

Credit Suisse Index Fund (Lux)

Investment Company with Variable Capital under Luxembourg law
- R.C.S. Luxembourg B 167 524

Audited Annual Report

at 31.12.2017

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To the Shareholders of
Credit Suisse Index Fund (Lux)

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Credit Suisse Index Fund (Lux) and of each of its Subfunds (the "Fund") as at 31.12.2017, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund's financial statements comprise:

- the statement of net assets as at 31.12.2017;
- the statement of investments in securities as at 31.12.2017;
- the statement of operations and changes in net assets for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" (CSSF). Our responsibilities under those Law and standards are further described in the "Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Fund

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit.



We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;
- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Luxembourg, March 28, 2018

PricewaterhouseCoopers, Société coopérative
Represented by

Sandra Paulis

The English version of the Annual Report has been reviewed by the auditor. Consequently, the audit report only refers to the English version of the report; other versions result from a translation made under the responsibility of the Board of Directors of the Fund.

The Company

Credit Suisse Index Fund (Lux)
5, rue Jean Monnet, L-2180 Luxembourg
R.C.S. Luxembourg B 167524

Board of Directors of the Company

Dominique Delèze
Director, Credit Suisse Asset Management (Switzerland) Ltd., Zurich

Josef H.M. Hehenkamp
Director, Credit Suisse Asset Management (Switzerland) Ltd., Zurich

Rudolf Kömen
Director, Credit Suisse Fund Management S.A., Luxembourg

Guy Reiter
Director, Credit Suisse Fund Management S.A., Luxembourg

Fernand Schaus
Director, Credit Suisse Fund Management S.A., Luxembourg

Auditor of the Company

PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator, B.P. 1443 L-1014 Luxembourg

Management Company

Credit Suisse Fund Management S.A.
5, rue Jean Monnet, L-2180 Luxembourg
R.C.S. Luxembourg B 72 925

Board of Directors of the Management Company

Luca Diener (until 07.12.2017)
Managing Director, Credit Suisse AG, Zurich

Gebhard Giselbrecht (since 07.12.2017)
Managing Director, Credit Suisse Asset Management (Switzerland) Ltd., Zurich

Rudolf Kömen
Director, Credit Suisse Fund Management S.A., Luxembourg

Thomas Nummer
Independent Director, Luxembourg

Guy Reiter (until 30.11.2017)
Director, Credit Suisse Fund Management S.A., Luxembourg

Daniel Siepmann
Managing Director, Credit Suisse Fund Services (Luxembourg) S.A., Luxembourg

Auditor of the Management Company

KPMG Luxembourg, Société coopérative
39 avenue John F. Kennedy, L-1855 Luxembourg

Custodian Bank

Credit Suisse (Luxembourg) S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Representative in Switzerland

Credit Suisse Funds AG
Uetlibergstrasse 231, Postfach, CH-8070 Zurich

Paying Agent in Switzerland

Credit Suisse AG
Paradeplatz, 8, CH-8001 Zurich

Information Agent in Germany

Credit Suisse (Deutschland) AG
Taubenstraße 1, D-60310 Frankfurt am Main

Investment Manager

Credit Suisse AG (until 23.03.2017)
Paradeplatz 8, CH-8001 Zurich

Credit Suisse Asset Management (Switzerland) Ltd. (from 24.03.2017)
Kalandergasse 4, CH-8045 Zurich

Central Administration

Credit Suisse Fund Services (Luxembourg) S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Distribution Agents

Credit Suisse Fund Management S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Distribution of shares in Germany

No notification pursuant to Sect. 310 of the German Capital Investment Act (Kapitalanlagegesetzbuch) has been filed with respect to the following Subfunds and the shares in such Subfunds may therefore not be distributed to investors in the Federal Republic of Germany:

Credit Suisse Index Fund (Lux) Corporate Bonds EUR
Credit Suisse Index Fund (Lux) Global High Yield Corporate Bonds
Credit Suisse Index Fund (Lux) Government Bonds World ex EUR

No subscription may be accepted on the basis of the financial reports. Subscriptions are accepted only on the basis of the current prospectus accompanied by the Key Investor Information Documents, the latest annual report and the latest semi-annual report.

The issue and redemption prices will be published in Luxembourg at the registered office of the Company. The net asset value will also be published daily on the Internet at www.credit-suisse.com and may be published in different newspapers.

Shareholders may obtain the prospectus, the Key Investor Information Documents, the latest annual and semi-annual reports, the changes in the composition of the securities portfolio during the reporting period and copies of the Articles of Association free of charge from the registered office of the Company or the local representatives in the countries where the Company is registered.

Statement of Net Assets in EUR

	31.12.2017
Assets	
Investments in securities at market value	4,493,692,177.74
Cash at banks and at brokers	41,061,820.25
Income receivable	19,204,163.52
Net unrealised gain on financial futures contracts	516,040.21
Other assets	31,648.28
	4,554,505,850.00
Liabilities	
Due to banks and to brokers	8,871,139.48
Provisions for accrued expenses	1,722,747.75
Net unrealised loss on financial futures contracts	293,563.89
Net unrealised loss on forward foreign exchange contracts	1,381.58
Other liabilities	7,356.12
	10,896,188.82
Net assets	4,543,609,661.18

Statement of Operations / Changes in Net Assets in EUR

For the period from
01.01.2017 to
31.12.2017

Net assets at the beginning of the year	2,759,385,041.25
Income	
Interest on investments in securities (net)	31,962,751.96
Dividends (net)	63,346,890.86
Bank interest	68,766.86
Securities lending income	1,257,597.84
Other income	11,761.79
	96,647,769.31
Expenses	
Management & all-in management service fee	2,206,755.37
Interest and bank charges	100,492.97
	2,307,248.34
Net income (loss)	94,340,520.97
Realised gain (loss)	
Net realised gain (loss) on sales of investments	69,375,758.01
Net realised gain (loss) on financial futures contracts	3,493,476.71
Net realised gain (loss) on forward foreign exchange contracts	-30,443.11
Net realised gain (loss) on foreign exchange	-637,536.19
	72,201,255.42
Net realised gain (loss)	166,541,776.39
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	262,542,669.61
Change in net unrealised appreciation (depreciation) on financial futures contracts	173,093.10
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	19,165.21
	262,734,927.92
Net increase (decrease) in net assets as a result of operations	429,276,704.31
Subscriptions / Redemptions	
Subscriptions	2,224,782,412.14
Redemptions	-739,694,894.02
	1,485,087,518.12
Distribution	-2,519,016.04
Currency translation adjustment	-127,620,586.46
Net assets at the end of the year	4,543,609,661.18

General

Credit Suisse Index Fund (Lux) ("the Company") is a Luxembourg investment company with variable capital (SICAV) and has been established on 14.03.2012. The Company has an umbrella structure and has been launched in Luxembourg as an undertaking for collective investment under Part I of the law of 17.12.2010, as amended.

As of 31.12.2017, the Company had 15 Subfunds.

Changes:

As at 28.02.2017 Credit Suisse Index Fund (Lux) Equities North America was renamed into Credit Suisse Index Fund (Lux) Equities US.

Credit Suisse Index Fund (Lux) Equities World Factor Mix was launched on 11.05.2017.

Credit Suisse Index Fund (Lux) Equities Emerging Markets Sustainability was launched on 29.05.2017.

As at 07.07.2017 Credit Suisse Index (Lux) Equities Emerging Markets Sustainability was renamed into Credit Suisse Index (Lux) Equities Emerging Markets Sustainability Blue; Credit Suisse Index Fund (Lux) Equities US was renamed into Credit Suisse Index Fund (Lux) Equities US Blue; Credit Suisse Index Fund (Lux) Government Bonds EUR was renamed into Credit Suisse Index Fund (Lux) Government Bonds EUR Blue.

Summary of significant accounting policies

The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the financial statement undertakings for collective investments.

a) Computation of the net asset value of each Subfund

The net asset value of each Subfund is determined each day on the basis of income/expenses accrued up to the same day, transactions in the investment portfolio accruing up to and including the preceding day and the valuation of net assets on the basis of the last known stock exchange prices and foreign exchange rates.

The financial statements reflect the net asset values as calculated on 31.12.2017 based on the market prices of the investments as of 29.12.2017.

b) Valuation of investment securities of each Subfund

Securities which are listed on a stock exchange or which are regularly traded on such shall be valued at the last available purchase price. If such a price is not available for a particular trading day, but a closing mid-price (the mean of the closing bid and ask prices) or a closing bid price is available, the closing mid-price, or alternatively the closing bid price, may be taken as a basis for the valuation.

If a security is traded on several stock exchanges, the valuation shall be made by reference to the exchange on which it is chiefly traded.

In the case of securities for which trading on a stock exchange is not significant but which are traded on a secondary market with regulated trading among securities dealers (with the effect that the price reflects market conditions), the valuation may be based on this secondary market.

Securities traded on a regulated market shall be valued in the same way as those listed on a stock exchange.

Securities that are not listed on a stock exchange and are not traded on a regulated market shall be valued at their last available market price. If no such price is available, the Company shall value these securities in accordance with other criteria to be established by the Board of Directors and on the basis of the probable sales price, the value of which shall be estimated with due care and in good faith.

Derivatives shall be treated in accordance with the above. OTC swap transactions will be valued on a consistent basis based on bid, offer or mid prices as determined in good faith pursuant to procedures established by the Board of Directors. When deciding whether to use the bid, offer or mid prices the Board of Directors will take into consideration the anticipated subscription or redemption flows, among other parameters. If, in the opinion of the Board of Directors, such values do not reflect the fair market value of the relevant OTC swap transactions, the value of such OTC swap transactions will be determined in good faith by the Board of Directors or by such other method as it deems in its discretion appropriate.

The valuation price of a money market instrument which has a maturity or remaining term to maturity of less than 12 months and does not have any specific sensitivity to market parameters, including credit risk, shall, based on the net acquisition price or on the price at the time when the investment's remaining term to maturity falls below 12 months, be progressively adjusted to the repayment

price while keeping the resulting investment return constant. In the event of a significant change in market conditions, the basis for the valuation of different investments shall be brought into line with the new market yields.

Units or shares of UCITS or other UCIs shall be valued on the basis of their most recently calculated net asset value, where necessary by taking due account of the redemption fee. Where no net asset value and only buy and sell prices are available for units or shares of UCITS or other UCIs, the units or shares of such UCITS or other UCIs may be valued at the mean of such buy and sell prices.

Fiduciary and fixed-term deposits shall be valued at their respective nominal value plus accrued interest.

c) Net realised gain/loss on sales of investments of each Subfund

The realised gains or losses on the sales of securities are determined on basis of the average acquisition cost.

d) Foreign exchange conversion

The financial statements are kept in reference currency of each Subfund and the combined financial statements are kept in EUR.

Cash at banks, other net assets and the value of portfolio securities in currencies other than the reference currency of each Subfund are converted into the reference currency at the foreign exchange rate prevailing on the date of valuation.

Income and expenses in currencies other than the reference currency of each Subfund are converted into the reference currency at the foreign exchange rate applicable at the date they accrue to the Subfund. Realised gains or losses on foreign currencies are accounted for in the statement of operations.

The acquisition cost of securities in currencies other than the reference currency of each Subfund is converted into the reference currency at the foreign exchange rate valid at the date of acquisition.

e) Transactions on investments in securities of each Subfund

The transactions on investments in securities are booked on a trade date basis.

f) Accrual expenses

Expenses which can be allocated directly to a Subfund are charged to this Subfund. Expenses which cannot be allocated directly are divided among the Subfunds in proportion to the net assets of each Subfund.

g) Income recognition

Dividends are recorded on ex-dividend date, net of withholding tax. Interests are accrued on a daily basis.

h) Valuation of financial futures contracts of each Subfund

Unmatured financial future contracts are valued at valuation date at market prices prevailing at this date and resulting unrealised gains or losses are posted to the statement of operations and are shown under "Net unrealised gain/loss on financial future contracts" in the statement of net assets. Realised gains or losses are also posted to the statement of operations under "Net realised gain (loss) on financial futures contracts".

i) Valuation of forward foreign exchange contracts of each Subfund

Unmatured forward foreign exchange contracts are valued at valuation date at forward exchange rates prevailing at this date and resulting unrealised gains or losses are posted to the statement of operations and are shown under "Net realised gain (loss) on forward foreign exchange contracts" in the statement of net assets. Realised gains or losses are also posted to the statement of operations under "Net realised gain (loss) on forward foreign exchange contracts".

j) Securities Lending

The Company can practise lending of securities included in its portfolios of its Subfunds. The Company may only lend securities within a standardized system of securities lending organised by a recognised institution of securities compensation or by first class financial institutions specialised in this type of operations. The income from securities lending is showing the gross income from securities lending less the direct and indirect costs and fees retained by the counterparty acting as securities lending principal.

Management fee – All-in management service fee
 (see detail at Subfund level)

As remuneration for its services and reimbursement of its expenses, the Management Company is entitled to a monthly management fee, payable at the beginning of each next following month and calculated on basis of the average of the daily Net Asset Value of each Subfund during the relevant month. No management fee is currently paid with respect to "DB" and "DA" share classes. However, these share classes are subject, as all other share classes, to an all-in management service fee covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor.

"Taxe d'abonnement"

Under the prevailing laws and regulations, the Company is subject in Luxembourg to a "Taxe d'abonnement" at the annual rate of 0.05%, payable quarterly and calculated on the basis of the net assets of each Subfund at the end of each quarter. A reduced tax rate of 0.01% p.a. of the net assets will apply to share classes of the respective Subfund which are only sold to and held by institutional investors. The reduced tax rate of 0.01% will apply to share classes QB and QBH of the respective Subfund where:

- securities are listed or traded on at least one stock exchange or another regulated market operating regularly, recognised and open to the public;
- whose exclusive object is to replicate the performance of one or more indices as required by Article 175 e) of the amended Law of 17.12.2010.

The "Taxe d'abonnement" is included in the Statement of Operations / Changes in Net Assets under "Management & all-in management service fee".

Transaction costs

Transactions costs include brokerage fees, stamp duty, local taxes and other foreign charges if incurred during the period. Transaction fees are included in the cost of securities purchased and sold.

For the year ended on 31.12.2017, the Company incurred transaction costs relating to purchase or sale of investments in securities and similar transactions, (including derivatives instruments or other eligible assets) as follows:

Credit Suisse Index Fund (Lux) Aggregate Bonds EUR	EUR	0.00
Credit Suisse Index Fund (Lux) Equities Canada	CAD	17,208.78
Credit Suisse Index Fund (Lux) Equities Emerging Markets	USD	412,224.71
Credit Suisse Index Fund (Lux) Equities Emerging Markets Fundamental	USD	141,820.15
Credit Suisse Index Fund (Lux) Equities Emerging Markets Minimum Volatility	USD	508,084.62
Credit Suisse Index Fund (Lux) Equities Emerging Markets Sustainability Blue	USD	539,905.04
Credit Suisse Index Fund (Lux) Equities EMU	EUR	1,447,577.66
Credit Suisse Index Fund (Lux) Equities Europe Small Caps	EUR	84.62
Credit Suisse Index Fund (Lux) Equities Japan	JPY	911,589.00
Credit Suisse Index Fund (Lux) Equities Pacific ex Japan	USD	5,262.93
Credit Suisse Index Fund (Lux) Equities US Blue (formerly Credit Suisse Index Fund (Lux) Equities US)	USD	28,174.69
Credit Suisse Index Fund (Lux) Equities World Factor Mix	USD	21,817.97
Credit Suisse Index Fund (Lux) Equities World Fundamental	USD	57,688.03
Credit Suisse Index Fund (Lux) Equities World Minimum Volatility	USD	21,525.20
Credit Suisse Index Fund (Lux) Government Bonds EUR Blue (formerly Credit Suisse Index Fund (Lux) Government Bonds EUR)	EUR	0.00

Not all transaction costs are separately identifiable. For fixed income investments, forward currency contracts and for some other derivative contracts, transaction costs will be included in the purchase and sales price of the investment. Whilst not separately identifiable these transaction costs will be captured within the performance of each Subfund.

Total Expense Ratio (TER)
 (see detail at Subfund level)

The TER expresses the sum of all costs and commissions charged on an ongoing basis to the respective Subfund, taken retrospectively as a percentage of these assets.

The TER is calculated following the SFAMA guideline.

For shares launched less than 6 months ago no TER is disclosed.

Changes in the composition of the securities portfolio

Changes in the composition of the securities portfolio during the reporting period are available to shareholders free of charge at the registered office of the Company or the local representatives in the countries where the SICAV is registered.

Exchange Rates

The combined financial statements are kept in EUR. For this purpose, the financial statements of the Subfunds are converted into EUR at the following foreign exchange rates:

- 1 USD =	0.832778 EUR
- 1 CAD =	0.664673 EUR
- 1 JPY =	0.007393 EUR

Fund performance
 (see detail at Subfund level)

The performance of the period Y is based on the Net Asset Values as calculated on the last business day of the period Y respectively Y-1. Those Net Asset Values reflect the market prices of the investments as of the last business day of the period Y-1 respectively Y.

The YTD (year-To-Date) performance includes the period from 01.01.2017 until 31.12.2017.

Historical performance is no indicator of current or future performance.

The performance data given does not take into account commissions and costs incurred in the purchase or redemption of the Company's shares.

For shares launched more than 3 years ago no performance since inception is disclosed.

Risk management

The global exposure of the Subfunds will be calculated on the basis of the commitment approach.

Securities lending

As per 31.12.2017 the Subfunds participated in the "securities lending" system with Credit Suisse (Switzerland) Ltd., Zurich as follows:

Subfund	Ccy	Stock lending market value	Collateral market value
Credit Suisse Index Fund (Lux)			
Aggregate Bonds EUR	EUR	30,639,208	32,194,329
Credit Suisse Index Fund (Lux) Equities Canada	CAD	7,946,575	8,349,911
Credit Suisse Index Fund (Lux) Equities Emerging Markets	USD	17,725,489	18,625,163
Credit Suisse Index Fund (Lux) Equities Emerging Markets Fundamental	USD	946,158	994,181
Credit Suisse Index Fund (Lux) Equities Emerging Markets Minimum Volatility	USD	1,934,422	2,032,605
Credit Suisse Index Fund (Lux) Equities EMU	EUR	13,929,374	14,636,372
Credit Suisse Index Fund (Lux) Equities Europe Small Caps	EUR	10,440,431	10,970,345
Credit Suisse Index Fund (Lux) Equities Japan	JPY	1,934,469,060	2,032,654,835
Credit Suisse Index Fund (Lux) Equities Pacific ex Japan	USD	153,750	161,554
Credit Suisse Index Fund (Lux) Equities World Factor Mix	USD	19,637	20,634
Credit Suisse Index Fund (Lux) Equities World Fundamental	USD	376,375	395,478
Credit Suisse Index Fund (Lux) Equities World Minimum Volatility	USD	432,893	454,865

The collateral delivered by the securities lending counterparty to the Company is composed of a well diversified portfolio of securities consisting of

- highly rated bonds issued or guaranteed by governments, government agencies, bodies regulated by public law or corporations (excluding Credit Suisse affiliates) from selected OECD countries.

- highly rated bonds from supranational organisations.
- equities listed on selected stock exchanges within the OECD on the condition that the shares are included in a main and liquid index.

The determination of the market value of the collateral is subject to the application of appropriate haircuts adapted to the volatility of the collateral type.

The revenues mentioned in the Statement of Operations / Changes in Net Assets under "Security Lending Income" are the net amounts received from the lending principal. Any direct and indirect operational costs and fees are borne by the principal out of its fee and include the liability risk assumed by the principal.

For the year ended on 31.12.2017, the fee paid to the principal amounted to as follows:

Subfund	Ccy	Gross amount securities lending Income	Expenses and commission from the securities lending counterparty	Net amount
Credit Suisse Index Fund (Lux) Aggregate Bonds EUR	EUR	150,543.98	60,217.59	90,326.39
Credit Suisse Index Fund (Lux) Equities Canada	CAD	351,108.00	140,443.20	210,664.80
Credit Suisse Index Fund (Lux) Equities Emerging Markets	USD	181,961.08	72,784.43	109,176.65
Credit Suisse Index Fund (Lux) Equities Emerging Markets Fundamental	USD	22,519.42	9,007.77	13,511.65
Credit Suisse Index Fund (Lux) Equities Emerging Markets Minimum Volatility	USD	174,080.75	69,632.30	104,448.45
Credit Suisse Index Fund (Lux) Equities EMU	EUR	831,007.32	332,402.93	498,604.39
Credit Suisse Index Fund (Lux) Equities Europe Small Caps	EUR	459,307.73	183,723.09	275,584.64
Credit Suisse Index Fund (Lux) Equities Japan	JPY	8,304,761.67	3,321,904.67	4,982,857.00
Credit Suisse Index Fund (Lux) Equities Pacific ex Japan	USD	3,799.12	1,519.65	2,279.47
Credit Suisse Index Fund (Lux) Equities US Blue (formerly Credit Suisse Index Fund (Lux) Equities US)	USD	299.57	119.83	179.74
Credit Suisse Index Fund (Lux) Equities World Factor Mix	USD	304.38	121.75	182.63
Credit Suisse Index Fund (Lux) Equities World Fundamental	USD	41,473.37	16,589.35	24,884.02
Credit Suisse Index Fund (Lux) Equities World Minimum Volatility	USD	8,296.48	3,318.59	4,977.89

Financial Derivative Instruments

The Subfunds may engage in derivative transactions for the purpose of efficient portfolio management. Details of the derivatives are displayed in the Notes pages. Depending on the type of derivatives held, collateral might be received from the different counterparties to reduce the counterparty exposure. For other type of derivatives, margin accounts might be used.

No collateral was received by the Company to reduce the counterparty risk as of 31.12.2017.

Cross Subfund investments

The following investments were not eliminated from the combined figures. At 31.12.2017, the total combined NAV of the Company excluding these investments amounted to EUR 4,538,319,380.45.

The following investments were not eliminated from the combined figures:

Credit Suisse Index Fund (Lux) Equities Emerging Markets investing into	Valuation (in USD)
Credit Suisse Index Fund (Lux) Equities Emerging Markets Sustainability Blue -DB- USD	6,352,569.10

Tracking error versus index

Under normal market conditions, it is expected that the anticipated level of tracking error is less than:

Credit Suisse Index Fund (Lux) Aggregate Bonds EUR	0.20%
Credit Suisse Index Fund (Lux) Equities Canada	0.10%
Credit Suisse Index Fund (Lux) Equities Emerging Markets Fundamental	0.50%
Credit Suisse Index Fund (Lux) Equities Emerging Markets Minimum Volatility	0.50%
Credit Suisse Index Fund (Lux) Equities Emerging Markets Sustainability Blue	0.50%
Credit Suisse Index Fund (Lux) Equities EMU	0.10%
Credit Suisse Index Fund (Lux) Equities Europe Small Caps	0.20%
Credit Suisse Index Fund (Lux) Equities Japan	0.20%
Credit Suisse Index Fund (Lux) Equities Pacific ex Japan	0.20%
Credit Suisse Index Fund (Lux) Equities US Blue (formerly Credit Suisse Index Fund (Lux) Equities US)	0.10%
Credit Suisse Index Fund (Lux) Equities World Factor Mix	0.20%
Credit Suisse Index Fund (Lux) Equities World Fundamental	0.20%
Credit Suisse Index Fund (Lux) Equities World Minimum Volatility	0.20%
Credit Suisse Index Fund (Lux) Government Bonds EUR Blue (formerly Credit Suisse Index Fund (Lux) Government Bonds EUR)	0.15%

Subsequent events

Credit Suisse Index Fund (Lux) Corporate Bonds EUR was launched on 30.01.2018.

Credit Suisse Index Fund (Lux) Aggregate Bonds EUR

Over the period, the Subfund with reinvested gross coupons (EUR) returned 0.62%. The Bloomberg Barclays Euro-Aggregate Bond Index returned 0.68% between the beginning and the end of the reporting period. The relative performance of the Subfund against its benchmark was -0.06%. As at 31.12.2017, there were 1,063 constituents in the Subfund vs. 4,571 in the index and the Subfund showed an expected tracking error of 0.04% p.a. At the end of the business year, the Subfund's net assets totaled approximately EUR 640.82 million.

The assets in the Credit Suisse Index Fund (Lux) Aggregate Bonds EUR are managed on an indexed basis in accordance with the optimized sampling method, which means that not all index constituents are bought but only a representative subset. The primary drivers of tracking difference are the difference between fund holdings and index constituents, the Subfund's total expense ratio (TER), transaction and rebalancing costs, securities lending income and dividend taxation.

Credit Suisse Index Fund (Lux) Equities Canada

Over the period since inception, the Subfund with reinvested net dividends (CAD) returned 8.58%. The MSCI Canada Index returned 8.45% between the beginning and the end of the reporting period. The relative performance of the Subfund against its benchmark was +0.13%. As at 31.12.2017, there were 93 constituents in the Subfund vs. 92 in the index and the Subfund showed an expected tracking error of 0.02% p.a. At the end of the business year, the Subfund's net assets totaled approximately CAD 144.34 million.

The assets in the Credit Suisse Index Fund (Lux) Equities Canada are managed on an indexed basis in accordance with the full replication method; all index changes were therefore replicated in the Subfund portfolio. The primary drivers of tracking difference are the Subfund's total expense ratio (TER), transaction and rebalancing costs, securities lending income and dividend taxation.

Credit Suisse Index Fund (Lux) Equities Emerging Markets

Over the period, the Subfund with reinvested net dividends (USD) returned 37.03%. The MSCI Emerging Markets Index, which comprises 24 emerging market countries, returned 37.28% between the beginning and the end of the reporting period. The relative performance of the Subfund against its benchmark was -0.25%. As at 31.12.2017, there were 856 constituents in the Subfund vs. 856 in the index and the Subfund showed an expected tracking error of 0.09% p.a. At the end of the business year, the Subfund's net assets totaled approximately USD 545.36 million.

The assets in the Credit Suisse Index Fund (Lux) Equities Emerging Markets are managed on an indexed basis in accordance with the optimized sampling method, which means that not all index constituents are bought but only a representative subset. The primary drivers of tracking difference are the difference between fund holdings and index constituents, the Subfund's total expense ratio (TER), transaction and rebalancing costs, securities lending income and dividend taxation.

Credit Suisse Index Fund (Lux) Equities Emerging Markets Fundamental

Over the period, the Subfund with reinvested net dividends (USD) returned 25.62%. The FTSE RAFI Emerging Markets Index, which comprises 13 emerging market countries, returned 26.33% between the beginning and the end of the reporting period. The relative performance of the Subfund against its benchmark was -0.71%. As at 31.12.2017, there were 351 constituents in the Subfund vs. 360 in the index and the Subfund showed an expected tracking error of 0.08% p.a. At the end of the business year, the Subfund's net assets totaled approximately USD 47.90 million.

The assets in the Credit Suisse Index Fund (Lux) Equities Emerging Markets Fundamental are managed on an indexed basis in accordance with the optimized sampling method, which means that not all index constituents are bought but only a representative subset. The primary drivers of tracking difference are the difference between fund holdings and index constituents, the Subfund's total expense ratio (TER), transaction and rebalancing costs, securities lending income and dividend taxation.

Credit Suisse Index Fund (Lux) Equities Emerging Markets Minimum Volatility

Over the period, the Subfund with reinvested net dividends (USD) returned 26.95%. The MSCI Emerging Markets Minimum Volatility Index, which comprises 24 emerging market countries, returned 26.73% between the beginning and the end of the reporting period. The relative performance of the Subfund against its benchmark was +0.22%. As at 31.12.2017, there were 268 constituents in the Subfund vs. 266 in the index and the Subfund showed an expected tracking error of 0.10% p.a. At the end of the business year, the Subfund's net assets totaled approximately USD 167.12 million.

The assets in the Credit Suisse Index Fund (Lux) Equities Emerging Markets Minimum Volatility are managed on an indexed basis in accordance with the optimized sampling method, which means that not all index constituents are bought but only a representative subset. The primary drivers of tracking difference are the difference between fund holdings and index constituents, the Subfund's total expense ratio (TER), transaction and rebalancing costs, securities lending income and dividend taxation.

Credit Suisse Index Fund (Lux) Equities Emerging Markets Sustainability Blue

Over the period since 31.05.2017, the Subfund with reinvested net dividends (USD) returned 18.79%. The MSCI Emerging Markets ESG Leaders Index, which comprises 24 emerging market countries, returned 19.31% between the beginning and the end of the reporting period. The relative performance of the Subfund against its benchmark was -0.52%. As at 31.12.2017, there were 409 constituents in the Subfund vs. 408 in the index and the Subfund showed an expected tracking error of 0.05% p.a. At the end of the business year, the Subfund's net assets totaled approximately USD 370.52 million.

The assets in the Credit Suisse Index Fund (Lux) Equities Emerging Markets Sustainability Blue are managed on an indexed basis in accordance with the optimized sampling method, which means that not all index constituents are bought but only a representative subset. The primary drivers of tracking difference are the difference between fund holdings and index constituents, the Subfund's total expense ratio (TER), transaction and rebalancing costs, securities lending income and dividend taxation.

Credit Suisse Index Fund (Lux) Equities EMU

Over the period, the Subfund with reinvested net dividends (EUR) returned 12.90%. The MSCI EMU Index, which comprises 10 European developed market countries, returned 12.49% between the beginning and the end of the reporting period. The relative performance of the Subfund against its benchmark was +0.41%. As at 31.12.2017, there were 249 constituents in the Subfund vs. 249 in the index and the Subfund showed an expected tracking error of 0.03% p.a. At the end of the business year, the Subfund's net assets totaled approximately EUR 1,462.90 million.

The assets in the Credit Suisse Index Fund (Lux) Equities EMU are managed on an indexed basis in accordance with the full replication method; all index changes were therefore replicated in the Subfund portfolio. The primary drivers of tracking difference are the Subfund's total expense ratio (TER), transaction and rebalancing costs, securities lending income and dividend taxation.

Credit Suisse Index Fund (Lux) Equities Europe Small Caps

Over the period, the Subfund with reinvested net dividends (EUR) returned 18.99%. The MSCI Europe Small Cap Index, which comprises 15 European developed market countries, returned 19.03% between the beginning and the end of the reporting period. The relative performance of the Subfund against its benchmark was -0.04%. As at 31.12.2017, there were 930 constituents in the Subfund vs. 1,005 in the index and the Subfund showed an expected tracking error of 0.06% p.a. At the end of the business year, the Subfund's net assets totaled approximately EUR 196.33 million.

The assets in the Credit Suisse Index Fund (Lux) Equities Europe Small Caps are managed on an indexed basis in accordance with the optimized sampling method, which means that not all index constituents are bought but only a representative subset. The primary drivers of tracking difference are the difference between fund holdings and index constituents, the Subfund's total expense ratio (TER), transaction and rebalancing costs, securities lending income and dividend taxation.

Credit Suisse Index Fund (Lux) Equities Japan

Over the period, the Subfund with reinvested net dividends (EUR) returned 8.92%. The MSCI Japan Index returned 8.89% between the beginning and the end of the reporting period. The relative performance of the Subfund against its benchmark was +0.03%. As at 31.12.2017, there were 321 constituents in the Subfund vs. 321 in the index and the Subfund showed an expected tracking error of 0.02% p.a. At the end of the business year, the Subfund's net assets totaled approximately JPY 19,839.23 million.

The assets in the Credit Suisse Index Fund (Lux) Equities Japan are managed on an indexed basis in accordance with the full replication method; all index changes were therefore replicated in the Subfund portfolio. The primary drivers of tracking difference are the Subfund's total expense ratio (TER), transaction and rebalancing costs, securities lending income and dividend taxation.

Credit Suisse Index Fund (Lux) Equities Pacific ex Japan

Over the period, the Subfund with reinvested net dividends (USD) returned 25.83%. The MSCI Pacific ex Japan Index, which comprises four developed market countries in Asia Pacific, returned 25.88% between the beginning and the end of the reporting period. The relative performance of the Subfund against its benchmark was -0.05%. As at 31.12.2017, there were 150 constituents in the Subfund vs. 150 in the index and the Subfund showed an expected tracking error of 0.08% p.a. At the end of the business year, the Subfund's net assets totaled approximately USD 29.00 million.

The assets in the Credit Suisse Index Fund (Lux) Equities Pacific ex Japan are managed on an indexed basis in accordance with the full replication method; all index changes were therefore replicated in the Subfund portfolio. The primary drivers of tracking difference are the Subfund's total expense ratio (TER), transaction and rebalancing costs, securities lending income and dividend taxation.

Credit Suisse Index Fund (Lux) Equities US Blue (formerly Credit Suisse Index Fund (Lux) Equities US)

Over the period, the Subfund with reinvested net dividends (USD) returned 20.90%. The MSCI USA Index returned 20.93% between the beginning and the end of the reporting period. The relative performance of the Subfund against its benchmark was -0.03%. As at 31.12.2017, there were 634 constituents in the Subfund vs. 633 in the index and the Subfund showed an expected tracking error of 0.02% p.a. At the end of the business year, the Subfund's net assets totaled approximately USD 135.72 million.

The assets in the Credit Suisse Index Fund (Lux) Equities US Blue (formerly Credit Suisse Index Fund (Lux) Equities US) are managed on an indexed basis in accordance with the full replication method; all index changes were therefore replicated in the Subfund portfolio. The primary drivers of tracking difference are the Subfund's total expense ratio (TER), transaction and rebalancing costs, securities lending income and dividend taxation.

Credit Suisse Index Fund (Lux) Equities World Factor Mix

Over the period since 31.05.2017, the Subfund with reinvested net dividends (CHF) returned 10.81%. The MSCI World Factor Mix A-Series Index, which comprises 23 developed market countries, returned 10.84% between the beginning and the end of the reporting period. The relative performance of the Subfund against its benchmark was -0.03%. As at 31.12.2017, there were 1,336 constituents in the Subfund vs. 1,653 in the index and the Subfund showed an expected tracking error of 0.06% p.a. At the end of the business year, the Subfund's net assets totaled approximately USD 26.52 million.

The assets in the Credit Suisse Index Fund (Lux) Equities World Factor Mix are managed on an indexed basis in accordance with the optimized sampling method, which means that not all index constituents are bought but only a representative subset. The primary drivers of tracking difference are the difference between fund holdings and index constituents, the Subfund's total expense ratio (TER), transaction and rebalancing costs, securities lending income and dividend taxation.

Credit Suisse Index Fund (Lux) Equities World Fundamental

Over the period, the Subfund with reinvested net dividends (USD) returned 20.73%. The FTSE RAFI Developed 1000 Index, which comprises 24 developed market countries, returned 20.68% between the beginning and the end of the reporting period. The relative performance of the Subfund against its benchmark was +0.05%. As at 31.12.2017, there were 1,022 constituents in the Subfund vs. 1,021 in the index and the Subfund showed an expected tracking error of 0.04% p.a. At the end of the business year, the Subfund's net assets totaled approximately USD 91.60 million.

The assets in the Credit Suisse Index Fund (Lux) Equities World Fundamental are managed on an indexed basis in accordance with the full replication method; all index changes were therefore replicated in the Subfund portfolio. The primary drivers of tracking difference are the Subfund's total expense ratio (TER), transaction and rebalancing costs, securities lending income and dividend taxation.

Credit Suisse Index Fund (Lux) Equities World Minimum Volatility

Over the period, the Subfund with reinvested net dividends (CHF) returned 12.40%. The MSCI World Minimum Volatility Index, which comprises 23 developed market countries, returned 12.49% between the beginning and the end of the reporting period. The relative performance of the Subfund against its benchmark was -0.09%. As at 31.12.2017, there were 332 constituents in the Subfund vs. 332 in the index and the Subfund showed an expected tracking error of 0.10% p.a. At the end of the business year, the Subfund's net assets totaled approximately USD 48.37 million.

The assets in the Credit Suisse Index Fund (Lux) Equities World Minimum Volatility are managed on an indexed basis in accordance with the full replication method; all index changes were therefore replicated in the Subfund portfolio. The primary drivers of tracking difference are the Subfund's total expense ratio (TER), transaction and rebalancing costs, securities lending income and dividend taxation.

Credit Suisse Index Fund (Lux) Government Bonds EUR Blue (formerly Credit Suisse Index Fund (Lux) Government Bonds EUR)

Over the period, the Subfund with reinvested gross coupons (EUR) returned 0.12%. The Citigroup EMU Government Bond Index, which comprises 9 European developed market countries, returned 0.15% between the beginning and the end of the reporting period. The relative performance of the Subfund against its benchmark was -0.03%. As at 31.12.2017, there were 294 constituents in the Subfund vs. 298 in the index and the Subfund showed an expected tracking error of 0.07% p.a. At the end of the business year, the Subfund's net assets totaled approximately EUR 783.35 million.

The assets in the Credit Suisse Index Fund (Lux) Government Bonds EUR Blue (formerly Credit Suisse Index Fund (Lux) Government Bonds EUR) are managed on an indexed basis in accordance with the optimized sampling method, which means that not all index constituents are bought but only a representative subset. The primary drivers of tracking difference are the difference between fund holdings and index constituents, the Subfund's total expense ratio (TER), transaction and rebalancing costs, securities lending income and dividend taxation.

The information stated relates to the period under review and is not indicative of future returns.

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
DB -Capitalisation	EUR	33667255	LU1479964204	0.00%	0.02%
FB -Capitalisation	EUR	33667263	LU1479966167	0.15%	0.23%
QB -Capitalisation	EUR	33667302	LU1479965193	0.15%	0.17%
DB -Capitalisation	CHF	33667258	LU1479964626	0.00%	0.02%

All share classes are subject to an all-in management service fee covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor.

As at 01.03.2017 share classes EB were renamed into QB.

As at 01.03.2017 for share classes -FB- EUR , the management fee decreased from 0.1975% to 0.1475% and the management service fee increased from 0.0225% to 0.0725%.

Fund Performance

		YTD	Since Inception
DB -Capitalisation	EUR	0.62%	-1.32%
FB -Capitalisation	EUR	0.42%	-2.08%
QB -Capitalisation	EUR	0.48%	-0.35%
DB -Capitalisation	CHF	9.84%	5.61%

Statement of Net Assets in EUR and Fund Evolution

	31.12.2017
Assets	
Investments in securities at market value	632,433,555.64
Cash at banks and at brokers	1,543,383.27
Income receivable	6,849,640.71
	640,826,579.62
Liabilities	
Provisions for accrued expenses	11,464.76
	11,464.76
Net assets	640,815,114.86

Fund Evolution		31.12.2017	31.12.2016
Total net assets	EUR	640,815,114.86	529,018,677.19
Net asset value per share			
DB -Capitalisation	EUR	986.76	980.68
FB -Capitalisation	EUR	97.92	97.51
QB -Capitalisation	EUR	996.55	991.80
DB -Capitalisation	CHF	1,056.13	961.52

Number of shares outstanding		at the end of the year	at the beginning of the year	Number of shares issued	Number of shares redeemed
DB -Capitalisation	EUR	17,782.794	9.997	17,772.797	0.000
FB -Capitalisation	EUR	122.150	100.000	22.150	0.000
QB -Capitalisation	EUR	940.000	942.000	403.000	405.000
DB -Capitalisation	CHF	689,501.323	588,738.384	208,154.272	107,391.333

Statement of Operations / Changes in Net Assets in EUR

For the period from
01.01.2017 to
31.12.2017

Net assets at the beginning of the year	529,018,677.19
Income	
Interest on investments in securities (net)	13,363,764.84
Securities lending income	90,326.39
Other income	6,435.00
	13,460,526.23
Expenses	
Management & all-in management service fee	132,562.27
Interest and bank charges	6,363.36
	138,925.63
Net income (loss)	13,321,600.60
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-649,498.87
Net realised gain (loss) on forward foreign exchange contracts	5,992.19
Net realised gain (loss) on foreign exchange	-56,452.92
	-699,959.60
Net realised gain (loss)	12,621,641.00
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-8,045,389.21
	-8,045,389.21
Net increase (decrease) in net assets as a result of operations	4,576,251.79
Subscriptions / Redemptions	
Subscriptions	204,801,704.72
Redemptions	-97,581,518.84
	107,220,185.88
Net assets at the end of the year	640,815,114.86

Statement of Investments in Securities**Breakdown by Country**

France	22.06
Germany	16.19
Italy	15.32
Spain	10.29
Netherlands	7.40
Luxembourg	5.11
Belgium	4.32
USA	3.41
Austria	2.84
United Kingdom	2.24
Ireland	1.42
Finland	1.27
Sweden	0.85
Australia	0.81
Canada	0.79
Norway	0.68
Denmark	0.47
Slovakia	0.42
Poland	0.38
Slovenia	0.32
United Arab Emirates	0.24
Switzerland	0.24
Mexico	0.22
Jersey	0.16
Virgin Islands (UK)	0.14
Lithuania	0.11
Czech Republic	0.11
Venezuela	0.11
Latvia	0.09
Portugal	0.08
Cayman Islands	0.08
Ivory Coast	0.08
Romania	0.07
Bulgaria	0.07
Israel	0.05
Indonesia	0.05
Guernsey	0.05
Japan	0.04
Turkey	0.03
Curacao	0.02
People's Republic of China	0.02
New Zealand	0.02
Brazil	0.02
Total	98.69

Insurance companies	0.82
Traffic and transportation	0.66
Real estate	0.65
Electrical appliances and components	0.54
Petroleum	0.54
Pharmaceuticals, cosmetics and medical products	0.49
Tobacco and alcoholic beverages	0.48
Vehicles	0.43
Food and soft drinks	0.41
Computer hardware and networking	0.40
Miscellaneous services	0.32
Chemicals	0.28
Retailing, department stores	0.27
Lodging and catering industry, leisure facilities	0.16
Building materials and building industry	0.12
Internet, software and IT services	0.12
Mechanical engineering and industrial equipment	0.11
Graphics publishing and printing media	0.09
Miscellaneous consumer goods	0.09
Aeronautic and astronautic industry	0.06
Textiles, garments and leather goods	0.04
Electronics and semiconductors	0.02
Packaging industries	0.02
Mining, coal and steel industry	0.02
Total	98.69

Breakdown by Economic Sector

Countries and central governments	57.79
Banks and other credit institutions	15.72
Financial, investment and other div. companies	5.01
Supranational organisations	5.00
Cantons, federal states, provinces	2.22
Telecommunication	1.85
Public non profit institutions	1.77
Energy and water supply	1.13
Mortgage and funding institutions (MBA, ABS)	1.06

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Credit Suisse Index Fund (Lux) Aggregate Bonds EUR

Statement of Investments in Securities

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Securities listed on a stock exchange or other organised markets: Bonds							
Bonds							
EUR ABBEY NATIONAL TREASURY SERVICES (reg. - S-) S. B-1453 2%/14-14.01.2019	640,000.00	654,016.00	0.10	EUR AUSTRIA 2.4%/13-23.05.2034	170,000.00	204,462.40	0.03
EUR ABBEY NATIONAL TREASURY SERVICES (reg. - S-) S. -B-1476- 0.875%/15-25.11.2020	300,000.00	306,378.00	0.05	EUR AUSTRIA 3.15%/12-20.06.2044	550,000.00	771,727.00	0.12
EUR ABBEY NATIONAL TREASURY SERVICES (reg. - S-) S. 3 4.25%/06-12.04.2021	300,000.00	342,042.00	0.05	EUR AUSTRIA 3.5%/05-15.09.2021	1,390,000.00	1,589,562.30	0.25
EUR ABERTIS INFRASTRUCTURAS 1.375%/16-20.05.2026	100,000.00	99,659.00	0.02	EUR AUSTRIA 3.9%/04-15.07.2020	400,000.00	444,532.00	0.07
EUR ABERTIS INFRASTRUCTURAS 2.5%/14-27.02.2025	100,000.00	108,914.00	0.02	EUR AUSTRIA 4.15%/07-15.03.2037	1,010,000.00	1,538,341.10	0.24
EUR ABN AMRO BANK S. CBB7 3.5%/10-21.03.2022	90,000.00	104,472.00	0.02	EUR AUSTRIA 4.35%/07-15.03.2019	280,000.00	296,606.80	0.05
EUR ABN AMRO BANK 0.875%/16-14.01.2026	400,000.00	411,784.00	0.06	EUR AUTOBAHNEN UND SCHNELLSTRASSENFINANZIERUNG (reg.-S-) S. 18 2.75%/13-20.06.2033	310,000.00	372,272.80	0.06
EUR ABN AMRO BANK 1%/16-13.04.2031	500,000.00	492,975.00	0.08	EUR AUTOROUTES DU SUD DE LA FRANCE 5.625%/07-04.07.2022	300,000.00	370,728.00	0.06
EUR ABN AMRO BANK 6.375%/11-27.04.2021	500,000.00	595,550.00	0.09	EUR AUTOROUTES SUD FRANCE 1.25%/17-18.01.2027	200,000.00	204,214.00	0.03
EUR ACHMEA HYPOTHEEK BANK 2.75%/14-18.02.2021	100,000.00	107,682.00	0.02	EUR AUTOSTRADA PER L'ITALIA 1.875%/15-04.11.2025	100,000.00	105,487.00	0.02
EUR ACHMEA (subordinated) FIX-TO-FLOATER 4.25%/15-PERPETUAL	100,000.00	108,825.00	0.02	EUR AUTOSTRADA PER L'ITALIA 1.875%/17-26.09.2029	160,000.00	163,412.80	0.03
EUR AEGON BANK 0.25%/15-01.12.2020	600,000.00	606,996.00	0.09	EUR AVIVA S. 15 (reg. -S-) 0.625%/16-27.10.2023	500,000.00	499,850.00	0.08
EUR AEGON 1%/16-08.12.2023	400,000.00	406,996.00	0.06	EUR AVIVA (subordinated) FIX-TO-FRN 3.875%/14-03.07.2044	100,000.00	113,026.00	0.02
EUR AFRICAN DEVELOPMENT BANK 0.25%/17-21.11.2024	500,000.00	495,195.00	0.08	EUR AXA S. 31 FIX-TO-FRN 5.25%/10-16.04.2040	250,000.00	277,152.50	0.04
EUR AGENCE FRANCAISE DE DEVELOPPEMENT (reg. -S-) S. 51 2.125%/13-15.02.2021	400,000.00	427,700.00	0.07	EUR AXA (subordinated) (reg. -S-) S. 36 FIX-TO-FRN 3.941%/14-PERPETUAL	180,000.00	203,945.40	0.03
EUR AGENCE FRANCAISE DE DEVELOPPEMENT 0.375%/16-30.04.2024	300,000.00	301,032.00	0.05	EUR AYT CEDULAS CAJAS X S. -B- 3.75%/05-30.06.2025	300,000.00	365,040.00	0.06
EUR AGENCE FRANCAISE DEVELOPMENT 0.125%/16-31.03.2021	400,000.00	402,916.00	0.06	EUR BADEN-WUERTTEMBERG R. 123 1%/14-18.07.2022	620,000.00	649,152.40	0.10
EUR AGENCE FRANCAISE DEVELOPMENT 0.875%/15-25.05.2031	200,000.00	190,796.00	0.03	EUR BANCA MONTE DEI PASCHI DI SIENA 2.125%/15-28.11.2025	310,000.00	331,889.10	0.05
EUR AIS MORTGAGE BANK (reg. -S-) 0.625%/15-03.02.2022	100,000.00	102,387.00	0.02	EUR BANCO BILBAO VIZCAYA ARGENTARIA (reg. -S-) S. -144- 0.625%/17-17.01.2022	800,000.00	806,936.00	0.13
EUR AIR LIQUIDE FINANCE 0.125%/16-13.06.2020	200,000.00	200,710.00	0.03	EUR BANCO DE SABADELL 0.625%/15-03.11.2020	400,000.00	407,344.00	0.06
EUR AIR LIQUIDE FINANCE 2.125%/12-15.10.2021	100,000.00	107,475.00	0.02	EUR BANCO DE SABADELL 0.125%/16-20.10.2023	300,000.00	294,393.00	0.05
EUR AIR LIQUIDE FINANCE 2.375%/13-06.09.2023	100,000.00	110,703.00	0.02	EUR BANCO SABADELL 0.625%/16-10.06.2024	100,000.00	100,534.00	0.02
EUR ALLIANCE SE (subordinated) (reg. -S-) FIX-TO-FRN 5.625%/12-17.10.2042	100,000.00	121,856.00	0.02	EUR BANCO SANTANDER 1.125%/14-27.11.2024	400,000.00	417,820.00	0.07
EUR ALLIANZ FIX-TO-FRN 3.099%/17-06.07.2047	300,000.00	328,395.00	0.05	EUR BANCO SANTANDER 2%/14-27.11.2034	100,000.00	107,976.00	0.02
EUR ALLIANZ SE FIX-TO-FRN (subordinated) 3.375%14-PERPETUAL	100,000.00	110,935.00	0.02	EUR BANK NEDERLANDSE GEMEENTEN (reg. -S-) 0.05%/16-13.07.2024	500,000.00	493,730.00	0.08
EUR ALLIANZ SE FIX-TO-FRN (subordinated) 6.25%13-PERPETUAL	200,000.00	237,666.00	0.04	EUR BANK NEDERLANDSE GEMEENTEN (reg. -S-) 0.25%/16-07.06.2024	500,000.00	500,075.00	0.08
EUR AMADEUS CAPITAL MARKET (reg. -S-) S. -3- 0.125%/16-06.10.2020	1,700,000.00	1,699,388.00	0.27	EUR BANK OF AMERICA FIX-TO-FLOATER 1.776%/17-04.05.2027	320,000.00	333,904.00	0.05
EUR AMERICA MOVIL SAB DE CV 2.125%-16-10.03.2028	250,000.00	264,407.50	0.04	EUR BANK OF AMERICA 2.5%/13-27.07.2020	620,000.00	658,409.00	0.10
EUR AMERICA MOVIL 3%/12-12.07.2021	100,000.00	109,338.00	0.02	EUR BANK OF IRELAND MORTGAGE BANK 3.625%/13-02.10.2020	250,000.00	276,132.50	0.04
EUR AMERICAN HONDA FINANCE S. -A- 1.375%/15-10.11.2022	300,000.00	313,791.00	0.05	EUR BANK OF MONTREAL (reg. -S-) S. -CBL4- 0.375%/15-05.08.2020	100,000.00	101,386.00	0.02
EUR ANH-BUSCH INBEV 2.875%/12-25.09.2024	200,000.00	228,472.00	0.04	EUR BANK OF MONTREAL 0.125%/16-19.04.2021	480,000.00	482,390.35	0.08
EUR ANHEUSER-BUSCH INBEV 0.8%/15-20.04.2023	270,000.00	274,409.10	0.04	EUR BANK OF NOVA SCOTIA 0.375%/16-10.03.2023	200,000.00	201,280.00	0.03
EUR ANHEUSER-BUSCH INBEV (reg. -S-) 1.5%/15-18.04.2030	280,000.00	279,070.40	0.04	EUR BANK OF SCOTLAND (reg. -S-) 3.875%/05-07.02.2020	550,000.00	597,520.00	0.09
EUR ANHEUSER-BUSCH INBEV 0.875%/16-17.03.2022	100,000.00	102,461.00	0.02	EUR BANK OF SCOTLAND (reg. -S-) 4.5%/06-13.07.2021	120,000.00	138,858.00	0.02
EUR ANHEUSER-BUSCH INBEV 1.5%/16-17.03.2025	60,000.00	63,031.20	0.01	EUR BANKIA 1%/15-25.09.2025	400,000.00	405,004.00	0.06
EUR ANHEUSER-BUSCH INBEV 1.95%/14-30.09.2021	200,000.00	212,850.00	0.03	EUR BANQUE FED CRED MUTUEL 1.25%/17-26.05.2027	1,000,000.00	1,019,290.00	0.16
EUR ANHEUSER-BUSCH INBEV 2%/16-17.03.2028	120,000.00	128,340.00	0.02	EUR BANQUE FEDERATIVE DU CREDIT MUTUEL S. 279 4.125%/10-20.07.2020	400,000.00	441,896.00	0.07
EUR ANZ BANKING GROUP 1.125%/13-13.05.2020	1,100,000.00	1,133,880.00	0.18	EUR BANQUE FEDERATIVE DU CREDIT MUTUEL 3%/13-28.11.2023	600,000.00	684,726.00	0.11
EUR ANZ NEW ZEALAND S. 2016-1 0.125%/16-22.09.2023	100,000.00	98,315.00	0.02	EUR BANQUE POSTALE FIX-TO-FRN 14-23.04.2026	300,000.00	317,901.00	0.05
EUR A.P. MOELLER-MAER 1.75%/16-18.03.2021	100,000.00	104,481.00	0.02	EUR BARCLAYS BANK FIX-TO-FRN 2.625%/15-11.11.2025	300,000.00	311,982.00	0.05
EUR APPLE 1.625%/14-10.11.2026	400,000.00	425,188.00	0.07	EUR BARCLAYS BANK (reg. -S-) S. 2010-2 4.25%/10-02.03.2022	100,000.00	117,156.00	0.02
EUR ARCHER DANIELS MIDLAND 1.75%/15-23.06.2023	100,000.00	106,136.00	0.02	EUR BARCLAYS BANK S. 2009-1 4%/09-07.10.2019	100,000.00	107,609.00	0.02
EUR ASR NEDERLAND (subordinated) FIX-TO-FLOATER 5.125%/15-29.09.2045	180,000.00	218,530.80	0.03	EUR BARCLAYS BANK (subordinated) 6.625%/11-30.03.2022	200,000.00	245,502.00	0.04
EUR ASSICURAZIONI GENERALI (subordinated) FIX-TO-FRN 7.75%/12-12.12.2042	100,000.00	129,018.00	0.02	EUR BARCLAYS BANK 1.5%/14-01.04.2022	230,000.00	238,763.00	0.04
EUR ASSICURAZIONI GENERALI (subordinated) 4.125%/14-04.05.2026	400,000.00	465,000.00	0.07	EUR BASF 0.875%/16-06.10.2031	230,000.00	217,697.30	0.03
EUR ATLANTIA (reg. -S-) S. 8 4.375%/10-16.09.2025	120,000.00	149,342.40	0.02	EUR BASF 1.5%/12-01.10.2018	310,000.00	313,924.60	0.05
EUR AT&T INC 1.8%/17-04.09.2026	200,000.00	202,166.00	0.03	EUR BAT HOLDINGS 2.375%/12-19.01.2023	300,000.00	325,701.00	0.05
EUR AT&T (reg. -S-) 3.55%/12-17.12.2032	100,000.00	112,242.00	0.02	EUR BAT INTERNATIONAL FINANCE (reg. -S-) S. 42 2.75%/13-25.03.2025	500,000.00	555,990.00	0.09
EUR AT&T 1.45%/14-01.06.2022	330,000.00	343,147.20	0.05	EUR BAT INTERNATIONAL FINANCE (reg. -S-) S. -52- 2%/15-13.03.2045	100,000.00	88,535.00	0.01
EUR AT&T 1.875%/12-04.12.2020	330,000.00	345,602.40	0.05	EUR BAT INTERNATIONAL FINANCE 0.875%/15-13.10.2023	100,000.00	100,545.00	0.02
EUR AT&T 2.4%/14-15.03.2024	300,000.00	324,159.00	0.05	EUR BAWAG P.S.K. 0.375%/16-23.02.2022	100,000.00	101,057.00	0.02
EUR AT&T 2.45%/15-15.03.2035	290,000.00	277,263.20	0.04	EUR BAYER FIX-TO-FRN 3.75%/14-07.01.2074	30,000.00	32,862.90	0.01
EUR AT&T 3.5%/13-17.12.2025	300,000.00	347,226.00	0.05	EUR BAYER (subordinated) FIX-TO-FRN 2.375%/15-02.04.2075	230,000.00	236,955.20	0.04
EUR AUCHAN 1.75%/14-23.04.2021	500,000.00	526,030.00	0.08	EUR BAYER 1.875%/14-25.01.2021	230,000.00	242,153.20	0.04
EUR AUCHAN 2.375%/12-12.12.2022	300,000.00	327,654.00	0.05	EUR BAYERISCHE LANDESBODENKREDITANSTALT 1.75%/14-24.04.2024	250,000.00	271,712.50	0.04
EUR AUSTRIA A. 6 6.25%/97-15.07.2027	780,000.00	1,202,370.00	0.19	EUR BVVA 2.25%/14-12.06.2024	300,000.00	335,379.00	0.05
EUR AUSTRIA S. 1 1.65%/14-21.10.2024	950,000.00	1,046,121.00	0.16	EUR BELFIUS BANQUE (reg. -S-) 1.25%/14-28.01.2019	400,000.00	406,976.00	0.06
EUR AUSTRIA 0.25%/14-18.10.2019	90,000.00	91,266.30	0.01	EUR BELFIUS BANQUE 0.625%/14-14.10.2021	1,000,000.00	1,024,270.00	0.16
EUR AUSTRIA 0.5%/17-20.04.2027	800,000.00	795,288.00	0.12	EUR BELGIUM OLO (reg. -S-) S. 66 4%/12-28.03.2032	370,000.00	519,191.40	0.08
EUR AUSTRIA 0.75%/16-20.10.2026	200,000.00	204,758.00	0.03	EUR BELGIUM OLO (reg. -S-) -114A- S. 76 1.9%/15-22.06.2038	420,000.00	459,450.80	0.07
EUR AUSTRIA 1.15%/13-19.10.2018	640,000.00	648,940.80	0.10	EUR BELGIUM OLO (reg. -S-) -144A- S. 74 0.8%/15-22.06.2025	850,000.00	879,282.50	0.14
EUR AUSTRIA -144A- (reg. -S-) 0%/16-15.07.2023	300,000.00	299,541.00	0.05	EUR BELGIUM OLO (reg. -S-) -144A- S. 75 1%/15-22.06.2031	1,060,000.00	1,060,084.80	0.17
EUR AUSTRIA -144A- 1.5%/16-02.11.2086	50,000.00	44,514.00	0.01	EUR BELGIUM OLO (reg. -S-) -144A- S. -78- 1.6%/16-22.06.2047	420,000.00	411,805.80	0.06
EUR AUSTRIA -144A- 3.4%/12-22.11.2022	3,020,000.00	3,542,067.40	0.54	EUR BELGIUM OLO (reg. -S-) -144A- S. -80- 2.14%/16-22.06.2066	450,000.00	476,887.50	0.07
EUR AUSTRIA -144A- 3.65%/11-20.04.2022	90,000.00	104,975.10	0.02				
EUR AUSTRIA -144A- 3.8%/12-26.01.2062	330,000.00	561,023.10	0.09				
EUR AUSTRIA 1.5%/16-20.02.2047	200,000.00	202,590.00	0.03				

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR BELGIUM OLO S. 44 5%/04-28.03.2035	1,150,000.00	1,847,797.00	0.29	EUR BRD 3.5%/09-04.07.2019	1,000,000.00	1,064,090.00	0.17
EUR BELGIUM OLO S. 48 4%/06-28.03.2022	680,000.00	803,705.60	0.13	EUR BRD 3.75%/08-04.01.2019	2,110,000.00	2,205,118.80	0.34
EUR BELGIUM OLO S. 52 4%/08-28.03.2018	10,000.00	10,113.90	0.00	EUR BRD 4.25%/07-04.07.2039	570,000.00	926,079.00	0.14
EUR BELGIUM OLO S. 55 4%/09-28.03.2019	1,860,000.00	1,965,666.60	0.31	EUR BRD 4.75%/08-04.07.2040	1,180,000.00	2,060,291.80	0.32
EUR BELGIUM OLO S. 60 4.25%/10-28.03.2041	930,000.00	1,451,757.90	0.23	EUR BRD 4.75%/08-04.07.2028	710,000.00	1,018,651.20	0.16
EUR BELGIUM OLO S. 61 4.25%/11-28.09.2021	740,000.00	867,487.20	0.14	EUR BRD 5.5%/00-04.01.2031	1,670,000.00	2,679,014.00	0.41
EUR BELGIUM OLO S. 64 4.5%/11-28.03.2026	250,000.00	334,552.50	0.05	EUR BRD 5.625%/98-04.01.2028	1,160,000.00	1,749,013.20	0.27
EUR BELGIUM OLO S. 65 4.25%/12-28.09.2022	920,000.00	1,112,611.20	0.17	EUR BRD 6.25%/94-04.01.2024	900,000.00	1,239,813.00	0.19
EUR BELGIUM OLO S. 67 3%/12-28.09.2019	400,000.00	424,728.00	0.07	EUR BRD 6.5%/97-04.07.2027	740,000.00	1,161,948.00	0.18
EUR BELGIUM OLO S. 68 (reg. -S-) 2.25%/13-22.06.2023	870,000.00	979,202.40	0.15	EUR BRISA CONCESSAO RODOVIARIA 1.875%/15-30.04.2025	200,000.00	207,770.00	0.03
EUR BELGIUM OLO S. 73 3%/14-22.06.2034	370,000.00	472,101.50	0.07	EUR BRISTOL MYERS SQUIBB 1.75%/15-15.05.2035	200,000.00	200,128.00	0.03
EUR BELGIUM OLO S. 79 (reg. -S-) 0.20%/16-22.10.2023	250,000.00	252,119.98	0.04	EUR BRITISH SKY BROADCASTING GROUP 1.5%/14-15.09.2021	100,000.00	104,424.00	0.02
EUR BELGIUM OLO S. -81- (reg. -S-) -144A-0.8%/17-22.06.2027	950,000.00	964,867.50	0.15	EUR BRITISH SKY BROADCASTING GROUP 2.5%/14-15.09.2026	100,000.00	110,109.00	0.02
EUR BELGIUM OLO S. -82- (reg. -S-) 0.5%/17-22.10.2024	740,000.00	754,370.80	0.12	EUR BRITISH TELECOMMUNICATIO 1%/17-23.06.2024	300,000.00	300,066.00	0.05
EUR BELGIUM OLO S. -83- (reg. -S-) -144A-2.25%/17-22.06.2057	100,000.00	110,224.00	0.02	EUR BRITISH TELECOMMUNICATIONS 1.125%/16-10.03.2023	180,000.00	183,916.80	0.03
EUR BELGIUM OLO -114A- (reg. -S-) S. 76 1%/16-22.06.2025	600,000.00	627,090.00	0.10	EUR BULGARIA (reg. -S-) 2.95%/14-03.09.2024	370,000.00	426,465.70	0.07
EUR BELGIUM OLO 3.75%/10-28.09.2020	1,020,000.00	1,138,218.00	0.18	EUR BUNDESLAENDER BRD 1.75%/12-13.06.2022	740,000.00	798,881.80	0.12
EUR BELGIUM OLO 5.5%/98-28.03.2028	1,100,000.00	1,637,097.00	0.26	EUR BUNDESLAENDER-SCHATZ 1.5%/13-15.07.2020	180,000.00	188,591.40	0.03
EUR BELGIUM (reg. -S-) 2.6%/14-22.06.2024	1,200,000.00	1,390,980.00	0.22	EUR BUNDESOBLIGATION 0%/17-07.10.2022	200,000.00	201,938.00	0.03
EUR BELGIUM (reg. -S-) 3.75%/13-22.06.2045	520,000.00	772,621.20	0.12	EUR BUNDESREPUB. DEUTSCHLAND 0.5%/17-15.08.2027	300,000.00	302,121.03	0.05
EUR BELGIUM S. 69 1.25%/13-22.06.2018	160,000.00	161,510.40	0.03	EUR BUNDESSCHATZANWEISUNGEN 0%/17-13.12.2019	1,100,000.00	1,113,618.00	0.17
EUR BERKSHIRE HATHAWAY 0.75%/15-16.03.2023	330,000.00	333,890.70	0.05	EUR BUONI POLIENNALI DEL TES 0.35%/17-15.06.2020	1,700,000.00	1,711,848.83	0.27
EUR BERKSHIRE HATHAWAY 1.125%/15-16.03.2027	340,000.00	338,007.60	0.05	EUR BUONI POLIENNALI DEL TES 0.9%/17-01.08.2022	300,000.00	302,292.00	0.05
EUR BERLIN HYPOTHEKENBANK 1.25%/14-23.04.2021	120,000.00	125,478.00	0.02	EUR BUONI POLIENNALI DEL TES 1.2%/17-01.04.2022	450,000.00	460,764.00	0.07
EUR BERLIN S. -490- 0.625%/16-25.08.2036	100,000.00	87,982.00	0.01	EUR BUONI POLIENNALI DEL TES -144A- 3.45%/17-01.03.2048	540,000.00	560,034.00	0.09
EUR BERTELSMANN FIX-TO-FRN (subordinated) 15-23.04.2075	300,000.00	315,432.00	0.05	EUR BUONI POLIENNALI DEL TES 1.45%/17-15.11.2024	900,000.00	902,798.91	0.14
EUR BERTELSMANN (subordinated) FIX-TO-FRN 15-23.04.2075	100,000.00	105,544.00	0.02	EUR BUONI POLIENNALI DEL TES 2.05%/17-01.08.2027	900,000.00	904,481.91	0.14
EUR BHP BILLITON FINANCE (subordinated) FIX-TO-FRN 4.75%/15-22.04.2076	200,000.00	223,710.00	0.03	EUR CADES 3.75%/05-25.10.2020	550,000.00	613,167.50	0.10
EUR BHP BILLITON FINANCE 2.25%/12-25.09.2020	260,000.00	275,867.80	0.04	EUR CADES 4%/04-25.10.2019	2,670,000.00	2,886,697.20	0.44
EUR BK NEDERLANDSE GEMEENTEN 0.125%/15-03.11.2020	600,000.00	607,470.00	0.09	EUR CADES 4.25%/09-25.04.2020	350,000.00	387,600.50	0.06
EUR BMW FINANCE NV (reg. -S-) 0.125%/16-15.04.2020	220,000.00	220,792.00	0.03	EUR CADES 4.375%/06-25.10.2021	460,000.00	540,739.20	0.08
EUR BMW FINANCE NV (reg. -S-) 0.125%/16-15.04.2020	120,000.00	121,315.20	0.02	EUR CAISSE CENTRALE DU CREDIT IMMOBILIER DE FRANCE 0.26%/14-25.11.2018	1,000,000.00	1,006,160.00	0.16
EUR BMW FINANCE 0.875%/15-17.11.2020	570,000.00	583,828.20	0.09	EUR CAISSE CENTRALE DU CREDIT IMMOBILIERE DE FRANCE 9CIF 0.5%/14-11.07.2018	200,000.00	201,020.00	0.03
EUR BMW US CAPITAL (reg. -S-) 1%/15-20.04.2027	170,000.00	170,374.00	0.03	EUR CAISSE D'AMORT DETTE SOC 1.375%/14-25.11.2024	400,000.00	430,704.00	0.07
EUR BNG 1.375%/15-21.10.2030	100,000.00	104,064.00	0.02	EUR CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE 4%/12-15.12.2025	310,000.00	397,854.00	0.06
EUR BNP PARIBAS CARDIF (subordinated) FRN 14-PERPETUAL	100,000.00	112,953.00	0.02	EUR CAISSE FRANCAISE DE FIN 0.375%/17-11.05.2024	400,000.00	401,184.00	0.06
EUR BNP PARIBAS FIX-TO-FLOATERS 2.625%/14-14.10.2027	100,000.00	107,654.00	0.02	EUR CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.375%/14-16.09.2019	700,000.00	708,995.00	0.11
EUR BNP PARIBAS HOME LOAN CO 0.375%/15-07.05.2025	200,000.00	199,454.00	0.03	EUR CAISSE FRANCAISE DE FINANCEMENT LOCAL 1.25%/15-22.01.2035	200,000.00	197,932.00	0.03
EUR BNP PARIBAS HOME LOAN SFH 3.75%/10-20.04.2020	250,000.00	273,642.50	0.04	EUR CAISSE FRANCAISE DE FINANCEMENT LOCAL 5.375%/09-08.07.2024	300,000.00	396,546.00	0.06
EUR BNP PARIBAS (reg. -S-) S. 14082 4.5%/11-21.03.2023	340,000.00	412,219.40	0.06	EUR CAISSE NATIONALE DES AUTOROUTES 3.75%/05-15.07.2025	620,000.00	771,831.80	0.12
EUR BNP PARIBAS (reg. -S-) S. 15790 1.375%/13-21.11.2018	540,000.00	547,873.20	0.09	EUR CAIXA GERAL DE DEPOSITO 4.25%/14-27.01.2020	300,000.00	326,916.00	0.05
EUR BNP PARIBAS S S 3.75%/10-25.11.2020	200,000.00	221,514.00	0.03	EUR CAIXABANK SA 1.125%/17-12.01.2023	500,000.00	498,480.00	0.08
EUR BNP PARIBAS S. 16402 2.25%/14-13.01.2021	280,000.00	298,113.20	0.05	EUR CAIXABANK 0.625%/15-27.03.2025	900,000.00	893,466.00	0.14
EUR BNP PARIBAS (subordinated) 2.75%/15-27.01.2026	100,000.00	109,423.00	0.02	EUR CAIXABANK 4.625%/07-04.06.2019	200,000.00	213,790.00	0.03
EUR BONOS Y OBLIG DEL ESTADO 0.05%/17-31.01.2021	510,000.00	511,218.95	0.08	EUR CAJA DE AHORROS Y MONTE DE PIEDAD DE MADRID 4.125%/06-24.03.2036	100,000.00	129,136.00	0.02
EUR BONOS Y OBLIG DEL ESTADO -144A-1.45%/17-31.10.2027	1,250,000.00	1,237,975.00	0.19	EUR CANADA 3.5%/10-13.01.2020	1,080,000.00	1,166,572.00	0.18
EUR BOUYGUES 1.375%/16-07.06.2027	100,000.00	102,465.00	0.02	EUR CAP GEMINI 1.75%/15-01.07.2020	100,000.00	103,717.80	0.02
EUR BOUYGUES 3.641%/10-29.10.2019	150,000.00	160,050.00	0.02	EUR CAP GEMINI 2.5%/15-01.07.2023	100,000.00	109,775.00	0.02
EUR BP CAPITAL MARKET (reg. -S-) 1.109%/15-16.02.2023	250,000.00	258,015.00	0.04	EUR CARREFOUR 0.75%/16-26.04.2024	100,000.00	99,673.00	0.02
EUR BP CAPITAL MARKET 1.373%/16-03.03.2022	300,000.00	314,094.00	0.05	EUR CARREFOUR 1.75%/14-15.07.2022	220,000.00	232,581.80	0.04
EUR BP CAPITAL MARKETS 1.526%/14-26.09.2022	100,000.00	105,447.00	0.02	EUR CASSA DEPOSITI E PRESTITI 1.5%/15-09.04.2025	600,000.00	588,762.00	0.09
EUR BP CAPITAL MARKETS 2.213%/14-25.09.2026	100,000.00	109,391.00	0.02	EUR CEDULAS TDA S. A6 4.25%/06-10.04.2031	200,000.00	259,844.00	0.04
EUR BP CAPITAL MARKETS 2.994%/12-18.02.2019	100,000.00	103,524.00	0.02	EUR CEDULAS TDA 6 3.875%/05-23.05.2025	500,000.00	612,150.00	0.10
EUR BPCE FRN 14-08.07.2026	100,000.00	106,676.00	0.02	EUR CERT DI CREDITO DEL TES 0%/17-30.05.2019	700,000.00	702,037.00	0.11
EUR BPCE 1.75%/12-29.11.2019	700,000.00	728,280.00	0.11	EUR CESKE DRAHY (reg. -S-) 4.125%/12-23.07.2019	100,000.00	106,340.00	0.02
EUR BPCE 2.375%/13-29.11.2023	500,000.00	562,105.00	0.09	EUR CFF 0.20%/15-27.04.2023	1,600,000.00	1,601,008.00	0.25
EUR BPCE 4.625%/13-18.07.2023	300,000.00	357,987.00	0.06	EUR CFF 3.875%/06-25.04.2055	160,000.00	233,512.00	0.04
EUR BPIFRANCE FINANCEMENT 0.10%/16-19.02.2021	200,000.00	201,361.98	0.03	EUR CFF 4.375%/07-25.04.2019	370,000.00	393,221.20	0.06
EUR BPIFRANCE FINANCEMENT 2.375%/12-25.04.2022	300,000.00	331,203.00	0.05	EUR CFF 4.875%/09-25.05.2021	300,000.00	351,003.00	0.05
EUR BRD S. 00 6.25%/00-04.01.2030	1,000,000.00	1,657,860.00	0.26	EUR CIF EUROMORTGAGE S. 54 3.75%/09-23.10.2019	500,000.00	536,875.00	0.08
EUR BRD S. 0301 4.75%/09-04.07.2034	1,180,000.00	1,890,029.60	0.29	EUR CITIGROUP 1.75%/15-28.01.2025	380,000.00	399,467.40	0.06
EUR BRD S. 05 4%/05-04.01.2037	1,020,000.00	1,561,079.40	0.24	EUR CITIGROUP 5%/04-02.08.2019	400,000.00	432,328.00	0.07
EUR BRD S. 09 3.25%/09-04.01.2020	260,000.00	280,443.80	0.04	EUR CITIGROUP 7.375%/09-04.09.2019	310,000.00	348,703.50	0.05
EUR BRD S. -44- 1.5%/14-29.01.2021	550,000.00	579,645.00	0.09	EUR CITYCON TREASURY (reg. -S-) 1.25%/16-08.09.2026	200,000.00	194,912.00	0.03
EUR BRD 1.75%/12-04.07.2022	800,000.00	873,680.00	0.14	EUR CK HUTCHISON FINANCE S. -B- 2%/16-06.04.2028	400,000.00	416,104.00	0.06
EUR BRD 2%/11-04.01.2022	2,170,000.00	2,375,889.60	0.36	EUR CMIC HIM L SFH 4.125%/11-16.01.2023	100,000.00	120,057.00	0.02
EUR BRD 2.25%/10-04.09.2020	2,090,000.00	2,248,463.80	0.35	EUR CNP ASSURANCES (subordinated) FIX-TO-FRN 4.5%/15-10.06.2047	300,000.00	355,176.00	0.06
EUR BRD 2.25%/11-04.09.2021	1,060,000.00	1,164,155.60	0.18	EUR COCA-COLA CO/THE O 1%/17-09.03.2021	400,000.00	399,132.00	0.06
EUR BRD 2.5%/12-04.07.2044	1,410,000.00	1,834,833.00	0.29	EUR COCA-COLA ENTERPRISES 2.625%/13-06.11.2023	100,000.00	110,579.00	0.02
EUR BRD 3%/10-04.07.2020	1,320,000.00	1,439,050.80	0.22				
EUR BRD 3.25%/10-04.07.2042	860,000.00	1,254,464.80	0.20				
EUR BRD 3.25%/11-04.07.2021	1,780,000.00	2,011,880.60	0.31				

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR COCA-COLA 0.75%/15-09.03.2023	150,000.00	152,362.50	0.02	EUR DELPHI AUTOMOTIVE 1.6%/16-15.09.2028	280,000.00	280,089.60	0.04
EUR COCA-COLA 1.1%/16-02.09.2036	100,000.00	90,701.00	0.01	EUR DEUTSCHE ANNINGTON FINANCE 1.5%/15-31.03.2025	550,000.00	565,521.00	0.09
EUR COCA-COLA 1.625%/15-09.03.2035	100,000.00	100,707.99	0.02	EUR DEUTSCHE BAHN FINANCE (reg. -S-) 4.375%/09-23.09.2021	180,000.00	209,352.60	0.03
EUR COCA-COLA 1.875%/14-22.09.2026	100,000.00	107,471.00	0.02	EUR DEUTSCHE BAHN FINANCE 1.75%/13-06.11.2020	1,000,000.00	1,054,220.00	0.16
EUR COMMERZBANK AG 4%/17-30.03.2027	133,000.00	151,973.78	0.02	EUR DEUTSCHE BAHN FINANCE 3%/12-08.03.2024	40,000.00	46,395.60	0.01
EUR COMMERZBANK S. -P15- (reg. -S-) 0.05%/16-11.07.2024	535,000.00	525,353.95	0.08	EUR DEUTSCHE BANK 0.25%/16-08.03.2024	420,000.00	417,727.80	0.07
EUR COMMERZBANK S. -P17- (reg. -S-) 0.125%/16-23.02.2023	300,000.00	299,682.00	0.05	EUR DEUTSCHE BANK 0.25%/16-31.08.2028	720,000.00	670,341.60	0.10
EUR COMMERZBANK S. -P5- (reg. -S-) 0.375%/14-30.09.2019	300,000.00	303,873.00	0.05	EUR DEUTSCHE BANK 1.125%/15-17.03.2025	300,000.00	298,881.00	0.05
EUR COMMERZBANK S. 774 7.75%/11-16.03.2021	100,000.00	121,542.00	0.02	EUR DEUTSCHE BANK 1.25%/14-08.09.2021	100,000.00	102,593.00	0.02
EUR COMMERZBANK 0.5%/16-13.09.2023	350,000.00	346,479.00	0.05	EUR DEUTSCHE BOERSE FINANCE 2.375%/12-05.10.2022	40,000.00	44,195.20	0.01
EUR COMMONWEALTH BANK OF AUSTRALIA FIX-TO-FRN15-22.04.2027	180,000.00	185,905.80	0.03	EUR DEUTSCHE GENOSSENSCHAFTS-HYPOTHEKENBANK -S1169- .875%/14-21.07.2021	310,000.00	320,664.00	0.05
EUR COMMONWEALTH BANK OF AUSTRALIA 3%/12-03.05.2022	300,000.00	336,936.00	0.05	EUR DEUTSCHE PFANDBRIEFBANK S. 5039 4%/09-22.10.2019	120,000.00	129,406.80	0.02
EUR COMPAGNIE DE FINANCEMENT FONCIER 0.125%/15-18.02.2020	500,000.00	504,830.00	0.08	EUR DEUTSCHE POST S. -7- (reg. -S-) 0.375%/16-01.04.2021	200,000.00	201,800.02	0.03
EUR COMPAGNIE DE FINANCEMENT FONCIER 0.5%/16-04.09.2024	100,000.00	100,985.00	0.02	EUR DEUTSCHE POST 2.75%/13-09.10.2023	120,000.00	135,716.40	0.02
EUR COMPAGNIE DE SAINT-GOBAIN 3.625%/12-28.03.2022	200,000.00	226,902.00	0.04	EUR DEUTSCHE POSTBANK 3.375%/10-31.03.2020	350,000.00	378,651.00	0.06
EUR COMPAGNIE FINANCIERE ET INDUSTRIELLE DES AUTOROUTES 0.375%/16-07.02.2025	100,000.00	97,001.00	0.02	EUR DEUTSCHE TELEKOM INTERNATIONAL FINANCE (reg. -S-) 4.25%/10-16.03.2020	310,000.00	339,332.20	0.05
EUR COMPAGNIE FINANCIERE ET INDUSTRIELLE DES AUTOROUTES 0.75%/16-09.09.2028	300,000.00	285,525.00	0.04	EUR DEUTSCHE TELEKOM INTERNATIONAL FINANCE 0.625%/16-03.04.2023	90,000.00	90,714.59	0.01
EUR COMUNIDAD DE MADRID 0.997%/16-30.09.2024	200,000.00	201,214.00	0.03	EUR DEUTSCHE TELEKOM INTERNATIONAL FINANCE 1.5%/16-03.04.2028	80,000.00	81,559.20	0.01
EUR COMUNIDAD DE MADRID 1.189%/15-08.05.2022	200,000.00	207,170.00	0.03	EUR DEUTSCHE TELEKOM INTERNATIONAL FINANCE 7.5%/03-24.01.2033	120,000.00	208,383.60	0.03
EUR COMUNIDAD DE MADRID 2.08%/15-12.03.2030	560,000.00	557,855.20	0.09	EUR DEXIA CLF (reg. -S-) S. -G 2015-05- 0.25%/15-19.03.2020	200,000.00	202,272.00	0.03
EUR COMUNIDAD DE MADRID 2.875%/14-17.07.2023	280,000.00	313,723.20	0.05	EUR DEXIA CLF (reg. -S-) S. G 2016-36 1.25%/14-26.11.2024	300,000.00	314,781.00	0.05
EUR COMUNIDAD DE MADRID 4.3%/06-15.09.2026	120,000.00	147,740.40	0.02	EUR DEXIA CLF (reg. -S-) S. -G- 2%/14-22.01.2021	500,000.00	532,325.00	0.08
EUR COOPERATIVE RABOBANK 0.25%/17-31.05.2024	500,000.00	498,535.00	0.08	EUR DEXIA CREDIT LOCAL 0.2%/16-16.03.2021	450,000.00	454,212.00	0.07
EUR COOPERATIVE RABOBANK 1.25%/16-23.03.2026	180,000.00	185,621.40	0.03	EUR DIAGEO FINANCE (reg. -S-) 2.375%/14-20.05.2026	100,000.00	111,324.00	0.02
EUR CORPORACION ANDINA DE FOMENTO 1.875%/14-29.05.2021	670,000.00	706,910.30	0.11	EUR DNB BANK ASA 1.125%/16-01.03.2023	250,000.00	259,250.00	0.04
EUR COUNCIL OF EUROPE (reg. -S-) S. 396 1.125%/13-22.10.2018	600,000.00	608,106.00	0.09	EUR DNB BANK ASA 4.25%/12-18.01.2022	250,000.00	291,212.50	0.05
EUR COVESTRO 1.75%/16-25.09.2024	60,000.00	63,754.20	0.01	EUR DNB BOLIGKREDITT (reg. -S-) S. 64 3.875%/11-16.06.2021	550,000.00	624,420.50	0.10
EUR CPPIB CAPITAL INC 0.375%/17-20.06.2024	380,000.00	377,807.40	0.06	EUR DS SMITH 2.25%/15-16.09.2022	100,000.00	106,452.00	0.02
EUR CR PARMA E PIACENZA (reg. -S-) 0.875%/15-16.06.2023	300,000.00	306,918.00	0.05	EUR EANDIS 2.875%/14-07.05.2029	300,000.00	344,640.00	0.05
EUR CREDIT AGRICOLE CARIPARM 0.875%/14-31.01.2022	1,000,000.00	1,025,590.00	0.16	EUR EASTMAN CHEMICAL 1.5%/16-26.05.2023	100,000.00	104,078.00	0.02
EUR CREDIT AGRICOLE HOME LOA 0.5%/17-03.04.2025	400,000.00	401,912.00	0.06	EUR EDF FIX-TO-FRN 5.375%/13-PERPETUAL	300,000.00	338,586.00	0.05
EUR CREDIT AGRICOLE HOME LOAN S. 7 T. 1 4%/10-16.07.2025	200,000.00	252,186.00	0.04	EUR EDF 2.75%/12-10.03.2023	300,000.00	332,769.00	0.05
EUR CREDIT AGRICOLE HOME LOAN 0.375%/16-24.03.2023	100,000.00	101,139.00	0.02	EUR EDF 3.875%/12-18.01.2022	100,000.00	114,330.00	0.02
EUR CREDIT AGRICOLE HOME LOAN 0.625%/15-11.09.2023	450,000.00	460,305.00	0.07	EUR EDF 4.625%/09-11.09.2024	500,000.00	623,070.00	0.10
EUR CREDIT AGRICOLE LONDON 0.75%/16-01.12.2022	200,000.00	203,344.00	0.03	EUR EDF 5.375%/08-29.05.2020	100,000.00	113,268.00	0.02
EUR CREDIT AGRICOLE PUBLIC SECTOR SCF 1.875%/13-07.06.2023	100,000.00	109,032.00	0.02	EUR EDP FINANCE (reg. -S-) S. -31- 4.875%/13-14.09.2020	100,000.00	112,886.00	0.02
EUR CREDIT AGRICOLE (subordinated) (reg. -S-) 2.625%/15-17.03.2027	180,000.00	194,704.20	0.03	EUR EDP FINANCE 2%/15-22.04.2025	250,000.00	264,280.00	0.04
EUR CREDIT AGRICOLE 3.125%/14-05.02.2026	1,000,000.00	1,177,070.00	0.18	EUR EFSF 1.25%/17-24.05.2033	650,000.00	663,429.00	0.10
EUR CREDIT MUTUEL ARKEA HOME LOANS SFH 4.5%/11-13.04.2021	100,000.00	115,304.00	0.02	EUR EFSF 1.45%/17-05.09.2040	400,000.00	407,140.00	0.06
EUR CREDIT MUTUEL-CIC HOME LOAN 1.75%/14-19.06.2024	500,000.00	545,375.00	0.09	EUR EFSF 1.7%/17-13.02.2043	250,000.00	264,032.50	0.04
EUR CREDIT SUISSE AG LONDON BRANCH (reg. -S-) 1.5%/16-10.04.2026	300,000.00	313,458.00	0.05	EUR EFSF 1.8%/17-10.07.2048	400,000.00	423,024.00	0.07
EUR CREDIT SUISSE AG LONDON BRANCH 1%/16-07.06.2023	400,000.00	409,320.00	0.06	EUR EFSF 2%/17-28.02.2056	200,000.00	219,384.00	0.03
EUR CREDIT SUISSE GROUP FUNDING (GUERNSEY) 1.25%/15-14.04.2022	300,000.00	309,651.00	0.05	EUR EIB (reg. -S-) S. 1510/0100 4.25%/09-15.04.2019	180,000.00	191,107.80	0.03
EUR CREDITO EMILIANO (reg. -S-) 0.875%/14-05.11.2021	370,000.00	378,831.90	0.06	EUR EIB (reg. -S-) 1%/15-14.03.2031	870,000.00	882,206.10	0.14
EUR CRH - CAISSE DE REFINANCEMENT DE L'HABITAT 3.6%/11-13.09.2021	180,000.00	204,926.40	0.03	EUR EIB S. 1307 4.125%/07-15.04.2024	490,000.00	614,602.10	0.10
EUR CRH - CAISSE DE REFINANCEMENT DE L'HABITAT 4.3%/11-24.02.2023	120,000.00	145,886.40	0.02	EUR EIB 0.25%/17-14.10.2024	1,100,000.00	1,107,127.89	0.17
EUR CRH 3.3%/10-23.09.2022	180,000.00	207,858.60	0.03	EUR EIB 0%/06-05.11.2026	1,400,000.00	1,313,508.00	0.20
EUR CRH 4.0%/11-10.01.2022	370,000.00	431,046.30	0.07	EUR EIB 1%/13-13.07.2018	490,000.00	493,983.70	0.08
EUR CRH 5%/09-08.04.2019	500,000.00	534,260.00	0.08	EUR EIB 1.375%/13-15.09.2021	400,000.00	424,164.00	0.07
EUR CRITERIA CAIXA SA 1.5%/17-10.05.2023	400,000.00	403,883.96	0.06	EUR EIB 3%/10-28.09.2022	500,000.00	574,390.00	0.09
EUR CZECH REPUBLIC (reg. -S-) S. 1 5%/08-11.06.2018	450,000.00	461,016.00	0.07	EUR EIB 3.625%/11-15.01.2021	300,000.00	336,591.00	0.05
EUR CZECH REPUBLIC 3.875%/12-24.05.2022	120,000.00	140,415.60	0.02	EUR EIB 4%/05-15.10.2037	560,000.00	846,848.80	0.13
EUR DAIMLER 0.625%/15-05.03.2020	60,000.00	60,809.40	0.01	EUR EIB 4%/10-15.04.2030	400,000.00	553,516.00	0.09
EUR DAIMLER 1.375%/16-11.05.2028	400,000.00	404,456.00	0.06	EUR EIB 4.625%/04-15.04.2020	300,000.00	335,013.00	0.05
EUR DAIMLER 2.25%/14-24.01.2022	500,000.00	540,855.00	0.08	EUR EIK A BOLIGKREDITT AS 0.375%/17-16.02.2024	200,000.00	199,826.00	0.03
EUR DAIMLER 2.625%/12-02.04.2019	330,000.00	341,187.00	0.05	EUR ELECTRICITE DE FRANCE S. 81 6.25%/09-25.01.2021	200,000.00	237,350.00	0.04
EUR DANONE FIX-TO-FRN 1.75%/17-PERPETUAL	200,000.00	200,924.00	0.03	EUR ELIA SYSTEM OPERATOR 5.25%/04-13.05.2019	180,000.00	193,159.80	0.03
EUR DANONE 1.25%/15-30.05.2024	100,000.00	103,609.00	0.02	EUR ELM (subordinated) FIX-TO-FRN 4.5%/16-PERPETUAL	100,000.00	115,128.00	0.02
EUR DANONE 1.375%/13-10.06.2019	200,000.00	204,344.00	0.03	EUR EMIRATES TELECOMMUNICATIONS 2.75%/14-18.06.2026	1,400,000.00	1,551,228.00	0.24
EUR DANSKE BANK AS S. 046-I 3.75%/10-23.06.2022	190,000.00	220,776.20	0.03	EUR ENBW ENERGIE BADEN-WUERTEMBERG (subordinated) FIX-TO-FRN 3.375%/16-05.04.2077	200,000.00	215,508.00	0.03
EUR DANSKE BANK (reg. -S-) S. 121-C 0.25%/15-04.06.2020	1,670,000.00	1,688,653.90	0.26	EUR ENBW ENERGIE BADEN-WUERTEMBERG (subordinated) FIX-TO-FRN 3.625%/14-02.04.2076	130,000.00	139,946.30	0.02
EUR DANSKE BANK (reg. -S-) S. 4 3.875%/11-21.06.2021	100,000.00	113,533.00	0.02	EUR ENECO HOLDING FIX-TO-FRN 3.25%/14-PERPETUAL	100,000.00	107,750.00	0.02
EUR DANSKE BANK .375%/14-26.08.2019	180,000.00	182,073.60	0.03	EUR ENEL FINANCE INTERNATIONAL (reg. -S-) S. 41 5%/09-14.09.2022	400,000.00	488,376.00	0.08
EUR DDONG ENERGY FIX-TO-Fm 6.25%13-PERPETUAL	70,000.00	85,326.43	0.01	EUR ENEL FINANCE INTERNATIONAL (reg. -S-) 1.375%/16-01.06.2026	250,000.00	255,287.50	0.04
				EUR ENI SPA (reg. -S-) 0.75%/16-17.05.2022	520,000.00	530,524.80	0.08
				EUR ENI 1.5%/17-17.01.2027	100,000.00	101,363.00	0.02
				EUR ENI 2.625%/13-22.11.2021	310,000.00	338,907.50	0.05
				EUR E.ON INTERNATIONAL FINANCE (reg. -S-) S. 19 5.75%/08-07.05.2020	130,000.00	148,006.30	0.02
				EUR E.ON SE 0.875%/17-22.05.2024	200,000.00	201,607.98	0.03

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Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR ERSTE GROUP BANK 3.5%/12-08.02.2022	100,000.00	113,995.00	0.02	EUR FRANCE OAT 0%/15-25.05.2021	1,630,000.00	1,646,968.30	0.26
EUR ESB FINANCE 1.75%/17-07.02.2029	220,000.00	228,901.20	0.04	EUR FRANCE OAT 0%/16-25.05.2020	500,000.00	505,175.00	0.08
EUR EUR FIN STAB 1.25%/14-22.01.2019	250,000.00	254,707.50	0.04	EUR FRANCE OAT 0%/16-25.05.2022	1,300,000.00	1,308,371.87	0.20
EUR EUROFIMA BASEL S. 130 4.375%/04-21.10.2019	120,000.00	130,146.00	0.02	EUR FRANCE OAT 0.25%/15-25.11.2020	1,650,000.00	1,680,574.50	0.26
EUR EUROPEAN FINANCIAL STABILITY FACILITY (reg. -S-) 1.2%/15-17.02.2045	110,000.00	103,735.50	0.02	EUR FRANCE OAT 0.25%/15-25.11.2026	2,750,000.00	2,679,847.50	0.41
EUR EUROPEAN FINANCIAL STABILITY FACILITY S. -104- T. -1- (reg. -S-) 1.375%/16-31.05.2047	220,000.00	214,044.60	0.03	EUR FRANCE OAT 0.5%/14-25.11.2019	310,000.00	316,138.00	0.05
EUR EUROPEAN FINANCIAL STABILITY FACILITY 0.5%/14-20.01.2023	570,000.00	585,042.30	0.09	EUR FRANCE OAT 0.5%/15-25.05.2025	3,760,000.00	3,819,633.60	0.59
EUR EUROPEAN FINANCIAL STABILITY FACILITY 1.25%/13-31.07.2018	1,450,000.00	1,464,978.50	0.23	EUR FRANCE OAT 0.5%/15-25.05.2026	1,540,000.00	1,547,084.15	0.24
EUR EUROPEAN FINANCIAL STABILITY FACILITY 1.5%/13-22.01.2020	1,000,000.00	1,039,980.00	0.16	EUR FRANCE OAT 1%/13-25.11.2018	3,830,000.00	3,886,415.90	0.60
EUR EUROPEAN FINANCIAL STABILITY FACILITY 1.625%/13-17.07.2020	310,000.00	325,782.10	0.05	EUR FRANCE OAT 1%/14-25.05.2019	360,000.00	368,110.80	0.06
EUR EUROPEAN FINANCIAL STABILITY FACILITY 1.75%/13-29.10.2020	310,000.00	328,308.60	0.05	EUR FRANCE OAT 1%/14-25.11.2025	1,160,000.00	1,217,663.60	0.19
EUR EUROPEAN FINANCIAL STABILITY FACILITY 1.875%/13-23.05.2023	550,000.00	604,065.00	0.09	EUR FRANCE OAT 1.25%/15-25.05.2036	1,780,000.00	1,730,238.40	0.27
EUR EUROPEAN FINANCIAL STABILITY FACILITY 2.25%/12-05.09.2022	180,000.00	199,704.60	0.03	EUR FRANCE OAT 1.5%/15-25.05.2031	2,720,000.00	2,875,801.60	0.44
EUR EUROPEAN FINANCIAL STABILITY FACILITY 2.35%/14-29.07.2044	310,000.00	374,380.80	0.06	EUR FRANCE OAT 1.75%/13-25.05.2023	1,770,000.00	1,939,265.10	0.30
EUR EUROPEAN FINANCIAL STABILITY FACILITY 2.625%/12-02.05.2019	280,000.00	291,760.00	0.05	EUR FRANCE OAT 1.75%/13-25.11.2024	2,100,000.00	2,322,621.00	0.36
EUR EUROPEAN FINANCIAL STABILITY FACILITY 2.75%/13-03.12.2029	470,000.00	571,332.00	0.09	EUR FRANCE OAT 1.75%/15-25.05.2066	460,000.00	436,788.40	0.07
EUR EUROPEAN FINANCIAL STABILITY FACILITY 3.375%/11-05.07.2021	120,000.00	135,328.80	0.02	EUR FRANCE OAT 1.75%/17-25.06.2039	700,000.00	738,108.00	0.12
EUR EUROPEAN FINANCIAL STABILITY FACILITY 3.375%/12-03.04.2037	420,000.00	578,214.00	0.09	EUR FRANCE OAT 2.25%/11-25.10.2022	1,380,000.00	1,537,099.20	0.24
EUR EUROPEAN INVESTMENT BANK S. 1953/0100 2.25%/12-14.10.2022	220,000.00	245,434.20	0.04	EUR FRANCE OAT 2.25%/13-25.05.2024	1,540,000.00	1,749,470.80	0.27
EUR EUROPEAN INVESTMENT BANK S. -2016/0100 2%/13-14.04.2023	500,000.00	555,820.00	0.09	EUR FRANCE OAT 2.5%/10-25.10.2020	1,670,000.00	1,808,225.90	0.28
EUR EUROPEAN INVESTMENT BANK 0.05%/17-15.12.2023	1,600,000.00	1,601,024.00	0.25	EUR FRANCE OAT 2.5%/14-25.05.2030	1,770,000.00	2,092,352.40	0.33
EUR EUROPEAN INVESTMENT BANK 0%/16-15.03.2024	500,000.00	494,735.00	0.08	EUR FRANCE OAT 2.75%/12-25.10.2027	2,890,000.00	3,461,410.80	0.53
EUR EUROPEAN INVESTMENT BANK 0.875%/16-13.08.2047	200,000.00	175,568.00	0.03	EUR FRANCE OAT 3%/11-25.04.2022	2,460,000.00	2,801,202.00	0.43
EUR EUROPEAN INVESTMENT BANK 1%/16-14.04.2032	400,000.00	400,467.96	0.06	EUR FRANCE OAT 3.25%/10-25.10.2021	2,540,000.00	2,883,763.60	0.44
EUR EUROPEAN INVESTMENT BANK 1.5%/14-15.04.2021	860,000.00	912,408.40	0.14	EUR FRANCE OAT 3.25%/12-25.05.2045	1,850,000.00	2,496,815.50	0.38
EUR EUROPEAN INVESTMENT BANK 4.5%/09-15.10.2025	720,000.00	955,598.40	0.15	EUR FRANCE OAT 3.5%/10-25.04.2020	600,000.00	655,542.00	0.10
EUR EUROPEAN STABILITY MECHANISM (reg -S-) 0.125%/16-22.04.2024	120,000.00	119,528.40	0.02	EUR FRANCE OAT 3.5%/10-25.04.2026	1,360,000.00	1,708,527.20	0.27
EUR EUROPEAN STABILITY MECHANISM 0.5%/16-02.03.2026	500,000.00	502,750.05	0.08	EUR FRANCE OAT 3.75%/05-25.04.2021	1,410,000.00	1,603,057.20	0.25
EUR EUROPEAN STABILITY MECHANISM 1.125%/16-03.05.2032	760,000.00	772,942.80	0.12	EUR FRANCE OAT 3.75%/09-25.10.2019	2,650,000.00	2,859,933.00	0.44
EUR EUROPEAN STABILITY MECHANISM 1.25%/13-15.10.2018	900,000.00	912,924.00	0.14	EUR FRANCE OAT 4%/04-25.04.2065	660,000.00	1,043,941.80	0.16
EUR EUROPEAN STABILITY MECHANISM 1.375%/14-04.03.2021	500,000.00	527,705.00	0.08	EUR FRANCE OAT 4%/05-25.10.2038	1,510,000.00	2,227,189.60	0.35
EUR EUROPEAN STABILITY MECHANISM 1.75%/15-20.10.2045	180,000.00	195,100.20	0.03	EUR FRANCE OAT 4%/09-25.04.2060	1,010,000.00	1,636,917.10	0.26
EUR EUROPEAN STABILITY MECHANISM 1.85%/15-01.12.2055	200,000.00	218,284.00	0.03	EUR FRANCE OAT 4.25%/03-25.04.2019	1,460,000.00	1,553,819.60	0.24
EUR EUROPEAN STABILITY MECHANISM 2.125%/13-20.11.2023	350,000.00	392,668.50	0.06	EUR FRANCE OAT 4.25%/07-25.10.2018	980,000.00	1,018,651.20	0.16
EUR EUROPEAN UNION (reg. -S-) S. 71 0.25%/15-04.07.2020	470,000.00	477,661.00	0.07	EUR FRANCE OAT 4.25%/07-25.10.2023	2,940,000.00	3,664,445.40	0.56
EUR EUROPEAN UNION 0.75%/16-04.04.2031	250,000.00	247,045.00	0.04	EUR FRANCE OAT 4.5%/09-25.04.2041	2,090,000.00	3,336,517.80	0.51
EUR EUROPEAN UNION 2.875%/12-04.04.2028	80,000.00	98,723.20	0.02	EUR FRANCE OAT 4.75%/03-25.04.2035	1,380,000.00	2,144,920.20	0.33
EUR EUROPEAN UNION 3.375%/12-04.04.2032	400,000.00	532,364.00	0.08	EUR FRANCE OAT 5.5%/98-25.04.2029	1,400,000.00	2,113,006.00	0.33
EUR EUROPEAN UNION 3.5%/11-04.06.2021	2,400,000.00	2,711,544.00	0.41	EUR FRANCE OAT 5.75%/01-25.10.2032	2,240,000.00	3,680,140.80	0.56
EUR EVONIK FINANCE 0%/16-08.03.2021	850,000.00	845,486.50	0.13	EUR FRANCE OAT 6%/94-25.10.2025	2,780,000.00	4,014,903.80	0.62
EUR EVONIK FINANCE 0.75%/16-07.09.2028	200,000.00	187,072.00	0.03	EUR FRANCE OAT 6.25%/92-25.04.2022	900,000.00	1,230,291.00	0.19
EUR EXOR (reg. -S-) 2.125%/15-02.12.2022	400,000.00	426,628.00	0.07	EUR FRANCE OAT 8.5%/89-25.10.2019	430,000.00	501,208.00	0.08
EUR EXPORT-IMPORT BANK OF CHINA 0.25%/16-02.12.2019	100,000.00	99,984.00	0.02	EUR FRANCE OAT 8.5%/92-25.04.2023	370,000.00	538,364.80	0.08
EUR F. VAN LANSCHOT BANKIERS (reg -S-) S. -2- 0.125%/15-28.04.2022	220,000.00	221,324.40	0.03	EUR FRANCE TELECOM 8.125%/03-28.01.2033	300,000.00	559,704.00	0.09
EUR FADE 0.85%/15-17.09.2019	300,000.00	305,469.00	0.05	EUR FRANCE 25.05.2020	1,940,000.00	1,962,057.80	0.31
EUR FADE 5.9%/11-17.03.2021	200,000.00	236,772.00	0.04	EUR FREE AND HANSEATIC CITY OF HAMBURG 1.875%/12-28.09.2022	120,000.00	130,449.60	0.02
EUR FCC AQUALIA SA 1.413%/17-08.06.2022	400,000.00	409,036.00	0.06	EUR FREIE HANSESTADT BREMEN A. -203- 0.375%/16-22.02.2024	100,000.00	100,564.00	0.02
EUR FEDERAL REPUBLIC OF GERMANY 1.5%/14-15.05.2024	1,400,000.00	1,533,308.00	0.24	EUR GAS NATURAL FENOSA FINANCE 2.875%/14-11.03.2024	300,000.00	336,291.00	0.05
EUR FERROVIAL 1.375%/17-31.03.2025	300,000.00	302,868.00	0.05	EUR GAS NATURAL FENOSA FINANCE 3.875%/13-11.04.2022	200,000.00	229,940.00	0.04
EUR FINLAND 0%/16-15.09.2023	850,000.00	848,716.50	0.13	EUR GDF SUEZ FIX-TO-FRN 3.875%/14-PERPETUAL	200,000.00	224,966.00	0.04
EUR FINLAND 0.375%/14-15.09.2020	330,000.00	337,401.90	0.05	EUR GDF SUEZ 3.5%/10-18.10.2022	270,000.00	311,326.20	0.05
EUR FINLAND 0.75%/15-15.04.2031	900,000.00	887,310.00	0.14	EUR GDF SUEZ 5.95%/11-16.03.2111	90,000.00	155,743.20	0.02
EUR FINLAND 0.875%/15-15.09.2025	300,000.00	312,939.00	0.05	EUR GECC 4.125%/05-19.09.2035	350,000.00	457,292.50	0.07
EUR FINLAND 1.125%/13-15.09.2018	250,000.00	253,180.00	0.04	EUR GENERAL ELECTRIC CO 0.875%/17-17.05.2025	250,000.00	249,315.00	0.04
EUR FINLAND 1.5%/13-15.04.2023	1,140,000.00	1,232,921.40	0.19	EUR GENERAL ELECTRIC 1.875%/15-28.05.2027	300,000.00	317,217.00	0.05
EUR FINLAND 2.625%/12-04.07.2042	410,000.00	538,522.70	0.08	EUR GENERAL MOTORS FINANCIAL 0.955%/16-07.09.2023	380,000.00	379,395.80	0.06
EUR FINLAND 2.75%/12-04.07.2028	1,000,000.00	1,215,740.00	0.19	EUR GERMANY S. 173 0%/16-09.04.2021	1,480,000.00	1,502,540.40	0.23
EUR FINLAND 3.375%/10-15.04.2020	220,000.00	239,485.40	0.04	EUR GERMANY 0%/15-17.04.2020	400,000.00	405,556.00	0.06
EUR FINLAND 4%/09-04.07.2025	300,000.00	382,659.00	0.06	EUR GERMANY 0%/16-08.10.2021	790,000.00	801,455.00	0.13
EUR FINNISH GOVERNMENT -144A- 0.5%/17-15.09.2027	100,000.00	99,131.00	0.02	EUR GERMANY 0%/16-15.08.2026	630,000.00	614,804.40	0.10
EUR FMS WERTMANAGEMENT 0.05%/16-06.07.2021	400,000.00	403,184.00	0.06	EUR GERMANY 0%/17-08.04.2022	2,000,000.00	2,025,380.00	0.32
EUR FMS WERTMANAGEMENT 0%/16-20.10.2020	300,000.00	302,543.97	0.05	EUR GERMANY 0.25%/14-11.10.2019	3,000,000.00	3,048,960.00	0.47
EUR FMS WERTMANAGEMENT 0.375%/15-29.04.2030	800,000.00	744,384.00	0.12	EUR GERMANY 0.25%/15-16.10.2020	1,710,000.00	1,748,457.90	0.27
EUR FRANCE (GOVT OF) 1%/17-25.05.2027	2,050,000.00	2,117,773.00	0.33	EUR GERMANY 0.25%/17-15.02.2027	500,000.00	495,385.00	0.08
EUR FRANCE (GOVT OF) -144A- 2%/17-25.05.2048	860,000.00	906,018.60	0.14	EUR GERMANY 0.50%/16-15.02.2026	1,350,000.00	1,382,035.50	0.22
				EUR GERMANY 0.5%/15-15.02.2025	3,240,000.00	3,332,696.40	0.51
				EUR GERMANY 1%/13-12.10.2018	1,410,000.00	1,428,809.40	0.22
				EUR GERMANY 1%/14-15.08.2024	1,000,000.00	1,063,810.00	0.17
				EUR GERMANY 1%/15-15.08.2025	600,000.00	638,694.00	0.10
				EUR GERMANY 1.5%/12-04.09.2022	670,000.00	725,127.60	0.11
				EUR GERMANY 1.5%/13-15.02.2023	1,050,000.00	1,139,827.50	0.18
				EUR GERMANY 1.5%/13-15.05.2023	1,110,000.00	1,207,524.60	0.19
				EUR GERMANY 1.75%/14-15.02.2024	1,800,000.00	1,995,840.00	0.31
				EUR GERMANY 2%/13-15.08.2023	890,000.00	995,117.90	0.16
				EUR GERMANY 2.5%/10-04.01.2021	1,000,000.00	1,091,060.00	0.17
				EUR GERMANY 2.5%/14-15.08.2046	1,720,000.00	2,259,908.00	0.35
				EUR GLAXOSMITHKLINE CAPITAL 1%/17-12.09.2026	250,000.00	250,780.00	0.04
				EUR GLENCORE FINANCE (EUROPE) 2.75%/14-01.04.2021	100,000.00	106,818.00	0.02
				EUR GLENCORE FINANCE (EUROPE) 3.75%14-01.04.2026	100,000.00	113,712.00	0.02
				EUR GOLDMAN SACHS GROUP (reg. -S-) S. C 6.375%/08-02.05.2018	510,000.00	521,133.30	0.08
				EUR GOLDMAN SACHS GROUP (reg. -S-) 1.375%/15-25.07.2022	610,000.00	633,045.80	0.10

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR GOLDMAN SACHS GROUP 1.25%/16-01.05.2025	400,000.00	403,208.00	0.06	EUR ITALY BTP 1.5%/14-01.08.2019	280,000.00	287,574.00	0.04
EUR GRAND DUCHY OF LUXEMBOURG (reg. -S-) 2.25%/12-21.03.2022	50,000.00	55,186.50	0.01	EUR ITALY BTP 1.5%/15-01.06.2025	1,715,000.00	1,707,797.00	0.27
EUR GRAND DUCHY OF LUXEMBOURG 0.625%/17-01.02.2027	100,000.00	100,626.99	0.02	EUR ITALY BTP 1.6%/16-01.06.2026	1,200,000.00	1,183,860.00	0.18
EUR GRAND DUCHY OF LUXEMBOURG 2.125%/13-10.07.2023	444,000.00	496,773.84	0.08	EUR ITALY BTP 1.65%/15-01.03.2032	1,660,000.00	1,501,304.00	0.23
EUR HAMMERSON (reg. -S-) 2%/14-01.07.2022	320,000.00	337,811.20	0.05	EUR ITALY BTP 1.85%/17-15.05.2024	1,480,000.00	1,530,956.40	0.24
EUR HANNOVER FINANCE (subordinated) FIX-TO-FRN 5%/12-30.06.2043	100,000.00	120,462.00	0.02	EUR ITALY BTP 2%/15-01.12.2025	760,000.00	778,513.60	0.12
EUR HBOS TSY SERVICES S. 0024 (subordinated) FIX-TO-FLOATERS 4.5%/05-18.03.2030	60,000.00	70,503.00	0.01	EUR ITALY btp 2.15%/14-15.12.2021	1,290,000.00	1,373,321.10	0.21
EUR HEIDELBERGCEMENT FINANCE LUXEMBOURG 0.5%/17-19.01.2021	100,000.00	100,984.00	0.02	EUR ITALY BTP 2.2%/17-01.06.2027	710,000.00	725,222.40	0.11
EUR HEIDELBERGCEMENT FINANCE LUXEMBOURG 1.625%/17-07.04.2026	260,000.00	267,701.20	0.04	EUR ITALY BTP 2.25%/16-01.09.2036	760,000.00	701,837.20	0.11
EUR HEIDELBERGCEMENT (reg. -S-) 1.5%/16-07.02.2025	240,000.00	247,080.00	0.04	EUR ITALY BTP 2.45%/16-01.09.2033	275,000.00	269,431.25	0.04
EUR HEINEKEN (reg. -S-) S. 7. 2.875%/12-04.08.2025	100,000.00	113,983.00	0.02	EUR ITALY BTP 2.5%/14-01.05.2019	620,000.00	642,785.00	0.10
EUR HEINEKEN 1%/16-04.05.2026	100,000.00	100,242.00	0.02	EUR ITALY BTP 2.7%/16-01.03.2047	510,000.00	464,196.90	0.07
EUR HIT FINANCE (reg. -S-) 4.875%/06-27.10.2021	150,000.00	176,397.00	0.03	EUR ITALY BTP 2.8%/16-01.03.2087	1,090,000.00	941,563.80	0.15
EUR H.J. HEINZ (reg. -S-) 2%/15-30.06.2023	150,000.00	158,551.50	0.02	EUR ITALY BTP 3.25%/14-01.09.2046	720,000.00	732,823.20	0.11
EUR HOLCIM FINANCE LUXEMBOURG 1.375%/16-26.05.2023	100,000.00	103,706.00	0.02	EUR ITALY BTP 3.5%/13-01.12.2018	520,000.00	538,298.80	0.08
EUR HSBC BANK 3.875%/11-24.10.2018	100,000.00	103,339.00	0.02	EUR ITALY BTP 3.5%/14-01.03.2030	1,860,000.00	2,086,957.20	0.33
EUR HSBC FRANCE 1.625%/13-03.12.2018	400,000.00	406,948.00	0.06	EUR ITALY BTP 3.75%/10-01.03.2021	1,840,000.00	2,041,848.00	0.32
EUR HSBC HOLDING 3%/15-30.06.2025	200,000.00	222,552.00	0.03	EUR ITALY BTP 3.75%/13-01.05.2021	980,000.00	1,091,337.80	0.17
EUR HSBC HOLDINGS (subordinated) 6%/09-10.06.2019	310,000.00	336,312.80	0.05	EUR ITALY BTP 3.75%/14-01.09.2024	860,000.00	991,261.80	0.15
EUR HSBC 0.375%/15-11.03.2022	600,000.00	610,032.00	0.10	EUR ITALY BTP 4%/05-01.02.2037	1,990,000.00	2,334,369.50	0.35
EUR HSH FINANZFONDS AÖER 0.125%/16-20.09.2024	400,000.00	390,432.00	0.06	EUR ITALY BTP 4%/10-01.09.2020	2,030,000.00	2,240,348.60	0.35
EUR HSH NORDBANK S. 2234 0.75%/14-07.10.2021	260,000.00	265,023.20	0.04	EUR ITALY BTP 4.25%/03-01.02.2019	1,290,000.00	1,353,158.40	0.21
EUR HYPOTHEKENBANK FRANKFURT S. 2308 4.375%/09-02.07.2019	180,000.00	192,868.20	0.03	EUR ITALY BTP 4.25%/09-01.03.2020	1,270,000.00	1,388,021.10	0.22
EUR IBERCAJA BANCO 0.25%/16-18.10.2023	300,000.00	296,508.00	0.05	EUR ITALY BTP 4.25%/09-01.09.2019	1,520,000.00	1,632,069.60	0.25
EUR IBERDROLA FINANZAS 5.625%/08-09.05.2018	100,000.00	102,044.00	0.02	EUR ITALY BTP 4.5%/04-01.02.2020	1,250,000.00	1,368,250.00	0.21
EUR IBERDROLA INTERNATIONAL (reg. -S-) 2.5%/14-24.10.2022	100,000.00	109,976.00	0.02	EUR ITALY BTP 4.5%/08-01.03.2019	850,000.00	897,098.50	0.14
EUR IBERDROLA INTERNATIONAL 1.125%/15-27.01.2023	500,000.00	514,885.00	0.08	EUR ITALY BTP 4.5%/08-01.08.2018	1,170,000.00	1,204,047.00	0.19
EUR IBERDROLA INTERNATIONAL 1%/17-07.03.2025	100,000.00	100,549.00	0.02	EUR ITALY BTP 4.5%/10-01.03.2026	1,530,000.00	1,857,129.30	0.29
EUR IBM 1.25%/14-26.05.2023	150,000.00	155,982.00	0.02	EUR ITALY BTP 4.5%/13-01.03.2024	1,110,000.00	1,324,119.00	0.21
EUR IBM 1.375%/12-19.11.2019	230,000.00	236,591.80	0.04	EUR ITALY BTP 4.5%/13-01.05.2023	960,000.00	1,136,342.40	0.18
EUR IBRD S.1209 0.5%/15-16.04.2030	930,000.00	890,263.60	0.14	EUR ITALY btp 4.75%/08-01.08.2023	1,050,000.00	1,264,662.00	0.20
EUR ICADE 1.125%/16-17.11.2025	200,000.00	199,634.00	0.03	EUR ITALY BTP 4.75%/11-01.09.2021	1,470,000.00	1,703,494.80	0.27
EUR ILE DE FRANCE 2.25%/13-10.06.2023	400,000.00	444,496.00	0.07	EUR ITALY BTP 4.75%/13-01.09.2028	1,590,000.00	1,985,687.40	0.31
EUR ILLINOIS TOOL WORKS 3%/14-19.05.2034	300,000.00	349,269.00	0.05	EUR ITALY BTP 4.75%/13-01.09.2044	1,210,000.00	1,549,647.00	0.24
EUR IMMOBILIARIA COLONIAL 1.45%/16-28.10.2024	200,000.00	199,380.00	0.03	EUR ITALY BTP 5%/03-01.08.2034	1,700,000.00	2,229,856.00	0.35
EUR INDONESIA 2.625%/16-14.06.2023	300,000.00	324,072.00	0.05	EUR ITALY BTP 5%/07-01.08.2039	960,000.00	1,258,742.40	0.20
EUR ING BANK FIX-TO-FRN 6.125%/08-29.05.2023	350,000.00	358,963.50	0.06	EUR ITALY BTP 5%/09-01.09.2040	1,780,000.00	2,324,964.80	0.36
EUR ING BANK (reg. -S-) S. 109 3.625%/11-31.08.2021	150,000.00	170,317.50	0.03	EUR ITALY BTP 5%/11-01.03.2022	1,250,000.00	1,477,875.00	0.23
EUR ING BANK (reg. -S-) S. -169- 0.75%/16-22.02.2021	400,000.00	408,228.00	0.06	EUR ITALY BTP 5.25%/98-01.11.2029	1,490,000.00	1,952,913.20	0.30
EUR ING BANK 4.75%/09-27.05.2019	180,000.00	193,024.80	0.03	EUR ITALY BTP 5.5%/12-01.09.2022	1,490,000.00	1,817,114.60	0.28
EUR ING BANK 5.25%/99-07.06.2019	460,000.00	493,915.80	0.08	EUR ITALY BTP 5.5%/12-01.11.2022	880,000.00	1,077,049.60	0.17
EUR ING BELGIUM SA 0.5%/15-01.10.2021	1,000,000.00	1,017,880.00	0.16	EUR ITALY BTP 5.75%/02-01.02.2033	1,110,000.00	1,547,217.90	0.24
EUR ING VERZEKERINGEN NV (subordinated) FIX-TO-FRN 4.625%/14-08.04.2044	200,000.00	231,678.00	0.04	EUR ITALY BTP 5%/98-01.03.2025	1,210,000.00	1,500,327.40	0.23
EUR INNOGY FINANCE (reg. -S-) S. 11034 5.125%/03-23.07.2018	260,000.00	267,719.40	0.04	EUR ITALY btp 6.5%/97-01.11.2027	1,420,000.00	1,992,515.60	0.31
EUR INNOGY FINANCE S. -DIP. (reg. -S-) 1%/17-13.04.2025	280,000.00	282,573.20	0.04	EUR ITALY BTP 6%/99-01.05.2031	1,910,000.00	2,693,138.20	0.41
EUR INTESA SANPAOLO 0.625%/15-20.01.2022	1,100,000.00	1,122,550.00	0.18	EUR ITALY BTP 7.25%/96-01.11.2026	760,000.00	1,098,899.20	0.17
EUR INTESA SANPAOLO 2%/14-18.06.2021	180,000.00	190,222.20	0.03	EUR ITALY BTP 9%/93-01.11.2023	760,000.00	1,098,671.20	0.17
EUR INTESA SANPAOLO 3.25%/14-10.02.2026	300,000.00	358,875.00	0.06	EUR ITALY GOV'T INT BOND 5.2%/04-31.07.2034	200,000.00	256,722.00	0.04
EUR INTESA SANPAOLO 3.5%/14-17.01.2022	430,000.00	481,101.20	0.08	EUR ITALY 1.35%/15-15.04.2022	690,000.00	710,913.90	0.11
EUR IPIC GMTN (reg. -S-) S. 4.5.875%/11-14.03.2021	100,000.00	117,754.00	0.02	EUR ITALY 2.5%/14-01.12.2024	1,540,000.00	1,650,233.20	0.26
EUR IRELAND (reg. -S-) 0.8%/15-15.03.2022	540,000.00	561,006.00	0.09	EUR ITALY 3.75%/06-01.08.2021	2,020,000.00	2,262,642.40	0.35
EUR IRELAND (reg. -S-) 2%/15-18.02.2045	310,000.00	325,447.30	0.05	EUR JOHNSON & JOHNSON 1.15%/16-20.11.2028	100,000.00	101,403.00	0.02
EUR IRELAND TREASURY BOND 1%/16-15.05.2026	810,000.00	831,934.80	0.13	EUR JP MORGAN CHASE & CO 0.625%/16-25.01.2024	100,000.00	99,375.00	0.02
EUR IRELAND TREASURY BOND 1.7%/17-15.05.2037	250,000.00	258,142.50	0.04	EUR JP MORGAN CHASE 3.875%/10-23.09.2020	100,000.00	110,454.00	0.02
EUR IRELAND 2.4%/14-15.05.2030	520,000.00	599,362.40	0.09	EUR JPM CHASE (Reg. -S-) S. 73 2.875%/13-24.05.2028	490,000.00	565,224.80	0.09
EUR IRELAND 3.4%/14-18.03.2024	370,000.00	442,094.50	0.07	EUR JPMORGAN CHASE & CO 2.75%/12-24.08.2022	100,000.00	110,781.00	0.02
EUR IRELAND 3.9%/13-20.03.2023	710,000.00	851,417.80	0.13	EUR JUNTA DE ANDALUCIA 4.85%/10-17.03.2020	60,000.00	66,325.80	0.01
EUR IRELAND 4.4%/08-18.06.2019	220,000.00	235,947.80	0.04	EUR KAERTNIER AUSGLEICHZAHLUNGS-FONDS 0%/16-14.01.2032	450,000.00	377,568.00	0.06
EUR IRELAND 4.5%/04-18.04.2020	880,000.00	982,168.00	0.15	EUR KBC BANK 0.125%/15-28.04.2021	100,000.00	100,806.00	0.02
EUR IRELAND 4.5%/07-18.10.2018	490,000.00	509,879.30	0.08	EUR KBC BANK 2%/13-31.01.2023	200,000.00	218,738.00	0.03
EUR IRELAND 5%/10-18.10.2020	430,000.00	496,103.90	0.08	EUR KBC GROUP (reg. -S-) 1%/16-26.04.2021	100,000.00	102,433.00	0.02
EUR IRELAND 5.4%/09-13.03.2025	1,120,000.00	1,514,396.80	0.24	EUR KFW 0%/16-15.09.2023	450,000.00	447,772.50	0.07
EUR IRELAND 5.9%/09-18.10.2019	280,000.00	312,412.80	0.05	EUR KFW 0%/16-30.06.2021	1,360,000.00	1,373,096.80	0.21
EUR ITALY BTP 0.05%/16-15.10.2019	700,000.00	702,387.00	0.11	EUR KFW 1.125%/17-15.06.2037	300,000.00	294,759.00	0.05
EUR ITALY BTP 0.35%/16-01.11.2021	1,250,000.00	1,246,887.50	0.19	EUR KFW 1.625%/14-15.01.2021	370,000.00	392,274.00	0.06
EUR ITALY BTP 0.45%/16-01.06.2021	1,455,000.00	1,462,565.85	0.23	EUR KFW 1.875%/12-20.03.2019	250,000.00	257,477.50	0.04
EUR ITALY BTP 0.65%/15-01.11.2020	1,450,000.00	1,470,909.00	0.23	EUR KFW 3.375%/11-18.01.2021	490,000.00	545,904.10	0.09
EUR ITALY BTP 0.65%/16-15.10.2023	1,245,000.00	1,215,182.25	0.19	EUR KFW 3.5%/06-04.07.2021	280,000.00	317,058.00	0.05
EUR ITALY BTP 0.7%/15-01.05.2020	1,750,000.00	1,777,405.00	0.28	EUR KFW 3.875%/09-21.01.2019	250,000.00	261,805.00	0.04
EUR ITALY BTP 0.95%/16-10.03.2023	1,360,000.00	1,362,393.60	0.21	EUR KFW 4.625%/07-04.01.2023	400,000.00	493,840.00	0.08
EUR ITALY BTP 1.05%/14-01.12.2019	500,000.00	510,850.00	0.08	EUR KLEPIERRE (reg. -S-) 1.375%/17-16.02.2027	300,000.00	306,579.00	0.05
EUR ITALY BTP 1.25%/16-01.12.2026	1,120,000.00	1,067,707.20	0.17	EUR KOMMUNALKREDIT AUSTRIA FINANZ (reg. -S-) S. -25- 1.625%/14-19.02.2021	300,000.00	314,358.00	0.05
EUR ITALY BTP 1.45%/15-15.09.2022	830,000.00	856,593.20	0.13	EUR KOMMUNEKREDIT (reg. -S-) 0.875%/16-03.11.2036	300,000.00	274,308.00	0.04
				EUR KONINKLIJKE DSM 0.75%/16-28.09.2026	100,000.00	98,482.00	0.02
				EUR KONINKLIJKE KPN 0.625%/16-09.04.2025	300,000.00	292,506.00	0.05
				EUR KREDITANSTALT FUER WIEDERAUFBAU KFW 3.625%/10-20.01.2020	1,100,000.00	1,193,588.00	0.19
				EUR KREDITANSTALT FUER WIEDERAUFBAU (reg. -S-) 0.05%/16-30.05.2024	890,000.00	883,387.30	0.14
				EUR KREDITANSTALT FUER WIEDERAUFBAU 0.125%/17-15.01.2024	500,000.00	499,585.00	0.08
				EUR KREDITANSTALT FUER WIEDERAUFBAU 0.375%/15-23.04.2030	1,230,000.00	1,160,763.30	0.18
				EUR KUTXABANK 1.75%/14-27.05.2021	900,000.00	950,841.00	0.15
				EUR LA BANQUE POSTALE 4.375%/03-26.06.2023	550,000.00	667,722.00	0.10
				EUR LA POSTE SA 4.75%/04-08.07.2019	400,000.00	430,196.00	0.07

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR LAND BERLIN S. 226 4.25%/07-25.04.2022	370,000.00	438,409.30	0.07	EUR NETHERLANDS (reg. -S-) 0.25%/14-15.01.2020	1,000,000.00	1,017,930.00	0.16
EUR LAND BERLIN S. -465- 0.25%/15-22.04.2025	220,000.00	217,540.40	0.03	EUR NETHERLANDS (reg. -S-) 1.75%/13-15.07.2023	1,150,000.00	1,264,459.50	0.20
EUR LAND BERLIN S. 488 1%/16-19.05.2032	360,000.00	351,946.80	0.05	EUR NETHERLANDS 0%/16-15.01.2022	500,000.00	505,535.00	0.08
EUR LAND NIEDERSACHSEN S. 210 3.5% 09-21.10.2019	180,000.00	192,868.20	0.03	EUR NETHERLANDS 1.25%/13-15.01.2019	380,000.00	387,755.80	0.06
EUR LAND NIEDERSACHSEN 0%/16-02.08.2024	1,940,000.00	1,901,025.40	0.30	EUR NETHERLANDS -144A- 0.25%/15-15.07.2025	2,130,000.00	2,130,830.70	0.33
EUR LAND NORDRHEIN-WESTFALEN 0.625%/16-21.07.2031	200,000.00	187,228.00	0.03	EUR NETHERLANDS -144A- 0.75%/17-15.07.2027	700,000.00	714,567.00	0.11
EUR LANDESBANK BADEN WUERTTEMBERG S.751 0.25%/15-21.07.2020	120,000.00	121,552.80	0.02	EUR NETHERLANDS 2.25%/12-15.07.2022	1,060,000.00	1,179,695.20	0.18
EUR LANDESBANK BADEN-WUERTTEMBERG 4%/09-22.01.2019	280,000.00	293,406.40	0.05	EUR NETHERLANDS 2.5%/12-15.01.2033	470,000.00	577,249.30	0.09
EUR LANDESBANK HESSEN-THUERINGEN GIROZENTRALE (reg. -S-) S. -H292- 0.125%/15-21.11.2022	100,000.00	100,198.00	0.02	EUR NETHERLANDS 2.75%/14-15.01.2047	800,000.00	1,089,584.00	0.17
EUR LANDESBANK HESSEN-THUERINGEN (reg. -S-) S. -H272- 0.125%/15-29.07.2019	700,000.00	705,704.93	0.11	EUR NETHERLANDS 3.25%/11-15.07.2021	950,000.00	1,073,718.50	0.17
EUR LANDESKREDITBAK BADEN-WUERTTEMBERG S. -760- 0.125%/16-21.02.2022	800,000.00	804,792.00	0.13	EUR NETHERLANDS 3.5%/10-15.07.2020	800,000.00	882,592.00	0.14
EUR LANDWIRTSCHAFTLICHE RENTENBAK (reg. -S-) S. -1126- 0.25%/15-24.11.2022	300,000.00	303,735.00	0.05	EUR NETHERLANDS 3.75%/06-15.01.2023	770,000.00	921,343.50	0.14
EUR LANDWIRTSCHAFTLICHE RENTENBAK (reg. -S-) S. -1129- 0.375%/16-22.01.2024	410,000.00	415,092.20	0.06	EUR NETHERLANDS 3.75%/10-15.01.2042	1,010,000.00	1,568,439.10	0.24
EUR LANDWIRTSCHAFTLICHE RENTENBAK 0.625%/15-20.02.2030	40,000.00	38,765.60	0.01	EUR NETHERLANDS 4%/05-15.01.2037	920,000.00	1,401,877.60	0.22
EUR LANSFORSKRINGAR HYPOTEK S. -1021- 1.5%/14-18.03.2021	430,000.00	451,418.30	0.07	EUR NETHERLANDS 4%/08-15.07.2018	2,000,000.00	2,060,480.00	0.32
EUR LANXESS reg -S- 1%/16-07.10.2026	140,000.00	138,671.40	0.02	EUR NETHERLANDS 4%/09-15.07.2019	400,000.00	428,888.00	0.07
EUR LATVIA 2.875%/14-30.04.2024	520,000.00	607,848.80	0.09	EUR NETHERLANDS 5.5%/08-15.01.2028	880,000.00	1,309,246.40	0.20
EUR LDKR BADEN-WUERTTEMBERG-FOERDERBANK 0.25%/14-25.11.2019	650,000.00	658,385.00	0.10	EUR NETHERLANDS 7.5%/09-15.01.2023	760,000.00	1,052,037.60	0.16
EUR LEASEPLAN CORPORATION 1%/16-24.05.2021	400,000.00	407,984.00	0.06	EUR NIBC BANK S. 1712 1.75%/13-08.10.2018	100,000.00	101,650.00	0.02
EUR LINDE FINANCE (reg. -S-) S. 02/2012 1.75%/12-11.06.2019	400,000.00	411,160.00	0.06	EUR NIBC BANK 0.25%/15-22.04.2022	280,000.00	281,632.43	0.04
EUR LITHUANIAN REPUBLIC (reg. -S-) 2.125%/14-29.10.2026	620,000.00	699,428.20	0.11	EUR NOMURA EUROPE FINANCE 1.5%/14-12.05.2021	310,000.00	322,059.00	0.05
EUR LLOYDS BANK (reg. -S-) S. -2016-7- 0.5%/16-11.04.2023	100,000.00	101,022.00	0.02	EUR NORDEUTSCHE LANDESBANK GIROZENTRALE S. 12 3.25%/11-18.01.2021	250,000.00	275,710.00	0.04
EUR LLOYDS TSB BANK 5.375%/09-03.09.2019	180,000.00	196,678.80	0.03	EUR NORDEA BANK AB 1.125%/17-27.09.2027	300,000.00	302,598.00	0.05
EUR LLOYDS TSB (reg. -S-) S. 2010-5 4%/10-29.09.2020	120,000.00	133,557.60	0.02	EUR NORDEA BANK (reg. -S-) S. 153 4%/10-29.06.2020	340,000.00	374,030.60	0.06
EUR LVMH MOET HENNESSY LOUIS VUITTON 1%/14-24.09.2021	250,000.00	257,612.50	0.04	EUR NORDEA BANK S. -NMB1- (reg. -S-) 0.25%/17-21.11.2023	400,000.00	399,144.00	0.06
EUR MACQUARIE BANK (reg. -S-) 1.125%/15-20.01.2022	200,000.00	206,014.00	0.03	EUR NORDEA MORTGAGE BANK PLC 0.025%/17-24.01.2022	400,000.00	399,920.00	0.06
EUR MACQUARIE BANK 2.5%/13-18.09.2018	340,000.00	346,494.00	0.05	EUR NORDIC INVESTMENT BANK (reg. -S-) 0.125%/16-10.06.2024	150,000.00	149,404.50	0.02
EUR MAPFRE 1.625%/16-19.05.2026	300,000.00	307,017.00	0.05	EUR NORTH RHINE W 2.375%/13-13.05.2033	470,000.00	545,815.70	0.09
EUR MASTERCARD 2.1%/15-01.12.2027	180,000.00	196,077.60	0.03	EUR NOVARTIS FINANCE (reg. -S-) 0.125%/16-20.09.2023	1,000,000.00	985,680.00	0.15
EUR MCDONALD'S (reg. -S-) S. 1 4%/11-17.02.2021	100,000.00	111,690.00	0.02	EUR NRW.BANK T. 032 3.875%/05-27.01.2020	500,000.00	543,900.00	0.08
EUR MCDONALD'S 2.625%/14-11.06.2029	200,000.00	221,744.00	0.03	EUR NRW.BANK 0.125%/16-18.01.2021	430,000.00	434,450.00	0.07
EUR MCDONALD'S 2.875%/13-17.12.2025	600,000.00	689,368.00	0.11	EUR NWB (reg. -S-) S. 1411 0.5%/15-29.04.2030	1,300,000.00	1,224,977.00	0.19
EUR MEDIOBANCA - BANCA DI CREDITO FINANZIARIO 3.625%/13-17.10.2023	300,000.00	354,798.00	0.06	EUR OEBB - INFRASTRUKTUR BAU 3.5%/05-19.10.2020	740,000.00	818,802.60	0.13
EUR MERCK & CO 0.5%/16-02.11.2024	600,000.00	594,270.00	0.09	EUR OEBB-INFRASTRUKTUR S. 35 3%/13-24.10.2033	310,000.00	382,729.10	0.06
EUR MERCK FINANCIAL SERVICES 4.5%/10-24.03.2026	120,000.00	132,165.60	0.02	EUR OMV (subordinated) FIX-TO-FRN 5.25%/15-PERPETUAL	120,000.00	136,531.20	0.02
EUR MERCK KGAA (reg. -S-) FRN 14-12.12.2074	200,000.00	211,880.00	0.03	EUR OMV 1.75%/13-25.11.2019	250,000.00	258,775.00	0.04
EUR MERLIN PROPERTIES SOCIEMI S. -1- (reg. -S-) 2.225%/16-25.04.2023	350,000.00	368,931.50	0.06	EUR OP MORTGAGE BANKK (reg. -S-) S11 1%/14-28.11.2024	460,000.00	478,335.60	0.07
EUR METROPOLITAN LIFE GLOBAL FUNDING 0.875%/15-02.2022	170,000.00	173,457.80	0.03	EUR ORANGE FIX-TO-FRN 5.25%/14-PERPETUAL	180,000.00	213,750.00	0.03
EUR METROVACESA 2.375%/16-23.05.2022	400,000.00	424,916.00	0.07	EUR ORIGIN ENERGY FINANCE 2.875%/12-11.10.2019	300,000.00	315,045.00	0.05
EUR MFINANCE FRANCE (reg. -S-) S. 5 2%/14-26.11.2021	120,000.00	127,202.40	0.02	EUR ORLEN CAPITAL AB (reg. -S-) 2.5%/14-30.06.2021	100,000.00	107,165.00	0.02
EUR MFINANCE FRANCE (reg. -S-) 1.398%/16-26.09.2020	100,000.00	102,888.00	0.02	EUR ORSTED A/S (subordinated) FIX-TO-FRN 2.25%/17-241117	500,000.00	507,790.00	0.08
EUR MICROSOFT 3.125%/13-06.12.2028	310,000.00	376,603.50	0.06	EUR PEARSON FUNDING ONE (reg. -S-) 1.375%/15-06.05.2026	300,000.00	299,937.00	0.05
EUR MONDELEZ INTERNATIONAL 2.375%/15-06.03.2035	100,000.00	98,238.00	0.02	EUR PEMEX MEXICANOS 1.875%/15-21.04.2022	100,000.00	102,796.00	0.02
EUR MONDI FINANCE 1.5%/16-05.04.2024	520,000.00	531,533.60	0.08	EUR PEMEX MEXICANOS 2.5%/17-21.08.2021	200,000.00	210,054.00	0.03
EUR MORGAN STANLEY FIX-TO-FLOATER 1.342%/23.10.2026	250,000.00	249,787.50	0.04	EUR PEMEX PROJECT FUNDING MASTER TRUST (reg. -S-) 5.5%/05-24.02.2025	250,000.00	295,350.00	0.05
EUR MORGAN STANLEY S. -G- 1.375%/16-27.10.2026	180,000.00	180,284.40	0.03	EUR PEPSICO 0.875%16-18.07.2028	100,000.00	96,863.00	0.02
EUR MORGAN STANLEY 1.875%/14-30.03.2023	100,000.00	106,094.00	0.02	EUR PFIZER (reg. -S-) S. 5.75%/09-03.06.2021	200,000.00	239,878.00	0.04
EUR MORGAN STANLEY 2.375%/14-31.03.2021	250,000.00	267,265.00	0.04	EUR PFIZER 0.25%/17-06.03.2022	300,000.00	300,147.00	0.05
EUR MORTGAGE HYPO FINLAND 0.25%/16-10.05.2021	300,000.00	301,341.00	0.05	EUR PHILIP MORRIS INTERNATIONAL 1.875%/14-03.03.2021	1,160,000.00	1,219,751.60	0.19
EUR MUEJCHENER HYPOTHEKENBANK S.1613 2.5%/13-04.07.2026	230,000.00	268,297.30	0.04	EUR PKO BANK HIPOTECZNY 0.125%/16-24.06.2022	200,000.00	197,504.00	0.03
EUR MUNICH REINSURANCE (subordinated) FIX-TO-FRN 6%/11-26.05.2041	400,000.00	472,020.00	0.07	EUR POLAND (reg. -S-) S. 20 5.625%/08-20.06.2018	310,000.00	318,655.20	0.05
EUR MYLAN 1.25%/16-23.11.2020	200,000.00	204,772.00	0.03	EUR POLAND (reg. -S-) S. 24 5.25%/10-20.01.2025	120,000.00	157,333.20	0.02
EUR MYLAN 2.25%/16-22.11.2024	200,000.00	208,148.00	0.03	EUR POLAND (reg. -S-) S. 32 3.75%/12-19.01.2023	110,000.00	129,410.60	0.02
EUR NATIONAL AUSTRALIA BANK 0.875%/15-20.01.2022	200,000.00	204,524.00	0.03	EUR POLAND (reg. -S-) S. -40- 0.875%/15-14.10.2021	100,000.00	103,258.00	0.02
EUR NATIONAL AUSTRALIA BANK 1.25%/16-18.05.2026	300,000.00	308,619.00	0.05	EUR POLAND S. 15 4.5%/07-18.01.2022	310,000.00	366,302.20	0.06
EUR NATIONAL AUSTRALIA BANK 1.375%/14-28.05.2021	150,000.00	157,024.50	0.02	EUR POLAND S. 37 0.875%/15-10.05.2027	200,000.00	197,964.00	0.03
EUR NATIONAL GRIB S. 4 5%/03-02.07.2018	50,000.00	51,299.50	0.01	EUR POLAND S.39 1.5%/15-09.09.2025	300,000.00	317,178.00	0.05
EUR NATIONWIDE BUILDING SOCIETY (reg. -S-) S. 2014-02 (secured) 2.25%/14-25.06.2028	410,000.00	462,783.40	0.07	EUR POLAND 0.5%/16-20.12.2021	200,000.00	203,566.00	0.03
EUR NATIONWIDE BUILDING SOCIETY 0.625%/15-25.03.2027	100,000.00	98,081.00	0.02	EUR POLAND 4.2%/05-15.04.2020	180,000.00	197,694.00	0.03
EUR NATIONWIDE 4.375%/07-28.02.2022	100,000.00	117,706.00	0.02	EUR PPG INDUSTRIES 0%/16-03.11.2019	250,000.00	250,342.48	0.04
EUR NEDER WATERSCHAPS BANK 0.75%/16-04.10.2041	100,000.00	84,461.00	0.01	EUR PROLOGIS 3%/14-02.06.2026	100,000.00	113,037.00	0.02
EUR NEDERLANDSE WATERSCHAPSBAK (reg. -S-) S. 1204 3.5%/11-14.01.2021	250,000.00	278,672.50	0.04	EUR PROVINCE OF ONTARIO 3%/10-28.09.2020	250,000.00	271,980.00	0.04
EUR NEDERLANDSE WATERSCHAPSBAK (reg. -S-) S. -1345- 1.75%/13-09.07.2020	300,000.00	315,909.00	0.05	EUR PROVINCE OF QUEBEC (reg. -S-) S. -E1197- 0.875%/15-15.01.2025	600,000.00	614,112.00	0.10
EUR NEDERLANDSE WATERSCHAPSBAK S. 1245 3.25%/12-09.03.2027	100,000.00	123,177.00	0.02	EUR PROVINCE OF QUEBEC (reg. -S-) 2.25%13-17.07.2023	100,000.00	110,578.00	0.02
				EUR PROVINCE OF QUEBEC 0.875%/17-04.05.2027	200,000.00	200,501.98	0.03
				EUR PROVINCE ONTARIO 0.875%/15-21.01.2025	560,000.00	572,577.60	0.09
				EUR RABOBANK NEDERLAND 1.375%/15-03.02.2027	100,000.00	103,533.00	0.02
				EUR RABOBANK NEDERLAND 2.5%/14-26.05.2026	150,000.00	158,880.00	0.02
				EUR RABOBANK NEDERLAND 3.875%/13-25.07.2023	250,000.00	291,065.00	0.05
				EUR RABOBANK 4.75%/07-06.06.2022	580,000.00	695,391.00	0.11
				EUR RADIOTELEVISIONE ITALIAN 1.5%/15-28.05.2020	450,000.00	464,130.00	0.07
				EUR RAIFFEISEN BANK INTERNATIONAL (subordinated) (reg. -S-) S. 4 6.625%/11-18.05.2021	100,000.00	119,607.00	0.02

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR RAIFFEISEN BANK INTERNATIONAL 1.875%/13-08.11.2018	500,000.00	508,765.00	0.08	EUR SPAIN 1.15%/15-30.07.2020	860,000.00	888,947.60	0.14
EUR RCI BANQUE 1.375%/15-17.11.2020	370,000.00	382,661.40	0.06	EUR SPAIN 1.3%/16-31.10.2026	1,220,000.00	1,218,121.20	0.19
EUR RCI BANQUE 1.625%/17-11.04.2025	100,000.00	103,558.00	0.02	EUR SPAIN 1.4%/14-31.01.2020	1,450,000.00	1,500,054.00	0.23
EUR RED ELECTRA FINANCIACIONES 2.125%/14- 01.07.2023	200,000.00	217,226.00	0.03	EUR SPAIN 1.5%/17-30.04.2027	1,200,000.00	1,205,832.12	0.19
EUR RENAULT SA 3.125%/14-05.03.2021	100,000.00	108,815.00	0.02	EUR SPAIN 1.6%/14-30.04.2025	1,580,000.00	1,652,664.20	0.26
EUR REPSOL INTERNATIONAL FINANCES 3.625%/13-07.10.2021	300,000.00	337,773.00	0.05	EUR SPAIN 1.95%/15-30.07.2030	1,480,000.00	1,484,884.15	0.23
EUR REPUBLIC OF AUSTRIA -144A- 2.1%/17- 20.03.2117	100,000.00	108,300.00	0.02	EUR SPAIN 1.95%/16-30.04.2026	1,510,000.00	1,592,763.10	0.25
EUR REPUBLIC OF AUSTRIA 1.75%/13-20.10.2023	90,000.00	99,058.50	0.02	EUR SPAIN 2.15%/15-31.10.2025	1,230,000.00	1,323,996.60	0.21
EUR REPUBLIC OF POLAND 3%/14-15.01.2024	200,000.00	230,504.00	0.04	EUR SPAIN 2.35% 17-30.07.2033	690,000.00	700,991.70	0.11
EUR REPUBLIC OF SLOVENIA 1.5%/15-25.03.2035	150,000.00	148,893.00	0.02	EUR SPAIN 2.75%/14-31.10.2024	1,600,000.00	1,804,464.00	0.28
EUR REPUBLIC OF SLOVENIA 2.125%/15- 28.07.2025	420,000.00	471,634.80	0.07	EUR SPAIN 2.9%/16-31.10.2046	820,000.00	829,905.60	0.13
EUR REPUBLIC OF SLOVENIA 2.25%/14-25.03.2022	550,000.00	607,623.50	0.09	EUR SPAIN 3.45%/16-30.07.2066	420,000.00	449,290.80	0.07
EUR REPUBLIC OF SLOVENIA 2.25%/16-03.03.2016	400,000.00	456,920.00	0.07	EUR SPAIN 3.75%/12-31.10.2018	770,000.00	797,157.90	0.12
EUR REPUBLIC OF SLOVENIA 3%/14-08.04.2021	390,000.00	432,720.60	0.07	EUR SPAIN 3.8%/14-30.04.2024	1,380,000.00	1,642,338.00	0.26
EUR RESA SA BELGIUM 1%/16-22.07.2026	300,000.00	294,852.00	0.05	EUR SPAIN 4%/10-30.04.2020	1,150,000.00	1,262,435.50	0.20
EUR RFF (reg. -S-) S. -17- 5%/03-10.10.2033	500,000.00	757,475.00	0.12	EUR SPAIN 4.2%/05-31.01.2037	1,090,000.00	1,365,843.10	0.22
EUR RHEINLAND PFALZ 0.5%/14-03.09.2021	310,000.00	317,347.00	0.05	EUR SPAIN 4.3%/09-31.10.2019	1,160,000.00	1,258,588.40	0.20
EUR ROBERT BOSCH 2.625%/13-24.05.2028	400,000.00	461,404.00	0.07	EUR SPAIN 4.4%/13-31.10.2023	1,360,000.00	1,655,324.00	0.26
EUR ROCHE FINANCE EUR (reg. -S-) 0.875%/15- 25.02.2025	90,000.00	91,984.50	0.01	EUR SPAIN 4.6%/09-30.07.2019	930,000.00	1,002,837.60	0.16
EUR ROCHE FINANCE EUROPE BV (reg. -S-) 0.5%/16-27.02.2023	230,000.00	232,327.60	0.04	EUR SPAIN 4.65%/10-30.07.2025	1,550,000.00	1,961,075.50	0.31
EUR ROCHE HOLDINGS 6.5%/09-04.03.2021	60,000.00	72,357.00	0.01	EUR SPAIN 4.7%/09-30.07.2041	1,340,000.00	1,836,255.60	0.29
EUR ROMANIA (reg. -S-) S. -2015-2- 3.875%/15- 29.10.2035	340,000.00	373,792.60	0.06	EUR SPAIN 4.8%/08-31.01.2024	840,000.00	1,046,816.40	0.16
EUR ROMANIA 2.875%/14-28.10.2024	40,000.00	44,247.60	0.01	EUR SPAIN 4.85%/10-31.10.2020	1,390,000.00	1,584,405.40	0.25
EUR ROYAL BANK OF CANADA (reg. -S-) S. -CB25- 0.5%/15-16.12.2020	250,000.00	254,355.00	0.04	EUR SPAIN 4.9%/07-30.07.2040	830,000.00	1,162,522.90	0.18
EUR ROYAL BANK OF SCOTLAND FIX-TO-FRN 17- 08.03.2023	300,000.00	315,276.00	0.05	EUR SPAIN 5.15%/13-31.10.2028	1,210,000.00	1,621,315.30	0.25
EUR ROYAL BANK OF SCOTLAND 5.375%/09- 30.09.2019	400,000.00	437,736.00	0.07	EUR SPAIN 5.15%/13-31.10.2044	770,000.00	1,118,155.50	0.17
EUR ROYAL BK CANADA-1.625%/13-04.08.2020	150,000.00	156,936.00	0.02	EUR SPAIN 5.4%/13-31.01.2023	1,130,000.00	1,412,443.50	0.22
EUR RYANAIR 1.875%/14-17.06.2021	500,000.00	526,235.00	0.08	EUR SPAIN 5.5%/11-30.04.2021	1,440,000.00	1,701,000.00	0.27
EUR SANOFI 4.125%/09-11.10.2019	800,000.00	861,856.00	0.13	EUR SPAIN 5.75%/01-30.07.2032	1,120,000.00	1,643,947.20	0.26
EUR SANTANDER CONSUMER FINANCE 1%/16- 26.05.2021	100,000.00	102,283.00	0.02	EUR SPAIN 5.85%/11-31.01.2022	1,080,000.00	1,329,490.80	0.21
EUR SANTANDER INTERNATIONAL DEBT 1.375%/16-03.03.2021	400,000.00	415,084.00	0.06	EUR SPAIN 5.9%/11-30.07.2026	1,030,000.00	1,416,219.10	0.22
EUR SANTANDER ISSUANCES (subordinated) 3.25%/16-04.04.2026	200,000.00	220,024.00	0.03	EUR SPAIN 6%/98-31.01.2029	1,650,000.00	2,362,470.00	0.36
EUR SAP (reg. -S-) 1%/15-01.04.2025	120,000.00	124,392.00	0.02	EUR SPAREBANK 1 BOLIGKREDIT (reg. -S-) 1.5%/13-12.06.2020	100,000.00	104,171.00	0.02
EUR SCHAEFFLER FINANCE (secured) (reg. -S-) 3.25%/15-15.05.2025	500,000.00	537,575.00	0.08	EUR SPAREBANK 1 BOLIGKREDIT 0.375%/17- 26.06.2024	510,000.00	508,852.50	0.08
EUR SCHNEIDER ELECTRIC 0.25%/16-09.09.2024	400,000.00	386,952.00	0.06	EUR SSE (subordinated) (reg. -S-) FIX-TO-FRN 2.375%/15-PERPETUAL	150,000.00	155,697.00	0.02
EUR SCHNEIDER ELECTRIC 0.875%/15-11.03.2025	200,000.00	201,244.00	0.03	EUR SSE 2%/13-17.06.2020	250,000.00	261,970.00	0.04
EUR SELP FINANCE (reg. -S-) 1.25%/16-25.10.2023	250,000.00	251,045.00	0.04	EUR STANDARD CHARTERED (subordinated) (reg. -S-) 1.625%/14-13.06.2021	740,000.00	772,745.00	0.12
EUR SES (reg. -S-) S. 8 4.75%/11-11.03.2021	180,000.00	205,709.40	0.03	EUR STANDARD CHARTERED 4%/13-21.10.2025	510,000.00	556,139.70	0.09
EUR SGSP AUSTRALIA ASSETS 2%/14-30.06.2022	150,000.00	159,901.50	0.02	EUR STATE GRID OVERSEAS (reg. -S-) 1.25%/16- 19.05.2022	750,000.00	765,697.50	0.12
EUR SHELL INTERNATIONAL FINANCE (reg. -S-) 4.375%/09-14.05.2018	80,000.00	81,364.00	0.01	EUR STATE OF BERLIN 1.375%/17-05.06.2037	120,000.00	120,031.20	0.02
EUR SHELL INTERNATIONAL FINANCE 0.75%/16- 12.05.2024	180,000.00	182,406.60	0.03	EUR STATE OF HESSE S. 1505 0.375%/15- 10.03.2022	740,000.00	753,667.80	0.12
EUR SHELL INTERNATIONAL FINANCE 1%/14- 06.04.2022	150,000.00	155,397.00	0.02	EUR STATE OF HESSEN S. 1208 1.75%/12- 19.06.2020	150,000.00	157,833.00	0.02
EUR SHELL INTERNATIONAL FINANCE 2.5%/14- 24.03.2026	200,000.00	227,092.00	0.04	EUR STATE OF HESSEN S. 1507 0.375%/15- 10.03.2023	220,000.00	223,161.40	0.03
EUR SIEMENS FINANCIERINGSMAATSCHAPPIJ 1.75%/13-12.03.2021	120,000.00	126,654.00	0.02	EUR STATE OF ISRAEL 1.5%/17-18.01.2027	300,000.00	308,721.00	0.05
EUR SIMON INTERNATIONAL FINANCE (reg. -S-) 1.25%/16-13.05.2025	1,000,000.00	1,018,820.00	0.16	EUR STATE OF NORTH RHINE 1.625%/14- 24.10.2030	260,000.00	276,920.80	0.04
EUR SKANDINAVISKA ENSKILDA BANKEN (subordinated) FIX-TO-FRN 2.5%/14-28.05.2026	500,000.00	530,005.00	0.08	EUR STATE OF NORTH RHINE 2%/13-15.10.2025	560,000.00	626,001.60	0.10
EUR SKY (reg.-S-) 2.25%/15-17.11.2025	100,000.00	108,751.00	0.02	EUR STATE OF NORTH RHINE-WESTPHALIA S. - 1366- 0.2%/15-17.04.2023	710,000.00	712,825.80	0.11
EUR SLOVAKIA REPUBLIC S. -229- 1.625%/16- 21.01.2031	250,000.00	262,172.50	0.04	EUR STATE OF NORTH RHINE-WESTPHALIA 3.5%/11-07.07.2021	620,000.00	700,283.80	0.11
EUR SLOVAKIA REPUBLIC S. -230- 0%/16- 13.11.2023	1,370,000.00	1,357,012.40	0.21	EUR STATE OF SAXONY-ANHALT LANDESSCHATZANWEI 1.875%/14-10.04.2024	60,000.00	66,045.00	0.01
EUR SLOVAKIA S. 1 4%/06-26.03.2021	600,000.00	689,622.00	0.11	EUR STATKRAFT 1.5%/15-26.03.2030	200,000.00	200,322.00	0.03
EUR SLOVAKIA S. 214 4%/10-27.04.2020	340,000.00	375,047.20	0.06	EUR STATNETT SF 1.25%/17-26.04.2030	1,000,000.00	988,580.00	0.15
EUR SMITHS GROUP (reg. -S-) 1.25%/15-28.04.2023	180,000.00	184,831.20	0.03	EUR STATOIL ASA (reg. -S-) 1.625%/15-17.02.2035	180,000.00	178,815.60	0.03
EUR SNAM (reg. -S-) S. 18 0%/16-25.10.2020	520,000.00	519,225.20	0.08	EUR STE DES AUTOROUTES PARIS-RHIN-RHONE ANC. AUTOROUTES PARIS-LYON 1.125%/14- 15.01.2021	400,000.00	410,908.00	0.06
EUR SNCF MOBILITES S. 97 T. 1 3.625%/05- 03.06.2020	400,000.00	437,452.00	0.07	EUR STE DES AUTOROUTES PARIS-RHIN-RHONE ANC. AUTOROUTES PARIS-LYON 1.875%/14- 15.01.2025	100,000.00	106,811.00	0.02
EUR SNCF MOBILITES 4.375%/03-10.07.2018	30,000.00	30,750.30	0.00	EUR STOCKHOLM IANS LANDSTING S. -8- (reg. -S-) 0.75%/15-26.02.2025	310,000.00	313,571.20	0.05
EUR SNCF RESEAU (reg. -S-) S. 34 4.375%/06- 02.06.2022	400,000.00	476,984.00	0.07	EUR SUEZ ENVIRONNEMENT 4.078%/11- 17.05.2021	100,000.00	113,321.00	0.02
EUR SNCF RESEAU (reg. -S-) S. -84- 4.25%/11- 07.10.2026	100,000.00	130,958.00	0.02	EUR SUEZ 1.625%/17-21.09.2032	200,000.00	202,840.00	0.03
EUR SNCF RESEAU 0.1%/16-27.05.2021	300,000.00	301,692.00	0.05	EUR SUEZ 1.75%/15-10.09.2025	200,000.00	213,292.00	0.03
EUR SNCF RESEAU 3.125%/13-25.10.2028	100,000.00	122,671.00	0.02	EUR SUMITOMO MITSUI BANKING 1%/15- 19.01.2022	220,000.00	225,436.20	0.04
EUR SOCIETE DE FINANCEMENT LOCAL 0.125%/16-18.10.2024	900,000.00	883,827.00	0.14	EUR SVENSKA HANDELSBANKEN (reg. -S-) S. 294 4.375%/11-20.10.2021	310,000.00	359,587.60	0.06
EUR SOCIETE GENERALE SFH 0.5%/17-02.06.2025	900,000.00	905,175.00	0.14	EUR SWEDBANK HYPOTEK AB 0.125%/17- 18.07.2022	300,000.00	300,360.03	0.05
EUR SOCIETE GENERALE SFH 1.625%/13- 05.01.2021	300,000.00	316,728.00	0.05	EUR SWEDBANK HYPOTEK AB 0.4%/17-08.05.2024	300,000.00	300,582.00	0.05
EUR SOCIETE GENERALE (subordinated) FIX-TO-FRN 2.5%/14-16.09.2026	200,000.00	212,138.00	0.03	EUR SWEDEN (reg. -S-) S. -46- 0.75%/14- 02.05.2019	100,000.00	101,693.00	0.02
EUR SOCIETE GENERALE 4%/13-07.06.2023	400,000.00	462,172.00	0.07	EUR SWEDISH COVERED BOND 0.375%/17- 16.02.2024	200,000.00	200,352.00	0.03
EUR SOCIETE GENERALE 5%/09-27.03.2019	200,000.00	213,400.00	0.03	EUR SWEDISH EXPORT CREDIT S. 5502 1.125%/13- 20.11.2018	1,200,000.00	1,216,248.00	0.19
EUR SODEXO (reg. -S-) 2.5%/14-24.06.2026	100,000.00	112,166.00	0.02	EUR SWISS RE ADMIN RE (reg. -S-) 1.375%/16- 27.05.2023	500,000.00	520,865.00	0.08
EUR SOGECAP FIX-TO-FRN 4.125%/14-29.12.2049	100,000.00	112,791.00	0.02	EUR SYNGENTA FINANCE 1.25%/15-10.09.2027	100,000.00	86,250.00	0.01
EUR SOUTHERN POWER 1%/16-20.06.2022	100,000.00	101,719.00	0.02	EUR TALENT YIELD (EURO) (reg. -S-) 1.435%/15- 07.05.2020	100,000.00	101,840.00	0.02
EUR SPAIN 0.4% 17-30.04.2022	970,000.00	976,964.50	0.15	EUR TELEFONICA EMISIONES (reg. -S-) S. 37 3.987%/13-23.01.2023	600,000.00	701,334.00	0.11
EUR SPAIN 0.75%/16-30.07.2021	1,620,000.00	1,659,803.40	0.26	EUR TELEFONICA EMISIONES (reg. -S-) 1.477%/15- 14.09.2021	400,000.00	417,888.00	0.07

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Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR TELENOR 4.125%/10-26.03.2020	880,000.00	960,968.80	0.15	EUR VW INTERNATIONAL FINANCE (reg. -S-) S. 0.875%/15-16.01.2023	1,100,000.00	1,115,433.00	0.17
EUR TELIASONERA (reg. -S-) S. -95- 1.625%/15- 23.02.2035	280,000.00	257,734.40	0.04	EUR WAL-MART STORES 4.875%/09-21.09.2029	380,000.00	528,333.00	0.08
EUR TELIASONERA 4.25%/11-18.02.2020	200,000.00	217,902.00	0.03	EUR WELLS FARGO & COMPANY 2%/15-27.04.2026	160,000.00	171,267.20	0.03
EUR TELSTRA CORPORATION (reg. -S-) 3.5%/12- 21.09.2022	370,000.00	423,376.20	0.07	EUR WELLS FARGO 1% 16-02.02.2027	460,000.00	452,226.00	0.07
EUR TENNET HOLDING reg.-S- 0.875%/15- 04.03.2021	1,000,000.00	1,025,930.00	0.16	EUR WENDEL 2.5%/15-09.02.2027	100,000.00	106,680.00	0.02
EUR TERNA 1%/16-11.10.2028	100,000.00	95,884.00	0.01	EUR WESTPAC BANKING (reg. -S-) S. -1307- 0.25%/16-17.01.2022	200,000.00	199,606.00	0.03
EUR TEVA PHARMACEUTICAL FINANCE II 1.25%/15- 31.03.2023	200,000.00	182,532.00	0.03	EUR WESTPAC BANKING 1.375%/13-17.04.2020	800,000.00	828,648.00	0.13
EUR TEVA PHARMACEUTICAL IV 2.875%/12- 15.04.2019	100,000.00	101,258.00	0.02	EUR WIRTSCHAFTS UND INFRASTRUKTURBANK HESSEN 1.375%/13-12.06.2020	90,000.00	93,450.60	0.01
EUR TEVA PHARMACEUTICAL FINANCE II 1.875%/15- 31.03.2027	180,000.00	155,689.20	0.02	EUR WL BANK AG WESTFAELISCHE LANDSCHAFT BODENKREDITBANK S. -358- 0.875%/15- 18.01.2030	600,000.00	591,258.00	0.09
EUR THE KRAFT HEINZ FOODS (reg. -S-) 2.25%/16- 25.05.2028	100,000.00	102,399.00	0.02	EUR WL BANK AG WESTFAELISCHE LANDSCHAFT BODENKREDITBANK S. 369 0.625%/15- 27.10.2023	900,000.00	920,997.00	0.14
EUR THE ROYAL BANK OF SCOTLAND (reg. -S-) S. 3 3.875%/10-19.10.2020	220,000.00	244,318.80	0.04	EUR WUERTH FINANCE INTERNATIONAL 1%/15- 19.05.2022	120,000.00	123,918.00	0.02
EUR THERMO FISHER SCIENTIFIC 2.875%/17- 24.07.2037	100,000.00	101,593.00	0.02	EUR ZURICH INSURANCE FIX-TO-FRN 3.5%/16- 01.10.2046	400,000.00	449,760.00	0.07
EUR TORONTO DOMINION BANK S. CBL.8 0.25%/15-27.04.2022	100,000.00	100,522.00	0.02				
EUR TOTAL CAPITAL INTL SA 1.375%/17- 04.10.2029	200,000.00	203,862.00	0.03	Bonds		632,433,555.64	98.69
EUR TOTAL CAPITAL 0.75%/16-12.07.2028	300,000.00	290,700.00	0.05	Securities listed on a stock exchange or other organised markets:			
EUR TOTAL CAPITAL 1.125%/14-18.03.2022	400,000.00	414,876.00	0.06	Bonds		632,433,555.64	98.69
EUR TOTAL CAPITAL 1.375%/14-19.03.2025	100,000.00	104,755.00	0.02	Total of Portfolio		632,433,555.64	98.69
EUR TOTAL CAPITAL 4.875%/09-28.01.2019	120,000.00	126,556.80	0.02	Cash at banks and at brokers		1,543,383.27	0.24
EUR TOTAL (subordinated) (reg. -S-) FIX-TO-FRN 2.25%/15-PERPETUAL	280,000.00	292,583.20	0.05	Other net assets		6,838,175.95	1.07
EUR TOTAL (subordinated) (reg. -S-) FIX-TO-FRN 2.625%/15-PERPETUAL	250,000.00	263,165.00	0.04	Total net assets		640,815,114.86	100.00
EUR TOYOTA MOTOR CREDIT (reg. -S-) 0.75%/15- 21.07.2022	110,000.00	112,297.90	0.02				
EUR TOYOTA MOTOR CREDIT 1.8%/13-23.07.2020	250,000.00	261,235.00	0.04				
EUR TRASMISSIONE ELETTRICITA RETE NAZIONALE (reg. -S-) s. 2009-1 4.875%/09-03.10.2019	250,000.00	271,667.50	0.04				
EUR TURKIYE VAKIFLAR BANKASI 2.375%/16- 04.05.2021	200,000.00	202,022.00	0.03				
EUR UBI BANCA 1.25%/14-07.02.2025	750,000.00	782,332.50	0.12				
EUR UBS GROUP FUNDING (Jersey) LIMITED (reg. -S-) 1.25%/16-01.09.2026	250,000.00	252,560.00	0.04				
EUR UNEDIC 0%/16-25.11.2020	400,000.00	402,532.00	0.06				
EUR UNEDIC 0.25%/16-24.11.2023	1,000,000.00	1,007,130.10	0.16				
EUR UNEDIC 0.875%/14-25.10.2022	400,000.00	416,752.00	0.07				
EUR UNEDIC 1.25%/13-29.05.2020	500,000.00	518,950.00	0.08				
EUR UNEDIC 1.5%/14-16.04.2021	400,000.00	422,736.00	0.07				
EUR UNIBAIL-RODAMCO 1.375%/14-17.10.2022	310,000.00	325,000.90	0.05				
EUR UNICREDIT BANK AUSTRIA (subordinated) 4.125%/11-24.02.2021	100,000.00	113,140.00	0.02				
EUR UNICREDIT BANK S. 1869 0.75%/15- 24.07.2023	60,000.00	61,846.20	0.01				
EUR UNICREDIT BK AUSTRIA AG 0.75%/15- 25.02.2025	500,000.00	507,265.00	0.08				
EUR UNICREDIT SPA 2.75%/13-31.01.2020	550,000.00	583,962.50	0.09				
EUR UNICREDIT 0.75%/15-30.04.2025	100,000.00	100,593.01	0.02				
EUR UNICREDIT 1.5%/14-19.06.2019	100,000.00	102,199.00	0.02				
EUR UNICREDIT 2.125%/16-24.10.2026	490,000.00	517,660.50	0.08				
EUR UNICREDIT 3.25%/14-14.01.2021	530,000.00	578,002.10	0.09				
EUR UNICREDIT 5%/14-31.10.2021	250,000.00	297,237.50	0.05				
EUR UNILEVER (reg. -S-) 0.5%/15-03.02.2022	500,000.00	506,155.00	0.08				
EUR UNILEVER 0.5%/16-29.04.2024	580,000.00	577,540.80	0.09				
EUR UNILEVER 1.125%/16-29.04.2028	100,000.00	101,188.00	0.02				
EUR UNITED MEXICAN STATES S. -A- 4%/15- 15.03.2115	220,000.00	211,380.40	0.03				
EUR UNITED MEXICAN STATES 3%/15-06.03.2045	180,000.00	175,008.60	0.03				
EUR UNITED TECHNOLOGIES 1.875% 16-22.02.2026	180,000.00	190,998.00	0.03				
EUR URENCO FINANCE (REG. -S-) 2.375%/14- 02.12.2024	300,000.00	327,858.00	0.05				
EUR VALE 3.75%/12-10.01.2023	100,000.00	112,583.00	0.02				
EUR VALEO 3.25%/14-22.01.2024	100,000.00	115,726.00	0.02				
EUR VEOLIA ENVIRONNEMENT 5.125%/07- 24.05.2022	90,000.00	108,515.70	0.02				
EUR VEOLIA ENVIRONNEMENT 6.125%/03- 25.11.2033	120,000.00	193,524.00	0.03				
EUR VERIZON COMMUNICATIONS (reg. -S-) 1.375%/16-02.11.2028	520,000.00	502,507.20	0.08				
EUR VERIZON COMMUNICATIONS -S- 1.625%/14- 01.03.2024	750,000.00	784,402.50	0.12				
EUR VIENNA INSURANCE GROUP (subordinated) FIX- TO-FRN 15-PERPETUAL	160,000.00	178,827.20	0.03				
EUR VIVENDI 1.875%/16-26.05.2026	100,000.00	106,220.00	0.02				
EUR VODAFONE GROUP (reg. -S-) S. 25 6.375%/07- 06.06.2022	250,000.00	303,640.00	0.05				
EUR VODAFONE GROUP S. 12.5%/03-04.06.2018	170,000.00	173,740.00	0.03				
EUR VODAFONE GROUP 1.875%/14-11.09.2025	100,000.00	105,520.00	0.02				
EUR VODAFONE GROUP 4.65%/10-20.01.2022	450,000.00	527,170.50	0.08				
EUR VOLKSWAGEN FINANCIAL SERVICES 1.625%/15-16.01.2030	200,000.00	195,116.00	0.03				
EUR VOLKSWAGEN INTERNATIONAL FINANCE (subordinated) FIX-TO-FRN 3.5%/15-PERPETUAL	320,000.00	323,561.60	0.05				
EUR VOLKSWAGEN INTERNATIONAL FINANCE 1.875%/17-30.03.2027	300,000.00	309,888.00	0.05				
EUR VOLKSWAGEN LEASING 0.75%/15-11.08.2020	300,000.00	304,848.00	0.05				
EUR VOLKSWAGEN LEASING 2.375%/12- 06.09.2022	900,000.00	973,008.00	0.15				
EUR VOLVO TREASURY S. 292 2.375%/12- 26.11.2019	280,000.00	292,796.00	0.05				
EUR VONOVIA FINANCE 1.5%/16-10.06.2026	100,000.00	101,638.00	0.02				

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
DB -Capitalisation	CAD	32158461	LU1419778730	0.00%	0.02%
FB -Capitalisation	CAD	32728817	LU1419778904	0.13%	0.20%
DB -Capitalisation	EUR	32728428	LU1419778573	0.00%	0.02%
FB -Capitalisation	EUR	32728814	LU1419771487	0.13%	0.20%
QB -Capitalisation	EUR	32728663	LU1419797797	0.13%	0.15%
QB -Capitalisation	USD	32728586	LU1419797524	0.13%	0.15%

All share classes are subject to an all-in management service fee covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor.

Credit Suisse Index Fund (Lux) Equities Canada -FB- EUR was launched on 30.01.2017.

As at 01.03.2017 share classes EB were renamed into QB.

As at 01.03.2017 for share classes -FB-, the management fee decreased from 0.1775% to 0.1275% and the management service fee increased from 0.0225% to 0.0725%.

Credit Suisse Index Fund (Lux) Equities Canada -DB- EUR was launched on 18.04.2017.

Fund Performance

		YTD	Since Inception
DB -Capitalisation	CAD	8.58%	21.73%
FB -Capitalisation	CAD	8.39%	22.32%
DB -Capitalisation	EUR	/	0.92%
FB -Capitalisation	EUR	/	-0.21%
QB -Capitalisation	EUR	1.95%	17.39%
QB -Capitalisation	USD	16.07%	25.75%

Notes**Financial futures contracts**

Description	Currency	Quantity	Engagement	Valuation
Counterparty				(in CAD)
S&P / TSX 60 Index -200- 03/18	CAD	12.00	2,297,760.00	28,846.00
Net unrealised gain on financial futures contracts				28,846.00

Counterparty: Credit Suisse Zürich

Statement of Net Assets in CAD and Fund Evolution

	31.12.2017
Assets	
Investments in securities at market value	141,775,269.11
Cash at banks and at brokers	2,304,676.32
Income receivable	239,354.41
Net unrealised gain on financial futures contracts	28,846.00
	144,348,145.84
Liabilities	
Provisions for accrued expenses	6,413.41
	6,413.41
Net assets	144,341,732.43

Fund Evolution		31.12.2017	31.12.2016
Total net assets	CAD	144,341,732.43	109,773,913.04
Net asset value per share			
DB -Capitalisation	CAD	1,217.33	1,121.13
FB -Capitalisation	CAD	122.32	112.85
DB -Capitalisation	EUR	1,009.22	/
FB -Capitalisation	EUR	99.79	/
QB -Capitalisation	EUR	1,173.85	1,151.42
QB -Capitalisation	USD	1,257.46	1,083.37

Number of shares outstanding		at the end of the year	at the beginning of the year	Number of shares issued	Number of shares redeemed
DB -Capitalisation	CAD	83,092.462	81,292.462	2,129.788	329.788
FB -Capitalisation	CAD	26,801.276	99.970	29,687.218	2,985.912
DB -Capitalisation	EUR	3,906.154	0.000	3,906.154	0.000
FB -Capitalisation	EUR	429.098	0.000	479.098	50.000
QB -Capitalisation	EUR	14,411.259	8,837.235	20,609.071	15,035.047
QB -Capitalisation	USD	5,373.231	2,911.879	7,052.663	4,591.311

Statement of Operations / Changes in Net Assets in CAD

For the period from
01.01.2017 to
31.12.2017

Net assets at the beginning of the year	109,773,913.04
Income	
Dividends (net)	2,726,920.34
Bank interest	6,002.97
Securities lending income	210,664.80
	2,943,588.11
Expenses	
Management & all-in management service fee	69,878.21
Interest and bank charges	531.24
	70,409.45
Net income (loss)	2,873,178.66
Realised gain (loss)	
Net realised gain (loss) on sales of investments	204,066.60
Net realised gain (loss) on financial futures contracts	119,266.58
Net realised gain (loss) on forward foreign exchange contracts	982.40
Net realised gain (loss) on foreign exchange	-21,487.75
	302,827.83
Net realised gain (loss)	3,176,006.49
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	6,525,469.73
Change in net unrealised appreciation (depreciation) on financial futures contracts	28,973.67
	6,554,443.40
Net increase (decrease) in net assets as a result of operations	9,730,449.89
Subscriptions / Redemptions	
Subscriptions	56,596,458.55
Redemptions	-31,759,089.05
	24,837,369.50
Net assets at the end of the year	144,341,732.43

Statement of Investments in Securities

Breakdown by Country

Canada	98.22
Total	98.22

Breakdown by Economic Sector

Banks and other credit institutions	28.47
Petroleum	20.20
Financial, investment and other div. companies	8.67
Traffic and transportation	6.08
Retailing, department stores	4.23
Precious metals and precious stones	3.76
Insurance companies	3.70
Real estate	2.85
Mining, coal and steel industry	2.66
Chemicals	2.63
Electrical appliances and components	2.54
Vehicles	2.23
Internet, software and IT services	2.04
Energy and water supply	1.81
Telecommunication	1.67
Graphics publishing and printing media	0.85
Food and soft drinks	0.83
Investment trusts/funds	0.63
Pharmaceuticals, cosmetics and medical products	0.58
Mechanical engineering and industrial equipment	0.52
Packaging industries	0.44
Non-ferrous metals	0.37
Forestry, paper and forest products	0.28
Building materials and building industry	0.18
Total	98.22

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in CAD)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)			
Shares (and equity-type securities)			
CAD AGNICO EAGLE MINES	18,071.00	1,048,840.84	0.73
CAD AGRUM	10,880.00	1,573,030.40	1.09
CAD ALIMENTATION COUCHE-TARD -B-	33,129.00	2,172,931.11	1.51
CAD ALTAGAS	13,544.00	387,629.28	0.27
CAD ARC RESOURCES	27,907.00	411,628.25	0.29
CAD ATCO (nv)	5,888.00	264,960.00	0.18
CAD BANK OF MONTREAL	51,066.00	5,136,728.94	3.56
CAD BANK OF NOVA SCOTIA	94,310.00	7,650,427.20	5.29
CAD BARRICK GOLD	91,880.00	1,670,378.40	1.16
CAD BCE	12,054.00	727,820.52	0.50
CAD BLACKBERRY	39,826.00	559,157.04	0.39
CAD BOMBARDIER -B-	150,295.00	455,393.85	0.32
CAD BROOKFIELD ASSET MANAGEMENT -A-	66,115.00	3,617,812.80	2.51
CAD CAE	21,231.00	495,743.85	0.34
CAD CAMECO CORP	31,333.00	363,776.13	0.25
CAD CANADIAN IMPERIAL BANK OF COMMERCE	34,326.00	4,206,308.04	2.91
CAD CANADIAN NATIONAL RAILWAY	59,138.00	6,129,653.70	4.25
CAD CANADIAN NATURAL RESOURCES	86,123.00	3,868,645.16	2.68
CAD CANADIAN PACIFIC RAILWAY	11,504.00	2,642,008.64	1.83
CAD CANADIAN TIRE (nv) -A-	5,110.00	837,529.00	0.58
CAD CANADIAN UTILITIES (nv)	9,864.00	369,012.24	0.26
CAD CCL INDUSTRIES -B-	10,997.00	638,705.76	0.44
CAD CENOVUS ENERGY	82,313.00	944,953.24	0.65
CAD CGI (v) -A-	16,545.00	1,130,023.50	0.78
CAD CI FINANCIAL	20,383.00	606,801.91	0.42
CAD CONSTELLATION SOFTWARE	1,586.00	1,208,563.72	0.84
CAD CRESCENT POINT ENERGY CORP	42,086.00	403,183.88	0.28
CAD DOLLARAMA	8,403.00	1,319,691.15	0.91
CAD ELEMENT FINANCIAL	31,077.00	295,231.50	0.20
CAD EMERA	4,229.00	198,678.42	0.14
CAD EMPIRE (nv) -A-	13,879.00	339,896.71	0.24
CAD ENBRIDGE	129,597.00	6,370,988.52	4.41
CAD ENCAN	76,623.00	1,284,967.71	0.89
CAD FAIRFAX FINANCIAL (v)	2,211.00	1,479,910.74	1.03
CAD FINNING INTERNATIONAL	13,071.00	414,612.12	0.29
CAD FIRST CAPITAL REALTY	12,348.00	255,850.56	0.18
CAD FIRST QUANTUM MINERALS	53,760.00	946,713.60	0.66
CAD FORTIS	32,968.00	1,520,154.48	1.05
CAD FRANCO-NEVADA	14,620.00	1,468,725.20	1.02
CAD GEORGE WESTON	4,039.00	440,897.24	0.31
CAD GILDAN ACTIVEWEAR	17,683.00	718,106.63	0.50
CAD GOLDCORP	68,381.00	1,096,147.43	0.76
CAD GREAT WEST LIFECO	23,237.00	815,618.70	0.57
CAD H&R REAL ESTATE INVESTMENT TRUST	11,017.00	235,323.12	0.16
CAD HUSKY ENERGY	27,750.00	492,562.50	0.34
CAD HYDRO ONE	23,508.00	526,579.20	0.36
CAD IGM FINANCIAL	6,789.00	299,734.35	0.21
CAD IMPERIAL OIL	23,121.00	907,036.83	0.63
CAD INDUSTRIAL-ALLIANCE LIFE INSURANCE	8,389.00	501,829.98	0.35
CAD INTACT FINANCIAL	10,970.00	1,151,740.30	0.80
CAD INTER PIPELINE	29,513.00	768,223.39	0.53
CAD JEAN COUTU GROUP S. -A- (subord. voting)	6,352.00	155,115.84	0.11
CAD KEYERA	14,738.00	522,019.96	0.36
CAD KINROSS GOLD CORP	98,315.00	532,867.30	0.37
CAD LINAMAR	3,941.00	288,520.61	0.20
CAD LOBLAW COMPANIES	17,061.00	1,163,901.42	0.81
CAD LUNDIN MINING	51,591.00	431,300.76	0.30
CAD MAGNA INTERNATIONAL (v) -A-	27,650.00	1,969,786.00	1.36
CAD MANULIFE FINANCIAL	155,730.00	4,083,240.60	2.83
CAD METHANEX	6,900.00	525,504.00	0.36
CAD METRO	17,868.00	719,187.00	0.50
CAD NATIONAL BANK OF CANADA	26,857.00	1,684,471.04	1.17
CAD ONEX (subord. voting)	6,406.00	590,569.14	0.41
CAD OPEN TEXT	20,816.00	930,683.36	0.64
CAD PEMBINA PIPELINE	39,581.00	1,801,331.31	1.25
CAD POTASH CORP OF SASKATCHEWAN	66,148.00	1,705,295.44	1.18
CAD POWER CORP OF CANADA	27,784.00	899,368.08	0.62
CAD POWER FINANCIAL	19,680.00	679,747.20	0.47
CAD PRAIRIESKY ROYALTY	16,810.00	538,928.60	0.37
CAD RESTAURANT BRANDS INTERNATIONAL	17,626.00	1,361,961.02	0.94
CAD RIOCAN REAL ESTATE INVESTMENT TRUST	12,801.00	311,832.36	0.22
CAD ROGERS COMMUNICATIONS (nv) -B-	28,538.00	1,827,858.90	1.27
CAD ROYAL BANK OF CANADA	114,772.00	11,781,345.80	8.15
CAD SAPUTO	16,697.00	754,370.46	0.52
CAD SEVEN GENERATIONS ENERGY	19,277.00	342,745.06	0.24
CAD SHAW COMMUNICATIONS (nv) -B-	33,064.00	948,606.16	0.66
CAD SHOPIFY -A-	6,391.00	812,360.01	0.56
CAD SMART REAL ESTATE INVESTMENT TRUST	5,499.00	169,974.09	0.12
CAD SNC-LAVALIN GROUP	13,757.00	784,836.85	0.54
CAD SUN LIFE FINANCIAL	48,326.00	2,507,152.88	1.74
CAD SUNCOR ENERGY	130,665.00	6,030,189.75	4.18
CAD TECK RESOURCES -B-	44,881.00	1,475,238.47	1.02
CAD TELUS	436.00	20,762.32	0.01
CAD TELUS NON-CANADIAN	15,040.00	716,204.80	0.50

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in CAD)	% of net assets
CAD THOMSON REUTERS	22,376.00	1,225,981.04	0.85
CAD TORONTO DOMINION BANK	145,119.00	10,688,014.35	7.39
CAD TOURMALINE OIL	18,079.00	411,839.62	0.29
CAD TRANSCANADA	68,607.00	4,197,376.26	2.91
CAD TURQUOISE HILL	80,561.00	345,606.69	0.24
CAD VALEANT PHARMACEUTICALS INTERNATIONAL	25,758.00	674,859.60	0.47
CAD VERMILION ENERGY INC	9,069.00	414,271.92	0.29
CAD WEST FRASER TIMBER	5,297.00	410,888.29	0.28
CAD WHEATON PRECIOUS METALS CORP	34,843.00	968,286.97	0.67
Shares (and equity-type securities)		141,775,269.11	98.22
Securities listed on a stock exchange or other organised markets:			
Shares (and equity-type securities)		141,775,269.11	98.22
Total of Portfolio		141,775,269.11	98.22
Cash at banks and at brokers		2,304,676.32	1.60
Other net assets		261,787.00	0.18
Total net assets		144,341,732.43	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
DB -Capitalisation	USD	19461839	LU0828707504	0.00%	0.10%
FB -Capitalisation	USD	32729316	LU1419775983	0.15%	0.29%
QB -Capitalisation	USD	19463347	LU0828708064	0.15%	0.25%
DB -Capitalisation	EUR	19463346	LU0828707843	0.00%	0.10%
FB -Capitalisation	EUR	32729318	LU1419776015	0.15%	0.30%
QB -Capitalisation	EUR	19463351	LU0828708221	0.15%	0.25%

All share classes are subject to an all-in management service fee covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor.

Credit Suisse Index Fund (Lux) Equities Emerging Markets -FB- EUR was launched on 01.02.2017.

As at 01.03.2017 share classes EB were renamed into QB.

As at 01.03.2017 for share classes -FB-, the management fee decreased from 0.1975% to 0.1475% and the management service fee increased from 0.1025% to 0.1525%.

Fund Performance

		YTD	Since Inception	2016	2015	2014
DB -Capitalisation	USD	37.03%	/	11.01%	-14.99%	-2.01%
FB -Capitalisation	USD	36.76%	45.47%	/	/	/
QB -Capitalisation	USD	36.83%	/	10.86%	-15.10%	-2.19%
DB -Capitalisation	EUR	20.36%	/	14.33%	-5.30%	11.60%
FB -Capitalisation	EUR	/	15.75%	/	/	/
QB -Capitalisation	EUR	20.18%	/	14.16%	-5.44%	11.39%

Notes**Financial futures contracts**

Description	Currency	Quantity	Engagement	Valuation
Counterparty				(in USD)
MSCI EMERGING MARKETS Index -50- 03/18	USD	219.00	12,742,515.00	501,424.55
Net unrealised gain on financial futures contracts				501,424.55

Counterparty: Credit Suisse Zürich

Statement of Net Assets in USD and Fund Evolution

	31.12.2017
Assets	
Investments in securities at market value	546,311,310.70
Cash at banks and at brokers	8,957,184.92
Income receivable	907,831.41
Net unrealised gain on financial futures contracts	501,424.55
	556,677,751.58
Liabilities	
Due to banks and to brokers	10,634,587.79
Provisions for accrued expenses	679,137.06
Other liabilities	8,833.23
	11,322,558.08
Net assets	545,355,193.50

Fund Evolution		31.12.2017	31.12.2016	31.12.2015
Total net assets	USD	545,355,193.50	380,664,621.60	438,036,296.59
Net asset value per share				
DB -Capitalisation	USD	1,284.35	937.30	844.34
FB -Capitalisation	USD	145.47	106.37	/
QB -Capitalisation	USD	1,268.31	926.95	836.17
DB -Capitalisation	EUR	1,380.75	1,147.18	1,003.40
FB -Capitalisation	EUR	115.75	/	/
QB -Capitalisation	EUR	1,377.14	1,145.86	1,003.72

Number of shares outstanding		at the end of the year	at the beginning of the year	Number of shares issued	Number of shares redeemed
DB -Capitalisation	USD	46,395.000	37,090.000	10,040.000	735.000
FB -Capitalisation	USD	30,295.474	706.023	29,698.271	108.820
QB -Capitalisation	USD	42,762.889	18,942.996	29,301.225	5,481.332
DB -Capitalisation	EUR	255,761.758	268,664.596	50,361.484	63,264.322
FB -Capitalisation	EUR	215.000	0.000	215.000	0.000
QB -Capitalisation	EUR	1,837.854	2,635.630	537.276	1,335.052

Statement of Operations / Changes in Net Assets in USD

For the period from
01.01.2017 to
31.12.2017

Net assets at the beginning of the year	380,664,621.60
Income	
Dividends (net)	10,622,562.18
Bank interest	43,391.29
Securities lending income	109,176.65
	10,775,130.12
Expenses	
Management & all-in management service fee	548,958.89
Interest and bank charges	3,078.42
	552,037.31
Net income (loss)	10,223,092.81
Realised gain (loss)	
Net realised gain (loss) on sales of investments	6,468,302.93
Net realised gain (loss) on financial futures contracts	1,467,414.50
Net realised gain (loss) on forward foreign exchange contracts	-29,961.64
Net realised gain (loss) on foreign exchange	-83,954.55
	7,821,801.24
Net realised gain (loss)	18,044,894.05
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	128,606,380.36
Change in net unrealised appreciation (depreciation) on financial futures contracts	510,014.18
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	24,672.59
	129,141,067.13
Net increase (decrease) in net assets as a result of operations	147,185,961.18
Subscriptions / Redemptions	
Subscriptions	122,068,465.70
Redemptions	-104,563,854.98
	17,504,610.72
Net assets at the end of the year	545,355,193.50

Statement of Investments in Securities**Breakdown by Country**

South Korea	14.95
Taiwan	11.18
Cayman Islands	10.35
People's Republic of China	9.53
Hong Kong	9.16
India	8.82
South Africa	6.90
Brazil	6.57
Russia	3.30
Mexico	2.98
Thailand	2.27
Malaysia	2.26
Indonesia	2.16
Poland	1.27
Chile	1.22
Luxembourg	1.19
Philippines	1.05
Turkey	1.03
Bermuda	0.81
United Arab Emirates	0.63
Qatar	0.54
USA	0.38
Colombia	0.38
Greece	0.34
Hungary	0.30
Czech Republic	0.19
Isle of Man	0.14
Egypt	0.12
Pakistan	0.07
Peru	0.05
Netherlands	0.02
Malta	0.02
Total	100.18

Traffic and transportation	1.37
Lodging and catering industry, leisure facilities	1.20
Investment trusts/funds	1.16
Computer hardware and networking	1.13
Textiles, garments and leather goods	0.76
Mechanical engineering and industrial equipment	0.72
Non-ferrous metals	0.66
Photographic and optics	0.52
Healthcare and social services	0.50
Miscellaneous trading companies	0.45
Forestry, paper and forest products	0.42
Precious metals and precious stones	0.36
Miscellaneous consumer goods	0.33
Agriculture and fishery	0.28
Aeronautic and astronautic industry	0.23
Rubber and tires	0.22
Biotechnology	0.17
Packaging industries	0.13
Mortgage and funding institutions (MBA, ABS)	0.13
Non-classifiable/non-classified institutions	0.09
Various capital goods	0.06
Total	100.18

Breakdown by Economic Sector

Banks and other credit institutions	15.06
Internet, software and IT services	9.14
Electrical appliances and components	6.96
Electronics and semiconductors	6.85
Financial, investment and other div. companies	5.91
Petroleum	5.34
Telecommunication	5.29
Miscellaneous services	4.61
Insurance companies	3.78
Chemicals	3.18
Vehicles	3.10
Mining, coal and steel industry	2.92
Pharmaceuticals, cosmetics and medical products	2.92
Real estate	2.50
Graphics publishing and printing media	2.26
Food and soft drinks	2.05
Building materials and building industry	1.92
Energy and water supply	1.88
Retailing, department stores	1.82
Tobacco and alcoholic beverages	1.80

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)							
Shares (and equity-type securities)							
HKD AAC TECHNOLOGIES HOLDINGS	78,000.00	1,390,909.66	0.26	HKD BANK OF COMMUNICATIONS -H-	865,000.00	641,779.22	0.12
PHP ABOITIZ EQUITY VENTURES	169,000.00	250,520.98	0.05	PHP BANK OF PHILIPPINE ISLAND		84,083.00	0.03
PHP ABOITIZ POWER	166,000.00	138,167.15	0.03	PLN BANK POLSKA KASA OPIEKI GRUPA PEKAO	15,670.00	584,000.34	0.11
AED ABU DHABI COMMERCIAL BANK	196,015.00	362,911.53	0.07	IDR BANK RAKYAT INDONESIA (PERSERO)	4,985,000.00	1,337,416.60	0.25
TWD ACER	318,714.00	258,646.93	0.05	PLN BANK ZACHODNI WBK	3,446.00	392,969.53	0.07
INR ADANI PORTS AND SPECIAL ECONOMIC ZONE	78,085.00	496,262.02	0.09	THB BANPU PUBLIC (for. reg. shares)	329,200.00	196,923.31	0.04
IDR ADARO ENERGY	1,345,100.00	184,402.87	0.03	ZAR BARCLAYS AFRICA GROUP	68,052.00	1,000,386.66	0.18
THB ADVANCED INFO SERVICE PUBLIC (for. reg. shares)	110,600.00	648,024.16	0.12	QAR BARWA REAL ESTATE	8,744.00	77,788.71	0.01
TWD ADVANCED SEMICONDUCTOR ENGINEERING	723,051.00	926,941.91	0.17	BRL BB SEGURIDADE PARTICIPACOES	64,600.00	554,834.60	0.10
TWD ADVANTECH	35,597.00	251,799.32	0.05	PHP BDO UNIBANK	185,375.00	609,004.77	0.11
CLP AES GENER	281,481.00	93,235.02	0.02	HKD BEIJING CAPITAL INTERNATIONAL AIRPORT -H-	142,000.00	213,980.99	0.04
HKD AGILE PROPERTY HOLDINGS	160,000.00	242,742.72	0.04	HKD BEIJING ENTERPRISES HOLDINGS	57,500.00	341,292.99	0.06
HKD AGRICULTURAL BANK OF CHINA -H-	2,742,000.00	1,276,763.28	0.23	HKD BEIJING ENTERPRISES WATER GROUP	438,000.00	338,977.63	0.06
CLP AGUAS ANDINAS -A-	314,525.00	208,360.39	0.04	THB BERLI JUCKER PUBLIC	115,400.00	233,642.83	0.04
HKD AIR CHINA	164,000.00	198,881.20	0.04	KRW BGF RETAIL CO LTD	893.00	175,171.64	0.03
MYR AIRASIA	151,800.00	125,657.01	0.02	INR BHARAT FORGE (demat. shares)	18,604.00	213,212.48	0.04
THB AIRPORTS OF THAILAND PUBLIC	455,900.00	951,001.50	0.17	INR BHARAT HEAVY ELECTRICALS	97,135.00	140,769.78	0.03
TWD AIRTAC INTERNATIONAL GROUP	12,000.00	215,736.72	0.04	INR BHARAT PETROLEUM (demat. shares)	71,491.00	579,857.78	0.11
TRY AKBANK	221,270.00	574,826.21	0.11	INR BHARTI AIRTEL (demat. shares)	128,709.00	1,068,045.71	0.20
IDR AKR CORPORINDO	193,500.00	90,563.85	0.02	INR BHARTI INFRADEL	77,200.00	458,101.69	0.08
AED ALDAR PROPERTIES PJSC	302,399.00	181,136.34	0.03	ZAR BID CORPORATION	35,289.00	857,967.61	0.16
MXN ALFA -A-	290,700.00	321,225.35	0.06	ZAR BIDVEST GROUP	30,242.00	532,752.79	0.10
USD ALIBABA ADR	117,200.00	20,208,796.00	3.71	TRY BIM BIRLESIK MAGAZALAR	22,247.00	458,247.69	0.08
HKD ALIBABA HEALTH INFORMATION TECHNOLOGY	302,000.00	152,596.86	0.03	BRL BM&F BOVESPA SA BOLSA DE VALORES MERCADORIAS E FUTUROS	192,100.00	1,319,227.36	0.24
HKD ALIBABA PICTURES GROUP	1,110,000.00	149,091.82	0.03	IDR BNI TBK PT	665,600.00	485,678.27	0.09
PLN ALIOR BANK	9,235.00	211,289.72	0.04	KRW BNK FINANCIAL GROUP	25,190.00	221,652.23	0.04
MYR ALLIANCE FINANCIAL GROUP BERHAD	80,100.00	80,753.78	0.01	INR BOSCH	643.00	203,148.21	0.04
PHP ALLIANCE GLOBAL GROUP	412,000.00	132,051.36	0.02	BRL BR MALLS PARTICIPACOES	79,154.00	303,766.47	0.06
EUR ALPHA BANK	136,528.00	292,965.83	0.05	ZAR BRAIT	36,067.00	121,369.28	0.02
HKD ALUMINUM CORPORATION OF CHINA -H-	346,000.00	247,416.95	0.05	BRL BRASKEM (pref. shares)	15,400.00	199,027.35	0.04
BRL AMBEV	468,253.00	3,003,936.57	0.55	BRL BRF	40,600.00	447,966.65	0.08
INR AMBUJA CEMENTS	52,798.00	225,039.19	0.04	HKD BRILLIANCE CHINA AUTOMOTIVE HOLDINGS	286,000.00	764,634.46	0.14
MXN AMERICA MOVIL -L-	3,506,100.00	3,037,407.74	0.56	INR BRITANNIA INDUSTRIES	2,522.00	186,075.32	0.03
MYR AMMB HOLDINGS	145,300.00	158,334.06	0.03	MYR BRITISH AMERICAN TOBACCO (MALAYSIA)	12,200.00	120,584.08	0.02
KRW AMOREG	2,773.00	365,226.28	0.07	THB BTS GROUP for (for. reg. shares)	532,000.00	135,454.18	0.02
KRW AMOREPACIFIC CORP (pref. shares)	820.00	127,149.60	0.02	IDR BUMI SERPONG DAMAI	822,500.00	103,058.78	0.02
KRW AMOREPACIFIC (new)	3,112.00	885,156.22	0.16	THB BUMRUNGRAD HOSPITAL PUBLIC	36,200.00	209,880.98	0.04
TRY ANADOLU EFES BIRACILIK VE MALT SANAYI	26,413.00	168,581.88	0.03	HKD BYD COMPANY LTD -H-	61,000.00	531,396.26	0.10
CLP ANDINA -B-	35,530.00	177,407.33	0.03	HKD BYD ELECTRONIC INTERNATIONAL	69,500.00	151,316.37	0.03
ZAR ANGLO AMERICAN PLATINIUM	5,821.00	166,194.77	0.03	INR CADILA HEALTHCARE	17,005.00	115,493.54	0.02
ZAR ANGLOGOLD ASHANTI (reg. shares)	39,625.00	411,677.61	0.08	ZAR CAPITEC BANK HOLDINGS	3,711.00	329,122.02	0.06
HKD ANHUI CONCH CEMENT -H-	146,000.00	686,359.66	0.13	TWD CATCHER TECHNOLOGY	62,000.00	683,367.91	0.13
HKD ANTA SPORTS PRODUCTS	102,000.00	462,549.23	0.08	TWD CATHAY FINANCIAL HOLDING	769,418.00	1,383,264.31	0.25
MXN ARCA CONTINENTAL	41,200.00	286,234.27	0.05	PLN CCC	2,697.00	221,207.65	0.04
TRY ARCELIK AS	22,652.00	128,566.14	0.02	KRW CELLTRON	7,836.00	1,618,364.01	0.30
TRY ASELSAN ELEKTRONIK SANAYI VE T	20,958.00	175,774.05	0.03	HKD CELLTRON HEALTHCARE CO LTD	3,083.00	312,749.33	0.06
INR ASHOK LEYLAND	109,978.00	205,473.66	0.04	COP CEMENTOS ARGOS	55,320.00	213,532.03	0.04
TWD ASIA CEMENT	222,963.00	211,286.11	0.04	MXN CEMEX SAB DE CV -CPO-	1,564,172.00	1,175,197.71	0.22
TWD ASIA PACIFIC TELECOM	321,000.00	107,652.62	0.02	CLP CENCOSUD	166,184.00	490,974.80	0.09
INR ASIAN PAINTS	26,020.00	472,275.36	0.09	BRL CENTRAIS ELECTROBRAS BRASILEIRAS (pref. shares) -B-	21,500.00	147,130.56	0.03
ZAR ASPEN PHARMACARE	38,567.00	864,486.70	0.16	THB CENTRAL PATTANA (for. reg.)	132,800.00	347,292.32	0.06
INR ASSOCIATED CEMENT (demat. shares)	4,814.00	132,622.04	0.02	CZK CESKE ENERGETICKE ZAVODY	17,841.00	416,663.78	0.08
MYR ASTRO MALAYSIA HOLDINGS	113,900.00	74,582.96	0.01	HKD CGN POWER	1,041,000.00	282,311.22	0.05
TWD ASUSTEK COMPUTER	68,000.00	638,674.79	0.12	TWD CHAILEASE HOLDING	136,594.00	397,501.31	0.07
BRL ATACADAO DISTRIBUICAO COMERCIO (reg. shares)	47,600.00	218,834.28	0.04	TWD CHANG HWA COMMERCIAL BANK	484,009.00	269,178.57	0.05
TWD AU OPTRONICS	852,000.00	355,017.96	0.07	THB CHAROEN POKPHAND FOODS PUBLIC (for. reg.)	367,900.00	270,859.29	0.05
INR AUROBINDO PHARMA	24,735.00	266,600.37	0.05	IDR CHAROEN POKPHAND INDONESIA	665,300.00	147,108.90	0.03
USD AUTOHOME ADR -A-	5,100.00	329,817.00	0.06	KRW CHEIL INDUSTRIES	7,145.00	840,941.57	0.15
HKD AVICHINA INDUSTRY & TECHNOLOGY -H-	220,000.00	117,073.22	0.02	KRW CHEIL WORLDWIDE	7,555.00	149,610.95	0.03
MYR AXIATA GROUP	239,745.00	325,231.09	0.06	TWD CHENG SHIN RUBBER INDUSTRY	209,350.00	369,335.72	0.07
INR AXIS BANK	164,421.00	1,448,753.67	0.27	TWD CHICONY ELECTRONICS	57,706.00	145,435.79	0.03
PHP AYALA CORP	23,730.00	482,491.28	0.09	TWD CHINA AIRLINES	235,000.00	91,998.94	0.02
PHP AYALA LAND	687,500.00	614,233.14	0.11	HKD CHINA CINDA ASSET MANAGEMENT -H-	991,000.00	362,561.13	0.07
USD BAIDU.COM ADR	27,800.00	6,511,038.00	1.19	HKD CHINA CITIC BANK -H-	1,040,000.00	651,884.97	0.12
INR BAJAJ AUTO	8,043.00	420,071.79	0.08	HKD CHINA COMMUNICATIONS CONSTRUCTION -H-	539,000.00	612,270.42	0.11
INR BAJAJ FINANCE	15,881.00	437,086.50	0.08	HKD CHINA COMMUNICATIONS SERVICES -H-	220,000.00	147,467.23	0.03
INR BAJAJ FINSERV	3,539.00	290,006.29	0.05	HKD CHINA CONCH VENTURE HOLDINGS	141,200.00	326,930.03	0.06
BRL BANCO BRADESCO	83,547.00	807,482.17	0.15	HKD CHINA CONSTRUCTION BANK -H-	8,286,000.00	7,631,659.29	1.40
BRL BANCO BRADESCO (pref. shares)	297,177.00	3,032,581.16	0.56	TWD CHINA DEVELOPMENT FINANCIAL HOLDING	1,301,000.00	443,743.89	0.08
CLP BANCO DE CHILE	2,541,081.00	407,412.54	0.07	HKD CHINA EVERBRIGHT	82,000.00	183,356.72	0.03
CLP BANCO DE CREDITO E INVERSIONES	3,787.00	263,435.96	0.05	HKD CHINA EVERBRIGHT BANK -H-	216,000.00	100,852.85	0.02
BRL BANCO DO BRASIL	85,100.00	816,334.78	0.15	HKD CHINA EVERBRIGHT INTERNATIONAL	223,000.00	318,354.22	0.06
BRL BANCO SANTANDER BRASIL (units)	37,400.00	359,441.72	0.07	HKD CHINA EVERGRANDE	323,000.00	1,113,532.35	0.20
CLP BANCO SANTANDER CHILE	6,415,919.00	502,753.11	0.09	HKD CHINA GAS HOLDINGS	168,000.00	464,199.41	0.09
COP BANCOLOMBIA	21,297.00	213,933.33	0.04	HKD CHINA HUARONG ASSET MANAGEMENT -H-	1,011,000.00	477,220.48	0.09
COP BANCOLOMBIA (pref. shares)	49,355.00	494,790.25	0.09	HKD CHINA JINMAO HOLDINGS	336,000.00	147,856.11	0.03
THB BANGKOK BANK PUBLIC (for. reg. shares)	22,800.00	153,172.81	0.03	TWD CHINA LIFE INSURANCE	324,102.00	326,187.70	0.06
THB BANGKOK DUSIT MEDICAL SERVICES PUBLIC	377,300.00	241,899.96	0.04	HKD CHINA LIFE INSURANCE -H-	774,000.00	2,430,714.80	0.45
THB BANGKOK EXPRESS AND METRO PUBLIC (nvd)	704,902.00	166,503.04	0.03	HKD CHINA LONGYUAN POWER GROUP	313,000.00	222,618.21	0.04
IDR BANK CENTRAL ASIA TBK PT	994,000.00	1,604,466.53	0.29	HKD CHINA MEDICAL SYSTEM HOLDINGS	125,000.00	291,339.88	0.05
PLN BANK HANDLOWY	3,565.00	84,006.27	0.02	HKD CHINA MENGNIU DAIRY	304,000.00	904,145.01	0.17
PLN BANK MILLENIUM	51,815.00	133,311.42	0.02	HKD CHINA MERCHANT BANK -H-	403,277.00	1,604,373.17	0.29
HKD BANK OF CHINA -H-	8,062,000.00	3,960,185.84	0.73	CNH CHINA MERCHANTS BANK CO LTD -A-	600.00	2,673.82	0.00
				HKD CHINA MERCHANTS PORT HOLDINGS	134,055.00	350,685.56	0.06
				HKD CHINA MINSHENG BANKING -H-	525,500.00	526,351.70	0.10
				HKD CHINA MOBILE	608,500.00	6,168,810.11	1.13

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
HKD CHINA MOLYBDENUM -H-	426,000.00	273,561.43	0.05	USD DP WORLD	16,763.00	419,075.00	0.08
HKD CHINA NATIONAL BUILDING MATERIAL -H-	262,000.00	234,271.80	0.04	USD DR REDDY'S LABORATORIES ADR	7,800.00	292,968.00	0.05
HKD CHINA OILFIELD SERVICES -H-	186,000.00	181,066.93	0.03	INR DR REDDY'S LABORATORIES (demat. shares)	3,243.00	122,662.60	0.02
HKD CHINA OVERSEAS LAND & INVESTMENT	408,000.00	1,312,622.07	0.24	AED DUBAI INVESTMENTS	230,032.00	150,941.22	0.03
HKD CHINA PACIFIC INSURANCE -H-	263,600.00	1,266,184.22	0.23	AED DUBAI ISLAMIC BANK	127,336.00	214,607.25	0.04
HKD CHINA PETROLEUM & CHEMICAL -H-	2,696,600.00	1,976,572.28	0.36	AED DUBAI PARKS AND RESORTS	335,656.00	58,032.42	0.01
HKD CHINA PHARMACEUTICAL	462,000.00	932,589.50	0.17	TWD ECLAT TEXTILE	18,156.00	181,508.18	0.03
HKD CHINA RAILWAY CONSTRUCTION -H-	187,500.00	217,305.65	0.04	COP ECOPETROL	397,391.00	294,265.05	0.05
HKD CHINA RAILWAY GROUP -H-	385,000.00	284,662.41	0.05	USD EFG-HERMES (reg. -S-) GDR	50,134.00	127,089.69	0.02
HKD CHINA RESOURCES BEER	186,000.00	667,401.78	0.12	INR EICHER MOTORS (demat. shares)	1,550.00	736,803.01	0.14
HKD CHINA RESOURCES GAS GROUP	80,000.00	290,124.63	0.05	MXN EL PUERTO LIVERPOOL -C1-	21,955.00	139,480.55	0.03
HKD CHINA RESOURCES LAND	261,555.00	769,542.15	0.14	THB ELECTRICITY GENERATING PUBLIC (for. reg. shares)	11,700.00	77,525.10	0.01
HKD CHINA RESOURCES POWER HOLDINGS	173,335.00	322,841.37	0.06	BRL ELECTROBRAS	19,700.00	114,858.00	0.02
HKD CHINA SHENHUA ENERGY COMPANY -H-	372,000.00	963,628.23	0.18	AED EMAAR MALLS	180,082.00	104,436.54	0.02
HKD CHINA SOUTH LOCOMOTIVE & ROLLING STOCK -H-	398,300.00	425,949.52	0.08	AED EMAAR PROPERTIES	330,198.00	623,930.84	0.11
HKD CHINA SOUTHERN AIRLINES -H-	160,000.00	165,171.48	0.03	KRW E-MART	2,099.00	531,342.76	0.10
HKD CHINA STATE CONSTRUCTION INTERNATIONAL HOLDINGS	272,000.00	380,651.70	0.07	BRL EMBRAER	58,300.00	351,509.54	0.06
TWD CHINA STEEL	1,322,073.00	1,099,561.91	0.20	AED EMIRATES TELECOMMUNICATIONS	160,745.00	765,910.58	0.14
HKD CHINA TELECOM -H-	1,578,000.00	750,916.22	0.14	TRY EMLAK KONUT GAYRIMENKUL YATIRIM	250,795.00	185,867.30	0.03
HKD CHINA UNICOM (HONG KONG)	608,000.00	821,313.66	0.15	CLP EMPRESAS CMPC	84,636.00	287,799.26	0.05
HKD CHINA VANKE -H-	115,700.00	461,774.03	0.08	CLP EMPRESAS COPEC	45,816.00	723,811.98	0.13
HKD CHINARES PHARMA	263,500.00	341,116.46	0.06	CLP ENEL GENERACION CHILE	359,810.00	325,811.21	0.06
HKD CHONGQING RURAL COMMERCIAL BANK -H-	239,000.00	168,763.50	0.03	BRL ENERGIAS DO BRASIL	33,300.00	140,543.52	0.03
TWD CHUNG-HWA TELECOM	371,000.00	1,321,505.03	0.24	THB ENERGY ABSOLUTE (for. reg. shares)	94,800.00	152,675.85	0.03
BRL CIA BRASILEIRA DE DISTRIBUICAO (pref. shares)	15,200.00	361,679.80	0.07	CLP ENERSIS	2,218,731.00	494,378.16	0.09
BRL CIA DE CONCESSOES RODOVIARIAS	141,100.00	686,970.53	0.13	CLP ENERSIS CHILE	2,211,439.00	261,821.29	0.05
USD CIA DE MINAS BUENAVENTURA ADR	18,000.00	253,440.00	0.05	BRL ENGIE BRASIL ENERGIA SA	15,700.00	168,069.49	0.03
BRL CIA ENERGETICA DE MINAS GERAIS (pref. shares)	76,803.00	159,064.58	0.03	HKD ENN ENERGY HOLDINGS	72,000.00	513,474.54	0.09
BRL CIA SANEAMENTO BASICO DO ESTADO DE SAO PAULO	32,900.00	340,493.06	0.06	CLP ENTEL	128,477.00	207,372.00	0.04
BRL CIA SIDERURGICA NACIONAL	55,600.00	140,461.52	0.03	TRY EQUATORIAL ENERGIA	18,200.00	360,200.81	0.07
CLP CIE CERVECEIRAS UNIDAS	5,728.00	85,946.07	0.02	BRL EREGLI DEMIR VE CELIK FABRIKALARI TURK ANONIM SIRKETI	127,447.00	336,802.37	0.06
BRL CIELO	132,625.00	940,375.44	0.17	TWD E.SUN FINANCIAL HOLDING	907,657.00	576,464.56	0.11
MYR CIMB GROUP HOLDINGS	468,905.00	757,761.90	0.14	EUR EUROBANK ERGASIAS	169,409.00	172,912.38	0.03
INR CIPLA (demat. shares)	45,543.00	434,184.36	0.08	TWD EVA AIRWAYS	154,860.00	82,481.69	0.02
HKD CITIC PACIFIC	583,000.00	841,238.62	0.15	TWD EVERGREEN MARINE	208,942.00	114,797.53	0.02
HKD CITIC SECURITIES -H-	219,000.00	451,596.64	0.08	ZAR EXXARO RESOURCES	29,448.00	386,534.84	0.07
KRW CJ	1,378.00	233,624.77	0.04	OAR EZDAN HOLDING GROUP	75,511.00	254,814.13	0.05
KRW CJ CHEILJEDANG	807.00	275,897.43	0.05	CLP FALABELLA SOCIEDAD ANONIMA COMERCIAL E INDUSTRIAL	75,289.00	750,992.34	0.14
KRW CJ E&M	1,974.00	180,150.20	0.03	HKD FAR EAST HORIZON	173,000.00	147,609.22	0.03
KRW CJ KOREA EXPRESS	842.00	110,111.62	0.02	TWD FAR EASTERN NEW CENTURY	317,574.00	286,001.81	0.05
HKD CN GALAXY SECURITIES -H-	334,000.00	246,099.37	0.05	TWD FAR EASTONE TELECOM	160,000.00	395,181.28	0.07
HKD CN HUIZHAN DAIRY HOLDINGS	392,000.00	21,060.90	0.00	MYR FELDA GLOBAL VENTURES HOLDINGS BERHAD	147,000.00	61,386.69	0.01
HKD CN TAIPING INSURANCE	168,420.00	631,252.09	0.12	TWD FENG TAY ENTERPRISE	31,832.00	144,941.34	0.03
HKD CNOOC	1,839,000.00	2,639,466.38	0.48	EUR FF GROUP	2,443.00	55,737.53	0.01
INR COAL INDIA	63,877.00	263,153.79	0.05	MXN FIBRA UNO ADMINISTRACION	313,000.00	466,168.56	0.09
MXN COCA-COLA FEMSA -L-	48,700.00	340,878.88	0.06	BRL FIBRIA CELULOSE	22,500.00	324,566.00	0.06
TRY COCA-COLA ICECEK SANAYI	9,039.00	81,578.96	0.01	TWD FIRST FINANCIAL HOLDING	900,371.00	591,503.48	0.11
CLP COLBUN	845,106.00	194,380.68	0.04	ZAR FIRSTRAND	352,769.00	1,916,294.15	0.35
USD COMMERCIAL INTERNATIONAL BANK (reg. shares) -S- GDR	124,690.00	541,778.05	0.10	MXN FOMENTO ECONOMICO MEXICANO (units)	185,500.00	1,753,506.35	0.32
TWD COMPAL ELECTRONICS	422,000.00	302,051.57	0.06	TRY FORD OTOMOTIV SANAYI	7,874.00	125,121.02	0.02
INR CONTAINER CORP OF INDIA (demat. shares)	4,360.00	94,222.13	0.02	TWD FORMOSA CHEMICAL AND FIBER	321,310.00	1,112,117.09	0.20
ZAR CORONATION FUND MANAGERS	20,485.00	122,281.25	0.02	TWD FORMOSA PETROCHEM	127,000.00	492,918.08	0.09
BRL COSAN	16,000.00	200,173.53	0.04	TWD FORMOSA PLASTICS	438,200.00	1,453,377.97	0.27
HKD COSCO SHIPPING	146,575.00	152,437.56	0.03	TWD FORMOSA TAFFETA	77,000.00	80,988.64	0.01
HKD COUNTRY GARDEN HOLDINGS	549,663.00	1,047,669.55	0.19	ZAR FORTRESS REIT LTD	72,853.00	248,335.82	0.05
KRW COWAY	5,160.00	470,909.34	0.09	ZAR FORTRESS REIT LTD	105,000.00	157,415.23	0.03
THB C.P.A.L. PUBLIC (for. reg.)	491,000.00	1,159,778.16	0.21	HKD FOSUN INTERNATIONAL	274,000.00	607,071.72	0.11
USD CREDICORP	6,440.00	1,335,849.20	0.24	TWD FOXCONN TECHNOLOGY	94,547.00	270,692.61	0.05
CNH CSCCE -A-	1,500.00	2,077.69	0.00	TWD FUBON FINANCIAL HOLDING	644,000.00	1,097,192.61	0.20
TWD CTBC FINANCIAL HOLDINGS	1,843,741.00	1,270,114.34	0.23	HKD FULLSHARE HOLDINGS	622,500.00	286,670.76	0.05
USD CTRIP.COM ADR	41,900.00	1,847,790.00	0.34	HKD FUYAO GLASS INDUSTRY GROUP -H-	49,600.00	209,063.71	0.04
PLN CYFROWY POLSAT	18,723.00	133,952.52	0.02	INR GAIL INDIA	51,237.00	401,089.72	0.07
INR DABUR INDIA	53,715.00	294,295.19	0.05	MYR GAMUDA	161,000.00	197,323.00	0.04
KRW DAELIM INDUSTRIAL	2,731.00	210,204.47	0.04	USD GAZPROM PJSC ADR	567,352.00	2,502,022.32	0.46
KRW DAEWOO ENGINEERING & CONSTRUCTION	11,960.00	66,137.22	0.01	HKD GCL-POLY ENERGY HOLDINGS	1,254,000.00	224,577.95	0.04
KRW DAEWOO INTERNATIONAL	4,830.00	81,887.35	0.02	HKD GEELY AUTOMOBILE HOLDINGS LTD	505,000.00	1,750,661.65	0.32
KRW DAEWOO SECURITIES	36,115.00	310,024.61	0.06	TWD GENERAL INTERFACE SOLUTION (reg. shares)	17,000.00	113,681.83	0.02
AED DAMAC PROPERTIES DUBAI CO PJSC	197,170.00	177,156.59	0.03	MXN GENERA SAB DE CV	120,300.00	100,775.20	0.02
KRW DAUM COMMUNICATIONS	3,425.00	438,302.74	0.08	MYR GENTING	268,300.00	609,928.12	0.11
TWD DELTA ELECTRONICS	215,000.00	1,036,762.80	0.19	MYR GENTING MALAYSIA	262,700.00	365,458.97	0.07
THB DELTA ELECTRONICS (THAILAND) PUBLIC (for. reg. shares)	51,000.00	114,598.91	0.02	MYR GENTING PLANTATIONS BHD	23,700.00	61,490.47	0.01
KRW DGB FINANCIAL GROUP	15,170.00	149,496.52	0.03	BRL GERDAU (pref. shares)	84,500.00	315,366.76	0.06
MYR DIALOG GROUP	324,074.00	200,996.30	0.04	HKD GF SECURITIES	133,400.00	268,256.29	0.05
MYR DIGI.COM	274,900.00	346,429.66	0.06	TWD GIANT MANUFACTURE	29,000.00	159,332.66	0.03
PLN DINO POLSKA SA	7,500.00	170,083.36	0.03	INR GLENMARK PHARMACEUTICALS	14,135.00	131,711.05	0.02
ZAR DISCOVERY	33,385.00	501,584.14	0.09	TWD GLOBALWAFERS CO LTD	21,000.00	280,508.14	0.05
PHP DMOI HOLDINGS	426,000.00	122,884.69	0.02	PHP GLOBE TELECOM	3,030.00	115,324.59	0.02
OAR DOHA BANK	16,457.00	128,330.66	0.02	THB GLOW ENERGY PUBLIC COMPANY (nvdr)	56,100.00	139,826.32	0.03
KRW DONGBU INSURANCE	4,600.00	305,936.20	0.06	INR GODREJ CONSUMER (demat. shares)	21,953.00	343,753.33	0.06
HKD DONGFENG MOTOR -H-	262,000.00	317,054.54	0.06	ZAR GOLD FIELDS	80,766.00	352,943.60	0.06
KRW DONGSUNG COMPANIES	4,091.00	111,202.75	0.02	HKD GOME ELECTRICAL APPLIANCES HOLDING	1,082,000.00	130,105.80	0.02
KRW DOOSAN BOBCAT (reg. shares)	4,060.00	135,769.46	0.02	INR GRASIM INDUSTRIES (reg. shares)	30,598.00	558,843.77	0.10
KRW DOOSAN HEAVY INDUSTRIES AND CONSTRUCTION	6,397.00	91,722.90	0.02	HKD GREAT WALL MOTOR -H-	301,000.00	344,612.54	0.06
				EUR GREEK ORGANISATION OF FOOTBALL PROGNOSTICS	23,136.00	291,707.94	0.05
				ZAR GROWTHPOINT PROPERTIES (units)	253,752.00	566,945.25	0.10

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
MXN GRUMA SA De CV GRUMA	22,000.00	280,319.98	0.05	ZAR IMPERIAL HOLDINGS	15,047.00	318,612.41	0.06
PLN GRUPA AZOTY	5,113.00	102,414.01	0.02	INR INDIABULLS HOUSING FINANCE	37,434.00	701,790.02	0.13
MXN GRUPO AEROPORTUARIO DE PACIFICO -B-	35,600.00	367,708.71	0.07	INR INDIAN OIL CORP LTD	53,684.00	326,675.10	0.06
MXN GRUPO AEROPORTUARIO DEL SURESTE -B-	20,300.00	371,512.19	0.07	IDR INDOCEMENT TUNGGAL PRAKARSA TB	174,500.00	282,312.51	0.05
COP GRUPO ARGOS	29,494.00	206,344.34	0.04	THB INDORAMA VENTURES (nvdr)	181,200.00	295,992.37	0.05
COP GRUPO AVAL ACCIONES Y VALORES	343,334.00	148,400.34	0.03	HKD INDUSTRIAL AND COMMERCIAL BANK OF CHINA -H-	7,416,000.00	5,967,080.75	1.09
MXN GRUPO BIMBO -A-	156,800.00	348,693.81	0.06	CNH INDUSTRIAL BANK CO LTD -A-	800.00	2,087.21	0.00
MXN GRUPO CARSO -A1-	44,800.00	148,673.14	0.03	KRW INDUSTRIAL BANK OF KOREA	24,650.00	378,770.26	0.07
COP GRUPO DE INVERSIONES SURAMERICANA (pref. shares)	5,057.00	66,082.42	0.01	MXN INDUSTRIAS PENOLES	15,875.00	332,380.69	0.06
MXN GRUPO FINANCIERO BANOORTE	237,700.00	1,310,019.86	0.24	QAR INDUSTRIES OF QATAR	15,215.00	409,410.94	0.08
MXN GRUPO FINANCIERO INBURSA -O-	216,700.00	355,748.88	0.07	USD INFOSYS ADR	87,003.00	1,411,188.66	0.26
MXN GRUPO FINANCIERO SANTANDER MEXICO -B-	168,700.00	247,719.28	0.05	INR INFOSYS TECHNOLOGIES (demat. shares)	102,226.00	1,668,944.43	0.31
COP GRUPO INVERSION	22,010.00	297,203.20	0.05	MXN INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	54,800.00	270,141.86	0.05
MXN GRUPO LALA S. -B-	69,900.00	98,639.91	0.02	KRW ING LIFE INSURANCE KOREA LTD	3,200.00	159,618.89	0.03
MXN GRUPO MEXICO SAB DE CV	400,200.00	1,327,693.37	0.24	TWD INNOLUX	808,070.00	336,712.87	0.06
MXN GRUPO TELEvisa -A+L+D-	262,100.00	985,679.89	0.18	COP INTERCONEXION ELECTRICA	35,087.00	166,940.98	0.03
KRW GS ENGINEERING & CONSTRUCTION	5,170.00	136,669.00	0.03	PHP INTL CONTAINER TERMINAL SERV	37,800.00	79,885.87	0.01
KRW GS HOLDINGS	6,030.00	350,348.88	0.06	TWD INVENTEC	243,000.00	193,936.22	0.04
KRW GS RETAIL CO	2,917.00	109,808.14	0.02	ZAR INVESTEC	24,230.00	175,599.05	0.03
PHP GT CAPITAL HOLDINGS	8,285.00	214,427.61	0.04	BRL INVESTIMENTOS ITAU (pref. shares)	367,945.00	1,200,186.49	0.22
HKD GUANGDONG INVESTMENT	276,000.00	369,302.56	0.07	MYR IOI CORPORATION	217,700.00	244,221.81	0.04
HKD GUANGZHOU AUTOMOBILE GROUP -H-	202,000.00	478,557.25	0.09	MYR IOI PROPERTIES GROUP	191,700.00	87,632.26	0.02
HKD GUANGZHOU R&F PROPERTIES -H-	88,800.00	200,152.22	0.04	THB IRPC PUBLIC (for. reg. shares)	974,900.00	210,839.46	0.04
IDR GUDANG GARAM TBK PT	43,500.00	268,678.82	0.05	CLP ITAU CORPBANCA	19,771,185.00	179,907.54	0.03
PKR HABIB BANK LTD	63,800.00	96,604.80	0.02	BRL ITAU UNIBANCO HOLDING (pref. shares)	316,228.00	4,059,238.27	0.74
TRY HACI OMER SABANCI HOLDING	101,511.00	297,711.56	0.05	INR ITC (demat. shares)	340,328.00	1,403,647.34	0.26
HKD HAIER ELECTRONICS GROUP	112,000.00	306,600.84	0.06	PLN JASTRZEBSKA SPOLKA WEGLOWA	5,226.00	144,788.71	0.03
HKD HAITIAN INTERNATIONAL HOLDINGS	57,000.00	171,350.06	0.03	BRL JBS	72,900.00	215,593.22	0.04
HKD HAITONG SECURITIES -H-	402,800.00	584,311.00	0.11	USD JD.COM ADR	67,700.00	2,804,134.00	0.51
KRW HANA FINANCIAL GROUP	28,150.00	1,309,485.77	0.24	PHP JG SUMMIT HOLDINGS	264,000.00	381,298.31	0.07
HKD HANERGY THIN FILM POWER GROUP	1,432,000.00	0.18	0.00	HKD JIANGSU EXPRESSWAY S. -H-	116,000.00	176,582.03	0.03
KRW HANKOOK TIRE	7,413.00	378,076.50	0.07	HKD JIANGXI COPPER -H-	117,000.00	185,587.66	0.03
KRW HANMI PHARM CO LTD	610.00	332,763.53	0.06	PHP JOLLIBEE FOODS	32,700.00	165,727.26	0.03
USD HANMI SCIENCE	995.00	103,166.60	0.02	INR JSW STEEL (reg. shares)	80,570.00	340,570.69	0.06
KRW HANMI SCIENCE	348.00	36,082.39	0.01	EUR JUMBO	10,799.00	193,214.84	0.04
KRW HANON SYSTEMS	19,040.00	247,214.98	0.05	IDR KALBE FARMA	1,857,000.00	231,312.32	0.04
KRW HANSSEM	980.00	164,775.11	0.03	KRW KANGWON LAND	10,350.00	336,443.88	0.06
KRW HANWHA	4,390.00	170,178.88	0.03	THB KASIKORNBANK PUBLIC (for. reg. shares)	176,900.00	1,296,965.53	0.24
KRW HANWHA CHEMICAL CORP	10,020.00	295,765.73	0.05	KRW KB FINANCIAL GROUP	39,153.00	2,318,714.85	0.43
KRW HANWHA LIFE INSURANCE	24,843.00	160,352.28	0.03	KRW KCC	556.00	197,875.86	0.04
MYR HAP SENG CONSOLIDATED	51,500.00	121,529.23	0.02	THB KCE ELECTRONICS PUBLIC FOREIGN REGISTERED	29,100.00	73,869.25	0.01
MYR HARTALEGA HOLDINGS	65,900.00	173,910.91	0.03	KRW KEPCO PLANT SERVICES & ENGINEERING	2,420.00	91,777.12	0.02
INR HAVELLS INDIA	24,064.00	211,939.54	0.04	PLN KGHM POLSKA MIEDZ	13,378.00	428,124.73	0.08
INR HCL TECHNOLOGIES (demat. shares)	53,006.00	739,521.67	0.14	KRW KIA MOTORS	25,740.00	805,464.47	0.15
EUR HELLENIC TELECOMMUNICATIONS ORGANIZATIONS	27,107.00	374,325.98	0.07	MXN KIMBERLY CLARK DE MEXICO -A-	164,200.00	290,794.03	0.05
HKD HENGAN INTERNATIONAL GROUP	81,000.00	898,868.27	0.16	HKD KINGBOARD CHEMICALS HOLDINGS	65,000.00	351,302.81	0.06
INR HERO MOTOCORP	4,486.00	266,032.28	0.05	HKD KINGSOFT CORPORATION	67,000.00	222,838.23	0.04
TWD HIGHWEALTH CONSTRUCTION	106,200.00	150,957.23	0.03	BRL KLABIN dac (pref. shares)	53,100.00	281,738.21	0.05
INR HINDALCO INDUSTRIES (demat. shares)	112,402.00	481,728.90	0.09	TRY KOC HOLDING	22,624.00	110,267.91	0.02
INR HINDUSTAN LEVER (demat. shares)	60,892.00	1,304,940.37	0.24	CZK KOMERCONI BANKA	7,720.00	332,257.87	0.06
INR HINDUSTAN PETROLEUM (demat. shares)	58,602.00	384,329.41	0.07	KRW KOREA AEROSPACE INDUSTRIES	6,813.00	301,972.68	0.06
TWD HIWIN TECHNOLOGIES	21,887.00	236,826.97	0.04	KRW KOREA ELECTRIC POWER	24,640.00	878,068.28	0.16
THB HOME PRODUCT CENTER (for. reg. shares)	49,162.00	19,303.77	0.00	KRW KOREA GAS	2,679.00	106,479.33	0.02
TWD HON HAI PRECISION INDUSTRY	1,562,132.00	4,997,395.52	0.92	KRW KOREA INVESTMENT HOLDINGS	3,910.00	252,010.65	0.05
MYR HONG LEONG BANK	65,000.00	273,043.87	0.05	KRW KOREA ZINC	812.00	373,934.89	0.07
MYR HONG LEONG FINANCIAL GROUP BHD	14,100.00	62,295.52	0.01	KRW KOREAN AIR	4,797.00	151,677.59	0.03
TWD HOTAI MOTOR	28,000.00	333,081.37	0.06	BRL KROTON EDUCACIONAL (conv. shares)	150,868.00	836,861.37	0.15
KRW HOTEL SHILLA	3,050.00	241,880.34	0.04	THB KRUNG THAI BANK PUBLIC COMPANY (for. reg. shares)	307,700.00	181,230.56	0.03
INR HOUSING DEVELOPMENT FINANCE	153,888.00	4,123,769.63	0.76	KRW KT CORPORATION	3,630.00	102,571.11	0.02
TWD HTC CORPORATION	74,000.00	181,776.67	0.03	KRW KT&G CORP	11,298.00	1,218,923.91	0.22
TWD HUA NAN FINANCIAL HOLDINGS	709,249.00	399,211.08	0.07	MYR KUALA LUMPUR KEPONG	46,300.00	286,016.54	0.05
HKD HUANENG POWER INTERNATIONAL	414,000.00	259,500.36	0.05	ZAR KUMBA IRON ORE	7,096.00	217,310.76	0.04
HKD HUANENG RENEWABLES CORPORATION -H-	412,000.00	139,664.05	0.03	KRW KUMHO PETRO CHEMICALS	1,900.00	176,591.47	0.03
HKD HUATAI SECURITIES -H-	163,000.00	324,443.25	0.06	HKD KUNLUN ENERGY COMPANY	290,000.00	301,970.11	0.06
KRW HYOSUNG	2,025.00	263,871.37	0.05	TWD LARGAN PRECISION	10,000.00	1,350,874.80	0.25
BRL HYPERMARCAS	32,200.00	349,459.57	0.06	INR LARSEN & TOUBRO (demat. shares)	34,746.00	684,967.61	0.13
ZAR HYPROP INVESTMENTS	24,817.00	235,140.14	0.04	USD LARSEN & TOUBRO GDR	14,079.00	272,428.65	0.05
KRW HYUNDAI DEPARTMENT STORE	1,408.00	137,439.63	0.03	CLP LATAM AIR GROUP	28,018.00	397,180.56	0.07
KRW HYUNDAI DEVELOPMENT - ENGINEERING & CONSTRUCTION	5,950.00	214,256.69	0.04	HKD LEE & MAN PAPER MANUFACTURING	169,000.00	199,756.18	0.04
KRW HYUNDAI ENGINEERING CONSTRUCTION	7,505.00	254,478.07	0.05	HKD LENOVO GROUP	698,000.00	393,763.59	0.07
KRW HYUNDAI FIRE & MARINE INSURANCE	6,130.00	269,123.35	0.05	KRW LG	8,944.00	760,267.15	0.14
KRW HYUNDAI GLOVIS CO LTD	1,818.00	230,954.18	0.04	KRW LG CHEM (pref. shares)	648.00	150,718.79	0.03
KRW HYUNDAI HEAVY INDUSTRIES	3,298.00	309,606.27	0.06	KRW LG CHEMICAL	4,430.00	1,675,914.24	0.31
KRW HYUNDAI MOBIS	6,539.00	1,606,423.79	0.29	KRW LG DISPLAY	22,270.00	621,991.49	0.11
KRW HYUNDAI MOTOR	15,452.00	2,251,657.54	0.41	KRW LG ELECTRONICS	10,116.00	1,001,630.93	0.18
KRW HYUNDAI MOTOR CO (pref. shares)	2,110.00	184,677.97	0.03	KRW LG HOUSEHOLD & HEALTH CARE	225.00	146,700.29	0.03
KRW HYUNDAI MOTOR E. 1999	3,290.00	313,465.04	0.06	KRW LG HOUSEHOLD & HEALTHCARE	899.00	998,469.00	0.18
KRW HYUNDAI ROBOTICS CO LTD	918.00	326,708.70	0.06	KRW LG INNOTEK	1,300.00	174,863.39	0.03
KRW HYUNDAI STEEL	7,618.00	416,995.75	0.08	ZAR LIBERTY HOLDINGS	9,743.00	97,925.83	0.02
KRW HYUNDAI WIA WIA	1,783.00	108,257.44	0.02	INR LIC HOUSING FINANCE	35,164.00	310,444.61	0.06
INR ICICI BANK	199,288.00	980,398.75	0.18	ZAR LIFE HEALTHCARE GROUP HOLDINGS	122,068.00	273,617.76	0.05
USD ICICI BANK ADR	10,826.00	105,336.98	0.02	TWD LITE-ON TECHNOLOGY	208,962.00	285,090.27	0.05
INR IDEA CELLULAR	143,136.00	242,531.05	0.04	BRL LOCALIZA RENT A CAR	43,401.00	288,631.56	0.05
INR IDFC BANK	128,300.00	109,048.16	0.02	BRL LOJAS AMERICANAS (pref. shares)	67,180.00	345,305.07	0.06
MYR IHH HEALTHCARE	199,800.00	289,309.87	0.05	BRL LOJAS RENNER	64,640.00	691,585.55	0.13
MYR IJM	265,800.00	200,320.30	0.04				

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
HKD LONGFOR PROPERTIES	141,000.00	353,161.50	0.06	BRL PETROLEO BRASILEIRO	295,200.00	1,504,868.41	0.28
PLN LOTOS	9,919.00	164,709.27	0.03	BRL PETROLEO BRASILEIRO (pref. shares)	387,500.00	1,880,771.99	0.34
KRW LOTTE CHEMICAL	1,512.00	519,747.79	0.10	MYR PETRONAS CHEMICALS GROUP	229,800.00	437,230.96	0.08
KRW LOTTE CONFECTIONERY	2,900.00	176,348.60	0.03	MYR PETRONAS DAGANGAN	27,300.00	163,652.86	0.03
KRW LOTTE SHOPPING	1,026.00	190,718.79	0.03	MYR PETRONAS GAS	67,800.00	292,847.34	0.05
PLN LPP	125.00	320,525.10	0.06	INR PETRONET LNG LTD	43,497.00	173,469.99	0.03
PKR LUCKY CEMENT LTD	14,100.00	66,112.19	0.01	PLN PGE POLSKA GRUPA ENERGETYCZNA	84,997.00	294,757.58	0.05
USD LUKOIL ADR	41,975.00	2,401,809.50	0.44	IDR PGN	896,000.00	115,570.29	0.02
INR LUPIN	21,803.00	302,343.44	0.06	TWD PHISON ELECTRONICS	15,000.00	147,184.87	0.03
BRL M DIAS BRANCO SA INDUSTRIA E COMERCIO DE ALIMENTOS	9,600.00	150,781.31	0.03	USD PHOSAGRO (reg. -S-) GDR	17,836.00	273,782.60	0.05
TWD MACRONIX INTERNATIONAL	179,000.00	265,866.95	0.05	ZAR PICK'N PAY STORES	32,510.00	182,665.28	0.03
USD MAGNIT GDR	36,674.00	1,003,033.90	0.18	HKD PING AN INSURANCE COMPANY OF CHINA -H-	514,500.00	5,354,075.42	0.98
USD MAGNITOGORSK IRON & STEEL WORKS (reg. shares) GDR	21,210.00	206,585.40	0.04	ZAR PIONEER FOODS GROUP	11,936.00	132,163.76	0.02
INR MAHINDRA & MAHINDRA	56,218.00	661,553.71	0.12	EUR PIRAEUS BANK SA	27,993.00	103,194.96	0.02
INR MAHINDRA & MAHINDRA FINANCIAL SERVICES	24,406.00	180,901.22	0.03	INR PIRAMAL ENTERPRISES	9,917.00	445,489.86	0.08
USD MAHINDRA & MAHINDRA GDR	9,910.00	230,903.00	0.04	PLN PLAY COMMUNICATIONS SA	15,300.00	148,871.28	0.03
MYR MALAYAN BANKING	396,549.00	960,269.40	0.18	PHP PLDT	7,900.00	234,214.88	0.04
MYR MALAYSIA AIRPORTS HOLDINGS	80,800.00	175,497.28	0.03	PLN POLISH OIL AND GAS	154,859.00	280,324.74	0.05
MYR MALAYSIA INTERNATIONAL SHIPPING	189,200.00	346,892.73	0.06	PLN POLSKI KONCERN NAFTOWY	28,658.00	874,230.75	0.16
PHP MANILA ELECTRIC	25,400.00	167,196.41	0.03	USD POLYUS PJSC	5,666.00	217,234.44	0.04
INR MARICO (demat. shares)	42,363.00	214,046.62	0.04	BRL PORTO SEGURO	9,100.00	99,665.02	0.02
INR MARUTI UDYOK (demat. shares)	11,175.00	1,703,776.31	0.31	KRW POSCO	7,232.00	2,246,172.51	0.41
QAR MASRAF AL RAYAN	35,523.00	361,863.65	0.07	TWD POU CHEN	300,000.00	388,628.53	0.07
MYR MAXIS BHD	163,100.00	242,213.64	0.04	INR POWER FINANCE CORPORATION	66,527.00	126,899.19	0.02
PLN MBANK	1,371.00	183,469.87	0.03	TWD POWERTECH TECHNOLOGY	62,000.00	183,342.61	0.03
PKR MCB BANK LTD	37,900.00	72,921.86	0.01	PLN POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI	89,118.00	1,136,426.93	0.21
TWD MEDiatek	155,644.00	1,537,689.89	0.28	PLN POWSZECHNY ZAKLAD UBEZPIECZEN	58,180.00	705,908.89	0.13
KRW MEDY-TOX	432.00	195,672.13	0.04	MYR PPB GROUP	50,000.00	212,998.93	0.04
TWD MEGA FINANCIAL HOLDING	1,022,000.00	825,952.41	0.15	TWD PRESIDENT CHAIN STORE	61,000.00	582,153.11	0.11
PHP MEGAWORLD CORPORATION	988,000.00	102,125.06	0.02	MYR PRESS METAL ALUMINIUM HOLDINGS	141,400.00	188,325.15	0.03
HKD MEITU -144A- / (reg. -S-)	127,500.00	177,451.89	0.03	MXN PROMOTORA OPERADORA DE INFRAESTRUCTURA	24,100.00	239,749.79	0.04
PHP METRO PACIFIC INVESTMENTS	1,212,000.00	166,310.20	0.03	HKD PROPERTY AND CASUALTY COMPANY -H-	472,000.00	906,887.63	0.17
PHP METROPOLITAN BANK & TRUST	71,098.00	144,417.90	0.03	ZAR PSG GROUP	8,961.00	195,433.82	0.04
MXN MEXICHEM SAB DE CV	102,900.00	258,757.71	0.05	IDR PT ASTRA INTERNATIONAL	2,044,500.00	1,250,735.19	0.23
TWD MICRO-STAR INTERNATIONAL	70,000.00	180,183.85	0.03	IDR PT BANK DANAMON INDONESIA -A-	280,000.00	143,430.99	0.03
THB MINOR INTERNATIONAL PUBLIC (for. reg.)	181,390.00	243,441.22	0.04	IDR PT BANK MANDIRI (PERSERO)	1,821,000.00	1,073,742.38	0.20
USD MMC NORILSK NICKEL PJSC adr	69,629.00	1,304,847.46	0.24	IDR PT BANK TABUNGAN NEGARA	699,900.00	184,163.84	0.03
ZAR MMI HOLDINGS	89,193.00	151,296.73	0.03	IDR PT HANJAYA MANDALA SAMPOERNA	807,500.00	281,516.49	0.05
USD MOBILE TELESYSTEMS ADR	52,400.00	533,956.00	0.10	IDR PT INDOFOOD CBP SUKSES MAKAMUR	177,000.00	116,108.35	0.02
HUF MOL HUNGARIAN OIL & GAS PLC	24,354.00	283,293.54	0.05	IDR PT INDOFOOD SUKSES MAKAMUR	400,500.00	225,062.92	0.04
USD MOMO INC ADR SHS A	10,200.00	249,696.00	0.05	IDR PT JASA MARGA (PERSERO) -B-	234,000.00	110,381.42	0.02
ZAR MONDI	10,625.00	274,010.07	0.05	IDR PT MATAHARI DEPARTMENT STORE TBK -A-	207,200.00	152,717.89	0.03
CZK MONETA MONEY BANK	58,401.00	226,352.02	0.04	IDR PT PAKUWON JATI TBK	2,165,000.00	109,307.17	0.02
INR MOTHERSON SUMI SYSTEMS	69,900.00	415,331.35	0.08	IDR PT SEMEN INDONESIA (PERSERO) TBK	274,500.00	200,298.50	0.04
ZAR MR. PRICE GROUP	21,991.00	434,970.73	0.08	IDR PT TELEKOMUNIKASI INDONESIA -B-	5,122,000.00	1,676,187.92	0.31
ZAR MTN GROUP	171,749.00	1,895,066.21	0.35	IDR PT TOWER BERSAMA INFRASTRUCTURE	204,400.00	96,795.28	0.02
BRL MULTIPLAN EMPREENDIMENTOS IMOBILIARIOS	8,200.00	175,266.39	0.03	IDR PT UNITED TRACTORS	183,500.00	478,783.85	0.09
TWD NAN YA PLASTICS	457,410.00	1,197,380.44	0.22	IDR PT XL AXIATA	260,350.00	56,800.15	0.01
TWD NANYA TECHNOLOGY	60,000.00	153,636.81	0.03	THB PTT EXPLORATION AND PRODUCTION PUBLIC (for. reg. shares)	120,507.00	369,670.66	0.07
ZAR NASPERS -N-	43,527.00	12,133,418.21	2.22	THB PTT (for. reg.)	111,900.00	1,510,377.35	0.28
AED NATIONAL BANK OF ABU DHABI	136,278.00	380,322.63	0.07	THB PTT GLOBAL CHEMICAL PUBLIC (for. reg. shares)	237,600.00	619,538.17	0.11
EUR NATIONAL BANK OF GREECE	520,662.00	199,442.29	0.04	MYR PUBLIC BANK Bhd	295,300.00	1,516,279.09	0.28
BRL NATURA COSMETICOS	15,900.00	158,466.89	0.03	QAR QATAR ELECTRICITY AND WATER	2,818.00	104,049.31	0.03
KRW NAVER	2,688.00	2,192,573.89	0.40	QAR QATAR GAS TRANSPORT COMPANY	28,664.00	126,635.14	0.02
KRW NCSOFT	1,677.00	701,001.82	0.13	QAR QATAR INSURANCE	12,796.00	188,673.07	0.03
ZAR NEDBANK GROUP	25,994.00	537,727.40	0.10	QAR QATAR ISLAMIC BANK	6,009.00	161,692.43	0.03
ZAR NEPI ROCKCASTLE PLC	43,346.00	747,771.22	0.14	QAR QATAR NATIONAL BANK	21,446.00	747,785.83	0.14
MYR NESTLE	7,100.00	181,054.03	0.03	QAR QATAR TELECOM	6,748.00	168,607.88	0.03
INR NESTLE INDIA (demat. shares)	2,139.00	263,771.06	0.05	BRL QUALICORP	21,900.00	204,665.37	0.04
USD NETEASE ADR	8,200.00	2,829,574.00	0.52	TWD QUANTA COMPUTER	259,000.00	538,740.29	0.10
KRW NETMARBLE GAMES CORP	1,574.00	277,146.32	0.05	BRL RAIA DROGASIL	23,900.00	661,422.78	0.12
ZAR NETWORK HEALTHCARE HOLDINGS	96,432.00	195,901.89	0.04	ZAR RAND MERCHANT INSURANCE HOLDINGS	60,389.00	223,897.89	0.04
HKD NEW CHINA LIFE INSURANCE -H-	82,700.00	564,921.77	0.10	TWD REALTEK SEMICONDUCTOR	40,520.00	148,417.46	0.03
USD NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP ADR	13,400.00	1,259,600.00	0.23	ZAR REDEFINE PROPERTIES	452,827.00	391,377.24	0.07
HKD NEXTEER AUTOMOTIVE GROUP	88,000.00	209,606.09	0.04	INR RELIANCE INDUSTRIES (demat. shares)	146,910.00	2,119,954.39	0.39
TWD NIEN MADE ENTERPRISE CO	15,000.00	160,290.37	0.03	USD RELIANCE INDUSTRIES -144A- GDR	52,538.00	1,499,969.90	0.28
HKD NINE DRAGONS PAPER	151,000.00	241,837.04	0.04	ZAR REMGRO	58,946.00	1,123,688.19	0.21
USD NOVATEK GDR	9,981.00	1,199,716.20	0.22	ZAR RESILIENT PROPERTY INCOME FUND LTD	25,718.00	314,017.28	0.06
TWD NOVATEK MICROELECTRONICS	57,000.00	217,400.11	0.04	MYR RHB BANK BERHAD	53,239.00	65,776.39	0.01
USD NOVOLIFETSK STEEL (reg. shares) GDR	13,673.00	348,934.96	0.06	MYR RHB CAPITAL (IN LIQUIDATION)	53,549.00	0.01	0.00
INR NTPC	196,776.00	545,679.13	0.10	HUF RICHTER GEDEON	14,965.00	392,760.95	0.07
KRW OCI COMPANY LTD	1,551.00	197,035.17	0.04	ZAR RMB HOLDINGS	63,559.00	406,459.40	0.07
BRL ODONTOPREV	23,800.00	114,152.57	0.02	THB ROBINSON PCL	38,400.00	85,991.75	0.02
PKR OIL & GAS DEVELOPMENT CO LTD	53,200.00	78,481.44	0.01	PHP ROBINSONS LAND	200,000.00	85,336.59	0.02
INR OIL & NATURAL GAS CORPORATION	108,580.00	332,063.86	0.06	USD ROSNEFT OIL COMPANY (reg. shares) GDR	149,402.00	745,515.98	0.14
PLN OPTIMUS	5,341.00	149,096.91	0.03	TWD RUENTEX DEVELOPMENT	122,644.00	131,675.88	0.02
PLN ORANGE POLSKA	73,553.00	122,561.28	0.02	TWD RUENTEX INDUSTRIES	59,000.00	100,320.94	0.02
KRW ORION CORP/REPUBLIC OF KOREA	2,473.00	241,397.88	0.04	BRL RUMO	100,400.00	392,556.61	0.07
HUF OTP BANK	23,835.00	989,080.93	0.18	INR RURAL ELECTRIFICATI	62,385.00	152,229.98	0.03
KRW OTTOGI CORPORATION	144.00	108,415.30	0.02	USD RUSHYDRO PJSC ADR	138,804.00	166,564.80	0.03
CZK O2 CZECH REPUBLIC AS	5,708.00	74,236.24	0.01	KRW SAMSUNG BIOLOGICS	1,728.00	598,839.84	0.11
TWD PEGATRON	236,000.00	570,996.63	0.10	KRW SAMSUNG CARD	3,230.00	119,478.77	0.02
HKD PEOPLE'S INSURANCE COMPANY OF CHINA	685,000.00	337,359.43	0.06	KRW SAMSUNG ELECTRO-MECHANICS	5,490.00	512,820.51	0.09
TRY PETKIM PETROKIMYA HOLDING	80,346.00	164,650.51	0.03	KRW SAMSUNG ELECTRONICS	9,522.00	22,663,169.22	4.16
HKD PETROCHINA -H-	2,096,000.00	1,461,266.17	0.27	KRW SAMSUNG ELECTRONICS (pref. shares)	1,729.00	3,375,470.53	0.62

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
KRW SAMSUNG FIRE & MARINE INSURANCE	2,951.00	735,992.71	0.13	INR TATA MOTORS	169,694.00	1,148,130.79	0.21
KRW SAMSUNG HEAVY INDUSTRIES	25,310.00	173,296.25	0.03	INR TATA MOTORS -A-	38,216.00	146,152.06	0.03
KRW SAMSUNG LIFE INSURANCE	6,720.00	781,504.83	0.14	INR TATA POWER	104,252.00	152,717.21	0.03
KRW SAMSUNG SDI	5,296.00	1,011,659.42	0.19	USD TATA STEEL (reg. -S-) GDR	14,983.00	170,806.20	0.03
KRW SAMSUNG SDS	3,157.00	589,790.29	0.11	USD TATNEFT GDR	27,349.00	1,352,681.54	0.25
KRW SAMSUNG SECURITIES	7,046.00	240,888.89	0.04	PLN TAURON POLSKA ENERGIA	112,376.00	98,638.79	0.02
KRW SAMSUNG TECHWIN	3,810.00	126,519.55	0.02	TRY TAV HAVALIMALARI HOLDING	20,603.00	122,044.44	0.02
ZAR SANLAM	149,111.00	1,047,872.41	0.19	INR TECH MAHINDRA	58,906.00	465,184.36	0.09
ZAR SAPPI	50,064.00	361,932.89	0.07	TWD TECO EL MACHINERY	209,000.00	200,161.34	0.04
MYR SAPURAKENCANA PETROLEUM	361,100.00	63,351.37	0.01	BRL TELEFONICA BRASIL (pref. shares)	42,200.00	618,537.41	0.11
ZAR SASOL	54,522.00	1,885,721.83	0.35	MYR TELEKOM MALAYSIA	104,000.00	161,898.95	0.03
USD SBERBANK ADR	249,409.00	4,222,494.37	0.77	ZAR TELEKOM SA SOC	23,107.00	89,814.95	0.02
PHP SECURITY BANK	15,000.00	75,540.91	0.01	MYR TENAGA NASIONAL	312,500.00	1,178,351.10	0.22
HKD SEMICONDUCTOR MANUFACTURING INTERNATIONAL	264,800.00	457,969.15	0.08	HKD TENCENT HOLDINGS	567,200.00	29,458,037.04	5.41
USD SEVERSTAL GDR (reg. -S-) S. OCT06	28,435.00	437,330.30	0.08	THB THAI OIL (for. reg. shares)	133,000.00	422,274.34	0.08
HKD SHANDONG WEIGAO GROUP MEDICAL POLYMER COMPANY -H-	172,000.00	125,193.64	0.02	THB THAI UNION GROUP PUBLIC COMPANY (for. reg.)	164,800.00	100,603.48	0.02
HKD SHANGHAI ELECTRIC GROUP	286,000.00	117,804.93	0.02	QAR THE COMMERCIAL BANK	20,271.00	161,411.54	0.03
HKD SHANGHAI FOSUN PHARMACEUTICAL -H-	44,500.00	285,477.90	0.05	ZAR THE FOSCHINI GROUP	20,312.00	323,761.55	0.06
HKD SHANGHAI INDUSTRIAL HOLDINGS	47,000.00	134,675.14	0.02	ZAR TIGER BRANDS	14,946.00	555,344.25	0.10
USD SHANGHAI LUJIAZUI FINANCE & TRADE ZONE DEVELOPMENT	93,440.00	135,114.24	0.02	BRL TIM PARTICIPACOES	75,600.00	298,560.02	0.05
HKD SHANGHAI PHARMACEUTICALS HOLDING -H-	71,200.00	192,633.54	0.04	HKD TINGYI (CAYMAN ISLANDS) HOLDING	188,000.00	365,546.80	0.07
HKD SHENZHOU INTERNATIONAL GROUP	84,000.00	799,454.53	0.15	EUR TITAN CEMENT (reg. shares)	5,840.00	160,590.19	0.03
HKD SHIMAO PROPERTY HOLDINGS	112,500.00	244,648.74	0.04	INR TITAN COMPANY	29,955.00	402,739.74	0.07
TWD SHIN KONG FINANCIAL HOLDING	756,959.00	267,085.74	0.05	THB TMB BANK PUBLIC (for reg. shares)	1,316,000.00	121,917.34	0.02
KRW SHINHAN FINANCIAL GROUP	40,560.00	1,871,621.11	0.34	TRY TOFAS TURK OTOMOBIL FABRIKASI AS	14,642.00	127,513.24	0.02
KRW SHINSEGAE	681.00	190,836.48	0.03	BRL TRANSMISSORA ALIANCA DE ENERGIA ELETRICA (units)	20,000.00	128,665.76	0.02
ZAR SHOPRITE HOLDINGS LTD	49,500.00	884,402.90	0.16	HKD TRAVELSKY TECHNOLOGY -H-	92,000.00	275,976.58	0.05
INR SHREE CEMENT (demat. shares)	787.00	222,860.44	0.04	THB TRUE CORPORATION (for. reg. shares)	1,393,326.00	265,000.76	0.05
INR SHRIRAM TRANSPORT FINANCE	14,518.00	336,954.37	0.06	ZAR TRUWORTH INTERNATIONAL	43,625.00	332,896.19	0.06
THB SIAM CEMENT PUBLIC (for. reg. shares)	38,100.00	572,695.47	0.11	HKD TSINGTAO -H-	32,000.00	164,966.81	0.03
THB SIAM COMMERCIAL BANK PUBLIC (for. reg. shares)	188,400.00	866,911.69	0.16	TRY TUPRAS	12,612.00	404,145.77	0.07
ZAR SIBANYE GOLD	173,276.00	221,423.83	0.04	TRY TURK HAVA YOLLARI	45,235.00	187,186.85	0.03
INR SIEMENS DEMATERIALIZED	6,228.00	120,803.29	0.02	TRY TURK TELEKOMUNIKASYON	57,280.00	97,289.66	0.02
HKD SIHUAN PHARMACEUTICAL HOLDINGS GROUP	310,000.00	111,431.91	0.02	TRY TURKCELL ILETISIM HIZMET	102,547.00	418,669.88	0.08
TWD SILICONWARE PRECISION INDUSTRIES	258,000.00	436,090.61	0.08	TRY TURKIYE GARANTI BANKASI (reg. shares)	233,685.00	660,698.65	0.12
KRW SILLAJEN INC	5,108.00	446,123.95	0.08	TRY TURKIYE HALK BANKASI	56,544.00	160,761.88	0.03
MYR SIME DARBY BERHAD	219,300.00	119,757.04	0.02	TRY TURKIYE IS BANKASI -C-	163,720.00	300,962.45	0.06
MYR SIME DARBY PLANTATION BHD	219,300.00	325,132.24	0.06	TRY TURKIYE SISE VE CAM FABRIKALAR	77,390.00	95,931.34	0.02
MYR SIME DARBY PROPERTY BHD	219,300.00	96,455.90	0.02	TRY TURKIYE VAKIFLAR BANKASI TAO	84,200.00	150,341.39	0.03
USD SINA CORPORATION (reg. shares)	6,700.00	672,077.00	0.12	TRY ULKER BISKUVI SANAYI	18,713.00	97,079.06	0.02
HKD SINO BIOPHARMACEUTICAL	456,000.00	808,480.63	0.15	INR ULTRA TECH CEMENT	10,288.00	696,413.15	0.13
HKD SINO-OCEAN LAND HOLDINGS	273,111.00	188,308.32	0.03	BRL ULTRAPAR PARTICIPACOES	32,800.00	741,606.75	0.14
TWD SINOPAC HOLDINGS	1,029,316.00	334,475.45	0.06	MYR UMW HOLDINGS	55,400.00	71,184.14	0.01
HKD SINOPAC SHANGHAI PETROCHEMICAL -H-	357,000.00	203,221.56	0.04	IDR UNILEVER INDONESIA TBK PT	140,000.00	576,819.60	0.11
HKD SINOPHARM GROUP -H-	140,200.00	606,186.50	0.11	TWD UNI-PRESIDENT ENTERPRISES	465,505.00	1,032,422.19	0.19
KRW SK	3,259.00	861,516.97	0.16	PKR UNITED BANK LTD/PAKISTAN	51,300.00	87,384.32	0.02
KRW SK GLOBAL	14,180.00	88,082.76	0.02	TWD UNITED MICROELECTRONICS	1,128,000.00	538,253.04	0.10
KRW SK HYNIX	56,220.00	4,017,402.24	0.74	INR UNITED SPIRITS	5,294.00	304,302.72	0.06
KRW SK INNOVATION	6,198.00	1,183,962.44	0.22	PHP UNIVERSAL ROBINA	84,300.00	254,994.14	0.05
KRW SK TELECOM	1,919.00	478,607.25	0.09	INR UPL	32,246.00	385,319.98	0.07
PHP SM INVESTMENTS CORP	21,960.00	435,505.07	0.08	INR VAKRANGEE LTD	38,354.00	252,979.14	0.05
PHP SM PRIME HOLDINGS	811,000.00	609,225.13	0.11	BRL VALE	319,169.87	3,873,773.46	0.71
CLP SOCIEDAD QUIMICA Y MINERA DE C (pref. shares)	9,891.00	587,817.87	0.11	TWD VANGUARD INTERNATIONAL SEMICONDUCTOR	90,000.00	199,606.87	0.04
HKD SOHO CHINA	192,500.00	112,535.22	0.02	INR VEDANTA	137,863.00	712,560.90	0.13
KRW S-OIL	4,342.00	474,535.52	0.09	USD VIPSHOP HOLDINGS ADR	40,200.00	471,144.00	0.09
USD SOUTHERN COPPER	9,700.00	460,265.00	0.08	ZAR VODACOM GROUP	58,440.00	687,685.10	0.13
MYR SP SETIA	194,900.00	192,638.01	0.04	USD VTB BANK (reg. shares) -S- GDR	290,035.00	530,764.05	0.10
ZAR SPAR GROUP	18,148.00	298,064.12	0.05	MXN WAL-MART DE MEXICO SAB	520,400.00	1,281,749.95	0.24
ZAR STANDARD BANK GROUP	127,853.00	2,020,656.28	0.37	HKD WANT WANT CHINA HOLDINGS	486,000.00	407,210.64	0.07
TWD STANDARD FOOD	66,776.00	166,050.87	0.03	IDR WASKITA KARYA -B-	477,000.00	77,698.17	0.01
INR STATE BANK OF INDIA	110,066.00	534,400.33	0.10	BRL WEG (pref. shares)	54,220.00	394,089.89	0.07
USD STATE BANK OF INDIA (reg. shares) -S- GDR	6,704.00	326,484.80	0.06	USD WEIBO ADR -A-	4,430.00	458,327.80	0.08
ZAR STEINHOFF INTERNATIONAL HOLDINGS	295,811.00	111,108.36	0.02	HKD WEICHAI POWER -H-	180,000.00	197,100.54	0.04
KRW STX PAN OCEAN	22,600.00	111,253.09	0.02	MYR WESTPORTS HOLDINGS BHD	76,300.00	69,758.39	0.01
BRL SUL AMERICA (units)	15,948.00	89,713.22	0.02	TWD WIN SEMICONDUCTORS	33,000.00	313,826.36	0.06
HKD SUN ART RETAIL GROUP LTD	240,500.00	254,118.73	0.05	TWD WINBOND ELECTRONICS	287,000.00	226,158.96	0.04
INR SUN PHARMACEUTICAL	99,643.00	891,638.74	0.16	USD WIPRO ADR	45,090.00	246,642.30	0.05
HKD SUNAC CHINA	231,000.00	955,933.79	0.18	INR WIPRO (demat. shares)	51,316.00	252,650.43	0.05
HKD SUNNY OPTICAL TECHNOLOGY	71,000.00	907,330.24	0.17	TWD WISTRON	257,489.00	207,230.29	0.04
USD SURGUTNEFTGAZ ADR	120,559.00	568,435.69	0.10	ZAR WOOLWORTHS HOLDINGS	116,331.00	613,697.87	0.11
IDR SURYA CITRA MEDIA	429,800.00	78,563.04	0.01	KRW WOORI BANK	35,400.00	520,807.06	0.10
BRL SUZANO PAPEL E CELULOSE SA	35,800.00	201,711.61	0.04	KRW WOORI INVESTMENT & SECURITIES	7,420.00	96,341.13	0.02
TWD SYNEXX TECHNOLOGY INTERNATIONAL	147,850.00	201,465.75	0.04	TWD WPG HOLDINGS	165,000.00	218,458.63	0.04
KRW S-1 CORPORATION	1,626.00	162,516.46	0.03	TWD YAGEO	20,000.00	237,243.19	0.04
TWD TAIMED BIOLOGICS	22,000.00	136,767.67	0.03	HKD YANZHOU COAL MINING -H-	178,000.00	208,117.09	0.04
TWD TAIHSHIN FINANCIAL HOLDINGS	854,526.00	397,707.79	0.07	TRY YAPI VE KREDI BANKASI	98,876.00	113,177.06	0.02
TWD TAIWAN BUSINESS BANK	309,119.00	87,151.87	0.02	INR YES BANK LTD	185,550.00	915,866.96	0.17
TWD TAIWAN CEMENT	435,000.00	532,814.26	0.10	MYR YTL	446,556.00	151,170.36	0.03
TWD TAIWAN COOPERATIVE FINANCIAL HOLDING	717,162.00	400,050.12	0.07	MYR YTL POWER INTERNATIONAL	235,421.00	75,042.12	0.01
TWD TAIWAN HIGH SPEED RAIL CORP	146,000.00	115,294.81	0.02	TWD YUANTA FINANCIAL	1,008,656.00	467,747.21	0.09
TWD TAIWAN MOBILE	156,000.00	563,536.58	0.10	KRW YUHAN	878.00	179,610.48	0.03
TWD TAIWAN SEMICONDUCTOR MANUFACTURING	2,440,000.00	18,817,484.30	3.45	USD YUM CHINA HOLDINGS	41,000.00	1,640,820.00	0.30
USD TAL EDUCATION GROUP -A- ADR	31,600.00	938,836.00	0.17	USD YY -A- ADR	4,100.00	463,546.00	0.08
INR TATA CONSULTANCY SERVICES (demat. shares)	45,921.00	1,943,390.30	0.36	INR ZEE TELEFILMS (demat. shares)	62,729.00	572,179.80	0.10
INR TATA IRON & STEEL (demat. shares)	12,732.00	146,095.53	0.03	HKD ZHEJIANG EXPRESSWAY -H-	130,000.00	142,849.28	0.03
				TWD ZHEN DING TECHNOLOGY HOLDING	49,250.00	108,401.82	0.02

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
HKD ZHUZHOU CRRC -H-	52,000.00	338,248.48	0.06
HKD ZUJIN MINING GROUP -H-	670,000.00	252,835.68	0.05
HKD ZTE	65,440.00	245,693.09	0.05
HKD 3SBIO (reg. shares)	96,000.00	188,381.45	0.03
USD 58.COM ADR -A-	8,600.00	615,502.00	0.11
Shares (and equity-type securities)		539,916,695.10	99.01
Securities listed on a stock exchange or other organised markets:			
Shares (and equity-type securities)		539,916,695.10	99.01
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
INR NTPC 8.49%15-25.03.2025	196,754.00	42,046.50	0.01
Bonds		42,046.50	0.01
Securities listed on a stock exchange or other organised markets:			
Bonds		42,046.50	0.01
Securities listed on a stock exchange or other organised markets: Investment funds			
Fund units (Open-End)			
USD CREDIT SUISSE INDEX FUND (LUX) SICAV - EQUITIES EMERGING MARKETS SUSTAINABILITY BLUE -DB- USD	5,398.63	6,352,569.10	1.16
Fund units (Open-End)		6,352,569.10	1.16
Securities listed on a stock exchange or other organised markets:			
Investment funds		6,352,569.10	1.16
Total of Portfolio		546,311,310.70	100.18
Cash at banks and at brokers		8,957,184.92	1.64
Due to banks and to brokers		-10,634,587.79	-1.95
Other net assets		721,285.67	0.13
Total net assets		545,355,193.50	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
DB -Capitalisation	USD	18194434	LU0760136324	0.00%	0.16%
FB -Capitalisation	USD	32729416	LU1419777252	0.19%	0.39%
QB -Capitalisation	USD	18194437	LU0760136597	0.19%	0.35%
DB -Capitalisation	EUR	23152457	LU1004510779	0.00%	/
FB -Capitalisation	EUR	32729417	LU1419777336	0.19%	0.39%
QB -Capitalisation	EUR	23152839	LU1004511074	0.19%	0.35%

All share classes are subject to an all-in management service fee covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor.

Credit Suisse Index Fund (Lux) Equities Emerging Markets Fundamental -FB- EUR was launched on 01.02.2017.

As at 01.03.2017 share classes EB were renamed into QB.

As at 01.03.2017 for share classes -FB-, the management fee decreased from 0.24% to 0.19% and the management service fee increased from 0.16% to 0.21%.

Credit Suisse Index Fund (Lux) Equities Emerging Markets Fundamental -DB- EUR was launched on 27.11.2017.

No TER are disclosed for share classes launched less than 6 months ago.

Fund Performance

		YTD	Since Inception	2016	2015	2014
DB -Capitalisation	USD	25.62%	/	32.76%	-22.15%	-5.10%
FB -Capitalisation	USD	25.32%	47.78%	/	/	/
QB -Capitalisation	USD	25.39%	/	32.49%	-22.30%	-5.32%
DB -Capitalisation	EUR	/	1.59%	/	/	/
FB -Capitalisation	EUR	/	5.56%	/	/	/
QB -Capitalisation	EUR	10.13%	34.41%	/	/	/

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation
Counterparty				(in USD)
MSCI EMERGING MARKETS Index -50- 03/18	USD	4.00	232,740.00	8,370.47
Net unrealised gain on financial futures contracts				8,370.47

Counterparty: Credit Suisse Zürich

Statement of Net Assets in USD and Fund Evolution

	31.12.2017
Assets	
Investments in securities at market value	47,504,363.16
Cash at banks and at brokers	419,209.49
Income receivable	72,150.28
Net unrealised gain on financial futures contracts	8,370.47
	48,004,093.40
Liabilities	
Due to banks and to brokers	125.64
Provisions for accrued expenses	106,187.95
	106,313.59
Net assets	47,897,779.81

Fund Evolution		31.12.2017	31.12.2016	31.12.2015
Total net assets	USD	47,897,779.81	54,985,581.82	25,844,690.30
Net asset value per share				
DB -Capitalisation	USD	1,193.32	949.96	715.54
FB -Capitalisation	USD	147.78	117.92	/
QB -Capitalisation	USD	1,182.84	943.35	712.03
DB -Capitalisation	EUR	1,015.93	/	/
FB -Capitalisation	EUR	105.56	/	/
QB -Capitalisation	EUR	1,344.06	1,220.41	/

Number of shares outstanding		at the end of the year	at the beginning of the year	Number of shares issued	Number of shares redeemed
DB -Capitalisation	USD	39,468.726	41,857.869	10,300.000	12,689.143
FB -Capitalisation	USD	2,919.865	159.820	2,859.865	99.820
QB -Capitalisation	USD	1.914	10,932.001	1,530.108	12,460.195
DB -Capitalisation	EUR	274.119	0.000	274.119	0.000
FB -Capitalisation	EUR	115.000	0.000	115.000	0.000
QB -Capitalisation	EUR	9.982	3,799.470	1,710.512	5,500.000

Statement of Operations / Changes in Net Assets in USD

For the period from
01.01.2017 to
31.12.2017

Net assets at the beginning of the year	54,985,581.82
Income	
Dividends (net)	1,274,303.69
Bank interest	2,346.76
Securities lending income	13,511.65
	1,290,162.10
Expenses	
Management & all-in management service fee	81,650.27
Interest and bank charges	2,041.49
	83,691.76
Net income (loss)	1,206,470.34
Realised gain (loss)	
Net realised gain (loss) on sales of investments	3,395,370.64
Net realised gain (loss) on financial futures contracts	152,579.31
Net realised gain (loss) on forward foreign exchange contracts	14,801.47
Net realised gain (loss) on foreign exchange	-55,973.59
	3,506,777.83
Net realised gain (loss)	4,713,248.17
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	5,817,931.33
Change in net unrealised appreciation (depreciation) on financial futures contracts	6,073.33
	5,824,004.66
Net increase (decrease) in net assets as a result of operations	10,537,252.83
Subscriptions / Redemptions	
Subscriptions	16,342,239.30
Redemptions	-33,967,294.14
	-17,625,054.84
Net assets at the end of the year	47,897,779.81

Statement of Investments in Securities**Breakdown by Country**

People's Republic of China	18.45
Taiwan	13.08
Brazil	13.02
South Africa	9.29
Russia	9.03
India	7.97
Hong Kong	6.97
Mexico	4.28
Thailand	3.80
Cayman Islands	2.67
Malaysia	2.60
Turkey	2.40
Poland	2.30
Indonesia	1.92
Chile	1.09
Bermuda	0.26
Malta	0.03
Netherlands	0.02
Total	99.18

Miscellaneous trading companies	0.07
Non-classifiable/non-classified institutions	0.06
Photographic and optics	0.06
Total	99.18

Breakdown by Economic Sector

Banks and other credit institutions	23.87
Petroleum	16.79
Telecommunication	9.07
Electronics and semiconductors	6.11
Financial, investment and other div. companies	5.39
Mining, coal and steel industry	5.11
Insurance companies	4.08
Chemicals	3.04
Real estate	2.95
Energy and water supply	2.68
Electrical appliances and components	2.22
Building materials and building industry	1.87
Retailing, department stores	1.77
Food and soft drinks	1.70
Vehicles	1.45
Tobacco and alcoholic beverages	1.42
Computer hardware and networking	1.37
Non-ferrous metals	1.28
Internet, software and IT services	0.97
Graphics publishing and printing media	0.86
Traffic and transportation	0.82
Precious metals and precious stones	0.71
Miscellaneous services	0.64
Agriculture and fishery	0.55
Pharmaceuticals, cosmetics and medical products	0.53
Textiles, garments and leather goods	0.39
Forestry, paper and forest products	0.29
Mechanical engineering and industrial equipment	0.22
Aeronautic and astronautic industry	0.18
Rubber and tires	0.18
Lodging and catering industry, leisure facilities	0.16
Mortgage and funding institutions (MBA, ABS)	0.14
Healthcare and social services	0.09
Packaging industries	0.09

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)			
Shares (and equity-type securities)			
IDR ADARO ENERGY	303,900.00	41,662.35	0.09
THB ADVANCED INFO SERVICE PUBLIC (for. reg. shares)	19,100.00	111,910.13	0.23
TWD ADVANCED SEMICONDUCTOR ENGINEERING	105,623.00	135,407.30	0.28
HKD AGRICULTURAL BANK OF CHINA -H-	595,000.00	277,051.11	0.58
TRY AKBANK	45,305.00	117,695.58	0.25
MXN ALFA -A-	61,000.00	67,405.39	0.14
HKD ALUMINUM CORPORATION OF CHINA -H-	90,000.00	64,357.01	0.13
BRL AMBEV	46,085.00	295,644.48	0.62
MXN AMERICA MOVIL -L-	762,200.00	660,309.80	1.38
ZAR ANGLOGOLD ASHANTI (reg. shares)	7,290.00	75,738.29	0.16
HKD ANHUI CONCH CEMENT -H-	16,000.00	75,217.50	0.16
ZAR ASPEN PHARMACARE	2,324.00	52,092.91	0.11
TWD ASUSTEK COMPUTER	7,000.00	65,745.93	0.14
TWD AU OPTRONICS	374,000.00	155,841.22	0.33
MYR AXIATA GROUP	29,413.00	39,900.82	0.08
INR AXIS BANK	12,397.00	109,233.00	0.23
BRL BANCO BRADESCO	13,105.00	126,659.89	0.26
BRL BANCO BRADESCO (pref. shares)	51,963.00	530,263.16	1.11
BRL BANCO BTG PACTUAL SA	5,000.00	28,624.21	0.06
CLP BANCO DE CHILE	286,506.00	45,935.62	0.10
BRL BANCO DO BRASIL	34,000.00	326,150.21	0.68
BRL BANCO SANTANDER BRASIL (units)	7,400.00	71,119.48	0.15
CLP BANCO SANTANDER CHILE	853,814.00	66,905.09	0.14
THB BANGCHAK CORP PCL	42,200.00	52,752.47	0.11
THB BANGKOK BANK PUBLIC (for. reg. shares)	7,700.00	51,729.41	0.11
IDR BANK CENTRAL ASIA TBK PT	66,000.00	106,534.00	0.22
HKD BANK OF CHINA -H-	1,698,000.00	834,085.28	1.74
HKD BANK OF COMMUNICATIONS -H-	199,000.00	147,646.32	0.31
PLN BANK POLSKA KASA OPIEKI GRUPA PEKAO	3,526.00	131,409.39	0.27
IDR BANK RAKYAT INDONESIA (PERSERO)	621,000.00	166,606.96	0.35
THB BANPU PUBLIC (for. reg. shares)	104,400.00	62,450.76	0.13
ZAR BARCLAYS AFRICA GROUP	11,448.00	168,289.34	0.35
ZAR BARLOWORLD	6,935.00	89,381.98	0.19
HKD BEIJING ENTERPRISES HOLDINGS	8,000.00	47,484.24	0.10
INR BHARAT PETROLEUM (demat. shares)	19,049.00	154,504.92	0.32
INR BHARTI AIRTEL (demat. shares)	16,634.00	138,031.31	0.29
ZAR BID CORPORATION	4,243.00	103,158.39	0.22
ZAR BIVEST GROUP	3,994.00	70,359.59	0.15
TRY BIM BIRLESIK MAGAZALAR	2,905.00	59,837.71	0.12
BRL BM&F BOVESPA SA BOLSA DE VALORES MERCADORIAS E FUTUROS	13,500.00	92,709.89	0.19
IDR BNI TBK PT	105,600.00	77,054.73	0.16
BRL BR MALLS PARTICIPACOES	7,030.00	26,978.78	0.06
ZAR BRAIT	4,956.00	16,677.46	0.03
BRL BRASKEM (pref. shares)	3,600.00	46,525.88	0.10
BRL BRF	11,400.00	125,783.74	0.26
TWD CATCHER TECHNOLOGY	9,000.00	99,198.57	0.21
TWD CATHAY FINANCIAL HOLDING	126,746.00	227,864.72	0.48
MXN CEMEX SAB DE CV -CPO-	284,300.00	213,601.00	0.45
CLP CENCOSUD	20,027.00	59,167.86	0.12
BRL CENTRAIS ELECTROBRAS BRASILEIRAS (pref. shares) -B-	4,100.00	28,057.46	0.06
BRL CESP CIA ENERGETICA DE SAO PAULO (pref. shares) -B-	5,700.00	22,682.31	0.05
THB CHAROEN POKPHAND FOODS PUBLIC (for. reg.)	83,900.00	61,769.76	0.13
TWD CHIENG SHIN RUBBER INDUSTRY	24,136.00	42,580.78	0.09
HKD CHINA CINDA ASSET MANAGEMENT -H-	160,000.00	58,536.61	0.12
HKD CHINA CITIC BANK -H-	165,000.00	103,424.06	0.22
HKD CHINA COMMUNICATIONS CONSTRUCTION -H-	74,000.00	84,059.39	0.18
HKD CHINA COMMUNICATIONS SERVICES -H-	52,000.00	34,855.89	0.07
HKD CHINA CONSTRUCTION BANK -H-	1,944,000.00	1,790,483.43	3.73
HKD CHINA EVERBRIGHT BANK -H-	64,000.00	29,882.33	0.06
HKD CHINA EVERGRANDE	114,000.00	393,011.42	0.82
TWD CHINA LIFE INSURANCE	68,666.00	69,107.89	0.14
HKD CHINA LIFE INSURANCE -H-	67,000.00	210,410.71	0.44
HKD CHINA LONGYUAN POWER GROUP	44,000.00	31,294.57	0.07
HKD CHINA MERCHANT BANK -H-	66,572.00	264,846.08	0.55
HKD CHINA MERCHANTS PORT HOLDINGS	23,360.00	61,109.35	0.13
HKD CHINA MINSHENG BANKING -H-	117,400.00	117,590.28	0.25
HKD CHINA MOBILE	85,500.00	866,776.11	1.81
HKD CHINA NATIONAL BUILDING MATERIAL -H-	120,000.00	107,300.06	0.22
HKD CHINA OILFIELD SERVICES -H-	42,000.00	40,886.08	0.09
HKD CHINA OVERSEAS LAND & INVESTMENT	50,000.00	160,860.55	0.34
HKD CHINA PACIFIC INSURANCE -H-	31,800.00	152,749.08	0.32
HKD CHINA PETROLEUM & CHEMICAL -H-	745,600.00	546,514.98	1.14
HKD CHINA POWER INTERNATIONAL DEVELOPMENT	104,000.00	27,272.74	0.06
HKD CHINA RAILWAY CONSTRUCTION -H-	50,500.00	58,527.66	0.12
HKD CHINA RAILWAY GROUP -H-	91,000.00	67,283.84	0.14
HKD CHINA RESOURCES BEER	34,000.00	121,998.17	0.25
HKD CHINA RESOURCES LAND	38,222.00	112,456.04	0.23
HKD CHINA RESOURCES POWER HOLDINGS	38,356.00	71,439.14	0.15
HKD CHINA SHENHUA ENERGY COMPANY -H-	88,000.00	227,955.07	0.48
HKD CHINA SOUTH LOCOMOTIVE & ROLLING STOCK -H-	32,000.00	34,221.40	0.07

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
TWD CHINA STEEL	131,283.00	109,187.45	0.23
HKD CHINA TELECOM -H-	408,000.00	194,153.24	0.41
HKD CHINA UNICOM (HONG KONG)	174,000.00	235,047.00	0.49
HKD CHINA VANKE -H-	18,200.00	72,638.61	0.15
HKD CHONGQING RURAL COMMERCIAL BANK -H-	63,000.00	44,485.78	0.09
TWD CHUNGHWA TELECOM	60,000.00	213,720.49	0.45
BRL CIA BRASILEIRA DE DISTRIBUICAO (pref. shares)	6,000.00	142,768.34	0.30
BRL CIA DE CONCESSOES RODOVIARIAS	8,300.00	40,410.03	0.08
BRL CIA ENERGETICA DE MINAS GERAIS	4,357.00	8,419.46	0.02
BRL CIA ENERGETICA DE MINAS GERAIS (pref. shares)	38,697.00	80,144.29	0.17
BRL CIA PARANAENSE DE ENERGIA (pref. shares) -B-	5,300.00	39,864.38	0.08
BRL CIA SANEAMENTO BASICO DO ESTADO DE SAO PAULO	6,000.00	62,096.00	0.13
BRL CIA SIDERURGICA NACIONAL	20,800.00	52,546.76	0.11
BRL CIELO	10,520.00	74,591.89	0.16
MYR CIMB GROUP HOLDINGS	103,009.00	166,465.05	0.35
HKD CITIC PACIFIC	66,000.00	95,234.56	0.20
HKD CITIC SECURITIES -H-	20,500.00	42,272.74	0.09
HKD CN TAIPING INSURANCE	30,000.00	112,442.48	0.23
HKD CNOOC	464,000.00	665,966.50	1.39
INR COAL INDIA	21,380.00	88,079.09	0.18
MXN COCA-COLA FEMSA -L-	7,500.00	52,496.75	0.11
TWD COMPAL ELECTRONICS	63,000.00	45,093.01	0.09
BRL COMPANHIA PARANAENSE DE ENERGIA - COPEL	1,300.00	8,386.79	0.02
HKD COUNTRY GARDEN HOLDINGS	110,000.00	209,662.38	0.44
THB C.P.ALL PUBLIC (for. reg.)	34,800.00	82,200.16	0.17
TWD CTCBC FINANCIAL HOLDINGS	232,576.00	160,216.71	0.33
TWD DELTA ELECTRONICS	20,000.00	96,443.05	0.20
MYR DIGI.COM	38,700.00	48,769.84	0.10
HKD DONGFENG MOTOR -H-	60,000.00	72,607.91	0.15
BRL ELECTROBRAS	5,100.00	29,734.81	0.06
BRL EMBRAER	14,500.00	87,425.19	0.18
CLP ENEL GENERACION CHILE	58,346.00	52,832.83	0.11
PLN ENERGA	15,302.00	56,059.72	0.12
CLP ENERSIS	390,977.00	87,117.59	0.18
CLP ENERSIS CHILE	266,088.00	31,503.24	0.07
BRL ENGIE BRASIL ENERGIA SA	3,700.00	39,608.73	0.08
HKD ENN ENERGY HOLDINGS	8,000.00	57,062.73	0.12
BRL EQUATORIAL ENERGIA	1,500.00	29,686.88	0.06
TRY EREGLI DEMIR VE CELIK FABRIKALARI TURK ANONIM SIRKETI	31,217.00	82,496.72	0.17
TWD E.SUN FINANCIAL HOLDING	101,006.00	64,150.20	0.13
ZAR EXXARO RESOURCES	3,374.00	44,287.17	0.09
CLP FALABELLA SOCIEDAD ANONIMA COMERCIAL E INDUSTRIAL	3,399.00	33,904.33	0.07
TWD FAR EASTONE TELECOM	24,000.00	59,277.19	0.12
MXN FIBRA UNO ADMINISTRACION	41,900.00	62,404.03	0.13
BRL FIBRIA CELULOSE	4,300.00	62,028.17	0.13
TWD FIRST FINANCIAL HOLDING	116,497.00	76,533.32	0.16
ZAR FIRSTSTRAND	40,568.00	220,371.46	0.46
MXN FOMENTO ECONOMICO MEXICANO (units)	25,000.00	236,321.61	0.49
TWD FORMOSA CHEMICAL AND FIBER	44,980.00	155,684.62	0.33
TWD FORMOSA PETROCHEM	12,000.00	46,574.94	0.10
TWD FORMOSA PLASTICS	45,360.00	150,445.51	0.31
HKD FOSUN INTERNATIONAL	34,000.00	75,330.07	0.16
TWD FOXCONN TECHNOLOGY	12,756.00	36,521.04	0.08
TWD FUBON FINANCIAL HOLDING	117,488.00	200,166.09	0.42
INR GAIL INDIA	4,987.00	39,038.87	0.08
USD GAZPROM PJSC ADR	267,719.00	1,180,640.79	2.45
HKD GCL-POLY ENERGY HOLDINGS	364,000.00	65,188.50	0.14
HKD GEELY AUTOMOBILE HOLDINGS LTD	25,000.00	86,666.42	0.18
MYR GENTING	17,900.00	40,692.19	0.08
MYR GENTING MALAYSIA	28,800.00	40,065.54	0.08
BRL GERDAU	3,400.00	10,629.09	0.02
BRL GERDAU (pref. shares)	26,000.00	97,035.93	0.20
HKD GF SECURITIES	11,400.00	22,924.45	0.05
ZAR GOLD FIELDS	30,324.00	132,514.45	0.28
HKD GOME ELECTRICAL APPLIANCES HOLDING	351,000.00	42,206.23	0.09
HKD GREAT WALL MOTOR -H-	28,000.00	32,056.98	0.07
ZAR GROWTHPOINT PROPERTIES (units)	36,286.00	81,071.97	0.17
MXN GRUPO BIMBO -A-	13,000.00	28,909.56	0.06
MXN GRUPO FINANCIERO BANORTE	28,700.00	158,172.36	0.33
MXN GRUPO FINANCIERO INBURSA -O-	23,800.00	39,071.64	0.08
MXN GRUPO FINANCIERO SANTANDER MEXICO -B-	39,600.00	58,148.69	0.12
MXN GRUPO MEXICO SAB DE CV	43,500.00	144,314.50	0.30
MXN GRUPO TELEvisa -A+L+D-	23,300.00	87,624.35	0.18
HKD GUANGDONG INVESTMENT	32,000.00	42,817.69	0.09
HKD GUANGZHOU R&F PROPERTIES -H-	37,400.00	84,298.35	0.18
TRY HACI OMER SABANCI HOLDING	24,020.00	70,445.88	0.15
HKD HAIER ELECTRONICS GROUP	19,000.00	52,012.64	0.11
HKD HAITONG SECURITIES -H-	32,400.00	47,000.19	0.10
INR HCL TECHNOLOGIES (demat. shares)	3,900.00	54,411.47	0.11
HKD HENGAN INTERNATIONAL GROUP	6,000.00	66,582.83	0.14
INR HERO MOTOCORP	939.00	55,685.31	0.12
INR HINDALCO INDUSTRIES (demat. shares)	22,727.00	97,402.65	0.20
INR HINDUSTAN LEVER (demat. shares)	3,442.00	73,763.46	0.15
INR HINDUSTAN PETROLEUM (demat. shares)	15,144.00	99,318.87	0.21
TWD HON HAI PRECISION INDUSTRY	218,680.00	699,576.25	1.46

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
INR HOUSING DEVELOPMENT FINANCE	8,858.00	237,369.72	0.50	TWD POWERTECH TECHNOLOGY	10,000.00	29,571.39	0.06
TWD HTC CORPORATION	34,000.00	83,519.01	0.17	PLN POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI	14,262.00	181,868.09	0.38
HKD HUANENG POWER INTERNATIONAL	120,000.00	75,217.50	0.16	PLN POWSZECHNY ZAKLAD UBEZPIECZEN	14,333.00	173,904.99	0.36
INR ICICI BANK	29,153.00	143,418.39	0.30	TWD PRESIDENT CHAIN STORE	6,000.00	57,260.96	0.12
INR IDEA CELLULAR	18,800.00	31,854.91	0.07	HKD PROPERTY AND CASUALTY COMPANY -H-	83,800.00	161,010.98	0.34
ZAR IMPALA PLATINUM HOLDINGS	21,937.00	57,482.75	0.12	IDR PT ASTRA INTERNATIONAL	215,000.00	131,527.55	0.27
ZAR IMPERIAL HOLDINGS	4,716.00	99,858.85	0.21	IDR PT BANK MANDIRI (PERSERO)	200,500.00	118,223.69	0.25
INR INDIABULLS HOUSING FINANCE	3,482.00	65,278.44	0.14	IDR PT INDOFOOD SUKSES MAKMUR	50,000.00	28,100.24	0.06
INR INDIAN OIL CORP LTD	22,960.00	139,715.02	0.29	IDR PT TELEKOMUNIKASI INDONESIA -B-	517,500.00	169,353.23	0.35
HKD INDUSTRIAL AND COMMERCIAL BANK OF CHINA -H-	1,665,000.00	1,339,696.53	2.79	IDR PT UNITED TRACTORS	20,500.00	53,488.11	0.11
MXN INDUSTRIAS PENOLES	1,950.00	40,827.86	0.09	THB PTT EXPLORATION AND PRODUCTION PUBLIC (for. reg. shares)	35,900.00	110,127.84	0.23
INR INFOSYS TECHNOLOGIES (demat. shares)	14,147.00	230,964.30	0.48	THB PTT (for. reg.)	20,100.00	271,301.03	0.57
USD INNER MONGOLIA YITAI COAL -B-	35,300.00	50,867.30	0.11	THB PTT GLOBAL CHEMICAL PUBLIC (for. reg. shares)	44,600.00	116,293.78	0.24
TWD INNOLUX	406,404.00	169,343.57	0.35	THB PTT PUBLIC COMPANY LIMITED (nvdr)	17,900.00	241,606.39	0.50
TWD INVENTEC	72,000.00	57,462.58	0.12	MYR PUBLIC BANK Bhd	38,500.00	197,686.23	0.41
ZAR INVESTEC	4,423.00	32,054.25	0.07	TWD QUANTA COMPUTER	42,000.00	87,363.29	0.18
BRL INVESTIMENTOS ITAU (pref. shares)	29,904.00	97,542.78	0.20	TWD RADIANT OPTO-ELECTRONICS	14,000.00	33,261.09	0.07
MYR IOI CORPORATION	29,800.00	33,430.45	0.07	ZAR REDEFINE PROPERTIES	45,142.00	39,016.12	0.08
THB IRPC PUBLIC (for. reg. shares)	313,900.00	67,886.45	0.14	INR RELIANCE COMMUNICATIONS (demat. shares)	57,118.00	32,349.92	0.07
BRL ITAU UNIBANCO HOLDING (pref. shares)	55,211.00	708,712.08	1.48	INR RELIANCE INDUSTRIES (demat. shares)	47,179.00	680,806.82	1.42
INR ITC (demat. shares)	15,945.00	65,763.49	0.14	ZAR REMGRO	4,377.00	83,438.79	0.17
BRL JBS	27,800.00	82,215.25	0.17	USD ROSNEFT OIL COMPANY (reg. shares) GDR	38,559.00	192,409.41	0.40
HKD JIANGXI COPPER -H-	26,000.00	41,241.70	0.09	INR RURAL ELECTRIFICATI	13,395.00	32,686.07	0.07
INR JSW STEEL (reg. shares)	16,830.00	71,140.68	0.15	USD RUSHYDRO PJSC ADR	27,806.00	33,367.20	0.07
THB KASIKORN BANK PUBLIC (for. reg. shares)	12,500.00	91,645.38	0.19	ZAR SANLAM	25,019.00	175,820.16	0.37
PLN KGHM POLSKA MIEDZ	4,814.00	154,058.34	0.32	ZAR SAPPI	10,829.00	78,287.22	0.16
HKD KINGBOARD CHEMICALS HOLDINGS	14,500.00	78,367.55	0.16	MYR SAPURAKENCANA PETROLEUM	74,300.00	13,035.19	0.03
TRY KOC HOLDING	18,317.00	89,275.87	0.19	ZAR SASOL	15,575.00	538,683.79	1.12
BRL KROTON EDUCACIONAL (conv. shares)	11,400.00	63,235.54	0.13	USD SBERBANK ADR	45,288.00	766,725.84	1.60
THB KRUNG THAI BANK PUBLIC COMPANY (for. reg. shares)	128,300.00	75,566.72	0.16	USD SEVERSTAL GDR (reg. -S-) S. OCT06	4,719.00	72,578.22	0.15
MYR KUALA LUMPUR KEPONG	6,800.00	42,006.75	0.09	HKD SHANGHAI INDUSTRIAL HOLDINGS	11,000.00	31,519.71	0.07
ZAR KUMBA IRON ORE	2,871.00	87,922.66	0.18	HKD SHIMAO PROPERTY HOLDINGS	27,500.00	59,803.03	0.12
HKD KUNLUN ENERGY COMPANY	60,000.00	62,476.57	0.13	TWD SHIN KONG FINANCIAL HOLDING	171,487.00	60,507.55	0.13
TWD LARGAN PRECISION	210.00	28,368.37	0.06	ZAR SHOPRITE HOLDINGS LTD	5,607.00	100,178.73	0.21
INR LARSEN & TOUBRO (demat. shares)	3,444.00	67,892.54	0.14	THB SIAM CEMENT PUBLIC (for. reg. shares)	5,200.00	78,163.17	0.16
CLP LATAM AIR GROUP	5,675.00	80,448.27	0.17	THB SIAM COMMERCIAL BANK PUBLIC (for. reg. shares)	35,700.00	164,271.48	0.34
HKD LENOVO GROUP	270,000.00	152,315.43	0.32	ZAR SIBANYE GOLD	20,939.00	26,757.28	0.06
ZAR LIFE HEALTHCARE GROUP HOLDINGS	18,583.00	41,654.15	0.09	TWD SILICONWARE PRECISION INDUSTRIES	27,000.00	45,637.39	0.10
TWD LITE-ON TECHNOLOGY	35,038.00	47,802.92	0.10	MYR SIME DARBY BERHAD	68,700.00	37,516.23	0.08
BRL LOJAS AMERICANAS	1,050.00	4,156.16	0.01	MYR SIME DARBY PLANTATION BHD	71,200.00	105,560.49	0.22
BRL LOJAS AMERICANAS (pref. shares)	4,480.00	23,027.19	0.05	MYR SIME DARBY PROPERTY BHD	46,500.00	20,452.35	0.04
BRL LOJAS RENNER	5,340.00	57,132.84	0.12	HKD SINOPHARM GROUP -H-	16,400.00	70,909.12	0.15
HKD LONGFOR PROPERTIES	29,000.00	72,636.05	0.15	USD SISTEMA (reg. shares) -S- GDR	5,163.00	21,529.71	0.04
USD LUKOIL ADR	16,258.00	930,282.76	1.93	HKD SKYWORTH DIGITAL HOLDINGS	46,000.00	19,771.46	0.04
USD MAGNIT GDR	2,881.00	78,795.35	0.16	CLP SOCIEDAD QUIMICA Y MINERA DE C (pref. shares)	1,046.00	62,163.33	0.13
INR MAHINDRA & MAHINDRA	6,140.00	72,253.37	0.15	ZAR SPAR GROUP	2,705.00	44,427.12	0.09
MYR MALAYAN BANKING	61,473.00	148,860.90	0.31	ZAR STANDARD BANK GROUP	24,596.00	388,728.16	0.81
BRL MARFRIG ALIMENTOS	12,900.00	28,466.85	0.06	INR STATE BANK OF INDIA	31,992.00	155,329.84	0.32
INR MARUTI UDYOK (demat. shares)	397.00	60,527.89	0.13	ZAR STEINHOFF INTERNATIONAL HOLDINGS	19,807.00	7,439.63	0.02
TWD MEDIATEK	25,000.00	246,988.30	0.52	INR SUN PHARMACEUTICAL	3,345.00	29,932.17	0.06
USD MEFAFON (reg. shares) GDR	4,074.00	37,684.50	0.08	HKD SUNAC CHINA	33,000.00	136,561.97	0.29
TWD MEGA FINANCIAL HOLDING	119,000.00	96,172.54	0.20	USD SURGUTNEFTGAZ ADR	38,427.00	181,183.31	0.38
BRL METALURGICA GERDAU	71,900.00	125,500.66	0.26	TWD TAISHIN FINANCIAL HOLDINGS	96,826.00	45,064.11	0.09
MXN MEXICHEM SAB DE CV	19,477.00	48,410.04	0.10	TWD TAIWAN CEMENT	35,000.00	42,870.11	0.09
USD MMC NORILSK NICKEL PJSC adr	8,928.00	167,310.72	0.35	TWD TAIWAN MOBILE	19,000.00	68,635.87	0.14
ZAR MMI HOLDINGS	18,483.00	31,352.43	0.07	TWD TAIWAN SEMICONDUCTOR MANUFACTURING	169,000.00	1,303,342.15	2.71
USD MOBILE TELESYSTEMS ADR	19,300.00	196,667.00	0.41	INR TATA CONSULTANCY SERVICES (demat. shares)	2,641.00	111,767.89	0.23
ZAR MONDI	1,656.00	42,706.89	0.09	INR TATA IRON & STEEL (demat. shares)	7,158.00	82,135.70	0.17
ZAR MR. PRICE GROUP	2,295.00	45,393.93	0.09	INR TATA MOTORS	19,338.00	130,838.76	0.27
ZAR MTN GROUP	52,154.00	575,463.52	1.20	INR TATA MOTORS -A-	6,628.00	25,347.91	0.05
TWD NAN YA PLASTICS	57,730.00	151,122.13	0.32	USD TATNEFT GDR	4,826.00	238,693.96	0.50
ZAR NASPERS -N-	1,477.00	411,722.81	0.86	TWD TATUNG	80,000.00	51,615.51	0.11
BRL NATURA COSMETICOS	3,400.00	33,886.00	0.07	PLN TAURON POLSKA ENERGIA	39,616.00	34,773.21	0.07
ZAR NEDSBANK GROUP	4,389.00	90,793.47	0.19	BRL TELEFONICA BRASIL (pref. shares)	8,500.00	124,586.92	0.26
ZAR NETWORK HEALTHCARE HOLDINGS	21,321.00	43,313.67	0.09	ZAR TELKOM SA SOC	5,550.00	21,572.38	0.05
HKD NEW CHINA LIFE INSURANCE -H-	8,500.00	58,063.30	0.12	MYR TENAGA NASIONAL	59,000.00	222,472.69	0.46
INR NMDC LTD	12,346.00	26,673.65	0.06	HKD TENCENT HOLDINGS	6,800.00	353,164.05	0.74
USD NOVATEK GDR	863.00	103,732.60	0.22	THB THAI OIL (for. reg. shares)	25,900.00	82,232.37	0.17
TWD NOVATEK MICROELECTRONICS	11,000.00	41,954.41	0.09	THB THANACHART CAPITAL (for. reg.)	29,300.00	50,588.34	0.11
INR NTPC	30,270.00	83,941.68	0.18	ZAR THE FOSCHINI GROUP	2,275.00	36,262.19	0.08
INR OIL & NATURAL GAS CORPORATION	60,435.00	184,824.82	0.39	ZAR TIGER BRANDS	1,676.00	62,274.65	0.13
TWD PEGATRON	56,000.00	135,490.73	0.28	BRL TIM PARTICIPACOES	17,400.00	68,716.20	0.14
HKD PEOPLE'S INSURANCE COMPANY OF CHINA	160,000.00	78,799.28	0.16	THB TOTAL ACCESS COMMUNICATION (for. reg. shares)	34,400.00	51,707.94	0.11
HKD PETROCHINA -H-	510,000.00	355,556.18	0.74	TWD TPK HOLDING CO LTD	18,000.00	50,567.07	0.11
BRL PETROLEO BRASILEIRO	110,600.00	563,815.88	1.18	ZAR TRUWORTH INTERNATIONAL	7,283.00	55,575.54	0.12
BRL PETROLEO BRASILEIRO (pref. shares)	127,800.00	620,290.74	1.30	TRY TUPRAS	4,190.00	134,266.63	0.28
MYR PETRONAS CHEMICALS GROUP	33,900.00	64,500.13	0.13	TRY TURK HAVA YOLLARI	27,261.00	112,808.68	0.24
MYR PETRONAS GAS	8,300.00	35,850.04	0.07	TRY TURK TELEKOMUNIKASYON	18,367.00	31,196.21	0.07
PLN PGE POLSKA GRUPA ENERGETYCZNA	23,647.00	82,004.45	0.17	TRY TURKCELL ILETISIM HIZMET	17,392.00	71,006.53	0.15
IDR PGN	212,500.00	27,409.25	0.06	TRY TURKIYE GARANTI BANKASI (reg. shares)	48,743.00	137,811.30	0.29
ZAR PICK'N PAY STORES	5,000.00	28,093.71	0.06	TRY TURKIYE HALK BANKASI	25,495.00	72,485.57	0.15
HKD PING AN INSURANCE COMPANY OF CHINA -H-	52,500.00	546,334.23	1.14	TRY TURKIYE IS BANKASI -C-	35,857.00	65,915.04	0.14
PLN POLISH OIL AND GAS	30,574.00	55,344.85	0.12	TRY TURKIYE VAKIFLAR BANKASI TAO	31,100.00	55,529.90	0.12
PLN POLSKI KONCERN NAFTOWY	7,695.00	234,740.93	0.49	BRL ULTRAPAR PARTICIPACOES	6,700.00	151,486.74	0.32
HKD POSTAL SAVINGS BANK OF CHINA S. -H- - 144A- (reg. -S-)	102,000.00	52,974.61	0.11				
TWD POU CHEN	23,000.00	29,794.85	0.06				

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
TWD UNI-PRESIDENT ENTERPRISES	69,915.00	155,061.27	0.32
TWD UNITED MICROELECTRONICS	177,000.00	84,459.92	0.18
BRL VALE	73,889.12	896,794.28	1.87
INR VEDANTA	15,658.00	80,930.18	0.17
ZAR VODACOM GROUP	8,371.00	98,504.65	0.21
USD VTB BANK (reg. shares) -S- GDR	75,041.00	137,325.03	0.29
MXN WAL-MART DE MEXICO SAB	62,200.00	153,199.17	0.32
TWD WALSH LIHWA	66,000.00	39,034.23	0.08
HKD WEICHAI POWER -H-	31,000.00	33,945.09	0.07
INR WIPRO (demat. shares)	12,982.00	63,915.89	0.13
TWD WISTRON	101,898.00	82,008.76	0.17
ZAR WOOLWORTHS HOLDINGS	11,638.00	61,395.64	0.13
TWD WPG HOLDINGS	25,000.00	33,099.79	0.07
HKD YANZHOU COAL MINING -H-	36,000.00	42,091.10	0.09
TRY YAPI VE KREDI BANKASI	34,644.00	39,654.78	0.08
TWD YUANTA FINANCIAL	117,718.00	54,589.74	0.11
Shares (and equity-type securities)		47,504,363.16	99.18
Securities listed on a stock exchange or other organised markets:			
Shares (and equity-type securities)		47,504,363.16	99.18
Total of Portfolio		47,504,363.16	99.18
Cash at banks and at brokers		419,209.49	0.88
Due to banks and to brokers		-125.64	/
Other net liabilities		-25,667.20	-0.06
Total net assets		47,897,779.81	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
DB -Capitalisation	USD	30538196	LU1326428775	0.00%	0.13%
FB -Capitalisation	USD	32729407	LU1419776528	0.19%	0.36%
DB -Capitalisation	CHF	30854936	LU1337015165	0.00%	0.13%
DB -Capitalisation	EUR	35649637	LU1564311410	0.00%	/
FB -Capitalisation	EUR	32729410	LU1419776791	0.19%	0.37%
QB -Capitalisation	EUR	32093833	LU1390260120	0.19%	0.32%

All share classes are subject to an all-in management service fee covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor.

Credit Suisse Index Fund (Lux) Equities Emerging Markets Minimum Volatility -FB- EUR was launched on 02.02.2017.

As at 01.03.2017 share classes EB were renamed into QB.

As at 01.03.2017 for share classes -FB-, the management fee decreased from 0.24% to 0.19% and the management service fee increased from 0.13% to 0.18%.

Credit Suisse Index Fund (Lux) Equities Emerging Markets Minimum Volatility -DB- EUR was launched on 27.11.2017.

No TER are disclosed for share classes launched less than 6 months ago.

Fund Performance

		YTD	Since Inception
DB -Capitalisation	USD	26.95%	44.70%
FB -Capitalisation	USD	26.65%	25.85%
DB -Capitalisation	CHF	21.72%	27.34%
DB -Capitalisation	EUR	/	2.52%
FB -Capitalisation	EUR	/	10.82%
QB -Capitalisation	EUR	11.30%	16.60%

Notes**Financial futures contracts**

Description	Currency	Quantity	Engagement	Valuation
Counterparty				(in USD)
MSCI EMERGING MARKETS Index -50- 03/18	USD	11.00	640,035.00	11,708.15
Net unrealised gain on financial futures contracts				11,708.15

Counterparty: Credit Suisse Zürich

Statement of Net Assets in USD and Fund Evolution

	31.12.2017
Assets	
Investments in securities at market value	166,329,601.66
Cash at banks and at brokers	863,011.36
Income receivable	233,801.70
Net unrealised gain on financial futures contracts	11,708.15
	167,438,122.87
Liabilities	
Due to banks and to brokers	9,998.57
Provisions for accrued expenses	303,534.39
	313,532.96
Net assets	167,124,589.91

Fund Evolution		31.12.2017	31.12.2016
Total net assets	USD	167,124,589.91	289,321,190.90
Net asset value per share			
DB -Capitalisation	USD	1,447.00	1,139.78
FB -Capitalisation	USD	125.85	99.37
DB -Capitalisation	CHF	1,273.41	1,046.15
DB -Capitalisation	EUR	1,025.23	/
FB -Capitalisation	EUR	110.82	/
QB -Capitalisation	EUR	1,165.98	1,047.58

Number of shares outstanding		at the end of the year	at the beginning of the year	Number of shares issued	Number of shares redeemed
DB -Capitalisation	USD	89,287.501	234,574.311	0.000	145,286.810
FB -Capitalisation	USD	24,774.361	147.169	24,774.361	147.169
DB -Capitalisation	CHF	25,437.212	20,701.942	7,750.923	3,015.653
DB -Capitalisation	EUR	690.118	0.000	690.118	0.000
FB -Capitalisation	EUR	103.000	0.000	103.000	0.000
QB -Capitalisation	EUR	502.710	574.980	0.000	72.270

Statement of Operations / Changes in Net Assets in USD

For the period from
01.01.2017 to
31.12.2017

Net assets at the beginning of the year	289,321,190.90
Income	
Dividends (net)	8,103,590.62
Bank interest	6,002.34
Securities lending income	104,448.45
	8,214,041.41
Expenses	
Management & all-in management service fee	414,018.13
Interest and bank charges	10,467.91
	424,486.04
Net income (loss)	7,789,555.37
Realised gain (loss)	
Net realised gain (loss) on sales of investments	47,619,386.54
Net realised gain (loss) on financial futures contracts	336,665.83
Net realised gain (loss) on foreign exchange	-453,097.56
	47,502,954.81
Net realised gain (loss)	55,292,510.18
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	13,957,555.82
Change in net unrealised appreciation (depreciation) on financial futures contracts	19,242.93
	13,976,798.75
Net increase (decrease) in net assets as a result of operations	69,269,308.93
Subscriptions / Redemptions	
Subscriptions	12,781,392.75
Redemptions	-204,247,302.67
	-191,465,909.92
Net assets at the end of the year	167,124,589.91

Statement of Investments in Securities**Breakdown by Country**

Taiwan	16.12
South Korea	10.43
People's Republic of China	9.22
Cayman Islands	7.85
India	7.69
Malaysia	6.84
Hong Kong	6.47
Thailand	6.37
Indonesia	5.47
Chile	3.69
Philippines	3.47
United Arab Emirates	2.00
Bermuda	1.91
Brazil	1.59
Mexico	1.54
Qatar	1.50
South Africa	1.35
Poland	1.12
Hungary	0.91
USA	0.85
Greece	0.83
Colombia	0.66
Czech Republic	0.53
Isle of Man	0.36
Egypt	0.32
Russia	0.22
Pakistan	0.21
Total	99.52

Biotechnology	0.34
Non-classifiable/non-classified institutions	0.30
Vehicles	0.29
Mechanical engineering and industrial equipment	0.16
Miscellaneous trading companies	0.16
Agriculture and fishery	0.12
Precious metals and precious stones	0.10
Mining, coal and steel industry	0.10
Photographic and optics	0.09
Graphics publishing and printing media	0.06
Forestry, paper and forest products	0.05
Total	99.52

Breakdown by Economic Sector

Banks and other credit institutions	18.11
Telecommunication	10.73
Electronics and semiconductors	7.47
Pharmaceuticals, cosmetics and medical products	7.34
Internet, software and IT services	6.02
Food and soft drinks	4.84
Financial, investment and other div. companies	4.79
Electrical appliances and components	4.65
Energy and water supply	4.34
Traffic and transportation	3.46
Petroleum	3.02
Tobacco and alcoholic beverages	2.92
Retailing, department stores	2.77
Insurance companies	2.74
Computer hardware and networking	2.63
Miscellaneous services	2.30
Lodging and catering industry, leisure facilities	2.09
Healthcare and social services	1.76
Chemicals	1.58
Textiles, garments and leather goods	1.06
Building materials and building industry	0.81
Aeronautic and astronautic industry	0.73
Real estate	0.69
Miscellaneous consumer goods	0.52
Packaging industries	0.38

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)				KRW DONGBU INSURANCE	14,105.00	938,093.50	0.56
Shares (and equity-type securities)				USD DP WORLD	35,783.00	894,575.00	0.54
HKD AAC TECHNOLOGIES HOLDINGS	48,000.00	855,944.41	0.51	AED DUBAI ISLAMIC BANK	147,259.00	248,184.72	0.15
PHP ABOITIZ EQUITY VENTURES	650,000.00	963,542.25	0.58	THB ELECTRICITY GENERATING PUBLIC (for. reg. shares)	78,600.00	520,809.62	0.31
PHP ABOITIZ POWER	919,000.00	764,913.32	0.46	KRW E-MART	1,014.00	256,684.88	0.15
THB ADVANCED INFO SERVICE PUBLIC (for. reg. shares)	68,400.00	400,767.21	0.24	AED EMIRATES TELECOMMUNICATIONS	194,991.00	929,084.39	0.56
TWD ADVANCED SEMICONDUCTOR ENGINEERING	176,651.00	226,464.27	0.14	CLP EMPRESAS COPEC	12,540.00	198,109.88	0.12
TWD ADVANTECH	118,391.00	837,451.83	0.50	CLP ENEL GENERACION CHILE	231,387.00	209,523.02	0.13
HKD AGRICULTURAL BANK OF CHINA -H-	3,980,000.00	1,853,215.84	1.11	CLP ENERSIS	694,083.00	154,655.74	0.09
CLP AGUAS ANDINAS -A-	1,587,188.00	1,051,449.37	0.63	CLP EQUATORIAL ENERGIA	25,200.00	498,739.58	0.30
THB AIRPORTS OF THAILAND PUBLIC	581,900.00	1,213,835.89	0.73	TWD EVA AIRWAYS	234,276.00	124,780.33	0.07
USD ALIBABA ADR	12,800.00	2,207,104.00	1.31	CLP FALABELLA SOCIEDAD ANONIMA COMERCIAL E INDUSTRIAL	165,036.00	1,646,200.27	0.99
BRL AMBEV	165,100.00	1,059,149.49	0.63	TWD FAR EASTONE TELECOM	730,000.00	1,803,014.61	1.08
ZAR ANGOLOGOLD ASHANTI (reg. shares)	7,958.00	82,678.37	0.05	TWD FIRST FINANCIAL HOLDING	2,200,001.00	1,445,302.27	0.86
HKD ANTA SPORTS PRODUCTS	147,000.00	666,615.06	0.40	TWD FORMOSA PETROCHEM	223,000.00	865,517.58	0.52
MXN ARCA CONTINENTAL	91,100.00	632,911.21	0.38	TWD FORMOSA PLASTICS	94,000.00	311,769.81	0.19
INR ASIAN PAINTS	55,130.00	1,000,635.67	0.60	ZAR FORTRESS REIT LTD	272,156.00	408,014.27	0.24
TWD ASUSTEK COMPUTER	65,000.00	610,497.96	0.37	TWD FOXCONN TECHNOLOGY	121,780.00	348,661.99	0.21
TWD AU OPTRONICS	360,000.00	150,007.59	0.09	HKD FULLSHARE HOLDINGS	692,500.00	318,906.83	0.19
USD AUTOHOME ADR -A-	1,700.00	109,939.00	0.07	TWD FUYAO GLASS INDUSTRY GROUP -H-	33,200.00	139,937.80	0.08
USD BAIDU.COM ADR	6,100.00	1,428,681.00	0.85	TWD GLOBALWAFERS CO LTD	6,000.00	80,145.18	0.05
CLP BANCO DE CHILE	15,102,127.00	2,421,330.11	1.44	THB GLOW ENERGY PUBLIC COMPANY (nvdr)	305,200.00	760,695.07	0.46
CLP BANCO DE CREDITO E INVERSIONES	3,337.00	232,132.50	0.14	ZAR GOLD FIELDS	19,686.00	86,026.89	0.05
THB BANGKOK DUSIT MEDICAL SERVICES PUBLIC	1,468,722.00	941,647.98	0.56	EUR GREEK ORGANISATION OF FOOTBALL PROGNOSTICS	13,246.00	167,010.87	0.10
THB BANGKOK EXPRESS AND METRO PUBLIC (nvdr)	2,747,400.00	648,956.11	0.39	MXN GRUMA SA DE CV GRUMA	24,900.00	317,271.25	0.19
IDR BANK CENTRAL ASIA TBK PT	1,536,500.00	2,480,143.69	1.47	MXN GRUPO AEROPORTUARIO DE PACIFICO -B-	33,400.00	344,985.14	0.21
HKD BANK OF CHINA -H-	3,350,000.00	1,645,574.62	0.98	COP GRUPO ARGOS	12,890.00	90,180.33	0.05
HKD BANK OF COMMUNICATIONS -H-	174,000.00	129,097.78	0.08	COP GRUPO DE INVERSIONES SURAMERICANA (pref. shares)	15,096.00	197,267.20	0.12
PHP BANK OF PHILIPPINE ISLAND	483,400.00	1,046,786.29	0.63	KRW GS RETAIL CO	2,315.00	87,146.33	0.05
PLN BANK POLSKA KASA OPIEKI GRUPA PEKAO	16,393.00	610,945.60	0.37	HKD GUANGDONG INVESTMENT	1,165,983.00	1,560,146.75	0.93
IDR BANK RAKYAT INDONESIA (PERSERO)	1,320,000.00	354,140.40	0.21	IDR GUDANG GARAM TBK PT	64,000.00	395,297.58	0.24
PLN BANK ZACHODNI WBK	1,829.00	208,572.63	0.12	PKR HABIB BANK LTD	49,100.00	74,346.33	0.04
PHP BDO UNIBANK	420,900.00	1,382,765.25	0.83	KRW HANSSEM	970.00	163,093.74	0.10
HKD BEIJING CAPITAL INTERNATIONAL AIRPORT -H-	240,000.00	361,658.00	0.22	KRW HANWHA LIFE INSURANCE	17,960.00	115,925.08	0.07
ZAR BIDVEST GROUP	12,834.00	226,087.87	0.14	MYR HAP SENG CONSOLIDATED	106,000.00	250,137.84	0.15
THB BTS GROUP for (for. reg. shares)	3,500,731.00	891,332.06	0.53	HKD HELLENIC TECHNOLOGIES (demat. shares)	89,257.00	1,245,283.29	0.75
THB BUMRUNGRAD HOSPITAL PUBLIC	128,000.00	742,120.59	0.44	EUR HELLENIC TELECOMMUNICATIONS ORGANIZATIONS	25,183.00	347,757.08	0.21
INR CADILA HEALTHCARE	11,772.00	79,952.36	0.05	HKD HINGAN INTERNATIONAL GROUP	78,000.00	865,576.85	0.52
KRW CELLTRION	990.00	204,464.06	0.12	INR HINDUSTAN LEVER (demat. shares)	40,429.00	866,409.94	0.52
THB CENTRAL PATTANA (for. reg.)	56,000.00	146,448.56	0.09	THB HOME PRODUCT CENTER (for. reg. shares)	980,900.00	385,156.66	0.23
CZK CESKE ENERGETICKE ZAVODY	3,806.00	88,884.27	0.05	TWD HON HAI PRECISION INDUSTRY	603,500.00	1,930,648.75	1.16
KRW CHEIL WORLDWIDE	6,666.00	132,006.16	0.08	MYR HONG LEONG BANK	381,200.00	1,601,297.29	0.96
TWD CHICONY ELECTRONICS	313,189.00	789,326.73	0.47	INR HOUSING DEVELOPMENT FINANCE	10,650.00	285,390.33	0.17
HKD CHINA CITIC BANK -H-	607,000.00	380,475.17	0.23	TWD HUA NAN FINANCIAL HOLDINGS	2,041,132.00	1,148,880.74	0.69
HKD CHINA CONSTRUCTION BANK -H-	1,518,000.00	1,398,124.40	0.84	KRW HYUNDAI FIRE & MARINE INSURANCE	9,990.00	438,587.64	0.26
HKD CHINA EVERBRIGHT BANK -H-	795,000.00	371,194.51	0.22	MYR IHH HEALTHCARE	1,388,393.00	1,793,189.80	1.07
HKD CHINA GAS HOLDINGS	66,000.00	182,364.05	0.11	HKD INDUSTRIAL AND COMMERCIAL BANK OF CHINA -H-	1,280,000.00	1,110,379.10	0.66
HKD CHINA HUARONG ASSET MANAGEMENT -H-	343,000.00	161,905.66	0.10	INR INFOSYS TECHNOLOGIES (demat. shares)	111,112.00	1,814,017.52	1.09
HKD CHINA LIFE INSURANCE -H-	51,000.00	160,163.38	0.10	MXN INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	60,800.00	299,719.43	0.18
HKD CHINA MEDICAL SYSTEM HOLDINGS	300,000.00	699,215.71	0.42	TWD INNOLUX	303,000.00	126,256.39	0.08
HKD CHINA MENGNIU DAIRY	255,000.00	758,411.11	0.45	COP INTERCONEXION ELECTRICA	170,504.00	811,243.64	0.49
HKD CHINA MERCHANTS PORT HOLDINGS	30,097.00	78,733.23	0.05	INR ITC (demat. shares)	21,044.00	86,793.78	0.05
HKD CHINA MOBILE	243,500.00	2,468,537.82	1.47	HKD JIANGSU EXPRESSWAY S. -H-	748,000.00	1,138,649.62	0.68
HKD CHINA PETROLEUM & CHEMICAL -H-	1,632,000.00	1,196,234.50	0.72	PHP JOLLIBEE FOODS	155,800.00	789,611.85	0.47
HKD CHINA PHARMACEUTICAL	858,000.00	1,731,951.93	1.04	EUR JUMBO	22,121.00	395,787.16	0.24
HKD CHINA RESOURCES BEER	292,000.00	1,047,749.02	0.63	IDR KALBE FARMA	5,962,000.00	742,640.86	0.44
HKD CHINA RESOURCES GAS GROUP	72,000.00	261,112.17	0.16	KRW KANGWON LAND	28,630.00	930,665.54	0.56
HKD CHINA RESOURCES POWER HOLDINGS	108,000.00	201,153.08	0.12	THB KASIKORN BANK PUBLIC (for. reg. shares)	58,500.00	428,900.42	0.26
HKD CHINA TELECOM -H-	1,310,000.00	623,384.19	0.37	THB KCE ELECTRONICS PUBLIC FOREIGN REGISTERED	157,000.00	398,538.57	0.24
HKD CHINA UNICOM (HONG KONG)	86,000.00	116,172.66	0.07	KRW KIA MOTORS	8,480.00	265,358.93	0.16
HKD CHINARES PHARMA	61,500.00	79,615.42	0.05	HKD KINGBOARD CHEMICALS HOLDINGS	24,500.00	132,414.13	0.08
TWD CHUNGHWA TELECOM	623,000.00	2,219,131.09	1.32	CZK KOMERCNI BANKA	9,816.00	422,466.74	0.25
CLP CIE CERVECERIAS UNIDAS	6,639.00	99,615.22	0.06	KRW KOREA ELECTRIC POWER	3,962.00	141,189.39	0.08
BRL CIELO	65,168.00	462,072.66	0.28	KRW KT CORPORATION	12,105.00	342,044.97	0.20
INR CIPLA (demat. shares)	10,759.00	102,570.96	0.06	KRW KT&G CORP	15,107.00	1,629,871.08	0.98
KRW CJ CHEILJEDANG	413.00	141,196.58	0.08	HKD LENOVO GROUP	536,000.00	302,374.34	0.18
KRW CJ KOREA EXPRESS	1,746.00	228,331.23	0.14	KRW LG DISPLAY	5,030.00	140,485.73	0.08
HKD CN HUIZHAN DAIRY HOLDINGS	5,931,207.00	318,664.67	0.19	TWD LITE-ON TECHNOLOGY	638,113.00	870,587.99	0.52
HKD CNOOC	62,000.00	88,986.90	0.05	PLN LOTOS	6,444.00	107,005.40	0.06
INR COAL INDIA	18,436.00	75,950.71	0.05	KRW LOTTE CONFECTIONERY	1,585.00	96,383.63	0.06
MXN COCA-COLA FEMSA -L-	22,000.00	153,990.46	0.09	PKR LUCKY CEMENT LTD	16,200.00	75,958.68	0.05
CLP COLBUN	648,454.00	149,149.26	0.09	INR LUPIN	8,055.00	83,965.03	0.05
USD COMMERCIAL INTERNATIONAL BANK (reg. shares) -S- GDR	123,828.00	538,032.66	0.32	MYR MALAYAN BANKING	796,700.00	1,929,261.28	1.15
TWD COMPAL ELECTRONICS	116,000.00	83,028.39	0.05	INR MARICO (demat. shares)	110,628.00	558,967.72	0.33
HKD COSCO SHIPPING	454,000.00	472,158.65	0.28	INR MARUTI UDYOK (demat. shares)	630.00	96,051.82	0.06
KRW COWAY	2,690.00	245,493.44	0.15	QAR MASRAF AL RAYAN	8,366.00	85,222.29	0.05
THB C.P.A.L. PUBLIC (for. reg.)	591,700.00	1,397,638.96	0.84	MYR MAXIS BHD	348,700.00	517,841.17	0.31
USD CREDICORP	8,900.00	1,846,127.00	1.10	PKR MCB BANK LTD	105,900.00	203,757.90	0.12
PLN CYFROWY POLSAT	20,381.00	145,814.58	0.09	TWD MEDIATEK	13,000.00	128,433.92	0.08
INR DABUR INDIA	233,273.00	1,278,062.38	0.76	PHP METROPOLITAN BANK & TRUST	149,600.00	303,875.18	0.18
KRW DAUM COMMUNICATIONS	2,397.00	306,747.93	0.18	THB MINOR INTERNATIONAL PUBLIC (for. reg.)	136,100.00	182,658.08	0.11
TWD DELTA ELECTRONICS	108,000.00	520,792.48	0.31	HUF MOL HUNGARIAN OIL & GAS PLC	45,728.00	531,922.75	0.32
THB DELTA ELECTRONICS (THAILAND) PUBLIC (for. reg. shares)	205,600.00	461,990.92	0.28	CZK MONETA MONEY BANK	31,265.00	121,177.65	0.07
MYR DIGI.COM	126,800.00	159,793.68	0.10				
QAR DOHA BANK	22,542.00	175,781.11	0.11				

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
TWD NANYA TECHNOLOGY	137,000.00	350,804.04	0.21	HKD TSINGTAO -H-	70,000.00	360,864.89	0.22
ZAR NASPERS -N-	364.00	101,467.23	0.06	IDR UNILEVER INDONESIA TBK PT	396,500.00	1,633,635.50	0.98
AED NATIONAL BANK OF ABU DHABI	450,104.00	1,256,143.59	0.75	TWD UNITED MICROELECTRONICS	733,000.00	349,769.04	0.21
KRW NAVER	1,898.00	1,542,440.79	0.92	PHP UNIVERSAL ROBINA	87,800.00	265,581.09	0.16
KRW NCSOFT	1,926.00	805,086.16	0.48	INR VAKRANGEE LTD	59,460.00	392,192.20	0.23
ZAR NEPI ROCKCASTLE PLC	34,604.00	596,961.09	0.36	ZAR VODACOM GROUP	89,063.00	1,048,037.26	0.63
INR NESTLE INDIA (demat. shares)	1,198.00	147,731.52	0.09	MXN WAL-MART DE MEXICO SAB	330,800.00	814,763.42	0.49
USD NETEASE ADR	3,500.00	1,207,745.00	0.72	HKD WANT WANT CHINA HOLDINGS	136,000.00	113,951.95	0.07
USD NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP ADR	7,400.00	695,600.00	0.42	USD WEIBO ADR -A-	700.00	72,422.00	0.04
TWD NOVATEK MICROELECTRONICS	20,000.00	76,280.74	0.05	MYR WESTPORTS HOLDINGS BHD	120,200.00	109,894.60	0.07
PLN OPTIMUS	2,513.00	70,151.76	0.04	TYD WINBOND ELECTRONICS	175,000.00	137,901.80	0.08
CZK O2 CZECH REPUBLIC AS	20,668.00	268,800.74	0.16	INR WIPRO (demat. shares)	339,851.00	1,673,230.56	1.00
HKD PETROCHINA -H-	1,886,000.00	1,314,860.68	0.79	TWD WPG HOLDINGS	225,000.00	297,898.14	0.18
MYR PETRONAS CHEMICALS GROUP	229,300.00	436,279.63	0.26	USD YUM CHINA HOLDINGS	35,300.00	1,412,706.00	0.85
MYR PETRONAS DAGANGAN	41,800.00	250,574.71	0.15	HKD ZUJIN MINING GROUP -H-	234,000.00	88,303.81	0.05
MYR PETRONAS GAS	198,000.00	855,217.88	0.51	HKD ZTE	57,400.00	215,507.08	0.13
PLN PGE POLSKA GRUPA ENERGETYCZNA	72,999.00	253,150.21	0.15	HKD 3SBIO (reg. shares)	97,500.00	191,324.91	0.11
TWD PHISON ELECTRONICS	14,000.00	137,372.54	0.08				
HKD PING AN INSURANCE COMPANY OF CHINA -H-	59,500.00	619,178.79	0.37	Shares (and equity-type securities)	166,329,601.66	99.52	
PLN POLSKI KONCERN NAFTOWY	15,860.00	483,819.52	0.29	Securities listed on a stock exchange or other organised markets:	166,329,601.66	99.52	
TWD POWERTECH TECHNOLOGY	100,000.00	295,713.89	0.18	Shares (and equity-type securities)	166,329,601.66	99.52	
TWD PRESIDENT CHAIN STORE	104,000.00	992,523.33	0.59	Total of Portfolio	166,329,601.66	99.52	
IDR PT BANK MANDIRI (PERSERO)	445,500.00	262,686.56	0.16	Cash at banks and at brokers	863,011.36	0.52	
IDR PT HANJAYA MANDALA SAMPOERNA	3,525,500.00	1,229,085.30	0.74	Due to banks and to brokers	-9,998.57	-0.01	
IDR PT INDOFOOD CBP SUKSES MAKMUR	404,500.00	265,343.65	0.16	Other net liabilities	-58,024.54	-0.03	
IDR PT INDOFOOD SUKSES MAKMUR	566,000.00	318,094.71	0.19	Total net assets	167,124,589.91	100.00	
IDR PT JASA MARGA (PERSERO) -B-	216,000.00	101,890.55	0.06				
IDR PT TELEKOMUNIKASI INDONESIA -B-	4,182,500.00	1,368,734.09	0.82				
MYR PUBLIC BANK Bhd	486,900.00	2,500,089.02	1.49				
QAR QATAR ELECTRICITY AND WATER	16,037.00	797,008.79	0.48				
QAR QATAR ISLAMIC BANK	23,094.00	621,422.03	0.37				
QAR QATAR NATIONAL BANK	17,462.00	608,870.48	0.36				
TWD QUANTA COMPUTER	109,000.00	226,728.54	0.14				
BRL RAIA DROGASIL	23,200.00	642,050.56	0.38				
INR RELIANCE INDUSTRIES (demat. shares)	22,570.00	325,691.72	0.19				
HUF RICHTER GEDEON	37,408.00	981,784.27	0.59				
THB ROBINSON PCL	83,846.00	187,762.09	0.11				
USD ROSNEFT OIL COMPANY	2,000.00	10,126.58	0.01				
USD ROSNEFT OIL COMPANY (reg. shares) GDR	55,313.00	276,011.87	0.17				
KRW SAMSUNG BIOLOGICS	1,637.00	567,303.72	0.34				
KRW SAMSUNG ELECTRO-MECHANICS	2,170.00	202,699.55	0.12				
KRW SAMSUNG ELECTRONICS	658.00	1,566,095.92	0.94				
KRW SAMSUNG ELECTRONICS (pref. shares)	62.00	121,040.59	0.07				
KRW SAMSUNG FIRE & MARINE INSURANCE	3,694.00	921,300.26	0.55				
KRW SAMSUNG LIFE INSURANCE	10,156.00	1,181,095.69	0.71				
KRW SAMSUNG SDI	2,247.00	429,229.36	0.26				
ZAR SAPPI	11,113.00	80,340.37	0.05				
PHP SECURITY BANK	52,050.00	262,126.96	0.16				
HKD SEMICONDUCTOR MANUFACTURING INTERNATIONAL	314,500.00	543,924.84	0.33				
HKD SHANDONG WEIGAO GROUP MEDICAL POLYMER COMPANY -H-	492,000.00	358,112.04	0.21				
USD SHANGHAI LUJIAZUI FINANCE & TRADE ZONE DEVELOPMENT	379,560.00	548,843.76	0.33				
HKD SHANGHAI PHARMACEUTICALS HOLDING -H-	111,000.00	300,313.53	0.18				
HKD SHENZHOU INTERNATIONAL GROUP	116,416.00	1,107,967.85	0.66				
THB SIAM CEMENT PUBLIC (for. reg. shares)	47,400.00	712,487.30	0.43				
HKD SIHUAN PHARMACEUTICAL HOLDINGS GROUP	1,206,000.00	433,506.06	0.26				
TWD SILICONWARE PRECISION INDUSTRIES	1,102,000.00	1,862,681.61	1.11				
USD SINA CORPORATION (reg. shares)	800.00	80,248.00	0.05				
HKD SINO BIOPHARMACEUTICAL	471,000.00	835,075.39	0.50				
HKD SINOPHARM GROUP -H-	32,800.00	141,818.24	0.08				
KRW SK HYNIX	16,390.00	1,171,206.38	0.70				
KRW SK TELECOM	5,173.00	1,290,169.53	0.77				
ZAR SPAR GROUP	6,433.00	105,656.08	0.06				
TWD STANDARD FOOD	67,067.00	166,774.50	0.10				
HKD SUN ART RETAIL GROUP LTD	165,500.00	174,871.72	0.10				
INR SUN PHARMACEUTICAL	24,666.00	220,719.58	0.13				
HKD SUNNY OPTICAL TECHNOLOGY	12,000.00	153,351.59	0.09				
TWD SYNEX TECHNOLOGY INTERNATIONAL	587,850.00	801,025.66	0.48				
KRW S-1 CORPORATION	8,597.00	859,258.32	0.51				
TWD TAIWAN BUSINESS BANK	567,277.00	159,935.98	0.10				
TWD TAIWAN COOPERATIVE FINANCIAL HOLDING	3,815,646.00	2,128,458.61	1.26				
TWD TAIWAN MOBILE	546,000.00	1,972,378.02	1.18				
TWD TAIWAN SEMICONDUCTOR MANUFACTURING	307,000.00	2,367,609.71	1.41				
USD TAL EDUCATION GROUP -A- ADR	15,034.00	446,660.14	0.27				
INR TATA CONSULTANCY SERVICES (demat. shares)	40,268.00	1,704,153.65	1.02				
INR TECH MAHINDRA	69,812.00	551,309.72	0.33				
MYR TELEKOM MALAYSIA	269,400.00	419,380.56	0.25				
MYR TENAGA NASIONAL	165,200.00	622,923.52	0.37				
HKD TENCENT HOLDINGS	44,664.00	2,319,664.61	1.38				
THB THAI UNION GROUP PUBLIC COMPANY (for. reg.)	323,400.00	197,422.11	0.12				
QAR THE COMMERCIAL BANK	27,360.00	217,859.00	0.13				
ZAR TIGER BRANDS	3,025.00	112,399.06	0.07				
EUR TITAN CEMENT (reg. shares)	16,906.00	464,886.60	0.28				
INR TITAN COMPANY	20,448.00	274,919.78	0.16				
USD TRANSNEFT (pref. shares)	20.00	62,496.48	0.04				
HKD TRAVELSKY TECHNOLOGY -H-	260,000.00	779,933.80	0.47				

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
DB -Capitalisation	USD	36256144	LU1587907855	0.00%	0.13%
FB -Capitalisation	USD	36256185	LU1587908820	0.19%	0.36%
DB -Capitalisation	CHF	36256137	LU1587908150	0.00%	/
FB -Capitalisation	CHF	36446938	LU1599189559	0.19%	0.36%
DB -Capitalisation	EUR	36256138	LU1587908077	0.00%	/
FB -Capitalisation	EUR	36446925	LU1599186456	0.19%	0.36%

All share classes are subject to an all-in management service fee covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor.

Credit Suisse Index (Lux) Equities Emerging Markets Sustainability was launched on 29.05.2017.

As at 07.07.2017 Credit Suisse Index Fund (Lux) Equities Emerging Markets Sustainability was renamed into Credit Suisse Index Fund (Lux) Equities Emerging Markets Sustainability Blue.

Credit Suisse Index Fund (Lux) Equities Emerging Markets Sustainability Blue -DB- CHF was launched on 10.10.2017.

Credit Suisse Index Fund (Lux) Equities Emerging Markets Sustainability Blue -DB- EUR was launched on 27.11.2017.

No TER are disclosed for share classes launched less than 6 months ago.

Fund Performance

		YTD	Since Inception
DB -Capitalisation	USD	/	17.67%
FB -Capitalisation	USD	/	17.51%
DB -Capitalisation	CHF	/	7.24%
FB -Capitalisation	CHF	/	17.29%
DB -Capitalisation	EUR	/	1.70%
FB -Capitalisation	EUR	/	9.37%

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation
Counterparty				(in USD)
MSCI EMERGING MARKETS Index -50- 03/18	USD	20.00	1,163,700.00	25,324.18
Net unrealised gain on financial futures contracts				25,324.18

Counterparty: Credit Suisse Zürich

Forward foreign exchange contracts

Purchases	Sales		Maturity	Valuation
Counterparty				(in USD)
USD 377,565.09	THB	-12,327,500.13	04.01.2018	-726.17
STANDARD CHARTERED BANK (THAI) PCL				
Net unrealised loss on forward foreign exchange contracts				-726.17

Statement of Net Assets in USD and Fund Evolution

	31.12.2017
Assets	
Investments in securities at market value	369,172,006.89
Cash at banks and at brokers	1,431,903.04
Income receivable	737,680.89
Net unrealised gain on financial futures contracts	25,324.18
	371,366,915.00
Liabilities	
Provisions for accrued expenses	845,529.77
Net unrealised loss on forward foreign exchange contracts	726.17
	846,255.94
Net assets	370,520,659.06

		31.12.2017
Fund Evolution		
Total net assets	USD	370,520,659.06
Net asset value per share		
DB -Capitalisation	USD	1,176.70
FB -Capitalisation	USD	117.51
DB -Capitalisation	CHF	1,072.35
FB -Capitalisation	CHF	117.29
DB -Capitalisation	EUR	1,016.97
FB -Capitalisation	EUR	109.37

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
DB -Capitalisation	USD	252,121.343	0.000	256,872.717	4,751.374
FB -Capitalisation	USD	39,837.095	0.000	39,837.095	0.000
DB -Capitalisation	CHF	61,276.871	0.000	69,219.831	7,942.960
FB -Capitalisation	CHF	10,896.937	0.000	11,030.232	133.295
DB -Capitalisation	EUR	278.303	0.000	278.303	0.000
FB -Capitalisation	EUR	647.769	0.000	647.769	0.000

Statement of Operations / Changes in Net Assets in USD

For the period from
29.05.2017 to
31.12.2017

Net assets at the beginning of the period	0.00
Income	
Interest on investments in securities (net)	4.09
Dividends (net)	3,182,242.15
Bank interest	9,512.72
	3,191,758.96
Expenses	
Management & all-in management service fee	178,163.80
Interest and bank charges	4,294.79
	182,458.59
Net income (loss)	3,009,300.37
Realised gain (loss)	
Net realised gain (loss) on sales of investments	289,826.55
Net realised gain (loss) on financial futures contracts	-15,415.81
Net realised gain (loss) on forward foreign exchange contracts	-48,229.78
Net realised gain (loss) on foreign exchange	-92,472.54
	133,708.42
Net realised gain (loss)	3,143,008.79
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	36,922,638.90
Change in net unrealised appreciation (depreciation) on financial futures contracts	25,324.18
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-726.17
	36,947,236.91
Net increase (decrease) in net assets as a result of operations	40,090,245.70
Subscriptions / Redemptions	
Subscriptions	344,247,656.21
Redemptions	-13,817,242.85
	330,430,413.36
Net assets at the end of the period	370,520,659.06

Statement of Investments in Securities**Breakdown by Country**

Taiwan	14.01
Hong Kong	13.58
South Korea	13.06
South Africa	11.05
India	10.60
People's Republic of China	7.37
Brazil	6.84
Indonesia	3.65
Thailand	3.29
Malaysia	2.94
Cayman Islands	2.16
Mexico	2.10
Russia	1.57
Philippines	1.42
Chile	1.41
Poland	1.39
Hungary	0.51
Bermuda	0.51
United Arab Emirates	0.50
Turkey	0.42
Czech Republic	0.28
Isle of Man	0.23
Colombia	0.23
Qatar	0.21
Egypt	0.16
Greece	0.15
Total	99.64

Breakdown by Economic Sector

Banks and other credit institutions	17.63
Internet, software and IT services	11.95
Electronics and semiconductors	10.20
Telecommunication	6.66
Financial, investment and other div. companies	6.14
Chemicals	4.79
Graphics publishing and printing media	4.37
Insurance companies	4.02
Pharmaceuticals, cosmetics and medical products	3.57
Vehicles	3.25
Petroleum	2.85
Electrical appliances and components	2.79
Food and soft drinks	2.18
Computer hardware and networking	2.13
Retailing, department stores	2.04
Real estate	1.98
Energy and water supply	1.65
Building materials and building industry	1.44
Traffic and transportation	1.17
Tobacco and alcoholic beverages	1.12
Mining, coal and steel industry	1.03
Miscellaneous services	0.94
Forestry, paper and forest products	0.83
Mechanical engineering and industrial equipment	0.80
Textiles, garments and leather goods	0.70
Lodging and catering industry, leisure facilities	0.58

Non-ferrous metals	0.46
Aeronautic and astronautic industry	0.45
Miscellaneous trading companies	0.42
Rubber and tires	0.30
Miscellaneous consumer goods	0.29
Packaging industries	0.26
Agriculture and fishery	0.25
Precious metals and precious stones	0.18
Healthcare and social services	0.11
Biotechnology	0.06
Non-classifiable/non-classified institutions	0.05
Total	99.64

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)							
Shares (and equity-type securities)							
HKD AAC TECHNOLOGIES HOLDINGS	94,000.00	1,676,224.47	0.45	HKD CHINA MEDICAL SYSTEM HOLDINGS	165,000.00	384,568.64	0.10
PHP ABOITIZ EQUITY VENTURES	263,000.00	389,864.02	0.11	HKD CHINA MERCHANT BANK -H-	499,000.00	1,985,191.85	0.54
PHP ABOITIZ POWER	183,000.00	152,316.80	0.04	HKD CHINA MINSHENG BANKING -H-	699,500.00	700,633.71	0.19
AED ABU DHABI COMMERCIAL BANK	262,206.00	485,460.71	0.13	HKD CHINA MOBILE	796,500.00	8,074,703.78	2.18
TWD ACER	392,000.00	318,120.93	0.09	HKD CHINA PHARMACEUTICAL	606,000.00	1,223,266.75	0.33
IDR ADARO ENERGY	1,881,100.00	257,884.35	0.07	HKD CHINA SHENHUA ENERGY COMPANY -H-	433,500.00	1,122,937.74	0.30
THB ADVANCED INFO SERVICE PUBLIC (for. reg. shares)	137,600.00	806,221.74	0.22	HKD CHINA SOUTH LOCOMOTIVE & ROLLING STOCK -H-	550,000.00	588,180.35	0.16
TWD ADVANCED SEMICONDUCTOR ENGINEERING	868,000.00	1,112,764.63	0.30	HKD CHINA SOUTHERN AIRLINES -H-	222,000.00	229,175.43	0.06
TWD ADVANTECH	46,799.00	331,037.90	0.09	TWD CHINA STEEL	1,556,000.00	1,294,117.89	0.35
CLP AGUAS ANDINAS -A-	359,754.00	238,322.82	0.06	HKD CHINA VANKE -H-	156,700.00	625,410.46	0.17
HKD AIR CHINA	220,000.00	266,791.85	0.07	TWD CHUNGHWA TELECOM	492,000.00	1,752,508.02	0.47
THB AIRPORTS OF THAILAND PUBLIC	551,100.00	1,149,587.48	0.31	BRL CIA BRASILEIRA DE DISTRIBUICAO (pref. shares)	20,800.00	494,930.26	0.13
MXN ALFA -A-	344,000.00	380,122.19	0.10	BRL CIA ENERGETICA DE MINAS GERAIS (pref. shares)	107,900.00	223,468.72	0.06
HKD ALIBABA PICTURES GROUP	1,780,000.00	239,084.19	0.06	BRL CIELO	160,700.00	1,139,440.78	0.31
RUB ALROSA PJSC	298,307.00	388,925.47	0.10	MYR CIMB GROUP HOLDINGS	584,900.00	945,212.65	0.26
MYR AMMB HOLDINGS	216,300.00	235,703.08	0.06	KRW CJ	1,920.00	325,514.92	0.09
KRW AMOREG	3,791.00	499,305.03	0.13	KRW CJ CHEILJEDANG	1,015.00	347,008.54	0.09
KRW AMOREPACIFIC CORP (pref. shares)	1,171.00	181,575.82	0.05	MXN COCA-COLA FEMSA -L-	66,600.00	466,171.11	0.13
KRW AMOREPACIFIC (new)	4,209.00	1,197,179.48	0.32	TRY COCA-COLA ICECEK SANAYI	10,748.00	97,003.07	0.03
TRY ANADOLU EFES BIRACILIK VE MALT SANAYI	27,753.00	177,134.48	0.05	USD COMMERCIAL INTERNATIONAL BANK (reg. shares) -S- GDR	134,769.00	585,571.31	0.16
CLP ANDINA -B-	33,900.00	169,268.47	0.05	TWD COMPAL ELECTRONICS	558,000.00	399,395.21	0.11
ZAR ANGLO AMERICAN PLATINIUM	9,155.00	261,383.45	0.07	ZAR CORONATION FUND MANAGERS	25,786.00	153,924.55	0.04
HKD ANTA SPORTS PRODUCTS	142,000.00	643,941.08	0.17	BRL COSAN	21,300.00	266,481.01	0.07
MXN ARCA CONTINENTAL	51,500.00	357,792.84	0.10	KRW COWAY	6,580.00	600,500.87	0.16
TRY ARCELIK AS	30,120.00	170,952.33	0.05	THB C.P.ALL PUBLIC (for. reg.)	639,500.00	1,510,546.07	0.41
INR ASHOK LEYLAND	154,244.00	288,176.53	0.08	TWD CTBC FINANCIAL HOLDINGS	2,270,000.00	1,563,755.19	0.42
TWD ASIA PACIFIC TELECOM	328,000.00	110,000.19	0.03	INR DABUR INDIA	72,753.00	398,601.10	0.11
INR ASIAN PAINTS	37,766.00	685,470.83	0.19	KRW DAELIM INDUSTRIAL	3,789.00	291,638.50	0.08
ZAR ASPEN PHARMACARE	50,087.00	1,122,709.71	0.30	KRW DAEWOO ENGINEERING & CONSTRUCTION	14,110.00	78,026.43	0.02
INR ASSOCIATED CEMENT (demat. shares)	5,969.00	164,441.41	0.04	TWD DELTA ELECTRONICS	255,000.00	1,229,648.91	0.33
MYR ASTRO MALAYSIA HOLDINGS	222,400.00	145,629.99	0.04	THB DELTA ELECTRONICS (THAILAND) PUBLIC (for. reg. shares)	62,500.00	140,439.86	0.04
TWD ASUSTEK COMPUTER	93,000.00	873,481.69	0.24	KRW DGB FINANCIAL GROUP	20,580.00	202,810.70	0.05
TWD AU OPTRONICS	1,151,000.00	479,607.60	0.13	MYR DIALOG GROUP	343,900.00	213,292.73	0.06
INR AUROBINDO PHARMA	34,742.00	374,458.47	0.10	MYR DIGI.COM	400,200.00	504,333.03	0.14
MYR AXIATA GROUP	345,900.00	469,237.88	0.13	HKD DONGFENG MOTOR -H-	358,000.00	433,227.20	0.12
INR AXIS BANK	214,864.00	1,893,219.27	0.51	KRW DOOSAN HEAVY INDUSTRIES AND CONSTRUCTION	5,923.00	84,926.49	0.02
PHP AYALA LAND	979,800.00	875,382.74	0.24	USD DP WORLD	21,281.00	532,025.00	0.14
BRL BANCO BRADESCO (pref. shares)	395,400.00	4,034,910.48	1.09	INR DR REDDY'S LABORATORIES (demat. shares)	15,056.00	569,475.18	0.15
THB BANGKOK DUSIT MEDICAL SERVICES PUBLIC	505,900.00	324,349.83	0.09	AED DUBAI ISLAMIC BANK	147,305.00	248,262.25	0.07
IDR BANK CENTRAL ASIA TBK PT	1,285,500.00	2,074,991.68	0.56	TWD ECLAT TEXTILE	22,200.00	221,936.63	0.06
PLN BANK HANDLOWY	5,217.00	122,934.28	0.03	MXN EL PUERTO LIVERPOOL -C1-	28,400.00	180,425.77	0.05
PLN BANK MILLENNIUM	80,312.00	206,629.49	0.06	THB ELECTRICITY GENERATING PUBLIC (for. reg. shares)	17,200.00	113,968.52	0.03
PHP BANK OF PHILIPPINE ISLAND	96,200.00	208,317.83	0.06	BRL EMBRAER	88,000.00	530,580.44	0.14
PLN BANK POLSKA KASA OPIEKI GRUPA PEKAO	20,305.00	756,740.71	0.20	CLP EMPRESAS CMPC	161,488.00	549,129.53	0.15
IDR BANK RAKYAT INDONESIA (PERSERO)	7,101,000.00	1,905,114.40	0.51	CLP EMPRESAS COPEC	58,006.00	916,392.47	0.25
PLN BANK ZACHODNI WBK	4,573.00	521,488.59	0.14	BRL ENERGIAS DO BRASIL	37,200.00	157,003.58	0.04
THB BANPU PUBLIC (for. reg. shares)	286,400.00	171,320.90	0.05	THB ENERGY ABSOLUTE (for. reg. shares)	130,100.00	209,526.67	0.06
ZAR BARCLAYS AFRICA GROUP	86,037.00	1,264,772.04	0.34	CLP ENERSIS	3,850,123.00	857,885.31	0.23
PHP BDO UNIBANK	261,800.00	860,080.64	0.23	BRL ENGIE BRASIL ENERGIA SA	20,100.00	215,171.77	0.06
HKD BEIJING ENTERPRISES WATER GROUP	636,000.00	492,214.09	0.13	CLP ENTEL	21,333.00	239,814.98	0.06
THB BERL JUCKER PUBLIC (nvdr)	142,500.00	288,510.41	0.08	TWD E.SUN FINANCIAL HOLDING	1,184,116.00	752,047.20	0.20
INR BHARAT FORGE (demat. shares)	27,088.00	310,443.98	0.08	TWD EVA AIRWAYS	253,060.00	134,785.08	0.04
INR BHARAT PETROLEUM (demat. shares)	100,225.00	812,916.95	0.22	TWD EVERGREEN MARINE	235,940.00	129,630.85	0.03
INR BHARTI AIRTEL (demat. shares)	153,038.00	1,269,931.25	0.34	ZAR EXXARO RESOURCES	31,117.00	408,442.15	0.11
INR BHARTI INFRAEL	84,157.00	499,384.26	0.13	CLP FALABELLA SOCIEDAD ANONIMA COMERCIAL E INDUSTRIAL	96,032.00	957,899.52	0.26
ZAR BIDVEST GROUP	43,607.00	768,194.93	0.21	TWD FAR EASTERN NEW CENTURY	423,000.00	380,946.69	0.10
BRL BM&F BOVESPA SA BOLSA DE VALORES MERCADORIAS E FUTUROS	267,400.00	1,836,342.51	0.50	TWD FAR EASTONE TELECOM	214,000.00	528,554.97	0.14
IDR BNI TBK PT	890,500.00	649,784.40	0.18	TWD FENG TAY ENTERPRISE	47,000.00	214,006.12	0.06
KRW BNK FINANCIAL GROUP	35,470.00	312,108.17	0.08	BRL FIBRIA CELULOSE	32,800.00	473,145.11	0.13
INR BOSCH	956.00	302,036.84	0.08	ZAR FIRSTSTRAND	433,517.00	2,354,929.41	0.64
BRL BR MALLS PARTICIPACOES	108,600.00	416,770.33	0.11	MXN FOMENTO ECONOMICO MEXICANO (units)	254,700.00	2,407,644.57	0.65
BRL BRF	58,900.00	649,882.66	0.18	TWD FORMOSA TAFFETA	105,000.00	110,439.06	0.03
HKD BRILLIANCE CHINA AUTOMOTIVE HOLDINGS	392,000.00	1,048,030.45	0.28	ZAR FORTRESS REIT LTD	108,714.00	370,576.09	0.10
THB BTS GROUP for (for. reg. shares)	897,600.00	228,540.74	0.06	ZAR FORTRESS REIT LTD	138,612.00	207,806.09	0.06
THB BUMRUNGRAD HOSPITAL PUBLIC	43,100.00	249,885.91	0.07	TWD FUBON FINANCIAL HOLDING	865,000.00	1,473,713.67	0.40
HKD BYD COMPANY LTD -H-	84,000.00	731,758.79	0.20	HKD GULF-POLY ENERGY HOLDINGS	1,724,000.00	308,749.91	0.08
COP CEMENTOS ARGOS	47,082.00	181,733.83	0.05	HKD GEELY AUTOMOBILE HOLDINGS LTD	635,000.00	2,201,327.02	0.59
MXN CEMEX SAB DE CV -CPO-	1,867,700.00	1,403,245.14	0.38	MXN GENTERA SAB DE CV	126,200.00	105,717.63	0.03
THB CENTRAL PATTANA (for. reg.)	177,100.00	463,143.58	0.12	BRL GERDAU (pref. shares)	134,600.00	502,347.53	0.14
CZK CESKE ENERGETICKE ZAVODY	19,481.00	454,953.88	0.12	INR GLENMARK PHARMACEUTICALS	17,592.00	163,923.65	0.04
TWD CHAILEASE HOLDING	156,000.00	453,974.58	0.12	THB GLOW ENERGY PUBLIC COMPANY (nvdr)	78,300.00	195,158.66	0.05
TWD CHANG HWA COMMERCIAL BANK	641,250.00	356,627.17	0.10	INR GODREJ CONSUMER (demat. shares)	31,405.00	491,758.43	0.13
KRW CHEIL INDUSTRIES	9,861.00	1,160,605.29	0.31	HKD GOME ELECTRICAL APPLIANCES HOLDING	1,339,000.00	161,008.94	0.04
KRW CHEIL WORLDWIDE	9,090.00	180,008.41	0.05	ZAR GROWTHPOINT PROPERTIES (units)	284,092.00	634,732.38	0.17
TWD CHICONY ELECTRONICS	68,150.00	171,757.68	0.05	MXN GRUMA SA De CV GRUMA	28,600.00	364,415.97	0.10
TWD CHINA AIRLINES	321,000.00	125,666.64	0.03	MXN GRUPO AEROPORTUARIO DEL SURESTE -B-	26,900.00	492,299.40	0.13
HKD CHINA CITIC BANK -H-	1,182,000.00	740,892.34	0.20	COP GRUPO ARGOS	46,467.00	325,089.93	0.09
HKD CHINA CONCH VENTURE HOLDINGS	214,000.00	495,488.86	0.13	MXN GRUPO BIMBO -A-	222,300.00	494,353.53	0.13
HKD CHINA CONSTRUCTION BANK -H-	10,899,000.00	10,038,312.17	2.71	KRW GS ENGINEERING & CONSTRUCTION	6,584.00	174,048.10	0.05
HKD CHINA EVERBRIGHT	124,000.00	277,271.14	0.07	KRW GS HOLDINGS	6,660.00	386,952.50	0.10
HKD CHINA EVERBRIGHT BANK -H-	333,000.00	155,481.47	0.04	HKD GUANGZHOU AUTOMOBILE GROUP -H-	276,000.00	653,870.30	0.18
HKD CHINA EVERBRIGHT INTERNATIONAL	323,000.00	461,113.95	0.12	HKD HAIER ELECTRONICS GROUP	165,000.00	451,688.74	0.12
HKD CHINA LONGYUAN POWER GROUP	398,000.00	283,073.63	0.08	KRW HANA FINANCIAL GROUP	37,850.00	1,760,711.77	0.48

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
KRW HANKOOK TIRE	9,689.00	494,156.64	0.13	BRL M DIAS BRANCO SA INDUSTRIA E COMERCIO DE ALIMENTOS	12,500.00	196,329.84	0.05
KRW HANMI PHARM CO LTD	784.00	427,682.96	0.12	INR MAHINDRA & MAHINDRA	96,931.00	1,140,650.00	0.31
KRW HANON SYSTEMS	23,400.00	303,825.13	0.08	INR MAHINDRA & MAHINDRA FINANCIAL SERVICES	33,489.00	248,225.88	0.07
KRW HANSEM	1,290.00	216,897.85	0.06	MYR MALAYAN BANKING	546,800.00	1,324,112.05	0.36
KRW HANWHA CHEMICAL CORP	14,050.00	414,721.40	0.11	MYR MALAYSIA AIRPORTS HOLDINGS	97,800.00	212,421.21	0.06
MYR HAP SENG CONSOLIDATED	70,700.00	166,837.22	0.05	MYR MALAYSIA INTERNATIONAL SHIPPING	188,500.00	345,609.30	0.09
MYR HARTALEGA HOLDINGS	80,200.00	211,648.78	0.06	INR MARICO (demat. shares)	61,393.00	310,199.10	0.08
INR HAVELLS INDIA	30,457.00	268,244.79	0.07	MYR MAXIS BHD	247,200.00	367,107.36	0.10
INR HCL TECHNOLOGIES (demat. shares)	71,017.00	990,805.02	0.27	PLN MBANK	1,816.00	243,020.62	0.07
EUR HELLENIC TELECOMMUNICATIONS ORGANIZATIONS	28,510.00	393,700.29	0.11	TWD MEDiatek	192,000.00	1,896,870.16	0.51
INR HERO MOTOCORP	6,478.00	384,163.41	0.10	PHP METRO PACIFIC INVESTMENTS	1,969,000.00	270,185.46	0.07
INR HINDALCO INDUSTRIES (demat. shares)	156,956.00	672,677.03	0.18	PHP METROPOLITAN BANK & TRUST	75,300.00	152,953.22	0.04
INR HINDUSTAN LEVER (demat. shares)	83,263.00	1,784,360.02	0.48	TWD MICRO-STAR INTERNATIONAL	94,000.00	241,961.17	0.07
INR HINDUSTAN PETROLEUM (demat. shares)	80,248.00	526,290.34	0.14	THB MINOR INTERNATIONAL PUBLIC (for. reg.)	289,100.00	387,997.43	0.10
TWD HIWIN TECHNOLOGIES	28,220.00	305,352.81	0.08	HUF MOL HUNGARIAN OIL & GAS PLC	49,565.00	576,565.97	0.16
THB HOME PRODUCT CENTER (for. reg. shares)	98,400.00	38,637.39	0.01	ZAR MONDI	15,776.00	406,850.15	0.11
TWD HOTAI MOTOR	36,000.00	428,247.47	0.12	ZAR MR. PRICE GROUP	31,806.00	629,106.41	0.17
KRW HOTEL SHILLA	4,190.00	332,288.07	0.09	ZAR MTN GROUP	217,812.00	2,403,322.07	0.65
INR HOUSING DEVELOPMENT FINANCE	195,935.00	5,250,512.05	1.42	BRL MULTIPLAN EMPREENDIMENTOS IMOBILIARIOS	10,500.00	224,426.48	0.06
HKD HUANENG RENEWABLES CORPORATION -H-	574,000.00	194,580.50	0.05	TWD NAN YA PLASTICS	609,000.00	1,594,203.64	0.43
KRW HYOSUNG	2,827.00	368,377.47	0.10	ZAR NASPERS -N-	56,765.00	15,823,591.90	4.27
BRL HYPERMARCAS	45,200.00	490,545.73	0.13	AED NATIONAL BANK OF ABU DHABI	215,877.00	602,466.34	0.16
ZAR HYPROP INVESTMENTS	30,677.00	290,663.41	0.08	BRL NATURA COSMETICOS	24,200.00	241,188.60	0.07
KRW HYUNDAI DEVELOPMENT - ENGINEERING & CONSTRUCTION	8,020.00	288,796.41	0.08	KRW NAVER	3,636.00	2,954,854.96	0.80
KRW HYUNDAI ENGINEERING CONSTRUCTION	10,420.00	353,319.32	0.10	ZAR NEDBANK GROUP	28,675.00	593,188.16	0.16
KRW HYUNDAI FIRE & MARINE INSURANCE	8,120.00	356,489.65	0.10	ZAR NEPI ROCKCASTLE PLC	49,307.00	850,605.72	0.23
KRW HYUNDAI HEAVY INDUSTRIES	4,081.00	383,111.95	0.10	INR NESTLE INDIA (demat. shares)	2,889.00	356,257.40	0.10
KRW HYUNDAI MOBIS	8,756.00	2,151,069.99	0.58	ZAR NETWORK HEALTHCARE HOLDINGS	139,850.00	284,105.69	0.08
KRW HYUNDAI WIA WIA	2,115.00	128,415.30	0.03	TWD NIEN MADE ENTERPRISE CO	17,000.00	181,662.42	0.05
INR ICICI BANK	308,723.00	1,518,765.01	0.41	USD NOVATEK GDR	11,902.00	1,430,620.40	0.39
INR IDFC BANK	176,819.00	150,286.72	0.04	USD NOVOLIPETSK STEEL OJSC NLMK	56,735.00	145,081.55	0.04
MYR IHH HEALTHCARE	280,700.00	406,452.86	0.11	USD NOVOLIPETSK STEEL (reg. shares) GDR	6,000.00	153,120.00	0.04
ZAR IMPERIAL HOLDINGS	20,113.00	425,882.33	0.11	KRW OCI COMPANY LTD	2,004.00	254,583.16	0.07
KRW INDUSTRIAL BANK OF KOREA	32,640.00	501,544.06	0.14	BRL ODONTOPREV	32,000.00	153,482.45	0.04
MXN INDUSTRIAS PENOLES	19,275.00	403,567.74	0.11	HUF OTP BANK	31,404.00	1,303,171.70	0.35
INR INFOSYS TECHNOLOGIES (demat. shares)	228,842.00	3,736,080.66	1.01	CZK O2 CZECH REPUBLIC AS	10,094.00	131,279.02	0.04
MXN INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV	73,500.00	362,325.30	0.10	MYR PETRONAS DAGANGAN	28,600.00	171,445.85	0.05
TWD INNOLUX	1,181,000.00	492,108.23	0.13	IDR PGN	1,329,500.00	171,485.16	0.05
RUB INTER RAO UES PJSC	3,709,409.00	219,067.54	0.06	USD PHOSAGRO (reg. -S-) GDR	18,024.00	276,668.40	0.07
COP INTERCONEXION ELECTRICA	66,231.00	315,121.51	0.09	ZAR PICK'N PAY STORES	49,540.00	278,352.45	0.08
TWD INVENTEC	332,000.00	264,966.36	0.07	HKD PING AN INSURANCE COMPANY OF CHINA -H-	675,000.00	7,024,297.20	1.90
ZAR INVESTEC	35,925.00	260,354.76	0.07	PLN PIONEER FOODS GROUP	15,941.00	176,509.92	0.05
BRL INVESTIMENTOS ITAU (pref. shares)	514,100.00	1,676,924.19	0.45	INR PIRAMAL ENTERPRISES	10,165.00	456,630.49	0.12
MYR IOI PROPERTIES GROUP	250,900.00	114,694.49	0.03	PLN POLISH OIL AND GAS	205,574.00	372,128.70	0.10
THB IRPC PUBLIC (for. reg. shares)	1,316,700.00	284,759.79	0.08	PLN POLSKI KONCERN NAFTOWY	37,840.00	1,154,333.57	0.31
BRL ITAU UNIBANCO HOLDING (pref. shares)	418,200.00	5,368,194.61	1.45	PLN POWSZECHNY ZAKLAD UBEZPIECZEN	77,926.00	945,490.83	0.26
PHP JG SUMMIT HOLDINGS	377,000.00	544,505.54	0.15	MYR PPB GROUP	60,000.00	255,598.72	0.07
PHP JOLLIBEE FOODS	60,200.00	305,100.34	0.08	TWD PRESIDENT CHAIN STORE	73,000.00	696,675.03	0.19
IDR KALBE FARMA	2,804,500.00	349,335.17	0.09	IDR PT ASTRA INTERNATIONAL	2,583,500.00	1,580,471.69	0.43
THB KASIKORNBANK PUBLIC (for. reg. shares)	238,700.00	1,750,060.33	0.47	IDR PT BANK DANAMON INDONESIA -A-	463,500.00	237,429.52	0.06
KRW KB FINANCIAL GROUP	51,267.00	3,036,128.88	0.82	IDR PT BANK MANDIRI (PERSERO)	2,423,500.00	1,429,003.11	0.39
THB KCE ELECTRONICS PUBLIC FOREIGN REGISTERED	30,000.00	76,153.86	0.02	USD PT BANK NEGARA INDONESIA	83,700.00	61,074.63	0.02
PLN KGHM POLSKA MIEDZ	19,728.00	631,338.36	0.17	IDR PT INDOFOOD CBP SUKSES MAKMUR	286,900.00	188,200.48	0.05
MXN KIMBERLY CLARK DE MEXICO -A-	179,300.00	317,535.75	0.09	IDR PT INDOFOOD SUKSES MAKMUR	596,000.00	334,954.85	0.09
BRL KLABIN dac (pref. shares)	77,300.00	410,138.68	0.11	IDR PT JASA MARGA (PERSERO) -B-	263,500.00	124,297.03	0.03
TRY KOC HOLDING	95,827.00	467,054.60	0.13	IDR PT MATAHARI DEPARTMENT STORE TBK -A-	340,700.00	251,114.79	0.07
CZK KOMERCNI BANKA	10,585.00	455,563.41	0.12	IDR PT PAKUWON JATI TBK	2,767,500.00	139,726.37	0.04
KRW KOREAN GAS	3,799.00	150,994.77	0.04	IDR PT TELEKOMUNIKASI INDONESIA -B-	6,505,500.00	2,128,941.92	0.57
KRW KOREAN AIR	5,890.00	186,237.45	0.05	IDR PT UNITED TRACTORS	218,500.00	570,105.02	0.15
BRL KROTON EDUCACIONAL (conv. shares)	180,900.00	1,003,448.19	0.27	IDR PT XL AXIATA	463,800.00	101,186.51	0.03
THB KRUNG THAI BANK PUBLIC COMPANY (for. reg. shares)	459,700.00	270,756.23	0.07	THB PTT GLOBAL CHEMICAL PUBLIC (for. reg. shares)	299,100.00	779,898.42	0.21
KRW KT CORPORATION	4,350.00	122,915.79	0.03	MYR PUBLIC BANK Bhd	380,000.00	1,951,188.81	0.53
MYR KUALA LUMPUR KEPONG	67,000.00	413,890.03	0.11	OAR QATAR GAS TRANSPORT COMPANY	30,843.00	136,261.78	0.04
KRW KUMHO PETRO CHEMICALS	2,440.00	226,780.63	0.06	OAR QATAR ISLAMIC BANK	6,561.00	176,545.85	0.05
CLP LATAM AIR GROUP	39,095.00	554,207.08	0.15	OAR QATAR TELECOM	11,064.00	276,448.97	0.07
HKD LEE & MAN PAPER MANUFACTURING	216,000.00	255,309.67	0.07	TWD QUANTA COMPUTER	353,000.00	734,267.66	0.20
HKD LENOVO GROUP	966,000.00	539,309.45	0.15	ZAR REDEFINE PROPERTIES	665,686.00	575,350.74	0.16
KRW LG	12,352.00	1,049,957.49	0.28	INR RELIANCE INDUSTRIES (demat. shares)	336,969.00	4,862,561.47	1.31
KRW LG CHEM (pref. shares)	918.00	213,518.28	0.06	ZAR REMGRO	68,322.00	1,302,422.97	0.35
KRW LG CHEMICAL	5,963.00	2,255,863.79	0.61	MYR RESILIENT PROPERTY INCOME FUND LTD	39,342.00	480,366.58	0.13
KRW LG DISPLAY	30,480.00	851,293.25	0.23	MYR RHB BANK BERHAD	87,500.00	108,105.61	0.03
KRW LG ELECTRONICS	13,932.00	1,379,470.36	0.37	ZAR RMB HOLDINGS	88,800.00	567,875.44	0.15
KRW LG HOUSEHOLD & HEALTH CARE	256.00	166,912.33	0.05	THB ROBINSON PCL	72,700.00	162,802.09	0.04
KRW LG HOUSEHOLD & HEALTHCARE	1,200.00	1,332,772.86	0.36	TWD RUENTEX DEVELOPMENT	126,000.00	135,279.02	0.04
KRW LG INNOTEK	1,877.00	252,475.83	0.07	USD RUSHYDRO OJSC	8,624,143.00	109,190.27	0.03
ZAR LIBERTY HOLDINGS	15,483.00	155,617.95	0.04	KRW SAMSUNG CARD	3,510.00	129,836.06	0.04
TWD LITE-ON TECHNOLOGY	284,000.00	387,465.84	0.10	KRW SAMSUNG ELECTRO-MECHANICS	7,360.00	687,497.08	0.19
BRL LOCALIZA RENT A CAR	65,100.00	432,937.36	0.12	KRW SAMSUNG FIRE & MARINE INSURANCE	3,995.00	996,371.02	0.27
BRL LOJAS RENNER	90,500.00	968,262.57	0.26	KRW SAMSUNG HEAVY INDUSTRIES	33,070.00	226,428.56	0.06
PLN LOTOS	10,490.00	174,190.97	0.05	KRW SAMSUNG LIFE INSURANCE	8,858.00	1,030,144.31	0.28
KRW LOTTE CHEMICAL	2,028.00	697,122.03	0.19	KRW SAMSUNG SDI	7,186.00	1,372,693.46	0.37
KRW LOTTE CONFECTIONERY	3,624.00	220,374.95	0.06	KRW SAMSUNG SDS	4,562.00	852,272.19	0.23
KRW LOTTE SHOPPING	1,539.00	286,078.18	0.08	ZAR SANLAM	179,375.00	1,260,551.63	0.34
USD LUKOIL ADR	53,000.00	3,032,660.00	0.82	ZAR SAPPI	72,878.00	526,864.52	0.14
RUB LUKOIL PJSC	1,166.00	67,534.18	0.02	MYR SAPURAKENCANA PETROLEUM	525,600.00	92,211.24	0.02

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
HKD SHANDONG WEIGAO GROUP MEDICAL POLYMER COMPANY -H-	236,000.00	171,777.32	0.05
HKD SHANGHAI FOSUN PHARMACEUTICAL -H-	60,500.00	388,121.64	0.10
HKD SHANGHAI INDUSTRIAL HOLDINGS	67,000.00	191,983.71	0.05
HKD SHANGHAI PHARMACEUTICALS HOLDING -H-	93,400.00	252,696.25	0.07
HKD SHENZHOU INTERNATIONAL GROUP	96,000.00	904,145.01	0.24
TWD SHIN KONG FINANCIAL HOLDING	1,043,000.00	368,012.57	0.10
KRW SHINHAN FINANCIAL GROUP	54,940.00	2,535,179.09	0.68
ZAR SHOPRITE HOLDINGS LTD	58,433.00	1,044,006.36	0.28
INR SHREE CEMENT (demat. shares)	1,115.00	315,742.56	0.09
THB SIAM CEMENT PUBLIC (for. reg. shares)	54,600.00	820,713.22	0.22
THB SIAM COMMERCIAL BANK PUBLIC (for. reg. shares)	241,700.00	1,112,168.56	0.30
INR SIEMENS DEMATERIALIZED	8,557.00	165,978.44	0.04
TWD SILICONWARE PRECISION INDUSTRIES	263,000.00	444,541.98	0.12
HKD SINO BIOPHARMACEUTICAL	570,000.00	1,010,600.79	0.27
HKD SINOPHARM GROUP -H-	158,400.00	684,878.33	0.18
KRW SK	4,117.00	1,088,329.35	0.29
KRW SK GLOBAL	20,480.00	127,216.85	0.03
KRW SK HYNIX	75,380.00	5,386,548.93	1.45
KRW SK INNOVATION	8,450.00	1,614,146.92	0.44
KRW SK TELECOM	2,662.00	663,914.81	0.18
PHP SM INVESTMENTS CORP	31,890.00	632,434.27	0.17
PHP SM PRIME HOLDINGS	1,152,000.00	865,385.14	0.23
CLP SOCIEDAD QUIMICA Y MINERA DE C (pref. shares)	12,574.00	747,267.41	0.20
HKD SOHO CHINA	255,500.00	149,364.93	0.04
KRW S-OIL	5,879.00	642,513.66	0.17
ZAR SPAR GROUP	25,444.00	417,894.18	0.11
ZAR STANDARD BANK GROUP	165,523.00	2,616,012.83	0.71
TWD STANDARD FOOD	79,400.00	197,442.79	0.05
IDR SURYA CITRA MEDIA	764,800.00	139,797.60	0.04
BRL SUZANO PAPEL E CELULOSE SA	57,800.00	325,668.46	0.09
TWD TAISHIN FINANCIAL HOLDINGS	1,213,178.00	564,629.22	0.15
TWD TAIWAN BUSINESS BANK	524,440.00	147,858.68	0.04
TWD TAIWAN COOPERATIVE FINANCIAL HOLDING	1,008,510.00	562,571.00	0.15
TWD TAIWAN MOBILE	215,000.00	776,669.00	0.21
TWD TAIWAN SEMICONDUCTOR MANUFACTURING	3,190,000.00	24,601,547.10	6.64
INR TATA CONSULTANCY SERVICES (demat. shares)	59,267.00	2,508,196.96	0.68
INR TATA IRON & STEEL (demat. shares)	38,764.00	444,804.20	0.12
INR TATA MOTORS	204,813.00	1,385,742.06	0.37
INR TATA MOTORS -A-	45,099.00	172,475.20	0.05
INR TECH MAHINDRA	61,745.00	487,604.12	0.13
TWD TECO EL MACHINERY	231,000.00	221,230.95	0.06
BRL TELEFONICA BRASIL (pref. shares)	58,300.00	854,519.69	0.23
MYR TELEKOM MALAYSIA	143,000.00	222,611.06	0.06
MYR TENAGA NASIONAL	446,800.00	1,684,759.27	0.45
HKD TENCENT HOLDINGS	738,000.00	38,328,687.12	10.34
THB THAI OIL (for. reg. shares)	149,800.00	475,614.25	0.13
OAR THE COMMERCIAL BANK	23,382.00	186,183.45	0.05
ZAR THE FOSCHINI GROUP	27,875.00	444,311.41	0.12
ZAR TIGER BRANDS	20,588.00	764,982.44	0.21
BRL TIM PARTICIPACOES	109,700.00	433,227.97	0.12
EUR TITAN CEMENT (reg. shares)	5,302.00	145,796.09	0.04
INR TITAN COMPANY	41,103.00	552,622.65	0.15
THB TMB BANK PUBLIC (for reg. shares)	1,955,000.00	181,115.83	0.05
TRY TUPRAS	15,016.00	481,180.85	0.13
TRY ULKER BISKUVI SANAYI	21,821.00	113,202.71	0.03
BRL ULTRAPAR PARTICIPACOES	47,400.00	1,071,712.19	0.29
MYR UMW HOLDINGS	48,400.00	62,189.76	0.02
IDR UNILEVER INDONESIA TBK PT	201,000.00	828,148.14	0.22
TWD UNI-PRESIDENT ENTERPRISES	631,000.00	1,399,465.97	0.38
TWD UNITED MICROELECTRONICS	1,507,000.00	719,102.24	0.19
INR UPL	46,549.00	556,232.11	0.15
TWD VANGUARD INTERNATIONAL SEMICONDUCTOR	107,000.00	237,310.39	0.06
ZAR VODACOM GROUP	78,597.00	924,879.97	0.25
BRL WEG (pref. shares)	73,000.00	530,589.48	0.14
INR WIPRO (demat. shares)	160,197.00	788,717.75	0.21
TWD WISTRON	321,145.00	258,461.42	0.07
ZAR WOOLWORTHS HOLDINGS	130,515.00	688,524.79	0.19
KRW WOORI BANK	48,393.00	711,960.90	0.19
INR YES BANK LTD	222,068.00	1,096,118.27	0.30
MYR YTL	529,278.00	179,173.83	0.05
KRW YUHAN	1,025.00	209,681.94	0.06
HKD ZHEJIANG EXPRESSWAY -H-	174,000.00	191,198.27	0.05
HKD 3SBIO (reg. shares)	138,000.00	270,798.34	0.07
Shares (and equity-type securities)		369,172,006.89	99.64
Securities listed on a stock exchange or other organised markets:			
Shares (and equity-type securities)		369,172,006.89	99.64
Total of Portfolio		369,172,006.89	99.64
Cash at banks and at brokers		1,431,903.04	0.39
Other net liabilities		-83,250.87	-0.03
Total net assets		370,520,659.06	100.00

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
DA -Distribution	EUR	37919195	LU1668163600	0.00%	/
DB -Capitalisation	EUR	30087489	LU1270843359	0.00%	0.02%
FB -Capitalisation	EUR	32727633	LU1419770166	0.13%	0.20%
QB -Capitalisation	EUR	32088219	LU1390074414	0.13%	0.15%
DB -Capitalisation	CHF	30169215	LU1311100736	0.00%	0.02%
FB -Capitalisation	CHF	32727635	LU1419770240	0.13%	0.19%

All share classes are subject to an all-in management service fee covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor.

As at 01.03.2017 share classes EB were renamed into QB.

As at 01.03.2017 for share classes -FB- EUR, the management fee decreased from 0.1775% to 0.1275% and the management service fee increased from 0.0225% to 0.0725%.

Credit Suisse Index Fund (Lux) Equities EMU -FB- CHF was launched on 07.07.2017.

Credit Suisse Index Fund (Lux) Equities EMU -DA- EUR was launched on 06.10.2017.

No TER are disclosed for share classes launched less than 6 months ago.

Fund Performance

		YTD	Since Inception	2016
DA -Distribution	EUR	/	-0.77%	/
DB -Capitalisation	EUR	12.90%	14.56%	4.75%
FB -Capitalisation	EUR	12.68%	30.25%	/
QB -Capitalisation	EUR	12.75%	24.12%	/
DB -Capitalisation	CHF	23.23%	22.98%	3.26%
FB -Capitalisation	CHF	/	9.71%	/

Notes**Financial futures contracts**

Description	Currency	Quantity	Engagement	Valuation (in EUR)
Counterparty				
EURO STOXX 50 Index -10- 03/18	EUR	598.00	20,888,140.00	-287,250.00
Net unrealised loss on financial futures contracts				-287,250.00

Counterparty: Credit Suisse Zürich

Statement of Net Assets in EUR and Fund Evolution

	31.12.2017
Assets	
Investments in securities at market value	1,441,059,114.23
Cash at banks and at brokers	20,929,400.09
Income receivable	1,245,391.36
	1,463,233,905.68
Liabilities	
Provisions for accrued expenses	47,097.32
Net unrealised loss on financial futures contracts	287,250.00
	334,347.32
Net assets	1,462,899,558.36

Fund Evolution		31.12.2017	31.12.2016	31.12.2015
Total net assets	EUR	1,462,899,558.36	277,681,101.80	22,517,054.25
Net asset value per share				
DA -Distribution	EUR	992.29	/	/
DB -Capitalisation	EUR	1,145.64	1,014.75	968.73
FB -Capitalisation	EUR	130.25	115.59	/
QB -Capitalisation	EUR	1,241.22	1,100.82	/
DB -Capitalisation	CHF	1,229.76	997.91	966.36
FB -Capitalisation	CHF	109.71	/	/

Number of shares outstanding		at the end of the year	at the beginning of the year	Number of shares issued	Number of shares redeemed
DA -Distribution	EUR	50,000.000	0.000	50,000.000	0.000
DB -Capitalisation	EUR	1,048,427.363	245,720.315	918,514.895	115,807.847
FB -Capitalisation	EUR	102,285.284	99.900	102,405.284	219.900
QB -Capitalisation	EUR	149,881.781	8,699.054	151,939.606	10,756.879
DB -Capitalisation	CHF	11,767.918	20,141.767	5,947.267	14,321.116
FB -Capitalisation	CHF	4,621.624	0.000	4,681.279	59.655

Statement of Operations / Changes in Net Assets in EUR

For the period from
01.01.2017 to
31.12.2017

Net assets at the beginning of the year	277,681,101.80
Income	
Dividends (net)	31,230,014.00
Bank interest	514.09
Securities lending income	498,604.39
	31,729,132.48
Expenses	
Management & all-in management service fee	420,255.52
Interest and bank charges	62,081.72
	482,337.24
Net income (loss)	31,246,795.24
Realised gain (loss)	
Net realised gain (loss) on sales of investments	6,441,508.88
Net realised gain (loss) on financial futures contracts	850,085.36
Net realised gain (loss) on forward foreign exchange contracts	-439.59
Net realised gain (loss) on foreign exchange	-22,790.13
	7,268,364.52
Net realised gain (loss)	38,515,159.76
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	60,709,316.11
Change in net unrealised appreciation (depreciation) on financial futures contracts	-303,050.00
	60,406,266.11
Net increase (decrease) in net assets as a result of operations	98,921,425.87
Subscriptions / Redemptions	
Subscriptions	1,246,930,284.01
Redemptions	-160,633,253.32
	1,086,297,030.69
Net assets at the end of the year	1,462,899,558.36

Statement of Investments in Securities

Breakdown by Country

France	30.22
Germany	29.56
Netherlands	13.24
Spain	9.73
Italy	5.87
Belgium	3.35
Finland	2.79
Ireland	1.48
Luxembourg	0.89
Austria	0.77
Portugal	0.44
United Kingdom	0.17
Total	98.51

Breakdown by Economic Sector

Banks and other credit institutions	12.57
Chemicals	8.28
Insurance companies	5.85
Pharmaceuticals, cosmetics and medical products	5.44
Electrical appliances and components	5.21
Energy and water supply	5.13
Vehicles	4.98
Telecommunication	4.75
Petroleum	4.74
Internet, software and IT services	3.73
Food and soft drinks	3.64
Electronics and semiconductors	3.64
Building materials and building industry	3.57
Tobacco and alcoholic beverages	3.32
Retailing, department stores	2.87
Traffic and transportation	2.75
Textiles, garments and leather goods	2.64
Financial, investment and other div. companies	2.50
Aeronautic and astronautic industry	2.15
Graphics publishing and printing media	1.99
Real estate	1.50
Rubber and tires	1.33
Mining, coal and steel industry	1.13
Mechanical engineering and industrial equipment	1.11
Miscellaneous consumer goods	0.88
Photographic and optics	0.78
Miscellaneous services	0.47
Forestry, paper and forest products	0.42
Computer hardware and networking	0.39
Non-ferrous metals	0.36
Lodging and catering industry, leisure facilities	0.19
Biotechnology	0.13
Precious metals and precious stones	0.07
Total	98.51

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)			
Shares (and equity-type securities)			
EUR ABERTIS INFRASTRUCTURAS	239,719.00	4,446,787.45	0.30
EUR ABN AMRO GROUP GDR	148,669.00	3,999,196.10	0.27
EUR ACCOR	65,023.00	2,795,989.00	0.19
EUR ACTIVIDADES DE CONSTRUCCION Y SERVICIOS	84,630.00	2,760,630.60	0.19
EUR ADIDAS (reg. shares)	66,879.00	11,178,824.85	0.76
EUR AEGON	618,473.00	3,287,184.00	0.22
EUR AENA	24,395.00	4,122,755.00	0.28
USD AERCAP HOLDINGS	48,092.00	2,107,028.75	0.14
EUR AEROPORTS DE PARIS	10,334.00	1,637,939.00	0.11
EUR AGEAS	66,132.00	2,692,564.38	0.18
EUR AIB GROUP PLC	283,407.00	1,568,738.50	0.11
EUR AIR LIQUIDE	152,072.00	15,975,163.60	1.09
EUR AIRBUS GROUP NV	206,051.00	17,102,233.00	1.17
EUR AKZO NOBEL	88,013.00	6,426,709.26	0.44
EUR ALLIANZ SE (reg. shares) (restricted)	159,407.00	30,526,440.50	2.09
EUR ALSTOM	52,772.00	1,826,175.06	0.12
EUR ALTICE -A-	183,903.00	1,608,415.64	0.11
EUR AMADEUS IT GROUP -A-	154,579.00	9,291,743.69	0.64
EUR AMUNDI	20,972.00	1,481,671.80	0.10
EUR ANDRITZ	26,992.00	1,270,918.32	0.09
EUR ANHEUSER-BUSH INBEV	270,032.00	25,148,080.16	1.72
EUR ARCELORMITTAL	233,661.00	6,335,718.02	0.43
EUR ARKEMA FRANCE	23,808.00	2,417,702.40	0.17
EUR ASML HOLDING	138,252.00	20,067,277.80	1.37
EUR ASSICURAZIONI GENERALI	435,989.00	6,627,032.80	0.45
EUR ATLANTIA	157,245.00	4,138,688.40	0.28
EUR ATOS	34,516.00	4,188,516.60	0.29
EUR AXA	688,978.00	17,041,870.83	1.16
EUR AXEL SPRINGER (reg. shares)	17,792.00	1,158,792.96	0.08
EUR BANCO BILBAO VIZCAYA ARGENTARIA (reg. shares)	2,368,468.00	16,844,544.42	1.15
EUR BANCO DE SABADELL (reg. shares)	1,880,658.00	3,114,369.65	0.21
EUR BANCO SANTANDER (reg. shares)	5,723,213.00	31,357,484.03	2.14
EUR BANK OF IRELAND GROUP PLC	328,308.00	2,329,323.98	0.16
EUR BANKIA SA	349,585.00	1,393,795.40	0.10
EUR BANKINTER (reg. shares)	232,232.00	1,835,561.73	0.13
EUR BASF (reg. shares)	325,998.00	29,907,056.52	2.04
EUR BAYER (reg. shares)	292,884.00	30,459,936.00	2.08
EUR BEIERSDORF	35,721.00	3,497,085.90	0.24
EUR BIOMERIEUX	14,391.00	1,074,863.79	0.07
EUR BMW	116,219.00	10,091,295.77	0.69
EUR BMW (pref. shares)	18,391.00	1,372,704.24	0.09
EUR BNP PARIBAS -A-	398,203.00	24,788,136.75	1.69
EUR BOLLORE	322,050.00	1,458,242.40	0.10
EUR BOUYGUES	75,283.00	3,260,506.73	0.22
EUR BRENNTAG (reg. shares)	54,097.00	2,854,698.69	0.20
EUR BUREAU VERITAS REGISTRE INTERNATIONAL DE CLASSIFICATION DE NAVIRES ET D'AERONEFS	91,553.00	2,086,492.87	0.14
EUR CAIXABANK	1,253,129.00	4,873,418.68	0.33
EUR CAMPARI (reg. shares)	201,565.00	1,299,086.43	0.09
EUR CAP GEMINI	56,506.00	5,587,878.34	0.38
EUR CARREFOUR	199,014.00	3,590,212.56	0.25
EUR CASINO GUICHARD PERRACHON	20,495.00	1,036,227.20	0.07
EUR CNH Industrial N.V. (reg. shares)	363,566.00	4,061,032.22	0.28
EUR CNP ASSURANCES	63,348.00	1,219,765.74	0.08
USD COCA-COLA EUROPEAN PARTNERS PL	75,351.00	2,500,614.05	0.17
EUR COLRUYT	22,284.00	966,234.24	0.07
EUR COMMERZBANK	376,219.00	4,704,618.60	0.32
EUR CONTINENTAL	38,635.00	8,694,806.75	0.59
EUR COVESTRO	42,393.00	3,647,069.79	0.25
EUR CREDIT AGRICOLE	401,059.00	5,534,614.20	0.38
EUR CRH PLC	298,573.00	8,943,754.22	0.61
EUR DAIMLER (reg. shares)	342,959.00	24,281,497.20	1.66
EUR DANONE	214,555.00	15,008,122.25	1.03
EUR DASSAULT AVIATION	914.00	1,186,280.60	0.08
EUR DASSAULT SYSTEMES	47,054.00	4,168,513.86	0.28
EUR DEUTSCHE BANK (reg. shares)	734,170.00	11,654,948.75	0.80
EUR DEUTSCHE BOERSE (reg. shares)	67,303.00	6,514,930.40	0.45
EUR DEUTSCHE LUFTHANSA (reg. shares)	81,066.00	2,490,347.52	0.17
EUR DEUTSCHE POST (reg. shares)	346,226.00	13,762,483.50	0.94
EUR DEUTSCHE TELEKOM (reg. shares)	1,185,275.00	17,536,143.63	1.20
EUR DEUTSCHE WOHNEN (reg. shares)	123,129.00	4,489,283.34	0.31
EUR DRILLISCH	18,398.00	1,266,334.34	0.09
EUR EDENRED	76,050.00	1,838,889.00	0.13
EUR EDF	201,712.00	2,101,839.04	0.14
EUR EDP-ENERGIAS DE PORTUGAL (reg. shares)	829,415.00	2,392,862.28	0.16
EUR EIFFAGE	25,534.00	2,332,275.56	0.16
EUR ELISA -A-	49,347.00	1,614,633.84	0.11
EUR ENAGAS	78,558.00	1,875,179.46	0.13
EUR ENDESA	109,985.00	1,963,782.18	0.13
EUR ENEL	2,906,012.00	14,907,841.56	1.02
EUR ENGIE	638,554.00	9,153,671.59	0.63
EUR ENI	913,119.00	12,601,042.20	0.86
EUR E.ON (reg. shares)	769,983.00	6,976,815.96	0.48

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR ERSTE GROUP BANK	103,298.00	3,729,574.29	0.25	EUR ORION CORPORATION (new) -B-	35,015.00	1,088,266.20	0.07
EUR ESSILOR INTERNATIONAL	72,530.00	8,337,323.50	0.57	EUR OSRAM LICHT (reg. shares)	34,565.00	2,589,955.45	0.18
EUR EURAZEO	14,918.00	1,148,686.00	0.08	EUR PADDY POWER BETFAIR	27,861.00	2,763,811.20	0.19
EUR EUROFINS SCIENTIFIC	3,781.00	1,919,235.60	0.13	EUR PERNOD-RICARD	74,160.00	9,785,412.00	0.67
EUR EUTELSAT COMMUNICATIONS	64,731.00	1,248,984.65	0.09	EUR PEUGEOT	204,654.00	3,469,908.57	0.24
EUR EVONIK INDUSTRIES (reg. shares)	55,629.00	1,745,081.73	0.12	EUR PORSCHE AUTOMOBIL HOLDING (pref. shares)	53,998.00	3,767,980.44	0.26
EUR EXOR HOLDING	37,341.00	1,908,125.10	0.13	EUR POSTE ITALIANE	193,018.00	1,211,187.95	0.08
EUR FAURECIA	26,301.00	1,712,984.13	0.12	EUR PROSIEBEN SAT.1 MEDIA	81,105.00	2,328,119.03	0.16
EUR FERRARI N.V.	42,414.00	3,709,104.30	0.25	EUR PROXIMUS	52,370.00	1,432,319.50	0.10
EUR FERROVIAL	175,012.00	3,312,102.10	0.23	EUR PRYSMIAN	71,170.00	1,935,112.30	0.13
EUR FIAT INVESTMENTS CHRYSLER -A-	375,870.00	5,604,221.70	0.38	EUR PUBLICIS GROUPE	74,394.00	4,214,420.10	0.29
EUR FONCIERE DES REGIONS	12,270.00	1,159,269.60	0.08	EUR QIAGEN (reg. shares)	74,608.00	1,953,983.52	0.13
EUR FORTUM	156,199.00	2,577,283.50	0.18	EUR RAIFFEISEN BANK INTERNATIONAL	51,506.00	1,555,481.20	0.11
EUR FRAPORT	15,361.00	1,411,061.46	0.10	EUR RANDSTAD HOLDING	41,345.00	2,118,517.80	0.14
EUR FRESenius	148,356.00	9,653,524.92	0.66	EUR RECORDATI INDUSTRIA CHIMICA E FARMACEUTICA	38,737.00	1,435,593.22	0.10
EUR FRESenius MEDICAL CARE	75,905.00	6,662,940.90	0.46	EUR RED ELECTRICA CORPORACION	150,865.00	2,822,684.15	0.19
EUR FUCHS PETROLUB SE (pref. shares)	25,664.00	1,135,632.00	0.08	EUR RELX	341,092.00	6,537,028.18	0.45
EUR GALP ENERGIA -B-	173,858.00	2,664,373.85	0.18	EUR REMY COINTREAU	8,249.00	962,759.50	0.07
EUR GAMESA CORPORACION TECNOLOGICA	88,025.00	1,006,125.75	0.07	EUR RENAULT	67,001.00	5,622,053.91	0.38
EUR GAS NATURAL	121,714.00	2,342,994.50	0.16	EUR REPSOL	426,310.00	6,285,940.95	0.43
EUR GEA GROUP	64,006.00	2,560,880.06	0.18	EUR REPSOL SA (rights) 05.01.2018	426,270.00	161,556.33	0.01
EUR GECINA	16,354.00	2,516,880.60	0.17	EUR REXEL	105,330.00	1,592,589.60	0.11
EUR GRIFOLS -A-	104,337.00	2,548,431.23	0.17	EUR ROYAL PHILIPS	335,835.00	10,592,235.90	0.72
EUR GROUPE BRUXELLES LAMBERT	27,827.00	2,504,151.73	0.17	EUR RTL GROUP	14,302.00	959,235.14	0.07
EUR GROUPE EUROTUNNEL (regroupement)	159,999.00	1,715,189.28	0.12	EUR RWE -A-	183,563.00	3,120,571.00	0.21
EUR HANNOVER RUECKVERSICHERUNG (reg. shares)	20,924.00	2,194,927.60	0.15	EUR RYANAIR HOLDINGS	58,486.00	880,214.30	0.06
EUR HEIDELBERGCEMENT	51,557.00	4,653,019.25	0.32	EUR SAFRAN	119,099.00	10,231,795.09	0.70
EUR HEINEKEN	90,342.00	7,853,430.06	0.54	EUR SAMPO -A-	155,589.00	7,125,976.20	0.49
EUR HEINEKEN HOLDING	40,817.00	3,366,994.33	0.23	EUR SANOFI	402,419.00	28,913,805.15	1.98
EUR HENKEL	36,477.00	3,647,700.00	0.25	EUR SAP SE	348,626.00	32,579,099.70	2.23
EUR HENKEL (pref. shares)	62,027.00	6,844,679.45	0.47	EUR SCHAEFFLER	61,308.00	906,438.78	0.06
EUR HERMES INTERNATIONAL	11,033.00	4,923,476.25	0.34	EUR SCHNEIDER ELECTRIC	202,008.00	14,314,286.88	0.98
EUR HOCHTIEF	7,119.00	1,050,764.40	0.07	EUR SCOR REGPT	59,790.00	2,005,665.55	0.14
EUR HUGO BOSS (reg. shares)	21,673.00	1,537,482.62	0.11	EUR SEB	8,343.00	1,288,576.35	0.09
EUR IBERDROLA	2,024,326.00	13,077,145.96	0.89	EUR SES	125,947.00	1,638,570.47	0.11
EUR ICADe	12,433.00	1,018,635.69	0.07	EUR SIEMENS (reg. shares)	271,257.00	31,506,500.55	2.15
EUR ILIAD	9,093.00	1,816,326.75	0.12	EUR SNAM	793,745.00	3,238,479.60	0.22
EUR IMERYS	13,226.00	1,038,770.04	0.07	EUR SOCIETE BIC	10,564.00	968,296.24	0.07
EUR INDUSTRIA DE DISENO TEXTIL INDITEX	387,456.00	11,253,659.52	0.77	EUR SOCIETE GENERALE PARIS -A-	272,795.00	11,743,824.75	0.80
EUR INFINEON TECHNOLOGIES (reg. shares)	396,376.00	9,051,245.96	0.62	EUR SODEXO	31,306.00	3,507,837.30	0.24
EUR ING GROUP	1,381,024.00	21,164,192.80	1.45	EUR SOLVAY	27,381.00	3,173,457.90	0.22
EUR INGENICO GROUP	19,858.00	1,767,560.58	0.12	EUR ST GOBAIN	180,977.00	8,321,322.46	0.57
EUR INNOGY	47,742.00	1,559,969.85	0.11	EUR STMICROELECTRONICS	226,174.00	4,116,366.80	0.28
EUR INTERNATIONAL CONSOLIDATED AIRLINES GROUP	216,286.00	1,565,045.50	0.11	EUR STORA ENSO -R-	192,133.00	2,539,998.26	0.17
EUR INTESA SANPAOLO	4,785,431.00	13,255,643.87	0.91	EUR SUEZ	126,845.00	1,860,181.93	0.13
EUR INTESA SANPAOLO (risp)	347,269.00	923,735.54	0.06	EUR SYMRISE	43,367.00	3,105,944.54	0.21
EUR IPSEN	13,882.00	1,382,230.74	0.09	EUR TELECOM ITALIA	3,825,306.00	2,756,132.97	0.19
EUR JC DECAUX	27,576.00	926,691.48	0.06	EUR TELECOM ITALIA (sav. shares)	2,238,361.00	1,334,063.16	0.09
EUR JERONIMO MARTINS	92,751.00	1,502,102.45	0.10	EUR TELEFONICA	1,611,898.00	13,096,671.25	0.90
EUR K & S	66,504.00	1,380,290.52	0.09	EUR TELEFONICA DEUTSCHLAND HOLDING (reg. shares)	276,861.00	1,158,940.15	0.08
EUR KBC GROUP	88,628.00	6,302,337.08	0.43	EUR TELENET GROUP HOLDING	19,493.00	1,132,348.37	0.08
EUR KERING	26,480.00	10,406,640.00	0.71	EUR TELEPERFORMANCE	20,102.00	2,401,183.90	0.16
EUR KERRY GROUP -A-	55,052.00	5,147,362.00	0.35	EUR TENARIS	164,113.00	2,159,727.08	0.15
EUR KION GROUP	24,576.00	1,768,980.48	0.12	EUR TERNA	491,903.00	2,382,778.13	0.16
EUR KLEPIERRE	77,215.00	2,831,087.98	0.19	EUR THALES	38,555.00	3,465,323.40	0.24
EUR KONE -B-	118,485.00	5,305,758.30	0.36	EUR THYSSEN KRUPP	153,004.00	3,704,991.86	0.25
EUR KONINKLIJKE AHOLD DELHAIZE	446,915.00	8,194,186.53	0.56	EUR TOTAL	841,716.00	38,756,813.22	2.65
EUR KONINKLIJKE BOSKALIS WESTMINSTER	33,363.00	1,048,599.09	0.07	EUR UBISOFT ENTERTAINMENT	21,982.00	1,409,925.48	0.10
EUR KONINKLIJKE DSM	65,806.00	5,242,764.02	0.36	EUR UCB	44,398.00	2,938,259.64	0.20
EUR KONINKLIJKE KPN	1,209,454.00	3,517,092.23	0.24	EUR UMICORE SA	66,198.00	2,611,842.09	0.18
EUR KONINKLIJKE VOPAK	25,872.00	946,139.04	0.06	EUR UNIBAIL RODAMCO	34,853.00	7,319,130.00	0.50
EUR LAGARDERE (reg. shares)	40,354.00	1,078,662.42	0.07	EUR UNICREDIT (reg. shares)	700,082.00	10,907,277.56	0.75
EUR LANXESS	31,665.00	2,099,072.85	0.14	EUR UNILEVER (cert. shares)	576,796.00	27,083,456.18	1.85
EUR LEGRAND	93,614.00	6,009,082.66	0.41	EUR UNIPER	69,983.00	1,819,558.00	0.12
EUR LEONARDO	139,838.00	1,387,192.96	0.09	EUR UNIPOLSAI	365,378.00	711,390.97	0.05
EUR LINDE AG	65,212.00	12,693,515.80	0.87	EUR UNITED INTERNET (reg. shares)	42,788.00	2,453,463.92	0.17
EUR L'OREAL	89,367.00	16,528,426.65	1.13	EUR UPM-KYMMENE	185,034.00	4,794,230.94	0.33
EUR LUXOTTICA	59,550.00	3,045,982.50	0.21	EUR VALEO	83,783.00	5,217,167.41	0.36
EUR LVMH MOET HENNESSY LOUIS VUITTON	98,779.00	24,240,366.60	1.66	EUR VEOLIA ENVIRONNEMENT	169,918.00	3,615,005.45	0.25
EUR MAN	11,888.00	1,134,115.20	0.08	EUR VINCI	179,818.00	15,311,502.70	1.05
EUR MAPFRE (reg. shares)	401,474.00	1,075,147.37	0.07	EUR VIVENDI	360,607.00	8,084,808.94	0.55
EUR MEOBANCA	195,045.00	1,845,125.70	0.13	EUR VOESTALPINE	39,604.00	1,974,061.38	0.13
EUR MERCK	44,735.00	4,014,966.25	0.27	EUR VONOVIA (reg. shares)	174,865.00	7,237,662.35	0.49
EUR METRO AG	66,491.00	1,107,075.15	0.08	EUR VW	11,081.00	1,869,364.70	0.13
EUR METSO	41,618.00	1,184,864.46	0.08	EUR VW (pref. shares)	65,452.00	10,894,485.40	0.74
EUR MICHELIN (reg. shares)	61,994.00	7,411,382.70	0.51	EUR WAERTSILAE -B-	52,291.00	2,750,506.60	0.19
EUR MTU AERO ENGINES	18,004.00	2,689,797.60	0.18	EUR WENDEL	9,798.00	1,414,831.20	0.10
EUR MUJENOHENER RUECKVERSICHERUNGS-GESELLSCHAFT (reg. shares) (restricted)	55,473.00	10,026,744.75	0.69	EUR WIRE CARD	40,937.00	3,810,006.59	0.26
EUR NATIXIS	326,306.00	2,152,314.38	0.15	EUR WOLTERS KLUWER	109,478.00	4,760,103.44	0.33
EUR NESTE OYJ	43,961.00	2,345,319.35	0.16	EUR ZALANDO	37,714.00	1,663,753.11	0.11
EUR NN GROUP	105,526.00	3,811,599.12	0.26	EUR ZODIAC AEROSPACE	69,715.00	1,737,994.95	0.12
EUR NOKIA	2,038,807.00	7,939,114.46	0.54				
EUR NOKIAN TYRES	42,657.00	1,612,434.60	0.11				
USD NXP SEMICONDUCTORS	120,829.00	11,782,034.99	0.81				
EUR OMV	51,578.00	2,724,865.74	0.19				
EUR ORANGE	697,273.00	10,093,026.68	0.69				
				Shares (and equity-type securities)			
				Securities listed on a stock exchange or other organised markets:			
				Shares (and equity-type securities)			
				Total of Portfolio			
				1,441,059,114.23			
				98.51			

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Cash at banks and at brokers		20,929,400.09	1.43
Other net assets		911,044.04	0.06
Total net assets		1,462,899,558.36	100.00

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
DB -Capitalisation	EUR	29042352	LU1268048490	0.00%	0.07%
FB -Capitalisation	EUR	32726269	LU1419769408	0.15%	0.30%
QB -Capitalisation	EUR	32093785	LU1390246210	0.15%	0.25%

All share classes are subject to an all-in management service fee covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor.

As at 01.03.2017 share classes EB were renamed into QB.

As at 01.03.2017 for share classes -FB- EUR, the management fee decreased from 0.1975% to 0.1475% and the management service fee increased from 0.1025% to 0.1525%.

Fund Performance

		YTD	Since Inception	2016
DB -Capitalisation	EUR	18.99%	29.13%	1.04%
FB -Capitalisation	EUR	18.71%	29.38%	/
QB -Capitalisation	EUR	18.76%	26.31%	/

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation
Counterparty				(in EUR)
XETRA DAX MIDCAP Index -5- 03/18	EUR	8.00	1,045,160.00	-6,313.89
Net unrealised loss on financial futures contracts				-6,313.89

Counterparty: Credit Suisse Zürich

Statement of Net Assets in EUR and Fund Evolution

	31.12.2017
Assets	
Investments in securities at market value	195,120,397.65
Cash at banks and at brokers	979,515.56
Income receivable	238,061.45
	196,337,974.66
Liabilities	
Provisions for accrued expenses	5,626.93
Net unrealised loss on financial futures contracts	6,313.89
	11,940.82
Net assets	196,326,033.84

Fund Evolution		31.12.2017	31.12.2016	31.12.2015
Total net assets	EUR	196,326,033.84	151,991,883.01	149,478,417.83
Net asset value per share				
DB -Capitalisation	EUR	1,291.27	1,085.22	1,074.09
FB -Capitalisation	EUR	129.38	108.99	/
QB -Capitalisation	EUR	1,263.10	1,063.53	/

Number of shares outstanding		at the end of the year	at the beginning of the year	Number of shares issued	Number of shares redeemed
DB -Capitalisation	EUR	149,342.653	139,641.153	9,734.877	33.377
FB -Capitalisation	EUR	26,831.822	4,039.681	22,931.348	139.207
QB -Capitalisation	EUR	9.968	9.968	0.000	0.000

Statement of Operations / Changes in Net Assets in EUR

For the period from
01.01.2017 to
31.12.2017

Net assets at the beginning of the year	151,991,883.01
Income	
Dividends (net)	3,930,886.72
Bank interest	388.50
Securities lending income	275,584.64
	4,206,859.86
Expenses	
Management & all-in management service fee	116,956.37
Interest and bank charges	2,512.70
	119,469.07
Net income (loss)	4,087,390.79
Realised gain (loss)	
Net realised gain (loss) on sales of investments	4,932,508.53
Net realised gain (loss) on financial futures contracts	166,794.24
Net realised gain (loss) on foreign exchange	-29,428.75
	5,069,874.02
Net realised gain (loss)	9,157,264.81
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	20,146,236.01
Change in net unrealised appreciation (depreciation) on financial futures contracts	-11,393.89
	20,134,842.12
Net increase (decrease) in net assets as a result of operations	29,292,106.93
Subscriptions / Redemptions	
Subscriptions	15,096,871.34
Redemptions	-54,827.44
	15,042,043.90
Net assets at the end of the year	196,326,033.84

Statement of Investments in Securities**Breakdown by Country**

United Kingdom	29.40
Germany	9.92
Sweden	8.45
Switzerland	8.05
Italy	7.01
France	6.17
Netherlands	4.85
Spain	4.61
Belgium	3.30
Denmark	2.91
Finland	2.68
Ireland	2.34
Norway	2.32
Austria	2.13
Luxembourg	1.19
Bermuda	0.86
Jersey	0.83
Portugal	0.70
Isle of Man	0.52
Guernsey	0.36
Cayman Islands	0.26
Malta	0.24
Canada	0.10
Gibraltar	0.09
Israel	0.06
Cyprus	0.04
Total	99.39

Breakdown by Economic Sector

Financial, investment and other div. companies	11.64
Real estate	8.80
Mechanical engineering and industrial equipment	6.53
Miscellaneous services	5.61
Building materials and building industry	5.15
Banks and other credit institutions	4.70
Pharmaceuticals, cosmetics and medical products	4.27
Internet, software and IT services	3.67
Electrical appliances and components	3.34
Telecommunication	3.33
Food and soft drinks	3.32
Retailing, department stores	3.26
Traffic and transportation	3.16
Electronics and semiconductors	3.06
Lodging and catering industry, leisure facilities	2.48
Insurance companies	2.40
Petroleum	2.18
Mining, coal and steel industry	1.87
Forestry, paper and forest products	1.80
Energy and water supply	1.73
Healthcare and social services	1.73
Graphics publishing and printing media	1.53
Miscellaneous trading companies	1.35
Chemicals	1.23
Miscellaneous consumer goods	1.19
Vehicles	1.16

Textiles, garments and leather goods	1.07
Packaging industries	1.04
Investment trusts/funds	1.01
Non-ferrous metals	0.95
Tobacco and alcoholic beverages	0.82
Agriculture and fishery	0.78
Biotechnology	0.64
Computer hardware and networking	0.54
Various capital goods	0.51
Rubber and tires	0.38
Aeronautic and astronautic industry	0.35
Countries and central governments	0.25
Environmental services and recycling	0.23
Photographic and optics	0.21
Precious metals and precious stones	0.07
Non-classifiable/non-classified institutions	0.05
Total	99.39

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)							
Shares (and equity-type securities)							
GBP AA PUBLIC LIMITED COMPANY	90,835.00	173,964.40	0.09	SEK AXFOOD	16,378.00	263,374.03	0.13
EUR AALBERTS INDUSTRIES	14,825.00	628,505.88	0.32	EUR AXIA REAL ESTATE SOCIMI	10,442.00	192,341.64	0.10
EUR AAREAL BANK	8,730.00	329,382.90	0.17	EUR AZIMUT HOLDING	18,588.00	296,850.36	0.15
SEK AARHUSKARLSHAMN	4,664.00	333,261.46	0.17	EUR A2A	243,393.00	375,312.01	0.19
GBP ABCAM	29,231.00	347,419.65	0.18	CHF BACHEM HOLDING -B-	704.00	92,651.37	0.05
EUR ABLYNX	11,409.00	236,394.48	0.12	NOK BAKKAFROST	6,530.00	231,168.68	0.12
SEK ACADEMEDIA	13,787.00	90,800.82	0.05	GBP BALFOUR BEATTY	107,445.00	359,501.66	0.18
EUR ACCELL GROUP NV	4,021.00	94,212.03	0.05	EUR BANCA CARIGE	6,400,000.00	51,840.00	0.03
EUR ACCIONA	4,352.00	296,110.08	0.15	EUR BANCA FARMAFACTORING SPA	9,663.00	61,843.20	0.03
EUR ACEA	8,977.00	138,245.80	0.07	EUR BANCA GENERALI	9,830.00	272,684.20	0.14
EUR ACERINOX (reg. shares)	26,838.00	307,859.77	0.16	EUR BANCA IFIS	3,561.00	145,181.97	0.07
EUR ACKERMANS V HAAREN	3,591.00	521,233.65	0.27	EUR BANCA MEDIOLANUM	39,708.00	286,493.22	0.15
EUR ADLER REAL ESTATE	4,865.00	64,631.53	0.03	EUR BANCA MONTE PASCHI DI SIENA	43,398.00	169,859.77	0.09
EUR ADO PROPERTIES	4,961.00	209,751.08	0.11	EUR BANCA POPOLARE DELL'EMILIA ROMAGNA	74,442.00	313,400.82	0.16
EUR ADVA OPTICAL NETWORKING	7,740.00	46,726.38	0.02	EUR BANCO BPM	244,200.00	639,804.00	0.33
GBP ADVANCED MEDICAL SOLUTIONS GROUP	32,557.00	116,543.54	0.06	EUR BANCO COMERCIAL PORTUGUES	1,514,607.00	411,973.10	0.21
EUR AEDIFICA	2,685.00	211,363.20	0.11	EUR BANCO POPOLARE DI SONDRIO	72,556.00	220,860.46	0.11
SEK AF -AB-	10,107.00	185,969.21	0.09	DKK BANG & OLUFSEN	5,376.00	107,947.46	0.05
GBP AFRICAN BARRICK GOLD	29,289.00	65,497.29	0.03	CHF BANQUE CANTONALE VAUDOISE	506.00	317,831.05	0.16
EUR AGFA-GEVAERT	26,166.00	101,707.24	0.05	EUR BARCO (new)	1,581.00	141,104.25	0.07
GBP AGGREKO	42,014.00	378,180.43	0.19	EUR BASIC FIT	4,931.00	99,162.41	0.05
SEK AHSSELL AB	53,945.00	289,711.23	0.15	CHF BASILEA PHARMACEUTICA (reg. shares)	1,757.00	113,965.13	0.06
EUR AIR FRANCE - KLM	25,894.00	351,640.52	0.18	EUR BASLER	290.00	56,564.50	0.03
EUR AIXTRON SE	17,200.00	199,176.00	0.10	EUR BAUER	2,082.00	62,460.00	0.03
NOK AKASTOR	24,815.00	41,435.18	0.02	DKK BAVARIAN NORDIC	5,194.00	156,474.36	0.08
NOK AKER -A-	3,496.00	143,445.72	0.07	EUR BAYWA (reg. shares)	2,132.00	68,373.24	0.03
NOK AKER SOLUTIONS HOLDING	23,290.00	109,528.86	0.06	SEK B&B TOOLS AB	4,268.00	37,333.88	0.02
EUR ALBIOMA	4,734.00	99,603.36	0.05	GBP BBA AVIATION	161,976.00	638,123.21	0.33
EUR ALD SA	17,296.00	223,377.84	0.11	EUR BE SEMICONDUCTOR INDUSTRIES	5,543.00	387,511.13	0.20
GBP ALDERMORE GROUP	39,100.00	136,683.72	0.07	GBP BEAZLEY	80,015.00	481,811.73	0.25
GBP ALFA FINANCIAL SOFTWARE HOLDIN	13,808.00	83,222.89	0.04	EUR BECHTLE	4,779.00	332,236.08	0.17
SEK ALIMAK GROUP	5,570.00	72,517.93	0.04	EUR BEFIMMO SICAFI	3,359.00	179,874.45	0.09
DKK ALK-ABELLO -B-	1,026.00	101,974.37	0.05	EUR BEKAERT	5,711.00	208,137.40	0.11
GBP ALLIED MINDS	31,757.00	59,031.21	0.03	CHF BELL FOOD (reg. shares)	221.00	81,117.38	0.04
CHF ALLREAL HOLDING (reg. shares)	2,041.00	287,447.59	0.15	GBP BELLWAY	19,218.00	771,404.65	0.39
DKK ALM BRAND	9,585.00	104,277.14	0.05	EUR BENETEAU	7,116.00	141,928.62	0.07
CHF ALSO HOLDING	964.00	110,392.68	0.06	EUR BENI STABILI	159,679.00	123,112.51	0.06
EUR ALSTRIA OFFICE REIT	21,735.00	280,381.50	0.14	EUR BERTRANDT	978.00	99,413.70	0.05
EUR ALTAMIR	5,293.00	80,665.32	0.04	EUR BET-AT-HOME.COM	512.00	53,273.60	0.03
EUR ALTEN	4,494.00	312,827.34	0.16	SEK BETSSON AB	17,111.00	105,295.78	0.05
EUR ALTRAN TECHNOLOGIES	25,193.00	349,930.77	0.18	GBP BGEO GROUP	6,651.00	266,519.54	0.14
EUR ALTRI SGPS	9,735.00	50,339.69	0.03	EUR BIESSE	2,773.00	117,297.90	0.06
EUR AMADEUS FIRE	990.00	76,437.90	0.04	GBP BIFFA PLC	44,014.00	129,912.33	0.07
DKK AMBU A/S -B-	4,585.00	342,393.96	0.17	GBP BIG YELLOW GROUP	23,243.00	227,677.45	0.12
EUR AMER GROUP -A-	19,890.00	459,260.10	0.23	EUR BILFINGER	4,844.00	191,652.86	0.10
EUR AMG ADVANCED METALLURGICAL GROUP	4,169.00	174,743.64	0.09	SEK BILIA AB	12,210.00	99,354.12	0.05
EUR AMPLIFON	13,893.00	178,386.12	0.09	SEK BILLERUD KORSNAS AB	30,374.00	434,068.76	0.22
CHF AMS	10,056.00	760,118.96	0.39	EUR BINCKBANK	10,441.00	46,295.39	0.02
EUR ANIMA HOLDING	36,861.00	219,691.56	0.11	EUR BIOCARTIS NV	5,848.00	69,825.12	0.04
GBP AO WORLD	40,974.00	50,776.09	0.03	SEK BIOGALIA -B-	2,566.00	85,085.29	0.04
EUR APERAM (reg. shares)	7,960.00	341,683.00	0.17	SEK BIOTAGE AB	10,463.00	89,395.51	0.05
CHF APG SGA (reg. shares)	224.00	87,147.80	0.04	EUR BIOTEST (pref. shares)	4,081.00	82,436.20	0.04
EUR APPLUS SERVICES	22,359.00	252,097.73	0.13	CHF BKW	2,007.00	99,393.80	0.05
CHF ARBONIA	6,813.00	94,612.87	0.05	GBP BLUE PRISM GROUP PLC	5,253.00	74,506.02	0.04
EUR ARCADIS	11,255.00	214,464.03	0.11	GBP B&M EUROPEAN VALUE RETAIL (reg. shares)	138,582.00	661,334.25	0.34
SEK ARJO AB	35,000.00	83,339.27	0.04	CHF BOBST GROUP	1,510.00	167,240.10	0.09
EUR ARNOLDO MONDADORI EDITORE	27,986.00	58,266.85	0.03	GBP BODYCOTE	30,178.00	310,398.40	0.16
GBP ARROW GLOBAL GROUP	27,229.00	121,704.57	0.06	EUR BOIRON	1,427.00	106,810.95	0.05
CHF ARYZTA	14,727.00	486,432.12	0.25	EUR BOLSAS Y MERCADOS ESPANOLAS SOCIEDAD HOLDING DE MERCADOS Y SISTEMAS FINANCIEROS	11,644.00	309,148.20	0.16
GBP ASCENTIA (reg. shares)	62,982.00	273,384.39	0.14	SEK BONAVA -B-	13,172.00	153,538.24	0.08
CHF ASCOM HOLDING (reg. shares)	5,890.00	126,845.28	0.06	EUR BONDUELLE	2,450.00	107,983.75	0.06
EUR ASCOPIAVE	13,084.00	46,395.86	0.02	GBP BOOHOO.COM	109,468.00	232,464.58	0.12
GBP ASHMORE GROUP	64,844.00	295,930.87	0.15	GBP BOOKER GROUP	265,129.00	683,991.90	0.35
EUR ASOS INTERNATIONAL	7,240.00	408,118.80	0.21	NOK BORR DRILLING LTD	56,502.00	204,797.64	0.10
GBP ASOM	8,409.00	636,134.01	0.32	NOK BORREGAARD	15,583.00	129,306.34	0.07
EUR ASR NEDERLAND	22,498.00	771,793.89	0.39	EUR BORUSSIA DORTMUND	10,122.00	62,007.37	0.03
GBP ASSURA	385,119.00	277,238.82	0.14	CHF BOSSARD HOLDING (reg. shares)	1,020.00	200,487.12	0.10
EUR ASSYSTEM	1,661.00	49,697.12	0.03	EUR BOURBON CORPORATION	4,628.00	32,396.00	0.02
EUR ASTALDI	8,036.00	17,036.32	0.01	GBP BOVIS HOMES GROUP	22,120.00	292,059.26	0.15
EUR AT & S AUSTRIA TECHNOLOGIE & SYSTEM TECHNIK	4,701.00	110,661.54	0.06	EUR BPOST	15,275.00	387,755.88	0.20
NOK ATEA	12,341.00	145,125.41	0.07	SEK BRAVIDA HOLDING	33,590.00	187,398.82	0.10
EUR ATRESMEDIA CORPORACION DE MEDIOS DE COMUNICACION	14,709.00	127,968.30	0.07	EUR BREMO (reg. shares)	23,190.00	293,817.30	0.15
SEK ATTENDO	16,230.00	145,189.29	0.07	GBP BREWIN DOLPHIN HOLDINGS	44,230.00	194,329.97	0.10
EUR AUMANN AG	1,427.00	91,213.84	0.05	GBP BRITVIC	41,041.00	376,819.86	0.19
EUR AURELIUS	3,433.00	195,543.68	0.10	EUR BRUNEL INTERNATIONAL	4,014.00	61,012.80	0.03
EUR AURUBI	5,276.00	409,312.08	0.21	EUR BRUNELLO CUCINELLI	4,893.00	132,159.93	0.07
NOK AUSTEVOLL SEAFOOD	13,381.00	92,982.74	0.05	GBP BTG	61,810.00	530,953.92	0.27
EUR AUTOGRILL	21,172.00	243,478.00	0.12	CHF BUCHER INDUSTRIES	1,077.00	364,476.35	0.19
CHF AUTONEUM HOLDING (reg. shares)	461.00	110,606.12	0.06	SEK BUFAB HOLDING	6,347.00	68,592.66	0.03
EUR AUTOSTRADA TORINO-MILANO	7,455.00	180,634.65	0.09	CHF BURCKHARDT COMPRESSION HOLDING	466.00	125,843.70	0.06
SEK AVANZA BANK HOLDING	3,619.00	126,664.08	0.06	SEK BURE EQUITY	8,557.00	85,513.43	0.04
GBP AVEVA GROUP	10,101.00	314,642.76	0.16	GBP BURFORD CAPITAL LTD	28,985.00	376,169.89	0.19
NOK AXACTOR AB	161,624.00	47,227.93	0.02	CHF BURKHALTER HOLDING (reg. shares)	764.00	82,853.99	0.04
				EUR BUWOG	17,816.00	512,210.00	0.26
				EUR BUZZI UNICEM	12,003.00	270,067.50	0.14
				EUR BUZZI UNICEM (sav. shares)	8,455.00	107,632.15	0.05

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
NOK BW LPG	11,252.00	44,266.78	0.02	NOK DET NORSKE OLJESELSKAP	18,036.00	370,755.56	0.19
NOK BW OFFSHORE LTD	14,798.00	53,938.29	0.03	EUR DEUTSCHE BETEILIGUNGS (reg. shares)	2,187.00	102,887.42	0.05
SEK BYGGMAX GROUP	9,324.00	52,160.91	0.03	EUR DEUTSCHE EUROSHP (reg. shares)	7,339.00	249,195.75	0.13
NOK B2HOLDING	29,807.00	63,427.22	0.03	EUR DEUTSCHE PFANDBRIEFBANK	16,130.00	215,496.80	0.11
EUR CA-IMMOBILIEN ANLAGEN	10,799.00	278,668.20	0.14	EUR DEUTZ	19,358.00	146,714.28	0.07
GBP CAIRN ENERGY	104,119.00	250,781.75	0.13	EUR DEVOTEAM	1,182.00	88,472.70	0.05
EUR CAIRN HOMES	100,826.00	197,114.83	0.10	DKK DFDS A/S	4,785.00	212,919.45	0.11
EUR CAIRO COMMUNICATION	12,120.00	44,965.20	0.02	GBP DFS FURNITURE	31,718.00	70,035.80	0.04
EUR CANCOM IT SYSTEME	2,552.00	177,108.80	0.09	EUR DIALOG SEMICONDUCTOR	11,887.00	308,467.65	0.16
CHF CANTONAL BANK OF SAINT GALL	364.00	150,558.48	0.08	EUR DIASORIN	3,367.00	249,158.00	0.13
SEK CAPIO	18,155.00	81,251.08	0.04	EUR DIC ASSET (pref. shares)	8,723.00	91,853.19	0.05
GBP CAPITAL & COUNTIES PROPERTIES	129,225.00	465,422.55	0.24	EUR D'IETEREN	3,900.00	146,386.50	0.07
EUR CAPITALSTAGE	12,734.00	82,287.11	0.04	GBP DIGNITY	8,171.00	167,534.73	0.09
GBP CARD FACTORY	51,187.00	170,171.62	0.09	SEK DIOS FASTIGHETER	15,776.00	89,458.58	0.05
EUR CARGOTEC -B-	6,364.00	300,380.80	0.15	GBP DIPLOMA	17,556.00	246,632.48	0.13
EUR CARL ZEISS MEDITEC	6,418.00	332,195.68	0.17	EUR DIRECT ENERGIE	1,667.00	65,829.83	0.03
SEK CASTELLUM	40,839.00	574,898.80	0.29	GBP DIXONS CARPHONE	162,449.00	364,190.29	0.19
SEK CATENA MEDIA	5,549.00	58,557.57	0.03	EUR DMG MORI SEIKI	3,219.00	148,138.38	0.08
EUR CAVERION	13,870.00	81,694.30	0.04	EUR DNA (reg. shares)	10,095.00	157,986.75	0.08
EUR C&C GROUP	54,064.00	154,082.40	0.08	NOK DNO ASA	96,219.00	93,066.97	0.05
EUR CELLECTIS	3,712.00	88,494.08	0.05	EUR DO & CO	1,291.00	60,961.02	0.03
EUR CELLNEX TELECOM	24,076.00	514,022.60	0.26	EUR DOBANK SPA	6,810.00	92,275.50	0.05
CHF CEMBRA MONEY (reg. shares)	4,562.00	354,191.94	0.18	SEK DOMETIC GROUP AB	48,509.00	412,238.92	0.21
EUR CEMENTIR HOLDING	6,649.00	50,199.95	0.03	GBP DOMINO'S PIZZA GROUP	77,165.00	300,523.19	0.15
GBP CENTAMIN PLC	171,078.00	305,093.75	0.16	CHF DORMAKABA	507.00	393,199.59	0.20
GBP CENTRAL ASIA METALS PLC	26,557.00	91,550.07	0.05	EUR DRAEGERWERK	310.00	18,937.90	0.01
EUR CERVED INFORMATION SOLUTIONS	32,079.00	340,037.40	0.17	EUR DRAEGERWERK (pref. shares)	1,355.00	97,966.50	0.05
EUR CEWE STIFTUNG	933.00	82,150.65	0.04	GBP DRAX GROUP	65,504.00	199,688.86	0.10
EUR CHARGEURS	3,277.00	82,940.87	0.04	EUR DISTRIBUIDORA INTERNACIONAL DE ALIMENTACION	105,791.00	455,218.67	0.23
GBP CHEMRING GROUP	46,935.00	97,158.86	0.05	EUR DUERR	4,053.00	431,847.15	0.22
SEK CHERRY AB	6,969.00	34,946.01	0.02	GBP DUNELM GROUP	14,383.00	112,208.96	0.06
EUR CIA DE DISTRIBUTION INTEGRAL LOGISTA HOLDINGS	6,310.00	120,962.70	0.06	SEK DUSTIN GROUP AB	9,044.00	74,971.88	0.04
EUR CIE AUTOMOTIVE	9,084.00	219,923.64	0.11	EUR EBRO FOODS	10,658.00	208,044.16	0.11
GBP CINEWORLD GROUP	29,438.00	199,315.47	0.10	EUR ECONOCOM GROUP SA/NV	20,272.00	120,760.30	0.06
EUR CIR CIE INDUSTRIALI RIUNITE	47,653.00	55,515.75	0.03	CHF EFG INTERNATIONAL	14,465.00	127,325.13	0.06
EUR CITYCON OYJ	55,615.00	120,017.17	0.06	GBP EI GROUP	79,293.00	126,177.39	0.06
GBP CIVITAS SOCIAL HOUSING PLC	57,471.00	73,323.84	0.04	EUR EI TOWERS	2,644.00	141,454.00	0.07
SEK CLAS OHLSON	5,705.00	65,281.24	0.03	GBP ELECTROCOMPONENTS	68,314.00	482,157.62	0.25
GBP CLUNIGEN GROUP	16,906.00	196,171.69	0.10	SEK ELEKTA (fria) -B-	60,362.00	415,961.50	0.21
SEK CLOETTA AB -B-	35,199.00	106,332.74	0.05	GBP ELEMENTIS	74,769.00	242,673.90	0.12
GBP CLOSE BROTHERS GROUP	25,154.00	410,330.56	0.21	EUR ELEN SPA	1,913.00	49,796.39	0.03
GBP CMC MARKETS	22,622.00	38,227.91	0.02	EUR ELIA SYSTEM OPERATOR	4,585.00	219,621.50	0.11
EUR CODERE SA/SPAIN	7,792.00	62,258.08	0.03	EUR ELIOR PARTICIPATIONS	17,111.00	294,736.98	0.15
EUR COFACE	14,741.00	131,401.27	0.07	EUR ELIS	25,635.00	589,989.53	0.30
EUR COFINIMMO SICAFI	3,166.00	347,468.50	0.18	EUR ELMOS SEMICONDUCTOR	2,180.00	50,314.40	0.03
SEK COLLECTOR	4,678.00	38,660.17	0.02	EUR ELRINGKLINGER	5,233.00	97,726.28	0.05
SEK COM HEM HOLDING	22,852.00	291,475.44	0.15	SEK ELTEL AB	20,663.00	60,949.70	0.03
EUR COMDIRECT BANK	5,485.00	62,830.68	0.03	GBP EMIS GROUP	9,079.00	103,406.40	0.05
CHF COMET HOLDING AG	1,150.00	150,758.45	0.08	CHF EMMI (reg. shares)	346.00	207,425.54	0.11
EUR COMPAGNIE D'ENTREPRISES CFE	1,351.00	164,416.70	0.08	GBP EMPIRIC STUDENT	103,569.00	108,218.61	0.06
EUR COMPAGNIE DES ALPES	1,690.00	55,229.20	0.03	EUR ENAV	44,085.00	198,823.35	0.10
EUR COMPUGROUP HOLDING	3,961.00	216,745.92	0.11	GBP ENQUEST	169,093.00	54,291.12	0.03
EUR CONSTRUCCIONES Y AUXILIAR DE FERROCARRILES	2,950.00	100,831.00	0.05	GBP ENTERTAINMENT ONE	51,823.00	190,034.21	0.10
GBP CONVIVIALITY	26,006.00	118,289.00	0.06	NOK ENTRA ASA	16,745.00	207,996.54	0.11
CHF CONZETA (reg. shares)	213.00	184,940.39	0.09	GBP EQUINITI GROUP	61,515.00	197,715.65	0.10
EUR CORBION	9,696.00	261,792.00	0.13	EUR ERAMET	1,376.00	136,265.28	0.07
EUR CORPORACION FINANCIERA ALBA	2,127.00	101,500.44	0.05	EUR ERG	9,667.00	148,871.80	0.08
EUR CORTICEIRA AMORIM	8,076.00	83,182.80	0.04	GBP ESSENTIA	41,344.00	246,624.77	0.13
CHF COSMO PHARMACEUTICALS	1,369.00	171,278.55	0.09	GBP ESURE GROUP	47,591.00	133,232.29	0.07
GBP COSTAIN GROUP	20,839.00	109,811.77	0.06	EUR EULER HERMES GROUP	2,725.00	331,932.25	0.17
GBP COUNTRYSIDE PROPERTIES PLC	53,123.00	211,259.16	0.11	EUR EUROCERAMIC (cert. shares)	7,730.00	280,676.30	0.14
EUR CRAMO	5,590.00	110,458.40	0.06	EUR EURONAV	24,013.00	184,515.89	0.09
EUR CREDITO EMILIANO	12,578.00	88,989.35	0.05	EUR EURONEXT NV	9,093.00	471,108.33	0.24
GBP CREST NICHOLSON HOLDINGS	42,425.00	260,481.33	0.13	EUR EUROPAC - PAPELES Y CARTONES DE EUROPA	7,355.00	83,221.83	0.04
EUR CTS EVENTIM	7,488.00	290,721.60	0.15	EUR EUROPCAR GROUPE	14,490.00	148,522.50	0.08
EUR CTT-CORREIOS DE PORTUGAL	19,672.00	68,989.70	0.04	NOK EUROPRIS	23,722.00	80,669.41	0.04
GBP CVS GROUP	10,343.00	121,298.52	0.06	EUR EUSKATEL	11,982.00	81,453.64	0.04
GBP CYBG	145,882.00	558,284.40	0.28	EUR EVN	6,800.00	113,560.00	0.06
SEK D CARNEGIE & CO -B-	5,402.00	67,171.29	0.03	SEK EVOLUTION GAMING GROUP	3,445.00	203,409.70	0.10
GBP D S SMITH PLC	166,907.00	973,067.91	0.49	EUR EVOTEC OAI	19,561.00	264,073.50	0.13
CHF DAETWYLER HOLDING	1,207.00	194,333.03	0.10	GBP EVRAZ	63,111.00	241,736.50	0.12
GBP DAILY MAIL & GENERAL TRUST -A-	43,777.00	294,181.05	0.15	EUR EVS BROADCAST EQUIPMENT	2,281.00	66,650.82	0.03
GBP DAIRY CREST GROUP	21,576.00	140,129.15	0.07	SEK FABEGE	21,017.00	373,246.02	0.19
EUR DALATA HOTEL	27,862.00	175,669.91	0.09	EUR FACC	2,188.00	37,863.34	0.02
DKK DAMPSKIBSELSKABET NORDEN	4,003.00	62,635.92	0.03	EUR FAES FARMA	45,181.00	132,832.14	0.07
EUR DANIELI & C.OFFICINE MECCANICHE	2,764.00	54,754.84	0.03	EUR FAES FARMA SA (rights) 29.12.2017	45,164.00	4,651.89	0.00
EUR DANIELI & C.OFFICINE MECCANICHE (sav. shares)	6,624.00	91,808.64	0.05	EUR FAGRON	5,932.00	67,713.78	0.03
GBP DART GROUP	15,301.00	117,302.21	0.06	GBP FAROE PETROLEUM	50,313.00	59,515.18	0.03
EUR DATALOGIC	3,523.00	108,578.86	0.06	SEK FASTIGHETER BALDER -B-	16,342.00	364,688.48	0.19
EUR DBV TECHNOLOGIES	2,947.00	123,464.57	0.06	GBP FENNER	29,959.00	134,919.28	0.07
GBP DE LA RUE	16,368.00	118,290.68	0.06	EUR FERRATUM	2,326.00	70,908.11	0.04
EUR DE LONGHI	9,213.00	232,443.99	0.12	GBP FERREXPO	48,447.00	159,970.89	0.08
GBP DEBENHAMS	170,587.00	66,781.93	0.03	GBP FEVERTREE DRINK	14,547.00	373,159.68	0.19
GBP DECHRA PHARMACEUTICALS	14,739.00	348,030.69	0.18	EUR FFP	1,134.00	113,740.20	0.06
EUR DERICHEBOURG	11,876.00	108,214.11	0.06	EUR FILA - FABBRICA ITALIANA LAPIS ED AFFINII	3,028.00	59,591.04	0.03
GBP DERWENT LONDON	16,481.00	578,919.15	0.29	EUR FINCANTIERI	76,609.00	95,914.47	0.05

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR FINECOBANK	64,301.00	548,809.04	0.28	GBP HUNTING	21,729.00	148,099.42	0.08
SEK FINGERPRINT CARDS -B-	46,897.00	75,414.90	0.04	GBP HURRICANE ENERGY	228,078.00	79,653.22	0.04
EUR FINNAIR	9,751.00	125,007.82	0.06	EUR HYPOPORT (reg. shares)	528.00	76,744.80	0.04
GBP FIRSTGROUP	192,289.00	239,372.89	0.12	EUR IBSTOCK	63,053.00	189,304.62	0.10
EUR FLOW TRADERS	4,095.00	81,859.05	0.04	EUR ID LOGISTICS	412.00	55,702.40	0.03
DKK FLSMIDTH & CO	6,009.00	291,596.38	0.15	NOK IDEX	69,995.00	36,772.90	0.02
CHF FLUGHAFEN ZUERICH	3,247.00	618,515.83	0.32	CHF IDORSIA LTD	16,765.00	364,627.83	0.19
EUR FOMENTO DE CONSTRUCCIONES Y CONTRATAS	12,465.00	107,523.09	0.05	GBP IG GROUP HOLDINGS	56,601.00	457,513.86	0.23
CHF FORBO HOLDING (reg. shares)	181.00	232,794.94	0.12	EUR IMCD	8,530.00	447,227.90	0.23
GBP FORTERRA PLC	30,829.00	103,585.30	0.05	EUR IMMOBILIARE GRANDE DISTRIBUZIONE	76,456.00	73,703.58	0.04
EUR FREENET (reg. shares)	20,560.00	633,659.20	0.32	EUR IMMOFINANZ IMMOBILIEN ANLAGEN	134,712.00	289,226.66	0.15
NOK FRONTLINE LTD/BERMUDA	18,286.00	70,934.06	0.04	CHF IMPLenia	2,613.00	147,157.80	0.07
EUR F-SECURE	17,451.00	67,884.39	0.03	GBP INCHCAPE	65,150.00	574,324.06	0.29
EUR FUGRO CERT.	13,780.00	179,002.20	0.09	GBP INDIVIOR	111,082.00	510,828.28	0.26
EUR GALAPAGOS	7,033.00	555,466.34	0.28	EUR INDRA SISTEMAS	19,849.00	226,377.85	0.12
CHF GALENICA AG	7,104.00	303,854.38	0.15	EUR INDUSTRIA MACCHINE AUTOMATICHE	3,091.00	209,569.80	0.11
GBP GALLIFORD TRY	12,391.00	179,516.99	0.09	EUR INDUS HOLDING	3,179.00	189,150.50	0.10
CHF GAM HOLDING (reg. shares)	24,540.00	330,303.81	0.17	SEK INDUTRADE	14,097.00	320,611.22	0.16
EUR GAZTRANSPORT ET TECHNIGAZ	3,512.00	175,961.20	0.09	CHF INFICON HOLDING (reg. shares)	305.00	158,605.73	0.08
GBP GB GROUP PLC	22,635.00	110,988.39	0.06	GBP INFORMA	128,195.00	1,042,717.17	0.52
EUR GEMALTO	12,746.00	630,927.00	0.32	EUR INFRASTRUTTURE WIRELESS ITALIANE	38,092.00	236,170.40	0.12
EUR GENFIT	4,295.00	102,736.40	0.05	GBP INMARSAT	77,376.00	427,827.87	0.22
GBP GENUS	10,326.00	294,430.30	0.15	EUR INMOBILIARIA COLONIAL SA	47,441.00	392,953.80	0.20
CHF GEORG FISCHER (reg. shares)	626.00	689,046.70	0.35	EUR INNATE PHARMA	7,031.00	33,397.25	0.02
EUR GERRESHEIMER	4,922.00	340,208.64	0.17	EUR INTER PARFUMS	2,457.00	84,889.35	0.04
EUR GESTAMP AUTOMOCION SA	24,870.00	148,125.72	0.08	GBP INTERMEDIATE CAPITAL GROUP	46,360.00	598,530.50	0.30
EUR GIMV	2,899.00	146,457.48	0.07	EUR INTERNATIONAL METAL SERVICE	2,178.00	59,895.00	0.03
EUR GLANBIA	32,630.00	486,187.00	0.25	GBP INTERNATIONAL PERSONAL FINANCE	34,448.00	76,645.98	0.04
EUR GLOBAL DOMINION ACCESS	16,908.00	72,958.02	0.04	EUR INTERPUMP GROUP	11,427.00	299,615.94	0.15
DKK GN GREAT NORDIC	21,974.00	591,746.18	0.30	CHF INTERSHOP HOLDING (reg. shares)	191.00	79,491.52	0.04
GBP GO-AHEAD	6,486.00	108,800.25	0.06	EUR INTERTRUST	10,734.00	167,772.42	0.09
GBP GOCOMPAR.COM GROUP	50,878.00	61,186.58	0.03	EUR INTERVEST OFFICES	2,908.00	65,400.92	0.03
NOK GOLDEN OCEAN	14,306.00	97,079.94	0.05	USD INTERXION	11,688.00	573,693.14	0.29
GBP GRAFTON GROUP UNITS	34,616.00	312,758.77	0.16	SEK INTRUM JUSTITIA	12,893.00	397,746.72	0.20
GBP GRAINGER	65,533.00	213,730.68	0.11	GBP INTU PROPERTIES PLC	136,747.00	399,759.38	0.20
EUR GRAMMER	1,759.00	91,204.15	0.05	SEK INVESTMENT AB OERESUND	5,050.00	67,674.06	0.03
EUR GRAND CITY PROPERTIES	16,765.00	329,432.25	0.17	SEK INWIDO	8,858.00	75,457.20	0.04
SEK GRANGES AB (reg. shares)	11,930.00	102,232.87	0.05	GBP IOMART GROUP	16,343.00	71,804.99	0.04
GBP GREAT PORTLAND ESTATES PLC	55,107.00	427,433.90	0.22	EUR ION BEAM APPLICATIONS	3,198.00	76,384.23	0.04
EUR GREEN REAL ESTATE INVESTMENT TRUST	108,215.00	168,274.33	0.09	EUR IPSOS	5,074.00	155,771.80	0.08
GBP GREENCORE GROUP PLC	108,715.00	281,325.25	0.14	GBP IOE	118,402.00	182,741.78	0.09
GBP GREENE KING	48,328.00	302,169.10	0.15	EUR IREN SPA	97,438.00	243,595.00	0.12
EUR GREENYARD FOODS	2,761.00	55,509.91	0.03	EUR IRISH CONTINENTAL GROUP (units)	24,344.00	140,221.44	0.07
GBP GREGGS	16,476.00	259,673.57	0.13	EUR IRISH RESIDENT	62,593.00	93,889.50	0.05
EUR GRENKE	4,170.00	330,097.20	0.17	EUR ISRA VISION SYSTEMS	565.00	120,119.00	0.06
NOK GRIEG SEAFOOD ASA	9,861.00	72,538.73	0.04	EUR ITALGAS	75,678.00	385,201.02	0.20
EUR GROUPE FNAC	2,590.00	260,813.00	0.13	EUR ITALMOBILIARE	2,840.00	67,734.00	0.03
EUR GROUPE GUILLIN	1,604.00	55,177.60	0.03	GBP ITE GROUP	45,370.00	92,896.95	0.05
EUR GRUPO CATALANA OCCIDENTE	6,443.00	238,004.42	0.12	GBP IWG	108,269.00	313,957.54	0.16
EUR GRUPO EMPRESARIAL ENCE	23,373.00	128,551.50	0.07	GBP J D WETHERSPOON	12,212.00	172,933.97	0.09
EUR GUERBET	927.00	73,511.10	0.04	GBP JACKPOTJOY (reg. shares)	8,791.00	82,051.98	0.04
CHF GURIT-HEBERLEIN	93.00	83,689.27	0.04	GBP JD SPORTS FASHION	64,792.00	245,401.57	0.12
GBP GVC HOLDINGS	43,136.00	449,510.51	0.23	EUR JENOPTIK	8,076.00	222,453.42	0.11
SEK HALDEX	6,153.00	54,605.02	0.03	SEK J.M. AB	10,520.00	199,988.61	0.10
GBP HALDFORDS GROUP	29,770.00	117,315.90	0.06	GBP JOHN LAING GROUP	61,089.00	202,333.87	0.10
GBP HALMA	60,078.00	852,794.23	0.43	GBP JOHN MENZIES	13,938.00	106,853.03	0.05
EUR HAMBORNER REIT	12,714.00	125,843.17	0.06	EUR JOST WERKE AG	1,479.00	62,413.80	0.03
EUR HAMBURGER HAFEN UND LOGISTIK (reg. shares)	3,797.00	89,874.99	0.05	EUR JUNGHEINRICH (pref. shares)	7,585.00	298,431.83	0.15
SEK HANSA MEDICAL AB	4,245.00	107,727.97	0.05	GBP JUPITER	66,652.00	471,929.05	0.24
GBP HANSTEEN HOLDINGS	60,922.00	98,145.06	0.05	GBP JUST EAT	85,604.00	753,187.90	0.38
EUR HAPAG-LLOYD	7,003.00	234,600.50	0.12	GBP JUST RETIREMENT	110,715.00	212,536.88	0.11
GBP HASTINGS GROUP HOLDINGS	46,916.00	169,133.33	0.09	EUR JUVENTUS FOOTBALL CLUB SPA	17,559.00	54,706.86	0.03
GBP HAYS	228,762.00	471,363.38	0.24	DKK JYSKE BANK	10,791.00	511,910.87	0.26
EUR HEIDELBERGER DRUCKMASCHINEN	41,003.00	117,883.63	0.06	GBP KAINOS GROUP PLC	15,382.00	58,831.62	0.03
GBP HELICAL	17,258.00	66,103.98	0.03	SEK KAPPAHL	10,534.00	48,536.87	0.02
CHF HELVETIA HOLDING	1,048.00	491,243.00	0.25	EUR KAPSCH TRAFFICOM	774.00	38,661.30	0.02
SEK HEMFOSSA FASTIGHETER	24,890.00	278,229.26	0.14	CHF KARDEX (reg. shares)	1,165.00	119,073.62	0.06
EUR HERA	116,141.00	337,970.31	0.17	EUR KAUFMAN ET BROAD	2,955.00	117,106.65	0.06
NOK HEXAGONE COMPOSITE ASA	14,731.00	41,245.45	0.02	GBP KAZAKHMY	38,666.00	389,643.86	0.20
SEK HEXPOL -B-	38,912.00	329,098.59	0.17	EUR KBC ANCORA	5,541.00	290,847.09	0.15
EUR HIBERNIA REIT -144A- (reg. shares)	108,859.00	162,853.12	0.08	GBP KELLER GROUP	11,494.00	125,991.80	0.06
GBP HIKMA PHARMACEUTICALS	23,940.00	305,840.82	0.16	EUR KEMIRA OYJ	15,077.00	173,385.85	0.09
GBP HILL & SMITH HOLDINGS	12,520.00	188,861.38	0.10	EUR KENDRION NV	2,367.00	95,058.72	0.05
GBP HISCOX	45,935.00	757,605.36	0.39	EUR KESKO -B-	9,782.00	442,635.50	0.23
EUR HISPANIA ACTIVOS INMOBILIARIOS	17,597.00	276,272.90	0.14	GBP KEYWORDS STUDIOS PLC	9,435.00	170,067.03	0.09
GBP HOCHSCHILD MINING	40,920.00	121,702.02	0.06	GBP KIER GROUP	15,606.00	191,284.04	0.10
NOK HOEGH LNG	7,760.00	51,355.41	0.03	SEK KINDRED GROUP SDR	34,753.00	414,992.85	0.21
SEK HOIST FINANCE AB	11,263.00	105,681.92	0.05	EUR KINEPOLIS GROUP	2,453.00	136,533.98	0.07
SEK HOLMEN -B-	7,867.00	348,879.83	0.18	EUR KINGSPAN GROUP	23,996.00	871,390.08	0.43
GBP HOMESERVE	42,889.00	391,129.90	0.20	GBP KINGSTON COMMUNICATIONS	77,308.00	79,036.79	0.04
EUR HORNBACH-BAUMARKT	1,501.00	46,433.44	0.02	EUR KLOECKNER & CO	11,415.00	117,460.35	0.06
GBP HOSTELWORLD GROUP	15,034.00	64,868.16	0.03	SEK KLOVERN -B-	90,164.00	98,312.37	0.05
GBP HOWDEN JOINERY GROUP	99,617.00	523,868.82	0.27	EUR KOENIG & BAUER	2,103.00	132,131.49	0.07
CHF HUBER + SUHNER (reg. shares)	1,884.00	81,871.04	0.04	CHF KOMAX HOLDING (reg. shares)	599.00	163,552.11	0.08
SEK HUFVUDSTADEN -A-	16,815.00	224,735.90	0.11	EUR KONECRANES	10,855.00	414,443.90	0.21
EUR HUHTAMAKI OY	15,211.00	532,385.00	0.27	NOK KONGSBERG AUTOMOTIVE	69,722.00	83,410.14	0.04
				EUR KONINKLUKE BAM GROEP	38,036.00	145,715.92	0.07
				EUR KONINKLUKE VOLKERWESSELS NV	4,472.00	106,187.64	0.05

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR KORIAN-MEDICA SA	7,057.00	207,793.37	0.11	SEK NOBIA	15,922.00	112,392.49	0.06
EUR KRONES	2,574.00	294,723.00	0.15	SEK NOBINA	13,304.00	73,072.88	0.04
CHF KUDELSKI	6,201.00	63,856.81	0.03	SEK NOLATO -B-	3,319.00	181,960.13	0.09
SEK KUNGSLEDEN	31,983.00	193,560.34	0.10	SEK NORDAX GROUP	17,544.00	94,576.82	0.05
EUR KWS SAAT	356.00	118,904.00	0.06	EUR NORDEX	9,443.00	83,797.18	0.04
EUR LABORATORIOS ALMIRALL	8,862.00	73,997.70	0.04	NOK NORDIC NANOVECTOR ASA	5,563.00	45,878.08	0.02
GBP LADBROKES CORAL	236,406.00	484,450.53	0.25	NOK NORDIC SEMICONDUCTOR	20,045.00	85,716.90	0.04
GBP LAIRD	82,027.00	127,062.61	0.06	EUR NORMA GROUP (reg. shares)	5,299.00	296,585.03	0.15
GBP LANCASHIRE HOLDINGS	29,863.00	229,443.65	0.12	GBP NORTHGATE	20,078.00	86,235.99	0.04
CHF LANDIS+GYR GROUP AG	4,402.00	291,924.28	0.15	NOK NORWEGIAN AIR SHUTTLE	4,397.00	78,791.66	0.04
EUR LAR ESPANA	14,655.00	130,282.95	0.07	NOK NORWEGIAN FINANS HOLDING ASA	16,675.00	156,194.16	0.08
EUR LATECOERE	10,584.00	60,434.64	0.03	GBP NOSTRUM OIL & GAS	13,042.00	47,898.29	0.02
EUR LEG IMMOBILIEN (reg. shares)	10,113.00	963,667.77	0.48	EUR NSI NV	3,200.00	111,248.00	0.06
EUR LEHTO GROUP (reg. shares)	3,473.00	43,968.18	0.02	EUR NYRSTAR	14,420.00	96,772.62	0.05
CHF LEM HOLDING	63.00	88,942.44	0.05	EUR OBRASCON HUARTE LAIN	14,825.00	73,843.33	0.04
EUR LENZING	2,005.00	212,229.25	0.11	CHF OC OERLIKON CORPORATION (reg. shares)	31,296.00	439,960.01	0.22
EUR LEONI (reg. shares)	4,957.00	309,267.23	0.16	GBP OCADO GROUP	83,230.00	372,338.57	0.19
CHF LEONTEQ	1,241.00	66,814.51	0.03	NOK OCEAN YIELD	7,589.00	53,700.77	0.03
SEK LEOVEGAS AB	9,427.00	80,304.25	0.04	EUR OCI (reg. shares)	11,460.00	241,003.80	0.12
NOK LEROY SEAFOOD GROUP	49,530.00	221,786.28	0.11	NOK ODFJELL DRILLING	8,922.00	33,156.31	0.02
EUR LIBERBANK	221,551.00	97,925.54	0.05	EUR OENEO SA	4,414.00	45,243.50	0.02
SEK LINDAB INTERNATIONAL	10,725.00	74,398.11	0.04	EUR OESTERREICHISCHE POST	5,691.00	212,957.22	0.11
EUR LISI	2,994.00	120,059.40	0.06	GBP ON THE BEACH (reg. shares)	15,570.00	82,441.28	0.04
EUR LNA SANTE SA	1,039.00	61,197.10	0.03	GBP ONESAVINGS BANK	28,663.00	133,232.17	0.07
CHF LOGITECH INTERNATIONAL (reg. shares)	24,592.00	691,429.99	0.35	EUR ONTEX GROUP	13,380.00	368,953.50	0.19
GBP LONDONMETRIC PROPERTY	108,452.00	227,252.54	0.12	NOK OPERA SOFTWARE	18,847.00	50,275.30	0.03
GBP LOOKERS	50,591.00	58,704.14	0.03	GBP OPHIR ENERGY	148,353.00	113,648.44	0.06
SEK LOOMIS -B-	11,177.00	391,760.59	0.20	EUR ORANGE BE	4,578.00	80,115.00	0.04
EUR MAIRE TECNIMONT	18,730.00	90,876.14	0.04	SEK ORIFLAME HOLDING (reg. shares)	6,657.00	229,066.07	0.12
EUR MAISON DU MONDE	7,308.00	275,877.00	0.14	EUR ORIGIN ENTERPRISES	19,207.00	121,772.38	0.06
GBP MAJESTIC WINE	9,561.00	48,362.41	0.02	EUR ORIOLA-KD -B-	18,073.00	50,604.40	0.03
GBP MAN GROUP	262,403.00	611,332.62	0.31	CHF ORIOR (reg. shares)	1,125.00	74,173.18	0.04
EUR MANITOU BF	1,275.00	38,887.50	0.02	EUR ORPEA	6,766.00	665,097.80	0.34
EUR MARR	5,076.00	109,235.52	0.06	EUR OUTOKUMPU	50,739.00	392,719.86	0.20
GBP MARSHALLS	33,994.00	174,211.36	0.09	EUR OUTOTEC	20,810.00	147,751.00	0.08
GBP MARSTON'S	98,267.00	124,542.76	0.06	EUR OVS	29,263.00	162,555.97	0.08
DKK MATAS A/S	5,494.00	57,925.56	0.03	GBP OXFORD INSTRUMENTS	9,097.00	87,213.96	0.04
GBP MCCARTHY & STONE	84,739.00	150,642.87	0.08	GBP PAN AFRICAN RESOURCES	287,163.00	42,864.98	0.02
EUR MEDIASET	73,954.00	238,871.42	0.12	CHF PANALPINA WELTTRANSPORT	1,675.00	126,290.65	0.11
EUR MEDIASET ESPANA COMUNICACION	25,908.00	242,472.97	0.12	SEK PANDOX -B-	11,862.00	191,235.01	0.10
SEK MEKONOMEN AB	4,400.00	66,795.50	0.03	GBP PARAGON GROUP OF COMPANIES	42,355.00	234,141.82	0.12
EUR MELEXIS	3,254.00	274,539.98	0.14	EUR PATRIZIA IMMOBILIEN	6,887.00	133,160.15	0.07
GBP MELROSE INDUSTRIES	304,770.00	728,577.64	0.37	SEK PEAB -B-	29,628.00	212,758.66	0.11
EUR MERCIALYS	8,606.00	158,737.67	0.08	GBP PENDRAGON PLC	216,996.00	69,671.45	0.04
EUR MERLIN PROPERTIES	54,117.00	611,522.10	0.31	GBP PENNON GROUP	65,516.00	577,919.54	0.29
EUR MERSEN	2,375.00	88,682.50	0.05	DKK PER AARSLEFF -B-	3,180.00	83,499.88	0.04
EUR METRO	28,098.00	354,175.29	0.18	EUR PERMANENT TSB GROUP HOLDINGS	29,579.00	66,552.75	0.03
GBP METRO BANK	11,639.00	469,939.46	0.24	GBP PETRA DIAMONDS	88,575.00	77,833.04	0.04
CHF MEYER BURGER TECHNOLOGY (reg. shares)	78,312.00	111,764.34	0.06	GBP PETROFAC	41,586.00	238,932.69	0.12
EUR MGI COUTIER	1,642.00	55,351.82	0.03	NOK PETROLEUM GEO-SERVICES ASA	48,763.00	82,663.88	0.04
GBP MICHAEL PAGE INTERNATIONAL	52,141.00	274,611.82	0.14	GBP PETS AT HOME GROUP	66,423.00	132,000.42	0.07
SEK MICRONIC LASER SYSTEMS	9,976.00	86,249.30	0.04	EUR PFEIFFER VACUUM TECHNOLOGY	1,155.00	180,353.25	0.09
EUR MIQUEL Y COSTAS Y MIQUEL	2,394.00	86,207.94	0.04	EUR PHARMA MAR (reg. shares)	28,224.00	69,995.52	0.04
GBP MITCHELLS & BUTLERS	31,652.00	100,948.36	0.05	EUR PHILIPS LIGHT	13,399.00	410,009.40	0.21
GBP MITIE GROUP	53,807.00	117,112.74	0.06	GBP PHOENIX GROUP HOLDINGS	58,715.00	517,266.15	0.26
EUR MLP	11,931.00	67,147.67	0.03	GBP PHOTO-ME INTERNATIONAL	42,674.00	88,458.47	0.05
CHF MOBILEZONE HOLDING (reg. shares)	4,310.00	47,330.26	0.02	EUR PIAGGIO & C.	30,422.00	69,970.60	0.04
CHF MOBIMO HOLDING	931.00	208,065.80	0.11	EUR PIERRE ET VACANCES	1,203.00	55,133.49	0.03
SEK MODERN TIMES GROUP -B-	8,227.00	288,528.67	0.15	EUR PLASTIC OMNIUM	9,679.00	366,785.71	0.19
EUR MONCLER	26,561.00	692,710.88	0.35	GBP PLAYTECH	49,919.00	483,921.59	0.25
GBP MONEYSUPER	91,492.00	367,143.02	0.19	GBP PLUS500	12,332.00	126,216.66	0.06
GBP MORGAN CURIOBLE	44,694.00	169,833.67	0.09	GBP POLYPIPE GROUP	31,253.00	138,440.60	0.07
EUR MORPHOSYS	4,419.00	338,407.02	0.17	EUR POLYTEC HOLDING	3,007.00	55,629.50	0.03
EUR MOTA-ENGIL SGPS	17,156.00	62,842.43	0.03	EUR PONSSE OYJ	1,703.00	44,925.14	0.02
EUR M-REAL -B-	34,101.00	243,651.65	0.12	EUR PORR	2,041.00	56,821.44	0.03
SEK MUNTERS GROUP AB	11,184.00	62,850.63	0.03	EUR POSTNL	66,213.00	269,884.19	0.14
EUR M6 METROPOLE TELEVISION	4,023.00	86,635.31	0.04	GBP PREMIER FOODS	109,253.00	52,617.20	0.03
GBP N BROWN GROUP	23,721.00	72,340.17	0.04	GBP PREMIER OIL	85,153.00	74,006.26	0.04
GBP NATIONAL EXPRESS GROUP	75,525.00	324,085.77	0.17	GBP PRIMARY HEALTH PROPERTIES	92,632.00	122,097.04	0.06
EUR NATUREX	1,012.00	89,632.84	0.05	SEK PROBI	1,257.00	43,470.48	0.02
SEK NCC -B-	13,117.00	209,866.66	0.11	EUR PROSEGUR	43,813.00	286,975.15	0.15
GBP NCC GROUP	39,238.00	103,438.20	0.05	NOK PROTECTOR FORSIKRING ASA	10,474.00	95,976.79	0.05
EUR NEINOR HOMES SA	13,789.00	252,338.70	0.13	GBP PROVIDENT FINANCIAL	22,481.00	227,431.28	0.12
EUR NEMETSCHKE	3,015.00	225,642.60	0.11	CHF PSP SWISS PROPERTY (reg. shares)	6,457.00	509,596.16	0.26
EUR NEOPOST	5,658.00	135,792.00	0.07	GBP PURPLEBRICKS GROUP PLC	36,333.00	170,378.09	0.09
SEK NETENT AB	28,656.00	164,681.28	0.08	GBP PZ CUSONS	48,477.00	176,672.22	0.09
DKK NETS A/S	19,970.00	437,733.90	0.22	GBP QINETIQ	89,633.00	233,359.84	0.12
SEK NEW WAVE GROUP -B-	8,153.00	45,195.39	0.02	EUR RAI WAY	15,401.00	78,160.08	0.04
GBP NEWRIVER REIT	45,933.00	173,041.12	0.09	EUR RALLYE	4,103.00	60,847.49	0.03
GBP NEX GROUP	49,617.00	339,015.50	0.17	EUR RAMIRENT	11,266.00	87,987.46	0.04
EUR NEXANS	4,821.00	246,401.31	0.13	GBP RANK GROUP	29,037.00	79,000.01	0.04
EUR NEXITY -A-	6,881.00	341,435.22	0.17	GBP RATHBONE BROTHERS	8,261.00	237,690.46	0.12
EUR NH HOTEL GROUP	33,334.00	200,004.00	0.10	EUR RATIONAL	541.00	290,625.20	0.15
SEK NIBE INDUSTRIER -B-	58,191.00	465,220.22	0.24	SEK RATOS	37,411.00	136,379.01	0.07
DKK NILFISK HOLDING A/S	4,410.00	215,009.27	0.11	SEK RAYSEARCH LABORATORIES	3,576.00	62,197.63	0.03
DKK NKT	4,458.00	169,628.41	0.09	EUR REALIA BUSINESS	69,843.00	76,827.30	0.04
GBP NMC HEALTH	12,655.00	411,307.10	0.21	NOK REC SILICON	329,028.00	46,229.91	0.02
DKK NNIT A/S	2,041.00	47,013.12	0.02	SEK RECIPHARM -B-	7,025.00	70,560.82	0.04

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Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR RECTICEL	5,579.00	43,125.67	0.02	EUR SOLOCAL GROUP	79,605.00	66,072.15	0.03
GBP REDDE	47,997.00	94,761.16	0.05	EUR SOLUTIONS 30 SE	3,075.00	78,412.50	0.04
GBP REDEFINE INTERNATIONAL	211,563.00	87,757.00	0.04	EUR SONAE INVESTIMENTOS SGPS	103,111.00	116,102.99	0.06
EUR REDES ENERGETICAS NACIONAIS	52,013.00	128,940.23	0.07	NOK SONGA OFFSHORE	12,662.00	77,673.07	0.04
GBP REDROW	34,116.00	251,550.97	0.13	GBP SOPHOS GROUP	42,100.00	270,343.04	0.14
EUR REFRESCO GROUP	9,161.00	181,387.80	0.09	EUR SOPRA GROUP	2,296.00	357,831.60	0.18
GBP RENISHAW	5,642.00	332,106.69	0.17	GBP SOUND ENERGY	102,080.00	58,650.14	0.03
GBP RENTOKIL INITIAL	287,810.00	1,031,077.34	0.52	DKK SPAR NORD BANK	15,845.00	153,440.31	0.08
EUR REPLY (reg. shares)	2,912.00	134,447.04	0.07	NOK SPAREBANK 1 NORD-NORGE	15,658.00	99,240.00	0.05
GBP RESTORE	18,137.00	120,245.87	0.06	NOK SPAREBANK 1 OESTLANDET	6,663.00	61,394.51	0.03
SEK RESURS HOLDINGS AB	14,108.00	83,587.55	0.04	NOK SPAREBANK 1 SMN	21,861.00	183,069.95	0.09
EUR RHEINMETALL	6,902.00	730,576.70	0.37	EUR SPARKASSEN IMMOBILIEN	7,882.00	127,294.30	0.06
EUR RHI MAGNESITA NV	4,432.00	193,257.36	0.10	GBP SPECTRIS	19,161.00	536,849.06	0.27
EUR RHOEN KLINIKUM	4,835.00	144,469.80	0.07	EUR SPIE	16,893.00	366,662.57	0.19
EUR RIB SOFTWARE	6,050.00	150,161.00	0.08	GBP SPIRAX-SARCO ENGINEERING	11,586.00	733,547.23	0.37
CHF RIETER HOLDING (reg. shares)	506.00	102,830.24	0.05	GBP SPIRE HEALTHCARE GROUP	42,444.00	121,261.74	0.06
GBP RIGHTMOVE	14,535.00	736,861.38	0.38	GBP SPORTS DIRECT INTERNATIONAL	38,232.00	162,377.78	0.08
EUR ROCKET INTERNET	8,651.00	182,752.38	0.09	SEK SSAB SWEDISH STEEL -A-	38,633.00	176,435.10	0.09
DKK ROCKWOOL INTERNATIONAL -B-	1,324.00	312,799.31	0.16	SEK SSAB SWEDISH STEEL -B-	80,907.00	301,277.05	0.15
GBP ROTORK	133,829.00	402,399.14	0.20	GBP SSP GROUP	72,481.00	557,703.18	0.28
DKK ROYAL UNIBREW A/S	7,289.00	363,989.87	0.19	EUR S&T	6,669.00	119,941.97	0.06
GBP RPC GROUP	67,454.00	669,866.51	0.34	GBP ST. MODWEN PROPERTIES	29,587.00	135,260.58	0.07
GBP RFS GROUP	40,491.00	124,189.43	0.06	EUR STADA-ARZNEIMITTEL (reg. shares) (restricted)	3,876.00	341,979.48	0.17
EUR RUBIS SCA	13,548.00	799,061.04	0.41	GBP STAFFLINE GROUP	2,778.00	32,547.96	0.02
SEK SAAB -B-	10,064.00	408,435.74	0.21	GBP STAGECOACH GROUP	70,782.00	131,333.24	0.07
EUR SACYR	75,536.00	178,189.42	0.09	GBP STANDARD LIFE INVESTMENTS PROPERTY INCOME FUND	88,654.00	93,133.40	0.05
EUR SAETA YIELD	7,373.00	72,329.13	0.04	EUR STE VIRBAC	672.00	82,992.00	0.04
EUR SAF HOLLAND	7,548.00	135,373.38	0.07	EUR STO (pref. shares)	341.00	42,931.90	0.02
GBP SAFESTORE HOLDINGS	34,068.00	191,746.44	0.10	GBP STOBART GROUP	50,579.00	160,400.94	0.08
GBP SAGA	171,910.00	244,022.53	0.12	GBP STOCK SPIRITS GROUP	30,687.00	92,909.72	0.05
EUR SAIPEM	94,663.00	360,287.38	0.18	NOK STOLT NIELSEN	3,751.00	41,627.92	0.02
EUR SALINI IMPREGILO	26,609.00	82,409.76	0.04	NOK STOREBRAND	70,019.00	476,928.36	0.24
NOK SALMAR	8,050.00	202,279.63	0.10	EUR STRATEC BIOMEDICAL	874.00	56,670.16	0.03
EUR SALVATORE FERRAGAMO	8,926.00	197,710.90	0.10	EUR STROER OUT-OF-HOME MEDIA	4,779.00	294,386.40	0.15
EUR SALZGITTER	5,883.00	280,001.39	0.14	NOK SUBSEA 7 SA	42,382.00	530,759.39	0.27
EUR SANOMA OYJ	12,340.00	134,135.80	0.07	EUR SUEDZUCKER	12,258.00	221,624.64	0.11
EUR SARAS RAFFINERIE SARDE	71,739.00	143,764.96	0.07	CHF SULZER (reg. shares)	2,147.00	216,874.25	0.11
EUR SARTORIUS (pref. shares)	5,771.00	459,025.34	0.23	CHF SUNRISE COMMUNICATIONS GROUP	5,127.00	389,952.57	0.20
EUR SARTORIUS STEDIM BIOTECH	4,299.00	259,186.71	0.13	CHF SUPERGROUP	7,889.00	175,706.11	0.09
SEK SAS	19,495.00	42,236.03	0.02	SEK SVENSKA CELLULOSE -B-	93,060.00	800,307.48	0.41
GBP SAVILLS	21,344.00	238,771.95	0.12	SEK SWECO -B-	10,992.00	203,259.48	0.10
EUR SBM OFFSHORE	26,157.00	383,723.19	0.20	SEK SWEDISH ORPHAN BIOVITRUM	26,718.00	305,185.52	0.16
SEK SCANDI STANDARD	5,941.00	38,371.92	0.02	CHF SWISSQUOTE GROUP HOLDING	1,035.00	33,743.75	0.02
SEK SCANDIC HOTELS GROUP AB	13,633.00	163,279.84	0.08	DKK SYDBANK	11,676.00	391,897.33	0.20
DKK SCANDINAVIAN TOBACCO GROUP	9,665.00	155,774.04	0.08	EUR SYNERGIE	1,415.00	62,097.28	0.03
GBP SCAFA GROUP	22,403.00	110,671.05	0.06	GBP SYNTHOMER	45,382.00	251,233.20	0.13
NOK SCATEC SOLAR ASA	11,723.00	59,678.77	0.03	EUR TAG IMMOBILIEN	19,931.00	315,707.04	0.16
CHF SCHMOLZ + BICKENBACH	71,766.00	51,517.70	0.03	EUR TAKEAWAY.COM	3,050.00	155,184.00	0.08
EUR SCHOELLER-BLECKMANN OILFIELD EQUIPMENT	1,925.00	163,625.00	0.08	EUR TAKKT	4,980.00	93,947.70	0.05
DKK SCHOUW & CO	1,732.00	135,272.52	0.07	EUR TALGO	15,847.00	67,492.37	0.03
GBP SCHRODER REAL ESTATE INVESTMENT TRUST LIMITED	126,962.00	86,534.12	0.04	GBP TALK TALK TELECOM GROUP	76,593.00	131,070.55	0.07
CHF SCHWEITER TECHNOLOGIES	166.00	179,313.76	0.09	EUR TAMBURI INVESTMENT PARTNERS	12,483.00	69,343.07	0.04
EUR SCOUT24 (reg. shares)	14,627.00	498,049.35	0.25	EUR TARKETT	5,222.00	182,665.56	0.09
EUR SEMPERIT	1,810.00	40,001.00	0.02	GBP TATE & LYLE	72,758.00	576,227.96	0.29
GBP SENIOR	67,899.00	199,417.21	0.10	CHF TECAN GROUP (reg. shares)	1,763.00	305,396.83	0.16
EUR SENVION	3,346.00	34,463.80	0.02	EUR TECHNICOLOR	59,693.00	171,318.91	0.09
GBP SERCO GROUP	180,650.00	201,276.24	0.10	EUR TECHNOGYM	16,848.00	136,047.60	0.07
CHF SFS GROUP (reg. shares)	2,792.00	270,097.34	0.14	EUR TECHNIPOLIS	24,954.00	104,307.72	0.05
EUR SGL CARBON	9,499.00	108,193.61	0.06	EUR TECNICAS REUNIDAS	7,083.00	187,416.18	0.10
GBP SHAFTESBURY	36,418.00	428,326.39	0.22	GBP TED BAKER	4,746.00	144,949.09	0.07
GBP SHANKS GROUP	114,748.00	133,537.63	0.07	GBP TELECOM PLUS	10,811.00	146,273.99	0.07
EUR SIAS	12,797.00	198,609.44	0.10	EUR TELEKOM AUSTRIA	25,262.00	195,250.00	0.10
CHF SIEGFRIED HOLDING (reg. shares)	544.00	150,626.84	0.08	EUR TELEPIZZA GROUP	16,601.00	78,024.70	0.04
GBP SIG	90,371.00	179,387.93	0.09	GBP TELFORD HOMES	12,784.00	60,416.70	0.03
EUR SILTRONIC	3,215.00	389,979.50	0.20	CHF TEMENOS GROUP	9,388.00	1,002,862.88	0.50
DKK SIMCORP	6,075.00	288,271.62	0.15	EUR TESSENDERLO CHEMIE	4,532.00	176,249.48	0.09
GBP SIRIUS MINERALS	663,724.00	175,716.94	0.09	EUR TF1	6,220.00	76,412.70	0.04
EUR SIXT	1,963.00	146,263.13	0.07	NOK TGS NOPEC GEOPHYSIC	15,984.00	316,042.74	0.16
EUR SIXT LEASING	2,888.00	54,872.00	0.03	EUR THE NAVIGATOR COMPANY	31,040.00	131,982.08	0.07
EUR SIXT (pref. shares)	2,823.00	149,393.16	0.08	GBP THE RESTAURANT GROUP	35,219.00	119,426.79	0.06
NOK SKANDINAVIAN ASA	12,239.00	100,935.07	0.05	GBP THOMAS COOK GROUP	229,595.00	317,886.85	0.16
SEK SKISTAR -B-	4,202.00	67,529.47	0.03	SEK THULE GROUP	16,303.00	306,608.83	0.16
EUR SLM SOLUTIONS GROUP	2,009.00	95,929.75	0.05	EUR TIETO OYS	8,843.00	229,741.14	0.12
EUR SMA SOLAR TECHNOLOGY	1,941.00	69,866.30	0.04	EUR TIKKURILA	6,362.00	113,307.22	0.06
GBP SMART METERING SYSTEMS PLC	10,973.00	108,104.42	0.06	EUR TKH GROUP	6,046.00	320,014.78	0.16
EUR SMURFIT KAPPA GROUP PLC	37,703.00	1,062,847.57	0.53	EUR TLG IMMOBILIEN	12,940.00	296,556.30	0.15
EUR SOCIEDADE DE INVESTIMENTO E GESTAO SGPS	4,917.00	87,498.02	0.04	SEK TOBII	11,471.00	41,303.30	0.02
EUR SOCIETA' CATTOLICA DI ASSICURAZIONI	24,051.00	217,661.55	0.11	EUR TOD'S GROUP	1,491.00	90,801.90	0.05
GBP SOCO INTERNATIONAL	34,109.00	42,845.20	0.02	EUR TOKMANNI GROUP (reg. shares)	9,245.00	67,026.25	0.03
EUR SOFINA	2,477.00	324,858.55	0.17	EUR TOMTOM	23,846.00	196,848.73	0.10
GBP SOFTCAT	18,826.00	110,285.81	0.06	DKK TOPDANMARK	8,895.00	320,298.37	0.16
EUR SOFTWARE AG	7,786.00	364,851.96	0.19	SEK TRELLEBORG -B-	36,965.00	714,372.17	0.36
EUR SOITEC	2,834.00	168,481.30	0.09	EUR TRIGANO	1,341.00	197,529.30	0.10
EUR SOL MELIA	18,506.00	212,819.00	0.11	GBP TRITAX BIG BOX REAL ESTATE INVESTMENT TRUST	205,004.00	343,886.62	0.18
DKK SOLAR A/S -B-	1,048.00	57,429.29	0.03	EUR TUBACEX	17,227.00	57,710.45	0.03
GBP SOLGOLD PLC	95,248.00	31,654.55	0.02	GBP TULLETT PREBON	88,192.00	528,565.81	0.27

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
GBP TULLOW OIL	216,091.00	502,950.50	0.26
CHF U-BLOX HOLDING	1,062.00	174,073.07	0.09
GBP UBM	62,897.00	529,308.39	0.27
GBP UDG HEALTHCARE PLC	37,835.00	360,170.96	0.18
GBP ULTRA ELECTRONICS HOLDINGS	12,034.00	182,614.75	0.09
EUR UNICAJA BANCO	143,508.00	188,569.51	0.10
EUR UNIONE DI BANCHE ITALIANE	160,322.00	584,534.01	0.30
EUR UNIPOL GRUPPO FINANZIARIO	62,388.00	243,937.08	0.12
EUR UNIOA VERSICHERUNGEN	21,283.00	187,716.06	0.10
GBP UNITE GROUP	36,244.00	328,692.84	0.17
EUR UPONOR OYJ -A-	8,571.00	143,821.38	0.07
CHF VALIANT HOLDING (reg. shares)	2,398.00	215,997.27	0.11
EUR VALLOUREC	49,847.00	250,979.65	0.13
EUR VALMET CORPORATION	19,674.00	323,440.56	0.16
CHF VALORA HOLDING (reg. shares)	536.00	148,869.80	0.08
EUR VAN DE VELDE	1,189.00	52,845.11	0.03
EUR VASTNED RETAIL N.V	3,175.00	131,127.50	0.07
CHF VAT GROUP	3,180.00	392,421.48	0.20
GBP VECTURA GROUP	115,344.00	152,943.04	0.08
GBP VEDANTA RESOURCES	12,165.00	110,254.53	0.06
GBP VESUVIUS	32,697.00	215,119.11	0.11
EUR VICAT-CIMENTS	2,876.00	189,212.04	0.10
SEK VICTORIA PARK AB	17,216.00	51,482.52	0.03
GBP VICTORIA PLC	14,960.00	139,462.63	0.07
GBP VICTREX	13,229.00	393,151.60	0.20
GBP VIRGIN MONEY HOLDINGS UK	51,156.00	163,786.80	0.08
EUR VISCOFAN INDUSTRIA NAVARRA DE ENVOLTURAS	6,024.00	331,380.24	0.17
SEK VITROLIFE AB	2,035.00	128,953.36	0.07
EUR VITTORIA ASSICURAZIONI	5,012.00	59,743.04	0.03
CHF VONTOBEL HOLDING	3,763.00	197,773.36	0.10
EUR VOSSLOH	1,653.00	77,360.40	0.04
EUR VTG	2,131.00	101,776.56	0.05
CHF VZ HOLDING	442.00	124,839.55	0.06
EUR WACKER CHEMIE	2,457.00	398,525.40	0.20
EUR WACKER CONSTRUCTION EQUIPMENT (reg. shares)	4,483.00	134,826.23	0.07
SEK WALLENSTAM BYGGNADS -B-	24,755.00	198,664.45	0.10
EUR WAREHOUSE DE PAUW	2,697.00	251,980.71	0.13
EUR WASHTEC	1,884.00	148,270.80	0.08
GBP WATKIN JONES PLC	28,165.00	69,647.02	0.04
EUR WERELDHAVE	6,113.00	244,520.00	0.12
EUR WESSANEN	11,940.00	205,129.20	0.10
GBP WH SMITH	17,255.00	456,232.58	0.23
EUR WIENER STAEDTISCHE VERSICHERUNG AG VIENNA INSURANCE GROUP	6,498.00	167,420.97	0.09
EUR WIENERBERGER	18,497.00	373,084.49	0.19
SEK WILHBORG FASTIGHETER	11,264.00	224,901.92	0.11
NOK WILH. WILHELMSEN ASA	16,008.00	96,568.74	0.05
GBP WILLIAM HILL	136,846.00	496,416.52	0.25
EUR WINCOR NIXDORF	1,324.00	96,652.00	0.05
GBP WORKSPACE GROUP	20,166.00	227,638.51	0.12
EUR WORLDLINE	6,037.00	245,524.79	0.13
EUR WUESTENROT & WUERTTEMBERGISCHE	3,228.00	75,406.08	0.04
EUR X-FAB SILICON FOUNDRIES SE	11,287.00	108,389.06	0.06
EUR XING	524.00	140,746.40	0.07
NOK XXL	14,585.00	126,222.41	0.06
EUR YIT	18,781.00	119,634.97	0.06
EUR YOOX NET-A-PORTER GROUP	8,663.00	252,266.56	0.13
CHF YPSOMED	580.00	79,603.47	0.04
EUR ZARDOYA OTIS	28,687.00	261,625.44	0.13
DKK ZEALAND PHARMA A/S	4,339.00	49,535.96	0.03
CHF ZEHNDER GROUP (reg. shares) -A-	1,661.00	56,708.07	0.03
EUR ZON OPTIMUS SGPS (reg. shares)	41,098.00	225,258.14	0.11
GBP ZOOPLA PROPERTY GROUP	46,772.00	174,199.55	0.09
EUR ZOOPLUS	941.00	141,432.30	0.07
EUR ZUMTOBEL	4,441.00	44,498.82	0.02
CHF ZUR ROSE GROUP AG	706.00	79,037.73	0.04
GBP 888 HOLDINGS	53,800.00	170,736.89	0.09
Shares (and equity-type securities)		194,998,613.61	99.33
Securities listed on a stock exchange or other organised markets:			
Shares (and equity-type securities)		194,998,613.61	99.33
Securities listed on a stock exchange or other organised markets: Investment funds			
Fund units (Open-End)			
GBP P2P GLOBAL INVESTMENTS -C- GBP	13,264.00	121,784.04	0.06
Fund units (Open-End)		121,784.04	0.06
Securities listed on a stock exchange or other organised markets:			
Investment funds		121,784.04	0.06
Total of Portfolio		195,120,397.65	99.39
Cash at banks and at brokers		979,515.56	0.50
Other net assets		226,120.63	0.11
Total net assets		196,326,033.84	100.00

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
FB -Capitalisation	JPY	32729225	LU1419779118	0.14%	0.22%
DB -Capitalisation	CHF	23150990	LU1004508443	0.00%	0.03%
DB -Capitalisation	EUR	22660991	LU0985871796	0.00%	0.03%
DBH -Capitalisation	EUR	23151045	LU1004508872	0.00%	/
FB -Capitalisation	EUR	32729222	LU1419772881	0.14%	0.21%
FBH -Capitalisation	EUR	38090196	LU1675801812	0.14%	/
QB -Capitalisation	EUR	23151119	LU1004509508	0.14%	0.17%
QBH -Capitalisation	EUR	23151130	LU1004509763	0.14%	/

All share classes are subject to an all-in management service fee covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor.

Credit Suisse Index Fund (Lux) Equities Japan -FB- EUR was launched on 31.01.2017.

As at 01.03.2017 share classes EB were renamed into QB.

As at 01.03.2017 for share classes -FB-, the management fee decreased from 0.1875% to 0.1375% and the management service fee increased from 0.0325% to 0.0825%.

Credit Suisse Index Fund (Lux) Equities Japan -DBH- EUR was launched on 06.11.2017.

Credit Suisse Index Fund (Lux) Equities Japan -FBH- and -QBH- EUR were launched on 06.12.2017.

No TER are disclosed for share classes launched less than 6 months ago.

Fund Performance

		YTD	Since Inception	2016	2015	2014
FB -Capitalisation	JPY	19.55%	43.18%	/	/	/
DB -Capitalisation	CHF	18.89%	25.30%	3.96%	/	/
DB -Capitalisation	EUR	8.92%	/	5.45%	21.85%	9.18%
DBH -Capitalisation	EUR	/	0.90%	/	/	/
FB -Capitalisation	EUR	/	7.42%	/	/	/
FBH -Capitalisation	EUR	/	2.75%	/	/	/
QB -Capitalisation	EUR	8.77%	23.37%	5.32%	2.92%	/
QBH -Capitalisation	EUR	/	2.74%	/	/	/

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation
Counterparty				(in JPY)
TOPIX SEC 1 Index -10000- 03/18	JPY	12.00	218,040,000.00	2,238,452.00
Net unrealised gain on financial futures contracts				2,238,452.00

Counterparty: Credit Suisse Zürich

Forward foreign exchange contracts

Purchases	Sales	Maturity	Valuation
Counterparty			(in JPY)
EUR 2,511,625.62	JPY -339,957,200.00	02.02.2018	-105,084.00
CREDIT SUISSE (SCHWEIZ) AG			
Net unrealised loss on forward foreign exchange contracts			-105,084.00

Statement of Net Assets in JPY and Fund Evolution

	31.12.2017
Assets	
Investments in securities at market value	19,607,429,181.00
Cash at banks and at brokers	203,252,531.00
Income receivable	22,956,079.27
Net unrealised gain on financial futures contracts	2,238,452.00
Other assets	4,281,065.88
	19,840,157,309.15
Liabilities	
Provisions for accrued expenses	818,745.00
Net unrealised loss on forward foreign exchange contracts	105,084.00
	923,829.00
Net assets	19,839,233,480.15

Fund Evolution		31.12.2017	31.12.2016	31.12.2015
Total net assets	JPY	19,839,233,480.15	14,708,861,414.16	13,782,090,221.47
Net asset value per share				
FB -Capitalisation	JPY	14,318.00	11,977.00	/
DB -Capitalisation	CHF	1,252.96	1,053.85	1,013.70
DB -Capitalisation	EUR	1,543.13	1,416.73	1,343.46
DBH -Capitalisation	EUR	1,008.95	/	/
FB -Capitalisation	EUR	107.42	/	/
FBH -Capitalisation	EUR	102.75	/	/
QB -Capitalisation	EUR	1,233.73	1,134.23	1,076.96
QBH -Capitalisation	EUR	1,027.43	/	/

Number of shares outstanding		at the end of the year	at the beginning of the year	Number of shares issued	Number of shares redeemed
FB -Capitalisation	JPY	138,209.799	85,473.967	77,711.563	24,975.731
DB -Capitalisation	CHF	102,958.270	101,946.270	1,012.000	0.000
DB -Capitalisation	EUR	12,358.654	7,772.442	5,951.212	1,365.000
DBH -Capitalisation	EUR	2,500.000	0.000	2,500.000	0.000
FB -Capitalisation	EUR	1,527.239	0.000	1,527.239	0.000
FBH -Capitalisation	EUR	100.000	0.000	100.000	0.000
QB -Capitalisation	EUR	9.949	9.949	0.000	0.000
QBH -Capitalisation	EUR	10.000	0.000	10.000	0.000

Statement of Operations / Changes in Net Assets in JPY

For the period from
01.01.2017 to
31.12.2017

Net assets at the beginning of the year	14,708,861,414.16
Income	
Dividends (net)	291,521,744.99
Bank interest	6,237.00
Securities lending income	4,982,857.00
Other income	720,555.00
	297,231,393.99
Expenses	
Management & all-in management service fee	7,894,647.00
Interest and bank charges	131,653.00
	8,026,300.00
Net income (loss)	289,205,093.99
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-14,664,839.00
Net realised gain (loss) on financial futures contracts	45,791,240.00
Net realised gain (loss) on forward foreign exchange contracts	3,651,410.00
Net realised gain (loss) on foreign exchange	4,145,244.00
	38,923,055.00
Net realised gain (loss)	328,128,148.99
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	2,762,651,065.00
Change in net unrealised appreciation (depreciation) on financial futures contracts	-176,548.00
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-105,084.00
	2,762,369,433.00
Net increase (decrease) in net assets as a result of operations	3,090,497,581.99
Subscriptions / Redemptions	
Subscriptions	2,617,917,090.00
Redemptions	-578,042,606.00
	2,039,874,484.00
Net assets at the end of the year	19,839,233,480.15

Statement of Investments in Securities

Breakdown by Country

Japan	98.83
Total	98.83

Breakdown by Economic Sector

Vehicles	10.94
Electrical appliances and components	9.77
Financial, investment and other div. companies	9.05
Pharmaceuticals, cosmetics and medical products	7.34
Banks and other credit institutions	6.53
Electronics and semiconductors	6.24
Mechanical engineering and industrial equipment	5.32
Traffic and transportation	5.04
Miscellaneous trading companies	4.01
Chemicals	3.60
Building materials and building industry	3.36
Telecommunication	3.30
Internet, software and IT services	3.14
Real estate	2.58
Tobacco and alcoholic beverages	2.10
Miscellaneous services	1.65
Retailing, department stores	1.63
Photographic and optics	1.62
Energy and water supply	1.57
Food and soft drinks	1.50
Computer hardware and networking	1.33
Miscellaneous consumer goods	1.26
Rubber and tires	1.10
Textiles, garments and leather goods	0.94
Lodging and catering industry, leisure facilities	0.73
Insurance companies	0.69
Non-ferrous metals	0.67
Mining, coal and steel industry	0.66
Graphics publishing and printing media	0.53
Petroleum	0.21
Investment trusts/funds	0.20
Forestry, paper and forest products	0.15
Packaging industries	0.07
Total	98.83

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in JPY)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)			
Shares (and equity-type securities)			
JPY ABC-MART	1,621.00	10,487,870.00	0.05
JPY ACOM	18,707.00	8,885,825.00	0.04
JPY AEON	28,955.00	55,086,888.00	0.28
JPY AEON FINANCIAL SERVICE	5,060.00	13,277,440.00	0.07
JPY AEON MALL	5,863.00	12,922,052.00	0.07
JPY AIR WATER	7,248.00	17,235,744.00	0.09
JPY AISIN SEIKI	8,317.00	52,646,610.00	0.27
JPY AJINOMOTO	25,689.00	54,486,369.00	0.27
JPY ALFRESA HOLDINGS	8,846.00	23,415,362.00	0.12
JPY ALPS ELECTRIC	9,592.00	30,886,240.00	0.16
JPY AMADA HOLDINGS	16,555.00	25,395,370.00	0.13
JPY ANA HOLDINGS	5,545.00	26,094,770.00	0.13
JPY AOZORA BANK	5,658.00	24,810,330.00	0.13
JPY ASAHII GLASS	9,550.00	46,604,000.00	0.23
JPY ASAHII GROUP HOLDINGS	18,446.00	103,113,140.00	0.52
JPY ASAHII KASEI	59,979.00	87,179,477.00	0.44
JPY ASICS CORP	7,765.00	13,945,940.00	0.07
JPY ASTELLAS PHARMA	99,930.00	143,599,410.00	0.72
JPY BANDAI NAMCO HOLDINGS	9,686.00	35,692,910.00	0.18
JPY BANK OF KYOTO	2,883.00	16,923,210.00	0.09
JPY BENESSE HOLDING	3,384.00	13,451,400.00	0.07
JPY BRIDGESTONE	31,293.00	163,912,734.00	0.83
JPY BROTHER INDUSTRIES	11,018.00	30,630,040.00	0.15
JPY CALBEE	3,796.00	13,912,340.00	0.07
JPY CANON	51,200.00	215,040,000.00	1.08
JPY CASIO COMPUTER	9,669.00	15,673,449.00	0.08
JPY CENTRAL JAPAN RAILWAY	6,946.00	140,170,280.00	0.71
JPY CHIBA BANK	32,917.00	30,876,146.00	0.16
JPY CHUBU ELECTRIC POWER	30,981.00	43,388,891.00	0.22
JPY CHUGAI PHARMACEUTICAL	10,684.00	61,646,680.00	0.31
JPY CHUGOKU ELECTRIC POWER	13,293.00	16,097,823.00	0.08
JPY COCA-COLA WEST	5,981.00	24,611,815.00	0.12
JPY CONCORDIA FINANCIAL GROUP	58,446.00	39,743,280.00	0.20
JPY CREDIT SAISON	7,681.00	15,746,050.00	0.08
JPY CYBERDYNE	4,373.00	8,487,993.00	0.04
JPY DAI NIPPON PRINTING	12,222.00	30,713,886.00	0.15
JPY DAICEL CORP	13,800.00	17,691,600.00	0.09
JPY DAIFUKU	4,800.00	29,472,000.00	0.15
JPY DAI-ICHI LIFE INSURANCE	51,885.00	120,580,740.00	0.61
JPY DAIICHI SANKYO	27,182.00	79,833,534.00	0.40
JPY DAIKIN INDUSTRIES	12,052.00	160,713,420.00	0.81
JPY DAITO TRUST CONSTRUCTION	3,308.00	76,001,300.00	0.38
JPY DAIWA HOUSE INDUSTRY	27,589.00	119,377,603.00	0.60
JPY DAIWA HOUSE INVESTMENT	67.00	17,935,900.00	0.09
JPY DAIWA SECURITIES GROUP	77,722.00	54,941,682.00	0.28
JPY DENA	5,200.00	12,079,600.00	0.06
JPY DENSO	22,989.00	155,474,607.00	0.78
JPY DENTSU	10,305.00	49,206,375.00	0.25
JPY DISCO	1,400.00	35,098,000.00	0.18
JPY DON QUIJOTE	5,652.00	33,290,280.00	0.17
JPY EAST JAPAN RAILWAY	15,926.00	175,106,370.00	0.88
JPY EISAI	13,132.00	84,254,912.00	0.42
JPY ELECTRIC POWER DEVELOPMENT	7,167.00	21,751,845.00	0.11
JPY FAMILYMART UNY HOLDINGS	3,926.00	31,015,400.00	0.16
JPY FANUC	9,303.00	251,739,180.00	1.27
JPY FAST RETAILING	2,539.00	114,026,490.00	0.57
JPY FUJII ELECTRIC HOLDINGS	27,076.00	22,987,524.00	0.12
JPY FUJIFILM HOLDINGS	19,828.00	91,307,940.00	0.46
JPY FUJITSU	94,958.00	76,222,787.00	0.38
JPY FUKUOKA FINANCIAL	37,637.00	23,824,221.00	0.12
JPY HACHIJUNI BANK	20,076.00	12,989,172.00	0.07
JPY HAKUHODO DY	11,096.00	16,233,448.00	0.08
JPY HAMAMATSU PHOTONICS	6,758.00	25,612,820.00	0.13
JPY HANKYU HANSHIN HOLDINGS	11,421.00	51,737,130.00	0.26
JPY HIKARI TSUSHIN	1,151.00	18,646,200.00	0.09
JPY HINO MOTORS	12,184.00	17,788,640.00	0.09
JPY HIROSE ELECTRIC	1,538.00	25,330,860.00	0.13
JPY HISAMITSU PHARMACEUTICAL	2,967.00	20,264,610.00	0.10
JPY HITACHI	232,256.00	203,897,542.00	1.03
JPY HITACHI CHEMICAL	5,059.00	14,640,746.00	0.07
JPY HITACHI CONSTRUCTION MACHINERY	5,210.00	21,334,950.00	0.11
JPY HITACHI HIGH-TECHNOLOGIES	3,301.00	15,679,750.00	0.08
JPY HITACHI METALS	10,262.00	16,603,916.00	0.08
JPY HONDA MOTOR	82,769.00	319,653,878.00	1.61
JPY HOSHIZAKI ELECTRIC	2,658.00	26,553,420.00	0.13
JPY HOYA	18,951.00	106,656,228.00	0.54
JPY HULIC	14,272.00	18,068,352.00	0.09
JPY IDEMITSU KOSAN	6,280.00	28,417,000.00	0.14
JPY IHI	7,308.00	27,405,000.00	0.14
JPY IIDA GROUP HOLDINGS	7,172.00	15,240,500.00	0.08
JPY INPEX	45,134.00	63,593,806.00	0.32
JPY ISETAN MITSUKOSHI HOLDINGS	16,464.00	23,000,208.00	0.12
JPY ISUZU MOTORS	26,335.00	49,694,145.00	0.25
JPY ITOCHU	72,445.00	152,351,835.00	0.77

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in JPY)	% of net assets	Description	Quantity / Nominal	Valuation (in JPY)	% of net assets
JPY J FRONT RETAILING	11,356.00	24,108,788.00	0.12	JPY NH FOODS	9,207.00	25,300,836.00	0.13
JPY JAPAN AIRLINES	5,595.00	24,662,760.00	0.12	JPY NIDEC	11,510.00	181,973,100.00	0.92
JPY JAPAN AIRPORT TERMINAL	2,241.00	9,367,380.00	0.05	JPY NIKON	16,508.00	37,473,160.00	0.19
JPY JAPAN POST BANK	18,996.00	27,867,132.00	0.14	JPY NINTENDO	5,496.00	226,380,240.00	1.14
JPY JAPAN POST HOLDINGS	75,589.00	97,660,988.00	0.49	JPY NIPPON BUILDING FUND	65.00	35,815,000.00	0.18
JPY JAPAN PRIME REALTY INVESTMENT	40.00	14,320,000.00	0.07	JPY NIPPON ELECTRIC GLASS	4,045.00	17,393,500.00	0.09
JPY JAPAN REAL ESTATE INVESTMENT	59.00	31,565,000.00	0.16	JPY NIPPON EXPRESS	3,876.00	29,031,240.00	0.15
JPY JAPAN RETAIL FUND INVESTMENT	125.00	25,825,000.00	0.13	JPY NIPPON PAINT HOLDINGS CO	7,629.00	27,197,385.00	0.14
JPY JAPAN TOBACCO	53,047.00	192,613,657.00	0.97	JPY NIPPON PROLOGIS REIT	87.00	20,732,100.00	0.10
JPY JFE HOLDINGS	24,595.00	66,554,070.00	0.34	JPY NIPPON STEEL AND SUMITO METAL CORPORATION	36,493.00	105,501,263.00	0.53
JPY JGC	9,755.00	21,256,145.00	0.11	JPY NIPPON YUSEN	7,577.00	20,829,173.00	0.10
JPY JSR	9,387.00	20,820,366.00	0.10	JPY NISSAN CHEMICAL INDUSTRIES	5,800.00	26,071,000.00	0.13
JPY JTEKT	10,626.00	20,571,936.00	0.10	JPY NISSAN MOTOR	112,846.00	126,782,481.00	0.64
JPY JX HOLDINGS	149,091.00	108,389,157.00	0.55	JPY NISSHIN SEIFUN GROUP	9,351.00	21,282,876.00	0.11
JPY KAJIMA	43,656.00	47,323,104.00	0.24	JPY NISSIN FOOD HOLDINGS	2,878.00	23,685,940.00	0.12
JPY KAKAKU.COM	6,450.00	12,287,250.00	0.06	JPY NITORI HOLDINGS	3,803.00	61,095,195.00	0.31
JPY KAMIGUMI	5,202.00	12,968,586.00	0.07	JPY NITTO DENKO	7,877.00	78,848,770.00	0.40
JPY KANEKA	13,359.00	13,746,411.00	0.07	JPY NOK	4,835.00	12,720,885.00	0.06
JPY KANSAI ELECTRIC POWER	33,299.00	45,952,620.00	0.23	JPY NOMURA HOLDINGS	174,462.00	116,034,676.00	0.58
JPY KANSAI PAINT	9,997.00	29,271,216.00	0.15	JPY NOMURA REAL ESTATE HOLDINGS	5,705.00	14,410,830.00	0.07
JPY KAO	23,885.00	181,979,815.00	0.92	JPY NOMURA REAL ESTATE MASTER FUND	182.00	25,461,800.00	0.13
JPY KAWASAKI HEAVY INDUSTRIES	6,961.00	27,530,755.00	0.14	JPY NOMURA RESEARCH INSTITUTE	6,290.00	32,959,600.00	0.17
JPY KDDI	87,120.00	244,328,040.00	1.23	JPY NSK	18,010.00	31,949,740.00	0.16
JPY KEIHAN ELECTRIC RAILWAY	4,420.00	14,674,400.00	0.07	JPY NTT	33,391.00	177,005,691.00	0.89
JPY KEIKYU CORP	11,087.00	24,003,355.00	0.12	JPY NTT DATA	31,770.00	42,540,030.00	0.21
JPY KEIO CORP	5,584.00	27,668,720.00	0.14	JPY NTT DOCOMO	65,948.00	175,487,628.00	0.88
JPY KEISEI ELECTRIC RAILWAY	6,657.00	24,098,340.00	0.12	JPY OBAYASHI	31,026.00	42,319,464.00	0.21
JPY KEYENCE	4,647.00	293,318,640.00	1.48	JPY OBIC	3,177.00	26,305,560.00	0.13
JPY KIKKOMAN	6,910.00	31,509,600.00	0.16	JPY ODAKYU ELECTRIC RAILWAY	13,770.00	33,185,700.00	0.17
JPY KINTETSU GROUP HOLDINGS	8,687.00	37,527,840.00	0.19	JPY OJI HOLDINGS	40,067.00	30,050,250.00	0.15
JPY KIRIN HOLDINGS	42,406.00	120,454,243.00	0.61	JPY OLYMPUS	14,060.00	60,739,200.00	0.31
JPY KOBE STEEL	15,057.00	15,734,565.00	0.08	JPY OMRON	9,195.00	61,790,400.00	0.31
JPY KOITO MANUFACTURING	5,619.00	44,502,480.00	0.22	JPY ONO PHARMACEUTICAL	19,402.00	50,949,652.00	0.26
JPY KOMATSU	44,585.00	181,817,630.00	0.92	JPY ORACLE CORP JAPAN	1,706.00	15,934,040.00	0.08
JPY KONAMI	4,479.00	27,769,800.00	0.14	JPY ORIENTAL LAND	10,521.00	108,050,670.00	0.54
JPY KONICA MINOLTA	22,445.00	24,330,380.00	0.12	JPY ORIX	64,342.00	122,539,339.00	0.62
JPY KOSE	1,449.00	25,487,910.00	0.13	JPY OSAKA GAS	18,030.00	39,125,100.00	0.20
JPY KUBOTA	51,402.00	113,572,719.00	0.57	JPY OSAKA SECURITIES EXCHANGE	24,834.00	48,699,474.00	0.25
JPY KURARAY	17,059.00	36,267,434.00	0.18	JPY OTSUKA	2,541.00	21,954,240.00	0.11
JPY KURITA WATER INDUSTRIES	4,580.00	16,762,800.00	0.08	JPY OTSUKA HOLDINGS	19,101.00	94,511,748.00	0.48
JPY KYOCERA	15,565.00	114,760,745.00	0.58	JPY PANASONIC	106,461.00	175,607,420.00	0.89
JPY KYOWA HAKKO KIRIN	12,380.00	26,976,020.00	0.14	JPY PARK24	5,187.00	13,989,339.00	0.07
JPY KYUSHU ELECTRIC POWER	20,210.00	23,868,010.00	0.12	JPY POLA ORBIS HOLDINGS	4,500.00	17,797,500.00	0.09
JPY KYUSHU FINANCIAL GROUP	17,435.00	11,890,670.00	0.06	JPY RAKUTEN	44,627.00	46,077,378.00	0.23
JPY KYUSHU RAILWAY COMPANY	7,823.00	27,341,385.00	0.14	JPY RECRUIT HOLDINGS	53,374.00	149,447,200.00	0.75
JPY LAWSON	2,487.00	18,627,630.00	0.09	JPY RESONA HOLDINGS	106,389.00	71,610,436.00	0.36
JPY LINE	2,100.00	9,649,500.00	0.05	JPY RICOH	33,226.00	34,787,622.00	0.18
JPY LION	10,900.00	23,271,500.00	0.12	JPY RINNAI CORP	1,641.00	16,738,200.00	0.08
JPY LIXIL GROUP CORPORATION	12,815.00	39,085,750.00	0.20	JPY ROHM	4,575.00	57,096,000.00	0.29
JPY MABUCHI MOTOR	2,161.00	13,203,710.00	0.07	JPY RYOHIIN KEIKAKU	1,115.00	39,136,500.00	0.20
JPY MAKITA	10,654.00	50,446,690.00	0.25	JPY SANKYO	2,237.00	7,930,165.00	0.04
JPY MARUBENI	79,411.00	64,807,317.00	0.33	JPY SANTEN PHARMACEUTICAL	17,281.00	30,604,651.00	0.15
JPY MARUI	8,909.00	18,379,267.00	0.09	JPY SBI HOLDINGS	9,154.00	21,566,824.00	0.11
JPY MARUICHI STEEL TUBE	2,986.00	9,853,800.00	0.05	JPY SECOM	10,259.00	87,273,313.00	0.44
JPY MAZDA MOTOR	27,273.00	41,223,140.00	0.21	JPY SEGA SAMMY HOLDINGS	7,956.00	11,122,488.00	0.06
JPY MCDONALD'S HOLDINGS JAPAN	3,138.00	15,548,790.00	0.08	JPY SEIBU HOLDINGS	10,872.00	23,168,232.00	0.12
JPY MEBUKI FINANCIAL GROUP	47,566.00	22,688,982.00	0.11	JPY SEIKO EPSON	13,545.00	36,016,155.00	0.18
JPY MEDIPAL HOLDINGS	8,479.00	18,713,153.00	0.09	JPY SEKISUI CHEMICAL	20,006.00	45,253,572.00	0.23
JPY MEIJI HOLDINGS	5,765.00	55,286,350.00	0.28	JPY SEKISUI HOUSE	28,217.00	57,435,704.00	0.29
JPY MINEBEA	18,620.00	43,999,060.00	0.22	JPY SEVEN & I HOLDINGS	36,451.00	170,700,033.00	0.86
JPY MISUMI	13,300.00	43,624,000.00	0.22	JPY SEVEN BANK	30,171.00	11,646,006.00	0.06
JPY MITSUBISHI	72,850.00	226,782,050.00	1.14	JPY SHARP	7,030.00	27,206,100.00	0.14
JPY MITSUBISHI CHEMICAL HOLDINGS	68,415.00	84,595,148.00	0.43	JPY SHIMADZU	12,176.00	31,194,912.00	0.16
JPY MITSUBISHI ELECTRIC	93,130.00	174,292,795.00	0.88	JPY SHIMAMURA	1,052.00	13,044,800.00	0.07
JPY MITSUBISHI ESTATE	60,922.00	119,407,120.00	0.60	JPY SHIMANO	3,667.00	58,121,950.00	0.29
JPY MITSUBISHI GAS CHEMICAL	8,708.00	28,170,380.00	0.14	JPY SHIMIZU	26,128.00	30,412,992.00	0.15
JPY MITSUBISHI HEAVY INDUSTRIES	15,359.00	64,661,390.00	0.33	JPY SHIN-ETSU CHEMICAL	18,700.00	214,115,000.00	1.08
JPY MITSUBISHI MATERIALS	5,414.00	21,710,140.00	0.11	JPY SHINSEI BANK	7,602.00	14,816,298.00	0.07
JPY MITSUBISHI MOTORS	31,458.00	25,606,812.00	0.13	JPY SHIONOGI & CO	14,502.00	88,418,694.00	0.45
JPY MITSUBISHI TANABE PHARMA	10,536.00	24,569,952.00	0.12	JPY SHISEIDO	18,271.00	99,503,866.00	0.50
JPY MITSUBISHI UFJ FINANCIAL GROUP	573,388.00	473,847,843.00	2.40	JPY SHIZUOKA BANK	24,449.00	28,458,636.00	0.14
JPY MITSUBISHI UFJ LEASE & FINANCE	22,161.00	14,870,031.00	0.07	JPY SHOWA SHELL SEKIYU	8,672.00	13,268,160.00	0.07
JPY MITSUI & CO	82,762.00	151,619,984.00	0.76	JPY SMC	2,757.00	127,869,660.00	0.64
JPY MITSUI CHEMICALS	8,652.00	31,363,500.00	0.16	JPY SOFTBANK	39,780.00	354,837,600.00	1.80
JPY MITSUI FUDOSAN	43,516.00	109,877,900.00	0.55	JPY SOHO SECURITY SERVICES	3,351.00	20,541,630.00	0.10
JPY MITSUI O.S.K. LINES	5,534.00	20,807,840.00	0.10	JPY SOMPO HOLDINGS	16,751.00	73,101,364.00	0.37
JPY MIXI	2,103.00	10,641,180.00	0.05	JPY SONY	60,832.00	309,209,056.00	1.56
JPY MIZUHO FINANCIAL GROUP	1,163,166.00	237,983,764.00	1.20	JPY SONY FINANCIAL HOLDINGS	8,267.00	16,500,932.00	0.08
JPY MS&AD INSURANCE GROUP HOLDINGS	23,286.00	88,812,804.00	0.45	JPY STANLEY ELECTRIC	6,908.00	31,604,100.00	0.16
JPY MURATA MANUFACTURING	9,276.00	140,253,120.00	0.71	JPY START TODAY	9,100.00	31,167,500.00	0.16
JPY M3	9,959.00	39,487,435.00	0.20	JPY SUBARU	29,529.00	105,802,407.00	0.53
JPY NABTESCO	5,438.00	23,492,160.00	0.12	JPY SUMCO	11,300.00	32,634,400.00	0.16
JPY NAGOYA RAILROAD	8,608.00	24,420,896.00	0.12	JPY SUMITOMO	58,150.00	111,357,250.00	0.56
JPY NEC	12,600.00	38,304,000.00	0.19	JPY SUMITOMO CHEMICAL	77,151.00	62,492,310.00	0.31
JPY NEC ELECTRONICS	23,566.00	30,942,158.00	0.16	JPY SUMITOMO DAINIPPON PHARMA	7,959.00	13,323,366.00	0.07
JPY NEXON	9,531.00	31,261,680.00	0.16	JPY SUMITOMO ELECTRIC INDUSTRIES	37,063.00	70,605,015.00	0.36
JPY NGK INSULATORS	12,363.00	26,308,464.00	0.13	JPY SUMITOMO HEAVY INDUSTRIES	5,393.00	25,724,610.00	0.13
JPY NGK SPARK PLUG	7,603.00	20,824,617.00	0.10				

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in JPY)	% of net assets
JPY SUMITOMO METAL MINING	12,155.00	62,938,590.00	0.32
JPY SUMITOMO MITSUI FINANCIAL GROUP	64,771.00	315,305,228.00	1.59
JPY SUMITOMO MITSUI TRUST BANK	15,806.00	70,700,238.00	0.36
JPY SUMITOMO REALTY & DEVELOPMENT	17,359.00	64,280,377.00	0.32
JPY SUMITOMO RUBBER INDUSTRIES	8,845.00	18,539,120.00	0.09
JPY SUNDRUG	3,318.00	17,386,320.00	0.09
JPY SUNTORY BEVERAGE & FOOD	6,864.00	34,388,640.00	0.17
JPY SURUGA BANK	8,169.00	19,744,473.00	0.10
JPY SUZUKEN	3,464.00	16,055,640.00	0.08
JPY SUZUKI MOTOR	16,500.00	107,811,000.00	0.54
JPY SYSMEX	7,416.00	65,779,920.00	0.33
JPY TAIHEIYO CEMENT	5,756.00	28,002,940.00	0.14
JPY TAISEI	9,823.00	55,107,030.00	0.28
JPY TAISHO PHARMACEUTICAL HOLDINGS	1,530.00	13,770,000.00	0.07
JPY TAIYO NIPPON SAN SO	6,011.00	9,479,347.00	0.05
JPY TAKASHIMAYA	14,574.00	17,284,764.00	0.09
JPY TAKEDA PHARMACEUTICAL	34,312.00	219,631,112.00	1.11
JPY T&D HOLDINGS	25,559.00	49,252,193.00	0.25
JPY TDK	6,412.00	57,643,880.00	0.29
JPY TEIJIN	9,062.00	22,745,620.00	0.11
JPY TEMP HOLDINGS	8,700.00	24,568,800.00	0.12
JPY TERUMO	15,425.00	82,369,500.00	0.42
JPY THK	5,877.00	24,859,710.00	0.13
JPY TOBU RAILWAY	9,038.00	32,898,320.00	0.17
JPY TOHO	5,525.00	21,575,125.00	0.11
JPY TOHO GAS	3,327.00	10,280,430.00	0.05
JPY TOHOKU ELECTRIC POWER	23,183.00	33,406,703.00	0.17
JPY TOKIO MARINE HOLDINGS	32,797.00	168,609,377.00	0.85
JPY TOKYO ELECTRIC POWER	66,875.00	29,826,250.00	0.15
JPY TOKYO ELECTRON	7,568.00	154,387,200.00	0.78
JPY TOKYO GAS	18,518.00	47,748,663.00	0.24
JPY TOKYO TATEMONO	10,002.00	15,223,044.00	0.08
JPY TOKYU	25,469.00	45,793,262.00	0.23
JPY TOKYU FUDOSAN HOLDINGS -H-	24,435.00	19,914,525.00	0.10
JPY TOPPAN PRINTING	24,569.00	25,035,811.00	0.13
JPY TORAY INDUSTRIES	69,944.00	74,315,500.00	0.37
JPY TOSHIBA	313,490.00	99,376,330.00	0.50
JPY TOSOH	14,100.00	36,011,400.00	0.18
JPY TOTO	6,650.00	44,222,500.00	0.22
JPY TOYO SEIKAN GROUP HOLDINGS	7,890.00	14,280,900.00	0.07
JPY TOYO SUISAN KAISHA	4,238.00	20,405,970.00	0.10
JPY TOYODA GOSEI	3,187.00	9,137,129.00	0.05
JPY TOYOTA INDUSTRIES	7,799.00	56,464,760.00	0.28
JPY TOYOTA MOTOR	125,682.00	906,544,266.00	4.58
JPY TOYOTA TSUSHO	10,248.00	46,474,680.00	0.23
JPY TREND MICRO	5,632.00	35,988,480.00	0.18
JPY TSURUHA HOLDINGS	1,694.00	25,952,080.00	0.13
JPY UNI-CHARM	19,447.00	56,969,987.00	0.29
JPY UNITED URBAN INVESTMENT	143.00	23,180,300.00	0.12
JPY USS CO	10,496.00	25,043,456.00	0.13
JPY WEST JAPAN RAILWAY	7,836.00	64,466,772.00	0.32
JPY YAHOO JAPAN	66,278.00	34,265,726.00	0.17
JPY YAKULT HONSHA	4,286.00	36,431,000.00	0.18
JPY YAMADA DENKI	29,542.00	18,345,582.00	0.09
JPY YAMAGUCHI FINANCIAL GROUP	9,407.00	12,595,973.00	0.06
JPY YAMAHA	7,857.00	32,685,120.00	0.16
JPY YAMAHA MOTOR	13,367.00	49,391,065.00	0.25
JPY YAMATO HOLDINGS	16,858.00	38,225,515.00	0.19
JPY YAMAZAKI BAKING	5,901.00	12,964,497.00	0.07
JPY YASKAWA ELECTRIC	12,118.00	60,165,870.00	0.30
JPY YOKOGAWA ELECTRIC	11,063.00	23,873,954.00	0.12
JPY YOKOHAMA RUBBER	5,827.00	16,100,001.00	0.08
Shares (and equity-type securities)	19,607,429,181.00	98.83	
Securities listed on a stock exchange or other organised markets:			
Shares (and equity-type securities)	19,607,429,181.00	98.83	
Total of Portfolio	19,607,429,181.00	98.83	
Cash at banks and at brokers	203,252,531.00	1.02	
Other net assets	28,551,768.15	0.15	
Total net assets	19,839,233,480.15	100.00	

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
DB -Capitalisation	USD	21558173	LU0941629049	0.00%	0.03%
FB -Capitalisation	USD	32729210	LU1419772022	0.14%	0.22%
DB -Capitalisation	CHF	23150898	LU1004507395	0.00%	0.03%
DB -Capitalisation	EUR	22660985	LU0985871440	0.00%	0.03%
FB -Capitalisation	EUR	32729211	LU1419772295	0.14%	0.22%
QB -Capitalisation	EUR	23151144	LU1004508104	0.14%	0.17%

All share classes are subject to an all-in management service fee covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor.

This fee is 0.0725% for share classes -FB-, and 0.0525% for -QB- shares.

Credit Suisse Index Fund (Lux) Equities Pacific ex Japan -FB- EUR was launched on 31.01.2017.

As at 01.03.2017 share classes EB were renamed into QB.

Credit Suisse Index Fund (Lux) Equities Pacific ex Japan -DB- EUR was re-open on 19.04.2017.

As at 01.03.2017 for share classes -FB- the management fee decreased from 0.1875% to 0.1375% and the management service fee increased from 0.0325% to 0.0825%.

Fund Performance

		YTD	Since Inception	2016	2015	2014
DB -Capitalisation	USD	25.83%	/	7.82%	-8.58%	-0.47%
FB -Capitalisation	USD	25.62%	32.68%	/	/	/
DB -Capitalisation	CHF	20.65%	31.64%	9.48%	/	/
DB -Capitalisation	EUR	/	2.23%	/	/	/
FB -Capitalisation	EUR	/	7.02%	/	/	/
QB -Capitalisation	EUR	10.38%	29.66%	10.90%	7.12%	/

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation
Counterparty				(in USD)
MINI HANG SENG Index -10- 01/18	HKD	5.00	1,497,400.00	2,801.47
MSCI SINGAPORE FREE -100- 01/18	SGD	5.00	194,050.00	845.56
S&P / ASX 200 Index -25- 03/18	AUD	1.00	150,500.00	2,346.46
Net unrealised gain on financial futures contracts				5,993.49

Counterparty: Credit Suisse Zürich

Statement of Net Assets in USD and Fund Evolution

	31.12.2017
Assets	
Investments in securities at market value	28,495,512.51
Cash at banks and at brokers	470,768.46
Income receivable	30,578.21
Net unrealised gain on financial futures contracts	5,993.49
	29,002,852.67
Liabilities	
Provisions for accrued expenses	801.91
	801.91
Net assets	29,002,050.76

Fund Evolution		31.12.2017	31.12.2016	31.12.2015
Total net assets	USD	29,002,050.76	18,724,377.21	9,651,390.54
Net asset value per share				
DB -Capitalisation	USD	1,286.32	1,022.24	948.09
FB -Capitalisation	USD	132.68	105.62	/
DB -Capitalisation	CHF	1,316.38	1,091.08	996.61
DB -Capitalisation	EUR	1,022.28	/	1,083.54
FB -Capitalisation	EUR	107.02	/	/
QB -Capitalisation	EUR	1,296.63	1,174.72	1,059.27

Number of shares outstanding		at the end of the year	at the beginning of the year	Number of shares issued	Number of shares redeemed
DB -Capitalisation	USD	619.008	619.008	749.911	749.911
FB -Capitalisation	USD	4,403.067	199.940	6,453.067	2,249.940
DB -Capitalisation	CHF	17,078.500	16,778.500	450.000	150.000
DB -Capitalisation	EUR	3,649.603	0.000	3,649.603	0.000
FB -Capitalisation	EUR	100.000	0.000	100.000	0.000
QB -Capitalisation	EUR	37.277	47.082	0.000	9.805

Statement of Operations / Changes in Net Assets in USD

For the period from
01.01.2017 to
31.12.2017

Net assets at the beginning of the year	18,724,377.21
Income	
Dividends (net)	932,009.66
Bank interest	2,611.95
Securities lending income	2,279.47
	936,901.08
Expenses	
Management & all-in management service fee	8,346.66
Interest and bank charges	289.74
	8,636.40
Net income (loss)	928,264.68
Realised gain (loss)	
Net realised gain (loss) on sales of investments	61,983.80
Net realised gain (loss) on financial futures contracts	59,305.68
Net realised gain (loss) on forward foreign exchange contracts	-1,651.23
Net realised gain (loss) on foreign exchange	13,184.62
	132,822.87
Net realised gain (loss)	1,061,087.55
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	4,232,145.58
Change in net unrealised appreciation (depreciation) on financial futures contracts	935.55
	4,233,081.13
Net increase (decrease) in net assets as a result of operations	5,294,168.68
Subscriptions / Redemptions	
Subscriptions	6,281,876.02
Redemptions	-1,298,371.15
	4,983,504.87
Net assets at the end of the year	29,002,050.76

Statement of Investments in Securities

Breakdown by Country

Australia	55.82
Hong Kong	21.06
Singapore	10.47
Cayman Islands	5.09
Bermuda	3.09
New Zealand	1.43
Papua New Guinea	0.45
Ireland	0.42
Isle of Man	0.32
Mauritius	0.10
Total	98.25

Breakdown by Economic Sector

Banks and other credit institutions	28.58
Real estate	9.54
Financial, investment and other div. companies	8.43
Insurance companies	7.99
Mining, coal and steel industry	5.18
Investment trusts/funds	4.15
Traffic and transportation	3.75
Lodging and catering industry, leisure facilities	3.71
Energy and water supply	3.60
Petroleum	2.88
Biotechnology	2.71
Telecommunication	2.62
Building materials and building industry	2.27
Non-ferrous metals	1.61
Retailing, department stores	1.50
Packaging industries	1.43
Precious metals and precious stones	1.06
Pharmaceuticals, cosmetics and medical products	1.02
Electrical appliances and components	0.89
Food and soft drinks	0.88
Healthcare and social services	0.73
Chemicals	0.57
Tobacco and alcoholic beverages	0.50
Mechanical engineering and industrial equipment	0.43
Vehicles	0.42
Graphics publishing and printing media	0.33
Miscellaneous services	0.31
Internet, software and IT services	0.27
Aeronautic and astronautic industry	0.22
Electronics and semiconductors	0.21
Miscellaneous trading companies	0.19
Textiles, garments and leather goods	0.17
Agriculture and fishery	0.10
Total	98.25

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)			
Shares (and equity-type securities)			
AUD AGL ENERGY LTD	10,386.00	197,886.96	0.68
HKD AIA GROUP	191,224.00	1,630,362.21	5.62
AUD ALUMINA	40,339.00	76,669.56	0.26
AUD AMCOR	18,142.00	218,806.95	0.75
AUD AMP	45,841.00	186,085.71	0.64
AUD APA GROUP	17,606.00	114,708.94	0.40
AUD ARISTOCRAT LEISURE	8,512.00	157,787.11	0.54
SGD ASCENDAS REAL ESTATE INVESTMENT TRUST	39,834.00	81,074.84	0.28
HKD ASM PACIFIC TECHNOLOGY	4,453.00	62,032.91	0.21
AUD ASX	3,043.00	130,571.78	0.45
NZD AUCLAND INTERNATIONAL AIRPORT	15,447.00	71,189.26	0.25
AUD AURIZON HOLDINGS	32,191.00	124,884.26	0.43
AUD AUSNET SERVICES	32,409.00	45,754.57	0.16
AUD AUSTRALIA & NEW ZEALAND BANKING GROUP	46,080.00	1,035,835.54	3.57
HKD BANK OF EAST ASIA	19,416.00	84,073.67	0.29
AUD BANK OF QUEENSLAND	6,405.00	63,723.24	0.22
AUD BENDIGO AND ADELAIDE BANK	7,651.00	69,836.21	0.24
AUD BHP BILLITON	50,457.00	1,166,982.45	4.02
AUD BLUESCOPE STEEL	9,062.00	108,940.53	0.38
HKD BOC HONG KONG	58,039.00	294,006.31	1.01
AUD BORAL	18,332.00	111,696.32	0.39
AUD BRAMBLES	24,883.00	195,985.43	0.68
AUD CALTEX AUSTRALIA	4,102.00	109,245.70	0.38
SGD CAPITACOMMERCIAL TRUST (units)	44,312.00	63,994.40	0.22
SGD CAPITALAND	39,583.00	104,555.46	0.36
SGD CAPITAMALL TRUST	40,843.00	65,096.93	0.22
AUD CHALLENGER FINANCIAL SERVICES GROUP	9,083.00	99,673.24	0.34
AUD CIMIC GROUP	1,656.00	66,640.35	0.23
SGD CITY DEVELOPMENTS	6,823.00	63,767.75	0.22
HKD CK ASSET HOLDINGS LTD	40,656.00	355,211.40	1.22
HKD CK HUTCHINSON HOLDINGS	42,278.00	530,548.38	1.83
HKD CK INFRASTRUCTURE HOLDINGS LTD	10,931.00	93,896.08	0.32
HKD CLP HOLDINGS	25,980.00	265,704.65	0.92
AUD COCA-COLA AMATIL	9,599.00	63,892.09	0.22
AUD COCHLEAR	903.00	120,937.00	0.42
SGD COMFORTDELGRO CORPORATION	36,364.00	53,876.59	0.19
AUD COMMONWEALTH BANK OF AUSTRALIA	27,257.00	1,712,779.49	5.90
AUD COMPUTERSHARE	7,312.00	93,221.34	0.32
AUD CROWN RESORTS	6,647.00	67,690.58	0.23
AUD CSL	7,099.00	784,568.58	2.71
SGD DBS GROUP HOLDINGS	28,695.00	533,575.55	1.84
AUD DEXUS PROPERTY GROUP (stapled security)	15,947.00	121,611.65	0.42
AUD DOMINO'S PIZZA ENTERPRISES	875.00	31,960.72	0.11
HKD FIRST PACIFIC	38,787.00	26,296.84	0.09
NZD FISHER & PAYKEL HEALTHCARE	9,376.00	95,689.62	0.33
NZD FLETCHER BUILDING	11,384.00	61,532.39	0.21
AUD FLIGHT CENTRE TRAVEL GROUP	805.00	27,854.96	0.10
AUD FORTESCUE METALS GROUP	24,303.00	92,762.25	0.32
HKD GALAXY ENTERTAINMENT GROUP LTD	36,812.00	295,255.84	1.02
SGD GENTING INTERNATIONAL	95,670.00	93,780.03	0.32
SGD GLOBAL LOGISTIC PROPERTIES	41,400.00	104,398.33	0.36
SGD GOLDEN AGRI-RESOURCES	102,097.00	28,266.89	0.10
AUD GOODMAN GROUP (stapled security)	27,651.00	182,101.91	0.63
AUD GPT GROUP (stapled security)	28,192.00	112,677.80	0.39
HKD HANG LUNG GROUP	14,963.00	55,029.82	0.19
HKD HANG LUNG PROPERTIES	32,345.00	79,028.20	0.27
HKD HANG SENG BANK	12,002.00	297,849.52	1.03
AUD HARVEY NORMAN HOLDINGS	8,324.00	27,149.37	0.09
AUD HEALTHSCOPE	30,042.00	49,344.61	0.17
HKD HENDERSON LAND DEVELOPMENT	18,696.00	123,167.88	0.42
HKD HK ELECTRIC INVESTMENTS AND HK ELECTRIC INVESTMENTS	44,846.00	41,017.70	0.14
HKD HKEH	18,505.00	567,648.92	1.96
HKD HKT (stapled security)	60,541.00	77,134.82	0.27
HKD HONG KONG & CHINA GAS	132,550.00	259,764.65	0.90
USD HONGKONG LAND HOLDINGS	18,369.00	129,317.76	0.45
USD HUTCHISON PORT HOLDINGS TRUST	75,233.00	31,221.70	0.11
HKD HYSAN DEVELOPMENT	8,836.00	46,851.32	0.16
AUD INCITEC PIVOT	26,882.00	82,000.74	0.28
AUD INSURANCE AUSTRALIA GROUP	37,214.00	210,734.91	0.73
AUD JAMES HARDIES INDUSTRIES	6,903.00	122,129.91	0.42
SGD JARDINE CYCLE & CARRIAGE	1,657.00	50,426.63	0.17
USD JARDINE MATHESON HOLDINGS	3,393.00	206,124.75	0.71
USD JARDINE STRATEGIC HOLDINGS	3,464.00	137,105.12	0.47
SGD KEPPEL	22,440.00	123,416.57	0.43
HKD KERRY PROPERTIES	10,753.00	48,350.01	0.17
HKD KINGSTON FINANCIAL GROUP LTD	65,872.00	63,198.05	0.22
AUD LENDLEASE GROUP	8,679.00	110,988.76	0.38
HKD LI & FUNG	102,159.00	56,062.89	0.19
AUD MACQUARIE GROUP	5,036.00	392,434.72	1.35
AUD MEDIBANK PRIVATE	43,301.00	111,425.71	0.38
USD MELCO PBL ENTERTAINMENT (MACAU) ADR	3,840.00	111,513.60	0.38
NZD MERCURY NZ	9,150.00	21,930.39	0.08
NZD MERIDIAN ENERGY	21,753.00	45,252.27	0.16
HKD MGM CHINA HOLDINGS	13,607.00	41,165.66	0.14

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets
HKD MINTH GROUP	11,884.00	71,678.00	0.25
AUD MIRVAC GROUP	58,080.00	106,754.46	0.37
HKD MTR	23,161.00	135,695.15	0.47
AUD NATIONAL AUSTRALIA BANK	42,444.00	981,655.72	3.38
HKD NEW WORLD DEVELOPMENT	91,815.00	137,886.99	0.48
AUD NEWCREST MINING	12,025.00	214,630.93	0.74
HKD NWS HOLDINGS LIMITED	25,902.00	46,719.05	0.16
AUD OIL SEARCH	21,471.00	130,822.16	0.45
AUD ORICA	5,913.00	83,710.13	0.29
AUD ORIGIN ENERGY	27,458.00	202,307.22	0.70
SGD OVERSEA-CHINESE BANKING (reg. shares)	48,930.00	453,638.41	1.56
HKD PCCW	60,388.00	35,070.99	0.12
HKD POWER ASSETS HOLDINGS	21,835.00	184,208.45	0.64
AUD QBE INSURANCE GROUP	21,492.00	179,531.09	0.62
AUD RAMSAY HEALTH CARE LIMITED	2,215.00	121,480.68	0.42
AUD REA GROUP	887.00	53,177.43	0.18
AUD RIO TINTO	6,583.00	390,338.98	1.35
NZD RYMAN HEALTHCARE	5,477.00	41,250.96	0.14
HKD SANDS CHINA	37,868.00	195,459.80	0.67
AUD SANTOS	29,329.00	125,021.68	0.43
AUD SCENTRE GROUP	86,128.00	282,260.40	0.97
AUD SEEK	5,342.00	79,428.72	0.27
SGD SEMBCORP INDUSTRIES	13,042.00	29,569.92	0.10
HKD SHANGRI-LA ASIA	17,392.00	39,467.96	0.14
SGD SINGAPORE AIRLINES	8,859.00	70,731.43	0.24
SGD SINGAPORE AIRPORT TERMINAL SERVICES	9,215.00	35,856.01	0.12
SGD SINGAPORE EXCHANGE	12,509.00	69,640.01	0.24
SGD SINGAPORE PRESS HOLDINGS	22,166.00	43,953.81	0.15
SGD SINGAPORE TECHNOLOGIES ENGINEERING	25,652.00	62,575.18	0.22
SGD SINGAPORE TELECOMMUNICATIONS	128,038.00	342,034.88	1.18
HKD SINO LAND	49,173.00	87,057.13	0.30
HKD SJM HOLDINGS	26,819.00	24,014.98	0.08
AUD SONIC HEALTHCARE	6,252.00	111,785.83	0.39
AUD SOUTH32	82,352.00	224,797.33	0.78
NZD SPARK NEW ZEALAND	29,369.00	75,821.28	0.26
SGD STARHUB	7,848.00	16,736.60	0.06
AUD STOCKLAND TRUST	37,898.00	132,796.27	0.46
HKD SUN HUNG KAI PROPERTIES	22,483.00	375,036.38	1.29
AUD SUNCORP-METWAY	20,306.00	220,129.98	0.76
SGD SUNTEC REAL ESTATE INVESTMENT TRUST	40,440.00	65,059.83	0.22
HKD SWIRE PACIFIC -A-	8,122.00	75,169.74	0.26
HKD SWIRE PROPERTIES	18,947.00	61,077.68	0.21
AUD SYDNEY AIRPORT (stapled security)	17,289.00	95,334.60	0.33
AUD TABCORP HOLDINGS	31,457.00	137,291.32	0.47
HKD TECHTRONIC INDUSTRIES	21,513.00	140,212.49	0.48
AUD TELSTRA	65,527.00	186,045.21	0.64
HKD THE LINK REAL ESTATE INVESTMENT TRUST	34,393.00	318,749.86	1.10
HKD THE WHARF HOLDINGS	18,982.00	65,561.26	0.23
AUD TPG TELECOM	5,222.00	26,834.52	0.09
AUD TRANSURBAN GROUP	35,774.00	347,800.50	1.20
AUD TREASURY WINE ESTATES	11,619.00	145,041.81	0.50
SGD UNITED OVERSEAS BANK	21,050.00	416,620.92	1.44
SGD UOL GROUP	7,985.00	52,998.29	0.18
AUD VICINITY CENTRES	52,671.00	112,055.21	0.39
AUD WESFARMERS	17,726.00	615,858.40	2.12
AUD WESTFIELD CORPORATION	30,882.00	229,225.65	0.79
AUD WESTPAC BANKING	53,777.00	1,318,638.31	4.55
HKD WH GROUP	140,777.00	158,833.40	0.55
HKD WHARF REAL ESTATE INVESTMENT C	18,982.00	126,266.13	0.44
HKD WHEELOCK & CO	13,174.00	94,035.84	0.32
SGD WILMAR INTERNATIONAL	26,364.00	60,958.33	0.21
AUD WOODSIDE PETROLEUM	13,627.00	352,579.72	1.22
AUD WOOLWORTHS	20,325.00	433,995.05	1.50
HKD WYNN MACAU	25,626.00	81,133.01	0.28
SGD YANGZUJIANG SHIPBUILDING HOLDINGS	39,843.00	43,826.08	0.15
HKD YUE YUEN INDUSTRIAL (HOLDINGS)	12,434.00	48,830.46	0.17
Shares (and equity-type securities)		28,495,512.51	98.25
Securities listed on a stock exchange or other organised markets:			
Shares (and equity-type securities)		28,495,512.51	98.25
Total of Portfolio		28,495,512.51	98.25
Cash at banks and at brokers		470,768.46	1.62
Other net assets		35,769.79	0.13
Total net assets		29,002,050.76	100.00

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
DB -Capitalisation	USD	21558170	LU0941628231	0.00%	0.02%
FB -Capitalisation	USD	32727641	LU1419770752	0.03%	0.18%
DB -Capitalisation	EUR	22660943	LU0985871366	0.00%	0.02%
FB -Capitalisation	EUR	32727643	LU1419770836	0.03%	0.19%
QB -Capitalisation	EUR	23153304	LU1004506827	0.13%	0.14%

All share classes are subject to an all-in management service fee covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor.

Credit Suisse Index Fund (Lux) Equities North America -FB- EUR was launched on 30.01.2017.

As at 28.02.2017 Credit Suisse Index Fund (Lux) Equities North America was renamed into Credit Suisse Index Fund (Lux) Equities US.

As at 01.03.2017 share classes EB were renamed into QB.

Credit Suisse Index Fund (Lux) Equities US -DB- EUR was re-open on 18.04.2017.

As at 01.03.2017 for the shares -FB-, the management fee decreased from 0.1775% to 0.1275% and the management service fee increased from 0.0225% to 0.0725%.

As at 07.07.2017 Credit Suisse Index Fund (Lux) Equities US was renamed into Credit Suisse Index Fund (Lux) Equities US Blue.

Fund Performance

		YTD	Since Inception	2016	2015	2014
DB -Capitalisation	USD	20.90%	/	11.53%	-0.99%	11.81%
FB -Capitalisation	USD	20.72%	31.25%	/	/	/
DB -Capitalisation	EUR	/	2.58%	/	/	/
FB -Capitalisation	EUR	/	5.20%	/	/	/
QB -Capitalisation	EUR	6.08%	56.80%	14.74%	10.18%	/

Notes**Financial futures contracts**

Description	Currency	Quantity	Engagement	Valuation (in USD)
Counterparty				
S&P E-MINI 500 Index -50- 03/18	USD	7.00	936,600.00	3,187.50
Net unrealised gain on financial futures contracts				3,187.50

Counterparty: Credit Suisse Zürich

Statement of Net Assets in USD and Fund Evolution

	31.12.2017
Assets	
Investments in securities at market value	134,715,918.46
Cash at banks and at brokers	911,460.72
Income receivable	98,876.46
Net unrealised gain on financial futures contracts	3,187.50
	135,729,443.14
Liabilities	
Provisions for accrued expenses	9,512.50
	9,512.50
Net assets	135,719,930.64

Fund Evolution		31.12.2017	31.12.2016	31.12.2015
Total net assets	USD	135,719,930.64	30,159,313.67	35,993,777.84
Net asset value per share				
DB -Capitalisation	USD	1,549.10	1,281.32	1,148.87
FB -Capitalisation	USD	131.25	108.72	/
DB -Capitalisation	EUR	1,025.79	/	1,438.27
FB -Capitalisation	EUR	105.20	/	/
QB -Capitalisation	EUR	1,568.00	1,478.18	1,288.30

Number of shares outstanding		at the end of the year	at the beginning of the year	Number of shares issued	Number of shares redeemed
DB -Capitalisation	USD	17,040.610	1,959.682	19,323.241	4,242.313
FB -Capitalisation	USD	247,843.592	254,189.019	163,254.303	169,599.730
DB -Capitalisation	EUR	42,271.995	0.000	42,271.995	0.000
FB -Capitalisation	EUR	233.948	0.000	233.948	0.000
QB -Capitalisation	EUR	13,115.000	8.081	13,115.000	8.081

Statement of Operations / Changes in Net Assets in USD

For the period from
01.01.2017 to
31.12.2017

Net assets at the beginning of the year	30,159,313.67
Income	
Dividends (net)	1,093,804.21
Bank interest	7,067.80
Securities lending income	179.74
	1,101,051.75
Expenses	
Management & all-in management service fee	81,172.24
Interest and bank charges	215.05
	81,387.29
Net income (loss)	1,019,664.46
Realised gain (loss)	
Net realised gain (loss) on sales of investments	1,629,803.14
Net realised gain (loss) on financial futures contracts	185,315.06
Net realised gain (loss) on forward foreign exchange contracts	428.90
Net realised gain (loss) on foreign exchange	-607.60
	1,814,939.50
Net realised gain (loss)	2,834,603.96
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	12,538,474.57
Change in net unrealised appreciation (depreciation) on financial futures contracts	2,573.05
	12,541,047.62
Net increase (decrease) in net assets as a result of operations	15,375,651.58
Subscriptions / Redemptions	
Subscriptions	115,133,866.08
Redemptions	-24,948,900.69
	90,184,965.39
Net assets at the end of the year	135,719,930.64

Statement of Investments in Securities**Breakdown by Country**

USA	94.70
Ireland	1.78
Bermuda	0.47
Singapore	0.47
Switzerland	0.45
Curacao	0.38
United Kingdom	0.36
Netherlands	0.27
Panama	0.09
Jersey	0.09
Canada	0.08
Liberia	0.08
Virgin Islands (UK)	0.04
Total	99.26

Rubber and tires	0.03
Total	99.26

Breakdown by Economic Sector

Internet, software and IT services	12.06
Pharmaceuticals, cosmetics and medical products	9.72
Banks and other credit institutions	9.20
Financial, investment and other div. companies	8.06
Computer hardware and networking	6.76
Petroleum	5.48
Retailing, department stores	4.42
Food and soft drinks	3.34
Telecommunication	3.24
Real estate	2.89
Electronics and semiconductors	2.86
Energy and water supply	2.60
Aeronautic and astronautic industry	2.54
Mechanical engineering and industrial equipment	2.33
Lodging and catering industry, leisure facilities	2.07
Insurance companies	2.04
Electrical appliances and components	1.99
Biotechnology	1.81
Miscellaneous consumer goods	1.81
Traffic and transportation	1.61
Graphics publishing and printing media	1.58
Building materials and building industry	1.54
Tobacco and alcoholic beverages	1.53
Chemicals	1.42
Vehicles	1.18
Healthcare and social services	0.98
Miscellaneous services	0.81
Textiles, garments and leather goods	0.79
Agriculture and fishery	0.69
Forestry, paper and forest products	0.44
Environmental services and recycling	0.35
Non-ferrous metals	0.25
Precious metals and precious stones	0.19
Packaging industries	0.18
Mining, coal and steel industry	0.18
Miscellaneous trading companies	0.13
Investment trusts/funds	0.09
Various capital goods	0.07

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)				USD BANK OF NEW YORK MELLON	5,775.00	311,041.50	0.23
Shares (and equity-type securities)				USD BAXTER INTERNATIONAL	2,719.00	175,756.16	0.13
USD A O SMITH	800.00	49,024.00	0.04	USD BB&T	4,500.00	223,740.00	0.16
USD ABBOTT LABORATORIES	9,882.00	563,965.74	0.42	USD BECTON DICKINSON	1,467.00	314,026.02	0.23
USD ABBVIE	8,977.00	868,165.67	0.64	USD BERKSHIRE HATHAWAY -B-	7,108.00	1,408,947.76	1.05
USD ACCENTURE -A-	3,540.00	541,938.60	0.40	USD BEST BUY	1,534.00	105,032.98	0.08
USD ACTIVISION BLIZZARD	3,980.00	252,013.60	0.19	USD BIOGEN	1,184.00	377,186.88	0.28
USD ACUTY BRANDS	243.00	42,768.00	0.03	USD BIOMARIN PHARMACEUTICAL	960.00	85,603.20	0.06
USD ADOBE SYSTEMS	2,828.00	495,578.72	0.37	USD BLACKROCK	699.00	359,083.29	0.26
USD ADVANCE AUTO PARTS	407.00	40,573.83	0.03	USD BOEING	3,138.00	925,427.58	0.68
USD ADVANCED MICRO DEVICES	4,454.00	45,787.12	0.03	USD BORG WARNER	1,167.00	59,622.03	0.04
USD AES	3,636.00	39,377.88	0.03	USD BOSTON PROPERTIES	847.00	110,135.41	0.08
USD AETNA	1,844.00	332,639.16	0.25	USD BOSTON SCIENTIFIC	8,117.00	201,220.43	0.15
USD AFFILIATED MANAGERS GROUP	311.00	63,832.75	0.05	USD BRIGHTHOUSE FINANCIAL INC	569.00	33,366.16	0.02
USD AFLAC	2,201.00	193,203.78	0.14	USD BRISTOL MYERS SQUIBB	9,158.00	561,202.24	0.41
USD AGCO	405.00	28,929.15	0.02	USD BRIXMOR PROPERTY GROUP	1,847.00	34,465.02	0.03
USD AGILENT TECHNOLOGIES	1,785.00	119,541.45	0.09	USD BROADCOM	2,292.00	588,814.80	0.43
USD AGNC INVESTMENT	2,143.00	43,267.17	0.03	USD BROADRIDGE FINANCIAL SOLUTIONS	651.00	58,967.58	0.04
USD AIR PRODUCTS & CHEMICALS	1,287.00	211,170.96	0.16	USD BROWN-FORMAN (non voting) -B-	1,133.00	77,803.11	0.06
USD AKAMAI TECHNOLOGIES	953.00	61,983.12	0.05	USD BUNGE	777.00	52,121.16	0.04
USD ALBEMARLE CORPORATION	612.00	78,268.68	0.06	USD CA	1,732.00	57,640.96	0.04
USD ALEXANDRIA REAL ESTATE EQUITIES	602.00	78,615.18	0.06	USD CABOT OIL & GAS	2,602.00	74,417.20	0.05
USD ALEXION PHARMACEUTICALS	1,245.00	148,889.55	0.11	USD CADENCE DESIGN SYSTEMS	1,547.00	64,695.54	0.05
USD ALIGN TECHNOLOGY	422.00	93,764.18	0.07	USD CAMDEN PROPERTY TRUST	506.00	46,582.36	0.03
USD ALKERMES	840.00	45,973.20	0.03	USD CAMPBELL SOUP	1,010.00	48,591.10	0.04
USD ALLEGHANY (DEL)	84.00	50,071.56	0.04	USD CAPITAL ONE FINANCIAL	2,826.00	281,413.08	0.21
USD ALLEGION	519.00	41,291.64	0.03	USD CARDINAL HEALTH	1,750.00	107,222.50	0.08
USD ALLERGAN PLC	1,868.00	305,567.44	0.23	USD CARMAX	1,024.00	65,669.12	0.05
USD ALLIANCE DATA SYSTEMS	278.00	70,467.44	0.05	USD CARNIVAL (paired)	1,929.00	128,027.73	0.09
USD ALLIANT ENERGY	1,261.00	53,731.21	0.04	USD CATERPILLAR	3,369.00	530,887.02	0.39
USD ALLSTATE	2,024.00	211,933.04	0.16	USD CBOE HOLDINGS	555.00	69,147.45	0.05
USD ALLY FINANCIAL	2,539.00	74,037.24	0.05	USD CBRE GROUP	1,675.00	72,544.25	0.05
USD ALNYLAM PHARMACEUTICALS	499.00	63,397.95	0.05	USD CBS -B-	2,038.00	120,242.00	0.09
USD ALPHABET -A-	1,678.00	1,767,605.20	1.31	USD CDK GLOBAL - WHEN ISSUED	719.00	51,250.32	0.04
USD ALPHABET -C-	1,759.00	1,840,617.60	1.37	USD CDW	862.00	59,900.38	0.04
USD ALTRIA GROUP	10,746.00	767,371.86	0.57	USD CELANESE -A-	769.00	82,344.52	0.06
USD AMAZON.COM	2,298.00	2,687,442.06	1.99	USD CELGENE	4,462.00	465,654.32	0.34
USD AMERCO	62.00	23,430.42	0.02	USD CENTENE	955.00	96,340.40	0.07
USD AMEREN	1,349.00	79,577.51	0.06	USD CENTERPOINT ENERGY	2,265.00	64,235.40	0.05
USD AMERICAN AIRLINES GROUP	786.00	40,895.58	0.03	USD CENTURYLINK	5,473.00	91,289.64	0.07
USD AMERICAN ELECTRIC POWER	2,738.00	201,434.66	0.15	USD CERNER	1,649.00	111,126.11	0.08
USD AMERICAN EXPRESS	4,222.00	419,286.82	0.31	USD CF INDUSTRIES HOLDINGS	1,286.00	54,706.44	0.04
USD AMERICAN FINANCIAL GROUP	404.00	43,850.16	0.03	USD C.H. ROBINSON WORLDWIDE	775.00	69,044.75	0.05
USD AMERICAN INTERNATIONAL GROUP	5,119.00	304,990.02	0.22	USD CHARLES SCHWAB	6,954.00	357,226.98	0.26
USD AMERICAN TOWER	2,451.00	349,684.17	0.26	USD CHARTER COMMUNICATIONS -A-	1,083.00	363,844.68	0.27
USD AMERICAN WATER WORKS	990.00	90,575.10	0.07	USD CHENIERE ENERGY	1,123.00	60,462.32	0.04
USD AMERISOURCE FINANCIAL	845.00	143,202.15	0.11	USD CHEVRON	10,664.00	1,335,026.16	0.99
USD AMERISOURCEBERGEN	907.00	83,280.74	0.06	USD CHIPOTLE MEXICAN GRILL -A-	142.00	41,042.26	0.03
USD AMETEK	1,449.00	105,009.03	0.08	USD CHUBB N	2,596.00	379,353.48	0.28
USD AMGEN	4,082.00	709,859.80	0.52	USD CHURCH & DWIGHT	1,389.00	69,686.13	0.05
USD AMPHENOL -A-	1,684.00	147,855.20	0.11	USD CIGNA	1,423.00	288,997.07	0.21
USD ANADARKO PETROLEUM	3,115.00	167,088.60	0.12	USD CIMAREX ENERGY	533.00	65,031.33	0.05
USD ANALOG DEVICES	2,037.00	181,354.11	0.13	USD CINCINNATI FINANCIAL	856.00	64,174.32	0.05
USD ANDEAVOR	845.00	96,617.30	0.07	USD CINTAS	494.00	76,980.02	0.06
USD ANNUALY CAPITAL MANAGEMENT	7,116.00	84,609.24	0.06	USD CISCO SYSTEMS	28,154.00	1,078,298.20	0.79
USD ANSYS	472.00	69,662.48	0.05	USD CIT GROUP	806.00	39,679.38	0.03
USD ANTERO RESOURCES CORPORATION	1,622.00	30,818.00	0.02	USD CITIGROUP	15,306.00	1,138,919.46	0.84
USD ANTHEM	1,473.00	331,439.73	0.24	USD CITIZENS FINANCIAL GROUP	2,806.00	117,795.88	0.09
USD AON	1,455.00	194,970.00	0.14	USD CITRIX SYSTEMS	836.00	73,568.00	0.05
USD APACHE	2,116.00	89,337.52	0.07	USD CLOROX	719.00	106,944.06	0.08
USD APPLE	29,074.00	4,920,193.02	3.64	USD CME GROUP -A-	1,978.00	288,886.90	0.21
USD APPLIED MATERIALS	5,973.00	305,339.76	0.22	USD CMS ENERGY	1,559.00	73,740.70	0.05
USD ARAMARK HOLDINGS	1,337.00	57,143.38	0.04	USD COCA-COLA	22,876.00	1,049,550.88	0.77
USD ARCH CAPITAL GROUP	715.00	64,900.55	0.05	USD COGNEX	982.00	60,059.12	0.04
USD ARCHER-DANIELS MIDLAND	3,153.00	126,372.24	0.09	USD COGNIZANT TECHNOLOGY SOLUTIONS	3,459.00	245,658.18	0.18
USD ARCONIC (reg shares)	2,191.00	59,704.75	0.04	USD COLGATE-PALMOLIVE	4,674.00	352,653.30	0.26
USD ARISTA NETWORKS	258.00	60,779.64	0.04	USD COLONY NORTHSTAR ASSET MANAGEMENT GROUP -A-	2,914.00	33,248.74	0.02
USD ARROW ELECTRONICS	493.00	39,642.13	0.03	USD COMCAST -A-	26,672.00	1,068,213.60	0.79
USD ARTHUR J.GALLAGHER	980.00	62,014.40	0.05	USD COMERICA	977.00	84,813.37	0.06
USD ASSURANT	366.00	36,907.44	0.03	USD COMMSCOPE HOLDING	1,086.00	41,083.38	0.03
USD ATHENE HOLDING LTD	639.00	33,042.69	0.02	USD CONAGRA BRANDS	2,355.00	88,712.85	0.07
USD ATMOS ENERGY	605.00	51,963.45	0.04	USD CONCHO RESOURCES	831.00	124,832.82	0.09
USD AT&T	34,571.00	1,344,120.48	1.00	USD CONOCOPHILLIPS	6,887.00	378,027.43	0.28
USD AUTODESK	1,100.00	115,313.00	0.08	USD CONSOLIDATED EDISON	1,852.00	157,327.40	0.12
USD AUTOLIV	486.00	61,760.88	0.05	USD CONSTELLATION BRANDS -A-	954.00	218,055.78	0.16
USD AUTOMATIC DATA PROCESSING	2,487.00	291,451.53	0.21	USD CONTINENTAL RESOURCES	689.00	36,496.33	0.03
USD AUTONATION	503.00	25,818.99	0.02	USD COOPER COMPANIES	270.00	58,827.60	0.04
USD AUTOZONE	156.00	110,973.72	0.08	USD CORNING	5,098.00	163,085.02	0.12
USD AVALONBAY COMMUNITIES	764.00	136,305.24	0.10	USD COSTAR GROUP	223.00	66,219.85	0.05
USD AVERY DENNISON	488.00	56,051.68	0.04	USD COSTCO WHOLESALE	2,438.00	453,760.56	0.33
USD AVNET	841.00	33,320.42	0.02	USD COTY -A-	2,688.00	53,464.32	0.04
USD AXALTA COATING SYSTEMS	1,242.00	40,191.12	0.03	USD CROWN CASTLE REIT	2,352.00	261,095.52	0.19
USD AXIS CAPITAL HOLDINGS	565.00	28,396.90	0.02	USD CROWN HOLDINGS	745.00	41,906.25	0.03
USD BAKER HUGHES A GE CO	2,216.00	70,114.24	0.05	USD CSX	5,124.00	281,871.24	0.21
USD BALL	1,844.00	69,795.40	0.05	USD CUMMINS	883.00	155,973.12	0.11
USD BANK OF AMERICA	56,450.00	1,666,404.00	1.24	USD CVS HEALTH	5,665.00	410,712.50	0.30
				USD DANAHER	3,612.00	335,265.84	0.25

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD DARDEN RESTAURANTS	683.00	65,581.66	0.05	USD GENUINE PARTS	814.00	77,338.14	0.06
USD DAVITA	857.00	61,918.25	0.05	USD GGP	3,403.00	79,596.17	0.06
USD DEERE & CO	1,591.00	249,007.41	0.18	USD GILEAD SCIENCES	7,433.00	532,500.12	0.39
USD DELL TECHNOLOGIES -V-	1,142.00	92,821.76	0.07	USD GLOBAL PAYMENTS	845.00	84,702.80	0.06
USD DELPHI AUTOMOTIVE	1,484.00	125,887.72	0.09	USD GOLDMAN SACHS GROUP	2,066.00	526,334.16	0.39
USD DELPHI TECHNOLOGIES PLC	1.00	52.47	0.00	USD GOODYEAR TIRE & RUBBER	1,385.00	44,749.35	0.03
USD DELTA AIR LINES	1,030.00	57,680.00	0.04	USD H & R BLOCK	1,388.00	36,393.36	0.03
USD DENTSPLY SIRONA	1,265.00	83,274.95	0.06	USD HALLIBURTON	5,103.00	249,383.61	0.18
USD DEVON ENERGY	2,776.00	114,926.40	0.08	USD HANNESBRANDS	2,011.00	42,050.01	0.03
USD DIAMONDBACK ENERGY	496.00	62,620.00	0.05	USD HARLEY-DAVIDSON	964.00	49,048.32	0.04
USD DIGITAL REALTY	1,138.00	129,618.20	0.10	USD HARRIS	677.00	95,897.05	0.07
USD DISCOVER FINANCIAL SERVICES	2,107.00	162,070.44	0.12	USD HARTFORD FINANCIAL SERVICES GROUP	2,030.00	114,248.40	0.08
USD DISCOVERY COMMUNICATIONS -A-	1,209.00	27,057.42	0.02	USD HASBRO	622.00	56,533.58	0.04
USD DISCOVERY COMMUNICATIONS -C-	1,035.00	21,910.95	0.02	USD HCA HOLDINGS	1,629.00	143,091.36	0.11
USD DISH NETWORK -A-	1,252.00	59,783.00	0.04	USD HCP	2,585.00	67,416.80	0.05
USD DOLLAR GENERAL	1,522.00	141,561.22	0.10	USD HD SUPPLY HOLDINGS	1,111.00	44,473.33	0.03
USD DOLLAR TREE	1,313.00	140,898.03	0.10	USD HELMERICH & PAYNE	662.00	42,791.68	0.03
USD DOMINION RESOURCES	3,660.00	296,679.60	0.22	USD HENRY JACK & ASSOCIATES	427.00	49,941.92	0.04
USD DOMINO'S PIZZA	265.00	50,074.40	0.04	USD HENRY SCHEIN	874.00	61,075.12	0.05
USD DOVER	858.00	86,649.42	0.06	USD HESS	1,587.00	75,334.89	0.06
USD DOWDUPONT INC	13,156.00	936,970.32	0.69	USD HEWLETT-PACKARD	9,102.00	130,704.72	0.10
USD DR HORTON	1,976.00	100,914.32	0.07	USD HILLTON WORLDWIDE HOLDINGS (reg. shares)	1,085.00	86,648.10	0.06
USD DR PEPPER SNAPPLE GROUP	1,020.00	99,001.20	0.07	USD HOLLYFRONTIER	1,096.00	56,137.12	0.04
USD DTE ENERGY	998.00	109,241.08	0.08	USD HOLOGIC	1,543.00	65,963.25	0.05
USD DUKE ENERGY	4,048.00	340,477.28	0.25	USD HOME DEPOT	6,648.00	1,259,995.44	0.93
USD DUKE REALTY	1,949.00	53,032.29	0.04	USD HONEYWELL INTERNATIONAL	4,111.00	630,462.96	0.46
USD DXC TECHNOLOGY CO	1,575.00	149,467.50	0.11	USD HORMEL FOODS	1,614.00	58,733.46	0.04
USD E TRADE FINANCIAL	1,517.00	75,197.69	0.06	USD HOST HOTELS AND RESORTS	4,090.00	81,186.50	0.06
USD EASTMAN CHEMICAL	825.00	76,428.00	0.06	USD HP	9,334.00	196,107.34	0.14
USD EAST-WEST BANCORP	792.00	48,177.36	0.04	USD HUMANA	802.00	198,952.14	0.15
USD EATON	2,479.00	196,014.53	0.14	USD HUNTINGTON	253.00	59,632.10	0.04
USD EATON VANCE	736.00	41,503.04	0.03	USD HUNTINGTON BANCSHARES	6,004.00	87,418.24	0.06
USD EBAY	5,708.00	215,419.92	0.16	USD IAC / INTERACTIVECORP (when issued)	416.00	50,868.48	0.04
USD ECOLAB	1,448.00	194,292.64	0.14	USD IBM	4,965.00	761,730.30	0.56
USD EDISON INTERNATIONAL	1,814.00	114,717.36	0.08	USD IDEX	416.00	54,899.52	0.04
USD EDWARDS LIFESCIENCES	1,164.00	131,194.44	0.10	USD IDEXX LABORATORIES	488.00	76,313.44	0.06
USD ELECTRONIC ARTS	1,723.00	181,018.38	0.13	USD IHS MARKIT	2,252.00	101,677.80	0.07
USD ELI LILLY & CO	5,679.00	479,648.34	0.35	USD ILLINOIS TOOL WORKS	1,803.00	300,830.55	0.22
USD EMERSON ELECTRIC	3,571.00	248,862.99	0.18	USD ILLUMINA	811.00	177,195.39	0.13
USD ENTERGY	991.00	80,657.49	0.06	USD INCYTE	964.00	91,300.44	0.07
USD ENVISION HEALTHCARE	716.00	24,744.96	0.02	USD INGERSOLL-RAND PLC	1,416.00	126,293.04	0.09
USD EOG RESOURCES	3,222.00	347,686.02	0.26	USD INGREDION	395.00	55,221.00	0.04
USD EQT CORP	1,453.00	82,704.76	0.06	USD INTEL	26,496.00	1,223,055.36	0.90
USD EQUIFAX	664.00	78,298.88	0.06	USD INTERCONTINENTAL EXCHANGE	3,291.00	232,212.96	0.17
USD EQUINIX	432.00	196,791.04	0.14	USD INTERNATIONAL FLAVORS & FRAGRANCES	435.00	66,385.35	0.05
USD EQUITY RESIDENTIAL	2,028.00	129,325.56	0.10	USD INTERNATIONAL PAPER	2,174.00	125,961.56	0.09
USD ESSEX PROPERTY TRUST	362.00	87,375.94	0.06	USD INTERPUBLIC GROUP	2,174.00	43,827.84	0.03
USD ESTEE LAUDER COMPANIES -A-	1,247.00	158,668.28	0.12	USD INTUIT	1,352.00	213,318.56	0.16
USD EVEREST REINSURANCE GROUP	225.00	49,783.50	0.04	USD INTUITIVE SURGICAL	649.00	236,846.06	0.17
USD EVERSOURCE ENERGY	1,764.00	111,449.52	0.08	USD INVESCO	2,243.00	81,959.22	0.06
USD EXELON	5,473.00	215,690.93	0.16	USD INVITATION HOMES (reg. shares)	1,600.00	37,712.00	0.03
USD EXPEDIA	690.00	82,641.30	0.06	USD IPG PHOTONICS	214.00	45,823.82	0.03
USD EXPEDITORS INTERNATIONAL OF WASHINGTON	987.00	63,849.03	0.05	USD IOVIA HOLDINGS INC	777.00	76,068.30	0.06
USD EXPRESS SCRIPTS HOLDINGS	3,298.00	246,162.72	0.18	USD IRON MOUNTAIN REIT	1,376.00	51,916.48	0.04
USD EXTRA SPACE STORAGE	693.00	60,602.85	0.04	USD JACOBS ENGINEERING GROUP	671.00	44,259.16	0.03
USD EXXON MOBIL	23,839.00	1,993,893.96	1.48	USD JAZZ PHARMACEUTICALS	334.00	44,973.10	0.03
USD FACEBOOK -A-	13,331.00	2,352,388.26	1.74	USD J.B HUNT TRANSPORT SERVICES	483.00	55,535.34	0.04
USD FASTENAL	1,594.00	87,175.86	0.06	USD JM SMUCKER	645.00	80,134.80	0.06
USD FEDERAL REALTY INVESTMENT TRUST	424.00	56,311.44	0.04	USD JOHNSON & JOHNSON	15,088.00	2,108,095.36	1.56
USD FEDEX	1,470.00	366,823.80	0.27	USD JOHNSON CONTROLS INTERNATIONAL	5,208.00	198,476.88	0.15
USD FIDELITY NATIONAL	1,984.00	186,674.56	0.14	USD JONES LANG LASALLE	295.00	43,934.35	0.03
USD FIDELITY NATIONAL FINANCIAL FNF GROUP a	1,423.00	55,838.52	0.04	USD JP MORGAN CHASE	19,755.00	2,112,599.70	1.57
USD FIFTH THIRD BANCORP	4,151.00	125,941.34	0.09	USD JUNIPER NETWORKS	2,108.00	60,078.00	0.04
USD FIRST DATA -A-	2,439.00	40,755.69	0.03	USD KANSAS CITY SOUTHERN INDUSTRIES	586.00	61,658.92	0.05
USD FIRST REPUBLIC BANK	868.00	75,203.52	0.06	USD KELLOGG	1,457.00	99,046.86	0.07
USD FIRSTENERGY	2,462.00	75,386.44	0.06	USD KEYCORP	6,068.00	122,391.56	0.09
USD FISERV	1,181.00	154,864.53	0.11	USD KIMBERLY-CLARK	1,978.00	238,665.48	0.18
USD FLEETCOR TECHNOLOGIES	511.00	98,331.73	0.07	USD KIMCO REALTY	2,529.00	45,901.35	0.03
USD FLEXTRONICS INTERNATIONAL	2,907.00	52,296.93	0.04	USD KINDER MORGAN	11,162.00	201,697.34	0.15
USD FLIR SYSTEMS	884.00	41,212.08	0.03	USD KLA-TENCOR	869.00	91,305.83	0.07
USD FLOWSERVE	809.00	34,083.17	0.03	USD KNIGHT-SWIFT TRANSPORTATION HO	856.00	37,424.32	0.03
USD FLUOR (new)	825.00	42,611.25	0.03	USD KOHL'S	952.00	51,626.96	0.04
USD FMC	739.00	69,953.74	0.05	USD KROGER	5,063.00	138,979.35	0.10
USD FORD MOTOR	21,653.00	270,445.97	0.20	USD L BRANDS	1,339.00	80,634.58	0.06
USD FORTINET	925.00	40,413.25	0.03	USD LABORATORY CORP OF AMERICA HOLDINGS	566.00	90,282.66	0.07
USD FORTIVE	1,722.00	124,586.70	0.09	USD LAM RESEARCH	896.00	164,926.72	0.12
USD FORTUNE BRANDS HOME & SECURITY	949.00	64,949.56	0.05	USD LAS VEGAS SANDS	2,194.00	152,461.06	0.11
USD FRANKLIN RESOURCES	1,852.00	80,247.16	0.06	USD LEAR	379.00	66,954.14	0.05
USD FREEPORT-MCMORAN COPPER & GOLD -B-	7,623.00	144,532.08	0.11	USD LEGGETT & PLATT	776.00	37,038.48	0.03
USD F5 NETWORKS	355.00	46,583.10	0.03	USD LEIDOS HOLDINGS	792.00	51,139.44	0.04
USD GAP	1,388.00	47,275.28	0.03	USD LENNAR -A-	1,123.00	71,018.52	0.05
USD GARMIN (reg. shares)	699.00	41,639.43	0.03	USD LENNOX INTERNATIONAL	216.00	44,984.16	0.03
USD GARTNER	501.00	61,698.15	0.05	USD LEUCADIA NATIONAL	1,770.00	46,887.30	0.03
USD GENERAL DYNAMICS	1,423.00	289,509.35	0.21	USD LIBERTY BROADBAND -C-	588.00	50,074.08	0.04
USD GENERAL ELECTRIC	48,990.00	854,875.50	0.63	USD LIBERTY GLOBAL -A-	1,218.00	43,653.12	0.03
USD GENERAL MILLS	3,200.00	189,728.00	0.14	USD LIBERTY GLOBAL -C-	3,166.00	107,137.44	0.08
USD GENERAL MOTORS	7,240.00	296,767.60	0.22	USD LIBERTY INTERACTIVE -A-	2,329.00	56,874.18	0.04
				USD LIBERTY MEDIA GROUP -C-	1,118.00	38,190.88	0.03

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD LIBERTY MEDIA SIRIUS -A-	664.00	26,334.24	0.02	USD PARKER-HANNIFIN	736.00	146,890.88	0.11
USD LIBERTY MEDIA SIRIUS -C-	1,145.00	45,410.70	0.03	USD PARSLER ENERGY -A-	1,295.00	38,124.80	0.03
USD LIBERTY PROPERTY TRUST	881.00	37,891.81	0.03	USD PAYCHEX	1,794.00	122,135.52	0.09
USD LINCOLN NATIONAL	1,236.00	95,011.32	0.07	USD PAYPAL HOLDINGS	6,526.00	480,444.12	0.35
USD LIVE NATION ENTERTAINMENT	781.00	33,247.17	0.02	USD PENTAIR	1,014.00	71,608.68	0.05
USD LKQ	1,705.00	69,342.35	0.05	USD PEOPLES UNITED FINANCIAL	1,987.00	37,156.90	0.03
USD LOCKHEED MARTIN	1,447.00	464,559.35	0.34	USD PEPSICO	8,062.00	966,795.04	0.71
USD LOEWS	1,576.00	78,847.28	0.06	USD PERRIGO CO PLC	713.00	62,145.08	0.05
USD LOWE'S COMPANIES	4,741.00	440,628.54	0.32	USD PFIZER	33,566.00	1,215,760.52	0.90
USD LULULEMON ATHLETICA	619.00	48,647.21	0.04	USD PG&E	2,847.00	127,631.01	0.09
USD LYONDELLBASELL INDUSTRIES -A-	1,897.00	209,277.04	0.15	USD PHILIP MORRIS INTERNATIONAL	8,771.00	926,656.15	0.68
USD L3 TECHNOLOGIES (reg. shares)	428.00	84,679.80	0.06	USD PHILLIPS 66	2,437.00	246,502.55	0.18
USD MACERICH	679.00	44,596.72	0.03	USD PINNACLE WEST CAPITAL	618.00	52,641.24	0.04
USD MACQUARIE INFRASTRUCTURE	473.00	30,366.60	0.02	USD PIONEER NATURAL RESOURCES	952.00	164,553.20	0.12
USD MACY'S	1,682.00	42,369.58	0.03	USD PLAINS GP HOLDINGS -A-	494.00	10,843.30	0.01
USD MANPOWER	368.00	46,408.48	0.03	USD PNC FINANCIAL SERVICES	2,689.00	387,995.81	0.29
USD MARATHON OIL	4,707.00	79,689.51	0.06	USD POLARIS INDUSTRIES	363.00	45,008.37	0.03
USD MARATHON PETROLEUM (when issued)	2,881.00	190,088.38	0.14	USD PPG INDUSTRIES	1,418.00	165,650.76	0.12
USD MARKEL	77.00	87,713.01	0.06	USD PPL	3,802.00	117,671.90	0.09
USD MARRIOTT INTERNATIONAL -A-	1,785.00	242,278.05	0.18	USD PRAXAIR	1,670.00	258,315.60	0.19
USD MARSH & MCLENNAN	2,858.00	232,612.62	0.17	USD PRINCIPAL FINANCIAL	1,772.00	125,032.32	0.09
USD MARTIN MARIETTA MATERIALS	347.00	76,700.88	0.06	USD PROCTER & GAMBLE	14,385.00	1,321,693.80	0.98
USD MARVELL TECHNOLOGY GROUP	2,274.00	48,822.78	0.04	USD PROGRESSIVE	3,219.00	181,294.08	0.13
USD MASCO	1,762.00	77,422.28	0.06	USD PROLOGIS	3,136.00	202,303.36	0.15
USD MASTERCARD	5,278.00	798,878.08	0.59	USD PRUDENTIAL FINANCIAL	2,379.00	273,537.42	0.20
USD MATTEL	2,081.00	32,005.78	0.02	USD PUBLIC SERVICE ENTERPRISE	2,812.00	144,818.00	0.11
USD MAXIM INTEGRATED PRODUCTS	1,565.00	81,818.20	0.06	USD PUBLIC STORAGE	868.00	181,412.00	0.13
USD MC CORMICK (non voting)	756.00	77,043.96	0.06	USD PULTE GROUP	1,573.00	52,302.25	0.04
USD MCDONALD'S	4,607.00	792,956.84	0.58	USD PVH	431.00	59,137.51	0.04
USD MCKESSON	1,171.00	182,617.45	0.13	USD QORVO	703.00	46,819.80	0.03
USD MEDTRONIC	7,614.00	614,830.50	0.45	USD QUALCOMM	8,413.00	538,600.26	0.40
USD MERCADOLIBRE	232.00	73,001.12	0.05	USD QUEST DIAGNOSTICS	754.00	74,261.46	0.05
USD MERCK & CO	15,451.00	869,427.77	0.64	USD RALPH LAUREN -A-	246.00	25,507.74	0.02
USD METLIFE	5,075.00	256,592.00	0.19	USD RANGE RESOURCES	1,020.00	17,401.20	0.01
USD METTLER TOLEDO INTERNATIONAL	143.00	88,591.36	0.07	USD RAYMOND JAMES FINANCIAL	713.00	63,670.90	0.05
USD MGM RESORTS INTERNATIONAL	2,540.00	84,810.60	0.06	USD RAYTHEON	1,616.00	303,565.60	0.22
USD MICHAEL KORS	890.00	56,025.50	0.04	USD REALTY INCOME	1,506.00	85,872.12	0.06
USD MICROCHIP TECHNOLOGY	1,272.00	111,783.36	0.08	USD RED HAT	986.00	118,418.60	0.09
USD MICRON TECHNOLOGY	6,143.00	252,600.16	0.19	USD REGENCY CENTERS	861.00	59,563.98	0.04
USD MICROSOFT	41,159.00	3,520,740.86	2.60	USD REGENERON PHARMACEUTICALS	433.00	162,790.68	0.12
USD MID-AMERICA APARTMENT COMMUNITIES	625.00	62,850.00	0.05	USD REGIONS FINANCIAL	6,651.00	114,929.28	0.08
USD MIDDLEBY	314.00	42,374.30	0.03	USD REINSURANCE GROUP AMERICA	350.00	54,575.50	0.04
USD MOHAWK INDUSTRIES	349.00	96,289.10	0.07	USD RENAISSANCE HOLDINGS	255.00	32,025.45	0.02
USD MOLSON COORS -B-	1,047.00	85,927.29	0.06	USD REPUBLIC SERVICES	1,311.00	88,636.71	0.07
USD MONDELEZ INTERNATIONAL	8,435.00	361,018.00	0.27	USD RESMED	782.00	66,227.58	0.05
USD MONSANTO	2,439.00	284,826.42	0.21	USD ROBERT HALF INTERNATIONAL	760.00	42,210.40	0.03
USD MONSTER BEVERAGE	2,208.00	139,744.32	0.10	USD ROCKWELL AUTOMATION	711.00	139,604.85	0.10
USD MOODY'S	952.00	140,524.72	0.10	USD ROCKWELL COLLINS	898.00	121,786.76	0.09
USD MORGAN STANLEY	7,707.00	404,386.29	0.30	USD ROLLINS	652.00	30,337.56	0.02
USD MOSAIC	1,831.00	46,983.46	0.03	USD ROPER TECHNOLOGIES	564.00	146,076.00	0.11
USD MOTOROLA SOLUTIONS	903.00	81,577.02	0.06	USD ROSS STORES	2,174.00	174,463.50	0.13
USD MSCI -A-	498.00	63,016.92	0.05	USD ROYAL CARIBBEAN CRUISES	953.00	113,673.84	0.08
USD M&T BANK	766.00	130,978.34	0.10	USD SABRE	1,501.00	30,770.50	0.02
USD MYLAN	2,527.00	106,917.37	0.08	USD SALESFORCE.COM	3,891.00	397,776.93	0.29
USD NASDAQ OMX GROUP	636.00	48,863.88	0.04	USD SBA COMMUNICATIONS -A- (reg. shares)	670.00	109,451.20	0.08
USD NATIONAL OILWELL VARCO	2,066.00	74,417.32	0.05	USD SCANA	751.00	29,874.78	0.02
USD NATIONAL RETAIL PROPERTIES	857.00	36,962.41	0.03	USD SCHLUMBERGER	7,701.00	518,970.39	0.38
USD NETAPP	1,494.00	82,648.08	0.06	USD SCRIPPS NETWORK INTERACTIVE	475.00	40,555.50	0.03
USD NETFLIX	2,466.00	473,373.36	0.35	USD SEAGATE TECHNOLOGY	1,644.00	68,784.96	0.05
USD NEW YORK COMMUNITY Bancorp	2,853.00	37,146.06	0.03	USD SEALED AIR	1,072.00	52,849.60	0.04
USD NEWELL BRANDS	2,679.00	82,781.10	0.06	USD SEATTLE GENETICS	622.00	33,277.04	0.02
USD NEWFIELD EXPLORATION	1,197.00	37,741.41	0.03	USD SEI INVESTMENTS	739.00	53,104.54	0.04
USD NEWMONT MINING	2,962.00	111,134.24	0.08	USD SEMPRA ENERGY	1,326.00	141,775.92	0.10
USD NEWS NEWS CORP -A-	1,781.00	28,870.01	0.02	USD SENSATA TECHNOLOGIES HOLDING	935.00	47,787.85	0.04
USD NEXTERA ENERGY	2,691.00	420,307.29	0.31	USD SERVICENOW	943.00	122,957.77	0.09
USD NIELSEN HOLDINGS PLC	1,975.00	71,890.00	0.05	USD SHERWIN-WILLIAMS	465.00	190,668.60	0.14
USD NIKE -B-	7,344.00	459,367.20	0.34	USD SIGNATURE BANK	301.00	41,315.26	0.03
USD NISOURCE	1,785.00	45,820.95	0.03	USD SIMON PROPERTY GROUP	1,732.00	297,453.68	0.22
USD NOBLE ENERGY	2,603.00	75,851.42	0.06	USD SIRIUS XM HOLDINGS	8,973.00	48,095.28	0.04
USD NORDSTROM	787.00	37,288.06	0.03	USD SKYWORKS SOLUTIONS	1,023.00	97,133.85	0.07
USD NORFOLK SOUTHERN	1,609.00	233,144.10	0.17	USD SL GREEN REALTY	558.00	56,318.94	0.04
USD NORTHERN TRUST	1,207.00	120,567.23	0.09	USD SNAP-ON	318.00	55,427.40	0.04
USD NORTHROP GRUMMAN	921.00	282,664.11	0.21	USD SOUTHERN	5,799.00	278,873.91	0.21
USD NORWEGIAN CRUISE LINE HOLDINGS	1,005.00	53,516.25	0.04	USD SOUTHWEST AIRLINES	796.00	52,098.20	0.04
USD NUCOR	1,767.00	112,345.86	0.08	USD S&P GLOBAL	1,510.00	255,794.00	0.19
USD NVIDIA	3,380.00	654,030.00	0.48	USD SPECTRUM BRANDS HOLDINGS	230.00	25,852.00	0.02
USD NVR	20.00	70,164.40	0.05	USD SPIRIT AEROSYSTEMS HOLDINGS -A-	665.00	58,021.25	0.04
USD O'REILLY AUTOMOTIVE	505.00	121,472.70	0.09	USD SPLUNK	764.00	63,289.76	0.05
USD OCCIDENTAL PETROLEUM	4,245.00	312,686.70	0.23	USD SPRINT S. -1-	4,533.00	26,699.37	0.02
USD OGE ENERGY	1,097.00	36,102.27	0.03	USD SQUARE -A-	1,420.00	49,231.40	0.04
USD OLD DOMINION FREIGHT LINES	344.00	45,253.20	0.03	USD SS&C TECHNOLOGIES HOLDINGS	972.00	39,346.56	0.03
USD OMNICOM GROUP	1,284.00	93,513.72	0.07	USD STANLEY BLACK & DECKER	925.00	156,963.25	0.12
USD ONEOK (new)	2,107.00	112,619.15	0.08	USD STARBUCKS	8,040.00	461,737.20	0.34
USD ORACLE	17,440.00	824,563.20	0.61	USD STATE STREET	2,088.00	203,809.68	0.15
USD OWENS CORNING	627.00	57,646.38	0.04	USD STEEL DYNAMICS	1,330.00	57,362.90	0.04
USD PACCAR	1,942.00	138,037.36	0.10	USD STERICYCLE INCORPORATED	499.00	33,927.01	0.02
USD PACKAGING CORP OF AMERICA	520.00	62,686.00	0.05	USD STRYKER	1,956.00	302,867.04	0.22
USD PALO ALTO NET	509.00	73,774.46	0.05	USD SUNTRUST BANKS	2,678.00	172,972.02	0.13

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Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD SVB FINANCIAL GROUP	288.00	67,325.76	0.05	USD WEYERHAEUSER	4,158.00	146,611.08	0.11
USD SYMANTEC	3,377.00	94,758.62	0.07	USD WHIRLPOOL	409.00	68,973.76	0.05
USD SYNCHRONY FINANCIAL	4,499.00	173,706.39	0.13	USD WILLIAMS COMPANIES	4,585.00	139,796.65	0.10
USD SYNOPSYS	831.00	70,834.44	0.05	USD WILLIS TOWERS WATSON	709.00	106,839.21	0.08
USD SYSCO	2,825.00	171,562.25	0.13	USD WORKDAY -A-	727.00	73,964.98	0.05
USD T ROWE PRICE GROUP	1,334.00	139,976.62	0.10	USD WR BERKLEY	551.00	39,479.15	0.03
USD TAKE-TWO INTERACTIVE SOFTWARE	596.00	65,428.88	0.05	USD W.R. GRACE (new)	473.00	33,171.49	0.02
USD TAPESTRY INC	1,553.00	68,689.19	0.05	USD WW GRAINGER	305.00	72,056.25	0.05
USD TARGA RESOURCES	1,190.00	57,619.80	0.04	USD WYNDHAM WORLDWIDE	573.00	66,393.51	0.05
USD TARGET	2,909.00	189,812.25	0.14	USD WYNN RESORTS	452.00	76,202.68	0.06
USD TD AMERITRADE HOLDING	1,458.00	74,547.54	0.05	USD XCEL ENERGY	2,829.00	136,103.19	0.10
USD TE CONNECTIVITY (reg. shares)	1,963.00	186,563.52	0.14	USD XEROX CORP	1,200.00	34,980.00	0.03
USD TECHNIPFMC (reg. shares)	2,405.00	75,300.55	0.06	USD XILINX	1,374.00	92,635.08	0.07
USD TELEFLEX	248.00	61,707.36	0.05	USD XL GROUP	1,446.00	50,841.36	0.04
USD TESARO	251.00	20,800.37	0.02	USD XYLEM	1,061.00	72,360.20	0.05
USD TESLA MOTORS	773.00	240,673.55	0.18	USD YUM BRANDS	1,829.00	149,264.69	0.11
USD TEXAS INSTRUMENTS	5,539.00	578,493.16	0.43	USD ZAYO GROUP HOLDINGS	1,014.00	37,315.20	0.03
USD TEXTRON	1,475.00	83,470.25	0.06	USD ZILLOW GROUP -C-	751.00	30,730.92	0.02
USD THE CHEMOURS COMPANY	1,048.00	52,462.88	0.04	USD ZIMMER BIOMET HOLDINGS	1,119.00	135,029.73	0.10
USD THE HERSCHEY COMPANY	803.00	91,148.53	0.07	USD ZIONS BANCORP	1,113.00	56,573.79	0.04
USD THE KRAFT HEINZ COMPANY	3,388.00	263,450.88	0.19	USD ZOETIS -A-	2,725.00	196,309.00	0.14
USD THE PRICELINE GROUP	281.00	488,304.94	0.36	USD 21st CENTURY -A-	5,822.00	201,033.66	0.15
USD THERMO FISHER SCIENTIFIC	2,247.00	426,660.36	0.31	USD 21st CENTURY -B-	2,451.00	83,628.12	0.06
USD TIFFANY & CO	690.00	71,725.50	0.05	USD 3M	3,376.00	794,609.12	0.59
USD TIME WARNER	4,457.00	407,681.79	0.30				
USD TJX COS	3,574.00	273,268.04	0.20	Shares (and equity-type securities)		134,715,918.46	99.26
USD T-MOBILE US	1,619.00	102,822.69	0.08	Securities listed on a stock exchange or other organised markets:			
USD TOLL BROTHERS	933.00	44,802.66	0.03	Shares (and equity-type securities)		134,715,918.46	99.26
USD TORCHMARK	602.00	54,607.42	0.04	Total of Portfolio		134,715,918.46	99.26
USD TOTAL SYSTEM SERVICES	918.00	72,604.62	0.05	Cash at banks and at brokers		911,460.72	0.67
USD TRACTOR SUPPLY	708.00	52,923.00	0.04	Other net assets		92,551.46	0.07
USD TRANSDigm GROUP	288.00	79,090.56	0.06	Total net assets		135,719,930.64	100.00
USD TRANSCON	873.00	47,980.08	0.04				
USD TRAVELERS COMPANIES	1,549.00	210,106.36	0.15				
USD TRIMBLE NAVIGATION	1,389.00	56,448.96	0.04				
USD TRIPADVISOR	780.00	26,878.80	0.02				
USD TWITTER	3,434.00	82,450.34	0.06				
USD TYSON FOODS -A-	1,602.00	129,874.14	0.10				
USD UDR	1,469.00	56,585.88	0.04				
USD UGI	956.00	44,884.20	0.03				
USD ULTA SALON COSMETICS & FRAGRANCE	327.00	73,136.82	0.05				
USD UNDER ARMOUR -A-	642.00	9,264.06	0.01				
USD UNDER ARMOUR (when issued)	551.00	7,339.32	0.01				
USD UNION PACIFIC	4,488.00	601,840.80	0.44				
USD UNITED CONTINENTAL HOLDINGS	323.00	21,770.20	0.02				
USD UNITED PARCEL SERVICE -B-	3,828.00	456,106.20	0.34				
USD UNITED RENTALS	466.00	80,110.06	0.06				
USD UNITED TECHNOLOGIES	4,341.00	553,781.37	0.41				
USD UNITED THERAPEUTICS	278.00	41,130.10	0.03				
USD UNITEDHEALTH GROUP	5,433.00	1,197,759.18	0.88				
USD UNIVERSAL HEALTH SERVICES	494.00	55,994.90	0.04				
USD UNUM GROUP	1,251.00	68,667.39	0.05				
USD US BANCORP	9,367.00	501,883.86	0.37				
USD VAIL RESORTS	219.00	46,530.93	0.03				
USD VALERO ENERGY	2,488.00	228,672.08	0.17				
USD VANTIV -A-	899.00	66,121.45	0.05				
USD VARIAN MEDICAL SYSTEMS	531.00	59,020.65	0.04				
USD VEEVA SYSTEMS -A-	620.00	34,273.60	0.03				
USD VENTAS	1,966.00	117,979.66	0.09				
USD VEREIT	5,334.00	41,551.86	0.03				
USD VERISIGN	499.00	57,105.56	0.04				
USD VERISK ANALYTICS -A-	864.00	82,944.00	0.06				
USD VERIZON COMMUNICATIONS	22,955.00	1,215,008.15	0.90				
USD VERTEX PHARMACEUTICALS	1,382.00	207,106.52	0.15				
USD VF	1,886.00	139,564.00	0.10				
USD VIACOM -B-	1,945.00	59,925.45	0.04				
USD VISA -A-	10,274.00	1,171,441.48	0.86				
USD VISTRA ENERGY CORP	1,335.00	24,457.20	0.02				
USD VMWARE	392.00	49,125.44	0.04				
USD VORNADO REALTY TRUST	936.00	73,176.48	0.05				
USD VOYA FINANCIAL	1,024.00	50,657.28	0.04				
USD VULCAN MATERIALS	733.00	94,095.21	0.07				
USD WABCO	281.00	40,323.50	0.03				
USD WABTEC	498.00	40,552.14	0.03				
USD WALGREENS BOOTS ALLIANCE	5,109.00	371,015.58	0.27				
USD WAL-MART STORES	8,434.00	832,857.50	0.61				
USD WALT DISNEY	8,697.00	935,014.47	0.69				
USD WASTE CONNECTIONS	1,295.00	91,867.30	0.07				
CAD WASTE CONNECTIONS INC	166.00	11,812.90	0.01				
USD WASTE MANAGEMENT	2,454.00	211,780.20	0.16				
USD WATERS	443.00	85,583.17	0.06				
USD WEC ENERGY GROUP	1,758.00	116,783.94	0.09				
USD WELLS FARGO	26,630.00	1,615,642.10	1.20				
USD WELLTOWER	2,029.00	129,389.33	0.10				
USD WESTAR ENERGY	786.00	41,500.80	0.03				
USD WESTERN DIGITAL	1,616.00	128,520.48	0.09				
USD WESTERN UNION	2,597.00	49,368.97	0.04				
USD WESTROCK	1,387.00	87,672.27	0.06				

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
FB -Capitalisation	USD	33667249	LU1479963651	0.19%	0.29%
QB -Capitalisation	USD	32158531	LU1479962414	0.19%	/
DB -Capitalisation	CHF	33667244	LU1479962174	0.00%	0.09%
FBH -Capitalisation	CHF	33667252	LU1479963909	0.19%	0.28%
DB -Capitalisation	EUR	33667240	LU1479961952	0.00%	/
FBH -Capitalisation	EUR	33667250	LU1479963735	0.19%	0.27%

All share classes are subject to an all-in management service fee covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor.

Credit Suisse Index Fund (Lux) Equities World Factor Mix was launched on 11.05.2017.

Credit Suisse Index Fund (Lux) Equities World Factor Mix -FB- CHF and -FB- EUR were launched on 31.05.2017.

Credit Suisse Index Fund (Lux) Equities World Factor Mix -QB- USD was launched on 28.09.2017.

Credit Suisse Index Fund (Lux) Equities World Factor Mix -DB- EUR was launched on 27.11.2017.

No TER are disclosed for share classes launched less than 6 months ago.

Fund Performance

		YTD	Since Inception
FB -Capitalisation	USD	/	11.86%
QB -Capitalisation	USD	/	6.02%
DB -Capitalisation	CHF	/	8.37%
FBH -Capitalisation	CHF	/	10.69%
DB -Capitalisation	EUR	/	1.55%
FBH -Capitalisation	EUR	/	2.92%

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation
Counterparty				(in USD)
MSCI SINGAPORE FREE -100- 01/18	SGD	1.00	38,810.00	194.55
Net unrealised gain on financial futures contracts				194.55

Counterparty: Credit Suisse Zürich

Statement of Net Assets in USD and Fund Evolution

	31.12.2017
Assets	
Investments in securities at market value	26,388,274.01
Cash at banks and at brokers	111,084.32
Income receivable	25,298.89
Net unrealised gain on financial futures contracts	194.55
	26,524,851.77
Liabilities	
Due to banks and to brokers	2,102.14
Provisions for accrued expenses	4,234.11
	6,336.25
Net assets	26,518,515.52

		31.12.2017
Fund Evolution		
Total net assets	USD	26,518,515.52
Net asset value per share		
FB -Capitalisation	USD	111.86
QB -Capitalisation	USD	1,060.19
DB -Capitalisation	CHF	1,083.73
FBH -Capitalisation	CHF	110.69
DB -Capitalisation	EUR	1,015.54
FBH -Capitalisation	EUR	102.92

Number of shares outstanding		at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
FB -Capitalisation	USD	92,974.199	0.000	92,974.199	0.000
QB -Capitalisation	USD	1,501.000	0.000	1,560.000	59.000
DB -Capitalisation	CHF	12,256.784	0.000	12,491.417	234.633
FBH -Capitalisation	CHF	302.757	0.000	341.182	38.425
DB -Capitalisation	EUR	696.624	0.000	696.624	0.000
FBH -Capitalisation	EUR	100.000	0.000	100.000	0.000

Statement of Operations / Changes in Net Assets in USD

For the period from
11.05.2017 to
31.12.2017

Net assets at the beginning of the period	0.00
Income	
Dividends (net)	208,256.89
Bank interest	176.69
Securities lending income	182.63
	208,616.21
Expenses	
Management & all-in management service fee	18,114.84
Interest and bank charges	567.74
	18,682.58
Net income (loss)	189,933.63
Realised gain (loss)	
Net realised gain (loss) on sales of investments	214,095.32
Net realised gain (loss) on financial futures contracts	9,668.41
Net realised gain (loss) on forward foreign exchange contracts	-189.90
Net realised gain (loss) on foreign exchange	283.68
	223,857.51
Net realised gain (loss)	413,791.14
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	1,760,491.45
Change in net unrealised appreciation (depreciation) on financial futures contracts	194.55
	1,760,686.00
Net increase (decrease) in net assets as a result of operations	2,174,477.14
Subscriptions / Redemptions	
Subscriptions	24,665,003.70
Redemptions	-320,965.32
	24,344,038.38
Net assets at the end of the period	26,518,515.52

Statement of Investments in Securities**Breakdown by Country**

USA	57.89
Japan	10.16
United Kingdom	5.76
Switzerland	4.59
Canada	3.37
Germany	2.32
France	2.22
Hong Kong	1.57
Netherlands	1.47
Australia	1.44
Ireland	1.32
Denmark	1.20
Bermuda	0.96
Spain	0.94
Singapore	0.82
Sweden	0.72
Italy	0.65
Jersey	0.49
Belgium	0.31
Israel	0.30
Finland	0.27
Cayman Islands	0.15
New Zealand	0.13
Norway	0.11
Luxembourg	0.10
Curacao	0.07
Austria	0.06
Virgin Islands (UK)	0.05
Portugal	0.04
Panama	0.02
Liberia	0.01
Total	99.51

Textiles, garments and leather goods	1.53
Biotechnology	1.51
Chemicals	1.47
Building materials and building industry	1.38
Graphics publishing and printing media	1.14
Miscellaneous services	0.95
Mining, coal and steel industry	0.65
Environmental services and recycling	0.64
Non-ferrous metals	0.51
Healthcare and social services	0.49
Precious metals and precious stones	0.47
Forestry, paper and forest products	0.43
Investment trusts/funds	0.40
Miscellaneous trading companies	0.35
Rubber and tires	0.33
Photographic and optics	0.28
Packaging industries	0.14
Agriculture and fishery	0.09
Watch and clock industry, jewellery	0.01
Various capital goods	0.01
Total	99.51

Breakdown by Economic Sector

Pharmaceuticals, cosmetics and medical products	11.47
Banks and other credit institutions	8.45
Internet, software and IT services	7.45
Financial, investment and other div. companies	7.01
Food and soft drinks	4.89
Computer hardware and networking	4.81
Telecommunication	4.60
Retailing, department stores	3.93
Insurance companies	3.62
Traffic and transportation	3.22
Energy and water supply	3.15
Petroleum	2.98
Electronics and semiconductors	2.86
Real estate	2.72
Electrical appliances and components	2.55
Miscellaneous consumer goods	2.49
Aeronautic and astronautic industry	2.30
Lodging and catering industry, leisure facilities	2.13
Tobacco and alcoholic beverages	2.11
Vehicles	2.08
Mechanical engineering and industrial equipment	1.91

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)							
Shares (and equity-type securities)							
USD A O SMITH	142.00	8,701.76	0.03	DKK A.P. MOELLER - MAERSK -B-	3.00	5,244.85	0.02
CHF ABB (reg. shares)	348.00	9,327.85	0.04	USD APACHE	141.00	5,953.02	0.02
USD ABBOTT LABORATORIES	677.00	38,636.39	0.15	USD APPLE	3,382.00	572,335.86	2.15
USD ABBVIE	124.00	11,992.04	0.05	USD APPLIED MATERIALS	1,147.00	58,634.64	0.22
JPY ABC-MART	148.00	8,500.31	0.03	USD ARAMARK HOLDINGS	211.00	9,018.14	0.03
EUR ABERTIS INFRAESTRUCTURAS	116.00	2,583.88	0.01	EUR ARCELORMITTAL	210.00	6,837.54	0.03
EUR ABN AMRO GROUP GDR	206.00	6,654.11	0.03	USD ARCH CAPITAL GROUP	669.00	60,725.13	0.23
USD ACCENTURE -A-	1,068.00	163,500.12	0.62	USD ARCHER-DANIELS MIDLAND	260.00	10,420.80	0.04
EUR ACTIVIDADES DE CONSTRUCCION Y SERVICIOS	80.00	3,133.61	0.01	USD ARCONIC (reg shares)	126.00	3,433.50	0.01
USD ACTIVISION BLIZZARD	38.00	2,406.16	0.01	AUD ARISTOCRAT LEISURE	483.00	8,953.38	0.03
USD ACUITY BRANDS	54.00	9,504.00	0.04	EUR ARKEMA FRANCE	19.00	2,316.88	0.01
CHF ADECCO (reg. shares)	216.00	16,524.58	0.06	USD ARROW ELECTRONICS	31.00	2,492.71	0.01
EUR ADIDAS (reg. shares)	163.00	32,716.34	0.12	USD ARTHUR J.GALLAGHER	57.00	3,606.96	0.01
GBP ADMIRAL GROUP	322.00	8,720.65	0.03	JPY ASAHII GLASS	49.00	2,122.68	0.01
USD ADOBE SYSTEMS	41.00	7,184.84	0.03	JPY ASAHII GROUP HOLDINGS	58.00	2,878.12	0.01
USD ADVANCE AUTO PARTS	27.00	2,691.63	0.01	JPY ASAHII KASEI	452.00	5,832.06	0.02
EUR AEGON	1,013.00	6,465.23	0.02	GBP ASHTEAD GROUP	439.00	11,829.94	0.04
EUR AENA	8.00	1,623.48	0.01	EUR ASML HOLDING	324.00	56,471.94	0.21
JPY AEON	413.00	6,974.99	0.03	SEK ASSA ABLOY -B-	57.00	1,186.30	0.00
USD AERCAP HOLDINGS	104.00	5,471.44	0.02	EUR ASSICURAZIONI GENERALI	816.00	14,893.76	0.06
USD AES	536.00	5,804.88	0.02	GBP ASSOCIATED BRITISH FOODS	57.00	2,174.47	0.01
USD AETNA	241.00	43,473.99	0.16	USD ASSURANT	20.00	2,016.80	0.01
USD AFFILIATED MANAGERS GROUP	10.00	2,052.50	0.01	JPY ASTELLAS PHARMA	3,971.00	50,655.37	0.19
USD AFLAC	263.00	23,086.14	0.09	GBP ASTRAZENECA	1,722.00	119,293.48	0.45
USD AGCO	32.00	2,285.76	0.01	USD ATHENE HOLDING LTD	462.00	23,890.02	0.09
EUR AGEAS	54.00	2,640.09	0.01	EUR ATLANTIA	78.00	2,465.19	0.01
USD AGILENT TECHNOLOGIES	36.00	2,410.92	0.01	SEK ATLAS COPCO -A-	680.00	29,417.68	0.11
AUD AGL ENERGY LTD	103.00	1,962.48	0.01	SEK ATLAS COPCO -B-	433.00	16,637.86	0.06
USD AGNC INVESTMENT	1,717.00	34,666.23	0.13	USD ATMOS ENERGY	18.00	1,546.02	0.01
CAD AGNICO EAGLE MINES	620.00	28,720.87	0.11	EUR ATOS	15.00	2,185.76	0.01
CAD AGRUIM	23.00	2,654.08	0.01	USD AT&T	3,389.00	131,764.32	0.50
HKD AIA GROUP	1,672.00	14,255.35	0.05	NZD AUCKLAND INTERNATIONAL AIRPORT	1,475.00	6,797.71	0.03
EUR AIB GROUP PLC	609.00	4,022.08	0.02	AUD AURIZON HOLDINGS	519.00	2,013.45	0.01
EUR AIR LIQUIDE	74.00	9,334.66	0.04	AUD AUSTRALIA & NEW ZEALAND BANKING GROUP	1,114.00	25,041.68	0.09
USD AIR PRODUCTS & CHEMICALS	35.00	5,742.80	0.02	USD AUTOLIV	20.00	2,541.60	0.01
EUR AIRBUS GROUP NV	100.00	9,966.64	0.04	USD AUTOMATIC DATA PROCESSING	881.00	103,244.39	0.39
JPY AISIN SEIKI	56.00	3,146.74	0.01	USD AUTONATION	38.00	1,950.54	0.01
JPY AIJINOMOTO	660.00	12,426.63	0.05	USD AUTOZONE	43.00	30,588.91	0.12
EUR AKZO NOBEL	38.00	3,331.93	0.01	USD AVALONBAY COMMUNITIES	294.00	52,452.54	0.20
USD ALBEMARLE CORPORATION	19.00	2,429.91	0.01	USD AVERY DENNISON	119.00	13,668.34	0.05
USD ALEXION PHARMACEUTICALS	17.00	2,033.03	0.01	GBP AVIVA	1,249.00	8,557.97	0.03
JPY ALFRESA HOLDINGS	111.00	2,608.23	0.01	USD AVNET	57.00	2,258.34	0.01
USD ALIGN TECHNOLOGY	76.00	16,886.44	0.06	EUR AXA	981.00	29,137.46	0.11
CAD ALIMENTATION COUCHE-TARD -B-	426.00	22,301.07	0.08	EUR AXEL SPRINGER (reg. shares)	35.00	2,737.28	0.01
USD ALLEGHANY (DEL)	59.00	35,169.31	0.13	USD AXIS CAPITAL HOLDINGS	420.00	21,109.20	0.08
USD ALLERGAN PLC	82.00	13,413.56	0.05	ILS AZRIELI GROUP	179.00	10,018.22	0.04
USD ALLIANCE DATA SYSTEMS	8.00	2,027.84	0.01	GBP BAE SYSTEMS	4,203.00	32,579.38	0.12
USD ALLIANT ENERGY	52.00	2,215.72	0.01	USD BAKER HUGHES A GE CO	178.00	5,631.92	0.02
EUR ALLIANZ SE (reg. shares) (restricted)	144.00	33,113.26	0.12	USD BALL	52.00	1,968.20	0.01
USD ALLSTATE	660.00	69,108.60	0.26	CHF BALOISE-HOLDING (reg. shares)	14.00	2,179.43	0.01
USD ALLY FINANCIAL	155.00	4,519.80	0.02	EUR BANCO BILBAO VIZCAYA ARGENTARIA (reg. shares)	2,462.00	21,025.70	0.08
USD ALPHABET -A-	242.00	254,922.80	0.95	EUR BANCO DE SABADELL (reg. shares)	3,776.00	7,508.67	0.03
USD ALPHABET -C-	240.00	251,136.00	0.94	EUR BANCO SANTANDER (reg. shares)	6,883.00	45,284.52	0.17
JPY ALPS ELECTRIC	100.00	2,858.41	0.01	ILS BANK HAPOLIM	1,133.00	8,351.51	0.03
USD ALTRIA GROUP	3,421.00	244,293.61	0.91	ILS BANK LEUMI LE-ISRAEL	1,398.00	8,444.43	0.03
EUR AMADEUS IT GROUP -A-	616.00	44,462.93	0.17	USD BANK OF AMERICA	3,130.00	92,397.60	0.35
USD AMAZON.COM	13.00	15,203.11	0.06	HKD BANK OF EAST ASIA	495.00	2,143.41	0.01
AUD AMCOR	181.00	2,183.00	0.01	EUR BANK OF IRELAND GROUP PLC	878.00	7,480.28	0.03
USD AMEREN	279.00	16,458.21	0.06	JPY BANK OF KYOTO	51.00	2,657.52	0.01
USD AMERICAN AIRLINES GROUP	44.00	2,289.32	0.01	CAD BANK OF MONTREAL	361.00	28,982.81	0.11
USD AMERICAN ELECTRIC POWER	263.00	19,348.91	0.07	USD BANK OF NEW YORK MELLON	277.00	14,919.22	0.06
USD AMERICAN EXPRESS	166.00	16,485.46	0.06	CAD BANK OF NOVA SCOTIA	340.00	22,013.31	0.08
USD AMERICAN FINANCIAL GROUP	37.00	4,015.98	0.02	EUR BANKIA SA	423.00	2,025.15	0.01
USD AMERICAN INTERNATIONAL GROUP	378.00	22,521.24	0.08	EUR BANKINTER (reg. shares)	163.00	1,547.05	0.01
USD AMERICAN TOWER	63.00	8,988.21	0.03	GBP BARCLAYS	11,679.00	32,088.13	0.12
USD AMERICAN WATER WORKS	144.00	13,174.56	0.05	GBP BARRATT DEVELOPMENTS	267.00	2,338.74	0.01
USD AMERIPRISE FINANCIAL	21.00	3,558.87	0.01	CAD BARRICK GOLD	1,869.00	27,119.50	0.10
USD AMERISOURCEBERGEN	126.00	11,569.32	0.04	EUR BASF (reg. shares)	228.00	25,116.80	0.09
USD AMETEK	20.00	1,449.40	0.01	USD BAXTER INTERNATIONAL	727.00	46,993.28	0.18
USD AMGEN	729.00	126,773.10	0.48	EUR BAYER (reg. shares)	147.00	18,357.83	0.07
AUD AMP	523.00	2,123.05	0.01	USD BB&T	292.00	14,518.24	0.05
USD AMPHENOL -A-	730.00	64,094.00	0.24	CAD BCE	751.00	36,191.91	0.14
JPY ANA HOLDINGS	553.00	23,101.81	0.09	USD BECTON DICKINSON	481.00	102,962.86	0.39
USD ANADARKO PETROLEUM	132.00	7,080.48	0.03	EUR BEIERSDORF	89.00	10,462.69	0.04
USD ANALOG DEVICES	26.00	2,314.78	0.01	AUD BENDIGO AND ADELAIDE BANK	238.00	2,172.40	0.01
USD ANDEAVOR	49.00	5,602.66	0.02	JPY BENESSE HOLDING	288.00	10,162.45	0.04
GBP ANGLO AMERICAN	555.00	11,633.59	0.04	GBP BERKELEY GROUP HOLDINGS	154.00	8,743.56	0.03
EUR ANHEUSER-BUSH INBEV	120.00	13,419.66	0.05	USD BERKSHIRE HATHAWAY -B-	781.00	154,809.82	0.58
USD ANNALY CAPITAL MANAGEMENT	5,127.00	60,960.03	0.23	USD BEST BUY	378.00	25,881.66	0.10
USD ANSYS	230.00	33,945.70	0.13	AUD BHP BILLITON	795.00	18,386.96	0.07
USD ANTHEM	124.00	27,901.24	0.11	GBP BHP BILLITON	462.00	9,515.42	0.04
USD AON	230.00	30,820.00	0.12	USD BIOGEN	226.00	71,996.82	0.27
JPY AOZORA BANK	56.00	2,179.85	0.01	USD BIOMARIN PHARMACEUTICAL	34.00	3,031.78	0.01
DKK A.P. MOELLER - MAERSK -A-	1.00	1,670.87	0.01	USD BLACKROCK	14.00	7,191.94	0.03
				AUD BLUESCOPE STEEL	358.00	4,303.76	0.02
				EUR BMW	172.00	17,933.66	0.07
				EUR BMW (pref. shares)	24.00	2,151.07	0.01

The notes are an integral part of the financial statements.

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Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
EUR BNP PARIBAS -A-	576.00	43,055.88	0.16	USD CINTAS	139.00	21,660.37	0.08
HKD BOC HONG KONG	2,275.00	11,524.40	0.04	USD CISCO SYSTEMS	1,558.00	59,671.40	0.23
USD BOEING	67.00	19,758.97	0.07	USD CIT GROUP	69.00	3,396.87	0.01
SEK BOLIDEN	113.00	3,872.73	0.01	USD CITIGROUP	1,287.00	95,765.67	0.36
EUR BOLLORE	335.00	1,821.47	0.01	USD CITIZENS FINANCIAL GROUP	201.00	8,437.98	0.03
AUD BORAL	432.00	2,632.16	0.01	USD CITRIX SYSTEMS	132.00	11,616.00	0.04
USD BORG WARNER	197.00	10,064.73	0.04	HKD CK ASSET HOLDINGS LTD	907.00	7,924.46	0.03
USD BOSTON PROPERTIES	17.00	2,210.51	0.01	HKD CK HUTCHINSON HOLDINGS	1,222.00	15,334.93	0.06
USD BOSTON SCIENTIFIC	598.00	14,824.42	0.06	HKD CK INFRASTRUCTURE HOLDINGS LTD	2,846.00	24,446.82	0.09
EUR BOUYGUES	141.00	7,332.94	0.03	USD CLOROX	455.00	67,676.70	0.26
GBP BP	7,442.00	52,622.43	0.20	HKD CLP HOLDINGS	6,593.00	67,428.44	0.25
AUD BRAMBLES	153.00	1,205.07	0.00	USD CME GROUP -A-	164.00	23,952.20	0.09
EUR BRENTTAG (reg. shares)	34.00	2,154.45	0.01	USD CMS ENERGY	46.00	2,175.80	0.01
JPY BRIDGESTONE	381.00	17,715.74	0.07	EUR CNH Industrial N.V. (reg. shares)	248.00	3,326.41	0.01
USD BRIGHTHOUSE FINANCIAL INC	112.00	6,567.68	0.02	EUR CNP ASSURANCES	93.00	2,150.30	0.01
USD BRISTOL MYERS SQUIBB	1,774.00	108,710.72	0.41	USD COCA-COLA	2,112.00	96,898.56	0.37
GBP BRITISH AMERICAN TOBACCO	377.00	25,591.80	0.10	USD COCA-COLA EUROPEAN PARTNERS PL	97.00	3,865.45	0.01
GBP BRITISH LAND	238.00	2,226.37	0.01	AUD COCHLEAR	67.00	8,973.18	0.03
GBP BRITISH SKY BROADCASTING GROUP	160.00	2,190.43	0.01	USD COGNEX	150.00	9,174.00	0.03
USD BROADCOM	15.00	3,853.50	0.01	USD COGNIZANT TECHNOLOGY SOLUTIONS	87.00	6,178.74	0.02
USD BROADRIDGE FINANCIAL SOLUTIONS	515.00	46,648.70	0.18	USD COLGATE-PALMOLIVE	380.00	28,671.00	0.11
CAD BROOKFIELD ASSET MANAGEMENT -A-	207.00	9,040.55	0.03	DKK COLOPLAST -B-	317.00	25,230.69	0.10
JPY BROTHER INDUSTRIES	95.00	2,344.43	0.01	EUR COLRUYT	155.00	8,070.34	0.03
USD BROWN-FORMAN (non voting) -B-	199.00	13,665.33	0.05	USD COMCAST -A-	1,928.00	77,216.40	0.29
GBP BT GROUP	10,529.00	38,699.51	0.15	USD COMERICA	25.00	2,170.25	0.01
USD BUNGE	93.00	6,238.44	0.02	SGD COMFORTDELGRO CORPORATION	1,000.00	1,481.59	0.01
GBP BUNZL	318.00	8,913.45	0.03	EUR COMMERZBANK	836.00	12,553.38	0.05
GBP BURBERRY GROUP	420.00	10,181.60	0.04	AUD COMMONWEALTH BANK OF AUSTRALIA	553.00	34,749.50	0.13
USD CA	64.00	2,129.92	0.01	GBP COMPASS GROUP PLC	3,245.00	70,236.60	0.26
USD CADENCE DESIGN SYSTEMS	240.00	10,036.80	0.04	USD CONAGRA BRANDS	55.00	2,071.85	0.01
EUR CAIXABANK	1,606.00	7,499.87	0.03	USD CONCHO RESOURCES	16.00	2,403.52	0.01
JPY CALBEE	58.00	1,887.00	0.01	JPY CONCORDIA FINANCIAL GROUP	1,145.00	6,911.67	0.03
AUD CALTEX AUSTRALIA	87.00	2,317.01	0.01	USD CONOCOPHILLIPS	283.00	15,533.87	0.06
USD CAMDEN PROPERTY TRUST	89.00	8,193.34	0.03	USD CONSOLIDATED EDISON	1,355.00	115,107.25	0.43
USD CAMPBELL SOUP	487.00	23,429.57	0.09	USD CONSTELLATION BRANDS -A-	89.00	20,342.73	0.08
CAD CANADIAN IMPERIAL BANK OF COMMERCE	241.00	23,570.75	0.09	CAD CONSTELLATION SOFTWARE	21.00	12,772.15	0.05
CAD CANADIAN NATIONAL RAILWAY	745.00	61,631.69	0.23	EUR CONTINENTAL	119.00	32,158.56	0.12
CAD CANADIAN NATURAL RESOURCES	244.00	8,747.99	0.03	USD COOPER COMPANIES	41.00	8,933.08	0.03
CAD CANADIAN PACIFIC RAILWAY	135.00	24,745.58	0.09	USD CORNING	246.00	7,869.54	0.03
CAD CANADIAN TIRE (nv) -A-	17.00	2,223.85	0.01	USD COSTCO WHOLESALE	564.00	104,971.68	0.40
JPY CANON	1,892.00	70,540.62	0.27	EUR COVESTRO	130.00	13,429.63	0.05
EUR CAP GEMINI	27.00	3,206.17	0.01	EUR CREDIT AGRICOLE	665.00	11,019.74	0.04
GBP CAPITA	211.00	1,144.32	0.00	CAD CRESCENT POINT ENERGY CORP	215.00	1,643.93	0.01
SGD CAPITACOMMERCIAL TRUST (units)	10,151.00	14,659.85	0.06	EUR CRH PLC	229.00	8,237.13	0.03
USD CAPITAL ONE FINANCIAL	228.00	22,704.24	0.09	GBP CRODA INTERNATIONAL	105.00	6,283.96	0.02
SGD CAPITALAND	798.00	2,107.86	0.01	USD CROWN CASTLE REIT	441.00	48,955.41	0.18
SGD CAPITAMALL TRUST	4,908.00	7,822.53	0.03	USD CROWN HOLDINGS	36.00	2,025.00	0.01
USD CARDINAL HEALTH	243.00	14,888.61	0.06	CHF CS GROUP (reg. shares)	702.00	12,534.74	0.05
DKK CARLSBERG -B-	20.00	2,403.08	0.01	AUD CSL	481.00	53,159.25	0.20
USD CARMAX	34.00	2,180.42	0.01	USD CSX	107.00	5,886.07	0.02
GBP CARNIVAL	33.00	2,183.88	0.01	USD CUMMINS	169.00	29,852.16	0.11
USD CARNIVAL (paired)	94.00	6,238.78	0.02	USD CVS HEALTH	536.00	38,860.00	0.15
EUR CARREFOUR	534.00	11,567.74	0.04	JPY DAI NIPPON PRINTING	93.00	2,074.65	0.01
EUR CASINO GUICHARD PERRACHON	41.00	2,489.21	0.01	JPY DAI-ICHI LIFE INSURANCE	564.00	11,635.47	0.04
USD CATERPILLAR	88.00	13,867.04	0.05	JPY DAIICHI SANKYO	622.00	16,216.73	0.06
USD CBOE HOLDINGS	169.00	21,055.71	0.08	JPY DAIKIN INDUSTRIES	44.00	5,208.52	0.02
USD CBRE GROUP	57.00	2,468.67	0.01	EUR DAIMLER (reg. shares)	505.00	42,933.40	0.16
USD CBS -B-	372.00	21,948.00	0.08	JPY DAITO TRUST CONSTRUCTION	221.00	45,073.02	0.17
USD CDW	35.00	2,432.15	0.01	JPY DAIWA HOUSE INDUSTRY	209.00	8,027.90	0.03
USD CELANESE -A-	135.00	14,455.80	0.05	JPY DAIWA HOUSE INVESTMENT	6.00	14,258.32	0.05
USD CELGENE	65.00	6,783.40	0.03	JPY DAIWA SECURITIES GROUP	516.00	3,237.99	0.01
CAD CENOVUS ENERGY	216.00	1,979.13	0.01	USD DANAHER	265.00	24,597.30	0.09
USD CENTENE	27.00	2,723.76	0.01	EUR DANONE	98.00	8,231.60	0.03
USD CENTERPOINT ENERGY	75.00	2,127.00	0.01	DKK DANSKE BANK	252.00	9,819.29	0.04
JPY CENTRAL JAPAN RAILWAY	45.00	8,061.25	0.03	USD DARDEN RESTAURANTS	201.00	19,300.02	0.07
GBP CENTRICA	2,968.00	5,512.68	0.02	EUR DASSAULT SYSTEMES	88.00	9,361.34	0.04
USD CENTURYLINK	364.00	6,071.52	0.02	USD DAVITA	31.00	2,239.75	0.01
USD CERNER	303.00	20,419.17	0.08	SGD DBS GROUP HOLDINGS	551.00	10,245.69	0.04
USD CF INDUSTRIES HOLDINGS	75.00	3,190.50	0.01	GBP DCC	22.00	2,221.68	0.01
CAD CGI (v) -A-	43.00	2,344.05	0.01	DKK DE SAMMENSLUTTEDE VOGNMAEND	22.00	1,733.64	0.01
USD C.H. ROBINSON WORLDWIDE	522.00	46,504.98	0.18	USD DEERE & CO	49.00	7,668.99	0.03
USD CHARLES SCHWAB	170.00	8,732.90	0.03	USD DELL TECHNOLOGIES -V-	429.00	34,869.12	0.13
USD CHARTER COMMUNICATIONS -A-	99.00	33,260.04	0.13	USD DELPHI AUTOMOTIVE	290.00	24,600.70	0.09
USD CHECK POINT SOFTWARE TECHNOLOGIES	235.00	24,350.70	0.09	USD DELTA AIR LINES	42.00	2,352.00	0.01
USD CHEVRON	489.00	61,217.91	0.23	JPY DENSO	144.00	8,645.11	0.03
JPY CHIBA BANK	305.00	2,539.64	0.01	USD DENTSPLY SIRONA	33.00	2,172.39	0.01
USD CHIPOTLE MEXICAN GRILL -A-	7.00	2,023.21	0.01	JPY DENTSU	36.00	1,525.97	0.01
DKK CHRISTIAN HANSEN HOLDING	261.00	24,498.87	0.09	EUR DEUTSCHE BANK (reg. shares)	979.00	18,662.39	0.07
USD CHUBB N	424.00	61,959.12	0.23	EUR DEUTSCHE BOERSE (reg. shares)	20.00	2,324.75	0.01
JPY CHUBU ELECTRIC POWER	410.00	5,097.25	0.02	EUR DEUTSCHE LUFTHANSA (reg. shares)	103.00	3,799.52	0.01
JPY CHUGAI PHARMACEUTICAL	128.00	6,556.24	0.02	EUR DEUTSCHE POST (reg. shares)	1,195.00	57,039.50	0.22
JPY CHUGOKU ELECTRIC POWER	192.00	2,064.02	0.01	EUR DEUTSCHE TELEKOM (reg. shares)	988.00	17,552.65	0.07
USD CHURCH & DWIGHT	1,212.00	60,806.04	0.23	EUR DEUTSCHE WOHNEN (reg. shares)	40.00	1,751.25	0.01
CAD CI FINANCIAL	301.00	7,151.94	0.03	USD DEVON ENERGY	148.00	6,127.20	0.02
CHF CIE FINANCIERE RICHEMONT (reg. shares)	55.00	4,983.71	0.02	AUD DEXUS PROPERTY GROUP (stapled security)	274.00	2,089.52	0.01
USD CIGNA	73.00	14,825.57	0.06	GBP DIAGEO	2,399.00	88,435.28	0.33
USD CIMAREX ENERGY	17.00	2,074.17	0.01	USD DIGITAL REALTY	33.00	3,758.70	0.01
USD CINCINNATI FINANCIAL	365.00	27,364.05	0.10	GBP DIRECT LINE INSURANCE GROUP	326.00	1,683.32	0.01

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
JPY DISCO	26.00	5,786.24	0.02	USD FIRST REPUBLIC BANK	22.00	1,906.08	0.01
USD DISCOVER FINANCIAL SERVICES	162.00	12,461.04	0.05	USD FIRSTENERGY	180.00	5,511.60	0.02
USD DISCOVERY COMMUNICATIONS -C-	79.00	1,672.43	0.01	USD FISERV	611.00	80,120.43	0.30
USD DISH NETWORK -A-	34.00	1,623.50	0.01	NZD FISHER & PAYKEL HEALTHCARE	633.00	6,460.27	0.02
NOK DNB ASA	468.00	8,702.76	0.03	USD FLEXTRONICS INTERNATIONAL	134.00	2,410.66	0.01
USD DOLLAR GENERAL	355.00	33,018.55	0.12	AUD FLIGHT CENTRE TRAVEL GROUP	77.00	2,664.39	0.01
USD DOLLAR TREE	25.00	2,682.75	0.01	USD FLOWSERVE	30.00	1,263.90	0.00
USD DOMINION RESOURCES	779.00	63,145.74	0.24	USD FLUOR (new)	43.00	2,220.95	0.01
AUD DOMINO'S PIZZA ENTERPRISES	45.00	1,643.69	0.01	USD FMC	21.00	1,987.86	0.01
DKK DONG ENERGY	530.00	28,951.68	0.11	USD FORD MOTOR	2,505.00	31,287.45	0.12
USD DOVER	26.00	2,625.74	0.01	AUD FORTESCUE METALS GROUP	575.00	2,194.72	0.01
USD DOWDUPONT INC	294.00	20,938.68	0.08	CAD FORTIS	64.00	2,355.34	0.01
USD DR HORTON	62.00	3,166.34	0.01	USD FORTIVE	279.00	20,185.65	0.08
USD DR PEPPER SNAPPLE GROUP	481.00	46,685.86	0.18	EUR FORTUM	137.00	2,714.41	0.01
USD DTE ENERGY	81.00	8,866.26	0.03	USD FORTUNE BRANDS HOME & SECURITY	58.00	3,969.52	0.01
USD DUKE ENERGY	826.00	69,474.86	0.26	CAD FRANCO-NEVADA	783.00	62,781.75	0.24
USD DXC TECHNOLOGY CO	33.00	3,131.70	0.01	USD FRANKLIN RESOURCES	398.00	17,245.34	0.07
USD E TRADE FINANCIAL	58.00	2,875.06	0.01	USD FREEPORT MCMORAN COPPER & GOLD -B-	177.00	3,355.92	0.01
JPY EAST JAPAN RAILWAY	159.00	15,518.91	0.06	EUR FRESENIUS	94.00	7,344.79	0.03
USD EASTMAN CHEMICAL	28.00	2,593.92	0.01	EUR FRESENIUS MEDICAL CARE	26.00	2,740.56	0.01
USD EAST-WEST BANCORP	65.00	3,953.95	0.01	EUR FUCHS PETROLUB SE (pref. shares)	120.00	6,376.25	0.02
GBP EASYJET	123.00	2,435.99	0.01	JPY FUJIFILM HOLDINGS	458.00	18,722.51	0.07
USD EATON	117.00	9,251.19	0.03	JPY FUJITSU	899.00	6,405.92	0.02
USD EATON VANCE	143.00	8,063.77	0.03	JPY FUKUOKA FINANCIAL	446.00	2,506.15	0.01
USD EBAY	580.00	21,889.20	0.08	USD F5 NETWORKS	157.00	20,601.54	0.08
USD ECOLAB	63.00	8,453.34	0.03	HKD GALAXY ENTERTAINMENT GROUP LTD	390.00	3,128.05	0.01
EUR EDF	337.00	4,216.66	0.02	EUR GALP ENERGIA -B-	135.00	2,484.31	0.01
USD EDISON INTERNATIONAL	170.00	10,750.80	0.04	EUR GAMESA CORPORACION TECNOLOGICA	133.00	1,825.44	0.01
EUR EDP-ENERGIAS DE PORTUGAL (reg. shares)	646.00	2,237.94	0.01	USD GAP	350.00	11,921.00	0.04
USD EDWARDS LIFESCIENCES	207.00	23,330.97	0.09	USD GARMIN (reg. shares)	121.00	7,207.97	0.03
EUR EIFFAGE	24.00	2,632.35	0.01	USD GARTNER	200.00	24,630.00	0.09
JPY EISAI	277.00	15,776.58	0.06	EUR GAS NATURAL	262.00	6,056.23	0.02
ILS ELBIT SYSTEMS	25.00	3,348.56	0.01	EUR GEA GROUP	37.00	1,777.63	0.01
JPY ELECTRIC POWER DEVELOPMENT	85.00	2,290.06	0.01	CHF GEBERIT	56.00	24,659.01	0.09
SEK ELECTROLUX -B-	246.00	7,941.15	0.03	EUR GECINA	11.00	2,032.83	0.01
USD ELECTRONIC ARTS	21.00	2,206.26	0.01	USD GENERAL DYNAMICS	323.00	65,714.35	0.25
USD ELI LILLY & CO	723.00	61,064.58	0.23	USD GENERAL ELECTRIC	2,215.00	38,651.75	0.15
EUR ELISA -A-	168.00	6,600.75	0.02	USD GENERAL MILLS	1,319.00	78,203.51	0.29
USD EMERSON ELECTRIC	130.00	9,059.70	0.03	USD GENERAL MOTORS	767.00	31,439.33	0.12
CAD EMPIRE (ny) -A-	96.00	1,876.46	0.01	DKK GENMAB	46.00	7,634.07	0.03
CHF EMS-CHEMIE HOLDING	44.00	29,371.70	0.11	USD GENUINE PARTS	256.00	24,322.56	0.09
EUR ENAGAS	132.00	3,783.53	0.01	CAD GEORGE WESTON	23.00	2,003.87	0.01
CAD ENBRIDGE	572.00	22,443.28	0.08	SEK GETINGE INDUSTRIER (fria) -B-	74.00	1,075.55	0.00
CAD ENCAN	187.00	2,502.96	0.01	USD GGP	68.00	1,590.52	0.01
EUR ENDESA	87.00	1,865.31	0.01	CAD GILDAN ACTIVEWEAR	289.00	9,367.19	0.04
EUR ENEL	2,907.00	17,907.42	0.07	USD GILEAD SCIENCES	1,568.00	112,331.52	0.42
EUR ENGIE	1,007.00	17,333.97	0.07	CHF GIVAUDAN (reg. shares)	13.00	30,042.83	0.11
EUR ENI	920.00	15,245.36	0.06	NOK GJENSIDIGE FORSIKRING ASA	205.00	3,882.28	0.01
USD ENTERGY	41.00	3,336.99	0.01	GBP GKN	2,432.00	10,508.18	0.04
USD ENVISION HEALTHCARE	151.00	5,218.56	0.02	GBP GLAXOSMITHKLINE	2,316.00	41,434.59	0.16
USD EOG RESOURCES	87.00	9,388.17	0.04	GBP GLENCORE	4,790.00	25,271.38	0.10
EUR E.ON (reg. shares)	646.00	7,028.77	0.03	USD GLOBAL PAYMENTS	17.00	1,704.08	0.01
USD EOT CORP	37.00	2,106.04	0.01	CAD GOLDCORP	1,904.00	24,360.09	0.09
USD EQUINIX	3.00	1,359.66	0.01	USD GOLDMAN SACHS GROUP	129.00	32,864.04	0.12
USD EQUITY RESIDENTIAL	471.00	30,035.67	0.11	AUD GOODMAN GROUP (stapled security)	341.00	2,245.73	0.01
EUR ERSTE GROUP BANK	58.00	2,514.58	0.01	USD GOODYEAR TIRE & RUBBER	179.00	5,783.49	0.02
USD ESSEX PROPERTY TRUST	37.00	8,930.69	0.03	AUD GPT GROUP (stapled security)	528.00	2,110.31	0.01
EUR ESSILOR INTERNATIONAL	46.00	6,349.47	0.02	CAD GREAT WEST LIFE CO	81.00	2,269.19	0.01
SEK ESSITY AB	65.00	1,849.78	0.01	EUR GROUPE BRUXELLES LAMBERT	22.00	2,377.32	0.01
USD ESTEE LAUDER COMPANIES -A-	217.00	27,611.08	0.10	GBP G4S	502.00	1,813.19	0.01
EUR EUTELSAT COMMUNICATIONS	64.00	1,482.84	0.01	DKK H. LUNDBECK	339.00	17,222.37	0.06
USD EVEREST REINSURANCE GROUP	156.00	34,516.56	0.13	JPY HACHIJUNI BANK	348.00	1,998.72	0.01
USD EVERSOURCE ENERGY	303.00	19,143.54	0.07	USD HALLIBURTON	209.00	10,213.83	0.04
EUR EVONIK INDUSTRIES (reg. shares)	44.00	1,657.44	0.01	GBP HAMMERSON	548.00	4,055.05	0.02
USD EXELON	251.00	9,891.91	0.04	HKD HANG LUNG GROUP	499.00	1,835.19	0.01
EUR EXOR HOLDING	56.00	3,436.21	0.01	HKD HANG LUNG PROPERTIES	829.00	2,025.49	0.01
USD EXPEDIA	15.00	1,796.55	0.01	HKD HANG SENG BANK	3,376.00	83,781.03	0.32
USD EXPEDITORS INTERNATIONAL OF WASHINGTON	896.00	57,962.24	0.22	JPY HANKYU HANSHIN HOLDINGS	261.00	10,495.61	0.04
GBP EXPERIAN PLC	903.00	19,984.80	0.08	USD HANNESBRANDS	360.00	7,527.60	0.03
USD EXPRESS SCRIPTS HOLDINGS	263.00	19,630.32	0.07	EUR HANNOVER RUECKVERSICHERUNG (reg. shares)	16.00	2,015.42	0.01
USD EXXON MOBIL	2,194.00	183,506.16	0.68	USD HARLEY-DAVIDSON	37.00	1,882.56	0.01
USD FACEBOOK -A-	269.00	47,467.74	0.18	USD HARRIS	221.00	31,304.65	0.12
CAD FAIRFAX FINANCIAL (v)	48.00	25,642.86	0.10	USD HARTFORD FINANCIAL SERVICES GROUP	96.00	5,402.88	0.02
JPY FAMILYMART UNY HOLDINGS	110.00	7,714.16	0.03	AUD HARVEY NORMAN HOLDINGS	1,260.00	4,109.59	0.02
JPY FANUC	27.00	6,485.75	0.02	USD HASBRO	118.00	10,725.02	0.04
JPY FAST RETAILING	6.00	2,392.01	0.01	USD HCA HOLDINGS	94.00	8,256.96	0.03
USD FASTENAL	282.00	15,422.58	0.06	USD HCP	69.00	1,799.52	0.01
EUR FAURECIA	50.00	3,910.41	0.01	EUR HEIDELBERGCEMENT	23.00	2,492.56	0.01
USD FEDERAL REALTY INVESTMENT TRUST	28.00	3,718.68	0.01	EUR HEINEKEN	61.00	6,367.52	0.02
USD FEDEX	52.00	12,976.08	0.05	EUR HEINEKEN HOLDING	23.00	2,278.24	0.01
EUR FERROVIAL	98.00	2,227.06	0.01	USD HELMERICH & PAYNE	35.00	2,262.40	0.01
EUR FIAT INVESTMENTS CHRYSLER -A-	744.00	13,320.52	0.05	HKD HENDERSON LAND DEVELOPMENT	358.00	2,358.48	0.01
USD FIDELITY NATIONAL	454.00	42,716.86	0.16	EUR HENKEL	71.00	8,525.68	0.03
USD FIDELITY NATIONAL FINANCIAL FNF GROUP a	514.00	20,169.36	0.08	EUR HENKEL (pref. shares)	169.00	22,393.90	0.08
USD FIFTH THIRD BANCORP	329.00	9,981.86	0.04	SEK HENNES & MAURITZ STOCKHOLM -B-	1,281.00	26,488.48	0.10
CAD FIRST CAPITAL REALTY	491.00	8,119.88	0.03	USD HENRY JACK & ASSOCIATES	415.00	48,538.40	0.18
CAD FIRST QUANTUM MINERALS	244.00	3,429.48	0.01	USD HENRY SCHEIN	486.00	33,961.68	0.13

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
GBP HERGRAVES LANSDOWN	368.00	8,970.80	0.03	EUR JERONIMO MARTINS	320.00	6,223.03	0.02
EUR HERMES INTERNATIONAL	32.00	17,147.42	0.06	JPY JFE HOLDINGS	335.00	8,047.14	0.03
USD HESS	61.00	2,895.67	0.01	USD JM SMUCKER	188.00	23,357.12	0.09
USD HEWLETT-PACKARD	996.00	14,302.56	0.05	USD JOHNSON & JOHNSON	3,690.00	515,566.80	1.93
SEK HEXAGON	46.00	2,308.58	0.01	USD JOHNSON CONTROLS INTERNATIONAL	227.00	8,650.97	0.03
USD HILTON WORLDWIDE HOLDINGS (reg. shares)	33.00	2,635.38	0.01	GBP JOHNSON MATTHEY	199.00	8,278.03	0.03
JPY HINO MOTORS	172.00	2,229.21	0.01	USD JP MORGAN CHASE	1,223.00	130,787.62	0.49
JPY HITACHI	2,296.00	17,893.11	0.07	JPY JTEKT	126.00	2,165.43	0.01
HKD HK ELECTRIC INVESTMENTS AND HK ELECTRIC INVESTMENTS	11,225.00	10,266.77	0.04	CHF JULIUS BAER GRUPPE	39.00	2,385.28	0.01
HKD HKEX	1,053.00	32,301.23	0.12	USD JUNIPER NETWORKS	67.00	1,909.50	0.01
HKD HKT (stapled security)	17,354.00	22,110.60	0.08	JPY JX HOLDINGS	1,960.00	12,649.09	0.05
USD HOLLYFRONTIER	74.00	3,790.28	0.01	EUR K & S	83.00	2,068.58	0.01
USD HOLOGIC	60.00	2,565.00	0.01	JPY KAJIMA	1,777.00	17,099.59	0.06
USD HOME DEPOT	302.00	57,238.06	0.22	JPY KAKAKU.COM	140.00	2,367.51	0.01
JPY HONDA MOTOR	894.00	30,649.17	0.12	JPY KANSAI ELECTRIC POWER	559.00	6,847.94	0.03
USD HONEYWELL INTERNATIONAL	709.00	108,732.24	0.41	USD KANSAS CITY SOUTHERN INDUSTRIES	22.00	2,314.84	0.01
HKD HONG KONG & CHINA GAS	11,538.00	22,611.58	0.09	JPY KAO	463.00	31,314.67	0.12
USD HONGKONG LAND HOLDINGS	858.00	6,040.32	0.02	JPY KAWASAKI HEAVY INDUSTRIES	67.00	2,352.29	0.01
USD HORMEL FOODS	512.00	18,631.68	0.07	EUR KBC GROUP	88.00	7,514.22	0.03
USD HOST HOTELS AND RESORTS	116.00	2,302.60	0.01	JPY KDDI	2,382.00	59,301.55	0.22
JPY HOYA	363.00	18,135.50	0.07	JPY KEIKYU CORP	1,081.00	20,775.55	0.08
USD HP	848.00	17,816.48	0.07	USD KELLOGG	668.00	45,410.64	0.17
CAD H&R REAL ESTATE INVESTMENT TRUST	269.00	4,585.98	0.02	SGD KEPPEL	490.00	2,694.93	0.01
GBP HSBC HOLDINGS	7,667.00	79,541.35	0.30	EUR KERING	7.00	3,303.40	0.01
EUR HUGO BOSS (reg. shares)	98.00	8,348.11	0.03	EUR KERRY GROUP -A-	370.00	41,541.68	0.16
USD HUMANA	90.00	22,326.30	0.08	HKD KERRY PROPERTIES	500.00	2,248.21	0.01
USD HUNTINGTON	70.00	16,499.00	0.06	USD KEYCORP	344.00	6,938.48	0.03
USD HUNTINGTON BANCSHARES	379.00	5,518.24	0.02	JPY KEYENCE	61.00	34,179.50	0.13
CAD HUSKY ENERGY	176.00	2,493.39	0.01	USD KIMBERLY-CLARK	714.00	86,151.24	0.32
CAD HYDRO ONE	211.00	3,772.32	0.01	USD KIMCO REALTY	207.00	3,757.05	0.01
EUR IBERDROLA	2,020.00	15,669.48	0.06	USD KINDER MORGAN	488.00	8,818.16	0.03
USD IBM	1,212.00	185,945.04	0.69	GBP KINGFISHER	2,147.00	9,808.26	0.04
JPY IDEMITSU KOSAN	61.00	2,450.29	0.01	SEK KINNEVIK AB -B-	73.00	2,472.43	0.01
JPY IHI	57.00	1,897.47	0.01	CAD KINROSS GOLD CORP	362.00	1,565.98	0.01
USD IHS MARKIT	86.00	3,882.90	0.01	JPY KINTETSU GROUP HOLDINGS	55.00	2,109.19	0.01
USD ILLINOIS TOOL WORKS	319.00	53,225.15	0.20	JPY KIRIN HOLDINGS	939.00	23,677.15	0.09
USD ILLUMINA	8.00	1,747.92	0.01	USD KLA-TENCOR	151.00	15,865.57	0.06
GBP IMI	500.00	9,016.31	0.03	EUR KLEPIERRE	91.00	4,006.49	0.02
GBP IMPERIAL BRANDS	1,023.00	43,814.24	0.17	JPY KOBE STEEL	210.00	1,948.07	0.01
CAD IMPERIAL OIL	197.00	6,168.27	0.02	USD KOHL'S	83.00	4,501.09	0.02
EUR INDUSTRIA DE DISENO TEXTIL INDITEX	1,234.00	43,038.51	0.16	JPY KOITO MANUFACTURING	104.00	7,311.85	0.03
CAD INDUSTRIAL-ALLIANCE LIFE INSURANCE	81.00	3,867.32	0.01	JPY KOMATSU	255.00	9,231.16	0.03
SEK INDUSTRIAERDEN -C-	85.00	2,102.30	0.01	JPY KONAMI	275.00	15,135.38	0.06
EUR INFINEON TECHNOLOGIES (reg. shares)	101.00	2,769.45	0.01	EUR KONE -B-	440.00	23,659.60	0.09
EUR ING GROUP	1,481.00	27,253.75	0.10	JPY KONICA MINOLTA	232.00	2,232.47	0.01
USD INGERSOLL-RAND PLC	84.00	7,491.96	0.03	EUR KONINKLUKE AHOLD DELHAIZE	600.00	13,210.00	0.05
USD INGREDION	13.00	1,817.40	0.01	EUR KONINKLUKE BOSKALIS WESTMINSTER	43.00	1,622.87	0.01
EUR INNOGY	36.00	1,412.50	0.01	EUR KONINKLUKE DSM	29.00	2,774.36	0.01
JPY INPEX	572.00	7,154.44	0.03	EUR KONINKLUKE KPN	656.00	2,290.71	0.01
AUD INSURANCE AUSTRALIA GROUP	440.00	2,491.63	0.01	JPY KOSE	28.00	4,372.13	0.02
CAD INTACT FINANCIAL	618.00	51,786.30	0.20	USD KROGER	635.00	17,430.75	0.07
USD INTEL	5,108.00	235,785.28	0.88	JPY KUBOTA	260.00	5,099.60	0.02
USD INTERCONTINENTAL EXCHANGE	157.00	11,077.92	0.04	CHF KUEHNE & NAGEL INTERNATIONAL	311.00	55,052.69	0.21
EUR INTERNATIONAL CONSOLIDATED AIRLINES GROUP	261.00	2,267.83	0.01	JPY KURARAY	127.00	2,396.82	0.01
USD INTERNATIONAL FLAVORS & FRAGRANCES	67.00	10,224.87	0.04	JPY KYOCERA	61.00	3,992.48	0.02
USD INTERNATIONAL PAPER	131.00	7,590.14	0.03	JPY KYOWA HAKKO KIRIN	385.00	7,447.09	0.03
USD INTERPUBLIC GROUP	498.00	10,039.68	0.04	JPY KYUSHU ELECTRIC POWER	185.00	1,939.50	0.01
GBP INTERTEK GROUP	170.00	11,935.62	0.05	JPY KYUSHU FINANCIAL GROUP	322.00	1,949.44	0.01
EUR INTESA SANPAOLO	6,644.00	22,099.38	0.08	JPY KYUSHU RAILWAY COMPANY	531.00	16,474.44	0.06
USD INTUIT	339.00	53,487.42	0.20	USD L BRANDS	39.00	2,348.58	0.01
USD INTUITIVE SURGICAL	285.00	104,007.90	0.39	USD LABORATORY CORP OF AMERICA HOLDINGS	198.00	31,582.98	0.12
USD INVESCO	67.00	2,448.18	0.01	CHF LAFARGEHOLCIM (reg. shares)	81.00	4,567.53	0.02
GBP INVESTEC	198.00	1,433.01	0.01	EUR LAGARDERE (reg. shares)	50.00	1,604.87	0.01
SEK INVESTOR -B-	611.00	27,917.71	0.11	USD LAM RESEARCH	14.00	2,576.98	0.01
USD IPG PHOTONICS	35.00	7,494.55	0.03	GBP LAND SECURITIES GROUP PLC	132.00	1,799.96	0.01
EUR IPSEN	24.00	2,869.53	0.01	EUR LANXESS	28.00	2,228.83	0.01
USD IQVIA HOLDINGS INC	29.00	2,839.10	0.01	USD LAS VEGAS SANDS	376.00	26,128.24	0.10
JPY ISETAN MITSUKOSHI HOLDINGS	186.00	2,306.63	0.01	JPY LAWSON	195.00	12,965.38	0.05
DKK ISS	51.00	1,976.54	0.01	USD LEAR	76.00	13,426.16	0.05
JPY ISUZU MOTORS	163.00	2,730.41	0.01	GBP LEGAL & GENERAL GROUP	6,400.00	23,661.83	0.09
JPY ITOCHU	632.00	11,798.46	0.04	USD LEGGETT & PLATT	146.00	6,968.58	0.03
GBP ITV	4,723.00	10,574.14	0.04	EUR LEGRAND	31.00	2,389.46	0.01
JPY J FRONT RETAILING	141.00	2,657.28	0.01	AUD LENDLEASE GROUP	171.00	2,186.78	0.01
GBP J. SAINSBURY	1,933.00	6,312.45	0.02	USD LENNAR -A-	41.00	2,592.84	0.01
USD JACOBS ENGINEERING GROUP	37.00	2,440.52	0.01	EUR LEONARDO	123.00	1,465.17	0.01
JPY JAPAN AIRLINES	671.00	26,256.27	0.10	USD LEUCADIA NATIONAL	81.00	2,145.69	0.01
JPY JAPAN POST BANK	167.00	2,174.78	0.01	HKD LI & FUNG	4,891.00	2,684.09	0.01
JPY JAPAN POST HOLDINGS	1,272.00	14,588.76	0.06	USD LIBERTY BROADB C -C-	146.00	12,433.36	0.05
JPY JAPAN PRIME REALTY INVESTMENT	4.00	12,711.94	0.05	USD LIBERTY GLOBAL -C-	213.00	7,207.92	0.03
JPY JAPAN REAL ESTATE INVESTMENT	5.00	23,746.12	0.09	USD LIBERTY INTERACTIVE -A-	87.00	2,124.54	0.01
JPY JAPAN RETAIL FUND INVESTMENT	11.00	20,173.99	0.08	USD LIBERTY MEDIA SIRIUS -A-	61.00	2,419.26	0.01
JPY JAPAN TOBACCO	1,055.00	34,005.38	0.13	CAD LINAMAR	48.00	2,804.72	0.01
USD JARDINE MATHESON HOLDINGS	175.00	10,631.25	0.04	USD LINCOLN NATIONAL	84.00	6,457.08	0.02
USD JARDINE STRATEGIC HOLDINGS	329.00	13,021.82	0.05	EUR LINDE AG	40.00	9,349.43	0.04
USD J.B HUNT TRANSPORT SERVICES	98.00	11,268.04	0.04	CHF LINDT & SPRUENGLI	2.00	12,211.70	0.05
CAD JEAN COUTU GROUP S. -A- (subord. voting)	93.00	1,812.62	0.01	JPY LIXIL GROUP CORPORATION	82.00	2,220.15	0.01
				USD LKQ	66.00	2,684.22	0.01
				GBP LLOYDS BANKING GROUP	20,875.00	19,219.73	0.07

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
CAD LOBLAW COMPANIES	54.00	2,940.25	0.01	USD MORGAN STANLEY	348.00	18,259.56	0.07
USD LOCKHEED MARTIN	330.00	105,946.50	0.40	GBP MORRISON (W.M.) SUPERMARKETS	661.00	1,966.33	0.01
USD LOEWS	52.00	2,601.56	0.01	USD MOSAIC	249.00	6,389.34	0.02
GBP LONDON STOCK EXCHANGE GROUP	34.00	1,744.58	0.01	USD MOTOROLA SOLUTIONS	344.00	31,076.96	0.12
CHF LONZA GROUP (reg. shares)	11.00	2,972.16	0.01	JPY MS&AD INSURANCE GROUP HOLDINGS	297.00	10,055.55	0.04
EUR L'OREAL	224.00	49,747.70	0.19	USD M&T BANK	41.00	7,010.59	0.03
USD LOWE'S COMPANIES	893.00	82,995.42	0.31	HKD MTR	6,426.00	37,648.51	0.14
USD LULULEMON ATHLETICA	114.00	8,959.26	0.03	EUR MTU AERO ENGINES	21.00	3,767.39	0.01
EUR LUXOTTICA	389.00	23,892.74	0.09	EUR MUENCHENER RUECKVERSICHERUNGS- GESELLSCHAFT (reg. shares) (restricted)	89.00	19,316.97	0.07
EUR LVHM MOET HENNESSY LOUIS VUITTON	244.00	71,901.02	0.27	JPY MURATA MANUFACTURING	34.00	4,563.52	0.02
USD LYONDELLBASELL INDUSTRIES -A-	450.00	49,644.00	0.19	USD MYLAN	157.00	6,642.67	0.03
USD L3 TECHNOLOGIES (reg. shares)	99.00	19,587.15	0.07	JPY M3	254.00	8,940.17	0.03
USD MACERICH	24.00	1,576.32	0.01	JPY NABTESCO	114.00	4,371.77	0.02
AUD MACQUARIE GROUP	75.00	5,844.44	0.02	JPY NAGOYA RAILROAD	855.00	21,532.49	0.08
USD MACY'S	381.00	9,597.39	0.04	AUD NATIONAL AUSTRALIA BANK	980.00	22,665.69	0.09
CAD MAGNA INTERNATIONAL (v) -A-	480.00	27,292.52	0.10	CAD NATIONAL BANK OF CANADA	82.00	4,104.86	0.02
JPY MAKITA	90.00	3,782.96	0.01	GBP NATIONAL GRID PLC	1,516.00	17,946.75	0.07
EUR MAN	152.00	17,412.56	0.07	USD NATIONAL OILWELL VARCO	120.00	4,322.40	0.02
USD MANPOWER	75.00	9,458.25	0.04	EUR NATIXIS	293.00	2,320.70	0.01
CAD MANULIFE FINANCIAL	493.00	10,317.11	0.04	JPY NEC	190.00	5,127.39	0.02
EUR MAPFRE (reg. shares)	585.00	1,881.21	0.01	EUR NESTE OYJ	36.00	2,306.26	0.01
USD MARATHON OIL	206.00	3,487.58	0.01	CHF NESTLE (reg. shares)	1,607.00	138,193.92	0.52
USD MARATHON PETROLEUM (when issued)	255.00	16,824.90	0.06	USD NETAPP	51.00	2,821.32	0.01
USD MARKEL	61.00	69,486.93	0.26	USD NETFLIX	14.00	2,687.44	0.01
GBP MARKS & SPENCER	713.00	3,036.35	0.01	HKD NEW WORLD DEVELOPMENT	2,226.00	3,342.99	0.01
USD MARRIOTT INTERNATIONAL -A-	18.00	2,443.14	0.01	AUD NEW YORK COMMUNITY BANCORP	158.00	2,057.16	0.01
USD MARSH & MCLENNAN	990.00	80,576.10	0.30	AUD NEWCREST MINING	425.00	7,585.71	0.03
JPY MARUBENI	1,600.00	11,591.30	0.04	USD NEWELL BRANDS	166.00	5,129.40	0.02
USD MASCO	56.00	2,460.64	0.01	USD NEWMONT MINING	1,059.00	39,733.68	0.15
USD MASTERCARD	1,206.00	182,540.16	0.68	USD NEWS NEWS CORP -A-	157.00	2,544.97	0.01
USD MATTTEL	66.00	1,015.08	0.00	GBP NEXT	201.00	12,303.92	0.05
USD MAXIM INTEGRATED PRODUCTS	297.00	15,527.16	0.06	USD NEXTERA ENERGY	353.00	55,135.07	0.21
JPY MAZDA MOTOR	299.00	4,011.89	0.02	JPY NGK INSULATORS	198.00	3,740.29	0.01
USD MC CORMICK (non voting)	547.00	55,744.77	0.21	JPY NH FOODS	555.00	13,538.75	0.05
USD MCDONALD'S	740.00	127,368.80	0.48	ILS NICE	40.00	3,623.64	0.01
JPY MCDONALD'S HOLDINGS JAPAN	325.00	14,295.39	0.05	JPY NIDEC	22.00	3,087.62	0.01
USD MCKESSON	321.00	50,059.95	0.19	USD NIELSEN HOLDINGS PLC	51.00	1,856.40	0.01
JPY MEBUKI FINANCIAL GROUP	506.00	2,142.58	0.01	USD NIKE -B-	1,490.00	93,199.50	0.35
AUD MEDIBANK PRIVATE	3,297.00	8,484.11	0.03	JPY NIKON	141.00	2,841.28	0.01
EUR MEDIOBANCA	208.00	2,362.79	0.01	JPY NINTENDO	8.00	2,925.17	0.01
JPY MEDIPAL HOLDINGS	122.00	2,390.18	0.01	JPY NIPPON BUILDING FUND	3.00	14,673.77	0.06
USD MEDTRONIC	625.00	50,468.75	0.19	JPY NIPPON EXPRESS	36.00	2,393.61	0.01
GBP MEGGITT	241.00	1,572.07	0.01	JPY NIPPON PROLOGIS REIT	8.00	16,923.22	0.06
JPY MEIJI HOLDINGS	178.00	15,153.31	0.06	JPY NIPPON STEEL AND SUMITO METAL CORPORATION	428.00	10,984.01	0.04
USD MERCADOLIBRE	39.00	12,271.74	0.05	JPY NIPPON YUSEN	99.00	2,415.90	0.01
EUR MERCK	17.00	1,832.12	0.01	USD NISOURCE	86.00	2,207.62	0.01
USD MERCK & CO	1,320.00	74,276.40	0.28	JPY NISSAN CHEMICAL INDUSTRIES	124.00	4,947.89	0.02
USD METLIFE	343.00	17,342.08	0.07	JPY NISSAN MOTOR	1,684.00	16,795.16	0.06
CAD METRO	234.00	7,517.27	0.03	JPY NISSAN FOOD HOLDINGS	291.00	21,259.92	0.08
EUR METRO AG	86.00	1,719.43	0.01	JPY NITORI HOLDINGS	206.00	29,377.63	0.11
USD METTLER TOLEDO INTERNATIONAL	23.00	14,248.96	0.05	JPY NITTO DENKO	26.00	2,310.34	0.01
HKD MGM CHINA HOLDINGS	932.00	2,819.61	0.01	EUR NN GROUP	119.00	5,161.37	0.02
USD MGM RESORTS INTERNATIONAL	67.00	2,237.13	0.01	USD NOBLE ENERGY	66.00	1,923.24	0.01
USD MICHAEL KORS	230.00	14,478.50	0.05	USD NOKIA	1,573.00	7,355.21	0.03
EUR MICHELIN (reg. shares)	102.00	14,642.68	0.06	EUR NOKIAN TYRES	191.00	8,669.54	0.03
GBP MICRO FOCUS INTERNATIONAL PLC	82.00	2,798.72	0.01	JPY NOMURA HOLDINGS	1,354.00	7,994.19	0.03
USD MICROCHIP TECHNOLOGY	27.00	2,372.76	0.01	JPY NOMURA REAL ESTATE MASTER FUND	18.00	22,354.20	0.08
USD MICRON TECHNOLOGY	180.00	7,401.60	0.03	JPY NOMURA RESEARCH INSTITUTE	508.00	23,630.01	0.09
USD MICROSOFT	6,051.00	517,602.54	1.94	SEK NORDEA BANK	1,240.00	15,039.10	0.06
USD MID-AMERICA APARTMENT COMMUNITIES	15.00	1,508.40	0.01	USD NORDSTROM	105.00	4,974.90	0.02
USD MIDDLEBY	43.00	5,802.85	0.02	USD NORFOLK SOUTHERN	56.00	8,114.40	0.03
SEK MILLICOM INTERNATIONAL CELLULAR SDR	38.00	2,571.25	0.01	NOK NORSK HYDRO	383.00	2,919.56	0.01
JPY MINEBEA	145.00	3,041.59	0.01	USD NORTHERN TRUST	77.00	7,691.53	0.03
AUD MIRVAC GROUP	1,214.00	2,231.40	0.01	USD NORTHROP GRUMMAN	557.00	170,948.87	0.64
JPY MITSUBISHI	615.00	16,995.08	0.06	USD NORWEGIAN CRUISE LINE HOLDINGS	68.00	3,621.00	0.01
JPY MITSUBISHI CHEMICAL HOLDINGS	763.00	8,375.06	0.03	CHF NOVARTIS (reg. shares)	1,036.00	87,602.40	0.33
JPY MITSUBISHI ELECTRIC	549.00	9,120.76	0.03	DKK NOVO-NORDISK -B-	2,522.00	136,057.93	0.51
JPY MITSUBISHI ESTATE	337.00	5,863.47	0.02	DKK NOVOZYMES -B-	231.00	13,207.20	0.05
JPY MITSUBISHI GAS CHEMICAL	95.00	2,728.14	0.01	JPY NSK	149.00	2,346.44	0.01
JPY MITSUBISHI HEAVY INDUSTRIES	224.00	8,371.42	0.03	JPY NTT	1,797.00	84,561.90	0.32
JPY MITSUBISHI MATERIALS	70.00	2,491.79	0.01	JPY NTT DATA	2,820.00	33,519.58	0.13
JPY MITSUBISHI MOTORS	331.00	2,391.78	0.01	JPY NTT DOCOMO	3,262.00	77,054.45	0.29
JPY MITSUBISHI TANABE PHARMA	1,071.00	22,171.08	0.08	USD NUCOR	74.00	4,704.92	0.02
JPY MITSUBISHI UFJ FINANCIAL GROUP	7,548.00	55,372.11	0.21	USD NVIDIA	641.00	124,033.50	0.47
JPY MITSUBISHI UFJ LEASE & FINANCE	300.00	1,786.95	0.01	USD NVR	4.00	14,032.88	0.05
JPY MITSUI & CO	814.00	13,237.89	0.05	USD NXP SEMICONDUCTORS	19.00	2,224.71	0.01
JPY MITSUI CHEMICALS	78.00	2,509.99	0.01	USD O'REILLY AUTOMOTIVE	163.00	39,208.02	0.15
JPY MITSUI FUDOSAN	221.00	4,953.62	0.02	JPY OBAYASHI	621.00	7,519.26	0.03
JPY MITSUI O.S.K. LINES	71.00	2,369.82	0.01	JPY OBIC	38.00	2,793.08	0.01
ILS MIZRAHI TEFAHOT BANK	587.00	10,846.75	0.04	USD OCCIDENTAL PETROLEUM	367.00	27,033.22	0.10
JPY MIZUHO FINANCIAL GROUP	17,580.00	31,929.59	0.12	JPY ODAKYU ELECTRIC RAILWAY	100.00	2,139.37	0.01
USD MOHAWK INDUSTRIES	9.00	2,483.10	0.01	USD OGE ENERGY	44.00	1,448.04	0.01
USD MOLSON COORS -B-	70.00	5,744.90	0.02	JPY OJI HOLDINGS	430.00	2,862.85	0.01
USD MONDELEZ INTERNATIONAL	330.00	14,124.00	0.05	USD OLD DOMINION FREIGHT LINES	58.00	7,629.90	0.03
GBP MONDI	349.00	9,116.68	0.03	GBP OLD MUTUAL	2,271.00	7,118.23	0.03
USD MONSANTO	722.00	84,315.16	0.32	JPY OLYMPUS	55.00	2,109.19	0.01
USD MONSTER BEVERAGE	380.00	24,050.20	0.09				
USD MOODY'S	18.00	2,656.98	0.01				

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD OMNICON GROUP	263.00	19,154.29	0.07	EUR RECORDATI INDUSTRIA CHIMICA E FARMACEUTICA	196.00	8,722.32	0.03
JPY OMRON	50.00	2,982.69	0.01	JPY RECRUIT HOLDINGS	1,092.00	27,142.48	0.10
EUR OMV	120.00	7,612.59	0.03	EUR RED ELECTRICA CORPORACION	100.00	2,246.70	0.01
USD ONEOK (new)	41.00	2,191.45	0.01	USD RED HAT	160.00	19,216.00	0.07
CAD ONEX (subord. voting)	28.00	2,060.25	0.01	USD REGENERON PHARMACEUTICALS	66.00	24,813.36	0.09
CAD OPEN TEXT	213.00	7,600.86	0.03	USD REGIONS FINANCIAL	473.00	8,173.44	0.03
USD ORACLE	672.00	31,772.16	0.12	USD REINSURANCE GROUP AMERICA	17.00	2,650.81	0.01
JPY ORACLE CORP JAPAN	227.00	18,820.95	0.07	EUR RELX	1,283.00	29,526.11	0.11
EUR ORANGE	696.00	12,097.58	0.05	GBP RELX	1,112.00	26,159.72	0.10
AUD ORICA	364.00	5,153.14	0.02	USD RENAISSANCE HOLDINGS	191.00	23,987.69	0.09
JPY ORIENTAL LAND	344.00	31,361.57	0.12	EUR RENAULT	129.00	12,997.93	0.05
AUD ORIGIN ENERGY	363.00	2,674.54	0.01	EUR REPSOL	524.00	9,277.84	0.03
EUR ORION CORPORATION (new) -B-	139.00	5,187.60	0.02	EUR REPSOL SA (rights) 05.01.2018	507.00	230.73	0.00
JPY ORIX	676.00	11,428.69	0.04	USD REPUBLIC SERVICES	1,063.00	71,869.43	0.27
NOK ORKLA	158.00	1,681.54	0.01	USD RESMED	173.00	14,651.37	0.06
JPY OSAKA GAS	308.00	5,933.07	0.02	JPY RESONA HOLDINGS	1,589.00	9,494.51	0.04
JPY OSAKA SECURITIES EXCHANGE	89.00	1,549.30	0.01	EUR REXEL	118.00	2,142.42	0.01
EUR OSRAM LIGHT (reg. shares)	20.00	1,799.52	0.01	JPY RICOH	586.00	5,446.45	0.02
JPY OTSUKA	282.00	21,628.76	0.08	GBP RIO TINTO	1,261.00	67,245.08	0.25
JPY OTSUKA HOLDINGS	686.00	30,131.63	0.11	AUD RIO TINTO	465.00	27,572.17	0.10
SGD OVERSEA-CHINESE BANKING (reg. shares)	2,668.00	24,735.48	0.09	CAD RIOCAN REAL ESTATE INVESTMENT TRUST	582.00	11,315.63	0.04
USD OWENS CORNING	43.00	3,953.42	0.01	USD ROBERT HALF INTERNATIONAL	157.00	8,719.78	0.03
USD PACCAR	89.00	6,326.12	0.02	CHF ROCHE HOLDINGS (cert. shares)	1,118.00	282,805.45	1.06
USD PACKAGING CORP OF AMERICA	20.00	2,411.00	0.01	USD ROCKWELL AUTOMATION	147.00	28,863.45	0.11
JPY PANASONIC	732.00	10,718.46	0.04	USD ROCKWELL COLLINS	21.00	2,848.02	0.01
DKK PANDORA	126.00	13,727.09	0.05	CAD ROGERS COMMUNICATIONS (nv) -B-	564.00	28,832.13	0.11
CHF PARGESA HOLDING	28.00	2,427.97	0.01	JPY ROHM	27.00	2,991.21	0.01
USD PARKER-HANNIFIN	15.00	2,993.70	0.01	USD ROLLINS	68.00	3,164.04	0.01
JPY PARK24	458.00	10,965.17	0.04	GBP ROLLS-ROYCE HOLDINGS	370.00	4,239.49	0.02
CHF PARTNERS GROUP	85.00	58,267.24	0.22	GBP ROLLS-ROYCE HOLDINGS PLC	61,502.00	83.20	0.00
USD PAYCHEX	1,174.00	79,925.92	0.30	USD ROPER TECHNOLOGIES	9.00	2,331.00	0.01
USD PAYPAL HOLDINGS	65.00	4,785.30	0.02	USD ROSS STORES	675.00	54,168.75	0.20
HKD PCCW	20,621.00	11,975.87	0.05	CAD ROYAL BANK OF CANADA	384.00	31,460.72	0.12
GBP PEARSON	625.00	6,222.81	0.02	GBP ROYAL BANK OF SCOTLAND GROUP	1,116.00	4,196.99	0.02
CAD PEMBINA PIPELINE	64.00	2,324.69	0.01	USD ROYAL CARIBBEAN CRUISES	19.00	2,266.32	0.01
USD PENTAIR	30.00	2,118.60	0.01	GBP ROYAL DUTCH SHELL -A-	1,576.00	52,873.33	0.20
USD PEOPLES UNITED FINANCIAL	66.00	1,234.20	0.00	GBP ROYAL DUTCH SHELL -B-	1,354.00	45,947.46	0.17
USD PEPSCO	1,001.00	120,039.92	0.45	GBP ROYAL MAIL	948.00	5,803.04	0.02
EUR PERNOD-RICARD	21.00	3,327.36	0.01	EUR ROYAL PHILIPS	228.00	8,635.10	0.03
USD PERRIGO CO PLC	28.00	2,440.48	0.01	GBP RSA INSURANCE GROUP	256.00	2,190.43	0.01
GBP PERSIMMON	315.00	11,667.36	0.04	EUR RTL GROUP	116.00	9,342.37	0.04
EUR PEUGEOT	313.00	6,372.55	0.02	EUR RWE -A-	326.00	6,654.83	0.03
USD PFIZER	2,578.00	93,375.16	0.35	EUR RYANAIR HOLDINGS	894.00	16,156.40	0.06
USD PG&E	445.00	19,949.35	0.08	NZD RYMAN HEALTHCARE	1,492.00	11,237.25	0.04
USD PHILIP MORRIS INTERNATIONAL	309.00	32,645.85	0.12	JPY RYOHI KEIKAKU	20.00	6,231.69	0.02
USD PHILLIPS 66	176.00	17,802.40	0.07	EUR SAFRAN	30.00	3,094.82	0.01
USD PINNACLE WEST CAPITAL	24.00	2,044.32	0.01	GBP SAGE GROUP	1,268.00	13,688.34	0.05
USD PIONEER NATURAL RESOURCES	12.00	2,074.20	0.01	USD SALESFORCE.COM	17.00	1,737.91	0.01
USD PLAINS GP HOLDINGS -A-	84.00	1,843.80	0.01	EUR SAMPO -A-	54.00	2,969.82	0.01
USD PNC FINANCIAL SERVICES	155.00	22,364.95	0.08	HKD SANDS CHINA	2,802.00	14,462.83	0.05
USD POLARIS INDUSTRIES	9.00	1,115.91	0.00	SEK SANDVIK	131.00	2,299.21	0.01
EUR PORSCHE AUTOMOBIL HOLDING (pref. shares)	85.00	7,122.31	0.03	JPY SANKYO	280.00	8,811.36	0.03
EUR POSTE ITALIANE	296.00	2,230.37	0.01	EUR SANOFI	259.00	22,345.87	0.08
CAD POTASH CORP OF SASKATCHEWAN	158.00	3,251.01	0.01	JPY SANTEN PHARMACEUTICAL	358.00	5,628.21	0.02
HKD POWER ASSETS HOLDINGS	2,529.00	21,335.62	0.08	AUD SANTOS	764.00	3,256.73	0.01
CAD POWER CORP OF CANADA	151.00	3,901.20	0.01	EUR SAP SE	108.00	12,119.19	0.05
CAD POWER FINANCIAL	83.00	2,288.12	0.01	CAD SAPUTO	254.00	9,159.22	0.03
USD PPG INDUSTRIES	28.00	3,270.96	0.01	JPY SBI HOLDINGS	236.00	4,935.78	0.02
USD PPL	192.00	5,942.40	0.02	USD SCANA	31.00	1,233.18	0.00
USD PRAXAIR	38.00	5,877.84	0.02	AUD SCENTRE GROUP	1,855.00	6,079.24	0.02
USD PRINCIPAL FINANCIAL	102.00	7,197.12	0.03	CHF SCHINDLER HOLDING	118.00	26,700.52	0.10
USD PROCTER & GAMBLE	3,578.00	328,746.64	1.23	CHF SCHINDLER HOLDING (part. cert.)	39.00	8,976.83	0.03
USD PROGRESSIVE	555.00	31,257.60	0.12	USD SCHLUMBERGER	263.00	17,723.57	0.07
USD PROLOGIS	107.00	6,902.57	0.03	EUR SCHNEIDER ELECTRIC	115.00	9,785.20	0.04
EUR PROSIEBEN SAT.1 MEDIA	256.00	8,824.05	0.03	GBP SCHRODERS	173.00	8,228.56	0.03
EUR PROXIMUS	711.00	23,350.58	0.09	EUR SCOR REGPT	149.00	6,001.85	0.02
GBP PRUDENTIAL	521.00	13,429.99	0.05	USD SCRIPPS NETWORK INTERACTIVE	21.00	1,792.98	0.01
USD PRUDENTIAL FINANCIAL	150.00	17,247.00	0.07	USD SEAGATE TECHNOLOGY	94.00	3,932.96	0.01
EUR PRYSMIAN	114.00	3,722.07	0.01	USD SEALED AIR	81.00	3,993.30	0.02
USD PUBLIC SERVICE ENTERPRISE	176.00	9,064.00	0.03	JPY SECOM	525.00	39,646.48	0.15
USD PUBLIC STORAGE	326.00	68,134.00	0.26	SEK SECURITAS -B-	215.00	3,760.39	0.01
EUR PUBLICIS GROUPE	87.00	5,918.20	0.02	USD SEI INVESTMENTS	143.00	10,275.98	0.04
USD PULTE GROUP	91.00	3,025.75	0.01	JPY SEIKO EPSON	100.00	2,360.41	0.01
USD PVH	20.00	2,744.20	0.01	JPY SEKISUI CHEMICAL	117.00	2,349.35	0.01
AUD QBE INSURANCE GROUP	727.00	6,072.92	0.02	JPY SEKISUI HOUSE	127.00	2,294.80	0.01
USD QUALCOMM	278.00	17,797.56	0.07	SGD SEMBCORP INDUSTRIES	925.00	2,097.24	0.01
USD QUEST DIAGNOSTICS	19.00	1,871.31	0.01	USD SEMPRA ENERGY	54.00	5,773.68	0.02
EUR RAIFFEISEN BANK INTERNATIONAL	64.00	2,320.91	0.01	USD SENSATA TECHNOLOGIES HOLDING	77.00	3,935.47	0.01
JPY RAKUTEN	100.00	916.56	0.00	EUR SES	295.00	4,608.61	0.02
USD RALPH LAUREN -A-	33.00	3,421.77	0.01	JPY SEVEN & I HOLDINGS	283.00	11,764.66	0.04
GBP RANDGOLD RESOURCES	226.00	22,654.55	0.09	GBP SEVERN TRENT	134.00	3,919.13	0.01
EUR RANDSTAD HOLDING	131.00	8,060.30	0.03	CAD SHAW COMMUNICATIONS (nv) -B-	634.00	14,517.72	0.05
USD RAYMOND JAMES FINANCIAL	27.00	2,411.10	0.01	USD SHERWIN-WILLIAMS	97.00	39,773.88	0.15
USD RAYTHEON	735.00	138,069.75	0.52	JPY SHIMAMURA	101.00	11,117.62	0.04
AUD REA GROUP	43.00	2,577.94	0.01	JPY SHIMANO	13.00	1,829.12	0.01
USD REALTY INCOME	389.00	22,180.78	0.08	JPY SHIMIZU	211.00	2,180.24	0.01
GBP RECKITT BENCKISER GROUP	742.00	69,450.60	0.26	JPY SHIN-ETSU CHEMICAL	43.00	4,370.62	0.02

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
JPY SHINSEI BANK	110.00	1,903.15	0.01	CHF SWISS LIFE HOLDING (reg. shares)	11.00	3,894.40	0.01
JPY SHIONOGI & CO	360.00	19,484.42	0.07	CHF SWISS PRIME SITE	263.00	24,289.99	0.09
GBP SHIRE	153.00	8,072.07	0.03	CHF SWISS REINSURANCE	151.00	14,139.66	0.05
JPY SHISEIDO	74.00	3,577.49	0.01	CHF SWISSCOM (reg. shares)	151.00	80,344.24	0.30
JPY SHIZUOKA BANK	243.00	2,510.89	0.01	USD SYMANTEC	64.00	1,795.84	0.01
JPY SHOWA SHELL SEKIYU	200.00	2,716.38	0.01	USD SYNCHRONY FINANCIAL	222.00	8,571.42	0.03
EUR SIEMENS (reg. shares)	190.00	26,499.85	0.10	USD SYNOPSIS	435.00	37,079.40	0.14
USD SIGNATURE BANK	11.00	1,509.86	0.01	USD SYSCO	336.00	20,405.28	0.08
CHF SIKA	5.00	39,713.67	0.15	JPY SYSMEX	163.00	12,834.53	0.05
USD SIMON PROPERTY GROUP	76.00	13,052.24	0.05	USD T ROWE PRICE GROUP	281.00	29,485.33	0.11
SGD SINGAPORE AIRLINES	2,699.00	21,549.17	0.08	JPY TAIHEIYO CEMENT	62.00	2,677.59	0.01
SGD SINGAPORE AIRPORT TERMINAL SERVICES	3,811.00	14,828.79	0.06	JPY TAISEI	53.00	2,639.41	0.01
SGD SINGAPORE EXCHANGE	1,302.00	7,248.48	0.03	JPY TAISHO PHARMACEUTICAL HOLDINGS	132.00	10,545.94	0.04
SGD SINGAPORE PRESS HOLDINGS	6,403.00	12,696.75	0.05	JPY TAKEDA PHARMACEUTICAL	702.00	39,889.06	0.15
SGD SINGAPORE TECHNOLOGIES ENGINEERING	1,226.00	2,990.69	0.01	USD TAPESTRY INC	243.00	10,747.89	0.04
SGD SINGAPORE TELECOMMUNICATIONS	22,295.00	59,557.85	0.22	USD TARGA RESOURCES	42.00	2,033.64	0.01
HKD SINO LAND	1,197.00	2,119.20	0.01	USD TARGET	199.00	12,984.75	0.05
SEK SKANDINAVISKA ENSKILDA BANKEN -A-	661.00	7,774.61	0.03	GBP TAYLOR WIMPEY	4,242.00	11,844.30	0.04
SEK SKANSKA -B-	389.00	8,076.99	0.03	USD TD AMERITRADE HOLDING	232.00	11,862.16	0.04
USD SKYWORKS SOLUTIONS	195.00	18,515.25	0.07	JPY T&D HOLDINGS	196.00	3,352.79	0.01
USD SL GREEN REALTY	20.00	2,018.60	0.01	DKK TDC	372.00	2,287.66	0.01
CAD SMART REAL ESTATE INVESTMENT TRUST	120.00	2,960.46	0.01	JPY TDK	33.00	2,633.56	0.01
JPY SMC	7.00	2,882.02	0.01	USD TE CONNECTIVITY (reg. shares)	337.00	32,028.48	0.12
GBP SMITH & NEPHEW	769.00	13,398.96	0.05	USD TECHNIPFMC (reg. shares)	65.00	2,035.15	0.01
GBP SMITHS GROUP	399.00	8,042.44	0.03	HKD TECHTRONIC INDUSTRIES	1,826.00	11,901.08	0.04
EUR SNAM	5,225.00	25,598.65	0.10	CAD TECK RESOURCES -B-	113.00	2,964.54	0.01
USD SNAP-ON	76.00	13,246.80	0.05	JPY TEIJIN	100.00	2,228.14	0.01
CAD SNC-LAVALIN GROUP	86.00	3,915.91	0.01	EUR TELECOM ITALIA	8,269.00	7,154.14	0.03
EUR SOCIETE BIC	19.00	2,091.24	0.01	EUR TELECOM ITALIA (sav. shares)	2,580.00	1,846.45	0.01
CHF SOCIETE GENERALE DE SURVEILLANCE HOLDING (reg. shares)	9.00	23,468.01	0.09	USD TELEFLEX	13.00	3,234.66	0.01
EUR SOCIETE GENERALE PARIS -A-	513.00	26,519.25	0.10	SEK TELEFON LM ERICSSON -B-	1,298.00	8,537.12	0.03
EUR SODEXO	16.00	2,152.79	0.01	EUR TELEFONICA	1,778.00	17,347.06	0.07
JPY SOFTBANK	300.00	23,755.00	0.09	NOK TELENOR	128.00	2,752.69	0.01
EUR SOLVAY	15.00	2,087.59	0.01	SEK TELIA COMPANY	491.00	2,191.90	0.01
JPY SOMPO HOLDINGS	209.00	8,096.55	0.03	AUD TELSTRA	4,778.00	13,565.77	0.05
AUD SONIC HEALTHCARE	299.00	5,346.12	0.02	CAD TELUS	279.00	10,604.06	0.04
CHF SONOVA HOLDING (reg. shares)	231.00	36,079.10	0.14	CAD TELUS NON-CANADIAN	653.00	24,818.82	0.09
JPY SONY	241.00	10,874.42	0.04	EUR TERNA	384.00	2,233.61	0.01
USD SOUTHERN	1,764.00	84,830.76	0.32	JPY TERUMO	443.00	20,999.74	0.08
USD SOUTHWEST AIRLINES	137.00	8,966.65	0.03	GBP TESCO	3,754.00	10,626.46	0.04
AUD SOUTH32	1,027.00	2,803.42	0.01	USD TEVA PHARMACEUTICAL INDUSTRIES ADR	728.00	13,795.60	0.05
USD S&P GLOBAL	22.00	3,726.80	0.01	USD TEXAS INSTRUMENTS	1,426.00	148,931.44	0.56
NZD SPARK NEW ZEALAND	4,099.00	10,582.30	0.04	USD TEXTRON	42.00	2,376.78	0.01
USD SPIRIT AEROSYSTEMS HOLDINGS -A-	78.00	6,805.50	0.03	EUR THALES	96.00	10,361.08	0.04
USD SPRINT S. -I-	188.00	1,107.32	0.00	USD THE HERSCHEY COMPANY	206.00	23,383.06	0.09
GBP SSE	380.00	6,785.57	0.03	USD THE KRAFT HEINZ COMPANY	265.00	20,606.40	0.08
EUR ST GOBAIN	146.00	8,061.07	0.03	HKD THE LINK REAL ESTATE INVESTMENT TRUST	2,920.00	27,062.18	0.10
GBP STANDARD CHARTERED	1,727.00	18,225.17	0.07	USD THE PRICELINE GROUP	48.00	83,411.52	0.31
GBP STANDARD LIFE	890.00	5,256.57	0.02	CHF THE SWATCH GROUP	7.00	2,854.66	0.01
USD STANLEY BLACK & DECKER	40.00	6,787.60	0.03	USD THERMO FISHER SCIENTIFIC	69.00	13,101.72	0.05
USD STARBUCKS	2,158.00	123,933.94	0.47	CAD THOMSON REUTERS	423.00	18,497.80	0.07
SGD STARHUB	3,626.00	7,732.79	0.03	EUR THYSSEN KRUPP	89.00	2,587.89	0.01
JPY START TODAY	293.00	8,908.35	0.03	USD TIFFANY & CO	127.00	13,201.65	0.05
USD STATE STREET	65.00	6,344.65	0.02	USD TIME WARNER	447.00	40,887.09	0.15
NOK STATOIL ASA	406.00	8,696.45	0.03	USD TJX COS	1,650.00	126,159.00	0.48
USD STEEL DYNAMICS	90.00	3,881.70	0.01	USD T-MOBILE US	136.00	8,637.36	0.03
EUR STIMICROELECTRONICS	125.00	2,731.82	0.01	JPY TOBU RAILWAY	741.00	23,943.55	0.09
AUD STOCKLAND TRUST	586.00	2,053.37	0.01	JPY TOHO	130.00	4,506.44	0.02
EUR STORA ENSO -R-	170.00	2,698.68	0.01	JPY TOHOKU ELECTRIC POWER	507.00	6,485.46	0.02
CHF STRAUMANN HOLDING (reg. shares)	48.00	33,913.63	0.13	JPY TOKIO MARINE HOLDINGS	331.00	15,105.83	0.06
USD STRYKER	372.00	57,600.48	0.22	JPY TOKYO ELECTRIC POWER	3,716.00	14,712.26	0.06
JPY SUBARU	698.00	22,200.93	0.08	JPY TOKYO ELECTRON	16.00	2,897.47	0.01
EUR SUEZ	116.00	2,042.73	0.01	JPY TOKYO GAS	122.00	2,792.52	0.01
JPY SUMITOMO	676.00	11,491.70	0.04	JPY TOKYU	141.00	2,250.49	0.01
JPY SUMITOMO CHEMICAL	498.00	3,580.83	0.01	JPY TOKYU FUDOSAN HOLDINGS -H-	536.00	3,877.85	0.01
JPY SUMITOMO ELECTRIC INDUSTRIES	460.00	7,778.96	0.03	USD TOLL BROTHERS	40.00	1,920.80	0.01
JPY SUMITOMO HEAVY INDUSTRIES	90.00	3,810.92	0.01	JPY TOPPAN PRINTING	200.00	1,809.14	0.01
JPY SUMITOMO METAL MINING	80.00	3,677.23	0.01	JPY TORAY INDUSTRIES	1,067.00	10,063.81	0.04
JPY SUMITOMO MITSUI FINANCIAL GROUP	1,121.00	48,442.33	0.18	USD TORCHMARK	27.00	2,449.17	0.01
JPY SUMITOMO MITSUI TRUST BANK	299.00	11,872.41	0.04	CAD TORONTO DOMINION BANK	940.00	55,255.96	0.21
JPY SUMITOMO REALTY & DEVELOPMENT	74.00	2,432.51	0.01	JPY TOSHIBA	1,371.00	3,858.03	0.01
JPY SUMITOMO RUBBER INDUSTRIES	100.00	1,860.63	0.01	JPY TOSOH	171.00	3,876.91	0.01
HKD SUN HUNG KAI PROPERTIES	491.00	8,190.32	0.03	EUR TOTAL	879.00	48,600.65	0.18
CAD SUN LIFE FINANCIAL	175.00	7,246.30	0.03	JPY TOYO SEIKAN GROUP HOLDINGS	230.00	3,695.52	0.01
CAD SUNCOR ENERGY	326.00	12,007.92	0.05	JPY TOYO SUISAN KAISHA	479.00	20,473.90	0.08
AUD SUNCORP-METWAY	287.00	3,111.26	0.01	JPY TOYOTA INDUSTRIES	43.00	2,763.60	0.01
JPY SUNDRUG	57.00	2,651.40	0.01	JPY TOYOTA MOTOR	1,208.00	77,348.47	0.29
JPY SUNTORY BEVERAGE & FOOD	626.00	27,840.75	0.10	JPY TOYOTA TSUSHO	130.00	5,233.47	0.02
USD SUNTRUST BANKS	176.00	11,367.84	0.04	AUD TPG TELECOM	340.00	1,747.17	0.01
JPY SURUGA BANK	204.00	4,376.99	0.02	USD TRACTOR SUPPLY	157.00	11,735.75	0.04
JPY SUZUKEN	60.00	2,468.71	0.01	CAD TRANSCANADA	138.00	6,738.56	0.03
JPY SUZUKI MOTOR	76.00	4,408.20	0.02	USD TRAVELERS COMPANIES	410.00	55,612.40	0.21
USD SVB FINANCIAL GROUP	18.00	4,207.86	0.02	GBP TRAVIS PERKINS	98.00	2,077.42	0.01
SEK SVENSKA HANDELSBANKEN -A-	476.00	6,523.05	0.02	JPY TREND MICRO	102.00	5,785.89	0.02
SEK SVENSKA KULLAGERFABRIKEN -B-	96.00	2,136.34	0.01	DKK TRYG A/S	106.00	2,653.26	0.01
SEK SWEDBANK -A-	362.00	8,749.94	0.03	JPY TSURUHA HOLDINGS	81.00	11,015.71	0.04
HKD SWIRE PACIFIC -A-	161.00	1,490.07	0.01	GBP TUI (reg. shares)	1,030.00	21,457.88	0.08
				USD TYSON FOODS -A-	175.00	14,187.25	0.05

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
CHF UBS GROUP	1,432.00	26,362.98	0.10	EUR WOLTERS KLUWER	48.00	2,506.12	0.01
EUR UCB	250.00	19,867.24	0.07	AUD WOODSIDE PETROLEUM	300.00	7,762.08	0.03
USD UDR	628.00	24,190.56	0.09	AUD WOOLWORTHS	398.00	8,498.40	0.03
USD UGI	42.00	1,971.90	0.01	GBP WPP 2012	311.00	5,641.80	0.02
USD ULTA SALON COSMETICS & FRAGRANCE	73.00	16,327.18	0.06	USD WR BERKLEY	459.00	32,887.35	0.12
EUR UMICORE SA	46.00	2,179.37	0.01	USD WW GRAINGER	62.00	14,647.50	0.06
EUR UNIBAIL RODAMCO	30.00	7,565.04	0.03	USD WYNDHAM WORLDWIDE	21.00	2,433.27	0.01
JPY UNI-CHARM	100.00	2,600.53	0.01	USD WYNN RESORTS	17.00	2,866.03	0.01
EUR UNICREDIT (reg. shares)	697.00	13,039.80	0.05	USD XCEL ENERGY	1,161.00	55,855.71	0.21
GBP UNILEVER	1,398.00	78,021.19	0.29	USD XEROX CORP	73.00	2,127.95	0.01
EUR UNILEVER (cert. shares)	1,930.00	108,820.28	0.41	USD XILINX	243.00	16,383.06	0.06
USD UNION PACIFIC	759.00	101,781.90	0.38	USD XL GROUP	157.00	5,520.12	0.02
EUR UNIPER	330.00	10,302.86	0.04	JPY YAHOO JAPAN	3,598.00	16,512.79	0.06
EUR UNIPOLSAI	634.00	1,482.27	0.01	JPY YAMADA DENKI	3,009.00	16,587.57	0.06
USD UNITED CONTINENTAL HOLDINGS	26.00	1,752.40	0.01	JPY YAMAGUCHI FINANCIAL GROUP	183.00	2,175.21	0.01
SGD UNITED OVERSEAS BANK	603.00	11,934.56	0.05	JPY YAMAHA MOTOR	86.00	2,820.86	0.01
USD UNITED PARCEL SERVICE -B-	414.00	49,328.10	0.19	JPY YAMATO HOLDINGS	68.00	1,368.75	0.01
USD UNITED RENTALS	18.00	3,094.38	0.01	JPY YAMAZAKI BAKING	473.00	9,224.87	0.03
USD UNITED TECHNOLOGIES	161.00	20,538.77	0.08	NOK YARA INTERNATIONAL	55.00	2,533.03	0.01
USD UNITED THERAPEUTICS	59.00	8,729.05	0.03	JPY YOKOHAMA RUBBER	168.00	4,120.59	0.02
JPY UNITED URBAN INVESTMENT	14.00	20,145.59	0.08	HKD YUE YUEN INDUSTRIAL (HOLDINGS)	3,278.00	12,873.27	0.05
GBP UNITED UTILITIES GROUP	158.00	1,772.97	0.01	USD YUM BRANDS	30.00	2,448.30	0.01
USD UNITEDHEALTH GROUP	432.00	95,238.72	0.36	USD ZIMMER BIOMET HOLDINGS	63.00	7,602.21	0.03
USD UNIVERSAL HEALTH SERVICES	17.00	1,926.95	0.01	USD ZIONS BANCORP	75.00	3,812.25	0.01
USD UNUM GROUP	48.00	2,634.72	0.01	USD ZOETIS -A-	88.00	6,339.52	0.02
EUR UPM-KYMMENE	81.00	2,520.13	0.01	CHF ZURICH INSURANCE GROUP (reg. shares)	60.00	18,262.13	0.07
USD US BANCORP	667.00	35,737.86	0.13	USD 21st CENTURY -A-	169.00	5,835.57	0.02
JPY USS CO	557.00	11,797.62	0.04	USD 21st CENTURY -B-	74.00	2,524.88	0.01
CAD VALEANT PHARMACEUTICALS INTERNATIONAL	170.00	3,554.91	0.01	GBP 3I GROUP	1,438.00	17,770.36	0.07
EUR VALEO	272.00	20,338.48	0.08	USD 3M	786.00	185,000.82	0.69
USD VALERO ENERGY	222.00	20,404.02	0.08				
USD VANTIV -A-	170.00	12,503.50	0.05	Shares (and equity-type securities)		26,388,274.01	99.51
USD VARIAN MEDICAL SYSTEMS	306.00	34,011.90	0.13	Securities listed on a stock exchange or other organised markets:			
USD VENTAS	33.00	1,980.33	0.01	Shares (and equity-type securities)		26,388,274.01	99.51
EUR VEOLIA ENVIRONNEMENT	123.00	3,142.29	0.01	Total of Portfolio		26,388,274.01	99.51
USD VERISIGN	119.00	13,618.36	0.05				
USD VERISK ANALYTICS -A-	128.00	12,288.00	0.05	Cash at banks and at brokers		111,084.32	0.42
USD VERIZON COMMUNICATIONS	2,795.00	147,939.35	0.56	Due to banks and to brokers		-2,102.14	-0.01
DKK VESTAS WIND SYSTEMS A/S	23.00	1,590.62	0.01	Other net assets		21,259.33	0.08
USD VF	375.00	27,750.00	0.10	Total net assets		26,518,515.52	100.00
USD VIACOM -B-	365.00	11,245.65	0.04				
AUD VICINITY CENTRES	995.00	2,116.82	0.01				
CHF VIFOR PHARMA AG	20.00	2,563.43	0.01				
EUR VINCI	136.00	13,905.74	0.05				
USD VISA -A-	2,389.00	272,393.78	1.02				
USD VISTRA ENERGY CORP	198.00	3,627.36	0.01				
EUR VIVENDI	129.00	3,472.93	0.01				
USD VMWARE	272.00	34,087.04	0.13				
GBP VODAFONE GROUP	13,549.00	43,072.88	0.16				
EUR VOESTALPINE	49.00	2,932.85	0.01				
SEK VOLVO (fria) -B-	241.00	4,494.76	0.02				
EUR VONOVIA (reg. shares)	55.00	2,733.56	0.01				
USD VORNADO REALTY TRUST	49.00	3,830.82	0.01				
USD VOYA FINANCIAL	71.00	3,512.37	0.01				
USD VULCAN MATERIALS	32.00	4,107.84	0.02				
EUR VW	16.00	3,241.20	0.01				
EUR VW (pref. shares)	125.00	24,984.15	0.09				
USD WABCO	51.00	7,318.50	0.03				
EUR WAERTSILAE -B-	128.00	8,084.75	0.03				
USD WALGREENS BOOTS ALLIANCE	234.00	16,993.08	0.06				
USD WAL-MART STORES	2,264.00	223,570.00	0.83				
USD WALT DISNEY	1,792.00	192,657.92	0.72				
USD WASTE CONNECTIONS	33.00	2,341.02	0.01				
USD WASTE MANAGEMENT	1,080.00	93,204.00	0.35				
USD WATERS	99.00	19,125.81	0.07				
USD WEC ENERGY GROUP	642.00	42,648.06	0.16				
USD WELLS FARGO	1,757.00	106,597.19	0.40				
USD WELLTOWER	162.00	10,330.74	0.04				
AUD WESFARMERS	343.00	11,916.93	0.04				
JPY WEST JAPAN RAILWAY	33.00	2,410.04	0.01				
USD WESTAR ENERGY	145.00	7,656.00	0.03				
USD WESTERN DIGITAL	50.00	3,976.50	0.01				
USD WESTERN UNION	68.00	1,292.68	0.00				
AUD WESTFIELD CORPORATION	352.00	2,612.77	0.01				
AUD WESTPAC BANKING	1,093.00	26,800.89	0.10				
USD WESTROCK	103.00	6,510.63	0.02				
USD WEYERHAEUSER	63.00	2,221.38	0.01				
HKD WH GROUP	2,359.00	2,661.57	0.01				
HKD WHARF REAL ESTATE INVESTMENT C	1,688.00	11,228.39	0.04				
CAD WHEATON PRECIOUS METALS CORP	69.00	1,530.44	0.01				
HKD WHELOCK & CO	261.00	1,863.01	0.01				
USD WHIRLPOOL	37.00	6,239.68	0.02				
GBP WHITBREAD	177.00	9,577.72	0.04				
DKK WILLIAM DEMANT HOLDING	659.00	18,440.28	0.07				
USD WILLIAMS COMPANIES	204.00	6,219.96	0.02				
USD WILLIS TOWERS WATSON	54.00	8,137.26	0.03				
SGD WILMAR INTERNATIONAL	837.00	1,935.30	0.01				
GBP WOLSELEY	296.00	21,342.62	0.08				

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
DA -Distribution	USD	30880129	LU1339033992	0.00%	0.12%
DB -Capitalisation	USD	18194344	LU0760136753	0.00%	0.12%
FB -Capitalisation	USD	32729232	LU1419773343	0.13%	0.30%
QB -Capitalisation	USD	18194347	LU0760136910	0.13%	0.25%
FB -Capitalisation	EUR	32729233	LU1419774077	0.13%	0.29%
QB -Capitalisation	EUR	23151503	LU1004510183	0.13%	0.25%

All share classes are subject to an all-in management service fee covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor.

Credit Suisse Index Fund (Lux) Equities World Fundamental -FB- EUR was launched on 31.01.2017.

As at 01.03.2017 share classes EB were renamed into QB.

As at 01.03.2017 for share classes -FB-, the management fee decreased from 0.18% to 0.13% and the management service fee increased from 0.12% to 0.17%.

Fund Performance

		YTD	Since Inception	2016	2015	2014
DA -Distribution	USD	20.73%	42.57%	/	/	/
DB -Capitalisation	USD	20.73%	/	10.64%	-4.77%	2.51%
FB -Capitalisation	USD	20.52%	31.64%	/	/	/
QB -Capitalisation	USD	20.57%	36.34%	10.51%	-34.00%	2.34%
FB -Capitalisation	EUR	/	6.26%	/	/	/
QB -Capitalisation	EUR	5.91%	22.78%	/	/	/

Distributions

		Ex-Date	Amount
DA-Distribution	USD	28.02.2017	26.30

Notes

Financial futures contracts

Description	Currency	Quantity	Engagement	Valuation
Counterparty				(in USD)
EURO STOXX 50 Index -10- 03/18	EUR	9.00	314,370.00	-4,575.05
FTSE 100 Index -10- 03/18	GBP	2.00	152,760.00	9,550.66
SLI SWISS LEADER Index -10- 03/18	CHF	2.00	30,126.00	342.75
S&P E-MINI 500 Index -50- 03/18	USD	5.00	669,000.00	8,900.00
TOPIX SEC 1 Index -10000- 03/18	JPY	2.00	36,340,000.00	6,046.61
Net unrealised gain on financial futures contracts				20,264.97

Counterparty: Credit Suisse Zürich

Statement of Net Assets in USD and Fund Evolution

	31.12.2017
Assets	
Investments in securities at market value	89,947,715.69
Cash at banks and at brokers	1,537,123.54
Income receivable	104,521.67
Net unrealised gain on financial futures contracts	20,264.97
	91,609,625.87
Liabilities	
Provisions for accrued expenses	8,706.83
	8,706.83
Net assets	91,600,919.04

Fund Evolution		31.12.2017	31.12.2016	31.12.2015
Total net assets	USD	91,600,919.04	165,880,149.53	155,603,961.37
Net asset value per share				
DA -Distribution	USD	1,395.07	1,180.91	/
DB -Capitalisation	USD	1,844.11	1,527.52	1,380.56
FB -Capitalisation	USD	131.64	109.23	/
QB -Capitalisation	USD	1,363.39	1,130.80	1,023.27
FB -Capitalisation	EUR	106.26	/	/
QB -Capitalisation	EUR	1,227.77	1,159.26	/

Number of shares outstanding		at the end of the year	at the beginning of the year	Number of shares issued	Number of shares redeemed
DA -Distribution	USD	43,706.541	115,012.717	0.000	71,306.176
DB -Capitalisation	USD	16,317.814	19,649.481	0.000	3,331.667
FB -Capitalisation	USD	3,302.995	206.890	3,195.995	99.890
QB -Capitalisation	USD	35.000	9.524	115.000	89.524
FB -Capitalisation	EUR	300.000	0.000	300.000	0.000
QB -Capitalisation	EUR	9.989	9.989	0.000	0.000

Statement of Operations / Changes in Net Assets in USD

For the period from
01.01.2017 to
31.12.2017

Net assets at the beginning of the year	165,880,149.53
Income	
Dividends (net)	2,706,078.34
Bank interest	4,849.93
Securities lending income	24,884.02
	2,735,812.29
Expenses	
Management & all-in management service fee	134,299.83
Interest and bank charges	2,276.15
	136,575.98
Net income (loss)	2,599,236.31
Realised gain (loss)	
Net realised gain (loss) on sales of investments	10,181,833.94
Net realised gain (loss) on financial futures contracts	242,473.00
Net realised gain (loss) on forward foreign exchange contracts	-11,388.96
Net realised gain (loss) on foreign exchange	62,727.93
	10,475,645.91
Net realised gain (loss)	13,074,882.22
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	7,936,196.65
Change in net unrealised appreciation (depreciation) on financial futures contracts	-540.39
	7,935,656.26
Net increase (decrease) in net assets as a result of operations	21,010,538.48
Subscriptions / Redemptions	
Subscriptions	535,522.88
Redemptions	-92,800,457.39
	-92,264,934.51
Distribution	-3,024,834.46
Net assets at the end of the year	91,600,919.04

Statement of Investments in Securities**Breakdown by Country**

USA	41.75
Japan	10.83
United Kingdom	9.73
Germany	5.66
France	5.62
Canada	3.39
Switzerland	3.19
Australia	2.78
Spain	2.37
South Korea	2.22
Netherlands	2.03
Italy	1.93
Sweden	1.06
Ireland	0.95
Hong Kong	0.67
Jersey	0.58
Singapore	0.49
Norway	0.43
Denmark	0.43
Belgium	0.39
Finland	0.34
Bermuda	0.25
Cayman Islands	0.23
Luxembourg	0.20
Austria	0.19
Curacao	0.18
Israel	0.11
Portugal	0.09
Panama	0.06
Liberia	0.03
New Zealand	0.02
Total	98.20

Mining, coal and steel industry	1.42
Graphics publishing and printing media	1.24
Lodging and catering industry, leisure facilities	1.13
Miscellaneous consumer goods	1.03
Miscellaneous trading companies	0.91
Non-ferrous metals	0.78
Healthcare and social services	0.61
Miscellaneous services	0.56
Textiles, garments and leather goods	0.48
Biotechnology	0.48
Forestry, paper and forest products	0.40
Rubber and tires	0.35
Precious metals and precious stones	0.31
Agriculture and fishery	0.25
Investment trusts/funds	0.23
Photographic and optics	0.19
Environmental services and recycling	0.11
Packaging industries	0.10
Watch and clock industry, jewellery	0.04
Various capital goods	0.03
Total	98.20

Breakdown by Economic Sector

Banks and other credit institutions	15.17
Petroleum	9.92
Financial, investment and other div. companies	6.86
Pharmaceuticals, cosmetics and medical products	6.37
Energy and water supply	5.21
Insurance companies	5.18
Telecommunication	4.68
Vehicles	4.19
Electrical appliances and components	3.62
Retailing, department stores	3.12
Computer hardware and networking	2.82
Food and soft drinks	2.68
Chemicals	2.66
Internet, software and IT services	2.53
Electronics and semiconductors	2.16
Traffic and transportation	2.04
Mechanical engineering and industrial equipment	1.74
Building materials and building industry	1.70
Tobacco and alcoholic beverages	1.67
Real estate	1.64
Aeronautic and astronautic industry	1.59

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)							
Shares (and equity-type securities)							
CHF ABB (reg. shares)	5,294.00	141,901.23	0.15	EUR ASSICURAZIONI GENERALI	9,335.00	170,383.91	0.19
USD ABBOTT LABORATORIES	2,064.00	117,792.48	0.13	GBP ASSOCIATED BRITISH FOODS	703.00	26,818.42	0.03
USD ABBVIE	1,836.00	177,559.56	0.19	USD ASSURANT	274.00	27,630.16	0.03
EUR ABERTIS INFRASTRUCTURAS	1,767.00	39,359.64	0.04	JPY ASTELLAS PHARMA	3,800.00	48,474.04	0.05
EUR ABN AMRO GROUP GDR	1,074.00	34,691.83	0.04	GBP ASTRAZENECA	3,671.00	254,312.64	0.28
USD ACCENTURE -A-	730.00	111,755.70	0.12	EUR ATLANTIA	1,551.00	49,019.44	0.05
EUR ACTIVIDADES DE CONSTRUCCION Y SERVICIOS	1,288.00	50,451.08	0.06	SEK ATLAS COPCO -A-	896.00	38,762.11	0.04
USD ACTIVISION BLIZZARD	698.00	44,197.36	0.05	SEK ATLAS COPCO -B-	725.00	27,857.85	0.03
CHF ADECCO (reg. shares)	583.00	44,601.07	0.05	EUR ATOS	198.00	28,851.98	0.03
EUR ADIDAS (reg. shares)	274.00	54,995.56	0.06	USD AT&T	19,100.00	742,608.00	0.81
USD ADIENT (reg. shares)	650.00	51,155.00	0.06	AUD AURIZON HOLDINGS	5,207.00	20,200.44	0.02
USD ADOBE SYSTEMS	238.00	41,707.12	0.05	EUR AURUBI	282.00	26,270.57	0.03
EUR AEGON	17,764.00	113,374.32	0.12	AUD AUSTRALIA & NEW ZEALAND BANKING GROUP	9,960.00	223,891.54	0.24
JPY AEON	3,600.00	60,798.94	0.07	USD AUTOLIV	215.00	27,322.20	0.03
USD AERCAP HOLDINGS	609.00	32,039.49	0.03	USD AUTOMATIC DATA PROCESSING	526.00	61,641.94	0.07
USD AES	4,044.00	43,796.52	0.05	USD AUTONATION	362.00	18,581.46	0.02
USD AETNA	727.00	131,143.53	0.14	USD AUTOZONE	57.00	40,548.09	0.04
USD AFLAC	1,161.00	101,912.58	0.11	USD AVALONBAY COMMUNITIES	215.00	38,358.15	0.04
EUR AGEAS	1,298.00	63,459.96	0.07	USD AVIS BUDGET GROUP	826.00	36,244.88	0.04
AUD AGL ENERGY LTD	1,911.00	36,410.74	0.04	GBP AVIVA	19,905.00	136,386.20	0.15
USD AGNC INVESTMENT	1,530.00	30,890.70	0.03	USD AVNET	573.00	22,702.26	0.02
CAD AGRIUM	353.00	40,734.41	0.04	USD AVON PRODUCTS	4,025.00	8,653.75	0.01
HKD AIA GROUP	16,400.00	139,825.23	0.15	EUR AXA	11,629.00	345,402.10	0.38
EUR AIR FRANCE - KLM	3,988.00	65,031.77	0.07	GBP BAE SYSTEMS	10,302.00	79,855.52	0.09
EUR AIR LIQUIDE	937.00	118,196.97	0.13	USD BAKER HUGHES A GE CO	1,057.00	33,443.48	0.04
USD AIR PRODUCTS & CHEMICALS	326.00	53,490.08	0.06	CHF BALOISE-HOLDING (reg. shares)	210.00	32,691.43	0.04
EUR AIRBUS GROUP NV	1,286.00	128,170.99	0.14	EUR BANCA POPOLARE DELL'EMILIA ROMAGNA	3,227.00	16,313.67	0.02
JPY AISIN SEIKI	700.00	39,334.23	0.04	EUR BANCO BILBAO VIZCAYA ARGENTARIA (reg. shares)	27,136.00	231,743.87	0.25
JPY AIJINOMOTO	1,200.00	22,593.88	0.02	EUR BANCO DE SABADELL (reg. shares)	24,354.00	48,428.53	0.05
EUR AKZO NOBEL	737.00	64,621.94	0.07	EUR BANCO SANTANDER (reg. shares)	112,519.00	740,283.11	0.81
USD ALCOA (reg. shares)	1,114.00	60,011.18	0.07	ILS BANK HAPOLIM	3,899.00	28,740.10	0.03
USD ALEXION PHARMACEUTICALS	200.00	23,918.00	0.03	ILS BANK LEUMI LE-ISRAEL	4,321.00	26,100.42	0.03
CAD ALIMENTATION COUCHE-TARD -B-	615.00	32,195.21	0.04	USD BANK OF AMERICA	21,901.00	646,517.52	0.71
USD ALLEGHANY (DEL)	95.00	56,628.55	0.06	EUR BANK OF IRELAND GROUP PLC	5,169.00	44,038.21	0.05
USD ALLERGAN PLC	617.00	100,928.86	0.11	CAD BANK OF MONTREAL	1,870.00	150,132.56	0.16
USD ALLIANCE DATA SYSTEMS	100.00	25,348.00	0.03	USD BANK OF NEW YORK MELLON	2,430.00	130,879.80	0.14
USD ALLIANT ENERGY	326.00	13,890.86	0.02	CAD BANK OF NOVA SCOTIA	3,253.00	210,615.58	0.23
EUR ALLIANZ SE (reg. shares) (restricted)	2,188.00	503,137.60	0.55	EUR BANKIA SA	4,280.00	20,490.88	0.02
USD ALLSTATE	1,155.00	120,940.05	0.13	GBP BARCLAYS	90,584.00	248,880.11	0.27
USD ALLY FINANCIAL	2,493.00	72,695.88	0.08	GBP BARRATT DEVELOPMENTS	3,443.00	30,158.22	0.03
USD ALPHABET -A-	182.00	191,718.80	0.21	CAD BARRICK GOLD	1,563.00	22,679.39	0.02
USD ALPHABET -C-	185.00	193,584.00	0.21	EUR BASF (reg. shares)	3,157.00	347,779.51	0.38
EUR ALSTOM	839.00	34,863.55	0.04	USD BAXTER INTERNATIONAL	897.00	57,982.08	0.06
USD ALTRIA GROUP	2,424.00	173,097.84	0.19	EUR BAYER (reg. shares)	1,796.00	224,290.23	0.24
EUR AMADEUS IT GROUP -A-	494.00	35,656.96	0.04	USD BB&T	1,761.00	87,556.92	0.10
USD AMAZON.COM	96.00	112,269.12	0.12	CAD BCE	930.00	44,818.21	0.05
AUD AMCOR	3,065.00	36,966.34	0.04	USD BECTON DICKINSON	261.00	55,869.66	0.06
USD AMEREN	675.00	39,818.25	0.04	AUD BED BATH & BEYOND	949.00	20,868.51	0.02
USD AMERICAN ELECTRIC POWER	1,517.00	111,605.69	0.12	AUD BENDIGO AND ADELAIDE BANK	2,180.00	19,898.44	0.02
USD AMERICAN EXPRESS	1,575.00	156,413.25	0.17	USD BERKSHIRE HATHAWAY -A-	1.00	297,600.01	0.32
USD AMERICAN FINANCIAL GROUP	200.00	21,708.00	0.02	USD BERKSHIRE HATHAWAY -B-	2,685.00	532,220.70	0.58
USD AMERICAN INTERNATIONAL GROUP	4,192.00	249,759.36	0.27	USD BEST BUY	1,029.00	70,455.63	0.08
USD AMERICAN TOWER	300.00	42,801.00	0.05	AUD BHP BILLITON	14,476.00	334,804.64	0.37
USD AMERICAN WATER WORKS	313.00	28,636.37	0.03	GBP BHP BILLITON	9,835.00	202,563.16	0.22
USD AMERIPRISE FINANCIAL	365.00	61,856.55	0.07	USD BIOGEN	208.00	66,262.56	0.07
USD AMERISOURCEBERGEN	821.00	75,384.22	0.08	USD BLACKROCK	206.00	105,824.26	0.12
USD AMGEN	848.00	147,467.20	0.16	EUR BMW	1,887.00	196,748.93	0.21
AUD AMP	12,165.00	49,382.27	0.05	EUR BMW (pref. shares)	282.00	25,275.01	0.03
USD ANADARKO PETROLEUM	942.00	50,528.88	0.06	EUR BNP PARIBAS -A-	5,179.00	387,129.21	0.42
USD ANALOG DEVICES	237.00	21,100.11	0.02	HKD BOC HONG KONG	9,000.00	45,591.01	0.05
USD ANDEAVOR	583.00	66,660.22	0.07	USD BOEING	1,021.00	301,103.11	0.33
GBP ANGLO AMERICAN	5,340.00	111,933.90	0.12	USD BOOZ ALLEN HAMILTON HOLDINGS	600.00	22,878.00	0.02
EUR ANHEUSER-BUSH INBEV	1,154.00	129,052.40	0.14	USD BORG WARNER	396.00	20,231.64	0.02
USD ANNALY CAPITAL MANAGEMENT	3,714.00	44,159.46	0.05	USD BOSTON PROPERTIES	301.00	39,139.03	0.04
USD ANTHEM	861.00	193,733.61	0.21	EUR BOSTON SCIENTIFIC	907.00	22,484.53	0.02
USD AON	279.00	37,386.00	0.04	EUR BOUYGUES	1,345.00	69,948.94	0.08
DKK A.P. MOELLER - MAERSK -A-	24.00	40,100.86	0.04	GBP BP	134,483.00	950,930.26	1.04
DKK A.P. MOELLER - MAERSK -B-	31.00	54,196.80	0.06	AUD BRAMBLES	3,141.00	24,739.39	0.03
USD APACHE	655.00	27,654.10	0.03	EUR BRENNTAG (reg. shares)	504.00	31,936.57	0.03
USD APPLE	6,248.00	1,057,349.04	1.14	JPY BRIDGESTONE	2,200.00	102,295.62	0.11
USD APPLIED MATERIALS	1,162.00	59,401.44	0.06	USD BRIGHTHOUSE FINANCIAL INC	394.00	23,104.16	0.03
USD ARAMARK HOLDINGS	599.00	25,601.26	0.03	USD BRISTOL MYERS SQUIBB	2,316.00	141,924.48	0.15
CAD ARC RESOURCES	1,468.00	17,282.10	0.02	GBP BRITISH AMERICAN TOBACCO	3,351.00	227,475.10	0.25
EUR ARCELORMITTAL	3,405.00	110,865.76	0.12	GBP BRITISH LAND	4,330.00	40,505.02	0.04
USD ARCH CAPITAL GROUP	228.00	20,695.56	0.02	GBP BRITISH SKY BROADCASTING GROUP	2,510.00	34,362.36	0.04
USD ARCHER-DANIELS-MIDLAND	2,898.00	116,151.84	0.13	USD BROADCOM	134.00	34,424.60	0.04
USD ARCONIC (reg. shares)	1,242.00	33,844.50	0.04	CAD BROOKFIELD ASSET MANAGEMENT -A-	2,111.00	92,196.16	0.10
EUR ARKEMA FRANCE	274.00	33,411.90	0.04	GBP BT GROUP	28,731.00	105,601.28	0.12
USD ARROW ELECTRONICS	624.00	50,175.84	0.05	USD BUNGE	856.00	57,420.48	0.06
JPY ASAH GLASS	700.00	30,324.02	0.03	GBP BUNZL	834.00	23,376.77	0.03
JPY ASAH GROUP HOLDINGS	900.00	44,660.46	0.05	USD CA	894.00	29,752.32	0.03
JPY ASAH KASEI	5,000.00	64,513.99	0.07	EUR CAIXABANK	15,738.00	73,495.06	0.08
EUR ASSML HOLDING	278.00	48,454.32	0.05	USD CALPINE	2,164.00	32,741.32	0.04
SEK ASSA ABLOY -B-	1,574.00	32,758.59	0.04	AUD CALTEX AUSTRALIA	1,136.00	30,254.29	0.03
				CAD CANADIAN IMPERIAL BANK OF COMMERCE	1,206.00	117,951.56	0.13
				CAD CANADIAN NATIONAL RAILWAY	863.00	71,393.49	0.08
				CAD CANADIAN NATURAL RESOURCES	3,343.00	119,854.57	0.13

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
CAD CANADIAN PACIFIC RAILWAY	210.00	38,493.12	0.04	SGD DBS GROUP HOLDINGS	6,000.00	111,568.33	0.12
CAD CANADIAN TIRE (rv) -A-	191.00	24,985.66	0.03	GBP DCC	152.00	15,349.78	0.02
JPY CANON	4,300.00	160,319.60	0.18	USD DEERE & CO	773.00	120,982.23	0.13
EUR CAP GEMINI	388.00	46,073.88	0.05	USD DELPHI AUTOMOTIVE	371.00	31,471.93	0.03
GBP CAPITA	3,728.00	20,218.12	0.02	USD DELPHI TECHNOLOGIES PLC	124.00	6,506.28	0.01
USD CAPITAL ONE FINANCIAL	1,720.00	171,277.60	0.19	USD DELTA AIR LINES	300.00	16,800.00	0.02
SGD CAPITALAND	3,000.00	7,924.27	0.01	JPY DENSO	1,700.00	102,060.38	0.11
USD CARDINAL HEALTH	1,468.00	89,944.36	0.10	JPY DENTSU	600.00	25,432.76	0.03
DKK CARLSBERG -B-	316.00	37,968.72	0.04	EUR DEUTSCHE BANK (reg. shares)	12,735.00	242,763.49	0.27
USD CARMAX	392.00	25,138.96	0.03	EUR DEUTSCHE BOERSE (reg. shares)	316.00	36,731.03	0.04
GBP CARNIVAL	417.00	27,596.33	0.03	EUR DEUTSCHE LUFTHANSA (reg. shares)	2,374.00	87,573.48	0.10
USD CARNIVAL (paired)	869.00	57,675.53	0.06	EUR DEUTSCHE POST (reg. shares)	3,348.00	159,806.07	0.17
EUR CARREFOUR	4,771.00	103,351.46	0.11	EUR DEUTSCHE TELEKOM (reg. shares)	13,646.00	242,432.60	0.26
EUR CASINO GUICHARD PERRACHON	750.00	45,534.34	0.05	USD DEVON ENERGY	940.00	38,916.00	0.04
USD CATERPILLAR	1,670.00	263,158.60	0.29	GBP DIAGEO	4,299.00	158,475.72	0.17
USD CBS -B-	738.00	43,542.00	0.05	USD DIGITAL REALTY	200.00	22,780.00	0.02
USD CELGENE	319.00	33,290.84	0.04	GBP DIRECT LINE INSURANCE GROUP	8,635.00	44,587.52	0.05
CAD CENOVUS ENERGY	4,376.00	40,095.69	0.04	USD DISCOVER FINANCIAL SERVICES	774.00	59,536.08	0.06
USD CENTENE	300.00	30,264.00	0.03	USD DISCOVERY COMMUNICATIONS -A-	403.00	9,019.14	0.01
USD CENTERPOINT ENERGY	1,256.00	35,620.16	0.04	USD DISCOVERY COMMUNICATIONS -C-	403.00	8,531.51	0.01
JPY CENTRAL JAPAN RAILWAY	500.00	89,569.48	0.10	USD DISH NETWORK -A-	353.00	16,855.75	0.02
GBP CENTRICA	33,449.00	62,127.30	0.07	NOK DNB ASA	3,489.00	64,880.17	0.07
USD CENTURYLINK	4,891.00	81,581.88	0.09	USD DOLLAR GENERAL	351.00	32,646.51	0.04
USD CF INDUSTRIES HOLDINGS	823.00	35,010.42	0.04	USD DOLLAR TREE	315.00	33,802.65	0.04
CAD CGI (v) -A-	491.00	26,765.83	0.03	USD DOMINION RESOURCES	1,234.00	100,028.04	0.11
USD C.H. ROBINSON WORLDWIDE	298.00	26,548.82	0.03	USD DOVER	340.00	34,336.60	0.04
USD CHARLES SCHWAB	871.00	44,743.27	0.05	USD DOWDUPONT INC	2,403.00	171,141.66	0.19
USD CHARTER COMMUNICATIONS -A-	4.00	1,343.84	0.00	USD DR PEPPER SNAPPLE GROUP	247.00	23,973.82	0.03
USD CHESAPEAKE ENERGY	3,672.00	14,541.12	0.02	EUR DISTRIBUIDORA INTERNACIONAL DE ALIMENTACION	4,657.00	24,062.92	0.03
USD CHEVRON	7,402.00	926,656.38	1.01	USD DTE ENERGY	458.00	50,132.68	0.05
USD CHUBB N	667.00	97,468.71	0.11	USD DUKE ENERGY	2,208.00	185,714.88	0.20
JPY CHUBU ELECTRIC POWER	3,011.00	37,433.70	0.04	USD DXC TECHNOLOGY CO	528.00	50,107.20	0.05
JPY CHUGOKU ELECTRIC POWER	2,000.00	21,500.23	0.02	USD E TRADE FINANCIAL	434.00	21,513.38	0.02
CHF CIE FINANCIERE RICHEMONT (reg. shares)	931.00	84,360.56	0.09	JPY EAST JAPAN RAILWAY	1,200.00	117,123.85	0.13
USD CIGNA	411.00	83,469.99	0.09	USD EASTMAN CHEMICAL	407.00	37,704.48	0.04
USD CINCINNATI FINANCIAL	323.00	24,215.31	0.03	USD EATON	998.00	78,911.86	0.09
USD CISCO SYSTEMS	8,024.00	307,319.20	0.34	USD EBAY	737.00	27,814.38	0.03
USD CIT GROUP	638.00	31,408.74	0.03	USD ECOLAB	276.00	37,033.68	0.04
USD CITIGROUP	8,716.00	648,557.56	0.71	EUR EDF	5,229.00	65,427.00	0.07
USD CITIZENS FINANCIAL GROUP	1,325.00	55,623.50	0.06	USD EDISON INTERNATIONAL	833.00	52,678.92	0.06
HKD CK ASSET HOLDINGS LTD	6,850.00	59,848.44	0.07	EUR EDP-ENERGIAS DE PORTUGAL (reg. shares)	12,984.00	44,980.58	0.05
HKD CK HUTCHINSON HOLDINGS	6,850.00	85,960.93	0.09	EUR EIFFAGE	404.00	44,311.15	0.05
USD CLOROX	206.00	30,640.44	0.03	JPY EISAI	500.00	28,477.59	0.03
HKD CLP HOLDINGS	5,000.00	51,136.38	0.06	JPY ELECTRIC POWER DEVELOPMENT	1,366.00	36,802.58	0.04
USD CME GROUP -A-	539.00	78,720.95	0.09	SEK ELECTROLUX -B-	848.00	27,374.36	0.03
USD CMS ENERGY	749.00	35,427.70	0.04	USD ELI LILLY & CO	1,552.00	131,081.92	0.14
EUR CNH Industrial N.V. (reg. shares)	4,288.00	57,514.67	0.06	KRW E-MART	120.00	30,376.91	0.03
EUR CNP ASSURANCES	979.00	22,635.86	0.02	USD EMERSON ELECTRIC	1,532.00	106,765.08	0.12
USD COCA-COLA	6,817.00	312,763.96	0.34	EUR ENAGAS	965.00	27,659.89	0.03
USD COGNIZANT TECHNOLOGY SOLUTIONS	665.00	47,228.30	0.05	CAD ENBRIDGE	2,143.00	84,083.84	0.09
USD COLGATE-PALMOLIVE	1,107.00	83,523.15	0.09	CAD ENCAN	2,853.00	38,186.80	0.04
USD COMCAST -A-	8,082.00	323,684.10	0.35	EUR ENDESA	3,058.00	65,564.39	0.07
USD COMERICA	292.00	25,348.52	0.03	EUR ENEL	54,962.00	338,571.64	0.37
EUR COMMERZBANK	9,834.00	147,667.38	0.16	EUR ENGIE	16,708.00	287,602.62	0.31
AUD COMMONWEALTH BANK OF AUSTRALIA	4,610.00	289,683.88	0.32	EUR ENI	21,178.00	350,941.49	0.38
USD COMMUNITY HEALTH SYSTEMS	2,992.00	12,745.92	0.01	USD ENSCO -A-	2,837.00	16,766.67	0.02
GBP COMPASS GROUP PLC	2,945.00	63,743.23	0.07	USD ENTERGY	756.00	61,530.84	0.07
USD CONAGRA BRANDS	693.00	26,105.31	0.03	USD EOG RESOURCES	665.00	71,760.15	0.08
USD CONCHO RESOURCES	51.00	7,661.22	0.01	EUR E.ON (reg. shares)	28,378.00	308,765.38	0.34
USD CONOCOPHILLIPS	5,855.00	321,380.95	0.35	USD EQUITY RESIDENTIAL	616.00	39,282.32	0.04
USD CONSOLIDATED EDISON	921.00	78,238.95	0.09	EUR ERSTE GROUP BANK	1,262.00	54,713.86	0.06
USD CONSTELLATION BRANDS -A-	157.00	35,885.49	0.04	USD ESSEX PROPERTY TRUST	100.00	24,137.00	0.03
EUR CONTINENTAL	306.00	82,693.45	0.09	EUR ESSILOR INTERNATIONAL	224.00	30,919.16	0.03
USD CORNING	1,995.00	63,820.05	0.07	SEK ESSITY AB	794.00	22,595.78	0.02
USD COSTCO WHOLESALE	961.00	178,861.32	0.20	USD ESTEE LAUDER COMPANIES -A-	200.00	25,448.00	0.03
EUR CREDIT AGRICOLE	6,173.00	102,293.03	0.11	USD EVEREST REINSURANCE GROUP	73.00	16,151.98	0.02
CAD CRESCENT POINT ENERGY CORP	2,860.00	21,868.05	0.02	USD EVERSOURCE ENERGY	686.00	43,341.48	0.05
EUR CRH PLC	1,961.00	70,537.11	0.08	EUR EVONIK INDUSTRIES (reg. shares)	749.00	28,214.15	0.03
USD CROWN CASTLE REIT	395.00	43,848.95	0.05	USD EXELON	3,826.00	150,782.66	0.16
USD CROWN HOLDINGS	400.00	22,500.00	0.02	GBP EXPERIAN PLC	1,198.00	26,513.61	0.03
CHF CS GROUP (reg. shares)	10,223.00	182,539.42	0.20	USD EXPRESS SCRIPTS HOLDINGS	2,510.00	187,346.40	0.20
AUD CSL	346.00	38,239.29	0.04	USD EXXON MOBIL	14,577.00	1,219,220.28	1.32
USD CSX	1,439.00	79,159.39	0.09	USD FACEBOOK -A-	674.00	118,934.04	0.13
USD CUMMINS	323.00	57,054.72	0.06	CAD FAIRFAX FINANCIAL (v)	74.00	39,532.75	0.04
USD CVS HEALTH	3,179.00	230,477.50	0.25	JPY FANUC	300.00	72,063.93	0.08
JPY DAI NIPPON PRINTING	659.00	14,701.00	0.02	JPY FAST RETAILING	100.00	39,866.85	0.04
JPY DAI-ICHI LIFE INSURANCE	5,800.00	119,655.59	0.13	USD FASTENAL	400.00	21,876.00	0.02
JPY DAIICHI SANKYO	1,500.00	39,107.86	0.04	USD FEDEX	477.00	119,030.58	0.13
JPY DAIKIN INDUSTRIES	411.00	48,652.34	0.05	EUR FERROVIAL	1,376.00	31,269.79	0.03
EUR DAIMLER (reg. shares)	5,612.00	477,113.38	0.52	EUR FIAT INVESTMENTS CHRYSLER -A-	9,687.00	173,435.35	0.19
JPY DAITO TRUST CONSTRUCTION	200.00	40,790.06	0.04	USD FIDELITY NATIONAL	416.00	39,141.44	0.04
JPY DAIWA HOUSE INDUSTRY	2,000.00	76,822.03	0.08	USD FIFTH THIRD BANCORP	1,732.00	52,548.88	0.06
JPY DAIWA SECURITIES GROUP	5,665.00	35,548.95	0.04	CAD FIRST QUANTUM MINERALS	1,926.00	27,070.37	0.03
USD DANAHER	637.00	59,126.34	0.06	USD FIRSTENERGY	2,298.00	70,364.76	0.08
EUR DANONE	1,410.00	118,434.30	0.13	USD FISERV	103.00	13,506.39	0.01
DKK DANSKE BANK	1,739.00	67,760.90	0.07	NZD FLETCHER BUILDING	3,161.00	17,085.73	0.02
USD DARDEN RESTAURANTS	165.00	15,843.30	0.02	USD FLEXTRONICS INTERNATIONAL	2,541.00	45,712.59	0.05
USD DAVITA	467.00	33,740.75	0.04				

The notes are an integral part of the financial statements.

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Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD FLUOR (new)	733.00	37,859.45	0.04	GBP IMPERIAL BRANDS	2,522.00	108,015.17	0.12
USD FORD MOTOR	21,412.00	267,435.88	0.29	CAD IMPERIAL OIL	877.00	27,459.74	0.03
AUD FORTESCUE METALS GROUP	5,574.00	21,275.43	0.02	EUR INDUSTRIA DE DISENO TEXTIL INDITEX	1,268.00	44,224.34	0.05
CAD FORTIS	708.00	26,055.95	0.03	KRW INDUSTRIAL BANK OF KOREA	2,231.00	34,281.40	0.04
USD FORTIVE	468.00	33,859.80	0.04	EUR INFINEON TECHNOLOGIES (reg. shares)	1,530.00	41,953.01	0.05
EUR FORTUM	2,609.00	51,692.64	0.06	EUR ING GROUP	14,859.00	273,439.19	0.30
USD FRANKLIN RESOURCES	884.00	38,303.72	0.04	USD INGERSOLL-RAND PLC	453.00	40,403.07	0.04
USD FREEPORT MCMORAN COPPER & GOLD -B-	6,050.00	114,708.00	0.13	EUR INNOGY	858.00	33,664.61	0.04
EUR FRESSENIUS	698.00	54,538.97	0.06	JPY INPEX	5,800.00	72,545.06	0.08
EUR FRESSENIUS MEDICAL CARE	435.00	45,851.71	0.05	AUD INSURANCE AUSTRALIA GROUP	8,444.00	47,816.56	0.05
USD FRONTIER COMMUNICATIONS CORP	959.00	6,482.84	0.01	CAD INTACT FINANCIAL	335.00	28,071.86	0.03
JPY FUJIFILM HOLDINGS	1,207.00	49,340.75	0.05	USD INTEL	10,754.00	496,404.64	0.54
JPY FUJITSU	10,064.00	71,712.15	0.08	USD INTERCONTINENTAL EXCHANGE	600.00	42,336.00	0.05
EUR GALP ENERGIA -B-	1,761.00	32,406.39	0.04	GBP INTERCONTINENTAL HOTELS GROUP	506.00	32,301.99	0.04
USD GAP	721.00	24,557.26	0.03	GBP INTERNATIONAL CONSOLIDATED AIRLINES GROUP	3,835.00	33,773.43	0.04
EUR GAS NATURAL	1,925.00	44,497.15	0.05	USD INTERNATIONAL PAPER	1,175.00	68,079.50	0.07
USD GENERAL DYNAMICS	422.00	85,855.90	0.09	USD INTERPUBLIC GROUP	900.00	18,144.00	0.02
USD GENERAL ELECTRIC	19,851.00	346,399.95	0.38	EUR INTESA SANPAOLO	63,814.00	212,259.15	0.23
USD GENERAL MILLS	1,219.00	72,274.51	0.08	EUR INTESA SANPAOLO (risp)	3,836.00	12,252.68	0.01
USD GENERAL MOTORS	5,978.00	245,038.22	0.27	USD INTUIT	100.00	15,778.00	0.02
USD GENUINE PARTS	329.00	31,258.29	0.03	USD INVESCO	1,146.00	41,874.84	0.05
USD GENWORTH FINANCIAL -A-	9,660.00	30,042.60	0.03	USD IRON MOUNTAIN REIT	777.00	29,316.21	0.03
CAD GEORGE WESTON	299.00	26,050.33	0.03	JPY ISETAN MITSUKOSHI HOLDINGS	1,400.00	17,361.74	0.02
USD GGP	1,095.00	25,612.05	0.03	DKK ISS	533.00	20,656.83	0.02
USD GILEAD SCIENCES	1,426.00	102,158.64	0.11	JPY ISUZU MOTORS	2,200.00	36,852.20	0.04
CHF GIVAUDAN (reg. shares)	14.00	32,353.81	0.04	JPY ITOCHU	7,000.00	130,679.11	0.14
GBP GKN	5,526.00	23,876.71	0.03	GBP ITV	12,061.00	27,002.89	0.03
GBP GLAXOSMITHKLINE	15,318.00	274,047.93	0.30	JPY J FRONT RETAILING	1,000.00	18,845.99	0.02
GBP GLENCORE	63,405.00	334,521.27	0.37	GBP J. SAINSBURY	15,652.00	51,113.53	0.06
CAD GOLDCORP	2,373.00	30,360.56	0.03	USD JABIL CIRCUIT	1,059.00	27,798.75	0.03
USD GOLDMAN SACHS GROUP	898.00	228,774.48	0.25	USD JACOBS ENGINEERING GROUP	521.00	34,365.16	0.04
USD GOODYEAR TIRE & RUBBER	1,077.00	34,797.87	0.04	JPY JAPAN POST BANK	1,300.00	16,929.43	0.02
CAD GREAT WEST LIFECO	1,162.00	32,553.05	0.04	JPY JAPAN POST HOLDINGS	3,100.00	35,554.38	0.04
GBP G4S	5,544.00	20,024.57	0.02	JPY JAPAN TOBACCO	2,400.00	77,358.20	0.08
USD HALLIBURTON	1,551.00	75,797.37	0.08	USD JARDINE MATHESON HOLDINGS	400.00	24,300.00	0.03
GBP HAMMERSON	894.00	6,615.36	0.01	USD JARDINE STRATEGIC HOLDINGS	500.00	19,790.00	0.02
KRW HANA FINANCIAL GROUP	1,297.00	60,334.03	0.07	USD JBG SMITH PROPERTIES	175.00	6,077.75	0.01
HKD HANG SENG BANK	1,700.00	42,188.32	0.05	JPY JFE HOLDINGS	3,100.00	74,466.06	0.08
JPY HANKYU HANSHIN HOLDINGS	772.00	31,044.48	0.03	USD JM SMUCKER	116.00	14,411.84	0.02
EUR HANNOVER RUECKVERSICHERUNG (reg. shares)	172.00	21,665.79	0.02	USD JOHNSON & JOHNSON	4,196.00	586,265.12	0.64
USD HARLEY-DAVIDSON	476.00	24,218.88	0.03	USD JOHNSON CONTROLS INTERNATIONAL	901.00	34,337.11	0.04
USD HARRIS	219.00	31,021.35	0.03	GBP JOHNSON MATTHEY	842.00	35,025.63	0.04
USD HARTFORD FINANCIAL SERVICES GROUP	1,498.00	84,307.44	0.09	USD JP MORGAN CHASE	8,451.00	903,749.94	0.99
USD HCA HOLDINGS	761.00	66,846.24	0.07	CHF JULIUS BAER GRUPPE	446.00	27,277.85	0.03
USD HCP	1,387.00	36,172.96	0.04	JPY JX HOLDINGS	22,220.00	143,399.40	0.16
EUR HEIDELBERGCEMENT	458.00	49,634.47	0.05	EUR K & S	1,275.00	31,776.33	0.03
EUR HEINEKEN	429.00	44,781.40	0.05	JPY KAJIMA	4,000.00	38,490.91	0.04
EUR HEINEKEN HOLDING	251.00	24,862.55	0.03	JPY KANSAI ELECTRIC POWER	3,749.00	45,926.50	0.05
USD HELMERICH & PAYNE	386.00	24,951.04	0.03	JPY KAO	807.00	54,580.86	0.06
HKD HENDERSON LAND DEVELOPMENT	4,587.00	30,218.82	0.03	JPY KAWASAKI HEAVY INDUSTRIES	900.00	31,597.87	0.03
EUR HENKEL	207.00	24,856.56	0.03	KRW KB FINANCIAL GROUP	1,748.00	103,519.87	0.11
EUR HENKEL (pref. shares)	225.00	29,814.36	0.03	EUR KBC GROUP	715.00	61,053.05	0.07
SEK HENNES & MAURITZ STOCKHOLM -B-	2,501.00	51,715.60	0.06	JPY KDDI	4,789.00	119,225.50	0.13
USD HENRY SCHEIN	252.00	17,609.76	0.02	USD KELLOGG	517.00	35,145.66	0.04
USD HERTZ GLOBAL HOLDINGS	2,157.00	47,626.56	0.05	SGD KEPPEL	3,000.00	16,499.54	0.02
USD HESS	1,338.00	63,514.86	0.07	EUR KERING	125.00	58,989.30	0.06
USD HEWLETT-PACKARD	6,322.00	90,783.92	0.10	USD KEYCORP	1,631.00	32,897.27	0.04
JPY HITACHI	33,319.00	259,660.49	0.28	JPY KEYENCE	100.00	56,031.97	0.06
HKD HKEK	900.00	27,607.89	0.03	KRW KIA MOTORS	1,340.00	41,931.72	0.05
USD HOLLYFRONTIER	1,538.00	78,776.36	0.09	USD KIMBERLY-CLARK	505.00	60,933.30	0.07
USD HOME DEPOT	1,440.00	272,923.20	0.30	USD KIMCO REALTY	900.00	16,335.00	0.02
JPY HONDA MOTOR	8,200.00	281,122.10	0.31	USD KINDER MORGAN	5,707.00	103,125.49	0.11
USD HONEYWELL INTERNATIONAL	1,010.00	154,893.60	0.17	GBP KINGFISHER	11,566.00	52,837.59	0.06
HKD HONG KONG & CHINA GAS	12,980.00	25,437.53	0.03	JPY KINTETSU GROUP HOLDINGS	600.00	23,009.32	0.03
USD HONGKONG LAND HOLDINGS	900.00	6,336.00	0.01	JPY KIRIN HOLDINGS	2,800.00	70,602.76	0.08
USD HOST HOTELS AND RESORTS	1,261.00	25,030.85	0.03	USD KLA-TENCOR	407.00	42,763.49	0.05
JPY HOYA	689.00	34,422.48	0.04	JPY KOBE STEEL	3,700.00	34,323.13	0.04
USD HP	6,113.00	128,434.13	0.14	USD KOHL'S	1,005.00	54,501.15	0.06
CAD H&R REAL ESTATE INVESTMENT TRUST	778.00	13,263.54	0.01	JPY KOMATSU	2,800.00	101,361.75	0.11
GBP HSBC HOLDINGS	85,000.00	881,833.19	0.96	EUR KONE -B-	571.00	30,703.71	0.03
USD HUMANA	310.00	76,901.70	0.08	JPY KONICA MINOLTA	2,705.00	26,029.48	0.03
USD HUNTINGTON BANCSHARES	1,808.00	26,324.48	0.03	EUR KONINKLIJKE AHOLD DELHAIZE	3,406.00	74,988.77	0.08
CAD HUSKY ENERGY	2,480.00	35,134.08	0.04	EUR KONINKLIJKE DSM	554.00	52,999.93	0.06
KRW HYUNDAI CONSTRUCTION EQUIPMENT	28.00	4,420.16	0.00	EUR KONINKLIJKE KPN	14,043.00	49,037.12	0.05
KRW HYUNDAI ELECTRIC & ENERGY SYST	28.00	2,981.64	0.00	KRW KOREA ELECTRIC POWER	1,960.00	69,846.34	0.08
KRW HYUNDAI HEAVY INDUSTRIES	223.00	20,934.57	0.02	USD KROGER	3,569.00	97,969.05	0.11
KRW HYUNDAI MOBIS	221.00	54,292.65	0.06	KRW KT & G CORP	251.00	27,080.01	0.03
KRW HYUNDAI MOTOR	580.00	85,974.50	0.09	JPY KUBOTA	1,900.00	37,266.32	0.04
KRW HYUNDAI MOTOR CO (pref. shares)	73.00	6,389.33	0.01	CHF KUEHNE & NAGEL INTERNATIONAL	137.00	24,251.51	0.03
KRW HYUNDAI MOTOR E. 1999	170.00	16,197.28	0.02	JPY KURARAY	1,500.00	28,308.93	0.03
KRW HYUNDAI ROBOTICS CO LTD	47.00	16,726.92	0.02	JPY KYOCERA	1,000.00	65,450.52	0.07
KRW HYUNDAI STEEL	530.00	29,011.26	0.03	JPY KYUSHU ELECTRIC POWER	1,569.00	16,449.08	0.02
EUR IBERDROLA	21,399.00	165,995.64	0.18	USD L BRANDS	760.00	45,767.20	0.05
USD IBM	1,971.00	302,390.82	0.33	USD LABORATORY CORP OF AMERICA HOLDINGS	193.00	30,785.43	0.03
JPY IDEMITSU KOSAN	1,100.00	44,185.54	0.05	CHF LAFARGEHOLCIM (reg. shares)	1,410.00	79,508.92	0.09
JPY IHI	658.00	21,904.13	0.02	EUR LAGARDERE (reg. shares)	1,082.00	34,729.37	0.04
USD ILLINOIS TOOL WORKS	370.00	61,734.50	0.07	GBP LAND SECURITIES GROUP PLC	3,277.00	44,685.41	0.05

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
EUR LANXESS	371.00	29,531.98	0.03	JPY MURATA MANUFACTURING	267.00	35,837.02	0.04
USD LAS VEGAS SANDS	884.00	61,429.16	0.07	USD MURPHY	363.00	29,170.68	0.03
USD LEAR	123.00	21,729.18	0.02	USD MURPHY OIL	1,006.00	31,236.30	0.03
GBP LEGAL & GENERAL GROUP	29,996.00	110,900.06	0.12	USD MYLAN	942.00	39,856.02	0.04
EUR LEGRAND	456.00	35,148.18	0.04	USD NABORS INDUSTRIES	1,502.00	10,258.66	0.01
AUD LENDLEASE GROUP	2,628.00	33,607.38	0.04	AUD NATIONAL AUSTRALIA BANK	8,277.00	191,432.58	0.21
EUR LEONARDO	1,924.00	22,918.56	0.03	CAD NATIONAL BANK OF CANADA	985.00	49,308.38	0.05
USD LEUCADIA NATIONAL	1,039.00	27,523.11	0.03	GBP NATIONAL GRID PLC	12,688.00	150,203.36	0.16
KRW LG CHEM (pref. shares)	20.00	4,651.81	0.01	HKD NATIONAL OILWELL VARCO	1,652.00	59,505.04	0.06
KRW LG CHEMICAL	139.00	52,585.12	0.06	EUR NATIXIS	4,874.00	38,604.40	0.04
KRW LG DISPLAY	1,550.00	43,290.83	0.05	USD NAVIENT	2,478.00	33,006.96	0.04
KRW LG ELECTRONICS	856.00	84,756.43	0.09	JPY NEC	1,547.00	41,747.72	0.05
KRW LG ELECTRONICS (non-voting)	121.00	5,312.22	0.01	CHF NESTLE (reg. shares)	6,445.00	554,237.60	0.61
USD LIBERTY GLOBAL -A-	551.00	19,747.84	0.02	USD NETAPP	512.00	28,323.84	0.03
USD LIBERTY GLOBAL -C-	1,282.00	43,382.88	0.05	USD NEW NEWS CORP -B-	330.00	5,478.00	0.01
USD LIBERTY INTERACTIVE -A-	1,629.00	39,780.18	0.04	USD NEW WORLD DEVELOPMENT	27,000.00	40,548.37	0.04
USD LINCOLN NATIONAL	625.00	48,043.75	0.05	USD NEW YORK COMMUNITY BANCORP	1,829.00	23,813.58	0.03
EUR LINDE AG	525.00	122,711.25	0.13	AUD NEWCREST MINING	1,267.00	22,614.34	0.02
JPY LIXIL GROUP CORPORATION	900.00	24,367.51	0.03	USD NEWMONT MINING	1,123.00	42,134.96	0.05
GBP LLOYD'S BANKING GROUP	214,746.00	197,717.82	0.22	USD NEWS NEWS CORP -A-	1,997.00	32,371.37	0.04
CAD LOBLAW COMPANIES	609.00	33,159.46	0.04	GBP NEXT	490.00	29,994.63	0.03
USD LOCKHEED MARTIN	491.00	157,635.55	0.17	USD NEXTERA ENERGY	920.00	143,694.80	0.16
USD LOEWS	874.00	43,726.22	0.05	JPY NH FOODS	1,000.00	24,394.14	0.03
EUR L'OREAL	363.00	80,617.93	0.09	JPY NIDECE	202.00	28,349.94	0.03
USD LOWE'S COMPANIES	1,507.00	140,060.58	0.15	USD NIELSEN HOLDINGS PLC	505.00	18,382.00	0.02
EUR LVMH MOET HENNESSY LOUIS VUITTON	433.00	127,594.85	0.14	USD NIKE -B-	1,056.00	66,052.80	0.07
USD LYONDELLBASELL INDUSTRIES -A-	1,223.00	134,921.36	0.15	JPY NIKON	1,600.00	32,241.46	0.04
USD MACERICH	329.00	21,608.72	0.02	JPY NINTENDO	84.00	30,714.25	0.03
AUD MACQUARIE GROUP	753.00	58,678.19	0.06	JPY NIPPON EXPRESS	518.00	34,441.37	0.04
USD MACY'S	1,888.00	47,558.72	0.05	JPY NIPPON STEEL AND SUMITO METAL CORPORATION	3,800.00	97,521.54	0.11
CAD MAGNA INTERNATIONAL (v) -A-	1,317.00	74,883.85	0.08	JPY NIPPON YUSEN	1,642.00	40,069.76	0.04
USD MANPOWER	281.00	35,436.91	0.04	JPY NISSAN MOTOR	12,600.00	125,664.47	0.14
CAD MANULIFE FINANCIAL	6,117.00	128,011.70	0.14	JPY NITTO DENKO	300.00	26,657.79	0.03
EUR MAPFRE (reg. shares)	8,711.00	28,012.33	0.03	EUR NN GROUP	1,939.00	84,100.05	0.09
USD MARATHON OIL	4,207.00	71,224.51	0.08	USD NOBLE	4,464.00	20,177.28	0.02
USD MARATHON PETROLEUM (when issued)	2,626.00	173,263.48	0.19	USD NOBLE ENERGY	1,140.00	33,219.60	0.04
NOK MARINE HARVEST	1,262.00	21,446.48	0.02	SGD NOBLE GROUP LTD	19,400.00	2,903.32	0.00
USD MARKEL	23.00	26,199.99	0.03	EUR NOKIA	14,837.00	69,376.56	0.08
GBP MARKS & SPENCER	11,184.00	47,627.81	0.05	JPY NOMURA HOLDINGS	11,000.00	64,945.42	0.07
USD MARRIOTT INTERNATIONAL -A-	200.00	27,146.00	0.03	SEK NORDEA BANK	11,098.00	134,599.94	0.15
USD MARSH & MCLENNAN	700.00	56,973.00	0.06	USD NORDSTROM	732.00	34,682.16	0.04
JPY MARUBENI	12,200.00	88,383.68	0.10	USD NORFOLK SOUTHERN	512.00	74,188.80	0.08
USD MASTERCARD	398.00	60,241.28	0.07	NOK NORSK HYDRO	4,105.00	31,291.86	0.03
USD MATTEL	1,325.00	20,378.50	0.02	USD NORTHERN TRUST	366.00	36,559.74	0.04
USD MAXIM INTEGRATED PRODUCTS	496.00	25,930.88	0.03	USD NORTHROP GRUMMAN	245.00	75,192.95	0.08
JPY MAZDA MOTOR	3,175.00	42,601.10	0.05	CHF NOVARTIS (reg. shares)	5,329.00	450,611.20	0.49
USD MCDONALD'S	1,431.00	246,303.72	0.27	DKK NOVO-NORDISK -B-	2,363.00	127,480.13	0.14
USD MCKESSON	1,096.00	170,921.20	0.19	USD NRG ENERGY	1,413.00	40,242.24	0.04
EUR MEDIOBANCA	1,929.00	21,912.61	0.02	JPY NSK	1,500.00	23,621.84	0.03
USD MEDTRONIC	2,000.00	161,500.00	0.18	JPY NTT	1,294.00	60,892.10	0.07
JPY MELI HOLDINGS	300.00	25,539.28	0.03	JPY NTT DATA	2,000.00	23,772.75	0.03
EUR MERCK	205.00	22,093.22	0.02	JPY NTT DOCOMO	3,900.00	92,125.18	0.10
USD MERCK & CO	5,122.00	288,214.94	0.31	USD NUCOR	791.00	50,291.78	0.05
USD METLIFE	3,537.00	178,830.72	0.20	USD NVIDIA	200.00	38,700.00	0.04
EUR METRO	2,233.00	33,798.88	0.04	USD NXP SEMICONDUCTORS	200.00	23,418.00	0.03
CAD METRO	656.00	21,074.06	0.02	USD O REILLY AUTOMOTIVE	38.00	9,140.52	0.01
EUR METRO AG	1,756.00	35,108.27	0.04	JPY OBAYASHI	2,000.00	24,216.60	0.03
USD MGM RESORTS INTERNATIONAL	1,053.00	35,159.67	0.04	USD OCCIDENTAL PETROLEUM	2,215.00	163,156.90	0.18
EUR MICHELIN (reg. shares)	720.00	103,360.06	0.11	USD OFFICE DEPOT	5,000.00	17,700.00	0.02
USD MICRON TECHNOLOGY	2,436.00	100,168.32	0.11	JPY OJI HOLDINGS	5,000.00	33,288.95	0.04
USD MICROSOFT	8,609.00	736,413.86	0.80	GBP OLD MUTUAL	22,875.00	71,699.47	0.08
AUD MIRVAC GROUP	13,072.00	24,027.11	0.03	USD OMNICO GROUP	450.00	32,773.50	0.04
JPY MITSUBISHI	6,334.00	175,035.46	0.19	JPY OMRON	500.00	29,826.90	0.03
JPY MITSUBISHI CHEMICAL HOLDINGS	5,600.00	61,468.27	0.07	EUR OMV	813.00	51,575.31	0.06
JPY MITSUBISHI ELECTRIC	5,779.00	96,008.88	0.10	CAD ONEOK (new)	438.00	23,411.10	0.03
JPY MITSUBISHI ESTATE	2,000.00	34,798.05	0.04	CAD ONEX (subord. voting)	336.00	24,723.02	0.03
JPY MITSUBISHI HEAVY INDUSTRIES	1,900.00	71,007.56	0.08	USD ORACLE	4,509.00	213,185.52	0.23
JPY MITSUBISHI MATERIALS	700.00	24,917.89	0.03	EUR ORANGE	11,845.00	205,884.82	0.22
JPY MITSUBISHI UFJ FINANCIAL GROUP	59,400.00	435,758.25	0.48	AUD ORICA	1,344.00	19,026.96	0.02
JPY MITSUI & CO	9,200.00	149,617.42	0.16	AUD ORIGIN ENERGY	8,052.00	59,326.16	0.06
JPY MITSUI CHEMICALS	1,000.00	32,179.32	0.04	JPY ORIX	3,600.00	60,862.86	0.07
JPY MITSUI FUDOSAN	2,254.00	50,522.42	0.06	NOK ORKLA	1,813.00	19,295.16	0.02
JPY MITSUI O.S.K. LINES	950.00	31,708.84	0.03	JPY OSAKA GAS	1,915.00	36,889.04	0.04
JPY MIZUHO FINANCIAL GROUP	123,900.00	225,032.79	0.25	JPY OTSUKA HOLDINGS	700.00	30,746.56	0.03
USD MOHAWK INDUSTRIES	101.00	27,865.90	0.03	SGD OVERSEA-CHINESE BANKING (reg. shares)	8,000.00	74,169.37	0.08
USD MOLSON COORS -B-	172.00	14,116.04	0.02	USD PACCAR	886.00	62,976.88	0.07
USD MONDELEZ INTERNATIONAL	3,113.00	133,236.40	0.15	JPY PANASONIC	10,352.00	151,581.24	0.17
GBP MONDI	1,015.00	26,514.11	0.03	USD PARKER-HANNIFIN	261.00	52,090.38	0.06
USD MONSANTO	657.00	76,724.46	0.08	USD PAYCHEX	480.00	32,678.40	0.04
USD MORGAN STANLEY	2,653.00	139,202.91	0.15	USD PAYPAL HOLDINGS	918.00	67,583.16	0.07
GBP MORRISON (W.M.) SUPERMARKETS	13,091.00	38,942.77	0.04	USD PBF ENERGY -A-	822.00	29,139.90	0.03
USD MOSAIC	1,110.00	28,482.60	0.03	GBP PEARSON	5,649.00	56,244.25	0.06
USD MOTOROLA SOLUTIONS	233.00	21,049.22	0.02	CAD PEMBINA PIPELINE	776.00	28,186.88	0.03
JPY MS&AD INSURANCE GROUP HOLDINGS	2,300.00	77,871.29	0.09	USD PENTAIR	332.00	23,445.84	0.03
USD M&T BANK	199.00	34,027.01	0.04	USD PEPSICO	2,354.00	282,291.68	0.31
HKD MTR	4,500.00	26,364.50	0.03	EUR PERNOD-RICARD	389.00	61,635.32	0.07
EUR MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT (reg. shares) (restricted)	901.00	195,557.18	0.21	USD PERRIGO CO PLC	283.00	24,666.28	0.03

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
EUR PEUGEOT	2,697.00	54,909.75	0.06	EUR SAP SE	1,166.00	130,842.41	0.14
USD PFIZER	13,483.00	488,354.26	0.53	USD SCANA	457.00	18,179.46	0.02
USD PG&E	1,335.00	59,848.05	0.07	AUD SCENTRE GROUP	11,229.00	36,799.90	0.04
USD PHILIP MORRIS INTERNATIONAL	2,713.00	286,628.45	0.31	USD SCHLUMBERGER	2,400.00	161,736.00	0.18
USD PHILLIPS 66	2,631.00	266,125.65	0.29	EUR SCHNEIDER ELECTRIC	1,719.00	146,267.45	0.16
GBP PHOENIX GROUP HOLDINGS	2,404.00	25,431.38	0.03	EUR SCOR REGPT	846.00	34,077.59	0.04
USD PINNACLE WEST CAPITAL	362.00	30,835.16	0.03	USD SEAGATE TECHNOLOGY	1,039.00	43,471.76	0.05
USD PIONEER NATURAL RESOURCES	89.00	15,383.65	0.02	JPY SECOM	400.00	30,206.84	0.03
USD PNC FINANCIAL SERVICES	1,027.00	148,185.83	0.16	JPY SEKISUI CHEMICAL	1,300.00	26,103.87	0.03
EUR PORSCHE AUTOMOBIL HOLDING (pref. shares)	420.00	35,192.57	0.04	JPY SEKISUI HOUSE	2,300.00	41,559.26	0.05
KRW POSCO	459.00	142,559.90	0.16	USD SEMPRA ENERGY	522.00	55,812.24	0.06
EUR POSTE ITALIANE	4,721.00	35,572.84	0.04	EUR SES	1,439.00	22,480.65	0.02
CAD POTASH CORP OF SASKATCHEWAN	3,133.00	64,464.67	0.07	JPY SEVEN & I HOLDINGS	2,701.00	112,283.93	0.12
HKD POWER ASSETS HOLDINGS	2,500.00	21,090.96	0.02	GBP SEVERN TRENT	869.00	25,415.83	0.03
CAD POWER CORP OF CANADA	1,804.00	46,607.71	0.05	CAD SHAW COMMUNICATIONS (nv) -B-	1,278.00	29,264.42	0.03
CAD POWER FINANCIAL	1,179.00	32,502.34	0.04	USD SHERWIN-WILLIAMS	21.00	8,610.84	0.01
USD PPG INDUSTRIES	412.00	48,129.84	0.05	JPY SHIN-ETSU CHEMICAL	700.00	71,149.59	0.08
USD PPL	1,827.00	56,545.65	0.06	KRW SHINHAN FINANCIAL GROUP	1,470.00	67,832.42	0.07
USD PRAXAIR	458.00	70,843.44	0.08	GBP SHIRE	449.00	23,688.62	0.03
USD PRINCIPAL FINANCIAL	639.00	45,087.84	0.05	JPY SHISEIDO	808.00	39,062.30	0.04
USD PROCTER & GAMBLE	4,878.00	448,190.64	0.49	JPY SHOWA SHELL SEKIYU	2,116.00	28,739.29	0.03
USD PROGRESSIVE	1,288.00	72,540.16	0.08	EUR SIEMENS (reg. shares)	2,039.00	284,385.28	0.31
USD PROLOGIS	833.00	53,796.83	0.06	USD SIMON PROPERTY GROUP	347.00	59,593.78	0.07
EUR PROSIEBEN SAT.1 MEDIA	865.00	29,815.66	0.03	SGD SINGAPORE TELECOMMUNICATIONS	25,000.00	66,783.86	0.07
EUR PROXIMUS	660.00	21,675.64	0.02	KRW SK HYNIX	1,213.00	86,679.28	0.09
GBP PRUDENTIAL	7,744.00	199,619.55	0.22	KRW SK INNOVATION	404.00	77,173.41	0.08
USD PRUDENTIAL FINANCIAL	1,428.00	164,191.44	0.18	KRW SK TELECOM	119.00	29,679.14	0.03
USD PUBLIC SERVICE ENTERPRISE	1,567.00	80,700.50	0.09	SEK SKANDINAVISKA ENSKILDA BANKEN -A-	4,528.00	53,257.85	0.06
USD PUBLIC STORAGE	83.00	17,347.00	0.02	SEK SKANSKA -B-	1,266.00	26,286.55	0.03
EUR PUBLICIS GROUPE	459.00	31,223.62	0.03	USD SL GREEN REALTY	200.00	20,186.00	0.02
AUD QBE INSURANCE GROUP	5,505.00	45,985.42	0.05	JPY SMC	100.00	41,171.78	0.04
USD QUALCOMM	2,928.00	187,450.56	0.20	GBP SMITH & NEPHEW	1,417.00	24,689.62	0.03
USD QUEST DIAGNOSTICS	250.00	24,622.50	0.03	GBP SMITHS GROUP	543.00	10,944.98	0.01
EUR RAIFFEISEN BANK INTERNATIONAL	708.00	25,675.03	0.03	GBP SMURFIT KAPPA	940.00	31,879.46	0.03
EUR RANDSTAD HOLDING	437.00	26,888.17	0.03	EUR SNAM	8,910.00	43,652.44	0.05
USD RAYTHEON	459.00	86,223.15	0.09	CAD SNC-LAVALIN GROUP	445.00	20,262.55	0.02
GBP RECKITT BENCKISER GROUP	957.00	89,574.43	0.10	CHF SOCIETE GENERALE DE SURVEILLANCE HOLDING (reg. shares)	11.00	28,683.12	0.03
JPY RECRUIT HOLDINGS	1,500.00	37,283.63	0.04	EUR SOCIETE GENERALE PARIS -A-	5,222.00	269,948.37	0.29
EUR RED ELECTRICA CORPORACION	675.00	15,165.20	0.02	EUR SODEXO	275.00	37,001.15	0.04
USD REGIONS FINANCIAL	2,884.00	49,835.52	0.05	JPY SOFTBANK	1,983.00	157,020.53	0.17
USD REINSURANCE GROUP AMERICA	222.00	34,616.46	0.04	JPY SQUITZ	13,425.00	41,234.36	0.05
USD RELIANCE STEEL AND ALUMINIUM	233.00	19,989.07	0.02	EUR SOLVAY	267.00	37,159.12	0.04
GBP RELX	1,298.00	30,535.36	0.03	JPY SOMPO HOLDINGS	1,600.00	61,983.14	0.07
EUR RELX	1,037.00	23,864.83	0.03	JPY SONY	4,300.00	194,024.88	0.21
EUR RENAULT	865.00	87,156.65	0.10	USD SOUTHERN	2,727.00	131,141.43	0.14
EUR REPSOL	9,356.00	165,655.43	0.18	AUD SOUTH32	10,715.00	29,248.88	0.03
EUR REPSOL SA (rights) 05.01.2018	9,321.00	4,242.02	0.00	USD S&P GLOBAL	209.00	35,404.60	0.04
USD REPUBLIC SERVICES	566.00	38,267.26	0.04	GBP SSE	5,566.00	99,390.74	0.11
JPY RESONA HOLDINGS	9,100.00	54,373.82	0.06	EUR ST GOBAIN	2,250.00	124,228.76	0.14
EUR REXEL	1,962.00	35,622.26	0.04	GBP STANDARD CHARTERED	16,195.00	170,907.07	0.19
JPY RICOH	5,302.00	49,278.25	0.05	GBP STANDARD LIFE	10,526.00	62,169.29	0.07
GBP RIO TINTO	3,805.00	202,908.42	0.22	USD STANLEY BLACK & DECKER	298.00	50,567.62	0.06
AUD RIO TINTO	1,265.00	75,008.17	0.08	USD STARBUCKS	908.00	52,146.44	0.06
CAD RIOCAN REAL ESTATE INVESTMENT TRUST	836.00	16,254.07	0.02	USD STATE STREET	832.00	81,211.52	0.09
USD RITE AID	6,145.00	12,105.65	0.01	NOK STATOIL ASA	7,706.00	165,061.17	0.18
CHF ROCHE HOLDING	36.00	9,085.35	0.01	EUR STMICROELECTRONICS	1,176.00	25,700.96	0.03
CHF ROCHE HOLDINGS (cert. shares)	1,282.00	324,290.33	0.35	AUD STOCKLAND TRUST	10,432.00	36,554.19	0.04
USD ROCKWELL AUTOMATION	193.00	37,895.55	0.04	EUR STORA ENSO -R-	2,440.00	38,733.97	0.04
USD ROCKWELL COLLINS	200.00	27,124.00	0.03	USD STRYKER	324.00	50,168.16	0.05
CAD ROGERS COMMUNICATIONS (nv) -B-	928.00	47,440.10	0.05	JPY SUBARU	1,504.00	47,836.95	0.05
GBP ROLLS-ROYCE HOLDINGS	6,417.00	73,526.56	0.08	NOK SUBSEA 7 SA	1,548.00	23,278.65	0.03
GBP ROLLS-ROYCE HOLDINGS PLC	295,182.00	399.32	0.00	EUR SUEZ	1,895.00	33,370.45	0.04
USD ROPER TECHNOLOGIES	100.00	25,900.00	0.03	JPY SUMITOMO	6,200.00	105,397.26	0.12
USD ROSS STORES	386.00	30,976.50	0.03	JPY SUMITOMO CHEMICAL	7,973.00	57,329.17	0.06
CAD ROYAL BANK OF CANADA	3,473.00	284,539.28	0.31	JPY SUMITOMO ELECTRIC INDUSTRIES	3,437.00	58,122.38	0.06
GBP ROYAL BANK OF SCOTLAND GROUP	18,337.00	68,960.73	0.08	JPY SUMITOMO METAL MINING	1,000.00	45,965.39	0.05
USD ROYAL CARIBBEAN CRUISES	262.00	31,251.36	0.03	JPY SUMITOMO MITSUI FINANCIAL GROUP	6,300.00	272,245.05	0.30
GBP ROYAL DUTCH SHELL -A-	23,951.00	803,533.73	0.88	JPY SUMITOMO MITSUI TRUST BANK	1,700.00	67,502.01	0.07
GBP ROYAL DUTCH SHELL -B-	20,436.00	693,487.73	0.76	JPY SUMITOMO REALTY & DEVELOPMENT	1,000.00	32,871.73	0.04
GBP ROYAL MAIL	5,287.00	32,363.60	0.04	HKD SUN HUNG KAI PROPERTIES	5,000.00	83,404.43	0.09
EUR ROYAL PHILIPS	2,992.00	113,316.71	0.12	CAD SUN LIFE FINANCIAL	1,827.00	75,651.41	0.08
GBP RSA INSURANCE GROUP	3,581.00	30,640.35	0.03	CAD SUNCOR ENERGY	4,884.00	179,897.80	0.20
EUR RWE -A-	8,040.00	164,125.34	0.18	AUD SUNCORP-METWAY	5,129.00	55,601.63	0.06
EUR RWE (pref. shares)	775.00	13,335.78	0.01	USD SUNTRUST BANKS	1,078.00	69,628.02	0.08
USD RYDER SYSTEM	300.00	25,251.00	0.03	JPY SUZUKI MOTOR	1,100.00	63,802.94	0.07
EUR SAFRAN	536.00	55,294.15	0.06	SEK SVENSKA CELLULOSA -B-	1,623.00	16,760.35	0.02
EUR SAIPEM	4,633.00	21,173.95	0.02	SEK SVENSKA HANDELSBANKEN -A-	4,277.00	58,611.52	0.06
EUR SAMPO -A-	1,246.00	68,525.81	0.07	SEK SVENSKA HANDELSBANKEN -B-	34.00	469.25	0.00
KRW SAMSUNG ELECTRONICS	274.00	652,143.29	0.71	SEK SVENSKA KULLAGERFABRIKEN -B-	1,301.00	28,951.87	0.03
KRW SAMSUNG ELECTRONICS (pref. shares)	47.00	91,756.57	0.10	SEK SWEDBANK -A-	3,195.00	77,226.71	0.08
KRW SAMSUNG FIRE & MARINE INSURANCE	116.00	28,930.92	0.03	HKD SWIRE PACIFIC -A-	1,000.00	9,255.08	0.01
KRW SAMSUNG FIRE & MARINE INSURANCE (non-voting)	3.00	496.01	0.00	CHF SWISS LIFE HOLDING (reg. shares)	136.00	48,148.98	0.05
KRW SAMSUNG LIFE INSURANCE	324.00	37,679.70	0.04	CHF SWISS REINSURANCE	1,664.00	155,817.15	0.17
HKD SANDS CHINA	4,000.00	20,646.44	0.02	CHF SWISSCOM (reg. shares)	75.00	39,906.08	0.04
SEK SANDVIK	2,948.00	51,741.04	0.06	USD SYMANTEC	1,482.00	41,584.92	0.05
EUR SANOFI	3,478.00	300,073.08	0.33	USD SYNCHRONY FINANCIAL	2,102.00	81,158.22	0.09
AUD SANTOS	7,988.00	34,050.71	0.04	USD SYSCO	1,311.00	79,617.03	0.09

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD T ROWE PRICE GROUP	511.00	53,619.23	0.06	CAD VALEANT PHARMACEUTICALS INTERNATIONAL	1,646.00	34,419.90	0.04
JPY TAIHEIYO CEMENT	600.00	25,912.12	0.03	EUR VALEO	423.00	31,629.32	0.03
JPY TAISEI	628.00	31,274.57	0.03	USD VALERO ENERGY	2,742.00	252,017.22	0.28
JPY TAKEDA PHARMACEUTICAL	2,100.00	119,326.25	0.13	USD VENTAS	592.00	35,525.92	0.04
USD TAPESTRY INC	628.00	27,776.44	0.03	EUR VEOLIA ENVIRONNEMENT	3,850.00	98,356.03	0.11
USD TARGET	2,343.00	152,880.75	0.17	USD VEREIT	2,600.00	20,254.00	0.02
JPY T&D HOLDINGS	2,800.00	47,897.03	0.05	USD VERIZON COMMUNICATIONS	11,121.00	588,634.53	0.64
DKK TDC	5,327.00	32,759.11	0.04	DKK VESTAS WIND SYSTEMS A/S	317.00	21,922.83	0.02
JPY TDK	400.00	31,921.89	0.03	USD VF	441.00	32,634.00	0.04
USD TE CONNECTIVITY (reg. shares)	632.00	60,065.28	0.07	USD VIACOM -B-	1,024.00	31,549.44	0.03
USD TECH DATA	323.00	31,644.31	0.03	EUR VINCI	1,624.00	166,050.95	0.18
CAD TECK RESOURCES -B-	2,022.00	53,046.82	0.06	USD VISA -A-	994.00	113,335.88	0.12
EUR TELECOM ITALIA	87,292.00	75,522.98	0.08	EUR VIVENDI	6,582.00	177,200.18	0.19
EUR TELECOM ITALIA (sav. shares)	30,993.00	22,180.97	0.02	GBP VODAFONE GROUP	167,477.00	532,416.88	0.58
SEK TELEFON LM ERICSSON -B-	17,354.00	114,139.56	0.12	EUR VOESTALPINE	608.00	36,391.16	0.04
EUR TELEFONICA	29,233.00	285,211.77	0.31	SEK VOLVO (fria) -B-	5,753.00	107,296.19	0.12
NOK TELENOR	2,910.00	62,580.73	0.07	EUR VONOVIA (reg. shares)	858.00	42,643.55	0.05
SEK TELE2 -B-	2,519.00	31,012.70	0.03	USD VORNADO REALTY TRUST	350.00	27,363.00	0.03
SEK TELIA COMPANY	16,286.00	72,703.06	0.08	USD VOYA FINANCIAL	871.00	43,088.37	0.05
AUD TELSTRA	17,900.00	50,821.94	0.06	EUR VW	222.00	44,971.64	0.05
CAD TELUS NON-CANADIAN	746.00	28,353.50	0.03	EUR VW (pref. shares)	1,370.00	273,826.23	0.30
EUR TENARIS	1,520.00	24,019.84	0.03	USD WALGREENS BOOTS ALLIANCE	1,722.00	125,051.64	0.14
USD TENET HEALTHCARE	1,670.00	25,317.20	0.03	USD WAL-MART STORES	6,437.00	635,653.75	0.69
EUR TERNA	2,495.00	14,512.60	0.02	USD WALT DISNEY	1,917.00	206,096.67	0.22
GBP TESCO	63,847.00	180,731.87	0.20	USD WASTE MANAGEMENT	791.00	68,263.30	0.07
ILS TEVA PHARMACEUTICAL INDUSTRIES (units)	2,583.00	48,845.43	0.05	USD WEATHERFORD INTERNATIONAL PLC	4,812.00	20,066.04	0.02
USD TEXAS INSTRUMENTS	1,052.00	109,870.88	0.12	USD WEC ENERGY GROUP	626.00	41,585.18	0.05
USD TEXTRON	500.00	28,295.00	0.03	USD WELLS FARGO	11,843.00	718,514.81	0.78
EUR THALES	260.00	28,061.26	0.03	USD WELLTOWER	766.00	48,847.82	0.05
USD THE HERSHEY COMPANY	200.00	22,702.00	0.02	AUD WESFARMERS	3,974.00	138,069.58	0.15
USD THE KRAFT HEINZ COMPANY	791.00	61,508.16	0.07	JPY WEST JAPAN RAILWAY	700.00	51,122.07	0.06
HKD THE LINK REAL ESTATE INVESTMENT TRUST	3,500.00	32,437.55	0.04	USD WESTERN DIGITAL	540.00	42,946.20	0.05
USD THE PRICELINE GROUP	51.00	88,624.74	0.10	USD WESTERN UNION	584.00	11,101.84	0.01
CHF THE SWATCH GROUP	74.00	30,177.87	0.03	AUD WESTFIELD CORPORATION	4,975.00	36,927.58	0.04
CHF THE SWATCH GROUP (reg. shares)	130.00	9,938.68	0.01	AUD WESTPAC BANKING	9,464.00	232,061.90	0.25
HKD THE WHARF HOLDINGS	5,000.00	17,269.32	0.02	USD WESTROCK	502.00	31,731.42	0.03
USD THERMO FISHER SCIENTIFIC	370.00	70,255.60	0.08	USD WEYERHAEUSER	1,189.00	41,924.14	0.05
CAD THOMSON REUTERS	671.00	29,342.85	0.03	HKD WHARF REAL ESTATE INVESTMENT C	5,000.00	33,259.44	0.04
EUR THYSSEN KRUPP	2,144.00	62,341.89	0.07	USD WHIRLPOOL	180.00	30,355.20	0.03
USD TIME WARNER	1,291.00	118,087.77	0.13	GBP WHITBREAD	470.00	25,432.36	0.03
USD TJX COS	857.00	65,526.22	0.07	USD WILLIAMS COMPANIES	1,866.00	56,894.34	0.06
USD T-MOBILE US	345.00	21,910.95	0.02	SGD WILMAR INTERNATIONAL	3,000.00	6,936.54	0.01
JPY TOHOKU ELECTRIC POWER	1,504.00	19,238.92	0.02	GBP WOLSELEY	781.00	56,312.79	0.06
JPY TOKIO MARINE HOLDINGS	2,400.00	109,528.64	0.12	EUR WOLTERS KLUWER	681.00	35,555.54	0.04
JPY TOKYO ELECTRIC POWER	25,251.00	99,972.90	0.11	AUD WOODSIDE PETROLEUM	2,971.00	76,870.50	0.08
JPY TOKYO ELECTRON	220.00	39,840.22	0.04	AUD WOOLWORTHS	5,340.00	114,023.79	0.12
JPY TOKYO GAS	2,300.00	52,645.81	0.06	KRW WOORI BANK	2,027.00	29,821.35	0.03
JPY TOKYU	1,400.00	22,345.32	0.02	USD WORLD FUEL SERVICES	541.00	15,223.74	0.02
JPY TOPPAN PRINTING	2,541.00	22,985.17	0.03	GBP WPP 2012	2,522.00	45,751.22	0.05
JPY TORAY INDUSTRIES	5,000.00	47,159.35	0.05	USD WW GRAINGER	90.00	21,262.50	0.02
CAD TORONTO DOMINION BANK	4,409.00	259,173.94	0.28	USD WYNN RESORTS	313.00	52,768.67	0.06
JPY TOSHIBA	43,000.00	121,003.12	0.13	USD XCEL ENERGY	1,443.00	69,422.73	0.08
EUR TOTAL	12,572.00	695,116.39	0.76	USD XEROX CORP	906.00	26,409.90	0.03
JPY TOYOTA INDUSTRIES	600.00	38,561.92	0.04	USD XILINX	100.00	6,742.00	0.01
JPY TOYOTA MOTOR	10,800.00	691,526.07	0.75	USD XL GROUP	794.00	27,917.04	0.03
JPY TOYOTA TSUSHO	900.00	36,231.70	0.04	JPY YAMADA DENKI	5,100.00	28,114.52	0.03
CAD TRANSCANADA	1,654.00	80,765.05	0.09	JPY YAMAHA MOTOR	598.00	19,614.83	0.02
USD TRANSIGM GROUP	89.00	24,441.18	0.03	JPY YAMATO HOLDINGS	1,200.00	24,154.46	0.03
USD TRANSOCEAN (reg. shares)	3,318.00	35,436.24	0.04	NOK YARA INTERNATIONAL	851.00	39,192.86	0.04
AUD TRANSURBAN GROUP	2,754.00	26,774.82	0.03	USD YUM BRANDS	493.00	40,233.73	0.04
USD TRAVELERS COMPANIES	989.00	134,147.96	0.15	USD ZIMMER BIOMET HOLDINGS	159.00	19,186.53	0.02
GBP TRAVIS PERKINS	1,278.00	27,091.22	0.03	CHF ZURICH INSURANCE GROUP (reg. shares)	784.00	238,625.17	0.26
EUR TUI (reg. shares)	1,464.00	30,184.37	0.03	USD 21st CENTURY -A-	1,605.00	55,420.65	0.06
GBP TUI (reg. shares)	361.00	7,520.67	0.01	USD 21st CENTURY -B-	756.00	25,794.72	0.03
USD TYSON FOODS -A-	670.00	54,316.90	0.06	GBP 3I GROUP	2,677.00	33,081.55	0.04
CHF UBS GROUP	9,833.00	181,024.57	0.20	USD 3M	819.00	192,768.03	0.21
USD UGI	353.00	16,573.35	0.02				
EUR UMICORE SA	948.00	44,913.93	0.05				
EUR UNIBAIL RODAMCO	223.00	56,233.46	0.06				
EUR UNICREDIT (reg. shares)	16,355.00	305,976.93	0.33				
GBP UNILEVER	2,337.00	130,425.98	0.14				
EUR UNILEVER (cert. shares)	3,298.00	185,952.99	0.20				
USD UNION PACIFIC	1,271.00	170,441.10	0.19				
EUR UNIONE DI BANCHE ITALIANE	10,294.00	45,068.33	0.05				
EUR UNIPER	2,891.00	90,259.33	0.10				
EUR UNIPOL GRUPPO FINANZIARIO	4,371.00	20,522.40	0.02				
USD UNITED CONTINENTAL HOLDINGS	200.00	13,480.00	0.01				
SGD UNITED OVERSEAS BANK	4,000.00	79,167.87	0.09				
USD UNITED PARCEL SERVICE -B-	1,190.00	141,788.50	0.15				
USD UNITED RENTALS	200.00	34,382.00	0.04				
USD UNITED STATES STEEL	584.00	20,550.96	0.02				
USD UNITED TECHNOLOGIES	1,710.00	218,144.70	0.24				
GBP UNITED UTILITIES GROUP	2,713.00	30,443.53	0.03				
USD UNITEDHEALTH GROUP	1,563.00	344,578.98	0.38				
USD UNIVERSAL HEALTH SERVICES	200.00	22,670.00	0.02				
USD UNUM GROUP	624.00	34,251.36	0.04				
EUR UPM-KYMMENE	1,878.00	58,429.70	0.06				
USD US BANCORP	3,151.00	168,890.58	0.18				

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
FB -Capitalisation	USD	32729252	LU1419774580	0.14%	0.28%
DB -Capitalisation	CHF	30561442	LU1327429954	0.00%	0.09%
QB -Capitalisation	CHF	30747363	LU1333778329	0.14%	0.23%
DB -Capitalisation	EUR	28569535	LU1248309079	0.00%	/
FB -Capitalisation	EUR	327292550	LU1419774663	0.14%	0.27%
QB -Capitalisation	EUR	28569547	LU1248309152	0.14%	0.23%

All share classes are subject to an all-in management service fee covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor.

Credit Suisse Index Fund (Lux) Equities World Minimum Volatility -FB- EUR was launched on 31.01.2017.

As at 01.03.2017 share classes EB were renamed into QB.

Credit Suisse Index Fund (Lux) Equities World Minimum Volatility -QB- CHF was launched on 02.03.2017.

As at 01.03.2017 for share classes -FB-, the management fee decreased from 0.19% to 0.14% and the management service fee increased from 0.09% to 0.14%.

Credit Suisse Index Fund (Lux) Equities World Minimum Volatility -DB- EUR was launched on 27.11.2017.

No TER are disclosed for share classes launched less than 6 months ago.

Fund Performance

		YTD	Since Inception	2016
FB -Capitalisation	USD	17.01%	16.50%	/
DB -Capitalisation	CHF	12.40%	25.24%	8.86%
QB -Capitalisation	CHF	/	7.28%	/
DB -Capitalisation	EUR	/	0.73%	/
FB -Capitalisation	EUR	/	3.43%	/
QB -Capitalisation	EUR	2.83%	9.89%	/

Notes**Financial futures contracts**

Description	Currency	Quantity	Engagement	Valuation
Counterparty				(in USD)
SMI Index -10- 03/18	CHF	2.00	185,380.00	299.25
Net unrealised gain on financial futures contracts				299.25

Counterparty: Credit Suisse Zürich

Statement of Net Assets in USD and Fund Evolution

	31.12.2017
Assets	
Investments in securities at market value	47,896,621.91
Cash at banks and at brokers	408,037.51
Income receivable	72,488.23
Net unrealised gain on financial futures contracts	299.25
	48,377,446.90
Liabilities	
Due to banks and to brokers	5,650.15
Provisions for accrued expenses	4,488.59
	10,138.74
Net assets	48,367,308.16

Fund Evolution		31.12.2017	31.12.2016	31.12.2015
Total net assets	USD	48,367,308.16	32,813,919.24	21,898,460.79
Net asset value per share				
FB -Capitalisation	USD	116.50	99.56	/
DB -Capitalisation	CHF	1,252.38	1,114.17	1,023.50
QB -Capitalisation	CHF	1,072.75	/	/
DB -Capitalisation	EUR	1,007.30	/	/
FB -Capitalisation	EUR	103.43	/	/
QB -Capitalisation	EUR	1,098.85	1,068.58	/

Number of shares outstanding		at the end of the year	at the beginning of the year	Number of shares issued	Number of shares redeemed
FB -Capitalisation	USD	9,104.738	9,960.594	1,766.000	2,621.856
DB -Capitalisation	CHF	28,171.199	27,635.359	13,003.408	12,467.568
QB -Capitalisation	CHF	2,400.000	0.000	2,400.000	0.000
DB -Capitalisation	EUR	4,730.204	0.000	4,730.204	0.000
FB -Capitalisation	EUR	425.000	0.000	425.000	0.000
QB -Capitalisation	EUR	2,035.000	1,354.993	690.000	9.993

Statement of Operations / Changes in Net Assets in USD

For the period from
01.01.2017 to
31.12.2017

Net assets at the beginning of the year	32,813,919.24
Income	
Dividends (net)	958,573.68
Bank interest	685.36
Securities lending income	4,977.89
	964,236.93
Expenses	
Management & all-in management service fee	48,850.22
Interest and bank charges	480.77
	49,330.99
Net income (loss)	914,905.94
Realised gain (loss)	
Net realised gain (loss) on sales of investments	2,415,343.02
Net realised gain (loss) on financial futures contracts	34,209.22
Net realised gain (loss) on forward foreign exchange contracts	-230.37
Net realised gain (loss) on foreign exchange	-5,033.50
	2,444,288.37
Net realised gain (loss)	3,359,194.31
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	3,646,699.41
Change in net unrealised appreciation (depreciation) on financial futures contracts	59.25
	3,646,758.66
Net increase (decrease) in net assets as a result of operations	7,005,952.97
Subscriptions / Redemptions	
Subscriptions	24,224,192.73
Redemptions	-15,676,756.78
	8,547,435.95
Net assets at the end of the year	48,367,308.16

Statement of Investments in Securities**Breakdown by Country**

USA	60.33
Japan	13.74
Switzerland	6.82
Canada	4.60
Hong Kong	3.34
Bermuda	2.26
Singapore	1.49
United Kingdom	1.43
Ireland	1.28
Denmark	0.98
Belgium	0.51
Italy	0.51
Israel	0.50
Germany	0.41
Jersey	0.23
New Zealand	0.22
Spain	0.15
France	0.11
Australia	0.06
Luxembourg	0.06
Total	99.03

Vehicles	0.26
Miscellaneous trading companies	0.16
Biotechnology	0.07
Total	99.03

Breakdown by Economic Sector

Pharmaceuticals, cosmetics and medical products	14.42
Food and soft drinks	8.21
Telecommunication	7.81
Financial, investment and other div. companies	7.13
Insurance companies	5.79
Real estate	5.40
Energy and water supply	5.26
Traffic and transportation	4.11
Internet, software and IT services	3.91
Banks and other credit institutions	3.50
Retailing, department stores	3.03
Computer hardware and networking	3.00
Miscellaneous consumer goods	2.92
Electrical appliances and components	2.88
Lodging and catering industry, leisure facilities	2.52
Aeronautic and astronautic industry	2.42
Environmental services and recycling	1.81
Electronics and semiconductors	1.59
Tobacco and alcoholic beverages	1.47
Petroleum	1.43
Graphics publishing and printing media	1.18
Building materials and building industry	1.18
Precious metals and precious stones	1.12
Miscellaneous services	1.09
Mining, coal and steel industry	0.94
Healthcare and social services	0.82
Textiles, garments and leather goods	0.81
Chemicals	0.78
Investment trusts/funds	0.73
Mechanical engineering and industrial equipment	0.68
Forestry, paper and forest products	0.30
Photographic and optics	0.30

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets: Shares (and equity-type securities)							
Shares (and equity-type securities)							
USD ABBOTT LABORATORIES	2,841.00	162,135.87	0.34	USD CVS HEALTH	634.00	45,965.00	0.10
JPY ABC-MART	875.00	50,255.22	0.10	JPY DAIICHI SANKYO	3,231.00	84,238.33	0.17
USD ACCENTURE -A-	1,251.00	191,515.59	0.40	JPY DAITO TRUST CONSTRUCTION	757.00	154,390.39	0.32
USD ADOBE SYSTEMS	146.00	25,585.04	0.05	JPY DAIWA HOUSE INVESTMENT	27.00	64,162.46	0.13
USD AETNA	955.00	172,272.45	0.36	USD DANAHER	975.00	90,499.50	0.19
USD AFLAC	884.00	77,597.52	0.16	USD DARDEN RESTAURANTS	383.00	36,775.66	0.08
USD AGNC INVESTMENT	9,340.00	188,574.60	0.39	EUR DASSAULT SYSTEMES	504.00	53,614.95	0.11
CAD AGNICO EAGLE MINES	3,416.00	158,242.73	0.33	USD DELL TECHNOLOGIES -V-	2,135.00	173,532.80	0.36
JPY AJINOMOTO	2,605.00	49,047.54	0.10	USD DOLLAR GENERAL	412.00	38,320.12	0.08
USD ALLEGHANY (DEL)	309.00	184,191.81	0.38	USD DOMINION RESOURCES	3,950.00	320,187.00	0.66
USD ALLSTATE	3,071.00	321,564.41	0.66	DKK DONG ENERGY	2,889.00	157,813.95	0.33
USD ALPHABET -C-	34.00	35,577.60	0.07	USD DR PEPPER SNAPPLE GROUP	1,758.00	170,631.48	0.35
USD ALTRIA GROUP	5,966.00	426,032.06	0.88	USD DTE ENERGY	306.00	33,494.76	0.07
EUR AMADEUS IT GROUP -A-	1,011.00	72,974.07	0.15	USD DUKE ENERGY	3,827.00	321,888.97	0.67
USD AMEREN	1,425.00	84,060.75	0.17	JPY EAST JAPAN RAILWAY	266.00	25,962.45	0.05
USD AMERICAN ELECTRIC POWER	846.00	62,240.22	0.13	USD EBAY	1,595.00	60,195.30	0.12
USD AMERICAN TOWER	219.00	31,244.73	0.06	USD ECOLAB	184.00	24,689.12	0.05
USD AMERICAN WATER WORKS	550.00	50,319.50	0.10	USD EDISON INTERNATIONAL	556.00	35,161.44	0.07
USD AMPHENOL -A-	1,920.00	168,576.00	0.35	JPY EISAI	1,223.00	69,656.18	0.14
JPY ANA HOLDINGS	2,788.00	116,469.86	0.24	USD ELI LILLY & CO	3,477.00	293,667.42	0.61
USD ANNALY CAPITAL MANAGEMENT	27,683.00	329,150.87	0.68	CHF EMS-CHEMIE HOLDING	196.00	130,837.56	0.27
USD ANSYS	1,256.00	186,373.04	0.38	USD EQUITY RESIDENTIAL	2,234.00	142,462.18	0.29
USD ANTHEM	232.00	52,202.32	0.11	USD ESSEX PROPERTY TRUST	210.00	50,687.70	0.10
USD AON	1,156.00	154,904.00	0.32	USD EVEREST REINSURANCE GROUP	802.00	177,450.52	0.37
USD APPLE	351.00	59,399.73	0.12	USD EVERSOURCE ENERGY	1,022.00	64,569.96	0.13
USD ARAMARK HOLDINGS	794.00	33,935.56	0.07	USD EXPEDITORS INTERNATIONAL OF WASHINGTON	3,443.00	222,727.67	0.46
USD ARCH CAPITAL GROUP	3,145.00	285,471.65	0.59	USD EXXON MOBIL	5,203.00	435,178.92	0.90
JPY ASTELLAS PHARMA	11,257.00	143,597.97	0.30	USD FACEBOOK -A-	949.00	167,460.54	0.35
GBP ASTRAZENECA	733.00	50,779.40	0.10	CAD FAIRFAX FINANCIAL (v)	236.00	126,077.41	0.26
USD ATHENE HOLDING LTD	2,590.00	133,928.90	0.28	JPY FAMILYMART UNY HOLDINGS	682.00	47,827.79	0.10
USD AT&T	8,691.00	337,906.08	0.70	USD FEDERAL REALTY INVESTMENT TRUST	197.00	26,163.57	0.05
NZD AUCKLAND INTERNATIONAL AIRPORT	6,363.00	29,324.61	0.06	USD FIDELITY NATIONAL	1,851.00	174,160.59	0.36
USD AUTOMATIC DATA PROCESSING	1,909.00	223,715.71	0.46	USD FIDELITY NATIONAL FINANCIAL FNF GROUP a	2,392.00	93,862.08	0.19
USD AUTOZONE	214.00	152,233.18	0.31	CAD FIRST CAPITAL REALTY	2,336.00	38,631.46	0.08
USD AVALONBAY COMMUNITIES	1,508.00	269,042.28	0.56	USD FISERV	1,883.00	246,917.79	0.51
USD AXIS CAPITAL HOLDINGS	1,928.00	96,901.28	0.20	CAD FRANCO-NEVADA	4,310.00	345,580.26	0.71
ILS AZRIELI GROUP	1,102.00	61,676.43	0.13	JPY FUJIFILM HOLDINGS	1,548.00	63,280.44	0.13
ILS BANK HAPOLIM	4,005.00	29,521.45	0.06	USD F5 NETWORKS	499.00	65,478.78	0.14
ILS BANK LEUMI LE-ISRAEL	4,910.00	29,658.20	0.06	USD GARTNER	1,102.00	135,711.30	0.28
CAD BANK OF MONTREAL	902.00	72,416.88	0.15	USD GENERAL DYNAMICS	292.00	59,407.40	0.12
CAD BARRICK GOLD	9,726.00	141,125.87	0.29	USD GENERAL MILLS	4,106.00	243,444.74	0.50
USD BAXTER INTERNATIONAL	3,459.00	223,589.76	0.46	USD GENUINE PARTS	506.00	48,075.06	0.10
CAD BCE	3,751.00	180,766.80	0.37	USD GILEAD SCIENCES	458.00	32,811.12	0.07
USD BECTON DICKINSON	2,371.00	507,536.26	1.05	CHF GIVAUDAN (reg. shares)	25.00	57,774.67	0.12
JPY BENESSE HOLDING	1,909.00	67,361.53	0.14	GBP GLAXOSMITHKLINE	9,426.00	168,636.62	0.35
USD BERKSHIRE HATHAWAY -B-	2,583.00	512,002.26	1.06	CAD GOLDCORP	9,694.00	124,026.65	0.26
HKD BOC HONG KONG	7,000.00	35,459.68	0.07	DKK H. LUNDBECK	1,661.00	84,384.53	0.17
USD BOSTON SCIENTIFIC	2,596.00	64,354.84	0.13	HKD HANG SENG BANK	18,208.00	451,861.69	0.93
USD BRISTOL MYERS SQUIBB	1,126.00	69,001.28	0.14	JPY HANKYU HANSHIN HOLDINGS	1,100.00	44,234.36	0.09
USD BROADRIDGE FINANCIAL SOLUTIONS	2,250.00	203,805.00	0.42	USD HARRIS	1,156.00	163,747.40	0.34
USD CAMDEN PROPERTY TRUST	318.00	29,275.08	0.06	USD HENRY JACK & ASSOCIATES	1,859.00	217,428.64	0.45
USD CAMPBELL SOUP	1,778.00	85,539.58	0.18	USD HENRY SCHEIN	1,925.00	134,519.00	0.28
CAD CANADIAN IMPERIAL BANK OF COMMERCE	462.00	45,185.42	0.09	HKD HK ELECTRIC INVESTMENTS AND HK ELECTRIC INVESTMENTS	69,139.00	63,236.92	0.13
JPY CANON	8,905.00	332,010.70	0.69	HKD HKT (stapled security)	89,733.00	114,328.12	0.24
SGD CAPITACommercial TRUST (units)	45,626.00	65,892.05	0.14	USD HOME DEPOT	993.00	188,203.29	0.39
SGD CAPITAMALL TRUST	23,000.00	36,658.17	0.08	HKD HONG KONG & CHINA GAS	55,843.00	109,438.23	0.23
USD CBOE HOLDINGS	908.00	113,127.72	0.23	USD HORMEL FOODS	1,151.00	41,884.89	0.09
USD C.H. ROBINSON WORLDWIDE	2,081.00	185,396.29	0.38	USD HUMANA	303.00	75,165.21	0.16
USD CHARTER COMMUNICATIONS -A-	351.00	117,921.96	0.24	USD HUNTINGTON	120.00	28,284.00	0.06
USD CHECK POINT SOFTWARE TECHNOLOGIES	504.00	52,224.48	0.11	USD IBM	1,082.00	166,000.44	0.34
CHF CHOCOLADEFABRIKEN LINDT & SPRUENGLI	2.00	144,662.43	0.30	CAD INTACT FINANCIAL	3,265.00	273,595.91	0.57
DKK CHRISTIAN HANSEN HOLDING	918.00	86,168.46	0.18	USD INTEL	1,686.00	77,825.76	0.16
USD CHUBB N	1,818.00	265,664.34	0.55	USD INTERCONTINENTAL EXCHANGE	402.00	28,365.12	0.06
JPY CHUGAI PHARMACEUTICAL	617.00	31,603.11	0.07	USD INTUIT	345.00	54,434.10	0.11
USD CHURCH & DWIGHT	5,100.00	255,867.00	0.53	USD INTUITIVE SURGICAL	1,083.00	385,230.02	0.82
USD CIGNA	212.00	43,055.08	0.09	JPY JAPAN AIRLINES	2,739.00	107,177.22	0.22
USD CINCINNATI FINANCIAL	1,918.00	143,792.46	0.30	JPY JAPAN PRIME REALTY INVESTMENT	19.00	60,381.72	0.12
USD CINTAS	712.00	110,950.96	0.23	JPY JAPAN REAL ESTATE INVESTMENT	26.00	123,479.82	0.26
USD CISCO SYSTEMS	3,704.00	141,863.20	0.29	JPY JAPAN RETAIL FUND INVESTMENT	33.00	60,521.98	0.13
HKD CK INFRASTRUCTURE HOLDINGS LTD	14,285.00	122,706.57	0.25	USD JARDINE MATHESON HOLDINGS	460.00	27,945.00	0.06
USD CLOROX	2,467.00	366,941.58	0.76	USD JARDINE STRATEGIC HOLDINGS	1,500.00	59,370.00	0.12
HKD CLP HOLDINGS	34,532.00	353,168.33	0.73	USD JM SMUCKER	878.00	109,082.72	0.23
USD CME GROUP -A-	500.00	73,025.00	0.15	USD JOHNSON & JOHNSON	5,096.00	712,013.12	1.48
USD COCA-COLA	9,588.00	440,356.24	0.91	JPY KAJIMA	6,812.00	65,550.01	0.14
USD COLGATE-PALMOLIVE	1,727.00	130,302.15	0.27	JPY KDDI	2,713.00	67,542.03	0.14
DKK COLOPLAST -B-	934.00	74,338.99	0.15	JPY KEIKYU CORP	5,386.00	103,512.58	0.21
EUR COLRUYT	576.00	29,990.41	0.06	USD KELLOGG	3,615.00	245,747.70	0.51
USD COMCAST -A-	5,771.00	231,128.55	0.48	EUR KERRY GROUP -A-	1,377.00	154,602.40	0.32
GBP COMPASS GROUP PLC	7,874.00	170,429.27	0.35	JPY KEYENCE	306.00	171,457.82	0.35
USD CONSOLIDATED EDISON	6,791.00	576,895.45	1.19	USD KIMBERLY-CLARK	1,212.00	146,239.92	0.30
USD CONSTELLATION BRANDS -A-	411.00	93,942.27	0.19	GBP KINGFISHER	8,520.00	38,922.38	0.08
USD COOPER COMPANIES	124.00	27,017.12	0.06	JPY KIRIN HOLDINGS	4,253.00	107,240.56	0.22
USD COSTCO WHOLESALE	512.00	95,293.44	0.20	JPY KONAMI	1,362.00	74,961.40	0.15
USD CROWN CASTLE REIT	2,148.00	238,449.48	0.49	CHF KUEHNE & NAGEL INTERNATIONAL	1,294.00	229,061.87	0.47
				JPY KYOWA HAKKO KIRIN	1,427.00	27,602.61	0.06
				JPY KYUSHU RAILWAY COMPANY	2,506.00	77,749.41	0.16

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in USD)	% of net assets	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD LABORATORY CORP OF AMERICA HOLDINGS	1,039.00	165,730.89	0.34	JPY SHIONOGI & CO	600.00	32,474.04	0.07
JPY LAWSON	1,201.00	79,853.45	0.17	CHF SIKA	14.00	111,198.27	0.23
USD LIBERTY BROADB c -C-	757.00	64,466.12	0.13	SGD SINGAPORE AIRLINES	13,101.00	104,600.11	0.22
CHF LINDT & SPRUENGLI	4.00	24,423.39	0.05	SGD SINGAPORE AIRPORT TERMINAL SERVICES	15,659.00	60,929.93	0.13
USD LOCKHEED MARTIN	1,526.00	489,922.30	1.01	SGD SINGAPORE PRESS HOLDINGS	31,542.00	62,545.84	0.13
USD LOWE'S COMPANIES	371.00	34,480.74	0.07	SGD SINGAPORE TELECOMMUNICATIONS	115,240.00	307,846.88	0.64
EUR LUXOTTICA	1,301.00	79,908.62	0.17	EUR SNAM	27,114.00	132,838.64	0.27
USD L3 TECHNOLOGIES (reg. shares)	459.00	90,813.15	0.19	CHF SONOVA HOLDING (reg. shares)	1,259.00	196,638.90	0.41
EUR MAN	853.00	97,716.54	0.20	USD SOUTHERN	8,014.00	385,393.26	0.80
USD MARKEL	334.00	380,469.42	0.79	NZD SPARK NEW ZEALAND	10,922.00	28,197.08	0.06
USD MARSH & MCLENNAN	2,539.00	206,649.21	0.43	USD SPIRIT AEROSYSTEMS HOLDINGS -A-	329.00	28,705.25	0.06
USD MASTERCARD	546.00	82,642.56	0.17	USD STARBUCKS	2,003.00	115,032.29	0.24
USD MC CORMICK (non voting)	2,597.00	264,660.27	0.55	SGD STARHUB	16,037.00	34,200.41	0.07
USD MCDONALD'S	3,472.00	597,600.64	1.25	CHF STRAUMANN HOLDING (reg. shares)	224.00	158,263.59	0.33
JPY MCDONALD'S HOLDINGS JAPAN	1,573.00	69,189.67	0.14	USD STRYKER	1,953.00	302,402.52	0.63
USD MEDTRONIC	2,165.00	174,823.75	0.36	JPY SUNTORY BEVERAGE & FOOD	3,334.00	148,276.45	0.31
JPY MEIJI HOLDINGS	912.00	77,639.43	0.16	CHF SWISS PRIME SITE	1,352.00	124,867.16	0.26
USD MERCK & CO	5,273.00	296,711.71	0.61	CHF SWISSCOM (reg. shares)	624.00	332,018.59	0.69
USD MICROSOFT	657.00	56,199.78	0.12	USD SYNOPSYS	2,387.00	203,467.88	0.42
JPY MITSUBISHI TANABE PHARMA	5,326.00	110,255.07	0.23	USD TSCCO	1,293.00	78,523.89	0.16
ILS MIZRAHI TEFAHOT BANK	3,760.00	69,478.32	0.14	JPY TAISHO PHARMACEUTICAL HOLDINGS	824.00	65,832.23	0.14
USD MONSANTO	1,673.00	195,372.94	0.40	JPY TAKEDA PHARMACEUTICAL	3,412.00	193,876.74	0.40
USD MOTOROLA SOLUTIONS	1,865.00	168,484.10	0.35	CAD TELUS	228.00	8,665.68	0.02
HKD MTR	35,640.00	208,806.84	0.43	CAD TELUS NON-CANADIAN	4,577.00	173,959.76	0.36
JPY NAGOYA RAILROAD	4,373.00	110,130.52	0.23	JPY TERUMO	2,169.00	102,818.12	0.21
GBP NATIONAL GRID PLC	2,175.00	25,748.14	0.05	USD TEXAS INSTRUMENTS	667.00	69,661.48	0.14
CHF NESTLE (reg. shares)	6,156.00	529,385.06	1.09	USD THE HERSHEY COMPANY	1,085.00	123,158.35	0.25
AUD NEWCREST MINING	1,515.00	27,040.82	0.06	USD THE KRAFT HEINZ COMPANY	1,079.00	83,903.04	0.17
USD NEWMONT MINING	5,663.00	212,475.76	0.44	HKD THE LINK REAL ESTATE INVESTMENT TRUST	12,217.00	113,225.57	0.23
USD NEXTERA ENERGY	1,590.00	248,342.10	0.51	USD THERMO FISHER SCIENTIFIC	149.00	28,292.12	0.06
JPY NH FOODS	2,491.00	60,765.81	0.13	CAD THOMSON REUTERS	2,010.00	87,897.36	0.18
JPY NIPPON BUILDING FUND	15.00	73,368.85	0.15	USD TIME WARNER	1,383.00	126,503.01	0.26
JPY NIPPON PROLOGIS REIT	43.00	90,962.29	0.19	USD TJX COS	4,333.00	331,301.18	0.68
JPY NISSAN FOOD HOLDINGS	1,408.00	102,865.88	0.21	USD T-MOBILE US	387.00	24,578.37	0.05
JPY NITORI HOLDINGS	759.00	108,240.89	0.22	JPY TOBU RAILWAY	2,636.00	85,175.69	0.18
JPY NOMURA REAL ESTATE MASTER FUND	91.00	113,012.89	0.23	JPY TOHO	776.00	26,899.96	0.06
JPY NOMURA RESEARCH INSTITUTE	2,710.00	126,067.72	0.26	JPY TORAY INDUSTRIES	4,212.00	39,727.04	0.08
USD NORTHROP GRUMMAN	1,918.00	588,653.38	1.23	CAD TORONTO DOMINION BANK	2,570.00	151,072.13	0.31
CHF NOVARTIS (reg. shares)	3,840.00	324,703.88	0.67	JPY TOYO SUISEN KAISHA	2,087.00	89,204.67	0.18
JPY NTT	7,892.00	371,375.93	0.77	USD TRAVELERS COMPANIES	1,739.00	235,877.96	0.49
JPY NTT DATA	15,147.00	180,042.93	0.37	JPY TSURUHA HOLDINGS	300.00	40,798.94	0.08
JPY NTT DOCOMO	16,005.00	378,067.57	0.78	GBP TUI (reg. shares)	3,395.00	70,727.66	0.15
USD O'REILLY AUTOMOTIVE	312.00	75,048.48	0.16	USD TYSON FOODS -A-	661.00	53,587.27	0.11
JPY OBAYASHI	3,100.00	37,535.74	0.08	EUR UCB	1,195.00	94,965.39	0.20
USD OCCIDENTAL PETROLEUM	1,341.00	98,778.06	0.20	USD UDR	3,325.00	128,079.00	0.26
CAD OPEN TEXT	957.00	34,150.34	0.07	EUR UNIPER	958.00	29,909.53	0.06
USD ORACLE	1,105.00	52,244.40	0.11	USD UNITED PARCEL SERVICE -B-	1,770.00	210,895.50	0.44
JPY ORACLE CORP JAPAN	966.00	80,092.69	0.17	JPY UNITED URBAN INVESTMENT	69.00	99,288.96	0.21
JPY ORIENTAL LAND	1,635.00	149,058.61	0.31	USD UNITEDHEALTH GROUP	1,651.00	363,979.46	0.75
JPY OTSUKA	1,248.00	95,718.79	0.20	USD US BANCORP	1,090.00	58,402.20	0.12
JPY OTSUKA HOLDINGS	3,350.00	147,144.27	0.30	JPY USS CO	2,634.00	55,789.84	0.12
SGD OVERSEA-CHINESE BANKING (reg. shares)	4,016.00	37,233.02	0.08	USD VANTIV -A-	866.00	63,694.30	0.13
JPY PARK24	2,600.00	62,247.68	0.13	USD VARIAN MEDICAL SYSTEMS	1,215.00	135,047.25	0.28
CHF PARTNERS GROUP	348.00	238,552.93	0.49	USD VERISIGN	547.00	62,598.68	0.13
USD PAYCHEX	4,256.00	289,748.48	0.60	USD VERIZON COMMUNICATIONS	8,839.00	467,848.27	0.97
HKD PCCW	114,000.00	66,206.75	0.14	USD VISA -A-	3,698.00	421,645.96	0.87
USD PEPSICO	4,615.00	553,430.80	1.14	USD VMWARE	1,125.00	140,985.00	0.29
USD PFIZER	9,485.00	343,546.70	0.71	GBP VODAFONE GROUP	18,830.00	59,861.41	0.12
USD PG&E	1,734.00	77,735.22	0.16	USD WAL-MART STORES	4,029.00	397,863.75	0.82
USD PHILIP MORRIS INTERNATIONAL	830.00	87,689.50	0.18	USD WALT DISNEY	813.00	87,405.63	0.18
HKD POWER ASSETS HOLDINGS	12,136.00	102,383.96	0.21	USD WASTE MANAGEMENT	5,738.00	495,189.40	1.02
USD PROCTER & GAMBLE	6,352.00	583,621.76	1.22	USD WATERS	136.00	26,273.84	0.05
USD PROGRESSIVE	2,588.00	145,756.16	0.30	USD WEC ENERGY GROUP	3,185.00	211,579.55	0.44
EUR PROXIMUS	3,631.00	119,248.87	0.25	USD WELLTOWER	800.00	51,016.00	0.11
USD PUBLIC STORAGE	933.00	194,997.00	0.40	USD WESTAR ENERGY	769.00	40,603.20	0.08
GBP RANDGOLD RESOURCES	1,125.00	112,771.54	0.23	DKK WILLIAM DEMANT HOLDING	2,652.00	74,208.84	0.15
USD RAYTHEON	2,361.00	443,513.85	0.92	USD WILLIS TOWERS WATSON	182.00	27,425.58	0.06
USD REALTY INCOME	1,913.00	109,079.26	0.23	USD WR BERKLEY	2,340.00	167,661.00	0.35
GBP RECKITT BENCKISER GROUP	290.00	27,143.77	0.06	USD XCEL ENERGY	5,919.00	284,763.09	0.59
EUR RECORDATI INDUSTRIA CHIMICA E FARMACEUTICA	723.00	32,174.69	0.07	JPY YAHOO JAPAN	11,902.00	54,623.48	0.11
JPY RECRUIT HOLDINGS	5,466.00	135,861.54	0.28	JPY YAMADA DENKI	14,455.00	79,685.36	0.16
USD RENAISSANCE HOLDINGS	965.00	121,194.35	0.25	JPY YAMAZAKI BAKING	2,700.00	52,657.80	0.11
USD REPUBLIC SERVICES	5,650.00	381,996.50	0.79	HKD YUE YUEN INDUSTRIAL (HOLDINGS)	17,682.00	69,440.26	0.14
USD RESMED	380.00	32,182.20	0.07	USD ZOETIS -A-	365.00	26,294.60	0.05
CAD RIOCAN REAL ESTATE INVESTMENT TRUST	2,761.00	53,681.20	0.11	USD 3M	465.00	109,447.05	0.23
CHF ROCHE HOLDINGS (cert. shares)	1,255.00	317,460.50	0.66				
CAD ROGERS COMMUNICATIONS (nv) -B-	2,885.00	147,483.50	0.30	Shares (and equity-type securities)		47,896,621.91	99.03
USD ROSS STORES	928.00	74,472.00	0.15	Securities listed on a stock exchange or other organised markets:			
EUR RTL GROUP	380.00	30,604.31	0.06	Shares (and equity-type securities)		47,896,621.91	99.03
EUR RYANAIR HOLDINGS	3,663.00	66,197.88	0.14	Total of Portfolio		47,896,621.91	99.03
NZD RYMAN HEALTHCARE	6,624.00	49,889.78	0.10	Cash at banks and at brokers		408,037.51	0.84
JPY SANKYO	1,156.00	36,378.35	0.08	Due to banks and to brokers		-5,650.15	-0.01
JPY SANTEN PHARMACEUTICAL	2,114.00	33,234.75	0.07	Other net assets		68,298.89	0.14
CHF SCHINDLER HOLDING	481.00	108,838.54	0.23				
JPY SECOM	2,711.00	204,726.86	0.42	Total net assets		48,367,308.16	100.00
CAD SHAW COMMUNICATIONS (nv) -B-	2,985.00	68,352.34	0.14				
JPY SHIMAMURA	486.00	53,496.68	0.11				

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes**Technical Data**

		Valoren	ISIN	Management Fee	Total Expense Ratio
DB -Capitalisation	EUR	30086543	LU1307751369	0.00%	0.02%
FB -Capitalisation	EUR	32729435	LU1419778060	0.13%	0.21%
QB -Capitalisation	EUR	32093813	LU1390247028	0.13%	0.15%
DB -Capitalisation	CHF	30169127	LU1311100579	0.00%	0.02%

All share classes are subject to an all-in management service fee covering all fees and expenses, with the exception of the investment advisory and distribution fee which will be charged directly to the investor.

As at 01.03.2017 share classes EB were renamed in QB.

As at 01.03.2017 for share classes -FB- EUR, the management fee decreased from 0.1775% to 0.1275% and the management service fee increased from 0.0225% to 0.0725%.

As at 07.07.2017 Credit Suisse Index Fund (Lux) Government Bonds EUR was renamed into Credit Suisse Index Fund (Lux) Government Bonds EUR Blue.

Fund Performance

		YTD	Since Inception	2016
DB -Capitalisation	EUR	0.12%	3.00%	3.18%
FB -Capitalisation	EUR	-0.05%	-0.89%	/
QB -Capitalisation	EUR	-0.01%	-0.10%	/
DB -Capitalisation	CHF	9.29%	11.66%	1.72%

Statement of Net Assets in EUR and Fund Evolution

	31.12.2017
Assets	
Investments in securities at market value	772,735,760.05
Cash at banks and at brokers	1,992,000.56
Income receivable	8,640,850.01
	783,368,610.62
Liabilities	
Provisions for accrued expenses	14,221.67
	14,221.67
Net assets	783,354,388.95

Fund Evolution		31.12.2017	31.12.2016	31.12.2015
Total net assets	EUR	783,354,388.95	681,454,417.56	686,602,124.14
Net asset value per share				
DB -Capitalisation	EUR	1,030.03	1,028.78	997.04
FB -Capitalisation	EUR	99.11	99.16	/
QB -Capitalisation	EUR	998.99	999.04	/
DB -Capitalisation	CHF	1,116.62	1,021.71	1,004.39

Number of shares outstanding		at the end of the year	at the beginning of the year	Number of shares issued	Number of shares redeemed
DB -Capitalisation	EUR	27,735.357	9.990	27,725.367	0.000
FB -Capitalisation	EUR	100.900	99.900	1.000	0.000
QB -Capitalisation	EUR	816.387	303.785	522.592	9.990
DB -Capitalisation	CHF	790,105.381	714,656.029	124,390.311	48,940.959

Statement of Operations / Changes in Net Assets in EUR

For the period from
01.01.2017 to
31.12.2017

Net assets at the beginning of the year	681,454,417.56
Income	
Interest on investments in securities (net)	18,598,983.71
	18,598,983.71
Expenses	
Management & all-in management service fee	171,700.89
Interest and bank charges	8,461.94
	180,162.83
Net income (loss)	18,418,820.88
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-1,565,814.83
Net realised gain (loss) on foreign exchange	-33,115.09
	-1,598,929.92
Net realised gain (loss)	16,819,890.96
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-14,423,846.12
	-14,423,846.12
Net increase (decrease) in net assets as a result of operations	2,396,044.84
Subscriptions / Redemptions	
Subscriptions	146,118,572.73
Redemptions	-46,614,646.18
	99,503,926.55
Net assets at the end of the year	783,354,388.95

Statement of Investments in Securities**Breakdown by Country**

France	24.81
Italy	23.60
Germany	17.37
Spain	13.98
Belgium	6.16
Netherlands	5.38
Austria	3.86
Ireland	1.98
Finland	1.50
Total	98.64

Breakdown by Economic Sector

Countries and central governments	98.64
Total	98.64

Statement of Investments in Securities

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Securities listed on a stock exchange or other organised markets: Bonds			
Bonds			
EUR AUSTRIA A. 6 6.25%/97-15.07.2027	449,000.00	692,318.13	0.09
EUR AUSTRIA S. 1 1.65%/14-21.10.2024	1,338,000.00	1,473,612.99	0.19
EUR AUSTRIA 0.25%/14-18.10.2019	2,789,000.00	2,828,255.18	0.36
EUR AUSTRIA 0.5%/17-20.04.2027	640,000.00	636,348.80	0.08
EUR AUSTRIA 0.75%/16-20.10.2026	1,260,000.00	1,290,111.35	0.16
EUR AUSTRIA -144A- (reg. -S-) 0%/16-15.07.2023	190,000.00	189,741.60	0.02
EUR AUSTRIA -144A- (reg. -S-) 1.2%/15-20.10.2025	3,065,000.00	3,274,141.19	0.42
EUR AUSTRIA -144A- 1.5%/16-02.11.2086	150,000.00	133,161.60	0.02
EUR AUSTRIA -144A- 3.4%/12-22.11.2022	1,619,000.00	1,899,054.62	0.24
EUR AUSTRIA -144A- 3.65%/11-20.04.2022	992,000.00	1,157,480.48	0.15
EUR AUSTRIA -144A- 3.8%/12-26.01.2062	686,000.00	1,166,304.68	0.15
EUR AUSTRIA -144A- 4.85%/09-15.03.2026	860,000.00	1,178,669.30	0.15
EUR AUSTRIA 1.5%/16-20.02.2047	270,000.00	273,797.25	0.03
EUR AUSTRIA 2.4%/13-23.05.2034	1,546,000.00	1,860,789.41	0.24
EUR AUSTRIA 3.15%/12-20.06.2044	697,000.00	977,967.39	0.12
EUR AUSTRIA 3.5%/05-15.09.2021	2,508,000.00	2,867,935.62	0.37
EUR AUSTRIA 3.9%/04-15.07.2020	2,385,000.00	2,650,617.45	0.34
EUR AUSTRIA 4.15%/07-15.03.2037	1,693,000.00	2,579,959.65	0.33
EUR AUSTRIA 4.35%/07-15.03.2019	147,000.00	155,694.32	0.02
EUR BELGIUM KINGDOM -144A- 1.45%/17-22.06.2037	160,000.00	163,377.58	0.02
EUR BELGIUM OLO S. 66 4%/12-28.03.2032	760,000.00	1,066,173.60	0.14
EUR BELGIUM OLO (reg. -S-) -114A- S. 76 1.9%/15-22.06.2038	720,000.00	787,315.18	0.10
EUR BELGIUM OLO (reg. -S-) -144A- S. 74 0.8%/15-22.06.2026	2,657,000.00	2,749,543.31	0.35
EUR BELGIUM OLO (reg. -S-) -144A- S. 75 1%/15-22.06.2031	5,186,000.00	5,183,487.38	0.66
EUR BELGIUM OLO (reg. -S-) -144A- S. -78-1.6%/16-22.06.2047	700,000.00	685,673.45	0.09
EUR BELGIUM OLO (reg. -S-) -144A- S. -80-2.14%/16-22.06.2066	1,275,000.00	1,349,588.27	0.17
EUR BELGIUM OLO S. 44 5%/04-28.03.2035	2,197,000.00	3,529,877.94	0.45
EUR BELGIUM OLO S. 48 4%/06-28.03.2022	2,240,000.00	2,648,128.00	0.34
EUR BELGIUM OLO S. 52 4%/08-28.03.2018	1,280,000.00	1,294,579.20	0.17
EUR BELGIUM OLO S. 55 4%/09-28.03.2019	607,000.00	641,468.50	0.08
EUR BELGIUM OLO S. 60 4.25%/10-28.03.2041	1,685,000.00	2,630,086.17	0.34
EUR BELGIUM OLO S. 61 4.25%/11-28.09.2021	1,388,000.00	1,627,339.78	0.21
EUR BELGIUM OLO S. 64 4.5%/11-28.03.2026	1,076,000.00	1,440,064.71	0.18
EUR BELGIUM OLO S. 65 4.25%/12-28.09.2022	2,381,000.00	2,879,998.08	0.37
EUR BELGIUM OLO S. 67 3%/12-28.09.2019	1,263,000.00	1,340,712.39	0.17
EUR BELGIUM OLO S. 68 (reg. -S-) 2.25%/13-22.06.2023	1,862,000.00	2,095,904.44	0.27
EUR BELGIUM OLO S. 73 3%/14-22.06.2034	856,000.00	1,091,425.51	0.14
EUR BELGIUM OLO S. 79 (reg. -S-) 0.20%/16-22.10.2023	700,000.00	705,971.00	0.09
EUR BELGIUM OLO S. -81- (reg. -S-) -144A- 0.8%/17-22.06.2027	300,000.00	304,720.50	0.04
EUR BELGIUM OLO S. -82- (reg. -S-) 0.5%/17-22.10.2024	500,000.00	509,720.00	0.07
EUR BELGIUM OLO S. -83- (reg. -S-) -144A- 2.25%/17-22.06.2057	150,000.00	165,460.85	0.02
EUR BELGIUM OLO -114A- (reg. -S-) S. 76 1%/16-22.06.2026	1,570,000.00	1,640,759.90	0.21
EUR BELGIUM OLO S. 3.75%/10-28.09.2020	2,456,000.00	2,740,859.16	0.35
EUR BELGIUM OLO 5.5%/98-28.03.2028	2,641,000.00	3,931,234.14	0.50
EUR BELGIUM (reg. -S-) 2.6%/14-22.06.2024	1,770,000.00	2,051,677.80	0.26
EUR BELGIUM (reg. -S-) 3.75%/13-22.06.2045	1,181,000.00	1,753,735.75	0.22
EUR BELGIUM S. 69 1.25%/13-22.06.2018	1,157,000.00	1,167,922.08	0.15
EUR BONOS Y OBLIG DEL ESTADO 0.05%/17-31.01.2021	1,740,000.00	1,743,915.00	0.22
EUR BONOS Y OBLIG DEL ESTADO -144A- 1.45%/17-31.10.2027	380,000.00	375,928.68	0.05
EUR BRD S. 00 6.25%/00-04.01.2030	1,574,000.00	2,609,712.78	0.33
EUR BRD S. 0301 4.75%/03-04.07.2034	2,028,000.00	3,248,937.32	0.41
EUR BRD S. 05 4%/05-04.01.2037	3,689,000.00	5,647,167.31	0.72
EUR BRD S. 09 3.25%/09-04.01.2020	2,664,000.00	2,873,340.58	0.37
EUR BRD 1.75%/12-04.07.2022	2,841,000.00	3,103,766.36	0.40
EUR BRD 2%/11-04.01.2022	2,579,000.00	2,824,425.89	0.36
EUR BRD 2.25%/10-04.09.2020	908,000.00	976,977.95	0.12
EUR BRD 2.25%/11-04.09.2021	1,974,000.00	2,168,464.66	0.28
EUR BRD 2.5%/12-04.07.2044	2,709,000.00	3,525,350.38	0.45
EUR BRD 3%/10-04.07.2020	3,185,000.00	3,472,817.30	0.44
EUR BRD 3.25%/10-04.07.2042	2,333,000.00	3,403,160.86	0.43
EUR BRD 3.25%/11-04.07.2021	2,536,000.00	2,866,610.97	0.37
EUR BRD 3.5%/09-04.07.2019	2,214,000.00	2,356,091.20	0.30
EUR BRD 3.75%/08-04.01.2019	2,296,000.00	2,399,207.27	0.31
EUR BRD 4.25%/07-04.07.2039	1,705,000.00	2,770,391.07	0.35
EUR BRD 4.25%/08-04.07.2018	2,025,000.00	2,075,928.75	0.27
EUR BRD 4.75%/08-04.07.2040	2,125,000.00	3,710,331.18	0.47
EUR BRD 4.75%/98-04.07.2028	1,443,000.00	2,070,701.54	0.26
EUR BRD 5.5%/00-04.01.2031	2,514,000.00	4,033,178.52	0.51
EUR BRD 5.625%/98-04.01.2028	2,181,000.00	3,288,751.71	0.42
EUR BRD 6.25%/94-04.01.2024	984,000.00	1,356,077.36	0.17
EUR BRD 6.5%/97-04.07.2027	1,274,000.00	2,000,907.84	0.26
EUR BUNDESREPUB. DEUTSCHLAND 0.5%/17-15.08.2048	750,000.00	755,249.18	0.10
EUR BUNDESREPUB. DEUTSCHLAND 1.25%/17-15.08.2048	330,000.00	329,572.06	0.04
EUR BUONI POLIENNALI DEL TES 0.35%/17-15.06.2020	1,000,000.00	1,006,905.00	0.13

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR BUONIPOLIENNALI DEL TES 1.2%/17-01.04.2022	1,000,000.00	1,023,910.00	0.13	EUR IRELAND (reg. -S-) 0.8%/15-15.03.2022	858,000.00	891,513.48	0.11
EUR BUONIPOLIENNALI DEL TES -144A- 3.45%/17-01.03.2048	700,000.00	725,858.00	0.09	EUR IRELAND (reg. -S-) 2%/15-18.02.2045	908,000.00	953,213.95	0.12
EUR FEDERAL REPUBLIC OF GERMANY 0.5%/14-12.04.2019	1,676,000.00	1,701,753.42	0.22	EUR IRELAND TREASURY BOND 1%/16-15.05.2026	980,000.00	1,006,758.90	0.13
EUR FEDERAL REPUBLIC OF GERMANY 1.5%/14-15.05.2024	2,801,000.00	3,068,387.38	0.39	EUR IRELAND TREASURY BOND 1.7%/17-15.05.2037	905,000.00	934,661.47	0.12
EUR FINLAND (reg. -S-) -144A- 2%/14-15.04.2024	576,000.00	643,671.36	0.08	EUR IRELAND 2.4%/14-15.05.2030	1,876,000.00	2,162,071.24	0.28
EUR FINLAND 0%/16-15.09.2023	200,000.00	199,739.00	0.03	EUR IRELAND 3.4%/14-18.03.2024	944,000.00	1,128,292.40	0.14
EUR FINLAND 0.375%/14-15.09.2020	1,360,000.00	1,390,674.80	0.18	EUR IRELAND 3.9%/13-20.03.2023	641,000.00	768,898.73	0.10
EUR FINLAND 0.75%/15-15.04.2031	2,911,000.00	2,871,279.41	0.37	EUR IRELAND 4.4%/08-18.06.2019	772,000.00	827,981.58	0.11
EUR FINLAND 0.875%/15-15.09.2025	305,000.00	318,212.60	0.04	EUR IRELAND 4.5%/04-18.04.2020	1,254,000.00	1,399,420.11	0.18
EUR FINLAND 1.5%/13-15.04.2023	492,000.00	532,095.59	0.07	EUR IRELAND 4.5%/07-18.10.2018	1,353,000.00	1,407,891.21	0.18
EUR FINLAND 1.625%/12-15.09.2022	823,000.00	892,234.88	0.11	EUR IRELAND 5%/10-18.10.2020	1,159,000.00	1,337,103.53	0.17
EUR FINLAND 2.625%/12-04.07.2042	188,000.00	246,979.34	0.03	EUR IRELAND 5.4%/09-13.03.2025	1,352,000.00	1,826,174.40	0.23
EUR FINLAND 2.75%/12-04.07.2028	150,000.00	182,403.02	0.02	EUR IRELAND 5.9%/09-18.10.2019	764,000.00	852,364.24	0.11
EUR FINLAND 3.375%/10-15.04.2020	1,263,000.00	1,375,009.16	0.18	EUR ITALY BTP 0.05%/16-15.10.2019	1,080,000.00	1,083,601.80	0.14
EUR FINLAND 3.5%/11-15.04.2021	1,440,000.00	1,622,505.60	0.21	EUR ITALY BTP 0.1%/16-15.04.2019	960,000.00	964,512.00	0.12
EUR FINLAND 4%/09-04.07.2025	871,000.00	1,111,165.10	0.14	EUR ITALY BTP 0.35%/16-01.11.2021	1,940,000.00	1,935,140.30	0.25
EUR FINNISH GOVERNMENT -144A- 0.5%/17-15.09.2027	300,000.00	297,475.50	0.04	EUR ITALY BTP 0.45%/16-01.06.2021	2,260,000.00	2,271,831.10	0.29
EUR FRANCE (GOVT OF) 0%/17-25.03.2023	500,000.00	500,214.55	0.06	EUR ITALY BTP 0.65%/15-01.11.2020	4,105,000.00	4,164,517.98	0.53
EUR FRANCE (GOVT OF) 1%/17-25.05.2027	1,000,000.00	1,033,160.00	0.13	EUR ITALY BTP 0.65%/16-15.10.2023	3,020,000.00	2,947,640.80	0.38
EUR FRANCE (GOVT OF) -144A- 2%/17-25.05.2048	800,000.00	842,928.00	0.11	EUR ITALY BTP 0.7%/15-01.05.2020	2,929,000.00	2,974,738.39	0.38
EUR FRANCE OAT 0%/15-25.05.2021	2,470,000.00	2,495,846.82	0.32	EUR ITALY BTP 0.95%/16-10.03.2023	2,490,000.00	2,494,120.95	0.32
EUR FRANCE OAT 0%/16-25.05.2022	2,300,000.00	2,315,301.67	0.30	EUR ITALY BTP 1.05%/14-01.12.2019	3,442,000.00	3,516,519.30	0.45
EUR FRANCE OAT 0.25%/15-25.11.2020	4,660,000.00	4,746,508.71	0.61	EUR ITALY BTP 1.25%/16-01.12.2026	2,185,000.00	2,082,774.78	0.27
EUR FRANCE OAT 0.25%/15-25.11.2026	3,010,000.00	2,934,388.80	0.37	EUR ITALY BTP 1.45%/15-15.09.2022	2,374,000.00	2,449,908.65	0.31
EUR FRANCE OAT 0.5%/14-25.11.2019	6,842,000.00	6,976,838.03	0.89	EUR ITALY BTP 1.5%/14-01.08.2019	2,239,000.00	2,299,531.37	0.29
EUR FRANCE OAT 0.5%/15-25.05.2025	10,513,000.00	10,682,745.00	1.37	EUR ITALY BTP 1.5%/15-01.06.2025	5,939,000.00	5,913,521.69	0.75
EUR FRANCE OAT 0.5%/15-25.05.2026	4,550,000.00	4,572,380.09	0.58	EUR ITALY BTP 1.6%/16-01.06.2026	2,820,000.00	2,781,859.50	0.36
EUR FRANCE OAT 1%/13-25.05.2031	180,000.00	181,195.20	0.02	EUR ITALY BTP 1.65%/15-01.03.2032	6,349,000.00	5,741,273.72	0.73
EUR FRANCE OAT 1%/13-25.11.2018	1,914,000.00	1,942,193.22	0.25	EUR ITALY BTP 1.85%/17-15.05.2024	850,000.00	879,189.00	0.11
EUR FRANCE OAT 1%/14-25.05.2019	2,929,000.00	2,994,961.08	0.38	EUR ITALY BTP 2%/15-01.12.2025	2,280,000.00	2,335,609.20	0.30
EUR FRANCE OAT 1%/14-25.11.2025	4,190,000.00	4,399,024.44	0.56	EUR ITALY BTP 2.15%/14-15.12.2021	2,356,000.00	2,507,985.56	0.32
EUR FRANCE OAT 1.25%/15-25.05.2036	2,880,000.00	2,829,628.80	0.36	EUR ITALY BTP 2.2%/17-01.06.2027	1,090,000.00	1,113,380.50	0.14
EUR FRANCE OAT 1.5%/15-25.05.2031	8,500,000.00	8,987,696.00	1.16	EUR ITALY BTP 2.25%/16-01.09.2036	1,500,000.00	1,385,137.50	0.18
EUR FRANCE OAT 1.75%/13-25.05.2023	4,543,000.00	4,979,239.30	0.64	EUR ITALY BTP 2.45%/16-01.09.2033	800,000.00	783,728.00	0.10
EUR FRANCE OAT 1.75%/13-25.11.2024	4,342,000.00	4,803,011.85	0.61	EUR ITALY BTP 2.5%/14-01.05.2019	2,709,000.00	2,808,298.40	0.36
EUR FRANCE OAT 1.75%/15-25.05.2066	1,910,000.00	1,808,770.00	0.23	EUR ITALY BTP 2.7%/16-01.03.2047	1,070,000.00	1,701,933.75	0.22
EUR FRANCE OAT 1.75%/17-25.06.2039	1,170,000.00	1,233,051.42	0.16	EUR ITALY BTP 2.8%/16-01.03.2067	1,475,000.00	1,273,389.63	0.16
EUR FRANCE OAT 2.25%/11-25.10.2022	3,760,000.00	4,188,638.50	0.53	EUR ITALY BTP 3.25%/14-01.09.2046	1,974,000.00	2,009,166.81	0.26
EUR FRANCE OAT 2.25%/13-25.05.2024	4,658,000.00	5,293,413.62	0.68	EUR ITALY BTP 3.5%/13-01.06.2018	1,881,000.00	1,881,245.34	0.24
EUR FRANCE OAT 2.5%/10-25.10.2020	3,848,000.00	4,166,806.80	0.53	EUR ITALY BTP 3.5%/13-01.12.2018	2,213,000.00	2,290,864.18	0.29
EUR FRANCE OAT 2.5%/14-25.05.2030	4,465,000.00	5,276,469.10	0.67	EUR ITALY BTP 3.5%/14-01.03.2030	3,148,000.00	3,531,709.72	0.45
EUR FRANCE OAT 2.75%/12-25.10.2027	4,414,000.00	5,286,382.96	0.67	EUR ITALY BTP 3.75%/10-01.03.2021	3,040,000.00	3,373,108.00	0.43
EUR FRANCE OAT 3%/11-25.04.2022	5,651,000.00	6,435,867.39	0.82	EUR ITALY BTP 3.75%/13-01.05.2021	2,431,000.00	2,707,246.69	0.35
EUR FRANCE OAT 3.25%/10-25.10.2021	4,693,000.00	5,329,115.03	0.68	EUR ITALY BTP 3.75%/14-01.09.2024	2,664,000.00	3,070,579.68	0.39
EUR FRANCE OAT 3.25%/12-25.05.2045	3,094,000.00	4,174,362.92	0.53	EUR ITALY BTP 4%/05-01.02.2037	3,052,000.00	3,580,545.36	0.46
EUR FRANCE OAT 3.5%/10-25.04.2020	5,065,000.00	5,534,069.65	0.71	EUR ITALY BTP 4%/10-01.09.2020	3,125,000.00	3,449,015.63	0.44
EUR FRANCE OAT 3.5%/10-25.04.2026	3,966,000.00	4,982,565.12	0.64	EUR ITALY BTP 4.25%/03-01.02.2019	3,199,000.00	3,355,335.13	0.43
EUR FRANCE OAT 3.75%/05-25.04.2021	4,595,000.00	5,224,606.90	0.67	EUR ITALY BTP 4.25%/09-01.03.2020	2,912,000.00	3,182,422.88	0.41
EUR FRANCE OAT 3.75%/09-25.10.2019	4,378,000.00	4,724,518.70	0.60	EUR ITALY BTP 4.25%/09-01.09.2019	2,733,000.00	2,934,449.43	0.37
EUR FRANCE OAT 4%/04-25.04.2055	1,930,000.00	3,051,445.80	0.39	EUR ITALY BTP 4.5%/04-01.02.2020	2,489,000.00	2,724,235.39	0.35
EUR FRANCE OAT 4%/05-25.10.2038	3,345,000.00	4,932,871.50	0.63	EUR ITALY BTP 4.5%/08-01.03.2019	2,989,000.00	3,154,515.88	0.40
EUR FRANCE OAT 4%/09-25.04.2060	1,543,000.00	2,499,706.44	0.32	EUR ITALY BTP 4.5%/08-01.08.2018	3,552,000.00	3,655,363.20	0.47
EUR FRANCE OAT 4.25%/03-25.04.2019	3,835,000.00	4,081,897.30	0.52	EUR ITALY BTP 4.5%/10-01.03.2026	2,604,000.00	3,160,448.76	0.40
EUR FRANCE OAT 4.25%/07-25.10.2018	3,821,000.00	3,971,700.24	0.51	EUR ITALY BTP 4.5%/13-01.03.2024	2,905,000.00	3,465,142.10	0.44
EUR FRANCE OAT 4.25%/07-25.10.2023	5,406,000.00	6,739,768.32	0.86	EUR ITALY BTP 4.5%/13-01.05.2023	2,665,000.00	3,154,693.75	0.40
EUR FRANCE OAT 4.5%/09-25.04.2041	3,809,000.00	6,080,382.88	0.78	EUR ITALY BTP 4.75%/08-01.08.2023	3,322,000.00	4,001,099.85	0.51
EUR FRANCE OAT 4.75%/03-25.04.2035	3,175,000.00	4,935,251.43	0.63	EUR ITALY BTP 4.75%/11-01.09.2021	2,734,000.00	3,168,254.89	0.40
EUR FRANCE OAT 5.5%/98-25.04.2029	3,360,000.00	5,071,247.66	0.65	EUR ITALY BTP 4.75%/13-01.09.2028	2,772,000.00	3,461,475.40	0.44
EUR FRANCE OAT 5.75%/01-25.10.2032	4,097,000.00	6,730,223.84	0.86	EUR ITALY BTP 4.75%/13-01.09.2044	1,981,000.00	2,537,026.88	0.32
EUR FRANCE OAT 6%/94-25.10.2025	3,348,000.00	4,836,319.59	0.62	EUR ITALY BTP 5%/03-01.08.2034	3,006,000.00	3,943,706.67	0.50
EUR FRANCE OAT 8.5%/89-25.10.2019	383,000.00	446,428.63	0.06	EUR ITALY BTP 5%/07-01.08.2039	2,865,000.00	3,766,760.19	0.48
EUR FRANCE OAT 8.5%/92-25.04.2023	1,600,000.00	2,328,544.00	0.30	EUR ITALY BTP 5%/09-01.09.2040	3,094,000.00	4,041,228.41	0.52
EUR FRANCE 25.05.2020	6,519,000.00	6,592,931.98	0.84	EUR ITALY BTP 5%/11-01.03.2022	2,555,000.00	3,020,738.18	0.39
EUR GERMANY S. 173 0%/16-09.04.2021	4,355,000.00	4,422,082.24	0.56	EUR ITALY BTP 5.25%/98-01.11.2029	3,567,000.00	4,674,482.16	0.60
EUR GERMANY 0%/15-17.04.2020	7,609,000.00	7,715,834.93	0.98	EUR ITALY BTP 5.5%/12-01.09.2022	2,383,000.00	2,906,211.48	0.37
EUR GERMANY 0%/16-08.10.2021	1,200,000.00	1,217,705.76	0.16	EUR ITALY BTP 5.5%/12-01.11.2022	2,739,000.00	3,352,316.88	0.43
EUR GERMANY 0%/16-15.08.2026	2,755,000.00	2,689,183.60	0.34	EUR ITALY BTP 5.75%/02-01.02.2033	2,057,000.00	2,867,427.15	0.37
EUR GERMANY 0%/17-08.04.2022	1,250,000.00	1,266,077.38	0.16	EUR ITALY BTP 5%/98-01.03.2025	3,266,000.00	4,049,448.08	0.52
EUR GERMANY 0.25%/13-13.04.2018	156,000.00	156,486.72	0.02	EUR ITALY BTP 6.5%/97-01.11.2027	3,303,000.00	4,634,488.51	0.59
EUR GERMANY 0.25%/14-11.10.2019	3,102,000.00	3,152,697.85	0.40	EUR ITALY BTP 6%/99-01.05.2031	3,748,000.00	5,284,698.74	0.67
EUR GERMANY 0.25%/15-16.10.2020	2,340,000.00	2,393,164.10	0.31	EUR ITALY BTP 7.25%/96-01.11.2026	1,270,000.00	1,836,127.90	0.23
EUR GERMANY 0.25%/17-15.02.2027	2,880,000.00	2,853,169.92	0.36	EUR ITALY BTP 9%/93-01.11.2023	1,650,000.00	2,384,835.92	0.30
EUR GERMANY 0.50%/16-15.02.2026	2,200,000.00	2,252,447.34	0.29	EUR ITALY 1.35%/15-15.04.2022	1,871,000.00	1,927,588.40	0.25
EUR GERMANY 0.5%/15-15.02.2025	8,436,000.00	8,679,338.11	1.12	EUR ITALY 2.5%/14-01.12.2024	2,959,000.00	3,170,790.43	0.40
EUR GERMANY 1%/13-12.10.2018	3,022,000.00	3,062,313.48	0.39	EUR ITALY 3.75%/06-01.08.2021	3,635,000.00	4,071,581.68	0.52
EUR GERMANY 1%/14-15.08.2024	3,330,000.00	3,543,568.88	0.45	EUR NETHERLANDS (reg. -S-) 0.25%/14-15.01.2020	3,670,000.00	3,736,385.53	0.48
EUR GERMANY 1%/14-22.02.2019	1,009,000.00	1,029,071.73	0.13	EUR NETHERLANDS (reg. -S-) 1.75%/13-15.07.2023	2,892,000.00	3,180,868.58	0.41
EUR GERMANY 1%/15-15.08.2025	3,280,000.00	3,492,192.38	0.45	EUR NETHERLANDS 0%/16-15.01.2022	1,100,000.00	1,112,402.39	0.14
EUR GERMANY 1.5%/12-04.09.2022	2,538,000.00	2,747,513.42	0.35	EUR NETHERLANDS 0.5%/16-15.07.2026	1,310,000.00	1,324,715.10	0.17
EUR GERMANY 1.5%/13-15.02.2023	3,270,000.00	3,550,586.93	0.45	EUR NETHERLANDS 1.25%/13-15.01.2019	316,000.00	322,429.68	0.04
EUR GERMANY 1.5%/13-15.05.2023	2,413,000.00	2,625,541.14	0.34	EUR NETHERLANDS -144A- 0.25%/15-15.07.2025	4,317,000.00	4,319,729.21	0.55
EUR GERMANY 1.75%/14-15.02.2024	2,306,000.00	2,557,455.46	0.33	EUR NETHERLANDS -144A- 0.75%/17-15.07.2027	670,000.00	684,066.25	0.09
EUR GERMANY 2%/13-15.08.2023	2,049,000.00	2,291,646.47	0.29	EUR NETHERLANDS 2%/14-15.07.2024	2,626		

Statement of Investments in Securities (Continued)

Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
EUR NETHERLANDS 3.5%/10-15.07.2020	2,923,000.00	3,224,930.99	0.41
EUR NETHERLANDS 3.75%/06-15.01.2023	1,537,000.00	1,839,472.07	0.23
EUR NETHERLANDS 3.75%/10-15.01.2042	1,817,000.00	2,822,270.15	0.36
EUR NETHERLANDS 4%/05-15.01.2037	1,976,000.00	3,011,591.76	0.38
EUR NETHERLANDS 4%/08-15.07.2018	607,000.00	622,320.68	0.08
EUR NETHERLANDS 4%/09-15.07.2019	617,000.00	661,611.38	0.08
EUR NETHERLANDS 5.5%/98-15.01.2028	1,744,000.00	2,595,449.75	0.33
EUR NETHERLANDS 7.5%/93-15.01.2023	446,000.00	617,488.34	0.08
EUR REPUBLIC OF AUSTRIA -144A- 2.1%/17-20.09.2117	710,000.00	769,054.82	0.10
EUR REPUBLIC OF AUSTRIA 1.75%/13-20.10.2023	1,968,000.00	2,166,030.00	0.28
EUR SPAIN 0.25%/15-30.04.2018	850,000.00	852,014.50	0.11
EUR SPAIN 0.25%/16-31.01.2019	800,000.00	805,560.00	0.10
EUR SPAIN 0.4% 17-30.04.2022	1,500,000.00	1,510,605.00	0.19
EUR SPAIN 0.75%/16-30.07.2021	3,340,000.00	3,421,796.60	0.44
EUR SPAIN 1.15%/15-30.07.2020	3,869,000.00	3,999,075.78	0.51
EUR SPAIN 1.3%/16-31.10.2026	2,460,000.00	2,455,842.60	0.31
EUR SPAIN 1.4%/14-31.01.2020	3,116,000.00	3,223,517.58	0.41
EUR SPAIN 1.5%/17-30.04.2027	1,430,000.00	1,436,821.10	0.18
EUR SPAIN 1.6%/14-30.04.2025	4,329,000.00	4,528,091.14	0.58
EUR SPAIN 1.95%/15-30.07.2030	4,127,000.00	4,141,547.26	0.53
EUR SPAIN 1.95%/16-30.04.2026	2,480,000.00	2,615,916.40	0.33
EUR SPAIN 2.15%/15-31.10.2025	2,745,000.00	2,954,443.50	0.38
EUR SPAIN 2.35% 17-30.07.2033	2,800,000.00	2,844,296.28	0.36
EUR SPAIN 2.75%/14-30.04.2019	2,588,000.00	2,695,272.60	0.34
EUR SPAIN 2.75%/14-31.10.2024	3,572,000.00	4,028,573.40	0.51
EUR SPAIN 2.9%/16-31.10.2046	1,320,000.00	1,335,872.87	0.17
EUR SPAIN 3.45%/16-30.07.2066	1,755,000.00	1,877,753.30	0.24
EUR SPAIN 3.75%/12-31.10.2018	2,901,000.00	3,003,318.27	0.38
EUR SPAIN 3.8%/14-30.04.2024	3,149,000.00	3,747,829.59	0.48
EUR SPAIN 4%/10-30.04.2020	2,536,000.00	2,783,754.52	0.36
EUR SPAIN 4.1%/08-30.07.2018	2,452,000.00	2,516,291.44	0.32
EUR SPAIN 4.2%/05-31.01.2037	2,614,000.00	3,347,449.19	0.43
EUR SPAIN 4.3%/09-31.10.2019	2,225,000.00	2,414,013.75	0.31
EUR SPAIN 4.4%/13-31.10.2023	2,471,000.00	3,007,478.81	0.38
EUR SPAIN 4.6%/09-30.07.2019	2,183,000.00	2,353,896.16	0.30
EUR SPAIN 4.65%/10-30.07.2025	2,663,000.00	3,369,294.18	0.43
EUR SPAIN 4.7%/09-30.07.2041	1,730,000.00	2,370,869.68	0.30
EUR SPAIN 4.8%/08-31.01.2024	1,980,000.00	2,467,763.10	0.32
EUR SPAIN 4.85%/10-31.10.2020	1,983,000.00	2,260,431.62	0.29
EUR SPAIN 4.9%/07-30.07.2040	1,766,000.00	2,473,954.08	0.32
EUR SPAIN 5.15%/13-31.10.2028	1,780,000.00	2,384,265.32	0.30
EUR SPAIN 5.15%/13-31.10.2044	1,466,000.00	2,129,196.56	0.27
EUR SPAIN 5.4%/13-31.01.2023	2,670,000.00	3,337,366.50	0.43
EUR SPAIN 5.5%/11-30.04.2021	3,079,000.00	3,637,037.96	0.46
EUR SPAIN 5.75%/01-30.07.2032	2,464,000.00	3,616,757.76	0.46
EUR SPAIN 5.85%/11-31.01.2022	3,395,000.00	4,178,990.38	0.53
EUR SPAIN 5.9%/11-30.07.2026	2,136,000.00	2,937,010.68	0.37
EUR SPAIN 6%/98-31.01.2029	3,198,000.00	4,578,448.68	0.58
Bonds	772,735,760.05	98.64	
Securities listed on a stock exchange or other organised markets:			
Bonds	772,735,760.05	98.64	
Total of Portfolio	772,735,760.05	98.64	
Cash at banks and at brokers		1,992,000.56	0.25
Other net assets		8,626,628.34	1.11
Total net assets	783,354,388.95	100.00	

The notes are an integral part of the financial statements.

Any differences in the percentage of Net Assets are the result of roundings.

Remuneration

This disclosure should be read in conjunction with the Credit Suisse Compensation Policy (available on the Group's website – https://www.credit-suisse.com/media/assets/corporate/docs/about-us/governance/compensation/compensation_policy.pdf), which provides more information on the remuneration principles and policies.

Total Remuneration UCITS

At 31 December 2017, Credit Suisse Fund Management S.A. hereafter "CSFM" had total assets under management of CHF 49.5bn, of which CHF 35.3bn were in UCITS. The aggregated gross remuneration data that follows reflects amounts paid in respect of performance during 2017.

Staff remuneration for the financial year ending 31 December 2017:

Total remuneration for the financial year ending 31 December 2017 paid by CSFM to 18 beneficiaries	EUR 2,344,449 made up of: - EUR 1,992,476 fixed remuneration - EUR 351,973 variable remuneration
Which includes:	
Remuneration paid to Senior Management	EUR 494,605
Remuneration paid to Control Functions	EUR 900,743
Remuneration paid to other staff members whose actions have a material impact on the risk profile of the funds managed	n/a (*)
(*)To avoid disclosure of remuneration figures of individual employees, this category is consolidated under category "Control Functions".	
Total remuneration for the financial year ending 31 December 2017 paid by the UCITS fund to 0 beneficiary	EUR 0, made up of: - EUR 0 fixed remuneration - EUR 0 variable remuneration
Which includes:	
Remuneration paid to Senior Management	EUR 0
Remuneration paid to Control Functions	EUR 0
Remuneration paid to other staff members whose actions have a material impact on the risk profile of the fund	EUR 0

Fixed remuneration consists of Directors fees paid to the Members of the Board, salaries and benefits paid. Variable remuneration consists of annual bonuses paid in accordance with remuneration policies, including remuneration paid directly by the fund to the staff, e.g. through performance fees, if any. The annual gross amounts of fixed and variable remuneration have been aggregated. Breakdown of fixed and variable remuneration have been made based on the NAV of each fund compared with the total assets managed by CSFM.

The implementation of the Compensation Policy is, at least annually, subject to review by the Internal Audit function for compliance with the policies and procedures for remuneration adopted by the Board of CSFM. During 2017, no material changes were made to the remuneration policy.

General information in relation to Securities Financing Transactions ("SFT")**- Types of SFTs**

As at 31.12.2017, the Company is engaged in Securities Lending activities.

- Re-use of collateral

The Company does not re-use collateral in relation to securities financing transactions. There is no cash collateral reinvestment.

- Safekeeping of collateral

The safekeeping of collateral is done by Credit Suisse (Luxembourg) S.A. (the "Custodian Bank"). The collateral received from securities lending activities are held in a pool.

- Settlement and clearing

The settlement and clearing of securities financing transactions occur bilaterally.

- Maturity tenor and collateral

The maturity tenor of the SFTs is always open maturity. The maturity tenor of the related collateral is disclosed in the section below.

Complementary information on securities lending activities

As per 31.12.2017 the Subfunds exclusively participated in the security lending system with Credit Suisse (Switzerland) Ltd., Zurich (the "principal"). The amount of securities on loan as a proportion of total lendable assets defined as excluding cash and cash equivalents and as a proportion of the Total Net Assets are disclosed in the table below. The amount of assets engaged in securities lending activities, the information on collateral and the data on return and cost can be found in the Notes pages of this annual report.

Subfund	CCY	Amount of securities on loan as a proportion of total lendable assets (in %)*	Amount of securities lending as a proportion of Total Net Assets (in %)
Credit Suisse Index Fund (Lux) Aggregate Bonds EUR	EUR	4.84	4.78
Credit Suisse Index Fund (Lux) Equities Canada	CAD	5.61	5.51
Credit Suisse Index Fund (Lux) Equities Emerging Markets	USD	3.24	3.25
Credit Suisse Index Fund (Lux) Equities Emerging Markets Fundamental	USD	1.99	1.98
Credit Suisse Index Fund (Lux) Equities Emerging Markets Minimum Volatility	USD	1.16	1.16
Credit Suisse Index Fund (Lux) Equities EMU	EUR	0.97	0.95
Credit Suisse Index Fund (Lux) Equities Europe Small Caps	EUR	5.35	5.32
Credit Suisse Index Fund (Lux) Equities Japan	JPY	9.87	9.75
Credit Suisse Index Fund (Lux) Equities Pacific ex Japan	USD	0.54	0.53
Credit Suisse Index Fund (Lux) Equities World Factor Mix	USD	0.07	0.07
Credit Suisse Index Fund (Lux) Equities World Fundamental	USD	0.42	0.41
Credit Suisse Index Fund (Lux) Equities World Minimum Volatility	USD	0.90	0.90

* excluding cash and cash equivalents

Data on collateral issuers for securities lending activities

The collateral received from securities lending activities for all Funds managed by Credit Suisse Fund Management S.A. are held in a pool and allocated on a pro-rata based on their level of engagement in securities lending.

The 10 largest collateral issuers from the pool are indicated in the below table:

Collateral issuer	Total volume of the collateral securities and commodities received per issuer at pool level (in CHF)
BUNDESOBLIGATION	313,991,333.66
FRANCE (GOVT OF)	212,345,480.34
SWITZERLAND	133,500,031.61
BELGIUM KINGDOM	129,854,745.11
NOVARTIS AG-REG	118,178,300.00
FACEBOOK INC	102,299,462.15
NETHERLANDS GOVERNMENT	87,216,936.21
KFW	82,701,811.15
REPUBLIC OF AUSTRIA	79,350,110.03
NATIONAL AUSTRALIA BK	72,253,948.17

Percentage of the pooled collateral held by each Subfund**Subfund**

Credit Suisse Index Fund (Lux) Aggregate Bonds EUR	1.41%
Credit Suisse Index Fund (Lux) Equities Canada	0.24%
Credit Suisse Index Fund (Lux) Equities Emerging Markets	0.68%
Credit Suisse Index Fund (Lux) Equities Emerging Markets Fundamental	0.04%
Credit Suisse Index Fund (Lux) Equities Emerging Markets Minimum Volatility	0.07%
Credit Suisse Index Fund (Lux) Equities EMU	0.64%
Credit Suisse Index Fund (Lux) Equities Europe Small Caps	0.48%
Credit Suisse Index Fund (Lux) Equities Japan	0.66%
Credit Suisse Index Fund (Lux) Equities Pacific ex Japan	0.01%
Credit Suisse Index Fund (Lux) Equities World Fundamental	0.01%
Credit Suisse Index Fund (Lux) Equities World Minimum Volatility	0.02%

Maturity tenor of the collateral related to securities lending activities

Subfund	CCY	Maturity tenor of collateral						
		Less than 1 day	From 1 day to 1 week	From 1 week to 1 month	From 1 month to 3 months	From 3 months to 1 year	More than 1 year	Open maturity
Credit Suisse Index Fund (Lux) Aggregate Bonds EUR	EUR	-	64,703.04	556,424.81	190,048.48	4,027,201.16	12,281,699.39	15,074,252.61
Credit Suisse Index Fund (Lux) Equities Canada	CAD	-	16,781.36	144,314.16	49,290.91	1,044,493.58	3,185,377.55	3,909,653.24
Credit Suisse Index Fund (Lux) Equities Emerging Markets	USD	-	37,432.20	321,904.59	109,947.43	2,329,828.82	7,105,246.56	8,720,803.06
Credit Suisse Index Fund (Lux) Equities Emerging Markets Fundamental	USD	-	1,998.07	17,182.75	5,868.82	124,362.50	379,266.60	465,502.39
Credit Suisse Index Fund (Lux) Equities Emerging Markets Minimum Volatility	USD	-	4,085.06	35,130.16	11,998.81	254,259.40	775,411.35	951,720.61
Credit Suisse Index Fund (Lux) Equities EMU	EUR	-	29,415.67	252,965.06	86,400.94	1,830,869.49	5,583,577.23	6,853,143.93
Credit Suisse Index Fund (Lux) Equities Europe Small Caps	EUR	-	22,047.82	189,603.95	64,759.77	1,372,284.68	4,185,037.52	5,136,611.04
Credit Suisse Index Fund (Lux) Equities Japan	JPY	-	4,085,158.94	35,131,018.10	11,999,099.62	254,265,581.38	775,430,209.20	951,743,767.90
Credit Suisse Index Fund (Lux) Equities Pacific ex Japan	USD	-	324.69	2,792.18	953.68	20,208.82	61,630.55	75,643.81
Credit Suisse Index Fund (Lux) Equities World Factor Mix	USD	-	41.47	356.62	121.80	2,581.08	7,871.47	9,661.25
Credit Suisse Index Fund (Lux) Equities World Fundamental	USD	-	794.82	6,835.18	2,334.57	49,470.53	150,869.59	185,173.58
Credit Suisse Index Fund (Lux) Equities World Minimum Volatility	USD	-	914.17	7,861.57	2,685.14	56,899.23	173,524.78	212,980.00



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