

GENERALI INVESTMENTS SICAV

Unaudited semi-annual report as at 30.06.2019

RCS Luxembourg N B86432



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Subscriptions can only be received on the basis of the latest prospectus and relevant Key Investor Information Document ("KIID") accompanied by the latest annual report as well as by the latest semi-annual report, if published after the latest annual report.

Management and Administration

Investment Managers

Generali Insurance Asset Management S.p.A.
Società di Gestione del Risparmio
Via Machiavelli, 4
34132 Trieste
Italy

Generali Investments Partners S.p.A.
Società di Gestione del Risparmio
Via Machiavelli, 4
34132 Trieste
Italy

Income Partners Asset Management (HK) Limited
Suite 3311 - 13, Two IFC
8 Finance Street
Hong Kong

Wellington Management International Ltd
Cardinal Place, 80 Victoria Street
London SW1E 5JL
United Kingdom

Sub-Investment Managers

Wellington Management Company, LLP
280 Congress Street
Boston, Massachusetts 02210
USA

Management Company

Generali Investments Luxembourg S.A.
4, rue Jean Monnet
L - 2180 Luxembourg

Registered Office

60, avenue J.F. Kennedy
L - 1855 Luxembourg

Depository, Paying Agent and Domiciliation Agent

BNP Paribas Securities Services - Luxembourg Branch
60, avenue J.F. Kennedy
L - 1855 Luxembourg

Central Administration, Registrar and Transfer Agent

BNP Paribas Securities Services - Luxembourg Branch
60, avenue J.F. Kennedy
L - 1855 Luxembourg

Legal Advisor

Arendt & Medernach S.A.
41 A, Avenue J.F. Kennedy
L - 2082 Luxembourg

Réviseur d'entreprises agréé

Ernst & Young S.A.
35 E, avenue J.F. Kennedy
L - 1855 Luxembourg

Board of Directors

Chairman

Mr Filippo Casagrande
Head of Investments
Generali Investments Partners S.p.A.
Società di Gestione del Risparmio

Directors

Mr Pierre Bouchoms
General Manager
Generali Investments Luxembourg S.A.

Mr Mike Althaus
Legal Representative
Generali Investments Partners S.p.A.
Società di Gestione del Risparmio - German Branch

Statement of Net Assets as at 30.06.2019

Statement of Net Assets

	Combined	Central & Eastern European Equity	Euro Equity	Euro Equity Controlled Volatility	Euro Future Leaders
	EUR	EUR	EUR	EUR	EUR
Assets	8,925,999,325.53	189,634,340.55	52,582,055.49	973,401,355.44	382,535,960.82
Securities portfolio at market value	8,387,930,316.24	186,522,908.51	51,279,926.84	941,643,354.52	350,066,069.40
Cost price	8,241,716,622.38	183,170,461.64	49,699,981.83	918,872,388.16	341,663,943.29
Unrealised profit/(loss) on the securities portfolio	146,213,693.86	3,352,446.87	1,579,945.01	22,770,966.36	8,402,126.11
Options purchased at market value	1,565,352.76	0.00	0.00	0.00	0.00
Options purchased at cost	1,791,646.15	0.00	0.00	0.00	0.00
Cash at bank	435,215,488.82	2,919,834.46	214,868.90	31,696,777.75	31,982,928.29
Receivable on withholding tax reclaim	41,057.76	0.00	0.00	0.00	0.00
Interest receivable	53,595,526.43	7,418.30	2,013.96	29,130.27	15,449.23
Brokers receivable	9,233,007.76	0.00	684,047.57	0.00	0.00
Subscriptions receivable	10,270,794.56	8,431.28	387,248.62	0.00	1,929.95
Dividends receivable	2,017,431.68	175,748.00	13,949.60	0.00	469,583.95
Net unrealised appreciation on forward foreign exchange contracts	21,825,526.53	0.00	0.00	0.00	0.00
Net unrealised appreciation on financial futures	1,926,963.54	0.00	0.00	32,092.90	0.00
Net unrealised appreciation on swaps/CFDs	1,343,859.45	0.00	0.00	0.00	0.00
Other assets	1,034,000.00	0.00	0.00	0.00	0.00
Liabilities	68,476,260.39	375,653.15	752,790.78	1,634,809.82	722,461.88
Options sold at market value	364,225.00	0.00	0.00	0.00	0.00
Options sold at cost	605,075.00	0.00	0.00	0.00	0.00
Bank overdrafts	7,751,852.11	0.00	0.00	0.00	0.00
Interest and dividend payable	265,900.29	4,516.01	1,425.89	14,341.61	28,944.65
Brokers payable	28,080,232.76	0.00	529,177.33	0.00	0.00
Redemptions payable	8,263,456.52	12,755.29	75,280.02	0.00	17,480.89
Net unrealised depreciation on forward foreign exchange contracts	367,434.57	0.00	0.00	0.00	0.00
Net unrealised depreciation on financial futures	6,559,743.88	0.00	0.00	0.00	0.00
Net unrealised depreciation on swaps/CFDs	4,382,878.01	0.00	0.00	0.00	0.00
Accrued management fees	9,942,023.52	315,125.59	130,802.02	1,314,466.38	572,158.90
Accrued depositary and administrative fees	2,078,514.87	35,874.71	10,638.70	268,276.38	88,986.45
Other liabilities	419,998.86	7,381.55	5,466.82	37,725.45	14,890.99
Net asset value	8,857,523,065.14	189,258,687.40	51,829,264.71	971,766,545.62	381,813,498.94

Statement of Net Assets as at 30.06.2019

Statement of Net Assets

	European Equity Recovery	Global Equity	SRI Ageing Population	SRI European Equity	Central & Eastern European Bond
	EUR	EUR	EUR	EUR	EUR
Assets	379,397,289.98	166,293,498.11	521,125,598.30	256,231,183.30	709,998,879.17
Securities portfolio at market value	371,780,865.94	160,960,248.90	490,249,479.87	243,734,308.43	668,260,555.93
Cost price	440,044,508.11	144,153,766.99	459,270,436.00	229,269,041.47	656,766,742.26
Unrealised profit/(loss) on the securities portfolio	(68,263,642.17)	16,806,481.91	30,979,043.87	14,465,266.96	11,493,813.67
Options purchased at market value	0.00	0.00	0.00	0.00	0.00
Options purchased at cost	0.00	0.00	0.00	0.00	0.00
Cash at bank	6,960,766.82	5,075,464.75	29,737,938.56	12,148,864.52	34,391,808.29
Receivable on withholding tax reclaim	0.00	2,374.53	15,563.04	19,337.36	0.00
Interest receivable	16,315.58	4,951.23	0.00	1,616.86	7,346,514.95
Brokers receivable	0.00	0.00	0.00	0.00	0.00
Subscriptions receivable	0.00	148,418.71	789,174.27	134,112.09	0.00
Dividends receivable	639,341.64	102,039.99	333,442.56	192,944.04	0.00
Net unrealised appreciation on forward foreign exchange contracts	0.00	0.00	0.00	0.00	0.00
Net unrealised appreciation on financial futures	0.00	0.00	0.00	0.00	0.00
Net unrealised appreciation on swaps/CFDs	0.00	0.00	0.00	0.00	0.00
Other assets	0.00	0.00	0.00	0.00	0.00
Liabilities	752,100.65	1,017,566.36	1,299,052.72	501,275.81	786,156.91
Options sold at market value	0.00	0.00	0.00	0.00	0.00
Options sold at cost	0.00	0.00	0.00	0.00	0.00
Bank overdrafts	0.00	0.00	0.00	0.00	0.00
Interest and dividend payable	7,630.82	2,459.10	18,594.85	14,448.34	16,462.73
Brokers payable	0.00	295,342.72	0.00	0.00	0.00
Redemptions payable	13,957.49	382,179.10	208,154.87	51,828.38	0.00
Net unrealised depreciation on forward foreign exchange contracts	0.00	0.00	0.00	0.00	0.00
Net unrealised depreciation on financial futures	0.00	0.00	0.00	0.00	0.00
Net unrealised depreciation on swaps/CFDs	0.00	0.00	0.00	0.00	0.00
Accrued management fees	628,520.02	303,630.88	958,075.73	371,054.68	639,017.99
Accrued depositary and administrative fees	86,332.19	27,994.43	88,773.45	53,864.29	108,415.62
Other liabilities	15,660.13	5,960.13	25,453.82	10,080.12	22,260.57
Net asset value	378,645,189.33	165,275,931.75	519,826,545.58	255,729,907.49	709,212,722.26

Statement of Net Assets as at 30.06.2019

Statement of Net Assets

	Convertible Bond	Euro Bond	Euro Bond 1-3 Years	Euro Bond 3-5 Years	Euro Corporate Bond
	EUR	EUR	EUR	EUR	EUR
Assets	126,661,739.14	834,951,561.17	542,725,617.85	23,120,536.09	115,600,182.77
Securities portfolio at market value	115,127,371.51	792,743,116.90	518,134,255.51	21,822,431.90	107,439,184.74
Cost price	109,849,712.96	755,548,665.88	512,379,211.95	21,550,165.22	106,573,462.18
Unrealised profit/(loss) on the securities portfolio	5,277,658.55	37,194,451.02	5,755,043.56	272,266.68	865,722.56
Options purchased at market value	1,210,726.00	0.00	0.00	0.00	0.00
Options purchased at cost	1,075,796.00	0.00	0.00	0.00	0.00
Cash at bank	9,010,498.73	34,304,036.56	21,029,612.54	1,045,589.03	5,952,016.37
Receivable on withholding tax reclaim	1,190.13	0.00	0.00	0.00	0.00
Interest receivable	300,820.56	6,028,435.17	2,970,256.58	168,848.02	1,317,865.00
Brokers receivable	994,953.98	0.00	0.00	0.00	553,697.26
Subscriptions receivable	5,631.11	1,875,972.54	591,493.22	83,667.14	337,419.40
Dividends receivable	0.00	0.00	0.00	0.00	0.00
Net unrealised appreciation on forward foreign exchange contracts	0.00	0.00	0.00	0.00	0.00
Net unrealised appreciation on financial futures	0.00	0.00	0.00	0.00	0.00
Net unrealised appreciation on swaps/CFDs	10,547.12	0.00	0.00	0.00	0.00
Other assets	0.00	0.00	0.00	0.00	0.00
Liabilities	2,900,631.18	6,497,157.89	2,108,190.36	131,152.67	4,731,767.15
Options sold at market value	34,425.00	0.00	0.00	0.00	0.00
Options sold at cost	40,925.00	0.00	0.00	0.00	0.00
Bank overdrafts	0.00	0.00	0.00	0.00	0.00
Interest and dividend payable	4,855.84	21,275.05	12,611.29	994.11	10,208.33
Brokers payable	2,500,000.00	0.00	0.00	0.00	1,064,742.75
Redemptions payable	2,137.41	3,255,358.49	691,773.15	68,495.42	2,667,279.59
Net unrealised depreciation on forward foreign exchange contracts	204,248.21	0.00	0.00	0.00	0.00
Net unrealised depreciation on financial futures	0.00	1,684,492.80	920,051.40	38,275.16	0.00
Net unrealised depreciation on swaps/CFDs	0.00	0.00	0.00	0.00	848,249.19
Accrued management fees	119,785.72	1,246,622.67	331,768.61	15,055.90	105,547.87
Accrued depositary and administrative fees	30,473.52	238,627.42	120,271.46	6,903.20	28,911.69
Other liabilities	4,705.48	50,781.46	31,714.45	1,428.88	6,827.73
Net asset value	123,761,107.96	828,454,403.28	540,617,427.49	22,989,383.42	110,868,415.62

Statement of Net Assets as at 30.06.2019

Statement of Net Assets

	Euro Corporate Short Term Bond	Euro Covered Bond	Euro Short Term Bond	Total Return Euro High Yield	Absolute Return Credit Strategies
	EUR	EUR	EUR	EUR	EUR
Assets	270,000,724.88	14,073,655.19	424,964,583.59	85,710,278.33	345,430,088.42
Securities portfolio at market value	261,709,713.36	11,958,369.93	405,063,196.36	79,332,106.74	321,814,866.62
Cost price	268,811,004.35	11,569,792.43	401,578,929.93	80,296,193.32	317,063,791.84
Unrealised profit/(loss) on the securities portfolio	(7,101,290.99)	388,577.50	3,484,266.43	(964,086.58)	4,751,074.78
Options purchased at market value	0.00	0.00	0.00	0.00	0.00
Options purchased at cost	0.00	0.00	0.00	0.00	0.00
Cash at bank	3,966,544.53	1,978,098.26	16,556,425.09	3,206,005.82	16,507,709.62
Receivable on withholding tax reclaim	0.00	0.00	0.00	0.00	0.00
Interest receivable	3,204,193.56	72,729.81	1,662,013.72	1,141,187.95	3,247,597.25
Brokers receivable	0.00	0.00	0.00	507,783.06	2,214,789.04
Subscriptions receivable	1,120,273.43	64,457.19	1,682,948.42	240,928.31	0.00
Dividends receivable	0.00	0.00	0.00	0.00	0.00
Net unrealised appreciation on forward foreign exchange contracts	0.00	0.00	0.00	0.00	723,226.04
Net unrealised appreciation on financial futures	0.00	0.00	0.00	46,853.97	0.00
Net unrealised appreciation on swaps/CFDs	0.00	0.00	0.00	926,412.48	406,899.85
Other assets	0.00	0.00	0.00	309,000.00	515,000.00
Liabilities	2,723,181.41	21,349.57	1,030,652.73	326,867.33	944,624.86
Options sold at market value	0.00	0.00	0.00	0.00	0.00
Options sold at cost	0.00	0.00	0.00	0.00	0.00
Bank overdrafts	0.00	0.00	0.00	221.64	0.00
Interest and dividend payable	24,953.04	1,384.69	10,318.69	20,356.20	23,653.92
Brokers payable	0.00	0.00	0.00	0.00	0.00
Redemptions payable	347,463.27	0.00	299,258.68	120,436.77	0.00
Net unrealised depreciation on forward foreign exchange contracts	0.00	0.00	0.00	0.00	0.00
Net unrealised depreciation on financial futures	0.00	0.00	390,618.40	0.00	383,304.55
Net unrealised depreciation on swaps/CFDs	2,050,101.16	0.00	0.00	0.00	0.00
Accrued management fees	197,421.69	14,839.18	183,810.48	156,412.31	445,292.54
Accrued depositary and administrative fees	91,194.50	2,915.75	126,276.66	24,785.09	79,701.02
Other liabilities	12,047.75	2,209.95	20,369.82	4,655.32	12,672.83
Net asset value	267,277,543.47	14,052,305.62	423,933,930.86	85,383,411.00	344,485,463.56

Statement of Net Assets as at 30.06.2019

Statement of Net Assets

	Absolute Return Multi Strategies	Global Multi Asset Income	Global Income Opportunities	Income Partners Asian Debt Fund
	EUR	EUR	EUR	EUR
Assets	227,627,661.63	252,339,251.91	1,741,504,269.16	290,089,014.24
Securities portfolio at market value	212,324,540.32	184,530,451.84	1,617,321,270.79	274,111,721.38
Cost price	207,617,970.02	182,170,123.93	1,570,694,964.23	273,101,364.39
Unrealised profit/(loss) on the securities portfolio	4,706,570.30	2,360,327.91	46,626,306.56	1,010,356.99
Options purchased at market value	71,500.00	283,126.76	0.00	0.00
Options purchased at cost	131,885.00	583,965.15	0.00	0.00
Cash at bank	10,831,520.41	62,804,550.00	84,063,064.86	8,830,564.66
Receivable on withholding tax reclaim	2,592.70	0.00	0.00	0.00
Interest receivable	1,779,577.48	186,845.50	20,447,048.48	3,644,696.97
Brokers receivable	0.00	2,205,121.08	0.00	2,072,615.77
Subscriptions receivable	2,368,164.96	430,523.92	0.00	0.00
Dividends receivable	43,765.76	46,616.14	0.00	0.00
Net unrealised appreciation on forward foreign exchange contracts	0.00	0.00	19,672,885.03	1,429,415.46
Net unrealised appreciation on financial futures	0.00	1,848,016.67	0.00	0.00
Net unrealised appreciation on swaps/CFDs	0.00	0.00	0.00	0.00
Other assets	206,000.00	4,000.00	0.00	0.00
Liabilities	1,520,687.71	3,337,850.89	32,573,290.78	1,786,987.78
Options sold at market value	0.00	329,800.00	0.00	0.00
Options sold at cost	0.00	564,150.00	0.00	0.00
Bank overdrafts	0.00	1,278,983.22	6,472,603.52	43.73
Interest and dividend payable	14,367.07	9,692.99	1,632.45	772.62
Brokers payable	131,959.63	209,962.38	21,856,841.58	1,492,206.37
Redemptions payable	32,142.44	17,475.26	0.00	0.00
Net unrealised depreciation on forward foreign exchange contracts	163,186.36	0.00	0.00	0.00
Net unrealised depreciation on financial futures	472,195.12	0.00	2,670,806.45	0.00
Net unrealised depreciation on swaps/CFDs	500,526.37	984,001.29	0.00	0.00
Accrued management fees	156,064.54	438,260.89	1,085,884.21	212,404.72
Accrued depositary and administrative fees	41,648.17	53,511.10	394,352.88	69,786.19
Other liabilities	8,598.01	16,163.76	91,169.69	11,774.15
Net asset value	226,106,973.92	249,001,401.02	1,708,930,978.38	288,302,026.46

Statement of Operations and Changes in Net Assets for the period from 01.01.2019 to 30.06.2019

Statement of Operations and Changes in Net Assets

	Combined	Central & Eastern European Equity	Euro Equity	Euro Equity Controlled Volatility	Euro Future Leaders
	EUR	EUR	EUR	EUR	EUR
Income	158,092,802.23	4,292,912.54	1,428,669.16	25,652,091.74	6,937,658.33
Net dividends	64,806,604.16	4,262,831.90	1,423,060.36	25,410,550.52	6,883,789.48
Net interest on bonds	85,852,503.62	0.00	0.00	0.00	0.00
Bank interest on cash account	863,233.55	12,509.79	193.74	4,017.43	64.68
Interest on swaps/CFDs	5,489,385.69	0.00	0.00	0.00	0.00
Net securities lending income	1,080,547.24	17,570.85	5,415.06	237,523.79	53,804.17
Other financial income	527.97	0.00	0.00	0.00	0.00
Expenses	28,584,296.66	788,619.41	385,427.09	4,120,576.98	1,694,015.92
Management fees	22,306,511.53	691,405.32	261,741.19	3,236,598.26	1,303,020.73
Taxe d'abonnement	555,782.30	10,031.18	6,193.37	53,070.86	20,511.04
Depository and Administrative fees	1,585,221.36	35,612.09	8,400.45	193,572.11	68,640.02
Professional and legal fees	353,161.42	10,032.01	2,871.77	27,305.68	13,082.37
Bank interest and charges	599,658.16	4,516.01	2,455.43	86,122.27	51,041.31
Transaction costs	1,735,017.45	33,749.07	102,397.23	508,735.52	232,000.95
Interest on swaps/CFDs	1,314,361.88	0.00	0.00	0.00	0.00
Other expenses	134,582.56	3,273.73	1,367.65	15,172.28	5,719.50
Net income/(loss) from investments	129,508,505.57	3,504,293.13	1,043,242.07	21,531,514.76	5,243,642.41
Net realised profit / loss on:					
- sales of securities	(13,309,601.27)	(1,167,592.05)	(689,340.22)	(33,024,231.09)	2,405,116.09
- options	(877,751.78)	0.00	0.00	0.00	0.00
- forward foreign exchange contracts	(65,920,771.97)	(10,815.03)	0.00	0.00	0.00
- financial futures	(55,266,539.75)	0.00	0.00	(21,902,222.90)	0.00
- swaps/CFDs	(3,639,312.51)	0.00	0.00	0.00	0.00
- foreign exchange	(3,033,387.30)	46,563.69	(137.48)	(6,565.37)	136,794.14
Net realised profit/(loss)	(12,538,859.01)	2,372,449.74	353,764.37	(33,401,504.60)	7,785,552.64
Movement in net unrealised appreciation / (depreciation) on:					
- securities	597,772,329.07	10,200,364.10	6,236,107.01	192,362,270.78	46,455,280.51
- options	(120,871.20)	0.00	0.00	0.00	0.00
- forward foreign exchange contracts	34,510,468.10	0.00	0.00	0.00	0.00
- financial futures	2,634,696.38	0.00	0.00	(4,056,857.10)	0.00
- swaps/CFDs	(2,230,081.91)	0.00	0.00	0.00	0.00
Increase/(decrease) in net assets as a result of operations	620,027,681.43	12,572,813.84	6,589,871.38	154,903,909.08	54,240,833.15
Dividends paid	(44,728,181.35)	0.00	0.00	(5,689,166.11)	(1,337,752.44)
Subscriptions accumulation shares	839,532,213.53	3,524,136.23	11,346,458.31	430,797.69	6,790,630.22
Subscriptions distribution shares	344,983,624.07	6,999,999.99	0.00	156.94	3,332,981.40
Redemptions accumulation shares	(1,122,177,693.12)	(11,142,164.91)	(5,305,300.02)	(2,081,761.13)	(37,545,616.03)
Redemptions distribution shares	(529,479,851.72)	0.00	0.00	(304,917,585.92)	(1,693,821.01)
Increase/(decrease) in net assets	108,157,792.84	11,954,785.15	12,631,029.67	(157,353,649.45)	23,787,255.29
Net assets at the beginning of the period	8,749,365,272.30	177,303,902.25	39,198,235.04	1,129,120,195.07	358,026,243.65
Net assets at the end of the period	8,857,523,065.14	189,258,687.40	51,829,264.71	971,766,545.62	381,813,498.94

Statement of Operations and Changes in Net Assets for the period from 01.01.2019 to 30.06.2019

Statement of Operations and Changes in Net Assets

	European Equity Recovery	Global Equity	SRI Ageing Population	SRI European Equity	Central & Eastern European Bond
	EUR	EUR	EUR	EUR	EUR
Income	8,850,612.65	1,709,791.98	8,233,308.31	5,710,109.09	6,763,130.90
Net dividends	8,789,686.93	1,690,802.85	8,233,301.61	5,708,096.12	0.00
Net interest on bonds	0.00	0.00	0.00	0.00	6,758,031.79
Bank interest on cash account	0.00	4,586.21	6.70	2,012.97	5,099.11
Interest on swaps/CFDs	0.00	0.00	0.00	0.00	0.00
Net securities lending income	60,925.72	14,402.92	0.00	0.00	0.00
Other financial income	0.00	0.00	0.00	0.00	0.00
Expenses	1,513,748.89	699,214.16	2,406,644.57	1,006,933.20	1,392,774.11
Management fees	1,372,833.69	626,577.72	1,823,565.83	804,405.63	1,234,974.55
Taxe d'abonnement	20,614.22	7,854.00	37,618.08	14,010.60	27,811.21
Depositary and Administrative fees	66,915.73	25,934.60	77,503.91	47,028.72	84,232.90
Professional and legal fees	11,505.73	3,928.14	45,232.76	26,512.07	19,146.65
Bank interest and charges	24,301.01	10,032.78	33,308.85	25,513.57	20,781.25
Transaction costs	11,662.81	21,930.61	385,528.43	85,204.10	0.00
Interest on swaps/CFDs	0.00	0.00	0.00	0.00	0.00
Other expenses	5,915.70	2,956.31	3,886.71	4,258.51	5,827.55
Net income/(loss) from investments	7,336,863.76	1,010,577.82	5,826,663.74	4,703,175.89	5,370,356.79
Net realised profit / loss on:					
- sales of securities	(1,291,404.13)	277,147.96	866,983.76	376,115.45	(19,085.29)
- options	0.00	0.00	0.00	0.00	0.00
- forward foreign exchange contracts	0.00	0.00	0.00	0.00	(12,467.05)
- financial futures	0.00	0.00	0.00	33.56	0.00
- swaps/CFDs	0.00	0.00	0.00	0.00	0.00
- foreign exchange	0.00	(21,409.12)	(28,253.79)	(15,894.58)	51,028.43
Net realised profit/(loss)	6,045,459.63	1,266,316.66	6,665,393.71	5,063,430.32	5,389,832.88
Movement in net unrealised appreciation / (depreciation) on:					
- securities	44,771,568.26	17,456,328.69	52,845,149.74	27,726,528.92	7,721,198.82
- options	0.00	0.00	0.00	0.00	0.00
- forward foreign exchange contracts	0.00	0.00	0.00	0.00	0.00
- financial futures	0.00	0.00	0.00	0.00	0.00
- swaps/CFDs	0.00	0.00	0.00	0.00	0.00
Increase/(decrease) in net assets as a result of operations	50,817,027.89	18,722,645.35	59,510,543.45	32,789,959.24	13,111,031.70
Dividends paid	(1,321,374.20)	(10,541.64)	0.00	(1,112,044.19)	(6,737,142.38)
Subscriptions accumulation shares	4,047,383.47	43,951,594.40	173,408,603.98	17,709,007.58	2,901,215.65
Subscriptions distribution shares	0.00	0.00	6,471,267.97	0.00	307,500,000.49
Redemptions accumulation shares	(8,273,013.17)	(14,439,490.12)	(40,633,581.98)	(7,816,604.01)	(17,634,745.87)
Redemptions distribution shares	(4,588,076.33)	(2,999,999.96)	(212,323.29)	0.00	0.00
Increase/(decrease) in net assets	40,681,947.66	45,224,208.03	198,544,510.13	41,570,318.62	299,140,359.59
Net assets at the beginning of the period	337,963,241.67	120,051,723.72	321,282,035.45	214,159,588.87	410,072,362.67
Net assets at the end of the period	378,645,189.33	165,275,931.75	519,826,545.58	255,729,907.49	709,212,722.26

Statement of Operations and Changes in Net Assets for the period from 01.01.2019 to 30.06.2019

Statement of Operations and Changes in Net Assets

	Convertible Bond	Euro Bond	Euro Bond 1-3 Years	Euro Bond 3-5 Years	Euro Corporate Bond
	EUR	EUR	EUR	EUR	EUR
Income	648,897.96	11,363,205.19	4,960,636.84	313,579.74	1,503,542.95
Net dividends	65,079.61	0.00	0.00	0.00	0.00
Net interest on bonds	468,946.18	11,164,796.84	4,890,316.09	307,679.17	1,390,834.06
Bank interest on cash account	17,358.36	0.00	0.00	0.01	33.33
Interest on swaps/CFDs	4,226.28	0.00	0.00	0.00	97,972.21
Net securities lending income	93,287.53	198,408.35	70,320.75	5,900.56	14,703.35
Other financial income	0.00	0.00	0.00	0.00	0.00
Expenses	402,136.42	3,332,979.30	1,074,707.03	55,271.88	571,771.53
Management fees	282,176.43	2,920,649.36	833,317.45	40,879.21	276,778.14
Taxe d'abonnement	6,346.28	80,849.08	50,635.36	2,001.56	8,772.98
Depositary and Administrative fees	24,703.29	174,067.89	88,989.70	5,217.47	24,152.82
Professional and legal fees	4,906.15	26,163.56	19,991.35	1,669.84	12,881.37
Bank interest and charges	9,929.26	73,464.11	46,646.19	2,422.02	2,578.60
Transaction costs	31,687.45	42,831.40	27,141.67	1,119.39	1,220.26
Interest on swaps/CFDs	39,476.00	0.00	0.00	0.00	242,402.37
Other expenses	2,911.56	14,953.90	7,985.31	1,962.39	2,984.99
Net income/(loss) from investments	246,761.54	8,030,225.89	3,885,929.81	258,307.86	931,771.42
Net realised profit / loss on:					
- sales of securities	1,271,862.04	9,111,420.59	578,852.33	(161,959.72)	493,432.06
- options	566,249.50	0.00	0.00	0.00	(145,389.49)
- forward foreign exchange contracts	(638,804.07)	0.00	0.00	0.00	0.00
- financial futures	0.00	(15,668,792.10)	(9,996,042.83)	(546,887.95)	0.00
- swaps/CFDs	(328,656.86)	0.00	0.00	0.00	683,170.81
- foreign exchange	(75,208.89)	0.00	0.00	0.00	379.97
Net realised profit/(loss)	1,042,203.26	1,472,854.38	(5,531,260.69)	(450,539.81)	1,963,364.77
Movement in net unrealised appreciation / (depreciation) on:					
- securities	5,814,137.36	37,754,429.63	8,681,806.06	760,936.26	4,988,204.73
- options	158,375.16	0.00	0.00	0.00	0.00
- forward foreign exchange contracts	115,743.24	0.00	0.00	0.00	0.00
- financial futures	0.00	1,234,887.20	1,913,868.95	137,663.78	0.00
- swaps/CFDs	(8,118.42)	0.00	0.00	0.00	(617,906.14)
Increase/(decrease) in net assets as a result of operations	7,122,340.60	40,462,171.21	5,064,414.32	448,060.23	6,333,663.36
Dividends paid	0.00	(490,120.31)	(60,890.79)	(113,211.62)	(143,684.60)
Subscriptions accumulation shares	2,450,684.02	154,873,308.87	156,719,712.85	11,985,304.49	41,060,855.24
Subscriptions distribution shares	0.00	3,168,002.36	150,141.69	0.00	0.00
Redemptions accumulation shares	(16,479,838.53)	(339,988,540.44)	(117,164,363.95)	(9,839,018.03)	(57,175,547.63)
Redemptions distribution shares	0.00	(100,817,280.82)	(7,497,662.68)	(11,664,152.96)	(26,063,349.39)
Increase/(decrease) in net assets	(6,906,813.91)	(242,792,459.13)	37,211,351.44	(9,183,017.89)	(35,988,063.02)
Net assets at the beginning of the period	130,667,921.87	1,071,246,862.41	503,406,076.05	32,172,401.31	146,856,478.64
Net assets at the end of the period	123,761,107.96	828,454,403.28	540,617,427.49	22,989,383.42	110,868,415.62

Statement of Operations and Changes in Net Assets for the period from 01.01.2019 to 30.06.2019

Statement of Operations and Changes in Net Assets

	Euro Corporate Short Term Bond	Euro Covered Bond	Euro Short Term Bond	Total Return Euro High Yield	Absolute Return Credit Strategies
	EUR	EUR	EUR	EUR	EUR
Income	4,950,552.05	69,618.14	4,490,717.21	2,273,367.30	5,082,939.88
Net dividends	0.00	0.00	0.00	0.00	4,796.64
Net interest on bonds	4,754,103.91	68,387.80	4,412,303.66	2,196,594.12	4,760,578.70
Bank interest on cash account	84.26	201.06	0.00	16,043.20	24,284.62
Interest on swaps/CFDs	160,361.11	0.00	0.00	44,529.93	253,194.44
Net securities lending income	36,002.77	501.31	78,413.55	16,200.05	40,085.48
Other financial income	0.00	527.97	0.00	0.00	0.00
Expenses	1,058,430.76	41,919.61	637,352.86	863,726.94	1,333,274.51
Management fees	568,103.20	32,210.85	423,186.79	356,566.24	1,007,870.21
Taxe d'abonnement	17,414.75	1,198.04	29,912.99	7,220.27	16,309.47
Depositary and Administrative fees	63,615.50	3,153.86	93,692.82	21,004.39	61,520.80
Professional and legal fees	32,972.53	370.45	14,743.58	3,699.22	13,881.01
Bank interest and charges	12,010.01	1,992.85	40,213.29	11,178.86	70,638.05
Transaction costs	1,219.51	1,390.61	27,535.19	9,133.43	4,616.95
Interest on swaps/CFDs	356,902.35	0.00	0.00	452,240.32	152,777.78
Other expenses	6,192.91	1,602.95	8,068.20	2,684.21	5,660.24
Net income/(loss) from investments	3,892,121.29	27,698.53	3,853,364.35	1,409,640.36	3,749,665.37
Net realised profit / loss on:					
- sales of securities	(5,189,741.62)	8,399.18	(4,345,239.76)	(1,143,361.19)	792,256.86
- options	(145,388.54)	0.00	0.00	203,172.57	0.00
- forward foreign exchange contracts	0.00	0.00	0.00	0.00	(4,121,240.66)
- financial futures	0.00	0.00	(4,453,841.36)	(1,554,313.11)	(2,530,566.82)
- swaps/CFDs	2,106,220.37	0.00	0.00	(597,334.29)	476,977.76
- foreign exchange	1,767.06	64.91	0.00	2,920.38	59,442.37
Net realised profit/(loss)	664,978.56	36,162.62	(4,945,716.77)	(1,679,275.28)	(1,573,465.12)
Movement in net unrealised appreciation / (depreciation) on:					
- securities	6,813,236.62	209,633.62	5,729,587.52	3,271,031.06	10,509,743.12
- options	0.00	0.00	0.00	62,877.03	0.00
- forward foreign exchange contracts	0.00	0.00	0.00	0.00	4,151,667.72
- financial futures	0.00	0.00	626,641.90	31,229.75	317,942.99
- swaps/CFDs	(1,832,112.52)	0.00	0.00	1,727,778.96	(125,985.72)
Increase/(decrease) in net assets as a result of operations	5,646,102.66	245,796.24	1,410,512.65	3,413,641.52	13,279,902.99
Dividends paid	(391,462.53)	0.00	0.00	0.00	(5,563,430.53)
Subscriptions accumulation shares	54,247,408.43	4,288,444.15	74,056,809.84	14,757,368.27	0.00
Subscriptions distribution shares	0.00	0.00	9,839.34	0.00	0.00
Redemptions accumulation shares	(164,258,107.89)	(1,255,103.96)	(226,630,180.28)	(35,517,268.56)	(82,080.63)
Redemptions distribution shares	(16,352,640.96)	0.00	(275.91)	0.00	0.00
Increase/(decrease) in net assets	(121,108,700.29)	3,279,136.43	(151,153,294.36)	(17,346,258.77)	7,634,391.83
Net assets at the beginning of the period	388,386,243.76	10,773,169.19	575,087,225.22	102,729,669.77	336,851,071.73
Net assets at the end of the period	267,277,543.47	14,052,305.62	423,933,930.86	85,383,411.00	344,485,463.56

Statement of Operations and Changes in Net Assets for the period from 01.01.2019 to 30.06.2019

Statement of Operations and Changes in Net Assets

	Absolute Return Multi Strategies	Global Multi Asset Income	Global Income Opportunities	Income Partners Asian Debt Fund
	EUR	EUR	EUR	EUR
Income	3,004,077.30	6,997,068.13	36,452,053.06	6,404,261.78
Net dividends	460,431.45	1,869,918.54	4,258.15	0.00
Net interest on bonds	2,401,772.57	234,690.96	35,758,437.03	6,285,030.74
Bank interest on cash account	10,541.50	47,451.94	628,645.84	90,098.80
Interest on swaps/CFDs	105,924.17	4,823,177.55	0.00	0.00
Net securities lending income	25,407.61	21,829.14	60,712.04	29,132.24
Other financial income	0.00	0.00	0.00	0.00
Expenses	557,183.95	1,197,023.97	2,882,710.29	567,853.28
Management fees	362,207.18	944,143.41	2,409,452.21	493,847.93
Taxe d'abonnement	11,227.66	27,133.37	84,810.56	14,235.37
Depositary and Administrative fees	35,252.83	46,425.50	286,955.77	48,628.19
Professional and legal fees	7,111.13	6,933.25	40,428.00	7,792.80
Bank interest and charges	20,242.17	21,231.30	29,038.97	0.00
Transaction costs	46,876.26	148,433.86	10,368.75	234.00
Interest on swaps/CFDs	70,563.06	0.00	0.00	0.00
Other expenses	3,703.66	2,723.28	21,656.03	3,114.99
Net income/(loss) from investments	2,446,893.35	5,800,044.16	33,569,342.77	5,836,408.50
Net realised profit / loss on:				
- sales of securities	72,375.97	648,264.21	18,230,977.98	(1,410,850.68)
- options	0.00	(1,356,395.82)	0.00	0.00
- forward foreign exchange contracts	(1,571,657.19)	(2,855.06)	(52,968,303.82)	(6,594,629.09)
- financial futures	(2,169,839.66)	8,484,087.44	(5,120,154.02)	192,000.00
- swaps/CFDs	489,662.96	(6,469,353.26)	0.00	0.00
- foreign exchange	(21,662.75)	(51,946.57)	(3,916,270.41)	805,000.71
Net realised profit/(loss)	(754,227.32)	7,051,845.10	(10,204,407.50)	(1,172,070.50)
Movement in net unrealised appreciation / (depreciation) on:				
- securities	7,712,414.88	5,521,980.77	75,099,601.75	19,130,788.86
- options	(60,385.00)	(281,738.39)	0.00	0.00
- forward foreign exchange contracts	1,170,996.03	0.00	27,154,930.19	1,917,130.92
- financial futures	125,971.62	2,513,190.61	(209,843.32)	0.00
- swaps/CFDs	(394,131.73)	(979,606.34)	0.00	0.00
Increase/(decrease) in net assets as a result of operations	7,800,638.48	13,825,671.75	91,840,281.12	19,875,849.22
Dividends paid	(1,895,718.70)	(2,753,950.51)	(13,249,270.49)	(3,858,420.31)
Subscriptions accumulation shares	48,411,816.97	12,570,672.87	0.00	0.00
Subscriptions distribution shares	4,328,000.01	13,023,233.88	0.00	0.00
Redemptions accumulation shares	(1,814,106.71)	(7,101,259.27)	0.00	0.00
Redemptions distribution shares	(4,825,664.53)	(269,122.33)	(34,077,895.59)	(13,500,000.04)
Increase/(decrease) in net assets	52,004,965.52	29,295,246.39	44,513,115.04	2,517,428.87
Net assets at the beginning of the period	174,102,008.40	219,706,154.63	1,664,417,863.34	285,784,597.59
Net assets at the end of the period	226,106,973.92	249,001,401.02	1,708,930,978.38	288,302,026.46

Key Figures and Changes in number of shares

Central & Eastern European Equity

Period ending as at:		30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	189,258,687.40	177,303,902.25	43,360,288.21
Class A		EUR	EUR	EUR
Accumulation shares				
Number of shares		34.000	34.000	312.875
Net asset value per share		285.52	266.27	310.51
Distribution shares				
Number of shares		1,333,029.137	1,265,728.994	0.000
Net asset value per share		104.20	97.18	0.00
Class B		EUR	EUR	EUR
Accumulation shares				
Number of shares		43,026.858	68,434.909	1,645.031
Net asset value per share		287.92	268.92	314.56
Class C		EUR	EUR	EUR
Accumulation shares				
Number of shares		175,916.025	176,016.025	174,411.719
Net asset value per share		194.99	182.30	213.67
Class D		EUR	EUR	EUR
Accumulation shares				
Number of shares		13,687.681	14,851.667	17,950.113
Net asset value per share		217.70	204.37	241.56
Class E		EUR	EUR	EUR
Accumulation shares				
Number of shares		3,347.516	4,021.118	5,070.989
Net asset value per share		201.72	189.84	225.51

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class A				
Accumulation shares	34.000	0.000	0.000	34.000
Distribution shares	1,265,728.994	67,300.143	0.000	1,333,029.137
Class B				
Accumulation shares	68,434.909	12,109.732	37,517.783	43,026.858
Class C				
Accumulation shares	176,016.025	100.000	200.000	175,916.025
Class D				
Accumulation shares	14,851.667	352.187	1,516.173	13,687.681
Class E				
Accumulation shares	4,021.118	0.000	673.602	3,347.516

Euro Equity

Period ending as at:		30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	51,829,264.71	39,198,235.04	139,397,557.44
Class A				
Accumulation shares	EUR	EUR	EUR	EUR
Number of shares		0.000	0.000	52,823.797
Net asset value per share		0.00	0.00	121.49
Distribution shares				
Number of shares		0.000	0.000	791,543.664
Net asset value per share		0.00	0.00	111.54
Dividend per share		0.00	0.12	2.29
Class B				
Accumulation shares	EUR	EUR	EUR	EUR
Number of shares		85,477.323	28,414.372	15,277.119
Net asset value per share		115.87	99.82	117.67
Class C				
Accumulation shares	EUR	EUR	EUR	EUR
Number of shares		30,372.761	28,967.975	29,467.975
Net asset value per share		114.72	98.95	116.94
Class D				
Accumulation shares	EUR	EUR	EUR	EUR
Number of shares		158,533.139	161,457.041	165,649.664
Net asset value per share		110.29	95.38	113.33
Class E				
Accumulation shares	EUR	EUR	EUR	EUR
Number of shares		12,467.817	12,929.277	13,184.448
Net asset value per share		106.50	92.47	110.76
Class G				
Accumulation shares	EUR	EUR	EUR	EUR
Number of shares		194,640.110	194,644.265	187,932.944
Net asset value per share		100.85	86.83	102.22

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class A				
Accumulation shares	0.000	0.000	0.000	0.000
Distribution shares	0.000	0.000	0.000	0.000
Class B				
Accumulation shares	28,414.372	82,436.660	25,373.709	85,477.323
Class C				
Accumulation shares	28,967.975	1,422.396	17.610	30,372.761
Class D				
Accumulation shares	161,457.041	635.000	3,558.902	158,533.139
Class E				
Accumulation shares	12,929.277	31.424	492.884	12,467.817
Class G				
Accumulation shares	194,644.265	21,800.760	21,804.915	194,640.110

Euro Equity Controlled Volatility

	Period ending as at:	30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	971,766,545.62	1,129,120,195.07	608,195,502.45
Class A	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		0.000	0.000	12,500.000
Net asset value per share		0.00	0.00	110.98
Distribution shares				
Number of shares		8,243,904.205	10,946,665.233	4,849,311.644
Net asset value per share		116.40	102.04	123.77
Dividend per share		0.63	3.18	2.31
Class B	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		107,281.658	121,859.650	54,894.996
Net asset value per share		112.81	98.48	116.62
Class D	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		450.054	1,034.808	1,767.339
Net asset value per share		109.84	96.25	114.89
Class E	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		128.009	128.009	128.009
Net asset value per share		108.05	94.92	113.87

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class A				
Accumulation shares	0.000	0.000	0.000	0.000
Distribution shares	10,946,665.233	1.346	2,702,762.374	8,243,904.205
Class B				
Accumulation shares	121,859.650	3,823.025	18,401.017	107,281.658
Class D				
Accumulation shares	1,034.808	5.000	589.754	450.054
Class E				
Accumulation shares	128.009	0.000	0.000	128.009

Euro Future Leaders

	Period ending as at:	30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	381,813,498.94	358,026,243.65	558,604,456.12
Class A	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		168,874.899	168,874.899	325,574.899
Net asset value per share		115.79	99.90	127.64
Distribution shares				
Number of shares		2,115,811.698	2,104,081.159	2,356,137.671
Net asset value per share		131.23	113.76	146.45
Dividend per share		0.64	1.02	1.81
Class B	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		413,599.515	437,097.265	586,238.384
Net asset value per share		181.25	156.60	200.70

Euro Future Leaders

	Period ending as at:	30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	381,813,498.94	358,026,243.65	558,604,456.12
Class C	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		1,000.000	1,000.000	1,000.000
Net asset value per share		149.37	129.19	165.89
Class D	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		68,144.355	280,543.437	352,200.630
Net asset value per share		135.37	117.54	152.21
Distribution shares				
Number of shares		31.090	19.815	19.815
Net asset value per share		88.59	76.91	99.57
Class E	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		1,894.948	1,952.719	3,906.198
Net asset value per share		128.03	111.46	145.07
Class R	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		270.000	270.000	0.000
Net asset value per share		93.33	80.65	0.00

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class A				
Accumulation shares	168,874.899	0.000	0.000	168,874.899
Distribution shares	2,104,081.159	25,573.515	13,842.976	2,115,811.698
Class B				
Accumulation shares	437,097.265	63.549	23,561.299	413,599.515
Class C				
Accumulation shares	1,000.000	0.000	0.000	1,000.000
Class D				
Accumulation shares	280,543.437	52,548.114	264,947.196	68,144.355
Distribution shares	19.815	11.275	0.000	31.090
Class E				
Accumulation shares	1,952.719	306.000	363.771	1,894.948
Class R				
Accumulation shares	270.000	0.000	0.000	270.000

European Equity Recovery

	Period ending as at:	30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	378,645,189.33	337,963,241.67	426,397,675.87
Class A	EUR	EUR	EUR	EUR
Distribution shares				
Number of shares		1,958,526.258	2,002,082.123	2,081,039.361
Net asset value per share		108.70	94.91	113.33
Dividend per share		0.66	0.88	1.57
Class B	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		1,480,799.699	1,508,519.752	1,409,578.856
Net asset value per share		106.06	92.19	109.54

European Equity Recovery

Period ending as at:		30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	378,645,189.33	337,963,241.67	426,397,675.87
Class C	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		350.624	370.822	978.124
Net asset value per share		104.90	91.27	108.66
Class D	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		72,500.913	86,157.843	332,721.898
Net asset value per share		100.13	87.49	105.03
Distribution shares				
Number of shares		1,715.000	1,834.000	2,352.000
Net asset value per share		99.55	86.98	105.03
Class E	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		6,790.313	7,544.675	8,423.551
Net asset value per share		97.38	85.29	102.91
Class Z	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		5,100.000	5,100.000	0.000
Net asset value per share		111.57	96.60	0.00

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class A				
Distribution shares	2,002,082.123	0.000	43,555.865	1,958,526.258
Class B				
Accumulation shares	1,508,519.752	10,232.841	37,952.894	1,480,799.699
Class C				
Accumulation shares	370.822	0.000	20.198	350.624
Class D				
Accumulation shares	86,157.843	31,337.132	44,994.062	72,500.913
Distribution shares	1,834.000	0.000	119.000	1,715.000
Class E				
Accumulation shares	7,544.675	33.924	788.286	6,790.313
Class Z				
Accumulation shares	5,100.000	0.000	0.000	5,100.000

Global Equity

Period ending as at:		30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	165,275,931.75	120,051,723.72	42,638,606.92
Class A	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		26,900.000	40,900.000	0.000
Net asset value per share		107.92	93.40	0.00
Distribution shares				
Number of shares		27,119.267	48,114.225	48,114.225
Net asset value per share		147.20	127.67	135.43
Dividend per share		0.31	3.81	0.45

Global Equity

	Period ending as at:	30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	165,275,931.75	120,051,723.72	42,638,606.92
Class B	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		748,234.805	554,599.076	7,941.587
Net asset value per share		158.00	137.02	141.95
Class C	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		168,592.781	169,042.781	168,384.726
Net asset value per share		170.59	148.08	153.74
Class D	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		17,040.864	18,075.125	21,439.616
Net asset value per share		146.15	127.33	133.18
Class E	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		1,800.250	1,978.161	2,009.041
Net asset value per share		134.37	117.35	123.36
Class G	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		72,708.815	63,264.113	56,208.772
Net asset value per share		119.24	103.30	106.82

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class A				
Accumulation shares	40,900.000	0.000	14,000.000	26,900.000
Distribution shares	48,114.225	0.000	20,994.958	27,119.267
Class B				
Accumulation shares	554,599.076	265,881.915	72,246.186	748,234.805
Class C				
Accumulation shares	169,042.781	0.000	450.000	168,592.781
Class D				
Accumulation shares	18,075.125	323.115	1,357.376	17,040.864
Class E				
Accumulation shares	1,978.161	40.463	218.374	1,800.250
Class G				
Accumulation shares	63,264.113	23,241.118	13,796.416	72,708.815

SRI Ageing Population

	Period ending as at:	30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	519,826,545.58	321,282,035.45	140,335,222.10
Class A	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		556,391.000	520,391.000	23,000.000
Net asset value per share		130.37	111.19	121.49
Distribution shares				
Number of shares		905,708.629	855,228.649	1,017,463.048
Net asset value per share		122.02	104.07	115.28
Dividend per share		0.00	1.66	1.96

SRI Ageing Population

Period ending as at:		30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	519,826,545.58	321,282,035.45	140,335,222.10
Class B		EUR	EUR	EUR
Accumulation shares				
Number of shares		1,865,835.972	1,063,684.839	106,111.305
Net asset value per share		127.67	109.03	119.42
Class C		EUR	EUR	EUR
Accumulation shares				
Number of shares		7,184.108	6,377.923	0.000
Net asset value per share		108.38	92.66	0.00
Class D		EUR	EUR	EUR
Accumulation shares				
Number of shares		247,634.219	60,118.234	20,198.351
Net asset value per share		123.90	106.22	117.28
Distribution shares				
Number of shares		110.000	110.000	0.000
Net asset value per share		101.03	86.61	0.00
Class E		EUR	EUR	EUR
Accumulation shares				
Number of shares		297,930.950	272,492.663	43,270.798
Net asset value per share		125.73	108.16	120.26
Distribution shares				
Number of shares		8,945.298	7,215.000	28.000
Net asset value per share		115.64	99.47	111.12
Class G		EUR	EUR	EUR
Accumulation shares				
Number of shares		135,547.117	135,547.117	0.000
Net asset value per share		104.82	89.45	0.00
Class R		EUR	EUR	EUR
Accumulation shares				
Number of shares		90,157.360	55,461.859	0.000
Net asset value per share		103.54	88.43	0.00
Distribution shares				
Number of shares		660.000	0.000	0.000
Net asset value per share		103.35	0.00	0.00
Class Z		EUR	EUR	EUR
Accumulation shares				
Number of shares		47,654.525	47,654.525	0.000
Net asset value per share		104.63	89.02	0.00

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class A				
Accumulation shares	520,391.000	40,000.000	4,000.000	556,391.000
Distribution shares	855,228.649	50,479.980	0.000	905,708.629
Class B				
Accumulation shares	1,063,684.839	1,011,807.383	209,656.250	1,865,835.972
Class C				
Accumulation shares	6,377.923	1,508.214	702.029	7,184.108
Class D				
Accumulation shares	60,118.234	270,754.397	83,238.412	247,634.219
Distribution shares	110.000	0.000	0.000	110.000
Class E				
Accumulation shares	272,492.663	63,437.764	37,999.477	297,930.950
Distribution shares	7,215.000	3,625.298	1,895.000	8,945.298

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class G				
Accumulation shares	135,547.117	0.000	0.000	135,547.117
Class R				
Accumulation shares	55,461.859	39,616.646	4,921.145	90,157.360
Distribution shares	0.000	660.000	0.000	660.000
Class Z				
Accumulation shares	47,654.525	0.000	0.000	47,654.525

SRI European Equity

	Period ending as at:	30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	255,729,907.49	214,159,588.87	186,324,737.86
Class A	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		328,773.907	327,773.907	322,648.907
Net asset value per share		167.65	145.55	166.95
Distribution shares				
Number of shares		604,371.842	604,371.842	521,194.483
Net asset value per share		146.31	128.60	149.29
Class B	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		432,152.922	354,122.387	148,352.578
Net asset value per share		137.78	119.82	137.93
Class C	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		221,752.347	222,202.347	222,869.115
Net asset value per share		114.49	99.69	115.04
Class D	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		46,095.966	39,658.749	45,213.533
Net asset value per share		170.36	148.73	172.56
Class E	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		3,954.494	14,163.718	4,675.256
Net asset value per share		156.58	137.15	160.26
Class G	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		139,232.518	139,232.518	0.000
Net asset value per share		98.54	85.64	0.00
Class Z	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		50,769.242	50,769.242	0.000
Net asset value per share		99.67	86.36	0.00

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class A				
Accumulation shares	327,773.907	1,000.000	0.000	328,773.907
Distribution shares	604,371.842	0.000	0.000	604,371.842
Class B				
Accumulation shares	354,122.387	117,148.939	39,118.404	432,152.922

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class C				
Accumulation shares	222,202.347	0.000	450.000	221,752.347
Class D				
Accumulation shares	39,658.749	10,848.465	4,411.248	46,095.966
Class E				
Accumulation shares	14,163.718	2,328.000	12,537.224	3,954.494
Class G				
Accumulation shares	139,232.518	0.000	0.000	139,232.518
Class Z				
Accumulation shares	50,769.242	0.000	0.000	50,769.242

Central & Eastern European Bond

	Period ending as at:	30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	709,212,722.26	410,072,362.67	31,682,351.44
Class A	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		0.000	0.000	194.925
Net asset value per share		0.00	0.00	184.80
Distribution shares				
Number of shares		6,989,151.033	3,903,402.729	263,863.394
Net asset value per share		100.80	100.10	102.49
Dividend per share		1.24	1.76	2.87
Class B	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		5,516.934	87,984.311	1,425.287
Net asset value per share		178.40	175.04	176.28
Class C	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		4,189.431	4,189.431	4,489.431
Net asset value per share		179.90	176.70	178.30
Class D	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		15,566.050	16,985.297	17,978.083
Net asset value per share		169.75	167.25	169.86
Distribution shares				
Number of shares		0.000	0.000	14.074
Net asset value per share		0.00	0.00	144.59
Class E	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		1,895.525	2,127.134	2,999.651
Net asset value per share		164.90	162.64	165.50
	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class A				
Accumulation shares	0.000	0.000	0.000	0.000
Distribution shares	3,903,402.729	3,085,748.304	0.000	6,989,151.033
Class B				
Accumulation shares	87,984.311	16,391.489	98,858.866	5,516.934

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class C				
Accumulation shares	4,189.431	0.000	0.000	4,189.431
Class D				
Accumulation shares	16,985.297	170.000	1,589.247	15,566.050
Distribution shares	0.000	0.000	0.000	0.000
Class E				
Accumulation shares	2,127.134	0.000	231.609	1,895.525

Convertible Bond

	Period ending as at:	30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	123,761,107.96	130,667,921.87	137,280,277.34
Class A		EUR	EUR	EUR
Accumulation shares				
Number of shares		0.000	21,050.000	32,050.000
Net asset value per share		0.00	99.63	105.82
Distribution shares				
Number of shares		795,877.944	795,877.944	795,877.944
Net asset value per share		121.78	115.13	122.54
Dividend per share		0.00	0.25	1.25
Class B		EUR	EUR	EUR
Accumulation shares				
Number of shares		66,168.900	81,112.717	70,150.750
Net asset value per share		113.94	107.83	114.76
Class D		EUR	EUR	EUR
Accumulation shares				
Number of shares		6,909.390	9,640.574	13,891.542
Net asset value per share		111.72	106.06	113.60
Distribution shares				
Number of shares		14.815	14.815	0.000
Net asset value per share		98.12	93.09	0.00
Class E		EUR	EUR	EUR
Accumulation shares				
Number of shares		1,612.575	2,228.312	2,476.487
Net asset value per share		112.32	106.73	114.55
Class Z		EUR	EUR	EUR
Accumulation shares				
Number of shares		180,000.000	280,000.000	260,000.000
Net asset value per share		101.93	96.18	101.74

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class A				
Accumulation shares	21,050.000	0.000	21,050.000	0.000
Distribution shares	795,877.944	0.000	0.000	795,877.944
Class B				
Accumulation shares	81,112.717	21,829.205	36,773.022	66,168.900
Class D				
Accumulation shares	9,640.574	247.577	2,978.761	6,909.390
Distribution shares	14.815	0.000	0.000	14.815

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class E				
Accumulation shares	2,228,312	0.000	615.737	1,612,575
Class Z				
Accumulation shares	280,000.000	0.000	100,000.000	180,000.000

Euro Bond

	Period ending as at:	30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	828,454,403.28	1,071,246,862.41	1,060,369,679.26
Class A	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		192,655.575	194,155.575	175,155.575
Net asset value per share		156.28	149.42	148.57
Distribution shares				
Number of shares		356,264.541	1,123,515.233	1,596,448.668
Net asset value per share		134.17	129.40	130.97
Dividend per share		1.13	2.33	2.74
Class B	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		2,530,677.021	3,407,183.068	3,127,045.274
Net asset value per share		218.87	209.47	208.70
Distribution shares				
Number of shares		8,763.006	10,204.923	11,778.491
Net asset value per share		196.65	189.46	192.40
Dividend per share		1.27	3.65	2.78
Class C	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		9,120.000	17,959.604	15,463.614
Net asset value per share		177.73	170.27	169.98
Class D	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		933,019.071	902,683.719	844,483.119
Net asset value per share		175.77	168.84	169.47
Distribution shares				
Number of shares		109,858.401	92,694.610	83,415.092
Net asset value per share		158.61	153.04	156.72
Dividend per share		0.70	3.12	3.65
Class E	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		15,558.924	17,226.707	35,734.538
Net asset value per share		170.13	163.57	164.51
Class G	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		86,431.385	85,524.194	55,977.972
Net asset value per share		106.98	102.33	101.85

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class A				
Accumulation shares	194,155.575	3,000.000	4,500.000	192,655.575
Distribution shares	1,123,515.233	0.000	767,250.692	356,264.541
Class B				
Accumulation shares	3,407,183.068	674,213.273	1,550,719.320	2,530,677.021

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class B				
Distribution shares	10,204.923	58.083	1,500.000	8,763.006
Class C				
Accumulation shares	17,959.604	400.000	9,239.604	9,120.000
Class D				
Accumulation shares	902,683.719	62,589.245	32,253.893	933,019.071
Distribution shares	92,694.610	20,528.993	3,365.202	109,858.401
Class E				
Accumulation shares	17,226.707	1,083.056	2,750.839	15,558.924
Class G				
Accumulation shares	85,524.194	10,994.967	10,087.776	86,431.385

Euro Bond 1-3 Years

	Period ending as at:	30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	540,617,427.49	503,406,076.05	361,940,642.85
Class A	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		372,362.000	372,362.000	178,474.000
Net asset value per share		102.83	101.78	101.88
Distribution shares				
Number of shares		0.000	72,782.411	64,678.590
Net asset value per share		0.00	103.39	104.03
Dividend per share		0.89	0.54	1.78
Class B	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		2,894,003.480	2,611,660.926	2,082,360.038
Net asset value per share		131.27	129.97	130.16
Class D	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		953,219.032	930,062.432	533,465.459
Net asset value per share		121.56	120.58	121.23
Distribution shares				
Number of shares		1,186.000	0.000	0.000
Net asset value per share		101.04	0.00	0.00
Class E	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		54,069.684	54,233.254	11,087.124
Net asset value per share		118.89	118.05	118.94

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class A				
Accumulation shares	372,362.000	0.000	0.000	372,362.000
Distribution shares	72,782.411	0.000	72,782.411	0.000
Class B				
Accumulation shares	2,611,660.926	1,042,291.949	759,949.395	2,894,003.480
Class D				
Accumulation shares	930,062.432	167,171.733	144,015.133	953,219.032
Distribution shares	0.000	1,502.000	316.000	1,186.000

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class E				
Accumulation shares	54,233.254	9,422.027	9,585.597	54,069.684

Euro Bond 3-5 Years

	Period ending as at:	30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	22,989,383.42	32,172,401.31	40,782,640.65
Class A	EUR	EUR	EUR	EUR
Distribution shares				
Number of shares		0.000	97,194.371	97,668.696
Net asset value per share		0.00	120.69	123.36
Dividend per share		1.20	2.12	2.65
Class B	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		126,583.842	104,998.580	160,442.685
Net asset value per share		151.11	148.35	149.10
Class D	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		21,406.513	30,496.692	30,254.434
Net asset value per share		138.89	136.62	137.85
Class E	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		6,155.506	4,848.166	4,674.136
Net asset value per share		136.62	134.52	136.00
Distribution shares				
Number of shares		472.185	472.185	68.786
Net asset value per share		100.39	98.84	99.94

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class A				
Distribution shares	97,194.371	0.000	97,194.371	0.000
Class B				
Accumulation shares	104,998.580	78,510.347	56,925.085	126,583.842
Class D				
Accumulation shares	30,496.692	149.619	9,239.798	21,406.513
Class E				
Accumulation shares	4,848.166	2,200.534	893.194	6,155.506
Distribution shares	472.185	0.000	0.000	472.185

Euro Corporate Bond

Period ending as at:		30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	110,868,415.62	146,856,478.64	200,952,878.53
Class A	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		221,316.860	215,159.860	132,848.860
Net asset value per share		220.04	207.94	214.88
Distribution shares				
Number of shares		109,138.490	323,710.622	634,548.956
Net asset value per share		124.98	119.35	124.87
Dividend per share		1.30	1.52	2.39
Class B	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		106,182.063	206,121.305	345,751.167
Net asset value per share		160.74	152.05	157.44
Class C	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		4,798.270	4,998.270	5,871.338
Net asset value per share		154.28	146.08	151.56
Distribution shares				
Number of shares		824.000	824.000	824.000
Net asset value per share		116.77	112.67	118.48
Dividend per share		2.19	1.57	0.00
Class D	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		110,311.044	114,258.893	98,270.466
Net asset value per share		159.91	151.82	158.37
Class E	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		4,371.996	5,283.722	8,240.793
Net asset value per share		154.99	147.28	153.95
Distribution shares				
Number of shares		0.000	0.000	857.400
Net asset value per share		0.00	0.00	130.39
Class G	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		119,166.300	135,106.444	206,005.032
Net asset value per share		103.28	97.65	101.01

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class A				
Accumulation shares	215,159.860	113,057.000	106,900.000	221,316.860
Distribution shares	323,710.622	0.000	214,572.132	109,138.490
Class B				
Accumulation shares	206,121.305	84,968.751	184,907.993	106,182.063
Class C				
Accumulation shares	4,998.270	0.000	200.000	4,798.270
Distribution shares	824.000	0.000	0.000	824.000
Class D				
Accumulation shares	114,258.893	12,008.416	15,956.265	110,311.044
Class E				
Accumulation shares	5,283.722	0.000	911.726	4,371.996
Distribution shares	0.000	0.000	0.000	0.000
Class G				
Accumulation shares	135,106.444	9,072.793	25,012.937	119,166.300

Euro Corporate Short Term Bond

Period ending as at:		30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	267,277,543.47	388,386,243.76	503,370,828.23
Class A		EUR	EUR	EUR
Accumulation shares				
Number of shares		159,095.114	164,595.114	159,405.114
Net asset value per share		124.63	122.63	124.05
Distribution shares				
Number of shares		298,826.360	463,737.476	461,634.442
Net asset value per share		98.84	98.55	100.68
Dividend per share		1.31	0.99	1.75
Class B		EUR	EUR	EUR
Accumulation shares				
Number of shares		507,081.078	874,732.450	2,038,147.969
Net asset value per share		122.13	120.26	121.84
Class C		EUR	EUR	EUR
Accumulation shares				
Number of shares		4,695.000	4,695.000	4,695.000
Net asset value per share		118.66	116.99	118.82
Class D		EUR	EUR	EUR
Accumulation shares				
Number of shares		68,864.588	84,614.810	106,149.252
Net asset value per share		111.35	110.07	112.41
Class E		EUR	EUR	EUR
Accumulation shares				
Number of shares		6,497.274	7,696.827	10,755.819
Net asset value per share		109.21	108.06	110.57
Class G		EUR	EUR	EUR
Accumulation shares				
Number of shares		560,788.660	943,372.408	117,359.839
Net asset value per share		100.62	99.05	100.30
Class Z		EUR	EUR	EUR
Accumulation shares				
Number of shares		895,000.000	1,137,000.000	1,625,500.000
Net asset value per share		101.26	99.54	100.49

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class A				
Accumulation shares	164,595.114	0.000	5,500.000	159,095.114
Distribution shares	463,737.476	0.000	164,911.116	298,826.360
Class B				
Accumulation shares	874,732.450	447,250.142	814,901.514	507,081.078
Class C				
Accumulation shares	4,695.000	0.000	0.000	4,695.000
Class D				
Accumulation shares	84,614.810	920.081	16,670.303	68,864.588
Class E				
Accumulation shares	7,696.827	64.512	1,264.065	6,497.274
Class G				
Accumulation shares	943,372.408	0.000	382,583.748	560,788.660
Class Z				
Accumulation shares	1,137,000.000	0.000	242,000.000	895,000.000

Euro Covered Bond

	Period ending as at:	30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	14,052,305.62	10,773,169.19	96,036,545.53
Class A	EUR	EUR	EUR	EUR
Distribution shares				
Number of shares		0.000	0.000	747,260.149
Net asset value per share		0.00	0.00	116.41
Dividend per share		0.00	0.07	1.12
Class B	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		86,378.802	62,526.863	48,140.620
Net asset value per share		130.85	128.19	127.85
Class C	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		390.171	324.148	0.000
Net asset value per share		120.91	118.51	0.00
Class D	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		19,924.872	19,973.217	21,223.468
Net asset value per share		126.10	123.92	124.40
Class E	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		1,514.844	1,982.627	2,037.393
Net asset value per share		125.40	123.35	124.07

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class A				
Distribution shares	0.000	0.000	0.000	0.000
Class B				
Accumulation shares	62,526.863	27,923.909	4,071.970	86,378.802
Class C				
Accumulation shares	324.148	74.504	8.481	390.171
Class D				
Accumulation shares	19,973.217	5,294.721	5,343.066	19,924.872
Class E				
Accumulation shares	1,982.627	0.000	467.783	1,514.844

Euro Short Term Bond

	Period ending as at:	30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	423,933,930.86	575,087,225.22	603,037,747.29
Class A	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		130,812.854	427,948.491	492,201.699
Net asset value per share		136.17	135.65	136.33
Class B	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		2,619,061.885	3,410,544.344	3,484,925.931
Net asset value per share		133.45	133.00	133.81

Euro Short Term Bond

Period ending as at:		30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	423,933,930.86	575,087,225.22	603,037,747.29
Class D	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		255,098.938	274,482.430	337,964.128
Net asset value per share		122.09	121.79	122.76
Distribution shares				
Number of shares		425.560	345.861	347.856
Net asset value per share		120.53	120.24	121.20
Class E	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		4,675.425	5,715.191	6,413.779
Net asset value per share		118.18	118.02	119.19
Class G	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		73,696.033	78,898.564	58,115.608
Net asset value per share		99.82	99.48	100.05
Class Z	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		175,000.000	215,000.000	215,000.000
Net asset value per share		100.06	99.65	100.10

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class A				
Accumulation shares	427,948.491	0.000	297,135.637	130,812.854
Class B				
Accumulation shares	3,410,544.344	509,662.882	1,301,145.341	2,619,061.885
Class D				
Accumulation shares	274,482.430	40,085.130	59,468.622	255,098.938
Distribution shares	345.861	82.000	2.301	425.560
Class E				
Accumulation shares	5,715.191	0.000	1,039.766	4,675.425
Class G				
Accumulation shares	78,898.564	14,234.897	19,437.428	73,696.033
Class Z				
Accumulation shares	215,000.000	0.000	40,000.000	175,000.000

Total Return Euro High Yield

Period ending as at:		30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	85,383,411.00	102,729,669.77	204,660,620.26
Class A	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		21,650.000	24,650.000	82,650.000
Net asset value per share		103.17	99.57	102.74
Distribution shares				
Number of shares		0.000	0.000	587,008.208
Net asset value per share		0.00	0.00	120.80
Dividend per share		0.00	0.00	0.63

Total Return Euro High Yield

	Period ending as at:	30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	85,383,411.00	102,729,669.77	204,660,620.26
Class B	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		457,098.061	581,461.865	569,032.211
Net asset value per share		155.96	150.59	155.54
Class C	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		210.000	210.000	210.000
Net asset value per share		165.43	159.89	165.48
Class D	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		53,706.296	59,531.256	79,478.705
Net asset value per share		202.80	196.63	204.81
Class E	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		5,275.135	5,657.867	10,453.518
Net asset value per share		177.58	172.35	179.88
Class Z	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		0.000	0.000	185,000.000
Net asset value per share		0.00	0.00	100.33

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class A				
Accumulation shares	24,650.000	0.000	3,000.000	21,650.000
Distribution shares	0.000	0.000	0.000	0.000
Class B				
Accumulation shares	581,461.865	94,974.046	219,337.850	457,098.061
Class C				
Accumulation shares	210.000	0.000	0.000	210.000
Class D				
Accumulation shares	59,531.256	930.076	6,755.036	53,706.296
Class E				
Accumulation shares	5,657.867	17.181	399.913	5,275.135
Class Z				
Accumulation shares	0.000	0.000	0.000	0.000

Absolute Return Credit Strategies

	Period ending as at:	30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	344,485,463.56	336,851,071.73	304,907,618.35
Class A	EUR	EUR	EUR	EUR
Distribution shares				
Number of shares		3,890,510.859	3,890,510.859	3,411,805.568
Net asset value per share		88.32	86.35	89.05
Dividend per share		1.43	0.68	0.50
Class B	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		447.121	447.121	978.536
Net asset value per share		92.98	89.43	91.52

Absolute Return Credit Strategies

Period ending as at:		30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	344,485,463.56	336,851,071.73	304,907,618.35
Class C		EUR	EUR	EUR
Accumulation shares				
Number of shares		4.540	4.540	4.540
Net asset value per share		106.55	102.55	105.26
Class D		EUR	EUR	EUR
Accumulation shares				
Number of shares		7,451.337	8,055.282	9,119.030
Net asset value per share		105.36	101.51	104.23
Class E		EUR	EUR	EUR
Accumulation shares				
Number of shares		426.590	616.389	411.602
Net asset value per share		102.53	98.88	101.74

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class A				
Distribution shares	3,890,510.859	0.000	0.000	3,890,510.859
Class B				
Accumulation shares	447.121	0.000	0.000	447.121
Class C				
Accumulation shares	4.540	0.000	0.000	4.540
Class D				
Accumulation shares	8,055.282	0.000	603.945	7,451.337
Class E				
Accumulation shares	616.389	0.000	189.799	426.590

Absolute Return Multi Strategies

Period ending as at:		30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	226,106,973.92	174,102,008.40	183,892,050.50
Class A		EUR	EUR	EUR
Accumulation shares				
Number of shares		24,463.254	24,475.254	24,442.254
Net asset value per share		130.16	124.60	130.43
Distribution shares				
Number of shares		1,393,677.152	1,398,478.325	1,397,569.986
Net asset value per share		109.37	106.05	112.82
Dividend per share		1.40	1.80	1.28
Class B		EUR	EUR	EUR
Accumulation shares				
Number of shares		533,832.851	127,093.534	118,936.258
Net asset value per share		117.17	112.30	117.85
Class C		EUR	EUR	EUR
Accumulation shares				
Number of shares		9,785.960	10,135.960	9,778.257
Net asset value per share		121.49	116.55	122.55
Class D		EUR	EUR	EUR
Accumulation shares				
Number of shares		55,501.361	60,173.149	59,754.095
Net asset value per share		111.92	107.61	113.65

Absolute Return Multi Strategies

	Period ending as at:	30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	226,106,973.92	174,102,008.40	183,892,050.50
Class E	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		5,048.574	7,731.158	9,227.675
Net asset value per share		108.61	104.53	110.62
	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class A				
Accumulation shares	24,475.254	0.000	12.000	24,463.254
Distribution shares	1,398,478.325	39,592.367	44,393.540	1,393,677.152
Class B				
Accumulation shares	127,093.534	410,807.000	4,067.683	533,832.851
Class C				
Accumulation shares	10,135.960	0.000	350.000	9,785.960
Class D				
Accumulation shares	60,173.149	4,519.705	9,191.493	55,501.361
Class E				
Accumulation shares	7,731.158	22.654	2,705.238	5,048.574

Global Multi Asset Income

	Period ending as at:	30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	249,001,401.02	219,706,154.63	164,581,774.50
Class A	EUR	EUR	EUR	EUR
Distribution shares				
Number of shares		1,602,652.774	1,466,369.782	1,509,613.347
Net asset value per share		95.16	91.14	106.92
Dividend per share		1.86	6.66	0.48
Class B	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		49,059.225	43,450.517	8,869.906
Net asset value per share		103.25	97.10	107.08
Distribution shares				
Number of shares		1,000.000	1,000.000	1,000.000
Net asset value per share		94.40	90.56	103.95
Dividend per share		1.86	3.97	3.05
Class D	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		273,491.657	201,529.163	10,079.364
Net asset value per share		101.53	95.81	106.39
Distribution shares				
Number of shares		9,967.000	11,364.000	3,408.934
Net asset value per share		93.78	90.26	104.33
Dividend per share		1.84	3.98	2.04
Class E	EUR	EUR	EUR	EUR
Accumulation shares				
Number of shares		623,446.800	646,520.517	6,314.836
Net asset value per share		100.22	94.68	105.41
Distribution shares				
Number of shares		1,693.000	2,226.000	254.000
Net asset value per share		93.50	90.10	104.41
Dividend per share		1.84	3.98	1.04

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class A				
Distribution shares	1,466,369.782	136,282.992	0.000	1,602,652.774
Class B				
Accumulation shares	43,450.517	8,863.439	3,254.731	49,059.225
Distribution shares	1,000.000	0.000	0.000	1,000.000
Class D				
Accumulation shares	201,529.163	77,216.445	5,253.951	273,491.657
Distribution shares	11,364.000	757.000	2,154.000	9,967.000
Class E				
Accumulation shares	646,520.517	40,330.000	63,403.717	623,446.800
Distribution shares	2,226.000	190.000	723.000	1,693.000

Global Income Opportunities

	Period ending as at:	30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	1,708,930,978.38	1,664,417,863.34	1,840,289,527.49
Class A	EUR	EUR	EUR	EUR
Distribution shares				
Number of shares		16,463,704.583	16,805,831.519	16,720,234.312
Net asset value per share		100.41	95.92	100.95
Dividend per share		0.77	2.67	4.38
Class AH CHF	CHF	CHF	CHF	CHF
Distribution shares				
Number of shares		0.000	0.000	1,195,110.038
Net asset value per share		0.00	0.00	101.20
Dividend per share		0.00	1.39	2.70
Class AH USD	USD	USD	USD	USD
Distribution shares				
Number of shares		582,986.061	582,986.061	553,752.351
Net asset value per share		109.04	102.61	106.32
Dividend per share		1.10	3.35	4.49

	Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed	Shares outstanding as at 30.06.2019
Class A				
Distribution shares	16,805,831.519	0.000	342,126.936	16,463,704.583
Class AH CHF				
Distribution shares	0.000	0.000	0.000	0.000
Class AH USD				
Distribution shares	582,986.061	0.000	0.000	582,986.061

Income Partners Asian Debt Fund

Period ending as at:		30.06.2019	31.12.2018	31.12.2017
Total Net Assets	EUR	288,302,026.46	285,784,597.59	388,621,365.22
Class A				
Distribution shares				
Number of shares		2,945,359.012	3,083,738.233	3,889,113.834
Net asset value per share		97.88	92.68	99.93
Dividend per share		1.31	2.83	3.83
		Shares outstanding as at 01.01.2019	Shares issued	Shares redeemed
				Shares outstanding as at 30.06.2019
Class A				
Distribution shares		3,083,738.233	0.000	138,379.221
				2,945,359.012

Portfolio

Equity Sub-funds

Central & Eastern European Equity

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Shares				
Poland				
PKO BANK POLSKI SA	PLN	1,536,000.000	15,487,312.80	8.17
POWSZECZNY ZAKLAD UBEZPIECZE	PLN	1,000,850.000	10,289,420.50	5.43
POLSKI KONCERN NAFTOWY ORLEN	PLN	425,000.000	9,004,780.07	4.76
BANK PEKAO SA	PLN	301,000.000	7,924,036.92	4.19
CD PROJEKT SA	PLN	128,000.000	6,489,215.41	3.43
KGHM POLSKA MIEDZ SA	PLN	214,900.000	5,237,390.51	2.77
LPP SA	PLN	2,766.000	4,976,038.43	2.63
SANTANDER BANK POLSKA SA	PLN	53,100.000	4,636,309.69	2.45
POLSKIE GORNICTWO NAFTOWE I	PLN	3,299,000.000	4,124,915.23	2.18
PGE SA	PLN	1,550,000.000	3,500,894.79	1.85
GRUPA LOTOS SA	PLN	158,000.000	3,151,219.74	1.67
CYFROWY POLSAT SA	PLN	400,000.000	2,803,051.71	1.48
BANK MILLENNIUM SA	PLN	1,138,500.000	2,509,268.15	1.33
MBANK SA	PLN	23,000.000	2,328,812.28	1.23
DINO POLSKA SA	PLN	70,000.000	2,157,624.56	1.14
ALIOR BANK SA	PLN	158,600.000	1,860,566.07	0.98
ORANGE POLSKA SA	PLN	1,140,700.000	1,795,605.99	0.95
CCC SA	PLN	43,760.000	1,737,293.02	0.92
JASTRZEBSKA SPOLKA WEGLOWA S	PLN	82,673.000	918,848.45	0.49
BANK HANDLOWY W WARSZAWIE SA	PLN	50,000.000	632,240.75	0.33
GRUPA AZOTY SA	PLN	57,000.000	562,376.38	0.30
TAURON POLSKA ENERGIA SA	PLN	853,488.000	344,466.05	0.18
			92,471,687.50	48.86
Czech Republic				
CEZ AS	CZK	752,966.000	15,980,256.25	8.44
KOMERCNI BANKA AS	CZK	283,500.000	9,927,625.37	5.25
MONETA MONEY BANK AS	CZK	1,859,750.000	5,598,838.63	2.96
O2 CZECH REPUBLIC AS	CZK	33,555.000	292,109.44	0.15
KOFOLA CESKOSLOVENSKO AS	CZK	23,061.000	262,839.57	0.14
			32,061,669.26	16.94
Austria				
ERSTE GROUP BANK AG	EUR	250,000.000	8,160,000.00	4.31
OMV AG	EUR	144,000.000	6,170,400.00	3.26
RAIFFEISEN BANK INTERNATIONA	EUR	100,000.000	2,063,000.00	1.09
VOESTALPINE AG	EUR	68,140.000	1,851,363.80	0.98
ANDRITZ AG	EUR	49,500.000	1,638,450.00	0.87
VERBUND AG	EUR	19,500.000	897,000.00	0.47
			20,780,213.80	10.98
Hungary				
OTP BANK PLC	HUF	281,900.000	9,869,010.92	5.21
MOL HUNGARIAN OIL AND GAS PL	HUF	500,000.000	4,882,658.20	2.58
RICHTER GEDEON NYRT	HUF	188,700.000	3,060,474.01	1.62
			17,812,143.13	9.41
Romania				
BANCA TRANSILVANIA SA	RON	16,046,000.000	8,124,256.39	4.29
OMV PETROM SA	RON	31,058,357.000	2,593,503.80	1.37
BRD-GROUPE SOCIETE GENERALE	RON	889,955.000	2,378,079.87	1.26
SOCIETATEA NATIONALA DE GAZE	RON	332,000.000	2,259,983.51	1.19
SOCIETATEA ENERGETICA ELECTRA	RON	515,000.000	1,230,260.24	0.65
			16,586,083.81	8.76
Turkey				
KOC HOLDING AS	TRY	200,019.000	532,630.91	0.29
TUPRAS-TURKIYE PETROL RAFINE	TRY	22,913.000	400,041.75	0.22
BIM BIRLESIK MAGAZALAR AS	TRY	31,183.000	377,076.27	0.20
EREGLI DEMIR VE CELIK FABRIK	TRY	291,814.000	348,663.41	0.18
ANADOLU EFES BIRACILIK VE	TRY	78,308.000	236,464.77	0.12
TURK HAVA YOLLARI AO	TRY	116,481.000	227,946.82	0.12
ARCELIK AS	TRY	76,248.000	225,150.85	0.12

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
ULKER BISKUVI SANAYI	TRY	73,253.000	216,195.77	0.11
HACI OMER SABANCI HOLDING	TRY	146,263.000	190,745.00	0.10
ASELSAN ELEKTRONIK SANAYI	TRY	69,401.000	189,654.76	0.10
FORD OTOMOTIV SANAYI AS	TRY	18,144.000	172,162.51	0.09
YAPI VE KREDI BANKASI	TRY	441,392.000	161,497.95	0.09
PETKIM PETROKIMYA HOLDING AS	TRY	251,599.360	155,081.89	0.08
TURKIYE VAKIFLAR BANKASI T-D	TRY	216,144.000	137,493.68	0.07
TURK TELEKOMUNIKASYON AS	TRY	179,137.000	135,437.88	0.07
TOFAS TURK OTOMOBIL FABRIKA	TRY	43,013.000	126,032.50	0.07
TAV HAVALIMANLARI HOLDING AS	TRY	24,449.000	100,219.07	0.05
EMLAK KONUT GAYRIMENKUL YATI	TRY	533,975.000	91,606.20	0.05
TURK SISE VE CAM FABRIKALARI	TRY	107,285.000	84,534.09	0.04
			4,108,636.08	2.17
Luxembourg				
PLAY COMMUNICATIONS SA	PLN	100,000.000	761,514.55	0.40
			761,514.55	0.40
Slovenia				
KRKA	EUR	9,833.000	617,512.40	0.33
			617,512.40	0.33
Croatia				
HRVATSKI TELEKOM DD	HRK	19,793.000	428,052.20	0.23
ADRS GRUPA DD-PFD	HRK	1,934.000	121,555.48	0.06
			549,607.68	0.29
Total Shares			185,749,068.21	98.14
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			185,749,068.21	98.14
Shares/Units of UCITS/UCIS				
Shares/Units in investment funds				
Romania				
SC FONDUL PROPRIETATEA SA	RON	3,421,025.000	773,840.30	0.41
			773,840.30	0.41
Total Shares/Units in investment funds			773,840.30	0.41
Total Shares/Units of UCITS/UCIS			773,840.30	0.41
Total portfolio			186,522,908.51	98.55

Euro Equity

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Shares				
France				
TOTAL SA	EUR	69,649.000	3,431,954.48	6.62
SANOFI	EUR	20,243.000	1,536,646.13	2.96
ACCOR SA	EUR	37,973.000	1,433,480.75	2.77
VEOLIA ENVIRONNEMENT	EUR	66,280.000	1,419,717.60	2.74
THALES SA	EUR	12,900.000	1,401,585.00	2.70
CREDIT AGRICOLE SA	EUR	116,241.000	1,225,761.35	2.36
VIVENDI	EUR	47,036.000	1,138,741.56	2.20
LOREAL	EUR	4,502.000	1,127,751.00	2.18
PERNOD RICARD SA	EUR	6,914.000	1,120,413.70	2.16
ENGIE	EUR	79,472.000	1,060,156.48	2.05
ORANGE	EUR	73,891.000	1,024,498.72	1.98
LVMH MOET HENNESSY LOUIS VUI	EUR	2,695.000	1,008,738.50	1.95
SAFRAN SA	EUR	7,600.000	979,260.00	1.89
COMPAGNIE DE SAINT GOBAIN	EUR	27,966.000	958,534.65	1.85
IPSEN	EUR	7,619.000	914,280.00	1.76
AIRBUS GROUP SE	EUR	6,946.000	866,027.28	1.67
ELIOR GROUP	EUR	68,056.000	822,797.04	1.59
DANONE	EUR	10,574.000	787,763.00	1.52
AMUNDI SA	EUR	12,415.000	762,281.00	1.47
VINCI SA	EUR	8,000.000	720,480.00	1.39
AIR LIQUIDE SA	EUR	5,766.000	709,506.30	1.37
AXA SA	EUR	24,679.000	570,084.90	1.10
MICHELIN (CGDE)	EUR	5,028.000	560,873.40	1.08
SPIE SA - W/I	EUR	33,000.000	538,890.00	1.04
BOUYGUES SA	EUR	14,729.000	479,723.53	0.93
PUBLICIS GROUPE	EUR	9,400.000	436,442.00	0.84
ARKEMA	EUR	4,924.000	402,684.72	0.78
ESSILORLUXOTTICA	EUR	3,000.000	344,250.00	0.66
TRIGANO SA	EUR	3,714.000	297,862.80	0.57
DASSAULT SYSTEMES SA	EUR	2,104.000	295,191.20	0.57
REMY COINTREAU	EUR	1,366.000	173,208.80	0.33
WORLDLINE SA - W/I	EUR	2,536.000	162,304.00	0.31
			28,711,889.89	55.39
Germany				
SIEMENS AG-REG	EUR	10,464.000	1,094,534.40	2.11
FRESENIUS SE & CO KGAA	EUR	21,399.000	1,020,304.32	1.97
DEUTSCHE POST AG-REG	EUR	34,487.000	996,674.30	1.92
DEUTSCHE TELEKOM AG-REG	EUR	55,436.000	843,292.43	1.63
MUENCHENER RUECKVER AG-REG	EUR	3,785.000	835,349.50	1.61
SAP SE	EUR	6,725.000	812,111.00	1.57
ALLIANZ SE-REG	EUR	3,801.000	805,812.00	1.55
CONTINENTAL AG	EUR	5,338.000	684,438.36	1.32
MERCK KGAA	EUR	6,522.000	599,763.12	1.16
THYSSENKRUPP AG	EUR	41,249.000	529,018.43	1.02
VONOVIA SE	EUR	11,481.000	481,053.90	0.93
BAYER AG-REG	EUR	6,696.000	408,054.24	0.79
SIEMENS HEALTHINEERS AG	EUR	10,000.000	370,000.00	0.71
RIB SOFTWARE SE	EUR	18,000.000	324,720.00	0.63
WIRECARD AG	EUR	1,780.000	263,529.00	0.51
LEG IMMOBILIEN AG	EUR	2,531.000	251,075.20	0.48
COMMERZBANK AG	EUR	34,077.000	215,332.56	0.42
			10,535,062.76	20.33
Spain				
REPSOL SA	EUR	94,820.000	1,307,093.70	2.51
BANCO SANTANDER SA	EUR	148,075.000	604,220.04	1.17
TELEFONICA SA	EUR	60,859.000	439,462.84	0.85
INDUSTRIA DE DISENO TEXTIL	EUR	14,019.000	370,802.55	0.72
MELIA HOTELS INTERNATIONAL	EUR	23,357.000	196,198.80	0.38
			2,917,777.93	5.63
Italy				
ENEL SPA	EUR	194,747.000	1,195,746.58	2.31
LEONARDO-FINMECCANICA SPA	EUR	100,976.000	1,125,377.52	2.17

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
ENI SPA	EUR	38,225.000	558,314.35	1.08
			2,879,438.45	5.56
The Netherlands				
ING GROEP NV	EUR	126,447.000	1,289,253.61	2.49
KONINKLIJKE PHILIPS NV	EUR	23,829.000	909,910.37	1.76
ASML HOLDING NV	EUR	1,678.000	308,315.72	0.59
			2,507,479.70	4.84
Finland				
NOKIA OYJ	EUR	232,968.000	1,017,138.29	1.96
			1,017,138.29	1.96
Ireland				
LINDE PLC	EUR	5,166.000	912,573.90	1.76
			912,573.90	1.76
Belgium				
ANHEUSER-BUSCH INBEV SA/NV	EUR	10,664.000	830,085.76	1.60
			830,085.76	1.60
United Kingdom				
UNILEVER NV-CVA	EUR	8,491.000	454,777.96	0.88
			454,777.96	0.88
Total Shares			50,766,224.64	97.95
Rights				
Spain				
REPSOL SA RTS 04/07/2019	EUR	94,820.000	46,253.20	0.09
			46,253.20	0.09
Total Rights			46,253.20	0.09
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			50,812,477.84	98.04
Other transferable securities				
Shares				
France				
UNIBAIL-RODAMCO-WESTFIELD	EUR	3,548.000	467,449.00	0.90
			467,449.00	0.90
Total Shares			467,449.00	0.90
Total Other transferable securities			467,449.00	0.90
Total portfolio			51,279,926.84	98.94

Euro Equity Controlled Volatility

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Shares				
France				
TOTAL SA	EUR	976,033.000	48,094,026.08	4.95
KERING	EUR	59,606.000	31,001,080.60	3.19
LVMH MOET HENNESSY LOUIS VUI	EUR	76,808.000	28,749,234.40	2.96
SCHNEIDER ELECTRIC SE	EUR	352,512.000	28,116,357.12	2.89
AXA SA	EUR	1,173,188.000	27,100,642.80	2.79
LOREAL	EUR	106,720.000	26,733,360.00	2.75
SANOFI	EUR	348,835.000	26,480,064.85	2.72
AIRBUS GROUP SE	EUR	193,400.000	24,113,112.00	2.48
BNP PARIBAS	EUR	478,981.000	20,004,641.47	2.06
VIVENDI	EUR	814,669.000	19,723,136.49	2.03
VINCI SA	EUR	185,812.000	16,734,228.72	1.72
DANONE	EUR	164,903.000	12,285,273.50	1.26
SAFRAN SA	EUR	88,090.000	11,350,396.50	1.17
ENGIE	EUR	717,000.000	9,564,780.00	0.98
ESSILORLUXOTTICA	EUR	75,111.000	8,618,987.25	0.89
AIR LIQUIDE SA	EUR	43,933.000	5,405,955.65	0.56
ORANGE	EUR	129,964.000	1,801,950.86	0.19
			345,877,228.29	35.59
Germany				
SAP SE	EUR	453,687.000	54,787,242.12	5.65
SIEMENS AG-REG	EUR	364,424.000	38,118,750.40	3.92
ALLIANZ SE-REG	EUR	166,431.000	35,283,372.00	3.63
BASF SE	EUR	354,272.000	22,645,066.24	2.33
DEUTSCHE TELEKOM AG-REG	EUR	1,222,664.000	18,599,164.77	1.91
BAYER AG-REG	EUR	286,154.000	17,438,224.76	1.79
DAIMLER AG-REGISTERED SHARES	EUR	343,887.000	16,824,671.48	1.73
MUENCHENER RUECKVER AG-REG	EUR	66,308.000	14,634,175.60	1.51
DEUTSCHE POST AG-REG	EUR	491,078.000	14,192,154.20	1.46
ADIDAS AG	EUR	44,850.000	12,176,775.00	1.25
BAYERISCHE MOTOREN WERKE AG	EUR	121,906.000	7,934,861.54	0.82
FRESENIUS SE & CO KGAA	EUR	158,414.000	7,553,179.52	0.78
VOLKSWAGEN AG-PREF	EUR	19,175.000	2,842,118.50	0.29
			263,029,756.13	27.07
The Netherlands				
ASML HOLDING NV	EUR	180,548.000	33,173,889.52	3.42
ING GROEP NV	EUR	2,757,669.000	28,117,193.12	2.89
KONINKLIJKE PHILIPS NV	EUR	475,890.000	18,171,859.65	1.87
KONINKLIJKE AHOLD DELHAIZE N	EUR	368,591.000	7,289,992.80	0.75
			86,752,935.09	8.93
Spain				
IBERDROLA SA	EUR	2,943,736.000	25,804,789.78	2.65
INDUSTRIA DE DISENO TEXTIL	EUR	944,038.000	24,969,805.10	2.57
BANCO SANTANDER SA	EUR	5,329,941.000	21,748,824.25	2.24
AMADEUS IT GROUP SA	EUR	38,647.000	2,692,150.02	0.28
BANCO BILBAO VIZCAYA ARGENTA	EUR	27,594.000	135,679.70	0.01
			75,351,248.85	7.75
Italy				
ENEL SPA	EUR	3,793,381.000	23,291,359.34	2.39
ENI SPA	EUR	1,290,479.000	18,848,736.27	1.94
INTESA SANPAOLO	EUR	3,399,128.000	6,397,158.90	0.66
			48,537,254.51	4.99
Ireland				
LINDE PLC	EUR	238,607.000	42,149,926.55	4.34
CRH PLC	EUR	135,280.000	3,881,183.20	0.40
			46,031,109.75	4.74
Belgium				
ANHEUSER-BUSCH INBEV SA/NV	EUR	351,754.000	27,380,531.36	2.82
			27,380,531.36	2.82
United Kingdom				
UNILEVER NV-CVA	EUR	422,792.000	22,644,739.52	2.33
			22,644,739.52	2.33

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV	
Finland					
NOKIA OYJ	EUR	5,075,998.000	22,161,807.27	2.28	
			22,161,807.27	2.28	
Total Shares			937,766,610.77	96.50	
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			937,766,610.77	96.50	
Other transferable securities					
Shares					
France					
UNIBAIL-RODAMCO-WESTFIELD	EUR	29,425.000	3,876,743.75	0.40	
			3,876,743.75	0.40	
Total Shares			3,876,743.75	0.40	
Total Other transferable securities			3,876,743.75	0.40	
Derivative instruments					
Futures					
Name	Currency	Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
EURO STOXX 50 - FUTURE 20/09/2019	EUR	10,744,600.00	310.000	32,092.90	0.00
				32,092.90	0.00
Total Futures				32,092.90	0.00
Total financial derivative instruments			32,092.90	0.00	
Total portfolio			941,675,447.42	96.90	

Euro Future Leaders

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Shares				
France				
ALTEN SA	EUR	121,163.000	12,770,580.20	3.35
SPIE SA - W/I	EUR	616,657.000	10,070,008.81	2.64
SEB SA	EUR	62,000.000	9,802,200.00	2.57
IPSOS	EUR	398,196.000	9,238,147.20	2.42
BUREAU VERITAS SA	EUR	419,622.000	9,114,189.84	2.39
AMUNDI SA	EUR	147,627.000	9,064,297.80	2.37
ALSTOM	EUR	187,000.000	7,629,600.00	2.00
ORPEA	EUR	62,542.000	6,635,706.20	1.74
IMERYS SA	EUR	141,618.000	6,602,231.16	1.73
WENDEL	EUR	52,000.000	6,234,800.00	1.63
TELEPERFORMANCE	EUR	35,000.000	6,167,000.00	1.62
ELIOR GROUP	EUR	496,238.000	5,999,517.42	1.57
CAPGEMINI SE	EUR	54,000.000	5,904,900.00	1.55
UBISOFT ENTERTAINMENT	EUR	80,000.000	5,507,200.00	1.44
EDENRED	EUR	122,515.000	5,496,022.90	1.44
RUBIS	EUR	110,451.000	5,469,533.52	1.43
MICHELIN (CGDE)	EUR	48,000.000	5,354,400.00	1.40
PEUGEOT SA	EUR	240,000.000	5,200,800.00	1.36
ALTRAN TECHNOLOGIES SA	EUR	353,893.000	4,938,576.82	1.29
TARKETT - W/I	EUR	238,422.000	4,911,493.20	1.29
NEXANS SA	EUR	149,296.000	4,407,217.92	1.15
VEOLIA ENVIRONNEMENT	EUR	200,000.000	4,284,000.00	1.12
LEGRAND SA	EUR	65,000.000	4,179,500.00	1.09
M6-METROPOLE TELEVISION	EUR	248,000.000	4,129,200.00	1.08
THALES SA	EUR	38,000.000	4,128,700.00	1.08
EIFFAGE	EUR	45,000.000	3,912,300.00	1.02
ELIS SA -W/I	EUR	240,000.000	3,828,000.00	1.00
ILIAD SA	EUR	37,000.000	3,654,120.00	0.96
SODEXO SA	EUR	35,000.000	3,598,000.00	0.94
EUROPCAR MOBILITY GROUP	EUR	554,642.000	3,474,832.13	0.91
KORIAN	EUR	100,976.000	3,378,656.96	0.88
ATOS SE	EUR	45,750.000	3,363,540.00	0.88
ARKEMA	EUR	36,000.000	2,944,080.00	0.77
BOLLORE	EUR	710,001.000	2,754,803.88	0.72
ICADE	EUR	33,422.000	2,693,813.20	0.71
ACCOR SA	EUR	70,000.000	2,642,500.00	0.69
IPSEN	EUR	20,000.000	2,400,000.00	0.63
SOPRA STERIA GROUP	EUR	23,000.000	2,357,500.00	0.62
ADP	EUR	14,500.000	2,250,400.00	0.59
WORLDLINE SA - W/I	EUR	34,300.000	2,195,200.00	0.57
GECINA SA	EUR	15,000.000	1,974,000.00	0.52
GETLINK SE	EUR	140,000.000	1,972,600.00	0.52
SCOR SE	EUR	48,000.000	1,850,880.00	0.48
DASSAULT AVIATION SA	EUR	1,300.000	1,643,200.00	0.43
BIOMERIEUX	EUR	22,000.000	1,602,700.00	0.42
MERCIALYS	EUR	135,000.000	1,567,350.00	0.41
EUTELSAT COMMUNICATIONS	EUR	60,000.000	986,400.00	0.26
			220,284,699.16	57.68
Germany				
GERRESHEIMER AG	EUR	106,000.000	6,863,500.00	1.81
DEUTSCHE WOHNEN SE	EUR	135,000.000	4,356,450.00	1.15
MTU AERO ENGINES AG	EUR	17,000.000	3,561,500.00	0.93
RWE AG	EUR	140,000.000	3,033,800.00	0.79
BRENNTAG AG	EUR	70,000.000	3,031,700.00	0.79
KION GROUP AG	EUR	53,000.000	2,938,320.00	0.77
COVESTRO AG	EUR	60,000.000	2,682,600.00	0.70
GRENKE AG	EUR	27,551.000	2,600,814.40	0.68
HUGO BOSS AG -ORD	EUR	40,000.000	2,340,000.00	0.61
SIXT SE	EUR	22,456.000	2,115,355.20	0.55
PUMA SE	EUR	20,000.000	1,173,000.00	0.31
			34,697,039.60	9.09

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Spain				
GRIFOLS SA	EUR	284,000.000	7,384,000.00	1.94
PROSEGUR CASH SA	EUR	4,000,000.000	6,960,000.00	1.83
PROSEGUR COMP SEGURIDAD	EUR	1,445,742.000	5,970,914.46	1.56
MAPFRE SA	EUR	1,951,587.000	5,017,530.18	1.31
ACS ACTIVIDADES CONS Y SERV	EUR	55,590.000	1,951,764.90	0.51
EBRO FOODS SA	EUR	77,903.000	1,466,134.46	0.38
			28,750,344.00	7.53
The Netherlands				
WOLTERS KLUWER	EUR	96,000.000	6,145,920.00	1.61
KONINKLIJKE KPN NV	EUR	1,200,000.000	3,240,000.00	0.85
GRANDVISION NV - W/I	EUR	148,928.000	3,044,088.32	0.80
CNH INDUSTRIAL NV	EUR	300,000.000	2,705,400.00	0.71
NN GROUP NV - W/I	EUR	60,000.000	2,124,000.00	0.56
ASM INTERNATIONAL NV	EUR	15,000.000	858,900.00	0.22
			18,118,308.32	4.75
Italy				
PRYSMIAN SPA	EUR	330,000.000	5,989,500.00	1.58
PIRELLI & C SPA	EUR	1,000,000.000	5,198,000.00	1.36
FERRARI NV	EUR	22,000.000	3,141,600.00	0.82
LEONARDO-FINMECCANICA SPA	EUR	130,000.000	1,448,850.00	0.38
MONCLER SPA	EUR	34,000.000	1,278,400.00	0.33
			17,056,350.00	4.47
Luxembourg				
EUROFINS SCIENTIFIC	EUR	17,600.000	6,846,400.00	1.80
AROWNTOWN SA	EUR	270,000.000	1,956,420.00	0.51
			8,802,820.00	2.31
Finland				
NESTE OYJ	EUR	120,000.000	3,580,800.00	0.94
UPM-KYMMENE OYJ	EUR	120,000.000	2,804,400.00	0.73
NOKIAN RENKAAT OYJ	EUR	40,000.000	1,098,400.00	0.29
			7,483,600.00	1.96
Ireland				
RYANAIR HOLDINGS PLC	EUR	645,405.000	6,528,271.58	1.71
			6,528,271.58	1.71
Switzerland				
SIG COMBIBLOC GROUP AG	CHF	226,669.000	2,290,472.54	0.60
STMICROELECTRONICS NV	EUR	75,000.000	1,170,000.00	0.31
			3,460,472.54	0.91
Belgium				
UMICORE	EUR	63,000.000	1,776,600.00	0.47
SOLVAY SA	EUR	11,000.000	1,002,100.00	0.26
			2,778,700.00	0.73
Portugal				
GALP ENERGIA SGPS SA	EUR	150,000.000	2,028,750.00	0.53
			2,028,750.00	0.53
Total Shares			349,989,355.20	91.67
Rights				
Spain				
ACS ACTIVIDADES DE CONST RTS 08/07/2019	EUR	55,590.000	76,714.20	0.02
			76,714.20	0.02
Total Rights			76,714.20	0.02
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			350,066,069.40	91.69
Total portfolio			350,066,069.40	91.69

European Equity Recovery

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Shares				
Italy				
LEONARDO-FINMECCANICA SPA	EUR	1,389,553.000	15,486,568.19	4.09
FINECOBANK SPA	EUR	1,400,000.000	13,734,000.00	3.63
TELECOM ITALIA-RSP	EUR	21,501,395.000	9,806,786.26	2.59
BANCA FARMAFACTORING SPA	EUR	2,000,000.000	9,800,000.00	2.59
CATTOLICA ASSICURAZIONI SC	EUR	1,217,000.000	9,571,705.00	2.53
DANIELI & CO-RSP	EUR	750,570.000	8,301,304.20	2.19
SIAS SPA	EUR	500,000.000	8,155,000.00	2.15
INTESA SANPAOLO	EUR	4,160,000.000	7,829,120.00	2.07
ENI SPA	EUR	500,000.000	7,303,000.00	1.93
BANCA IFIS SPA	EUR	500,000.000	5,935,000.00	1.57
PRYSMIAN SPA	EUR	300,000.000	5,445,000.00	1.44
SALINI IMPREGILO SPA	EUR	2,939,886.000	5,212,417.88	1.38
BPER BANCA	EUR	1,451,721.000	5,201,516.34	1.37
DANIELI & CO	EUR	272,696.000	4,395,859.52	1.16
PIAGGIO & C. S.P.A.	EUR	1,187,983.000	3,067,372.11	0.81
UNIPOL GRUPPO SPA	EUR	504,720.000	2,161,715.76	0.57
			121,406,365.26	32.07
Spain				
LIBERBANK SA	EUR	43,492,385.000	16,492,312.39	4.35
ALMIRALL SA	EUR	1,013,512.000	16,459,434.88	4.34
APPLUS SERVICES SA	EUR	1,374,963.000	16,430,807.85	4.34
MAPFRE SA	EUR	5,884,644.000	15,129,419.72	4.00
INDRA SISTEMAS SA	EUR	1,142,468.000	10,156,540.52	2.68
TELEFONICA SA	EUR	1,000,000.000	7,221,000.00	1.91
TUBACEX SA	EUR	2,558,898.000	7,088,147.46	1.87
BANCO SANTANDER SA	EUR	1,510,562.000	6,163,848.24	1.63
FLUIDRA SA	EUR	354,329.000	4,117,302.98	1.09
ARIMA REAL ESTATE SOCIMI SA	EUR	400,000.000	3,960,000.00	1.05
ATRESMEDIA CORP DE MEDIOS DE	EUR	800,000.000	3,446,400.00	0.91
MEDIASET ESPANA COMUNICACION	EUR	500,000.000	3,197,000.00	0.84
			109,862,214.04	29.01
Greece				
HELLENIC TELECOMMUN ORGANIZA	EUR	1,162,033.000	15,106,429.00	3.99
ATHENS WATER SUPPLY & SEWAGE	EUR	1,452,469.000	10,646,597.77	2.81
MYTILINEOS HOLDINGS S.A.	EUR	1,000,000.000	10,150,000.00	2.68
HELLENIC EXCHANGES - ATHENS	EUR	1,932,037.000	9,466,981.30	2.50
PIRAEUS PORT AUTHORITY SA	EUR	428,995.000	9,437,890.00	2.49
ELLAKTOR SA	EUR	4,212,051.000	8,011,321.00	2.12
FOURLIS SA	EUR	934,349.000	4,821,240.84	1.27
HOLDING CO ADMIE IPTO SA	EUR	1,476,329.000	3,056,001.03	0.81
PUBLIC POWER CORP	EUR	1,476,329.000	2,790,261.81	0.74
TITAN CEMENT CO. S.A.	EUR	159,150.000	2,731,014.00	0.72
			76,217,736.75	20.13
Portugal				
NOS SGPS	EUR	2,500,000.000	14,450,000.00	3.82
BANCO COMERCIAL PORTUGUES-R	EUR	38,302,240.000	10,414,379.06	2.75
SEMAPA-SOCIEDADE DE INVESTIM	EUR	770,044.000	9,517,743.84	2.51
SONAE	EUR	11,000,000.000	9,344,500.00	2.47
GALP ENERGIA SGPS SA	EUR	600,000.000	8,115,000.00	2.14
MOTA ENGIL SGPS SA	EUR	4,194,194.000	7,989,939.57	2.11
REDES ENERGETICAS NACIONAIS	EUR	1,851,862.000	4,462,987.42	1.18
			64,294,549.89	16.98
Total Shares			371,780,865.94	98.19
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			371,780,865.94	98.19
Total portfolio			371,780,865.94	98.19

Global Equity

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Shares				
United States of America				
APPLE INC	USD	25,492.000	4,430,432.60	2.67
MICROSOFT CORP	USD	33,556.000	3,947,279.38	2.38
AMAZON.COM INC	USD	2,092.000	3,478,638.88	2.09
ALPHABET INC-CL A	USD	2,684.000	2,552,015.45	1.54
JPMORGAN CHASE & CO	USD	19,458.000	1,910,260.27	1.16
VISA INC-CLASS A SHARES	USD	12,400.000	1,889,726.03	1.14
MASTERCARD INC - A	USD	8,004.000	1,859,236.14	1.12
FACEBOOK INC-CLASS A	USD	10,589.000	1,794,588.16	1.09
BOEING CO/THE	USD	5,325.000	1,702,101.55	1.03
CISCO SYSTEMS INC	USD	33,559.000	1,612,824.09	0.98
BANK OF AMERICA CORP	USD	61,656.000	1,570,094.84	0.95
ADOBE INC	USD	5,547.000	1,435,215.62	0.87
JOHNSON & JOHNSON	USD	10,349.000	1,265,725.96	0.77
XYLEM INC	USD	17,214.000	1,264,294.84	0.76
UNITEDHEALTH GROUP INC	USD	5,809.000	1,244,690.98	0.75
EXXON MOBIL CORP	USD	18,363.000	1,235,648.66	0.75
HOME DEPOT INC	USD	6,690.000	1,221,741.57	0.74
CITIGROUP INC	USD	19,637.000	1,207,568.59	0.73
CHEVRON CORP	USD	10,849.000	1,185,501.90	0.72
WALT DISNEY CO/THE	USD	9,404.000	1,153,121.32	0.70
AVERY DENNISON CORP	USD	10,734.000	1,090,366.28	0.66
INTEL CORP	USD	25,712.000	1,080,816.16	0.65
MERCK & CO. INC.	USD	14,590.000	1,074,263.70	0.65
DUKE REALTY CORP	USD	36,473.000	1,012,391.58	0.61
HONEYWELL INTERNATIONAL INC	USD	6,531.000	1,001,270.89	0.61
COMCAST CORP-CLASS A	USD	26,191.000	972,388.02	0.59
ABBOTT LABORATORIES	USD	12,967.000	957,608.62	0.58
PROCTER & GAMBLE CO/THE	USD	9,811.000	944,657.67	0.57
WELLS FARGO & CO	USD	21,741.000	903,393.15	0.55
CAMDEN PROPERTY TRUST	USD	9,809.000	899,158.33	0.54
STARBUCKS CORP	USD	12,130.000	892,920.53	0.54
PFIZER INC	USD	23,379.000	889,338.15	0.54
VERIZON COMMUNICATIONS INC	USD	17,636.000	884,742.43	0.54
ORACLE CORP	USD	17,617.000	881,314.09	0.53
TEXAS INSTRUMENTS INC	USD	8,744.000	881,156.87	0.53
CENTERPOINT ENERGY INC	USD	34,719.000	872,852.98	0.53
CATERPILLAR INC	USD	7,255.000	868,268.31	0.53
UNION PACIFIC CORP	USD	5,763.000	855,796.39	0.52
FEDEX CORP	USD	5,930.000	854,976.03	0.52
AT&T INC	USD	28,256.000	831,452.90	0.50
GOLDMAN SACHS GROUP INC	USD	4,575.000	821,957.32	0.50
SALESFORCE.COM INC	USD	6,052.000	806,348.75	0.49
SUNTRUST BANKS INC	USD	14,535.000	802,181.90	0.49
BROADCOM INC	USD	3,147.000	795,482.46	0.48
PRINCIPAL FINANCIAL GROUP	USD	15,564.000	791,593.68	0.48
BOOKING HOLDINGS INC	USD	480.000	790,183.35	0.48
PULTEGROUP INC	USD	28,437.000	789,583.72	0.48
UDR INC	USD	19,755.000	778,716.15	0.47
AVNET INC	USD	19,155.000	761,456.66	0.46
MONDELEZ INTERNATIONAL INC-A	USD	15,706.000	743,373.20	0.45
AMGEN INC	USD	4,525.000	732,233.05	0.44
BLACKROCK INC	USD	1,773.000	730,654.11	0.44
LOWES COS INC	USD	8,194.000	726,077.05	0.44
ANTHEM INC	USD	2,922.000	724,111.01	0.44
DTE ENERGY COMPANY	USD	6,217.000	698,129.58	0.42
US BANCORP	USD	15,094.000	694,525.47	0.42
QUALCOMM INC	USD	10,275.000	686,353.40	0.42
OGE ENERGY CORP	USD	18,122.000	677,267.58	0.41
CAPITAL ONE FINANCIAL CORP	USD	8,414.000	670,430.59	0.41
EOG RESOURCES INC	USD	8,191.000	670,068.11	0.41
NIKE INC -CL B	USD	9,082.000	669,506.41	0.41
WALMART INC	USD	6,872.000	666,743.31	0.40

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
COSTCO WHOLESALE CORP	USD	2,845.000	660,185.90	0.40
DELTA AIR LINES INC	USD	13,147.000	655,156.52	0.40
INTERPUBLIC GROUP OF COS INC	USD	32,647.000	647,607.77	0.39
ANSYS INC	USD	3,559.000	640,107.46	0.39
ELI LILLY & CO	USD	6,462.000	628,666.12	0.38
TJX COMPANIES INC	USD	13,046.000	605,788.97	0.37
MCDONALDS CORP	USD	3,271.000	596,466.33	0.36
OMNICOM GROUP	USD	8,169.000	587,855.24	0.36
OREILLY AUTOMOTIVE INC	USD	1,804.000	585,048.54	0.35
CONSTELLATION BRANDS INC-A	USD	3,296.000	569,998.45	0.34
HELMERICH & PAYNE	USD	12,754.000	566,919.11	0.34
ABBVIE INC	USD	8,548.000	545,847.00	0.33
UNIVERSAL HEALTH SERVICES-B	USD	4,726.000	541,116.21	0.33
BERKSHIRE HATHAWAY INC-CL B	USD	2,796.000	523,378.40	0.32
LKQ CORP	USD	22,343.000	522,082.22	0.32
KIMBERLY-CLARK CORP	USD	4,405.000	515,541.27	0.31
LIBERTY MEDIA COR-SIRIUSXM A	USD	15,448.000	512,898.56	0.31
CVS HEALTH CORP	USD	10,576.000	506,046.93	0.31
3M CO	USD	3,297.000	501,845.79	0.30
LYONDELLBASELL INDU-CL A	USD	6,625.000	501,063.62	0.30
COGNIZANT TECH SOLUTIONS-A	USD	8,883.000	494,462.04	0.30
PHILLIPS 66	USD	5,960.000	489,549.00	0.30
AMERICAN ELECTRIC POWER	USD	6,313.000	487,888.24	0.30
GENERAL DYNAMICS CORP	USD	3,000.000	478,977.87	0.29
TARGET CORP	USD	6,196.000	471,228.98	0.29
CELGENE CORP	USD	5,687.000	461,631.79	0.28
ARCHER-DANIELS-MIDLAND CO	USD	12,603.000	451,530.03	0.27
OCCIDENTAL PETROLEUM CORP	USD	9,963.000	439,883.77	0.27
INTL BUSINESS MACHINES CORP	USD	3,606.000	436,659.11	0.26
PEPSICO INC	USD	3,706.000	426,736.72	0.26
EXELON CORP	USD	10,001.000	421,011.54	0.25
GILEAD SCIENCES INC	USD	7,045.000	417,948.89	0.25
BRISTOL-MYERS SQUIBB CO	USD	10,280.000	409,376.54	0.25
AMERICAN INTERNATIONAL GROUP	USD	8,659.000	405,120.76	0.25
ALTRIA GROUP INC	USD	9,566.000	397,743.33	0.24
CIGNA CORP	USD	2,850.000	394,290.04	0.24
DUPONT DE NEMOURS INC	USD	5,944.000	391,830.07	0.24
PHILIP MORRIS INTERNATIONAL	USD	5,657.000	390,098.53	0.24
COCA-COLA CO/THE	USD	8,245.000	368,664.73	0.22
UNITED PARCEL SERVICE-CL B	USD	3,896.000	353,301.65	0.21
GENERAL ELECTRIC CO	USD	37,841.000	348,902.79	0.21
BIOGEN INC	USD	1,644.000	337,620.55	0.20
FORD MOTOR CO	USD	37,019.000	332,546.87	0.20
PPL CORP	USD	10,887.000	296,457.56	0.18
ALLERGAN PLC	USD	1,887.000	277,432.75	0.17
SCHLUMBERGER LTD	USD	7,899.000	275,646.52	0.17
DOW INC	USD	5,949.000	257,591.49	0.16
WALGREENS BOOTS ALLIANCE INC	USD	5,353.000	256,979.72	0.16
FOX CORP - CLASS A	USD	5,542.000	178,309.52	0.11
KROGER CO	USD	8,602.000	163,987.90	0.10
CORTEVA INC	USD	5,939.000	154,211.65	0.09
KEURIG DR PEPPER INC	USD	5,523.000	140,160.43	0.08
KRAFT HJ HEINZ CORP	USD	4,843.000	132,004.50	0.08
LIBERTY MEDIA CORP-LIBERTY-A	USD	3,866.000	121,737.58	0.07
LIBERTY MEDIA CORP-BRAVES A	USD	1,547.000	37,764.84	0.02
RESIDEO TECHNOLOGIES INC	USD	1,088.000	20,942.18	0.01
WABTEC CORP	USD	202.000	12,728.77	0.01
GARRETT MOTION INC	USD	653.000	8,801.85	0.01
ADVANSIX INC	USD	268.000	5,749.24	0.00
CALIFORNIA RESOURCES CORP	USD	92.000	1,589.88	0.00
			96,199,537.40	58.22
Japan				
FUJIFILM HOLDINGS CORP	JPY	18,700.000	832,622.69	0.51
ALFREDA HOLDINGS CORP	JPY	34,700.000	751,726.55	0.45
SONY CORP	JPY	16,300.000	750,339.36	0.45
ITOCHU CORP	JPY	42,600.000	715,414.36	0.43
TOYOTA MOTOR CORP	JPY	12,600.000	686,818.91	0.42
SOFTBANK GROUP CORP	JPY	15,400.000	648,285.76	0.39
SHIMADZU CORP	JPY	28,400.000	611,542.42	0.37

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
MITSUBISHI CORP	JPY	25,500.000	590,247.23	0.36
ODAKYU ELECTRIC RAILWAY CO	JPY	27,400.000	588,892.64	0.36
MITSUMI & CO LTD	JPY	38,200.000	546,095.24	0.33
TOKIO MARINE HOLDINGS INC	JPY	11,900.000	523,643.51	0.32
HONDA MOTOR CO LTD	JPY	19,000.000	431,274.95	0.26
SUMITOMO CORP	JPY	32,100.000	427,104.02	0.26
TOKYO ELECTRIC POWER COMPANY	JPY	90,500.000	414,534.17	0.25
J FRONT RETAILING CO LTD	JPY	39,800.000	400,613.39	0.24
TAKEDA PHARMACEUTICAL CO LTD	JPY	12,100.000	377,020.62	0.23
SEVEN & I HOLDINGS CO LTD	JPY	12,400.000	368,682.01	0.22
SEKISUI HOUSE LTD	JPY	24,900.000	360,325.88	0.22
MITSUBISHI UFJ FINANCIAL GRO	JPY	80,200.000	334,672.30	0.20
KANSAI ELECTRIC POWER CO INC	JPY	33,100.000	333,038.56	0.20
CREDIT SAISON CO LTD	JPY	32,000.000	328,882.30	0.20
CHUGOKU ELECTRIC POWER CO	JPY	28,900.000	319,869.66	0.19
KDDI CORP	JPY	13,500.000	301,865.98	0.18
SHIKOKU ELECTRIC POWER CO	JPY	28,800.000	233,790.72	0.14
JAPAN TOBACCO INC	JPY	10,700.000	207,512.82	0.13
			12,084,816.05	7.31
France				
AIRBUS GROUP SE	EUR	11,067.000	1,379,833.56	0.84
LVMH MOET HENNESSY LOUIS VUI	EUR	3,152.000	1,179,793.60	0.71
SCHNEIDER ELECTRIC SE	EUR	9,732.000	776,224.32	0.47
ESSILORLUXOTTICA	EUR	6,155.000	706,286.25	0.43
AXA SA	EUR	30,357.000	701,246.70	0.42
TOTAL SA	EUR	13,578.000	669,055.95	0.40
DANONE	EUR	8,030.000	598,235.00	0.36
SANOFI	EUR	7,562.000	574,031.42	0.35
BNP PARIBAS	EUR	13,420.000	560,486.30	0.34
			7,145,193.10	4.32
United Kingdom				
RIO TINTO PLC	GBP	21,325.000	1,163,127.66	0.70
UNILEVER NV-CVA	EUR	14,711.000	787,921.16	0.48
DIAGEO PLC	GBP	18,223.000	689,166.65	0.42
BP PLC	GBP	105,770.000	648,473.65	0.39
HSBC HOLDINGS PLC	GBP	85,992.000	631,293.53	0.38
UNILEVER PLC	GBP	11,011.000	602,294.81	0.36
ASTRAZENCA PLC	GBP	7,255.000	521,990.28	0.32
PRUDENTIAL PLC	GBP	22,827.000	437,764.10	0.26
GLAXOSMITHKLINE PLC	GBP	21,367.000	376,477.56	0.23
BRITISH AMERICAN TOBACCO PLC	GBP	9,171.000	281,750.99	0.17
RECKITT BENCKISER GROUP PLC	GBP	3,795.000	263,546.38	0.16
VODAFONE GROUP PLC	GBP	180,710.000	261,169.17	0.16
BRITISH AMERICAN TOB-SP ADR	USD	4,603.000	140,943.63	0.09
INTU PROPERTIES PLC	GBP	139,401.000	118,836.70	0.07
DIXONS CARPHONE PLC	GBP	82,418.000	100,811.91	0.06
			7,025,568.18	4.25
Switzerland				
SWISS LIFE HOLDING AG-REG	CHF	3,136.000	1,366,413.11	0.82
NESTLE SA-REG	CHF	14,973.000	1,362,787.75	0.82
NOVARTIS AG-REG	CHF	11,848.000	951,809.43	0.58
ROCHE HOLDING AG-GENUSSCHEIN	CHF	3,784.000	935,989.19	0.57
SCHINDLER HOLDING AG-REG	CHF	4,280.000	821,809.34	0.50
CHOCOLADEFABRIKEN LINDT-PC	CHF	105.000	671,882.74	0.41
ALCON INC	CHF	2,369.000	128,611.09	0.08
			6,239,302.65	3.78
Canada				
ROYAL BANK OF CANADA	CAD	7,084.000	495,418.24	0.29
TORONTO-DOMINION BANK	CAD	8,869.000	456,055.29	0.28
SUN LIFE FINANCIAL INC	CAD	9,994.000	364,205.78	0.22
CANADIAN NATL RAILWAY CO	CAD	3,937.000	320,653.45	0.19
BANK OF NOVA SCOTIA	CAD	6,554.000	309,796.63	0.19
ENBRIDGE INC	CAD	9,645.000	306,571.13	0.19
TC ENERGY CORP	CAD	6,967.000	303,943.04	0.18
SUNCOR ENERGY INC	CAD	10,683.000	293,260.23	0.18
BANK OF MONTREAL	CAD	4,180.000	277,861.43	0.17
BROOKFIELD ASSET MANAGE-CL A	CAD	6,199.000	260,982.02	0.16
OPEN TEXT CORP	CAD	6,799.000	246,904.08	0.15
ALIMENTATION COUCHE-TARD -B	CAD	4,141.000	229,325.86	0.14

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
CANADIAN NATURAL RESOURCES	CAD	8,752.000	207,669.59	0.13
MANULIFE FINANCIAL CORP	CAD	12,580.000	201,198.84	0.12
NUTRIEN LTD	CAD	4,189.000	197,190.68	0.12
CANADIAN PACIFIC RAILWAY LTD	CAD	933.000	193,377.59	0.12
FRANCO-NEVADA CORP	CAD	2,246.000	167,759.49	0.10
SHOPIFY INC - CLASS A	CAD	576.000	152,343.31	0.09
BARRICK GOLD CORP	CAD	8,756.000	121,622.55	0.07
CANOPY GROWTH CORP	CAD	1,030.000	36,594.38	0.02
			5,142,733.61	3.11
Germany				
BASF SE	EUR	8,828.000	564,285.76	0.33
SAP SE	EUR	4,508.000	544,386.08	0.33
DEUTSCHE TELEKOM AG-REG	EUR	32,862.000	499,896.74	0.30
HENKEL AG & CO KGAA	EUR	5,971.000	482,158.25	0.29
SIEMENS AG-REG	EUR	4,553.000	476,243.80	0.29
DEUTSCHE POST AG-REG	EUR	15,552.000	449,452.80	0.27
BAYERISCHE MOTOREN WERKE AG	EUR	6,034.000	392,753.06	0.24
FRESENIUS SE & CO KGAA	EUR	8,177.000	389,879.36	0.24
BAYER AG-REG	EUR	6,251.000	380,935.94	0.23
DAIMLER AG-REGISTERED SHARES	EUR	7,359.000	360,039.08	0.22
ALLIANZ SE-REG	EUR	1,604.000	340,048.00	0.21
MUENCHENER RUECKVER AG-REG	EUR	1,098.000	242,328.60	0.15
			5,122,407.47	3.10
The Netherlands				
ROYAL DUTCH SHELL PLC-A SHS	GBP	41,425.000	1,190,945.61	0.72
ROYAL DUTCH SHELL PLC-B SHS	GBP	13,883.000	400,447.28	0.24
ING GROEP NV	EUR	39,241.000	400,101.24	0.24
			1,991,494.13	1.20
Sweden				
ATLAS COPCO AB-A SHS	SEK	20,224.000	568,094.19	0.35
ESSITY AKTIEBOLAG-B	SEK	17,930.000	484,310.24	0.29
ERICSSON LM-B SHS	SEK	55,371.000	461,687.02	0.28
EPIROC AB-A	SEK	20,105.000	183,962.84	0.11
SVENSKA CELLULOSA AB SCA-B	SEK	18,021.000	137,639.10	0.08
			1,835,693.39	1.11
Ireland				
ACCENTURE PLC-CL A	USD	6,559.000	1,064,196.02	0.65
MEDTRONIC PLC	USD	5,872.000	502,172.53	0.30
			1,566,368.55	0.95
Italy				
ENEL SPA	EUR	163,241.000	1,002,299.74	0.60
INTESA SANPAOLO	EUR	224,064.000	421,688.45	0.26
TELECOM ITALIA-RSP	EUR	12,086.000	5,512.42	0.00
			1,429,500.61	0.86
Spain				
BANCO SANTANDER SA	EUR	209,240.000	853,803.82	0.51
BANCO BILBAO VIZCAYA ARGENTA	EUR	103,491.000	508,865.25	0.31
			1,362,669.07	0.82
Denmark				
NOVO NORDISK A/S-B	DKK	15,500.000	694,666.82	0.42
			694,666.82	0.42
Belgium				
ANHEUSER-BUSCH INBEV SA/NV	EUR	5,996.000	466,728.64	0.28
			466,728.64	0.28
Total Shares			148,306,679.67	89.73
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			148,306,679.67	89.73
Shares/Units of UCITS/UCIS				
Shares/Units in investment funds				
Ireland				
ISHARES MSCI WORLD MIN VOL	EUR	210,265.000	9,109,731.13	5.52
			9,109,731.13	5.52
Luxembourg				
BXT S&P/ASX 200 (DR)	EUR	101,630.000	3,543,838.10	2.14
			3,543,838.10	2.14
Total Shares/Units in investment funds			12,653,569.23	7.66
Total Shares/Units of UCITS/UCIS			12,653,569.23	7.66
Total portfolio			160,960,248.90	97.39

SRI Ageing Population

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Shares				
France				
LOREAL	EUR	62,020.000	15,536,010.00	3.00
LVMH MOET HENNESSY LOUIS VUI	EUR	41,150.000	15,402,445.00	2.96
IPSEN	EUR	93,860.000	11,263,200.00	2.17
AXA SA	EUR	452,111.000	10,443,764.10	2.01
KORIAN	EUR	305,781.000	10,231,432.26	1.97
DASSAULT SYSTEMES SA	EUR	70,800.000	9,933,240.00	1.91
SCHNEIDER ELECTRIC SE	EUR	111,988.000	8,932,162.88	1.72
SCOR SE	EUR	206,200.000	7,951,072.00	1.53
PERNOD RICARD SA	EUR	47,670.000	7,724,923.50	1.49
DANONE	EUR	102,300.000	7,621,350.00	1.47
AMUNDI SA	EUR	124,030.000	7,615,442.00	1.46
LEGRAND SA	EUR	110,159.000	7,083,223.70	1.36
LAGARDERE SCA	EUR	297,470.000	6,812,063.00	1.31
BIOMERIEUX	EUR	88,050.000	6,414,442.50	1.23
ORPEA	EUR	57,495.000	6,100,219.50	1.17
TRIGANO SA	EUR	72,834.000	5,841,286.80	1.12
ELIS SA -W/I	EUR	359,890.000	5,740,245.50	1.10
ACCOR SA	EUR	97,533.000	3,681,870.75	0.71
			154,328,393.49	29.69
United Kingdom				
PRUDENTIAL PLC	GBP	780,950.000	14,976,645.06	2.87
ASTRAZENECA PLC	GBP	176,540.000	12,701,883.33	2.44
RELX PLC	GBP	501,193.000	10,695,440.70	2.06
UNILEVER NV-CVA	EUR	186,096.000	9,967,301.76	1.92
INTERCONTINENTAL HOTELS GROU	GBP	167,870.000	9,702,991.06	1.87
BURBERRY GROUP PLC	GBP	402,280.000	8,371,092.53	1.61
LEGAL & GENERAL GROUP PLC	GBP	2,581,529.000	7,775,168.37	1.50
ST JAMESS PLACE PLC	GBP	424,038.000	5,203,327.27	1.00
EASYJET PLC	GBP	475,636.000	5,066,788.50	0.97
SCHRODERS PLC	GBP	139,572.000	4,757,427.36	0.92
AVIVA PLC	GBP	852,000.000	3,965,780.06	0.76
STANDARD LIFE ABERDEEN PLC	GBP	1,150,766.000	3,788,731.16	0.73
CONVATEC GROUP PLC	GBP	1,679,990.000	2,737,399.89	0.53
MCCARTHY & STONE PLC-W/I	GBP	536,249.000	818,636.71	0.16
			100,528,613.76	19.34
Germany				
BEIERSDORF AG	EUR	139,650.000	14,740,057.50	2.84
MERCK KGAA	EUR	134,990.000	12,413,680.40	2.39
MUENCHENER RUECKVER AG-REG	EUR	49,473.000	10,918,691.10	2.10
SYMRISE AG	EUR	124,970.000	10,577,460.80	2.03
FRESENIUS SE & CO KGAA	EUR	221,210.000	10,547,292.80	2.03
ALLIANZ SE-REG	EUR	39,795.000	8,436,540.00	1.62
SIEMENS AG-REG	EUR	70,082.000	7,330,577.20	1.41
SIEMENS HEALTHINEERS AG	EUR	130,879.000	4,842,523.00	0.93
FRESENIUS MEDICAL CARE AG &	EUR	15,960.000	1,101,878.40	0.21
			80,908,701.20	15.56
Switzerland				
ROCHE HOLDING AG-GENUSSCHEIN	CHF	82,110.000	20,310,272.89	3.91
CIE FINANCIERE RICHEMONT-REG	CHF	152,250.000	11,358,931.87	2.19
JULIUS BAER GROUP LTD	CHF	160,450.000	6,280,143.20	1.21
SONOVA HOLDING AG-REG	CHF	22,735.000	4,541,471.61	0.87
STRAUMANN HOLDING AG-REG	CHF	5,233.000	4,059,716.49	0.78
			46,550,536.06	8.96
The Netherlands				
KONINKLIJKE PHILIPS NV	EUR	521,530.000	19,914,623.05	3.82
KONINKLIJKE DSM NV	EUR	128,966.000	14,018,604.20	2.70
GRANDVISION NV- W/I	EUR	377,690.000	7,719,983.60	1.49
			41,653,210.85	8.01
Italy				
TECHNOGYM SPA	EUR	844,192.000	8,264,639.68	1.59
ANIMA HOLDING SPA	EUR	1,844,840.000	5,512,381.92	1.06
			13,777,021.60	2.65

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
United States of America				
ROYAL CARIBBEAN CRUISES LTD	USD	103,140.000	10,977,870.92	2.11
			10,977,870.92	2.11
Sweden				
ASSA ABLOY AB-B	SEK	531,543.000	10,559,424.16	2.03
			10,559,424.16	2.03
Denmark				
NOVO NORDISK A/S-B	DKK	197,880.000	8,868,430.33	1.71
			8,868,430.33	1.71
Finland				
KONE OYJ-B	EUR	167,717.000	8,704,512.30	1.67
			8,704,512.30	1.67
Spain				
MELIA HOTELS INTERNATIONAL	EUR	993,685.000	8,346,954.00	1.61
			8,346,954.00	1.61
Belgium				
ONTEX GROUP NV - W/I	EUR	355,840.000	5,045,811.20	0.97
			5,045,811.20	0.97
Total Shares			490,249,479.87	94.31
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			490,249,479.87	94.31
Total portfolio			490,249,479.87	94.31

SRI European Equity

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Shares				
France				
LVMH MOET HENNESSY LOUIS VUI	EUR	15,029.000	5,625,354.70	2.20
DASSAULT SYSTEMES SA	EUR	37,339.000	5,238,661.70	2.05
LOREAL	EUR	20,865.000	5,226,682.50	2.04
KORIAN	EUR	132,001.000	4,416,753.46	1.73
IPSEN	EUR	35,000.000	4,200,000.00	1.64
MICHELIN (CGDE)	EUR	37,525.000	4,185,913.75	1.64
ENGIE	EUR	287,456.000	3,834,663.04	1.50
TOTAL SA	EUR	77,672.000	3,827,287.80	1.50
DANONE	EUR	45,189.000	3,366,580.50	1.32
LAGARDERE SCA	EUR	144,218.000	3,302,592.20	1.29
BOUYGUES SA	EUR	100,000.000	3,257,000.00	1.27
AXA SA	EUR	136,827.000	3,160,703.70	1.24
SCHNEIDER ELECTRIC SE	EUR	39,009.000	3,111,357.84	1.22
ORANGE	EUR	219,090.000	3,037,682.85	1.19
PERNOD RICARD SA	EUR	17,436.000	2,825,503.80	1.10
CREDIT AGRICOLE SA	EUR	251,860.000	2,655,863.70	1.04
VINCI SA	EUR	29,273.000	2,636,326.38	1.03
AIR LIQUIDE SA	EUR	21,000.000	2,584,050.00	1.01
AMUNDI SA	EUR	40,000.000	2,456,000.00	0.96
COMPAGNIE DE SAINT GOBAIN	EUR	68,858.000	2,360,107.95	0.92
IMERYS SA	EUR	45,440.000	2,118,412.80	0.83
ELIS SA - W/I	EUR	118,790.000	1,894,700.50	0.74
ATOS SE	EUR	24,666.000	1,813,444.32	0.71
LEGRAND SA	EUR	26,398.000	1,697,391.40	0.66
WORLDLINE SA - W/I	EUR	9,866.000	631,424.00	0.25
			79,464,458.89	31.08
United Kingdom				
PRUDENTIAL PLC	GBP	261,687.000	5,018,494.55	1.95
RELX PLC	GBP	197,385.000	4,212,188.85	1.65
UNILEVER PLC	GBP	68,402.000	3,741,546.59	1.46
LEGAL & GENERAL GROUP PLC	GBP	1,235,537.000	3,721,247.45	1.46
ASTRAZENECA PLC	GBP	50,458.000	3,630,404.60	1.42
BURBERRY GROUP PLC	GBP	164,100.000	3,414,776.49	1.34
ANGLO AMERICAN PLC	GBP	125,000.000	3,135,477.20	1.23
INTERCONTINENTAL HOTELS GROU	GBP	51,804.000	2,994,303.62	1.17
DIAGEO PLC	GBP	78,927.000	2,984,901.30	1.17
STANDARD LIFE ABERDEEN PLC	GBP	706,683.000	2,326,651.90	0.91
SCHRODERS PLC	GBP	61,862.000	2,108,617.57	0.82
EASYJET PLC	GBP	153,254.000	1,632,562.73	0.64
WPP PLC	GBP	122,474.000	1,355,316.89	0.53
VODAFONE GROUP PLC	GBP	689,452.000	996,423.03	0.39
			41,272,912.77	16.14
Germany				
BEIERSDORF AG	EUR	47,000.000	4,960,850.00	1.95
MERCK KGAA	EUR	44,610.000	4,102,335.60	1.60
SYMRISE AG	EUR	42,903.000	3,631,309.92	1.42
FRESENIUS SE & CO KGAA	EUR	75,000.000	3,576,000.00	1.40
SIEMENS AG-REG	EUR	34,017.000	3,558,178.20	1.39
ALLIANZ SE-REG	EUR	15,694.000	3,327,128.00	1.30
DEUTSCHE TELEKOM AG-REG	EUR	168,540.000	2,563,830.48	1.00
MUENCHENER RUECKVER AG-REG	EUR	9,338.000	2,060,896.60	0.81
CONTINENTAL AG	EUR	14,400.000	1,846,368.00	0.72
			29,626,896.80	11.59
Switzerland				
ROCHE HOLDING AG-GENUSSCHEIN	CHF	34,530.000	8,541,148.74	3.34
CIE FINANCIERE RICHEMONT-REG	CHF	57,524.000	4,291,699.16	1.68
SIG COMBIBLOC GROUP AG	CHF	298,119.000	3,012,469.20	1.18
SGS SA-REG	CHF	1,100.000	2,463,817.72	0.96
JULIUS BAER GROUP LTD	CHF	55,000.000	2,152,744.63	0.84
			20,461,879.45	8.00
The Netherlands				
KONINKLIJKE PHILIPS NV	EUR	125,000.000	4,773,125.00	1.86
GRANDVISION NV- W/I	EUR	191,604.000	3,916,385.76	1.53

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
ASML HOLDING NV	EUR	18,750.000	3,445,125.00	1.35
AKZO NOBEL N.V.	EUR	27,236.000	2,250,783.04	0.88
ING GROEP NV	EUR	220,188.000	2,245,036.85	0.88
			16,630,455.65	6.50
Spain				
BANCO SANTANDER SA	EUR	700,000.000	2,856,350.00	1.11
REPSOL SA	EUR	200,571.000	2,764,871.24	1.08
INDUSTRIA DE DISEÑO TEXTIL	EUR	104,470.000	2,763,231.50	1.08
MELIA HOTELS INTERNATIONAL	EUR	312,171.000	2,622,236.40	1.03
			11,006,689.14	4.30
Finland				
KONE OYJ-B	EUR	65,720.000	3,410,868.00	1.33
NESTE OYJ	EUR	105,000.000	3,133,200.00	1.23
NOKIA OYJ	EUR	600,000.000	2,619,600.00	1.02
			9,163,668.00	3.58
Sweden				
BOLIDEN AB	SEK	159,768.000	3,590,470.53	1.40
ASSA ABLOY AB-B	SEK	131,984.000	2,621,942.23	1.03
SVENSKA HANDELSBANKEN-A SHS	SEK	238,592.000	2,074,752.32	0.81
			8,287,165.08	3.24
Belgium				
ANHEUSER-BUSCH INBEV SA/NV	EUR	35,794.000	2,786,204.96	1.09
KBC GROUP NV	EUR	46,941.000	2,705,679.24	1.06
ONTEX GROUP NV - W/I	EUR	174,004.000	2,467,376.72	0.96
			7,959,260.92	3.11
Italy				
INTESA SANPAOLO	EUR	2,250,000.000	4,234,500.00	1.65
ANIMA HOLDING SPA	EUR	750,000.000	2,241,000.00	0.88
TELECOM ITALIA-RSP	EUR	850,280.000	387,812.71	0.15
			6,863,312.71	2.68
Denmark				
NOVO NORDISK A/S-B	DKK	70,000.000	3,137,204.99	1.23
			3,137,204.99	1.23
Portugal				
GALP ENERGIA SGPS SA	EUR	229,425.000	3,102,973.13	1.21
			3,102,973.13	1.21
Norway				
EQUINOR ASA	NOK	157,850.000	2,738,537.77	1.07
			2,738,537.77	1.07
Austria				
OMV AG	EUR	60,606.000	2,596,967.10	1.02
			2,596,967.10	1.02
Total Shares			242,312,382.40	94.75
Rights				
Spain				
REPSOL SA RTS 04/07/2019	EUR	200,571.000	97,838.53	0.04
			97,838.53	0.04
Total Rights			97,838.53	0.04
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			242,410,220.93	94.79
Other transferable securities				
Shares				
France				
UNIBAIL-RODAMCO-WESTFIELD	EUR	10,050.000	1,324,087.50	0.52
			1,324,087.50	0.52
Total Shares			1,324,087.50	0.52
Total Other transferable securities			1,324,087.50	0.52
Total portfolio			243,734,308.43	95.31

Bond / Debt Sub-funds

Central & Eastern European Bond

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
Poland				
POLAND GOVT BOND 2.25% 16-25/04/2022	PLN	310,400,000.000	74,184,269.76	10.46
POLAND GOVT BOND 2.5% 17-25/01/2023	PLN	284,900,000.000	68,646,691.23	9.68
POLAND GOVT BOND 4% 12-25/10/2023	PLN	123,000,000.000	31,456,233.40	4.44
POLAND GOVT BOND 5.75% 02-23/09/2022	PLN	110,500,000.000	29,249,559.20	4.12
POLAND GOVT BOND 1.75% 16-25/07/2021	PLN	102,000,000.000	24,087,424.41	3.40
POLAND GOVT BOND 5.75% 11-25/10/2021	PLN	35,100,000.000	9,038,216.94	1.27
POLAND GOVT BOND 13-25/01/2024 FRN	PLN	30,000,000.000	7,034,049.17	0.99
POLAND GOVT BOND 2% 15-25/04/2021	PLN	11,500,000.000	2,728,658.52	0.38
POLAND GOVT BOND 3.25% 14-25/07/2025	PLN	10,000,000.000	2,506,411.89	0.35
POLAND GOVT BOND 5.25% 09-25/10/2020	PLN	8,000,000.000	1,977,406.05	0.28
POLAND GOVT BOND 2.5% 15-25/07/2026	PLN	7,000,000.000	1,677,217.67	0.24
POLAND GOVT BOND 3.25% 14-25/07/2019	PLN	2,000,000.000	471,592.26	0.07
			253,057,730.50	35.68
Hungary				
HUNGARY GOVT 7% 11-24/06/2022	HUF	13,941,100,000.000	51,048,850.73	7.19
HUNGARY GOVT 1.75% 17-26/10/2022	HUF	15,186,400,000.000	48,343,024.38	6.81
HUNGARY GOVT 1.5% 19-24/08/2022	HUF	11,950,000,000.000	37,710,797.61	5.32
HUNGARY GOVT 2.5% 18-24/10/2024	HUF	4,635,000,000.000	15,015,863.50	2.12
HUNGARY GOVT 0.5% 18-21/04/2021	HUF	3,313,200,000.000	10,278,346.54	1.45
HUNGARY GOVT 3% 15-26/06/2024	HUF	1,400,000,000.000	4,654,380.30	0.66
HUNGARY GOVT 5.5% 14-24/06/2025	HUF	200,000,000.000	750,861.75	0.11
HUNGARY GOVT 3% 16-27/10/2027	HUF	200,000,000.000	657,462.32	0.09
HUNGARY GOVT 2.5% 16-27/10/2021	HUF	166,600,000.000	539,058.29	0.08
			168,998,645.42	23.83
Czech Republic				
CZECH REPUBLIC 14-19/11/2027 FRN	CZK	1,800,300,000.000	71,957,447.60	10.16
CZECH REPUBLIC 4.7% 07-12/09/22	CZK	425,500,000.000	18,398,025.33	2.59
CZECH REPUBLIC 1% 15-26/06/2026	CZK	481,100,000.000	18,351,344.32	2.59
CZECH REPUBLIC 0.45% 15-25/10/2023	CZK	350,000,000.000	13,223,311.98	1.86
CZECH REPUBLIC 0.75% 18-23/02/2021	CZK	280,000,000.000	10,876,124.82	1.53
CZECH REPUBLIC 3.85% 10-29/09/2021	CZK	137,400,000.000	5,686,720.53	0.80
CZECH REPUBLIC 2.4% 14-17/09/2025	CZK	35,000,000.000	1,453,850.81	0.20
CZECH REPUBLIC 3.75% 05-12/09/2020	CZK	10,000,000.000	403,949.06	0.06
			140,350,774.45	19.79
Romania				
ROMANIA GOVT 4.25% 18-28/06/2023	RON	96,400,000.000	20,542,658.01	2.90
ROMANIA GOVT 3.25% 16-29/04/2024	RON	64,100,000.000	13,039,227.07	1.84
ROMANIA GOVT 4.75% 14-24/02/2025	RON	56,400,000.000	12,213,044.84	1.72
ROMANIA GOVT 4.5% 19-17/06/2024	RON	54,000,000.000	11,588,920.79	1.63
ROMANIA 2.75% 15-29/10/2025	EUR	10,000,000.000	11,201,200.00	1.58
ROMANIA GOVT 4% 18-27/10/2021	RON	46,200,000.000	9,829,339.83	1.39
ROMANIA GOVT 3.5% 15-19/12/2022	RON	34,000,000.000	7,104,521.49	1.00
ROMANIA 2.875% 14-28/10/2024	EUR	4,800,000.000	5,394,398.40	0.76
ROMANIA GOVT 5.75% 13-29/04/2020	RON	23,500,000.000	5,088,386.15	0.72
ROMANIA GOVT 5.85% 13-26/04/2023	RON	20,200,000.000	4,547,188.55	0.64
ROMANIA GOVT 5.8% 12-26/07/2027	RON	18,500,000.000	4,251,124.24	0.60
ROMANIA GOVT 3.25% 15-22/03/2021	RON	5,000,000.000	1,053,396.19	0.15
			105,853,405.56	14.93
Total Bonds			668,260,555.93	94.23
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			668,260,555.93	94.23
market				
Total portfolio			668,260,555.93	94.23

Convertible Bond

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
Germany				
DEUTSCHE WOHNEN 0.6% 17-05/01/2026 CV	EUR	4,100,000.000	4,230,831.00	3.42
DEUTSCHE POST AG 2.875% 12-11/12/2024	EUR	3,528,000.000	4,079,366.42	3.30
DEUTSCHE WOHNEN 0.325% 17-26/07/2024	EUR	3,400,000.000	3,514,767.00	2.84
MTU AERO ENGINES 0.125% 16-17/05/2023	EUR	2,000,000.000	3,463,740.00	2.80
BASF SE 0.925% 17-09/03/2023	USD	4,000,000.000	3,348,858.45	2.71
RAG STIFTUNG 0% 15-18/02/2021 CV	EUR	2,200,000.000	2,242,372.00	1.81
FRESENIUS SE & C 1.875% 19-15/02/2025	EUR	1,800,000.000	1,934,559.00	1.56
FRESENIUS SE 0% 14-24/09/2019 CV	EUR	1,800,000.000	1,852,164.00	1.50
LEG IMMOBILIEN 0.875% 17-01/09/2025 CV	EUR	1,400,000.000	1,599,472.00	1.29
FRESENIUS MEDICA 1.125% 14-31/01/2020 CV	EUR	1,300,000.000	1,359,462.00	1.10
LEG IMMOBILIEN 0.5% 14-01/07/2021 CV	EUR	700,000.000	1,346,968.00	1.09
TAG IMMO AG 0.625% 17-01/09/2022 CV	EUR	700,000.000	857,003.00	0.69
			29,829,562.87	24.11
France				
UNIBAIL-RODAMCO 0% 15-01/01/2022 CV	EUR	4,162,440.000	4,144,895.98	3.36
UBISOFT ENTERTAI 0% 16-27/09/2021	EUR	2,928,590.000	3,926,471.99	3.17
VINCI SA 0.375% 17-16/02/2022	USD	2,800,000.000	2,837,790.66	2.29
ORPEA 0.375% 19-17/05/2027 CV FLAT	EUR	15,142.000	2,303,401.04	1.86
MICHELIN 0% 17-10/01/2022	USD	2,400,000.000	2,189,820.86	1.77
CARREFOUR SA 0% 18-27/03/2024 CV	USD	2,200,000.000	1,898,591.50	1.53
TOTAL SA 0.5% 15-02/12/2022 CV	USD	2,000,000.000	1,891,622.76	1.53
ORANGE 0.375% 17-27/06/2021 CV	GBP	1,700,000.000	1,858,277.83	1.50
UNIBAIL-RODAMCO 0% 14-01/07/2021 CV	EUR	1,304,623.740	1,303,726.99	1.05
KORIAN SA 17-31/12/2049 FLAT	EUR	25,220.000	1,128,468.90	0.91
NEXITY 0.125% 16-01/01/2023 CV FLAT	EUR	15,988.000	1,018,115.84	0.82
BENI STABILI 0.875% 15-31/01/2021 CV	EUR	800,000.000	813,520.00	0.66
			25,314,704.35	20.45
The Netherlands				
AIRBUS SE 0% 16-14/06/2021	EUR	4,000,000.000	4,435,080.00	3.59
SIEMENS FINAN 1.65% 15-16/08/2019 CV	USD	4,000,000.000	3,765,542.68	3.05
STMICROELECTRON 0.25% 17-03/07/2024	USD	3,200,000.000	3,220,091.32	2.60
ELM BV FOR SWISS 3.25% 18-13/06/2024 CV	USD	2,600,000.000	2,461,872.15	1.99
BRENNTAG FINANCE 1.875% 15-02/12/2022 CV	USD	2,250,000.000	1,911,255.27	1.54
QIAGEN NV 1% 18-13/11/2024 CV	USD	1,800,000.000	1,762,065.33	1.42
TAKEAWAY.COM N 2.25% 19-25/01/2024 CV	EUR	800,000.000	1,106,224.00	0.89
QIAGEN NV 0.875% 14-19/03/2021 CV	USD	800,000.000	1,025,001.76	0.83
			19,687,132.51	15.91
Italy				
TIM S.p.A. 4% 19-11/04/2024	EUR	7,500,000.000	8,112,217.50	6.56
SNAM 0% 17-20/03/2022	EUR	1,500,000.000	1,587,690.00	1.28
			9,699,907.50	7.84
Spain				
CELLNEX TELECOM 1.5% 18-16/01/2026 CV	EUR	4,000,000.000	4,718,320.00	3.81
CELLNEX TELECOM 0.5% 19-05/07/2028 CV	EUR	2,500,000.000	2,485,625.00	2.01
TELEFONICA EMIS 1.528% 17-17/01/2025	EUR	1,100,000.000	1,178,107.70	0.95
			8,382,052.70	6.77
Switzerland				
SIKA AG 0.15% 18-05/06/2025 CV	CHF	5,800,000.000	5,911,001.04	4.78
SWISS PRIME SITE 0.325% 18-16/01/2025 CV	CHF	1,100,000.000	979,691.99	0.79
SWISS PRIME SITE 0.25% 16-16/06/2023	CHF	900,000.000	807,693.97	0.65
			7,698,387.00	6.22
Austria				
IMMOFINANZ 1.5% 17-24/01/2024	EUR	2,000,000.000	2,393,760.00	1.93
CA IMMO ANLAGEN 0.75% 17-04/04/2025 CV	EUR	1,700,000.000	2,042,941.00	1.65
			4,436,701.00	3.58
Norway				
TELENOR EAST HOL 0.25% 16-20/09/2019	USD	3,600,000.000	3,142,539.52	2.54
			3,142,539.52	2.54

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Mexico				
AMERICA MOVIL SA 0% 15-28/05/2020 CV	EUR	2,000,000.000	1,992,340.00	1.61
			1,992,340.00	1.61
Total Bonds			110,183,327.45	89.03
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			110,183,327.45	89.03

Shares/Units of UCITS/UCIS**Shares/Units in investment funds****France**

GENERALI TRESORERIE	EUR	1,402.900	4,944,044.06	3.99
			4,944,044.06	3.99
Total Shares/Units in investment funds			4,944,044.06	3.99
Total Shares/Units of UCITS/UCIS			4,944,044.06	3.99

Derivative instruments**Forward foreign exchange contracts**

To pay	To receive	Maturity	Commitment in EUR	Unrealized profit or (loss) in EUR	% of NAV
6,800,131.760 EUR	7,700,000.000 CHF	20/09/19	6,800,131.76	(139,891.57)	(0.12)
1,852,847.760 EUR	1,600,000.000 GBP	20/09/19	1,852,847.76	69,907.11	0.06
30,063,606.610 EUR	34,604,500.000 USD	20/09/19	30,063,606.61	(134,263.75)	(0.11)
				(204,248.21)	(0.17)
Total Forward foreign exchange contracts				(204,248.21)	(0.17)

Options

Description	Currency	Quantity	Market value in EUR	% of NAV
CALL ADIDAS AG 20/12/2019 260	EUR	75.000	187,275.00	0.15
CALL AIRBUS SE 20/12/2019 120	EUR	281.000	305,166.00	0.24
CALL IBERDROLA SA 20/12/2019 9	EUR	4,000.000	84,000.00	0.07
CALL LVMH MOET HENNESSY LOU 20/12/19 360	EUR	90.000	269,640.00	0.22
CALL SAFFRAN SA 20/12/2019 130	EUR	120.000	93,600.00	0.08
CALL SYMRISE AG 20/12/2019 88	EUR	230.000	65,550.00	0.05
CALL TECHNIPFMC PLC 20/12/2019 22	EUR	360.000	83,520.00	0.07
PUT EURO STOXX 50 - OPTION 16/08/19 3150	EUR	(425.000)	(34,425.00)	(0.03)
PUT EURO STOXX 50 - OPTION 16/08/19 3350	EUR	425.000	121,975.00	0.10
			1,176,301.00	0.95
Total Options			1,176,301.00	0.95
Total financial derivative instruments, including the amount of swaps			982,599.91	0.79
Total portfolio, including the amount of swaps			116,109,971.42	93.81

Euro Bond

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
Italy				
ITALY BTPS I/L 2.35% 14-15/09/2024	EUR	36,781,850.000	39,633,583.62	4.79
ITALY BTPS 3.85% 19-01/09/2049	EUR	22,000,000.000	25,399,990.00	3.07
ITALY BTPS I/L 2.1% 10-15/09/2021	EUR	20,393,100.000	21,366,666.59	2.58
ITALY BTPS 2.5% 18-15/11/2025	EUR	20,000,000.000	21,118,460.00	2.55
ITALY BTPS I/L 0.1% 16-15/05/2022	EUR	21,083,400.000	20,914,753.88	2.52
ITALY BTPS 0.1% I/L 18-15/05/2023	EUR	20,592,400.000	20,153,720.10	2.43
ITALY BTPS 0.95% 16-15/03/2023	EUR	20,000,000.000	19,982,600.00	2.41
ITALY BTPS I/L 1.3% 17-15/05/2028	EUR	18,797,940.000	18,809,331.55	2.27
ITALY BTPS 5% 11-01/03/2022	EUR	16,000,000.000	17,835,936.00	2.15
ITALY BTPS 5.5% 12-01/11/2022	EUR	15,000,000.000	17,256,420.00	2.08
ITALY BTPS 5.5% 12-01/09/2022	EUR	15,000,000.000	17,175,990.00	2.07
ITALY BTPS 3.1% 19-01/03/2040	EUR	16,000,000.000	16,818,208.00	2.03
ITALY BTPS 3.45% 17-01/03/2048	EUR	15,000,000.000	16,496,895.00	1.99
ITALY BTPS 0.9% 17-01/08/2022	EUR	15,000,000.000	15,054,015.00	1.82
ITALY BTPS 1.5% 15-01/06/2025	EUR	15,000,000.000	15,020,790.00	1.81
ITALY BTPS 3.35% 19-01/03/2035	EUR	12,000,000.000	13,260,192.00	1.60
ITALY BTPS 2.15% 14-15/12/2021	EUR	12,000,000.000	12,466,668.00	1.50
ITALY BTPS 2.1% 19-15/07/2026	EUR	12,000,000.000	12,325,344.00	1.49
ITALY CCTS EU 19-15/01/2025 FRN	EUR	12,000,000.000	11,996,388.00	1.45
ITALY BTPS 2.7% 16-01/03/2047	EUR	12,000,000.000	11,704,236.00	1.41
ITALY BTPS 4.5% 13-01/03/2024	EUR	9,000,000.000	10,316,187.00	1.25
ITALY BTPS 0.35% 16-01/11/2021	EUR	10,000,000.000	9,981,960.00	1.20
ITALY BTPS 2.3% 18-15/10/2021	EUR	9,000,000.000	9,374,931.00	1.13
ITALY BTPS 3.75% 14-01/09/2024	EUR	8,000,000.000	8,942,432.00	1.08
ITALY BTPS I/L 0.45% 17-22/05/2023	EUR	9,013,590.000	8,838,185.54	1.07
ITALY BTPS 4.75% 11-01/09/2021	EUR	8,000,000.000	8,742,768.00	1.06
ITALY BTPS 2.5% 14-01/12/2024	EUR	8,000,000.000	8,453,776.00	1.02
ITALY BTPS 2.95% 18-01/09/2038	EUR	8,000,000.000	8,328,056.00	1.01
ITALY BTPS 0.65% 16-15/10/2023	EUR	8,000,000.000	7,867,480.00	0.95
ITALY BTPS 2.8% 16-01/03/2067	EUR	8,000,000.000	7,496,304.00	0.90
ITALY BTPS 3.75% 13-01/05/2021	EUR	7,000,000.000	7,448,756.00	0.90
ITALY CCTS EU 18-15/09/2025 FRN	EUR	8,000,000.000	7,371,568.00	0.89
ITALY BTPS 6% 00-01/05/2031	EUR	4,000,000.000	5,540,452.00	0.67
ITALY BTPS 5.75% 02-01/02/2033	EUR	4,000,000.000	5,536,912.00	0.67
ITALY BTPS 3.25% 15-01/09/2046	EUR	5,000,000.000	5,353,210.00	0.65
ITALY BTPS 5% 09-01/09/2040	EUR	4,000,000.000	5,342,280.00	0.64
ITALY BTPS 1.85% 17-15/05/2024	EUR	5,000,000.000	5,139,040.00	0.62
ITALY BTPS 2.45% 17-01/09/2033	EUR	4,000,000.000	4,040,816.00	0.49
ITALY BTPS 4.75% 13-01/09/2028	EUR	3,000,000.000	3,729,276.00	0.45
ITALY BTPS 3.5% 14-01/03/2030	EUR	3,000,000.000	3,377,121.00	0.41
ITALY BTPS 4.75% 13-01/09/2044	EUR	2,000,000.000	2,630,542.00	0.32
			508,642,240.28	61.40
Spain				
SPANISH I/L BOND 1.8% 14-30/11/2024	EUR	26,178,250.000	30,169,988.11	3.64
SPAIN I/L BOND 0.65% 17-30/11/2027	EUR	20,845,000.000	23,216,514.80	2.80
SPANISH GOVT 4.65% 10-30/07/2025	EUR	8,000,000.000	10,282,560.00	1.24
SPANISH GOVT 3.8% 14-30/04/2024	EUR	8,000,000.000	9,546,624.00	1.15
SPAIN I/L BOND 0.7% 18-30/11/2033	EUR	8,215,520.000	9,339,846.77	1.13
SPANISH GOVT 2.75% 14-31/10/2024	EUR	8,000,000.000	9,231,664.00	1.11
SPANISH GOVT 1.6% 15-30/04/2025	EUR	8,000,000.000	8,774,656.00	1.06
SPANISH GOVT 5.15% 13-31/10/2028	EUR	6,000,000.000	8,656,650.00	1.04
SPANISH GOVT 2.9% 16-31/10/2046	EUR	5,000,000.000	6,801,325.00	0.82
SPANISH GOVT 1.5% 17-30/04/2027	EUR	6,000,000.000	6,612,486.00	0.80
SPANISH GOVT 1.45% 19-30/04/2029	EUR	6,000,000.000	6,611,034.00	0.80
SPANISH GOVT 2.15% 15-31/10/2025	EUR	5,000,000.000	5,678,690.00	0.69
SPANISH GOVT 2.7% 18-31/10/2048	EUR	3,000,000.000	3,948,483.00	0.48
SPANISH GOVT 5.15% 13-31/10/2044	EUR	2,000,000.000	3,706,292.00	0.45
SPANISH GOVT 1.85% 19-30/07/2035	EUR	3,000,000.000	3,433,935.00	0.41
			146,010,748.68	17.62
France				
FRANCE O.A.T. 4% 10-25/04/2060	EUR	8,000,000.000	15,858,496.00	1.91
FRANCE O.A.T. I/L 0.25% 13-25/07/2024	EUR	12,747,360.000	13,770,042.46	1.66

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
FRANCE O.A.T./L 1.85% 11-25/07/2027	EUR	7,825,160.000	9,795,699.62	1.18
FRANCE O.A.T./L 0.7% 14-25/07/2030	EUR	3,145,890.000	3,717,501.36	0.45
FRANCE O.A.T. 2.5% 14-25/05/2030	EUR	2,000,000.000	2,529,440.00	0.31
			45,671,179.44	5.51
Germany				
DEUTSCHLAND REP 5.625% 98-04/01/2028	EUR	6,000,000.000	9,174,168.00	1.10
DEUTSCHLAND REP 6.25% 00-04/01/2030	EUR	3,000,000.000	5,123,820.00	0.62
DEUTSCHLAND REP 1.25% 17-15/08/2048	EUR	3,000,000.000	3,829,308.00	0.46
DEUTSCHLAND REP 2.5% 14-15/08/2046	EUR	2,000,000.000	3,193,332.00	0.39
DEUTSCHLAND REP 4.75% 08-04/07/2040	EUR	1,500,000.000	2,966,325.00	0.36
DEUTSCHLAND REP 2.5% 12-04/07/2044	EUR	1,500,000.000	2,344,375.50	0.28
			26,631,328.50	3.21
Portugal				
PORTUGUESE OTS 4.125% 17-14/04/2027	EUR	7,000,000.000	9,109,415.00	1.10
PORTUGUESE OTS 2.875% 15-15/10/2025	EUR	5,000,000.000	5,893,480.00	0.71
PORTUGUESE OTS 2.125% 18-17/10/2028	EUR	5,000,000.000	5,799,050.00	0.70
PORTUGUESE OTS 3.875% 14-15/02/2030	EUR	4,000,000.000	5,365,916.00	0.65
			26,167,861.00	3.16
Ireland				
IRISH GOVT 5.4% 09-13/03/2025	EUR	8,000,000.000	10,601,120.00	1.28
IRISH GOVT 1% 16-15/05/2026	EUR	4,000,000.000	4,323,452.00	0.52
IRISH GOVT 2.4% 14-15/05/2030	EUR	3,000,000.000	3,687,189.00	0.45
			18,611,761.00	2.25
Greece				
HELLENIC REP 3.45% 19-02/04/2024	EUR	9,000,000.000	9,896,562.00	1.20
HELLENIC REP 3.875% 19-12/03/2029	EUR	6,000,000.000	6,743,928.00	0.81
			16,640,490.00	2.01
The Netherlands				
NETHERLANDS GOVT 0.75% 18-15/07/2028	EUR	4,000,000.000	4,367,508.00	0.53
			4,367,508.00	0.53
Total Bonds			792,743,116.90	95.69
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			792,743,116.90	95.69

Derivative instruments

Futures

Name	Currency	Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
EURO BUXL 30Y BONDS 06/09/2019	EUR	40,580,000.00	(200.000)	(129,280.00)	(0.02)
EURO OAT FUTURE FRENCH GOVT B 06/09/2019	EUR	32,974,000.00	200.000	138,030.00	0.02
EURO-BTP FUTURE 06/09/2019	EUR	67,150,000.00	500.000	90,757.20	0.01
EURO-BUND FUTURE 06/09/2019	EUR	207,288,000.0	(1,200.000)	(1,784,000.00)	(0.21)
				(1,684,492.80)	(0.20)
Total Futures				(1,684,492.80)	(0.20)
Total financial derivative instruments				(1,684,492.80)	(0.20)
Total portfolio				791,058,624.10	95.49

Euro Bond 1-3 Years

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
Italy				
ITALY BTPS I/L 2.1% 10-15/09/2021	EUR	37,387,350.000	39,172,222.10	7.24
ITALY BTPS 5% 11-01/03/2022	EUR	32,000,000.000	35,671,872.00	6.59
ITALY BTPS 1.2% 17-01/04/2022	EUR	32,000,000.000	32,456,896.00	6.00
ITALY BTPS I/L 0.1% 16-15/05/2022	EUR	29,516,760.000	29,280,655.44	5.42
ITALY BTPS 2.15% 14-15/12/2021	EUR	25,000,000.000	25,972,225.00	4.80
ITALY BTPS 1% 19-15/07/2022	EUR	24,000,000.000	24,149,064.00	4.47
ITALY BTPS 5.5% 12-01/11/2022	EUR	20,000,000.000	23,008,560.00	4.26
ITALY BTPS 1.45% 15-15/09/2022	EUR	21,000,000.000	21,420,462.00	3.96
ITALY BTPS 3.75% 13-01/05/2021	EUR	20,000,000.000	21,282,160.00	3.94
ITALY BTPS I/L 1.25% 14-27/10/2020	EUR	16,047,520.000	16,332,716.52	3.02
ITALY BTPS 2.3% 18-15/10/2021	EUR	14,000,000.000	14,583,226.00	2.70
ITALY BTPS 0.1% I/L 18-15/05/2023	EUR	14,414,680.000	14,107,604.08	2.61
ITALY BTPS 0.35% 16-01/11/2021	EUR	14,000,000.000	13,974,744.00	2.58
ITALY BTPS I/L 0.45% 17-22/05/2023	EUR	12,018,120.000	11,784,247.39	2.18
ITALY BTPS I/L 2.35% 14-15/09/2024	EUR	10,509,100.000	11,323,881.03	2.09
ITALY BTPS 0.9% 17-01/08/2022	EUR	10,000,000.000	10,036,010.00	1.86
ITALY BTPS 2.5% 18-15/11/2025	EUR	8,000,000.000	8,447,384.00	1.56
ITALY BTPS 0.95% 16-15/03/2023	EUR	8,000,000.000	7,993,040.00	1.48
ITALY BTPS I/L 0.25% 17-20/11/2023	EUR	8,013,040.000	7,771,575.05	1.44
ITALY BTPS 3.85% 19-01/09/2049	EUR	6,000,000.000	6,927,270.00	1.28
ITALY BTPS 4.5% 13-01/03/2024	EUR	6,000,000.000	6,877,458.00	1.27
ITALY BTPS 9% 93-01/11/2023	EUR	5,000,000.000	6,652,560.00	1.23
ITALY BTPS 1.85% 17-15/05/2024	EUR	6,000,000.000	6,166,848.00	1.14
ITALY CCTS EU 19-15/01/2025 FRN	EUR	6,000,000.000	5,998,194.00	1.11
ITALY CCTS EU 15-15/06/2022 FRN	EUR	6,000,000.000	5,899,548.00	1.09
ITALY CCTS EU 14-15/12/2020 FRN	EUR	5,000,000.000	5,024,185.00	0.93
ITALY CCTS 16-15/07/2023 FRN	EUR	5,000,000.000	4,871,580.00	0.90
ITALY BTPS 3.45% 17-01/03/2048	EUR	4,000,000.000	4,399,172.00	0.81
ITALY BTPS 3.1% 19-01/03/2040	EUR	4,000,000.000	4,204,552.00	0.78
ITALY BTPS 1.45% 17-15/11/2024	EUR	3,000,000.000	3,011,646.00	0.56
ITALY BTPS 3.35% 19-01/03/2035	EUR	2,000,000.000	2,210,032.00	0.41
ITALY BTPS 3.25% 15-01/09/2046	EUR	2,000,000.000	2,141,284.00	0.40
ITALY BTPS 3.5% 14-01/03/2030	EUR	1,500,000.000	1,688,560.50	0.31
ITALY BTPS 2.95% 18-01/09/2038	EUR	1,000,000.000	1,041,007.00	0.19
ITALY BTPS 2.45% 17-01/09/2033	EUR	1,000,000.000	1,010,204.00	0.19
			436,892,645.11	80.80
Spain				
SPANISH I/L BOND 1.8% 14-30/11/2024	EUR	16,754,080.000	19,308,792.38	3.58
SPAIN I/L BOND 0.3% 16-30/11/2021	EUR	12,551,640.000	12,976,600.87	2.40
SPANISH GOVT 4.4% 13-31/10/2023	EUR	7,000,000.000	8,413,692.00	1.56
SPANISH GOVT 5.4% 13-31/01/2023	EUR	5,000,000.000	6,027,255.00	1.11
SPANISH GOVT 1.45% 19-30/04/2029	EUR	4,000,000.000	4,407,356.00	0.82
SPANISH GOVT 2.75% 14-31/10/2024	EUR	2,000,000.000	2,307,916.00	0.43
SPANISH GOVT 2.9% 16-31/10/2046	EUR	1,000,000.000	1,360,265.00	0.25
SPANISH GOVT 2.7% 18-31/10/2048	EUR	1,000,000.000	1,316,161.00	0.24
SPANISH GOVT 2.35% 17-30/07/2033	EUR	1,000,000.000	1,214,628.00	0.22
			57,332,666.25	10.61
Portugal				
PORTUGUESE OTS 2.2% 15-17/10/2022	EUR	8,000,000.000	8,665,656.00	1.60
PORTUGUESE OTS 4.95% 08-25/10/2023	EUR	4,000,000.000	4,898,236.00	0.91
			13,563,892.00	2.51
France				
FRANCE O.A.T. I/L 0.25% 13-25/07/2024	EUR	4,249,120.000	4,590,014.15	0.85
FRANCE O.A.T. 2% 17-25/05/2048	EUR	1,000,000.000	1,287,512.00	0.24
			5,877,526.15	1.09
Germany				
DEUTSCHLAND REP 1.25% 17-15/08/2048	EUR	3,500,000.000	4,467,526.00	0.83
			4,467,526.00	0.83
Total Bonds			518,134,255.51	95.84
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			518,134,255.51	95.84

Financial derivative instruments as at 30.06.2019

Derivative instruments

Futures

Name	Currency Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
EURO BUXL 30Y BONDS 06/09/2019	EUR 10,145,000.00	(50.000)	(283,100.00)	(0.05)
EURO-BTP FUTURE 06/09/2019	EUR 40,290,000.00	(300.000)	76,085.20	0.01
EURO-BUND FUTURE 06/09/2019	EUR 69,096,000.00	(400.000)	(722,000.00)	(0.13)
SHORT TERM EURO BTP FUTURES 06/09/2019	EUR 55,750,000.00	(500.000)	8,963.40	0.00
			(920,051.40)	(0.17)
Total Futures			(920,051.40)	(0.17)
Total financial derivative instruments			(920,051.40)	(0.17)
Total portfolio			517,214,204.11	95.67

Euro Bond 3-5 Years

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
Italy				
ITALY BTPS I/L 0.1% 16-15/05/2022	EUR	2,002,923.000	1,986,901.63	8.64
ITALY BTPS 5% 11-01/03/2022	EUR	1,000,000.000	1,114,746.00	4.85
ITALY BTPS 5.5% 12-01/11/2022	EUR	800,000.000	920,342.40	4.00
ITALY BTPS 5.5% 12-01/09/2022	EUR	800,000.000	916,052.80	3.98
ITALY BTPS 0.9% 17-01/08/2022	EUR	900,000.000	903,240.90	3.93
ITALY BTPS 2.15% 14-15/12/2021	EUR	800,000.000	831,111.20	3.62
ITALY BTPS 4.5% 13-01/03/2024	EUR	700,000.000	802,370.10	3.49
ITALY BTPS 0.35% 16-01/11/2021	EUR	800,000.000	798,556.80	3.47
ITALY BTPS I/L 0.45% 17-22/05/2023	EUR	801,208.000	785,616.49	3.42
ITALY BTPS 2.3% 18-15/10/2021	EUR	700,000.000	729,161.30	3.17
ITALY BTPS 0.95% 16-15/03/2023	EUR	700,000.000	699,391.00	3.04
ITALY BTPS 1.45% 17-15/11/2024	EUR	600,000.000	602,329.20	2.62
ITALY BTPS I/L 2.1% 10-15/09/2021	EUR	566,475.000	593,518.52	2.58
ITALY BTPS 1.85% 17-15/05/2024	EUR	500,000.000	513,904.00	2.24
ITALY CCTS EU 19-15/01/2025 FRN	EUR	500,000.000	499,849.50	2.17
ITALY BTPS 3.85% 19-01/09/2049	EUR	400,000.000	461,818.00	2.01
ITALY BTPS I/L 2.35% 14-15/09/2024	EUR	420,364.000	452,955.24	1.97
ITALY BTPS 2.1% 19-15/07/2026	EUR	400,000.000	410,844.80	1.79
ITALY BTPS 0.1% I/L 18-15/05/2023	EUR	411,848.000	403,074.40	1.75
ITALY CCTS EU 17-15/10/2024 FRN	EUR	400,000.000	387,252.40	1.68
ITALY BTPS 2.5% 18-15/11/2025	EUR	300,000.000	316,776.90	1.38
ITALY BTPS 3.35% 19-01/03/2035	EUR	200,000.000	221,003.20	0.96
ITALY BTPS 3.45% 17-01/03/2048	EUR	200,000.000	219,958.60	0.96
ITALY BTPS 3.25% 15-01/09/2046	EUR	200,000.000	214,128.40	0.93
ITALY CCTS EU 15-15/06/2022 FRN	EUR	200,000.000	196,651.60	0.86
ITALY BTPS 3.5% 14-01/03/2030	EUR	100,000.000	112,570.70	0.49
ITALY BTPS 2.5% 14-01/12/2024	EUR	100,000.000	105,672.20	0.46
ITALY BTPS 2.95% 18-01/09/2038	EUR	100,000.000	104,100.70	0.45
ITALY BTPS 2.45% 17-01/09/2033	EUR	100,000.000	101,020.40	0.44
			16,404,919.38	71.35
Spain				
SPANISH GOVT 4.4% 13-31/10/2023	EUR	700,000.000	841,369.20	3.66
SPANISH I/L BOND 1.8% 14-30/11/2024	EUR	523,565.000	603,399.76	2.62
SPANISH GOVT 2.75% 14-31/10/2024	EUR	400,000.000	461,583.20	2.01
SPANISH GOVT 1.45% 19-30/04/2029	EUR	300,000.000	330,551.70	1.44
SPANISH GOVT 5.4% 13-31/01/2023	EUR	200,000.000	241,090.20	1.05
SPANISH GOVT 2.7% 18-31/10/2048	EUR	100,000.000	131,616.10	0.57
			2,609,610.16	11.35
Portugal				
PORTUGUESE OTS 4.95% 08-25/10/2023	EUR	700,000.000	857,191.30	3.73
PORTUGUESE OTS 2.875% 15-15/10/2025	EUR	400,000.000	471,478.40	2.05
			1,328,669.70	5.78
Greece				
HELLENIC REP 3.45% 19-02/04/2024	EUR	800,000.000	879,694.40	3.83
			879,694.40	3.83
France				
FRANCE O.A.T. I/L 0.25% 13-25/07/2024	EUR	318,684.000	344,251.06	1.50
			344,251.06	1.50
Germany				
DEUTSCHLAND REP 1.25% 17-15/08/2048	EUR	200,000.000	255,287.20	1.11
			255,287.20	1.11
Total Bonds			21,822,431.90	94.92
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			21,822,431.90	94.92

Derivative instruments

Futures

Name	Currency	Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
EURO-BOBL FUTURE 06/09/2019	EUR	672,200.00	5.000	350.00	0.00

Financial derivative instruments as at 30.06.2019

Futures

Name	Currency	Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
EURO-BTP FUTURE 06/09/2019	EUR	1,343,000.00	(10.000)	(2,025.16)	(0.01)
EURO-BUND FUTURE 06/09/2019	EUR	3,454,800.00	(20.000)	(36,600.00)	(0.16)
				(38,275.16)	(0.17)
Total Futures				(38,275.16)	(0.17)
Total financial derivative instruments				(38,275.16)	(0.17)
Total portfolio				21,784,156.74	94.75

Euro Corporate Bond

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
United States of America				
BANK OF AMER CRP 19-09/05/2030 FRN	EUR	4,002,000.000	4,163,896.91	3.75
GOLDMAN SACHS GP 3.25% 13-01/02/2023	EUR	2,400,000.000	2,660,412.00	2.39
GEN ELEC CAP CRP 4.125% 05-19/09/2035	EUR	1,903,000.000	2,338,486.33	2.11
PRAXAIR INC 1.625% 14-01/12/2025	EUR	2,000,000.000	2,196,704.00	1.98
WELLS FARGO CO 1.375% 16-26/10/2026	EUR	1,900,000.000	2,015,250.20	1.82
ABBVIE INC 2.125% 16-17/11/2028	EUR	1,500,000.000	1,650,318.00	1.49
AT&T INC 3.5% 13-17/12/2025	EUR	900,000.000	1,070,719.20	0.97
IBM CORP 1.125% 16-06/09/2024	EUR	959,000.000	1,007,796.80	0.91
AT&T INC 1.3% 15-05/09/2023	EUR	726,000.000	759,445.37	0.68
			17,863,028.81	16.10
France				
EUTELSAT SA 2% 18-02/10/2025	EUR	2,000,000.000	2,060,760.00	1.86
BANQ FED CRD MUT 04-29/12/2049 FRN	EUR	2,800,000.000	1,805,274.80	1.63
RCI BANQUE 1.25% 15-08/06/2022	EUR	1,400,000.000	1,436,369.20	1.30
RCI BANQUE 0.5% 16-15/09/2023	EUR	1,400,000.000	1,397,323.20	1.26
CREDIT AGRICOLE 1.875% 16-20/12/2026	EUR	1,200,000.000	1,305,805.20	1.18
CARMILA 2.375% 16-16/09/2024	EUR	1,200,000.000	1,296,165.60	1.17
VINCI SA 1% 18-26/09/2025	EUR	1,000,000.000	1,054,981.00	0.95
TOTAL CAP INTL 2.5% 14-25/03/2026	EUR	900,000.000	1,047,067.20	0.94
ORANGE 1% 18-12/09/2025	EUR	1,000,000.000	1,046,890.00	0.94
ACCOR 1.75% 19-04/02/2026	EUR	1,000,000.000	1,042,576.00	0.94
IMERY SA 1.5% 17-15/01/2027	EUR	800,000.000	833,494.40	0.75
WPP FINANCE 2.25% 14-22/09/2026	EUR	686,000.000	750,647.27	0.68
CAISSE NA REA MU 3.375% 18-24/09/2028	EUR	600,000.000	639,373.20	0.58
			15,716,727.07	14.18
United Kingdom				
BAT HOLDINGS BV 2.375% 12-19/01/2023	EUR	1,900,000.000	2,036,674.60	1.84
ROYAL BK SCOTLND 2.5% 16-22/03/2023	EUR	1,326,000.000	1,409,463.74	1.27
BAT INTL FINANCE 1.25% 15-13/03/2027	EUR	1,300,000.000	1,289,076.10	1.16
ROYAL BK SCOTLND 18-02/03/2026 FRN	EUR	1,100,000.000	1,128,502.10	1.02
IMP TOBACCO FIN 3.375% 14-26/02/2026	EUR	900,000.000	1,019,039.40	0.92
AON PLC 2.875% 14-14/05/2026	EUR	900,000.000	1,007,271.90	0.91
BP CAPITAL PLC 0.83% 16-19/09/2024	EUR	700,000.000	724,682.70	0.65
TESCO PLC 5.125% 07-10/04/2047	EUR	400,000.000	575,661.20	0.52
			9,190,371.74	8.29
Spain				
MAPFRE 1.625% 16-19/05/2026	EUR	2,100,000.000	2,229,066.00	2.00
CAIXABANK 1.75% 18-24/10/2023	EUR	1,600,000.000	1,671,788.80	1.51
CAIXABANK 1.375% 19-19/06/2026	EUR	1,300,000.000	1,318,008.90	1.19
INMOBILIARIA COL 2.5% 17-28/11/2029	EUR	1,000,000.000	1,092,740.00	0.99
ABERTIS 3.75% 13-20/06/2023	EUR	900,000.000	1,025,580.60	0.93
BANCO SABADELL 0.875% 17-05/03/2023	EUR	900,000.000	909,061.20	0.82
			8,246,245.50	7.44
The Netherlands				
DELTA LLOYD LEVE 12-29/08/2042 FRN	EUR	1,600,000.000	2,020,057.60	1.83
VOLKSWAGEN INTFN 14-29/03/2049 FRN	EUR	1,600,000.000	1,668,139.20	1.50
SABIC CAPITAL BV 2.75% 13-20/11/2020	EUR	1,400,000.000	1,453,909.80	1.31
AEGON NV 04-29/07/2049 FRN	EUR	2,000,000.000	1,256,106.00	1.13
NE PROPERTY COOP 1.75% 17-23/11/2024	EUR	772,000.000	749,500.83	0.68
HEINEKEN NV 3.5% 12-19/03/2024	EUR	630,000.000	734,793.57	0.66
			7,882,507.00	7.11
Luxembourg				
SES 16-29/12/2049	EUR	3,000,000.000	3,164,421.00	2.85
CNH IND FIN 1.875% 18-19/01/2026	EUR	2,179,000.000	2,288,329.15	2.06
HEIDELCEMENT FIN 1.5% 17-14/06/2027	EUR	1,213,000.000	1,264,966.13	1.14
CNH IND FIN 1.625% 19-03/07/2029	EUR	944,000.000	937,482.62	0.85
			7,655,198.90	6.90
Germany				
COMMERZBANK CAP 06-29/07/2049 FRN	EUR	2,000,000.000	1,922,560.00	1.73
DVB BANK SE 1.25% 16-16/06/2023	EUR	1,400,000.000	1,433,681.20	1.29
MERCK 19-25/06/2079 FRN	EUR	1,300,000.000	1,309,298.90	1.18
COMMERZBANK AG 7.75% 11-16/03/2021	EUR	1,000,000.000	1,125,545.00	1.02

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
VIER GAS TRANSPO 3.125% 13-10/07/2023	EUR	900,000.000	1,018,628.10	0.92
			6,809,713.20	6.14
Ireland				
ALLIED IRISH BKS 15-29/12/2049 FRN	EUR	2,000,000.000	2,162,558.00	1.96
BANK OF IRELAND 1.375% 18-29/08/2023	EUR	1,316,000.000	1,346,408.81	1.21
GE CAP EUR FUND 6.025% 08-01/03/2038	EUR	900,000.000	1,343,520.00	1.21
			4,852,486.81	4.38
Belgium				
ARGENTA SPBNK 3.875% 16-24/05/2026	EUR	2,200,000.000	2,313,784.00	2.09
ANHEUSER-BUSCH 2% 16-17/03/2028	EUR	1,800,000.000	1,977,784.20	1.78
			4,291,568.20	3.87
Australia				
WESFARMERS LTD 2.75% 12-02/08/2022	EUR	2,400,000.000	2,610,026.40	2.36
BHP BILLITON FIN 3.25% 12-24/09/2027	EUR	900,000.000	1,099,718.10	0.99
MACQUARIE BK LTD 1.125% 15-20/01/2022	EUR	516,000.000	531,729.74	0.48
			4,241,474.24	3.83
Virgin Islands				
STATE GRID OSEAS 1.75% 16-19/05/2025	EUR	2,400,000.000	2,537,236.80	2.29
SINOPEC GRP OVER 2.625% 13-17/10/2020	EUR	900,000.000	930,204.90	0.84
			3,467,441.70	3.13
Italy				
ASSICURAZIONI 12-10/07/2042 FRN	EUR	2,000,000.000	2,513,788.00	2.26
SACE SPA 15-10/02/2049 FRN	EUR	500,000.000	505,713.50	0.46
HERA SPA 0.875% 19-05/07/2027	EUR	133,000.000	133,078.47	0.12
			3,152,579.97	2.84
Finland				
NORDEA BANK 0.375% 19-28/05/2026	EUR	3,010,000.000	3,026,828.91	2.73
			3,026,828.91	2.73
Austria				
OMV AG 15-29/12/2049 FRN	EUR	1,500,000.000	1,665,912.00	1.51
ERSTE GROUP 7.125% 12-10/10/2022	EUR	1,000,000.000	1,223,133.00	1.10
			2,889,045.00	2.61
India				
ONGC VIDESH LTD 2.75% 14-15/07/2021	EUR	1,900,000.000	1,996,803.10	1.80
			1,996,803.10	1.80
Cayman Islands				
HUTCH WHAM FIN 1.375% 14-31/10/2021	EUR	1,900,000.000	1,961,337.70	1.77
			1,961,337.70	1.77
Portugal				
EDP SA 15-16/09/2075 FRN	EUR	1,500,000.000	1,619,878.50	1.46
			1,619,878.50	1.46
Japan				
SUMITOMO MITSUI 4% 10-09/11/2020	EUR	1,000,000.000	1,053,460.00	0.95
			1,053,460.00	0.95
Switzerland				
ZUERCHER KBK 15-15/06/2027 FRN	EUR	767,000.000	806,811.14	0.73
			806,811.14	0.73
Sweden				
AKELIUS RESIDENT 1.125% 17-14/03/2024	EUR	704,000.000	715,677.25	0.65
			715,677.25	0.65
Total Bonds			107,439,184.74	96.91
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			107,439,184.74	96.91
Total financial derivative instruments, including the amount of swaps			(848,249.19)	(0.77)
Total portfolio, including the amount of swaps			106,590,935.55	96.14

Euro Corporate Short Term Bond

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
Germany				
BAYER AG 14-01/07/2075 FRN	EUR	7,142,000.000	7,273,962.73	2.71
COMMERZBANK AG 7.75% 11-16/03/2021	EUR	6,400,000.000	7,203,488.00	2.69
DEUTSCHE BANK AG 1.25% 14-08/09/2021	EUR	6,600,000.000	6,611,840.40	2.47
DAIMLER AG 0.25% 16-11/05/2020	EUR	5,759,000.000	5,780,849.65	2.16
DEUTSCHE BOERSE 15-05/02/2041 FRN	EUR	5,520,000.000	5,733,204.48	2.15
AAREAL BANK AG 4.25% 14-18/03/2026	EUR	3,620,000.000	3,790,295.66	1.42
BERTELSMANN SE 15-23/04/2075 FRN	EUR	3,000,000.000	3,153,774.00	1.18
COMMERZBANK CAP 06-29/07/2049 FRN	EUR	3,200,000.000	3,076,096.00	1.15
ENERGIE BADEN-WU 14-02/04/2076 FRN	EUR	2,500,000.000	2,635,590.00	0.99
FRESENIUS FIN 2.875% 13-15/07/2020	EUR	2,000,000.000	2,059,486.00	0.77
			47,318,586.92	17.69
United States of America				
MORGAN STANLEY 2.375% 14-31/03/2021	EUR	9,650,000.000	10,069,012.65	3.76
GOLDMAN SACHS GP 2.625% 13-19/08/2020	EUR	4,600,000.000	4,744,527.40	1.77
JOHNSON-JOHNSON 4.75% 07-06/11/2019	EUR	4,350,000.000	4,427,395.20	1.66
JEFFERIES GROUP 2.375% 14-20/05/2020	EUR	4,000,000.000	4,083,064.00	1.53
AMGEN INC 2.125% 12-13/09/2019	EUR	3,500,000.000	3,517,241.00	1.32
BANK OF AMER CRP 18-25/04/2024 FRN	EUR	3,400,000.000	3,419,006.00	1.28
ALTRIA GROUP INC 1% 19-15/02/2023	EUR	2,500,000.000	2,558,055.00	0.96
			32,818,301.25	12.28
France				
CREDIT AGRICOLE 2.375% 13-27/11/2020	EUR	10,200,000.000	10,580,113.20	3.96
ORANGE 14-28/02/2049 FRN	EUR	7,127,000.000	7,313,378.18	2.74
TOTAL SA 16-29/12/2049	EUR	3,900,000.000	4,274,965.50	1.60
ALSTOM 4.5% 10-18/03/2020	EUR	3,000,000.000	3,098,223.00	1.16
BANQ FED CRD MUT 04-29/12/2049 FRN	EUR	3,000,000.000	1,934,223.00	0.72
MFINANCE FRANCE 1.398% 16-26/09/2020	EUR	1,578,000.000	1,603,524.15	0.60
AIR LIQUIDE FIN 3.889% 10-09/06/2020	EUR	1,000,000.000	1,038,906.00	0.39
			29,843,333.03	11.17
The Netherlands				
BMW FINANCE NV 0.125% 17-12/01/2021	EUR	10,754,000.000	10,800,597.08	4.03
REPSOL INTL FIN 2.625% 13-28/05/2020	EUR	6,800,000.000	6,973,556.40	2.61
ABN AMRO BANK NV 2.875% 15-30/06/2025	EUR	5,000,000.000	5,135,890.00	1.92
RWE FINANCE BV 1.875% 13-30/01/2020	EUR	2,000,000.000	2,024,098.00	0.76
GEN MOTORS FIN I 1.168% 16-18/05/2020	EUR	2,000,000.000	2,020,060.00	0.76
ABN AMRO BANK NV 2.125% 13-26/11/2020	EUR	1,600,000.000	1,654,264.00	0.62
ING BANK NV 0.7% 15-16/04/2020	EUR	150,000.000	151,228.65	0.06
REPSOL INTL FIN 2.125% 15-16/12/2020	EUR	100,000.000	103,362.00	0.04
			28,863,056.13	10.80
United Kingdom				
FCE BANK PLC 1.528% 15-09/11/2020	EUR	10,000,000.000	10,205,080.00	3.81
ABBAY NATL TREAS 2.625% 13-16/07/2020	EUR	3,400,000.000	3,498,606.80	1.31
ROYAL BK SCOTLND 17-08/03/2023	EUR	3,000,000.000	3,099,156.00	1.16
NGG FINANCE 13-18/06/2076 FRN	EUR	2,000,000.000	2,072,692.00	0.78
FCE BANK PLC 15-17/09/2019 FRN	EUR	1,965,000.000	1,967,639.00	0.74
IMP BRANDS FIN 5% 11-02/12/2019	EUR	1,500,000.000	1,531,569.00	0.57
FCE BANK PLC 1.114% 15-13/05/2020	EUR	1,500,000.000	1,514,685.00	0.57
CENTRICA PLC 15-10/04/2076 FRN	EUR	1,400,000.000	1,422,180.20	0.53
LLOYDS TSB BANK 5.375% 09-03/09/2019	EUR	1,300,000.000	1,312,587.90	0.49
			26,624,195.90	9.96
Switzerland				
UBS GROUP FUNDIN 1.75% 15-16/11/2022	EUR	10,000,000.000	10,577,320.00	3.96
CREDIT SUISSE 13-18/09/2025 FRN	EUR	4,800,000.000	5,113,334.40	1.91
			15,690,654.40	5.87
Italy				
FGA CAPITAL IRE 2% 14-23/10/2019	EUR	5,400,000.000	5,435,575.20	2.04
INTESA SANPAOLO 17-19/04/2022	EUR	2,500,000.000	2,497,312.50	0.93
ACEA SPA 18-08/02/2023 FRN	EUR	2,500,000.000	2,437,530.00	0.91
SNAM 1% 18-18/09/2023	EUR	1,135,000.000	1,173,521.90	0.44
ENEL SPA 18-24/11/2078 FRN	EUR	998,000.000	1,008,805.35	0.38
FCA CAPITAL IRE 1.25% 16-23/09/2020	EUR	400,000.000	406,042.80	0.15
ESSELUNGA SPA 0.875% 17-25/10/2023	EUR	318,000.000	317,808.88	0.12

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
INTESA SANPAOLO 1.125% 15-14/01/2020	EUR	156,000.000	157,008.54	0.06
			13,433,605.17	5.03
Spain				
SANTANDER INTL 1.375% 16-03/03/2021	EUR	5,100,000.000	5,236,042.50	1.96
INMOBILIARIA COL 2.728% 15-05/06/2023	EUR	2,500,000.000	2,752,007.50	1.03
BANCO BILBAO VIZ 15-29/12/2049 FRN	EUR	1,400,000.000	1,440,443.20	0.54
BANCO SABADELL 0.875% 17-05/03/2023	EUR	900,000.000	909,061.20	0.34
BANCO BILBAO VIZ 1% 16-20/01/2021	EUR	600,000.000	611,235.60	0.23
SANTAN CONS FIN 1.5% 15-12/11/2020	EUR	400,000.000	409,260.40	0.15
			11,358,050.40	4.25
Austria				
RAIFFEISEN BK IN 6.625% 11-18/05/2021	EUR	6,200,000.000	6,952,735.80	2.60
			6,952,735.80	2.60
Luxembourg				
SES 16-29/12/2049	EUR	4,200,000.000	4,430,189.40	1.66
SES SA 4.625% 10-09/03/2020	EUR	2,200,000.000	2,272,496.60	0.85
			6,702,686.00	2.51
Australia				
COM BK AUSTRALIA 5.5% 09-06/08/2019	EUR	3,300,000.000	3,318,054.30	1.24
ORIGIN ENER FIN 2.5% 13-23/10/2020	EUR	845,000.000	873,457.91	0.33
BHP BILLITON FIN 15-22/04/2076 FRN	EUR	400,000.000	432,234.80	0.16
			4,623,747.01	1.73
Czech Republic				
EP ENERGY AS 5.875% 12-01/11/2019	EUR	4,300,000.000	4,386,782.60	1.64
			4,386,782.60	1.64
Finland				
NORDEA BANK AB 15-10/11/2025 FRN	EUR	4,260,000.000	4,355,091.72	1.63
			4,355,091.72	1.63
Sweden				
VOLVO TREAS AB 14-10/03/2078 FRN	EUR	3,844,000.000	4,317,496.23	1.62
			4,317,496.23	1.62
Norway				
SANTANDER CONSUM 0.375% 17-17/02/2020	EUR	4,200,000.000	4,215,598.80	1.58
			4,215,598.80	1.58
India				
ONGC VIDESH LTD 2.75% 14-15/07/2021	EUR	4,000,000.000	4,203,796.00	1.57
			4,203,796.00	1.57
Denmark				
AP MOELLER 1.75% 16-18/03/2021	EUR	2,200,000.000	2,269,975.40	0.85
DANSKE BANK A/S 14-31/10/2049 FRN	EUR	1,600,000.000	1,639,278.40	0.61
			3,909,253.80	1.46
Virgin Islands				
EASTERN CREATION 1.5% 15-29/07/2019	EUR	3,200,000.000	3,203,510.40	1.20
			3,203,510.40	1.20
Portugal				
EDP SA 15-16/09/2075 FRN	EUR	2,500,000.000	2,699,797.50	1.01
			2,699,797.50	1.01
Ireland				
CLOVERIE PLC 09-24/07/2039 FRN	EUR	2,100,000.000	2,109,834.30	0.79
			2,109,834.30	0.79
United Arab Emirates				
EMIRATES TELECOM 1.75% 14-18/06/2021	EUR	2,000,000.000	2,072,216.00	0.78
			2,072,216.00	0.78
Mexico				
PETROLEOS MEXICA 2.5% 17-21/08/2021	EUR	2,000,000.000	2,007,384.00	0.75
			2,007,384.00	0.75
Total Bonds			261,709,713.36	97.92
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			261,709,713.36	97.92
Total financial derivative instruments, including the amount of swaps			(2,050,101.16)	(0.77)
Total portfolio, including the amount of swaps			259,659,612.20	97.15

Euro Covered Bond

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
Spain				
CEDULAS TDA A-4 4.125% 06-10/04/2021	EUR	300,000.000	324,025.80	2.30
AYT CEDULAS CAJA 4.75% 07-25/05/2027	EUR	200,000.000	269,166.80	1.91
PITCH1 5.125% 07-20/07/2022	EUR	200,000.000	232,381.40	1.65
AYT CEDULAS CAJA 3.75% 05-14/12/2022	EUR	200,000.000	227,637.20	1.62
CAJA MADRID 4.125% 06-24/03/2036	EUR	150,000.000	225,697.65	1.61
BANKIA 1.125% 15-05/08/2022	EUR	200,000.000	208,844.80	1.49
CAJAS RURALES UN 1.25% 15-26/01/2022	EUR	200,000.000	207,589.20	1.48
CEDULAS TDA 6 3.875% 05-23/05/2025	EUR	100,000.000	123,742.90	0.88
IM CEDULAS 10 4.5% 07-21/02/2022	EUR	100,000.000	112,706.00	0.80
BANCO SABADELL 0.625% 16-10/06/2024	EUR	100,000.000	103,966.00	0.74
			2,035,757.75	14.48
France				
CIE FIN FONCIER 4% 10-24/10/2025	EUR	357,000.000	450,794.25	3.20
CREDIT AG HOME L 0.375% 17-30/09/2024	EUR	300,000.000	309,992.10	2.21
CSSE REFIN LHAB 2.4% 13-17/01/2025	EUR	200,000.000	229,021.80	1.63
CAISSE FR DE FIN 1.5% 16-13/01/2031	EUR	200,000.000	226,982.00	1.62
BNP PARIBAS HOME 0.375% 17-22/07/2024	EUR	200,000.000	206,535.80	1.47
CAISSE FR DE FIN 0.375% 17-11/05/2024	EUR	200,000.000	206,493.00	1.47
AXA BANK EUROPE 0.375% 16-23/03/2023	EUR	200,000.000	205,116.60	1.46
			1,834,935.55	13.06
United Kingdom				
NATIONWIDE BLDG 0.625% 15-25/03/2027	EUR	347,000.000	360,889.37	2.58
LLOYDS BANK PLC 0.5% 15-22/07/2020	EUR	222,000.000	224,114.55	1.59
BANK OF SCOTLAND PLC 4.5% 06-13/07/2021	EUR	142,000.000	156,080.86	1.11
SANTANDER UK PLC1.625% 13-26/11/2020	EUR	146,000.000	150,070.48	1.07
ROYAL BK SCOTLND 3.875% 10-19/10/2020	EUR	119,000.000	125,635.08	0.89
			1,016,790.34	7.24
Australia				
COM BK AUSTRALIA 0.375% 16-10/02/2021	EUR	223,000.000	225,802.44	1.61
NATL AUSTRALIABK 1.875% 12-13/01/2023	EUR	176,000.000	189,423.34	1.35
AUST & NZ BANK 2.5% 14-16/01/2024	EUR	146,000.000	163,678.56	1.16
NATL AUSTRALIABK 0.875% 15-16/11/2022	EUR	145,000.000	150,700.10	1.07
NATL AUSTRALIABK 0.25% 17-28/03/2022	EUR	144,000.000	146,367.65	1.04
			875,972.09	6.23
Italy				
BANCA POP SONDRI 0.75% 16-04/04/2023	EUR	221,000.000	224,228.59	1.60
CASS RISP PARMA 0.875% 15-16/06/2023	EUR	200,000.000	207,089.60	1.47
BANCA POP SONDRI 1.375% 14-05/08/2019	EUR	146,000.000	146,233.60	1.04
BANCA POP MILANO 0.625% 16-08/06/2023	EUR	144,000.000	145,400.11	1.03
BANCO DESIO BRIA 0.875% 17-12/09/2024	EUR	113,000.000	116,495.99	0.83
			839,447.89	5.97
Belgium				
ING BELGIUM SA 0.5% 15-01/10/2021	EUR	300,000.000	306,354.00	2.18
BELFIUS BANK SA 0.125% 16-14/09/2026	EUR	300,000.000	302,902.50	2.16
			609,256.50	4.34
New Zealand				
ANZ NZ INTL/LDN 0.125% 16-22/09/2023	EUR	221,000.000	223,964.49	1.59
WESTPAC SEC NZ 0.125% 16-16/06/2021	EUR	221,000.000	223,060.16	1.59
ANZ NZ INTL/LDN 0.625% 15-27/01/2022	EUR	145,000.000	148,579.33	1.06
			595,603.98	4.24
Denmark				
DANSKE BANK A/S 0.375% 15-08/09/2020	EUR	224,000.000	226,141.44	1.61
DANSKE BANK A/S 0.125% 17-14/02/2022	EUR	221,000.000	223,861.51	1.59
			450,002.95	3.20
Portugal				
BANCO SAN TOTTA 0.875% 17-25/04/2024	EUR	200,000.000	210,231.20	1.49
BANCO SAN TOTTA 0.875% 15-27/10/2020	EUR	200,000.000	203,201.60	1.45
			413,432.80	2.94
Canada				
BANK OF MONTREAL 0.75% 15-21/09/2022	EUR	225,000.000	232,811.10	1.66
ROYAL BK CANADA 1.625% 13-04/08/2020	EUR	147,000.000	150,292.51	1.07
			383,103.61	2.73
Ireland				
AIB MORTGAGE BNK 0.625% 15-27/07/2020	EUR	223,000.000	225,588.36	1.61

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
AIB MORTGAGE BNK 2.25% 14-26/03/2021	EUR	140,000.000	146,593.16	1.04
			372,181.52	2.65
Poland				
PKO BANK HIPOTEC 0.625% 17-24/01/2023	EUR	300,000.000	307,049.40	2.19
			307,049.40	2.19
Norway				
SPAREBANK 1 BOLIGKREDITT 0.75% 15-05/09/2022	EUR	225,000.000	233,038.58	1.66
			233,038.58	1.66
Sweden				
SKANDINAV ENSKIL 0.625% 15-30/01/2023	EUR	223,000.000	230,855.62	1.64
			230,855.62	1.64
Finland				
OP CORPORATE BK 0.25% 16-11/05/2023	EUR	221,000.000	226,450.74	1.61
			226,450.74	1.61
Austria				
UNICREDIT BK AUS 0.75% 15-25/02/2025	EUR	200,000.000	210,191.20	1.50
			210,191.20	1.50
The Netherlands				
NIBC BANK NV 0.625% 16-01/06/2026	EUR	200,000.000	208,295.20	1.48
			208,295.20	1.48
Czech Republic				
UNICREDIT BANK C 0.625% 15-30/04/2020	EUR	200,000.000	200,833.00	1.43
			200,833.00	1.43
Switzerland				
UBS AG LONDON 4% 10-08/04/2022	EUR	38,000.000	42,596.21	0.30
			42,596.21	0.30
Total Bonds			11,085,794.93	78.89
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			11,085,794.93	78.89
Shares/Units of UCITS/UCIS				
Shares/Units in investment funds				
Ireland				
ISHARES EUR COVERED BOND UCITS	EUR	5,500.000	872,575.00	6.21
			872,575.00	6.21
Total Shares/Units in investment funds			872,575.00	6.21
Total Shares/Units of UCITS/UCIS			872,575.00	6.21
Total portfolio			11,958,369.93	85.10

Euro Short Term Bond

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV	
Statement of Investments as at 30.09.2019					
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market					
Bonds					
Italy					
ITALY BTPS I/L 2.1% 10-15/09/2021	EUR	50,982,750.000	53,416,666.49	12.60	
ITALY BTPS I/L 0.1% 16-15/05/2022	EUR	36,895,950.000	36,600,819.29	8.63	
ITALY BTPS 4.75% 11-01/09/2021	EUR	32,000,000.000	34,971,072.00	8.25	
ITALY BTPS 0.35% 16-01/11/2021	EUR	35,000,000.000	34,936,860.00	8.24	
ITALY BTPS 5% 11-01/03/2022	EUR	30,000,000.000	33,442,380.00	7.89	
ITALY BTPS 2.3% 18-15/10/2021	EUR	30,000,000.000	31,249,770.00	7.37	
ITALY BTPS 1.2% 17-01/04/2022	EUR	30,000,000.000	30,428,340.00	7.18	
ITALY BTPS 2.15% 14-15/12/2021	EUR	25,000,000.000	25,972,225.00	6.13	
ITALY BTPS 0.05% 18-15/04/2021	EUR	15,000,000.000	14,959,410.00	3.53	
ITALY BTPS I/L 1.25% 14-27/10/2020	EUR	7,020,790.000	7,145,563.48	1.69	
ITALY BTPS I/L 1.65% 14-23/04/2020	EUR	6,018,600.000	6,091,394.97	1.44	
ITALY BTPS 4% 10-01/09/2020	EUR	2,000,000.000	2,093,916.00	0.49	
ITALY BTPS 0.35% 17-15/06/2020	EUR	2,000,000.000	2,007,776.00	0.47	
			313,316,193.23	73.91	
Spain					
SPAIN I/L BOND 0.3% 16-30/11/2021	EUR	20,919,400.000	21,627,668.13	5.10	
SPANISH GOVT 0.05% 18-31/10/2021	EUR	15,000,000.000	15,162,405.00	3.58	
			36,790,073.13	8.68	
Total Bonds			350,106,266.36	82.59	
Money market instruments					
Greece					
HELLENIC T-BILL 0% 19-30/08/2019	EUR	20,000,000.000	19,992,120.00	4.71	
HELLENIC T-BILL 0% 19-12/07/2019	EUR	15,000,000.000	14,999,190.00	3.54	
HELLENIC T-BILL 0% 19-01/11/2019	EUR	10,000,000.000	9,991,010.00	2.36	
HELLENIC T-BILL 0% 19-13/03/2020	EUR	10,000,000.000	9,974,610.00	2.35	
			54,956,930.00	12.96	
Total Money market instruments			54,956,930.00	12.96	
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			405,063,196.36	95.55	
Derivative instruments					
Futures					
Name	Currency	Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
EURO-SCHATZ FUTURE 06/09/2019	EUR	157,199,000.0	(1,400.000)	(271,000.00)	(0.06)
SHORT TERM EURO BTP FUTURES 06/09/2019	EUR	111,500,000.0	(1,000.000)	(119,618.40)	(0.03)
				(390,618.40)	(0.09)
Total Futures				(390,618.40)	(0.09)
Total financial derivative instruments				(390,618.40)	(0.09)
Total portfolio			404,672,577.96	95.46	

Total Return Euro High Yield

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
The Netherlands				
UPC HOLDING BV 3.875% 17-15/06/2029	EUR	2,000,000.000	2,109,982.00	2.46
ZIGGO BOND FIN 4.625% 15-15/01/2025	EUR	2,000,000.000	2,072,050.00	2.42
OI EUROPEAN GRP 3.125% 16-15/11/2024	EUR	1,700,000.000	1,850,688.00	2.17
GTH FINANCE BV 6.25% 16-26/04/2020	USD	2,000,000.000	1,784,685.63	2.09
TELEFONICA EUROP 3.75% 16-31/12/2049	EUR	1,000,000.000	1,060,016.00	1.24
TEVA PHARM FNC 1.25% 15-31/03/2023	EUR	1,000,000.000	894,243.00	1.05
SELECTA GROUP BV 5.875% 18-01/02/2024	EUR	800,000.000	835,823.20	0.98
PETROBRAS INTL 5.875% 11-07/03/2022	EUR	700,000.000	796,784.80	0.93
LKQ EURO BV 3.625% 18-01/04/2026	EUR	600,000.000	634,638.00	0.74
OI EUROPEAN GRP 6.75% 10-15/09/2020	EUR	500,000.000	542,459.00	0.64
SUNSHINE MID 6.5% 18-15/05/2026	EUR	500,000.000	520,678.00	0.61
			13,102,047.63	15.33
Luxembourg				
MATTHORN TEL HLD 4.875% 15-01/05/2023	EUR	2,200,000.000	2,230,839.60	2.61
FIAT FIN & TRADE 6.75% 13-14/10/2019	EUR	2,000,000.000	2,039,210.00	2.39
GARFUNKELUX HOLD 11% 15-01/11/2023	GBP	2,000,000.000	1,854,664.73	2.17
CRYSTAL ALMOND S 10% 16-01/11/2021	EUR	1,593,000.000	1,689,609.08	1.98
ALTICE LX 7.625% 15-15/02/2025	USD	2,000,000.000	1,656,898.49	1.94
ALTICE FINCO SA 8.125% 13-15/01/2024	USD	1,500,000.000	1,359,632.51	1.59
LHMC FINCO SARL 6.25% 18-20/12/2023	EUR	500,000.000	544,584.50	0.64
CODERE FIN 2 6.75% 16-01/11/2021	EUR	500,000.000	500,268.00	0.59
MITSUBISHI UFJ 09-15/12/2050 CV FRN	EUR	500,000.000	273,060.00	0.32
ROSSINI SARL 6.75% 18-30/10/2025	EUR	250,000.000	272,518.75	0.32
			12,421,285.66	14.55
United Kingdom				
JAGUAR LAND ROVR 2.2% 17-15/01/2024	EUR	3,000,000.000	2,582,997.00	3.03
INTL GAME TECH 4.75% 15-15/02/2023	EUR	1,500,000.000	1,677,537.00	1.96
BARCLAYS BK PLC 05-29/03/2049 FRN	EUR	1,600,000.000	1,534,974.40	1.80
THOMAS COOK GR 6.25% 16-15/06/2022	EUR	3,000,000.000	1,153,875.00	1.35
TITAN GLOBAL FIN 3.5% 16-17/06/2021	EUR	1,000,000.000	1,058,096.00	1.24
			8,007,479.40	9.38
Germany				
UNITYMEDIA KABEL 3.75% 15-15/01/2027	EUR	3,000,000.000	3,186,102.00	3.72
UNITYMEDIA 3.5% 15-15/01/2027	EUR	2,000,000.000	2,122,722.00	2.49
PRESTIGEIDCO 6.25% 16-15/12/2023	EUR	1,000,000.000	1,056,362.00	1.24
WITTUR INTL HLDG GMBH 8.5% 15-15/02/2023	EUR	750,000.000	764,343.00	0.90
BAYER AG 14-01/07/2074 FRN	EUR	500,000.000	518,327.50	0.61
PROGROUP 3% 18-31/03/2026	EUR	250,000.000	258,360.25	0.30
			7,906,216.75	9.26
France				
BPCE 09-29/09/2049 FRN	EUR	1,300,000.000	1,341,381.60	1.57
ACCOR 19-31/12/2049 FRN	EUR	1,000,000.000	1,097,989.00	1.29
SPIE SA 3.125% 17-22/03/2024	EUR	800,000.000	868,083.20	1.02
NUMERICABLE 5.625% 14-15/05/2024	EUR	1,000,000.000	624,237.00	0.73
SOCIETE GENERALE 09-29/09/2049 FRN	EUR	600,000.000	610,563.60	0.72
SOCIETE GENERALE 14 -27/10/2049 FRN	USD	670,000.000	589,446.44	0.69
BANQ FED CRD MUT 04-29/12/2049 FRN	EUR	200,000.000	128,948.20	0.15
ARKEMA 14-29/10/2049 FRN	EUR	100,000.000	105,964.40	0.12
			5,366,613.44	6.29
Italy				
INTESA SANPAOLO 5.15% 10-16/07/2020	EUR	2,000,000.000	2,102,382.00	2.47
ENEL SPA 18-24/11/2081 FRN	EUR	1,000,000.000	1,026,572.00	1.20
NEXI CAPITAL SPA 4.125% 18-01/11/2023	EUR	700,000.000	727,387.50	0.85
SALINI IMPREGILO 3.75% 16-24/06/2021	EUR	580,000.000	556,688.64	0.65
UNICREDIT SPA 13-28/10/2025 FRN	EUR	500,000.000	526,894.50	0.62
INTESA SANPAOLO 16-29/12/2049 FRN	EUR	400,000.000	422,136.80	0.49
			5,362,061.44	6.28
Spain				
GRIFOLS SA 3.2% 17-01/05/2025	EUR	1,400,000.000	1,447,943.00	1.70
CAIXABANK 18-31/12/2049 FRN	EUR	800,000.000	753,649.60	0.88
BANCO SABADELL 17-31/12/2049	EUR	600,000.000	600,001.80	0.70
BANCO SANTANDER 14-12/03/2049 FRN	EUR	500,000.000	503,127.00	0.59
BANCO BILBAO VIZ 18-31/12/2049 FRN	EUR	400,000.000	414,935.20	0.49

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV	
S FINANCE PREF 04-29/09/2049 FRN	EUR	500,000.000	343,910.50	0.40	
			4,063,567.10	4.76	
United States of America					
CATALENT PHARMA 4.75% 16-15/12/2024	EUR	1,000,000.000	1,045,008.00	1.23	
CARLSON TRAVEL 16-15/06/2023 FRN	EUR	1,000,000.000	1,002,753.00	1.17	
BANFF MERGER SUB 8.375% 18-01/09/2026	EUR	1,000,000.000	838,997.00	0.98	
FINANCIAL & RISK 6.875% 18-15/11/2026	EUR	500,000.000	510,069.00	0.60	
SUPERIOR IND INT 6% 17-15/06/2025	EUR	500,000.000	434,509.50	0.51	
			3,831,336.50	4.49	
Ireland					
ARDAGH PKG FIN 6.75% 16-15/05/2024	EUR	1,500,000.000	1,612,224.00	1.88	
ALLIED IRISH BKS 15-29/12/2049 FRN	EUR	1,000,000.000	1,081,279.00	1.27	
BANK OF IRELAND 15-29/12/2049 FRN	EUR	1,000,000.000	1,057,803.00	1.24	
			3,751,306.00	4.39	
Greece					
HELLENIC REP 3.45% 19-02/04/2024	EUR	1,085,000.000	1,193,085.53	1.40	
			1,193,085.53	1.40	
Egypt					
ARAB REP EGYPT 4.75% 19-11/04/2025	EUR	1,000,000.000	1,023,825.00	1.20	
			1,023,825.00	1.20	
Australia					
ORIGIN ENER FIN 14-16/09/2074 FRN	EUR	1,000,000.000	1,007,109.00	1.18	
			1,007,109.00	1.18	
Ukraine					
UKRAINE GOVT 6.75% 19-20/06/2026	EUR	667,000.000	708,019.17	0.83	
			708,019.17	0.83	
Portugal					
BANCO COM PORTUG 19-31/12/2049 FRN	EUR	600,000.000	656,391.60	0.77	
			656,391.60	0.77	
Denmark					
DKT FINANCE 7% 18-17/06/2023	EUR	500,000.000	547,120.00	0.64	
			547,120.00	0.64	
Jersey					
ASTON MARTIN 6.5% 17-15/04/2022	USD	284,000.000	248,248.12	0.29	
			248,248.12	0.29	
Total Bonds			69,195,712.34	81.04	
Money market instruments					
Greece					
HELLENIC T-BILL 0% 19-12/07/2019	EUR	5,400,000.000	5,399,708.40	6.32	
			5,399,708.40	6.32	
Total Money market instruments			5,399,708.40	6.32	
Mortgage backed securities					
The Netherlands					
SUMMER BIDCO 9% 19-15/11/2025	EUR	2,000,000.000	2,093,566.00	2.45	
			2,093,566.00	2.45	
Total Mortgage backed securities			2,093,566.00	2.45	
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			76,688,986.74	89.81	
Shares/Units of UCITS/UCIS					
Shares/Units in investment funds					
France					
GENERALI TRESORERIE	EUR	750.000	2,643,120.00	3.10	
			2,643,120.00	3.10	
Total Shares/Units in investment funds			2,643,120.00	3.10	
Total Shares/Units of UCITS/UCIS			2,643,120.00	3.10	
Derivative instruments					
Futures					
Name	Currency	Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
EURO / GBP FUTURE 16/09/2019	GBP	1,881,391.09	15.000	10,058.11	0.01
EURO FX CURR FUT (CME) 16/09/2019	USD	7,538,527.40	60.000	52,313.84	0.06

Financial derivative instruments as at 30.06.2019**Futures**

Name	Currency	Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
US 10YR NOTE FUT (CBT) 19/09/2019	USD	4,382,491.44	(39.000)	(15,517.98)	(0.02)
				46,853.97	0.05
Total Futures				46,853.97	0.05
Total financial derivative instruments, including the amount of swaps				973,266.45	1.14
Total portfolio, including the amount of swaps				80,305,373.19	94.05

Absolute Return Sub-funds

Absolute Return Credit Strategies

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
United States of America				
US TREASURY N/B 1.5% 16-15/08/2026	USD	41,000,000.000	35,071,799.99	10.18
US TREASURY N/B 2.75% 12-15/08/2042	USD	24,000,000.000	22,097,273.55	6.41
US TREASURY N/B 2.5% 14-15/05/2024	USD	20,000,000.000	18,161,249.74	5.27
US TREASURY N/B 1.375% 16-31/01/2021	USD	14,700,000.000	12,817,815.00	3.72
US TREASURY N/B 2.75% 14-15/02/2024	USD	3,500,000.000	3,208,592.67	0.93
			91,356,730.95	26.51
Italy				
ITALY BTPS 5% 11-01/03/2022	EUR	15,000,000.000	16,721,190.00	4.85
ITALY BTPS 0.65% 15-01/11/2020	EUR	10,000,000.000	10,086,320.00	2.93
ITALY BTPS 3% 19-01/08/2029	EUR	5,000,000.000	5,412,780.00	1.57
SCHUMANN SPA 7% 16-31/07/2023	EUR	1,500,000.000	1,547,041.50	0.45
PIAGGIO & C 3.625% 18-30/04/2025	EUR	750,000.000	781,962.75	0.23
			34,549,294.25	10.03
The Netherlands				
SPP INFRASTR 3.75% 13-18/07/2020	EUR	5,000,000.000	5,198,345.00	1.51
REPSOL INTL FIN 15-29/12/2049 FRN	EUR	3,500,000.000	3,691,240.00	1.07
ALLIANDER 18-31/12/2049 FRN	EUR	3,500,000.000	3,627,309.00	1.05
NE PROPERTY COOP 1.75% 17-23/11/2024	EUR	2,908,000.000	2,823,249.25	0.82
ACHMEA BV 13-04/04/2043 FRN	EUR	2,000,000.000	2,328,930.00	0.68
NN GROUP NV 14-08/04/2044 FRN	EUR	2,000,000.000	2,273,750.00	0.66
AEGON NV 14-25/04/2044 FRN	EUR	1,500,000.000	1,649,217.00	0.48
COOPERATIEVE RAB 16-29/12/2049 FRN	EUR	1,000,000.000	1,108,490.00	0.32
AEGON NV 19-29/12/2049 FRN	EUR	828,000.000	920,013.98	0.27
			23,620,544.23	6.86
France				
AXA SA 07-29/10/2049 FRN	GBP	3,500,000.000	3,968,083.93	1.14
ARKEMA 14-29/10/2049 FRN	EUR	3,400,000.000	3,602,789.60	1.04
ORANGE 14-28/02/2049 FRN	GBP	2,500,000.000	3,064,969.83	0.89
ALTICE FRANCE 5.875% 18-01/02/2027	EUR	2,000,000.000	2,171,194.00	0.63
ENGIEP 14-02/06/2049 FRN	EUR	1,500,000.000	1,681,144.50	0.49
CNP ASSURANCES 10-14/09/2040 FRN	EUR	1,500,000.000	1,610,575.50	0.47
MFINANCE FRANCE 1.398% 16-26/09/2020	EUR	1,579,000.000	1,604,540.33	0.47
TOTAL SA 15-29/12/2049 FRN	EUR	1,500,000.000	1,603,705.50	0.47
ORANGE 14-28/02/2049 FRN	EUR	1,500,000.000	1,539,226.50	0.45
RCI BANQUE 1.25% 15-08/06/2022	EUR	1,000,000.000	1,025,978.00	0.30
			21,872,207.69	6.35
Australia				
AUSTRALIAN GOVT. 2.75% 15-21/06/2035	AUD	10,000,000.000	7,179,726.40	2.08
AUSTRALIAN GOVT 5.75% 07-15/05/2021	AUD	10,000,000.000	6,704,689.43	1.95
BHP BILLITON FIN 15-22/04/2076 FRN	EUR	4,000,000.000	4,322,348.00	1.25
MACQUARIE BK LTD 1.125% 15-20/01/2022	EUR	1,000,000.000	1,030,484.00	0.30
			19,237,247.83	5.58
Germany				
UNITYMEDIA KABEL 3.75% 15-15/01/2027	EUR	7,000,000.000	7,434,238.00	2.16
UNITYMEDIA 4.625% 15-15/02/2026	EUR	5,000,000.000	4,886,397.00	1.42
ALLIANZ SE 14-29/09/2049 FRN	EUR	2,500,000.000	2,747,000.00	0.80
MERCK 14-12/12/2074 FRN	EUR	1,500,000.000	1,558,983.00	0.45
			16,626,618.00	4.83
Mexico				
MEXICAN BONOS 6.5% 11-10/06/2021	MXN	200,000,000.000	8,985,629.53	2.61
UNITED MEXICAN 1.375% 16-15/01/2025	EUR	2,000,000.000	2,057,014.00	0.60
			11,042,643.53	3.21
Spain				
INMOBILIARIA COL 2.5% 17-28/11/2029	EUR	3,000,000.000	3,278,220.00	0.95
BANCO BILBAO VIZ 15-29/12/2049 FRN	EUR	2,000,000.000	2,057,776.00	0.60
CAIXABANK 1.125% 17-12/01/2023	EUR	2,000,000.000	2,042,816.00	0.59
INMOBILIARIA COL 2% 18-17/04/2026	EUR	800,000.000	857,084.00	0.25
			8,235,896.00	2.39
Indonesia				
INDONESIA (REP) 3.375% 13-15/04/2023	USD	6,700,000.000	5,993,534.77	1.74

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
INDONESIA (REP) 2.625% 16-14/06/2023	EUR	2,000,000.000	2,167,976.00	0.63
			8,161,510.77	2.37
Switzerland				
ZUERCHER KBK 15-15/06/2027 FRN	EUR	3,701,000.000	3,893,100.41	1.12
CREDIT SUISSE 13-18/09/2025 FRN	EUR	3,000,000.000	3,195,834.00	0.93
UBS GROUP FUNDIN 1.75% 15-16/11/2022	EUR	1,000,000.000	1,057,732.00	0.31
			8,146,666.41	2.36
United Kingdom				
AVIVA PLC 6.125% 03-29/09/2049 SR	GBP	2,500,000.000	3,026,877.51	0.88
ROYAL BK SCOTLND 2.5% 16-22/03/2023	EUR	1,500,000.000	1,594,416.00	0.46
VODAFONE GROUP 4.65% 10-20/01/2022	EUR	1,000,000.000	1,121,824.00	0.33
BARCLAYS PLC 1.875% 16-23/03/2021	EUR	1,000,000.000	1,030,906.00	0.30
			6,774,023.51	1.97
Hungary				
REP OF HUNGARY 6.375% 11-29/03/2021	USD	6,500,000.000	6,101,855.02	1.77
			6,101,855.02	1.77
China				
BANK COMMUNICATI 14-03/10/2026 FRN	EUR	5,000,000.000	5,175,135.00	1.50
			5,175,135.00	1.50
Luxembourg				
SES 16-29/12/2049 FRN	EUR	2,500,000.000	2,760,467.50	0.80
MATTERHORN TELE 3.875% 15-01/05/2022	EUR	1,500,000.000	1,519,092.00	0.44
			4,279,559.50	1.24
Portugal				
EDP SA 15-16/09/2075 FRN	EUR	3,500,000.000	3,779,716.50	1.10
			3,779,716.50	1.10
Croatia				
CROATIA 3.875% 14-30/05/2022	EUR	2,000,000.000	2,224,840.00	0.65
CROATIA 6% 13-26/01/2024	USD	1,500,000.000	1,513,634.09	0.44
			3,738,474.09	1.09
Sweden				
INTRUM AB 3.125% 17-15/07/2024	EUR	3,300,000.000	3,353,130.00	0.97
			3,353,130.00	0.97
New Zealand				
NEW ZEALAND GVT 3% 13-15/04/2020	NZD	5,000,000.000	2,990,011.80	0.87
			2,990,011.80	0.87
Cayman Islands				
UPCB FINANCE IV 4% 15-15/01/2027	EUR	3,000,000.000	2,852,855.10	0.83
			2,852,855.10	0.83
Guernsey				
SUMMIT GERMANY 2% 18-31/01/2025	EUR	2,750,000.000	2,648,761.50	0.77
			2,648,761.50	0.77
Saudi Arabia				
SAUDI INT BOND 2.375% 16-26/10/2021	USD	2,400,000.000	2,106,189.67	0.61
			2,106,189.67	0.61
Russia				
RUSSIA 3.625% 13-16/09/2020	EUR	2,000,000.000	2,087,202.00	0.61
			2,087,202.00	0.61
Jersey				
HSBC BANK FUND 04-29/04/2049 FRN	GBP	1,500,000.000	1,728,371.14	0.50
			1,728,371.14	0.50
Denmark				
AP MOELLER 1.75% 16-18/03/2021	EUR	1,561,000.000	1,610,650.73	0.47
			1,610,650.73	0.47
Virgin Islands				
SINOPEC GRP OVER 2.625% 13-17/10/2020	EUR	1,000,000.000	1,033,561.00	0.30
			1,033,561.00	0.30
Belgium				
AGEAS 19-02/07/2049 FRN	EUR	400,000.000	418,730.40	0.12
			418,730.40	0.12
Total Bonds			293,527,586.62	85.21
Money market instruments				
Greece				
HELLENIC T-BILL 0% 19-12/07/2019	EUR	10,000,000.000	9,999,460.00	2.90
			9,999,460.00	2.90
Total Money market instruments			9,999,460.00	2.90
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			303,527,046.62	88.11

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV	
Shares/Units of UCITS/UCIS					
Shares/Units in investment funds					
Luxembourg					
GENERALI INVESTMENTS SICAV - CONVERTIBLE BOND	EUR	180,000.000	18,287,820.00	5.31	
			18,287,820.00	5.31	
Total Shares/Units in investment funds			18,287,820.00	5.31	
Total Shares/Units of UCITS/UCIS			18,287,820.00	5.31	
Derivative instruments					
Futures					
Name	Currency	Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
EURO-BOBL FUTURE 06/09/2019	EUR	64,262,320.00	(478.000)	(272,460.00)	(0.08)
JPN 10Y BOND (TSE) 12/09/2019	JPY	25,078,579.41	(20.000)	(110,844.55)	(0.03)
				(383,304.55)	(0.11)
Total Futures				(383,304.55)	(0.11)
Forward foreign exchange contracts					
To pay	To receive	Maturity	Commitment in EUR	Unrealized profit or (loss) in EUR	% of NAV
28,352,023.480 EUR	46,000,000.000 AUD	20/09/19	28,352,023.48	117,000.96	0.03
6,536,826.550 EUR	10,000,000.000 CAD	20/09/19	6,536,826.55	(150,470.01)	(0.04)
1,500,000,000.000 JPY	12,028,686.900 EUR	20/09/19	12,028,686.90	191,706.42	0.06
150,000,000.000 MXN	6,617,850.460 EUR	20/09/19	6,617,850.46	100,609.86	0.03
12,743,601.180 EUR	11,000,000.000 GBP	20/09/19	12,743,601.18	485,898.93	0.13
9,205,964.780 USD	10,500,000,000.000 KRW	24/09/19	8,191,291.48	76,255.63	0.02
93,481,839.390 EUR	107,300,000.000 USD	20/09/19	93,481,839.39	(152,644.70)	(0.04)
800,000,000.000 JPY	7,406,337.600 USD	20/09/19	6,520,238.41	54,868.95	0.02
				723,226.04	0.21
Total Forward foreign exchange contracts				723,226.04	0.21
Total financial derivative instruments, including the amount of swaps				746,821.34	0.22
Total portfolio, including the amount of swaps				322,561,687.96	93.64

Absolute Return Multi Strategies

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
Italy				
ITALY BTPS 4.25% 09-01/03/2020	EUR	12,000,000.000	12,346,620.00	5.45
ITALY BTPS 1.05% 14-01/12/2019	EUR	12,000,000.000	12,058,764.00	5.33
ASSICURAZIONI 12-10/07/2042 FRN	EUR	6,200,000.000	7,792,742.80	3.45
ITALY BTPS 1% 19-15/07/2022	EUR	6,000,000.000	6,037,266.00	2.67
ITALY BTPS I/L 2.35% 14-15/09/2024	EUR	4,729,095.000	5,095,746.46	2.25
ITALY BTPS 0.65% 15-01/11/2020	EUR	5,000,000.000	5,043,160.00	2.23
ITALY BTPS 3.1% 19-01/03/2040	EUR	4,000,000.000	4,204,552.00	1.86
ITALY BTPS I/L 1.3% 17-15/05/2028	EUR	3,132,990.000	3,134,888.59	1.39
ITALY 6.875% 93-27/09/2023	USD	2,000,000.000	1,990,990.52	0.88
BANCO BPM SPA 2% 19-08/03/2022	EUR	1,000,000.000	1,007,642.00	0.45
IREN SPA 2.75% 15-02/11/2022	EUR	170,000.000	183,822.87	0.08
			58,896,195.24	26.04
United States of America				
US TREASURY N/B 2.5% 14-15/05/2024	USD	25,000,000.000	22,701,562.17	10.04
			22,701,562.17	10.04
Mexico				
MEXICAN BONOS 8.5% 09-31/05/2029	MXN	186,000,000.000	9,066,911.26	4.01
UNITED MEXICAN 1.625% 19-08/04/2026	EUR	1,000,000.000	1,026,317.00	0.45
			10,093,228.26	4.46
Romania				
ROMANIA 4.625% 19-03/04/2049	EUR	3,334,000.000	4,041,528.14	1.79
ROMANIA 2.875% 16-26/05/2028	EUR	2,500,000.000	2,786,580.00	1.23
ROMANIA 3.875% 15-29/10/2035	EUR	2,000,000.000	2,297,356.00	1.02
ROMANIA 4.875% 14-22/01/2024	USD	1,000,000.000	951,080.96	0.42
			10,076,545.10	4.46
Germany				
DEUTSCHLAND I/L 0.1% 15-15/04/2026	EUR	6,850,090.000	7,530,091.59	3.33
UNITYMEDIA 4.625% 15-15/02/2026	EUR	2,000,000.000	1,954,558.80	0.86
			9,484,650.39	4.19
Qatar				
QATAR STATE OF 3.375% 19-14/03/2024	USD	2,500,000.000	2,271,592.90	1.00
QATAR STATE OF 4.817% 19-14/03/2049	USD	1,500,000.000	1,511,896.73	0.67
QATAR STATE OF 4% 19-14/03/2029	USD	1,500,000.000	1,422,272.13	0.63
QATAR STATE OF 6.4% 09-20/01/2040	USD	400,000.000	488,122.94	0.22
			5,693,884.70	2.52
France				
AXA SA 07-29/10/2049 FRN	GBP	1,500,000.000	1,700,607.40	0.76
ELEC DE FRANCE 18-31/12/2049 FRN	EUR	1,000,000.000	1,082,510.00	0.48
MFINANCE FRANCE 1.398% 16-26/09/2020	EUR	1,053,000.000	1,070,032.28	0.47
ELEC DE FRANCE 13-29/01/2049 FRN	EUR	500,000.000	571,056.50	0.25
CNP ASSURANCES 1.875% 16-20/10/2022	EUR	300,000.000	315,450.60	0.14
			4,739,656.78	2.10
Switzerland				
CREDIT SUISSE 13-18/09/2025 FRN	EUR	2,000,000.000	2,130,556.00	0.94
CREDIT SUISSE 13-29/12/2049 FRN	USD	1,500,000.000	1,451,221.02	0.64
			3,581,777.02	1.58
Spain				
SPANISH GOVT 4% 10-30/04/2020	EUR	3,000,000.000	3,110,016.00	1.38
			3,110,016.00	1.38
Australia				
ORIGIN ENER FIN 14-16/09/2074 FRN	EUR	3,000,000.000	3,021,327.00	1.34
			3,021,327.00	1.34
Ukraine				
UKRAINE GOVT 6.75% 19-20/06/2026	EUR	2,333,000.000	2,476,474.83	1.10
			2,476,474.83	1.10
Indonesia				
INDONESIA (REP) 1.45% 19-18/09/2026	EUR	1,000,000.000	1,023,875.00	0.45
INDONESIA (REP) 2.625% 16-14/06/2023	EUR	600,000.000	650,392.80	0.29
INDONESIA (REP) 1.75% 18-24/04/2025	EUR	600,000.000	624,759.60	0.28
			2,299,027.40	1.02
United Kingdom				
ROYAL BK SCOTLND 2.5% 16-22/03/2023	EUR	1,426,000.000	1,515,758.14	0.68
AVIVA PLC 14-03/07/2044 FRN	EUR	300,000.000	327,340.50	0.14
			1,843,098.64	0.82

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Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Hungary				
HUNGARY GOVT 2.5% 18-24/10/2024	HUF	300,000,000.000	971,900.55	0.43
HUNGARY GOVT 3% 16-27/10/2027	HUF	250,000,000.000	821,827.90	0.36
			1,793,728.45	0.79
Egypt				
ARAB REP EGYPT 4.75% 19-11/04/2025	EUR	1,000,000.000	1,023,825.00	0.45
ARAB REP EGYPT 4.75% 18-16/04/2026	EUR	600,000.000	603,825.00	0.27
			1,627,650.00	0.72
Greece				
HELLENIC REP 3.875% 19-12/03/2029	EUR	1,429,000.000	1,606,178.85	0.71
			1,606,178.85	0.71
Turkey				
TURKEY REP 4.35% 13-12/11/2021	EUR	400,000.000	415,199.20	0.18
TURKEY REP OF 4.125% 14-11/04/2023	EUR	400,000.000	404,431.20	0.18
TURKEY REP OF 7% 05-05/06/2020	USD	400,000.000	359,624.52	0.16
TURKEY REP OF 5.625% 10-30/03/2021	USD	400,000.000	357,116.97	0.16
			1,536,371.89	0.68
Oman				
OMAN INTRNL BOND 5.625% 18-17/01/2028	USD	500,000.000	417,266.86	0.18
OMAN INTRNL BOND 6.75% 18-17/01/2048	USD	500,000.000	387,907.45	0.17
OMAN INTRNL BOND 3.625% 16-15/06/2021	USD	300,000.000	260,147.26	0.12
OMAN INTRNL BOND 4.125% 18-17/01/2023	USD	300,000.000	256,184.93	0.11
			1,321,506.50	0.58
The Netherlands				
ACHMEA BV 13-04/04/2043 FRN	EUR	500,000.000	582,232.50	0.27
NN GROUP NV 14-15/07/2049 FRN	EUR	500,000.000	553,368.00	0.24
ACHMEA BV 6% 06-29/11/2049	EUR	50,000.000	52,505.50	0.02
			1,188,106.00	0.53
Cayman Islands				
UPCB FINANCE IV 4% 15-15/01/2027	EUR	1,200,000.000	1,141,142.04	0.50
			1,141,142.04	0.50
Croatia				
CROATIA 6% 13-26/01/2024	USD	1,000,000.000	1,009,089.39	0.45
			1,009,089.39	0.45
Cyprus				
REP OF CYPRUS 2.75% 19-03/05/2049	EUR	700,000.000	869,551.90	0.38
			869,551.90	0.38
Colombia				
COLOMBIA REP OF 8.125% 04-21/05/2024	USD	600,000.000	650,278.19	0.29
			650,278.19	0.29
Denmark				
AP MOELLER 1.75% 16-18/03/2021	EUR	625,000.000	644,879.38	0.29
			644,879.38	0.29
Luxembourg				
TALANX FINANZ 12-15/06/2042 FRN	EUR	500,000.000	616,262.00	0.27
			616,262.00	0.27
Austria				
NOVOMATIC AG 1.625% 16-20/09/2023	EUR	490,500.000	485,145.21	0.21
			485,145.21	0.21
Supranational - Multinational				
EUROPEAN INVT BK 4.75% 16-19/01/2021	MXN	8,000,000.000	348,850.64	0.15
INTL FIN CORP 7% 17-20/07/2027	MXN	2,500,000.000	109,701.32	0.05
			458,551.96	0.20
Belgium				
ARGENTA SPBNK 3.875% 16-24/05/2026	EUR	400,000.000	420,688.00	0.19
			420,688.00	0.19
Sweden				
AKELIUS RESIDENT 1.125% 17-14/03/2024	EUR	353,000.000	358,855.21	0.16
			358,855.21	0.16
Total Bonds			153,745,428.50	68.00
Money market instruments				
Greece				
HELLENIC T-BILL 0% 19-30/08/2019	EUR	12,000,000.000	11,995,272.00	5.31
HELLENIC T-BILL 0% 19-01/11/2019	EUR	5,000,000.000	4,995,505.00	2.21
HELLENIC T-BILL 0% 19-12/06/2020	EUR	5,000,000.000	4,978,960.00	2.20
HELLENIC T-BILL 0% 19-12/07/2019	EUR	4,600,000.000	4,599,751.60	2.03
HELLENIC T-BILL 0% 19-13/03/2020	EUR	2,500,000.000	2,493,652.50	1.10
			29,063,141.10	12.85
Total Money market instruments			29,063,141.10	12.85

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Shares				
France				
LVMH MOET HENNESSY LOUIS VUI	EUR	989.000	370,182.70	0.17
CAPGEMINI SE	EUR	3,238.000	354,075.30	0.16
ALSTOM	EUR	8,476.000	345,820.80	0.15
KERING	EUR	651.000	338,585.10	0.15
SANOFI	EUR	4,059.000	308,118.69	0.14
VINCI SA	EUR	2,288.000	206,057.28	0.09
DANONE	EUR	2,433.000	181,258.50	0.08
AIR LIQUIDE SA	EUR	1,469.000	180,760.45	0.08
VEOLIA ENVIRONNEMENT	EUR	8,370.000	179,285.40	0.08
SODEXO SA	EUR	1,706.000	175,376.80	0.08
LOREAL	EUR	695.000	174,097.50	0.08
AXA SA	EUR	7,451.000	172,118.10	0.08
GECINA SA	EUR	1,283.000	168,842.80	0.07
PERNOD RICARD SA	EUR	1,036.000	167,883.80	0.07
TOTAL SA	EUR	3,364.000	165,761.10	0.07
COVIVIO	EUR	1,762.000	162,192.10	0.07
ORANGE	EUR	11,547.000	160,099.16	0.07
SARTORIUS STEDIM BIOTECH	EUR	1,135.000	157,424.50	0.07
ACCOR SA	EUR	3,531.000	133,295.25	0.06
IPSEN	EUR	1,049.000	125,880.00	0.06
AIRBUS GROUP SE	EUR	239.000	29,798.52	0.01
			4,256,913.85	1.89
United Kingdom				
UNILEVER PLC	GBP	5,699.000	311,731.74	0.15
DIAGEO PLC	GBP	8,008.000	302,850.60	0.14
UNILEVER NV-CVA	EUR	5,633.000	301,703.48	0.13
COCA-COLA EUROPEAN PARTNERS	USD	3,631.000	180,147.08	0.08
SEGRO PLC	GBP	21,312.000	173,916.20	0.08
COMPASS GROUP PLC	GBP	8,041.000	169,572.72	0.07
ASHTAD GROUP PLC	GBP	5,934.000	149,477.38	0.07
LAND SECURITIES GROUP PLC	GBP	15,679.000	145,996.23	0.06
WHITBREAD PLC	GBP	2,811.000	145,419.30	0.06
RELX PLC	GBP	6,668.000	142,294.88	0.06
EXPERIAN PLC	GBP	5,293.000	141,020.47	0.06
STANDARD LIFE ABERDEEN PLC	GBP	42,767.000	140,804.18	0.06
SAGE GROUP PLC/THE	GBP	15,518.000	139,155.60	0.06
3I GROUP PLC	GBP	11,168.000	138,975.95	0.06
INTERTEK GROUP PLC	GBP	2,259.000	138,902.75	0.06
RIO TINTO PLC	GBP	2,474.000	134,939.17	0.06
BUNZL PLC	GBP	5,647.000	131,077.55	0.06
HARGREAVES LANSDOWN PLC	GBP	5,948.000	127,561.60	0.06
ADMIRAL GROUP PLC	GBP	5,040.000	124,366.56	0.06
NEXT PLC	GBP	1,973.000	121,846.20	0.05
CRODA INTERNATIONAL PLC	GBP	2,126.000	121,648.64	0.05
LEGAL & GENERAL GROUP PLC	GBP	39,767.000	119,772.09	0.05
BURBERRY GROUP PLC	GBP	5,646.000	117,488.29	0.05
PERSIMMON PLC	GBP	4,990.000	111,366.00	0.05
TAYLOR WIMPEY PLC	GBP	60,874.000	107,318.66	0.05
			3,939,353.32	1.74
Switzerland				
NOVARTIS AG-REG	CHF	3,986.000	320,215.43	0.15
SGS SA-REG	CHF	133.000	297,897.96	0.13
ROCHE HOLDING AG-GENUSSCHEIN	CHF	1,204.000	297,814.74	0.13
SWISS LIFE HOLDING AG-REG	CHF	429.000	186,923.22	0.08
GIVAUDAN-REG	CHF	73.000	181,193.32	0.08
BALOISE HOLDING AG - REG	CHF	1,141.000	177,569.96	0.08
NESTLE SA-REG	CHF	1,947.000	177,208.83	0.08
ZURICH INSURANCE GROUP AG	CHF	565.000	172,957.63	0.08
SWISS RE AG	CHF	1,915.000	171,157.38	0.08
SWISSCOM AG-REG	CHF	382.000	168,611.88	0.07
TEMENOS AG - REG	CHF	989.000	155,562.53	0.07
EMS-CHEMIE HOLDING AG-REG	CHF	261.000	148,911.15	0.07
GEBERIT AG-REG	CHF	349.000	143,327.78	0.06
PARTNERS GROUP HOLDING AG	CHF	200.000	138,154.64	0.06
KUEHNE + NAGEL INTL AG-REG	CHF	1,055.000	137,676.86	0.06
SCHINDLER HOLDING-PART CERT	CHF	701.000	137,188.54	0.06
SCHINDLER HOLDING AG-REG	CHF	711.000	136,520.20	0.06

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Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
STRAUMANN HOLDING AG-REG	CHF	175.000	135,763.50	0.06
ALCON INC	CHF	571.000	30,999.13	0.01
			3,315,654.68	1.47
Germany				
SAP SE	EUR	3,134.000	378,461.84	0.18
ALLIANZ SE-REG	EUR	1,623.000	344,076.00	0.15
E.ON SE	EUR	29,413.000	280,923.56	0.12
HANNOVER RUECK SE	EUR	1,306.000	185,713.20	0.08
MUENCHENER RUECKVER AG-REG	EUR	793.000	175,015.10	0.08
INNOGY SE	EUR	4,038.000	168,384.60	0.07
DEUTSCHE TELEKOM AG-REG	EUR	10,678.000	162,433.74	0.07
ADIDAS AG	EUR	588.000	159,642.00	0.07
VONOVIA SE	EUR	3,584.000	150,528.00	0.07
DEUTSCHE BOERSE AG	EUR	1,109.000	137,959.60	0.06
PORSCHE AUTOMOBIL HLDG-PRF	EUR	2,307.000	131,821.98	0.06
DEUTSCHE WOHNEN SE	EUR	3,757.000	121,238.39	0.05
COVESTRO AG	EUR	2,599.000	116,201.29	0.05
MERCK KGAA	EUR	1,250.000	114,950.00	0.05
			2,627,349.30	1.16
Spain				
FERROVIAL SA	EUR	17,972.000	404,549.72	0.18
AENA SME SA	EUR	1,790.000	311,997.00	0.14
RED ELECTRICA CORPORACION SA	EUR	15,338.000	280,915.47	0.12
INDUSTRIA DE DISENO TEXTIL	EUR	9,870.000	261,061.50	0.12
GRIFOLS SA	EUR	10,000.000	260,000.00	0.11
IBERDROLA SA	EUR	21,112.000	185,067.79	0.08
MAPFRE SA	EUR	68,209.000	175,365.34	0.08
ENDESA SA	EUR	7,276.000	164,510.36	0.07
NATURGY ENERGY GROUP SA	EUR	6,627.000	160,572.21	0.07
AMADEUS IT GROUP SA	EUR	1,813.000	126,293.58	0.06
			2,330,332.97	1.03
Sweden				
LUNDBERGS AB-B SHS	SEK	5,953.000	195,841.64	0.08
ICA GRUPPEN AB	SEK	4,698.000	177,497.79	0.08
INVESTOR AB-B SHS	SEK	4,137.000	174,665.50	0.08
INDUSTRIVARDEN AB-C SHS	SEK	8,958.000	174,480.07	0.08
TELIA CO AB	SEK	41,293.000	161,170.10	0.07
ATLAS COPCO AB-A SHS	SEK	5,344.000	150,113.50	0.07
ATLAS COPCO AB-B SHS	SEK	5,813.000	146,562.86	0.06
SANDVIK AB	SEK	8,865.000	143,135.43	0.06
EPIROC AB-B	SEK	15,015.000	130,709.80	0.06
EPIROC AB-A	SEK	14,267.000	130,544.54	0.06
BOLIDEN AB	SEK	5,082.000	114,207.92	0.05
SWEDISH MATCH AB	SEK	2,762.000	102,470.57	0.05
			1,801,399.72	0.80
The Netherlands				
WOLTERS KLUWER	EUR	4,853.000	310,689.06	0.14
ROYAL DUTCH SHELL PLC-A SHS	EUR	9,000.000	258,390.00	0.11
ASML HOLDING NV	EUR	1,175.000	215,894.50	0.10
QIAGEN N.V.	EUR	4,634.000	165,387.46	0.07
NN GROUP NV - W/I	EUR	4,550.000	161,070.00	0.07
NXP SEMICONDUCTORS NV	USD	1,652.000	141,597.93	0.06
KONINKLIJKE AHOLD DELHAIZE N	EUR	7,026.000	138,960.23	0.06
AKZO NOBEL N.V.	EUR	1,589.000	131,314.96	0.06
			1,523,304.14	0.67
Italy				
SAIPEM SPA	EUR	65,500.000	286,562.50	0.12
ENEL SPA	EUR	29,162.000	179,054.68	0.08
TERNA SPA	EUR	29,546.000	165,457.60	0.07
SNAM SPA	EUR	36,048.000	157,565.81	0.07
ENI SPA	EUR	10,711.000	156,444.87	0.07
FERRARI NV	EUR	1,071.000	152,938.80	0.07
RECORDATI SPA	EUR	3,679.000	134,872.14	0.06
MONCLER SPA	EUR	3,543.000	133,216.80	0.06
			1,366,113.20	0.60
Denmark				
TRYG A/S	DKK	6,771.000	193,595.81	0.09
CARLSBERG AS-B	DKK	1,479.000	172,439.20	0.08
ORSTED A/S	DKK	1,851.000	140,765.93	0.06
GENMAB A/S	DKK	809.000	130,829.15	0.06

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Description	Currency	Quantity	Market value in EUR	% of NAV
COLOPLAST-B	DKK	1,290.000	128,211.00	0.06
NOVOZYMES A/S-B SHARES	DKK	3,028.000	124,184.66	0.05
NOVO NORDISK A/S-B	DKK	2,726.000	122,171.73	0.05
CHR HANSEN HOLDING A/S	DKK	1,394.000	115,126.19	0.05
H LUNDBECK A/S	DKK	3,306.000	114,856.11	0.05
			1,242,179.78	0.55
Ireland				
LINDE PLC	EUR	2,100.000	370,965.00	0.16
AIB GROUP PLC	EUR	31,817.000	114,413.93	0.05
RYANAIR HOLDINGS PLC	EUR	10,719.000	108,422.69	0.05
			593,801.62	0.26
Norway				
ORKLA ASA	NOK	24,519.000	191,111.58	0.08
GJENSIDIGE FORSIKRING ASA	NOK	10,170.000	179,948.09	0.08
MOWI ASA	NOK	6,088.000	125,058.10	0.06
			496,117.77	0.22
Belgium				
AGEAS	EUR	3,903.000	178,406.13	0.08
GROUPE BRUXELLES LAMBERT SA	EUR	1,935.000	166,951.80	0.07
COLRUYT SA	EUR	2,492.000	127,092.00	0.06
			472,449.93	0.21
Finland				
SAMPO OYJ-A SHS	EUR	4,021.000	166,871.50	0.08
KONE OYJ-B	EUR	2,828.000	146,773.20	0.06
			313,644.70	0.14
Portugal				
EDP-ENERGIAS DE PORTUGAL SA	EUR	47,322.000	158,150.12	0.07
			158,150.12	0.07
Jersey				
FERGUSON PLC	GBP	2,230.000	139,561.91	0.06
			139,561.91	0.06
Total Shares			24,576,327.01	10.87
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			207,384,896.61	91.72

Other transferable securities

Shares

United Kingdom

ROLLS-ROYCE HOLDINGS -C SHR	GBP	370,194.000	413.71	0.00
			413.71	0.00
Total Shares			413.71	0.00
Total Other transferable securities			413.71	0.00

Shares/Units of UCITS/UCIS

Shares/Units in investment funds

Ireland

ISHARES HY CORP	EUR	47,000.000	4,939,230.00	2.18
			4,939,230.00	2.18
Total Shares/Units in investment funds			4,939,230.00	2.18
Total Shares/Units of UCITS/UCIS			4,939,230.00	2.18

Derivative instruments

Futures

Name	Currency	Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
E-MINI MSCI EMERGING MARKETS 20/09/2019	USD	1,156,260.98	25.000	(5,817.53)	0.00
EURO STOXX 50 - FUTURE 20/09/2019	EUR	20,796,000.00	(600.000)	(36,000.00)	(0.02)
EURO-BOBL FUTURE 06/09/2019	EUR	17,746,080.00	(132.000)	(65,960.00)	(0.03)
EURO-BTP FUTURE 06/09/2019	EUR	6,580,700.00	(49.000)	(30,260.00)	(0.01)
EURO-BUND FUTURE 06/09/2019	EUR	19,865,100.00	(115.000)	(193,490.00)	(0.09)
EURO-SCHATZ FUTURE 06/09/2019	EUR	13,361,915.00	119.000	23,800.00	0.01
SHORT TERM EURO BTP FUTURES 06/09/2019	EUR	1,895,500.00	(17.000)	(4,760.00)	0.00
US 5YR NOTE FUTURE (CBT) 30/09/2019	USD	12,450,605.90	(120.000)	(159,707.59)	(0.07)
				(472,195.12)	(0.21)
Total Futures				(472,195.12)	(0.21)

Financial derivative instruments as at 30.06.2019

Forward foreign exchange contracts

To pay	To receive	Maturity	Commitment in EUR	Unrealized profit or (loss) in EUR	% of NAV
2,648,653.230 EUR	3,000,000.000 CHF	20/09/19	2,648,653.23	(55,251.39)	(0.02)
350,000,000.000 JPY	2,771,164.590 EUR	20/09/19	2,771,164.59	80,260.52	0.04
1,855,665.850 EUR	1,600,000.000 GBP	20/09/19	1,855,665.85	72,733.06	0.03
1,828,350.050 EUR	575,000,000.000 HUF	20/09/19	1,828,350.05	49,775.62	0.02
1,422,431.980 EUR	175,000,000.000 JPY	20/09/19	1,422,431.98	(3,281.94)	0.00
3,222,112.420 USD	350,000,000.000 JPY	20/09/19	2,869,328.49	(39,719.12)	(0.02)
8,844,722.730 EUR	200,000,000.000 MXN	20/09/19	8,844,722.73	(115,544.64)	(0.05)
35,557,004.820 EUR	41,000,000.000 USD	20/09/19	35,557,004.82	(222,340.56)	(0.10)
350,000,000.000 JPY	3,187,686.420 USD	20/09/19	2,770,812.26	70,182.09	0.03
				(163,186.36)	(0.07)
Total Forward foreign exchange contracts				(163,186.36)	(0.07)

Options

Description	Currency	Quantity	Market value in EUR	% of NAV
CALL EURO STOXX AUTO&PARTS 19/07/19 500	EUR	1,100.000	71,500.00	0.03
			71,500.00	0.03
Total Options			71,500.00	0.03
Total financial derivative instruments, including the amount of swaps			(1,064,407.85)	(0.47)
Total portfolio, including the amount of swaps			211,260,132.47	93.43

Multi-Asset Sub-fund

Global Multi Asset Income

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Money market instruments				
Italy				
ITALY BOTS 0% 18-14/10/2019	EUR	20,000,000.000	20,010,700.00	8.05
			20,010,700.00	8.05
Greece				
HELLENIC T-BILL 0% 19-12/07/2019	EUR	15,000,000.000	14,999,190.00	6.02
			14,999,190.00	6.02
Total Money market instruments			35,009,890.00	14.07
Shares				
Japan				
FANUC CORP	JPY	2,300.000	373,603.19	0.16
FAST RETAILING CO LTD	JPY	700.000	371,581.90	0.15
SUBARU CORP	JPY	16,800.000	358,608.20	0.14
TOKYO ELECTRON LTD	JPY	2,900.000	357,375.87	0.14
TOYOTA MOTOR CORP	JPY	6,500.000	354,311.34	0.14
BRIDGESTONE CORP	JPY	9,900.000	342,279.82	0.14
CANON INC	JPY	13,300.000	341,024.67	0.14
CENTRAL JAPAN RAILWAY CO	JPY	1,900.000	334,180.02	0.13
RICOH CO LTD	JPY	37,400.000	327,989.02	0.13
TAKEDA PHARMACEUTICAL CO LTD	JPY	9,900.000	308,471.42	0.12
JAPAN POST HOLDINGS CO LTD	JPY	30,700.000	305,262.63	0.12
HONDA MOTOR CO LTD	JPY	13,400.000	304,162.34	0.12
SUMITOMO MITSUI TRUST HOLDIN	JPY	9,400.000	299,250.94	0.12
NIPPON EXPRESS CO LTD	JPY	5,800.000	270,868.22	0.11
NISSAN MOTOR CO LTD	JPY	42,200.000	265,387.28	0.11
AEON CO LTD	JPY	15,900.000	239,871.68	0.10
AOZORA BANK LTD	JPY	11,100.000	233,952.09	0.09
EISAI CO LTD	JPY	4,200.000	208,503.49	0.08
			5,596,684.12	2.24
United States of America				
TRANSDIGM GROUP INC	USD	363.000	154,214.44	0.07
MICROSOFT CORP	USD	1,165.000	137,041.97	0.06
YUM! BRANDS INC	USD	1,408.000	136,831.19	0.05
ABBOTT LABORATORIES	USD	1,767.000	130,492.36	0.05
WEC ENERGY GROUP INC	USD	1,772.000	129,725.71	0.05
CROWN CASTLE INTL CORP	USD	1,130.000	129,342.73	0.05
SOUTHERN CO/THE	USD	2,649.000	128,588.62	0.05
CISCO SYSTEMS INC	USD	2,672.000	128,414.61	0.05
COSTCO WHOLESALE CORP	USD	544.000	126,235.90	0.05
PUBLIC STORAGE	USD	603.000	126,112.14	0.05
AMERICAN ELECTRIC POWER	USD	1,627.000	125,739.61	0.05
ONEOK INC	USD	2,037.000	123,082.17	0.05
REALTY INCOME CORP	USD	1,994.000	120,764.12	0.05
FORD MOTOR CO	USD	13,424.000	120,589.67	0.05
CITIGROUP INC	USD	1,935.000	118,991.97	0.05
BOEING CO/THE	USD	366.000	116,989.52	0.05
DIGITAL REALTY TRUST INC	USD	1,124.000	116,259.19	0.05
EXELON CORP	USD	2,744.000	115,514.01	0.05
BANK OF AMERICA CORP	USD	4,479.000	114,059.54	0.05
CENTERPOINT ENERGY INC	USD	4,536.000	114,037.30	0.05
APPLE INC	USD	653.000	113,489.43	0.05
DUKE ENERGY CORP	USD	1,451.000	112,430.84	0.05
COCA-COLA CO/THE	USD	2,513.000	112,365.61	0.05
WESTERN DIGITAL CORP	USD	2,674.000	111,651.48	0.04
PPL CORP	USD	4,098.000	111,590.25	0.04
CME GROUP INC	USD	652.000	111,134.28	0.04
ALPHABET INC-CL C	USD	117.000	111,052.40	0.04
PFIZER INC	USD	2,892.000	110,011.80	0.04
WEYERHAEUSER CO	USD	4,697.000	108,639.78	0.04
BERKSHIRE HATHAWAY INC-CL B	USD	575.000	107,633.25	0.04
VERIZON COMMUNICATIONS INC	USD	2,115.000	106,102.87	0.04
JOHNSON & JOHNSON	USD	865.000	105,793.12	0.04

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
HOST HOTELS & RESORTS INC	USD	6,560.000	104,955.39	0.04
PHILIP MORRIS INTERNATIONAL	USD	1,456.000	100,403.65	0.04
L BRANDS INC	USD	3,502.000	80,261.85	0.03
OCCIDENTAL PETROLEUM CORP	USD	1,722.000	76,029.29	0.03
MACYS INC	USD	3,873.000	72,984.35	0.03
			4,269,556.41	1.71
United Kingdom				
GREGGS PLC	GBP	6,746.000	173,248.86	0.07
ASHMORE GROUP PLC	GBP	26,897.000	153,151.79	0.06
DUNELM GROUP PLC	GBP	14,779.000	151,952.17	0.06
SPECTRIS PLC	GBP	4,241.000	136,405.88	0.05
TATE & LYLE PLC	GBP	15,538.000	128,221.49	0.05
GREENE KING PLC	GBP	17,955.000	124,007.49	0.05
INVESTEC PLC	GBP	21,487.000	122,707.39	0.05
BOVIS HOMES GROUP PLC	GBP	10,550.000	121,794.26	0.05
BRITVIC PLC	GBP	12,227.000	121,409.14	0.05
PENNON GROUP PLC	GBP	14,311.000	118,799.85	0.05
TELECOM PLUS PLC	GBP	7,478.000	117,836.16	0.05
WH SMITH PLC	GBP	5,294.000	116,553.20	0.05
VESUVIUS PLC	GBP	19,030.000	116,544.93	0.05
BELLWAY PLC	GBP	3,662.000	113,977.09	0.05
HASTINGS GROUP HOLDINGS PLC	GBP	51,348.000	112,244.85	0.05
RATHBONE BROTHERS PLC	GBP	4,462.000	110,702.28	0.04
CLOSE BROTHERS GROUP PLC	GBP	6,991.000	110,474.68	0.04
TP ICAP PLC	GBP	32,764.000	109,701.54	0.04
CRANSWICK PLC	GBP	3,674.000	106,179.75	0.04
			2,365,912.80	0.95
France				
VEOLIA ENVIRONNEMENT	EUR	7,528.000	161,249.76	0.07
VIVENDI	EUR	6,302.000	152,571.42	0.06
ENGIE	EUR	11,401.000	152,089.34	0.06
PEUGEOT SA	EUR	6,954.000	150,693.18	0.06
COVIVIO	EUR	1,610.000	148,200.50	0.06
CAPGEMINI SE	EUR	1,338.000	146,310.30	0.06
SUEZ	EUR	10,618.000	134,742.42	0.05
SANOFI	EUR	1,706.000	129,502.46	0.05
BNP PARIBAS	EUR	3,069.000	128,176.79	0.05
EDF	EUR	9,264.000	102,691.44	0.04
			1,406,227.61	0.56
Germany				
SAP SE	EUR	1,507.000	181,985.32	0.08
PUMA SE	EUR	3,080.000	180,642.00	0.08
MUENCHENER RUECKVER AG-REG	EUR	725.000	160,007.50	0.06
HANNOVER RUECK SE	EUR	1,124.000	159,832.80	0.06
ALLIANZ SE-REG	EUR	733.000	155,396.00	0.06
DAIMLER AG-REGISTERED SHARES	EUR	2,701.000	132,146.43	0.05
BAYERISCHE MOTOREN WERKE AG	EUR	1,868.000	121,588.12	0.05
			1,091,598.17	0.44
Spain				
AENA SME SA	EUR	1,037.000	180,749.10	0.08
ENDESA SA	EUR	6,947.000	157,071.67	0.06
TELEFONICA SA	EUR	18,565.000	134,057.87	0.05
REPSOL SA	EUR	9,044.000	124,671.54	0.05
			596,550.18	0.24
The Netherlands				
KONINKLIJKE KPN NV	EUR	58,005.000	156,613.50	0.07
ROYAL DUTCH SHELL PLC-A SHS	EUR	5,106.000	146,593.26	0.06
AKZO NOBEL N.V.	EUR	1,656.000	136,851.84	0.05
			440,058.60	0.18
Ireland				
GREENCORE GROUP PLC	GBP	54,708.000	133,896.42	0.05
SEAGATE TECHNOLOGY	USD	2,849.000	117,882.75	0.05
			251,779.17	0.10
Jersey				
WIZZ AIR HOLDINGS PLC	GBP	3,345.000	127,437.47	0.05
CENTAMIN PLC	GBP	91,423.000	116,884.12	0.05
			244,321.59	0.10
Finland				
FORTUM OYJ	EUR	7,505.000	145,859.68	0.06
			145,859.68	0.06

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Belgium				
AGEAS	EUR	3,160.000	144,443.60	0.06
			144,443.60	0.06
Israel				
PLUS500 LTD	GBP	6,940.000	40,485.92	0.02
			40,485.92	0.02
South Africa				
NEDBANK GROUP LTD	ZAR	1,436.000	22,641.85	0.01
			22,641.85	0.01
Total Shares			16,616,119.70	6.67
Bonds				
France				
FRANCE O.A.T. 3.5% 10-25/04/2026	EUR	810,000.000	1,026,846.72	0.42
FRANCE O.A.T. 2.75% 12-25/10/2027	EUR	800,000.000	999,420.80	0.40
FRANCE O.A.T. 1% 15-25/11/2025	EUR	770,000.000	838,129.60	0.34
BANQ FED CRD MUT 3% 13-28/11/2023	EUR	100,000.000	113,353.10	0.05
CNP ASSURANCES 10-14/09/2040 FRN	EUR	100,000.000	107,371.70	0.04
LA BANQUE POSTAL 4.375% 10-30/11/2020	EUR	100,000.000	106,317.10	0.04
BPCE 2.125% 14-17/03/2021	EUR	100,000.000	104,059.00	0.04
SOCIETE GENERALE 0.75% 16-19/02/2021	EUR	100,000.000	101,564.80	0.04
CAP GEMINI SA 1.75% 15-01/07/2020	EUR	100,000.000	101,432.70	0.04
RCI BANQUE 0.625% 16-10/11/2021	EUR	100,000.000	101,088.80	0.04
			3,599,584.32	1.45
Germany				
DEUTSCHLAND REP 5.625% 98-04/01/2028	EUR	860,000.000	1,314,964.08	0.53
DEUTSCHLAND REP 4.75% 98-04/07/2028	EUR	840,000.000	1,239,188.16	0.50
DEUTSCHLAND REP 0.5% 16-15/02/2026	EUR	770,000.000	825,904.31	0.33
			3,380,056.55	1.36
Italy				
ITALY BTPS 7.25% 97-01/11/2026	EUR	500,000.000	690,161.00	0.28
ITALY BTPS 6.5% 97-01/11/2027	EUR	500,000.000	679,218.50	0.27
ITALY BTPS 5% 09-01/03/2025	EUR	480,000.000	572,016.00	0.23
ITALY BTPS 4.5% 10-01/03/2026	EUR	480,000.000	567,346.08	0.23
UNICREDIT SPA 3.25% 14-14/01/2021	EUR	100,000.000	105,058.70	0.04
INTESA SANPAOLO 4.125% 10-14/04/2020	EUR	100,000.000	103,251.80	0.04
FCA CAPITAL IRE 1.25% 16-23/09/2020	EUR	100,000.000	101,510.70	0.04
			2,818,562.78	1.13
United Kingdom				
UK TSY GILT 6% 98-07/12/2028	GBP	435,000.000	715,904.60	0.29
UK TREASURY 4.25% 06-07/12/2027	GBP	415,000.000	597,534.61	0.24
UK TREASURY 5% 01-07/03/2025	GBP	415,000.000	576,547.61	0.23
UK TREASURY 1.5% 16-22/07/2026	GBP	395,000.000	466,251.86	0.19
BP CAPITAL PLC 2.177% 14-28/09/2021	EUR	100,000.000	105,397.20	0.04
			2,461,635.88	0.99
Canada				
CANADA-GOVT 8% 96-01/06/2027	CAD	450,000.000	450,278.51	0.18
CANADA-GOVT 9% 94-01/06/2025	CAD	450,000.000	432,344.43	0.17
CANADA-GOVT 2.5% 13-01/06/2024	CAD	405,000.000	286,494.57	0.12
CANADA-GOVT 1.5% 15-01/06/2026	CAD	400,000.000	270,107.92	0.11
			1,439,225.43	0.58
United States of America				
GOLDMAN SACHS GP 4.75% 06-12/10/2021	EUR	100,000.000	110,464.30	0.04
BANK OF AMER CRP 1.375% 14-10/09/2021	EUR	100,000.000	103,283.30	0.04
JEFFERIES GROUP 2.375% 14-20/05/2020	EUR	100,000.000	102,076.60	0.04
AMERICAN EXPRESS 0.625% 16-22/11/2021	EUR	100,000.000	101,758.10	0.04
US TREASURY N/B 6.625% 97-15/02/2027	USD	20,000.000	23,415.55	0.01
US TREASURY N/B 6.75% 96-15/08/2026	USD	20,000.000	23,244.04	0.01
US TREASURY N/B 6.5% 96-15/11/2026	USD	20,000.000	23,104.09	0.01
US TREASURY N/B 6% 96-15/02/2026	USD	20,000.000	22,073.67	0.01
WI TREASURY SEC. 2.25% 15-15/11/2025	USD	20,000.000	17,977.40	0.01
			527,397.05	0.21
The Netherlands				
ABN AMRO BANK NV 6.375% 11-27/04/2021	EUR	100,000.000	111,632.50	0.05
REPSOL INTL FIN 3.625% 13-07/10/2021	EUR	100,000.000	108,643.60	0.04
EDP FINANCE BV 4.125% 05-29/06/2020	EUR	100,000.000	104,190.80	0.04
REDEXIS GAS FIN 2.75% 14-08/04/2021	EUR	100,000.000	103,868.70	0.04
			428,335.60	0.17
Luxembourg				
HEIDELCEMENT FIN 3.25% 13-21/10/2020	EUR	100,000.000	104,359.60	0.04
			104,359.60	0.04

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Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Jersey				
GLENCORE FINANCE 2.75% 14-01/04/2021	EUR	100,000.000	103,946.70	0.04
			103,946.70	0.04
Australia				
BHP BILLITON FIN 2.25% 12-25/09/2020	EUR	100,000.000	103,026.30	0.04
			103,026.30	0.04
Spain				
SANTAN CONS FIN 1% 16-26/05/2021	EUR	100,000.000	102,136.80	0.04
			102,136.80	0.04
Total Bonds			15,068,267.01	6.05
Rights				
Spain				
REPSOL SA RTS 04/07/2019	EUR	9,044.000	4,411.66	0.00
			4,411.66	0.00
Total Rights			4,411.66	0.00
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			66,698,688.37	26.79
Other transferable securities				
Shares				
United Kingdom				
ASSURA PLC	GBP	190,643.000	135,930.07	0.06
UNITE GROUP PLC	GBP	11,818.000	128,706.31	0.05
BIG YELLOW GROUP PLC	GBP	11,249.000	124,395.24	0.05
DERWENT LONDON PLC	GBP	3,476.000	121,046.22	0.05
GREAT PORTLAND ESTATES PLC	GBP	14,604.000	111,635.40	0.04
			621,713.24	0.25
Total Shares			621,713.24	0.25
Total Other transferable securities			621,713.24	0.25
Shares/Units of UCITS/UCIS				
Shares/Units in investment funds				
Ireland				
ISHARES USD HIGH YIELD CORP BOND	USD	279,479.000	25,250,785.31	10.13
ISHARES HY CORP	EUR	172,708.000	18,149,883.72	7.29
ISHARES USD CORP BOND UCITS ET	USD	142,400.000	14,880,224.80	5.98
ISHARES J.P. MORGAN USD EM BON	USD	126,223.000	12,498,160.77	5.02
ISHARES MSCI SAUDI CAPD USDA	USD	830,000.000	3,555,268.70	1.43
			74,334,323.30	29.85
Luxembourg				
GS DJ-AIG COM IND TR EN-C EH	EUR	1,751,300.000	11,139,493.91	4.48
AMUNDI EURO CORPORATES-C	EUR	40,902.000	9,223,810.02	3.70
MUL LY ELHYBB SHS-ACC-CAPITALISATION	EUR	75,400.000	8,618,974.00	3.46
			28,982,277.93	11.64
France				
HUGAU MONETERME FCP	EUR	115.000	13,893,449.00	5.58
			13,893,449.00	5.58
Total Shares/Units in investment funds			117,210,050.23	47.07
Total Shares/Units of UCITS/UCIS			117,210,050.23	47.07

Derivative instruments

Futures

Name	Currency	Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
BBG COMMODITY 18/09/2019	USD	4,188,619.60	(600.000)	(78,635.41)	(0.03)
CAN 10YR BOND FUT. 19/09/2019	CAD	6,339,211.08	66.000	47,026.41	0.02
E-MINI MSCI EMERGING MARKETS 20/09/2019	USD	11,146,355.81	241.000	186,765.82	0.08
ES SELDIV30 DVP PR 18/12/2020	EUR	7,215,000.00	650.000	182,000.00	0.07
EUR/CAD X-RATE 16/09/2019	CAD	2,260,735.17	18.000	(30,315.50)	(0.01)
EURO / GBP FUTURE 16/09/2019	GBP	4,891,616.84	39.000	32,961.28	0.01
EURO FX CURR FUT (CME) 16/09/2019	USD	66,590,325.34	530.000	142,913.59	0.06
EURO STOXX 50 - FUTURE 20/09/2019	EUR	18,612,420.00	537.000	138,640.00	0.06
EURO STOXX 50 DVP (SX5ED) 17/12/2021	EUR	10,701,000.00	900.000	453,700.00	0.17
EURO STOXX 50 DVP (SX5ED) 18/12/2020	EUR	4,908,000.00	400.000	66,000.00	0.03
EURO-BTP FUTURE 06/09/2019	EUR	6,580,700.00	49.000	75,940.00	0.03

Financial derivative instruments as at 30.06.2019

Futures

Name	Currency	Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
EURO-BUND FUTURE 06/09/2019	EUR	6,564,120.00	38.000	54,560.00	0.02
FTSE 100 INDEX 20/09/2019	GBP	5,600,044.70	68.000	23,010.73	0.01
FTSE100 DIVX-RDSA WHLDG 17/12/2020	GBP	5,297,273.13	1,500.000	105,610.19	0.04
JPY CURRENCY FUTURE 16/09/2019	USD	4,301,699.16	(42.000)	(14,982.88)	(0.01)
LONG GILT FUTURE (LIFFE) 26/09/2019	GBP	5,533,527.04	38.000	31,426.02	0.01
S&P / TSE 60 IX FUTURE 19/09/2019	CAD	6,307,318.06	48.000	(49,321.95)	(0.02)
S&P 500 E-MINI FUTURE 20/09/2019	USD	12,539,175.00	97.000	65,349.49	0.03
STOXX BANKS DVP 17/12/2021	EUR	3,472,500.00	1,500.000	120,000.00	0.05
STOXX 600 AUTO EUX(SXAP) 20/09/2019	EUR	1,713,950.00	70.000	1,050.00	0.00
TOPIX INDX FUTR 12/09/2019	JPY	4,171,585.74	330.000	9,120.22	0.00
US 10YR NOTE FUT (CBT) 19/09/2019	USD	21,800,085.63	194.000	294,622.08	0.12
YEN DENOM NIKKEI 225 12/09/2019	JPY	1,562,785.90	18.000	(9,423.42)	0.00
				1,848,016.67	0.74
Total Futures				1,848,016.67	0.74

Options

Description	Currency	Quantity	Market value in EUR	% of NAV
CALL NIKKEI 225 (OSE) 12/07/2019 21875	JPY	65.000	30,726.76	0.01
CALL STOXX 600 OIL&GAS 19/07/2019 325	EUR	400.000	130,000.00	0.05
PUT EURO STOXX BANKS (SX7E) 20/12/19 70	EUR	(6,500.000)	(325,000.00)	(0.13)
PUT EURO STOXX 50 - OPTION 19/07/19 3050	EUR	(600.000)	(4,800.00)	0.00
PUT EURO STOXX 50 - OPTION 19/07/19 3200	EUR	600.000	14,400.00	0.01
PUT EURO STOXX 50 - OPTION 19/07/19 3400	EUR	600.000	108,000.00	0.04
			(46,673.24)	(0.02)
Total Options			(46,673.24)	(0.02)
Total financial derivative instruments, including the amount of swaps			817,342.14	0.32
Total portfolio, including the amount of swaps			185,347,793.98	74.43

Sub-funds dedicated to Generali Group

Global Income Opportunities

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
United States of America				
GOLDMAN SACHS GP 2% 18-01/11/2028	EUR	25,601,000.000	27,777,033.80	1.64
WELLS FARGO CO 4.48% 14-16/01/2024	USD	24,075,000.000	22,676,459.83	1.34
FIDELITY NATL IN 1.5% 19-21/05/2027	EUR	21,035,000.000	21,973,707.91	1.29
AT&T INC 1.8% 18-05/09/2026	EUR	16,325,000.000	17,676,024.35	1.03
TIME WARNER CABL 5.75% 11-02/06/2031	GBP	12,975,000.000	17,623,843.32	1.03
DISCOVERY COMMUN 1.9% 15-19/03/2027	EUR	16,325,000.000	17,233,682.15	1.01
HJ HEINZ CO 4.125% 15-01/07/2027	GBP	13,675,000.000	16,721,095.55	0.98
COX COMMUN INC 4.5% 13-30/06/2043	USD	19,770,000.000	16,546,160.19	0.97
AT&T INC 3.8% 19-15/02/2027	USD	16,000,000.000	14,607,952.23	0.85
QORVO INC 5.5% 19-15/07/2026	USD	13,991,000.000	13,004,762.28	0.76
MOLEX ELECT TECH 3.9% 15-15/04/2025	USD	14,040,000.000	12,769,113.70	0.75
HCP INC 4.2% 14-01/03/2024	USD	12,140,000.000	11,283,995.68	0.66
CONTINENTAL RES 4.5% 13-15/04/2023	USD	12,155,000.000	11,221,633.05	0.66
LIBERTY MUTUAL 4.569% 19-01/02/2029	USD	11,550,000.000	11,160,872.10	0.65
LIBERTY PROP LP 4.4% 13-15/02/2024	USD	11,015,000.000	10,350,956.45	0.61
LAMAR MEDIA CORP 5.375% 14-15/01/2024	USD	11,449,000.000	10,350,768.65	0.61
BLUE CUBE SPINCO 10% 16-15/10/2025	USD	10,225,000.000	10,189,857.17	0.60
STEEL DYNAMICS 5.5% 15-01/10/2024	USD	10,975,000.000	9,991,673.54	0.58
WESTERN DIGITAL 4.75% 18-15/02/2026	USD	11,544,000.000	9,971,743.29	0.58
NAVIENT CORP 7.25% 16-25/09/2023	USD	10,389,000.000	9,758,535.12	0.57
NEPTUNE FINCO 6.625% 15-15/10/2025	USD	10,354,000.000	9,732,387.22	0.57
GOODYEAR TIRE 5.125% 15-15/11/2023	USD	10,917,000.000	9,729,090.82	0.57
UNITED RENTAL NA 5.5% 15-15/07/2025	USD	10,498,000.000	9,616,898.10	0.56
ELANCO ANIMAL 4.272% 18-28/08/2023	USD	10,220,000.000	9,432,311.54	0.55
ENERGY TRANSFER 5.875% 19-15/01/2024	USD	9,524,000.000	9,313,908.32	0.55
HOST HOTELS & RE 5.25% 12-15/03/2022	USD	10,000,000.000	9,285,792.06	0.54
PNC FINANCIAL 3.9% 14-29/04/2024	USD	9,975,000.000	9,247,406.61	0.54
GEN MOTORS FIN 2.2% 19-01/04/2024	EUR	8,725,000.000	9,190,155.93	0.54
LENNAR CORP 5.875% 18-15/11/2024	USD	9,501,000.000	9,155,107.87	0.54
AMERIGAS PARTNER 5.625% 16-20/05/2024	USD	9,740,000.000	9,142,753.60	0.53
ALLSTATE CORP 13-15/08/2053 FRN	USD	9,850,000.000	9,079,039.43	0.53
CENTURYLINK INC 6.75% 13-01/12/2023	USD	9,550,000.000	9,077,355.51	0.53
AVIS BUDGET CAR 5.25% 15-15/03/2025	USD	10,225,000.000	9,048,846.66	0.53
NEWFIELD EXPLOR 5.75% 11-30/01/2022	USD	9,575,000.000	9,011,875.99	0.53
BUILDING MAT COR 6% 15-15/10/2025	USD	9,587,000.000	8,939,616.53	0.52
HCA INC 5.25% 16-15/06/2026	USD	9,150,000.000	8,891,465.09	0.52
BRDCOM CRP / FIN 3% 18-15/01/2022	USD	10,048,000.000	8,860,433.69	0.52
EQUINIX INC 2.875% 17-01/10/2025	EUR	8,450,000.000	8,829,489.50	0.52
ARAMARK SERV INC 5.125% 16-15/01/2024	USD	9,748,000.000	8,822,239.59	0.52
MOLSON COORS 1.25% 16-15/07/2024	EUR	8,525,000.000	8,769,036.65	0.51
KIMCO REALTY 3.125% 13-01/06/2023	USD	9,800,000.000	8,760,466.81	0.51
DXC TECH CO 1.75% 18-15/01/2026	EUR	8,565,000.000	8,705,740.08	0.51
QUINTILES IMS 2.875% 17-15/09/2025	EUR	8,350,000.000	8,687,991.30	0.51
CCO HOLDINGS LLC 5.875% 15-01/05/2027	USD	9,300,000.000	8,632,658.85	0.51
MICRON TECH 5.5% 14-01/02/2025	USD	9,499,000.000	8,594,709.88	0.50
SPRINT CAP CORP 6.875% 98-15/11/2028	USD	9,425,000.000	8,589,205.77	0.50
QUINTILES IMS 3.25% 17-15/03/2025	EUR	8,250,000.000	8,523,718.50	0.50
EQT MIDSTREAM PT 5.5% 18-15/07/2028	USD	9,165,000.000	8,480,860.27	0.50
SANTANDER HOLD 4.5% 15-17/07/2025	USD	9,060,000.000	8,461,521.29	0.50
SM ENERGY CO 5% 14-15/01/2024	USD	10,250,000.000	8,357,017.26	0.49
JPMORGAN CHASE 3.875% 14-10/09/2024	USD	8,675,000.000	8,007,166.69	0.47
COMMERCIAL METAL 5.75% 19-15/04/2026	USD	8,875,000.000	7,921,288.20	0.46
AMERADA HESS 7.875% 99-01/10/2029	USD	7,150,000.000	7,900,869.29	0.46
PPL CAPITAL FDG 3.4% 13-01/06/2023	USD	8,756,000.000	7,885,243.94	0.46
ITC HOLDINGS COR 4.05% 13-01/07/2023	USD	8,549,000.000	7,871,633.63	0.46
CHESAPEAKE ENRGY 8% 18-15/01/2025	USD	9,525,000.000	7,730,598.07	0.45
KERR-MCGEE CORP 7.875% 01-15/09/2031	USD	6,320,000.000	7,603,756.94	0.44
MORGAN STANLEY 3.875% 14-29/04/2024	USD	7,716,000.000	7,184,647.57	0.42
SASOL FIN USA 5.875% 18-27/03/2024	USD	7,200,000.000	6,841,801.90	0.40
TES LOG LP/CORP 6.375% 16-01/05/2024	USD	7,391,000.000	6,816,042.76	0.40

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
SUNOCO LOGISTICS 4.25% 14-01/04/2024	USD	7,283,000.000	6,709,268.70	0.39
SABINE PASS LIQU 5.75% 14-15/05/2024	USD	6,675,000.000	6,519,789.25	0.38
MATTEL INC 6.75% 17-31/12/2025	USD	7,165,000.000	6,484,054.46	0.38
CNO FINANCIAL 5.25% 15-30/05/2025	USD	6,820,000.000	6,456,655.94	0.38
REGENCY CENTERS 3.75% 14-15/06/2024	USD	6,960,000.000	6,366,798.74	0.37
TRANSDIGM INC 6.25% 19-15/03/2026	USD	6,630,000.000	6,105,509.25	0.36
RADIAN GROUP INC 4.5% 17-01/10/2024	USD	6,635,000.000	5,978,602.27	0.35
KAISER ALUMINUM 5.875% 16-15/05/2024	USD	6,392,000.000	5,849,392.84	0.34
EQUIFAX INC 18-15/08/2021 FRN	USD	6,420,000.000	5,626,875.18	0.33
DISH DBS CORP 5.875% 15-15/11/2024	USD	6,600,000.000	5,488,907.27	0.32
WALT DISNEY CO 7.75% 19-20/01/2024	USD	5,078,000.000	5,428,430.15	0.32
DCP MIDSTREAM OP 4.95% 12-01/04/2022	USD	5,888,000.000	5,396,082.10	0.32
VANTIV LLC/ISS 3.875% 17-15/11/2025	GBP	4,600,000.000	5,384,519.00	0.32
WMG ACQUISITION 3.625% 18-15/10/2026	EUR	5,065,000.000	5,361,555.75	0.31
HOLOGIC INC 4.625% 18-01/02/2028	USD	5,950,000.000	5,314,309.27	0.31
GRAY ESCROW INC 7% 18-15/05/2027	USD	5,500,000.000	5,244,386.20	0.31
BRANDYWINE OPER 3.95% 12-15/02/2023	USD	5,725,000.000	5,223,122.41	0.31
MOTOROLA Solutio 4.6% 19-23/05/2029	USD	5,645,000.000	5,216,296.26	0.31
COMMERCIAL METAL 4.875% 13-15/05/2023	USD	5,800,000.000	5,186,563.93	0.30
PENSKE TRUCK LE 4.25% 13-17/01/2023	USD	5,500,000.000	5,081,776.87	0.30
QEP RESOURCES 5.25% 12-01/05/2023	USD	5,950,000.000	5,038,408.59	0.29
PRUDENTIAL FIN 12-15/09/2042 FRN	USD	5,300,000.000	4,965,524.76	0.29
KENNEDY-WILSON 5.875% 14-01/04/2024	USD	5,500,000.000	4,959,780.03	0.29
VIACOM INC 6.875% 06-30/04/2036	USD	4,450,000.000	4,945,677.95	0.29
LENNAR CORP 2.95% 18-29/11/2020	USD	5,500,000.000	4,834,465.23	0.28
FISERV INC 2.25% 19-01/07/2025	GBP	4,140,000.000	4,621,665.96	0.27
ENERGY TRAN PTNR 7.6% 13-01/02/2024	USD	4,525,000.000	4,601,620.64	0.27
QEP RESOURCES 6.875% 10-01/03/2021	USD	5,000,000.000	4,527,915.35	0.26
STAR MERGER SUB 6.875% 19-15/08/2026	USD	4,800,000.000	4,459,721.81	0.26
SOUTHERN CAL ED 4.125% 18-01/03/2048	USD	5,000,000.000	4,449,157.01	0.26
CHARTER COMM OPT 4.908% 16-23/07/2025	USD	4,664,000.000	4,447,866.11	0.26
CARDINAL HEALTH 3.2% 13-15/03/2023	USD	4,975,000.000	4,447,076.84	0.26
TOLL BR FIN CORP 4.35% 18-15/02/2028	USD	5,050,000.000	4,433,432.60	0.26
FRONTIER COMM 8.5% 18-01/04/2026	USD	5,175,000.000	4,419,799.00	0.26
CSC HOLDINGS LLC 7.5% 18-01/04/2028	USD	4,500,000.000	4,355,050.05	0.25
TAYLOR MORRISON 5.625% 14-01/03/2024	USD	4,775,000.000	4,318,758.56	0.25
ENTEGRIS INC 4.625% 17-10/02/2026	USD	4,760,000.000	4,219,078.75	0.25
UNUM GROUP 4% 14-15/03/2024	USD	4,580,000.000	4,210,792.80	0.25
MORGAN STANLEY 3.7% 14-23/10/2024	USD	4,504,000.000	4,174,299.92	0.24
PITNEY BOWES INC 3.875% 17-15/09/2020	USD	4,710,000.000	4,140,142.94	0.24
WYNN LAS VEGAS 5.5% 15-01/03/2025	USD	4,500,000.000	4,091,016.86	0.24
US STEEL CORP 6.875% 17-15/08/2025	USD	4,800,000.000	3,975,873.55	0.23
DCP MIDSTREAM OP 3.875% 13-15/03/2023	USD	4,249,000.000	3,782,039.08	0.22
FORD MOTOR CRED 3.219% 15-09/01/2022	USD	4,166,000.000	3,660,530.45	0.21
WESTVACO CORP 8.2% 00-15/01/2030	USD	3,000,000.000	3,566,153.85	0.21
HOLOGIC INC 4.375% 17-15/10/2025	USD	3,845,000.000	3,427,675.02	0.20
FRONTIER COMM 8% 19-01/04/2027	USD	3,500,000.000	3,204,992.54	0.19
ONCOR ELECTRIC 7% 03-01/05/2032	USD	2,525,000.000	3,125,470.19	0.18
GROUP 1 AUTO 5.25% 15-15/12/2023	USD	3,397,000.000	3,060,420.18	0.18
BOSTON PROP LP 3.8% 13-01/02/2024	USD	3,300,000.000	3,036,579.56	0.18
CLEAN HARBORS IN 4.875% 19-15/07/2027	USD	3,381,000.000	3,020,238.28	0.18
TES LOG LP/CORP 6.25% 16-15/10/2022	USD	3,331,000.000	3,006,780.33	0.18
AVNET INC 4.875% 12-01/12/2022	USD	3,225,000.000	3,002,738.94	0.18
SPRINGLEAF FIN 6.125% 19-15/03/2024	USD	3,100,000.000	2,929,331.23	0.17
DISH DBS CORP 5% 13-15/03/2023	USD	3,246,000.000	2,741,233.89	0.16
COMMUNITY HOSP 4.237% 15-01/05/2025	USD	2,730,000.000	2,606,035.27	0.15
PPL CAPITAL FDG 3.95% 14-15/03/2024	USD	2,775,000.000	2,555,561.06	0.15
SYNCHRONY FINANC 4.25% 14-15/08/2024	USD	2,655,000.000	2,424,475.68	0.14
COX COMMUN INC 3.15% 17-15/08/2024	USD	2,701,000.000	2,404,641.86	0.14
VENTAS REALTY LP 3.75% 14-01/05/2024	USD	2,600,000.000	2,388,027.40	0.14
GRAY TELE INC 5.875% 16-15/07/2026	USD	2,375,000.000	2,167,942.47	0.13
NEXTERA ENGY PTR 4.5% 17-15/09/2027	USD	2,475,000.000	2,163,732.02	0.13
PANTHER BF AGG 2 4.375% 19-15/05/2026	EUR	2,010,000.000	2,082,080.61	0.12
SIRIUS XM RADIO 4.625% 19-15/07/2024	USD	2,295,000.000	2,062,670.55	0.12
MPLX LP 4% 15-15/02/2025	USD	1,999,000.000	1,834,214.16	0.11
CCO HOLDINGS LLC 5.75% 14-01/09/2023	USD	2,000,000.000	1,799,894.63	0.11
CLEAN HARBORS IN 5.125% 19-15/07/2029	USD	1,988,000.000	1,785,911.11	0.10
MSCI INC 5.75% 15-15/08/2025	USD	1,925,000.000	1,776,965.34	0.10
NAVIENT CORP 6.5% 17-15/06/2022	USD	1,900,000.000	1,776,643.48	0.10

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Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
EQUINIX INC 2.875% 17-01/02/2026	EUR	1,650,000.000	1,730,572.80	0.10
COX ENTERPRISES 7.375% 97-15/07/2027	USD	1,610,000.000	1,727,328.68	0.10
STERICYCLE INC 5.375% 19-15/07/2024	USD	1,855,000.000	1,701,099.18	0.10
SEMPRA ENERGY 2.875% 12-01/10/2022	USD	1,873,000.000	1,661,726.65	0.10
AMERIGAS PARTNER 5.5% 16-20/05/2025	USD	1,668,000.000	1,542,624.64	0.09
GATX CORP 3.9% 13-30/03/2023	USD	1,585,000.000	1,450,366.86	0.08
SERVICE CORP 4.625% 17-15/12/2027	USD	1,575,000.000	1,421,138.77	0.08
ENERGY TRAN PTNR 3.6% 13-01/02/2023	USD	1,563,000.000	1,402,321.73	0.08
KERR-MCGEE CORP 6.95% 04-01/07/2024	USD	1,302,000.000	1,342,697.22	0.08
VIACOM INC 3.875% 14-01/04/2024	USD	1,366,000.000	1,250,583.32	0.07
BRIXMOR OPERATIN 3.875% 15-15/08/2022	USD	1,254,000.000	1,134,904.14	0.07
WILLIAMS PARTNER 4.5% 13-15/11/2023	USD	1,153,000.000	1,081,096.46	0.06
MGIC INVT CORP 5.75% 16-15/08/2023	USD	1,090,000.000	1,042,061.25	0.06
STANDARD INDS IN 5.5% 16-15/02/2023	USD	1,091,000.000	986,214.95	0.06
HILTON DOMESTIC 4.25% 17-01/09/2024	USD	975,000.000	870,690.93	0.05
SYNCHRONY FINANC 4.5% 15-23/07/2025	USD	935,000.000	862,113.02	0.05
MGM RESORTS 6% 14-15/03/2023	USD	900,000.000	857,736.04	0.05
AIR LEASE CORP 3.875% 18-03/07/2023	USD	600,000.000	548,337.20	0.03
UNITED RENTAL NA 4.625% 15-15/07/2023	USD	552,000.000	496,047.72	0.03
ENERGY TRANSFER 7.5% 19-15/10/2020	USD	521,000.000	485,389.18	0.03
DISH DBS CORP 6.75% 11-01/06/2021	USD	512,000.000	472,150.50	0.03
TOLL BR FIN CORP 5.625% 13-15/01/2024	USD	450,000.000	426,773.71	0.02
LIBERTY PROP LP 3.375% 12-15/06/2023	USD	460,000.000	415,155.25	0.02
WALT DISNEY CO 8.875% 19-26/04/2023	USD	80,000.000	86,092.66	0.01
			947,070,243.26	55.43
The Netherlands				
MYLAN NV 2.25% 16-22/11/2024	EUR	12,000,000.000	12,237,588.00	0.72
RWE FINANCE BV 6.25% 02-03/06/2030	GBP	8,000,000.000	12,236,370.14	0.72
TEVA PHARM FNC 1.25% 15-31/03/2023	EUR	10,935,000.000	9,778,547.21	0.57
OI EUROPEAN GRP 3.125% 16-15/11/2024	EUR	8,225,000.000	8,954,064.00	0.52
LKQ EURO BV 3.625% 18-01/04/2026	EUR	8,400,000.000	8,884,932.00	0.52
VONOVIA BV 1.5% 16-10/06/2026	EUR	8,300,000.000	8,774,776.60	0.51
AXALTA COATING 3.75% 16-15/01/2025	EUR	8,350,000.000	8,714,101.75	0.51
ZIGGO SECURED FI 3.75% 15-15/01/2025	EUR	8,300,000.000	8,577,958.70	0.50
OCI NV 5% 18-15/04/2023	EUR	7,850,000.000	8,326,338.00	0.49
LYONDELLBASELL 5.75% 12-15/04/2024	USD	7,000,000.000	6,909,549.53	0.40
MYLAN NV 3.125% 16-22/11/2028	EUR	5,000,000.000	5,178,965.00	0.30
VONOVIA BV 1.5% 18-14/01/2028	EUR	4,200,000.000	4,439,929.20	0.26
TELEFONICA EUROP 3.75% 16-31/12/2049	EUR	4,000,000.000	4,240,064.00	0.25
EAGLE INT/RUYI 5.375% 18-01/05/2023	EUR	3,350,000.000	3,201,467.70	0.19
LYB INTL FIN 4% 13-15/07/2023	USD	2,750,000.000	2,543,820.03	0.15
VONOVIA BV 1.8% 19-29/06/2025	EUR	2,100,000.000	2,253,348.30	0.13
			115,251,820.16	6.74
Luxembourg				
ACTAVIS FUNDING 2.125% 17-01/06/2029	EUR	16,940,000.000	17,914,524.32	1.04
HANESBRANDS LX 3.5% 16-15/06/2024	EUR	8,100,000.000	8,923,826.70	0.52
TELENET FIN LUX 3.5% 17-01/03/2028	EUR	8,500,000.000	8,823,204.00	0.52
RUMO LUX SARL 7.375% 17-09/02/2024	USD	8,800,000.000	8,358,168.60	0.49
ARAMARK INTL FIN 3.125% 17-01/04/2025	EUR	8,050,000.000	8,340,677.45	0.49
MEDTRONIC GLOBAL 1% 19-02/07/2031	EUR	7,610,000.000	7,625,501.57	0.45
MEDTRONIC GLOBAL 1.625% 19-07/03/2031	EUR	6,000,000.000	6,458,172.00	0.38
CSN RESOURCES 7.625% 18-13/02/2023	USD	6,785,000.000	6,304,800.98	0.37
MINERVA LUX SA 5.875% 17-19/01/2028	USD	5,700,000.000	5,008,737.36	0.29
MILLICOM INTL 5.125% 17-15/01/2028	USD	5,500,000.000	4,899,433.61	0.29
ARCELORMITTAL 3.125% 15-14/01/2022	EUR	2,765,000.000	2,967,699.39	0.17
MILLICOM INTL 6.25% 19-25/03/2029	USD	2,490,000.000	2,351,834.30	0.14
			87,976,580.28	5.15
United Kingdom				
SANTANDER UK GRP 3.571% 17-10/01/2023	USD	14,571,000.000	13,021,967.59	0.77
GRAINGER PLC 3.375% 18-24/04/2028	GBP	10,700,000.000	12,366,846.67	0.73
HSBC HOLDINGS 4.25% 14-14/03/2024	USD	13,300,000.000	12,338,062.43	0.72
SENSATA TECH UK 6.25% 15-15/02/2026	USD	10,025,000.000	9,382,090.09	0.55
VIRGIN MEDIA SEC 4.875% 15-15/01/2027	GBP	7,575,000.000	8,734,073.20	0.51
WILLIAM HILL 4.875% 16-07/09/2023	GBP	7,175,000.000	8,451,120.42	0.49
RAC BOND CO 4.565% 16-06/05/2023	GBP	5,247,000.000	5,837,516.19	0.34
BARCLAYS PLC 15-11/11/2025 FRN	EUR	4,250,000.000	4,307,413.25	0.25
BARCLAYS PLC 17-06/10/2023 FRN	GBP	3,660,000.000	4,094,500.25	0.24
BAA SH PLC 3.875% 17-01/03/2027	GBP	3,600,000.000	3,941,034.42	0.23
			82,474,624.51	4.83

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Canada				
NOVA CHEMICALS 5.25% 17-01/06/2027	USD	15,322,000.000	14,346,776.49	0.84
VALEANT PHARMA 6.5% 17-15/03/2022	USD	15,443,000.000	14,068,887.61	0.82
NUTRIEN LTD 3.15% 18-01/10/2022	USD	10,850,000.000	9,679,213.73	0.57
VALEANT PHARMA 5.5% 17-01/11/2025	USD	9,400,000.000	8,614,338.95	0.50
MEG ENERGY CORP 6.5% 17-15/01/2025	USD	4,950,000.000	4,373,821.39	0.26
			51,083,038.17	2.99
France				
BPCE 5.7% 13-22/10/2023	USD	14,775,000.000	14,219,938.49	0.83
CROWN EUROPEAN 2.875% 18-01/02/2026	EUR	8,175,000.000	8,872,425.60	0.52
ALTICE FRANCE 5.875% 18-01/02/2027	EUR	7,950,000.000	8,630,496.15	0.51
WPP FINANCE 2.25% 14-22/09/2026	EUR	3,000,000.000	3,282,714.00	0.19
			35,005,574.24	2.05
Spain				
TELEFONICA EMIS 1.715% 17-12/01/2028	EUR	12,000,000.000	12,986,316.00	0.76
BANCO SABADELL 1.625% 18-07/03/2024	EUR	8,600,000.000	8,910,752.40	0.52
CAIXABANK 1.75% 18-24/10/2023	EUR	8,400,000.000	8,776,891.20	0.51
			30,673,959.60	1.79
Mexico				
SIGMA ALIMENTOS 4.125% 16-02/05/2026	USD	7,700,000.000	6,841,708.29	0.41
GRUPO TELEvisa 6.625% 05-18/03/2025	USD	5,100,000.000	5,174,816.12	0.30
PETROLEOS MEXICA 3.75% 17-21/02/2024	EUR	4,825,000.000	4,807,354.98	0.28
INFRAESTRUCTURA 3.75% 17-14/01/2028	USD	5,380,000.000	4,511,159.29	0.26
PETROLEOS MEXICA 5.125% 16-15/03/2023	EUR	4,190,000.000	4,415,422.00	0.26
TRUST F/1401 5.25% 14-15/12/2024	USD	3,912,000.000	3,644,862.07	0.21
			29,395,322.75	1.72
Austria				
SUZANO AUSTRIA 6% 18-15/01/2029	USD	9,150,000.000	8,777,949.82	0.52
VOLKSBANK WIEN A 17-06/10/2027 FRN	EUR	7,800,000.000	7,906,392.00	0.46
BAHIA SUL HLDGS 5.75% 16-14/07/2026	USD	7,000,000.000	6,712,543.91	0.39
RAIFFEISEN BK IN 6% 13-16/10/2023	EUR	4,400,000.000	5,250,682.80	0.31
			28,647,568.53	1.68
United Arab Emirates				
DAE FUNDING 5.25% 18-15/11/2021	USD	9,500,000.000	8,675,423.69	0.50
DP WORLD PLC 3.25% 15-18/05/2020	USD	7,300,000.000	6,438,160.26	0.38
			15,113,583.95	0.88
Cayman Islands				
ADCB FINANCE CAY 4% 18-29/03/2023	USD	7,300,000.000	6,691,570.51	0.38
AVOLON HDGS 4.375% 19-01/05/2026	USD	4,205,000.000	3,788,572.81	0.22
COMCEL TRUST 6.875% 14-06/02/2024	USD	3,859,000.000	3,515,461.57	0.21
XLIT LTD 4.45% 15-31/03/2025	USD	360,000.000	340,563.54	0.02
COMCEL TRUST 6.875% 14-06/02/2024	USD	286,000.000	260,539.52	0.02
			14,596,707.95	0.85
Supranational - Multinational				
ENDO DAC/ENDO FI 5.875% 17-15/10/2024	USD	17,231,000.000	14,478,609.51	0.85
			14,478,609.51	0.85
Belgium				
AB INBEV SA/NV 1.125% 19-01/07/2027	EUR	13,380,000.000	13,818,984.42	0.81
			13,818,984.42	0.81
Denmark				
DANSKE BANK A/S 1.375% 19-24/05/2022	EUR	12,870,000.000	13,180,025.43	0.77
			13,180,025.43	0.77
Bermuda				
IHS MARKIT LTD 4% 17-01/03/2026	USD	11,020,000.000	9,993,798.79	0.58
AIRCATTLE LTD 5.5% 15-15/02/2022	USD	1,585,000.000	1,475,902.51	0.09
			11,469,701.30	0.67
Hong Kong				
ICBCIL FINANCE 3.65% 19-05/03/2022	USD	10,000,000.000	8,948,085.70	0.52
			8,948,085.70	0.52
Norway				
AKER BP ASA 4.75% 19-15/06/2024	USD	9,525,000.000	8,628,606.16	0.50
			8,628,606.16	0.50
Germany				
UNITYMEDIA 4% 14-15/01/2025	EUR	7,725,000.000	8,038,689.08	0.47
			8,038,689.08	0.47
Morocco				
OFFICE CHERIFIEN 5.625% 14-25/04/2024	USD	7,000,000.000	6,636,747.45	0.39
			6,636,747.45	0.39
Qatar				
QATAR STATE OF 4% 19-14/03/2029	USD	5,405,000.000	5,124,920.57	0.30
			5,124,920.57	0.30

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Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Ireland				
JAMES HARDIE INT 4.75% 17-15/01/2025	USD	2,608,000.000	2,335,243.23	0.14
			2,335,243.23	0.14
Singapore				
FLEXTRONICS INTL 5% 13-15/02/2023	USD	2,500,000.000	2,305,194.06	0.13
			2,305,194.06	0.13
Argentina				
CITY OF BUENOS 8.95% 15-19/02/2021	USD	1,876,000.000	1,671,432.31	0.10
			1,671,432.31	0.10
Virgin Islands				
STATE GRID OSEAS 2.75% 17-04/05/2022	USD	1,000,000.000	881,828.24	0.05
			881,828.24	0.05
Colombia				
ECOPETROL SA 5.375% 15-26/06/2026	USD	900,000.000	871,000.53	0.05
			871,000.53	0.05
Total Bonds			1,535,678,091.39	89.86

Mortgage backed securities

Cayman Islands

TRANSOCEAN 6.25% 16-01/12/2024	USD	8,919,000.000	8,106,092.83	0.46
OCP 2015-8A A2AR 17-17/04/2027 FRN	USD	8,500,000.000	7,448,939.32	0.43
CIFC 2017-3A A2 17-20/07/2030 FRN	USD	7,000,000.000	6,166,931.16	0.36
CIFC 2017-2A A 17-20/04/2030 FRN	USD	6,616,000.000	5,811,524.20	0.34
CIFC 2019-2A B 19-17/04/2030 FRN	USD	6,000,000.000	5,272,791.89	0.31
RRAM 2017-2A A2 17-15/10/2029 FRN	USD	5,775,000.000	5,050,874.68	0.30
VENTR 2017-27A B 17-20/07/2030 FRN	USD	5,450,000.000	4,741,452.14	0.28
OCP 2015-10A BR 17-26/10/2027 FRN	USD	5,345,000.000	4,674,554.51	0.27
SHACK 2017-11A B 17-15/08/2030 FRN	USD	5,000,000.000	4,374,713.51	0.26
SHACK 2016-9A B 16-20/10/2028 FRN	USD	4,500,000.000	3,953,696.33	0.23
CIFC 2019-3A B 19-16/07/2032 FRN	USD	3,800,000.000	3,345,251.32	0.20
VERDE 2019-1A C 19-15/04/2032 FRN	USD	3,250,000.000	2,861,437.64	0.17
OCP 2015-8A BR 17-17/04/2027 FRN	USD	3,120,000.000	2,735,701.91	0.16
OZLM 2017-16A A2 17-16/05/2030 FRN	USD	3,000,000.000	2,639,912.54	0.15
CIFC 2019-1A C 19-20/04/2032 FRN	USD	2,500,000.000	2,202,983.52	0.13
NEUB 2017-26A C 17-18/10/2030 FRN	USD	1,154,000.000	973,110.96	0.06
			70,359,968.46	4.11

Argentina

AEROPUERTOS ARG 6.875% 17-01/02/2027	USD	4,553,125.000	3,926,778.44	0.23
			3,926,778.44	0.23

The Netherlands

MINEJESA CAPITAL 4.625% 17-10/08/2030	USD	4,000,000.000	3,563,881.28	0.21
			3,563,881.28	0.21

Chile

ENTEL CHILE SA 4.75% 14-01/08/2026	USD	1,600,000.000	1,478,002.11	0.09
			1,478,002.11	0.09

Total Mortgage backed securities

			79,328,630.29	4.64
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Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			1,615,006,721.68	94.50
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Other transferable securities

Bonds

United States of America

WORCESTER PENSION FD 6.25% 98-01/01/2028	USD	1,435,000.000	1,470,364.66	0.09
IL SLS TAX REV-TXBL 3.49% 14-15/06/2023	USD	950,000.000	844,184.45	0.05
			2,314,549.11	0.14

Total Bonds

			2,314,549.11	0.14
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Total Other transferable securities			2,314,549.11	0.14
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Derivative instruments

Futures

Name	Currency	Commitment in EUR	Quantity	Unrealized profit or (loss) in EUR	% of NAV
EURO-BUND FUTURE 06/09/2019	EUR	33,166,080.00	(192.000)	(227,180.00)	(0.01)
LONG GILT FUTURE (LIFFE) 26/09/2019	GBP	3,494,859.19	(24.000)	(26,821.64)	0.00
US 10YR NOTE FUT (CBT) 19/09/2019	USD	112,146,832.2	(998.000)	(2,416,804.81)	(0.15)
				(2,670,806.45)	(0.16)
Total Futures				(2,670,806.45)	(0.16)

Financial derivative instruments as at 30.06.2019

Forward foreign exchange contracts

To pay	To receive	Maturity	Commitment in EUR	Unrealized profit or (loss) in EUR	% of NAV
474,803,528.300 USD	416,183,000.000 EUR	18/09/19	416,183,000.00	(1,796,956.79)	(0.11)
65,046,642.130 USD	54,354,440.650 EUR	27/09/19	54,354,440.65	2,380,429.54	0.14
132,130,612.660 USD	117,264,000.000 EUR	30/08/19	117,264,000.00	(1,793,272.90)	(0.10)
114,628,029.480 USD	89,829,000.000 GBP	18/09/19	101,363,472.49	(75,993.69)	0.00
7,604,825.200 EUR	8,638,640.350 USD	02/07/19	7,604,825.20	21,529.64	0.00
956,002.970 EUR	1,109,482.220 USD	27/09/19	956,002.97	(11,786.88)	0.00
345,730,000.000 EUR	400,934,092.020 USD	30/04/20	345,730,000.00	849,145.43	0.05
569,230,000.000 EUR	642,015,792.630 USD	30/08/19	569,230,000.00	8,202,997.28	0.48
451,966,000.000 EUR	510,550,142.960 USD	30/09/19	451,966,000.00	6,794,696.04	0.40
451,949,000.000 EUR	510,275,792.050 USD	31/07/19	451,949,000.00	5,029,406.19	0.29
4,115,781.000 GBP	5,156,077.570 USD	01/07/19	4,614,880.31	72,691.17	0.00
				19,672,885.03	1.15
Total Forward foreign exchange contracts				19,672,885.03	1.15
Total financial derivative instruments				17,002,078.58	0.99
Total portfolio				1,634,323,349.37	95.63

Income Partners Asian Debt Fund

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market				
Bonds				
Cayman Islands				
THREE GORGES 1.7% 15-10/06/2022	EUR	4,000,000.000	4,157,040.00	1.43
FWD LTD 5% 14-24/09/2024	USD	4,000,000.000	3,741,523.60	1.30
FANTASIA HOLDING 7.375% 16-04/10/2021	USD	4,500,000.000	3,632,226.13	1.26
FUFENG GROUP 5.875% 18-28/08/2021	USD	3,950,000.000	3,612,892.87	1.25
CHINA EVERGRANDE 8.75% 17-28/06/2025	USD	4,500,000.000	3,516,816.69	1.22
JD.COM INC 3.875% 16-29/04/2026	USD	4,000,000.000	3,496,026.34	1.21
AOYUAN PROPERTY 5.375% 17-13/09/2022	USD	4,000,000.000	3,440,965.97	1.19
LOGAN PROPERTY H 5.25% 17-23/02/2023	USD	4,000,000.000	3,355,486.28	1.16
CAPITAL ENVIRON 5.625% 18-11/09/2021	USD	3,500,000.000	3,187,389.68	1.11
GLOBAL A&T ELECT 8.5% 18-12/01/2023	USD	3,500,000.000	2,874,717.89	1.00
TIMES PROPERTY 6.6% 17-02/03/2023	USD	3,200,000.000	2,803,185.95	0.97
LONGFOR PROPERTY 3.875% 17-13/07/2022	USD	3,000,000.000	2,680,320.53	0.93
21VIANET GROUP I 7.875% 19-15/10/2021	USD	2,950,000.000	2,667,823.27	0.93
CAR INC 8.875% 19-10/05/2022	USD	3,000,000.000	2,639,143.80	0.92
SHIMAO PROPERTY 5.2% 18-30/01/2025	USD	3,000,000.000	2,638,050.49	0.92
HILONG HOLDING 7.25% 17-22/06/2020	USD	3,000,000.000	2,626,511.53	0.91
CHN SCE PROPERTY 5.875% 17-10/03/2022	USD	2,500,000.000	2,166,739.85	0.75
CK HUTCHISON E F 1.25% 18-13/04/2025	EUR	2,000,000.000	2,081,470.00	0.72
KWG PROPERTY 5.875% 17-10/11/2024	USD	2,500,000.000	2,006,289.79	0.70
KAISA GROUP 9.375% 17-30/06/2024	USD	2,500,000.000	2,001,394.07	0.69
RONSHINE CHINA 11.25% 19-22/08/2021	USD	2,009,000.000	1,887,066.27	0.65
FANTASIA HOLDING 15% 18-18/12/2021	USD	2,000,000.000	1,866,581.78	0.65
YUZHOU PROPERTIE 8.5% 19-04/02/2023	USD	2,000,000.000	1,810,748.63	0.63
TIMES PROPERTY 5.75% 17-26/04/2022	USD	2,000,000.000	1,731,012.07	0.60
RED SUN PROPERTY 9.95% 19-11/04/2022	USD	2,000,000.000	1,712,605.93	0.59
JINGRUI HOLDINGS 10.875% 19-04/10/2021	USD	2,000,000.000	1,691,178.92	0.59
POWERLONG 6.95% 18-17/04/2021	USD	1,600,000.000	1,409,875.74	0.49
SUNAC CHINA HLDG 7.25% 19-14/06/2022	USD	1,600,000.000	1,407,880.57	0.49
			72,842,964.64	25.26
Virgin Islands				
CSSC CAPITAL TWO 1.75% 18-27/09/2023	EUR	7,000,000.000	7,195,685.00	2.50
SINOPEC GRP OVER 1% 15-28/04/2022	EUR	5,000,000.000	5,113,925.00	1.77
CHEUNG KONG INFR 1% 17-12/12/2024	EUR	4,000,000.000	4,055,760.00	1.41
TALENT YIELD 1.435% 15-07/05/2020	EUR	4,000,000.000	4,042,340.00	1.40
TRICERATOPS CAP 0.817% 18-25/01/2021	EUR	4,000,000.000	3,993,920.00	1.39
KING POWER CAP 5.625% 14-03/11/2024	USD	4,000,000.000	3,949,716.79	1.37
56945539 1.625% 17-05/12/2022	EUR	4,000,000.000	3,819,320.00	1.32
CHINA CINDA 2015 4.25% 15-23/04/2025	USD	4,000,000.000	3,663,929.75	1.27
MINMETALS BOUNTE 4.2% 16-27/07/2026	USD	4,000,000.000	3,658,397.37	1.27
FRANSHION BRILLA 3.6% 17-03/03/2022	USD	4,000,000.000	3,544,254.67	1.23
YINGDE GASES INV 6.25% 18-19/01/2023	USD	3,500,000.000	3,115,668.50	1.08
HUARONG FINANCE 4.25% 17-07/11/2027	USD	3,000,000.000	2,647,442.37	0.92
PRIME BLOOM HLDH 6.95% 17-05/07/2022	USD	2,480,000.000	1,710,410.54	0.59
EASY TACTIC LTD 8.625% 19-27/02/2024	USD	850,000.000	760,256.42	0.26
			51,271,026.41	17.78
India				
ONGC VIDESH LTD 2.75% 14-15/07/2021	EUR	5,000,000.000	5,253,400.00	1.83
RELIANCEIndustr 4.125% 15-28/01/2025	USD	4,500,000.000	4,116,764.00	1.43
BHARAT PETROLEUM 4% 15-08/05/2025	USD	4,000,000.000	3,616,878.16	1.25
ICICI BANK/DUBAI 4% 16-18/03/2026	USD	4,000,000.000	3,579,890.23	1.24
ADANI TRANSMISSI 4% 16-03/08/2026	USD	2,000,000.000	1,756,768.39	0.61
ADANI PORTS AND 3.95% 17-19/01/2022	USD	1,000,000.000	895,113.06	0.31
ADANI PORTS AND 4% 17-30/07/2027	USD	1,000,000.000	877,001.10	0.30
			20,095,814.94	6.97
Hong Kong				
BAIC INALFA HK 1.9% 15-02/11/2020	EUR	6,000,000.000	6,092,100.00	2.11
CNRC CAPITAL 1.871% 16-07/12/2021	EUR	5,000,000.000	5,129,675.00	1.78
CITIC LTD 3.7% 16-14/06/2026	USD	5,000,000.000	4,443,293.08	1.54
CGNPC INTL LTD 1.625% 17-11/12/2024	EUR	4,000,000.000	4,137,580.00	1.44
			19,802,648.08	6.87
The Netherlands				
BHARTI AIRTEL IN 3.375% 14-20/05/2021	EUR	4,000,000.000	4,203,540.00	1.46
SAMVARDHANA MOTH 1.8% 17-06/07/2024	EUR	4,000,000.000	3,683,400.00	1.28

Statement of Investments as at 30.06.2019

Description	Currency	Quantity	Market value in EUR	% of NAV
LISTRINDO CAP 4.95% 16-14/09/2026	USD	4,000,000.000	3,492,794.73	1.21
PB INTERNAT 7.625% 17-26/01/2022	USD	3,000,000.000	2,735,920.97	0.95
JABABEKA INTL BV 6.5% 16-05/10/2023	USD	3,000,000.000	2,542,419.32	0.88
JAIN INT TRADING 7.125% 17-01/02/2022	USD	1,900,000.000	959,635.57	0.33
			17,617,710.59	6.11
Indonesia				
INDONESIA (REP) 3.375% 15-30/07/2025	EUR	4,000,000.000	4,533,300.00	1.57
PERUSAHAAN GAS 5.125% 14-16/05/2024	USD	4,000,000.000	3,786,133.92	1.31
DELTA MERLIN DIUN 8.625% 19-12/03/2024	USD	3,000,000.000	2,722,946.21	0.94
CHANDRA ASRI PET 4.95% 17-08/11/2024	USD	3,100,000.000	2,588,169.92	0.90
GAJAH TUNGGAL 8.375% 17-10/08/2022	USD	2,500,000.000	2,091,811.20	0.73
			15,722,361.25	5.45
Singapore				
GLOB LOGST PROP 3.875% 15-04/06/2025	USD	3,000,000.000	2,632,241.49	0.90
MEDCO PLATINUM R 6.75% 18-30/01/2025	USD	3,000,000.000	2,629,383.10	0.91
GOLDEN LEGACY PT 6.875% 17-27/03/2024	USD	2,500,000.000	2,268,265.64	0.79
LMIRT CAPITAL 7.25% 19-19/06/2024	USD	2,200,000.000	1,983,351.92	0.69
JGC VENTURES PTE 10.75% 18-30/08/2021	USD	2,000,000.000	1,890,748.63	0.66
FLEXTRONICS INTL 5% 13-15/02/2023	USD	2,000,000.000	1,843,231.61	0.64
ALAM SYNERGY 6.625% 16-24/04/2022	USD	2,000,000.000	1,718,480.79	0.60
			14,965,703.18	5.19
Malaysia				
IOI INVESTMENT 4.375% 12-27/06/2022	USD	4,500,000.000	4,074,263.45	1.42
AXIATA SPV2 4.357% 16-24/03/2026	USD	4,000,000.000	3,703,341.38	1.29
PRESS METAL 4.8% 17-30/10/2022	USD	4,000,000.000	3,473,527.99	1.20
SD INTL SUKUK 6.3% 19-09/05/2022	USD	3,000,000.000	2,663,315.04	0.92
			13,914,447.86	4.83
Japan				
SOFTBANK GRP COR 5% 18-15/04/2028	EUR	4,438,000.000	5,035,709.84	1.75
ASAHI GROUP 1.151% 17-19/09/2025	EUR	4,000,000.000	4,161,140.00	1.44
SOFTBANK GRP COR 4% 17-19/09/2029	EUR	2,000,000.000	2,104,800.00	0.73
			11,301,649.84	3.92
China				
CHINA DEV BANK 0.875% 17-24/01/2024	EUR	5,000,000.000	5,148,100.00	1.78
SUNSHINE LIFE 4.5% 16-20/04/2026	USD	3,000,000.000	2,494,155.87	0.87
SHOUGANG CORP 1.35% 17-07/08/2020	EUR	1,000,000.000	1,005,530.00	0.35
			8,647,785.87	3.00
United Kingdom				
STATE GRID EUR 1.5% 15-26/01/2022	EUR	4,000,000.000	4,137,560.00	1.44
JAGUAR LAND ROVR 2.2% 17-15/01/2024	EUR	3,000,000.000	2,574,570.00	0.89
JAGUAR LAND ROVR 4.5% 18-15/01/2026	EUR	2,000,000.000	1,780,410.00	0.62
			8,492,540.00	2.95
South Korea				
KOREA RESOURCES 3% 17-24/04/2022	USD	4,000,000.000	3,543,956.09	1.23
KIA MOTORS CORP 3.25% 16-21/04/2026	USD	4,000,000.000	3,460,267.84	1.20
			7,004,223.93	2.43
United States of America				
LENLEASE GROUP 4.5% 16-26/05/2026	USD	4,000,000.000	3,571,582.88	1.24
			3,571,582.88	1.24
Mauritius				
AZURE POWER 5.5% 17-03/11/2022	USD	2,000,000.000	1,777,931.94	0.61
GREENKO INVESTMENT 4.875% 16-16/08/2023	USD	2,000,000.000	1,717,330.41	0.60
			3,495,262.35	1.21
Australia				
VIRGIN AU HLD 7.875% 16-15/10/2021	USD	3,000,000.000	2,698,693.30	0.94
			2,698,693.30	0.94
Pakistan				
REP OF PAKISTAN 6.875% 17-05/12/2027	USD	3,000,000.000	2,667,306.26	0.93
			2,667,306.26	0.93
Total Bonds			274,111,721.38	95.08
Total Transferable securities admitted to an official exchange listing and/or dealt in on another regulated market			274,111,721.38	95.08

Derivative instruments

Forward foreign exchange contracts

To pay	To receive	Maturity	Commitment in EUR	Unrealized profit or (loss) in EUR	% of NAV
72,152,435.520 EUR	81,500,000.000 USD	06/08/19	72,152,435.52	800,630.67	0.28

Financial derivative instruments as at 30.06.2019

Forward foreign exchange contracts

To pay	To receive	Maturity	Commitment in EUR	Unrealized profit or (loss) in EUR	% of NAV
64,051,269.090 EUR	73,000,000.000 USD	12/09/19	64,051,269.09	311,102.15	0.11
54,034,518.630 EUR	61,300,000.000 USD	25/07/19	54,034,518.63	317,682.64	0.11
				1,429,415.46	0.50
Total Forward foreign exchange contracts				1,429,415.46	0.50
Total financial derivative instruments				1,429,415.46	0.50
Total portfolio				275,541,136.84	95.57

General Information

1. Changes in the portfolio composition

The details of the changes in portfolio composition for the period ended June 30, 2019, are at the disposal of the shareholders at the registered office of the SICAV and are available upon request free of charge.

Additional Information

1. Securities Financing Transactions of Reuse Regulations (SFTR)

The Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse "SFTR" ("Regulation") was published in the Official Journal of the European Union on 23 December 2015 and entered into force on 12 January 2016.

Its purpose is to enhance transparency on the market (i) of securities financing transactions (i.e. mainly securities or commodities lending or borrowing, repurchase and reverse repurchase agreements as well as lending margin transaction) ("SFT") and (ii) of the reuse of financial instruments.

a) Global data

As at June 30, 2019 the market value of assets engaged in securities lending activities as a proportion of NAV and as a proportion of total lendable assets were as follows:

GENERALI INVESTMENTS SICAV	Lending transactions on securities (NAV %)	Lending transactions on securities (Total Lendable Assets – % of portfolio at market value)
Central & Eastern European Equity	15.14%	15.36%
Euro Equity	12.07%	12.20%
Euro Equity Controlled Volatility	9.58%	9.89%
Euro Future Leaders	27.02%	29.47%
European Equity Recovery	9.35%	9.52%
Global Equity	16.19%	16.63%
Convertible Bond	29.80%	32.04%
Euro Bond	30.39%	31.76%
Euro Bond 1-3 Years	30.74%	32.07%
Euro Bond 3-5 Years	1.65%	1.74%
Euro Corporate Bond	8.91%	9.20%
Euro Corporate Short Term Bond	2.32%	2.37%
Euro Short Term Bond	36.32%	38.01%
Total Return Euro High Yield	25.30%	27.23%
Absolute Return Credit Strategies	12.03%	12.88%
Absolute Return Multi Strategies	15.00%	15.97%
Global Multi Asset Income	10.10%	13.63%
Global Income Opportunities	8.76%	9.26%
Income Partners Asian Debt Fund	28.00%	29.45%

As at June 30, 2019 the assets engaged in TRS as an absolute value and as a proportion of NAV were as follows:

GENERALI INVESTMENTS SICAV	Assets engaged in absolute Terms (in EUR)	Assets engaged (NAV %)
Global Multi Asset Income	984,001.29	0.40%

b) Concentration data

As at June 30, 2019 the issuers of collateral received for securities lending activities were as follows:

GENERALI INVESTMENTS SICAV	Sub-fund currency	Collateral amount received (in EUR)
Central & Eastern European Equity	EUR	
Belgium		11,443,648.06
United Kingdom		7,035,457.26
Galenica AG		3,784,851.63
Italy		3,602,142.17
Spain		2,871,097.81
Melrose Industries PLC		241,921.47
Euro Equity	EUR	
Spain		3,123,062.38
Galenica AG		1,512,679.04
Bank of America Corporation		1,384,569.45
Barclays Bank PLC		279,147.25
Euro Equity Controlled Volatility	EUR	
United Kingdom		72,001,218.09
Netherlands		15,150,281.58
Spain		3,164,136.50
France		1,814,438.56
Barclays Bank PLC		1,488,785.33
Euro Future Leaders	EUR	
Spain		40,129,493.33
United Kingdom		23,877,928.66
Italy		23,195,601.66
Nationwide Building Society		10,703,211.27
Banque Federative du Credit Mutuel		4,451,733.84
Barclays Bank PLC		1,860,981.67
Rolls-Royce Holdings PLC		474,696.58
European Equity Recovery	EUR	
Italy		12,239,422.84
Netherlands		8,244,817.25
RELX PLC		2,732,335.35
Galenica AG		2,546,172.92
Bank of America Corporation		2,136,192.87
RSA Insurance Group		2,014,813.13
GlaxoSmithKline PLC		2,003,725.39
United Kingdom		1,595,962.48
Melrose Industries PLC		1,116,560.62
Nationwide Building Society		1,080,140.59
Global Equity	EUR	
GlaxoSmithKline PLC		6,251,606.78
Spain		4,785,163.01
Italy		4,108,143.64
Netherlands		3,651,517.28
France		2,684,928.00
RSA Insurance Group		1,819,257.74
HSBC Holdings PLC		1,223,638.31
Reckitt Benckiser Group PLC		838,796.05
Melrose Industries PLC		800,201.78
Schneider Electric SE		514,159.80
Other		114,692.47
Convertible Bond	EUR	
France		12,246,143.92
Nationwide Building Society		6,873,621.92
Prudential PLC		4,647,010.05
GlaxoSmithKline PLC		2,583,048.38
Toyota Motor Credit Corp		2,413,622.31
Italy		1,930,681.01
United Kingdom		1,709,959.80
Unilever PLC		1,262,035.33

Enel SpA		1,210,243.58
Spain		1,054,034.02
Other		1,142,978.22
Euro Bond	EUR	
Italy		91,473,116.64
Spain		49,947,985.87
United Kingdom		42,290,507.93
France		37,927,231.67
Netherlands		25,038,975.62
Allianz Finance II BV		7,328,269.00
Euro Bond 1-3 Years	EUR	
United Kingdom		89,320,481.72
Spain		24,906,473.57
Netherlands		22,326,419.92
Italy		9,693,294.60
France		7,965,286.40
Engie SA		7,154,257.50
GlaxoSmithKline PLC		3,284,795.71
SCOR SE		1,776,765.00
Euro Bond 3-5 Years	EUR	
Italy		380,129.20
Galenica AG		63,769.02
Euro Corporate Bond	EUR	
France		4,079,080.51
Netherlands		2,909,935.50
Galenica AG		2,179,157.00
GlaxoSmithKline PLC		985,438.71
Euro Corporate Short Term Bond	EUR	
Spain		6,243,035.27
Euro Short Term Bond	EUR	
United Kingdom		72,021,896.40
Spain		48,423,873.40
Italy		34,237,409.93
Total Return Euro High Yield	EUR	
Spain		5,364,996.71
Netherlands		3,879,914.00
Royal Dutch Shell PLC		2,880,943.75
Belgium		2,172,170.58
Swiss Re AG		2,094,521.10
Enel SpA		1,846,527.46
Galenica AG		1,628,633.13
Imperial Tobacco Group PLC		1,569,559.28
Italy		1,425,726.75
Absolute Return Credit Strategies	EUR	
Spain		21,672,119.51
BMW		9,057,084.43
France		7,903,013.66
Galenica AG		3,727,505.40
Absolute Return Multi Strategies	EUR	
Belgium		11,720,203.75
United Kingdom		11,699,598.76
Italy		4,762,346.49
Enel SpA		3,819,231.00
Diageo PLC		1,766,299.23
Toyota Motor Credit Corp		193,089.78
Schneider Electric SE		146,902.80
HSBC Holdings PLC		135,959.81
Global Multi Asset Income	EUR	
Belgium		16,655,026.38
United Kingdom		8,137,753.51
Barclays Bank PLC		1,023,539.92
HSBC Holdings PLC		203,939.72

Global Income Opportunities	EUR	
Belgium		10,713,751.40
Italy		10,308,079.50
Ireland		9,540,905.92
France		9,110,906.29
Netherlands		8,974,889.08
HSBC Holdings PLC		8,837,387.81
United Kingdom		8,796,799.31
Toyota Motor Credit Corp		8,785,585.21
GlaxoSmithKline PLC		8,211,989.28
Eni SpA		8,072,028.00
Other		58,442,504.26
Income Partners Asian Debt Fund	EUR	
Netherlands		6,901,622.30
GlaxoSmithKline PLC		5,896,208.31
Italy		5,800,976.31
France		5,563,701.14
Eni SpA		4,708,683.00
United Kingdom		4,575,815.70
Belgium		4,328,787.65
AXA SA		4,278,000.00
HSBC Holdings PLC		4,078,794.37
Germany		3,920,156.00
Other		30,739,960.87

c) Aggregate transaction data

There was no collateral received for TRS as at June 30, 2019.

As at June 30, 2019 the maturity tenor of the collateral received for securities lending activities in sub-fund currency was as follows:

GENERALI INVESTMENTS SICAV	Sub-fund currency	One week to one month	One month to three months	Three months to one year	Above one year	Open maturity	Total
Central & Eastern European Equity	EUR	-	-	3,602,142.17	21,350,203.13	4,026,773.10	28,979,118.40
Euro Equity	EUR	-	279,147.25	-	4,507,631.83	1,512,679.04	6,299,458.12
Euro Equity Controlled Volatility	EUR	-	1,488,785.33	-	92,130,074.73	-	93,618,860.06
Euro Future Leaders	EUR	-	1,860,981.67	29,382,210.66	72,975,758.10	474,696.58	104,693,647.01
European Equity Recovery	EUR	-	-	-	25,296,536.03	10,413,607.41	35,710,143.44
Global Equity	EUR	-	-	1,900,646.00	13,329,105.93	11,562,352.93	26,792,104.86
Convertible Bond	EUR	-	-	2,469,691.77	23,758,371.21	10,845,315.56	37,073,378.54
Euro Bond	EUR	-	-	19,319,110.00	234,686,976.73	-	254,006,086.73
Euro Bond 1-3 Years	EUR	-	-	9,693,294.60	144,518,661.61	12,215,818.21	166,427,774.42
Euro Bond 3-5 Years	EUR	-	-	380,129.20	-	63,769.02	443,898.22
Euro Corporate Bond	EUR	-	-	-	6,989,016.01	3,164,595.71	10,153,611.72
Euro Corporate Short Term Bond	EUR	-	-	-	6,243,035.27	-	6,243,035.27
Euro Short Term Bond	EUR	-	-	-	154,683,179.73	-	154,683,179.73
Total Return Euro High Yield	EUR	-	-	1,425,726.75	11,417,081.29	10,020,184.72	22,862,992.76
Absolute Return Credit Strategies	EUR	-	-	7,903,013.66	30,729,203.94	3,727,505.40	42,359,723.00
Absolute Return Multi Strategies	EUR	-	-	-	28,375,238.78	5,868,392.84	34,243,631.62
Global Multi Asset Income	EUR	-	1,023,539.92	-	24,792,779.89	203,939.72	26,020,259.53
Global Income Opportunities	EUR	3,161,438.84	-	14,348,363.26	65,143,389.47	67,141,634.49	149,794,826.06
Income Partners Asian Debt Fund	EUR	-	-	9,694,529.02	28,461,686.29	42,636,490.34	80,792,705.65

As at June 30, 2019 the collateral received for securities lending activities is composed of Corporate Bonds, Government Bonds and Equity. The quality of the collateral received is classified as investment grade.

As at June 30, 2019 the currency of the collateral received for securities lending activities was denominated in EUR.

All securities lending activities have the following maturity tenor as detailed in the below table:

GENERALI INVESTMENTS SICAV	Sub-fund currency	Less than one day	One day to one week	One month to three months	Three months to one year	Above one year	Open transactions	Total
Central & Eastern European Equity	EUR	-	-	-	-	-	28,645,973.31	28,645,973.31
Euro Equity	EUR	-	-	-	-	-	6,254,410.23	6,254,410.23
Euro Equity Controlled Volatility	EUR	-	-	-	-	-	93,089,410.60	93,089,410.60
Euro Future Leaders	EUR	408,000.00	-	-	-	-	102,764,887.19	103,172,887.19
European Equity Recovery	EUR	206,571.05	-	-	-	-	35,197,049.87	35,403,620.92
Global Equity	EUR	-	-	-	-	-	26,765,680.92	26,765,680.92
Convertible Bond	EUR	-	354,380.00	2,822,744.07	1,362,373.28	32,347,310.27	-	36,886,807.62
Euro Bond	EUR	-	-	-	-	251,803,959.49	-	251,803,959.49
Euro Bond 1-3 Years	EUR	-	-	-	-	166,167,607.97	-	166,167,607.97
Euro Bond 3-5 Years	EUR	-	-	-	-	380,462.95	-	380,462.95
Euro Corporate Bond	EUR	-	-	-	-	9,882,785.43	-	9,882,785.43
Euro Corporate Short Term Bond	EUR	-	-	-	1,510,002.52	4,688,032.62	-	6,198,035.14
Euro Short Term Bond	EUR	-	-	-	-	153,973,457.54	-	153,973,457.54
Total Return Euro High Yield	EUR	-	-	-	-	21,604,633.40	-	21,604,633.40
Absolute Return Credit Strategies	EUR	-	-	-	-	37,769,681.28	3,671,608.36	41,441,289.64
Absolute Return Multi Strategies	EUR	-	-	-	12,871,720.49	16,825,587.32	4,215,252.12	33,912,559.93
Global Multi Asset Income	EUR	-	-	-	-	2,496,764.73	22,662,131.42	25,158,896.15
Global Income Opportunities	EUR	-	-	-	-	148,867,131.74	854,550.56	149,721,682.30
Income Partners Asian Debt Fund	EUR	-	-	-	2,633,557.62	78,083,126.07	-	80,716,683.69

Regardless of the maturity tenor, all securities lending activities could be recalled at all times by the Management Company, Generali Investments Luxembourg S.A.

All TRS have the following maturity tenor as detailed in the below table:

GENERALI INVESTMENTS SICAV	Sub-fund currency	Three months to one year	Above one year	Total
Global Multi Asset Income	EUR	666,237.97	317,763.32	984,001.29

d) Data on reuse of collateral

There was no cash collateral reinvested as part of the securities lending activities, excluding as a result of any reinvestment made by BNP Paribas Securities Services.

Returns generated from reinvested cash collateral, if any, are part of the securities lending income as disclosed in the Statement of Operations and Changes in Net Assets in the account "Net securities lending income".

There was no reuse of cash collateral related to TRS transactions.

e) Safekeeping of collateral received

The collateral received for securities lending activities is safe-kept by the custodian, BNP Paribas Securities Services - Luxembourg branch, as at June 30, 2019.

f) Safekeeping of collateral granted

There was no collateral granted by the sub-funds for securities lending activities as at June 30, 2019.

There was no collateral granted by the sub-funds for TRS as at June 30, 2019.

g) Data on return and cost for each type of SFTs

The total returns of the securities lending activities is apportioned between Generali Investments SICAV and the Management Company Generali Investments Luxembourg S.A.

For the period ended June 30, 2019, the return amount in EUR and as a percentage of total return is as follows:

	Amount (in EUR)	% of overall returns*
GENERALI INVESTMENTS SICAV	1,080,547.24	84.79%
Generali Investments Luxembourg S.A.	193,767.87	15.21%

* Contractual rates are respectively set at 85% and 15%

The above returns for the Management Company are considered as a cost for the SICAV.

For TRS held by the sub-fund Global Multi Asset Income, the returns, identified as the net realised profit / loss, movement in net unrealised appreciation/depreciation, and interest received on TRS during the reporting period, was EUR -2,625,782.05. The costs, identified as interest paid on TRS during the reporting period, were included in the net realised profit/loss on Swaps.

The accounting principle applied to the flows linked to the TRS have been defined as such that quarterly coupons or premium incomes received by the TRS be booked separately from the TRS realised performance (loss or profit). It is to be noted that interest on bonds and dividends on equities are equally processed on separate accounts.

Additional Information

2. Fund Total Expense Ratio as at June 30, 2019

	Class A		Class AH	Class B		Class C		Class D		Class E		Class G	Class R		Class Z
GENERALI INVESTMENTS SICAV	<i>Acc</i>	<i>Dis</i>	<i>Dis EUR</i>	<i>Acc</i>	<i>Dis</i>	<i>Acc</i>	<i>Dis</i>	<i>Acc</i>	<i>Dis</i>	<i>Acc</i>	<i>Dis</i>	<i>Acc</i>	<i>Acc</i>	<i>Dis</i>	<i>Acc</i>
Central & Eastern European Equity	0.74%	0.69%	-	0.99%	-	1.22%	-	2.06%	-	2.56%	-	-	-	-	-
Euro Equity	-	-	-	0.95%	-	1.20%	-	1.74%	-	2.54%	-	0.82%	-	-	-
Euro Equity Controlled Volatility	-	0.66%	-	0.91%	-	-	-	1.68%	-	2.19%	-	-	-	-	-
Euro Future Leaders	0.66%	0.66%	-	0.96%	-	1.16%	-	1.97%	1.97%	2.50%	-	-	1.00%	-	-
European Equity Recovery	-	0.66%	-	0.96%	-	1.16%	-	1.98%	2.00%	2.50%	-	-	-	-	0.17%
Global Equity	0.57%	0.57%	-	0.98%	-	1.17%	-	1.91%	-	2.41%	-	0.77%	-	-	-
SRI Ageing Population	0.67%	0.67%	-	0.93%	-	1.17%	-	1.74%	1.72%	2.42%	2.44%	0.79%	0.98%	1.06%	0.17%
SRI European Equity	0.58%	0.58%	-	0.93%	-	1.18%	-	1.72%	-	2.42%	-	0.80%	-	-	0.18%
Central & Eastern European Bond	-	0.56%	-	0.67%	-	0.86%	-	1.50%	-	1.70%	-	-	-	-	-
Convertible Bonds	-	0.59%	-	0.79%	-	-	-	1.41%	1.34%	1.62%	-	-	-	-	0.18%
Euro Bond	0.36%	0.35%	-	0.56%	0.56%	0.76%	-	1.30%	1.31%	1.49%	-	0.46%	-	-	-
Euro Bond 1-3 Years	0.26%	-	-	0.31%	-	-	-	0.70%	0.75%	0.90%	-	-	-	-	-
Euro Bond 3-5 Years	-	-	-	0.35%	-	-	-	0.74%	-	0.94%	0.94%	-	-	-	-
Euro Corporate Bond	0.38%	0.38%	-	0.58%	-	0.78%	0.79%	1.32%	-	1.52%	-	0.48%	-	-	-
Euro Corporate Short Term Bond	0.37%	0.37%	-	0.52%	-	0.77%	-	1.31%	-	1.51%	-	0.47%	-	-	0.17%
Euro Covered Bond	-	-	-	0.52%	-	0.63%	-	1.16%	-	1.36%	-	-	-	-	-
Euro Short Term Bond	0.13%	-	-	0.23%	-	-	-	0.42%	0.42%	0.62%	-	0.21%	-	-	0.08%
Total Return Euro High Yield	0.56%	-	-	0.67%	-	0.87%	-	1.51%	-	1.71%	-	-	-	-	-
Absolute Return Credit Strategies	-	0.66%	-	0.66%	-	0.79%	-	1.00%	-	1.20%	-	-	-	-	-
Absolute Return Multi Strategies	0.42%	0.42%	-	0.67%	-	0.87%	-	1.31%	-	1.51%	-	-	-	-	-
Global Multi Asset Income	-	0.46%	-	0.76%	0.76%	-	-	1.47%	1.45%	1.71%	1.72%	-	-	-	-
Global Income Opportunities	-	0.37%	0.38%	-	-	-	-	-	-	-	-	-	-	-	-
Income Partners Asian Debt Fund	-	0.40%	-	-	-	-	-	-	-	-	-	-	-	-	-

3. Portfolio Turnover Ratio as at June 30, 2019

	In %
Central & Eastern European Equity	13.35
Euro Equity	206.33
Euro Equity Controlled Volatility	186.21
Euro Future Leaders	70.43
European Equity Recovery	1.75
Global Equity	(15.49)
SRI Ageing Population	(22.60)
SRI European Equity	9.30
Central & Eastern European Bond	12.13
Convertible Bonds	160.72
Euro Bond	52.97
Euro Bond 1-3 Years	100.34
Euro Bond 3-5 Years	10.32
Euro Corporate Bond	18.16
Euro Corporate Short Term Bond	(55.58)
Euro Covered Bond	(77.93)
Euro Short Term Bond	198.40
Total Return Euro High Yield	227.97
Absolute Return Credit Strategies	87.88
Absolute Return Multi Strategies	142.25
Global Multi Asset Income	120.29
Global Income Opportunities	243.40
Income Partners Asian Debt Fund	54.43