



CPR Invest

Société d'Investissement à Capital Variable
(SICAV)

Unaudited semi-annual report and financial statements

as at 30/06/18

RCS Luxembourg N B189795

CPR Invest

Table of Contents

Management and Administration	3
Board of Directors of the Company	3
Financial Statements	
CPR Invest - Combined	4
CPR Invest - Silver Age	6
CPR Invest - Reactive	10
CPR Invest - Defensive	14
CPR Invest - Euro High Dividend	18
CPR Invest - Dynamic	22
CPR Invest - Global Silver Age	26
CPR Invest - Global Disruptive Opportunities	33
CPR Invest - Europe Special Situations	39
CPR Invest - Food for Generations	44
CPR Invest - Megatrends	49
General Information	53

Subscriptions are only valid if made on the basis of the current offering prospectus and the KIID together with the Annual Report or the most recent Semi-Annual Report if published thereafter.

Management and Administration

REGISTERED OFFICE :

5, Allée Scheffer
L-2520 Luxembourg
Grand Duchy of Luxembourg

MANAGEMENT COMPANY :

CPR Asset Management
90, Boulevard Pasteur
F-75015 Paris
France

CABINET DE RÉVISION AGRÉÉ :

Deloitte Audit
Société à responsabilité limitée
560, rue de Neudorf
L-2220 Luxembourg
Grand Duchy of Luxembourg

DEPOSITARY :

CACEIS Bank, Luxembourg Branch
5, Allée Scheffer
L-2520 Luxembourg
Grand Duchy of Luxembourg

**ADMINISTRATIVE, REGISTRAR AND
TRANSFER AGENT :**

CACEIS Bank, Luxembourg Branch
5, Allée Scheffer
L-2520 Luxembourg
Grand Duchy of Luxembourg

GLOBAL DISTRIBUTOR :

CPR Asset Management
90, Boulevard Pasteur
F-75015 Paris
France

Board of Directors of the Company

Chairman : Mrs Nadine Lamotte
Deputy Chief Executive Officer
CPR Asset Management

Directors : Mr Bertrand Pujol
Deputy Head of Retail Marketing - Head of Client Marketing and Innovation
Amundi Asset Management

Mrs Emmanuelle Court
Deputy Chief Executive Officer
CPR Asset Management

Mr Gilles Cutaya
Marketing & Communication Director
CPR Asset Management

CPR Invest

Combined

CPR Invest
Combined
Financial Statements as at 30/06/18

Statement of Net Assets as at 30/06/18

Expressed in EUR

Assets		2,444,311,517.72
	Securities portfolio at market value	2,355,550,825.61
	<i>Cost price</i>	2,315,415,552.12
	<i>Unrealised profit on the securities portfolio</i>	40,135,273.49
	Cash at banks and liquidities	18,226,611.75
	Brokers receivable	8,582,893.02
	Subscriptions receivable	20,550,506.44
	Dividends receivable	480,615.49
	Unrealised net appreciation on forward foreign exchange contracts	2,022.76
	Unrealised net appreciation on financial future contracts	115,937.43
	Receivable on forward foreign exchange contracts	40,800,647.91
	Other assets	1,457.31
Liabilities		100,138,948.64
	Bank overdrafts	684,863.74
	Brokers payable	45,193,134.37
	Administrative fees payable	1,406,132.00
	Performance fees payable	1,911,585.70
	Redemptions payable	4,559,613.01
	Unrealised net depreciation on forward foreign exchange contracts	415,312.14
	Unrealised net depreciation on financial future contracts	1,491,311.83
	Management Company fees payable	2,329,159.80
	Payable on forward foreign exchange contracts	40,928,674.43
	Other liabilities	1,219,161.62
Net asset value		2,344,172,569.08

CPR Invest
- Silver Age

CPR Invest - Silver Age
Financial Statements as at 30/06/18

Statement of Net Assets as at 30/06/18

Expressed in EUR

Assets		379,167,990.35
Securities portfolio at market value		378,224,736.14
<i>Cost price</i>		378,912,322.13
<i>Unrealised loss on the securities portfolio</i>		-687,585.99
Cash at banks and liquidities		12,021.41
Brokers receivable		259,003.14
Subscriptions receivable		672,229.66
Liabilities		2,022,051.27
Brokers payable		8,987.24
Administrative fees payable		195,598.50
Performance fees payable		314,447.98
Redemptions payable		937,638.07
Unrealised net depreciation on forward foreign exchange contracts		1,172.84
Management Company fees payable		453,982.94
Other liabilities		110,223.70
Net asset value		377,145,939.08

Changes in number of shares outstanding from 01/01/18 to 30/06/18

	Shares outstanding as at 01/01/18	Shares issued	Shares redeemed	Shares outstanding as at 30/06/18
Class A				
Capitalisation shares	260,021.8398	33,405.8606	24,771.6960	268,656.0044
Distribution shares	9,493.1034	2,003.0142	457.2642	11,038.8534
Class A2				
Capitalisation shares	100.0000	-	-	100.0000
Class A2 USDH				
Capitalisation shares	57,931.8491	70,066.3349	-	127,998.1840
Class A2 SGD				
Capitalisation shares	79,500.0000	-	-	79,500.0000
Class I				
Capitalisation shares	60.9382	55.6213	11.8458	104.7137
Class F				
Capitalisation shares	12,200.3855	698.4886	1,762.9814	11,135.8927
Class R				
Capitalisation shares	3,851.0000	4,975.4074	890.1438	7,936.2636

CPR Invest - Silver Age

Key figures

Period/year ended as at: **30/06/18** **31/12/17** **31/12/16**

Total Net Assets	EUR	377,145,939.08	357,122,739.19	106,585,659.35
Class A				
	EUR		EUR	EUR
Capitalisation shares				
Number of shares		268,656.0044	260,021.8398	79,942.5038
Net asset value per share		1,255.60	1,248.39	1,131.34
Distribution shares				
Number of shares		11,038.8534	9,493.1034	6,838.7695
Net asset value per share		1,004.51	1,002.33	928.07
Dividend per share		4.29	22.32	-
Class A2				
	EUR		EUR	EUR
Capitalisation shares				
Number of shares		100.0000	100.0000	100.0000
Net asset value per share		11.34	11.27	10.20
Class A2 USDH				
	USD		USD	USD
Capitalisation shares				
Number of shares		127,998.1840	57,931.8491	57,931.8491
Net asset value per share		11.83	11.63	10.33
Class A2 SGDH				
	SGD		SGD	SGD
Capitalisation shares				
Number of shares		79,500.0000	79,500.0000	79,500.0000
Net asset value per share		11.80	11.63	10.35
Class I				
	EUR		EUR	EUR
Capitalisation shares				
Number of shares		104.7137	60.9382	75.4978
Net asset value per share		129,366.89	128,198.31	115,065.81
Class F				
	EUR		EUR	EUR
Capitalisation shares				
Number of shares		11,135.8927	12,200.3855	1.0000
Net asset value per share		1,120.98	1,119.27	1,023.61
Class R				
	EUR		EUR	EUR
Capitalisation shares				
Number of shares		7,936.2636	3,851.0000	-
Net asset value per share		102.73	101.87	-

CPR Invest - Silver Age
 Securities portfolio as at 30/06/18
Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Units of UCITS			378,224,736.14	100.29
	Units in investment funds		378,224,736.14	100.29
	<i>France</i>		<i>378,224,736.14</i>	<i>100.29</i>
	30,975.55 CPR SILVER AGE -T-	EUR	378,224,736.14	100.29
Total securities portfolio			378,224,736.14	100.29

CPR Invest
- Reactive

CPR Invest - Reactive
Financial Statements as at 30/06/18

Statement of Net Assets as at 30/06/18

Expressed in EUR

Assets		423,271,683.26
Securities portfolio at market value		420,740,556.16
<i>Cost price</i>		432,145,382.77
<i>Unrealised loss on the securities portfolio</i>		-11,404,826.61
Cash at banks and liquidities		1,939.70
Subscriptions receivable		2,529,187.40
Liabilities		3,289,295.05
Brokers payable		1,985,352.57
Administrative fees payable		199,767.26
Performance fees payable		37,222.05
Redemptions payable		548,664.00
Management Company fees payable		435,358.86
Other liabilities		82,930.31
Net asset value		419,982,388.21

Changes in number of shares outstanding from 01/01/18 to 30/06/18

	Shares outstanding as at 01/01/18	Shares issued	Shares redeemed	Shares outstanding as at 30/06/18
Class A				
Capitalisation shares	262,048.3229	48,970.9458	24,289.5823	286,729.6864
Distribution shares	19,106.0652	45,375.1392	708.5537	63,772.6507
Class I				
Capitalisation shares	23.7100	66.1800	9.9200	79.9700
Class F				
Capitalisation shares	9,923.6349	1,192.6949	1,418.8747	9,697.4551
Class R				
Capitalisation shares	157,708.7775	17,172.3049	17,602.1210	157,278.9614
Class RE				
Capitalisation shares	-	1.0000	-	1.0000

CPR Invest - Reactive

Key figures

Period/year ended as at: **30/06/18** **31/12/17** **31/12/16**

Total Net Assets	EUR	419,982,388.21	349,370,972.11	95,368,594.10
Class A				
		EUR	EUR	EUR
Capitalisation shares				
Number of shares		286,729.6864	262,048.3229	68,494.8278
Net asset value per share		1,134.64	1,150.74	1,113.58
Distribution shares				
Number of shares		63,772.6507	19,106.0652	16,428.9456
Net asset value per share		922.00	935.07	941.49
Dividend per share		-	37.18	-
Class I				
		EUR	EUR	EUR
Capitalisation shares				
Number of shares		79.9700	23.7100	31.9300
Net asset value per share		116,789.88	118,242.57	113,531.79
Class F				
		EUR	EUR	EUR
Capitalisation shares				
Number of shares		9,697.4551	9,923.6349	1.0000
Net asset value per share		1,077.75	1,096.70	1,067.90
Class R				
		EUR	EUR	EUR
Capitalisation shares				
Number of shares		157,278.9614	157,708.7775	1.0000
Net asset value per share		102.10	103.16	99.19
Class RE				
		EUR	EUR	EUR
Capitalisation shares				
Number of shares		1.0000	-	-
Net asset value per share		97.47	-	-

CPR Invest - Reactive
 Securities portfolio as at 30/06/18
Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Units of UCITS			420,740,556.16	100.18
	Units in investment funds		420,740,556.16	100.18
	<i>France</i>		<i>420,740,556.16</i>	<i>100.18</i>
38,317.80	CPR CROISSANCE REACTIVE -T-	EUR	420,740,556.16	100.18
Total securities portfolio			420,740,556.16	100.18

CPR Invest
- Defensive

CPR Invest - Defensive
Financial Statements as at 30/06/18

Statement of Net Assets as at 30/06/18

Expressed in EUR

Assets		233,952,784.15
Securities portfolio at market value		233,466,858.36
<i>Cost price</i>		241,440,691.26
<i>Unrealised loss on the securities portfolio</i>		-7,973,832.90
Brokers receivable		77,403.84
Subscriptions receivable		408,521.95
Liabilities		872,536.28
Bank overdrafts		165.25
Brokers payable		72,255.05
Administrative fees payable		125,157.67
Performance fees payable		951.73
Redemptions payable		415,649.22
Management Company fees payable		213,988.40
Other liabilities		44,368.96
Net asset value		233,080,247.87

Changes in number of shares outstanding from 01/01/18 to 30/06/18

	Shares outstanding as at 01/01/18	Shares issued	Shares redeemed	Shares outstanding as at 30/06/18
Class A				
Capitalisation shares	194,469.9317	34,738.0995	25,142.1555	204,065.8757
Distribution shares	24,701.9431	1,531.6486	1,496.1296	24,737.4621
Class I				
Capitalisation shares	27.5263	0.0058	4.4131	23.1190
Class F				
Capitalisation shares	7,681.0864	915.8354	882.9354	7,713.9864
Class R				
Capitalisation shares	48,989.6141	2,544.5859	8,575.5831	42,958.6169
Class RE				
Capitalisation shares	-	1.0000	-	1.0000

CPR Invest - Defensive

Key figures

	<i>Period/year ended as at:</i>	30/06/18	31/12/17	31/12/16
Total Net Assets	EUR	233,080,247.87	231,497,677.24	59,539,491.22
Class A		EUR	EUR	EUR
Capitalisation shares				
Number of shares		204,065.8757	194,469.9317	36,597.6583
Net asset value per share		959.09	984.68	983.29
Distribution shares				
Number of shares		24,737.4621	24,701.9431	19,955.5168
Net asset value per share		933.08	985.03	983.35
Dividend per share		26.68	-	-
Class I		EUR	EUR	EUR
Capitalisation shares				
Number of shares		23.1190	27.5263	39.4529
Net asset value per share		98,192.67	100,463.99	99,588.05
Class F		EUR	EUR	EUR
Capitalisation shares				
Number of shares		7,713.9864	7,681.0864	1.0000
Net asset value per share		1,009.17	1,038.68	1,041.53
Class R		EUR	EUR	EUR
Capitalisation shares				
Number of shares		42,958.6169	48,989.6141	1.0000
Net asset value per share		98.35	100.64	99.83
Class RE		EUR	EUR	EUR
Capitalisation shares				
Number of shares		1.0000	-	-
Net asset value per share		97.56	-	-

CPR Invest - Defensive
 Securities portfolio as at 30/06/18
Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Units of UCITS			233,466,858.36	100.17
	Units in investment funds		233,466,858.36	100.17
	<i>France</i>		<i>233,466,858.36</i>	<i>100.17</i>
24,890.26	CPR CROISSANCE DEFENSIVE -T-	EUR	233,466,858.36	100.17
Total securities portfolio			233,466,858.36	100.17

CPR Invest
- Euro High Dividend

CPR Invest - Euro High Dividend
Financial Statements as at 30/06/18

Statement of Net Assets as at 30/06/18

Expressed in EUR

Assets		16,141,790.76
Securities portfolio at market value		16,101,314.72
<i>Cost price</i>		<i>17,375,938.65</i>
<i>Unrealised loss on the securities portfolio</i>		<i>-1,274,623.93</i>
Cash at banks and liquidities		175.75
Brokers receivable		19,917.23
Subscriptions receivable		20,383.06
Liabilities		73,042.13
Brokers payable		20,412.15
Administrative fees payable		9,241.59
Performance fees payable		724.52
Redemptions payable		20,324.00
Management Company fees payable		19,224.04
Other liabilities		3,115.83
Net asset value		16,068,748.63

Changes in number of shares outstanding from 01/01/18 to 30/06/18

	Shares outstanding as at 01/01/18	Shares issued	Shares redeemed	Shares outstanding as at 30/06/18
Class A				
Capitalisation shares	8,784.8755	3,077.8785	595.1868	11,267.5672
Distribution shares	3,451.5614	910.0778	235.3625	4,126.2767
Class I				
Capitalisation shares	5.0000	-	-	5.0000
Class F				
Capitalisation shares	176.2621	99.7243	52.0230	223.9634

CPR Invest - Euro High Dividend

Key figures

	<i>Period/year ended as at:</i>	30/06/18	31/12/17	31/12/16
Total Net Assets	EUR	16,068,748.63	13,432,974.20	6,285,529.33
Class A				
		EUR	EUR	EUR
Capitalisation shares				
Number of shares		11,267.5672	8,784.8755	4,199.5215
Net asset value per share		1,018.09	1,047.95	914.77
Distribution shares				
Number of shares		4,126.2767	3,451.5614	2,163.2155
Net asset value per share		923.83	1,007.43	914.79
Dividend per share		58.09	37.26	-
Class I				
		EUR	EUR	EUR
Capitalisation shares				
Number of shares		5.0000	5.0000	5.0000
Net asset value per share		104,508.48	107,119.22	92,799.92
Class F				
		EUR	EUR	EUR
Capitalisation shares				
Number of shares		223.9634	176.2621	1.0000
Net asset value per share		1,173.63	1,214.46	1,069.39

CPR Invest - Euro High Dividend

Securities portfolio as at 30/06/18

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Units of UCITS			16,101,314.72	100.20
	Units in investment funds		16,101,314.72	100.20
	<i>France</i>		<i>16,101,314.72</i>	<i>100.20</i>
1,930.86	CPR EURO HIGH DIVIDEND -T-	EUR	16,101,314.72	100.20
Total securities portfolio			16,101,314.72	100.20

CPR Invest
- Dynamic

CPR Invest - Dynamic
Financial Statements as at 30/06/18

Statement of Net Assets as at 30/06/18

Expressed in EUR

Assets		43,585,758.20
Securities portfolio at market value		43,316,517.07
<i>Cost price</i>		43,424,964.34
<i>Unrealised loss on the securities portfolio</i>		-108,447.27
Cash at banks and liquidities		4,850.29
Subscriptions receivable		264,390.84
Liabilities		347,895.38
Brokers payable		268,836.65
Administrative fees payable		18,234.33
Performance fees payable		3,652.68
Redemptions payable		1,038.07
Management Company fees payable		44,457.77
Other liabilities		11,675.88
Net asset value		43,237,862.82

Changes in number of shares outstanding from 01/01/18 to 30/06/18

	Shares outstanding as at 01/01/18	Shares issued	Shares redeemed	Shares outstanding as at 30/06/18
Class A				
Capitalisation shares	19,683.7926	10,831.6119	1,299.4361	29,215.9684
Distribution shares	3,933.5026	1,641.0088	76.8745	5,497.6369
Class I				
Capitalisation shares	0.0098	-	-	0.0098
Class F				
Capitalisation shares	1,298.2483	691.0005	402.2440	1,587.0048
Class R				
Capitalisation shares	41,400.8644	16,773.7789	7,842.8380	50,331.8053

CPR Invest - Dynamic

Key figures

	<i>Period/year ended as at:</i>	30/06/18	31/12/17	31/12/16
Total Net Assets	EUR	43,237,862.82	30,401,449.48	7,553,893.22
Class A		EUR	EUR	EUR
Capitalisation shares				
Number of shares		29,215.9684	19,683.7926	5,396.0261
Net asset value per share		1,036.52	1,035.61	966.90
Distribution shares				
Number of shares		5,497.6369	3,933.5026	1,907.6495
Net asset value per share		1,037.42	1,036.19	967.10
Dividend per share		-	-	-
Class I		EUR	EUR	EUR
Capitalisation shares				
Number of shares		0.0098	0.0098	5.0000
Net asset value per share		106,267.35	105,706.12	98,078.45
Class F		EUR	EUR	EUR
Capitalisation shares				
Number of shares		1,587.0048	1,298.2483	1.0000
Net asset value per share		1,188.13	1,191.84	1,118.97
Class R		EUR	EUR	EUR
Capitalisation shares				
Number of shares		50,331.8053	41,400.8644	1.0000
Net asset value per share		106.59	106.10	98.65

CPR Invest - Dynamic
 Securities portfolio as at 30/06/18
Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Units of UCITS			43,316,517.07	100.18
	Units in investment funds		43,316,517.07	100.18
	<i>France</i>		<i>43,316,517.07</i>	<i>100.18</i>
4,244.02	CPR CROISSANCE DYNAMIQUE -T-	EUR	43,316,517.07	100.18
Total securities portfolio			43,316,517.07	100.18

CPR Invest
- Global Silver Age

CPR Invest - Global Silver Age
Financial Statements as at 30/06/18

Statement of Net Assets as at 30/06/18

Expressed in EUR

Assets		326,595,093.02
Securities portfolio at market value		322,320,487.06
<i>Cost price</i>		307,862,249.24
<i>Unrealised profit on the securities portfolio</i>		14,458,237.82
Cash at banks and liquidities		1,408,287.65
Brokers receivable		578,939.46
Subscriptions receivable		811,085.32
Dividends receivable		169,914.13
Receivable on forward foreign exchange contracts		1,306,379.40
Liabilities		3,853,867.92
Bank overdrafts		16,812.93
Brokers payable		874,271.01
Administrative fees payable		273,564.81
Performance fees payable		19,669.86
Redemptions payable		508,209.18
Unrealised net depreciation on forward foreign exchange contracts		321,905.57
Unrealised net depreciation on financial future contracts		93,272.24
Management Company fees payable		153,627.71
Payable on forward foreign exchange contracts		1,316,824.38
Other liabilities		275,710.23
Net asset value		322,741,225.10

Changes in number of shares outstanding from 01/01/18 to 30/06/18

	Shares outstanding as at 01/01/18	Shares issued	Shares redeemed	Shares outstanding as at 30/06/18
Class A				
Capitalisation shares	17,253.5278	17,565.7785	1,614.5924	33,204.7139
Distribution shares	2,025.6014	8,706.0522	234.8811	10,496.7725
Class A USD				
Capitalisation shares	10.0000	-	-	10.0000
Class A USDH				
Capitalisation shares	10.0000	-	-	10.0000
Class A CZKH				
Capitalisation shares	59,382.0039	13,633.7431	3,807.1340	69,208.6130
Class A CHFH				
Capitalisation shares	-	10.1005	-	10.1005
Class A2 USD				
Capitalisation shares	3,426.4025	-	-	3,426.4025
Class A2 SGD				
Capitalisation shares	1,590.0000	-	-	1,590.0000

CPR Invest - Global Silver Age

Changes in number of shares outstanding from 01/01/18 to 30/06/18

	Shares outstanding as at 01/01/18	Shares issued	Shares redeemed	Shares outstanding as at 30/06/18
Class A2 SGD Capitalisation shares	79,500.0000	-	-	79,500.0000
Class I Capitalisation shares	548.8124	216.0800	139.6199	625.2725
Class I GBP Capitalisation shares	1.0000	-	-	1.0000
Class F Capitalisation shares	924.4850	342.7430	145.8283	1,121.3997
Class R Capitalisation shares	1.0000	197.0000	-	198.0000
Class RE Capitalisation shares	-	1.0000	-	1.0000
Class O Capitalisation shares	8.0000	0.5429	0.9303	7.6126
Class T1 Distribution shares	7,820.1572	5,802.1234	104.7286	13,517.5520
Class T3 USD Capitalisation shares	169,828.7426	9,239.4012	44,361.5260	134,706.6178
Class Z Capitalisation shares	-	164.0900	19.3000	144.7900

CPR Invest - Global Silver Age

Key figures

Period/year ended as at: **30/06/18** **31/12/17** **31/12/16**

Total Net Assets	EUR	322,741,225.10	205,825,580.83	102,004,464.31
Class A				
	EUR		EUR	EUR
Capitalisation shares				
Number of shares		33,204.7139	17,253.5278	2,779.9144
Net asset value per share		1,189.86	1,157.57	1,087.25
Distribution shares				
Number of shares		10,496.7725	2,025.6014	624.7964
Net asset value per share		1,092.61	1,063.32	1,086.52
Dividend per share		-	96.49	-
Class A USD				
	USD		USD	USD
Capitalisation shares				
Number of shares		10.0000	10.0000	10.0000
Net asset value per share		1,173.72	1,174.05	964.82
Class A USDH				
	USD		USD	USD
Capitalisation shares				
Number of shares		10.0000	10.0000	-
Net asset value per share		986.60	992.91	-
Class A CZKH				
	CZK		CZK	CZK
Capitalisation shares				
Number of shares		69,208.6130	59,382.0039	26,196.7241
Net asset value per share		10,990.86	10,685.50	10,149.27
Class A CHFH				
	CHF		CHF	CHF
Capitalisation shares				
Number of shares		10.1005	-	-
Net asset value per share		990.22	-	-
Class A2 USD				
	USD		USD	USD
Capitalisation shares				
Number of shares		3,426.4025	3,426.4025	1,118.0000
Net asset value per share		12.29	12.32	10.17
Class A2 SGD				
	SGD		SGD	SGD
Capitalisation shares				
Number of shares		1,590.0000	1,590.0000	1,590.0000
Net asset value per share		11.77	11.57	10.32
Class A2 SGDH				
	SGD		SGD	SGD
Capitalisation shares				
Number of shares		79,500.0000	79,500.0000	79,500.0000
Net asset value per share		12.27	11.88	11.03
Class I				
	EUR		EUR	EUR
Capitalisation shares				
Number of shares		625.2725	548.8124	797.9005
Net asset value per share		122,093.23	118,293.24	109,941.28

CPR Invest - Global Silver Age

Key figures

	<i>Period/year ended as at:</i>	30/06/18	31/12/17	31/12/16
Total Net Assets	EUR	322,741,225.10	205,825,580.83	102,004,464.31
Class I GBP		GBP	GBP	GBP
Capitalisation shares				
Number of shares		1.0000	1.0000	1.0000
Net asset value per share		131,514.23	127,882.46	114,190.72
Class F		EUR	EUR	EUR
Capitalisation shares				
Number of shares		1,121.3997	924.4850	1.0000
Net asset value per share		1,175.54	1,149.21	1,089.60
Class R		EUR	EUR	EUR
Capitalisation shares				
Number of shares		198.0000	1.0000	1.0000
Net asset value per share		110.74	107.16	98.99
Class RE		EUR	EUR	EUR
Capitalisation shares				
Number of shares		1.0000	-	-
Net asset value per share		100.34	-	-
Class O		EUR	EUR	EUR
Capitalisation shares				
Number of shares		7.6126	8.0000	-
Net asset value per share		102,780.51	99,211.78	-
Class T1		EUR	EUR	EUR
Distribution shares				
Number of shares		13,517.5520	7,820.1572	-
Net asset value per share		10,078.57	9,785.43	-
Dividend per share		57.60	-	-
Class T3 USD		USD	USD	USD
Capitalisation shares				
Number of shares		134,706.6178	169,828.7426	-
Net asset value per share		104.77	104.27	-
Class Z		EUR	EUR	EUR
Capitalisation shares				
Number of shares		144.7900	-	-
Net asset value per share		102,895.53	-	-

CPR Invest - Global Silver Age

Securities portfolio as at 30/06/18

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to official stock exchange listing and/or dealt in on another regulated market			305,274,720.66	94.59
Shares			305,274,720.66	94.59
<i>Australia</i>				
13,000.00	COCHLEAR	AUD	1,646,759.90	0.51
<i>Canada</i>				
61,000.00	BANK OF MONTREAL	CAD	6,958,114.40	2.16
190,000.00	MANULIFE FINANCIAL REGISTERED	CAD	4,036,084.25	1.25
<i>Cayman Islands</i>				
415,000.00	PING AN HEALTHCARE AND TECHNOLOGY COMPAN	HKD	2,922,030.15	0.91
<i>France</i>				
88,938.00	EDENRED SA	EUR	2,265,296.21	0.70
4,337.00	EUROFINS SCIENTIFIC	EUR	2,265,296.21	0.70
49,000.00	ICADE SA	EUR	15,987,142.93	4.95
9,900.00	L'OREAL SA	EUR	2,406,662.28	0.75
28,500.00	ORPEA SA	EUR	2,066,146.80	0.64
30,595.00	RENAULT SA	EUR	3,934,700.00	1.21
<i>Germany</i>				
13,500.00	ALLIANZ SE REG SHS	EUR	2,093,850.00	0.65
94,000.00	SIEMENS HEALTHINEERS	EUR	3,257,550.00	1.01
110,000.00	TUI AG REG SHS	GBP	2,228,233.85	0.69
11,700.00	VOLKSWAGEN VORZ.AKT	EUR	9,445,016.98	2.93
<i>Ireland</i>				
55,000.00	ALLEGION PLC WI	USD	2,389,770.00	0.74
15,500.00	ALLERGAN	USD	3,323,370.00	1.03
22,200.00	JAZZ PHARMACEUTICALS PLC	USD	2,067,902.98	0.64
60,500.00	MEDTRONIC HLD	USD	1,663,974.00	0.52
<i>Japan</i>				
100,500.00	ASAHI INTECC CO LTD	JPY	13,569,804.29	4.20
150,900.00	DAI-ICHI LIFE INSURANCE CO LT	JPY	3,644,212.24	1.13
3,400.00	JP HOTEL REIT INVESTMENT CORP	JPY	2,213,318.49	0.69
11,000.00	KOSE CORP	JPY	3,276,142.35	1.02
76,000.00	NIHON M&A CENTER INC	JPY	4,436,131.21	1.36
34,742.00	PALTAC CORP	JPY	28,036,704.48	8.69
123,200.00	RESORTTRUST	JPY	3,256,131.71	1.01
123,400.00	SHIMADZU CORPORATION	JPY	2,305,674.83	0.71
60,800.00	SO-NET M3	JPY	2,182,121.30	0.68
67,000.00	SONY CORP	JPY	2,030,331.64	0.63
39,500.00	SUZUKI MOTOR CORP	JPY	1,889,367.53	0.59
49,000.00	TOYOTA MOTOR CORP	JPY	1,713,946.94	0.53
<i>Spain</i>				
475,000.00	INTL CONS AIRLINES GROUP	EUR	1,867,190.62	0.58
322,000.00	MELIA HOTELS	EUR	1,867,190.62	0.58
<i>Sweden</i>				
315,000.00	HUSQVARNA -B-	SEK	3,196,552.53	0.99
143,000.00	SECURITAS -B- FREE	SEK	2,075,659.76	0.64
<i>Switzerland</i>				
16,000.00	SONOVA HOLDING NAM-AKT	CHF	2,934,404.13	0.91
5,400.00	STRAUMANN HOLDING REG	CHF	1,868,652.07	0.58
<i>The Netherlands</i>				
49,800.00	DSM KONINKLIJKE	EUR	2,716,671.42	0.84
154,648.00	ING GROEP	EUR	7,353,230.00	2.28
<i>United Kingdom</i>				
63,500.00	ASTRAZENECA PLC	GBP	3,572,950.00	1.11
98,300.00	CARNIVAL PLC	GBP	3,780,280.00	1.17
59,500.00	CRODA INTERNATIONAL PLC	GBP	4,582,777.24	1.42
52,000.00	SCHRODERS	GBP	2,564,055.18	0.79
175,000.00	SMITHS GROUP -SHS-	GBP	2,018,722.06	0.63
<i>United States of America</i>				
7,400.00	ABIOMED INC	USD	5,971,104.50	1.85
155,000.00	ACUSHNET HOLDINGS CORP	USD	2,454,478.80	0.76
66,800.00	AGILENT TECHNOLOGIES	USD	3,516,625.70	1.09
9,900.00	ALIGN TECHNOLOGY INC	USD	6,195,276.54	1.92
343,000.00	ALLSCRIPTS MISYS HEALTHCARE SOLUTIONS	USD	4,288,776.00	1.33

CPR Invest - Global Silver Age

Securities portfolio as at 30/06/18

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
126,108.00	ARAMARK HOLDING CORP	USD	4,007,200.38	1.24
52,780.00	BANK OF NEW YORK MELLON CORP	USD	2,437,947.33	0.76
66,948.00	BAXTER INTERNATIONAL INC	USD	4,234,028.80	1.31
26,013.00	BECTON DICKINSON	USD	5,337,393.93	1.66
13,500.00	BIO RAD LABORATORIES -A-	USD	3,336,293.95	1.03
34,700.00	BIOMARIN PHARMACEUTICAL INC	USD	2,799,657.40	0.87
5,605.00	BLACKROCK INC	USD	2,395,716.84	0.74
96,000.00	BLACKSTONE GROUP PARTNERSHIP UNITS	USD	2,645,128.69	0.82
10,800.00	BLUEBIRD BIO INC	USD	1,451,809.34	0.45
220,700.00	CALLAWAY GOLF CO	USD	3,585,866.99	1.11
25,800.00	CELGENE CORP	USD	1,754,987.79	0.54
51,500.00	CENTENE	USD	5,434,726.56	1.69
45,000.00	CLOVIS ONCOLOGY INC	USD	1,752,515.95	0.54
63,056.00	COMCAST CORP	USD	1,771,973.24	0.55
20,300.00	COOPER COMPANIES INC	USD	4,093,730.46	1.27
86,500.00	CVS HEALTH	USD	4,767,483.19	1.48
47,753.00	DANAHER CORP	USD	4,036,029.33	1.25
27,156.00	EDWARDS LIFESCIENCES CORP	USD	3,385,806.96	1.05
34,400.00	FIRST REPUBLIC BANK	USD	2,851,763.09	0.88
70,000.00	FLEXION THERAPEUTICS INC	USD	1,549,826.56	0.48
78,500.00	FORTUNE BRANDS HOME AND SECURITY W.ISS	USD	3,609,836.84	1.12
46,200.00	HILL-ROM HOLDINGS INC	USD	3,456,047.28	1.07
58,364.00	HILTON WORLDWIDE HLDGS INC REG SHS	USD	3,957,084.70	1.23
23,660.00	HOME DEPOT INC	USD	3,953,634.53	1.23
17,000.00	HUMANA INC	USD	4,333,613.12	1.34
26,137.00	INCYTE CORP	USD	1,499,874.95	0.46
7,844.00	INTUITIVE SURGICAL	USD	3,214,592.20	1.00
220,000.00	JETBLUE AIRWAYS CORP	USD	3,576,377.89	1.11
30,148.00	JOHNSON AND JOHNSON	USD	3,133,192.00	0.97
108,100.00	KKR PARTNERSHIP UNITS	USD	2,300,787.97	0.71
30,786.00	LABORATORY CORP OF AMERICA HOLDINGS	USD	4,733,853.44	1.47
43,000.00	LOWE'S COMPANIES INC	USD	3,519,772.17	1.09
100,000.00	MERCK AND CO	USD	5,198,920.82	1.61
88,034.00	MORGAN STANLEY	USD	3,573,989.64	1.11
10,800.00	NETFLIX INC	USD	3,620,781.98	1.12
31,200.00	NEUROCRINE BIOSCIENCES	USD	2,625,230.61	0.81
52,500.00	NEVRO CORP	USD	3,590,531.45	1.11
28,000.00	NORTHERN TRUST CORP	USD	2,467,491.76	0.76
81,177.00	PFIZER INC	USD	2,522,462.90	0.78
39,000.00	PROCTER AND GAMBLE CO	USD	2,607,460.07	0.81
38,836.00	PRUDENTIAL FINANCIAL INC	USD	3,110,405.86	0.96
47,600.00	QUINTILES IMS HOLDING INC	USD	4,069,574.75	1.26
116,000.00	SERVICE CORPORATION INTERNATIONAL	USD	3,555,856.28	1.10
82,000.00	SOTHEBYS	USD	3,816,436.13	1.18
89,000.00	SOUTHWEST AIRLINES - REGISTERED	USD	3,878,480.58	1.20
30,000.00	STATE STREET CORP	USD	2,391,931.82	0.74
24,000.00	THERMO FISHER SCIEN SHS	USD	4,257,941.84	1.32
46,000.00	THOR INDUSTRIES INC	USD	3,837,043.38	1.19
20,224.00	UNITEDHEALTH GROUP INC	USD	4,249,716.21	1.32
80,000.00	UNUM SHS	USD	2,534,538.14	0.79
15,245.00	VAIL RESORTS INC	USD	3,580,169.20	1.11
Units of UCITS			17,045,766.40	5.28
Units in investment funds			17,045,766.40	5.28
<i>France</i>			<i>17,045,766.40</i>	<i>5.28</i>
760.00	CPR CASH -P- CAP	EUR	17,045,766.40	5.28
Total securities portfolio			322,320,487.06	99.87

CPR Invest
- Global Disruptive Opportunities

CPR Invest - Global Disruptive Opportunities
Financial Statements as at 30/06/18

Statement of Net Assets as at 30/06/18

Expressed in EUR

Assets		897,624,465.93
Securities portfolio at market value		818,781,739.78
<i>Cost price</i>		773,315,536.45
<i>Unrealised profit on the securities portfolio</i>		45,466,203.33
Cash at banks and liquidities		16,312,652.32
Brokers receivable		7,314,694.19
Subscriptions receivable		15,705,289.03
Dividends receivable		179,754.60
Receivable on forward foreign exchange contracts		39,330,336.01
Liabilities		89,150,912.25
Bank overdrafts		602,295.17
Brokers payable		41,963,019.70
Administrative fees payable		475,271.80
Performance fees payable		1,506,311.59
Redemptions payable		2,121,088.72
Unrealised net depreciation on forward foreign exchange contracts		92,151.79
Unrealised net depreciation on financial future contracts		1,388,197.47
Management Company fees payable		949,959.60
Payable on forward foreign exchange contracts		39,447,940.53
Other liabilities		604,675.88
Net asset value		808,473,553.68

Changes in number of shares outstanding from 01/01/18 to 30/06/18

	Shares outstanding as at 01/01/18	Shares issued	Shares redeemed	Shares outstanding as at 30/06/18
Class A				
Capitalisation shares	141,036.1376	307,541.4238	45,175.8930	403,401.6684
Distribution shares	1,073.8455	13,864.8032	37.0017	14,901.6470
Class A USD				
Capitalisation shares	476.0000	256.0297	-	732.0297
Class A CZKH				
Capitalisation shares	2.0000	24,358.2536	387.6298	23,972.6238
Class A CHFH				
Capitalisation shares	-	100.9987	-	100.9987
Class I				
Capitalisation shares	787.8043	530.3036	235.1719	1,082.9360
Class I USD				
Capitalisation shares	513.6278	279.3003	24.0304	768.8977
Class R				
Capitalisation shares	4,150.7650	375,702.5474	16,808.1752	363,045.1372

CPR Invest - Global Disruptive Opportunities

Changes in number of shares outstanding from 01/01/18 to 30/06/18

	Shares outstanding as at 01/01/18	Shares issued	Shares redeemed	Shares outstanding as at 30/06/18
Class RE Capitalisation shares	-	1.0000	-	1.0000
Class F Capitalisation shares	49,170.6080	26,216.5115	12,974.8012	62,412.9183
Class O Capitalisation shares	7.0000	0.4434	1.1874	6.2560
Class Z Capitalisation shares	-	265.3200	30.2000	235.1200

Key figures

	<i>Period/year ended as at:</i>	30/06/18	31/12/17	31/12/16
Total Net Assets	EUR	808,473,553.68	310,210,761.54	35,026,900.76
Class A	EUR	EUR	EUR	EUR
Capitalisation shares				
Number of shares		403,401.6684	141,036.1376	1.0000
Net asset value per share		1,196.98	1,117.19	989.71
Distribution shares				
Number of shares		14,901.6470	1,073.8455	-
Net asset value per share		1,112.65	1,036.03	-
Class A USD	USD	USD	USD	USD
Capitalisation shares				
Number of shares		732.0297	476.0000	1.0000
Net asset value per share		1,328.75	1,274.58	998.29
Class A CZKH	CZK	CZK	CZK	CZK
Capitalisation shares				
Number of shares		23,972.6238	2.0000	-
Net asset value per share		10,672.10	9,911.76	-
Class A CHFH	CHF	CHF	CHF	CHF
Capitalisation shares				
Number of shares		100.9987	-	-
Net asset value per share		100.11	-	-
Class I	EUR	EUR	EUR	EUR
Capitalisation shares				
Number of shares		1,082.9360	787.8043	201.4001
Net asset value per share		122,013.45	113,292.68	99,002.95

CPR Invest - Global Disruptive Opportunities

Key figures

	<i>Period/year ended as at:</i>	30/06/18	31/12/17	31/12/16
Total Net Assets	EUR	808,473,553.68	310,210,761.54	35,026,900.76
Class I USD		USD	USD	USD
Capitalisation shares				
Number of shares		768.8977	513.6278	159.7822
Net asset value per share		135,729.28	129,599.06	99,583.06
Class R		EUR	EUR	EUR
Capitalisation shares				
Number of shares		363,045.1372	4,150.7650	1.0000
Net asset value per share		121.27	113.11	99.05
Class RE		EUR	EUR	EUR
Capitalisation shares				
Number of shares		1.0000	-	-
Net asset value per share		106.08	-	-
Class F		EUR	EUR	EUR
Capitalisation shares				
Number of shares		62,412.9183	49,170.6080	-
Net asset value per share		112.56	105.24	-
Class O		EUR	EUR	EUR
Capitalisation shares				
Number of shares		6.2560	7.0000	-
Net asset value per share		108,714.33	99,582.66	-
Class Z		EUR	EUR	EUR
Capitalisation shares				
Number of shares		235.1200	-	-
Net asset value per share		106,770.93	-	-

CPR Invest - Global Disruptive Opportunities

Securities portfolio as at 30/06/18

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to official stock exchange listing and/or dealt in on another regulated market			764,278,540.78	94.53
Shares			764,278,540.78	94.53
	<i>Austria</i>			
59,671.00	AMS - INHABER-AKT (CHF)	CHF	3,797,409.22	0.47
	<i>Belgium</i>			
312,145.00	UMICORE SA	EUR	15,341,926.75	1.90
	<i>Bermuda</i>			
530,100.00	MARVELL TECHNOLOGY GROUP LTD	USD	9,734,353.13	1.20
	<i>Canada</i>			
46,700.00	SHOPIFY -A- SUBORD VOTING	CAD	5,829,252.21	0.72
	<i>Cayman Islands</i>			
270,900.00	AMBARELLA INC	USD	33,871,620.65	4.19
552,800.00	CISION - REGISTERED	USD	8,958,459.17	1.11
183,100.00	CTRIIP.COM INTL ADR REPR 1/4TH SH	USD	7,078,377.80	0.88
241,100.00	TENCENT HLDG	USD	7,469,532.78	0.92
	<i>Chile</i>			
233,400.00	SOQUIMICH SPONSORED ADR REPR 1 -B- PREF	HKD	10,365,250.90	1.28
	<i>China</i>			
769,500.00	PING AN INS (GRP) CO -H-	USD	9,605,473.00	1.19
	<i>France</i>			
464,700.00	CRITEO ADR REPR 1 SHS	USD	6,065,306.03	0.75
99,563.00	DBV TECHNOLOGIES	HKD	6,065,306.03	0.75
140,936.00	SCHNEIDER ELECTRIC SE	USD	36,564,647.97	4.52
216,206.00	VALEO SA	EUR	13,074,724.85	1.61
	<i>Ireland</i>			
332,900.00	JOHNSON CONTROLS INTERNATIONAL PLC	EUR	3,301,509.08	0.41
	<i>Japan</i>			
36,200.00	FANUC CORP SHS	EUR	10,065,649.12	1.25
168,000.00	HARMONIC DRIVE SYSTEMS INC	EUR	10,122,764.92	1.25
346,000.00	MACROMILL INC	USD	9,537,497.32	1.18
771,900.00	RENESAS ELECTRONICS	USD	9,537,497.32	1.18
9,300.00	SMC CORP	JPY	68,885,401.51	8.52
243,000.00	SOFTBANK GROUP	JPY	6,159,590.24	0.76
369,400.00	SO-NET M3	JPY	6,092,618.75	0.75
281,900.00	SONY CORP	JPY	7,290,620.36	0.90
	<i>Luxembourg</i>			
165,000.00	GLOBANT REG SHS	JPY	6,482,055.49	0.80
	<i>Spain</i>			
611,681.00	GAMESA CORPORACION TECNOLOGICA SA	JPY	2,921,807.84	0.36
	<i>Switzerland</i>			
135,600.00	TE CONNECTIVITY LTD REG SHS	JPY	14,981,314.33	1.86
37,014.00	TEMENOS AG NAM.AKT	JPY	12,610,998.60	1.56
54,954.00	VAT GROUP SA	JPY	12,346,395.90	1.53
	<i>The Netherlands</i>			
6,343.00	ADYEN --- PARTS SOCIALES	USD	8,025,652.01	0.99
131,000.00	CORE LABORATORIES	USD	8,025,652.01	0.99
934,259.00	ING GROEP	EUR	7,037,389.91	0.87
118,700.00	NXP SEMICONDUCTORS	EUR	7,037,389.91	0.87
243,040.00	STMICROELECTRONICS NV	EUR	21,533,934.93	2.66
	<i>United Kingdom</i>			
495,300.00	ATLANTICA YIELD PLC	USD	10,459,625.71	1.29
1,107,136.00	SOPHOS GROUP PLC	CHF	4,788,976.58	0.59
	<i>United States of America</i>			
263,157.00	ACACIA COMM	CHF	6,285,332.64	0.78
410,200.00	ACCELERATE DIAGNOSTICS CORP	EUR	44,430,314.69	5.50
842,400.00	ADVANCED MICRO DEVICES INC	EUR	2,992,310.25	0.37
268,800.00	AKAMAI TECHNOLOGIES	USD	14,160,858.21	1.76
261,438.00	ALARM COM HOLDINGS INC	USD	11,517,544.95	1.42
62,800.00	ALEXION PHARMACEUTICALS	USD	11,109,030.88	1.37
16,200.00	ALPHABET INC	USD	4,650,570.40	0.58
96,200.00	BIOMARIN PHARMACEUTICAL INC	USD	16,560,565.87	2.05
46,200.00	BLUEBIRD BIO INC	USD	8,560,793.11	1.06
6,400.00	BOOKING HLDG	GBP	7,999,772.76	0.99
			467,457,795.58	57.82
			7,845,912.53	0.97
			7,834,747.98	0.97
			10,815,447.73	1.34
			16,859,427.01	2.09
			9,041,896.66	1.12
			6,677,761.12	0.83
			15,667,746.99	1.94
			7,761,586.23	0.96
			6,210,517.75	0.77
			11,111,623.49	1.37

CPR Invest - Global Disruptive Opportunities

Securities portfolio as at 30/06/18

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
157,557.00	CERNER CORP	USD	8,068,462.19	1.00
257,900.00	CHARLES SCHWAB CORP/THE	USD	11,287,473.77	1.40
150,800.00	CLOVIS ONCOLOGY INC	USD	5,872,875.68	0.73
28,700.00	COSTAR GROUP INC	USD	10,143,018.29	1.25
117,200.00	EDWARDS LIFESCIENCES CORP	USD	14,612,482.55	1.81
71,300.00	ELECTRONIC ARTS - REGISTERED	USD	8,611,816.20	1.07
171,800.00	ELLIE MAE	USD	15,279,612.86	1.89
73,800.00	EPAM SYSTEMS	USD	7,858,810.33	0.97
32,400.00	EQUINIX	USD	11,929,627.00	1.48
195,130.00	EVESTNET INC	USD	9,183,669.65	1.14
110,600.00	EXACT SCIENCES CORP	USD	5,663,803.69	0.70
74,300.00	FACEBOOK -A-	USD	12,366,045.14	1.53
119,100.00	FIRST SOLAR INC	USD	5,371,766.52	0.66
174,600.00	GLAUKOS	USD	6,077,464.78	0.75
394,200.00	HANNON ARMSTRONG SUSTAINABLE INFRA.	USD	6,668,194.08	0.82
167,066.00	INCYTE CORP	USD	9,587,102.91	1.19
131,500.00	IROBOT	USD	8,533,900.05	1.06
206,000.00	MERCK AND CO	USD	10,709,776.88	1.32
97,900.00	NEVRO CORP	USD	6,695,486.27	0.83
381,000.00	NOBLE ENERGY INC	USD	11,512,723.22	1.42
553,400.00	NUANCE COMMUNICATIONS INC	USD	6,581,267.61	0.81
222,200.00	NUTANIX -A-	USD	9,814,443.92	1.21
148,200.00	NUVASIVE INC	USD	6,615,720.10	0.82
260,600.00	PAYPAL HOLDINGS INC WI	USD	18,586,066.55	2.29
150,800.00	PORTOLA PHARMA	USD	4,878,348.68	0.60
98,900.00	PROOFPOINT	USD	9,767,597.96	1.21
40,000.00	PROTO LABS INC	USD	4,075,200.21	0.50
192,200.00	QUALCOMM INC	USD	9,238,374.37	1.14
80,900.00	QUALYS INC	USD	5,841,180.25	0.72
83,500.00	SALESFORCE COM.INC	USD	9,754,956.96	1.21
44,200.00	SERVICENOW INC	USD	6,529,205.60	0.81
169,700.00	SOLAREEDGE TECHNOLOGIES INC	USD	6,954,858.46	0.86
57,800.00	SPARK THERAPEUTICS	USD	4,097,064.79	0.51
68,100.00	SPLUNK	USD	5,780,815.38	0.72
59,900.00	THE ULTIMATE SOFTWARE GROUP INC	USD	13,201,035.50	1.63
81,342.00	TPI COMPOSITES	USD	2,037,120.53	0.25
113,500.00	TRANSUNION	USD	6,964,275.62	0.86
219,000.00	TWILIO INC	USD	10,507,798.38	1.30
80,600.00	UNIVERSAL DISPLAY	USD	5,936,876.37	0.73
76,500.00	WAYFAIR INC	USD	7,781,371.25	0.96
128,800.00	WORLDPAY - REGISTERED SHS -A-	USD	9,021,681.30	1.12
288,300.00	ZAYO GROUP HOLDINGS INC	USD	9,007,908.87	1.11
2,473,900.00	ZYNGA INC	USD	8,623,847.37	1.07
	Units of UCITS		54,503,199.00	6.74
	Units in investment funds		54,503,199.00	6.74
	France		54,503,199.00	6.74
2,430.00	CPR CASH -P- CAP	EUR	54,503,199.00	6.74
	Total securities portfolio		818,781,739.78	101.28

CPR Invest
- Europe Special Situations

CPR Invest - Europe Special Situations
Financial Statements as at 30/06/18

Statement of Net Assets as at 30/06/18

Expressed in EUR

Assets		58,766,927.20
Securities portfolio at market value		58,458,268.02
<i>Cost price</i>		58,768,891.06
<i>Unrealised loss on the securities portfolio</i>		-310,623.04
Cash at banks and liquidities		151,733.70
Brokers receivable		53,704.16
Subscriptions receivable		58,522.81
Dividends receivable		43,241.20
Other assets		1,457.31
Liabilities		152,319.07
Bank overdrafts		6,779.38
Administrative fees payable		57,099.90
Performance fees payable		21,964.30
Unrealised net depreciation on financial future contracts		997.96
Management Company fees payable		19,106.19
Other liabilities		46,371.34
Net asset value		58,614,608.13

Changes in number of shares outstanding from 01/01/18 to 30/06/18

	Shares outstanding as at 01/01/18	Shares issued	Shares redeemed	Shares outstanding as at 30/06/18
Class A Capitalisation shares	915.9887	486.9857	71.4000	1,331.5744
Class I Capitalisation shares	125.0000	-	8.0000	117.0000
Class F Capitalisation shares	2,901.7490	938.8456	659.2640	3,181.3306
Class R Capitalisation shares	1.0000	-	-	1.0000
Class Z Capitalisation shares	160.0000	96.1876	47.6411	208.5465
Distribution shares	81.0000	187.0035	32.0000	236.0035

CPR Invest - Europe Special Situations

Key figures

Period/year ended as at: **30/06/18** **31/12/17** **31/12/16**

Total Net Assets	EUR	58,614,608.13	39,489,179.05	9,020,267.62
Class A		EUR	EUR	EUR
Capitalisation shares				
Number of shares		1,331.5744	915.9887	1.0000
Net asset value per share		1,091.51	1,110.77	1,001.83
Class I		EUR	EUR	EUR
Capitalisation shares				
Number of shares		117.0000	125.0000	90.0000
Net asset value per share		110,728.65	112,204.18	100,212.95
Class F		EUR	EUR	EUR
Capitalisation shares				
Number of shares		3,181.3306	2,901.7490	-
Net asset value per share		102.33	104.65	-
Class R		EUR	EUR	EUR
Capitalisation shares				
Number of shares		1.0000	1.0000	1.0000
Net asset value per share		111.29	112.56	100.22
Class Z		EUR	EUR	EUR
Capitalisation shares				
Number of shares		208.5465	160.0000	-
Net asset value per share		99,513.21	100,650.54	-
Distribution shares				
Number of shares		236.0035	81.0000	-
Net asset value per share		97,994.90	99,238.86	-
Dividend per share		65.99	-	-

CPR Invest - Europe Special Situations

Securities portfolio as at 30/06/18

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to official stock exchange listing and/or dealt in on another regulated market			55,710,535.26	95.05
Shares			55,710,535.26	95.05
<i>Austria</i>				
6,247.00	AMS - INHABER-AKT (CHF)	CHF	996,534.47	1.70
13,176.00	ANDRITZ AG	EUR	397,553.51	0.68
<i>Belgium</i>				
10,666.00	KBC GROUPE SA	EUR	598,980.96	1.02
1.00	ORANGE BELGIUM	EUR	1,276,174.23	2.18
5,279.00	SOLVAY	EUR	705,235.92	1.21
<i>Denmark</i>				
10,079.00	H. LUNDBECK	DKK	14.46	0.00
5,050.00	ZEALAND PHARMA	DKK	570,923.85	0.97
<i>France</i>				
16,478.00	ACCOR SA	EUR	663,511.30	1.13
2,592.00	ATOS	EUR	606,577.05	1.03
27,779.00	AXA SA	EUR	56,934.25	0.10
11,192.00	BNP PARIBAS SA	EUR	13,723,678.56	23.42
16,148.00	BOUYGUES	EUR	692,405.56	1.18
12,200.00	CAPGEMINI SE	EUR	303,134.40	0.52
13,817.00	DANONE	EUR	303,134.40	0.52
6,872.00	DBV TECHNOLOGIES	EUR	583,775.69	1.00
15,920.00	ELIS SA	EUR	595,302.48	1.02
4,220.00	ILIAD SA	EUR	596,022.68	1.02
3,897.00	INGENICO GROUP	EUR	1,405,440.00	2.41
9,739.00	IPSEN	EUR	868,674.79	1.48
97,213.00	NATIXIS SA	EUR	227,875.52	0.39
41,063.00	ORANGE	EUR	312,668.80	0.53
5,235.00	PERNOD RICARD SA	EUR	571,177.00	0.97
40,803.00	PEUGEOT SA	EUR	300,069.00	0.51
7,517.00	REMY COINTREAU	EUR	1,308,434.65	2.23
4,207.00	SAFRAN	EUR	590,860.61	1.01
17,866.00	SOCIETE GENERALE SA	EUR	589,048.74	1.00
27,744.00	VEOLIA ENVIRONNEMENT SA	EUR	732,376.50	1.25
39,162.00	VIVENDI SA	EUR	798,106.68	1.36
<i>Germany</i>				
3,396.00	ALLIANZ SE REG SHS	EUR	834,387.00	1.42
7,088.00	BAYER AG REG SHS	EUR	437,738.35	0.75
7,514.00	BEIERSDORF AG	EUR	645,230.59	1.10
70,451.00	COMMERZBK	EUR	508,547.52	0.87
2,509.00	CONTINENTAL AG	EUR	822,402.00	1.40
10,263.00	COVESTRO AG	EUR	9,916,862.90	16.92
5,158.00	DEUTSCHE BOERSE AG REG SHS	EUR	601,159.92	1.03
8,860.00	DEUTSCHE WOHNEN AG	EUR	668,752.80	1.14
19,493.00	EVONIK INDUSTRIES AG	EUR	730,661.36	1.25
6,962.00	MERCK KGAA	EUR	730,661.36	1.25
9,898.00	OSRAM LICHT	EUR	578,473.16	0.99
2,002.00	PUMA AG	EUR	490,634.95	0.84
8,881.00	SIEMENS AG REG	EUR	784,298.46	1.34
9,154.00	SYMRISE AG	EUR	588,785.70	1.00
28,092.00	THYSSENKRUPP AG	EUR	366,804.00	0.63
8,001.00	VONOVIA SE	EUR	571,729.69	0.98
<i>Italy</i>				
42,417.00	AUTOGRILL SPA	EUR	571,729.69	0.98
69,729.00	ENI SPA	EUR	6,962.00	0.01
30,437.00	LEONARDO S.P.A.	EUR	582,162.44	0.99
14,873.00	SALVATORE FERRAGAMO S.P.A.	EUR	9,898.00	0.02
<i>Jersey Island</i>				
14,266.00	SHIRE	GBP	346,430.00	0.59
<i>Luxembourg</i>				
22,458.00	ARCELORMITTAL - REGISTERED	EUR	1,003,002.00	1.70
<i>Norway</i>				
39,868.00	EQUINOR	NOK	1,005,506.82	1.71
<i>Spain</i>				
60,633.00	BANCO BILBAO VIZCAYA ARGENT SA REG	EUR	687,465.40	1.17
			2,711,983.85	4.63
			368,284.84	0.63

CPR Invest - Europe Special Situations

Securities portfolio as at 30/06/18

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
129,926.00	BANCO SANTANDER SA REG SHS	EUR	596,620.19	1.02
149,550.00	CAIXABANK	EUR	554,232.30	0.95
71,151.00	REPSOL SA	EUR	1,192,846.52	2.03
	<i>Switzerland</i>			
480.00	BARRY CALLEBAUT - NAMEN-AKT	CHF	2,820,751.79	4.81
115.00	CHOCOLADEFAB.LINDT.SPRUENGLI PARTIZIPSCH	CHF	736,964.68	1.25
32,827.00	CLARIANT NAMEN AKT	CHF	637,814.29	1.09
5,948.00	JULIUS BAER GROUP NAMEN AKT	CHF	674,463.40	1.15
3,652.00	TEMENOS AG NAM.AKT	CHF	299,003.27	0.51
	<i>The Netherlands</i>			
8,229.00	AIRBUS GROUP	EUR	472,506.15	0.81
9,226.00	AKZO NOBEL NV	EUR	10,347,164.51	17.65
4,157.00	ASML HLDG	EUR	825,039.54	1.41
58,474.00	FIAT CHRYSLER AUTOMOBILES -A-	EUR	676,450.32	1.15
56,058.00	ING GROEP	EUR	705,442.90	1.20
219,037.00	KONINKLIJKE KPN NV	EUR	955,114.32	1.63
16,519.00	NN GROUP NV	EUR	691,083.02	1.18
28,508.00	QIAGEN REGD EUR	EUR	510,356.21	0.87
54,386.00	ROYAL DUTCH SHELL PLC	EUR	575,521.96	0.98
24,748.00	ROYAL PHILIPS ELECTRONIC	EUR	889,449.60	1.52
36,400.00	STMICROELECTRONICS NV	EUR	1,616,789.66	2.76
27,288.00	UNILEVER NV	EUR	901,445.90	1.54
	<i>United Kingdom</i>			
31,703.00	ANGLO AMERICAN PLC	GBP	696,514.00	1.19
14,814.00	ASTRAZENECA PLC	GBP	1,303,957.08	2.22
107,780.00	AVIVA PLC	GBP	8,966,787.94	15.30
32,451.00	BURBERRY GROUP PLC	GBP	607,567.64	1.04
14,508.00	CRODA INTERNATIONAL PLC	GBP	879,945.07	1.50
13,555.00	IMPERIAL BRANDS - REGISTERED	GBP	614,249.11	1.05
13,045.00	INTERCONT HOTELS GR PLC	GBP	792,606.55	1.35
23,348.00	LSE GROUP	GBP	787,781.04	1.34
109,209.00	MEGGITT PLC	GBP	432,546.05	0.74
10,141.00	RECKITT BENCKISER GROUP PLC	GBP	696,244.70	1.19
44,456.00	SMITH AND NEPHEW PLC	GBP	1,180,402.65	2.01
47,374.00	TATE LYLE PLC	GBP	609,179.62	1.04
26,600.00	WEIR GROUP PLC	GBP	715,437.32	1.22
	Other transferable securities			
	Shares		347,868.28	0.59
	<i>France</i>			
3,634.00	SAFRAN SA(DECOTE)	EUR	347,868.28	0.59
	Units of UCITS			
	Units in investment funds		2,399,864.48	4.09
	<i>France</i>			
107.00	CPR CASH -P- CAP	EUR	2,399,864.48	4.09
	Total securities portfolio		58,458,268.02	99.73

CPR Invest
- Food for Generations

CPR Invest - Food for Generations
Financial Statements as at 30/06/18

Statement of Net Assets as at 30/06/18

Expressed in EUR

Assets		59,943,332.59
Securities portfolio at market value		58,972,187.11
<i>Cost price</i>		57,131,993.88
<i>Unrealised profit on the securities portfolio</i>		1,840,193.23
Cash at banks and liquidities		243,442.62
Brokers receivable		279,231.00
Subscriptions receivable		80,896.37
Dividends receivable		87,705.56
Unrealised net appreciation on financial future contracts		115,937.43
Receivable on forward foreign exchange contracts		163,932.50
Liabilities		355,045.23
Bank overdrafts		58,811.01
Administrative fees payable		49,264.81
Redemptions payable		7,001.75
Unrealised net depreciation on forward foreign exchange contracts		81.94
Management Company fees payable		37,511.60
Payable on forward foreign exchange contracts		163,909.52
Other liabilities		38,464.60
Net asset value		59,588,287.36

Changes in number of shares outstanding from 01/01/18 to 30/06/18

	Shares outstanding as at 01/01/18	Shares issued	Shares redeemed	Shares outstanding as at 30/06/18
Class A				
Capitalisation shares	504.1975	29,413.4130	75.4569	29,842.1536
Distribution shares	1.0000	-	-	1.0000
Class A CHFH				
Capitalisation shares	-	101.0205	-	101.0205
Class I				
Capitalisation shares	524.7114	178.1344	164.6755	538.1703
Class F				
Capitalisation shares	81.8614	2,944.3327	39.3810	2,986.8131
Class R				
Capitalisation shares	11.0000	26.2050	-	37.2050
Class O				
Capitalisation shares	4.0000	1.5000	1.0000	4.5000

CPR Invest - Food for Generations

Key figures

Period/year ended as at: **30/06/18** **31/12/17**

Total Net Assets	EUR	59,588,287.36	55,591,884.97
Class A			
		EUR	EUR
Capitalisation shares			
Number of shares		29,842.1536	504.1975
Net asset value per share		103.01	104.92
Distribution shares			
Number of shares		1.0000	1.0000
Net asset value per share		103.90	105.16
Class A CHFH			
		CHF	CHF
Capitalisation shares			
Number of shares		101.0205	-
Net asset value per share		98.06	-
Class I			
		EUR	EUR
Capitalisation shares			
Number of shares		538.1703	524.7114
Net asset value per share		103,589.31	105,062.86
Class F			
		EUR	EUR
Capitalisation shares			
Number of shares		2,986.8131	81.8614
Net asset value per share		102.46	104.87
Class R			
		EUR	EUR
Capitalisation shares			
Number of shares		37.2050	11.0000
Net asset value per share		103.46	105.07
Class O			
		EUR	EUR
Capitalisation shares			
Number of shares		4.5000	4.0000
Net asset value per share		99,326.60	100,364.85

CPR Invest - Food for Generations

Securities portfolio as at 30/06/18

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to official stock exchange listing and/or dealt in on another regulated market			55,630,319.75	93.36
Shares			55,630,319.75	93.36
<i>Bermuda</i>				
23,500.00	BUNGE LTD	USD	1,403,096.23	2.35
<i>British Virgin Islands</i>				
99,039.00	NOMAD FOODS LTD	USD	1,627,817.58	2.73
<i>Canada</i>				
9,400.00	CANADIAN PACIFIC RAILWAY	CAD	1,474,524.20	2.48
24,400.00	RESTAURANT BRANDS INTERNATIONAL INC	CAD	1,259,836.57	2.11
<i>Cayman Islands</i>				
305,000.00	CHINA MENGNIU DAIRY	HKD	885,703.52	1.49
885,000.00	DALI FOODS GRP UNITARY 144A/REGS	HKD	584,528.30	0.98
1,199,500.00	WH GROUP 144A/REGS	HKD	836,773.67	1.40
<i>France</i>				
34,840.00	CARREFOUR SA	EUR	483,230.80	0.81
22,055.00	DANONE	EUR	1,386,597.85	2.32
1,837.00	EUROFINS SCIENTIFIC	EUR	875,146.80	1.47
9,744.00	PERNOD RICARD SA	EUR	1,363,185.60	2.29
5,747.00	REMY COINTREAU	EUR	637,917.00	1.07
48,595.00	SUEZ ACT.	EUR	539,647.48	0.91
59,238.00	VEOLIA ENVIRONNEMENT SA	EUR	1,085,832.54	1.82
<i>Ireland</i>				
56,417.00	GLANBIA PLC	EUR	897,030.30	1.51
17,126.00	KERRY GROUP -A-	EUR	1,534,489.60	2.57
<i>Japan</i>				
73,800.00	KUBOTA CORP	JPY	994,662.23	1.67
12,400.00	MEIJI HLDGS	JPY	895,551.24	1.50
23,300.00	SUNTORY	JPY	852,194.92	1.43
12,500.00	YAKULT HONSHA CO LTD	JPY	715,259.46	1.20
<i>Norway</i>				
16,898.00	YARA INTERNATIONAL ASA	NOK	600,202.19	1.01
<i>Spain</i>				
15,386.00	VISCOFAN SA	EUR	897,773.10	1.51
<i>Switzerland</i>				
27,431.00	COCA COLA HBC NAMEN	GBP	785,072.21	1.32
<i>The Netherlands</i>				
55,132.00	CNH INDUSTRIAL NV	EUR	501,480.67	0.84
19,314.00	DSM KONINKLIJKE	EUR	1,663,321.68	2.79
14,726.00	HEINEKEN NV	EUR	1,266,730.52	2.13
91,727.00	WESSANEN	EUR	1,652,920.54	2.77
<i>United Kingdom</i>				
49,093.00	COMPASS GROUP	GBP	898,479.35	1.51
27,890.00	CRODA INTERNATIONAL PLC	GBP	1,514,420.53	2.53
44,894.00	DIAGEO PLC	GBP	1,381,822.45	2.32
134,383.00	JUST EAT PLC	GBP	1,183,743.51	1.99
<i>United States of America</i>				
10,200.00	AMERICAN WATER WORKS CO INC	USD	745,900.39	1.25
32,500.00	ARAMARK HOLDING CORP	USD	1,032,718.08	1.73
26,100.00	BEMIS CO INC	USD	943,583.57	1.58
28,900.00	BROWN-FORMAN CORP -B- NON VOTING	USD	1,213,129.20	2.04
40,500.00	CONAGRA BRANDS INC	USD	1,239,403.02	2.08
4,200.00	COSTCO WHOLESALE CORP	USD	751,758.81	1.26
9,200.00	DEERE & CO	USD	1,101,588.80	1.85
7,200.00	DR PEPPER SNAPPLE GROUP	USD	752,344.65	1.26
14,000.00	DUNKIN BRANDS	USD	828,212.92	1.39
15,100.00	GRUBHUB INC	USD	1,356,807.85	2.29
6,100.00	INGREDION	USD	578,364.95	0.97
15,500.00	INTERNATIONAL PAPER CO	USD	691,396.51	1.16
32,100.00	KROGER CO	USD	782,189.20	1.31
39,700.00	MONDELEZ INTERNATIONAL INC	USD	1,394,115.88	2.35
45,700.00	MOSAIC	USD	1,097,927.28	1.84
7,100.00	PEPSICO INC	USD	662,050.45	1.11
19,300.00	PINNACLE FOODS	USD	1,075,464.01	1.80

CPR Invest - Food for Generations

Securities portfolio as at 30/06/18

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
55,200.00	REXNORD CORP	USD	1,373,912.89	2.32
53,100.00	SPROUTS FARMERS MARKET INC	USD	1,003,740.31	1.68
15,400.00	TEXAS ROADHOUSE -A-	USD	864,077.77	1.45
21,800.00	TORO CO	USD	1,124,962.53	1.89
12,200.00	TRACTOR SUPPLY CO	USD	799,261.70	1.34
11,800.00	TYSON FOODS INC -A-	USD	695,841.72	1.17
14,600.00	XYLEM WHEN ISSUED	USD	842,574.62	1.41
Units of UCITS			3,341,867.36	5.61
Units in investment funds			3,341,867.36	5.61
<i>France</i>			<i>3,341,867.36</i>	<i>5.61</i>
149.00	CPR CASH -P- CAP	EUR	3,341,867.36	5.61
Total securities portfolio			58,972,187.11	98.97

CPR Invest
- Megatrends

CPR Invest - Megatrends
Financial Statements as at 30/06/18

Statement of Net Assets as at 30/06/18

Expressed in EUR

Assets		5,261,692.26
Securities portfolio at market value		5,168,161.19
<i>Cost price</i>		5,037,582.34
<i>Unrealised profit on the securities portfolio</i>		130,578.85
Cash at banks and liquidities		91,508.31
Unrealised net appreciation on forward foreign exchange contracts		2,022.76
Liabilities		21,984.06
Administrative fees payable		2,931.33
Performance fees payable		6,640.99
Unrealised net depreciation on financial future contracts		8,844.16
Management Company fees payable		1,942.69
Other liabilities		1,624.89
Net asset value		5,239,708.20

Changes in number of shares outstanding from 01/01/18 to 30/06/18

	Shares outstanding as at 01/01/18	Shares issued	Shares redeemed	Shares outstanding as at 30/06/18
Class A				
Capitalisation shares	1.0000	646.2380	-	647.2380
Distribution shares	1.0000	-	-	1.0000
Class I				
Capitalisation shares	50,000.0000	-	39,108.3300	10,891.6700
Class E				
Capitalisation shares	-	40,000.0000	-	40,000.0000
Class F				
Capitalisation shares	1.0000	53.6606	-	54.6606
Class R				
Capitalisation shares	1.0000	-	-	1.0000

CPR Invest - Megatrends

Key figures

Period/year ended as at: **30/06/18** **31/12/17**

Total Net Assets	EUR	5,239,708.20	4,974,977.38
Class A			
		EUR	EUR
Capitalisation shares			
Number of shares		647.2380	1.0000
Net asset value per share		103.12	99.49
Distribution shares			
Number of shares		1.0000	1.0000
Net asset value per share		103.23	99.48
Dividend per share		-	-
Class I			
		EUR	EUR
Capitalisation shares			
Number of shares		10,891.6700	50,000.0000
Net asset value per share		103.29	99.49
Class E			
		EUR	EUR
Capitalisation shares			
Number of shares		40,000.0000	-
Net asset value per share		101.05	-
Class F			
		EUR	EUR
Capitalisation shares			
Number of shares		54.6606	1.0000
Net asset value per share		102.84	99.48
Class R			
		EUR	EUR
Capitalisation shares			
Number of shares		1.0000	1.0000
Net asset value per share		103.38	99.50

CPR Invest - Megatrends

Securities portfolio as at 30/06/18

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Units of UCITS			5,168,161.19	98.63
Units in investment funds			5,168,161.19	98.63
	<i>France</i>		<i>426,144.16</i>	<i>8.13</i>
19.00	CPR CASH -P- CAP	EUR	426,144.16	8.13
	<i>Ireland</i>		<i>309,984.28</i>	<i>5.92</i>
15,476.00	KBI INST WATER H EUR ACC PTG.SHS	EUR	309,984.28	5.92
	<i>Luxembourg</i>		<i>4,432,032.75</i>	<i>84.58</i>
8,278.00	AM IS GLB INFRA UCITS ETF CAP	EUR	412,436.45	7.87
363.00	AM IS MS WE UEC	EUR	109,607.85	2.09
2,089.00	AM IS MS WF UEC	EUR	323,494.60	6.17
384.10	AMUN CPR GL LL OUC SHS -OU- CAP	USD	690,032.98	13.17
178.00	AMUNDI EQ E INT INST IV CAP	USD	228,680.95	4.36
484.02	AMUNDI FD CPR GL RES OU C	USD	442,651.02	8.45
4.50	CPR INVEST - FOOD FOR GENERATIONS CLASS O ACC (see notes)	EUR	446,969.70	8.53
6.26	CPR INVEST - GLOBAL DISRUPTIVE OPPORTUNITIES CLASS O ACC (see notes)	EUR	680,116.85	12.98
7.61	CPR INVEST - GLOBAL SILVER AGE CLASS O ACC	EUR	782,426.91	14.94
223.22	PIONEER GL ECOLOGY - UNITS -I- CAP	EUR	315,615.44	6.02
Total securities portfolio			5,168,161.19	98.63

General Information

The Sub-Funds CPR Invest - Silver Age, CPR Invest - Reactive, CPR Invest - Defensive, CPR Invest - Euro High Dividend and CPR Invest - Dynamic are each Feeder of a Master Fund, a French Mutual Investment Fund authorized by the *Autorité des Marchés Financiers* as a UCITS, as described as follows, and invests at least 85% of its assets in units of the Master Fund. The Sub-Funds may hold up to 15% of its assets in one or more of the following:

- Ancillary liquid assets
- Financial derivative instruments, which may be used only for hedging purposes.

The Sub-Funds and the Master Funds are both managed by the Management Company.

The financial years of the Master Funds end on December 31 each year.

The Feeder Sub-Funds are investing in Class T units of their respective Master Funds as follows:

Feeder Sub-Funds	Master Funds
CPR Invest - Silver Age	CPR Silver Age
CPR Invest - Reactive	CPR Croissance Réactive
CPR Invest - Defensive	CPR Croissance Défensive
CPR Invest - Euro High Dividend	CPR Euro High Dividend
CPR Invest - Dynamic	CPR Croissance Dynamique

Complete information about Master Funds, including prospectus, KIIDs, regulations, articles of incorporation and financial reports can be obtained free of charge at the Management Company's postal address, 90, Boulevard Pasteur, CS 61595, F-75730 Paris, France.

The Company does not use any instruments falling into the scope of SFTR.

The details of the changes in portfolio composition for the period ended June 30, 2018 are at the disposal of the shareholders at the registered office of the Company and are available upon request free of charge.