.66
Net asset value per share	EUR	93.61	94.31	94.62
IE (C)				
Number of shares		90,174.23	86,452.94	42,152.71
Net asset value per share	EUR	1,136.10	1,126.82	1,086.59

Bond Euro High Yield Short Term

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
IE (D)				
Number of shares		20,000.00	20,000.00	20,000.00
Net asset value per share	EUR	935.69	964.90	972.17
ME (C)				
Number of shares		49,614.25	171,442.90	362,926.89
Net asset value per share	EUR	112.43	111.62	107.85
OE (C)				
Number of shares		19,226.82	1,294.83	36,234.50
Net asset value per share	EUR	1,133.08	1,121.35	1,076.39
SE (C)				
Number of shares		2,372,121.48	2,518,855.94	143,552.32
Net asset value per share	EUR	107.59	107.08	104.34
SE-MD (D)				
Number of shares		273,664.71	278,895.86	248,269.54
Net asset value per share	EUR	94.25	94.76	94.63

Bond Total Hybrid

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	310,973,220	193,605,124	20,212,796
AE (C)				
Number of shares		1,328,661.23	704,810.28	1.00
Net asset value per share	EUR	117.76	113.64	100.69
AE (D)				
Number of shares		1.00	1.00	1.00
Net asset value per share	EUR	112.55	112.01	100.69
FE (C)				
Number of shares		11,426.96	2,041.50	1.00
Net asset value per share	EUR	115.65	112.38	100.45
IE (C)				
Number of shares		1,257,749.81	975,574.44	198,437.00
Net asset value per share	EUR	119.60	115.01	101.66
RE (C)				
Number of shares		1.00	1.00	1.00
Net asset value per share	EUR	119.42	114.71	100.89
RE (D)				
Number of shares		1.00	1.00	1.00
Net asset value per share	EUR	112.69	112.48	100.89
SE (C)				
Number of shares		23,713.45	9,636.30	397.33
Net asset value per share	EUR	116.33	112.48	100.52

Bond Europe

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	102,155,855	94,991,584	126,978,735
AE (C)				
Number of shares		254,818.75	265,976.66	313,611.33
Net asset value per share	EUR	200.50	194.80	197.07
AE (D)				
Number of shares		186,880.64	210,704.54	358,394.70
Net asset value per share	EUR	112.17	111.38	115.27
FE (C)				
Number of shares		24,976.30	28,445.78	36,367.90
Net asset value per share	EUR	134.49	131.22	133.97
IE (C)				
Number of shares		10,560.10	854.14	767.73
Net asset value per share	EUR	1,977.46	1,921.29	1,944.81
ME (C)				
Number of shares		4,715.69	64,403.26	71,908.35
Net asset value per share	EUR	155.77	151.32	153.23
RE (C)				
Number of shares		249.00	249.00	249.00
Net asset value per share	EUR	121.46	117.96	118.92
SE (C)				
Number of shares		26,043.44	24,009.55	33,461.87
Net asset value per share	EUR	195.72	190.09	192.69

Bond Global

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	306,999,250	274,695,968	311,033,564
AE (C)				
Number of shares		120,765.55	63,666.29	69,938.84
Net asset value per share	EUR	139.70	141.56	144.59
AE (D)				
Number of shares		9,170.97	10,362.16	6,996.15
Net asset value per share	EUR	116.37	119.71	125.06
AU (C)				
Number of shares		1,424,236.80	1,920,540.98	2,044,082.25
Net asset value per share	USD	28.63	27.56	27.42
AU (D)				
Number of shares		363,030.53	560,696.84	776,035.89
Net asset value per share	USD	15.54	15.22	15.44
A2U (C)				
Number of shares		151,904.40	122,841.04	125,995.22
Net asset value per share	USD	29.00	27.81	27.61

Bond Global	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
A2U (D)				
Number of shares		811.92	811.92	811.92
Net asset value per share	USD	16.06	15.66	15.89
FHE (C)				
Number of shares		10,394.98	6,298.78	3,875.07
Net asset value per share	EUR	101.78	99.25	101.40
FHE-MD (D)				
Number of shares		41,278.52	46,812.19	42,525.27
Net asset value per share	EUR	87.31	86.13	90.40
FU (C)				
Number of shares		12,940.14	13,218.86	15,761.68
Net asset value per share	USD	108.28	104.54	104.50
IE-D (D)				
Number of shares		0.00	0.00	936.63
Net asset value per share	EUR	0.00	0.00	1,121.85
IU (C)				
Number of shares		38,482.86	47,372.66	36,035.71
Net asset value per share	USD	2,851.41	2,738.14	2,720.69
I(15)E (D)				
Number of shares		1,617.85	1,653.53	0.00
Net asset value per share	EUR	1,045.63	1,078.11	0.00
MHE (C)				
Number of shares		481,191.37	64,308.37	59,959.91
Net asset value per share	EUR	102.53	99.56	101.04
MU (C)				
Number of shares		26,295.91	26,193.53	175,259.07
Net asset value per share	USD	154.96	148.84	147.54
OHE (C)				
Number of shares		0.00	0.00	30,115.00
Net asset value per share	EUR	0.00	0.00	1,017.05
SHE (C)				
Number of shares		90,873.25	50,595.43	51,987.96
Net asset value per share	EUR	107.08	104.29	105.88
SHE-MD (D)				
Number of shares		275,264.74	300,719.28	353,355.05
Net asset value per share	EUR	84.53	83.12	86.73
SU (C)				
Number of shares		477,777.90	535,520.34	577,873.65
Net asset value per share	USD	27.03	26.04	25.90

Bond Global Aggregate

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	6,237,170,462	5,916,275,054	7,571,057,279
AE (C)				
Number of shares		980,061.31	1,011,147.22	976,439.28
Net asset value per share	EUR	154.15	157.62	157.63
AE (D)				
Number of shares		1,312,789.14	1,416,671.11	1,531,845.96
Net asset value per share	EUR	141.48	146.30	148.77
AE-MD (D)				
Number of shares		465,583.68	422,173.86	49,198.00
Net asset value per share	EUR	91.01	94.51	97.57
AHC (C)				
Number of shares		101,180.73	126,772.44	373,216.91
Net asset value per share	CHF	107.50	105.60	104.97
AHE (C)				
Number of shares		3,725,245.60	3,605,889.50	4,953,613.86
Net asset value per share	EUR	110.77	108.97	108.03
AHE (D)				
Number of shares		1,420,076.48	1,370,545.46	1,420,649.19
Net asset value per share	EUR	103.31	102.81	103.55
AHK (C)				
Number of shares		407,912.47	436,598.94	805,262.36
Net asset value per share	CZK	2,512.64	2,549.06	2,558.97
AU (C)				
Number of shares		1,649,006.33	1,862,379.36	3,262,664.70
Net asset value per share	USD	229.34	222.75	216.96
AU (D)				
Number of shares		513,135.19	590,466.84	897,638.14
Net asset value per share	USD	120.98	118.77	117.63
AU-MD (D)				
Number of shares		58,514.90	2,654,731.08	2,512,655.31
Net asset value per share	USD	99.49	97.67	97.69
A2HS (C)				
Number of shares		3,020.35	10,155.71	8,035.71
Net asset value per share	SGD	105.72	102.71	100.01
A2HS-MD (D)				
Number of shares		1,358.58	1,855.74	11,049.18
Net asset value per share	SGD	98.24	96.79	97.10
A2S (C)				
Number of shares		2,148.61	4,903.08	507.40
Net asset value per share	SGD	106.03	105.78	100.43

Bond Global Aggregate

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
A2S-MD (D)				
Number of shares		157.59	621.21	0.00
Net asset value per share	SGD	96.89	98.15	0.00
A2U (C)				
Number of shares		90.00	1,087.41	18,211.41
Net asset value per share	USD	107.32	103.89	100.82
A2U-MD (D)				
Number of shares		1,579.70	4,669.54	7,642.80
Net asset value per share	USD	99.20	97.47	97.59
FHE (C)				
Number of shares		623,912.53	682,145.52	1,080,945.63
Net asset value per share	EUR	116.60	115.02	114.91
FHE-MD (D)				
Number of shares		2,321,725.09	2,588,240.42	3,493,417.27
Net asset value per share	EUR	93.94	94.04	96.77
FU (C)				
Number of shares		456,188.05	505,987.94	731,377.76
Net asset value per share	USD	122.98	119.84	117.55
FU-MD (D)				
Number of shares		31,048.02	4,999.94	0.00
Net asset value per share	USD	102.26	101.29	0.00
IE (C)				
Number of shares		32,595.43	47,124.49	64,625.08
Net asset value per share	EUR	1,320.36	1,347.14	1,340.75
IHC (C)				
Number of shares		29,573.81	19,249.80	20,432.92
Net asset value per share	CHF	1,096.13	1,078.09	1,068.75
IHCA (D)				
Number of shares		493.93	1,169.16	1,157.19
Net asset value per share	CAD	1,092.62	1,080.46	1,075.09
IHE (C)				
Number of shares		417,262.00	257,399.68	625,656.17
Net asset value per share	EUR	1,180.76	1,158.94	1,143.79
IHE (D)				
Number of shares		73,910.38	81,353.60	52,530.72
Net asset value per share	EUR	1,001.68	1,004.04	1,011.27
IHE0 (C)				
Number of shares		7,742.35	2,628.00	21,477.00
Net asset value per share	EUR	1,049.58	1,023.40	1,004.81
IHE0 (D)				
Number of shares		60,272.00	65,701.00	60,451.00
Net asset value per share	EUR	1,015.12	1,011.59	1,003.98

Bond Global Aggregate

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
IHG (C)				
Number of shares		505.00	474.00	1,464.10
Net asset value per share	GBP	1,084.39	1,058.72	1,035.72
IHG (D)				
Number of shares		451.44	446.43	1,481.69
Net asset value per share	GBP	1,014.02	1,005.70	1,021.80
IHGO (C)				
Number of shares		1.00	1.00	1.00
Net asset value per share	GBP	1,090.64	1,059.51	1,030.60
IU (C)				
Number of shares		118,545.51	120,171.93	183,465.18
Net asset value per share	USD	2,216.34	2,147.86	2,082.20
IU (D)				
Number of shares		27,840.61	31,167.29	37,670.39
Net asset value per share	USD	1,109.82	1,094.35	1,080.01
IU-MD (D)				
Number of shares		2,848.14	1,819.72	388.90
Net asset value per share	USD	1,025.96	1,009.18	1,010.10
I11 (C)				
Number of shares		30,171.08	30,222.98	56,913.97
Net asset value per share	USD	1,068.95	1,031.54	994.98
I4 (C)				
Number of shares		93,153.03	63.09	30,456.94
Net asset value per share	USD	1,084.71	1,047.02	1,010.29
I8HE (C)				
Number of shares		235,933.46	227,667.70	0.00
Net asset value per share	EUR	1,017.43	998.56	0.00
MG (C)				
Number of shares		18.50	18.50	0.00
Net asset value per share	GBP	97.68	98.62	0.00
MHE (C)				
Number of shares		1,582,899.86	1,516,709.68	2,655,868.64
Net asset value per share	EUR	127.12	124.81	123.23
MU (C)				
Number of shares		241,674.06	211,355.70	428,447.86
Net asset value per share	USD	146.00	141.52	137.04
OHE (C)				
Number of shares		573,906.56	487,797.15	557,260.25
Net asset value per share	EUR	1,091.27	1,064.70	1,041.61
ORU (D)				
Number of shares		6,585.08	53.78	0.00
Net asset value per share	USD	1,057.68	1,033.83	0.00

Bond Global Aggregate

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
OU (C)				
Number of shares		45,997.42	39,281.65	45,001.28
Net asset value per share	USD	1,350.67	1,300.81	1,249.69
RE (C)				
Number of shares		27,997.74	0.00	0.00
Net asset value per share	EUR	97.47	0.00	0.00
RG (C)				
Number of shares		756.70	0.00	0.00
Net asset value per share	GBP	99.23	0.00	0.00
RG (D)				
Number of shares		4,507.17	4,507.17	7,794.17
Net asset value per share	GBP	133.91	137.26	131.50
RHC (C)				
Number of shares		6,677.38	636.00	0.00
Net asset value per share	CHF	101.51	100.01	0.00
RHE (C)				
Number of shares		228,735.22	195,341.88	243,539.56
Net asset value per share	EUR	113.90	111.89	110.13
RHE (D)				
Number of shares		62,845.68	52,351.38	82,844.36
Net asset value per share	EUR	105.40	104.99	105.88
RHG (C)				
Number of shares		13,090.05	16,753.40	56,603.85
Net asset value per share	GBP	117.23	113.96	111.29
RHG (D)				
Number of shares		4,746.39	7,109.73	15,643.21
Net asset value per share	GBP	106.73	105.75	105.68
RU (C)				
Number of shares		39,601.21	45,382.28	53,411.13
Net asset value per share	USD	117.88	114.16	110.38
RU (D)				
Number of shares		39,559.61	41,190.85	65,114.03
Net asset value per share	USD	109.13	107.72	106.33
R2HE (C)				
Number of shares		199,321.57	37,199.31	0.00
Net asset value per share	EUR	103.48	101.49	0.00
SHE (C)				
Number of shares		2,610,040.32	2,707,819.21	3,520,678.96
Net asset value per share	EUR	121.77	119.88	119.12
SHE-MD (D)				
Number of shares		7,177,980.81	7,722,209.64	9,165,643.26
Net asset value per share	EUR	95.52	95.43	97.69

Bond Global Aggregate

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
SHG (D)				
Number of shares		16,720.87	16,797.87	23,696.62
Net asset value per share	GBP	104.64	103.43	103.47
SU (C)				
Number of shares		1,071,391.42	1,198,550.41	1,713,944.03
Net asset value per share	USD	224.61	218.33	213.04
SU-MD (D)				
Number of shares		3,070.00	1,550.00	0.00
Net asset value per share	USD	98.74	97.41	0.00

Bond Global Corporate

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	509,233,865	474,748,743	430,190,299
AE (C)				
Number of shares		47,510.73	55,860.61	68,836.12
Net asset value per share	EUR	164.64	168.48	168.16
AE (D)				
Number of shares		12,545.04	13,937.17	14,681.88
Net asset value per share	EUR	134.43	139.82	142.23
AHE (C)				
Number of shares		51,392.81	58,055.98	68,171.01
Net asset value per share	EUR	116.23	114.15	112.97
AHE-MD (D)				
Number of shares		154,966.97	144,058.14	1,567.03
Net asset value per share	EUR	96.16	96.17	98.58
AU (C)				
Number of shares		77,542.37	95,368.77	83,379.69
Net asset value per share	USD	168.43	163.71	159.15
AU (D)				
Number of shares		6,000.70	4,227.58	8,370.32
Net asset value per share	USD	125.01	123.38	122.34
AU-MD (D)				
Number of shares		644.00	644.00	7,689.00
Net asset value per share	USD	100.95	99.71	100.19
FHE-MD (D)				
Number of shares		30,138.45	28,930.99	8,171.00
Net asset value per share	EUR	92.94	93.22	96.11
FU (C)				
Number of shares		24,464.51	23,607.49	19,562.39
Net asset value per share	USD	130.23	126.89	124.03

Bond Global Corporate

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
IHE (C)				
Number of shares		76,454.81	65,082.54	43,781.88
Net asset value per share	EUR	1,200.14	1,176.46	1,158.82
IU (C)				
Number of shares		0.02	5,382.18	7,223.48
Net asset value per share	USD	1,759.44	1,701.77	1,645.87
I4 (C)				
Number of shares		9,354.84	9,218.88	0.00
Net asset value per share	USD	1,061.79	1,028.26	0.00
MU (C)				
Number of shares		6,244.79	5,877.67	1,460.86
Net asset value per share	USD	131.98	128.04	123.92
OHE (C)				
Number of shares		52,464.84	49,851.34	12,707.98
Net asset value per share	EUR	1,070.06	1,045.80	1,025.34
OU (C)				
Number of shares		166,189.36	162,795.30	216,867.34
Net asset value per share	USD	1,350.97	1,305.38	1,255.48
RHE (C)				
Number of shares		6,032.08	0.00	0.00
Net asset value per share	EUR	100.86	0.00	0.00
RHE (D)				
Number of shares		1,910.90	0.00	0.00
Net asset value per share	EUR	101.01	0.00	0.00
RHG (C)				
Number of shares		10.00	10.00	10.00
Net asset value per share	GBP	107.30	104.76	102.51
SHE-MD (D)				
Number of shares		176,512.65	153,259.50	110,753.15
Net asset value per share	EUR	94.85	94.96	97.51
SU (C)				
Number of shares		111,374.36	129,935.77	132,574.47
Net asset value per share	USD	165.11	160.61	156.42

Bond Global High Yield

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	132,063,455	153,189,014	45,183,234
AHE (C)				
Number of shares		6,153.92	159.35	0.00
Net asset value per share	EUR	102.71	100.12	0.00

Bond Global High Yield

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
AU (C)				
Number of shares		1,038.00	1,038.00	1,320.00
Net asset value per share	USD	119.65	115.30	103.28
FHE (C)				
Number of shares		4,206.23	2,127.83	10.00
Net asset value per share	EUR	111.96	109.37	100.51
FHE-MD (D)				
Number of shares		4,570.25	1,893.28	10.00
Net asset value per share	EUR	104.13	104.50	100.51
FU (C)				
Number of shares		8,926.73	8,614.02	10.00
Net asset value per share	USD	114.99	111.12	100.30
IHE (C)				
Number of shares		7,251.06	9,238.59	3,051.40
Net asset value per share	EUR	1,157.58	1,124.10	1,019.07
IU (C)				
Number of shares		39,522.17	68,389.37	27,489.00
Net asset value per share	USD	1,217.39	1,170.67	1,041.55
OU (C)				
Number of shares		11,041.02	18,041.02	11,529.18
Net asset value per share	USD	1,217.32	1,164.37	1,030.18
SHE (C)				
Number of shares		89,119.96	49,744.22	2,312.85
Net asset value per share	EUR	113.66	110.90	101.61
SHE-MD (D)				
Number of shares		356,596.53	265,353.47	4,891.83
Net asset value per share	EUR	103.16	103.38	98.92
SU (C)				
Number of shares		8,989.63	9,871.54	2,790.72
Net asset value per share	USD	116.68	112.56	101.04

Bond Global Inflation

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	327,558,636	409,379,611	269,686,498
AE (C)				
Number of shares		37,793.56	39,143.23	42,717.96
Net asset value per share	EUR	126.53	123.44	124.63
AE (D)				
Number of shares		21,687.76	24,273.48	18,528.32
Net asset value per share	EUR	110.31	107.61	108.48

Bond Global Inflation

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
AE-DH (C)				
Number of shares		536,908.87	953,557.09	0.00
Net asset value per share	EUR	102.98	101.95	0.00
AE-MD (D)				
Number of shares		2,000.00	2,000.00	0.00
Net asset value per share	EUR	98.71	97.01	0.00
AHU (C)				
Number of shares		953.91	953.91	1,043.67
Net asset value per share	USD	107.80	103.99	103.12
FE (C)				
Number of shares		17,618.35	23,908.86	79,043.43
Net asset value per share	EUR	109.46	107.09	108.59
IE (C)				
Number of shares		39,981.30	15,909.75	40,010.60
Net asset value per share	EUR	1,326.55	1,290.48	1,297.10
IE (D)				
Number of shares		0.00	26,180.41	0.00
Net asset value per share	EUR	0.00	973.50	0.00
IHU (C)				
Number of shares		3,702.89	3,749.89	6,974.57
Net asset value per share	USD	1,086.96	1,045.52	1,031.92
I(13) E (C)				
Number of shares		1.00	1.00	500.00
Net asset value per share	EUR	1,072.86	1,038.21	1,035.59
I(13) HG (C)				
Number of shares		1.00	1.00	500.00
Net asset value per share	GBP	1,094.57	1,054.57	1,041.58
I(13) HU (C)				
Number of shares		1.00	1.00	500.00
Net asset value per share	USD	1,113.72	1,065.00	1,042.52
ME (C)				
Number of shares		345,774.11	291,262.74	670,906.90
Net asset value per share	EUR	123.97	120.65	121.04
OE (C)				
Number of shares		102,025.40	148,622.17	77,316.73
Net asset value per share	EUR	1,153.19	1,116.21	1,113.52
OE-DH (C)				
Number of shares		3,808.24	3,697.25	4,116.62
Net asset value per share	EUR	980.77	960.01	936.14
RE (C)				
Number of shares		9,967.00	10,733.00	12,958.00
Net asset value per share	EUR	111.35	108.47	109.01

Bond Global Inflation

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
RE (D)				
Number of shares		3,470.00	4,101.00	6,859.00
Net asset value per share	EUR	109.07	106.52	107.05
SE (C)				
Number of shares		325,267.11	377,914.82	163,611.48
Net asset value per share	EUR	124.46	121.54	122.82
SHU (C)				
Number of shares		2,815.00	3,129.16	2,929.59
Net asset value per share	USD	113.31	109.50	108.88

Bond Global Total Return

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	309,701,255	1,454,166	213,708
AE (C)				
Number of shares		87,670.86	13,499.90	1,866.60
Net asset value per share	EUR	102.16	102.58	104.88
AE (D)				
Number of shares		18,851.22	1.00	1.00
Net asset value per share	EUR	103.51	103.94	105.17
AE-QD (D)				
Number of shares		1.00	1.00	1.00
Net asset value per share	EUR	99.93	101.21	104.23
FE (C)				
Number of shares		16,514.65	1.00	1.00
Net asset value per share	EUR	102.55	103.32	105.04
FE-QD (D)				
Number of shares		65,926.19	10.00	0.00
Net asset value per share	EUR	94.84	96.53	0.00
IE (C)				
Number of shares		1.00	1.00	15.67
Net asset value per share	EUR	1,027.36	1,030.68	1,050.56
IE (D)				
Number of shares		1.00	1.00	1.00
Net asset value per share	EUR	1,033.86	1,037.19	1,050.56
SE (C)				
Number of shares		413,979.72	627.81	1.00
Net asset value per share	EUR	103.11	103.64	105.19
SE-QD (D)				
Number of shares		2,605,537.69	10.00	0.00
Net asset value per share	EUR	95.24	96.72	0.00

Bond US Corporate

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	815,289,114	789,261,282	283,574,435
AHE (C)				
Number of shares		200.00	200.00	0.00
Net asset value per share	EUR	104.31	102.69	0.00
AU (C)				
Number of shares		8,674.82	710,039.45	1.00
Net asset value per share	USD	115.19	112.10	108.17
A3HSK (C)				
Number of shares		216,210.10	221,547.72	0.00
Net asset value per share	SEK	104.20	102.59	0.00
FHE (C)				
Number of shares		146.88	244.84	99.21
Net asset value per share	EUR	105.08	103.72	102.39
FU (C)				
Number of shares		668.91	305.30	149.58
Net asset value per share	USD	109.13	106.44	103.23
IHE (C)				
Number of shares		134,155.03	104,759.18	41,977.19
Net asset value per share	EUR	1,090.36	1,071.22	1,046.44
IU (C)				
Number of shares		223,442.99	202,795.71	75,091.13
Net asset value per share	USD	1,146.41	1,113.21	1,070.36
IU (D)				
Number of shares		135.00	1,787.74	0.00
Net asset value per share	USD	1,058.63	1,036.76	0.00
I4 (C)				
Number of shares		29,215.83	20,000.00	0.00
Net asset value per share	USD	1,088.23	1,055.49	0.00
MHE (C)				
Number of shares		697,699.19	700,577.19	6,256.04
Net asset value per share	EUR	112.31	110.33	107.89
OU (C)				
Number of shares		210,963.99	208,685.87	139,513.13
Net asset value per share	USD	1,192.80	1,154.32	1,100.26
SHE (C)				
Number of shares		8,143.87	2,749.49	1,035.53
Net asset value per share	EUR	110.60	108.95	107.13
SU (C)				
Number of shares		7,558.91	6,992.99	1.00
Net asset value per share	USD	114.89	111.86	108.17

US Aggregate

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	432,011,099	356,703,126	348,176,430
AE (C)				
Number of shares		411,380.63	421,460.71	435,153.99
Net asset value per share	EUR	146.61	152.12	154.07
AE (D)				
Number of shares		818.94	1,699.30	0.00
Net asset value per share	EUR	93.30	98.19	0.00
AHE (C)				
Number of shares		56,328.58	55,463.34	129,877.38
Net asset value per share	EUR	116.34	115.88	116.44
AU (C)				
Number of shares		337,286.88	399,410.46	379,328.16
Net asset value per share	USD	122.23	120.40	118.58
AU (D)				
Number of shares		43,369.56	45,526.62	67,360.26
Net asset value per share	USD	111.14	111.46	111.11
FHE (C)				
Number of shares		55,898.56	65,580.38	97,601.50
Net asset value per share	EUR	111.93	111.93	113.27
FHE-QD (D)				
Number of shares		11,757.98	13,497.89	12,349.32
Net asset value per share	EUR	89.07	90.15	93.11
FU (C)				
Number of shares		76,972.27	89,444.98	82,797.34
Net asset value per share	USD	117.17	115.81	115.19
IHE (C)				
Number of shares		67,811.62	55,205.79	54,780.54
Net asset value per share	EUR	1,203.12	1,196.51	1,194.71
IU (C)				
Number of shares		49,059.19	38,748.17	24,795.92
Net asset value per share	USD	1,257.61	1,236.01	1,214.01
IU (D)				
Number of shares		6,338.62	6,365.62	0.00
Net asset value per share	USD	1,006.61	1,006.32	0.00
MHE (C)				
Number of shares		13,377.18	21,324.67	38,470.97
Net asset value per share	EUR	114.48	113.74	113.53

US Aggregate

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
MU (C)				
Number of shares		1,153.38	1,755.73	1,914.99
Net asset value per share	USD	120.25	118.19	116.05
OU (C)				
Number of shares		43,787.13	0.00	0.00
Net asset value per share	USD	1,008.06	0.00	0.00
SHE (C)				
Number of shares		68,166.64	64,454.63	78,990.85
Net asset value per share	EUR	113.43	113.13	113.80
SHE-MD (D)				
Number of shares		32,185.55	0.00	0.00
Net asset value per share	EUR	99.42	0.00	0.00
SHE-QD (D)				
Number of shares		162,520.40	176,634.68	181,458.21
Net asset value per share	EUR	93.59	94.48	97.04
SU (C)				
Number of shares		368,677.84	361,959.77	376,141.44
Net asset value per share	USD	119.99	118.29	116.70

Bond Asian Local Debt

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	78,205,032	163,016,636	117,029,317
AU (C)				
Number of shares		21.00	21.00	10.00
Net asset value per share	USD	109.47	105.08	104.60
FHE (C)				
Number of shares		3,097.08	2,309.84	2,302.95
Net asset value per share	EUR	95.84	93.63	96.10
FHE-MD (D)				
Number of shares		4,083.72	2,799.35	2,439.65
Net asset value per share	EUR	86.21	85.65	91.09
FU (C)				
Number of shares		1,812.97	1,366.95	754.47
Net asset value per share	USD	101.63	98.10	98.64
IHE (C)				
Number of shares		6,091.02	6,761.02	6,171.53
Net asset value per share	EUR	1,046.88	1,014.00	1,022.61

Bond Asian Local Debt

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
OU (C)				
Number of shares		63,817.03	149,121.77	107,370.12
Net asset value per share	USD	1,083.39	1,033.85	1,016.47
SHE (C)				
Number of shares		2,281.77	2,147.69	1,630.16
Net asset value per share	EUR	100.82	98.26	100.26
SU (C)				
Number of shares		1,554.72	1,269.62	1,251.97
Net asset value per share	USD	107.47	103.41	103.36

Income Partners China Aggregate Bond*

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	CNH	24,663,315	3,753,455	5,397,228
AU (C)				
Number of shares		10.00	10.00	10.00
Net asset value per share	USD	101.81	96.03	97.60
FHE (C)				
Number of shares		301.50	301.50	301.50
Net asset value per share	EUR	89.39	89.70	93.45
FHE-MD (D)				
Number of shares		433.07	539.72	539.72
Net asset value per share	EUR	79.30	80.76	86.76
FU (C)				
Number of shares		95.91	95.91	0.00
Net asset value per share	USD	102.35	96.77	0.00
IHE (C)				
Number of shares		121.40	99.36	96.69
Net asset value per share	EUR	935.80	933.84	957.41
IU (C)				
Number of shares		536.64	547.78	505.25
Net asset value per share	USD	1,056.02	992.96	1,001.23
PU (C)				
Number of shares		139,636.00	157,136.00	303,844.07
Net asset value per share	USD	11.45	10.79	10.93
SHE (C)				
Number of shares		1,570.27	1,666.02	1,291.17
Net asset value per share	EUR	91.16	91.32	94.70

* As at 3 July 2017, this sub-fund has changed its base/accounting currency from USD to RMB (CNH).
The Total Net Assets as at 30 June 2017 and 30 June 2016 are expressed in USD.

Income Partners China Aggregate Bond*

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
SHE-MD (D)				
Number of shares		11,022.79	10,610.80	10,717.67
Net asset value per share	EUR	80.68	81.94	87.60
SU (C)				
Number of shares		1,591.54	1,589.78	2,106.77
Net asset value per share	USD	101.04	95.38	97.16

Bond Global Emerging Blended

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	2,409,449,780	1,331,022,216	393,055,132
AE (C)				
Number of shares		1,701,812.98	1,782,308.05	349,937.17
Net asset value per share	EUR	183.63	181.55	171.89
AE (D)				
Number of shares		18,422.08	7,934.93	0.00
Net asset value per share	EUR	102.78	103.05	0.00
A2HS (C)				
Number of shares		1,119.31	4,646.35	0.00
Net asset value per share	SGD	99.99	98.18	0.00
A2HS-MD (D)				
Number of shares		2,135.07	7,735.80	0.00
Net asset value per share	SGD	96.69	97.35	0.00
FE (C)				
Number of shares		378,005.05	246,244.37	0.00
Net asset value per share	EUR	101.24	100.36	0.00
FE-QD (D)				
Number of shares		263,415.65	67,988.36	0.00
Net asset value per share	EUR	96.75	97.95	0.00
IE (C)				
Number of shares		921.73	572.40	173.71
Net asset value per share	EUR	47,094.97	46,442.86	43,744.40
IE (D)				
Number of shares		1.00	2,834.91	0.00
Net asset value per share	EUR	1,001.52	998.44	0.00
I11 (C)				
Number of shares		29.00	29.00	28.00
Net asset value per share	EUR	9,109,021.04	8,974,135.26	8,440,097.84

* As at 3 July 2017, this sub-fund has changed its base/accounting currency from USD to RMB (CNH).
The Total Net Assets as at 30 June 2017 and 30 June 2016 are expressed in USD.

Bond Global Emerging Blended

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
I(14) HG (C)				
Number of shares		102,985.20	83,358.04	48,454.77
Net asset value per share	GBP	1,166.18	1,142.62	1,056.45
ME (C)				
Number of shares		1,627.00	287.43	0.00
Net asset value per share	EUR	100.87	99.61	0.00
OE (C)				
Number of shares		6.47	1.71	2.46
Net asset value per share	EUR	12,070,703.34	11,859,288.55	11,048,760.72
OR (D)				
Number of shares		772.23	662.35	0.00
Net asset value per share	EUR	993.52	984.80	0.00
SE (C)				
Number of shares		6,164,698.45	3,808,126.85	2,212.88
Net asset value per share	EUR	110.27	109.11	103.56
SE-QD (D)				
Number of shares		8,555,028.01	1,427,708.85	0.00
Net asset value per share	EUR	96.95	97.99	0.00

Bond Global Emerging Corporate

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	421,276,320	380,158,272	240,852,304
AE (C)				
Number of shares		558.50	539.04	42.10
Net asset value per share	EUR	132.38	134.45	129.87
AE (D)				
Number of shares		5,048.29	5,055.96	3,296.99
Net asset value per share	EUR	111.17	116.51	116.36
AHE (C)				
Number of shares		4,179.64	3,397.67	3,873.33
Net asset value per share	EUR	115.07	112.24	107.61
AU (C)				
Number of shares		833.00	773.00	1,023.00
Net asset value per share	USD	119.57	115.21	108.38
AU (D)				
Number of shares		6,852.09	5,853.50	6,830.00
Net asset value per share	USD	104.00	103.29	100.44
FHE (C)				
Number of shares		14,544.95	8,836.76	6,210.87
Net asset value per share	EUR	110.26	107.84	103.97

Bond Global Emerging Corporate

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
FHE-MD (D)				
Number of shares		20,786.06	20,327.80	9,826.92
Net asset value per share	EUR	95.90	95.65	95.95
FU (C)				
Number of shares		3,762.13	9,037.90	4,823.73
Net asset value per share	USD	113.06	109.26	103.40
IE (C)				
Number of shares		1,680.73	1,311.04	15.32
Net asset value per share	USD	1,262.41	1,213.39	1,131.32
IHE (C)				
Number of shares		66,721.21	44,867.83	38,040.90
Net asset value per share	EUR	921.31	893.27	847.46
IHG (D)				
Number of shares		1,070.54	0.00	0.00
Net asset value per share	GBP	1,007.17	0.00	0.00
IU (C)				
Number of shares		14,370.62	15,356.84	15,007.62
Net asset value per share	USD	1,524.57	1,465.41	1,365.32
IU (D)				
Number of shares		0.00	1,333.50	0.00
Net asset value per share	USD	0.00	1,035.59	0.00
MHE (C)				
Number of shares		101.17	101.69	102.72
Net asset value per share	EUR	115.46	112.00	106.29
MU (C)				
Number of shares		8,656.47	8,320.53	1,302.96
Net asset value per share	USD	119.64	115.02	107.22
OHE (C)				
Number of shares		2,500.00	2,500.00	0.00
Net asset value per share	EUR	1,062.31	1,027.12	0.00
OU (C)				
Number of shares		231,530.50	235,740.33	153,123.21
Net asset value per share	USD	1,262.38	1,206.10	1,115.59
SHE (C)				
Number of shares		30,469.15	24,358.53	16,137.83
Net asset value per share	EUR	113.25	110.50	106.19
SHE-MD (D)				
Number of shares		110,769.09	90,841.76	58,791.02
Net asset value per share	EUR	98.36	97.90	97.73
SU (C)				
Number of shares		11,554.60	12,202.76	12,529.94
Net asset value per share	USD	115.20	111.11	104.74

Bond Global Emerging Hard Currency

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	1,100,091,792	1,180,288,862	492,010,458
AE (C)				
Number of shares		120,241.07	371,914.14	265,857.53
Net asset value per share	EUR	733.25	709.74	679.89
AE (D)				
Number of shares		2,131.37	2,187.05	2,382.15
Net asset value per share	EUR	280.76	278.26	274.66
AU (C)				
Number of shares		0.00	11,704.74	0.00
Net asset value per share	USD	0.00	109.15	0.00
A2HS (C)				
Number of shares		1,079.34	2,114.12	0.00
Net asset value per share	SGD	107.13	102.63	0.00
A2HS-MD (D)				
Number of shares		1,370.15	6,125.70	0.00
Net asset value per share	SGD	101.49	99.66	0.00
A2HU-MD (D)				
Number of shares		2,027.19	852.35	0.00
Net asset value per share	USD	101.85	99.80	0.00
FE (C)				
Number of shares		2,375.96	940.96	474.40
Net asset value per share	EUR	111.17	107.89	103.93
IE (C)				
Number of shares		7,154.66	7,182.05	4,491.45
Net asset value per share	EUR	45,126.49	43,502.70	41,308.06
IE (D)				
Number of shares		45,417.04	33,289.43	10,000.00
Net asset value per share	EUR	1,078.31	1,073.88	1,060.81
IHU (C)				
Number of shares		1.00	1.00	0.00
Net asset value per share	USD	1,078.76	1,029.73	0.00
IHU0 (C)				
Number of shares		196,915.00	361,085.23	80,000.00
Net asset value per share	USD	1,245.12	1,182.17	1,093.63
IU (C)				
Number of shares		83.00	71.00	0.00
Net asset value per share	USD	1,164.04	1,072.55	0.00
I(13)HU (C)				
Number of shares		1.00	7,982.32	0.00
Net asset value per share	USD	1,085.07	1,031.60	0.00

Bond Global Emerging Hard Currency

		Period/Year ending as of:		
		31/12/17	30/06/17	30/06/16
I(14) HU (C)				
Number of shares		37,992.14	31,496.79	0.00
Net asset value per share	USD	1,046.86	996.03	0.00
I8 (C)				
Number of shares		151,222.09	0.00	0.00
Net asset value per share	GBP	1,011.73	0.00	0.00
ME (C)				
Number of shares		70,160.33	95,928.99	79,154.91
Net asset value per share	EUR	116.87	112.76	107.25
OE (C)				
Number of shares		174,194.66	118,997.41	22,330.24
Net asset value per share	EUR	1,232.62	1,182.33	1,113.27
SE (C)				
Number of shares		53,409.00	45,486.74	21,305.49
Net asset value per share	EUR	116.68	113.06	108.48

Bond Global Emerging Local Currency

		Period/Year ending as of:		
		31/12/17	30/06/17	30/06/16
Total Net Assets	USD	556,400,069	588,921,643	240,979,690
AE (C)				
Number of shares		54,493.93	105,875.83	53,115.78
Net asset value per share	EUR	105.40	107.71	105.29
AE (D)				
Number of shares		11,273.67	11,035.16	11,136.41
Net asset value per share	EUR	78.49	84.07	85.94
AHE (C)				
Number of shares		0.00	0.00	4,200.00
Net asset value per share	EUR	0.00	0.00	103.20
AHK (C)				
Number of shares		26,298.22	25,205.07	9,489.63
Net asset value per share	CZK	2,021.86	2,056.10	2,034.86
AU (C)				
Number of shares		183,072.03	3,831,650.17	241,954.60
Net asset value per share	USD	24.76	24.05	22.90
AU (D)				
Number of shares		90,928.94	94,150.75	128,204.59
Net asset value per share	USD	10.80	10.97	10.92
A2U (C)				
Number of shares		36,902.41	35,623.84	59,287.11
Net asset value per share	USD	24.75	24.01	22.85

Bond Global Emerging Local Currency

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
FHE (C)				
Number of shares		7,480.72	9,898.49	7,918.80
Net asset value per share	EUR	78.06	77.03	75.43
FHE-MD (D)				
Number of shares		66,153.40	70,137.09	80,957.28
Net asset value per share	EUR	58.16	58.48	59.53
FU (C)				
Number of shares		7,814.63	10,090.84	7,210.55
Net asset value per share	USD	84.46	82.23	78.77
IHC (C)				
Number of shares		19,954.30	0.00	0.00
Net asset value per share	CHF	1,015.18	0.00	0.00
IHE (C)				
Number of shares		67,318.45	54,461.00	7,083.48
Net asset value per share	EUR	902.15	882.81	850.02
IU (C)				
Number of shares		60,371.52	68,157.65	31,124.10
Net asset value per share	USD	1,880.58	1,815.61	1,711.89
I4 (C)				
Number of shares		0.00	130,246.51	0.00
Net asset value per share	USD	0.00	1,004.20	0.00
I8 (C)				
Number of shares		98,906.31	0.00	0.00
Net asset value per share	GBP	1,007.62	0.00	0.00
MU (C)				
Number of shares		14,376.37	14,735.13	6,832.76
Net asset value per share	USD	141.71	136.84	129.17
OU (C)				
Number of shares		179,082.32	153,227.82	158,287.96
Net asset value per share	USD	881.38	848.59	794.85
RU (C)				
Number of shares		1.00	1.00	1.00
Net asset value per share	USD	102.37	98.50	92.29
SHE (C)				
Number of shares		36,056.55	36,067.22	34,989.27
Net asset value per share	EUR	80.23	79.02	77.11
SHE-MD (D)				
Number of shares		266,995.01	267,096.25	264,147.34
Net asset value per share	EUR	60.35	60.51	61.27
SU (C)				
Number of shares		367,386.68	392,184.98	447,769.85
Net asset value per share	USD	23.85	23.18	22.11

BFT Optimal Income

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	49,819,635	42,498,395	16,630,657
AE (C)				
Number of shares		23,601.92	13,473.96	10.00
Net asset value per share	EUR	105.20	103.98	98.50
FE (C)				
Number of shares		1,206.08	0.00	0.00
Net asset value per share	EUR	100.42	0.00	0.00
IE (C)				
Number of shares		44,105.27	39,196.38	16,865.00
Net asset value per share	EUR	1,064.28	1,048.50	986.05
SE (C)				
Number of shares		2,736.46	0.00	0.00
Net asset value per share	EUR	100.50	0.00	0.00

Multi Asset Conservative

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	454,962,033	261,626,765	49,820,696
AE (C)				
Number of shares		48.28	1.00	1.00
Net asset value per share	EUR	103.77	102.35	98.62
AE (D)				
Number of shares		12,950.04	12,950.04	1.00
Net asset value per share	EUR	102.31	100.90	98.62
AHK (C)				
Number of shares		11,300.63	0.00	0.00
Net asset value per share	CZK	2,376.91	0.00	0.00
FE (C)				
Number of shares		116,441.69	80,232.12	16,700.29
Net asset value per share	EUR	101.65	100.51	97.96
FE-QD (D)				
Number of shares		17,762.30	4,916.25	357.27
Net asset value per share	EUR	102.21	102.08	101.52
IE (C)				
Number of shares		59.04	8.31	1.00
Net asset value per share	EUR	1,042.63	1,024.98	986.88
IE (D)				
Number of shares		1.00	1.00	1.00
Net asset value per share	EUR	1,031.45	1,013.76	986.88
IHJ (C)				
Number of shares		77,295.99	39,671.91	29,966.89
Net asset value per share	JPY	107,183.00	105,133.00	100,964.00

Multi Asset Conservative

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
I4 (C)				
Number of shares		1.00	1.00	1.00
Net asset value per share	EUR	1,048.30	1,028.61	986.88
ME (C)				
Number of shares		162,727.16	41,776.60	2,705.41
Net asset value per share	EUR	106.74	104.95	101.24
OFE (C)				
Number of shares		8,809.00	6,804.00	0.00
Net asset value per share	EUR	1,024.03	1,003.29	0.00
SE (C)				
Number of shares		1,959,904.60	1,205,410.77	216,803.81
Net asset value per share	EUR	102.09	100.76	97.90
SE-QD (D)				
Number of shares		1,474,569.50	846,974.87	978.15
Net asset value per share	EUR	102.50	102.16	101.50

Global Perspectives

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	574,285,206	590,876,479	752,620,990
AE (C)				
Number of shares		1,340,837.91	1,351,056.71	1,426,748.16
Net asset value per share	EUR	107.65	103.87	101.60
AE (D)				
Number of shares		418,456.28	425,248.50	447,420.14
Net asset value per share	EUR	101.05	97.81	96.81
AHK (C)				
Number of shares		300,589.22	251,415.74	143,298.54
Net asset value per share	CZK	2,387.42	2,419.47	2,401.84
FE (C)				
Number of shares		362,204.34	413,950.34	729,940.25
Net asset value per share	EUR	104.96	101.59	100.03
IE (C)				
Number of shares		811.21	836.86	4,542.78
Net asset value per share	EUR	1,098.32	1,056.39	1,026.59
IE (D)				
Number of shares		200.00	200.00	200.00
Net asset value per share	EUR	1,067.02	1,036.22	1,020.02
ME (C)				
Number of shares		102,975.81	105,968.27	208,571.86
Net asset value per share	EUR	109.70	105.55	102.59
MU (C)				
Number of shares		126.80	88.21	0.00
Net asset value per share	USD	117.52	107.42	0.00

Global Perspectives

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
OE (C)				
Number of shares		454.84	454.84	0.00
Net asset value per share	EUR	1,033.69	989.65	0.00
RE (C)				
Number of shares		10.00	10.00	10.00
Net asset value per share	EUR	110.13	106.03	103.17
RE (D)				
Number of shares		10.00	10.00	10.00
Net asset value per share	EUR	106.46	103.35	101.84
SE (C)				
Number of shares		2,898,673.28	3,216,704.55	4,484,162.85
Net asset value per share	EUR	106.48	102.86	100.88

Target Coupon

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	140,392,524	46,589,805	102,119
AE-YD (D)				
Number of shares		148.00	100.00	100.00
Net asset value per share	EUR	105.80	106.50	100.04
A4E-YD (D)				
Number of shares		3,308,932.38	0.00	0.00
Net asset value per share	EUR	9.86	0.00	0.00
FE-YD (D)				
Number of shares		5,465.47	10.00	10.00
Net asset value per share	EUR	104.87	105.90	100.00
IE-YD (D)				
Number of shares		124,612.13	19,953.58	900.00
Net asset value per share	EUR	106.71	107.12	100.13
SE-YD (D)				
Number of shares		890,749.30	418,392.07	10.00
Net asset value per share	EUR	105.41	106.22	100.04

Protect 90

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	380,223,311	26,548,367	5,001,054
AE (C)				
Number of shares		147,787.17	241,729.44	50,000.00
Net asset value per share	EUR	101.49	100.70	100.02
SE (C)				
Number of shares		3,576,305.96	21,759.24	0.00
Net asset value per share	EUR	102.12	101.34	0.00

Protect 90 USD

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	5,133,494	5,030,756	0
AU (C)				
Number of shares		50,000.00	50,000.00	0.00
Net asset value per share	USD	102.67	100.62	0.00

Absolute Volatility Arbitrage

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	39,936,907	47,336,073	65,106,716
AE (C)				
Number of shares		12,698.08	13,797.18	22,775.52
Net asset value per share	EUR	116.06	115.86	114.40
AE (D)				
Number of shares		2,684.76	926.76	1,358.08
Net asset value per share	EUR	104.20	104.02	102.69
CLASSIC H (C)				
Number of shares		4,201.37	3,774.48	5,125.74
Net asset value per share	EUR	112.67	112.51	111.19
FE (C)				
Number of shares		7,042.09	5,121.97	4,660.83
Net asset value per share	EUR	95.14	95.21	94.58
IE (C)				
Number of shares		4,922.88	333.31	1,741.83
Net asset value per share	EUR	1,223.34	1,219.44	1,202.04
ME (C)				
Number of shares		2,263.87	2,545.76	5,299.76
Net asset value per share	EUR	112.25	111.89	110.32
OR (C)				
Number of shares		24,327.57	36,692.31	49,860.18
Net asset value per share	EUR	1,026.57	1,021.33	1,002.69
SE (C)				
Number of shares		50,683.44	57,504.64	76,886.94
Net asset value per share	EUR	114.23	114.12	112.87

Absolute Volatility Euro Equities

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	1,103,675,789	1,835,847,428	2,399,764,472
AE (C)				
Number of shares		807,717.95	1,507,229.56	887,492.88
Net asset value per share	EUR	113.61	123.69	142.52
AE (D)				
Number of shares		131,085.66	130,865.45	392,491.14
Net asset value per share	EUR	102.41	111.50	128.48
AHC (C)				
Number of shares		8,511.07	9,650.07	21,621.32
Net asset value per share	CHF	72.90	79.73	92.57
AHG (D)				
Number of shares		2,630.00	1,670.00	1,670.00
Net asset value per share	GBP	81.42	88.34	100.97
CLASSIC H (C)				
Number of shares		10,913.04	26,155.50	31,591.55
Net asset value per share	EUR	106.54	116.34	134.99
FE (C)				
Number of shares		168,688.25	352,061.83	376,092.98
Net asset value per share	EUR	72.96	79.72	92.49
IE (C)				
Number of shares		589,949.81	907,062.94	1,100,989.26
Net asset value per share	EUR	1,223.51	1,327.20	1,516.16
IE (D)				
Number of shares		23,209.05	22,127.56	9,014.00
Net asset value per share	EUR	803.62	871.73	996.35
IHC (C)				
Number of shares		738.00	2,949.68	4,204.54
Net asset value per share	CHF	760.06	828.17	952.31
IHG (D)				
Number of shares		64,113.35	43,485.62	15,479.27
Net asset value per share	GBP	854.86	924.06	1,049.60
IHGO (D)				
Number of shares		45.75	11,278.07	8,176.46
Net asset value per share	GBP	887.02	958.92	1,090.27
ME (C)				
Number of shares		287,425.53	448,542.55	1,108,141.15
Net asset value per share	EUR	106.46	115.60	132.34
OE (C)				
Number of shares		22,973.73	32,882.19	77,277.38
Net asset value per share	EUR	857.37	926.79	1,053.70
RE (C)				
Number of shares		13,537.94	16,107.99	20,667.06
Net asset value per share	EUR	85.09	92.40	106.05

Absolute Volatility Euro Equities

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
RE (D)				
Number of shares		1.00	0.00	0.00
Net asset value per share	EUR	98.34	0.00	0.00
RHG (D)				
Number of shares		10.00	3,675.00	4,950.20
Net asset value per share	GBP	85.70	92.77	105.77
R3E (D)				
Number of shares		10.00	0.00	0.00
Net asset value per share	EUR	92.56	0.00	0.00
SE (C)				
Number of shares		1,183,977.83	1,963,557.47	1,724,103.04
Net asset value per share	EUR	109.85	119.78	138.41

Absolute Volatility World Equities

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	504,293,235	746,611,338	1,136,191,655
AE (C)				
Number of shares		53,529.13	39,778.23	25,317.55
Net asset value per share	EUR	79.67	90.38	109.23
AE (D)				
Number of shares		293.70	245.00	0.00
Net asset value per share	EUR	71.81	81.46	0.00
AHC (C)				
Number of shares		1,701.19	4,795.89	4,250.55
Net asset value per share	CHF	59.28	64.97	78.31
AHE (C)				
Number of shares		140,954.79	181,244.74	181,008.11
Net asset value per share	EUR	65.36	71.28	85.45
AHE (D)				
Number of shares		108,764.64	121,252.64	284,926.39
Net asset value per share	EUR	61.82	67.45	80.90
AHG (C)				
Number of shares		177,726.71	138,295.38	77,367.56
Net asset value per share	GBP	65.71	71.36	84.98
AHG (D)				
Number of shares		600.00	600.00	141.50
Net asset value per share	GBP	85.13	92.47	91.53
AHS (C)				
Number of shares		1,740.65	1,740.65	4,493.65
Net asset value per share	SGD	65.13	70.38	83.06
AHS (D)				
Number of shares		0.00	0.00	300.50
Net asset value per share	SGD	0.00	0.00	82.53

Absolute Volatility World Equities

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
AU (C)				
Number of shares		389,446.38	453,352.76	507,781.15
Net asset value per share	USD	93.14	100.36	118.14
AU (D)				
Number of shares		16,049.66	17,883.15	127,016.45
Net asset value per share	USD	83.55	90.03	105.95
CLASSIC H (C)				
Number of shares		37,069.57	62,588.67	83,313.43
Net asset value per share	USD	87.82	94.91	112.39
FHE (C)				
Number of shares		66,113.76	69,180.55	86,590.42
Net asset value per share	EUR	57.91	63.39	76.51
FU (C)				
Number of shares		44,169.26	53,375.23	70,465.04
Net asset value per share	USD	64.42	69.66	82.57
IHAO (D)				
Number of shares		123,895.75	215.62	1,688.13
Net asset value per share	AUD	833.15	893.39	1,038.68
IHC (C)				
Number of shares		40.00	3,070.00	3,095.50
Net asset value per share	CHF	641.97	700.17	835.96
IHE (C)				
Number of shares		121,380.39	365,172.03	364,817.48
Net asset value per share	EUR	703.57	765.17	910.74
IHEO (C)				
Number of shares		7,816.94	7,973.02	7,847.38
Net asset value per share	EUR	783.21	851.64	1,014.07
IHEO (D)				
Number of shares		1.00	1.00	1.00
Net asset value per share	EUR	786.54	854.95	1,016.97
IHG (C)				
Number of shares		817.63	1,512.02	14,146.15
Net asset value per share	GBP	677.01	732.71	864.83
IHG (D)				
Number of shares		11,799.40	11,690.22	66,161.54
Net asset value per share	GBP	720.06	779.14	920.11
IHGO (C)				
Number of shares		42,102.28	66,841.62	68,301.48
Net asset value per share	GBP	807.12	873.88	1,032.16
IHGO (D)				
Number of shares		46.22	46.21	46.07
Net asset value per share	GBP	705.52	763.89	901.83
IU (C)				
Number of shares		102,436.73	134,909.53	246,475.05
Net asset value per share	USD	1,005.59	1,079.56	1,261.42

Absolute Volatility World Equities

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
IU (D)				
Number of shares		4,139.00	5,337.00	6,062.61
Net asset value per share	USD	745.81	800.67	935.56
IUO (C)				
Number of shares		109.31	109.31	13,581.14
Net asset value per share	USD	818.40	879.04	1,028.04
IUO (D)				
Number of shares		41.75	41.72	41.44
Net asset value per share	USD	819.11	879.80	1,029.06
MU (C)				
Number of shares		26,873.36	45,797.33	53,708.18
Net asset value per share	USD	71.69	77.03	90.19
OU (C)				
Number of shares		31,925.21	32,142.21	25,985.10
Net asset value per share	USD	811.49	868.15	1,007.34
RE (C)				
Number of shares		1.00	0.00	0.00
Net asset value per share	EUR	95.96	0.00	0.00
RG (C)				
Number of shares		2,527.54	2,527.54	1,474.31
Net asset value per share	GBP	78.53	87.90	99.72
RHE (C)				
Number of shares		4,639.77	4,311.14	1,736.50
Net asset value per share	EUR	70.64	76.85	91.74
RHG (C)				
Number of shares		300.65	401.94	2,521.21
Net asset value per share	GBP	79.97	86.65	102.39
RU (C)				
Number of shares		1,493.39	2,091.39	705.37
Net asset value per share	USD	72.66	78.09	91.47
R3HE (D)				
Number of shares		10.00	0.00	0.00
Net asset value per share	EUR	92.50	0.00	0.00
R3U (D)				
Number of shares		10.00	0.00	0.00
Net asset value per share	USD	93.59	0.00	0.00
SHE (C)				
Number of shares		138,531.62	147,736.30	141,796.11
Net asset value per share	EUR	61.50	67.19	80.85
SU (C)				
Number of shares		239,436.37	324,670.71	311,178.74
Net asset value per share	USD	90.35	97.50	115.11

Credit Unconstrained	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	63,388,663	50,154,945	0
AE (C)				
Number of shares		98,574.07	10.00	0.00
Net asset value per share	EUR	108.03	105.63	0.00
AHU (C)				
Number of shares		10.00	10.00	0.00
Net asset value per share	USD	103.58	100.16	0.00
AU (C)				
Number of shares		10.00	10.00	0.00
Net asset value per share	USD	109.82	101.96	0.00
A3E (D)				
Number of shares		10.00	10.00	0.00
Net asset value per share	EUR	102.64	100.09	0.00
FE (C)				
Number of shares		10.00	10.00	0.00
Net asset value per share	EUR	102.07	100.08	0.00
IE (C)				
Number of shares		37,707.47	37,243.55	0.00
Net asset value per share	EUR	1,099.73	1,072.60	0.00
IEO (D)				
Number of shares		1.00	1.00	0.00
Net asset value per share	EUR	1,031.06	1,001.34	0.00
IHG (C)				
Number of shares		10.00	10.00	0.00
Net asset value per share	GBP	1,083.66	1,048.55	0.00
ME (C)				
Number of shares		7,156.84	10.00	0.00
Net asset value per share	EUR	102.68	100.13	0.00
OE (C)				
Number of shares		9,999.10	9,999.10	0.00
Net asset value per share	EUR	1,051.85	1,018.77	0.00
RE (C)				
Number of shares		10.00	10.00	0.00
Net asset value per share	EUR	102.56	100.12	0.00
SE (C)				
Number of shares		10.00	10.00	0.00
Net asset value per share	EUR	102.24	100.09	0.00

Global Macro Bonds & Currencies

	Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	112,788,057	123,123,407	153,535,521
AE (C)				
Number of shares		255,618.19	279,807.14	321,286.90
Net asset value per share	EUR	101.94	101.09	98.72
AE (D)				
Number of shares		6,333.32	6,631.60	8,804.75
Net asset value per share	EUR	95.64	95.12	94.33
AHU (C)				
Number of shares		316.71	316.71	316.71
Net asset value per share	USD	102.24	100.11	96.20
AHU (D)				
Number of shares		94.10	94.10	94.10
Net asset value per share	USD	98.89	97.07	94.70
FE (C)				
Number of shares		34,470.23	45,696.71	84,793.99
Net asset value per share	EUR	99.63	99.05	97.23
FE-MD (D)				
Number of shares		4,273.20	4,509.04	4,928.11
Net asset value per share	EUR	90.38	90.75	90.51
IE (C)				
Number of shares		3,980.46	3,042.51	3,530.36
Net asset value per share	EUR	1,059.25	1,046.68	1,012.16
ME (C)				
Number of shares		16,415.71	28,021.97	33,569.48
Net asset value per share	EUR	104.50	103.34	99.95
OE (C)				
Number of shares		30,173.25	30,173.25	42,062.23
Net asset value per share	EUR	1,017.79	1,001.28	961.32
SE (C)				
Number of shares		358,356.67	427,112.37	564,626.64
Net asset value per share	EUR	101.37	100.61	98.43
SE-MD (D)				
Number of shares		102,972.06	110,161.49	103,643.66
Net asset value per share	EUR	90.21	90.43	89.84
SHU (C)				
Number of shares		124.71	124.71	124.71
Net asset value per share	USD	101.44	99.43	95.70

Global Macro Bonds & Currencies Low Vol

	Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	103,960,518	107,311,511	131,921,572
AE (C)				
Number of shares		20,121.17	20,337.58	24,128.21
Net asset value per share	EUR	114.01	114.02	114.73
AE (D)				
Number of shares		6,377.62	6,521.62	6,569.62
Net asset value per share	EUR	95.98	96.66	97.77
AHG (C)				
Number of shares		325.42	394.91	394.91
Net asset value per share	GBP	99.11	98.81	98.67
AHU (C)				
Number of shares		1,457.33	1,383.13	1,634.69
Net asset value per share	USD	122.26	121.00	119.75
AHU (D)				
Number of shares		20.00	20.00	20.00
Net asset value per share	USD	101.45	101.05	100.58
CLASSIC H (C)				
Number of shares		0.00	0.00	496.10
Net asset value per share	EUR	0.00	0.00	109.93
FE (C)				
Number of shares		1,495.96	2,491.98	4,505.19
Net asset value per share	EUR	95.83	95.98	96.85
FHU (C)				
Number of shares		0.00	39.90	39.90
Net asset value per share	USD	0.00	102.72	101.92
IE (C)				
Number of shares		3,412.59	2,635.52	766.85
Net asset value per share	EUR	1,193.11	1,191.07	1,194.16
ME (C)				
Number of shares		975.99	1,858.19	3,010.73
Net asset value per share	EUR	110.39	110.27	110.59
OE (C)				
Number of shares		33,991.32	33,991.32	43,280.99
Net asset value per share	EUR	1,004.20	1,000.62	999.41
OR (C)				
Number of shares		52,925.77	56,143.31	69,731.48
Net asset value per share	EUR	1,017.71	1,014.09	1,012.86
RE (C)				
Number of shares		657.00	664.00	664.00
Net asset value per share	EUR	98.99	98.94	99.39

Global Macro Bonds & Currencies Low Vol

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
<hr/>				
SE (C)				
Number of shares		71,350.57	79,961.12	104,518.12
Net asset value per share	EUR	112.38	112.47	113.29
SHU (C)				
Number of shares		4,622.41	5,508.60	7,066.61
Net asset value per share	USD	120.67	119.48	118.29

Global Macro Forex

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
<hr/>				
Total Net Assets	EUR	593,832,339	528,759,855	234,360,550
AE (C)				
Number of shares		77,182.93	86,307.36	47,385.19
Net asset value per share	EUR	104.50	105.06	103.18
AE (D)				
Number of shares		1,022.32	6,525.30	2,349.05
Net asset value per share	EUR	103.13	103.69	101.74
CLASSIC H (C)				
Number of shares		3.01	3.01	3.01
Net asset value per share	EUR	102.09	102.85	101.20
FE (C)				
Number of shares		9,035.47	8,104.90	10,598.88
Net asset value per share	EUR	101.23	102.07	100.67
IE (C)				
Number of shares		468,393.45	385,917.97	136,578.91
Net asset value per share	EUR	1,070.74	1,074.38	1,052.41
IHU (C)				
Number of shares		274.00	224.00	0.00
Net asset value per share	USD	1,019.88	1,011.95	0.00
ME (C)				
Number of shares		446,608.63	633,239.89	434,755.27
Net asset value per share	EUR	106.18	106.58	104.49
OE (C)				
Number of shares		27,861.66	27,862.68	35,122.73
Net asset value per share	EUR	1,056.55	1,058.36	1,029.17
SE (C)				
Number of shares		59,103.78	61,204.97	27,789.24
Net asset value per share	EUR	103.70	104.33	102.61

Cash EUR

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	EUR	1,452,720,544	1,630,241,042	1,706,302,670
AE (C)				
Number of shares		6,120,410.16	7,426,520.87	8,628,817.44
Net asset value per share	EUR	100.43	100.68	101.01
AE (D)				
Number of shares		172,020.70	178,553.12	197,821.08
Net asset value per share	EUR	99.88	100.13	100.45
FE (C)				
Number of shares		704,887.34	913,816.35	672,300.80
Net asset value per share	EUR	100.08	100.33	100.65
IE (C)				
Number of shares		431,739.78	402,639.38	365,432.84
Net asset value per share	EUR	1,012.36	1,014.43	1,016.78
IE (D)				
Number of shares		5,076.66	4,357.17	5,230.00
Net asset value per share	EUR	995.74	997.78	1,000.10
ME (C)				
Number of shares		426,455.81	464,946.65	1,157,002.05
Net asset value per share	EUR	101.24	101.45	101.68
OE (C)				
Number of shares		133,795.04	194,570.49	185,135.54
Net asset value per share	EUR	1,018.97	1,020.54	1,021.86
RE (C)				
Number of shares		86,177.27	6,210.53	942.61
Net asset value per share	EUR	99.71	99.92	100.15
RE (D)				
Number of shares		49,066.04	566.36	0.00
Net asset value per share	EUR	99.57	99.77	0.00
SE (C)				
Number of shares		45,706.37	48,023.15	126,512.87
Net asset value per share	EUR	100.36	100.61	100.93
XE (C)				
Number of shares		110,927.94	109,065.47	50,699.20
Net asset value per share	EUR	997.08	998.62	999.92

Cash USD

	Period/Year ending as of:	31/12/17	30/06/17	30/06/16
Total Net Assets	USD	2,049,952,687	2,014,099,411	1,196,277,052
AE (C)				
Number of shares		129,343.68	186,855.91	710,214.03
Net asset value per share	EUR	109.08	114.02	115.80
AU (C)				
Number of shares		8,458,951.38	8,405,887.60	7,299,580.71
Net asset value per share	USD	103.58	102.84	101.74
AU (D)				
Number of shares		82,688.87	74,560.02	81,310.49
Net asset value per share	USD	102.88	102.63	101.74
FU (C)				
Number of shares		714,890.04	672,151.71	706,010.80
Net asset value per share	USD	103.55	102.82	101.72
IU (C)				
Number of shares		241,004.20	266,619.94	135,005.76
Net asset value per share	USD	1,035.75	1,028.38	1,017.37
MU (C)				
Number of shares		372,941.90	410,506.94	430,659.88
Net asset value per share	USD	103.57	102.83	101.74
RU (C)				
Number of shares		7,034.85	0.00	0.00
Net asset value per share	USD	100.00	0.00	0.00
SU (C)				
Number of shares		136,690.49	159,255.84	156,514.88
Net asset value per share	USD	103.57	102.84	101.73
XU (C)				
Number of shares		755,899.62	706,859.60	84,993.00
Net asset value per share	USD	1,020.27	1,012.66	1,001.13

	Note	Equity Euro Concentrated		Equity Europe Concentrated	
		31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR
Income		2,790,591	1,203,181	4,628,992	1,003,250
Net dividends	2	2,501,774	1,055,632	4,314,030	939,339
Bond interest	2	-	-	-	-
Bank interest	2	3,612	33	3,318	-
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	9	285,205	147,516	311,644	63,911
Expenses		3,406,697	1,171,690	2,717,682	1,039,796
Management fees	4	1,087,268	681,125	703,430	618,971
Performance fees		157,966	-	6,551	-
Administration fees	4	367,198	253,898	308,840	188,276
"Taxe d'abonnement"	5	34,888	16,283	38,598	19,453
Distributor fees	4	6,795	6,617	4,881	6,596
Broker and transaction fees		1,234,073	91,749	1,223,359	127,273
Reception and transmission of orders fees	11	348,399	46,448	356,639	47,046
Bank interest and similar charges		38,788	1,759	8,201	1,152
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	10	131,322	73,811	67,183	31,029
Realised profit/ (loss), net, from investments		-616,106	31,491	1,911,310	-36,546
Net realised profit/(loss) on securities sold		18,159,643	3,823,210	6,962,263	1,378,334
Net realised profit/(loss) on options		-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts		-	-	266,369	7,133
Net realised profit/(loss) on financial futures		-370,505	213,692	-2,539,488	-152,502
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		-121,013	-20,853	19,488	-21,501
Net realised profit/ (loss)		17,052,019	4,047,540	6,619,942	1,174,918
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		-3,800,022	16,175,501	-506,298	9,588,283
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-	-	-591,425	-22,647
Net change in unrealised appreciation/(depreciation) on financial futures		127,028	-360,526	-123,280	110,648
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-	-
Result of operations		13,379,025	19,862,515	5,398,939	10,851,202
Dividend paid	13	-12,976	-19,003	-3,604	-11,642
Subscriptions		400,950,124	7,026,353	329,028,027	2,605,531
Redemptions		-242,316,060	-34,171,711	-32,481,104	-8,138,131
Increase/ (decrease) in net assets		172,000,113	-7,301,846	301,942,258	5,306,960
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/17)		318,274,129	177,267,288	187,098,983	122,212,147
Net assets at the end of the period		490,274,242	169,965,442	489,041,241	127,519,107

The accompanying notes form an integral part of these financial statements

Equity Global Concentrated		Equity Global Income		Equity Japan Target		Equity Japan Value	
31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD	31/12/2017 JPY	31/12/2016 JPY	31/12/2017 JPY	31/12/2016 JPY
5,393,979	2,704,068	187,821	286,483	191,343,978	126,778,555	114,252,179	70,871,816
5,251,787	2,552,072	184,640	285,651	191,321,651	126,692,215	114,252,110	70,871,816
-	-	-	-	-	-	-	-
45,366	7,329	1,375	28	22,327	10,250	69	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
96,826	144,667	1,806	804	-	76,090	-	-
4,342,581	2,859,735	109,704	209,512	375,735,608	328,326,944	167,908,961	84,076,658
2,785,251	1,599,769	78,741	90,333	175,100,980	133,415,363	98,778,087	52,677,372
812	15,953	-	13	130,969,374	134,834,229	-	-
784,939	498,250	12,115	17,399	41,107,031	31,024,128	28,982,055	15,331,454
105,195	69,714	1,235	1,642	4,932,057	3,049,343	2,903,672	1,692,604
3,996	6,582	-	-	3,041,027	3,333,780	1,365,307	325,048
404,318	343,482	10,767	65,895	19,706,650	21,323,604	35,678,834	13,930,373
206,105	248,075	5,778	33,011	-	-	-	-
3,552	5,402	166	817	878,428	1,346,448	200,942	119,716
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
48,413	72,508	902	402	61	49	64	91
1,051,398	-155,667	78,117	76,971	-184,391,630	-201,548,389	-53,656,782	-13,204,842
25,318,085	446,009	188,428	-663,211	2,173,922,261	-417,604,756	771,956,507	-60,299,223
-	-	-	-	-	-	-	-
4,462,876	-2,796,017	-	-	552,412,757	635,296,890	231,356,536	70,309,177
-2,435,793	2,353,192	3,938	54,239	89,670,000	113,005,000	-	-
-	-	-	-	-	-	-	-
43,068	-482,205	1,504	-29,851	-9,165,863	1,573,258	930,736	294,545
28,439,634	-634,688	271,987	-561,852	2,622,447,525	130,722,003	950,586,997	-2,900,343
5,537,962	17,535,177	1,307,583	1,053,616	1,601,028,840	5,186,796,473	806,187,761	2,019,551,540
-	-	-	-	-	-	-	-
410,623	852,680	-	-	-24,574,068	6,455,193	14,820,156	4,781,001
67,114	-2,478,035	15,316	-18,819	-	-810,000	-	-
-	-	-	-	-	-	-	-
34,455,333	15,275,134	1,594,886	472,945	4,198,902,297	5,323,163,669	1,771,594,914	2,021,432,198
-22,183	-19,517	-	-212,318	-	-676	-506,680	-748,080
40,314,367	264,007,335	-	-	24,178,098,578	26,087,686,249	20,055,738,865	7,339,363,003
-39,673,331	-124,376,522	-	-10,449,244	-20,808,204,358	-31,216,202,960	-9,879,514,631	-2,240,775,487
35,074,186	154,886,430	1,594,886	-10,188,617	7,568,796,517	194,646,282	11,947,312,468	7,119,271,634
-	-	-	-	-	-	-	-
451,866,908	270,096,711	23,548,116	37,482,404	17,620,592,391	18,556,234,325	10,972,753,303	7,394,074,017
486,941,094	424,983,141	25,143,002	27,293,787	25,189,388,908	18,750,880,607	22,920,065,771	14,513,345,651

The accompanying notes form an integral part of these financial statements

	Note	Wells Fargo US Mid Cap		Equity US Relative Value	
		31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD
Income		594,637	141,129	4,542,463	2,892,199
Net dividends	2	586,624	139,129	4,523,135	2,887,068
Bond interest	2	-	-	-	-
Bank interest	2	8,013	2,000	19,328	5,131
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	9	-	-	-	-
Expenses		881,482	846,502	3,045,247	5,123,950
Management fees	4	619,019	639,084	2,223,116	2,012,993
Performance fees		-	13	109	2,141,081
Administration fees	4	142,034	147,134	587,864	578,468
"Taxe d'abonnement"	5	17,713	17,459	52,838	59,247
Distributor fees	4	21,888	15,876	10,870	12,087
Broker and transaction fees		80,820	26,934	170,405	319,885
Reception and transmission of orders fees	11	-	-	-	-
Bank interest and similar charges		3	2	45	189
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	10	5	-	-	-
Realised profit/ (loss), net, from investments		-286,845	-705,373	1,497,216	-2,231,751
Net realised profit/(loss) on securities sold		-430,581	1,981,758	21,461,868	20,241,076
Net realised profit/(loss) on options		-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts		224,173	-276,100	1,316,975	-10,069,083
Net realised profit/(loss) on financial futures		-	-	-	-
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		-7,143	4,481	-629,705	-294,052
Net realised profit/ (loss)		-500,396	1,004,766	23,646,354	7,646,190
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		4,381,895	-2,476,046	516,579	22,608,956
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		33,302	29,055	196,630	1,449,313
Net change in unrealised appreciation/(depreciation) on financial futures		-	-	-	-
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-	-
Result of operations		3,914,801	-1,442,225	24,359,563	31,704,459
Dividend paid	13	-	-	-28	-9,845
Subscriptions		4,156,826	2,665,180	57,298,959	308,822,286
Redemptions		-9,845,823	-11,643,116	-132,759,592	-150,585,696
Increase/ (decrease) in net assets		-1,774,196	-10,420,161	-51,101,098	189,931,204
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/17)		72,579,747	76,295,628	348,969,869	333,192,019
Net assets at the end of the period		70,805,551	65,875,467	297,868,771	523,123,223

The accompanying notes form an integral part of these financial statements

Equity Euroland Small Cap		Equity Europe Small Cap		CPR Global Agriculture		CPR Global Gold Mines	
31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD
1,666,616	1,332,783	1,505,083	1,228,138	1,199,547	1,270,143	549,679	550,049
1,339,261	835,467	1,395,068	1,005,791	1,191,986	1,249,731	543,268	548,934
-	-	-	-	-	-	-	-
39	-	20	83	5,073	781	5,396	1,010
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
327,316	497,316	109,995	222,264	2,488	19,631	1,015	105
5,801,688	3,201,827	1,004,439	757,672	1,320,852	1,862,802	1,844,461	2,135,463
3,619,499	1,943,231	109,259	21,103	949,448	839,034	1,251,898	1,325,887
199	696	1,856	-	3,322	66,569	88	55,531
893,796	526,232	171,333	134,455	237,099	209,232	315,288	316,150
104,334	47,101	16,614	12,472	22,461	38,765	32,939	29,013
41,731	29,702	2,692	2,101	27,360	19,653	23,403	23,488
753,848	280,539	490,528	355,933	53,170	519,319	113,477	285,395
222,955	125,386	155,939	119,387	26,385	159,574	106,741	98,388
915	282	1,251	1,099	363	839	119	1,559
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
164,411	248,658	54,967	111,122	1,244	9,817	508	52
-4,135,072	-1,869,044	500,644	470,466	-121,305	-592,659	-1,294,782	-1,585,414
2,154,796	12,436,590	21,420,082	-6,397,169	4,295,225	-381,553	2,793,894	12,317,554
-	-	-	-	-	-	-	-
-100	-	-	-61,483	1,123,659	-809,716	277,742	-449,042
-	-	-	-	-	-	-311,960	728,865
-	-	-	-	-	-	-	-
4,012	-409	181,500	-62,758	-433,328	46,929	33,598	30,717
-1,976,364	10,567,137	22,102,226	-6,050,944	4,864,251	-1,736,999	1,498,492	11,042,680
36,244,988	21,455,613	-339,919	30,023,359	13,041,581	10,365,458	11,049,609	-61,088,577
-	-	-	-	-	-	-	-
4	-	-	26,680	694,818	46,133	34,589	44,359
-	-	-	-	-	-	-98,890	-326,000
-	-	-	-	-	-	-	-
34,268,628	32,022,750	21,762,307	23,999,095	18,600,650	8,674,592	12,483,800	-50,327,538
-34,093	-	-2,589,328	-2,262,227	-6	-11	-	-
271,242,109	25,569,115	7,324,208	47,663,020	78,858,403	193,263,860	109,158,418	137,066,065
-161,507,199	-83,804,298	-98,046,293	-16,440,414	-93,265,792	-17,887,778	-104,145,316	-99,554,744
143,969,445	-26,212,433	-71,549,106	52,959,474	4,193,255	184,050,663	17,496,902	-12,816,217
-	-	-	-	-	-	-	-
523,929,594	297,995,140	386,099,894	213,924,098	155,678,368	124,280,278	214,804,942	192,141,618
667,899,039	271,782,707	314,550,788	266,883,572	159,871,623	308,330,941	232,301,844	179,325,401

The accompanying notes form an integral part of these financial statements

	Note	CPR Global Lifestyles		CPR Global Resources	
		31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD
Income		811,668	1,078,911	1,908,826	1,422,160
Net dividends	2	787,546	1,004,884	1,899,616	1,418,041
Bond interest	2	-	-	-	-
Bank interest	2	1,287	237	2,275	238
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	9	22,835	73,790	6,935	3,881
Expenses		2,386,080	2,490,607	1,194,043	1,500,420
Management fees	4	1,728,001	1,663,921	726,328	726,467
Performance fees		152	396	78,525	147,680
Administration fees	4	401,989	395,039	216,854	219,470
"Taxe d'abonnement"	5	49,468	46,620	21,367	20,819
Distributor fees	4	25,699	17,158	18,940	18,133
Broker and transaction fees		92,706	235,688	80,183	284,822
Reception and transmission of orders fees	11	75,311	93,674	47,864	79,638
Bank interest and similar charges		1,365	1,216	515	1,449
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	10	11,389	36,895	3,467	1,942
Realised profit/ (loss), net, from investments		-1,574,412	-1,411,696	714,783	-78,260
Net realised profit/(loss) on securities sold		14,628,552	5,948,241	-694,446	7,252,589
Net realised profit/(loss) on options		-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts		426,596	-405,658	1,681,659	-3,225,560
Net realised profit/(loss) on financial futures		-859,685	-207,390	163,700	-
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		21,573	17,110	16,961	6,640
Net realised profit/ (loss)		12,642,624	3,940,607	1,882,657	3,955,409
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		3,580,693	3,782,596	21,382,607	-7,689,237
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		38,480	38,538	211,615	343,757
Net change in unrealised appreciation/(depreciation) on financial futures		237,719	-482,509	-246,281	-
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-	-
Result of operations		16,499,516	7,279,232	23,230,598	-3,390,071
Dividend paid	13	-218	-588	-578,725	-619,937
Subscriptions		38,495,741	47,799,849	23,920,395	35,304,170
Redemptions		-66,638,843	-35,667,426	-31,419,091	-35,857,830
Increase/(decrease) in net assets		-11,643,804	19,411,067	15,153,177	-4,563,668
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/17)		230,075,043	187,700,771	148,625,012	162,445,119
Net assets at the end of the period		218,431,239	207,111,838	163,778,189	157,881,451

The accompanying notes form an integral part of these financial statements

Equity Green Impact		Equity ASEAN		Equity Asia Concentrated		Equity Asia Ex Japan Concentrated	
31/12/2017 EUR	31/12/2016 EUR	31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD	20/12/2017 EUR	31/12/2016 EUR
1,004,110	-	723,513	844,699	1,065,281	554,353	75,906	50,396
1,004,110	-	719,165	842,710	1,051,478	551,035	63,009	50,289
-	-	-	-	-	-	-	-
-	-	4,345	890	13,803	3,318	14	107
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	3	1,099	-	-	12,883	-
390,620	-	710,605	958,917	2,846,368	1,929,601	155,118	198,848
279,572	-	392,907	428,839	1,372,934	936,598	81,071	89,024
81,032	-	-	501	544,469	1,562	-	-
8,851	-	164,943	177,877	416,509	284,928	23,845	26,184
12,398	-	9,916	10,792	38,301	27,233	2,360	2,696
8,671	-	2,126	2,444	3,216	3,563	-	-
-	-	140,713	338,464	396,798	675,715	47,384	79,972
-	-	-	-	74,041	-	-	-
96	-	-	-	100	2	458	665
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	307
613,490	-	12,908	-114,218	-1,781,087	-1,375,248	-79,212	-148,452
11	-	3,883,088	2,518,867	11,794,359	2,449,462	2,549,820	438,271
-	-	-	-	-	-	-	-
-	-	-	-	10,635	-6,525	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	3,645	-29,133	312,436	-147,021	-1,776	-10,090
613,501	-	3,899,641	2,375,516	10,336,343	920,668	2,468,832	279,729
380,338	-	2,125,057	-6,079,616	17,722,770	-1,743,800	-1,325,023	219,640
-	-	-	-	-	-	-	-
-	-	-	-	3,894	1,147	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
993,839	-	6,024,698	-3,704,100	28,063,007	-821,985	1,143,809	499,369
-	-	-904	-3,077	-	-	-	-
79,603,215	-	9,432,242	10,299,192	100,411,839	88,318,567	257,557	3,225,617
-806,800	-	-18,290,740	-13,846,951	-101,709,884	-60,311,213	-11,143,158	-2,380,525
79,790,254	-	-2,834,704	-7,254,936	26,764,962	27,185,369	-9,741,792	1,344,461
-	-	-	-	-	-	-	-
107,660	-	76,092,373	80,969,062	149,571,875	85,134,985	9,741,792	9,103,541
79,897,914	-	73,257,669	73,714,126	176,336,837	112,320,354	-	10,448,002

The accompanying notes form an integral part of these financial statements

	Note	Equity Brazil		Equity Emerging Focus	
		17/11/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD
Income		93,257	329,847	7,284,897	3,691,344
Net dividends	2	92,226	320,050	7,230,122	3,292,148
Bond interest	2	-	9,741	-	-
Bank interest	2	1,031	56	19,752	12,446
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	9	-	-	35,023	386,750
Expenses		244,496	292,624	8,613,796	5,664,345
Management fees	4	139,963	181,194	5,493,991	2,949,429
Performance fees		2,352	508	164,705	5,349
Administration fees	4	38,732	51,657	1,238,046	1,003,246
"Taxe d'abonnement"	5	3,835	4,712	148,868	84,133
Distributor fees	4	2,132	1,918	17,279	7,742
Broker and transaction fees		40,337	44,284	1,260,667	1,151,336
Reception and transmission of orders fees	11	6,835	7,974	269,609	311,298
Bank interest and similar charges		35	377	3,120	4,170
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	10	10,275	-	17,511	147,642
Realised profit/ (loss), net, from investments		-151,239	37,223	-1,328,899	-1,973,001
Net realised profit/(loss) on securities sold		2,184,069	650,901	15,832,008	399,128
Net realised profit/(loss) on options		-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts		-	-210,709	1,735,455	-1,205,447
Net realised profit/(loss) on financial futures		-	-	-	-
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		-2,385	-4,439	425,594	175,319
Net realised profit/ (loss)		2,030,445	472,976	16,664,158	-2,604,001
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		497,392	2,016,379	105,216,605	-15,011,020
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-	238,342	277,203	151,221
Net change in unrealised appreciation/(depreciation) on financial futures		-	-	-	-
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-	-
Result of operations		2,527,837	2,727,697	122,157,966	-17,463,800
Dividend paid	13	-3,375	-4,345	-11,951	-
Subscriptions		5,682,682	6,049,334	408,164,207	380,959,607
Redemptions		-26,837,519	-9,295,346	-243,158,405	-213,503,573
Increase/ (decrease) in net assets		-18,630,375	-522,660	287,151,817	149,992,234
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/17)		18,630,375	19,876,720	763,365,498	338,498,803
Net assets at the end of the period		-	19,354,060	1,050,517,315	488,491,037

The accompanying notes form an integral part of these financial statements

Equity Emerging World		Equity Greater China		SBI FM Equity India		Equity India Infrastructure	
31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD
46,679,443	9,360,175	2,780,432	1,939,005	2,917,110	1,936,627	252,174	208,033
46,499,812	9,095,191	2,775,917	1,937,771	2,900,745	1,936,175	251,539	208,019
-	37,389	-	-	-	-	-	-
70,683	567	4,515	1,234	16,365	452	635	14
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
108,948	227,028	-	-	-	-	-	-
7,681,421	7,376,724	3,913,567	3,782,070	7,009,626	3,741,878	1,290,933	478,448
3,272,079	2,879,943	2,194,094	2,068,785	2,991,196	2,054,298	443,963	277,555
2,492	-	662	98,348	943,881	124,453	594,936	3,714
1,466,981	1,645,560	691,481	658,308	1,473,615	1,015,652	116,168	91,139
125,565	98,118	58,308	54,685	81,790	53,561	11,972	6,112
26,101	25,192	28,788	25,523	7,553	5,518	23,205	12,369
2,227,304	2,108,437	784,344	876,292	1,290,166	481,749	88,375	85,591
482,620	538,131	155,845	-	215,613	-	11,629	-
7,697	41,198	45	129	5,812	6,647	685	1,968
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
70,582	40,145	-	-	-	-	-	-
38,998,022	1,983,451	-1,133,135	-1,843,065	-4,092,516	-1,805,251	-1,038,759	-270,415
35,742,831	6,438,411	17,461,046	12,571,172	21,479,704	15,973,085	1,429,904	3,043,613
-	-	-	-	-	-	-	-
99,357	-181,781	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-169,785	-171,229	-53,951	-233,578	-198,126	-427,009	17,014	-46,929
74,670,425	8,068,852	16,273,960	10,494,529	17,189,062	13,740,825	408,159	2,726,269
171,938,992	22,685,861	27,834,135	2,751,178	85,889,233	-31,238,347	8,267,767	-3,111,217
-	-	-	-	-	-	-	-
11,831	19,040	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
246,621,248	30,773,753	44,108,095	13,245,707	103,078,295	-17,497,522	8,675,926	-384,948
-	-1,144	-1,588	-4,530	-532	-823	-	-
79,864,427	446,896,558	99,836,226	122,621,097	450,827,207	144,435,635	27,385,057	14,857,191
-148,285,707	-248,419,230	-115,038,985	-143,547,039	-266,974,445	-143,238,861	-23,756,729	-22,362,978
178,199,968	229,249,937	28,903,748	-7,684,765	286,930,525	-16,301,571	12,304,254	-7,890,735
-	-	-	-	-	-	-	-
1,580,798,487	1,080,137,804	259,145,591	241,208,097	578,954,899	435,190,037	45,646,009	40,544,722
1,758,998,455	1,309,387,741	288,049,339	233,523,332	865,885,424	418,888,466	57,950,263	32,653,987

The accompanying notes form an integral part of these financial statements

	Note	SBI FM Equity India Select		Equity Korea	
		31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD
Income		248,960	357,002	115,008	32,907
Net dividends	2	248,442	354,705	112,946	32,578
Bond interest	2	-	-	-	-
Bank interest	2	518	2,297	2,062	329
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	9	-	-	-	-
Expenses		833,091	1,271,128	654,832	547,185
Management fees	4	337,038	396,436	192,367	184,945
Performance fees		6	8,870	156	-
Administration fees	4	126,882	155,221	69,214	67,021
"Taxe d'abonnement"	5	7,271	7,208	2,949	2,775
Distributor fees	4	904	1,483	316	376
Broker and transaction fees		229,300	242,558	389,830	292,068
Reception and transmission of orders fees	11	-	-	-	-
Bank interest and similar charges		12	3,449	-	-
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	10	131,678	455,903	-	-
Realised profit/ (loss), net, from investments		-584,131	-914,126	-539,824	-514,278
Net realised profit/(loss) on securities sold		2,615,493	6,777,054	3,354,724	733,180
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		15,647	-80,873	-30,361	-76,977
Net realised profit/ (loss)		2,047,009	5,782,055	2,784,539	141,925
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		5,792,895	-8,018,916	1,305,072	-491,244
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		7,839,904	-2,236,861	4,089,611	-349,319
Dividend paid	13	-	-	-1,493	-2,221
Subscriptions		4,305,148	5,067,283	36,742,808	19,231,341
Redemptions		-3,769,193	-19,170,744	-37,444,715	-22,839,804
Increase/ (decrease) in net assets		8,375,859	-16,340,322	3,386,211	-3,960,003
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/17)		54,826,413	73,530,583	32,108,108	32,021,360
Net assets at the end of the period		63,202,272	57,190,261	35,494,319	28,061,357

The accompanying notes form an integral part of these financial statements

Equity Latin America		Equity MENA		Equity Thailand		Dynamic Multi Factors Euro Equity	
31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD	31/12/2017 EUR	31/12/2016 EUR
2,140,006	2,364,272	110,480	139,385	536,696	721,083	564,613	-
2,128,635	2,355,648	108,614	137,638	534,348	720,597	553,352	-
-	-	537	1,502	-	-	-	-
11,252	8,621	1,127	241	735	486	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
119	3	202	4	1,613	-	11,261	-
2,242,047	2,395,550	734,651	752,809	617,406	739,366	1,008,290	-
1,390,965	1,595,985	404,526	436,057	366,875	372,136	141,696	-
2,925	256	6,354	61	124	695	547,724	-
434,503	492,308	128,388	150,444	124,061	125,323	23,616	-
37,809	39,897	7,777	8,788	8,229	7,476	5,921	-
5,595	5,018	15,041	16,385	1,795	1,575	-	-
271,745	180,995	157,649	122,519	116,306	230,364	283,037	-
69,603	68,609	14,017	16,622	-	-	163	-
491	1,233	794	1,933	16	1,797	502	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
28,411	11,249	105	-	-	-	5,631	-
-102,041	-31,278	-624,171	-613,424	-80,710	-18,283	-443,677	-
6,512,678	-4,309,310	1,532,667	-2,096,121	2,779,316	1,314,494	-648,093	-
-	-	-	-	-	-	-	-
-	-	321,753	-368,379	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-47,495	-192,363	-45,465	-26,637	-10,034	-9,690	-64	-
6,363,142	-4,532,951	1,184,784	-3,104,561	2,688,572	1,286,521	-1,091,834	-
15,476,784	13,388,172	-1,042,220	6,004,522	7,092,041	372,753	223,144	-
-	-	-	-	-	-	-	-
-	-	-119,414	45,339	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
21,839,926	8,855,221	23,150	2,945,300	9,780,613	1,659,274	-868,690	-
-151,227	-167,281	-4	-3,951	-5,932	-3,066	-	-
61,908,074	40,791,147	4,594,742	8,767,102	18,490,386	30,632,973	239,820,599	-
-80,761,202	-79,258,547	-9,335,718	-10,586,644	-19,454,684	-32,708,420	-	-
2,835,571	-29,779,460	-4,717,830	1,121,807	8,810,383	-419,239	238,951,909	-
-	-	-	-	-	-	-	-
177,956,482	221,932,310	59,630,898	70,529,264	53,685,809	51,243,601	-	-
180,792,053	192,152,850	54,913,068	71,651,071	62,496,192	50,824,362	238,951,909	-

The accompanying notes form an integral part of these financial statements

		Note Dynamic Multi Factors Europe Equity		Dynamic Multi Factors Global Equity	
		31/12/2017 EUR	31/12/2016 EUR	31/12/2017 USD	31/12/2016 USD
Income		236,482	-	39,229	-
Net dividends	2	234,318	-	39,162	-
Bond interest	2	-	-	-	-
Bank interest	2	-	-	67	-
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	9	2,164	-	-	-
Expenses		243,779	-	21,870	-
Management fees	4	51,051	-	7,242	-
Performance fees		-	-	-	-
Administration fees	4	8,508	-	1,207	-
"Taxe d'abonnement"	5	1,976	-	397	-
Distributor fees	4	-	-	-	-
Broker and transaction fees		171,350	-	10,953	-
Reception and transmission of orders fees	11	6,440	-	2,039	-
Bank interest and similar charges		3,372	-	32	-
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	10	1,082	-	-	-
Realised profit/ (loss), net, from investments		-7,297	-	17,359	-
Net realised profit/(loss) on securities sold		-211,999	-	4,452	-
Net realised profit/(loss) on options		-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts		-	-	-	-
Net realised profit/(loss) on financial futures		-	-	2,803	-
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		4,612	-	27,114	-
Net realised profit/ (loss)		-214,684	-	51,728	-
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		147,357	-	454,918	-
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		-	-	1,931	-
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-	-
Result of operations		-67,327	-	508,577	-
Dividend paid	13	-	-	-	-
Subscriptions		80,001,000	-	15,534,754	-
Redemptions		-	-	-	-
Increase/ (decrease) in net assets		79,933,673	-	16,043,331	-
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/17)		-	-	-	-
Net assets at the end of the period		79,933,673	-	16,043,331	-

The accompanying notes form an integral part of these financial statements

Equity Emerging Conservative		Equity Euro Risk Parity		Equity Europe Risk Parity		Equity Europe Conservative	
31/12/2017 USD	31/12/2016 USD	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR
880,604	507,139	3,584,517	5,830,734	352,787	-	5,217,117	5,300,106
866,927	504,872	3,228,541	2,528,448	349,861	-	4,174,665	3,917,047
-	-	-	-	-	-	-	-
8,224	1,624	225	164	17	-	-	1,572
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
5,453	643	355,751	3,302,122	2,909	-	1,042,452	1,381,487
757,953	677,206	2,250,657	1,806,647	255,664	-	4,928,082	4,232,802
439,146	318,668	781,020	687,742	53,708	-	2,375,769	2,049,629
13	92	424,622	140,995	-	-	921,758	470,533
180,420	133,354	312,408	275,073	21,483	-	777,162	822,271
10,741	6,819	32,396	31,503	2,418	-	80,571	63,328
6,550	5,701	-	-	-	-	42,403	28,253
79,457	163,113	327,994	251,690	169,123	-	420,145	464,226
11,228	48,139	175,920	227,886	6,957	-	252,142	228,583
81	997	19,763	14,210	520	-	5,892	22,044
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
30,317	323	176,534	177,548	1,455	-	52,240	83,935
122,651	-170,067	1,333,860	4,024,087	97,123	-	289,035	1,067,304
1,240,871	1,683,423	7,599,503	-5,026,942	-32,309	-	11,999,685	8,799,555
-	-	-	-	-	-	-	-
705,701	-1,240,274	-	-	-	-	-420,796	625,947
-39,499	164,747	537,020	819,280	-2,206	-	950,880	255,500
-	-	-	-	-	-	-	-
-15,378	-31,059	-3,787	4,320	-1,077	-	-87,524	-153,759
2,014,346	406,770	9,466,596	-179,255	61,531	-	12,731,280	10,594,547
8,481,173	-2,925,988	7,753,413	50,017,445	-246,329	-	-5,167,612	25,250,275
-	-	-	-	-	-	-	-
156,169	125,017	-	-	-	-	118,909	120,327
37,178	-82,975	-23,130	-195,580	-885	-	-338,711	45,615
-	-	-	-	-	-	-	-
10,688,866	-2,477,176	17,196,879	49,642,610	-185,683	-	7,343,866	36,010,764
-	-	-1,800,013	-	-	-	-428,490	-50,719
12,057,572	7,615,037	205,116,634	90,256,773	98,000,000	-	117,348,580	192,621,571
-4,444,181	-2,575,494	-139,611,346	-213,758,011	-	-	-134,612,309	-285,657,074
18,302,257	2,562,367	80,902,154	-73,858,628	97,814,317	-	-10,348,353	-57,075,458
-	-	-	-	-	-	-	-
73,738,030	59,770,275	605,401,743	562,124,996	-	-	759,562,226	551,769,560
92,040,287	62,332,642	686,303,897	488,266,368	97,814,317	-	749,213,873	494,694,102

The accompanying notes form an integral part of these financial statements

	Note	Equity Global Conservative		Convertible Credit	
		31/12/2017 USD	31/12/2016 USD	31/12/2017 EUR	31/12/2016 EUR
Income		1,683,184	1,383,827	482,252	895,638
Net dividends	2	1,655,016	1,350,099	-	-
Bond interest	2	-	-	460,573	873,113
Bank interest	2	847	4,301	-	-
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	9	27,321	29,427	21,679	22,525
Expenses		1,188,593	958,166	434,723	514,611
Management fees	4	671,462	444,683	211,699	268,823
Performance fees		-	13	2,347	-
Administration fees	4	310,837	255,825	115,577	144,885
"Taxe d'abonnement"	5	23,124	18,030	7,022	9,916
Distributor fees	4	7,189	6,286	-	-
Broker and transaction fees		104,542	146,324	17,657	14,210
Reception and transmission of orders fees	11	54,566	63,960	68,363	62,164
Bank interest and similar charges		3,212	8,331	1,215	3,352
Interest paid on swaps		-	-	-	-
Expenses on Repos		-	-	-	-
Other expenses	10	13,661	14,714	10,843	11,261
Realised profit/ (loss), net, from investments		494,591	425,661	47,529	381,027
Net realised profit/(loss) on securities sold		1,503,801	984,286	740,333	-1,647,088
Net realised profit/(loss) on options		-	-	-97,724	-110,334
Net realised profit/(loss) on forward foreign exchange contracts		8,928	-301,077	-	-
Net realised profit/(loss) on financial futures		496,229	17,876	-110,855	-29,130
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		70,806	-20,262	-	-213
Net realised profit/ (loss)		2,574,355	1,106,484	579,283	-1,405,738
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		11,022,573	3,430,351	-1,118,222	3,941,394
Net change in unrealised appreciation/(depreciation) on options		-	-	78,438	314,708
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		3,266	85,428	-	-
Net change in unrealised appreciation/(depreciation) on financial futures		-76,707	29,127	-52,470	15,570
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-	-
Result of operations		13,523,487	4,651,390	-512,971	2,865,934
Dividend paid	13	-	-	-	-
Subscriptions		14,066,313	93,656,950	18,428,530	40,908,090
Redemptions		-26,841,128	-24,428,928	-46,058,632	-43,075,825
Increase/ (decrease) in net assets		748,672	73,879,412	-28,143,073	698,199
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/17)		225,308,821	144,847,020	121,832,668	125,870,197
Net assets at the end of the period		226,057,493	218,726,432	93,689,595	126,568,396

The accompanying notes form an integral part of these financial statements

Convertible Europe		Convertible Global		Bond Euro Aggregate		Bond Euro Corporate	
31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR
4,476,257	5,027,893	1,492,549	814,876	1,923,299	3,837,785	12,692,932	12,115,444
-	-	77,953	41,947	27,760	-	27,760	-
3,961,366	4,616,160	1,369,352	734,834	1,768,376	3,242,594	12,212,783	10,757,068
14,719	4,682	13,260	1,914	10,438	16,130	3,245	2,755
-	-	-	-	17,147	154,410	91,948	124,752
-	-	-	-	55,847	220,282	346,196	1,087,803
500,172	407,051	31,984	36,181	43,731	204,369	11,000	143,066
5,945,313	4,973,244	2,228,671	1,391,923	1,816,378	1,787,190	5,360,628	3,895,043
2,366,320	2,937,190	1,413,216	852,809	489,736	729,568	2,272,933	1,946,314
1,822,752	-	27	-	550,581	-	1,386,465	124,195
843,450	1,064,211	443,041	266,511	142,415	286,706	638,966	602,347
57,237	74,811	51,276	40,013	19,836	31,636	81,643	73,724
19,445	31,719	2,849	2,631	5,517	9,503	3,592	2,654
136,872	73,305	54,204	43,053	488,487	380,126	60,370	47,453
428,127	577,832	239,574	164,764	-	13,171	714,695	683,975
21,028	10,650	8,492	4,055	16,842	58,160	21,531	23,736
-	-	-	-	81,073	165,444	177,835	387,128
-	-	-	-	-	10,693	-	3,517
250,082	203,526	15,992	18,087	21,891	102,183	2,598	-
-1,469,056	54,649	-736,122	-577,047	106,921	2,050,595	7,332,304	8,220,401
942,915	-11,532,643	2,731,693	1,694,366	934,627	5,954,075	6,544,964	10,697,372
-829,186	-3,374,215	-778,289	-824,738	2,292,818	1,227,912	237,000	-
17,595,943	3,140,383	18,299,529	-3,764,718	591,128	-1,384,999	1,866,670	-4,151,490
-1,169,085	-365,380	-64,962	-11,236	-263,450	490,059	356,704	3,587,841
-	-	-	-	-599,607	172,389	-859,934	-40,468
940,121	566,156	102,367	419,459	-240,103	454,087	-269,600	617,826
16,011,652	-11,511,050	19,554,216	-3,063,914	2,822,334	8,964,118	15,208,108	18,931,482
-15,932,377	51,467,674	-8,036,744	8,566,154	1,815,785	-9,170,942	10,760,348	-6,513,877
1,520,785	5,400,653	352,498	226,794	-40,843	278,550	-64,027	-90,100
-11,804,976	-12,861,011	-10,122,321	644,173	-27,205	-391,628	29,453	795,696
-373,370	-94,235	-234,730	2,110	-771,200	2,280,862	-194,759	-1,658,402
-	-	-	-	764,678	788,047	714,060	821,524
-10,578,286	32,402,031	1,512,919	6,375,317	4,563,549	2,749,007	26,453,183	12,286,323
-288,992	-500,175	-	-	-441,877	-591,102	-3,080,774	-4,621,905
257,634,011	133,025,879	81,099,633	130,004,044	64,218,831	46,095,962	222,337,521	246,216,662
-328,827,998	-255,547,808	-70,258,524	-26,663,062	-48,880,729	-140,645,688	-128,339,729	-188,738,301
-82,061,265	-90,620,073	12,354,028	109,716,299	19,459,774	-92,391,821	117,370,201	65,142,779
-	-	-	-	-	-	-	-
783,546,247	920,059,183	315,935,061	125,948,073	163,117,122	424,883,147	1,053,963,157	849,883,461
701,484,982	829,439,110	328,289,089	235,664,372	182,576,896	332,491,326	1,171,333,358	915,026,240

The accompanying notes form an integral part of these financial statements

	Note	Bond Euro Corporate Short Term		Bond Euro Government	
		31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR
Income		2,837,352	3,474,229	3,412,213	4,261,009
Net dividends	2	-	-	-	-
Bond interest	2	2,728,789	3,139,880	3,077,678	4,043,525
Bank interest	2	299	2,182	1,339	2,699
Income on Reverse Repos		1,612	10,608	118,580	56,020
Interest on interest rate swaps		106,652	271,146	21,389	-
Other income	9	-	50,413	193,227	158,765
Expenses		633,094	387,611	1,281,253	1,382,536
Management fees	4	179,885	77,060	594,925	740,825
Performance fees		155,109	97	99,765	24,975
Administration fees	4	90,706	75,606	253,325	321,948
"Taxe d'abonnement"	5	14,155	13,564	26,147	34,382
Distributor fees	4	879	324	2,375	1,425
Broker and transaction fees		22,377	21,716	29,271	36,805
Reception and transmission of orders fees	11	125,718	63,416	31,545	77,197
Bank interest and similar charges		7,507	12,263	10,082	8,808
Interest paid on swaps		36,758	123,565	136,626	56,783
Expenses on Repos		-	-	-	-
Other expenses	10	-	-	97,192	79,388
Realised profit/ (loss), net, from investments		2,204,258	3,086,618	2,130,960	2,878,473
Net realised profit/(loss) on securities sold		234,993	-342,979	951,646	5,740,966
Net realised profit/(loss) on options		36,566	-280	-122,930	-319,797
Net realised profit/(loss) on forward foreign exchange contracts		208,458	-278,279	12,091	243,617
Net realised profit/(loss) on financial futures		-336,289	635,715	852,697	2,582,103
Net realised profit/(loss) on swaps		-246,163	-134,096	-99,940	-
Net realised profit/(loss) on foreign exchange		-60,960	28,088	-24,668	60,117
Net realised profit/ (loss)		2,040,863	2,994,787	3,699,856	11,185,479
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		95,037	-29,783	2,748,599	-18,676,309
Net change in unrealised appreciation/(depreciation) on options		8,278	-17,000	-	33,740
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		114,212	65,150	-	-707,285
Net change in unrealised appreciation/(depreciation) on financial futures		-19,310	-189,242	-2,157,221	481,765
Net change in unrealised appreciation/(depreciation) on swaps		142,505	283,628	-46,380	745,628
Result of operations		2,381,585	3,107,540	4,244,854	-6,936,982
Dividend paid	13	-560,982	-	-256,025	-266,732
Subscriptions		200,545,483	192,301,286	58,613,065	64,048,031
Redemptions		-106,218,630	-170,498,945	-111,479,913	-84,562,760
Increase/ (decrease) in net assets		96,147,456	24,909,881	-48,878,019	-27,718,443
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/17)		198,287,538	272,192,683	303,809,663	368,269,691
Net assets at the end of the period		294,434,994	297,102,564	254,931,644	340,551,248

The accompanying notes form an integral part of these financial statements

Bond Euro Inflation		Bond Euro High Yield		Bond Euro High Yield Short Term		Bond Total Hybrid	
31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR
2,441,815	2,139,185	21,702,159	27,029,524	10,251,929	5,557,763	5,701,261	587,023
-	-	-	-	-	-	-	-
1,756,399	1,438,136	21,326,772	25,939,227	9,207,731	5,013,561	5,676,332	587,017
1,237	793	10,548	5,471	9,261	2,612	1,336	-
383,499	268,648	-	-	-	-	-	-
205,245	240,641	364,839	1,084,819	1,034,931	541,581	23,243	-
95,435	190,967	-	7	6	9	350	6
1,574,042	1,461,553	5,618,614	5,985,711	3,288,776	1,446,765	1,531,350	87,818
558,733	499,902	3,508,968	3,850,103	2,404,484	914,460	1,040,250	61,083
98,930	480,319	44,185	4	-	-	-	-
239,653	218,781	1,322,607	1,516,129	567,211	350,875	188,239	13,256
26,467	28,619	97,678	122,572	99,096	32,108	39,536	1,293
6,009	6,747	21,788	14,615	76,881	19,029	3,385	-
43,612	48,014	25,707	28,941	11,533	10,275	23,418	4,705
998	18,179	321,669	278,474	67,125	67,036	233,806	6,946
17,691	13,070	38,373	171,311	37,168	4,690	2,716	535
534,025	-	237,639	3,562	25,278	48,292	-	-
-	52,443	-	-	-	-	-	-
47,924	95,479	-	-	-	-	-	-
867,773	677,632	16,083,545	21,043,813	6,963,153	4,110,998	4,169,911	499,205
3,675,242	2,924,986	5,246,699	1,896,231	-1,157,803	-1,510,140	325,924	249,011
-805,922	-219,711	-	-	-	-	-	-
-	194,832	-961,674	11,513,774	1,178,546	-461,456	2,304,397	-347,091
-5,562,088	5,954,236	-56,820	-	-27,230	-	7,228	90,778
-67,363	-1,499,534	-56,878	2,803,346	-	-391,174	-275,986	-
-9,531	69,225	935,958	-2,343,653	-108,698	-784,764	-463,546	-14,422
-1,901,889	8,101,666	21,190,830	34,913,511	6,847,968	963,464	6,067,928	477,481
10,335,510	-1,719,969	-2,728,606	28,389,000	-3,768,408	3,502,236	2,786,360	989,843
167,300	33,530	-	-	-	-	46,712	-
-	-727,672	1,324,998	-7,771,966	157,001	-45,106	532,115	-13,088
-1,568,685	214,950	123,760	-	-59,450	-	-48,637	-15,048
180,982	4,451,061	896,186	-799,915	-474,341	479,057	239,886	-
7,213,218	10,353,566	20,807,168	54,730,630	2,702,770	4,899,651	9,624,364	1,439,188
-68,573	-3,453	-8,723,615	-12,063,598	-1,174,480	-1,332,071	-8	-4
90,771,702	56,074,610	227,415,769	398,350,399	92,298,098	83,081,344	143,398,173	8,370,199
-93,421,499	-40,059,739	-394,967,016	-393,200,211	-95,255,177	-64,387,229	-35,654,433	-
4,494,848	26,364,984	-155,467,694	47,817,220	-1,428,789	22,261,695	117,368,096	9,809,383
-	-	-	-	-	-	-	-
245,570,414	216,703,252	1,177,413,523	1,215,550,566	506,088,347	232,726,828	193,605,124	20,212,796
250,065,262	243,068,236	1,021,945,829	1,263,367,786	504,659,558	254,988,523	310,973,220	30,022,179

The accompanying notes form an integral part of these financial statements

	Note	Bond Europe		Bond Global	
		31/12/2017 EUR	31/12/2016 EUR	31/12/2017 USD	31/12/2016 USD
Income		1,511,698	2,116,820	5,621,069	4,244,656
Net dividends	2	-	-	-	-
Bond interest	2	1,441,812	2,054,229	5,520,316	4,226,758
Bank interest	2	5,349	503	24,362	6,520
Income on Reverse Repos		64,482	61,950	68,205	10,462
Interest on interest rate swaps		22	134	8,123	916
Other income	9	33	4	63	-
Expenses		859,446	846,066	2,958,485	1,586,349
Management fees	4	356,280	484,856	999,009	897,665
Performance fees		246,974	21,916	1,089,766	12,874
Administration fees	4	134,762	185,062	431,017	417,250
"Taxe d'abonnement"	5	20,934	28,101	41,203	37,978
Distributor fees	4	7,091	9,780	20,553	21,396
Broker and transaction fees		20,458	21,092	114,568	89,838
Reception and transmission of orders fees	11	22,650	48,485	75,738	13,862
Bank interest and similar charges		9,414	7,511	30,084	10,896
Interest paid on swaps		40,883	39,263	131,749	83,084
Expenses on Repos		-	-	24,659	1,506
Other expenses	10	-	-	139	-
Realised profit/ (loss), net, from investments		652,252	1,270,754	2,662,584	2,658,307
Net realised profit/(loss) on securities sold		951,939	798,373	4,459,117	306,899
Net realised profit/(loss) on options		79,645	170,814	362,719	1,886,912
Net realised profit/(loss) on forward foreign exchange contracts		1,035,657	-1,007,229	380,151	1,398,382
Net realised profit/(loss) on financial futures		-119,030	483,204	518,744	-1,946,868
Net realised profit/(loss) on swaps		-	-	78,248	-
Net realised profit/(loss) on foreign exchange		164,979	530,427	-353,333	-700,667
Net realised profit/ (loss)		2,765,442	2,246,343	8,108,230	3,602,965
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		115,492	-4,406,500	5,552,484	-20,775,715
Net change in unrealised appreciation/(depreciation) on options		59,369	328,349	155,378	997,412
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-195,123	-700,063	1,122,587	-6,042,702
Net change in unrealised appreciation/(depreciation) on financial futures		-266,362	366,154	-868,616	-1,322,397
Net change in unrealised appreciation/(depreciation) on swaps		20,062	72,182	37,594	204,980
Result of operations		2,498,880	-2,093,535	14,107,657	-23,335,457
Dividend paid	13	-484,787	-950,166	-553,408	-877,893
Subscriptions		37,589,390	17,354,306	203,504,050	32,686,679
Redemptions		-32,439,212	-25,953,258	-184,755,017	-59,040,019
Increase/ (decrease) in net assets		7,164,271	-11,642,653	32,303,282	-50,566,690
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/17)		94,991,584	126,978,735	274,695,968	311,033,564
Net assets at the end of the period		102,155,855	115,336,082	306,999,250	260,466,874

The accompanying notes form an integral part of these financial statements

Bond Global Aggregate		Bond Global Corporate		Bond Global High Yield		Bond Global Inflation	
31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD	31/12/2017 EUR	31/12/2016 EUR
114,890,523	109,092,497	7,676,555	9,670,050	4,874,410	2,040,848	2,884,581	2,475,404
-	-	-	-	-	-	-	-
99,529,472	102,027,568	7,561,753	8,917,965	4,854,197	1,750,441	1,970,636	2,139,639
448,959	215,363	36,932	20,088	20,208	21,597	15,047	4,468
2,874,485	1,107,370	59,081	81,042	-	-	606,372	219,952
12,036,353	5,742,181	18,789	650,955	-	268,785	204,816	-
1,254	15	-	-	5	25	87,710	111,345
78,499,600	57,465,818	2,477,601	2,724,067	903,352	233,464	2,373,214	4,106,711
20,389,168	24,839,137	678,065	648,034	562,363	157,658	725,912	772,205
21,248,627	3,584,209	40,461	1,562	190,623	3,700	422,603	1,979,534
8,960,068	10,815,046	562,823	631,891	102,991	33,196	385,882	438,942
1,001,858	1,195,437	43,354	44,835	18,701	4,796	42,475	46,759
1,271,970	1,722,429	12,784	8,849	3,604	111	4,371	6,289
850,420	996,383	54,848	60,582	22,685	13,530	147,780	119,854
2,711,829	4,792,899	210,310	353,261	-	-	10,368	316,797
544,330	260,394	42,812	25,061	2,385	20,459	30,736	11,431
20,490,806	9,259,884	815,990	949,986	-	-	558,685	359,230
1,027,460	-	16,154	-	-	-	-	-
3,064	-	-	6	-	14	44,402	55,670
36,390,923	51,626,679	5,198,954	6,945,983	3,971,058	1,807,384	511,367	-1,631,307
76,493,750	-120,195,733	8,636,722	-3,115,817	4,879,649	15,095	-491,501	4,047,179
-1,603,699	-32,428,678	-227,850	-228,903	-	-	-1,316,519	-438,423
83,099,460	-22,511,547	-1,569,017	-2,442,317	998,864	-230,774	8,546,198	-22,162,564
27,040,023	74,231,008	-490,338	1,713,893	-	-	-10,969,305	19,309,639
29,980,798	21,344,248	-1,376,549	870,072	-	-861,668	-284,498	-
-18,144,701	-113,747,793	-223,959	-5,600,585	178,104	206,694	-101,076	5,598,854
233,256,554	-141,681,816	9,947,963	-1,857,674	10,027,675	936,731	-4,105,334	4,723,378
151,432,774	-352,881,447	10,987,836	-20,484,266	-1,947,098	1,409,855	15,964,748	-1,760,508
-6,813,846	80,421,847	-	284,980	-	-	262,200	58,682
10,785,759	166,962,549	1,431,212	5,283,863	247,995	32	-2,911,886	3,408,322
-17,045,690	13,576,456	10,553	353,644	-	-	-892,831	2,532,336
-29,188,795	-34,770,419	1,445,958	-1,407,883	-	849,829	-315,254	3,313,917
342,426,756	-268,372,830	23,823,522	-17,827,336	8,328,572	3,196,447	8,001,643	12,276,127
-30,292,935	-38,085,803	-715,648	-480,563	-1,017,839	-24,074	-6,966	-
1,311,468,268	1,113,736,057	85,503,729	267,195,334	21,640,662	78,877,156	79,611,753	490,046,840
-1,302,706,681	-1,799,253,002	-74,126,481	-171,731,450	-50,076,954	-45,354,156	-169,427,405	-210,432,325
320,895,408	-991,975,578	34,485,122	77,155,985	-21,125,559	36,695,373	-81,820,975	291,890,642
-	-	-	-	-	-	-	-
5,916,275,054	7,571,057,279	474,748,743	430,190,299	153,189,014	45,183,234	409,379,611	269,686,498
6,237,170,462	6,579,081,701	509,233,865	507,346,284	132,063,455	81,878,607	327,558,636	561,577,140

The accompanying notes form an integral part of these financial statements

	Note	Bond Global Total Return		Bond US Aggregate	
		31/12/2017 EUR	31/12/2016 EUR	05/10/2017 USD	31/12/2016 USD
Income		6,879,568	12,416	963,076	2,155,535
Net dividends	2	6,879,568	12,416	-	-
Bond interest	2	-	-	948,126	2,139,570
Bank interest	2	-	-	14,950	15,965
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	-	-
Other income	9	-	-	-	-
Expenses		993,561	3,861	132,796	243,079
Management fees	4	701,796	1,453	28,359	83,446
Performance fees		184,926	1,839	2,621	23,148
Administration fees	4	41,585	108	30,938	75,188
"Taxe d'abonnement"	5	53,564	83	3,271	7,755
Distributor fees	4	10,721	-	-	-
Broker and transaction fees		-	378	17,246	37,888
Reception and transmission of orders fees	11	-	-	-	-
Bank interest and similar charges		969	-	455	8,012
Interest paid on swaps		-	-	49,900	7,633
Expenses on Repos		-	-	-	-
Other expenses	10	-	-	6	9
Realised profit/ (loss), net, from investments		5,886,007	8,555	830,280	1,912,456
Net realised profit/(loss) on securities sold		-196	-1,690	2,203,562	118,288
Net realised profit/(loss) on options		-	-	5	-
Net realised profit/(loss) on forward foreign exchange contracts		-	-	360,309	-1,496,889
Net realised profit/(loss) on financial futures		-	-	32,915	306,662
Net realised profit/(loss) on swaps		-	-	-163,816	-130,061
Net realised profit/(loss) on foreign exchange		-	-	-17	431
Net realised profit/ (loss)		5,885,811	6,865	3,263,238	710,887
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		-8,229,408	-11,178	-1,568,246	-3,751,677
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-	-	-38,802	25,453
Net change in unrealised appreciation/(depreciation) on financial futures		-	-	-44,933	-472
Net change in unrealised appreciation/(depreciation) on swaps		-	-	236,333	44,275
Result of operations		-2,343,597	-4,313	1,847,590	-2,971,534
Dividend paid	13	-563,792	-	-32,842	-42,550
Subscriptions		314,015,986	176,695	245,095	25,494,293
Redemptions		-2,861,508	-80,555	-111,432,320	-30,022,163
Increase/ (decrease) in net assets		308,247,089	91,827	-109,372,477	-7,541,954
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/17)		1,454,166	213,707	109,372,477	139,920,104
Net assets at the end of the period		309,701,255	305,534	-	132,378,150

The accompanying notes form an integral part of these financial statements

Bond US Corporate		US Aggregate		Sterling Strategic Bond		Bond Asian Local Debt	
31/12/2017 USD	31/12/2016 USD	31/12/2017 USD	31/12/2016 USD	26/07/2017 GBP	31/12/2016 GBP	31/12/2017 USD	31/12/2016 USD
14,576,297	6,417,795	7,172,337	4,952,482	11,012	82,306	3,134,166	967,106
-	-	-	-	-	-	-	-
14,494,931	6,322,010	7,028,400	4,928,509	9,804	80,730	3,122,059	962,671
81,366	15,779	77,172	23,973	1,157	1,322	12,107	4,435
-	-	-	-	51	250	-	-
-	80,006	49,400	-	-	-	-	-
-	-	17,365	-	-	4	-	-
2,726,961	1,159,571	2,405,956	2,160,750	4,872,290	41,420	211,854	729,018
1,317,681	488,598	1,437,178	1,284,183	2,037	14,139	27,402	37,077
252,177	421,922	257,676	105,254	-	-	201	22
456,980	186,341	409,050	521,999	371	2,571	130,880	136,482
40,158	21,704	64,884	63,671	-	262	5,774	6,125
124	126	59,248	71,371	-	-	2,389	1,940
78,695	40,611	74,804	58,310	16,036	20,727	42,633	463,227
-	-	-	-	2,800	3,470	-	-
3,410	264	5,407	10,650	1,046	167	2,575	1,151
577,736	-	97,703	45,233	-	-	-	-
-	-	-	-	-	84	-	-
-	5	6	79	4,850,000	-	-	82,994
11,849,336	5,258,224	4,766,381	2,791,732	-4,861,278	40,886	2,922,312	238,088
6,830,837	1,828,118	1,117,055	1,630,539	121,969	233,255	3,405,753	-3,170,686
-	-	-	-	-4,978	-21,821	-	-
7,890,813	-5,020,168	4,371,751	-7,649,361	-2,403	-146,980	1,395,151	-1,985,298
751,983	3,683,365	52,009	1,361,493	31,871	58,568	-531,736	-370,990
1,663,750	-862,146	1,206,247	108,372	-	-	-	-
22,053	-15,986	-140,348	11,092	4,357	25,476	-25,898	-370,149
29,008,772	4,871,407	11,373,095	-1,746,133	-4,710,462	189,384	7,165,582	-5,659,035
5,110,226	-12,842,125	58,051	-10,005,785	-106,558	-282,644	-1,514,952	-3,328,199
-	-	-	-	4,143	52,943	-	-
1,164,652	851,351	625,490	677,137	-20,172	124,428	523,073	-16,687
-172,460	896,081	108,408	-274,960	-21,657	48,496	-3,985	284,195
-1,739,919	902,616	-815,961	-138,998	-	-	-	-
33,371,271	-5,320,670	11,349,083	-11,488,739	-4,854,706	132,607	6,169,718	-8,719,726
-15,929	-	-466,658	-345,115	-	-	-5,740	-4,894
206,931,100	363,052,352	196,448,600	66,607,884	-	-	3,855,792	77,939,611
-214,258,610	-158,377,242	-132,023,052	-82,911,784	-332,694	-	-94,831,374	-104,742,607
26,027,832	199,354,440	75,307,973	-28,137,754	-5,187,400	132,607	-84,811,604	-35,527,616
-	-	-	-	-	-	-	-
789,261,282	283,574,435	356,703,126	348,176,430	5,187,400	5,024,376	163,016,636	117,029,317
815,289,114	482,928,875	432,011,099	320,038,676	-	5,156,983	78,205,032	81,501,701

The accompanying notes form an integral part of these financial statements

	Note	Income Partners China Aggregate Bond	Bond Global Emerging Blended		
		31/12/2017 CNH*	31/12/2016 USD	31/12/2017 EUR	31/12/2016 EUR
Income		412,696	68,929	35,288,886	13,018,071
Net dividends	2	-	-	-	-
Bond interest	2	401,576	67,649	35,193,246	13,011,754
Bank interest	2	11,120	-	42,730	3,290
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	52,484	3,027
Other income	9	-	1,280	426	-
Expenses		274,715	32,314	13,365,480	3,348,871
Management fees	4	110,686	19,884	7,724,147	1,092,697
Performance fees		92,244	434	895,268	1,167,968
Administration fees	4	34,165	6,574	2,390,430	504,002
"Taxe d'abonnement"	5	5,398	849	408,229	61,891
Distributor fees	4	1,182	167	96,741	-
Broker and transaction fees		30,952	4,395	42,545	15,971
Reception and transmission of orders fees	11	-	-	906,494	361,267
Bank interest and similar charges		90	11	616,075	136,279
Interest paid on swaps		-	-	285,199	8,794
Expenses on Repos		-	-	352	-
Other expenses	10	-	-	-	2
Realised profit/ (loss), net, from investments		137,981	36,615	21,923,406	9,669,200
Net realised profit/(loss) on securities sold		-1,036,199	-223,902	-14,052,774	2,278,233
Net realised profit/(loss) on options		-	-	-	-
Net realised profit/(loss) on forward foreign exchange contracts		433,092	-97,049	7,854,428	-13,397,604
Net realised profit/(loss) on financial futures		-	-	-952,043	-73,316
Net realised profit/(loss) on swaps		-	-	-81,045	70,092
Net realised profit/(loss) on foreign exchange		-27,725	-100	4,839,842	4,931,566
Net realised profit/ (loss)		-492,851	-284,436	19,531,814	3,478,171
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		933,685	26,039	-10,390,248	6,760,807
Net change in unrealised appreciation/(depreciation) on options		-	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-53,931	-34,486	8,853,208	-1,883,922
Net change in unrealised appreciation/(depreciation) on financial futures		-	-	-25,549	292,231
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-1,130,065	-1,411,806
Result of operations		386,903	-292,883	16,839,160	7,235,481
Dividend paid	13	-107,468	-16,390	-6,472,671	-
Subscriptions		1,976,162	261,465	1,162,785,172	285,312,550
Redemptions		-3,042,421	-1,688,352	-94,724,097	-72,146,885
Increase/(decrease) in net assets		-786,824	-1,736,160	1,078,427,564	220,401,146
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/17)		25,450,139	5,397,228	1,331,022,216	393,055,132
Net assets at the end of the period		24,663,315	3,661,068	2,409,449,780	613,456,278

*As at 3 July 2017, this sub-fund has changed its base/accounting currency from USD to RMB (CNH).

The accompanying notes form an integral part of these financial statements

Bond Global Emerging Corporate		Bond Global Emerging Hard Currency		Bond Global Emerging Local Currency		BFT Optimal Income	
31/12/2017 USD	31/12/2016 USD	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 USD	31/12/2016 USD	31/12/2017 EUR	31/12/2016 EUR
10,377,661	7,267,812	29,038,805	15,936,974	18,843,438	10,088,244	537,174	582,498
-	-	-	-	-	-	82,942	59,556
10,356,987	7,259,660	29,013,863	15,930,487	17,210,496	8,583,838	454,212	468,765
13,596	8,080	10,044	1,618	58,398	13,554	20	288
-	64	625	4,867	-	-	-	-
7,078	-	14,273	-	1,525,089	1,490,852	-	53,889
-	8	-	2	49,455	-	-	-
1,322,712	948,663	6,990,741	4,170,197	3,987,630	2,853,398	199,260	148,894
480,235	316,083	3,455,486	2,132,640	1,387,794	686,828	115,341	92,879
78,646	8,307	1,217,695	602,550	1,073	76,546	-	23
434,028	294,063	1,461,400	832,855	615,449	344,021	23,036	18,576
25,993	17,535	91,378	59,130	39,983	30,587	2,717	2,105
9,176	5,872	354	197	12,282	12,970	103	-
18,365	16,359	20,241	15,505	42,866	48,831	29,817	34,698
187,347	147,357	553,127	266,145	149,068	177,581	-	-
15,533	5,048	94,507	70,335	64,924	5,962	2,478	613
73,389	138,039	96,553	190,840	1,674,191	1,470,072	25,768	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
9,054,949	6,319,149	22,048,064	11,766,777	14,855,808	7,234,846	337,914	433,604
2,641,638	1,881	3,025,875	8,083,493	1,109,394	-9,328,680	140,763	-32,562
-	-	-	-	-	-	25,604	67,984
906,821	-1,001,511	23,869,794	-20,713,910	3,689,105	-5,272,396	43,579	49,946
41,793	-421,812	-1,355,306	-1,573,473	-310,691	176,377	-273,433	-763,431
-	-363,277	-	-726,211	-	-	-98,808	-177,759
-702,020	-1,257,751	11,673,763	14,368,237	1,544,547	-23,458	10,350	-5,207
11,943,181	3,276,679	59,262,190	11,204,913	20,888,163	-7,213,311	185,969	-427,425
7,199,015	-3,525,823	-15,085,595	8,263,436	3,119,226	-10,798,847	417,191	1,111,206
-	-	-	-	-	-	-21,312	-
879,891	1,021,546	-11,323,361	-19,343,570	-1,221,029	2,617,217	-6,908	-45,894
119,935	24,375	39,027	191,902	-20,868	238,451	126,626	-118,768
-228,011	-93,502	-302,484	12,405	-672,615	-573,919	-32,602	152,703
19,914,011	703,275	32,589,777	329,086	22,092,877	-15,730,409	668,964	671,822
-312,339	-198,096	-1,496,813	-645,767	-527,696	-549,635	-	-
94,144,493	75,676,394	470,254,629	419,152,450	361,343,006	218,212,458	14,012,006	24,227,350
-72,628,117	-44,847,812	-581,544,663	-243,163,967	-415,429,761	-143,270,714	-7,359,730	-1,531,983
41,118,048	31,333,761	-80,197,070	175,671,802	-32,521,574	58,661,700	7,321,240	23,367,189
-	-	-	-	-	-	-	-
380,158,272	240,852,304	1,180,288,862	492,010,458	588,921,643	240,979,690	42,498,395	16,630,657
421,276,320	272,186,065	1,100,091,792	667,682,260	556,400,069	299,641,390	49,819,635	39,997,846

The accompanying notes form an integral part of these financial statements

	Note	Multi Asset Conservative		Global Perspectives	
		31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR
Income		2,252,301	1,059,366	4,357,416	10,368,276
Net dividends	2	172,609	1,033,303	563,913	10,368,276
Bond interest	2	2,063,226	-	3,694,699	-
Bank interest	2	11,082	6,753	46,332	-
Income on Reverse Repos		-	-	-	-
Interest on interest rate swaps		-	-	45,113	-
Other income	9	5,384	19,310	7,359	-
Expenses		2,794,562	386,870	5,777,872	5,281,465
Management fees	4	1,981,509	329,879	4,278,856	4,717,619
Performance fees		13,083	2,797	112,339	43,836
Administration fees	4	325,370	24,336	581,625	213,964
"Taxe d'abonnement"	5	78,790	17,126	131,514	171,208
Distributor fees	4	22,387	4,737	79,875	131,072
Broker and transaction fees		70,806	828	153,020	1,201
Reception and transmission of orders fees	11	140,649	-	248,881	-
Bank interest and similar charges		159,276	7,167	143,076	2,565
Interest paid on swaps		-	-	45,113	-
Expenses on Repos		-	-	-	-
Other expenses	10	2,692	-	3,573	-
Realised profit/ (loss), net, from investments		-542,261	672,496	-1,420,456	5,086,811
Net realised profit/(loss) on securities sold		278,053	23,391	-1,430,613	-5,024,400
Net realised profit/(loss) on options		-60,280	-	41,324	-
Net realised profit/(loss) on forward foreign exchange contracts		-1,654,738	-2,939,830	6,633,026	27,653
Net realised profit/(loss) on financial futures		741,660	-	12,173,502	-
Net realised profit/(loss) on swaps		-	-	-5,168	-
Net realised profit/(loss) on foreign exchange		300,413	2	-1,424,486	-247
Net realised profit/ (loss)		-937,153	-2,243,941	14,567,129	89,817
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		3,361,106	36,438	5,873,882	1,194,039
Net change in unrealised appreciation/(depreciation) on options		-	-	329,485	-
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-14,254	-355,031	-2,205,104	-59,396
Net change in unrealised appreciation/(depreciation) on financial futures		-402,223	-	1,090,009	-
Net change in unrealised appreciation/(depreciation) on swaps		-	-	-	-
Result of operations		2,007,476	-2,562,534	19,655,401	1,224,460
Dividend paid	13	-993,450	-16,659	-136,803	-517,293
Subscriptions		204,366,346	74,511,521	18,868,118	22,161,975
Redemptions		-12,045,104	-1,365,564	-54,977,989	-106,682,771
Increase/ (decrease) in net assets		193,335,268	70,566,764	-16,591,273	-83,813,629
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/17)		261,626,765	49,820,696	590,876,479	752,620,990
Net assets at the end of the period		454,962,033	120,387,460	574,285,206	668,807,361

The accompanying notes form an integral part of these financial statements

Target Coupon		Protect 90		Protect 90 USD		Absolute Volatility Arbitrage	
31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 USD	31/12/2016 USD	31/12/2017 EUR	31/12/2016 EUR
3,820,687	18,680	5,357	-	157	-	16,601	5,524
3,820,687	18,680	-	-	-	-	1,436	593
-	-	-	-	-	-	-	-
-	-	95	-	154	-	9,672	1,539
-	-	-	-	-	-	-	1,558
-	-	-	-	-	-	5,158	-
-	-	5,262	-	3	-	335	1,834
565,124	13,133	1,422,480	115,888	39,101	-	205,312	184,293
503,934	11,452	1,054,482	83,575	27,907	-	27,799	32,922
-	-	-	-	-	-	6,729	817
30,366	625	258,828	20,663	6,850	-	26,166	37,240
28,114	976	40,160	3,482	724	-	3,911	5,241
848	2	-	-	-	-	1,108	858
-	-	62,753	5,804	3,085	-	92,460	64,339
-	-	-	657	-	-	-	1,807
1,862	78	6,257	1,707	535	-	6,993	5,074
-	-	-	-	-	-	5,176	-
-	-	-	-	-	-	22,640	34,306
-	-	-	-	-	-	12,330	1,689
3,255,563	5,547	-1,417,123	-115,888	-38,944	-	-188,711	-178,769
-9,668	-120	-26,001	62,544	89,690	-	-12,794	-101,220
-	-	-44,519	-	-1,076	-	1,087,852	738,181
-	-	-	-	-161,544	-	162,507	-125,897
-	-	33,723	-270,117	-6,239	-	-792,574	9,319
-	-	-	-	-	-	-	-
-	-	-30,705	5,677	47,216	-	-104,332	136,864
3,245,895	5,427	-1,484,625	-317,784	-70,897	-	151,948	478,478
-913,806	51,723	2,613,680	281,549	166,732	-	-18,018	26,037
-	-	-346	-	-9	-	138,130	35,628
-	-	-	-	11,377	-	-108,550	-33,086
-	-	-213,403	9,051	-4,465	-	30,160	47,679
-	-	-	-	-	-	62	-
2,332,089	57,150	915,306	-27,184	102,738	-	193,732	554,736
-3,957,370	-130,745	-	-	-	-	-	-
98,865,489	5,744,052	373,624,459	23,288,374	-	-	6,955,490	841,536
-3,437,489	-48,668	-20,864,821	-5,258,862	-	-	-14,548,388	-5,548,455
93,802,719	5,621,789	353,674,944	18,002,328	102,738	-	-7,399,166	-4,152,183
-	-	-	-	-	-	-	-
46,589,805	102,119	26,548,367	5,001,054	5,030,756	-	47,336,073	65,106,716
140,392,524	5,723,908	380,223,311	23,003,382	5,133,494	-	39,936,907	60,954,533

The accompanying notes form an integral part of these financial statements

	Note	Absolute Volatility Arbitrage Plus		Absolute Volatility Euro Equities	
		15/11/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR
Income		6,769	1,635	37	4,855,926
Net dividends	2	-	-	-	-
Bond interest	2	-	414	-	-
Bank interest	2	4,276	850	-	108
Income on Reverse Repos		1,479	-	-	71,566
Interest on interest rate swaps		1,014	371	-	-
Other income	9	-	-	37	4,784,252
Expenses		68,932	211,849	10,010,844	19,864,849
Management fees	4	25,064	112,508	6,777,082	11,689,745
Performance fees		13,251	-	-	311,217
Administration fees	4	4,363	16,606	1,222,815	2,184,601
"Taxe d'abonnement"	5	524	814	134,622	278,879
Distributor fees	4	474	476	39,804	78,052
Broker and transaction fees		16,093	33,888	1,395,651	2,330,859
Reception and transmission of orders fees	11	1,144	33,023	-	1,982,679
Bank interest and similar charges		1,557	4,702	47,944	53,574
Interest paid on swaps		1,040	376	-	-
Expenses on Repos		1,711	9,456	47,930	948,281
Other expenses	10	3,711	-	344,996	6,962
Realised profit/ (loss), net, from investments		-62,163	-210,214	-10,010,807	-15,008,923
Net realised profit/(loss) on securities sold		-23,254	30,264	-989,850	-219,124
Net realised profit/(loss) on options		355,814	879,568	45,385,458	-84,748,750
Net realised profit/(loss) on forward foreign exchange contracts		77,675	-278,946	284,028	616,654
Net realised profit/(loss) on financial futures		-202,166	-77,527	4,744,829	44,287,191
Net realised profit/(loss) on swaps		-	-	-	-
Net realised profit/(loss) on foreign exchange		-13,955	-528	-9,934	-1,922
Net realised profit/ (loss)		131,951	342,617	39,403,724	-55,074,874
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		5,417	53,670	512,655	356,955
Net change in unrealised appreciation/(depreciation) on options		13,455	4,693	-150,056,645	-21,865,534
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-91,828	150,446	10,607	-128,858
Net change in unrealised appreciation/(depreciation) on financial futures		4,355	130,492	-22,352,030	-31,762,280
Net change in unrealised appreciation/(depreciation) on swaps		10	26	-	-
Result of operations		63,360	681,944	-132,481,689	-108,474,591
Dividend paid	13	-	-	-	-
Subscriptions		2,813,504	4,678,920	314,618,127	1,498,849,573
Redemptions		-12,714,051	-44,527,950	-914,308,077	-774,953,138
Increase/ (decrease) in net assets		-9,837,187	-39,167,086	-732,171,639	615,421,844
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/17)		9,837,187	52,976,843	1,835,847,428	2,399,764,472
Net assets at the end of the period		-	13,809,757	1,103,675,789	3,015,186,316

The accompanying notes form an integral part of these financial statements

Absolute Volatility World Equities		BFT Absolute Global Dividend		Credit Unconstrained		Global Macro Bonds & Currencies	
31/12/2017 USD	31/12/2016 USD	13/10/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR
600,031	1,305,312	3	-	975,253	-	2,323,853	2,817,263
-	-	-	-	-	-	-	-
-	-	-	-	927,343	-	1,910,668	2,738,656
94,649	43,337	3	-	2,255	-	23,671	3,282
449,850	1,261,975	-	-	-	-	83,673	24,550
55,487	-	-	-	45,655	-	305,833	8,500
45	-	-	-	-	-	8	42,275
4,524,613	8,056,135	141,004	154,555	622,181	-	2,083,597	2,034,329
2,889,160	5,066,917	45,431	87,644	85,902	-	471,231	605,180
-	409,645	60,377	9,797	194,802	-	152,243	464,487
491,781	853,283	6,834	13,227	24,063	-	141,885	183,720
56,824	89,818	716	1,401	3,900	-	19,545	26,103
16,529	24,427	139	195	-	-	8,821	16,501
759,192	758,512	4,489	4,906	18,885	-	195,876	38,631
4,996	761,717	-	-	48,098	-	-	72,258
77,271	70,890	3,328	6,018	6,648	-	27,262	20,051
55,094	-	-	-	239,872	-	1,048,056	597,850
-	-	19,690	31,363	-	-	18,678	9,548
173,766	20,926	-	4	11	-	-	-
-3,924,582	-6,750,823	-141,001	-154,555	353,072	-	240,256	782,934
24,956,722	-5,085,229	2,410	1,462	-141,623	-	1,169,343	1,908,333
-66,898,039	-46,435,055	-	-	-50,124	-	-805,384	217,090
-19,699,552	-51,153,674	-	-	686,621	-	1,196,977	121,712
-14,168,712	-53,710,463	1,796,850	91,330	10,585	-	-1,685,728	-1,669,859
-	-	-	-	464,679	-	-1,884,871	649,641
-2,915,525	-7,803,991	-112	-50,734	140,213	-	1,634,441	-440,493
-82,649,688	-170,939,235	1,658,147	-112,497	1,463,423	-	-134,966	1,569,358
-9,273,740	-3,660,680	-3,040	157	472,345	-	21,305	-265,244
35,760,654	34,513,566	-	-	-	-	-170,688	1,160,685
24,244,458	51,747,549	-	-	-151,595	-	-496,563	878,375
-4,445,315	-10,164,325	-1,327,600	1,806,835	-92,460	-	274,741	2,512,477
40	-	-	-	-330,576	-	1,710,999	-1,547,896
-36,363,591	-98,503,125	327,507	1,694,495	1,361,137	-	1,204,828	4,307,755
-	-	-	-	-	-	-102,571	-107,712
216,029,330	893,686,044	168,101	1,006,797	11,977,062	-	11,100,429	16,593,222
-421,983,842	-892,812,967	-23,733,373	-8,499,067	-104,481	-	-22,538,036	-31,658,222
-242,318,103	-97,630,048	-23,237,765	-5,797,775	13,233,718	-	-10,335,350	-10,864,957
-	-	-	-	-	-	-	-
746,611,338	1,136,191,655	23,237,765	29,570,873	50,154,945	-	123,123,407	153,535,521
504,293,235	1,038,561,607	-	23,773,098	63,388,663	-	112,788,057	142,670,564

The accompanying notes form an integral part of these financial statements

		Note Global Macro Bonds & Currencies Low Vol		Global Macro Forex	
		31/12/2017 EUR	31/12/2016 EUR	31/12/2017 EUR	31/12/2016 EUR
Income		1,223,156	1,300,575	964,915	42,267
Net dividends	2	-	-	-	-
Bond interest	2	1,171,959	1,247,882	872,532	409
Bank interest	2	13,905	1,201	13,200	3,410
Income on Reverse Repos		37,288	14,770	78,974	38,448
Interest on interest rate swaps		-	36,722	-	-
Other income	9	4	-	209	-
Expenses		610,958	304,961	1,727,421	1,127,139
Management fees	4	41,611	48,745	825,468	348,529
Performance fees		3,588	67	30,444	302,556
Administration fees	4	65,493	80,202	349,412	188,516
"Taxe d'abonnement"	5	7,331	8,908	32,260	20,124
Distributor fees	4	194	498	1,908	2,142
Broker and transaction fees		69,765	63,593	29,886	45,789
Reception and transmission of orders fees	11	-	-	208,260	166,193
Bank interest and similar charges		19,597	12,435	194,730	53,233
Interest paid on swaps		369,717	90,513	-	-
Expenses on Repos		33,662	-	55,037	57
Other expenses	10	-	-	16	-
Realised profit/ (loss), net, from investments		612,198	995,614	-762,506	-1,084,872
Net realised profit/(loss) on securities sold		-151,418	-521,686	-9,290,890	1,798,873
Net realised profit/(loss) on options		-211,872	-325,398	-472,560	953,266
Net realised profit/(loss) on forward foreign exchange contracts		2,284,305	-2,939,411	7,205,428	-3,169,132
Net realised profit/(loss) on financial futures		-416,664	2,023,657	-	-
Net realised profit/(loss) on swaps		414,334	97,630	-	-
Net realised profit/(loss) on foreign exchange		321,147	1,948,888	877,657	3,504,024
Net realised profit/ (loss)		2,852,030	1,279,294	-2,442,871	2,002,159
Net change in unrealised appreciation/(depreciation) on investments and on debts derived from reverse repurchase agreements		-1,523,076	-24,323	2,527,167	331,687
Net change in unrealised appreciation/(depreciation) on options		-43,589	-204,729	-	291,377
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		-590,285	-1,803,356	-2,498,922	-956,080
Net change in unrealised appreciation/(depreciation) on financial futures		-80,056	461,822	-	-
Net change in unrealised appreciation/(depreciation) on swaps		-325,411	13,247	-	-
Result of operations		289,613	-278,045	-2,414,626	1,669,143
Dividend paid	13	-4,285	-3,501	-	-
Subscriptions		14,467,081	7,689,018	135,664,818	321,655,400
Redemptions		-18,103,402	-26,714,628	-68,177,708	-71,966,344
Increase/ (decrease) in net assets		-3,350,993	-19,307,156	65,072,484	251,358,199
Reevaluation of consolidated Net Assets		-	-	-	-
Net assets at the beginning of the period (01/07/17)		107,311,511	131,921,572	528,759,855	234,360,550
Net assets at the end of the period		103,960,518	112,614,416	593,832,339	485,718,749

The accompanying notes form an integral part of these financial statements

Cash EUR		Cash USD		Combined	
31/12/2017 EUR	31/12/2016 EUR	31/12/2017 USD	31/12/2016 USD	31/12/2017 EUR	31/12/2016 EUR
378,995	524,688	8,242,514	3,353,955	416,787,111	346,941,581
-	-	-	-	101,513,812	72,036,435
-	27,803	5,109,849	2,320,458	288,689,614	244,763,505
4,813	17,803	557,251	113,378	1,681,141	629,363
-	-	-	40,997	4,360,177	3,425,176
374,178	479,078	2,499,790	879,120	16,698,015	12,667,762
4	4	75,624	2	3,844,352	13,419,340
2,857,664	2,726,929	4,207,860	2,160,195	247,392,698	209,830,772
977,233	1,123,033	622,803	408,832	107,610,062	101,466,604
-	-	-	-	32,078,481	14,188,370
771,612	859,231	831,517	579,980	35,807,023	36,633,155
73,698	83,949	92,771	57,936	4,014,061	3,685,683
56,555	51,710	10,876	10,070	2,029,504	2,498,242
5,788	3,123	17,481	13,375	17,747,096	17,484,874
75,863	73,121	148,390	96,912	10,409,343	14,149,872
20,117	50,550	5,713	10,080	2,350,359	1,364,329
373,363	482,212	2,412,399	983,010	26,287,398	14,819,236
-	-	-	-	1,089,336	1,101,190
503,435	-	65,910	-	7,970,035	2,439,217
-2,478,669	-2,202,241	4,034,654	1,193,760	169,394,413	137,110,809
-538,580	648,715	31,916,961	-3,073,437	395,899,032	329,411,396
-	-	-	-	-12,994,269	-159,334,953
-	-	3,862,147	1,181,499	186,564,436	-172,790,509
-	-	17,970	-	3,936,159	105,579,429
-	-	-	-	22,455,757	19,885,717
-1,296	2	-25,736,504	4,540,323	-20,214,907	-90,876,613
-3,018,545	-1,553,524	14,095,228	3,842,145	745,040,621	168,985,276
-444,651	-396,615	-496,067	1,785,089	624,393,970	-411,882,064
-	-	-	-	-123,180,438	96,226,541
-20,600	-	929,312	308,161	3,402,266	179,780,124
-	-	62,401	-	-48,455,076	-22,978,757
-	-	-	-	-24,037,594	-25,793,244
-3,483,796	-1,950,139	14,590,874	5,935,395	1,177,163,749	-15,662,124
-	-	-36,077	-15,873	-62,644,954	-204,647,408
917,722,614	1,312,175,895	1,642,429,037	1,128,968,040	12,836,392,288	13,895,082,995
-1,091,759,316	-1,322,259,513	-1,621,130,558	-1,034,725,004	-10,901,413,244	-15,168,978,571
-177,520,498	-12,033,757	35,853,276	100,162,558	3,049,497,839	-1,494,205,108
-	-	-	-	-790,839,351	797,656,948
1,630,241,042	1,706,302,670	2,014,099,411	1,196,277,052	32,004,820,014	31,990,323,643
1,452,720,544	1,694,268,913	2,049,952,687	1,296,439,610	34,263,478,502	31,293,775,483

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").

As at 3 July 2017, the sub-fund Amundi Funds Bond China Aggregate has changed its base/accounting currency from USD to RMB (CNH).

The following sub-funds have been launched:

- Amundi Funds Equity Europe Risk Parity on 10 October 2017;
- Amundi Funds Dynamic Multi Factors Europe Equity on 12 October 2017;
- Amundi Funds Dynamic Multi Factors Euro Equity on 18 October 2017;
- Amundi Funds Dynamic Multi Factors Global Equity on 25 October 2017.

The following sub-funds have been liquidated:

- Amundi Funds Sterling Strategic Bond on 26 July 2017;
- Amundi Funds Absolute Volatility Arbitrage Plus on 15 November 2017.

The following sub-funds have been renamed:

- Amundi Funds Equity Global Luxury and Lifestyle into Amundi Funds CPR Global Lifestyles on 3 July 2017;
- Amundi Funds Bond China Aggregate into Amundi Funds Income Partners China Aggregate Bond on 3 July 2017;
- Amundi Funds Bond US Opportunistic Core Plus into Amundi Funds US Aggregate on 6 September 2017;
- Amundi Funds Equity Global Agriculture into Amundi Funds CPR Global Agriculture on 27 October 2017;
- Amundi Funds Bond Global Hybrid into Amundi Funds Bond Total Hybrid on 15 November 2017.
- Amundi Funds Equity Asia Ex Japan into Amundi Funds Equity Asia Concentrated on 20 December 2017.

Mergers during the period:

- Based on the exchange ratios, calculated from the respective net asset value dated 4 October 2017, of the shares of the said sub-fund, the following sub-funds have been merged on 5 October 2017 into the sub-fund as follows: Amundi Funds Bond US Aggregate into Amundi Funds US Aggregate.
- Based on the exchange ratios, calculated from the respective net asset value dated 12 October 2017, of the shares of the said sub-fund, the following sub-funds have been merged on 13 October 2017 into the sub-fund as follows: Amundi Funds BFT Absolute Global Dividend into Amundi Funds BFT Optimal Income.
- Based on the exchange ratios, calculated from the respective net asset value dated 16 November 2017, of the shares of the said sub-fund, the following sub-funds have been merged on 17 November 2017 into the sub-fund as follows: Amundi Funds Equity Brazil into Amundi Funds Equity Latin America.
- Based on the exchange ratios, calculated from the respective net asset value dated 19 December 2017, of the shares of the said sub-fund, the following sub-funds have been merged on 20 December 2017 into the sub-fund as follows: Amundi Funds Equity Asia Ex Japan Concentrated into Amundi Funds Equity Asia Concentrated.

Cross-border merger during the period:

- Based on the exchange ratios, calculated from the respective net asset value dated 19 October 2017, of the shares of the said sub-fund, the following FCP has been merged on 20 October 2017 into the sub-fund as follows: FCP Indosuez Bonds into Amundi Funds Bond Global Total Return.

In reference to the prospectus of November 2017, as at 31 December 2017, the Fund consisted of 76 sub-funds in activity, each investing in a specific market or group of markets.

Amundi Funds Equity Euro Concentrated, 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 Wells Fargo US Mid Cap, Amundi Funds Equity US Relative Value, Amundi Funds Equity Euroland Small Cap, Amundi Funds Equity Europe Small Cap, Amundi Funds CPR Global Agriculture, Amundi Funds CPR Global Gold Mines, Amundi Funds CPR Global Lifestyles, Amundi Funds CPR Global Resources, Amundi Funds Equity Green Impact, Amundi Funds Equity ASEAN, Amundi Funds Equity Asia Concentrated, Amundi Funds Equity Emerging Focus, Amundi Funds Equity Emerging World, Amundi Funds Equity Greater China, Amundi Funds SBI FM Equity India, Amundi Funds Equity India Infrastructure, Amundi Funds SBI FM Equity India Select, Amundi Funds Equity Korea, Amundi Funds Equity Latin America, Amundi Funds Equity MENA, Amundi Funds Equity Thailand, Amundi Funds Dynamic Multi Factors Euro Equity, Amundi Funds Dynamic Multi Factors Europe Equity, Amundi Funds Dynamic Multi Factors Global Equity, Amundi Funds Equity Emerging Conservative, Amundi Funds Equity Euro Risk Parity, Amundi Funds Equity Europe 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 Total 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 Corporate, Amundi Funds US Aggregate, Amundi Funds Bond Asian Local Debt, Amundi Funds Income Partners China Aggregate Bond, 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 Conservative, Amundi Funds Global Perspectives, Amundi Funds Target Coupon, Amundi Funds Protect 90, Amundi Funds Protect 90 USD, Amundi Funds Absolute Volatility Arbitrage, Amundi Funds Absolute Volatility Euro Equities, Amundi Funds Absolute Volatility World Equities, Amundi Funds Credit Unconstrained, Amundi Funds Global Macro Bonds & Currencies, Amundi Funds Global Macro Bonds & Currencies Low Vol, Amundi Funds Global Macro Forex, 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	All investors	No	-	4.50%	1.00%	-
A with specific conditions	Refer to the website www.amundi.lu/amundi-funds	Yes ³	-	4.50%	3.00% ⁴	-
F	Clients of authorised distributors	No	-	-	1.00%	-
F with specific conditions	Clients of authorised distributors	Yes	-	-	1.00%	-
H	Clients of authorised distributors	Yes	-	1.00%	1.00%	-
I	Institutional investors	No	USD 500,000	2.50%	1.00%	-
I with specific conditions	Refer to the website www.amundi.lu/amundi-funds	Yes ³	Refer to the website www.amundi.lu/amundi-funds	5.00%	1.00%	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%	-
O with specific conditions	Refer to the website www.amundi.lu/amundi-funds	Yes	Refer to the website www.amundi.lu/amundi-funds	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	Reserved for intermediaries or providers of individual portfolio management services that are prohibited, by law or contract from retaining inducements	No	-	4.50%	1.00%	-
S	Clients of authorised distributors	No	-	3.00%	1.00%	-
S with specific conditions	Clients of authorised distributors	Yes	-	3.00%	1.00%	-
X	Institutional investors	No	USD 5 million	5.00%	1.00%	-
X with specific conditions	Institutional investors	Yes	Refer to the website www.amundi.lu/amundi-funds	5.00%	1.00%	-
Z	Funds managed by an Amundi Group company	Yes	-	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 Absolute Volatility Euro Equities and 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.

³ In I2 and A2 share classes, Board approval is not required due their domiciliation specificity.

⁴ For A4 share classes, switch is only possible between A4 share classes of another Sub-Fund of the UCITS.

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 November 2017, the NAVs were calculated using the latest market values and exchange rates known at the time of the calculation meaning:

- For all sub-funds: 29 December 2017;
- For the sub-fund Amundi Funds Equity MENA: 28 December 2017.

In the semi-annual report as at 31 December 2017, the sub-funds merged or liquidated during this period were shown separately in the Statement of Operations and Changes in Net Assets and were included in the combined figures.

The objective of Amundi Funds Protect 90 is to provide a participation in financial markets evolution while also providing permanent partial protection of your investment over any given 3-year period. Specifically, the sub-fund is designed to ensure that its share price does not fall below 90% of the highest net asset value it has ever achieved.

- **Cross Sub-Funds investments** - As at 31 December 2017, the value of the investments made by sub-funds in other sub-funds of the SICAV amounts to EUR 701,571,015 corresponding to of 2.05% the total net asset value. Therefore, the total combined NAV at period end without those cross investments would amount to EUR 33,561,907,487.
- **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, interest rate swaps or currency 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, inflation swaps and currency swaps are recorded at market value based on the valuation elements laid down in the contracts. In the Cash sub-funds, the unexpired swaps contracts are valued with the linearisation method. 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** - The money market is a financial instrument with high liquidity and very short maturities. It is used by participants as a means for borrowing and lending in the short term, with maturities that usually range from overnight to just under a year. 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 reflects 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 2017

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

1 GBP =	1.126570 EUR
1 JPY =	0.007393 EUR
1 USD =	0.832778 EUR
1 CNH =	0.127882 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 2017 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	- RU Class	0.10%	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 Equity Green Impact¹

The objective of the sub-fund Amundi Funds Equity Green Impact is to achieve long-term capital growth.

Specifically, the sub-fund invests as a feeder fund in Amundi Valeurs Durables (Master Fund).

The Master Fund invests mainly in European equities. 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 Valeurs Durables 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 75% of net assets in equities of companies that are headquartered, or do substantial business, in Europe, that derive a large portion of revenue from environmental activities, and that perform well on extra-financial ESG criteria (environment, social and governance).

The Master Fund expects to have an equity exposure of between 75% and 120%. There are no market capitalisation constraints for these investments.

While complying with the above policies, the Master Fund may also invest in investment-grade bonds and convertible bonds, money market instruments and deposits, and up to 10% of its 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 is not managed in consideration of any index though its performance is compared to the MSCI Europe Index.

The Master Fund's investment team analyses about 100 European equities, among which they select companies that are active in green technologies (energy efficiency, renewable energies, water and waste management) and exclude companies that produce energy from fossil fuels or nuclear power. The investment team uses an optimisation process to achieve the desired diversification, number of securities, risk profile and liquidity.

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

Fees directly charged to Amundi Funds Equity Green Impact amount to EUR 390,524 which is summarized in the table below in terms of percentages of the average NAV of Amundi Funds Equity Green Impact share-classes:

			Ongoing charges	Performance fees
Equity Green Impact	EUR	- AE (C)	1.81%	1.09%
	EUR	- FE (C)	3.21%	0.37%
	EUR	- IE (C)	0.87%	1.26%
	EUR	- SE (C)	2.21%	0.56%

Fees indirectly charged through fees accrued in the Master Fund (OR Class) amount to EUR 14,783.09 or 0.05% of the average NAV of the Master Fund (OR Class). Amundi Funds Equity Green Impact also indirectly pays for fees of underlying funds held in the Master Fund.

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

Amundi Funds Bond Global Total Return²

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.

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.

¹ As at 31 December 2017, Amundi Funds Equity Green Impact holds 16.24% of the Master Fund.

² As at 31 December 2017, Amundi Funds Bond Global Total Return holds 31.61% of the Master Fund.

While complying with the above policies, the Master Fund may also invest in money market instruments, deposits, and up to 10% of its 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 992,592 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 Total Return	EUR	- AE (C)	1.07%	0.05%
	EUR	- AE (D)	1.07%	0.00%
	EUR	- AE-QD (D)	1.07%	0.79%
	EUR	- FE (C)	1.87%	0.35%
	EUR	- FE-QD (D)	1.73%	0.30%
	EUR	- IE (C)	0.88%	1.88%
	EUR	- IE (D)	0.88%	0.79%
	EUR	- SE (C)	1.27%	0.32%
	EUR	- SE-QD (D)	1.13%	0.27%

Fees indirectly charged through fees accrued in the Master Fund (OR-D Class) amount to EUR 69,409.58 or 0.05% 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 Fund.

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

Amundi Funds Target Coupon³

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).

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 563,263 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)	1.11%	-
	EUR	- A4E-YD (D)	1.11%	-
	EUR	- FE-YD (D)	1.71%	-
	EUR	- IE-YD (D)	0.62%	-
	EUR	- SE-YD (D)	1.31%	-

Fees indirectly charged through fees accrued in the Master Fund (OR class) amount to EUR 50,824.50 or 0.05% 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 Fund.

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

³ As at 31 December 2017, Amundi Funds Target Coupon holds 75.99% of the Master Fund.

7 REVERSE REPURCHASE AGREEMENTS

During the financial period ending 31 December 2017, certain sub-funds entered into reverse repurchase contracts, the amount of which being disclosed below in the sub-funds currency, by which they lend a certain amount to financial institutions, guaranteed by collateral. On 31 December 2017, loans granted in accordance with these agreements were guaranteed by the following underlying assets.

Counterparty's countries are listed following the ISO 3166-1 standard.

The amount of Investment Grade is referred to bonds rated at least BBB- by S&P, Baa3 by Moody's and/or BBB- (by Fitch).

Please refer to the note 14 for detailed collateral information.

■ Amundi Funds Bond Global Aggregate

Currency	Nominal	Description	Counterparty	Amount in USD (cost)	Amount in USD (Market value)
USD	45,000,000.00	ORIGIN ENERGY FINANCE LTD 3.50% 09/10/2018	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	45,607,500.00	45,283,050.00
USD	18,400,000.00	QUALCOMM INC 3.25% 20/05/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	17,937,986.21	17,935,768.00
USD	14,400,000.00	CROWN CASTLE TOWERS LLC / CROWN CASTLE SOUTH LLC/ CROWN COMMUNICATIONS 6.113% 15/01/2020	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	15,145,920.00	15,123,600.00
USD	13,350,000.00	CROWN CASTLE TOWERS LLC / CROWN CASTLE SOUTH LLC/ CROWN COMMUNICATIONS 6.113% 15/01/2020	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	14,124,299.99	14,020,837.50
USD	12,100,000.00	REPUBLIC OF CHILE 2.25% 30/10/2022	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	12,003,200.00	11,952,380.00
USD	10,700,000.00	COMISION FEDERAL DE ELECTRICIDAD 4.875% 26/05/2021	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	11,316,030.21	11,338,897.00
USD	10,000,000.00	CENTRICA PLC 4.00% 16/10/2023	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	10,500,000.00	10,295,100.00
USD	7,800,000.00	AT&T INC 5.00% 01/03/2021	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	8,470,800.00	8,359,221.00
USD	7,439,000.00	CENCOSUD SA 4.875% 20/01/2023	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	7,959,730.00	7,814,371.94
USD	7,600,000.00	CANADIAN NATURAL RESOURCES LTD 1.75% 15/01/2018	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	7,653,200.00	7,599,164.00
USD	5,500,000.00	CENTRICA PLC 4.00% 16/10/2023	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	5,775,000.00	5,662,305.00
USD	5,200,000.00	QUALCOMM INC 3.25% 20/05/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	5,069,430.89	5,068,804.00
USD	4,850,000.00	GRUPO AEROPORTUARIO DE LA CIUDAD DE MEXICO SA DE CV 4.25% 31/10/2026	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	5,000,350.00	4,998,022.00
USD	3,500,000.00	CENCOSUD SA 5.15% 12/02/2025	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	3,836,000.00	3,722,600.00
USD	3,000,000.00	PETROLEOS MEXICANOS PEMEX 4.875% 24/01/2022	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	3,201,000.00	3,131,370.00
USD	2,100,000.00	CANADIAN NATURAL RESOURCES LTD 1.75% 15/01/2018	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,112,600.00	2,099,769.00
USD	2,000,000.00	REPUBLIC OF CHILE 2.25% 30/10/2022	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,980,225.00	1,975,600.00
USD	44,200,000.00	INTESA SANPAOLO SPA 3.875% 16/01/2018	CREDIT AGRICOLE CIB (FR)	44,995,600.00	44,222,984.00
USD	35,000,000.00	BPCE SA 2.50% 15/07/2019	CREDIT AGRICOLE CIB (FR)	35,490,000.00	35,137,200.00
USD	15,000,000.00	STANDARD CHARTERED PLC 4.05% 12/04/2026	CREDIT AGRICOLE CIB (FR)	15,510,000.00	15,416,250.00
USD	10,750,000.00	JAPAN JGB 1.875% 01/09/2026	CREDIT AGRICOLE CIB (FR)	9,986,750.00	9,993,415.00
USD	10,000,000.00	ABN AMRO BANK NV 2.10% 18/01/2019	CREDIT AGRICOLE CIB (FR)	10,080,000.00	9,988,300.00
USD	9,000,000.00	TELSTRA CORPORATION LTD 3.25% 15/11/2027	CREDIT AGRICOLE CIB (FR)	8,946,000.00	8,909,820.00
USD	8,000,000.00	STANDARD CHARTERED PLC FRN 19/08/2019	CREDIT AGRICOLE CIB (FR)	8,088,000.00	8,093,200.00
USD	6,500,000.00	HSBC HOLDINGS PLC 3.60% 25/05/2023	CREDIT AGRICOLE CIB (FR)	6,721,000.00	6,698,510.00
USD	5,000,000.00	JPMORGAN CHASE & CO 3.875% 01/02/2024	CREDIT AGRICOLE CIB (FR)	5,340,000.00	5,268,200.00
USD	4,000,000.00	STANDART CHARTERED PLC 2.40% 08/09/2019	CREDIT AGRICOLE CIB (FR)	4,016,000.00	3,990,800.00
USD	4,000,000.00	SHELL INTERNATIONAL FINANCE BV 1.875% 10/05/2021	CREDIT AGRICOLE CIB (FR)	3,952,000.00	3,937,400.00
USD	3,000,000.00	PKO FINANCE AB 4.63% 26/09/2022	CREDIT AGRICOLE CIB (FR)	3,234,000.83	3,213,630.00
USD	3,000,000.00	MORGAN STANLEY FRN 22/07/2022	CREDIT AGRICOLE CIB (FR)	3,027,000.00	3,025,050.00
USD	3,000,000.00	COSTCO WHOLESALE CORP 3.00% 18/05/2027	CREDIT AGRICOLE CIB (FR)	3,009,000.00	3,008,640.00
USD	2,500,000.00	WELLS FARGO AND CO FRN 04/03/2021	CREDIT AGRICOLE CIB (FR)	2,572,500.00	2,572,300.00
EUR	2,000,000.00	BPCE SA 4.50% 15/06/2019	CREDIT AGRICOLE CIB (FR)	2,585,322.40	2,557,295.73
USD	38,570,000.00	HSBC HOLDINGS PLC 3.90% 25/05/2026	NATIXIS (FR)	39,997,090.00	39,984,747.60
USD	21,740,000.00	WELLS FARGO AND CO 3.30% 09/09/2024	NATIXIS (FR)	22,326,980.00	22,097,623.00
USD	19,500,000.00	FORD MOTOR CREDIT CO LLC FRN 03/08/2022	NATIXIS (FR)	19,636,500.00	19,671,405.00
USD	7,500,000.00	GENERAL MOTORS FINANCIAL CO 3.70% 09/05/2023	NATIXIS (FR)	7,659,750.00	7,656,675.00
EUR	39,000,000.00	BPCE SA FRN 16/07/2021	CACEIS BANK LUXEMBOURG (LU)	46,831,200.00	47,154,803.59
Total :				481,697,965.53	478,979,108.36

The amount of Investment Grades is USD 478,979,108.36.

■ Amundi Funds Bond Global Corporate

Currency	Nominal	Description	Counterparty	Amount in USD (cost)	Amount in USD (Market value)
EUR	3,000,000.00	ITALIAN REPUBLIC VAR 15/06/2020	CREDIT AGRICOLE CIB (FR)	3,810,979.13	3,769,605.40
USD	2,700,000.00	CENCOSUD SA 4.375% 17/07/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,718,900.00	2,676,645.00
USD	1,050,000.00	CENTRICA PLC 4.00% 16/10/2023	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,102,500.00	1,080,985.50
Total :				7,632,379.13	7,527,235.90

The amount of Investment Grades is USD 7,527,235.90.

■ Amundi Funds Absolute Volatility World Equities

Currency	Nominal	Description	Counterparty	Amount in USD (cost)	Amount in USD (Market value)
USD	6,100,000.00	SIGMA ALIMENTOS SA DE CV 4.125% 02/05/2026	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	6,200,650.00	6,180,215.00
USD	5,790,000.00	GRUPO AEROPORTUARIO DE LA CIUDAD DE MEXICO SA DE CV 4.25% 31/10/2026	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	6,036,075.00	5,966,710.80
EUR	4,000,000.00	MEXICO 1.625% 06/03/2024	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	5,062,572.80	5,019,344.00
USD	2,890,000.00	HSBC HOLDINGS PLC 3.90% 25/05/2026	NATIXIS (FR)	2,996,930.00	2,996,005.20
Total :				20,296,227.80	20,162,275.00

The amount of Investment Grades is USD 20,162,275.00.

■ Amundi Funds Global Macro Bonds & Currencies

Currency	Nominal	Description	Counterparty	Amount in EUR (cost)	Amount in EUR (Market value)
USD	4,700,000.00	SUNCORP METWAY LTD 2.10% 03/05/2019	CREDIT AGRICOLE CIB (FR)	3,914,057.30	3,900,201.53
Total :				3,914,057.30	3,900,201.53

The amount of Investment Grades is EUR 3,900,201.53.

■ Amundi Funds Global Macro Forex

Currency	Nominal	Description	Counterparty	Amount in EUR (cost)	Amount in EUR (Market value)
USD	13,400,000.00	INVERSIONES CMPC 4.375% 15/05/2023	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	11,661,392.41	11,615,081.61
USD	2,890,000.00	HSBC HOLDINGS PLC 3.90% 25/05/2026	NATIXIS (FR)	2,495,777.81	2,495,007.66
Total :				14,157,170.22	14,110,089.27

The amount of Investment Grades is EUR 14,110,089.27.

8 REPURCHASE AGREEMENTS

As at 31 December 2017, 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.

Counterparty's countries are listed following the ISO 3166-1 standard.

The amount of Investment Grade is referred to bonds rated at least BBB- by S&P, Baa3 by Moody's and/or BBB- (by Fitch).

Please refer to the note 14 for detailed collateral information.

■ Amundi Funds Bond Euro Corporate

Currency	Nominal	Description	Counterparty	Amount in EUR (cost)	Amount in EUR (Market value)
EUR	3,000,000.00	EASYJET PLC 1.75% 09/02/2023	HSBC FRANCE (FR)	3,200,400.00	3,145,830.00
EUR	1,300,000.00	ENGIE SA 1.50% 27/03/2028	HSBC FRANCE (FR)	1,365,000.00	1,340,105.00
EUR	1,000,000.00	EASYJET PLC 1.75% 09/02/2023	HSBC FRANCE (FR)	1,070,000.00	1,048,610.00
EUR	2,000,000.00	MUNICH RE FINANCE VAR 26/05/2041	CREDIT AGRICOLE CIB (FR)	2,437,200.00	2,363,460.00
EUR	2,000,000.00	ANGLO AMERICAN CAPITAL PLC 1.625% 18/09/2025	CREDIT AGRICOLE CIB (FR)	2,027,800.00	2,009,420.00
EUR	1,000,000.00	BNP PARIBAS SA 2.25% 11/01/2027	CREDIT AGRICOLE CIB (FR)	1,081,300.00	1,055,170.00
EUR	1,100,000.00	BPCE SA VAR 30/11/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,196,030.00	1,189,815.00
EUR	1,000,000.00	BPCE SA VAR 30/11/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,085,300.00	1,081,650.00
EUR	1,000,000.00	BNP PARIBAS SA VAR 20/03/2026	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,094,000.00	1,069,350.00
EUR	900,000.00	BPCE SA 2.875% 22/04/2026	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,017,180.00	997,830.00
Total :				15,574,210.00	15,301,240.00

The amount of Investment Grades is EUR 15,301,240.00.

■ Amundi Funds Bond Euro Government

Currency	Nominal	Description	Counterparty	Amount in EUR (cost)	Amount in EUR (Market value)
EUR	3,000,000.00	ITALY BTP 1.35% 15/04/2022	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	3,124,800.00	3,090,960.00
EUR	1,500,000.00	FRANCE OAT 4.50% 25/04/2041	NATIONAL AUSTRALIA BANK LTD (GB)	2,510,614.52	2,396,220.00
EUR	1,000,000.00	FRANCE OAT 4.50% 25/04/2041	MERRILL LYNCH INTERNATIONAL (GB)	1,642,502.33	1,597,480.00
Total :				7,277,916.85	7,084,660.00

The amount of Investment Grades is EUR 7,084,660.00.

■ Amundi Funds Bond Euro Inflation

Currency	Nominal	Description	Counterparty	Amount in EUR (cost)	Amount in EUR (Market value)
EUR	10,000,000.00	GERMANY BUNDI 0.50% 15/04/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	12,157,000.00	11,970,419.64
EUR	8,000,000.00	GERMANY BUNDI 0.50% 15/04/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	9,696,800.00	9,576,335.71
EUR	6,000,000.00	GERMANY BUNDI 0.50% 15/04/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	7,275,012.55	7,182,251.78
EUR	3,000,000.00	GERMANY BUNDI 0.50% 15/04/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	3,599,535.36	3,591,125.89
EUR	2,500,000.00	FRANCE OATI 0.70% 25/07/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,945,000.00	2,986,167.51
EUR	17,000,000.00	GERMANY BUNDI 0.10% 15/04/2046	GOLDMAN SACHS INTERNATIONAL (GB)	19,550,000.00	20,751,157.95
EUR	7,000,000.00	GERMANY BUNDI 0.10% 15/04/2026	GOLDMAN SACHS INTERNATIONAL (GB)	7,879,563.26	7,939,536.80
EUR	3,500,000.00	GERMANY BUNDI 0.50% 15/04/2030	GOLDMAN SACHS INTERNATIONAL (GB)	4,104,800.00	4,189,646.87
EUR	8,000,000.00	GERMANY BUNDI 0.50% 15/04/2030	NATIONAL AUSTRALIA BANK LTD (GB)	9,608,000.00	9,576,335.71
EUR	7,000,000.00	FRANCE OATI 0.70% 25/07/2030	NATIONAL AUSTRALIA BANK LTD (GB)	8,414,000.00	8,361,269.03
EUR	5,000,000.00	FRANCE OATI 0.70% 25/07/2030	NATIONAL AUSTRALIA BANK LTD (GB)	6,060,000.00	5,972,335.02
EUR	3,500,000.00	FRANCE OATI 0.70% 25/07/2030	NATIONAL AUSTRALIA BANK LTD (GB)	4,248,650.00	4,180,634.51
EUR	3,000,000.00	GERMANY BUNDI 0.50% 15/04/2030	NATIONAL AUSTRALIA BANK LTD (GB)	3,592,500.00	3,591,125.89
EUR	7,000,000.00	GERMANY BUNDI 0.10% 15/04/2026	HSBC FRANCE (FR)	8,013,600.00	7,939,536.80
EUR	3,500,000.00	GERMANY BUNDI 0.50% 15/04/2030	HSBC FRANCE (FR)	4,199,300.00	4,189,646.87
EUR	7,000,000.00	FRANCE OATI 0.70% 25/07/2030	MERRILL LYNCH INTERNATIONAL (GB)	8,485,438.51	8,361,269.03
Total :				119,829,199.68	120,358,795.01

The amount of Investment Grades is EUR 120,358,795.01.

■ Amundi Funds Bond Europe

Currency	Nominal	Description	Counterparty	Amount in EUR (cost)	Amount in EUR (Market value)
EUR	4,500,000.00	ITALY BTP 3.75% 01/09/2024	MERRILL LYNCH INTERNATIONAL (GB)	5,340,750.75	5,185,845.00
EUR	4,000,000.00	ITALY BTP 1.20% 01/04/2022	MERRILL LYNCH INTERNATIONAL (GB)	4,160,518.40	4,096,680.00
EUR	2,000,000.00	SPAIN 3.80% 30/04/2024	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,435,593.97	2,380,540.00
EUR	2,000,000.00	NETHERLANDS 0.50% 15/07/2026	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,047,800.00	2,022,460.00
EUR	2,000,000.00	GERMANY BUNDI 0.10% 15/04/2026	GOLDMAN SACHS INTERNATIONAL (GB)	2,241,200.00	2,268,129.98
Total :				16,225,863.12	15,953,654.98

The amount of Investment Grades is EUR 15,953,654.98.

■ Amundi Funds Bond Global

Currency	Nominal	Description	Counterparty	Amount in USD (cost)	Amount in USD (Market value)
EUR	7,000,000.00	ITALY BTP 1.45% 15/09/2022	MERRILL LYNCH INTERNATIONAL (GB)	8,838,614.48	8,676,596.55
EUR	4,000,000.00	ITALY BTP 2.25% 01/09/2036	MERRILL LYNCH INTERNATIONAL (GB)	4,727,377.17	4,435,659.13
EUR	1,200,000.00	ITALY BTP 3.75% 01/09/2024	MERRILL LYNCH INTERNATIONAL (GB)	1,710,179.60	1,660,576.71
EUR	5,000,000.00	SPAIN 2.75% 31/10/2024	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	6,810,307.59	6,770,470.64
EUR	3,300,000.00	ITALY BTP 1.60% 01/06/2026	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	4,012,965.53	3,907,836.69
EUR	4,000,000.00	FRANCE OAT 3.25% 25/05/2045	MERRILL LYNCH INTERNATIONAL (GB)	6,703,369.61	6,488,450.76
EUR	3,000,000.00	FRANCE OAT 1.00% 25/05/2027	MERRILL LYNCH INTERNATIONAL (GB)	3,774,838.49	3,723,260.52
EUR	4,000,000.00	FRANCE OAT 3.25% 25/05/2045	GOLDMAN SACHS INTERNATIONAL (GB)	6,454,540.16	6,488,450.76
EUR	1,000,000.00	BUNDESLANDER BUNDESREP.DEUTSCH 0% 15/08/2026	HSBC FRANCE (FR)	1,185,189.60	1,172,244.98
Total :				44,217,382.23	43,323,546.74

The amount of Investment Grades is USD 43,323,546.74.

■ Amundi Funds Bond Global Aggregate

Currency	Nominal	Description	Counterparty	Amount in USD (cost)	Amount in USD (Market value)
EUR	40,000,000.00	ITALY BTP 1.85% 15/05/2024	CREDIT AGRICOLE CIB (FR)	50,457,616.00	49,693,907.20
USD	50,000,000.00	USA T-BONDS 1.125% 31/07/2021	CREDIT AGRICOLE CIB (FR)	48,700,000.01	48,367,190.00
USD	45,000,000.00	USA T-BONDS 2.25% 15/02/2027	CREDIT AGRICOLE CIB (FR)	45,000,000.00	44,433,985.50
EUR	30,000,000.00	ITALY BTP 1.20% 01/04/2022	CREDIT AGRICOLE CIB (FR)	37,324,466.40	36,894,700.08
USD	35,000,000.00	USA T-BONDS 0.75% 31/10/2018	CREDIT AGRICOLE CIB (FR)	34,737,500.01	34,712,891.50
USD	10,200,000.00	USA T-BONDS 1.125% 31/07/2021	CREDIT AGRICOLE CIB (FR)	9,934,800.00	9,866,906.76
EUR	74,500,000.00	GERMANY BUND 2.50% 15/08/2046	GOLDMAN SACHS INTERNATIONAL (GB)	121,933,434.79	117,570,490.11
EUR	45,000,000.00	GERMANY BUND 0.50% 15/02/2026	GOLDMAN SACHS INTERNATIONAL (GB)	55,592,236.81	55,324,218.24
USD	50,000,000.00	USA T-BONDS 0.75% 31/10/2018	NATIXIS (FR)	49,625,000.00	49,589,845.00
EUR	2,400,000.00	BANKIA S.A. VAR PERPETUAL	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	3,026,016.00	3,026,044.82
Total :				456,331,070.02	449,480,179.21

The amount of Investment Grades is USD 446,454,134.39.

The amount of Non Investment Grades is USD 3,026,044.82.

■ Amundi Funds Bond Global Corporate

Currency	Nominal	Description	Counterparty	Amount in USD (cost)	Amount in USD (Market value)
EUR	1,200,000.00	EDP FINANCE BV 1.875% 29/09/2023	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,547,158.75	1,535,659.89
Total :				1,547,158.75	1,535,659.89

The amount of Investment Grades is USD 1,535,659.89.

■ Amundi Funds Bond Global Inflation

Currency	Nominal	Description	Counterparty	Amount in EUR (cost)	Amount in EUR (Market value)
EUR	25,000,000.00	GERMANY BUNDI 0.50% 15/04/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	30,395,000.00	29,926,049.09
EUR	11,000,000.00	GERMANY BUNDI 0.10% 15/04/2046	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	13,779,700.00	13,427,219.85
EUR	7,000,000.00	GERMANY BUNDI 0.50% 15/04/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	8,492,400.00	8,379,293.75
EUR	4,500,000.00	GERMANY BUNDI 0.50% 15/04/2030	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	5,404,050.00	5,386,688.83
EUR	2,000,000.00	FRANCE OATI 1.85% 25/07/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,828,000.00	2,771,103.48
EUR	1,000,000.00	FRANCE OATI 1.85% 25/07/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,412,600.00	1,385,551.73
EUR	12,000,000.00	GERMANY BUNDI 0.50% 15/04/2030	NATIONAL AUSTRALIA BANK LTD (GB)	14,527,200.00	14,364,503.57
EUR	9,000,000.00	GERMANY BUNDI 0.10% 15/04/2026	NATIONAL AUSTRALIA BANK LTD (GB)	10,261,800.00	10,207,975.90
EUR	5,000,000.00	FRANCE OATI 1.85% 25/07/2027	NATIONAL AUSTRALIA BANK LTD (GB)	7,034,500.00	6,927,758.69
EUR	4,300,000.00	FRANCE OATI 0.70% 25/07/2030	NATIONAL AUSTRALIA BANK LTD (GB)	5,196,980.00	5,136,208.12
EUR	3,500,000.00	FRANCE OATI 1.85% 25/07/2027	NATIONAL AUSTRALIA BANK LTD (GB)	4,914,000.00	4,849,431.09
EUR	4,000,000.00	FRANCE OATI 0.70% 25/07/2030	NATIONAL AUSTRALIA BANK LTD (GB)	4,860,800.00	4,777,868.02
EUR	2,000,000.00	FRANCE OATI 1.85% 25/07/2027	NATIONAL AUSTRALIA BANK LTD (GB)	2,813,800.00	2,771,103.48
EUR	2,000,000.00	FRANCE OATI 0.70% 25/07/2030	NATIONAL AUSTRALIA BANK LTD (GB)	2,414,000.00	2,388,934.00
EUR	2,000,000.00	FRANCE OATI 0.70% 25/07/2030	NATIONAL AUSTRALIA BANK LTD (GB)	2,424,000.00	2,388,934.00
EUR	1,500,000.00	FRANCE OATI 1.85% 25/07/2027	NATIONAL AUSTRALIA BANK LTD (GB)	2,110,350.00	2,078,327.61
EUR	17,000,000.00	GERMANY BUNDI 0.50% 15/04/2030	HSBC FRANCE (FR)	20,417,000.00	20,349,713.39
EUR	13,000,000.00	GERMANY BUNDI 0.10% 15/04/2026	HSBC FRANCE (FR)	14,900,600.00	14,744,854.06
EUR	20,000,000.00	GERMANY BUNDI 0.10% 15/04/2026	GOLDMAN SACHS INTERNATIONAL (GB)	22,404,000.00	22,684,390.87
EUR	3,500,000.00	GERMANY BUNDI 0.10% 15/04/2046	GOLDMAN SACHS INTERNATIONAL (GB)	4,024,300.00	4,272,297.23
EUR	2,000,000.00	GERMANY BUNDI 0.50% 15/04/2030	GOLDMAN SACHS INTERNATIONAL (GB)	2,347,200.00	2,394,083.93
EUR	1,700,000.00	GERMANY BUNDI 0.10% 15/04/2046	GOLDMAN SACHS INTERNATIONAL (GB)	1,953,810.00	2,075,115.80
Total :				184,916,090.00	183,687,406.49

The amount of Investment Grades is EUR 183,687,406.49.

■ Amundi Funds Global Macro Bonds & Currencies

Currency	Nominal	Description	Counterparty	Amount in EUR (cost)	Amount in EUR (Market value)
EUR	3,500,000.00	GERMANY BUND 1.00% 15/08/2024	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	3,776,500.00	3,723,930.00
EUR	2,700,000.00	PORTUGAL 2.875% 21/07/2026	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,991,870.00	2,946,537.00
EUR	1,700,000.00	GERMANY BUND 5.50% 04/01/2031	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,846,140.00	2,726,460.00
EUR	2,500,000.00	GERMANY BUND 1.00% 15/08/2024	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,688,500.00	2,659,950.00
EUR	2,250,000.00	GERMANY BUND 0.50% 15/08/2027	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	2,288,250.00	2,266,200.00
EUR	1,200,000.00	GERMANY BUNDI 0.10% 15/04/2046	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,492,800.00	1,464,589.51
EUR	4,500,000.00	GERMANY BUND 0.25% 15/02/2027	GOLDMAN SACHS INTERNATIONAL (GB)	4,464,450.00	4,458,600.00
EUR	3,500,000.00	GERMANY BUND 1.00% 15/08/2024	GOLDMAN SACHS INTERNATIONAL (GB)	3,761,866.64	3,723,930.00
Total :				24,310,376.64	23,970,196.51

The amount of Investment Grades is EUR 21,023,659.51.

The amount of Non Investment Grades is EUR 2,946,537.00.

■ Amundi Funds Global Macro Bonds & Currencies Low Vol

Currency	Nominal	Description	Counterparty	Amount in EUR (cost)	Amount in EUR (Market value)
EUR	6,570,000.00	GERMANY BUND 1.00% 15/08/2025	GOLDMAN SACHS INTERNATIONAL (GB)	7,040,734.20	6,995,998.80
EUR	4,500,000.00	GERMANY BUND 0.25% 16/10/2020	GOLDMAN SACHS INTERNATIONAL (GB)	4,631,850.00	4,601,520.00
EUR	3,250,000.00	GERMANY BUND 3.25% 04/01/2020	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	3,619,934.14	3,505,970.00
EUR	1,200,000.00	GERMANY BUND 0.50% 15/02/2026	BANCO BILBAO VIZCAYA ARGENTARIA (ES)	1,246,200.00	1,228,608.00
Total :				16,538,718.34	16,332,096.80

The amount of Investment Grades is EUR 16,332,096.80.

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 2017 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: 22 September 2017

Payment date: 29 September 2017

■ AE-D Class

Amundi Funds Equity Euro Concentrated	1.26	EUR
Amundi Funds Equity Europe Concentrated	0.31	EUR
Amundi Funds Equity Global Concentrated	0.95	EUR
Amundi Funds Equity Latin America	0.33	EUR
Amundi Funds Equity Europe Conservative	0.78	EUR
Amundi Funds Bond Euro Aggregate	0.73	EUR
Amundi Funds Bond Euro Corporate	0.08	EUR
Amundi Funds Bond Euro Government	1.44	EUR
Amundi Funds Bond Euro Inflation	0.99	EUR
Amundi Funds Bond Euro High Yield	0.30	EUR
Amundi Funds Bond Euro High Yield Short Term	2.71	EUR
Amundi Funds Bond Total Hybrid ¹	3.93	EUR
Amundi Funds Bond Europe	2.43	EUR
Amundi Funds Bond Global	1.77	EUR
Amundi Funds Bond Global Aggregate	1.58	EUR
Amundi Funds Bond Global Corporate	2.26	EUR
Amundi Funds US Aggregate ²	1.33	EUR
Amundi Funds Bond Global Emerging Blended	1.45	EUR
Amundi Funds Bond Global Emerging Corporate	3.56	EUR
Amundi Funds Bond Global Emerging Hard Currency	6.65	EUR
Amundi Funds Bond Global Emerging Local Currency	3.87	EUR
Amundi Funds Global Perspectives	0.32	EUR
Amundi Funds Global Macro Bonds & Currencies	0.28	EUR
Amundi Funds Global Macro Bonds & Currencies Low Vol	0.67	EUR

■ AHE-D Class

Amundi Funds Equity Global Concentrated	0.56	EUR
Amundi Funds Bond Global Aggregate	1.17	EUR

■ AHU-D Class

Amundi Funds Global Macro Bonds & Currencies	0.25	USD
Amundi Funds Global Macro Bonds & Currencies Low Vol	0.70	USD

■ **AU-D Class**

Amundi Funds Equity Global Concentrated	0.59	USD
Amundi Funds Equity ASEAN	0.10	USD
Amundi Funds Equity Brazil ³	0.23	USD
Amundi Funds Equity Latin America	1.84	USD
Amundi Funds Equity Thailand	1.03	USD
Amundi Funds Bond Global	0.28	USD
Amundi Funds Bond Global Aggregate	1.29	USD
Amundi Funds Bond Global Corporate	1.89	USD
Amundi Funds US Aggregate ²	2.01	USD
Amundi Funds Bond Global Emerging Corporate	3.16	USD
Amundi Funds Bond Global Emerging Local Currency	0.51	USD
Amundi Funds Cash USD	0.49	USD

■ **A2U-D Class**

Amundi Funds Equity Latin America	1.32	USD
Amundi Funds Bond Global	0.27	USD

■ **A3E-D Class**

Amundi Funds Credit Unconstrained	0.02	EUR
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■ **Institutional (4) Class**

Amundi Funds CPR Global Resources	11.33	USD
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■ **IE-D Class**

Amundi Funds Equity Europe Concentrated	9.42	EUR
Amundi Funds Equity Euroland Small Cap	3.71	EUR
Amundi Funds CPR Global Agriculture ⁴	4.70	EUR
Amundi Funds CPR Global Lifestyles ⁵	0.73	EUR
Amundi Funds Equity Euro Risk Parity	20.61	EUR
Amundi Funds Equity Europe Conservative	20.29	EUR
Amundi Funds Convertible Europe	1.81	EUR
Amundi Funds Bond Euro Corporate	17.46	EUR
Amundi Funds Bond Euro Corporate Short Term	16.26	EUR
Amundi Funds Bond Euro Government	13.96	EUR
Amundi Funds Bond Euro Inflation	6.73	EUR
Amundi Funds Bond Euro High Yield	37.67	EUR
Amundi Funds Bond Euro High Yield Short Term	37.07	EUR
Amundi Funds Bond Global	24.95	EUR
Amundi Funds Bond Global Inflation	0.43	EUR
Amundi Funds Bond Global Emerging Blended	11.05	EUR
Amundi Funds Bond Global Emerging Hard Currency	35.33	EUR
Amundi Funds Global Perspectives	10.11	EUR

■ **IE0-D Class**

Amundi Funds Credit Unconstrained	0.64	EUR
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■ **IHCA-D Class**

Amundi Funds Bond Global Aggregate	18.85	CAD
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■ **IHE-D Class**

Amundi Funds Bond Global Aggregate	19.68	EUR
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■ **IHE0-D Class**

Amundi Funds Bond Global Aggregate	20.66	EUR
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■ **IHG-D Class**

Amundi Funds Bond Global Aggregate	16.09	GBP
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■ **IU-D Class**

Amundi Funds Equity US Relative Value	3.02	USD
Amundi Funds Equity Emerging Focus	7.94	USD
Amundi Funds Equity Latin America	17.69	USD
Amundi Funds Equity MENA	0.01	USD
Amundi Funds Bond Global Aggregate	19.18	USD
Amundi Funds Bond US Corporate	8.91	USD
Amundi Funds US Aggregate ²	17.27	USD
Amundi Funds Bond Global Emerging Corporate	32.16	USD

■ **OE-D Class**

Amundi Funds Bond Euro Corporate 21.37 EUR

■ **OR-D Class**

Amundi Funds Equity Europe Small Cap 10.92 EUR

Amundi Funds Bond Euro Corporate Short Term 6.88 EUR

Amundi Funds Bond Global Emerging Blended 8.86 EUR

■ **ORU-D Class**

Amundi Funds Equity Emerging Focus 5.30 USD

Amundi Funds Bond Global Aggregate 16.05 USD

■ **RE-D Class**

Amundi Funds Equity Europe Small Cap 0.56 EUR

Amundi Funds Bond Euro Corporate 1.41 EUR

Amundi Funds Bond Euro Inflation 1.14 EUR

Amundi Funds Bond Total Hybrid¹ 4.35 EUR

Amundi Funds Bond Global Inflation 0.27 EUR

Amundi Funds Global Perspectives 0.86 EUR

■ **RG-D Class**

Amundi Funds Bond Global Aggregate 2.48 GBP

■ **RHE-D Class**

Amundi Funds CPR Global Resources 0.37 EUR

Amundi Funds Bond Global Aggregate 1.51 EUR

■ **RHG-D Class**

Amundi Funds Bond Global Aggregate 1.89 GBP

■ **RU-D Class**

Amundi Funds Equity Latin America 0.99 USD

Amundi Funds Bond Global Aggregate 2.00 USD

■ **SHG-D Class**

Amundi Funds Bond Global Aggregate 0.99 GBP

■ **XE-D Class**

Amundi Funds Equity Europe Conservative 20.32 EUR

Ex-date: 4 July 2017, 3 October 2017

Payment date: 13 July 2017, 12 October 2017

■ **AE-QD Class**

Amundi Funds Bond Global Total Return 0.51 EUR

■ **FE-QD Class**

Amundi Funds Bond Global Total Return 0.50 EUR

Amundi Funds Bond Global Emerging Blended 1.00 EUR

Amundi Funds Multi Asset Conservative 0.50 EUR

■ **FHE-QD Class**

Amundi Funds US Aggregate² 0.55 EUR

■ **SE-QD Class**

Amundi Funds Bond Global Total Return 0.50 EUR

Amundi Funds Bond Global Emerging Blended 1.00 EUR

Amundi Funds Multi Asset Conservative 0.50 EUR

■ **SHE-QD Class**

Amundi Funds US Aggregate² 0.58 EUR

Ex-date: 4 July 2017, 2 August 2017, 4 September 2017, 3 October 2017

Payment date: 13 July 2017, 11 August 2017, 13 September 2017, 12 October 2017

■ **SHE-MD Class**

Amundi Funds Bond US Aggregate² 0.20 EUR

Ex-date: 4 July 2017, 2 August 2017, 4 September 2017, 3 October 2017, 3 November 2017, 4 December 2017

Payment date: 7 July 2017, 7 August 2017, 7 September 2017, 10 October 2017, 7 November 2017, 7 December 2017

■ **Institutional (2) Class**

Amundi Funds Equity Japan Value	10.00	JPY
Amundi Funds Equity Greater China	0.27	USD
Amundi Funds SBI FM 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 2017, 2 August 2017, 4 September 2017, 3 October 2017, 3 November 2017

Payment date: 13 July 2017, 11 August 2017, 13 September 2017, 12 October 2017, 14 November 2017

■ **FE-MD Class**

Amundi Funds Global Macro Bonds & Currencies 0.15 EUR

■ **FHE-MD Class**

Amundi Funds Bond Global 0.17 EUR

■ **SE-MD Class**

Amundi Funds Global Macro Bonds & Currencies 0.15 EUR

■ **SHE-MD Class**

Amundi Funds Bond Global 0.16 EUR

Ex-date: 4 July 2017, 2 August 2017, 4 September 2017, 3 October 2017, 3 November 2017, 4 December 2017

Payment date: 13 July 2017, 11 August 2017, 13 September 2017, 12 October 2017, 14 November 2017, 13 December 2017

■ **AE-MD Class**

Amundi Funds Bond Global Aggregate	0.24	EUR
Amundi Funds Bond Global Inflation	0.12	EUR

■ **AHE-MD Class**

Amundi Funds Bond Global Corporate 0.28 EUR

■ **AU-MD Class**

Amundi Funds Bond Global Aggregate	0.24	USD
Amundi Funds Bond Global Corporate	0.28	USD

■ **A2U-MD Class**

Amundi Funds Bond Global Aggregate 0.24 USD

■ **A2HS-MD Class**

Amundi Funds Bond Global Aggregate	0.24	SGD
Amundi Funds Bond Global Emerging Blended	0.42	SGD
Amundi Funds Bond Global Emerging Hard Currency	0.42	SGD

■ **A2HU-MD Class**

Amundi Funds Bond Global Emerging Hard Currency 0.42 USD

■ **A2S-MD Class**

Amundi Funds Bond Global Aggregate 0.25 SGD

■ **FE-MD Class**

Amundi Funds Bond Euro High Yield	0.24	EUR
Amundi Funds Bond Euro High Yield Short Term	0.16	EUR

■ **FHE-MD Class**

Amundi Funds Bond Global Aggregate	0.23	EUR
Amundi Funds Bond Global Corporate	0.27	EUR
Amundi Funds Bond Global High Yield	0.47	EUR
Amundi Funds Bond Asian Local Debt	0.24	EUR
Amundi Funds Income Partners China Aggregate Bond ⁶	0.20	EUR
Amundi Funds Bond Global Emerging Corporate	0.31	EUR
Amundi Funds Bond Global Emerging Local Currency	0.18	EUR

■ **FU-MD Class**

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

Amundi Funds Bond Global Aggregate	2.47	USD
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■ **SE-MD Class**

Amundi Funds Bond Euro High Yield	0.25	EUR
Amundi Funds Bond Euro High Yield Short Term	0.16	EUR

■ **SHE-MD Class**

Amundi Funds Bond Global Aggregate	0.24	EUR
Amundi Funds Bond Global Corporate	0.27	EUR
Amundi Funds Bond Global High Yield	0.46	EUR
Amundi Funds Income Partners China Aggregate Bond ⁶	0.20	EUR
Amundi Funds Bond Global Emerging Corporate	0.32	EUR
Amundi Funds Bond Global Emerging Local Currency	0.18	EUR

■ **SHU-MD Class**

Amundi Funds Bond Euro High Yield	0.54	USD
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■ **SU-MD Class**

Amundi Funds Bond Global Aggregate	0.24	USD
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Ex-date: 3 November 2017, 4 December 2017

Payment date: 14 November 2017, 13 December 2017

■ **SHE-MD Class**

Amundi Funds US Aggregate ²	0.21	EUR
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¹ Amundi Funds Bond Global Hybrid has been renamed into Amundi Funds Bond Total Hybrid as at 15 November 2017.

² Amundi Funds Bond US Opportunistic Core Plus has been renamed into Amundi Funds US Aggregate as at 6 September 2017.

³ Amundi Funds Equity Brazil has been merged into Amundi Funds Equity Latin America on 17 November 2017 on the basis of the NAV dated 16 November 2017.

⁴ Amundi Funds Equity Global Agriculture has been renamed into Amundi Funds CPR Global Agriculture as at 27 October 2017.

⁵ Amundi Funds Equity Global Luxury and Lifestyle has been renamed into Amundi Funds CPR Global Lifestyles as at 3 July 2017.

⁶ Amundi Funds Bond China Aggregate has been renamed into Amundi Funds Income Partners China Aggregate Bond as at 3 July 2017. This sub-fund has changed its base/accounting currency from USD to RMB (CNH) as at 3 July 2017.

14 COLLATERAL

As at 31 December 2017, the collateral received or paid for the purpose of transacting Repurchase Agreements and Reverse Repurchase Agreements are as follows:

Sub-funds	Sub-fund Currency	Counterparty	Type of collateral	Collateral Amount Received (in Sub-fund Currency)	Collateral Amount Paid (in Sub-fund Currency)
Amundi Funds Bond Euro Inflation	EUR	BANCO BILBAO VIZCAYA ARGENTARIA, GOLDMAN SACHS INTERNATIONAL, NATIONAL AUSTRALIA BANK	Cash	1,684,897.01	1,194,602.17
Amundi Funds Bond Global	USD	GOLDMAN SACHS INTERNATIONAL	Cash	377,411.80	-
Amundi Funds Bond Global Aggregate	USD	CREDIT AGRICOLE CIB, GOLDMAN SACHS INTERNATIONAL	Cash	-	4,761,773.59
Amundi Funds Bond Global Inflation	EUR	BANCO BILBAO VIZCAYA ARGENTARIA, GOLDMAN SACHS INTERNATIONAL, NATIONAL AUSTRALIA BANK	Cash	843,955.00	3,607,054.57

15 SECURITIES LENDINGS

As at 31 December 2017, the market value of securities lent is as follows. Counterparty countries are listed following the ISO 3166-1 standard.

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Euro Concentrated	EUR	BNP PARIBAS ARBITRAGE SNC (FR)	18,705,561.69
		CREDIT SUISSE (GB)	992,572.46
		SKANDINAVISKA ENSKILDA BANKEN STOCKHOLM (SE)	715,911.71
		CALYON (FR)	567,212.76
Total:			20,981,258.62

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Europe Concentrated	EUR	BNP PARIBAS ARBITRAGE SNC (FR)	18,239,204.60
		CREDIT SUISSE (GB)	4,114,454.91
		SOCIETE GENERALE (FR)	1,354,267.21
Total:			23,707,926.72

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Global Concentrated	USD	SOCIETE GENERALE (FR)	123,567,588.97
		GOLDMAN SACHS INTERNATIONAL LONDON (GB)	40,641,523.06
		BNP PARIBAS ARBITRAGE SNC (FR)	37,001,253.43
		CALYON (FR)	18,513,042.35
		IXIS CIB (FR)	2,952,051.52
		MERRILL LYNCH (GB)	2,428,947.83
Total:			225,104,407.16

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Global Income	USD	SOCIETE GENERALE (FR)	931,160.64
		UNICREDIT (DE)	424,970.86
		MERRILL LYNCH (GB)	379,614.06
		CALYON (FR)	150,397.80
Total:			1,886,143.36

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Euroland Small Cap	EUR	GOLDMAN SACHS INTERNATIONAL LONDON (GB)	16,574,255.30
		MERRILL LYNCH (GB)	11,441,151.42
		CREDIT SUISSE (GB)	10,230,128.65
		SKANDINAVISKA ENSKILDA BANKEN STOCKHOLM (SE)	7,634,369.93
		CALYON (FR)	4,700,920.00
		IXIS CIB (FR)	3,911,867.90
		BNP PARIBAS SECURITIES SERVICES (FR)	3,310,111.00
		JPM PE (GB)	3,148,184.70
		HSBC PARIS (GB)	1,812,285.00
		SCOTIABANK EUROPE PLC (CA)	1,152,776.00
		SOCIETE GENERALE (FR)	147,317.11
Total:			64,063,367.01

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Europe Small Cap	EUR	GOLDMAN SACHS INTERNATIONAL LONDON (GB)	8,350,011.71
		SOCIETE GENERALE (FR)	4,258,020.00
		IXIS CIB (FR)	2,954,143.00
		MERRILL LYNCH (GB)	1,525,790.50
		UBS AG (GB)	1,310,281.95
		UNICREDIT (DE)	1,041,775.48
		SCOTIABANK EUROPE PLC (CA)	615,940.00
		BNP PARIBAS ARBITRAGE SNC (FR)	171,752.50
Total:			20,227,715.14

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds CPR Global Agriculture	USD	IXIS CIB (FR)	7,743,479.23
		JPM PE (GB)	222,999.37
		Total:	7,966,478.60

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds CPR Global Lifestyles	USD	IXIS CIB (FR)	4,365,890.37
		BNP PARIBAS SECURITIES SERVICES (FR)	2,035,979.58
		MERRILL LYNCH (GB)	907,210.40
Total:			7,309,080.35

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Emerging Focus	USD	SOCIETE GENERALE (FR)	18,953,015.48
		IXIS CIB (FR)	12,576,789.77
		UBS AG (GB)	10,768,762.10
		MERRILL LYNCH (GB)	10,736,489.32
		UNICREDIT (DE)	7,281,729.25
		GOLDMAN SACHS INTERNATIONAL LONDON (GB)	5,336,417.38
		JPM PE (GB)	473,567.57
		Total:	

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Emerging World	USD	SOCIETE GENERALE (FR)	35,538,193.15
		MERRILL LYNCH (GB)	27,381,157.38
		UBS AG (GB)	21,537,524.20
		IXIS CIB (FR)	18,989,386.30
		GOLDMAN SACHS INTERNATIONAL LONDON (GB)	14,424,821.85
		UNICREDIT (DE)	10,611,886.53
		SCOTIABANK EUROPE PLC (CA)	8,600,242.74
		HSBC PARIS (GB)	2,959,797.28
		JPM PE (GB)	1,233,523.88
		Total:	

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Dynamic Multi Factors Euro Equity	EUR	IXIS CIB (FR)	10,496,457.46
		SOCIETE GENERALE (FR)	9,326,831.90
		CALYON (FR)	4,913,398.70
Total:			24,736,688.06

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Dynamic Multi Factors Europe Equity	EUR	IXIS CIB (FR)	2,785,881.02
		SOCIETE GENERALE (FR)	2,068,424.05
		CALYON (FR)	650,820.95
Total:			5,505,126.02

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Emerging Conservative	USD	MERRILL LYNCH (GB)	1,230,266.04
		UNICREDIT (DE)	1,198,498.66
		IXIS CIB (FR)	1,094,499.50
Total:			3,523,264.20

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Euro Risk Parity	EUR	IXIS CIB (FR)	33,136,574.51
		GOLDMAN SACHS INTERNATIONAL LONDON (GB)	26,722,393.45
		MERRILL LYNCH (GB)	26,131,688.81
		BNP PARIBAS ARBITRAGE SNC (FR)	12,904,142.31
		SOCIETE GENERALE (FR)	12,395,661.48
		CALYON (FR)	12,308,072.55
		UNICREDIT (DE)	8,762,440.00
		DEUTSCHE BANK FRANCFURT (DE)	3,455,753.00
		SKANDINAVISKA ENSKILDA BANKEN STOCKHOLM (SE)	1,776,008.40
		UBS AG (GB)	384,139.02
Total:			137,976,873.53

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Europe Risk Parity	EUR	IXIS CIB (FR)	6,310,026.05
		SOCIETE GENERALE (FR)	2,333,934.86
		CALYON (FR)	1,818,122.53
Total:			10,462,083.44

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Europe Conservative	EUR	MERRILL LYNCH (GB)	24,813,306.43
		CALYON (FR)	2,755,456.00
		SOCIETE GENERALE (FR)	2,462,656.82
		CREDIT SUISSE (GB)	1,700,293.10
		IXIS CIB (FR)	1,127,505.38
		UNICREDIT (DE)	141,900.00
Total:			33,001,117.73

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Equity Global Conservative	USD	SOCIETE GENERALE (FR)	11,808,419.42
		IXIS CIB (FR)	5,597,031.37
		MERRILL LYNCH (GB)	3,773,589.10
		SKANDINAVISKA ENSKILDA BANKEN STOCKHOLM (SE)	3,184,294.60
		BNP PARIBAS ARBITRAGE SNC (FR)	2,668,022.64
		CALYON (FR)	2,216,883.34
		CREDIT SUISSE (GB)	1,802,730.41
		UNICREDIT (DE)	195,163.79
Total:			31,246,134.67

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Convertible Credit	EUR	JPM PE (GB)	1,557,885.30
		DEUTSCHE BANK FRANCFURT (DE)	817,931.24
Total:			2,375,816.54

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Convertible Europe	EUR	BNP PARIBAS ARBITRAGE SNC (FR)	18,400,571.18
		CSFB FI (GB)	11,175,940.61
		UNICREDIT (DE)	8,881,654.79
		EXANE (FR)	5,195,446.75
		DEUTSCHE BANK FRANCFURT (DE)	4,089,656.20
		JPM PE (GB)	3,840,599.62
		SOCIETE GENERALE (FR)	2,934,368.84
		MERRILL LYNCH (GB)	1,108,369.11
CALYON (FR)	893,703.28		
Total:			56,520,310.38

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Convertible Global	EUR	DEUTSCHE BANK FRANCFURT (DE)	1,453,973.20
		BNP PARIBAS ARBITRAGE SNC (FR)	362,294.68
		JPM PE (GB)	182,499.43
Total:			1,998,767.31

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Bond Euro Aggregate	EUR	CALYON (FR)	8,957,370.56
		BNP PARIBAS ARBITRAGE SNC (FR)	3,659,306.03
		SKANDINAVISKA ENSKILDA BANKEN STOCKHOLM (SE)	2,882,157.89
		DEUTSCHE BANK FRANCFURT (DE)	467,389.28
		UNICREDIT (DE)	113,444.00
Total:			16,079,667.76

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Bond Euro Corporate	EUR	UBS AG (GB)	91,610.68
Total:			91,610.68

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Bond Euro Government	EUR	CALYON (FR)	40,275,666.96
		SKANDINAVISKA ENSKILDA BANKEN STOCKHOLM (SE)	21,075,858.61
		BNP PARIBAS ARBITRAGE SNC (FR)	8,315,087.82
		IXIS CIB (FR)	3,124,135.54
Total:			72,790,748.93

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Bond Euro Inflation	EUR	BNP PARIBAS ARBITRAGE SNC (FR)	77,881,722.56
		SKANDINAVISKA ENSKILDA BANKEN STOCKHOLM (SE)	11,753,639.58
		CALYON (FR)	9,301,303.59
		Total:	98,936,665.73

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Bond Global Inflation	EUR	BNP PARIBAS ARBITRAGE SNC (FR)	86,317,519.95
		SKANDINAVISKA ENSKILDA BANKEN STOCKHOLM (SE)	5,601,540.26
		Total:	91,919,060.21

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Multi Asset Conservative	EUR	CALYON (FR)	5,775,811.68
		SOCIETE GENERALE (FR)	2,200,849.29
		IXIS CIB (FR)	1,708,311.24
		Total:	9,684,972.21

Sub-fund	Currency	Counterparty	Market value of securities lent
Amundi Funds Global Perspectives	EUR	IXIS CIB (FR)	292,121.12
		CALYON (FR)	131,299.25
		SOCIETE GENERALE (FR)	58,953.67
		Total:	482,374.04

As at 31 December 2017, the Fund is engaged into fully collateralised securities lending agreements with first-class financial institutions as follows.

■ Amundi Funds Equity Euro Concentrated

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
BNP PARIBAS ARBITRAGE SNC	16,933,287.43	UNITED STATES TREASURY NOTE/BOND ¹	EUR	Securities
	4,516,472.97	AMUNDI ETF ISTOXX EUR MULTI-FACT MAR N U	EUR	Securities
CREDIT SUISSE	881,087.28	BOOKER GROUP PLC	EUR	Securities
SKANDINAVISKA ENSKILDA BANKEN STOCKHOLM	715,934.00	-	EUR	Cash
CALYON	567,217.61	TELEFONICA SA	EUR	Securities

■ Amundi Funds Equity Europe Concentrated

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
BNP PARIBAS ARBITRAGE SNC	18,237,674.54	NEWBELCO S.A.	EUR	Securities
CREDIT SUISSE	3,652,232.85	ALDERMORE GROUP PLC	EUR	Securities
SOCIETE GENERALE	1,382,807.00	-	EUR	Cash

1. Rating: Aaa.

■ Amundi Funds Equity Global Concentrated

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
SOCIETE GENERALE	126,676,323.42	-	USD	Cash
GOLDMAN SACHS INTERNATIONAL LONDON	40,984,886.35	-	USD	Cash
BNP PARIBAS ARBITRAGE SNC	19,478,201.94	CASAM ETF MSCI EUROPE IT	USD	Securities
	9,141,811.15	AMUNDI ETF ISTOXX EUR MULTI-FACT MAR N U	USD	Securities
	8,564,203.38	CASAM ETF MSCI EUROPE BANKS	USD	Securities
CALYON	7,634,237.32	ENAGAS	USD	Securities
	3,664,210.51	ASSICURAZIONI GENERALI SPA	USD	Securities
	3,000,779.89	UNICREDIT SPA	USD	Securities
	1,682,864.40	REPSOL YPF SA	USD	Securities
	1,455,479.11	ALTICE N.V.	USD	Securities
	878,854.56	BANCO BILBAO VIZCAYA ARGENTARIA SA	USD	Securities
	196,582.30	FRESENIUS AG	USD	Securities
IXIS CIB	2,952,060.51	TELEFONICA SA	USD	Securities
MERRILL LYNCH	2,447,673.50	-	USD	Cash

■ Amundi Funds Equity Global Income

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
SOCIETE GENERALE	955,941.27	-	USD	Cash
UNICREDIT	427,072.63	FRANCE TELECOM	USD	Securities
MERRILL LYNCH	381,370.48	-	USD	Cash
CALYON	150,403.90	TELEFONICA SA	USD	Securities

■ Amundi Funds Equity Euroland Small Cap

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
CREDIT SUISSE	8,725,602.48	AKORN INC	EUR	Securities
	3,265,053.40	SPIRE HEALTHCARE GROUP PLC	EUR	Securities
	2,880,486.41	SVB FINANCIAL GROUP	EUR	Securities
	1,225,124.96	ALDERMORE GROUP PLC	EUR	Securities
	625,923.19	BUNGE LIMITED	EUR	Securities
	360,966.13	SEB SA	EUR	Securities
	227,485.57	BANK OF THE OZARKS	EUR	Securities
GOLDMAN SACHS INTERNATIONAL LONDON	16,632,058.00	-	EUR	Cash
MERRILL LYNCH	11,472,639.00	-	EUR	Cash
SKANDINAVISKA ENSKILDA BANKEN STOCKHOLM	7,634,605.00	-	EUR	Cash
CALYON	4,700,929.24	EUROPEAN AERONAUTIC DEFENCE AND SPACE COMPANY NV	EUR	Securities
IXIS CIB	2,568,475.50	BANCO SANTANDER SA	EUR	Securities
	738,429.84	UNICREDIT SPA	EUR	Securities
	537,014.58	DIRECT LINE INSURANCE PLC	EUR	Securities
BNP PARIBAS SECURITIES SERVICES	3,321,683.00	-	EUR	Cash
JPM PE	1,915,707.14	MERCIALYS	EUR	Securities
	786,588.03	ELECTRICITE DE FRANCE EDF	EUR	Securities
	445,942.73	MAN SE	EUR	Securities
HSBC PARIS	1,890,819.00	-	EUR	Cash
SCOTIABANK EUROPE PLC	750,679.30	COMMERZBANK AG	EUR	Securities
	356,796.84	DEUTSCHE TELEKOM AG	EUR	Securities
	43,153.98	ADIDAS AG	EUR	Securities
	40,220.63	OLD MUTUAL PLC	EUR	Securities
	14,864.27	BAYERISCHE MOTOREN WERKE AG	EUR	Securities
SOCIETE GENERALE	150,498.00	-	EUR	Cash

■ Amundi Funds Equity Europe Small Cap

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
GOLDMAN SACHS INTERNATIONAL LONDON	8,378,128.00	-	EUR	Cash
SOCIETE GENERALE	4,349,957.00	-	EUR	Cash
IXIS CIB	2,867,521.62	TELEFONICA SA	EUR	Securities
	86,635.97	UNICREDIT SPA	EUR	Securities
MERRILL LYNCH	1,529,990.00	-	EUR	Cash
UBS AG	1,310,309.57	SCOUT24 AG	EUR	Securities
UNICREDIT	1,041,781.57	FRANCE TELECOM	EUR	Securities
SCOTIABANK EUROPE PLC	546,758.21	OLD MUTUAL PLC	EUR	Securities
BNP PARIBAS ARBITRAGE SNC	171,800.34	NEWBELCO S.A.	EUR	Securities

■ Amundi Funds CPR Global Agriculture

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
IXIS CIB	6,933,393.19	HERMES INTERNATIONAL SA	USD	Securities
	1,431,088.58	GROUPE BRUXELLES LAMBERT	USD	Securities
JPM PE	240,537.12	METROPOLE TELEVISION	USD	Securities

■ Amundi Funds CPR Global Lifestyles

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
IXIS CIB	2,832,923.39	DEUTSCHE WOHNEN AG	USD	Securities
	1,453,325.79	CREDIT AGRICOLE SA	USD	Securities
	83,825.23	GROUPE BRUXELLES LAMBERT	USD	Securities
BNP PARIBAS SECURITIES SERVICES	2,065,376.00	-	USD	Cash
MERRILL LYNCH	1,047,097.60	-	USD	Cash

■ Amundi Funds Equity Emerging Focus

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
SOCIETE GENERALE	19,457,964.93	-	USD	Cash
IXIS CIB	11,103,883.25	UNILEVER NV	USD	Securities
	877,352.81	SNAM RETE GAS SPA	USD	Securities
	657,450.88	FINMECCANICA SPA	USD	Securities
UBS AG	10,820,290.59	SCOUT24 AG	USD	Securities
MERRILL LYNCH	10,819,263.24	-	USD	Cash
UNICREDIT	6,423,888.89	ACCOR	USD	Securities
	857,845.80	VEOLIA ENVIRONNEMENT	USD	Securities
GOLDMAN SACHS INTERNATIONAL LONDON	5,381,525.69	-	USD	Cash
JPM PE	475,912.16	ELECTRICITE DE FRANCE EDF	USD	Securities

■ Amundi Funds Equity Emerging World

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
SOCIETE GENERALE	36,485,008.73	-	USD	Cash
MERRILL LYNCH	27,592,254.98	-	USD	Cash
UBS AG	15,268,734.33	SCOUT24 AG	USD	Securities
	1,619,847.98	DAVITA INC	USD	Securities
	1,568,808.00	SIEMENS AG	USD	Securities
	1,438,319.85	ALPHABET INC	USD	Securities
	1,010,144.00	DEUTSCHE LUFTHANSA AG	USD	Securities
	884,297.98	E ON AG	USD	Securities
	823,111.56	AMAZON COM INC	USD	Securities
	202,850.36	AETNA INC	USD	Securities
	45,153.25	INFINEON TECHNOLOGIES AG	USD	Securities
IXIS CIB	9,168,268.03	COVESTRO AG	USD	Securities
	6,855,806.22	PORSCHE AUTOMOBIL HOLDING SE	USD	Securities
	3,057,913.97	RENAULT SA - REGIE NATIONALE DES USINES RENAULT	USD	Securities
GOLDMAN SACHS INTERNATIONAL LONDON	14,546,725.36	-	USD	Cash
UNICREDIT	10,622,309.03	L OREAL SA	USD	Securities
SCOTIABANK EUROPE PLC	1,405,852.53	PORSCHE AUTOMOBIL HOLDING SE	USD	Securities
	1,385,780.39	SIEMENS AG	USD	Securities
	1,042,132.20	DAIMLER AG	USD	Securities
	874,625.03	DIAGEO PLC	USD	Securities
	798,238.54	WHITBREAD PLC	USD	Securities
	709,244.22	CREDIT AGRICOLE SA	USD	Securities
	525,454.42	SAP AG	USD	Securities
	436,210.06	DEUTSCHE TELEKOM AG	USD	Securities
	342,380.48	DEUTSCHE BANK AG	USD	Securities
	339,597.59	THE BRITISH LAND CO PLC	USD	Securities
	267,530.12	HENKEL AG AND CO.KGAA	USD	Securities
	126,391.13	PRUDENTIAL PLC	USD	Securities
	118,700.86	BAYERISCHE MOTOREN WERKE AG	USD	Securities
HSBC PARIS	3,103,324.70	-	USD	Cash
JPM PE	1,239,622.61	ELECTRICITE DE FRANCE EDF	USD	Securities

■ Amundi Funds Dynamic Multi Factors Euro Equity

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
IXIS CIB	7,329,910.08	SCOR	EUR	Securities
	3,532,492.04	UBS GROUP SA	EUR	Securities
	148,355.35	SNAM RETE GAS SPA	EUR	Securities
SOCIETE GENERALE	9,528,213.00	-	EUR	Cash
CALYON	4,913,413.43	EUROPEAN AERONAUTIC DEFENCE AND SPACE COMPANY NV	EUR	Securities

■ Amundi Funds Dynamic Multi Factors Europe Equity

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
IXIS CIB	2,785,343.63	TELEFONICA SA	EUR	Securities
SOCIETE GENERALE	2,112,515.00	-	EUR	Cash
CALYON	650,824.06	TELEFONICA SA	EUR	Securities

■ Amundi Funds Equity Emerging Conservative

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
MERRILL LYNCH	1,239,633.87	-	USD	Cash
UNICREDIT	1,198,628.32	FRANCE TELECOM	USD	Securities
IXIS CIB	1,099,736.17	TELEFONICA SA	USD	Securities

■ Amundi Funds Equity Euro Risk Parity

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
IXIS CIB	10,137,606.78	LONZA GROUP AG	EUR	Securities
	3,362,834.09	NESTLE SA	EUR	Securities
	2,698,041.22	NOVARTIS AG	EUR	Securities
	2,668,282.04	CREDIT AGRICOLE SA	EUR	Securities
	2,606,024.00	IPSEN	EUR	Securities
	2,334,045.68	BNP PARIBAS	EUR	Securities
	2,309,554.15	ICADE	EUR	Securities
	2,043,594.95	BAYER AG	EUR	Securities
	1,884,014.83	UBISOFT ENTERTAINMENT SA	EUR	Securities
	1,824,785.62	BASF SE	EUR	Securities
	1,676,939.27	AMUNDI ETF NASDAQ-100	EUR	Securities
	971,508.07	KLEPIERRE	EUR	Securities
	951,654.94	INDUSTRIA DE DISENO TEXTIL SA	EUR	Securities
	894,366.40	HOLDELIS SAS	EUR	Securities
	580,989.87	AMADEUS IT GROUP S.A	EUR	Securities
162,711.34	COMMERZBANK AG	EUR	Securities	
GOLDMAN SACHS INTERNATIONAL LONDON	26,815,587.00	-	EUR	Cash
MERRILL LYNCH	26,203,607.00	-	EUR	Cash
BNP PARIBAS ARBITRAGE SNC	12,904,220.67	NEWBELCO S.A.	EUR	Securities
SOCIETE GENERALE	12,663,303.00	-	EUR	Cash
CALYON	11,964,181.64	EUROPEAN AERONAUTIC DEFENCE AND SPACE COMPANY NV	EUR	Securities
	343,899.98	ENAGAS	EUR	Securities
UNICREDIT	4,836,564.44	L OREAL SA	EUR	Securities
	2,245,741.60	VEOLIA ENVIRONNEMENT	EUR	Securities
	1,680,202.45	PEUGEOT SA	EUR	Securities
DEUTSCHE BANK FRANCFURT	3,247,119.87	SIEMENS AG	EUR	Securities
	208,641.31	BAYER AG	EUR	Securities
SKANDINAVISKA ENSKILDA BANKEN STOCKHOLM	1,776,063.00	-	EUR	Cash
UBS AG	384,167.89	SCOUT24 AG	EUR	Securities

■ Amundi Funds Equity Europe Risk Parity

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
IXIS CIB	5,241,445.54	AXALTO HOLDING NV	EUR	Securities
	1,067,894.48	DEUTSCHE POST AG	EUR	Securities
SOCIETE GENERALE	2,383,857.00	-	EUR	Cash
CALYON	1,741,107.13	TELEFONICA SA	EUR	Securities
	77,032.36	EUROPEAN AERONAUTIC DEFENCE AND SPACE COMPANY NV	EUR	Securities

■ Amundi Funds Equity Europe Conservative

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
MERRILL LYNCH	24,875,079.00	-	EUR	Cash
CALYON	2,755,490.61	EUROPEAN AERONAUTIC DEFENCE AND SPACE COMPANY NV	EUR	Securities
SOCIETE GENERALE	2,515,829.00	-	EUR	Cash
CREDIT SUISSE	1,458,519.77	BOOKER GROUP PLC	EUR	Securities
	50,797.69	ALDERMORE GROUP PLC	EUR	Securities
IXIS CIB	1,127,399.90	TELEFONICA SA	EUR	Securities
UNICREDIT	141,911.17	FRANCE TELECOM	EUR	Securities

■ Amundi Funds Equity Global Conservative

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
SOCIETE GENERALE	12,104,892.55	-	USD	Cash
IXIS CIB	5,601,987.23	AXALTO HOLDING NV	USD	Securities
MERRILL LYNCH	3,802,655.01	-	USD	Cash
SKANDINAVISKA ENSKILDA BANKEN STOCKHOLM	3,200,135.60	-	USD	Cash
BNP PARIBAS ARBITRAGE SNC	2,681,246.27	NEWBELCO S.A.	USD	Securities
CALYON	2,216,912.06	EUROPEAN AERONAUTIC DEFENCE AND SPACE COMPANY NV	USD	Securities
CREDIT SUISSE	1,599,995.74	BOOKER GROUP PLC	USD	Securities
UNICREDIT	196,140.06	FRANCE TELECOM	USD	Securities

■ Amundi Funds Convertible Credit

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
JPM PE	1,557,888.17	ELECTRICITE DE FRANCE EDF	EUR	Securities
DEUTSCHE BANK FRANCFURT	817,958.48	SIEMENS AG	EUR	Securities

■ Amundi Funds Convertible Europe

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
BNP PARIBAS ARBITRAGE SNC	15,426,872.93	UNITED STATES TREASURY NOTE/BOND ¹	EUR	Securities
	2,685,110.72	TECHNIPFMC LIMITED	EUR	Securities
	1,973,210.06	ORPEA	EUR	Securities
	849,708.16	NEWBELCO S.A.	EUR	Securities
CSFB FI	9,304,426.64	FRANCE GOVERNMENT BOND OAT ²	EUR	Securities
	2,199,156.07	EUROPEAN INVESTMENT BANK ³	EUR	Securities
	1,085,322.96	FRANCE GOVERNMENT BOND OAT ²	EUR	Securities
	90,974.59	FRANCE GOVERNMENT BOND OAT ²	EUR	Securities
UNICREDIT	4,045,476.05	L OREAL SA	EUR	Securities
	3,452,031.21	DANONE	EUR	Securities
	1,405,430.03	EUROPEAN AERONAUTIC DEFENCE AND SPACE COMPANY NV	EUR	Securities
EXANE	2,338,000.00	DANONE	EUR	Securities
	1,235,238.00	BARRATT DEVELOPMENTS PLC	EUR	Securities
	649,142.86	RECKITT BENCKISER	EUR	Securities
	433,142.88	BAE SYSTEMS PLC	EUR	Securities
	427,999.99	SMITH AND NEPHEW PLC	EUR	Securities
DEUTSCHE BANK FRANCFURT	3,891,296.72	BAYER AG	EUR	Securities
	99,254.98	RWE AG	EUR	Securities
	84,637.12	MUNICH RE	EUR	Securities
JPM PE	2,902,175.44	MAN SE	EUR	Securities
	492,351.93	METROPOLE TELEVISION	EUR	Securities
	486,641.53	HOCHTIEF AG	EUR	Securities
SOCIETE GENERALE	2,998,227.00	-	EUR	Cash
MERRILL LYNCH	1,116,809.00	-	EUR	Cash
CALYON	894,661.55	TELEFONICA SA	EUR	Securities

1. Rating: Aaa.
2. Rating: Aa2u.
3. Rating: AAA.

■ Amundi Funds Convertible Global

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
DEUTSCHE BANK FRANCFURT	1,454,317.76	SIEMENS AG	EUR	Securities
BNP PARIBAS ARBITRAGE SNC	362,361.49	NEWBELCO S.A.	EUR	Securities
JPM PE	182,871.88	ELECTRICITE DE FRANCE EDF	EUR	Securities

■ Amundi Funds Bond Euro Aggregate

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
CALYON	8,957,372.36	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	Securities
BNP PARIBAS ARBITRAGE SNC	3,659,312.53	NEWBELCO S.A.	EUR	Securities
SKANDINAVISKA ENSKILDA BANKEN STOCKHOLM	2,882,247.00	-	EUR	Cash
DEUTSCHE BANK FRANCFURT	467,389.29	SIEMENS AG	EUR	Securities
UNICREDIT	113,450.52	FRANCE TELECOM	EUR	Securities

■ Amundi Funds Bond Euro Corporate

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
UBS AG	91,630.26	SCOUT24 AG	EUR	Securities

■ Amundi Funds Bond Euro Government

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
CALYON	29,531,387.80	LVMH - MOET HENNESSY LOUIS VUITTON	EUR	Securities
	8,115,021.91	SCHNEIDER ELECTRIC SA	EUR	Securities
	1,343,983.03	SANOFI	EUR	Securities
	789,766.85	VIVENDI EX VIVENDI UNIVERSAL	EUR	Securities
	495,507.47	DISTRIBUIDORA INTL ALIMENTACION	EUR	Securities
SKANDINAVISKA ENSKILDA BANKEN STOCKHOLM	21,076,508.00	-	EUR	Cash
BNP PARIBAS ARBITRAGE SNC	8,315,119.14	NEWBELCO S.A.	EUR	Securities
IXIS CIB	3,124,139.88	UNICREDIT SPA	EUR	Securities

■ Amundi Funds Bond Euro Inflation

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
BNP PARIBAS ARBITRAGE SNC	44,922,288.46	AMUNDI ETF GLOBAL EQUITY MULTI SMART ALL	EUR	Securities
	24,687,719.83	AMUNDI ETF MSCI EUROPE VALUE	EUR	Securities
	8,271,848.36	CASAM ETF MSCI EUROPE BANKS	EUR	Securities
SKANDINAVISKA ENSKILDA BANKEN STOCKHOLM	11,754,002.00	-	EUR	Cash
CALYON	6,953,167.82	EUROPEAN AERONAUTIC DEFENCE AND SPACE COMPANY NV	EUR	Securities
	2,348,177.07	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	Securities
	151,470.62	FRESENIUS AG	EUR	Securities
	1,076.05	SANOFI	EUR	Securities

■ Amundi Funds Bond Global Inflation

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
BNP PARIBAS ARBITRAGE SNC	16,596,049.59	AMUNDI ETF MSCI EUROPE ENERGY	EUR	Securities
	16,081,053.00	ETF JPX NIKKEI 400	EUR	Securities
	12,298,869.76	AMUNDI ETF GLOBAL EQUITY MULTI SMART ALL	EUR	Securities
	9,124,746.18	CASAM ETF MSCI EUROPE TELECOM SERVICES	EUR	Securities
	8,546,119.48	AMUNDI ETF	EUR	Securities
	5,638,133.06	AMUNDI ETF MSCI EUROPE VALUE	EUR	Securities
	5,487,524.10	AMUNDI ETF DOW JONES STOXX 50	EUR	Securities
	4,397,876.69	AMUNDI ETF MSCI EUROPE BUYBACK UCITS ETF	EUR	Securities
	4,382,302.29	AMUNDI ETF EUR EQU MULTI SMART ALLOC SCIENTIFIC BE	EUR	Securities
	4,148,831.07	AMUNDI GLOBAL INFRASTRUCTURE	EUR	Securities
	2,523,789.43	AMUNDI ETF MSCI WORLD LOW CARBON UCITS ETF	EUR	Securities
	2,071,495.09	AMUNDI ETF MSCI SWITZERLAND (AMUNDI)	EUR	Securities
	1,842,876.35	AMUNDI MSCI USA MINIM VOLATILITY FACTOR	EUR	Securities
	1,789,758.16	CASAM ETF MSCI FRANCE	EUR	Securities
	1,351,621.25	CASAM ETF MSCI EUROPE MATERIALS	EUR	Securities
	1,218,588.09	AMUNDI ETF TOPIX EUR HEDGE	EUR	Securities
	1,217,470.17	AMUNDI ETF MSCI EUROPE EX UK	EUR	Securities
	1,207,354.11	AMUNDI ETF NASDAQ-100	EUR	Securities
	1,130,388.39	CASAM ETF MSCI WORLD EX EUROPE	EUR	Securities
	1,040,394.34	CASAM ETF MSCI WORLD EX EMU	EUR	Securities
	903,491.93	AMUNDI ETF EURO STOXX SMALL CAP	EUR	Securities
	895,826.12	AMUNDI ETF TOPIX EUR HEDGE	EUR	Securities
	841,484.06	AMUNDI ETF DOW JONES STOXX 600 (AMUNDI)	EUR	Securities
	834,859.43	ETF JPX NIKKEI 400	EUR	Securities
	748,870.73	CASAM ETF MSCI EUROPE CONSUM STA	EUR	Securities
	625,852.35	AMUNDI ETF MSCI EUROPE EX SWITZERLAND	EUR	Securities
	538,814.08	AMUNDI ETF SHORT CAC 40	EUR	Securities
518,658.70	CASAM ETF MSCI NETHERLANDS	EUR	Securities	
414,821.62	CASAM ETF MSCI EUROPE GROWTH	EUR	Securities	
369,592.03	CASAM ETF MSCI WORLD ENERGY	EUR	Securities	
257,042.37	AMUNDI ETF TOPIX EUR HEDGE	EUR	Securities	
58,374.73	AMUNDI ETF MSCI EUR QUALITY FACTOR UCITS	EUR	Securities	
SKANDINAVISKA ENSKILDA BANKEN STOCKHOLM	5,601,713.00	-	EUR	Cash

■ Amundi Funds Multi Asset Conservative

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
CALYON	5,471,867.19	BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	Securities
	303,954.69	TELEFONICA SA	EUR	Securities
SOCIETE GENERALE	2,253,175.00	-	EUR	Cash
IXIS CIB	1,708,313.84	TELEFONICA SA	EUR	Securities

■ Amundi Funds Global Perspectives

Counterparty	Collateral amount received	Issuer	Currency	Type of collateral
IXIS CIB	196,706.22	TELEFONICA SA	EUR	Securities
	95,487.50	AMUNDI ETF NASDAQ-100	EUR	Securities
	95,389.35	COMMERZBANK AG	EUR	Securities
CALYON	131,302.99	TELEFONICA SA	EUR	Securities
SOCIETE GENERALE	60,227.00	-	EUR	Cash

For the period ended 31 December 2017, 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		Gross amount-retrocession Net amount of securities lending income
			Amundi Intermediation	CACEIS	
Amundi Funds Equity Euro Concentrated	EUR	262,646.50	105,058.60	26,264.65	131,323.25
Amundi Funds Equity Europe Concentrated	EUR	134,412.79	53,765.12	13,441.28	67,206.40
Amundi Funds Equity Global Concentrated	USD	96,826.03	38,730.41	9,682.60	48,413.02
Amundi Funds Equity Global Income	USD	1,803.46	721.38	180.35	901.73
Amundi Funds Equity Euroland Small Cap	EUR	327,316.45	130,926.58	32,731.65	163,658.23
Amundi Funds Equity Europe Small Cap	EUR	109,995.38	43,998.15	10,999.54	54,997.69
Amundi Funds CPR Global Agriculture ¹	USD	2,488.36	995.34	248.84	1,244.18
Amundi Funds CPR Global Gold Mines	USD	1,015.49	406.20	101.55	507.75
Amundi Funds CPR Global Lifestyles ²	USD	22,834.83	9,133.93	2,283.48	11,417.42
Amundi Funds CPR Global Resources	USD	6,934.51	2,773.80	693.45	3,467.26
Amundi Funds Equity Emerging Focus	USD	35,022.85	14,009.14	3,502.29	17,511.43
Amundi Funds Equity Emerging World	USD	106,962.75	42,785.10	10,696.28	53,481.38
Amundi Funds Equity Latin America	USD	119.28	47.71	11.93	59.64
Amundi Funds Equity MENA	USD	201.53	80.61	20.15	100.77
Amundi Funds Dynamic Multi Factors Euro Equity ³	EUR	11,260.95	4,504.38	1,126.10	5,630.48
Amundi Funds Dynamic Multi Factors Europe Equity ⁴	EUR	2,164.40	865.76	216.44	1,082.20
Amundi Funds Equity Emerging Conservative	USD	5,452.95	2,181.18	545.30	2,726.48
Amundi Funds Equity Euro Risk Parity	EUR	353,104.28	141,241.71	35,310.43	176,552.14
Amundi Funds Equity Europe Risk Parity ⁵	EUR	2,909.12	1,163.65	290.91	1,454.56
Amundi Funds Equity Europe Conservative	EUR	104,480.34	41,792.14	10,448.03	52,240.17
Amundi Funds Equity Global Conservative	USD	27,320.68	10,928.27	2,732.07	13,660.34
Amundi Funds Convertible Credit	EUR	21,678.57	8,671.43	2,167.86	10,839.29
Amundi Funds Convertible Europe	EUR	500,169.60	200,067.84	50,016.96	250,084.80
Amundi Funds Convertible Global	EUR	31,983.70	12,793.48	3,198.37	15,991.85
Amundi Funds Bond Euro Aggregate	EUR	43,726.07	17,490.43	4,372.61	21,863.04
Amundi Funds Bond Euro Corporate	EUR	5,200.64	2,080.26	520.06	2,600.32
Amundi Funds Bond Euro Government	EUR	193,227.30	77,290.92	19,322.73	96,613.65
Amundi Funds Bond Euro Inflation	EUR	95,434.59	38,173.84	9,543.46	47,717.30
Amundi Funds Bond Europe	EUR	32.72	13.09	3.27	16.36
Amundi Funds Bond Global	USD	56.25	22.50	5.63	28.13
Amundi Funds Bond Global Aggregate	USD	1,253.77	501.51	125.38	626.89
Amundi Funds Bond Global Inflation	EUR	87,704.21	35,081.68	8,770.42	43,852.11
Amundi Funds Multi Asset Conservative	EUR	5,383.49	2,153.40	538.35	2,691.75
Amundi Funds Global Perspectives	EUR	7,141.52	2,856.61	714.15	3,570.76
Amundi Funds Absolute Volatility Arbitrage	EUR	332.84	133.14	33.28	166.42
Amundi Funds Absolute Volatility Euro Equities	EUR	36.55	14.62	3.66	18.28
Amundi Funds Absolute Volatility World Equities	USD	45.46	18.18	4.55	22.73
Amundi Funds Global Macro Bonds & Currencies	EUR	7.91	3.16	0.79	3.96
Amundi Funds Global Macro Forex	EUR	20.88	8.35	2.09	10.44

1. Amundi Funds Equity Global Agriculture has been renamed into Amundi Funds CPR Global Agriculture as at 27 October 2017.
2. Amundi Funds Equity Global Luxury and Lifestyle has been renamed into Amundi Funds CPR Global Lifestyles as at 3 July 2017.
3. This sub-fund has been launched on 18 October 2017.
4. This sub-fund has been launched on 12 October 2017.
5. This sub-fund has been launched on 10 October 2017.

The income on securities lending are split with Amundi Intermediation and Caceis, which are related parties, into the following proportions:

	Sub-Fund	Amundi Intermediation	Caceis Bank Luxembourg
All OPCs	50%	40%	10%

16 SWING PRICING

Since January 2016, a Swing Pricing policy has been implemented in the Fund.

Significant net inflows or outflows in a Sub-Fund cause the Investment Manager to trade the Sub-Funds' securities, thereby incurring trading costs.

With Swing Pricing, a Sub-Fund's Net Asset Value per share is adjusted to account for trading costs incurred where shareholders' subscriptions or redemptions activity exceeds a Sub-Fund's predetermined threshold. Swing Pricing is a mechanism of valuation which adjusts (swings) a Sub-Fund's Net Asset Value per share to account for these trading costs.

The aim is to protect the interests of non-dealing unitholders by ensuring the unitholders making significant subscriptions or redemptions contribute to the cost of their transactions.

Market conditions, trading costs and other Sub-Fund's data are used by the Management Company to determine which Sub-Fund's Net Asset Value per unit may be affected by Swing Pricing, and the appropriate threshold and swing factor to be applied for each Sub-Fund. These are reviewed by the Board of Directors of the Management Company on a periodic basis.

During July 2017 – December 2017, Swing Pricing adjustments were applicable on the Net Asset Value per unit of the following Sub-Funds:

Amundi Funds Equity Euroland Small Cap
 Amundi Funds Equity Europe Small Cap
 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 High Yield
 Amundi Funds Bond Euro High Yield Short Term
 Amundi Funds Bond Europe
 Amundi Funds Bond Global
 Amundi Funds Bond Global Aggregate
 Amundi Funds Bond Global Corporate
 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

The swing amounts posted for the period ended as at 31/12/17 are booked in the "Statement of Operations and Changes in Nets Assets" under "net subscriptions/redemptions".

No swing price adjustments were booked for the Net Asset Values per share as of 29 December 2017.

17 SUBSEQUENT EVENT

As at 19 March 2018, the sub-fund Amundi Funds Convertible Credit will be renamed into Amundi Funds Convertible Conservative.

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.

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, securities lending and performance swaps were subject to this Regulation as at 31 December 2017.

■ **Reverse repurchase agreements**

	Amundi Funds Bond Global Aggregate	Amundi Funds Bond Global Corporate	Amundi Funds Absolute Volatility World Equities	Amundi Funds Global Macro Bonds & Currencies	Amundi Funds Global Macro Forex
Amount of reverse repurchase agreement expressed in absolute amount (in the currency sub-fund)	see cost in note 7	see cost in note 7	see cost in note 7	see cost in note 7	see cost in note 7
Proportion of AUM	7.72%	1.50%	4.02%	3.47%	2.38%
Maturity tenor of the reverse repurchase agreement broken down in the following maturity buckets (in absolute amount expressed in sub-fund currency)					
less than one day	-	-	-	-	-
one day to one week	481,697,965.53	7,632,379.13	20,296,227.80	3,914,057.30	14,157,170.22
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	-	-	-	-	-
Total	481,697,965.53	7,632,379.13	20,296,227.80	3,914,057.30	14,157,170.22
Counterparty					
Name of counterparty	see note 7	see note 7	see note 7	see note 7	see note 7
Country of domicile of the counterparty	see note 7	see note 7	see note 7	see note 7	see note 7
Gross volume of outstanding transactions	see cost in note 7	see cost in note 7	see cost in note 7	see cost in note 7	see cost in note 7
Data of collateral					
<i>Type of collateral:</i>					
Cash	see note 14	see note 14	see note 14	see note 14	see note 14
Securities	see market value in note 7	see market value in note 7	see market value in note 7	see market value in note 7	see market value in note 7
<i>Quality of collateral:</i>					
Rating	see note 7	see note 7	see note 7	see note 7	see note 7
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	53,921,917.00	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	45,283,050.00	-	-	-	-
above one year	379,774,141.36	7,527,235.90	20,162,275.00	3,900,201.53	14,110,089.27
open maturity	see note 14	see note 14	see note 14	see note 14	see note 14
Total	478,979,108.36	7,527,235.90	20,162,275.00	3,900,201.53	14,110,089.27
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
Cash	see note 14	see note 14	see note 14	see note 14	see note 14
Securities	see market value in note 7	see market value in note 7	see market value in note 7	see market value in note 7	see market value in note 7

All transactions are bilateral transactions.

The collateral on reverse repurchase agreement is not reused

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

■ Repurchase agreements

	Amundi Funds Bond Euro Corporate	Amundi Funds Bond Euro Government	Amundi Funds Bond Euro Inflation	Amundi Funds Bond Europe	Amundi Funds Bond Global
Amount of repurchase agreement expressed in absolute amount (in the currency sub-fund)	see cost in note 8	see cost in note 8	see cost in note 8	see cost in note 8	see cost in note 8
Proportion of AUM	1.33%	2.85%	47.92%	15.88%	14.40%
Maturity tenor of the repurchase agreement broken down in the following maturity buckets (in absolute amount expressed in sub-fund currency)					
less than one day	-	-	-	-	-
one day to one week	15,574,210.00	7,277,916.85	119,829,199.68	16,225,863.12	44,217,382.23
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	-	-	-	-	-
Total	15,574,210.00	7,277,916.85	119,829,199.68	16,225,863.12	44,217,382.23
Counterparty					
Name of counterparty	see note 8	see note 8	see note 8	see note 8	see note 8
Country of domicile of the counterparty	see note 8	see note 8	see note 8	see note 8	see note 8
Gross volume of outstanding transactions	see cost in note 8	see cost in note 8	see cost in note 8	see cost in note 8	see cost in note 8
Data of collateral					
<i>Type of collateral:</i>					
Cash	see note 14	see note 14	see note 14	see note 14	see note 14
Securities	see market value in note 8	see market value in note 8	see market value in note 8	see market value in note 8	see market value in note 8
<i>Quality of collateral:</i>					
Rating	see note 8	see note 8	see note 8	see note 8	see note 8
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	15,301,240.00	7,084,660.00	120,358,795.01	15,953,654.98	43,323,546.74
open maturity	see note 14	see note 14	see note 14	see note 14	see note 14
Total	15,301,240.00	7,084,660.00	120,358,795.01	15,953,654.98	43,323,546.74

All transactions are bilateral transactions.

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.

Collateral granted by the sub-funds in the context of repurchase agreements are held on segregated accounts.

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

	Amundi Funds Bond Global Aggregate	Amundi Funds Bond Global Corporate	Amundi Funds Bond Global Inflation	Amundi Funds Global Macro Bonds & Currencies	Amundi Funds Global Macro Bonds & Currencies Low Vol
Amount of repurchase agreement expressed in absolute amount (in the currency sub-fund)	see cost in note 8	see cost in note 8	see cost in note 8	see cost in note 8	see cost in note 8
Proportion of AUM	7.32%	0.30%	56.45%	21.55%	15.91%
Maturity tenor of the repurchase agreement broken down in the following maturity buckets (in absolute amount expressed in sub-fund currency)					
less than one day	-	-	-	-	-
one day to one week	456,331,070.02	1,547,158.75	184,916,090.00	24,310,376.64	16,538,718.34
one week to one month	-	-	-	-	-
one month to three months	-	-	-	-	-
three months to one year	-	-	-	-	-
above one year	-	-	-	-	-
open maturity	-	-	-	-	-
Total	456,331,070.02	1,547,158.75	184,916,090.00	24,310,376.64	16,538,718.34
Counterparty					
Name of counterparty	see note 8	see note 8	see note 8	see note 8	see note 8
Country of domicile of the counterparty	see note 8	see note 8	see note 8	see note 8	see note 8
Gross volume of outstanding transactions	see cost in note 8	see cost in note 8	see cost in note 8	see cost in note 8	see cost in note 8
Data of collateral					
<i>Type of collateral:</i>					
Cash	see note 14	see note 14	see note 14	see note 14	see note 14
Securities	see market value in note 8	see market value in note 8	see market value in note 8	see market value in note 8	see market value in note 8
<i>Quality of collateral:</i>					
Rating	see note 8	see note 8	see note 8	see note 8	see note 8
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	84,302,736.50	-	-	-	-
above one year	365,177,442.71	1,535,659.89	183,687,406.49	23,970,196.51	16,332,096.80
open maturity	see note 14	see note 14	see note 14	see note 14	see note 14
Total	449,480,179.21	1,535,659.89	183,687,406.49	23,970,196.51	16,332,096.80

All transactions are bilateral transactions.

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.

Collateral granted by the sub-funds in the context of repurchase agreements are held on segregated accounts.

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

■ Securities lending

	Amundi Funds Equity Euro Concentrated	Amundi Funds Equity Europe Concentrated	Amundi Funds Equity Global Concentrated	Amundi Funds Equity Global Income	Amundi Funds Equity Euroland Small Cap
Amount of securities lent expressed in absolute amount (in the currency of the sub-fund)	see note 15	see note 15	see note 15	see note 15	see note 15
Proportion of lendable assets	4.21%	4.96%	47.47%	7.76%	9.55%
Proportion of AUM	4.28%	4.85%	46.23%	7.50%	9.59%
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	20,981,258.62	23,707,926.72	225,104,407.16	1,886,143.36	64,063,367.01
Total	20,981,258.62	23,707,926.72	225,104,407.16	1,886,143.36	64,063,367.01
Counterparty					
Name of counterparty	see note 15	see note 15	see note 15	see note 15	see note 15
Country of domicile of the counterparty	see note 15	see note 15	see note 15	see note 15	see note 15
Gross volume of outstanding transactions	see note 15	see note 15	see note 15	see note 15	see note 15
Data of collateral					
<i>Type of collateral:</i>					
Cash	see note 15	see note 15	see note 15	see note 15	see note 15
Securities	see note 15	see note 15	see note 15	see note 15	see note 15
<i>Quality of collateral:</i>					
Rating	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	16,933,287.43	-	-	-	-
open maturity	6,680,711.86	23,272,714.39	228,758,168.34	1,914,788.28	71,311,746.22
Total	23,613,999.29	23,272,714.39	228,758,168.34	1,914,788.28	71,311,746.22
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
Data on returns and costs for securities lending	see note 15	see note 15	see note 15	see note 15	see note 15

All transactions are bilateral transactions.
The collateral on securities lending is not reused.

	Amundi Funds Equity Europe Small Cap	Amundi Funds CPR Global Agriculture	Amundi Funds CPR Global Lifestyles	Amundi Funds Equity Emerging Focus	Amundi Funds Equity Emerging World
Amount of securities lent expressed in absolute amount (in the currency of the sub-fund)	see note 15	see note 15	see note 15	see note 15	see note 15
Proportion of lendable assets	6.36%	5.10%	3.39%	6.37%	8.10%
Proportion of AUM	6.43%	4.98%	3.35%	6.29%	8.03%
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	20,227,715.14	7,966,478.60	7,309,080.35	66,126,770.87	141,276,533.31
Total	20,227,715.14	7,966,478.60	7,309,080.35	66,126,770.87	141,276,533.31
Counterparty					
Name of counterparty	see note 15	see note 15	see note 15	see note 15	see note 15
Country of domicile of the counterparty	see note 15	see note 15	see note 15	see note 15	see note 15
Gross volume of outstanding transactions	see note 15	see note 15	see note 15	see note 15	see note 15
Data of collateral					
<i>Type of collateral:</i>					
Cash	see note 15	see note 15	see note 15	see note 15	see note 15
Securities	see note 15	see note 15	see note 15	see note 15	see note 15
<i>Quality of collateral:</i>					
Rating	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	20,282,882.28	8,605,018.89	7,482,548.01	66,875,378.24	143,904,638.51
Total	20,282,882.28	8,605,018.89	7,482,548.01	66,875,378.24	143,904,638.51
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
Data on returns and costs for securities lending	see note 15	see note 15	see note 15	see note 15	see note 15

All transactions are bilateral transactions.
The collateral on securities lending is not reused.

	Amundi Funds Dynamic Multi Factors Euro Equity	Amundi Funds Dynamic Multi Factors Europe Equity	Amundi Funds Equity Emerging Conservative	Amundi Funds Equity Euro Risk Parity	Amundi Funds Equity Europe Risk Parity
Amount of securities lent expressed in absolute amount (in the currency of the sub-fund)	see note 15	see note 15	see note 15	see note 15	see note 15
Proportion of lendable assets	10.42%	6.92%	4.04%	20.07%	10.76%
Proportion of AUM	10.35%	6.89%	3.83%	20.10%	10.70%
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	24,736,688.06	5,505,126.02	3,523,264.20	137,976,873.53	10,462,083.44
Total	24,736,688.06	5,505,126.02	3,523,264.20	137,976,873.53	10,462,083.44
Counterparty					
Name of counterparty	see note 15	see note 15	see note 15	see note 15	see note 15
Country of domicile of the counterparty	see note 15	see note 15	see note 15	see note 15	see note 15
Gross volume of outstanding transactions	see note 15	see note 15	see note 15	see note 15	see note 15
Data of collateral					
<i>Type of collateral:</i>					
Cash	see note 15	see note 15	see note 15	see note 15	see note 15
Securities	see note 15	see note 15	see note 15	see note 15	see note 15
<i>Quality of collateral:</i>					
Rating	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	25,452,383.90	5,548,682.69	3,537,998.36	142,380,253.10	10,511,336.51
Total	25,452,383.90	5,548,682.69	3,537,998.36	142,380,253.10	10,511,336.51
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
Data on returns and costs for securities lending	see note 15	see note 15	see note 15	see note 15	see note 15

All transactions are bilateral transactions.
The collateral on securities lending is not reused.

	Amundi Funds Equity Europe Conservative	Amundi Funds Equity Global Conservative	Amundi Funds Convertible Credit	Amundi Funds Convertible Europe	Amundi Funds Convertible Global
Amount of securities lent expressed in absolute amount (in the currency of the sub-fund)	see note 15	see note 15	see note 15	see note 15	see note 15
Proportion of lendable assets	4.43%	14.18%	2.55%	8.20%	0.64%
Proportion of AUM	4.40%	13.82%	2.54%	8.06%	0.61%
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	-	-	2,375,816.54	56,520,310.38	1,998,767.31
open maturity	33,001,117.73	31,246,134.67	-	-	-
Total	33,001,117.73	31,246,134.67	2,375,816.54	56,520,310.38	1,998,767.31
Counterparty					
Name of counterparty	see note 15	see note 15	see note 15	see note 15	see note 15
Country of domicile of the counterparty	see note 15	see note 15	see note 15	see note 15	see note 15
Gross volume of outstanding transactions	see note 15	see note 15	see note 15	see note 15	see note 15
Data of collateral					
<i>Type of collateral:</i>					
Cash	see note 15	see note 15	see note 15	see note 15	see note 15
Securities	see note 15	see note 15	see note 15	see note 15	see note 15
<i>Quality of collateral:</i>					
Rating	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	-	-	-	28,106,753.19	-
open maturity	32,925,027.14	31,403,964.52	2,375,846.65	32,460,545.23	1,999,551.13
Total	32,925,027.14	31,403,964.52	2,375,846.65	60,567,298.42	1,999,551.13
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
Data on returns and costs for securities lending	see note 15	see note 15	see note 15	see note 15	see note 15

All transactions are bilateral transactions.
The collateral on securities lending is not reused.

	Amundi Funds Bond Euro Aggregate	Amundi Funds Bond Euro Corporate	Amundi Funds Bond Euro Government	Amundi Funds Bond Euro Inflation	Amundi Funds Bond Global Inflation
Amount of securities lent expressed in absolute amount (in the currency of the sub-fund)	see note 15	see note 15	see note 15	see note 15	see note 15
Proportion of lendable assets	8.97%	0.01%	28.02%	27.28%	18.06%
Proportion of AUM	8.81%	0.01%	28.55%	39.56%	28.06%
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	16,079,667.76	91,610.68	72,790,748.93	98,936,665.73	91,919,060.21
open maturity	-	-	-	-	-
Total	16,079,667.76	91,610.68	72,790,748.93	98,936,665.73	91,919,060.21
Counterparty					
Name of counterparty	see note 15	see note 15	see note 15	see note 15	see note 15
Country of domicile of the counterparty	see note 15	see note 15	see note 15	see note 15	see note 15
Gross volume of outstanding transactions	see note 15	see note 15	see note 15	see note 15	see note 15
Data of collateral					
<i>Type of collateral:</i>					
Cash	see note 15	see note 15	see note 15	see note 15	see note 15
Securities	see note 15	see note 15	see note 15	see note 15	see note 15
<i>Quality of collateral:</i>					
Rating	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	16,079,771.70	91,630.26	72,791,434.08	99,089,750.21	114,704,641.75
Total	16,079,771.70	91,630.26	72,791,434.08	99,089,750.21	114,704,641.75
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
Data on returns and costs for securities lending	see note 15	see note 15	see note 15	see note 15	see note 15

All transactions are bilateral transactions.
The collateral on securities lending is not reused.

	Amundi Funds Multi Asset Conservative	Amundi Funds Global Perspectives
Amount of securities lent expressed in absolute amount (in the currency of the sub-fund)	see note 15	see note 15
Proportion of lendable assets	2.52%	0.09%
Proportion of AUM	2.13%	0.08%
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	5,471,861.25	-
open maturity	4,213,110.95	482,374.04
Total	9,684,972.21	482,374.04
Counterparty		
Name of counterparty	see note 15	see note 15
Country of domicile of the counterparty	see note 15	see note 15
Gross volume of outstanding transactions	see note 15	see note 15
Data of collateral		
<i>Type of collateral:</i>		
Cash	see note 15	see note 15
Securities	see note 15	see note 15
<i>Quality of collateral:</i>		
Rating	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	9,737,310.72	579,113.06
Total	9,737,310.72	579,113.06
Safekeeping of collateral received by the Fund as part of securities lending		
Name of custodian	CACEIS BANK Luxembourg	CACEIS BANK Luxembourg
Securities	see note 15	see note 15
Cash	see note 15	see note 15
Data on returns and costs for securities lending	see note 15	see note 15

All transactions are bilateral transactions.
The collateral on securities lending is not reused.

■ Equity Swaps

	Amundi Funds Bond Euro High Yield
Amount of Equity Swaps expressed in absolute amount (in the currency of the sub-fund)	65,296.88
Proportion of AUM	0.01%
Maturity tenor of the Equity Swaps 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	65,296.88
three months to one year	-
above one year	-
open maturity	-
Total	65,296.88
Counterparty	
Name of counterparty, Country of domicile of the counterparty and Gross volume of outstanding transactions	MORGAN STANLEY INTERNATIONAL PLC (GB) 65,296.88
Data of collateral	
<i>Type of collateral:</i>	
Cash	-
Securities	-
<i>Quality of collateral:</i>	
Rating	-
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	-
Total	-
Safekeeping of collateral received by the Fund as part of Equity Swaps	
Name of custodian	CACEIS BANK Luxembourg
Cash	-
Securities	-

All transactions are bilateral transactions.

For each counterparty and each sub-fund, collateral positions are followed-up globally for all OTC instrument types.

Cash collateral is managed as a whole; the investment management process does not specifically isolate cash received as collateral from other cash.

Returns and costs incurred from performance swaps transactions during the period ended 31 December 2017 are included in the valuation of the swaps.

Sub-Fund	Currency	Ten largest collateral issuers across all SFTs and total return swaps	Volumes of the collateral securities and commodities received
Amundi Funds Equity Euro Concentrated	EUR	UNITED STATES TREASURY NOTE/BOND AMUNDI ETF ISTOXX EUR MULTI-FACT MAR N U BOOKER GROUP PLC TELEFONICA SA	16,933,287.43 4,516,472.97 881,087.28 567,217.61
Amundi Funds Equity Europe Concentrated	EUR	NEWBELCO S.A. ALDERMORE GROUP PLC	18,237,674.54 3,652,232.85
Amundi Funds Equity Global Concentrated	USD	CASAM ETF MSCI EUROPE IT AMUNDI ETF ISTOXX EUR MULTI-FACT MAR N U CASAM ETF MSCI EUROPE BANKS ENAGAS ASSICURAZIONI GENERALI SPA UNICREDIT SPA TELEFONICA SA REPSOL YPF SA ALTICE N.V. BANCO BILBAO VIZCAYA ARGENTARIA SA	19,478,201.94 9,141,811.15 8,564,203.38 7,634,237.32 3,664,210.51 3,000,779.89 2,952,060.51 1,682,864.40 1,455,479.11 878,854.56
Amundi Funds Equity Global Income	USD	FRANCE TELECOM TELEFONICA SA	427,072.63 150,403.90
Amundi Funds Equity Euroland Small Cap	EUR	AKORN INC EUROPEAN AERONAUTIC DEFENCE AND SPACE COMPANY NV SPIRE HEALTHCARE GROUP PLC SVB FINANCIAL GROUP BANCO SANTANDER SA MERCIALYS ALDERMORE GROUP PLC ELECTRICITE DE FRANCE EDF COMMERZBANK AG UNICREDIT SPA	8,725,602.48 4,700,929.24 3,265,053.40 2,880,486.41 2,568,475.50 1,915,707.14 1,225,124.96 786,588.03 750,679.30 738,429.84
Amundi Funds Equity Europe Small Cap	EUR	TELEFONICA SA SCOUT24 AG FRANCE TELECOM OLD MUTUAL PLC NEWBELCO S.A. UNICREDIT SPA	2,867,521.62 1,310,309.57 1,041,781.57 546,758.21 171,800.34 86,635.97
Amundi Funds CPR Global Agriculture	USD	HERMES INTERNATIONAL SA GROUPE BRUXELLES LAMBERT METROPOLE TELEVISION	6,933,393.19 1,431,088.58 240,537.12
Amundi Funds CPR Global Lifestyles	USD	DEUTSCHE WOHNEN AG CREDIT AGRICOLE SA GROUPE BRUXELLES LAMBERT	2,832,923.39 1,453,325.79 83,825.23
Amundi Funds Equity Emerging Focus	USD	UNILEVER NV SCOUT24 AG ACCOR SNAM RETE GAS SPA VEOLIA ENVIRONNEMENT FINMECCANICA SPA ELECTRICITE DE FRANCE EDF	11,103,883.25 10,820,290.59 6,423,888.89 877,352.81 857,845.80 657,450.88 475,912.16
Amundi Funds Equity Emerging World	USD	SCOUT24 AG L OREAL SA COVESTRO AG PORSCHE AUTOMOBIL HOLDING SE RENAULT SA - REGIE NATIONALE DES USINES RENAULT SIEMENS AG DAVITA INC ALPHABET INC ELECTRICITE DE FRANCE EDF DAIMLER AG	15,268,734.33 10,622,309.03 9,168,268.03 8,261,658.75 3,057,913.97 2,954,588.39 1,619,847.98 1,438,319.85 1,239,622.61 1,042,132.20
Amundi Funds Dynamic Multi Factors Euro Equity	EUR	SCOR EUROPEAN AERONAUTIC DEFENCE AND SPACE COMPANY NV UBS GROUP SA SNAM RETE GAS SPA	7,329,910.08 4,913,413.43 3,532,492.04 148,355.35
Amundi Funds Dynamic Multi Factors Europe Equity	EUR	TELEFONICA SA	3,436,167.69
Amundi Funds Equity Emerging Conservative	USD	FRANCE TELECOM TELEFONICA SA	1,198,628.32 1,099,736.17
Amundi Funds Equity Euro Risk Parity	EUR	NEWBELCO S.A. EUROPEAN AERONAUTIC DEFENCE AND SPACE COMPANY NV LONZA GROUP AG L OREAL SA NESTLE SA SIEMENS AG NOVARTIS AG CREDIT AGRICOLE SA IPSEN BNP PARIBAS	12,904,220.67 11,964,181.64 10,137,606.78 4,836,564.44 3,362,834.09 3,247,119.87 2,698,041.22 2,668,282.04 2,606,024.00 2,334,045.68

Sub-Fund	Currency	Ten largest collateral issuers across all SFTs and total return swaps	Volumes of the collateral securities and commodities received
Amundi Funds Equity Europe Risk Parity	EUR	AXALTO HOLDING NV TELEFONICA SA DEUTSCHE POST AG EUROPEAN AERONAUTIC DEFENCE AND SPACE COMPANY NV	5,241,445.54 1,741,107.13 1,067,894.48 77,032.36
Amundi Funds Equity Europe Conservative	EUR	EUROPEAN AERONAUTIC DEFENCE AND SPACE COMPANY NV BOOKER GROUP PLC TELEFONICA SA FRANCE TELECOM ALDERMORE GROUP PLC	2,755,490.61 1,458,519.77 1,127,399.90 141,911.17 50,797.69
Amundi Funds Equity Global Conservative	USD	AXALTO HOLDING NV NEWBELCO S.A. EUROPEAN AERONAUTIC DEFENCE AND SPACE COMPANY NV BOOKER GROUP PLC FRANCE TELECOM	5,601,987.23 2,681,246.27 2,216,912.06 1,599,995.74 196,140.06
Amundi Funds Convertible Credit	EUR	ELECTRICITE DE FRANCE EDF SIEMENS AG	1,557,888.17 817,958.48
Amundi Funds Convertible Europe	EUR	UNITED STATES TREASURY NOTE/BOND FRANCE GOVERNMENT BOND OAT DANONE L OREAL SA BAYER AG MAN SE TECHNIPFMC LIMITED EUROPEAN INVESTMENT BANK ORPEA EUROPEAN AERONAUTIC DEFENCE AND SPACE COMPANY NV	15,426,872.93 10,480,724.19 5,790,031.21 4,045,476.05 3,891,296.72 2,902,175.44 2,685,110.72 2,199,156.07 1,973,210.06 1,405,430.03
Amundi Funds Convertible Global	EUR	SIEMENS AG NEWBELCO S.A. ELECTRICITE DE FRANCE EDF	1,454,317.76 362,361.49 182,871.88
Amundi Funds Bond Euro Aggregate	EUR	BANCO BILBAO VIZCAYA ARGENTARIA SA NEWBELCO S.A. SIEMENS AG FRANCE TELECOM	8,957,372.36 3,659,312.53 467,389.29 113,450.52
Amundi Funds Bond Euro Corporate	EUR	EASYJET PLC BPCE MUNICH RE BNP PARIBAS ANGLO AMERICAN CAPITAL PLC GDF SUEZ SCOUT24 AG	4,194,440.00 3,269,295.00 2,363,460.00 2,124,520.00 2,009,420.00 1,340,105.00 91,630.26
Amundi Funds Bond Euro Government	EUR	LVMH - MOET HENNESSY LOUIS VUITTON NEWBELCO S.A. SCHNEIDER ELECTRIC SA FRANCE GOVERNMENT BOND OAT UNICREDIT SPA ITALY BUONI POLIENNALI DEL TESOR SANOFI VIVENDI EX VIVENDI UNIVERSAL DISTRIBUIDORA INTL ALIMENTACION	29,531,387.80 8,315,119.14 8,115,021.91 3,993,700.00 3,124,139.88 3,090,960.00 1,343,983.03 789,766.85 495,507.47
Amundi Funds Bond Euro Inflation	EUR	DEUTSCHE BUNDES INFLATION LINKED AMUNDI ETF GLOBAL EQUITY MULTI SMART ALL FRANCE GOVERNMENT BOND OAT AMUNDI ETF MSCI EUROPE VALUE CASAM ETF MSCI EUROPE BANKS EUROPEAN AERONAUTIC DEFENCE AND SPACE COMPANY NV BANCO BILBAO VIZCAYA ARGENTARIA SA FRESENIUS AG SANOFI	90,497,119.91 44,922,288.46 29,861,675.10 24,687,719.83 8,271,848.36 6,953,167.82 2,348,177.07 151,470.62 1,076.05
Amundi Funds Bond Europe	EUR	ITALY BUONI POLIENNALI DEL TESOR SPAIN GOVERNMENT BOND DEUTSCHE BUNDES INFLATION LINKED NETHERLANDS GOVERNMENT	9,282,525.00 2,380,540.00 2,268,129.98 2,022,460.00
Amundi Funds Bond Global	USD	ITALY BUONI POLIENNALI DEL TESOR FRANCE GOVERNMENT BOND OAT SPAIN GOVERNMENT BOND BUNDESREPUBLIK DEUTSCHLAND	18,680,669.08 16,700,162.04 6,770,470.64 1,172,244.98
Amundi Funds Bond Global Aggregate	USD	UNITED STATES TREASURY NOTE/BOND BUNDESREPUBLIK DEUTSCHLAND ITALY BUONI POLIENNALI DEL TESOR BPCE HSBC HOLDINGS PLC ORIGIN ENERGY FINANCE LTD INTESA SANPAOLO SPA CROWN CASTLE TOWERS LLC STANDARD CHARTERED PLC WELLS FARGO AND COMPANY	186,970,818.76 172,894,708.35 86,588,607.28 84,849,299.32 46,683,257.60 45,283,050.00 44,222,984.00 29,144,437.50 27,500,250.00 24,669,923.00

Sub-Fund	Currency	Ten largest collateral issuers across all SFTs and total return swaps	Volumes of the collateral securities and commodities received
Amundi Funds Bond Global Corporate	USD	ITALY GOVERNMENT INTERNATIONAL B CENCOSUD SA EDP FINANCE BV CENTRICA PLC	3,769,605.40 2,676,645.00 1,535,659.89 1,080,985.50
Amundi Funds Bond Global Inflation	EUR	DEUTSCHE BUNDES INFLATION LINKED FRANCE GOVERNMENT BOND OAT AMUNDI ETF MSCI EUROPE ENERGY ETF JPX NIKKEI 400 AMUNDI ETF GLOBAL EQUITY MULTI SMART ALL CASAM ETF MSCI EUROPE TELECOM SERVICES AMUNDI ETF AMUNDI ETF MSCI EUROPE VALUE AMUNDI ETF DOW JONES STOXX 50 AMUNDI ETF MSCI EUROPE BUYBACK UCITS ETF	148,212,186.27 35,475,220.22 16,596,049.59 16,081,053.00 12,298,869.76 9,124,746.18 8,546,119.48 5,638,133.06 5,487,524.10 4,397,876.69
Amundi Funds Multi Asset Conservative	EUR	BANCO BILBAO VIZCAYA ARGENTARIA SA TELEFONICA SA	5,471,867.19 2,012,268.53
Amundi Funds Global Perspectives	EUR	TELEFONICA SA AMUNDI ETF NASDAQ-100 COMMERZBANK AG	328,009.21 95,487.50 95,389.35
Amundi Funds Absolute Volatility World Equities	USD	SIGMA ALIMENTOS SA MEXICO CITY ARPT TRUST MEXIQUE - UNITED MEXICAN STATE HSBC HOLDINGS PLC	6,180,215.00 5,966,710.80 5,019,344.00 2,996,005.20
Amundi Funds Global Macro Bonds & Currencies	EUR	BUNDESREPUBLIK DEUTSCHLAND SUNCORP METWAY LTD PORTUGAL OBRIGACOES DO TESOURO O DEUTSCHE BUNDES INFLATION LINKED	19,559,070.00 3,900,201.53 2,946,537.00 1,464,589.51
Amundi Funds Global Macro Bonds & Currencies Low Vol	EUR	BUNDESREPUBLIK DEUTSCHLAND BUNDSOBLIGATION	11,730,576.80 4,601,520.00
Amundi Funds Global Macro Forex	EUR	INVERSIONES CMPC SA HSBC HOLDINGS PLC	11,615,081.61 2,495,007.66

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

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Equity Euro Concentrated	EUR	- AE (C)	1.70%
	EUR	- AE (D)	1.70%
	EUR	- FE (C)	3.10%
	EUR	- IE (C)	0.91%
	EUR	- IE (D)	0.91%
	EUR	- ME (C)	0.91%
	EUR	- OE (C)	0.26%
	EUR	- OR (C)*	0.12%
	EUR	- SE (C)	2.10%
	EUR	- ZE (C)*	0.41%
Equity Europe Concentrated	EUR	- AE (C)	1.70%
	EUR	- AE (D)	1.70%
	CZK	- AHK (C)	1.70%
	EUR	- FE (C)	3.10%
	EUR	- IE (C)	0.91%
	EUR	- IE (D)	0.91%
	EUR	- ME (C)	0.91%
	EUR	- OE (C)	0.26%
	EUR	- OR (C)*	0.12%
	EUR	- SE (C)	2.10%
EUR	- ZE (C)*	0.41%	
Equity Global Concentrated	EUR	- AE (C)	1.70%
	EUR	- AE (D)	1.70%
	EUR	- AHE (C)	1.70%
	EUR	- AHE (D)	1.70%
	USD	- AU (C)	1.70%
	USD	- AU (D)	1.70%
	USD	- A2U (C)	1.85%
	EUR	- FHE (C)	3.10%
	USD	- FU (C)	3.10%
	EUR	- IE (C)	0.76%
	USD	- IU (C)	0.76%
	GBP	- MG (C)	0.76%
	EUR	- MHE (C)	0.76%
	EUR	- OE (C)*	0.26%
	EUR	- SE (C)	2.10%
	EUR	- SHE (C)	2.10%
	USD	- SU (C)	2.10%
Equity Global Income	USD	- AU (C)	1.55%
	USD	- IU (C)	0.76%
Equity Japan Target	EUR	- AE (C)	2.25%
	EUR	- AE (D)	2.25%
	EUR	- AHE (C)	2.25%
	USD	- AHU (C)	2.25%
	JPY	- AJ (C)	2.25%
	JPY	- AJ (D)	2.25%
	EUR	- FHE (C)	3.65%
	JPY	- FJ (C)	3.65%
	EUR	- IHE (C)	1.06%
	JPY	- IJ (C)	1.06%
	JPY	- IJ (D)	1.06%
	EUR	- MHE (C)	1.16%
	JPY	- MJ (C)	1.16%
	EUR	- OHE (C)*	0.26%
	EUR	- RHE (C)	1.25%
	EUR	- RHE (D)	1.25%
	JPY	- RJ (C)	1.25%
EUR	- SHE (C)	2.65%	
JPY	- SJ (C)	2.65%	
Equity Japan Value	EUR	- AE (C)	1.95%
	EUR	- AE (D)	1.95%
	EUR	- AHE (C)	1.95%
	CZK	- AHK (C)	1.95%
	JPY	- AJ (C)	1.95%
	JPY	- AJ (D)	1.95%
	EUR	- FHE (C)	3.35%
	JPY	- FJ (C)	3.35%
	EUR	- IHE (C)	1.06%
	JPY	- IJ (C)	1.06%
	JPY	- I2 (D)	0.71%
	JPY	- I9 (C)	0.56%
	JPY	- MJ (C)	1.06%
	EUR	- OHE (C)*	0.26%
	EUR	- SHE (C)	2.35%
	JPY	- SJ (C)	2.35%

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Wells Fargo US Mid Cap	EUR	- AE (C)	2.15%
	EUR	- AHE (C)	2.15%
	USD	- AU (C)	2.15%
	USD	- AU (D)	2.15%
	EUR	- FHE (C)	3.55%
	USD	- FU (C)	3.55%
	EUR	- IHE (C)	1.06%
	USD	- IU (C)	1.06%
	USD	- IU (D)	1.06%
	EUR	- MHE (C)	1.16%
	USD	- RU (C)	1.25%
	EUR	- SHE (C)	2.55%
	USD	- SU (C)	2.55%
	Equity US Relative Value	EUR	- AE (C)
EUR		- AE (D)	2.15%
EUR		- AHE (C)	2.15%
CZK		- AHK (C)	2.15%
USD		- AU (C)	2.15%
USD		- AU (D)	2.15%
EUR		- FHE (C)	3.55%
USD		- FU (C)	3.55%
EUR		- IHE (C)	0.96%
USD		- IU (C)	0.96%
USD		- IU (D)	0.96%
USD		- MU (C)	1.06%
USD		- RU (C)	1.15%
USD		- RU (D)	1.15%
EUR		- SHE (C)	2.55%
USD		- SU (C)	2.55%
Equity Euroland Small Cap	EUR	- AE (C)	2.15%
	EUR	- AE (D)	2.15%
	USD	- AU (C)	2.15%
	USD	- A2U (C)	2.30%
	EUR	- FE (C)	3.55%
	USD	- FU (C)*	3.55%
	EUR	- IE (C)	1.06%
	EUR	- IE (D)	1.06%
	GBP	- IHG (C)*	1.06%
	USD	- IU (C)	1.06%
	EUR	- ME (C)	1.06%
	EUR	- OE (C)	0.26%
	EUR	- RE (C)*	1.25%
	EUR	- RE (D)*	1.25%
	EUR	- SE (C)	2.55%
	USD	- SU (C)*	2.55%
	EUR	- ZE (C)*	0.46%
	EUR	- ZE (D)*	0.46%
Equity Europe Small Cap	EUR	- AE (C)	2.15%
	EUR	- AE (D)	2.15%
	EUR	- FE (C)	3.55%
	EUR	- IE (C)	1.06%
	EUR	- ME (C)	1.06%
	EUR	- OR (C)	0.12%
	EUR	- OR (D)	0.12%
	EUR	- RE (C)	1.25%
	EUR	- RE (D)	1.25%
	EUR	- SE (C)	2.55%
	EUR	- ZE (C)*	0.46%
	CPR Global Agriculture ¹	EUR	- AE (C)
EUR		- AHE (C)	2.15%
USD		- AU (C)	2.15%
USD		- AU (D)	2.15%
USD		- A2U (C)	2.30%
EUR		- FHE (C)	3.55%
USD		- FU (C)	3.55%
EUR		- IE (C)	1.16%
EUR		- IE (D)	1.16%
EUR		- IHE (C)	1.16%
USD		- IU (C)	1.16%
USD		- MU (C)	1.16%
USD		- RU (C)	1.35%
EUR		- R2E (C)	0.60%
EUR		- SHE (C)	2.55%
USD		- SU (C)	2.55%

AMUNDI FUNDS	Currency	Classes of Shares	TER %
CPR Global Gold Mines	EUR	- AE (C)	2.15%
	EUR	- AE (D)	2.15%
	USD	- AU (C)	2.15%
	USD	- AU (D)	2.15%
	USD	- A2U (C)	2.30%
	EUR	- FHE (C)	3.55%
	USD	- FU (C)	3.55%
	EUR	- IE (C)	1.16%
	USD	- IU (C)	1.16%
	EUR	- ME (C)	1.16%
	USD	- MU (C)	1.16%
	USD	- OU (C)	0.26%
	USD	- RU (C)	1.35%
	EUR	- SHE (C)	2.55%
	USD	- SU (C)	2.55%
CPR Global Lifestyles ²	EUR	- AE (C)	2.15%
	EUR	- AE (D)	2.15%
	CZK	- AK (C)	2.15%
	USD	- AU (C)	2.15%
	USD	- AU (D)	2.15%
	USD	- A2U (C)	2.30%
	EUR	- FHE (C)	3.55%
	USD	- FU (C)	3.55%
	EUR	- IE (C)	1.16%
	EUR	- IE (D)	1.16%
	USD	- MU (C)	1.16%
	USD	- OU (C)	0.26%
	GBP	- RHG (C)	1.35%
	EUR	- SHE (C)	2.55%
	USD	- SU (C)	2.55%
CPR Global Resources	EUR	- AE (C)	2.15%
	EUR	- AE (D)	2.15%
	CZK	- AK (C)	2.15%
	USD	- AU (C)	2.15%
	USD	- AU (D)	2.15%
	USD	- A2U (C)	2.30%
	EUR	- FHE (C)	3.55%
	USD	- FU (C)	3.55%
	EUR	- IE (C)*	1.16%
	USD	- IU (C)	1.16%
	USD	- I4 (D)	0.71%
	USD	- MU (C)	1.16%
	EUR	- ORHE (C)	0.12%
	USD	- OU (C)*	0.26%
	EUR	- RHE (D)*	1.35%
	EUR	- SHE (C)	2.55%
	USD	- SU (C)	2.55%
Equity Green Impact	EUR	- AE (C)*	1.81%
	EUR	- FE (C)*	3.21%
	EUR	- IE (C)*	0.87%
	EUR	- SE (C)*	2.21%
Equity ASEAN	USD	- AU (C)	2.25%
	USD	- AU (D)	2.25%
	USD	- A2U (C)	2.40%
	USD	- A2U (D)	2.40%
	USD	- FU (C)	3.65%
	USD	- IU (C)	1.31%
	USD	- I4 (C)	0.86%
	USD	- I9 (C)	0.71%
	USD	- SU (C)	2.65%
Equity Asia Concentrated ³	EUR	- AE (C)	2.25%
	USD	- AU (C)	2.25%
	USD	- AU (D)	2.25%
	USD	- A2U (C)	2.40%
	USD	- A2U (D)	2.40%
	USD	- FU (C)	3.65%
	USD	- IU (C)	1.31%
	USD	- MU (C)	1.31%
	EUR	- SHE (C)	2.65%
	USD	- SU (C)	2.65%
Equity Asia Ex Japan Concentrated ⁴	EUR	- AE (C)*	2.25%

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Equity Brazil ⁵	EUR	- AE (C)*	2.25%
	USD	- AU (C)*	2.25%
	USD	- AU (D)*	2.25%
	USD	- A2U (C)*	2.40%
	USD	- FU (C)*	2.65%
	USD	- IU (C)*	1.31%
	USD	- MU (C)*	1.31%
	USD	- RU (C)*	1.45%
	USD	- SU (C)*	2.65%
Equity Emerging Focus	EUR	- AE (C)*	2.05%
	EUR	- AE (D)*	2.05%
	EUR	- AHE (C)*	2.05%
	USD	- AU (C)*	2.05%
	USD	- AU (D)*	2.05%
	USD	- A2U (C)*	2.20%
	USD	- FU (C)	3.65%
	EUR	- IHE (C)*	1.06%
	USD	- IU (C)	1.06%
	USD	- IU (D)	1.06%
	USD	- I4 (C)	0.50%
	USD	- I8 (C)*	0.84%
	USD	- MU (C)	1.31%
	USD	- OFU (C)*	0.16%
	USD	- ORU (D)*	0.16%
	USD	- OU (C)	0.09%
	EUR	- RHE (C)*	1.25%
	EUR	- RHE (D)*	1.25%
	GBP	- RHG (C)*	1.25%
	USD	- RU (C)*	1.25%
	USD	- RU (D)*	1.25%
	EUR	- SE (C)	2.65%
	USD	- SU (C)	2.65%
	USD	- XU (C)	0.69%
Equity Emerging World	EUR	- AE (C)*	2.05%
	EUR	- AE (D)*	2.05%
	CZK	- AHK (C)*	2.05%
	USD	- AU (C)*	2.05%
	USD	- AU (D)*	2.05%
	USD	- A2U (C)*	2.20%
	USD	- FU (C)	3.65%
	EUR	- IE (C)*	1.11%
	USD	- IU (C)*	1.11%
	USD	- I8 (C)	1.26%
	USD	- MU (C)	1.31%
	EUR	- OE (C)	0.09%
	USD	- OU (C)*	0.26%
	USD	- O1 (C)	0.21%
	EUR	- RE (C)*	1.25%
	USD	- RU (C)*	1.25%
	USD	- RU (D)*	1.25%
	USD	- SU (C)	2.65%
Equity Greater China	EUR	- AE (C)	2.25%
	EUR	- AE (D)	2.25%
	USD	- AU (C)	2.25%
	USD	- AU (D)	2.25%
	USD	- A2U (C)	2.40%
	USD	- A2U (D)	2.40%
	USD	- FU (C)	3.65%
	USD	- IU (C)	1.31%
	USD	- I2 (D)	0.86%
	USD	- I4 (C)	0.86%
	USD	- I9 (C)	0.71%
	USD	- MU (C)	1.31%
	USD	- RU (C)	1.45%
	USD	- SU (C)	2.65%
USD	- XU (C)	0.86%	
SBI FM Equity India	EUR	- AE (C)	2.25%
	EUR	- AE (D)	2.25%
	USD	- AU (C)	2.25%
	USD	- AU (D)	2.25%
	USD	- A2U (C)	2.40%
	USD	- FU (C)	3.65%
	USD	- IU (C)	1.31%
	USD	- I2 (D)	0.86%
	USD	- I4 (C)	0.86%
	USD	- I9 (C)	0.71%
	USD	- MU (C)	1.31%
	USD	- OU (C)	0.26%
	USD	- SU (C)	2.65%

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Equity India Infrastructure	USD	- AU (C)	2.25%
	USD	- AU (D)	2.25%
	USD	- A2U (C)	2.40%
	USD	- FU (C)	3.65%
	USD	- IU (C)	1.31%
	USD	- I4 (C)	0.86%
	USD	- SU (C)	2.65%
SBI FM Equity India Select	EUR	- AE (C)	2.25%
	EUR	- AE (D)	2.25%
	USD	- AU (C)	2.25%
	USD	- AU (D)	2.25%
	USD	- FU (C)	3.65%
	USD	- IU (C)	1.31%
	USD	- IU (D)	1.31%
	USD	- I6 (C)	1.21%
Equity Korea	USD	- AU (C)	2.25%
	USD	- AU (D)	2.25%
	USD	- FU (C)	3.65%
	USD	- IU (C)	1.41%
	USD	- I2 (D)	0.86%
	USD	- SU (C)	2.65%
Equity Latin America	EUR	- AE (C)	2.25%
	EUR	- AE (D)	2.25%
	USD	- AU (C)	2.25%
	USD	- AU (D)	2.25%
	USD	- A2U (C)	2.40%
	USD	- A2U (D)	2.40%
	USD	- FU (C)	3.65%
	USD	- IU (C)	1.31%
	USD	- IU (D)	1.31%
	USD	- I4 (C)	0.86%
	USD	- MU (C)	1.31%
	USD	- RU (C)	1.45%
	USD	- RU (D)	1.45%
	EUR	- SE (C)	2.65%
	USD	- SU (C)	2.65%
	USD	- XU (C)	0.86%
Equity MENA	EUR	- AE (C)	2.25%
	EUR	- AE (D)	2.25%
	EUR	- AHE (C)	2.25%
	USD	- AU (C)	2.25%
	USD	- AU (D)	2.25%
	USD	- A2U (C)	2.40%
	EUR	- FHE (C)	3.65%
	USD	- FU (C)	3.65%
	EUR	- IHE (C)	1.41%
	USD	- IU (C)	1.41%
	USD	- IU (D)	1.41%
	EUR	- MHE (C)	1.51%
	USD	- MU (C)	1.51%
	EUR	- SHE (C)	2.65%
USD	- SU (C)	2.65%	
Equity Thailand	USD	- AU (C)	2.15%
	USD	- AU (D)	2.15%
	USD	- FU (C)	3.55%
	USD	- IU (C)	1.41%
	USD	- MU (C)	1.41%
	USD	- SU (C)	2.55%
Dynamic Multi Factors Euro Equity ⁶	EUR	- IE (C)*	0.46%
	EUR	- XE (C)*	0.36%
Dynamic Multi Factors Europe Equity ⁷	EUR	- IE (C)*	0.46%
	EUR	- XE (C)*	0.36%
Dynamic Multi Factors Global Equity ⁸	USD	- IU (C)*	0.46%
	USD	- XU (C)*	0.36%
Equity Emerging Conservative	EUR	- AHE (C)	2.25%
	USD	- AU (C)	2.25%
	EUR	- FHE (C)	3.65%
	USD	- FU (C)	3.65%
	EUR	- IHE (C)	1.31%
	USD	- IU (C)	1.31%
	EUR	- I8 (C)	1.11%
	EUR	- MHE (C)	1.41%
	EUR	- SHE (C)	2.65%
	USD	- SU (C)	2.65%

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Equity Euro Risk Parity	EUR	- AE (C)	0.75%
	EUR	- IE (C)	0.36%
	EUR	- IE (D)	0.36%
	EUR	- XE (C)	0.36%
Equity Europe Risk Parity ⁹	EUR	- IE (C)*	0.36%
	EUR	- IE (D)*	0.36%
Equity Europe Conservative	EUR	- AE (C)*	1.75%
	EUR	- AE (D)*	1.75%
	USD	- AU (C)*	1.75%
	EUR	- FE (C)	3.10%
	EUR	- IE (C)*	0.71%
	EUR	- IE (D)*	0.71%
	EUR	- I11 (C)	0.61%
	EUR	- ME (C)	0.76%
	EUR	- OE (C)*	0.26%
	EUR	- OFE (C)*	0.26%
	EUR	- RE (C)*	0.85%
	EUR	- SE (C)	2.10%
	USD	- SHU (C)*	2.10%
	EUR	- XE (D)*	0.46%
	EUR	- ZE (C)*	0.41%
Equity Global Conservative	EUR	- AE (C)	1.70%
	EUR	- AE (D)	1.70%
	EUR	- AHE (C)*	1.70%
	USD	- AU (C)	1.70%
	USD	- AU (D)	1.70%
	USD	- FU (C)	3.10%
	EUR	- IE (C)	0.76%
	USD	- IU (C)	0.76%
	USD	- I13U (C)*	0.36%
	USD	- OU (C)	0.26%
	EUR	- RE (C)*	0.90%
	EUR	- RHE (C)*	0.90%
	EUR	- SE (C)*	2.10%
	EUR	- SHE (C)*	2.10%
	USD	- SU (C)	2.10%
Convertible Credit	EUR	- AE (C)	1.20%
	EUR	- IE (C)	0.56%
Convertible Europe	EUR	- AE (C)	1.60%
	EUR	- AE (D)	1.60%
	USD	- AHU (C)	1.60%
	EUR	- FE (C)	2.20%
	EUR	- IE (C)	0.76%
	EUR	- IE (D)	0.76%
	EUR	- ME (C)	0.81%
	EUR	- OE (C)	0.21%
	EUR	- RE (C)	0.95%
	EUR	- RE (D)	0.95%
	EUR	- SE (C)	1.80%
Convertible Global	EUR	- AE (C)	1.60%
	EUR	- AE (D)	1.60%
	EUR	- FE (C)	2.20%
	EUR	- IE (C)	0.76%
	EUR	- IE (D)	0.76%
	EUR	- OE (C)	0.21%
	EUR	- RE (C)	0.95%
Bond Euro Aggregate	EUR	- AE (C)	1.15%
	EUR	- AE (D)	1.15%
	EUR	- FE (C)	1.55%
	EUR	- IE (C)	0.56%
	EUR	- I2 (D)	0.41%
	EUR	- ME (C)	0.66%
	EUR	- OE (C)	0.11%
	EUR	- RE (C)	0.80%
	EUR	- SE (C)	1.35%
Bond Euro Corporate	EUR	- AE (C)	1.15%
	EUR	- AE (D)	1.15%
	CZK	- AHK (C)	1.15%
	EUR	- FE (C)	1.55%
	EUR	- IE (C)	0.56%
	EUR	- IE (D)	0.56%
	EUR	- I11 (C)	0.22%
	EUR	- I2 (D)	0.41%
	EUR	- ME (C)	0.66%
	EUR	- OE (C)	0.11%
	EUR	- OE (D)	0.11%
	EUR	- RE (C)	0.80%
	EUR	- RE (D)	0.80%
	EUR	- SE (C)	1.35%
EUR	- XE (C)	0.36%	

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Bond Euro Corporate Short Term	EUR	- AE (C)	0.85%
	EUR	- FE (C)	1.25%
	EUR	- IE (C)	0.41%
	EUR	- IE (D)	0.41%
	EUR	- OE (C)	0.06%
	EUR	- OR (C)	0.06%
	EUR	- OR (D)	0.06%
	EUR	- RE (C)*	0.55%
	EUR	- SE (C)	1.05%
Bond Euro Government	EUR	- AE (C)	1.15%
	EUR	- AE (D)	1.15%
	EUR	- FE (C)	1.55%
	EUR	- IE (C)	0.51%
	EUR	- IE (D)	0.51%
	EUR	- ME (C)	0.56%
	EUR	- OE (C)	0.11%
	EUR	- OFE (C)*	0.11%
	EUR	- RE (C)*	0.65%
	EUR	- SE (C)	1.35%
Bond Euro Inflation	EUR	- AE (C)	1.15%
	EUR	- AE (D)	1.15%
	EUR	- AE-DH (C)	1.20%
	EUR	- FE (C)	1.55%
	EUR	- IE (C)	0.56%
	EUR	- IE (D)*	0.56%
	EUR	- ME (C)	0.56%
	EUR	- OE (C)	0.11%
	EUR	- OR (C)	0.11%
	EUR	- RE (C)	0.85%
	EUR	- RE (D)	0.85%
	EUR	- SE (C)	1.35%
	EUR	- XE (C)	0.36%
	Bond Euro High Yield	EUR	- AE (C)
EUR		- AE (D)	1.55%
CZK		- AHK (C)	1.55%
USD		- AHU (C)	1.55%
EUR		- A2E (C)	1.65%
EUR		- FE (C)	2.15%
EUR		- FE-MD (D)	2.15%
EUR		- IE (C)	0.76%
EUR		- IE (D)	0.76%
USD		- IHU (C)	0.76%
EUR		- I2 (D)	0.61%
EUR		- I4 (C)	0.66%
EUR		- ME (C)	0.76%
EUR		- OE (C)	0.21%
EUR		- RE (C)	0.90%
EUR		- SE (C)	1.75%
EUR		- SE-MD (D)	1.75%
USD		- SHU (C)*	1.75%
USD		- SHU-MD (D)	1.75%
Bond Euro High Yield Short Term	EUR	- AE (C)	1.75%
	EUR	- AE (D)	1.75%
	CZK	- AHK (C)	1.75%
	EUR	- FE (C)*	1.75%
	EUR	- FE-MD (D)*	1.75%
	EUR	- IE (C)	0.66%
	EUR	- IE (D)	0.66%
	EUR	- ME (C)	0.86%
	EUR	- OE (C)	0.21%
	EUR	- SE (C)*	1.35%
	EUR	- SE-MD (D)*	1.35%
Bond Total Hybrid ¹⁰	EUR	- AE (C)	1.35%
	EUR	- AE (D)	1.35%
	EUR	- FE (C)	2.75%
	EUR	- IE (C)	0.66%
	EUR	- RE (C)	0.80%
	EUR	- RE (D)	0.80%
	EUR	- SE (C)	1.75%
Bond Europe	EUR	- AE (C)	1.15%
	EUR	- AE (D)	1.15%
	EUR	- FE (C)	1.75%
	EUR	- IE (C)	0.66%
	EUR	- ME (C)	0.71%
	EUR	- RE (C)	0.80%
	EUR	- SE (C)	1.35%

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Bond Global	EUR	- AE (C)	1.20%
	EUR	- AE (D)	1.20%
	USD	- AU (C)	1.20%
	USD	- AU (D)	1.20%
	USD	- A2U (C)	1.30%
	USD	- A2U (D)	1.30%
	EUR	- FHE (C)	2.00%
	EUR	- FHE-MD (D)	2.00%
	USD	- FU (C)	2.00%
	USD	- IU (C)	0.66%
	EUR	- I(15)E (D)	0.71%
	EUR	- MHE (C)	0.71%
	USD	- MU (C)	0.71%
	EUR	- SHE (C)	1.40%
	EUR	- SHE-MD (D)	1.40%
	USD	- SU (C)	1.40%
	Bond Global Aggregate	EUR	- AE (C)
EUR		- AE (D)	1.20%
EUR		- AE-MD (D)	1.20%
CHF		- AHC (C)	1.20%
EUR		- AHE (C)	1.20%
EUR		- AHE (D)	1.20%
CZK		- AHK (C)	1.20%
USD		- AU (C)	1.20%
USD		- AU (D)	1.20%
USD		- AU-MD (D)	1.20%
SGD		- A2HS (C)	1.30%
SGD		- A2HS-MD (D)	1.30%
SGD		- A2S (C)	1.30%
SGD		- A2S-MD (D)	1.30%
USD		- A2U (C)	1.30%
USD		- A2U-MD (D)	1.30%
EUR		- FHE (C)	2.00%
EUR		- FHE-MD (D)	2.00%
USD		- FU (C)	2.00%
USD		- FU-MD (D)	2.40%
EUR		- IE (C)	0.66%
CHF		- IHC (C)	0.66%
CAD		- IHCA (D)	0.66%
EUR		- IHE (C)	0.66%
EUR		- IHE (D)	0.66%
EUR		- IHE0 (C)	0.56%
EUR		- IHE0 (D)	0.56%
GBP		- IHG (C)	0.66%
GBP		- IHG (D)	0.66%
GBP		- IHG0 (C)	0.51%
USD		- IU (C)	0.66%
USD		- IU (D)	0.66%
USD		- IU-MD (D)	0.66%
USD		- I11 (C)	0.61%
USD		- I4 (C)	0.66%
EUR		- I8HE (C)	0.38%
GBP		- MG (C)	0.71%
EUR		- MHE (C)	0.71%
USD		- MU (C)	0.71%
EUR		- OHE (C)	0.21%
USD		- ORU (D)	0.11%
USD		- OU (C)	0.21%
EUR		- RE (C)*	0.85%
GBP		- RG (C)	0.85%
GBP		- RG (D)	0.85%
CHF		- RHC (C)	0.85%
EUR		- RHE (C)	0.85%
EUR		- RHE (D)	0.85%
GBP		- RHG (C)	0.85%
GBP		- RHG (D)	0.85%
USD		- RU (C)	0.85%
USD		- RU (D)	0.85%
EUR		- R2HE (C)	0.35%
EUR	- SHE (C)	1.40%	
EUR	- SHE-MD (D)	1.40%	
GBP	- SHG (D)	1.40%	
USD	- SU (C)	1.40%	
USD	- SU-MD (D)	1.40%	

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Bond Global Corporate	EUR	- AE (C)	1.20%
	EUR	- AE (D)	1.20%
	EUR	- AHE (C)	1.20%
	EUR	- AHE-MD (D)	1.20%
	USD	- AU (C)	1.20%
	USD	- AU (D)	1.20%
	USD	- AU-MD (D)	1.20%
	EUR	- FHE-MD (D)	1.80%
	USD	- FU (C)	1.80%
	EUR	- IHE (C)	0.66%
	USD	- IU (C)	0.66%
	USD	- I4 (C)*	0.66%
	USD	- MU (C)	0.71%
	EUR	- OHE (C)	0.21%
	USD	- OU (C)	0.21%
	EUR	- RHE (C)*	0.85%
	EUR	- RHE (D)*	0.85%
	GBP	- RHG (C)	0.85%
	EUR	- SHE-MD (D)	1.40%
	USD	- SU (C)	1.40%
Bond Global High Yield	EUR	- AHE (C)*	1.35%
	USD	- AU (C)	1.35%
	EUR	- FHE (C)	1.95%
	EUR	- FHE-MD (D)	1.95%
	USD	- FU (C)	1.95%
	EUR	- IHE (C)	0.66%
	USD	- IU (C)	0.66%
	USD	- OU (C)	0.11%
	EUR	- SHE (C)	1.55%
	EUR	- SHE-MD (D)	1.55%
USD	- SU (C)	1.55%	
Bond Global Inflation	EUR	- AE (C)	1.15%
	EUR	- AE (D)	1.15%
	EUR	- AE-DH (C)	1.15%
	EUR	- AE-MD (D)	1.15%
	USD	- AHU (C)	1.15%
	EUR	- FE (C)	1.75%
	EUR	- IE (C)	0.56%
	EUR	- IE (D)	0.56%
	USD	- IHU (C)	0.56%
	EUR	- I(13) E (C)	0.15%
	GBP	- I(13) HG (C)	0.15%
	USD	- I(13)HU (C)	0.15%
	EUR	- ME (C)	0.66%
	EUR	- OE (C)	0.11%
	EUR	- OE-DH (C)	0.06%
	EUR	- RE (C)	0.85%
	EUR	- RE (D)	0.85%
	EUR	- SE (C)	1.35%
	USD	- SHU (C)	1.35%
	Bond Global Total Return	EUR	- AE (C)
EUR		- AE (D)	1.07%
EUR		- AE-QD (D)	1.07%
EUR		- FE (C)	1.87%
EUR		- FE-QD (D)*	1.73%
EUR		- IE (C)	0.88%
EUR		- IE (D)	0.88%
EUR		- SE (C)	1.27%
EUR		- SE-QD (D)*	1.13%
Bond US Aggregate ¹¹	EUR	- IHE (C)*	0.56%
	USD	- IU (C)*	0.56%
	USD	- OU (C)*	0.11%
	EUR	- SHE (C)*	1.35%
	EUR	- SHE-MD (D)*	1.35%
	USD	- SU (C)*	1.35%
Bond US Corporate	EUR	- AHE (C)*	1.15%
	USD	- AU (C)	1.15%
	SEK	- A3HSK (C)*	0.85%
	EUR	- FHE (C)	1.65%
	USD	- FU (C)	1.65%
	EUR	- IHE (C)	0.56%
	USD	- IU (C)	0.56%
	USD	- IU (D)	0.56%
	USD	- I4 (C)	0.56%
	EUR	- MHE (C)	0.66%
	USD	- OU (C)	0.11%
	EUR	- SHE (C)	1.25%
	USD	- SU (C)	1.25%

AMUNDI FUNDS	Currency	Classes of Shares	TER %
US Aggregate ¹²	EUR	- AE (C)*	1.15%
	EUR	- AE (D)*	1.15%
	EUR	- AHE (C)*	1.15%
	USD	- AU (C)*	1.15%
	USD	- AU (D)*	1.15%
	EUR	- FHE (C)*	1.95%
	EUR	- FHE-QD (D)*	1.95%
	USD	- FU (C)*	1.95%
	EUR	- IHE (C)*	0.56%
	USD	- IU (C)*	0.56%
	USD	- IU (D)*	0.56%
	EUR	- MHE (C)*	0.56%
	USD	- MU (C)*	0.56%
	USD	- OU (C)*	0.09%
	EUR	- SHE (C)*	1.35%
	EUR	- SHE-MD (D)*	1.35%
	EUR	- SHE-QD (D)*	1.35%
USD	- SU (C)*	1.35%	
Sterling Strategic Bond ¹³	GBP	- IG (C)*	0.66%
	GBP	- RG (C)*	0.80%
Bond Asian Local Debt	USD	- AU (C)	1.45%
	EUR	- FHE (C)	2.45%
	EUR	- FHE-MD (D)	2.45%
	USD	- FU (C)	2.45%
	EUR	- IHE (C)	0.71%
	USD	- OU (C)	0.21%
	EUR	- SHE (C)	1.85%
USD	- SU (C)	1.85%	
Income Partners China Aggregate Bond ¹⁴	USD	- AU (C)*	1.35%
	EUR	- FHE (C)*	1.95%
	EUR	- FHE-MD (D)*	1.95%
	USD	- FU (C)*	1.95%
	EUR	- IHE (C)*	0.56%
	USD	- IU (C)*	0.56%
	USD	- PU (C)	1.15%
	EUR	- SHE (C)*	1.55%
EUR	- SHE-MD (D)*	1.55%	
USD	- SU (C)*	1.55%	
Bond Global Emerging Blended	EUR	- AE (C)	1.25%
	EUR	- AE (D)	1.25%
	SGD	- A2HS (C)*	1.65%
	SGD	- A2HS-MD (D)*	1.65%
	EUR	- FE (C)*	1.85%
	EUR	- FE-QD (D)*	1.85%
	EUR	- IE (C)	0.61%
	EUR	- IE (D)	0.61%
	EUR	- I11 (C)	0.36%
	GBP	- I14HG (C)	0.19%
	EUR	- ME (C)*	0.61%
	EUR	- OE (C)	0.16%
	EUR	- OR (D)*	0.16%
	EUR	- SE (C)	1.45%
	EUR	- SE-QD (D)*	1.45%
Bond Global Emerging Corporate	EUR	- AE (C)	1.90%
	EUR	- AE (D)	1.90%
	EUR	- AHE (C)	1.90%
	USD	- AU (C)	1.90%
	USD	- AU (D)	1.90%
	EUR	- FHE (C)	2.50%
	EUR	- FHE-MD (D)	2.50%
	USD	- FU (C)	2.50%
	USD	- IE (C)	0.81%
	EUR	- IHE (C)	0.81%
	GBP	- IHG (D)*	0.81%
	USD	- IU (C)	0.81%
	USD	- IU (D)	0.81%
	EUR	- MHE (C)	0.86%
	USD	- MU (C)	0.86%
	EUR	- OHE (C)	0.21%
	USD	- OU (C)	0.21%
	EUR	- SHE (C)	2.10%
	EUR	- SHE-MD (D)	2.10%
	USD	- SU (C)	2.10%

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Bond Global Emerging Hard Currency	EUR	- AE (C)*	1.55%
	EUR	- AE (D)*	1.55%
	USD	- AU (C)*	1.55%
	SGD	- A2HS (C)*	1.55%
	SGD	- A2HS-MD (D)*	1.55%
	USD	- A2HU-MD (D)*	1.55%
	EUR	- FE (C)*	2.35%
	EUR	- IE (C)*	0.76%
	EUR	- IE (D)*	0.76%
	USD	- IHU (C)*	0.76%
	USD	- IHU0 (C)	0.46%
	USD	- IU (C)*	0.76%
	USD	- I(13)HU (C)*	0.76%
	USD	- I(14)HU (C)*	0.81%
	GBP	- I8 (C)*	0.19%
	EUR	- ME (C)	0.96%
	EUR	- OE (C)	0.21%
	EUR	- SE (C)*	1.95%
Bond Global Emerging Local Currency	EUR	- AE (C)*	1.55%
	EUR	- AE (D)*	1.55%
	CZK	- AHK (C)*	1.55%
	USD	- AU (C)*	1.55%
	USD	- AU (D)*	1.55%
	USD	- A2U (C)*	1.65%
	EUR	- FHE (C)*	2.35%
	EUR	- FHE-MD (D)*	2.35%
	USD	- FU (C)*	2.35%
	CHF	- IHC (C)*	0.39%
	EUR	- IHE (C)*	0.76%
	USD	- IU (C)*	0.76%
	USD	- I4 (C)*	0.66%
	GBP	- I8 (C)*	0.19%
	USD	- MU (C)	0.81%
	USD	- OU (C)	0.21%
	USD	- RU (C)*	0.95%
	EUR	- SHE (C)*	1.95%
EUR	- SHE-MD (D)*	1.95%	
USD	- SU (C)*	1.95%	
BFT Optimal Income	EUR	- AE (C)	1.25%
	EUR	- FE (C)*	1.85%
	EUR	- IE (C)	0.61%
	EUR	- SE (C)*	1.45%
Multi Asset Conservative	EUR	- AE (C)*	1.25%
	EUR	- AE (D)*	1.25%
	CZK	- AHK (C)*	1.25%
	EUR	- FE (C)*	1.95%
	EUR	- FE-QD (D)*	1.95%
	EUR	- IE (C)*	0.51%
	EUR	- IE (D)*	0.51%
	JPY	- IHJ (C)*	0.51%
	EUR	- I4 (C)*	0.51%
	EUR	- ME (C)*	0.61%
	EUR	- OFE (C)*	0.11%
	EUR	- SE (C)*	1.55%
EUR	- SE-QD (D)*	1.55%	
Global Perspectives	EUR	- AE (C)*	1.55%
	EUR	- AE (D)*	1.55%
	CZK	- AHK (C)*	1.55%
	EUR	- FE (C)*	2.25%
	EUR	- IE (C)*	0.71%
	EUR	- IE (D)*	0.71%
	EUR	- ME (C)*	0.81%
	USD	- MU (C)*	0.81%
	EUR	- OE (C)*	0.06%
	EUR	- RE (C)*	0.85%
	EUR	- RE (D)*	0.85%
	EUR	- SE (C)*	1.85%
Target Coupon	EUR	- AE-YD (D)	1.11%
	EUR	- A4E-YD (D)*	1.11%
	EUR	- FE-YD (D)	1.71%
	EUR	- IE-YD (D)	0.62%
	EUR	- SE-YD (D)	1.31%
Protect 90	EUR	- AE (C)*	1.87%
	EUR	- SE (C)	1.87%
Protect 90 USD	USD	- AU (C)*	1.87%
Absolute Volatility Arbitrage	EUR	- AE (C)	0.65%
	EUR	- AE (D)	0.65%
	EUR	- Classic H (C)	0.75%
	EUR	- FE (C)	1.25%
	EUR	- IE (C)	0.31%
	EUR	- ME (C)	0.31%
	EUR	- OR (C)	0.11%
EUR	- SE (C)	0.85%	

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Absolute Volatility Arbitrage Plus ¹⁵	EUR	- AE (C)*	1.35%
	EUR	- FE (C)*	1.55%
	EUR	- IE (C)*	0.81%
	EUR	- ME (C)*	0.91%
	EUR	- SE (C)*	1.55%
Absolute Volatility Euro Equities	EUR	- AE (C)	1.55%
	EUR	- AE (D)	1.55%
	CHF	- AHC (C)	1.55%
	GBP	- AHG (D)	1.55%
	EUR	- Classic H (C)	2.15%
	EUR	- FE (C)	2.25%
	EUR	- IE (C)	0.81%
	EUR	- IE (D)	0.81%
	CHF	- IHC (C)	0.81%
	GBP	- IHG (D)	0.81%
	GBP	- IHG0 (D)	0.81%
	EUR	- ME (C)	1.01%
	EUR	- OE (C)	0.11%
	EUR	- RE (C)	1.05%
	EUR	- RE (D)	1.05%
	GBP	- RHG (D)	1.05%
	EUR	- R3E (D)*	0.70%
EUR	- SE (C)	1.85%	
Absolute Volatility World Equities	EUR	- AE (C)	1.55%
	EUR	- AE (D)	1.55%
	CHF	- AHC (C)	1.55%
	EUR	- AHE (C)	1.55%
	EUR	- AHE (D)	1.55%
	GBP	- AHG (C)	1.55%
	GBP	- AHG (D)	1.55%
	SGD	- AHS (C)	1.55%
	USD	- AU (C)	1.55%
	USD	- AU (D)	1.55%
	USD	- Classic H (C)	2.15%
	EUR	- FHE (C)	2.25%
	USD	- FU (C)	2.25%
	AUD	- IHA0 (D)	0.91%
	CHF	- IHC (C)	0.81%
	EUR	- IHE (C)	0.81%
	EUR	- IHE0 (C)	0.91%
	EUR	- IHE0 (D)	0.91%
	GBP	- IHG (C)	0.81%
	GBP	- IHG (D)	0.81%
	GBP	- IHG0 (C)	0.91%
	GBP	- IHG0 (D)	0.91%
	USD	- IU (C)	0.81%
	USD	- IU (D)	0.81%
	USD	- IU0 (C)	0.91%
	USD	- IU0 (D)	0.91%
	USD	- MU (C)	1.01%
	USD	- OU (C)	0.11%
	EUR	- RE (C)*	1.05%
	GBP	- RG (C)	1.05%
	EUR	- RHE (C)	1.05%
	GBP	- RHG (C)	1.05%
USD	- RU (C)	1.05%	
EUR	- R3HE (D)*	0.70%	
USD	- R3U (D)*	0.70%	
EUR	- SHE (C)	1.85%	
USD	- SU (C)	1.85%	
BFT Absolute Global Dividend ¹⁶	EUR	- AE (C)*	1.57%
	EUR	- FE (C)*	2.28%
	EUR	- IE (C)*	0.83%
	EUR	- SE (C)*	1.87%
Credit Unconstrained	EUR	- AE (C)*	1.05%
	USD	- AHU (C)*	1.05%
	USD	- AU (C)*	1.05%
	EUR	- A3E (D)*	1.25%
	EUR	- FE (C)*	1.65%
	EUR	- IE (C)*	0.51%
	EUR	- IE0 (D)*	0.61%
	GBP	- IHG (C)*	0.51%
	EUR	- ME (C)*	0.51%
	EUR	- OE (C)*	0.06%
	EUR	- RE (C)*	0.65%
	EUR	- SE (C)*	1.25%

AMUNDI FUNDS	Currency	Classes of Shares	TER %
Global Macro Bonds & Currencies	EUR	- AE (C)	1.35%
	EUR	- AE (D)	1.35%
	USD	- AHU (C)	1.35%
	USD	- AHU (D)	1.35%
	EUR	- FE (C)	1.95%
	EUR	- FE-MD (D)	1.95%
	EUR	- IE (C)	0.51%
	EUR	- ME (C)	0.71%
	EUR	- OE (C)	0.11%
	EUR	- SE (C)	1.55%
	EUR	- SE-MD (D)	1.55%
	USD	- SHU (C)	1.55%
	Global Macro Bonds & Currencies Low Vol	EUR	- AE (C)
EUR		- AE (D)	0.85%
GBP		- AHG (C)	0.85%
USD		- AHU (C)	0.85%
USD		- AHU (D)	0.85%
EUR		- FE (C)	1.15%
USD		- FHU (C)*	1.15%
EUR		- IE (C)	0.41%
EUR		- ME (C)	0.51%
EUR		- OE (C)	0.11%
EUR		- OR (C)	0.11%
EUR		- RE (C)	0.65%
EUR		- SE (C)	0.95%
USD		- SHU (C)	0.95%
Global Macro Forex	EUR	- AE (C)	0.85%
	EUR	- AE (D)	0.85%
	EUR	- Classic H (C)	1.15%
	EUR	- FE (C)	1.35%
	EUR	- IE (C)	0.41%
	USD	- IHU (C)*	0.41%
	EUR	- ME (C)	0.51%
	EUR	- OE (C)	0.11%
	EUR	- SE (C)	0.95%
Cash EUR	EUR	- AE (C)	0.30%
	EUR	- AE (D)	0.30%
	EUR	- FE (C)	0.30%
	EUR	- IE (C)	0.21%
	EUR	- IE (D)	0.21%
	EUR	- ME (C)	0.21%
	EUR	- OE (C)	0.11%
	EUR	- RE (C)	0.21%
	EUR	- RE (D)	0.21%
	EUR	- SE (C)	0.30%
	EUR	- XE (C)	0.11%
Cash USD	EUR	- AE (C)	0.18%
	USD	- AU (C)	0.18%
	USD	- AU (D)	0.18%
	USD	- FU (C)	0.18%
	USD	- IU (C)	0.18%
	USD	- MU (C)	0.18%
	USD	- RU (C)*	0.21%
	USD	- SU (C)	0.18%
	USD	- XU (C)	0.11%

1. Amundi Funds Equity Global Agriculture has been renamed into Amundi Funds CPR Global Agriculture as at 27 October 2017.
2. Amundi Funds Equity Global Luxury and Lifestyle has been renamed into Amundi Funds CPR Global Lifestyles as at 3 July 2017.
3. Amundi Funds Equity Asia Ex Japan has been renamed into Amundi Funds Equity Asia Concentrated as at 20 December 2017.
4. Amundi Funds Equity Asia Ex Japan Concentrated has been merged into Amundi Funds Equity Asia Concentrated as at 20 December 2017.
5. Amundi Funds Equity Brazil has been merged into Amundi Funds Equity Latin America as at 17 November 2017.
6. This sub-fund has been launched on 18 October 2017.
7. This sub-fund has been launched on 12 October 2017.
8. This sub-fund has been launched on 25 October 2017.
9. This sub-fund has been launched on 10 October 2017.
10. Amundi Funds Bond Global Hybrid has been renamed into Amundi Funds Bond Total Hybrid as at 15 November 2017.
11. Amundi Funds Bond US Aggregate has been merged into Amundi Funds US Aggregate as at 5 October 2017.
12. Amundi Funds Bond US Opportunistic Core Plus has been renamed into Amundi Funds US Aggregate as at 6 September 2017.
13. Amundi Funds Sterling Strategic Bond has been liquidated as at 26 July 2017.
14. Amundi Funds Bond China Aggregate has been renamed into Amundi Funds Income Partners China Aggregate Bond as at 3 July 2017. This sub-fund has changed its base/accounting currency from USD to RMB (CNH) as at 3 July 2017.
15. Amundi Funds Absolute Volatility Arbitrage Plus has been liquidated as at 15 November 2017.
16. Amundi Funds BFT Absolute Global Dividend has been merged into Amundi Funds BFT Optimal Income as at 13 October 2017.

* 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 12 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:	31/12/17	31/12/17	30/06/17	30/06/17	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13
	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 Concentrated - AE (C)	187.76	203.90	153.45	197.94	145.17	197.54	144.94	200.54	131.45	169.93	108.85	143.11
Amundi Funds Equity Euro Concentrated - AE (D)	165.39	178.30	137.16	174.36	129.75	176.57	129.56	179.25	120.35	153.83	101.06	131.07
Amundi Funds Equity Euro Concentrated - FE (C)	131.22	142.14	108.98	138.89	103.68	142.06	105.15	144.65	97.10	123.88	81.67	105.88
Amundi Funds Equity Euro Concentrated - IE (C)	2,010.45	2,186.38	1,628.29	2,114.65	1,535.51	2,081.75	1,514.44	2,109.88	1,359.18	1,770.59	1,120.26	1,480.71
Amundi Funds Equity Euro Concentrated - IE (D)	978.42	1,021.90										
Amundi Funds Equity Euro Concentrated - ME (C)	149.83	162.94	121.35	157.60	114.44	155.13	112.85	157.23	101.27	131.93	83.34	110.33
Amundi Funds Equity Euro Concentrated - OE (C)	1,886.45	2,053.94	1,516.50	1,980.52	1,426.33	1,924.97	1,390.83	1,944.70	1,238.18	1,622.38	1,014.01	1,345.78
Amundi Funds Equity Euro Concentrated - OR (C)	976.49	1,063.46										
Amundi Funds Equity Euro Concentrated - SE (C)	194.44	211.00	159.64	205.22	151.26	206.24	151.11	209.38	137.72	177.40	114.79	150.04
Amundi Funds Equity Euro Concentrated - ZE (C)	980.52	1,066.68	991.05	1,031.69								
Amundi Funds Equity Europe Concentrated - AE (C)	197.49	211.29	171.30	211.41	163.18	218.51	157.97	219.76	148.15	181.94	125.65	161.41
Amundi Funds Equity Europe Concentrated - AE (D)	177.25	189.32	155.32	189.76	148.07	199.88	144.38	201.15	138.38	169.01	118.57	150.96
Amundi Funds Equity Europe Concentrated - AHK (C)	2,662.97	2,863.61	2,363.05	2,881.42	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)	132.01	140.87	116.36	141.89	111.54	150.23	109.99	151.43	104.53	127.30	89.85	114.36
Amundi Funds Equity Europe Concentrated - IE (C)	2,103.24	2,253.55	1,807.81	2,246.44	1,717.97	2,298.06	1,649.63	2,310.63	1,529.66	1,894.71	1,292.21	1,667.46
Amundi Funds Equity Europe Concentrated - IE (D)	1,075.13	1,142.29	941.07	1,148.29	898.02	1,212.48	873.74	1,218.99	986.34	1,012.82		
Amundi Funds Equity Europe Concentrated - ME (C)	149.26	159.93	128.31	159.41	121.93	163.11	117.90	163.99	109.18	135.41	92.02	119.17
Amundi Funds Equity Europe Concentrated - OE (C)	1,511.28	1,621.29	1,289.36	1,611.13	1,222.06	1,622.48	1,159.16	1,630.40	1,062.02	1,328.35	888.74	1,158.14
Amundi Funds Equity Europe Concentrated - OR (C)	958.60	1,028.65										
Amundi Funds Equity Europe Concentrated - SE (C)	213.93	228.70	186.41	229.27	177.98	239.12	173.24	240.94	162.93	199.81	138.71	177.82
Amundi Funds Equity Europe Concentrated - ZE (C)	993.36	1,065.86	999.41	1,059.30								
Amundi Funds Equity Global Concentrated - AE (C)	97.54	104.28	88.58	106.54	76.66	99.81	94.72	103.23				
Amundi Funds Equity Global Concentrated - AE (D)	98.39	104.19	89.34	107.46	77.32	100.85	95.71	104.32				
Amundi Funds Equity Global Concentrated - AHE (C)	103.39	109.67	89.57	106.10	79.88	99.74	97.29	102.24				
Amundi Funds Equity Global Concentrated - AHE (D)	101.37	106.92	88.36	104.04	78.81	98.43	96.17	100.95				
Amundi Funds Equity Global Concentrated - AU (C)	116.82	124.80	99.02	119.34	87.80	109.58	93.25	112.28	98.68	104.37		
Amundi Funds Equity Global Concentrated - AU (D)	104.26	110.77	88.87	106.51	78.80	98.43	96.15	100.87				
Amundi Funds Equity Global Concentrated - A2U (C)	105.54	112.69	89.61	107.85	79.50	99.49	96.93	101.75				
Amundi Funds Equity Global Concentrated - FHE (C)	98.80	104.38	86.93	101.69	77.98	98.02	95.82	100.78				
Amundi Funds Equity Global Concentrated - FU (C)	101.62	108.03	87.50	104.13	78.02	98.08	95.90	100.78				
Amundi Funds Equity Global Concentrated - IE (C)	1,404.70	1,506.16	1,262.22	1,529.94	1,088.20	1,408.93	1,013.97	1,452.96	985.88	1,065.03		
Amundi Funds Equity Global Concentrated - IU (C)	1,072.79	1,150.56	900.17	1,094.34	795.17	986.54	963.19	1,009.29				
Amundi Funds Equity Global Concentrated - MG (C)	102.49	108.58	99.13	107.78								
Amundi Funds Equity Global Concentrated - MHE (C)	104.32	111.05	89.42	106.81	79.49	98.62	96.32	100.98				
Amundi Funds Equity Global Concentrated - OE (C)	944.37	1,008.65	982.99	1,015.62								
Amundi Funds Equity Global Concentrated - SE (C)	94.72	101.14	86.41	103.59	74.90	97.74	92.79	99.58				
Amundi Funds Equity Global Concentrated - SHE (C)	107.72	114.12	93.74	110.64	83.73	104.77	90.46	107.44				
Amundi Funds Equity Global Concentrated - SU (C)	115.18	122.88	98.07	117.77	87.09	108.94	93.16	111.70	98.67	104.31		
Amundi Funds Equity Global Income - AU (C)	100.99	108.55	90.91	103.54	84.91	95.37						
Amundi Funds Equity Global Income - IU (C)	1,027.74	1,109.15	919.43	1,052.97	853.65	1,001.61	973.11	1,007.68				
Amundi Funds Equity Japan Target - AE (C)	188.98	217.48	150.66	196.76	139.23	179.04	126.73	179.99	115.51	134.77	101.50	126.99
Amundi Funds Equity Japan Target - AE (D)	161.42	185.68	128.83	168.07	119.00	152.99	108.39	153.96	98.81	115.28		
Amundi Funds Equity Japan Target - AHE (C)	198.14	231.64	137.35	199.16	138.15	197.56	145.30	202.34	127.49	157.51	88.27	142.33
Amundi Funds Equity Japan Target - AHU (C)	119.68	141.15	81.15	120.12	81.49	115.66	95.91	118.41	99.31	100.54		
Amundi Funds Equity Japan Target - AJ (C)	20,903.30	24,539.23	14,329.54	20,980.42	14,389.27	20,254.75	14,816.65	20,738.85	12,988.18	16,048.82	8,880.84	14,435.50
Amundi Funds Equity Japan Target - AJ (D)	17,946.24	21,067.46	12,250.28	18,012.49	12,301.15	17,286.79	12,648.69	17,703.14	10,918.45	13,701.70	7,463.53	12,131.68
Amundi Funds Equity Japan Target - FHE (C)	185.40	215.93	129.05	186.26	129.85	187.69	139.24	192.38	123.80	151.48	86.65	138.62
Amundi Funds Equity Japan Target - FJ (C)	18,986.46	22,170.34	13,244.85	19,059.78	13,307.57	19,043.93	14,094.96	19,509.71	12,542.77	15,329.95	8,738.90	14,085.61
Amundi Funds Equity Japan Target - IHE (C)	1,770.25	2,083.64	1,217.23	1,779.13	1,223.68	1,729.53	1,258.38	1,770.01	1,095.24	1,361.98	750.60	1,217.89
Amundi Funds Equity Japan Target - IJ (C)	223,338.24	263,411.59	151,907.66	224,127.50	152,468.48	212,035.67	153,729.32	216,935.93	133,043.73	165,925.44	89,994.28	147,345.40
Amundi Funds Equity Japan Target - IJ (D)	186,912.21	220,444.44	127,545.95	187,573.39	128,020.58	178,839.51	129,695.47	182,987.65	111,729.77	140,657.60	75,602.19	123,796.98
Amundi Funds Equity Japan Target - MHE (C)	177.02	208.15	120.40	177.92	121.06	170.97	124.46	175.00	108.41	134.50	74.36	120.66
Amundi Funds Equity Japan Target - MJ (C)	22,666.43	26,727.72	15,324.49	22,747.07	15,381.66	21,403.56	15,526.73	21,901.09	13,251.21	16,767.31	8,971.35	14,679.47
Amundi Funds Equity Japan Target - OHE (C)	1,040.92	1,237.79	922.77	1,045.09								
Amundi Funds Equity Japan Target - RHE (C)	135.86	159.59	93.35	136.54	93.85	132.55	96.63	135.69	89.99	104.46		
Amundi Funds Equity Japan Target - RHE (D)	97.75	102.82										
Amundi Funds Equity Japan Target - RJ (C)	16,336.54	19,251.08	10,995.79	16,395.31	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)	160.08	187.23	110.19	160.80	110.84	158.77	116.97	162.62	103.35	126.99	71.89	115.40
Amundi Funds Equity Japan Target - SJ (C)	19,929.46	23,364.77	13,613.76	20,004.12	13,672.40	19,302.23	14,160.77	19,765.40	12,460.86	15,356.13	8,553.22	13,868.87
Amundi Funds Equity Japan Value - AE (C)	176.51	199.86	150.51	188.53	128.25	164.65	119.51	170.54	112.47	130.96	101.54	137.01
Amundi Funds Equity Japan Value - AE (D)	118.92	134.64	101.40	127.01	86.41	110.93	100.32	115.05				
Amundi Funds Equity Japan Value - AHE (C)	128.23	147.05	94.27	131.78	92.44	126.63	93.72	129.79	90.07	104.07		
Amundi Funds Equity Japan Value - AHK (C)	3,270.69	3,748.10	2,449.23	3,368.55	2,414.93	3,336.74	2,485.33	3,425.63	2,513.61	2,690.86		
Amundi Funds Equity Japan Value - AJ (C)	12,057.00	13,838.00	8,776.00	12,360.00	8,545.00	11,625.00	8,555.00	11,909.00	8,096.00	9,487.00	5,283.00	9,525.00
Amundi Funds Equity Japan Value - AJ (D)	20,152.00	23,128.00	14,668.00	20,658.00	14,282.00	19,431.00	14,301.00	19,906.00	13,532.00	15,857.00	8,849.00	15,923.00
Amundi Funds Equity Japan Value - FHE (C)	128.59	147.24	96.28	132.46	94.85	130.94	98.10	134.58	95.64	105.69		
Amundi Funds Equity Japan Value - FJ (C)	18,179.00	20,813.00	13,449.00	18,685.00	13,169.00	18,044.00	13,433.00	18,536.00	12,913.00	15,062.00	8,557.00	15,254.00
Amundi Funds Equity Japan Value - IHE (C)	1,330.33	1,526.75	968.29	1,364.07	947.46	1,292.19	949.54	1,322.04	907.53	1,048.07		
Amundi Funds Equity Japan Value - IJ (C)	131,490.00	151,141.00	94,720.00	134,559.00	91,897.00	124,469.00	90,942.00	127,292.00	85,190.00	100,146.00	55,051.00	99,999.00
Amundi Funds Equity Japan Value - IJ (D)	10,390.00	11,930.00	7,563.00	10,656.00	7,372.00	10,034.00	7,390.00	10,286.00	7,021.00	8,218.00	4,620.00	8,267.00
Amundi Funds Equity Japan Value - I9 (C)	15,063.00	17,330.00	10,788.00	15,400.00	10,445.00	14,112.00	10,269.00	14,418.00	9,565.00	11,264.00	6,147.00	11,212.00
Amundi Funds Equity Japan Value - MJ (C)	20,984.00	24,120.00	15,116.00	21,473.00	14,665.00	19,862.00	14,511.00	20,311.00	13,594.00	15,980.00	8,784.00	15,957.00
Amundi Funds Equity Japan Value - OHE (C)	1,000.92	1,080.86										

Accounting year ending as at:	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07
	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 Concentrated - AE (C)	94.53	134.59	113.14	141.12	100.24	131.83	83.63	110.97				
Amundi Funds Equity Euro Concentrated - AE (D)	89.66	127.64	108.22	133.31	96.38	126.09						
Amundi Funds Equity Euro Concentrated - FE (C)	71.57	102.21	96.94	101.49								
Amundi Funds Equity Euro Concentrated - IE (C)	967.45	1,375.06	1,146.83	1,437.44	1,007.96	1,333.93	837.80	1,114.19				
Amundi Funds Equity Euro Concentrated - IE (D)												
Amundi Funds Equity Euro Concentrated - ME (C)	71.96	102.26	96.95	101.53								
Amundi Funds Equity Euro Concentrated - OE (C)	949.52	1,153.53										
Amundi Funds Equity Euro Concentrated - OR (C)												
Amundi Funds Equity Euro Concentrated - SE (C)	99.75	142.15	119.96	149.26	106.70	139.90						
Amundi Funds Equity Euro Concentrated - ZE (C)												
Amundi Funds Equity Europe Concentrated - AE (C)	105.41	142.56	118.50	147.71	100.73	134.90	82.48	109.52				
Amundi Funds Equity Europe Concentrated - AE (D)	100.08	135.85	114.29	140.76	97.65	130.11						
Amundi Funds Equity Europe Concentrated - AHK (C)												
Amundi Funds Equity Europe Concentrated - FE (C)	76.27	103.53	98.37	102.07								
Amundi Funds Equity Europe Concentrated - IE (C)	1,077.24	1,455.55	1,199.43	1,502.41	1,011.28	1,363.03	825.11	1,099.17				
Amundi Funds Equity Europe Concentrated - IE (D)	899.58	1,142.84										
Amundi Funds Equity Europe Concentrated - ME (C)	76.69	103.63	98.41	102.12								
Amundi Funds Equity Europe Concentrated - OE (C)	736.73	994.10	943.84	979.53								
Amundi Funds Equity Europe Concentrated - OR (C)												
Amundi Funds Equity Europe Concentrated - SE (C)	116.76	158.07	131.89	164.00	112.56	150.28						
Amundi Funds Equity Europe Concentrated - ZE (C)												
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 - IU (C)												
Amundi Funds Equity Global Concentrated - MG (C)												
Amundi Funds Equity Global Concentrated - MHE (C)												
Amundi Funds Equity Global Concentrated - OE (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 Japan Target - AE (C)	96.94	114.16	100.04	102.04								
Amundi Funds Equity Japan Target - AE (D)												
Amundi Funds Equity Japan Target - AHE (C)	87.11	106.54	54.44	102.72								
Amundi Funds Equity Japan Target - AHU (C)												
Amundi Funds Equity Japan Target - AJ (C)	8,723.36	10,682.47	1,358.07	10,279.41								
Amundi Funds Equity Japan Target - AJ (D)	7,924.94	8,245.48										
Amundi Funds Equity Japan Target - FHE (C)	86.64	105.16	99.99	102.67								
Amundi Funds Equity Japan Target - FJ (C)	8,681.54	10,590.43	8,445.95	10,828.90								
Amundi Funds Equity Japan Target - IHE (C)	794.48	825.84										
Amundi Funds Equity Japan Target - IJ (C)	87,361.22	107,485.52	98,837.30	126,531.45								
Amundi Funds Equity Japan Target - IJ (D)	80,013.54	83,258.46										
Amundi Funds Equity Japan Target - MHE (C)	78.73	81.84										
Amundi Funds Equity Japan Target - MJ (C)	8,695.56	10,698.36	9,871.91	12,638.01								
Amundi Funds Equity Japan Target - OHE (C)												
Amundi Funds Equity Japan Target - RHE (C)												
Amundi Funds Equity Japan Target - RHE (D)												
Amundi Funds Equity Japan Target - RJ (C)												
Amundi Funds Equity Japan Target - SHE (C)	76.46	79.46										
Amundi Funds Equity Japan Target - SJ (C)	8,380.97	10,271.00										
Amundi Funds Equity Japan Value - AE (C)	92.34	112.14	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)	5,079.00	6,489.00	5,447.00	7,006.00	5,657.00	7,254.00	4,493.00	8,366.00	7,192.00	11,611.00	9,482.00	11,873.00
Amundi Funds Equity Japan Value - AJ (D)	8,507.00	10,869.00	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)	8,304.00	10,559.00	9,965.00	10,241.00								
Amundi Funds Equity Japan Value - IHE (C)												
Amundi Funds Equity Japan Value - IJ (C)	52,610.00	67,423.00	56,073.00	72,082.00	57,667.00	74,166.00	45,561.00	84,472.00	72,434.00	116,334.00	94,772.00	118,629.00
Amundi Funds Equity Japan Value - I2 (D)	4,477.00	5,698.00	4,834.00	6,223.00	5,097.00	6,506.00	4,077.00	7,663.00	6,599.00	10,677.00	9,956.00	10,930.00
Amundi Funds Equity Japan Value - I9 (C)	5,855.00	7,517.00	6,219.00	7,992.00	6,362.00	8,197.00	5,012.00	9,270.00	9,117.00	10,000.00		
Amundi Funds Equity Japan Value - MJ (C)	8,395.00	10,759.00	8,948.00	11,503.00								
Amundi Funds Equity Japan Value - OHE (C)												
Amundi Funds Equity Japan Value - SHE (C)												
Amundi Funds Equity Japan Value - SJ (C)	4,994.00	6,373.00	5,371.00	6,911.00	5,608.00	7,178.00	4,466.00	8,340.00	7,179.00	11,621.00	9,478.00	11,890.00

Accounting year ending as at:	31/12/17	31/12/17	30/06/17	30/06/17	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13
	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 Wells Fargo US Mid Cap - AE (C)	210.49	230.22	196.74	235.91	170.73	231.78	152.20	217.97	132.81	158.20	120.85	142.15
Amundi Funds Wells Fargo US Mid Cap - AHE (C)	165.53	178.17	143.90	172.25	129.33	165.49	132.36	157.69	116.95	145.76	101.58	123.26
Amundi Funds Wells Fargo US Mid Cap - AU (C)	174.41	189.38	149.59	180.82	132.95	170.29	136.19	162.63	119.87	149.95	103.42	126.24
Amundi Funds Wells Fargo US Mid Cap - AU (D)	174.43	189.40	149.61	180.85	132.96	170.53	136.38	162.85	120.04	150.15	103.57	126.41
Amundi Funds Wells Fargo US Mid Cap - FHE (C)	151.01	161.61	132.78	157.55	120.67	155.88	126.03	148.59	113.41	139.97	99.81	119.75
Amundi Funds Wells Fargo US Mid Cap - FU (C)	159.83	172.69	138.47	166.15	124.48	161.09	129.92	153.64	116.41	144.26	101.75	122.80
Amundi Funds Wells Fargo US Mid Cap - IHE (C)	1,743.17	1,882.33	1,511.47	1,809.69	1,346.78	1,724.22	1,367.72	1,641.35	1,192.30	1,496.71	1,025.35	1,254.77
Amundi Funds Wells Fargo US Mid Cap - IU (C)	1,845.44	2,011.60	1,570.52	1,909.38	1,382.91	1,766.90	1,402.43	1,687.00	1,217.70	1,534.44	1,040.24	1,280.58
Amundi Funds Wells Fargo US Mid Cap - IU (D)	1,865.34	2,033.29	1,588.45	1,929.97	1,399.24	1,781.31	1,411.07	1,697.73	1,224.48	1,543.26	1,045.20	1,287.74
Amundi Funds Wells Fargo US Mid Cap - MHE (C)	174.54	188.54	150.86	181.49	134.53	172.53	136.87	164.18	119.83	149.62	103.75	126.16
Amundi Funds Wells Fargo US Mid Cap - RU (C)	122.19	133.10	104.13	126.47	91.85	117.67	92.93	111.67	91.20	101.79		
Amundi Funds Wells Fargo US Mid Cap - SHE (C)	146.30	157.25	127.62	152.43	115.11	147.15	118.58	140.89	105.49	131.11	92.35	111.38
Amundi Funds Wells Fargo US Mid Cap - SU (C)	161.36	174.97	138.80	167.42	123.76	158.76	127.43	151.75	112.73	140.63	97.65	118.77
Amundi Funds Equity US Relative Value - AE (C)	209.19	229.30	189.47	238.53	161.33	211.07	159.06	220.55	138.38	164.91	113.32	147.80
Amundi Funds Equity US Relative Value - AE (D)	161.70	177.24	146.63	184.37	124.85	163.35	123.07	170.69	107.07	127.60	98.69	114.42
Amundi Funds Equity US Relative Value - AHE (C)	163.20	177.29	140.77	168.48	123.08	154.56	137.20	157.66	124.15	151.31	95.04	128.55
Amundi Funds Equity US Relative Value - AHK (C)	3,796.58	4,120.47	3,324.56	3,927.38	2,910.62	3,685.97	3,284.38	3,765.37	3,009.76	3,629.03	2,317.73	3,121.86
Amundi Funds Equity US Relative Value - AU (C)	172.34	188.27	145.86	177.30	126.81	159.47	140.86	162.37	127.34	155.30	96.69	131.71
Amundi Funds Equity US Relative Value - AU (D)	170.72	186.50	144.88	175.64	125.96	158.40	139.91	161.29	126.49	154.26	96.67	130.81
Amundi Funds Equity US Relative Value - FHE (C)	149.47	161.54	130.95	154.64	115.19	146.02	130.85	149.65	120.76	144.96	93.61	125.20
Amundi Funds Equity US Relative Value - FU (C)	158.10	171.84	135.92	163.03	118.83	150.64	134.46	153.88	123.76	148.86	95.27	128.22
Amundi Funds Equity US Relative Value - IHE (C)	1,741.62	1,899.12	1,485.36	1,794.96	1,292.98	1,613.61	1,418.73	1,639.99	1,266.78	1,559.22	961.60	1,310.08
Amundi Funds Equity US Relative Value - IU (C)	1,842.44	2,021.43	1,545.97	1,893.80	1,337.77	1,670.93	1,462.82	1,698.01	1,302.40	1,607.25	979.01	1,345.27
Amundi Funds Equity US Relative Value - IU (D)	1,795.26	1,966.50	1,516.55	1,845.29	1,312.31	1,649.05	1,443.66	1,675.77	1,297.30	1,593.46	979.02	1,341.02
Amundi Funds Equity US Relative Value - MU (C)	181.78	199.36	153.53	186.68	132.91	166.11	145.52	168.82	129.73	159.94	97.81	134.02
Amundi Funds Equity US Relative Value - RU (C)	125.51	137.61	105.51	129.05	91.37	114.25	100.16	116.13	96.83	110.11		
Amundi Funds Equity US Relative Value - RU (D)	112.62	123.48	95.17	115.79	82.42	103.47	90.71	105.17				
Amundi Funds Equity US Relative Value - SHE (C)	157.48	170.74	136.47	162.67	119.52	150.45	133.91	153.51	121.95	147.81	94.53	126.29
Amundi Funds Equity US Relative Value - SU (C)	164.92	179.90	140.53	169.79	122.37	154.25	136.66	157.16	124.20	150.85	95.44	128.50
Amundi Funds Equity Euroland Small Cap - AE (C)	190.41	207.67	146.47	199.33	144.27	178.03	121.29	174.30	111.16	145.69	87.23	116.04
Amundi Funds Equity Euroland Small Cap - AE (D)	190.84	208.14	146.82	199.77	144.64	178.84	121.58	174.72	111.32	146.04	87.23	116.39
Amundi Funds Equity Euroland Small Cap - AU (C)	109.49	122.26	81.15	112.47	79.24	97.28	77.69	97.37	93.71	100.06		
Amundi Funds Equity Euroland Small Cap - A2U (C)	130.18	145.26	96.63	133.73	94.36	116.22	99.72	115.27				
Amundi Funds Equity Euroland Small Cap - FE (C)	175.58	191.01	137.25	184.42	135.23	169.03	116.42	166.16	108.64	140.61	86.16	113.57
Amundi Funds Equity Euroland Small Cap - FU (C)	103.63	114.92	99.37	106.60								
Amundi Funds Equity Euroland Small Cap - IE (C)	2,020.44	2,207.96	1,534.83	2,109.48	1,503.80	1,847.11	1,250.90	1,807.27	1,130.54	1,498.36	880.86	1,181.80
Amundi Funds Equity Euroland Small Cap - IE (D)	1,197.85	1,305.16	992.65	1,250.70			851.95	1,118.39	948.98	1,030.07		
Amundi Funds Equity Euroland Small Cap - IHG (C)	995.95	1,014.53										
Amundi Funds Equity Euroland Small Cap - IU (C)	1,314.60	1,475.69	964.26	1,349.03								
Amundi Funds Equity Euroland Small Cap - ME (C)	202.97	221.80	154.18	211.91	151.07	185.56	125.56	181.42	113.35	150.25	88.07	118.51
Amundi Funds Equity Euroland Small Cap - OE (C)	2,187.49	2,393.98	1,646.51	2,279.49	1,613.91	1,970.55	1,319.46	1,913.89	1,180.21	1,574.50	908.39	1,229.71
Amundi Funds Equity Euroland Small Cap - RE (C)	99.60	99.96										
Amundi Funds Equity Euroland Small Cap - RE (D)	99.17	101.67										
Amundi Funds Equity Euroland Small Cap - SE (C)	186.14	202.87	143.84	195.04	141.69	175.50	120.04	172.18	110.52	144.40	86.91	115.50
Amundi Funds Equity Euroland Small Cap - SU (C)	102.98	114.82	101.95	105.79								
Amundi Funds Equity Euroland Small Cap - ZE (C)	977.57	1,069.46	983.60	1,015.67								
Amundi Funds Equity Euroland Small Cap - ZE (D)	996.36	996.36										
Amundi Funds Equity Europe Small Cap - AE (C)	118.18	129.67	94.96	124.72	92.60	123.85	82.88	120.88	95.05	98.91		
Amundi Funds Equity Europe Small Cap - AE (D)	118.04	129.50	95.01	124.55	92.65	123.87	82.88	120.89	95.05	98.91		
Amundi Funds Equity Europe Small Cap - FE (C)	112.82	123.56	92.19	119.63	89.93	121.79	82.46	119.22	94.98	98.90		
Amundi Funds Equity Europe Small Cap - IE (C)	1,245.73	1,368.95	989.77	1,312.70	964.96	1,278.09	848.00	1,244.62	969.60	1,019.32		
Amundi Funds Equity Europe Small Cap - ME (C)	122.36	134.46	97.13	129.00	94.70	125.37	83.17	122.07	95.12	98.92		
Amundi Funds Equity Europe Small Cap - OR (C)	125,866.01	138,746.93	98,865.34	132,357.95	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)	751.06	816.60	597.53	789.80	582.41	777.89	512.23	756.04	584.68	614.35		
Amundi Funds Equity Europe Small Cap - RE (C)	121.63	133.63	96.78	128.30	94.35	125.12	83.13	121.89	95.10	98.91		
Amundi Funds Equity Europe Small Cap - RE (D)	120.59	131.90	96.11	127.20	93.70	125.12	83.13	121.89	95.10	98.91		
Amundi Funds Equity Europe Small Cap - SE (C)	116.56	127.80	94.15	123.29	91.82	123.25	82.77	120.40	95.04	98.91		
Amundi Funds Equity Europe Small Cap - ZE (C)	961.90	1,058.25	971.01	1,002.15								
Amundi Funds CPR Global Agriculture - AE (C) ¹	181.51	200.07	172.96	200.25	151.87	197.35	152.36	199.36	133.57	155.58	132.14	151.78
Amundi Funds CPR Global Agriculture - AHE (C) ¹	127.40	139.94	116.54	130.68	102.06	131.20	119.86	134.95	110.07	130.17	103.88	120.93
Amundi Funds CPR Global Agriculture - AU (C) ¹	102.91	114.27	92.27	105.42	80.06	102.92	93.56	105.35	85.61	101.53	80.09	93.95
Amundi Funds CPR Global Agriculture - AU (D) ¹	113.73	126.29	101.97	116.51	88.48	113.74	103.40	116.44	94.62	112.21	88.52	103.84
Amundi Funds CPR Global Agriculture - A2U (C) ¹	102.40	113.62	92.02	104.90	79.83	102.70	93.47	105.24	89.83	101.49	85.40	93.95
Amundi Funds CPR Global Agriculture - FHE (C) ¹	106.58	116.30	98.74	109.40	86.84	112.46	103.62	116.53	96.58	112.99	93.02	106.59
Amundi Funds CPR Global Agriculture - FU (C) ¹	102.10	112.61	92.91	104.68	81.06	104.95	96.43	108.44	89.66	105.14	85.18	98.82
Amundi Funds CPR Global Agriculture - IE (C) ¹	972.51	1,280.58	1,102.76	1,284.22	964.01	1,245.70	996.27	1,256.62				
Amundi Funds CPR Global Agriculture - IE (D) ¹	1,124.65	1,238.18	1,069.10	1,234.32	935.80	1,216.93	1,006.65	1,227.60				
Amundi Funds CPR Global Agriculture - IHE (C) ¹	1,078.27	1,189.67	976.45	1,105.32	942.50	1,030.75	1,203.69	1,324.15	1,095.06	1,305.47	1,022.35	1,199.88
Amundi Funds CPR Global Agriculture - IU (C) ¹	1,086.03	1,211.05	993.84	1,111.54	861.21	1,103.59	996.85	1,124.92	902.90	1,079.29	835.57	987.87
Amundi Funds CPR Global Agriculture - MU (C) ¹	156.56	174.67	138.98	160.28	120.29	153.94	138.84	156.78	125.76	150.34	116.39	137.60
Amundi Funds CPR Global Agriculture - RU (C) ¹	103.37	115.24	91.94	105.84	79.70	102.03	95.49	103.95				
Amundi Funds CPR Global Agriculture - R2E (C) ¹	100.78	111.58	98.49	110.49								
Amundi Funds CPR Global Agriculture - SHE (C) ¹	116.69	128.03	107.16	119.72	93.76	120.84	110.58	124.50	102.01	120.22	96.23	112.24
Amundi Funds CPR Global Agriculture - SU (C) ¹	99.13	109.86	89.31	101.57	77.56	99.91	91.09	102.54	83.75	99.01	78.70	92.03

1. Amundi Funds Equity Global Agriculture has been renamed into Amundi Funds CPR Global Agriculture as at 27 October 2017.

Accounting year ending as at:	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07
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 Wells Fargo US Mid Cap - AE (C)	88.93	127.52	76.47	103.32								
Amundi Funds Wells Fargo US Mid Cap - AHE (C)	88.57	114.99	15.70	103.64								
Amundi Funds Wells Fargo US Mid Cap - AU (C)	88.78	116.41	20.34	103.78								
Amundi Funds Wells Fargo US Mid Cap - AU (D)	88.77	116.54	86.48	118.49								
Amundi Funds Wells Fargo US Mid Cap - FHE (C)	88.46	113.55	99.21	161.19								
Amundi Funds Wells Fargo US Mid Cap - FU (C)	88.57	115.23	94.91	128.96								
Amundi Funds Wells Fargo US Mid Cap - IHE (C)	888.23	1,156.38	991.13	1,037.07								
Amundi Funds Wells Fargo US Mid Cap - IU (C)	889.62	1,168.76	991.04	1,550.71								
Amundi Funds Wells Fargo US Mid Cap - IU (D)	889.24	1,172.11	922.31	1,274.72								
Amundi Funds Wells Fargo US Mid Cap - MHE (C)	90.25	117.01										
Amundi Funds Wells Fargo US Mid Cap - RU (C)												
Amundi Funds Wells Fargo US Mid Cap - SHE (C)	92.23	95.15										
Amundi Funds Wells Fargo US Mid Cap - SU (C)	84.41	110.20										
Amundi Funds Equity US Relative Value - AE (C)	82.97	116.60	64.62	102.09								
Amundi Funds Equity US Relative Value - AE (D)												
Amundi Funds Equity US Relative Value - AHE (C)	77.52	104.69	20.04	102.49								
Amundi Funds Equity US Relative Value - AHK (C)	1,913.23	2,610.95	1,771.24	2,556.90								
Amundi Funds Equity US Relative Value - AU (C)	78.02	105.98	18.46	102.55								
Amundi Funds Equity US Relative Value - AU (D)	78.02	105.98	74.58	104.67								
Amundi Funds Equity US Relative Value - IHE (C)	77.17	104.62	95.19	131.84								
Amundi Funds Equity US Relative Value - FU (C)	77.72	104.88	98.38	1,184.03								
Amundi Funds Equity US Relative Value - IHE (C)	777.58	1,052.70	983.64	1,534.68								
Amundi Funds Equity US Relative Value - IU (C)	782.80	1,069.10	983.98	1,419.93								
Amundi Funds Equity US Relative Value - IU (D)	782.80	1,069.10	767.99	1,080.49								
Amundi Funds Equity US Relative Value - MU (C)	78.26	106.84	98.40	152.39								
Amundi Funds Equity US Relative Value - RU (C)												
Amundi Funds Equity US Relative Value - RU (D)												
Amundi Funds Equity US Relative Value - SHE (C)	77.29	103.98										
Amundi Funds Equity US Relative Value - SU (C)	77.30	104.74										
Amundi Funds Equity Euroland Small Cap - AE (C)	74.24	103.89	98.11	180.36								
Amundi Funds Equity Euroland Small Cap - AE (D)	74.24	103.89	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)	73.88	103.84	98.09	169.11								
Amundi Funds Equity Euroland Small Cap - FU (C)												
Amundi Funds Equity Euroland Small Cap - IE (C)	744.97	1,039.27	981.26	1,960.46								
Amundi Funds Equity Euroland Small Cap - IE (D)												
Amundi Funds Equity Euroland Small Cap - IHG (C)												
Amundi Funds Equity Euroland Small Cap - IU (C)												
Amundi Funds Equity Euroland Small Cap - ME (C)	74.52	103.92	98.13	195.53								
Amundi Funds Equity Euroland Small Cap - OE (C)	753.20	1,039.79	94.60	1,022.77								
Amundi Funds Equity Euroland Small Cap - RE (C)												
Amundi Funds Equity Euroland Small Cap - RE (D)												
Amundi Funds Equity Euroland Small Cap - SE (C)	74.13	103.88	98.11	102.23								
Amundi Funds Equity Euroland Small Cap - SU (C)												
Amundi Funds Equity Euroland Small Cap - ZE (C)												
Amundi Funds Equity Euroland Small Cap - ZE (D)												
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 Europe Small Cap - ZE (C)												
Amundi Funds CPR Global Agriculture - AE (C) ¹	110.31	140.43	113.05	151.06	97.25	127.63						
Amundi Funds CPR Global Agriculture - AHE (C) ¹	92.27	126.80	89.83	130.29	87.70	111.22						
Amundi Funds CPR Global Agriculture - AU (C) ¹	70.37	96.27	68.06	99.34	57.55	82.94	37.52	99.29	89.31	105.79		
Amundi Funds CPR Global Agriculture - AU (D) ¹	77.78	106.40	75.22	109.80	63.61	91.67						
Amundi Funds CPR Global Agriculture - A2U (C) ¹												
Amundi Funds CPR Global Agriculture - FHE (C) ¹	87.56	104.41										
Amundi Funds CPR Global Agriculture - FU (C) ¹	75.71	103.88										
Amundi Funds CPR Global Agriculture - IE (C) ¹												
Amundi Funds CPR Global Agriculture - IE (D) ¹												
Amundi Funds CPR Global Agriculture - IHE (C) ¹	901.06	1,233.57	873.67	1,264.87	740.52	1,081.96						
Amundi Funds CPR Global Agriculture - IU (C) ¹	728.37	994.44	695.89	1,023.91	583.04	844.64	377.58	996.20	893.61	1,060.55		
Amundi Funds CPR Global Agriculture - MU (C) ¹	101.45	138.51	96.93	142.62	94.87	117.65						
Amundi Funds CPR Global Agriculture - RU (C) ¹												
Amundi Funds CPR Global Agriculture - R2E (C) ¹												
Amundi Funds CPR Global Agriculture - SHE (C) ¹	90.45	108.03										
Amundi Funds CPR Global Agriculture - SU (C) ¹	69.37	94.98	67.43	98.09	57.24	82.33	37.42	99.16	89.31	105.71		

1. Amundi Funds Equity Global Agriculture has been renamed into Amundi Funds CPR Global Agriculture as at 27 October 2017.

Accounting year ending as at:	31/12/17	31/12/17	30/06/17	30/06/17	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13
	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 CPR Global Gold Mines - AE (C)	39.04	45.58	40.71	62.34	27.47	56.64	31.73	50.04	36.53	54.16	38.73	98.50
Amundi Funds CPR Global Gold Mines - AE (D)	41.52	48.47	43.30	66.30	29.21	60.24	33.75	53.22	38.88	57.61	41.20	104.80
Amundi Funds CPR Global Gold Mines - AU (C)	31.95	38.02	29.45	48.32	20.79	43.70	27.52	46.69	34.56	50.19	34.89	88.78
Amundi Funds CPR Global Gold Mines - AU (D)	76.97	91.61	70.97	116.47	50.11	105.35	66.41	112.63	91.50	109.58		
Amundi Funds CPR Global Gold Mines - A2U (C)	32.32	38.48	29.84	48.99	21.10	44.32	27.98	47.49	38.26	47.88	34.89	66.50
Amundi Funds CPR Global Gold Mines - FHE (C)	40.02	48.08	38.34	64.04	28.29	58.13	39.10	67.06	49.98	73.18	51.13	100.92
Amundi Funds CPR Global Gold Mines - FU (C)	29.56	35.31	27.64	45.58	19.76	41.28	26.60	45.33	33.54	49.38	33.91	87.23
Amundi Funds CPR Global Gold Mines - IE (C)	929.02	1,081.85	959.36	1,462.88	641.45	1,328.68	734.48	1,154.95	838.75	1,244.93		
Amundi Funds CPR Global Gold Mines - IU (C)	339.73	403.26	310.17	507.04	217.01	458.22	283.91	480.10	353.65	512.24	355.88	898.13
Amundi Funds CPR Global Gold Mines - ME (C)	82.05	95.55	84.73	129.19	56.66	117.34	64.90	102.11				
Amundi Funds CPR Global Gold Mines - MU (C)	33.93	40.27	30.93	50.69	21.70	45.81	28.39	48.01	35.36	51.24	35.49	89.69
Amundi Funds CPR Global Gold Mines - OU (C)	996.69	1,180.26	901.89	1,209.12							748.20	1,016.66
Amundi Funds CPR Global Gold Mines - SHE (C)	92.62	110.00	84.72	138.59	59.38	125.26	77.86	131.73	97.35	133.17		
Amundi Funds CPR Global Gold Mines - SHE (C)	26.60	31.89	25.24	42.03	18.45	38.11	25.13	42.97	31.86	46.57	32.34	83.20
Amundi Funds CPR Global Gold Mines - SU (C)	29.99	35.73	27.77	45.62	19.67	41.28	26.17	44.45	32.95	47.92	33.26	84.91
Amundi Funds CPR Global Gold Mines - AE (C) ²	185.71	204.24	167.38	202.45	149.73	192.91	131.56	195.92	125.38	137.16		137.61
Amundi Funds CPR Global Lifestyles - AE (D) ²	159.81	175.76	144.04	174.21	128.86	166.02	113.22	168.61	107.90	118.04	95.32	118.43
Amundi Funds CPR Global Lifestyles - AK (C) ²	3,346.30	3,626.27	3,129.92	3,716.16	2,796.87	3,608.81	2,506.10	3,696.95	2,513.76	2,590.18		
Amundi Funds CPR Global Lifestyles - AU (C) ²	152.99	167.22	128.59	157.44	117.68	145.26	116.30	145.28	114.47	129.41	93.29	122.73
Amundi Funds CPR Global Lifestyles - AU (D) ²	133.66	146.09	112.35	137.55	102.81	126.91	101.61	126.93	100.04	113.07	95.99	107.26
Amundi Funds CPR Global Lifestyles - A2U (C) ²	152.23	166.27	128.07	156.68	117.33	144.95	116.19	145.01	118.03	128.51	109.79	122.72
Amundi Funds CPR Global Lifestyles - IE (D) ²	132.86	143.03	114.22	137.24	107.03	132.86	108.06	133.46	108.53	121.55	90.39	116.63
Amundi Funds CPR Global Lifestyles - FU (C) ²	140.72	152.84	119.35	145.01	110.38	137.27	111.13	137.68	111.35	125.02	92.00	119.59
Amundi Funds CPR Global Lifestyles - IE (C) ²	1,418.25	1,564.50	1,267.66	1,543.14	1,129.60	1,446.38	980.77	1,463.22	1,004.92	1,013.10		
Amundi Funds CPR Global Lifestyles - IU (C) ²	1,069.47	1,178.95	955.60	1,165.17	850.66	1,084.57	1,084.57					
Amundi Funds CPR Global Lifestyles - MU (C) ²	162.47	178.38	135.59	167.05	123.25	151.20	120.32	150.87	116.93	132.86	94.39	125.23
Amundi Funds CPR Global Lifestyles - OU (C) ²	1,776.85	1,958.72	1,469.56	1,825.35	1,331.02	1,626.51	1,282.92	1,620.78	1,232.29	1,410.42	985.99	1,318.34
Amundi Funds CPR Global Lifestyles - FHE (C) ²	117.51	128.15	98.94	120.99	94.71	103.11						
Amundi Funds CPR Global Lifestyles - SHE (C) ²	133.46	144.37	113.98	137.76	106.08	130.94	105.59	131.38	104.70	117.84	86.33	112.37
Amundi Funds CPR Global Lifestyles - SU (C) ²	142.11	155.05	119.76	146.30	109.93	135.98	109.23	136.10	108.06	121.93	88.42	115.91
Amundi Funds CPR Global Resources - AE (C)	90.33	100.13	90.32	107.22	59.33	96.19	72.26	96.74	78.55	92.82	78.15	97.37
Amundi Funds CPR Global Resources - AE (D)	97.98	108.61	98.00	116.30	64.47	104.37	78.57	104.98	100.08	100.08		
Amundi Funds CPR Global Resources - AK (C)	2,457.41	2,700.61	2,493.29	3,020.72	1,673.44	2,718.46	2,081.38	2,797.60	2,485.41	2,659.40		
Amundi Funds CPR Global Resources - AU (C)	64.35	74.58	62.55	71.09	40.39	66.90	56.46	80.14	65.01	78.73	63.94	79.81
Amundi Funds CPR Global Resources - AU (D)	67.19	77.88	65.30	74.22	42.23	69.95	59.04	83.81	67.98	82.33	66.86	83.46
Amundi Funds CPR Global Resources - A2U (C)	64.13	74.33	62.31	70.84	40.29	66.69	56.42	80.12	69.14	78.72	63.94	76.98
Amundi Funds CPR Global Resources - FHE (C)	73.05	83.12	72.70	82.60	48.42	79.03	69.05	99.28	82.07	97.65	80.79	101.75
Amundi Funds CPR Global Resources - FU (C)	65.49	75.51	64.25	72.76	41.97	69.14	59.58	85.02	70.00	83.63	68.90	87.01
Amundi Funds CPR Global Resources - IE (C)	978.68	1,087.73	989.16	991.36								
Amundi Funds CPR Global Resources - IU (C)	694.96	808.48	671.98	764.54	431.50	715.50	596.65	843.37	677.71	828.25	666.76	833.71
Amundi Funds CPR Global Resources - I4 (D)	924.49	1,067.86	889.34	1,014.88	575.13	957.91	803.42	1,115.53				
Amundi Funds CPR Global Resources - MU (C)	74.40	86.54	71.90	81.80	46.24	76.55	63.94	90.41	72.70	88.75	71.53	89.58
Amundi Funds CPR Global Resources - ORHE (C)	963.01	1,113.47	936.01	1,062.54	605.42	1,002.31	836.59	1,180.91	974.50	1,158.32		
Amundi Funds CPR Global Resources - OU (C)	1,000.60	1,057.41										
Amundi Funds CPR Global Resources - RHE (D)	99.11	113.77	97.27	109.98								
Amundi Funds CPR Global Resources - SHE (C)	60.64	69.35	59.92	67.82	39.54	64.82	56.04	79.85	65.39	78.48	64.36	82.33
Amundi Funds CPR Global Resources - SU (C)	61.66	71.36	60.09	68.23	38.93	64.39	54.67	77.71	63.31	76.37	62.30	78.38
Amundi Funds Equity Green Impact - AE (C)	102.22	110.58	99.34	108.51								
Amundi Funds Equity Green Impact - FE (C)	101.62	109.69	99.33	108.19								
Amundi Funds Equity Green Impact - IE (C)	1,025.49	1,110.77	993.47	1,087.09								
Amundi Funds Equity Green Impact - SE (C)	102.00	110.27	99.34	108.40								
Amundi Funds Equity ASEAN - AU (C)	92.11	100.91	79.97	94.83	72.44	93.66	92.27	109.40	91.61	108.29	92.06	123.07
Amundi Funds Equity ASEAN - AU (D)	75.21	82.29	65.30	77.43	59.37	76.77	75.63	90.50	75.79	89.59	76.39	101.81
Amundi Funds Equity ASEAN - A2U (C)	91.63	100.32	79.62	94.35	72.32	93.47	92.08	109.33	91.75	106.30	100.32	123.06
Amundi Funds Equity ASEAN - A2U (D)	75.00	82.20	65.18	77.23	59.32	76.67	75.53	90.39	75.85	87.89	83.00	101.81
Amundi Funds Equity ASEAN - FU (C)	87.07	94.76	76.17	89.73	69.92	91.07	89.73	107.79	91.00	108.21	94.12	122.93
Amundi Funds Equity ASEAN - IU (C)	983.72	1,082.48	849.67	1,012.13	765.16	984.43	969.67	1,139.63	946.74	1,118.08	953.11	1,267.65
Amundi Funds Equity ASEAN - I4 (C)	100.48	110.80	86.58	103.35	77.52	99.35	97.86	114.56	94.72	111.81	93.66	126.77
Amundi Funds Equity ASEAN - I9 (C)	113.77	125.56	97.95	117.01	87.59	112.16	110.47	129.17	106.63	125.86	105.26	142.66
Amundi Funds Equity ASEAN - SU (C)	87.60	95.79	76.22	90.22	69.31	89.80	88.47	105.28	88.47	104.64	90.20	118.68
Amundi Funds Equity Asia Concentrated - AE (C) ³	135.53	158.62	112.14	140.51	98.38	128.77	101.84	143.69	90.87	103.29	88.68	104.31
Amundi Funds Equity Asia Concentrated - AU (C) ³	30.00	36.38	24.16	30.63	21.43	27.82	25.33	30.04	23.26	27.29	21.40	26.14
Amundi Funds Equity Asia Concentrated - AU (D) ³	29.38	35.71	23.66	29.99	20.92	27.31	24.85	29.49	22.82	26.77	21.00	25.64
Amundi Funds Equity Asia Concentrated - A2U (C) ³	29.87	36.35	24.09	30.49	21.38	27.78	25.32	30.01	24.78	27.29	22.57	26.13
Amundi Funds Equity Asia Concentrated - A2U (D) ³	29.31	35.66	23.63	29.92	20.98	27.26	24.84	29.44	24.32	26.77	22.14	25.64
Amundi Funds Equity Asia Concentrated - FU (C) ³	100.78	122.06	82.29	102.92	73.25	96.10	88.36	104.04	82.55	95.59	77.02	92.96
Amundi Funds Equity Asia Concentrated - IU (C) ³	3,294.16	4,002.42	2,628.22	3,362.22	2,319.68	2,997.80	2,711.22	3,232.01	2,462.94	2,912.53	2,245.94	2,764.38
Amundi Funds Equity Asia Concentrated - MU (C) ³	123.54	149.57	98.98	126.08	87.42	112.89	102.11	121.71	92.71	109.68	84.54	104.05
Amundi Funds Equity Asia Concentrated - SHE (C) ³	106.53	128.15	87.89	108.85	78.41	102.35	98.29	110.45				
Amundi Funds Equity Asia Concentrated - SU (C) ³	28.04	33.98	22.67	28.63	20.15	26.21	23.93	28.33	22.10	25.81	20.42	24.85
Amundi Funds Equity Asia Ex Japan Concentrated - AE (C) ⁴	56.25	66.03										
Amundi Funds Equity Brazil - AE (C) ⁵	59.33	73.90	51.19	76.24	35.64	62.46	56.47	86.68	58.04	77.74	67.27	91.82
Amundi Funds Equity Brazil - AU (C) ⁵	59.72	76.40	50.02	70.89	34.05	61.21	55.02	100.51	70.56	93.70	77.74	105.20
Amundi Funds Equity Brazil - AU (D) ⁵	53.60	68.32	45.17	63.62	30.74	55.68	50.05	92.85	65.18	86.56	72.65	98.31
Amundi Funds Equity Brazil - A2U (C) ⁵	59.44	76.00	49.86	70.59	34.19	61.10	54.94	100.44	70.55	90.93	77.73	105.20
Amundi Funds Equity Brazil - FU (C) ⁵	47.41	60.44	40.27	56.57	27.60	49.99	45.13	83.04	58.78	78.37	65.32	88.61
Amundi Funds Equity Brazil - IU (C) ⁵												

Accounting year ending as at:	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07
	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 CPR Global Gold Mines - AE (C)	72.38	122.09	96.07	179.10								
Amundi Funds CPR Global Gold Mines - AE (D)	77.02	111.97										
Amundi Funds CPR Global Gold Mines - AU (C)	63.88	118.45	30.75	99.35								
Amundi Funds CPR Global Gold Mines - AU (D)												
Amundi Funds CPR Global Gold Mines - A2U (C)												
Amundi Funds CPR Global Gold Mines - FHE (C)												
Amundi Funds CPR Global Gold Mines - FU (C)	63.07	118.07	95.04	372.21								
Amundi Funds CPR Global Gold Mines - IE (C)												
Amundi Funds CPR Global Gold Mines - IU (C)	644.52	1,186.76	950.73	4,496.50								
Amundi Funds CPR Global Gold Mines - ME (C)												
Amundi Funds CPR Global Gold Mines - MU (C)	64.34	118.29	95.07	452.60								
Amundi Funds CPR Global Gold Mines - OU (C)	726.73	1,083.46										
Amundi Funds CPR Global Gold Mines - RU (C)												
Amundi Funds CPR Global Gold Mines - SHE (C)	60.48	113.67										
Amundi Funds CPR Global Gold Mines - SU (C)	61.18	113.46										
Amundi Funds CPR Global Lifestyles - AE (C) ²	86.72	119.41	94.84	130.93								
Amundi Funds CPR Global Lifestyles - AE (D) ²	94.64	102.90										
Amundi Funds CPR Global Lifestyles - AK (C) ²												
Amundi Funds CPR Global Lifestyles - AU (C) ²	80.51	108.71	89.50	137.19								
Amundi Funds CPR Global Lifestyles - AU (D) ²												
Amundi Funds CPR Global Lifestyles - A2U (C) ²												
Amundi Funds CPR Global Lifestyles - FHE (C) ²	92.21	105.74										
Amundi Funds CPR Global Lifestyles - FU (C) ²	80.23	107.40	80.68	122.63								
Amundi Funds CPR Global Lifestyles - IE (C) ²												
Amundi Funds CPR Global Lifestyles - IE (D) ²												
Amundi Funds CPR Global Lifestyles - MU (C) ²	80.79	109.44	89.95	139.37								
Amundi Funds CPR Global Lifestyles - OU (C) ²	892.39	1,144.82										
Amundi Funds CPR Global Lifestyles - RHG (C) ²												
Amundi Funds CPR Global Lifestyles - SHE (C) ²	87.99	100.59										
Amundi Funds CPR Global Lifestyles - SU (C) ²	76.89	102.89										
Amundi Funds CPR Global Resources - AE (C)	82.30	108.44	98.09	101.85								
Amundi Funds CPR Global Resources - AE (D)												
Amundi Funds CPR Global Resources - AK (C)												
Amundi Funds CPR Global Resources - AU (C)	65.51	97.32	69.98	101.56	58.73	84.36	39.56	105.29	87.82	106.46		
Amundi Funds CPR Global Resources - AU (D)	68.50	101.76	73.17	106.19	61.41	88.20	51.04	74.57				
Amundi Funds CPR Global Resources - A2U (C)												
Amundi Funds CPR Global Resources - FHE (C)												
Amundi Funds CPR Global Resources - FU (C)	71.75	107.78	97.02	102.28								
Amundi Funds CPR Global Resources - IE (C)												
Amundi Funds CPR Global Resources - IU (C)	682.07	1,004.50	715.36	1,045.77	594.79	858.52	398.00	1,056.06	878.50	1,066.65		
Amundi Funds CPR Global Resources - I4 (D)												
Amundi Funds CPR Global Resources - MU (C)	73.29	107.95	97.03	102.33	89.14	107.60						
Amundi Funds CPR Global Resources - ORHE (C)												
Amundi Funds CPR Global Resources - OU (C)												
Amundi Funds CPR Global Resources - RHE (D)												
Amundi Funds CPR Global Resources - SHE (C)	68.08	103.46										
Amundi Funds CPR Global Resources - SU (C)	64.42	95.97	69.32	100.30	58.41	83.74	39.46	105.15	87.81	106.38		
Amundi Funds Equity Green Impact - AE (C)												
Amundi Funds Equity Green Impact - FE (C)												
Amundi Funds Equity Green Impact - IE (C)												
Amundi Funds Equity Green Impact - SE (C)												
Amundi Funds Equity ASEAN - AU (C)	72.08	101.60	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)	59.81	84.31	59.92	80.51	43.20	64.08	29.08	72.87	72.06	106.73		
Amundi Funds Equity ASEAN - A2U (C)												
Amundi Funds Equity ASEAN - A2U (D)												
Amundi Funds Equity ASEAN - FU (C)	74.46	105.25										
Amundi Funds Equity ASEAN - IU (C)	746.77	1,050.87	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)	72.59	102.07	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)	81.49	114.55	79.95	108.98	56.09	85.29	37.57	93.22	92.12	100.00		
Amundi Funds Equity ASEAN - SU (C)	70.83	99.91	71.17	95.50	50.83	76.18	34.26	86.10	85.16	126.44	99.97	110.99
Amundi Funds Equity Asia Concentrated - AE (C) ³	74.51	102.11										
Amundi Funds Equity Asia Concentrated - AU (C) ³	19.27	28.18	22.24	28.77	17.96	24.62	11.62	24.37	23.52	37.71	16.26	26.13
Amundi Funds Equity Asia Concentrated - AU (D) ³	18.89	27.63	21.81	28.22	17.75	24.14	11.49	24.08	23.24	37.26	16.07	25.82
Amundi Funds Equity Asia Concentrated - A2U (C) ³												
Amundi Funds Equity Asia Concentrated - A2U (D) ³												
Amundi Funds Equity Asia Concentrated - FU (C) ³	70.09	102.65										
Amundi Funds Equity Asia Concentrated - IU (C) ³	2,006.87	2,929.63	2,290.32	2,985.24	1,835.03	2,531.75	1,180.62	2,469.61	2,367.70	3,802.23	1,623.82	2,627.47
Amundi Funds Equity Asia Concentrated - MU (C) ³	75.54	110.27	86.38	112.37	69.16	94.81	44.49	93.04	90.74	109.23		
Amundi Funds Equity Asia Concentrated - SHE (C) ³												
Amundi Funds Equity Asia Concentrated - SU (C) ³	18.44	26.99	21.39	27.59	17.35	23.70	11.26	23.63	22.88	36.66	15.89	25.44
Amundi Funds Equity Asia Ex Japan Concentrated - AE (C) ⁴												
Amundi Funds Equity Brazil - AE (C) ⁵	76.85	103.17										
Amundi Funds Equity Brazil - AU (C) ⁵	84.26	128.06	99.97	134.36	70.18	118.27	38.20	106.80	89.57	117.26		
Amundi Funds Equity Brazil - AU (D) ⁵	79.98	122.30	96.34	128.32	86.59	113.98						
Amundi Funds Equity Brazil - A2U (C) ⁵												
Amundi Funds Equity Brazil - FU (C) ⁵	71.98	104.38										
Amundi Funds Equity Brazil - IU (C) ⁵	864.08	1,300.90	1,012.14	1,360.95	700.40	1,192.58	384.00	1,070.61	895.97	1,174.57		
Amundi Funds Equity Brazil - MU (C) ⁵	82.15	123.78	96.38	129.31	86.60	112.04						
Amundi Funds Equity Brazil - RU (C) ⁵												
Amundi Funds Equity Brazil - SU (C) ⁵	82.72	126.33	99.03	132.68	69.79	117.38	38.08	106.64	89.56	117.12		

2. Amundi Funds Equity Global Luxury and Lifestyle has been renamed into Amundi Funds CPR Global Lifestyles as at 3 July 2017.

3. Amundi Funds Equity Asia Ex Japan has been renamed into Amundi Funds Equity Asia Concentrated as at 20 December 2017.

4. Amundi Funds Equity Asia Ex Japan Concentrated has been merged into Amundi Funds Equity Asia Concentrated as at 20 December 2017.

5. Amundi Funds Equity Brazil has been merged into Amundi Funds Equity Latin America as at 17 November 2017.

Accounting year ending as at:	31/12/17	31/12/17	30/06/17	30/06/17	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13
	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 Emerging Focus - AE (C)	124.29	137.71	109.69	129.53	92.41	120.92	100.06	133.91	85.82	102.39	87.77	106.84
Amundi Funds Equity Emerging Focus - AE (D)	123.92	137.30	109.27	129.14	92.01	120.39	99.68	133.38	85.39	101.83	87.35	106.32
Amundi Funds Equity Emerging Focus - AHE (C)	98.37	111.55	83.91	100.54	72.66	95.44	89.12	104.40	81.75	98.73	80.46	98.16
Amundi Funds Equity Emerging Focus - AU (C)	103.57	118.70	87.31	105.66	74.55	98.03	91.33	106.94	83.52	101.08	81.56	100.09
Amundi Funds Equity Emerging Focus - AU (D)	149.50	171.32	126.02	152.51	107.66	141.59	131.90	154.41	120.59	145.95	117.78	144.52
Amundi Funds Equity Emerging Focus - A2U (C)	104.71	119.94	88.25	106.82	75.71	98.32	91.81	106.86	86.68	101.05	83.83	100.08
Amundi Funds Equity Emerging Focus - FU (C)	96.51	109.77	81.96	98.56	70.93	93.77	88.03	103.46	82.04	98.18	81.39	98.15
Amundi Funds Equity Emerging Focus - IHE (C)	1,070.18	1,214.40	990.43	1,092.62								
Amundi Funds Equity Emerging Focus - IU (C)	1,097.41	1,263.84	919.12	1,118.44	776.28	1,015.72	942.30	1,101.28	859.34	1,040.60	831.60	1,018.67
Amundi Funds Equity Emerging Focus - IU (D)	1,180.49	1,351.08	988.77	1,202.37			1,004.95	1,184.79	917.78	1,118.42	919.81	994.91
Amundi Funds Equity Emerging Focus - I4 (C)	1,382.35	1,596.24	1,154.30	1,408.21	973.09	1,250.46	1,155.70	1,338.08	1,027.16	1,259.84	984.91	1,224.64
Amundi Funds Equity Emerging Focus - I8 (C)	988.22	1,097.28										
Amundi Funds Equity Emerging Focus - MU (C)	116.55	134.07	97.75	118.81	82.75	108.40	100.54	117.51	91.26	111.03	88.72	108.79
Amundi Funds Equity Emerging Focus - OFU (C)	1,048.79	1,213.06	990.25	1,129.84	962.75	1,034.05						
Amundi Funds Equity Emerging Focus - ORU (D)	1,018.01	1,171.81	1,010.27	1,036.78								
Amundi Funds Equity Emerging Focus - OU (C)	1,126.80	1,303.77	938.82	1,147.51	788.42	1,010.81	96.39	1,074.81	85.35	104.92	81.57	101.66
Amundi Funds Equity Emerging Focus - RHE (C)	98.81	107.71										
Amundi Funds Equity Emerging Focus - RHE (D)	97.67	106.49										
Amundi Funds Equity Emerging Focus - RHG (C)	101.93	116.36	86.11	104.01	73.63	96.53	95.07	101.67				
Amundi Funds Equity Emerging Focus - RU (C)	100.65	105.81										
Amundi Funds Equity Emerging Focus - RU (D)	97.03	105.54										
Amundi Funds Equity Emerging Focus - SE (C)	125.02	138.21	110.74	130.38	93.37	122.43	101.40	135.52	87.94	104.04	89.57	108.71
Amundi Funds Equity Emerging Focus - SU (C)	99.14	113.31	83.75	101.17	71.78	94.53	88.25	103.47	81.49	98.01	80.01	97.11
Amundi Funds Equity Emerging Focus - SU (D)	1,160.59	1,339.00	970.09	1,182.48					870.37	1,001.95	838.00	1,030.49
Amundi Funds Equity Emerging World - AE (C)	120.82	135.52	103.28	127.07	87.02	117.12	96.49	131.07	87.14	102.00	87.34	106.30
Amundi Funds Equity Emerging World - AE (D)	119.77	134.33	102.62	125.96	86.46	116.38	95.76	130.24	86.72	101.26	86.92	105.80
Amundi Funds Equity Emerging World - AHK (C)	2,407.03	2,757.92	2,070.45	2,455.87	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)	99.47	115.28	82.63	101.24	69.85	93.92	87.01	104.30	83.80	99.53	82.45	99.16
Amundi Funds Equity Emerging World - AU (D)	98.65	114.34	81.96	100.41	69.28	93.03	86.18	103.32	82.98	98.59	81.64	98.19
Amundi Funds Equity Emerging World - A2U (C)	99.52	115.29	82.73	101.30	70.09	93.74	86.91	104.23	85.55	99.49	82.44	99.15
Amundi Funds Equity Emerging World - FU (C)	88.22	101.64	74.34	89.90	63.26	85.30	79.63	95.83	78.10	91.74	77.03	92.81
Amundi Funds Equity Emerging World - IE (C)	1,210.78	1,362.98	1,024.34	1,271.43	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)	1,067.18	1,241.41	878.15	1,085.29	738.93	991.58	914.35	1,094.82	872.27	1,042.17	854.30	1,025.97
Amundi Funds Equity Emerging World - I8 (C)	1,015.70	1,180.86	835.58	1,033.06	704.28	935.93	862.40	1,030.89	820.00	981.43	801.15	967.32
Amundi Funds Equity Emerging World - MU (C)	117.81	136.94	96.97	119.83	81.59	109.48	100.96	120.89	96.68	115.07	94.51	114.02
Amundi Funds Equity Emerging World - OE (C)	1,209.55	1,366.85	1,011.77	1,268.19	943.49	1,024.99						
Amundi Funds Equity Emerging World - OU (C)	988.16	1,153.19	986.76	1,004.25								
Amundi Funds Equity Emerging World - O1 (C)	1,218.68	1,422.48	992.07	1,238.48	832.18	1,099.48	1,007.35	1,200.55	944.82	1,140.20	912.62	1,111.04
Amundi Funds Equity Emerging World - RE (C)	99.71	99.71										
Amundi Funds Equity Emerging World - RU (C)	118.56	137.85	97.71	120.60	82.27	110.47	101.92	122.08	97.57	116.23		
Amundi Funds Equity Emerging World - RU (D)	115.90	134.74	96.38	117.89	81.16	109.82	101.32	122.15	97.53	116.31		
Amundi Funds Equity Emerging World - SU (C)	95.87	110.87	79.97	97.61	67.73	91.19	84.67	101.62	81.97	97.05	80.70	97.00
Amundi Funds Equity Greater China - AE (C)	139.53	165.67	115.99	145.59	101.25	141.45	104.97	158.70	90.22	104.66	84.24	100.42
Amundi Funds Equity Greater China - AE (D)	137.08	162.76	114.07	143.04	99.57	140.33	104.40	157.45	89.69	104.10	84.35	99.84
Amundi Funds Equity Greater China - AU (C)	661.77	809.58	534.69	679.06	470.64	653.86	578.18	709.91	487.65	596.38	432.73	546.39
Amundi Funds Equity Greater China - AU (D)	649.45	794.58	525.08	666.42	461.49	648.59	573.53	704.20	484.62	592.74	432.77	542.99
Amundi Funds Equity Greater China - A2U (C)	660.30	807.33	534.30	677.59	470.61	654.40	579.27	710.69	542.55	597.94	473.74	539.73
Amundi Funds Equity Greater China - A2U (D)	647.68	791.89	524.09	664.63	461.62	645.80	571.66	701.36	536.48	591.25	470.79	536.37
Amundi Funds Equity Greater China - FU (C)	117.66	143.17	96.41	120.81	85.40	119.57	106.78	130.15	91.47	110.64	82.57	103.46
Amundi Funds Equity Greater China - IU (C)	722.05	885.05	579.38	740.71	506.05	701.30	616.43	760.14	514.41	634.26	455.11	576.88
Amundi Funds Equity Greater China - I2 (D)	158.97	194.33	129.47	163.34	114.66	160.25	142.27	174.12	121.61	147.25	108.72	136.39
Amundi Funds Equity Greater China - I4 (C)	466.80	574.07	371.94	478.80	325.30	448.46	392.68	485.71	326.19	403.50	284.17	361.29
Amundi Funds Equity Greater China - I9 (C)	147.77	181.83	117.56	151.56	102.75	141.54	123.80	153.25	102.64	127.16	89.29	113.60
Amundi Funds Equity Greater China - MU (C)	131.17	161.06	105.11	134.56	92.01	127.35	111.98	138.03	93.30	115.02	82.52	104.65
Amundi Funds Equity Greater China - RU (C)	119.53	146.67	95.81	122.63	84.02	116.21	102.18	125.99	95.85	105.18		
Amundi Funds Equity Greater China - SU (C)	33.53	40.95	27.20	34.41	23.98	33.39	29.61	36.28	25.06	30.57	22.45	28.25
Amundi Funds Equity Greater China - XU (C)	1,690.60	2,079.12	1,347.08	1,734.05	1,178.10	1,624.83	1,423.39	1,759.78	1,180.13	1,459.41	1,039.43	1,321.44
Amundi Funds SBI FM Equity India - AE (C)	137.42	153.36	115.58	147.52	98.53	134.39	89.94	141.29	56.96	92.48	67.65	84.09
Amundi Funds SBI FM Equity India - AE (D)	137.91	153.88	115.64	148.05	98.58	134.45	89.97	141.33	57.02	92.50	67.72	84.18
Amundi Funds SBI FM Equity India - AU (C)	224.11	257.61	172.34	228.88	155.18	205.94	172.76	215.00	107.14	176.67	117.31	152.41
Amundi Funds SBI FM Equity India - AU (D)	184.00	211.19	142.50	188.00	128.63	170.79	143.09	178.33	88.88	146.32	97.29	126.44
Amundi Funds SBI FM Equity India - A2U (C)	230.99	266.03	177.24	235.98	159.81	211.36	173.48	220.02	133.82	176.84	126.03	152.40
Amundi Funds SBI FM Equity India - FU (C)	124.07	142.01	95.82	126.86	87.31	116.75	99.06	122.42	62.04	101.27	69.46	88.60
Amundi Funds SBI FM Equity India - IU (C)	2,418.92	2,790.51	1,856.62	2,469.12	1,661.10	2,194.94	1,826.54	2,285.15	1,127.90	1,866.59	1,230.35	1,598.45
Amundi Funds SBI FM Equity India - I2 (D)	189.16	218.85	144.50	193.05	129.27	170.19	138.54	176.54	85.30	141.13	93.09	121.21
Amundi Funds SBI FM Equity India - I4 (C)	253.19	293.80	192.74	258.40	171.55	224.82	181.64	232.64	110.76	184.90	119.46	156.94
Amundi Funds SBI FM Equity India - I9 (C)	161.82	187.92	123.09	165.13	109.42	143.27	115.58	148.17	70.39	117.64	75.79	99.69
Amundi Funds SBI FM Equity India - MU (C)	118.48	136.72	90.94	120.94	81.29	107.36	89.35	111.79	55.05	91.31	60.14	78.11
Amundi Funds SBI FM Equity India - OU (C)	1,445.30	1,682.14	1,096.86	1,474.46	971.35	1,184.19						
Amundi Funds SBI FM Equity India - SU (C)	213.31	244.90	163.90	217.94	148.09	196.92	165.72	205.81	102.98	169.42	114.14	146.67
Amundi Funds Equity India Infrastructure - AU (C)	76.80	91.42	56.47	78.94	50.27	69.78	57.83	71.77	29.49	59.85	37.35	49.91
Amundi Funds Equity India Infrastructure - AU (D)	126.62	150.72	93.39	130.16	82.98	115.20	95.43	118.50	48.67	98.79	61.64	82.36
Amundi Funds Equity India Infrastructure - A2U (C)	82.39	99.35	59.80	85.13	53.22	74.07	59.76	75.67	36.81	61.99	37.34	47.13
Amundi Funds Equity India Infrastructure - FU (C)	110.94	131.29	81.77	114.22	73.45	102.72	85.86	106.18	44.21	89.22	56.12	75.13
Amundi Funds Equity India Infrastructure - IU (C)	1,654.01	1,976.93	1,206.03	1,698.86	1,068.51	1,477.62	1,214.99	1,514.85	620.27	1,255.68	398.38	1,041.08
Amundi Funds Equity India Infrastructure - I4 (C)	122.48	148.82	88.03	126.30	77.47</							

Accounting year ending as at:	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07
	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 Emerging Focus - AE (C)	76.18	98.53	89.78	100.00								
Amundi Funds Equity Emerging Focus - AE (D)	75.72	98.07	89.74	100.00								
Amundi Funds Equity Emerging Focus - AHE (C)	73.47	102.79	96.48	100.85								
Amundi Funds Equity Emerging Focus - AU (C)	73.72	102.53	78.76	102.96	58.17	88.32	35.77	87.49	83.03	105.23		
Amundi Funds Equity Emerging Focus - AU (D)	106.47	148.09	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)	74.42	103.67										
Amundi Funds Equity Emerging Focus - IHE (C)												
Amundi Funds Equity Emerging Focus - IU (C)	746.96	1,036.64	792.05	1,041.24	587.46	890.22	360.49	879.64	833.09	1,052.62		
Amundi Funds Equity Emerging Focus - IU (D)												
Amundi Funds Equity Emerging Focus - I4 (C)	948.36	1,128.71										
Amundi Funds Equity Emerging Focus - I8 (C)												
Amundi Funds Equity Emerging Focus - MU (C)	79.63	110.54	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 - ORU (D)												
Amundi Funds Equity Emerging Focus - OU (C)	72.56	98.18										
Amundi Funds Equity Emerging Focus - RHE (C)												
Amundi Funds Equity Emerging Focus - RHE (D)												
Amundi Funds Equity Emerging Focus - RHG (C)												
Amundi Funds Equity Emerging Focus - RU (C)												
Amundi Funds Equity Emerging Focus - RU (D)												
Amundi Funds Equity Emerging Focus - SE (C)	78.75	102.11	93.46	109.11								
Amundi Funds Equity Emerging Focus - SU (C)	72.56	101.00	77.91	101.52	57.77	87.45	35.63	87.25	82.91	105.21		
Amundi Funds Equity Emerging Focus - XU (C)	750.04	1,038.98	928.97	1,045.54								
Amundi Funds Equity Emerging World - AE (C)	81.04	105.70	100.88	102.15								
Amundi Funds Equity Emerging World - AE (D)	89.49	99.58										
Amundi Funds Equity Emerging World - AHK (C)												
Amundi Funds Equity Emerging World - AU (C)	77.58	109.04	85.33	112.66	66.47	98.48	41.36	97.31	92.50	111.60		
Amundi Funds Equity Emerging World - AU (D)	76.84	107.99	100.00	111.59								
Amundi Funds Equity Emerging World - A2U (C)												
Amundi Funds Equity Emerging World - FU (C)	74.26	104.73	99.79	102.58								
Amundi Funds Equity Emerging World - IE (C)												
Amundi Funds Equity Emerging World - IU (C)	794.71	1,114.31	864.25	1,148.78	666.67	995.51	415.45	975.26	925.28	1,117.69		
Amundi Funds Equity Emerging World - I8 (C)	744.97	1,044.43	973.85	1,076.61								
Amundi Funds Equity Emerging World - MU (C)	87.91	123.27	96.08	127.09	89.93	110.67						
Amundi Funds Equity Emerging World - OE (C)												
Amundi Funds Equity Emerging World - OU (C)	749.71	1,048.44	998.37	1,026.48								
Amundi Funds Equity Emerging World - O1 (C)	841.47	1,079.02										
Amundi Funds Equity Emerging World - RE (C)												
Amundi Funds Equity Emerging World - RU (C)												
Amundi Funds Equity Emerging World - RU (D)												
Amundi Funds Equity Emerging World - SU (C)	76.48	107.60	84.55	111.29	66.10	97.65	41.24	97.17	92.49	111.52	66.10	97.65
Amundi Funds Equity Greater China - AE (C)	69.27	91.00	85.39	103.33								
Amundi Funds Equity Greater China - AE (D)	69.31	91.04	85.42	103.37								
Amundi Funds Equity Greater China - AU (C)	383.90	539.35	444.42	579.60	387.91	506.23	201.16	452.63	416.35	739.34	254.03	466.09
Amundi Funds Equity Greater China - AU (D)	383.90	539.33	444.37	579.53	387.86	506.13	201.13	452.57	416.33	739.28	254.03	466.06
Amundi Funds Equity Greater China - A2U (C)												
Amundi Funds Equity Greater China - A2U (D)												
Amundi Funds Equity Greater China - FU (C)	74.09	104.45	101.04	102.51								
Amundi Funds Equity Greater China - IU (C)	400.15	560.27	463.55	602.81	401.22	524.86	215.47	483.90	442.06	786.18	267.55	494.29
Amundi Funds Equity Greater China - I2 (D)	97.41	137.32	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)	249.29	349.03	283.79	371.75	244.60	321.19	125.68	281.85	256.16	456.08	154.12	286.19
Amundi Funds Equity Greater China - I9 (C)	78.24	109.50	88.90	116.51	76.51	100.54	39.27	88.03	85.79	100.00		
Amundi Funds Equity Greater China - MU (C)	72.55	101.60	84.14	109.13	73.17	95.36	39.33	88.32	85.11	108.23		
Amundi Funds Equity Greater China - RU (C)												
Amundi Funds Equity Greater China - SU (C)	19.98	28.10	23.24	30.27	20.37	26.53	10.59	23.86	22.03	39.08	13.50	24.68
Amundi Funds Equity Greater China - XU (C)	910.88	1,273.52	1,051.31	1,363.79	921.73	1,189.39	495.33	1,110.99	1,010.19	1,798.41	973.88	1,128.68
Amundi Funds SBI FM Equity India - AE (C)	59.60	84.54	76.26	100.00								
Amundi Funds SBI FM Equity India - AE (D)	59.64	84.56	76.27	100.00								
Amundi Funds SBI FM Equity India - AU (C)	110.17	169.90	148.20	194.06	110.36	165.53	62.38	154.38	132.39	249.27	91.40	159.81
Amundi Funds SBI FM Equity India - AU (D)	91.36	140.78	122.77	160.74	91.38	137.07	51.66	127.84	109.63	206.42	75.69	132.33
Amundi Funds SBI FM Equity India - A2U (C)												
Amundi Funds SBI FM Equity India - FU (C)	65.80	101.00										
Amundi Funds SBI FM Equity India - IU (C)	1,148.90	1,764.31	1,533.00	2,003.22	1,121.66	1,701.62	638.83	1,573.66	1,348.31	2,529.91	917.44	1,615.46
Amundi Funds SBI FM Equity India - I2 (D)	87.30	134.40	117.01	153.04	86.71	130.27	49.04	121.73	104.43	196.11	90.93	125.44
Amundi Funds SBI FM Equity India - I4 (C)	111.25	170.49	147.87	192.98	107.89	163.38	60.71	149.15	127.71	239.00	85.97	152.17
Amundi Funds SBI FM Equity India - I9 (C)	70.52	107.99	93.61	122.11	68.14	103.30	38.32	94.07	80.53	100.00		
Amundi Funds SBI FM Equity India - MU (C)	56.25	86.38	75.05	98.07	55.20	83.32	31.11	76.64	65.66	100.00		
Amundi Funds SBI FM Equity India - OU (C)												
Amundi Funds SBI FM Equity India - SU (C)	107.46	166.02	145.05	190.14	108.69	162.55	61.52	152.61	130.93	247.01	91.04	158.67
Amundi Funds Equity India Infrastructure - AU (C)	38.24	65.91	58.48	79.50	47.33	70.82	25.56	66.60	58.10	101.49		
Amundi Funds Equity India Infrastructure - AU (D)	63.10	108.77	96.51	131.20	92.13	116.88						
Amundi Funds Equity India Infrastructure - A2U (C)												
Amundi Funds Equity India Infrastructure - FU (C)	58.33	101.71										
Amundi Funds Equity India Infrastructure - IU (C)	386.67	662.52	585.31	793.88	469.17	704.38	258.06	669.67	583.70	1,015.73		
Amundi Funds Equity India Infrastructure - I4 (C)	52.67	89.74	79.12	107.20	62.75	94.79	33.73	87.25	76.00	106.79		
Amundi Funds Equity India Infrastructure - SU (C)	37.56	64.95	57.74	78.57	47.03	70.16	25.43	66.42	57.97	101.45		

Accounting year ending as at:	31/12/17	31/12/17	30/06/17	30/06/17	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13
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 SBI FM Equity India Select - AE (C)	174.11	196.10	161.54	193.72	130.91	176.00	118.35	184.59	76.34	124.43	93.25	113.75
Amundi Funds SBI FM Equity India Select - AE (D)	96.47	108.66	99.48	107.29								
Amundi Funds SBI FM Equity India Select - AU (C)	173.74	198.86	144.95	179.73	124.27	163.02	136.67	166.15	86.80	143.52	103.52	126.22
Amundi Funds SBI FM Equity India Select - AU (D)	148.10	169.48	123.57	153.22	105.93	138.99	117.14	142.40	74.39	122.99	88.72	108.14
Amundi Funds SBI FM Equity India Select - FU (C)	117.30	133.78	98.92	121.97	85.68	113.14	96.15	115.96	61.88	101.19	73.98	90.74
Amundi Funds SBI FM Equity India Select - IU (C)	1,939.71	2,225.51	1,606.75	1,999.81	1,367.59	1,787.08	1,484.72	1,814.45	934.47	1,556.86	1,112.75	1,350.88
Amundi Funds SBI FM Equity India Select - IU (D)	1,652.47	1,895.95	1,369.12	1,703.66	1,166.12	1,522.89	1,265.79	1,546.68	796.49	1,326.89	948.37	1,151.72
Amundi Funds SBI FM Equity India Select - I6 (C)	189.98	218.03	157.25	195.79	132.85	173.19	143.28	175.21	90.10	150.20	107.27	130.21
Amundi Funds SBI FM Equity India Select - MU (C)	188.80	216.61	156.39	194.64	133.15	173.93	145.22	177.77	90.65	152.09	107.80	130.48
Amundi Funds Equity Korea - AU (C)	19.51	22.75	16.35	20.18	15.10	18.91	17.98	22.47	17.47	21.95	16.82	20.56
Amundi Funds Equity Korea - AU (D)	19.56	22.81	16.35	20.20	15.12	18.93	18.00	22.49	17.48	21.98	16.83	20.57
Amundi Funds Equity Korea - FU (C)	70.12	81.40	59.35	72.71	55.76	69.98	66.83	84.13	66.48	82.38	64.05	78.78
Amundi Funds Equity Korea - IU (C)	2,577.77	3,013.01	2,147.88	2,662.13	1,961.46	2,453.42	2,324.35	2,894.09	2,229.59	2,824.03	2,146.27	2,611.51
Amundi Funds Equity Korea - I2 (D)	78.07	91.00	65.74	80.78	61.22	76.76	73.03	91.62	71.74	89.61	69.19	84.79
Amundi Funds Equity Korea - SU (C)	18.01	20.95	15.14	18.64	14.04	17.60	16.76	20.98	16.38	20.51	15.79	19.32
Amundi Funds Equity Latin America - AE (C)	65.38	75.96	57.40	76.44	44.87	69.84	61.79	88.05	62.38	78.30	69.22	91.64
Amundi Funds Equity Latin America - AE (D)	63.00	72.86	55.50	73.65	43.39	67.53	59.75	85.89	60.85	76.39	67.92	89.92
Amundi Funds Equity Latin America - AU (C)	406.62	485.22	346.56	447.00	266.45	422.90	396.81	630.77	473.69	581.38	494.28	650.78
Amundi Funds Equity Latin America - AU (D)	356.46	424.32	304.89	391.86	234.41	372.05	349.10	560.17	420.68	516.32	441.52	581.32
Amundi Funds Equity Latin America - A2U (C)	404.56	482.58	345.32	444.83	266.11	422.06	396.21	630.30	473.65	578.53	494.24	648.68
Amundi Funds Equity Latin America - A2U (D)	355.36	422.89	303.98	390.74	234.26	371.54	348.78	559.55	420.48	513.59	441.48	579.45
Amundi Funds Equity Latin America - FU (C)	52.81	62.80	45.64	58.17	35.33	56.50	53.24	85.25	64.45	79.54	67.93	89.88
Amundi Funds Equity Latin America - IU (C)	4,265.09	5,101.48	3,601.20	4,682.56	2,761.19	4,352.85	4,069.98	6,437.20	4,815.57	5,899.97	4,991.12	6,546.65
Amundi Funds Equity Latin America - IU (D)	1,241.80	1,480.36	1,049.39	1,360.70	978.60	1,082.06						
Amundi Funds Equity Latin America - I4 (C)	1,068.12	1,279.14	915.24	1,171.96								
Amundi Funds Equity Latin America - MU (C)	68.64	82.02	58.02	75.23	44.48	70.12	65.61	103.67	77.56	95.00	80.38	105.54
Amundi Funds Equity Latin America - RU (C)	80.62	96.39	68.17	88.53	52.21	82.51	77.23	122.02	91.44	112.00		
Amundi Funds Equity Latin America - RU (D)	76.70	91.42	65.58	84.06	50.32	80.34	75.20	120.22	90.13	110.26		
Amundi Funds Equity Latin America - SE (C)	65.55	76.08	57.78	76.75	45.26	70.59	62.59	89.29	63.38	79.51	70.46	93.25
Amundi Funds Equity Latin America - SU (C)	386.21	460.41	330.48	424.81	254.59	404.94	380.42	605.98	455.94	560.45	476.44	628.28
Amundi Funds Equity Latin America - XU (C)	1,238.75	1,483.28	1,041.93	1,358.44	831.95	1,154.00	1,077.88	1,697.52	1,266.89	1,555.32	1,311.49	1,717.46
Amundi Funds Equity MENA - AE (C)	167.08	178.12	150.17	183.61	142.27	219.48	160.02	222.81	136.58	180.88	115.17	139.43
Amundi Funds Equity MENA - AE (D)	94.02	100.23	84.50	103.32	80.70	124.64	90.86	126.47	95.12	102.63		
Amundi Funds Equity MENA - AHE (C)	130.31	139.11	114.24	135.99	105.79	164.36	137.90	185.25	123.98	168.83	100.50	125.49
Amundi Funds Equity MENA - AU (C)	136.26	145.00	117.08	141.15	107.34	166.42	139.28	187.26	124.93	170.74	100.76	126.40
Amundi Funds Equity MENA - AU (D)	135.80	144.51	116.68	140.67	106.98	165.98	138.89	186.72	124.88	170.26	100.74	126.35
Amundi Funds Equity MENA - A2U (C)	137.84	146.64	118.44	142.63	108.71	168.50	141.02	188.19	144.75	171.28	110.73	126.34
Amundi Funds Equity MENA - FHE (C)	119.60	128.05	106.60	125.57	99.65	155.80	131.41	177.04	120.12	161.89	99.68	121.76
Amundi Funds Equity MENA - FU (C)	125.22	133.52	109.19	130.32	101.10	157.79	132.93	179.25	121.48	163.99	100.41	123.15
Amundi Funds Equity MENA - IHE (C)	1,337.54	1,426.56	1,162.78	1,392.21	1,067.78	1,652.46	1,372.57	1,841.33	1,222.52	1,668.31	1,006.12	1,239.72
Amundi Funds Equity MENA - IU (C)	1,399.73	1,487.76	1,192.06	1,445.81	1,086.53	1,678.07	1,398.72	1,877.16	1,242.04	1,708.18	1,009.19	1,257.67
Amundi Funds Equity MENA - IU (D)	1,373.56	1,463.90	1,172.94	1,422.62	1,077.07	1,664.03	1,387.66	1,875.61	1,241.18	1,707.00	1,010.15	1,256.16
Amundi Funds Equity MENA - MHE (C)	92.29	98.44	80.34	96.10	73.91	114.46	95.59	128.28	100.02	116.55		
Amundi Funds Equity MENA - MU (C)	103.14	109.64	88.31	106.60	80.55	124.38	103.72	139.23	97.78	126.79		
Amundi Funds Equity MENA - SHE (C)	124.59	133.09	109.83	130.20	102.00	158.68	133.25	179.04	120.25	163.35	99.22	121.86
Amundi Funds Equity MENA - SU (C)	131.94	140.48	113.84	136.85	104.67	162.54	136.26	183.39	122.99	167.39	100.77	124.56
Amundi Funds Equity Thailand - AU (C)	143.05	171.28	118.80	146.01	104.23	131.95	129.39	145.54	109.60	140.11	106.13	162.08
Amundi Funds Equity Thailand - AU (D)	134.05	159.38	111.33	136.83	98.10	125.16	122.73	139.32	104.91	134.68	102.48	155.80
Amundi Funds Equity Thailand - FU (C)	114.74	136.49	96.29	117.17	85.39	108.88	106.89	121.39	92.33	118.54	100.55	137.76
Amundi Funds Equity Thailand - IU (C)	7,161.94	8,605.76	5,915.61	7,308.36	5,160.92	6,508.49	6,373.30	7,137.66	5,346.58	6,820.46	5,120.87	7,870.65
Amundi Funds Equity Thailand - MU (C)	193.16	232.10	161.35	197.06	139.71	177.47	173.98	194.64	145.94	186.17	141.78	214.07
Amundi Funds Equity Thailand - SU (C)	23.50	28.09	19.58	23.99	17.12	21.85	21.44	24.16	18.26	23.37	17.94	26.88
Amundi Funds Dynamic Multi Factors Euro Equity - IE (C) ⁶	983.40	1,006.51										
Amundi Funds Dynamic Multi Factors Euro Equity - XE (C) ⁶	985.83	1,017.33										
Amundi Funds Dynamic Multi Factors Europe Equity - IE (C) ⁷	979.41	1,006.07										
Amundi Funds Dynamic Multi Factors Europe Equity - XE (C) ⁷	975.73	1,011.93										
Amundi Funds Dynamic Multi Factors Global Equity - IU (C) ⁸	992.01	1,033.69										
Amundi Funds Dynamic Multi Factors Global Equity - XU (C) ⁸	998.67	1,040.77										
Amundi Funds Equity Emerging Conservative - AHE (C)	87.44	97.21	77.54	89.43	68.64	91.09	85.74	101.94				
Amundi Funds Equity Emerging Conservative - AU (C)	104.60	117.81	91.71	106.79	80.05	106.26	99.87	118.40	97.48	113.17		
Amundi Funds Equity Emerging Conservative - FHE (C)	85.82	94.77	76.70	87.86	68.81	91.64	86.91	103.71				
Amundi Funds Equity Emerging Conservative - FU (C)	93.42	104.51	82.53	95.49	72.85	97.13	91.96	109.59	91.47	105.01		
Amundi Funds Equity Emerging Conservative - IHE (C)	897.92	1,003.12	792.71	917.86	696.50	919.53	860.51	994.47				
Amundi Funds Equity Emerging Conservative - IU (C)	1,060.05	1,199.40	924.83	1,081.53	802.29	1,056.87	988.07	1,168.39	956.78	1,114.82		
Amundi Funds Equity Emerging Conservative - I8 (C)	1,266.23	1,381.19	1,186.96	1,333.45	1,020.83	1,324.28	1,078.43	1,429.88	956.73	1,111.26		
Amundi Funds Equity Emerging Conservative - MHE (C)	89.07	99.46	78.68	91.04	69.41	91.84	86.02	99.44				
Amundi Funds Equity Emerging Conservative - SHE (C)	98.45	109.30	87.48	100.71	77.68	103.17	97.26	115.59	97.47	110.53		
Amundi Funds Equity Emerging Conservative - SU (C)	103.01	115.80	90.52	105.21	79.26	105.36	99.16	117.86	97.31	112.73		
Amundi Funds Equity Euro Risk Parity - AE (C)	113.47	121.75	97.61	120.11								
Amundi Funds Equity Euro Risk Parity - IE (C)	93,399.54	100,242.79	75,563.49	98,835.03	69,916.80	84,413.25						
Amundi Funds Equity Euro Risk Parity - IE (D)	1,118.16	1,178.28	957.98	1,185.30								
Amundi Funds Equity Euro Risk Parity - XE (C)	64,166.20	68,846.58	52,261.31	68,017.65	48,120.77	57,933.66						
Amundi Funds Equity Europe Risk Parity - IE (C) ⁹	981.76	1,019.14										
Amundi Funds Equity Europe Risk Parity - IE (D) ⁹	981.76	1,019.14										

6. This sub-fund has been launched on 18 October 2017.
 7. This sub-fund has been launched on 12 October 2017.
 8. This sub-fund has been launched on 25 October 2017.
 9. This sub-fund has been launched on 10 October 2017.

Accounting year ending as at:	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07
	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 SBI FM Equity India Select - AE (C)	95.32	100.79										
Amundi Funds SBI FM Equity India Select - AE (D)												
Amundi Funds SBI FM Equity India Select - AU (C)	100.08	107.86										
Amundi Funds SBI FM Equity India Select - AU (D)	86.04	92.72										
Amundi Funds SBI FM Equity India Select - FU (C)	72.59	78.15										
Amundi Funds SBI FM Equity India Select - IU (C)	1,064.45	1,148.03										
Amundi Funds SBI FM Equity India Select - IU (D)	911.34	983.01										
Amundi Funds SBI FM Equity India Select - I6 (C)	102.70	110.61										
Amundi Funds SBI FM Equity India Select - MU (C)	102.57	110.63										
Amundi Funds Equity Korea - AU (C)	17.23	26.89	17.36	27.43	12.96	20.25	8.70	22.15	21.17	31.95	16.19	25.44
Amundi Funds Equity Korea - AU (D)	17.25	26.94	17.36	27.47	12.96	20.25	8.70	22.16	21.16	31.94	16.19	25.43
Amundi Funds Equity Korea - FU (C)	67.18	103.59										
Amundi Funds Equity Korea - IU (C)	2,165.82	3,374.20	2,160.38	3,435.91	1,601.93	2,516.95	1,072.37	2,717.13	2,590.87	3,900.60	1,958.00	3,096.72
Amundi Funds Equity Korea - I2 (D)	72.28	113.15	73.69	115.49	55.81	86.32	37.69	97.45	93.14	140.63	78.66	112.00
Amundi Funds Equity Korea - SU (C)	16.27	25.43	16.48	25.95	12.35	19.24	8.30	21.20	20.28	30.66	15.62	24.45
Amundi Funds Equity Latin America - AE (C)	71.37	97.14	89.53	108.08								
Amundi Funds Equity Latin America - AE (D)	70.98	96.60	89.58	108.13								
Amundi Funds Equity Latin America - AU (C)	516.78	746.66	582.44	781.84	412.08	683.42	239.95	677.47	453.84	739.30	302.81	552.41
Amundi Funds Equity Latin America - AU (D)	467.66	678.43	532.04	710.40	383.02	624.29	223.03	635.28	427.41	693.25	288.35	520.23
Amundi Funds Equity Latin America - A2U (C)												
Amundi Funds Equity Latin America - A2U (D)												
Amundi Funds Equity Latin America - FU (C)	72.81	105.57	99.14	103.64								
Amundi Funds Equity Latin America - IU (C)	5,134.18	7,400.65	5,864.55	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
Amundi Funds Equity Latin America - IU (D)												
Amundi Funds Equity Latin America - I4 (C)												
Amundi Funds Equity Latin America - MU (C)	82.84	119.41	90.77	124.76	64.94	108.35	37.82	106.51	79.70	116.13		
Amundi Funds Equity Latin America - RU (C)												
Amundi Funds Equity Latin America - RU (D)												
Amundi Funds Equity Latin America - SE (C)	73.34	99.64	92.15	111.38								
Amundi Funds Equity Latin America - SU (C)	502.77	727.14	569.51	762.13	404.52	668.83	236.21	667.78	448.88	729.05	300.80	546.73
Amundi Funds Equity Latin America - XU (C)	1,338.85	1,927.70	1,491.13	2,010.27	1,056.51	1,745.93	613.66	1,725.72	1,143.53	1,880.56	984.80	1,389.13
Amundi Funds Equity MENA - AE (C)	92.44	125.21	52.17	101.45								
Amundi Funds Equity MENA - AE (D)												
Amundi Funds Equity MENA - AHE (C)	91.31	113.41	45.60	101.29								
Amundi Funds Equity MENA - AU (C)	91.28	113.60	46.67	101.34								
Amundi Funds Equity MENA - AU (D)	91.27	113.59	42.82	101.33								
Amundi Funds Equity MENA - A2U (C)												
Amundi Funds Equity MENA - FHE (C)	91.49	112.87	54.86	101.29								
Amundi Funds Equity MENA - FU (C)	91.55	113.56	55.51	101.41								
Amundi Funds Equity MENA - IHE (C)	915.37	1,135.35	469.25	1,013.03								
Amundi Funds Equity MENA - IU (C)	915.53	1,135.81	485.26	1,014.46								
Amundi Funds Equity MENA - IU (D)	914.98	1,135.83	440.81	1,013.55								
Amundi Funds Equity MENA - MHE (C)												
Amundi Funds Equity MENA - MU (C)												
Amundi Funds Equity MENA - SHE (C)	90.95	112.02										
Amundi Funds Equity MENA - SU (C)	92.02	113.74										
Amundi Funds Equity Thailand - AU (C)	78.32	117.09	66.68	103.79	41.24	68.52	29.83	64.78	59.10	77.71	44.83	62.64
Amundi Funds Equity Thailand - AU (D)	75.63	113.06	64.74	100.22	40.57	66.53	29.35	64.21	58.55	76.98	44.40	62.06
Amundi Funds Equity Thailand - FU (C)												
Amundi Funds Equity Thailand - IU (C)	3,756.25	5,639.91	3,168.04	4,961.20	1,945.33	3,249.84	1,400.77	3,032.78	2,748.98	3,635.09	2,076.21	2,910.85
Amundi Funds Equity Thailand - MU (C)	104.00	156.16	87.71	137.36	53.84	89.98	38.76	83.92	81.55	100.59		
Amundi Funds Equity Thailand - SU (C)	13.28	19.81	11.37	17.63	7.06	11.69	5.11	11.13	10.19	13.36	7.75	10.81
Amundi Funds Dynamic Multi Factors Euro Equity - IE (C) ⁶												
Amundi Funds Dynamic Multi Factors Euro Equity - XE (C) ⁶												
Amundi Funds Dynamic Multi Factors Europe Equity - IE (C) ⁷												
Amundi Funds Dynamic Multi Factors Europe Equity - XE (C) ⁷												
Amundi Funds Dynamic Multi Factors Global Equity - IU (C) ⁸												
Amundi Funds Dynamic Multi Factors Global Equity - XU (C) ⁸												
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 - SHE (C)												
Amundi Funds Equity Emerging Conservative - SU (C)												
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 Risk Parity - IE (C) ⁹												
Amundi Funds Equity Europe Risk Parity - IE (D) ⁹												

6. This sub-fund has been launched on 18 October 2017.

7. This sub-fund has been launched on 12 October 2017.

8. This sub-fund has been launched on 25 October 2017.

9. This sub-fund has been launched on 10 October 2017.

Accounting year ending as at:	31/12/17	31/12/17	30/06/17	30/06/17	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13
	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 Europe Conservative - AE (C)	149.69	157.87	131.78	160.77	123.23	154.51	111.29	154.03	103.73	122.68	99.60	110.22
Amundi Funds Equity Europe Conservative - AE (D)	135.94	142.56	120.35	145.96	112.53	141.12	101.62	140.68	97.63	113.47		
Amundi Funds Equity Europe Conservative - AU (C)	100.26	107.06	99.27	103.91								
Amundi Funds Equity Europe Conservative - FE (C)	141.12	148.46	126.40	152.15	118.72	149.84	108.65	149.82	103.12	120.31	99.37	109.77
Amundi Funds Equity Europe Conservative - IE (C)	2,458.75	2,598.25	2,141.60	2,632.83	1,996.57	2,492.79	1,782.83	2,479.99	1,642.38	1,959.34	1,449.50	1,742.41
Amundi Funds Equity Europe Conservative - IE (D)	1,118.34	1,164.64	999.09	1,198.58								
Amundi Funds Equity Europe Conservative - I11 (C)	1,145.51	1,210.73	999.88	1,227.58	932.14	1,144.44	1,003.17	1,135.33				
Amundi Funds Equity Europe Conservative - ME (C)	190.67	201.46	166.30	204.40	155.05	193.59	138.60	192.61	128.33	152.80	113.47	135.98
Amundi Funds Equity Europe Conservative - OE (C)	1,045.79	1,106.06	946.47	1,119.77	881.13	1,036.98			993.20	1,056.88	957.34	1,007.62
Amundi Funds Equity Europe Conservative - OFE (C)	1,007.03	1,065.07	994.14	1,078.27								
Amundi Funds Equity Europe Conservative - RE (C)	99.60	102.20										
Amundi Funds Equity Europe Conservative - SE (C)	151.33	159.50	133.91	162.76	125.38	157.50	113.69	157.15	106.51	125.61	97.55	113.36
Amundi Funds Equity Europe Conservative - SHU (C)	94.50	99.95	97.40	101.52								
Amundi Funds Equity Europe Conservative - XE (D)	1,087.76	1,132.50	967.16	1,162.52	901.64	1,097.02						
Amundi Funds Equity Europe Conservative - ZE (C)	988.38	1,045.05	1,001.81	1,057.00								
Amundi Funds Equity Global Conservative - AE (C)	139.47	149.70	130.58	151.92	116.38	138.82	103.38	141.85	96.06	106.18		
Amundi Funds Equity Global Conservative - AE (D)	104.52	112.20	97.86	113.86	87.23	104.02	97.61	106.42				
Amundi Funds Equity Global Conservative - AHE (C)	102.24	108.57	99.87	105.37								
Amundi Funds Equity Global Conservative - AU (C)	150.96	161.89	133.15	155.46	120.39	138.27	121.69	138.87	114.92	132.49	98.87	119.07
Amundi Funds Equity Global Conservative - AU (D)	128.71	138.03	113.52	132.54	102.61	117.86	103.65	118.00	97.99	113.05		
Amundi Funds Equity Global Conservative - FU (C)	121.84	129.86	108.49	125.58	99.00	114.34	101.50	115.07	97.38	111.01	95.12	101.48
Amundi Funds Equity Global Conservative - IE (C)	1,648.38	1,773.48	1,531.40	1,791.36	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 - IU (C)	1,262.90	1,359.97	1,106.65	1,299.85	993.65	1,141.60	992.32	1,137.96	973.88	1,077.12		
Amundi Funds Equity Global Conservative - I13U (C)	1,000.00	1,023.89										
Amundi Funds Equity Global Conservative - OU (C)	1,579.92	1,705.07	1,379.81	1,625.63	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 - RE (C)	98.34	101.37										
Amundi Funds Equity Global Conservative - RHE (C)	120.94	126.12	107.51	124.61	97.78	111.97	98.32	112.28	96.49	106.85		
Amundi Funds Equity Global Conservative - SE (C)	96.65	103.76										
Amundi Funds Equity Global Conservative - SHE (C)	97.49	103.44	98.24	100.53								
Amundi Funds Equity Global Conservative - SU (C)	148.30	158.76	131.16	152.76	118.88	136.64	120.24	136.93	114.06	131.09	98.86	118.39
Amundi Funds Convertible Credit - AE (C)	102.83	106.38	98.57	105.94	96.70	105.83	95.56	106.72				
Amundi Funds Convertible Credit - IE (C)	1,790.49	1,851.08	1,700.79	1,838.36	1,664.28	1,814.83	1,632.05	1,828.44				
Amundi Funds Convertible Europe - AE (C)	119.74	125.16	114.70	125.90	113.08	129.36	112.38	131.16	106.45	121.38	99.21	109.84
Amundi Funds Convertible Europe - AE (D)	113.52	118.65	108.74	119.36	107.19	122.64	106.53	124.29	102.23	116.00	98.17	105.48
Amundi Funds Convertible Europe - AHU (C)	95.88	100.08	89.79	100.06	88.10	100.96						
Amundi Funds Convertible Europe - FE (C)	115.41	120.69	111.44	121.67	110.13	126.42	110.30	128.45	105.26	119.34	98.59	108.60
Amundi Funds Convertible Europe - IE (C)	1,261.77	1,318.02	1,195.14	1,321.91	1,174.34	1,337.21	1,154.03	1,354.16	1,083.06	1,243.33	999.71	1,115.57
Amundi Funds Convertible Europe - IE (D)	1,163.69	1,215.56	1,106.40	1,221.00	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 - ME (C)	125.86	131.48	119.30	131.89	117.24	133.54	115.28	135.25	108.28	124.23	100.00	111.54
Amundi Funds Convertible Europe - OE (C)	1,079.64	1,126.51	1,012.38	1,125.35	992.58	1,126.74	968.31	1,139.64	980.45	1,040.39		
Amundi Funds Convertible Europe - RE (C)	101.55	106.09	96.43	106.48	94.83	108.09	93.42	109.52	98.94	100.71		
Amundi Funds Convertible Europe - RE (D)	102.69	107.28	97.54	107.67	95.91	109.88	94.97	111.33				
Amundi Funds Convertible Europe - SE (C)	116.65	121.94	112.04	122.76	110.54	126.61	110.13	128.53	104.61	119.04	97.66	107.96
Amundi Funds Convertible Global - AE (C)	13.00	13.50	12.27	13.36	12.04	13.44	11.91	13.46	11.22	12.57	10.13	11.62
Amundi Funds Convertible Global - AE (D)	12.57	13.06	11.86	12.92	11.64	13.00	11.52	13.02	10.85	12.16	9.84	11.24
Amundi Funds Convertible Global - FE (C)	117.25	121.60	111.39	120.65	109.56	122.51	109.21	123.04	103.71	115.49	94.76	107.43
Amundi Funds Convertible Global - IE (C)	1,619.89	1,684.56	1,513.71	1,660.97	1,480.23	1,649.23	1,458.14	1,649.13	1,359.21	1,534.01	1,218.82	1,406.79
Amundi Funds Convertible Global - IE (D)	1,081.09	1,124.25	1,010.22	1,108.51	987.87	1,100.67	969.79	1,100.63	979.03	1,020.25		
Amundi Funds Convertible Global - OE (C)	1,037.83	1,080.40	993.11	1,062.74					980.18	1,010.96		
Amundi Funds Convertible Global - RE (C)	109.51	113.84	102.54	112.33	100.35	111.86	98.54	111.97	99.39	103.58		
Amundi Funds Convertible Global - SE (C)	13.80	14.32	13.05	14.18	12.81	14.31	12.70	14.34	12.00	13.41	10.86	12.42
Amundi Funds Bond Euro Aggregate - AE (C)	131.83	136.88	130.52	135.29	127.95	133.67	124.80	137.85	112.49	125.93	103.98	116.89
Amundi Funds Bond Euro Aggregate - AE (D)	120.49	124.36	119.30	125.00	118.49	123.51	118.19	129.32	108.70	120.40	103.99	114.04
Amundi Funds Bond Euro Aggregate - FE (C)	129.01	133.77	127.89	132.84	126.21	131.65	123.48	136.16	111.57	124.62	103.56	115.96
Amundi Funds Bond Euro Aggregate - IE (C)	1,361.25	1,416.33	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
Amundi Funds Bond Euro Aggregate - I2 (D)	892.97	911.82	901.86	978.33	951.34	1,020.22	995.98	1,095.72	972.88	1,044.87	971.96	1,032.38
Amundi Funds Bond Euro Aggregate - ME (C)	135.23	140.65	133.70	138.20	129.96	136.07	126.07	139.70	113.32	127.19	104.50	117.32
Amundi Funds Bond Euro Aggregate - OE (C)	1,186.32	1,240.14	1,168.52	1,206.86	1,127.30	1,186.29	1,086.72	1,214.38	996.91	1,096.89	1,050.89	1,165.83
Amundi Funds Bond Euro Aggregate - RE (C)	100.70	104.67	100.00	105.91	99.80	104.31	99.48	107.10				
Amundi Funds Bond Euro Aggregate - SE (C)	130.35	135.25	129.14	134.00	127.03	132.60	124.08	136.91	112.02	125.22	103.77	116.25
Amundi Funds Bond Euro Corporate - AE (C)	19.47	20.07	18.96	19.65	18.05	19.01	18.26	19.28	16.93	18.29	15.96	17.42
Amundi Funds Bond Euro Corporate - AE (D)	11.66	11.94	11.36	11.90	10.97	11.71	11.47	12.08	10.95	11.70	10.72	11.39
Amundi Funds Bond Euro Corporate - AHK (C)	2,541.98	2,678.52	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 - FE (C)	123.70	127.35	120.45	124.86	115.05	120.96	116.94	123.40	108.94	117.36	103.07	112.12
Amundi Funds Bond Euro Corporate - IE (C)	2,024.10	2,089.45	1,963.67	2,042.61	1,855.84	1,962.47	1,864.62	1,976.04	1,719.69	1,867.17	1,611.00	1,767.29
Amundi Funds Bond Euro Corporate - IE (D)	1,306.13	1,330.53	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
Amundi Funds Bond Euro Corporate - I2 (D)	70.79	72.46	72.09	76.85	73.81	79.74	78.66	84.65	82.10	84.26	82.77	87.10
Amundi Funds Bond Euro Corporate - I11 (C)	1,146.93	1,187.38	1,107.90	1,157.42	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)	156.09	161.04	151.64	157.52	143.52	151.66	144.44	152.95	133.36	144.64	125.06	137.07
Amundi Funds Bond Euro Corporate - OE (C)	1,350.37	1,398.38	1,303.49	1,362.68	1,225.39	1,299.88	1,224.15	1,304.20	1,122.10	1,226.15	1,046.40	1,152.39
Amundi Funds Bond Euro Corporate - OE (D)	1,055.38	1,078.45	1,023.58	1,079.08	985.33	1,045.21	997.93	999.02				
Amundi Funds Bond Euro Corporate - RE (C)	111.14	114.66	107.75	112.17	102.12	107.81	102.82	108.81	99.64	102.97		
Amundi Funds Bond Euro Corporate - RE (D)	110.68	112.75	107.29	112.57	103.46	109.30	107.05	112.58	100.24	108.57		
Amundi Funds Bond Euro Corporate - SE (C)	18.89	19.46	18.38	19.07	17.52	18.44	17.78	18.76	16.51	17.82	15.59	16.98
Amundi Funds Bond Euro Corporate - XE (C)	1,075.06	1,110.35	1,042.98	1,084.84	988.40	1,042.13						

Accounting year ending as at:	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07
	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 Europe Conservative - AE (C)												
Amundi Funds Equity Europe Conservative - AE (D)												
Amundi Funds Equity Europe Conservative - AU (C)												
Amundi Funds Equity Europe Conservative - FE (C)												
Amundi Funds Equity Europe Conservative - IE (C)	1,369.22	1,455.38										
Amundi Funds Equity Europe Conservative - IE (D)												
Amundi Funds Equity Europe Conservative - I11 (C)												
Amundi Funds Equity Europe Conservative - ME (C)	107.17	113.92										
Amundi Funds Equity Europe Conservative - OE (C)												
Amundi Funds Equity Europe Conservative - OFE (C)												
Amundi Funds Equity Europe Conservative - RE (C)												
Amundi Funds Equity Europe Conservative - SE (C)												
Amundi Funds Equity Europe Conservative - SHU (C)												
Amundi Funds Equity Europe Conservative - XE (D)												
Amundi Funds Equity Europe Conservative - ZE (C)												
Amundi Funds Equity Global Conservative - AE (C)												
Amundi Funds Equity Global Conservative - AE (D)												
Amundi Funds Equity Global Conservative - AHE (C)												
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 - IU (C)												
Amundi Funds Equity Global Conservative - I13U (C)												
Amundi Funds Equity Global Conservative - OU (C)												
Amundi Funds Equity Global Conservative - RE (C)												
Amundi Funds Equity Global Conservative - RHE (C)												
Amundi Funds Equity Global Conservative - SE (C)												
Amundi Funds Equity Global Conservative - SHE (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)	90.34	101.46	99.85	120.44								
Amundi Funds Convertible Europe - AE (D)												
Amundi Funds Convertible Europe - AHU (C)												
Amundi Funds Convertible Europe - FE (C)	90.15	101.43	99.84	137.93								
Amundi Funds Convertible Europe - IE (C)	905.73	1,017.51	998.29	1,215.23								
Amundi Funds Convertible Europe - IE (D)												
Amundi Funds Convertible Europe - ME (C)	90.59	101.80	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)	89.06	99.69										
Amundi Funds Convertible Global - AE (C)	9.70	10.86	9.99	11.01	9.26	10.70	8.11	10.22	10.07	12.21	10.24	12.12
Amundi Funds Convertible Global - AE (D)	9.42	10.58	9.77	10.73	9.13	10.47	7.99	10.13	9.98	12.15	10.21	12.06
Amundi Funds Convertible Global - FE (C)	90.68	100.57										
Amundi Funds Convertible Global - IE (C)	1,160.23	1,295.98	1,182.20	1,310.75	1,088.10	1,263.93	947.85	1,192.78	1,173.49	1,412.51	1,176.60	1,401.97
Amundi Funds Convertible Global - IE (D)												
Amundi Funds Convertible Global - OE (C)												
Amundi Funds Convertible Global - RE (C)												
Amundi Funds Convertible Global - SE (C)	10.42	11.67	10.75	11.84	9.99	11.53	8.76	11.04	10.88	13.22	11.11	13.13
Amundi Funds Bond Euro Aggregate - AE (C)	97.95	105.44	99.70	122.27								
Amundi Funds Bond Euro Aggregate - AE (D)	97.96	105.44	99.70	100.07								
Amundi Funds Bond Euro Aggregate - FE (C)	97.79	105.04	99.69	119.79								
Amundi Funds Bond Euro Aggregate - IE (C)	981.37	1,060.29	997.07	1,252.33								
Amundi Funds Bond Euro Aggregate - I2 (D)	953.12	1,009.30	997.09	1,000.73								
Amundi Funds Bond Euro Aggregate - ME (C)	98.16	105.93	99.70	100.07								
Amundi Funds Bond Euro Aggregate - OE (C)	983.88	1,064.84	119.88	1,000.75								
Amundi Funds Bond Euro Aggregate - RE (C)												
Amundi Funds Bond Euro Aggregate - SE (C)	97.87	105.24	99.69	100.07								
Amundi Funds Bond Euro Corporate - AE (C)	14.73	16.07	14.86	15.68	13.01	15.42	11.09	12.99	12.66	13.43	13.11	13.53
Amundi Funds Bond Euro Corporate - AE (D)	9.90	10.81	10.40	11.21	9.76	11.13	8.32	10.13	9.92	10.80	10.73	11.27
Amundi Funds Bond Euro Corporate - AHK (C)												
Amundi Funds Bond Euro Corporate - FE (C)	95.35	103.88	99.53	100.16								
Amundi Funds Bond Euro Corporate - IE (C)	1,481.73	1,621.38	1,486.65	1,565.77	1,301.69	1,532.73	1,111.18	1,300.00	1,263.65	1,337.10	1,294.99	1,341.10
Amundi Funds Bond Euro Corporate - IE (D)	1,088.82	1,194.44	1,144.34	1,227.98	1,033.49	1,212.47						
Amundi Funds Bond Euro Corporate - I2 (D)	80.77	87.34	86.49	92.29	83.29	93.70	72.37	87.99	87.15	97.07	96.58	102.41
Amundi Funds Bond Euro Corporate - I11 (C)												
Amundi Funds Bond Euro Corporate - ME (C)	115.09	125.88	115.28	121.74	101.14	119.20	83.91	101.01	95.43	100.10		
Amundi Funds Bond Euro Corporate - OE (C)	959.46	1,052.46	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)	14.40	15.70	14.57	15.36	12.78	15.13	10.91	12.76	12.47	13.23		13.36
Amundi Funds Bond Euro Corporate - XE (C)												

Accounting year ending as at:	31/12/17	31/12/17	30/06/17	30/06/17	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13
	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)	100.44	101.75	98.56	100.53	96.53	98.84	98.20	100.66				
Amundi Funds Bond Euro Corporate Short Term - FE (C)	99.46	100.66	97.93	99.57	95.98	98.46	97.87	100.53				
Amundi Funds Bond Euro Corporate Short Term - IE (C)	1,019.96	1,034.54	995.77	1,020.84	972.11	996.74	985.69	1,008.36				
Amundi Funds Bond Euro Corporate Short Term - IE (D)	1,004.38	1,022.06	997.40	1,015.50								
Amundi Funds Bond Euro Corporate Short Term - OE (C)	1,032.49	1,050.20	1,002.40	1,033.34	976.01	1,003.11	988.75	1,010.88				
Amundi Funds Bond Euro Corporate Short Term - OR (C)	31,053.69	31,586.51	30,150.66	31,079.17	29,356.38	30,171.57	29,739.89	30,405.36				
Amundi Funds Bond Euro Corporate Short Term - OR (D)	1,011.09	1,021.49	997.93	1,011.92								
Amundi Funds Bond Euro Corporate Short Term - RE (C)	99.54	100.21										
Amundi Funds Bond Euro Corporate Short Term - SE (C)	100.09	101.34	98.40	100.19	96.37	98.69	98.06	100.62				
Amundi Funds Bond Euro Government - AE (C)	129.49	133.81	127.73	136.45	123.95	134.88	120.12	135.06	108.45	120.62	101.63	112.73
Amundi Funds Bond Euro Government - AE (D)	112.78	115.34	111.49	121.11	112.89	119.72	112.10	123.06	102.18	112.56	98.90	107.59
Amundi Funds Bond Euro Government - FE (C)	129.33	133.41	127.74	136.77	124.80	135.26	121.40	136.21	109.72	121.92	103.31	114.20
Amundi Funds Bond Euro Government - IE (C)	1,368.95	1,418.06	1,347.89	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
Amundi Funds Bond Euro Government - IE (D)	955.92	979.03	944.36	1,004.56			1,001.10	1,002.25				
Amundi Funds Bond Euro Government - ME (C)	136.38	141.25	134.40	143.09	129.17	141.35	124.45	140.36	111.95	124.94	104.35	116.15
Amundi Funds Bond Euro Government - OE (C)	1,411.43	1,465.02	1,387.49	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
Amundi Funds Bond Euro Government - OFE (C)	1,008.73	1,047.03	991.62	1,053.19	947.78	1,039.88	946.05	1,031.03				
Amundi Funds Bond Euro Government - RE (C)	105.83	109.55	104.25	111.10	100.50	109.78	99.59	109.25				
Amundi Funds Bond Euro Government - SE (C)	126.69	130.80	125.04	133.73	121.76	132.22	118.31	132.86	107.00	118.81	100.52	111.26
Amundi Funds Bond Euro Inflation - AE (C)	144.19	152.14	143.19	152.47	140.51	149.92	141.62	155.68	133.73	145.01	129.79	141.02
Amundi Funds Bond Euro Inflation - AE (D)	126.62	132.66	125.73	133.90	123.37	134.38	127.01	139.63	121.59	131.22	118.98	128.22
Amundi Funds Bond Euro Inflation - AE-DH (C)	93.45	95.93	90.43	100.47	90.09	99.62	95.33	100.84				
Amundi Funds Bond Euro Inflation - FE (C)	106.62	112.35	105.89	113.04	104.43	111.51	105.75	116.14	100.37	108.52	98.03	105.99
Amundi Funds Bond Euro Inflation - IE (C)	1,551.54	1,640.55	1,533.74	1,636.26	1,501.37	1,600.14	1,503.00	1,654.57	1,409.03	1,534.46	1,360.13	1,482.76
Amundi Funds Bond Euro Inflation - IE (D)	985.01	1,006.14	977.93	1,037.16								
Amundi Funds Bond Euro Inflation - ME (C)	127.68	135.14	126.18	134.63	123.52	131.64	123.68	135.98	115.94	126.28	111.73	122.01
Amundi Funds Bond Euro Inflation - OE (C)	1,003.03	1,063.80	985.07	1,056.24	962.54	1,024.96	984.56	1,008.35			994.75	1,081.98
Amundi Funds Bond Euro Inflation - OR (C)	1,008.78	1,069.90	990.94	1,062.53	968.27	1,031.06	990.42	1,003.88				
Amundi Funds Bond Euro Inflation - RE (C)	107.13	113.24	106.01	113.05	103.89	110.79	104.35	114.80	99.67	106.63		
Amundi Funds Bond Euro Inflation - RE (D)	104.01	109.05	103.53	109.99	101.46	108.20	102.36	112.61	99.16	105.27		
Amundi Funds Bond Euro Inflation - SE (C)	140.37	148.05	139.39	148.72	137.17	146.42	138.57	152.26	131.20	142.07	127.84	138.44
Amundi Funds Bond Euro Inflation - XE (C)	1,075.93	1,139.83	1,061.85	1,131.70	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)	21.40	22.02	20.03	21.57	18.73	20.41	19.17	20.38	17.44	19.71	15.56	18.07
Amundi Funds Bond Euro High Yield - AE (D)	11.24	11.55	10.85	11.46	10.30	11.55	10.98	11.80	10.84	11.82	10.30	11.39
Amundi Funds Bond Euro High Yield - AHK (C)	2,583.22	2,725.42	2,524.81	2,682.33	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)	110.74	114.68	101.74	111.51	94.72	103.48						
Amundi Funds Bond Euro High Yield - A2E (C)	21.31	21.93	19.98	21.49	18.69	20.35	19.15	20.35	17.44	19.70	17.29	18.07
Amundi Funds Bond Euro High Yield - FE (C)	131.72	135.32	124.06	132.85	116.28	126.45	119.93	127.15	110.00	123.58	98.72	114.06
Amundi Funds Bond Euro High Yield - FE-MD (D)	101.29	103.24	98.61	102.40	93.98	103.90	102.18	106.56	99.89	106.62		
Amundi Funds Bond Euro High Yield - IE (C)	2,555.62	2,637.41	2,373.27	2,575.47	2,212.22	2,415.84	2,240.30	2,391.19	2,018.22	2,298.29	1,786.10	2,089.12
Amundi Funds Bond Euro High Yield - IE (D)	1,088.83	1,126.84	1,051.75	1,116.80	1,000.24	1,125.64	1,063.98	1,150.84	1,049.55	1,150.99	1,000.31	1,107.41
Amundi Funds Bond Euro High Yield - IHU (C)	1,121.08	1,163.83	1,023.79	1,128.52	950.56	1,040.17						
Amundi Funds Bond Euro High Yield - I2 (D)	44.89	48.75	48.73	54.55	53.45	63.02	62.52	71.00	70.53	72.65	70.84	75.84
Amundi Funds Bond Euro High Yield - I4 (C)	1,118.13	1,154.29	1,037.29	1,126.75	966.53	1,055.81	997.00	1,043.85				
Amundi Funds Bond Euro High Yield - ME (C)	176.12	181.76	163.55	177.49	152.45	166.48	154.40	164.79	139.09	158.38	123.09	143.98
Amundi Funds Bond Euro High Yield - OE (C)	1,417.16	1,465.13	1,308.69	1,427.73	1,217.24	1,331.48	1,223.75	1,309.70	1,094.64	1,253.25	999.76	1,132.29
Amundi Funds Bond Euro High Yield - RE (C)	117.53	121.24	109.30	118.46	101.95	111.29	103.43	110.33	99.92	106.13		
Amundi Funds Bond Euro High Yield - SE (C)	20.52	21.11	19.25	20.69	18.01	19.61	18.48	19.63	16.86	19.02	15.07	17.48
Amundi Funds Bond Euro High Yield - SE-MD (D)	100.90	102.94	97.87	101.99	93.09	102.69	100.74	105.17	96.60	105.04		
Amundi Funds Bond Euro High Yield - SHU (C)	102.53	105.37	99.84	103.26								
Amundi Funds Bond Euro High Yield - SHU-MD (D)	101.49	103.27	100.02	102.80								
Amundi Funds Bond Euro High Yield Short Term - AE (C)	107.55	108.52	105.24	107.93	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)	93.53	96.36	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)	2,399.35	2,523.02	2,487.63	2,535.11	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)	104.24	105.18	102.37	104.62	98.54	104.40	101.38	103.77	99.07	102.56		
Amundi Funds Bond Euro High Yield Short Term - FE-MD (D)	93.60	94.40	93.98	95.82	92.19	98.28	97.78	100.78	99.92	101.36		
Amundi Funds Bond Euro High Yield Short Term - IE (C)	1,125.29	1,139.51	1,088.93	1,128.64	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)	933.35	970.59	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)	111.46	112.80	108.08	111.81	103.45	110.13	104.49	107.94	100.01	105.34		
Amundi Funds Bond Euro High Yield Short Term - OE (C)	1,119.97	1,135.79	1,078.73	1,123.02	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)	106.91	108.02	104.57	107.27	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)	94.23	94.91	94.34	95.92	92.03	97.87	97.33	99.96	99.42	100.41		
Amundi Funds Bond Total Hybrid - AE (C) ¹⁰	113.37	118.21	100.79	113.94	92.23	102.20						
Amundi Funds Bond Total Hybrid - AE (D) ¹⁰	109.87	113.98	100.79	112.31	92.23	102.20						
Amundi Funds Bond Total Hybrid - FE (C) ¹⁰	112.07	116.32	100.53	112.70	92.21	101.97						
Amundi Funds Bond Total Hybrid - IE (C) ¹⁰	114.76	119.94	101.76	115.31	93.09	104.11						
Amundi Funds Bond Total Hybrid - RE (C) ¹⁰	114.47	119.74	101.01	115.01	92.24	102.36						
Amundi Funds Bond Total Hybrid - RE (D) ¹⁰	109.96	114.48	101.01	112.78	92.24	102.36						
Amundi Funds Bond Total Hybrid - SE (C) ¹⁰	112.20	116.84	100.60	112.79	92.07	102.07						
Amundi Funds Bond Europe - AE (C)	193.11	201.76	189.37	201.83	187.35	198.13	180.85	204.17	161.07	181.25	148.71	168.15
Amundi Funds Bond Europe - AE (D)	110.22	112.97	108.27	118.06	109.59	123.82	116.71	129.12	106.56	118.68	103.65	113.36
Amundi Funds Bond Europe - FE (C)	130.05	135.36	128.20	137.05	127.65	135.15	124.40	139.96	111.24	124.68	103.29	116.31
Amundi Funds Bond Europe - IE (C)	1,904.40	1,989.69	1,870.71	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
Amundi Funds Bond Europe - ME (C)	149.99	156.73	147.35	156.78	145.43	153.67	139.63	158.03	123.93	139.93	113.93	129.29
Amundi Funds Bond Europe - RE (C)	116.94	122.21	114.51	121.87	112.90	119.32	108.38	122.62	99.49	108.62		
Amundi Funds Bond Europe - SE (C)	188.43	196.96	184.94	197.28	183.33	193.95	177.53	200.21	158.33	177.93	146.46	165.38

10. Amundi Funds Bond Global Hybrid has been renamed into Amundi Funds Bond Total Hybrid as at 15 November 2017.

Accounting year ending as at:	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07
	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 - OR (D)												
Amundi Funds Bond Euro Corporate Short Term - RE (C)												
Amundi Funds Bond Euro Corporate Short Term - SE (C)												
Amundi Funds Bond Euro Government - AE (C)	95.34	103.50	96.72	103.25								
Amundi Funds Bond Euro Government - AE (D)	92.76	100.72	95.37	100.00								
Amundi Funds Bond Euro Government - FE (C)	102.14	105.24										
Amundi Funds Bond Euro Government - IE (C)	1,030.25	1,062.78										
Amundi Funds Bond Euro Government - IE (D)												
Amundi Funds Bond Euro Government - ME (C)	102.98	106.23										
Amundi Funds Bond Euro Government - OE (C)	965.15	1,066.83										
Amundi Funds Bond Euro Government - OFE (C)												
Amundi Funds Bond Euro Government - RE (C)												
Amundi Funds Bond Euro Government - SE (C)	98.15	104.29										
Amundi Funds Bond Euro Inflation - AE (C)	116.84	133.80	128.31	135.00	124.37	132.60	111.97	125.16	110.92	120.82	110.47	116.62
Amundi Funds Bond Euro Inflation - AE (D)	107.15	127.82	123.21	130.66	121.44	128.35	109.34	122.22	109.74	118.52	109.30	116.01
Amundi Funds Bond Euro Inflation - AE-DH (C)												
Amundi Funds Bond Euro Inflation - FE (C)	88.46	101.20	99.30	100.87								
Amundi Funds Bond Euro Inflation - IE (C)	1,220.62	1,399.57	1,332.89	1,400.14	1,282.70	1,372.82	1,151.07	1,289.42	1,132.21	1,237.69	1,127.31	1,186.85
Amundi Funds Bond Euro Inflation - IE (D)												
Amundi Funds Bond Euro Inflation - ME (C)	100.23	114.97	109.45	114.97	105.26	112.73	94.52	105.82	97.88	100.20		
Amundi Funds Bond Euro Inflation - OE (C)	889.99	1,022.10	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)	115.23	131.89	126.78	133.46	123.24	131.18	111.11	124.07	110.33	120.03	109.90	116.14
Amundi Funds Bond Euro Inflation - XE (C)												
Amundi Funds Bond Euro High Yield - AE (C)	13.28	15.78	13.83	16.08	10.58	14.86	7.80	11.45	11.35	13.41	12.45	13.61
Amundi Funds Bond Euro High Yield - AE (D)	8.79	11.05	10.33	11.44	8.44	11.10	6.22	9.75	9.67	12.00	11.43	12.18
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)	84.62	100.70	99.02	100.18								
Amundi Funds Bond Euro High Yield - FE-MD (D)												
Amundi Funds Bond Euro High Yield - IE (C)	1,512.13	1,803.66	1,553.00	1,822.92	1,143.87	1,665.14	839.11	1,220.32	1,205.83	1,412.45	1,296.66	1,431.65
Amundi Funds Bond Euro High Yield - IE (D)	851.06	1,062.35	999.37	1,080.77								
Amundi Funds Bond Euro High Yield - IHU (C)												
Amundi Funds Bond Euro High Yield - I2 (D)	66.56	82.14	78.85	86.93	65.80	86.46	51.53	80.72	80.72	101.86	100.24	104.25
Amundi Funds Bond Euro High Yield - I4 (C)												
Amundi Funds Bond Euro High Yield - ME (C)	104.25	124.32	107.45	125.70	100.00	114.83						
Amundi Funds Bond Euro High Yield - OE (C)	998.04	1,124.82										
Amundi Funds Bond Euro High Yield - RE (C)												
Amundi Funds Bond Euro High Yield - SE (C)	12.88	15.31	13.45	15.60	10.31	14.46	7.61	11.18	11.09	13.12	12.20	13.31
Amundi Funds Bond Euro High Yield - SE-MD (D)												
Amundi Funds Bond Euro High Yield - SHU (C)												
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 Total Hybrid - AE (C) ¹⁰												
Amundi Funds Bond Total Hybrid - AE (D) ¹⁰												
Amundi Funds Bond Total Hybrid - FE (C) ¹⁰												
Amundi Funds Bond Total Hybrid - IE (C) ¹⁰												
Amundi Funds Bond Total Hybrid - RE (C) ¹⁰												
Amundi Funds Bond Total Hybrid - RE (D) ¹⁰												
Amundi Funds Bond Total Hybrid - SE (C) ¹⁰												
Amundi Funds Bond Europe - AE (C)	132.38	150.30	141.46	149.25	129.97	144.79	108.04	130.18	120.23	130.19	121.62	126.46
Amundi Funds Bond Europe - AE (D)	92.26	104.75	103.53	115.18	104.70	111.74	87.03	107.39	101.76	112.06	107.43	110.59
Amundi Funds Bond Europe - FE (C)	92.27	104.48	99.10	99.77								
Amundi Funds Bond Europe - IE (C)	1,283.46	1,460.44	1,364.26	1,440.18	1,261.29	1,389.32	1,062.97	1,263.33	1,181.17	1,276.81	1,184.65	1,236.97
Amundi Funds Bond Europe - ME (C)	101.15	115.07	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)	130.52	148.06	139.87	147.52	128.76	143.23	107.18	128.97	119.34	129.38	121.22	125.77

10. Amundi Funds Bond Global Hybrid has been renamed into Amundi Funds Bond Total Hybrid as at 15 November 2017.

Accounting year ending as at:	31/12/17	31/12/17	30/06/17	30/06/17	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13
	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)	138.71	142.86	140.65	147.83	130.73	144.87	119.49	146.67	111.25	120.30	105.80	118.31
Amundi Funds Bond Global - AE (D)	116.24	119.95	119.00	127.08	113.08	125.31	109.05	129.86	101.52	109.78	102.14	112.39
Amundi Funds Bond Global - AU (C)	27.34	28.68	25.37	28.20	24.91	27.42	25.60	28.03	24.99	27.92	22.92	26.36
Amundi Funds Bond Global - AU (D)	15.10	15.83	13.97	15.88	14.02	15.44	14.77	16.70	15.35	16.63	14.84	16.19
Amundi Funds Bond Global - A2U (C)	27.60	29.03	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)	15.54	16.28	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)	98.44	102.56	92.64	103.93	93.16	101.40	96.80	107.31	97.83	106.90	92.14	103.22
Amundi Funds Bond Global - FHE-MD (D)	85.26	88.50	81.37	92.19	84.00	90.40	88.96	101.39	94.33	101.25	91.69	100.35
Amundi Funds Bond Global - FU (C)	103.69	108.52	96.32	107.36	95.27	104.50	98.41	108.48	97.48	108.08	92.27	102.76
Amundi Funds Bond Global - IU (C)	2,716.49	2,854.40	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
Amundi Funds Bond Global - I(15)E (D)	1,041.49	1,080.55	1,064.74	1,140.61								
Amundi Funds Bond Global - MHE (C)	98.74	103.25	92.82	103.70	92.39	101.04	95.26	100.89			99.19	101.47
Amundi Funds Bond Global - MU (C)	147.66	155.13	136.80	151.84	133.76	147.54	137.05	149.51	132.86	148.84	124.03	139.83
Amundi Funds Bond Global - SHE (C)	103.45	107.83	97.00	108.62	96.92	105.88	100.33	110.72	100.32	110.28	93.87	105.50
Amundi Funds Bond Global - SHE-MD (D)	82.29	85.53	78.23	88.52	80.36	86.73	84.77	96.05	89.11	95.89	86.01	94.41
Amundi Funds Bond Global - SU (C)	25.83	27.08	23.94	26.64	23.56	25.90	24.24	26.58	23.77	26.48	22.38	25.03
Amundi Funds Bond Global Aggregate - AE (C)	151.09	159.44	155.40	169.01	148.68	165.62	121.27	169.45	116.83	125.24	113.43	127.57
Amundi Funds Bond Global Aggregate - AE (D)	140.23	147.46	145.57	156.86	140.33	156.32	118.93	162.80	114.52	123.35	113.16	126.03
Amundi Funds Bond Global Aggregate - AE-MD (D)	90.13	95.03	94.41	102.59	93.24	100.38						
Amundi Funds Bond Global Aggregate - AHC (C)	105.42	108.08	103.04	106.70	101.76	106.63	101.68	109.37	97.94	102.80		
Amundi Funds Bond Global Aggregate - AHE (C)	108.74	111.20	106.19	109.88	104.56	109.18	103.26	111.54	99.16	104.38		
Amundi Funds Bond Global Aggregate - AHE (D)	102.49	104.11	100.21	105.35	100.17	106.44	101.83	108.77	99.52	102.85		
Amundi Funds Bond Global Aggregate - AHK (C)	2,512.64	2,600.74	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)	222.33	229.51	214.76	223.68	208.96	217.38	205.19	221.87	196.95	207.37	179.50	203.10
Amundi Funds Bond Global Aggregate - AU (D)	118.55	121.07	114.51	119.88	113.29	120.03	114.80	122.51	111.11	116.97	105.16	114.58
Amundi Funds Bond Global Aggregate - AU-MD (D)	97.30	99.61	95.40	99.05	95.06	100.87	99.50	104.36				
Amundi Funds Bond Global Aggregate - A2HS (C)	102.54	105.85	98.93	103.07	96.31	100.07	98.06	99.92				
Amundi Funds Bond Global Aggregate - A2HS-MD (D)	96.38	98.50	94.79	98.53	94.38	99.66	98.26	100.43				
Amundi Funds Bond Global Aggregate - A2S (C)	104.44	107.86	100.03	108.70	99.02	102.57						
Amundi Funds Bond Global Aggregate - A2S-MD (D)	96.17	98.86	97.38	102.81								
Amundi Funds Bond Global Aggregate - A2U (C)	103.75	107.40	99.76	104.23	97.14	101.15						
Amundi Funds Bond Global Aggregate - A2U-MD (D)	97.10	99.38	95.26	98.93	95.00	100.90	99.49	100.02				
Amundi Funds Bond Global Aggregate - FHE (C)	114.75	117.13	112.65	116.78	111.62	117.03	111.52	120.07	107.84	112.79	99.40	111.44
Amundi Funds Bond Global Aggregate - FHE-MD (D)	93.60	94.67	92.98	97.84	94.93	101.60	100.36	105.71	100.60	103.52	97.39	105.55
Amundi Funds Bond Global Aggregate - FU (C)	119.60	123.13	116.01	120.35	113.56	118.68	112.90	121.50	109.10	114.18	100.16	112.67
Amundi Funds Bond Global Aggregate - FU-MD (D)	100.84	102.62	99.64	101.73								
Amundi Funds Bond Global Aggregate - IE (C)	1,292.22	1,364.74	1,323.28	1,441.37	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)	1,075.75	1,101.62	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)	1,076.87	1,100.84	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)	1,156.50	1,185.38	1,127.30	1,164.52	1,104.53	1,148.99	1,081.92	1,172.04	1,033.62	1,092.24	1,000.39	1,065.87
Amundi Funds Bond Global Aggregate - IHE (D)	992.48	1,016.56	973.69	1,029.39	976.71	1,031.89	985.45	1,052.29				
Amundi Funds Bond Global Aggregate - IHE0 (C)	1,021.85	1,053.61	989.79	1,027.39	991.45	1,004.81						
Amundi Funds Bond Global Aggregate - IHE0 (D)	1,003.80	1,029.54	979.38	1,022.21	969.68	1,003.98						
Amundi Funds Bond Global Aggregate - IHG (C)	1,056.61	1,087.19	1,024.33	1,063.57	996.62	1,035.72	984.85	1,053.41				
Amundi Funds Bond Global Aggregate - IHG (D)	1,002.36	1,022.01	973.25	1,041.24	983.05	1,031.40	995.91	1,050.42				
Amundi Funds Bond Global Aggregate - IHG0 (C)	1,057.97	1,093.34	1,020.15	1,063.47	991.26	1,030.60						
Amundi Funds Bond Global Aggregate - IU (C)	2,144.07	2,217.67	2,065.25	2,156.72	2,001.26	2,082.20	1,949.50	2,113.77	1,861.48	1,968.06	1,693.12	1,918.53
Amundi Funds Bond Global Aggregate - IU (D)	1,092.42	1,115.30	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)	1,004.94	1,027.36	986.92	1,023.58	998.40	1,010.10						
Amundi Funds Bond Global Aggregate - I4 (C)	1,045.72	1,085.55	1,002.06	1,050.34	971.02	1,010.29						
Amundi Funds Bond Global Aggregate - I8HE (C)	996.53	1,021.09	969.97	1,003.27								
Amundi Funds Bond Global Aggregate - I11 (C)	1,030.27	1,069.77	987.06	1,034.81	956.11	994.98	972.15	1,012.37				
Amundi Funds Bond Global Aggregate - MG (C)	95.88	101.16	97.59	103.19								
Amundi Funds Bond Global Aggregate - MHE (C)	124.55	127.61	121.41	125.49	119.02	123.82	116.50	126.28	111.42	117.63	101.16	114.89
Amundi Funds Bond Global Aggregate - MU (C)	141.27	146.09	135.90	142.11	131.74	137.04	128.52	139.28	122.77	129.74	111.23	126.56
Amundi Funds Bond Global Aggregate - OHE (C)	1,063.16	1,096.59	1,027.62	1,068.87	1,004.30	1,042.98	988.74	1,063.86				
Amundi Funds Bond Global Aggregate - ORU (D)	1,032.66	1,058.48	986.16	1,037.05								
Amundi Funds Bond Global Aggregate - OU (C)	1,299.30	1,351.69	1,241.61	1,304.87	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 - RE (C)	97.47	100.82										
Amundi Funds Bond Global Aggregate - RG (C)	97.22	102.43										
Amundi Funds Bond Global Aggregate - RG (D)	132.30	140.81	132.33	144.58	111.46	133.09	98.97	125.19	99.45	101.99		
Amundi Funds Bond Global Aggregate - RHC (C)	99.79	102.09	97.96	100.59								
Amundi Funds Bond Global Aggregate - RHE (C)	111.71	114.36	108.52	112.30	106.43	110.97	104.78	113.37	100.35	105.83	99.11	103.47
Amundi Funds Bond Global Aggregate - RHE (D)	104.47	106.39	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)	113.79	117.53	110.05	114.40	107.30	111.41	104.23	113.54	100.00	105.22		
Amundi Funds Bond Global Aggregate - RHG (D)	105.34	107.72	102.04	107.69	101.89	108.25	102.90	110.46	99.64	104.20		
Amundi Funds Bond Global Aggregate - RU (C)	114.02	117.95	109.40	114.53	106.16	110.38	103.88	112.30	100.00	104.87		
Amundi Funds Bond Global Aggregate - RU (D)	107.47	109.82	103.22	108.40	102.27	108.34	103.47	110.48	99.70	105.17		
Amundi Funds Bond Global Aggregate - RZHE (C)	101.29	103.89	98.78	102.02								
Amundi Funds Bond Global Aggregate - SHE (C)	119.62	122.28	117.04	121.15	115.39	120.63	114.23	123.38	109.92	115.47	100.70	113.43
Amundi Funds Bond Global Aggregate - SHE-MD (D)	94.98	96.19	94.18	98.85	95.61	101.95	100.60	105.73	100.12	102.68	96.16	104.61
Amundi Funds Bond Global Aggregate - SHG (D)	103.21	104.96	100.46	105.41	99.81	105.37	99.84	107.57	99.85	100.72		
Amundi Funds Bond Global Aggregate - SU (C)	217.92	224.80	210.72	219.24	205.33	213.86	202.17	218.39	194.38	204.36	177.44	200.49
Amundi Funds Bond Global Aggregate - SU-MD (D)	96.98	98.95	95.51	100.73								

Accounting year ending as at:	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07
	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)	91.08	107.55	98.97	100.60								
Amundi Funds Bond Global - AE (D)	90.05	106.33										
Amundi Funds Bond Global - AU (C)	20.82	24.92	22.90	25.48	20.33	23.88	17.12	20.35	17.29	19.58	16.55	17.62
Amundi Funds Bond Global - AU (D)	13.49	17.35	16.26	17.98	15.51	17.54	13.06	15.53	14.09	15.55	13.73	14.36
Amundi Funds Bond Global - A2U (C)												
Amundi Funds Bond Global - A2U (D)												
Amundi Funds Bond Global - FHE (C)	84.30	102.19										
Amundi Funds Bond Global - FHE-MD (D)	85.24	103.96										
Amundi Funds Bond Global - FU (C)	84.21	101.08	98.26	100.09								
Amundi Funds Bond Global - IU (C)	2,065.39	2,467.29	2,257.86	2,502.68	2,026.96	2,345.85	1,736.30	2,033.19	1,743.07	1,981.07	1,661.31	1,774.64
Amundi Funds Bond Global - I(15)E (D)												
Amundi Funds Bond Global - MHE (C)												
Amundi Funds Bond Global - MU (C)	112.36	134.25	122.88	136.43	110.32	127.86	94.25	110.44	99.42	107.55		
Amundi Funds Bond Global - SHE (C)	85.52	103.02	99.71	104.65								
Amundi Funds Bond Global - SHE-MD (D)	79.84	97.48	95.58	100.00								
Amundi Funds Bond Global - SU (C)	20.36	24.38	22.46	24.98	19.98	23.44	16.84	20.00	17.05	19.28	16.36	17.39
Amundi Funds Bond Global Aggregate - AE (C)	89.12	116.68										
Amundi Funds Bond Global Aggregate - AE (D)	92.22	119.64	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)	152.05	180.66	157.49	179.59	125.19	161.42	98.78	101.22				
Amundi Funds Bond Global Aggregate - AU (D)	89.11	107.53	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)	84.46	100.03	98.29	100.29								
Amundi Funds Bond Global Aggregate - FHE-MD (D)	84.65	101.19										
Amundi Funds Bond Global Aggregate - FU (C)	85.24	100.81										
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)	1,431.96	1,702.05	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 - MG (C)												
Amundi Funds Bond Global Aggregate - MHE (C)	85.69	101.70	99.29	100.00								
Amundi Funds Bond Global Aggregate - MU (C)	93.95	111.95	98.35	110.29	98.04	100.15						
Amundi Funds Bond Global Aggregate - OHE (C)												
Amundi Funds Bond Global Aggregate - ORU (D)												
Amundi Funds Bond Global Aggregate - OU (C)												
Amundi Funds Bond Global Aggregate - RE (C)												
Amundi Funds Bond Global Aggregate - RG (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)	85.30	101.36	98.78	100.70								
Amundi Funds Bond Global Aggregate - SHE-MD (D)	83.41	99.60	98.50	100.26								
Amundi Funds Bond Global Aggregate - SHG (D)												
Amundi Funds Bond Global Aggregate - SU (C)	150.48	178.60	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:	31/12/17	31/12/17	30/06/17	30/06/17	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13
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)	161.99	170.16	168.12	178.98	152.69	169.67	127.85	173.47	120.24	129.35	118.31	129.11
Amundi Funds Bond Global Corporate - AE (D)	132.74	140.88	139.68	148.45	130.12	143.51	113.45	150.02	106.70	114.78	107.26	117.94
Amundi Funds Bond Global Corporate - AHE (C)	113.93	116.44	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)	95.70	97.08	94.24	100.26	93.20	98.58	97.16	102.55				
Amundi Funds Bond Global Corporate - AU (C)	163.40	168.43	156.59	164.60	148.03	159.15	148.63	156.36	136.37	149.49	129.26	142.60
Amundi Funds Bond Global Corporate - AU (D)	122.93	125.49	118.01	125.49	113.79	122.34	117.01	122.83	112.03	120.64	109.85	117.41
Amundi Funds Bond Global Corporate - AU-MD (D)	99.26	101.05	96.96	102.15	94.27	100.19	97.77	103.21				
Amundi Funds Bond Global Corporate - FHE-MD (D)	92.59	94.02	91.47	97.62	91.08	96.11	95.27	101.11				
Amundi Funds Bond Global Corporate - FU (C)	126.64	130.23	121.70	127.55	115.62	124.03	117.09	122.78	108.07	117.90	102.96	113.11
Amundi Funds Bond Global Corporate - IHE (C)	1,174.23	1,202.07	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)	1,698.73	1,759.44	1,623.14	1,711.01	1,527.88	1,645.87	1,520.99	1,606.09	1,388.81	1,528.82	1,309.32	1,451.13
Amundi Funds Bond Global Corporate - I4 (C)	1,026.62	1,061.79	1,001.08	1,033.24								
Amundi Funds Bond Global Corporate - MU (C)	127.81	131.98	122.19	128.73	115.05	123.92	114.65	120.97	104.77	115.29	100.17	109.48
Amundi Funds Bond Global Corporate - OU (C)	1,043.91	1,071.55	1,005.34	1,051.39	955.98	1,025.34	964.59	1,007.26				
Amundi Funds Bond Global Corporate - OU (C)	1,303.41	1,350.97	1,240.54	1,311.64	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 - RHE (C)	99.69	101.03										
Amundi Funds Bond Global Corporate - RHE (D)	99.87	101.18										
Amundi Funds Bond Global Corporate - RHG (C)	104.56	107.38	100.64	105.32	95.24	102.51	96.00	100.01				
Amundi Funds Bond Global Corporate - SHE-MD (D)	94.47	95.81	93.12	99.14	92.26	97.51	96.37	102.19				
Amundi Funds Bond Global Corporate - SU (C)	160.30	165.11	153.76	161.49	145.61	156.42	146.54	154.09	134.68	147.41	127.88	140.88
Amundi Funds Bond Global High Yield - AHE (C)	99.84	102.80	99.67	100.59								
Amundi Funds Bond Global High Yield - AU (C)	115.00	119.65	103.65	115.64	93.16	103.85	99.71	103.06				
Amundi Funds Bond Global High Yield - FHE (C)	109.05	112.15	100.86	109.87	99.52	100.97						
Amundi Funds Bond Global High Yield - FHE-MD (D)	103.42	105.25	100.71	105.68	99.52	100.97						
Amundi Funds Bond Global High Yield - FU (C)	110.83	114.99	100.65	111.50	99.27	100.67						
Amundi Funds Bond Global High Yield - IHE (C)	1,121.03	1,158.15	1,022.63	1,128.59	921.11	1,025.33						
Amundi Funds Bond Global High Yield - IU (C)	1,167.82	1,217.39	1,045.27	1,173.59	936.83	1,046.82	997.80	1,032.36				
Amundi Funds Bond Global High Yield - OU (C)	1,161.66	1,217.32	1,033.87	1,166.85	925.35	1,035.06						
Amundi Funds Bond Global High Yield - SHE (C)	110.57	113.82	101.96	111.43	92.31	102.34						
Amundi Funds Bond Global High Yield - SHE-MD (D)	102.43	104.24	99.12	104.42	91.00	99.84						
Amundi Funds Bond Global High Yield - SU (C)	112.26	116.68	101.39	112.90	91.24	101.60						
Amundi Funds Bond Global Inflation - AE (C)	122.54	126.79	123.26	129.35	119.06	124.63	119.60	126.89	112.27	120.22	112.70	123.08
Amundi Funds Bond Global Inflation - AE (D)	106.83	110.54	107.46	112.58	103.62	108.48	104.93	111.07	99.26	105.98	99.64	109.60
Amundi Funds Bond Global Inflation - AE-DH (C)	100.59	103.03	99.60	108.66								
Amundi Funds Bond Global Inflation - AE-MD (D)	96.00	98.91	96.87	101.61								
Amundi Funds Bond Global Inflation - AHU (C)	103.26	107.80	102.53	107.46	100.03	103.12						
Amundi Funds Bond Global Inflation - FE (C)	106.22	109.70	106.94	112.53	103.95	108.59	105.45	111.39	99.54	106.06	100.06	109.40
Amundi Funds Bond Global Inflation - IE (C)	1,281.23	1,329.08	1,288.58	1,348.29	1,236.54	1,297.10	1,230.12	1,311.42	1,150.77	1,236.86	1,154.21	1,258.84
Amundi Funds Bond Global Inflation - IE (D)	966.52	994.13	972.07	1,017.92								
Amundi Funds Bond Global Inflation - IHU (C)	1,038.30	1,086.96	1,026.43	1,077.28	1,000.45	1,031.92						
Amundi Funds Bond Global Inflation - I(13) E (C)	1,030.87	1,074.98	1,029.26	1,077.60								
Amundi Funds Bond Global Inflation - I(13) HG (C)	1,047.21	1,096.31	1,036.73	1,089.10								
Amundi Funds Bond Global Inflation - I(13) HU (C)	1,057.76	1,113.72	1,037.27	1,094.34								
Amundi Funds Bond Global Inflation - ME (C)	119.78	124.20	120.24	125.79	115.43	121.04	114.91	122.51	107.54	115.55	107.92	117.73
Amundi Funds Bond Global Inflation - OE (C)	1,108.31	1,155.47	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)	949.22	980.77	922.57	1,028.23	924.57	1,013.56						
Amundi Funds Bond Global Inflation - RE (C)	107.69	111.57	108.28	113.23	104.03	109.01	103.97	110.58	98.36	104.51		
Amundi Funds Bond Global Inflation - RE (D)	105.75	109.29	106.33	111.19	102.16	107.05	103.41	109.57	98.34	104.45		
Amundi Funds Bond Global Inflation - SE (C)	120.65	124.73	121.37	127.40	117.40	122.82	118.30	125.35	111.29	118.95	111.77	122.11
Amundi Funds Bond Global Inflation - SHU (C)	108.73	113.32	108.24	113.38	103.84	108.88	104.08	110.40	98.84	104.64		
Amundi Funds Bond Global Total Return - AE (C)	101.53	104.06	102.30	107.93	93.74	104.88						
Amundi Funds Bond Global Total Return - AE (D)	102.92	105.51	103.06	109.28	93.74	105.17						
Amundi Funds Bond Global Total Return - AE-QD (D)	99.72	101.77	101.21	107.05	93.54	104.23						
Amundi Funds Bond Global Total Return - FE (C)	102.11	104.59	102.65	108.71	93.74	105.04						
Amundi Funds Bond Global Total Return - FE-QD (D)	94.84	96.85	96.53	101.70								
Amundi Funds Bond Global Total Return - IE (C)	1,020.43	1,046.46	1,026.78	1,083.99	937.47	1,050.56						
Amundi Funds Bond Global Total Return - IE (D)	1,026.87	1,053.08	1,028.49	1,090.91	937.47	1,050.56						
Amundi Funds Bond Global Total Return - SE (C)	102.52	105.09	103.07	109.34	93.75	105.19						
Amundi Funds Bond Global Total Return - SE-QD (D)	95.19	97.08	96.72	101.75								
Amundi Funds Bond US Aggregate - IHE (C) ¹¹	1,073.78	1,090.50	1,042.34	1,089.12	1,018.78	1,076.26	999.22	1,046.64				
Amundi Funds Bond US Aggregate - IU (C) ¹¹	1,103.29	1,124.40	1,060.73	1,113.20	1,021.20	1,088.56	999.39	1,047.83				
Amundi Funds Bond US Aggregate - OU (C) ¹¹	1,086.39	1,107.80	1,039.34	1,095.67	990.61	1,061.64						
Amundi Funds Bond US Aggregate - SHE (C) ¹¹	102.94	104.39	100.36	105.05	99.04	103.93	99.14	102.13				
Amundi Funds Bond US Aggregate - SHE-MD (D) ¹¹	98.75	99.75	97.53	103.10	98.50	102.41						
Amundi Funds Bond US Aggregate - SU (C) ¹¹	104.99	106.89	101.30	105.96	98.42	104.22	98.35	101.70				
Amundi Funds Bond US Corporate - AHE (C)	102.36	104.54	100.11	103.29								
Amundi Funds Bond US Corporate - AU (C)	111.76	115.19	106.31	112.71	97.46	108.17	97.22	101.78				
Amundi Funds Bond US Corporate - A3HSK (C)	102.27	104.41	98.61	103.32								
Amundi Funds Bond US Corporate - FHE (C)	103.37	105.33	99.71	104.42	99.91	102.39						
Amundi Funds Bond US Corporate - FU (C)	106.10	109.13	101.12	107.02	99.85	103.23						
Amundi Funds Bond US Corporate - IHE (C)	1,067.90	1,092.70	1,023.38	1,077.25	962.01	1,046.44	960.52	1,002.69				
Amundi Funds Bond US Corporate - IU (C)	1,109.85	1,146.41	1,052.74	1,119.28	976.68	1,070.36	974.20	1,018.89				
Amundi Funds Bond US Corporate - IU (D)	1,033.64	1,058.63	990.72	1,042.43								
Amundi Funds Bond US Corporate - I4 (C)	1,052.53	1,088.23	1,001.64	1,060.74								
Amundi Funds Bond US Corporate - MHE (C)	109.97	112.52	105.48	110.98	99.21	107.89						
Amundi Funds Bond US Corporate - OU (C)	1,151.18	1,192.80	1,086.87	1,160.00	996.61	1,100.26	994.08	1,004.65				
Amundi Funds Bond US Corporate - SHE (C)	108.59	110.89	104.45	109.56	98.81	107.13						
Amundi Funds Bond US Corporate - SU (C)	111.52	114.89	106.13	112.48	99.13	108.17						

11. Amundi Funds Bond US Aggregate has been merged into Amundi Funds US Aggregate as at 5 October 2017.

Accounting year ending as at:	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07
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)	98.08	122.09	100.00	106.38								
Amundi Funds Bond Global Corporate - AE (D)	100.19	112.13										
Amundi Funds Bond Global Corporate - AHE (C)												
Amundi Funds Bond Global Corporate - AHE-MD (D)												
Amundi Funds Bond Global Corporate - AU (C)	116.94	129.26	117.07	127.46	101.29	120.00	82.76	101.19	96.94	101.20		
Amundi Funds Bond Global Corporate - AU (D)	99.41	112.82	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)	93.58	102.96										
Amundi Funds Bond Global Corporate - IHE (C)												
Amundi Funds Bond Global Corporate - IU (C)	1,180.23	1,309.32	1,173.94	1,281.79	1,016.56	1,199.74	833.85	1,015.76	972.65	1,013.26		
Amundi Funds Bond Global Corporate - I4 (C)												
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 - RHE (C)												
Amundi Funds Bond Global Corporate - RHE (D)												
Amundi Funds Bond Global Corporate - RHG (C)												
Amundi Funds Bond Global Corporate - SHE-MD (D)												
Amundi Funds Bond Global Corporate - SU (C)	115.90	127.88	116.32	126.42	100.84	119.28	82.46	100.75	96.76	101.14		
Amundi Funds Bond Global High Yield - AHE (C)												
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)	110.74	118.94	103.65	110.98	99.96	105.43						
Amundi Funds Bond Global Inflation - AE (D)	102.21	109.71	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)	99.47	106.16										
Amundi Funds Bond Global Inflation - IE (C)	1,121.17	1,210.61	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)	105.02	113.30	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)	110.26	118.21	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 - FE (C)												
Amundi Funds Bond Global Total Return - FE-QD (D)												
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 Global Total Return - SE-QD (D)												
Amundi Funds Bond US Aggregate - IHE (C) ¹¹												
Amundi Funds Bond US Aggregate - IU (C) ¹¹												
Amundi Funds Bond US Aggregate - OU (C) ¹¹												
Amundi Funds Bond US Aggregate - SHE (C) ¹¹												
Amundi Funds Bond US Aggregate - SHE-MD (D) ¹¹												
Amundi Funds Bond US Aggregate - SU (C) ¹¹												
Amundi Funds Bond US Corporate - AHE (C)												
Amundi Funds Bond US Corporate - AU (C)												
Amundi Funds Bond US Corporate - A3HSK (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 - IU (D)												
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)												

11. Amundi Funds Bond US Aggregate has been merged into Amundi Funds US Aggregate as at 5 October 2017.

Accounting year ending as at:	31/12/17	31/12/17	30/06/17	30/06/17	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13
	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 US Aggregate - AE (C) ¹²	145.88	153.05	152.04	162.56	143.40	156.11	118.90	158.22	113.63	121.02	116.03	128.85
Amundi Funds US Aggregate - AE (D) ¹²	93.15	98.80	98.14	104.93								
Amundi Funds US Aggregate - AHE (C) ¹²	115.51	117.39	112.54	117.71	112.07	116.44	111.99	115.88	105.89	112.65	106.26	111.95
Amundi Funds US Aggregate - AU (C) ¹²	120.03	122.36	115.64	121.13	113.39	118.58	112.38	116.53	106.22	113.07	106.04	112.18
Amundi Funds US Aggregate - AU (D) ¹²	110.08	113.28	107.03	112.77	106.26	111.11	106.88	110.38	102.95	108.88	103.65	108.82
Amundi Funds US Aggregate - FHE (C) ¹²	111.47	113.17	109.17	114.38	109.37	113.27	110.15	113.68	104.64	110.94	105.45	110.83
Amundi Funds US Aggregate - FHE-QD (D) ¹²	88.70	90.60	88.62	93.50	90.66	93.34	92.88	96.38	93.25	96.30	94.92	100.46
Amundi Funds US Aggregate - FU (C) ¹²	115.45	117.53	111.76	116.58	110.59	115.19	110.60	114.27	104.93	111.32	105.36	111.02
Amundi Funds US Aggregate - IHE (C) ¹²	1,192.68	1,212.22	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
Amundi Funds US Aggregate - IU (C) ¹²	1,232.35	1,257.61	1,185.94	1,243.44	1,157.45	1,214.01	1,138.29	1,184.10	1,072.08	1,144.73	1,064.69	1,130.58
Amundi Funds US Aggregate - IU (D) ¹²	996.20	1,023.58	965.57	1,012.35	992.75	1,005.55			1,004.50	1,023.65	1,001.35	1,059.24
Amundi Funds US Aggregate - MHE (C) ¹²	113.37	115.31	110.17	115.01	109.02	113.53	108.16	112.32	102.00	108.79	101.79	107.72
Amundi Funds US Aggregate - MU (C) ¹²	117.84	120.25	113.42	118.90	110.62	116.05	108.84	113.19	102.51	109.46	101.90	108.18
Amundi Funds US Aggregate - OU (C) ¹²	996.11	1,008.06										
Amundi Funds US Aggregate - SHE (C) ¹²	112.74	114.52	109.95	115.10	109.63	113.80	109.76	113.51	103.98	110.45	104.43	110.01
Amundi Funds US Aggregate - SHE-MD (D) ¹²	99.00	100.16										
Amundi Funds US Aggregate - SHE-QD (D) ¹²	93.18	95.05	92.63	97.53	94.24	97.04	96.35	99.82	95.92	99.34	97.55	103.30
Amundi Funds US Aggregate - SU (C) ¹²	117.92	120.17	113.70	118.99	111.71	116.70	111.04	115.01	105.09	111.74	105.11	111.06
Amundi Funds Sterling Strategic Bond - IG (C) ¹³	1,037.29	1,042.13	1,009.24	1,044.37	973.38	1,004.88						
Amundi Funds Sterling Strategic Bond - RG (C) ¹³	103.25	103.74	100.81	104.28	97.30	100.38						
Amundi Funds Bond Asian Local Debt - AU (C)	104.16	109.47	98.69	108.37	95.36	105.15	101.18	106.14	97.20	103.91		
Amundi Funds Bond Asian Local Debt - FHE (C)	92.77	96.62	89.32	99.25	88.99	97.07	94.81	100.53				
Amundi Funds Bond Asian Local Debt - FHE-MD (D)	84.61	87.63	82.88	93.48	85.97	94.52	93.75	101.18				
Amundi Funds Bond Asian Local Debt - FU (C)	97.22	101.63	92.61	102.09	90.59	99.35	96.41	100.73				
Amundi Funds Bond Asian Local Debt - IHE (C)	1,004.96	1,049.23	959.04	1,058.43	993.49	1,028.46						
Amundi Funds Bond Asian Local Debt - OU (C)	1,025.04	1,083.39	964.77	1,055.06	917.93	1,019.37	970.16	1,006.18				
Amundi Funds Bond Asian Local Debt - SHE (C)	97.36	101.49	93.45	103.51	92.44	101.12	98.34	103.79	100.20	101.73		
Amundi Funds Bond Asian Local Debt - SU (C)	102.49	107.47	97.32	107.04	94.50	103.99	100.38	105.72	97.07	103.60		
Amundi Funds Income Partners China Aggregate Bond - AU (C) ¹⁴	95.60	102.53										
Amundi Funds Income Partners China Aggregate Bond - FHE (C) ¹⁴	89.34	91.03										
Amundi Funds Income Partners China Aggregate Bond - FHE-MD (D) ¹⁴	79.27	81.35										
Amundi Funds Income Partners China Aggregate Bond - FU (C) ¹⁴	96.34	103.21										
Amundi Funds Income Partners China Aggregate Bond - IHE (C) ¹⁴	932.00	949.94										
Amundi Funds Income Partners China Aggregate Bond - IU (C) ¹⁴	988.68	1,061.63										
Amundi Funds Income Partners China Aggregate Bond - PU (C) ¹⁴	10.75	11.53										
Amundi Funds Income Partners China Aggregate Bond - SHE (C) ¹⁴	91.10	92.74										
Amundi Funds Income Partners China Aggregate Bond - SHE-MD (D) ¹⁴	80.66	82.63										
Amundi Funds Income Partners China Aggregate Bond - SU (C) ¹⁴	94.96	101.80										
Amundi Funds Bond Global Emerging Blended - AE (C)	180.09	184.92	170.25	185.56	151.99	171.89						
Amundi Funds Bond Global Emerging Blended - AE (D)	101.56	104.96	99.73	105.34								
Amundi Funds Bond Global Emerging Blended - A2HS (C)	97.37	100.41	97.96	100.19								
Amundi Funds Bond Global Emerging Blended - A2HS-MD (D)	95.70	98.30	97.35	99.81								
Amundi Funds Bond Global Emerging Blended - FE (C)	99.54	102.12	99.73	102.70								
Amundi Funds Bond Global Emerging Blended - FE-QD (D)	95.66	98.64	97.95	100.27								
Amundi Funds Bond Global Emerging Blended - IE (C)	46,074.36	47,354.62	43,471.51	47,416.84	38,626.78	43,744.40						
Amundi Funds Bond Global Emerging Blended - IE (D)	989.25	1,018.03	997.87	1,019.37								
Amundi Funds Bond Global Emerging Blended - I11 (C)	8,903,356.99	9,154,041.18	8,391,270.90	9,157,404.32	7,449,202.60	8,440,097.84						
Amundi Funds Bond Global Emerging Blended - I(14)HG (C)	1,133.69	1,170.53										
Amundi Funds Bond Global Emerging Blended - ME (C)	98.82	101.56	98.72	101.72								
Amundi Funds Bond Global Emerging Blended - OE (C)	11,766,206.60	12,137,076.03	11,007,147.06	12,103,460.78	9,723,153.92	11,048,760.72						
Amundi Funds Bond Global Emerging Blended - OR (D)	977.07	1,007.87	982.66	1,005.09								
Amundi Funds Bond Global Emerging Blended - SE (C)	108.23	111.10	102.51	111.57	91.66	103.56						
Amundi Funds Bond Global Emerging Blended - SE-QD (D)	95.82	98.75	97.99	100.30								
Amundi Funds Bond Global Emerging Corporate - AE (C)	130.08	136.63	130.09	142.78	115.53	130.30	101.96	131.34	95.14	102.70		
Amundi Funds Bond Global Emerging Corporate - AE (D)	110.44	117.24	114.94	123.73	104.11	118.05	96.95	121.72	90.85	98.38	94.42	104.91
Amundi Funds Bond Global Emerging Corporate - AHE (C)	111.85	115.32	106.32	112.91	97.97	107.61	98.76	105.81	96.02	105.40	96.12	104.71
Amundi Funds Bond Global Emerging Corporate - AU (C)	114.84	119.57	107.84	115.76	98.09	108.38	98.24	105.29	95.31	104.75	95.38	103.93
Amundi Funds Bond Global Emerging Corporate - AU (D)	102.76	106.23	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)	107.45	110.60	102.51	108.50	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)	95.00	96.91	93.05	98.14	89.03	96.66	94.02	102.92	98.64	102.96		
Amundi Funds Bond Global Emerging Corporate - FU (C)	108.89	113.06	102.65	109.81	93.83	103.40	94.63	101.48	92.52	101.18	92.70	99.36
Amundi Funds Bond Global Emerging Corporate - IE (C)	1,030.05	1,083.70	1,020.14	1,126.44	908.08	1,022.08						
Amundi Funds Bond Global Emerging Corporate - IHE (C)	890.31	922.32	840.76	898.13	767.66	847.46	765.07	821.45	733.68	812.29	732.88	798.19
Amundi Funds Bond Global Emerging Corporate - IHG (D)	997.08	1,007.24										
Amundi Funds Bond Global Emerging Corporate - IU (C)	1,461.00	1,524.57	1,364.27	1,470.84	1,229.98	1,365.32	1,217.62	1,310.81	1,165.05	1,291.74	1,113.00	1,264.79
Amundi Funds Bond Global Emerging Corporate - IU (D)	1,032.47	1,065.43	962.86	1,039.43								
Amundi Funds Bond Global Emerging Corporate - MHE (C)	111.63	115.59	105.46	112.61	96.25	106.29	100.26	102.44				
Amundi Funds Bond Global Emerging Corporate - MU (C)	114.67	119.64	107.03	115.44	96.59	107.22	100.27	102.49				
Amundi Funds Bond Global Emerging Corporate - OHE (C)	1,023.84	1,063.45	963.21	1,032.45								
Amundi Funds Bond Global Emerging Corporate - OU (C)	1,202.60	1,262.38	1,117.08	1,210.97	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)	110.10	113.50	104.85	111.17	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)	97.24	99.25	95.00	100.06	90.49	98.05	94.92	103.57	99.05	103.60		
Amundi Funds Bond Global Emerging Corporate - SU (C)	110.75	115.20	104.13	111.66	94.88	104.74	95.26	102.05	92.66	101.66	92.76	101.15

12. Amundi Funds Bond US Opportunistic Core Plus has been renamed into Amundi Funds US Aggregate as at 6 September 2017.

13. Amundi Funds Sterling Strategic Bond has been liquidated on 26 July 2017.

14. Amundi Funds Bond China Aggregate has been renamed into Amundi Funds Income Partners China Aggregate Bond as at 3 July 2017. As at 3 July 2017, this sub-fund has changed its base/accounting currency from USD to RMB (CNH).

Accounting year ending as at:	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07
	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 US Aggregate - AE (C) ¹²	99.01	123.38	99.11	130.88								
Amundi Funds US Aggregate - AE (D) ¹²												
Amundi Funds US Aggregate - AHE (C) ¹²	99.51	106.27	12.94	100.10								
Amundi Funds US Aggregate - AU (C) ¹²	99.50	106.04	38.61	100.09								
Amundi Funds US Aggregate - AU (D) ¹²	98.81	104.87										
Amundi Funds US Aggregate - FHE (C) ¹²	99.50	105.47	99.40	134.96								
Amundi Funds US Aggregate - FHE-QD (D) ¹²												
Amundi Funds US Aggregate - FU (C) ¹²	99.49	105.37	99.40	156.00								
Amundi Funds US Aggregate - IHE (C) ¹²	995.23	1,065.61	994.24	1,442.24								
Amundi Funds US Aggregate - IU (C) ¹²	995.17	1,065.15	994.23	1,776.11								
Amundi Funds US Aggregate - IU (D) ¹²												
Amundi Funds US Aggregate - MHE (C) ¹²	99.25	101.84										
Amundi Funds US Aggregate - MU (C) ¹²	99.26	101.94										
Amundi Funds US Aggregate - OU (C) ¹²												
Amundi Funds US Aggregate - SHE (C) ¹²	98.87	104.48										
Amundi Funds US Aggregate - SHE-MD (D) ¹²												
Amundi Funds US Aggregate - SHE-QD (D) ¹²	99.98	99.98										
Amundi Funds US Aggregate - SU (C) ¹²	99.35	105.15										
Amundi Funds Sterling Strategic Bond - IG (C) ¹³												
Amundi Funds Sterling Strategic Bond - RG (C) ¹³												
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 - OU (C)												
Amundi Funds Bond Asian Local Debt - SHE (C)												
Amundi Funds Bond Asian Local Debt - SU (C)												
Amundi Funds Income Partners China Aggregate Bond - AU (C) ¹⁴												
Amundi Funds Income Partners China Aggregate Bond - FHE (C) ¹⁴												
Amundi Funds Income Partners China Aggregate Bond - FHE-MD (D) ¹⁴												
Amundi Funds Income Partners China Aggregate Bond - FU (C) ¹⁴												
Amundi Funds Income Partners China Aggregate Bond - IHE (C) ¹⁴												
Amundi Funds Income Partners China Aggregate Bond - IU (C) ¹⁴												
Amundi Funds Income Partners China Aggregate Bond - PU (C) ¹⁴												
Amundi Funds Income Partners China Aggregate Bond - SHE (C) ¹⁴												
Amundi Funds Income Partners China Aggregate Bond - SHE-MD (D) ¹⁴												
Amundi Funds Income Partners China Aggregate Bond - SU (C) ¹⁴												
Amundi Funds Bond Global Emerging Blended - AE (C)												
Amundi Funds Bond Global Emerging Blended - AE (D)												
Amundi Funds Bond Global Emerging Blended - A2HS (C)												
Amundi Funds Bond Global Emerging Blended - A2HS-MD (D)												
Amundi Funds Bond Global Emerging Blended - FE (C)												
Amundi Funds Bond Global Emerging Blended - FE-QD (D)												
Amundi Funds Bond Global Emerging Blended - IE (C)												
Amundi Funds Bond Global Emerging Blended - IE (D)												
Amundi Funds Bond Global Emerging Blended - I11 (C)												
Amundi Funds Bond Global Emerging Blended - I(14)HG (C)												
Amundi Funds Bond Global Emerging Blended - ME (C)												
Amundi Funds Bond Global Emerging Blended - OE (C)												
Amundi Funds Bond Global Emerging Blended - OR (D)												
Amundi Funds Bond Global Emerging Blended - SE (C)												
Amundi Funds Bond Global Emerging Blended - SE-QD (D)												
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 - IHG (D)												
Amundi Funds Bond Global Emerging Corporate - IU (C)	1,087.89	1,115.55										
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)												

12. Amundi Funds Bond US Opportunistic Core Plus has been renamed into Amundi Funds US Aggregate as at 6 September 2017.

13. Amundi Funds Sterling Strategic Bond has been liquidated on 26 July 2017.

14. Amundi Funds Bond China Aggregate has been renamed into Amundi Funds Income Partners China Aggregate Bond as at 3 July 2017. This sub-fund has changed its base/accounting currency from USD to RMB (CNH) as at 3 July 2017.

Accounting year ending as at:	31/12/17	31/12/17	30/06/17	30/06/17	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13
	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 Hard Currency - AE (C)	703.48	733.76	660.26	717.71	598.55	679.89	601.71	657.58	632.01	639.13		
Amundi Funds Bond Global Emerging Hard Currency - AE (D)	275.81	287.27	258.89	287.38	241.86	274.66	250.69	273.96	263.85	266.81		
Amundi Funds Bond Global Emerging Hard Currency - AU (C)	108.06	117.53	100.23	109.45								
Amundi Funds Bond Global Emerging Hard Currency - A2E (C)	99.87	100.42	100.00	100.00								
Amundi Funds Bond Global Emerging Hard Currency - A2HS (C)	101.73	107.13	100.13	103.68								
Amundi Funds Bond Global Emerging Hard Currency - A2HS-MD (D)	98.36	101.93	99.66	100.72								
Amundi Funds Bond Global Emerging Hard Currency - A2HU-MD (D)	98.54	102.22	99.79	100.83								
Amundi Funds Bond Global Emerging Hard Currency - FE (C)	106.93	111.28	100.70	109.19	100.06	103.93						
Amundi Funds Bond Global Emerging Hard Currency - IE (C)	43,126.40	45,149.78	40,250.89	43,965.34	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)	1,061.01	1,110.51	993.59	1,111.71	930.50	1,060.81	986.82	1,030.02				
Amundi Funds Bond Global Emerging Hard Currency - IHU (C)	1,021.09	1,078.76	943.63	1,039.52								
Amundi Funds Bond Global Emerging Hard Currency - IHU0 (C)	1,172.51	1,245.12	1,077.32	1,193.37	949.49	1,093.63	988.16	1,030.30				
Amundi Funds Bond Global Emerging Hard Currency - IU (C)	1,062.27	1,164.04	997.64	1,075.44								
Amundi Funds Bond Global Emerging Hard Currency - IB (C)	998.19	1,011.84										
Amundi Funds Bond Global Emerging Hard Currency - I(14)HU (C)	987.82	1,046.86										
Amundi Funds Bond Global Emerging Hard Currency - I(13)HU (C)	1,023.09	1,085.07	990.60	1,041.55								
Amundi Funds Bond Global Emerging Hard Currency - ME (C)	111.78	116.94	104.43	113.97	94.13	107.25	93.71	102.74				
Amundi Funds Bond Global Emerging Hard Currency - OE (C)	1,172.40	1,233.02	1,088.22	1,194.88	970.20	1,113.27	957.77	1,017.84				
Amundi Funds Bond Global Emerging Hard Currency - IE (D)	112.06	116.77	105.27	114.34	95.59	108.48	100.23	105.18				
Amundi Funds Bond Global Emerging Local Currency - AE (C)	102.89	108.72	101.60	113.49	90.94	107.97	96.18	116.49	93.06	107.77	103.88	120.52
Amundi Funds Bond Global Emerging Local Currency - AE (D)	76.62	84.87	79.30	88.59	74.22	93.32	83.13	100.68	84.90	101.51	97.85	113.52
Amundi Funds Bond Global Emerging Local Currency - FU (C)	2,007.04	2,164.92	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)	23.70	25.48	21.27	24.50	19.40	23.03	22.74	27.59	24.74	28.19	26.64	30.91
Amundi Funds Bond Global Emerging Local Currency - AU (D)	10.36	11.63	9.70	11.40	9.25	11.63	11.49	14.76	13.24	15.40	14.70	17.06
Amundi Funds Bond Global Emerging Local Currency - A2U (C)	23.66	25.48	21.21	24.46	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)	75.26	81.25	69.27	78.60	64.62	77.13	76.26	93.58	83.44	95.32	90.42	104.91
Amundi Funds Bond Global Emerging Local Currency - FHE-MD (D)	56.26	61.10	53.69	61.56	51.80	63.36	62.90	80.18	72.79	84.51	81.62	94.98
Amundi Funds Bond Global Emerging Local Currency - SE (C)	81.03	87.11	72.98	83.80	66.91	79.66	78.72	95.98	86.31	98.51	93.28	108.24
Amundi Funds Bond Global Emerging Local Currency - IHC (C)	1,007.44	1,015.18										
Amundi Funds Bond Global Emerging Local Currency - IHE (C)	867.87	934.23	786.74	900.04	722.70	855.68	844.93	1,012.16	995.73	998.75		
Amundi Funds Bond Global Emerging Local Currency - IU (C)	1,789.67	1,928.57	1,596.62	1,847.79	1,443.22	1,713.26	1,680.40	2,020.04	1,802.25	2,047.30	1,912.07	2,230.97
Amundi Funds Bond Global Emerging Local Currency - I4 (C)	989.87	1,067.57	978.06	1,022.54								
Amundi Funds Bond Global Emerging Local Currency - IB (C)	995.20	1,010.55										
Amundi Funds Bond Global Emerging Local Currency - MU (C)	134.88	145.43	120.47	139.34	108.93	129.29	126.87	152.50	136.07	154.60	144.46	168.33
Amundi Funds Bond Global Emerging Local Currency - OU (C)	836.55	902.95	743.05	863.91	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)	97.11	104.70	86.25	100.19	77.59	92.29	89.85	107.48	95.58	106.68		
Amundi Funds Bond Global Emerging Local Currency - SHE (C)	77.32	83.39	70.93	80.63	65.97	78.57	77.65	94.89	84.65	96.61	91.56	105.99
Amundi Funds Bond Global Emerging Local Currency - SHE-MD (D)	58.33	63.30	55.35	63.39	53.23	64.95	64.46	81.81	74.18	86.00	82.88	96.43
Amundi Funds Bond Global Emerging Local Currency - SU (C)	22.84	24.57	20.52	23.62	18.75	22.28	22.01	26.74	24.00	27.36	25.87	29.97
Amundi Funds BFT Optimal Income - AE (C)	103.43	105.20	98.29	104.52	97.43	100.18						
Amundi Funds BFT Optimal Income - FE (C)	99.32	100.42										
Amundi Funds BFT Optimal Income - IE (C)	1,043.15	1,064.28	984.11	1,053.79	975.29	1,002.44						
Amundi Funds BFT Optimal Income - SE (C)	99.36	100.50										
Amundi Funds Multi Asset Conservative - AE (C)	102.12	104.13	98.54	102.88	93.35	100.17						
Amundi Funds Multi Asset Conservative - AE (D)	100.71	102.73	97.61	101.50	93.35	100.17						
Amundi Funds Multi Asset Conservative - AHK (C)	2,376.91	2,499.59										
Amundi Funds Multi Asset Conservative - FE (C)	100.31	102.08	97.73	101.13	93.13	100.17						
Amundi Funds Multi Asset Conservative - FE-QD (D)	101.37	102.63	100.17	102.78	97.14	101.65						
Amundi Funds Multi Asset Conservative - IE (C)	1,023.18	1,045.85	986.05	1,030.62	933.99	1,001.72						
Amundi Funds Multi Asset Conservative - IE (D)	1,012.12	1,034.59	978.68	1,018.91	933.99	1,001.72						
Amundi Funds Multi Asset Conservative - IHU (C)	104,950.00	107,666.00	100,855.00	105,675.00	95,574.00	101,531.00						
Amundi Funds Multi Asset Conservative - I4 (C)	1,026.81	1,052.58	986.05	1,034.88	933.99	1,001.99						
Amundi Funds Multi Asset Conservative - ME (C)	104.77	107.07	101.14	105.54	100.12	101.31						
Amundi Funds Multi Asset Conservative - OFE (C)	1,001.61	1,028.05	1,000.43	1,009.31								
Amundi Funds Multi Asset Conservative - SE (C)	100.57	102.45	97.80	101.35	93.03	100.17						
Amundi Funds Multi Asset Conservative - SE-QD (D)	101.46	102.86	100.19	102.81	97.15	101.75						
Amundi Funds Global Perspectives - AE (C)	103.65	108.32	100.01	105.11	95.97	109.11	100.41	111.79	100.00	102.42		
Amundi Funds Global Perspectives - AE (D)	97.60	101.68	94.20	98.98	91.45	109.11	100.48	111.88	100.00	102.42		
Amundi Funds Global Perspectives - AHK (C)	2,387.42	2,516.08	2,360.15	2,451.37	2,280.15	2,491.17						
Amundi Funds Global Perspectives - FE (C)	101.35	105.68	98.23	102.82	94.72	108.26	100.04	111.39	100.00	102.35		
Amundi Funds Global Perspectives - IE (C)	1,054.26	1,105.00	1,013.01	1,068.75	967.34	1,097.51	1,007.86	1,129.01	1,000.00	1,024.79		
Amundi Funds Global Perspectives - IE (D)	1,034.13	1,073.50	993.71	1,048.35	961.17	1,103.33	1,007.86	1,128.97	1,000.00	1,024.79		
Amundi Funds Global Perspectives - ME (C)	105.33	110.37	101.23	106.79	96.67	109.68	100.75	112.86	100.00	102.47		
Amundi Funds Global Perspectives - MU (C)	107.06	117.52	102.43	107.89								
Amundi Funds Global Perspectives - OE (C)	987.78	1,041.71	989.65	1,001.21			1,013.03	1,155.96	1,000.00	1,030.15		
Amundi Funds Global Perspectives - RE (C)	105.81	110.81	101.77	107.28	97.26	110.22	100.73	112.80	100.00	102.47		
Amundi Funds Global Perspectives - RE (D)	103.13	107.11	99.19	104.57	95.99	110.22	100.73	112.80	100.00	102.47		
Amundi Funds Global Perspectives - SE (C)	102.63	107.16	99.21	104.10	95.38	108.77	100.12	111.71	100.00	102.38		
Amundi Funds Target Coupon - AE-YD (D)	104.97	109.53	99.97	106.61	98.50	101.12						
Amundi Funds Target Coupon - AE-YD (D)	9.74	10.10										
Amundi Funds Target Coupon - FE-YD (D)	104.12	108.69	99.72	106.02	98.47	101.11						
Amundi Funds Target Coupon - IE-YD (D)	105.81	110.36	100.27	107.23	98.58	101.18						
Amundi Funds Target Coupon - SE-YD (D)	104.60	109.16	99.84	106.33	98.50	101.13						
Amundi Funds Protect 90 - AE (C)	100.44	102.18	98.75	101.44	99.99	100.02						
Amundi Funds Protect 90 - SE (C)	101.08	102.82	99.97	102.08								
Amundi Funds Protect 90 USD - AU (C)	100.35	102.78	99.99	101.29								
Amundi Funds Absolute Volatility Arbitrage - AE (C)	115.71	116.22	114.47	116.12	113.21	116.05	115.12	116.92	115.53	116.88	115.69	118.37
Amundi Funds Absolute Volatility Arbitrage - AE (D)	103.88	104.35	102.76	104.26	101.62	104.17	103.34	104.95	103.70	104.91	103.85	106.25
Amundi Funds Absolute Volatility Arbitrage - FE (C)	94.87	95.39	94.63	95.43	93.97	96.47	95.94	97.75	97.05	97.99	97.22	99.65
Amundi Funds Absolute Volatility Arbitrage - Classic H (C)	112.33	112.84	111.26	112.81	110.22	113.00	112.25	114.21	113.19	114.38	113.37	116.11
Amundi Funds Absolute Volatility Arbitrage - IE (C)	1,218.16	1,224.49	1,202.92	1,222.15	1,186.14	1,215.30	1,203.41	1,218.19	1,197.94	1,217.21	1,199.26	1,224.51
Amundi Funds Absolute Volatility Arbitrage - ME (C)	111.80	112.36	110.40	112.14	108.97	111.66	110.61	112.04	110.21	111.97	110.34	112.79
Amundi Funds Absolute Volatility Arbitrage - OR (C)	1,020.70	1,027.63	1,003.46	1,023.97	987.78	1,012.27	998.78	1,013.38	997.69	1,008.16		
Amundi Funds Absolute Volatility Arbitrage - SE (C)	113.90	114.43	112.94	114.40	111.89	114.71	113.86	115.71	114.45	115.74	114.62	117.30

Accounting year ending as at:	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07
	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 Hard Currency - AE (C)												
Amundi Funds Bond Global Emerging Hard Currency - AE (D)												
Amundi Funds Bond Global Emerging Hard Currency - AU (C)												
Amundi Funds Bond Global Emerging Hard Currency - A2E (C)												
Amundi Funds Bond Global Emerging Hard Currency - A2HS (C)												
Amundi Funds Bond Global Emerging Hard Currency - A2HS-MD (D)												
Amundi Funds Bond Global Emerging Hard Currency - A2HU-MD (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 - IU (C)												
Amundi Funds Bond Global Emerging Hard Currency - I8 (C)												
Amundi Funds Bond Global Emerging Hard Currency - I(14)HU (C)												
Amundi Funds Bond Global Emerging Hard Currency - I(13)HU (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)												
Amundi Funds Bond Global Emerging Local Currency - AE (C)	93.66	108.03	97.86	101.72								
Amundi Funds Bond Global Emerging Local Currency - AE (D)	91.52	105.32										
Amundi Funds Bond Global Emerging Local Currency - AHK (C)												
Amundi Funds Bond Global Emerging Local Currency - AU (C)	24.33	28.86	24.09	28.73	19.49	24.82	11.57	19.88	18.88	20.56	18.17	20.61
Amundi Funds Bond Global Emerging Local Currency - AU (D)	13.96	17.24	15.00	17.16	13.19	15.46	7.82	14.53	13.97	15.10	13.73	15.25
Amundi Funds Bond Global Emerging Local Currency - A2U (C)												
Amundi Funds Bond Global Emerging Local Currency - FHE (C)	85.51	102.22										
Amundi Funds Bond Global Emerging Local Currency - FHE-MD (D)	83.18	101.38										
Amundi Funds Bond Global Emerging Local Currency - FU (C)	86.08	102.18										
Amundi Funds Bond Global Emerging Local Currency - IHC (C)												
Amundi Funds Bond Global Emerging Local Currency - IHE (C)												
Amundi Funds Bond Global Emerging Local Currency - IU (C)	1,733.07	2,045.43	1,697.89	2,034.10	1,368.83	1,744.82	825.73	1,413.42	1,325.27	1,455.52	1,260.30	1,442.94
Amundi Funds Bond Global Emerging Local Currency - I4 (C)												
Amundi Funds Bond Global Emerging Local Currency - I8 (C)												
Amundi Funds Bond Global Emerging Local Currency - MU (C)	130.98	154.70	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 - SHE (C)	86.08	103.16	99.78	102.55								
Amundi Funds Bond Global Emerging Local Currency - SHE-MD (D)	83.91	102.04	99.48	102.19								
Amundi Funds Bond Global Emerging Local Currency - SU (C)	23.71	28.14	23.54	28.30	19.09	24.27	11.34	19.51	18.56	20.19	17.90	20.27
Amundi Funds BFT Optimal Income - AE (C)												
Amundi Funds BFT Optimal Income - FE (C)												
Amundi Funds BFT Optimal Income - IE (C)												
Amundi Funds BFT Optimal Income - SE (C)												
Amundi Funds Multi Asset Conservative - AE (C)												
Amundi Funds Multi Asset Conservative - AE (D)												
Amundi Funds Multi Asset Conservative - AHK (C)												
Amundi Funds Multi Asset Conservative - FE (C)												
Amundi Funds Multi Asset Conservative - FE-QD (D)												
Amundi Funds Multi Asset Conservative - IE (C)												
Amundi Funds Multi Asset Conservative - IE (D)												
Amundi Funds Multi Asset Conservative - IHJ (C)												
Amundi Funds Multi Asset Conservative - I4 (C)												
Amundi Funds Multi Asset Conservative - ME (C)												
Amundi Funds Multi Asset Conservative - OFE (C)												
Amundi Funds Multi Asset Conservative - SE (C)												
Amundi Funds Multi Asset Conservative - SE-QD (D)												
Amundi Funds Global Perspectives - AE (C)												
Amundi Funds Global Perspectives - AE (D)												
Amundi Funds Global Perspectives - AHK (C)												
Amundi Funds Global Perspectives - FE (C)												
Amundi Funds Global Perspectives - IE (C)												
Amundi Funds Global Perspectives - IE (D)												
Amundi Funds Global Perspectives - ME (C)												
Amundi Funds Global Perspectives - MU (C)												
Amundi Funds Global Perspectives - OE (C)												
Amundi Funds Global Perspectives - RE (C)												
Amundi Funds Global Perspectives - RE (D)												
Amundi Funds Global Perspectives - SE (C)												
Amundi Funds Target Coupon - AE-YD (D)												
Amundi Funds Target Coupon - A4E-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 Protect 90 USD - AU (C)												
Amundi Funds Absolute Volatility Arbitrage - AE (C)	115.38	118.21	116.13	118.24	114.73	116.46	109.81	115.64	105.21	109.81	102.02	105.41
Amundi Funds Absolute Volatility Arbitrage - AE (D)	103.58	106.11	104.24	106.14	103.00	104.84	100.01	104.69	99.85	102.04		
Amundi Funds Absolute Volatility Arbitrage - FE (C)	97.87	100.25										
Amundi Funds Absolute Volatility Arbitrage - Classic H (C)	113.70	116.50	114.80	116.57	113.47	115.14	109.11	114.70	104.81	109.11	101.98	105.05
Amundi Funds Absolute Volatility Arbitrage - IE (C)	1,184.66	1,213.36	1,185.20	1,212.96	1,170.29	1,188.41	1,111.28	1,173.84	1,059.62	1,111.28	1,022.06	1,060.96
Amundi Funds Absolute Volatility Arbitrage - ME (C)	109.17	111.82	109.34	111.80	107.98	109.64	102.65	108.40	99.55	102.65		
Amundi Funds Absolute Volatility Arbitrage - OR (C)												
Amundi Funds Absolute Volatility Arbitrage - SE (C)	114.53	117.34	115.40	117.38	114.03	115.73	109.34	115.02	104.85	109.34	101.79	105.06

Additional Information (unaudited)

Accounting year ending as at:	31/12/17	31/12/17	30/06/17	30/06/17	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13
	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 Arbitrage Plus - AE (C) ¹⁵	101.51	102.95	97.59	101.72	96.58	102.48	99.79	102.73	98.42	102.40	98.91	102.49
Amundi Funds Absolute Volatility Arbitrage Plus - FE (C) ¹⁵	98.94	100.26	95.58	99.19	95.07	100.94	98.80	101.79	98.32	101.57	98.85	100.03
Amundi Funds Absolute Volatility Arbitrage Plus - IE (C) ¹⁵	1,040.54	1,056.36	996.69	1,042.56	981.76	1,041.28	1,011.21	1,043.21	991.16	1,035.85	995.78	1,030.58
Amundi Funds Absolute Volatility Arbitrage Plus - ME (C) ¹⁵	100.21	101.72	95.94	100.41	94.57	100.30	101.50	103.12	98.52	102.86	98.98	102.51
Amundi Funds Absolute Volatility Arbitrage Plus - SE (C) ¹⁵	100.27	101.65	96.57	100.48	95.73	101.61	99.08	101.97	98.04	101.74	98.54	102.34
Amundi Funds Absolute Volatility Euro Equities - AE (C)	113.50	123.75	123.24	143.81	131.16	144.15	126.56	134.15	127.77	145.96	142.94	159.02
Amundi Funds Absolute Volatility Euro Equities - AE (D)	102.32	111.56	111.10	129.65	118.14	129.96	114.07	120.91	115.16	131.56	128.84	143.32
Amundi Funds Absolute Volatility Euro Equities - AHG (C)	72.88	79.76	79.46	93.48	85.59	93.75	83.27	88.16	84.08	96.47	94.55	105.78
Amundi Funds Absolute Volatility Euro Equities - AHG (D)	81.31	88.40	88.02	101.89	92.14	102.14	88.37	93.88	89.19	101.72	99.61	110.73
Amundi Funds Absolute Volatility Euro Equities - FE (C)	72.91	79.75	79.43	93.32	85.71	93.55	83.35	88.04	84.19	96.81	94.91	106.35
Amundi Funds Absolute Volatility Euro Equities - Classic H (C)	106.46	116.38	115.93	136.48	124.54	136.95	120.92	128.55	122.12	140.28	137.51	153.65
Amundi Funds Absolute Volatility Euro Equities - IE (C)	1,222.09	1,328.10	1,322.37	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
Amundi Funds Absolute Volatility Euro Equities - IE (D)	802.68	872.32	868.56	1,005.53	912.40	1,007.72	873.00	928.82	880.91	999.44	977.67	1,080.49
Amundi Funds Absolute Volatility Euro Equities - IHC (C)	759.83	828.41	825.32	960.82	879.96	963.49	849.87	903.06	857.87	977.55	956.98	1,063.57
Amundi Funds Absolute Volatility Euro Equities - IHG (D)	853.64	924.84	920.63	1,059.52	956.74	1,061.57	911.28	971.38	919.29	1,040.44	1,017.33	1,125.63
Amundi Funds Absolute Volatility Euro Equities - IHG0 (D)	885.77	959.73	955.34	1,102.42	982.63	1,106.01	934.68	1,002.97	942.96	1,067.95	1,044.67	1,158.30
Amundi Funds Absolute Volatility Euro Equities - ME (C)	106.34	115.67	115.18	133.55	121.36	133.85	116.59	123.92	117.66	133.75	130.88	145.07
Amundi Funds Absolute Volatility Euro Equities - OE (C)	856.19	927.54	923.36	1,065.70	999.97	1,068.83	903.83	1,068.18	902.40	1,017.05	993.85	1,096.99
Amundi Funds Absolute Volatility Euro Equities - RE (C)	84.99	92.46	92.07	107.04	96.86	107.28	92.96	99.04	93.82	100.50		
Amundi Funds Absolute Volatility Euro Equities - RE (D)	98.22	101.57										
Amundi Funds Absolute Volatility Euro Equities - RHG (D)	85.59	92.84	92.42	106.75	99.30	106.99						
Amundi Funds Absolute Volatility Euro Equities - R3E (D)	92.45	100.07										
Amundi Funds Absolute Volatility Euro Equities - SE (C)	109.76	119.83	119.35	139.66	127.80	140.00	123.66	130.88	124.86	143.05	140.16	156.25
Amundi Funds Absolute Volatility World Equities - AE (C)	79.67	90.57	90.15	111.62	101.97	112.24	87.23	111.23	87.65	106.75	101.00	124.86
Amundi Funds Absolute Volatility World Equities - AE (D)	71.81	81.63	81.25	100.60	90.62	97.92	77.18	98.47	77.55	94.45	89.37	109.20
Amundi Funds Absolute Volatility World Equities - AHC (C)	59.09	64.92	64.68	78.64	74.49	80.49	75.03	81.12	78.35	90.10	88.41	100.29
Amundi Funds Absolute Volatility World Equities - AHE (C)	65.04	71.25	70.95	85.85	80.75	87.58	81.30	87.32	84.26	96.48	94.69	107.11
Amundi Funds Absolute Volatility World Equities - AHE (D)	61.55	67.42	67.14	81.27	76.65	82.76	77.10	82.83	79.88	91.51	89.96	101.71
Amundi Funds Absolute Volatility World Equities - AHG (C)	65.37	71.34	71.03	85.38	79.46	86.68	79.87	85.55	82.33	93.91	92.08	103.78
Amundi Funds Absolute Volatility World Equities - AHG (D)	84.70	92.44	90.20	99.70	85.59	93.38	86.02	91.96	88.43	100.98	99.03	111.73
Amundi Funds Absolute Volatility World Equities - AHS (C)	64.70	70.35	70.05	83.45	77.16	84.65	77.53	82.76	79.70	91.32	89.59	101.11
Amundi Funds Absolute Volatility World Equities - AU (C)	92.49	100.35	99.87	118.68	110.75	120.77	111.32	119.22	114.83	131.49	128.98	145.46
Amundi Funds Absolute Volatility World Equities - AU (D)	82.97	90.02	89.59	106.44	99.33	108.12	99.84	107.11	103.16	118.14	115.88	130.69
Amundi Funds Absolute Volatility World Equities - FHE (C)	57.66	63.35	63.11	76.84	72.84	78.72	73.38	79.15	76.61	88.33	86.77	98.57
Amundi Funds Absolute Volatility World Equities - FU (C)	63.98	69.64	69.32	82.94	77.90	84.63	78.34	84.18	81.37	93.83	92.14	104.47
Amundi Funds Absolute Volatility World Equities - Classic H (C)	87.22	94.89	94.45	112.90	105.94	115.17	106.56	114.44	110.57	127.37	125.06	141.68
Amundi Funds Absolute Volatility World Equities - IHA0 (D)	827.33	893.39	888.94	1,043.98	967.99	1,068.23	970.73	1,030.57				
Amundi Funds Absolute Volatility World Equities - IHC (C)	639.84	699.90	697.05	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)	700.63	764.92	761.69	914.95	857.67	933.33	862.38	924.33	888.40	1,009.81	989.96	1,111.44
Amundi Funds Absolute Volatility World Equities - IHE0 (C)	779.71	851.38	847.77	1,018.81	952.70	1,037.03	957.91	1,031.75				
Amundi Funds Absolute Volatility World Equities - IHE0 (D)	783.01	854.70	851.04	1,021.83	954.45	1,039.79	959.48	1,031.87				
Amundi Funds Absolute Volatility World Equities - IHG (C)	673.50	732.56	729.28	868.94	803.24	881.50	806.71	859.40	823.06	932.35	912.95	1,023.75
Amundi Funds Absolute Volatility World Equities - IHG (D)	716.22	779.01	775.57	924.55	854.62	938.16	858.04	916.41	877.49	994.69	974.43	1,092.24
Amundi Funds Absolute Volatility World Equities - IHG0 (C)	802.82	873.70	869.80	1,037.06	960.36	1,052.27	964.44	1,033.43				
Amundi Funds Absolute Volatility World Equities - IHG0 (D)	701.76	763.73	760.33	906.11	837.88	919.39	841.42	901.83	859.56	972.60	952.84	1,067.78
Amundi Funds Absolute Volatility World Equities - IU (C)	998.29	1,079.60	1,074.23	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
Amundi Funds Absolute Volatility World Equities - IU (D)	740.39	800.70	796.72	939.98	871.10	953.62	874.82	935.33	897.43	1,020.22	999.54	1,120.81
Amundi Funds Absolute Volatility World Equities - IU0 (C)	812.48	879.06	874.71	1,032.88	958.21	1,048.43	962.41	999.85				
Amundi Funds Absolute Volatility World Equities - IU0 (D)	813.18	879.82	875.47	1,033.92	958.59	1,048.93	962.80	1,000.19				
Amundi Funds Absolute Volatility World Equities - MU (C)	71.17	77.03	76.66	90.62	84.16	91.92	84.54	90.37	86.80	98.87	96.90	108.80
Amundi Funds Absolute Volatility World Equities - OU (C)	805.43	868.30	863.83	1,012.22	83.40	1,026.52	83.42	89.20	84.84	95.78	93.74	104.61
Amundi Funds Absolute Volatility World Equities - RE (C)	95.96	101.79										
Amundi Funds Absolute Volatility World Equities - RG (C)	78.53	88.64	87.78	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)	70.32	76.83	76.50	92.16	86.39	93.79	86.87	93.59	89.64	101.26		
Amundi Funds Absolute Volatility World Equities - RHG (C)	79.54	86.63	86.24	102.86	98.38	104.21						
Amundi Funds Absolute Volatility World Equities - RU (C)	72.13	78.09	77.71	91.90	85.36	93.22	85.75	92.09	88.01	100.32	99.86	101.52
Amundi Funds Absolute Volatility World Equities - R3HE (D)	92.08	99.86										
Amundi Funds Absolute Volatility World Equities - R3U (D)	92.91	99.87										
Amundi Funds Absolute Volatility World Equities - SHE (C)	61.24	67.16	66.89	81.21	76.56	82.93	77.04	82.93	80.16	92.08	90.38	102.26
Amundi Funds Absolute Volatility World Equities - SU (C)	89.72	97.48	97.02	115.64	108.21	117.82	108.80	116.69	112.57	129.29	126.88	143.35
Amundi Funds BFT Absolute Global Dividend - AE (C) ¹⁶	101.10	103.14	92.52	102.70	88.98	106.08	94.09	105.63	99.34	104.14		
Amundi Funds BFT Absolute Global Dividend - FE (C) ¹⁶	98.35	100.08	90.71	100.01	87.48	104.76	93.39	104.43	99.26	103.67		
Amundi Funds BFT Absolute Global Dividend - IE (C) ¹⁶	1,075.72	1,096.40	979.65	1,089.34	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 - SE (C) ¹⁶	99.68	101.49	91.66	101.18	88.26	105.41	93.87	105.02	99.35	103.94		
Amundi Funds Credit Unconstrained - AE (C)	105.54	108.18	105.36	105.64								
Amundi Funds Credit Unconstrained - AHU (C)	100.10	103.58	99.82	100.16								
Amundi Funds Credit Unconstrained - AU (C)	101.35	109.82	99.35	102.13								
Amundi Funds Credit Unconstrained - A3E (D)	99.99	102.84	99.84	100.12								
Amundi Funds Credit Unconstrained - FE (C)	99.97	102.29	99.83	100.11								
Amundi Funds Credit Unconstrained - IE (C)	1,071.80	1,100.35	1,069.79	1,072.61								
Amundi Funds Credit Unconstrained - IE0 (D)	1,000.49	1,031.56	998.55	1,001.34								
Amundi Funds Credit Unconstrained - IHG (C)	1,047.81	1,083.66	1,044.83	1,048.55								
Amundi Funds Credit Unconstrained - ME (C)	100.05	102.75	99.86	100.13								
Amundi Funds Credit Unconstrained - OE (C)	1,017.99	1,051.85	1,015.83	1,018.77								
Amundi Funds Credit Unconstrained - RE (C)	100.03	102.64	99.84	100.12								
Amundi Funds Credit Unconstrained - SE (C)	99.98	102.41	99.83	100.12								

15. Amundi Funds Absolute Volatility Arbitrage Plus has been liquidated on 15 November 2017.

16. Amundi Funds BFT Absolute Global Dividend has been merged into Amundi Funds BFT Optimal Income as at 13 October 2017.

Accounting year ending as at:	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07
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 Absolute Volatility Arbitrage Plus - AE (C) ¹⁵	99.69	101.21										
Amundi Funds Absolute Volatility Arbitrage Plus - FE (C) ¹⁵												
Amundi Funds Absolute Volatility Arbitrage Plus - IE (C) ¹⁵	99.19	1,014.69										
Amundi Funds Absolute Volatility Arbitrage Plus - ME (C) ¹⁵	99.41	100.99										
Amundi Funds Absolute Volatility Arbitrage Plus - SE (C) ¹⁵	99.63	101.14										
Amundi Funds Absolute Volatility Euro Equities - AE (C)	146.89	159.69	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)	132.40	143.93	131.57	136.45	123.17	134.87	102.32	127.65	96.63	108.74		
Amundi Funds Absolute Volatility Euro Equities - AHC (C)	98.75	106.34	98.97	100.44								
Amundi Funds Absolute Volatility Euro Equities - AHG (D)	102.63	111.17	102.47	106.20	96.70	104.84						
Amundi Funds Absolute Volatility Euro Equities - FE (C)	98.95	106.92	99.04	101.66								
Amundi Funds Absolute Volatility Euro Equities - Classic H (C)	142.89	154.43	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)	1,511.37	1,654.53	1,497.72	1,551.68	1,397.32	1,526.60	1,144.65	1,434.63	1,028.35	1,199.27	999.92	1,040.60
Amundi Funds Absolute Volatility Euro Equities - IE (D)	990.35	1,083.95	981.41	1,016.76	1,000.00	1,001.52						
Amundi Funds Absolute Volatility Euro Equities - IHC (C)	988.89	1,067.73	990.05	1,004.16								
Amundi Funds Absolute Volatility Euro Equities - IHG (D)	1,034.31	1,129.12	1,028.07	1,065.07	967.16	1,047.19						
Amundi Funds Absolute Volatility Euro Equities - IHG0 (D)	1,059.19	1,164.62	1,052.02	1,089.82	980.36	1,071.82						
Amundi Funds Absolute Volatility Euro Equities - ME (C)	133.34	145.57	132.24	136.98	123.28	134.98	101.22	126.71	96.47	106.19		
Amundi Funds Absolute Volatility Euro Equities - OE (C)	996.23	1,102.97	996.45	1,007.57								
Amundi Funds Absolute Volatility Euro Equities - RE (C)												
Amundi Funds Absolute Volatility Euro Equities - RE (D)												
Amundi Funds Absolute Volatility Euro Equities - RHG (D)												
Amundi Funds Absolute Volatility Euro Equities - R3E (D)												
Amundi Funds Absolute Volatility Euro Equities - SE (C)	144.86	156.97	144.11	149.62	135.01	148.03	112.13	139.66	102.20	118.30	99.97	103.75
Amundi Funds Absolute Volatility World Equities - AE (C)	99.75	124.52										
Amundi Funds Absolute Volatility World Equities - AE (D)	90.46	108.88										
Amundi Funds Absolute Volatility World Equities - AHC (C)	98.54	102.66										
Amundi Funds Absolute Volatility World Equities - AHE (C)	99.94	109.47	98.91	105.13	95.29	102.59						
Amundi Funds Absolute Volatility World Equities - AHE (D)	99.27	104.40										
Amundi Funds Absolute Volatility World Equities - AHG (C)	99.86	106.19										
Amundi Funds Absolute Volatility World Equities - AHG (D)	104.01	114.11	102.99	109.49	99.80	106.59						
Amundi Funds Absolute Volatility World Equities - AHS (C)	99.66	103.45										
Amundi Funds Absolute Volatility World Equities - AU (C)	135.77	148.67	134.35	143.13	129.46	139.30	104.99	135.07	98.86	109.94		
Amundi Funds Absolute Volatility World Equities - AU (D)	122.28	133.85	120.99	128.94	116.45	125.49	99.99	121.51				
Amundi Funds Absolute Volatility World Equities - FHE (C)	96.90	100.81										
Amundi Funds Absolute Volatility World Equities - FU (C)	98.76	106.79										
Amundi Funds Absolute Volatility World Equities - Classic H (C)	133.07	144.92	131.94	140.54	127.63	137.38	104.39	133.80	98.80	109.74		
Amundi Funds Absolute Volatility World Equities - IHA0 (D)												
Amundi Funds Absolute Volatility World Equities - IHC (C)												
Amundi Funds Absolute Volatility World Equities - IHE (C)	1,028.07	1,135.18	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)	993.01	1,046.36										
Amundi Funds Absolute Volatility World Equities - IHG (D)	1,011.78	1,114.84	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)	986.13	1,094.46	972.35	1,036.28								
Amundi Funds Absolute Volatility World Equities - IU (C)	1,397.06	1,540.40	1,378.45	1,469.88	1,316.36	1,423.17	1,055.88	1,367.54	989.58	1,102.53		
Amundi Funds Absolute Volatility World Equities - IU (D)	1,038.90	1,145.67	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)	101.13	111.23	99.86	106.37	95.89	103.24						
Amundi Funds Absolute Volatility World Equities - OU (C)	99.20	107.18										
Amundi Funds Absolute Volatility World Equities - RE (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 - R3HE (D)												
Amundi Funds Absolute Volatility World Equities - R3U (D)												
Amundi Funds Absolute Volatility World Equities - SHE (C)	99.99	104.63										
Amundi Funds Absolute Volatility World Equities - SU (C)	134.24	146.61	132.99	141.69	128.47	138.15	104.63	134.36	98.82	109.82		
Amundi Funds BFT Absolute Global Dividend - AE (C) ¹⁶												
Amundi Funds BFT Absolute Global Dividend - FE (C) ¹⁶												
Amundi Funds BFT Absolute Global Dividend - IE (C) ¹⁶												
Amundi Funds BFT Absolute Global Dividend - SE (C) ¹⁶												
Amundi Funds Credit Unconstrained - AE (C)												
Amundi Funds Credit Unconstrained - AHU (C)												
Amundi Funds Credit Unconstrained - AU (C)												
Amundi Funds Credit Unconstrained - A3E (D)												
Amundi Funds Credit Unconstrained - FE (C)												
Amundi Funds Credit Unconstrained - IE (C)												
Amundi Funds Credit Unconstrained - IE0 (D)												
Amundi Funds Credit Unconstrained - IHG (C)												
Amundi Funds Credit Unconstrained - ME (C)												
Amundi Funds Credit Unconstrained - OE (C)												
Amundi Funds Credit Unconstrained - RE (C)												
Amundi Funds Credit Unconstrained - SE (C)												

15. Amundi Funds Absolute Volatility Arbitrage Plus has been liquidated on 15 November 2017.

16. Amundi Funds BFT Absolute Global Dividend has been merged into Amundi Funds BFT Optimal Income as at 13 October 2017.

Accounting year ending as at:	31/12/17	31/12/17	30/06/17	30/06/17	30/06/16	30/06/16	30/06/15	30/06/15	30/06/14	30/06/14	30/06/13	30/06/13
	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 Bonds & Currencies - AE (C)	101.05	102.53	98.16	102.34	92.96	105.63	101.65	106.59	98.58	104.05		
Amundi Funds Global Macro Bonds & Currencies - AE (D)	95.08	96.39	93.69	96.30	88.83	102.21	98.66	103.12	99.31	100.76		
Amundi Funds Global Macro Bonds & Currencies - AHU (C)	100.10	102.49	95.66	100.59	90.24	102.28	98.66	103.17	99.30	100.75		
Amundi Funds Global Macro Bonds & Currencies - AHU (D)	97.06	99.13	94.17	97.54	88.83	102.17	98.56	103.06	99.30	100.75		
Amundi Funds Global Macro Bonds & Currencies - FE (C)	98.99	100.34	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)	90.38	91.49	89.83	93.65	85.99	99.19	96.84	100.91				
Amundi Funds Global Macro Bonds & Currencies - IE (C)	1,046.43	1,063.37	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)	103.32	104.95	99.39	104.27	93.89	106.06	102.00	106.67	99.54	103.84		
Amundi Funds Global Macro Bonds & Currencies - OE (C)	1,001.12	1,021.95	956.02	1,008.51	900.92	1,016.55	989.12	1,000.38				
Amundi Funds Global Macro Bonds & Currencies - SE (C)	100.57	102.01	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)	90.16	91.23	89.17	93.07	85.23	98.10	95.76	100.69				
Amundi Funds Global Macro Bonds & Currencies - SHU (C)	99.41	101.69	95.17	99.93	89.84	102.11	98.62	103.13	99.29	100.75		
Amundi Funds Global Macro Bonds & Currencies Low Vol - AE (C)	113.81	114.32	113.66	115.08	114.05	115.94	115.24	116.54	115.16	116.25	114.03	116.42
Amundi Funds Global Macro Bonds & Currencies Low Vol - AE (D)	95.81	96.90	96.35	98.05	97.19	98.84	98.24	99.35	98.17	99.58	97.94	99.72
Amundi Funds Global Macro Bonds & Currencies Low Vol - AHG (C)	98.73	99.24	98.20	99.08	97.81	99.24	98.28	99.53	98.02	98.90	96.68	99.00
Amundi Funds Global Macro Bonds & Currencies Low Vol - AHU (C)	121.04	122.26	119.50	121.01	118.54	120.08	119.05	120.53	118.99	120.08	117.54	120.27
Amundi Funds Global Macro Bonds & Currencies Low Vol - AHU (D)	100.91	101.66	99.84	101.06	99.52	100.99	100.13	101.35	100.08	101.55	99.55	101.68
Amundi Funds Global Macro Bonds & Currencies Low Vol - FE (C)	95.69	96.19	95.69	97.12	96.39	98.18	97.73	98.80	97.90	99.02	97.36	99.20
Amundi Funds Global Macro Bonds & Currencies Low Vol - FHU (C)	102.74	103.30	101.59	102.72	101.01	102.56	101.86	103.08	102.01	103.17	101.26	103.35
Amundi Funds Global Macro Bonds & Currencies Low Vol - IE (C)	1,189.77	1,194.84	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
Amundi Funds Global Macro Bonds & Currencies Low Vol - ME (C)	110.13	110.58	109.86	110.90	109.81	111.40	110.58	111.85	110.07	111.07	108.63	111.16
Amundi Funds Global Macro Bonds & Currencies Low Vol - OE (C)	999.93	1,005.83	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)	1,013.39	1,019.36	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)	98.80	99.20	98.65	99.72	98.73	100.25	99.51	100.70	99.63	100.08		
Amundi Funds Global Macro Bonds & Currencies Low Vol - SE (C)	112.22	112.69	112.13	113.62	112.66	114.61	113.96	115.24	114.01	115.12	113.01	115.30
Amundi Funds Global Macro Bonds & Currencies Low Vol - SHU (C)	119.52	120.67	118.05	119.49	117.13	118.81	117.89	119.32	117.90	119.03	116.61	119.23
Amundi Funds Global Macro Forex - AE (C)	104.37	106.10	102.37	105.27	101.03	104.22	100.22	105.90	101.71	106.20	98.93	103.88
Amundi Funds Global Macro Forex - AE (D)	103.00	104.71	100.94	103.92	99.62	102.76	98.82	104.42	100.28	104.72	99.43	102.42
Amundi Funds Global Macro Forex - FE (C)	101.13	103.02	99.84	102.39	99.06	102.10	98.35	104.36	100.62	104.78	98.34	102.87
Amundi Funds Global Macro Forex - Classic H (C)	102.00	103.83	100.36	103.21	99.49	102.55	98.76	104.69	100.83	105.08	98.45	103.07
Amundi Funds Global Macro Forex - IE (C)	1,068.73	1,085.45	1,044.56	1,076.03	1,026.17	1,058.77	1,017.17	1,071.29	1,025.03	1,073.43	992.74	1,045.96
Amundi Funds Global Macro Forex - IHU (C)	1,012.26	1,025.14	1,000.04	1,011.95								
Amundi Funds Global Macro Forex - ME (C)	106.00	107.67	103.70	106.76	102.21	105.17	101.33	106.82	102.31	107.05	99.18	104.42
Amundi Funds Global Macro Forex - OE (C)	1,054.08	1,071.68	1,021.77	1,059.49	1,000.53	1,035.26	991.26	1,004.45				
Amundi Funds Global Macro Forex - SE (C)	103.59	105.34	101.79	104.58	100.57	103.72	99.78	105.52	101.42	105.85	98.74	103.60
Amundi Funds Cash EUR - AE (C)	100.43	100.68	100.68	101.01	101.01	101.20	101.18	101.23	101.02	101.18	100.78	101.02
Amundi Funds Cash EUR - AE (D)	99.88	100.13	100.13	100.45	100.45	100.64	100.64	100.79	100.58	100.74	100.50	100.90
Amundi Funds Cash EUR - FE (C)	100.08	100.32	100.33	100.65	100.65	100.84	100.83	100.87	100.66	100.83	100.56	100.67
Amundi Funds Cash EUR - IE (C)	1,012.36	1,014.40	1,014.43	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
Amundi Funds Cash EUR - IE (D)	995.74	997.75	997.78	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
Amundi Funds Cash EUR - ME (C)	101.24	101.45	101.45	101.68	101.68	101.78	101.68	101.79	101.42	101.68	100.98	101.41
Amundi Funds Cash EUR - OE (C)	1,018.97	1,020.51	1,020.54	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
Amundi Funds Cash EUR - RE (C)	99.71	99.91	99.92	100.15	100.15	100.22	100.11	100.23	100.00	100.11		
Amundi Funds Cash EUR - RE (D)	99.57	99.77	99.77	100.00								
Amundi Funds Cash EUR - SE (C)	100.36	100.60	100.61	100.93	100.93	101.12	101.10	101.15	100.94	101.10	100.73	100.94
Amundi Funds Cash EUR - XE (C)	997.08	998.59	998.62	999.95	999.92	999.99						
Amundi Funds Cash USD - AE (C)	108.39	114.81	113.68	124.52	110.62	121.32	99.84	121.55				
Amundi Funds Cash USD - AU (C)	102.85	103.58	101.74	102.84	101.22	101.74	101.00	101.22	100.77	101.00	100.42	100.77
Amundi Funds Cash USD - AU (D)	102.48	102.96	101.74	102.63	101.22	101.74	101.01	101.21	100.79	101.01	100.43	100.78
Amundi Funds Cash USD - FU (C)	102.83	103.55	101.72	102.82	101.20	101.72	100.98	101.20	100.76	100.98	100.40	100.75
Amundi Funds Cash USD - IU (C)	1,028.49	1,035.75	1,017.38	1,028.38	1,012.15	1,017.37	1,009.98	1,012.15	1,007.74	1,009.98	1,004.17	1,007.72
Amundi Funds Cash USD - MU (C)	102.85	103.57	101.74	102.83	101.21	101.74	101.00	101.21	100.77	101.00	100.42	100.77
Amundi Funds Cash USD - RU (C)	100.00	100.00										
Amundi Funds Cash USD - SU (C)	102.85	103.57	101.74	102.84	101.21	101.73	100.99	101.21	100.77	100.99	100.41	100.77
Amundi Funds Cash USD - XU (C)	1,012.78	1,020.27	1,001.15	1,012.66	1,000.01	1,001.13						

Accounting year ending as at:	30/06/12	30/06/12	30/06/11	30/06/11	30/06/10	30/06/10	30/06/09	30/06/09	30/06/08	30/06/08	30/06/07	30/06/07
	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 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)	111.77	117.36	116.69	118.53	109.73	118.02	96.81	110.14	105.21	108.05	102.91	107.09
Amundi Funds Global Macro Bonds & Currencies Low Vol - AE (D)	96.25	102.54	101.99	103.56	98.86	103.27	87.46	103.62	98.97	103.40	100.07	103.55
Amundi Funds Global Macro Bonds & Currencies Low Vol - AHG (C)	94.73	100.26	99.85	100.08								
Amundi Funds Global Macro Bonds & Currencies Low Vol - AHU (C)	115.75	117.64										
Amundi Funds Global Macro Bonds & Currencies Low Vol - AHU (D)	98.03	99.63										
Amundi Funds Global Macro Bonds & Currencies Low Vol - FE (C)	95.56	100.46	99.92	100.26								
Amundi Funds Global Macro Bonds & Currencies Low Vol - FHU (C)	99.74	101.35										
Amundi Funds Global Macro Bonds & Currencies Low Vol - IE (C)	1,143.61	1,198.72	1,186.77	1,209.04	1,114.99	1,199.36	981.71	1,116.14	1,062.78	1,094.05	1,033.33	1,078.38
Amundi Funds Global Macro Bonds & Currencies Low Vol - ME (C)	106.31	111.48	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)	110.82	116.41	115.78	117.61	109.13	117.12	96.48	109.77	104.93	107.72	102.79	106.84
Amundi Funds Global Macro Bonds & Currencies Low Vol - SHU (C)	114.81	116.67										
Amundi Funds Global Macro Forex - AE (C)	97.55	100.85	99.70	108.94								
Amundi Funds Global Macro Forex - AE (D)	97.56	100.85	99.71	100.25								
Amundi Funds Global Macro Forex - FE (C)	97.34	100.80	99.70	104.41								
Amundi Funds Global Macro Forex - Classic H (C)	97.42	100.84	99.73	100.27								
Amundi Funds Global Macro Forex - IE (C)	977.29	1,008.87	997.10	1,100.30								
Amundi Funds Global Macro Forex - IHU (C)												
Amundi Funds Global Macro Forex - ME (C)	97.69	100.88	99.71	107.06								
Amundi Funds Global Macro Forex - OE (C)												
Amundi Funds Global Macro Forex - SE (C)	97.51	100.83	99.70	100.24								
Amundi Funds Cash EUR - AE (C)	100.01	100.78	27.44	100.01								
Amundi Funds Cash EUR - AE (D)	100.01	100.80	100.00	100.01								
Amundi Funds Cash EUR - FE (C)	100.01	100.56	99.99	119.42								
Amundi Funds Cash EUR - IE (C)	1,000.27	1,009.82	1,000.05	1,232.96								
Amundi Funds Cash EUR - IE (D)	1,000.27	1,009.82	1,000.06	1,000.22								
Amundi Funds Cash EUR - ME (C)	100.03	100.98	100.00	124.09								
Amundi Funds Cash EUR - OE (C)	1,000.29	1,010.82	119.36	1,000.24								
Amundi Funds Cash EUR - RE (C)												
Amundi Funds Cash EUR - RE (D)												
Amundi Funds Cash EUR - SE (C)	100.01	100.73	100.00	100.01								
Amundi Funds Cash EUR - XE (C)												
Amundi Funds Cash USD - AE (C)												
Amundi Funds Cash USD - AU (C)	99.99	100.42	15.85	99.99								
Amundi Funds Cash USD - AU (D)	99.99	100.43	99.99	99.99								
Amundi Funds Cash USD - FU (C)	99.99	100.40	99.99	117.97								
Amundi Funds Cash USD - IU (C)	1,000.01	1,004.17	1,000.00	1,223.66								
Amundi Funds Cash USD - MU (C)	100.00	100.42	100.00	122.00								
Amundi Funds Cash USD - RU (C)												
Amundi Funds Cash USD - SU (C)	99.99	100.41	99.99	99.99								
Amundi Funds Cash USD - XU (C)												

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