

# TREETOP GLOBAL OPPORTUNITIES

Sub-fund of TreeTop Global SICAV

Managed by TreeTop Asset Management S.A.,

a Management company under Luxembourg law

## QUARTERLY REPORT 4Q 2016

The present Quarterly Report on its own does not give complete information about the SICAV and should therefore be read before any investment together with the Key Investor Information Document (KIID), the prospectus as well as the latest annual/semi-annual report of the SICAV.

### **Technical Datasheet**

#### **General information**

Name of the sub-fund	TreeTop Global Oppo	rtunities, a sub-fund	of TreeTop Global SICA	١V
Legal form	Sub-fund of a SICAV under Luxembourg law			
Type of financial product	Undertaking for Colle	ctive Investment		
Duration of the product	Indefinite			
Currency	EUR			
Investment objective	The sub-fund aims to increase the value of your investment over the long term.			
	Under normal market conditions, the sub-fund invests mainly in shares from issuers anywhere in			
	the world, including	in emerging markets	. The sub-fund also in	vests in other types of financial
	instruments, consiste	ent with its objectiv	e. The sub-fund may	use derivatives for investment
	purposes or to reduce	e investment risks (he	edging).	
	Fundamental to the	fund manager's app	proach is the belief th	at companies with accelerating
	earnings growth will	deliver the best abs	olute returns. This poi	nts the sub-fund towards those
	areas experiencing high growth, or where growth is re-accelerating. The sub-fund aims to invest			
	in about 50 to 70 companies diversified in terms of economic sectors and geographical areas.			
	The majority of the A euro class exposure to foreign exchange risk is hedged back into the			
	reference currency of the share class.			
Share classes	<u>Class</u>	<b>Dividend policy</b>	Launch date	ISIN code
	A EUR	Capitalisation	01/01/2008	LU0338386468
	B USD	Capitalisation	01/01/2008	LU0338394058
	C GBP	Distribution	01/01/2008	LU0338400046
Manager	Peter Robson			
Sub-fund assets (as of	€ 142 million			
30/12/16)				
Recommended holding	More than 6 years			
period				

#### **Management and Distribution**

Management Company	TreeTop Asset Management S.A., a Management company under Luxembourg law
Custodian Bank	Banque Degroof Petercam Luxembourg S.A.
Financial Service (Belgium)	Banque Degroof Petercam S.A.
Financial Service	Banque Degroof Petercam Luxembourg S.A.
(Luxemburg)	
External Auditor	PricewaterhouseCoopers
Liquidity	Daily
Display of NAVs	NAVs are published in l'Echo and De Tijd
Minimum initial	250 € / \$ / £
subscription	
Cut-off	1:15 pm

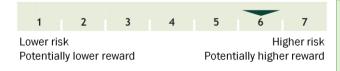
### Quarterly Report - TreeTop Global Opportunities - 4Q 2016

Registered in	Belgium, France, Luxemburg, Spain, the Netherlands, Sweden, Switzerland and the United			
	Kingdom			
Documents	The KIID, as well as the prospectus and periodic reports in English, French and Dutch are			
	available on request and free of charge from TreeTop Asset Management S.A. 12 rue Eugène			
	Ruppert L-2453 Luxembourg, from the bank in charge of the fund administration in Belgium:			
	Banque Degroof Petercam SA, rue de l'Industrie 44 in B-1040 Brussels or on			
	www.treetopam.com.			

#### **Fees and Taxation**

Subscription fee	Max. 5% freely negotiable
Redemption fee	None
Ongoing charges (as of	A: 1.55%; B: 1.59%; C: 1.56%
31/12/16)	
Performance fee	12% of the daily increase in the fund value if the share price exceeds the highest share price ever
	achieved by the fund
Stock exchange transaction	Classes A, B: 1.32% max. € 4,000 since 01/01/17; Class C: Not applicable
tax	
Belgian savings tax on	Not applicable
redemption	
Belgian withholding tax	Classes A, B: Not applicable; Class C: 30% on dividends since 01/01/17
	The tax regime applies to an average retail customer, being a natural person residing in Belgium.

#### **Risk and Reward Profile**



The risk/reward rating of the sub-fund reflects the following factors:

1) it invests mainly in shares, and 2) it may favour particular economic sectors or regions, including emerging markets.

Moreover, it is also exposed to the following risks: counterparty (the sub-fund could lose money if any entity with which it does business becomes unwilling or unable to honor its obligations to the sub-fund), legal and tax risks (the sub-fund could be affected by foreign legal and tax changes, some of which may be retroactive).

#### **Legal information**

The figures in this Quarterly Report have not been audited and should not be considered as investment advice.

Complaints can be addressed to the attention of the "Compliance Officer", at the following address: TreeTop Asset Management Belgium, rue des Francs, 79, 1040 Brussels. We will send you an acknowledgement of receipt within 5 working days. We will analyze your complaint and give a detailed response in the month following its receipt, provided that the complaint is complete and specific.

Complaints relating to investment products and services can be addressed to the Ombudsfin (Banks, Credits and Investments Mediation Service), North Gate II, Avenue Roi Albert II 8, B-1000 Brussels (www.ombudsfin.be or ombudsman@ombudsfin.be). The mediation service may suggest solutions for resolving the dispute. In the event of a lack of mutual acceptance of the proposed solutions, either party can turn to the competent courts.

### Performance of TreeTop Global Opportunities A EUR as of 30 December 2016

#### NAV evolution of TreeTop Global Opportunities A EUR1 vs. MSCI All Country World2



### Calendar year performance of TreeTop Global Opportunities A EUR<sup>1</sup> vs. MSCI AC World<sup>2</sup> since 2008



#### Performance summary as of 30 December 2016

	TreeTop Global Opp. A <sup>1</sup>	MSCI AC World <sup>2</sup>			
Cumulated return	S				
1 month	0.8%	2.5%			
3 months	-1.4%	4.1%			
YTD	-1.8%	9.0%			
1 year	-1.8%	9.0%			
Annualized returns					
3 years	-1.0%	6.5%			
5 years	8.5%	11.9%			
Inception	3.8%	4.0%			

Sources: Banque Degroof Petercam Luxembourg and Bloomberg (base 100 at inception date: 01/01/2008).

Past performance and NAV evolution are no guarantee of future performance.

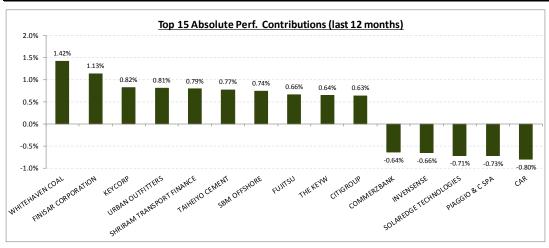
The returns, calculated in the reference currency (EUR), do not reflect any entry charges or taxes a Belgian private individual might have to pay.

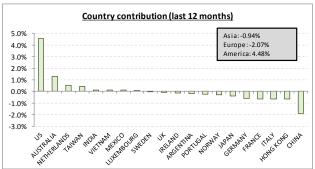
<sup>&</sup>lt;sup>1</sup> There are other share classes (B USD and C GBP): the relevant statistics are available on request and free of charge from TreeTop Asset Management and are also presented on the website www.treetopam.com.

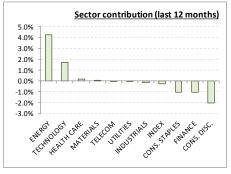
<sup>&</sup>lt;sup>2</sup> The investment policy does not stipulate any correlation between the sub-fund and the index (MSCI All Country World in local currency - Bloomberg code: NDLEACWF). Consequently, the performance of the sub-fund may differ from the performance of the index.

### **Performance Contribution Analysis**

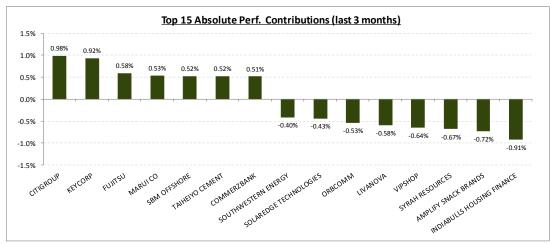
#### Performance Contribution over the last 12 months (31 Dec. 15 - 31 Dec. 16)

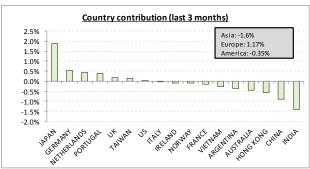


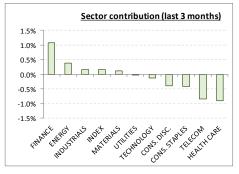




### Performance Contribution over the last 3 months (30 Sept. 16 - 31 Dec. 16)



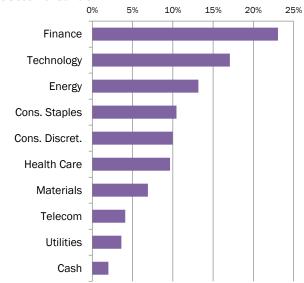




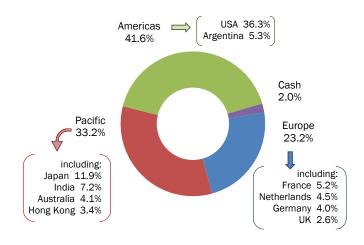
Source: TreeTop Asset Management

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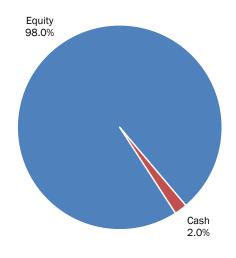
#### Sector breakdown



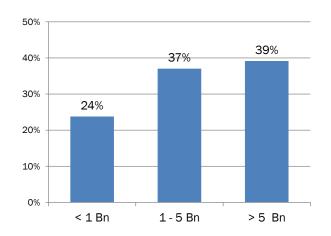
#### Geographic breakdown



### **Type of securities**



**Market capitalisation** 



Average market capitalisation : € 28.2 billion

### Main holdings of the portfolio

Securities	Underlying	Sector	Country	% NAV
Equity	CITIGROUP INC	FINANCE	US	4.5%
Equity	INDIABULLS HOUSING FINANCE WRT (CLSA)	FINANCE	INDIA	3.6%
Equity	KORIAN-MEDICA	HEALTH CARE	FRANCE	3.5%
Equity	SBM OFFSHORE NV	ENERGY	NETHERLANDS	3.4%
Equity	FUJITSU LTD	TECHNOLOGY	JAPAN	3.2%
Equity	MODEC INC	ENERGY	JAPAN	3.1%
Equity	COMMERZBANK AG	FINANCE	GERMANY	2.7%
Equity	ORBCOMM INC	TELECOM	US	2.7%
Equity	FPT CORP WRT (JP)	TECHNOLOGY	VIETNAM	2.6%
Equity	LIVANOVA PLC	HEALTH CARE	US	2.6%
TOTAL				31.9%

Source: TreeTop Asset Management

# **Portfolio Composition as of 30 December 2016**

MARUI CO LTD         JPY         PAC/JAPAN         1.69         3.24         CONS. DISCRET.           MOBILEYE NV         USD         AMER/USA         1.55         7.92         TECHNOLOGY           MODEC INC         JPY         PAC/JAPAN         3.07         0.86         ENERGY           MONSANTO CO         USD         AMER/USA         0.92         43.74         MATERIALS           NEXTEER AUTOMOTIVE GROUP LTD         HKD         PAC/HK         0.94         2.81         CONS. DISCRET.           NORDIC SEMICONDUCTOR ASA         NOK         EUROPE         1.51         0.63         TECHNOLOGY           ONO PHARMACEUTICAL CO LTD         JPY         PAC/JAPAN         0.88         12.24         HEALTH CARE           ORBCOMMI INC         USD         AMER/USA         2.66         0.56         TELECOM           ORICA LTD         AUD         PAC/AUSTRALIA         1.38         4.55         MATERIALS           PAMPA ENERGIA SA ADR         USD         AMER/USA         1.89         2.42         UTILITIES           PRESTIGE ESTATES PROJECTS         USD         PAC/INDIA         2.26         0.89         FINANCE           RANGE RESOURCES         USD         AMER/USA         1.57         1.19	Underlying	Curr.	Region	% portf.	Mkt cap. EUR bn	Sector
AMPLIFY SNACK BRANDS INC  USD AMER/USA  1.25  0.64  CONS. STAPLES  AMPLIFY SNACK BRANDS INC  USD AMER/USA  1.25  0.64  CONS. STAPLES  AMADARKO PETROLEUM CORP  USD AMER/USA  1.48  8.695  ENRECY  BANCO MACRO SA ADR  USD AMER/USA  1.67  2.30  FINANCE  BIOGEN INC  CAR INC  HKD PAC/CHINA  1.07  2.16  CONS. DISCRET.  CERVED INFORMATION SOLUTIONS  EUR EUROPE  1.35  1.54  TECHNOLOGY  CHUSB LTD  USD AMER/USA  1.55  8.29  FINANCE  CONS. DISCRET.  CERVED INFORMATION SOLUTIONS  EUR EUROPE  1.35  1.54  TECHNOLOGY  CHUSB LTD  USD AMER/USA  1.55  8.29  FINANCE  CONGMERZBANK AG  EUR EUROPE  2.66  9.07  FINANCE  COMMERZBANK AG  EUR EUROPE  2.66  9.07  FINANCE  CONS. DISCRET.  CERVED IN ELECTRON INTERNATIONAL  CONS. DISCRET.  CERVED IN ELECTRON INTERNATIONAL  CONS. DISCRET.  CERVED IN ELECTRON INTERNATIONAL  EUR EUROPE  2.66  9.07  FINANCE  CONS. DISCRET.  CERVED IN ELECTRON INTERNATIONAL  CONS. DISCRET.  CERVED IN ELECTRON INTERNATIONAL  EUR EUROPE  2.66  9.07  FINANCE  CONS. DISCRET.  CERVED IN ELECTRON INTERNATIONAL  EUROPE  2.67  0.94  EUROPE  2.68  0.94  EUROPE  2.69  0.94  EUROPE  2.79  1.09  0.95  1.79  1.00  CONS. STAPLES  CONS. STAPLES  HORNAGCH HOLDING AG & CO KGA  EUR EUROPE  1.79  1.00  CONS. STAPLES  HORNAGCH HOLDING AG & CO KGA  EUR EUROPE  1.79  1.00  CONS. STAPLES  HORNAGCH HOLDING AG & CO KGA  EUR EUROPE  1.79  1.00  CONS. STAPLES  HORNAGCH HOLDING AG & CO KGA  EUR EUROPE  1.79  1.00  CONS. STAPLES  HORNAGCH HOLDING AG & CO KGA  EUR EUROPE  1.79  1.00  CONS. STAPLES  HORNAGCH HOLDING AG & CO KGA  EUR EUROPE  1.79  1.00  CONS. STAPLES  EUROPE  1.79  1.00  CONS. STAPLES  FINANCE  EUROPE  1.79  1.00  CONS. STAPLES  EUROPE  1.79  1.00  CONS. STAPLES  EUROPE  1.79  1.00  CONS. STAPLES  EUROPE  1.79  1.70  CONS. STAPLES  EUROPE  1.79  1.70  CONS. STAPLES  1.70  CONS. STAPLES  1.70  EVERNORITE AGE  1.70  1.70  1.70  1.70  1.70	ADECOAGRO SA	USD	AMER/ARGENTINA	1.69	1.20	CONS. STAPLES
AMPEIPY SNACK BRANDS INC  ANADARKO PETROLEUM CORP  USD  AMERYUSA  1.25  1.48  3.695  ENERGY  BRANCO MACRO SA ADR  USD  AMERYUSA  1.67  5.8.30  HEALTH CARE  CAR INC  LEVEN DE PAC/CHINNA  1.71  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75  1.75	ALLIANCE DATA SYSTEMS CORP	USD	AMER/USA	1.78	12.51	TECHNOLOGY
ANADARKO PETROLEUM CORP  BANCO MACRO SA ADR  USD AMER/USA  1.48  36.95  ENERCY BANCO MACRO SA ADR  USD AMER/USA  1.67  58.50  HEALTH CARE  CAR INC	ALPHABET INC	USD	AMER/USA	1.88	510.64	TECHNOLOGY
BANCO MACRO SA ADR  USD	AMPLIFY SNACK BRANDS INC	USD	AMER/USA	1.25	0.64	CONS. STAPLES
BIOGEN INC	ANADARKO PETROLEUM CORP	USD	AMER/USA	1.48	36.95	ENERGY
CAR INC  CERVED INFORMATION SOLUTIONS  EUR  CERVED INFORMATION SOLUTIONS  EUR  CURD E  LISS  LICOPE  LISS  LISS  LICOPE  LISS  LICOPE  LISS  LISS  LICOPE	BANCO MACRO SA ADR	USD	AMER/ARGENTINA	1.71	3.50	FINANCE
CERVED INFORMATION SOLUTIONS         EUR         EUROPE         1.35         1.54         TECHNOLOGY           CHUBB LTD         USD         AMER/USA         1.55         \$8.29         FINANCE           CITIC TELECOMINTERNATIONAL         HKD         PAC/IHK         1.43         1.01         TELECOM           CITIGROUP INC         USD         AMER/USA         4.46         160.58         FINANCE           POPT CORP         USD         PAC/JANAN         2.56         0.94         TECHNOLOGY           FUJITSU LTD         JPY         PAC/JAPAN         3.23         10.93         TECHNOLOGY           GCL-POLY ENERGY HOLDINGS         HKD         PAC/JASTRALLA         1.19         0.94         CONS. DISCRET.           GCL-POLY ENERGY HOLDINGS         HKD         PAC/JINDIA         1.03         2.11         ENERGY           GLABIA PLC         EUR         EUROPE         2.20         4.67         CONS. DISCRET.           HCICI FRUDENTIAL LIFE INSURANCE         USD         PAC/INDIA         1.42         6.06         FINANCE           HONDAGO SA CA CAGA         EUR         EUROPE         1.29         1.00         CONS. DISCRET.           HCICI FRUDENTIAL LIFE INSURANCE         USD         PAC/INDIA         1.42	BIOGEN INC	USD	AMER/USA	1.67	58.50	HEALTH CARE
CHUBBLTD  USD  AMER/USA  1.55  \$8.29  FINANCE CITIC TELECOMINTERNATIONAL  HKD  PAC/HK  1.43  1.01  TELECOM CITIGROUP INC  USD  AMER/USA  4.46  160.58  FINANCE COMMERZBANK AG  EUR  EUROPE  2.66  9.07  FINANCE FPT CORP  USD  PAC/VIETNAM  2.56  0.94  TECHNOLOGY FUITSULTD  JPY PAC/JAPAN  3.23  10.93  TECHNOLOGY GREDUCATION LTD  GREDUCATION LTD  GREDUCATION LTD  GREDUCATION LTD  GLAUSTRALIA  1.19  0.94  CONS. DISCRET.  GCL-POLY ENERGY HOLDINGS  GLANBIAP LC  EUROPE  2.20  4.67  CONS. STAPLES  GLANBIAP LC  HORNBACH HOLDING AG & CO KG  EUR  EUROPE  2.20  4.67  CONS. STAPLES  GLANBIAP LC  HORNBACH HOLDING AG & CO KG  EUR  EUROPE  2.20  4.67  CONS. STAPLES  GLANBIAP LC  HORNBACH HOLDING AG & CO KG  EUR  EUROPE  2.20  4.67  CONS. STAPLES  GLANBIAP LC  HORNBACH HOLDING AG & CO KG  EUR  EUROPE  2.20  4.67  CONS. STAPLES  GLANBIAP LC  HORNBACH HOLDING AG & CO KG  EUR  EUROPE  2.20  4.67  CONS. STAPLES  HORNBACH HOLDING AG & CO KG  EUR  EUROPE  1.29  PAC/INDIA  3.55  3.84  FINANCE  INDIABULIS HOUSING FINANCE  USD  PAC/INDIA  3.55  3.84  FINANCE  INDIABULIS HOUSING FINANCE  USD  PAC/INDIA  3.55  3.84  FINANCE  INDIABULIS HOUSING FINANCE  USD  AMER/USA  1.51  1.1.75  EIRIANCE  FINANCE  KEYCORP  USD  AMER/USA  1.57  292.75  FINANCE  KEYCORP  USD  AMER/USA  1.57  292.75  FINANCE  KEYCORP  USD  AMER/USA  1.64  1.8.72  FINANCE  KUMAIA CHEMICAL INDUSTRY  JPY  PAC/JAPAN  0.84  0.50  MATERIALS  LEKOILLTD  GRP  EUROPE  3.50  2.23  HALTH CARE  MARUI CO LTD  MATERIALS  LEKOILLTD  JPY  PAC/JAPAN  0.94  2.10  AMER/USA  1.57  1.92  TECHNOLOGY  MODISANTO CO  USD  AMER/USA  1.55  7.08  HEALTH CARE  MARUI CO LTD  MODISANTO CO  USD  AMER/USA  1.55  7.08  HEALTH CARE  MARUI CO LTD  JPY  PAC/JAPAN  1.69  3.07  3.07  0.86  FENERGY  MODISANTO CO  USD  AMER/USA  1.55  7.09  TECHNOLOGY  MODISCRET.  CONS. DISCRET.  ONS. DISCRET.	CARINC	HKD	PAC/CHINA	1.07	2.16	CONS. DISCRET.
CITIC TELECOM INTERNATIONAL  HKD  PAC/JHK  1.43  1.01  TELECOM  TITISROUP INC  USD  AMER/USA  4.46  9.07  FINANCE  FINANCE  FOT CORP  USD  PAC/JAPAN  2.56  0.84  TECHNOLOGY  FELITSULTD  JPY  PAC/JAPAN  3.23  1.093  TECHNOLOGY  REDUCTION LTD  AUD  PAC/JASTRALIA  1.19  0.94  CONS. DISCRET.  GCL-POLY ENERGY HOLDINGS  HKD  PAC/JASTRALIA  1.19  0.94  CONS. DISCRET.  GCL-POLY ENERGY HOLDINGS  HKD  PAC/JASTRALIA  1.19  0.94  CONS. DISCRET.  GCL-POLY ENERGY HOLDINGS  HKD  PAC/JASTRALIA  1.19  0.94  CONS. DISCRET.  CONS. STAPLES  HORNBACH HOLDING AG & CO KGA  EUR  EUROPE  1.29  1.00  CONS. DISCRET.  CICI PRUDENTIAL LIFE INSURANCE  USD  PAC/INDIA  3.55  3.84  FINANCE  INVESCO LTD  USD  AMER/USA  1.51  1.175  FINANCE  INVESCO LTD  USD  AMER/USA  1.51  1.175  FINANCE  INVANCE  I	CERVED INFORMATION SOLUTIONS	EUR	EUROPE	1.35	1.54	TECHNOLOGY
CITIGROUP INC  COMMERZBANK AG  EUR  EUROPE  LOB  POT CORP  USD  PAC/JAFAN  3.23  10.93  TECHNOLOGY  FUJITSULTD  JPY  PAC/JAPAN  3.23  10.93  TECHNOLOGY  GBEDUCATION LTD  AUD  PAC/JASTRALIA  1.19  0.94  CONS. DISCRET.  GCL-POLY ENREGY HOLDINGS  HKD  PAC/JASTRALIA  1.19  0.94  CONS. DISCRET.  GCL-POLY ENREGY HOLDINGS  HKD  PAC/JASTRALIA  1.19  0.94  CONS. DISCRET.  GCL-POLY ENREGY HOLDINGS  HKD  PAC/JASTRALIA  1.19  0.94  CONS. DISCRET.  GCL-POLY ENREGY HOLDINGS  HKD  PAC/JASTRALIA  1.19  0.94  CONS. DISCRET.  CICI PRUDENTIAL LIFE INSURANCE  USD  PAC/JNDIA  1.22  0.06  FINANCE  INDIABULIS HOUSING FINANCE  USD  PAC/JNDIA  3.55  3.84  FINANCE  INDIABULIS HOUSING FINANCE  USD  PAC/JASTRALIA  0.00  0.00  MATERIALS  JPMORGAN CHASE & CO  USD  AMER/USA  1.57  292.75  FINANCE  KEYCORP  USD  MER/USA  1.57  292.75  FINANCE  KEYCORP  USD  AMER/USA  1.64  1.8.72  FINANCE  KEYCORP  USD  AMER/USA  1.64  1.8.72  FINANCE  KEYCORP  USD  AMER/USA  1.64  1.8.72  FINANCE  KUMIAI CHEMICAL INDUSTRY  JPY  PAC/JAPAN  0.84  0.50  MATERIALS  LEKOIL LTD  GBP  EUROPE  1.40  0.16  ENERGY  MODEC INC  USD  AMER/USA  1.55  7.92  TECHNOLOGY  MONESANTO CO  USD  AMER/USA  1.55  0.93  43.74  MATERIALS  NOBELEYE NO  MONESANTO CO  USD  AMER/USA  1.57  0.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.94  1.	CHUBB LTD	USD	AMER/USA	1.55	58.29	FINANCE
COMMERZBANK AG         EUR         EUROPE         2.66         9.07         FINANCE           FPT CORP         USD         PAC/IVIETNAM         2.56         0.84         TECHNOLOGY           FDT CORP         USD         PAC/IVIETNAM         2.52         10.93         TECHNOLOGY           G8 EDUCATION LTD         AUD         PAC/AUSTRALIA         1.19         0.94         CONS. DISCRET.           GCL-POLY ENERGY HOLDINGS         HKD         PAC/INE         1.03         2.11         ENERGY           GCL-POLY ENERGY HOLDINGS         HKD         PAC/INDIA         1.03         2.11         ENERGY           GCL-POLY ENERGY HOLDINGS         HKD         PAC/INDIA         1.03         2.11         ENERGY           GCL-POLY ENERGY HOLDINGS         HKD         PAC/INDIA         1.42         6.06         FINANCE           HONDINGS FINANCE         USD         PAC/INDIA         1.42         6.06         FINANCE           INVESCO LTD         USD         AMER/USA         1.51         11.75         FINANCE           INVESCO LTD         USD         AMER/USA         1.57         292.75         FINANCE           KEYCORP         USD         AMER/USA         1.54         18.72         FINANCE	CITIC TELECOM INTERNATIONAL	HKD	PAC/HK	1.43	1.01	TELECOM
PPT CORP FUITSU LITD JPY PAC/JAPAN J.23 10.93 TECHNOLOGY FUITSU LITD JPY PAC/JAPAN J.21 FUITSU LITD GCL-POLYENERGY HOLDINGS HKD PAC/HKL J.03 J.11 ENERGY GLANBIA PLC EUR EUROPE J.29 1.00 CONS. DISCRET. CONS. STAPLES FUITSU LITT ENERGY GLANBIA PLC EUR EUROPE J.29 1.00 CONS. DISCRET. CONS. STAPLES FUITSU LITT ENERGY LITT CONS. STAPLES LITT CONS. STAPLES FUITSU LITT ENERGY LITT CONS. STAPLES LITT CONS	CITIGROUP INC	USD	AMER/USA	4.46	160.58	FINANCE
FUJITSU LTD  GB EDUCATION LTD  GB COL POLY ENERGY HOLDINGS  HKD  PAC/JAUSTRALIA  1.19  0.94  CONS. DISCRET.  GCL-POLY ENERGY HOLDINGS  HKD  PAC/JAUSTRALIA  1.19  0.94  CONS. DISCRET.  GCL-POLY ENERGY HOLDINGS  HKD  PAC/JAUSTRALIA  1.19  0.94  CONS. DISCRET.  1.03  2.11  ENERGY  GLANBIA PLC  EUR EUROPE  2.20  4.67  CONS. STAPLES  HORNBACH HOLDING AG & CO KGA  EUR EUROPE  1.29  1.00  CONS. DISCRET.  ICICI PRUDENTIAL LIFE INSURANCE  USD PAC/INDIA  1.42  6.06  FINANCE  INDIABULIS HOUSING FINANCE  USD PAC/INDIA  3.55  3.84  FINANCE  INVESCO LTD  USD AMER/USA  1.51  11.75  FINANCE  INVESCO LTD  JACANA MINERALS LTD  JACANA LTD  JACANA LTD  JACANA MINERALS LTD  JACANA LTD  J	COMMERZBANK AG	EUR	EUROPE	2.66	9.07	FINANCE
GS EDUCATION LTD         AUD         PAC/AUSTRALIA         1.19         0.94         CONS. DISCRET.           GCL-POLY ENERGY HOLDINGS         HKD         PAC/INK         1.03         2.11         ENERGY           GLANBIA PLC         EUR         EUROPE         2.20         4.67         CONS. STAPLES           HORNBACH HOLDING AG & CO KGA         EUR         EUROPE         1.29         1.00         CONS. DISCRET.           ICICI PRUDENTIAL LIFE INSURANCE         USD         PAC/INDIA         1.42         6.06         FINANCE           INDIABULIS HOUSING FINANCE         USD         AMER/USA         1.51         11.75         FINANCE           INVESCO LTD         USD         AMER/USA         1.51         11.75         FINANCE           IJACANA MINERALS LTD         AUD         PAC/JAUSTRALIA         0.00         0.00         MATERIALS           JEMORGAN CHASE & CO         USD         AMER/USA         1.57         292.75         FINANCE           KORIAN-MEDICA         EUR         EUROPE         3.50         2.23         HEALTH CARE           KUMIAI CHEMICAL INDUSTRY         JPY         PAC/JAPAN         0.84         0.50         MATERIALS           LEKOLLICO LTD         JPY         PAC/JAPAN         1	FPT CORP	USD	PAC/VIETNAM	2.56	0.84	TECHNOLOGY
GLANBIA PLC  EUR EUROPE  EUROPE  1.29  1.00  CONS. STAPLES  HORNBACH HOLDING AG & CO KGA  EUR  EUROPE  1.29  1.00  CONS. STAPLES  HORNBACH HOLDING AG & CO KGA  EUR  EUROPE  1.29  1.00  CONS. STAPLES  CONS. STAPLES  1.00  CONS. STAPLES  CONS. STAP	FUJITSU LTD	JPY	PAC/JAPAN	3.23	10.93	TECHNOLOGY
GLANBIA PLC  EUR EUROPE  1.29  1.00  CONS. STAPLES HORNBACH HOLDING AG & CO KGA  EUR EUROPE  1.29  1.00  CONS. DISCRET.  ICICI PRUDENTIAL LIFE INSURANCE  USD PAC/INDIA  1.42  6.06  FINANCE  INDIABULIS HOUSING FINANCE  USD PAC/INDIA  3.55  3.84  FINANCE  INVESCO LTD  USD AMER/USA  1.51  11.75  FINANCE  IACANA MINERALS LTD  AUD PAC/INDIA  1.57  JEPAC/AUSTRALIA  0.00  0.00  MATERIALS  JEPAC/AUSTRALIA  0.00  JEPAC/AUSTRALIA  0.00  JEPAC/AUSTRALIA  0.00  MATERIALS  JEPAC/AUSTRALIA  1.57  FINANCE  REYCORP  USD AMER/USA  1.57  292.75  FINANCE  REYCORP  USD AMER/USA  1.64  18.72  FINANCE  REYCORP  USD AMER/USA  1.55  0.06  ENERGY  MATERIALS  UNANOWA PLC  USD AMER/USA  1.69  3.24  CONS. DISCRET.  MODISCRET.  MOD	G8 EDUCATION LTD	AUD	PAC/AUSTRALIA	1.19	0.94	CONS. DISCRET.
HORNBACH HOLDING AG & CO KGA	GCL-POLY ENERGY HOLDINGS	HKD	PAC/HK	1.03	2.11	ENERGY
Indiabulis Housenance   USD   PAC/INDIA   1.42   6.06   FINANCE   INDIABULIS HOUSING FINANCE   USD   PAC/INDIA   3.55   3.84   FINANCE   INVESCO LTD   USD   AMER/USA   1.51   11.75   FINANCE   INVESCO LTD   USD   AMER/USA   1.51   11.75   FINANCE   INVESCO LTD   USD   AMER/USA   1.57   292.75   FINANCE   EVECORP   USD   AMER/USA   1.57   292.75   FINANCE   EVECORP   USD   AMER/USA   1.64   18.72   FINANCE   EVECORP   USD   AMER/USA   1.55   2.08   HEALTH CARE   EVECORP   USD   AMER/USA   2.55   2.08   HEALTH CARE   EVECORP   USD   AMER/USA   2.55   2.08   HEALTH CARE   EVECORP   USD   AMER/USA   2.55   2.08   HEALTH CARE   EVECORP   USD   AMER/USA   1.55   7.92   TECHNOLOGY   EVECORP	GLANBIA PLC	EUR	EUROPE	2.20	4.67	CONS. STAPLES
INDIABULLS HOUSING FINANCE	HORNBACH HOLDING AG & CO KGA	EUR	EUROPE	1.29	1.00	CONS. DISCRET.
INDIABULLS HOUSING FINANCE	ICICI PRUDENTIAL LIFE INSURANCE	USD	PAC/INDIA	1.42	6.06	FINANCE
ACANA MINERALS LTD  AUD PAC/AUSTRALIA  0.00  0.00  MATERIALS  IPMORGAN CHASE & CO  USD AMER/USA  1.57  292.75  FINANCE  KEYCORP  USD AMER/USA  1.64  18.72  FINANCE  KEYCORP  USD AMER/USA  1.64  18.72  FINANCE  KORIAN-MEDICA  EUR EUROPE  3.50  2.23  HEALTH CARE  KUMIAI CHEMICAL INDUSTRY  JPY PAC/JAPAN  0.84  0.50  MATERIALS  LEKOIL LTD  GBP EUROPE  1.40  0.16  ENERGY  LIVANOVA PLC  USD AMER/USA  2.55  2.08  HEALTH CARE  MARUI CO LTD  JPY PAC/JAPAN  1.69  3.24  CONS. DISCRET.  MOBILEYE NV  USD AMER/USA  1.55  7.92  TECHNOLOGY  MODEC INC  JPY PAC/JAPAN  3.07  0.86  ENERGY  MONSANTO CO  USD AMER/USA  0.92  43.74  MATERIALS  NORDIC SEMICONDUCTOR ASA  NOK EUROPE  1.51  0.63  TECHNOLOGY  ONO PHARMACEUTICAL CO LTD  JPY PAC/JAPAN  0.88  12.24  HEALTH CARE  ORBCOMM INC  USD AMER/USA  0.94  2.81  CONS. DISCRET.  NORDIC SEMICONDUCTOR ASA  NOK EUROPE  1.51  0.63  TECHNOLOGY  ONO PHARMACEUTICAL CO LTD  JPY PAC/JAPAN  0.88  12.24  HEALTH CARE  ORBCOMM INC  USD AMER/USA  2.66  0.56  TELECOM  ORICA LTD  AUD PAC/AUSTRALIA  1.38  4.55  MATERIALS  PRESTIGE ESTATES PROJECTS  USD AMER/USA  0.96  8.05  ENERGY  RESTORATION HARDWARE HOLDING  USD AMER/USA  1.57  1.19  CONS. DISCRET.  SAINSBURY  GBP EUROPE  1.23  6.38  CONS. STAPLES  SBM OFFSHORE NV  EUR EUROPE  1.23  6.38  CONS. STAPLES  SBM OFFSHORE NV  EUR EUROPE  1.27  1.33  0.48  ENERGY  SHOPA POTHEKE EUROPE NV  EUR EUROPE  1.66  0.24  HEALTH CARE  SHERGY  SHOPA DAC/JAPAN  1.89  1.77  1.79  CONS. DISCRET.  SHOPA DAC/JAPAN  1.89  1.77  1.79  CONS. STAPLES  SOUTHWESTERN ENERGY CO  USD AMER/USA  1.90  0.65  TECHNOLOGY  SONAE  EUR EUROPE  1.72  7.91  UTILITIES  SYRAH RESOURCES LTD  AUD PAC/AUSTRALIA  1.89  1.77  1.79  UTILITIES  SOUTHWESTERN ENERGY CO  USD AMER/USA  1.90  0.65  TECHNOLOGY  SONAE  EUROPE  1.77  1.79  UTILITIES  SOUTHWESTERN ENERGY CO  USD AMER/USA  1.90  0.65  TECHNOLOGY  SONAE  EUROPE  1.77  1.79  UTILITIES  SYRAH RESOURCES LTD  AUD PAC/AUSTRALIA  1.56  0.55  MATERIALS  THU DUCH COUSING DEVELOPMENT  USD PAC/CHINA  2.21  6.16  CONS. DISCRET.  WHOLE FOODS MARKET INC  USD	INDIABULLS HOUSING FINANCE	USD	PAC/INDIA	3.55	3.84	FINANCE
PMORGAN CHASE & CO	INVESCO LTD	USD	AMER/USA	1.51	11.75	FINANCE
KEYCORP         USD         AMER/USA         1.64         18.72         FINANCE           KORIAN-MEDICA         EUR         EUROPE         3.50         2.23         HEALTH CARE           KUMIAI CHEMICAL INDUSTRY         JPY         PAC/JAPAN         0.84         0.50         MATERIALS           LEKOIL LTD         GBP         EUROPE         1.40         0.16         ENERGY           LIVANOVA PLC         USD         AMER/USA         2.55         2.08         HEALTH CARE           MARUI CO LTD         JPY         PAC/JAPAN         1.69         3.24         CONS. DISCRET.           MOBEL IVE         USD         AMER/USA         1.55         7.92         TECHNOLOGY           MODEC INC         JPY         PAC/JAPAN         3.07         0.86         ENERGY           MONSANTO CO         USD         AMER/USA         0.92         43.74         MATERIALS           NEXTER AUTOMOTIVE GROUP LTD         HKD         PAC/HK         0.94         2.81         CONS. DISCRET.           NORDIC SEMICONDUCTOR ASA         NOK         EUROPE         1.51         0.63         TECHNOLOGY           OND PHARMACEUTICAL CO LTD         JPY         PAC/JAPAN         0.88         12.24         HEALTH CARE	JACANA MINERALS LTD	AUD	PAC/AUSTRALIA	0.00	0.00	MATERIALS
KORIAN-MEDICA         EUR         EUROPE         3.50         2.23         HEALTH CARE           KUMIAI CHEMICAL INDUSTRY         JPY         PAC/JAPAN         0.84         0.50         MATERIALS           LEKOIL LTD         GBP         EUROPE         1.40         0.16         ENERGY           LIVANOVA PLC         USD         AMER/USA         2.55         2.08         HEALTH CARE           MARUI CO LTD         JPY         PAC/JAPAN         1.69         3.24         CONS. DISCRET.           MODIS INC         JPY         PAC/JAPAN         1.55         7.92         TECHNOLOGY           MODEC INC         JPY         PAC/JAPAN         3.07         0.86         ENERGY           MONSANTO CO         USD         AMER/USA         0.92         43.74         MATERIALS           NEXTEER AUTOMOTIVE GROUP LTD         HKD         PAC/JAPAN         0.88         12.24         MEALTH CARE           OND PHARMACEUTICAL CO LTD         JPY         PAC/JAPAN         0.88         12.24         HEALTH CARE           ORICA LTD         AUD         PAC/JAPAN         0.88         12.24         HEALTH CARE           ORICA LTD         AUD         PAC/JAPAN         0.88         12.24         HEALTH CARE	JPMORGAN CHASE & CO		•	1.57	292.75	FINANCE
KUMIAI CHEMICAL INDUSTRY         JPY         PAC/JAPAN         0.84         0.50         MATERIALS           LEKOIL LTD         GBP         EUROPE         1.40         0.16         ENERGY           LIVANOVA PLC         USD         AMER/USA         2.55         2.08         HEALTH CARE           MARUI CO LTD         JPY         PAC/JAPAN         1.69         3.24         CONS. DISCRET.           MOBILEYE NV         USD         AMER/USA         1.55         7.92         TECHNOLOGY           MODEC INC         JPY         PAC/JAPAN         3.07         0.86         ENERGY           MONSANTO CO         USD         AMER/USA         0.92         43.74         MATERIALS           NEXTEER AUTOMOTIVE GROUP LTD         HKD         PAC/HK         0.94         2.81         CONS. DISCRET.           NORDIC SEMICONDUCTOR ASA         NOK         EUROPE         1.51         0.63         TECHNOLOGY           OND PHARMACEUTICAL CO LTD         JPY         PAC/JAPAN         0.88         12.24         HEALTH CARE           ORBCOMMI INC         USD         AMER/USA         2.66         0.56         TELECOM           ORICA LTD         AUD         PAC/AUSTRALIA         1.38         4.55         MATERIALS	KEYCORP		· ·	1.64	18.72	FINANCE
LEKOIL LTD         GBP         EUROPE         1.40         0.16         ENERGY           LIVANOVA PLC         USD         AMER/USA         2.55         2.08         HEALTH CARE           MARU LO LTD         JPY         PAC/JAPAN         1.69         3.24         CONS. DISCRET.           MOBILEYE NV         USD         AMER/USA         1.55         7.92         TECHNOLOGY           MODEC INC         JPY         PAC/JAPAN         3.07         0.86         ENERGY           MONSANTO CO         USD         AMER/USA         0.92         43.74         MATERIALS           NEXTEER AUTOMOTIVE GROUP LTD         HKD         PAC/HK         0.94         2.81         CONS. DISCRET.           NORDIC SEMICONDUCTOR ASA         NOK         EUROPE         1.51         0.63         TECHNOLOGY           ONO PHARMACEUTICAL CO LTD         JPY         PAC/JAPAN         0.88         12.24         HEALTH CARE           ORBCOMMI INC         USD         AMER/USA         2.66         0.56         TELECOM           ORICA LTD         AUD         PAC/AUSTRALIA         1.38         4.55         MATERIALS           PAMPA ENERGIA SA ADR         USD         AMER/JASA         0.96         8.05         ENERGY	KORIAN-MEDICA	EUR	EUROPE	3.50	2.23	HEALTH CARE
LIVANOVA PLC         USD         AMER/USA         2.55         2.08         HEALTH CARE           MARUI CO LTD         JPY         PAC/JAPAN         1.69         3.24         CONS. DISCRET.           MOBILEYE NV         USD         AMER/USA         1.55         7.92         TECHNOLOGY           MODEC INC         JPY         PAC/JAPAN         3.07         0.86         ENERGY           MONSANTO CO         USD         AMER/USA         0.92         43.74         MATERIALS           NEXTEER AUTOMOTIVE GROUP LTD         HKD         PAC/HK         0.94         2.81         CONS. DISCRET.           NORDIC SEMICONDUCTOR ASA         NOK         EUROPE         1.51         0.63         TECHNOLOGY           ONO PHARMACEUTICAL CO LTD         JPY         PAC/JAPAN         0.88         12.24         HEALTH CARE           ORBCOMM INC         USD         AMER/USA         2.66         0.56         TELECOM           ORICA LTD         AUD         PAC/AUSTRALIA         1.38         4.55         MATERIALS           PAMPA ENERGIA SA ADR         USD         AMER/USA         1.89         2.42         UTILITIES           PRESTIGE ESTATES PROJECTS         USD         PAC/INDIA         2.26         0.89	KUMIAI CHEMICAL INDUSTRY	JPY	PAC/JAPAN	0.84	0.50	MATERIALS
LIVANOVA PLC  MARUI CO LTD  JPY PAC/JAPAN  1.69  3.24  CONS. DISCRET.  MOBILEYE NV  USD AMER/USA  1.55  7.92  TECHNOLOGY  MODEC INC  JPY PAC/JAPAN  3.07  0.86  ENERGY  MONSANTO CO  USD AMER/USA  0.92  43.74  MATERIALS  NEXTEER AUTOMOTIVE GROUP LTD  HKD PAC/HK  0.94  2.81  CONS. DISCRET.  NORDIC SEMICONDUCTOR ASA  NOK EUROPE  1.51  0.63  TECHNOLOGY  ONO PHARMACEUTICAL CO LTD  JPY PAC/JAPAN  0.88  12.24  HEALTH CARE  ORBCOMM INC  USD AMER/USA  2.66  0.56  TELECOM  ORICA LTD  AUD PAC/AUSTRALIA  1.38  4.55  MATERIALS  PRESTIGE ESTATES PROJECTS  USD AMER/USA  0.96  8.05  ENERGY  RESTORATION HARDWARE HOLDING  USD AMER/USA  1.57  1.19  CONS. DISCRET.  SAINSBURY  GBP EUROPE  1.23  6.38  CONS. STAPLES  SBM OFFSHORE NV  EUR EUROPE  3.40  3.18  ENERGY  SHOP APOTHEKE EUROPE NV  EUR EUROPE  3.40  3.18  ENERGY  SHOP APOTHEKE EUROPE NV  EUR EUROPE  3.40  3.18  ENERGY  SOLAREDGE TECHNOLOGY  SOLAREDGE TECH	LEKOIL LTD	GBP	•	1.40	0.16	ENERGY
MARUI CO LTD         JPY         PAC/JAPAN         1.69         3.24         CONS. DISCRET.           MOBILEYE NV         USD         AMER/USA         1.55         7.92         TECHNOLOGY           MODEC INC         JPY         PAC/JAPAN         3.07         0.86         ENERGY           MONSANTO CO         USD         AMER/USA         0.92         43.74         MATERIALS           NEXTEER AUTOMOTIVE GROUP LTD         HKD         PAC/HK         0.94         2.81         CONS. DISCRET.           NORDIC SEMICONDUCTOR ASA         NOK         EUROPE         1.51         0.63         TECHNOLOGY           ONO PHARMACEUTICAL CO LTD         JPY         PAC/JAPAN         0.88         12.24         HEALTH CARE           ORBCOMIM INC         USD         AMER/USA         2.66         0.56         TELECOM           ORICA LTD         AUD         PAC/AUSTRALIA         1.38         4.55         MATERIALS           PAMPA ENERGIA SA ADR         USD         AMER/USA         1.89         2.42         UTILITIES           PRESTIGE ESTATES PROJECTS         USD         PAC/INDIA         2.26         0.89         FINANCE           RANGE RESOURCES         USD         AMER/USA         1.57         1.19	LIVANOVA PLC	USD		2.55	2.08	HEALTH CARE
MOBILEYE NV         USD         AMER/USA         1.55         7.92         TECHNOLOGY           MODEC INC         JPY         PAC/JAPAN         3.07         0.86         ENERGY           MONSANTO CO         USD         AMER/USA         0.92         43.74         MATERIALS           NEXTEER AUTOMOTIVE GROUP LTD         HKD         PAC/HK         0.94         2.81         CONS. DISCRET.           NORDIC SEMICONDUCTOR ASA         NOK         EUROPE         1.51         0.63         TECHNOLOGY           ONO PHARMACEUTICAL CO LTD         JPY         PAC/JAPAN         0.88         12.24         HEALTH CARE           ORBCOMM INC         USD         AMER/USA         2.66         0.56         TELECOM           ORICA LTD         AUD         PAC/JAPAN         1.88         1.55         MATERIALS           PALO ALUSTRALIA         1.38         4.55         MATERIALS         MATERIALS           PALO ALUSTRALIA         1.38         4.55         MATERIALS           PALO ALUSTRALIA         1.89         2.42         UTILITIES           PRESTIGE ESTATES PROJECTS         USD         AMER/JASA         0.96         8.05         ENERGY           RESTORATION HARDWARE HOLDING         USD         AMER/USA<	MARUI CO LTD	JPY	•	1.69	3.24	CONS. DISCRET.
MONSANTO CO  USD AMER/USA  0.92  43.74  MATERIALS  NEXTEER AUTOMOTIVE GROUP LTD  HKD PAC/HK  0.94  2.81  CONS. DISCRET.  NORDIC SEMICONDUCTOR ASA  NOK EUROPE  1.51  0.63  TECHNOLOGY  ONO PHARMACEUTICAL CO LTD  JPY PAC/JAPAN  0.88  12.24  HEALTH CARE  ORBCOMM INC  USD AMER/USA  2.66  0.56  TELECOM  ORICA LTD  AUD PAC/AUSTRALIA  1.38  4.55  MATERIALS  PAMPA ENERGIA SA ADR  USD AMER/ARGENTINA  1.89  2.42  UTILITIES  PRESTIGE ESTATES PROJECTS  USD PAC/INDIA  2.26  0.89  FINANCE  RANGE RESOURCES  USD AMER/USA  0.96  8.05  ENERGY  RESTORATION HARDWARE HOLDING  USD AMER/USA  1.57  1.19  CONS. DISCRET.  SAINSBURY  GBP  EUROPE  1.23  6.38  CONS. STAPLES  SBM OFFSHORE NV  EUR  EUROPE  3.40  3.18  ENERGY  SHOP APOTHEKE EUROPE NV  EUR  EUROPE  1.06  0.24  HEALTH CARE  SILVER SPRING NETWORKS INC  USD AMER/USA  1.90  0.65  TECHNOLOGY  SOLAREDGE TECHNOLOGIES  USD AMER/USA  1.33  0.48  TECHNOLOGY  SOLAREDGE TECHNOLOGIES  USD AMER/USA  1.33  0.48  TECHNOLOGY  SONAE  EUR  EUROPE  1.87  1.75  CONS. STAPLES  SOUTHWESTERN ENERGY CO  USD AMER/USA  1.84  5.08  ENERGY  SUEZ ENVIRONNEMENT CO  EUR  EUROPE  1.72  7.91  UTILITIES  SYRAH RESOURCES LTD  AUD  PAC/JAPAN  2.20  3.82  MATERIALS  THU DUC HOUSING DEVELOPMENT  USD  AMER/USA  2.21  9.29  CONS. STAPLES	MOBILEYE NV	USD	AMER/USA	1.55	7.92	TECHNOLOGY
NEXTEER AUTOMOTIVE GROUP LTD  HKD  PAC/HK  0.94  2.81  CONS. DISCRET.  NORDIC SEMICONDUCTOR ASA  NOK  EUROPE  1.51  0.63  TECHNOLOGY  ONO PHARMACEUTICAL CO LTD  JPY  PAC/JAPAN  0.88  12.24  HEALTH CARE  ORBCOMM INC  USD  AMER/USA  2.66  0.56  TELECOM  ORICA LTD  AUD  PAC/AUSTRALIA  1.38  4.55  MATERIALS  PAMPA ENERGIA SA ADR  USD  AMER/ARGENTINA  1.89  2.42  UTILITIES  PRESTIGE ESTATES PROJECTS  USD  PAC/INDIA  2.26  0.89  FINANCE  RANGE RESOURCES  USD  AMER/USA  0.96  8.05  ENERGY  RESTORATION HARDWARE HOLDING  USD  AMER/USA  1.57  1.19  CONS. DISCRET.  SAINSBURY  GBP  EUROPE  1.23  6.38  CONS. STAPLES  SBM OFFSHORE NV  EUR  EUROPE  3.40  3.18  ENERGY  SHOP APOTHEKE EUROPE NV  EUR  EUROPE  1.06  0.24  HEALTH CARE  SILVER SPRING NETWORKS INC  USD  AMER/USA  1.90  0.65  TECHNOLOGY  SOLAREDGE TECHNOLOGIES  USD  AMER/USA  1.33  0.48  TECHNOLOGY  SONAE  EUR  EUROPE  1.87  1.75  CONS. STAPLES  SOUTHWESTERN ENERGY CO  USD  AMER/USA  1.84  5.08  ENERGY  SUEZ ENVIRONNEMENT CO  EUR  EUROPE  1.72  7.91  UTILITIES  SYRAH RESOURCES LTD  AUD  PAC/JAPAN  2.20  3.82  MATERIALS  THU DUC HOUSING DEVELOPMENT  USD  AMER/USA  2.21  9.29  CONS. STAPLES	MODEC INC	JPY	PAC/JAPAN	3.07	0.86	ENERGY
NORDIC SEMICONDUCTOR ASA  NOK EUROPE  1.51  0.63  TECHNOLOGY ONO PHARMACEUTICAL CO LTD  JPY PAC/JAPAN  0.88  12.24  HEALTH CARE ORBCOMM INC  USD AMER/USA  2.66  0.56  TELECOM ORICA LTD  AUD PAC/AUSTRALIA  1.38  4.55  MATERIALS PAMPA ENERGIA SA ADR  USD AMER/ARGENTINA  1.89  2.42  UTILITIES PRESTIGE ESTATES PROJECTS  USD PAC/INDIA  2.26  0.89  FINANCE RANGE RESOURCES  USD AMER/USA  0.96  8.05  ENERGY RESTORATION HARDWARE HOLDING  USD AMER/USA  1.57  1.19  CONS. DISCRET. SAINSBURY  GBP EUROPE  1.23  6.38  CONS. STAPLES SBM OFFSHORE NV  EUR EUROPE  3.40  3.18  ENERGY SHOP APOTHEKE EUROPE NV  EUR EUROPE  1.06  0.24  HEALTH CARE SILVER SPRING NETWORKS INC  USD AMER/USA  1.90  0.65  TECHNOLOGY SOLAREDGE TECHNOLOGIES  USD AMER/USA  1.33  0.48  TECHNOLOGY SOLAREDGE TECHNOLOGIES  USD AMER/USA  1.87  1.75  CONS. STAPLES SOUTHWESTERN ENERGY CO  USD AMER/USA  1.84  5.08  ENERGY  SYRAH RESOURCES LTD  AUD PAC/AUSTRALIA  1.56  0.55  MATERIALS  MATERIALS  TAIHEIYO CEMENT CORP  JPY PAC/JAPAN  2.20  3.82  MATERIALS  THU DUC HOUSING DEVELOPMENT  USD AMER/USA  2.21  9.29  CONS. STAPLES	MONSANTO CO	USD	AMER/USA	0.92	43.74	MATERIALS
ONO PHARMACEUTICAL CO LTD  JPY PAC/JAPAN  0.88  12.24  HEALTH CARE ORBCOMM INC  USD AMER/USA  2.66  0.56  TELECOM  ORICA LTD  AUD PAC/AUSTRALIA  1.38  4.55  MATERIALS  PAMPA ENERGIA SA ADR  USD AMER/ARGENTINA  1.89  2.42  UTILITIES  PRESTIGE ESTATES PROJECTS  USD PAC/INDIA  2.26  0.89  FINANCE  RANGE RESOURCES  USD AMER/USA  0.96  8.05  ENERGY  RESTORATION HARDWARE HOLDING  USD AMER/USA  1.57  1.19  CONS. DISCRET.  SAINSBURY  GBP EUROPE  1.23  6.38  CONS. STAPLES  SBM OFFSHORE NV  EUR EUROPE  3.40  3.18  ENERGY  SHOP APOTHEKE EUROPE NV  EUR EUROPE  1.06  0.24  HEALTH CARE  SILVER SPRING NETWORKS INC  USD AMER/USA  1.90  0.65  TECHNOLOGY  SOLAREDGE TECHNOLOGIES  USD AMER/USA  1.33  0.48  TECHNOLOGY  SONAE  EUR EUROPE  1.87  1.75  CONS. STAPLES  SOUTHWESTERN ENERGY CO  USD AMER/USA  1.84  5.08  ENERGY  SYRAH RESOURCES LTD  AUD PAC/AUSTRALIA  1.56  0.55  MATERIALS  TAIHEIYO CEMENT CORP  JPY PAC/JAPAN  2.20  3.82  MATERIALS  THU DUC HOUSING DEVELOPMENT  USD PAC/CHINA  2.21  6.16  CONS. STAPLES  CONS. STAPLES	NEXTEER AUTOMOTIVE GROUP LTD	HKD	PAC/HK		2.81	CONS. DISCRET.
ORBCOMM INC ORICA LTD AUD PAC/AUSTRALIA 1.38 4.55 MATERIALS PAMPA ENERGIA SA ADR USD AMER/ARGENTINA 1.89 2.42 UTILITIES PRESTIGE ESTATES PROJECTS USD PAC/INDIA 2.26 0.89 FINANCE RANGE RESOURCES USD AMER/USA 0.96 8.05 ENERGY RESTORATION HARDWARE HOLDING USD AMER/USA 1.57 1.19 CONS. DISCRET. SAINSBURY GBP EUROPE 1.23 6.38 CONS. STAPLES SBM OFFSHORE NV EUR EUROPE 3.40 3.18 ENERGY SHOP APOTHEKE EUROPE NV EUR EUROPE 1.06 0.24 HEALTH CARE SILVER SPRING NETWORKS INC USD AMER/USA 1.90 0.65 TECHNOLOGY SOLAREDGE TECHNOLOGIES USD AMER/USA 1.33 0.48 TECHNOLOGY SONAE EUR EUROPE 1.87 1.75 CONS. STAPLES SOUTHWESTERN ENERGY CO USD AMER/USA 1.84 5.08 ENERGY SUEZ ENVIRONNEMENT CO EUR EUROPE 1.72 7.91 UTILITIES SYRAH RESOURCES LTD AUD PAC/AUSTRALIA 1.56 0.55 MATERIALS TAIHEIYO CEMENT CORP JPY PAC/JAPAN 2.20 3.82 MATERIALS THU DUC HOUSING DEVELOPMENT USD PAC/CHINA 2.21 6.16 CONS. STAPLES	NORDIC SEMICONDUCTOR ASA	NOK	EUROPE	1.51	0.63	TECHNOLOGY
ORICA LTD  AUD PAC/AUSTRALIA  1.38  4.55  MATERIALS  PAMPA ENERGIA SA ADR  USD AMER/ARGENTINA  1.89  2.42  UTILITIES  PRESTIGE ESTATES PROJECTS  USD PAC/INDIA  2.26  0.89  FINANCE  RANGE RESOURCES  USD AMER/USA  0.96  8.05  ENERGY  RESTORATION HARDWARE HOLDING  USD AMER/USA  1.57  1.19  CONS. DISCRET.  SAINSBURY  GBP EUROPE  1.23  6.38  CONS. STAPLES  SBM OFFSHORE NV  EUR EUROPE  3.40  3.18  ENERGY  SHOP APOTHEKE EUROPE NV  EUR EUROPE  1.06  0.24  HEALTH CARE  SILVER SPRING NETWORKS INC  USD AMER/USA  1.90  0.65  TECHNOLOGY  SOLAREDGE TECHNOLOGIES  USD AMER/USA  1.33  0.48  TECHNOLOGY  SONAE  EUR EUROPE  1.87  1.75  CONS. STAPLES  SOUTHWESTERN ENERGY CO  USD AMER/USA  1.84  5.08  ENERGY  SUEZ ENVIRONNEMENT CO  EUR EUROPE  1.72  7.91  UTILITIES  SYRAH RESOURCES LTD  AUD PAC/AUSTRALIA  1.56  0.55  MATERIALS  TAIHEIYO CEMENT CORP  JPY PAC/JAPAN  2.20  3.82  MATERIALS  THU DUC HOUSING DEVELOPMENT  USD PAC/CHINA  2.21  6.16  CONS. DISCRET.  WHOLE FOODS MARKET INC  USD AMER/USA  2.21  9.29  CONS. STAPLES	ONO PHARMACEUTICAL CO LTD	JPY	PAC/JAPAN	0.88	12.24	HEALTH CARE
ORICA LTD  AUD PAC/AUSTRALIA  1.38  4.55  MATERIALS  PAMPA ENERGIA SA ADR  USD AMER/ARGENTINA  1.89  2.42  UTILITIES  PRESTIGE ESTATES PROJECTS  USD PAC/INDIA  2.26  0.89  FINANCE  RANGE RESOURCES  USD AMER/USA  0.96  8.05  ENERGY  RESTORATION HARDWARE HOLDING  USD AMER/USA  1.57  1.19  CONS. DISCRET.  SAINSBURY  GBP EUROPE  1.23  6.38  CONS. STAPLES  SBM OFFSHORE NV  EUR EUROPE  3.40  3.18  ENERGY  SHOP APOTHEKE EUROPE NV  EUR EUROPE  1.06  0.24  HEALTH CARE  SILVER SPRING NETWORKS INC  USD AMER/USA  1.90  0.65  TECHNOLOGY  SOLAREDGE TECHNOLOGIES  USD AMER/USA  1.33  0.48  TECHNOLOGY  SONAE  EUR EUROPE  1.87  1.75  CONS. STAPLES  SOUTHWESTERN ENERGY CO  USD AMER/USA  1.84  5.08  ENERGY  SUEZ ENVIRONNEMENT CO  EUR EUROPE  1.72  7.91  UTILITIES  SYRAH RESOURCES LTD  AUD PAC/AUSTRALIA  1.56  0.55  MATERIALS  TAIHEIYO CEMENT CORP  JPY PAC/JAPAN  2.20  3.82  MATERIALS  THU DUC HOUSING DEVELOPMENT  USD PAC/CHINA  2.21  6.16  CONS. DISCRET.  WHOLE FOODS MARKET INC  USD AMER/USA  2.21  9.29  CONS. STAPLES	ORBCOMM INC	USD	AMER/USA	2.66	0.56	TELECOM
PAMPA ENERGIA SA ADR USD AMER/ARGENTINA 1.89 2.42 UTILITIES PRESTIGE ESTATES PROJECTS USD PAC/INDIA 2.26 0.89 FINANCE RANGE RESOURCES USD AMER/USA 0.96 8.05 ENERGY RESTORATION HARDWARE HOLDING USD AMER/USA 1.57 1.19 CONS. DISCRET. SAINSBURY GBP EUROPE 1.23 6.38 CONS. STAPLES SBM OFFSHORE NV EUR EUROPE 3.40 3.18 ENERGY SHOP APOTHEKE EUROPE NV EUR EUROPE 1.06 0.24 HEALTH CARE SILVER SPRING NETWORKS INC USD AMER/USA 1.90 0.65 TECHNOLOGY SOLAREDGE TECHNOLOGIES USD AMER/USA 1.33 0.48 TECHNOLOGY SONAE EUR EUROPE 1.87 1.75 CONS. STAPLES SOUTHWESTERN ENERGY CO USD AMER/USA 1.84 5.08 ENERGY SUEZ ENVIRONNEMENT CO EUR EUROPE 1.72 7.91 UTILITIES SYRAH RESOURCES LTD AUD PAC/AUSTRALIA 1.56 0.55 MATERIALS TAIHEIYO CEMENT CORP JPY PAC/JAPAN 2.20 3.82 MATERIALS THU DUC HOUSING DEVELOPMENT USD PAC/VIETNAM 0.73 0.03 FINANCE VIPSHOP HOLDING LTD ADR USD AMER/USA 2.21 9.29 CONS. STAPLES	ORICA LTD			1.38	4.55	MATERIALS
RANGE RESOURCES  USD AMER/USA  0.96  8.05  ENERGY  RESTORATION HARDWARE HOLDING  USD AMER/USA  1.57  1.19  CONS. DISCRET.  SAINSBURY  GBP EUROPE  1.23  6.38  CONS. STAPLES  SBM OFFSHORE NV  EUR EUROPE  3.40  3.18  ENERGY  SHOP APOTHEKE EUROPE NV  EUR EUROPE  1.06  0.24  HEALTH CARE  SILVER SPRING NETWORKS INC  USD AMER/USA  1.90  0.65  TECHNOLOGY  SOLAREDGE TECHNOLOGIES  USD AMER/USA  1.33  0.48  TECHNOLOGY  SONAE  EUR EUROPE  1.87  1.75  CONS. STAPLES  SOUTHWESTERN ENERGY CO  USD AMER/USA  1.84  5.08  ENERGY  SUEZ ENVIRONNEMENT CO  EUR EUROPE  1.72  7.91  UTILITIES  SYRAH RESOURCES LTD  AUD PAC/AUSTRALIA  1.56  0.55  MATERIALS  TAIHEIYO CEMENT CORP  JPY PAC/JAPAN  2.20  3.82  MATERIALS  THU DUC HOUSING DEVELOPMENT  USD PAC/VIETNAM  0.73  0.03  FINANCE  VIPSHOP HOLDING LTD ADR  USD AMER/USA  2.21  9.29  CONS. STAPLES						
RANGE RESOURCES  RESTORATION HARDWARE HOLDING  USD AMER/USA  LST  L19  CONS. DISCRET.  SAINSBURY  GBP  EUROPE  L123  G.38  CONS. STAPLES  SBM OFFSHORE NV  EUR  EUROPE  LOG  SHOP APOTHEKE EUROPE NV  EUR  EUROPE  LOG  AMER/USA  LOG  BUR  BUR  BUR  BUR  BUR  BUR  BUR  BU	PRESTIGE ESTATES PROJECTS	USD	PAC/INDIA	2.26	0.89	FINANCE
RESTORATION HARDWARE HOLDING USD AMER/USA 1.57 1.19 CONS. DISCRET. SAINSBURY GBP EUROPE 1.23 6.38 CONS. STAPLES SBM OFFSHORE NV EUR EUROPE 3.40 3.18 ENERGY SHOP APOTHEKE EUROPE NV EUR EUROPE 1.06 0.24 HEALTH CARE SILVER SPRING NETWORKS INC USD AMER/USA 1.90 0.65 TECHNOLOGY SOLAREDGE TECHNOLOGIES USD AMER/USA 1.33 0.48 TECHNOLOGY SONAE EUR EUROPE 1.87 1.75 CONS. STAPLES SOUTHWESTERN ENERGY CO USD AMER/USA 1.84 5.08 ENERGY SUEZ ENVIRONNEMENT CO EUR EUROPE 1.72 7.91 UTILITIES SYRAH RESOURCES LTD AUD PAC/AUSTRALIA 1.56 0.55 MATERIALS TAIHEIYO CEMENT CORP JPY PAC/JAPAN 2.20 3.82 MATERIALS THU DUC HOUSING DEVELOPMENT USD PAC/VIETNAM 0.73 0.03 FINANCE VIPSHOP HOLDING LTD ADR USD AMER/USA 2.21 6.16 CONS. STAPLES	RANGE RESOURCES	USD	AMER/USA		8.05	ENERGY
SBM OFFSHORE NV EUR EUROPE 3.40 3.18 ENERGY SHOP APOTHEKE EUROPE NV EUR EUROPE 1.06 0.24 HEALTH CARE SILVER SPRING NETWORKS INC USD AMER/USA 1.90 0.65 TECHNOLOGY SOLAREDGE TECHNOLOGIES USD AMER/USA 1.33 0.48 TECHNOLOGY SONAE EUR EUROPE 1.87 1.75 CONS. STAPLES SOUTHWESTERN ENERGY CO USD AMER/USA 1.84 5.08 ENERGY SUEZ ENVIRONNEMENT CO EUR EUROPE 1.72 7.91 UTILITIES SYRAH RESOURCES LTD AUD PAC/AUSTRALIA 1.56 0.55 MATERIALS TAIHEIYO CEMENT CORP JPY PAC/JAPAN 2.20 3.82 MATERIALS THU DUC HOUSING DEVELOPMENT USD PAC/VIETNAM 0.73 0.03 FINANCE VIPSHOP HOLDING LTD ADR USD AMER/USA 2.21 6.16 CONS. STAPLES	RESTORATION HARDWARE HOLDING	USD	AMER/USA		1.19	CONS. DISCRET.
SBM OFFSHORE NV EUR EUROPE 3.40 3.18 ENERGY SHOP APOTHEKE EUROPE NV EUR EUROPE 1.06 0.24 HEALTH CARE SILVER SPRING NETWORKS INC USD AMER/USA 1.90 0.65 TECHNOLOGY SOLAREDGE TECHNOLOGIES USD AMER/USA 1.33 0.48 TECHNOLOGY SONAE EUR EUROPE 1.87 1.75 CONS. STAPLES SOUTHWESTERN ENERGY CO USD AMER/USA 1.84 5.08 ENERGY SUEZ ENVIRONNEMENT CO EUR EUROPE 1.72 7.91 UTILITIES SYRAH RESOURCES LTD AUD PAC/AUSTRALIA 1.56 0.55 MATERIALS TAIHEIYO CEMENT CORP JPY PAC/JAPAN 2.20 3.82 MATERIALS THU DUC HOUSING DEVELOPMENT USD PAC/VIETNAM 0.73 0.03 FINANCE VIPSHOP HOLDING LTD ADR USD PAC/CHINA 2.21 6.16 CONS. STAPLES WHOLE FOODS MARKET INC USD AMER/USA 2.21 9.29 CONS. STAPLES		GBP	· ·			
SHOP APOTHEKE EUROPE NV EUR EUROPE 1.06 0.24 HEALTH CARE SILVER SPRING NETWORKS INC USD AMER/USA 1.90 0.65 TECHNOLOGY SOLAREDGE TECHNOLOGIES USD AMER/USA 1.33 0.48 TECHNOLOGY SONAE EUR EUROPE 1.87 1.75 CONS. STAPLES SOUTHWESTERN ENERGY CO USD AMER/USA 1.84 5.08 ENERGY SUEZ ENVIRONNEMENT CO EUR EUROPE 1.72 7.91 UTILITIES SYRAH RESOURCES LTD AUD PAC/AUSTRALIA 1.56 0.55 MATERIALS TAIHEIYO CEMENT CORP JPY PAC/JAPAN 2.20 3.82 MATERIALS THU DUC HOUSING DEVELOPMENT USD PAC/VIETNAM 0.73 0.03 FINANCE VIPSHOP HOLDING LTD ADR USD PAC/CHINA 2.21 6.16 CONS. DISCRET. WHOLE FOODS MARKET INC USD AMER/USA 2.21 9.29 CONS. STAPLES	SBM OFFSHORE NV	EUR	EUROPE			
SILVER SPRING NETWORKS INC  USD AMER/USA  1.90  0.65  TECHNOLOGY  SOLAREDGE TECHNOLOGIES  USD AMER/USA  1.33  0.48  TECHNOLOGY  SONAE  EUR EUROPE  1.87  1.75  CONS. STAPLES  SOUTHWESTERN ENERGY CO  USD AMER/USA  1.84  5.08  ENERGY  SUEZ ENVIRONNEMENT CO  EUR EUROPE  1.72  7.91  UTILITIES  SYRAH RESOURCES LTD  AUD PAC/AUSTRALIA  1.56  0.55  MATERIALS  TAIHEIYO CEMENT CORP  JPY PAC/JAPAN  2.20  3.82  MATERIALS  THU DUC HOUSING DEVELOPMENT  USD PAC/VIETNAM  0.73  0.03  FINANCE  VIPSHOP HOLDING LTD ADR  USD PAC/CHINA  2.21  6.16  CONS. DISCRET.  WHOLE FOODS MARKET INC  USD AMER/USA  2.21  9.29  CONS. STAPLES	SHOP APOTHEKE EUROPE NV					
SOLAREDGE TECHNOLOGIES  USD AMER/USA  1.33  0.48  TECHNOLOGY  SONAE  EUR EUROPE  1.87  1.75  CONS. STAPLES  SOUTHWESTERN ENERGY CO  USD AMER/USA  1.84  5.08  ENERGY  SUEZ ENVIRONNEMENT CO  EUR EUROPE  1.72  7.91  UTILITIES  SYRAH RESOURCES LTD  AUD PAC/AUSTRALIA  1.56  0.55  MATERIALS  TAIHEIYO CEMENT CORP  JPY PAC/JAPAN  2.20  3.82  MATERIALS  THU DUC HOUSING DEVELOPMENT  USD PAC/VIETNAM  0.73  0.03  FINANCE  VIPSHOP HOLDING LTD ADR  USD PAC/CHINA  2.21  6.16  CONS. DISCRET.  WHOLE FOODS MARKET INC  USD AMER/USA  2.21  9.29  CONS. STAPLES						
SONAE EUR EUROPE 1.87 1.75 CONS. STAPLES SOUTHWESTERN ENERGY CO USD AMER/USA 1.84 5.08 ENERGY SUEZ ENVIRONNEMENT CO EUR EUROPE 1.72 7.91 UTILITIES SYRAH RESOURCES LTD AUD PAC/AUSTRALIA 1.56 0.55 MATERIALS TAIHEIYO CEMENT CORP JPY PAC/JAPAN 2.20 3.82 MATERIALS THU DUC HOUSING DEVELOPMENT USD PAC/VIETNAM 0.73 0.03 FINANCE VIPSHOP HOLDING LTD ADR USD PAC/CHINA 2.21 6.16 CONS. DISCRET. WHOLE FOODS MARKET INC USD AMER/USA 2.21 9.29 CONS. STAPLES			•			
SOUTHWESTERN ENERGY CO USD AMER/USA 1.84 5.08 ENERGY SUEZ ENVIRONNEMENT CO EUR EUROPE 1.72 7.91 UTILITIES SYRAH RESOURCES LTD AUD PAC/AUSTRALIA 1.56 0.55 MATERIALS TAIHEIYO CEMENT CORP JPY PAC/JAPAN 2.20 3.82 MATERIALS THU DUC HOUSING DEVELOPMENT USD PAC/VIETNAM 0.73 0.03 FINANCE VIPSHOP HOLDING LTD ADR USD PAC/CHINA 2.21 6.16 CONS. DISCRET. WHOLE FOODS MARKET INC USD AMER/USA 2.21 9.29 CONS. STAPLES			•			
SUEZ ENVIRONNEMENT CO EUR EUROPE 1.72 7.91 UTILITIES SYRAH RESOURCES LTD AUD PAC/AUSTRALIA 1.56 0.55 MATERIALS TAIHEIYO CEMENT CORP JPY PAC/JAPAN 2.20 3.82 MATERIALS THU DUC HOUSING DEVELOPMENT USD PAC/VIETNAM 0.73 0.03 FINANCE VIPSHOP HOLDING LTD ADR USD PAC/CHINA 2.21 6.16 CONS. DISCRET. WHOLE FOODS MARKET INC USD AMER/USA 2.21 9.29 CONS. STAPLES						
SYRAH RESOURCES LTD  AUD PAC/AUSTRALIA  1.56  0.55  MATERIALS  TAIHEIYO CEMENT CORP  JPY PAC/JAPAN  2.20  3.82  MATERIALS  THU DUC HOUSING DEVELOPMENT  USD PAC/VIETNAM  0.73  0.03  FINANCE  VIPSHOP HOLDING LTD ADR  USD PAC/CHINA  2.21  6.16  CONS. DISCRET.  WHOLE FOODS MARKET INC  USD AMER/USA  2.21  9.29  CONS. STAPLES			•			
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THU DUC HOUSING DEVELOPMENT USD PAC/VIETNAM 0.73 0.03 FINANCE VIPSHOP HOLDING LTD ADR USD PAC/CHINA 2.21 6.16 CONS. DISCRET. WHOLE FOODS MARKET INC USD AMER/USA 2.21 9.29 CONS. STAPLES			•			
VIPSHOP HOLDING LTD ADR     USD PAC/CHINA     2.21     6.16     CONS. DISCRET.       WHOLE FOODS MARKET INC     USD AMER/USA     2.21     9.29     CONS. STAPLES			•			
WHOLE FOODS MARKET INC USD AMER/USA 2.21 9.29 CONS. STAPLES			•			
			•			
	TOTAL WEIGHTED AVERAGE			98.00	28.22	

Source: TreeTop Asset Management

### **GLOSSARY**

**CONSUMER DISCRETIONARY SECTOR**: The Consumer Discretionary Sector encompasses those businesses that tend to be the most sensitive to economic cycles. Its manufacturing segment includes automotive, household durable goods, leisure equipment and textiles & apparel. The services segment includes hotels, restaurants and other leisure facilities, media production and services, and consumer retailing and services.

**CONSUMER STAPLES SECTOR**: The Consumer Staples Sector comprises companies whose businesses are less sensitive to economic cycles. It includes manufacturers and distributors of food, beverages and tobacco and producers of non-durable household goods and personal products. It also includes food & drug retailing companies as well as hypermarkets and consumer super centers.

**PERFORMANCE CONTRIBUTION:** it represents the performance (excluding currency exchange impact), positive or negative, realised for each security held over a given period of time (quarter or year). The same calculation is performed by country and by economic sector. The absolute performance contribution charts show the 15 most important contributions of the portfolio, positive or negative.

**STOCK MARKET CAPITALISATION**: a company's total value at a given point in time, obtained by multiplying the stock market price by the number of shares in circulation. There are three commonly recognised categories of capitalisation, namely large caps (>2 billion \$), midcaps (between 0.4 and 2 billion \$) and small caps (< 0.4 billion \$). Stock market capitalisation and the volume of shares traded on a daily basis are used as indicators of the liquidity of the shares selected.