

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Société d'Investissement à Capital Variable – Fonds d'Investissement Spécialisé

**Annual Report, including audited financial
statements as of 31 December 2019**

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Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Société d'Investissement à Capital Variable – Fonds d'Investissement Spécialisé

Annual Report, including audited financial statements as of 31 December 2019

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Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

General Information

Registered Office

Fonds de Compensation de la Sécurité Sociale,
SICAV-FIS
Atrium Business Park
31, Z.A. Bourmicht
L-8070 Bertrange, Grand Duchy of Luxembourg

Board of Directors

Chairman

Mr Fernand Lepage
Président du Fonds de Compensation
34-40, avenue de la Porte-Neuve
L-2227 Luxembourg, Grand Duchy of Luxembourg

Members

Mr Raymond Bausch
Fonctionnaire
2, rue de la Congrégation
L-1352 Luxembourg, Grand Duchy of Luxembourg
(from 1 July 2019)

Mr André Birget
Retraité
46, rue Emile Mayrisch
L-4240 Esch-sur-Alzette, Grand Duchy of Luxembourg

Mr Claude Bizjak
Salarié
7, rue Alcide de Gasperi
L-1615 Luxembourg, Grand Duchy of Luxembourg

Mr Serge de Cillia
Salarié
12, rue Erasme
L-1468 Luxembourg, Grand Duchy of Luxembourg

Mr Gabriel Di Letizia
Salarié
50, avenue J.-F. Kennedy
L-2951 Luxembourg, Grand Duchy of Luxembourg

Mr Marc Flammang
Directeur de Banque
48, avenue Charles Martel
L-1243 Luxembourg, Grand Duchy of Luxembourg

Mr Armand Gobber
Consultant
13, an der Kehl
L-3929 Mondercange, Grand Duchy of Luxembourg
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Mr Marc Hengen
Salarié
12, rue Erasme
L-1468 Luxembourg, Grand Duchy of Luxembourg

Mr Jean Olinger
Fonctionnaire
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Mr Jean-Paul Olinger
Salarié
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(from 1 July 2019)

Mr Carlos Pereira
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Mr René Pizzaferrì
Retraité
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(until 30 June 2019)

Mr Alain Reuter
Fonctionnaire
125, route d'Esch
L-1471 Luxembourg, Grand Duchy of Luxembourg
(from 1 July 2019)

Mr Claude Rumé
Fonctionnaire
1a, boulevard Prince Henri
L-1724 Luxembourg, Grand Duchy of Luxembourg
(from 1 July 2019)

Mr Serge Schimoff
Salarié
69, route d'Esch
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(from 1 July 2019)

Mr Jean-Marie Schneider
Salarié
12, rue Léon Laval
L-3372 Leudelange, Grand Duchy of Luxembourg
(until 30 June 2019)

Mr Claude Seywert
Fonctionnaire
125, route d'Esch
L-1471 Luxembourg, Grand Duchy of Luxembourg
(until 30 June 2019)

Mr Norbert Tremuth
Retraité
18, rue Auguste Lumière
L-1950 Luxembourg, Grand Duchy of Luxembourg
(from 1 July 2019)

Mr Yves Wagner
Directeur de Société
19, rue de Bitbourg
L-1273 Luxembourg, Grand Duchy of Luxembourg

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

General Information *(continued)*

Administration and Management

Administrative Agent

Citibank Europe plc, Luxembourg Branch
Atrium Business Park
31, Z.A. Bourmicht
L-8070 Bertrange, Grand Duchy of Luxembourg

Custodian Agent

Citibank Europe plc, Luxembourg Branch
Atrium Business Park
31, Z.A. Bourmicht
L-8070 Bertrange, Grand Duchy of Luxembourg

Investment Managers (by delegation)

*FDC SICAV Actions Monde - Actif 1**
Robeco Institutional Asset Management BV
Weena 850
NL-3012 AD, Rotterdam, Netherlands

FDC SICAV Actions Monde - Actif 2
KBI Global Investors
3rd Floor, 2 Harbourmaster Place, IFSC
Dublin 1, Ireland

FDC SICAV Actions Monde - Actif 3
NN Investment Partners
Schenkkade 65
NL-2595 AS, The Hague, Netherlands

FDC SICAV Actions Monde - Indexé
State Street Global Advisors Limited
20 Churchill Place, Canary Wharf
London E14 5HJ, United Kingdom

FDC SICAV Actions Monde - Indexé 2
UBS Asset Management (UK) Limited
5 Broadgate
London EC2M 2QS, United Kingdom

*FDC SICAV Actions Monde Sustainable Impact - Actif 1**
BNP Paribas Asset Management
1 boulevard Haussmann
F-75009 Paris, France

FDC SICAV Actions Monde Small Cap - Actif 1
Allianz Global Investors GmbH (UK Branch)
199 Bishopsgate
London EC2M 3TY, United Kingdom

FDC SICAV Actions Monde Small Cap - Indexé
BlackRock Investment Management (UK) Limited
12 Throgmorton Avenue
London EC2N 2DL, United Kingdom

FDC SICAV Actions EMMA - Actif 1
Dimensional Fund Advisors Limited
20 Triton Street, Regent's Place
London NW1 3BF, United Kingdom

FDC SICAV Actions EMMA - Indexé
State Street Global Advisors Limited
20 Churchill Place, Canary Wharf
London E14 5HJ, United Kingdom

FDC SICAV Obligations EUR - Actif 1
Allianz Global Investors GmbH (France Branch)
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F-75002 Paris, France

FDC SICAV Obligations EUR - Actif 2
HSBC Global Asset Management (France)
Immeuble Coeur Défense, Tour A
110, esplanade du Général de Gaulle
F-75419 Paris Cedex 08, France

FDC SICAV Obligations EUR - Actif 3
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90, boulevard Pasteur
F-75015 Paris, France

FDC SICAV Obligations EUR - Indexé
Credit Suisse Asset Management (Suisse) S.A.
Kalandergrasse 4
CH-8045 Zurich, Switzerland

*FDC SICAV Obligations EUR Green Bonds - Actif 1**
Allianz Global Investors GmbH (France Branch)
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FDC SICAV Obligations Monde Actif 1
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F-75013 Paris, France

FDC SICAV Obligations Monde - Actif 2
AXA Investment Managers Paris S.A.
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6, place de la Pyramide
F-92800 Puteaux, France

FDC SICAV Obligations Monde - Actif 3
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80 Victoria Street, Cardinal Place
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FDC SICAV Obligations Monde - Indexé
BlackRock Investment Management (UK) Limited
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London EC4R 9AS, United Kingdom

FDC SICAV Obligations EMMA - Actif 1
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London EC2Y 5ET, United Kingdom

FDC SICAV Obligations EMMA - Indexé
UBS Asset Management (UK) Limited
5 Broadgate
London EC2M 2QS, United Kingdom

* Please see note 13.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

General Information *(continued)*

FDC SICAV Monétaire EUR - Actif 1
AXA Investment Managers Paris S.A.
Tour Majunga - La Défense 9
6, place de la Pyramide
F-92800 Puteaux, France

FDC SICAV Immobilier Monde - Actif 1
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FDC SICAV Immobilier Monde - Actif 2
CBRE Global Investment Partners Limited
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L-1855 Luxembourg, Grand Duchy of Luxembourg

Legal Advisor

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L-2082 Luxembourg, Grand Duchy of Luxembourg

Information to the Shareholder

As per the Issue Document, annual reports including audited financial statements are available for inspection by the Shareholder at the registered office of the Company four months after the close of the accounting year. Unaudited half-yearly reports are also available in the same manner two months after the end of the period to which they refer.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Report of the Board of Directors

Quel contraste avec l'année 2018 ! Alors que la dynamique était fortement négative il y a 12 mois, c'est tout le contraire qui s'est produit au cours des derniers mois de 2019, avec une accélération à la hausse des actions (hausse à nouveau largement menée par les Etats-Unis). Dans ce contexte, c'est l'actif sans risque qui marque le pas comme les obligations souveraines longues par exemple. Ceci contraste très fortement avec l'an dernier, où ces actifs constituaient le seul havre de paix avec l'or. La disparition (ou tout au moins la dissipation) des gros nuages qui inquiétaient les investisseurs (le risque de guerre commerciale entre les Etats-Unis et la Chine, les risques géopolitiques, et une économie mondiale qui a donné certains signes de faiblesse au courant de l'année) a permis à chacun de renforcer les positions en actifs plus risqués.

Dès lors, 2019 pourrait bien être une des meilleures années que les investisseurs aient connues. Les actifs mondiaux ont enregistré des hausses importantes après une année 2018 décevante.

Difficile de résumer une année aussi intense en quelques mots ! Les images que nous retenons sont l'augmentation importante des manifestations de rues un peu partout dans le monde (presque toute l'Amérique latine, Hong Kong, Iran, Liban ou encore gilets jaunes en France et « sardines » en Italie), la guerre tarifaire qui n'en finissait pas, le symbole Greta pour la lutte contre la dégradation de l'environnement ou encore la rhétorique de plus en inquiétante des politiques. Nous retenons également la récession qui n'en fut pas une, bien que la détérioration globale des indicateurs avancés a fait longtemps planer ce risque. L'élément fondamental qui a changé la direction des marchés en 2019, c'est la décision de la banque centrale américaine de renverser le resserrement monétaire de 2018 dès les premiers jours de 2019. Nous constatons une fois encore l'importance des actions des banques centrales dans la trajectoire des actifs financiers depuis 2009.

Aux Etats-Unis, l'assouplissement quantitatif « caché » (injections monétaires massives dans le marché interbancaire) depuis septembre a clairement remis d'importantes liquidités dans le système, permettant à la croissance de se reprendre aux alentours de 2 – 2,5 % avec un peu plus d'inflation (qui devrait pentifier les courbes de taux et affaiblir le dollar américain). À Wall Street, le Dow Jones était en hausse de près de 25 % après avoir atteint des niveaux record, tandis que le S&P500 gagnait plus de 30 %. Le FTSE100 à Londres a terminé l'année proche de ses plus hauts, tout comme le DAX en Allemagne. En Asie-Pacifique, le Nikkei était en hausse de 15 %. Ainsi, la plupart des indices actions ont fortement rebondi en 2019.

Les marchés boursiers ont été soutenus principalement par deux phénomènes : premièrement un rebond technique en début d'année qui corrigeait les fortes baisses de fin 2018 et ensuite les politiques très accommodantes menées par les différentes banques centrales et les nouvelles positives dans le conflit sino-américain. Donald Trump est resté au centre des discussions pendant une grande partie de l'année.

La guerre commerciale entre la Chine et les Etats-Unis a été un des principaux moteurs de performance, malgré des messages mitigés de l'administration américaine qui ont tenu les marchés en haleine jusqu'à la fin de l'année. Un accord commercial de phase 1 a été annoncé en décembre, entraînant les marchés boursiers à des niveaux record, dans un contexte où les principales banques centrales ont de concert mené des politiques monétaires très accommodantes.

L'accord, qui a été finalement signé à la mi-janvier, indique que la Chine s'engage à augmenter de 200 milliards de dollars américains ses achats de produits américains sur une période de deux ans et Pékin doit davantage protéger la propriété intellectuelle et mettre un terme à ce que les Etats-Unis qualifient de « manipulation de sa monnaie ». En échange, les Etats-Unis renoncent à imposer de nouveaux droits de douane sur les biens chinois, et diminuent de moitié ceux imposés le 1er septembre dernier sur 120 milliards de dollars américains de produits chinois. Reste à voir dans quelle mesure la Chine sera disposée à répondre aux autres demandes du président américain, mais il est peu probable que les pourparlers mettent rapidement fin à la guerre commerciale.

L'autre événement majeur de l'année 2019 a été le changement radical dans la politique des principales banques centrales mondiales. Les investisseurs ont tiré les leçons de ces 10 dernières années et se sont habitués à ce que les banques centrales réagissent au moindre signe de ralentissement économique.

Alors que les marchés avaient vécu une fin d'année 2018 décevante suite aux hausses de taux de la FED, cette dernière a rapidement fait marche arrière. On se demande aujourd'hui comment les banques centrales peuvent un jour sortir de ces politiques expansionnistes sans créer de la forte volatilité sur les marchés.

L'inflation toujours faible aux Etats-Unis et les effets du ralentissement de la croissance dans le monde ont permis aux différentes banques centrales de mettre en place ces politiques, de sorte à ce qu'aujourd'hui les majeures banques centrales mènent toutes des politiques très accommodantes. La FED a baissé ses taux d'intérêt à trois reprises tout au long de l'année, sous la pression de Donald Trump qui n'a eu de cesse de blâmer Jerome Powell en l'accusant d'avoir pesé sur la croissance.

Effectivement, des statistiques mensuelles comme l'ISM Manufacturier indiquaient à plusieurs reprises que la production américaine se resserrait et, en novembre dernier, la grande partie des indicateurs économiques étaient en contraction. Les perspectives de croissance des bénéfices des entreprises ont aussi été impactées par la mauvaise dynamique du commerce mondial. Les craintes d'une récession à court terme ont également été alimentées par l'inversion de la courbe des taux d'intérêt qui fut un indicateur important de récession dans le passé. A chaque fois que l'économie américaine est rentrée en récession, celle-ci s'est fait précéder d'une inversion de la courbe des taux. L'inverse n'est pourtant pas vrai : les taux courts peuvent devenir supérieurs aux taux longs sans que pour autant l'économie rentre nécessairement en récession. Ce fut le cas également cette fois-ci. Bien que les obligations à long terme offraient des rendements inférieurs à ceux des obligations à plus court terme de mars à octobre, les indicateurs économiques se sont finalement stabilisés et certains indicateurs avancés ont tourné de nouveau au vert.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Report of the Board of Directors (*continued*)

L'impact de cette politique monétaire expansionniste sur les grandes économies mondiales n'est pas encore clairement visible, mais ces nouvelles baisses ont permis d'inonder les marchés financiers de liquidités, et de faire progresser fortement les marchés actions. Ces baisses de taux ont également entraîné les taux longs à des niveaux extrêmes, le 10 ans Bund atteignait -0,71 % fin août, le 10 ans américain 1,46 %.

Dans la recherche de rendement dans un contexte de taux bas et vue la volonté de diversification, la plupart des investissements immobiliers se sont bien comportés en 2019. Evolution régulière et positive donc de l'immobilier qui continue à « grapiller » des points jusqu'aux derniers jours de 2019.

En Europe, le ralentissement industriel a touché à sa fin, le rebond des indicateurs avancés des exportations (en Allemagne notamment) a confirmé la reprise. L'activité dans les services a permis de garder le cap et le consommateur tient le coup. Bien qu'elle n'ait pas autant d'influence sur les marchés financiers mondiaux que la guerre commerciale, la fin de l'imbroglio britannique sur le Brexit a également contribué à stimuler l'optimisme au cours de ces dernières semaines de 2019.

Après la démission de Theresa May, Boris Johnson, son successeur, a non seulement réussi à renégocier un accord sur le Brexit et à le passer au Parlement, mais il a également réussi à remporter les élections générales de décembre avec une majorité confortable. Au cours de l'année, la livre sterling a chuté à 1,1958\$ en septembre avant d'atteindre un sommet de 1,3515\$ en décembre suite à la plus grande victoire des conservateurs depuis celle de Margaret Thatcher.

Le dollar américain est resté relativement stable en 2019 en s'appréciant de 2,30 % contre l'euro, le franc suisse et le yen s'appréciant de plus de 3 % sur la période contre l'euro.

Les tensions au Moyen-Orient se sont de nouveau intensifiées en 2019 avec plusieurs attaques de raffineries en Arabie Saoudite. Ces tensions ont été ravivées début janvier 2020 après la frappe aérienne des Etats-Unis contre le général iranien Qassem Soleimani.

Le baril de pétrole s'est fortement apprécié en passant de 52\$ le baril à plus de 63\$ en janvier 2020. L'or physique, quant-à-lui, a profité des taux bas, voire négatif, pour se hisser au-delà de 1500\$/oz fin 2019, et ainsi gagner plus de 18 % sur l'année.

En résumé: ce que nous gardons surtout de 2019, c'est l'adoption (presque synchronisée) par l'ensemble des banques centrales d'une politique d'expansion monétaire, alors que les gouvernements s'engagent dans des politiques budgétaires un peu plus généreuses. Si le questionnement sur les effets collatéraux des taux négatifs est bien présent, le maintien de taux bas et de liquidités abondantes semble confirmé, aussi longtemps que la croissance reste en deçà du potentiel et surtout l'inflation inférieure aux attentes de moyen terme.

La confusion créée par le Brexit ou les errances (y compris le procès en destitution du Président) de l'administration américaine ont amené un peu de volatilité sans pour autant faire dérailler le train des marchés. Les nombreux foyers de tension passent au second plan; la stabilisation économique a fini par rassurer. Au niveau des actions, la peur des investisseurs, surtout institutionnels, de manquer la hausse a joué en plein dans les derniers mois de l'année, car l'amélioration espérée des perspectives bénéficiaires se fait toujours attendre. L'exercice 2019 au sein des marchés boursiers a essentiellement été marqué par l'expansion des multiples de valorisation.

2019 était donc une année, pleine de surprises, de rebondissements et d'étonnement. L'année restera dans les mémoires des investisseurs comme une année de hausse quasi généralisée des actifs boursiers et immobiliers.

Dans ce contexte, la SICAV a performé à raison de 15,24 %, sous-performant son indice de référence stratégique de 27 points de base. Cette performance est surtout due à la bonne tenue des actions qui ont fait 27,41 % en 2019 par rapport à 28,42 % pour leur indice de référence stratégique. Les obligations ont réalisé 6,38 %, dépassant ainsi leur indice de référence d'un point de base, et les fonds monétaires ont performé, dans cet environnement de taux négatifs, à raison de -0,23 % alors que le FTSE Eurodeposit 3 mois affichait en fin d'année -0,45 %. Finalement, l'immobilier monde a réalisé 10,79 %, surperformant par conséquent son indice de référence stratégique de 1,50 %. La valeur de la SICAV s'élevait en fin d'année à 19,98 milliards d'euros, soit une plus-value de 2,60 milliards d'euros par rapport à l'année précédente sachant que les souscriptions nettes en 2019 se sont élevées à 570,80 millions d'euros.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Independent Auditor's Report

To the Shareholders of
Fonds de Compensation de la Sécurité Sociale SICAV-FIS
31, Z.A. Bourmicht
L-8070 Bertrange
Grand-Duchy of Luxembourg

Opinion

We have audited the financial statements of Fonds de Compensation de la Sécurité Sociale SICAV-FIS (the "Fund") and of each of its sub-funds, which comprise the statement of net assets and the schedule of investments and other net assets as at 31 December 2019, and the statement of operations and changes in net assets for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and of each of its sub-funds as at 31 December 2019, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (the "Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under those Law and standards are further described in the "responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements" section of our report. We are also independent of the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our report of the "réviseur d'entreprises agréé" thereon.

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

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

Responsibilities of the Board of Directors of the Fund for the financial statements

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

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

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Independent Auditor's Report *(continued)*

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

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

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

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

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

Ernst & Young
Société anonyme
Cabinet de révision agréé



Nadia Faber

Luxembourg, 22 April 2020

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Statement of Net Assets as of 31 December 2019

	FDC SICAV Actions Monde - Actif 1*	FDC SICAV Actions Monde - Actif 2	FDC SICAV Actions Monde - Actif 3	FDC SICAV Actions Monde - Indexé	FDC SICAV Actions Monde - Indexé 2
	EUR	EUR	EUR	EUR	EUR
Assets					
Securities at cost	740,286,816	878,703,097	766,404,975	1,231,442,623	1,600,001,635
Unrealised gains/(losses)	69,048,579	99,102,756	222,024,626	856,713,365	381,997,862
Securities at market value	809,335,395	977,805,853	988,429,601	2,088,155,988	1,981,999,497
Liquid assets	6,908,283	13,630,877	19,073,623	14,901,567	5,816,197
Due from brokers	240,497	—	—	504,250	1,640,198
Dividend accruals	1,100,539	1,806,777	856,559	2,178,665	1,989,914
Interest accruals	—	—	—	—	—
Accrued interests on swaps	—	—	—	—	—
Receivable resulting from sales of securities	—	—	—	—	44,864,150
Net unrealised gain on futures contracts	25,256	—	—	170,261	82,754
Net unrealised gain on forward foreign exchange contracts	—	—	—	—	—
Net unrealised gain on swaps agreements	—	—	—	—	—
Tax reclaim	65,600	262,218	469,323	468,249	127,192
Other assets	—	—	—	—	—
Total assets	817,675,570	993,505,725	1,008,829,106	2,106,378,980	2,036,519,902
Liabilities					
Bank overdraft	—	—	—	—	—
Due to brokers	—	—	—	—	—
Payable resulting from purchases of securities	—	—	—	—	42,751,674
Net unrealised loss on futures contracts	—	—	—	—	—
Net unrealised loss on forward foreign exchange contracts	—	—	—	—	1,531
Net unrealised loss on swap contracts	—	—	—	—	—
Accrued interests on swaps	—	—	—	—	—
Accrued expenses	418,553	816,746	691,300	159,132	100,113
Other payable	—	—	—	—	—
Total liabilities	418,553	816,746	691,300	159,132	42,853,318
Net assets	817,257,017	992,688,979	1,008,137,806	2,106,219,848	1,993,666,584

*Please see note 13.

The accompanying notes form an integral part of these financial statements.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Statement of Net Assets as of 31 December 2019 *(continued)*

	FDC SICAV Actions Monde Sustainable Impact - Actif 1*	FDC SICAV Actions Monde Small Cap - Actif 1	FDC SICAV Actions Monde Small Cap - Indexé	FDC SICAV Actions EMMA - Actif 1	FDC SICAV Actions EMMA - Indexé
	EUR	EUR	EUR	EUR	EUR
Assets					
Securities at cost	202,578,131	341,783,993	370,985,443	412,491,679	590,464,524
Unrealised gains/(losses)	27,756,241	56,922,198	69,541,297	88,521,646	158,933,418
Securities at market value	230,334,372	398,706,191	440,526,740	501,013,325	749,397,942
Liquid assets	1,839,458	16,183,047	3,054,968	1,659,017	6,142,252
Due from brokers	—	—	122,049	—	666,473
Dividend accruals	140,029	270,971	613,927	1,334,977	1,684,232
Interest accruals	—	—	—	—	2
Accrued interests on swaps	—	—	—	—	—
Receivable resulting from sales of securities	200,555	637,971	—	428,484	10,011
Net unrealised gain on futures contracts	—	—	55,001	—	336,238
Net unrealised gain on forward foreign exchange contracts	—	1,567	—	—	—
Net unrealised gain on swaps agreements	—	—	—	—	—
Tax reclaim	3,334	101,907	37,760	22,331	45,164
Other assets	187,726	—	—	—	—
Total assets	232,705,474	415,901,654	444,410,445	504,458,134	758,282,314
Liabilities					
Bank overdraft	—	—	—	—	82
Due to brokers	—	—	50,591	—	709,071
Payable resulting from purchases of securities	—	—	10,968	—	—
Net unrealised loss on futures contracts	—	—	—	—	—
Net unrealised loss on forward foreign exchange contracts	—	—	—	—	—
Net unrealised loss on swap contracts	—	—	—	—	—
Accrued interests on swaps	—	—	—	—	—
Accrued expenses	207,721	318,901	86,060	468,715	170,083
Other payable	—	—	—	—	—
Total liabilities	207,721	318,901	147,619	468,715	879,236
Net assets	232,497,753	415,582,753	444,262,826	503,989,419	757,403,078

*Please see note 13.

The accompanying notes form an integral part of these financial statements.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Statement of Net Assets as of 31 December 2019 *(continued)*

	FDC SICAV Obligations EUR - Actif1	FDC SICAV Obligations EUR - Actif2	FDC SICAV Obligations EUR - Actif3	FDC SICAV Obligations EUR - Indexé	FDC SICAV Obligations EUR Green Bonds - Actif 1*
	EUR	EUR	EUR	EUR	EUR
Assets					
Securities at cost	862,262,860	867,768,632	880,806,436	1,758,042,945	100,724,241
Unrealised gains/(losses)	34,187,770	12,188,185	28,133,365	122,500,465	2,039,616
Securities at market value	896,450,630	879,956,817	908,939,801	1,880,543,410	102,763,857
Liquid assets	5,788,631	9,273,021	12,965,107	3,602,132	140,593
Due from brokers	384,509	1,463,684	3,999,817	—	6,298
Dividend accruals	—	—	—	—	—
Interest accruals	5,177,015	7,225,053	6,941,603	17,501,244	550,685
Accrued interests on swaps	—	—	—	—	—
Receivable resulting from sales of securities	—	—	—	—	—
Net unrealised gain on futures contracts	470,910	213,660	—	—	13,520
Net unrealised gain on forward foreign exchange contracts	—	—	—	—	—
Net unrealised gain on swaps agreements	—	—	—	—	—
Tax reclaim	21,751	6,363	—	—	—
Other assets	—	—	—	—	153,610
Total assets	908,293,446	898,138,598	932,846,328	1,901,646,786	103,628,563
Liabilities					
Bank overdraft	—	—	—	—	—
Due to brokers	—	—	—	—	—
Payable resulting from purchases of securities	—	—	—	—	—
Net unrealised loss on futures contracts	—	—	243,850	—	—
Net unrealised loss on forward foreign exchange contracts	—	—	—	—	—
Net unrealised loss on swap contracts	—	—	—	—	—
Accrued interests on swaps	—	—	—	—	—
Accrued expenses	126,842	83,135	200,543	128,496	38,636
Other payable	—	—	—	—	—
Total liabilities	126,842	83,135	444,393	128,496	38,636
Net assets	908,166,604	898,055,463	932,401,935	1,901,518,290	103,589,927

*Please see note 13.

The accompanying notes form an integral part of these financial statements.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Statement of Net Assets as of 31 December 2019 *(continued)*

	FDC SICAV Obligations Monde - Actif 1 EUR	FDC SICAV Obligations Monde - Actif 2 EUR	FDC SICAV Obligations Monde - Actif 3 EUR	FDC SICAV Obligations Monde - Indexé EUR	FDC SICAV Obligations EMMA - Actif 1 EUR
Assets					
Securities at cost	677,191,170	689,553,955	743,025,101	2,040,834,009	272,169,338
Unrealised gains/(losses)	34,650,701	31,969,443	25,851,176	152,657,290	9,227,716
Securities at market value	711,841,871	721,523,398	768,876,277	2,193,491,299	281,397,054
Liquid assets	13,367,587	14,233,314	979,457	25,823,620	1,964,545
Due from brokers	—	2,498,161	728,306	123,000	721,604
Dividend accruals	—	—	—	—	—
Interest accruals	4,539,809	4,260,945	4,977,707	15,991,661	4,599,536
Accrued interests on swaps	—	—	31,940	—	1,009,537
Receivable resulting from sales of securities	—	—	7,590,739	—	888,988
Net unrealised gain on futures contracts	—	820,638	161,676	—	—
Net unrealised gain on forward foreign exchange contracts	4,793,074	5,341,593	7,628,589	19,281,148	1,056,092
Net unrealised gain on swaps agreements	—	—	—	—	141,941
Tax reclaim	33,949	22,346	—	—	120,049
Other assets	—	—	—	—	—
Total assets	734,576,290	748,700,395	790,974,691	2,254,710,728	291,899,346
Liabilities					
Bank overdraft	—	—	9,282	—	8,826
Due to brokers	1,710,468	681,000	630,634	123,000	923,051
Payable resulting from purchases of securities	—	—	3,012,751	20,201,496	631,124
Net unrealised loss on futures contracts	—	—	—	—	—
Net unrealised loss on forward foreign exchange contracts	—	—	—	—	—
Net unrealised loss on swap contracts	—	—	414,187	—	—
Accrued interests on swaps	—	—	25,164	—	928,146
Accrued expenses	363,711	168,552	347,490	314,384	338,637
Other payable	—	—	232	—	—
Total liabilities	2,074,179	849,552	4,439,740	20,638,880	2,829,784
Net assets	732,502,111	747,850,843	786,534,951	2,234,071,848	289,069,562

The accompanying notes form an integral part of these financial statements.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Statement of Net Assets as of 31 December 2019 *(continued)*

	FDC SICAV Obligations EMMA - Indexé EUR	FDC SICAV Monétaire EUR - Actif 1	FDC SICAV Immobilier Monde - Actif 1 EUR	FDC SICAV Immobilier Monde - Actif 2 EUR	Combined EUR
Assets					
Securities at cost	282,940,990	170,909,223	258,460,961	353,408,217	17,093,240,994
Unrealised gains/(losses)	3,363,512	(153,977)	31,615,033	44,827,648	2,563,619,931
Securities at market value	286,304,502	170,755,246	290,075,994	398,235,865	19,656,860,925
Liquid assets	1,648,706	4,436,564	20,542,358	1,891,895	205,866,819
Due from brokers	—	—	—	—	13,098,846
Dividend accruals	—	—	—	—	11,976,590
Interest accruals	4,683,528	4,130	—	—	76,452,918
Accrued interests on swaps	—	64,497	—	—	1,105,974
Receivable resulting from sales of securities	—	—	—	—	54,620,898
Net unrealised gain on futures contracts	—	—	—	—	2,349,914
Net unrealised gain on forward foreign exchange contracts	4,509	—	—	—	38,106,572
Net unrealised gain on swaps agreements	—	—	—	—	141,941
Tax reclaim	131,096	—	—	—	1,938,632
Other assets	—	—	—	—	341,336
Total assets	292,772,341	175,260,437	310,618,352	400,127,760	20,062,861,365
Liabilities					
Bank overdraft	323	—	—	—	18,513
Due to brokers	—	—	—	—	4,827,815
Payable resulting from purchases of securities	—	—	—	—	66,608,013
Net unrealised loss on futures contracts	—	—	—	—	243,850
Net unrealised loss on forward foreign exchange contracts	—	—	—	—	1,531
Net unrealised loss on swap contracts	—	203	—	—	414,390
Accrued interests on swaps	—	60,772	—	—	1,014,082
Accrued expenses	135,144	28,643	154,511	264,979	6,131,027
Other payable	—	—	—	—	232
Total liabilities	135,467	89,618	154,511	264,979	79,259,453
Net assets	292,636,874	175,170,819	310,463,841	399,862,781	19,983,601,912

The accompanying notes form an integral part of these financial statements.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Statement of Operations and Changes in Net Assets for the year ended 31 December 2019

	FDC SICAV Actions Monde - Actif 1*	FDC SICAV Actions Monde - Actif 2	FDC SICAV Actions Monde - Actif 3	FDC SICAV Actions Monde - Indexé	FDC SICAV Actions Monde - Indexé 2
	EUR	EUR	EUR	EUR	EUR
Net assets at the beginning of the year	–	1,147,342,610	1,086,054,437	1,614,590,203	1,526,118,114
Income					
Dividends, net	16,117,198	36,603,274	11,754,286	44,570,386	42,746,157
Interest on securities, net	–	–	–	–	–
Interest on bank accounts	2,215	2,148	9,618	15,036	20,880
Interest received on swaps	–	–	–	–	–
Other income	–	–	–	613	220
Total Income	16,119,413	36,605,422	11,763,904	44,586,035	42,767,257
Expenses					
Management fees	1,247,413	3,207,275	2,698,298	477,454	271,478
Custodian & administration fees	122,260	181,460	172,856	306,002	289,290
Professional fees	10,958	25,994	33,782	49,042	15,560
Interest paid on swaps	–	–	–	–	–
Interest expenses	9,466	71,724	152,645	21,536	37,737
Other charges	16,726	19,830	19,829	18,288	17,269
Total Expenses	1,406,823	3,506,283	3,077,410	872,322	631,334
Net operational income	14,712,590	33,099,139	8,686,494	43,713,713	42,135,923
Net profit/(loss) on:					
Net realised gain/(loss) on sales of securities	(17,109,315)	55,423,729	75,783,983	24,793,112	5,155,572
Net realised gain/(loss) on futures contracts	631,604	–	–	1,936,231	1,828,656
Net realised gain/(loss) on forward foreign exchange contracts	(1,240,039)	(3,943)	203,699	–	3,635
Net realised gain/(loss) on foreign exchange	1,188,342	26,002	(387,755)	418,022	230,145
Net realised gain/(loss) on swap contracts	–	–	–	–	–
Net realised gain/(loss) on options contracts	–	–	–	–	–
Variation of unrealised capital gain/(loss) on:					
Net change in unrealised gain on securities	69,048,579	131,801,442	212,800,040	419,980,214	417,962,554
Net change in unrealised gain/(loss) on futures contracts	25,256	–	–	788,353	233,516
Net change in unrealised gain/(loss) on forward foreign exchange contracts	–	–	(3,092)	–	(1,531)
Net change in unrealised gain/(loss) on swap contracts	–	–	–	–	–
Net change in unrealised gain on options	–	–	–	–	–
Capital gain on investments	52,544,427	187,247,230	288,396,875	447,915,932	425,412,547
Increase/(decrease) of net assets resulting from operations	67,257,017	220,346,369	297,083,369	491,629,645	467,548,470
Capital Movements					
Subscriptions	750,000,000	–	–	–	–
Redemptions	–	(375,000,000)	(375,000,000)	–	–
Net payments from subscription and redemption activity	750,000,000	(375,000,000)	(375,000,000)	–	–
Net assets at the end of the year	817,257,017	992,688,979	1,008,137,806	2,106,219,848	1,993,666,584

*Please see note 13.

The accompanying notes form an integral part of these financial statements.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Statement of Operations and Changes in Net Assets for the year ended 31 December 2019 *(continued)*

	FDC SICAV Actions Monde Sustainable Impact - Actif I*	FDC SICAV Actions Monde Small Cap - Actif I	FDC SICAV Actions Monde Small Cap - Indexé	FDC SICAV Actions EMMA - Actif I	FDC SICAV Actions EMMA - Indexé
	EUR	EUR	EUR	EUR	EUR
Net assets at the beginning of the year	–	329,456,524	345,448,493	357,808,774	625,787,361
Income					
Dividends, net	3,341,149	4,887,999	8,123,809	11,359,084	18,272,920
Interest on securities, net	–	–	–	–	2
Interest on bank accounts	–	588	9,242	9,471	15,532
Interest received on swaps	–	–	–	–	–
Other income	137,609	11,313	2,022	–	–
Total Income	3,478,758	4,899,900	8,135,073	11,368,555	18,288,454
Expenses					
Management fees	616,248	1,160,333	272,998	1,614,567	586,439
Custodian & administration fees	51,487	117,292	99,509	239,977	343,751
Professional fees	13,735	17,339	17,086	31,851	31,155
Interest paid on swaps	–	–	–	–	–
Interest expenses	5,292	105,528	2,524	506	10,590
Other charges	13,928	16,830	16,828	16,830	16,918
Total Expenses	700,690	1,417,322	408,945	1,903,731	988,853
Net operational income	2,778,068	3,482,578	7,726,128	9,464,824	17,299,601
Net profit/(loss) on:					
Net realised gain/(loss) on sales of securities	2,249,722	9,241,352	19,830,427	(2,525,825)	391,141
Net realised gain/(loss) on futures contracts	–	–	1,040,593	–	513,266
Net realised gain/(loss) on forward foreign exchange contracts	(1,014)	(49,766)	9,693	(40)	1,759
Net realised gain/(loss) on foreign exchange	(285,264)	(600,010)	147,548	(81,803)	(195,389)
Net realised gain/(loss) on swap contracts	–	–	–	–	–
Net realised gain/(loss) on options contracts	–	–	–	–	–
Variation of unrealised capital gain/(loss) on:					
Net change in unrealised gain on securities	27,756,241	74,052,571	69,452,047	59,323,489	113,205,601
Net change in unrealised gain/(loss) on futures contracts	–	–	607,897	–	399,738
Net change in unrealised gain/(loss) on forward foreign exchange contracts	–	(496)	–	–	–
Net change in unrealised gain/(loss) on swap contracts	–	–	–	–	–
Net change in unrealised gain on options	–	–	–	–	–
Capital gain on investments	29,719,685	82,643,651	91,088,205	56,715,821	114,316,116
Increase/(decrease) of net assets resulting from operations	32,497,753	86,126,229	98,814,333	66,180,645	131,615,717
Capital Movements					
Subscriptions	200,000,000	–	–	80,000,000	–
Redemptions	–	–	–	–	–
Net payments from subscription and redemption activity	200,000,000	–	–	80,000,000	–
Net assets at the end of the year	232,497,753	415,582,753	444,262,826	503,989,419	757,403,078

*Please see note 13.

The accompanying notes form an integral part of these financial statements.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Statement of Operations and Changes in Net Assets for the year ended 31 December 2019 *(continued)*

	FDC SICAV Obligations EUR - Actif 1	FDC SICAV Obligations EUR - Actif 2	FDC SICAV Obligations EUR - Actif 3	FDC SICAV Obligations EUR - Indexé	FDC SICAV Obligations EUR Green Bonds - Actif 1*
	EUR	EUR	EUR	EUR	EUR
Net assets at the beginning of the year	781,683,894	773,014,913	798,121,645	1,789,950,195	—
Income					
Dividends, net	—	—	—	—	—
Interest on securities, net	10,869,291	16,616,982	14,859,712	36,531,299	767,442
Interest on bank accounts	639	153	33	249	15
Interest received on swaps	—	—	—	—	—
Other income	—	—	26,533	—	153,610
Total Income	10,869,930	16,617,135	14,886,278	36,531,548	921,067
Expenses					
Management fees	408,035	246,011	682,676	393,601	88,560
Custodian & administration fees	173,072	161,399	166,691	323,722	23,669
Professional fees	17,159	15,230	15,497	16,283	10,622
Interest paid on swaps	—	—	—	—	—
Interest expenses	56,214	109,896	119,629	18,241	5,434
Other charges	19,722	19,722	19,722	16,723	12,843
Total Expenses	674,202	552,258	1,004,215	768,570	141,128
Net operational income	10,195,728	16,064,877	13,882,063	35,762,978	779,939
Net profit/(loss) on:					
Net realised gain/(loss) on sales of securities	14,918,758	13,938,960	18,368,677	(3,923,842)	905,691
Net realised gain/(loss) on futures contracts	84,854	365,074	(1,752,892)	—	(148,840)
Net realised gain/(loss) on forward foreign exchange contracts	—	—	—	—	—
Net realised gain/(loss) on foreign exchange	9	10	(543)	—	1
Net realised gain/(loss) on swap contracts	—	—	—	—	—
Net realised gain/(loss) on options contracts	121,588	—	(221,253)	—	—
Variation of unrealised capital gain/(loss) on:					
Net change in unrealised gain on securities	25,690,863	19,435,309	28,300,818	79,728,959	2,039,616
Net change in unrealised gain/(loss) on futures contracts	470,910	236,320	694,400	—	13,520
Net change in unrealised gain/(loss) on forward foreign exchange contracts	—	—	—	—	—
Net change in unrealised gain/(loss) on swap contracts	—	—	—	—	—
Net change in unrealised gain on options	—	—	9,020	—	—
Capital gain on investments	41,286,982	33,975,673	45,398,227	75,805,117	2,809,988
Increase/(decrease) of net assets resulting from operations	51,482,710	50,040,550	59,280,290	111,568,095	3,589,927
Capital Movements					
Subscriptions	75,000,000	75,000,000	75,000,000	—	100,000,000
Redemptions	—	—	—	—	—
Net payments from subscription and redemption activity	75,000,000	75,000,000	75,000,000	—	100,000,000
Net assets at the end of the year	908,166,604	898,055,463	932,401,935	1,901,518,290	103,589,927

*Please see note 13.

The accompanying notes form an integral part of these financial statements.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Statement of Operations and Changes in Net Assets for the year ended 31 December 2019 *(continued)*

	FDC SICAV Obligations Monde - Actif 1	FDC SICAV Obligations Monde - Actif 2	FDC SICAV Obligations Monde - Actif 3	FDC SICAV Obligations Monde - Indexé	FDC SICAV Obligations EMMA - Actif 1
	EUR	EUR	EUR	EUR	EUR
Net assets at the beginning of the year	637,456,800	708,985,476	693,383,963	2,122,969,036	251,250,274
Income					
Dividends, net	—	—	—	—	—
Interest on securities, net	16,941,456	15,803,019	16,113,331	52,951,445	16,012,998
Interest on bank accounts	55,210	5,900	9,090	20,502	30,031
Interest received on swaps	—	—	123,688	—	1,709,950
Other income	—	—	—	—	—
Total Income	16,996,666	15,808,919	16,246,109	52,971,947	17,752,979
Expenses					
Management fees	1,310,819	592,152	1,245,363	1,108,663	1,244,386
Custodian & administration fees	129,512	146,405	200,591	364,499	154,420
Professional fees	15,230	15,230	15,699	15,230	12,373
Interest paid on swaps	—	—	259,438	—	1,498,120
Interest expenses	31,044	29,312	9,192	35,331	6,121
Other charges	16,822	19,720	16,721	16,722	16,721
Total Expenses	1,503,427	802,819	1,747,004	1,540,445	2,932,141
Net operational income	15,493,239	15,006,100	14,499,105	51,431,502	14,820,838
Net profit/(loss) on:					
Net realised gain/(loss) on sales of securities	5,213,099	31,273,478	19,397,767	2,752,544	(1,526,457)
Net realised gain/(loss) on futures contracts	—	(1,048,770)	4,581,981	—	—
Net realised gain/(loss) on forward foreign exchange contracts	(26,540,360)	(29,800,740)	(30,394,935)	(90,847,602)	(4,613,411)
Net realised gain/(loss) on foreign exchange	536,846	(2,274,858)	(1,609,471)	(7,889,236)	49,354,142
Net realised gain/(loss) on swap contracts	—	—	(359,998)	—	(49,846,717)
Net realised gain/(loss) on options contracts	—	—	—	—	—
Variation of unrealised capital gain/(loss) on:					
Net change in unrealised gain on securities	35,254,171	19,425,810	20,666,184	131,106,912	28,198,482
Net change in unrealised gain/(loss) on futures contracts	—	852,721	(1,632,821)	—	—
Net change in unrealised gain/(loss) on forward foreign exchange contracts	5,088,316	5,431,626	8,417,363	24,548,692	693,328
Net change in unrealised gain/(loss) on swap contracts	—	—	(414,187)	—	739,083
Net change in unrealised gain on options	—	—	—	—	—
Capital gain on investments	19,552,072	23,859,267	18,651,883	59,671,310	22,998,450
Increase/(decrease) of net assets resulting from operations	35,045,311	38,865,367	33,150,988	111,102,812	37,819,288
Capital Movements					
Subscriptions	60,000,000	—	60,000,000	—	—
Redemptions	—	—	—	—	—
Net payments from subscription and redemption activity	60,000,000	—	60,000,000	—	—
Net assets at the end of the year	732,502,111	747,850,843	786,534,951	2,234,071,848	289,069,562

The accompanying notes form an integral part of these financial statements.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Statement of Operations and Changes in Net Assets for the year ended 31 December 2019 *(continued)*

	FDC SICAV Obligations EMMA - Indexé	FDC SICAV Monétaire EUR - Actif 1	FDC SICAV Immobilier Monde - Actif 1	FDC SICAV Immobilier Monde - Actif 2	Combined
	EUR	EUR	EUR	EUR	EUR
Net assets at the beginning of the year	253,981,880	350,641,749	278,143,679	342,677,337	16,814,867,357
Income					
Dividends, net	–	–	10,158,896	13,909,849	221,845,007
Interest on securities, net	16,014,938	85,182	–	–	213,567,097
Interest on bank accounts	2,100	148	1,340	987	211,127
Interest received on swaps	–	342,949	–	–	2,176,587
Other income	–	–	177,821	150,000	659,741
Total Income	16,017,038	428,279	10,338,057	14,060,836	438,459,559
Expenses					
Management fees	466,024	93,762	512,449	923,949	21,468,953
Custodian & administration fees	160,763	59,605	61,000	90,123	4,139,355
Professional fees	12,362	15,734	26,316	179,153	628,620
Interest paid on swaps	–	357,445	–	–	2,115,003
Interest expenses	1,662	510,487	6,449	60,553	1,417,113
Other charges	16,723	19,724	71,991	77,879	535,031
Total Expenses	657,534	1,056,757	678,205	1,331,657	30,304,075
Net operational income	15,359,504	(628,478)	9,659,852	12,729,179	408,155,484
Net profit/(loss) on:					
Net realised gain/(loss) on sales of securities	(9,218,311)	(384,420)	6,031,191	(1,105,007)	269,876,026
Net realised gain/(loss) on futures contracts	–	–	–	–	8,031,757
Net realised gain/(loss) on forward foreign exchange contracts	131,083	–	–	–	(183,141,981)
Net realised gain/(loss) on foreign exchange	(225,458)	(1)	(198,966)	154,946	38,307,259
Net realised gain/(loss) on swap contracts	–	9,174	–	–	(50,197,541)
Net realised gain/(loss) on options contracts	–	–	–	–	(99,665)
Variation of unrealised capital gain/(loss) on:					
Net change in unrealised gain on securities	32,643,038	526,431	13,528,085	27,906,326	2,059,833,782
Net change in unrealised gain/(loss) on futures contracts	–	–	–	–	2,689,810
Net change in unrealised gain/(loss) on forward foreign exchange contracts	(34,862)	–	–	–	44,139,344
Net change in unrealised gain/(loss) on swap contracts	–	6,364	–	–	331,260
Net change in unrealised gain on options	–	–	–	–	9,020
Capital gain on investments	23,295,490	157,548	19,360,310	26,956,265	2,189,779,071
Increase/(decrease) of net assets resulting from operations	38,654,994	(470,930)	29,020,162	39,685,444	2,597,934,555
Capital Movements					
Subscriptions	–	–	3,300,000	17,500,000	1,495,800,000
Redemptions	–	(175,000,000)	–	–	(925,000,000)
Net payments from subscription and redemption activity	–	(175,000,000)	3,300,000	17,500,000	570,800,000
Net assets at the end of the year	292,636,874	175,170,819	310,463,841	399,862,781	19,983,601,912

The accompanying notes form an integral part of these financial statements.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Statement of Share Statistics as of 31 December 2019

	FDC SICAV Actions Monde - Actif 1*	FDC SICAV Actions Monde - Actif 2	FDC SICAV Actions Monde - Actif 3	FDC SICAV Actions Monde - Indexé	FDC SICAV Actions Monde - Indexé 2
	EUR	EUR	EUR	EUR	EUR
Net assets					
as of 31 December 2019	817,257,017	992,688,979	1,008,137,806	2,106,219,848	1,993,666,584
as of 31 December 2018	–	1,147,342,610	1,086,054,437	1,614,590,203	1,526,118,114
as of 31 December 2017	–	1,234,002,296	1,135,461,942	2,827,245,920	–
Net asset value per share					
as of 31 December 2019	108.97	210.07	238.71	256.37	131.22
as of 31 December 2018	–	171.04	178.57	196.53	100.45
as of 31 December 2017	–	183.95	186.70	203.98	–
Shares outstanding					
as of 31 December 2019	7,500,000.00	4,725,437.34	4,223,253.42	8,215,583.92	15,193,397.09
as of 31 December 2018	–	6,708,200.52	6,081,897.35	8,215,583.92	15,193,397.09
as of 31 December 2017	–	6,708,200.52	6,081,897.35	13,860,196.08	–
	FDC SICAV Actions Monde Sustainable Impact - Actif 1*	FDC SICAV Actions Monde Small Cap - Actif 1	FDC SICAV Actions Monde Small Cap - Indexé	FDC SICAV Actions EMMA - Actif 1	FDC SICAV Actions EMMA - Indexé
	EUR	EUR	EUR	EUR	EUR
Net assets					
as of 31 December 2019	232,497,753	415,582,753	444,262,826	503,989,419	757,403,078
as of 31 December 2018	–	329,456,524	345,448,493	357,808,774	625,787,361
as of 31 December 2017	–	226,099,992	237,314,618	346,436,566	700,531,593
Net asset value per share					
as of 31 December 2019	116.25	179.71	197.84	149.52	164.15
as of 31 December 2018	–	142.47	153.84	127.58	135.62
as of 31 December 2017	–	161.50	169.51	142.29	151.82
Shares outstanding					
as of 31 December 2019	2,000,000.00	2,312,511.88	2,245,563.81	3,370,814.25	4,614,144.43
as of 31 December 2018	–	2,312,511.88	2,245,563.81	2,804,602.91	4,614,144.43
as of 31 December 2017	–	1,400,000.00	1,400,000.00	2,434,725.71	4,614,144.43

*Please see note 13.

The accompanying notes form an integral part of these financial statements.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Statement of Share Statistics as of 31 December 2019 (*continued*)

	FDC SICAV Obligations EUR - Actif 1	FDC SICAV Obligations EUR - Actif 2	FDC SICAV Obligations EUR - Actif 3	FDC SICAV Obligations EUR - Indexé	FDC SICAV Obligations EUR Green Bonds - Actif 1*
	EUR	EUR	EUR	EUR	EUR
Net assets					
as of 31 December 2019	908,166,604	898,055,463	932,401,935	1,901,518,290	103,589,927
as of 31 December 2018	781,683,894	773,014,913	798,121,645	1,789,950,195	–
as of 31 December 2017	780,934,548	770,553,430	802,631,640	1,294,115,937	–
Net asset value per share					
as of 31 December 2019	172.43	171.86	178.17	143.78	103.59
as of 31 December 2018	162.11	161.75	166.23	135.35	–
as of 31 December 2017	161.96	161.23	167.17	134.85	–
Shares outstanding					
as of 31 December 2019	5,266,985.64	5,225,566.92	5,233,316.86	13,224,755.76	1,000,000.00
as of 31 December 2018	4,821,828.94	4,779,218.05	4,801,239.43	13,224,755.76	–
as of 31 December 2017	4,821,828.94	4,779,218.05	4,801,239.43	9,596,799.08	–

	FDC SICAV Obligations Monde - Actif 1	FDC SICAV Obligations Monde - Actif 2	FDC SICAV Obligations Monde - Actif 3	FDC SICAV Obligations Monde - Indexé	FDC SICAV Obligations EMMA - Actif 1
	EUR	EUR	EUR	EUR	EUR
Net assets					
as of 31 December 2019	732,502,111	747,850,843	786,534,951	2,234,071,848	289,069,562
as of 31 December 2018	637,456,800	708,985,476	693,383,963	2,122,969,036	251,250,274
as of 31 December 2017	596,465,732	909,883,482	694,999,766	1,943,327,335	257,943,389
Net asset value per share					
as of 31 December 2019	157.29	181.57	118.32	129.95	123.03
as of 31 December 2018	149.06	172.13	112.87	123.49	106.93
as of 31 December 2017	151.34	172.16	113.14	124.82	109.78
Shares outstanding					
as of 31 December 2019	4,656,883.74	4,118,793.92	6,647,320.88	17,191,742.96	2,349,580.60
as of 31 December 2018	4,276,414.49	4,118,793.92	6,143,076.82	17,191,742.96	2,349,580.60
as of 31 December 2017	3,941,159.03	5,285,042.68	6,143,076.82	15,568,629.83	2,349,580.60

*Please see note 13.

The accompanying notes form an integral part of these financial statements.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Statement of Share Statistics as of 31 December 2019 (*continued*)

	FDC SICAV Obligations EMMA - Indexé	FDC SICAV Monétaire EUR - Actif 1	FDC SICAV Monétaire EUR - Actif 2**	FDC SICAV Immobilier Monde - Actif 1	FDC SICAV Immobilier Monde 8- Actif 2
	EUR	EUR	EUR	EUR	EUR
Net assets					
as of 31 December 2019	292,636,874	175,170,819	–	310,463,841	399,862,781
as of 31 December 2018	253,981,880	350,641,749	–	278,143,679	342,677,337
as of 31 December 2017	207,241,876	592,185,496	412,514,981	239,361,517	261,843,182
Net asset value per share					
as of 31 December 2019	124.17	110.53	–	26.81	125.42
as of 31 December 2018	107.77	110.77	–	24.30	112.78
as of 31 December 2017	109.94	111.20	111.45	22.03	101.51
Shares outstanding					
as of 31 December 2019	2,356,716.34	1,584,808.09	–	11,578,426.89	3,188,204.58
as of 31 December 2018	2,356,716.34	3,165,412.49	–	11,445,633.05	3,038,540.02
as of 31 December 2017	1,885,107.21	5,325,239.70	3,701,368.47	10,865,854.50	2,579,547.29

*Please see note 13.

**Closed on 6 March 2018.

The accompanying notes form an integral part of these financial statements.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Notes to the Financial Statements as of 31 December 2019

1. Organisation

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS (the “Company”) was incorporated on 16 July 2007 under the laws of the Grand Duchy of Luxembourg as a *Société d’Investissement à Capital Variable* (“SICAV”) with multiple Sub-Funds for an unlimited period.

The Company has been created under the law of 13 February 2007 on Specialized Investment Funds, as amended, by the *Fonds de compensation commun au régime général de pension*, a public institution created by the modified law of 6 May 2004 for the administration of general pension assets.

The Company’s articles of incorporation have been deposited with the Register and have been published in the *Recueil électronique des Sociétés et Associations* (“Mémorial C – No 1623”) on 2 August 2007. The Company has been registered under number B129879 at the Luxembourg Commercial Register.

The Company is exempt from the scope of the Luxembourg Alternative Investment Fund Managers law of 12 July 2013, as amended, pursuant to Article 2 Paragraph (2) e) and Paragraph 1 (39) of that law.

As of 31 December 2019, the Company has issued shares in the following twenty-four Sub-Funds:

Equity Sub-Funds

FDC SICAV Actions Monde - Actif 1*
FDC SICAV Actions Monde - Actif 2
FDC SICAV Actions Monde - Actif 3
FDC SICAV Actions Monde - Indexé
FDC SICAV Actions Monde - Indexé 2
FDC SICAV Actions Monde Sustainable Impact - Actif 1*
FDC SICAV Actions Monde Small Cap - Actif 1
FDC SICAV Actions Monde Small Cap - Indexé
FDC SICAV Actions EMMA - Actif 1
FDC SICAV Actions EMMA - Indexé

Bond Sub-Funds

FDC SICAV Obligations EUR - Actif 1
FDC SICAV Obligations EUR - Actif 2
FDC SICAV Obligations EUR - Actif 3
FDC SICAV Obligations EUR - Indexé
FDC SICAV Obligations EUR Green Bonds - Actif 1*
FDC SICAV Obligations Monde - Actif 1
FDC SICAV Obligations Monde - Actif 2
FDC SICAV Obligations Monde - Actif 3
FDC SICAV Obligations Monde - Indexé
FDC SICAV Obligations EMMA - Actif 1
FDC SICAV Obligations EMMA - Indexé

Money Market Sub-Fund

FDC SICAV Monétaire EUR - Actif 1

Real Estate Sub-Funds

FDC SICAV Immobilier Monde - Actif 1
FDC SICAV Immobilier Monde - Actif 2

The Company may create further Sub-Funds at the discretion of the Board of Directors. The Company’s shares are limited to one unique shareholder, the *Fonds de compensation commun au régime général de pension*.

The Company as a whole constitutes a single legal entity. In relation to third parties, the segregation of liabilities of the different Sub-Funds is ensured.

* Please see note 13.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Notes to the Financial Statements as of 31 December 2019 *(continued)*

2. Significant Accounting Policies

a) General

These financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to undertakings for collective investment in transferable securities and generally accounting principles.

b) Foreign currency translation

The financial statements and accounting records of each Sub-Fund are expressed in EUR. Transactions in currencies other than the Sub-Funds' currency are translated into EUR based on the exchange rate in effect at the date of the transaction.

Assets and liabilities denominated in other currencies are translated at the rate of exchange at each balance sheet date. Any resulting gains or losses are recognised in the Statement of Operations and Changes in Net Assets under the heading "Net realised gain/(loss) on foreign exchange".

Exchange rates used as of 31 December 2019 are as follows:

	Currency	Exchange Rate	Currency	Exchange Rate
1 EUR=	AED	4.123109	MXN	21.197243
	ARS	67.207520	MYR	4.591584
	AUD	1.596842	NGN	407.441016
	BRL	4.515485	NOK	9.863709
	CAD	1.455601	NZD	1.663826
	CHF	1.086973	PEN	3.716715
	CLP	843.984962	PHP	56.849835
	CNY	7.818377	PKR	173.842342
	COP	3,680.327869	PLN	4.251250
	CZK	25.413752	QAR	4.087020
	DKK	7.472473	RON	4.786168
	DOP	59.895416	RUB	69.720497
	EGP	18.016211	SAR	4.210838
	GBP	0.847330	SEK	10.507742
	HKD	8.746299	SGD	1.509370
	HUF	330.710239	THB	33.622885
	IDR	15,583.784534	TRY	6.679997
	ILS	3.877120	TWD	33.649090
	INR	80.121342	USD	1.122500
	JPY	121.987665	UYU	42.009731
	KRW	1,298.108058	ZAR	15.696447
	MAD	10.731050		

c) Investment Securities

Listed securities and securities dealt in on another regulated market are valued on the basis of their last available market price.

Securities which are neither listed on any stock exchange nor dealt in on another regulated market are valued at their last available market price; if there is no such market price, they are valued in good faith on the basis of their reasonably foreseeable sale prices.

The value of any cash at hand or on deposit, bills and accounts receivable, prepaid expenses, dividends and interests declared or due but not yet collected will be deemed to be the full value thereof, unless it is unlikely that such values are received in full, in which case the value thereof will be determined by deducting such amount to reflect the true value thereof.

Money market instruments which are neither listed on any stock exchange nor dealt in on another regulated market and maturing within one year from the date of purchase are valued at amortised cost, which approximates market value.

Shares or units of investment funds are valued on the basis of their last available NAV per share or unit.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Notes to the Financial Statements as of 31 December 2019 *(continued)*

2. Significant Accounting Policies *(continued)*

c) *Investment Securities (continued)*

Any difference arising between the cost of securities held at the balance sheet date and their market value at that date is recognised in the Statement of Net Assets under the heading “Unrealised gains/(losses)”.

The net movement in the balance of the “Unrealised gains/(losses)” of securities at the beginning and at the end of the year is recognised in the Statement of Operations and Changes in Net Assets under the heading “Net change in unrealised gain/(loss) on securities”. Security transactions are accounted for on the date the securities are purchased or sold. Purchases of securities are recorded at cost.

As of 31 December 2019 none of the Sub-Funds own collateralized financial instruments (ABS, MBS, CDO).

d) *Interest Income*

Interest income is recognised on an accrual basis, net of any unrecoverable withholding tax.

e) *Dividend Income*

Dividends are accounted for on an ex-dividend basis net of any unrecoverable withholding tax.

f) *Realised Gains and Losses*

Realised gains and losses comprise the profit or loss arising on the disposal of securities during the year and differences arising on the revaluation of other assets and liabilities denominated in foreign currency.

Realised gains or losses are determined on the basis of the weighted average cost of the securities sold.

g) *Derivatives Valuation*

Forward foreign exchange contracts

Outstanding forward foreign exchange contracts are valued at the closing date by reference to the forward exchange rate applicable to the outstanding life of the contract.

The net unrealised gain or loss on outstanding forward foreign exchange contracts is calculated as the difference between the contract rate and the rate to close out the contract on any valuation day.

The net unrealised gain or loss on such contracts is disclosed in the Statement of Net Assets under the heading “Net unrealised gain on forward foreign exchange contracts” or “Net unrealised loss on forward foreign exchange contracts”.

The net realised gain or loss on forward foreign exchange contracts is disclosed in the Statement of Operations and Changes in Net Assets under the heading “Net realised gain/(loss) on forward foreign exchange contracts”.

Futures contracts

Outstanding futures contracts are valued at the closing date at the last available market price of the instruments.

The net unrealised gain or loss on outstanding futures contracts is included in the Statement of Net Assets under the heading “Net unrealised gain on futures contracts” or “Net unrealised loss on futures contracts”.

The net realised gain or loss on futures contracts is disclosed in the Statement of Operations and Changes in Net Assets under the heading “Net realised gain/(loss) on futures contracts”.

Swap contracts

Outstanding interest rate swap contracts, if any, are valued at the closing date at their market value determined based on the interests rates curves available at the valuation date.

Outstanding cross currency swaps, if any, are valued at the closing date at their market value, which is determined on the basis of valuations elements laid down in the contract.

The net unrealised gain or loss on outstanding swap contracts is included in the Statement of Net Assets under the heading “Net unrealised gain on swap contracts” or “Net unrealised loss on swap contracts”.

The net realised gain or loss on swap contracts is disclosed in the Statement of Operations and Changes in Net Assets under the heading “Net realised gain/(loss) on swap contracts”.

Interest received or paid on swap contracts, if any, are disclosed in the Statement of Operations and Changes in Net Assets under the heading “Interest received on swaps” and/or “Interest paid on swaps”.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Notes to the Financial Statements as of 31 December 2019 *(continued)*

2. Significant Accounting Policies *(continued)*

g) Derivatives Valuation *(continued)*

Options contracts

Outstanding options contracts, if any, are valued at the closing date at the last available market price of the instruments.

The market value of options contracts is included in the Statement of Net Assets under the heading "Options at market value".

The net realised gain or loss on options contracts is disclosed in the Statement of Operations and Changes in Net Assets under the heading "Net realised gain/(loss) on options contracts".

The net movement in the balance of the "Options at market value" at the beginning and at the end of the year is recognised in the Statement of Operations and Changes in Net Assets under the heading "Net change in unrealised gain/(loss) on options contracts".

As of 31 December 2019, the Sub-Funds do not have any outstanding options contract.

h) Margin Cash and Cash Collateral

Margin cash and cash collateral paid or received on swap contracts, futures contracts and/or options contracts to cover any exposure by the counterparties to the respective Sub-Fund or by the Sub-Fund to the counterparties are shown under "Due to brokers" and "Due from brokers" in the Statement of Net Assets.

i) Combined Figures

The combined Statement of Net Assets and the combined Statement of Operations and Changes in Net Assets are expressed in EUR and are the sum of all Sub-Funds.

3. Custodian and Administration Fees

The Custodian Bank charges a custody fee to each Sub-Fund based on the average net assets of the respective Sub-Fund during the year.

The Administrative Agent charges an administration fee to each Sub-Fund based on the average net assets of the respective Sub-Fund during the year.

4. Management Fees

A management fee is charged and is allocated to the Investment Managers. The fee is accrued daily based on the net assets attributable to each Sub-Fund and based on the rates as disclosed in the relevant Investment Management Agreement. The fee is paid quarterly in arrears. The rates set out below represent the effective ratio of the management fees compared to the yearly average net assets attributable to each Sub-Fund.

Average applicable rates for the year ended 31 December 2019 are as follows:

Sub-Funds	%
FDC SICAV Actions Monde - Actif 1*	0.20%
FDC SICAV Actions Monde - Actif 2	0.32%
FDC SICAV Actions Monde - Actif 3	0.28%
FDC SICAV Actions Monde - Indexé	0.03%
FDC SICAV Actions Monde - Indexé 2	0.02%
FDC SICAV Actions Monde Sustainable Impact - Actif 1*	0.35%
FDC SICAV Actions Monde Small Cap - Actif 1	0.30%
FDC SICAV Actions Monde Small Cap - Indexé	0.07%
FDC SICAV Actions EMMA - Actif 1	0.40%
FDC SICAV Actions EMMA - Indexé	0.08%
FDC SICAV Obligations EUR - Actif 1	0.05%
FDC SICAV Obligations EUR - Actif 2	0.03%

* Please see note 13.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Notes to the Financial Statements as of 31 December 2019 *(continued)*

4. Management Fees *(continued)*

Sub-Funds	%
FDC SICAV Obligations EUR - Actif 3	0.08%
FDC SICAV Obligations EUR - Indexé	0.02%
FDC SICAV Obligations EUR Green Bonds - Actif 1*	0.12%
FDC SICAV Obligations Monde - Actif 1	0.19%
FDC SICAV Obligations Monde - Actif 2	0.08%
FDC SICAV Obligations Monde - Actif 3	0.17%
FDC SICAV Obligations Monde - Indexé	0.05%
FDC SICAV Obligations EMMA - Actif 1	0.46%
FDC SICAV Obligations EMMA - Indexé	0.17%
FDC SICAV Monétaire EUR - Actif 1	0.04%
FDC SICAV Immobilier Monde - Actif 1	0.18%
FDC SICAV Immobilier Monde - Actif 2	0.25%

5. Taxation

The Company is not liable to any tax on income or capital gains and is exempt from the *taxe d'abonnement* as provided by the article 267, paragraph 1 of the *Code de la Sécurité Sociale* in Luxembourg.

6. Other Charges

The other charges include the compliance, supervisory, bank charges, CSSF fees, legal fees, brokerage FTT, reporting, research fees, UK tax reporting, publication and registration fees.

In the Sub-Fund *FDC SICAV Immobilier Monde - Actif 1* other charges represent more than 10% of total expenses. They are mainly composed of UK tax reporting fees.

7. Forward Foreign Exchange Contracts

As of 31 December 2019, the Sub-Funds had the following outstanding forward foreign exchange contracts:

FDC SICAV Actions Monde - Indexé 2

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
3-Jan-20	AUD	1,300,000	EUR	814,108	(69)
3-Jan-20	CAD	5,050,000	EUR	3,469,381	(456)
3-Jan-20	DKK	830,000	EUR	111,074	2
3-Jan-20	EUR	8,785,062	CHF	9,550,000	(984)
3-Jan-20	EUR	890,863	USD	1,000,000	124
3-Jan-20	GBP	500,000	EUR	590,078	(33)
3-Jan-20	HKD	2,270,000	EUR	259,537	(46)
7-Jan-20	JPY	170,000,000	EUR	1,393,591	(40)
3-Jan-20	SEK	6,250,000	EUR	594,803	(17)
3-Jan-20	SGD	120,000	EUR	79,505	(12)
Total Unrealised Loss on Forward Foreign Exchange Contracts, Net					(1,531)

* Please see note 13.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Notes to the Financial Statements as of 31 December 2019 *(continued)*

7. Forward Foreign Exchange Contracts *(continued)*

FDC SICAV Actions Monde Small Cap - Actif 1

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
3-Jan-20	EUR	557,396	HKD	4,861,932	1,614
3-Jan-20	EUR	82,023	HKD	717,946	(47)
Total Unrealised Gain on Forward Foreign Exchange Contracts, Net					1,567

FDC SICAV Obligations Monde - Actif 1

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
18-Mar-20	AUD	3,550,000	JPY	267,032,775	28,454
18-Mar-20	AUD	2,365,000	USD	1,635,658	26,741
18-Mar-20	EUR	9,789,390	AUD	15,990,000	(194,728)
18-Mar-20	EUR	22,504,283	CAD	33,175,000	(182,307)
18-Mar-20	EUR	5,453,763	DKK	40,710,000	2,946
18-Mar-20	EUR	56,367,001	GBP	48,255,000	(426,547)
18-Mar-20	EUR	130,794,439	JPY	15,751,365,000	1,730,017
18-Mar-20	EUR	8,799,100	NOK	89,350,000	(217,982)
18-Mar-20	EUR	6,870,294	PLN	29,600,000	(59,790)
18-Mar-20	EUR	944,353	SEK	9,915,000	1,836
18-Mar-20	EUR	300,779,211	USD	334,705,000	4,084,434
Total Unrealised Gain on Forward Foreign Exchange Contracts, Net					4,793,074

FDC SICAV Obligations Monde - Actif 2

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
9-Jan-20	EUR	13,532,083	AUD	22,000,000	(240,627)
9-Jan-20	EUR	43,633,557	CAD	64,000,000	(312,833)
9-Jan-20	EUR	4,908,216	CHF	5,400,000	(60,083)
9-Jan-20	EUR	48,197,659	GBP	41,200,000	(411,377)
9-Jan-20	EUR	69,563,385	JPY	8,400,000,000	706,774
9-Jan-20	EUR	70,403,520	JPY	8,500,000,000	727,187
9-Jan-20	EUR	2,167,888	MXN	47,000,000	(45,403)
9-Jan-20	EUR	1,595,694	NOK	16,200,000	(45,855)
9-Jan-20	EUR	1,171,822	NZD	2,000,000	(29,718)
9-Jan-20	EUR	3,822,311	PLN	16,500,000	(56,804)
9-Jan-20	EUR	1,642,557	SEK	17,300,000	(3,701)
9-Jan-20	EUR	156,628,415	USD	173,000,000	2,597,032
9-Jan-20	EUR	156,631,535	USD	173,000,000	2,600,154
9-Jan-20	USD	9,000,000	EUR	8,096,423	(83,153)
Total Unrealised Gain on Forward Foreign Exchange Contracts, Net					5,341,593

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Notes to the Financial Statements as of 31 December 2019 *(continued)*

7. Forward Foreign Exchange Contracts *(continued)*

FDC SICAV Obligations Monde - Actif 3

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
10-Jan-20	CAD	1,132,000	USD	872,742	245
10-Jan-20	CHF	1,675,000	USD	1,682,770	42,957
10-Jan-20	EUR	220,000	USD	243,864	2,889
10-Jan-20	EUR	3,524,000	USD	3,913,847	39,506
10-Jan-20	EUR	574,757,000	USD	633,865,010	10,430,112
10-Jan-20	GBP	2,882,000	USD	3,798,586	18,257
10-Jan-20	GBP	513,000	USD	679,740	55
10-Jan-20	JPY	49,600,000	USD	454,343	2,075
10-Jan-20	JPY	107,000,000	USD	984,805	318
10-Jan-20	NOK	11,390,000	USD	1,242,385	47,998
10-Jan-20	SEK	17,252,000	USD	1,806,345	33,482
10-Jan-20	USD	3,792,486	AUD	5,585,000	(119,801)
10-Jan-20	USD	2,112,157	AUD	3,095,000	(57,036)
3-Jan-20	USD	872,498	CAD	1,131,740	(241)
10-Jan-20	USD	27,049,479	CAD	35,870,000	(547,019)
10-Jan-20	USD	1,199,602	CZK	27,750,000	(23,265)
10-Jan-20	USD	1,860,790	DKK	12,590,000	(28,278)
10-Jan-20	USD	687,143	EUR	615,000	(3,233)
10-Jan-20	USD	1,056,440	EUR	949,000	(8,446)
10-Jan-20	USD	1,340,886	EUR	1,215,000	(21,202)
10-Jan-20	USD	1,966,431	EUR	1,751,000	(276)
10-Jan-20	USD	894,547	EUR	806,000	(9,580)
10-Jan-20	USD	1,694,101	EUR	1,534,000	(25,733)
10-Jan-20	USD	1,134,685	EUR	1,021,000	(10,784)
10-Jan-20	USD	834,663	EUR	750,000	(6,895)
10-Jan-20	USD	2,288,986	GBP	1,742,000	(17,298)
10-Jan-20	USD	39,598,978	GBP	30,695,000	(958,705)
10-Jan-20	USD	2,814,536	ILS	9,750,000	(8,497)
10-Jan-20	USD	73,821,582	JPY	8,028,540,000	(87,387)
10-Jan-20	USD	90,267,879	JPY	9,812,660,000	(69,856)
10-Jan-20	USD	9,872,509	KRW	11,613,230,000	(167,916)
10-Jan-20	USD	3,436,063	MXN	67,350,000	(111,820)
17-Jan-20	USD	3,569,510	MYR	14,751,000	(36,238)
10-Jan-20	USD	10,016,008	NZD	15,575,000	(439,332)
10-Jan-20	USD	1,255,161	PLN	4,920,000	(39,149)
10-Jan-20	USD	2,322,034	RUB	149,330,000	(72,182)
10-Jan-20	USD	2,707,510	SEK	25,890,000	(53,126)
10-Jan-20	USD	2,281,864	SGD	3,115,000	(31,047)
10-Jan-20	USD	4,048,047	THB	122,400,000	(34,963)
Total Unrealised Gain on Forward Foreign Exchange Contracts, Net					7,628,589

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Notes to the Financial Statements as of 31 December 2019 *(continued)*

7. Forward Foreign Exchange Contracts *(continued)*

FDC SICAV Obligations Monde - Indexé

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
6-Jan-20	AUD	51,575,000	USD	36,093,619	148,417
6-Jan-20	CAD	103,855,000	USD	79,506,232	522,527
6-Jan-20	CHF	10,105,000	USD	10,409,411	26,892
6-Jan-20	CZK	46,930,000	USD	2,061,928	9,773
6-Jan-20	DKK	43,550,000	USD	6,526,109	16,479
6-Jan-20	EUR	329,335,000	USD	363,098,161	5,981,956
6-Jan-20	EUR	329,335,000	USD	363,148,483	5,937,125
6-Jan-20	EUR	329,340,000	USD	363,225,793	5,873,254
6-Jan-20	EUR	329,335,000	USD	362,981,510	6,085,875
6-Jan-20	EUR	8,960,000	USD	9,906,086	138,235
6-Jan-20	EUR	329,335,000	USD	362,755,916	6,286,850
4-Feb-20	EUR	331,130,000	USD	371,166,928	1,211,833
4-Feb-20	EUR	331,130,000	USD	371,290,440	1,101,800
4-Feb-20	EUR	331,120,000	USD	371,024,265	1,328,905
4-Feb-20	EUR	331,130,000	USD	371,148,716	1,228,057
4-Feb-20	EUR	331,130,000	USD	371,233,154	1,152,834
3-Jan-20	GBP	1,150,000	USD	1,523,486	75
6-Jan-20	GBP	21,245,000	USD	27,908,494	214,494
6-Jan-20	GBP	21,245,000	USD	27,904,883	217,712
6-Jan-20	GBP	21,240,000	USD	27,856,260	255,126
6-Jan-20	GBP	21,245,000	USD	27,905,308	217,333
6-Jan-20	GBP	21,245,000	USD	27,880,663	239,288
6-Jan-20	HUF	503,710,000	USD	1,703,543	5,904
6-Jan-20	ILS	10,040,000	USD	2,900,849	5,902
6-Jan-20	JPY	10,124,545,000	USD	92,715,614	427,629
6-Jan-20	JPY	10,124,550,000	USD	92,749,634	397,362
6-Jan-20	JPY	10,124,550,000	USD	92,711,414	431,411
6-Jan-20	JPY	10,124,550,000	USD	92,739,439	406,445
6-Jan-20	JPY	10,124,550,000	USD	92,735,616	409,850
4-Feb-20	JPY	142,030,000	USD	1,308,966	515
6-Jan-20	MXN	170,890,000	USD	9,053,783	(10,227)
6-Jan-20	NOK	23,250,000	USD	2,642,520	3,050
6-Jan-20	NZD	5,010,000	USD	3,371,580	7,757
7-Jan-20	SEK	44,455,000	USD	4,763,425	(11,311)
6-Jan-20	SGD	6,445,000	USD	4,780,239	11,534
6-Jan-20	THB	317,620,000	USD	10,613,868	(7,605)
6-Jan-20	USD	34,973,523	AUD	51,575,000	(1,146,098)
4-Feb-20	USD	36,120,180	AUD	51,575,000	(148,285)
6-Jan-20	USD	78,166,584	CAD	103,855,000	(1,715,890)
4-Feb-20	USD	79,515,795	CAD	103,855,000	(523,073)
6-Jan-20	USD	10,136,010	CHF	10,105,000	(270,344)

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Notes to the Financial Statements as of 31 December 2019 *(continued)*

7. Forward Foreign Exchange Contracts *(continued)*

FDC SICAV Obligations Monde - Indexé *(continued)*

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
4-Feb-20	USD	10,430,650	CHF	10,105,000	(27,624)
18-Mar-20	USD	1,470,946	CLP	1,134,320,000	(34,570)
6-Jan-20	USD	2,026,384	CZK	46,930,000	(41,437)
4-Feb-20	USD	2,062,020	CZK	46,930,000	(9,774)
6-Jan-20	USD	6,428,667	DKK	43,550,000	(103,246)
4-Feb-20	USD	6,538,999	DKK	43,550,000	(16,904)
6-Jan-20	USD	370,627,186	EUR	331,130,000	(1,069,847)
6-Jan-20	USD	370,564,272	EUR	331,130,000	(1,125,875)
6-Jan-20	USD	370,357,720	EUR	331,120,000	(1,299,819)
6-Jan-20	USD	370,501,357	EUR	331,130,000	(1,181,904)
6-Jan-20	USD	370,484,801	EUR	331,130,000	(1,196,648)
4-Feb-20	USD	3,767,847	EUR	3,350,000	(856)
6-Jan-20	USD	27,443,970	GBP	21,240,000	(622,312)
6-Jan-20	USD	27,455,149	GBP	21,245,000	(618,256)
6-Jan-20	USD	27,426,870	GBP	21,245,000	(643,445)
6-Jan-20	USD	27,437,280	GBP	21,245,000	(634,172)
6-Jan-20	USD	27,445,672	GBP	21,245,000	(626,698)
4-Feb-20	USD	27,903,183	GBP	21,245,000	(240,272)
4-Feb-20	USD	27,931,545	GBP	21,245,000	(215,031)
4-Feb-20	USD	27,927,721	GBP	21,245,000	(218,434)
4-Feb-20	USD	27,927,657	GBP	21,245,000	(218,491)
4-Feb-20	USD	27,879,029	GBP	21,240,000	(255,867)
6-Jan-20	USD	1,663,814	HUF	503,710,000	(41,286)
4-Feb-20	USD	1,705,834	HUF	503,710,000	(6,133)
18-Mar-20	USD	10,177,042	IDR	144,310,460,000	(162,312)
6-Jan-20	USD	2,895,251	ILS	10,040,000	(10,886)
4-Feb-20	USD	2,904,830	ILS	10,040,000	(6,316)
6-Jan-20	USD	92,652,796	JPY	10,124,550,000	(483,465)
6-Jan-20	USD	92,653,127	JPY	10,124,550,000	(483,171)
6-Jan-20	USD	92,658,762	JPY	10,124,545,000	(478,111)
6-Jan-20	USD	92,650,329	JPY	10,124,550,000	(485,662)
6-Jan-20	USD	92,641,851	JPY	10,124,550,000	(493,212)
4-Feb-20	USD	92,863,157	JPY	10,124,545,000	(433,049)
4-Feb-20	USD	92,885,780	JPY	10,124,550,000	(412,976)
4-Feb-20	USD	92,888,762	JPY	10,124,550,000	(410,324)
4-Feb-20	USD	92,860,648	JPY	10,124,550,000	(435,321)
4-Feb-20	USD	92,900,269	JPY	10,124,550,000	(400,094)
18-Mar-20	USD	35,162,402	KRW	41,867,520,000	(1,033,787)
6-Jan-20	USD	8,739,496	MXN	170,890,000	(269,975)
4-Feb-20	USD	9,014,041	MXN	170,890,000	12,341
18-Mar-20	USD	8,788,148	MYR	36,600,000	(151,200)

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Notes to the Financial Statements as of 31 December 2019 *(continued)*

7. Forward Foreign Exchange Contracts *(continued)*

FDC SICAV Obligations Monde - Indexé *(continued)*

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
6-Jan-20	USD	2,529,794	NOK	23,250,000	(103,471)
4-Feb-20	USD	2,642,795	NOK	23,250,000	(3,094)
6-Jan-20	USD	3,222,993	NZD	5,010,000	(140,116)
4-Feb-20	USD	3,372,952	NZD	5,010,000	(7,825)
18-Mar-20	USD	5,009,724	RUB	322,000,000	(113,746)
7-Jan-20	USD	4,665,000	SEK	44,455,000	(76,343)
4-Feb-20	USD	4,769,788	SEK	44,455,000	11,178
6-Jan-20	USD	4,716,580	SGD	6,445,000	(68,244)
4-Feb-20	USD	4,781,632	SGD	6,445,000	(11,374)
6-Jan-20	USD	10,501,223	THB	317,620,000	(92,733)
4-Feb-20	USD	10,617,416	THB	317,620,000	3,971
Total Unrealised Gain on Forward Foreign Exchange Contracts, Net					19,281,148

FDC SICAV Obligations EMMA – Actif 1

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/ (Loss) (in Sub-Fund Ccy)
17-Jan-20	ARS	14,110,000	USD	275,481	(38,839)
31-Jan-20	ARS	11,240,000	USD	220,914	(35,951)
5-Feb-20	ARS	5,010,000	USD	99,209	(17,171)
13-Feb-20	ARS	28,800,000	USD	564,158	(97,697)
26-Feb-20	ARS	35,870,000	USD	650,414	(84,188)
27-Feb-20	ARS	42,540,000	USD	781,274	(109,472)
27-Feb-20	ARS	42,540,000	USD	778,415	(106,925)
18-Mar-20	ARS	14,750,000	USD	242,203	(17,457)
20-Mar-20	ARS	45,850,000	USD	790,525	(89,353)
6-Apr-20	ARS	12,540,000	USD	193,819	(8,078)
2-Jan-20	BRL	11,939,118	USD	2,812,804	138,094
2-Jan-20	BRL	5,130,000	USD	1,207,911	59,954
2-Jan-20	BRL	15,450,000	USD	3,786,986	47,715
2-Jan-20	BRL	8,160,000	USD	1,982,766	40,658
4-Feb-20	BRL	32,539,118	USD	7,954,997	110,593
10-Jan-20	CLP	987,185,892	USD	1,264,597	43,083
21-Feb-20	CLP	1,540,556,627	USD	1,975,091	67,163
10-Jan-20	COP	2,630,000,000	USD	763,211	34,690
17-Jan-20	COP	5,760,000,000	USD	1,708,535	42,998
3-Feb-20	COP	12,584,368,200	USD	3,567,880	229,637
20-Feb-20	CZK	10,651,274	USD	466,159	3,866
7-Jan-20	HUF	176,756,161	USD	580,885	17,160
16-Mar-20	HUF	1,888,898,346	USD	6,409,998	23,152
6-Jan-20	IDR	9,600,000,000	USD	691,145	1,760

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Notes to the Financial Statements as of 31 December 2019 *(continued)*

7. Forward Foreign Exchange Contracts *(continued)*

FDC SICAV Obligations EMMA – Actif 1 *(continued)*

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/ (Loss) (in Sub-Fund Ccy)
10-Jan-20	IDR	31,700,000,000	USD	2,264,064	22,265
17-Jan-20	IDR	7,200,000,000	USD	519,898	(244)
6-Jan-20	MXN	3,020,000	USD	156,461	2,972
15-Jan-20	MXN	11,111,979	USD	566,395	18,447
26-Feb-20	MXN	76,400,000	USD	3,995,640	14,024
13-Mar-20	MXN	65,439,085	USD	3,366,539	54,544
17-Mar-20	MXN	3,300,000	USD	171,422	1,184
17-Mar-20	MXN	27,600,000	USD	1,434,544	9,166
23-Jan-20	PEN	2,016,055	USD	600,344	7,166
8-Jan-20	PLN	25,177,689	USD	6,513,742	119,622
20-Feb-20	PLN	7,275,470	USD	1,899,174	19,717
17-Mar-20	PLN	7,700,000	USD	2,011,919	19,220
13-Mar-20	RON	14,783,207	USD	3,416,358	35,424
9-Jan-20	RUB	445,483,055	USD	7,183,250	(11,759)
11-Feb-20	RUB	363,460,545	USD	5,660,074	144,823
18-Feb-20	RUB	126,200,000	USD	2,009,893	9,079
19-Feb-20	RUB	418,000,000	USD	6,620,943	61,601
13-Jan-20	THB	2,084,486	USD	68,814	713
24-Feb-20	TRY	7,691,490	USD	1,138,102	121,741
24-Feb-20	TRY	13,155,656	USD	2,063,123	104,448
26-Feb-20	TRY	11,200,000	USD	1,900,838	(40,496)
26-Feb-20	TRY	9,850,000	USD	1,677,859	(41,085)
18-Mar-20	TRY	11,290,388	USD	1,601,707	230,317
18-Mar-20	TRY	13,976,247	USD	1,986,117	282,095
18-Mar-20	TRY	17,350,909	USD	2,872,049	(11,814)
18-Mar-20	TRY	11,550,610	USD	1,635,607	238,313
18-Mar-20	TRY	10,818,041	USD	1,555,440	202,203
18-Mar-20	TRY	10,903,590	USD	1,555,440	214,760
18-Mar-20	TRY	10,856,927	USD	1,555,440	207,911
18-Mar-20	TRY	10,985,251	USD	1,555,440	226,747
18-Mar-20	TRY	10,969,740	USD	1,555,440	224,470
18-Mar-20	TRY	21,822,822	USD	3,110,880	431,816
17-Jan-20	USD	265,473	ARS	14,110,000	30,411
31-Jan-20	USD	208,339	ARS	11,240,000	25,731
5-Feb-20	USD	92,435	ARS	5,010,000	11,657
13-Feb-20	USD	197,475	ARS	10,800,000	25,495
13-Feb-20	USD	327,270	ARS	18,000,000	40,743
26-Feb-20	USD	346,364	ARS	20,020,000	34,653
26-Feb-20	USD	285,069	ARS	15,850,000	37,852
27-Feb-20	USD	727,795	ARS	42,540,000	66,723
27-Feb-20	USD	731,556	ARS	42,540,000	70,339

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Notes to the Financial Statements as of 31 December 2019 *(continued)*

7. Forward Foreign Exchange Contracts *(continued)*

FDC SICAV Obligations EMMA – Actif 1 *(continued)*

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/ (Loss) (in Sub-Fund Ccy)
18-Mar-20	USD	248,314	ARS	14,750,000	25,345
20-Mar-20	USD	772,659	ARS	45,850,000	81,476
6-Apr-20	USD	207,271	ARS	12,540,000	22,743
2-Jan-20	USD	7,965,512	BRL	32,539,118	(109,607)
2-Jan-20	USD	2,005,154	BRL	8,140,000	(16,285)
4-Feb-20	USD	704,967	BRL	2,849,829	(2,334)
21-Jan-20	USD	3,008,436	CLP	2,303,860,307	(49,620)
13-Feb-20	USD	2,003,572	COP	6,730,000,000	(37,850)
7-Jan-20	USD	545,179	HUF	164,302,602	(11,296)
10-Jan-20	USD	784,825	HUF	233,260,464	(6,498)
10-Jan-20	USD	1,074,041	HUF	320,901,402	(13,979)
10-Jan-20	USD	1,069,664	HUF	317,929,332	(8,889)
10-Jan-20	USD	786,523	HUF	235,072,319	(10,464)
10-Jan-20	USD	1,001,801	HUF	297,828,971	(8,537)
21-Jan-20	USD	4,543,830	HUF	1,373,602,448	(109,826)
23-Jan-20	USD	993,546	HUF	294,390,554	(6,087)
6-Jan-20	USD	677,434	IDR	9,600,000,000	(13,942)
10-Jan-20	USD	691,095	IDR	9,600,000,000	(1,885)
10-Jan-20	USD	1,604,534	IDR	22,579,000,000	(23,012)
6-Jan-20	USD	510,910	MXN	9,900,000	(11,527)
17-Jan-20	USD	1,207,074	MXN	22,907,853	(2,566)
21-Jan-20	USD	2,138,782	MXN	41,900,442	(65,111)
21-Jan-20	USD	3,037,411	MXN	59,030,806	(70,082)
21-Jan-20	USD	595,907	MXN	11,567,153	(13,087)
26-Feb-20	USD	926,506	MXN	18,199,954	(26,131)
29-Jan-20	USD	1,251,919	PEN	4,240,000	(24,362)
29-Jan-20	USD	419,109	PEN	1,430,000	(10,997)
18-Feb-20	USD	366,287	PHP	18,713,584	(1,801)
8-Jan-20	USD	568,841	PLN	2,180,349	(6,118)
8-Jan-20	USD	325,056	PLN	1,280,077	(11,528)
8-Jan-20	USD	2,690,956	PLN	10,466,489	(64,728)
16-Jan-20	USD	316,389	RON	1,360,000	(2,101)
21-Jan-20	USD	882,549	RON	3,792,866	(5,507)
9-Jan-20	USD	5,720,000	RUB	364,418,272	(129,494)
9-Jan-20	USD	1,259,519	RUB	81,064,783	(40,296)
16-Jan-20	USD	7,177,107	RUB	445,483,055	13,450
6-Feb-20	USD	1,124,720	RUB	71,960,276	(25,709)
19-Feb-20	USD	997,832	RUB	62,400,000	(789)
19-Feb-20	USD	1,982,540	RUB	124,900,000	(14,773)
12-Feb-20	USD	3,728,952	THB	112,900,000	(39,305)

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Notes to the Financial Statements as of 31 December 2019 *(continued)*

7. Forward Foreign Exchange Contracts *(continued)*

FDC SICAV Obligations EMMA - Actif 1 *(continued)*

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/ (Loss) (in Sub-Fund Ccy)
17-Jan-20	USD	2,647,783	TRY	15,602,978	33,810
12-Feb-20	USD	612,633	TRY	3,610,000	11,395
24-Feb-20	USD	3,201,225	TRY	23,115,178	(568,859)
26-Feb-20	USD	1,956,676	TRY	11,510,000	45,130
26-Feb-20	USD	1,956,643	TRY	11,510,000	45,100
18-Mar-20	USD	8,055,755	TRY	52,195,057	(494,322)
18-Mar-20	USD	8,055,755	TRY	52,547,899	(547,143)
8-Jan-20	USD	1,997,233	ZAR	29,849,586	(120,562)
30-Jan-20	USD	3,039,799	ZAR	45,182,127	(159,253)
18-Feb-20	USD	482,340	ZAR	7,000,000	(13,447)
27-Feb-20	USD	1,965,314	ZAR	29,300,000	(102,357)
27-Feb-20	USD	1,965,216	ZAR	29,300,000	(102,445)
10-Mar-20	USD	1,959,742	ZAR	29,300,000	(104,554)
10-Mar-20	USD	1,972,857	ZAR	29,300,000	(92,762)
10-Mar-20	USD	1,939,480	ZAR	28,900,000	(97,289)
23-Mar-20	USD	1,041,163	ZAR	15,108,822	(24,769)
8-Jan-20	ZAR	7,527,746	USD	513,469	21,653
30-Jan-20	ZAR	31,682,963	USD	2,070,419	165,710
27-Feb-20	ZAR	28,800,000	USD	1,929,966	101,455
27-Feb-20	ZAR	26,500,000	USD	1,780,108	89,548
10-Mar-20	ZAR	29,100,000	USD	1,979,223	73,611
10-Mar-20	ZAR	28,900,000	USD	1,921,734	112,202
12-Mar-20	ZAR	38,983,162	USD	2,627,836	118,963
Total Unrealised Gain on Forward Foreign Exchange Contracts, Net					1,056,092

FDC SICAV Obligations EMMA – Indexé

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
18-Mar-20	IDR	11,816,700,000	USD	832,690	13,820
18-Mar-20	MXN	23,910,000	USD	1,245,163	5,621
18-Mar-20	USD	660,968	PEN	2,250,000	(14,932)
Total Unrealised Gain on Forward Foreign Exchange Contracts, Net					4,509

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Notes to the Financial Statements as of 31 December 2019 *(continued)*

8. Futures Contracts

As of 31 December 2019, the Sub-Funds had the following outstanding positions on futures contracts:

FDC SICAV Actions Monde - Actif 1*

Maturity Date	Long/(Short) Quantity	Contract	Trade Ccy	Commitment (in Sub-Fund Ccy)	Local Market Price (in trade Ccy)	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
20-Mar-20	21	CME S&P500 EMINI FUT 20/03/2020	USD	3,022,316	3,231	29,036
20-Mar-20	54	DJ EURO STOXX 50 20/03/2020	EUR	2,013,660	3,729	(3,780)
Total Unrealised Gain on Futures Contracts, Net						25,256

FDC SICAV Actions Monde - Indexé

Maturity Date	Long/(Short) Quantity	Contract	Trade Ccy	Commitment (in Sub-Fund Ccy)	Local Market Price (in trade Ccy)	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
20-Mar-20	80	CME S&P500 EMINI FUT 20/03/2020	USD	11,513,586	3,231	175,316
20-Mar-20	56	DJ EURO STOXX 50 20/03/2020	EUR	2,088,240	3,729	(4,340)
20-Mar-20	18	LIF FTSE 100 INDEX 20/03/2020	GBP	1,593,028	7,499	(715)
Total Unrealised Gain on Futures Contracts, Net						170,261

FDC SICAV Actions Monde - Indexé 2

Maturity Date	Long/(Short) Quantity	Contract	Trade Ccy	Commitment (in Sub-Fund Ccy)	Local Market Price (in trade Ccy)	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
12-Mar-20	2	TOPIX INDEX TOKYO TPX 12/03/2020	JPY	279,618	1,706	(1,803)
20-Mar-20	29	CME S&P500 EMINI FUT 20/03/2020	USD	4,173,675	3,231	77,570
20-Mar-20	50	DJ EURO STOXX 50 20/03/2020	EUR	1,864,500	3,729	(3,900)
20-Mar-20	10	LIF FTSE 100 INDEX 20/03/2020	GBP	885,015	7,499	10,887
Total Unrealised Gain on Futures Contracts, Net						82,754

FDC SICAV Actions Monde Small Cap - Indexé

Maturity Date	Long/(Short) Quantity	Contract	Trade Ccy	Commitment (in Sub-Fund Ccy)	Local Market Price (in trade Ccy)	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
20-Mar-20	45	EMIN RUSSELL 2000 INDEX 20/03/2020	USD	3,348,641	1,671	55,001
Total Unrealised Gain on Futures Contracts						55,001

FDC SICAV Actions EMMA - Indexé

Maturity Date	Long/(Short) Quantity	Contract	Trade Ccy	Commitment (in Sub-Fund Ccy)	Local Market Price (in trade Ccy)	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
12-Mar-20	12	KFE KOREA STOCK PRICE 200 INDEX KOSPI2 1	KRW	682,224	295	45,989
20-Mar-20	99	MINI MSCI EMERGING MARKETS INDEX 20/03/2020	USD	4,939,857	1,120	290,249
Total Unrealised Gain on Futures Contracts						336,238

* Please see note 13.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Notes to the Financial Statements as of 31 December 2019 *(continued)*

8. Futures Contracts *(continued)*

FDC SICAV Obligations EUR - Actif 1

Maturity Date	Long/(Short) Quantity	Contract	Trade Ccy	Commitment (in Sub-Fund Ccy)	Local Market Price (in trade Ccy)	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
06-Mar-20	(345)	EURO-BUND FUTURE 06/03/2020	EUR	(58,819,050)	170	470,910
Total Unrealised Gain on Futures Contracts						470,910

FDC SICAV Obligations EUR - Actif 2

Maturity Date	Long/(Short) Quantity	Contract	Trade Ccy	Commitment (in Sub-Fund Ccy)	Local Market Price (in trade Ccy)	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
06-Mar-20	(246)	EUX EURO-BOBL 5YR 6% 06/03/2020	EUR	(32,872,980)	134	100,860
06-Mar-20	(47)	EURO-BUND FUTURE 06/03/2020	EUR	(8,013,030)	170	112,800
Total Unrealised Gain on Futures Contracts						213,660

FDC SICAV Obligations EUR - Actif 3

Maturity Date	Long/(Short) Quantity	Contract	Trade Ccy	Commitment (in Sub-Fund Ccy)	Local Market Price (in trade Ccy)	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
06-Mar-20	(303)	EUX EURO-BOBL 5YR 6% 06/03/2020	EUR	(40,489,890)	134	98,540
06-Mar-20	67	EURO-BUND FUTURE 06/03/2020	EUR	11,422,830	170	(120,250)
06-Mar-20	(568)	EURO-SCHATZ FUTURE 06/03/2020	EUR	(63,562,040)	112	9,720
06-Mar-20	79	EURO-BTP FUTURE 06/03/2020	EUR	11,254,340	142	(25,280)
06-Mar-20	77	EURO-OAT FUTURE 06/03/2020	EUR	12,533,290	163	(135,140)
06-Mar-20	1	EUX BUXL 30YR 4% 06/03/2020	EUR	198,380	198	(7,740)
06-Mar-20	(455)	SHORT EURO-BTP FUTURE 06/03/2020	EUR	(51,155,650)	112	(63,700)
Total Unrealised Loss on Futures Contracts, Net						(243,850)

FDC SICAV Obligations EUR Green Bonds - Actif 1*

Maturity Date	Long/(Short) Quantity	Contract	Trade Ccy	Commitment (in Sub-Fund Ccy)	Local Market Price (in trade Ccy)	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
06-Mar-20	(8)	EURO-BUND FUTURE 06/03/2020	EUR	(1,363,920)	170	13,520
Total Unrealised Gain on Futures Contracts						13,520

FDC SICAV Obligations Monde - Actif 2

Maturity Date	Long/(Short) Quantity	Contract	Trade Ccy	Commitment (in Sub-Fund Ccy)	Local Market Price (in trade Ccy)	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
20-Mar-20	(60)	US ULTRA BOND(CBT) 20/03/2020	USD	(9,709,911)	182	364,143
06-Mar-20	(230)	EURO-BUND FUTURE 06/03/2020	EUR	(39,212,700)	170	447,150
13-Mar-20	(6)	JPN 10Y BOND 13/03/2020	JPY	(7,484,527)	152	9,345
Total Unrealised Gain on Futures Contracts						820,638

* Please see note 13.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Notes to the Financial Statements as of 31 December 2019 *(continued)*

8. Futures Contracts *(continued)*

FDC SICAV Obligations Monde - Actif 3

Maturity Date	Long/(Short) Quantity	Contract	Trade Ccy	Commitment (in Sub-Fund Ccy)	Local Market Price (in trade Ccy)	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
16-Mar-20	(127)	90 DAY EURO\$ FUTR 16/03/2020	USD	(27,794,332)	98	9,900
20-Mar-20	123	CAN 10YR BOND FUT 20/03/2020	CAD	11,617,222	137	(125,579)
31-Mar-20	193	CBT US 5YR NOTE 6% 31/03/2020	USD	20,393,415	119	26,301
20-Mar-20	(713)	US 10YR NOTE FUT 20/03/2020	USD	(81,572,199)	128	395,980
20-Mar-20	75	US ULTRA BOND(CBT) 20/03/2020	USD	12,137,389	182	(239,762)
27-Mar-20	(67)	LIF LONG GILT FUTURE 27/03/2020	GBP	(10,388,467)	131	62,196
31-Mar-20	(9)	CBT US 2YR NOTE 6% 31/03/2020	USD	(1,727,840)	108	(1,218)
20-Mar-20	(39)	US 10YR ULTRA FUT 20/03/2020	USD	(4,888,572)	141	58,846
20-Mar-20	(6)	CBT US LONG BOND 20YR 6% 20/03/2020	USD	(833,352)	156	11,025
06-Mar-20	(8)	EUX EURO-BOBL 5YR 6% 06/03/2020	EUR	(1,069,040)	134	2,730
06-Mar-20	(77)	EURO-BUND FUTURE 06/03/2020	EUR	(13,127,730)	170	143,230
06-Mar-20	60	EURO-SCHATZ FUTURE 06/03/2020	EUR	6,714,300	112	(1,955)
06-Mar-20	18	EURO-BTP FUTURE 06/03/2020	EUR	2,564,280	142	5,720
06-Mar-20	(20)	EURO-OAT FUTURE 06/03/2020	EUR	(3,255,400)	163	24,390
06-Mar-20	(23)	EUX BUXL 30YR 4% 06/03/2020	EUR	(4,562,740)	198	113,160
12-Mar-20	11	SGX 10YR MINI JGB FUT 12/03/2020	JPY	1,369,999	152	(2,787)
16-Mar-20	81	AUST 10Y BOND FUT 16/03/2020	AUD	7,251,568	99	(130,576)
16-Mar-20	398	AUST 3YR BOND FUT 16/03/2020	AUD	28,666,228	99	(189,925)
Total Unrealised Gain on Futures Contracts, Net						161,676

9. Swap Contracts

As of 31 December 2019, the Sub-Funds had the following outstanding swap contracts:

FDC SICAV Obligations Monde - Actif 3

Description	Maturity Date	Pay	Receive	Trade Ccy	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
Interest Rate Swap	15-Dec-23	NZD-BBR-FRA	1.06%	NZD	(63,253)
Interest Rate Swap	15-Dec-23	NZD-BBR-FRA	1.06%	NZD	(41,739)
Interest Rate Swap	15-Dec-23	NZD-BBR-FRA	1.00%	NZD	(48,922)
Interest Rate Swap	15-Dec-23	NZD-BBR-FRA	0.98%	NZD	(85,539)
Interest Rate Swap	15-Dec-23	NZD-BBR-FRA	0.96%	NZD	(88,982)
Interest Rate Swap	07-Dec-30	GBP-SONIA-COMPOUND	0.72%	GBP	(81,918)
Interest Rate Swap	18-Dec-24	CNY-ND_7D_REPO-NIFC	2.93%	CNY	(2,996)
Interest Rate Swap	18-Dec-24	CNY-ND_7D_REPO-NIFC	2.99%	CNY	28,300
Interest Rate Swap	18-Sep-24	CNY-ND_7D	2.87%	CNY	(29,138)
Total Unrealised Loss on Swap Contracts, Net					(414,187)

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Notes to the Financial Statements as of 31 December 2019 *(continued)*

9. Swap Contracts *(continued)*

FDC SICAV Obligations EMMA - Actif 1

Description	Maturity Date	Pay	Receive	Trade Ccy	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
Cross Currency Swap	09-Oct-22	USD	IDR 9.800%	USD/IDR	77,139
Cross Currency Swap	02-Nov-22	USD	PHP 4.000%	USD/PHP	33,472
Cross Currency Swap	19-Mar-24	USD	IDR 7.52%	USD/IDR	172,713
Interest Rate Swap	12-Dec-29	7.140%	MXIBTIIE	MXN	(10,018)
Interest Rate Swap	02-Jan-25	BZDIOVRA	5.870%	BRL	(105,863)
Interest Rate Swap	16-Dec-22	MOSKP3	6.490%	RUB	14,902
Interest Rate Swap	26-Nov-22	THFX6M	1.233%	THB	4,001
Interest Rate Swap	01-Jul-20	4.473%	BZDIOVRA	BRL	(29,378)
Interest Rate Swap	12-Mar-25	MXIBTIIE	6.703%	MXN	22,474
Interest Rate Swap	15-Mar-23	MXIBTIIE	6.395%	MXN	(20,441)
Interest Rate Swap	18-Mar-30	1.732%	WIBO6M	PLN	56,429
Interest Rate Swap	18-Mar-22	WIBO6M	1.680%	PLN	(28,077)
Interest Rate Swap	18-Mar-25	0.840%	BUBOR06M	HUF	72,373
Interest Rate Swap	18-Mar-21	BUBOR03M	0.295%	HUF	(8,413)
Interest Rate Swap	12-Mar-25	MXIBTIIE	6.398%	MXN	(51,650)
Interest Rate Swap	18-Mar-21	1.715%	CHSWP1	CLP	(1,528)
Interest Rate Swap	18-Mar-30	CHSWP1	2.960%	CLP	(4,101)
Interest Rate Swap	18-Mar-25	CHSWP1	2.300%	CLP	(2,860)
Interest Rate Swap	04-Jan-27	6.833%	BZDIOVRA	BRL	(29,381)
Interest Rate Swap	04-Jan-21	4.568%	BZDIOVRA	BRL	(911)
Interest Rate Swap	02-Jan-25	BZDIOVRA	6.320%	BRL	1,923
Interest Rate Swap	01-Jul-20	4.330%	BZDIOVRA	BRL	(89)
Interest Rate Swap	02-Jan-24	BZDIOVRA	6.100%	BRL	1,102
Interest Rate Swap	18-Mar-22	WIBO6M	1.660%	PLN	(13,893)
Interest Rate Swap	18-Mar-30	1.754%	WIBO6M	PLN	18,737
Interest Rate Swap	10-Dec-21	KLIB3M	3.215%	MYR	(1,526)
Interest Rate Swap	10-Dec-24	3.234%	KLIB3M	MYR	4,637
Interest Rate Swap	18-Mar-22	PRIB06M	2.020%	CZK	(88,050)
Interest Rate Swap	18-Mar-25	1.640%	PRIB06M	CZK	146,590
Interest Rate Swap	18-Mar-22	0.510%	BUBOR06M	HUF	7,258
Interest Rate Swap	16-Dec-22	MOSKP3	6.550%	RUB	21,130
Interest Rate Swap	12-Dec-29	7.073%	MXIBTIIE	MXN	2,183
Interest Rate Swap	13-Dec-23	MXIBTIIE	6.258%	MXN	(36,849)
Interest Rate Swap	13-Dec-23	MXIBTIIE	6.385%	MXN	(14,409)
Interest Rate Swap	14-Nov-22	MXIBTIIE	6.370%	MXN	555
Interest Rate Swap	04-Dec-30	6.915%	MXIBTIIE	MXN	(12,892)
Interest Rate Swap	18-Mar-25	0.810%	BUBOR06M	HUF	31,090
Overnight Index Swaps	04-Jan-21	5.600%	BZDIOVRA	BRL	(199,082)
Overnight Index Swaps	02-Jan-24	BZDIOVRA	6.480%	BRL	112,644
Total Unrealised Gain on Swap Contracts, Net					141,941

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Notes to the Financial Statements as of 31 December 2019 *(continued)*

9. Swap Contracts *(continued)*

FDC SICAV Monétaire EUR - Actif 1

Description	Maturity Date	Pay	Receive	Trade Ccy	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
Interest Rate Swap	29-Jan-20	-0.346%	EONIA	EUR	(236)
Interest Rate Swap	30-Jan-20	-0.346%	EONIA	EUR	(243)
Interest Rate Swap	31-Jan-20	-0.346%	EONIA	EUR	(335)
Interest Rate Swap	04-Feb-20	-0.348%	EONIA	EUR	(370)
Interest Rate Swap	13-Feb-20	-0.349%	EONIA	EUR	(578)
Interest Rate Swap	23-Mar-20	-0.458%	EONIA	EUR	159
Interest Rate Swap	27-Jan-20	-0.478%	EONIA	EUR	26
Interest Rate Swap	07-Feb-20	-0.491%	EONIA	EUR	75
Interest Rate Swap	24-Dec-20	-0.454%	EONIA	EUR	469
Interest Rate Swap	19-Jun-20	-0.469%	EONIA	EUR	343
Interest Rate Swap	31-Jul-20	-0.527%	EONIA	EUR	487
Total Unrealised Loss on Swap Contracts, Net					(203)

10. Changes in the Investment Portfolio

Changes in the Investment Portfolio during the reporting year are available to the Shareholder at the registered offices of the Company and the Custodian Bank.

11. Valuation date of investment funds held in Real Estate Sub-Funds

As at 31 December 2019 and in accordance with note 2.c), all investment funds held by the Sub-Funds *FDC SICAV Immobilier Monde - Actif 1* and *FDC SICAV Immobilier Monde - Actif 2* have been valued based on the NAV per share or unit as of 31 December 2019, except Goodman Japan Core, held by the Sub-Fund *FDC SICAV Immobilier Monde - Actif 2*, which has been valued based on the last available NAV dated 30 November 2019.

The NAVs of the two Sub-Funds calculated and reported internally beginning of January 2020 were based on latest values available at the beginning of 2020. The final NAVs as reflected in these financial statements have been adjusted to take into consideration the NAVs per share or unit of the target funds as of 31 December 2019 (except for Goodman Japan Core for which the NAV/share as of 30 November 2019 was used). Compared to the market value as per NAVs available on 31 December 2019, the market value of Sub-Fund *FDC SICAV Immobilier Monde - Actif 1* was updated by a plus of EUR 5,426,659 and the market value of Sub-Fund *FDC SICAV Immobilier Monde - Actif 2* by a plus of EUR 5,881,188, which represents a NAV impact of +1.78% for the Sub-Fund *FDC SICAV Immobilier Monde - Actif 1* and +1.49% for the Sub-Fund *FDC SICAV Immobilier Monde - Actif 2*. The calculated NAV was initially EUR 305,037,182 for the Sub-Fund *FDC SICAV Immobilier Monde - Actif 1* and EUR 393,981,593 for the Sub-Fund *FDC SICAV Immobilier Monde - Actif 2*.

12. Commitments linked to investments in real estate target funds

As at 31 December 2019, the Sub-Fund *FDC SICAV Immobilier Monde - Actif 1* had the following outstanding commitments:

Investment	Currency	Total Commitment Amount (in local Ccy)	Total Commitment Amount (in Sub-Fund Ccy)	Outstanding Commitment Amount (in local Ccy)	Outstanding Commitment Amount (in Sub-Fund Ccy)
Goodman European Partnership	EUR	2,767,785	2,767,785	2,767,785	2,767,785
US Government Building Fund*	USD	3,500,000	3,118,038	500,000	445,434
Invesco Real Estate – European Fund	EUR	21,247,215	21,247,215	21,276,909	21,276,909
Total			27,133,038		24,490,128

* US Government Building Fund outstanding commitment was drawn in full on 2 January 2020.

Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

Notes to the Financial Statements as of 31 December 2019 *(continued)*

13. Significant Events

New Issue Documents were published in February and September 2019.

The Sub-Fund *FDC SICAV Actions Monde Sustainable Impact - Actif 1* was launched on 5 March 2019.

The Sub-Fund *FDC SICAV Actions Monde - Actif 1* was launched on 12 March 2019.

The Sub-Fund *FDC SICAV Obligations EUR Green Bonds - Actif 1* was launched on 9 April 2019.

14. Subsequent Events

In relation to COVID-19, the Fund's operations have not been negatively impacted as of 31 December 2019.

There is no in-house fund management and all external specialists and service providers have proven contingency measures in place and are best qualified to take the appropriate decisions in such specific market circumstances.

Due to the Fund having only one single shareholder, the risk of NAV suspensions or strong NAV fluctuations is considered rather low as there will not be any potential redemption from various investors.

The Fund has increased the meeting frequency of its Investment Committee so that the developments of the current situation and its impact can be discussed in a timely manner.

FDC SICAV Actions Monde - Actif 1*

Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity	Description	Market Value	% NAV
Transferable securities and money market instruments admitted to an official exchange listing			
AUD Equities			
923,044	Aurizon Holdings Limited	3,023,167	0.36
236,446	Australia & New Zealand Banking Group Limited	3,646,989	0.45
872,518	Harvey Norman Holdings Limited	2,223,857	0.27
295,731	Lendlease Group	3,259,475	0.40
1,067,922	Stockland	3,089,723	0.38
1,561,954	Telstra Corp. Limited	3,462,658	0.42
161,006	Woolworths Limited	3,645,932	0.45
		22,351,801	2.73
CAD Equities			
99,716	Air Canada	3,323,179	0.41
32,799	Canadian Tire Corp. Limited	3,148,981	0.39
430,212	Cenovus Energy Inc.	3,901,342	0.48
75,206	Empire Company Limited	1,573,765	0.19
227,115	Hydro One Limited	3,913,190	0.48
73,259	Loblaw Companies Limited	3,372,045	0.41
73,828	Magna International Inc.	3,611,260	0.45
94,853	Open Text Corp.	3,728,692	0.46
180,480	Riocan Real Estate Investment Trust	3,317,972	0.41
91,332	Sun Life Financial Inc.	3,715,144	0.45
209,616	Teck Cominco Limited	3,243,026	0.40
		36,848,596	4.53
CHF Equities			
65,410	Adecco Group AG - Reg	3,683,991	0.45
8,304	Alcon Inc.	418,648	0.05
62,360	Nestle SA - Reg	6,011,262	0.74
27,571	Roche Holding AG	7,964,587	0.98
		18,078,488	2.22
DKK Equities			
46,505	Vestas Wind Systems A/S	4,189,666	0.51
		4,189,666	0.51
EUR Equities			
86,198	ACS Actividades de Construcción y Servicios	3,072,959	0.38
11,508	Adidas AG	3,335,018	0.41
758,126	Aegon NV	3,083,298	0.38
72,611	Ageas	3,825,147	0.47
42,943	Akzo Nobel NV	3,892,353	0.48
5,907	Allianz SE - Reg	1,290,089	0.16
47,470	Atos SE	3,527,970	0.43
186,295	Carrefour SA	2,785,110	0.34
42,237	CRH plc	1,506,593	0.18
145,614	Enagas	3,311,262	0.41
136,730	Endesa SA	3,252,807	0.40
263,640	Engie SA	3,796,416	0.46
535,863	Iberdrola SA	4,919,222	0.60
103,391	Klepierre SA	3,499,785	0.43
158,975	Koninklijke Ahold Delhaize NV	3,544,348	0.43
211,476	Metro AG	3,034,681	0.37

The accompanying notes form an integral part of these financial statements.

* Please see note 13.

FDC SICAV Actions Monde - Actif 1*

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
EUR Equities <i>(continued)</i>			
103,405	Metso Oyj	3,637,788	0.45
15,123	Muenchener Rueckversicherungs AG - Reg	3,977,349	0.49
90,839	NN Group NV	3,072,175	0.38
12,085	Peugeot SA	257,411	0.03
48,869	Philips NV	2,126,779	0.26
68,270	Randstad Holding NV	3,716,619	0.46
1,144,249	Royal KPN NV	3,010,519	0.37
25,696	Solvay SA	2,654,397	0.32
64,512	STMicroelectronics NV	1,546,353	0.19
6,258,401	Telecom Italia SpA	3,482,174	0.43
64,046	Telenet Group Holding NV	2,565,683	0.31
		81,724,305	10.02
GBP Equities			
293,007	3i Group plc	3,796,889	0.46
151,678	Anglo American plc	3,889,823	0.47
701,812	Aviva plc	3,467,938	0.42
68,386	Berkeley Group Holdings plc	3,921,585	0.48
143,689	Burberry Group plc	3,739,208	0.46
308,115	Land Securities Group plc	3,599,942	0.44
120,851	Persimmon plc	3,843,762	0.47
80,513	Royal Dutch Shell plc - B	2,127,966	0.26
370,803	Sage Group plc	3,277,725	0.40
951,143	Standard Life Aberdeen plc	3,682,982	0.45
23,873	Unilever plc	1,225,727	0.15
2,448,710	Vodafone Group plc	4,241,237	0.52
296,175	WPP plc	3,727,836	0.46
		44,542,620	5.44
HKD Equities			
472,500	CK Asset Holdings Limited	3,038,785	0.37
		3,038,785	0.37
JPY Equities			
40,100	Advantest Corp.	2,024,926	0.25
7,500	Asahi Breweries Limited	306,363	0.04
194,300	Brother Industries Limited	3,617,213	0.44
224,400	Chubu Electric Power Company Inc.	2,835,636	0.35
59,700	Daiichi Sankyo Company Limited	3,537,338	0.43
82,600	Fujifilm Holdings Corp.	3,541,325	0.43
44,700	Fujitsu Limited	3,763,241	0.46
184,300	Itochu Corp.	3,829,144	0.47
242,800	Kajima Corp.	2,901,952	0.36
148,300	Kamigumi Company Limited	2,916,456	0.36
82,500	LIXIL Group Corp.	1,277,527	0.16
234,400	Mazda Motor Corp.	1,802,372	0.22
149,400	Medipal Holdings Corp.	2,955,235	0.36
90,000	Mitsubishi Heavy Industries Limited	3,134,087	0.38
645,900	Mitsubishi UFJ Financial Group Inc.	3,140,874	0.38
66,800	NEC Corp.	2,475,135	0.30

The accompanying notes form an integral part of these financial statements.

* Please see note 13.

FDC SICAV Actions Monde - Actif 1*

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
171,000	Nomura Research Institute Limited	3,277,364	0.40
265,800	NTT Data Corp.	3,196,459	0.39
177,100	Ntt Docomo Inc.	4,410,526	0.54
352,400	Obayashi Corp.	3,515,690	0.42
169,100	Persol Holdings Company Limited	2,843,108	0.35
231,200	Sega Sammy Holdings Inc.	3,000,218	0.37
98,000	Seven & I Holdings Company Limited	3,215,850	0.39
35,400	SoftBank Group Corp.	1,380,159	0.17
89,800	Subaru Corp.	1,997,516	0.24
81,400	Suntory Beverage & Food Limited	3,032,790	0.37
26,600	Suzuken Company Limited	973,615	0.12
31,900	Takeda Pharmaceutical Company Limited	1,132,826	0.14
175,700	Teijin Limited	2,945,433	0.36
84,900	Tokio Marine Holdings Inc.	4,258,653	0.51
180,500	Toppan Printing Company Limited	3,345,506	0.41
184,700	Yokohama Rubber Company Limited	3,226,520	0.39
		89,811,057	10.96
NZD Equities			
508,655	Meridian Energy Limited	1,528,571	0.19
		1,528,571	0.19
SEK Equities			
157,976	Hennes & Mauritz AB	2,863,724	0.35
37,953	ICA Gruppen	1,579,126	0.19
404,026	Skandinaviska Enskilda Banken AB	3,386,704	0.41
		7,829,554	0.95
SGD Equities			
134,200	DBS Group Holdings Limited	2,301,024	0.28
601,700	Singapore Exchange Limited	3,531,979	0.43
		5,833,003	0.71
USD Equities			
30,387	AbbVie Inc.	2,396,851	0.29
10,353	Acuity Brands Inc.	1,272,796	0.16
6,389	Air Products & Chemicals Inc.	1,337,507	0.16
39,756	Akamai Technologies Inc.	3,059,353	0.37
17,385	Allergan plc	2,960,793	0.36
17,289	Alliance Data Systems Corp.	1,728,130	0.21
137,493	Ally Financial Inc.	3,743,239	0.47
1,305	Alphabet Inc. - A	1,557,153	0.19
6,765	Alphabet Inc. - C	8,057,853	0.99
4,817	Amazon.com Inc.	7,929,662	0.97
29,834	Ameriprise Financial Inc.	4,427,392	0.55
27,962	Amgen Inc.	6,005,167	0.73
16,872	Anthem Inc.	4,539,733	0.56
106,131	Apple Inc.	27,764,248	3.39
112,641	Arch Capital Group Limited	4,303,940	0.52
156,156	AT&T Inc.	5,436,594	0.66
4,113	Autozone Inc.	4,365,130	0.53

The accompanying notes form an integral part of these financial statements.

* Please see note 13.

FDC SICAV Actions Monde - Actif 1*

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
154,980	AXA Equitable Holdings Inc.	3,421,296	0.42
49,541	Ball Corp.	2,854,179	0.35
316,945	Bank of America Corp.	9,944,591	1.22
54,845	Best Buy Company Inc.	4,289,881	0.52
15,169	Biogen Idec Inc.	4,009,886	0.49
87,646	Borgwarner Inc.	3,387,157	0.42
35,094	Bristol-Myers Squibb Company	2,006,845	0.25
62,485	Cadence Design Systems Inc.	3,860,989	0.47
76,366	Cardinal Health Inc.	3,441,062	0.42
73,584	CBRE Group Inc.	4,017,785	0.49
28,875	CDW Corp.	3,674,392	0.45
87,795	CF Industries Holdings Inc.	3,733,927	0.46
41,081	Chevron Corp.	4,410,397	0.54
8,180	Cigna Corp.	1,490,181	0.18
31,611	Cincinnati Financial Corp.	2,961,155	0.36
162,008	Cisco Systems Inc.	6,921,964	0.85
106,278	Citigroup Inc.	7,563,964	0.93
106,060	Citizens Financial Group Inc.	3,837,057	0.47
62,378	Coca-Cola European Partners plc	2,827,432	0.35
43,461	Comerica Inc.	2,778,019	0.34
75,752	Conocophillips	4,388,555	0.54
19,962	Costco Wholesale Corp.	5,226,931	0.64
308,371	Coty Inc. - A	3,090,578	0.38
24,201	Cummins Inc.	3,858,362	0.47
27,801	CVS Health Corp.	1,839,943	0.23
26,273	Cyberark Software Limited	2,728,647	0.33
55,497	Dentsply Sirona Inc.	2,797,840	0.34
135,010	Devon Energy Corp.	3,123,572	0.38
49,185	Discover Financial Services	3,716,589	0.45
114,932	Discovery Communications Inc. - A	3,352,226	0.41
40,535	Dover Corp.	4,162,195	0.51
76,221	E*Trade Financial Corp.	3,080,754	0.38
51,357	Eaton Corp. plc	4,333,662	0.53
81,371	Ebay Inc.	2,617,645	0.32
19,102	Edwards Lifesciences Corp.	3,969,983	0.49
33,795	Entergy Corp.	3,606,807	0.44
69,021	Exelon Corp.	2,803,267	0.34
30,131	Expedia Group Inc.	2,902,776	0.36
17,605	Facebook Inc. - A	3,219,088	0.39
12,479	Fidelity National Information Services Inc.	1,546,284	0.19
11,459	Fiserv Inc.	1,180,405	0.14
14,227	Fleetcor Technologies Inc.	3,646,675	0.44
158,902	Flex Limited	1,786,497	0.22
73,187	Flowserve Corp.	3,245,004	0.40
42,802	Garmin Limited	3,720,056	0.46
77,167	Gilead Sciences Inc.	4,467,093	0.55
67,911	Hartford Financial Services Group Inc.	3,676,571	0.45
24,183	Hershey Company	3,166,519	0.39

The accompanying notes form an integral part of these financial statements.

* Please see note 13.

FDC SICAV Actions Monde - Actif 1*

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
245,422	Hewlett Packard Enterprise Company	3,467,611	0.42
75,754	Hologic Inc.	3,523,489	0.43
22,256	Home Depot Inc.	4,329,858	0.53
212,093	HP inc.	3,882,861	0.48
153,372	Intel Corp.	8,177,562	1.00
18,875	Intuit Inc.	4,404,391	0.54
162,154	Jefferies Financial Group Inc.	3,087,065	0.38
67,324	JPMorgan Chase & Company	8,360,771	1.02
137,334	Juniper Networks Inc.	3,013,395	0.37
43,765	Keysight Technologies Inc.	4,001,428	0.49
201,737	Kimco Realty Corp.	3,722,025	0.45
126,418	Kraft Heinz Company	3,618,539	0.44
24,393	Lear Corp.	2,981,487	0.36
44,775	Leidos Holdings Inc.	3,904,699	0.48
136,058	Liberty Global Inc.	2,756,311	0.34
60,056	Lincoln National Corp.	3,157,153	0.39
106,229	Lkq Corp.	3,378,508	0.41
42,919	Manpower Inc.	3,712,637	0.45
222,969	Marathon Oil Corp.	2,697,478	0.33
18,384	Mastercard Inc. - A	4,890,226	0.60
34,033	McKesson Corp.	4,193,715	0.51
58,509	Medtronic Inc.	5,913,448	0.72
97,732	Merck & Company Inc.	7,918,686	0.97
93,614	Metlife Inc.	4,250,784	0.52
154,362	Microsoft Corp.	21,686,313	2.66
60,211	Molson Coors Brewing Company	2,891,201	0.35
135,827	Nielsen Holdings plc	2,456,381	0.30
13,168	Nortonlifelock Inc.	299,374	0.04
4,426	Norwegian Cruise Line Holdings Limited	230,310	0.03
947	NVR Inc.	3,212,975	0.39
71,258	Oracle Corp.	3,363,251	0.41
21,898	Owens Corning	1,270,377	0.16
57,089	Paccar Inc.	4,022,931	0.50
21,827	Polaris Industries Inc.	1,977,555	0.24
53,562	Procter & Gamble Company	5,959,816	0.73
53,032	Prologis Inc.	4,211,380	0.51
44,646	Prudential Financial Inc.	3,728,388	0.46
110,473	Pulte Homes Inc.	3,818,577	0.47
237,933	Regions Financial Corp.	3,637,354	0.45
29,683	Sempra Energy Corp.	4,005,685	0.49
50,038	Southwest Airlines Company	2,406,282	0.29
60,204	Starbucks Corp.	4,715,488	0.58
113,194	Synchrony Financial	3,631,284	0.44
27,353	Take-Two Interactive Software Inc.	2,983,366	0.37
41,102	Target Corp.	4,694,599	0.57
41,971	United Continental Holdings Inc.	3,293,742	0.41
18,940	United Health Group Inc.	4,960,340	0.60
23,354	Veeva Systems Inc.	2,926,480	0.36

The accompanying notes form an integral part of these financial statements.

* Please see note 13.

FDC SICAV Actions Monde - Actif 1*

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
387,936	Vereit Inc.	3,193,344	0.39
17,644	VeriSign Inc.	3,028,638	0.37
79,135	Verizon Communications Inc.	4,328,632	0.53
4,307	Viacomcbs Inc.	161,038	0.02
9,405	Visa Inc. - A	1,574,343	0.19
60,634	Voya Financial Inc.	3,293,952	0.40
32,006	Walt Disney Company	4,123,855	0.50
23,429	Whirlpool Corp.	3,079,270	0.38
18,185	WR Berkley Corp.	1,119,451	0.14
81,530	Xerox Holdings Corp.	2,677,961	0.33
79,532	Zions Bancorporation	3,678,665	0.45
		493,558,949	60.40
Total Equities		809,335,395	99.03
Total Transferable securities and money market instruments admitted to an official exchange listing		809,335,395	99.03
Total Investment in Securities		809,335,395	99.03
Other Net Assets		7,921,622	0.97
Total Net Assets		817,257,017	100.00

The accompanying notes form an integral part of these financial statements.

* Please see note 13.

FDC SICAV Actions Monde - Actif 1*

Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Insurance	6.92
Banks	6.40
Software	6.23
Pharmaceuticals	4.83
Computers and peripherals	4.72
Retail	4.61
Telecommunication services	3.95
Financial services	3.58
Electrical utilities	3.26
Food services	3.25
Real estate investment trust	3.01
Internet software and services	2.90
Oil and gas producers	2.53
Electronic equipment	2.20
Home builders	1.81
Chemicals	1.78
Biotechnology	1.77
IT Consulting and services	1.73
Employment services	1.71
Machinery	1.70
Healthcare supplies and equipment	1.64
Automobile parts and equipment	1.62
Engineering and construction	1.56
Miscellaneous machinery	1.47
Commercial services	1.45
Semiconductors	1.44
Transportation	1.42
Healthcare services	1.34
Broadcasting, radio and television	1.27
Telecommunication equipment	1.22
Media	1.18
Beverages	1.11
Cosmetics and personal care	1.11
Auto manufacturers	0.99
Oil and gas services	0.90
Distribution and wholesale	0.88
Apparel	0.87
Mining (non precious)	0.87
Real estate	0.86
Investment companies	0.83
Food	0.81
Advertising	0.76
Leisure and entertainment	0.64
Electrical equipment	0.60
Energy - alternate sources	0.51
Building materials	0.50
Stores	0.43
Aerospace and defence	0.41
Home furnishings	0.38
Packaging and containers	0.35

* Please see note 13.

FDC SICAV Actions Monde - Actif 1*

Industrial Classification of the Investment Portfolio as of 31 December 2019 *(continued)*

Sector	% NAV
Medical	0.34
Business and office equipment	0.33
Healthcare products	0.05
Total Investment in Securities	99.03
Other Net Assets	0.97
Total Net Assets	100.00

* Please see note 13.

FDC SICAV Actions Monde - Actif 2

Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity	Description	Market Value	% NAV
Transferable securities and money market instruments admitted to an official exchange listing			
AUD Equities			
94,218	Australia & New Zealand Banking Group Limited	1,453,237	0.15
66,625	BHP Group Limited	1,623,858	0.16
97,794	Caltex Australia Limited	2,079,170	0.21
102,377	Cimic Group Limited	2,124,677	0.21
11,137	Cochlear Limited	1,567,355	0.16
50,462	Commonwealth Bank of Australia	2,524,930	0.25
134,363	Computershare Limited	1,411,919	0.14
8,587	CSL Limited	1,482,896	0.15
42,358	Flight Centre Limited	1,168,740	0.12
346,895	Fortescue Metals Group Limited	2,322,276	0.23
21,360	Macquarie Group Limited	1,843,937	0.19
168,375	National Australia Bank Limited	2,597,049	0.26
206,545	QBE Insurance Group Limited	1,665,976	0.17
44,656	Rio Tinto Limited	2,807,706	0.28
574,824	Stockland	1,663,087	0.17
793,509	Vicinity Centres	1,237,341	0.12
136,596	Westpac Banking Corp.	2,072,667	0.21
		31,646,821	3.18
CAD Equities			
143,047	Bank of Montreal	9,890,243	1.00
185,264	Bank of Nova Scotia	9,335,740	0.94
272,334	Canadian Imperial Bank of Commerce	20,217,357	2.03
38,806	Canadian Tire Corp. Limited	3,725,703	0.38
34,873	Loblaw Companies Limited	1,605,172	0.16
41,744	Magna International Inc.	2,041,887	0.21
176,058	Manulife Financial Corp.	3,188,297	0.32
76,376	National Bank of Canada	3,782,067	0.38
103,427	Power Financial Corp.	2,482,644	0.25
87,528	Quebecor Inc. - B	1,992,770	0.20
205,363	Suncor Energy Inc.	6,004,563	0.60
		64,266,443	6.47
CHF Equities			
107,453	Adecco Group AG - Reg	6,051,918	0.61
34,982	Julius Baer Group Limited	1,606,894	0.16
1,822	Partners Group Holding AG - Reg	1,487,472	0.15
32,116	Roche Holding AG	9,277,526	0.93
6,570	Sonova Holding AG - Reg	1,338,814	0.13
12,071	Swisscom AG - Reg	5,692,499	0.57
559,907	UBS Group AG	6,297,177	0.63
		31,752,300	3.18
DKK Equities			
26,171	Coloplast A/S	2,894,318	0.29
232,495	Novo-Nordisk A/S	12,030,045	1.21
		14,924,363	1.50

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Actif 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
EUR Equities			
216,983	ACS Actividades de Construcción y Servicios	7,735,443	0.78
5,579	Aena SA	951,220	0.10
54,224	Andritz AG	2,082,202	0.21
475,709	Assicurazioni Generali SpA	8,750,667	0.88
59,158	Atos SE	4,396,623	0.44
89,103	BNP Paribas	4,707,311	0.47
36,514	Coca-Cola European Partners plc	1,630,350	0.16
28,509	Continental AG	3,285,947	0.32
72,786	Galp Energia SGPS SA - B	1,084,511	0.11
22,905	Hochtief AG	2,604,299	0.26
880,692	Iberdrola SA	8,084,753	0.81
127,969	KBC Group NV	8,581,601	0.86
152,476	Klepierre SA	5,161,313	0.52
66,692	Publicis Groupe SA	2,691,689	0.27
103,822	Red Electrica Corp. SA	1,861,009	0.19
511,742	Repsol YPF SA	7,128,566	0.72
24,575	Sanofi	2,202,412	0.22
82,610	Siemens AG - Reg	9,627,370	0.97
2,511,746	Telecom Italia SpA - NVDR	1,370,911	0.14
168,074	Upm-Kymmene Oyj	5,195,167	0.52
		89,133,364	8.95
GBP Equities			
911,434	Barratt Developments plc	8,030,835	0.81
124,353	BHP Group plc	2,607,608	0.26
143,438	British American Tobacco plc	5,470,360	0.55
206,166	HSBC Holdings plc	1,440,167	0.15
310,746	Imperial Brands plc	6,854,289	0.69
1,319,426	ITV plc	2,351,308	0.24
861,393	Kingfisher plc	2,206,016	0.22
1,570,895	Legal & General Group plc	5,617,425	0.57
18,993	Reckitt Benckiser Group plc	1,373,823	0.14
163,063	Rio Tinto plc	8,665,725	0.88
301,823	Royal Dutch Shell plc - B	7,977,208	0.80
73,725	Unilever plc	3,785,310	0.38
		56,380,074	5.69
HKD Equities			
159,900	ASM Pacific Technology Limited	1,976,286	0.20
181,500	CK Infrastructure Holdings	1,150,678	0.12
85,500	Sun Hung Kai Properties Limited	1,166,225	0.12
399,000	Wharf Real Estate Investment	2,169,198	0.22
		6,462,387	0.66
JPY Equities			
270,500	Astellas Pharma Inc.	4,146,608	0.42
94,700	Bridgestone Corp.	3,159,574	0.32
101,200	Brother Industries Limited	1,884,004	0.19
77,400	Chubu Electric Power Company Inc.	978,067	0.10
29,700	Daito Trust Construction Company Limited	3,281,938	0.33

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Actif 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
51,300	Daiwa House Industry Company Limited	1,425,611	0.14
24,600	East Japan Railway Company	1,987,962	0.20
47,300	Hitachi Construction Machinery Company Limited	1,273,739	0.13
35,900	Hitachi High-Technologies Corp.	2,277,820	0.23
39,000	Hitachi Limited	1,478,953	0.14
144,500	Honda Motor Company Limited	3,670,908	0.37
22,100	Hoya Corp.	1,893,183	0.19
178,000	Itochu Corp.	3,698,251	0.37
122,400	Japan Tobacco Inc.	2,440,722	0.25
425,400	JXTG Holdings Inc.	1,736,296	0.17
135,000	Kajima Corp.	1,613,524	0.16
64,000	Kakaku.Com Inc.	1,465,328	0.15
46,800	Kao Corp.	3,462,399	0.35
114,800	KDDI Corp.	3,061,329	0.31
48,400	Kirin Holdings Company Limited	948,260	0.10
62,700	Komatsu Limited	1,357,952	0.14
142,600	Mitsubishi Chemical Holdings Corp.	955,634	0.10
115,200	Mitsubishi Corp.	2,738,638	0.28
223,400	Mitsubishi UFJ Financial Group Inc.	1,086,347	0.11
50,500	MS&AD Insurance Group Holdings	1,494,868	0.15
91,100	Nikon Corp.	1,003,695	0.10
6,200	Nintendo Company Limited	2,234,767	0.23
19,700	Nippon Express Company Limited	1,036,777	0.10
122,500	Ntt Docomo Inc.	3,050,759	0.31
96,700	Obayashi Corp.	964,720	0.10
175,000	Orix Corp.	2,598,009	0.27
26,600	Otsuka Corp.	953,990	0.10
61,000	Ryohin Keikaku Company Limited	1,278,129	0.13
11,800	Secom Company Limited	945,740	0.10
192,100	Sekisui House Limited	3,674,678	0.37
144,300	Showa Denko KK	3,429,246	0.35
73,400	Sumitomo Corp.	977,161	0.10
80,700	Sumitomo Mitsui Financial Group Inc.	2,671,308	0.27
32,700	Sundrug Company Limited	1,060,177	0.11
29,600	Tokio Marine Holdings Inc.	1,484,760	0.15
13,100	Tokyo Electron Limited	2,569,256	0.26
61,700	Yamaha Motor Company Limited	1,114,253	0.11
		84,565,340	8.56
SEK Equities			
180,903	Electrolux AB	3,957,996	0.40
763,334	Skandinaviska Enskilda Banken AB	6,398,564	0.64
82,829	Swedish Match AB	3,805,750	0.38
		14,162,310	1.42
SGD Equities			
898,300	Comfortdelgro Corp. Limited	1,416,455	0.14
1,911,900	Yangzijiang Shipbuilding Holdings Limited	1,418,690	0.14
		2,835,145	0.28

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Actif 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities			
56,557	3M Company	8,888,896	0.90
265,566	AbbVie Inc.	20,947,183	2.11
28,546	Agilent Technologies Inc.	2,169,496	0.22
12,389	Ameriprise Financial Inc.	1,838,539	0.19
205,802	Amerisourcebergen Corp.	15,587,782	1.57
17,675	Amgen Inc.	3,795,913	0.38
29,688	Apple Inc.	7,766,487	0.78
33,006	Automatic Data Processing Inc.	5,013,383	0.50
89,042	AXA Equitable Holdings Inc.	1,965,667	0.20
280,014	Best Buy Company Inc.	21,902,208	2.20
137,167	Bristol-Myers Squibb Company	7,843,875	0.79
72,454	Broadcom Inc.	20,398,141	2.06
93,145	Broadridge Financial Solutions Inc.	10,251,344	1.03
53,667	Citrix Systems Inc.	5,302,156	0.53
36,397	Cognizant Technology Solutions Corp. - A	2,010,995	0.20
106,894	Colgate-Palmolive Company	6,555,531	0.66
282,345	Comcast Corp.	11,311,407	1.14
116,269	Cummins Inc.	18,536,749	1.87
52,963	Darden Restaurants Inc.	5,143,427	0.52
185,770	Delta Air Lines Inc.	9,678,245	0.97
142,396	Expeditors International Washington Inc.	9,897,314	1.01
58,919	FMC Corp.	5,239,461	0.53
95,819	Franklin Resources Inc.	2,217,708	0.22
120,362	General Mills Inc.	5,743,064	0.59
308,221	Gilead Sciences Inc.	17,842,495	1.80
59,170	HCA Healthcare Inc	7,791,463	0.78
1,333,268	Hewlett Packard Enterprise Company	18,837,978	1.90
46,668	Home Depot Inc.	9,079,161	0.91
167,169	IBM Corp.	19,961,989	2.02
33,541	Ingersoll-Rand plc	3,971,732	0.40
63,834	Intel Corp.	3,403,532	0.34
665,044	Interpublic Group of Companies Inc.	13,685,983	1.38
152,798	Johnson Controls International plc	5,541,565	0.56
29,823	Kimberly-Clark Corp.	3,654,480	0.37
502,534	Kimco Realty Corp.	9,271,696	0.93
261,705	Kohl's Corp.	11,878,726	1.20
10,830	Lam Research Corp.	2,821,106	0.28
216,831	Lyondellbasell Industries NV - A	18,250,505	1.83
23,168	Manpower Inc.	2,004,109	0.20
56,178	McKesson Corp.	6,922,531	0.70
193,642	Microsoft Corp.	27,204,760	2.75
241,984	Molson Coors Brewing Company	11,619,543	1.17
228,037	Morgan Stanley	10,385,079	1.05
161,263	NetApp Inc.	8,943,092	0.90
149,487	Northern Trust Corp.	14,148,329	1.42
12,259	NXP Semiconductor NV	1,389,827	0.14
232,560	Oge Energy Corp.	9,213,312	0.93
256,416	Omnicom Group Inc.	18,507,639	1.86

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Actif 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
132,512	Oracle Corp.	6,254,330	0.63
31,361	Paccar Inc.	2,209,938	0.22
128,277	Prudential Financial Inc.	10,712,415	1.07
105,264	Public Service Enterprise Group Inc.	5,537,496	0.56
111,338	Quest Diagnostics Inc.	10,592,237	1.07
59,262	Robert Half International Inc.	3,333,982	0.34
134,040	Seagate Technology	7,105,016	0.72
83,745	Simon Property Group Inc.	11,113,278	1.12
57,777	Sysco Corp.	4,402,891	0.44
85,001	Tapestry Inc.	2,042,296	0.21
37,734	Texas Instruments Inc.	4,312,601	0.43
18,281	United Health Group Inc.	4,787,749	0.48
246,443	Valero Energy Corp.	20,560,701	2.08
229,330	Verizon Communications Inc.	12,544,198	1.26
403,065	Western Union Company	9,616,108	0.97
		581,460,839	58.59
Total Equities		977,589,386	98.48
EUR Rights			
511,742	Repsol SA - Right	216,467	0.02
		216,467	0.02
Total Rights		216,467	0.02
Total Transferable securities and money market instruments admitted to an official exchange listing		977,805,853	98.50
Total Investment in Securities		977,805,853	98.50
Other Net Assets		14,883,126	1.50
Total Net Assets		992,688,979	100.00

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Actif 2

Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Banks	10.19
Pharmaceuticals	7.95
Retail	6.00
Software	4.94
Oil and gas producers	4.71
IT Consulting and services	4.70
Insurance	3.76
Semiconductors	3.71
Advertising	3.51
Chemicals	2.81
Real estate investment trust	2.74
Machinery	2.63
Electrical utilities	2.59
Telecommunication services	2.59
Computers and peripherals	2.50
Transportation	2.42
Miscellaneous machinery	2.37
Biotechnology	2.33
Healthcare services	2.33
Financial services	1.97
Tobacco	1.87
Engineering and construction	1.73
Mining (non precious)	1.58
Commercial services	1.57
Food services	1.57
Broadcasting, radio and television	1.38
Home builders	1.32
Beverages	1.27
Employment services	1.15
Cosmetics and personal care	1.01
Distribution and wholesale	0.98
Automobile parts and equipment	0.85
Real estate	0.67
Auto manufacturers	0.59
Healthcare supplies and equipment	0.58
Security and alarm services	0.56
Forest products and paper	0.52
Household products	0.51
Electronic equipment	0.41
Home furnishings	0.40
Iron and steel	0.23
Leisure and entertainment	0.23
Toys and games	0.23
Media	0.20
Electrical equipment	0.19
Internet software and services	0.15
Total Investment in Securities	98.50
Other Net Assets	1.50
Total Net Assets	100.00

FDC SICAV Actions Monde - Actif 3

Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity	Description	Market Value	% NAV
Transferable securities and money market instruments admitted to an official exchange listing			
CHF Equities			
362,059	Nestle SA - Reg	34,901,077	3.46
36,827	Partners Group Holding AG - Reg	30,065,392	2.98
		64,966,469	6.44
DKK Equities			
455,132	Novo-Nordisk A/S	23,550,005	2.34
249,780	Novozymes A/S	10,897,099	1.09
		34,447,104	3.43
EUR Equities			
36,273	Adyen NV	26,515,563	2.63
269,663	Beiersdorf AG	28,759,559	2.85
27,689	Linde plc	5,283,061	0.52
326,856	Neste Oil Oyj	10,139,073	1.01
1,507,707	Siemens Gamesa Renewable Energy SA	23,572,999	2.34
		94,270,255	9.35
GBP Equities			
2,226,976	3i Group plc	28,857,944	2.86
1,151,864	Bunzl plc	28,071,704	2.78
254,221	Johnson Matthey plc	8,988,780	0.89
1,035,539	RELX plc	23,287,503	2.31
531,384	Unilever plc	27,283,191	2.71
		116,489,122	11.55
JPY Equities			
517,200	Recruit Holdings Company Limited	17,378,829	1.72
		17,378,829	1.72
SEK Equities			
803,389	Atlas Copco AB - A	28,564,286	2.83
		28,564,286	2.83
USD Equities			
110,632	Adobe Inc.	32,505,603	3.23
33,260	Alphabet Inc. - A	39,686,513	3.94
5,842	Alphabet Inc. - C	6,958,460	0.69
27,919	Amazon.com Inc.	45,959,772	4.55
109,447	Anthem Inc.	29,448,799	2.92
89,872	Aptiv plc	7,603,692	0.75
15,232	Booking Holdings Inc.	27,868,521	2.76
814,501	Brown & Brown Inc.	28,647,216	2.84
74,674	Cigna Corp.	13,603,640	1.35
104,055	Fleetcor Technologies Inc.	26,671,452	2.65
102,932	IAC/ Interactivecorp	22,843,110	2.27
47,079	Illumina Inc.	13,913,575	1.38
121,993	Intuit Inc.	28,466,482	2.82
176,875	McCormick & Company Inc.	26,744,761	2.65
352,436	Microsoft Corp.	49,513,727	4.92
138,640	Moody's Corp.	29,322,514	2.91
259,406	Nasdaq Omx Group Inc.	24,750,452	2.46

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Actif 3

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
58,714	NetFlix Inc.	16,924,801	1.68
123,025	S&P Global Inc.	29,926,037	2.97
109,059	Thermo Fisher Scientific Inc.	31,563,472	3.13
123,998	Ulta Salon, Cosmetics & Fragrance	27,963,344	2.77
134,394	United Health Group Inc.	35,197,460	3.49
216,436	Visa Inc. - A	36,230,133	3.60
		632,313,536	62.73
Total Equities		988,429,601	98.05
Total Transferable securities and money market instruments admitted to an official exchange listing		988,429,601	98.05
Total Investment in Securities		988,429,601	98.05
Other Net Assets		19,708,205	1.95
Total Net Assets		1,008,137,806	100.00

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Actif 3

Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Financial services	14.87
Software	13.60
Commercial services	10.65
Food services	8.82
Internet software and services	8.50
Healthcare services	7.76
Media	4.63
Electronic equipment	3.13
Cosmetics and personal care	2.85
Insurance	2.84
Machinery	2.83
Retail	2.77
Construction and Building materials	2.76
Chemicals	2.50
Electrical equipment	2.34
Pharmaceuticals	2.34
Employment services	1.72
Biotechnology	1.38
Oil and gas producers	1.01
Automobile parts and equipment	0.75
Total Investment in Securities	98.05
Other Net Assets	1.95
Total Net Assets	100.00

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity	Description	Market Value	% NAV
Transferable securities and money market instruments admitted to an official exchange listing			
AUD Equities			
27,399	Agl Energy Limited	352,259	0.02
36,914	Alumina Limited	53,169	0.00
77,260	Amcor Limited	753,323	0.04
124,631	Amp Limited	149,463	0.01
58,617	Apa Group	407,460	0.02
26,547	Aristocrat Leisure Limited	559,753	0.03
13,715	ASX Limited	673,450	0.03
258,855	Aurizon Holdings Limited	847,806	0.04
113,498	Ausnet Services	120,830	0.01
156,402	Australia & New Zealand Banking Group Limited	2,412,375	0.11
15,501	Bendigo & Adelaide Bank Limited	94,937	0.00
130,805	BHP Group Limited	3,188,124	0.14
56,539	Bluescope Steel Limited	533,226	0.03
79,332	Boral Limited	222,569	0.01
89,091	Brambles Limited	653,882	0.03
14,067	Caltex Australia Limited	299,074	0.01
25,671	Challenger Limited	130,056	0.01
14,692	Cimic Group Limited	304,910	0.01
16,055	Coca-Cola Amatil Limited	111,200	0.01
2,157	Cochlear Limited	303,563	0.01
57,543	Coles Group Limited	534,767	0.03
93,104	Commonwealth Bank of Australia	4,658,576	0.22
24,385	Computershare Limited	256,243	0.01
15,618	Crown Limited	117,464	0.01
23,564	CSL Limited	4,069,287	0.19
69,642	Dexus Property Group	510,264	0.02
3,175	Flight Centre Limited	87,604	0.00
88,202	Fortescue Metals Group Limited	590,465	0.03
78,253	Goodman Group	655,195	0.03
96,811	Gpt Group	339,509	0.02
38,575	Harvey Norman Holdings Limited	98,319	0.00
145,939	Insurance Australia Group Limited	700,065	0.03
25,690	James Hardie Industries Se	448,373	0.02
28,234	Lendlease Group	311,188	0.01
19,423	Macquarie Group Limited	1,676,722	0.08
115,485	Medibank Private Limited	228,534	0.01
179,713	Mirvac Group	357,886	0.02
164,470	National Australia Bank Limited	2,536,817	0.12
31,205	Newcrest Mining Limited	591,136	0.03
139,660	Oil Search Limited	634,086	0.03
22,845	Orica Limited	314,454	0.01
96,139	Origin Energy Limited	508,738	0.02
84,515	QBE Insurance Group Limited	681,691	0.03
9,954	Ramsay Health Care Limited	452,120	0.02
2,150	Rea Group Limited	139,488	0.01
18,885	Rio Tinto Limited	1,187,377	0.06
54,894	Santos Limited	281,201	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
AUD Equities <i>(continued)</i>			
299,279	Scentre Group	717,816	0.03
13,377	Seek Limited	188,905	0.01
45,119	Sonic Healthcare Limited	812,335	0.04
463,128	South32 Limited	783,074	0.04
119,489	Stockland	345,707	0.02
79,392	Suncorp-Metway Limited	644,347	0.03
40,065	Sydney Airport Finance Company Pty Limited	217,281	0.01
110,557	Tabcorp Holdings Limited	313,634	0.01
223,357	Telstra Corp. Limited	495,155	0.02
14,952	Tpg Telecom Limited	62,829	0.00
156,050	Transurban Group	1,457,067	0.07
25,352	Treasury Wine Estates Limited	257,832	0.01
154,605	Vicinity Centres	241,080	0.01
58,521	Wesfarmers Limited	1,517,226	0.07
191,091	Westpac Banking Corp.	2,899,558	0.14
38,393	Woodside Petroleum Limited	826,601	0.04
89,241	Woolworths Limited	2,020,835	0.10
		48,940,280	2.29
CAD Equities			
15,229	Agnico-Eagle Mines Limited	836,778	0.04
6,900	Air Canada	229,952	0.01
55,500	Alimentation Couche Tard Inc.	1,571,279	0.07
15,760	Altagas Limited	214,161	0.01
3,250	Atco Limited - I	111,124	0.01
34,250	Bank of Montreal	2,368,039	0.11
67,050	Bank of Nova Scotia	3,378,753	0.16
78,727	Barrick Gold Corp.	1,304,544	0.06
15,861	BCE Inc.	655,535	0.03
17,000	BlackBerry Limited	97,520	0.00
537,350	Bombardier Inc.	712,479	0.03
46,675	Brookfield Asset Management Inc.	2,405,896	0.11
38,700	CAE Inc.	914,059	0.04
18,150	Cameco Corp.	143,893	0.01
22,700	Canadian Imperial Bank of Commerce	1,685,188	0.08
40,250	Canadian National Railway Company	3,248,257	0.15
60,200	Canadian Natural Resources Limited	1,737,014	0.08
8,200	Canadian Pacific Railway Company	1,864,828	0.09
3,400	Canadian Tire Corp. Limited	326,429	0.02
5,250	Canadian Utilities Limited	141,277	0.01
9,000	Canopy Growth Corp.	168,858	0.01
4,750	CCL Industries Inc. - B	180,523	0.01
53,750	Cenovus Energy Inc.	487,427	0.02
15,800	CGI Inc.	1,179,572	0.06
12,800	CI Financial Corp.	190,909	0.01
850	Constellation Software Inc.	736,456	0.03
14,400	Dollarama Inc.	441,517	0.02
9,900	Empire Company Limited	207,168	0.01
103,000	Enbridge Inc.	3,653,398	0.18

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
CAD Equities <i>(continued)</i>			
53,850	Encana Corp.	224,930	0.01
1,250	Fairfax Financial Holdings Limited	523,615	0.02
1,900	First Capital Realty	26,981	0.00
40,151	First Quantum Minerals Limited	363,279	0.02
19,287	Fortis Inc.	713,920	0.03
16,500	Franco-Nevada Corp.	1,519,980	0.07
6,633	George Weston Limited	469,450	0.02
7,300	Gildan Activewear Inc.	192,530	0.01
22,050	Great-West Lifeco Inc.	503,835	0.02
2,150	H&R Real Estate Investment Trust	31,166	0.00
38,795	Husky Energy Inc.	277,716	0.01
12,050	Hydro One Limited	207,621	0.01
2,800	IA Financial Corp. Inc.	137,211	0.01
3,050	IGM Financial Inc.	78,115	0.00
21,750	Imperial Oil Limited	513,267	0.02
6,300	Intact Financial Corp.	607,753	0.03
6,950	Inter Pipeline Limited	107,621	0.01
11,846	Keyera Corp.	276,862	0.01
86,991	Kinross Gold Corp.	368,140	0.02
10,300	Kirkland Lake Gold Limited	405,037	0.02
13,580	Loblaw Companies Limited	625,075	0.03
41,500	Lundin Mining Corp.	221,242	0.01
14,300	Magna International Inc.	699,477	0.03
109,650	Manulife Financial Corp.	1,985,691	0.09
3,250	Methanex Corp.	111,973	0.01
16,935	Metro Inc. - A	623,486	0.03
15,150	National Bank of Canada	750,214	0.04
31,100	Nutrien Limited	1,328,308	0.06
3,750	Onex Corp.	211,691	0.01
13,400	Open Text Corp.	526,757	0.03
35,319	Pembina Pipeline Corp.	1,167,836	0.06
15,527	Power Corp. of Canada	356,813	0.02
19,000	Power Financial Corp.	456,073	0.02
10,175	Prairiesky Royalty Limited	106,461	0.01
10,550	Restaurant Brands International Inc.	599,978	0.03
3,650	Riocan Real Estate Investment Trust	67,102	0.00
16,150	Rogers Communications Inc.	715,410	0.03
77,350	Royal Bank of Canada	5,460,089	0.26
11,850	Saputo Inc.	327,267	0.02
19,000	Shaw Communications Inc.	343,947	0.02
5,100	Shopify Inc.	1,808,964	0.09
36,650	Sun Life Financial Inc.	1,490,825	0.07
82,218	Suncor Energy Inc.	2,403,954	0.11
55,469	TC Energy Corp.	2,635,499	0.12
34,873	Teck Cominco Limited	539,530	0.03
18,900	Telus Corp.	652,852	0.03
9,509	Thomson Reuters Corp.	606,822	0.03

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
CAD Equities <i>(continued)</i>			
97,000	Toronto-Dominion Bank	4,853,328	0.23
1,900	West Fraser Timber Company Limited	74,768	0.00
21,387	Wheaton Precious Metals Corp.	567,734	0.03
5,100	WSP Global Inc.	310,674	0.01
		71,371,702	3.37
CHF Equities			
133,784	ABB Limited - Reg	2,876,365	0.14
14,661	Adecco Group AG - Reg	825,730	0.04
22,414	Alcon Inc.	1,130,008	0.05
2,239	Baloise Holding AG P.P. 144A - Reg	360,473	0.02
79	Barry Callebaut AG - Reg	155,387	0.01
11,315	Clariant AG - Reg	224,848	0.01
26,959	Compagnie Financiere Richemont SA - Reg	1,886,432	0.09
141,827	Credit Suisse Group AG - Reg	1,709,925	0.08
1,547	Dufry Group - Reg	136,657	0.01
397	Ems-Chemie Holding AG - Reg	232,472	0.01
3,072	Geberit AG - Reg	1,535,190	0.07
528	Givaudan - Reg	1,472,316	0.07
19,021	Julius Baer Group Limited	873,728	0.04
6,693	Kuehne + Nagel International AG - Reg	1,004,898	0.05
15,072	LafargeHolcim Limited - Reg	744,606	0.04
4	Lindt & Spruengli AG - Reg	314,635	0.01
50	Lindt & Spruengli AG	345,685	0.02
4,282	Lonza Group AG - Reg	1,391,389	0.07
160,313	Nestle SA - Reg	15,453,548	0.74
3,625	Pargesa Holding SA	268,297	0.01
1,537	Partners Group Holding AG - Reg	1,254,800	0.06
39,811	Roche Holding AG	11,500,424	0.55
4,340	Schindler Holding AG - Reg	947,077	0.04
1,655	Schindler Holding AG	374,858	0.02
602	SGS SA - Reg	1,468,207	0.07
6,192	Sika AG	1,035,918	0.05
2,755	Sonova Holding AG - Reg	561,405	0.03
354	Straumann Holding AG - Reg	309,521	0.01
1,891	Swatch Group AG - Reg	88,985	0.00
1,534	Swatch Group AG - B	381,040	0.02
2,642	Swiss Life Holding AG - Reg	1,180,787	0.06
4,465	Swiss Prime Site AG - Reg	459,656	0.02
21,622	Swiss Re Limited	2,162,253	0.10
1,505	Swisscom AG - Reg	709,735	0.03
3,628	Temenos Group AG - Reg	511,337	0.02
263,888	UBS Group AG	2,967,902	0.14
5,797	Vifor Pharma AG	942,102	0.04
10,128	Zurich Financial Services AG - Reg	3,700,025	0.18
		63,498,621	3.02
DKK Equities			
365	AP Moller - Maersk A/S	469,312	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
DKK Equities <i>(continued)</i>			
152	AP Moller - Maersk A/S	183,682	0.01
4,786	Carlsberg A/S	636,513	0.03
6,443	Chr Hansen Holding A/S	456,465	0.02
7,055	Coloplast A/S	780,231	0.04
6,054	Demant A/S	169,974	0.01
9,325	DSV Panalpina A/S	958,148	0.05
2,397	Genmab A/S	475,232	0.02
15,757	H Lundbeck A/S	536,446	0.02
5,900	ISS A/S	126,212	0.01
108,878	Novo-Nordisk A/S	5,633,701	0.27
14,084	Novozymes A/S	614,440	0.03
9,054	Orsted A/S	834,825	0.04
4,215	Pandora A/S	163,468	0.01
9,382	Tryg A/S	247,969	0.01
9,965	Vestas Wind Systems A/S	897,753	0.04
		13,184,371	0.63
EUR Equities			
17,844	ABN Amro Bank NV	289,430	0.01
9,216	Accor SA	384,768	0.02
18,937	ACS Actividades de Construcción y Servicios	675,104	0.03
10,033	Adidas AG	2,907,563	0.14
381	Adyen NV	278,511	0.01
93,134	Aegon NV	378,776	0.02
3,293	Aena SA	561,457	0.03
4,298	Aéroports de Paris	756,878	0.04
7,101	Ageas	374,081	0.02
31,978	AIB Group plc	99,324	0.00
26,352	Air Liquide SA	3,325,621	0.15
13,084	Akzo Nobel NV	1,185,934	0.06
22,655	Allianz SE - Reg	4,947,852	0.23
11,531	Alstom SA	486,954	0.02
22,824	Amadeus IT Holding SA - A	1,661,587	0.08
2,517	Amundi SA	175,938	0.01
40,040	Anheuser-Busch InBev SA/ NV	2,911,308	0.14
34,486	ArcelorMittal SA	539,430	0.03
3,274	Arkema SA	310,048	0.01
36,727	Aroundtown SA	293,228	0.01
20,920	ASML Holding NV	5,516,604	0.26
61,915	Assicurazioni Generali SpA	1,138,926	0.05
4,003	Atos SE	297,503	0.01
99,334	AXA SA	2,494,277	0.12
328,857	Banco Bilbao Vizcaya Argentaria SA	1,638,694	0.08
178,261	Banco de Sabadell SA	185,391	0.01
1,139,742	Banco Santander Central Hispano	4,251,238	0.20
33,297	Bank of Ireland Group	161,757	0.01
37,091	Bankia SA	70,566	0.00
8,961	Bankinter SA	58,533	0.00
50,136	BASF SE	3,376,659	0.15

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
EUR Equities <i>(continued)</i>			
54,657	Bayer AG	3,979,576	0.19
13,648	Bayerische Motoren Werke AG	998,215	0.05
8,285	Bayerische Motoren Werke AG Pfd	456,089	0.02
4,767	Beiersdorf AG	508,401	0.02
1,520	Biomerieux	120,612	0.01
57,070	BNP Paribas	3,015,008	0.14
34,044	Bollore Investissement	132,431	0.01
197	Bollore SA	747	0.00
25,950	Bouygues SA	982,985	0.05
12,374	Brenntag AG	599,892	0.03
23,087	Bureau Veritas SA	537,004	0.03
174,350	Caixabank SA	487,831	0.02
9,014	Capgemini SE	981,625	0.05
30,041	Carrefour SA	449,113	0.02
4,015	Casino Guichard Perrachon SA	167,426	0.01
75,033	CNH Industrial NV	734,573	0.03
9,705	CNP Assurances	172,070	0.01
4,118	Colruyt SA	191,405	0.01
46,063	Commerzbank AG	254,130	0.01
59,920	Compagnie de Saint-Gobain	2,187,079	0.09
5,141	Continental AG	592,552	0.03
2,486	Covivio	251,583	0.01
53,122	Credit Agricole	686,602	0.03
52,087	CRH plc	1,857,943	0.09
49,958	Daimler AG - Reg	2,466,426	0.11
32,179	Danone SA	2,378,028	0.12
8,230	Dassault Systemes SA	1,206,107	0.06
24,177	Davide Campari-Milano SpA	196,801	0.01
3,378	Delivery Hero AG	238,352	0.01
109,008	Deutsche Bank AG - Reg	754,008	0.04
10,101	Deutsche Boerse AG	1,415,655	0.07
11,030	Deutsche Lufthansa AG - Reg	181,002	0.01
51,762	Deutsche Post AG - Reg	1,760,426	0.08
183,737	Deutsche Telekom AG - Reg	2,677,048	0.13
14,415	Deutsche Wohnen AG	524,994	0.03
94,169	E.ON AG	896,866	0.04
17,642	Edenred	813,296	0.04
8,187	Eiffage SA	835,074	0.04
30,460	Electricite de France SA	302,407	0.01
3,394	Elisa Oyj	167,155	0.01
12,290	Enagas	279,475	0.01
13,224	Endesa SA	314,599	0.01
436,453	Enel SpA	3,086,596	0.15
274,893	Energias de Portugal SA	1,062,187	0.05
90,269	Engie SA	1,299,874	0.06
178,221	ENI SpA	2,467,648	0.12
16,723	Erste Group Bank AG	561,224	0.03
14,288	Essilor International SA	1,940,310	0.09

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
EUR Equities <i>(continued)</i>			
1,509	Eurazeo	92,049	0.00
694	Eurofins Scientific	342,975	0.02
6,825	Eutelsat Communications	98,894	0.00
7,337	Evonik Industries AG	199,640	0.01
6,021	Exor NV	415,931	0.02
3,161	Faurecia	151,823	0.01
6,417	Ferrari NV	949,074	0.05
48,729	Ferrovial SA	1,314,220	0.06
47,705	Fiat Chrysler Automobiles NV	629,420	0.03
3,962	Flutter Entertainment plc	429,283	0.02
27,853	Fortum Oyj	612,766	0.03
2,639	Fraport AG Frankfurt Airport Services Worldwide	199,983	0.01
11,145	Fresenius Medical Care AG & Company KGaA	735,124	0.03
21,602	Fresenius SE & Company KGaA	1,083,988	0.05
2,019	Fuchs Petrolub SE Pfd	89,159	0.00
2,343	Galapagos NV	436,970	0.02
31,895	Galp Energia SGPS SA - B	475,236	0.02
8,259	Gea Group AG	243,475	0.01
2,667	Gecina SA	425,653	0.02
36,995	Getlink SE	573,792	0.03
11,361	Grifols SA	357,076	0.02
7,293	Groupe Bruxelles Lambert SA	685,250	0.03
2,108	Hannover Rueckversicherung AG - Reg	363,208	0.02
436	HeidelbergCement AG	28,323	0.00
5,557	Heineken Holding NV	480,125	0.02
12,740	Heineken NV	1,209,281	0.06
10,473	Henkel AG & Company KGaA Pfd	965,611	0.05
3,641	Henkel AG & Company KGaA	305,844	0.01
1,648	Hermes International	1,097,898	0.05
1,781	Hochtief AG	202,500	0.01
307,301	Iberdrola SA	2,821,023	0.13
761	Icade	73,855	0.00
845	Iliad SA	97,640	0.00
50,523	Inditex SA	1,588,948	0.08
48,757	Infineon Technologies AG	990,255	0.05
190,895	ING Groep NV	2,040,286	0.10
2,036	Ingenico	197,085	0.01
781,482	Intesa Sanpaolo SpA	1,835,310	0.09
6,921	Ipsen	546,759	0.03
2,017	JC Decaux SA	55,427	0.00
18,137	Jeronimo Martins SGPS SA	265,979	0.01
13,274	KBC Group NV	890,154	0.04
4,233	Kering	2,477,151	0.13
10,858	Kerry Group plc	1,199,215	0.05
7,772	Kingspan Group plc	423,185	0.02
2,921	Kion Group AG	179,817	0.01
8,335	Klepierre SA	282,140	0.01
2,521	Knorr-Bremse AG	228,781	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
EUR Equities <i>(continued)</i>			
32,346	Kone Oyj	1,885,125	0.09
70,078	Koninklijke Ahold Delhaize NV	1,562,389	0.07
8,009	Koninklijke DSM NV	929,845	0.04
3,988	Koninklijke Vopak NV	192,740	0.01
12,027	Lafargeholcim Limited	588,722	0.03
3,935	Lanxess AG	235,392	0.01
17,712	Legrand SA	1,286,600	0.06
12,891	Linde plc	2,459,603	0.12
13,814	L'Oreal SA	3,646,896	0.17
15,018	Louis Vuitton Moet Hennessy SE	6,220,455	0.30
36,017	Mapfre SA	85,000	0.00
25,237	Mediobanca Banca di Credito Finanziario SpA	247,676	0.01
14,121	Merck KGaA	1,487,647	0.07
11,894	Metro AG	170,679	0.01
6,727	Metso Oyj	236,656	0.01
9,165	Michelin	999,902	0.05
7,618	Moncler SpA	305,253	0.01
4,910	Mtu Aero Engines Holding AG	1,250,086	0.06
7,713	Muenchener Rueckversicherungs AG - Reg	2,028,519	0.10
38,570	Natixis SA	152,660	0.01
16,021	Naturgy Energy Group SA	358,870	0.02
25,683	Neste Oil Oyj	796,687	0.04
13,547	NN Group NV	458,160	0.02
194,377	Nokia Oyj	642,342	0.03
4,251	Nokian Renkaat Oyj	108,953	0.01
1,857	Nordea Bank AB	13,445	0.00
10,743	OMV AG	538,009	0.03
102,973	Orange SA	1,351,006	0.06
17,944	Orion Oyj	740,549	0.04
10,803	Pernod-Ricard SA	1,721,998	0.08
35,338	Peugeot SA	752,699	0.04
45,349	Philips NV	1,973,588	0.09
8,459	Porsche Automobil Holding SE Pfd	563,708	0.03
33,117	Poste Italiane SpA	335,144	0.02
25,403	Prosus NV	1,690,062	0.08
10,881	Proximus SA	277,683	0.01
9,879	Prysmian SpA	212,300	0.01
13,071	Publicis Groupe SA	527,546	0.03
2,880	Puma AG Rudolf Dassler Sport	196,848	0.01
8,371	Qiagen NV	254,981	0.01
3,843	Raiffeisen International Bank Holding AG	86,045	0.00
4,391	Randstad Holding NV	239,046	0.01
22,490	Recordati SpA	844,949	0.04
14,364	Red Electrica Corp. SA	257,475	0.01
801	Remy Cointreau	87,710	0.00
9,145	Renault SA	385,736	0.02
44,306	Repsol YPF SA	617,183	0.03
121,007	Royal KPN NV	318,369	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
EUR Equities <i>(continued)</i>			
24,269	RWE AG	663,757	0.03
18,574	Sampo Oyj - A	722,714	0.03
68,987	Sanofi	6,182,615	0.29
52,478	SAP SE	6,314,153	0.30
1,514	Sartorius AG	288,871	0.01
2,375	Sartorius Stedim Biotech	350,787	0.02
31,392	Schneider Electric SA [§]	2,872,523	0.13
5,603	Scor Se	209,664	0.01
14,410	SES SA	180,125	0.01
47,103	Siemens AG - Reg	5,489,384	0.26
9,639	Siemens Gamesa Renewable Energy SA	150,706	0.01
4,188	Siemens Healthineers AG	179,330	0.01
18,553	Smurfit Kappa Group plc	635,626	0.03
121,397	Snam Rete Gas SpA	568,866	0.03
41,809	Societe Generale SA	1,296,706	0.06
5,476	Sodexo	578,539	0.03
5,711	Solvay SA	589,946	0.03
30,292	STMicroelectronics NV	726,099	0.03
34,714	Stora Enso Oyj	450,067	0.02
23,690	Suez	319,460	0.02
7,373	Symrise AG	691,587	0.03
375,503	Telecom Italia SpA - NVDR	204,950	0.01
356,593	Telecom Italia SpA	198,408	0.01
26,978	Telefonica Deutschland Holding AG	69,711	0.00
243,775	Telefonica SA	1,517,987	0.07
2,133	Telenet Group Holding NV	85,448	0.00
4,484	Teleperformance	974,822	0.05
22,207	Tenaris SA	223,180	0.01
75,100	Terna Rete Elettrica Nazionale SpA	447,145	0.02
34,596	ThyssenKrupp AG	416,536	0.02
129,462	Total SA	6,369,530	0.30
3,980	Ubisoft Entertainment SA	245,088	0.01
13,774	UCB SA	976,577	0.05
10,487	Umicore SA	454,716	0.02
6,659	Unibail-Rodamco-Westfield SE	936,588	0.04
105,932	UniCredit SpA	1,379,235	0.07
79,946	Unilever NV	4,095,634	0.19
11,109	Uniper SE	327,827	0.02
3,883	United Internet AG - Reg	113,694	0.01
30,498	Upm-Kymmene Oyj	942,693	0.04
12,408	Valeo SA	389,735	0.02
26,807	Veolia Environnement SA	635,594	0.03
32,849	Vinci SA	3,252,050	0.16
59,760	Vivendi SA	1,543,004	0.07
16,846	Voestalpine AG	418,792	0.02
23,720	Vonovia SE	1,138,561	0.06
21,431	Wartsila Oyj	211,095	0.01
1,162	Wendel Investissement	137,697	0.01

[§] Illiquid security.

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
EUR Equities <i>(continued)</i>			
5,877	Wirecard AG	631,778	0.03
24,632	Wolters Kluwer NV	1,601,572	0.08
4,772	Worldline SA	301,352	0.01
6,166	Zalando SE	278,580	0.01
		223,596,011	10.58
GBP Equities			
43,137	3i Group plc	558,985	0.03
9,810	Admiral Group plc	267,326	0.01
50,466	Anglo American plc	1,294,214	0.06
13,566	Antofagasta plc	146,782	0.01
28,278	Ashtead Group plc	805,626	0.04
19,079	Associated British Foods plc	584,982	0.03
77,387	Astrazeneca plc	6,947,506	0.33
37,215	Auto Trader Group plc	261,150	0.01
241,007	Aviva plc	1,190,913	0.06
923,068	Barclays plc	1,956,970	0.09
44,949	Barratt Developments plc	396,055	0.02
4,399	Berkeley Group Holdings plc	252,260	0.01
85,230	BHP Group plc	1,787,222	0.08
1,005,395	BP plc	5,595,747	0.27
116,772	British American Tobacco plc	4,453,387	0.21
45,941	British Land Company plc	346,348	0.02
472,554	BT Group plc	1,073,234	0.05
24,462	Bunzl plc	596,155	0.03
19,632	Burberry Group plc	510,882	0.02
8,731	Carnival plc	375,483	0.02
263,652	Centrica plc	277,863	0.01
6,903	Coca-Cola HBC AG	208,965	0.01
85,434	Compass Group	1,905,637	0.09
9,534	Croda International plc	576,093	0.03
8,229	DCC plc	635,533	0.03
130,248	Diageo plc	4,919,675	0.23
54,295	Direct Line Insurance Group plc	200,243	0.01
8,802	Easyjet plc	147,976	0.01
46,911	Experian plc	1,412,872	0.07
13,428	Ferguson plc	1,085,549	0.05
301,906	Glaxosmithkline plc	6,338,627	0.30
470,946	Glencore plc	1,308,076	0.06
23,213	Gvc Holdings plc	242,231	0.01
16,619	Hargreaves Lansdown plc	379,519	0.02
1,063,077	HSBC Holdings plc	7,426,096	0.35
46,397	Imperial Brands plc	1,023,403	0.05
82,386	Informa plc	833,262	0.04
7,490	InterContinental Hotels Group plc	460,363	0.02
7,891	Intertek Group plc	544,984	0.03
141,330	ITV plc	251,860	0.01
23,739	J Sainsbury plc	64,409	0.00
10,034	Johnson Matthey plc	354,784	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
GBP Equities <i>(continued)</i>			
100,011	Kingfisher plc	256,127	0.01
57,734	Land Securities Group plc	674,550	0.03
327,471	Legal & General Group plc	1,171,016	0.06
3,742,408	Lloyds Banking Group plc	2,760,442	0.13
18,816	London Stock Exchange Group plc	1,720,983	0.08
142,182	M&G plc	398,022	0.02
188,588	Marks & Spencer Group plc	475,181	0.02
116,845	Meggitt plc	905,713	0.04
236,868	Melrose Industries plc	671,191	0.03
17,699	Micro Focus International plc	222,206	0.01
21,196	Mondi plc	443,392	0.02
195,314	National Grid plc	2,176,661	0.10
10,698	Next plc	886,061	0.04
5,724	Nmc Health plc	119,367	0.01
23,451	Ocado Group plc	353,981	0.02
35,706	Pearson plc	268,428	0.01
13,419	Persimmon plc	426,802	0.02
142,182	Prudential plc	2,431,423	0.12
35,085	Reckitt Benckiser Group plc	2,537,807	0.12
107,308	RELX plc	2,413,174	0.11
95,389	Rentokil Initial plc	509,969	0.02
59,534	Rio Tinto plc	3,163,840	0.15
245,598	Royal Bank of Scotland Group plc	696,508	0.03
217,662	Royal Dutch Shell plc - A	5,741,266	0.27
205,734	Royal Dutch Shell plc - B	5,437,567	0.26
38,411	RSA Insurance Group	256,397	0.01
54,894	Sage Group plc	485,237	0.02
5,785	Schroders plc	227,623	0.01
56,543	Scottish & Southern Energy plc	959,923	0.05
49,716	Segro plc	526,421	0.02
8,313	Severn Trent plc	246,742	0.01
37,323	Smith & Nephew plc	807,176	0.04
55,575	Smiths Group plc	1,106,476	0.05
3,797	Spirax-Sarco Engineering plc	398,373	0.02
19,761	St James's Place plc	271,579	0.01
136,067	Standard Chartered plc	1,143,995	0.05
102,603	Standard Life Aberdeen plc	397,295	0.02
132,793	Taylor Wimpey plc	303,095	0.01
580,177	Tesco plc	1,747,385	0.08
20,047	TUI AG	225,660	0.01
62,976	Unilever plc	3,233,417	0.15
28,479	United Utilities Group plc	317,079	0.02
1,416,086	Vodafone Group plc	2,452,702	0.12
14,488	Weir Group plc	258,101	0.01
8,071	Whitbread plc	461,592	0.02
10,879	WM Morrison Supermarkets plc	25,653	0.00
57,071	WPP plc	718,330	0.03
		113,431,175	5.34

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
HKD Equities			
630,600	AIA Group Limited	5,897,704	0.28
10,100	ASM Pacific Technology Limited	124,831	0.01
35,932	Bank of East Asia Limited	71,484	0.00
216,500	Boc Hong Kong Holdings Limited	669,578	0.03
69,000	Budweiser Brewing Company APAC Limited	207,482	0.01
148,864	CK Asset Holdings Limited	957,388	0.06
165,864	CK Hutchison Holdings Limited	1,409,018	0.07
24,500	CK Infrastructure Holdings	155,326	0.01
86,000	CLP Holdings Limited	805,301	0.04
140,000	Galaxy Entertainment Group Limited	918,789	0.04
95,000	Hang Lung Properties Limited	185,736	0.01
44,100	Hang Seng Bank Limited	811,783	0.04
113,535	Henderson Land Development Company Limited - ADR	496,520	0.02
63,500	HK Electric Investments & Hk Electric Investments Limited	55,758	0.00
99,000	HKT Trust and Hkt Limited	124,283	0.01
697,970	Hong Kong & China Gas Company Limited	1,214,582	0.07
67,950	Hong Kong Exchanges and Clearing Limited	1,965,557	0.09
27,500	Kerry Properties Limited	77,819	0.00
114,681	Link Real Estate Investment Trust	1,081,736	0.05
81,648	Mtr Corp.	429,884	0.02
237,315	New World Development Limited	289,782	0.01
105,769	Nws Holdings Limited	132,056	0.01
93,751	Pccw Limited	49,414	0.00
55,000	Power Assets Holdings Limited	358,437	0.02
99,740	Sands China Limited	474,963	0.02
128,122	Sino Land Company Limited	165,823	0.01
64,000	SJM Holdings Limited	64,905	0.00
83,592	Sun Hung Kai Properties Limited	1,140,200	0.06
25,500	Swire Pacific Limited	211,084	0.01
48,356	Swire Properties Limited	142,918	0.01
52,000	Techtronic Industries Company	377,828	0.02
387,458	WH Group Limited	356,612	0.02
57,625	Wharf Real Estate Investment	313,283	0.01
35,000	Wheelock & Company Limited	207,888	0.01
53,200	Wynn Macau Limited	116,785	0.01
17,000	Yue Yuen Industrial Holdings Limited	44,705	0.00
		22,107,242	1.08
ILS Equities			
7,806	Azrieli Group	508,371	0.02
76,647	Bank Hapoalim BM	566,383	0.03
95,506	Bank Leumi Le-Israel BM	619,279	0.03
0	International Flavors & Fragrances Inc.	37	0.00
62,537	Israel Chemicals Limited	262,109	0.01
4,206	Nice Systems Limited	581,033	0.03
		2,537,212	0.12
JPY Equities			
700	ABC-Mart Inc.	42,693	0.00

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
10,700	Acom Company Limited	43,594	0.00
37,300	Aeon Company Limited	689,661	0.03
2,300	Aeon Financial Service Company Limited	32,561	0.00
3,780	Aeon Mall Company Limited	60,052	0.00
8,600	AGC Inc.	277,061	0.01
4,000	Air Water Inc.	52,464	0.00
7,100	Aisin Seiki Company Limited	236,885	0.01
21,700	Ajinomoto Company Inc.	322,865	0.02
3,600	Alfresa Holdings Corp.	65,751	0.00
13,000	All Nippon Airways Company Limited	388,121	0.02
5,800	Alps Electric Company Limited	118,484	0.01
19,100	Amada Company Limited	195,717	0.01
2,700	Aozora Bank Limited	63,988	0.00
20,200	Asahi Breweries Limited	825,138	0.04
35,000	Asahi Kasei Corp.	354,052	0.02
132,500	Astellas Pharma Inc.	2,031,148	0.10
11,300	Bandai Namco Holdings Inc.	614,245	0.03
1,100	Bank of Kyoto Limited	42,381	0.00
3,800	Benesse Holdings Inc.	89,527	0.00
33,100	Bridgestone Corp.	1,104,348	0.04
7,600	Brother Industries Limited	141,486	0.01
2,000	Calbee Inc.	58,285	0.00
57,900	Canon Inc.	1,417,508	0.06
6,500	Casio Computer Company Limited	116,745	0.01
8,000	Central Japan Railway Company	1,442,769	0.07
27,000	Chiba Bank Limited	140,104	0.01
34,400	Chubu Electric Power Company Inc.	434,696	0.02
19,000	Chugai Pharmaceutical Company Limited	1,569,995	0.07
25,500	Chugoku Electric Power Company Inc.	298,924	0.01
5,100	Coca-Cola West Japan Company Limited	116,685	0.01
43,600	Concordia Financial Group Limited	161,551	0.01
2,700	Credit Saison Company Limited	42,076	0.00
4,300	Cyberagent Inc.	134,477	0.01
13,000	Dai Nippon Printing Company Limited	315,442	0.01
10,900	Daicel Chemical Industries Limited	93,732	0.00
6,700	Daifuku Company Limited	365,791	0.02
58,200	Dai-ichi Mutual Life Insurance Company	866,647	0.04
32,300	Daiichi Sankyo Company Limited	1,913,836	0.09
15,900	Daikin Industries Limited	2,013,769	0.10
4,000	Daito Trust Construction Company Limited	442,012	0.02
32,500	Daiwa House Industry Company Limited	903,166	0.05
44	Daiwa House Residential Investment Corp.	102,292	0.00
66,000	Daiwa Securities Group Inc. - ADR	299,194	0.01
25,500	Denso Corp.	1,038,080	0.05
14,400	Dentsu Inc.	445,619	0.02
1,300	Disco Corp.	276,012	0.01
17,700	East Japan Railway Company	1,430,363	0.07
13,400	Eisai Company Limited	901,186	0.04

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
3,300	Electric Power Development Company Limited	71,606	0.00
15,700	FamilyMart UNY Holdings Company Limited	337,842	0.02
11,000	Fanuc Corp.	1,833,218	0.08
3,100	Fast Retailing Company Limited	1,651,806	0.08
7,400	Fuji Electric Holdings Company Limited	202,914	0.01
23,900	Fujifilm Holdings Corp.	1,024,670	0.05
11,500	Fujitsu Limited	968,172	0.05
6,400	Fukuoka Financial Group Inc.	110,437	0.01
6,500	Hakuhodo Dy Holdings Inc.	94,206	0.00
4,300	Hamamatsu Photonics KK	158,446	0.01
21,800	Hankyu Hanshin Holdings Inc.	836,347	0.04
1,000	Hikari Tsushin Inc.	224,859	0.01
40,800	Hino Motors Limited	388,643	0.02
984	Hirose Electric Company Limited	113,171	0.01
2,900	Hisamitsu Pharmaceutical Company Inc.	127,185	0.01
4,700	Hitachi Chemical Company Limited	176,268	0.01
5,900	Hitachi Construction Machinery Company Limited	158,881	0.01
3,300	Hitachi High-Technologies Corp.	209,382	0.01
53,000	Hitachi Limited	2,009,859	0.10
29,800	Hitachi Metals Limited	394,035	0.02
90,400	Honda Motor Company Limited	2,296,540	0.11
2,300	Hoshizaki Electric Company Limited	183,642	0.01
19,900	Hoya Corp.	1,704,722	0.08
7,700	Hulic Company Limited	83,067	0.00
11,939	Idemitsu Kosan Company Limited	296,548	0.01
13,100	IHI Corp.	276,416	0.01
5,000	Iida Group Holdings Company Limited	78,655	0.00
72,900	Inpex Corp.	679,174	0.03
35,080	Isetan Mitsukoshi Holdings Limited	282,969	0.01
22,300	Isuzu Motors Limited	237,464	0.01
85,900	Itochu Corp.	1,784,718	0.08
10,900	J Front Retailing Company Limited	136,711	0.01
11,300	Japan Airlines Company Limited	314,672	0.01
1,500	Japan Airport Terminal Company Limited	74,885	0.00
20,100	Japan Exchange Group Inc.	318,008	0.02
20,300	Japan Post Bank Company Limited	174,731	0.01
86,300	Japan Post Holdings Company Limited	725,842	0.03
34	Japan Prime Realty Investment Corp.	132,809	0.01
50	Japan Real Estate Investment Corp.	295,112	0.01
167	Japan Retail Fund Investment Corp.	319,386	0.02
59,400	Japan Tobacco Inc.	1,184,468	0.06
42,300	Jfe Holdings Inc.	489,273	0.02
8,000	JGC Holdings Corp.	115,094	0.01
6,100	JSR Corp.	100,610	0.00
11,200	Jtekt Corp.	119,448	0.01
167,920	JXTG Holdings Inc.	685,376	0.03
22,000	Kajima Corp.	262,945	0.01
5,600	Kakaku.Com Inc.	128,216	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
3,000	Kamigumi Company Limited	58,998	0.00
43,800	Kansai Electric Power Company Inc.	454,022	0.02
8,000	Kansai Paint Company Limited	175,559	0.01
27,400	Kao Corp.	2,027,131	0.10
5,300	Kawasaki Heavy Industries Limited	104,620	0.00
91,800	KDDI Corp.	2,447,997	0.12
15,100	Keihan Electric Railway Company Limited	656,050	0.03
10,300	Keikyu Corp.	178,157	0.01
4,500	Keio Corp.	243,836	0.01
5,300	Keisei Electric Railway Company Limited	184,215	0.01
10,088	Keyence Corp.	3,183,003	0.15
5,500	Kikkoman Corp.	242,115	0.01
11,200	Kintetsu Corp.	543,530	0.03
38,100	Kirin Holdings Company Limited	746,461	0.04
2,000	Kobayashi Pharmaceutical Company	151,983	0.01
3,700	Koito Manufacturing Company Limited	154,688	0.01
53,900	Komatsu Limited	1,167,362	0.06
4,100	Konami Corp.	150,741	0.01
14,100	Konica Minolta Holdings Inc.	82,412	0.00
1,500	Kose Corp.	196,741	0.01
53,300	Kubota Corp.	754,140	0.04
16,300	Kuraray Company Limited	177,848	0.01
5,500	Kurita Water Industries Limited	146,757	0.01
18,400	Kyocera Corp.	1,128,245	0.05
33,300	Kyowa Hakko Kirin Company Limited	702,373	0.03
13,700	Kyushu Electric Power Company Inc.	106,130	0.01
6,500	Kyushu Railway Company	194,487	0.01
2,600	Line Corp.	114,028	0.01
5,000	Lion Corp.	87,099	0.00
11,700	LIXIL Group Corp.	181,177	0.01
18,000	M3 Inc.	487,672	0.02
10,400	Makita Corp.	324,820	0.02
145,200	Marubeni Corp.	964,844	0.05
7,600	Marui Group Company Limited	166,220	0.01
17,800	Maruichi Steel Tube Limited	449,423	0.02
22,100	Mazda Motor Corp.	169,934	0.01
2,000	McDonald's Holdings Company Japan Limited	85,910	0.00
29,590	Mebuki Financial Group Inc.	67,918	0.00
5,400	Medipal Holdings Corp.	106,816	0.01
4,234	Meiji Holdings Company Limited	256,148	0.01
19,300	Minebea Company Limited	360,250	0.02
13,200	Misumi Group Inc.	294,541	0.01
56,300	Mitsubishi Chemical Holdings Corp.	377,294	0.02
83,000	Mitsubishi Corp.	1,973,151	0.09
111,000	Mitsubishi Electric Corp.	1,363,527	0.06
52,000	Mitsubishi Estate Company Limited	890,697	0.04
8,900	Mitsubishi Gas Chemical Company Inc.	122,132	0.01
20,200	Mitsubishi Heavy Industries Limited	703,429	0.03

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
16,400	Mitsubishi Materials Corp.	400,227	0.02
36,800	Mitsubishi Tanabe Pharma Corp	605,753	0.03
613,400	Mitsubishi UFJ Financial Group Inc.	2,982,833	0.14
13,500	Mitsubishi UFJ Lease & Finance Company Limited	78,131	0.00
111,900	Mitsui & Company Limited	1,785,077	0.08
7,600	Mitsui Chemicals Inc.	166,968	0.01
48,300	Mitsui Fudosan Company Limited	1,057,956	0.06
4,100	Mitsui Osk Lines Limited	101,670	0.00
1,137,820	Mizuho Financial Group Inc.	1,569,791	0.07
20,550	MS&AD Insurance Group Holdings	608,308	0.03
29,100	Murata Manufacturing Company Limited	1,609,250	0.08
4,100	Nabtesco Corp.	109,737	0.01
11,500	Nagoya Railroad Company Limited	319,581	0.02
8,200	NEC Corp.	303,834	0.01
19,900	Nexon Company Limited	236,540	0.01
28,700	NGK Insulators Limited	447,953	0.02
6,300	NGK Spark Plug Company Limited	110,210	0.01
3,300	NH Foods Limited	122,004	0.01
11,500	Nidec Corp.	1,414,549	0.07
11,000	Nikon Corp.	121,193	0.01
6,000	Nintendo Company Limited	2,162,678	0.11
77	Nippon Building Fund Inc.	501,813	0.02
4,300	Nippon Express Company Limited	226,302	0.01
7,000	Nippon Paint Company Limited	323,639	0.02
57	Nippon Prologis REIT Inc.	129,151	0.01
5,600	Nippon Shinyaku Company Limited	434,732	0.02
58,934	Nippon Steel Corp.	799,071	0.04
68,400	Nippon Telegraph & Telephone Corp.	1,545,884	0.07
5,600	Nippon Yusen Kabushiki Kaisha	90,940	0.00
130,200	Nissan Motor Company Limited	678,923	0.03
6,585	Nisshin Seifun Group Inc.	102,888	0.00
1,900	Nissin Foods Holdings Company Limited	126,472	0.01
3,300	Nitori Holdings Company Limited	465,969	0.02
6,800	Nitto Denko Corp.	344,494	0.02
201,700	Nomura Holdings Inc.	931,551	0.04
2,700	Nomura Real Estate Holdings Inc.	57,989	0.00
161	Nomura Real Estate Master Fund Inc.	244,956	0.01
10,491	Nomura Research Institute Limited	201,069	0.01
44,500	NSK Limited	379,748	0.03
41,800	NTT Data Corp.	502,679	0.02
70,000	Ntt Docomo Inc.	1,743,291	0.08
29,900	Obayashi Corp.	298,295	0.01
2,600	Obic Company Limited	314,589	0.01
17,500	Odakyu Electric Railway Company Limited	365,959	0.02
72,000	Oji Holdings Corp.	351,183	0.02
60,100	Olympus Corp.	832,124	0.04
6,700	Omron Corp.	352,609	0.02
40,300	Ono Pharmaceutical Company Limited	826,564	0.04

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
900	Oracle Corp.	73,409	0.00
11,700	Oriental Land Company Limited	1,427,160	0.07
72,500	Orix Corp.	1,076,318	0.05
22,800	Osaka Gas Company Limited	390,817	0.02
2,700	Otsuka Corp.	96,834	0.00
33,000	Otsuka Holdings Company Limited	1,320,945	0.06
20,400	Pan Pacific International Holdings Corp.	302,854	0.01
127,000	Panasonic Corp.	1,071,801	0.05
4,500	Park24 Company Limited	98,457	0.00
7,600	Persol Holdings Company Limited	127,780	0.01
6,500	Pigeon Corp.	213,936	0.01
3,000	Pola Orbis Holdings Inc.	64,285	0.00
39,500	Rakuten Inc.	302,756	0.01
70,800	Recruit Holdings Company Limited	2,379,004	0.11
41,600	Renesas Electronics Corp.	255,764	0.01
93,100	Resona Holdings Inc.	365,569	0.02
25,300	Ricoh Company Limited	247,218	0.01
800	Rinnai Corp.	56,071	0.00
4,000	Rohm Company Limited	287,898	0.01
19,000	Ryohin Keikaku Company Limited	398,106	0.02
1,500	Sankyo Company Limited	44,574	0.00
41,000	Santen Pharmaceutical Company Limited	701,104	0.03
9,770	SBI Holdings Inc.	185,409	0.01
12,800	Secom Company Limited	1,025,887	0.05
7,700	Sega Sammy Holdings Inc.	99,921	0.00
8,800	Seibu Holdings Inc.	129,489	0.01
9,100	Seiko Epson Corp.	123,459	0.01
17,000	Sekisui Chemical Company Limited	265,338	0.01
40,000	Sekisui House Limited	765,159	0.04
44,800	Seven & I Holdings Company Limited	1,470,103	0.07
8,500	Seven Bank Limited	24,945	0.00
6,100	Sharp Corp.	84,259	0.00
10,400	Shimadzu Corp.	293,276	0.01
600	Shimamura Company Limited	40,922	0.00
2,900	Shimano Inc.	422,444	0.02
31,000	Shimizu Corp.	283,602	0.01
17,500	Shin-Etsu Chemical Company Limited	1,730,093	0.08
4,300	Shinsei Bank Limited	59,043	0.00
23,900	Shionogi & Company Limited	1,325,800	0.06
21,700	Shiseido Company Limited	1,384,315	0.07
19,000	Shizuoka Bank Limited	127,406	0.01
6,000	Showa Denko KK	142,588	0.01
2,900	SMC Corp.	1,195,539	0.06
86,000	Softbank Corp.	1,028,932	0.05
85,600	SoftBank Group Corp.	3,337,334	0.16
2,500	Sohgo Security Services Company Limited	121,324	0.01
13,825	Sompo Japan Nipponkoa Holdings	487,324	0.02
67,900	Sony Corp.	4,119,497	0.20

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
4,400	Sony Financial Holdings Inc.	94,790	0.00
5,700	Stanley Electric Company Limited	148,589	0.01
35,700	Subaru Corp.	794,113	0.04
9,100	Sumco Corp.	136,215	0.01
61,000	Sumitomo Chemical Company Limited	249,025	0.01
78,400	Sumitomo Corp.	1,043,725	0.05
7,300	Sumitomo Dainippon Pharma Company Limited	127,464	0.01
28,000	Sumitomo Electric Industries Limited	379,186	0.02
4,900	Sumitomo Heavy Industries Limited	125,726	0.01
19,700	Sumitomo Metal Mining Company Limited	572,327	0.03
69,000	Sumitomo Mitsui Financial Group Inc.	2,284,018	0.11
13,547	Sumitomo Mitsui Trust Holdings Inc.	481,633	0.02
15,000	Sumitomo Realty & Development Company Limited	468,736	0.02
7,300	Sumitomo Rubber Industries Limited	80,009	0.00
4,500	Sundrug Company Limited	145,896	0.01
5,300	Suntory Beverage & Food Limited	197,467	0.01
4,960	Suzuken Company Limited	181,546	0.01
19,700	Suzuki Motor Corp.	737,533	0.04
7,200	Sysmex Corp.	439,658	0.02
24,200	T&D Holdings Inc.	276,741	0.01
5,500	Taiheiyo Cement Corp.	144,953	0.01
15,000	Taisei Corp.	558,868	0.03
8,100	Taisho Pharmaceutical Holdings Company Limited	538,505	0.03
5,800	Taiyo Nippon Sanso Corp.	115,441	0.01
88,743	Takeda Pharmaceutical Company Limited	3,151,423	0.15
7,900	Tdk Corp.	802,384	0.04
7,200	Teijin Limited	120,701	0.01
32,800	Terumo Corp.	1,044,597	0.05
5,500	Thk Company Limited	133,817	0.01
8,900	Tobu Railway Company Limited	288,550	0.01
4,300	Toho Company Limited	160,209	0.01
2,300	Toho Gas Company Limited	84,090	0.00
10,700	Tohoku Electric Power Company Inc.	94,906	0.00
35,700	Tokio Marine Holdings Inc.	1,790,741	0.09
3,000	Tokyo Century Corp.	143,867	0.01
6,900	Tokyo Electron Limited	1,353,272	0.06
19,900	Tokyo Gas Company Limited	432,543	0.02
24,500	Tokyu Corp.	405,496	0.02
16,200	Tokyu Fudosan Holdings Corp.	100,264	0.00
14,500	Toppan Printing Company Limited	268,753	0.01
59,500	Toray Industries Inc.	361,475	0.02
11,700	Tosoh Corp.	162,570	0.01
6,300	Toto Limited	239,631	0.01
7,300	Toyo Seikan Kaisha Limited	113,102	0.01
2,000	Toyo Suisan Kaisha Limited	75,909	0.00
1,500	Toyoda Gosei Company Limited	33,753	0.00
6,700	Toyota Industries Corp.	347,666	0.02
119,900	Toyota Motor Corp.	7,581,984	0.35

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
11,900	Toyota Tsusho Corp.	376,546	0.02
4,100	Trend Micro Inc.	188,216	0.01
2,100	Tsuruha Holdings Inc.	241,352	0.01
15,100	Unicharm Corp.	457,997	0.02
97	United Urban Investment Corp.	161,895	0.01
6,500	USS Company Limited	110,085	0.01
14,600	West Japan Railway Company	1,129,939	0.05
7,000	Yakult Honsha Company Limited	346,019	0.02
21,500	Yamada Denki Company Limited	101,871	0.00
5,700	Yamaha Corp.	284,094	0.01
11,100	Yamaha Motor Company Limited	200,457	0.01
11,700	Yamato Holdings Company Limited	179,066	0.01
5,900	Yamazaki Baking Company Limited	94,264	0.00
14,700	Yaskawa Electric Corp.	502,502	0.02
6,000	Yokogawa Electric Corp.	94,878	0.00
4,300	Yokohama Rubber Company Limited	75,117	0.00
152,200	Z Holdings Corp.	575,175	0.03
4,054	ZOZO Inc.	69,357	0.00
		171,479,149	8.13
NOK Equities			
8,093	Aker BP	236,299	0.01
35,681	Dnb ASA	593,254	0.03
55,557	Equinor ASA	988,498	0.05
5,720	Gjensidige Forsikring ASA	106,847	0.01
14,467	Mowi ASA	334,699	0.02
40,219	Norsk Hydro ASA	133,089	0.01
29,441	Orkla ASA	265,526	0.01
35,058	Telenor ASA	559,615	0.03
6,775	Yara International ASA	250,842	0.01
		3,468,669	0.18
NZD Equities			
31,155	A2 Milk Company Limited	281,248	0.01
40,220	Auckland International Airport Limited	211,516	0.01
12,695	Fisher & Paykel Healthcare Corp.	169,386	0.01
29,160	Fletcher Building Limited	89,207	0.00
64,603	Meridian Energy Limited	194,140	0.01
73,182	Spark New Zealand Limited	190,451	0.01
		1,135,948	0.05
SEK Equities			
14,427	Alfa Laval AB	323,888	0.02
58,608	Assa Abloy AB	1,221,494	0.05
37,264	Atlas Copco AB	1,153,269	0.05
21,757	Atlas Copco AB - A	773,564	0.04
12,883	Boliden AB	304,673	0.01
7,543	Electrolux AB	165,034	0.01
37,264	Epiroc AB	393,821	0.02
15,310	Epiroc AB - A	166,610	0.01
45,102	Essity AB	1,295,405	0.06

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
SEK Equities <i>(continued)</i>			
37,643	Hennes & Mauritz AB	682,377	0.03
10,337	Hexagon AB - B	516,469	0.02
8,051	Husqvarna AB - B	57,480	0.00
6,429	ICA Gruppen	267,494	0.01
1,853	Industrivarden AB	39,837	0.00
27,717	Investor AB - B	1,348,427	0.07
10,040	Kinnevik AB	218,806	0.01
16,080	Lundin Petroleum AB	487,095	0.02
2,219	Millicom International Cellular SA	94,734	0.00
152,122	Nordea Bank AB	1,095,051	0.05
77,458	Sandvik AB	1,346,408	0.06
9,441	Securitas AB	145,060	0.01
85,860	Skandinaviska Enskilda Banken AB	719,712	0.03
42,938	Skanska AB	865,074	0.04
17,249	SKF AB - B	310,910	0.01
54,986	Svenska Handelsbanken AB - A	528,000	0.03
43,743	Swedbank AB	580,521	0.03
6,687	Swedish Match AB	307,248	0.01
9,249	Tele2 AB	119,576	0.01
177,264	Telefonaktiebolaget LM Ericsson	1,375,905	0.06
145,092	Telia Company AB	555,776	0.03
98,457	Volvo AB - B	1,470,145	0.07
		18,929,863	0.87
SGD Equities			
111,012	Ascendas	218,439	0.01
57,168	Capitacommercial Trust	75,372	0.00
118,800	Capitaland Limited	295,156	0.01
101,500	Capitmall Trust	165,427	0.01
15,500	City Developments Limited	112,448	0.01
78,000	Comfortdelgro Corp. Limited	122,992	0.01
82,902	DBS Group Holdings Limited	1,421,457	0.07
287,900	Genting Singapore Limited	175,483	0.01
5,866	Jardine Cycle & Carriage Limited	116,980	0.01
244,500	Keppel Corp. Limited	1,096,659	0.04
134,471	Oversea-Chinese Banking Corp. Limited	978,217	0.05
377,600	Sembcorp Industries Limited	572,891	0.03
29,700	Singapore Airlines Limited	177,881	0.01
135,600	Singapore Airport Terminal Services Limited	454,585	0.02
30,500	Singapore Exchange Limited	179,035	0.01
53,500	Singapore Press Holdings Limited	77,271	0.00
296,700	Singapore Technologies Engineering Limited	774,494	0.04
462,300	Singapore Telecommunications Limited	1,032,187	0.05
95,500	Suntec Real Estate Investment Trust	116,419	0.01
68,262	United Overseas Bank Limited	1,194,406	0.06
12,003	UOL Group Limited	66,163	0.00
13,100	Venture Corp. Limited	140,602	0.01
112,300	Wilmar International Limited	306,536	0.01
48,000	Yangzijiang Shipbuilding Holdings Limited	35,618	0.00
		9,906,718	0.48

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities			
35,450	3M Company	5,571,571	0.27
99,617	Abbott Laboratories	7,708,448	0.37
77,400	AbbVie Inc.	6,105,119	0.29
1,800	Abiomed Inc.	273,552	0.01
34,450	Accenture plc	6,462,483	0.31
38,700	Activision Blizzard Inc.	2,048,600	0.10
1,900	Acuity Brands Inc.	233,586	0.01
26,150	Adobe Inc.	7,683,324	0.36
2,900	Advance Auto Parts Inc.	413,776	0.02
48,600	Advanced Micro Devices Inc.	1,985,564	0.09
16,125	AerCap Holdings NV	883,032	0.04
39,500	AES Corp.	700,267	0.03
41,100	Aflac Inc.	1,936,918	0.09
26,000	Agilent Technologies Inc.	1,976,001	0.10
35,500	AGNC Investment Corp.	559,145	0.03
13,800	Air Products & Chemicals Inc.	2,888,963	0.13
7,000	Akamai Technologies Inc.	538,673	0.03
5,200	Albemarle Corp.	338,359	0.02
7,400	Alexandria Real Estate Equities Inc.	1,065,204	0.05
11,950	Alexion Pharmaceuticals Inc.	1,151,352	0.05
3,650	Align Technology Inc.	907,346	0.04
750	Alleghany Corp.	534,234	0.03
3,850	Allegion plc	427,153	0.02
20,897	Allergan plc	3,558,913	0.17
2,300	Alliance Data Systems Corp.	229,898	0.01
11,400	Alliant Energy Corp.	555,731	0.03
19,650	Allstate Corp.	1,968,501	0.09
28,000	Ally Financial Inc.	762,298	0.04
7,650	Alnylam Pharmaceuticals Inc.	784,900	0.04
15,650	Alphabet Inc. - A	18,673,901	0.89
16,674	Alphabet Inc. - C	19,860,553	0.94
16,800	Altice USA Inc.	409,187	0.02
94,800	Altria Group Inc.	4,215,116	0.20
22,200	Amazon.com Inc.	36,545,253	1.73
1,800	Amerco Inc.	602,651	0.03
13,800	Ameren Corp.	944,178	0.04
6,650	American Airlines	169,908	0.01
26,050	American Electric Power Company Inc.	2,193,306	0.10
40,150	American Express Company	4,452,804	0.22
3,950	American Financial Group Inc.	385,851	0.02
45,363	American International Group Inc.	2,074,372	0.10
23,550	American Tower Corp.	4,821,612	0.22
9,450	American Water Works Company Inc.	1,034,238	0.04
8,900	Ameriprise Financial Inc.	1,320,768	0.06
7,450	Amerisourcebergen Corp.	564,275	0.03
20,463	Ametek Inc.	1,818,245	0.09
33,150	Amgen Inc.	7,119,350	0.34
15,100	Amphenol Corp.	1,455,922	0.07

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
19,681	Analog Devices Inc.	2,083,644	0.10
74,800	Annaly Capital Management Inc.	627,720	0.03
3,600	Ansys Inc.	825,547	0.04
13,650	Anthem Inc.	3,672,792	0.17
6,600	AO Smith Corp.	280,110	0.01
13,000	Aon plc	2,412,267	0.11
20,200	Apache Corp.	460,506	0.02
237,280	Apple Inc.	62,073,293	2.96
47,150	Applied Materials Inc.	2,563,952	0.12
12,400	Aptiv plc	1,049,112	0.04
11,200	Aqua America Inc.	468,355	0.02
15,050	Aramark Holdings Corp.	581,889	0.03
24,650	Arch Capital Group Limited	941,861	0.04
31,750	Archer-Daniels-Midland Company	1,311,013	0.06
61,367	Arconic Inc.	1,682,194	0.08
2,950	Arista Networks Inc.	534,548	0.03
4,250	Arrow Electronics Inc.	320,842	0.02
8,400	Arthur J Gallagher & Company	712,634	0.03
2,200	Assurant Inc.	256,905	0.01
374,407	AT&T Inc.	13,035,034	0.62
6,500	Athene Holding Limited	272,334	0.01
8,250	Atmos Energy Corp.	822,133	0.04
12,150	Autodesk Inc.	1,985,781	0.09
3,450	Autoliv Inc.	259,434	0.01
24,100	Automatic Data Processing Inc.	3,660,623	0.18
1,200	Autozone Inc.	1,273,561	0.06
8,305	Avalonbay Communities Inc.	1,551,500	0.07
5,250	Avery Dennison Corp.	611,853	0.03
20,100	AXA Equitable Holdings Inc.	443,722	0.02
8,650	Axalta Coating System Limited	234,263	0.01
28,912	Baker Hughes a GE Company	660,147	0.03
20,039	Ball Corp.	1,154,497	0.05
490,881	Bank of America Corp.	15,402,075	0.74
54,400	Bank of New York Mellon Corp.	2,439,155	0.12
26,750	Baxter International Inc.	1,992,726	0.09
14,133	Becton Dickinson & Company	3,424,278	0.16
2,700	Beigene Limited - ADR	398,710	0.02
72,650	Berkshire Hathaway Inc.	14,659,442	0.71
11,850	Best Buy Company Inc.	926,886	0.04
10,350	Biogen Idec Inc.	2,735,996	0.13
9,450	BioMarin Pharmaceuticals Inc.	711,802	0.03
2,300	Bio-Rad Laboratories Inc. - A	758,191	0.04
9,200	Black Knight Inc.	528,478	0.03
6,600	BlackRock Inc.	2,955,742	0.14
34,400	Blackstone Group Inc. - A	1,714,330	0.08
2,600	Booking Holdings Inc.	4,756,969	0.22
8,500	Booz Allen Hamilton Holding Corp.	538,624	0.03
7,750	Borgwarner Inc.	299,506	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
7,900	Boston Properties Inc.	970,240	0.05
72,650	Boston Scientific Corp.	2,926,711	0.14
136,050	Bristol-Myers Squibb Company	7,780,000	0.37
22,139	Broadcom Inc.	6,232,843	0.29
7,000	Broadridge Financial Solutions Inc.	770,405	0.04
15,600	Brown & Brown Inc.	548,675	0.03
13,719	Brown-Forman Corp.	826,195	0.04
6,200	Bunge Limited	317,871	0.02
4,100	Burlington Stores Inc.	832,894	0.04
20,900	Cabot Oil & Gas Corp.	324,159	0.02
12,700	Cadence Design Systems Inc.	784,741	0.04
3,650	Camden Property Trust	345,002	0.02
9,300	Campbell Soup Company	409,449	0.02
26,900	Capital One Financial Corp.	2,466,173	0.12
7,150	Capri Holdings Limited	243,004	0.01
17,200	Cardinal Health Inc.	775,034	0.04
11,050	Carmax Inc. P.P. 144A	863,032	0.04
23,950	Carnival Corp.	1,084,525	0.05
32,750	Caterpillar Inc.	4,308,703	0.20
5,200	Cboe Holdings Inc.	555,902	0.03
19,350	CBRE Group Inc.	1,056,536	0.06
5,150	CDK Global Inc.	250,870	0.01
6,250	CDW Corp.	795,323	0.04
9,050	Celanese Corp.	992,638	0.05
13,777	Centene Corp.	771,635	0.04
26,400	Centerpoint Energy Inc.	641,361	0.03
45,440	Centurytel Inc.	534,755	0.03
14,650	Cerner Corp.	957,829	0.05
12,200	CF Industries Holdings Inc.	518,867	0.02
5,950	Ch Robinson Worldwide Inc.	414,512	0.02
65,700	Charles Schwab Corp.	2,783,690	0.13
8,868	Charter Communications Inc. - A	3,832,240	0.18
6,973	Check Point Software Technologies	689,286	0.03
14,750	Cheniere Energy Inc.	802,479	0.04
91,400	Chevron Corp.	9,812,574	0.47
1,350	Chipotle Mexican Grill Inc.	1,006,769	0.05
24,475	Chubb Limited	3,394,012	0.16
13,400	Church & Dwight Company Inc.	839,694	0.04
25,474	Cigna Corp.	4,640,693	0.22
11,950	Cincinnati Financial Corp.	1,119,414	0.05
5,850	Cintas Corp.	1,402,332	0.07
231,300	Cisco Systems Inc.	9,882,538	0.46
132,025	Citigroup Inc.	9,396,416	0.45
22,550	Citizens Financial Group Inc.	815,818	0.04
6,000	Citrix Systems Inc.	592,784	0.03
6,400	Clorox Company	875,417	0.04
21,050	CME Group Inc.	3,764,059	0.18
14,700	CMS Energy Corp.	822,938	0.04

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
212,350	Coca Cola Company	10,470,888	0.49
12,500	Coca-Cola European Partners plc	566,592	0.03
7,200	Cognex Corp.	359,455	0.02
32,000	Cognizant Technology Solutions Corp. - A	1,768,053	0.08
43,700	Colgate-Palmolive Company	2,680,007	0.13
237,700	Comcast Corp.	9,522,824	0.45
7,000	Comerica Inc.	447,439	0.02
26,650	Conagra Foods Inc.	812,914	0.04
11,750	Concho Resources Inc.	916,657	0.04
57,100	Conocophillips	3,307,985	0.16
17,700	Consolidated Edison Inc.	1,426,565	0.07
8,700	Constellation Brands	1,470,668	0.07
7,750	Continental Resources Inc.	236,815	0.01
2,550	Cooper Companies Inc.	729,879	0.03
16,400	Copart Inc.	1,328,656	0.06
47,700	Corning Inc.	1,237,013	0.06
38,800	Corteva Inc.	1,021,762	0.05
1,750	Costar Group Inc.	932,762	0.04
24,150	Costco Wholesale Corp.	6,323,535	0.30
10,901	Coty Inc. - A	109,253	0.01
23,250	Crown Castle International Corp.	2,944,310	0.14
7,100	Crown Holdings Inc.	458,828	0.02
51,600	CSX Corp.	3,326,304	0.16
10,600	Cummins Inc.	1,689,956	0.08
72,935	CVS Health Corp.	4,827,030	0.23
19,800	Dairy Farm International Holdings Limited	100,720	0.00
37,450	Danaher Corp.	5,120,558	0.25
7,150	Darden Restaurants Inc.	694,362	0.03
6,100	Davita Inc.	407,735	0.02
17,450	Deere & Company	2,693,441	0.12
5,907	Dell Technologies Inc. - C	270,433	0.01
10,050	Delta Air Lines Inc.	523,585	0.01
9,150	Dentsply Sirona Inc.	461,291	0.02
14,950	Devon Energy Corp.	345,881	0.02
4,700	Dexcom Inc.	915,882	0.04
9,700	Diamondback Energy Inc.	802,443	0.04
9,850	Digital Realty Trust Inc.	1,050,725	0.05
18,600	Discover Financial Services	1,405,481	0.07
15,919	Discovery Communications Inc.	432,401	0.02
6,600	Discovery Communications Inc. - A	192,502	0.01
9,645	DISH Network Corp.	304,773	0.01
6,600	DocuSign Inc.	435,747	0.02
17,300	Dollar General Corp.	2,403,968	0.11
14,471	Dollar Tree Inc.	1,212,470	0.06
47,552	Dominion Resources Inc.	3,508,469	0.17
1,850	Domino's Pizza Inc.	484,181	0.02
14,100	Dover Corp.	1,447,809	0.07
39,500	Dow Inc.	1,925,911	0.09

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
16,650	DR Horton Inc.	782,439	0.04
10,300	DTE Energy Company	1,191,680	0.06
43,186	Duke Energy Corp.	3,509,127	0.17
24,000	Duke Realty Corp.	741,274	0.04
37,900	DuPont de Nemours Inc.	2,167,644	0.10
13,213	Dxc Technology Company	442,474	0.02
11,350	E*Trade Financial Corp.	458,752	0.02
7,100	East West Bancorp Inc.	308,036	0.01
10,050	Eastman Chemical Company	709,633	0.03
26,549	Eaton Corp. plc	2,240,286	0.11
3,600	Eaton Vance Corp.	149,741	0.01
53,200	Ebay Inc.	1,711,405	0.08
14,750	Ecolab Inc.	2,535,949	0.12
19,100	Edison International	1,283,146	0.06
11,150	Edwards Lifesciences Corp.	2,317,313	0.11
34,743	Elanco Animal Health Inc.	911,520	0.04
16,800	Electronic Arts Inc.	1,609,058	0.08
53,252	Eli Lilly & Company	6,235,109	0.30
38,800	Emerson Electric Company	2,635,980	0.12
10,500	Entergy Corp.	1,120,624	0.05
32,950	EOG Resources Inc.	2,458,701	0.12
2,900	Epam Systems Inc.	548,119	0.03
4,352	Equinix Inc.	2,263,040	0.11
12,900	Equity Lifestyle Properties Inc.	808,936	0.04
20,850	Equity Residential	1,503,057	0.07
3,950	Essex Property Trust Inc.	1,058,706	0.05
12,550	Estee Lauder Companies Inc.	2,309,200	0.11
1,800	Everest Re Group Limited	443,931	0.02
16,200	Evergy Inc.	939,384	0.04
16,882	Eversource Energy	1,279,422	0.06
6,500	Exact Sciences Corp.	535,519	0.03
51,749	Exelon Corp.	2,101,770	0.10
5,550	Expedia Group Inc.	534,679	0.03
8,000	Expeditors International Washington Inc.	556,045	0.03
5,950	Extra Space Storage Inc.	559,857	0.03
224,150	Exxon Mobil Corp.	13,934,241	0.66
4,650	F5 Networks Inc.	578,506	0.03
125,900	Facebook Inc. - A	23,020,912	1.09
2,000	Factset Research Systems Inc.	478,040	0.02
48,000	Fastenal Company	1,580,045	0.08
4,650	Federal Realty Investment Trust	533,269	0.03
13,450	Fedex Corp.	1,811,826	0.09
12,800	Fidelity National Financial Inc	517,131	0.02
34,255	Fidelity National Information Services Inc.	4,244,568	0.20
33,750	Fifth Third Bancorp	924,254	0.04
8,800	First Republic Bank	920,766	0.04
28,435	Firstenergy Corp.	1,231,128	0.06
32,080	Fiserv Inc.	3,304,597	0.16

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
5,250	Fleetcor Technologies Inc.	1,345,684	0.06
23,500	Flex Limited	264,205	0.01
6,150	Flir Systems Inc.	285,283	0.01
6,350	Flowserve Corp.	281,550	0.01
9,700	FMC Corp.	862,587	0.04
200,850	Ford Motor Company	1,664,058	0.08
6,700	Fortinet Inc.	637,231	0.03
20,201	Fortive Corp.	1,374,748	0.07
6,650	Fortune Brands Home & Security Inc.	387,092	0.02
21,533	Fox Corp.	711,117	0.03
4,266	Fox Corp.	138,336	0.01
15,750	Franklin Resources Inc.	364,530	0.02
10,200	Gap Inc.	160,656	0.01
5,250	Garmin Limited	456,294	0.02
5,400	Gartner Inc.	741,327	0.04
497,830	General Electric Company	4,949,472	0.23
32,850	General Mills Inc.	1,567,435	0.07
68,050	General Motors Company	2,218,824	0.11
10,200	Genuine Parts Company	965,297	0.05
66,850	Gilead Sciences Inc.	3,869,856	0.18
17,651	Global Payments Inc.	2,870,704	0.14
5,863	Globe Life Inc.	549,738	0.03
10,200	Godaddy Inc.	617,180	0.03
19,250	Goldman Sachs Group Inc.	3,943,120	0.19
4,150	Grainger (WWW) Inc.	1,251,544	0.06
4,600	GrubHub Inc.	199,327	0.01
4,900	Guidewire Software Inc.	479,174	0.02
49,650	Halliburton Company	1,082,348	0.05
13,400	Hanesbrands Inc.	177,274	0.01
6,950	Harley-Davidson Inc.	230,263	0.01
22,350	Hartford Financial Services Group Inc.	1,209,986	0.06
7,550	Hasbro Inc.	710,339	0.03
14,250	HCA Healthcare Inc	1,876,430	0.09
26,450	Hd Supply Holdings Inc.	947,723	0.04
29,500	Healthpeak Properties Inc.	905,893	0.04
10,400	Heico Corp.	829,498	0.04
9,400	Heico Corp.	955,911	0.05
8,800	Henry Schein Inc.	523,061	0.02
8,550	Hershey Company	1,119,536	0.05
9,650	Hess Corp.	574,358	0.03
73,500	Hewlett Packard Enterprise Company	1,038,494	0.05
16,500	Hilton Worldwide Holdings Inc.	1,630,303	0.08
9,450	Hollyfrontier Corp.	426,913	0.02
14,150	Hologic Inc.	658,148	0.03
60,200	Home Depot Inc.	11,711,782	0.57
48,000	Hongkong Land Holdings Limited	245,880	0.01
18,100	Hormel Foods Corp.	727,386	0.03
38,854	Host Hotels & Resorts Inc.	642,086	0.03

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
92,500	HP inc.	1,693,430	0.09
7,350	Humana Inc.	2,399,931	0.11
43,850	Huntington Bancshares Inc.	589,094	0.03
4,350	IAC/ Interactivecorp	965,371	0.05
47,500	IBM Corp.	5,672,072	0.27
6,800	IDEX Corp.	1,041,960	0.05
4,950	Idexx Laboratories Inc.	1,151,531	0.05
29,541	IHS Markit Limited	1,982,997	0.09
22,250	Illinois Tool Works Inc.	3,560,595	0.17
7,900	Illumina Inc.	2,334,740	0.11
10,750	Incyte Corp. Limited	836,249	0.04
18,892	Ingersoll-Rand plc	2,237,082	0.11
3,200	Ingredion Inc.	264,980	0.01
3,100	Insulet Corp.	472,802	0.02
236,550	Intel Corp.	12,612,489	0.59
31,980	IntercontinentalExchange Inc.	2,636,747	0.13
5,250	International Flavors & Fragrances Inc.	603,434	0.03
23,450	International Paper Company	962,024	0.05
17,200	Interpublic Group of Companies Inc.	353,960	0.02
13,950	Intuit Inc.	3,255,166	0.15
6,100	Intuitive Surgical Inc.	3,212,486	0.16
17,866	Invesco Limited	286,174	0.01
28,000	Invitation Homes Inc.	747,581	0.04
6,500	Ionis Pharmaceuticals Inc.	349,813	0.02
1,550	Ipg Photonics Corp.	200,112	0.01
13,348	Iqvia Holdings Inc.	1,837,327	0.09
14,997	Iron Mountain Inc.	425,795	0.02
3,150	Jack Henry & Associates Inc.	408,784	0.02
12,297	Jardine Matheson Holdings Limited	609,098	0.03
16,111	Jardine Strategic Holdings Limited	439,913	0.02
7,000	Jazz Pharmaceuticals plc	930,922	0.04
4,700	JB Hunt Transport Services Inc.	488,967	0.02
18,850	Jefferies Financial Group Inc.	358,864	0.02
5,200	JM Smucker Company	482,384	0.02
54,989	Johnson Controls International plc	1,994,300	0.09
2,000	Jones Lang Lasalle Inc.	310,183	0.01
173,300	JPMorgan Chase & Company	21,521,622	1.03
24,950	Juniper Networks Inc.	547,455	0.03
7,000	Kansas City Southern de Mexico SA de CV	955,118	0.05
12,250	Kellogg Company	754,753	0.04
45,900	Keycorp	827,631	0.04
8,000	Keysight Technologies Inc.	731,439	0.03
18,750	Kimberly-Clark Corp.	2,297,606	0.11
14,900	Kimco Realty Corp.	274,903	0.01
132,642	Kinder Morgan Inc.	2,501,587	0.11
24,900	KKR & Company Inc. - A	647,067	0.03
8,650	KLA Corp.	1,372,980	0.07
5,000	Knight-Swift Transportation	159,644	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
9,750	Kohl's Corp.	442,550	0.02
34,349	Kraft Heinz Company	983,192	0.04
39,200	Kroger Company	1,012,390	0.05
8,000	Laboratory Corp. of America Holdings	1,205,666	0.06
6,950	Lam Research Corp.	1,810,405	0.09
7,900	Lamb Weston Holding Inc.	605,467	0.03
23,700	Las Vegas Sands Corp.	1,457,682	0.07
2,800	Lear Corp.	342,236	0.02
5,550	Leggett & Platt Inc.	251,320	0.01
5,800	Leidos Holdings Inc.	505,801	0.02
12,650	Lennar Corp.	628,725	0.03
1,550	Lennox International Inc.	336,885	0.02
8,800	Liberty Broadband Corp.	985,835	0.05
15,363	Liberty Global Inc.	311,229	0.01
16,906	Liberty Global plc	328,255	0.02
9,100	Liberty Media Corp.	372,634	0.02
6,550	Liberty Property Trust	350,403	0.02
4,500	Liberty Siriusxm Group	193,791	0.01
10,650	Liberty Siriusxm Group	456,740	0.02
10,500	Lincoln National Corp.	551,987	0.03
16,250	Linde plc	3,082,071	0.15
6,900	Live Nation Inc.	439,326	0.02
14,700	Lkq Corp.	467,519	0.02
14,000	Loews Corp.	654,664	0.03
43,850	Lowe's Companies Inc.	4,678,375	0.22
5,650	Lululemon Athletica Inc.	1,166,090	0.06
18,045	Lyondellbasell Industries NV - A	1,518,834	0.07
6,200	M&T Bank Corp.	937,595	0.04
2,550	Manpower Inc.	220,584	0.01
44,700	Marathon Oil Corp.	540,780	0.03
38,225	Marathon Petroleum Corp.	2,051,720	0.10
880	Markel Corp.	896,205	0.04
1,900	Marketaxess Holdings Inc.	641,701	0.03
16,173	Marriott International Inc.	2,181,801	0.10
31,200	Marsh & McLennan Companies Inc.	3,096,652	0.15
2,700	Martin Marietta Materials Inc.	672,631	0.03
23,800	Marvell Technology Group Limited	563,143	0.03
13,550	Masco Corp.	579,300	0.03
48,600	Mastercard Inc. - A	12,927,817	0.61
12,050	Maxim Integrated Products Inc.	660,308	0.03
6,050	McCormick & Company Inc.	914,803	0.04
40,000	McDonald's Corp.	7,041,782	0.34
11,050	McKesson Corp.	1,361,636	0.06
26,600	Medical Properties Trust Inc.	500,246	0.02
75,285	Medtronic Inc.	7,608,982	0.37
7,714	Melco Crown Entertainment Limited - ADR	166,100	0.01
2,050	Mercadolibre Inc.	1,044,523	0.05
144,537	Merck & Company Inc.	11,711,038	0.56

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
47,700	Metlife Inc.	2,165,941	0.10
1,500	Mettler-Toledo International Inc.	1,060,062	0.05
24,900	Mgm Resorts International	738,016	0.04
17,100	Microchip Technology Inc.	1,595,289	0.08
60,600	Micron Technology Inc.	2,903,401	0.14
386,500	Microsoft Corp.	54,299,376	2.59
7,300	Mid-America Apartment Communities Inc.	857,531	0.04
4,350	Middleby Corp.	424,420	0.02
2,600	Mohawk Industries Inc.	315,891	0.01
7,300	Molson Coors Brewing Company	350,530	0.02
78,047	Mondelez International Inc.	3,829,691	0.19
22,950	Monster Beverage Corp.	1,299,307	0.06
11,100	Moody's Corp.	2,347,662	0.11
72,400	Morgan Stanley	3,297,183	0.16
18,450	Mosaic Company	355,686	0.02
8,400	Motorola Inc.	1,205,858	0.05
5,750	MSCI Inc. - A	1,322,526	0.06
48,800	Mylan NV	873,835	0.04
9,650	Nasdaq Omx Group Inc.	920,726	0.04
17,985	National Oilwell Varco Inc.	401,358	0.02
5,100	National Retail Properties Inc.	243,619	0.01
15,350	NetApp Inc.	851,258	0.04
22,900	NetFlix Inc.	6,601,116	0.31
4,700	Neurocrine Biosciences Inc.	450,069	0.02
21,049	Newell Rubbermaid Inc.	360,411	0.02
51,884	Newmont Mining Corp.	2,009,418	0.10
21,500	News Corp. - A	270,833	0.01
27,400	NextEra Energy Inc.	5,911,076	0.29
13,900	Nielsen Holdings plc	251,376	0.01
67,800	Nike Inc.	6,119,214	0.29
20,000	Nisource Inc.	496,036	0.02
25,000	Noble Energy Inc.	553,229	0.03
5,650	Nordstrom Inc.	206,017	0.01
15,700	Norfolk Southern Corp.	2,715,226	0.13
10,900	Northern Trust Corp.	1,031,640	0.05
32,800	Nortonlifelock Inc.	745,707	0.04
8,250	Norwegian Cruise Line Holdings Limited	429,294	0.02
17,200	NRG Energy Inc.	609,087	0.03
31,500	Nucor Corp.	1,579,349	0.07
29,600	Nvidia Corp.	6,204,793	0.29
150	NVR Inc.	508,919	0.02
17,449	NXP Semiconductor NV	1,978,227	0.09
52,095	Occidental Petroleum Corp.	1,912,548	0.09
9,200	Oge Energy Corp.	364,476	0.02
5,200	Okta Inc.	534,453	0.03
3,350	Old Dominion Freight Line Inc.	566,381	0.03
11,700	Omega Healthcare Investors Inc.	441,421	0.02
11,150	Omnicom Group Inc.	804,786	0.04

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
18,200	ON Semiconductor Corp.	395,293	0.02
29,200	Oneok Inc.	1,968,431	0.09
130,000	Oracle Corp.	6,135,768	0.29
3,800	O'Reilly Automotive Inc.	1,483,642	0.07
4,600	Owens Corning	266,861	0.01
23,700	Paccar Inc.	1,670,085	0.08
4,150	Packaging Corp. of America	414,039	0.02
5,850	Palo Alto Networks Inc.	1,205,178	0.06
8,750	Parker Hannifin Corp.	1,604,388	0.08
18,550	Paychex Inc.	1,405,669	0.07
2,700	Paycom Software Inc.	636,839	0.03
58,800	Paypal Holdings Inc.	5,666,277	0.27
12,369	Pentair Limited - Reg	505,449	0.02
9,650	People's United Financial Inc.	145,287	0.01
72,974	PepsiCo Inc.	8,884,950	0.42
13,000	PerkinElmer Inc.	1,124,543	0.05
15,265	Perrigo Company	702,530	0.03
304,369	Pfizer Inc.	10,623,766	0.50
81,100	Philip Morris International Inc.	6,147,705	0.29
22,800	Phillips 66	2,262,938	0.11
6,000	Pinnacle West Capital Corp.	480,695	0.02
9,100	Pioneer Natural Resources Company	1,227,142	0.06
24,751	PNC Financial Services	3,519,824	0.17
1,800	Polaris Industries Inc.	163,082	0.01
13,850	PPG Industries Inc.	1,647,070	0.08
41,100	PPL Corp.	1,313,735	0.06
17,950	Principal Financial Group Inc.	879,510	0.04
131,773	Procter & Gamble Company	14,662,314	0.70
31,650	Progressive Corp.	2,041,108	0.10
35,139	Prologis Inc.	2,790,459	0.13
25,100	Prudential Financial Inc.	2,096,102	0.10
7,500	PTC Inc.	500,379	0.02
29,150	Public Service Enterprise Group Inc.	1,533,459	0.07
8,850	Public Storage Inc.	1,679,016	0.08
11,650	Pulte Homes Inc.	402,690	0.02
3,350	PVH Corp.	313,811	0.01
4,750	Qorvo Inc.	491,842	0.02
66,600	Qualcomm Inc.	5,234,849	0.25
11,550	Quest Diagnostics Inc.	1,098,819	0.05
2,050	Ralph Lauren Corp.	214,077	0.01
6,250	Raymond James Financial Inc.	498,107	0.02
20,550	Realty Income Corp.	1,347,970	0.06
10,250	Regency Centers Corp.	576,100	0.03
4,100	Regeneron Pharmaceuticals Inc.	1,371,464	0.07
53,650	Regions Financial Corp.	820,164	0.04
2,650	Reinsurance Group of America Inc.	384,952	0.02
1,950	Renaissancere Holdings Limited	340,525	0.02
16,950	Republic Services Inc.	1,353,433	0.06

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
9,600	Resmed Inc.	1,325,356	0.06
3,700	Ringcentral Inc. - A	555,972	0.03
5,350	Robert Half International Inc.	300,982	0.01
7,650	Rockwell Automation Inc.	1,381,225	0.07
3,500	Roku Inc.	417,506	0.02
13,350	Rollins Inc.	394,375	0.02
8,100	Roper Industries Inc.	2,556,136	0.12
20,700	Ross Stores Inc.	2,146,899	0.10
8,250	Royal Caribbean Cruises Limited	981,255	0.05
13,950	S&P Global Inc.	3,393,360	0.17
17,500	Sabre Corp.	349,844	0.02
43,581	Salesforce.com Inc.	6,314,489	0.30
4,500	Sarepta Therapeutics Inc.	517,310	0.02
6,000	SBA Communications	1,288,143	0.06
60,347	Schlumberger Limited	2,161,202	0.10
12,700	Seagate Technology	673,185	0.03
8,900	Sealed Air Corp.	315,801	0.01
4,650	Seattle Genetics	473,327	0.02
5,550	Sei Investments Company	323,754	0.02
15,100	Sempra Energy Corp.	2,037,726	0.09
8,450	Sensata Technologies Holding plc	405,525	0.02
9,500	Servicenow Inc.	2,389,345	0.11
4,650	Sherwin-Williams Company	2,417,337	0.11
2,100	Signature Bank	255,573	0.01
17,200	Simon Property Group Inc.	2,282,505	0.11
91,450	Sirius XM Radio Inc.	582,510	0.03
7,200	Skyworks Solutions Inc.	775,355	0.04
4,050	SI Green Realty Corp.	331,505	0.02
35,700	Snap Inc.	519,359	0.02
5,850	Snap-On Inc.	882,842	0.04
63,200	Southern Company	3,586,494	0.18
7,100	Southwest Airlines Company	341,433	0.02
20,700	Spirit Aerosystems Holdings Inc. - A	1,343,979	0.06
7,750	Splunk Inc.	1,034,047	0.05
92,199	Sprint Corp.	427,935	0.02
16,850	Square Inc. - A	939,097	0.04
9,500	Ss&c Technologies Holdings Inc.	519,644	0.02
8,443	Stanley Works	1,246,630	0.06
69,350	Starbucks Corp.	5,431,850	0.26
18,550	State Street Corp.	1,307,176	0.06
11,600	Steel Dynamics Inc.	351,772	0.02
4,400	STERIS plc	597,459	0.03
17,600	Stryker Corp.	3,291,710	0.17
6,000	Sun Communities Inc.	802,316	0.04
2,500	Svb Financial Group	559,109	0.03
34,705	Synchrony Financial	1,113,343	0.05
9,600	Synopsys Inc.	1,190,486	0.05
31,900	Sysco Corp.	2,430,935	0.13

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
12,700	T Rowe Price Group Inc.	1,378,502	0.07
5,600	Take-Two Interactive Software Inc.	610,787	0.03
11,900	Tapestry Inc.	285,918	0.01
20,900	Targa Resources Corp.	760,220	0.04
29,150	Target Corp.	3,329,462	0.16
14,500	Td AmeriTrade Holding Corp.	642,004	0.03
20,400	TE Connectivity Limited	1,741,770	0.08
27,903	TechnipFMC plc	532,954	0.03
4,500	Teledyne Technologies Inc.	1,389,248	0.07
2,400	Teleflex Inc.	804,861	0.04
8,900	Teradyne Inc.	540,660	0.03
6,750	Tesla Motors Inc.	2,515,570	0.11
55,463	Teva Pharmaceutical Industries Limited - ADR	484,220	0.02
50,850	Texas Instruments Inc.	5,811,623	0.28
23,900	Thermo Fisher Scientific Inc.	6,917,054	0.33
5,000	Tiffany & Company	595,323	0.03
67,200	Tjx Companies Inc.	3,655,441	0.17
24,175	T-Mobile USA Inc.	1,688,912	0.08
5,200	Tractor Supply Company	432,862	0.02
3,550	Transdigm Group Inc.	1,771,048	0.09
14,600	Transunion	1,113,502	0.05
15,050	Travelers Companies Inc.	1,836,167	0.09
15,600	Trimble Navigation Limited	579,389	0.03
3,850	TripAdvisor Inc.	104,199	0.00
74,725	Truist Financial Corp.	3,749,232	0.18
6,100	Twilio Inc. - A	534,083	0.03
36,900	Twitter Inc.	1,053,581	0.05
2,000	Tyler Technologies Inc.	534,557	0.03
14,600	Tyson Foods Inc. - A	1,184,128	0.05
7,200	Uber Technologies Inc.	190,760	0.01
10,700	Udr Inc.	445,158	0.02
13,050	Ugi Corp.	525,023	0.02
2,450	Ulta Salon, Cosmetics & Fragrance	552,510	0.03
11,891	Under Armour Inc.	203,180	0.01
7,450	Under Armour Inc.	143,359	0.01
39,400	Union Pacific Corp.	6,345,770	0.29
4,500	United Continental Holdings Inc.	353,145	0.02
51,700	United Health Group Inc.	13,540,104	0.64
36,250	United Parcel Service Inc.	3,780,334	0.17
4,550	United Rentals Inc.	675,994	0.03
4,250	Universal Health Services Inc.	543,167	0.03
11,450	Unum Group	297,445	0.01
80,700	US Bancorp	4,262,542	0.20
1,600	Vail Resorts Inc.	341,851	0.02
23,800	Valero Energy Corp.	1,985,630	0.09
3,500	Varian Medical Systems Inc.	442,793	0.02
5,700	Veeva Systems Inc.	714,265	0.03
20,350	Ventas Inc.	1,046,779	0.05

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
40,150	Vereit Inc.	330,500	0.02
5,850	VeriSign Inc.	1,004,167	0.05
12,950	Verisk Analytics Inc.	1,722,898	0.08
212,945	Verizon Communications Inc. [§]	11,647,693	0.56
13,200	Vertex Pharmaceuticals Inc.	2,574,735	0.12
19,200	VF Corp.	1,704,652	0.08
34,088	Viacomcbs Inc.	1,274,542	0.06
24,000	Vici Properties Inc.	546,281	0.03
93,450	Visa Inc. - A	15,642,988	0.75
19,200	Vistra Energy Corp.	393,237	0.02
3,750	VMware Inc. - A	507,094	0.02
12,269	Vornado Realty Trust	726,849	0.03
9,300	Voya Financial Inc.	505,224	0.02
6,000	Vulcan Materials Company	769,657	0.04
4,550	Wabco Holdings Inc.	549,243	0.03
46,050	Walgreens Boots Alliance Inc.	2,418,804	0.11
72,600	Walmart Inc.	7,686,221	0.37
98,959	Walt Disney Company	12,750,504	0.62
13,533	Waste Connections Inc.	1,094,576	0.05
30,450	Waste Management Inc.	3,091,387	0.15
3,900	Waters Corp.	811,791	0.04
2,900	Wayfair Inc. - A	233,473	0.01
16,788	Wec Energy Group Inc.	1,379,383	0.07
4,161	Wellcare Health Plans Inc.	1,224,057	0.06
21,400	Welltower Inc.	1,559,102	0.07
3,800	West Pharmaceutical Services Inc.	508,912	0.02
12,631	Western Digital Corp.	714,200	0.03
29,800	Western Union Company	710,952	0.03
13,883	Westinghouse Air Brake Technologies Corp.	962,225	0.05
3,200	Westlake Chemical Corp.	199,982	0.01
12,996	Westrock Company	496,800	0.02
40,383	Weyerhaeuser Company	1,086,474	0.05
3,050	Whirlpool Corp.	400,861	0.02
72,150	Williams Companies Inc.	1,524,631	0.07
5,949	Willis Towers Watson plc	1,070,237	0.05
2,400	Wix.com Limited	261,659	0.01
7,950	Workday Inc. - A	1,164,702	0.06
8,200	WP Carey Inc.	584,702	0.03
7,050	WR Berkley Corp.	433,991	0.02
4,100	Wynn Resorts Limited	507,231	0.02
27,000	Xcel Energy Inc.	1,527,154	0.07
10,207	Xerox Holdings Corp.	335,262	0.02
13,900	Xilinx Inc.	1,210,693	0.06
5,100	XPO Logistics Inc.	362,111	0.02
17,950	Xylem Inc.	1,259,938	0.06
16,100	Yum! Brands Inc.	1,444,769	0.07
15,300	Zayo Group Holdings Zayo US	472,290	0.02
2,400	Zebra Technologies Corp.	546,152	0.03

[§] Illiquid security.

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
4,600	Zillow Group - C	188,262	0.01
10,700	Zimmer Biomet Holdings Inc.	1,426,794	0.07
8,450	Zions Bancorporation	390,845	0.02
32,550	Zoetis Inc.	3,837,855	0.18
		1,324,550,283	63.00
Total Equities		2,088,137,244	99.14
USD Warrants Equity			
0	American International Group Inc.- Wts 0	3	0.00
		3	0.00
Total Warrants Equity		3	0.00
EUR Rights			
44,306	Repsol SA - Right	18,741	0.00
		18,741	0.00
Total Rights		18,741	0.00
Total Transferable securities and money market instruments admitted to an official exchange listing		2,088,155,988	99.14
Other transferable securities and money market instruments			
EUR Equities			
3,335	Anglo Irish Bank Corp. plc [§]	0	0.00
348,286	Banco Espirito Santo SA - Reg [§]	0	0.00
124,138	BGP Holdings plc [§]	0	0.00
		0	0.00
GBP Equities			
7,970,972	Rolls-Royce Holdings plc [§]	0	0.00
		0	0.00
Total Equities		0	0.00
Total Other transferable securities and money market instruments		0	0.00
Total Investment in Securities		2,088,155,988	99.14
Other Net Assets		18,063,860	0.86
Total Net Assets		2,106,219,848	100.00

[§] Illiquid security.

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé

Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Banks	7.71
Pharmaceuticals	6.13
Software	5.78
Insurance	4.66
Retail	4.46
Internet software and services	4.09
Oil and gas producers	4.06
Financial services	3.81
Computers and peripherals	3.34
Semiconductors	3.16
Electrical utilities	2.77
Telecommunication services	2.65
Real estate investment trust	2.55
Food services	2.48
Commercial services	2.41
Healthcare supplies and equipment	2.21
Transportation	2.21
Media	2.15
Chemicals	2.08
Machinery	1.93
Beverages	1.84
Healthcare services	1.79
Electronic equipment	1.60
Cosmetics and personal care	1.54
Miscellaneous machinery	1.52
Biotechnology	1.46
Auto manufacturers	1.41
Broadcasting, radio and television	1.40
Oil and gas services	0.99
Apparel	0.96
IT Consulting and services	0.93
Tobacco	0.82
Mining (non precious)	0.80
Telecommunication equipment	0.78
Leisure and entertainment	0.75
Engineering and construction	0.74
Electrical equipment	0.69
Distribution and wholesale	0.65
Real estate	0.65
Building materials	0.59
Aerospace and defence	0.47
Automobile parts and equipment	0.46
Household products	0.39
Construction and Building materials	0.35
Precious metals	0.33
Home furnishings	0.30
Iron and steel	0.30
Investment companies	0.29
Home builders	0.27
Food	0.25
Forest products and paper	0.24
Environment control and services	0.22
Advertising	0.20

FDC SICAV Actions Monde - Indexé

Industrial Classification of the Investment Portfolio as of 31 December 2019 *(continued)*

Sector	% NAV
Employment services	0.19
Energy - alternate sources	0.18
Packaging and containers	0.18
Pipelines	0.18
Toys and games	0.17
Water utilities	0.14
Business and office equipment	0.13
Diversified companies	0.13
Gas	0.13
Healthcare products	0.13
Lodging	0.10
Metal fabrication	0.10
Agriculture	0.09
Merchandising	0.09
Security and alarm services	0.09
Publishing and printing	0.08
Restaurants	0.08
Business and Public services	0.07
Stores	0.07
Holding companies	0.04
Industrials	0.04
Medical	0.04
Leisure	0.03
Steel and Chemical plants	0.03
Textiles	0.01
Total Investment in Securities	99.14
Other Net Assets	0.86
Total Net Assets	100.00

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity	Description	Market Value	% NAV
Transferable securities and money market instruments admitted to an official exchange listing			
AUD Equities			
40,034	Agl Energy Limited	514,702	0.03
143,339	Alumina Limited	206,457	0.01
62,692	Amcor Limited	611,278	0.03
124,631	Amp Limited	149,463	0.01
58,618	Apa Group	407,467	0.02
32,118	Aristocrat Leisure Limited	677,220	0.03
13,715	ASX Limited	673,450	0.03
99,584	Aurizon Holdings Limited	326,159	0.02
103,921	Ausnet Services	110,634	0.01
150,404	Australia & New Zealand Banking Group Limited	2,319,861	0.12
30,056	Bendigo & Adelaide Bank Limited	184,081	0.01
149,818	BHP Group Limited	3,651,531	0.19
36,619	Bluescope Steel Limited	345,358	0.02
79,332	Boral Limited	222,569	0.01
87,054	Brambles Limited	638,932	0.03
14,068	Caltex Australia Limited	299,096	0.02
25,671	Challenger Limited	130,056	0.01
3,935	Cimic Group Limited	81,665	0.00
30,924	Coca-Cola Amatil Limited	214,185	0.01
3,060	Cochlear Limited	430,646	0.02
60,862	Coles Group Limited	565,611	0.03
94,205	Commonwealth Bank of Australia	4,713,666	0.24
24,385	Computershare Limited	256,243	0.01
15,618	Crown Limited	117,464	0.01
23,625	CSL Limited	4,079,822	0.20
60,445	Dexus Property Group	442,878	0.02
3,176	Flight Centre Limited	87,632	0.00
64,461	Fortescue Metals Group Limited	431,532	0.02
99,306	Goodman Group	831,467	0.04
96,812	Gpt Group	339,512	0.02
38,575	Harvey Norman Holdings Limited	98,319	0.00
98,498	Insurance Australia Group Limited	472,492	0.02
25,690	James Hardie Industries Se	448,373	0.02
28,234	Lendlease Group	311,188	0.02
17,603	Macquarie Group Limited	1,519,608	0.08
8,127	Magellan Financial Group Limited	289,843	0.01
115,484	Medibank Private Limited	228,532	0.01
179,714	Mirvac Group	357,888	0.02
149,001	National Australia Bank Limited	2,298,220	0.12
39,834	Newcrest Mining Limited	754,601	0.04
82,546	Oil Search Limited	374,776	0.02
22,845	Orica Limited	314,454	0.02
72,808	Origin Energy Limited	385,278	0.02
26,632	Qantas Airways Limited	118,580	0.01
67,891	QBE Insurance Group Limited	547,603	0.03
9,954	Ramsay Health Care Limited	452,120	0.02
3,809	Rea Group Limited	247,121	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
AUD Equities <i>(continued)</i>			
20,321	Rio Tinto Limited	1,277,665	0.06
93,934	Santos Limited	481,187	0.02
245,432	Scentre Group	588,665	0.03
21,918	Seek Limited	309,518	0.02
26,543	Sonic Healthcare Limited	477,888	0.02
268,176	South32 Limited	453,442	0.02
119,490	Stockland	345,710	0.02
64,683	Suncorp-Metway Limited	524,969	0.03
40,066	Sydney Airport Finance Company Pty Limited	217,286	0.01
110,556	Tabcorp Holdings Limited	313,631	0.02
223,356	Telstra Corp. Limited	495,152	0.02
14,894	Tpg Telecom Limited	62,585	0.00
142,426	Transurban Group	1,329,858	0.06
35,640	Treasury Wine Estates Limited	362,461	0.02
35,375	Unibail-Rodamco-Westfield SE	247,893	0.01
154,604	Vicinity Centres	241,078	0.01
5,469	Washington H Soul Pattinson & Company Limited	73,635	0.00
59,063	Wesfarmers Limited	1,531,278	0.08
178,091	Westpac Banking Corp.	2,702,299	0.14
6,993	WiseTech Global Limited	102,344	0.01
47,280	Woodside Petroleum Limited	1,017,938	0.05
61,782	Woolworths Limited	1,399,035	0.07
26,249	Worleyparsons Limited	251,667	0.01
		48,086,817	2.42
CAD Equities			
11,188	Agnico-Eagle Mines Limited	614,740	0.03
3,700	Air Canada	123,308	0.01
25,000	Algonquin Power & Utilities Corp.	315,505	0.02
43,282	Alimentation Couche Tard Inc.	1,225,371	0.06
18,336	Altagas Limited	249,166	0.01
3,250	Atco Limited - I	111,124	0.01
36,800	Aurora Cannabis Inc.	70,536	0.00
33,158	Bank of Montreal	2,292,538	0.11
62,945	Bank of Nova Scotia	3,171,896	0.16
88,397	Barrick Gold Corp.	1,464,780	0.08
7,462	BCE Inc.	308,404	0.02
29,633	BlackBerry Limited	169,989	0.01
110,750	Bombardier Inc.	146,845	0.01
45,139	Brookfield Asset Management Inc.	2,326,722	0.12
19,900	CAE Inc.	470,020	0.02
18,150	Cameco Corp.	143,893	0.01
22,748	Canadian Imperial Bank of Commerce	1,688,752	0.08
36,554	Canadian National Railway Company	2,949,983	0.15
61,946	Canadian Natural Resources Limited	1,787,393	0.09
6,913	Canadian Pacific Railway Company	1,572,141	0.08
3,400	Canadian Tire Corp. Limited	326,429	0.02
9,792	Canadian Utilities Limited	263,501	0.01
9,800	Canopy Growth Corp.	183,868	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
CAD Equities <i>(continued)</i>			
7,550	CCL Industries Inc. - B	286,937	0.01
53,750	Cenovus Energy Inc.	487,427	0.02
12,802	CGI Inc.	955,752	0.05
12,800	CI Financial Corp.	190,909	0.01
880	Constellation Software Inc.	762,448	0.04
9,500	Cronos Group Inc.	65,069	0.00
14,400	Dollarama Inc.	441,517	0.02
13,000	Emera Inc.	498,261	0.02
9,900	Empire Company Limited	207,168	0.01
22,504	Enbridge Inc.	798,214	0.04
84,928	Encana Corp.	354,742	0.02
1,203	Fairfax Financial Holdings Limited	503,927	0.03
9,200	First Capital Realty	130,643	0.01
28,752	First Quantum Minerals Limited	260,143	0.01
25,117	Fortis Inc.	929,722	0.05
8,900	Franco-Nevada Corp.	819,868	0.04
6,188	George Weston Limited	437,955	0.02
13,100	Gildan Activewear Inc.	345,499	0.02
15,979	Great-West Lifeco Inc.	365,115	0.02
9,150	H&R Real Estate Investment Trust	132,636	0.01
17,196	Husky Energy Inc.	123,098	0.01
19,498	Hydro One Limited	335,950	0.02
5,800	IA Financial Corp. Inc.	284,222	0.01
3,050	IGM Financial Inc.	78,115	0.00
14,450	Imperial Oil Limited	340,998	0.02
6,300	Intact Financial Corp.	607,753	0.03
17,350	Inter Pipeline Limited	268,665	0.01
12,121	Keyera Corp.	283,289	0.01
86,990	Kinross Gold Corp.	368,135	0.02
10,400	Kirkland Lake Gold Limited	408,969	0.02
10,280	Loblaw Companies Limited	473,179	0.02
16,792	Magna International Inc.	821,372	0.04
98,490	Manulife Financial Corp.	1,783,590	0.09
3,250	Methanex Corp.	111,973	0.01
11,093	Metro Inc. - A	408,404	0.02
18,106	National Bank of Canada	896,592	0.04
12,558	Newmont Goldcorp Corp.	486,928	0.02
30,800	Nutrien Limited	1,315,495	0.07
3,750	Onex Corp.	211,691	0.01
13,400	Open Text Corp.	526,757	0.03
6,200	Parkland Fuel Corp.	203,216	0.01
27,527	Pembina Pipeline Corp.	910,191	0.05
19,654	Power Corp. of Canada	451,653	0.02
12,362	Power Financial Corp.	296,735	0.01
10,175	Prairiesky Royalty Limited	106,461	0.01
8,200	Quebecor Inc. - B	186,691	0.01
12,950	Restaurant Brands International Inc.	736,466	0.04
12,850	Riocan Real Estate Investment Trust	236,236	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
CAD Equities <i>(continued)</i>			
18,859	Rogers Communications Inc.	835,413	0.04
72,732	Royal Bank of Canada	5,134,108	0.26
11,850	Saputo Inc.	327,267	0.02
21,700	Shaw Communications Inc.	392,824	0.02
5,100	Shopify Inc.	1,808,964	0.09
8,700	Stars Group Inc.	202,558	0.01
31,030	Sun Life Financial Inc.	1,262,218	0.06
81,752	Suncor Energy Inc.	2,390,328	0.12
48,159	TC Energy Corp.	2,288,179	0.12
27,311	Teck Cominco Limited	422,536	0.02
11,700	Telus Corp.	404,146	0.02
12,333	Thomson Reuters Corp.	787,037	0.04
95,055	Toronto-Dominion Bank	4,756,011	0.24
1,900	West Fraser Timber Company Limited	74,768	0.00
25,634	Wheaton Precious Metals Corp.	680,473	0.03
5,700	WSP Global Inc.	347,224	0.02
		66,327,734	3.34
CHF Equities			
93,495	ABB Limited - Reg	2,010,149	0.10
8,115	Adecco Group AG - Reg	457,049	0.02
22,027	Alcon Inc.	1,110,496	0.05
2,374	Baloise Holding AG P.P. 144A - Reg	382,208	0.02
173	Barry Callebaut AG - Reg	340,279	0.02
12,298	Clariant AG - Reg	244,382	0.01
27,694	Compagnie Financiere Richemont SA - Reg	1,937,863	0.10
127,515	Credit Suisse Group AG - Reg	1,537,374	0.08
1,548	Dufry Group - Reg	136,746	0.01
397	Ems-Chemie Holding AG - Reg	232,472	0.01
1,890	Geberit AG - Reg	944,502	0.05
496	Givaudan - Reg	1,383,084	0.07
12,754	Julius Baer Group Limited	585,854	0.03
3,587	Kuehne + Nagel International AG - Reg	538,558	0.03
13,861	LafargeHolcim Limited - Reg	684,778	0.03
4	Lindt & Spruengli AG - Reg	314,635	0.02
50	Lindt & Spruengli AG	345,685	0.02
3,765	Lonza Group AG - Reg	1,223,395	0.06
155,479	Nestle SA - Reg	14,987,570	0.74
3,624	Pargesa Holding SA	268,223	0.01
941	Partners Group Holding AG - Reg	768,228	0.04
36,674	Roche Holding AG	10,594,220	0.54
1,428	Schindler Holding AG - Reg	311,619	0.02
2,184	Schindler Holding AG	494,677	0.02
296	SGS SA - Reg	721,909	0.04
6,537	Sika AG	1,093,636	0.05
3,194	Sonova Holding AG - Reg	650,863	0.03
619	Straumann Holding AG - Reg	541,225	0.03
1,892	Swatch Group AG - Reg	89,032	0.00
1,520	Swatch Group AG - B	377,562	0.02

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
CHF Equities <i>(continued)</i>			
1,872	Swiss Life Holding AG - Reg	836,651	0.04
2,762	Swiss Prime Site AG - Reg	284,338	0.01
15,942	Swiss Re Limited	1,594,239	0.08
1,374	Swisscom AG - Reg	647,957	0.03
3,519	Temenos Group AG - Reg	495,974	0.02
192,915	UBS Group AG	2,169,681	0.11
2,264	Vifor Pharma AG	367,935	0.02
7,804	Zurich Financial Services AG - Reg	2,851,007	0.14
		54,556,055	2.72
DKK Equities			
365	AP Moller - Maersk A/S	469,312	0.02
152	AP Moller - Maersk A/S	183,682	0.01
5,560	Carlsberg A/S	739,451	0.04
4,907	Chr Hansen Holding A/S	347,645	0.02
6,000	Coloplast A/S	663,555	0.03
7,374	Demant A/S	207,035	0.01
11,824	DSV Panalpina A/S	1,214,921	0.06
3,698	Genmab A/S	733,169	0.04
2,800	H Lundbeck A/S	95,326	0.00
10,857	ISS A/S	232,251	0.01
91,357	Novo-Nordisk A/S	4,727,107	0.24
10,819	Novozymes A/S	471,998	0.02
10,454	Orsted A/S	963,912	0.05
6,340	Pandora A/S	245,880	0.01
8,419	Tryg A/S	222,517	0.01
9,938	Vestas Wind Systems A/S	895,321	0.04
		12,413,082	0.61
EUR Equities			
20,944	ABN Amro Bank NV	339,712	0.02
10,601	Accor SA	442,592	0.02
14,512	ACS Actividades de Construcción y Servicios	517,353	0.03
9,530	Adidas AG	2,761,794	0.14
617	Adyen NV	451,027	0.02
93,134	Aegon NV	378,776	0.02
3,892	Aena SA	663,586	0.03
1,388	Aéroports de Paris	244,427	0.01
10,411	Ageas	548,451	0.03
24,424	Air Liquide SA	3,082,309	0.16
11,427	Akzo Nobel NV	1,035,743	0.05
22,501	Allianz SE - Reg	4,914,218	0.25
8,924	Alstom SA	376,861	0.02
47,842	Altice NV - A	274,996	0.01
22,004	Amadeus IT Holding SA - A	1,601,891	0.08
2,517	Amundi SA	175,938	0.01
3,076	Andritz AG	118,118	0.01
40,590	Anheuser-Busch InBev SA/ NV	2,951,299	0.15
38,726	ArcelorMittal SA	605,752	0.03

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
EUR Equities <i>(continued)</i>			
3,274	Arkema SA	310,048	0.02
58,123	Aroundtown SA	464,054	0.02
21,853	ASML Holding NV	5,762,636	0.29
53,441	Assicurazioni Generali SpA	983,047	0.05
5,387	Atos SE	400,362	0.02
102,074	AXA SA	2,563,078	0.13
362,091	Banco Bilbao Vizcaya Argentaria SA	1,804,299	0.09
280,099	Banco de Sabadell SA	291,303	0.01
871,606	Banco Santander Central Hispano	3,251,090	0.16
33,298	Bank of Ireland Group	161,762	0.01
81,970	Bankia SA	155,948	0.01
37,437	Bankinter SA	244,538	0.01
48,027	BASF SE	3,234,618	0.17
49,401	Bayer AG	3,596,887	0.18
3,356	Bayerische Motoren Werke AG Pfd	184,748	0.01
16,783	Bayerische Motoren Werke AG	1,227,509	0.06
5,797	Beiersdorf AG	618,250	0.03
2,284	Biomerieux	181,235	0.01
59,163	BNP Paribas	3,125,581	0.16
34,046	Bollore Investissement	132,439	0.01
197	Bollore SA	747	0.00
13,202	Bouygues SA	500,092	0.03
8,443	Brenntag AG	409,317	0.02
11,087	Bureau Veritas SA	257,884	0.01
174,350	Caixabank SA	487,831	0.02
8,190	Capgemini SE	891,891	0.04
2,142	Carl Zeiss Meditec AG	243,545	0.01
30,041	Carrefour SA	449,113	0.02
4,016	Casino Guichard Perrachon SA	167,467	0.01
14,854	Cellnex Telecom SAU	569,948	0.03
48,747	CNH Industrial NV	477,233	0.02
9,704	CNP Assurances	172,052	0.01
4,118	Colruyt SA	191,405	0.01
58,480	Commerzbank AG	322,634	0.02
24,663	Compagnie de Saint-Gobain	900,200	0.05
5,641	Continental AG	650,182	0.03
9,214	Covestro AG	381,920	0.02
2,889	Covivio	292,367	0.01
58,117	Credit Agricole	751,162	0.04
38,562	CRH plc	1,375,507	0.07
48,105	Daimler AG - Reg	2,374,944	0.12
33,051	Danone SA	2,442,469	0.12
6,651	Dassault Systemes SA	974,704	0.05
24,176	Davide Campari-Milano SpA	196,793	0.01
5,436	Delivery Hero AG	383,564	0.02
97,752	Deutsche Bank AG - Reg	676,151	0.03
9,958	Deutsche Boerse AG	1,395,614	0.07
11,030	Deutsche Lufthansa AG - Reg	181,002	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
EUR Equities <i>(continued)</i>			
49,895	Deutsche Post AG - Reg	1,696,929	0.09
170,224	Deutsche Telekom AG - Reg	2,480,164	0.12
17,507	Deutsche Wohnen AG	637,605	0.03
122,725	E.ON AG	1,168,833	0.06
11,329	Edenred	522,267	0.03
4,147	Eiffage SA	422,994	0.02
30,459	Electricite de France SA	302,397	0.02
7,242	Elisa Oyj	356,669	0.02
12,761	Enagas	290,185	0.01
17,837	Endesa SA	424,342	0.02
409,340	Enel SpA	2,894,852	0.15
139,256	Energias de Portugal SA	538,085	0.03
95,727	Engie SA	1,378,469	0.07
126,135	ENI SpA	1,746,465	0.09
14,209	Erste Group Bank AG	476,854	0.02
14,462	Essilor International SA	1,962,167	0.09
1,509	Eurazeo	92,049	0.00
653	Eurofins Scientific	322,713	0.02
6,825	Eutelsat Communications	98,894	0.00
7,336	Evonik Industries AG	199,613	0.01
6,020	Exor NV	415,862	0.02
3,161	Faurecia	151,823	0.01
6,428	Ferrari NV	950,701	0.05
25,348	Ferrovial SA	683,635	0.03
54,542	Fiat Chrysler Automobiles NV	719,627	0.04
22,630	Finecobank Banca Fineco SpA	241,915	0.01
4,103	Flutter Entertainment plc	444,560	0.02
22,154	Fortum Oyj	487,388	0.02
2,639	Fraport AG Frankfurt Airport Services Worldwide	199,983	0.01
11,018	Fresenius Medical Care AG & Company KGaA	726,747	0.04
23,641	Fresenius SE & Company KGaA	1,186,305	0.06
2,020	Fuchs Petrolub SE Pfd	89,203	0.00
2,378	Galapagos NV	443,497	0.02
31,895	Galp Energia SGPS SA - B	475,236	0.02
8,258	Gea Group AG	243,446	0.01
2,700	Gecina SA	430,920	0.02
18,995	Getlink SE	294,612	0.01
17,215	Grifols SA	541,067	0.03
3,262	Groupe Bruxelles Lambert SA	306,498	0.02
2,901	Hannover Rueckversicherung AG - Reg	499,842	0.03
8,740	HeidelbergCement AG	567,750	0.03
4,769	Heineken Holding NV	412,042	0.02
13,271	Heineken NV	1,259,683	0.06
9,245	Henkel AG & Company KGaA Pfd	852,389	0.04
4,692	Henkel AG & Company KGaA	394,128	0.02
1,648	Hermes International	1,097,898	0.06
1,780	Hochtief AG	202,386	0.01
316,436	Iberdrola SA	2,904,882	0.14

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
EUR Equities <i>(continued)</i>			
760	Icade	73,758	0.00
1,890	Iliad SA	218,390	0.01
55,796	Inditex SA	1,754,784	0.09
64,504	Infineon Technologies AG	1,310,076	0.07
211,849	ING Groep NV	2,264,242	0.11
3,607	Ingenico	349,158	0.02
815,837	Intesa Sanpaolo SpA	1,915,993	0.10
2,388	Ipsen	188,652	0.01
2,016	JC Decaux SA	55,400	0.00
18,136	Jeronimo Martins SGPS SA	265,964	0.01
12,631	KBC Group NV	847,035	0.04
3,788	Kering	2,216,737	0.10
7,706	Kerry Group plc	849,028	0.05
5,824	Kingspan Group plc	315,952	0.02
2,920	Kion Group AG	179,755	0.01
11,723	Klepierre SA	396,824	0.02
2,420	Knorr-Bremse AG	219,615	0.01
18,001	Kone Oyj	1,049,098	0.05
64,580	Koninklijke Ahold Delhaize NV	1,439,811	0.07
9,708	Koninklijke DSM NV	1,127,099	0.06
3,988	Koninklijke Vopak NV	192,740	0.01
12,027	Lafargeholcim Limited	588,722	0.03
3,935	Lanxess AG	235,392	0.01
13,348	Legrand SA	969,599	0.05
12,002	Linde plc	2,289,982	0.11
13,230	L'Oreal SA	3,492,720	0.18
14,501	Louis Vuitton Moet Hennessy SE	6,006,314	0.29
36,018	Mapfre SA	85,002	0.00
25,238	Mediobanca Banca di Credito Finanziario SpA	247,686	0.01
7,561	Merck KGaA	796,551	0.04
11,894	Metro AG	170,679	0.01
6,727	Metso Oyj	236,656	0.01
8,809	Michelin	961,062	0.05
8,897	Moncler SpA	356,503	0.02
2,693	Mtu Aero Engines Holding AG	685,638	0.03
7,895	Muenchener Rueckversicherungs AG - Reg	2,076,385	0.10
38,570	Natixis SA	152,660	0.01
20,411	Naturgy Energy Group SA	457,206	0.02
22,221	Neste Oil Oyj	689,295	0.03
17,176	NN Group NV	580,892	0.03
290,198	Nokia Oyj	956,493	0.05
8,937	Nokian Renkaat Oyj	229,055	0.01
2,154	Nordea Bank AB	15,595	0.00
10,742	OMV AG	537,959	0.03
101,905	Orange SA	1,336,994	0.07
5,180	Orion Oyj	213,779	0.01
11,226	Pernod-Ricard SA	1,789,424	0.09
30,302	Peugeot SA	645,433	0.03

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
EUR Equities <i>(continued)</i>			
49,822	Philips NV	2,168,253	0.11
20,008	Pirelli & Company SpA	102,841	0.01
8,458	Porsche Automobil Holding SE Pfd	563,641	0.03
28,113	Poste Italiane SpA	284,504	0.01
25,131	Prosus NV	1,671,965	0.08
10,881	Proximus SA	277,683	0.01
9,880	Prysmian SpA	212,321	0.01
10,709	Publicis Groupe SA	432,215	0.02
4,280	Puma AG Rudolf Dassler Sport	292,538	0.01
11,544	Qjagen NV	351,630	0.02
3,843	Raiffeisen International Bank Holding AG	86,045	0.00
6,683	Randstad Holding NV	363,823	0.02
6,158	Recordati SpA	231,356	0.01
22,539	Red Electrica Corp. SA	404,012	0.02
44,208	RELX plc	992,912	0.05
801	Remy Cointreau	87,710	0.00
9,724	Renault SA	410,158	0.02
78,293	Repsol YPF SA	1,090,621	0.05
182,877	Royal KPN NV	481,149	0.02
32,958	RWE AG	901,401	0.05
24,621	Sampo Oyj - A	958,003	0.05
57,831	Sanofi	5,182,814	0.26
51,347	SAP SE	6,178,071	0.32
1,651	Sartorius AG	315,011	0.02
1,518	Sartorius Stedim Biotech	224,209	0.01
29,286	Schneider Electric SE	2,679,669	0.14
7,899	Scor Se	295,581	0.01
1,095	SEB SA	144,978	0.01
14,410	SES SA	180,125	0.01
38,694	Siemens AG - Reg	4,509,399	0.23
17,331	Siemens Gamesa Renewable Energy SA	270,970	0.01
7,047	Siemens Healthineers AG	301,753	0.02
8,076	Smurfit Kappa Group plc	276,684	0.01
121,396	Snam Rete Gas SpA	568,862	0.03
42,730	Societe Generale SA	1,325,271	0.07
4,566	Sodexo	482,398	0.02
3,865	Solvay SA	399,255	0.02
36,534	STMicroelectronics NV	875,720	0.04
28,038	Stora Enso Oyj	363,513	0.02
19,970	Suez	269,295	0.01
7,062	Symrise AG	662,416	0.03
532,699	Telecom Italia SpA	296,394	0.01
375,502	Telecom Italia SpA - NVDR	204,949	0.01
26,978	Telefonica Deutschland Holding AG	69,711	0.00
237,748	Telefonica SA	1,480,457	0.07
2,133	Telenet Group Holding NV	85,448	0.00
2,965	Teleperformance	644,591	0.03
22,206	Tenaris SA	223,170	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
EUR Equities <i>(continued)</i>			
60,706	Terna Rete Elettrica Nazionale SpA	361,444	0.02
25,306	ThyssenKrupp AG	304,684	0.02
123,440	Total SA	6,073,249	0.30
4,239	Ubisoft Entertainment SA	261,038	0.01
6,052	UCB SA	429,087	0.02
10,564	Umicore SA	458,055	0.02
5,703	Unibail-Rodamco-Westfield SE	802,127	0.04
107,613	UniCredit SpA	1,401,121	0.07
78,612	Unilever NV	4,027,293	0.20
11,156	Uniper SE	329,214	0.02
6,398	United Internet AG - Reg	187,333	0.01
25,549	Upm-Kymmene Oyj	789,720	0.04
11,938	Valeo SA	374,973	0.02
27,425	Veolia Environnement SA	650,247	0.03
3,124	Verbund - Oesterreichische Elektrizitaetswirtschafts AG	139,768	0.01
26,820	Vinci SA	2,655,179	0.13
47,762	Vivendi SA	1,233,215	0.06
8,246	Voestalpine AG	204,996	0.01
29,684	Vonovia SE	1,424,832	0.08
21,430	Wartsila Oyj	211,086	0.01
1,162	Wendel Investissement	137,697	0.01
5,984	Wirecard AG	643,280	0.03
14,739	Wolters Kluwer NV	958,329	0.06
5,711	Worldline SA	360,650	0.02
7,889	Zalando SE	356,425	0.02
		213,216,908	10.65
GBP Equities			
53,286	3i Group plc	690,499	0.03
9,810	Admiral Group plc	267,326	0.01
57,556	Anglo American plc	1,476,039	0.07
29,241	Antofagasta plc	316,384	0.02
22,436	Ashtead Group plc	639,190	0.03
18,992	Associated British Foods plc	582,314	0.03
67,935	Astrazeneca plc	6,098,942	0.31
57,123	Auto Trader Group plc	400,851	0.02
4,169	Aveva Group plc	229,083	0.01
200,207	Aviva plc	989,304	0.05
864,327	Barclays plc	1,832,435	0.09
58,796	Barratt Developments plc	518,064	0.03
6,814	Berkeley Group Holdings plc	390,748	0.02
102,421	BHP Group plc	2,147,707	0.11
1,034,145	BP plc	5,755,761	0.29
117,456	British American Tobacco plc	4,479,473	0.22
45,941	British Land Company plc	346,348	0.02
429,862	BT Group plc	976,274	0.05
19,780	Bunzl plc	482,052	0.02
19,632	Burberry Group plc	510,882	0.03
8,730	Carnival plc	375,440	0.02

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
GBP Equities <i>(continued)</i>			
257,317	Centrica plc	271,186	0.01
10,891	Coca-Cola HBC AG	329,688	0.02
80,617	Compass Group	1,798,191	0.09
7,213	Croda International plc	435,846	0.02
4,832	DCC plc	373,179	0.02
119,800	Diageo plc	4,525,037	0.23
80,933	Direct Line Insurance Group plc	298,485	0.01
8,802	Easyjet plc	147,976	0.01
15,619	Evraz plc	74,470	0.00
46,966	Experian plc	1,414,529	0.07
11,510	Ferguson plc	930,494	0.05
257,200	Glaxosmithkline plc	5,400,008	0.27
568,922	Glencore plc	1,580,209	0.08
25,963	Gvc Holdings plc	270,927	0.01
18,560	Halma plc	463,491	0.02
14,832	Hargreaves Lansdown plc	338,710	0.02
1,041,838	HSBC Holdings plc	7,277,733	0.36
47,857	Imperial Brands plc	1,055,607	0.05
64,559	Informa plc	652,958	0.03
9,419	InterContinental Hotels Group plc	578,926	0.03
7,892	Intertek Group plc	545,053	0.03
198,168	ITV plc	353,149	0.02
89,330	J Sainsbury plc	242,373	0.01
22,244	JD Sports Fashion plc	219,833	0.01
10,034	Johnson Matthey plc	354,784	0.02
100,012	Kingfisher plc	256,129	0.01
44,194	Land Securities Group plc	516,352	0.03
310,963	Legal & General Group plc	1,111,985	0.06
3,579,063	Lloyds Banking Group plc	2,639,957	0.13
16,578	London Stock Exchange Group plc	1,516,287	0.08
128,707	M&G plc	360,300	0.02
118,961	Marks & Spencer Group plc	299,744	0.02
59,575	Meggitt plc	461,790	0.02
266,415	Melrose Industries plc	754,916	0.04
18,485	Micro Focus International plc	232,074	0.01
22,383	Mondi plc	468,222	0.02
178,563	National Grid plc	1,989,981	0.10
7,709	Next plc	638,497	0.03
5,273	Nmc Health plc	109,962	0.01
21,634	Ocado Group plc	326,554	0.02
35,706	Pearson plc	268,428	0.01
17,514	Persimmon plc	557,047	0.03
128,707	Prudential plc	2,200,990	0.11
37,128	Reckitt Benckiser Group plc	2,685,584	0.13
56,555	RELX plc	1,271,825	0.06
86,522	Rentokil Initial plc	462,564	0.02
61,010	Rio Tinto plc	3,242,280	0.16
248,216	Royal Bank of Scotland Group plc	703,933	0.04

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
GBP Equities <i>(continued)</i>			
223,541	Royal Dutch Shell plc - A	5,896,337	0.30
192,593	Royal Dutch Shell plc - B	5,090,250	0.26
54,174	RSA Insurance Group	361,616	0.02
55,821	Sage Group plc	493,432	0.02
5,784	Schroders plc	227,584	0.01
58,391	Scottish & Southern Energy plc	991,296	0.05
61,241	Segro plc	648,454	0.03
12,718	Severn Trent plc	377,489	0.02
43,723	Smith & Nephew plc	945,587	0.05
25,146	Smiths Group plc	500,647	0.03
3,612	Spirax-Sarco Engineering plc	378,963	0.02
29,615	St James's Place plc	407,004	0.02
150,286	Standard Chartered plc	1,263,543	0.06
134,867	Standard Life Aberdeen plc	522,227	0.02
188,736	Taylor Wimpey plc	430,783	0.02
485,990	Tesco plc	1,463,712	0.07
26,873	TUI AG	302,497	0.02
57,398	Unilever plc	2,947,022	0.15
39,371	United Utilities Group plc	438,349	0.02
1,347,275	Vodafone Group plc	2,333,520	0.12
14,489	Weir Group plc	258,118	0.01
9,565	Whitbread plc	547,036	0.03
80,504	WM Morrison Supermarkets plc	189,828	0.01
57,071	WPP plc	718,330	0.04
		110,246,983	5.53
HKD Equities			
626,400	AIA Group Limited	5,858,424	0.29
10,100	ASM Pacific Technology Limited	124,831	0.01
35,772	Bank of East Asia Limited	71,165	0.00
189,500	Boc Hong Kong Holdings Limited	586,074	0.03
50,500	Budweiser Brewing Company APAC Limited	151,853	0.01
130,500	CK Asset Holdings Limited	839,284	0.04
136,000	CK Hutchison Holdings Limited	1,155,323	0.06
39,000	CK Infrastructure Holdings	247,253	0.01
84,000	CLP Holdings Limited	786,573	0.04
121,000	Galaxy Entertainment Group Limited	794,096	0.04
96,000	Hang Lung Properties Limited	187,691	0.01
42,200	Hang Seng Bank Limited	776,809	0.04
113,740	Henderson Land Development Company Limited - ADR	497,417	0.02
63,000	HK Electric Investments & Hk Electric Investments Limited	55,319	0.00
175,000	HKT Trust and Hkt Limited	219,693	0.01
536,030	Hong Kong & China Gas Company Limited	932,780	0.06
61,819	Hong Kong Exchanges and Clearing Limited	1,788,209	0.09
28,000	Kerry Properties Limited	79,234	0.00
106,000	Link Real Estate Investment Trust	999,851	0.05
81,587	Mtr Corp.	429,562	0.02
304,000	New World Development Limited	371,211	0.02
105,000	Nws Holdings Limited	131,095	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
HKD Equities <i>(continued)</i>			
94,000	Pccw Limited	49,546	0.00
55,000	Power Assets Holdings Limited	358,437	0.02
126,400	Sands China Limited	601,919	0.03
125,953	Sino Land Company Limited	163,016	0.01
64,000	SJM Holdings Limited	64,905	0.00
82,000	Sun Hung Kai Properties Limited	1,118,484	0.07
26,000	Swire Pacific Limited	215,222	0.01
48,200	Swire Properties Limited	142,457	0.01
73,000	Techtronic Industries Company	530,413	0.03
26,000	Vitasoy International Holdings Limited	83,978	0.00
517,500	WH Group Limited	476,301	0.02
58,000	Wharf Real Estate Investment	315,322	0.02
36,000	Wheelock & Company Limited	213,828	0.01
97,600	Wynn Macau Limited	214,253	0.01
17,000	Yue Yuen Industrial Holdings Limited	44,705	0.00
		21,676,533	1.10
ILS Equities			
2,898	Azrieli Group	188,734	0.01
45,525	Bank Hapoalim BM	336,407	0.02
70,713	Bank Leumi Le-Israel BM	458,517	0.02
432	International Flavors & Fragrances Inc.	49,272	0.00
37,920	Israel Chemicals Limited	158,932	0.01
50,374	Israel Discount Bank Limited	208,012	0.01
5,481	Mizrahi Tefahot Bank Limited	130,058	0.01
2,914	Nice Systems Limited	402,551	0.02
		1,932,483	0.10
JPY Equities			
800	ABC-Mart Inc.	48,792	0.00
10,700	Acom Company Limited	43,594	0.00
12,100	Advantest Corp.	611,013	0.03
35,600	Aeon Company Limited	658,229	0.03
2,300	Aeon Financial Service Company Limited	32,561	0.00
3,800	Aeon Mall Company Limited	60,370	0.00
8,600	AGC Inc.	277,061	0.01
13,100	Air Water Inc.	171,821	0.01
7,000	Aisin Seiki Company Limited	233,548	0.01
21,800	Ajinomoto Company Inc.	324,352	0.02
10,100	Alfresa Holdings Corp.	184,468	0.01
7,000	All Nippon Airways Company Limited	208,988	0.01
12,800	Alps Electric Company Limited	261,482	0.01
19,100	Amada Company Limited	195,717	0.01
8,100	Aozora Bank Limited	191,963	0.01
18,600	Asahi Breweries Limited	759,780	0.04
8,200	Asahi Intecc Company Limited	215,104	0.01
67,800	Asahi Kasei Corp.	685,850	0.03
96,800	Astellas Pharma Inc.	1,483,888	0.07
11,600	Bandai Namco Holdings Inc.	630,552	0.03

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
1,100	Bank of Kyoto Limited	42,381	0.00
3,800	Benesse Holdings Inc.	89,527	0.00
31,600	Bridgestone Corp.	1,054,303	0.04
14,200	Brother Industries Limited	264,356	0.01
5,300	Calbee Inc.	154,454	0.01
50,100	Canon Inc.	1,226,547	0.06
17,200	Casio Computer Company Limited	308,926	0.02
7,100	Central Japan Railway Company	1,280,457	0.06
26,000	Chiba Bank Limited	134,915	0.01
29,300	Chubu Electric Power Company Inc.	370,250	0.02
11,700	Chugai Pharmaceutical Company Limited	966,786	0.05
20,600	Chugoku Electric Power Company Inc.	241,483	0.01
10,400	Coca-Cola West Japan Company Limited	237,945	0.01
43,600	Concordia Financial Group Limited	161,551	0.01
11,300	Credit Saison Company Limited	176,094	0.01
5,000	Cyberagent Inc.	156,368	0.01
13,000	Dai Nippon Printing Company Limited	315,442	0.02
11,000	Daicel Chemical Industries Limited	94,592	0.00
7,100	Daifuku Company Limited	387,629	0.02
54,000	Dai-ichi Mutual Life Insurance Company	804,106	0.04
31,000	Daiichi Sankyo Company Limited	1,836,809	0.09
13,300	Daikin Industries Limited	1,684,473	0.09
3,800	Daito Trust Construction Company Limited	419,911	0.02
28,200	Daiwa House Industry Company Limited	783,669	0.04
120	Daiwa House Residential Investment Corp.	278,979	0.01
85,900	Daiwa Securities Group Inc. - ADR	389,406	0.02
23,000	Denso Corp.	936,308	0.05
11,300	Dentsu Inc.	349,687	0.02
1,200	Disco Corp.	254,780	0.01
15,100	East Japan Railway Company	1,220,253	0.06
12,800	Eisai Company Limited	860,835	0.04
7,600	Electric Power Development Company Limited	164,912	0.01
16,000	FamilyMart UNY Holdings Company Limited	344,297	0.02
9,900	Fanuc Corp.	1,649,897	0.08
3,000	Fast Retailing Company Limited	1,598,522	0.08
7,200	Fuji Electric Holdings Company Limited	197,430	0.01
20,400	Fujifilm Holdings Corp.	874,613	0.04
10,400	Fujitsu Limited	875,564	0.04
11,200	Fukuoka Financial Group Inc.	193,265	0.01
2,800	Gmo Payment Gateway Inc.	171,689	0.01
14,100	Hakuhodo Dy Holdings Inc.	204,355	0.01
7,600	Hamamatsu Photonics KK	280,045	0.01
10,300	Hankyu Hanshin Holdings Inc.	395,155	0.02
1,000	Hikari Tsushin Inc.	224,859	0.01
9,900	Hino Motors Limited	94,303	0.00
1,000	Hirose Electric Company Limited	115,012	0.01
2,900	Hisamitsu Pharmaceutical Company Inc.	127,185	0.01
4,800	Hitachi Chemical Company Limited	180,018	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
5,900	Hitachi Construction Machinery Company Limited	158,881	0.01
3,200	Hitachi High-Technologies Corp.	203,037	0.01
48,200	Hitachi Limited	1,827,834	0.09
11,600	Hitachi Metals Limited	153,383	0.01
81,700	Honda Motor Company Limited	2,075,524	0.10
2,400	Hoshizaki Electric Company Limited	191,626	0.01
20,400	Hoya Corp.	1,747,553	0.09
23,400	Hulic Company Limited	252,439	0.01
8,480	Idemitsu Kosan Company Limited	210,631	0.01
5,200	IHI Corp.	109,723	0.01
5,000	Iida Group Holdings Company Limited	78,655	0.00
58,000	Inpex Corp.	540,358	0.03
12,900	Isetan Mitsukoshi Holdings Limited	104,056	0.01
30,100	Isuzu Motors Limited	320,523	0.02
71,800	Itochu Corp.	1,491,766	0.06
7,900	Itochu Techno-Solutions Corp.	199,139	0.01
10,900	J Front Retailing Company Limited	136,711	0.01
5,600	Japan Airlines Company Limited	155,944	0.01
1,400	Japan Airport Terminal Company Limited	69,892	0.00
26,400	Japan Exchange Group Inc.	417,682	0.02
20,400	Japan Post Bank Company Limited	175,592	0.01
91,100	Japan Post Holdings Company Limited	766,214	0.04
15,500	Japan Post Insurance Company Limited	236,589	0.01
63	Japan Prime Realty Investment Corp.	246,086	0.01
50	Japan Real Estate Investment Corp.	295,112	0.01
155	Japan Retail Fund Investment Corp.	296,436	0.01
61,400	Japan Tobacco Inc.	1,224,349	0.06
29,800	Jfe Holdings Inc.	344,689	0.02
15,500	JGC Holdings Corp.	222,994	0.01
13,500	JSR Corp.	222,662	0.01
11,200	Jtekt Corp.	119,448	0.01
162,100	JXTG Holdings Inc.	661,621	0.03
22,000	Kajima Corp.	262,945	0.01
10,300	Kakaku.Com Inc.	235,826	0.01
3,000	Kamigumi Company Limited	58,998	0.00
35,000	Kansai Electric Power Company Inc.	362,803	0.02
8,000	Kansai Paint Company Limited	175,559	0.01
25,100	Kao Corp.	1,856,971	0.09
5,400	Kawasaki Heavy Industries Limited	106,594	0.01
93,700	KDDI Corp.	2,498,663	0.13
5,100	Keihan Electric Railway Company Limited	221,580	0.01
10,200	Keikyu Corp.	176,428	0.01
4,500	Keio Corp.	243,836	0.01
5,200	Keisei Electric Railway Company Limited	180,740	0.01
10,000	Keyence Corp.	3,155,237	0.16
5,500	Kikkoman Corp.	242,115	0.01
10,000	Kintetsu Corp.	485,295	0.02
42,200	Kirin Holdings Company Limited	826,789	0.04

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
2,900	Kobayashi Pharmaceutical Company	220,375	0.01
5,900	Koito Manufacturing Company Limited	246,664	0.01
46,800	Komatsu Limited	1,013,591	0.05
4,200	Konami Corp.	154,417	0.01
26,500	Konica Minolta Holdings Inc.	154,889	0.01
1,800	Kose Corp.	236,089	0.01
51,500	Kubota Corp.	728,672	0.04
16,200	Kuraray Company Limited	176,757	0.01
5,400	Kurita Water Industries Limited	144,088	0.01
17,800	Kyocera Corp.	1,091,455	0.05
10,600	Kyowa Hakko Kirin Company Limited	223,578	0.01
27,900	Kyushu Electric Power Company Inc.	216,133	0.01
6,500	Kyushu Railway Company	194,487	0.01
2,000	Lawson Inc.	101,486	0.01
4,600	Line Corp.	201,742	0.01
14,000	Lion Corp.	243,877	0.01
11,700	LIXIL Group Corp.	181,177	0.01
21,000	M3 Inc.	568,951	0.03
10,400	Makita Corp.	324,820	0.02
79,700	Marubeni Corp.	529,601	0.03
12,700	Marui Group Company Limited	277,763	0.01
7,400	Maruichi Steel Tube Limited	186,839	0.01
32,700	Mazda Motor Corp.	251,440	0.01
2,000	McDonald's Holdings Company Japan Limited	85,910	0.00
29,500	Mebuki Financial Group Inc.	67,712	0.00
10,200	Medipal Holdings Corp.	201,763	0.01
6,400	Meiji Holdings Company Limited	387,187	0.02
4,800	Mercari Inc.	87,943	0.00
19,800	Minebea Company Limited	369,583	0.02
14,200	Misumi Group Inc.	316,855	0.01
74,200	Mitsubishi Chemical Holdings Corp.	497,251	0.02
71,900	Mitsubishi Corp.	1,709,272	0.08
98,200	Mitsubishi Electric Corp.	1,206,292	0.06
60,800	Mitsubishi Estate Company Limited	1,041,429	0.05
8,900	Mitsubishi Gas Chemical Company Inc.	122,132	0.01
13,600	Mitsubishi Heavy Industries Limited	473,595	0.02
5,300	Mitsubishi Materials Corp.	129,342	0.01
9,800	Mitsubishi Tanabe Pharma Corp	161,315	0.01
649,200	Mitsubishi UFJ Financial Group Inc.	3,156,921	0.16
13,600	Mitsubishi UFJ Lease & Finance Company Limited	78,710	0.00
81,600	Mitsui & Company Limited	1,301,718	0.06
7,600	Mitsui Chemicals Inc.	166,968	0.01
48,600	Mitsui Fudosan Company Limited	1,064,526	0.05
9,000	Mitsui Osk Lines Limited	223,178	0.01
1,179,700	Mizuho Financial Group Inc.	1,627,570	0.08
8,000	Monotaro Company Limited	191,692	0.01
24,200	MS&AD Insurance Group Holdings	716,353	0.04
30,700	Murata Manufacturing Company Limited	1,697,731	0.09

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
4,100	Nabtesco Corp.	109,737	0.01
10,800	Nagoya Railroad Company Limited	300,129	0.02
11,800	NEC Corp.	437,225	0.02
29,300	Nexon Company Limited	348,273	0.02
11,500	NGK Insulators Limited	179,494	0.01
6,400	NGK Spark Plug Company Limited	111,959	0.01
3,200	NH Foods Limited	118,307	0.01
11,400	Nidec Corp.	1,402,248	0.07
17,900	Nikon Corp.	197,213	0.01
5,800	Nintendo Company Limited	2,090,589	0.10
74	Nippon Building Fund Inc.	482,262	0.02
4,300	Nippon Express Company Limited	226,302	0.01
7,000	Nippon Paint Company Limited	323,639	0.02
137	Nippon Prologis REIT Inc.	310,415	0.02
2,400	Nippon Shinyaku Company Limited	186,314	0.01
43,200	Nippon Steel Corp.	585,738	0.03
69,200	Nippon Telegraph & Telephone Corp.	1,563,965	0.08
12,300	Nippon Yusen Kabushiki Kaisha	199,744	0.01
6,900	Nissan Chemical Industries Limited	259,907	0.01
138,900	Nissan Motor Company Limited	724,289	0.04
11,900	Nisshin Seifun Group Inc.	185,932	0.01
3,700	Nissin Foods Holdings Company Limited	246,287	0.01
4,200	Nitori Holdings Company Limited	593,052	0.03
8,900	Nitto Denko Corp.	450,882	0.02
176,200	Nomura Holdings Inc.	813,780	0.04
8,200	Nomura Real Estate Holdings Inc.	176,116	0.01
266	Nomura Real Estate Master Fund Inc.	404,710	0.02
17,700	Nomura Research Institute Limited	339,236	0.02
17,000	NSK Limited	145,072	0.01
38,800	NTT Data Corp.	466,601	0.02
66,900	Ntt Docomo Inc.	1,666,088	0.08
30,000	Obayashi Corp.	299,293	0.02
3,900	Obic Company Limited	471,884	0.02
16,500	Odakyu Electric Railway Company Limited	345,047	0.02
72,000	Oji Holdings Corp.	351,183	0.02
67,100	Olympus Corp.	929,044	0.05
10,300	Omron Corp.	542,071	0.03
16,900	Ono Pharmaceutical Company Limited	346,624	0.02
3,100	Oracle Corp.	252,853	0.01
10,000	Oriental Land Company Limited	1,219,795	0.06
66,300	Orix Corp.	984,274	0.05
183	Orix Jreit Inc.	352,986	0.02
20,100	Osaka Gas Company Limited	344,536	0.02
6,700	Otsuka Corp.	240,291	0.01
20,100	Otsuka Holdings Company Limited	804,576	0.04
28,400	Pan Pacific International Holdings Corp.	421,620	0.02
110,400	Panasonic Corp.	931,707	0.05
4,600	Park24 Company Limited	100,645	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
6,200	Peptidream Inc.	284,619	0.01
7,700	Persol Holdings Company Limited	129,461	0.01
7,700	Pigeon Corp.	253,431	0.01
3,000	Pola Orbis Holdings Inc.	64,285	0.00
39,400	Rakuten Inc.	301,990	0.02
71,800	Recruit Holdings Company Limited	2,412,607	0.11
41,300	Renesas Electronics Corp.	253,919	0.01
114,500	Resona Holdings Inc.	449,599	0.02
36,300	Ricoh Company Limited	354,705	0.02
800	Rinnai Corp.	56,071	0.00
4,600	Rohm Company Limited	331,083	0.02
13,000	Ryohin Keikaku Company Limited	272,388	0.01
4,100	Sankyo Company Limited	121,836	0.01
23,100	Santen Pharmaceutical Company Limited	395,012	0.02
10,600	SBI Holdings Inc.	201,160	0.01
11,400	Secom Company Limited	913,681	0.05
7,800	Sega Sammy Holdings Inc.	101,218	0.01
8,800	Seibu Holdings Inc.	129,489	0.01
15,800	Seiko Epson Corp.	214,358	0.01
17,000	Sekisui Chemical Company Limited	265,338	0.01
29,700	Sekisui House Limited	568,131	0.03
40,400	Seven & I Holdings Company Limited	1,325,718	0.07
8,500	Seven Bank Limited	24,945	0.00
10,500	SG Holdings Company Limited	211,743	0.01
13,000	Sharp Corp.	179,567	0.01
12,000	Shimadzu Corp.	338,395	0.02
600	Shimamura Company Limited	40,922	0.00
3,900	Shimano Inc.	568,115	0.03
31,000	Shimizu Corp.	283,602	0.01
18,500	Shin-Etsu Chemical Company Limited	1,828,955	0.09
14,700	Shinsei Bank Limited	201,844	0.01
15,200	Shionogi & Company Limited	843,187	0.04
22,000	Shiseido Company Limited	1,403,453	0.07
19,000	Shizuoka Bank Limited	127,406	0.01
5,200	Showa Denko KK	123,576	0.01
2,900	SMC Corp.	1,195,539	0.06
92,600	Softbank Corp.	1,107,896	0.06
82,800	SoftBank Group Corp.	3,228,169	0.17
2,500	Sohgo Security Services Company Limited	121,324	0.01
16,700	Sompo Japan Nipponkoa Holdings	588,666	0.03
65,900	Sony Corp.	3,998,157	0.19
9,600	Sony Financial Holdings Inc.	206,814	0.01
5,000	Square Enix Holdings Company Limited	222,563	0.01
5,600	Stanley Electric Company Limited	145,982	0.01
30,800	Subaru Corp.	685,117	0.03
12,500	Sumco Corp.	187,109	0.01
62,000	Sumitomo Chemical Company Limited	253,108	0.01
56,200	Sumitomo Corp.	748,181	0.04

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
7,200	Sumitomo Dainippon Pharma Company Limited	125,718	0.01
38,000	Sumitomo Electric Industries Limited	514,609	0.03
4,900	Sumitomo Heavy Industries Limited	125,726	0.01
14,200	Sumitomo Metal Mining Company Limited	412,540	0.02
70,300	Sumitomo Mitsui Financial Group Inc.	2,327,050	0.12
16,700	Sumitomo Mitsui Trust Holdings Inc.	593,731	0.03
18,000	Sumitomo Realty & Development Company Limited	562,483	0.03
7,200	Sumitomo Rubber Industries Limited	78,913	0.00
4,500	Sundrug Company Limited	145,896	0.01
5,200	Suntory Beverage & Food Limited	193,741	0.01
2,000	Suzuken Company Limited	73,204	0.00
17,500	Suzuki Motor Corp.	655,169	0.03
10,700	Sysmex Corp.	653,380	0.03
31,800	T&D Holdings Inc.	363,652	0.02
5,500	Taiheiyo Cement Corp.	144,953	0.01
9,300	Taisei Corp.	346,498	0.02
2,400	Taisho Pharmaceutical Holdings Company Limited	159,557	0.01
5,800	Taiyo Nippon Sanso Corp.	115,441	0.01
78,773	Takeda Pharmaceutical Company Limited	2,797,370	0.14
6,400	Tdk Corp.	650,033	0.03
7,200	Teijin Limited	120,701	0.01
34,700	Terumo Corp.	1,105,108	0.06
5,400	Thk Company Limited	131,384	0.01
8,900	Tobu Railway Company Limited	288,550	0.01
4,300	Toho Company Limited	160,209	0.01
2,300	Toho Gas Company Limited	84,090	0.00
19,000	Tohoku Electric Power Company Inc.	168,525	0.01
33,500	Tokio Marine Holdings Inc.	1,680,387	0.08
7,900	Tokyo Electron Limited	1,549,398	0.08
19,900	Tokyo Gas Company Limited	432,543	0.02
24,500	Tokyu Corp.	405,496	0.02
16,200	Tokyu Fudosan Holdings Corp.	100,264	0.01
14,500	Toppan Printing Company Limited	268,753	0.01
73,200	Toray Industries Inc.	444,705	0.02
11,800	Tosoh Corp.	163,959	0.01
6,300	Toto Limited	239,631	0.01
7,200	Toyo Seikan Kaisha Limited	111,552	0.01
4,900	Toyo Suisan Kaisha Limited	185,978	0.01
7,400	Toyoda Gosei Company Limited	166,517	0.01
6,700	Toyota Industries Corp.	347,666	0.02
119,400	Toyota Motor Corp.	7,550,366	0.39
11,800	Toyota Tsusho Corp.	373,382	0.02
4,100	Trend Micro Inc.	188,216	0.01
2,200	Tsuruha Holdings Inc.	252,845	0.01
20,500	Unicharm Corp.	621,784	0.03
206	United Urban Investment Corp.	343,818	0.02
13,200	USS Company Limited	223,557	0.01
2,100	Welcia Holdings Company Limited	119,643	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
8,800	West Japan Railway Company	681,059	0.03
6,100	Yakult Honsha Company Limited	301,530	0.02
44,500	Yamada Denki Company Limited	210,849	0.01
8,300	Yamaha Corp.	413,681	0.02
11,000	Yamaha Motor Company Limited	198,651	0.01
16,000	Yamato Holdings Company Limited	244,877	0.01
5,800	Yamazaki Baking Company Limited	92,667	0.00
11,800	Yaskawa Electric Corp.	403,369	0.02
12,100	Yokogawa Electric Corp.	191,338	0.01
4,200	Yokohama Rubber Company Limited	73,370	0.00
141,800	Z Holdings Corp.	535,872	0.03
7,446	ZOZO Inc.	127,388	0.01
		168,744,553	8.45
NOK Equities			
5,611	Aker BP	163,830	0.01
44,878	Dnb ASA	746,169	0.04
57,334	Equinor ASA	1,020,115	0.05
5,720	Gjensidige Forsikring ASA	106,847	0.01
22,755	Mowi ASA	526,444	0.03
79,956	Norsk Hydro ASA	264,582	0.01
42,785	Orkla ASA	385,874	0.02
3,108	Schibsted ASA	79,341	0.00
40,569	Telenor ASA	647,585	0.03
9,521	Yara International ASA	352,511	0.02
		4,293,298	0.22
NZD Equities			
39,006	A2 Milk Company Limited	352,122	0.02
61,467	Auckland International Airport Limited	323,253	0.02
30,905	Fisher & Paykel Healthcare Corp.	412,358	0.02
29,160	Fletcher Building Limited	89,207	0.00
64,602	Meridian Energy Limited	194,137	0.01
20,538	Ryman Healthcare Limited	201,575	0.01
73,182	Spark New Zealand Limited	190,451	0.01
		1,763,103	0.09
SEK Equities			
14,428	Alfa Laval AB	323,910	0.02
50,028	Assa Abloy AB	1,042,672	0.05
21,586	Atlas Copco AB	668,057	0.03
39,138	Atlas Copco AB - A	1,391,541	0.07
13,314	Boliden AB	314,866	0.02
14,281	Electrolux AB	312,456	0.02
21,586	Epiroc AB	228,129	0.01
35,846	Epiroc AB - A	390,092	0.02
30,786	Essity AB	884,226	0.04
44,278	Hennes & Mauritz AB	802,653	0.04
13,443	Hexagon AB - B	671,655	0.03
30,074	Husqvarna AB - B	214,713	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
SEK Equities <i>(continued)</i>			
6,429	ICA Gruppen	267,494	0.01
9,854	Industrivarden AB	211,846	0.01
25,203	Investor AB - B	1,226,121	0.07
10,040	Kinnevik AB	218,806	0.01
10,420	Lundin Petroleum AB	315,642	0.02
4,996	Millicom International Cellular SA	213,291	0.01
170,211	Nordea Bank AB	1,225,264	0.06
57,561	Sandvik AB	1,000,550	0.05
16,049	Securitas AB	246,591	0.01
79,227	Skandinaviska Enskilda Banken AB	664,112	0.03
17,214	Skanska AB	346,811	0.02
17,250	SKF AB - B	310,928	0.02
80,770	Svenska Handelsbanken AB - A	775,589	0.04
54,681	Swedbank AB	725,681	0.04
10,246	Swedish Match AB	470,774	0.02
31,283	Tele2 AB	404,444	0.02
152,482	Telefonaktiebolaget LM Ericsson	1,183,549	0.06
173,614	Telia Company AB	665,030	0.03
77,670	Volvo AB - B	1,159,757	0.06
		18,877,250	0.95
SGD Equities			
110,896	Ascendas	218,211	0.01
57,100	Capitacommercial Trust	75,282	0.00
118,800	Capitaland Limited	295,156	0.01
101,500	Capitamall Trust	165,427	0.01
15,500	City Developments Limited	112,448	0.01
78,000	Comfortdelgro Corp. Limited	122,992	0.01
99,400	DBS Group Holdings Limited	1,704,335	0.09
287,800	Genting Singapore Limited	175,422	0.01
5,800	Jardine Cycle & Carriage Limited	115,664	0.01
86,600	Keppel Corp. Limited	388,429	0.02
161,028	Oversea-Chinese Banking Corp. Limited	1,171,408	0.06
69,800	Sembcorp Industries Limited	105,900	0.01
29,800	Singapore Airlines Limited	178,480	0.01
32,000	Singapore Airport Terminal Services Limited	107,277	0.01
51,400	Singapore Exchange Limited	301,718	0.02
53,500	Singapore Press Holdings Limited	77,271	0.00
132,400	Singapore Technologies Engineering Limited	345,612	0.02
352,100	Singapore Telecommunications Limited	786,141	0.04
95,600	Suntec Real Estate Investment Trust	116,541	0.01
68,600	United Overseas Bank Limited	1,200,320	0.06
12,000	UOL Group Limited	66,147	0.00
10,600	Venture Corp. Limited	113,769	0.01
112,200	Wilmar International Limited	306,263	0.02
48,000	Yangzijiang Shipbuilding Holdings Limited	35,618	0.00
		8,285,831	0.45

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities			
29,902	3M Company	4,699,609	0.23
92,910	Abbott Laboratories	7,189,454	0.36
76,388	AbbVie Inc.	6,025,295	0.30
2,065	Abiomed Inc.	313,825	0.02
33,174	Accenture plc	6,223,117	0.32
41,482	Activision Blizzard Inc.	2,195,867	0.11
1,900	Acuity Brands Inc.	233,586	0.01
25,136	Adobe Inc.	7,385,393	0.38
3,847	Advance Auto Parts Inc.	548,896	0.03
53,142	Advanced Micro Devices Inc.	2,171,129	0.11
7,125	AerCap Holdings NV	390,177	0.02
32,300	AES Corp.	572,624	0.03
38,400	Aflac Inc.	1,809,675	0.09
16,598	Agilent Technologies Inc.	1,261,448	0.06
33,375	AGNC Investment Corp.	525,675	0.03
11,686	Air Products & Chemicals Inc.	2,446,408	0.12
8,627	Akamai Technologies Inc.	663,876	0.03
6,330	Albemarle Corp.	411,887	0.02
6,128	Alexandria Real Estate Equities Inc.	882,104	0.04
11,276	Alexion Pharmaceuticals Inc.	1,086,414	0.05
3,736	Align Technology Inc.	928,725	0.05
750	Alleghany Corp.	534,234	0.03
4,924	Allegion plc	546,312	0.03
17,207	Allergan plc	2,930,479	0.15
2,300	Alliance Data Systems Corp.	229,898	0.01
12,491	Alliant Energy Corp.	608,915	0.03
17,996	Allstate Corp.	1,802,806	0.09
20,788	Ally Financial Inc.	565,952	0.03
6,286	Alnylam Pharmaceuticals Inc.	644,952	0.03
15,604	Alphabet Inc. - A	18,619,013	0.93
16,286	Alphabet Inc. - C	19,398,403	0.98
13,200	Altice USA Inc.	321,504	0.02
97,743	Altria Group Inc.	4,345,972	0.22
21,919	Amazon.com Inc.	36,082,676	1.80
17,700	Amcor plc	170,929	0.01
400	Amerco Inc.	133,922	0.01
12,361	Ameren Corp.	845,724	0.04
6,650	American Airlines	169,908	0.01
26,206	American Electric Power Company Inc.	2,206,440	0.11
36,984	American Express Company	4,101,681	0.21
3,950	American Financial Group Inc.	385,851	0.02
45,362	American International Group Inc.	2,074,326	0.10
23,429	American Tower Corp.	4,796,840	0.23
9,565	American Water Works Company Inc.	1,046,824	0.06
6,900	Ameriprise Financial Inc.	1,023,966	0.05
7,450	Amerisourcebergen Corp.	564,275	0.03
12,335	Ametek Inc.	1,096,029	0.05
31,284	Amgen Inc.	6,718,604	0.34

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
15,386	Amphenol Corp.	1,483,498	0.07
19,174	Analog Devices Inc.	2,029,967	0.10
61,338	Annaly Capital Management Inc.	514,747	0.03
3,809	Ansys Inc.	873,474	0.04
13,159	Anthem Inc.	3,540,679	0.18
6,600	AO Smith Corp.	280,110	0.01
12,638	Aon plc	2,345,095	0.12
19,631	Apache Corp.	447,534	0.02
235,680	Apple Inc.	61,654,727	3.10
50,869	Applied Materials Inc.	2,766,186	0.14
13,208	Aptiv plc	1,117,473	0.05
11,171	Aqua America Inc.	467,142	0.02
12,730	Aramark Holdings Corp.	492,189	0.02
19,654	Arch Capital Group Limited	750,967	0.04
28,614	Archer-Daniels-Midland Company	1,181,523	0.06
23,299	Arconic Inc.	638,673	0.03
3,201	Arista Networks Inc.	580,030	0.03
4,250	Arrow Electronics Inc.	320,842	0.02
9,885	Arthur J Gallagher & Company	838,618	0.04
3,237	Assurant Inc.	378,001	0.02
378,992	AT&T Inc.	13,194,661	0.67
7,754	Athene Holding Limited	324,874	0.02
6,861	Atmos Energy Corp.	683,716	0.03
11,481	Autodesk Inc.	1,876,440	0.09
4,695	Autoliv Inc.	353,056	0.02
22,079	Automatic Data Processing Inc.	3,353,647	0.18
1,332	Autozone Inc.	1,413,652	0.07
7,674	Avalonbay Communities Inc.	1,433,619	0.07
5,250	Avery Dennison Corp.	611,853	0.03
17,226	AXA Equitable Holdings Inc.	380,276	0.02
13,072	Axalta Coating System Limited	354,021	0.02
36,052	Baker Hughes a GE Company	823,174	0.04
17,512	Ball Corp.	1,008,910	0.04
457,694	Bank of America Corp.	14,360,787	0.71
43,788	Bank of New York Mellon Corp.	1,963,341	0.10
26,718	Baxter International Inc.	1,990,342	0.10
13,759	Becton Dickinson & Company	3,333,662	0.17
1,700	Beigene Limited - ADR	251,040	0.01
68,725	Berkshire Hathaway Inc.	13,867,451	0.69
11,850	Best Buy Company Inc.	926,886	0.05
10,102	Biogen Idec Inc.	2,670,438	0.13
10,236	BioMarin Pharmaceuticals Inc.	771,006	0.04
980	Bio-Rad Laboratories Inc. - A	323,055	0.02
8,719	Black Knight Inc.	500,847	0.03
5,993	BlackRock Inc.	2,683,902	0.13
34,400	Blackstone Group Inc. - A	1,714,330	0.09
2,265	Booking Holdings Inc.	4,144,052	0.21
7,600	Booz Allen Hamilton Holding Corp.	481,593	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
10,519	Borgwarner Inc.	406,516	0.02
7,841	Boston Properties Inc.	962,994	0.05
70,917	Boston Scientific Corp.	2,856,897	0.14
122,203	Bristol-Myers Squibb Company	6,988,161	0.35
20,536	Broadcom Inc.	5,781,547	0.29
6,163	Broadridge Financial Solutions Inc.	678,287	0.03
12,871	Brown & Brown Inc.	452,692	0.02
16,935	Brown-Forman Corp.	1,019,872	0.05
8,532	Bunge Limited	437,431	0.02
3,434	Burlington Stores Inc.	697,599	0.03
20,900	Cabot Oil & Gas Corp.	324,159	0.02
13,872	Cadence Design Systems Inc.	857,160	0.04
4,945	Camden Property Trust	467,407	0.02
9,300	Campbell Soup Company	409,449	0.02
23,949	Capital One Financial Corp.	2,195,627	0.11
7,150	Capri Holdings Limited	243,004	0.01
15,791	Cardinal Health Inc.	711,545	0.04
9,292	Carmax Inc. P.P. 144A	725,728	0.04
21,663	Carnival Corp.	980,962	0.05
29,788	Caterpillar Inc.	3,919,013	0.20
5,560	Cboe Holdings Inc.	594,388	0.03
16,044	CBRE Group Inc.	876,024	0.04
7,340	CDK Global Inc.	357,551	0.02
7,494	CDW Corp.	953,624	0.05
6,650	Celanese Corp.	729,397	0.04
21,146	Centene Corp.	1,184,364	0.06
24,442	Centerpoint Energy Inc.	593,794	0.03
48,372	Centurytel Inc.	569,260	0.03
16,986	Cerner Corp.	1,110,559	0.06
11,627	CF Industries Holdings Inc.	494,497	0.02
7,175	Ch Robinson Worldwide Inc.	499,853	0.03
61,875	Charles Schwab Corp.	2,621,626	0.13
8,175	Charter Communications Inc. - A	3,532,765	0.18
6,941	Check Point Software Technologies	686,123	0.03
10,462	Cheniere Energy Inc.	569,189	0.03
98,770	Chevron Corp.	10,603,807	0.52
1,366	Chipotle Mexican Grill Inc.	1,018,701	0.05
23,800	Chubb Limited	3,300,408	0.17
12,565	Church & Dwight Company Inc.	787,369	0.04
19,944	Cigna Corp.	3,633,273	0.19
7,250	Cincinnati Financial Corp.	679,143	0.03
4,350	Cintas Corp.	1,042,760	0.05
223,761	Cisco Systems Inc.	9,560,425	0.48
117,531	Citigroup Inc.	8,364,858	0.41
25,656	Citizens Financial Group Inc.	928,187	0.05
7,681	Citrix Systems Inc.	758,862	0.04
7,088	Clorox Company	969,525	0.05
18,815	CME Group Inc.	3,364,406	0.17

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
14,643	CMS Energy Corp.	819,747	0.04
213,462	Coca Cola Company	10,525,721	0.53
11,712	Coca-Cola European Partners plc	530,874	0.03
9,876	Cognex Corp.	493,052	0.02
30,138	Cognizant Technology Solutions Corp. - A	1,665,175	0.08
41,919	Colgate-Palmolive Company	2,570,783	0.13
235,846	Comcast Corp.	9,448,548	0.47
8,917	Comerica Inc.	569,973	0.03
25,563	Conagra Foods Inc.	779,757	0.04
10,285	Concho Resources Inc.	802,367	0.04
58,611	Conocophillips	3,395,522	0.17
16,991	Consolidated Edison Inc.	1,369,422	0.07
8,572	Constellation Brands	1,449,031	0.07
5,150	Continental Resources Inc.	157,367	0.01
2,350	Cooper Companies Inc.	672,634	0.03
9,710	Copart Inc.	786,661	0.04
41,655	Corning Inc.	1,080,247	0.05
41,685	Corteva Inc.	1,097,736	0.06
1,576	Costar Group Inc.	840,019	0.04
22,710	Costco Wholesale Corp.	5,946,479	0.30
19,887	Coty Inc. - A	199,313	0.01
21,753	Crown Castle International Corp.	2,754,734	0.14
7,100	Crown Holdings Inc.	458,828	0.02
41,528	CSX Corp.	2,677,030	0.13
7,909	Cummins Inc.	1,260,931	0.06
67,338	CVS Health Corp.	4,456,606	0.22
1,500	Cyberark Software Limited	155,786	0.01
22,600	Dairy Farm International Holdings Limited	114,963	0.01
32,722	Danaher Corp.	4,474,096	0.23
6,482	Darden Restaurants Inc.	629,490	0.03
6,100	Davita Inc.	407,735	0.02
15,437	Deere & Company	2,382,729	0.13
9,272	Dell Technologies Inc. - C	424,488	0.02
10,050	Delta Air Lines Inc.	523,585	0.02
12,144	Dentsply Sirona Inc.	612,231	0.03
25,925	Devon Energy Corp.	599,797	0.03
4,427	Dexcom Inc.	862,683	0.04
7,567	Diamondback Energy Inc.	625,988	0.03
10,379	Digital Realty Trust Inc.	1,107,155	0.06
18,600	Discover Financial Services	1,405,481	0.07
20,246	Discovery Communications Inc.	549,934	0.03
8,564	Discovery Communications Inc. - A	249,787	0.01
13,659	DISH Network Corp.	431,612	0.02
5,570	DocuSign Inc.	367,744	0.02
13,433	Dollar General Corp.	1,866,619	0.09
12,062	Dollar Tree Inc.	1,010,629	0.05
42,333	Dominion Resources Inc.	3,123,402	0.15
1,850	Domino's Pizza Inc.	484,181	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
7,632	Dover Corp.	783,665	0.04
39,200	Dow Inc.	1,911,284	0.10
19,303	DR Horton Inc.	907,113	0.04
8,600	Dropbox Inc. - A	137,217	0.01
9,400	DTE Energy Company	1,087,553	0.05
38,664	Duke Energy Corp.	3,141,687	0.15
18,678	Duke Realty Corp.	576,896	0.03
37,129	DuPont de Nemours Inc.	2,123,547	0.11
13,214	Dxc Technology Company	442,507	0.02
13,515	E*Trade Financial Corp.	546,259	0.03
7,100	East West Bancorp Inc.	308,036	0.02
6,550	Eastman Chemical Company	462,497	0.02
21,509	Eaton Corp. plc	1,814,996	0.09
6,238	Eaton Vance Corp.	259,467	0.01
43,990	Ebay Inc.	1,415,126	0.07
13,150	Ecolab Inc.	2,260,863	0.11
19,825	Edison International	1,331,851	0.07
10,644	Edwards Lifesciences Corp.	2,212,150	0.11
18,206	Elanco Animal Health Inc.	477,654	0.02
15,387	Electronic Arts Inc.	1,473,725	0.07
45,754	Eli Lilly & Company	5,357,192	0.27
31,837	Emerson Electric Company	2,162,931	0.12
10,515	Entergy Corp.	1,122,225	0.06
29,149	EOG Resources Inc.	2,175,074	0.11
2,325	Epam Systems Inc.	439,441	0.02
4,169	Equinix Inc.	2,167,880	0.11
9,770	Equity Lifestyle Properties Inc.	612,660	0.03
20,850	Equity Residential	1,503,057	0.08
582	Erie Indemnity Company - A	86,069	0.00
3,163	Essex Property Trust Inc.	847,769	0.04
11,180	Estee Lauder Companies Inc.	2,057,120	0.10
1,800	Everest Re Group Limited	443,931	0.02
14,031	Evergy Inc.	813,611	0.04
17,407	Eversource Energy	1,319,210	0.07
6,327	Exact Sciences Corp.	521,266	0.03
51,434	Exelon Corp.	2,088,976	0.10
7,169	Expedia Group Inc.	690,651	0.03
8,000	Expeditors International Washington Inc.	556,045	0.03
6,550	Extra Space Storage Inc.	616,313	0.03
220,305	Exxon Mobil Corp.	13,695,220	0.68
3,050	F5 Networks Inc.	379,450	0.02
125,421	Facebook Inc. - A	22,933,328	1.14
1,907	Factset Research Systems Inc.	455,811	0.02
27,700	Fastenal Company	911,817	0.05
3,713	Federal Realty Investment Trust	425,812	0.02
12,517	Fedex Corp.	1,686,143	0.08
14,078	Fidelity National Financial Inc	568,764	0.03
32,347	Fidelity National Information Services Inc. [§]	4,005,374	0.20

[§] Illiquid security.

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
41,670	Fifth Third Bancorp	1,141,145	0.06
7,997	First Republic Bank	836,746	0.04
27,178	Firstenergy Corp.	1,176,705	0.06
30,977	Fiserv Inc.	3,190,976	0.16
4,530	Fleetcor Technologies Inc.	1,161,133	0.06
23,500	Flex Limited	264,205	0.01
6,150	Flir Systems Inc.	285,283	0.01
6,350	Flowserve Corp.	281,550	0.01
6,200	FMC Corp.	551,344	0.03
197,084	Ford Motor Company	1,632,856	0.08
8,043	Fortinet Inc.	764,963	0.04
17,043	Fortive Corp.	1,159,835	0.06
6,650	Fortune Brands Home & Security Inc.	387,092	0.02
17,667	Fox Corp.	583,444	0.03
7,244	Fox Corp.	234,906	0.01
15,750	Franklin Resources Inc.	364,530	0.02
10,200	Gap Inc.	160,656	0.01
6,615	Garmin Limited	574,930	0.03
4,622	Gartner Inc.	634,521	0.03
460,210	General Electric Company	4,575,451	0.23
30,533	General Mills Inc.	1,456,880	0.07
67,704	General Motors Company	2,207,542	0.11
7,763	Genuine Parts Company	734,667	0.04
65,748	Gilead Sciences Inc.	3,806,062	0.19
16,069	Global Payments Inc.	2,613,413	0.14
5,862	Globe Life Inc.	549,644	0.03
8,512	Godaddy Inc.	515,042	0.03
17,010	Goldman Sachs Group Inc.	3,484,284	0.17
2,417	Grainger (WWW) Inc.	728,911	0.04
4,221	GrubHub Inc.	182,904	0.01
3,929	Guidewire Software Inc.	384,219	0.02
44,735	Halliburton Company	975,203	0.05
24,757	Hanesbrands Inc.	327,520	0.02
9,690	Harley-Davidson Inc.	321,043	0.02
18,417	Hartford Financial Services Group Inc.	997,061	0.05
5,899	Hasbro Inc.	555,005	0.03
13,961	HCA Healthcare Inc	1,838,375	0.09
8,150	Hd Supply Holdings Inc.	292,020	0.01
27,628	Healthpeak Properties Inc.	848,407	0.04
3,756	Heico Corp.	299,577	0.02
2,466	Heico Corp.	250,774	0.01
7,875	Henry Schein Inc.	468,080	0.02
7,736	Hershey Company	1,012,951	0.05
14,834	Hess Corp.	882,904	0.04
73,500	Hewlett Packard Enterprise Company	1,038,494	0.05
14,890	Hilton Worldwide Holdings Inc.	1,471,225	0.07
8,462	Hollyfrontier Corp.	382,279	0.02
14,309	Hologic Inc.	665,544	0.03

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
57,314	Home Depot Inc.	11,150,317	0.57
69,700	Hongkong Land Holdings Limited	357,038	0.02
15,660	Hormel Foods Corp.	629,330	0.03
37,789	Host Hotels & Resorts Inc.	624,486	0.03
80,041	HP inc.	1,465,338	0.08
7,053	Humana Inc.	2,302,954	0.12
58,414	Huntington Bancshares Inc.	784,751	0.04
3,808	IAC/ Interactivecorp	845,088	0.04
45,899	IBM Corp.	5,480,893	0.28
3,932	IDEX Corp.	602,498	0.03
4,350	Idexx Laboratories Inc.	1,011,951	0.05
19,765	IHS Markit Limited	1,326,764	0.07
16,766	Illinois Tool Works Inc.	2,683,008	0.13
7,726	Illumina Inc.	2,283,317	0.11
9,061	Incyte Corp. Limited	704,861	0.04
12,580	Ingersoll-Rand plc	1,489,651	0.07
3,200	Ingredion Inc.	264,980	0.01
3,129	Insulet Corp.	477,225	0.02
231,053	Intel Corp.	12,319,395	0.61
29,448	IntercontinentalExchange Inc.	2,427,984	0.12
5,292	International Flavors & Fragrances Inc.	608,262	0.03
20,284	International Paper Company	832,140	0.05
17,200	Interpublic Group of Companies Inc.	353,960	0.02
13,584	Intuit Inc.	3,169,761	0.16
5,961	Intuitive Surgical Inc.	3,139,283	0.16
23,262	Invesco Limited	372,606	0.02
31,265	Invitation Homes Inc.	834,755	0.04
7,724	Ionis Pharmaceuticals Inc.	415,685	0.03
1,550	Ipg Photonics Corp.	200,112	0.01
8,777	Iqvia Holdings Inc.	1,208,137	0.06
14,070	Iron Mountain Inc.	399,475	0.02
4,296	Jack Henry & Associates Inc.	557,504	0.03
11,600	Jardine Matheson Holdings Limited	574,575	0.02
12,000	Jardine Strategic Holdings Limited	327,661	0.02
2,728	Jazz Pharmaceuticals plc	362,794	0.02
4,700	JB Hunt Transport Services Inc.	488,967	0.02
18,850	Jefferies Financial Group Inc.	358,864	0.02
6,504	JM Smucker Company	603,351	0.03
43,051	Johnson Controls International plc	1,561,342	0.08
2,772	Jones Lang Lasalle Inc.	429,913	0.02
166,896	JPMorgan Chase & Company	20,726,328	1.03
19,641	Juniper Networks Inc.	430,965	0.02
4,500	Kansas City Southern de Mexico SA de CV	614,004	0.03
14,021	Kellogg Company	863,868	0.04
53,434	Keycorp	963,478	0.05
9,481	Keysight Technologies Inc.	866,846	0.04
17,297	Kimberly-Clark Corp.	2,119,557	0.11
21,985	Kimco Realty Corp.	405,621	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
103,214	Kinder Morgan Inc.	1,946,583	0.10
24,300	KKR & Company Inc. - A	631,475	0.03
7,761	KLA Corp.	1,231,873	0.06
5,000	Knight-Swift Transportation	159,644	0.01
7,950	Kohl's Corp.	360,849	0.02
35,268	Kraft Heinz Company	1,009,497	0.05
39,200	Kroger Company	1,012,390	0.05
5,368	Laboratory Corp. of America Holdings	809,002	0.04
8,043	Lam Research Corp.	2,095,121	0.11
7,151	Lamb Weston Holding Inc.	548,063	0.03
18,800	Las Vegas Sands Corp.	1,156,305	0.06
2,800	Lear Corp.	342,236	0.02
5,550	Leggett & Platt Inc.	251,320	0.01
7,158	Leidos Holdings Inc.	624,229	0.03
14,908	Lennar Corp.	740,951	0.04
1,550	Lennox International Inc.	336,885	0.02
5,600	Liberty Broadband Corp.	627,350	0.03
9,325	Liberty Global Inc.	188,909	0.01
27,174	Liberty Global plc	527,623	0.03
10,176	Liberty Media Corp.	416,695	0.02
9,054	Liberty Property Trust	484,359	0.02
10,650	Liberty Siriusxm Group	456,740	0.02
4,500	Liberty Siriusxm Group	193,791	0.01
10,500	Lincoln National Corp.	551,987	0.03
16,288	Linde plc	3,089,279	0.15
7,593	Live Nation Inc.	483,449	0.02
18,698	Lkq Corp.	594,671	0.03
14,000	Loews Corp.	654,664	0.03
41,006	Lowe's Companies Inc.	4,374,947	0.22
6,033	Lululemon Athletica Inc.	1,245,136	0.06
14,925	Lyondellbasell Industries NV - A	1,256,226	0.06
7,260	M&T Bank Corp.	1,097,893	0.06
3,912	Manpower Inc.	338,401	0.02
43,585	Marathon Oil Corp.	527,291	0.03
34,931	Marathon Petroleum Corp.	1,874,916	0.09
718	Markel Corp.	731,221	0.04
1,952	Marketaxess Holdings Inc.	659,263	0.03
15,211	Marriott International Inc.	2,052,027	0.09
27,168	Marsh & McLennan Companies Inc.	2,696,469	0.14
3,286	Martin Marietta Materials Inc.	818,617	0.04
35,966	Marvell Technology Group Limited	851,008	0.04
17,093	Masco Corp.	730,773	0.04
46,994	Mastercard Inc. - A	12,500,614	0.63
3,300	Match Group Inc.	241,392	0.01
15,503	Maxim Integrated Products Inc.	849,523	0.04
6,050	McCormick & Company Inc.	914,803	0.05
39,843	McDonald's Corp.	7,014,143	0.36
10,217	McKesson Corp.	1,258,989	0.06

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
21,207	Medical Properties Trust Inc.	398,824	0.02
70,855	Medtronic Inc.	7,161,246	0.37
12,914	Melco Crown Entertainment Limited - ADR	278,068	0.01
2,248	Mercadolibre Inc.	1,145,409	0.06
133,813	Merck & Company Inc.	10,842,130	0.55
42,535	Metlife Inc.	1,931,411	0.10
1,282	Mettler-Toledo International Inc.	906,000	0.05
24,400	Mgm Resorts International	723,196	0.04
12,054	Microchip Technology Inc.	1,124,539	0.06
58,858	Micron Technology Inc.	2,819,941	0.14
377,884	Microsoft Corp.	53,088,916	2.67
6,117	Mid-America Apartment Communities Inc.	718,564	0.04
2,250	Middleby Corp.	219,528	0.01
3,462	Mohawk Industries Inc.	420,621	0.02
9,271	Molson Coors Brewing Company	445,173	0.02
76,557	Mondelez International Inc.	3,756,579	0.19
2,200	MongoDB Inc.	257,944	0.01
21,065	Monster Beverage Corp.	1,192,589	0.06
8,625	Moody's Corp.	1,824,197	0.10
65,959	Morgan Stanley	3,003,852	0.15
18,765	Mosaic Company	361,759	0.02
7,943	Motorola Inc.	1,140,254	0.06
4,622	MSCI Inc. - A	1,063,081	0.05
26,260	Mylan NV	470,224	0.02
6,287	Nasdaq Omx Group Inc.	599,855	0.03
19,284	National Oilwell Varco Inc.	430,347	0.02
8,208	National Retail Properties Inc.	392,083	0.02
13,215	NetApp Inc.	732,859	0.04
22,828	NetFlix Inc.	6,580,362	0.33
4,357	Neurocrine Biosciences Inc.	417,224	0.02
26,078	Newell Rubbermaid Inc.	446,520	0.02
30,493	Newmont Mining Corp.	1,180,331	0.06
22,569	News Corp. - A	284,299	0.01
25,011	NextEra Energy Inc.	5,395,691	0.26
18,255	Nielsen Holdings plc	330,135	0.02
65,839	Nike Inc.	5,942,226	0.30
20,544	Nisource Inc.	509,528	0.03
25,006	Noble Energy Inc.	553,362	0.03
5,650	Nordstrom Inc.	206,017	0.01
14,200	Norfolk Southern Corp.	2,455,809	0.12
11,041	Northern Trust Corp.	1,044,985	0.05
32,507	Nortonlifelock Inc.	739,046	0.04
10,624	Norwegian Cruise Line Holdings Limited	552,827	0.03
13,239	NRG Energy Inc.	468,820	0.02
14,186	Nucor Corp.	711,258	0.03
29,745	Nvidia Corp.	6,235,188	0.31
150	NVR Inc.	508,919	0.03
14,450	NXP Semiconductor NV	1,638,225	0.08

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
46,323	Occidental Petroleum Corp.	1,700,642	0.09
9,200	Oge Energy Corp.	364,476	0.02
5,611	Okta Inc.	576,696	0.03
3,097	Old Dominion Freight Line Inc.	523,607	0.03
10,266	Omega Healthcare Investors Inc.	387,319	0.02
11,150	Omnicom Group Inc.	804,786	0.04
17,800	ON Semiconductor Corp.	386,605	0.02
20,706	Oneok Inc.	1,395,833	0.07
121,907	Oracle Corp.	5,753,793	0.29
3,800	O'Reilly Automotive Inc.	1,483,642	0.07
4,600	Owens Corning	266,861	0.01
17,228	Paccar Inc.	1,214,018	0.06
4,150	Packaging Corp. of America	414,039	0.02
4,888	Palo Alto Networks Inc.	1,006,993	0.05
6,758	Parker Hannifin Corp.	1,239,137	0.06
16,679	Paychex Inc.	1,263,889	0.06
2,957	Paycom Software Inc.	697,457	0.03
58,354	Paypal Holdings Inc.	5,623,298	0.28
9,112	Pentair Limited - Reg	372,354	0.02
21,175	People's United Financial Inc.	318,804	0.02
73,378	PepsiCo Inc.	8,934,139	0.45
4,461	PerkinElmer Inc.	385,891	0.02
5,765	Perrigo Company	265,318	0.01
289,723	Pfizer Inc.	10,112,559	0.51
81,288	Philip Morris International Inc.	6,161,955	0.32
22,397	Phillips 66	2,222,940	0.11
6,123	Pinnacle West Capital Corp.	490,549	0.02
6,900	Pinterest Inc.	114,580	0.01
8,691	Pioneer Natural Resources Company	1,171,988	0.06
23,686	PNC Financial Services	3,368,371	0.17
3,300	Polaris Industries Inc.	298,984	0.01
12,569	PPG Industries Inc.	1,494,731	0.07
36,545	PPL Corp.	1,168,138	0.06
15,013	Principal Financial Group Inc.	735,604	0.04
130,478	Procter & Gamble Company	14,518,221	0.74
31,284	Progressive Corp.	2,017,504	0.10
33,319	Prologis Inc.	2,645,929	0.13
21,319	Prudential Financial Inc.	1,780,350	0.09
6,848	PTC Inc.	456,879	0.02
25,696	Public Service Enterprise Group Inc.	1,351,758	0.07
7,993	Public Storage Inc.	1,516,427	0.08
11,650	Pulte Homes Inc.	402,690	0.02
3,350	PVH Corp.	313,811	0.02
6,449	Qorvo Inc.	667,766	0.03
62,454	Qualcomm Inc.	4,908,968	0.25
6,850	Quest Diagnostics Inc.	651,681	0.03
3,180	Ralph Lauren Corp.	332,080	0.02
6,250	Raymond James Financial Inc.	498,107	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
16,736	Realty Income Corp.	1,097,792	0.06
8,323	Regency Centers Corp.	467,793	0.02
3,973	Regeneron Pharmaceuticals Inc.	1,328,982	0.07
53,650	Regions Financial Corp.	820,164	0.04
2,650	Reinsurance Group of America Inc.	384,952	0.02
1,950	Renaissancere Holdings Limited	340,525	0.02
11,662	Republic Services Inc.	931,194	0.05
7,623	Resmed Inc.	1,052,415	0.05
3,423	Ringcentral Inc. - A	514,350	0.03
5,350	Robert Half International Inc.	300,982	0.02
6,221	Rockwell Automation Inc.	1,123,216	0.06
4,100	Roku Inc.	489,078	0.02
8,568	Rollins Inc.	253,109	0.01
5,044	Roper Industries Inc.	1,591,747	0.09
19,461	Ross Stores Inc.	2,018,396	0.10
9,248	Royal Caribbean Cruises Limited	1,099,957	0.06
6,958	Rpm International Inc.	475,809	0.02
12,852	S&P Global Inc.	3,126,271	0.16
11,600	Sabre Corp.	231,897	0.01
42,943	Salesforce.com Inc.	6,222,049	0.32
4,280	Sarepta Therapeutics Inc.	492,019	0.02
5,822	SBA Communications	1,249,928	0.06
70,034	Schlumberger Limited	2,508,122	0.13
12,700	Seagate Technology	673,185	0.03
8,900	Sealed Air Corp.	315,801	0.02
6,342	Seattle Genetics	645,556	0.03
5,550	Sei Investments Company	323,754	0.02
13,853	Sempra Energy Corp.	1,869,445	0.10
8,550	Sensata Technologies Holding plc	410,324	0.02
10,127	Servicenow Inc.	2,547,042	0.13
4,150	Sherwin-Williams Company	2,157,408	0.11
2,100	Signature Bank	255,573	0.01
15,717	Simon Property Group Inc.	2,085,705	0.10
91,450	Sirius XM Radio Inc.	582,510	0.03
9,270	Skyworks Solutions Inc.	998,270	0.05
4,050	SI Green Realty Corp.	331,505	0.02
35,400	Snap Inc.	514,995	0.03
2,912	Snap-On Inc.	439,459	0.02
54,911	Southern Company	3,116,108	0.15
7,100	Southwest Airlines Company	341,433	0.02
4,900	Spirit Aerosystems Holdings Inc. - A	318,140	0.02
7,965	Splunk Inc.	1,062,733	0.05
34,799	Sprint Corp.	161,517	0.01
17,964	Square Inc. - A	1,001,183	0.05
10,300	Ss&cc Technologies Holdings Inc.	563,403	0.03
7,664	Stanley Works	1,131,608	0.05
62,957	Starbucks Corp.	4,931,118	0.25
19,030	State Street Corp.	1,341,000	0.07

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
14,249	Steel Dynamics Inc.	432,103	0.02
3,800	STERIS plc	515,988	0.03
17,168	Stryker Corp.	3,210,913	0.16
4,651	Sun Communities Inc.	621,929	0.03
2,623	Svb Financial Group	586,617	0.03
34,705	Synchrony Financial	1,113,343	0.06
7,404	Synopsys Inc.	918,162	0.05
25,922	Sysco Corp.	1,975,383	0.10
12,368	T Rowe Price Group Inc.	1,342,465	0.07
5,700	Take-Two Interactive Software Inc.	621,694	0.03
14,802	Tapestry Inc.	355,644	0.02
14,276	Targa Resources Corp.	519,278	0.03
26,882	Target Corp.	3,070,415	0.15
14,386	Td AmeriTrade Holding Corp.	636,957	0.03
17,814	TE Connectivity Limited	1,520,974	0.08
21,680	TechnipFMC plc	414,093	0.02
1,567	Teledyne Technologies Inc.	483,767	0.02
2,459	Teleflex Inc.	824,647	0.04
8,941	Teradyne Inc.	543,151	0.03
7,189	Tesla Motors Inc.	2,679,175	0.13
62,564	Teva Pharmaceutical Industries Limited - ADR	546,216	0.03
49,275	Texas Instruments Inc.	5,631,617	0.28
20,709	Thermo Fisher Scientific Inc.	5,993,526	0.30
6,067	Tiffany & Company	722,365	0.04
63,443	Tjx Companies Inc.	3,451,073	0.17
17,805	T-Mobile USA Inc.	1,243,891	0.06
6,424	Tractor Supply Company	534,752	0.03
2,374	Transdigm Group Inc.	1,184,356	0.06
10,370	Transunion	790,891	0.04
13,772	Travelers Companies Inc.	1,680,245	0.08
11,999	Trimble Navigation Limited	445,647	0.02
5,714	TripAdvisor Inc.	154,647	0.01
71,374	Truist Financial Corp.	3,581,100	0.18
5,672	Twilto Inc. - A	496,610	0.02
37,609	Twitter Inc.	1,073,825	0.05
2,159	Tyler Technologies Inc.	577,054	0.03
14,947	Tyson Foods Inc. - A	1,212,273	0.05
9,300	Uber Technologies Inc.	246,398	0.01
15,162	Udr Inc.	630,793	0.03
11,647	Ugi Corp.	468,578	0.02
2,810	Ulta Salon, Cosmetics & Fragrance	633,696	0.03
11,234	Under Armour Inc.	191,954	0.01
12,535	Under Armour Inc.	241,208	0.01
37,398	Union Pacific Corp.	6,023,326	0.31
4,500	United Continental Holdings Inc.	353,145	0.01
49,509	United Health Group Inc.	12,966,285	0.64
36,047	United Parcel Service Inc.	3,759,163	0.20
4,445	United Rentals Inc.	660,394	0.03

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
4,450	Universal Health Services Inc.	568,728	0.03
11,450	Unum Group	297,445	0.01
77,406	US Bancorp	4,088,554	0.21
2,153	Vail Resorts Inc.	460,004	0.02
21,433	Valero Energy Corp.	1,788,152	0.09
4,796	Varian Medical Systems Inc.	606,753	0.03
6,878	Veeva Systems Inc.	861,879	0.04
18,705	Ventas Inc.	962,162	0.05
40,150	Vereit Inc.	330,500	0.02
5,274	VeriSign Inc.	905,296	0.05
8,051	Verisk Analytics Inc.	1,071,124	0.05
215,953	Verizon Communications Inc.	11,812,485	0.60
13,498	Vertex Pharmaceuticals Inc.	2,632,862	0.13
18,213	VF Corp.	1,617,022	0.08
28,786	Viacomcbs Inc.	1,076,301	0.05
21,848	Vici Properties Inc.	497,297	0.03
89,861	Visa Inc. - A	15,042,210	0.76
18,082	Vistra Energy Corp.	370,339	0.02
4,687	VMware Inc. - A	633,799	0.03
9,044	Vornado Realty Trust	535,792	0.03
9,300	Voya Financial Inc.	505,224	0.03
6,932	Vulcan Materials Company	889,210	0.04
2,450	Wabco Holdings Inc.	295,746	0.01
42,301	Walgreens Boots Alliance Inc.	2,221,886	0.11
73,508	Walmart Inc.	7,782,353	0.40
93,673	Walt Disney Company	12,069,422	0.62
13,173	Waste Connections Inc.	1,065,458	0.05
21,425	Waste Management Inc.	2,175,139	0.10
3,900	Waters Corp.	811,791	0.04
3,075	Wayfair Inc. - A	247,561	0.01
17,115	Wec Energy Group Inc.	1,406,251	0.07
2,649	Wellcare Health Plans Inc.	779,266	0.04
22,266	Welltower Inc.	1,622,195	0.08
3,065	West Pharmaceutical Services Inc.	410,478	0.02
15,294	Western Digital Corp.	864,775	0.04
25,557	Western Union Company	609,725	0.03
9,719	Westinghouse Air Brake Technologies Corp.	673,620	0.03
2,100	Westlake Chemical Corp.	131,238	0.01
13,308	Westrock Company	508,727	0.03
37,278	Weyerhaeuser Company	1,002,936	0.05
3,050	Whirlpool Corp.	400,861	0.02
60,293	Williams Companies Inc.	1,274,076	0.06
6,547	Willis Towers Watson plc	1,177,818	0.06
2,600	Wix.com Limited	283,464	0.01
8,508	Workday Inc. - A	1,246,450	0.06
7,925	WP Carey Inc.	565,093	0.03
7,050	WR Berkley Corp.	433,991	0.02
5,248	Wynn Resorts Limited	649,256	0.03

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
25,664	Xcel Energy Inc.	1,451,588	0.07
10,207	Xerox Holdings Corp.	335,262	0.02
12,925	Xilinx Inc.	1,125,770	0.06
6,080	XPO Logistics Inc.	431,694	0.02
9,557	Xylem Inc.	670,821	0.03
16,100	Yum! Brands Inc.	1,444,769	0.07
10,300	Zayo Group Holdings Zayo US	317,947	0.02
2,764	Zebra Technologies Corp.	628,985	0.03
7,600	Zillow Group - C	311,041	0.02
10,006	Zimmer Biomet Holdings Inc.	1,334,252	0.07
10,926	Zions Bancorporation	505,370	0.03
24,377	Zoetis Inc.	2,874,206	0.14
		1,251,545,749	62.78
Total Equities		1,981,966,379	99.41
EUR Rights			
78,293	Repsol SA - Right	33,118	0.00
		33,118	0.00
Total Rights		33,118	0.00
Total Transferable securities and money market instruments admitted to an official exchange listing		1,981,999,497	99.41
Other transferable securities and money market instruments			
GBP Equities			
4,037,374	Rolls-Royce Holdings plc [§]	0	0.00
		0	0.00
Total Equities		0	0.00
Total Other transferable securities and money market instruments		0	0.00
Total Investment in Securities		1,981,999,497	99.41
Other Net Assets		11,667,087	0.59
Total Net Assets		1,993,666,584	100.00

[§] Illiquid security.

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde - Indexé 2

Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Banks	7.99
Software	6.06
Pharmaceuticals	5.49
Insurance	4.67
Retail	4.52
Internet software and services	4.35
Oil and gas producers	4.21
Financial services	3.82
Computers and peripherals	3.54
Semiconductors	3.38
Electrical utilities	2.87
Telecommunication services	2.77
Real estate investment trust	2.66
Food services	2.49
Healthcare supplies and equipment	2.31
Media	2.25
Commercial services	2.18
Chemicals	2.13
Transportation	2.06
Beverages	1.97
Healthcare services	1.71
Machinery	1.66
Electronic equipment	1.62
Cosmetics and personal care	1.61
Biotechnology	1.51
Broadcasting, radio and television	1.43
Auto manufacturers	1.42
Miscellaneous machinery	1.27
Apparel	1.02
IT Consulting and services	0.96
Mining (non precious)	0.90
Tobacco	0.89
Oil and gas services	0.84
Leisure and entertainment	0.83
Telecommunication equipment	0.80
Real estate	0.71
Electrical equipment	0.65
Engineering and construction	0.59
Building materials	0.56
Distribution and wholesale	0.52
Automobile parts and equipment	0.50
Household products	0.41
Construction and Building materials	0.32
Home furnishings	0.32
Home builders	0.31
Food	0.29
Investment companies	0.29
Precious metals	0.28
Aerospace and defence	0.23
Advertising	0.20
Employment services	0.20
Forest products and paper	0.20
Iron and steel	0.20
Packaging and containers	0.19
Energy - alternate sources	0.18

FDC SICAV Actions Monde - Indexé 2

Industrial Classification of the Investment Portfolio as of 31 December 2019 *(continued)*

Sector	% NAV
Environment control and services	0.16
Pipelines	0.16
Toys and games	0.16
Water utilities	0.16
Business and office equipment	0.14
Gas	0.12
Diversified companies	0.11
Healthcare products	0.11
Agriculture	0.10
Lodging	0.10
Merchandising	0.09
Metal fabrication	0.09
Restaurants	0.09
Security and alarm services	0.08
Medical	0.07
Stores	0.07
Business and Public services	0.06
Publishing and printing	0.06
Holding companies	0.05
Leisure	0.03
Steel and Chemical plants	0.03
Textiles	0.02
Industrials	0.01
Total Investment in Securities	99.41
Other Net Assets	0.59
Total Net Assets	100.00

FDC SICAV Actions Monde Sustainable Impact - Actif 1*

Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity	Description	Market Value	% NAV
Transferable securities and money market instruments admitted to an official exchange listing			
AUD Equities			
264,169	Brambles Limited	1,938,865	0.83
		1,938,865	0.83
CHF Equities			
3,011	Georg Fischer AG - Reg	2,722,986	1.17
		2,722,986	1.17
DKK Equities			
27,904	Vestas Wind Systems A/S	2,513,890	1.08
		2,513,890	1.08
EUR Equities			
189,215	Applus Services SA	2,157,051	0.93
73,422	Corbion NV	2,064,627	0.89
197,527	Gea Group AG	5,823,095	2.50
100,960	Infineon Technologies AG	2,050,498	0.88
47,939	Kingspan Group plc	2,610,279	1.12
31,355	Koninklijke DSM NV	3,640,316	1.57
88,349	Schneider Electric SE	8,083,934	3.49
59,039	Siemens AG - Reg	6,880,405	2.97
111,662	Signify NV	3,110,903	1.34
528,232	Suez	7,123,209	3.07
81,949	Umicore SA	3,553,309	1.53
		47,097,626	20.29
GBP Equities			
52,868	Ferguson plc	4,273,965	1.84
82,904	Intertek Group plc	5,725,683	2.47
331,508	Pennon Group plc	4,010,194	1.72
53,387	Severn Trent plc	1,584,605	0.68
21,794	Spirax-Sarco Engineering plc	2,286,579	0.98
		17,881,026	7.69
JPY Equities			
74,100	East Japan Railway Company	5,988,128	2.58
372,200	Kubota Corp.	5,266,247	2.27
41,700	Murata Manufacturing Company Limited	2,306,038	0.99
216,200	Sekisui Chemical Company Limited	3,374,479	1.45
		16,934,892	7.29
USD Equities			
33,150	Agco Corp.	2,281,370	0.98
91,413	Agilent Technologies Inc.	6,947,387	2.98
57,720	American Water Works Company Inc.	6,317,062	2.72
16,315	Ansys Inc.	3,741,331	1.61
53,959	AO Smith Corp.	2,290,073	0.98
77,088	Aptiv plc	6,522,091	2.81
31,483	Autodesk Inc.	5,145,543	2.21
41,356	Danaher Corp.	5,654,627	2.43
163,178	Delphi Technologies plc	1,865,099	0.80
34,146	Ecolab Inc.	5,870,678	2.52

The accompanying notes form an integral part of these financial statements.

* Please see note 13.

FDC SICAV Actions Monde Sustainable Impact - Actif 1*

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
5,804	Equinix Inc.	3,018,080	1.30
27,463	Fortive Corp.	1,868,952	0.80
35,044	Hubbell Inc.	4,614,881	1.98
37,156	IDEX Corp.	5,693,392	2.45
56,644	Ingersoll-Rand plc	6,707,457	2.88
64,121	Johnson Controls International plc	2,325,493	1.00
44,504	Linde plc	8,440,892	3.63
5,171	Mettler-Toledo International Inc.	3,654,388	1.57
89,309	Pentair Limited - Reg	3,649,536	1.57
49,551	PTC Inc.	3,305,901	1.42
43,356	Republic Services Inc.	3,461,914	1.49
14,839	Rockwell Automation Inc.	2,679,216	1.15
100,954	Sealed Air Corp.	3,582,181	1.54
74,094	TE Connectivity Limited	6,326,208	2.72
155,337	Trimble Navigation Limited	5,769,265	2.48
77,787	Waste Management Inc.	7,897,199	3.40
31,443	Waters Corp.	6,544,906	2.82
223,281	Welbilt Inc.	3,105,048	1.34
165,066	Westrock Company	6,310,006	2.71
80,564	Xylem Inc.	5,654,911	2.43
		141,245,087	60.72
Total Equities		230,334,372	99.07
Total Transferable securities and money market instruments admitted to an official exchange listing		230,334,372	99.07
Total Investment in Securities		230,334,372	99.07
Other Net Assets		2,163,381	0.93
Total Net Assets		232,497,753	100.00

The accompanying notes form an integral part of these financial statements.

* Please see note 13.

FDC SICAV Actions Monde Sustainable Impact - Actif 1*

Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Electronic equipment	13.56
Machinery	11.97
Miscellaneous machinery	8.40
Water utilities	8.19
Electrical equipment	7.42
Software	5.24
Commercial services	5.03
Environment control and services	4.89
Packaging and containers	4.25
Chemicals	4.09
Automobile parts and equipment	3.98
Financial services	3.63
Transportation	2.58
Healthcare supplies and equipment	2.43
Distribution and wholesale	1.84
Precious metals	1.53
Home builders	1.45
Construction and Building materials	1.34
Real estate investment trust	1.30
Building materials	1.12
Energy - alternate sources	1.08
Security and alarm services	1.00
Engineering and construction	0.98
Food services	0.89
Semiconductors	0.88
Total Investment in Securities	99.07
Other Net Assets	0.93
Total Net Assets	100.00

* Please see note 13.

FDC SICAV Actions Monde Small Cap - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity	Description	Market Value	% NAV
Transferable securities and money market instruments admitted to an official exchange listing			
AUD Equities			
349,522	Charter Hall Retail REIT	934,632	0.22
693,000	Cleanaway Waste Management Limited	872,303	0.21
35,469	Corporate Travel Management Limited	455,345	0.11
223,620	Downer Edi Limited	1,144,118	0.28
147,243	Growthpoint Properties	382,667	0.09
155,080	Gud Holdings Limited	1,077,995	0.26
200,806	Nextdc Limited	827,448	0.20
51,364	Pro Medicus Limited	718,910	0.17
306,200	Reliance Worldwide Corp. Limited	774,684	0.19
58,900	Seven Group Holdings Limited	718,157	0.17
493,500	Spark Infrastructure Group	645,909	0.16
		8,552,168	2.06
CHF Equities			
54,162	Galenica AG	2,982,222	0.72
2,770	Georg Fischer AG - Reg	2,505,038	0.60
197,168	Oc Oerlikon Corp. AG - Reg	2,060,610	0.50
		7,547,870	1.82
DKK Equities			
87,963	Ambu A/S - B	1,314,888	0.32
29,764	Simcorp A/S	3,017,239	0.74
		4,332,127	1.06
EUR Equities			
149,695	Alstria Office AG	2,507,391	0.60
98,041	Amplifon SpA	2,513,771	0.60
26,398	ASM International NV	2,643,760	0.64
61,771	ASR Nederland NV	2,060,681	0.50
23,569	Bechtle AG	2,950,839	0.71
120,816	Buzzi Unicem SpA	2,712,319	0.65
49,422	Cancom AG	2,599,597	0.63
453,396	Dalata Hotel Group Limited	2,334,989	0.56
105,477	De'Longhi SpA	1,988,241	0.48
62,389	Huhtamaki Oyj	2,581,657	0.62
35,424	IMCD Group NV	2,755,987	0.66
70,500	Jungheinrich - Prfd	1,515,750	0.36
71,191	Korian-Medica	2,984,327	0.72
60,904	Nexity	2,727,281	0.66
51,348	Scout24 AG	3,026,965	0.73
89,222	Tlg Immobilien AG	2,538,366	0.61
281,417	Uniq Insurance Group AG	2,559,488	0.62
109,277	Wienerberger AG	2,887,099	0.70
		45,888,508	11.05
GBP Equities			
440,543	Ashmore Group plc	2,693,181	0.65
46,441	Asos plc	1,848,696	0.44
121,910	Blue Prism Group plc	1,630,109	0.39

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
GBP Equities <i>(continued)</i>			
70,815	Derwent London plc	3,351,330	0.81
85,248	Genus plc	3,195,304	0.77
184,532	Homeserve plc	2,752,746	0.66
355,624	Howden Joinery Group plc	2,822,900	0.68
173,252	Intermediate Capital Group plc	3,291,938	0.79
541,562	Moneysupermarket.Com Group plc	2,112,995	0.51
652,572	Rotork plc	2,580,006	0.62
74,150	Spectris plc	2,543,046	0.61
783,601	Tullow Oil plc	591,865	0.14
		29,414,116	7.07
HKD Equities			
182,000	Dah Sing Financial Holdings Limited	638,830	0.15
2,536,000	Far East Consortium	1,104,714	0.27
36,000	Minth Group Limited	113,191	0.03
2,358,000	Pacific Basin Shipping Limited	442,144	0.11
		2,298,879	0.56
JPY Equities			
118,800	Anritsu Corp.	2,111,348	0.51
110,800	Azbil Corp.	2,802,070	0.67
192,400	Ckd Corp.	2,898,909	0.70
158,500	Comsys Holdings Corp.	4,073,342	0.98
151,100	DTS Corp.	3,153,603	0.76
41,200	Eiken Chemical Company Limited	684,259	0.16
61,500	Fuji Oil Company Limited	1,480,182	0.36
64,400	Fuyo General Lease Company Limited	3,890,787	0.94
98,300	Glory Limited	2,667,261	0.64
530,200	Ichigo Inc.	2,003,663	0.48
770	Industrial & Infrastructure Fund Investment Corp.	1,045,917	0.25
33,500	JCR Pharmaceuticals Company Limited	2,433,116	0.60
142,900	Jeol Limited	3,895,005	0.94
44,400	Komeda Holdings Company	773,803	0.19
34,600	Maruwa Company	2,408,063	0.58
31,300	Mizuho Leasing Co Ltd	878,798	0.21
71,500	Nihon Unisys Limited	2,007,478	0.48
29,000	Nishio Rent All Company Limited	740,526	0.18
117,800	Nittoku Engineering Company	3,674,380	0.88
83,600	Nof Corp.	2,501,400	0.60
433,700	Penta-Ocean Construction Company Limited	2,406,923	0.58
48,000	Rohto Pharmaceutical Company Limited	1,306,361	0.32
30,400	Ship Healthcare Holdings Inc	1,258,488	0.30
438,900	Sojitz Corp.	1,266,462	0.30
35,700	Technopro Holdings Inc.	2,238,792	0.54
		54,600,936	13.15
NOK Equities			
357,043	Storebrand ASA	2,498,361	0.60
		2,498,361	0.60

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
SEK Equities			
153,279	Aak AB	2,596,530	0.62
211,860	Elekta AB - B	2,487,017	0.60
96,778	Indutrade AB	3,087,247	0.74
254,690	Wallenstam AB - B	2,743,778	0.66
		10,914,572	2.62
SGD Equities			
766,185	Frasers Centrepont Trust	1,426,410	0.34
811,364	Mapletree Commercial Trust	1,284,748	0.31
600,000	Mapletree Industrial Trust	1,033,544	0.25
1,410,000	Sheng Siong Group Limited	1,158,364	0.28
		4,903,066	1.18
USD Equities			
35,962	Addus HomeCare Corp.	3,114,678	0.75
168,611	Air Transport Services Group Inc.	3,523,932	0.84
29,324	Alteryx Inc.	2,614,212	0.63
89,421	Americold Realty Trust	2,792,962	0.67
96,537	Ameris Bancorp	3,658,516	0.88
58,902	Axcelis Technologies Inc.	1,264,360	0.30
31,485	Axon Enterprise Inc.	2,055,431	0.49
7,203	Bio-Rad Laboratories Inc. - A	2,374,455	0.57
17,098	Bright Horizons Family Solutions Inc.	2,289,228	0.55
43,132	Brink's Company	3,484,374	0.84
100,207	Brown & Brown Inc.	3,524,429	0.85
181,962	Caretrust REIT Inc.	3,344,210	0.80
129,911	CBIZ Inc.	3,120,179	0.75
167,671	Centerstate Banks	3,731,333	0.90
112,126	Century Communities Inc.	2,731,979	0.66
27,480	Chart Industries Inc.	1,652,227	0.40
57,595	Chegg Inc.	1,945,146	0.47
28,213	Churchill Downs Inc.	3,448,395	0.82
84,303	Columbus McKinnon Corp.	3,006,370	0.72
28,140	Ehealth Inc.	2,408,634	0.58
68,228	Eldorado Resorts Inc.	3,625,049	0.87
79,152	Essent Group Limited	3,666,023	0.88
26,774	Etsy Inc.	1,056,649	0.25
104,566	First Industrial Realty Trust Inc.	3,866,846	0.93
101,505	First Merchants Corp.	3,760,885	0.90
39,026	Five9 Inc.	2,280,022	0.55
26,937	Fox Factory Holding Corp.	1,669,494	0.40
65,924	Freshpet Inc.	3,470,334	0.84
46,660	Gibraltar Industries Inc.	2,096,686	0.50
29,651	Haemonetics Corp.	3,035,100	0.73
21,831	Hanover Insurance Group	2,658,034	0.64
46,026	Health Catalyst Inc.	1,422,808	0.34
117,015	Horizon Pharma plc	3,773,669	0.91
12,973	Hubspot Inc.	1,831,822	0.44
42,340	Icf International Inc.	3,455,849	0.83

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
36,477	Ingevity Corp.	2,839,519	0.69
111,521	Invitae Corp.	1,602,524	0.39
30,898	ITT Inc.	2,034,451	0.49
55,765	KBR Inc.	1,515,218	0.36
58,142	Kilroy Realty Corp.	4,345,758	1.05
29,549	Kinsale Capital Group Inc.	2,676,126	0.64
50,424	Koppers Holdings Inc.	1,716,887	0.41
136,393	Kratos Defense & Security Solutions Inc.	2,188,363	0.53
7,222	Lendingtree Inc.	1,952,288	0.47
25,471	LHC Group Inc.	3,125,956	0.74
64,561	Liveperson Inc.	2,128,069	0.51
34,119	LiveRamp Holdings Inc.	1,461,114	0.35
37,153	LPL Financial Holdings Inc.	3,053,331	0.73
7,230	Madison Square Garden Company - A	1,894,872	0.46
51,141	Mercury Computer Systems Inc.	3,148,645	0.76
34,948	Mks Instruments Inc.	3,425,059	0.82
14,625	Monolithic Power Systems Inc.	2,319,414	0.56
67,227	Natera Inc.	2,017,708	0.49
37,429	Nexstar Broadcasting Group Inc.	3,909,622	0.94
29,001	Omnnicell Inc.	2,111,324	0.51
91,606	Perficient Inc.	3,759,723	0.91
106,549	Performance Food Group Company	4,886,542	1.17
22,835	Planet Fitness Inc.	1,519,214	0.37
109,554	Polyone Corp.	3,590,639	0.87
9,691	Pool Corp.	1,833,564	0.45
31,738	PRA Health Sciences Inc.	3,142,698	0.76
57,265	Quanterix Corp.	1,205,498	0.29
248,865	R1 RCM Inc.	2,877,744	0.69
59,167	Rapid7 Inc.	2,952,815	0.71
5,239	Sage Therapeutics Inc.	336,930	0.08
26,022	Saia Inc.	2,158,725	0.52
27,656	Semtech Corp.	1,303,343	0.31
127,330	Simply Good Foods Company	3,237,415	0.78
106,524	Skyline Corp.	3,008,295	0.72
155,358	Stag Industrial Inc.	4,369,400	1.05
15,596	Strategic Education Inc.	2,207,755	0.53
122,773	Summit Materials Inc. - A	2,614,053	0.63
136,055	SVMK Inc.	2,165,971	0.52
28,437	Tandem Diabetes Care Inc.	1,510,138	0.36
95,543	TechTarget Inc.	2,221,534	0.53
33,332	Teladoc Health Inc	2,486,018	0.60
20,571	Trex Company Inc.	1,647,146	0.40
73,235	Ultra Clean Holdings	1,531,248	0.37
87,022	Veracyte Inc.	2,164,503	0.52
97,286	Vericel Corp.	1,508,041	0.36
24,576	Verint Systems Inc.	1,212,051	0.29
241,535	Viavi Solutions Inc.	3,227,639	0.78
84,094	Western Alliance Bancorp	4,270,252	1.03

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
13,785	WEX Inc.	2,572,299	0.62
219,802	WPX Energy Inc.	2,690,494	0.65
112,973	YETI Holdings Inc.	3,500,402	0.84
517,768	Zynga Inc.	2,822,931	0.68
		227,755,588	54.77
Total Equities		398,706,191	95.94
Total Transferable securities and money market instruments admitted to an official exchange listing		398,706,191	95.94
Total Investment in Securities		398,706,191	95.94
Other Net Assets		16,876,562	4.06
Total Net Assets		415,582,753	100.00

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Actif 1

Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Real estate investment trust	7.36
Software	6.45
Insurance	5.97
Healthcare services	5.14
Financial services	4.31
Internet software and services	3.99
Electronic equipment	3.93
Banks	3.86
Commercial services	3.59
Chemicals	3.23
Semiconductors	3.00
Building materials	2.88
Real estate	2.48
Biotechnology	2.44
Leisure and entertainment	2.39
Food services	2.31
Computers and peripherals	2.23
Engineering and construction	2.20
Machinery	1.98
IT Consulting and services	1.88
Miscellaneous machinery	1.64
Home builders	1.57
Transportation	1.47
Retail	1.44
Healthcare products	1.40
Healthcare supplies and equipment	1.33
Home furnishings	1.16
Leisure	1.01
Broadcasting, radio and television	0.94
Holding companies	0.91
Industrials	0.88
Funds - Equities	0.87
Oil and gas producers	0.79
Agriculture	0.77
Distribution and wholesale	0.75
Electrical equipment	0.70
Automobile parts and equipment	0.63
Food	0.62
Packaging and containers	0.62
Pharmaceuticals	0.62
Consumer goods	0.58
Lodging	0.56
Aerospace and defence	0.53
Industrial goods	0.49
Security and alarm services	0.49
Medical	0.29
Merchandising	0.28
Hand and Machine Tools	0.25

FDC SICAV Actions Monde Small Cap - Actif 1

Industrial Classification of the Investment Portfolio as of 31 December 2019 *(continued)*

Sector	% NAV
Environment control and services	0.21
Restaurants	0.19
Investment companies	0.17
Electrical utilities	0.16
Total Investment in Securities	95.94
Other Net Assets	4.06
Total Net Assets	100.00

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity	Description	Market Value	% NAV
Transferable securities and money market instruments admitted to an official exchange listing			
AUD Equities			
39,459	Abacus Property Group	88,958	0.02
41,722	Adelaide Brighton Limited	90,402	0.02
14,197	Afterpay Touch Group Limited	260,319	0.06
47,579	ALS Limited	273,524	0.06
11,057	Altium Limited	240,411	0.05
12,067	Ansell Limited	219,374	0.05
11,862	AP Eagers Limited	76,067	0.02
6,645	Appen Limited	93,464	0.02
4,090	Arb Corp. Limited	48,076	0.01
35,365	Ardent Leisure Group Limited	28,791	0.01
80,199	Atlas Arteria	393,250	0.09
24,870	Austal Limited	59,495	0.01
158,252	Avita Medical Limited	63,922	0.01
31,458	Bank of Queensland Limited	142,826	0.03
26,581	Bapcor Limited	106,534	0.02
184,512	Beach Energy Limited	290,025	0.07
12,628	Bega Cheese Limited	34,163	0.01
29,812	Bingo Industries Limited	53,021	0.01
1,245	Blackmores Limited	66,116	0.01
34,540	Bravura Solutions Limited	112,477	0.03
4,597	Breville Group Limited	50,264	0.01
8,341	Brickworks Limited	97,574	0.02
50,952	Bwp Trust	125,079	0.03
18,976	Carsales.Com Limited	197,384	0.04
12,772	Centuria Metropolitan REIT	23,195	0.01
40,577	Charter Hall Group REIT	281,551	0.06
22,703	Charter Hall Long Wale REIT	78,196	0.02
24,418	Charter Hall Retail REIT	65,294	0.01
189,735	Cleanaway Waste Management Limited	238,826	0.05
20,139	Collins Foods Limited	112,371	0.03
8,572	Corporate Travel Management Limited	110,046	0.02
33,375	Costa Group Holdings Limited	51,625	0.01
3,651	Credit Corp Group Limited	70,512	0.02
223,758	Cromwell Property Group	164,647	0.04
62,302	Csr Limited	177,522	0.04
47,011	Domain Holdings Australia Lt	108,928	0.02
4,632	Domino's Pizza Enterprises Limited	151,882	0.03
49,438	Downer Edi Limited	252,942	0.06
20,499	Eml Payments Limited	58,281	0.01
19,372	Estia Health Limited	29,601	0.01
160,001	Evolution Mining Limited	380,754	0.09
14,433	Flexigroup Limited	16,631	0.00
36,563	G8 Education Limited	43,504	0.01
26,818	Galaxy Resources Limited	15,535	0.00
13,986	Graincorp Limited	66,389	0.02
18,782	Growthpoint Properties	48,812	0.01
9,840	Gud Holdings Limited	68,400	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
AUD Equities <i>(continued)</i>			
11,959	Gwa Group Limited	24,864	0.01
40,986	Healius Limited	70,841	0.02
14,705	Idp Education Limited	158,115	0.04
34,982	Iluka Resources Limited	203,735	0.05
32,861	Independence Group	128,411	0.03
9,194	Ingenia Communities Group	28,558	0.01
26,914	Inghams Group Limited	56,631	0.01
11,017	Invocare Limited	91,001	0.02
30,685	Ioof Holdings Limited	151,038	0.03
14,674	IPH Limited	75,353	0.02
12,097	Iress Market Technology Limited	98,786	0.02
10,728	JB Hi-Fi Limited	253,077	0.06
44,331	Link Administration Holdings Limited	162,683	0.04
69,869	Lynas Corp. Limited	101,948	0.02
172,571	Mayne Pharma Group Limited	47,011	0.01
3,250	Mcmillan Shakespeare Limited	26,662	0.01
26,387	Mesoblast Limited	34,371	0.01
82,330	Metcash Limited	132,504	0.03
14,531	Mineral Resources Limited	150,147	0.03
4,325	Monadelphous Group Limited	45,177	0.01
41,021	Myer Holdings Limited	12,331	0.00
19,531	Nanosonics Limited	77,667	0.02
56,242	Nearmap Limited	89,461	0.02
26,197	New Hope Corp. Limited	33,795	0.01
44,773	New South Resources Limited	51,451	0.01
20,175	Nextdc Limited	83,134	0.02
31,459	NIB Holdings Limited	123,524	0.03
104,046	Nine Entertainment Company Holdings Limited	116,632	0.03
65,513	Northern Star Resources Limited	464,010	0.10
31,627	NRW Holdings Limited	63,973	0.01
23,476	Nufarm Limited	85,122	0.02
21,863	Ooh!media Limited	49,837	0.01
8,603	Orocobre Limited	14,277	0.00
104,174	Orora Limited	207,455	0.05
36,507	Oz Minerals Limited	241,194	0.06
27,222	Pact Group Holdings Limited	46,369	0.01
21,113	Pendal Group Limited	113,575	0.03
82,927	Perenti Global Limited	84,130	0.02
4,951	Perpetual Limited	127,492	0.03
91,885	Perseus Mining Limited	66,748	0.02
99,838	Pilbara Minerals Limited	17,506	0.00
29,891	Platinum Asset Management	84,609	0.02
5,372	Premier Investments Limited	63,111	0.01
139,837	Qube Holdings Limited	288,109	0.07
35,420	Regis Resources Limited	96,267	0.02
78,481	Reliance Worldwide Corp. Limited	198,556	0.05
145,612	Resolute Limited	114,896	0.03
19,236	Sandfire Resources NI	72,037	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
AUD Equities <i>(continued)</i>			
101,319	Saracen Mineral Holdings Limited	210,018	0.05
64,322	Service Stream Limited	107,147	0.02
11,881	Seven Group Holdings Limited	144,863	0.03
50,375	Seven West Media Limited	10,410	0.00
72,205	Shopping Centres Australasia Property Group	120,730	0.03
83,457	Sigma Healthcare Limited	30,313	0.01
62,097	Silver Lake Resources Limited	52,109	0.01
16,724	Sims Group Limited	111,749	0.03
13,231	Smartgroup Corp. Limited	57,503	0.01
27,314	Southern Cross Media Group Limited	14,197	0.00
151,779	Spark Infrastructure Group	198,653	0.04
44,441	St Barbara Limited	75,699	0.02
73,540	Star Entertainment Grp Limited	211,846	0.05
58,502	Steadfast Group Limited	127,494	0.03
6,309	Super Retail Group Limited	39,983	0.01
20,000	Tassal Group Limited	52,103	0.01
16,431	Technology One Limited	85,301	0.02
102,791	Viva Energy Group Limited	123,593	0.03
73,363	Viva Energy REIT	122,207	0.03
39,306	Vocus Companycommunications Limited	70,398	0.02
13,840	Webjet Limited	112,846	0.03
10,648	Western Areas NL	20,205	0.00
49,676	Whitehaven Coal Limited	82,128	0.01
		13,136,636	2.99
CAD Equities			
9,519	Advantage Oil & Gas Limited	17,984	0.00
3,566	Aecon Group Inc.	42,921	0.01
2,713	AG Growth International Inc.	86,556	0.02
17,571	AGF Management Limited - B	77,739	0.02
13,456	Alacer Gold Corp.	63,786	0.01
34,713	Alamos Gold Inc.	186,729	0.04
6,346	Alaris Royalty Corp.	95,608	0.02
5,240	Allied Properties	187,446	0.04
4,292	Altus Group Limited	111,929	0.03
10,673	Aphria Inc.	49,713	0.01
37,241	ARC Resources Limited	209,282	0.05
5,209	Aritzia Inc.	68,172	0.02
10,847	Artis Real Estate Investment Trust	88,678	0.02
7,301	Ats Automation Tooling Systems Inc.	107,489	0.02
6,317	Aurinia Pharmaceuticals Inc.	114,093	0.03
86,560	B2gold Corp.	309,822	0.07
2,265	Badger Daylighting Limited	54,680	0.01
14,422	Ballard Power Systems Inc.	91,946	0.02
40,525	Baytex Energy Trust	52,062	0.01
12,135	Birchcliff Energy Limited	21,592	0.00
1,716	Boardwalk	54,147	0.01
6,465	Boralex Inc. - A	108,638	0.02
4,977	Brp Inc.	202,280	0.05

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
CAD Equities <i>(continued)</i>			
4,846	Canaccord Genuity Group Inc.	16,113	0.00
5,071	Canada Goose Holdings Inc.	163,773	0.04
7,988	Canadian Western Bank	175,005	0.04
7,764	Canfor Corp.	64,753	0.01
10,125	Capital Power Corp.	239,213	0.05
3,026	Cascades Inc.	23,304	0.01
10,846	Celestica Inc.	80,250	0.02
26,760	Centerra Gold Inc.	189,908	0.04
33,898	CES Energy Solutions Corp.	54,261	0.01
11,198	China Gold International Resources Corp. Limited	9,078	0.00
4,007	Cineplex Inc.	93,183	0.02
1,838	Cogeco Communimunications Inc.	142,939	0.03
3,444	Colliers International Group Inc.	239,206	0.05
7,459	Cominar Real Estate Investment Trust	72,561	0.02
8,527	Corus Entertainment Inc. - B	31,165	0.01
12,654	Cott Corp.	154,219	0.03
50,936	Crescent Point Energy Corp.	202,610	0.05
6,969	Descartes Systems Group Inc.	265,718	0.06
19,161	Detour Gold Corp.	330,934	0.07
5,143	Dream Industrial Real Estate Investment Trust	46,427	0.01
4,039	Dream Office REIT	86,379	0.02
16,783	ECN Capital Corp.	55,228	0.01
12,185	Eldorado Gold Corp.	87,311	0.02
37,950	Element Financial Corp.	289,135	0.07
8,685	Endeavour Mining Corp.	146,361	0.03
5,460	Endeavour Silver Corp.	11,741	0.00
4,439	Enerflex Limited	37,297	0.01
19,234	Enerplus Resources Fund	122,228	0.03
3,456	Enghouse Systems Limited	114,393	0.03
5,302	Ensign Energy Services Inc.	10,381	0.00
1,808	Equitable Group Inc.	135,823	0.03
4,871	ERO Copper Corp.	79,008	0.02
6,567	Extencare Inc.	38,077	0.01
16,045	Finning International Inc.	278,880	0.06
11,997	First Majestic Silver Corp.	131,294	0.03
3,049	FirstService Corp.	253,224	0.06
9,354	Fortuna Silver Mines Inc.	33,995	0.01
3,046	Freehold Royalties Limited	15,255	0.00
4,516	Genworth Mi Canada Inc.	176,284	0.04
14,533	Gibson Energy Inc.	265,480	0.06
1,647	Granite Real Estate Investment Trust	74,656	0.02
3,860	Great Canadian Gaming Corp.	114,135	0.03
4,010	Home Capital Group Inc.	90,801	0.02
15,196	Hudbay Minerals Inc.	56,165	0.01
6,945	Hudson's Bay Company	47,140	0.01
25,829	Iamgold Corp.	86,061	0.02
6,665	Innergex Renewable Energy Inc.	77,200	0.02
8,704	Interfor Corp.	87,722	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
CAD Equities <i>(continued)</i>			
4,665	Interrent Real Estate Investment Trust	50,124	0.01
2,679	Intertape Polymer Group Inc.	30,589	0.01
45,605	Ivanhoe Mines Limited	133,156	0.04
3,797	Jamieson Wellness Inc.	67,170	0.02
35,273	Just Energy Group Inc.	52,827	0.01
11,822	Kelt Exploration Limited	39,553	0.01
10,807	Killam Apartment Real Estate	140,619	0.03
2,774	Kinaxis Inc.	190,612	0.04
18,846	Knight Therapeutics Inc.	98,140	0.02
6,828	Labrador Iron Ore Royalty Corp.	115,489	0.03
4,251	Laurentian Bank of Canada	129,755	0.03
1,936	Lightspeed Pos Inc.	47,974	0.01
4,263	Linamar Corp.	143,886	0.03
19,220	Lucara Diamond Corp.	11,224	0.00
5,376	Mag Silver Corp.	56,656	0.01
5,053	Major Drilling Group International	19,683	0.00
7,282	Maple Leaf Foods Inc.	129,471	0.03
3,857	Martinrea International Inc.	37,918	0.01
22,313	MEG Energy Corp.	113,282	0.03
6,234	Morneau Shepell Inc.	144,714	0.03
2,884	Mty Food Group Inc.	109,943	0.02
13,758	Mullen Group Limited	87,619	0.01
34,371	New Gold Inc.	27,155	0.01
53,638	Nexgen Energy Limited	61,538	0.01
4,502	NFI Group Inc.	82,426	0.02
4,841	Norbord Inc.	115,504	0.03
3,139	North West Company Inc.	58,937	0.01
12,627	Northland Power Inc.	235,954	0.05
6,802	Northview Apartment Real Estate Investment Trust	138,507	0.03
15,329	Novagold Resources Inc.	122,371	0.03
24,942	Nuvista Energy Limited	54,661	0.01
49,129	Oceanagold Corp.	86,067	0.02
7,479	Osisko Gold Royalties Limited	64,843	0.01
6,041	Paramount Resources Limited - A	31,292	0.01
14,432	Parex Resources Inc.	239,443	0.05
2,268	Park Lawn Corp.	45,637	0.01
3,436	Pason Systems Inc.	30,947	0.01
21,521	Peyto Exploration & Development Corp.	56,183	0.01
14,843	Precision Drilling Corp.	18,457	0.00
3,111	Premium Brands Holdings Corp.	194,405	0.04
16,195	Pretium Resources Inc.	160,771	0.04
6,349	Real Matters Inc.	53,737	0.01
4,055	Richelieu Hardware Limited	75,578	0.02
9,737	Ritchie Bros Auctioneers Inc.	372,730	0.08
7,755	Russel Metals Inc.	118,115	0.03
7,324	Sandstorm Gold Limited	48,756	0.01
11,825	Secure Energy Services Inc.	41,106	0.01
16,989	Semafo Inc.	31,513	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
CAD Equities <i>(continued)</i>			
33,214	Seven Generations Energy - A	193,269	0.04
4,586	Shawcor Limited	39,477	0.01
8,431	Sienna SE	105,764	0.02
7,855	Sierra Wireless Inc.	66,861	0.02
12,166	Silvercorp Metals Inc.	61,265	0.01
4,048	Sleep Country Canada Holdings	56,204	0.01
13,609	Snc-Lavalin Group Inc.	280,015	0.06
1,812	Spin Master Corp.	49,221	0.01
9,693	SSR Mining Inc.	166,411	0.04
10,537	Stantec Inc.	265,669	0.06
5,205	Stella-Jones Inc.	134,166	0.03
12,793	Superior Plus Corp.	110,387	0.02
15,044	Surge Energy Inc.	11,782	0.00
15,804	Tamarack Valley Energy Limited	21,715	0.00
8,869	TFI International Inc.	266,691	0.06
5,186	Theratechnologies Inc.	15,177	0.00
3,887	TMX Group Limited	300,285	0.07
9,724	Torc Oil & Gas Limited	29,995	0.01
6,395	Torex Gold Resources Inc.	90,152	0.02
6,808	Toromont Industries Limited	330,157	0.07
2,892	Total Energy Services Inc.	12,755	0.00
20,036	Tourmaline Oil Corp.	209,500	0.05
21,591	Transalta Corp.	137,651	0.03
12,505	TransAlta Renewables Inc.	133,332	0.03
3,550	Transcontinental Inc. - A	38,705	0.01
11,999	Tricon Capital Group Inc.	87,627	0.02
6,555	Uni-Select Inc.	51,293	0.01
13,340	Uranium Participation Corp.	37,392	0.01
12,029	Vermilion Energy Trust	175,443	0.04
3,214	Village Farms International Inc.	17,819	0.00
1,347	Wajax Corp.	13,696	0.00
10,783	Wesdome Gold Mines Limited	75,339	0.02
18,055	Western Forest Products Inc.	15,133	0.00
2,553	Westshore Terminals Investment Corp.	33,237	0.01
35,518	Whitecap Resources Inc.	135,425	0.03
2,866	Wipak Limited	92,501	0.02
79,377	Yamana Gold Inc.	280,295	0.06
		16,658,409	3.69
CHF Equities			
1,177	Allreal Holding AG - Reg	208,335	0.05
618	Also Holding AG	92,901	0.02
6,671	AMS AG	241,009	0.05
3,912	Arbonia AG	45,347	0.01
95,733	Aryzta AG	95,295	0.02
3,451	Ascom Holding AG	33,400	0.01
370	Autoneum Holding AG	39,554	0.01
241	Banque Cantonale Vaudoise - Reg	175,156	0.04
2,438	Basilea Pharmaceutical	105,103	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
CHF Equities <i>(continued)</i>			
38	Belimo Holding AG - Reg	254,854	0.06
229	Bell Food Group AG	55,197	0.01
2,003	BKW AG	131,571	0.03
941	Bobst Group AG	48,783	0.01
449	Bossard Holding AG	72,164	0.02
575	Bucher Industries AG - Reg	179,751	0.04
167	Burckhardt Compression Holding AG	40,714	0.01
2,065	Cembra Money Bank AG	201,376	0.05
802	Comet Holding AG	90,458	0.02
90	Conzzeta AG	95,715	0.02
654	Cosmo Pharmaceuticals NV	46,148	0.01
429	Daetwyler Holding AG	73,567	0.02
2,949	Dksh Holding AG	142,977	0.03
296	Dormakaba Holding AG - Reg	188,579	0.04
10,814	EFG International AG - Reg	63,572	0.01
141	Emmi AG	109,287	0.02
1,559	Flughafen Zuerich AG	253,433	0.05
75	Forbo Holding AG	113,710	0.03
3,474	Galenica AG	191,282	0.05
13,728	Gam Holding Limited	35,413	0.01
361	Georg Fischer AG - Reg	326,469	0.07
2,600	Helvetia Holding AG	327,221	0.07
1,124	Huber & Suhner AG - Reg	79,416	0.02
7,264	Idorsia Limited	200,082	0.05
1,143	Implenia AG - Reg	41,284	0.01
198	Inficon Holding AG	139,988	0.03
44	Interroll Holding AG	88,043	0.02
874	Kardex AG	131,063	0.03
370	Komax Holding AG - Reg	80,469	0.02
3,063	Kudelski SA	16,203	0.00
2,643	Landis+Gyr Group AG	244,854	0.06
388	Leonteq AG	11,722	0.00
11,955	Logitech International SA - Reg	504,057	0.11
25,578	Meyer Burger Technology AG	8,824	0.00
661	Mobimo Holding AG - Reg	175,440	0.04
17,872	Oc Oerlikon Corp. AG - Reg	186,781	0.04
741	Orior AG	61,013	0.01
3,358	PSP Swiss Property AG - Reg	412,732	0.08
212	Rieter Holding AG - Reg	26,935	0.01
75	Schweiter Technologies AG	84,593	0.02
1,458	SFS Group AG	124,879	0.03
331	Siegfried Holding AG	142,818	0.03
18,253	SIG Combibloc Group AG	259,612	0.06
423	St Galler Kantonalbank - Reg	175,314	0.04
3,489	Stadler Rail AG	155,227	0.03
1,497	Sulzer AG - Reg	148,740	0.03
2,912	Sunrise Companycommunications Group AG	203,738	0.05
675	Swissquote Group Holding SA	30,130	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
CHF Equities <i>(continued)</i>			
964	Tecan Group AG - Reg	241,228	0.05
321	U-Blox AG	28,882	0.01
1,463	Valiant Holding - Reg	132,440	0.03
328	Valora Holding AG	81,474	0.02
1,956	Vat Group AG	294,307	0.07
2,827	Vontobel Holding AG - Reg	179,845	0.04
385	VZ Holding AG	105,727	0.02
650	Ypsomed Holdinging AG	78,337	0.02
1,358	Zehnder Group AG	56,970	0.01
1,134	Zur Rose Group AG	111,629	0.03
		9,123,137	2.04
DKK Equities			
568	Alk-ABello A/S	124,280	0.03
14,163	Ambu A/S - B	211,711	0.05
6,239	Bavarian Nordic A/S	143,149	0.03
8,033	D/S Norden	114,704	0.03
3,268	DFDS A/S	142,135	0.03
3,746	FL Smidth & Company A/S - B	133,047	0.03
10,027	GN Store Nord A/S	420,404	0.09
7,648	Jyske Bank A/S - Reg	248,810	0.06
1,567	Maersk Drilling A/S	92,395	0.02
2,993	Netcompany Group A/S	126,970	0.03
1,291	Nilfisk Holdinging AS	25,189	0.01
1,291	NKT A/S	27,781	0.01
3,193	Ringkjoebing Landbobank A/S	219,633	0.05
704	Rockwool International AS - B	148,667	0.03
4,310	Royal Unibrew A/S	351,839	0.08
5,683	Scandinavian Tobacco Group AS	61,793	0.01
1,092	Schouw & Company	81,836	0.02
2,736	Simcorp A/S	277,354	0.06
7,339	Spar Nord Bank A/S	63,544	0.01
6,333	Sydbank A/S	118,482	0.03
3,308	Topdanmark A/S	145,380	0.03
		3,279,103	0.74
EUR Equities			
123,645	A2A SpA	206,734	0.05
8,491	Aalberts Industries NV	339,725	0.08
4,658	Aareal Bank AG	140,905	0.03
4,492	Accell Group	115,894	0.03
1,724	Acciona SA	161,711	0.04
6,575	Accea SpA	121,243	0.03
13,675	Acerinox SA	137,365	0.03
2,227	Ackermans & Van Haaren NV	311,112	0.07
2,159	Ado Properties SA	69,304	0.02
1,596	Aedifica	180,667	0.04
23,559	AGFA - Gevaert NV	108,795	0.02
15,416	Air France-KLM	152,989	0.03

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
EUR Equities <i>(continued)</i>			
10,225	Aixtron AG	87,199	0.02
6,453	Ald SA	89,310	0.02
6,126	Almirall SA	89,685	0.02
11,035	Alstria Office AG	184,836	0.04
2,463	Alten SA	277,087	0.06
19,180	Altran Technologies SA	271,589	0.06
2,565	AMG Advanced Metallurgical Group NV	55,968	0.02
9,568	Amplifon SpA	245,323	0.06
28,725	Anima Holding SpA	132,192	0.03
4,754	Aperam	135,537	0.03
11,476	Applus Services SA	130,826	0.03
6,030	Arcadis NV	125,303	0.03
3,281	Argenx SE	471,152	0.11
3,668	ASM International NV	367,350	0.08
12,025	ASR Nederland NV	401,154	0.10
4,783	ASTM SpA	128,950	0.03
7,200	AT & S Austria Technologie & Systemtechnik AG	144,432	0.03
2,309	Atresmedia Corporacion de Medios de Comunicaion SA	8,040	0.00
2,024	Aurelius AG	78,936	0.01
3,017	Aurubis AG	165,090	0.04
14,610	Autogrill SpA	136,311	0.03
7,076	Azimut Holding SpA	150,577	0.03
1,490,169	Banca Carige SpA [§]	0	0.00
4,410	Banca Generali SpA	127,714	0.03
2,801	Banca IFIS SpA	39,214	0.01
23,586	Banca Mediolanum	208,854	0.05
29,528	Banca Monte dei Paschi di Siena SpA	41,280	0.01
41,497	Banca Popolare dell'Emilia Romagna Scrl	186,031	0.04
44,043	Banca Popolare di Sondrio Scarl	92,843	0.02
109,777	Banco BPM SpA	222,628	0.05
711,784	Banco Comercial Portugues SA	144,350	0.03
752	Barco NV	164,688	0.04
4,284	Basic-Fit NV	145,013	0.03
3,614	Bawag Group AG	146,728	0.03
635	Baywa AG	17,939	0.00
6,092	BE Semiconductor Industries	209,930	0.05
2,726	Bechtle AG	341,295	0.08
2,126	Befesa SA	80,788	0.02
2,280	Befimmo Sca Sicafi	123,348	0.03
1,665	Bekaert SA	44,123	0.01
5,111	Beneteau SA	55,352	0.01
425	Bertrandt AG	23,928	0.01
2,096	Biesse SpA	31,126	0.01
1,755	Bilfinger Berger AG	60,688	0.01
1,107	Bio On SpA [§]	5,535	0.00
928	Boiron SA	33,779	0.01
5,339	Bolsas y Mercados Espanoles	183,555	0.04
5,995	Boskalis Westminster	136,686	0.03

[§] Illiquid security.

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
EUR Equities <i>(continued)</i>			
7,518	Bpost SA	77,435	0.02
1,101	Brunello Cucinelli SpA	34,748	0.01
6,805	Buzzi Unicem SpA	94,181	0.02
4,575	Buzzi Unicem SpA	102,709	0.02
5,778	CA Immobilien Anlagen AG	216,386	0.05
51,857	Cairn Homes plc	65,340	0.01
2,426	Cancom AG	127,608	0.03
2,229	Cargotec Corp.	67,405	0.02
3,705	Carmila SA	74,100	0.02
5,675	Caverion Corp.	40,803	0.01
16,439	Ceconomy AG	88,869	0.02
3,649	Collectis SA	57,216	0.01
10,963	Cerved Information Solutions	95,323	0.02
45,036	CGG SA	130,379	0.03
7,075	CIE Automotive SA	149,141	0.03
27,499	Cir-Compagnie Industriali Riunite SpA	29,919	0.01
3,797	Citycon Oyj	35,559	0.01
12,843	Coface SA	140,888	0.03
1,686	Cofinimmo	220,866	0.05
862	Compagnie d'Entreprises CFE SA	83,873	0.02
4,440	Compania de Distribucion Integral Logista Holdings SA	89,244	0.02
1,479	Compugroup Holding AG	94,286	0.02
1,010	Construcciones y Auxiliar de Ferrocarriles SA	41,410	0.01
7,097	Corbion NV	199,568	0.04
2,546	Corporacion Financiera Alba SA	123,608	0.03
6,184	Corticeira Amorim SGPS SA	69,879	0.02
2,957	Cramo Oyj	39,151	0.01
8,917	Credito Emiliano SpA	46,279	0.01
393,736	Credito Valtellinese SpA	28,034	0.01
4,308	CTS Eventim AG	241,463	0.05
4,234	CTT-Correios de Portugal	13,506	0.00
23,946	Dalata Hotel Group Limited	123,322	0.03
2,774	Danieli & C Officine Meccaniche SpA - NVDR	28,017	0.01
1,056	DBV Technologies SA	20,729	0.00
5,945	De'Longhi SpA	112,063	0.03
12,883	Derichebourg SA	47,023	0.01
6,186	Deutsche Euroshop AG	163,434	0.04
11,256	Deutsche Pfandbriefbank AG	163,887	0.04
9,105	Deutz AG	50,715	0.01
383	Devoteam SA	36,194	0.01
5,525	Dialog Semiconductor plc	249,233	0.06
2,487	Diasorin SpA	287,000	0.06
2,762	Dieteren SA	172,901	0.04
8,183	doValue SpA	100,651	0.02
380	Draegerwerk AG	21,166	0.00
128	Draegerwerk AG & Company Kgaa	5,069	0.00
4,052	Duerr AG	123,100	0.03

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
EUR Equities <i>(continued)</i>			
8,529	Ebro Puleva SA	164,524	0.04
14,734	Econocom Group SA	35,833	0.01
2,935	Elia System Operator SA	232,159	0.05
10,537	Elior Participations SCA	138,035	0.03
16,910	Elis SA	312,835	0.07
1,417	Elringklinger AG	11,563	0.00
21,309	ENAV SpA	113,364	0.03
6,228	Encavis AG	58,481	0.01
17,872	Ence Energia y Celulosa SA	65,590	0.01
774	Eramet	35,480	0.01
3,507	ERG SpA	67,405	0.02
2,375	Eurocommercial Properties NV	59,375	0.01
17,507	Euronav NV	192,227	0.04
4,110	Euronext NV	298,593	0.07
6,633	Europcar Group SA	28,747	0.01
12,806	Evotec AG	295,178	0.07
33,477	Faes Farma SA	167,385	0.04
1,986	Fagron	38,389	0.01
394	FFP	40,976	0.00
37,327	Fincantieri SpA	34,378	0.01
7,843	Finnair Oyj	46,117	0.01
3,487	Flow Traders	75,110	0.02
3,747	Fluidra SA	45,713	0.01
1,845	Fnac Darty SA	97,416	0.02
10,096	Fomento de Construcciones y Contratas SA	110,248	0.02
9,810	Freenet AG	200,516	0.05
15,924	Freni Brembo SpA	176,119	0.04
5,079	Fugro NV	50,678	0.01
1,524	Gaztransport Et Technigaz SA	130,150	0.03
3,951	Genfit	69,735	0.02
2,859	Gerresheimer AG	197,271	0.04
14,267	Gestamp Automocion SA	61,148	0.01
733	Gimv NV	40,168	0.01
15,160	Glanbia plc	155,542	0.04
2,481	Global Dominion Access SA	9,056	0.00
9,978	Grand City Properties SA	213,330	0.05
2,189	Grenkeleasing AG	201,936	0.05
4,577	Grupo Catalana Occidente SA	142,574	0.03
7,225	Hamborner AG	70,516	0.02
1,479	Hamburger Hafen und Logistik AG	36,295	0.01
13,030	Heidelberger Druckmaschinen AG	14,985	0.00
13,596	HelloFresh SE	253,701	0.06
64,161	Hera SpA	250,228	0.06
29,263	Hibernia REIT plc	41,261	0.01
294	Hornbach Holding AG & Company	18,963	0.00
4,912	Hugo Boss AG	212,493	0.05
7,480	Huhtamaki Oyj	309,522	0.07
384	Hypoport AG	120,960	0.03

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
EUR Equities <i>(continued)</i>			
4,824	IMCD Group NV	375,308	0.09
2,465	Imerys SA	92,881	0.02
7,338	Immofinanz AG	175,378	0.04
13,156	Indra Sistemas SA	133,928	0.03
1,964	Indus Holding AG	76,301	0.02
1,695	Industria Macchine Automatiche SpA	108,650	0.02
15,589	Infrastrutture Wireless Italiane SpA	136,092	0.03
22,078	Inmobiliaria Colonial SA	250,806	0.05
5,033	Interpump Group SpA	142,132	0.03
5,440	Intertrust NV	94,166	0.02
1,644	Ipsos	47,594	0.01
56,376	Iren SpA	155,711	0.04
34,826	Irish Residential Properties REIT plc	55,373	0.01
1,631	Isra Vision AG	63,381	0.01
40,579	Italgas SpA	220,912	0.05
4,407	Jenoptik AG	112,290	0.03
2,209	Jost Werke AG	82,396	0.02
4,890	Jungheinrich - Prfd	105,135	0.02
41,860	Juventus Football Club SpA	52,199	0.01
16,115	K+s AG	179,118	0.04
2,355	Kaufman & Broad SA	87,135	0.02
3,365	KBC Ancora	150,618	0.04
11,936	Kemira Oyj	158,271	0.04
5,145	Kesko Oyj - B	324,548	0.07
2,205	Kinopolis Group NV	130,536	0.03
4,024	Kloekner & Company SE	25,271	0.01
1,333	Koenig & Bauer AG	37,244	0.01
6,315	Konecranes Oyj	173,031	0.04
10,915	Koninklijke Bam Groep NV	29,318	0.01
4,318	Koninklijke Volkerwessels NV	94,780	0.02
4,855	Korian-Medica	203,522	0.05
1,468	Krones AG	99,090	0.02
815	KWS Saat AG	47,026	0.01
7,256	Lagardere SCA	140,984	0.03
10,001	Lar Espana Real Estate SA	71,007	0.02
5,197	Leg Immobilien AG	548,542	0.11
1,254	Lenzing AG	103,831	0.02
2,178	Leoni AG	22,531	0.01
137,747	Liberbank SA	46,145	0.01
2,615	Lisi SA	78,581	0.02
2,938	M6-Metropole Television SA	49,300	0.01
10,946	Maire Tecnimont SpA	27,080	0.01
2,709	Maisons du Monde SA	35,136	0.01
4,367	Marr SpA	88,868	0.02
6,439	Masmovil Ibercom SA	130,969	0.03
12,303	Mediaset Espana Comunicacion SA	69,635	0.02
30,826	Mediaset SpA	81,997	0.02
1,081	Melexis NV	72,481	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
EUR Equities <i>(continued)</i>			
11,571	Melia Hotels International SA	90,948	0.02
2,654	Mercialys SA	32,724	0.01
26,521	Merlin Properties Socimi SA	339,204	0.08
2,433	Mersen SA	83,087	0.02
10,267	Metsa Board Oyj	61,551	0.01
2,462	Morphosys AG	312,182	0.07
16,020	Navigator Company SA	57,480	0.01
4,475	Neinor Homes SA	49,225	0.01
5,295	Nemetschek SE	311,346	0.07
380	New Work SE	110,960	0.02
3,572	Nexans SA	155,346	0.03
3,984	Nexity	178,404	0.04
2,676	Nordex AG	32,326	0.01
3,159	Norma Group	120,042	0.03
27,095	Nos Sgps SA	130,056	0.03
1,358	NSI NV	58,937	0.01
45,384	Obrascon Huarte Lain SA	48,107	0.01
8,049	OCI NV	150,919	0.03
3,117	Oesterreichische Post AG	105,978	0.02
4,718	Ontex Group NV	88,463	0.02
1,347	Orange Belgium SA	27,883	0.01
16,194	Origin Enterprises plc	60,080	0.01
4,046	Orpea	462,458	0.10
6,474	Osram Licht AG	285,827	0.06
22,610	Outokumpu Oyj	63,444	0.01
7,285	Outotec Oyj	41,947	0.01
10,992	Ovs SpA	22,050	0.00
5,260	Patrizia Immobilien AG	104,464	0.02
538	Pfeiffer Vacuum Technology AG	85,542	0.02
40,047	Pharming Group NV	62,774	0.01
4,293	Plastic-Omnium SA	106,896	0.02
41,156	PostNL NV	82,806	0.02
18,594	Prosegur Compania de Seguridad - Reg	68,426	0.02
18,417	Prosiebensat.1 Media AG Pfd	256,180	0.06
1,452	Quadient	31,334	0.01
267	Rational AG	191,439	0.04
38,201	REN - Redes Energeticas Nacionais SGPS SA	103,907	0.02
1,321	Reply SpA	91,743	0.02
19,199	Rexel SA	227,412	0.05
3,931	Rheinmetall AG	402,534	0.09
3,573	Rhoen Klinikum AG	62,456	0.01
3,144	RIB Software AG	71,054	0.02
5,871	Rocket Internet SE	129,749	0.03
8,132	Rubis SCA	445,227	0.10
6,154	S Immo AG	137,234	0.03
4,778	S&T AG	101,676	0.02
36,365	Sacyr Vallehermoso SA	94,549	0.02
5,321	Saf-Holland SA	39,375	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
EUR Equities <i>(continued)</i>			
54,423	Saipem SpA	237,067	0.05
32,614	Salini Impregilo SpA	52,345	0.01
5,930	Salvatore Ferragamo Italia SpA	111,188	0.03
3,812	Salzgitter AG	75,325	0.02
5,285	Sanoma Oyj	49,917	0.01
55,976	Saras SpA	80,270	0.02
10,843	SBM Offshore NV	179,885	0.03
658	Schoeller-Bleckmann Oilfield Equipment AG	33,097	0.01
8,278	Scout24 AG	487,988	0.11
3,779	Semapa-Sociedade de Investimento E Gestao	51,848	0.01
2,614	Sgl Carbon AG	12,390	0.00
8,126	Signify NV	226,390	0.05
1,923	Siltronic AG	172,532	0.04
859	Sixt SE	77,009	0.02
1,177	Sixt SE	76,858	0.02
1,843	SMA Solar Technology AG	63,694	0.01
14,080	Societa Cattolica di Assicurazioni ScrI	102,362	0.02
8,668	Societa Iniziative Autostradali e Servizi SpA	129,500	0.03
1,961	Societe Bic SA	121,582	0.03
1,466	Sofina SA	282,351	0.07
4,191	Software AG	130,340	0.03
1,573	Soitec	147,390	0.03
83,232	Solocal Group	45,944	0.01
10,653	Solutions 30 SE	106,104	0.02
51,062	Sonae SGPS SA	46,466	0.01
1,205	Sopra Group SA	172,918	0.04
10,581	Spie SA	192,151	0.04
1,708	Stabilus GmbH	103,590	0.02
2,811	Stroeer Out of Home Media AG	202,533	0.05
6,390	Suedzucker AG	104,860	0.02
11,112	Tag Immobilien AG	246,242	0.06
2,663	Takeaway.com Holding BV	218,899	0.05
4,314	Takkt AG	54,270	0.01
7,650	Tamburi Investment Partners SpA	52,173	0.01
2,109	Tarkett SA	30,370	0.01
27,114	Technicolor	18,560	0.00
11,604	Technogym SpA	134,490	0.03
3,450	Tecnicas Reunidas SA	82,110	0.02
12,803	Telekom Austria AG	93,206	0.02
5,151	Television Francaise 1	38,117	0.01
2,598	Tessengerlo Chemie NV	81,707	0.02
4,846	Tietoenator Oyj	134,331	0.03
3,271	Tkh Group NV	163,223	0.04
7,508	Tlg Immobilien AG	213,603	0.05
506	Tod's SpA	20,857	0.00
3,705	Tokmanni Group Corp.	46,757	0.01
8,187	TomTom NV	77,122	0.02
655	Trigano SA	61,636	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
EUR Equities <i>(continued)</i>			
113,450	Unicaja Banco SA	109,820	0.02
74,616	Unione di Banche Italiane SpA	217,282	0.05
33,866	Unipol Gruppo Finanziario SpA	173,123	0.04
8,302	Uniq Insurance Group AG	75,507	0.02
2,481	Uponor Oyj	28,904	0.01
20,117	Vallourec SA	56,569	0.01
9,703	Valmet Corp.	207,256	0.05
1,024	Varta AG	124,314	0.03
1,030	Vastned Retail NV	27,501	0.01
1,166	Vicat SA	47,048	0.01
2,659	Vienna Insurance Group AG	67,539	0.02
167	Virbac SA	39,496	0.01
2,750	Viscofan SA	129,525	0.03
1,213	Wacker Chemie AG	82,047	0.02
3,372	Wacker Construction Equipment	57,492	0.01
1,571	Warehouses de Pauw Sca	254,816	0.06
1,362	Washtec AG	73,139	0.02
2,078	Wereldhave NV	41,809	0.01
11,891	Wienerberger AG	314,160	0.07
2,730	Wuestenrot & Wuertembergische AG	52,853	0.01
18,213	YIT Oyj	108,549	0.02
401	Zooplus AG	34,245	0.01
		39,288,194	8.87
GBP Equities			
29,158	888 Holdings plc	56,779	0.01
24,956	Aa plc	17,127	0.00
15,191	Abcam plc	242,388	0.05
25,273	Advanced Medical Solutions Group plc	88,287	0.02
13,246	AG Barr plc	90,669	0.02
22,126	Aggreko plc	217,414	0.05
23,576	Arrow Global Group plc	71,285	0.02
34,481	Ascential plc	159,438	0.04
34,993	Ashmore Group plc	213,923	0.05
4,320	Asos plc	171,968	0.04
227,246	Assura plc	208,652	0.05
49,483	Avast plc	264,430	0.06
76,164	B&M European Value Retail SA	368,177	0.08
60,245	Balfour Beatty plc	185,855	0.04
1,715	Bank of Georgia Group plc	32,890	0.01
42,529	Beazley plc	279,066	0.06
9,814	Bellway plc	440,938	0.11
35,113	Biffa plc	113,544	0.03
12,817	Big Yellow Group plc	181,516	0.04
3,052	Blue Prism Group plc	40,810	0.01
17,056	Bodycote plc	191,629	0.04
59,597	Boohoo.com plc	209,528	0.05
13,483	Bovis Homes Group plc	216,090	0.05
35,694	Brewin Dolphin Holdings plc	156,875	0.04

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
GBP Equities <i>(continued)</i>			
22,367	Britvic	238,762	0.05
16,843	Burford Capital Limited	141,529	0.03
17,566	C&C Group plc [§]	71,142	0.02
43,804	Cairn Energy plc	105,978	0.02
121,765	Capita Group plc	235,819	0.05
68,194	Capital & Counties Propertie	210,619	0.05
8,396	Card Factory plc	14,655	0.00
102,507	Centamin Egypt Limited	153,640	0.03
70,155	Cineworld Group plc	181,405	0.04
7,815	Clinigen Group plc	85,267	0.02
12,452	Close Brothers Group plc	234,835	0.05
98,012	Coats Group plc	86,291	0.02
199,593	Cobham plc	386,900	0.09
5,131	Computacenter plc	107,364	0.02
147,760	Convatec Group plc	346,063	0.08
38,424	Countryside Properties plc	206,420	0.05
4,736	Cranswick plc	189,478	0.04
26,230	Crest Nicholson Holdings plc	133,668	0.03
60,000	Custodian Reit plc	80,724	0.02
7,859	Cvs Group plc	106,199	0.02
12,442	Daily Mail & General Trust plc - A	121,728	0.03
10,144	Dart Group plc	202,801	0.05
4,464	De La Rue plc	7,502	0.00
8,109	Dechra Pharmaceuticals plc	277,532	0.05
9,314	Derwent London plc	440,786	0.10
2,539	Dignity plc	17,544	0.00
8,676	Diploma plc	207,242	0.05
88,151	Diversified Gas & Oil plc	110,796	0.02
86,011	Dixons Carphone plc	146,375	0.03
47,434	Domino's Pizza Group plc	179,250	0.04
29,429	Drax Group plc	109,057	0.02
117,707	DS Smith plc	533,712	0.12
8,280	Dunelm Group plc	112,963	0.03
32,050	Electrocomponents plc	256,300	0.06
57,566	Elementis plc	121,609	0.03
4,204	Emis Group plc	54,973	0.01
44,331	Empiric Student Property plc	51,011	0.01
77,034	Enquest plc	19,583	0.00
37,000	Enterprise Inns plc	123,926	0.03
40,202	Entertainment One Limited	264,272	0.06
28,227	Equiniti Group plc	68,758	0.02
25,691	Essentra plc	132,013	0.03
11,389	Euromoney Institutional Investor plc	175,002	0.04
27,779	Ferrexpo plc	52,110	0.01
7,377	Fevertree Drinks plc	182,220	0.04
1,403	First Derivatives plc	45,369	0.01
87,444	Firstgroup plc	129,412	0.03
28,953	Forterra plc	118,398	0.03
11,641	Frasers Group plc	63,005	0.01

[§] Illiquid security.

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
GBP Equities <i>(continued)</i>			
33,110	Funding Circle Holdings plc	34,152	0.01
11,051	Future plc	189,110	0.03
10,902	Galliford Try plc	110,586	0.02
2,125	Games Workshop Group plc	153,106	0.03
20,126	GB Group plc	185,268	0.04
28,314	GCP Student Living plc	66,163	0.01
6,278	Genus plc	235,314	0.06
3,485	Go-Ahead Group plc	90,813	0.02
19,988	Grafton Group plc	204,520	0.05
52,864	Grainger plc	195,402	0.04
22,918	Great Portland Estates plc	232,607	0.05
38,371	Greencore Group plc	121,317	0.03
7,945	Greggs plc	215,472	0.05
39,302	Gulf Keystone Petroleum Limited	98,565	0.02
36,229	Halfords Group plc	72,387	0.02
75,671	Hammerson plc	275,685	0.06
88,160	Hansteen Holdings plc	121,108	0.03
27,321	Hastings Group Holdings plc	57,781	0.01
115,946	Hays plc	248,496	0.07
10,443	Hikma Pharmaceuticals plc	245,383	0.06
4,859	Hill & Smith Holdings plc	84,469	0.02
27,317	Hiscox Limited	459,081	0.11
50,980	Hochschild Mining plc	110,103	0.02
24,708	Homeserve plc	368,580	0.08
48,642	Howden Joinery Group plc	386,115	0.09
16,858	Hunting plc	83,044	0.02
270,540	Hurricane Energy plc	106,961	0.02
38,934	Hyve Group plc	46,868	0.01
20,003	Ibstock plc	74,362	0.02
28,992	IG Group Holdings plc	237,799	0.05
18,816	Imi plc	261,811	0.06
36,365	Inchcape plc	302,995	0.07
14,618	IntegraFin Holdings plc	76,771	0.02
23,725	Intermediate Capital Group plc	450,796	0.11
10,177	International Personal Finance plc	19,337	0.00
78,592	Intu Properties plc	31,536	0.01
53,962	Investec plc	282,187	0.06
44,045	Iqe plc	25,471	0.01
64,048	IWG plc	329,186	0.07
4,767	JD Wetherspoon plc	93,559	0.02
45,111	John Laing Group plc	202,308	0.05
12,695	John Menzies plc	70,867	0.02
53,099	John Wood Group plc	249,724	0.05
38,694	Jupiter Fund Management plc	187,047	0.04
47,477	Just Eat plc	467,748	0.12
79,819	Just Group plc	74,419	0.02
21,878	Kaz Minerals plc	137,207	0.03
3,290	Keller Group plc	29,121	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
GBP Equities <i>(continued)</i>			
3,851	Keywords Studios plc	68,082	0.02
15,092	Lancashire Holdings Limited	136,612	0.03
48,446	Londonmetric Property plc	135,276	0.03
24,854	Lookers plc	16,133	0.00
40,081	Lxi Reit plc	66,224	0.01
132,722	Man Group plc	247,484	0.06
11,973	Marshalls plc	121,520	0.03
53,371	Marston's plc	80,120	0.02
22,080	McCarthy & Stone plc	38,827	0.01
37,437	Mediclinic International plc	181,854	0.04
5,447	Metro Bank plc	13,255	0.00
7,297	Mitchells & Butlers plc	39,571	0.01
16,381	Mitie Group plc	28,032	0.01
53,295	Moneysupermarket.Com Group plc	207,939	0.05
13,961	Morgan Crucible Company	52,230	0.01
6,322	N Brown Group plc	12,147	0.00
40,664	National Express Group plc	225,365	0.05
22,025	NCC Group Limited	58,615	0.01
27,133	Network International Holdings plc	205,260	0.05
23,916	Newriver REIT plc	56,591	0.01
8,289	Northgate plc	30,424	0.01
14,605	On the Beach Group	84,011	0.02
34,272	OneSavings Bank plc	175,298	0.04
24,944	Pagegroup plc	153,963	0.03
12,804	Paragon Group of Companies plc	81,448	0.02
32,510	Pennon Group plc	393,268	0.09
19,429	Petrofac Limited	87,798	0.02
39,666	Pets At Home Group plc	130,889	0.03
8,882	Pharos Energy plc	5,472	0.00
42,561	Phoenix Group Holdings plc	376,219	0.08
21,843	Playtech plc	102,341	0.02
7,712	Plus500 Limited	80,640	0.02
5,107	Pollen Street Secured Lending	50,026	0.01
21,749	Polypipe Group plc	138,606	0.03
34,290	Premier Oil plc	39,740	0.01
75,578	Primary Health Properties plc REIT	142,713	0.03
23,147	Provident Financial plc	124,869	0.03
19,864	Purplebricks Group plc	30,148	0.01
12,602	PZ Cussons plc	31,009	0.01
46,188	Qinetiq Group plc	195,037	0.04
138,480	Quilter plc	263,206	0.06
4,638	Rathbone Brothers plc	116,589	0.03
47,863	Redde plc	59,876	0.01
18,009	Redrow plc	158,341	0.04
48,651	Renewi plc	20,785	0.00
3,319	Renishaw plc	147,593	0.03
22,508	Restaurant Group plc	43,298	0.01
16,670	Restore plc	108,205	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
GBP Equities <i>(continued)</i>			
1,352	Rhi Magnesita NV	61,399	0.01
79,530	Rightmove plc	594,693	0.14
75,816	Rotork plc	299,746	0.07
90,666	Royal Mail plc	242,146	0.05
13,098	Rps Group plc	26,371	0.01
13,212	RWS Holdings plc	94,958	0.02
17,762	Sabre Insurance Group plc	64,564	0.01
18,363	Safestore Holdings plc	174,673	0.04
111,331	Saga plc	69,637	0.02
9,415	Sanne Group plc	75,224	0.02
14,466	Savills plc	193,772	0.04
11,767	Scapa Group plc	33,885	0.01
36,713	Senior plc	74,914	0.02
19,341	Shaftesbury plc	215,704	0.05
51,460	Sig plc	74,700	0.02
61,914	Signature Aviation plc	231,777	0.05
270,152	Sirius Minerals plc	11,242	0.00
71,928	Sirius Real Estate Limited	75,126	0.02
11,959	Smart Metering Systems plc	79,743	0.02
13,799	Softcat plc	187,606	0.04
27,522	Sophos Group plc	181,243	0.04
9,272	Spectris plc	317,992	0.07
7,591	Spire Healthcare Group plc	12,721	0.00
47,424	Spirent Communications plc	140,761	0.03
34,493	SSP Group plc	264,601	0.06
15,978	St Modwen Properties plc	93,719	0.02
14,936	Stagecoach Group plc	28,203	0.01
23,353	Stobart Group Limited	29,710	0.01
4,777	Superdry plc	28,386	0.01
28,757	Synthomer plc	120,074	0.03
49,748	Talktalk Telecom Group plc	68,164	0.02
35,040	Tate & Lyle plc	314,369	0.07
1,240	Ted Baker plc	5,971	0.00
5,048	Telecom Plus plc	89,482	0.02
41,879	Tp Icap plc	201,999	0.05
29,811	Trainline plc	178,374	0.04
21,063	Travis Perkins plc	398,227	0.09
140,831	Tritax Big Box REIT plc	247,314	0.06
120,679	Tullow Oil plc	91,151	0.02
21,934	UDG Healthcare plc	208,641	0.05
114,835	UK Commercial Property REIT Limited	120,346	0.03
22,507	Unite Group plc	334,684	0.07
24,433	Vectura Group plc	26,730	0.01
21,245	Vesuvius plc	125,364	0.03
4,162	Victoria plc	21,121	0.00
6,509	Victrex plc	191,584	0.04
90,360	Virgin Money UK plc	201,071	0.05
9,768	WH Smith plc	299,727	0.07

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
GBP Equities <i>(continued)</i>			
62,163	William Hill plc	138,253	0.03
10,383	Workspace Group plc	145,575	0.03
		33,134,378	7.50
HKD Equities			
78,000	Ausnutria Dairy Corp. Limited	100,061	0.02
123,000	Brightoil Petroleum Holdings Limited [§]	10,829	0.00
20,000	Cafe de Coral Holdings Limited	42,212	0.01
173,000	Champion Reit	101,866	0.02
79,000	Chinese Estates Holdings Limited	55,730	0.01
16,000	Chow Sang Sang Holding	17,726	0.00
1,490,000	CMBC Capital Holdings Limited	24,361	0.01
33,152	Dah Sing Banking Group Limited	39,496	0.01
10,848	Dah Sing Financial Holdings Limited	38,077	0.01
86,300	Esprit Holdings Limited	15,491	0.00
174,000	Far East Consortium	75,797	0.02
273,000	Fih Mobile Limited	47,132	0.01
166,000	First Pacific Company	50,296	0.01
68,000	Giordano International Limited	18,271	0.00
472,000	Guotai Junan International	74,473	0.02
290,000	Haitong International Securities Group Limited	78,582	0.02
91,000	Hang Lung Group Limited	200,389	0.05
18,500	Health and Happiness (H&H)	68,215	0.02
99,000	Hkbn Limited	147,827	0.03
94,000	Hutchison Telecommunications Hong Kong Holdings Limited	16,873	0.00
49,000	Hysan Development Company Limited	171,152	0.04
20,250	Johnson Electric Holdings Limited	41,027	0.01
176,885	K Wah International Holdings Limited	87,974	0.02
33,000	Kerry Logistics Network Limited	50,483	0.01
116,400	Landing International Development Limited	11,711	0.00
602,000	Li & Fung Limited	58,505	0.01
62,000	Lifestyle International Holdings Limited	63,373	0.01
50,000	Luk Fook Holdings International Limited	128,340	0.03
142,000	Macau Legend Development Limited	17,697	0.00
136,000	Man Wah Holdings Limited	86,299	0.02
78,000	Melco International Development Limited	195,305	0.04
74,000	Minth Group Limited	232,670	0.05
58,000	Newocean Energy Holdings Limited	7,825	0.00
232,000	OP Financial Limited	39,788	0.01
572,000	Pacific Basin Shipping Limited	107,255	0.02
97,000	Pacific Textile Holdings Limited	59,334	0.01
158,000	SASA International Holdings Limited	31,794	0.01
84,000	Shangri-La Asia Limited	78,177	0.02
82,000	Shun Tak Holdings Limited	34,876	0.01
118,000	Sitc International Company Limited	128,169	0.03
37,669	Smartone Telecommunications Holding Limited	25,841	0.01
95,000	Sunlight Real Estate Investment Trust	54,743	0.01
17,800	Television Broadcasts Limited	24,910	0.01
32,000	Texwinca Holdings Limited	7,061	0.00

[§] Illiquid security.

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
ILS Equities <i>(continued)</i>			
200,000	Town Health International Medical Group Limited [§]	96	0.00
114,000	United Laboratories Limited	74,034	0.02
87,000	Value Partners Group Limited	47,746	0.01
16,600	Vtech Holdings Limited	146,142	0.03
150,000	Xinyi Glass Holdings Limited	176,989	0.04
		3,413,020	0.75
ILS Equities			
9,429	Airport City Limited	157,640	0.04
7,619	Alony Hetz Properties & Investments Limited	107,295	0.02
16,555	Amot Investments Limited	107,047	0.02
160	Bayside Land Corp. Limited	109,525	0.02
160,792	Bezeq Israeli Telecommunication Corp. Limited	115,085	0.03
912	Big Shopping Centers Limited	78,895	0.02
3,783	Cellcom Israel Limited	10,723	0.00
4,544	Clal Insurance Enterprises Holdings	60,804	0.01
344	Delek Group Limited	46,572	0.01
3,466	Equital Limited	91,551	0.02
4,339	First International Bank of Israel Limited	111,790	0.03
8,589	Gazit-Globe Limited	84,669	0.02
18,103	Harel Insurance Investments & Financial Services Limited	125,835	0.03
1,660	IDI Insurance Company	53,947	0.01
44,746	Industrial Buildings Corp. Limited	108,832	0.02
572	Israel Corp. Limited	105,736	0.02
0	Mehadrin Limited	16	0.00
1,625	Melisron Limited	92,417	0.02
123,736	Migdal Insurance & Financial Holding Limited	104,041	0.02
4,105	Nova Measuring Instruments Limited	139,123	0.03
236,055	Oil Refineries Limited	105,573	0.02
15,440	Partner Communications Company Limited	61,209	0.01
574	Paz Oil Company Limited	72,381	0.02
15,334	Phoenix Holdings Limited	82,580	0.02
21,719	Reit 1 Limited	115,622	0.03
17,476	Shikun & Binui Limited	71,624	0.02
15,725	Shufersal Limited	89,147	0.02
3,563	Strauss Group Limited	97,320	0.02
6,217	Tower Semiconductor Limited	132,402	0.03
		2,639,401	0.58
JPY Equities			
7,000	77 Bank Limited	105,125	0.02
600	Achilles Corp.	8,942	0.00
59	Activia Properties Inc.	263,109	0.06
4,400	Adastria Company Limited	89,776	0.02
4,800	Adeka Corp.	65,161	0.01
111	Advance Residence Investment Corp.	313,015	0.07
1,800	Aeon Delight Company Limited	57,916	0.01
147	Aeon REIT Investment Corp.	179,189	0.04
2,900	Ai Holdings Corp.	46,286	0.01

[§] Illiquid security.

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
3,000	Aica Kogyo Company Limited	89,148	0.02
700	Aichi Steel Corp.	21,978	0.00
5,000	Aida Engineering Limited	40,291	0.01
48,000	Aiful Corp.	99,945	0.02
1,800	Ain Holdings Inc.	102,256	0.02
5,300	Amano Corp.	144,896	0.03
2,100	Anicom Holdings Inc.	63,437	0.01
11,800	Anritsu Corp.	209,713	0.05
4,700	Aoki Holdings Inc.	43,576	0.01
2,400	Aomori Bank Limited	57,586	0.01
3,600	Aoyama Trading Company Limited	45,359	0.01
4,400	Arcs Company Limited	83,212	0.02
1,100	Ariake Japan Company Limited	73,311	0.02
2,700	Aruhi Corp.	49,756	0.01
1,100	As One Corp.	92,067	0.02
4,900	Asahi Diamond Industrial Company Limited	25,908	0.01
6,000	Asahi Holdings Inc.	133,095	0.03
17,600	Asics Corp.	262,007	0.06
3,200	Askul Corp.	86,566	0.02
12,300	Atom Corp.	102,342	0.02
3,800	Autobacs Seven Company Limited	53,579	0.01
3,600	Avex Group Holdings Inc.	37,155	0.01
2,200	Awa Bank Limited	44,167	0.01
9,400	Azbil Corp.	237,721	0.05
700	Bank of Iwate Limited	16,543	0.00
1,200	Bank of Nagoya Limited	33,544	0.01
4,800	Bank of the Ryukyus Limited	47,257	0.01
900	Bank Okinawa Limited	27,150	0.01
2,200	Belc Company Limited	100,272	0.02
8,800	Benefit One Inc.	163,105	0.04
10,400	Bic Camera Inc.	106,227	0.02
2,300	BML Inc.	59,297	0.01
3,300	Canon Marketing Japan Inc.	68,712	0.02
8,600	Capcom Company Limited	213,612	0.05
2,800	Central Glass Company Limited	61,537	0.01
3,800	Chiyoda Company Limited	50,153	0.01
19,000	Chiyoda Corp.	44,078	0.01
4,100	Chudenko Corp.	85,100	0.02
16,700	Chugoku Bank Limited	152,642	0.03
11,000	Chugoku Marine Paints Limited	94,231	0.02
23,300	Citizen Watch Company Limited	114,029	0.03
3,500	Ckd Corp.	52,735	0.01
1,800	Cocokara Fine Inc.	93,550	0.02
4,200	Colopl Inc.	39,938	0.01
3,700	Colowide Company Limited	68,578	0.02
38	Comforia Residential	107,158	0.02
9,500	Comsys Holdings Corp.	244,144	0.05
4,400	Cookpad Inc.	12,841	0.00

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
5,900	Cosmo Energy Holdings Company Limited	121,639	0.03
1,100	Cosmos Pharmaceutical Corp.	203,430	0.05
2,300	Create SD Holdings Company	52,717	0.01
3,300	Daibiru Corp.	35,519	0.01
2,100	Daido Steel Company Limited	82,717	0.02
3,000	Daihen Corp.	89,025	0.02
3,200	Daiichikoshu Company Limited	150,310	0.03
7,000	Daikyonishikawa Corp.	49,062	0.01
1,700	Dainichiseika Color & Chemicals Company Limited	44,177	0.01
6,000	Daio Paper Corp.	73,532	0.02
3,400	Daiseki Company Limited	88,214	0.02
5,050	Daishi Hokuetsu Financial Group Inc.	126,263	0.03
25	Daiwa Office Investment Corp.	170,919	0.04
2,800	Daiwabo Holdings Company Limited	154,475	0.03
6,800	DCM Holdings Company Limited	59,255	0.01
11,900	Dena Company Limited	171,202	0.04
6,200	Denka Company Limited	166,197	0.04
2,200	Descente Limited	37,278	0.01
7,800	Dic Corp.	194,061	0.04
1,600	Digital Arts Inc.	73,188	0.02
2,100	Digital Garage Inc.	78,930	0.02
2,500	Dip Corp.	66,298	0.01
10,700	DMG Mori Company Limited	148,236	0.03
2,500	Doutor Nichires Holdings Company Limited	44,390	0.01
3,200	Dowa Holdings Company Limited	106,896	0.02
6,600	DTS Corp.	137,748	0.03
2,600	Duskin Company Limited	64,474	0.01
2,400	Earth Corp.	112,142	0.03
8,200	Ebara Corp.	223,506	0.05
9,400	Edion Corp.	93,470	0.02
5,000	Eiken Chemical Company Limited	83,041	0.02
2,500	Eizo Nanao Corp.	79,824	0.02
2,200	Elecom Company Limited	79,713	0.02
1,800	En-japan Inc.	70,458	0.02
10,800	Euglena Company Limited	69,321	0.02
3,700	Exedy Corp.	75,372	0.02
3,100	Ezaki Glico Company Limited	123,631	0.03
6,600	Fancl Corp.	157,551	0.03
4,100	FCC Company Limited	79,891	0.02
4,600	Ferrotec Corp.	34,843	0.01
8,800	Financial Products Group Company Limited	75,962	0.02
4,200	Foster Electric Company Limited	66,346	0.01
2,800	Fp Corp.	148,966	0.03
28	Frontier Real Estate Investment Corp.	104,781	0.02
2,000	Fuji Kyuko Company Limited	69,269	0.02
4,400	Fuji Machine Manufacturing Company Limited	72,535	0.02
3,700	Fuji Oil Company Limited	89,052	0.02
3,600	Fuji Seal International Inc.	71,506	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
3,000	Fuji Soft ABC Inc.	103,781	0.02
16,000	Fujikura Limited	59,285	0.01
4,000	Fujitec Company Limited	58,334	0.01
3,000	Fujitsu General Limited	60,473	0.01
35	Fukuoka REIT Company	53,079	0.01
2,200	Fukuyama Transporting Company Limited	71,958	0.02
6,000	Funai Soken Holdings Inc.	122,029	0.03
1,700	Furukawa Company Limited	20,151	0.00
5,400	Furukawa Electric Company Limited	124,832	0.03
2,900	Futaba Corp.	32,236	0.01
1,400	Fuyo General Lease Company Limited	84,582	0.02
6,100	Geo Holdings Corp.	67,407	0.01
56	Global One Real Estate Investment Corp.	64,544	0.01
6,100	Glory Limited	165,517	0.04
307	GLP J REIT	339,496	0.08
5,900	GMO internet Inc	100,359	0.02
6,600	GNI Group Limited	141,968	0.03
2,000	Goldwin Inc.	131,489	0.03
18,500	Gree Inc.	74,766	0.02
7,600	GS Yuasa Corp.	147,343	0.03
4,790	Gungho Online Entertainment Inc.	90,941	0.02
53,200	Gunma Bank Limited	168,338	0.04
2,300	Gunze Limited	92,198	0.02
1,700	Gurunavi Inc.	13,546	0.00
12,500	H2O Retailing Corp.	125,730	0.03
24,700	Hachijuni Bank Limited	96,785	0.02
40	Hankyu REIT Inc.	56,170	0.01
3,900	Hanwa Company Limited	91,979	0.02
4,200	Harmonic Drive Systems Inc.	181,445	0.04
23,900	Haseko Corp.	288,200	0.06
19,900	Hazama Ando Corp.	155,301	0.03
2,900	Heiwa Corp.	54,345	0.01
2,400	Heiwa Real Estate Company Limited	59,022	0.01
119	Heiwa Real Estate REIT	132,474	0.03
5,100	Heiwado Company Limited	86,541	0.02
1,300	Hirata Corp.	75,344	0.02
26,500	Hiroshima Bank Limited	116,438	0.03
2,200	HIS Company Limited	56,539	0.01
4,600	Hitachi Capital Corp.	108,563	0.02
3,200	Hitachi Transport System Limited	80,664	0.02
9,700	Hitachi Zosen Corp.	32,761	0.01
1,600	Hogy Medical Company Limited	46,956	0.01
9,700	Hokkaido Electric Power Company Inc.	42,144	0.01
1,300	Hokkoku Bank Limited	37,032	0.01
18,000	Hokuetsu Paper Mills Limited	83,369	0.02
12,000	Hokuhoku Financial Group Inc.	113,323	0.03
17,600	Hokuriku Electric Power Company	114,844	0.03
3,400	Horiba Limited	204,299	0.05

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
22	Hoshino Resorts REIT Inc.	101,174	0.02
7,800	Hosiden Corp.	88,622	0.02
5,300	House Foods Corp.	162,057	0.04
67	Hulic REIT Inc.	108,309	0.02
13,000	Hyakugo Bank Limited	37,086	0.01
1,200	Hyakujushi Bank Limited	21,307	0.00
8,200	Ibiden Company Limited	175,108	0.04
1,100	Ichibanya Company Limited	51,940	0.01
27,900	Ichigo Inc.	105,436	0.02
151	Ichigo Office REIT Investment	139,627	0.03
4,400	Idec Corp.	81,589	0.02
5,600	Iino Kaiun Kaisha Limited	17,077	0.00
3,600	Inaba Denki Sangyo Company Limited	82,041	0.02
5,000	Inabata & Company Limited	67,179	0.02
157	Industrial & Infrastructure Fund Investment Corp.	213,258	0.05
26,000	Infomart Corp.	209,939	0.05
1,600	Internet Initiative Japan Inc.	38,627	0.01
784	Invesco Office J-Reit Inc.	144,476	0.03
614	Invincible Investment Corp.	311,561	0.07
1,300	Iriso Electronics Company Limited	51,579	0.01
1,100	Iseki & Company Limited	15,068	0.00
7,300	Istyle Inc.	39,197	0.01
4,100	Ito En Limited	184,183	0.04
10,000	Itoham Yonekyu Holdings Inc.	57,793	0.01
2,600	Iwatani Corp.	79,180	0.02
25,100	Iyo Bank Limited	127,570	0.03
4,200	Izumi Company Limited	135,481	0.03
19,500	J Trust Company Limited	68,577	0.02
1,400	Jaccs Company Limited	32,134	0.01
3,100	Jafoo Company Limited	109,273	0.02
2,000	Japan Aviation Electronics Industry Limited	36,364	0.01
19,600	Japan Display Inc.	12,854	0.00
136	Japan Excellent Inc.	195,994	0.04
371	Japan Hotel REIT Investment	246,953	0.06
3,200	Japan Lifeline Company	39,165	0.01
93	Japan Logistics Fund Inc.	211,253	0.05
8,400	Japan Material Company Limited	125,806	0.03
3,100	Japan Petroleum Exploration Company	75,094	0.02
83	Japan Rental Housing Investments Inc.	72,326	0.02
6,700	Japan Securities Finance Company Limited	28,670	0.01
5,200	Japan Steel Works Limited	91,947	0.02
2,300	JCR Pharmaceuticals Company Limited	167,050	0.04
7,000	Jeol Limited	190,798	0.04
2,400	JINS Holdings Inc.	145,195	0.03
3,100	Joshin Denki Company	66,199	0.01
6,800	Joyful Honda Company Limited	77,818	0.02
1,500	Juroku Bank Limited	31,589	0.01
2,500	JusTreasurystem Corp.	125,423	0.03

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
2,501	Kadokawa Dwango Corp.	42,870	0.01
6,900	Kagome Company Limited	148,082	0.03
2,000	Kaken Pharmaceutical Company Limited	99,026	0.02
2,100	Kanamoto Company Limited	48,563	0.01
11,500	Kanden Company Limited	98,891	0.02
3,700	Kaneka Corp.	106,765	0.02
8,400	Kanematsu Corp.	101,430	0.02
9,100	Kansai Mirai Financial Group	52,666	0.01
1,800	Katitas Company Limited	71,048	0.02
1,900	Kato Sangyo Company Limited	56,227	0.01
6,500	Kawasaki Kisen Kaisha Limited	99,268	0.02
2,600	Keihin Corp.	54,669	0.01
6,500	Keiyo Bank Limited	33,729	0.01
15,100	Kenedix Inc.	70,433	0.02
41	Kenedix Office Investment Corp.	281,651	0.06
61	Kenedix Residential Investment Corp.	102,310	0.02
25	Kenedix Retail REIT Corp.	56,666	0.01
10,100	Kewpie Corp.	203,097	0.05
3,500	Kh Neochem Company	67,023	0.02
13,400	Kinden Corp.	186,740	0.04
2,200	Kintetsu World Express Inc.	34,410	0.01
2,200	Kissei Pharmaceutical Company Limited	56,268	0.01
14,400	Kitz Corp.	91,367	0.02
3,000	Kiyo Bank Limited	40,824	0.01
4,000	Kobe Bussan Company Limited	122,963	0.03
24,000	Kobe Steel Limited	115,881	0.03
6,840	Koei Tecmo Holdings Company Limited	159,971	0.04
4,900	Kohnan Shoji Company Limited	102,991	0.02
4,200	Kokuyo Company Limited	56,258	0.01
3,700	Komeda Holdings Company	64,484	0.01
1,900	Komeri Company Limited	36,555	0.01
2,800	Komori Corp.	25,937	0.01
7,200	Koshidaka Holdings Company	97,387	0.02
2,100	Kotobuki Spirits Company	138,580	0.03
20,000	K'S Holdings Corp.	234,614	0.05
4,000	Kumagai Gumi Company Limited	109,191	0.02
11,700	Kumiai Chemical Industry Company	96,199	0.02
1,900	Kura Corp.	84,263	0.02
800	Kurabo Industries Limited	16,664	0.00
1,000	Kureha Corp.	53,940	0.01
1,000	Kusuri No Aoki Holdings	56,071	0.01
900	Kyb Corp.	23,978	0.01
2,700	Kyorin Company Limited	42,253	0.01
1,800	Kyoritsu Maintenance Company Limited	76,434	0.02
7,400	Kyowa Exeo Corp.	167,851	0.04
4,700	Kyudenko Corp.	124,640	0.03
24,000	Kyushu Financial Group	92,862	0.02
87	Lasalle Logiport REIT	115,037	0.03

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
5,400	Lasertec Corp.	246,124	0.06
13,600	Leopalace21 Corp.	39,578	0.01
5,300	Lintec Corp.	106,185	0.02
1,600	M&A Capital Partners Company Limited	58,104	0.01
4,600	Mabuchi Motor Company Limited	156,491	0.04
4,300	Macnica Fuji Electronics Holdings	66,234	0.01
4,100	Macromill Inc.	35,290	0.01
16,000	Maeda Corp.	140,211	0.03
5,800	Maeda Road Construction Company Limited	127,137	0.03
2,300	Makino Milling Machine Company Limited	94,649	0.02
3,400	Mandom Corp.	83,615	0.02
9,600	Mani Inc.	246,319	0.05
2,800	Maruha Nichiro Corp.	64,154	0.01
7,600	Marusan Securities Company Limited	30,403	0.01
1,500	Maruwa Company	104,396	0.02
13,400	Matsui Securities Company Limited	95,128	0.02
7,200	Matsumotokiyoshi Holdings Company Limited	249,960	0.06
5,900	Maxell Holdings Ltd	71,436	0.02
201	MCUBS MidCity Investment Corp.	194,429	0.04
3,000	Megmilk Snow Brand Company Limited	61,285	0.01
2,600	Meidensha Corp.	51,622	0.01
2,100	Meitec Corp.	105,871	0.02
2,300	Menicon Company Limited	86,353	0.02
2,400	Micronics Japan Company Limited	24,160	0.01
2,800	Milbon Company Limited	142,309	0.03
5,600	Miraca Holdings Inc.	123,167	0.03
121	Mirai Corp.	60,506	0.01
5,200	Mirait Holdings Corp.	70,378	0.02
2,000	Mitsuba Corp.	12,231	0.00
28	Mitsubishi Estate Logistics Reit Investment Corp.	81,828	0.02
4,000	Mitsubishi Logistics Corp.	93,354	0.02
2,600	Mitsubishi Pencil Company Limited	34,912	0.01
9,700	Mitsui Engineering & Shipbuilding Company Limited	70,769	0.02
34	Mitsui Fudosan Logistics Park	134,481	0.03
5,000	Mitsui Mining & Smelting Company Limited	119,848	0.03
2,900	Mitsui Sugar Company Limited	54,155	0.01
1,200	Mitsui-Soko Company Limited	20,294	0.00
8,900	Miura Company Limited	277,241	0.06
3,000	Mixi Inc.	50,907	0.01
1,400	Miyazaki Bank Limited	31,354	0.01
1,600	Mizuho Leasing Co Ltd	44,923	0.01
1,200	Mizuno Corp.	27,180	0.01
2,800	Mochida Pharmaceutical Company Limited	101,223	0.02
9,400	Monex Group Inc.	20,651	0.00
144	Mori Hills REIT Investment Corp.	213,071	0.05
115	Mori Trust Sogo Reit Inc.	183,642	0.04
2,600	Morinaga & Company Limited	111,683	0.03
2,200	Morinaga Milk Industry Company Limited	80,254	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
6,100	Morita Holdings Corp.	91,209	0.02
2,200	Mos Food Services Inc.	54,374	0.01
3,600	Musashi Seimitsu Industry Company Limited	44,473	0.01
1,600	Musashino Bank Limited	24,724	0.01
900	Nachi-Fujikoshi Corp.	35,524	0.01
4,300	Nagaileben Company	84,599	0.02
6,100	Nagase & Company Limited	81,508	0.02
6,100	Nakanishi Inc.	104,111	0.02
10,629	Nankai Electric Railway Company Limited	258,432	0.06
1,200	Nanto Bank Limited	27,377	0.01
2,100	NEC Networks & System Integration Corp.	66,621	0.01
6,500	Net One Systems Company Limited	149,036	0.03
16,000	NHK Spring Company Limited	130,505	0.03
3,500	Nichias Corp.	79,906	0.02
3,300	Nichicon Corp.	30,893	0.01
3,000	Nichiha Corp.	66,007	0.01
3,300	Nichi-Iko Pharmaceutical Company Limited	36,818	0.01
7,000	Nichirei Corp.	146,326	0.03
6,400	Nifco Inc.	157,393	0.04
7,600	Nihon Kohden Corp.	188,773	0.04
11,200	Nihon M&A Center Inc.	345,674	0.08
3,000	Nihon Nohyaku Company Limited	14,288	0.00
6,000	Nihon Parkerizing Company Limited	57,842	0.01
4,700	Nihon Unisys Limited	131,960	0.03
4,000	Nikkiso Company Limited	47,251	0.01
3,600	Nikkon Holdings Company Limited	81,038	0.02
3,000	Nippo Corp.	57,891	0.01
48	Nippon Accommodations Fund	269,929	0.06
4,200	Nippon Beet Sugar Mfg Company Limited	70,099	0.02
700	Nippon Carbon Company Limited	23,556	0.01
4,000	Nippon Densetsu Kogyo Company Limited	74,171	0.02
6,200	Nippon Electric Glass Company Limited	124,063	0.03
6,000	Nippon Flour Mills Company Limited	83,123	0.02
2,500	Nippon Gas Company Limited	71,831	0.02
16,100	Nippon Kayaku Company Limited	178,834	0.04
68,800	Nippon Light Metal Holdings Company Limited	133,102	0.03
8,200	Nippon Paper Industries Company Limited	124,222	0.03
48	Nippon Reit Investment Corp.	188,085	0.04
3,000	Nippon Seiki Company Limited	43,996	0.01
4,000	Nippon Sheet Glass Company Limited	22,822	0.01
2,900	Nippon Shokubai Company Limited	161,418	0.04
1,600	Nippon Soda Company Limited	38,889	0.01
700	Nippon Steel & Sumikin Bussan Corp.	30,356	0.01
32,600	Nippon Suisan Kaisha Limited	174,241	0.04
13,500	Nipro Corp.	145,527	0.03
6,500	Nishimatsu Construction Company Limited	131,612	0.03
9,700	Nishimatsuya Chain Company Limited	74,586	0.02
15,800	Nishi-Nippon Financial Holdings Inc.	111,000	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
3,898	Nishi-Nippon Railroad Company Limited	80,524	0.02
2,400	Nishio Rent All Company Limited	61,285	0.01
4,000	Nissan Shatai Company Limited	34,266	0.01
1,600	Nissei ASB Machine Company	62,498	0.01
3,200	Nissha Printing Company Limited	29,406	0.01
4,200	Nisshin Oillio Group Limited	130,316	0.03
14,900	Nisshinbo Holdings Inc.	127,640	0.03
2,300	Nissin Kogyo Company Limited	41,857	0.01
2,200	Nitta Corp.	58,612	0.01
2,000	Nitto Boseki Company Limited	76,237	0.02
2,900	Nittoku Engineering Company	90,456	0.02
1,100	Noevir Holdinging Company	52,751	0.01
4,500	Nof Corp.	134,645	0.03
4,800	Nojima Corp.	89,871	0.02
8,800	Nok Corp.	118,379	0.03
6,200	Nomura Company Limited	73,950	0.02
1,600	Noritz Corp.	19,176	0.00
15,100	North Pacific Bank Limited	30,327	0.01
3,400	NS Solutions Corp.	100,338	0.02
11,000	NSD Company Limited	162,131	0.04
45,300	NTN Corp.	128,115	0.03
1,900	Obara Group Inc.	57,551	0.01
1,400	OBIC Business Consultants Limited	59,219	0.01
1,800	Ogaki Kyoritsu Bank Limited	35,222	0.01
2,400	Ohsho Food SE	127,685	0.03
2,880	Oiles Corp.	39,262	0.01
2,000	Oita Bank Limited	45,628	0.01
5,200	Okamura Corp.	47,487	0.01
8,000	Okasan Securities Group Inc.	25,773	0.01
8,300	Oki Electric Industry Company Limited	103,352	0.02
2,783	Okinawa Electric Power Company	46,723	0.01
1,400	Okuma Corp.	66,564	0.01
4,000	Okumura Corp.	98,699	0.02
6,000	Onward Holdings Company Limited	32,069	0.01
6,200	Open House Company Limited	159,082	0.04
4,400	Optex Company Limited	59,695	0.01
67,200	Orient Corp.	90,894	0.02
8,400	Osg Corp.	143,916	0.03
12,400	Outsourcing Inc.	117,710	0.03
800	Pacific Metals Company Limited	16,815	0.00
2,700	Paltac Corp.	115,979	0.03
1,400	Paramount Bed Holdings Company Limited	52,448	0.01
34,000	Penta-Ocean Construction Company Limited	188,691	0.04
1,000	Pepper Food Service Company Limited	10,321	0.00
4,000	Pilot Corp.	144,932	0.03
4,300	Piolax Inc.	74,729	0.02
114	Premier Investment Corp.	143,542	0.03
7,500	Prestige International Inc.	60,867	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
4,000	Prima Meat Packers Limited	83,189	0.02
8,400	Raito Kogyo Company Limited	109,073	0.02
3,000	Raksul Inc.	92,345	0.02
9,100	Relo Holdings Inc.	227,523	0.05
16,300	Rengo Company Limited	111,439	0.03
5,300	Resorttrust Inc.	80,594	0.02
1,300	Riken Corp.	44,492	0.01
8,300	Rohto Pharmaceutical Company Limited	225,892	0.05
5,000	Round One Corp.	43,365	0.01
4,300	Royal Holdings Company	87,137	0.02
4,300	Ryobi Limited	68,877	0.02
2,300	Ryosan Company Limited	53,282	0.01
1,300	S Foods Inc.	30,383	0.01
2,900	Saizeriya Company Limited	63,307	0.01
2,200	Sakai Moving Service Company Limited	125,701	0.03
8,400	Sakata Inx Corp.	81,805	0.02
3,400	Sakata Seed Corp.	102,150	0.03
1,400	San-A Company Limited	55,834	0.01
8,600	San-Ai Oil Company	84,176	0.02
3,200	SanBio Company	69,069	0.02
4,200	Sangetsu Company Limited	71,132	0.02
14,700	San-In Godo Bank Limited	80,738	0.02
1,200	Sanken Electric Company Limited	33,003	0.01
1,600	Sankyo Tateyama Inc.	16,133	0.00
4,500	Sankyu Inc.	202,889	0.05
6,200	Sanrio Company Limited	109,223	0.02
19,600	Sanwa Holdings Corp.	197,466	0.04
2,400	Sanyo Chemical Industries Limited	106,634	0.02
1,500	Sanyo Denki Company Limited	66,769	0.02
3,400	Sapporo Holdings Limited	71,881	0.02
3,500	Sato Holdings Corp.	98,411	0.02
4,100	Sawai Pharmaceutical Company Limited	232,581	0.05
3,300	Screen Holdings Company Limited	202,619	0.05
4,300	SCSK Corp.	199,864	0.04
5,800	Seikagaku Corp.	58,672	0.01
3,200	Seiko Holdings Corp.	76,677	0.02
13,800	Seino Holdings Corp.	167,087	0.04
6,000	Seiren Company Limited	77,614	0.02
343	Sekisui House REIT Inc.	256,995	0.06
3,000	Sekisui Jushi Corp.	56,981	0.01
15,900	Senko Company Limited	121,608	0.03
40,800	Senshu Ikeda Holdings Inc.	69,568	0.02
3,900	Seria Company Limited	94,952	0.02
2,800	Shibuya Corp.	70,351	0.02
2,000	Shiga Bank Limited	45,693	0.01
5,200	Shikoku Bank Limited	44,503	0.01
4,800	Shikoku Chemicals Corp.	54,301	0.01
17,400	Shikoku Electric Power Company Inc.	153,763	0.03

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
1,700	Shima Seiki Manufacturing Limited	35,578	0.01
2,500	Shimachu Company Limited	61,133	0.01
4,300	Shinko Electric Industries Company Limited	45,472	0.01
6,000	Shinmaywa Industries Limited	72,843	0.02
3,200	Ship Healthcare Holdings Inc	132,472	0.03
2,400	Sho-Bond Holdings Company Limited	89,321	0.02
800	Shochiku Company Limited	108,077	0.02
3,100	Showa Corp.	57,737	0.01
4,800	Siix Corp.	59,927	0.01
9,600	Sky Perfect Jsat Holdings Inc.	38,168	0.01
19,100	Skylark Company Limited	334,283	0.07
4,600	SMS Company Limited	114,069	0.03
8,700	Sodick Company Limited	69,464	0.02
108,800	Sojitz Corp.	313,947	0.07
7,100	Sosei Group Corp.	126,358	0.03
7,800	Sotetsu Holdings Inc.	189,585	0.04
5,700	Star Micronics Company Limited	73,594	0.02
4,400	Starts Corp. Inc.	100,453	0.02
3,900	Sugi Pharmacy Company Limited	184,150	0.04
2,400	Sumitomo Bakelite Company Limited	80,959	0.02
10,800	Sumitomo Forestry Company Limited	142,982	0.03
22,720	Sumitomo Mitsui Construction Company Limited	118,268	0.03
4,200	Sumitomo Osaka Cement Company Limited	164,402	0.04
4,000	Sumitomo Warehouse Company Limited	48,234	0.01
18,600	Suruga Bank Limited	75,932	0.02
2,500	Sushiro Global Holdings Limited	192,028	0.04
10,800	Systema Corp.	157,236	0.04
12,600	Tadano Limited	103,392	0.02
2,200	Taikisha Limited	70,245	0.02
1,400	Taiyo Ink Manufacturing Company Limited	51,128	0.01
9,700	Taiyo Yuden Company Limited	266,777	0.06
5,000	Takara Bio Inc.	84,312	0.02
12,700	Takara Holdings Inc.	104,629	0.02
2,500	Takara Standard Company Limited	40,414	0.01
5,600	Takasago Thermal Engineering Company Limited	89,976	0.02
16,700	Takashimaya Company Limited	168,112	0.04
5,100	Takeuchi Manufacturing Company Limited	68,815	0.02
4,000	Takuma Company Limited	43,021	0.01
3,200	Technopro Holdings Inc.	200,676	0.04
4,100	T-Gaia Corp.	89,201	0.02
7,100	TIS Inc.	374,243	0.08
2,700	TKC Corp.	115,315	0.03
6,500	Toagosei Company Limited	67,671	0.02
8,600	Tocalo Company	79,241	0.02
26,000	Toda Corp.	154,737	0.03
1,100	Toei Company Limited	146,441	0.03
16,000	Toho Bank Limited	35,807	0.01
2,600	Toho Holdings Company Limited	51,728	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
2,300	Toho Zinc Company Limited	39,085	0.01
17,300	Tokai Carbon Company Limited	155,290	0.03
10,600	Tokai Holdings Corp.	95,497	0.02
2,800	Tokai Rika Company Limited	49,280	0.01
25,100	Tokai Tokyo Financial Holdings Inc.	67,283	0.02
1,100	Token Corp.	66,458	0.01
6,700	Tokuyama Corp.	157,246	0.04
5,400	Tokyo Broadcasting System Inc.	82,602	0.02
4,000	Tokyo Dome Corp.	35,610	0.01
2,200	Tokyo Ohka Kogyo Company Limited	77,188	0.02
3,100	Tokyo Seimitsu Company Limited	108,257	0.02
5,600	Tokyo Steel Manufacturing Company Limited	36,266	0.01
17,600	Tokyo Tatemono Company Limited	246,569	0.06
1,700	Tokyo Ty Financial Group Inc.	21,308	0.00
700	Tokyotokeiba Company Limited	19,740	0.00
10,200	Tokyu Construction Company	65,303	0.01
98	Tokyu REIT Inc.	165,412	0.04
12,800	Tomony Holdings Inc.	43,650	0.01
7,600	Tomy Company limited	88,281	0.02
10,700	Topcon Corp.	124,817	0.03
3,900	Topre Corp.	56,620	0.01
3,300	Toridoll Holdings Corp.	76,232	0.02
1,800	Toshiba Machine Company Limited	43,677	0.01
1,200	Tosho Company Limited	24,602	0.01
1,600	Totetsu Kogyo Company Limited	41,709	0.01
2,700	Towa Pharmaceutical Company Limited	62,992	0.01
2,200	Toyo INK MFG Company Limited	48,098	0.01
10,200	Toyo Tire & Rubber Company Limited	131,694	0.03
9,800	Toyobo Company Limited	133,840	0.03
5,600	Toyota Boshoku Corp.	81,025	0.02
4,200	TPR Company	74,437	0.02
2,300	Trans Cosmos Inc.	55,960	0.01
2,800	Trusco Nakayama Corp.	64,315	0.01
5,100	Ts Tech Company Limited	143,191	0.03
4,900	Tsi Holdings Company Limited	22,293	0.01
4,200	Tsubaki Nakashima Company	55,053	0.01
1,400	Tsubakimoto Chain Company	44,357	0.01
9,000	Tsugami Corp.	82,558	0.02
4,200	Tsumura & Company	110,519	0.02
1,100	UACJ Corp.	22,525	0.01
11,800	Ube Industries Limited	230,123	0.05
3,000	Ulvac Inc.	106,855	0.02
1,800	Unipres Corp.	22,753	0.01
1,100	United Arrows Limited	27,863	0.01
2,100	Universal Entertainment Corp.	63,953	0.01
2,000	Unizo Holdings Company Limited	83,943	0.02
5,800	Ushio Inc.	77,214	0.02
3,300	UT Group Company	89,001	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
JPY Equities <i>(continued)</i>			
1,000	V Technology Company	45,660	0.01
2,400	Valor Holdings Company Limited	42,024	0.01
2,500	Wacoal Holdings Corp.	60,191	0.01
7,400	Wacom Company Limited	26,995	0.01
1,400	Xebio Company Limited	15,149	0.00
2,200	Yamagata Bank Limited	29,198	0.01
23,600	Yamaguchi Financial Group Inc.	143,936	0.03
2,200	Yamanashi Chuo Bank Limited	21,100	0.00
4,400	Yamato Kogyo Company Limited	98,902	0.02
10,700	Yamazen Corp.	96,047	0.02
1,700	Yaoko Company Limited	77,762	0.02
4,100	Yodogawa Steel Works Limited	68,632	0.02
5,000	Yokogawa Bridge Holdings Corp.	82,139	0.02
4,900	Yoshinoya D&C Company Limited	116,568	0.03
1,300	Yuasa Trading Company Limited	39,270	0.01
4,700	Zenkoku Hosho Company Limited	179,157	0.04
5,400	Zenrin Company Limited	80,566	0.02
9,900	Zensho Holdings Company Limited	200,373	0.05
15,900	Zeon Corp.	178,046	0.04
2,100	Zeria Pharmaceutical Company Limited	36,220	0.01
		53,768,166	12.09
NOK Equities			
14,737	Adevinta ASA	155,383	0.03
2,364	Aker ASA - A	130,259	0.03
6,274	Aker Solutions Holding ASA	15,724	0.00
5,085	Atea ASA	66,297	0.01
9,558	Austevoll Seafood ASA	87,259	0.02
3,650	Bakkafrost P/F	240,528	0.05
13,183	Borr Drilling Limited	101,254	0.02
9,470	Borregaard ASA	91,208	0.02
3,950	BW LPG Limited	29,574	0.01
38,357	DNO ASA	44,992	0.01
20,043	Elkem ASA	50,312	0.01
10,339	Entra ASA	151,987	0.03
12,001	Frontline Limited	134,930	0.03
12,812	Golden Ocean Group Limited	66,179	0.01
8,377	Kongsberg Gruppen ASA	117,200	0.03
24,233	Leroy Seafood Group ASA	143,230	0.03
141,613	NEL ASA	124,188	0.03
20,070	Nordic Semiconductor ASA	113,335	0.03
10,880	Northern Drilling Limited	22,778	0.01
8,691	Norwegian Air Shuttle AS	33,262	0.01
8,386	Norwegian Finans Holding ASA	81,023	0.02
9,784	Ocean Yield ASA	47,612	0.01
15,858	Petroleum Geo-Services ASA	27,653	0.01
9,990	Protector Forsikring ASA	53,122	0.01
4,355	Salmar ASA	198,374	0.04
11,562	Sbanken ASA	87,444	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
NOK Equities <i>(continued)</i>			
5,369	Scatec Solar ASA	67,550	0.02
12,928	Sparebank 1	131,328	0.03
13,411	SpareBank 1 Nord Norge	106,731	0.02
16,372	SpareBank 1 SR-Bank ASA	165,982	0.04
34,384	Storebrand ASA	240,597	0.05
16,673	Subsea 7 SA	177,401	0.04
7,495	Tgs Nopec Geophysical Company ASA	202,957	0.04
9,555	Tomra Systems ASA	269,687	0.06
10,911	Veidekke ASA	132,188	0.03
8,622	Wallenius Wilhelmsen ASA	19,073	0.00
7,541	XXL ASA	12,806	0.00
		3,941,407	0.86
NZD Equities			
62,103	Air New Zealand Limited	109,363	0.02
25,622	Chorus Limited	95,169	0.02
61,080	Contact Energy Limited	261,746	0.06
60,000	Genesis Energy Limited	109,086	0.02
117,282	Goodman Property Trust	156,486	0.04
48,506	Infratil Limited	146,933	0.03
127,677	Kiwi Property Group Limited	119,710	0.03
26,753	Metlifecare Limited	109,821	0.02
120,379	Precinct Properties New Zealand Limited	132,764	0.03
49,078	Sky City Entertainment Group Limited	117,103	0.03
21,167	Sky Network Television Limited	9,033	0.00
25,046	Summerset Group Holdings Limited	133,974	0.03
19,312	Z Energy Limited	51,071	0.01
		1,552,259	0.34
SEK Equities			
15,228	Aak AB	257,961	0.06
2,957	Adapteo Oyj	32,357	0.01
7,794	AF Pöry AB	162,144	0.04
3,559	Alimak Group AB	47,283	0.01
36,204	Arjo AB - B	155,252	0.03
3,506	Atrium Ljungberg AB - B	75,407	0.02
6,397	Attendo AB	32,844	0.01
7,905	Avanza Bank Holding AB	73,575	0.02
8,322	Axfood AB	165,050	0.04
6,549	Betsson AB	27,224	0.01
7,114	Bilia AB - A	71,968	0.02
17,529	Billerudkorsnas AB	184,585	0.05
1,340	Biogaia AB - B	54,134	0.01
8,883	Bonava AB	84,115	0.02
16,957	Bravida Holding AB	146,772	0.03
3,798	Bure Equity AB	76,627	0.02
23,916	Castellum AB	500,728	0.10
1,631	Catena AB	64,183	0.01
3,800	Clas Ohlson AB - B	40,793	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
SEK Equities <i>(continued)</i>			
30,742	Cloetta AB - B	92,743	0.02
21,434	Dometic Group AB	192,397	0.04
27,255	Elekta AB - B	319,945	0.07
19,686	Embracer Group AB	132,605	0.03
7,420	Evolution Gaming Group AB	199,133	0.04
21,664	Fabege AB	321,009	0.07
9,677	Fastighets AB Balder - B	398,950	0.09
8,427	Fortnox AB	134,733	0.03
15,820	Getinge AB - B	261,967	0.06
10,691	Granges AB	100,676	0.02
4,299	Hansa Medical AB	34,305	0.01
15,468	Hemfosa Fastigheter AB	178,561	0.04
23,737	Hexpol AB	207,377	0.04
5,145	Hoist Finance AB	24,453	0.01
6,420	Holmen AB	174,251	0.04
8,303	Hufvudstaden AB - A	146,262	0.03
8,760	Indutrade AB	279,447	0.06
7,450	Intrum Justitia AB	198,095	0.04
5,292	Inwido AB	36,312	0.01
5,252	JM AB	138,651	0.03
20,964	Kindred Group plc	114,439	0.03
55,342	Kloven AB - B	121,031	0.03
11,256	Kungsleden AB	105,407	0.02
10,661	LeoVegas AB	29,940	0.01
4,806	Lifco AB - B	261,620	0.06
3,634	Lindab International AB	41,362	0.01
6,675	Loomis AB - B	246,348	0.06
2,695	Mekonomen AB	23,865	0.01
4,986	Modern Times Group AB	52,979	0.01
6,885	Mycronic AB	121,283	0.03
7,653	NCC AB - B	111,579	0.03
7,764	NetEnt AB	19,100	0.00
30,803	Nibe Industrier AB	476,069	0.12
6,101	Nobia AB	40,527	0.01
17,497	Nobina AB	107,319	0.02
1,344	Nolato AB - B	70,348	0.02
4,986	Nordic Entertainment Group AB	143,680	0.03
15,468	Nyfosa AB	119,237	0.03
9,347	Pandox AB	188,581	0.04
16,829	Peab AB	150,148	0.03
8,886	Ratos AB	28,262	0.01
3,315	Recipharm AB - B	47,007	0.01
16,870	Resurs Holding AB	96,570	0.02
7,725	Saab AB	230,697	0.05
10,908	Scandic Hotels Group AB	108,377	0.02
46,271	SSAB AB	134,395	0.03
13,104	SSAB AB	40,967	0.01
1,747	Stillfront Group AB	61,100	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
SEK Equities <i>(continued)</i>			
43,897	Svenska Cellulosa AB SCA	396,871	0.09
8,031	Sweco AB - B	276,063	0.06
12,530	Swedish Orphan Biovitrum AB	184,234	0.04
9,447	Thule Group AB	194,194	0.05
17,575	Trelleborg AB	281,913	0.06
4,875	Vitrolife AB	91,629	0.02
13,292	Wallenstam AB - B	143,195	0.03
12,288	Wihlborgs Fastigheter AB	201,726	0.05
		10,886,936	2.46
SGD Equities			
145,400	Ascott Residence Trust	128,121	0.03
47,300	Best World International Limited [§]	36,352	0.01
88,500	Cache Logistics Trust	41,923	0.01
51,558	Capitaretail China Trust	54,995	0.01
55,200	CDL Hospitality Trusts	59,246	0.01
79,000	Cosco Corp. Singapore Limited	17,272	0.00
159,961	ESR REIT	56,169	0.01
218,835	Far East Hospitality Trust	107,288	0.02
74,465	First Real Estate Investment Trust	49,089	0.01
59,200	First Resources Limited	74,521	0.02
38,147	Frasers Centrepont Trust	71,018	0.02
48,700	Frasers Commercial Trust	53,560	0.01
153,010	Frasers Logistics & Industrial Trust	125,703	0.03
497,600	Golden Agri-Resources Limited	77,473	0.02
212,711	Keppel	174,750	0.04
119,450	Keppel DC REIT	164,609	0.04
393,545	Keppel Infrastructure Trust	140,797	0.03
141,000	Lippo Malls Indonesia Retail Trust	21,019	0.00
157,500	Mapletree Greater China Company	121,044	0.03
133,700	Mapletree Industrial Trust	230,308	0.05
203,990	Mapletree Logistics Trust	235,160	0.05
318,100	NetLink NBN Trust	199,159	0.04
227,600	OUE Commercial Real Estate Investment Trust	85,197	0.02
28,000	Parkway Life Real Estate Investment Trust	61,589	0.01
48,534	Raffles Medical Group Limited	32,155	0.01
75,700	Sembcorp Marine Limited	66,202	0.01
177,700	Singapore Post Limited	110,079	0.02
91,000	Starhill Global REIT	43,710	0.01
60,700	United Engineers Limited	108,180	0.02
85,400	Yanlord Land Group Limited	68,462	0.02
		2,815,150	0.61
USD Equities			
5,586	1-800-Flowers.com Inc. - A	72,158	0.02
2,247	1st Source Corp.	103,852	0.02
5,017	2U Inc.	107,223	0.02
7,374	3D Systems Corp.	57,481	0.01
8,545	8x8 Inc.	139,308	0.03

[§] Illiquid security.

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
14,464	A10 Networks Inc.	88,524	0.02
2,853	Aaon Inc.	125,583	0.03
4,173	Aar Corp.	167,664	0.04
5,462	Aaron's Inc.	277,893	0.06
3,216	Abercrombie & Fitch Company	49,536	0.01
5,669	ABM Industries Inc.	190,448	0.04
2,666	Acacia Communications Inc.	161,053	0.04
5,802	Acadia Healthcare Company	171,708	0.04
9,603	Acadia Pharmaceuticals Inc.	365,983	0.09
7,264	Acadia Realty Trust	167,800	0.04
2,022	Accelerate Diagnostics Inc.	30,443	0.01
4,430	Accelaron Pharma Inc.	209,246	0.05
6,560	Acco Brands Corp.	54,701	0.01
11,629	Achillion Pharmaceuticals Inc.	62,470	0.01
9,809	Aci Worldwide Inc.	331,059	0.07
4,165	Actuant Corp. - A	96,583	0.02
5,396	Acushnet Holdings Corp.	156,232	0.04
730	Addus HomeCare Corp.	63,225	0.01
7,068	Adient plc	133,804	0.03
21,683	ADT Inc.	153,181	0.03
4,869	Adtalem Global Education Inc.	151,687	0.03
2,559	Adtran Inc.	22,547	0.01
5,128	Advanced Disposal Services Inc.	150,162	0.03
4,379	Advanced Drainage Systems	151,519	0.03
2,637	Advanced Energy Industries Inc.	167,264	0.03
2,683	AdvanSix Inc.	47,708	0.01
2,434	Aegion Corp.	48,507	0.01
3,193	Aerie Pharmaceuticals Inc.	68,753	0.02
1,836	Aerovironment Inc.	100,984	0.02
3,926	Affiliated Managers Group	296,382	0.07
4,664	AG Mortgage Investment Trust Inc.	64,070	0.01
5,542	Agco Corp.	381,398	0.10
4,491	Agilysys Inc.	101,663	0.02
4,337	Agios Pharmaceuticals Inc.	184,492	0.04
2,621	Agree Realty Corp.	163,845	0.04
3,336	Aimmune Therapeutics Inc.	99,471	0.02
8,457	Air Lease Corp.	358,020	0.07
3,112	Aircastle Limited	88,744	0.02
21,478	AK Steel Holding Corp.	62,951	0.01
1,543	Akebia Therapeutics Inc.	8,688	0.00
9,401	Akorn Inc.	12,563	0.00
1,065	Alamo Group Inc.	119,119	0.03
2,122	Alarm.com Holdings Inc.	81,231	0.02
2,410	Albany International Corp.	163,000	0.04
16,877	Alcoa Corp.	323,407	0.07
4,719	Alexander & Baldwin Inc.	88,116	0.02
198	Alexander's Inc.	58,271	0.01
12,181	Alkermes plc	221,374	0.05

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
2,495	Allakos Inc.	211,958	0.05
10,715	Allegheny Technologies Inc.	197,212	0.04
815	Allegiance Bancshares Inc.	27,300	0.01
751	Allegiant Travel Company	116,440	0.03
4,140	Allete Inc.	299,371	0.07
9,244	Allison Transmission Holdings Inc.	397,923	0.09
1,655	Allogene Therapeutics Inc.	38,305	0.01
14,481	Allscripts Healthcare Solutions	126,620	0.03
2,835	Altair Engineering Inc.	90,695	0.02
4,010	Alteryx Inc.	357,488	0.08
667	Altisource Portfolio Solutions SA	11,486	0.00
6,408	Altra Holdings Inc.	206,712	0.05
2,662	AMAG Pharmaceuticals Inc.	28,861	0.01
3,277	Ambac Financial Group Inc.	62,971	0.01
1,583	Ambarella Inc.	85,404	0.02
1,836	AMC Entertainment Inc. - A	11,842	0.00
4,426	AMC Networks Inc. - A	155,748	0.04
2,227	Amedisys Inc.	331,163	0.07
3,690	American Assets Trust Inc.	150,887	0.03
10,841	American Axle & Manufacturing Inc.	103,919	0.02
9,884	American Campus Communities	414,115	0.09
13,047	American Eagle Outfitters Inc.	170,860	0.04
6,079	American Equity Investment Life Holding Company	162,089	0.04
9,898	American Finance Trust Inc.	116,924	0.03
21,229	American Homes 4 Rent - A	495,690	0.11
771	American National Insurance	80,830	0.02
3,552	American Outdoor Brands Corp.	29,365	0.01
1,012	American Public Education Inc.	24,694	0.01
2,913	American States Water Company	224,839	0.05
1,541	American Vanguard Corp.	26,729	0.01
1,001	American Woodmark Corp.	93,197	0.02
1,214	America's Car-Mart	118,599	0.03
12,741	Americold Realty Trust	397,951	0.09
5,416	Ameris Bancorp	205,253	0.05
1,805	Amerisafe Inc.	106,177	0.02
16,591	Amicus Therapeutics Inc.	143,961	0.03
5,566	Amkor Technology Inc.	64,461	0.01
3,235	Amn Healthcare Services Inc.	179,575	0.04
5,452	Amneal Pharmaceuticals Inc.	23,411	0.01
5,584	Amphastar Pharmaceuticals Inc.	95,960	0.02
7,665	Anaplan Inc.	357,813	0.09
2,180	Anaptysbio Inc.	31,559	0.01
2,936	Andersons Inc.	66,122	0.01
5,797	ANGI Homeservices Inc.	43,742	0.01
2,188	Anika Therapeutics Inc.	101,067	0.02
2,660	Anixter International Inc.	218,250	0.05
8,664	Antares Pharma Inc.	36,277	0.01
2,276	Anterix Inc.	87,613	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
21,936	Antero Midstream Corp.	148,324	0.03
23,505	Antero Resources Corp.	59,679	0.01
16,935	Anworth Mortgage Asset Corp.	53,106	0.01
11,381	Apartment Investment & Management Company - A	523,678	0.12
2,956	Apellis Pharmaceuticals Inc.	80,635	0.02
5,686	Apergy Corp.	171,112	0.04
1,657	Apogee Enterprises Inc.	47,976	0.01
11,365	Apollo Commercial Real Estate Finance Inc.	185,181	0.04
1,119	Appfolio Inc.	109,607	0.02
1,677	Appian Corp.	57,085	0.01
18,562	Apple Hospitality	268,715	0.06
2,523	Applied Industrial Technologies Inc.	149,897	0.03
4,513	Aptargroup Inc.	464,849	0.10
6,216	Arbor Realty Trust Inc.	79,465	0.02
1,330	ArcBest Corp.	32,702	0.01
1,253	Arch Coal Inc.	80,080	0.02
8,958	Archrock Inc.	80,123	0.02
3,299	Arcosa Inc.	130,931	0.03
3,684	Arena Pharmaceuticals Inc.	149,067	0.03
6,430	Ares Commercial Real Estate Corp.	90,736	0.02
8,399	Ares Management Corp.	267,047	0.06
1,287	Argan Inc.	46,022	0.01
2,305	Argo Group International Holdings Limited	135,014	0.03
4,253	Arlo Technologies Inc.	15,951	0.00
3,304	Armada Hoffer Properties Inc.	54,012	0.01
7,168	Armour Residential Inc.	114,113	0.03
3,695	Armstrong World Industries Inc.	309,327	0.07
7,131	Arqule Inc.	126,802	0.03
6,635	Arrowhead Pharmaceuticals Inc.	374,928	0.09
4,617	Artisan Partners Asset Management Inc. - A	132,937	0.03
1,365	Arvinas Inc.	49,967	0.01
1,093	Asbury Automotive Group Inc.	108,852	0.02
4,263	Asgn Inc.	269,528	0.06
12,232	Ashford Hospitality Trust Inc.	30,403	0.01
4,502	Ashland Global Holdings Inc.	306,938	0.07
5,093	Aspen Technology Inc.	548,683	0.12
1,945	Assembly Biosciences Inc.	35,452	0.01
12,357	Associated Banc-Corp.	242,627	0.05
8,365	Assured Guaranty Limited	365,303	0.08
1,580	Astec Industries Inc.	59,118	0.01
2,168	Astronics Corp.	53,983	0.01
4,367	AT Home Group Inc.	21,397	0.00
2,885	Atara Biotherapeutics Inc.	42,330	0.01
3,388	Athenex Inc.	46,089	0.01
5,560	Atkore International Group Inc.	200,408	0.05
5,985	Atlantic Union Bankshares Corp.	200,211	0.05
943	Atn International Inc.	46,533	0.01
3,519	Atricare Inc.	101,918	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
196	Atrion Corp.	131,220	0.03
3,146	Audentes Therapeutics Inc.	167,712	0.04
4,128	Autonation Inc.	178,837	0.04
4,498	Avanos Medical Inc.	135,040	0.03
7,608	Avaya Holdings Corp.	91,499	0.02
5,104	Avis Budget Group Inc. P.P. 144A	146,595	0.03
5,484	Avista Corp.	234,945	0.05
9,210	Avnet Inc.	348,216	0.08
26,718	Avon Products Inc.	134,245	0.03
6,576	AVX Corp.	119,920	0.03
4,592	Axcelis Technologies Inc.	98,569	0.02
6,803	Axis Capital Holdings Limited	360,241	0.08
3,449	Axogen Inc.	54,969	0.01
4,951	Axon Enterprise Inc.	323,215	0.07
4,528	Axos Financial Inc.	122,145	0.03
1,637	Axsome Therapeutics Inc.	150,735	0.03
1,397	Azz Inc.	57,187	0.01
6,220	B&G Foods Inc.	99,354	0.02
4,430	B. Riley Financial Inc.	99,374	0.02
2,472	Badger Meter Inc.	142,991	0.03
2,496	Balchem Corp.	225,985	0.05
2,777	Banc of California Inc.	42,502	0.01
2,082	Bancfirst Corp.	115,813	0.03
7,396	Bancorp Inc.	85,458	0.02
6,950	Bancorpsouth Bank	194,476	0.04
1,962	Bandwidth Inc. - A	111,952	0.03
3,078	Bank of Hawaii Corp.	260,938	0.06
10,891	Bank OZK	295,973	0.07
7,739	Bankunited Inc.	252,060	0.06
2,299	Banner Corp.	115,902	0.03
3,905	Barnes Group Inc.	215,549	0.05
1,143	Barrett Business Services Inc.	92,112	0.02
4,628	Beacon Roofing Supply Inc.	131,851	0.03
1,863	Beazer Homes Inc.	23,451	0.01
11,406	Bed Bath & Beyond Inc.	175,790	0.04
3,149	Belden Inc.	154,294	0.03
2,361	Benchmark Electronics Inc.	72,271	0.02
1,470	Benefitfocus Inc.	28,732	0.01
4,223	Berkshire Hills Bancorp Inc.	123,699	0.03
7,891	Berry Petroleum	66,291	0.01
9,491	Berry Plastics Group Inc.	401,538	0.09
1,173	Beyond Meat Inc.	79,001	0.02
16,576	BGC Partners Inc.	87,716	0.02
2,476	Big Lots Inc.	63,350	0.01
3,360	Biohaven Pharmaceutical Holding Company Limited	162,956	0.04
1,492	BioSpecifics Technologies Corp.	75,683	0.02
2,714	Bio-Techne Corp.	530,734	0.13
3,118	Biotelemetry Inc.	128,609	0.03

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
1,501	Bj's Restaurants Inc.	50,760	0.01
9,168	BJ's Wholesale Club Holdings Inc.	185,729	0.04
4,469	Black Hills Corp.	312,691	0.08
3,969	Blackbaud Inc.	281,454	0.06
2,523	Blackline Inc.	115,889	0.03
9,699	Blackstone Mortgage Trust Inc.	321,601	0.07
8,794	Bloomin' Brands Inc.	172,903	0.04
4,589	Blucora Inc.	106,865	0.02
4,219	Bluebird Bio Inc.	329,815	0.07
3,888	Blueprint Medicines Corp.	277,477	0.06
7,499	Bmc Stock Holdings Inc.	191,667	0.04
4,376	Boingo Wireless Inc.	42,688	0.01
5,469	Boise Cascade Company	177,980	0.04
2,415	Bok Financial Corp.	188,037	0.04
1,174	Bonanza Creek Energy Inc.	24,411	0.01
2,186	Boot Barn Holdings Inc.	86,719	0.02
637	Boston Beer Company Inc. - A	214,424	0.05
4,793	Boston Private Financial Holdings Inc.	51,367	0.01
3,501	Bottomline Technologies Inc.	167,175	0.04
11,352	Box Inc. - A	169,698	0.04
6,797	Boyd Gaming Corp.	181,294	0.04
4,504	Brady Corp.	229,754	0.05
1,195	Braemar Hotels & Resorts	9,507	0.00
13,472	Brandywine Realty Trust	189,028	0.04
2,899	Briggs & Stratton	17,200	0.00
2,466	Brigham Minerals Inc.	47,101	0.01
4,297	Bright Horizons Family Solutions Inc.	575,320	0.13
8,637	Brighthouse Financial Inc.	301,853	0.07
5,229	Brightsphere Investment Group Inc.	47,608	0.01
2,129	Brightview Holdings Inc.	31,997	0.01
2,956	Brinker International Inc.	110,603	0.02
3,492	Brink's Company	282,098	0.06
21,013	Brixmor Property Group Inc.	404,535	0.09
13,496	Brookdale Senior Living Inc.	87,408	0.02
6,647	Brookline Bancorp Inc.	97,470	0.02
6,778	Brooks Automation Inc.	253,367	0.06
8,939	Bruker Corp.	405,898	0.09
6,353	Brunswick Corp.	339,469	0.08
2,548	Bryn Mawr Bank Corp.	93,612	0.02
1,228	Buckle Inc.	29,581	0.01
10,868	Builders Firstsource Inc.	246,019	0.06
334	Cable One Inc.	442,895	0.09
4,488	Cabot Corp.	189,995	0.04
2,808	Cabot Microelectronics Corp.	361,025	0.08
4,172	Cactus Inc. - A	127,557	0.03
13,015	Cadence Bancorp Cade Us	210,211	0.05
41,048	Caesars Entertainment Corp.	497,330	0.11
1,597	Caesarstone Limited	21,440	0.00

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
1,349	Calamp Corp.	11,513	0.00
1,350	Calavo Growers Inc.	108,950	0.02
2,055	Caleres Inc.	43,480	0.01
2,819	California Resources Corp.	22,678	0.01
3,744	California Water Service Group	171,974	0.04
6,224	Callaway Golf Company	117,549	0.03
36,378	Callon Petroleum Company	156,531	0.04
2,292	Cal-Maine Foods Inc.	87,290	0.02
1,187	Camden National Corp.	48,707	0.01
2,960	Camping World Holdings Inc. - A	38,869	0.01
4,393	Cannae Holdings Inc.	145,546	0.03
2,847	Cantel Medical Corp.	179,824	0.04
6,074	Capitol Federal Financial Inc.	74,295	0.02
3,135	Capstead Mortgage Corp.	22,120	0.00
2,641	Cara Therapeutics Inc.	37,903	0.01
2,539	Cardiovascular Systems Inc.	109,906	0.02
1,436	Cardlytics Inc.	80,416	0.02
4,071	Cardtronics plc	161,933	0.04
3,541	CareDx Inc.	68,044	0.02
4,493	Career Education Corp.	73,609	0.02
5,420	Caretrust REIT Inc.	99,612	0.02
7,524	Cargurus Inc.	235,807	0.05
4,491	Carlisle Companies Inc.	647,505	0.14
2,892	Carolina Financial Corp.	111,377	0.03
4,224	Carpenter Technology Corp.	187,324	0.04
6,360	Cars.com Inc.	69,238	0.02
3,429	Carter's Inc.	334,010	0.08
3,543	Carvana Company	290,542	0.07
4,569	Casella Waste Systems Inc. - A	187,360	0.04
2,746	Casey's General Stores Inc.	388,941	0.10
2,257	Cass Information Systems Inc.	116,097	0.03
11,773	Catalent Inc.	590,486	0.13
10,593	CatchMark Timber Trust Inc. - A	108,242	0.02
5,595	Cathay General Bancorp	189,657	0.04
2,106	Cato Corp.	32,645	0.01
1,065	Cavco Industries Inc.	185,372	0.04
2,198	CBIZ Inc.	52,791	0.01
11,447	Centennial Resource Development - A	47,114	0.01
11,374	Centerstate Banks	253,116	0.06
2,111	Central Garden & Pet Company	55,215	0.01
687	Central Pacific Financial Corp.	18,104	0.00
3,654	Century Aluminum Company	24,463	0.01
5,793	Century Communities Inc.	141,148	0.03
2,628	Cerence Inc.	52,981	0.01
3,143	Ceridian HCM Holding Inc.	190,063	0.04
8,836	Cerus Corp.	33,219	0.01
3,043	Ceva Inc.	73,086	0.02
3,551	Charles River Laboratories International Inc.	483,252	0.11

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
2,886	Chart Industries Inc.	173,520	0.04
1,047	Chase Corp.	110,511	0.02
1,500	Chatham Lodging Trust	24,508	0.01
4,342	Cheesecake Factory	150,316	0.03
2,385	Chefs' Warehouse Inc.	80,973	0.02
8,442	Chegg Inc.	285,110	0.07
1,328	Chemed Corp.	519,676	0.13
2,920	Chemocentryx Inc.	102,883	0.02
12,861	Chemours Company	207,265	0.05
82,823	Chesapeake Energy Corp.	60,916	0.01
1,102	Chesapeake Utilities Corp.	94,080	0.02
6,824	Chico's Fas Inc.	23,162	0.01
1,086	Childrens Place Retail Stores Inc.	60,487	0.01
16,057	Chimera Investment Corp.	294,104	0.07
2,719	Choice Hotels International Inc.	250,536	0.06
2,625	Churchill Downs Inc.	320,846	0.08
11,989	Ciena Corp.	455,957	0.10
7,865	Cimarex Energy Company	367,780	0.09
1,958	Cimpress plc	219,383	0.05
8,806	Cinemark Holdings Inc.	265,553	0.06
806	Circor International Inc.	33,202	0.01
5,592	Cirrus Logic Inc.	410,545	0.09
6,505	Cision Limited	57,777	0.01
7,341	CIT Group Inc.	298,414	0.07
7,304	Citizens Inc.	43,922	0.01
1,644	City Holding Company	120,023	0.03
4,624	Clean Harbors Inc.	353,237	0.09
29,056	Clear Channel Outdoor Holdings Inc.	74,031	0.02
1,096	Clearwater Paper Corp.	20,856	0.00
5,827	Clearway Energy Inc.	103,562	0.02
844	Clearway Energy Inc. - A	14,376	0.00
19,452	Cleveland-Cliffs Inc.	145,565	0.03
15,059	Cloudera Inc.	156,023	0.04
13,744	CNO Financial Group Inc.	221,986	0.05
17,434	Cnx Resources Corp.	137,453	0.03
292	Coca-Cola Bottling Company Consolidated	73,891	0.02
5,615	Codexis Inc.	79,986	0.02
19,580	Coeur D'alene Mines Corp.	140,941	0.03
3,951	Cogent Communications Group Inc.	231,639	0.05
1,524	Cohen & Steers Inc.	85,208	0.02
1,798	Coherent Inc.	266,456	0.06
2,620	Coherus Biosciences Inc.	42,025	0.01
5,375	Cohu Inc.	109,415	0.02
6,901	Colfax Corp.	223,660	0.04
33,728	Colony Capital Inc.	142,724	0.03
5,774	Colony Credit Real Estate Inc.	67,693	0.02
4,984	Columbia Banking System Inc.	180,645	0.04
5,902	Columbia Financial Inc.	89,069	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
10,313	Columbia Property Trust Inc.	192,111	0.04
2,431	Columbia Sportswear Company	216,982	0.05
3,146	Columbus McKinnon Corp.	112,191	0.03
2,491	Comfort Systems Inc.	110,625	0.02
7,671	Commerce Bancshares Inc.	464,293	0.09
9,104	Commercial Metals Company	180,620	0.04
14,747	CommScope Holding Company Inc.	186,423	0.04
3,846	Community Bank System Inc.	243,060	0.05
4,748	Community Health Systems Inc.	12,267	0.00
2,876	Community Healthcare Trust Inc.	109,813	0.02
2,050	Community Trust Bancorp Inc.	85,178	0.02
4,042	Commvault Systems Inc.	160,744	0.04
3,213	Compass Minerals International Inc.	174,490	0.04
879	Computer Programs & Systems Inc.	20,673	0.00
1,735	Comtech Telecommunications Corp.	54,855	0.01
13,256	Conduent Inc.	73,218	0.02
1,871	Conmed Corp.	186,400	0.04
2,081	Connectone Bancorp Inc.	47,682	0.01
1,081	Conn's Inc.	11,932	0.00
1,329	Consol Energy Inc.	17,179	0.00
3,760	Consolidated Communications Holdings Inc.	12,997	0.00
8,373	Constellium SE	99,954	0.02
4,201	Continental Building Products Inc.	136,341	0.03
2,607	Contura Energy Inc.	21,019	0.00
4,270	Cooper Tire & Rubber Company	109,365	0.02
2,302	Cooper-Standard Holding	68,004	0.02
8,053	Corcept Therapeutics Inc.	86,807	0.02
3,199	Core Laboratories NV	107,355	0.02
9,978	Corecivic Inc.	154,492	0.03
5,968	Corelogic Inc.	232,393	0.05
3,200	Core-Mark Holding Company Inc.	77,513	0.02
2,645	CorEnergy Infrastructure Trust Inc.	105,352	0.02
4,129	CorePoint Lodging Inc.	39,285	0.01
3,032	Coresite Realty Corp.	302,849	0.07
7,147	Cornerstone Building Brands Inc.	54,183	0.01
4,090	Cornerstone OnDemand Inc.	213,336	0.05
7,816	Corporate Office Properties Trust	204,574	0.05
4,466	Coupa Software Inc.	581,873	0.13
11,051	Cousins Properties Inc.	405,614	0.10
9,648	Covanta Holding Corp.	127,551	0.03
9,885	Covetrus Inc.	116,242	0.03
6,200	Cowen Inc.	86,993	0.02
1,589	Cracker Barrel Old Country Store Inc.	217,633	0.05
3,440	Crane Company	264,718	0.05
801	Credit Acceptance Corp.	315,641	0.06
8,389	Cree Inc.	344,902	0.08
2,135	Crispr Therapeutics AG	115,842	0.03
4,357	Crocs Inc.	162,597	0.04

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
3,616	Cryolife Inc.	87,267	0.02
2,218	CSG Systems International	102,315	0.02
2,473	CSW Industrials Inc.	169,640	0.04
4,413	CTS Corp.	117,981	0.03
14,623	Cubesmart	410,095	0.09
2,784	Cubic Corp.	157,665	0.04
4,348	Cullen/frost Bankers Inc.	378,751	0.09
3,941	Curtiss-Wright Corp.	494,652	0.11
6,133	Cushman & Wakefield plc	111,678	0.03
4,079	Customers Bancorp Inc.	86,522	0.02
9,219	CVB Finance Corp.	177,235	0.04
3,510	CVR Energy Inc.	126,423	0.03
1,283	Cyclerion Therapeutics Inc.	3,109	0.00
3,844	Cymabay Therapeutics Inc.	6,712	0.00
28,018	Cypress Semiconductor Corp.	582,326	0.12
9,133	Cyrusone Inc.	532,359	0.12
2,391	CytomX Therapeutics Inc.	17,701	0.00
10,142	Dana Holding Corp.	164,440	0.04
13,175	Darling International Inc.	329,580	0.07
3,522	Dave & Buster's Entertainment Inc.	126,039	0.03
1,838	Deciphera Pharmaceuticals Inc.	101,913	0.02
2,273	Deckers Outdoor Corp.	341,931	0.08
6,223	Delek US Holdings Inc.	185,886	0.04
6,445	Delphi Technologies plc	73,665	0.02
3,838	Deluxe Corp.	170,684	0.04
7,322	Denali Therapeutics Inc.	113,630	0.03
27,454	Denbury Resources Inc.	34,486	0.01
3,478	Denny's Corp.	61,597	0.01
1,762	Dermira Inc.	23,797	0.01
6,372	Designer Brands Inc.	89,350	0.02
548	Diamond Hill Investment Group	68,572	0.02
4,697	Diamond Offshore Drilling Inc.	30,086	0.01
18,275	Diamondrock Hospitality Company	180,389	0.04
9,310	Dicerna Pharmaceuticals Inc.	182,717	0.04
6,215	Dick's Sporting Goods Inc.	274,014	0.06
4,606	Diebold Inc.	43,331	0.01
1,053	Dillard's Inc.	68,930	0.02
955	Dine Brands Global Inc.	71,057	0.02
3,351	Diodes Inc.	168,281	0.04
1,674	Diplomat Pharmacy Inc.	5,965	0.00
1,141	Dmc Global Inc.	45,681	0.01
4,359	Dolby Laboratories Inc. - A	267,171	0.06
5,152	Domtar Corp.	175,512	0.04
9,927	Donaldson Company Inc.	509,571	0.11
982	Donnelley Financial Solutions Inc.	9,160	0.00
2,821	Dorman Products Inc.	190,295	0.04
3,003	Douglas Dynamics Inc.	147,140	0.03
11,668	Douglas Emmett Inc.	456,325	0.10

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
3,832	Dril-Quip Inc.	160,142	0.04
1,299	Duluth Holdings Inc.	12,186	0.00
6,544	Dunkin' Brands Group Inc.	440,386	0.11
530	Dxp Enterprises Inc.	18,797	0.00
2,721	Dycom Industries Inc.	114,294	0.03
6,866	Dynavax Technologies Corp.	34,988	0.01
2,933	Eagle Bancorp Inc.	127,066	0.03
3,560	Eagle Materials Inc.	287,527	0.06
713	Eagle Pharmaceuticals Inc.	38,162	0.01
4,968	Easterly Government Properties Inc.	105,025	0.02
2,591	Eastgroup Properties Inc.	306,234	0.07
1,322	Ebix Inc.	39,348	0.01
1,745	Echo Global Logistics Inc.	32,180	0.01
3,926	Echostar Corp.	151,479	0.03
4,469	Edgewell Personal Care Company	123,261	0.03
2,994	Editas Medicine Inc.	78,978	0.02
1,585	Ehealth Inc.	135,668	0.03
3,129	El Paso Electric Company	189,245	0.04
2,701	Elastic NV	154,721	0.03
5,197	Eldorado Resorts Inc.	276,123	0.06
18,739	Element Solutions Inc.	194,986	0.04
4,514	Emcor Group Inc.	347,046	0.09
3,546	Emergent Biosolutions Inc.	170,429	0.04
12,966	Empire State Realty Trust Inc. - A	161,252	0.04
2,103	Employers Holdings Inc.	78,218	0.02
1,458	Enanta Pharmaceuticals Inc.	80,245	0.02
7,888	Encompass Health Corp.	486,772	0.12
1,118	Encore Capital Group Inc.	35,218	0.01
1,408	Encore Wire Corp.	71,999	0.02
14,535	Endo Pharmaceuticals Holdings Inc.	60,730	0.01
4,615	Energizer Holdings Inc.	206,472	0.05
3,010	Energy Recovery Inc.	26,252	0.01
3,590	Enersys	239,323	0.05
17,059	Enlink Midstream LLC	93,160	0.02
5,488	Ennis Inc.	105,849	0.02
2,095	Enova International Inc.	44,905	0.01
5,909	Enphase Energy Inc.	137,552	0.03
1,229	Enpro Industries Inc.	73,225	0.02
4,380	Ensign Group Inc.	177,034	0.04
965	Enstar Group Limited	177,835	0.04
10,459	Entegris Inc.	466,718	0.11
11,307	Entercom Communications Corp.	46,739	0.01
2,375	Enterprise Financial Services Corp.	102,003	0.02
4,128	Envestnet Inc.	256,065	0.06
9,339	Envista Holdings Corp.	246,600	0.06
6,420	Epizyme Inc.	140,697	0.03
1,473	EPlus Inc.	110,610	0.02
6,139	Epr Properties	386,333	0.09

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
19,587	EQT Corp.	190,199	0.04
16,628	Equitrans Midstream Corp.	197,907	0.04
8,991	Equity Commonwealth	262,962	0.06
1,796	Esco Technologies Inc.	148,000	0.03
2,071	Esperion Therapeutics Inc.	110,017	0.02
6,848	Essent Group Limited	317,174	0.07
5,763	Essential Properties Realty Trust Inc.	127,376	0.03
1,632	Ethan Allen Interiors Inc.	27,711	0.01
9,215	Etsy Inc.	363,675	0.08
4,278	Euronet Worldwide Inc.	600,484	0.13
3,409	Eventbrite Inc.	61,256	0.01
3,006	Everbridge Inc.	209,094	0.05
3,540	Evercore Partners Inc.	235,769	0.05
4,678	Everi Holdings	55,969	0.01
4,399	Evertec Inc.	133,400	0.03
2,203	Evo Payments Inc.	51,832	0.01
5,761	Evolent Health Inc. - A	46,447	0.01
3,934	Evoqua Water Technologies Corp.	66,414	0.01
6,699	EW Scripps Company	93,756	0.02
8,418	Exantas Capital Corp.	88,567	0.02
21,435	Exelixis Inc.	336,466	0.08
2,063	Exlservice Holdings Inc.	127,658	0.03
3,816	Exponent Inc.	234,603	0.05
13,936	Extended Stay America Inc.	184,489	0.04
1,176	Exterran Corp.	8,203	0.00
5,764	Extraction Oil & Gas Inc.	10,886	0.00
9,638	Extreme Networks	63,280	0.01
3,179	Ezcorp Inc.	19,315	0.00
2,701	Fabrinet	156,020	0.04
2,220	Fair Isaac Corp.	741,014	0.18
983	Faro Technologies Inc.	44,093	0.01
5,805	Fate Therapeutics Inc.	101,206	0.02
772	FBL Financial Group Inc. - A	40,529	0.01
1,028	Federal Agricultural Mortgage Corp.	76,470	0.02
3,916	Federal Signal Corp.	112,509	0.03
6,635	Federated Investors Inc.	192,637	0.04
4,602	Ferro Corp.	60,800	0.01
9,637	FGL Holdings	91,433	0.02
6,196	Fibrogen	236,745	0.05
15,911	Fireeye Inc.	234,306	0.05
8,029	First American Financial Corp.	417,149	0.10
13,480	First Bancorp Inc.	127,174	0.03
3,256	First BancorpSouthern Pines NC	115,766	0.03
3,379	First Bancshares Inc.	106,924	0.02
3,737	First Busey Corp.	91,552	0.02
508	First Citizens BancShares Inc.	240,858	0.05
8,002	First Commonwealth Financial Corp.	103,438	0.02
8,611	First Financial Bancorp	195,157	0.04

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
8,290	First Financial Bankshares Inc.	259,224	0.06
10,143	First Hawaiian Inc.	260,691	0.06
24,759	First Horizon National Corp.	365,264	0.08
8,185	First Industrial Realty Trust Inc.	302,681	0.07
2,805	First Interstate Bancsystem - A	104,753	0.02
4,387	First Merchants Corp.	162,544	0.04
8,062	First Midwest Bancorp Inc.	165,621	0.04
5,675	First Solar Inc.	282,917	0.07
3,225	Firstcash Inc.	231,654	0.05
18,154	Fitbit Inc. - A	106,255	0.02
4,314	Five Below Inc.	491,393	0.12
4,681	Five9 Inc.	273,479	0.06
3,189	Flagstar Bancorp Inc.	108,667	0.02
4,364	Flexion Therapeutics Inc.	80,476	0.02
5,587	Floor & Decor Holdings Inc. - A	252,896	0.06
13,668	Flowers Foods Inc.	264,715	0.06
1,905	Flushing Financial Corp.	36,666	0.01
23,425	FNB Corp.	265,031	0.06
2,276	Focus Financial Partners Inc.	59,754	0.01
8,984	Foot Locker Inc.	312,059	0.07
2,322	ForeScout Technologies Inc.	67,850	0.02
5,035	Forestar Group Inc.	93,523	0.02
7,321	Formfactor Inc.	169,378	0.04
1,538	Forrester Research Inc.	57,136	0.01
6,106	Forty Seven Inc.	214,159	0.05
1,685	Forward Air Corp.	105,003	0.02
1,989	Fossil Inc.	13,963	0.00
3,688	Four Corners Property Trust	92,619	0.02
3,109	Fox Factory Holding Corp.	192,689	0.04
4,458	Franklin Electric Company Inc.	227,646	0.05
2,619	Franklin Financial Network	80,098	0.02
5,800	Franklin Street Properties Corp.	44,230	0.01
17,910	Frank's International NV	82,490	0.02
3,598	Fresh Del Monte Produce Inc.	112,123	0.03
2,332	Freshpet Inc.	122,760	0.03
5,856	Front Yard Residential Corp.	64,377	0.01
6,615	Frontdoor Inc.	279,451	0.06
3,419	Fti Consulting Inc.	337,057	0.08
12,653	Fulton Financial Corp.	196,474	0.04
1,432	G1 Therapeutics Inc.	33,717	0.01
6,701	Gamestop Corp.	36,296	0.01
14,634	Gaming & Leisure Properties Inc.	561,243	0.14
3,812	Gannett Company Inc.	21,666	0.00
11,263	Gardner Denver Holdings Inc.	368,042	0.08
8,982	Garrett Motion Inc.	79,938	0.02
4,008	Gates Industrial Corp. plc	49,131	0.01
2,397	Gatx Corp.	176,919	0.04
7,495	GCI Liberty Inc.	473,069	0.11

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
6,365	GCP Applied Technologies Inc.	128,774	0.03
5,467	Generac Holdings Inc.	489,912	0.11
1,084	Genesco Inc.	46,276	0.01
20,570	Gentex Corp.	531,062	0.11
2,391	Gentherm Inc.	94,554	0.02
34,068	Genworth Financial Inc.	133,540	0.03
10,303	Geo Group Inc.	152,457	0.03
1,957	German American Bancorp	62,101	0.01
11,013	Geron Corp.	13,343	0.00
3,834	Getty Realty Corp.	112,270	0.03
2,560	Gibraltar Industries Inc.	115,035	0.03
4,733	G-III Apparel Group Limited	141,252	0.03
6,069	Glacier Bancorp Inc.	248,653	0.06
3,096	Glaukos Corp.	150,235	0.03
4,271	Global Blood Therapeutics	302,451	0.06
3,890	Global Net Lease Inc.	70,280	0.02
32,798	Globalstar Inc.	15,156	0.00
4,957	Globus Medical Inc. - A	260,016	0.06
10,995	Glu Mobile Inc.	59,260	0.01
3,598	GMS Inc.	86,801	0.02
2,007	Gogo Inc.	11,443	0.00
21,770	Goodyear Tire & Rubber Company	301,677	0.07
3,049	Gopro Inc.	11,789	0.00
4,805	Gossamer Bio Inc.	66,906	0.02
12,200	Graco Inc.	565,166	0.14
8,160	GrafTech International Limited	84,471	0.02
365	Graham Holdings Company	207,778	0.05
24,008	Gran Tierra Energy Inc.	27,590	0.01
3,557	Grand Canyon Education Inc.	303,541	0.07
3,828	Granite Construction Inc.	94,361	0.02
1,489	Granite Point Mortgage Trust	24,381	0.01
22,440	Graphic Packaging Holding Company	332,852	0.07
8,175	Gray Television Inc.	156,144	0.04
5,482	Great Lakes Dredge & Dock Corp.	55,333	0.01
4,858	Great Western Bancorp Inc.	150,349	0.03
3,974	Green Dot Corp. - A	82,489	0.02
1,172	Green Plains Renewable Energy Inc.	16,110	0.00
3,169	Greenbrier Companies Inc.	91,555	0.02
2,653	Greenhill & Company Inc.	40,368	0.01
1,887	Greenlight Capital Re Limited - A	16,996	0.00
2,932	Greif Inc.	115,452	0.03
3,798	Griffon Corp.	68,787	0.02
1,379	Group 1 Automotive Inc.	122,851	0.03
40,484	Groupon Inc.	86,198	0.02
1,815	GTT Communications Inc.	18,352	0.00
2,797	Guardant Health Inc.	194,706	0.04
2,810	Guess Inc.	56,025	0.01
9,594	Gulfport Energy Corp.	25,983	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
1,704	H&E Equipment Services Inc.	50,748	0.01
15,560	H&R Block Inc.	325,478	0.07
3,604	Haemonetics Corp.	368,908	0.08
7,887	Hain Celestial Group Inc.	182,367	0.04
10,702	Halozyne Therapeutics Inc.	169,039	0.04
1,599	Hamilton Lane Inc. - A	84,900	0.02
7,832	Hancock Holding Company	306,163	0.07
1,684	Hanger Orthopedic Group Inc.	41,421	0.01
2,888	Hanmi Financial Corp.	51,444	0.01
3,401	Hannon Armstrong Sustainable Infrastructure Capital	97,500	0.02
3,254	Hanover Insurance Group	396,191	0.10
5,872	Harmonic Inc.	40,803	0.01
5,600	Harsco Corp.	114,794	0.03
7,882	Hawaiian Electric Industries	329,043	0.08
483	Haynes International Inc.	15,396	0.00
4,379	Hb Fuller Company	201,180	0.05
8,535	Healthcare Realty Trust Inc.	253,731	0.06
5,540	Healthcare Services Group Inc.	120,029	0.03
14,845	Healthcare Trust of America Inc. - A	400,451	0.09
5,176	Healthequity Inc.	341,547	0.08
1,087	Healthstream Inc.	26,340	0.01
3,195	Heartland Express Inc.	59,915	0.01
2,605	Heartland Financial USA Inc.	115,432	0.03
38,766	Hecla Mining Company	117,075	0.03
1,872	Heidrick & Struggles International Inc.	54,200	0.01
2,117	Helen of Troy Limited	339,078	0.07
1,564	Helios Technologies Inc.	64,413	0.01
9,572	Helix Energy Solutions Group Inc.	82,119	0.02
8,484	Helmerich & Payne Inc.	343,365	0.08
8,844	Herbalife Limited	375,583	0.07
1,192	Herc Holdings Inc.	51,970	0.01
3,776	Heritage Financial Corp.	95,199	0.02
3,577	Heritage-Crystal Clean Inc.	99,965	0.02
5,428	Herman Miller Inc.	201,404	0.05
5,348	Heron Therapeutics Inc.	111,963	0.03
2,585	Hersha Hospitality Trust	33,507	0.01
6,037	Hertz Global Holdings Inc.	84,706	0.02
1,675	Heska Corp.	143,162	0.03
6,508	Hexcel Corp.	425,035	0.10
1,207	Hibbett Sports Inc.	30,151	0.01
7,481	Highwoods Properties Inc.	325,965	0.07
6,400	Hillenbrand Inc.	189,919	0.04
4,769	Hill-Rom Holdings Inc.	482,338	0.11
5,351	Hilltop Holdings Inc.	118,842	0.03
8,315	Hilton Grand Vacations	254,746	0.06
7,042	Hms Holdings Corp.	185,696	0.04
4,681	Hni Corp.	156,214	0.04
12,550	Home Bancshares Inc.	219,807	0.05

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
1,808	Homestreet Inc.	54,763	0.01
2,716	Hometrust Bancshares Inc.	64,918	0.01
4,531	Homology Medicines Inc.	83,556	0.02
10,494	Hope Bancorp Inc.	138,923	0.03
2,177	Horace Mann Educators Corp.	84,675	0.02
14,145	Horizon Pharma plc	456,169	0.10
8,094	Hostess Brands Inc.	104,843	0.02
4,123	Houghton Mifflin Harcourt Company	22,957	0.01
2,503	Houlihan Lokey Inc.	108,972	0.02
3,409	Howard Hughes Corp.	385,088	0.09
1,739	Hub Group Inc. - A	79,460	0.02
4,280	Hubbell Inc.	563,626	0.13
3,269	Hubspot Inc.	461,592	0.10
11,307	Hudson Pacific Properties Inc.	379,250	0.09
17,071	Huntsman Corp.	367,426	0.09
1,258	Huron Consulting Group Inc.	77,015	0.02
452,900	Hutchison Port Holdings Trust	69,398	0.02
454	Hyster-Yale Materials Handling Inc.	23,847	0.01
9,800	IAA Inc.	410,858	0.09
4,845	Iberiabank Corp.	322,986	0.07
1,441	Icf International Inc.	117,616	0.03
1,431	Ichor Holdings Limited	42,414	0.01
1,546	Icu Medical Inc.	257,717	0.06
3,440	Idacorp Inc.	327,298	0.08
4,513	Iheartmedia Inc.	67,946	0.02
7,219	II-VI Inc.	216,538	0.05
4,063	Imax Corp.	73,948	0.02
9,168	Immunogen Inc.	41,695	0.01
12,078	Immunomedics Inc.	227,680	0.05
1,292	Impinj Inc.	29,765	0.01
9,798	Independence Realty Trust Inc.	122,901	0.03
2,781	Independent Bank Corp.	206,252	0.05
4,908	Independent Bank Group Inc.	242,405	0.05
5,316	Industrial Logistics Properties Trust	106,178	0.02
10,194	Infinera Corp.	72,107	0.02
3,023	Ingevity Corp.	235,323	0.05
3,135	Ingles Markets Inc. - A	132,689	0.03
1,754	Innophos Holdings Inc.	49,971	0.01
1,856	Innospec Inc.	171,033	0.04
901	Innovative Industrial Properties Inc.	60,899	0.01
4,601	Innoviva Inc.	58,040	0.01
1,645	Inogen Inc.	100,136	0.02
6,804	Inovalon Holdings Inc. - A	114,077	0.03
2,925	Inphi Corp.	192,881	0.04
2,481	Insight Enterprises Inc.	155,358	0.03
5,299	Insmid Inc.	112,731	0.03
3,168	Insperty Inc.	242,828	0.05
783	Inspire Medical Systems Inc.	51,765	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
1,689	Installed Building Products Inc.	103,627	0.02
2,586	Instructure Inc.	111,066	0.03
2,887	Integer Holdings Corp.	206,861	0.05
5,189	Integra Lifesciences Holdings Corp.	269,412	0.06
6,914	Intellia Therapeutics Inc.	90,359	0.02
1,721	Inter Parfums Inc.	111,478	0.03
5,896	Interactive Brokers Group Inc. - A	244,874	0.06
2,029	Intercept Pharmaceuticals Inc.	223,994	0.05
3,696	Interdigital Communications Corp.	179,417	0.04
3,367	Interface Inc.	49,763	0.01
1,097	International Assets Holding IAAC	47,721	0.01
5,347	International Bancshares Corp.	205,163	0.05
4,964	International Seaways Inc.	131,607	0.03
3,170	Intersect ENT Inc.	70,319	0.02
5,484	Interxion Holding NV	409,456	0.09
2,392	Intra-Cellular Therapies Inc.	73,113	0.02
4,366	Intrexon Corp.	21,315	0.00
11,011	Invesco Mortgage Capital Inc.	163,326	0.04
17,573	Investors Bancorp Inc.	186,532	0.04
1,443	Investors Real Estate Trust	93,200	0.02
5,520	Invitae Corp.	79,321	0.02
8,081	Iovance Biotherapeutics Inc.	199,271	0.04
1,921	iRhythm Technologies Inc.	116,526	0.03
9,881	Iridium Communications Inc.	216,898	0.05
2,363	Irobot Corp.	106,582	0.02
12,833	Ironwood Pharmaceuticals Inc.	152,167	0.03
6,094	Istar Financial Inc.	78,774	0.02
2,705	Itron Inc.	202,303	0.05
6,376	ITT Inc.	419,822	0.10
3,166	Ituran Location & Control Limited	70,879	0.02
915	J&J Snack Foods Corp.	150,207	0.03
3,313	J2 Global Communications Inc.	276,580	0.06
11,518	Jabil Circuit Inc.	424,087	0.09
2,027	Jack In The Box Inc.	140,906	0.03
4,083	Jagged Peak Energy Inc.	30,882	0.01
1,830	James River Group Holdings	67,184	0.02
13,794	Janus Henderson Group	300,458	0.07
8,830	JBG Smith Properties	313,789	0.07
21,694	JC Penney Company Inc. Holding Company	21,646	0.00
6,511	Jeld-Wen Holding Inc.	135,788	0.03
461	John B. Sanfilippo & Son	37,488	0.01
2,568	John Bean Technologies Corp.	257,738	0.06
3,767	John Wiley & Sons Inc. - A	162,828	0.04
1,330	Johnson Outdoors Inc. - A	90,878	0.02
3,694	K12 Inc.	66,969	0.02
1,168	Kadant Inc.	109,610	0.02
1,534	Kaiser Aluminum Corp.	151,541	0.03
1,568	Kaman Corp.	92,082	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
9,800	Kar Auction Services Inc.	190,238	0.04
3,255	Karyopharm Therapeutics Inc.	55,589	0.01
8,067	KB Home	246,286	0.06
11,281	KBR Inc.	306,522	0.08
3,956	Kearny Financial Corp.	48,741	0.01
2,574	Kelly Services Inc.	51,778	0.01
6,384	Kemet Corp.	153,842	0.03
4,177	Kemper Corp.	288,390	0.06
5,536	Kennametal Inc.	181,936	0.04
11,557	Kennedy-Wilson Holdings Inc.	229,596	0.05
2,465	Kforce Inc.	87,181	0.02
7,683	Kilroy Realty Corp.	574,258	0.14
2,274	Kinsale Capital Group Inc.	205,946	0.05
1,165	Kirby Corp.	92,920	0.02
5,709	Kite Realty Group Trust	99,329	0.02
5,342	KKR Real Estate Finance Trust Inc.	97,179	0.02
771	KLA Corp.	122,378	0.03
6,438	Knoll Inc.	144,877	0.03
6,232	Knowles Corp.	117,423	0.03
1,993	Kodiak Sciences Inc.	127,747	0.03
3,505	Kontoor Brands Inc.	131,114	0.03
1,459	Koppers Holdings Inc.	49,677	0.01
4,358	Korn/ferry International	164,614	0.04
4,336	Kornit Digital Limited	132,224	0.03
25,161	Kosmos Energy Limited	127,766	0.03
2,028	Kraton Performance Polymers Inc.	45,745	0.01
6,694	Kratos Defense & Security Solutions Inc.	107,402	0.02
4,534	Kulicke & Soffa Industries Inc.	109,866	0.02
6,381	Kura Oncology Inc.	78,164	0.02
18,213	L Brands Inc.	294,004	0.07
7,642	Ladder Capital Corp.	122,817	0.03
27,865	Ladenburg Thalmann Financial Services Inc.	86,388	0.02
5,711	Lakeland Bancorp Inc.	88,425	0.02
2,455	Lakeland Financial Corp.	107,014	0.02
6,087	Lamar Advertising Company - A	484,032	0.11
1,530	Lancaster Colony Corp.	218,221	0.05
867	Lands' End Inc.	12,976	0.00
3,041	Landstar System Inc.	308,488	0.06
2,522	Lantheus Holdings Inc.	46,081	0.01
11,413	Laredo Petroleum Holdings Inc.	29,181	0.01
8,646	Lattice Semiconductor Corp.	147,425	0.03
7,638	Laureate Education Inc. - A	119,826	0.03
2,521	La-Z-Boy Inc.	70,700	0.02
2,682	LCI Industries	255,967	0.06
7,713	Legg Mason Inc.	246,747	0.06
3,780	Lemaitre Vascular Inc.	121,061	0.03
4,232	Lendingclub Corp.	47,579	0.01
714	Lendingtree Inc.	193,012	0.04

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
3,681	Levi Strauss & Company	63,257	0.01
3,205	Lexicon Pharmaceuticals Inc.	11,849	0.00
11,937	Lexington Realty Trust	112,936	0.03
1,996	LGI Homes Inc.	125,628	0.03
3,071	LHC Group Inc.	376,892	0.08
5,543	Liberty Latin America Limited	95,305	0.02
10,657	Liberty Latin America Limited	184,753	0.05
4,777	Liberty Media Corp.-	125,713	0.03
7,026	Liberty Oilfield Services Inc. - A	69,603	0.02
7,382	Liberty TripAdvisor Holdings Inc. - A	48,336	0.01
3,380	Life Storage Inc.	326,046	0.07
1,723	Ligand Pharmaceuticals Inc.	160,082	0.04
4,288	Lincoln Electric Holdings Inc.	369,512	0.09
5,972	Lindblad Expeditions Holdings Inc.	86,986	0.02
704	Lindsay Corp.	60,202	0.01
5,413	Lions Gate Entertainment	51,405	0.01
8,309	Lions Gate Entertainment	73,504	0.02
2,052	Lithia Motors Inc.	268,725	0.06
1,694	Littelfuse Inc.	288,697	0.06
3,425	Livanova plc	230,154	0.05
11,375	Livent Corp.	86,643	0.02
4,376	Liveperson Inc.	144,242	0.03
5,117	LiveRamp Holdings Inc.	219,131	0.05
3,814	Logmein Inc.	291,325	0.07
539	Loral Space & Communications Inc.	15,519	0.00
9,959	Louisiana-Pacific Corp.	263,237	0.06
6,450	LPL Financial Holdings Inc.	530,079	0.11
3,221	LTC Properties Inc.	128,467	0.03
6,102	Lumentum Holdings Lite US	431,082	0.10
2,311	Luminex Corp.	47,682	0.01
2,996	Luxfer Holdings plc	49,404	0.01
1,217	Lydall Inc.	22,248	0.01
1,945	M/i Homes Inc.	68,183	0.02
8,761	Macerich Company	210,108	0.05
8,277	Mack-Cali Realty Corp.	170,554	0.04
2,224	Macom Technology Solutions	52,702	0.01
7,538	Macquarie Infrastructure Company LLC	287,686	0.06
2,233	Macrogenics Inc.	21,644	0.00
23,948	Macy's Inc.	362,687	0.08
1,422	Madison Square Garden Company - A	372,684	0.09
869	Madrigal Pharmaceuticals Inc.	70,534	0.02
2,237	Magellan Health Services Inc.	155,942	0.04
13,529	Magnolia Oil & Gas Corp.	151,621	0.03
1,531	Malibu Boats Inc. - A	55,853	0.01
23,400	Mandarin Oriental International Limited	37,940	0.01
6,266	Manhattan Associates Inc.	445,179	0.10
1,245	Manitowoc Company Inc.	19,410	0.00
161,200	Manulife USA Real Estate	143,608	0.03

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
2,148	Marcus & Millichap Inc.	71,281	0.02
1,483	Marcus Corp.	41,973	0.01
1,655	MarineMax Inc.	24,608	0.01
2,689	Marriott Vacations Worldwide Corp.	308,450	0.07
5,213	Marten Transport Limited	99,802	0.02
3,652	Masimo Corp.	514,241	0.13
2,810	Masonite International Corp.	180,766	0.04
4,522	Mastec Inc.	258,469	0.06
8,964	Matador Resources Company	143,504	0.03
979	Materion Corp.	51,850	0.01
5,393	Matrix Service Company	109,926	0.02
2,496	Matson Inc.	90,723	0.02
31,843	Mattel Inc.	384,385	0.10
1,800	Matthews International Corp. - A	61,208	0.01
5,546	Maxar Technologies Inc.	77,422	0.02
4,570	Maximus Inc.	302,862	0.08
3,008	Maxlinear Inc. - A	56,864	0.01
6,382	Mbia Inc.	52,875	0.01
14,280	McDermott International Inc.	8,607	0.00
16,781	Mcwen Mining Inc.	18,986	0.00
1,909	Mcgrath Rentcorp	130,169	0.03
3,839	Mdc Holdings Inc.	130,509	0.03
14,829	Mdu Resources Group Inc.	392,490	0.09
6,171	Medicines Company	466,961	0.12
943	Medifast Inc.	92,057	0.02
6,786	Mednax Inc.	168,003	0.04
2,041	Medpace Holdings Inc.	152,843	0.03
3,463	Mellanox Technologies Limited	361,509	0.08
4,319	Mercury Computer Systems Inc.	265,912	0.06
1,604	Mercury General Corp.	69,633	0.02
2,707	Meredith Corp.	78,304	0.02
5,598	Meridian Bancorp Inc.	100,190	0.02
2,676	Meridian Bioscience Inc.	23,291	0.01
3,754	Merit Medical Systems Inc.	104,410	0.02
2,758	Meritage Homes Corp.	150,148	0.03
5,237	Meritor Inc.	122,189	0.03
267	Mesa Laboratories Inc.	59,323	0.01
2,061	Meta Financial Group Inc.	67,035	0.02
1,795	Methode Electronics Inc.	62,925	0.02
31,530	Mfa Financial Inc.	214,882	0.05
2,295	Mge Energy Inc.	161,151	0.04
25,298	Mgic Investment Corp.	319,352	0.07
6,773	MGM Growth Properties LLC - A	186,868	0.04
1,374	Mgp Ingredients Inc.	59,305	0.01
9,134	Michaels Companies Inc.	65,830	0.01
1,024	Microstrategy Inc. - A	130,114	0.03
1,047	Middlesex Water Company	59,294	0.01
1,044	Midland States Bancorp Inc.	26,935	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
4,027	Mimecast Limited	155,627	0.04
2,737	Minerals Technologies Inc.	140,520	0.03
2,028	Mirati Therapeutics Inc.	232,809	0.05
4,183	Mks Instruments Inc.	409,953	0.09
4,477	Mobile Mini Inc.	151,201	0.03
16,512	MobileIron Inc.	71,491	0.02
5,355	Model N Inc.	167,305	0.04
3,847	Modine Manufacturing Company	26,389	0.01
3,987	Moelis & Company - A	113,376	0.03
4,743	Molina Healthcare Inc.	573,342	0.14
8,454	Momenta Pharmaceuticals Inc.	148,594	0.02
2,459	Monarch Casino & Resort Inc.	106,356	0.02
8,014	Monmouth REIT - A	103,379	0.02
3,232	Monolithic Power Systems Inc.	512,572	0.12
2,209	Monro Muffler Inc.	153,892	0.03
1,389	Morningstar Inc.	187,233	0.04
988	Movado Group Inc.	19,135	0.00
8,457	Mr Cooper Group Inc.	94,251	0.02
6,561	MRC Global Inc.	79,726	0.02
2,886	MSA Safety Inc.	324,877	0.07
3,227	Msc Industrial Direct Company	225,588	0.05
5,826	MSG Network Inc.	90,309	0.02
928	Mts Systems Corp.	39,708	0.01
3,796	Mueller Industries Inc.	107,370	0.02
14,978	Mueller Water Products Inc. - A	159,854	0.04
11,878	Murphy Oil Corp.	283,590	0.06
2,337	Murphy USA Inc.	243,589	0.05
3,118	MyoKardia Inc.	202,455	0.05
1,855	MYR Group Inc.	53,857	0.01
6,330	Myriad Genetics Inc.	153,555	0.03
22,996	Nabors Industries Limited	59,001	0.01
2,515	Nanostring Technologies Inc.	62,332	0.01
3,566	Natera Inc.	107,028	0.02
3,429	National Bank Holdings Corp.	107,590	0.02
885	National Beverage Corp.	40,225	0.01
3,197	National Cinemedia Inc.	20,763	0.00
6,207	National Fuel Gas Company	257,349	0.06
4,826	National General Holdings	95,015	0.02
3,123	National Health Investors Inc.	226,692	0.05
872	National Healthcare Corp.	67,142	0.02
8,526	National Instruments Corp.	321,595	0.07
745	National Presto Industries Inc.	58,664	0.01
5,071	National Storage Affiliates REIT	151,882	0.03
5,755	National Vision Holdings Inc.	166,267	0.04
373	National Western Life Group Inc. - A	96,658	0.02
1,203	Natus Medical Inc.	35,356	0.01
20,499	Navient Corp.	249,823	0.06
2,281	Navistar International Corp.	58,808	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
3,070	NBT Bancorp Inc.	110,930	0.02
9,657	NCR Corp.	302,486	0.07
2,205	Neenah Paper Inc.	138,350	0.03
13,588	Nektar Therapeutics	261,289	0.07
1,282	Nelnet Inc.	66,516	0.01
4,003	Neogen Corp.	232,727	0.05
7,713	Neogenomics Inc.	200,985	0.05
2,148	Netgear Inc.	46,902	0.01
7,100	Netscout Systems Inc.	152,247	0.03
2,193	Nevro Corp.	229,635	0.05
7,117	New Jersey Resources Corp.	282,588	0.06
4,102	New Relic Inc.	240,127	0.05
34,584	New Residential Investment Corp.	496,346	0.11
4,428	New Senior Investment Group Inc.	30,177	0.01
39,655	New York Community Bancorp Inc.	424,635	0.09
16,496	New York Mortgage Trust Inc.	91,555	0.02
10,775	New York Times Company	308,804	0.06
11,196	Newmark Group Inc.	134,202	0.03
687	Newmarket Corp.	297,763	0.07
9,315	Newpark Resources	52,031	0.01
1,217	Nexpoint Residential REIT	48,788	0.01
3,768	Nexstar Broadcasting Group Inc.	393,584	0.09
4,237	NextEra Energy Operating Partners	198,733	0.04
2,306	NextGen Healthcare Inc.	33,013	0.01
23,417	Nextier Oilfield Solutions Inc.	139,772	0.03
4,741	Nic Inc.	94,398	0.02
1,748	Nicolet Bankshares Inc.	115,002	0.03
5,268	nLight Inc.	95,176	0.02
5,646	Nmi Holdings Inc.	166,890	0.04
3,941	NN Inc.	32,476	0.01
16,714	Noble Corp.	18,166	0.00
3,801	Nordson Corp.	551,408	0.13
22,382	Northern Oil & Gas Inc.	46,658	0.01
3,604	Northfield Bancorp Inc.	54,453	0.01
7,024	Northwest Bancshares Inc.	104,062	0.02
2,468	Northwest Natural Holding Company	162,107	0.04
3,926	Northwestern Corp.	250,669	0.06
2,683	Novanta Inc.	211,389	0.05
5,832	Novocure Limited	437,828	0.09
7,357	Now Inc.	73,668	0.02
3,815	Nu Skin Enterprises Inc.	139,277	0.03
21,031	Nuance Communications Inc.	334,060	0.08
12,707	Nutanix Inc. - A	353,872	0.08
4,463	Nuvasive Inc.	307,500	0.07
797	NV5 Global Inc.	35,821	0.01
12,600	nVent Electric plc	287,134	0.06
24,234	Oasis Petroleum Inc.	70,381	0.02
4,252	OceanFirst Financial Corp.	96,745	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
12,031	Ocwen Financial Corp.	14,684	0.00
35,745	Office Depot Inc.	87,253	0.02
3,711	Office Properties Income Trust	106,255	0.02
3,083	Ofg Bancorp	64,846	0.01
12,629	O-I Glass Inc.	134,222	0.03
6,784	Oil States International Inc.	98,572	0.02
11,776	Old National Bancorp	191,878	0.04
23,145	Old Republic International Corp.	461,249	0.11
14,549	Olin Corp.	223,582	0.05
4,274	Ollie's Bargain Outlet Holdings	248,673	0.06
3,175	Omeros Corp.	39,854	0.01
3,231	Omnicell Inc.	235,223	0.05
4,301	One Gas Inc.	358,525	0.08
3,356	One Liberty Properties Inc.	81,291	0.02
6,464	Onemain Holdings Inc.	242,724	0.05
1,515	Onespan Inc.	23,106	0.01
4,970	Onto Innovation Inc.	161,785	0.04
24,274	Opko Health Inc.	31,789	0.01
2,306	Opus Bank	53,146	0.01
6,374	OraSure Technologies Inc.	45,598	0.01
2,912	Ormat Technologies Inc.	193,320	0.04
759	Orthofix Medical Inc.	31,226	0.01
2,311	OrthoPediatrics Corp.	96,743	0.02
5,446	Oshkosh Corp.	459,212	0.11
862	Osi Systems Inc.	77,361	0.02
2,834	Otter Tail Corp.	129,493	0.03
10,450	Outfront Media Inc.	249,683	0.06
1,877	Overstock.com Inc.	11,789	0.00
1,692	Oxford Industries Inc.	113,684	0.03
14,826	Pacific Biosciences of California Inc.	67,889	0.02
3,987	Pacific Premier Bancorp Inc.	115,809	0.03
2,828	Pacira Pharmaceuticals Inc.	114,128	0.03
10,677	Pacwest Bancorp	364,017	0.08
1,692	Papa John's International Inc.	95,189	0.02
14,785	Paramount Group Inc.	183,347	0.04
2,363	Park Aerospace Corp.	34,250	0.01
21,178	Park Hotels & Resorts Inc.	488,085	0.11
1,651	Park National Corp.	150,583	0.03
21,803	Parsley Energy Inc. - A	367,299	0.09
1,755	Parsons Corp.	64,540	0.01
1,827	Patrick Industries Inc.	85,336	0.02
8,256	Pattern Energy Group Inc.	196,783	0.04
8,275	Patterson Companies Inc.	150,977	0.03
16,117	Patterson-UTI Energy Inc.	150,761	0.04
2,413	Paylocity Holding Corp.	259,723	0.07
9,436	Pbf Energy Inc.	263,703	0.06
2,860	PC Connection Inc.	126,528	0.03
4,562	Pdc Energy Inc.	106,359	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
7,542	PDF Solutions Inc.	113,483	0.03
10,399	PDL BioPharma Inc.	30,062	0.01
6,535	Peabody Energy Corp.	53,095	0.01
11,193	Pebblebrook Hotel Trust	267,336	0.06
3,644	Pegasystems Inc.	258,570	0.06
7,810	Penn National Gaming Inc.	177,838	0.04
1,598	Penn Virginia Corp.	43,207	0.01
2,190	Pennant Group Inc.	64,520	0.01
3,242	Pennsylvania Real Estate Investment Trust	15,394	0.00
4,879	PennyMac Mortgage Investment Trust (PMT)	96,885	0.02
4,148	Penske Automotive Group Inc.	185,579	0.04
2,259	Penumbra Inc.	330,589	0.07
2,237	Perficient Inc.	91,812	0.02
7,835	Performance Food Group Company	359,329	0.08
11,620	Perspecta Inc.	273,704	0.06
3,754	PetIQ Inc.	83,775	0.02
1,436	PetMed Express Inc.	30,089	0.01
5,888	PGT Innovations Inc.	78,209	0.02
2,224	PH Glatfelter Company	36,258	0.01
2,874	Phibro Animal Health Corp. - A	63,574	0.01
4,805	Photronics Inc.	67,463	0.02
12,227	Physicians Realty Trust	206,307	0.05
11,495	Piedmont Office Realty Trust Inc. - A	227,749	0.05
4,820	Pilgrim's Pride Corp.	140,478	0.03
6,056	Pinnacle Financial Partners Inc.	345,286	0.08
1,182	Piper Jaffray Companies	84,177	0.02
16,287	Pitney Bowes Inc.	58,474	0.01
2,363	PJT Partners - A	95,004	0.02
13,404	Plains GP Holdings LP	226,286	0.05
7,302	Planet Fitness Inc.	485,803	0.10
3,185	Plantronics Inc.	77,575	0.02
3,269	Plexus Corp.	224,068	0.05
18,656	Plug Power Inc.	52,519	0.01
5,572	Pluralsight Inc.	85,429	0.02
6,060	PNM Resources Inc.	273,766	0.06
6,382	Polyone Corp.	209,170	0.05
2,910	Pool Corp.	550,579	0.11
7,395	Popular Inc.	387,043	0.09
6,080	Portland General Electric Company	302,185	0.07
4,565	Portola Pharmaceuticals Inc.	97,116	0.02
5,386	Post Holdings Inc.	523,486	0.13
4,143	Potlatch Corp.	159,704	0.04
692	Powell Industries Inc.	30,201	0.01
2,072	Power Integrations Inc.	182,576	0.04
4,391	Pra Group Inc.	141,998	0.03
4,699	PRA Health Sciences Inc.	465,296	0.11
1,321	Preferred Bank Los Angeles	70,716	0.02
4,591	Premier Inc. - A	154,928	0.03

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
3,671	Prestige Brands Holdings Inc.	132,450	0.03
2,200	Pricesmart Inc.	139,193	0.03
3,273	Primerica Inc.	380,689	0.09
8,544	Primo Water Corp.	85,440	0.02
3,852	Primoris Services Corp.	76,319	0.02
2,765	Principia Biopharma Inc.	134,937	0.03
4,645	Proassurance Corp.	149,550	0.03
21,271	Progenics Pharmaceuticals Inc.	96,454	0.02
3,455	Progress Software Corp.	127,889	0.03
4,214	Proofpoint Inc.	430,898	0.10
8,111	Propetro Holding Corp.	81,291	0.02
3,475	Pros Holdings Inc.	185,498	0.04
7,261	Prosperity Bancshares Inc.	465,028	0.09
2,183	Prothena Corp. plc	30,786	0.01
2,272	Proto Labs Inc.	205,543	0.05
1,756	Providence Service Corp.	92,579	0.02
3,505	Provident Financial Services Inc.	76,969	0.02
1,333	PS Business Parks Inc.	195,788	0.04
3,790	Ptc Therapeutics Inc.	162,168	0.04
1,992	Puma Biotechnology Inc.	15,528	0.00
18,172	Pure Storage Inc.	276,991	0.06
2,869	Q2 Holdings Inc.	207,233	0.05
2,158	QAD Inc. - A	97,913	0.02
21,835	QEP Resources Inc.	87,535	0.02
4,642	QTS Realty Trust Inc. - A	224,429	0.05
1,107	Quad Graphics Inc.	4,606	0.00
1,254	Quaker Chemical Corp.	183,793	0.04
2,787	Qualys Inc.	206,995	0.05
2,495	Quanex Building Products Corp.	37,964	0.01
11,245	Quanta Services Inc.	407,825	0.09
3,611	Quanterix Corp.	76,016	0.02
2,746	Quidel Corp.	183,548	0.04
3,179	QuinStreet Inc.	43,359	0.01
12,806	Quotient Technology Inc.	112,487	0.03
30,123	Qurate Retail Inc.	226,224	0.05
10,708	R1 RCM Inc.	123,822	0.03
2,319	Ra Pharmaceuticals Inc.	96,954	0.02
14,711	Radian Group Inc.	329,736	0.07
3,304	Radius Health Inc.	59,340	0.01
8,243	RadNet Inc.	149,072	0.03
5,466	Radware Limited	125,535	0.03
15,288	Rambus Inc.	187,610	0.04
17,238	Range Resources Corp.	74,480	0.02
3,592	Rapid7 Inc.	179,264	0.04
3,876	Raven Industries Inc.	118,991	0.03
1,543	Rayonier Advanced Materials Ryam US	5,279	0.00
9,341	Rayonier Inc.	272,616	0.06
2,125	RBC Bearings Inc.	299,754	0.06

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
2,013	RE/MAX Holdings Inc.	69,025	0.02
6,938	Ready Capital Corp.	95,309	0.02
10,518	Realogy Holdings Corp.	90,703	0.02
6,147	Realpage Inc.	294,344	0.07
2,294	Realreal Inc.	38,523	0.01
1,689	Reata Pharmaceuticals Inc. - A	307,601	0.06
769	Red Robin Gourmet Burgers Inc.	22,621	0.01
4,691	Red Rock Resorts Inc.	100,089	0.02
6,049	Redfin Corp.	113,921	0.03
6,819	Redwood Trust Inc.	100,478	0.02
3,210	Regal-Beloit Corp.	244,818	0.06
3,282	Regenxbio Inc.	119,789	0.03
3,507	Regis Corp.	55,831	0.01
5,283	Reliance Steel & Aluminum Company	563,645	0.12
4,782	Renasant Corp.	150,894	0.03
4,338	Renewable Energy Group Inc.	104,151	0.02
2,353	Rent-A-Center Inc.	60,455	0.01
3,240	RepliGeneral Corp.	266,993	0.06
2,174	Republic Bancorp Inc.	90,640	0.02
9,193	Resideo Technologies Inc.	97,704	0.02
6,448	Resources Connection Inc.	93,805	0.02
7,690	Retail Opportunity Investments Company	120,985	0.03
20,306	Retail Properties of America Inc.	242,406	0.05
1,553	Retail Value Inc.	50,914	0.01
4,549	Retrophin Inc.	57,546	0.01
4,229	REV Group Inc.	46,076	0.01
3,631	Revanche Therapeutics Inc.	52,500	0.01
999	REX American Resources Corp	72,943	0.02
7,047	Rexford Industrial Realty	286,714	0.06
7,553	Rexnord Corp.	219,491	0.05
1,345	RH	255,820	0.06
3,790	Rhythm Pharmaceuticals Inc.	77,522	0.02
2,195	Ribbon Communications Inc.	6,062	0.00
3,851	Rite Aid Corp.	53,073	0.01
3,556	Rli Corp.	285,177	0.06
14,544	RLJ Lodging Trust	229,594	0.05
1,322	RMR Group Inc. - A	53,752	0.01
6,338	Rocket Pharmaceuticals Inc.	128,510	0.03
1,617	Rogers Corp.	179,678	0.04
4,742	Royal Gold Inc.	516,444	0.13
3,047	Rpc Inc.	14,224	0.00
4,227	RPT Realty	56,636	0.01
2,621	RR Donnelley & Sons Company	9,223	0.00
6,447	Rubius Therapeutics Inc.	54,563	0.01
1,597	Rush Enterprises Inc.	66,156	0.01
4,519	Ruth's Chris Steak House	87,622	0.02
4,816	Ryder System Inc.	233,013	0.05
3,639	Ryman Hospitality Properties Inc.	280,941	0.06

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
2,654	S&T Bancorp Inc.	95,260	0.02
15,516	Sabra Health Care Inc.	294,977	0.07
1,370	Safety Insurance Group Inc.	112,932	0.03
4,102	Sage Therapeutics Inc.	263,807	0.06
1,995	Saia Inc.	165,501	0.04
6,979	Sailpoint Technologies Holding Inc.	146,730	0.03
11,359	Sally Beauty Holdings Inc.	184,679	0.04
1,520	Sanderson Farms Inc.	238,623	0.05
2,903	Sandy Spring Bancorp Inc.	97,965	0.02
7,913	Sangamo Biosciences Inc.	59,004	0.01
5,015	Sanmina Corp.	152,974	0.03
1,618	Scansource Inc.	53,261	0.01
4,012	Schneider National Inc.	77,988	0.02
1,658	Schnitzer Steel Industries Inc.	32,023	0.01
3,788	Scholastic Corp.	129,754	0.03
3,751	Schweitzer-Mauduit International Inc.	140,316	0.03
3,934	Science Applications International Corp.	304,977	0.08
4,972	Scientific Games Corp. - A	118,619	0.03
3,505	Scotts Miracle-Gro Company	331,546	0.07
23	Seaboard Corp.	87,094	0.02
4,268	Seacoast Banking Corp. of Florida	116,234	0.03
2,001	Seacor Holdings Inc.	76,920	0.02
5,392	Seaworld Entertainment Inc.	152,321	0.03
3,193	Select Energy Services Inc. - A	26,397	0.01
9,135	Select Medical Holdings Corp.	189,943	0.04
4,838	Selective Insurance Group Inc.	280,970	0.06
5,770	Semtech Corp.	271,922	0.06
17,392	Senior Housing Properties Trust	130,769	0.03
3,311	Sensient Technologies Corp.	194,943	0.04
3,332	Seritage Growth Properties - A	118,972	0.03
13,583	Service Corp. International	556,994	0.12
14,427	Service Properties Trust	312,703	0.07
9,783	Servicemaster Global Holdings Inc.	336,936	0.08
4,451	Servisfirst Bancshares Inc.	149,411	0.03
2,374	Shake Shack Inc.	125,986	0.03
4,148	Shenandoah Telecommunications Company	153,762	0.03
2,709	Shutterstock Inc.	103,485	0.02
4,712	Signet Jewelers Limited	91,260	0.02
6,516	Silgan Holdings Inc.	180,416	0.04
2,908	Silicon Laboratories Inc.	300,463	0.07
1,280	Silk Road Medical Inc.	46,046	0.01
6,238	Simmons First National Corp. - A	148,878	0.03
8,374	Simply Good Foods Company	212,912	0.05
3,923	Simpson Manufacturing Company Inc.	280,394	0.06
6,454	Sinclair Broadcast Group Inc.	191,694	0.04
15,133	SITE Centers Corp.	189,011	0.04
3,354	SiteOne Landscape Supply Inc.	270,860	0.06
6,367	Six Flags Entertainment Corp.	255,871	0.06

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
2,185	SJW Corp.	138,322	0.03
9,703	Skechers Inc. - A	373,338	0.07
3,579	Skyline Corp.	101,073	0.02
799	Skywest Inc.	46,004	0.01
2,525	Sleep Number Corp.	110,763	0.02
33,690	SLM Corp.	267,419	0.06
7,274	SM Energy Company	72,837	0.02
6,653	Smartsheet Inc. - A	266,239	0.06
3,192	Solaredge Technologies Inc.	270,403	0.07
6,576	Solaris Oilfield Infrastructure Inc. - A	82,017	0.02
1,669	Sonic Automotive Inc.	46,093	0.01
7,202	Sonoco Products Company	395,998	0.09
7,197	South Jersey Industries Inc.	211,454	0.05
3,172	South State Corp.	245,141	0.06
2,906	Southside Bancshares Inc.	96,150	0.02
4,456	Southwest Gas Corp.	301,579	0.07
46,256	Southwestern Energy Company	99,723	0.02
3,088	SP Plus Corp.	116,725	0.03
7,615	Spartan Stores Inc.	96,604	0.02
3,555	Spectrum Brands Holdings Inc.	203,609	0.05
9,843	Spectrum Pharmaceuticals Inc.	31,919	0.01
4,031	Spire Inc.	299,173	0.07
1,516	Spirit Airlines Inc.	54,441	0.01
6,745	Spirit Realty Capital Inc.	295,518	0.07
9,233	Sprouts Farmers Market Inc.	159,161	0.04
2,784	Sps Commerce Inc.	137,451	0.03
4,613	Spx Corp.	209,095	0.05
3,267	SPX Flow Inc.	142,235	0.03
13,791	SRC Energy Inc.	50,618	0.01
2,696	St Joe Company	47,627	0.01
3,402	STAAR Surgical Company	106,591	0.02
8,334	Stag Industrial Inc.	234,391	0.05
1,364	Stamps.Com Inc.	101,489	0.02
1,533	Standard Motor Products Inc.	72,683	0.02
1,071	Standex International Corp.	75,709	0.02
21,821	Starwood Property Trust Inc.	483,270	0.11
6,961	Steelcase Inc.	126,879	0.03
7,031	Stemline Therapeutics Inc.	66,583	0.01
1,756	Stepan Company	160,254	0.04
7,081	Stericycle Inc.	402,529	0.10
16,754	Sterling Bancorp	314,633	0.08
7,579	Steven Madden Limited	290,399	0.07
1,294	Stewart Information Services Corp.	47,022	0.01
6,572	Stifel Financial Corp.	355,094	0.07
5,884	Stitch Fix Inc. - A	134,506	0.03
1,499	Stock Yards Bancorp Inc.	54,832	0.01
1,851	Stoneridge Inc.	48,349	0.01
17,033	Store Capital Corp.	565,087	0.14

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
2,074	Strategic Education Inc.	293,593	0.07
961	Sturm Ruger & Company Inc.	40,264	0.01
11,968	Summit Hotel Properties Inc.	131,568	0.03
10,976	Summit Materials Inc. - A	233,698	0.05
4,014	Suncoke Energy Inc.	22,278	0.01
1,813	Sunpower Corp.	12,598	0.00
5,566	Sunrun Inc.	68,478	0.02
16,077	Sunstone Hotel Investors Inc.	199,369	0.04
4,618	Supernus Pharmaceuticals Inc.	97,585	0.02
2,704	Surmodics Inc.	99,801	0.02
5,883	SVMK Inc.	93,656	0.02
2,944	Sykes Enterprises Inc.	97,014	0.02
2,368	Synaptics Inc.	138,747	0.03
4,955	Syneos Health Inc.	262,538	0.06
3,200	Synnex Corp.	367,180	0.08
12,844	Synovus Financial Corp.	448,540	0.10
1,107	Tabula Rasa HealthCare Inc.	48,008	0.01
659	Tactile Systems Technology Inc.	39,634	0.01
13,920	Tallgrass Energy Gp LP	274,308	0.06
3,652	Talos Energy Inc.	98,092	0.02
4,637	Tandem Diabetes Care Inc.	246,246	0.06
8,802	Tanger Factory Outlet Centers Inc.	115,504	0.03
6,342	Taubman Centers Inc.	175,655	0.04
8,753	Taylor Morrison Home Corp. - A	170,459	0.04
13,626	TCF Financial Corp.	568,104	0.14
753	Team Inc.	10,713	0.00
2,617	Tech Data Corp.	334,789	0.08
1,377	TechTarget Inc.	32,018	0.01
17,275	Tegna Inc.	256,855	0.06
5,650	Teladoc Health Inc	421,397	0.09
9,099	Telephone & Data Systems Inc.	206,136	0.05
4,882	Tellurian Inc.	31,662	0.01
3,498	Tempur-Pedic International Inc.	271,301	0.06
2,439	Tenable Holdings Inc.	52,061	0.01
9,614	Tenet Healthcare Corp.	325,721	0.08
1,081	Tennant Company	75,039	0.02
4,467	Tenneco Inc.	52,132	0.01
9,278	Teradata Corp.	221,267	0.05
7,458	Terex Corp.	197,861	0.04
6,475	Terraform Power Inc. - A	88,775	0.02
5,160	Terreno Realty Corp.	248,875	0.06
5,168	Texas Capital Bancshares Inc.	261,370	0.06
433	Texas Pacific Land Trust	301,352	0.07
4,757	Texas Roadhouse Inc.	238,676	0.05
4,298	Tfs Financial Corp.	75,354	0.02
7,589	TG Therapeutics Inc.	75,045	0.02
13,528	Therapeuticsmd Inc.	29,165	0.01
2,669	Theravance Biopharma Inc.	61,559	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
2,191	Thermon Group Holdings Inc.	52,311	0.01
5,963	Third Point Reinsurance Limited	55,885	0.01
3,818	Thor Industries Inc.	252,685	0.06
1,559	Tidewater Inc.	26,777	0.01
5,761	Timken Company	288,999	0.06
1,574	Timkensteel Corp.	11,022	0.00
2,221	Tivity Health Inc.	40,255	0.01
12,449	Tivo Corp.	94,047	0.02
11,369	Toll Brothers Inc.	400,169	0.09
851	Tompkins Financial Corp.	69,369	0.02
2,752	Topbuild Corp.	252,718	0.06
7,808	Toro Company	554,176	0.12
5,447	Towne Bank	134,998	0.03
1,839	TPG RE Finance Trust	33,208	0.01
2,792	Trade Desk Inc. - A	646,153	0.14
4,906	Tradeweb Markets Inc.	202,577	0.05
38,658	Transocean Inc.	236,942	0.05
4,505	Treehouse Foods Inc.	194,648	0.04
4,551	Trex Company Inc.	364,404	0.08
13,560	TRI Pointe Homes Inc.	188,209	0.04
1,407	Tricida Inc.	47,305	0.01
2,994	Trico Bancshares	108,851	0.02
2,166	Trimas Corp.	60,609	0.02
3,706	Trinet Group Inc.	186,901	0.04
9,897	Trinity Industries Inc.	195,295	0.04
3,667	Trinseo SA	121,558	0.03
2,377	Triple-S Management Corp.	39,154	0.01
4,081	Tristate Capital Holdings Inc.	94,963	0.02
5,427	Triton International Limited	194,357	0.04
2,772	Triumph Bancorp Inc.	93,890	0.02
3,440	Triumph Group Inc.	77,442	0.02
6,342	Tronox Holdings plc	64,522	0.01
2,181	Trueblue Inc.	46,748	0.01
2,276	Truecar Inc.	9,631	0.00
3,411	Trupanion Inc.	113,832	0.03
6,591	Trustco Bank Corp.	50,908	0.01
4,716	Trustmark Corp.	144,988	0.03
986	Ttec Holdings Inc.	34,802	0.01
6,371	TTM Technologies Inc.	85,420	0.02
4,409	Tupperware Brands Corp.	33,701	0.01
2,199	Turning Point Brands Inc.	56,028	0.01
1,322	Turning Point Therapeutics Inc.	73,361	0.02
2,040	Tutor Perini Corp.	23,371	0.01
4,203	Twin River Worldwide Holdings Inc.	96,042	0.02
20,513	Two Harbors Investment Corp.	267,172	0.06
5,731	Ultra Clean Holdings	119,828	0.03
3,570	Ultragenyx Pharmaceutical Inc.	135,835	0.03
3,852	Umb Financial Corp.	235,547	0.05

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
7,630	UMH Properties Inc.	106,922	0.02
19,195	Umpqua Holdings Corp.	302,674	0.07
1,404	Unifirst Corp.	252,633	0.06
2,640	uniQure NV	168,537	0.04
2,123	Unisys Corp.	22,431	0.01
7,709	United Bankshares Inc.	265,506	0.06
6,534	United Community Banks Inc.	179,750	0.04
1,484	United Fire Group Inc.	57,813	0.01
3,538	United Natural Foods Inc.	27,611	0.01
12,679	United States Steel Corp.	128,880	0.03
4,025	United Therapeutics Corp.	315,833	0.07
12,091	Uniti Group Inc. REIT	88,434	0.02
1,135	Unitil Corp.	62,508	0.01
12,130	Univar Inc.	261,943	0.06
1,393	Universal Corp.	70,810	0.02
3,329	Universal Display Corp.	611,143	0.14
664	Universal Electronics Inc.	30,914	0.01
3,723	Universal Forest Products Inc.	158,207	0.04
892	Universal Health Realty Income Trust	93,261	0.02
2,402	Universal Insurance Holdings Inc.	59,895	0.01
2,040	Univest Corp. of Pennsylvania	48,669	0.01
1,488	Upland Software Inc.	47,338	0.01
4,872	Upwork Inc.	46,311	0.01
10,325	Urban Edge Properties	176,422	0.04
5,572	Urban Outfitters Inc.	137,848	0.03
2,591	UroGen Pharma Limited	77,026	0.02
1,124	US Concrete Inc.	41,716	0.01
1,641	Us Ecology Inc.	84,660	0.02
16,993	Us Foods Holding	634,152	0.15
1,439	US Physical Therapy Inc.	146,592	0.03
7,145	US Silica Holdings Inc.	39,146	0.01
1,591	USANA Health Sciences Inc.	111,335	0.03
16,164	Valaris plc	94,464	0.02
29,632	Valley National Bancorp	302,260	0.07
1,682	Valmont Industries Inc.	224,436	0.06
14,674	Valvoline Inc.	279,884	0.06
5,981	Vanda Pharmaceuticals Inc.	87,437	0.02
3,177	Varex Imaging Corp.	84,371	0.02
2,363	Varonis Systems Inc.	163,589	0.04
9,455	Vector Group Limited	112,786	0.02
2,296	Veeco Instruments Inc.	30,037	0.01
5,831	Venator Materials plc	19,896	0.00
7,529	Veoneer Inc.	104,769	0.02
2,494	Veracyte Inc.	62,033	0.01
2,788	Vericel Corp.	43,217	0.01
5,285	Verint Systems Inc.	260,648	0.06
3,142	Veritex Holdings Inc.	81,538	0.02
8,115	Verra Mobility Corp.	101,139	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
2,368	Verso Corp. - A	38,036	0.01
2,171	Viad Corp.	130,550	0.03
4,591	Viasat Inc.	299,366	0.07
21,557	Viavi Solutions Inc.	288,067	0.06
3,460	Vicor Corp.	144,010	0.03
12,117	ViewRay Inc.	45,553	0.01
12,877	Viking Therapeutics Inc.	92,003	0.02
4,855	Viper Energy Partners LP	106,659	0.02
3,776	Virtu Financial Inc.	53,789	0.01
509	Virtus Investment Partners Inc.	55,194	0.01
2,584	Virtusa Corp.	104,350	0.02
11,708	Vishay Intertechnology Inc.	222,061	0.05
2,552	Vishay Precision Group Inc.	77,299	0.02
2,746	Vista Outdoor Inc.	18,299	0.00
2,673	Visteon Corp.	206,196	0.05
3,133	Vocera Communications Inc.	57,943	0.01
13,735	Vonage Holdings Corp.	90,425	0.02
4,785	Voyager Therapeutics Inc.	59,466	0.01
6,734	W&xt Offshore Inc.	33,355	0.01
4,084	Wabash National Corp.	53,447	0.01
5,766	Waddell & Reed Financial Inc.	85,886	0.02
1,853	Walker & Dunlop Inc.	106,772	0.02
3,617	Warrior Met Coal Inc.	68,086	0.02
7,146	Washington Federal Inc.	233,319	0.05
22,902	Washington Prime Group Inc.	74,266	0.02
5,355	Washington Real Estate Investment Trust	139,206	0.03
2,120	Washington Trust Bancorp Wash	101,590	0.02
2,462	Waterstone Financial Inc.	41,739	0.01
2,442	Watsco Inc.	391,917	0.09
2,381	Watts Water Technologies Inc.	211,607	0.05
1,348	Wave Life Sciences Limited	9,625	0.00
983	WD-40 Company	170,013	0.04
6,671	Webster Financial Corp.	317,118	0.07
8,840	Weingarten Realty Investors	246,024	0.06
1,154	Weis Markets Inc.	41,626	0.01
10,831	Welbilt Inc.	150,621	0.03
14,513	Wendy's Company	287,157	0.06
4,836	Werner Enterprises Inc.	156,777	0.04
4,788	Wesbanco Inc.	161,192	0.04
2,798	Wesco Aircraft Holdings Inc.	27,469	0.01
3,423	Wesco International Inc.	181,106	0.04
1,600	Westamerica Bancorporation	96,599	0.02
7,261	Western Alliance Bancorp	368,710	0.08
10,739	Western Asset Mortgage Capital Corp.	98,828	0.02
3,544	WEX Inc.	661,316	0.14
246	White Mountains Insurance Group Limited	244,468	0.06
7,916	Whitestone REIT	96,050	0.02
8,262	Whiting Petroleum Corp.	54,025	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
2,697	Willdan Group Inc.	76,357	0.02
4,395	William Lyon Homes - A	78,229	0.02
5,815	Williams-Sonoma Inc.	380,449	0.10
3,848	Willscot Corp.	63,385	0.01
2,347	Wingstop Inc.	180,296	0.04
572	Winmark Corp.	101,049	0.02
1,923	Winnebago Industries	90,762	0.02
5,036	Wintrust Financial Corp.	318,087	0.07
6,332	Wisdomtree Investments Inc.	27,302	0.01
7,753	Wolverine World Wide Inc.	233,039	0.05
3,960	Woodward Governor Company	417,837	0.09
2,905	Workiva Inc.	108,824	0.02
687	World Acceptance Corp.	52,879	0.01
4,890	World Fuel Services Corp.	189,153	0.04
3,836	World Wrestling Entertainment Inc.	221,685	0.05
4,731	Worthington Industries Inc.	177,776	0.04
34,815	WPX Energy Inc.	426,153	0.11
4,664	WR Grace & Company	290,228	0.07
8,928	Wright Medical Group	242,428	0.05
4,947	WSFS Financial Corp.	193,870	0.04
3,827	WW International Inc.	130,271	0.03
7,586	Wyndham Hotels & Resorts	424,478	0.10
7,424	Wyndham Worldwide Corp.	341,868	0.07
4,600	Xencor Inc.	140,930	0.03
8,991	Xenia Hotels & Resorts Inc.	173,092	0.04
3,494	Xperi Corp.	57,585	0.01
5,371	Yelp Inc.	166,657	0.04
2,951	YETI Holdings Inc.	91,435	0.02
4,625	Yext Inc.	59,414	0.01
1,198	York Water Company	49,211	0.01
8,418	Zendesk Inc.	574,674	0.12
8,651	Ziopharm Oncology Inc.	36,377	0.01
2,625	Zogenix Inc.	121,908	0.03
4,476	Zscaler Inc.	185,420	0.04
1,404	Zumiez Inc.	43,202	0.01
7,857	Zuora Inc.	100,304	0.02
72,502	Zynga Inc.	395,289	0.09
		246,885,609	55.64
Total Equities		440,521,805	99.16
EUR Warrants Equity			
18,778	Abengoa SA- Wts [§]	0	0.00
		0	0.00
Total Warrants Equity		0	0.00

[§] Illiquid security.

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
EUR Rights			
33,477	Faes Farma SA - Right	4,935	0.00
		4,935	0.00
Total Rights		4,935	0.00
Total Transferable securities and money market instruments admitted to an official exchange listing		440,526,740	99.16
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
USD Rights			
4,215	Alder Biopharmaceuticals Inc. - Right	0	0.00
		0	0.00
Total Rights		0	0.00
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		0	0.00
Other transferable securities and money market instruments			
GBP Equities			
126,020	Thomas Cook Group plc [§]	0	0.00
		0	0.00
USD Equities			
2,610	Schulman Inc. [§]	0	0.00
		0	0.00
Total Equities		0	0.00
SGD Warrants Equity			
34,819	Ezion Holdings Limited- Wts [§]	0	0.00
		0	0.00
Total Warrants Equity		0	0.00
Total Other transferable securities and money market instruments		0	0.00
Total Investment in Securities		440,526,740	99.16
Other Net Assets		3,736,086	0.84
Total Net Assets		444,262,826	100.00

[§] Illiquid security.

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions Monde Small Cap - Indexé

Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Real estate investment trust	9.96
Banks	6.39
Financial services	5.05
Software	4.21
Retail	3.97
Commercial services	3.28
Pharmaceuticals	2.73
Insurance	2.70
Electronic equipment	2.65
Biotechnology	2.45
Machinery	2.34
Chemicals	2.27
Oil and gas producers	2.21
Semiconductors	2.01
Engineering and construction	1.93
Internet software and services	1.89
Healthcare services	1.83
Miscellaneous machinery	1.77
Transportation	1.74
Healthcare supplies and equipment	1.73
Building materials	1.66
Food services	1.54
Leisure and entertainment	1.52
Real estate	1.50
Electrical utilities	1.46
Automobile parts and equipment	1.42
Electrical equipment	1.28
Oil and gas services	1.22
Food	1.20
Precious metals	1.09
Home builders	1.05
Distribution and wholesale	1.02
Computers and peripherals	0.95
IT Consulting and services	0.95
Apparel	0.79
Iron and steel	0.76
Telecommunication equipment	0.76
Medical	0.74
Metal fabrication	0.72
Environment control and services	0.71
Packaging and containers	0.68
Telecommunication services	0.68
Mining (non precious)	0.67
Broadcasting, radio and television	0.65
Energy - alternate sources	0.61
Restaurants	0.60
Healthcare products	0.56
Forest products and paper	0.52
Employment services	0.50
Aerospace and defence	0.48
Beverages	0.48

FDC SICAV Actions Monde Small Cap - Indexé

Industrial Classification of the Investment Portfolio as of 31 December 2019 *(continued)*

Sector	% NAV
Home furnishings	0.47
Household products	0.42
Leisure	0.37
Lodging	0.36
Diversified companies	0.32
Business and office equipment	0.29
Publishing and printing	0.29
Holding companies	0.28
Consumer goods	0.25
Cosmetics and personal care	0.25
Investment companies	0.24
Gas	0.23
Water utilities	0.23
Agriculture	0.21
Toys and games	0.21
Advertising	0.19
Media	0.19
Office furnishings	0.18
Auto manufacturers	0.17
Construction and Building materials	0.17
Savings and Loans	0.16
Textiles	0.16
Consultants and Agencies	0.14
Pipelines	0.14
Stores	0.14
Plastics and Rubber	0.13
Funds - Equities	0.12
Industrial goods	0.11
Hand and Machine Tools	0.09
Security and alarm services	0.09
Storage and warehousing	0.08
Diversified Metals	0.07
Airlines	0.06
Industrial plants	0.06
Trucking and leasing	0.06
Telephone	0.05
Tobacco	0.05
Closed-ended Funds	0.04
Industrials	0.04
Business and Public services	0.03
Machinery - construction and Mining	0.03
Merchandising	0.03
Coal	0.02
Venture capital	0.02
Multi Industry	0.01
Radio and TV	0.01
Shipbuilding	0.01
Steel and Chemical plants	0.01
Total Investment in Securities	99.16
Other Net Assets	0.84
Total Net Assets	100.00

FDC SICAV Actions EMMA - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity	Description	Market Value	% NAV
Transferable securities and money market instruments admitted to an official exchange listing			
BRL Equities			
143,000	Ambev SA	591,256	0.12
26,193	Atacadao SA	135,446	0.03
12,600	B2W Companhia Global Do Varejo	175,404	0.03
153,003	B3 SA Brasil Bolsa Balcao	1,455,998	0.29
350,367	Banco Bradesco SA Pfd	2,806,515	0.55
130,341	Banco Bradesco SA	983,442	0.20
19,600	Banco BTG Pactual SA	330,451	0.07
103,023	Banco do Brasil SA	1,205,114	0.24
35,821	Banco Santander Brasil SA	392,838	0.08
69,397	BB Seguridade Participacoes SA	579,399	0.11
73,372	BR Malls Participacoes SA	293,456	0.06
72,175	BRF SA	562,633	0.11
18,700	Centrais Eletricas Brasileiras SA	156,541	0.03
17,000	Centrais Eletricas Brasileiras SA Pfd	143,967	0.03
322,940	Cielo SA	598,607	0.12
737,760	Cogna Educacao	1,867,484	0.37
33,359	Companhia Brasileira de Distribuicao Grupo Pao de Acucar	647,530	0.13
151,168	Companhia de Concessoes Rodoviaras	635,406	0.13
22,800	Companhia de Saneamento Basico do Estado de Sao Paulo	305,785	0.06
53,484	Companhia Energetica de Minas Gerais Pfd	163,337	0.03
150,400	Companhia Siderurgica Nacional SA	469,970	0.09
38,220	Cosan SA Industria e Comercio	588,855	0.12
89,264	Embraer SA	390,031	0.08
21,538	Energisa SA	255,328	0.05
17,500	Engie Brasil Energia SA	196,878	0.04
78,270	Equatorial Energia SA	395,035	0.08
47,833	Gerdau SA Pfd	211,862	0.04
91,011	Hypermarcas SA	719,343	0.14
43,203	IRB Brasil Resseguros SA	372,664	0.07
427,352	Itau Unibanco Holding SA	3,511,198	0.69
194,800	Klabin SA	794,216	0.16
47,262	Localiza Rent a Car	496,224	0.10
44,900	Lojas Americanas SA Pfd	257,638	0.05
77,528	Lojas Renner SA	964,746	0.20
18,440	M Dias Branco SA	155,794	0.03
62,400	Magazine Luiza SA	659,172	0.13
36,600	Natura & Company Holding SA	313,437	0.06
42,670	Notre Dame Intermedica Participacoes	644,943	0.13
36,231	Petrobras Distribuidora SA	241,273	0.05
511,400	Petroleo Brasileiro SA Pfd	3,418,028	0.68
362,446	Petroleo Brasileiro SA	2,568,555	0.51
32,693	Porto Seguro SA	454,250	0.09
28,200	Raia Drogasil SA	697,211	0.14
118,129	Rumo SA	682,799	0.14
49,103	Sul America SA	651,591	0.13
70,849	Suzano Papel e Celulose SA	622,589	0.13
18,602	Telefonica Brasil SA	238,854	0.05

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
BRL Equities <i>(continued)</i>			
61,500	TIM Participacoes SA	213,422	0.04
113,800	Ultrapar Participacoes SA	642,151	0.13
30,600	Weg SA	234,880	0.05
		36,093,546	7.19
CLP Equities			
262,805	Aguas Andinas SA	99,332	0.02
551,833	Banco de Chile	52,111	0.01
4,188	Banco de Credito e Inversiones SA	169,210	0.03
2,823,571	Banco Santander Chile SA	143,857	0.03
289,717	Cencosud SA	339,840	0.07
764,979	Colbun SA	108,767	0.02
10,843	Compania Cerveceras Unidas SA	94,685	0.02
45,889	Embotelladora Andina SA - Reg	118,476	0.02
59,733	Empresa Nacional de Telecomunicaciones SA	378,504	0.08
191,112	Empresas CMPC SA	416,650	0.08
41,971	Empresas Copec SA	335,675	0.07
1,886,734	Enel Americas SA	373,330	0.07
37,745,735	Itau CorpBanca	194,993	0.04
66,584	Saci Falabella	255,690	0.05
2,540	Sociedad Quimica y Minera de Chile SA	60,522	0.01
		3,141,642	0.62
COP Equities			
16,069	Bancolombia SA	192,112	0.04
6,684	Bancolombia SA	83,179	0.02
88,603	Cementos Argos SA P.P. 144A	175,746	0.03
199,699	Ecopetrol SA	179,876	0.04
95,253	Grupo Argos SA P.P. 144A	460,694	0.09
127,918	Grupo Aval Acciones y Valores Pfd	50,746	0.01
45,350	Grupo de Inversiones Suramericana SA	418,956	0.07
20,173	Grupo de Inversiones Suramericana SA	160,602	0.03
30,912	Interconexion Electrica SA	164,625	0.03
		1,886,536	0.36
CZK Equities			
14,035	Cez AS	281,377	0.06
5,424	Komercni Banka AS	177,038	0.04
82,788	Moneta Money Bank AS	276,897	0.05
		735,312	0.15
EUR Equities			
188,537	Alpha Bank AE	362,557	0.07
247,408	Eurobank Ergasias SA	227,615	0.05
1,873	FF Group [§]	899	0.00
8,699	Greek Organisation of Football Prognostics SA	100,821	0.02
21,202	Hellenic Telecommunications Organization SA	302,341	0.06
15,555	Jumbo SA	288,545	0.06
8,142	Motor Oil Hellas Corinth Refineries SA	167,888	0.03
74,300	National Bank of Greece SA	224,386	0.04
2,941	Titan Cement International SA	55,761	0.01
		1,730,813	0.34

[§] Illiquid security.

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
HKD Equities			
138,000	3SBio Inc.	159,359	0.03
132,000	AAC Technologies Holdings Inc.	1,026,263	0.20
542,000	Agile Property Holdings Limited	726,277	0.14
2,596,000	Agricultural Bank of China - H	1,018,063	0.20
262,000	Air China Limited - H	236,948	0.05
108,000	Alibaba Health Information Technology Limited	111,133	0.02
842,000	Aluminum Corp. of China Limited	257,039	0.05
447,200	Angang Steel Company Limited - H	165,662	0.03
195,000	Anhui Conch Cement Company Limited	1,266,364	0.25
96,000	Anta Sports Products Limited	765,581	0.15
430,000	AviChina Industry & Technology Company - H	172,564	0.03
689,500	Baic Motor Corp. Limited	348,443	0.07
5,948,000	Bank of China Limited - H	2,264,597	0.44
779,000	Bank of Communications Company Limited	493,427	0.10
681,000	BBMG Corp.	186,089	0.04
392,000	Beijing Capital International Airport Company Limited - H	338,383	0.07
142,000	Beijing Enterprises Holdings Limited	580,417	0.12
832,000	Beijing Enterprises Water Group Limited	374,796	0.08
244,000	Bosideng International Holding Limited	78,392	0.02
634,000	Brilliance China Automotive Holdings Limited	585,701	0.12
89,000	Byd Company Limited	395,327	0.08
118,500	Byd Electronic Company Limited	202,958	0.04
451,000	CGN Power Company Limited - H	107,255	0.02
752,000	China Agri-Industries Holdings Limited	355,094	0.06
225,000	China Aoyuan Group Limited	326,710	0.06
2,430,000	China Cinda Asset Management - H	491,762	0.10
1,240,000	China Citic Bank Corp. Limited	662,086	0.13
633,000	China Coal Energy Company - H	223,634	0.04
876,000	China Communications Construction Company Limited - H	635,995	0.13
870,000	China Communications Services Corp. Limited - H	564,993	0.11
261,500	China Conch Venture Holdings	1,016,544	0.20
7,455,000	China Construction Bank Corp.	5,736,387	1.13
418,000	China Eastern Airlines Corp. Limited	206,460	0.04
631,000	China Everbright Bank Company Limited - H	261,164	0.05
271,925	China Everbright International Limited	194,314	0.04
338,000	China Everbright Limited	562,670	0.11
290,000	China Evergrande Group	716,189	0.14
354,500	China Galaxy Securities Company	186,039	0.04
176,000	China Gas Holdings Limited	587,586	0.12
2,648,000	China Huarong Asset Management Company Limited	372,391	0.07
188,800	China International Capital Corporation	324,226	0.06
750,000	China Jinmao Holdings Group Limited	520,506	0.10
38,000	China Lesso Group Holdings Limited	43,404	0.01
514,000	China Life Insurance Company Limited - H	1,272,320	0.25
208,000	China Longyuan Power Group Corp.	117,243	0.02
217,000	China Medical System Holdings Limited	278,374	0.06
182,000	China Mengniu Dairy Company Limited	655,477	0.13
350,029	China Merchants Bank Company Limited - H	1,602,811	0.32

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
HKD Equities <i>(continued)</i>			
378,791	China Merchants Holdings International Company Limited	570,809	0.11
1,191,340	China Minsheng Banking Corp Limited - H	802,281	0.16
321,000	China Mobile Limited	2,403,930	0.47
627,000	China Molybdenum Company Limited	239,436	0.05
1,502,000	China National Building Material Company Limited - H	1,494,049	0.30
304,000	China Oilfield Services Limited	424,737	0.09
470,000	China Oriental Group Company Limited	173,571	0.03
1,052,000	China Overseas Land & Investment Limited	3,650,481	0.73
126,800	China Pacific Insurance Group Company Limited	445,075	0.09
229,000	China Power International Development Limited	43,725	0.01
535,500	China Railway Construction Corp. Limited	522,257	0.10
390,000	China Railway Group Limited	214,479	0.04
243,000	China Railway Signal & Communication Corp. - H	120,857	0.02
1,129,000	China Reinsurance Group Corp.	165,226	0.03
576,000	China Resources Cement Holdings Limited	653,296	0.13
96,356	China Resources Enterprise Limited	474,823	0.09
108,000	China Resources Gas Group Limited	528,498	0.10
476,222	China Resources Land Limited	2,112,598	0.43
288,500	China Resources Pharmaceutical Group	238,484	0.05
102,567	China Resources Power Holdings Company Limited	128,292	0.03
373,500	China Shenhua Energy Company Limited	695,218	0.14
370,000	China Southern Airlines Company Limited	221,671	0.04
578,250	China State Construction International Holdings Limited	468,085	0.09
484,606	China Taiping Insurance Holdings Company Limited	1,070,463	0.21
420,000	China Telecom Corp. Limited	154,146	0.03
658,000	China Traditional Chinese Medicine Action	282,872	0.06
824,000	China Unicom Hong Kong Limited	691,511	0.14
141,900	China Vanke Company Limited - H	539,448	0.11
554,000	China Zhongwang Holdings Limited	196,991	0.04
809,000	Chongqing Rural Commercial Bank - H	368,135	0.07
584,074	Cifi Holdings Group Company Limited	440,077	0.09
1,151,000	CITIC Pacific Limited	1,371,257	0.27
116,500	CITIC Securities Company Limited - H	236,828	0.05
719,000	Cnooc Limited	1,065,392	0.21
537,422	Cosco Pacific Limited	392,023	0.08
281,500	Cosco Shipping Holdings Company Limited	101,705	0.02
460,000	Cosco Shipping Holdings Company Limited - H	193,545	0.04
1,009,533	Country Garden Holdings Company Limited	1,440,492	0.30
95,000	Country Garden Services Holdings	285,121	0.06
343,000	CRRC Corp. Limited	222,750	0.04
470,000	CSPC Pharmaceutical Group Limited	998,433	0.19
146,500	Dali Foods Group Company Limited	96,647	0.02
54,000	Datang International Power Generation Company Limited - H	9,199	0.00
814,000	Dongfeng Motor Group Company Limited	682,188	0.14
46,000	Enn Energy Holdings Limited	447,835	0.09
716,000	Far East Horizon Limited	597,601	0.12
661,752	Fosun International	859,507	0.17
352,000	Future Land Development Holdings	381,528	0.08

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
HKD Equities <i>(continued)</i>			
88,000	Fuyao Glass Industry Group - H	239,964	0.05
635,000	Geely Automobile Holdings Limited	1,106,457	0.22
192,200	GF Securities Company Limited - H	208,543	0.04
2,849,427	Gome Electrical Appliances Holdings Limited	234,566	0.05
522,500	Great Wall Motor Company Limited	344,100	0.07
76,000	Greentown SE	73,947	0.01
142,000	Guangdong Investment Limited	264,638	0.05
232,800	Guangzhou Automobile Group Company Limited	258,185	0.05
396,000	Guangzhou R&f Properties Company Limited	651,073	0.13
28,400	Guotai Junan Securities Company - H	44,810	0.01
220,000	Haier Electronics Group Company Limited	612,488	0.12
112,000	Haitian International Holdings Limited	241,766	0.04
214,400	Haitong Securities Company Limited - H	225,767	0.04
99,500	Hengan International Group Company Limited	631,381	0.12
100,000	Hua Hong Semiconductor Limited	202,600	0.04
128,000	Huadian Power International Company	43,319	0.01
212,000	Huaneng Power International Inc.	95,501	0.02
1,380,000	Huaneng Renewables Corp. - H	478,077	0.09
124,200	Huatai Securities Company Limited - H	195,680	0.04
5,936,000	Industrial & Commercial Bank of China - H	4,072,123	0.80
80,000	Jiangsu Expressway Company Limited - H	97,687	0.02
344,000	Jiangxi Copper Company Limited	421,627	0.08
637,000	Kaisa Group Holdings Limited	270,931	0.05
220,000	Kingboard Chemical Holdings Limited	621,291	0.12
242,500	Kingboard Laminates Holdings Limited	267,833	0.05
132,000	Kingdee International Software Group Company Limited	117,567	0.02
900,000	Kunlun Energy Company Limited	707,957	0.14
436,500	KWG Property Holding Limited	544,983	0.11
356,000	Lee & Man Paper Manufacturing Limited	240,147	0.05
88,700	Legend Holdings Corp. - H	179,301	0.04
1,638,000	Lenovo Group Limited	979,470	0.20
103,500	Li Ning Company Limited	276,314	0.05
250,000	Logan Property Holdings Company Limited	373,872	0.07
258,000	Longfor Properties Company Limited	1,076,684	0.21
271,500	Luye Pharma Group Limited	181,284	0.04
656,000	MMG Limited	175,507	0.03
81,400	New China Life Insurance Company - H	311,778	0.06
216,000	Nexteer Automotive Group Limited	174,355	0.03
596,000	Nine Dragons Paper Holdings Limited	551,959	0.11
623,000	People's Insurance Company - H	230,786	0.05
588,496	Picc Property & Casualty Company Limited	631,808	0.13
497,000	Ping An Insurance Group Company of China Limited	5,233,493	1.05
707,000	Postal Savings Bank of China Company Limited - H	428,421	0.09
576,500	Semiconductor Manufacturing International Corp.	787,008	0.16
328,000	Shandong Weigao Group Medical Polymer Company Limited - H	350,265	0.07
488,000	Shanghai Electric Group Corp. - H	142,835	0.03
88,500	Shanghai Fosun Pharmaceutical Group Company Limited - H	237,786	0.05
150,000	Shanghai Industrial Holdings Limited	257,252	0.05

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
HKD Equities <i>(continued)</i>			
153,400	Shanghai Pharmaceuticals Holding Company Limited	265,889	0.05
211,848	Shenzhen International Holdings Limited	414,671	0.08
1,020,742	Shenzhen Investment Limited	364,121	0.07
57,200	Shenzhou International Group Holdings Limited	744,896	0.15
313,500	Shimao Property Holdings Limited	1,082,481	0.21
1,232,000	Shui On Land Limited	240,870	0.05
1,352,000	Sihuan Pharmaceutical Holdings Group Limited	143,759	0.03
731,500	Sino Biopharmaceutical	911,626	0.17
1,020,357	Sino-Ocean Land Holdings Limited	365,151	0.07
497,000	Sinopec Engineering Group Company Limited	264,800	0.05
529,000	Sinopec Shanghai Petrochemical Company Limited	142,134	0.03
217,200	Sinopharm Group Company	706,509	0.14
627,000	Sinotrans Limited	189,972	0.04
149,000	Sinotruk Hong Kong Limited	283,135	0.06
801,000	Soho China Limited	269,250	0.05
230,000	SSY Group Limited	165,933	0.03
393,500	Sun Art Retail Group Limited	425,160	0.08
326,000	Sunac China Holdings Limited	1,735,054	0.35
49,600	Sunny Optical Technology Group Company Limited	765,014	0.16
308,700	Tencent Holdings Limited	13,256,776	2.64
280,000	Tingyi Cayman Islands Holding Corp.	425,780	0.08
80,000	Tong Ren Tang Technologies Company Limited	70,064	0.01
55,418	Towngas China Company Limited	34,215	0.01
114,000	Travelsky Technology Limited - H	247,908	0.05
44,000	Tsingtao Brewery Company Limited	263,357	0.05
193,000	Uni-President China Holdings Limited	180,504	0.04
749,000	Want Want China Holdings Limited	623,432	0.12
306,800	Weichai Power Company Limited	576,677	0.11
151,014	Xinjiang Goldwind Science & Technology Company Limited	156,258	0.03
490,931	Xinyi Solar Holdings Limited	310,399	0.06
636,000	Yanzhou Coal Mining Company Limited	509,015	0.10
38,000	Yihai International Holding Limited	198,553	0.04
2,416,000	Yuexiu Property Company Limited	497,216	0.10
664,272	Yuzhou Properties Company	325,821	0.06
66,000	Zhejiang Expressway Company Limited	53,577	0.01
106,000	Zhongsheng Group Holdings Limited	386,609	0.08
100,600	Zhuzhou CSR Times Electric Company Limited - H	324,357	0.06
70,600	ZTE Corp. - H	192,517	0.04
		113,901,635	22.55
HUF Equities			
95,920	MOL plc	852,725	0.17
9,986	OTP Bank plc	465,918	0.09
19,099	Richter Gedeon Nyrt	370,476	0.07
		1,689,119	0.33
IDR Equities			
6,828,200	Adaro Energy Tbk Pt	681,340	0.14
1,932,100	Astra International Tbk Pt	858,571	0.17

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
IDR Equities <i>(continued)</i>			
630,800	Bank Central Asia Tbk Pt	1,352,976	0.27
1,907,300	Bank Mandiri Tbk Pt	939,344	0.19
1,492,500	Bank Negara Indonesia Tbk Pt	751,815	0.15
4,475,800	Bank Rakyat Indonesia	1,263,719	0.25
1,757,700	Bank Tabungan Negara Persero Tbk Pt	239,115	0.05
743,900	Barito Pacific TBK Pt	72,081	0.01
1,193,600	Bukit Asam Tbk PT	203,736	0.04
2,584,200	Bumi Serpong Damai Pt	208,112	0.04
645,100	Charoen Pokphand Indonesia Tbk Pt	269,071	0.05
71,500	Gudang Garam Tbk Pt	243,169	0.05
1,109,300	Indah Kiat Pulp & Paper Corp.	548,109	0.11
112,700	Indocement Tunggul Prakarsa Tbk Pt	137,586	0.03
139,900	Indofood Cbp Sukses Makmur Tbk Pt	100,097	0.02
1,216,100	Indofood Sukses Makmur Tbk Pt	618,437	0.12
189,756	Jasa Marga Pt	63,013	0.01
1,522,100	Kalbe Farma Tbk Pt	158,229	0.03
297,900	Pabrik Kertas Tjiwi Kimia Tbk Pt	196,417	0.04
2,431,100	Pakuwon Jati Tbk Pt	88,921	0.02
895,100	Perusahaan Gas Negara Pt	124,640	0.02
382,000	Semen Gresik Persero Tbk Pt	294,152	0.06
587,900	Surya Citra Media Tbk Pt	53,192	0.01
1,484,300	Telekomunikasi Indonesia Tbk Pt	378,128	0.08
100,000	Unilever Indonesia Tbk Pt	269,511	0.05
569,600	United Tractors Tbk Pt	786,756	0.16
		10,900,237	2.17
INR Equities			
180,412	Ambuja Cements Limited	441,903	0.09
418,593	Ashok Leyland Limited	425,796	0.08
20,378	Asian Paints Limited	453,983	0.09
93,606	Aurobindo Pharma Limited	533,739	0.11
7,770	Avenue Supermarts Limited	178,279	0.04
186,568	Axis Bank Limited	1,755,973	0.35
10,625	Bajaj Auto Limited	422,367	0.08
14,340	Bajaj Finance Limited	757,929	0.15
4,828	Bajaj Finserv Limited	566,030	0.11
43,072	Bharat Forge Limited	259,734	0.05
48,562	Bharat Petroleum Corp. Limited	297,931	0.06
250,103	Bharti Airtel Limited	1,422,804	0.28
95,838	Bharti Infratel Limited	302,031	0.06
717	Bosch Limited	137,586	0.03
4,792	Britannia Industries Limited	181,091	0.04
114,097	Cipla Limited	680,982	0.14
81,954	Coal India Limited	216,184	0.04
44,362	Container Corp..	316,653	0.06
42,500	Dabur India Limited	243,156	0.05
5,731	Divi's Laboratories Limited	132,028	0.03
10,770	Dr Reddys Laboratories Limited - ADR	386,400	0.08
1,693	Eicher Motors Limited	475,757	0.09

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
INR Equities <i>(continued)</i>			
397,385	Gail India Limited	600,383	0.12
44,524	Glenmark Pharmaceuticals Limited	193,080	0.04
29,737	Godrej Consumer Products Limited	254,070	0.05
61,657	Grasim Industries Limited	572,272	0.11
16,609	Havell's India Limited	134,153	0.03
121,926	Hcl Technologies Limited	864,516	0.17
25,096	Hdfc Standard Life Insurance	196,094	0.04
15,124	Hero Honda Motors Limited	461,160	0.09
419,204	Hindalco Industries Limited	1,130,922	0.22
46,021	Hindustan Lever Limited	1,104,555	0.22
49,535	Hindustan Petroleum Corp.	163,527	0.03
147,821	Housing Development Finance Corp.	4,451,069	0.87
122,800	ICICI Bank Limited	825,959	0.16
5,580	ICICI Lombard General Insurance Company Limited	96,583	0.02
116,229	Indian Oil Corp. Limited	182,131	0.04
142,690	Infosys Technologies Limited	1,302,122	0.26
5,466	Interglobe Aviation Limited	90,977	0.02
286,739	ITC Limited	850,683	0.17
355,179	JSW Steel Limited	1,197,135	0.24
142,056	Lic Housing Finance Limited	769,753	0.15
61,699	Lupin Limited	587,910	0.12
125,275	Mahindra & Mahindra Financial Services	504,172	0.10
188,351	Mahindra & Mahindra Limited	1,249,579	0.25
43,831	Marico Limited	186,875	0.04
8,810	Maruti Suzuki India Limited	810,238	0.16
273,593	Motherson Sumi Systems Limited	500,429	0.10
1,659	Nestle India Limited	306,147	0.06
165,682	NTPC Limited	246,182	0.05
351	Page Industries Limited	102,482	0.02
145,971	Petronet Lng Limited	488,171	0.10
10,051	Pidilite Industries Limited	173,983	0.03
37,314	Piramal Enterprises Limited	709,546	0.14
127,752	Power Grid Corp. of India Limited	303,350	0.06
144,627	Reliance Industries Limited	2,733,011	0.54
350,033	Rural Electrification Corp. Limited	625,173	0.12
699	Shree Cement Limited	177,661	0.04
65,718	Shriram Transport Finance	960,572	0.19
144,577	Sun Pharmaceutical Industries Limited	780,526	0.15
63,769	Tata Consultancy Services Limited	1,720,508	0.34
176,456	Tata Motors Limited	407,767	0.08
163,132	Tata Steel Limited	961,123	0.19
84,578	Tech Mahindra Limited	804,702	0.16
28,461	Titan Industries Limited	421,988	0.08
8,333	Ultra Tech Cement Limited	420,808	0.08
32,283	United Spirits Limited	241,574	0.05
117,009	UPL Limited	853,602	0.17
509,142	Vedanta Limited	968,765	0.19
1,193,482	Vodafone Idea Ltd	91,610	0.02
136,258	Wipro Limited	418,019	0.08

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
INR Equities <i>(continued)</i>			
179,574	Zee Entertainment Enterprises Limited	654,901	0.13
		45,440,854	9.00
KRW Equities			
1,872	Amorepacific Corp.	288,420	0.06
1,851	Amorepacific Group	117,924	0.02
737	Bgf Retail Company	96,234	0.02
98,364	BNK Financial Group Inc.	580,436	0.12
4,847	Celltrion Inc.	675,835	0.13
683	Celltrion Pharm Inc.	20,941	0.00
7,870	Cheil Communications Inc.	145,807	0.03
2,329	CJ Cheiljedang Corp.	453,023	0.09
6,941	CJ Corp.	516,521	0.10
2,357	CJ ENM Company Limited	289,789	0.06
1,605	CJ Logistics Corp.	191,644	0.04
10,669	Daelim Industrial Company Limited P.P. 144A	743,810	0.14
44,705	Daewoo Engineering & Construction Company Limited	163,239	0.03
25,235	DB Insurance Co Ltd	1,016,703	0.20
10,723	Doosan Bobcat Inc.	283,748	0.06
7,614	E-Mart Company Limited	747,846	0.15
4,463	Fila Korea Limited	182,218	0.04
28,456	GS Engineering & Construction Corp.	680,652	0.14
20,191	GS Holdings Corp.	802,595	0.16
4,520	Gs Retail Company Limited	136,668	0.03
72,610	Hana Financial Group Inc.	2,064,011	0.40
28,919	Hankook Tire Company Limited	747,420	0.14
306	Hanmi Pharm Company Limited	69,893	0.01
877	Hanmi Pharm Company Limited	25,909	0.01
16,565	Hanon Systems	142,284	0.03
1,375	HLB Inc.	121,706	0.02
3,187	Hotel Shilla Company Limited	222,924	0.04
4,991	Hyundai Department Store Company Limited	319,505	0.06
15,006	Hyundai Engineering & Construction Company Limited	488,984	0.10
2,154	Hyundai Glovis Company Limited	237,285	0.05
30,380	Hyundai Marine & Fire Insurance Company Limited	630,719	0.13
6,813	Hyundai Mobis	1,343,593	0.26
11,323	Hyundai Motor Company	1,051,085	0.21
1,471	Hyundai Robotics Company Limited	383,017	0.08
27,277	Hyundai Steel Company	660,855	0.13
62,811	Industrial Bank of Korea	570,962	0.11
2,110	Kakao Corp.	249,505	0.05
6,426	Kangwon Land Inc.	146,528	0.03
27,824	KB Financial Group Inc.	1,021,343	0.20
2,113	KCC Corp.	380,080	0.08
26,908	Kia Motors Corp.	918,278	0.18
3,894	Korea Aerospace Industries Limited	102,142	0.02
1,494	Korea Gas Corp.	43,562	0.01
9,408	Korea Investment Holdings Company Limited	524,717	0.10
5,467	Korea Shipbuilding & Offshore Engineering Co Ltd	532,757	0.11

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
KRW Equities <i>(continued)</i>			
715	Korea Zinc Company Limited	234,091	0.05
14,693	Korean Air Lines Company Limited	322,585	0.06
6,303	Kt&g Corp.	455,449	0.09
4,576	Kumho Petrochemical	273,198	0.05
3,292	LG Chem Limited P.P. 144A	805,180	0.16
18,271	LG Corp.	1,038,742	0.21
40,463	LG Display Company Limited	506,525	0.10
29,151	LG Electronics Inc.	1,619,116	0.32
614	LG Household & Health Care Limited	596,448	0.12
2,694	LG Innotek Company Limited	290,546	0.06
22,898	LG Uplus Corp.	250,481	0.05
4,149	Lotte Chemical Corp.	715,947	0.14
9,500	Lotte Confectionery Company Limited	285,049	0.06
4,120	Lotte Shopping Company Limited	430,057	0.09
346	Medy-Tox Inc.	80,202	0.02
76,008	Meritz Securities Company Limited	221,916	0.04
75,959	Mirae Asset Daewoo Company Limited	441,789	0.09
7,540	Naver Corp.	1,083,277	0.21
1,224	Ncsoft Corp.	510,115	0.10
950	Netmarble Games Corp.	67,621	0.01
56,269	NH Investment & Securities Company Limited	550,506	0.11
6,944	OCI Company Limited	334,868	0.07
12,471	Orange Life Insurance Ltd	270,439	0.05
426	Orion Corp.	34,622	0.01
43	Ottogi Corporation	18,351	0.00
50,254	Pan Ocean Company Limited	175,952	0.03
673	Pearlabyss Corp.	96,016	0.02
3,865	Posco	704,157	0.14
1,579	Posco	59,907	0.01
1,527	S-1 Corp.	110,222	0.02
772	Samsung Biologics Company Limited	257,511	0.05
7,104	Samsung C&T Corp.	593,775	0.12
10,348	Samsung Card Company	307,704	0.06
7,075	Samsung Electro-Mechanics Company Limited	681,280	0.14
425,323	Samsung Electronics Company Limited	18,282,779	3.62
16,263	Samsung Engineering Company Limited	240,542	0.05
5,188	Samsung Fire & Marine Insurance Company Limited	973,169	0.19
109,271	Samsung Heavy Industries Company Limited	611,968	0.12
13,462	Samsung Life Insurance	772,601	0.15
3,625	Samsung Sdi Company Limited	659,035	0.13
2,589	Samsung Sds Company Limited	387,919	0.08
15,990	Samsung Securities Company Limited P.P. 144A	475,472	0.09
46,240	Shinhan Financial Group Company Limited	1,544,173	0.30
2,964	Shinsegae Company Limited	659,880	0.13
47,711	SK hynix Inc.	3,458,576	0.69
5,272	SK Innovation Company Limited P.P. 144A	609,194	0.12
1,199	SK Telecom Company Limited	219,829	0.04
2,055	S-Oil Corp.	150,867	0.03
4,290	Woongjin Coway Company Limited	307,678	0.06

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
KRW Equities <i>(continued)</i>			
110,349	Woori Financial Group Inc.	986,088	0.20
424	Yuhan Corp.	77,248	0.02
		65,973,779	13.06
MXN Equities			
1,179,561	Alfa SA de CV	872,545	0.18
87,529	Alsea SAB de CV	205,761	0.04
1,563,748	America Movil SAB de CV	1,113,947	0.22
56,248	Arca Continental SAB de CV	265,302	0.05
3,493,694	Cemex SAB de CV	1,166,914	0.23
31,146	El Puerto de Liverpool SAB de CV	138,001	0.03
219,237	Fibra Uno Administracion SA de CV	302,938	0.06
28,362	Gruma SAB de CV	259,747	0.05
38,112	Grupo Aeroportuario del Pacifico SAB de CV - B	403,950	0.08
176,696	Grupo Bimbo SAB de CV	287,002	0.06
68,617	Grupo Carso SAB de CV	226,012	0.04
341,989	Grupo Financiero Banorte SAB de CV	1,704,521	0.34
376,412	Grupo Financiero Inbursa SA	411,799	0.08
355,054	Grupo Televisa SAB	743,198	0.15
42,394	Industrias Penoles SAB de CV	396,415	0.08
23,772	Infraestructura Energetica Nova SAB de CV	99,732	0.02
139,774	Kimberly-Clark de Mexico SA de CV	247,274	0.05
81,038	Megacable Holdings SAB de CV	296,057	0.06
265,173	Orbia Advance Corp. SAB de CV	504,395	0.10
31,834	Promotora y Operadora de Infraestructura SAB de CV	290,658	0.06
274,000	Wal-Mart de Mexico SAB de CV	699,954	0.14
		10,636,122	2.12
MYR Equities			
556,000	Airasia Bhd	205,855	0.04
258,200	Alliance Financial Group Bhd	147,894	0.03
543,900	Ammb Holdings Bhd	463,162	0.09
261,450	Axiata Group Bhd	235,736	0.05
20,000	British American Tobacco Malaysia Bhd	65,685	0.01
553,456	Cimb Group Holdings Bhd	620,766	0.12
195,584	Dialog Group Bhd	146,957	0.03
191,100	Digi.Com Bhd	185,624	0.04
14,100	Fraser & Neave Holdings	106,988	0.02
373,500	Gamuda Bhd	317,243	0.06
382,100	Genting Bhd	503,466	0.10
536,800	Genting Malaysia Bhd	384,632	0.08
34,900	Genting Plantations Bhd	80,417	0.02
32,800	Hap Seng Consolidated	71,292	0.01
126,500	Hartalega Holdings Bhd	150,976	0.03
36,316	Hong Leong Bank Bhd	136,830	0.03
34,449	Hong Leong Financial Group Bhd	126,795	0.03
134,400	IHH Healthcare Bhd	160,112	0.03
878,500	IJM Corp. Bhd	415,182	0.08
93,600	IOI Corp. Bhd	93,975	0.02
25,900	Kuala Lumpur Kepong Bhd	139,891	0.03

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
MYR Equities <i>(continued)</i>			
368,184	Malayan Banking Bhd	692,813	0.14
203,617	Malaysia Airports Holdings Bhd	337,027	0.07
134,800	Maxis Bhd	156,185	0.03
112,300	MISC Bhd	204,223	0.04
4,000	Nestle Malaysia Bhd	128,060	0.03
182,100	Petronas Chemicals Group Bhd	291,497	0.06
21,400	Petronas Dagangan Bhd	107,662	0.02
33,700	Petronas Gas Bhd	121,983	0.02
44,180	Ppb Group Bhd	181,278	0.04
86,000	Press Metal Aluminium Holdingin	87,094	0.02
270,750	Public Bank Bhd	1,146,310	0.23
349,004	RHB Bank Bhd	439,335	0.09
856,088	Sime Darby Bhd	413,913	0.08
162,188	Sime Darby Plantation Bhd	192,510	0.04
977,688	Sime Darby Property Bhd	194,831	0.04
557,938	SP Setia Bhd	194,421	0.04
66,495	Telekom Malaysia Bhd	55,321	0.01
176,300	Tenaga Nasional Bhd	509,134	0.09
150,600	Top Glove Corp. Bhd	154,156	0.03
73,500	Westports Holdings Bhd	67,392	0.01
978,108	YTL Corp. Bhd	208,761	0.04
		10,643,384	2.12
PHP Equities			
101,520	Aboitiz Equity Ventures Inc.	91,966	0.02
59,500	Aboitiz Power Corp.	35,794	0.01
1,390,100	Alliance Global Group Inc.	285,112	0.06
11,850	Altus San Nicolas Corp. [§]	1,083	0.00
25,310	Ayala Corp.	349,711	0.07
507,400	Ayala Land Inc.	406,100	0.08
119,980	Bank of The Philippine Islands	185,511	0.04
165,905	BDO Unibank Inc.	461,092	0.09
1,148,050	Dmci Holdings Inc.	133,485	0.03
3,845	Globe Telecom Inc.	136,621	0.03
25,677	GT Capital Holdings Inc.	382,559	0.08
165,890	International Container Terminal Services Inc.	375,260	0.07
314,800	JG Summit Holdings Inc.	447,422	0.09
36,820	Jollibee Foods Corp.	139,897	0.03
14,430	Manila Electric Company	80,463	0.02
3,757,000	Megaworld Corp.	265,006	0.05
790,900	Metro Pacific Investments Corp.	48,414	0.01
296,068	Metropolitan Bank & Trust	345,283	0.07
4,010	Pldt Inc.	69,690	0.01
615,475	Robinsons Land Corp.	298,265	0.06
69,170	Security Bank Corp.	237,259	0.05
14,105	SM Investments Corp.	258,779	0.05
539,000	Sm Prime Holdings Inc.	399,155	0.08
69,150	Universal Robina Corp.	176,373	0.03
		5,610,300	1.13

[§] Illiquid security.

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
PLN Equities			
22,583	Alior Bank SA	152,351	0.03
78,016	Bank Millennium SA	107,355	0.02
9,078	Bank Pekao SA	214,498	0.04
957	CCC SA	24,762	0.00
2,262	Cd Projekt Red SA	148,716	0.03
30,730	Cyfrowy Polsat SA	201,963	0.04
4,305	Dino Polska SA	145,821	0.03
18,681	Grupa Lotos SA	367,270	0.07
10,860	Jastrzebska Spolka Weglowa SA	54,616	0.01
34,288	KGHM Polska Miedz SA	770,891	0.15
86	LPP SA	178,423	0.04
3,417	Mbank SA	312,986	0.06
33,367	Orange Polska SA - GDR	55,883	0.01
259,011	PGE Polska Grupa Energetyczna SA	484,970	0.10
31,670	Polski Koncern Naftowy Orlen	639,322	0.13
77,662	Polskie Gornictwo Naftowe i Gazownictwo SA	79,064	0.02
67,928	Powszechna Kasa Oszczednosci Bank Polski SA	550,614	0.11
37,129	Powszechny Zaklad Ubezpieczen SA	349,609	0.07
1,656	Santander Bank Polska SA	119,742	0.02
		4,958,856	0.98
THB Equities			
86,000	Advanced Info Service pcl	544,808	0.11
329,000	Airports of Thailand pcl	726,537	0.15
591,900	Bangkok Dusit Medical Services pcl	457,706	0.09
1,498,800	Bangkok Expressway & Metro pcl	485,887	0.10
1,944,500	Banpu pcl	688,208	0.14
110,100	Berli Jucker pcl	137,531	0.03
526,100	BTS Group Holdings pcl [§]	206,541	0.04
56,500	Bumrungrad Hospital pcl	247,019	0.05
144,700	Central Pattana pcl	267,900	0.05
789,360	Charoen Pokphand Foods pcl	645,614	0.13
441,600	CP All pcl	948,925	0.20
21,700	Electricity Generating pcl	211,689	0.04
146,300	Energy Absolute pcl	190,365	0.04
363,559	Home Product Center pcl	173,006	0.03
616,600	Indorama Ventures pcl	641,855	0.13
143,100	Intouch Holdings pcl	243,658	0.05
5,252,600	Irpc pcl	574,893	0.11
247,400	Kasikornbank pcl - NVDR	1,111,071	0.22
914,100	Land & Houses pcl	266,431	0.05
265,370	Minor International pcl	284,131	0.06
76,300	Muangthai Capital pcl	144,667	0.03
227,164	PTT Exploration & Production pcl	841,151	0.17
553,100	PTT Global Chemical pcl	937,656	0.19
1,134,400	PTT pcl	1,484,513	0.29
59,800	Robinson pcl	117,384	0.02
59,200	Siam Cement pcl	690,197	0.14
17,900	Siam Cement pcl - NVDR	208,691	0.04

[§] Illiquid security.

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
THB Equities <i>(continued)</i>			
79,300	Siam Commercial Bank pcl - Reg	287,739	0.06
439,300	Thai Oil pcl	911,319	0.18
807,300	Thai Union Group	324,141	0.06
9,722,910	Tmb Bank pcl	485,815	0.10
156,000	Total Access Communication pcl	247,064	0.05
5,976,937	True Corp. pcl	817,714	0.16
		16,551,826	3.31
TRY Equities			
365,714	Akbank TAS	444,003	0.09
20,897	Anadolu Efes Biracilik Ve Malt Sanayii AS	72,201	0.01
34,655	Arcelik AS	108,115	0.02
37,230	Bim Birlesik Magazalar AS	260,053	0.05
247,346	Eregli Demir Ve Celik Fabrikalari Tas	334,732	0.07
6,391	Ford Otomotiv Sanayi AS	67,785	0.01
75,560	Koc Holding AS	229,847	0.05
41,332	Tav Havalimanlari Holding AS	180,549	0.04
11,503	Tupras-Turkiye Petrol Rafinerileri	218,350	0.04
188,732	Turk Hava Yollari	408,543	0.08
76,719	Turk Sise Ve Cam Fabrikalari AS	60,525	0.01
113,298	Turkcell Iletisim Hizmetleri AS	234,059	0.05
262,571	Turkiye Garanti Bankasi AS	437,881	0.09
375,818	Turkiye Is Bankasi	360,628	0.07
		3,417,271	0.68
TWD Equities			
8,000	Accton Technology Corp.	39,942	0.01
1,076,512	Acer Inc.	571,063	0.11
16,930	Advantech Company Limited	151,946	0.03
22,000	Airtac International Group	305,001	0.06
476,597	ASE Technology Holding Company	1,178,423	0.23
553,930	Asia Cement Corp.	789,351	0.16
138,000	Asustek Computer Inc.	949,416	0.20
3,642,000	AU Optronics Corp.	1,087,759	0.22
126,000	Catcher Technology Company Limited	850,008	0.17
830,612	Cathay Financial Holding Company Limited	1,050,327	0.21
170,212	Chailase Holding Company Limited	698,065	0.14
739,945	Chang Hwa Commercial Bank	499,174	0.10
265,620	Cheng Shin Rubber Industry Company Limited	329,962	0.07
103,837	Chicony Electronics Company Limited	274,643	0.05
1,223,000	China Airlines Limited	329,292	0.07
2,562,000	China Development Financial Holding Corp.	740,830	0.15
947,798	China Life Insurance Company Limited	721,078	0.14
2,692,089	China Steel Corp.	1,912,116	0.39
161,000	Chunghwa Telecom Company Limited	526,314	0.10
1,660,000	Compal Electronics Inc.	929,921	0.18
2,082,662	CTBC Financial Holding Company Limited	1,386,416	0.28
169,516	Delta Electronics Inc.	763,220	0.15
1,262,384	E.Sun Financial Holding Company Limited	1,046,700	0.21

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
TWD Equities <i>(continued)</i>			
16,976	Eclat Textile Company Limited	203,314	0.04
1,142,414	Eva Airways Corp.	466,823	0.09
995,199	Evergreen Marine Corp.	366,739	0.07
814,091	Far Eastern New Century Corp.	722,178	0.14
196,000	Far Eastone Telecommunications Company Limited	419,970	0.08
28,336	Feng Tay Enterprise Company Limited	164,210	0.03
1,122,281	First Financial Holding Company Limited	790,454	0.16
338,510	Formosa Chemicals & Fibre Corp.	880,250	0.17
87,000	Formosa Petrochemical Corp.	252,087	0.05
359,560	Formosa Plastics Corp.	1,066,421	0.22
311,000	Formosa Taffeta Company Limited	316,092	0.06
339,269	Foxconn Technology Company Limited	667,466	0.13
711,742	Fubon Financial Holding Company Limited	981,448	0.19
49,000	Giant Manufacturing Company Limited	310,172	0.06
31,000	Globalwafers Company Limited	352,387	0.07
185,270	Highwealth Construction Corp.	254,925	0.05
41,446	Hiwin Technologies Corp.	346,111	0.07
1,315,760	Hon Hai Precision Industry Company Limited	3,550,497	0.70
26,000	Hotai Motor Company Limited	527,741	0.10
955,366	Hua Nan Financial Holdings Company Limited	624,625	0.12
3,556,976	InnoLux Display Corp.	880,547	0.17
481,000	Inventec Company Limited	326,631	0.06
7,000	Largan Precision Company Limited	1,040,146	0.22
381,744	Lite-On Technology Corp.	559,869	0.11
132,000	MediaTek Inc.	1,739,780	0.35
949,727	Mega Financial Holding Company Limited	863,668	0.17
96,000	Micro-Star International Company Limited	247,353	0.05
450,090	Nan Ya Plastics Corp.	973,772	0.19
276,000	Nanya Technology Corp.	684,072	0.14
14,000	Nien Made Enterprise Company Limited	115,248	0.02
68,000	Novatek Microelectronics Corp. Limited	442,568	0.09
482,000	Pegatron Corp.	979,783	0.19
30,000	Phison Electronics Corp.	303,574	0.06
843,000	Pou Chen Corp.	982,064	0.20
180,000	Powertech Technology Inc.	533,863	0.11
51,000	President Chain Store Corp.	460,755	0.09
291,000	Quanta Computer Inc.	556,072	0.11
85,532	Realtek Semiconductor Corp.	597,342	0.12
248,075	Ruentex Development Company Limited	333,233	0.07
156,883	Ruentex Industries Limited	342,681	0.07
2,170,530	Shin Kong Financial Holding Company Limited	667,625	0.13
2,157,492	Sinopac Financial Holdings Company Limited	833,526	0.17
73,530	Standard Foods Corp.	152,090	0.03
354,550	Synnex Technology International Corp.	395,126	0.08
1,932,543	Taishin Financial Holding Company Limited	832,768	0.17
1,662,020	Taiwan Business Bank	622,348	0.12
1,245,785	Taiwan Cement Corp.	1,617,897	0.31
1,035,917	Taiwan Cooperative Financial Holding	638,807	0.13

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
TWD Equities <i>(continued)</i>			
136,000	Taiwan High Speed Rail Corp.	155,202	0.03
84,000	Taiwan Mobile Company Limited	279,592	0.06
1,828,000	Taiwan Semiconductor Manufacturing Company Limited	17,981,705	3.56
403,000	Tatung Company Limited	251,507	0.05
389,854	Uni-President Enterprises Corp.	859,671	0.16
3,328,000	United Microelectronics Corp.	1,626,956	0.32
158,000	Vanguard International Semiconductor Corp.	372,355	0.07
63,000	Walsin Technology Corp.	447,471	0.09
24,000	Win Semiconductors Corp.	209,694	0.04
1,214,000	Winbond Electronics Corp.	705,330	0.14
1,155,419	Wistron Corp.	973,463	0.20
340,280	WPG Holdings Company Limited	395,403	0.08
44,179	Yageo Corp.	573,752	0.11
2,395,054	Yuanta Financial Holding Company Limited	1,437,783	0.29
136,750	Zhen Ding Technology Holding Limited	581,152	0.12
		75,969,121	15.08
USD Equities			
2,352	51job Inc. - ADR	177,893	0.04
14,892	58.com Inc. - ADR	858,761	0.17
66,694	Alibaba Group Holding Limited	12,602,048	2.50
190,489	Ambev SA - ADR	790,806	0.16
24,113	America Movil SAB de CV - ADR	343,704	0.07
55,729	Anglogold Ashanti Limited - ADR	1,109,119	0.23
23,563	ASE Technology Holding Company	116,713	0.02
2,752	Axis Bank Limited - GDR	130,184	0.03
21,200	Baidu Inc. - ADR	2,387,243	0.47
84,626	Banco Bradesco SA - ADR	674,746	0.13
4,098	Banco de Sabadell SA - ADR	76,630	0.02
7,891	Banco Santander Brasil SA	85,272	0.02
5,953	Banco Santander Chile SA - ADR	122,348	0.02
6,602	Bancolombia SA - ADR	322,248	0.06
2,150	Baozun Inc. - ADR	63,437	0.01
6,818	Braskem SA - ADR	89,894	0.02
55,697	China Mobile Limited - ADR	2,097,383	0.42
3,086	China Telecom Corp. Limited - ADR	113,240	0.02
79,694	China Unicom Hong Kong Limited - ADR	664,531	0.13
3,830	Chunghwa Telecom Company Limited - ADR	125,904	0.02
8,721	Cnooc Limited - ADR	1,294,903	0.26
5,049	Coca-Cola Femsa SAB de CV - ADR	272,668	0.05
103,753	Commercial International Bank - GDR	471,394	0.09
8,695	Companhia de Minas Buenaventura SA - ADR	116,966	0.02
27,923	Companhia Energetica de Minas Gerais - ADR	84,826	0.02
80,456	Companhia Siderurgica Nacional SA - ADR	247,281	0.05
13,583	Compania Cervecerias Unidas SA - ADR	229,550	0.05
5,315	CrediCorp Limited	1,009,163	0.20
9,171	Dr Reddy's Laboratories Limited - ADR	331,545	0.07
6,608	Ecopetrol SA - ADR	117,502	0.02
1,917	Embotelladora Andina SA - ADR	29,886	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
44,009	Embraer SA - ADR	764,129	0.15
41,169	Enel Americas SA - ADR	402,704	0.08
34,151	Enel Chile SA	144,514	0.03
12,292	Fomento Economico Mexicano SAB de CV - ADR	1,034,938	0.21
2,488	Gail India Limited - GDR - Reg	21,810	0.00
306,361	Gazprom OAO - ADR - Reg	2,245,647	0.45
4,204	GDS Holdings Limited	193,178	0.04
378,684	Gerdau SA - ADR	1,653,053	0.33
209,217	Gold Fields Limited - ADR	1,230,140	0.25
221	Grupo Aeroportuario del Pacifico SAB de CV - ADR	23,352	0.00
2,187	Grupo Aeroportuario del Pacifico SAB de CV - ADR	365,097	0.07
3,500	Grupo Aval Acciones y Valores	27,189	0.01
4,336	Grupo Televisa SAB - ADR	45,311	0.01
9,534	Hon Hai Precision Industry Company Limited	52,065	0.01
9,418	Huazhu Group Limited	336,195	0.07
102,834	ICICI Bank Limited - ADR	1,382,419	0.27
209,696	Infosys Technologies Limited - ADR	1,927,896	0.38
3,992	Itau CorpBanca	30,620	0.01
35,002	JD.com Inc. - ADR	1,098,548	0.22
19,700	Joyy Inc.	926,470	0.18
16,782	KB Financial Group Inc. - ADR	618,505	0.12
30,362	Latam Airlines Group SA - ADR	274,813	0.05
76,300	LG Display Company Limited - ADR	471,735	0.09
21,720	Lukoil PJSC - ADR	1,919,100	0.38
24,766	Magnitogorsk Iron & Steel Works - GDR	191,068	0.04
23,745	Mahindra & Mahindra Limited - GDR	159,922	0.03
27,236	Mobile Telesystems OJSC - ADR	246,277	0.05
19,760	Momo Inc.	589,719	0.12
6,480	Netease.com - ADR	1,770,181	0.36
5,116	New Oriental Education & Technology Group - ADR	552,619	0.11
1,628	Noah Holdings Limited	51,298	0.01
3,515	Novatek OAO - GDR	635,675	0.13
11,870	Novolipet Steel Reg.	243,639	0.05
64,555	Petroleo Brasileiro SA - ADR	916,710	0.18
90,011	Petroleo Brasileiro SA - ADR	1,196,405	0.24
12,722	Phosagro OAO - GDR	143,937	0.03
9,190	Pldt Inc.	163,660	0.03
2,511	Polyus PJSC	126,836	0.03
100,402	Reliance Industries Limited - GDR	3,805,884	0.75
86,729	Rosneft Oil Company PJSC - GDR	556,920	0.11
1,614	Samsung Electronics Company Limited - GDR	1,715,369	0.34
20,376	Sasol Limited - ADR	392,272	0.08
118,023	Sberbank - ADR	1,728,550	0.34
22,289	Severstal - GDR - Reg	300,628	0.06
3,912	Shinhan Financial Group Company Limited - ADR	132,677	0.03
9,499	Sina Corp.	337,902	0.07
12,367	Sociedad Quimica y Minera de Chile SA - ADR	294,054	0.06
17,462	State Bank of India - GDR	728,037	0.15

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
USD Equities <i>(continued)</i>			
9,147	Tal Education Group - ADR	392,771	0.08
91,146	Tata Motors Limited - ADR	1,049,904	0.21
16,170	Tata Steel Limited - GDR	97,380	0.02
14,087	Tatneft - ADR	926,918	0.18
14,438	Telefonica Brasil SA - ADR	184,189	0.04
14,662	Telekomunikasi Indonesia Tbk Pt - ADR	372,265	0.07
3,416	TIM Participacoes SA - ADR	58,156	0.01
33,861	Trip.com Group Limited	1,011,758	0.20
11,419	Turkcell Iletisim Hizmetleri AS - ADR	59,002	0.01
3,000	Ultrapar Participacoes SA - ADR	16,731	0.00
29,570	Vedanta Limited	227,340	0.05
59,799	Vipshop Holdings Limited	754,879	0.15
327,975	VTB Bank OJSC - GDR - Reg	427,463	0.08
5,755	Weibo Corp. - ADR	237,634	0.05
3,973	Woori Financial Group Inc.	107,103	0.02
30,027	Yum China Holdings Inc.	1,284,273	0.25
20,378	Zto Express Cayman Inc.	423,899	0.08
		68,959,120	13.71
ZAR Equities			
141,962	Absa Group Limited	1,350,301	0.27
4,523	Anglo Platinum Limited	376,713	0.07
27,876	Anglogold Ashanti Limited	562,086	0.11
39,731	Aspen Pharmacare Holdings Limited	301,771	0.06
27,367	Bid Corp. Limited	575,726	0.11
62,795	Bidvest Group Limited	819,200	0.16
4,126	Capitec Bank Holdings Limited	380,146	0.08
19,797	Clicks Group Limited	323,622	0.06
77,419	Discovery Holdings Limited	594,979	0.12
79,798	Exxaro Resources Limited	666,693	0.13
309,616	Firststrand Limited	1,238,744	0.25
43,528	Foschini Limited	414,552	0.08
134,692	Gold Fields Limited	822,665	0.16
195,407	Growthpoint Properties Limited	275,250	0.05
60,242	Investec Limited	318,395	0.06
10,111	Kumba Iron Ore Limited	268,646	0.05
42,399	Liberty Holdings Limited	298,886	0.06
305,519	Life Healthcare Group Holdings	479,793	0.10
347,098	Momentum Metropolitan Holdings	482,951	0.10
22,656	Mr Price Group Limited	263,418	0.05
35,857	MultiChoice Group Limited	266,133	0.05
21,301	Naspers Limited	3,108,736	0.61
103,003	Nedbank Group Limited	1,406,276	0.28
24,617	Nepi Rockcastle plc	194,205	0.04
922,917	Old Mutual Limited	1,155,965	0.23
32,619	Pick N Pay Stores Limited	132,771	0.03
25,719	PSG Group Limited	383,677	0.08
387,338	Redefine Income Fund Limited	186,557	0.04
182,597	Sanlam Limited	920,171	0.18

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity	Description	Market Value	% NAV
ZAR Equities <i>(continued)</i>			
11,637	Sappi Limited	32,376	0.01
30,176	Sasol Limited	583,432	0.11
72,492	Shoprite Holdings Limited	581,545	0.12
19,194	Spar Group Limited	241,520	0.05
144,350	Standard Bank Group Limited	1,547,929	0.31
90,642	Telkom SA Limited	201,074	0.04
23,043	Tiger Brands Limited	309,331	0.06
46,461	Vodacom Group Pty Limited	341,284	0.07
113,568	Woolworths Holdings Limited	351,634	0.07
		22,759,153	4.51
Total Equities		500,998,626	99.41
THB Warrants Equity			
52,610	BTS Group Holdings pcl- Wts	0	0.00
		0	0.00
Total Warrants Equity		0	0.00
BRL Rights			
433	Lojas Americanas SA - Right	901	0.00
		901	0.00
INR Rights			
4,945	Piramal Enterprises Limited - Right	13,798	0.00
		13,798	0.00
Total Rights		14,699	0.00
Total Transferable securities and money market instruments admitted to an official exchange listing		501,013,325	99.41
Other transferable securities and money market instruments			
HKD Equities			
270,000	Hanergy Solar Group Limited [§]	0	0.00
		0	0.00
Total Equities		0	0.00
Total Other transferable securities and money market instruments		0	0.00
Total Investment in Securities		501,013,325	99.41
Other Net Assets		2,976,094	0.59
Total Net Assets		503,989,419	100.00

[§] Illiquid security.

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Actif 1

Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Banks	12.45
Semiconductors	10.10
Financial services	7.06
Internet software and services	7.03
Oil and gas producers	6.79
Insurance	4.26
Real estate	3.96
Telecommunication services	3.64
Retail	3.25
Iron and steel	2.39
Chemicals	2.35
Electronic equipment	2.23
Auto manufacturers	2.21
Pharmaceuticals	2.06
Building materials	1.85
Food services	1.80
Mining (non precious)	1.60
Computers and peripherals	1.57
Transportation	1.39
Engineering and construction	1.30
Electrical utilities	1.14
IT Consulting and services	1.14
Broadcasting, radio and television	1.01
Diversified companies	1.01
Automobile parts and equipment	0.96
Commercial services	0.94
Oil and gas services	0.88
Precious metals	0.84
Beverages	0.82
Software	0.80
Miscellaneous machinery	0.70
Real estate investment trust	0.67
Apparel	0.66
Electrical equipment	0.64
Food	0.63
Machinery	0.53
Leisure and entertainment	0.46
Household products	0.42
Home furnishings	0.41
Agriculture	0.37
Public services	0.37
Forest products and paper	0.35
Investment companies	0.34
Tobacco	0.32
Healthcare supplies and equipment	0.31
Restaurants	0.31
Healthcare services	0.30
Aerospace and defence	0.28
Metal fabrication	0.26
Cosmetics and personal care	0.25
Telecommunication equipment	0.22
Water utilities	0.22
Packaging and containers	0.21

FDC SICAV Actions EMMA - Actif 1

Industrial Classification of the Investment Portfolio as of 31 December 2019 *(continued)*

Sector	% NAV
Coal	0.18
Construction and Building materials	0.15
Consumer goods	0.15
Biotechnology	0.14
Holding companies	0.10
Medical	0.10
Energy - alternate sources	0.08
Lodging	0.07
Textiles	0.06
Home builders	0.05
Consultants and Agencies	0.04
Employment services	0.04
Environment control and services	0.04
Stores	0.04
Advertising	0.03
Distribution and wholesale	0.03
Plastics and Rubber	0.03
Toys and games	0.02
Total Investment in Securities	99.41
Other Net Assets	0.59
Total Net Assets	100.00

FDC SICAV Actions EMMA - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
Transferable securities and money market instruments admitted to an official exchange listing			
INR Bonds			
6,110	Britannia Industries Limited 8.000% - 28/Aug/22	7,789	0.00
		7,789	0.00
Total Bonds		7,789	0.00
AED Equities			
380,222	Abu Dhabi Commercial Bank	730,361	0.10
792,324	Aldar Properties PJSC	415,080	0.05
141,462	Dubai Islamic Bank PJSC	189,046	0.02
372,883	Emaar Malls Group PJSC	165,500	0.02
542,732	Emaar Properties PJSC	529,160	0.07
237,640	Emirates Telecom Corp.	942,927	0.12
417,500	First Abu Dhabi Bank PJSC	1,535,079	0.20
		4,507,153	0.58
BRL Equities			
693,158	Ambev SA	2,865,973	0.37
92,400	Atacadao SA	477,809	0.06
42,776	B2W Companhia Global Do Varejo	595,484	0.08
304,200	B3 SA Brasil Bolsa Balcao	2,894,809	0.39
212,126	Banco Bradesco SA	1,600,522	0.21
558,657	Banco Bradesco SA Pfd	4,474,962	0.59
39,000	Banco BTG Pactual SA	657,531	0.09
133,800	Banco do Brasil SA	1,565,129	0.21
73,500	Banco Santander Brasil SA	806,053	0.11
119,200	BB Seguridade Participacoes SA	995,206	0.13
132,176	BR Malls Participacoes SA	528,647	0.07
46,300	Braskem SA Pfd	306,070	0.04
76,300	BRF SA	594,789	0.08
32,700	Centrais Eletricas Brasileiras SA Pfd	276,924	0.04
42,800	Centrais Eletricas Brasileiras SA	358,287	0.05
24,834	Cielo SA	46,033	0.01
229,208	Cogna Educacao	580,191	0.07
22,551	Companhia Brasileira de Distribuicao Grupo Pao de Acucar	437,737	0.06
181,200	Companhia de Concessoes Rodoviaras	761,641	0.11
64,400	Companhia de Saneamento Basico do Estado de Sao Paulo	863,709	0.11
113,926	Companhia Energetica de Minas Gerais Pfd	347,923	0.05
168,700	Companhia Siderurgica Nacional SA	527,154	0.07
23,400	Cosan SA Industria e Comercio	360,523	0.05
93,200	Embraer SA	407,229	0.06
47,825	Engie Brasil Energia SA	538,040	0.07
182,500	Equatorial Energia SA	921,091	0.12
252,600	Gerdau SA Pfd	1,118,817	0.15
53,700	Hypermarcas SA	424,440	0.06
106,400	IRB Brasil Resseguros SA	917,793	0.12
710,801	Itau Unibanco Holding SA	5,840,062	0.77
756,098	Itausa - Investimentos Itau SA Pfd	2,359,308	0.31
135,314	Klabin SA	551,686	0.07

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
BRL Equities <i>(continued)</i>			
99,454	Localiza Rent a Car	1,044,210	0.14
134,398	Lojas Americanas SA Pfd	771,180	0.10
116,570	Lojas Renner SA	1,450,579	0.19
100,638	Magazine Luiza SA	1,063,104	0.14
42,182	Multiplan Empreendimentos Imobiliarios SA	309,208	0.04
73,500	Natura & Company Holding SA	629,444	0.08
60,600	Notre Dame Intermedica Participacoes	915,948	0.12
99,000	Petrobras Distribuidora SA	659,271	0.09
394,800	Petroleo Brasileiro SA	2,797,839	0.37
644,200	Petroleo Brasileiro SA Pfd	4,305,618	0.57
21,200	Porto Seguro SA	294,561	0.04
39,000	Raia Drogasil SA	964,229	0.13
149,484	Rumo SA	864,034	0.11
37,062	Sul America SA	491,809	0.06
99,633	Suzano Papel e Celulose SA	875,529	0.12
74,405	Telefonica Brasil SA	955,379	0.13
137,471	TIM Participacoes SA	477,063	0.06
65,900	Ultrapar Participacoes SA	371,861	0.05
160,498	Weg SA	1,231,951	0.17
		56,474,389	7.49
CLP Equities			
408,958	Aguas Andinas SA	154,573	0.02
3,928,804	Banco de Chile	371,009	0.05
7,481	Banco de Credito e Inversiones SA	302,259	0.04
9,756,951	Banco Santander Chile SA	497,105	0.07
234,197	Cencosud SA	274,715	0.04
1,284,164	Colbun SA	182,586	0.02
22,148	Compania Cervecerias Unidas SA	193,405	0.03
30,852	Embotelladora Andina SA - Reg	79,654	0.01
14,188	Empresa Nacional de Telecomunicaciones SA	89,904	0.01
211,088	Empresas CMPC SA	460,200	0.06
71,811	Empresas Copec SA	574,328	0.08
4,838,326	Enel Americas SA	957,364	0.13
4,672,623	Enel Chile SA	390,315	0.05
20,449,263	Itau CorpBanca	105,640	0.01
28,309	Latam Airlines Group SA	253,075	0.03
104,283	Saci Falabella	400,459	0.05
15,527	Sociedad Quimica y Minera de Chile SA	369,969	0.05
		5,656,560	0.75
CNY Equities			
53,600	360 Security Technology Inc.	161,176	0.02
91,300	AECC Aero-Engine Control Company Limited - A	152,626	0.02
41,073	Aier Eye Hospital Group Company Limited - A	207,824	0.03
46,500	Aisino Corp.	137,804	0.02
90,700	Anhui Conch Cement Company Limited - A	635,728	0.08
10,200	Anhui Gujing Distillery Company Limited - A	177,324	0.02
309,700	Bank of Beijing Company Limited - A	224,995	0.03

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
CNY Equities <i>(continued)</i>			
374,000	Bank of China Limited - A	176,515	0.02
317,700	Bank of Communications Company Limited - A	228,775	0.03
292,660	Bank of Hangzhou Company Limited - A	342,880	0.05
165,900	Bank of Jiangsu Company Limited - A	153,627	0.02
434,100	Bank of Nanjing Company Limited - A	486,937	0.06
66,200	Bank of Ningbo Company Limited - A	238,353	0.03
184,072	Bank of Shanghai Company Limited - A	223,428	0.03
111,500	Baoshan Iron & Steel Company Limited - A	81,860	0.01
322,800	BBMG Corp.	154,002	0.02
30,500	Beijing Shiji Information Technology Company Limited - A	152,142	0.02
22,200	Beijing Shunxin Agriculture Company Limited - A	149,583	0.02
360,000	Boe Technology Group Company Limited - A	209,046	0.03
82,600	Centre Testing International Group Company Limited - A	157,522	0.02
2,400	Changchun High & New Technology Industry Group Inc.	137,215	0.02
341,300	China Aerospace Times Electronics Company Limited - A	261,048	0.03
198,300	China CITIC Bank Corp. Limited	156,492	0.02
416,000	China Everbright Bank Company Limited - A	234,647	0.03
266,200	China Grand Automotive Services Group Company Limited - A	110,996	0.01
27,500	China International Travel Service Corp. Limited - A	312,869	0.04
161,500	China Merchants Bank Company Limited - A	776,270	0.10
50,700	China Merchants Shekou Industrial Zone Holdings Company Limited - A	128,851	0.02
699,068	China Minsheng Banking Corp. Limited - A	564,199	0.07
304,000	China Molybdenum Company Limited - A	169,529	0.02
50,900	China Pacific Insurance Group Company Limited - A	246,350	0.03
125,500	China Railway Construction Corp. Limited	162,767	0.02
77,500	China Shenhua Energy Company Limited - A	180,904	0.02
133,800	China Southern Airlines Company Limited	122,875	0.02
209,000	China State Construction Engineering Corp. Limited - A	150,233	0.02
165,800	China United Network Communications Limited - A	124,906	0.02
88,100	China Vanke Company Limited - A	362,615	0.05
90,000	China Yangtze Power Company Limited - A	211,578	0.03
79,600	CITIC Securities Company Limited - A	257,583	0.03
15,800	Contemporary Amperex Technology Company Limited	215,022	0.03
258,399	CRRC Corp. Limited	235,979	0.03
177,300	Daqin Railway Company Limited - A	186,181	0.02
148,900	Dhc Software Company Limited - A	196,543	0.03
157,600	East Money Information Company Limited	317,886	0.04
27,700	Eve Energy Company Limited	177,714	0.02
14,400	Foshan Haitian Flavouring & Food Company Limited - A	198,013	0.03
48,700	Ganfeng Lithium Company Limited - A	216,953	0.03
446,800	Gem Company Limited - A	278,307	0.03
57,300	GF Securities Company Limited - A	111,179	0.01
54,900	Giant Network Group Company Limited - A	126,816	0.02
18,700	Gree Electric Appliances Inc. - A	156,854	0.02
132,400	Guangdong Hec Technology Holding Company Limited	173,409	0.02
20,000	Guangzhou Kingmed Diagnostics Group Company Limited - A	131,025	0.02
80,000	Guotai Junan Securities Company Limited - A	189,195	0.02

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
CNY Equities <i>(continued)</i>			
86,000	Haitong Securities Company Limited - A	170,056	0.02
68,396	Hangzhou Hikvision Digital Technology Company Limited - A	286,413	0.04
17,100	Hangzhou Tigermed Consulting Company - A	138,119	0.02
46,600	Henan Shuanghui Investment & Development Company Limited - A	173,028	0.02
484,700	Hesteel Company Limited - A	159,947	0.02
10,900	Hithink Royalfush Information Network Company Limited - A	152,116	0.02
308,300	Huadian Power International Corp. Limited	144,718	0.02
78,000	Huatai Securities Company Limited	202,623	0.03
318,664	Huaxia Bank Company Limited - A	312,616	0.04
14,400	Hundsun Technologies Inc. - A	143,164	0.02
30,844	Iflytek Company Limited	136,026	0.02
117,798	Industrial Bank Company Limited - A	298,323	0.04
744,500	Inner Mongolia Baotou Steel Union Company Limited	125,696	0.02
49,400	Inner Mongolia Yili Industrial Group Company Limited - A	195,493	0.03
34,360	Jiangsu Hengrui Medicine Company - A	384,631	0.05
37,200	Jiangsu King's Luck Brewery Jsc Limited - A	155,682	0.02
9,900	Jiangsu Yanghe Brewery Joint-Stock Company Limited - A	139,920	0.02
76,000	Jiangxi Copper Company Limited - A	164,571	0.02
77,300	Jiangxi Zhengbang Technology Company Limited - A	160,169	0.02
147,900	Jinduicheng Molybdenum Company Limited - A	151,525	0.02
10,699	Kweichow Moutai Company Limited - A	1,618,868	0.21
41,500	Longi Green Energy Technology Company Limited	131,798	0.02
38,849	Luxshare Precision Industry Company Limited	181,366	0.02
11,800	Luzhou Laojiao Company Limited - A	130,823	0.02
332,400	Maanshan Iron & Steel Company Limited	130,522	0.02
19,700	Midea Group Company Limited - A	146,773	0.02
14,500	Muyuan Foodstuff Company Limited - A	164,670	0.02
27,000	Nanjing King-Friend Biochemical Pharmaceutical Company Limited - A	143,247	0.02
17,200	New China Life Insurance Company Limited- A	108,127	0.01
58,500	New Hope Liuhe Company Limited- A	149,273	0.02
79,100	Ping An Bank Company Limited - A	166,428	0.02
71,800	Ping An Insurance Group Company of China Limited- A	784,821	0.10
96,300	Poly Real Estate Group - A	199,291	0.03
46,600	Saic Motor Corp. - A	142,154	0.02
90,300	Sany Heavy Industry Company Limited - A	196,923	0.03
115,200	Shaanxi Coal Industry Company Limited	132,463	0.02
38,300	Shandong Gold Mining Company Limited - A	159,796	0.02
731,300	Shandong Nanshan Aluminum Company Limited - A	209,521	0.03
309,900	Shanghai 2345 Network Holding Group Company Limited - A	128,029	0.02
420,900	Shanghai Construction Group Company Limited - A	190,575	0.03
204,300	Shanghai Electric Group Corp. - H	130,131	0.02
12,000	Shanghai International Airport - A	120,869	0.02
23,600	Shanghai M&G Stationery Inc. - A	147,123	0.02
210,800	Shanghai Pudong Development Bank Company Limited - A	333,521	0.04
17,200	Shanxi Xinghuacun Fen Wine Factory Company Limited - A	197,335	0.03
137,900	Shenghe Resources Holding Company Limited - A	159,976	0.02
11,700	Shenzhen Kangtai Biological Products Company Limited - A	131,375	0.02

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
CNY Equities <i>(continued)</i>			
10,000	Shenzhen Mindray Bio-Medical Electronics Company Limited	232,657	0.03
312,200	Shenzhen Overseas Chinese Town Company Limited - A	311,067	0.04
265,000	Shenzhen Zhongjin Lingnan Nonfemet Company Limited - A	145,746	0.02
133,998	Sichuan Chuantou Energy Company Limited - A	168,818	0.02
270,646	Sinopec Shanghai Petroche - A	133,966	0.02
38,600	Songcheng Performance Development Company Limited	152,605	0.02
95,700	Suning.Com Company Limited - A	123,750	0.02
55,100	Suzhou Dongshan Precision Manufacturing Company Limited - A	163,150	0.02
499,700	Tongling Nonferrous Metals Group Company Limited - A	148,919	0.02
22,700	Tsingtao Brewery Company Limited	148,074	0.02
25,400	Wanhua Chemical Group Company Limited - A	182,483	0.02
190,900	Wanxiang Qianchao Company Limited - A	131,118	0.02
91,400	Weichai Power Company Limited - A	185,644	0.02
33,000	Wens Foodstuffs Group Company Limited	141,820	0.02
38,300	Wuliangye Yibin Company Limited - A	651,578	0.09
17,800	WuXi AppTec Company Limited - A	209,728	0.03
96,700	Xiamen Tungsten Company Limited - A	161,283	0.02
95,100	Yintai Gold Company Limited - A	165,547	0.02
32,697	Yonyou Network Technology Company Limited - A	118,771	0.02
36,200	Yunda Holding Company Limited - A	154,183	0.02
131,300	Yunnan Tin Company Limited - A	175,327	0.02
69,700	Zhejiang Dahua Technology Company Limited - A	177,228	0.02
43,500	Zhejiang Huayou Cobalt Company Limited - A	219,159	0.03
145,900	Zhongjin Gold Corp. Limited - A	158,247	0.02
296,800	Zoomlion Heavy Industry Science & Technology Company Limited - A	253,585	0.03
33,900	ZTE Corp. - A	153,449	0.02
		27,233,686	3.58
COP Equities			
24,156	Bancolombia SA	288,796	0.04
81,031	Bancolombia SA	1,008,394	0.13
929,376	Ecopetrol SA	837,121	0.11
51,179	Grupo Argos SA P.P. 144A	247,529	0.03
781,558	Grupo Aval Acciones y Valores Pfd	310,047	0.04
33,896	Grupo de Inversiones Suramericana SA	313,142	0.04
71,556	Interconexion Electrica SA	381,080	0.05
		3,386,109	0.44
CZK Equities			
30,911	Cez AS	619,710	0.08
11,258	Komerční Banka AS	367,459	0.05
73,512	Moneta Money Bank AS	245,872	0.03
		1,233,041	0.16
EGP Equities			
164,284	Commercial International Bank	757,033	0.10
503,079	Eastern Tobacco	435,051	0.06
526,944	ElSwedy Cables Holding Company	336,356	0.04
		1,528,440	0.20

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Equities			
216,854	Alpha Bank AE	417,010	0.06
209,488	Eurobank Ergasias SA	192,729	0.03
2,029	FF Group [§]	974	0.00
16,960	Greek Organisation of Football Prognostics SA	196,566	0.03
47,705	Hellenic Telecommunications Organization SA	680,273	0.09
14,871	Jumbo SA	275,857	0.04
1,972	Motor Oil Hellas Corinth Refineries SA	40,663	0.01
98,061	National Bank of Greece SA	296,144	0.04
17,026	Titan Cement International SA	322,813	0.04
		2,423,029	0.34
HKD Equities			
182,000	3SBio Inc.	210,169	0.03
109,000	AAC Technologies Holdings Inc.	847,444	0.11
166,000	Agile Property Holdings Limited	222,439	0.03
4,968,800	Agricultural Bank of China - H	1,948,594	0.26
288,000	Air China Limited - H	260,462	0.03
666,000	Alibaba Health Information Technology Limited	685,318	0.09
2,158,100	Alibaba Pictures Group Limited	338,041	0.04
854,000	Aluminum Corp. of China Limited	260,702	0.03
119,000	Anhui Conch Cement Company Limited	772,807	0.10
142,000	Anta Sports Products Limited	1,132,422	0.15
88,000	AviChina Industry & Technology Company - H	35,316	0.00
333,200	Baic Motor Corp. Limited	168,385	0.02
11,988,000	Bank of China Limited - H	4,564,221	0.60
1,508,100	Bank of Communications Company Limited	955,247	0.13
150,000	Beijing Capital International Airport Company Limited - H	129,483	0.02
57,500	Beijing Enterprises Holdings Limited	235,028	0.03
560,000	Beijing Enterprises Water Group Limited	252,267	0.03
53,200	Boc Aviation Limited	482,044	0.06
438,000	Brilliance China Automotive Holdings Limited	404,633	0.05
93,500	Byd Company Limited	415,316	0.05
106,500	Byd Electronic Company Limited	182,405	0.02
1,065,100	CGN Power Company Limited - H	253,297	0.03
163,000	China Aoyuan Group Limited	236,683	0.03
1,140,200	China Cinda Asset Management - H	230,744	0.03
1,381,400	China Citic Bank Corp. Limited	737,585	0.10
794,000	China Coal Energy Company - H	280,514	0.04
773,000	China Communications Construction Company Limited - H	561,215	0.07
306,400	China Communications Services Corp. Limited - H	198,982	0.03
250,600	China Conch Venture Holdings	974,172	0.13
13,724,270	China Construction Bank Corp.	10,560,390	1.38
136,000	China Ding Yi Feng Holdings Limited [§]	1,710	0.00
434,000	China Eastern Airlines Corp. Limited	214,363	0.03
109,000	China Education Group Holdings Limited	127,117	0.02
529,300	China Everbright Bank Company Limited - H	219,072	0.03
380,963	China Everbright International Limited	272,232	0.04
118,000	China Everbright Limited	196,435	0.03

[§] Illiquid security.

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
HKD Equities <i>(continued)</i>			
293,000	China Evergrande Group	723,598	0.10
472,000	China First Capital Group Limited	14,571	0.00
355,900	China Galaxy Securities Company	186,774	0.02
242,000	China Gas Holdings Limited	807,930	0.11
282,000	China Hongqiao Group Limited	151,538	0.02
1,971,950	China Huarong Asset Management Company Limited	277,317	0.04
156,400	China International Capital Corporation	268,585	0.04
982,000	China Jinmao Holdings Group Limited	681,516	0.09
1,100,000	China Life Insurance Company Limited - H	2,722,867	0.37
21,400	China Literature Limited	79,519	0.01
324,000	China Longyuan Power Group Corp.	182,628	0.02
197,900	China Medical System Holdings Limited	253,872	0.03
376,000	China Mengniu Dairy Company Limited	1,354,172	0.18
634,300	China Merchants Bank Company Limited - H	2,904,510	0.38
140,747	China Merchants Holdings International Company Limited	212,095	0.03
824,640	China Minsheng Banking Corp Limited - H	555,335	0.07
884,500	China Mobile Limited	6,623,915	0.86
693,000	China Molybdenum Company Limited	264,640	0.03
622,000	China National Building Material Company Limited - H	618,707	0.08
320,000	China Oilfield Services Limited	447,091	0.06
612,000	China Overseas Land & Investment Limited	2,123,663	0.28
388,000	China Pacific Insurance Group Company Limited	1,361,902	0.19
217,500	China Railway Construction Corp. Limited	212,121	0.03
219,000	China Railway Signal & Communication Corp. - H	108,920	0.01
1,462,000	China Reinsurance Group Corp.	213,960	0.03
400,000	China Resources Cement Holdings Limited	453,678	0.06
220,584	China Resources Enterprise Limited	1,086,994	0.14
116,000	China Resources Gas Group Limited	567,646	0.07
372,444	China Resources Land Limited	1,652,222	0.22
139,500	China Resources Pharmaceutical Group	115,316	0.02
217,202	China Resources Power Holdings Company Limited	271,679	0.04
500,500	China Shenhua Energy Company Limited	931,611	0.12
200,261	China State Construction International Holdings Limited	162,108	0.02
219,444	China Taiping Insurance Holdings Company Limited	484,737	0.06
2,200,000	China Telecom Corp. Limited	807,427	0.11
5,846,000	China Tower Corp. Limited - H	1,149,642	0.14
352,000	China Traditional Chinese Medicine Action	151,323	0.02
890,000	China Unicom Hong Kong Limited	746,899	0.10
169,500	China Vanke Company Limited - H	644,373	0.09
862,800	China Zhongwang Holdings Limited	306,793	0.04
189,000	Chongqing Rural Commercial Bank - H	86,004	0.01
457,724	Cifi Holdings Group Company Limited	344,877	0.05
916,000	CITIC Pacific Limited	1,091,287	0.14
327,000	CITIC Securities Company Limited - H	664,745	0.09
2,601,000	Cnooc Limited	3,854,083	0.51
204,284	Cosco Pacific Limited	149,015	0.02
565,000	Cosco Shipping Holdings Company Limited	204,132	0.03

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
HKD Equities <i>(continued)</i>			
1,107,929	Country Garden Holdings Company Limited	1,580,892	0.21
130,000	Country Garden Services Holdings	390,165	0.05
475,700	CRRC Corp. Limited	308,928	0.04
620,000	CSPC Pharmaceutical Group Limited	1,317,083	0.17
438,500	Dali Foods Group Company Limited	289,282	0.04
356,000	Dongfeng Motor Group Company Limited	298,352	0.04
124,000	Enn Energy Holdings Limited	1,207,209	0.17
224,000	Far East Horizon Limited	186,959	0.02
361,928	Fosun International	470,085	0.06
250,000	Future Land Development Holdings	270,972	0.04
93,600	Fuyao Glass Industry Group - H	255,235	0.03
654,000	Geely Automobile Holdings Limited	1,139,563	0.15
116,000	Genscript Biotech	234,751	0.03
148,500	GF Securities Company Limited - H	161,127	0.02
1,379,811	Gome Electrical Appliances Holdings Limited	113,587	0.01
373,000	Great Wall Motor Company Limited	245,644	0.03
478,000	Guangdong Investment Limited	890,822	0.12
404,926	Guangzhou Automobile Group Company Limited	449,079	0.06
127,200	Guangzhou R&f Properties Company Limited	209,133	0.03
138,400	Guotai Junan Securities Company - H	218,369	0.03
50,000	Haidilao International Holding Limited	178,933	0.02
165,000	Haier Electronics Group Company Limited	459,366	0.06
52,000	Haitian International Holdings Limited	112,249	0.01
415,600	Haitong Securities Company Limited - H	437,634	0.06
62,000	Hansoh Pharmaceutical Group Company Limited	183,598	0.02
101,000	Hengan International Group Company Limited	640,900	0.09
20,000	Hua Hong Semiconductor Limited	40,520	0.01
594,000	Huaneng Power International Inc.	267,583	0.04
456,900	Huaneng Renewables Corp. - H	158,285	0.02
321,200	Huatai Securities Company Limited - H	506,058	0.07
9,443,000	Industrial & Commercial Bank of China - H	6,477,939	0.86
54,000	Jiangsu Expressway Company Limited - H	65,939	0.01
219,000	Jiangxi Copper Company Limited	268,420	0.04
344,000	Kaisa Group Holdings Limited	146,311	0.02
102,500	Kingboard Chemical Holdings Limited	289,465	0.04
104,000	Kingboard Laminates Holdings Limited	114,865	0.02
297,000	Kingdee International Software Group Company Limited	264,527	0.03
123,000	Kingsoft Corp. Limited	284,074	0.04
512,000	Kunlun Energy Company Limited	402,749	0.05
226,000	KWG Property Holding Limited	282,167	0.04
107,000	Lee & Man Paper Manufacturing Limited	72,179	0.01
49,300	Legend Holdings Corp. - H	99,656	0.01
1,066,000	Lenovo Group Limited	637,433	0.08
179,000	Li Ning Company Limited	477,876	0.06
208,000	Logan Property Holdings Company Limited	311,062	0.04
187,000	Longfor Properties Company Limited	780,387	0.10
274,200	Luye Pharma Group Limited	183,086	0.02
138,700	Meituan Dianping - B	1,615,944	0.21

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
HKD Equities <i>(continued)</i>			
108,900	New China Life Insurance Company - H	417,108	0.06
100,000	Nexteer Automotive Group Limited	80,720	0.01
440,000	Nine Dragons Paper Holdings Limited	407,487	0.05
1,273,200	People's Insurance Company - H	471,647	0.06
998,385	Picc Property & Casualty Company Limited	1,071,863	0.14
792,000	Ping An Insurance Group Company of China Limited	8,339,894	1.11
791,000	Postal Savings Bank of China Company Limited - H	479,323	0.06
441,700	Semiconductor Manufacturing International Corp.	602,986	0.08
176,000	Shandong Weigao Group Medical Polymer Company Limited - H	187,947	0.02
204,000	Shanghai Electric Group Corp. - H	59,710	0.01
67,000	Shanghai Fosun Pharmaceutical Group Company Limited - H	180,019	0.02
58,000	Shanghai Industrial Holdings Limited	99,471	0.01
128,800	Shanghai Pharmaceuticals Holding Company Limited	223,250	0.03
163,493	Shenzhen International Holdings Limited	320,021	0.04
103,000	Shenzhou International Group Holdings Limited	1,341,332	0.17
172,000	Shimao Property Holdings Limited	593,897	0.08
1,011,000	Sino Biopharmaceutical	1,259,950	0.17
317,289	Sino-Ocean Land Holdings Limited	113,547	0.01
240,500	Sinopec Engineering Group Company Limited	128,138	0.02
485,000	Sinopec Shanghai Petrochemical Company Limited	130,312	0.02
200,400	Sinopharm Group Company	651,862	0.09
146,000	Sinotruk Hong Kong Limited	277,434	0.04
285,000	Soho China Limited	95,801	0.01
297,000	SSY Group Limited	214,270	0.03
267,300	Sun Art Retail Group Limited	288,806	0.04
362,700	Sunac China Holdings Limited	1,930,380	0.25
96,550	Sunny Optical Technology Group Company Limited	1,489,156	0.20
791,000	Tencent Holdings Limited	33,968,608	4.48
252,000	Tingyi Cayman Islands Holding Corp.	383,202	0.05
179,606	Towngas China Company Limited	110,889	0.01
140,000	Travelsky Technology Limited - H	304,449	0.04
34,000	Tsingtao Brewery Company Limited	203,503	0.03
306,000	Uni-President China Holdings Limited	286,187	0.04
675,000	Want Want China Holdings Limited	561,838	0.07
234,400	Weichai Power Company Limited	440,590	0.06
13,700	WuXi AppTec Company Limited - H	151,390	0.02
73,000	Wuxi Biologics Cayman Inc.	823,371	0.11
760,500	Xiaomi Corp. - B	937,332	0.12
222,768	Xinjiang Goldwind Science & Technology Company Limited	230,503	0.03
462,970	Xinyi Solar Holdings Limited	292,721	0.04
296,000	Yanzhou Coal Mining Company Limited	236,900	0.03
56,000	Yihai International Holding Limited	292,604	0.04
1,446,000	Yuexiu Property Company Limited	297,589	0.04
523,562	Yuzhou Properties Company	256,804	0.03
168,500	Zhaojin Mining Industry Company Limited - H	165,874	0.02
104,000	Zhejiang Expressway Company Limited	84,424	0.01
104,250	Zhongsheng Group Holdings Limited	380,227	0.05

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
HKD Equities <i>(continued)</i>			
59,000	Zhuzhou CSR Times Electric Company Limited - H	190,229	0.03
109,776	ZTE Corp. - H	299,345	0.04
		157,196,943	20.70
HUF Equities			
79,929	MOL plc	710,565	0.09
30,234	OTP Bank plc	1,410,633	0.19
10,486	Richter Gedeon Nyrt	203,404	0.03
		2,324,602	0.31
IDR Equities			
2,799,700	Adaro Energy Tbk Pt	279,363	0.04
2,525,700	Astra International Tbk Pt	1,122,351	0.15
1,326,400	Bank Central Asia Tbk Pt	2,844,939	0.38
2,737,344	Bank Mandiri Tbk Pt	1,348,139	0.18
1,077,701	Bank Negara Indonesia Tbk Pt	542,869	0.07
8,219,700	Bank Rakyat Indonesia	2,320,789	0.31
579,400	Bank Tabungan Negara Persero Tbk Pt	78,821	0.01
3,327,000	Barito Pacific TBK Pt	322,372	0.04
431,000	Bukit Asam Tbk PT	73,568	0.01
1,290,200	Charoen Pokphand Indonesia Tbk Pt	538,142	0.08
76,500	Gudang Garam Tbk Pt	260,174	0.03
1,501,200	Hanjaya Mandala Sampoerna Tbk	202,295	0.03
413,400	Indah Kiat Pulp & Paper Corp.	204,262	0.03
281,600	Indocement Tunggul Prakarsa Tbk Pt	343,783	0.05
268,000	Indofood Cbp Sukses Makmur Tbk Pt	191,751	0.03
724,100	Indofood Sukses Makmur Tbk Pt	368,235	0.05
447,655	Jasa Marga Pt	148,655	0.02
3,101,200	Kalbe Farma Tbk Pt	322,383	0.04
208,000	Pabrik Kertas Tjiwi Kimia Tbk Pt	137,143	0.02
2,199,200	Perusahaan Gas Negara Pt	306,233	0.04
511,800	Semen Gresik Persero Tbk Pt	394,102	0.05
6,492,800	Telekomunikasi Indonesia Tbk Pt	1,654,054	0.22
219,600	Unilever Indonesia Tbk Pt	591,846	0.08
272,330	United Tractors Tbk Pt	376,154	0.05
		14,972,423	2.01
INR Equities			
68,580	Ambuja Cements Limited	167,981	0.02
154,642	Ashok Leyland Limited	157,303	0.02
41,756	Asian Paints Limited	930,244	0.12
39,823	Aurobindo Pharma Limited	227,070	0.03
16,780	Avenue Supermarts Limited	385,010	0.05
278,910	Axis Bank Limited	2,625,094	0.35
12,830	Bajaj Auto Limited	510,021	0.07
23,052	Bajaj Finance Limited	1,218,395	0.17
4,551	Bajaj Finserv Limited	533,555	0.07
40,000	Bandhan Bank Limited	253,740	0.03
31,386	Bharat Forge Limited	189,265	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
INR Equities <i>(continued)</i>			
90,565	Bharat Petroleum Corp. Limited	555,623	0.07
234,565	Bharti Airtel Limited	1,334,410	0.18
57,163	Bharti Infratel Limited	180,147	0.02
1,049	Bosch Limited	201,294	0.03
6,110	Britannia Industries Limited	230,898	0.03
50,836	Cipla Limited	303,412	0.04
181,182	Coal India Limited	477,935	0.06
38,732	Container Corp..	276,466	0.04
80,548	Dabur India Limited	460,841	0.06
7,672	Divi's Laboratories Limited	176,744	0.02
17,733	Dr Reddys Laboratories Limited - ADR	636,215	0.08
1,811	Eicher Motors Limited	508,917	0.07
238,980	Gail India Limited	361,059	0.05
54,895	Godrej Consumer Products Limited	469,018	0.06
48,205	Grasim Industries Limited	447,417	0.06
66,345	Havell's India Limited	535,877	0.07
166,064	Hcl Technologies Limited	1,177,476	0.16
32,999	Hdfc Standard Life Insurance	257,847	0.03
7,456	Hero Honda Motors Limited	227,347	0.03
252,964	Hindalco Industries Limited	682,441	0.09
96,388	Hindustan Lever Limited	2,313,418	0.30
97,105	Hindustan Petroleum Corp.	320,567	0.04
239,369	Housing Development Finance Corp.	7,207,688	0.96
610,273	ICICI Bank Limited	4,104,726	0.54
8,732	ICICI Lombard General Insurance Company Limited	151,140	0.02
204,425	Indian Oil Corp. Limited	320,334	0.04
504,337	Infosys Technologies Limited	4,602,345	0.62
17,364	Interglobe Aviation Limited	289,009	0.04
518,302	ITC Limited	1,537,672	0.20
140,598	JSW Steel Limited	473,887	0.06
45,073	Lic Housing Finance Limited	244,235	0.03
20,410	Lupin Limited	194,480	0.03
35,694	Mahindra & Mahindra Financial Services	143,651	0.02
116,932	Mahindra & Mahindra Limited	775,763	0.10
65,227	Marico Limited	278,097	0.04
15,573	Maruti Suzuki India Limited	1,432,218	0.19
134,148	Motherson Sumi Systems Limited	245,370	0.03
2,696	Nestle India Limited	497,512	0.07
273,139	NTPC Limited	405,849	0.05
588	Page Industries Limited	171,679	0.02
78,542	Petronet Lng Limited	262,668	0.03
20,948	Pidilite Industries Limited	362,610	0.05
11,367	Piramal Enterprises Limited	216,150	0.03
240,309	Power Grid Corp. of India Limited	570,619	0.08
403,363	Reliance Industries Limited	7,622,335	1.00
115,574	Rural Electrification Corp. Limited	206,420	0.03
22,123	SBI Life Insurance Company Limited	265,516	0.04

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
INR Equities <i>(continued)</i>			
1,296	Shree Cement Limited	329,396	0.04
22,154	Shriram Transport Finance	323,816	0.04
264,380	State Bank of India Limited	1,101,290	0.15
117,011	Sun Pharmaceutical Industries Limited	631,706	0.08
135,991	Tata Consultancy Services Limited	3,669,082	0.48
255,685	Tata Motors Limited	590,855	0.08
6,405	Tata Steel	5,040	0.00
45,435	Tata Steel Limited	267,689	0.04
67,128	Tech Mahindra Limited	638,677	0.08
46,624	Titan Industries Limited	691,289	0.09
13,120	Ultra Tech Cement Limited	662,547	0.09
44,000	United Spirits Limited	329,253	0.04
80,655	UPL Limited	588,393	0.08
299,385	Vedanta Limited	569,652	0.08
185,009	Wipro Limited	567,579	0.07
122,401	Zee Entertainment Enterprises Limited	446,393	0.06
		63,327,677	8.36
KRW Equities			
4,981	Amorepacific Corp.	767,425	0.10
4,583	Amorepacific Group	291,974	0.04
635	Bgf Retail Company	82,915	0.01
5,824	BNK Financial Group Inc.	34,367	0.00
5,840	Celltrion Healthcare Company Limited	238,439	0.03
12,763	Celltrion Inc.	1,779,593	0.24
10,410	Cheil Communications Inc.	192,866	0.03
1,279	CJ Cheiljedang Corp.	248,783	0.03
2,477	CJ Corp.	184,328	0.02
1,069	CJ ENM Company Limited	131,432	0.02
731	CJ Logistics Corp.	87,285	0.01
5,186	Daelim Industrial Company Limited P.P. 144A	361,552	0.05
14,870	Daewoo Engineering & Construction Company Limited	54,297	0.01
3,418	DB Insurance Co Ltd	137,709	0.02
6,471	Doosan Bobcat Inc.	171,233	0.02
3,256	E-Mart Company Limited	319,804	0.04
6,760	Fila Korea Limited	276,002	0.04
10,054	GS Engineering & Construction Corp.	240,486	0.03
1,857	GS Holdings Corp.	73,816	0.01
2,043	Gs Retail Company Limited	61,773	0.01
38,523	Hana Financial Group Inc.	1,095,054	0.14
12,278	Hankook Tire Company Limited	317,329	0.04
1,010	Hanmi Pharm Company Limited	230,693	0.03
30,875	Hanon Systems	265,198	0.04
5,923	HDC Hyundai Development Co-Engineering	117,036	0.02
4,374	Helixmith Company Limited	312,354	0.04
4,612	HLB Inc.	408,224	0.05
5,062	Hotel Shilla Company Limited	354,077	0.05
9,162	Hyundai Engineering & Construction Company Limited	298,552	0.04

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
KRW Equities <i>(continued)</i>			
2,977	Hyundai Glovis Company Limited	327,947	0.04
8,729	Hyundai Marine & Fire Insurance Company Limited	181,223	0.02
9,618	Hyundai Mobis	1,896,768	0.26
21,767	Hyundai Motor Company	2,020,573	0.28
7,452	Hyundai Motor Company Pfd	455,809	0.06
7,621	Hyundai Motor Company Pfd	420,940	0.06
1,524	Hyundai Robotics Company Limited	396,818	0.05
12,572	Hyundai Steel Company	304,589	0.04
16,272	Industrial Bank of Korea	147,915	0.02
6,645	Kakao Corp.	785,765	0.10
17,609	Kangwon Land Inc.	401,528	0.05
52,021	KB Financial Group Inc.	1,909,548	0.26
955	KCC Corp.	171,783	0.02
38,232	Kia Motors Corp.	1,304,728	0.17
10,583	Korea Aerospace Industries Limited	277,597	0.04
6,041	Korea Investment Holdings Company Limited	336,928	0.04
6,108	Korea Shipbuilding & Offshore Engineering Co Ltd	595,222	0.07
1,706	Korea Zinc Company Limited	558,544	0.07
4,463	Korean Air Lines Company Limited	97,985	0.01
14,624	Kt&g Corp.	1,056,716	0.14
4,118	Kumho Petrochemical	245,854	0.03
7,642	LG Chem Limited P.P. 144A	1,869,131	0.25
14,845	LG Corp.	843,967	0.11
36,399	LG Display Company Limited	455,651	0.06
16,245	LG Electronics Inc.	902,286	0.12
1,269	LG Household & Health Care Limited	1,232,724	0.16
103	LG Household & Health Care Limited	61,176	0.01
2,160	LG Innotek Company Limited	232,954	0.03
18,916	LG Uplus Corp.	206,922	0.03
2,675	Lotte Chemical Corp.	461,595	0.06
4,891	Lotte Confectionery Company Limited	146,755	0.02
6	Lotte Shopping Company Limited	626	0.00
710	Medy-Tox Inc.	164,577	0.02
56,782	Mirae Asset Daewoo Company Limited	330,253	0.04
19,430	Naver Corp.	2,791,520	0.37
2,704	Ncsoft Corp.	1,126,920	0.15
2,707	Netmarble Games Corp.	192,686	0.03
23,858	NH Investment & Securities Company Limited	233,414	0.03
2,846	OCI Company Limited	137,246	0.02
4,343	Orange Life Insurance Ltd	94,180	0.01
3,758	Orion Corp.	305,421	0.04
83	Ottogi Corporation	35,422	0.00
38,211	Pan Ocean Company Limited	133,786	0.02
889	Pearlabyss Corp.	126,833	0.02
10,508	Posco	1,914,433	0.26
3,785	Posco	143,602	0.02
3,104	S-1 Corp.	224,053	0.03

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
KRW Equities <i>(continued)</i>			
1,898	Samsung Biologics Company Limited	633,102	0.08
11,678	Samsung C&T Corp.	976,084	0.13
4,874	Samsung Card Company	144,931	0.02
8,282	Samsung Electro-Mechanics Company Limited	797,507	0.11
109,292	Samsung Electronics Company Limited Pfd	3,822,376	0.50
658,751	Samsung Electronics Company Limited	28,316,830	3.74
23,186	Samsung Engineering Company Limited	342,938	0.05
3,572	Samsung Fire & Marine Insurance Company Limited	670,038	0.09
64,624	Samsung Heavy Industries Company Limited	361,924	0.05
10,462	Samsung Life Insurance	600,427	0.08
7,463	Samsung Sdi Company Limited	1,356,796	0.19
5,551	Samsung Sds Company Limited	831,725	0.11
11,395	Samsung Securities Company Limited P.P. 144A	338,837	0.04
57,237	Shinhan Financial Group Company Limited	1,911,415	0.25
1,169	Shinsegae Company Limited	260,256	0.03
77,207	SK hynix Inc.	5,596,744	0.74
6,819	SK Innovation Company Limited P.P. 144A	787,954	0.10
1,978	SK Telecom Company Limited	362,654	0.05
3,677	S-Oil Corp.	269,945	0.04
8,082	Woongjin Coway Company Limited	579,639	0.08
45,662	Woori Financial Group Inc.	408,039	0.05
1,665	Yuhan Corp.	303,343	0.04
		87,071,013	11.52
MXN Equities			
472,700	Alfa SA de CV	349,665	0.05
4,792,800	America Movil SAB de CV	3,414,183	0.45
81,456	Arca Continental SAB de CV	384,200	0.05
2,183,778	Cemex SAB de CV	729,394	0.10
71,400	Coca-Cola Femsa SAB de CV	386,957	0.05
7,300	El Puerto de Liverpool SAB de CV	32,345	0.00
427,500	Fibra Uno Administracion SA de CV	590,713	0.08
265,700	Fomento Economico Mexicano SAB de CV	2,239,566	0.29
34,690	Gruma SAB de CV	317,700	0.04
46,100	Grupo Aeroportuario del Pacifico SAB de CV - B	488,615	0.06
28,860	Grupo Aeroportuario del Pacifico SAB de CV - B	482,025	0.06
217,300	Grupo Bimbo SAB de CV	352,953	0.05
53,900	Grupo Carso SAB de CV	177,537	0.02
368,800	Grupo Financiero Banorte SAB de CV	1,838,150	0.24
308,200	Grupo Financiero Inbursa SA	337,174	0.04
367,700	Grupo Televisa SAB	769,668	0.10
34,570	Industrias Penoles SAB de CV	323,255	0.04
75,700	Infraestructura Energetica Nova SAB de CV	317,589	0.04
209,700	Kimberly-Clark de Mexico SA de CV	370,980	0.05
185,477	Orbia Advance Corp. SAB de CV	352,802	0.05
20,800	Promotora y Operadora de Infraestructura SAB de CV	189,913	0.03
756,400	Wal-Mart de Mexico SAB de CV	1,932,281	0.27
		16,377,665	2.16

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
MYR Equities			
103,600	Airasia Bhd	38,357	0.01
242,800	AmmB Holdings Bhd	206,758	0.03
417,709	Axiata Group Bhd	376,627	0.05
23,800	British American Tobacco Malaysia Bhd	78,166	0.01
721,010	Cimb Group Holdings Bhd	808,697	0.11
541,374	Dialog Group Bhd	406,775	0.05
459,800	Digi.Com Bhd	446,623	0.06
36,000	Fraser & Neave Holdings	273,161	0.04
297,300	Gamuda Bhd	252,521	0.03
345,400	Genting Bhd	455,108	0.07
458,800	Genting Malaysia Bhd	328,743	0.04
2,800	Genting Plantations Bhd	6,452	0.00
87,400	Hap Seng Consolidated	189,968	0.03
191,200	Hartalega Holdings Bhd	228,195	0.03
80,527	Hong Leong Bank Bhd	303,407	0.04
34,335	Hong Leong Financial Group Bhd	126,375	0.02
265,400	IHH Healthcare Bhd	316,174	0.04
524,000	IJM Corp. Bhd	247,644	0.03
94,700	IOI Corp. Bhd	95,080	0.01
58,300	Kuala Lumpur Kepong Bhd	314,889	0.04
587,436	Malayan Banking Bhd	1,105,380	0.15
121,536	Malaysia Airports Holdings Bhd	201,167	0.03
259,300	Maxis Bhd	300,436	0.04
238,000	MISC Bhd	432,813	0.05
5,200	Nestle Malaysia Bhd	166,478	0.02
438,000	Petronas Chemicals Group Bhd	701,131	0.09
41,800	Petronas Dagangan Bhd	210,293	0.03
121,200	Petronas Gas Bhd	438,703	0.06
64,200	Ppb Group Bhd	263,423	0.03
352,300	Press Metal Aluminium Holdingin	356,782	0.05
443,520	Public Bank Bhd	1,877,790	0.25
100,406	RHB Bank Bhd	126,394	0.02
273,682	Sime Darby Bhd	132,323	0.02
273,682	Sime Darby Plantation Bhd	324,848	0.04
163,556	Telekom Malaysia Bhd	136,072	0.02
412,925	Tenaga Nasional Bhd	1,192,483	0.16
264,800	Top Glove Corp. Bhd	271,052	0.04
196,800	Westports Holdings Bhd	180,445	0.02
804,358	YTL Corp. Bhd	171,677	0.02
		14,089,410	1.88
PHP Equities			
328,600	Aboitiz Equity Ventures Inc.	297,677	0.04
239,800	Aboitiz Power Corp.	144,260	0.02
2,940	Altus San Nicolas Corp. [§]	269	0.00
37,391	Ayala Corp.	516,635	0.07
1,114,700	Ayala Land Inc.	892,155	0.12
92,508	Bank of The Philippine Islands	143,034	0.02

[§] Illiquid security.

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
PHP Equities <i>(continued)</i>			
284,538	BDO Unibank Inc.	790,803	0.10
3,810	Globe Telecom Inc.	135,378	0.02
15,464	GT Capital Holdings Inc.	230,397	0.03
124,350	International Container Terminal Services Inc.	281,292	0.04
470,520	JG Summit Holdings Inc.	668,745	0.09
51,900	Jollibee Foods Corp.	197,193	0.03
31,150	Manila Electric Company	173,695	0.02
1,317,000	Megaworld Corp.	92,897	0.01
2,270,119	Metro Pacific Investments Corp.	138,963	0.02
143,555	Metropolitan Bank & Trust	167,418	0.02
14,600	Pldt Inc.	253,735	0.03
152,704	Robinsons Land Corp.	74,002	0.01
40,180	Security Bank Corp.	137,821	0.02
38,653	SM Investments Corp.	709,150	0.09
1,753,425	Sm Prime Holdings Inc.	1,298,494	0.17
137,740	Universal Robina Corp.	351,317	0.05
		7,695,330	1.02
PKR Equities			
151,500	Oil & Gas Development Company Limited	124,029	0.02
		124,029	0.02
PLN Equities			
49,096	Bank Millennium SA	67,559	0.01
26,045	Bank Pekao SA	615,400	0.08
3,405	CCC SA	88,104	0.01
8,965	Cd Projekt Red SA	589,407	0.08
59,920	Cyfrowy Polsat SA	393,805	0.05
6,913	Dino Polska SA	234,160	0.03
14,325	Grupa Lotos SA	281,631	0.04
20,677	KGHM Polska Miedz SA	464,877	0.06
174	LPP SA	360,995	0.05
1,707	Mbank SA	156,355	0.02
51,050	Orange Polska SA - GDR	85,499	0.01
82,870	PGE Polska Grupa Energetyczna SA	155,165	0.02
43,752	Polski Koncern Naftowy Orlen	883,222	0.12
355,749	Polskie Gornictwo Naftowe i Gazownictwo SA	362,172	0.05
123,985	Powszechna Kasa Oszczednosci Bank Polski SA	1,005,004	0.13
72,946	Powszechny Zaklad Ubezpieczen SA	686,864	0.09
6,782	Santander Bank Polska SA	490,394	0.06
		6,920,613	0.91
QAR Equities			
103,859	Barwa Real Estate Company	89,958	0.01
329,370	Commercial Bank of Qatar	378,770	0.05
312,090	Industries Qatar	784,994	0.10
374,411	Masraf Al Rayan	362,775	0.05
640,180	Mesaieed Petrochemical Holding Company	393,160	0.05
143,590	Ooredoo QSC	248,743	0.03
40,443	Qatar Electricity & Water Company	159,218	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
QAR Equities <i>(continued)</i>			
74,650	Qatar Fuel Company	418,272	0.06
268,930	Qatar Insurance Company	207,931	0.03
155,035	Qatar Islamic Bank	581,521	0.08
611,564	Qatar National Bank SAQ.P.P. 144A	3,080,999	0.41
		6,706,341	0.89
SAR Equities			
17,600	Advanced Petrochemical Company	206,477	0.03
160,502	Al Rajhi Bank	2,492,813	0.33
37,645	Alinma Bank	226,630	0.03
34,949	Almarai Company Limited	410,839	0.05
81,975	Arab National Bank	533,413	0.07
37,248	Bank Albilad	237,951	0.03
63,564	Banque Saudi Fransi	572,113	0.08
5,563	Bupa Arabia for Cooperative Insurance Company	135,282	0.02
8,341	Company for Cooperative Insurance	151,930	0.02
93,875	Dar Al Arkan Real Estate Development Company	245,230	0.03
63,564	Emaar Economic City	144,160	0.02
54,282	Etihad Etisalat Company	322,276	0.04
157,665	National Commercial Bank	1,844,051	0.24
46,977	National Industrialization Company	152,617	0.02
29,882	Rabigh Refining & Petrochemical Company	153,709	0.02
164,491	Riyad Bank	937,529	0.12
115,297	Samba Financial Group	888,514	0.12
5,543	Saudi Airlines Catering Company	135,322	0.02
26,614	Saudi Arabian Fertilizer Company	489,828	0.06
71,577	Saudi Arabian Mining Co-Ma'aden	754,724	0.10
134,963	Saudi Arabian Oil Company	1,129,810	0.15
112,002	Saudi Basic Industries Corp.	2,497,599	0.34
98,258	Saudi British Bank	809,709	0.11
14,475	Saudi Cement Company	240,973	0.03
144,006	Saudi Electricity Company	691,502	0.09
27,089	Saudi Industrial Investment Group	154,396	0.02
44,658	Saudi International Petrochemical Company	190,475	0.03
101,159	Saudi Kayan Petrochemical Company	266,661	0.04
58,582	Saudi Telecom Company	1,416,261	0.19
31,907	Savola	260,282	0.03
25,166	Yanbu National Petrochemicals Company	334,085	0.04
		19,027,161	2.52
THB Equities			
200,900	Advanced Info Service pcl	1,272,696	0.17
87,000	Airports of Thailand pcl	192,124	0.03
641,282	Airports of Thailand pcl	1,416,154	0.18
1,324,464	Bangkok Dusit Medical Services pcl	1,024,185	0.13
187,100	Bangkok Dusit Medical Services pcl	144,681	0.02
1,020,200	Bangkok Expressway & Metro pcl	330,732	0.04
220,791	Bangkok Expressway & Metro pcl	71,577	0.01
405,066	Banpu pcl	143,363	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
THB Equities <i>(continued)</i>			
101,800	Berli Jucker pcl	127,163	0.02
163,200	Berli Jucker pcl	203,862	0.02
1,173,300	BTS Group Holdings pcl	460,626	0.06
71,152	Bumrungrad Hospital pcl	311,078	0.04
66,000	Central Pattana pcl	122,194	0.02
308,425	Central Pattana pcl	571,023	0.08
119,900	Charoen Pokphand Foods pcl	98,066	0.01
602,677	Charoen Pokphand Foods pcl	492,927	0.07
838,800	CP All pcl	1,802,442	0.24
31,800	Electricity Generating pcl	310,217	0.04
19,100	Electricity Generating pcl	186,325	0.02
88,700	Energy Absolute pcl	115,416	0.02
247,031	Energy Absolute pcl	321,436	0.04
376,200	Home Product Center pcl	179,021	0.02
813,931	Home Product Center pcl	387,322	0.05
322,645	Indorama Ventures pcl	335,860	0.04
101,800	Indorama Ventures pcl	105,969	0.01
302,500	Intouch Holdings pcl	515,070	0.07
1,483,100	Irpc pcl	162,324	0.02
222,800	Kasikornbank pcl	997,279	0.13
1,294,800	Land & Houses pcl	377,393	0.05
697,320	Minor International pcl	746,620	0.10
76,700	Muangthai Capital pcl	145,426	0.02
38,100	PTT Exploration & Production pcl	141,078	0.02
176,741	PTT Exploration & Production pcl	654,443	0.09
382,169	PTT Global Chemical pcl	647,881	0.09
61,900	PTT Global Chemical pcl	104,937	0.01
1,300,000	PTT pcl - NVDR	1,701,222	0.22
89,900	Robinson pcl	176,469	0.02
33,225	Robinson pcl	65,219	0.01
35,400	Siam Cement pcl	412,719	0.05
71,664	Siam Cement pcl - NVDR	835,512	0.12
9,400	Siam Cement pcl	109,592	0.01
146,051	Thai Oil pcl	302,980	0.04
117,100	Thai Union Frozen Products pcl	47,017	0.01
525,000	Thai Union Group	210,794	0.03
5,971,834	Tmb Bank pcl	298,388	0.04
117,000	Total Access Communication pcl	185,298	0.02
2,312,813	True Corp. pcl	316,420	0.04
		19,880,540	2.61
TRY Equities			
203,000	Akbank TAS	246,457	0.03
20,464	Anadolu Efes Biracilik Ve Malt Sanayii AS	70,705	0.01
35,071	Arcelik AS	109,413	0.01
53,100	Bim Birlesik Magazalar AS	370,905	0.05
272,901	Eregli Demir Ve Celik Fabrikalari Tas	369,315	0.05
8,073	Ford Otomotiv Sanayi AS	85,625	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
TRY Equities <i>(continued)</i>			
264,840	Haci Omer Sabanci Holding AS	378,230	0.05
213,545	Koc Holding AS	649,588	0.09
18,903	Tav Havalimanlari Holding AS	82,573	0.01
10,729	Tupras-Türkiye Petrol Rafinerileri	203,658	0.03
54,697	Türk Hava Yollari	118,400	0.02
1	Türk Sise Ve Cam Fabrikalari AS	1	0.00
167,077	Türkcell İletisim Hizmetleri AS	345,159	0.05
164,000	Türkiye Garanti Bankasi AS	273,497	0.04
394,198	Türkiye İs Bankasi	378,265	0.05
0*	Yapi ve Kredi Bankasi AS	0	0.00
		3,681,791	0.50
TWD Equities			
473,650	Acer Inc.	251,259	0.03
56,940	Advantech Company Limited	511,036	0.07
20,000	Airtac International Group	277,273	0.04
510,781	ASE Technology Holding Company	1,262,946	0.17
405,726	Asia Cement Corp.	578,160	0.08
109,460	Asustek Computer Inc.	753,067	0.10
1,416,000	AU Optronics Corp.	422,918	0.06
102,000	Catcher Technology Company Limited	688,101	0.10
910,256	Cathay Financial Holding Company Limited	1,151,038	0.15
199,506	Chailease Holding Company Limited	818,204	0.11
624,036	Chang Hwa Commercial Bank	420,981	0.06
83,693	Cheng Shin Rubber Industry Company Limited	103,966	0.01
86,977	Chicony Electronics Company Limited	230,049	0.03
1,432,386	China Development Financial Holding Corp.	414,190	0.05
132,499	China Life Insurance Company Limited	100,804	0.01
2,253,682	China Steel Corp.	1,600,727	0.21
546,800	Chunghwa Telecom Company Limited	1,787,507	0.24
436,089	Compal Electronics Inc.	244,294	0.03
2,225,446	CTBC Financial Holding Company Limited	1,481,465	0.21
303,922	Delta Electronics Inc.	1,368,364	0.18
1,310,646	E.Sun Financial Holding Company Limited	1,086,717	0.14
31,615	Eclat Textile Company Limited	378,639	0.05
302,306	Evergreen Marine Corp.	111,403	0.01
398,430	Far Eastern New Century Corp.	353,446	0.05
156,000	Far Eastone Telecommunications Company Limited	334,262	0.04
40,606	Feng Tay Enterprise Company Limited	235,316	0.03
1,251,203	First Financial Holding Company Limited	881,257	0.12
404,800	Formosa Chemicals & Fibre Corp.	1,052,629	0.14
105,000	Formosa Petrochemical Corp.	304,243	0.04
578,240	Formosa Plastics Corp.	1,715,005	0.23
149,000	Formosa Taffeta Company Limited	151,439	0.02
149,681	Foxconn Technology Company Limited	294,477	0.04
765,041	Fubon Financial Holding Company Limited	1,054,944	0.14
52,309	Giant Manufacturing Company Limited	331,118	0.04
33,000	Globalwafers Company Limited	375,122	0.05

* Fractional shares rounded to 0.

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
TWD Equities <i>(continued)</i>			
189,840	Highwealth Construction Corp.	261,213	0.03
37,699	Hiwin Technologies Corp.	314,820	0.04
1,797,019	Hon Hai Precision Industry Company Limited	4,849,144	0.64
39,000	Hotai Motor Company Limited	791,611	0.10
778,297	Hua Nan Financial Holdings Company Limited	508,856	0.07
1,410,784	InnoLux Display Corp.	349,247	0.05
369,697	Inventec Company Limited	251,049	0.03
15,000	Largan Precision Company Limited	2,228,887	0.28
350,258	Lite-On Technology Corp.	513,691	0.07
229,914	MediaTek Inc.	3,030,301	0.40
1,271,147	Mega Financial Holding Company Limited	1,155,963	0.15
113,000	Micro-Star International Company Limited	291,155	0.04
794,420	Nan Ya Plastics Corp.	1,718,731	0.23
193,000	Nanya Technology Corp.	478,355	0.06
23,000	Nien Made Enterprise Company Limited	189,336	0.02
91,000	Novatek Microelectronics Corp. Limited	592,260	0.08
160,000	Pegatron Corp.	325,239	0.04
23,000	Phison Electronics Corp.	232,740	0.03
100,640	Pou Chen Corp.	117,242	0.02
95,800	Powertech Technology Inc.	284,134	0.04
68,000	President Chain Store Corp.	614,341	0.08
420,000	Quanta Computer Inc.	802,578	0.10
67,523	Realtek Semiconductor Corp.	471,570	0.06
130,842	Ruentex Development Company Limited	175,757	0.02
426,011	Shanghai Commercial & Savings Bank Limited	658,341	0.09
1,299,241	Shin Kong Financial Holding Company Limited	399,629	0.05
1,215,280	Sinopac Financial Holdings Company Limited	469,512	0.06
226,623	Synnex Technology International Corp.	252,558	0.03
881,770	Taishin Financial Holding Company Limited	379,971	0.05
46,309	Taiwan Business Bank	17,341	0.00
665,422	Taiwan Cement Corp.	864,182	0.12
1,051,426	Taiwan Cooperative Financial Holding	648,371	0.09
108,000	Taiwan High Speed Rail Corp.	123,249	0.02
229,400	Taiwan Mobile Company Limited	763,551	0.10
3,388,000	Taiwan Semiconductor Manufacturing Company Limited	33,327,142	4.40
266,000	Tatung Company Limited	166,007	0.02
615,884	Uni-President Enterprises Corp.	1,358,093	0.17
1,817,000	United Microelectronics Corp.	888,275	0.12
138,000	Vanguard International Semiconductor Corp.	325,221	0.04
47,000	Walsin Technology Corp.	333,828	0.04
52,000	Win Semiconductors Corp.	454,336	0.06
439,000	Winbond Electronics Corp.	255,057	0.03
446,832	Wistron Corp.	376,464	0.05
224,501	WPG Holdings Company Limited	260,869	0.03
38,340	Yageo Corp.	497,921	0.07
1,520,850	Yuanta Financial Holding Company Limited	912,987	0.12
91,792	Zhen Ding Technology Holding Limited	390,092	0.05
		87,797,583	11.57

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Equities			
3,800	51job Inc. - ADR	287,412	0.04
13,900	58.com Inc. - ADR	801,556	0.11
230,500	Alibaba Group Holding Limited	43,553,720	5.76
8,700	Autohome Inc. - ADR	620,122	0.08
39,700	Baidu Inc. - ADR	4,470,450	0.59
6,000	Banco Macro Bansud SA - ADR	193,764	0.03
6,000	Baozun Inc. - ADR	177,033	0.02
38,051	Companhia de Minas Buenaventura SA - ADR	511,866	0.07
10,000	CrediCorp Limited	1,898,708	0.25
25,296	DP World Limited	295,214	0.04
9,300	GDS Holdings Limited	427,344	0.06
4,900	Globant SA	462,935	0.06
12,800	Grupo Financiero Galicia SA - ADR	185,073	0.02
16,000	Huazhu Group Limited	571,154	0.08
6,400	Hutchison China Meditech Limited	142,938	0.02
302,600	Inner Mongolia Yitai Coal Company - B	218,357	0.03
16,100	iQIYI Inc.	302,780	0.04
105,300	JD.com Inc. - ADR	3,304,872	0.44
6,800	Joyy Inc.	319,797	0.04
66,000	Magnit OJSC	708,802	0.09
9,000	MMC Norilsk Nickel	2,465,838	0.33
68,200	Mobile Telesystems OJSC - ADR	616,686	0.08
22,000	Momo Inc.	656,570	0.09
10,330	Netease.com - ADR	2,821,907	0.36
21,800	New Oriental Education & Technology Group - ADR	2,354,788	0.30
87,500	NIO Inc.	313,363	0.04
5,200	Noah Holdings Limited	163,852	0.02
12,437	Novatek OAO - GDR	2,249,186	0.30
15,913	Phosagro OAO - GDR	180,040	0.02
27,000	Pinduoduo Inc.	909,702	0.12
2,958	Polyus Gold Company	301,380	0.04
61,420	Rosneft Oil Company	396,165	0.05
218,280	Shanghai Lujiazui Finance & Trade	188,042	0.02
9,550	Sina Corp.	339,716	0.04
51,500	Tal Education Group - ADR	2,211,403	0.29
18,088	Tatneft - ADR	1,190,182	0.16
10,900	Telecom Argentina SA - ADR	110,214	0.01
13,400	Tencent Music Entertainment Group	140,148	0.02
58,900	Trip.com Group Limited	1,759,916	0.23
58,800	Vipshop Holdings Limited	742,268	0.10
7,385	Weibo Corp. - ADR	304,940	0.04
21,554	X5 Retail Group NV - GDR - Reg	662,461	0.09
19,300	YPF SA - ADR	199,104	0.03
52,300	Yum China Holdings Inc.	2,236,902	0.30
38,900	Zto Express Cayman Inc.	809,189	0.11
		83,777,859	11.06

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
ZAR Equities			
103,732	Absa Group Limited	986,668	0.13
8,045	Anglo Platinum Limited	670,054	0.09
65,766	Anglogold Ashanti Limited	1,326,093	0.17
58,433	Aspen Pharmacare Holdings Limited	443,819	0.06
41,400	Bid Corp. Limited	870,942	0.11
39,900	Bidvest Group Limited	520,521	0.07
5,180	Capitec Bank Holdings Limited	477,255	0.06
33,076	Clicks Group Limited	540,694	0.07
37,195	Discovery Holdings Limited	285,850	0.04
25,122	Exxaro Resources Limited	209,888	0.03
428,285	Firststrand Limited	1,713,528	0.23
237,676	Fortress REIT - A	291,635	0.04
34,714	Foschini Limited	330,610	0.04
114,336	Gold Fields Limited	698,336	0.09
461,464	Growthpoint Properties Limited	650,018	0.08
57,768	Impala Platinum Holdings Limited	528,200	0.07
35,684	Investec Limited	188,600	0.02
9,117	Kumba Iron Ore Limited	242,236	0.03
13,169	Liberty Holdings Limited	92,833	0.01
187,309	Life Healthcare Group Holdings Limited	294,154	0.04
114,939	Momentum Metropolitan Holdings Limited	159,926	0.02
35,965	Mr Price Group Limited	418,159	0.06
48,877	MultiChoice Group Limited	362,768	0.05
61,824	Naspers Limited	9,022,794	1.19
51,995	Nedbank Group Limited	709,876	0.09
60,625	Nepi Rockcastle plc	478,273	0.06
602,898	Old Mutual Limited	755,137	0.10
49,493	Pick N Pay Stores Limited	201,454	0.03
14,700	PSG Group Limited	219,295	0.03
79,401	Rand Merchant Investment Holdings Limited	156,005	0.02
884,213	Redefine Income Fund Limited	425,870	0.06
20,760	Reinet Investments SCA	367,020	0.05
66,899	Remgro Limited	831,099	0.11
104,569	Rmb Holdings Limited	535,888	0.07
246,911	Sanlam Limited	1,244,273	0.16
79,356	Sasol Limited	1,534,294	0.20
64,886	Shoprite Holdings Limited	520,528	0.07
195,077	Sibanye Gold Limited	446,044	0.06
15,249	Spar Group Limited	191,880	0.03
194,310	Standard Bank Group Limited	2,083,673	0.28
26,406	Telkom SA Limited	58,577	0.01
22,870	Tiger Brands Limited	307,008	0.04
90,870	Vodacom Group Pty Limited	667,496	0.09
143,069	Woolworths Holdings Limited	442,976	0.06
		33,502,247	4.42
Total Equities		726,915,634	96.00

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
THB Warrants Equity			
117,330	BTS Group Holdings pcl- Wts [§]	0	0.00
		0	0.00
Total Warrants Equity		0	0.00
BRL Rights			
1,297	Lojas Americanas SA - Right	2,700	0.00
		2,700	0.00
INR Rights			
1,506	Piramal Enterprises Limited - Right	4,202	0.00
		4,202	0.00
Total Rights		6,902	0.00
Total Transferable securities and money market instruments admitted to an official exchange listing		726,930,325	96.00
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
RUB Equities			
296,609	Novolipetsk Steel PJSC	611,425	0.08
		611,425	0.08
USD Equities			
544,770	Alrosa Company Limited	658,851	0.09
1,559,786	Gazprom OAO	5,736,229	0.75
1,550,000	Inter Rao Ues OAO	112,093	0.01
52,638	Lukoil OAO	4,657,550	0.60
719,700	Magnitogorsk Iron & Steel Works	433,039	0.06
124,717	Moscow Exchange Micex	192,746	0.03
134,370	Rosneft Oil Co PJSC	866,700	0.11
1,473,675	Sberbank RF	5,384,671	0.71
29,555	Severstal	397,459	0.05
1,126,425	Surgutneftegaz	815,415	0.11
978,230	Surgutneftegaz Pfd	529,314	0.07
131,844	Tatneft	1,436,633	0.19
95	Transneft PJSC Pfd	240,839	0.03
599,456,753	VTB Bank OJSC	394,653	0.05
		21,856,192	2.86
Total Equities		22,467,617	2.94
MAD Rights			
21,507	Douja Prom Addoha - Right	0	0.00
		0	0.00
Total Rights		0	0.00
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		22,467,617	2.94

[§] Illiquid security.

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
Other transferable securities and money market instruments			
HKD Equities			
30,100	China Huishan Dairy Holdings Company Limited [§]	0	0.00
1,288,600	Hanergy Solar Group Limited [§]	0	0.00
		0	0.00
Total Equities		0	0.00
Total Other transferable securities and money market instruments		0	0.00
Total Investment in Securities		749,397,942	98.94
Other Net Assets		8,005,136	1.06
Total Net Assets		757,403,078	100.00

[§] Illiquid security.

The accompanying notes form an integral part of these financial statements.

FDC SICAV Actions EMMA - Indexé

Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Banks	14.77
Internet software and services	12.92
Semiconductors	10.56
Oil and gas producers	6.63
Financial services	5.37
Telecommunication services	4.00
Insurance	3.67
Retail	2.88
Chemicals	2.48
Real estate	2.28
Pharmaceuticals	1.60
Auto manufacturers	1.58
Mining (non precious)	1.48
Food services	1.42
Broadcasting, radio and television	1.40
Electronic equipment	1.39
Electrical utilities	1.36
IT Consulting and services	1.34
Beverages	1.33
Iron and steel	1.32
Commercial services	1.26
Diversified companies	1.07
Software	0.98
Building materials	0.95
Transportation	0.88
Computers and peripherals	0.82
Food	0.81
Miscellaneous machinery	0.78
Engineering and construction	0.77
Oil and gas services	0.73
Real estate investment trust	0.72
Precious metals	0.70
Automobile parts and equipment	0.62
Electrical equipment	0.54
Household products	0.53
Machinery	0.47
Tobacco	0.47
Apparel	0.44
Leisure and entertainment	0.43
Restaurants	0.42
Agriculture	0.39
Telecommunication equipment	0.39
Healthcare services	0.38
Cosmetics and personal care	0.37
Water utilities	0.30
Investment companies	0.29
Home furnishings	0.28
Biotechnology	0.26
Healthcare supplies and equipment	0.23
Metal fabrication	0.23
Forest products and paper	0.16
Consumer goods	0.14
Aerospace and defence	0.13
Coal	0.12
Construction and Building materials	0.09

FDC SICAV Actions EMMA - Indexé

Industrial Classification of the Investment Portfolio as of 31 December 2019 *(continued)*

Sector	% NAV
Public services	0.09
Energy - alternate sources	0.08
Lodging	0.08
Packaging and containers	0.08
Environment control and services	0.07
Consultants and Agencies	0.06
Medical	0.06
Holding companies	0.05
Home builders	0.05
Steel and Chemical plants	0.05
Stores	0.05
Distribution and wholesale	0.04
Employment services	0.04
Leisure	0.04
Media	0.04
Advertising	0.03
Plastics and Rubber	0.03
Office furnishings	0.02
Textiles	0.02
Toys and games	0.02
Publishing and printing	0.01
Total Investment in Securities	98.94
Other Net Assets	1.06
Total Net Assets	100.00

FDC SICAV Obligations EUR - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
Transferable securities and money market instruments admitted to an official exchange listing			
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments			
1,800,000	Adif Alta Velocidad 1.250% - 4/May/26	1,906,605	0.20
4,400,000	African Development Bank 0.250% - 24/Jun/24	4,494,864	0.50
1,700,000	Agence Francaise de Developpement 0.125% - 15/Nov/23	1,722,323	0.19
2,000,000	Agence Francaise de Developpement 0.250% - 29/Jun/29	1,990,070	0.22
2,300,000	Agence Francaise de Developpement 1.000% - 31/Jun/28	2,447,479	0.27
4,000,000	Asian Development Bank 0.000% - 24/Oct/29	3,969,350	0.44
2,400,000	Austria (Govt of) 0.500% - 20/Feb/29	2,504,688	0.28
9,500,000	Austria (Govt of) 0.750% - 20/Feb/28	10,127,356	1.12
3,600,000	Austria (Govt of) 1.500% - 20/Feb/47	4,382,743	0.48
600,000	Autobahnen-und Schnellstrassen-Finanzierungs-AG 0.100% - 9/Jul/29	599,558	0.07
1,400,000	Autobahnen-und Schnellstrassen-Finanzierungs-AG 0.250% - 18/Oct/24	1,433,059	0.16
1,200,000	Autobahnen-und Schnellstrassen-Finanzierungs-AG 0.625% - 15/Sep/22	1,233,600	0.14
1,100,000	Autonomous Community of Madrid 0.747% - 30/Apr/22	1,125,069	0.12
2,600,000	Autonomous Community of Madrid 1.571% - 30/Apr/29	2,833,051	0.31
1,900,000	Basque (Govt of) 1.450% - 30/Apr/28	2,063,701	0.23
1,000,000	Belgium (Govt of) 0.800% - 22/Jun/25	1,058,530	0.12
2,500,000	Belgium (Govt of) 1.250% - 22/Apr/33	2,800,671	0.31
6,400,000	Belgium (Govt of) 1.600% - 22/Jun/47	7,580,436	0.83
9,200,000	Belgium (Govt of) 4.250% - 28/Sep/22	10,427,165	1.15
1,770,000	Belgium (Govt of) 5.000% - 28/Mar/35	2,955,788	0.33
2,700,000	BPI France Financement SA 0.000% - 25/Nov/22	2,721,236	0.30
3,800,000	Caisse des Depots et Consignations 0.750% - 18/Sep/28	3,992,103	0.44
2,200,000	Cassa Depositi e Prestiti SpA 2.125% - 21/Mar/26	2,346,838	0.26
1,000,000	Cores 1.750% - 24/Nov/27	1,099,083	0.12
3,000,000	Corporacion Andina de Fomento 0.500% - 25/Jun/22	3,023,760	0.33
4,400,000	Council of Europe Development Bank 0.625% - 30/Jun/29	4,620,763	0.51
1,500,000	Council of Europe Development Bank 1.750% - 24/Apr/24	1,632,623	0.18
1,100,000	Czech Republic (Govt of) 3.875% - 24/May/22	1,211,603	0.13
3,400,000	European Financial Stability Facility 0.400% - 17/Feb/25	3,500,810	0.39
7,700,000	European Financial Stability Facility 0.950% - 14/Feb/28	8,280,118	0.91
4,000,000	European Financial Stability Facility 1.200% - 17/Feb/45	4,491,906	0.50
2,300,000	European Investment Bank 1.125% - 13/Apr/33	2,555,524	0.28
1,100,000	European Investment Bank 1.750% - 15/Sep/45	1,394,078	0.15
300,000	European Investment Bank 4.000% - 15/Apr/30	419,803	0.05
5,500,000	European Stability Mechanism 0.125% - 22/Apr/24	5,589,767	0.62
4,400,000	European Stability Mechanism 0.500% - 5/Mar/29	4,580,026	0.50
3,300,000	European Union 0.625% - 4/Nov/23	3,422,177	0.38
1,500,000	Export Development Canada 0.250% - 7/Mar/26	1,534,369	0.17
3,500,000	Finland (Govt of) 0.500% - 15/Sep/29	3,652,985	0.40
1,500,000	Finnvera Oyj 0.375% - 9/Apr/29	1,539,871	0.17
900,000	Flemish Community 0.375% - 13/Oct/26	920,824	0.10
13,800,000	France (Govt of) OAT 0.000% - 25/Mar/23	14,040,597	1.55
11,900,000	France (Govt of) OAT 0.500% - 25/May/25	12,417,339	1.37
17,400,000	France (Govt of) OAT 0.750% - 25/May/28	18,519,487	2.04
1,000,000	France (Govt of) OAT 1.250% - 25/May/34	1,120,121	0.12
1,500,000	France (Govt of) OAT 1.250% - 25/May/36	1,676,092	0.18

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
12,400,000	France (Govt of) OAT 1.750% - 25/Jun/39	15,002,703	1.65
18,100,000	France (Govt of) OAT 3.250% - 25/May/45	28,356,077	3.12
5,000,000	Germany (Govt of) 0.250% - 15/Feb/27	5,219,042	0.57
17,500,000	Germany (Govt of) 0.250% - 15/Feb/29	18,264,704	2.01
12,000,000	Germany (Govt of) 2.500% - 4/Jul/44	18,398,003	2.03
10,100,000	Germany (Govt of) 4.750% - 4/Jul/34	17,121,789	1.89
3,400,000	Hesse (State of) 0.000% - 26/Jul/24	3,435,870	0.38
1,300,000	Ile de France (Region of) 0.500% - 14/Jun/25	1,343,420	0.15
1,200,000	Ile de France (Region of) 2.375% - 24/Apr/26	1,378,440	0.15
950,000	Instituto de Credito Oficial 0.200% - 31/Jan/24	961,999	0.11
1,200,000	International Bank for Reconstruction & Development 0.500% - 16/Apr/30	1,248,000	0.14
1,150,000	Ireland (Govt of) 1.100% - 15/May/29	1,255,426	0.14
850,000	Ireland (Govt of) 2.000% - 18/Feb/45	1,084,783	0.12
4,600,000	Ireland (Govt of) 3.900% - 20/Mar/23	5,242,214	0.58
10,400,000	Italy (Govt of) 1.450% - 15/Nov/24	10,830,607	1.19
2,400,000	Italy (Govt of) 2.000% - 1/Feb/28	2,564,075	0.28
10,200,000	Italy (Govt of) BPT 0.350% - 1/Nov/21	10,279,101	1.13
30,200,000	Italy (Govt of) BPT 0.650% - 15/Oct/23	30,594,768	3.36
25,200,000	Italy (Govt of) BPT 0.900% - 1/Aug/22	25,704,092	2.83
11,600,000	Italy (Govt of) BPT 2.450% - 1/Sep/33	12,629,658	1.39
9,400,000	Italy (Govt of) BPT 3.250% - 1/Sep/46	11,104,277	1.22
7,500,000	Italy (Govt of) BPT 3.350% - 1/Mar/35	8,945,151	0.98
18,600,000	Italy (Govt of) BPT 3.750% - 1/Sep/24	21,304,410	2.35
1,600,000	Italy (Govt of) BPT 3.850% - 1/Sep/49	2,068,901	0.23
6,000,000	Italy (Govt of) BPT 4.000% - 1/Feb/37	7,718,128	0.85
2,100,000	Kingdom of Belgium (Govt of) 0.900% - 22/Jun/29	2,260,792	0.25
3,300,000	Kommunalbanken AS 0.875% - 24/May/27	3,495,305	0.38
600,000	Kommunekredit 0.625% - 21/Nov/39	593,915	0.07
1,250,000	Korea Development Bank 0.000% - 10/Jul/24	1,246,042	0.14
3,600,000	Kreditanstalt fuer Wiederaufbau 0.000% - 15/Dec/22	3,642,541	0.40
2,400,000	Kreditanstalt fuer Wiederaufbau 1.500% - 11/Jun/24	2,589,690	0.29
2,200,000	Landwirtschaftliche Rentenbank 0.500% - 6/Mar/25	2,278,621	0.25
2,500,000	Luxembourg (Govt of) 0.000% - 13/Nov/26	2,528,598	0.28
3,600,000	Luxembourg (Govt of) 0.625% - 1/Feb/27	3,796,219	0.42
600,000	Madrid (Autonomous Community of) 2.875% - 17/Jul/23	662,255	0.07
2,700,000	Nederlandse Waterschapsbank NV 1.000% - 1/Mar/28	2,905,062	0.32
13,400,000	Netherlands (Govt of) 0.750% - 15/Jul/27	14,359,407	1.58
1,500,000	Netherlands (Govt of) 2.750% - 15/Jan/47	2,429,503	0.27
2,800,000	North Rhine-Westphalia (State of) 0.000% - 5/Dec/22	2,825,973	0.31
1,500,000	North Rhine-Westphalia (State of) 1.500% - 12/Jun/40	1,735,856	0.19
1,200,000	Poland (Govt of) 0.875% - 10/May/27	1,270,350	0.14
1,350,000	Poland (Govt of) 1.000% - 7/Mar/29	1,457,258	0.16
200,000	Poland (Govt of) 3.375% - 9/Jul/24	231,464	0.03
6,600,000	Portugal (Govt of) 2.200% - 17/Oct/22	7,072,450	0.78
3,300,000	Portugal (Govt of) 4.950% - 25/Oct/23	3,948,665	0.43
3,900,000	Portugal (Govt of) OT 2.125% - 17/Oct/28	4,487,769	0.49
2,300,000	Portugal (Govt of) OT 2.875% - 21/Jul/26	2,703,934	0.30
3,550,000	Quebec (Province of) 0.000% - 15/Oct/29	3,439,010	0.37

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
1,200,000	Quebec (Province of) 2.375% - 22/Jan/24	1,324,220	0.15
1,900,000	Regie Autonome des Transports Parisiens 0.375% - 15/Jun/24	1,941,183	0.21
1,400,000	Schleswig-Holstein (State of) 0.250% - 27/Feb/26	1,431,869	0.16
1,200,000	Slovakia (Govt of) 0.750% - 9/Apr/30	1,265,091	0.14
400,000	Slovakia (Govt of) 1.375% - 21/Jan/27	437,251	0.05
500,000	Slovakia (Govt of) 3.625% - 16/Jan/29	658,406	0.07
2,100,000	Societe du Grand Paris EPIC 1.125% - 22/Oct/28	2,269,505	0.25
19,400,000	Spain (Govt of) 0.400% - 30/Apr/22	19,754,426	2.17
15,300,000	Spain (Govt of) 1.400% - 30/Apr/28	16,646,859	1.83
1,530,000	Spain (Govt of) 1.850% - 30/Jul/35	1,750,353	0.19
2,300,000	Spain (Govt of) 1.950% - 30/Jul/30	2,636,366	0.29
9,300,000	Spain (Govt of) 2.900% - 31/Oct/46	12,715,139	1.40
4,900,000	Spain (Govt of) 4.200% - 31/Jan/37	7,479,618	0.82
3,500,000	Spain (Govt of) 6.000% - 31/Jan/29	5,252,644	0.58
900,000	Unedic 0.500% - 20/Mar/29	926,208	0.10
3,700,000	Unedic 0.875% - 25/May/28	3,934,671	0.43
900,000	Xunta de Galicia 2.950% - 10/Apr/21	936,554	0.10
		593,336,689	65.33
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		593,336,689	65.33
EUR Bonds			
400,000	Abertis Infraestructuras SA 0.625% - 15/Jul/25	395,066	0.04
300,000	Abertis Infraestructuras SA 1.500% - 27/Jun/24	310,867	0.03
600,000	Abertis Infraestructuras SA 1.625% - 15/Jul/29	601,684	0.07
500,000	Abertis Infraestructuras SA 2.375% - 27/Sep/27	539,642	0.06
550,000	ABN Amro Bank NV 0.250% - 3/Dec/21	553,530	0.06
1,150,000	ABN Amro Bank NV 0.500% - 17/Jul/23	1,166,501	0.13
1,000,000	ABN Amro Bank NV 0.500% - 15/Apr/26	1,014,416	0.11
1,500,000	ABN Amro Bank NV 0.875% - 15/Jan/24	1,545,774	0.17
500,000	ABN Amro Bank NV 0.875% - 22/Apr/25	516,955	0.06
1,800,000	Accor SA 1.250% - 25/Jan/24	1,874,959	0.21
350,000	Achmea BV FRN - 29/Dec/49	389,940	0.04
700,000	Aeroports de Paris 1.125% - 18/Jun/34	738,724	0.08
500,000	Aeroports de Paris 3.875% - 15/Feb/22	542,553	0.06
700,000	Air Liquide Finance SA 0.625% - 20/Jun/30	719,114	0.08
600,000	Ald SA 1.250% - 11/Oct/22	619,308	0.08
1,050,000	Alfa Laval Treasury International AB 0.250% - 25/Jun/24	1,044,298	0.11
1,500,000	Alstria Office AG 1.500% - 15/Nov/27	1,540,833	0.17
250,000	American Honda Finance Corp. 0.550% - 17/Mar/23	254,119	0.03
950,000	Anheuser-Busch InBev SA/ NV 1.125% - 1/Jul/27	997,694	0.11
750,000	ANZ New Zealand (Int'l) Limited 0.400% - 1/Mar/22	758,363	0.08
700,000	Apple Inc. 0.500% - 15/Nov/31	696,336	0.08
400,000	Argentum Netherlands BV for Givaudan SA 1.125% - 17/Sep/25	418,885	0.05
450,000	Argentum Netherlands BV for Zurich Insurance Company Limited 3.500% - 1/Oct/46	519,613	0.06
800,000	Assicurazioni Generali SpA 2.124% - 1/Oct/30	832,840	0.09
400,000	Assicurazioni Generali SpA FRN - 12/Dec/42	482,729	0.05
600,000	AT&T Inc. 2.750% - 19/May/23	650,770	0.07
400,000	Atlas Copco Finance Dac 0.125% - 3/Sep/29	385,112	0.04

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
600,000	Australia & New Zealand Banking Group Limited FRN - 21/Nov/29	602,008	0.07
300,000	Aviva plc FRN - 3/Jul/44	335,115	0.04
500,000	AXA SA FRN - 8/Oct/66	572,496	0.06
1,500,000	Banco Bilbao Vizcaya Argentaria SA 0.375% - 2/Oct/24	1,492,646	0.16
800,000	Banco Bilbao Vizcaya Argentaria SA 0.375% - 15/Nov/26	794,308	0.09
1,300,000	Banco Bilbao Vizcaya Argentaria SA 0.625% - 17/Jan/22	1,319,381	0.15
700,000	Banco Bilbao Vizcaya Argentaria SA 1.000% - 21/Jun/26	721,166	0.08
700,000	Banco Bilbao Vizcaya Argentaria SA 1.375% - 14/May/25	735,876	0.08
300,000	Banco de Sabadell SA 0.875% - 5/Mar/23	303,761	0.03
1,100,000	Banco Santander SA 0.250% - 19/Jun/24	1,104,841	0.12
600,000	Banco Santander SA 0.300% - 4/Oct/26	593,960	0.07
800,000	Banco Santander SA 1.375% - 9/Feb/22	823,211	0.09
3,700,000	Bank Nederlandse Gemeenten NV 0.500% - 16/Apr/25	3,824,035	0.43
600,000	Bank of Ireland Group plc FRN - 8/Jul/24	604,723	0.07
300,000	Bankia SA 0.875% - 25/Mar/24	307,001	0.03
400,000	Bankia SA 1.000% - 25/Jun/24	405,502	0.04
700,000	Bankia SA 1.125% - 12/Nov/26	702,478	0.08
1,700,000	Banque Federative du Credit Mutuel SA 0.125% - 5/Feb/24	1,697,674	0.19
1,600,000	Banque Federative du Credit Mutuel SA 0.750% - 15/Jun/23	1,637,535	0.18
400,000	Banque Federative du Credit Mutuel SA 0.750% - 8/Jun/26	409,289	0.05
700,000	Banque Federative du Credit Mutuel SA 1.875% - 18/Jun/29	744,639	0.08
700,000	Banque Internationale a Luxembourg SA 1.500% - 28/Sep/23	723,006	0.08
600,000	Barclays plc 0.625% - 14/Nov/23	605,989	0.07
950,000	Barclays plc FRN - 9/Jun/25	951,996	0.10
500,000	Barclays plc 1.375% - 24/Jan/26	515,689	0.06
750,000	Baxter Internat Inc. 1.300% - 30/May/25	790,893	0.09
800,000	Baxter International Inc. 0.400% - 15/May/24	811,406	0.09
2,000,000	Belfius Bank SA 0.375% - 13/Feb/26	1,971,486	0.22
700,000	Belfius Bank SA 0.750% - 12/Sep/22	713,244	0.08
1,200,000	Berlin Hyp AG 0.500% - 5/Nov/29	1,187,694	0.13
1,000,000	BMW Finance NV 0.000% - 24/Mar/23	999,122	0.11
1,100,000	BMW Finance NV 0.125% - 29/Nov/21	1,105,391	0.12
1,300,000	BMW Finance NV 0.125% - 13/Jul/22	1,305,481	0.14
1,200,000	BMW Finance NV 0.250% - 14/Jan/22	1,209,321	0.13
1,200,000	BMW Finance NV 0.375% - 24/Sep/27	1,190,602	0.13
900,000	BMW Finance NV 0.625% - 6/Oct/23	918,229	0.10
1,250,000	BMW Finance NV 0.750% - 13/Jul/26	1,282,864	0.14
3,300,000	BNG Bank NV 0.500% - 26/Nov/25	3,415,835	0.39
900,000	BNP Paribas 1.000% - 17/Apr/24	927,878	0.10
400,000	BNP Paribas FRN - 14/Oct/27	424,710	0.05
1,500,000	BNP Paribas Cardif 1.000% - 29/Nov/24	1,523,052	0.18
1,400,000	BNP Paribas SA FRN - 15/Jul/25	1,405,997	0.15
900,000	BNP Paribas SA FRN - 4/Jun/26	902,896	0.10
800,000	BNP Paribas SA 1.125% - 28/Aug/24	828,248	0.09
2,000,000	BNZ International Funding Limited 0.375% - 14/Sep/24	2,011,949	0.22
450,000	BP Capital Markets plc 0.831% - 8/Nov/27	459,679	0.05
500,000	BPCE SA 0.125% - 4/Dec/24	497,986	0.05

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
1,300,000	BPCE SA 0.625% - 26/Sep/24	1,315,575	0.14
1,100,000	BPCE SA 1.000% - 1/Apr/25	1,132,383	0.12
500,000	BPCE SA FRN - 30/Nov/27	534,921	0.06
300,000	BPCE SA 4.625% - 18/Jul/23	345,467	0.04
1,000,000	British Telecommunications plc 0.500% - 12/Sep/25	992,533	0.11
1,000,000	CaixaBank SA 0.625% - 1/Oct/24	999,464	0.11
1,000,000	CaixaBank SA 1.125% - 27/Mar/26	1,034,697	0.11
900,000	CaixaBank SA 1.375% - 19/Jun/26	927,467	0.10
500,000	Capgemini SE 1.000% - 18/Oct/24	517,786	0.06
650,000	Carrefour SA 1.750% - 15/Jul/22	677,627	0.07
750,000	Citigroup Inc. 0.500% - 29/Jan/22	758,743	0.08
950,000	Citigroup Inc. FRN - 8/Oct/27	941,253	0.10
1,050,000	Citigroup Inc. 0.750% - 26/Oct/23	1,072,769	0.12
800,000	Cloverie plc for Zurich Insurance Company Limited 1.500% - 15/Dec/28	862,272	0.09
600,000	CNP Assurances 1.875% - 20/Oct/22	627,960	0.07
800,000	CNP Assurances FRN - 27/Jul/50	808,491	0.09
200,000	Coentreprise de Transport d'Electricite SA 0.875% - 29/Sep/24	206,410	0.02
400,000	Colgate-Palmolive Company 0.500% - 6/Mar/26	409,237	0.05
350,000	Colgate-Palmolive Company 1.375% - 6/Mar/34	379,420	0.04
1,300,000	Commerzbank AG 0.500% - 6/Dec/21	1,313,835	0.14
1,000,000	Commerzbank AG 0.500% - 28/Aug/23	1,010,835	0.11
450,000	Commerzbank AG 0.500% - 13/Sep/23	451,544	0.05
750,000	Commerzbank AG 0.625% - 28/Aug/24	760,505	0.08
1,100,000	Commerzbank AG 1.125% - 22/Jun/26	1,117,901	0.12
1,800,000	Compagnie de Saint-Gobain 0.625% - 15/Mar/24	1,831,687	0.20
200,000	Compagnie de Saint-Gobain 0.875% - 21/Sep/23	205,668	0.02
400,000	Compania de Seguridad SA 1.000% - 8/Feb/23	407,846	0.04
500,000	Cooperatieve Rabobank UA 0.250% - 30/Oct/26	495,139	0.05
600,000	Credit Agricole FRN - 31/Oct/49	693,419	0.08
1,300,000	Credit Agricole SA 0.375% - 21/Oct/25	1,297,006	0.14
1,300,000	Credit Agricole SA 0.500% - 24/Jun/24	1,312,597	0.14
800,000	Credit Agricole SA 1.000% - 3/Jul/29	829,936	0.09
500,000	Credit Agricole SA 1.375% - 13/Mar/25	525,360	0.06
800,000	Credit Agricole SA 2.000% - 25/Mar/29	855,546	0.09
300,000	Credit Mutuel Arkea SA 1.125% - 23/May/29	312,001	0.03
500,000	Credit Suisse Group AG FRN - 24/Jun/27	511,064	0.06
500,000	Daimler AG 0.850% - 28/Feb/25	512,399	0.06
1,500,000	Daimler AG 1.125% - 6/Nov/31	1,485,639	0.16
1,300,000	Daimler International Finance BV 0.250% - 6/Nov/23	1,299,759	0.14
1,350,000	Daimler International Finance BV 0.625% - 6/May/27	1,340,991	0.15
400,000	Daimler International Finance BV 1.500% - 9/Feb/27	424,030	0.05
700,000	De Volksbank Nv 0.010% - 16/Sep/24	692,868	0.08
1,400,000	Deutsche Bahn Finance GmbH 1.125% - 18/Dec/28	1,508,310	0.17
900,000	Deutsche Bahn Finance GmbH 1.625% - 16/Aug/33	1,013,562	0.11
400,000	Deutsche Bahn Finance GmbH 3.000% - 8/Mar/24	450,745	0.05
1,050,000	Deutsche Telekom AG 0.500% - 5/Jul/27	1,049,085	0.12
950,000	Deutsche Telekom International Finance BV 0.375% - 30/Oct/21	958,331	0.11

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
750,000	Deutsche Telekom International Finance BV 0.625% - 1/Dec/22	763,177	0.08
2,000,000	Dexia Credit Local SA 0.625% - 21/Jan/22	2,037,860	0.22
700,000	DH Europe Finance II Sarl 0.200% - 18/Mar/26	692,177	0.08
500,000	DH Europe Finance II Sarl 0.450% - 18/Mar/28	494,488	0.05
1,700,000	Dnb Bank ASA 0.050% - 14/Nov/23	1,694,730	0.19
1,150,000	DNB Bank ASA 0.250% - 9/Apr/24	1,154,212	0.13
900,000	DS Smith plc 0.875% - 12/Sep/26	885,579	0.10
1,300,000	E.ON SE 0.000% - 24/Oct/22	1,299,384	0.14
1,100,000	E.ON SE 0.000% - 28/Aug/24	1,088,904	0.12
300,000	E.ON SE 0.350% - 28/Feb/30	288,662	0.03
1,300,000	EDP Finance BV 0.375% - 16/Sep/26	1,284,796	0.14
650,000	EDP Finance BV 1.875% - 13/Oct/25	703,161	0.08
900,000	Electricite de France SA 1.000% - 13/Oct/26	941,619	0.11
200,000	Electricite de France SA FRN - 22/Jan/49	214,825	0.02
550,000	Eli Lilly & Company 0.625% - 1/Nov/31	551,156	0.06
900,000	Enel Finance International NV 0.000% - 17/Jun/24	890,912	0.10
650,000	Enel Finance International NV 0.375% - 17/Jun/27	643,351	0.07
800,000	Enel Finance International NV 1.500% - 21/Jul/25	851,430	0.09
400,000	Enexis Holding NV 0.875% - 28/Apr/26	416,804	0.05
1,400,000	Engie SA 0.000% - 4/Mar/27	1,369,095	0.15
1,100,000	Engie SA 0.375% - 21/Jun/27	1,104,274	0.12
600,000	Engie SA 0.500% - 24/Oct/30	592,351	0.07
300,000	Engie SA FRN - 28/Feb/67	330,553	0.04
450,000	ENI SpA 1.000% - 14/Mar/25	467,578	0.05
450,000	ERG SpA 1.875% - 11/Apr/25	476,211	0.05
350,000	ESB Finance DAC 1.125% - 11/Jun/30	364,362	0.04
550,000	Essity AB 0.625% - 28/Mar/22	557,552	0.06
550,000	Euronext NV 1.125% - 12/Jun/29	563,910	0.06
400,000	Exor NV 2.125% - 2/Dec/22	420,514	0.05
700,000	FCA Bank SpA 0.500% - 13/Sep/24	697,813	0.08
400,000	FCA Bank SpA 1.250% - 21/Jun/22	410,541	0.05
500,000	Fedex Corp. 0.450% - 5/Aug/25	494,937	0.05
700,000	FedEx Corp. 0.700% - 13/May/22	710,986	0.08
800,000	Ferrovie dello Stato Italiane SpA 1.125% - 9/Jul/26	819,792	0.09
1,500,000	FMS Wertmanagement 0.375% - 29/Apr/30	1,539,405	0.17
800,000	Ford Motor Credit Company LLC 1.514% - 17/Feb/23	808,434	0.09
800,000	Ford Motor Credit Company LLC 3.021% - 6/Mar/24	846,952	0.09
600,000	Fortum Oyj 0.875% - 27/Feb/23	610,827	0.07
800,000	Fortum Oyj 1.625% - 27/Feb/26	838,164	0.09
450,000	Fortum Oyj 2.125% - 27/Feb/29	485,429	0.05
300,000	Fortum Oyj 4.000% - 24/May/21	317,205	0.03
400,000	Galp Gas Natural 1.375% - 19/Sep/23	414,702	0.05
1,000,000	Gecina SA 1.625% - 14/Mar/30	1,090,574	0.12
700,000	General Motors Financial Company Inc. 0.200% - 2/Sep/22	695,588	0.08
400,000	Hammerson plc 2.000% - 1/Jul/22	416,360	0.05
300,000	Hitachi Capital Uk plc 0.125% - 29/Nov/22	300,038	0.03
1,300,000	HSBC France SA 0.100% - 3/Sep/27	1,261,608	0.14

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
800,000	Hutchison Whampoa International Limited 1.375% - 31/Oct/21	819,037	0.09
1,800,000	ICADE 1.125% - 17/Nov/25	1,865,801	0.20
600,000	Icade Sante SAS 0.875% - 4/Nov/29	589,455	0.07
1,500,000	Illinois Tool Works Inc. 0.250% - 5/Dec/24	1,507,465	0.16
1,350,000	Illinois Tool Works Inc. 0.625% - 5/Dec/27	1,369,300	0.15
1,100,000	Imerys SA 0.875% - 31/Mar/22	1,119,268	0.12
1,000,000	ING Groep NV FRN - 3/Sep/25	985,642	0.11
1,000,000	ING Groep NV 0.750% - 9/Mar/22	1,016,629	0.11
200,000	ING Groep NV 1.000% - 20/Sep/23	205,898	0.02
1,300,000	ING Groep NV 1.125% - 14/Feb/25	1,349,369	0.15
500,000	Inmobiliaria Colonial SA 1.450% - 28/Oct/24	522,986	0.06
1,200,000	International Business Machines Corp. 0.375% - 31/Jan/23	1,213,807	0.13
800,000	International Business Machines Corp. 0.875% - 31/Jan/25	828,179	0.09
650,000	International Business Machines Corp. 1.250% - 29/Jan/27	689,530	0.08
600,000	International Business Machines Corp. 1.750% - 31/Jan/31	664,692	0.07
400,000	Intesa Sanpaolo SpA 0.750% - 4/Dec/24	402,005	0.04
450,000	Intesa Sanpaolo SpA 0.875% - 27/Jun/22	457,713	0.05
1,300,000	Intesa Sanpaolo SpA 1.000% - 19/Nov/26	1,297,792	0.14
600,000	Intesa Sanpaolo SpA 1.125% - 4/Mar/22	612,355	0.07
900,000	Intesa Sanpaolo SpA 2.000% - 18/Jun/21	925,951	0.10
550,000	Iren SpA 1.500% - 24/Oct/27	579,724	0.06
400,000	ISS Global A/S 0.875% - 18/Jun/26	397,789	0.04
700,000	Johnson Controls International plc 0.000% - 4/Dec/20	700,481	0.08
1,501,000	Johnson Controls International plc 1.000% - 15/Sep/23	1,545,406	0.17
900,000	Jpmorgan Chase & Company FRN - 4/Nov/32	910,287	0.10
800,000	KBC Group NV 0.750% - 1/Mar/22	813,935	0.09
2,800,000	KBC Group NV 1.125% - 25/Jan/24	2,901,762	0.33
600,000	Klepierre SA 1.000% - 17/Apr/23	617,830	0.07
600,000	Klepierre SA 1.625% - 13/Dec/32	654,221	0.07
400,000	Koninklijke Ahold Delhaize NV 0.250% - 26/Jun/25	399,726	0.04
600,000	Koninklijke KPN NV 0.625% - 9/Apr/25	607,962	0.07
1,300,000	Koninklijke Philips NV 0.500% - 22/May/26	1,319,278	0.14
2,500,000	Kreditanstalt fuer Wiederaufbau 0.500% - 28/Sep/26	2,610,733	0.30
3,400,000	Kreditanstalt fuer Wiederaufbau 0.750% - 15/Jan/29	3,615,384	0.41
700,000	La Banque Postale SA 1.375% - 24/Apr/29	739,191	0.08
400,000	La Banque Postale SA FRN - 23/Apr/26	413,196	0.05
1,400,000	La Poste SA 0.375% - 17/Sep/27	1,390,945	0.15
1,500,000	La Poste SA 1.125% - 4/Jun/25	1,570,816	0.18
800,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 0.375% - 29/Jul/26	794,189	0.09
700,000	Legrand SA 0.625% - 24/Jun/28	712,733	0.08
350,000	LG Chem Limited 0.500% - 15/Apr/23	352,966	0.04
600,000	Lloyds Banking Group plc FRN - 12/Nov/25	598,889	0.07
450,000	Lloyds Banking Group plc FRN - 15/Jan/24	454,279	0.05
1,050,000	Logicor Financing Sarl 1.500% - 14/Nov/22	1,083,909	0.12
350,000	London Stock Exchange Group 0.875% - 19/Sep/24	359,857	0.04
1,000,000	Lunar Funding V for Swisscom AG 1.125% - 12/Oct/26	1,058,142	0.12
500,000	Lunar Funding V for Swisscom AG 2.000% - 30/Sep/20	508,514	0.06

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
200,000	Mapfre SA 1.625% - 19/May/26	215,300	0.02
1,350,000	Mediobanca Banca di Credito Finanziario SpA 0.875% - 15/Jan/26	1,344,631	0.15
1,000,000	Mediobanca Banca di Credito Finanziario SpA 1.125% - 15/Jul/25	1,016,683	0.11
500,000	Mediobanca Banca di Credito Finanziario SpA 1.625% - 7/Jan/25	521,131	0.06
800,000	Mercialys SA 1.787% - 31/Mar/23	825,727	0.09
1,000,000	Merck Financial Services GmbH 0.005% - 15/Dec/23	996,384	0.10
700,000	Merck Financial Services GmbH 0.375% - 5/Jul/27	698,583	0.08
400,000	Merck KGaA FRN - 25/Jun/79	413,143	0.05
550,000	Metropolitan Life Global Funding 0.875% - 20/Jan/22	560,648	0.06
850,000	Mitsubishi UFJ Finance 0.872% - 7/Sep/24	870,425	0.10
450,000	Mitsubishi UFJ Financial Group Inc. 0.980% - 9/Oct/23	462,972	0.05
1,400,000	Mizuho Financial Group Inc. 0.118% - 6/Sep/24	1,386,679	0.15
1,450,000	Mizuho Financial Group Inc. 0.523% - 10/Jun/24	1,462,638	0.16
1,600,000	MMS USA Financing Inc. 0.625% - 13/Jun/25	1,577,814	0.17
1,300,000	MMS USA Financing Inc. 1.250% - 13/Jun/28	1,296,957	0.14
950,000	Morgan Stanley 1.875% - 30/Mar/23	1,004,596	0.11
300,000	National Grid North America Inc. 1.000% - 12/Jul/24	308,942	0.03
2,000,000	Nationale-Nederlanden Bank Nv/the Netherlands 0.375% - 26/Feb/25	1,983,874	0.22
1,400,000	Naturgy Finance Bv 0.750% - 28/Nov/29	1,399,814	0.16
400,000	NatWest Markets plc 0.625% - 2/Mar/22	404,506	0.04
400,000	NatWest Markets plc 1.000% - 28/May/24	408,189	0.04
350,000	NGG Finance plc FRN - 5/Dec/79	355,636	0.04
650,000	NGG Finance plc FRN - 5/Sep/82	661,538	0.07
600,000	NIBC Bank NV 0.875% - 8/Jul/25	604,305	0.07
600,000	NN Group NV 1.625% - 1/Jun/27	648,397	0.07
1,200,000	Nordea Bank AB 0.375% - 28/May/26	1,205,281	0.13
3,400,000	Nordic Investment Bank 0.500% - 3/Nov/25	3,543,013	0.40
1,150,000	Nykredit Realkredit A/S 0.125% - 10/Jul/24	1,132,629	0.12
800,000	Nykredit Realkredit A/S 0.250% - 20/Jan/23	799,202	0.09
1,000,000	OMV AG 0.000% - 3/Jul/25	991,120	0.11
1,000,000	OMV AG 1.000% - 3/Jul/34	998,134	0.12
650,000	OP Corporate Bank plc 0.375% - 26/Feb/24	658,316	0.07
1,400,000	Orange SA 0.000% - 4/Sep/26	1,362,002	0.15
400,000	Orange SA 0.500% - 15/Jan/22	404,633	0.04
800,000	Orange SA 1.125% - 15/Jul/24	833,549	0.09
900,000	Orange SA 2.000% - 15/Jan/29	1,005,025	0.11
400,000	Orange SA FRN - 1/Oct/66	487,841	0.05
400,000	Orsted A/S FRN - 9/Dec/19	404,416	0.04
400,000	Pernod Ricard SA 0.500% - 24/Oct/27	400,724	0.04
800,000	Powszechna Kasa Oszczednosci Bank 0.750% - 25/Jul/21	808,984	0.09
600,000	Prologis International Funding II SA 2.375% - 14/Nov/30	684,905	0.07
550,000	PSA Banque France SA 0.625% - 10/Oct/22	557,434	0.06
550,000	PSA Banque France SA 0.625% - 21/Jun/24	554,324	0.06
600,000	Publicis Groupe SA 1.125% - 16/Dec/21	611,677	0.07
500,000	Rabobank 4.125% - 14/Sep/22	553,603	0.06
1,100,000	Raiffeisen Bank International AG 0.375% - 25/Sep/26	1,087,085	0.12
400,000	RATP 0.875% - 25/May/27	421,432	0.05
1,700,000	RCI Banque SA 0.250% - 12/Jul/21	1,707,366	0.19

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
950,000	RCI Banque SA 0.750% - 10/Apr/23	956,093	0.11
850,000	RCI Banque SA 1.250% - 8/Jun/22	871,058	0.10
1,100,000	RCI Banque SA 1.750% - 10/Apr/26	1,139,331	0.13
1,400,000	RCI Banque SA 2.000% - 11/Jul/24	1,474,984	0.16
1,500,000	Renault SA 1.250% - 24/Jun/25	1,496,645	0.16
500,000	Repsol International Finance BV 0.250% - 2/Aug/27	490,241	0.05
500,000	Royal Bank of Canada 0.250% - 2/May/24	500,611	0.06
400,000	Royal Bank of Scotland FRN - 2/Mar/26	419,781	0.05
1,200,000	Royal Bank of Scotland Group plc FRN - 15/Nov/25	1,200,380	0.13
250,000	Royal Schiphol Group NV 1.500% - 5/Nov/30	274,255	0.03
1,100,000	RTE Reseau de Transport d'Electricite SA 0.000% - 9/Sep/27	1,069,346	0.12
800,000	SANEF SA 0.950% - 19/Oct/28	792,220	0.09
500,000	Santander Consumer Bank AG 0.750% - 17/Oct/22	507,672	0.06
500,000	Santander Consumer Bank AS 0.125% - 11/Sep/24	496,013	0.05
400,000	Santander Consumer Bank AS 0.750% - 1/Mar/23	407,614	0.04
400,000	Santander Consumer Finance SA 1.000% - 27/Feb/24	410,938	0.05
650,000	Santander UK Group Holdings plc 1.125% - 8/Sep/23	669,713	0.07
500,000	SAP SE 1.000% - 13/Mar/26	525,622	0.06
600,000	Scentre Management Limited 1.500% - 16/Jul/20	603,067	0.07
600,000	Siemens Financieringsmaatschappij NV 0.000% - 5/Sep/24	599,527	0.07
1,350,000	Skandinaviska Enskilda Banken AB 0.050% - 1/Jul/24	1,342,644	0.15
700,000	Skandinaviska Enskilda Banken AB 0.500% - 13/Mar/23	708,968	0.08
400,000	SKF AB 0.875% - 15/Nov/29	400,105	0.04
550,000	Snam SpA 0.875% - 25/Oct/26	562,143	0.06
450,000	Snam SpA 1.250% - 28/Aug/25	470,752	0.05
2,200,000	SNCF Reseau 1.125% - 19/May/27	2,351,300	0.27
1,700,000	Societe de Financement Local SA 0.125% - 18/Oct/24	1,717,249	0.19
400,000	Societe Fonciere Lyonnaise 1.875% - 26/Nov/21	412,389	0.05
100,000	Societe Fonciere Lyonnaise 2.250% - 16/Nov/22	105,618	0.01
1,700,000	Societe Generale SA 0.000% - 27/May/22	1,701,169	0.19
1,200,000	Societe Generale SA 0.250% - 18/Jan/22	1,207,684	0.13
900,000	Societe Generale SA 0.500% - 13/Jan/23	908,236	0.10
1,000,000	Societe Generale SA 0.875% - 1/Jul/26	1,013,697	0.11
700,000	Societe Generale SA 1.000% - 1/Apr/22	715,688	0.08
1,100,000	Societe Generale SA 1.125% - 23/Jan/25	1,134,515	0.12
900,000	Societe Generale SA 1.250% - 15/Feb/24	931,150	0.10
500,000	Solvay SA 0.500% - 6/Sep/29	484,235	0.05
700,000	Southern Power Company 1.000% - 20/Jun/22	716,365	0.08
1,300,000	Standard Chartered FRN - 3/Oct/23	1,316,605	0.14
600,000	Stedin Holding Nv 0.500% - 14/Nov/29	593,448	0.07
700,000	Suez 0.500% - 14/Oct/31	679,528	0.07
1,150,000	Sumitomo Mitsui Financial Group Inc. 0.819% - 23/Jul/23	1,174,262	0.13
600,000	Sumitomo Mitsui Financial Group Inc. 0.934% - 11/Oct/24	616,418	0.07
800,000	Syndicat Transport Ile de France EPA 1.000% - 25/May/34	838,426	0.09
500,000	Telefonica Emisiones SA 1.069% - 5/Feb/24	518,460	0.06
1,000,000	Telefonica Emisiones SAU 0.750% - 13/Apr/22	1,017,367	0.11
800,000	Telefonica Emisiones SAU 2.242% - 27/May/22	843,708	0.09
700,000	Telenor ASA 0.000% - 25/Sep/23	699,339	0.08

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
750,000	Telenor ASA 0.250% - 25/Sep/27	740,259	0.08
200,000	Teleperformance 1.875% - 2/Jul/25	213,260	0.02
350,000	Telia Company AB 2.125% - 20/Feb/34	385,735	0.04
600,000	TenneT Holding BV 0.875% - 4/Jun/21	607,630	0.07
500,000	TenneT Holding BV 0.875% - 3/Jun/30	512,498	0.06
800,000	TenneT Holding BV 1.375% - 5/Jun/28	859,722	0.09
650,000	TenneT Holding BV 2.125% - 1/Nov/20	662,814	0.07
400,000	Terna Rete Elettrica Nazionale SpA 1.000% - 10/Apr/26	412,538	0.05
900,000	Terna Rete Elettrica Nazionale SpA 1.375% - 26/Jul/27	952,388	0.10
950,000	Toronto-Dominion Bank 0.375% - 25/Apr/24	958,438	0.11
200,000	Total SA FRN - 4/Apr/68	207,685	0.02
500,000	Transurban Finance Company Pty Limited 1.875% - 16/Sep/24	533,162	0.06
400,000	Transurban Finance Company Pty Limited 2.500% - 8/Oct/20	405,564	0.04
1,200,000	UBS AG 0.625% - 23/Jan/23	1,222,213	0.13
500,000	UBS Group AG 1.500% - 30/Nov/24	525,791	0.06
600,000	UBS Group Funding Switzerland AG FRN - 17/Apr/25	624,890	0.07
500,000	UBS Group Funding Switzerland AG 2.125% - 4/Mar/24	540,147	0.06
600,000	Unibail-Rodamco-Westfield SE 0.875% - 29/Mar/32	587,998	0.06
500,000	Unibail-Rodamco-Westfield SE 1.125% - 15/Sep/25	521,446	0.06
600,000	Unibail-Rodamco-Westfield SE FRN - 25/Oct/66	616,553	0.07
800,000	UniCredit SpA 2.125% - 24/Oct/26	868,517	0.10
1,100,000	Unione di Banche Italiane SpA 0.750% - 17/Oct/22	1,104,673	0.12
1,500,000	Valeo SA 0.375% - 12/Sep/22	1,510,080	0.17
1,300,000	Veolia Environnement SA 0.892% - 14/Jan/24	1,338,100	0.15
300,000	Vesteda Finance BV 1.500% - 24/May/27	313,389	0.03
500,000	Vier Gas Transport GmbH 0.125% - 10/Sep/29	479,607	0.05
1,000,000	Vivendi SA 0.000% - 13/Jun/22	999,870	0.11
1,100,000	Vivendi SA 0.625% - 11/Jun/25	1,110,294	0.12
800,000	Vivendi SA 0.875% - 18/Sep/24	821,401	0.09
1,400,000	Vivendi SA 1.125% - 11/Dec/28	1,431,146	0.16
1,800,000	Vodafone Group plc 0.375% - 22/Nov/21	1,817,046	0.20
450,000	Vodafone Group plc 0.900% - 24/Nov/26	463,611	0.05
1,200,000	Volksbank Wien AG FRN - 6/Oct/27	1,256,592	0.14
500,000	Vonovia Finance BV 0.750% - 15/Jan/24	508,730	0.06
800,000	Wendel SA 1.000% - 20/Apr/23	818,587	0.09
1,100,000	Westpac Securities NZ Limited 0.300% - 25/Jun/24	1,103,264	0.12
300,000	Whirlpool Finance 1.100% - 9/Nov/27	309,262	0.03
1,050,000	WPP Finance 1.375% - 20/Mar/25	1,092,674	0.12
400,000	Yorkshire Building Society 0.875% - 20/Mar/23	407,953	0.04
700,000	Zurich Finance Ireland Designated Activity Company 1.625% - 17/Jun/39	746,632	0.08
		303,113,941	33.38
Total Bonds		303,113,941	33.38
Total Transferable securities and money market instruments admitted to an official exchange listing		896,450,630	98.71
Total Investment in Securities		896,450,630	98.71
Other Net Assets		11,715,974	1.29
Total Net Assets		908,166,604	100.00

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Actif 1

Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Governments	62.32
Banks	15.85
Electrical utilities	2.65
Auto manufacturers	2.26
Telecommunication services	1.81
Government guaranteed bonds	1.54
Financial services	1.50
Transportation	1.42
Insurance	1.08
Real estate	1.03
Supranational banks	0.52
Software	0.51
Advertising	0.50
Industrials	0.48
Oil and gas producers	0.40
Building materials	0.39
Media	0.39
Miscellaneous machinery	0.38
Real estate investment trust	0.35
Chemicals	0.29
Pharmaceuticals	0.29
Healthcare products	0.23
Energy - alternate sources	0.22
Water utilities	0.22
Lodging	0.21
Automobile parts and equipment	0.17
Commercial services	0.16
Electrical equipment	0.16
Beverages	0.15
Medical	0.13
Public services	0.12
Packaging and containers	0.10
Cosmetics and personal care	0.09
Diversified companies	0.09
Healthcare supplies and equipment	0.09
Leisure and entertainment	0.09
Computers and peripherals	0.08
Food services	0.07
Consumer goods	0.06
Engineering and construction	0.06
Gas	0.05
Pipelines	0.05
Food	0.04
Machinery	0.04
Metal fabrication	0.04
Home builders	0.03
Total Investment in Securities	98.71
Other Net Assets	1.29
Total Net Assets	100.00

FDC SICAV Obligations EUR - Actif 2

Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
Transferable securities and money market instruments admitted to an official exchange listing			
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments			
1,500,000	Austria (Govt of) 0.750% - 20/Oct/26	1,596,559	0.18
1,000,000	Austria (Govt of) 1.500% - 20/Feb/47	1,217,429	0.14
1,000,000	Austria (Govt of) 1.500% - 2/Nov/86	1,250,576	0.14
5,000,000	Austria (Govt of) 2.400% - 23/May/34	6,478,933	0.72
3,000,000	Austria (Govt of) 4.150% - 15/Mar/37	4,888,936	0.54
1,000,000	Belgium (Govt of) 2.150% - 22/Jun/66	1,373,025	0.15
15,000,000	Belgium (Govt of) 2.600% - 22/Jun/24	17,015,099	1.89
5,000,000	Belgium (Govt of) 4.000% - 28/Mar/32	7,263,252	0.81
6,000,000	Belgium (Govt of) 5.000% - 28/Mar/35	10,019,620	1.12
8,500,000	BPI France Financement SA 2.375% - 25/Apr/22	9,050,885	1.01
9,500,000	European Investment Bank 0.250% - 14/Oct/24	9,740,201	1.08
4,113,000	European Investment Bank 0.375% - 14/Apr/26	4,244,548	0.47
3,000,000	European Investment Bank 0.875% - 13/Sep/47	3,188,319	0.36
11,500,000	European Investment Bank 1.375% - 15/Sep/21	11,859,881	1.32
6,000,000	European Investment Bank 2.125% - 15/Jun/24	6,588,920	0.73
4,000,000	European Investment Bank 2.750% - 15/Sep/25	4,668,278	0.52
10,000,000	European Union 2.500% - 4/Nov/27	11,990,590	1.34
4,000,000	European Union 2.750% - 4/Apr/22	4,287,970	0.48
5,823,000	Finland (Govt of) 0.000% - 15/Sep/23	5,926,281	0.66
4,250,000	Finland (Govt of) 1.500% - 15/Apr/23	4,533,518	0.50
4,000,000	France (Govt of) OAT 0.500% - 25/May/26	4,179,662	0.47
3,500,000	France (Govt of) OAT 1.500% - 25/May/50	4,031,143	0.45
5,000,000	France (Govt of) OAT 2.250% - 25/Oct/22	5,399,580	0.60
9,300,000	France (Govt of) OAT 2.750% - 25/Oct/27	11,373,265	1.27
1,000,000	France (Govt of) OAT 4.000% - 25/Apr/60	1,985,158	0.22
3,000,000	France (Govt of) OAT 4.250% - 25/Oct/23	3,547,943	0.40
5,400,000	France (Govt of) OAT 4.500% - 25/Apr/41	9,532,942	1.06
5,000,000	France (Govt of) OAT 4.750% - 25/Apr/35	8,220,656	0.92
11,000,000	France (Govt of) OAT 5.750% - 25/Oct/32	18,624,529	2.07
20,000,000	Germany (Govt of) 0.000% - 18/Oct/24	20,462,632	2.28
6,600,000	Germany (Govt of) 0.250% - 15/Feb/27	6,889,135	0.77
10,000,000	Germany (Govt of) 0.250% - 15/Aug/28	10,447,150	1.16
13,000,000	Germany (Govt of) 0.500% - 15/Feb/26	13,733,648	1.53
20,000,000	Germany (Govt of) 1.000% - 15/Aug/24	21,404,566	2.37
2,000,000	Germany (Govt of) 3.250% - 4/Jul/42	3,341,805	0.37
7,000,000	Germany (Govt of) 4.000% - 4/Jun/37	11,655,860	1.30
7,000,000	Germany (Govt of) 5.500% - 4/Jun/31	11,400,850	1.27
20,000,000	International Bank for Reconstruction & Development 0.250% - 10/Jun/50	17,663,000	1.97
6,500,000	Ireland (Govt of) 3.400% - 18/Mar/24	7,525,310	0.84
10,000,000	Italy (Govt of) 2.000% - 1/Feb/28	10,683,647	1.19
20,500,000	Italy (Govt of) BPT 0.450% - 1/Jun/21	20,680,707	2.30
1,400,000	Italy (Govt of) BPT 1.350% - 15/Apr/22	1,440,488	0.16
4,000,000	Italy (Govt of) BPT 1.600% - 1/Jun/26	4,184,080	0.47
9,000,000	Italy (Govt of) BPT 3.750% - 1/Aug/21	9,550,238	1.06
15,400,000	Italy (Govt of) BPT 4.000% - 1/Feb/37	19,809,861	2.21
5,000,000	Italy (Govt of) BPT 4.500% - 1/Mar/24	5,828,641	0.65
10,000,000	Italy (Govt of) BPT 4.750% - 1/Sep/21	10,805,505	1.20

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Actif 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
5,600,000	Italy (Govt of) BPT 5.000% - 1/Sep/40	8,144,065	0.91
11,000,000	Italy (Govt of) BPT 5.500% - 1/Sep/22	12,576,458	1.40
10,000,000	Italy (Govt of) BPT 6.000% - 1/May/31	14,675,190	1.63
15,000,000	Kingdom of Belgium (Govt of) 0.800% - 22/Jun/27	15,980,700	1.78
5,000,000	Kreditanstalt fuer Wiederaufbau 0.375% - 9/Mar/26	5,159,217	0.57
3,050,000	Kreditanstalt fuer Wiederaufbau 0.625% - 15/Jan/25	3,182,167	0.35
5,000,000	Portugal (Govt of) OT 2.125% - 17/Oct/28	5,753,550	0.64
5,500,000	Regie Autonome des Transports Parisiens 0.350% - 20/Jun/29	5,523,183	0.62
3,000,000	Spain (Govt of) 1.600% - 30/Apr/25	3,257,071	0.36
5,000,000	Spain (Govt of) 1.950% - 30/Jul/30	5,731,230	0.64
5,700,000	Spain (Govt of) 2.350% - 30/Jul/33	6,896,041	0.77
8,200,000	Spain (Govt of) 2.900% - 31/Oct/46	11,211,198	1.25
18,200,000	Spain (Govt of) 4.400% - 31/Oct/23	21,393,218	2.38
5,000,000	Spain (Govt of) 5.750% - 30/Jul/32	8,106,807	0.90
		529,174,916	58.92
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		529,174,916	58.92
EUR Bonds			
4,400,000	ABN Amro Bank NV 0.500% - 15/Apr/26	4,463,432	0.50
1,100,000	Air Liquide Finance SA 0.750% - 13/Jun/24	1,139,396	0.13
2,000,000	Ald SA 1.250% - 11/Oct/22	2,064,361	0.23
4,000,000	Allianz SE FRN - 29/Sep/49	4,462,893	0.50
5,000,000	Anheuser-Busch InBev SA/ NV 0.875% - 17/Mar/22	5,111,393	0.57
2,000,000	Anheuser-Busch InBev SA/ NV 1.500% - 17/Mar/25	2,142,955	0.24
4,700,000	Apple Inc. 0.500% - 15/Nov/25	4,676,726	0.52
1,100,000	Apple Inc. 1.000% - 10/Nov/22	1,136,734	0.13
800,000	Apple Inc. 1.375% - 17/Jan/24	845,602	0.09
1,000,000	Argentum Netherlands BV for Zurich Insurance Company Limited FRN - 19/Feb/49	1,117,602	0.12
5,000,000	AXA SA FRN - 29/Nov/49	5,675,119	0.63
1,500,000	AXA SA FRN - 16/Apr/40	1,526,911	0.17
3,400,000	Banco Santander SA 0.250% - 19/Jun/24	3,414,962	0.38
2,700,000	Banco Santander SA 0.300% - 4/Oct/26	2,672,818	0.30
1,500,000	Bank of America Corp. 1.375% - 26/Mar/25	1,588,037	0.18
5,000,000	Bankia SA 0.750% - 9/Jul/26	5,011,451	0.56
3,000,000	Banque Federative du Credit Mutuel SA 2.375% - 24/Mar/26	3,282,520	0.37
5,850,000	BMW Finance NV 0.375% - 24/Sep/27	5,804,184	0.65
4,550,000	BNP Paribas 1.000% - 17/Apr/24	4,690,938	0.52
5,000,000	BNP Paribas SA 1.125% - 28/Aug/24	5,176,549	0.58
2,333,000	BP Capital Markets 1.077% - 26/Jun/25	2,434,340	0.27
3,800,000	BPCE SA 0.875% - 31/Jan/24	3,887,954	0.43
700,000	BPCE SA 1.125% - 18/Jan/23	720,764	0.08
1,000,000	BPCE SA FRN - 30/Nov/27	1,069,842	0.12
3,000,000	BPCE SA 2.875% - 22/Apr/26	3,404,932	0.38
2,290,000	Carlsberg Breweries AS 0.500% - 6/Sep/23	2,324,373	0.25
3,000,000	Coentreprise de Transport d'Electricite SA 0.875% - 29/Sep/24	3,096,151	0.34
3,450,000	Colgate-Palmolive Company 0.875% - 12/Nov/39	3,328,525	0.37
2,250,000	Colgate-Palmolive Company 1.375% - 6/Mar/34	2,439,130	0.27
2,000,000	Compagnie Generale des Etablissements Michelin SCA 1.750% - 3/Sep/30	2,247,750	0.25

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Actif 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
5,000,000	Cooperatieve Rabobank UA 0.250% - 30/Oct/26	4,951,394	0.55
4,000,000	Credit Agricole SA 0.750% - 5/Dec/23	4,105,585	0.46
1,600,000	Credit Agricole SA 1.750% - 5/Mar/29	1,751,033	0.19
1,200,000	Credit Agricole SA 2.000% - 25/Mar/29	1,283,319	0.14
5,700,000	Credit Suisse Group AG FRN - 24/Jun/27	5,826,133	0.65
6,000,000	Daimler International Finance BV 0.250% - 6/Nov/23	5,998,890	0.66
7,550,000	DNB Bank ASA 0.250% - 9/Apr/24	7,577,654	0.84
3,000,000	Electricite de France SA FRN - 22/Jun/49	3,438,790	0.38
6,600,000	ELM BV For Swiss Reinsurance Company Limited FRN - 29/Dec/49	7,206,887	0.81
3,900,000	Enbw Energie Baden-Wuerttemberg AG FRN - 5/Nov/79	3,938,120	0.44
5,000,000	Enbw Energie Baden-Wuerttemberg AG FRN - 2/Apr/76	5,208,483	0.58
5,000,000	Enel Finance International NV 1.000% - 16/Sep/24	5,182,880	0.58
2,000,000	Enxsis Holding NV 0.875% - 28/Apr/26	2,084,022	0.23
3,500,000	Engie SA 0.500% - 24/Oct/30	3,455,381	0.38
7,000,000	Engie SA FRN - 16/Apr/66	7,087,406	0.80
2,000,000	Engie SA 2.375% - 19/May/26	2,285,245	0.25
1,000,000	Engie SA FRN - 2/Jun/49	1,120,617	0.12
1,500,000	Equinor ASA 2.000% - 10/Sep/20	1,524,062	0.17
5,000,000	Equinor ASA 2.875% - 10/Sep/25	5,788,071	0.64
2,500,000	FCE Bank plc 0.869% - 13/Sep/21	2,512,629	0.28
1,500,000	FCE Bank plc 1.660% - 11/Feb/21	1,524,724	0.17
4,750,000	Fortum Oyj 1.625% - 27/Feb/26	4,976,596	0.55
5,000,000	Iberdrola Finanzas SAU 1.000% - 7/Mar/25	5,204,611	0.58
6,000,000	Iberdrola International BV 1.125% - 21/Apr/26	6,316,007	0.71
2,800,000	Icade Sante SAS 0.875% - 4/Nov/29	2,750,788	0.31
3,200,000	ING Groep NV 1.000% - 20/Sep/23	3,294,372	0.37
2,800,000	Intesa Sanpaolo SpA 0.750% - 4/Dec/24	2,814,033	0.31
3,600,000	KBC Group NV 0.875% - 27/Jun/23	3,700,547	0.41
8,400,000	Kreditanstalt fuer Wiederaufbau 0.010% - 5/May/27	8,444,968	0.95
5,100,000	La Banque Postale SA 1.375% - 24/Apr/29	5,385,533	0.60
2,900,000	La Banque Postale SA FRN - 19/Nov/27	3,085,539	0.34
3,700,000	Leg Immobilien AG 0.875% - 28/Nov/27	3,706,578	0.41
4,100,000	Orange SA FRN - 19/Mar/68	4,141,138	0.47
1,300,000	Orange SA FRN - 15/Apr/68	1,373,021	0.15
1,026,000	Orange SA FRN - 28/Feb/49	1,032,076	0.11
1,500,000	Pernod Ricard SA 0.500% - 24/Oct/27	1,502,714	0.17
3,500,000	RCI Banque SA 1.625% - 26/May/26	3,596,361	0.40
6,400,000	RTE Reseau de Transport d'Electricite SA 1.125% - 9/Sep/49	6,045,433	0.67
3,500,000	RTE Reseau de Transport d'Electricite SA 1.625% - 27/Nov/25	3,780,295	0.42
1,500,000	SA de Gestion des Stocks de Securite 2.625% - 6/Mar/25	1,711,643	0.19
2,700,000	Santander Consumer Finance SA 1.000% - 27/Feb/24	2,773,829	0.31
2,000,000	Scor SE FRN - 8/Jun/46	2,266,425	0.25
3,400,000	Siemens Financieringsmaatschappij NV 1.250% - 28/Feb/31	3,638,400	0.41
4,033,000	Skandinaviska Enskilda Banken AB 0.500% - 13/Mar/23	4,084,667	0.45
3,400,000	Skandinaviska Enskilda Banken AB 0.750% - 24/Aug/21	3,450,440	0.38
6,150,000	Snam SpA 0.000% - 12/May/24	6,092,047	0.68
1,500,000	Societe des Autoroutes Paris-Rhin-Rhone 1.875% - 15/Jun/25	1,629,383	0.18

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Actif 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
4,500,000	Societe Generale SA 1.250% - 15/Feb/24	4,655,751	0.52
5,000,000	Societe Generale SA 4.000% - 7/Jun/23	5,610,525	0.62
2,350,000	Standard Chartered plc 0.900% - 2/Jul/27	2,381,029	0.27
4,000,000	Swedbank AB 0.250% - 7/Nov/22	4,017,402	0.45
5,000,000	Talanx Finanz Luxembourg AG FRN - 15/Jun/42	6,016,863	0.67
1,300,000	Telefonica Emisiones SAU 3.987% - 23/Jan/23	1,457,304	0.16
4,450,000	TenneT Holding BV 1.375% - 5/Jun/28	4,782,203	0.53
8,600,000	TenneT Holding BV 1.500% - 3/Jun/39	9,076,860	1.02
5,000,000	Thermo Fisher Scientific Inc. 0.750% - 12/Sep/24	5,120,323	0.57
4,850,000	Toronto-Dominion Bank 0.375% - 25/Apr/24	4,893,080	0.54
575,000	Total SA FRN - 29/Dec/49	588,565	0.07
5,000,000	Total SA FRN - 29/Dec/49	5,349,438	0.60
5,600,000	Unibail-Rodamco-Westfield SE FRN - 25/Oct/66	5,754,494	0.64
6,000,000	Unibail-Rodamco-Westfield SE 2.250% - 14/May/38	6,878,568	0.77
3,900,000	Vivendi SA 0.750% - 26/May/21	3,944,686	0.44
2,000,000	Vonovia Finance BV 2.125% - 9/Jul/22	2,105,328	0.23
3,000,000	Vonovia Finance BV FRN - 17/Dec/66	3,216,959	0.36
3,000,000	WPP Finance 2.250% - 22/Sep/26	3,325,410	0.37
		350,781,901	39.06
Total Bonds		350,781,901	39.06
Total Transferable securities and money market instruments admitted to an official exchange listing		879,956,817	97.98
Total Investment in Securities		879,956,817	97.98
Other Net Assets		18,098,646	2.02
Total Net Assets		898,055,463	100.00

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Actif 2

Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Governments	53.21
Banks	15.41
Electrical utilities	8.16
Supranational banks	3.39
Insurance	3.15
Real estate investment trust	2.13
Oil and gas producers	1.94
Auto manufacturers	1.71
Telecommunication services	0.89
Automobile parts and equipment	0.70
Gas	0.68
Beverages	0.66
Computers and peripherals	0.65
Cosmetics and personal care	0.64
Real estate	0.59
Food	0.57
Healthcare supplies and equipment	0.57
Leisure and entertainment	0.44
Consumer goods	0.42
Miscellaneous machinery	0.41
Media	0.37
Government guaranteed bonds	0.35
Financial services	0.31
Commercial services	0.23
Industrials	0.18
Chemicals	0.13
Telecommunication equipment	0.09
Total Investment in Securities	97.98
Other Net Assets	2.02
Total Net Assets	100.00

FDC SICAV Obligations EUR - Actif 3

Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
Transferable securities and money market instruments admitted to an official exchange listing			
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments			
24,169,000	Austria (Govt of) 0.500% - 20/Feb/29	25,223,251	2.71
4,950,000	Basque (Govt of) 1.450% - 30/Apr/28	5,376,486	0.58
5,900,000	Belgium (Govt of) 1.250% - 22/Apr/33	6,609,583	0.71
4,000,000	Belgium (Govt of) 1.900% - 22/Jun/38	4,898,040	0.53
3,000,000	Belgium (Govt of) 3.000% - 22/Jun/34	4,101,348	0.44
1,500,000	Cassa Depositi e Prestiti SpA 2.750% - 31/May/21	1,559,625	0.17
4,000,000	European Financial Stability Facility 3.875% - 30/Mar/32	5,754,687	0.62
5,000,000	European Investment Bank 0.500% - 13/Nov/37	5,069,211	0.54
3,800,000	Fondo de Titulizacion del Deficit del Sistema Electrico 0.500% - 17/Mar/23	3,876,431	0.42
900,000	France (Govt of) OAT 0.000% - 25/Nov/29	889,650	0.10
20,000,000	France (Govt of) OAT 0.500% - 25/May/29	20,793,299	2.23
12,000,000	France (Govt of) OAT 0.750% - 25/Nov/28	12,762,913	1.37
10,696,000	France (Govt of) OAT 1.250% - 25/May/36	11,951,655	1.28
10,810,000	France (Govt of) OAT 1.500% - 25/May/50	12,450,472	1.34
10,000,000	France (Govt of) OAT 1.750% - 25/May/23	10,779,150	1.16
6,690,000	France (Govt of) OAT 2.000% - 25/May/48	8,585,795	0.92
8,000,000	France (Govt of) OAT 3.250% - 25/May/45	12,533,072	1.34
26,000,000	Germany (Govt of) 0.250% - 15/Feb/29	27,136,130	2.90
9,000,000	Germany (Govt of) 1.250% - 15/Aug/48	11,284,217	1.21
4,000,000	Germany (Govt of) 4.250% - 4/Jul/39	7,182,381	0.77
7,000,000	Ireland (Govt of) 0.000% - 18/Oct/22	7,082,635	0.76
500,000	Ireland (Govt of) 2.000% - 18/Feb/45	638,108	0.07
8,000,000	Italy (Govt of) BPT 0.700% - 1/May/20	8,024,320	0.86
10,000,000	Italy (Govt of) BPT 1.350% - 15/Apr/22	10,289,198	1.10
11,000,000	Italy (Govt of) BPT 1.600% - 1/Jun/26	11,506,221	1.23
5,000,000	Italy (Govt of) BPT 1.650% - 1/Mar/32	5,056,762	0.54
4,000,000	Italy (Govt of) BPT 2.000% - 1/Dec/25	4,278,324	0.46
2,500,000	Italy (Govt of) BPT 2.050% - 1/Aug/27	2,674,782	0.29
19,000,000	Italy (Govt of) BPT 2.150% - 15/Dec/21	19,809,811	2.12
12,000,000	Italy (Govt of) BPT 2.250% - 1/Sep/36	12,593,406	1.35
9,523,000	Italy (Govt of) BPT 3.000% - 1/Aug/29	10,968,580	1.18
1,521,000	Italy (Govt of) BPT 3.250% - 1/Sep/46	1,796,767	0.19
28,000,000	Italy (Govt of) BPT 3.750% - 1/Mar/21	29,310,795	3.13
3,770,000	Italy (Govt of) BPT 3.850% - 1/Sep/49	4,874,848	0.52
5,000,000	Italy (Govt of) BPT 4.000% - 1/Feb/37	6,431,774	0.69
1,521,000	Italy (Govt of) BPT 5.000% - 1/Sep/40	2,211,986	0.24
11,000,000	Japan Finance Organization for Municipalities 0.875% - 22/Sep/21	11,208,450	1.20
1,450,000	Kingdom of Belgium (Govt of) 0.800% - 22/Jun/27	1,544,801	0.17
4,057,000	Kingdom of Belgium (Govt of) 1.700% - 22/Jun/50	4,878,057	0.52
3,200,000	Korea (Govt of) 2.125% - 10/Jun/24	3,504,000	0.38
7,000,000	Kreditanstalt fuer Wiederaufbau 1.125% - 15/Sep/32	7,759,733	0.83
1,500,000	Netherlands (Govt of) 0.500% - 15/Jul/26	1,577,483	0.17
2,000,000	Poland (Govt of) 1.000% - 25/Oct/28	2,158,883	0.23
1,000,000	Poland (Govt of) 1.125% - 7/Aug/26	1,072,625	0.12
25,500,000	Portugal (Govt of) OT 1.950% - 15/Jun/29	29,074,462	3.11
8,780,000	Portugal (Govt of) OT 2.125% - 17/Oct/28	10,103,234	1.08

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Actif 3

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
5,300,000	Portugal (Govt of) OT 2.875% - 15/Oct/25	6,152,797	0.66
1,000,000	Portugal (Govt of) OT 2.875% - 21/Jul/26	1,175,623	0.13
12,700,000	Portugal (Govt of) OT 5.650% - 15/Feb/24	15,728,569	1.69
3,000,000	Quebec (Province of) 0.875% - 15/Jan/25	3,147,292	0.34
8,500,000	Quebec (Province of) 0.875% - 4/May/27	8,969,375	0.96
2,000,000	SNCF Reseau 1.875% - 30/Mar/34	2,328,734	0.25
1,000,000	SNCF Reseau 2.625% - 29/Dec/25	1,155,185	0.12
7,000,000	Spain (Govt of) 0.450% - 31/Oct/22	7,155,204	0.77
12,786,000	Spain (Govt of) 0.600% - 31/Oct/29	12,955,329	1.39
5,000,000	Spain (Govt of) 1.300% - 31/Oct/26	5,385,228	0.58
5,800,000	Spain (Govt of) 1.450% - 30/Apr/29	6,338,714	0.68
1,250,000	Spain (Govt of) 1.850% - 30/Jul/35	1,430,027	0.15
11,000,000	Spain (Govt of) 1.950% - 30/Apr/26	12,272,800	1.32
5,000,000	Spain (Govt of) 2.750% - 31/Oct/24	5,681,811	0.61
800,000	Spain (Govt of) 2.900% - 31/Oct/46	1,093,775	0.12
4,000,000	Spain (Govt of) 4.200% - 31/Jan/37	6,105,811	0.65
3,000,000	Spain (Govt of) 4.400% - 31/Oct/23	3,526,355	0.38
11,500,000	Spain (Govt of) 5.150% - 31/Oct/28	16,265,176	1.74
5,000,000	Spain (Govt of) 5.150% - 31/Oct/44	9,255,225	0.99
3,000,000	Spain (Govt of) 5.500% - 30/Apr/21	3,236,904	0.35
2,000,000	Spain (Govt of) 5.750% - 30/Jul/32	3,242,723	0.35
4,800,000	Sweden (Govt of) 0.125% - 24/Apr/23	4,882,151	0.52
10,000,000	Unedic 1.250% - 25/May/33	11,054,448	1.19
		557,786,697	59.82
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		557,786,697	59.82
EUR Bonds			
900,000	A2A SpA 1.000% - 16/Jul/29	919,172	0.10
1,400,000	Abbott Ireland Financing DAC 0.375% - 19/Nov/27	1,399,395	0.15
1,600,000	ABN Amro Bank NV 0.500% - 15/Apr/26	1,623,066	0.17
1,200,000	ABN Amro Bank NV 0.875% - 15/Jan/24	1,236,619	0.13
1,500,000	ABN Amro Bank NV 2.875% - 18/Jan/28	1,605,519	0.17
14,000	Adecco International Financial Services BV 1.500% - 22/Nov/22	14,618	0.00
900,000	Aegon Bank NV 0.625% - 21/Jun/24	915,932	0.10
1,500,000	AIB Group plc 1.250% - 28/May/24	1,543,613	0.17
500,000	Akzo Nobel NV 1.125% - 8/Apr/26	527,762	0.06
1,600,000	Ald SA 0.375% - 18/Jul/23	1,601,745	0.17
1,000,000	Alfa Laval Treasury International AB 1.375% - 12/Sep/22	1,031,532	0.11
400,000	Alliander NV FRN - 30/Jun/66	421,598	0.05
1,100,000	Allianz SE FRN - 7/Jul/45	1,181,141	0.13
3,000,000	Allianz SE FRN - 29/Sep/49	3,347,169	0.36
1,000,000	Allianz SE FRN - 31/Dec/49	1,157,398	0.12
1,200,000	Amgen Inc. 2.000% - 25/Feb/26	1,321,419	0.14
1,000,000	Anheuser-Busch InBev SA/ NV 1.150% - 22/Jan/27	1,052,962	0.11
900,000	Aquarius & Investments plc for Zurich Insurance Company Limited FRN - 2/Oct/43	1,022,193	0.11
1,000,000	ArcelorMittal 2.250% - 17/Jan/24	1,046,337	0.11
800,000	Argentum Netherlands BV for Givaudan SA 1.125% - 17/Sep/25	837,770	0.09
900,000	Argentum Netherlands BV for Swiss Life AG FRN - 29/Dec/49	1,045,692	0.11

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Actif 3

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
500,000	Argentum Netherlands BV for Zurich Insurance Company Limited FRN - 1/Oct/46	577,348	0.06
500,000	Arkema SA 1.500% - 20/Jan/25	532,280	0.06
500,000	Aroundtown SA 1.000% - 7/Jan/25	510,586	0.05
2,000,000	Assicurazioni Generali SpA FRN - 12/Dec/42	2,413,644	0.26
700,000	AT&T Inc. 0.800% - 4/Mar/30	680,005	0.07
3,000,000	AT&T Inc. 1.800% - 5/Sep/26	3,213,855	0.34
2,000,000	AT&T Inc. 3.550% - 17/Dec/32	2,485,846	0.27
900,000	Atos SE 0.750% - 7/May/22	915,707	0.10
1,800,000	Atos SE 1.750% - 7/May/25	1,920,608	0.21
1,600,000	Auchan Holding SA 0.625% - 7/Feb/22	1,609,103	0.17
1,100,000	Auchan Holding SA 1.750% - 23/Apr/21	1,125,599	0.12
2,000,000	Australia & New Zealand Banking Group Limited FRN - 21/Nov/29	2,006,692	0.22
500,000	Autoroutes du Sud de La France SA 1.125% - 20/Apr/26	528,180	0.06
3,350,000	AXA SA FRN - 6/Jul/47	3,839,118	0.42
350,000	AXA SA FRN - 4/Jul/43	405,468	0.04
1,100,000	Banco Bilbao Vizcaya Argentaria SA 1.125% - 28/Feb/24	1,132,819	0.12
1,500,000	Banco Bilbao Vizcaya Argentaria SA FRN - 22/Feb/29	1,601,432	0.17
1,530,000	Bank of Ireland Group plc FRN - 8/Jul/24	1,542,044	0.17
400,000	Bankia SA 1.000% - 25/Jun/24	405,502	0.04
1,000,000	Banque Federative du Credit Mutuel SA 0.750% - 15/Jun/23	1,023,459	0.11
900,000	Banque Federative du Credit Mutuel SA 1.875% - 18/Jun/29	957,393	0.10
1,500,000	Banque Federative du Credit Mutuel SA 3.000% - 11/Sep/25	1,690,113	0.18
1,400,000	Barclays plc FRN - 9/Jun/25	1,402,941	0.15
600,000	Baxter International Inc. 0.400% - 15/May/24	608,555	0.07
1,100,000	Becton Dickinson Euro Finance Sarl 0.632% - 4/Jun/23	1,111,825	0.12
1,000,000	Bertelsmann SE & Company KgaA FRN - 23/Apr/75	1,062,462	0.11
900,000	Bertelsmann SE & Company KgaA FRN - 23/Apr/75	1,003,849	0.11
550,000	BlackRock Inc. 1.250% - 6/May/25	583,476	0.06
3,000,000	BNP Paribas 2.375% - 17/Feb/25	3,254,761	0.35
850,000	BNP Paribas FRN - 20/Mar/26	878,440	0.09
2,000,000	BNP Paribas FRN - 31/Dec/49	2,274,774	0.24
2,000,000	BNP Paribas Cardif 1.000% - 29/Nov/24	2,030,736	0.22
1,200,000	BNP Paribas SA FRN - 4/Jun/26	1,203,862	0.13
1,150,000	BNP Paribas SA 1.125% - 22/Nov/23	1,188,951	0.13
800,000	BNP Paribas SA FRN - 23/Jan/27	873,801	0.09
500,000	Borgwarner Inc. 1.800% - 7/Nov/22	521,831	0.06
1,500,000	BPCE SA 1.000% - 1/Apr/25	1,544,159	0.17
700,000	BPCE SA FRN - 8/Jul/26	726,974	0.08
1,000,000	BPCE SA FRN - 30/Nov/27	1,069,842	0.11
1,000,000	British Telecommunications plc 1.000% - 23/Jun/24	1,027,086	0.11
950,000	British Telecommunications plc 1.125% - 10/Mar/23	979,598	0.11
3,500,000	Caisse Centrale du Credit Immobilier de France SA 0.125% - 26/Oct/22	3,541,406	0.37
1,000,000	CaixaBank SA 2.375% - 1/Feb/24	1,074,071	0.12
1,500,000	Capgemini SE 2.500% - 1/Jul/23	1,616,459	0.17
850,000	Capital One Financial Corp. 0.800% - 12/Jun/24	864,067	0.09
2,100,000	Carlsberg Breweries AS 0.500% - 6/Sep/23	2,131,520	0.24
2,000,000	Carrefour SA 1.000% - 17/May/27	2,063,182	0.22

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Actif 3

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
1,100,000	Chubb Ina Holdings Inc. 0.300% - 15/Dec/24	1,099,034	0.12
1,400,000	Citigroup Inc. FRN - 8/Oct/27	1,387,109	0.15
3,300,000	Citigroup Inc. FRN - 24/Jul/26	3,481,663	0.36
1,000,000	Cloverie plc for Zurich Insurance Company Limited 1.750% - 16/Sep/24	1,074,830	0.12
1,000,000	CNP Assurances 1.875% - 20/Oct/22	1,046,600	0.11
1,300,000	CNP Assurances FRN - 27/Jul/50	1,313,798	0.14
400,000	CNP Assurances FRN - 30/Sep/41	447,245	0.05
400,000	Commerzbank AG 1.125% - 22/Jun/26	406,510	0.04
1,100,000	Compagnie de Saint-Gobain 1.000% - 17/Mar/25	1,139,323	0.12
500,000	Compagnie de Saint-Gobain 1.125% - 23/Mar/26	519,341	0.06
300,000	Compagnie Generale des Etablissements Michelin SCA 0.875% - 3/Sep/25	312,075	0.03
700,000	Cooperatieve Rabobank UA 0.750% - 29/Aug/23	717,578	0.08
2,500,000	Credit Agricole Assurances SA FRN - 13/Jan/67	2,833,660	0.30
500,000	Credit Agricole SA 2.000% - 25/Mar/29	534,716	0.06
1,200,000	Credit Logement SA FRN - 28/Nov/29	1,217,459	0.13
1,200,000	Credit Mutuel Arkea SA 0.375% - 3/Oct/28	1,171,500	0.13
700,000	Credit Mutuel Arkea SA 1.625% - 15/Apr/26	739,896	0.08
500,000	Credit Mutuel Arkea SA FRN - 25/Oct/29	513,723	0.06
800,000	CRH Finance Limited 3.125% - 3/Apr/23	878,946	0.09
350,000	CRH Funding 1.875% - 9/Jan/24	372,413	0.04
250,000	Daimler International Finance BV 0.625% - 27/Feb/23	253,555	0.03
600,000	Danone SA FRN - 23/Jun/66	618,365	0.07
1,800,000	Dassault Systemes SE 0.375% - 16/Sep/29	1,765,782	0.19
1,500,000	Deutsche Bahn Finance GmbH FRN - 22/Apr/68	1,518,558	0.16
1,000,000	Deutsche Bahn Finance GmbH FRN - 18/Oct/68	1,030,169	0.11
100,000	Deutsche Lufthansa AG 0.250% - 6/Sep/24	99,766	0.01
1,750,000	Deutsche Telekom AG 0.500% - 5/Jul/27	1,748,476	0.19
2,700,000	Dexia Credit Local SA 0.500% - 17/Jan/25	2,773,881	0.30
2,500,000	Dexia Credit Local SA 1.000% - 18/Oct/27	2,661,808	0.29
150,000	Dnb Bank ASA FRN - 1/Mar/27	153,188	0.02
2,250,000	E.ON SE 0.350% - 28/Feb/30	2,164,961	0.23
1,450,000	Easyjet plc 0.875% - 11/Jun/25	1,470,220	0.16
500,000	Easyjet plc 1.750% - 9/Feb/23	522,052	0.06
800,000	Eaton Capital Unlimited 0.750% - 20/Sep/24	819,007	0.09
500,000	Ecolab Inc. 2.625% - 8/Jul/25	565,353	0.06
1,200,000	EDP Finance BV 1.125% - 12/Feb/24	1,242,460	0.13
1,500,000	Electricite de France SA FRN - 4/Oct/67	1,640,210	0.18
400,000	Electricite de France SA FRN - 22/Jan/49	458,505	0.05
1,500,000	Elia System Operator SA/NV 1.375% - 14/Jan/26	1,595,120	0.17
500,000	Enagas Financiaciones SAU 0.750% - 27/Oct/26	512,296	0.05
1,000,000	Enagas Financiaciones SAU 1.250% - 6/Feb/25	1,050,481	0.11
550,000	Enbw Energie Baden-Wuerttemberg AG FRN - 2/Apr/76	572,933	0.06
1,100,000	Enel Finance International NV 0.375% - 17/Jun/27	1,088,749	0.12
1,450,000	Enel Finance International NV 1.000% - 16/Sep/24	1,503,035	0.16
24,000	Enel Finance International NV 1.966% - 27/Jan/25	26,049	0.00
1,500,000	Energie Baden-Wuerttemberg AG FRN - 5/Apr/77	1,586,423	0.17
3,700,000	Engie SA FRN - 16/Apr/66	3,746,200	0.41

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Actif 3

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
1,700,000	Engie SA FRN - 28/Feb/67	1,873,131	0.20
400,000	Equinor ASA 1.250% - 17/Feb/27	427,997	0.05
400,000	Erste Group Bank AG 0.375% - 16/Apr/24	404,676	0.04
1,600,000	EssilorLuxottica SA 0.375% - 27/Nov/27	1,599,048	0.17
1,200,000	Essity AB 1.125% - 27/Mar/24	1,243,838	0.14
2,050,000	Evonik Finance BV 0.375% - 7/Sep/24	2,071,387	0.22
1,500,000	FCA Bank SpA 0.500% - 13/Sep/24	1,495,313	0.16
900,000	Fedex Corp. 1.000% - 11/Jan/23	920,252	0.10
900,000	Fedex Corp. 1.300% - 5/Aug/31	885,326	0.09
900,000	FedEx Corp. 0.700% - 13/May/22	914,125	0.10
1,100,000	Ferrovial Emisiones SA 1.375% - 31/Mar/25	1,150,758	0.12
1,600,000	Ferrovie dello Stato Italiane SpA 1.125% - 9/Jul/26	1,639,585	0.18
2,600,000	Fidelity National Information Services Inc. 0.750% - 21/May/23	2,655,553	0.28
1,000,000	Fluvius System Operator CVBA 2.875% - 9/Oct/23	1,097,279	0.12
1,200,000	Fortum Oyj 0.875% - 27/Feb/23	1,221,655	0.13
550,000	GE Capital European Funding 0.800% - 21/Jan/22	557,436	0.06
1,450,000	General Electric Company 0.875% - 17/May/25	1,458,957	0.15
1,168,000	General Electric Company 1.250% - 26/May/23	1,199,646	0.13
400,000	Goodman Australia 1.375% - 27/Sep/25	412,762	0.04
300,000	Groupama SA FRN - 28/May/49	357,694	0.04
2,000,000	Hannover Rueck SE FRN - 29/Jun/49	2,272,575	0.24
1,000,000	HeidelbergCement AG 2.250% - 3/Jun/24	1,075,737	0.12
700,000	HeidelbergCement Finance Luxembourg SA 0.500% - 9/Aug/22	705,306	0.08
850,000	HeidelbergCement Finance Luxembourg SA 1.125% - 1/Dec/27	863,093	0.09
2,200,000	HSBC Holdings plc 0.875% - 6/Sep/24	2,259,291	0.24
600,000	HSBC Holdings plc 3.000% - 30/Jun/25	673,192	0.07
500,000	Iberdrola International BV 1.125% - 21/Apr/26	526,334	0.06
1,500,000	Iberdrola International BV 1.875% - 8/Oct/24	1,623,653	0.17
200,000	Iberdrola International BV FRN - 22/May/66	206,243	0.02
1,400,000	ICADE 1.125% - 17/Nov/25	1,451,179	0.17
1,600,000	Icade Sante SAS 0.875% - 4/Nov/29	1,571,879	0.17
1,500,000	ING Groep NV FRN - 3/Sep/25	1,478,463	0.16
1,000,000	ING Groep NV FRN - 13/Nov/30	997,091	0.11
900,000	ING Groep NV 2.125% - 10/Jan/26	988,103	0.11
1,500,000	ING Groep NV FRN - 11/Apr/28	1,617,317	0.17
1,300,000	Inmobiliaria Colonial SA 1.450% - 28/Oct/24	1,359,764	0.15
1,000,000	Inmobiliaria Colonial Socimi SA 1.625% - 28/Nov/25	1,054,401	0.11
900,000	International Business Machines Corp. 1.250% - 29/Jan/27	954,734	0.10
2,000,000	International Consolidated Airlines Group SA 0.500% - 4/Jul/23	1,998,381	0.21
2,000,000	Intesa Sanpaolo SpA 1.000% - 4/Jul/24	2,031,183	0.22
3,000,000	Intesa Sanpaolo SpA 1.125% - 4/Mar/22	3,061,777	0.33
1,000,000	Iren SpA 0.875% - 14/Oct/29	997,060	0.11
2,000,000	ISS Global A/S 0.875% - 18/Jun/26	1,988,946	0.22
1,000,000	JCDecaux SA 1.000% - 1/Jun/23	1,029,246	0.11
1,600,000	Jefferies Group LLC 1.000% - 19/Jul/24	1,609,913	0.18
1,800,000	JPMorgan Chase & Company 0.625% - 25/Jan/24	1,834,082	0.20
1,600,000	JPMorgan Chase & Company FRN - 11/Mar/27	1,661,233	0.18

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Actif 3

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
3,000,000	KBC Group NV FRN - 3/Dec/29	2,954,824	0.32
500,000	KBC Group NV 1.125% - 25/Jan/24	518,172	0.06
350,000	Kellogg Company 1.250% - 10/Mar/25	365,782	0.04
500,000	Kering 1.250% - 10/May/26	532,086	0.06
2,200,000	Klepierre SA 0.625% - 1/Jul/30	2,173,265	0.23
500,000	Klepierre SA 1.750% - 6/Nov/24	536,483	0.06
500,000	Kommunal Landspensjonskasse Gjensidig Forsikringsselskap FRN - 10/Jun/45	571,244	0.06
1,500,000	Koninklijke Ahold 0.875% - 19/Sep/24	1,548,949	0.17
850,000	Koninklijke DSM NV 1.000% - 9/Apr/25	888,034	0.10
400,000	Kraft Heinz Foods Company 1.500% - 24/May/24	415,736	0.04
1,200,000	Kraft Heinz Foods Company 2.250% - 25/May/28	1,278,842	0.14
1,000,000	La Banque Postale SA FRN - 19/Nov/27	1,063,979	0.11
1,150,000	Leaseplan Corp. 0.750% - 3/Oct/22	1,166,093	0.13
500,000	LG Chem Limited 0.500% - 15/Apr/23	504,237	0.05
900,000	Lloyds Banking Group plc FRN - 12/Nov/25	898,333	0.10
1,800,000	Logicor Financing Sarl 0.750% - 15/Jul/24	1,807,922	0.19
550,000	Magna International Inc. 1.900% - 24/Nov/23	585,886	0.06
600,000	Marsh & McLennan Companies Inc. 1.349% - 21/Sep/26	630,005	0.07
1,000,000	McKesson Corp. 1.500% - 17/Nov/25	1,040,376	0.11
400,000	Medtronic Global Holdings SCA 1.125% - 7/Mar/27	420,419	0.05
2,300,000	Merck KGaA FRN - 25/Jun/79	2,375,574	0.25
900,000	Metropolitan Life Global Funding I 0.375% - 9/Apr/24	907,836	0.10
1,100,000	Mitsubishi UFJ Finance 0.872% - 7/Sep/24	1,126,432	0.12
500,000	Mitsubishi UFJ Financial Group Inc. 0.980% - 9/Oct/23	514,413	0.06
1,200,000	Mizuho Financial Group Inc. 0.523% - 10/Jun/24	1,210,459	0.13
4,200,000	MMS USA Financing Inc. 0.625% - 13/Jun/25	4,141,762	0.44
600,000	Molnlycke Holding AB 0.875% - 5/Sep/29	583,538	0.06
638,000	Molnlycke Holding AB 1.875% - 28/Feb/25	678,925	0.07
1,200,000	Molson Coors Brewing Company 1.250% - 15/Jul/24	1,233,476	0.13
2,000,000	Morgan Stanley FRN - 26/Jul/24	2,031,470	0.22
2,600,000	Morgan Stanley FRN - 23/Oct/26	2,725,755	0.28
1,000,000	Motability Operation 0.875% - 14/Mar/25	1,033,630	0.11
300,000	Muenchener Rueckversicherungs AG FRN - 26/May/41	325,102	0.03
800,000	Muenchener Rueckversicherungs AG 6.250% - 26/May/42	917,376	0.10
400,000	National Grid North America Inc. 1.000% - 12/Jul/24	411,922	0.04
1,000,000	Naturgy Capital Markets SA 1.125% - 11/Apr/24	1,039,689	0.11
2,000,000	NatWest Markets plc 1.000% - 28/May/24	2,040,947	0.22
300,000	NGG Finance plc FRN - 5/Dec/79	304,831	0.03
1,000,000	NGG Finance plc FRN - 5/Sep/82	1,017,750	0.11
900,000	NIBC Bank NV 0.875% - 8/Jul/25	906,458	0.10
850,000	NN Group NV FRN - 29/Jun/49	958,034	0.10
1,100,000	NN Group NV FRN - 8/Apr/44	1,267,591	0.14
1,160,000	Nordea Bank AB FRN - 7/Sep/26	1,174,736	0.13
1,000,000	Nykredit Realkredit A/S 0.625% - 17/Jan/25	1,006,139	0.11
200,000	Nykredit Realkredit A/S 0.875% - 17/Jan/24	203,876	0.02
1,650,000	Omnicom Finance Holdings plc 0.800% - 8/Jul/27	1,658,630	0.18
1,150,000	Omnicom Finance Holdings plc 1.400% - 8/Jul/31	1,178,934	0.13

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Actif 3

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
1,600,000	OMV AG 1.000% - 3/Jul/34	1,597,015	0.17
2,000,000	OMV AG FRN - 9/Dec/66	2,554,467	0.27
400,000	Orange SA 0.500% - 4/Sep/32	376,800	0.04
1,000,000	Orange SA 1.125% - 15/Jul/24	1,041,936	0.11
3,000,000	Orange SA FRN - 15/Apr/68	3,168,510	0.34
1,000,000	Orange SA FRN - 1/Oct/66	1,219,603	0.13
2,000,000	Orange SA FRN - 29/Dec/49	2,344,553	0.25
700,000	Orsted A/S FRN - 9/Dec/19	707,729	0.08
1,800,000	Orsted A/S FRN - 26/Jun/13	2,120,310	0.23
1,650,000	Orsted AS FRN - 24/Nov/17	1,727,825	0.19
500,000	Pernod Ricard SA 0.875% - 24/Oct/31	501,330	0.05
1,000,000	PPG Industries Inc. 1.400% - 13/Mar/27	1,049,787	0.11
500,000	Prologis Euro Finance LLC 0.625% - 10/Sep/31	483,185	0.05
500,000	Prologis Euro Finance LLC 1.875% - 5/Jan/29	551,547	0.06
650,000	Prologis LP 3.000% - 2/Jun/26	755,473	0.08
200,000	Prologis LP 3.375% - 20/Feb/24	225,552	0.02
1,300,000	Proximus SA 2.375% - 4/Apr/24	1,426,472	0.15
400,000	PSA Banque France SA 0.500% - 12/Apr/22	404,024	0.04
388,000	PSA Banque France SA 0.625% - 10/Oct/22	393,244	0.04
900,000	PSA Banque France SA 0.625% - 21/Jun/24	907,076	0.10
1,100,000	PSA Banque France SA 0.750% - 19/Apr/23	1,117,460	0.12
1,550,000	Rabobank FRN - 26/May/26	1,600,172	0.17
700,000	Raiffeisen Bank International AG FRN - 12/Mar/30	698,309	0.07
3,300,000	RATP 0.875% - 25/May/27	3,476,817	0.38
1,850,000	RCI Banque SA 0.750% - 12/Jan/22	1,868,461	0.20
1,528,000	RCI Banque SA 1.000% - 17/May/23	1,553,758	0.17
250,000	Relx Capital Inc. 1.300% - 12/May/25	262,528	0.03
1,400,000	Relx Finance 1.000% - 22/Mar/24	1,448,802	0.16
800,000	Repsol International Finance BV 0.250% - 2/Aug/27	784,385	0.08
1,021,000	Royal Bank of Scotland Group plc FRN - 8/Mar/23	1,058,874	0.11
600,000	Royal Mail plc 1.250% - 8/Oct/26	605,143	0.06
2,100,000	Sampo Oyj 1.000% - 18/Sep/23	2,171,479	0.23
800,000	Sampo Oyj 1.625% - 21/Feb/28	863,113	0.09
200,000	Santander Consumer Bank AS 0.750% - 1/Mar/23	203,807	0.02
900,000	Santander UK Group Holdings plc 1.125% - 8/Sep/23	927,295	0.10
1,500,000	Schaeffler AG 1.875% - 26/Mar/24	1,570,307	0.16
500,000	Schneider Electric SE 1.500% - 15/Jan/28	544,435	0.06
1,100,000	Siemens Financieringsmaatschappij NV 0.125% - 5/Sep/29	1,064,833	0.11
400,000	Sika Capital BV 0.875% - 29/Apr/27	412,460	0.04
800,000	Sky Limited 1.875% - 24/Nov/23	855,176	0.09
1,100,000	Societe Generale SA 1.250% - 15/Feb/24	1,138,072	0.12
600,000	Societe Generale SA FRN - 16/Sep/26	622,491	0.07
2,000,000	SSE plc 0.875% - 6/Sep/25	2,053,699	0.22
1,850,000	SSE plc FRN - 29/Dec/49	1,893,344	0.20
1,500,000	Suez FRN - 12/Sep/68	1,500,338	0.16
1,300,000	Suez FRN - 19/Apr/66	1,385,536	0.15
1,000,000	Swiss Re Finance Luxembourg SA FRN - 30/Apr/50	1,097,981	0.12

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Actif 3

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
800,000	Syndicat Transport Ile de France EPA 1.000% - 25/May/34	838,426	0.09
700,000	Telefonica Emisiones SA 1.069% - 5/Feb/24	725,844	0.08
1,200,000	Telefonica Emisiones SA 1.957% - 1/Jul/39	1,260,217	0.14
1,000,000	Telenor ASA 2.500% - 22/May/25	1,123,484	0.12
1,000,000	Telia Company AB FRN - 4/Apr/78	1,056,100	0.11
200,000	TenneT Holding BV 0.875% - 3/Jun/30	204,999	0.02
2,000,000	Tesco Corporate Treasury Services plc 0.875% - 29/May/26	2,006,249	0.22
600,000	Thermo Fisher Scientific Inc. 1.400% - 23/Jan/26	635,138	0.06
1,000,000	Toronto-Dominion Bank 0.375% - 25/Apr/24	1,008,882	0.11
3,250,000	Total SA FRN - 4/Apr/68	3,374,876	0.37
750,000	Total SA FRN - 29/Dec/49	811,373	0.09
3,000,000	Total SA FRN - 29/Dec/49	3,209,663	0.34
450,000	Toyota Finance Australia Limited 0.250% - 9/Apr/24	453,553	0.05
1,200,000	UBS Group AG 1.500% - 30/Nov/24	1,261,897	0.14
400,000	UBS Group Funding 1.250% - 1/Sep/26	421,091	0.05
2,000,000	Unibail-Rodamco-Westfield SE FRN - 25/Oct/66	2,055,177	0.22
500,000	UniCredit SpA FRN - 25/Jun/25	510,845	0.05
2,000,000	UniCredit SpA FRN - 3/Jul/25	2,049,946	0.22
1,600,000	UniCredit SpA FRN - 23/Sep/29	1,583,277	0.17
700,000	Valeo SA 0.375% - 12/Sep/22	704,704	0.08
1,500,000	Veolia Environnement SA 0.672% - 30/Mar/22	1,520,195	0.16
700,000	VF Corp. 0.625% - 20/Sep/23	711,331	0.07
3,400,000	Vivendi SA 0.625% - 11/Jun/25	3,431,819	0.36
1,350,000	Volvo Treasury AB FRN - 10/Mar/78	1,511,428	0.16
1,400,000	WPP Finance 3.000% - 20/Nov/23	1,557,351	0.17
1,350,000	Xylem Inc. 2.250% - 11/Mar/23	1,434,078	0.15
		351,153,104	37.66
Total Bonds		351,153,104	37.66
Total Transferable securities and money market instruments admitted to an official exchange listing		908,939,801	97.48
Total Investment in Securities		908,939,801	97.48
Other Net Assets		23,462,134	2.52
Total Net Assets		932,401,935	100.00

The accompanying notes form an integral part of these financial statements.

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Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Governments	58.49
Banks	10.31
Insurance	3.92
Electrical utilities	3.36
Telecommunication services	2.56
Financial services	1.64
Transportation	1.45
Oil and gas producers	1.37
Government guaranteed bonds	1.21
Real estate investment trust	1.07
Software	1.05
Food	0.82
Advertising	0.75
Auto manufacturers	0.67
Media	0.65
Chemicals	0.58
Real estate	0.53
Commercial services	0.50
Airlines	0.44
Pharmaceuticals	0.42
Beverages	0.40
Healthcare products	0.40
Publishing and printing	0.38
Energy - alternate sources	0.36
Miscellaneous machinery	0.35
Automobile parts and equipment	0.33
Food services	0.33
Electrical equipment	0.30
Construction and Building materials	0.25
Healthcare supplies and equipment	0.24
Gas	0.22
Building materials	0.21
Consumer goods	0.20
Materials and Commodities	0.18
Industrials	0.17
Environment control and services	0.16
Water utilities	0.16
Industrial goods	0.15
Machinery	0.15
Biotechnology	0.14
Apparel	0.13
Broadcasting, radio and television	0.11
Healthcare services	0.11
Iron and steel	0.11
Medical	0.11
Public services	0.04
Total Investment in Securities	97.48
Other Net Assets	2.52
Total Net Assets	100.00

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Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
Transferable securities and money market instruments admitted to an official exchange listing			
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments			
800,000	Adif Alta Velocidad 1.875% - 28/Jan/25	867,114	0.05
200,000	African Development Bank 0.500% - 21/Mar/29	206,900	0.01
700,000	Agence Francaise de Developpement 0.125% - 31/Mar/21	704,204	0.04
700,000	Agence Francaise de Developpement 0.125% - 30/Apr/22	707,621	0.04
1,500,000	Agence Francaise de Developpement 0.125% - 15/Nov/23	1,519,697	0.08
300,000	Agence Francaise de Developpement 0.250% - 21/Jul/26	303,450	0.02
300,000	Agence Francaise de Developpement 0.250% - 29/Jun/29	298,511	0.02
300,000	Agence Francaise de Developpement 0.500% - 25/Oct/22	306,689	0.02
900,000	Agence Francaise de Developpement 0.875% - 25/May/31	943,610	0.05
300,000	Agence Francaise de Developpement 1.000% - 31/Jan/28	319,236	0.02
400,000	Agence France Locale 0.375% - 20/Mar/22	406,191	0.02
300,000	Agence France Locale 1.125% - 20/Jun/28	321,084	0.02
200,000	Alberta (Province of) 0.625% - 16/Jan/26	206,761	0.01
490,000	Austria (Govt of) 0.000% - 20/Sep/22	497,538	0.03
570,000	Austria (Govt of) 0.000% - 15/Jul/24	579,855	0.03
1,590,000	Austria (Govt of) 0.500% - 20/Apr/27	1,663,788	0.09
1,000,000	Austria (Govt of) 0.500% - 20/Feb/29	1,043,620	0.05
1,830,000	Austria (Govt of) 0.750% - 20/Oct/26	1,947,802	0.10
1,330,000	Austria (Govt of) 0.750% - 20/Feb/28	1,417,830	0.07
2,000,000	Austria (Govt of) 1.200% - 20/Oct/25	2,171,195	0.11
1,310,000	Austria (Govt of) 1.500% - 20/Feb/47	1,594,832	0.08
240,000	Austria (Govt of) 1.500% - 2/Nov/86	300,138	0.02
1,570,000	Austria (Govt of) 1.650% - 21/Oct/24	1,722,396	0.09
1,180,000	Austria (Govt of) 1.750% - 20/Oct/23	1,280,406	0.07
975,000	Austria (Govt of) 2.100% - 20/Sep/17	1,545,060	0.08
1,280,000	Austria (Govt of) 2.400% - 23/May/34	1,658,607	0.09
1,200,000	Austria (Govt of) 3.150% - 20/Jun/44	1,919,002	0.10
4,310,000	Austria (Govt of) 3.500% - 15/Sep/21	4,612,497	0.24
2,250,000	Austria (Govt of) 3.650% - 20/Apr/22	2,470,939	0.13
1,580,000	Austria (Govt of) 3.800% - 26/Jan/62	3,290,315	0.17
1,800,000	Austria (Govt of) 3.900% - 15/Jul/20	1,843,744	0.10
2,360,000	Austria (Govt of) 4.150% - 15/Mar/37	3,845,963	0.20
1,600,000	Austria (Govt of) 4.850% - 15/Mar/26	2,109,256	0.11
1,750,000	Austria (Govt of) 6.250% - 15/Jul/27	2,595,438	0.14
600,000	Autobahnen-und Schnellstrassen-Finanzierungs-AG 0.625% - 15/Sep/22	616,800	0.03
300,000	Baden-Wuerttemberg (Govt of) 0.625% - 9/Feb/27	314,552	0.02
500,000	Baden-Wuerttemberg (Govt of) 1.000% - 18/Jul/22	517,444	0.03
700,000	Bank Nederlandse Gemeenten NV 0.050% - 13/Jul/24	708,111	0.04
1,000,000	Bank Nederlandse Gemeenten NV 0.250% - 22/Feb/23	1,017,800	0.05
500,000	Bank Nederlandse Gemeenten NV 0.250% - 7/Jun/24	510,310	0.03
410,000	Bank Nederlandse Gemeenten NV 0.375% - 14/Jan/22	416,307	0.02
500,000	Bank Nederlandse Gemeenten NV 1.000% - 12/Jan/26	532,443	0.03
300,000	Bank Nederlandse Gemeenten NV 1.500% - 29/Mar/38	347,381	0.02
200,000	Bank Nederlandse Gemeenten NV 3.875% - 26/May/23	228,502	0.01
4,760,000	Belgium (Govt of) 0.200% - 22/Oct/23	4,877,322	0.26
2,210,000	Belgium (Govt of) 0.800% - 22/Jun/25	2,339,351	0.12

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
1,840,000	Belgium (Govt of) 1.000% - 22/Jun/26	1,980,880	0.10
6,745,000	Belgium (Govt of) 1.000% - 22/Jun/31	7,335,894	0.39
1,110,000	Belgium (Govt of) 1.250% - 22/Apr/33	1,243,498	0.07
540,000	Belgium (Govt of) 1.450% - 22/Jun/37	617,868	0.03
1,950,000	Belgium (Govt of) 1.600% - 22/Jun/47	2,309,664	0.12
700,000	Belgium (Govt of) 1.900% - 22/Jun/38	857,157	0.05
1,280,000	Belgium (Govt of) 2.150% - 22/Jun/66	1,757,472	0.09
2,360,000	Belgium (Govt of) 2.250% - 22/Jun/23	2,588,519	0.14
1,990,000	Belgium (Govt of) 2.600% - 22/Jun/24	2,257,337	0.12
1,060,000	Belgium (Govt of) 3.000% - 22/Jun/34	1,449,143	0.08
1,410,000	Belgium (Govt of) 3.750% - 22/Jun/45	2,372,089	0.13
3,050,000	Belgium (Govt of) 4.000% - 28/Mar/22	3,366,621	0.18
1,800,000	Belgium (Govt of) 4.000% - 28/Mar/32	2,614,771	0.14
3,530,000	Belgium (Govt of) 4.250% - 28/Sep/21	3,830,447	0.20
2,100,000	Belgium (Govt of) 4.250% - 28/Sep/22	2,380,114	0.13
3,220,000	Belgium (Govt of) 4.250% - 28/Mar/41	5,471,301	0.29
1,200,000	Belgium (Govt of) 4.500% - 28/Mar/26	1,554,246	0.08
3,550,000	Belgium (Govt of) 5.000% - 28/Mar/35	5,928,275	0.31
2,540,000	Belgium (Govt of) 5.500% - 28/Mar/28	3,704,285	0.19
1,300,000	Berlin (State of) 0.000% - 11/Dec/24	1,313,082	0.07
900,000	Berlin (State of) 0.625% - 25/Aug/36	913,958	0.05
100,000	Berlin (State of) 0.625% - 15/Jul/39	100,750	0.01
400,000	Berlin (State of) 0.750% - 11/Nov/22	412,363	0.02
200,000	Berlin (State of) 1.000% - 19/May/32	215,927	0.01
300,000	Berlin (State of) 3.125% - 17/Aug/21	317,272	0.02
800,000	Berlin (State of) 4.250% - 25/Apr/22	885,640	0.05
200,000	BPI France Financement SA 0.050% - 26/Sep/29	195,614	0.01
1,000,000	BPI France Financement SA 0.100% - 19/Feb/21	1,005,598	0.05
1,100,000	BPI France Financement SA 0.125% - 25/Nov/23	1,113,424	0.06
1,000,000	BPI France Financement SA 0.750% - 25/Oct/21	1,019,867	0.05
300,000	BPI France Financement SA 1.000% - 25/May/27	319,375	0.02
500,000	BPI France Financement SA 2.375% - 25/Apr/22	532,405	0.03
300,000	BPI France Financement SA 2.750% - 25/Oct/25	347,971	0.02
600,000	Bremen (State of) 0.375% - 22/Feb/24	615,399	0.03
200,000	Bremen (State of) 1.200% - 30/Jan/34	219,786	0.01
430,000	Bremen (State of) 1.875% - 18/Mar/24	468,711	0.02
200,000	British Columbia (Province of) 0.875% - 8/Oct/25	210,842	0.01
480,000	Bulgaria (Govt of) 2.625% - 26/Mar/27	566,910	0.03
550,000	Bulgaria (Govt of) 3.000% - 21/Mar/28	676,602	0.04
540,000	Bulgaria (Govt of) 3.125% - 26/Mar/35	706,224	0.04
400,000	Caisse d'Amortissement de la Dette Sociale 0.050% - 25/Nov/20	401,724	0.02
2,400,000	Caisse d'Amortissement de la Dette Sociale 0.500% - 25/May/23	2,470,420	0.14
400,000	Caisse d'Amortissement de la Dette Sociale 1.375% - 25/Nov/24	431,609	0.02
1,150,000	Caisse d'Amortissement de la Dette Sociale 2.375% - 25/Jan/24	1,276,463	0.07
200,000	Caisse d'Amortissement de la Dette Sociale 2.500% - 25/Oct/22	216,534	0.01
650,000	Caisse d'Amortissement de la Dette Sociale 3.375% - 25/Apr/21	682,971	0.04
1,160,000	Caisse d'Amortissement de la Dette Sociale 3.750% - 25/Oct/20	1,199,827	0.06
450,000	Caisse d'Amortissement de la Dette Sociale 4.000% - 15/Dec/25	561,391	0.03

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
570,000	Caisse d'Amortissement de la Dette Sociale 4.125% - 25/Apr/23	655,689	0.03
300,000	Caisse d'Amortissement de la Dette Sociale 4.250% - 25/Apr/20	304,419	0.02
1,400,000	Caisse d'Amortissement de la Dette Sociale 4.375% - 25/Oct/21	1,523,904	0.08
700,000	Cassa Depositi e Prestiti SpA 1.500% - 21/Jun/24	723,067	0.04
200,000	Cassa Depositi e Prestiti SpA 1.500% - 9/Apr/25	206,681	0.01
970,000	Chile (Govt of) 1.625% - 30/Jan/25	1,040,487	0.05
1,010,000	China Development Bank 0.375% - 16/Nov/21	1,014,800	0.05
200,000	China Development Bank 0.625% - 12/Dec/22	202,771	0.01
390,000	Colombia (Govt of) 3.875% - 22/Mar/26	462,215	0.02
200,000	Council of Europe Development Bank 0.625% - 30/Jan/29	210,035	0.01
200,000	Council of Europe Development Bank 1.750% - 24/Apr/24	217,683	0.01
250,000	CPPIB Capital Inc. 0.750% - 15/Jul/49	243,550	0.01
250,000	CPPIB Capital Inc. 0.875% - 6/Feb/29	264,444	0.01
300,000	CPPIB Capital Inc. 1.500% - 4/Mar/33	339,940	0.02
700,000	Cyprus (Govt of) 2.375% - 25/Sep/28	809,592	0.04
640,000	Czech Republic (Govt of) 3.875% - 24/May/22	704,933	0.04
350,000	Deutsche Bahn Finance BV 1.500% - 8/Dec/32	385,841	0.02
350,000	Deutsche Bahn Finance BV 1.625% - 6/Nov/30	392,856	0.02
450,000	Development Bank of Japan Inc. 4.750% - 26/Nov/27	608,955	0.03
500,000	Eurofima 4.000% - 27/Oct/21	540,072	0.03
1,410,000	European Financial Stability Facility 0.000% - 29/Mar/21	1,417,667	0.07
850,000	European Financial Stability Facility 0.000% - 17/Nov/22	858,560	0.05
350,000	European Financial Stability Facility 0.050% - 17/Oct/29	347,569	0.02
840,000	European Financial Stability Facility 0.125% - 17/Oct/23	853,222	0.04
700,000	European Financial Stability Facility 0.200% - 17/Jan/24	713,169	0.04
950,000	European Financial Stability Facility 0.200% - 28/Apr/25	968,763	0.05
1,010,000	European Financial Stability Facility 0.375% - 11/Oct/24	1,038,087	0.05
1,010,000	European Financial Stability Facility 0.400% - 17/Feb/25	1,039,947	0.05
500,000	European Financial Stability Facility 0.400% - 26/Jan/26	515,858	0.03
970,000	European Financial Stability Facility 0.400% - 31/May/26	1,000,636	0.05
100,000	European Financial Stability Facility 0.500% - 20/Jan/23	102,538	0.01
800,000	European Financial Stability Facility 0.500% - 11/Jul/25	828,979	0.04
750,000	European Financial Stability Facility 0.750% - 3/May/27	792,372	0.04
1,100,000	European Financial Stability Facility 0.875% - 26/Jul/27	1,173,430	0.06
720,000	European Financial Stability Facility 1.200% - 17/Feb/45	808,543	0.04
2,380,000	European Financial Stability Facility 1.250% - 24/May/33	2,668,430	0.14
2,200,000	European Financial Stability Facility 1.375% - 7/Jun/21	2,257,500	0.11
770,000	European Financial Stability Facility 1.375% - 31/May/47	900,361	0.05
850,000	European Financial Stability Facility 1.450% - 5/Sep/40	990,250	0.05
400,000	European Financial Stability Facility 1.700% - 13/Feb/43	490,353	0.03
500,000	European Financial Stability Facility 1.750% - 29/Oct/20	508,933	0.03
1,140,000	European Financial Stability Facility 1.750% - 27/Jun/24	1,241,757	0.07
150,000	European Financial Stability Facility 1.750% - 17/Jul/53	187,693	0.01
760,000	European Financial Stability Facility 1.800% - 10/Jul/48	967,742	0.05
1,000,000	European Financial Stability Facility 1.875% - 23/May/23	1,074,837	0.06
500,000	European Financial Stability Facility 2.000% - 28/Feb/56	673,895	0.04
800,000	European Financial Stability Facility 2.125% - 19/Feb/24	879,504	0.05
2,000,000	European Financial Stability Facility 2.250% - 5/Sep/22	2,143,359	0.11

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
630,000	European Financial Stability Facility 2.350% - 29/Jul/44	873,717	0.05
560,000	European Financial Stability Facility 3.000% - 4/Sep/34	768,209	0.04
1,100,000	European Financial Stability Facility 3.375% - 5/Jul/21	1,163,899	0.06
450,000	European Financial Stability Facility 3.375% - 3/Apr/37	663,107	0.03
880,000	European Financial Stability Facility 3.500% - 4/Feb/22	952,747	0.05
600,000	European Financial Stability Facility 3.875% - 30/Mar/32	863,203	0.05
115,000	European Investment Bank 0.000% - 16/Oct/23	116,440	0.01
1,010,000	European Investment Bank 0.000% - 15/Mar/24	1,021,965	0.05
1,050,000	European Investment Bank 0.000% - 13/Mar/26	1,060,013	0.06
2,520,000	European Investment Bank 0.000% - 5/Nov/26	2,521,814	0.12
1,200,000	European Investment Bank 0.050% - 15/Dec/23	1,218,116	0.06
500,000	European Investment Bank 0.050% - 13/Oct/34	477,384	0.03
1,020,000	European Investment Bank 0.125% - 15/Apr/25	1,037,751	0.05
1,010,000	European Investment Bank 0.250% - 14/Oct/24	1,035,537	0.05
2,000,000	European Investment Bank 0.250% - 14/Sep/29	2,040,327	0.10
980,000	European Investment Bank 0.375% - 15/Mar/22	997,395	0.05
780,000	European Investment Bank 0.375% - 14/Apr/26	804,947	0.04
1,780,000	European Investment Bank 0.500% - 15/Nov/23	1,843,570	0.10
200,000	European Investment Bank 0.500% - 13/Nov/37	202,768	0.01
1,000,000	European Investment Bank 0.625% - 22/Jan/29	1,052,535	0.06
770,000	European Investment Bank 0.875% - 13/Sep/24	810,853	0.04
1,380,000	European Investment Bank 0.875% - 13/Sep/47	1,466,627	0.09
1,620,000	European Investment Bank 1.000% - 14/Apr/32	1,771,168	0.09
610,000	European Investment Bank 1.125% - 13/Apr/33	677,769	0.04
500,000	European Investment Bank 1.125% - 15/Sep/36	557,074	0.03
2,050,000	European Investment Bank 1.375% - 15/Sep/21	2,114,153	0.11
660,000	European Investment Bank 1.500% - 15/Apr/21	676,658	0.04
200,000	European Investment Bank 1.500% - 16/Oct/48	244,468	0.01
200,000	European Investment Bank 1.750% - 15/Sep/45	253,469	0.01
100,000	European Investment Bank 2.125% - 15/Jan/24	109,815	0.01
1,000,000	European Investment Bank 2.250% - 14/Oct/22	1,074,312	0.06
1,500,000	European Investment Bank 2.750% - 15/Sep/21	1,582,210	0.08
1,250,000	European Investment Bank 2.750% - 15/Sep/25	1,458,837	0.08
500,000	European Investment Bank 2.750% - 15/Mar/40	711,737	0.04
500,000	European Investment Bank 3.000% - 28/Sep/22	547,158	0.03
620,000	European Investment Bank 3.000% - 14/Oct/33	846,360	0.04
300,000	European Investment Bank 3.500% - 15/Apr/27	379,800	0.02
900,000	European Investment Bank 3.625% - 15/Jan/21	938,335	0.05
300,000	European Investment Bank 3.625% - 14/Mar/42	491,907	0.03
1,070,000	European Investment Bank 4.000% - 15/Apr/30	1,497,296	0.08
600,000	European Investment Bank 4.000% - 15/Oct/37	966,570	0.05
1,200,000	European Investment Bank 4.125% - 15/Apr/24	1,431,613	0.08
1,260,000	European Investment Bank 4.500% - 15/Oct/25	1,606,471	0.08
1,000,000	European Stability Mechanism 0.000% - 14/Mar/25	1,009,523	0.05
1,000,000	European Stability Mechanism 0.125% - 22/Apr/24	1,016,321	0.05
980,000	European Stability Mechanism 0.500% - 2/Mar/26	1,017,771	0.05
300,000	European Stability Mechanism 0.500% - 5/Mar/29	312,275	0.02
600,000	European Stability Mechanism 0.750% - 15/Mar/27	634,925	0.03

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
400,000	European Stability Mechanism 0.750% - 5/Sep/28	425,113	0.02
350,000	European Stability Mechanism 0.875% - 18/Jul/42	372,085	0.02
620,000	European Stability Mechanism 1.000% - 23/Sep/25	660,954	0.03
1,120,000	European Stability Mechanism 1.125% - 3/May/32	1,240,947	0.07
300,000	European Stability Mechanism 1.200% - 23/May/33	335,549	0.02
2,200,000	European Stability Mechanism 1.375% - 4/Mar/21	2,247,198	0.12
800,000	European Stability Mechanism 1.625% - 17/Nov/36	952,646	0.05
600,000	European Stability Mechanism 1.750% - 20/Oct/45	762,501	0.04
660,000	European Stability Mechanism 1.850% - 1/Dec/55	871,510	0.05
580,000	European Union 0.625% - 4/Nov/23	601,474	0.03
1,200,000	European Union 0.750% - 4/Apr/31	1,272,956	0.07
460,000	European Union 1.375% - 4/Oct/29	516,674	0.03
150,000	European Union 1.875% - 4/Apr/24	163,936	0.01
200,000	European Union 2.500% - 4/Nov/27	239,812	0.01
1,000,000	European Union 2.750% - 21/Sep/21	1,055,483	0.06
500,000	European Union 2.875% - 4/Apr/28	619,389	0.03
900,000	European Union 3.000% - 4/Sep/26	1,087,446	0.06
1,000,000	European Union 3.375% - 4/Apr/32	1,373,367	0.07
200,000	European Union 3.375% - 4/Apr/38	300,168	0.02
1,000,000	European Union 3.500% - 4/Jun/21	1,056,590	0.06
490,000	European Union 3.750% - 4/Apr/42	813,224	0.04
200,000	Export Development Canada 0.250% - 7/Mar/26	204,583	0.01
200,000	Export-Import Bank of Korea 0.375% - 26/Mar/24	203,114	0.01
1,280,000	Finland (Govt of) 0.000% - 15/Apr/22	1,297,062	0.07
500,000	Finland (Govt of) 0.000% - 15/Sep/24	508,602	0.03
210,000	Finland (Govt of) 0.500% - 15/Apr/26	219,492	0.01
4,690,000	Finland (Govt of) 0.750% - 15/Apr/31	5,007,607	0.26
750,000	Finland (Govt of) 1.125% - 15/Apr/34	836,509	0.04
300,000	Finland (Govt of) 1.375% - 15/Apr/47	362,404	0.02
600,000	Finland (Govt of) 1.500% - 15/Apr/23	640,026	0.03
2,150,000	Finland (Govt of) 1.625% - 15/Sep/22	2,277,835	0.12
890,000	Finland (Govt of) 2.000% - 15/Apr/24	983,041	0.05
930,000	Finland (Govt of) 2.625% - 4/Jul/42	1,365,941	0.07
855,000	Finland (Govt of) 2.750% - 4/Jul/28	1,057,770	0.06
2,550,000	Finland (Govt of) 3.500% - 15/Apr/21	2,685,720	0.14
650,000	Finland (Govt of) 4.000% - 4/Jul/25	806,421	0.04
700,000	Finnvera Oyj 0.500% - 13/Apr/26	726,607	0.04
340,000	Finnvera Oyj 0.625% - 19/Nov/21	346,803	0.02
800,000	Finnvera plc 1.125% - 17/May/32	880,585	0.05
300,000	Flemish Community 1.500% - 12/Jul/38	338,940	0.02
200,000	Flemish Community 1.875% - 2/Jun/42	239,373	0.01
600,000	FMS Wertmanagement 0.050% - 6/Jul/21	604,354	0.03
200,000	Fondo de Titulizacion del Deficit del Sistema Electrico 0.050% - 17/Sep/24	200,419	0.01
1,200,000	Fondo de Titulizacion del Deficit del Sistema Electrico 0.500% - 17/Mar/23	1,224,136	0.06
200,000	Fondo de Titulizacion del Deficit del Sistema Electrico 0.500% - 17/Jun/23	204,148	0.01
2,080,000	France (Govt of) OAT 0.000% - 25/Feb/21	2,094,523	0.11
4,430,000	France (Govt of) OAT 0.000% - 25/May/21	4,467,433	0.23
700,000	France (Govt of) OAT 0.000% - 25/Feb/22	709,066	0.04

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
4,040,000	France (Govt of) OAT 0.000% - 25/May/22	4,096,286	0.22
3,410,000	France (Govt of) OAT 0.000% - 25/Mar/23	3,469,452	0.18
1,700,000	France (Govt of) OAT 0.000% - 25/Mar/24	1,731,633	0.09
5,000,000	France (Govt of) OAT 0.000% - 25/Mar/25	5,079,813	0.27
3,150,000	France (Govt of) OAT 0.000% - 25/Nov/29	3,113,775	0.16
3,450,000	France (Govt of) OAT 0.250% - 25/Nov/20	3,475,427	0.18
5,720,000	France (Govt of) OAT 0.250% - 25/Nov/26	5,878,997	0.31
18,480,000	France (Govt of) OAT 0.500% - 25/May/25	19,283,397	1.00
5,870,000	France (Govt of) OAT 0.500% - 25/May/26	6,133,653	0.32
5,080,000	France (Govt of) OAT 0.500% - 25/May/29	5,281,498	0.28
6,430,000	France (Govt of) OAT 0.750% - 25/May/28	6,843,696	0.36
5,425,000	France (Govt of) OAT 0.750% - 25/Nov/28	5,769,900	0.30
4,940,000	France (Govt of) OAT 1.000% - 25/Nov/25	5,305,869	0.28
5,020,000	France (Govt of) OAT 1.000% - 25/May/27	5,430,140	0.29
3,375,000	France (Govt of) OAT 1.250% - 25/May/34	3,780,409	0.20
5,850,000	France (Govt of) OAT 1.250% - 25/May/36	6,536,760	0.35
10,470,000	France (Govt of) OAT 1.500% - 25/May/31	11,994,519	0.62
3,100,000	France (Govt of) OAT 1.500% - 25/May/50	3,570,441	0.19
12,050,000	France (Govt of) OAT 1.750% - 25/May/23	12,988,875	0.67
5,490,000	France (Govt of) OAT 1.750% - 25/Nov/24	6,062,840	0.32
3,490,000	France (Govt of) OAT 1.750% - 25/Jun/39	4,222,535	0.22
3,085,000	France (Govt of) OAT 1.750% - 25/May/66	3,844,875	0.20
4,000,000	France (Govt of) OAT 2.000% - 25/May/48	5,133,510	0.27
5,570,000	France (Govt of) OAT 2.250% - 25/Oct/22	6,015,132	0.32
6,600,000	France (Govt of) OAT 2.250% - 25/May/24	7,383,476	0.39
3,480,000	France (Govt of) OAT 2.500% - 25/Oct/20	3,568,392	0.19
5,950,000	France (Govt of) OAT 2.500% - 25/May/30	7,399,194	0.39
7,100,000	France (Govt of) OAT 2.750% - 25/Oct/27	8,682,814	0.46
7,270,000	France (Govt of) OAT 3.000% - 25/Apr/22	7,880,142	0.41
7,590,000	France (Govt of) OAT 3.250% - 25/Oct/21	8,126,286	0.43
4,740,000	France (Govt of) OAT 3.250% - 25/May/45	7,425,845	0.39
5,920,000	France (Govt of) OAT 3.500% - 25/Apr/26	7,320,160	0.38
6,810,000	France (Govt of) OAT 3.750% - 24/Apr/21	7,202,926	0.38
4,700,000	France (Govt of) OAT 4.000% - 25/Oct/38	7,590,532	0.40
2,500,000	France (Govt of) OAT 4.000% - 25/Apr/55	4,755,184	0.25
2,400,000	France (Govt of) OAT 4.000% - 25/Apr/60	4,764,379	0.25
6,610,000	France (Govt of) OAT 4.250% - 25/Oct/23	7,817,300	0.41
6,160,000	France (Govt of) OAT 4.500% - 25/Apr/41	10,874,615	0.56
4,570,000	France (Govt of) OAT 4.750% - 25/Apr/35	7,513,680	0.40
5,750,000	France (Govt of) OAT 5.500% - 25/Apr/29	8,675,671	0.46
5,840,000	France (Govt of) OAT 5.750% - 25/Oct/32	9,887,931	0.52
5,090,000	France (Govt of) OAT 6.000% - 25/Oct/25	6,955,129	0.37
300,000	France (Govt of) OAT 8.250% - 25/Apr/22	361,870	0.02
600,000	France (Govt of) OAT 8.500% - 25/Apr/23	781,852	0.04
850,000	Free and Hanseatic City of Hamburg 0.375% - 20/Jan/22	863,260	0.05
200,000	Gemeinsame Deutsche Bundeslaender 0.000% - 25/Sep/29	197,265	0.01
1,170,000	Gemeinsame Deutsche Bundeslaender 0.125% - 14/Apr/23	1,186,534	0.06
1,700,000	Gemeinsame Deutsche Bundeslaender 1.750% - 13/Jun/22	1,787,543	0.09

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
200,000	Gemeinsame Deutsche Bundeslaender 1.750% - 31/Jan/23	212,832	0.01
2,000,000	Germany (Govt of) 0.000% - 11/Dec/20	2,012,505	0.11
900,000	Germany (Govt of) 0.000% - 12/Mar/21	907,372	0.05
1,400,000	Germany (Govt of) 0.000% - 10/Sep/21	1,415,048	0.07
7,260,000	Germany (Govt of) 0.000% - 8/Oct/21	7,340,471	0.39
2,980,000	Germany (Govt of) 0.000% - 8/Apr/22	3,021,634	0.16
3,350,000	Germany (Govt of) 0.000% - 7/Oct/22	3,405,138	0.18
2,000,000	Germany (Govt of) 0.000% - 14/Apr/23	2,038,290	0.11
3,700,000	Germany (Govt of) 0.000% - 5/Apr/24	3,782,048	0.20
700,000	Germany (Govt of) 0.000% - 18/Oct/24	716,192	0.04
4,120,000	Germany (Govt of) 0.000% - 15/Aug/26	4,225,524	0.22
1,200,000	Germany (Govt of) 0.000% - 15/Aug/29	1,221,350	0.06
350,000	Germany (Govt of) 0.000% - 15/Aug/50	314,385	0.02
5,170,000	Germany (Govt of) 0.250% - 15/Feb/27	5,396,489	0.28
3,150,000	Germany (Govt of) 0.250% - 15/Aug/28	3,290,852	0.17
1,300,000	Germany (Govt of) 0.250% - 15/Feb/29	1,356,807	0.07
6,040,000	Germany (Govt of) 0.500% - 15/Feb/25	6,343,403	0.33
4,540,000	Germany (Govt of) 0.500% - 15/Feb/26	4,796,212	0.25
3,810,000	Germany (Govt of) 0.500% - 15/Aug/27	4,054,799	0.21
2,810,000	Germany (Govt of) 0.500% - 15/Feb/28	2,994,462	0.16
4,730,000	Germany (Govt of) 1.000% - 15/Aug/24	5,062,180	0.27
3,625,000	Germany (Govt of) 1.000% - 15/Aug/25	3,921,968	0.21
2,890,000	Germany (Govt of) 1.250% - 15/Aug/48	3,623,487	0.19
6,600,000	Germany (Govt of) 1.500% - 4/Sep/22	6,974,311	0.37
2,700,000	Germany (Govt of) 1.500% - 15/Feb/23	2,876,933	0.15
3,300,000	Germany (Govt of) 1.500% - 15/May/23	3,532,800	0.19
4,990,000	Germany (Govt of) 1.500% - 15/May/24	5,434,731	0.29
4,500,000	Germany (Govt of) 1.750% - 4/Jul/22	4,767,326	0.25
2,070,000	Germany (Govt of) 1.750% - 15/Feb/24	2,266,264	0.12
6,700,000	Germany (Govt of) 2.000% - 4/Jan/22	7,059,562	0.37
2,400,000	Germany (Govt of) 2.000% - 15/Aug/23	2,624,232	0.14
6,020,000	Germany (Govt of) 2.250% - 4/Sep/21	6,311,769	0.33
700,000	Germany (Govt of) 2.500% - 4/Jan/21	723,112	0.04
5,190,000	Germany (Govt of) 2.500% - 4/Jul/44	7,957,135	0.42
4,130,000	Germany (Govt of) 2.500% - 15/Aug/46	6,465,483	0.34
2,830,000	Germany (Govt of) 3.250% - 4/Jul/21	2,996,178	0.16
4,165,390	Germany (Govt of) 3.250% - 4/Jul/42	6,959,960	0.37
4,000,000	Germany (Govt of) 4.000% - 4/Jan/37	6,660,491	0.35
2,400,000	Germany (Govt of) 4.250% - 4/Jul/39	4,309,429	0.23
2,800,000	Germany (Govt of) 4.750% - 4/Jul/28	4,007,507	0.21
3,490,000	Germany (Govt of) 4.750% - 4/Jul/34	5,916,341	0.31
2,770,000	Germany (Govt of) 4.750% - 4/Jul/40	5,349,730	0.28
3,050,000	Germany (Govt of) 5.500% - 4/Jan/31	4,967,513	0.26
2,800,000	Germany (Govt of) 5.625% - 4/Jan/28	4,145,232	0.22
1,500,000	Germany (Govt of) 6.250% - 4/Jan/24	1,913,378	0.10
1,420,000	Germany (Govt of) 6.250% - 4/Jan/30	2,347,627	0.12
1,500,000	Germany (Govt of) 6.500% - 4/Jul/27	2,278,759	0.12
2,960,000	Germany (Govt of) Bundesobligation 0.000% - 9/Apr/21	2,984,262	0.16

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
2,940,000	Germany (Govt of) Bundesobligation 0.250% - 16/Oct/20	2,960,845	0.16
1,000,000	Grand Duchy of Luxembourg (Govt of) 2.250% - 19/Mar/28	1,188,500	0.06
1,000,000	Hesse (State of) 0.000% - 15/Sep/21	1,007,445	0.05
100,000	Hesse (State of) 0.000% - 26/Jul/24	101,055	0.01
1,000,000	Hesse (State of) 0.125% - 25/Jan/24	1,015,503	0.05
100,000	Hesse (State of) 0.250% - 10/Jun/25	102,197	0.01
1,750,000	Hesse (State of) 0.375% - 10/Mar/23	1,787,888	0.09
200,000	Hesse (State of) 0.375% - 6/Jul/26	205,939	0.01
960,000	Hesse (State of) 1.125% - 10/Dec/21	988,033	0.05
200,000	Hesse (State of) 1.750% - 20/Jan/23	212,681	0.01
400,000	Hesse (State of) 2.750% - 22/Sep/20	409,120	0.02
400,000	Hesse (State of) 3.000% - 23/Aug/21	422,367	0.02
200,000	Hungary (Govt of) 1.750% - 10/Oct/27	222,465	0.01
1,100,000	Ile de France (Region of) 0.625% - 23/Apr/27	1,140,535	0.06
1,100,000	Indonesia (Govt of) 2.625% - 14/Jun/23	1,181,263	0.06
560,000	Indonesia (Govt of) 3.375% - 30/Jul/25	638,156	0.03
600,000	Instituto de Credito Oficial 0.250% - 30/Apr/22	607,946	0.03
400,000	International Bank for Reconstruction & Development 0.500% - 16/Apr/30	416,000	0.02
4,170,000	International Bank for Reconstruction & Development 0.625% - 12/Jan/33	4,345,217	0.24
1,290,000	Ireland (Govt of) 0.800% - 15/Mar/22	1,325,724	0.07
1,200,000	Ireland (Govt of) 0.900% - 15/May/28	1,285,899	0.07
1,960,000	Ireland (Govt of) 1.000% - 15/May/26	2,100,532	0.11
700,000	Ireland (Govt of) 1.100% - 15/May/29	764,173	0.04
1,040,000	Ireland (Govt of) 1.300% - 15/May/33	1,160,978	0.06
810,000	Ireland (Govt of) 1.350% - 18/Mar/31	907,362	0.05
400,000	Ireland (Govt of) 1.500% - 15/May/50	458,372	0.02
1,000,000	Ireland (Govt of) 1.700% - 15/May/37	1,184,893	0.06
1,270,000	Ireland (Govt of) 2.000% - 18/Feb/45	1,620,793	0.09
2,210,000	Ireland (Govt of) 2.400% - 15/May/30	2,710,145	0.14
1,310,000	Ireland (Govt of) 3.400% - 18/Mar/24	1,516,639	0.08
1,100,000	Ireland (Govt of) 3.900% - 20/Mar/23	1,253,573	0.07
950,000	Ireland (Govt of) 5.000% - 18/Oct/20	992,256	0.05
2,450,000	Ireland (Govt of) 5.400% - 13/Mar/25	3,165,572	0.17
200,000	Israel (Govt of) 1.500% - 16/Jan/29	219,100	0.01
300,000	Israel (Govt of) 2.375% - 18/Jan/37	367,649	0.02
200,000	Israel (Govt of) 2.500% - 16/Jan/49	264,250	0.01
1,800,000	Italy (Govt of) 0.050% - 15/Apr/21	1,805,501	0.09
2,240,000	Italy (Govt of) 0.950% - 1/Mar/23	2,288,673	0.12
2,960,000	Italy (Govt of) 1.450% - 15/Nov/24	3,082,557	0.16
3,200,000	Italy (Govt of) 1.450% - 15/May/25	3,320,418	0.17
4,940,000	Italy (Govt of) 2.000% - 1/Feb/28	5,277,722	0.28
2,800,000	Italy (Govt of) 2.950% - 1/Sep/38	3,170,472	0.17
250,000	Italy (Govt of) 5.125% - 31/Jul/24	298,987	0.02
500,000	Italy (Govt of) 5.200% - 31/Jul/34	692,097	0.04
600,000	Italy (Govt of) BPT 0.000% - 29/Nov/21	599,607	0.03
700,000	Italy (Govt of) BPT 0.050% - 15/Jan/23	696,304	0.04
2,810,000	Italy (Govt of) BPT 0.350% - 1/Nov/21	2,831,792	0.15
650,000	Italy (Govt of) BPT 0.350% - 1/Feb/25	639,074	0.03

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
3,000,000	Italy (Govt of) BPT 0.450% - 1/Jun/21	3,026,445	0.16
2,000,000	Italy (Govt of) BPT 0.650% - 1/Nov/20	2,014,800	0.11
6,160,000	Italy (Govt of) BPT 0.650% - 15/Oct/23	6,240,522	0.33
2,800,000	Italy (Govt of) BPT 0.900% - 1/Aug/22	2,856,010	0.15
3,690,000	Italy (Govt of) BPT 0.950% - 15/Mar/23	3,774,280	0.20
1,000,000	Italy (Govt of) BPT 1.000% - 15/Jul/22	1,022,803	0.05
2,550,000	Italy (Govt of) BPT 1.200% - 1/Apr/22	2,615,785	0.14
6,000,000	Italy (Govt of) BPT 1.250% - 1/Dec/26	6,134,267	0.32
5,440,000	Italy (Govt of) BPT 1.350% - 15/Apr/22	5,597,324	0.29
4,400,000	Italy (Govt of) BPT 1.450% - 15/Sep/22	4,556,394	0.24
4,140,000	Italy (Govt of) BPT 1.500% - 1/Jun/25	4,306,349	0.23
3,350,000	Italy (Govt of) BPT 1.600% - 1/Jun/26	3,504,167	0.18
10,400,000	Italy (Govt of) BPT 1.650% - 1/Mar/32	10,518,063	0.55
700,000	Italy (Govt of) BPT 1.750% - 1/Jul/24	737,090	0.04
2,270,000	Italy (Govt of) BPT 1.850% - 15/May/24	2,403,647	0.13
3,360,000	Italy (Govt of) BPT 2.000% - 1/Dec/25	3,593,792	0.19
3,000,000	Italy (Govt of) BPT 2.050% - 1/Aug/27	3,209,739	0.17
2,033,000	Italy (Govt of) BPT 2.100% - 15/Jul/26	2,182,517	0.11
3,120,000	Italy (Govt of) BPT 2.150% - 15/Dec/21	3,252,980	0.17
2,780,000	Italy (Govt of) BPT 2.200% - 1/Jun/27	3,004,753	0.16
4,120,000	Italy (Govt of) BPT 2.250% - 1/Sep/36	4,323,736	0.23
630,000	Italy (Govt of) BPT 2.450% - 1/Oct/23	678,478	0.04
3,180,000	Italy (Govt of) BPT 2.450% - 1/Sep/33	3,462,268	0.18
4,780,000	Italy (Govt of) BPT 2.500% - 1/Dec/24	5,208,804	0.27
2,894,000	Italy (Govt of) BPT 2.500% - 15/Nov/25	3,172,309	0.17
3,280,000	Italy (Govt of) BPT 2.700% - 1/Mar/47	3,534,208	0.19
3,500,000	Italy (Govt of) BPT 2.800% - 1/Dec/28	3,960,835	0.21
1,370,000	Italy (Govt of) BPT 2.800% - 1/Mar/67	1,427,546	0.08
3,500,000	Italy (Govt of) BPT 3.000% - 1/Aug/29	4,031,296	0.21
500,000	Italy (Govt of) BPT 3.100% - 1/Mar/40	572,425	0.03
2,970,000	Italy (Govt of) BPT 3.250% - 1/Sep/46	3,508,479	0.18
1,700,000	Italy (Govt of) BPT 3.350% - 1/Mar/35	2,027,568	0.11
2,850,000	Italy (Govt of) BPT 3.450% - 1/Mar/48	3,469,258	0.18
4,230,000	Italy (Govt of) BPT 3.500% - 1/Mar/30	5,069,099	0.27
4,120,000	Italy (Govt of) BPT 3.750% - 1/Mar/21	4,312,874	0.23
3,800,000	Italy (Govt of) BPT 3.750% - 1/May/21	3,998,572	0.21
7,760,000	Italy (Govt of) BPT 3.750% - 1/Aug/21	8,234,426	0.43
3,140,000	Italy (Govt of) BPT 3.750% - 1/Sep/24	3,596,551	0.19
2,200,000	Italy (Govt of) BPT 3.850% - 1/Sep/49	2,844,739	0.15
4,990,000	Italy (Govt of) BPT 4.000% - 1/Feb/37	6,418,910	0.34
3,100,000	Italy (Govt of) BPT 4.500% - 1/May/23	3,531,884	0.19
3,720,000	Italy (Govt of) BPT 4.500% - 1/Mar/24	4,336,509	0.23
3,330,000	Italy (Govt of) BPT 4.500% - 1/Mar/26	4,062,272	0.21
4,040,000	Italy (Govt of) BPT 4.750% - 1/Sep/21	4,365,424	0.23
3,950,000	Italy (Govt of) BPT 4.750% - 1/Aug/23	4,573,538	0.24
4,100,000	Italy (Govt of) BPT 4.750% - 1/Sep/28	5,292,721	0.28
2,670,000	Italy (Govt of) BPT 4.750% - 1/Sep/44	3,868,083	0.20
3,280,000	Italy (Govt of) BPT 5.000% - 1/Mar/22	3,634,645	0.19

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
4,010,000	Italy (Govt of) BPT 5.000% - 1/Mar/25	4,890,424	0.26
4,260,000	Italy (Govt of) BPT 5.000% - 1/Aug/34	5,985,860	0.31
3,645,000	Italy (Govt of) BPT 5.000% - 1/Aug/39	5,298,810	0.28
3,630,000	Italy (Govt of) BPT 5.000% - 1/Sep/40	5,279,099	0.28
4,640,000	Italy (Govt of) BPT 5.250% - 1/Nov/29	6,298,051	0.33
3,640,000	Italy (Govt of) BPT 5.500% - 1/Sep/22	4,161,664	0.22
3,360,000	Italy (Govt of) BPT 5.500% - 1/Nov/22	3,866,047	0.20
3,380,000	Italy (Govt of) BPT 5.750% - 1/Feb/33	4,981,722	0.26
4,940,000	Italy (Govt of) BPT 6.000% - 1/May/31	7,249,544	0.38
4,400,000	Italy (Govt of) BPT 6.500% - 1/Nov/27	6,174,212	0.32
1,920,000	Italy (Govt of) BPT 7.250% - 1/Nov/26	2,716,749	0.14
1,840,000	Italy (Govt of) BPT 9.000% - 1/Nov/23	2,444,483	0.13
1,040,000	KAF Kaerntner Ausgleichszahlungs-Fonds 0.000% - 14/Jan/32	990,413	0.05
100,000	Kazakhstan (Govt of) 0.600% - 30/Sep/26	99,875	0.01
100,000	Kazakhstan (Govt of) 1.500% - 30/Sep/34	102,066	0.01
2,300,000	Kingdom of Belgium (Govt of) 0.500% - 22/Oct/24	2,392,282	0.13
1,580,000	Kingdom of Belgium (Govt of) 0.800% - 22/Jun/27	1,683,300	0.09
1,140,000	Kingdom of Belgium (Govt of) 0.800% - 22/Jun/28	1,216,143	0.06
1,000,000	Kingdom of Belgium (Govt of) 0.900% - 22/Jun/29	1,076,568	0.06
1,000,000	Kingdom of Belgium (Govt of) 1.700% - 22/Jun/50	1,202,380	0.06
500,000	Kingdom of Belgium (Govt of) 2.250% - 22/Jun/57	686,750	0.04
100,000	Kommunekredit 0.000% - 27/Aug/30	97,127	0.01
550,000	Kommunekredit 0.250% - 29/Mar/23	559,673	0.03
200,000	Kommunekredit 0.500% - 24/Jan/25	206,483	0.01
860,000	Korea (Govt of) 4.250% - 7/Dec/21	937,228	0.05
100,000	Korea Development Bank 0.000% - 10/Jul/24	99,683	0.01
990,000	Kreditanstalt fuer Wiederaufbau 0.000% - 30/Jun/21	996,772	0.05
1,000,000	Kreditanstalt fuer Wiederaufbau 0.000% - 28/Apr/22	1,010,330	0.05
100,000	Kreditanstalt fuer Wiederaufbau 0.000% - 26/Jan/23	101,276	0.01
700,000	Kreditanstalt fuer Wiederaufbau 0.000% - 30/Sep/26	704,710	0.03
5,310,000	Kreditanstalt fuer Wiederaufbau 0.050% - 30/May/24	5,400,765	0.27
730,000	Kreditanstalt fuer Wiederaufbau 0.125% - 15/Jan/24	742,422	0.04
500,000	Kreditanstalt fuer Wiederaufbau 0.375% - 9/Mar/26	515,922	0.03
4,810,000	Kreditanstalt fuer Wiederaufbau 0.375% - 23/Apr/30	4,932,815	0.26
650,000	Kreditanstalt fuer Wiederaufbau 0.625% - 15/Jan/25	678,167	0.04
200,000	Kreditanstalt fuer Wiederaufbau 0.875% - 4/Jul/39	214,719	0.01
1,180,000	Kreditanstalt fuer Wiederaufbau 1.125% - 15/Sep/32	1,308,069	0.07
1,200,000	Kreditanstalt fuer Wiederaufbau 1.250% - 4/Jul/36	1,360,532	0.07
525,000	Kreditanstalt fuer Wiederaufbau 1.500% - 11/Jun/24	566,495	0.03
500,000	Kreditanstalt fuer Wiederaufbau 1.625% - 15/Jan/21	510,915	0.03
570,000	Kreditanstalt fuer Wiederaufbau 4.625% - 4/Jan/23	656,741	0.03
920,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 0.050% - 9/Nov/21	927,906	0.05
200,000	Landwirtschaftliche Rentenbank 0.050% - 18/Dec/29	198,485	0.01
995,000	Landwirtschaftliche Rentenbank 0.375% - 22/Jan/24	1,021,802	0.05
100,000	Landwirtschaftliche Rentenbank 0.625% - 18/May/27	104,889	0.01
2,100,000	Landwirtschaftliche Rentenbank 0.625% - 20/Feb/30	2,206,175	0.11
1,700,000	Landwirtschaftliche Rentenbank 1.250% - 20/May/22	1,767,218	0.09
1,365,000	Latvia (Govt of) 2.875% - 30/Apr/24	1,548,047	0.08

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
100,000	Lithuania (Govt of) 2.125% - 29/Oct/26	114,134	0.01
700,000	Lithuania (Govt of) 2.125% - 22/Oct/35	868,630	0.05
520,000	Lithuania (Govt of) 3.375% - 22/Jan/24	595,156	0.03
3,170,000	Lower Saxony (State of) 0.000% - 2/Aug/24	3,200,973	0.17
200,000	Lower Saxony (State of) 0.000% - 10/Jul/26	201,007	0.01
200,000	Lower Saxony (State of) 0.125% - 7/Mar/25	203,032	0.01
1,000,000	Lower Saxony (State of) 2.125% - 11/Oct/23	1,090,943	0.06
650,000	Luxembourg (Govt of) 0.625% - 1/Feb/27	685,429	0.04
500,000	Luxembourg (Govt of) 2.250% - 21/Mar/22	531,490	0.03
300,000	Luxembourg (Govt of) 3.375% - 18/May/20	304,423	0.02
700,000	Madrid (Autonomous Community of) 4.300% - 15/Sep/26	884,405	0.05
3,350,000	Madrid (Autonomous Community of) 0.997% - 30/Sep/24	3,499,185	0.19
500,000	Madrid (Autonomous Community of) 1.189% - 8/May/22	516,428	0.03
540,000	Madrid (Autonomous Community of) 2.080% - 12/Mar/30	614,005	0.03
1,600,000	Mexico (Govt of) 1.625% - 6/Mar/24	1,685,200	0.09
500,000	Mexico (Govt of) 2.750% - 22/Apr/23	542,250	0.03
300,000	Mexico (Govt of) 2.875% - 8/Apr/39	341,850	0.02
200,000	Mexico (Govt of) 3.000% - 6/Mar/45	227,031	0.01
100,000	Mexico (Govt of) 3.375% - 23/Feb/31	121,725	0.01
500,000	Milan (City of) 4.019% - 29/Jun/35	605,635	0.03
100,000	Municipality Finance plc 0.050% - 6/Sep/29	99,383	0.01
200,000	Municipality Finance plc 0.125% - 7/Mar/24	202,858	0.01
300,000	Nederlandse Waterschapsbank NV 0.750% - 4/Oct/41	304,272	0.02
300,000	Nederlandse Waterschapsbank NV 1.000% - 1/Mar/28	322,785	0.02
200,000	Nederlandse Waterschapsbank NV 1.250% - 27/May/36	222,172	0.01
300,000	Nederlandse Waterschapsbank NV 1.500% - 15/Jun/39	347,281	0.02
300,000	Nederlandse Waterschapsbank NV 1.625% - 29/Jan/48	369,598	0.02
200,000	Nederlandse Waterschapsbank NV 3.000% - 28/Mar/22	215,167	0.01
300,000	Nederlandse Waterschapsbank NV 3.000% - 11/Sep/31	392,180	0.02
3,180,000	Netherlands (Govt of) 0.000% - 15/Jan/22	3,218,303	0.17
4,500,000	Netherlands (Govt of) 0.250% - 15/Jul/25	4,649,063	0.24
5,600,000	Netherlands (Govt of) 0.500% - 15/Jul/26	5,889,268	0.31
1,000,000	Netherlands (Govt of) 0.500% - 15/Jan/40	1,037,555	0.05
3,510,000	Netherlands (Govt of) 0.750% - 15/Jul/27	3,761,307	0.20
4,410,000	Netherlands (Govt of) 1.750% - 15/Jul/23	4,770,606	0.25
2,345,000	Netherlands (Govt of) 2.000% - 15/Jul/24	2,606,333	0.14
3,400,000	Netherlands (Govt of) 2.250% - 15/Jul/22	3,648,251	0.19
2,940,000	Netherlands (Govt of) 2.500% - 15/Jan/33	3,864,327	0.20
2,740,000	Netherlands (Govt of) 2.750% - 15/Jan/47	4,437,892	0.23
3,650,000	Netherlands (Govt of) 3.250% - 15/Jul/21	3,868,215	0.20
1,400,000	Netherlands (Govt of) 3.750% - 15/Jan/23	1,586,018	0.08
2,970,000	Netherlands (Govt of) 3.750% - 15/Jan/42	5,177,501	0.27
2,790,000	Netherlands (Govt of) 4.000% - 15/Jan/37	4,570,178	0.24
2,400,000	Netherlands (Govt of) 5.500% - 15/Jan/28	3,499,422	0.18
300,000	Netherlands (Govt of) 7.500% - 15/Jan/23	374,549	0.02
200,000	Nordic Investment Bank 0.125% - 10/Jun/24	204,001	0.01
400,000	North Rhine-Westphalia (State of) 0.250% - 13/Mar/26	408,628	0.02
980,000	North Rhine-Westphalia (State of) 0.375% - 19/Oct/21	993,514	0.05

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
1,480,000	North Rhine-Westphalia (State of) 0.500% - 15/Dec/21	1,505,389	0.08
975,000	North Rhine-Westphalia (State of) 0.625% - 17/Nov/23	1,008,533	0.05
2,400,000	North Rhine-Westphalia (State of) 0.625% - 21/Jul/31	2,486,928	0.13
300,000	North Rhine-Westphalia (State of) 0.750% - 16/Jan/26	315,244	0.02
1,000,000	North Rhine-Westphalia (State of) 0.750% - 16/Aug/41	1,009,624	0.05
300,000	North Rhine-Westphalia (State of) 0.800% - 30/Jul/49	301,644	0.02
200,000	North Rhine-Westphalia (State of) 0.900% - 15/Nov/28	214,417	0.01
380,000	North Rhine-Westphalia (State of) 1.000% - 16/Oct/46	402,750	0.02
400,000	North Rhine-Westphalia (State of) 1.100% - 13/Mar/34	436,427	0.02
100,000	North Rhine-Westphalia (State of) 1.250% - 12/May/36	111,049	0.01
200,000	North Rhine-Westphalia (State of) 1.450% - 16/Feb/43	230,679	0.01
300,000	North Rhine-Westphalia (State of) 1.500% - 12/Jun/40	347,171	0.02
300,000	North Rhine-Westphalia (State of) 1.550% - 16/Jun/48	359,071	0.02
1,000,000	North Rhine-Westphalia (State of) 1.625% - 24/Oct/30	1,145,695	0.06
510,000	North Rhine-Westphalia (State of) 1.650% - 16/May/47	620,642	0.03
100,000	North Rhine-Westphalia (State of) 1.750% - 26/Oct/57	126,671	0.01
450,000	North Rhine-Westphalia (State of) 1.750% - 11/Jul/68	568,717	0.03
1,150,000	North Rhine-Westphalia (State of) 1.875% - 15/Sep/22	1,218,931	0.06
500,000	North Rhine-Westphalia (State of) 1.875% - 15/Mar/24	544,669	0.03
50,000	North Rhine-Westphalia (State of) 1.950% - 26/Sep/78	66,255	0.00
500,000	North Rhine-Westphalia (State of) 2.150% - 21/Mar/19	686,388	0.04
200,000	North Rhine-Westphalia (State of) 2.375% - 13/May/33	251,320	0.01
400,000	North Rhine-Westphalia (State of) 3.500% - 7/Jul/21	423,688	0.02
200,000	North Rhine-Westphalia (State of) 4.375% - 29/Apr/22	222,079	0.01
1,000,000	NRW Bank 0.000% - 1/Feb/22	1,007,791	0.05
900,000	NRW Bank 0.250% - 2/Feb/24	918,125	0.05
440,000	OeBB-Infrastruktur AG 2.250% - 28/May/29	522,765	0.03
800,000	OeBB-Infrastruktur AG 3.000% - 24/Oct/33	1,071,702	0.06
1,000,000	OeBB-Infrastruktur AG 3.375% - 18/May/32	1,358,310	0.07
1,100,000	OeBB-Infrastruktur AG 3.875% - 30/Jun/25	1,346,078	0.07
300,000	OeBB-Infrastruktur AG 4.875% - 27/Jun/22	339,771	0.02
300,000	Ontario (Province of) 1.875% - 21/May/24	326,169	0.02
1,400,000	Ontario (Province of) 3.000% - 28/Sep/20	1,435,824	0.08
100,000	Peru (Govt of) 3.750% - 1/Mar/30	128,969	0.01
1,400,000	Philippine (Govt of) 0.875% - 17/May/27	1,429,883	0.08
300,000	Poland (Govt of) 1.000% - 7/Mar/29	323,835	0.02
200,000	Poland (Govt of) 1.500% - 19/Jan/26	218,203	0.01
750,000	Poland (Govt of) 2.000% - 25/Oct/46	918,294	0.05
50,000	Poland (Govt of) 2.000% - 8/Mar/49	61,469	0.00
200,000	Poland (Govt of) 2.375% - 18/Jan/36	247,119	0.01
200,000	Poland (Govt of) 3.000% - 15/Jan/24	225,650	0.01
1,000,000	Poland (Govt of) 3.375% - 9/Jul/24	1,157,320	0.06
1,000,000	Poland (Govt of) 4.500% - 18/Jan/22	1,100,100	0.06
500,000	Poland (Govt of) 5.250% - 20/Jan/25	636,306	0.03
1,700,000	Portugal (Govt of) 2.200% - 17/Oct/22	1,821,692	0.10
1,210,000	Portugal (Govt of) 4.125% - 14/Apr/27	1,546,392	0.08
2,250,000	Portugal (Govt of) 4.950% - 25/Oct/23	2,692,271	0.14
700,000	Portugal (Govt of) OT 1.950% - 15/Jun/29	798,123	0.04

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
1,740,000	Portugal (Govt of) OT 2.125% - 17/Oct/28	2,002,235	0.11
520,000	Portugal (Govt of) OT 2.250% - 18/Apr/34	621,397	0.03
1,890,000	Portugal (Govt of) OT 2.875% - 15/Oct/25	2,194,110	0.12
1,400,000	Portugal (Govt of) OT 2.875% - 21/Jul/26	1,645,873	0.09
2,780,000	Portugal (Govt of) OT 3.850% - 15/Apr/21	2,939,037	0.15
800,000	Portugal (Govt of) OT 3.875% - 15/Feb/30	1,066,409	0.06
1,200,000	Portugal (Govt of) OT 4.100% - 15/Apr/37	1,786,382	0.09
1,700,000	Portugal (Govt of) OT 4.100% - 15/Feb/45	2,692,299	0.14
1,000,000	Portugal (Govt of) OT 4.800% - 15/Jun/20	1,023,810	0.05
1,960,000	Portugal (Govt of) OT 5.650% - 15/Feb/24	2,427,401	0.13
200,000	Quebec (Province of) 0.875% - 15/Jan/25	209,819	0.01
300,000	Quebec (Province of) 0.875% - 4/May/27	316,566	0.02
200,000	Quebec (Province of) 2.250% - 17/Jul/23	217,811	0.01
300,000	Regie Autonomes des Transports Parisiens 4.000% - 23/Sep/21	322,683	0.02
200,000	Rhineland-Palatinate (State of) 0.000% - 15/Jan/21	200,833	0.01
1,100,000	Rhineland-Palatinate (State of) 0.125% - 1/Mar/23	1,115,276	0.06
980,000	Rhineland-Palatinate (State of) 0.500% - 3/Sep/21	994,837	0.05
250,000	Rhineland-Palatinate (State of) 1.750% - 5/Sep/22	264,121	0.01
200,000	Romania (Govt of) 2.000% - 8/Dec/26	214,564	0.01
250,000	Romania (Govt of) 2.124% - 16/Jul/31	255,583	0.01
200,000	Romania (Govt of) 2.375% - 19/Apr/27	218,968	0.01
530,000	Romania (Govt of) 2.875% - 28/Oct/24	593,813	0.03
200,000	Romania (Govt of) 2.875% - 26/May/28	225,738	0.01
910,000	Romania (Govt of) 3.875% - 29/Oct/35	1,060,230	0.06
400,000	Romania (Govt of) 4.125% - 11/Mar/39	465,290	0.02
500,000	Romania (Govt of) 4.625% - 18/Sep/20	517,297	0.03
200,000	Romania (Govt of) 4.625% - 3/Apr/49	248,088	0.01
1,200,000	SA de Gestion des Stocks de Securite 0.625% - 25/May/23	1,236,768	0.07
760,000	Saarland (State of) 0.375% - 28/Oct/21	770,580	0.04
200,000	Saudi (Govt) 0.750% - 9/Jul/27	206,477	0.01
350,000	Saudi (Govt) 2.000% - 9/Jul/39	369,323	0.02
200,000	Saxony-Anhalt (State of) 0.750% - 29/Jan/29	212,028	0.01
400,000	Saxony-Anhalt (State of) 3.750% - 6/Apr/21	421,062	0.02
1,410,000	Slovakia (Govt of) 0.000% - 13/Nov/23	1,420,949	0.07
230,000	Slovakia (Govt of) 1.375% - 21/Jan/27	251,420	0.01
1,780,000	Slovakia (Govt of) 1.625% - 21/Jan/31	2,041,087	0.11
500,000	Slovakia (Govt of) 1.875% - 9/Mar/37	594,547	0.03
300,000	Slovakia (Govt of) 2.000% - 17/Oct/47	379,758	0.02
50,000	Slovakia (Govt of) 2.250% - 12/Jun/68	69,895	0.00
600,000	Slovakia (Govt of) 3.000% - 28/Feb/23	662,384	0.03
720,000	Slovakia (Govt of) 4.000% - 26/Mar/21	759,849	0.04
400,000	Slovakia (Govt of) 4.350% - 14/Oct/25	506,317	0.03
300,000	Slovenia (Govt of) 1.188% - 14/Mar/29	324,578	0.02
510,000	Slovenia (Govt of) 1.250% - 22/Mar/27	553,274	0.03
480,000	Slovenia (Govt of) 1.500% - 25/Mar/35	537,451	0.03
670,000	Slovenia (Govt of) 1.750% - 3/Nov/40	778,429	0.04
370,000	Slovenia (Govt of) 2.125% - 28/Jul/25	417,521	0.02
510,000	Slovenia (Govt of) 2.250% - 3/Mar/32	620,525	0.03

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
280,000	Slovenia (Govt of) 3.125% - 7/Aug/45	405,545	0.02
400,000	Slovenia (Govt of) 4.375% - 18/Jan/21	420,289	0.02
300,000	Slovenia (Govt of) 4.625% - 9/Sep/24	369,276	0.02
200,000	SNCF Mobilites 1.353% - 11/Aug/23	40,549	0.00
200,000	SNCF Mobilites Group 4.125% - 19/Feb/25	243,156	0.01
200,000	SNCF Mobilites Group 4.625% - 2/Feb/24	239,350	0.01
300,000	SNCF Reseau 0.750% - 25/May/36	297,435	0.02
1,600,000	SNCF Reseau 1.000% - 9/Nov/31	1,691,893	0.09
300,000	SNCF Reseau 1.125% - 25/May/30	322,464	0.02
200,000	SNCF Reseau 2.625% - 29/Dec/25	231,037	0.01
1,200,000	SNCF Reseau 3.125% - 25/Oct/28	1,497,178	0.07
300,000	SNCF Reseau 4.250% - 7/Oct/26	384,494	0.02
200,000	SNCF Reseau 4.375% - 2/Jun/22	223,058	0.01
300,000	SNCF Reseau 4.500% - 30/Jan/24	357,865	0.02
500,000	SNCF Reseau 6.000% - 12/Oct/20	524,947	0.02
400,000	Societe du Grand Paris EPIC 1.125% - 25/May/34	430,083	0.02
1,530,000	Spain (Govt of) 0.050% - 31/Jan/21	1,538,305	0.08
1,550,000	Spain (Govt of) 0.350% - 30/Jul/23	1,581,271	0.08
3,350,000	Spain (Govt of) 0.400% - 30/Apr/22	3,411,202	0.18
2,630,000	Spain (Govt of) 0.450% - 31/Oct/22	2,688,312	0.14
2,000,000	Spain (Govt of) 0.600% - 31/Oct/29	2,026,487	0.11
3,550,000	Spain (Govt of) 0.750% - 30/Jul/21	3,616,938	0.19
1,830,000	Spain (Govt of) 1.150% - 30/Jul/20	1,846,415	0.10
4,900,000	Spain (Govt of) 1.300% - 31/Oct/26	5,277,523	0.28
3,250,000	Spain (Govt of) 1.400% - 30/Apr/28	3,536,098	0.19
3,660,000	Spain (Govt of) 1.400% - 30/Jul/28	3,983,480	0.21
5,230,000	Spain (Govt of) 1.450% - 31/Oct/27	5,707,569	0.30
3,731,000	Spain (Govt of) 1.450% - 30/Apr/29	4,077,541	0.21
2,900,000	Spain (Govt of) 1.500% - 30/Apr/27	3,169,214	0.17
6,600,000	Spain (Govt of) 1.600% - 30/Apr/25	7,165,557	0.38
1,200,000	Spain (Govt of) 1.850% - 30/Jul/35	1,372,826	0.07
3,080,000	Spain (Govt of) 1.950% - 30/Apr/26	3,436,384	0.18
6,540,000	Spain (Govt of) 1.950% - 30/Jul/30	7,496,448	0.39
3,490,000	Spain (Govt of) 2.150% - 31/Oct/25	3,916,567	0.21
3,160,000	Spain (Govt of) 2.350% - 30/Jul/33	3,823,068	0.20
1,740,000	Spain (Govt of) 2.700% - 31/Oct/48	2,312,518	0.12
4,400,000	Spain (Govt of) 2.750% - 31/Oct/24	4,999,994	0.26
2,650,000	Spain (Govt of) 2.900% - 31/Oct/46	3,623,131	0.19
2,600,000	Spain (Govt of) 3.450% - 30/Jul/66	4,131,759	0.22
3,470,000	Spain (Govt of) 3.800% - 30/Apr/24	4,056,375	0.21
3,630,000	Spain (Govt of) 4.200% - 31/Jan/37	5,541,023	0.29
3,360,000	Spain (Govt of) 4.400% - 31/Oct/23	3,949,517	0.21
3,710,000	Spain (Govt of) 4.650% - 30/Jul/25	4,662,604	0.25
3,660,000	Spain (Govt of) 4.700% - 30/Jul/41	6,204,305	0.33
2,770,000	Spain (Govt of) 4.800% - 31/Jan/24	3,328,564	0.18
2,550,000	Spain (Govt of) 4.850% - 31/Oct/20	2,662,965	0.14
3,430,000	Spain (Govt of) 4.900% - 30/Jul/40	5,885,916	0.31
3,600,000	Spain (Govt of) 5.150% - 31/Oct/28	5,091,707	0.27

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
2,570,000	Spain (Govt of) 5.150% - 31/Oct/44	4,757,185	0.25
3,920,000	Spain (Govt of) 5.400% - 31/Jan/23	4,606,273	0.24
4,330,000	Spain (Govt of) 5.500% - 30/Apr/21	4,671,931	0.25
3,740,000	Spain (Govt of) 5.750% - 30/Jul/32	6,063,892	0.32
3,720,000	Spain (Govt of) 5.850% - 31/Jan/22	4,204,861	0.22
3,900,000	Spain (Govt of) 5.900% - 30/Jul/26	5,365,531	0.28
3,990,000	Spain (Govt of) 6.000% - 31/Jan/29	5,988,014	0.31
980,000	Stockholms lars landsting 0.750% - 26/Feb/25	1,025,129	0.05
780,000	Stockholms Lars Landsting 2.125% - 12/Sep/22	830,988	0.04
300,000	Sweden (Govt of) 0.125% - 24/Apr/23	305,134	0.02
600,000	Unedic 0.125% - 25/May/22	606,682	0.03
2,000,000	Unedic 0.125% - 25/Nov/24	2,022,186	0.11
500,000	Unedic 0.250% - 24/Nov/23	510,068	0.03
1,000,000	Unedic 0.300% - 4/Nov/21	1,013,173	0.05
300,000	Unedic 0.500% - 20/Mar/29	308,736	0.02
400,000	Unedic 0.625% - 17/Feb/25	416,155	0.02
400,000	Unedic 0.625% - 3/Mar/26	416,891	0.02
1,000,000	Unedic 0.875% - 25/Oct/22	1,034,548	0.05
400,000	Unedic 1.250% - 29/May/20	402,957	0.02
400,000	Unedic 1.250% - 21/Oct/27	437,040	0.02
900,000	Unedic 1.500% - 16/Apr/21	922,536	0.05
300,000	Unedic 1.500% - 20/Apr/32	340,357	0.02
200,000	Unedic 2.375% - 25/May/24	222,984	0.01
560,000	United Mexican States (Govt of) 4.000% - 15/Mar/15	629,673	0.03
		1,411,855,899	74.25
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		1,411,855,899	74.25
EUR Bonds			
500,000	3M Company 1.750% - 15/May/30	561,980	0.03
100,000	A2A SpA 1.000% - 16/Jul/29	102,130	0.01
300,000	ABB Finance BV 0.750% - 16/May/24	308,023	0.02
300,000	Abbott Ireland Financing DAC 1.500% - 27/Sep/26	324,789	0.02
200,000	AbbVie Inc. 0.750% - 18/Nov/27	202,656	0.01
100,000	AbbVie Inc. 1.250% - 18/Nov/31	102,209	0.01
300,000	AbbVie Inc. 1.375% - 17/May/24	315,922	0.02
200,000	ABN Amro Bank NV 0.250% - 3/Dec/21	201,283	0.01
300,000	ABN Amro Bank NV 0.875% - 15/Jan/24	309,155	0.02
200,000	ABN Amro Bank NV 1.000% - 16/Apr/25	208,318	0.01
900,000	ABN Amro Bank NV 6.375% - 27/Apr/21	975,580	0.05
200,000	Accor SA 2.625% - 5/Feb/21	206,012	0.01
1,920,000	Acea SpA 2.625% - 15/Jul/24	2,113,507	0.10
200,000	Achmea BV 2.500% - 19/Nov/20	204,855	0.01
100,000	Achmea BV FRN - 29/Dec/49	111,411	0.01
1,050,000	Achmea BV FRN - 4/Apr/43	1,217,029	0.06
300,000	Adecco International Financial Services BV 1.000% - 2/Dec/24	314,080	0.02
500,000	Aegon NV FRN - 25/Apr/44	557,680	0.03
500,000	Aéroports de Paris 1.500% - 7/Apr/25	536,533	0.03
300,000	Aéroports de Paris 2.750% - 5/Jun/28	363,759	0.02

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
300,000	African Development Bank 0.875% - 24/May/28	320,405	0.02
300,000	Agence Francaise de Developpement 3.750% - 15/Feb/27	377,645	0.02
200,000	Agence Francaise de Developpement 4.000% - 14/Mar/23	227,385	0.01
200,000	Air Liquide Finance SA 1.250% - 13/Jun/28	218,161	0.01
200,000	Air Liquide Finance SA 3.889% - 9/Jun/20	204,345	0.01
200,000	Akzo Nobel NV 1.750% - 7/Nov/24	217,136	0.01
500,000	Akzo Nobel Sweden Finance AB 2.625% - 27/Jul/22	534,974	0.03
100,000	Ald SA 0.375% - 18/Jul/23	100,109	0.01
300,000	Allergan Funding SCS 2.125% - 1/Jun/29	331,958	0.02
310,000	Alliander NV FRN - 30/Jun/66	326,738	0.02
800,000	Allianz Finance II BV 0.875% - 6/Dec/27	841,919	0.04
700,000	Allianz Finance II BV 1.375% - 21/Apr/31	763,092	0.04
300,000	Allianz Finance II BV 3.500% - 14/Feb/22	323,531	0.02
200,000	Allianz SE FRN - 25/Sep/49	198,304	0.01
200,000	Allianz SE FRN - 7/Jul/45	214,753	0.01
400,000	Allianz SE FRN - 29/Sep/49	446,289	0.02
300,000	Allianz SE FRN - 31/Dec/49	347,219	0.02
600,000	Allianz SE FRN - 17/Oct/42	688,836	0.04
300,000	Altria Group Inc. 3.125% - 15/Jun/31	335,809	0.02
500,000	Amadeus Capital Markets SA 1.625% - 17/Nov/21	514,057	0.03
200,000	Amcor Limited 2.750% - 22/Mar/23	216,425	0.01
100,000	America Movil SAB de CV 0.750% - 26/Jun/27	101,436	0.01
550,000	America Movil SAB de CV 1.500% - 10/Mar/24	579,434	0.03
650,000	America Movil SAB de CV 2.125% - 10/Mar/28	731,303	0.04
300,000	America Movil SAB de CV 3.000% - 12/Jul/21	314,286	0.02
650,000	American Express Credit Corp. 0.625% - 22/Nov/21	658,731	0.03
350,000	American Honda Finance Corp. 0.750% - 17/Jan/24	359,115	0.02
300,000	Anglo American Capital plc 1.625% - 18/Sep/25	313,140	0.02
100,000	Anheuser-Busch Inbev SA 2.000% - 23/Jan/35	111,122	0.01
200,000	Anheuser-Busch InBev SA/ NV 0.800% - 20/Apr/23	205,521	0.01
300,000	Anheuser-Busch InBev SA/ NV 0.875% - 17/Mar/22	306,684	0.02
200,000	Anheuser-Busch InBev SA/ NV 1.125% - 1/Jul/27	210,041	0.01
630,000	Anheuser-Busch InBev SA/ NV 1.150% - 22/Jan/27	663,365	0.03
500,000	Anheuser-Busch InBev SA/ NV 1.500% - 17/Mar/25	535,739	0.03
600,000	Anheuser-Busch InBev SA/ NV 1.500% - 18/Apr/30	645,222	0.03
200,000	Anheuser-Busch InBev SA/ NV 1.650% - 28/Mar/31	218,200	0.01
430,000	Anheuser-Busch InBev SA/ NV 2.000% - 17/Mar/28	480,939	0.03
200,000	Anheuser-Busch InBev SA/ NV 2.700% - 31/Mar/26	231,439	0.01
300,000	Anheuser-Busch InBev SA/ NV 2.750% - 17/Mar/36	365,682	0.02
100,000	Anheuser-Busch InBev SA/ NV 2.875% - 25/Sep/24	113,607	0.01
200,000	Anheuser-Busch InBev SA/ NV 3.250% - 24/Jan/33	257,467	0.01
450,000	Anheuser-Busch InBev SA/ NV 4.000% - 2/Jun/21	477,470	0.03
100,000	Apetra NV 3.125% - 25/Sep/23	111,140	0.01
300,000	Apple Inc. 0.875% - 24/May/25	312,865	0.02
500,000	Apple Inc. 1.000% - 10/Nov/22	516,697	0.03
300,000	Apple Inc. 1.625% - 10/Nov/26	331,103	0.02
800,000	APRR SA 1.125% - 9/Jan/26	844,053	0.04
400,000	APRR SA 1.500% - 17/Jan/33	437,125	0.02

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
300,000	APT Pipelines Limited 1.375% - 22/Mar/22	308,948	0.02
630,000	APT Pipelines Limited 2.000% - 22/Mar/27	680,118	0.03
1,010,000	Aptiv plc 1.500% - 10/Mar/25	1,058,407	0.06
350,000	Aquarius & Investments plc for Zurich Insurance Company Limited FRN - 2/Oct/43	397,519	0.02
200,000	ArcelorMittal 2.250% - 17/Jan/24	209,267	0.01
900,000	ArcelorMittal SA 0.950% - 17/Jan/23	907,330	0.05
600,000	Argentum Netherlands BV for Givaudan SA 2.000% - 17/Sep/30	678,914	0.04
300,000	Argentum Netherlands BV for Swiss Life AG FRN - 29/Dec/49	348,564	0.02
200,000	Argentum Netherlands BV for Zurich Insurance Company Limited FRN - 1/Oct/46	230,939	0.01
400,000	Arkema SA 1.500% - 20/Jan/25	425,824	0.02
500,000	Aroundtown Property Holdings plc 1.500% - 15/Jul/24	522,423	0.03
600,000	Aroundtown SA 1.000% - 7/Jan/25	612,703	0.03
100,000	Aroundtown SA FRN - 12/Jan/68	104,099	0.01
670,000	Asahi Group Holdings 0.321% - 19/Sep/21	673,846	0.03
500,000	ASB Finance Limited 0.500% - 10/Jun/22	507,144	0.03
300,000	ASR Nederland NV FRN - 29/Sep/45	360,933	0.02
200,000	Assicurazioni Generali SpA 2.124% - 1/Oct/30	208,210	0.01
300,000	Assicurazioni Generali SpA 4.125% - 4/May/26	353,809	0.02
200,000	Assicurazioni Generali SpA 5.000% - 8/Jun/48	239,784	0.01
1,150,000	Assicurazioni Generali SpA 5.125% - 16/Sep/24	1,414,601	0.08
200,000	Assicurazioni Generali SpA FRN - 12/Dec/42	241,365	0.01
550,000	Astrazeneca plc 0.250% - 12/May/21	552,869	0.03
200,000	AT&T Inc. 0.250% - 4/Mar/26	195,982	0.01
810,000	AT&T Inc. 1.300% - 5/Sep/23	839,606	0.04
300,000	AT&T Inc. 1.450% - 1/Jun/22	309,120	0.02
400,000	AT&T Inc. 1.800% - 5/Sep/26	428,514	0.02
300,000	AT&T Inc. 2.350% - 5/Sep/29	335,545	0.02
1,500,000	AT&T Inc. 2.400% - 15/Mar/24	1,622,097	0.08
400,000	AT&T Inc. 3.150% - 4/Sep/36	468,837	0.02
200,000	AT&T Inc. 3.550% - 17/Dec/32	248,585	0.01
740,000	Aurizon Network Pty Limited 2.000% - 18/Sep/24	799,531	0.04
300,000	Ausnet Services Holdings Pty Limited 1.500% - 26/Feb/27	320,038	0.02
400,000	Australia & New Zealand Banking Group Limited 0.750% - 29/Sep/26	411,789	0.02
200,000	Autobahnen-und Schnellstrassen-Finanzierungs-AG 2.750% - 11/Jun/32	257,418	0.01
800,000	Autoroutes du Sud de la France SA 1.250% - 18/Jan/27	855,754	0.05
600,000	Avery Dennison Corp. 1.250% - 3/Mar/25	617,091	0.03
300,000	Aviva plc FRN - 4/Dec/45	332,855	0.02
140,000	Aviva plc FRN - 3/Jul/44	156,387	0.01
200,000	Aviva plc FRN - 5/Jul/43	235,678	0.01
300,000	Axa SA FRN - 28/May/49	342,269	0.02
550,000	AXA SA FRN - 6/Jul/47	630,303	0.03
1,000,000	AXA SA FRN - 4/Jul/43	1,158,480	0.06
200,000	AXA SA FRN - 16/Apr/40	203,588	0.01
200,000	Banco Bilbao Vizcaya Argentaria SA 0.375% - 2/Oct/24	199,020	0.01
1,100,000	Banco Bilbao Vizcaya Argentaria SA 1.375% - 14/May/25	1,156,377	0.06
200,000	Banco de Sabadell SA 0.875% - 22/Jul/25	201,650	0.01
300,000	Banco Santander SA 1.125% - 17/Jan/25	310,405	0.02
400,000	Banco Santander SA 2.500% - 18/Mar/25	434,674	0.02

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
400,000	Banco Santander SA 3.125% - 19/Jan/27	456,661	0.02
500,000	Banco Santander SA 3.250% - 4/Apr/26	569,559	0.03
300,000	Bank Nederlandse Gemeenten NV 0.500% - 16/Apr/25	310,057	0.02
300,000	Bank Nederlandse Gemeenten NV 0.625% - 19/Jun/27	313,200	0.02
200,000	Bank of America Corp. FRN - 8/Aug/29	198,755	0.01
770,000	Bank of America Corp. 1.375% - 10/Sep/21	789,752	0.04
600,000	Bank of America Corp. FRN - 9/May/30	635,051	0.03
790,000	Bank of America Corp. 1.625% - 14/Sep/22	824,550	0.04
460,000	Bank of America Corp. 1.776% - 4/May/27	496,336	0.03
730,000	Bank of China Limited 0.750% - 12/Jul/21	736,821	0.04
250,000	Bank of Ireland Group 1.375% - 29/Aug/23	258,389	0.01
100,000	Bank of Ireland Group plc FRN - 8/Jul/24	100,787	0.01
200,000	Bank of Nova Scotia/the 0.125% - 4/Sep/26	196,470	0.01
200,000	Bankia SA 0.750% - 9/Jul/26	200,458	0.01
300,000	Bankinter SA 0.875% - 8/Jul/26	302,579	0.02
200,000	Banque Federative du Credit Mutuel SA 0.125% - 5/Feb/24	199,726	0.01
800,000	Banque Federative du Credit Mutuel SA 0.375% - 13/Jan/22	807,143	0.04
200,000	Banque Federative du Credit Mutuel SA 0.750% - 15/Jun/23	204,692	0.01
200,000	Banque Federative du Credit Mutuel SA 0.750% - 8/Jun/26	204,645	0.01
200,000	Banque Federative du Credit Mutuel SA 1.250% - 14/Jan/25	209,933	0.01
300,000	Banque Federative du Credit Mutuel SA 1.250% - 26/May/27	318,652	0.02
400,000	Banque Federative du Credit Mutuel SA 1.750% - 15/Mar/29	438,528	0.02
400,000	Banque Federative du Credit Mutuel SA 2.375% - 24/Mar/26	437,669	0.02
700,000	Banque Federative du Credit Mutuel SA 2.625% - 18/Mar/24	772,184	0.04
200,000	Banque Federative du Credit Mutuel SA 3.000% - 21/May/24	221,236	0.01
400,000	Banque Federative du Credit Mutuel SA 3.000% - 11/Sep/25	450,697	0.02
400,000	Banque Federative du Credit Mutuel SA 3.250% - 23/Aug/22	436,182	0.02
200,000	Banque Federative du Credit Mutuel SA 4.125% - 20/Jul/20	204,862	0.01
200,000	Barclays Bank plc 6.000% - 14/Jan/21	212,288	0.01
500,000	Barclays Bank plc 6.625% - 30/Mar/22	571,889	0.03
380,000	Barclays plc FRN - 24/Jan/26	391,924	0.02
770,000	Barclays plc 1.500% - 1/Apr/22	795,207	0.04
300,000	BASF SE 0.875% - 15/Nov/27	315,348	0.02
90,000	BASF SE 0.875% - 6/Oct/31	93,076	0.00
70,000	BASF SE 1.625% - 15/Nov/37	78,545	0.00
500,000	BASF SE 1.875% - 4/Feb/21	511,705	0.03
300,000	BASF SE 2.000% - 5/Dec/22	318,501	0.02
300,000	BAT Capital Corp. 1.125% - 16/Nov/23	308,966	0.02
200,000	BAT International Finance plc 2.000% - 13/Mar/45	182,271	0.01
360,000	BAT International Finance plc 2.750% - 25/Mar/25	400,365	0.02
250,000	BAT International Finance plc 3.125% - 6/Mar/29	284,358	0.01
100,000	Bawag Psk Bank 0.375% - 3/Sep/27	94,825	0.00
500,000	Bayer AG FRN - 2/Apr/75	513,240	0.03
250,000	Bayer AG FRN - 1/Jul/74	269,606	0.01
400,000	Bayer Capital Corp. BV 2.125% - 15/Dec/29	442,009	0.02
200,000	Bayer Capital Corporation BV 1.250% - 13/Nov/23	208,650	0.01
1,560,000	Bayerische Landesbodenkreditanstalt 1.750% - 24/Apr/24	1,693,975	0.09
100,000	Belfius Bank SA 0.000% - 28/Aug/26	97,033	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
500,000	Belfius Bank SA 3.125% - 11/May/26	565,163	0.03
100,000	Berkshire Hathaway Inc. 0.750% - 16/Mar/23	102,116	0.01
950,000	Berkshire Hathaway Inc. 1.125% - 16/Mar/27	1,005,811	0.05
1,355,000	Berkshire Hathaway Inc. 1.300% - 15/Mar/24	1,420,988	0.08
500,000	Berkshire Hathaway Inc. 1.625% - 16/Mar/35	550,034	0.03
300,000	Bertelsmann SE & Company Kga FRN - 23/Apr/75	318,739	0.02
500,000	Bertelsmann SE & Company Kga FRN - 23/Apr/75	557,693	0.03
520,000	Bevco Lux Sarl 1.750% - 9/Feb/23	541,371	0.03
170,000	Bg Energy Capital plc 1.250% - 21/Nov/22	175,707	0.01
100,000	Blackstone Property Partners Europe Holdings Sarl 0.500% - 12/Sep/23	99,771	0.01
100,000	Blackstone Property Partners Europe Holdings Sarl 1.750% - 12/Mar/29	99,938	0.00
200,000	BMW Finance NV 0.000% - 24/Mar/23	199,824	0.01
210,000	BMW Finance NV 0.125% - 3/Jul/20	210,504	0.01
550,000	BMW Finance NV 0.750% - 15/Apr/24	565,667	0.03
90,000	BMW Finance NV 0.750% - 12/Jul/24	92,415	0.00
500,000	BMW Finance NV 0.875% - 3/Apr/25	518,011	0.03
830,000	BMW Finance NV 1.125% - 22/May/26	874,106	0.05
820,000	BMW Finance NV 1.125% - 10/Jan/28	863,271	0.05
100,000	BMW Finance NV 2.625% - 17/Jan/24	110,269	0.01
600,000	BMW US Capital LLC 0.625% - 20/Apr/22	609,943	0.03
300,000	BNG Bank NV 0.050% - 11/Jul/23	303,639	0.02
300,000	BNG Bank NV 0.250% - 7/May/25	306,076	0.02
400,000	BNG Bank NV 0.750% - 24/Jan/29	421,819	0.02
200,000	BNG Bank NV 1.500% - 15/Jul/39	231,687	0.01
980,000	BNP Paribas 1.125% - 15/Jan/23	1,013,344	0.05
200,000	BNP Paribas 1.500% - 25/May/28	217,146	0.01
440,000	BNP Paribas 2.375% - 17/Feb/25	477,365	0.03
350,000	BNP Paribas FRN - 14/Oct/27	371,622	0.02
200,000	BNP Paribas 2.750% - 27/Jan/26	222,779	0.01
400,000	BNP Paribas 2.875% - 24/Oct/22	432,904	0.02
300,000	BNP Paribas 2.875% - 26/Sep/23	331,601	0.02
300,000	BNP Paribas FRN - 20/Mar/26	310,038	0.02
1,300,000	BNP Paribas 3.750% - 25/Nov/20	1,347,453	0.07
100,000	BNP Paribas FRN - 31/Dec/49	113,739	0.01
400,000	BNP Paribas 4.125% - 14/Jan/22	435,480	0.02
200,000	BNP Paribas SA 0.125% - 4/Sep/26	194,231	0.01
200,000	BNP Paribas SA FRN - 15/Jul/25	200,857	0.01
1,400,000	BNP Paribas SA 1.125% - 11/Jun/26	1,452,348	0.08
500,000	BNP Paribas SA 1.375% - 28/May/29	528,231	0.03
300,000	BNP Paribas SA 1.500% - 23/May/28	321,361	0.02
200,000	BNP Paribas SA 1.625% - 2/Jul/31	203,975	0.01
400,000	BNP Paribas SA FRN - 23/Jan/27	436,901	0.02
600,000	Booking Holdings Inc. 1.800% - 3/Mar/27	652,570	0.03
1,000,000	Bouygues SA 3.625% - 16/Jan/23	1,115,439	0.05
1,030,000	BP Capital Markets 0.830% - 19/Sep/24	1,060,563	0.06
340,000	BP Capital Markets 1.077% - 26/Jun/25	354,769	0.02
300,000	BP Capital Markets 1.109% - 16/Feb/23	310,197	0.02
990,000	BP Capital Markets 2.177% - 28/Sep/21	1,030,849	0.05

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
600,000	BP Capital Markets plc 1.231% - 8/May/31	625,928	0.03
300,000	BP Capital Markets plc 1.637% - 26/Jun/29	326,301	0.02
200,000	BPCE SA 0.625% - 20/Apr/20	200,552	0.01
200,000	BPCE SA 1.000% - 15/Jul/24	207,439	0.01
200,000	BPCE SA 1.000% - 1/Apr/25	205,888	0.01
300,000	BPCE SA 1.000% - 5/Oct/28	313,958	0.02
500,000	BPCE SA 1.125% - 14/Dec/22	517,107	0.03
1,000,000	BPCE SA 2.875% - 16/Jan/24	1,112,765	0.06
300,000	BPCE SA 2.875% - 22/Apr/26	340,493	0.02
100,000	BPCE SA 3.000% - 19/Jul/24	113,096	0.01
730,000	Brenntag Finance BV 1.125% - 27/Sep/25	751,703	0.04
400,000	Brisa Concessao Rodoviaria SA 1.875% - 30/Apr/25	424,760	0.02
200,000	Brisa Concessao Rodoviaria SA 2.375% - 10/May/27	219,839	0.01
360,000	British Telecommunications plc 0.500% - 23/Jun/22	364,363	0.02
100,000	British Telecommunications plc 0.500% - 12/Sep/25	99,253	0.01
830,000	British Telecommunications plc 1.000% - 23/Jun/24	852,481	0.04
300,000	British Telecommunications plc 1.000% - 21/Nov/24	306,850	0.02
300,000	British Telecommunications plc 1.125% - 10/Mar/23	309,347	0.02
300,000	British Telecommunications plc 1.750% - 10/Mar/26	317,134	0.02
100,000	Caisse Centrale du Credit Immobilier de France SA 0.000% - 22/Jan/23	100,873	0.01
1,000,000	Caisse Centrale du Credit Immobilier de France SA 0.125% - 1/Mar/21	1,005,875	0.05
100,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 2.125% - 16/Sep/29	100,954	0.01
500,000	Caixabank SA 1.125% - 17/May/24	517,262	0.03
500,000	Caixabank SA FRN - 17/Apr/30	517,547	0.03
200,000	CaixaBank SA 0.625% - 1/Oct/24	199,893	0.01
200,000	CaixaBank SA 1.125% - 27/Mar/26	206,939	0.01
200,000	CaixaBank SA 2.375% - 1/Feb/24	214,814	0.01
600,000	Capgemini SE 0.500% - 9/Nov/21	605,089	0.03
700,000	Carrefour SA 0.750% - 26/Apr/24	716,458	0.04
800,000	Celanese USA Holdings 1.250% - 11/Feb/25	814,959	0.04
200,000	Ceske Drahý AS 1.875% - 25/May/23	209,185	0.01
700,000	Chubb Ina Holdings Inc. 0.875% - 15/Jun/27	713,683	0.04
200,000	Citigroup Inc. 0.500% - 29/Jan/22	202,331	0.01
1,500,000	Citigroup Inc. FRN - 8/Oct/27	1,486,188	0.07
400,000	Citigroup Inc. 1.250% - 10/Apr/29	419,372	0.02
1,100,000	Citigroup Inc. 1.750% - 28/Jan/25	1,179,419	0.06
700,000	Citigroup Inc. 2.375% - 22/May/24	767,307	0.04
670,000	CK Hutchison Europe Finance 2.000% - 13/Apr/30	728,059	0.04
350,000	Ck Hutchison Finance 16 Limited 2.000% - 6/Apr/28	377,858	0.02
1,150,000	CK Hutchison Group Telecom Finance SA 1.125% - 17/Oct/28	1,145,314	0.05
460,000	CNAC HK Finbridge Company Limited 1.750% - 14/Jun/22	473,311	0.02
200,000	CNH Industrial Finance Europe SA 1.625% - 3/Jul/29	204,057	0.01
500,000	CNH Industrial Finance Europe SA 1.750% - 12/Sep/25	526,489	0.03
400,000	CNP Assurances FRN - 5/Jun/45	467,242	0.02
200,000	CNP Assurances FRN - 14/Sep/40	208,852	0.01
200,000	CNP Assurances FRN - 30/Sep/41	223,623	0.01
200,000	Coca-Cola Company 0.125% - 22/Sep/22	201,504	0.01
580,000	Coca-Cola Company 0.500% - 8/Mar/24	592,339	0.03

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
300,000	Coca-Cola Company 0.750% - 9/Mar/23	307,188	0.02
200,000	Coca-Cola Company 0.750% - 22/Sep/26	207,270	0.01
580,000	Coca-Cola Company 1.100% - 2/Sep/36	603,817	0.03
400,000	Coca-Cola Company 1.125% - 9/Mar/27	425,207	0.02
200,000	Coca-Cola Company 1.250% - 8/Mar/31	214,279	0.01
200,000	Coca-Cola Company 1.875% - 22/Sep/26	222,544	0.01
600,000	Coca-Cola Enterprises Inc. 1.875% - 18/Mar/30	662,298	0.03
100,000	Coca-Cola European Partners plc 0.700% - 12/Sep/31	97,516	0.01
400,000	Coca-Cola HBC Finance BV 1.625% - 14/May/31	428,390	0.02
800,000	Codelco Inc. 2.250% - 9/Jul/24	871,101	0.05
500,000	Coentreprise de Transport d'Electricite SA 2.125% - 29/Jul/32	569,781	0.03
1,000,000	Commerzbank AG 0.500% - 4/Dec/26	997,189	0.05
300,000	Commerzbank AG 1.000% - 4/Mar/26	309,369	0.02
300,000	Commerzbank AG 1.500% - 28/Aug/28	321,542	0.02
540,000	Commerzbank AG 4.000% - 23/Mar/26	608,825	0.03
300,000	Commerzbank AG 4.000% - 30/Mar/27	341,166	0.02
300,000	Commonwealth Bank of Australia 1.125% - 18/Jan/28	317,970	0.02
300,000	Commonwealth Bank of Australia FRN - 3/Oct/29	312,128	0.02
200,000	Commonwealth Bank of Australia FRN - 22/Apr/27	207,466	0.01
550,000	Compagnie de Saint-Gobain 3.625% - 15/Jun/21	580,026	0.03
200,000	Compagnie de Saint-Gobain 3.625% - 28/Mar/22	216,593	0.01
2,000,000	Compagnie Financiere et Industrielle des Autoroutes SA 0.375% - 7/Feb/25	2,028,324	0.11
500,000	Compagnie Generale des Etablissements Michelin SCA 1.750% - 3/Sep/30	561,937	0.03
500,000	Compass Group plc 1.875% - 27/Jan/23	530,422	0.03
100,000	Continental AG 0.000% - 12/Sep/23	99,288	0.01
100,000	Continental AG 0.375% - 27/Jun/25	99,728	0.01
3,500,000	Cooperatieve Rabobank UA 0.500% - 6/Dec/22	3,559,246	0.18
900,000	Cooperatieve Rabobank UA 1.125% - 7/May/31	937,549	0.05
900,000	Corporacion Andina de Fomento 1.875% - 29/May/21	923,069	0.05
500,000	Council of Europe Development Bank 2.875% - 31/Aug/21	527,785	0.03
500,000	Credit Agricole 0.875% - 19/Jan/22	510,468	0.03
300,000	Credit Agricole 1.250% - 14/Apr/26	317,647	0.02
200,000	Credit Agricole 1.875% - 20/Dec/26	218,334	0.01
400,000	Credit Agricole 2.375% - 20/May/24	439,124	0.02
850,000	Credit Agricole 2.625% - 17/Mar/27	954,796	0.05
200,000	Credit Agricole 3.125% - 5/Feb/26	234,792	0.01
300,000	Credit Agricole Assurances SA FRN - 29/Jan/48	316,307	0.02
200,000	Credit Agricole Assurances SA FRN - 13/Jan/67	226,693	0.01
500,000	Credit Agricole London 1.375% - 3/May/27	536,151	0.03
200,000	Credit Agricole SA 1.000% - 3/Jul/29	207,484	0.01
1,200,000	Credit Agricole SA 1.375% - 13/Mar/25	1,260,863	0.07
500,000	Credit Agricole SA 1.750% - 5/Mar/29	547,198	0.03
200,000	Credit Agricole SA 2.000% - 25/Mar/29	213,886	0.01
1,200,000	Credit Mutuel Arkea SA 1.000% - 26/Jan/23	1,235,621	0.06
400,000	Credit Mutuel Arkea SA 1.125% - 23/May/29	416,002	0.02
300,000	Credit Mutuel Arkea SA 3.250% - 1/Jun/26	338,524	0.02
200,000	Credit Mutuel Arkea SA 3.375% - 11/Mar/31	235,169	0.01
770,000	Credit Suisse 1.375% - 31/Jan/22	794,167	0.04

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
510,000	Credit Suisse AG 1.500% - 10/Apr/26	546,968	0.03
200,000	Credit Suisse Group AG 0.650% - 10/Sep/29	196,931	0.01
400,000	Credit Suisse Group Funding Guernsey Limited 1.250% - 14/Apr/22	411,408	0.02
760,000	CRH Finance Germany GmbH 1.750% - 16/Jul/21	778,073	0.04
600,000	Criteria Caixa SAU 1.625% - 21/Apr/22	622,076	0.03
100,000	Daimler AG 0.000% - 8/Feb/24	98,811	0.01
100,000	Daimler AG 0.750% - 8/Feb/30	97,492	0.01
2,040,000	Daimler AG 0.850% - 28/Feb/25	2,090,587	0.10
510,000	Daimler AG 1.375% - 11/May/28	543,397	0.03
440,000	Daimler AG 1.500% - 3/Jul/29	468,594	0.02
330,000	Daimler AG 2.125% - 3/Jul/37	368,980	0.02
90,000	Daimler International Finance BV 0.200% - 13/Sep/21	90,396	0.00
900,000	Daimler International Finance BV 0.625% - 6/May/27	893,994	0.05
820,000	Daimler International Finance BV 1.000% - 11/Nov/25	845,285	0.04
250,000	Daimler International Finance BV 1.500% - 9/Feb/27	265,019	0.01
770,000	Danfoss A/S 1.375% - 23/Feb/22	788,685	0.04
400,000	Danone SA 1.208% - 3/Nov/28	433,989	0.02
500,000	Danone SA FRN - 23/Jun/66	515,305	0.02
200,000	Deutsche Bahn Finance BV 2.000% - 20/Feb/23	213,402	0.01
700,000	Deutsche Bahn Finance BV 2.750% - 19/Mar/29	853,985	0.04
700,000	Deutsche Bahn Finance BV 3.750% - 9/Jul/25	843,411	0.04
200,000	Deutsche Bahn Finance GmbH 1.125% - 18/Dec/28	215,473	0.01
1,200,000	Deutsche Bank AG 1.250% - 8/Sep/21	1,212,074	0.06
800,000	Deutsche Bank AG 1.500% - 20/Jan/22	811,403	0.04
200,000	Deutsche Bank AG 1.750% - 17/Jan/28	202,986	0.01
800,000	Deutsche Bank AG 2.625% - 12/Feb/26	855,240	0.04
860,000	Deutsche Bank AG 2.875% - 11/Dec/24	978,481	0.05
100,000	Deutsche Pfandbriefbank AG 0.125% - 5/Sep/24	98,937	0.01
200,000	Deutsche Post AG 1.625% - 5/Dec/28	220,121	0.01
200,000	Deutsche Telekom AG 0.500% - 5/Jul/27	199,826	0.01
200,000	Deutsche Telekom AG 1.375% - 5/Jul/34	202,653	0.01
200,000	Deutsche Telekom AG 1.750% - 25/Mar/31	217,449	0.01
800,000	Deutsche Telekom International Finance BV 0.250% - 19/Apr/21	804,195	0.04
700,000	Deutsche Telekom International Finance BV 0.375% - 30/Oct/21	706,139	0.04
300,000	Deutsche Telekom International Finance BV 0.625% - 3/Apr/23	305,570	0.02
900,000	Deutsche Telekom International Finance BV 0.625% - 13/Dec/24	920,857	0.05
200,000	Deutsche Telekom International Finance BV 1.125% - 22/May/26	209,990	0.01
300,000	Deutsche Telekom International Finance BV 4.500% - 28/Oct/30	412,429	0.02
500,000	Deutsche Telekom International Finance BV 4.875% - 22/Apr/25	624,813	0.03
200,000	Dexia Credit Local SA 0.250% - 19/Mar/20	200,286	0.01
300,000	Dexia Credit Local SA 0.500% - 17/Jan/25	308,209	0.02
1,100,000	Dexia Credit Local SA 0.625% - 21/Jan/22	1,120,823	0.06
650,000	Dexia Credit Local SA 0.625% - 3/Feb/24	669,929	0.04
300,000	Dexia Credit Local SA 0.625% - 17/Jan/26	310,480	0.02
400,000	Dexia Credit Local SA 1.000% - 18/Oct/27	425,889	0.02
200,000	Dexia Credit Local SA 1.250% - 26/Nov/24	212,757	0.01
200,000	DH Europe Finance II Sarl 0.450% - 18/Mar/28	197,795	0.01
300,000	DH Europe Finance II Sarl 0.750% - 18/Sep/31	293,104	0.02

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
200,000	DH Europe Finance II Sarl 1.350% - 18/Sep/39	189,346	0.01
200,000	DH Europe Finance II Sarl 1.800% - 18/Sep/49	193,163	0.01
570,000	Diageo Finance plc 2.375% - 20/May/26	648,244	0.03
800,000	Digital Euro Finco LLC 1.125% - 9/Apr/28	787,657	0.04
1,000,000	Dnb Bank ASA 0.050% - 14/Nov/23	996,900	0.05
500,000	Dnb Bank ASA 4.375% - 24/Feb/21	526,515	0.03
630,000	Dover Corp. 1.250% - 9/Nov/26	654,417	0.03
100,000	DS Smith plc 0.875% - 12/Sep/26	98,398	0.01
310,000	DS Smith plc 1.375% - 26/Jul/24	320,803	0.01
700,000	DVB Bank SE 1.250% - 15/Sep/21	714,186	0.04
200,000	E.ON SE 0.000% - 28/Aug/24	197,983	0.01
100,000	E.ON SE 0.350% - 28/Feb/30	96,221	0.01
60,000	E.ON SE 0.375% - 23/Aug/21	60,423	0.00
500,000	Eastman Chemical Company 1.500% - 26/May/23	522,303	0.03
100,000	EDP Finance BV 0.375% - 16/Sep/26	98,830	0.01
200,000	EDP Finance BV 1.125% - 12/Feb/24	207,077	0.01
200,000	EDP Finance BV 1.500% - 22/Nov/27	212,244	0.01
200,000	EDP Finance BV 1.875% - 29/Sep/23	212,283	0.01
200,000	EDP Finance BV 2.000% - 22/Apr/25	216,591	0.01
200,000	EDP Finance BV 2.625% - 18/Jan/22	210,862	0.01
300,000	EDP Finance BV 4.125% - 20/Jan/21	313,262	0.02
200,000	Electricite de France SA 2.750% - 10/Mar/23	217,432	0.01
250,000	Electricite de France SA 4.500% - 12/Nov/40	374,231	0.02
1,500,000	Electricite de France SA 4.625% - 11/Sep/24	1,817,196	0.09
400,000	Electricite de France SA 4.625% - 26/Apr/30	550,977	0.03
500,000	Electricite de France SA FRN - 22/Jan/49	573,132	0.03
100,000	Electricite de France SA FRN - 29/Dec/49	115,777	0.01
900,000	Eli Lilly & Company 2.125% - 3/Jun/30	1,039,687	0.05
400,000	Elia System Operator SA 1.500% - 5/Sep/28	431,169	0.02
300,000	ELM BV for Swiss Life FRN - 19/May/27	360,367	0.02
1,450,000	Emirates NBD PJSC 1.750% - 23/Mar/22	1,502,166	0.07
200,000	Emirates Telecom Corp. 2.750% - 18/Jun/26	230,334	0.01
950,000	Emirates Telecommunications Corp. 1.750% - 18/Jun/21	977,040	0.05
100,000	Enagas Financiaciones SAU 1.000% - 25/Mar/23	102,856	0.01
300,000	Enagas Financiaciones SAU 1.375% - 5/May/28	317,675	0.02
300,000	Enagas Financiaciones SAU 2.500% - 11/Apr/22	317,119	0.01
100,000	Enbw Energie Baden-Wuerttemberg AG FRN - 5/Nov/79	100,977	0.01
100,000	Enbw Energie Baden-Wuerttemberg AG FRN - 5/Aug/79	100,958	0.01
300,000	Enbw Energie Baden-Wuerttemberg AG FRN - 2/Apr/76	312,509	0.02
2,110,000	Enel Finance International NV 1.000% - 16/Sep/24	2,187,175	0.11
622,000	Enel Finance International NV 1.375% - 1/Jun/26	660,769	0.03
200,000	Enel Finance International NV 1.500% - 21/Jul/25	212,858	0.01
804,000	Enel Finance International NV 1.966% - 27/Jan/25	872,648	0.05
320,000	Enel SpA 5.250% - 20/May/24	392,578	0.02
360,000	Energie Baden-Wuerttemberg AG FRN - 5/Apr/77	380,742	0.02
100,000	Engie SA 0.000% - 4/Mar/27	97,793	0.01
1,000,000	Engie SA 1.000% - 13/Mar/26	1,052,493	0.06
100,000	Engie SA 1.375% - 21/Jun/39	103,453	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
200,000	Engie SA 1.500% - 13/Mar/35	217,451	0.01
100,000	Engie SA FRN - 8/Jul/68	101,574	0.01
200,000	Engie SA 2.375% - 19/May/26	228,524	0.01
200,000	Engie SA 3.000% - 1/Feb/23	218,904	0.01
200,000	Engie SA FRN - 28/Feb/67	220,368	0.01
300,000	Engie SA 5.950% - 16/Mar/11	575,523	0.03
1,290,000	ENI SpA 0.625% - 19/Sep/24	1,317,011	0.06
250,000	ENI SpA 1.750% - 18/Jan/24	266,994	0.01
780,000	ENI SpA 2.625% - 22/Nov/21	820,262	0.04
355,000	ENI SpA 3.250% - 10/Jul/23	395,088	0.02
100,000	Ep Infrastructure AS 1.698% - 30/Jul/26	100,093	0.01
1,010,000	Equinor ASA 0.750% - 9/Nov/26	1,047,926	0.06
980,000	Equinor ASA 1.250% - 17/Feb/27	1,048,594	0.06
1,010,000	Equinor ASA 1.625% - 17/Feb/35	1,134,332	0.05
620,000	Equinor ASA 5.625% - 11/Mar/21	663,168	0.03
1,250,000	ESB Finance DAC 1.875% - 14/Jun/31	1,397,721	0.07
200,000	ESB Finance Limited 3.494% - 12/Jan/24	227,448	0.01
400,000	EssilorLuxottica SA 0.000% - 27/May/23	400,763	0.02
1,390,000	EssilorLuxottica SA 2.625% - 10/Feb/24	1,536,258	0.08
380,000	Essity AB 0.625% - 28/Mar/22	385,217	0.02
260,000	Essity AB 1.125% - 5/Mar/25	270,215	0.01
300,000	Euroclear Investments SA 1.125% - 7/Dec/26	314,694	0.02
500,000	Eurogrid GmbH 3.875% - 22/Oct/20	516,699	0.03
820,000	European Stability Mechanism 1.800% - 2/Nov/46	1,053,071	0.06
700,000	Eutelsat SA 2.250% - 13/Jul/27	729,517	0.04
2,090,000	Evonik Finance BV 0.375% - 7/Sep/24	2,111,806	0.11
340,000	Evonik Industries AG 1.000% - 23/Jan/23	349,407	0.02
200,000	Exor NV 2.500% - 8/Oct/24	219,014	0.01
300,000	Fairfax Financial Holdings Limited 2.750% - 29/Mar/28	324,540	0.02
790,000	Fastighets AB Balder 1.125% - 14/Mar/22	804,790	0.04
200,000	FCA Bank SpA 0.500% - 13/Sep/24	199,375	0.01
2,630,000	FCA Bank SpA 1.000% - 15/Nov/21	2,678,046	0.13
790,000	FCE Bank plc 1.134% - 10/Feb/22	795,696	0.04
100,000	Fedex Corp. 0.450% - 5/Aug/25	98,987	0.01
100,000	Fedex Corp. 1.300% - 5/Aug/31	98,370	0.01
550,000	Fedex Corp. 1.625% - 11/Jan/27	576,089	0.03
800,000	Ferrovial Emisiones SA 2.500% - 15/Jul/24	877,536	0.05
470,000	Ferrovie dello Stato 1.500% - 27/Jun/25	492,357	0.03
500,000	Fidelity National Information Services Inc. 2.000% - 21/May/30	544,721	0.03
200,000	Fidelity National Information Services Inc. 2.950% - 21/May/39	233,312	0.01
1,200,000	Fiserv Inc. 1.125% - 1/Jul/27	1,236,840	0.06
670,000	Flowserve Corp. 1.250% - 17/Mar/22	679,572	0.04
200,000	Fluvius System Operator CVBA 2.750% - 30/Nov/22	215,980	0.01
2,100,000	FMS Wertmanagement 0.375% - 29/Apr/30	2,155,167	0.12
600,000	FMS Wertmanagement 3.000% - 8/Sep/21	634,838	0.03
250,000	Fonterra Co-Operative Group Limited 0.750% - 8/Nov/24	254,004	0.01
1,220,000	Ford Motor Credit Company LLC 1.355% - 7/Feb/25	1,196,726	0.06
200,000	Ford Motor Credit Company LLC 3.021% - 6/Mar/24	211,738	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
200,000	Fresenius Finance 4.000% - 1/Feb/24	229,422	0.01
790,000	Fresenius Finance Ireland plc 0.875% - 31/Jan/22	801,759	0.04
560,000	Fresenius Finance Ireland plc 2.125% - 1/Feb/27	611,929	0.03
200,000	Galp Gas Natural 1.375% - 19/Sep/23	207,351	0.01
570,000	Gazprom OAO Via Gaz Capital SA 2.250% - 22/Nov/24	607,098	0.03
200,000	GE Capital European Funding 6.025% - 1/Mar/38	300,619	0.02
400,000	Gecina SA 1.000% - 30/Jan/29	417,502	0.02
600,000	Gecina SA 1.500% - 20/Jan/25	641,753	0.03
200,000	Gecina SA 1.625% - 29/May/34	216,105	0.01
400,000	General Electric Company 4.125% - 19/Sep/35	503,373	0.03
100,000	General Mills Inc. 1.500% - 27/Apr/27	105,076	0.01
100,000	General Motors Financial Company Inc. 0.200% - 2/Sep/22	99,370	0.01
860,000	General Motors Financial Company Inc. 0.955% - 7/Sep/23	868,958	0.05
870,000	General Motors Financial Company Inc. 1.694% - 26/Mar/25	895,904	0.04
200,000	General Motors Financial Company Inc. 2.200% - 1/Apr/24	210,831	0.01
650,000	Glaxosmithkline Capital Inc. 1.375% - 2/Dec/24	692,808	0.04
1,100,000	Glencore Finance Europe Limited 1.500% - 15/Oct/26	1,118,472	0.05
200,000	Goldman Sachs Group Inc. 0.125% - 19/Aug/24	198,181	0.01
350,000	Goldman Sachs Group Inc. 1.250% - 1/May/25	362,475	0.02
200,000	Goldman Sachs Group Inc. 1.375% - 26/Jul/22	207,217	0.01
480,000	Goldman Sachs Group Inc. 1.375% - 15/May/24	497,491	0.03
900,000	Goldman Sachs Group Inc. 1.625% - 27/Jul/26	960,019	0.05
300,000	Goldman Sachs Group Inc. 2.625% - 19/Aug/20	305,549	0.02
300,000	Goldman Sachs Group Inc. 3.000% - 12/Feb/31	366,000	0.02
200,000	Goldman Sachs Group Inc. 3.250% - 1/Feb/23	219,079	0.01
400,000	Goldman Sachs Group Inc. 4.750% - 12/Oct/21	433,649	0.02
800,000	Goodman Australia Finance Pty Limited 1.375% - 27/Sep/25	825,524	0.04
400,000	Grand City Properties SA 1.375% - 3/Aug/26	413,302	0.02
200,000	Grand City Properties SA FRN - 24/Oct/66	207,429	0.01
400,000	Groupama SA 6.000% - 23/Jan/27	510,312	0.03
200,000	Groupama SA FRN - 28/May/49	238,463	0.01
200,000	Hannover Finance Luxembourg SA FRN - 14/Sep/40	208,074	0.01
300,000	Hannover Rueck SE FRN - 29/Jun/49	340,886	0.02
750,000	Harman Finance International SCA 2.000% - 27/May/22	780,800	0.04
300,000	HBOS plc FRN - 18/Mar/30	349,961	0.02
500,000	Heathrow Funding Limited 1.500% - 11/Feb/30	530,005	0.03
500,000	Heathrow Funding Limited 1.875% - 23/May/22	522,730	0.03
320,000	HeidelbergCement AG 1.500% - 7/Feb/25	334,171	0.02
200,000	HeidelbergCement AG 2.250% - 30/Mar/23	211,771	0.01
440,000	HeidelbergCement Finance Luxembourg SA 1.625% - 7/Apr/26	463,488	0.02
410,000	HeidelbergCement Finance Luxembourg SA 3.250% - 21/Oct/21	433,350	0.02
200,000	Heineken NV 1.000% - 4/May/26	208,946	0.01
790,000	HELLA Finance International BV 1.000% - 17/May/24	809,682	0.04
100,000	Hella GmbH & Company Kgaa 0.500% - 26/Jan/27	98,372	0.01
200,000	Hera SpA 0.875% - 5/Jul/27	204,109	0.01
250,000	Hera SpA 5.200% - 29/Jan/28	339,712	0.02
113,000	Holcim Finance Luxembourg SA 1.375% - 26/May/23	118,182	0.01
300,000	Holcim Finance Luxembourg SA 2.250% - 26/May/28	332,399	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
200,000	HSBC Bank plc 4.000% - 15/Jan/21	208,936	0.01
1,900,000	HSBC France SA 0.100% - 3/Sep/27	1,843,888	0.09
300,000	HSBC France SA 0.200% - 4/Sep/21	301,651	0.02
300,000	HSBC Holdings plc 0.875% - 6/Sep/24	308,085	0.02
500,000	HSBC Holdings plc 1.500% - 15/Mar/22	516,275	0.03
200,000	HSBC Holdings plc FRN - 4/Dec/24	209,660	0.01
450,000	HSBC Holdings plc 3.000% - 30/Jun/25	504,894	0.03
330,000	HSBC Holdings plc 3.125% - 7/Jun/28	386,917	0.02
700,000	Iberdrola Finanzas SAU 1.000% - 7/Mar/24	725,311	0.04
2,200,000	Iberdrola International BV 0.375% - 15/Sep/25	2,216,641	0.11
600,000	Iberdrola International BV 1.750% - 17/Sep/23	636,934	0.03
200,000	Iberdrola International BV 3.000% - 31/Jan/22	212,912	0.01
980,000	IBM Corp. 1.125% - 6/Sep/24	1,025,044	0.06
400,000	Icade 1.750% - 10/Jun/26	428,316	0.02
300,000	ICADE 1.125% - 17/Nov/25	310,967	0.02
700,000	Illinois Tool Works Inc. 1.250% - 22/May/23	729,513	0.04
500,000	Imerys SA 1.500% - 15/Jan/27	512,819	0.03
790,000	Imperial Brands Finance plc 0.500% - 27/Jul/21	795,600	0.04
300,000	ING Bank NV 0.375% - 26/Nov/21	303,009	0.02
400,000	ING Bank NV 4.500% - 21/Feb/22	439,566	0.02
200,000	ING Groep NV FRN - 3/Sep/25	197,128	0.01
300,000	ING Groep NV 1.000% - 20/Sep/23	308,847	0.02
300,000	ING Groep NV 1.375% - 11/Jan/28	320,376	0.02
300,000	ING Groep NV FRN - 26/Sep/29	310,863	0.02
300,000	ING Groep NV 2.000% - 20/Sep/28	334,244	0.02
200,000	ING Groep NV 2.125% - 10/Jan/26	219,578	0.01
400,000	ING Groep NV FRN - 15/Feb/29	428,565	0.02
300,000	ING Groep NV 2.500% - 15/Nov/30	355,022	0.02
500,000	Inmobiliaria Colonial SA 1.450% - 28/Oct/24	522,986	0.03
100,000	Inmobiliaria Colonial Socimi SA 2.500% - 28/Nov/29	110,389	0.01
400,000	innogy Finance BV 1.500% - 31/Jul/29	429,021	0.02
300,000	Innogy Finance BV 5.750% - 14/Feb/33	471,689	0.02
200,000	Innogy Finance BV 6.500% - 10/Aug/21	221,483	0.01
300,000	International Business Machines Corp. 0.375% - 31/Jan/23	303,452	0.02
200,000	International Business Machines Corp. 0.875% - 31/Jan/25	207,045	0.01
200,000	International Business Machines Corp. 1.250% - 29/Jan/27	212,163	0.01
200,000	International Business Machines Corp. 1.750% - 31/Jan/31	221,564	0.01
1,000,000	Intesa Sanpaolo SpA 0.750% - 4/Dec/24	1,005,012	0.05
680,000	Intesa Sanpaolo SpA 1.125% - 4/Mar/22	694,003	0.04
600,000	Intesa Sanpaolo SpA 1.750% - 20/Mar/28	621,245	0.03
200,000	Investor AB 1.500% - 20/Jun/39	210,275	0.01
900,000	Investor AB 4.500% - 12/May/23	1,039,109	0.06
970,000	Iren SpA 0.875% - 4/Nov/24	995,391	0.05
670,000	ISS Global A/S 1.500% - 31/Aug/27	685,578	0.03
100,000	Italgas SpA 0.875% - 24/Apr/30	100,807	0.01
100,000	Itv plc 1.375% - 26/Sep/26	100,435	0.01
800,000	JAB Holdings BV 2.000% - 18/May/28	856,770	0.05
100,000	Jefferies Group LLC 1.000% - 19/Jul/24	100,620	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
300,000	John Deere Cash Management SA 1.650% - 13/Jun/39	321,039	0.02
530,000	Johnson Controls International plc 1.375% - 25/Feb/25	548,661	0.03
400,000	Jpmorgan Chase & Company FRN - 4/Nov/32	404,572	0.02
300,000	JPMorgan Chase & Company 0.625% - 25/Jan/24	305,680	0.02
300,000	JPMorgan Chase & Company FRN - 25/Jul/31	305,111	0.02
400,000	JPMorgan Chase & Company FRN - 11/Mar/27	415,308	0.02
300,000	JPMorgan Chase & Company 1.500% - 27/Jan/25	319,359	0.02
300,000	JPMorgan Chase & Company FRN - 18/May/28	322,479	0.02
400,000	JPMorgan Chase & Company 2.625% - 23/Apr/21	415,087	0.02
200,000	JPMorgan Chase & Company 2.750% - 1/Feb/23	216,697	0.01
850,000	JPMorgan Chase & Company 2.875% - 24/May/28	1,025,590	0.05
200,000	JPMorgan Chase & Company 3.000% - 19/Feb/26	233,460	0.01
300,000	Jyske Bank AS FRN - 5/Apr/29	315,035	0.02
200,000	KBC Groep NV FRN - 11/Mar/27	207,009	0.01
100,000	KBC Group NV FRN - 3/Dec/29	98,494	0.01
800,000	KBC Group NV 0.750% - 1/Mar/22	813,935	0.04
800,000	KBC Group NV 1.000% - 26/Apr/21	812,504	0.04
600,000	Kellogg Company 1.750% - 24/May/21	616,652	0.03
100,000	Kerry Group Financial Services Unltd Company 0.625% - 20/Sep/29	96,940	0.01
300,000	Klepierre SA 1.000% - 17/Apr/23	308,915	0.02
1,200,000	Klepierre SA 1.250% - 29/Sep/31	1,255,800	0.06
500,000	Klepierre SA 1.625% - 13/Dec/32	545,184	0.03
1,300,000	Knorr-Bremse AG 1.125% - 13/Jun/25	1,359,962	0.07
300,000	Koninklijke Ahold Delhaize NV 1.125% - 19/Mar/26	314,124	0.02
190,000	Koninklijke DSM NV 2.375% - 3/Apr/24	207,578	0.01
500,000	Koninklijke KPN NV 0.625% - 9/Apr/25	506,635	0.03
350,000	Koninklijke KPN NV 3.250% - 1/Feb/21	363,016	0.02
460,000	Kraft Heinz Foods Company 2.250% - 25/May/28	490,223	0.03
800,000	Kreditanstalt fuer Wiederaufbau 0.000% - 30/Jun/22	808,584	0.04
1,000,000	Kreditanstalt fuer Wiederaufbau 0.000% - 2/Apr/24	1,012,230	0.05
4,000,000	Kreditanstalt fuer Wiederaufbau 0.125% - 24/Feb/23	4,063,319	0.20
1,130,000	Kreditanstalt fuer Wiederaufbau 0.125% - 7/Nov/23	1,149,387	0.06
730,000	Kreditanstalt fuer Wiederaufbau 0.125% - 4/Oct/24	743,004	0.04
660,000	Kreditanstalt fuer Wiederaufbau 0.375% - 23/Apr/25	680,445	0.04
900,000	Kreditanstalt fuer Wiederaufbau 0.750% - 15/Jan/29	957,014	0.05
300,000	Kreditanstalt fuer Wiederaufbau 1.125% - 15/Jun/37	334,601	0.02
1,000,000	Kreditanstalt fuer Wiederaufbau 2.125% - 15/Aug/23	1,089,540	0.06
1,210,000	Kreditanstalt fuer Wiederaufbau 2.500% - 17/Jan/22	1,283,213	0.07
1,200,000	Kreditanstalt fuer Wiederaufbau 3.500% - 7/Apr/21	1,271,904	0.07
100,000	Kutxabank SA 0.500% - 25/Sep/24	100,095	0.01
200,000	La Banque Postale SA 0.250% - 12/Jul/26	197,870	0.01
400,000	La Banque Postale SA 1.000% - 16/Oct/24	411,895	0.02
200,000	La Banque Postale SA FRN - 23/Apr/26	206,598	0.01
200,000	La Poste SA 0.375% - 17/Sep/27	198,706	0.01
100,000	La Poste SA 1.000% - 17/Sep/34	99,840	0.01
300,000	La Poste SA 4.375% - 26/Jun/23	346,429	0.02
800,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 0.200% - 13/Dec/21	803,673	0.04
100,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 0.375% - 29/Jul/26	99,274	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
100,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 0.375% - 30/Sep/27	98,377	0.01
300,000	Landeskreditbank Baden-Wuerttemberg Foerderbank FRN - 27/May/26	310,422	0.02
100,000	Lanxess AG 0.250% - 7/Oct/21	100,533	0.01
380,000	Lanxess AG 1.000% - 7/Oct/26	395,036	0.02
200,000	Leaseplan Corp. NV 0.125% - 13/Sep/23	197,184	0.01
400,000	Legrand SA 3.375% - 19/Apr/22	431,935	0.02
400,000	Linde AG 2.000% - 18/Apr/23	427,731	0.02
200,000	Linde Finance BV 1.000% - 20/Apr/28	212,672	0.01
500,000	Linde Finance BV 3.875% - 1/Jun/21	529,641	0.03
200,000	Lloyds Bank Corporate Markets plc 0.250% - 4/Oct/22	200,841	0.01
256,000	Lloyds Banking Group plc 0.750% - 9/Nov/21	260,023	0.01
733,000	Lloyds Banking Group plc 1.000% - 9/Nov/23	752,645	0.04
200,000	Logicor Financing Sarl 0.750% - 15/Jul/24	200,880	0.01
200,000	Logicor Financing Sarl 1.500% - 14/Nov/22	206,459	0.01
200,000	Logicor Financing Sarl 1.625% - 15/Jul/27	202,671	0.01
200,000	London Stock Exchange Group plc 1.750% - 6/Dec/27	215,221	0.01
800,000	Macquarie Bank Limited 1.125% - 20/Jun/22	819,537	0.04
250,000	Macquarie Bank Limited 6.000% - 21/Sep/20	260,472	0.01
780,000	Magna International Inc. 1.500% - 25/Sep/27	826,247	0.04
400,000	Mastercard Inc. 1.100% - 1/Dec/22	412,700	0.02
400,000	McDonald's Corp. 1.000% - 15/Nov/23	414,307	0.02
300,000	McDonald's Corp. 1.750% - 3/May/28	333,568	0.02
700,000	McDonald's Corp. 2.375% - 27/Nov/24	776,272	0.03
500,000	McDonald's Corp. 2.625% - 11/Jun/29	585,550	0.03
300,000	McKesson Corp. 0.625% - 17/Aug/21	303,149	0.02
500,000	MDGH - GMTN BV 3.625% - 30/May/23	561,655	0.03
100,000	Mediobanca Banca di Credito Finanziario SpA 1.125% - 15/Jul/25	101,668	0.01
1,000,000	Medtronic Global Holdings SCA 0.375% - 7/Mar/23	1,011,823	0.05
200,000	Medtronic Global Holdings SCA 1.000% - 2/Jul/31	205,988	0.01
300,000	Medtronic Global Holdings SCA 1.500% - 2/Jul/39	300,345	0.02
200,000	Medtronic Global Holdings SCA 1.750% - 2/Jul/49	196,183	0.01
300,000	Medtronic Global Holdings SCA 2.250% - 7/Mar/39	341,159	0.02
2,040,000	Merck & Company Inc. 0.500% - 2/Nov/24	2,087,496	0.10
400,000	Merck & Company Inc. 1.375% - 2/Nov/36	432,413	0.02
200,000	Merck & Company Inc. 2.500% - 15/Oct/34	249,743	0.01
100,000	Merck Financial Services GmbH 0.005% - 15/Dec/23	99,638	0.01
100,000	Merck Financial Services GmbH 0.375% - 5/Jul/27	99,798	0.01
200,000	Merck KGaA FRN - 12/Dec/74	207,122	0.01
300,000	Merck KGaA 3.375% - 12/Dec/74	338,509	0.02
400,000	Merlin Properties Socimi SA 2.375% - 18/Sep/29	435,892	0.02
400,000	Michelin Luxembourg 1.125% - 28/May/22	411,417	0.02
300,000	Microsoft Corp. 2.125% - 6/Dec/21	312,504	0.02
200,000	Microsoft Corp. 2.625% - 2/May/33	254,274	0.01
300,000	Microsoft Corp. 3.125% - 6/Dec/28	377,751	0.02
200,000	Mitsubishi UFJ Financial Group Inc. 0.339% - 19/Jul/24	200,114	0.01
200,000	Mitsubishi UFJ Financial Group Inc. 0.848% - 19/Jul/29	203,059	0.01
760,000	Mohawk Industries Inc. 2.000% - 14/Jun/22	787,231	0.04
100,000	Molnlycke Holding AB 0.875% - 5/Sep/29	97,256	0.01

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
100,000	Mondelez International Holdings Netherlands BV 0.875% - 1/Oct/31	99,474	0.01
800,000	Mondelez International Inc. 1.625% - 8/Mar/27	860,587	0.04
640,000	Mondi Finance plc 1.625% - 27/Apr/26	673,043	0.04
200,000	Moody's Corp. 1.750% - 9/Mar/27	216,153	0.01
1,010,000	Morgan Stanley 1.375% - 27/Oct/26	1,065,692	0.06
950,000	Morgan Stanley 1.750% - 11/Mar/24	1,009,816	0.05
200,000	Morgan Stanley 1.875% - 30/Mar/23	211,494	0.01
100,000	Morgan Stanley 1.875% - 27/Apr/27	109,334	0.01
300,000	Morgan Stanley 5.375% - 10/Aug/20	310,464	0.02
300,000	Morgan Stanley Inc. 1.750% - 30/Jan/25	321,083	0.02
200,000	Motability Operations Group plc 0.375% - 3/Jan/26	198,958	0.01
200,000	Muenchener Rueckversicherungs AG FRN - 26/May/49	233,620	0.01
600,000	Muenchener Rueckversicherungs AG FRN - 26/May/41	650,204	0.03
200,000	Muenchener Rueckversicherungs AG 6.250% - 26/May/42	229,344	0.01
570,000	Mylan NV 2.250% - 22/Nov/24	607,811	0.03
200,000	National Australia Bank Limited 0.875% - 20/Jan/22	204,027	0.01
500,000	National Australia Bank Limited 1.125% - 20/May/31	526,304	0.03
400,000	National Australia Bank Limited 1.250% - 18/May/26	423,351	0.02
300,000	National Grid North America Inc. 0.750% - 11/Feb/22	304,834	0.01
400,000	Nationale-Nederlanden Levensverzekering Maatschappij NV FRN - 29/Aug/42	494,785	0.03
300,000	Nationwide Building Society FRN - 8/Mar/26	314,227	0.02
2,100,000	Naturgy Capital Markets SA 0.875% - 15/May/25	2,163,368	0.10
800,000	NatWest Markets plc 0.625% - 2/Mar/22	809,012	0.04
200,000	NatWest Markets plc 5.500% - 23/Mar/20	202,513	0.01
1,100,000	NE Property Cooperatief UA 1.750% - 23/Nov/24	1,121,266	0.05
480,000	Nederlandse Financierings-Maatschap Ontwikkelingslande NV 0.125% - 20/Apr/22	486,458	0.03
1,000,000	Nederlandse Waterschapsbank NV 0.000% - 16/Nov/26	1,001,355	0.05
1,000,000	Nederlandse Waterschapsbank NV 0.125% - 25/Sep/23	1,015,703	0.05
200,000	Nederlandse Waterschapsbank NV 0.125% - 17/Jan/24	203,025	0.01
200,000	Nederlandse Waterschapsbank NV 0.625% - 6/Feb/29	209,109	0.01
500,000	Nederlandse Waterschapsbank NV 3.250% - 9/Mar/27	617,577	0.03
100,000	Nestle Finance International Limited 0.750% - 16/May/23	102,967	0.01
300,000	Nestle Finance International Limited 1.250% - 2/Nov/29	329,312	0.02
300,000	Nestle Finance International Limited 1.750% - 2/Nov/37	352,318	0.02
100,000	NGG Finance plc FRN - 5/Dec/79	101,610	0.01
200,000	NGG Finance plc FRN - 5/Sep/82	203,550	0.01
200,000	NN Group NV FRN - 8/Apr/44	230,471	0.01
400,000	NN Group NV FRN - 13/Jan/48	482,810	0.03
100,000	Nordea Bank AB 1.000% - 22/Feb/23	103,024	0.01
740,000	Nordea Bank AB FRN - 7/Sep/26	749,401	0.04
200,000	Nordea Bank AB 1.125% - 12/Feb/25	209,546	0.01
400,000	Nordea Bank AB 2.000% - 17/Feb/21	410,105	0.02
1,200,000	NRW Bank 0.125% - 10/Mar/23	1,216,748	0.06
200,000	NRW Bank 0.125% - 12/Apr/27	202,650	0.01
400,000	NRW Bank 0.250% - 4/Jul/25	409,600	0.02
300,000	NRW Bank 1.200% - 28/Mar/39	330,189	0.02
100,000	NRW Bank 1.250% - 13/May/49	112,662	0.01
1,000,000	Nykredit Realkredit A/S 0.250% - 20/Jan/23	999,003	0.05

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
300,000	OeBB-Infrastruktur AG 3.500% - 19/Oct/26	372,623	0.02
1,250,000	Omnicom Finance Holdings plc 0.800% - 8/Jul/27	1,256,538	0.06
700,000	OMV AG 4.250% - 12/Oct/21	755,419	0.04
730,000	Op Corporate Bank plc 0.750% - 3/Mar/22	743,562	0.04
100,000	Orange SA 0.000% - 4/Sep/26	97,286	0.01
200,000	Orange SA 0.875% - 3/Feb/27	206,230	0.01
100,000	Orange SA 1.200% - 11/Jul/34	99,322	0.01
200,000	Orange SA 1.375% - 20/Mar/28	213,027	0.01
100,000	Orange SA 1.375% - 4/Sep/49	90,859	0.00
200,000	Orange SA 1.500% - 9/Sep/27	215,954	0.01
100,000	Orange SA FRN - 19/Mar/68	101,003	0.01
200,000	Orange SA 1.875% - 12/Sep/30	222,624	0.01
200,000	Orange SA 2.000% - 15/Jan/29	223,339	0.01
200,000	Orange SA 3.875% - 9/Apr/20	202,183	0.01
148,000	Orange SA FRN - 29/Oct/49	158,061	0.01
300,000	Orange SA FRN - 1/Oct/66	365,881	0.02
400,000	Orange SA 8.125% - 28/Jan/33	739,189	0.04
100,000	Origin Energy Finance Limited 1.000% - 17/Sep/29	97,299	0.01
670,000	Orlen Capital AB 2.500% - 7/Jun/23	716,932	0.04
596,000	Orsted A/S FRN - 26/Jun/13	702,058	0.04
100,000	PepsiCo Inc. 0.750% - 18/Mar/27	103,528	0.01
200,000	PepsiCo Inc. 0.875% - 18/Jul/28	208,777	0.01
100,000	PepsiCo Inc. 1.125% - 18/Mar/31	106,100	0.01
900,000	Pernod Ricard SA 0.500% - 24/Oct/27	901,627	0.05
1,490,000	Petroleos Mexicanos 1.875% - 21/Apr/22	1,521,663	0.07
950,000	Petroleos Mexicanos 2.500% - 21/Aug/21	978,183	0.05
500,000	Petroleos Mexicanos 3.125% - 27/Nov/20	512,852	0.03
670,000	Petroleos Mexicanos 3.625% - 24/Nov/25	697,331	0.04
100,000	Petroleos Mexicanos 4.750% - 26/Feb/29	106,316	0.01
170,000	Petroleos Mexicanos 5.500% - 24/Feb/25	194,680	0.01
100,000	Philip Morris International Inc. 0.125% - 3/Aug/26	97,036	0.01
200,000	Philip Morris International Inc. 0.800% - 1/Aug/31	189,461	0.01
150,000	Philip Morris International Inc. 1.450% - 1/Aug/39	138,445	0.01
700,000	Philip Morris International Inc. 2.875% - 14/May/29	820,206	0.04
400,000	Procter & Gamble Company 2.000% - 16/Aug/22	423,316	0.02
300,000	Procter & Gamble Company 4.125% - 7/Dec/20	312,766	0.02
1,300,000	Prologis Euro Finance LLC 0.250% - 10/Sep/27	1,271,899	0.07
200,000	Prologis Euro Finance LLC 0.625% - 10/Sep/31	193,274	0.01
200,000	Prologis International Funding II SA 0.875% - 9/Jul/29	198,265	0.01
300,000	Prologis LP 3.000% - 2/Jun/26	348,680	0.02
150,000	Prologis LP 3.375% - 20/Feb/24	169,164	0.01
200,000	Proximus SA 2.375% - 4/Apr/24	219,457	0.01
640,000	PSA Banque France SA 0.625% - 10/Oct/22	648,651	0.03
100,000	Pterosaur Capital Company Limited 1.000% - 25/Sep/24	99,878	0.01
300,000	Publicis Groupe SA 1.125% - 16/Dec/21	305,839	0.02
300,000	Rabobank 1.250% - 23/Mar/26	319,118	0.02
200,000	Rabobank 1.375% - 3/Feb/27	216,398	0.01
400,000	Rabobank 2.375% - 22/May/23	431,828	0.02

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
400,000	Rabobank FRN - 26/May/26	412,948	0.02
480,000	Rabobank 3.750% - 9/Nov/20	495,655	0.03
400,000	Rabobank 4.000% - 11/Jan/22	433,609	0.02
300,000	Rabobank 4.125% - 12/Jan/21	313,534	0.02
900,000	Rabobank 4.125% - 14/Jul/25	1,098,316	0.06
400,000	Rabobank 4.375% - 7/Jun/21	426,474	0.02
500,000	Rabobank 4.750% - 6/Jun/22	559,505	0.03
200,000	Raiffeisen Bank International AG 0.375% - 25/Sep/26	197,652	0.01
500,000	Raiffeisen Bank International AG 6.625% - 18/May/21	545,793	0.03
100,000	RCI Banque SA 0.250% - 8/Mar/23	99,258	0.01
200,000	RCI Banque SA 0.750% - 10/Apr/23	201,283	0.01
650,000	RCI Banque SA 1.625% - 11/Apr/25	672,537	0.04
430,000	RCI Banque SA 1.625% - 26/May/26	441,839	0.02
100,000	RCI Banque SA 1.750% - 10/Apr/26	103,576	0.01
500,000	RCI Banque SA 2.250% - 29/Mar/21	514,919	0.03
300,000	Ren Finance BV 1.750% - 1/Jun/23	316,824	0.02
300,000	Ren Finance BV 2.500% - 12/Feb/25	330,068	0.02
910,000	Renault SA 1.000% - 28/Nov/25	903,774	0.04
200,000	Repsol International Finance BV 0.250% - 2/Aug/27	196,096	0.01
1,000,000	Repsol International Finance BV 2.250% - 10/Dec/26	1,133,416	0.06
100,000	Repsol International Finance BV 2.625% - 28/May/20	101,174	0.01
300,000	Richemont International Holdinging SA 1.500% - 26/Mar/30	326,066	0.02
400,000	Robert Bosch Investment Nederland BV 2.625% - 24/May/28	479,393	0.03
200,000	Royal Bank of Canada 0.125% - 23/Jul/24	199,093	0.01
300,000	Royal Bank of Scotland Group plc FRN - 2/Mar/26	314,836	0.02
760,000	Royal Bank of Scotland Group plc FRN - 8/Mar/23	788,192	0.04
100,000	RTE Réseau de Transport d'Electricite SA 1.125% - 9/Sep/49	94,460	0.00
900,000	RTE Réseau de Transport d'Electricite SA 1.625% - 27/Nov/25	972,076	0.05
750,000	Ryanair Limited 1.875% - 17/Jun/21	771,582	0.04
930,000	Sabic Capital I BV 2.750% - 20/Nov/20	954,734	0.05
100,000	Samhallsbyggnadsbolaget I Norden Ab 1.125% - 4/Sep/26	98,829	0.01
800,000	Sanofi 0.500% - 13/Jan/27	821,767	0.04
1,200,000	Sanofi 0.625% - 5/Apr/24	1,235,211	0.06
200,000	Sanofi 1.375% - 21/Mar/30	220,203	0.01
300,000	Sanofi 1.750% - 10/Sep/26	333,390	0.02
1,000,000	Santander Consumer Finance SA 0.500% - 4/Oct/21	1,010,435	0.05
780,000	Santander UK plc 1.125% - 14/Jan/22	798,787	0.04
200,000	SAP SE 0.250% - 10/Mar/22	201,761	0.01
200,000	SAP SE 0.750% - 10/Dec/24	206,726	0.01
400,000	SAP SE 1.000% - 13/Mar/26	420,497	0.02
500,000	SAP SE 1.125% - 20/Feb/23	517,828	0.03
200,000	SAP SE 1.250% - 10/Mar/28	215,067	0.01
200,000	Schaeffler AG 1.125% - 26/Mar/22	204,416	0.01
200,000	Schaeffler AG 1.875% - 26/Mar/24	209,374	0.01
100,000	Schlumberger Finance Bv 0.000% - 15/Oct/24	99,428	0.00
100,000	Schlumberger Finance Bv 0.500% - 15/Oct/31	97,833	0.01
2,700,000	Schneider Electric SE 0.250% - 9/Sep/24	2,725,146	0.15
200,000	Schneider Electric SE 0.875% - 11/Mar/25	208,038	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
740,000	Selp Finance Sarl 1.250% - 25/Oct/23	761,702	0.04
330,000	Servizi Assicurativi Del Companymercio Estero SpA FRN - 10/Feb/49	346,529	0.02
1,050,000	SES SA 0.875% - 4/Nov/27	1,026,703	0.04
780,000	Shell International Finance BV 0.750% - 12/May/24	807,777	0.04
500,000	Shell International Finance BV 1.625% - 24/Mar/21	511,855	0.03
550,000	Shell International Finance BV 1.625% - 20/Jan/27	605,967	0.03
200,000	Siemens Financieringsmaatschappij NV 0.000% - 5/Sep/21	200,950	0.01
100,000	Siemens Financieringsmaatschappij NV 0.000% - 5/Sep/24	99,921	0.01
200,000	Siemens Financieringsmaatschappij NV 0.125% - 5/Sep/29	193,606	0.01
200,000	Siemens Financieringsmaatschappij NV 1.750% - 28/Feb/39	223,110	0.01
300,000	Simon International Finance SCA 1.250% - 13/May/25	315,099	0.02
600,000	Skandinaviska Enskilda Banken AB FRN - 28/May/26	618,513	0.03
500,000	Sky Limited 2.500% - 15/Sep/26	569,791	0.03
200,000	Smiths Group plc 1.250% - 28/Apr/23	205,383	0.01
570,000	Snam SpA 0.875% - 25/Oct/26	582,584	0.03
100,000	Snam SpA 1.000% - 12/Sep/34	96,979	0.01
300,000	SNCF Réseau 5.000% - 10/Oct/33	471,897	0.02
800,000	Societe de Financement Local SA 0.125% - 18/Oct/24	808,117	0.04
800,000	Societe Generale SA 0.125% - 5/Oct/21	803,583	0.04
200,000	Societe Generale SA 0.875% - 1/Jul/26	202,739	0.01
200,000	Societe Generale SA 0.875% - 24/Sep/29	198,969	0.01
500,000	Societe Generale SA 1.125% - 23/Jan/25	515,689	0.03
600,000	Societe Generale SA 1.750% - 22/Mar/29	645,416	0.03
200,000	Societe Generale SA 2.625% - 27/Feb/25	218,780	0.01
400,000	Societe Generale SA 4.000% - 7/Jun/23	448,842	0.02
400,000	Societe Generale SA 4.250% - 13/Jul/22	443,649	0.02
400,000	Sodexo 1.750% - 24/Jan/22	413,816	0.02
400,000	Solvay SA 1.625% - 2/Dec/22	416,517	0.02
300,000	Solvay SA 2.750% - 2/Dec/27	350,132	0.02
3,000,000	Sparebanken Vest 0.500% - 29/Nov/22	3,041,947	0.15
400,000	SSE plc 2.375% - 10/Feb/22	420,358	0.02
500,000	Standard Chartered plc 1.625% - 13/Jun/21	512,797	0.03
150,000	Standard Chartered plc 3.125% - 19/Nov/24	168,754	0.01
200,000	Standard Chartered plc FRN - 21/Oct/25	206,112	0.01
500,000	State Grid Europe Development plc 2.450% - 26/Jan/27	548,904	0.03
400,000	Statkraft AS 1.500% - 26/Mar/30	430,170	0.02
300,000	Statkraft AS 2.500% - 28/Nov/22	321,619	0.02
420,000	Stedin Holding NV FRN - 1/Dec/66	442,898	0.02
230,000	Storebrand Livsforsikring FRN - 4/Apr/43	271,182	0.01
500,000	Sudzucker International Finance BV 1.250% - 29/Nov/23	518,143	0.02
100,000	Suez FRN - 12/Sep/68	100,023	0.01
300,000	Suez FRN - 19/Apr/66	319,739	0.02
780,000	Sumitomo Mitsui Banking Corp. 1.000% - 19/Jan/22	796,414	0.04
790,000	Sumitomo Mitsui Financial Group Inc. 0.606% - 18/Jan/22	799,690	0.04
460,000	Svenska Handelsbanken 0.250% - 28/Feb/22	463,613	0.02
100,000	Svenska Handelsbanken AB 0.050% - 3/Sep/26	97,080	0.01
300,000	Svenska Handelsbanken AB 1.125% - 14/Dec/22	309,955	0.02
200,000	Svenska Handelsbanken AB 4.375% - 20/Oct/21	216,476	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
1,000,000	Swedbank AB 0.250% - 9/Oct/24	987,133	0.05
200,000	Swiss Re Finance Luxembourg SA FRN - 30/Apr/50	219,596	0.01
300,000	Sydney Airport Finance Company 1.750% - 26/Apr/28	325,331	0.02
1,300,000	Syngenta Finance NV 1.250% - 10/Sep/27	1,286,836	0.07
300,000	Takeda Pharmaceutical Company Limited 1.125% - 21/Nov/22	309,159	0.02
300,000	Takeda Pharmaceutical Company Limited 2.250% - 21/Nov/26	335,324	0.02
300,000	Takeda Pharmaceutical Company Limited 3.000% - 21/Nov/30	357,385	0.02
1,700,000	Talanx AG 2.500% - 23/Jul/26	1,955,370	0.11
200,000	Talanx Finanz Luxembourg AG FRN - 15/Jun/42	240,675	0.01
200,000	Telefonica Emisiones SA 1.069% - 5/Feb/24	207,384	0.01
200,000	Telefonica Emisiones SA 1.788% - 12/Mar/29	216,861	0.01
800,000	Telefonica Emisiones SAU 1.477% - 14/Sep/21	821,349	0.04
800,000	Telefonica Emisiones SAU 1.930% - 17/Oct/31	883,801	0.05
600,000	Telefonica Emisiones SAU 2.242% - 27/May/22	632,781	0.03
800,000	Telefonica Emisiones SAU 3.987% - 23/Jan/23	896,803	0.05
250,000	Telefonica Europe BV 5.875% - 14/Feb/33	386,252	0.02
100,000	Telenor ASA 0.625% - 25/Sep/31	98,523	0.01
300,000	Telenor ASA 4.125% - 26/Mar/20	303,026	0.02
100,000	Telia Company AB FRN - 4/Apr/78	105,610	0.01
630,000	Telia Company AB 4.750% - 16/Nov/21	687,787	0.04
480,000	TeliaSonera AB 1.625% - 23/Feb/35	497,246	0.03
300,000	Telstra Corp. Limited 1.125% - 14/Apr/26	315,067	0.02
200,000	Telstra Corp. Limited 2.500% - 15/Sep/23	217,881	0.01
200,000	Telstra Corp. Limited 3.625% - 15/Mar/21	209,353	0.01
630,000	TenneT Holding BV 0.750% - 26/Jun/25	649,975	0.03
970,000	TenneT Holding BV 0.875% - 4/Jun/21	982,335	0.05
1,100,000	TenneT Holding BV 1.250% - 24/Oct/33	1,153,604	0.06
200,000	TenneT Holding BV 1.500% - 3/Jun/39	211,090	0.01
100,000	Terna Rete Elettrica Nazionale SpA 0.125% - 25/Jul/25	98,781	0.01
600,000	Terna Rete Elettrica Nazionale SpA 1.000% - 11/Oct/28	616,928	0.03
600,000	Terna Rete Elettrica Nazionale SpA 4.900% - 28/Oct/24	736,066	0.04
200,000	Thermo Fisher Scientific Inc. 0.125% - 1/Mar/25	198,192	0.01
200,000	Thermo Fisher Scientific Inc. 0.500% - 1/Mar/28	197,891	0.01
200,000	Thermo Fisher Scientific Inc. 0.875% - 1/Oct/31	196,814	0.01
800,000	Thermo Fisher Scientific Inc. 1.400% - 23/Jan/26	846,850	0.04
200,000	Thermo Fisher Scientific Inc. 1.500% - 1/Oct/39	189,402	0.01
200,000	Thermo Fisher Scientific Inc. 1.875% - 1/Oct/49	185,157	0.01
750,000	Thermo Fisher Scientific Inc. 2.000% - 15/Apr/25	814,552	0.04
100,000	Tlg Immobilien AG 0.375% - 23/Sep/22	100,453	0.01
1,000,000	Total Capital Canada Limited 1.125% - 18/Mar/22	1,029,490	0.05
600,000	Total Capital Canada Limited 2.125% - 18/Sep/29	693,524	0.04
300,000	Total Capital International SA 0.250% - 12/Jul/23	303,489	0.02
200,000	Total Capital International SA 0.750% - 12/Jul/28	207,211	0.01
300,000	Total Capital International SA 1.375% - 4/Oct/29	326,637	0.02
500,000	Total Capital International SA 1.535% - 31/May/39	545,928	0.03
700,000	Total Capital International SA 2.125% - 19/Nov/21	730,995	0.04
200,000	Total SA FRN - 4/Apr/68	207,685	0.01
100,000	Total SA FRN - 29/Dec/49	102,359	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
560,000	Total SA FRN - 29/Dec/49	605,826	0.03
265,000	Total SA FRN - 6/Oct/66	303,319	0.02
700,000	Total SA FRN - 29/Dec/49	758,531	0.04
800,000	Toyota Motor Credit Corp. 0.000% - 21/Jul/21	802,805	0.04
400,000	Toyota Motor Credit Corp. 1.000% - 10/Sep/21	408,167	0.02
300,000	Toyota Motor Credit Corp. 1.800% - 23/Jul/20	303,438	0.02
200,000	Transurban Finance Company Pty Limited 1.450% - 16/May/29	209,344	0.01
300,000	Transurban Finance Company Pty Limited 1.875% - 16/Sep/24	319,897	0.02
1,370,000	UBS AG 0.125% - 5/Nov/21	1,376,567	0.07
380,000	UBS Group AG 1.500% - 30/Nov/24	399,601	0.02
2,000,000	UBS Group Funding 1.250% - 1/Sep/26	2,105,453	0.10
300,000	UBS Group Funding Switzerland AG FRN - 17/Apr/25	312,445	0.02
200,000	UBS Group Funding Switzerland AG 1.750% - 16/Nov/22	209,812	0.01
200,000	UBS Group Funding Switzerland AG 2.125% - 4/Mar/24	216,059	0.01
600,000	Unibail-Rodamco-Westfield SE 1.125% - 15/Sep/25	625,735	0.03
730,000	Unibail-Rodamco-Westfield SE 1.375% - 15/Apr/30	767,463	0.04
500,000	Unibail-Rodamco-Westfield SE 1.500% - 29/May/29	532,942	0.03
300,000	Unibail-Rodamco-Westfield SE FRN - 25/Oct/66	308,276	0.02
315,000	Unibail-Rodamco-Westfield SE 2.500% - 26/Feb/24	346,659	0.02
200,000	UniCredit SpA FRN - 23/Sep/29	197,910	0.01
1,300,000	UniCredit SpA 2.125% - 24/Oct/26	1,411,339	0.07
580,000	Unilever NV 0.000% - 31/Jul/21	582,545	0.03
1,000,000	Unilever NV 0.500% - 29/Apr/24	1,024,653	0.05
800,000	Unilever NV 1.625% - 12/Feb/33	892,159	0.05
300,000	Unilever plc 1.500% - 11/Jun/39	317,887	0.02
100,000	Unione di Banche Italiane SpA 1.000% - 22/Jul/22	101,153	0.01
200,000	Uniqa Insurance Group AG FRN - 27/Jul/46	252,628	0.01
800,000	Uniqa Insurance Group AG FRN - 31/Jul/43	959,175	0.05
200,000	United Parcel 1.500% - 15/Nov/32	219,608	0.01
200,000	Urenco Finance NV 2.375% - 2/Dec/24	219,257	0.01
700,000	Valeo SA 3.250% - 22/Jan/24	785,465	0.04
500,000	Vattenfall AB 6.250% - 17/Mar/21	539,012	0.03
700,000	Veolia Environnement SA 1.590% - 10/Jan/28	763,527	0.03
300,000	Veolia Environnement SA 6.125% - 25/Nov/33	503,873	0.03
200,000	Verizon Communications Inc. 0.875% - 19/Mar/32	197,215	0.01
100,000	Verizon Communications Inc. 1.250% - 8/Apr/30	104,600	0.01
810,000	Verizon Communications Inc. 1.375% - 27/Oct/26	861,167	0.05
200,000	Verizon Communications Inc. 1.375% - 2/Nov/28	213,175	0.01
320,000	Verizon Communications Inc. 2.625% - 1/Dec/31	382,634	0.02
700,000	Verizon Communications Inc. 3.250% - 17/Feb/26	824,364	0.04
200,000	Vienna Insurance Group AG FRN - 2/Mar/46	231,134	0.01
200,000	Vienna Insurance Group AG FRN - 9/Oct/43	237,730	0.01
200,000	Vinci SA 1.625% - 18/Jan/29	220,354	0.01
200,000	Vivendi SA 1.875% - 26/May/26	215,989	0.01
230,000	Vodafone Group plc 0.500% - 30/Jan/24	232,965	0.01
1,070,000	Vodafone Group plc 1.600% - 29/Jul/31	1,120,770	0.05
500,000	Vodafone Group plc 1.625% - 24/Nov/30	528,653	0.03
760,000	Vodafone Group plc 1.875% - 11/Sep/25	824,805	0.04

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
200,000	Vodafone Group plc 2.200% - 25/Aug/26	222,470	0.01
300,000	Vodafone Group plc 2.500% - 24/May/39	325,904	0.02
1,000,000	Vodafone Group plc 4.650% - 20/Jan/22	1,100,113	0.05
320,000	Volvo Treasury AB FRN - 10/Mar/78	358,265	0.02
100,000	Vonovia Finance BV 0.500% - 14/Sep/29	95,422	0.01
100,000	Vonovia Finance BV 1.125% - 14/Sep/34	94,397	0.00
300,000	Vonovia Finance BV 1.500% - 14/Jan/28	314,851	0.02
600,000	Vonovia Finance BV 2.125% - 22/Mar/30	668,320	0.03
300,000	Vonovia Finance BV 2.750% - 22/Mar/38	349,474	0.02
800,000	Vonovia Finance BV FRN - 17/Dec/66	857,856	0.04
500,000	Walgreens Boots Alliance Inc. 2.125% - 20/Nov/26	521,128	0.03
550,000	WellCome Trust Limited 1.125% - 21/Jan/27	587,331	0.03
100,000	Westlake Chemical Corp. 1.625% - 17/Jul/29	99,838	0.01
800,000	Westpac Banking Corp. 0.250% - 17/Jan/22	804,778	0.04
300,000	Westpac Banking Corp. 0.875% - 17/Apr/27	309,038	0.02
200,000	Wintershall Dea Finance BV 0.452% - 25/Sep/23	200,539	0.01
200,000	Wintershall Dea Finance BV 0.840% - 25/Sep/25	202,557	0.01
200,000	Wintershall Dea Finance BV 1.332% - 25/Sep/28	203,839	0.01
200,000	Wintershall Dea Finance BV 1.823% - 25/Sep/31	209,164	0.01
150,000	Wirtschafts-und Infrastrukturbank Hessen 1.750% - 6/Dec/22	159,015	0.01
220,000	WP Carey Inc. 2.000% - 20/Jan/23	230,049	0.01
100,000	WPP Finance 1.625% - 23/Mar/30	106,349	0.01
350,000	WPP Finance 2.250% - 22/Sep/26	387,965	0.02
400,000	Yorkshire Building Society 1.250% - 17/Mar/22	411,231	0.02
800,000	ZF Europe Finance BV 2.500% - 23/Oct/27	825,337	0.04
1,700,000	ZF North America Capital 2.750% - 27/Apr/23	1,826,095	0.09
200,000	Zurich Finance Ireland Designated Activity Company 1.625% - 17/Jun/39	213,324	0.01
		468,079,651	24.62
Total Bonds		468,079,651	24.62
Total Transferable securities and money market instruments admitted to an official exchange listing		1,879,935,550	98.87
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments			
600,000	Romania (Govt of) 1.250% - 26/Feb/21	607,860	0.03
		607,860	0.03
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		607,860	0.03
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		607,860	0.03
Total Investment in Securities		1,880,543,410	98.90
Other Net Assets		20,974,880	1.10
Total Net Assets		1,901,518,290	100.00

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EUR - Indexé

Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Governments	70.02
Banks	7.68
Government guaranteed bonds	2.25
Electrical utilities	1.77
Telecommunication services	1.75
Supranational banks	1.72
Financial services	1.55
Insurance	1.38
Oil and gas producers	1.38
Auto manufacturers	0.90
Chemicals	0.75
Pharmaceuticals	0.67
Transportation	0.67
Real estate	0.58
Automobile parts and equipment	0.57
Real estate investment trust	0.46
Beverages	0.44
Software	0.40
Food	0.33
Medical	0.29
Energy - alternate sources	0.24
Engineering and construction	0.23
Consumer goods	0.21
Electrical equipment	0.21
Retail	0.20
Tobacco	0.19
Building materials	0.14
Industrials	0.14
Mining (non precious)	0.13
Food services	0.10
Machinery	0.10
Advertising	0.09
Computers and peripherals	0.09
Miscellaneous machinery	0.09
Investment companies	0.08
Commercial services	0.07
Restaurants	0.07
Water utilities	0.07
Cosmetics and personal care	0.06
Iron and steel	0.06
Packaging and containers	0.06
Healthcare services	0.05
Oil and gas services	0.05
Pipelines	0.05
Publishing and printing	0.05
Airlines	0.04
Broadcasting, radio and television	0.04
Construction and Building materials	0.04
Electronic equipment	0.04
Forest products and paper	0.04
Textiles	0.04
Diversified companies	0.03
Healthcare supplies and equipment	0.03
Industrial plants	0.03
Internet software and services	0.03

FDC SICAV Obligations EUR - Indexé

Industrial Classification of the Investment Portfolio as of 31 December 2019 *(continued)*

Sector	% NAV
Lodging	0.03
Municipal	0.03
Industrial goods	0.02
Media	0.02
Telecommunication equipment	0.02
Gas	0.01
Healthcare products	0.01
Leisure and entertainment	0.01
Total Investment in Securities	98.90
Other Net Assets	1.10
Total Net Assets	100.00

FDC SICAV Obligations EUR Green Bonds - Actif 1*

Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
Transferable securities and money market instruments admitted to an official exchange listing			
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments			
2,000,000	Adif - Alta Velocidad 0.950% - 30/Apr/27	2,077,759	2.01
1,000,000	Adif Alta Velocidad 1.250% - 4/May/26	1,059,225	1.02
3,000,000	Belgium (Govt of) 1.250% - 22/Apr/33	3,360,805	3.24
800,000	Chile (Govt of) 0.830% - 2/Jul/31	813,325	0.79
3,000,000	European Investment Bank 0.500% - 13/Nov/37	3,041,527	2.94
8,500,000	France (Govt of) OAT 1.750% - 25/Jun/39	10,284,110	9.92
3,300,000	Ireland (Govt of) 1.350% - 18/Mar/31	3,696,660	3.57
450,000	Kommunekredit 0.625% - 21/Nov/39	445,436	0.43
5,505,000	Netherlands (Govt of) 0.500% - 15/Jan/40	5,711,740	5.51
		30,490,587	29.43
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		30,490,587	29.43
EUR Bonds			
350,000	A2A SpA 1.000% - 16/Jul/29	357,456	0.35
1,500,000	ABN Amro Bank NV 0.500% - 15/Apr/26	1,521,625	1.47
1,000,000	ABN Amro Bank NV 0.875% - 22/Apr/25	1,033,909	1.00
500,000	Apple Inc. 0.500% - 15/Nov/31	497,383	0.48
800,000	Assicurazioni Generali SpA 2.124% - 1/Oct/30	832,840	0.80
900,000	Banco Bilbao Vizcaya Argentaria SA 1.000% - 21/Jun/26	927,214	0.90
1,000,000	Banco Bilbao Vizcaya Argentaria SA 1.375% - 14/May/25	1,051,251	1.01
600,000	Banco Santander SA 0.300% - 4/Oct/26	593,960	0.57
1,500,000	Barclays plc 0.625% - 14/Nov/23	1,514,973	1.46
1,200,000	Berlin Hyp AG 0.500% - 5/Nov/29	1,187,694	1.15
500,000	Berlin Hyp AG 1.125% - 25/Oct/27	524,499	0.51
500,000	BNP Paribas 1.000% - 17/Apr/24	515,488	0.50
900,000	BNP Paribas SA FRN - 4/Jun/26	902,896	0.87
1,800,000	BNP Paribas SA 1.125% - 28/Aug/24	1,863,557	1.79
500,000	BPCE SA 0.125% - 4/Dec/24	497,986	0.48
800,000	CNP Assurances FRN - 27/Jul/50	808,491	0.78
1,000,000	Cooperatieve Rabobank UA 0.250% - 30/Oct/26	990,279	0.96
1,200,000	Covivio 1.125% - 17/Sep/31	1,210,982	1.17
750,000	Cpi Property Group SA 1.625% - 23/Apr/27	739,124	0.72
1,300,000	Credit Agricole SA 0.375% - 21/Oct/25	1,297,006	1.25
700,000	De Volksbank Nv 0.010% - 16/Sep/24	692,868	0.67
1,000,000	Digital Euro Finco LLC 2.500% - 16/Jan/26	1,088,561	1.05
1,450,000	E.ON SE 0.000% - 28/Aug/24	1,435,373	1.38
450,000	E.ON SE 0.350% - 28/Feb/30	432,992	0.42
1,300,000	EDP Finance BV 0.375% - 16/Sep/26	1,284,796	1.24
800,000	EDP Finance BV 1.875% - 13/Oct/25	865,429	0.84
200,000	Enel Finance International NV 1.000% - 16/Sep/24	207,315	0.20
1,100,000	Enel Finance International NV 1.125% - 16/Sep/26	1,149,458	1.11
1,000,000	Enel Finance International NV 1.500% - 21/Jul/25	1,064,288	1.03
1,100,000	Engie SA 0.375% - 21/Jun/27	1,104,274	1.07
600,000	Engie SA 0.500% - 24/Oct/30	592,351	0.57
600,000	Engie SA 1.375% - 21/Jun/39	620,719	0.60
1,000,000	Engie SA FRN - 28/Feb/67	1,101,842	1.06
1,000,000	ERG SpA 1.875% - 11/Apr/25	1,058,247	1.02
300,000	ESB Finance DAC 1.125% - 11/Jun/30	312,310	0.30

The accompanying notes form an integral part of these financial statements.

* Please see note 13.

FDC SICAV Obligations EUR Green Bonds - Actif 1*

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
800,000	Ferrovie dello Stato Italiane SpA 1.125% - 9/Jul/26	819,792	0.79
300,000	Hera SpA 0.875% - 5/Jul/27	306,163	0.30
700,000	Iberdrola Finanzas 1.250% - 13/Sep/27	746,376	0.72
1,000,000	Iberdrola Finanzas SA 1.250% - 28/Oct/26	1,061,503	1.02
500,000	Iberdrola International BV 1.125% - 21/Apr/26	526,334	0.51
1,000,000	Iberdrola International BV FRN - 22/May/66	1,031,217	1.00
500,000	Iberdrola International BV FRN - 26/Mar/67	534,869	0.52
1,500,000	Iberdrola International BV FRN - 12/Feb/68	1,651,269	1.58
500,000	ING Groep NV 2.500% - 15/Nov/30	591,704	0.57
400,000	Intesa Sanpaolo SpA 0.750% - 4/Dec/24	402,005	0.39
550,000	Iren SpA 0.875% - 14/Oct/29	548,383	0.53
1,750,000	Koninklijke Philips NV 0.500% - 22/May/26	1,775,951	1.71
2,000,000	La Banque Postale SA 1.375% - 24/Apr/29	2,111,973	2.03
1,800,000	La Poste SA 1.450% - 30/Nov/28	1,937,186	1.88
800,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 0.375% - 29/Jul/26	794,189	0.77
2,000,000	LG Chem Limited 0.500% - 15/Apr/23	2,016,946	1.95
1,000,000	Mitsubishi UFJ Financial Group Inc. 0.680% - 26/Jan/23	1,016,281	0.98
750,000	Mitsubishi UFJ Financial Group Inc. 0.848% - 19/Jul/29	761,471	0.74
1,500,000	Mitsubishi UFJ Financial Group Inc. 0.980% - 9/Oct/23	1,543,240	1.49
800,000	Naturgy Capital Markets SA 0.875% - 15/May/25	824,140	0.80
1,000,000	Nederlandse Waterschapsbank NV 0.000% - 2/Oct/34	931,725	0.90
1,400,000	Nordea Bank AB 0.375% - 28/May/26	1,406,161	1.36
400,000	Orsted A/S FRN - 9/Dec/19	404,416	0.39
650,000	PostNL NV 0.625% - 23/Sep/26	647,355	0.62
1,500,000	Prologis International Funding II SA 2.375% - 14/Nov/30	1,712,264	1.65
800,000	Raiffeisen Bank International AG 0.375% - 25/Sep/26	790,607	0.76
1,000,000	Royal Bank of Canada 0.250% - 2/May/24	1,001,221	0.97
1,000,000	Russian Railways Via RZD Capital plc 2.200% - 23/May/27	1,077,225	1.04
400,000	SKF AB 0.875% - 15/Nov/29	400,105	0.39
1,200,000	Southern Power Company 1.850% - 20/Jun/26	1,304,112	1.26
600,000	Sparebank 1 Smn 0.125% - 11/Sep/26	584,565	0.56
500,000	SSE plc 1.375% - 4/Sep/27	528,564	0.51
450,000	Stedin Holding Nv 0.500% - 14/Nov/29	445,086	0.43
1,000,000	Sumitomo Mitsui Financial Group Inc. 0.934% - 11/Oct/24	1,027,363	0.99
650,000	TenneT Holding BV 0.875% - 3/Jun/30	666,247	0.64
700,000	TenneT Holding BV 1.250% - 24/Oct/33	734,112	0.71
750,000	TenneT Holding BV 1.500% - 3/Jun/39	791,587	0.76
1,000,000	Unibail-Rodamco-Westfield SE 1.000% - 14/Mar/25	1,041,168	1.01
2,000,000	Unione di Banche Italiane SpA 1.500% - 10/Apr/24	2,046,258	1.97
400,000	Vattenfall AB 0.500% - 24/Jun/26	403,162	0.39
500,000	Vesteda Finance BV 1.500% - 24/May/27	522,316	0.50
900,000	Vodafone Group plc 0.900% - 24/Nov/26	927,223	0.90
		72,273,270	69.77
Total Bonds		72,273,270	69.77
Total Transferable securities and money market instruments admitted to an official exchange listing		102,763,857	99.20
Total Investment in Securities		102,763,857	99.20
Other Net Assets		826,070	0.80
Total Net Assets		103,589,927	100.00

The accompanying notes form an integral part of these financial statements.

* Please see note 13.

FDC SICAV Obligations EUR Green Bonds - Actif 1*

Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Governments	29.43
Banks	29.07
Electrical utilities	20.42
Transportation	4.33
Real estate investment trust	3.44
Real estate	2.66
Chemicals	1.95
Energy - alternate sources	1.73
Healthcare products	1.71
Insurance	1.58
Financial services	1.11
Telecommunication services	0.90
Computers and peripherals	0.48
Metal fabrication	0.39
Total Investment in Securities	99.20
Other Net Assets	0.80
Total Net Assets	100.00

* Please see note 13.

FDC SICAV Obligations Monde - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
Transferable securities and money market instruments admitted to an official exchange listing			
AUD Supranationals, Governments and Local Public Authorities, Debt Instruments			
9,615,000	Australia (Govt of) 3.250% - 21/Apr/25	6,698,140	0.91
4,440,000	Queensland Treasury Corp. 2.750% - 20/Aug/27	3,001,607	0.41
		9,699,747	1.32
CAD Supranationals, Governments and Local Public Authorities, Debt Instruments			
4,665,000	Canada (Govt of) 0.500% - 1/Mar/22	3,124,003	0.43
1,660,000	Canada (Govt of) 0.750% - 1/Sep/20	1,132,895	0.15
4,905,000	European Investment Bank 2.375% - 6/Jul/23	3,424,836	0.46
2,445,000	Export Development Canada 1.800% - 1/Sep/22	1,678,192	0.23
2,405,000	International Bank for Reconstruction & Development 2.200% - 18/Jan/22	1,663,299	0.23
3,680,000	Ontario (Province of) 1.950% - 27/Jan/23	2,531,868	0.35
		13,555,093	1.85
DKK Supranationals, Governments and Local Public Authorities, Debt Instruments			
35,875,000	Denmark (Govt of) 1.750% - 15/Nov/25	5,417,156	0.74
		5,417,156	0.74
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments			
2,390,000	Alberta (Province of) 0.625% - 18/Apr/25	2,468,760	0.34
6,800,000	Belgium (Govt of) 2.250% - 22/Jun/23	7,458,444	1.02
1,675,000	CPPIB Capital Inc. 0.875% - 6/Feb/29	1,771,773	0.24
3,000,000	Development Bank of Japan Inc. 0.875% - 10/Oct/25	3,128,156	0.43
3,875,000	European Financial Stability Facility 0.400% - 17/Feb/25	3,989,894	0.54
9,545,000	Finland (Govt of) 1.500% - 15/Apr/23	10,181,747	1.39
14,285,000	France (Govt of) OAT 1.750% - 25/Nov/24	15,775,533	2.15
3,920,000	France (Govt of) OAT 3.250% - 25/May/45	6,141,205	0.84
10,445,000	Germany (Govt of) 0.000% - 15/Aug/26	10,712,523	1.46
5,030,000	Germany (Govt of) 0.500% - 15/Feb/26	5,313,865	0.73
8,270,000	Germany (Govt of) 0.500% - 15/Aug/27	8,801,361	1.20
8,005,000	Germany (Govt of) 1.000% - 15/Aug/25	8,660,787	1.18
8,535,000	Germany (Govt of) 2.250% - 4/Sep/21	8,948,663	1.22
2,035,000	Hungary (Govt of) 1.750% - 10/Oct/27	2,263,581	0.31
20,980,000	Italy (Govt of) BPT 1.250% - 1/Dec/26	21,449,486	2.93
4,865,000	Italy (Govt of) BPT 2.500% - 15/Nov/25	5,332,856	0.73
2,390,000	Ontario (Province of) 0.625% - 17/Apr/25	2,471,965	0.34
830,000	Ontario (Province of) 0.875% - 21/Jan/25	868,983	0.12
1,010,000	Quebec (Province of) 0.875% - 15/Jan/25	1,059,588	0.14
11,315,000	Spain (Govt of) 1.300% - 31/Oct/26	12,186,770	1.66
5,530,000	Spain (Govt of) 2.700% - 31/Oct/48	7,349,551	1.00
1,665,000	Spain (Govt of) 4.200% - 31/Jan/37	2,541,544	0.35
1,545,000	Spain (Govt of) 5.850% - 31/Jan/22	1,746,374	0.24
		150,623,409	20.56
GBP Supranationals, Governments and Local Public Authorities, Debt Instruments			
2,135,000	United Kingdom Gilt 0.500% - 22/Jul/22	2,518,660	0.34
1,475,000	United Kingdom Gilt 1.500% - 22/Jul/26	1,839,647	0.25
2,295,000	United Kingdom Gilt 1.500% - 22/Jul/47	2,818,203	0.38
4,855,000	United Kingdom Gilt 1.625% - 22/Oct/28	6,167,321	0.84
3,025,000	United Kingdom Gilt 1.750% - 7/Sep/37	3,863,695	0.53

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
GBP Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
1,490,000	United Kingdom Gilt 3.250% - 22/Jun/44	2,452,755	0.33
3,595,000	United Kingdom Gilt 4.250% - 7/Jun/32	5,872,737	0.80
1,500,000	United Kingdom Gilt 5.000% - 7/Mar/25	2,166,099	0.30
		27,699,117	3.77
JPY Supranationals, Governments and Local Public Authorities, Debt Instruments			
1,360,000,000	Japan (Govt of) Ten Year Bond 0.800% - 20/Dec/22	11,457,709	1.56
1,700,000,000	Japan (Govt of) Ten Year Bond 1.000% - 20/Sep/20	14,048,924	1.92
775,000,000	Japan (Govt of) Thirty Year Bond 0.500% - 20/Mar/49	6,519,171	0.89
1,996,250,000	Japan (Govt of) Thirty Year Bond 1.700% - 20/Dec/43	21,508,169	2.94
1,400,000,000	Japan (Govt of) Thirty Year Bond 2.000% - 20/Dec/33	14,477,234	1.98
490,400,000	Japan (Govt of) Twenty Year Bond 1.500% - 20/Jun/34	4,811,552	0.66
3,620,750,000	Japan (Govt of) Twenty Year Bond 2.000% - 20/Dec/24	32,824,824	4.49
705,900,000	Japan (Govt of) Twenty Year Bond 2.100% - 20/Dec/27	6,804,522	0.93
1,199,500,000	Japan (Govt of) Twenty Year Bond 2.100% - 20/Jun/29	11,823,841	1.61
		124,275,946	16.98
NOK Supranationals, Governments and Local Public Authorities, Debt Instruments			
112,755,000	Norway (Govt of) 2.000% - 24/May/23	11,659,923	1.59
		11,659,923	1.59
PLN Supranationals, Governments and Local Public Authorities, Debt Instruments			
28,865,000	Poland (Govt of) 2.500% - 25/Jul/26	7,003,904	0.96
		7,003,904	0.96
SEK Supranationals, Governments and Local Public Authorities, Debt Instruments			
6,195,000	Sweden (Govt of) 1.500% - 13/Nov/23	629,700	0.09
		629,700	0.09
USD Supranationals, Governments and Local Public Authorities, Debt Instruments			
11,625,000	Ontario (Province of) 2.500% - 10/Sep/21	10,489,015	1.43
8,000,000	Quebec (Province of) 3.500% - 29/Jul/20	7,194,762	0.98
14,690,000	United States Treasury N/B 1.625% - 15/Aug/29	12,748,441	1.74
3,720,000	United States Treasury N/B 2.250% - 15/Nov/25	3,403,355	0.46
39,965,000	United States Treasury N/B 2.500% - 31/Dec/20	35,906,749	4.91
7,590,000	United States Treasury N/B 2.500% - 15/May/46	6,906,435	0.94
21,800,000	United States Treasury N/B 2.625% - 31/Dec/23	20,138,599	2.75
7,360,000	United States Treasury N/B 2.625% - 31/Jan/26	6,875,412	0.94
12,190,000	United States Treasury N/B 2.875% - 15/Aug/28	11,707,253	1.60
170,000	United States Treasury N/B 2.875% - 15/May/43	165,113	0.02
13,040,000	United States Treasury N/B 3.000% - 15/Feb/49	13,108,974	1.79
		128,644,108	17.56
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		479,208,103	65.42
EUR Bonds			
1,835,000	Alimentation Companyuche-Tard Inc. 1.875% - 6/May/26	1,964,352	0.27
1,790,000	Altria Group Inc. 3.125% - 15/Jun/31	2,003,658	0.27
365,000	Argentum Netherlands BV for Zurich Insurance Company Limited FRN - 1/Oct/46	421,464	0.06
120,000	Axa SA FRN - 28/May/49	136,908	0.02
100,000	Banco Santander SA 2.125% - 8/Feb/28	107,365	0.01
100,000	Banco Santander SA 3.125% - 19/Jan/27	114,165	0.02
2,425,000	Bank of America Corp. FRN - 8/Aug/29	2,409,901	0.33

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
955,000	Carrefour SA 1.250% - 3/Jun/25	1,003,165	0.14
1,310,000	DH Europe Finance II Sarl 0.750% - 18/Sep/31	1,279,886	0.18
395,000	EDP Finance BV 0.375% - 16/Sep/26	390,380	0.05
465,000	EDP Finance BV 1.625% - 26/Jun/26	496,518	0.07
200,000	EDP Finance BV 1.875% - 13/Oct/25	216,357	0.03
255,000	Eli Lilly & Company 1.000% - 2/Jun/22	261,814	0.04
455,000	General Motors Financial Company Inc. 0.955% - 7/Sep/23	459,740	0.06
130,000	HBOS plc FRN - 18/Mar/30	151,650	0.02
800,000	Iberdrola Finanzas SAU 1.000% - 7/Mar/25	832,738	0.11
400,000	Iberdrola International BV 0.375% - 15/Sep/25	403,026	0.06
1,300,000	ING Groep NV FRN - 26/Sep/29	1,347,073	0.18
685,000	Kraft Heinz Foods Company 2.250% - 25/May/28	730,006	0.10
6,470,000	Kreditanstalt fuer Wiederaufbau 0.250% - 15/Sep/25	6,625,840	0.90
2,065,000	Prologis International Funding II SA 2.375% - 14/Nov/30	2,357,216	0.32
145,000	Sigma Alimentos SA de CV 2.625% - 7/Feb/24	156,106	0.02
840,000	State Grid Overseas 1.250% - 19/May/22	861,401	0.12
675,000	Three Gorges Finance 1.300% - 21/Jun/24	700,002	0.10
2,025,000	WellCome Trust Limited 1.125% - 21/Jun/27	2,162,447	0.30
780,000	Xlit Limited FRN - 29/Jun/47	883,077	0.12
550,000	Zimmer Biomet Holdings Inc. 2.425% - 13/Dec/26	604,577	0.08
		29,080,832	3.98
GBP Bonds			
900,000	Aviva plc FRN - 4/Jun/50	1,237,615	0.17
600,000	AXA SA FRN - 16/Jun/54	870,453	0.12
750,000	Bank of America Corp. 6.125% - 15/Sep/21	960,013	0.13
1,430,000	BMW Finance NV 0.875% - 16/Aug/22	1,676,295	0.23
895,000	Citigroup Inc. 2.750% - 24/Jun/24	1,105,912	0.15
270,000	Citigroup Inc. 5.150% - 21/May/26	385,373	0.05
120,000	Enel Finance International NV 5.750% - 14/Sep/40	207,031	0.03
500,000	Goldman Sachs Group Inc. 4.250% - 29/Jun/26	667,850	0.09
100,000	Innogy Finance BV 4.750% - 31/Jun/34	150,568	0.02
11,460,000	Network Rail Infrastructure Finance 4.750% - 22/Jun/24	15,554,675	2.12
2,900,000	Westfield America Management Limited 2.625% - 30/Mar/29	3,577,798	0.49
		26,393,583	3.60
JPY Bonds			
230,000,000	Aflac Inc. 0.932% - 25/Jun/27	1,904,423	0.25
270,000,000	Procter & Gamble Company 0.275% - 8/May/20	2,215,164	0.30
		4,119,587	0.55
USD Bonds			
2,210,000	AEP Texas Inc. 4.150% - 1/May/49	2,181,637	0.29
1,645,000	America Movil SAB de CV 3.625% - 22/Apr/29	1,558,719	0.21
2,215,000	American International Group Inc. 3.750% - 10/Jul/25	2,112,527	0.28
525,000	American International Group Inc. 3.875% - 15/Jun/35	496,567	0.07
325,000	American International Group Inc. 4.700% - 10/Jul/35	335,260	0.05
3,280,000	American Tower Corp. 2.800% - 1/Jun/20	2,930,616	0.40
4,370,000	Anheuser-Busch Companies LLC 4.700% - 1/Feb/36	4,499,339	0.62
1,260,000	Aqua America Inc. 3.566% - 1/May/29	1,182,154	0.16

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Bonds <i>(continued)</i>			
1,050,000	AT&T Inc. 4.300% - 15/Dec/42	1,000,942	0.14
1,255,000	AT&T Inc. 4.350% - 1/Mar/29	1,243,269	0.17
1,160,000	AT&T Inc. 4.350% - 15/Jun/45	1,113,969	0.15
1,808,000	AT&T Inc. 4.500% - 9/Mar/48	1,781,339	0.24
145,000	AT&T Inc. 4.800% - 15/Jun/44	147,017	0.02
900,000	AXA SA FRN - 17/Jun/47	883,839	0.12
3,000,000	Banco Santander SA 3.848% - 12/Apr/23	2,785,570	0.38
400,000	Banco Santander SA 4.250% - 11/Apr/27	384,406	0.05
400,000	Banco Santander SA 4.379% - 12/Apr/28	390,249	0.05
1,000,000	Banco Santander SA 5.179% - 19/Nov/25	999,477	0.14
1,225,000	Bank of America Corp. 2.625% - 19/Apr/21	1,101,734	0.15
1,480,000	Bank of America Corp. FRN - 7/Feb/30	1,443,541	0.20
970,000	Bank of America Corp. 4.000% - 1/Apr/24	923,844	0.13
595,000	Bank of America Corp. 4.450% - 3/Mar/26	581,637	0.08
295,000	Barclays plc 4.375% - 12/Jan/26	284,968	0.04
5,070,000	Barclays plc FRN - 16/May/29	5,092,906	0.70
60,000	Becton Dickinson & Company 3.250% - 12/Nov/20	53,961	0.01
2,845,000	British Telecommunications plc 3.250% - 8/Nov/29	2,536,665	0.35
3,770,000	British Telecommunications plc 4.500% - 4/Dec/23	3,615,819	0.50
1,465,000	British Telecommunications plc 5.125% - 4/Dec/28	1,501,312	0.20
1,270,000	Charter Communications Operating LLC 4.800% - 1/Mar/50	1,190,163	0.16
6,405,000	Cigna Corp. 4.125% - 15/Nov/25	6,188,886	0.84
2,315,000	Cigna Corp. 4.375% - 15/Oct/28	2,287,795	0.31
875,000	Citigroup Inc. 3.200% - 21/Oct/26	808,721	0.11
395,000	Citigroup Inc. 3.400% - 1/May/26	369,199	0.05
1,010,000	Citigroup Inc. 3.875% - 26/Mar/25	952,386	0.13
2,385,000	Citigroup Inc. 4.400% - 10/Jun/25	2,309,652	0.32
1,835,000	CK Hutchison International 16 Limited 1.875% - 3/Oct/21	1,622,235	0.22
3,675,000	CK Hutchison International 19 Limited 3.625% - 11/Apr/29	3,440,179	0.47
200,000	Cloverie plc for Zurich Insurance Company Limited FRN - 24/Jun/46	201,108	0.03
2,215,000	Consolidated Edison Company of New York Inc. 4.125% - 15/May/49	2,241,772	0.30
3,865,000	Constellation Brands Inc. 3.150% - 1/Aug/29	3,488,495	0.47
295,000	Continental Resources Inc. 3.800% - 1/Jun/24	271,963	0.04
3,785,000	Continental Resources Inc. 4.375% - 15/Jan/28	3,586,678	0.48
740,000	Credit Agricole SA 4.375% - 17/Mar/25	708,935	0.10
1,530,000	CVS Health Corp. 4.100% - 25/Mar/25	1,465,235	0.20
5,435,000	CVS Health Corp. 4.300% - 25/Mar/28	5,290,376	0.72
1,095,000	CVS Health Corp. 4.780% - 25/Mar/38	1,108,256	0.15
2,080,000	Diamondback Energy Inc. 3.500% - 1/Dec/29	1,889,094	0.26
1,270,000	DP World Crescent Limited 4.848% - 26/Sep/28	1,242,754	0.17
1,065,000	DP World Limited 3.250% - 18/May/20	952,411	0.13
1,370,000	Duke Energy Carolinas LLC 4.000% - 30/Sep/42	1,362,386	0.19
595,000	EDP Finance BV 3.625% - 15/Jul/24	553,071	0.08
1,765,000	Firstenergy Corp. 3.900% - 15/Jul/27	1,681,856	0.23
453,000	Fortis Inc. 3.055% - 4/Oct/26	411,889	0.06
1,835,000	General Motors Financial Company Inc. 3.200% - 6/Jul/21	1,656,358	0.23
2,460,000	General Motors Financial Company Inc. 5.250% - 1/Mar/26	2,432,590	0.33
1,900,000	Gilead Sciences Inc. 2.550% - 1/Sep/20	1,700,092	0.23

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Bonds <i>(continued)</i>			
860,000	Goldman Sachs Group Inc. 3.750% - 22/May/25	813,101	0.11
445,000	Goldman Sachs Group Inc. 3.850% - 8/Jul/24	418,685	0.06
3,140,000	HCA Inc. 4.125% - 15/Jun/29	2,972,855	0.41
220,000	HCA Inc. 4.500% - 15/Feb/27	211,509	0.03
870,000	HCA Inc. 5.500% - 15/Jun/47	890,938	0.12
3,625,000	JPMorgan Chase & Company 3.125% - 23/Jan/25	3,372,990	0.46
1,010,000	JPMorgan Chase & Company 3.250% - 23/Sep/22	930,114	0.13
15,000	Kinder Morgan Energy Partners LP 5.400% - 1/Sep/44	15,380	0.00
360,000	Kraft Heinz Foods Company 3.000% - 1/Jun/26	320,847	0.04
510,000	Kraft Heinz Foods Company 4.375% - 1/Jun/46	448,555	0.06
315,000	Kraft Heinz Foods Company 5.000% - 15/Jul/35	312,356	0.04
50,000	Kraft Heinz Foods Company 5.200% - 15/Jul/45	48,295	0.01
410,000	Lloyds Banking Group plc FRN - 7/Nov/28	381,162	0.05
995,000	Lloyds Banking Group plc 3.750% - 11/Jan/27	932,297	0.13
580,000	Methanex Corp. 5.250% - 15/Dec/29	534,966	0.07
2,640,000	Morgan Stanley 3.875% - 29/Apr/24	2,502,043	0.34
180,000	Morgan Stanley 5.500% - 28/Jul/21	168,954	0.02
600,000	Morgan Stanley 5.750% - 25/Jan/21	555,195	0.08
560,000	Ohio Power Company 4.000% - 1/Jun/49	564,186	0.08
875,000	Orbia Advance Corp SAB de CV 5.875% - 17/Sep/44	824,644	0.12
1,040,000	Royal Bank of Scotland Group plc 5.125% - 28/May/24	1,006,164	0.14
1,370,000	Royal Bank of Scotland Group plc 6.000% - 19/Dec/23	1,357,570	0.19
255,000	Royal Bank of Scotland Group plc 6.100% - 10/Jun/23	250,127	0.03
277,000	Santander UK Group 4.750% - 15/Sep/25	265,724	0.04
505,000	Sherwin-Williams Company 3.450% - 1/Jun/27	474,954	0.06
2,975,000	Sigma Alimentos SA de CV 4.125% - 2/May/26	2,764,629	0.38
220,000	Sky Limited 3.750% - 16/Sep/24	209,396	0.03
2,925,000	Telefonica Emisiones SAU 4.103% - 8/Mar/27	2,819,817	0.38
855,000	Travelers Companies Inc. 4.600% - 1/Aug/43	934,704	0.13
7,150,000	United Overseas Bank Limited 3.200% - 23/Apr/21	6,463,807	0.88
410,000	Virginia Electric & Power Company 4.450% - 15/Feb/44	425,220	0.06
2,175,000	Vodafone Group plc 4.875% - 19/Jun/49	2,236,226	0.31
200,000	Willow No 2 Ireland plc for Zurich Insurance Company Limited FRN - 1/Oct/45	186,888	0.03
		131,192,116	17.93
Total Bonds		190,786,118	26.06
Total Transferable securities and money market instruments admitted to an official exchange listing		669,994,221	91.48

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
CAD Supranationals, Governments and Local Public Authorities, Debt Instruments			
10,370,000	Manitoba Canada (Province of) 4.400% - 5/Sep/25	7,971,200	1.09
1,025,000	Ontario (Province of) 4.650% - 2/Jun/41	949,819	0.13
		8,921,019	1.22
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		8,921,019	1.22
USD Bonds			
1,995,000	Baylor Scott & White Holdings 3.967% - 15/Nov/46	1,948,713	0.26
1,010,000	Bristol-Myers Squibb Company 4.625% - 15/May/44	1,089,333	0.15
		3,038,046	0.41
Total Bonds		3,038,046	0.41
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		11,959,065	1.63
Other transferable securities and money market instruments			
USD Bonds			
1,085,000	AIA Group Limited 3.200% - 11/Mar/25	992,848	0.14
2,780,000	AIB Group plc 4.750% - 12/Oct/23	2,662,231	0.36
2,150,000	BNP Paribas SA FRN - 1/Mar/33	2,071,971	0.28
395,000	Credit Agricole SA FRN - 10/Jan/33	371,211	0.05
3,765,000	Daimler Finance LLC 2.700% - 3/Aug/20	3,367,618	0.46
2,535,000	Enel Finance International NV 4.625% - 14/Sep/25	2,464,353	0.33
1,025,000	Enel Finance International NV 4.750% - 25/May/47	1,029,138	0.14
60,000	Erac USA Finance LLC P.P. 144A 4.500% - 15/Feb/45	59,327	0.01
2,535,000	ERAC USA Finance LLC 4.200% - 1/Nov/46	2,424,968	0.33
1,150,000	Five Corners Funding P.P. 144A 4.419% - 15/Nov/23	1,111,069	0.15
1,815,000	Great-West Lifeco Finance 4.150% - 3/Jun/47	1,760,153	0.24
1,465,000	Pacific National Finance Pty Limited 4.625% - 23/Sep/20	1,325,039	0.18
2,370,000	Siemens Financieringsmaatschappij NV 2.150% - 27/May/20	2,114,691	0.29
830,000	Trans-Allegheny Interstate Line Company P.P. 144A 3.850% - 1/Jun/25	789,321	0.11
2,120,000	UniCredit SpA 3.750% - 12/Apr/22	1,934,027	0.26
5,660,000	UniCredit SpA 6.572% - 14/Jan/22	5,410,620	0.74
		29,888,585	4.07
Total Bonds		29,888,585	4.07
Total Other transferable securities and money market instruments		29,888,585	4.07
Total Investment in Securities		711,841,871	97.18
Other Net Assets		20,660,240	2.82
Total Net Assets		732,502,111	100.00

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Actif 1

Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Governments	65.72
Banks	8.98
Financial services	3.60
Telecommunication services	2.67
Insurance	1.98
Electrical utilities	1.91
Pharmaceuticals	1.83
Healthcare services	1.63
Auto manufacturers	1.31
Real estate	1.21
Beverages	1.09
Retail	0.80
Oil and gas producers	0.78
Food	0.65
Transportation	0.35
Consumer goods	0.31
Miscellaneous machinery	0.29
Healthcare supplies and equipment	0.27
Tobacco	0.27
Medical	0.26
Chemicals	0.25
Biotechnology	0.23
Public services	0.23
Water utilities	0.16
Food services	0.14
Commercial services	0.13
Energy - alternate sources	0.10
Telecommunication equipment	0.03
Total Investment in Securities	97.18
Other Net Assets	2.82
Total Net Assets	100.00

FDC SICAV Obligations Monde - Actif 2

Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
Transferable securities and money market instruments admitted to an official exchange listing			
AUD Supranationals, Governments and Local Public Authorities, Debt Instruments			
5,500,000	Australia (Govt of) 2.000% - 21/Dec/21	3,517,094	0.47
2,000,000	Australia (Govt of) 2.250% - 21/May/28	1,344,598	0.18
4,600,000	Queensland Treasury Corp. 5.750% - 22/Jul/24	3,448,685	0.46
		8,310,377	1.11
CAD Supranationals, Governments and Local Public Authorities, Debt Instruments			
24,000,000	Canada (Govt of) 2.250% - 1/Jun/29	17,273,027	2.31
7,300,000	Canada (Govt of) 3.500% - 1/Dec/45	6,806,407	0.91
5,500,000	European Investment Bank 2.375% - 18/Jan/23	3,833,160	0.51
6,000,000	Quebec (Province of) 2.450% - 1/Mar/23	4,194,673	0.56
		32,107,267	4.29
CHF Supranationals, Governments and Local Public Authorities, Debt Instruments			
2,600,000	Swiss Confederation (Govt of) 4.000% - 8/Apr/28	3,315,859	0.44
		3,315,859	0.44
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments			
8,000,000	Agence Francaise de Developpement 0.250% - 21/Jul/26	8,092,001	1.08
10,500,000	Bank Nederlandse Gemeenten NV 1.375% - 21/Oct/30	11,743,326	1.58
3,000,000	European Financial Stability Facility 1.750% - 17/Jul/53	3,753,850	0.50
6,800,000	France (Govt of) OAT 4.500% - 25/Apr/41	12,004,446	1.61
3,000,000	Germany (Govt of) 1.250% - 15/Aug/48	3,761,406	0.50
4,000,000	Italy (Govt of) 2.950% - 1/Sep/38	4,529,246	0.61
14,000,000	Italy (Govt of) BPT 2.200% - 1/Jun/27	15,131,846	2.02
3,000,000	Italy (Govt of) BPT 4.500% - 1/May/23	3,417,952	0.46
7,700,000	Spain (Govt of) 0.600% - 31/Oct/29	7,801,973	1.04
6,700,000	Spain (Govt of) 1.400% - 30/Jul/28	7,292,162	0.98
2,500,000	Spain (Govt of) 1.450% - 30/Apr/29	2,732,204	0.37
1,500,000	Spain (Govt of) 2.700% - 31/Oct/48	1,993,549	0.27
		82,253,961	11.02
GBP Supranationals, Governments and Local Public Authorities, Debt Instruments			
13,600,000	United Kingdom Gilt 2.250% - 7/Sep/23	17,036,920	2.28
3,000,000	United Kingdom Gilt 3.500% - 22/Jan/45	5,178,287	0.69
2,000,000	United Kingdom Gilt 3.500% - 22/Jul/68	4,332,543	0.58
7,000,000	United Kingdom Gilt 4.250% - 7/Dec/27	10,546,864	1.41
6,300,000	United Kingdom Gilt 4.750% - 7/Dec/30	10,467,892	1.40
		47,562,506	6.36
JPY Supranationals, Governments and Local Public Authorities, Debt Instruments			
1,700,000,000	Japan (Govt of) Five Year Bond 0.100% - 20/Jun/22	14,018,057	1.87
350,000,000	Japan (Govt of) Forty Year Bond 0.900% - 20/Mar/57	3,333,657	0.45
4,120,000,000	Japan (Govt of) Ten Year Bond 0.100% - 20/Mar/26	34,248,429	4.57
4,800,000,000	Japan (Govt of) Ten Year Bond 0.100% - 20/Sep/29	39,826,321	5.32
1,500,000,000	Japan (Govt of) Thirty Year Bond 0.800% - 20/Jun/47	13,647,937	1.82
3,500,000,000	Japan (Govt of) Twenty Year Bond 1.000% - 20/Dec/35	32,440,533	4.34
15,300,000	Japan (Govt of) Thirty Year Bond 0.400% - 20/Jun/49	125,257	0.02
		137,640,191	18.39

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Actif 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
MXN Supranationals, Governments and Local Public Authorities, Debt Instruments			
486,000	Mexico (Govt of) Bonos 7.500% - 3/Jun/27	2,383,095	0.32
		2,383,095	0.32
NOK Supranationals, Governments and Local Public Authorities, Debt Instruments			
13,000,000	European Investment Bank 1.500% - 12/May/22	1,313,899	0.18
7,000,000	Norway (Govt of) 2.000% - 24/May/23	723,866	0.10
		2,037,765	0.28
PLN Supranationals, Governments and Local Public Authorities, Debt Instruments			
19,000,000	Poland (Govt of) 2.500% - 25/Jul/27	4,603,799	0.62
		4,603,799	0.62
USD Supranationals, Governments and Local Public Authorities, Debt Instruments			
5,000,000	Chile (Govt of) 3.240% - 6/Feb/28	4,700,780	0.63
9,000,000	China (Govt of) 2.125% - 3/Dec/29	7,878,770	1.05
4,600,000	Colombia (Govt of) 4.500% - 15/Mar/29	4,545,784	0.61
2,000,000	Development Bank of Japan Inc. 2.500% - 18/Oct/22	1,807,230	0.24
10,000,000	Indonesia (Govt of) 3.500% - 11/Jan/28	9,319,567	1.25
6,000,000	Korea Development Bank 2.625% - 27/Feb/22	5,418,294	0.72
5,000,000	Mexico (Govt of) 4.125% - 21/Jan/26	4,762,053	0.64
4,885,000	Quebec (Province of) 2.500% - 20/Apr/26	4,474,886	0.60
12,778,500	United States Treasury N/B 1.625% - 31/Oct/26	11,236,328	1.50
41,000,000	United States Treasury N/B 1.750% - 15/May/23	36,662,583	4.89
23,095,000	United States Treasury N/B 1.875% - 31/Jul/22	20,716,061	2.77
29,000,000	United States Treasury N/B 2.250% - 15/Aug/49	25,068,204	3.35
7,600,000	United States Treasury N/B 2.375% - 15/Mar/21	6,830,373	0.91
26,040,000	United States Treasury N/B 2.375% - 15/Nov/27	24,057,275	3.22
8,535,000	United States Treasury N/B 4.500% - 15/Aug/39	10,324,214	1.38
		177,802,402	23.76
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		498,017,222	66.59
AUD Bonds			
5,000,000	Westpac Banking Corp. 3.100% - 3/Jun/21	3,207,973	0.43
		3,207,973	0.43
CHF Bonds			
2,000,000	National Australia Bank Limited 0.250% - 19/Jan/23	1,870,996	0.25
		1,870,996	0.25
EUR Bonds			
2,000,000	AbbVie Inc. 0.750% - 18/Nov/27	2,026,560	0.27
3,500,000	Abertis Infraestructuras SA 0.625% - 15/Jul/25	3,456,823	0.46
1,884,000	AT&T Inc. 0.800% - 4/Mar/30	1,830,186	0.24
1,600,000	Banco Bilbao Vizcaya Argentaria SA 0.375% - 15/Nov/26	1,588,617	0.21
2,200,000	BNP Paribas SA 1.125% - 28/Aug/24	2,277,682	0.30
1,000,000	BPCE SA 1.375% - 23/Mar/26	1,051,774	0.14
2,500,000	CaixaBank SA 0.625% - 1/Oct/24	2,498,660	0.33
2,000,000	Capgemini SE 2.500% - 1/Jul/23	2,155,278	0.29
1,000,000	CNP Assurances 2.750% - 5/Feb/29	1,122,620	0.15
1,600,000	Commerzbank AG 4.000% - 30/Mar/27	1,819,553	0.24
1,100,000	Cooperatieve Rabobank UA 0.625% - 27/Feb/24	1,123,193	0.15

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Actif 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
2,500,000	Covivio 1.625% - 17/Oct/24	2,631,179	0.35
700,000	Credit Mutuel Arkea SA 3.375% - 11/Mar/31	823,090	0.11
1,000,000	Credit Mutuel Arkea SA 3.500% - 9/Feb/29	1,173,415	0.16
1,100,000	De Volksbank Nv 0.010% - 16/Sep/24	1,088,793	0.15
714,000	DH Europe Finance II Sarl 1.350% - 18/Sep/39	675,966	0.09
1,241,000	Diageo Finance plc 1.500% - 22/Oct/27	1,350,592	0.18
526,000	E.ON SE 0.350% - 28/Feb/30	506,120	0.07
2,700,000	EDP Finance BV 2.000% - 22/Apr/25	2,923,974	0.39
2,750,000	Enel Finance International NV 1.500% - 21/Jul/25	2,926,790	0.39
900,000	Engie SA 0.500% - 24/Oct/30	888,527	0.12
2,500,000	Fidelity National Information Services Inc. 1.500% - 21/May/27	2,645,787	0.35
3,377,000	General Electric Company 1.250% - 26/May/23	3,468,500	0.46
900,000	General Electric Company 1.875% - 28/May/27	958,915	0.13
2,120,000	Intesa Sanpaolo SpA 2.000% - 18/Jun/21	2,181,129	0.29
7,000,000	La Banque Postale SA 1.375% - 24/Apr/29	7,391,909	1.00
1,300,000	Merck KGaA FRN - 25/Jun/79	1,397,757	0.19
866,000	Moody's Corporation 0.950% - 25/Feb/30	873,736	0.12
1,120,000	Morgan Stanley 1.875% - 30/Mar/23	1,184,366	0.16
1,500,000	Muenchener Rueckversicherungs AG FRN - 26/May/49	1,752,150	0.23
3,000,000	NatWest Markets plc 1.125% - 14/Jun/23	3,080,250	0.41
1,300,000	Orange SA 0.875% - 3/Feb/27	1,340,496	0.18
1,500,000	Pernod Ricard SA 1.500% - 18/May/26	1,612,433	0.22
1,500,000	Peugeot SA 2.375% - 14/Apr/23	1,605,475	0.21
1,910,000	Prologis LP 3.375% - 20/Feb/24	2,154,018	0.29
400,000	Ren Finance BV 1.750% - 18/Jan/28	428,389	0.06
1,000,000	Schneider Electric SE 1.500% - 15/Jan/28	1,088,870	0.14
1,574,000	Snam SpA 1.250% - 28/Aug/25	1,646,585	0.22
900,000	Solvay SA 0.500% - 6/Sep/29	871,622	0.12
1,040,000	Standard Chartered plc 3.625% - 23/Nov/22	1,141,962	0.15
900,000	Suez FRN - 12/Sep/68	900,203	0.12
1,650,000	Sydney Airport Finance Company Pty Limited 2.750% - 23/Apr/24	1,829,094	0.24
1,600,000	Telefonica Emisiones SA 1.788% - 12/Mar/29	1,734,891	0.23
914,000	Telstra Corp. Limited 1.375% - 26/Mar/29	974,381	0.13
3,000,000	Unibail-Rodamco-Westfield SE FRN - 25/Apr/67	3,190,736	0.43
2,000,000	WPP Finance 2.250% - 22/Sep/26	2,216,940	0.30
		83,609,986	11.17
SEK Bonds			
20,000,000	Kreditanstalt fuer Wiederaufbau 1.375% - 2/Feb/28	2,007,187	0.27
		2,007,187	0.27
USD Bonds			
1,000,000	Abbott Laboratories 4.900% - 30/Nov/46	1,168,930	0.16
761,000	AerCap Ireland Capital DAC 4.875% - 16/Jan/24	735,165	0.10
553,000	Agilent Technologies Inc. 2.750% - 15/Sep/29	489,623	0.07
818,000	American Express Company 2.750% - 20/May/22	741,444	0.10
2,600,000	Anheuser-Busch InBev Worldwide Inc. 5.550% - 23/Jan/49	3,008,621	0.40
2,500,000	ANZ New Zealand (Int'l) Limited 2.125% - 28/Jul/21	2,230,619	0.30
1,860,000	Aqua America Inc. 4.276% - 1/May/49	1,846,058	0.25

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Actif 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Bonds <i>(continued)</i>			
322,000	Assurant Inc. 3.700% - 22/Feb/30	291,258	0.04
2,300,000	AT&T Inc. 5.150% - 15/Nov/46	2,446,104	0.34
966,000	Axis Specialty Finance 4.000% - 6/Dec/27	910,967	0.12
800,000	Banco Santander SA 3.306% - 27/Jun/29	735,207	0.10
2,757,000	Bank of America Corp. FRN - 22/Oct/25	2,468,104	0.33
600,000	Bank of America Corp. FRN - 7/Feb/30	585,219	0.08
968,000	Bank of Montreal 3.300% - 5/Feb/24	898,491	0.12
1,280,000	Bank of Nova Scotia 3.400% - 11/Feb/24	1,192,503	0.16
2,400,000	Barclays plc 3.684% - 10/Jan/23	2,190,852	0.29
2,275,000	BNZ International Funding 2.650% - 3/Nov/22	2,050,949	0.27
1,970,000	Brighthouse Financial Inc. 4.700% - 22/Jun/47	1,624,587	0.22
1,479,000	Brookfield Finance LLC 4.000% - 1/Apr/24	1,412,880	0.19
853,000	Canadian Imperial Bank of Commerce 3.500% - 13/Sep/23	798,469	0.11
2,000,000	CNH Industrial Capital LLC 4.375% - 5/Apr/22	1,860,667	0.25
1,350,000	Comcast Corp. 4.950% - 15/Oct/58	1,565,932	0.21
2,451,000	Comerica Inc. 3.700% - 31/Jul/23	2,290,002	0.31
457,000	Connecticut Light & Power Company 3.200% - 15/Mar/27	428,277	0.06
2,300,000	CVS Health Corp. 5.050% - 25/Mar/48	2,426,686	0.32
963,000	Dominion Energy Gas H 3.900% - 15/Nov/49	853,330	0.12
185,000	Duke Realty LP 2.875% - 15/Nov/29	165,189	0.02
357,000	Duke Realty LP 4.000% - 15/Sep/28	346,902	0.05
800,000	Ecolab Inc. 5.500% - 8/Dec/41	931,867	0.12
2,200,000	Exelon Corp. 3.950% - 15/Jun/25	2,108,883	0.28
539,000	Fifth Third Bancorp 3.650% - 25/Jan/24	506,116	0.07
775,000	Fiserv Inc. 4.400% - 1/Jul/49	786,216	0.11
972,000	FMC Corp. 4.500% - 1/Oct/49	953,768	0.13
2,500,000	Fortive Corp. 2.350% - 15/Jun/21	2,233,637	0.29
842,000	Hasbro Inc. 3.550% - 19/Nov/26	755,548	0.10
570,000	Home Depot Inc. 2.950% - 15/Jun/29	527,981	0.07
869,000	Host Hotels & Resorts LP 3.375% - 15/Dec/29	781,800	0.10
604,000	ING Groep NV 3.150% - 29/Mar/22	550,830	0.07
1,049,000	ING Groep NV 3.550% - 9/Apr/24	979,251	0.13
2,182,000	International Paper Company 4.350% - 15/Aug/48	2,070,017	0.28
3,100,000	JPMorgan Chase & Company FRN - 23/Jan/29	2,932,944	0.39
1,900,000	Keycorp 4.150% - 29/Oct/25	1,855,003	0.25
1,650,000	Kroger Company 4.650% - 15/Jan/48	1,609,841	0.22
851,000	Lam Research Corp. 4.875% - 15/Mar/49	951,479	0.13
1,280,000	Manulife Financial Corp. 4.150% - 4/Mar/26	1,256,660	0.17
2,000,000	Marriott International Inc. 3.750% - 1/Oct/25	1,895,506	0.25
2,200,000	Morgan Stanley 5.500% - 28/Jul/21	2,064,997	0.28
1,072,000	MPLX LP 4.875% - 1/Dec/24	1,038,182	0.14
2,463,000	NextEra Energy Capital Holdings Inc. 2.900% - 1/Apr/22	2,237,059	0.30
2,400,000	Omnicom Group 3.650% - 1/Nov/24	2,257,686	0.30
2,000,000	Oneok Inc. 7.500% - 1/Sep/23	2,080,086	0.27
1,000,000	Orange SA 9.000% - 1/Mar/31	1,379,634	0.18
1,750,000	PepsiCo Inc. 2.875% - 15/Oct/49	1,506,559	0.20
2,000,000	Phillips 66 Partners LP 3.150% - 15/Dec/29	1,776,861	0.24
1,665,000	PNC Financial Services Group Inc. 2.200% - 1/Nov/24	1,488,440	0.20

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Actif 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Bonds <i>(continued)</i>			
2,100,000	Public Service Enterprise Group Inc. 2.650% - 15/Nov/22	1,901,269	0.25
2,000,000	Rabobank 3.875% - 8/Feb/22	1,851,056	0.25
1,573,000	Regions Financial Corp. 3.800% - 14/Aug/23	1,477,870	0.20
861,000	Rogers Communications Inc. 4.350% - 1/May/49	858,514	0.11
846,000	Roper Technologies 2.950% - 15/Sep/29	758,415	0.10
675,000	Target Corp. 6.350% - 1/Nov/32	840,466	0.11
948,000	Total Capital International SA 2.829% - 10/Jan/30	868,876	0.12
941,000	Truist Financial Corp. 4.000% - 1/May/25	905,616	0.12
1,300,000	UBS Group Funding Switzerland AG 4.125% - 15/Apr/26	1,256,891	0.17
2,200,000	UDR Inc. 3.500% - 1/Jul/27	2,055,489	0.27
1,465,000	US Bancorp 3.375% - 5/Feb/24	1,370,087	0.18
1,280,000	Webster Financial Corp. 4.100% - 25/Mar/29	1,210,071	0.16
320,000	Welltower Inc. 2.700% - 15/Feb/27	286,589	0.04
555,000	WP Carey Inc. 3.850% - 15/Jul/29	523,199	0.07
		93,444,294	12.51
Total Bonds		184,140,436	24.63
Total Transferable securities and money market instruments admitted to an official exchange listing		682,157,658	91.22

Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities

USD Bonds			
518,000	AbbVie Inc. 4.250% - 21/Nov/49	489,092	0.07
2,380,000	Bristol-Myers Squibb Company 4.250% - 26/Oct/49	2,509,894	0.33
795,000	Cheniere Corp. 3.700% - 15/Nov/29	724,560	0.10
1,190,000	Citizens Bank NA 3.750% - 18/Feb/26	1,134,724	0.15
665,000	Kraft Heinz Foods Company 4.875% - 1/Oct/49	620,703	0.08
1,100,000	Marathon Petroleum Corp. 5.375% - 1/Oct/22	991,960	0.13
2,000,000	MPLX LP 6.375% - 1/May/24	1,859,265	0.25
2,000,000	People's United Financial Inc. 3.650% - 6/Dec/22	1,851,944	0.25
1,704,000	State Street Corp. FRN - 3/Dec/24	1,606,438	0.21
1,500,000	Union Pacific Corp 3.839% - 20/Mar/60	1,356,868	0.18
		13,145,448	1.75
Total Bonds		13,145,448	1.75
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		13,145,448	1.75

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Actif 2

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
Other transferable securities and money market instruments			
AUD Bonds			
3,500,000	Commonwealth Bank of Australia 3.250% - 17/Jan/22	2,274,370	0.30
		2,274,370	0.30
CAD Bonds			
10,300,000	Royal Bank of Canada 1.650% - 15/Jul/21	7,032,644	0.95
5,400,000	Toronto-Dominion Bank 1.994% - 23/Mar/22	3,700,561	0.50
		10,733,205	1.45
NZD Bonds			
2,000,000	Westpac New Zealand Limited 3.795% - 28/Apr/21	1,235,256	0.17
		1,235,256	0.17
USD Bonds			
625,000	Banque Federative du Credit Mutuel SA 2.375% - 21/Nov/24	556,020	0.07
265,000	Boston Gas Company 3.001% - 1/Aug/29	241,284	0.03
2,500,000	Dell International LLC 5.450% - 15/Jun/23	2,415,300	0.32
1,700,000	ERAC USA Finance LLC 4.200% - 1/Nov/46	1,626,210	0.22
1,080,000	Experian Finance plc 2.750% - 8/Mar/30	948,764	0.12
2,500,000	Macquarie Group Limited FRN - 28/Nov/23	2,280,025	0.30
2,500,000	Penske Truck Leasing Company LP 3.950% - 10/Mar/25	2,366,673	0.32
997,000	Pricoa Global Funding I 2.400% - 23/Sep/24	895,262	0.12
692,000	SMBC Aviation Capital Finance DAC 4.125% - 15/Jul/23	647,923	0.09
		11,977,461	1.59
Total Bonds		26,220,292	3.51
Total Other transferable securities and money market instruments		26,220,292	3.51
Total Investment in Securities		721,523,398	96.48
Other Net Assets		26,327,445	3.52
Total Net Assets		747,850,843	100.00

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Actif 2

Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Governments	65.30
Banks	12.30
Telecommunication services	1.62
Financial services	1.47
Electrical utilities	1.25
Real estate investment trust	1.23
Insurance	1.05
Pipelines	1.00
Pharmaceuticals	0.86
Beverages	0.78
Software	0.75
Transportation	0.73
Oil and gas producers	0.64
Retail	0.62
Government guaranteed bonds	0.60
Miscellaneous machinery	0.46
Water utilities	0.37
Electronic equipment	0.36
Machinery	0.35
Computers and peripherals	0.32
Healthcare services	0.32
Trucking and leasing	0.32
Advertising	0.30
Food	0.30
Media	0.30
Real estate	0.29
Forest products and paper	0.28
Electrical equipment	0.27
Chemicals	0.25
Savings and Loans	0.25
Commercial services	0.24
Engineering and construction	0.24
Gas	0.22
Auto manufacturers	0.21
Healthcare products	0.16
Oil and gas services	0.15
Semiconductors	0.13
Toys and games	0.10
Medical	0.09
Total Investment in Securities	96.48
Other Net Assets	3.52
Total Net Assets	100.00

FDC SICAV Obligations Monde - Actif 3

Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
Transferable securities and money market instruments admitted to an official exchange listing			
AUD Supranationals, Governments and Local Public Authorities, Debt Instruments			
2,844,000	Australia (Govt of) 2.750% - 21/Apr/24	1,912,962	0.24
550,000	Australia (Govt of) 3.000% - 21/Mar/47	416,603	0.05
800,000	Australia (Govt of) 3.250% - 21/Jun/39	620,480	0.08
1,355,000	Australia (Govt of) 5.500% - 21/Apr/23	973,983	0.12
2,000,000	Australia (Govt of) 5.750% - 15/Jul/22	1,404,798	0.18
		5,328,826	0.67
CAD Supranationals, Governments and Local Public Authorities, Debt Instruments			
900,000	British Columbia (Province of) 5.700% - 18/Jun/29	797,408	0.10
1,700,000	Canada (Govt of) 1.000% - 1/Jun/27	1,109,309	0.14
5,618,000	Canada (Govt of) 2.250% - 1/Jun/29	4,043,328	0.51
3,746,000	Canada (Govt of) 3.500% - 1/Dec/45	3,492,712	0.44
3,805,000	Canada (Govt of) 5.750% - 1/Jun/33	3,859,526	0.49
3,101,000	Canada (Govt of) 8.000% - 1/Jun/23	2,573,023	0.33
4,500,000	Ontario (Province of) 2.650% - 5/Feb/25	3,179,221	0.41
1,360,000	Ontario (Province of) 3.450% - 2/Jun/45	1,098,492	0.14
2,515,000	Quebec (Province of) 3.000% - 1/Sep/23	1,793,596	0.23
1,095,000	Quebec (Province of) 3.500% - 1/Dec/45	892,537	0.11
		22,839,152	2.90
CHF Supranationals, Governments and Local Public Authorities, Debt Instruments			
1,470,000	Switzerland (Govt of) 1.250% - 11/Jun/24	1,468,689	0.19
260,000	Switzerland (Govt of) 1.500% - 30/Apr/42	331,579	0.04
310,000	Switzerland (Govt of) 3.500% - 8/Apr/33	433,938	0.06
100,000	Switzerland (Govt of) 4.000% - 6/Jan/49	206,000	0.03
		2,440,206	0.32
CZK Supranationals, Governments and Local Public Authorities, Debt Instruments			
15,190,000	Czech Republic (Govt of) 2.500% - 25/Aug/28	643,518	0.08
10,500,000	Czech Republic (Govt of) 3.850% - 29/Sep/21	428,790	0.05
		1,072,308	0.13
DKK Supranationals, Governments and Local Public Authorities, Debt Instruments			
4,225,000	Denmark (Govt of) 0.250% - 15/Nov/20	570,271	0.07
2,260,000	Denmark (Govt of) 1.500% - 15/Nov/23	326,584	0.04
3,000,000	Denmark (Govt of) 4.500% - 15/Nov/39	749,852	0.10
		1,646,707	0.21
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments			
960,000	Austria (Govt of) 0.000% - 15/Jul/24	976,598	0.12
2,025,000	Austria (Govt of) 0.500% - 20/Feb/29	2,113,331	0.27
80,000	Austria (Govt of) 2.100% - 20/Sep/17	126,774	0.02
845,000	Austria (Govt of) 2.400% - 23/May/34	1,094,940	0.14
1,625,000	Belgium (Govt of) 0.800% - 22/Jun/25	1,720,111	0.22
435,000	Belgium (Govt of) 4.250% - 28/Mar/41	739,135	0.09
950,000	Belgium (Govt of) 5.000% - 28/Mar/35	1,586,440	0.20
4,100,000	Caisse d'Amortissement de la Dette Sociale 0.125% - 25/Oct/23	4,169,506	0.53
2,275,000	European Financial Stability Facility 0.875% - 10/Apr/35	2,423,820	0.31
1,525,000	European Financial Stability Facility 1.450% - 5/Sep/40	1,776,625	0.23
3,925,000	European Investment Bank 0.050% - 13/Oct/34	3,747,468	0.48

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Actif 3

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
1,550,000	European Investment Bank 1.125% - 15/Sep/36	1,726,929	0.22
730,000	Finland (Govt of) 0.000% - 15/Sep/24	742,559	0.09
681,000	Finland (Govt of) 0.500% - 15/Sep/29	710,767	0.09
230,000	Finland (Govt of) 1.375% - 15/Apr/47	277,843	0.04
4,043,000	France (Govt of) OAT 0.000% - 25/Feb/22	4,095,364	0.52
6,999,000	France (Govt of) OAT 0.000% - 25/Mar/25	7,110,722	0.90
5,573,000	France (Govt of) OAT 0.500% - 25/May/29	5,794,053	0.74
1,150,000	France (Govt of) OAT 2.000% - 25/May/48	1,475,884	0.19
3,600,000	France (Govt of) OAT 2.500% - 25/May/30	4,476,823	0.57
1,830,000	France (Govt of) OAT 3.250% - 25/May/45	2,866,940	0.36
161,000	France (Govt of) OAT 4.000% - 25/Apr/55	306,234	0.04
1,440,000	France (Govt of) OAT 4.500% - 25/Apr/41	2,542,118	0.32
11,249,000	Germany (Govt of) 0.000% - 11/Jun/21	11,353,911	1.44
10,265,000	Germany (Govt of) 0.000% - 18/Oct/24	10,502,446	1.34
2,706,000	Germany (Govt of) 0.250% - 15/Feb/29	2,824,245	0.36
1,040,000	Germany (Govt of) 2.500% - 15/Aug/46	1,628,112	0.21
240,000	Germany (Govt of) 4.750% - 4/Jul/34	406,854	0.05
0*	Germany (Govt of) 5.500% - 4/Jan/31	0	0.00
870,000	Ireland (Govt of) 0.000% - 18/Oct/22	880,270	0.11
700,000	Ireland (Govt of) 1.100% - 15/May/29	764,173	0.10
440,000	Ireland (Govt of) 1.500% - 15/May/50	504,209	0.06
5,190,000	Italy (Govt of) BPT 0.050% - 15/Jan/23	5,162,597	0.66
5,665,000	Italy (Govt of) BPT 0.350% - 1/Feb/25	5,569,771	0.71
3,322,000	Italy (Govt of) BPT 1.350% - 1/Apr/30	3,301,703	0.42
1,935,000	Italy (Govt of) BPT 3.000% - 1/Aug/29	2,228,731	0.28
1,502,000	Italy (Govt of) BPT 3.100% - 1/Mar/40	1,719,564	0.22
863,000	Italy (Govt of) BPT 3.350% - 1/Mar/35	1,029,289	0.13
1,154,000	Italy (Govt of) BPT 3.500% - 1/Mar/30	1,382,917	0.18
1,810,000	Italy (Govt of) BPT 3.750% - 1/Sep/24	2,073,171	0.26
1,189,000	Italy (Govt of) BPT 3.850% - 1/Sep/49	1,537,452	0.20
750,000	Italy (Govt of) BPT 5.000% - 1/Sep/40	1,090,723	0.14
1,220,000	Kingdom of Belgium (Govt of) 0.500% - 22/Oct/24	1,268,949	0.16
455,000	Kingdom of Belgium (Govt of) 1.700% - 22/Jun/50	547,083	0.07
275,000	Kingdom of Belgium (Govt of) 2.250% - 22/Jun/57	377,712	0.05
2,155,000	Kreditanstalt fuer Wiederaufbau 0.875% - 4/Jul/39	2,313,594	0.29
2,127,000	Netherlands (Govt of) 0.000% - 15/Jan/24	2,167,482	0.28
781,000	Netherlands (Govt of) 0.250% - 15/Jul/29	803,620	0.10
1,994,000	Netherlands (Govt of) 0.500% - 15/Jan/40	2,068,884	0.26
230,000	Netherlands (Govt of) 2.750% - 15/Jan/47	372,524	0.05
1,275,000	North Rhine-Westphalia (State of) 1.550% - 16/Jun/48	1,526,050	0.19
975,000	Poland (Govt of) 1.500% - 19/Jan/26	1,063,737	0.14
1,380,000	Portugal (Govt of) 2.200% - 17/Oct/22	1,478,785	0.19
935,000	Portugal (Govt of) 4.125% - 14/Apr/27	1,194,939	0.15
485,000	Portugal (Govt of) OT 2.250% - 18/Apr/34	579,573	0.07
1,200,000	Romania (Govt of) 2.124% - 16/Jul/31	1,226,800	0.16
320,000	Slovakia (Govt of) 3.375% - 15/Nov/24	375,482	0.05
140,000	Slovenia (Govt of) 3.125% - 7/Aug/45	202,773	0.03
2,075,000	Spain (Govt of) 0.350% - 30/Jul/23	2,116,862	0.27

* Fractional shares rounded to 0.

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Actif 3

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
3,647,000	Spain (Govt of) 1.450% - 30/Apr/29	3,985,739	0.51
4,080,000	Spain (Govt of) 1.500% - 30/Apr/27	4,458,756	0.57
802,000	Spain (Govt of) 2.900% - 31/Oct/46	1,096,510	0.14
205,000	Spain (Govt of) 3.450% - 30/Jul/66	325,773	0.04
420,000	Spain (Govt of) 4.650% - 30/Jul/25	527,842	0.07
1,240,000	Spain (Govt of) 4.900% - 30/Jul/40	2,127,853	0.27
		138,768,444	17.67
GBP Supranationals, Governments and Local Public Authorities, Debt Instruments			
2,758,000	United Kingdom Gilt 0.750% - 22/Jul/23	3,275,714	0.42
1,731,000	United Kingdom Gilt 0.875% - 22/Oct/29	2,054,701	0.26
3,969,000	United Kingdom Gilt 1.000% - 22/Apr/24	4,764,530	0.61
1,671,000	United Kingdom Gilt 1.500% - 22/Jul/47	2,051,946	0.26
1,870,000	United Kingdom Gilt 2.500% - 22/Jul/65	3,192,249	0.41
1,710,000	United Kingdom Gilt 4.250% - 7/Jun/32	2,793,430	0.36
1,504,000	United Kingdom Gilt 4.250% - 7/Mar/36	2,586,509	0.33
2,301,000	United Kingdom Gilt 4.250% - 7/Dec/46	4,515,387	0.57
1,870,000	United Kingdom Gilt 4.500% - 7/Dec/42	3,608,011	0.46
		28,842,477	3.68
ILS Supranationals, Governments and Local Public Authorities, Debt Instruments			
8,412,000	Israel (Govt of) 4.250% - 31/Mar/23	2,446,129	0.31
		2,446,129	0.31
JPY Supranationals, Governments and Local Public Authorities, Debt Instruments			
77,750,000	Japan (Govt of) Forty Year Bond 0.400% - 20/Mar/56	631,368	0.08
331,600,000	Japan (Govt of) Forty Year Bond 1.900% - 20/Mar/53	3,965,603	0.50
396,550,000	Japan (Govt of) Ten Year Bond 0.100% - 20/Jun/26	3,298,297	0.42
338,200,000	Japan (Govt of) Ten Year Bond 0.100% - 20/Sep/27	2,816,548	0.36
700,200,000	Japan (Govt of) Ten Year Bond 0.100% - 20/Mar/29	5,816,782	0.74
1,211,100,000	Japan (Govt of) Ten Year Bond 0.300% - 20/Dec/24	10,140,811	1.29
1,025,250,000	Japan (Govt of) Ten Year Bond 0.800% - 20/Sep/23	8,697,016	1.11
1,521,550,000	Japan (Govt of) Ten Year Bond 0.900% - 20/Jun/22	12,790,545	1.63
2,277,200,000	Japan (Govt of) Ten Year Bond 1.100% - 20/Mar/21	18,944,486	2.40
407,450,000	Japan (Govt of) Thirty Year Bond 0.300% - 20/Jun/46	3,283,744	0.42
489,600,000	Japan (Govt of) Thirty Year Bond 0.800% - 20/Sep/47	4,452,760	0.57
784,400,000	Japan (Govt of) Thirty Year Bond 1.800% - 20/Mar/43	8,550,053	1.09
454,500,000	Japan (Govt of) Thirty Year Bond 2.300% - 20/Mar/39	5,143,933	0.65
812,600,000	Japan (Govt of) Twenty Year Bond 0.200% - 20/Jun/36	6,677,250	0.85
302,150,000	Japan (Govt of) Twenty Year Bond 0.700% - 20/Mar/37	2,682,794	0.34
1,202,300,000	Japan (Govt of) Twenty Year Bond 1.700% - 20/Jun/33	11,972,866	1.52
1,485,450,000	Japan (Govt of) Twenty Year Bond 1.900% - 20/Sep/22	12,849,589	1.63
449,650,000	Japan (Govt of) Twenty Year Bond 2.100% - 20/Mar/27	4,277,231	0.54
1,171,800,000	Japan (Govt of) Twenty Year Bond 2.100% - 20/Dec/27	11,295,565	1.44
972,500,000	Japan (Govt of) Twenty Year Bond 2.200% - 20/Sep/28	9,552,670	1.21
		147,839,911	18.79
KRW Supranationals, Governments and Local Public Authorities, Debt Instruments			
722,270,000	Korea (Govt of) 1.500% - 10/Dec/26	555,052	0.07
90,000,000	Korea (Govt of) 2.000% - 10/Mar/49	74,675	0.01
1,624,260,000	Korea (Govt of) 2.250% - 10/Jun/25	1,301,044	0.17

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Actif 3

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
KRW Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
1,927,800,000	Korea (Govt of) 2.625% - 10/Mar/48	1,795,709	0.23
2,046,970,000	Korea (Govt of) 3.000% - 10/Mar/23	1,641,701	0.21
696,050,000	Korea (Govt of) 3.500% - 10/Mar/24	580,132	0.07
646,150,000	Korea (Govt of) 3.750% - 10/Dec/33	626,556	0.08
2,397,420,000	Korea (Govt of) 4.000% - 10/Dec/31	2,313,970	0.29
		8,888,839	1.13
MXN Supranationals, Governments and Local Public Authorities, Debt Instruments			
357,098	Mexico (Govt of) Bonos 6.500% - 9/Jun/22	1,676,412	0.21
274,652	Mexico (Govt of) Bonos 7.500% - 3/Jun/27	1,346,752	0.17
		3,023,164	0.38
NOK Supranationals, Governments and Local Public Authorities, Debt Instruments			
8,325,000	Norway (Govt of) 2.000% - 24/May/23	860,883	0.11
		860,883	0.11
NZD Supranationals, Governments and Local Public Authorities, Debt Instruments			
5,531,000	New Zealand (Govt of) 2.750% - 15/Apr/25	3,560,173	0.45
8,589,000	New Zealand (Govt of) 3.000% - 20/Apr/29	5,769,790	0.73
		9,329,963	1.18
PLN Supranationals, Governments and Local Public Authorities, Debt Instruments			
4,700,000	Poland (Govt of) 2.500% - 25/Jul/27	1,138,835	0.14
		1,138,835	0.14
RUB Supranationals, Governments and Local Public Authorities, Debt Instruments			
132,088,000	Russia (Govt of) 8.150% - 3/Feb/27	2,116,172	0.27
		2,116,172	0.27
SEK Supranationals, Governments and Local Public Authorities, Debt Instruments			
8,785,000	Sweden (Govt of) 0.750% - 12/Nov/29	885,239	0.11
		885,239	0.11
SGD Supranationals, Governments and Local Public Authorities, Debt Instruments			
1,115,000	Singapore (Govt of) 2.875% - 1/Jul/29	812,149	0.10
1,800,000	Singapore (Govt of) 3.125% - 1/Sep/22	1,241,928	0.16
		2,054,077	0.26
THB Supranationals, Governments and Local Public Authorities, Debt Instruments			
9,844,000	Thailand (Govt of) 3.300% - 17/Jun/38	361,153	0.05
28,765,000	Thailand (Govt of) 3.650% - 17/Dec/21	896,262	0.11
56,170,000	Thailand (Govt of) 4.875% - 22/Jun/29	2,170,211	0.28
3,900,000	Thailand (Govt of) 5.000% - 22/Jun/40	177,673	0.02
		3,605,299	0.46
USD Supranationals, Governments and Local Public Authorities, Debt Instruments			
2,500,000	Abu Dhabi (Govt of) 3.125% - 3/May/26	2,324,722	0.30
200,000	Chile (Govt of) 3.500% - 25/Jan/50	186,713	0.02
525,000	Colombia (Govt of) 3.875% - 25/Apr/27	495,020	0.06
225,000	Colombia (Govt of) 4.500% - 15/Mar/29	222,348	0.03
1,125,000	Indonesia (Govt of) 3.850% - 18/Jul/27	1,069,746	0.14
750,000	Indonesia (Govt of) 4.350% - 8/Jan/27	731,102	0.09
1,880,000	Mexico (Govt of) 4.500% - 22/Apr/29	1,841,600	0.23
755,000	Ontario (Province of) 2.500% - 27/Apr/26	690,279	0.09

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Actif 3

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
2,000,000	Qatar (Govt of) 4.000% - 14/Mar/29	1,991,335	0.25
775,000	Quebec (Province of) 2.750% - 12/Apr/27	721,517	0.09
1,500,000	Saudi (Govt) 3.625% - 4/Mar/28	1,413,415	0.18
33,023,000	United States Treasury N/B 2.500% - 15/May/24	30,430,437	3.86
19,943,000	United States Treasury N/B 2.750% - 15/Feb/28	18,929,748	2.40
1,551,000	United States Treasury N/B 3.000% - 15/May/45	1,543,551	0.20
2,149,000	United States Treasury N/B 3.000% - 15/Nov/45	2,142,868	0.27
704,000	United States Treasury N/B 3.000% - 15/Feb/48	705,323	0.09
830,000	United States Treasury N/B 3.125% - 15/May/48	851,778	0.11
2,622,000	United States Treasury N/B 3.750% - 15/Aug/41	2,901,755	0.37
1,637,000	United States Treasury N/B 4.375% - 15/Nov/39	1,952,482	0.25
300,000	Uruguay (Govt of) 4.125% - 20/Nov/45	287,735	0.04
		71,433,474	9.07
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		454,560,105	57.79
EUR Bonds			
1,200,000	Abertis Infraestructuras SA 0.625% - 15/Jul/25	1,185,197	0.15
700,000	Abertis Infraestructuras SA 1.625% - 15/Jul/29	701,965	0.09
675,000	ABN Amro Bank NV 0.625% - 31/May/22	686,301	0.09
3,315,000	AT&T Inc. 0.250% - 4/Mar/26	3,248,393	0.40
1,500,000	Banco de Sabadell SA 0.875% - 22/Jul/25	1,512,377	0.19
1,400,000	Banco de Sabadell SA 1.125% - 27/Mar/25	1,401,540	0.18
900,000	BAT International Finance plc 4.875% - 24/Feb/21	956,313	0.12
900,000	BNP Paribas 1.000% - 27/Jun/24	926,727	0.12
705,000	BNP Paribas FRN - 20/Mar/26	728,589	0.09
500,000	BNP Paribas SA FRN - 4/Jun/26	501,609	0.06
1,270,000	BP Capital Markets plc 0.831% - 8/Nov/27	1,297,317	0.16
1,200,000	BPCE SA 0.625% - 26/Sep/24	1,214,377	0.15
900,000	CaixaBank SA 0.750% - 18/Apr/23	915,796	0.12
200,000	Credit Agricole London 1.375% - 3/May/27	214,461	0.03
1,650,000	Deutsche Telekom AG 0.500% - 5/Jul/27	1,648,563	0.21
315,000	Deutsche Telekom AG 1.375% - 5/Jul/34	319,178	0.04
640,000	Deutsche Telekom International Finance BV 1.375% - 30/Jan/27	681,284	0.09
710,000	DH Europe Finance II Sarl 0.450% - 18/Mar/28	702,172	0.09
1,780,000	E.ON SE 0.250% - 24/Oct/26	1,754,098	0.22
1,025,000	E.ON SE 0.350% - 28/Feb/30	986,260	0.13
1,655,000	Fidelity National Information Services Inc. 0.125% - 3/Dec/22	1,658,442	0.21
2,135,000	Fidelity National Information Services Inc. 0.750% - 21/May/23	2,180,618	0.29
910,000	Fidelity National Information Services Inc. 1.500% - 21/May/27	963,066	0.12
1,725,000	Goldman Sachs Group Inc. 1.250% - 1/May/25	1,786,485	0.23
965,000	Heineken NV 1.000% - 4/May/26	1,008,165	0.13
795,000	Imperial Brands Finance plc 0.500% - 27/Jul/21	800,635	0.10
1,300,000	Innogy Finance BV 1.875% - 30/Jan/20	1,302,150	0.17
1,035,000	Intesa Sanpaolo SpA 0.750% - 4/Dec/24	1,040,187	0.13
1,805,000	Kreditanstalt fuer Wiederaufbau 0.000% - 2/Apr/24	1,827,075	0.23
1,635,000	Medtronic Global Holdings SCA 1.000% - 2/Jul/31	1,683,952	0.21
1,400,000	Orange SA 0.500% - 15/Jan/22	1,416,216	0.18
2,100,000	Orange SA 0.500% - 4/Sep/32	1,978,198	0.26

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Actif 3

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
2,120,000	Philip Morris International Inc. 0.125% - 3/Aug/26	2,057,164	0.26
1,250,000	Prologis Euro Finance LLC 0.250% - 10/Sep/27	1,222,979	0.15
1,327,000	Rabobank FRN - 26/May/26	1,369,954	0.17
1,390,000	RCI Banque SA 0.750% - 26/Sep/22	1,405,221	0.18
870,000	RCI Banque SA 0.750% - 10/Apr/23	875,580	0.11
2,175,000	RCI Banque SA 1.250% - 8/Jun/22	2,228,884	0.28
300,000	Snam SpA 1.000% - 12/Sep/34	290,936	0.04
1,000,000	Societe Generale SA 1.000% - 1/Apr/22	1,022,411	0.13
400,000	Telefonica Emisiones SA 1.495% - 11/Sep/25	424,565	0.05
600,000	Telefonica Emisiones SAU 1.477% - 14/Sep/21	616,012	0.08
800,000	Telefonica Emisiones SAU 1.715% - 12/Jun/28	869,362	0.11
1,700,000	Telefonica Emisiones SAU 2.932% - 17/Oct/29	2,034,923	0.26
540,000	UBS Group AG 1.500% - 30/Nov/24	567,854	0.07
800,000	Unibail-Rodamco-Westfield SE 1.000% - 27/Feb/27	826,874	0.11
2,205,000	UniCredit SpA FRN - 23/Sep/29	2,181,954	0.28
1,745,000	Verizon Communications Inc. 0.875% - 19/Mar/32	1,720,697	0.22
570,000	Vodafone Group plc 0.900% - 24/Nov/26	587,241	0.07
520,000	Vodafone Group plc 1.625% - 24/Nov/30	549,799	0.07
1,900,000	Wintershall Dea Finance BV 0.452% - 25/Sep/23	1,905,125	0.25
3,800,000	Wintershall Dea Finance BV 0.840% - 25/Sep/25	3,848,589	0.49
600,000	Wintershall Dea Finance BV 1.332% - 25/Sep/28	611,517	0.08
		66,445,347	8.45
GBP Bonds			
100,000	BAT International Finance plc 1.750% - 5/Jul/21	118,977	0.02
450,000	BNP Paribas 1.125% - 16/Aug/22	533,759	0.07
1,350,000	HSBC Holdings plc FRN - 13/Nov/26	1,620,450	0.21
1,215,000	Orsted A/S 2.125% - 17/May/27	1,487,034	0.19
1,400,000	Telefonica Emisiones SAU 5.597% - 12/Mar/20	1,666,702	0.21
		5,426,922	0.70
USD Bonds			
2,065,000	AerCap Ireland Capital DAC 3.300% - 23/Jun/23	1,883,070	0.23
650,000	Aetna Inc. 2.750% - 15/Nov/22	588,439	0.07
625,000	Air Lease Corp. 3.000% - 15/Sep/23	568,363	0.07
2,305,000	American Honda Finance Corp. 2.050% - 10/Jun/23	2,062,253	0.26
650,000	American International Group Inc. 4.750% - 1/Apr/48	697,106	0.09
530,000	American Tower Corp. 2.750% - 15/Jun/27	472,642	0.06
1,440,000	Anheuser-Busch InBev Worldwide Inc. 3.500% - 12/Jun/24	1,352,195	0.17
675,000	Anheuser-Busch InBev Worldwide Inc. 4.439% - 6/Oct/48	673,179	0.09
300,000	Anheuser-Busch InBev Worldwide Inc. 4.600% - 15/Apr/48	305,019	0.04
4,665,000	Anheuser-Busch InBev Worldwide Inc. 4.750% - 23/Jun/29	4,814,389	0.61
1,300,000	Anheuser-Busch InBev Worldwide Inc. 5.550% - 23/Jun/49	1,504,311	0.19
1,000,000	Anthem Inc. 2.875% - 15/Sep/29	888,182	0.11
400,000	Anthem Inc. 4.101% - 1/Mar/28	387,442	0.05
3,900,000	Anthem Inc. 4.350% - 15/Aug/20	3,524,203	0.45
3,450,000	AT&T Inc. 3.400% - 15/May/25	3,223,686	0.41
1,150,000	AT&T Inc. 4.300% - 15/Dec/42	1,096,270	0.14
1,440,000	AT&T Inc. 4.350% - 1/Mar/29	1,426,539	0.18

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Actif 3

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Bonds <i>(continued)</i>			
575,000	AT&T Inc. 4.500% - 9/Mar/48	566,521	0.07
275,000	AT&T Inc. 4.750% - 15/May/46	276,932	0.04
2,615,000	Bank of America Corp. FRN - 22/Oct/25	2,340,984	0.30
2,675,000	Bank of America Corp. FRN - 23/Jul/30	2,466,747	0.31
925,000	Bank of America Corp. FRN - 20/Dec/28	865,007	0.11
2,100,000	Bank of America Corp. FRN - 23/Jul/24	1,969,547	0.25
1,350,000	Bank of America Corp. 3.875% - 1/Aug/25	1,292,202	0.16
1,000,000	Bank of America Corp. FRN - 7/Feb/30	975,365	0.12
990,000	Bank of America Corp. FRN - 23/Jul/29	981,136	0.12
1,705,000	Barclays plc FRN - 15/Feb/23	1,585,654	0.20
875,000	BAT Capital Corp. 2.764% - 15/Aug/22	790,720	0.10
895,000	Boston Scientific Corp. 3.450% - 1/Mar/24	834,342	0.11
1,650,000	BPCE SA 5.150% - 21/Jul/24	1,614,201	0.21
2,000,000	Capital One NA 2.250% - 13/Sep/21	1,789,547	0.23
305,000	Charter Communications Operating LLC 3.579% - 23/Jul/20	273,496	0.03
1,750,000	Charter Communications Operating LLC 4.464% - 23/Jul/22	1,639,280	0.21
375,000	Charter Communications Operating LLC 4.908% - 23/Jul/25	368,275	0.05
200,000	China Cinda Finance 2017 Limited 4.750% - 8/Feb/28	198,708	0.03
545,000	Chubb INA Holdings Inc. 2.300% - 3/Nov/20	487,755	0.06
1,280,000	Chubb INA Holdings Inc. 2.875% - 3/Nov/22	1,170,465	0.15
1,360,000	Citigroup Inc. FRN - 10/Jan/28	1,304,148	0.17
2,575,000	Citigroup Inc. FRN - 20/Mar/30	2,509,954	0.32
790,000	Citigroup Inc. FRN - 23/Apr/29	771,294	0.10
635,000	Citizens Financial Group Inc. 2.375% - 28/Jul/21	568,171	0.07
1,025,000	Comcast Corp. 3.375% - 15/Aug/25	969,123	0.12
1,565,000	Comcast Corp. 3.950% - 15/Oct/25	1,521,535	0.19
2,275,000	Comcast Corp. 4.150% - 15/Oct/28	2,282,726	0.30
175,000	Comcast Corp. 4.600% - 15/Oct/38	185,863	0.02
400,000	Commonwealth Edison Company 4.000% - 1/Mar/48	398,545	0.05
1,450,000	Concho Resources Inc. 3.750% - 1/Oct/27	1,357,362	0.17
1,400,000	Concho Resources Inc. 4.300% - 15/Aug/28	1,359,844	0.17
486,000	Concho Resources Inc. 4.375% - 15/Jan/25	447,541	0.06
760,000	Credit Suisse AG 3.625% - 9/Sep/24	719,564	0.09
1,330,000	Credit Suisse Group AG FRN - 11/Sep/25	1,189,805	0.15
4,000,000	CVS Health Corp. 2.800% - 20/Jul/20	3,576,169	0.45
338,000	CVS Health Corp. 3.350% - 9/Mar/21	305,913	0.04
1,805,000	CVS Health Corp. 4.300% - 25/Mar/28	1,756,969	0.22
275,000	CVS Health Corp. 5.050% - 25/Mar/48	290,147	0.04
1,010,000	DH Europe Finance II Sarl 2.200% - 15/Nov/24	901,397	0.11
3,300,000	Discovery Communications LLC 2.950% - 20/Mar/23	2,995,852	0.38
1,200,000	Discovery Communications LLC 3.450% - 15/Mar/25	1,112,342	0.14
975,000	Discovery Communications LLC 3.950% - 20/Mar/28	927,676	0.12
2,350,000	Discovery Communications LLC 4.900% - 11/Mar/26	2,343,684	0.30
475,000	Discovery Communications LLC 5.300% - 15/May/49	498,989	0.06
1,650,000	Dominion Energy Inc. 3.071% - 15/Aug/24	1,505,421	0.19
825,000	Duke Energy Corp. 3.950% - 15/Aug/47	786,079	0.10
425,000	Enterprise Products Operating LLC 3.125% - 31/Jul/29	389,801	0.05
580,000	Enterprise Products Operating LLC 3.350% - 15/Mar/23	534,445	0.07

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Actif 3

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Bonds <i>(continued)</i>			
260,000	Enterprise Products Operating LLC 5.950% - 1/Feb/41	299,316	0.04
3,950,000	Exelon Corp. 2.850% - 15/Jun/20	3,528,853	0.46
800,000	Fidelity National Information Services Inc. 4.750% - 15/May/48	867,467	0.11
1,505,000	Firstenergy Corp. 2.850% - 15/Jul/22	1,362,241	0.17
800,000	Firstenergy Corp. 3.900% - 15/Jul/27	762,315	0.09
575,000	Firstenergy Corp. 4.850% - 15/Jul/47	606,722	0.08
1,850,000	Fiserv Inc. 2.750% - 1/Jul/24	1,677,941	0.21
1,435,000	Fiserv Inc. 3.500% - 1/Jul/29	1,346,427	0.17
425,000	Fiserv Inc. 4.400% - 1/Jul/49	431,151	0.05
875,000	GE Capital International Funding Company 4.418% - 15/Nov/35	831,544	0.11
3,390,000	General Motors Financial Company Inc. 3.550% - 8/Jul/22	3,103,109	0.39
3,925,000	General Motors Financial Company Inc. 4.200% - 6/Nov/21	3,619,213	0.46
1,730,000	Georgia Power Company 4.300% - 15/Mar/42	1,689,198	0.21
3,350,000	Global Payments Inc. 2.650% - 15/Feb/25	2,999,768	0.38
825,000	Global Payments Inc. 3.200% - 15/Aug/29	750,667	0.10
395,000	Goldman Sachs Group Inc. 2.625% - 25/Apr/21	354,794	0.05
545,000	Goldman Sachs Group Inc. 2.750% - 15/Sep/20	488,109	0.06
975,000	Goldman Sachs Group Inc. 3.750% - 22/May/25	921,830	0.12
1,350,000	Goldman Sachs Group Inc. FRN - 1/May/29	1,325,212	0.17
3,870,000	Hartford Financial Services Group Inc. 5.500% - 30/Mar/20	3,476,666	0.44
2,775,000	Hess Corp. 4.300% - 1/Apr/27	2,647,301	0.34
525,000	Hess Corp. 5.600% - 15/Feb/41	546,991	0.07
1,525,000	Imperial Tobacco Finance plc 3.500% - 11/Feb/23	1,391,842	0.18
450,000	ING Groep NV 3.150% - 29/Mar/22	410,386	0.05
2,495,000	International Business Machines Corp. 3.300% - 15/May/26	2,344,840	0.30
3,200,000	Jpmorgan Chase & Company FRN - 15/Oct/25	2,846,630	0.37
2,900,000	Jpmorgan Chase & Company FRN - 15/Oct/30	2,584,323	0.33
1,425,000	Jpmorgan Chase & Company FRN - 29/Jan/27	1,377,146	0.18
1,225,000	JPMorgan Chase & Company FRN - 23/Jan/29	1,158,986	0.15
255,000	Kinder Morgan Energy Partners LP 5.300% - 15/Sep/20	232,655	0.03
825,000	Kinder Morgan Inc. 4.300% - 1/Jun/25	797,076	0.10
500,000	Marsh & McLennan Companies Inc. 3.500% - 29/Dec/20	453,042	0.06
725,000	McDonald's Corp. 3.625% - 1/Sep/49	659,547	0.08
1,075,000	Metlife Inc. 4.368% - 15/Sep/23	1,036,933	0.13
2,150,000	Microsoft Corp. 1.550% - 8/Aug/21	1,912,394	0.24
650,000	Molson Coors Brewing Company 3.000% - 15/Jul/26	584,434	0.07
3,375,000	Morgan Stanley 2.750% - 19/May/22	3,061,081	0.39
1,720,000	Morgan Stanley FRN - 23/Jan/30	1,732,481	0.22
1,670,000	Nationwide Building Society FRN - 26/Apr/23	1,531,512	0.20
1,475,000	Nextera Energy Capital Holdings Inc. 2.750% - 1/Nov/29	1,316,420	0.17
610,000	Occidental Petroleum Corp. 2.600% - 13/Aug/21	546,843	0.07
1,100,000	Occidental Petroleum Corp. 2.700% - 15/Aug/22	991,510	0.13
675,000	Occidental Petroleum Corp. 2.900% - 15/Aug/24	611,068	0.08
1,395,000	Occidental Petroleum Corp. 3.200% - 15/Aug/26	1,258,054	0.16
265,000	Occidental Petroleum Corp. 4.100% - 15/Feb/47	230,749	0.03
385,000	Occidental Petroleum Corp. 4.400% - 15/Apr/46	347,846	0.04
1,000,000	Petroleos Mexicanos 6.840% - 23/Jan/30	954,254	0.12
1,225,000	Petroleos Mexicanos 7.690% - 23/Jan/50	1,197,128	0.15

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Actif 3

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Bonds <i>(continued)</i>			
750,000	Pioneer Natural Resources Company 3.450% - 15/Jan/21	677,795	0.09
216,000	Pioneer Natural Resources Company 4.450% - 15/Jan/26	211,085	0.03
2,850,000	PNC Bank NA 2.700% - 1/Nov/22	2,586,324	0.34
1,125,000	PNC Funding Corp. 3.300% - 8/Mar/22	1,029,910	0.13
1,583,000	Republic Services Inc. 3.550% - 1/Jun/22	1,457,458	0.19
1,850,000	Santander Holdings USA Inc. 3.400% - 18/Jan/23	1,690,688	0.21
2,000,000	Santander Holdings USA Inc. 3.700% - 28/Mar/22	1,833,378	0.23
1,225,000	Saudi Arabian Oil Company 2.875% - 16/Apr/24	1,109,199	0.14
675,000	Saudi Arabian Oil Company 3.500% - 16/Apr/29	625,233	0.08
600,000	Sinopec Group Overseas Development 2018 Limited 2.950% - 12/Nov/29	538,514	0.07
650,000	Southern Company 4.400% - 1/Jul/46	640,611	0.08
3,900,000	Time Warner Entertainment Company 8.375% - 15/Mar/23	4,105,505	0.53
730,000	UBS Group AG FRN - 13/Aug/30	663,051	0.08
985,000	Union Pacific Corp. 3.700% - 1/Mar/29	957,989	0.12
375,000	Union Pacific Corp. 3.799% - 1/Oct/51	354,931	0.05
390,000	Unitedhealth Group Inc. 3.350% - 15/Jul/22	359,853	0.05
450,000	Unitedhealth Group Inc. 3.700% - 15/Aug/49	431,111	0.05
1,000,000	Unitedhealth Group Inc. 4.700% - 15/Feb/21	912,774	0.12
600,000	Unitedhealth Group Inc. 4.750% - 15/Jul/45	656,191	0.08
1,810,000	US Bancorp 3.000% - 30/Jul/29	1,655,677	0.21
490,000	Verizon Communications Inc. 2.625% - 15/Aug/26	443,435	0.06
1,180,000	Verizon Communications Inc. 4.016% - 3/Dec/29	1,173,627	0.15
1,150,000	Verizon Communications Inc. 4.329% - 21/Sep/28	1,163,365	0.15
2,075,000	Verizon Communications Inc. 4.522% - 15/Sep/48	2,211,323	0.28
2,595,000	Viacom Inc. 4.250% - 1/Sep/23	2,469,407	0.31
94,000	Viacom Inc. 4.375% - 15/Mar/43	88,744	0.01
405,000	Western Midstream Operating LP 4.650% - 1/Jul/26	367,801	0.05
1,700,000	Williams Companies Inc. 4.550% - 24/Jun/24	1,634,662	0.21
1,140,000	Williams Partners LP 3.350% - 15/Aug/22	1,042,066	0.14
1,975,000	Williams Partners LP 3.600% - 15/Mar/22	1,808,637	0.23
10,000	Williams Partners LP 4.500% - 15/Nov/23	9,509	0.00
3,650,000	Williams Partners LP 5.250% - 15/Mar/20	3,272,704	0.41
375,000	Xcel Energy Inc. 3.500% - 1/Dec/49	339,266	0.04
		185,192,369	23.56
Total Bonds		257,064,638	32.71
Total Transferable securities and money market instruments admitted to an official exchange listing		711,624,743	90.50
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
CAD Supranationals, Governments and Local Public Authorities, Debt Instruments			
525,000	Ontario (Province of) 2.800% - 2/Jun/48	382,295	0.05
		382,295	0.05
MYR Supranationals, Governments and Local Public Authorities, Debt Instruments			
8,250,000	Malaysia (Govt of) 3.418% - 15/Aug/22	1,812,714	0.23
6,695,000	Malaysia (Govt of) 3.844% - 15/Apr/33	1,484,485	0.19
		3,297,199	0.42

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Actif 3

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Supranationals, Governments and Local Public Authorities, Debt Instruments			
135,000	California (Govt of) P.P. 144A 7.550% - 1/Apr/39	193,504	0.02
1,115,000	California (Govt of) 7.625% - 1/Mar/40	1,590,909	0.21
750,000	New Jersey State Turnpike Authority 7.414% - 1/Jan/40	1,052,906	0.13
500,000	Port Authority of New York & New Jersey 6.040% - 1/Dec/29	574,570	0.07
950,000	University of California 4.858% - 15/May/12	1,059,472	0.13
		4,471,361	0.56
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		8,150,855	1.03
USD Bonds			
2,505,000	AbbVie Inc. 2.300% - 21/Nov/22	2,241,327	0.29
2,495,000	AbbVie Inc. 2.600% - 21/Nov/24	2,240,549	0.29
2,285,000	AbbVie Inc. 2.950% - 21/Nov/26	2,068,732	0.26
2,275,000	AbbVie Inc. 3.200% - 21/Nov/29	2,066,817	0.26
600,000	AbbVie Inc. 4.250% - 21/Nov/49	566,516	0.07
1,000,000	Baltimore Gas & Electric Company 3.200% - 15/Sep/49	874,148	0.11
2,000,000	Bristol-Myers Squibb Company 3.200% - 15/Jun/26	1,870,390	0.24
295,000	Cleco Corp. 3.743% - 1/May/26	271,022	0.03
250,000	Commonwealth Edison Company 3.700% - 1/Mar/45	237,703	0.03
1,750,000	Discover Bank 2.450% - 12/Sep/24	1,555,229	0.20
2,035,000	Dominion Energy Inc. 4.250% - 1/Jun/28	2,004,906	0.25
1,055,000	Fox Corp. 4.030% - 25/Jan/24	1,002,050	0.13
4,050,000	Fox Corp. 4.709% - 25/Jan/29	4,111,461	0.52
1,175,000	Fox Corp. 5.576% - 25/Jan/49	1,333,166	0.17
1,225,000	Principal Financial Group Inc. 3.300% - 15/Sep/22	1,125,106	0.14
350,000	Union Pacific Corp. 3.839% - 20/Mar/60	316,602	0.04
3,075,000	Viacom Inc. 3.875% - 15/Dec/21	2,836,073	0.36
1,583,000	Walt Disney Company 4.500% - 15/Feb/21	1,451,362	0.18
650,000	Walt Disney Company 5.650% - 15/Aug/20	592,159	0.08
		28,765,318	3.65
Total Bonds		28,765,318	3.65
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		36,916,173	4.68

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Actif 3

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
Other transferable securities and money market instruments			
USD Bonds			
150,000	American Transmission 5.000% - 1/Sep/44	166,962	0.02
1,150,000	BMW US Capital LLC 1.850% - 15/Sep/21	1,022,865	0.13
475,000	Boston Gas Company 3.001% - 1/Aug/29	432,490	0.05
1,710,000	BPCE SA 5.700% - 22/Oct/23	1,684,518	0.21
2,426,000	Cox Communications Inc. 3.150% - 15/Aug/24	2,224,143	0.28
1,625,000	Cox Communications Inc. 3.500% - 15/Aug/27	1,512,848	0.19
325,000	Cox Communications Inc. 4.600% - 15/Aug/47	322,543	0.04
650,000	Firstenergy Transmission LLC 5.450% - 15/Jul/44	728,704	0.09
2,775,000	Kinder Morgan Inc. 5.000% - 15/Feb/21	2,544,399	0.32
2,295,000	Kinder Morgan Inc. 5.625% - 15/Nov/23	2,261,804	0.29
4,800,000	Nissan Motor Acceptance Corp. P.P. 144A 2.125% - 3/Mar/20	4,276,811	0.55
630,000	Penske Truck Leasing Company LP 2.700% - 1/Nov/24	565,325	0.07
1,625,000	Penske Truck Leasing Company LP P.P. 144A 3.050% - 9/Jan/20	1,447,939	0.18
1,235,000	Penske Truck Leasing Company LP 3.450% - 1/Jul/24	1,144,010	0.15
		20,335,361	2.57
Total Bonds		20,335,361	2.57
Total Other transferable securities and money market instruments		20,335,361	2.57
Total Investment in Securities		768,876,277	97.75
Other Net Assets		17,658,674	2.25
Total Net Assets		786,534,951	100.00

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Actif 3

Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Governments	57.70
Banks	9.33
Telecommunication services	4.52
Auto manufacturers	2.36
Electrical utilities	2.30
Oil and gas producers	2.03
Media	2.01
Financial services	1.73
Pipelines	1.73
Software	1.70
Pharmaceuticals	1.41
Healthcare services	1.28
Broadcasting, radio and television	1.19
Insurance	1.07
Beverages	0.97
Tobacco	0.78
Transportation	0.63
Commercial services	0.61
Energy - alternate sources	0.54
Medical	0.52
Retail	0.45
Leisure and entertainment	0.36
Food	0.33
Real estate investment trust	0.32
Oil and gas services	0.26
Gas	0.25
Building materials	0.24
Supranational banks	0.22
Trucking and leasing	0.22
Environment control and services	0.19
Public services	0.17
Municipal	0.13
Industrials	0.12
Restaurants	0.08
Total Investment in Securities	97.75
Other Net Assets	2.25
Total Net Assets	100.00

FDC SICAV Obligations Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
Transferable securities and money market instruments admitted to an official exchange listing			
AUD Supranationals, Governments and Local Public Authorities, Debt Instruments			
940,000	Australia (Govt of) 4.500% - 21/Apr/33	802,614	0.04
980,000	Australia (Govt of) 1.500% - 21/Jun/31	620,883	0.03
1,750,000	Australia (Govt of) 1.750% - 21/Nov/20	1,103,694	0.05
1,100,000	Australia (Govt of) 2.500% - 21/May/30	762,402	0.03
3,930,000	Australia (Govt of) 2.750% - 21/Apr/24	2,643,439	0.12
1,000,000	Australia (Govt of) 2.750% - 21/Nov/27	694,991	0.03
1,200,000	Australia (Govt of) 2.750% - 21/Nov/28	839,257	0.04
2,200,000	Australia (Govt of) 2.750% - 21/Nov/29	1,552,862	0.07
970,000	Australia (Govt of) 3.000% - 21/Mar/47	734,737	0.03
2,950,000	Australia (Govt of) 3.250% - 21/Apr/25	2,055,072	0.09
800,000	Australia (Govt of) 3.250% - 21/Apr/29	583,181	0.03
1,140,000	Australia (Govt of) 3.250% - 21/Jun/39	884,184	0.04
300,000	Australia (Govt of) 3.750% - 21/Apr/37	245,212	0.01
1,150,000	Australia (Govt of) 4.250% - 21/Apr/26	856,241	0.04
3,100,000	Australia (Govt of) 4.750% - 21/Apr/27	2,417,638	0.11
1,700,000	Australia (Govt of) 5.500% - 21/Apr/23	1,221,971	0.05
1,500,000	Australia (Govt of) 5.750% - 15/Jul/22	1,053,598	0.05
500,000	International Bank for Reconstruction & Development 2.500% - 12/Mar/20	313,982	0.01
900,000	Landwirtschaftliche Rentenbank 4.250% - 24/Jan/23	613,171	0.03
620,000	New South Wales Treasury Corp. 3.000% - 20/May/27	426,918	0.02
500,000	New South Wales Treasury Corp. 3.000% - 20/Feb/30	346,589	0.02
1,500,000	New South Wales Treasury Corp. 6.000% - 1/May/20	954,844	0.04
1,500,000	Queensland Treasury Corp. 2.750% - 20/Aug/27	1,014,056	0.05
1,000,000	Queensland Treasury Corp. 4.750% - 21/Jul/25	738,811	0.03
3,100,000	Queensland Treasury Corp. 6.000% - 21/Jul/22	2,180,076	0.10
1,000,000	Treasury Corp. of Victoria 3.000% - 20/Oct/28	692,605	0.03
400,000	Western Australian Treasury Corp. 3.000% - 21/Oct/27	274,888	0.01
1,000,000	Western Australian Treasury Corp. 6.000% - 16/Oct/23	737,308	0.03
		27,365,224	1.23
CAD Supranationals, Governments and Local Public Authorities, Debt Instruments			
500,000	British Columbia (Province of) 3.300% - 18/Dec/23	360,962	0.02
400,000	British Columbia (Province of) 4.700% - 18/Jun/37	362,724	0.02
400,000	British Columbia (Province of) 5.700% - 18/Jun/29	354,404	0.02
160,000	British Columbia (Province of) 6.150% - 19/Nov/27	140,817	0.01
2,750,000	Canada (Govt of) 0.750% - 1/Sep/20	1,876,785	0.08
3,200,000	Canada (Govt of) 1.500% - 1/Jun/26	2,173,606	0.10
500,000	Canada (Govt of) 2.250% - 1/Jun/25	353,579	0.02
1,700,000	Canada (Govt of) 2.750% - 1/Jun/22	1,197,088	0.05
2,130,000	Canada (Govt of) 2.750% - 1/Dec/48	1,789,895	0.08
1,000,000	Canada (Govt of) 2.750% - 1/Dec/64	901,957	0.04
8,900,000	Canada (Govt of) 3.250% - 1/Jun/21	6,243,324	0.28
700,000	Canada (Govt of) 3.500% - 1/Dec/45	652,669	0.03
900,000	Canada (Govt of) 4.000% - 1/Jun/41	861,448	0.04
280,000	Canada (Govt of) 5.750% - 1/Jun/29	258,977	0.01
1,100,000	Canada (Govt of) 5.750% - 1/Jun/33	1,115,763	0.05
2,000,000	Canada Housing 1.750% - 15/Jun/22	1,369,951	0.06

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
CAD Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
1,900,000	Canada Housing Trust No 1 1.150% - 15/Dec/21	1,289,668	0.06
1,000,000	Canada Housing Trust No 1 2.100% - 15/Sep/29	687,904	0.03
900,000	Canada Housing Trust No 1 2.350% - 15/Jun/27	628,230	0.03
300,000	Canada Housing Trust No 1 2.350% - 15/Mar/28	209,785	0.01
1,600,000	Canada Housing Trust No 1 3.150% - 15/Sep/23	1,145,404	0.05
2,700,000	Canada Housing Trust No 1 3.750% - 15/Mar/20	1,862,698	0.08
1,000,000	European Investment Bank 1.125% - 18/Feb/20	686,419	0.03
650,000	Ontario (Province of) 2.400% - 2/Jun/26	453,258	0.02
1,500,000	Ontario (Province of) 2.850% - 2/Jun/23	1,061,393	0.05
1,000,000	Ontario (Province of) 3.150% - 2/Jun/22	707,517	0.03
2,200,000	Ontario (Province of) 3.450% - 2/Jun/45	1,776,971	0.08
2,150,000	Ontario (Province of) 4.600% - 2/Jun/39	1,943,871	0.09
500,000	Ontario (Province of) 5.000% - 1/Dec/38	470,872	0.02
500,000	Ontario (Province of) 5.600% - 2/Jun/35	480,681	0.02
750,000	Ontario (Province of) 7.600% - 2/Jun/27	702,916	0.03
2,500,000	Quebec (Province of) 2.450% - 1/Mar/23	1,747,779	0.08
500,000	Quebec (Province of) 3.000% - 1/Sep/23	356,580	0.02
1,500,000	Quebec (Province of) 3.500% - 1/Dec/22	1,077,000	0.05
870,000	Quebec (Province of) 3.500% - 1/Dec/45	709,139	0.03
750,000	Quebec (Province of) 4.500% - 1/Dec/20	527,770	0.02
880,000	Quebec (Province of) 5.000% - 1/Dec/41	855,299	0.04
500,000	Quebec (Province of) 6.250% - 1/Jun/32	482,734	0.02
		39,877,837	1.80
CHF Supranationals, Governments and Local Public Authorities, Debt Instruments			
2,000,000	Swiss Confederation (Govt of) 0.000% - 22/Jun/29	1,928,840	0.09
		1,928,840	0.09
CLP Supranationals, Governments and Local Public Authorities, Debt Instruments			
685,000,000	Chile (Govt of) 4.500% - 1/Mar/26	895,027	0.04
270,000,000	Chile (Govt of) 6.000% - 1/Jan/43	435,868	0.02
		1,330,895	0.06
CZK Supranationals, Governments and Local Public Authorities, Debt Instruments			
9,000,000	Czech Republic (Govt of) 2.000% - 13/Oct/33	365,590	0.02
20,000,000	Czech Republic (Govt of) 2.500% - 25/Aug/28	847,292	0.04
10,000,000	Czech Republic (Govt of) 5.700% - 25/May/24	466,169	0.02
		1,679,051	0.08
DKK Supranationals, Governments and Local Public Authorities, Debt Instruments			
4,360,000	Denmark (Govt of) 0.500% - 15/Nov/27	620,251	0.03
12,500,000	Denmark (Govt of) 1.500% - 15/Nov/23	1,806,330	0.08
8,200,000	Denmark (Govt of) 4.500% - 15/Nov/39	2,049,596	0.09
		4,476,177	0.20
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments			
300,000	Agence Francaise de Developpement 1.375% - 5/Jul/32	330,995	0.01
300,000	Agence Francaise de Developpement 1.500% - 31/Oct/34	333,961	0.01
200,000	Alberta (Province of) 0.625% - 16/Jan/26	206,761	0.01
500,000	Austria (Govt of) 1.200% - 20/Oct/25	542,799	0.02
300,000	Austria (Govt of) 1.500% - 20/Feb/47	365,229	0.02

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations Monde - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
200,000	Austria (Govt of) 1.500% - 2/Nov/86	250,115	0.01
1,370,000	Austria (Govt of) 1.650% - 21/Oct/24	1,502,982	0.07
2,000,000	Austria (Govt of) 1.750% - 20/Oct/23	2,170,180	0.10
170,000	Austria (Govt of) 2.100% - 20/Sep/17	269,395	0.01
280,000	Austria (Govt of) 2.400% - 23/May/34	362,820	0.02
600,000	Austria (Govt of) 3.150% - 20/Jun/44	959,501	0.04
3,040,000	Austria (Govt of) 3.500% - 15/Sep/21	3,253,362	0.15
160,000	Austria (Govt of) 3.800% - 26/Jun/62	333,196	0.01
800,000	Austria (Govt of) 4.150% - 15/Mar/37	1,303,716	0.06
1,100,000	Austria (Govt of) 6.250% - 15/Jul/27	1,631,418	0.07
500,000	Autobahnen-und Schnellstrassen-Finanzierungs-AG 0.625% - 15/Sep/22	514,000	0.02
300,000	Autobahnen-und Schnellstrassen-Finanzierungs-AG 3.375% - 22/Sep/25	361,244	0.02
400,000	Autonomous Community of Madrid 1.773% - 30/Apr/28	442,137	0.02
750,000	Baden-Wuerttemberg (State of) 0.625% - 16/Jun/25	781,039	0.03
200,000	Bank Nederlandse Gemeenten NV 1.000% - 12/Jun/26	212,977	0.01
200,000	Bank Nederlandse Gemeenten NV 1.500% - 29/Mar/38	231,588	0.01
800,000	Bank Nederlandse Gemeenten NV 3.875% - 26/May/23	914,008	0.04
700,000	Belgium (Govt of) 0.800% - 22/Jun/25	740,971	0.03
1,570,000	Belgium (Govt of) 1.000% - 22/Jun/26	1,690,207	0.08
500,000	Belgium (Govt of) 1.000% - 22/Jun/31	543,802	0.02
960,000	Belgium (Govt of) 1.450% - 22/Jun/37	1,098,432	0.05
900,000	Belgium (Govt of) 1.600% - 22/Jun/47	1,065,999	0.05
280,000	Belgium (Govt of) 2.150% - 22/Jun/66	384,447	0.02
2,800,000	Belgium (Govt of) 2.250% - 22/Jun/23	3,071,124	0.14
1,200,000	Belgium (Govt of) 2.600% - 22/Jun/24	1,361,208	0.07
640,000	Belgium (Govt of) 3.750% - 22/Jun/45	1,076,693	0.05
1,000,000	Belgium (Govt of) 4.000% - 28/Mar/32	1,452,650	0.07
1,500,000	Belgium (Govt of) 4.250% - 28/Sep/22	1,700,081	0.08
1,020,000	Belgium (Govt of) 4.250% - 28/Mar/41	1,733,145	0.08
750,000	Belgium (Govt of) 4.500% - 28/Mar/26	971,404	0.04
1,400,000	Belgium (Govt of) 5.000% - 28/Mar/35	2,337,911	0.10
500,000	Berlin (State of) 0.625% - 5/Feb/29	524,264	0.02
340,000	Berlin (State of) 1.375% - 5/Jun/37	386,546	0.02
750,000	Berlin (State of) 1.875% - 10/Sep/21	778,986	0.03
800,000	BPI France Financement SA 0.125% - 25/Nov/23	809,763	0.04
400,000	BPI France Financement SA 2.750% - 25/Oct/25	463,961	0.02
200,000	Brandenburg (State of) 0.750% - 8/Aug/36	207,090	0.01
200,000	Bremen (State of) 1.200% - 30/Jun/34	219,786	0.01
500,000	British Columbia (Province of) 0.875% - 8/Oct/25	527,104	0.02
300,000	Bulgaria (Govt of) 3.000% - 21/Mar/28	369,056	0.02
400,000	Caisse d'Amortissement de la Dette Sociale 0.500% - 25/May/23	411,737	0.02
900,000	Caisse d'Amortissement de la Dette Sociale 1.375% - 25/Nov/24	971,120	0.04
1,850,000	Caisse d'Amortissement de la Dette Sociale 3.750% - 25/Oct/20	1,913,517	0.08
400,000	Cassa Depositi e Prestiti SpA 1.500% - 21/Jun/24	413,181	0.02
300,000	Chile (Govt of) 1.750% - 20/Jun/26	325,675	0.01
100,000	Colombia (Govt of) 3.875% - 22/Mar/26	118,517	0.01
500,000	Council of Europe Development Bank 0.750% - 9/Jun/25	526,050	0.02
300,000	CPPIB Capital Inc. 0.375% - 20/Jun/24	306,483	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
250,000	CPPIB Capital Inc. 0.875% - 6/Feb/29	264,444	0.01
600,000	Czech Republic (Govt of) 3.875% - 24/May/22	660,875	0.03
1,500,000	Erste Abwicklungsanstalt 0.000% - 25/Feb/21	1,507,267	0.08
1,200,000	European Financial Stability Facility 0.125% - 17/Oct/23	1,218,888	0.05
900,000	European Financial Stability Facility 0.400% - 17/Feb/25	926,685	0.04
1,000,000	European Financial Stability Facility 0.400% - 31/May/26	1,031,584	0.05
1,540,000	European Financial Stability Facility 0.750% - 3/May/27	1,627,005	0.07
500,000	European Financial Stability Facility 0.875% - 10/Apr/35	532,708	0.02
900,000	European Financial Stability Facility 1.250% - 24/May/33	1,009,070	0.05
350,000	European Financial Stability Facility 1.375% - 31/May/47	409,255	0.02
170,000	European Financial Stability Facility 1.700% - 13/Feb/43	208,400	0.01
1,460,000	European Financial Stability Facility 1.750% - 29/Oct/20	1,486,085	0.07
300,000	European Financial Stability Facility 1.750% - 17/Jul/53	375,385	0.02
250,000	European Financial Stability Facility 1.800% - 10/Jul/48	318,336	0.01
1,500,000	European Financial Stability Facility 2.250% - 5/Sep/22	1,607,520	0.07
330,000	European Financial Stability Facility 2.350% - 29/Jul/44	457,661	0.02
300,000	European Financial Stability Facility 3.375% - 3/Apr/37	442,071	0.02
1,000,000	European Investment Bank 0.000% - 16/Oct/23	1,012,523	0.05
1,050,000	European Investment Bank 0.250% - 14/Oct/24	1,076,549	0.05
530,000	European Investment Bank 0.500% - 15/Jan/27	552,831	0.02
1,000,000	European Investment Bank 1.000% - 14/Mar/31	1,091,930	0.05
600,000	European Investment Bank 1.500% - 16/Oct/48	733,404	0.03
800,000	European Investment Bank 2.750% - 15/Mar/40	1,138,780	0.05
840,000	European Investment Bank 4.000% - 15/Oct/37	1,353,199	0.06
750,000	European Investment Bank 4.500% - 15/Oct/25	956,233	0.04
430,000	European Stability Mechanism 0.125% - 22/Apr/24	437,018	0.02
910,000	European Stability Mechanism 0.750% - 15/Mar/27	962,970	0.04
800,000	European Stability Mechanism 0.750% - 5/Sep/28	850,227	0.04
250,000	European Stability Mechanism 0.875% - 18/Jul/42	265,775	0.01
250,000	European Stability Mechanism 1.125% - 3/May/32	276,997	0.01
250,000	European Stability Mechanism 1.850% - 1/Dec/55	330,118	0.01
750,000	European Stability Mechanism 2.125% - 20/Nov/23	821,505	0.04
700,000	European Union 0.250% - 4/Jul/20	702,691	0.03
710,000	European Union 0.500% - 4/Apr/25	736,044	0.03
600,000	European Union 1.375% - 4/Oct/29	673,922	0.03
500,000	European Union 1.500% - 4/Oct/35	582,853	0.03
2,200,000	European Union 2.750% - 21/Sep/21	2,322,063	0.10
500,000	Export-Import Bank of China 0.750% - 28/May/23	510,091	0.02
700,000	Finland (Govt of) 0.750% - 15/Apr/31	747,404	0.03
530,000	Finland (Govt of) 0.875% - 15/Sep/25	564,736	0.03
400,000	Finland (Govt of) 1.125% - 15/Apr/34	446,138	0.02
250,000	Finland (Govt of) 1.375% - 15/Apr/47	302,003	0.01
500,000	Finland (Govt of) 1.500% - 15/Apr/23	533,355	0.02
750,000	Finland (Govt of) 1.625% - 15/Sep/22	794,594	0.04
600,000	Finland (Govt of) 2.000% - 15/Apr/24	662,724	0.03
250,000	Finland (Govt of) 2.625% - 4/Jul/42	367,188	0.02
500,000	Finland (Govt of) 2.750% - 4/Jul/28	618,579	0.03
200,000	Finnvera Oyj 0.500% - 13/Apr/26	207,602	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
200,000	Flemish Community 1.875% - 2/Jun/42	239,373	0.01
400,000	Fondo de Titulizacion del Deficit del Sistema Electrico 0.500% - 17/Mar/23	408,045	0.02
5,000,000	France (Govt of) OAT 0.000% - 25/May/21	5,042,249	0.23
1,960,000	France (Govt of) OAT 0.000% - 25/May/22	1,987,307	0.09
6,630,000	France (Govt of) OAT 0.000% - 25/Mar/23	6,745,591	0.30
2,600,000	France (Govt of) OAT 0.250% - 25/Nov/26	2,672,271	0.12
3,300,000	France (Govt of) OAT 0.500% - 25/May/25	3,443,464	0.15
3,360,000	France (Govt of) OAT 0.500% - 25/May/26	3,510,916	0.16
1,000,000	France (Govt of) OAT 0.500% - 25/May/29	1,039,665	0.05
1,500,000	France (Govt of) OAT 0.750% - 25/Nov/28	1,595,364	0.07
1,500,000	France (Govt of) OAT 1.000% - 25/Nov/25	1,611,094	0.07
2,000,000	France (Govt of) OAT 1.000% - 25/May/27	2,163,402	0.10
1,200,000	France (Govt of) OAT 1.250% - 25/May/36	1,340,874	0.06
1,740,000	France (Govt of) OAT 1.500% - 25/May/31	1,993,359	0.09
1,380,000	France (Govt of) OAT 1.500% - 25/May/50	1,589,422	0.07
5,400,000	France (Govt of) OAT 1.750% - 25/May/23	5,820,741	0.26
3,000,000	France (Govt of) OAT 1.750% - 25/Nov/24	3,313,028	0.15
690,000	France (Govt of) OAT 1.750% - 25/May/66	859,956	0.04
1,500,000	France (Govt of) OAT 2.000% - 25/May/48	1,925,066	0.09
1,250,000	France (Govt of) OAT 2.250% - 25/Oct/22	1,349,895	0.06
170,000	France (Govt of) OAT 2.250% - 25/May/24	190,180	0.01
2,500,000	France (Govt of) OAT 2.500% - 25/May/30	3,108,905	0.14
4,320,000	France (Govt of) OAT 2.750% - 25/Oct/27	5,283,065	0.24
2,000,000	France (Govt of) OAT 3.000% - 25/Apr/22	2,167,852	0.10
3,000,000	France (Govt of) OAT 3.250% - 25/Oct/21	3,211,971	0.14
1,460,000	France (Govt of) OAT 3.250% - 25/May/45	2,287,286	0.10
1,000,000	France (Govt of) OAT 3.500% - 25/Apr/26	1,236,514	0.06
5,500,000	France (Govt of) OAT 3.750% - 24/Apr/21	5,817,341	0.26
2,200,000	France (Govt of) OAT 4.000% - 25/Oct/38	3,553,015	0.16
740,000	France (Govt of) OAT 4.000% - 25/Apr/55	1,407,534	0.06
970,000	France (Govt of) OAT 4.000% - 25/Apr/60	1,925,603	0.09
2,500,000	France (Govt of) OAT 4.250% - 25/Oct/23	2,956,619	0.13
2,160,000	France (Govt of) OAT 4.500% - 25/Apr/41	3,813,177	0.17
1,630,000	France (Govt of) OAT 4.750% - 25/Apr/35	2,679,934	0.12
1,950,000	France (Govt of) OAT 5.500% - 25/Apr/29	2,942,184	0.13
2,010,000	France (Govt of) OAT 5.750% - 25/Oct/32	3,403,210	0.15
1,000,000	France (Govt of) OAT 8.250% - 25/Apr/22	1,206,233	0.05
500,000	Gemeinsame Deutsche Bundeslaender 0.500% - 5/Feb/25	517,038	0.02
600,000	Gemeinsame Deutsche Bundeslaender 1.500% - 29/Jan/21	612,326	0.03
4,600,000	Germany (Govt of) 0.000% - 8/Apr/22	4,664,268	0.21
4,000,000	Germany (Govt of) 0.500% - 15/Feb/26	4,225,738	0.19
1,000,000	Germany (Govt of) 1.000% - 15/Aug/24	1,070,228	0.05
930,000	Germany (Govt of) 1.250% - 15/Aug/48	1,166,036	0.05
1,400,000	Germany (Govt of) 1.500% - 15/May/23	1,498,764	0.07
1,500,000	Germany (Govt of) 1.500% - 15/May/24	1,633,687	0.07
4,700,000	Germany (Govt of) 1.750% - 4/Jul/22	4,979,207	0.22
3,500,000	Germany (Govt of) 1.750% - 15/Feb/24	3,831,848	0.17
2,300,000	Germany (Govt of) 2.000% - 4/Jan/22	2,423,432	0.11

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
1,130,000	Germany (Govt of) 2.000% - 15/Aug/23	1,235,576	0.06
3,700,000	Germany (Govt of) 2.250% - 4/Sep/21	3,879,327	0.17
1,700,000	Germany (Govt of) 2.500% - 4/Jul/44	2,606,384	0.12
2,815,000	Germany (Govt of) 2.500% - 15/Aug/46	4,406,861	0.20
2,000,000	Germany (Govt of) 3.250% - 4/Jul/21	2,117,441	0.09
100,000	Germany (Govt of) 3.250% - 4/Jul/42	167,090	0.01
1,440,000	Germany (Govt of) 4.000% - 4/Jan/37	2,397,777	0.11
1,100,000	Germany (Govt of) 4.250% - 4/Jul/39	1,975,155	0.09
1,410,000	Germany (Govt of) 4.750% - 4/Jul/34	2,390,270	0.11
750,000	Germany (Govt of) 4.750% - 4/Jul/40	1,448,483	0.06
2,440,000	Germany (Govt of) 5.500% - 4/Jan/31	3,974,011	0.18
760,000	Germany (Govt of) 5.625% - 4/Jan/28	1,125,134	0.05
860,000	Germany (Govt of) 6.250% - 4/Jan/30	1,421,802	0.06
2,500,000	Germany (Govt of) Bundesobligation 0.000% - 9/Apr/21	2,520,492	0.11
500,000	Grand Duchy of Luxembourg (Govt of) 2.250% - 19/Mar/28	594,250	0.03
650,000	Hamburg (City of) 0.375% - 1/Apr/25	668,820	0.03
700,000	Hesse (State of) 0.625% - 2/Aug/28	738,143	0.03
200,000	Ile de France (Region of) 0.500% - 14/Jun/25	206,680	0.01
300,000	Indonesia (Govt of) 3.375% - 30/Jul/25	341,870	0.02
400,000	International Bank for Reconstruction & Development 0.250% - 21/May/29	407,310	0.02
1,000,000	Ireland (Govt of) 0.800% - 15/Mar/22	1,027,693	0.05
2,000,000	Ireland (Govt of) 1.000% - 15/May/26	2,143,400	0.10
400,000	Ireland (Govt of) 1.300% - 15/May/33	446,530	0.02
300,000	Ireland (Govt of) 1.500% - 15/May/50	343,779	0.02
350,000	Ireland (Govt of) 1.700% - 15/May/37	414,712	0.02
350,000	Ireland (Govt of) 2.000% - 18/Feb/45	446,675	0.02
600,000	Ireland (Govt of) 2.400% - 15/May/30	735,786	0.03
1,200,000	Ireland (Govt of) 3.900% - 20/Mar/23	1,367,534	0.06
500,000	Israel (Govt of) 1.500% - 18/Jan/27	543,078	0.02
100,000	Israel (Govt of) 2.500% - 16/Jan/49	132,125	0.01
2,400,000	Italy (Govt of) BPT 0.350% - 1/Nov/21	2,418,612	0.11
1,000,000	Italy (Govt of) BPT 0.650% - 15/Oct/23	1,013,072	0.05
3,910,000	Italy (Govt of) BPT 0.950% - 15/Mar/23	3,999,305	0.18
1,100,000	Italy (Govt of) BPT 1.250% - 1/Dec/26	1,124,616	0.05
1,200,000	Italy (Govt of) BPT 1.450% - 15/Sep/22	1,242,653	0.06
2,000,000	Italy (Govt of) BPT 1.500% - 1/Jun/25	2,080,362	0.09
2,310,000	Italy (Govt of) BPT 1.650% - 1/Mar/32	2,336,224	0.10
1,000,000	Italy (Govt of) BPT 2.000% - 1/Dec/25	1,069,581	0.05
500,000	Italy (Govt of) BPT 2.150% - 15/Dec/21	521,311	0.02
1,740,000	Italy (Govt of) BPT 2.200% - 1/Jun/27	1,880,672	0.08
2,100,000	Italy (Govt of) BPT 2.450% - 1/Sep/33	2,286,404	0.10
1,350,000	Italy (Govt of) BPT 2.500% - 15/Nov/25	1,479,826	0.07
1,220,000	Italy (Govt of) BPT 2.700% - 1/Mar/47	1,314,553	0.06
300,000	Italy (Govt of) BPT 2.800% - 1/Mar/67	312,601	0.01
770,000	Italy (Govt of) BPT 3.250% - 1/Sep/46	909,606	0.04
600,000	Italy (Govt of) BPT 3.450% - 1/Mar/48	730,370	0.03
5,800,000	Italy (Govt of) BPT 3.500% - 1/Mar/30	6,950,538	0.31
4,000,000	Italy (Govt of) BPT 3.750% - 1/Mar/21	4,187,257	0.19

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
1,300,000	Italy (Govt of) BPT 3.750% - 1/May/21	1,367,933	0.06
4,000,000	Italy (Govt of) BPT 3.750% - 1/Aug/21	4,244,550	0.19
1,000,000	Italy (Govt of) BPT 3.750% - 1/Sep/24	1,145,398	0.05
790,000	Italy (Govt of) BPT 3.850% - 1/Sep/49	1,021,520	0.05
3,000,000	Italy (Govt of) BPT 4.000% - 1/Feb/37	3,859,064	0.17
3,250,000	Italy (Govt of) BPT 4.500% - 1/Mar/24	3,788,616	0.17
800,000	Italy (Govt of) BPT 4.750% - 1/Aug/23	926,286	0.04
1,105,000	Italy (Govt of) BPT 4.750% - 1/Sep/44	1,600,836	0.07
800,000	Italy (Govt of) BPT 5.000% - 1/Mar/22	886,499	0.04
4,650,000	Italy (Govt of) BPT 5.000% - 1/Mar/25	5,670,941	0.25
1,520,000	Italy (Govt of) BPT 5.000% - 1/Aug/39	2,209,655	0.10
1,900,000	Italy (Govt of) BPT 5.000% - 1/Sep/40	2,763,165	0.12
5,900,000	Italy (Govt of) BPT 5.250% - 1/Nov/29	8,008,297	0.36
5,400,000	Italy (Govt of) BPT 5.500% - 1/Sep/22	6,173,898	0.28
600,000	KAF Kaerntner Ausgleichszahlungs-Fonds 0.000% - 14/Jan/32	571,392	0.03
1,575,000	Kingdom of Belgium (Govt of) 0.800% - 22/Jun/27	1,677,974	0.08
850,000	Kingdom of Belgium (Govt of) 0.900% - 22/Jun/29	915,082	0.04
140,000	Kingdom of Belgium (Govt of) 2.250% - 22/Jun/57	192,290	0.01
200,000	Kommunalbanken AS 0.625% - 20/Apr/26	207,959	0.01
1,215,000	Kreditanstalt fuer Wiederaufbau 0.000% - 28/Apr/22	1,227,550	0.06
1,100,000	Kreditanstalt fuer Wiederaufbau 0.125% - 15/Jan/24	1,118,718	0.06
1,500,000	Kreditanstalt fuer Wiederaufbau 0.375% - 23/Apr/30	1,538,300	0.07
790,000	Kreditanstalt fuer Wiederaufbau 0.625% - 7/Jan/28	830,606	0.04
100,000	Kreditanstalt fuer Wiederaufbau 0.875% - 4/Jul/39	107,359	0.00
350,000	Kreditanstalt fuer Wiederaufbau 1.500% - 11/Jun/24	377,663	0.02
1,000,000	Landwirtschaftliche Rentenbank 0.500% - 6/Mar/25	1,035,737	0.05
500,000	Landwirtschaftliche Rentenbank 0.500% - 28/Feb/29	519,530	0.02
1,000,000	Landwirtschaftliche Rentenbank 1.375% - 19/Nov/20	1,016,469	0.05
600,000	Latvia (Govt of) 0.375% - 7/Oct/26	612,744	0.03
350,000	Lithuania (Govt of) 1.250% - 22/Oct/25	373,766	0.02
100,000	Lithuania (Govt of) 2.125% - 29/Oct/26	114,134	0.01
200,000	Lithuania (Govt of) 2.125% - 22/Oct/35	248,180	0.01
700,000	Lower Saxony (State of) 0.625% - 20/Jan/25	728,495	0.03
1,000,000	Lower Saxony (State of) 0.750% - 15/Feb/28	1,058,060	0.05
400,000	Madrid (Autonomous Community of) 2.875% - 17/Jul/23	441,503	0.02
1,000,000	Mexico (Govt of) 1.375% - 15/Jan/25	1,043,615	0.05
1,000,000	Mexico (Govt of) 2.375% - 9/Apr/21	1,030,938	0.05
500,000	Municipality Finance plc 0.125% - 7/Mar/24	507,145	0.02
530,000	Nederlandse Waterschapsbank NV 0.625% - 18/Jan/27	554,234	0.02
500,000	Nederlandse Waterschapsbank NV 1.000% - 1/Mar/28	537,975	0.02
300,000	Nederlandse Waterschapsbank NV 1.250% - 27/May/36	333,257	0.01
1,630,000	Netherlands (Govt of) 0.000% - 15/Jan/22	1,649,633	0.07
900,000	Netherlands (Govt of) 0.250% - 15/Jul/25	929,813	0.04
500,000	Netherlands (Govt of) 0.750% - 15/Jul/27	535,799	0.02
1,130,000	Netherlands (Govt of) 0.750% - 15/Jul/28	1,216,081	0.05
3,020,000	Netherlands (Govt of) 1.750% - 15/Jul/23	3,266,945	0.15
2,270,000	Netherlands (Govt of) 2.000% - 15/Jul/24	2,522,974	0.11
1,000,000	Netherlands (Govt of) 2.500% - 15/Jan/33	1,314,397	0.06

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
900,000	Netherlands (Govt of) 2.750% - 15/Jan/47	1,457,702	0.07
1,110,000	Netherlands (Govt of) 3.750% - 15/Jan/42	1,935,026	0.09
670,000	Netherlands (Govt of) 4.000% - 15/Jan/37	1,097,498	0.05
710,000	Netherlands (Govt of) 5.500% - 15/Jan/28	1,035,246	0.05
500,000	Nordic Investment Bank 0.375% - 19/Sep/22	511,644	0.02
2,000,000	North Rhine-Westphalia (State of) 0.000% - 5/Dec/22	2,018,551	0.09
600,000	North Rhine-Westphalia (State of) 0.500% - 16/Feb/27	622,956	0.03
350,000	North Rhine-Westphalia (State of) 1.250% - 12/May/36	388,673	0.02
300,000	North Rhine-Westphalia (State of) 1.375% - 16/May/22	312,390	0.01
160,000	North Rhine-Westphalia (State of) 1.550% - 16/Jun/48	191,504	0.01
200,000	North Rhine-Westphalia (State of) 1.750% - 26/Oct/57	253,343	0.01
130,000	North Rhine-Westphalia (State of) 1.750% - 11/Jul/68	164,296	0.01
500,000	North Rhine-Westphalia (State of) 2.000% - 15/Oct/25	561,858	0.03
200,000	North Rhine-Westphalia (State of) 2.150% - 21/Mar/19	274,555	0.01
445,000	NRW Bank 0.500% - 11/May/26	461,136	0.02
500,000	OeBB-Infrastruktur AG 3.000% - 24/Oct/33	669,814	0.03
450,000	Ontario (Province of) 1.875% - 21/May/24	489,253	0.02
100,000	Peru (Govt of) 3.750% - 1/Mar/30	128,969	0.01
1,000,000	Poland (Govt of) 0.875% - 14/Oct/21	1,020,350	0.05
990,000	Poland (Govt of) 1.000% - 7/Mar/29	1,068,656	0.05
1,150,000	Poland (Govt of) 1.375% - 22/Oct/27	1,264,853	0.06
1,000,000	Poland (Govt of) 3.000% - 15/Jan/24	1,128,250	0.05
1,800,000	Poland (Govt of) 4.500% - 18/Jan/22	1,980,180	0.09
1,070,000	Poland (Govt of) 5.250% - 20/Jan/25	1,361,695	0.06
2,100,000	Portugal (Govt of) 4.950% - 25/Oct/23	2,512,787	0.11
400,000	Portugal (Govt of) OT 2.250% - 18/Apr/34	477,998	0.02
3,100,000	Portugal (Govt of) OT 2.875% - 21/Jul/26	3,644,432	0.16
800,000	Portugal (Govt of) OT 4.100% - 15/Apr/37	1,190,921	0.05
300,000	Quebec (Province of) 2.375% - 22/Jan/24	331,055	0.01
150,000	Regie Autonomes des Transports Parisiens 4.000% - 23/Sep/21	161,342	0.01
530,000	Rhineland-Palatinate (State of) 0.100% - 18/Aug/26	535,883	0.02
200,000	Romania (Govt of) 2.500% - 8/Feb/30	216,524	0.01
350,000	Romania (Govt of) 2.875% - 28/Oct/24	392,141	0.02
350,000	Romania (Govt of) 2.875% - 26/May/28	395,041	0.02
300,000	Romania (Govt of) 3.625% - 24/Apr/24	344,625	0.02
150,000	Romania (Govt of) 4.625% - 3/Apr/49	186,066	0.01
200,000	Saudi (Govt) 2.000% - 9/Jul/39	211,042	0.01
300,000	SFIL SA 0.750% - 6/Feb/26	312,117	0.01
2,000,000	Slovakia (Govt of) 0.000% - 13/Nov/23	2,015,530	0.09
550,000	Slovakia (Govt of) 1.375% - 21/Jan/27	601,221	0.03
350,000	Slovakia (Govt of) 1.625% - 21/Jan/31	401,337	0.02
590,000	Slovenia (Govt of) 1.750% - 3/Nov/40	685,483	0.03
350,000	Slovenia (Govt of) 2.250% - 3/Mar/32	425,850	0.02
650,000	SNCF Mobilites Group 4.625% - 2/Feb/24	777,888	0.03
1,000,000	SNCF Reseau 1.000% - 9/Nov/31	1,057,433	0.05
400,000	SNCF Reseau 1.125% - 25/May/30	429,952	0.02
700,000	SNCF Reseau 2.625% - 29/Dec/25	808,629	0.04
1,400,000	Spain (Govt of) 0.600% - 31/Oct/29	1,418,541	0.06

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
940,000	Spain (Govt of) 1.400% - 30/Jul/28	1,023,079	0.05
2,230,000	Spain (Govt of) 1.450% - 31/Oct/27	2,433,629	0.11
890,000	Spain (Govt of) 1.450% - 30/Apr/29	972,665	0.04
1,000,000	Spain (Govt of) 1.600% - 30/Apr/25	1,085,690	0.05
700,000	Spain (Govt of) 1.950% - 30/Jul/30	802,372	0.04
1,000,000	Spain (Govt of) 2.350% - 30/Jul/33	1,209,832	0.05
1,500,000	Spain (Govt of) 2.750% - 31/Oct/24	1,704,543	0.08
1,500,000	Spain (Govt of) 2.900% - 31/Oct/46	2,050,829	0.09
740,000	Spain (Govt of) 3.450% - 30/Jul/66	1,175,962	0.05
2,640,000	Spain (Govt of) 4.200% - 31/Jan/37	4,029,835	0.18
3,970,000	Spain (Govt of) 4.400% - 31/Oct/23	4,666,543	0.21
1,900,000	Spain (Govt of) 4.650% - 30/Jul/25	2,387,857	0.11
770,000	Spain (Govt of) 4.700% - 30/Jul/41	1,305,277	0.06
1,000,000	Spain (Govt of) 4.800% - 31/Jan/24	1,201,648	0.05
450,000	Spain (Govt of) 4.900% - 30/Jul/40	772,205	0.03
850,000	Spain (Govt of) 5.150% - 31/Oct/44	1,573,388	0.07
1,000,000	Spain (Govt of) 5.400% - 31/Jan/23	1,175,070	0.05
3,600,000	Spain (Govt of) 5.500% - 30/Apr/21	3,884,285	0.17
2,500,000	Spain (Govt of) 5.850% - 31/Jan/22	2,825,848	0.13
5,000,000	Spain (Govt of) 5.900% - 30/Jul/26	6,878,885	0.31
3,500,000	Spain (Govt of) 6.000% - 31/Jan/29	5,252,644	0.24
500,000	Thuringen (State of) 0.500% - 12/May/25	518,358	0.02
600,000	Unedic 1.250% - 21/Oct/27	655,560	0.03
700,000	Unedic 2.250% - 5/Apr/23	759,147	0.03
100,000	United Mexican States (Govt of) 4.000% - 15/Mar/15	112,442	0.01
		447,448,450	20.08
GBP Supranationals, Governments and Local Public Authorities, Debt Instruments			
400,000	Council of Europe 0.625% - 15/Jun/22	469,220	0.02
1,000,000	European Investment Bank 1.125% - 7/Sep/21	1,186,876	0.05
1,000,000	European Investment Bank 6.000% - 7/Dec/28	1,664,141	0.07
500,000	FMS Wertmanagement 1.125% - 20/Mar/23	594,923	0.03
500,000	Kommunalbanken AS 1.125% - 15/Dec/21	592,664	0.03
200,000	Kreditanstalt fuer Wiederaufbau 5.550% - 7/Jun/21	251,966	0.01
200,000	Kreditanstalt fuer Wiederaufbau 6.000% - 7/Dec/28	334,568	0.01
200,000	Manitoba (Province of) 1.500% - 15/Dec/22	238,950	0.01
500,000	Nordic Investment Bank 1.125% - 16/Mar/22	594,043	0.03
1,820,000	United Kingdom Gilt 0.500% - 22/Jul/22	2,147,054	0.10
1,000,000	United Kingdom Gilt 0.750% - 22/Jul/23	1,187,713	0.05
700,000	United Kingdom Gilt 0.875% - 22/Oct/29	830,902	0.04
1,200,000	United Kingdom Gilt 1.250% - 22/Jul/27	1,476,965	0.07
1,800,000	United Kingdom Gilt 1.500% - 22/Jan/21	2,144,624	0.10
740,000	United Kingdom Gilt 1.500% - 22/Jul/26	922,941	0.04
800,000	United Kingdom Gilt 1.500% - 22/Jul/47	982,380	0.04
2,950,000	United Kingdom Gilt 1.625% - 22/Oct/28	3,747,394	0.17
1,950,000	United Kingdom Gilt 1.750% - 7/Sep/37	2,490,646	0.11
350,000	United Kingdom Gilt 1.750% - 22/Jul/57	477,983	0.02
2,500,000	United Kingdom Gilt 2.000% - 7/Sep/25	3,185,942	0.14

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
GBP Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
2,750,000	United Kingdom Gilt 2.250% - 7/Sep/23	3,444,965	0.15
1,110,000	United Kingdom Gilt 2.500% - 22/Jul/65	1,894,864	0.08
1,900,000	United Kingdom Gilt 2.750% - 7/Sep/24	2,465,787	0.11
1,300,000	United Kingdom Gilt 3.250% - 22/Jan/44	2,139,987	0.10
680,000	United Kingdom Gilt 3.500% - 22/Jan/45	1,173,745	0.05
1,510,000	United Kingdom Gilt 3.500% - 22/Jul/68	3,271,070	0.15
2,200,000	United Kingdom Gilt 3.750% - 7/Sep/20	2,651,046	0.12
2,090,000	United Kingdom Gilt 3.750% - 7/Sep/21	2,598,897	0.12
1,910,000	United Kingdom Gilt 3.750% - 22/Jul/52	3,737,243	0.17
2,040,000	United Kingdom Gilt 4.000% - 7/Mar/22	2,588,817	0.12
1,520,000	United Kingdom Gilt 4.000% - 22/Jan/60	3,371,270	0.15
2,000,000	United Kingdom Gilt 4.250% - 7/Dec/27	3,013,390	0.13
1,400,000	United Kingdom Gilt 4.250% - 7/Jun/32	2,287,019	0.10
2,350,000	United Kingdom Gilt 4.250% - 7/Mar/36	4,041,421	0.18
200,000	United Kingdom Gilt 4.250% - 7/Sep/39	360,113	0.02
3,740,000	United Kingdom Gilt 4.250% - 7/Dec/40	6,823,557	0.31
1,850,000	United Kingdom Gilt 4.250% - 7/Dec/46	3,630,364	0.16
1,250,000	United Kingdom Gilt 4.250% - 7/Dec/49	2,545,987	0.11
1,680,000	United Kingdom Gilt 4.250% - 7/Dec/55	3,702,835	0.17
570,000	United Kingdom Gilt 4.500% - 7/Sep/34	983,893	0.04
1,530,000	United Kingdom Gilt 4.500% - 7/Dec/42	2,952,009	0.13
1,850,000	United Kingdom Gilt 4.750% - 7/Dec/30	3,073,905	0.14
170,000	United Kingdom Gilt 4.750% - 7/Dec/38	321,101	0.01
600,000	United Kingdom Gilt 6.000% - 7/Dec/28	1,030,996	0.05
		89,626,176	4.01
HUF Supranationals, Governments and Local Public Authorities, Debt Instruments			
300,000,000	Hungary (Govt of) 5.500% - 24/Jun/25	1,119,783	0.05
130,000,000	Hungary (Govt of) 6.750% - 22/Oct/28	552,247	0.02
		1,672,030	0.07
IDR Supranationals, Governments and Local Public Authorities, Debt Instruments			
50,000,000,000	Indonesia (Govt of) 7.000% - 15/May/22	3,272,584	0.15
30,000,000,000	Indonesia (Govt of) 8.375% - 15/Sep/26	2,071,628	0.09
10,576,000,000	Indonesia (Govt of) 8.375% - 15/Apr/39	727,218	0.03
40,000,000,000	Indonesia (Govt of) 8.750% - 15/May/31	2,833,894	0.13
		8,905,324	0.40
ILS Supranationals, Governments and Local Public Authorities, Debt Instruments			
4,400,000	Israel (Govt of) 2.000% - 31/Mar/27	1,236,299	0.06
3,500,000	Israel (Govt of) 3.750% - 31/Mar/24	1,030,631	0.05
1,200,000	Israel (Govt of) 5.500% - 31/Jan/42	531,385	0.02
		2,798,315	0.13
JPY Supranationals, Governments and Local Public Authorities, Debt Instruments			
160,000,000	Asian Development Bank 2.350% - 21/Jun/27	1,567,778	0.07
50,000,000	Development Bank of Japan Inc. 1.050% - 20/Jun/23	426,662	0.02
220,000,000	Development Bank of Japan Inc. 1.700% - 20/Sep/22	1,890,523	0.08
130,000,000	Japan (Govt of) Five Year Bond 0.100% - 20/Mar/21	1,068,687	0.05
300,000,000	Japan (Govt of) Five Year Bond 0.100% - 20/Sep/21	2,469,545	0.11

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
JPY Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
200,000,000	Japan (Govt of) Five Year Bond 0.100% - 20/Dec/21	1,647,216	0.07
675,000,000	Japan (Govt of) Five Year Bond 0.100% - 20/Jun/22	5,565,993	0.25
119,200,000	Japan (Govt of) Forty Year Bond 0.400% - 20/Mar/56	967,963	0.04
70,000,000	Japan (Govt of) Forty Year Bond 0.500% - 20/Mar/59	587,302	0.03
75,000,000	Japan (Govt of) Forty Year Bond 0.800% - 20/Mar/58	694,005	0.03
195,000,000	Japan (Govt of) Forty Year Bond 0.900% - 20/Mar/57	1,857,323	0.08
21,000,000	Japan (Govt of) Forty Year Bond 1.400% - 20/Mar/55	227,016	0.01
230,000,000	Japan (Govt of) Forty Year Bond 1.700% - 20/Mar/54	2,650,735	0.12
160,000,000	Japan (Govt of) Forty Year Bond 1.900% - 20/Mar/53	1,913,439	0.09
200,000,000	Japan (Govt of) Forty Year Bond 2.000% - 20/Mar/52	2,422,343	0.11
274,600,000	Japan (Govt of) Forty Year Bond 2.200% - 20/Mar/49	3,363,200	0.15
412,000,000	Japan (Govt of) Forty Year Bond 2.200% - 20/Mar/50	5,090,876	0.23
285,000,000	Japan (Govt of) Forty Year Bond 2.200% - 20/Mar/51	3,557,043	0.16
90,000,000	Japan (Govt of) Forty Year Bond 2.400% - 20/Mar/48	1,133,244	0.05
430,000,000	Japan (Govt of) Ten Year Bond 0.100% - 20/Mar/26	3,574,472	0.16
755,000,000	Japan (Govt of) Ten Year Bond 0.100% - 20/Jun/26	6,279,698	0.28
395,000,000	Japan (Govt of) Ten Year Bond 0.100% - 20/Dec/26	3,286,829	0.15
320,000,000	Japan (Govt of) Ten Year Bond 0.100% - 20/Mar/27	2,663,194	0.12
438,450,000	Japan (Govt of) Ten Year Bond 0.100% - 20/Jun/27	3,650,897	0.16
850,000,000	Japan (Govt of) Ten Year Bond 0.100% - 20/Sep/27	7,078,847	0.32
503,700,000	Japan (Govt of) Ten Year Bond 0.100% - 20/Mar/28	4,193,892	0.19
300,000,000	Japan (Govt of) Ten Year Bond 0.300% - 20/Dec/24	2,511,967	0.11
530,000,000	Japan (Govt of) Ten Year Bond 0.300% - 20/Dec/25	4,456,751	0.20
500,000,000	Japan (Govt of) Ten Year Bond 0.400% - 20/Mar/25	4,212,475	0.19
400,000,000	Japan (Govt of) Ten Year Bond 0.400% - 20/Jun/25	3,374,440	0.15
145,000,000	Japan (Govt of) Ten Year Bond 0.400% - 20/Sep/25	1,224,839	0.05
1,070,000,000	Japan (Govt of) Ten Year Bond 0.500% - 20/Sep/24	9,032,853	0.40
481,150,000	Japan (Govt of) Ten Year Bond 0.600% - 20/Sep/23	4,052,166	0.18
1,100,000,000	Japan (Govt of) Ten Year Bond 0.600% - 20/Dec/23	9,280,701	0.42
1,130,000,000	Japan (Govt of) Ten Year Bond 0.600% - 20/Mar/24	9,550,762	0.43
600,000,000	Japan (Govt of) Ten Year Bond 0.600% - 20/Jun/24	5,079,268	0.23
575,000,000	Japan (Govt of) Ten Year Bond 0.800% - 20/Sep/22	4,833,175	0.22
555,050,000	Japan (Govt of) Ten Year Bond 0.800% - 20/Jun/23	4,698,382	0.21
1,000,000,000	Japan (Govt of) Ten Year Bond 0.800% - 20/Sep/23	8,482,825	0.38
1,800,000,000	Japan (Govt of) Ten Year Bond 0.900% - 20/Jun/22	15,131,267	0.67
250,000,000	Japan (Govt of) Ten Year Bond 1.000% - 20/Sep/20	2,066,018	0.09
640,000,000	Japan (Govt of) Ten Year Bond 1.000% - 20/Sep/21	5,348,580	0.24
850,000,000	Japan (Govt of) Ten Year Bond 1.000% - 20/Mar/22	7,142,394	0.32
1,200,000,000	Japan (Govt of) Ten Year Bond 1.200% - 20/Dec/20	9,962,286	0.45
600,000,000	Japan (Govt of) Ten Year Bond 1.300% - 20/Mar/21	5,003,326	0.22
75,000,000	Japan (Govt of) Thirty Year Bond 0.500% - 20/Sep/46	635,007	0.03
143,200,000	Japan (Govt of) Thirty Year Bond 0.500% - 20/Mar/49	1,204,575	0.05
87,500,000	Japan (Govt of) Thirty Year Bond 0.600% - 20/Dec/46	758,644	0.03
77,000,000	Japan (Govt of) Thirty Year Bond 0.700% - 20/Dec/48	683,002	0.03
80,000,000	Japan (Govt of) Thirty Year Bond 0.800% - 20/Jun/47	727,890	0.03
100,000,000	Japan (Govt of) Thirty Year Bond 0.800% - 20/Sep/47	909,469	0.04
260,000,000	Japan (Govt of) Thirty Year Bond 1.400% - 20/Sep/45	2,678,058	0.12
180,000,000	Japan (Govt of) Thirty Year Bond 1.400% - 20/Dec/45	1,857,434	0.08

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
JPY Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
210,000,000	Japan (Govt of) Thirty Year Bond 1.500% - 20/Dec/44	2,195,961	0.10
275,000,000	Japan (Govt of) Thirty Year Bond 1.500% - 20/Mar/45	2,881,367	0.13
230,000,000	Japan (Govt of) Thirty Year Bond 1.600% - 20/Jun/45	2,459,213	0.11
190,000,000	Japan (Govt of) Thirty Year Bond 1.700% - 20/Mar/44	2,051,818	0.09
210,000,000	Japan (Govt of) Thirty Year Bond 1.700% - 20/Jun/44	2,270,519	0.10
226,000,000	Japan (Govt of) Thirty Year Bond 1.700% - 20/Sep/44	2,449,180	0.11
150,000,000	Japan (Govt of) Thirty Year Bond 1.800% - 20/Sep/43	1,641,436	0.07
26,000,000	Japan (Govt of) Thirty Year Bond 1.900% - 20/Sep/42	287,150	0.01
138,450,000	Japan (Govt of) Thirty Year Bond 2.000% - 20/Dec/33	1,431,695	0.06
125,000,000	Japan (Govt of) Thirty Year Bond 2.000% - 20/Sep/41	1,389,567	0.06
315,000,000	Japan (Govt of) Thirty Year Bond 2.000% - 20/Mar/42	3,517,873	0.16
493,000,000	Japan (Govt of) Thirty Year Bond 2.200% - 20/Sep/39	5,531,696	0.25
585,000,000	Japan (Govt of) Thirty Year Bond 2.200% - 20/Mar/41	6,671,545	0.30
550,000,000	Japan (Govt of) Thirty Year Bond 2.300% - 20/Mar/39	6,224,781	0.28
525,000,000	Japan (Govt of) Thirty Year Bond 2.300% - 20/Mar/40	6,005,962	0.27
180,000,000	Japan (Govt of) Thirty Year Bond 2.400% - 20/Mar/34	1,950,719	0.09
80,000,000	Japan (Govt of) Thirty Year Bond 2.400% - 20/Dec/34	875,446	0.04
160,000,000	Japan (Govt of) Thirty Year Bond 2.400% - 20/Sep/38	1,826,913	0.08
350,000,000	Japan (Govt of) Thirty Year Bond 2.500% - 20/Sep/35	3,909,608	0.17
143,000,000	Japan (Govt of) Twenty Year Bond 0.600% - 20/Dec/36	1,250,157	0.06
120,000,000	Japan (Govt of) Twenty Year Bond 0.600% - 20/Jun/37	1,048,286	0.05
270,000,000	Japan (Govt of) Twenty Year Bond 0.600% - 20/Sep/37	2,356,652	0.11
189,000,000	Japan (Govt of) Twenty Year Bond 0.700% - 20/Mar/37	1,678,133	0.08
410,500,000	Japan (Govt of) Twenty Year Bond 1.000% - 20/Dec/35	3,804,811	0.17
400,000,000	Japan (Govt of) Twenty Year Bond 1.200% - 20/Dec/34	3,793,662	0.17
360,000,000	Japan (Govt of) Twenty Year Bond 1.200% - 20/Mar/35	3,416,686	0.15
518,350,000	Japan (Govt of) Twenty Year Bond 1.200% - 20/Sep/35	4,933,704	0.22
250,000,000	Japan (Govt of) Twenty Year Bond 1.300% - 20/Jun/35	2,407,129	0.11
235,000,000	Japan (Govt of) Twenty Year Bond 1.400% - 20/Sep/34	2,282,697	0.10
240,000,000	Japan (Govt of) Twenty Year Bond 1.500% - 20/Jun/34	2,354,756	0.11
570,000,000	Japan (Govt of) Twenty Year Bond 1.600% - 20/Mar/33	5,600,302	0.25
200,000,000	Japan (Govt of) Twenty Year Bond 1.600% - 20/Dec/33	1,977,938	0.09
500,000,000	Japan (Govt of) Twenty Year Bond 1.700% - 20/Dec/32	4,956,403	0.22
350,000,000	Japan (Govt of) Twenty Year Bond 1.700% - 20/Jun/33	3,485,406	0.16
383,450,000	Japan (Govt of) Twenty Year Bond 1.800% - 20/Dec/31	3,799,242	0.17
350,000,000	Japan (Govt of) Twenty Year Bond 1.800% - 20/Dec/32	3,506,322	0.16
1,000,000,000	Japan (Govt of) Twenty Year Bond 1.900% - 20/Jun/22	8,607,919	0.39
300,000,000	Japan (Govt of) Twenty Year Bond 1.900% - 20/Sep/30	2,956,258	0.13
1,400,000,000	Japan (Govt of) Twenty Year Bond 2.000% - 20/Sep/25	12,877,629	0.57
810,000,000	Japan (Govt of) Twenty Year Bond 2.000% - 20/Jun/30	8,028,044	0.36
70,000,000	Japan (Govt of) Twenty Year Bond 2.100% - 20/Dec/26	662,915	0.03
250,000,000	Japan (Govt of) Twenty Year Bond 2.100% - 20/Mar/29	2,455,494	0.11
320,000,000	Japan (Govt of) Twenty Year Bond 2.100% - 20/Jun/29	3,154,339	0.14
35,750,000	Japan (Govt of) Twenty Year Bond 2.100% - 20/Sep/29	353,641	0.02
599,900,000	Japan (Govt of) Twenty Year Bond 2.100% - 20/Mar/30	5,977,133	0.27
950,000,000	Japan (Govt of) Twenty Year Bond 2.100% - 20/Dec/30	9,563,262	0.43
1,480,000,000	Japan (Govt of) Twenty Year Bond 2.200% - 21/Sep/20	12,333,711	0.55
1,500,050,000	Japan (Govt of) Twenty Year Bond 2.200% - 20/Dec/21	12,860,293	0.57

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
JPY Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
900,000,000	Japan (Govt of) Twenty Year Bond 2.200% - 20/Jun/26	8,490,735	0.38
260,000,000	Japan (Govt of) Twenty Year Bond 2.200% - 20/Sep/26	2,464,708	0.11
70,000,000	Japan (Govt of) Twenty Year Bond 2.200% - 20/Dec/29	700,524	0.03
550,000,000	Japan (Govt of) Twenty Year Bond 2.200% - 20/Mar/31	5,603,849	0.25
850,000,000	Japan (Govt of) Twenty Year Bond 2.400% - 20/Mar/28	8,401,149	0.38
207,000,000	Kreditanstalt fuer Wiederaufbau 2.050% - 16/Feb/26	1,945,946	0.09
40,000,000	Kreditanstalt fuer Wiederaufbau 2.600% - 20/Jun/37	481,609	0.02
		410,871,169	18.39
KRW Supranationals, Governments and Local Public Authorities, Debt Instruments			
5,000,000,000	Korea (Govt of) 1.375% - 10/Sep/21	3,855,073	0.17
4,000,000,000	Korea (Govt of) 1.875% - 10/Mar/22	3,119,558	0.14
4,000,000,000	Korea (Govt of) 1.875% - 10/Mar/24	3,134,640	0.14
7,500,000,000	Korea (Govt of) 1.875% - 10/Jun/26	5,897,087	0.26
2,022,200,000	Korea (Govt of) 2.000% - 10/Mar/20	1,559,955	0.07
4,500,000,000	Korea (Govt of) 2.000% - 10/Sep/22	3,529,111	0.16
1,415,430,000	Korea (Govt of) 2.000% - 10/Mar/49	1,174,413	0.05
2,100,000,000	Korea (Govt of) 2.125% - 10/Mar/47	1,778,846	0.08
1,600,000,000	Korea (Govt of) 2.625% - 10/Sep/35	1,387,345	0.06
550,000,000	Korea (Govt of) 2.625% - 10/Mar/48	512,315	0.02
650,000,000	Korea (Govt of) 2.750% - 10/Dec/44	610,896	0.03
2,000,000,000	Korea (Govt of) 3.000% - 10/Dec/42	1,923,899	0.09
4,000,000,000	Korea (Govt of) 4.000% - 10/Dec/31	3,860,766	0.17
		32,343,904	1.44
MXN Supranationals, Governments and Local Public Authorities, Debt Instruments			
229,000	Mexican Bonos 10.000% - 5/Dec/24	1,225,024	0.05
200,000	Mexico (Govt of) Bonos 5.750% - 5/Mar/26	895,635	0.04
370,000	Mexico (Govt of) Bonos 6.500% - 10/Jun/21	1,739,974	0.08
190,000	Mexico (Govt of) Bonos 7.750% - 29/May/31	956,842	0.04
150,000	Mexico (Govt of) Bonos 7.750% - 23/Nov/34	759,193	0.03
110,000	Mexico (Govt of) Bonos 7.750% - 13/Nov/42	551,103	0.02
130,000	Mexico (Govt of) Bonos 8.000% - 11/Jun/20	616,737	0.03
80,000	Mexico (Govt of) Bonos 8.500% - 18/Nov/38	430,565	0.02
		7,175,073	0.31
NOK Supranationals, Governments and Local Public Authorities, Debt Instruments			
11,000,000	Norway (Govt of) 1.500% - 19/Feb/26	1,121,444	0.05
6,500,000	Norway (Govt of) 2.000% - 24/May/23	672,161	0.03
5,000,000	Norway (Govt of) 3.750% - 25/May/21	523,890	0.02
		2,317,495	0.10
NZD Supranationals, Governments and Local Public Authorities, Debt Instruments			
1,000,000	International Bank for Reconstruction & Development 3.750% - 10/Feb/20	602,419	0.03
1,300,000	New Zealand (Govt of) 4.500% - 15/Apr/27	942,259	0.04
2,200,000	New Zealand (Govt of) 5.500% - 15/Apr/23	1,505,155	0.07
		3,049,833	0.14
RUB Supranationals, Governments and Local Public Authorities, Debt Instruments			
70,000,000	Russia (Govt of) 7.000% - 25/Jan/23	1,043,801	0.05
110,000,000	Russia (Govt of) 7.600% - 14/Apr/21	1,623,088	0.07
		2,666,889	0.12

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
SEK Supranationals, Governments and Local Public Authorities, Debt Instruments			
5,000,000	Kommuninvest I Sverige AB 1.000% - 12/May/25	490,682	0.02
11,000,000	Sweden (Govt of) 1.000% - 12/Nov/26	1,123,707	0.05
6,000,000	Sweden (Govt of) 1.500% - 13/Nov/23	609,879	0.03
13,000,000	Sweden (Govt of) 3.500% - 1/Jun/22	1,351,920	0.06
5,300,000	Sweden (Govt of) 3.500% - 30/Mar/39	777,593	0.03
		4,353,781	0.19
SGD Supranationals, Governments and Local Public Authorities, Debt Instruments			
400,000	Singapore (Govt of) 2.750% - 1/Apr/42	300,829	0.01
430,000	Singapore (Govt of) 2.750% - 1/Mar/46	322,450	0.01
1,300,000	Singapore (Govt of) 2.875% - 1/Sep/30	955,695	0.04
2,350,000	Singapore (Govt of) 3.000% - 1/Sep/24	1,657,881	0.07
1,300,000	Singapore (Govt of) 3.250% - 1/Sep/20	870,899	0.04
		4,107,754	0.17
THB Supranationals, Governments and Local Public Authorities, Debt Instruments			
35,000,000	Thailand (Govt of) 2.125% - 17/Dec/26	1,096,222	0.05
70,000,000	Thailand (Govt of) 3.625% - 16/Jun/23	2,252,830	0.10
53,000,000	Thailand (Govt of) 3.650% - 17/Dec/21	1,651,379	0.07
16,000,000	Thailand (Govt of) 4.260% - 12/Dec/37	630,571	0.03
21,000,000	Thailand (Govt of) 4.675% - 29/Jun/44	951,817	0.04
30,000,000	Thailand (Govt of) 4.850% - 17/Jun/61	1,534,847	0.07
33,000,000	Thailand (Govt of) 4.875% - 22/Jun/29	1,275,004	0.06
		9,392,670	0.42
USD Supranationals, Governments and Local Public Authorities, Debt Instruments			
200,000	Abu Dhabi (Govt of) 2.125% - 3/May/21	178,507	0.01
1,200,000	Abu Dhabi (Govt of) 3.125% - 3/May/26	1,115,866	0.05
300,000	Abu Dhabi (Govt of) 3.125% - 30/Sep/49	261,034	0.01
1,000,000	Agence Francaise de Developpement 2.750% - 22/Jan/22	908,658	0.04
500,000	Alberta (Province of) 1.750% - 26/Aug/20	445,456	0.02
600,000	Asian Development Bank 1.875% - 18/Feb/22	536,747	0.02
500,000	Asian Development Bank 2.000% - 24/Apr/26	448,288	0.02
1,000,000	Asian Development Bank 2.750% - 19/Jan/28	941,034	0.04
1,200,000	Bank Nederlandse Gemeenten NV 2.500% - 23/Jan/23	1,092,589	0.05
500,000	British Columbia (Province of) 2.250% - 2/Jun/26	452,739	0.02
300,000	Caisse d'Amortissement de la Dette Sociale 2.000% - 22/Mar/21	268,117	0.01
300,000	Caisse d'Amortissement de la Dette Sociale 3.375% - 20/Mar/24	284,430	0.01
500,000	Chile (Govt of) 3.125% - 21/Jan/26	465,271	0.02
200,000	Chile (Govt of) 3.500% - 25/Jan/50	186,713	0.01
200,000	China (Govt of) 2.125% - 3/Dec/29	175,084	0.01
200,000	China Development Bank 2.625% - 24/Jan/22	179,801	0.01
710,000	Colombia (Govt of) 3.875% - 25/Apr/27	669,456	0.03
1,100,000	Colombia (Govt of) 4.375% - 12/Jul/21	1,012,715	0.05
400,000	Colombia (Govt of) 5.000% - 15/Jun/45	415,180	0.02
200,000	Colombia (Govt of) 5.200% - 15/May/49	214,573	0.01
640,000	CPPIB Capital Inc. 2.750% - 2/Nov/27	596,771	0.03
500,000	European Bank for Reconstruction 2.750% - 7/Mar/23	459,978	0.02
2,000,000	European Investment Bank 1.625% - 15/Jun/21	1,781,129	0.09
540,000	European Investment Bank 2.125% - 13/Apr/26	488,412	0.02

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
645,000	European Investment Bank 2.500% - 15/Mar/23	589,343	0.03
1,000,000	European Investment Bank 2.625% - 15/Mar/24	922,735	0.04
650,000	European Investment Bank 3.250% - 29/Jun/24	613,291	0.03
918,000	European Stability Mechanism 2.125% - 3/Nov/22	827,840	0.04
500,000	Export Development Canada 2.625% - 21/Feb/24	460,716	0.02
200,000	Export-Import Bank of China 3.250% - 28/Nov/27	185,888	0.01
1,000,000	Fannie Mae 2.625% - 6/Sep/24	926,724	0.04
1,000,000	Fannie Mae 6.625% - 15/Nov/30	1,274,059	0.06
1,400,000	Federal Home Loan Bank 1.125% - 14/Jul/21	1,237,519	0.06
1,500,000	Federal Home Loan Banks 1.375% - 18/Feb/21	1,332,104	0.06
500,000	Freddie Mac 1.875% - 17/Nov/20	446,189	0.02
1,500,000	Freddie Mac 2.375% - 13/Jun/22	1,356,736	0.06
950,000	Freddie Mac 6.750% - 15/Mar/31	1,229,817	0.06
1,000,000	Hungary (Govt of) 5.375% - 25/Mar/24	1,005,124	0.04
400,000	Indonesia (Govt of) 3.850% - 18/Jul/27	380,354	0.02
500,000	Indonesia (Govt of) 4.350% - 11/Jun/48	492,515	0.02
600,000	Indonesia (Govt of) 4.750% - 8/Jun/26	595,275	0.03
400,000	Indonesia (Govt of) 5.350% - 11/Feb/49	460,069	0.02
2,000,000	Indonesia (Govt of) 5.375% - 17/Oct/23	1,977,653	0.09
500,000	Inter-American Development Bank 1.250% - 14/Sep/21	442,321	0.02
1,000,000	Inter-American Development Bank 1.875% - 16/Jun/20	891,782	0.04
700,000	Inter-American Development Bank 3.000% - 21/Feb/24	654,037	0.03
500,000	International Bank for Reconstruction & Development 1.375% - 20/Sep/21	443,166	0.02
1,280,000	International Bank for Reconstruction & Development 2.000% - 26/Jun/22	1,148,408	0.05
1,500,000	International Bank for Reconstruction & Development 2.250% - 24/Jun/21	1,347,651	0.06
1,000,000	International Bank for Reconstruction & Development 2.500% - 29/Jul/25	924,135	0.04
500,000	International Finance Corp. 2.125% - 7/Apr/26	451,871	0.02
300,000	Israel (Govt of) 2.875% - 16/Mar/26	279,858	0.01
300,000	Italy (Govt of) 2.875% - 17/Oct/29	252,880	0.01
300,000	Italy (Govt of) 4.000% - 17/Oct/49	254,615	0.01
1,470,000	Japan Bank for International Cooperation 2.000% - 4/Nov/21	1,312,684	0.06
200,000	Japan Bank for International Cooperation 2.750% - 16/Nov/27	184,970	0.01
500,000	Japan Bank for International Cooperation 3.000% - 29/May/24	463,260	0.02
500,000	Japan Finance Organization For Municipalities 2.375% - 13/Feb/25	449,381	0.02
400,000	Kazakhstan (Govt of) 5.125% - 21/Jul/25	410,049	0.02
550,000	Kommunalbanken AS 1.625% - 15/Jun/20	489,940	0.02
500,000	Kommunalbanken AS 2.750% - 5/Feb/24	461,676	0.02
1,000,000	Kommuninvest I Sverige AB 2.625% - 15/Sep/22	912,282	0.04
400,000	Korea (Govt of) 4.125% - 10/Jun/44	440,806	0.02
1,000,000	Korea Development Bank 2.500% - 11/Mar/20	891,692	0.04
1,000,000	Korea Development Bank 3.250% - 19/Feb/24	928,068	0.04
1,000,000	Korea National Oil Corp. 2.000% - 24/Oct/21	888,653	0.04
550,000	Kreditanstalt fuer Wiederaufbau 2.000% - 2/May/25	495,198	0.02
1,000,000	Kreditanstalt fuer Wiederaufbau 2.125% - 15/Jun/22	900,628	0.04
500,000	Kreditanstalt fuer Wiederaufbau 2.125% - 7/Aug/23	451,988	0.02
1,000,000	Kreditanstalt fuer Wiederaufbau 2.375% - 29/Dec/22	908,936	0.04
2,000,000	Kreditanstalt fuer Wiederaufbau 2.750% - 8/Sep/20	1,792,964	0.08
845,000	Kreditanstalt fuer Wiederaufbau 2.875% - 3/Apr/28	806,884	0.04

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
525,000	Kuwait International (Govt of) 3.500% - 20/Mar/27	503,599	0.02
640,000	Landwirtschaftliche Rentenbank 2.375% - 23/Jan/24	583,848	0.03
660,000	Malaysia (Govt of) 3.179% - 27/Apr/26	612,057	0.03
500,000	Manitoba Canada (Province of) 2.050% - 30/Nov/20	446,742	0.02
1,600,000	Mexico (Govt of) 6.050% - 11/Jan/40	1,851,777	0.08
500,000	North Rhine-Westphalia (State of) 1.625% - 22/Jan/20	445,404	0.02
320,000	Ontario (Province of) 2.500% - 27/Apr/26	292,569	0.01
500,000	Ontario (Province of) 3.050% - 29/Jan/24	465,587	0.02
300,000	Panama (Govt of) 4.000% - 22/Sep/24	286,434	0.01
200,000	Panama (Govt of) 4.500% - 16/Apr/50	211,391	0.01
500,000	Panama (Govt of) 7.125% - 29/Jan/26	559,138	0.03
1,250,000	Peru (Govt of) 7.350% - 21/Jul/25	1,408,215	0.06
400,000	Perusahaan Penerbit Sbsn Indonesia III 3.400% - 29/Mar/22	364,892	0.02
300,000	Perusahaan Penerbit Sbsn Indonesia III 4.325% - 28/May/25	288,728	0.01
800,000	Philippine (Govt of) 3.000% - 1/Feb/28	742,131	0.03
840,000	Philippine (Govt of) 4.000% - 15/Jan/21	763,700	0.03
1,300,000	Philippine (Govt of) 5.500% - 30/Mar/26	1,374,880	0.06
500,000	Poland (Govt of) 3.250% - 6/Apr/26	473,259	0.02
500,000	Qatar (Govt of) 3.250% - 2/Jun/26	469,862	0.02
600,000	Qatar (Govt of) 3.875% - 23/Apr/23	564,726	0.03
225,000	Qatar (Govt of) 4.000% - 14/Mar/29	224,025	0.01
400,000	Qatar (Govt of) 4.817% - 14/Mar/49	441,910	0.02
550,000	Qatar (Govt of) 6.400% - 20/Jan/40	714,711	0.03
600,000	Quebec (Province of) 2.500% - 20/Apr/26	549,628	0.02
290,000	Romania (Govt of) 6.125% - 22/Jan/44	335,432	0.02
4,000,000	Russia (Govt of) 4.875% - 16/Sep/23	3,889,294	0.17
600,000	Russia (Govt of) 5.100% - 28/Mar/35	641,853	0.03
200,000	Saudi (Govt) 2.375% - 26/Oct/21	179,043	0.01
1,010,000	Saudi (Govt) 3.250% - 26/Oct/26	933,186	0.04
800,000	Saudi (Govt) 3.625% - 4/Mar/28	753,821	0.03
350,000	Saudi (Govt) 4.500% - 26/Oct/46	346,141	0.02
500,000	Saudi (Govt) 5.000% - 17/Apr/49	533,637	0.02
200,000	Saudi (Govt) 5.250% - 16/Jan/50	221,743	0.01
1,000,000	Tennessee Valley Authority 2.875% - 1/Feb/27	937,466	0.04
250,000	Tennessee Valley Authority 4.700% - 15/Jul/33	279,190	0.01
500,000	Tennessee Valley Authority 5.250% - 15/Sep/39	613,061	0.03
375,000	United Mexican States (Govt of) 4.350% - 15/Jan/47	352,853	0.02
9,000,000	United States Treasury N/B 1.125% - 31/Jul/21	7,957,058	0.36
2,300,000	United States Treasury N/B 1.125% - 31/Aug/21	2,032,830	0.09
4,600,000	United States Treasury N/B 1.125% - 30/Sep/21	4,064,379	0.18
2,200,000	United States Treasury N/B 1.250% - 31/Oct/21	1,947,815	0.09
9,460,000	United States Treasury N/B 1.250% - 31/Jul/23	8,312,395	0.37
12,000,000	United States Treasury N/B 1.500% - 31/Jan/22	10,673,719	0.48
5,000,000	United States Treasury N/B 1.625% - 30/Jun/20	4,454,691	0.20
1,500,000	United States Treasury N/B 1.625% - 31/Aug/22	1,336,929	0.06
8,000,000	United States Treasury N/B 1.625% - 15/Nov/22	7,129,733	0.32
6,000,000	United States Treasury N/B 1.625% - 15/Feb/26	5,295,935	0.24
3,650,000	United States Treasury N/B 1.750% - 30/Nov/21	3,261,324	0.15

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
7,500,000	United States Treasury N/B 1.750% - 30/Jun/22	6,708,136	0.30
14,000,000	United States Treasury N/B 1.750% - 15/May/23	12,518,931	0.55
8,240,000	United States Treasury N/B 1.750% - 15/Nov/29	7,230,073	0.32
8,000,000	United States Treasury N/B 1.875% - 31/Mar/22	7,171,492	0.32
14,920,000	United States Treasury N/B 1.875% - 30/Apr/22	13,374,832	0.59
3,600,000	United States Treasury N/B 1.875% - 31/May/22	3,228,424	0.14
8,200,000	United States Treasury N/B 1.875% - 31/Jul/22	7,355,345	0.33
12,800,000	United States Treasury N/B 1.875% - 30/Sep/22	11,485,969	0.51
15,790,000	United States Treasury N/B 1.875% - 30/Jun/26	14,130,554	0.62
3,500,000	United States Treasury N/B 2.000% - 31/Jul/20	3,124,861	0.14
21,000,000	United States Treasury N/B 2.000% - 30/Sep/20	18,759,395	0.83
22,000,000	United States Treasury N/B 2.000% - 30/Nov/20	19,668,011	0.87
14,500,000	United States Treasury N/B 2.000% - 28/Feb/21	12,971,080	0.57
1,800,000	United States Treasury N/B 2.000% - 15/Nov/21	1,615,966	0.07
5,150,000	United States Treasury N/B 2.000% - 31/Dec/21	4,624,533	0.21
14,200,000	United States Treasury N/B 2.000% - 15/Feb/22	12,755,094	0.57
1,300,000	United States Treasury N/B 2.000% - 15/Feb/23	1,171,430	0.05
3,600,000	United States Treasury N/B 2.000% - 15/Feb/25	3,253,229	0.15
4,200,000	United States Treasury N/B 2.000% - 15/Aug/25	3,792,219	0.17
7,500,000	United States Treasury N/B 2.000% - 15/Nov/26	6,756,160	0.31
8,000,000	United States Treasury N/B 2.125% - 30/Sep/21	7,189,866	0.32
3,000,000	United States Treasury N/B 2.125% - 31/Dec/22	2,712,486	0.12
3,300,000	United States Treasury N/B 2.125% - 15/May/25	3,000,042	0.13
6,150,000	United States Treasury N/B 2.250% - 15/Apr/22	5,558,028	0.25
3,500,000	United States Treasury N/B 2.250% - 15/Nov/24	3,198,914	0.14
8,670,000	United States Treasury N/B 2.250% - 15/Nov/25	7,932,012	0.36
2,400,000	United States Treasury N/B 2.250% - 15/Feb/27	2,197,216	0.10
13,000,000	United States Treasury N/B 2.250% - 15/Nov/27	11,905,205	0.53
1,580,000	United States Treasury N/B 2.250% - 15/Aug/46	1,368,314	0.06
720,000	United States Treasury N/B 2.250% - 15/Aug/49	622,383	0.03
5,000,000	United States Treasury N/B 2.375% - 15/Aug/24	4,589,365	0.21
1,200,000	United States Treasury N/B 2.375% - 15/Nov/27	1,108,630	0.05
2,840,000	United States Treasury N/B 2.375% - 15/Nov/49	2,522,160	0.11
9,500,000	United States Treasury N/B 2.500% - 15/Aug/23	8,715,165	0.39
6,000,000	United States Treasury N/B 2.500% - 15/May/24	5,528,953	0.25
14,000,000	United States Treasury N/B 2.500% - 28/Feb/26	12,992,482	0.57
2,000,000	United States Treasury N/B 2.500% - 15/Feb/45	1,820,156	0.08
1,500,000	United States Treasury N/B 2.500% - 15/Feb/46	1,365,012	0.06
3,850,000	United States Treasury N/B 2.500% - 15/May/46	3,503,264	0.16
5,000,000	United States Treasury N/B 2.625% - 31/Jan/26	4,670,796	0.21
8,060,000	United States Treasury N/B 2.625% - 15/Feb/29	7,610,103	0.34
15,400,000	United States Treasury N/B 2.750% - 15/Nov/23	14,276,725	0.63
11,200,000	United States Treasury N/B 2.750% - 15/Feb/24	10,404,121	0.47
4,460,000	United States Treasury N/B 2.750% - 15/Aug/47	4,261,336	0.19
6,200,000	United States Treasury N/B 2.750% - 15/Nov/47	5,925,125	0.27
7,400,000	United States Treasury N/B 2.875% - 30/Sep/23	6,883,421	0.31
3,540,000	United States Treasury N/B 2.875% - 31/May/25	3,340,185	0.15
1,500,000	United States Treasury N/B 2.875% - 15/Aug/28	1,440,597	0.06

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
1,500,000	United States Treasury N/B 2.875% - 15/Aug/45	1,461,268	0.07
2,500,000	United States Treasury N/B 2.875% - 15/Nov/46	2,443,625	0.11
700,000	United States Treasury N/B 3.000% - 15/Nov/44	695,810	0.03
700,000	United States Treasury N/B 3.000% - 15/May/45	696,638	0.03
2,500,000	United States Treasury N/B 3.000% - 15/Nov/45	2,492,866	0.11
2,120,000	United States Treasury N/B 3.000% - 15/Feb/47	2,122,803	0.10
4,010,000	United States Treasury N/B 3.000% - 15/May/47	4,014,186	0.18
6,500,000	United States Treasury N/B 3.000% - 15/Aug/48	6,521,714	0.29
1,800,000	United States Treasury N/B 3.000% - 15/Feb/49	1,809,521	0.08
3,000,000	United States Treasury N/B 3.125% - 15/Nov/28	2,938,613	0.13
1,020,000	United States Treasury N/B 3.125% - 15/Feb/42	1,031,358	0.05
3,000,000	United States Treasury N/B 3.125% - 15/Feb/43	3,033,199	0.14
2,000,000	United States Treasury N/B 3.125% - 15/Aug/44	2,028,814	0.09
2,600,000	United States Treasury N/B 3.375% - 15/May/44	2,744,042	0.12
2,250,000	United States Treasury N/B 3.375% - 15/Nov/48	2,419,126	0.11
3,000,000	United States Treasury N/B 3.625% - 15/Aug/43	3,280,206	0.15
2,500,000	United States Treasury N/B 3.625% - 15/Feb/44	2,739,421	0.12
2,700,000	United States Treasury N/B 3.750% - 15/Aug/41	2,988,078	0.13
6,000,000	United States Treasury N/B 3.750% - 15/Nov/43	6,691,119	0.30
1,680,000	United States Treasury N/B 3.875% - 15/Aug/40	1,887,661	0.08
1,400,000	United States Treasury N/B 4.375% - 15/Nov/39	1,669,808	0.07
2,250,000	United States Treasury N/B 4.375% - 15/May/40	2,693,016	0.12
5,840,000	United States Treasury N/B 4.500% - 15/Feb/36	6,900,045	0.31
700,000	United States Treasury N/B 4.500% - 15/May/38	842,796	0.04
760,000	United States Treasury N/B 4.750% - 15/Feb/37	931,910	0.04
1,000,000	United States Treasury N/B 5.250% - 15/Feb/29	1,142,469	0.05
3,385,000	United States Treasury N/B 5.375% - 15/Feb/31	4,058,560	0.18
1,000,000	United States Treasury N/B 6.250% - 15/May/30	1,255,916	0.06
3,000,000	United States Treasury N/B 6.625% - 15/Feb/27	3,537,235	0.16
1,700,000	United States Treasury N/B 7.625% - 15/Feb/25	1,954,148	0.09
2,000,000	United States Treasury N/B 8.750% - 15/Aug/20	1,859,688	0.08
500,000	Uruguay (Govt of) 5.100% - 18/Jun/50	536,210	0.02
		531,055,688	23.71
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		1,634,442,575	73.14
AUD Bonds			
400,000	Apple Inc. 3.350% - 10/Jan/24	267,081	0.01
500,000	Ausnet Services Holdings 5.250% - 14/Feb/20	314,511	0.01
500,000	International Finance Corp. 3.200% - 18/Oct/27	347,076	0.01
500,000	Kreditanstalt fuer Wiederaufbau 3.200% - 15/Mar/28	347,331	0.02
		1,275,999	0.05
CAD Bonds			
200,000	407 International Inc. 5.750% - 14/Feb/36	183,166	0.01
500,000	Bank of Montreal 4.609% - 10/Sep/25	385,245	0.02
1,000,000	HSBC Holdings plc 3.196% - 5/Dec/23	700,474	0.03
130,000	Hydro One Inc. 6.030% - 3/Mar/39	127,938	0.01
300,000	International Bank for Reconstruction & Development 2.500% - 3/Aug/23	210,059	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
CAD Bonds <i>(continued)</i>			
400,000	Pembina Pipeline Corp. 3.540% - 3/Feb/25	283,990	0.01
250,000	Rogers Communications Inc. 6.110% - 25/Aug/40	227,773	0.01
500,000	Shaw Communications Inc. 6.750% - 9/Nov/39	463,380	0.02
500,000	Telus Corp. 3.750% - 17/Jan/25	360,243	0.02
		2,942,268	0.14
CHF Bonds			
700,000	Amgen Inc. 0.410% - 8/Mar/23	656,805	0.03
880,000	Eli Lilly & Company 0.150% - 24/May/24	826,467	0.04
5,000,000	Nestle Holdings Inc. 0.250% - 4/Oct/27	4,712,445	0.21
1,500,000	Vodafone Group plc 0.375% - 3/Dec/24	1,407,052	0.06
		7,602,769	0.34
EUR Bonds			
500,000	A2A SpA 1.750% - 25/Feb/25	535,245	0.02
300,000	ABN Amro Bank NV 0.625% - 31/May/22	305,023	0.01
500,000	ABN Amro Bank NV 0.875% - 15/Jan/24	515,258	0.02
200,000	Agence Francaise de Developpement 2.250% - 28/May/26	227,934	0.01
400,000	Air Liquide Finance SA 1.250% - 3/Jun/25	427,514	0.02
100,000	Akzo Nobel Sweden Finance AB 2.625% - 27/Jul/22	106,995	0.00
150,000	Allergan Funding SCS 1.500% - 15/Nov/23	157,939	0.01
100,000	Allianz Finance II BV 0.000% - 21/Apr/20	100,021	0.00
500,000	Allianz Finance II BV 1.375% - 21/Apr/31	545,066	0.02
500,000	Allianz SE FRN - 17/Oct/42	574,030	0.03
300,000	Altria Group Inc. 3.125% - 15/Jun/31	335,809	0.02
500,000	American Honda Finance Corp. 0.350% - 26/Aug/22	504,761	0.02
375,000	American Tower Corp. 1.950% - 22/May/26	403,873	0.02
750,000	Anglo American Capital plc 1.625% - 18/Sep/25	782,850	0.04
800,000	Anheuser-Busch InBev SA/ NV 1.500% - 18/Apr/30	860,296	0.04
150,000	Anheuser-Busch InBev SA/ NV 4.000% - 2/Jun/21	159,157	0.01
500,000	APT Pipelines Limited 1.375% - 22/Mar/22	514,913	0.02
300,000	ArcelorMittal SA 0.950% - 17/Jan/23	302,443	0.01
1,000,000	Aroundtown SA 1.625% - 31/Jan/28	1,034,560	0.05
500,000	Assicurazioni Generali SpA 5.125% - 16/Sep/24	615,045	0.03
400,000	Assicurazioni Generali SpA FRN - 12/Dec/42	482,729	0.02
750,000	AT&T Inc. 1.050% - 5/Sep/23	770,445	0.03
500,000	AT&T Inc. 2.350% - 5/Sep/29	559,241	0.03
300,000	AT&T Inc. 3.500% - 17/Dec/25	352,122	0.02
500,000	Australia Pacific Airports Melbourne Pty Limited 3.125% - 26/Sep/23	556,127	0.02
250,000	AXA SA FRN - 8/Oct/66	286,248	0.01
100,000	AXA SA FRN - 29/Nov/49	113,502	0.01
500,000	AXA SA FRN - 4/Jul/43	579,240	0.03
500,000	Bacardi Limited 2.750% - 3/Jul/23	538,222	0.02
500,000	Banco de Sabadell SA 1.125% - 27/Mar/25	500,550	0.02
500,000	Banco Santander SA 1.125% - 17/Jan/25	517,342	0.02
500,000	Banco Santander SA 3.125% - 19/Jan/27	570,826	0.03
100,000	Banco Santander SA 3.250% - 4/Apr/26	113,912	0.01
750,000	Bank of America Corp. FRN - 7/Feb/25	784,410	0.04
1,000,000	Banque Federative du Credit Mutuel SA 2.625% - 31/Mar/27	1,123,907	0.06

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
500,000	Banque Federative du Credit Mutuel SA 3.000% - 11/Sep/25	563,371	0.03
50,000	Banque Federative du Credit Mutuel SA 4.000% - 22/Oct/20	51,608	0.00
500,000	Barclays plc 1.875% - 23/Mar/21	511,709	0.02
400,000	Basf SE 2.000% - 5/Dec/22	424,668	0.02
500,000	BAT International Finance plc 0.875% - 13/Oct/23	509,841	0.02
300,000	Bayer AG FRN - 2/Apr/75	307,944	0.01
200,000	Bayer Capital Corp. 0.625% - 15/Dec/22	203,265	0.01
800,000	Bayer Capital Corporation BV 1.250% - 13/Nov/23	834,601	0.04
1,000,000	Berkshire Hathaway Inc. 2.150% - 15/Mar/28	1,135,656	0.06
300,000	Blackstone Property Partners Europe Holdings Sarl 1.750% - 12/Mar/29	299,815	0.01
750,000	BMW Finance NV 1.000% - 15/Mar/22	768,092	0.03
500,000	BMW Finance NV 2.375% - 24/Jan/23	536,548	0.02
500,000	BNG Bank NV 0.750% - 24/Jan/29	527,274	0.02
750,000	BNP Paribas 1.000% - 27/Jun/24	772,273	0.03
200,000	BNP Paribas 1.500% - 25/May/28	217,146	0.01
500,000	BNP Paribas 2.875% - 26/Sep/23	552,669	0.02
375,000	Booking Holdings Inc. 2.375% - 23/Sep/24	411,171	0.02
500,000	BP Capital Markets 2.213% - 25/Sep/26	562,515	0.03
400,000	BPCE SA 1.375% - 23/Mar/26	420,710	0.02
800,000	BPCE SA 4.250% - 6/Feb/23	906,387	0.04
500,000	British Telecommunications plc 0.500% - 12/Sep/25	496,267	0.02
150,000	Brown-Forman Corp. 1.200% - 7/Jul/26	156,540	0.01
300,000	Caisse Centrale du Credit Immobilier de France SA 0.125% - 26/Oct/22	303,549	0.01
500,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 3.375% - 24/Sep/28	554,070	0.02
500,000	Caixabank SA FRN - 17/Apr/30	517,547	0.02
600,000	Canadian Imperial Bank of Commerce 0.375% - 3/May/24	598,803	0.03
200,000	Carmila SAS 2.375% - 16/Sep/24	215,391	0.01
400,000	Citigroup Inc. 1.625% - 21/Mar/28	430,978	0.02
400,000	CNH Industrial Finance Europe SA 1.750% - 12/Sep/25	421,191	0.02
300,000	CNP Assurances FRN - 5/Jun/45	350,432	0.02
175,000	Coca-Cola Company 1.100% - 2/Sep/36	182,186	0.01
500,000	Codelco Inc. 2.250% - 9/Jul/24	544,438	0.02
800,000	Commerzbank AG 1.125% - 19/Sep/25	820,722	0.04
50,000	Commerzbank AG 4.000% - 23/Mar/26	56,373	0.00
110,000	Commerzbank AG 4.000% - 30/Mar/27	125,094	0.01
100,000	Commerzbank AG 7.750% - 16/Mar/21	109,212	0.00
500,000	Compagnie Financiere et Industrielle des Autoroutes SA 0.375% - 7/Feb/25	507,081	0.02
700,000	Compagnie Generale des Etablissements Michelin SCA 2.500% - 3/Sep/38	882,768	0.04
500,000	Continental AG 3.125% - 9/Sep/20	511,731	0.02
500,000	Cooperatieve Rabobank UA 0.500% - 6/Dec/22	508,464	0.02
200,000	Council of Europe Development Bank 0.375% - 27/Mar/25	206,235	0.01
100,000	Covestro AG 1.000% - 7/Oct/21	101,634	0.00
75,000	Covestro AG 1.750% - 25/Sep/24	80,098	0.00
200,000	Credit Agricole 1.875% - 20/Dec/26	218,334	0.01
1,000,000	Credit Agricole 2.375% - 20/May/24	1,097,811	0.06
200,000	Credit Agricole FRN - 31/Oct/49	231,140	0.01
500,000	Credit Mutuel Arkea SA 1.375% - 17/Jan/25	527,062	0.02
500,000	Credit Suisse Group Funding Guernsey Limited 1.250% - 14/Apr/22	514,260	0.02

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
400,000	CRH Finance Limited 3.125% - 3/Apr/23	439,473	0.01
175,000	Daimler AG 0.375% - 8/Nov/26	172,888	0.01
200,000	Daimler AG 1.125% - 8/Aug/34	193,766	0.01
600,000	Daimler AG 1.400% - 12/Jan/24	628,948	0.03
500,000	Daimler AG 2.125% - 3/Jul/37	559,060	0.03
500,000	Danone SA 2.250% - 15/Nov/21	520,313	0.02
50,000	Danone SA 3.600% - 23/Nov/20	51,770	0.00
300,000	Dassault Systemes SE 0.375% - 16/Sep/29	294,297	0.01
500,000	Deutsche Bahn Finance BV 1.250% - 23/Oct/25	533,852	0.03
250,000	Deutsche Bahn Finance BV 2.750% - 19/Mar/29	304,995	0.01
300,000	Deutsche Bank AG 1.125% - 17/Mar/25	299,498	0.01
400,000	Deutsche Boerse AG 1.125% - 26/Mar/28	427,983	0.02
200,000	Deutsche Kreditbank AG 0.625% - 8/Jun/21	201,620	0.01
300,000	Deutsche Telekom AG 1.375% - 5/Jul/34	303,979	0.01
500,000	Deutsche Telekom International Finance BV 4.875% - 22/Apr/25	624,813	0.03
300,000	Dexia Credit Local SA 0.200% - 16/Mar/21	302,031	0.01
500,000	Dexia Credit Local SA 1.000% - 18/Oct/27	532,362	0.02
125,000	DH Europe Finance II Sarl 0.450% - 18/Mar/28	123,622	0.01
250,000	DH Europe Finance II Sarl 0.750% - 18/Sep/31	244,253	0.01
200,000	DH Europe Finance II Sarl 1.350% - 18/Sep/39	189,346	0.01
200,000	Digital Euro Finco LLC 2.625% - 15/Apr/24	216,877	0.01
200,000	Edenred 1.875% - 30/Mar/27	217,165	0.01
500,000	Electricite de France SA 2.000% - 2/Oct/30	559,140	0.03
600,000	Electricite de France SA 4.625% - 11/Sep/24	726,878	0.03
100,000	Electricite de France SA FRN - 22/Jan/49	114,626	0.01
1,300,000	Electricite de France SA 6.250% - 25/Jan/21	1,390,452	0.05
300,000	Enbw Energie Baden-Wuerttemberg AG FRN - 5/Aug/79	302,873	0.01
500,000	Enel Finance International NV 1.125% - 16/Sep/26	522,481	0.02
500,000	Enel Finance International NV 1.966% - 27/Jan/25	542,691	0.02
250,000	Engie Alliance GIE 5.750% - 24/Jun/23	299,862	0.01
1,000,000	Engie SA 1.375% - 28/Feb/29	1,080,297	0.04
500,000	Engie SA FRN - 2/Jun/49	560,308	0.03
100,000	Engie SA 6.375% - 18/Jan/21	107,015	0.00
500,000	ENI SpA 3.750% - 12/Sep/25	598,951	0.03
400,000	Equinor ASA 1.250% - 17/Feb/27	427,997	0.02
400,000	ESB Finance Limited 3.494% - 12/Jan/24	454,897	0.02
300,000	EssilorLuxottica SA 0.375% - 27/Nov/27	299,822	0.01
100,000	Eurogrid GmbH 1.500% - 18/Apr/28	106,813	0.00
250,000	European Stability Mechanism 1.800% - 2/Nov/46	321,058	0.01
500,000	Ewe AG 5.250% - 16/Jul/21	541,568	0.02
400,000	FCA Bank SpA 1.375% - 17/Apr/20	401,828	0.02
1,000,000	Fedex Corp. 1.000% - 11/Jan/23	1,022,502	0.05
1,000,000	Fidelity National Information Services Inc. 1.100% - 15/Jul/24	1,036,489	0.05
275,000	Fidelity National Information Services Inc. 1.500% - 21/May/27	291,037	0.01
150,000	Fiserv Inc. 1.125% - 1/Jul/27	154,605	0.01
700,000	Fomento Economico Mexicano SAB 1.750% - 20/Mar/23	735,054	0.03
400,000	Ford Motor Credit Company LLC 2.386% - 17/Feb/26	406,613	0.02
400,000	Fortum Oyj 2.250% - 6/Sep/22	422,757	0.02

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
700,000	Fresenius Finance Ireland plc 1.500% - 30/Jan/24	730,823	0.04
350,000	GE Capital European Funding 4.625% - 22/Feb/27	437,027	0.02
300,000	Gecina SA 1.625% - 29/May/34	324,158	0.01
500,000	General Electric Company 0.875% - 17/May/25	503,089	0.02
175,000	General Electric Company 1.500% - 17/May/29	181,624	0.01
150,000	General Mills Inc. 1.000% - 27/Apr/23	154,533	0.01
200,000	General Mills Inc. 1.500% - 27/Apr/27	210,152	0.01
750,000	Goldman Sachs Group Inc. 2.875% - 3/Jun/26	861,095	0.04
500,000	Goodman Australia 1.375% - 27/Sep/25	515,952	0.02
400,000	HBOS plc FRN - 18/Mar/30	466,615	0.02
175,000	HeidelbergCement AG 1.500% - 7/Feb/25	182,749	0.01
1,000,000	HeidelbergCement Finance Luxembourg SA 1.500% - 14/Jun/27	1,044,652	0.05
100,000	Holcim Finance Luxembourg SA 1.375% - 26/May/23	104,586	0.00
500,000	HSBC France SA 0.250% - 17/May/24	502,431	0.02
1,000,000	Hutchison Whampoa International Limited 1.375% - 31/Oct/21	1,023,796	0.05
100,000	Iberdrola International BV 1.750% - 17/Sep/23	106,156	0.00
100,000	IBM Corp. 1.875% - 6/Nov/20	101,840	0.00
400,000	IBM Corp. 2.875% - 7/Nov/25	462,583	0.02
600,000	Illinois Tool Works Inc. 2.125% - 22/May/30	688,787	0.03
150,000	Imperial Tobacco Finance plc 2.250% - 26/Feb/21	153,197	0.01
750,000	ING Bank NV FRN - 25/Feb/26	780,418	0.03
800,000	ING Bank NV 4.500% - 21/Feb/22	879,133	0.04
500,000	Intesa Sanpaolo SpA 1.750% - 20/Mar/28	517,704	0.02
200,000	Investor AB 4.500% - 12/May/23	230,913	0.01
200,000	JAB Holdings BV 1.750% - 25/Jun/26	212,377	0.01
500,000	John Deere Cash Management 0.500% - 15/Sep/23	509,451	0.02
500,000	JPMorgan Chase & Company FRN - 25/Jul/31	508,518	0.02
500,000	JPMorgan Chase & Company 2.750% - 24/Aug/22	536,607	0.02
225,000	Kinder Morgan Inc. 1.500% - 16/Mar/22	232,526	0.01
500,000	Klepierre SA 1.750% - 6/Nov/24	536,483	0.02
400,000	Koninklijke Ahold Delhaize NV 1.125% - 19/Mar/26	418,832	0.02
750,000	Koninklijke KPN NV 3.750% - 21/Sep/20	771,399	0.03
1,500,000	Kreditanstalt fuer Wiederaufbau 0.125% - 24/Feb/23	1,523,744	0.08
1,000,000	Kreditanstalt fuer Wiederaufbau 0.750% - 28/Jun/28	1,062,370	0.06
200,000	La Banque Postale SA 1.375% - 24/Apr/29	211,197	0.01
100,000	La Banque Postale SA 4.375% - 30/Nov/20	104,025	0.00
300,000	Leaseplan Corp. 1.000% - 24/May/21	304,495	0.01
500,000	Linde Finance BV 1.000% - 20/Apr/28	531,679	0.02
100,000	Lunar Funding V for Swisscom AG 2.000% - 30/Sep/20	101,703	0.00
150,000	Marsh & McLennan Companies Inc. 1.349% - 21/Sep/26	157,501	0.01
125,000	Marsh & McLennan Companies Inc. 1.979% - 21/Mar/30	136,747	0.01
500,000	McDonald's Corp. 1.750% - 3/May/28	555,946	0.02
100,000	Medtronic Global Holdings SCA 1.000% - 2/Jul/31	102,994	0.00
175,000	Medtronic Global Holdings SCA 1.125% - 7/Mar/27	183,933	0.01
125,000	Medtronic Global Holdings SCA 1.625% - 7/Mar/31	137,204	0.01
100,000	Medtronic Global Holdings SCA 1.750% - 2/Jul/49	98,091	0.00
400,000	Merck Financial Services GmbH 0.875% - 5/Jul/31	402,644	0.02

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
600,000	Merlin Properties Socimi SA 1.875% - 2/Nov/26	640,379	0.03
500,000	Metropolitan Life Global Funding I 0.375% - 9/Apr/24	504,353	0.02
500,000	Microsoft Corp. 2.125% - 6/Dec/21	520,840	0.02
500,000	Mondelez International Inc. 1.625% - 8/Mar/27	537,867	0.02
400,000	Morgan Stanley 1.750% - 30/Jan/25	428,111	0.02
225,000	MUFG Bank Limited 0.875% - 11/Mar/22	229,721	0.01
250,000	Mylan NV 3.125% - 22/Nov/28	284,466	0.01
300,000	Nasdaq Inc. 1.750% - 19/May/23	314,537	0.01
500,000	National Australia Bank Limited 0.250% - 20/May/24	502,616	0.02
500,000	Nationwide Building Society 1.250% - 3/Mar/25	527,564	0.02
800,000	Naturgy Finance BV 1.500% - 29/Jan/28	853,699	0.04
300,000	NGG Finance plc FRN - 5/Dec/79	304,831	0.01
100,000	NN Group NV 1.000% - 18/Mar/22	102,449	0.00
150,000	NN Group NV FRN - 15/Jul/49	172,628	0.01
500,000	Nordea Bank AB 3.250% - 5/Jul/22	541,094	0.02
500,000	NRW Bank 0.750% - 30/Jun/28	529,497	0.02
600,000	OMV AG 3.500% - 27/Sep/27	747,498	0.03
300,000	Orange SA FRN - 1/Oct/66	365,881	0.02
350,000	Orange SA 8.125% - 28/Jan/33	646,791	0.03
200,000	Orsted AS FRN - 24/Nov/17	209,433	0.01
225,000	Partnerre Ireland 1.250% - 15/Sep/26	232,497	0.01
500,000	Pernod Ricard SA 2.125% - 27/Sep/24	546,428	0.02
700,000	Petroleos Mexicanos 3.125% - 27/Nov/20	717,993	0.03
400,000	Petroleos Mexicanos 3.750% - 21/Feb/24	427,800	0.02
1,000,000	Pfizer Inc. 1.000% - 6/Mar/27	1,047,738	0.05
1,000,000	Philip Morris International Inc. 1.875% - 3/Mar/21	1,023,531	0.06
400,000	Phoenix Group Holdings plc 4.375% - 24/Jan/29	445,004	0.02
200,000	Procter & Gamble Company 2.000% - 16/Aug/22	211,657	0.01
350,000	Procter & Gamble Company 4.875% - 11/May/27	469,815	0.02
425,000	Prologis LP 1.375% - 13/May/21	432,160	0.02
400,000	Rabobank 1.250% - 23/Mar/26	425,490	0.02
50,000	Rabobank 3.750% - 9/Nov/20	51,631	0.00
500,000	Rabobank 4.125% - 14/Jul/25	610,175	0.03
500,000	Renault SA 2.000% - 28/Sep/26	518,481	0.02
500,000	Renault SA 3.125% - 5/Mar/21	518,575	0.02
200,000	Robert Bosch Investment Nederland BV 2.625% - 24/May/28	239,697	0.01
1,500,000	Roche Finance Europe BV 0.875% - 25/Feb/25	1,565,898	0.07
400,000	Royal Bank of Scotland Group plc 2.500% - 22/Mar/23	427,611	0.02
400,000	RTE Reseau de Transport d'Electricite SA 1.000% - 19/Oct/26	418,757	0.02
350,000	Sagax AB 2.000% - 17/Jan/24	365,497	0.02
500,000	Sanofi 1.125% - 5/Apr/28	538,304	0.02
400,000	Sanofi 1.500% - 22/Sep/25	433,668	0.02
800,000	Santander UK plc 0.875% - 13/Jan/20	800,266	0.04
400,000	SAP SE 1.750% - 22/Feb/27	444,426	0.02
400,000	Schaeffler AG 1.875% - 26/Mar/24	418,749	0.02
200,000	Schneider Electric SA 3.625% - 20/Jul/20	204,349	0.01
175,000	Securitas AB 1.250% - 6/Mar/25	180,271	0.01
300,000	Shell International Finance BV 0.750% - 15/Aug/28	309,442	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
500,000	Shell International Finance BV 2.500% - 24/Mar/26	576,011	0.03
175,000	Siemens Financieringsmaatschappij NV 0.000% - 5/Sep/24	174,862	0.01
150,000	Siemens Financieringsmaatschappij NV 0.500% - 5/Sep/34	142,594	0.01
700,000	Sigma Alimentos SA de CV 2.625% - 7/Feb/24	753,613	0.03
1,000,000	Skandinaviska Enskilda Banken AB 2.000% - 19/Feb/21	1,025,170	0.06
800,000	Sky Limited 1.875% - 24/Nov/23	855,176	0.03
800,000	Snam SpA 1.250% - 25/Jun/25	838,264	0.04
500,000	Societa Iniziative Autostradali e Servizi SpA 1.625% - 8/Feb/28	500,555	0.02
200,000	Societe Fonciere Lyonnaise 1.875% - 26/Nov/21	206,195	0.01
500,000	Societe Generale SA 2.125% - 27/Sep/28	554,272	0.02
500,000	Societe Generale SA FRN - 16/Sep/26	518,742	0.02
275,000	Sparebank 1 0.750% - 8/Jun/21	278,610	0.01
100,000	SSE plc FRN - 29/Dec/49	102,343	0.00
300,000	Stedin Holding NV 1.375% - 19/Sep/28	321,359	0.01
1,000,000	Suez 1.500% - 3/Apr/29	1,084,828	0.05
400,000	Suez 2.750% - 9/Oct/23	442,358	0.02
500,000	Sumitomo Mitsui Banking Corp. 4.000% - 9/Nov/20	516,783	0.02
300,000	Sumitomo Mitsui Financial Group Inc. 0.632% - 23/Oct/29	295,687	0.01
400,000	Svenska Handelsbanken AB 2.625% - 23/Aug/22	427,938	0.02
400,000	Syngenta Finance NV 1.875% - 2/Nov/21	410,544	0.02
1,000,000	Telefonica Emisiones SAU 1.447% - 22/Jun/27	1,060,191	0.05
400,000	Telefonica Europe BV 5.875% - 14/Feb/33	618,003	0.03
100,000	Telenor ASA 1.750% - 31/May/34	109,918	0.00
250,000	Telia Company AB 3.500% - 5/Sep/33	317,161	0.01
500,000	Telstra Corp. Limited 1.125% - 14/Apr/26	525,111	0.02
100,000	TenneT Holding BV 1.500% - 3/Jun/39	105,545	0.00
300,000	TenneT Holding BV 1.750% - 4/Jun/27	331,920	0.01
300,000	Terna Rete Elettrica Nazionale SpA 1.375% - 26/Jul/27	317,463	0.01
225,000	Thermo Fisher Scientific Inc. 0.500% - 1/Mar/28	222,627	0.01
750,000	Thermo Fisher Scientific Inc. 1.400% - 23/Jun/26	793,922	0.03
400,000	Total SA FRN - 29/Dec/49	432,733	0.02
400,000	Toyota Motor Credit Corp. 0.750% - 21/Jul/22	409,801	0.02
1,000,000	Transurban Finance Company 1.750% - 29/Mar/28	1,070,729	0.05
200,000	Tyco Electronics Group SA 1.100% - 1/Mar/23	205,750	0.01
500,000	UBS AG 1.125% - 30/Jun/20	503,467	0.02
500,000	Unibail-Rodamco-Westfield SE 1.875% - 15/Jun/31	547,312	0.02
125,000	Unibail-Rodamco-Westfield SE 2.000% - 28/Apr/36	138,626	0.01
500,000	UniCredit SpA FRN - 3/Jul/25	512,487	0.02
500,000	Vattenfall AB 6.250% - 17/Mar/21	539,012	0.02
500,000	Veolia Environnement SA 1.496% - 30/Nov/26	539,387	0.03
100,000	Veolia Environnement SA 6.125% - 25/Nov/33	167,958	0.01
1,000,000	Verizon Communications Inc. 0.875% - 2/Apr/25	1,032,824	0.05
300,000	Verizon Communications Inc. 0.875% - 19/Mar/32	295,822	0.01
500,000	Vier Gas Transport GmbH 3.125% - 10/Jul/23	555,939	0.02
400,000	Vodafone Group plc 1.625% - 24/Nov/30	422,922	0.02
375,000	Vodafone Group plc 1.750% - 25/Aug/23	398,196	0.02
500,000	Volvo Treasury AB FRN - 10/Mar/78	559,788	0.03
400,000	Vonovia Finance BV 0.875% - 3/Jul/23	408,638	0.02

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Bonds <i>(continued)</i>			
500,000	Vonovia Finance BV 3.625% - 8/Oct/21	533,039	0.02
200,000	Westlake Chemical Corp. 1.625% - 17/Jul/29	199,675	0.01
300,000	Wintershall Dea Finance BV 1.823% - 25/Sep/31	313,745	0.01
400,000	ZF Europe Finance BV 2.000% - 23/Feb/26	409,292	0.02
		127,575,305	5.59
GBP Bonds			
250,000	Aegon NV 6.125% - 15/Dec/31	423,005	0.02
355,000	America Movil SAB de CV 4.948% - 22/Jul/33	552,902	0.02
300,000	Anglian Water Services Financing plc 4.500% - 5/Oct/25	424,182	0.02
100,000	Anheuser-Busch InBev SA/ NV 1.750% - 7/Mar/25	119,824	0.01
150,000	Anheuser-Busch InBev SA/ NV 2.250% - 24/May/29	182,730	0.01
100,000	Anheuser-Busch InBev SA/ NV 2.850% - 25/May/37	124,990	0.01
700,000	Annington Funding plc 2.646% - 12/Jul/25	855,184	0.04
200,000	AT&T Inc. 4.875% - 1/Jun/44	301,593	0.01
300,000	Aviva plc FRN - 14/Nov/36	430,504	0.02
100,000	Bank of America Corp. 4.250% - 10/Dec/26	138,093	0.01
100,000	Bank of America Corp. 7.000% - 31/Jul/28	165,734	0.01
600,000	Barclays plc 3.125% - 17/Jan/24	744,755	0.03
400,000	Barclays plc 3.250% - 17/Jan/33	497,219	0.02
400,000	BAT International Finance plc 7.250% - 12/Mar/24	575,075	0.03
200,000	Berkshire Hathaway Finance Corp. 2.375% - 19/Jun/39	249,060	0.01
250,000	Bg Energy Capital plc 5.125% - 1/Dec/25	357,801	0.02
500,000	BNG Bank NV 1.250% - 15/Dec/21	594,412	0.03
300,000	Bouygues SA 5.500% - 6/Oct/26	442,211	0.02
275,000	Cadent Finance plc 2.750% - 22/Sep/46	334,806	0.01
300,000	Centrica plc 4.250% - 12/Sep/44	431,788	0.02
200,000	Clarion Funding plc 2.625% - 18/Jan/29	251,953	0.01
200,000	Daimler AG 2.125% - 7/Jun/22	240,975	0.01
200,000	Deutsche Bahn Finance GmbH 1.875% - 13/Feb/26	244,260	0.01
200,000	Deutsche Bank AG 1.875% - 28/Feb/20	236,111	0.01
300,000	Deutsche Telekom International Finance BV 7.625% - 15/Jun/30	535,483	0.02
400,000	Dexia Credit Local SA 1.125% - 15/Jun/22	473,762	0.02
200,000	Electricite de France SA 6.000% - 23/Jan/14	392,297	0.02
250,000	Electricite de France SA 6.125% - 2/Jun/34	428,199	0.02
350,000	Enel SpA 5.750% - 22/Jun/37	586,784	0.03
150,000	Gatwick Funding Limited 5.750% - 23/Jan/37	254,522	0.01
200,000	General Electric Capital Corp. 4.875% - 18/Sep/37	259,348	0.01
350,000	Glaxosmithkline Capital plc 5.250% - 19/Dec/33	582,235	0.03
200,000	Hammerson plc 3.500% - 27/Oct/25	243,019	0.01
200,000	Heathrow Funding Limited 4.625% - 31/Oct/46	335,805	0.02
300,000	Heathrow Funding Limited 9.200% - 29/Mar/21	389,094	0.02
600,000	HSBC Bank 5.844% - 29/Nov/49	965,988	0.04
200,000	HSBC Holdings plc 6.500% - 20/May/24	285,097	0.01
300,000	Iberdrola Finanzas SAU 7.375% - 29/Jan/24	438,321	0.02
400,000	Imperial Tobacco Finance plc 9.000% - 17/Feb/22	545,639	0.02
500,000	ING Groep NV 3.000% - 18/Feb/26	631,111	0.03
100,000	Innogy Finance BV 5.500% - 6/Jul/22	130,779	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
GBP Bonds <i>(continued)</i>			
250,000	Innogy Finance BV 6.125% - 6/Jul/39	453,786	0.02
1,000,000	Kreditanstalt fuer Wiederaufbau 1.250% - 29/Dec/23	1,196,193	0.06
375,000	Land Securities Capital Markets plc 1.974% - 8/Feb/26	451,728	0.02
500,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 1.375% - 15/Dec/23	599,472	0.03
500,000	Landwirtschaftliche Rentenbank 1.375% - 16/Dec/24	601,638	0.03
500,000	Lcr Finance plc 4.500% - 7/Dec/28	759,556	0.03
250,000	Legal & General Group plc FRN - 23/Jul/41	333,884	0.01
200,000	Lloyds Bank plc 7.500% - 15/Apr/24	295,638	0.01
200,000	London & Quadrant Housing Trust 4.625% - 5/Dec/33	300,506	0.01
250,000	M&G plc FRN - 19/Dec/63	357,623	0.02
300,000	McDonald's Corp. 4.125% - 11/Jun/54	471,899	0.02
200,000	Metropolitan Life Global Funding 2.625% - 5/Dec/22	246,082	0.01
100,000	Nationwide Building Society 3.000% - 6/May/26	129,222	0.01
500,000	Network Rail Infrastructure Finance plc 3.000% - 7/Sep/23	636,138	0.03
300,000	Next plc 5.375% - 26/Oct/21	380,438	0.02
200,000	Northumbrian Water Finance plc 5.125% - 23/Jan/42	348,121	0.02
100,000	Notting Hill Housing Trust 3.250% - 12/Oct/48	127,110	0.01
500,000	Oesterreichische Kontrollbank AG 1.125% - 15/Dec/22	594,276	0.03
100,000	Orbit Capital plc 3.500% - 24/Mar/45	136,957	0.01
200,000	Orsted A/S 2.500% - 16/May/33	248,901	0.01
100,000	Peabody Capital No 2 plc 3.250% - 14/Sep/48	132,455	0.01
300,000	Rabobank 4.625% - 23/May/29	423,161	0.02
400,000	Rabobank 4.875% - 10/Jan/23	526,341	0.02
300,000	Santander UK Group Holdings FRN - 8/May/26	370,254	0.02
150,000	Scotland Gas Networks plc 3.250% - 8/Mar/27	194,214	0.01
200,000	Scottish Widows plc 5.500% - 16/Jun/23	262,994	0.01
500,000	Severn Trent Utilities Finance plc 6.125% - 26/Feb/24	699,315	0.03
800,000	SNCF Reseau 5.500% - 1/Dec/21	1,024,913	0.06
400,000	Southern Gas Networks plc 3.100% - 15/Sep/36	525,494	0.02
100,000	SSE plc 8.375% - 20/Nov/28	176,312	0.01
200,000	Svenska Handelsbanken AB 2.375% - 18/Jan/22	242,765	0.01
200,000	Thames Water 2.625% - 24/Jan/32	242,315	0.01
800,000	Thames Water Utilities Cayman 2.875% - 3/May/27	952,769	0.04
100,000	Thfc Funding No 2 plc 6.350% - 8/Jul/39	188,498	0.01
100,000	Tp Icap plc 5.250% - 26/Jan/24	129,746	0.01
400,000	Transport for London 4.000% - 12/Sep/33	598,289	0.03
200,000	University of Cambridge 2.350% - 27/Jun/78	290,512	0.01
100,000	WellCome Trust Limited 4.000% - 9/May/59	204,129	0.01
200,000	Wessex Water Services Finance plc 4.000% - 24/Sep/21	247,794	0.01
500,000	Western Power Distribution 3.625% - 6/Nov/23	627,870	0.03
100,000	WM Morrison Supermarkets plc 4.625% - 8/Dec/23	132,917	0.01
		33,258,875	1.55
USD Bonds			
500,000	3M Company 2.000% - 7/Aug/20	445,859	0.02
400,000	3M Company 3.625% - 15/Oct/47	368,344	0.02
424,000	Abbott Laboratories 3.750% - 30/Nov/26	413,052	0.02
200,000	Abbott Laboratories 5.300% - 27/May/40	236,235	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Bonds <i>(continued)</i>			
250,000	AbbVie Inc. 4.300% - 14/May/36	245,002	0.01
750,000	AbbVie Inc. 4.500% - 14/May/35	750,285	0.03
500,000	ABN Amro Bank NV 4.750% - 28/Jul/25	485,287	0.02
500,000	Abu Dhabi National Energy Company PJSC 4.375% - 22/Jun/26	485,153	0.02
1,000,000	AerCap Ireland Capital DAC 4.250% - 1/Jul/20	901,141	0.04
500,000	Aetna Inc. 4.125% - 15/Nov/42	457,522	0.02
1,000,000	Air Lease Corp. 3.250% - 1/Mar/25	916,509	0.04
1,500,000	Alexandria Real Estate Equities 3.950% - 15/Jan/28	1,436,917	0.07
225,000	Alibaba Group Holding Limited 3.125% - 28/Nov/21	204,128	0.01
800,000	Alibaba Group Holding Limited 3.600% - 28/Nov/24	749,636	0.03
800,000	Alibaba Group Holding Limited 4.000% - 6/Dec/37	771,523	0.04
400,000	Allergan Funding SCS 3.450% - 15/Mar/22	364,587	0.02
150,000	Allergan Funding SCS 3.800% - 15/Mar/25	140,730	0.01
400,000	Allergan Funding SCS 4.550% - 15/Mar/35	379,426	0.02
200,000	Allstate Corp. 4.500% - 15/Jun/43	213,887	0.01
500,000	Alphabet Inc. 3.375% - 25/Feb/24	473,644	0.02
500,000	Altria Group Inc. 3.800% - 14/Feb/24	468,802	0.02
300,000	Altria Group Inc. 4.800% - 14/Feb/29	297,303	0.01
500,000	Altria Group Inc. 5.375% - 31/Jan/44	502,751	0.02
500,000	Amazon.com Inc. 2.400% - 22/Feb/23	451,740	0.02
500,000	Amazon.com Inc. 3.150% - 22/Aug/27	471,463	0.02
350,000	Amazon.com Inc. 3.300% - 5/Dec/21	320,846	0.01
350,000	Amazon.com Inc. 4.250% - 22/Aug/57	377,676	0.02
350,000	Amazon.com Inc. 4.950% - 5/Dec/44	407,526	0.02
400,000	America Movil SAB de CV 6.125% - 30/Mar/40	480,501	0.02
1,000,000	American Express Company 3.400% - 27/Feb/23	924,043	0.04
540,000	American Express Company 4.050% - 3/Dec/42	566,046	0.03
500,000	American Honda Finance Corp. 2.300% - 9/Sep/26	445,334	0.02
250,000	American International Group Inc. 4.375% - 15/Jan/55	245,747	0.01
400,000	American International Group Inc. 4.750% - 1/Apr/48	428,988	0.02
200,000	American International Group Inc. 6.250% - 1/May/36	237,879	0.01
500,000	American Tower Corp. 3.500% - 31/Jan/23	461,615	0.02
250,000	American Water Capital Corp. 4.200% - 1/Sep/48	253,284	0.01
750,000	Amgen Inc. 2.125% - 1/May/20	668,432	0.03
588,000	Amgen Inc. 4.663% - 15/Jun/51	616,620	0.03
500,000	Anglo American Capital plc 3.625% - 11/Sep/24	461,882	0.02
350,000	Anheuser-Busch Companies LLC 3.650% - 1/Feb/26	332,585	0.01
500,000	Anheuser-Busch Companies LLC 4.900% - 1/Feb/46	528,081	0.02
225,000	Anheuser-Busch InBev Finance Inc. 3.300% - 1/Feb/23	207,890	0.01
989,000	Anheuser-Busch InBev Worldwide Inc. 4.439% - 6/Oct/48	986,333	0.04
400,000	Anheuser-Busch InBev Worldwide Inc. 4.750% - 15/Apr/58	416,725	0.02
500,000	Anheuser-Busch InBev Worldwide Inc. 5.450% - 23/Jan/39	559,893	0.03
500,000	Anthem Inc. 3.300% - 15/Jan/23	461,016	0.02
500,000	Anthem Inc. 4.650% - 15/Jan/43	502,278	0.02
350,000	Aon plc 4.750% - 15/May/45	367,158	0.02
500,000	Apache Corp. 5.100% - 1/Sep/40	452,623	0.02
750,000	Apple Inc. 2.150% - 9/Feb/22	673,961	0.04
400,000	Apple Inc. 2.450% - 4/Aug/26	361,635	0.02

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Bonds <i>(continued)</i>			
750,000	Apple Inc. 2.850% - 6/May/21	678,587	0.03
500,000	Apple Inc. 2.900% - 12/Sep/27	463,972	0.02
800,000	Apple Inc. 3.200% - 11/May/27	754,452	0.03
500,000	Apple Inc. 3.450% - 9/Feb/45	471,327	0.02
500,000	Apple Inc. 4.375% - 13/May/45	538,537	0.02
200,000	Aptiv plc 5.400% - 15/Mar/49	200,243	0.01
1,000,000	ArcelorMittal 6.125% - 1/Jun/25	1,023,455	0.05
600,000	Archer Daniels Midland Company 2.500% - 11/Aug/26	543,309	0.02
200,000	Argentum Netherlands BV for Swiss Re Limited FRN - 15/Aug/52	198,704	0.01
400,000	Argentum Netherlands BV for Swiss Re Limited FRN - 15/Aug/50	393,597	0.02
500,000	Astrazeneca plc 2.375% - 12/Jun/22	449,877	0.02
350,000	Astrazeneca plc 6.450% - 15/Sep/37	441,199	0.02
1,073,000	AT&T Inc. 4.100% - 15/Feb/28	1,040,092	0.05
750,000	AT&T Inc. 4.250% - 1/Mar/27	733,952	0.03
882,000	AT&T Inc. 4.300% - 15/Feb/30	872,506	0.04
789,000	AT&T Inc. 4.350% - 15/Jun/45	757,691	0.03
225,000	AT&T Inc. 4.500% - 15/May/35	223,286	0.01
1,279,000	AT&T Inc. 4.500% - 9/Mar/48	1,260,140	0.06
250,000	AT&T Inc. 5.150% - 15/Mar/42	261,571	0.01
300,000	Atmos Energy Corp. 5.500% - 15/Jun/41	343,571	0.02
600,000	Australia & New Zealand Banking Group Limited 2.625% - 19/May/22	542,632	0.02
400,000	Avalonbay Communities 4.150% - 1/Jul/47	406,748	0.02
400,000	Axis Bank Limited 3.250% - 21/May/20	357,247	0.02
400,000	Baidu Inc. 4.375% - 29/Mar/28	386,902	0.02
400,000	Baker Hughes a GE LLC 4.080% - 15/Dec/47	366,885	0.02
1,000,000	Banco Bilbao Vizcaya Argentaria SA 3.000% - 20/Oct/20	897,248	0.04
1,732,000	Bank of America Corp. 3.004% - 20/Dec/23	1,580,743	0.08
400,000	Bank of America Corp. 3.950% - 21/Apr/25	379,967	0.02
1,500,000	Bank of America Corp. 4.000% - 1/Apr/24	1,428,624	0.07
1,000,000	Bank of America Corp. 4.100% - 24/Jul/23	948,902	0.04
1,000,000	Bank of America Corp. 4.183% - 25/Nov/27	965,655	0.04
500,000	Bank of America Corp. FRN - 24/Apr/38	513,072	0.02
300,000	Bank of America Corp. FRN - 15/Mar/50	320,492	0.01
100,000	Bank of America Corp. 6.110% - 29/Jun/37	120,279	0.01
200,000	Bank of America Corp. 7.750% - 14/May/38	280,743	0.01
500,000	Bank of New York 3.400% - 29/Jun/28	474,213	0.02
1,000,000	Bank of New York Mellon Corp. 2.600% - 17/Aug/20	894,508	0.04
500,000	Bank of Nova Scotia 3.400% - 11/Feb/24	465,821	0.02
750,000	Barclays Bank plc 5.140% - 14/Oct/20	683,057	0.03
500,000	Barclays plc 4.375% - 12/Jun/26	482,997	0.02
300,000	Barclays plc 5.250% - 17/Aug/45	323,034	0.01
750,000	BAT Capital Corp. 3.222% - 15/Aug/24	683,655	0.03
500,000	BAT Capital Corp. 4.390% - 15/Aug/37	452,060	0.02
149,000	Baxalta Inc. 4.000% - 23/Jun/25	143,073	0.01
30,000	Baxalta Inc. 5.250% - 23/Jun/45	34,046	0.00
200,000	Bayer USA Finance II 3.875% - 15/Dec/23	187,185	0.01
300,000	Bayer USA Finance II 4.375% - 15/Dec/28	291,734	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Bonds <i>(continued)</i>			
800,000	Becton Dickinson & Company 3.125% - 8/Nov/21	726,325	0.04
300,000	Becton Dickinson & Company 4.669% - 6/Jun/47	317,428	0.01
500,000	Berkshire Hathaway Inc. 4.300% - 15/May/43	522,408	0.02
500,000	Bharti Airtel International Netherlands BV 5.350% - 20/May/24	474,431	0.02
400,000	BHP Billiton Finance USA Limited 5.000% - 30/Sep/43	458,584	0.02
125,000	Biogen Inc. 2.900% - 15/Sep/20	112,047	0.01
200,000	Biogen Inc. 4.050% - 15/Sep/25	193,842	0.01
900,000	BNP Paribas 5.000% - 15/Jan/21	827,434	0.04
500,000	Boston Properties LP 3.800% - 1/Feb/24	470,706	0.02
500,000	Boston Scientific Corp. 3.450% - 1/Mar/24	466,113	0.02
500,000	BP Capital Markets 3.279% - 19/Sep/27	469,047	0.02
800,000	BP Capital Markets 3.506% - 17/Mar/25	758,410	0.03
750,000	BP Capital Markets 3.561% - 1/Nov/21	688,980	0.03
500,000	Brighthouse Financial 3.700% - 22/Jun/27	444,940	0.02
500,000	British Telecommunications plc 9.625% - 15/Dec/30	687,365	0.03
1,000,000	Broadcom Cayman Finance 3.625% - 15/Jan/24	922,853	0.05
400,000	Brown-Forman Corp. 4.000% - 15/Apr/38	397,831	0.02
450,000	Bunge Limited Finance Corp. 3.500% - 24/Nov/20	406,008	0.02
500,000	Burlington Northern Santa Fe LLC 3.650% - 1/Sep/25	480,334	0.02
600,000	Burlington Northern Santa Fe LLC 5.050% - 1/Mar/41	664,499	0.03
400,000	Campbell Soup Company 4.800% - 15/Mar/48	412,377	0.02
500,000	Canadian Natural Resources Limited 3.850% - 1/Jun/27	475,076	0.03
300,000	Canadian Natural Resources Limited 4.950% - 1/Jun/47	326,649	0.01
250,000	Canadian Pacific Railway Company 7.125% - 15/Oct/31	311,771	0.01
1,000,000	Capital One Financial Corp. 3.200% - 30/Jan/23	915,839	0.04
400,000	Capital One Financial Corp. 4.200% - 29/Oct/25	384,745	0.02
550,000	Capital One Financial Corp. 4.750% - 15/Jul/21	510,213	0.02
700,000	Cardinal Health Inc. 3.500% - 15/Nov/24	652,509	0.03
1,500,000	Caterpillar Financial Services Corp. 2.550% - 29/Nov/22	1,361,557	0.06
500,000	Caterpillar Inc. 5.200% - 27/May/41	575,355	0.03
200,000	Cbre Services Inc. 5.250% - 15/Mar/25	200,131	0.01
300,000	CBS Corp. 4.600% - 15/Jan/45	296,892	0.01
700,000	Cencosud SA 4.875% - 20/Jan/23	643,303	0.04
500,000	Cenovus Energy Inc. 5.400% - 15/Jun/47	519,612	0.02
400,000	Centerpoint Energy Houston Electric LLC 3.950% - 1/Mar/48	398,981	0.02
300,000	Charles Schwab Corp. 3.250% - 22/May/29	283,140	0.01
300,000	Charter Communications Operating LLC 4.800% - 1/Mar/50	281,141	0.01
350,000	Charter Communications Operating LLC 4.908% - 23/Jul/25	343,723	0.02
300,000	Charter Communications Operating LLC 6.484% - 23/Oct/45	333,875	0.01
400,000	China Cinda Finance 2017 Limited 4.750% - 8/Feb/28	397,415	0.02
857,000	China Great Wall International Holdings III Limited 2.625% - 27/Oct/21	762,658	0.03
500,000	China Overseas Finance Cayman VI Limited 5.950% - 8/May/24	500,591	0.01
1,000,000	China Resources Gas Group Limited 4.500% - 5/Apr/22	929,125	0.04
500,000	China Southern Power 3.500% - 8/May/27	466,051	0.02
300,000	Chubb Corp. 6.500% - 15/May/38	391,546	0.02
150,000	Chubb INA Holdings Inc. 2.300% - 3/Nov/20	134,244	0.01
100,000	Chubb INA Holdings Inc. 3.350% - 3/May/26	94,611	0.00
600,000	Cigna Corp. 4.900% - 15/Dec/48	638,319	0.03

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Bonds <i>(continued)</i>			
750,000	Cisco Systems Inc. 2.450% - 15/Jun/20	670,324	0.02
200,000	Cisco Systems Inc. 5.500% - 15/Jan/40	242,835	0.01
500,000	Cisco Systems Inc. 5.900% - 15/Feb/39	625,010	0.03
300,000	CITIC Limited 2.800% - 14/Dec/21	267,603	0.01
1,000,000	Citigroup Inc. 2.700% - 27/Oct/22	906,014	0.04
1,000,000	Citigroup Inc. FRN - 24/Jul/23	906,942	0.04
500,000	Citigroup Inc. FRN - 24/Jan/23	454,738	0.02
1,500,000	Citigroup Inc. 3.700% - 12/Jan/26	1,423,578	0.07
600,000	Citigroup Inc. 4.450% - 29/Sep/27	589,018	0.03
300,000	Citigroup Inc. 4.650% - 30/Jul/45	328,966	0.01
250,000	Citigroup Inc. 5.875% - 30/Jan/42	313,229	0.01
400,000	Citigroup Inc. 6.675% - 13/Sep/43	522,133	0.02
1,000,000	CK Hutchison International 17 Limited 3.500% - 5/Apr/27	922,266	0.04
250,000	Cloverie plc for Zurich Insurance Company Limited FRN - 24/Jun/46	251,384	0.01
400,000	CME Group Inc. 3.000% - 15/Mar/25	370,502	0.02
400,000	CNAC HK Finbridge Company Limited 5.125% - 14/Mar/28	401,257	0.02
500,000	Cnooc Finance 2.625% - 5/May/20	446,088	0.02
1,000,000	Coca-Cola Company 2.500% - 1/Apr/23	910,073	0.04
1,000,000	Codelco Inc. 4.500% - 16/Sep/25	968,914	0.05
600,000	Comcast Corp. 3.000% - 1/Feb/24	553,686	0.02
1,000,000	Comcast Corp. 3.550% - 1/May/28	959,213	0.05
625,000	Comcast Corp. 4.250% - 15/Oct/30	637,392	0.03
1,150,000	Comcast Corp. 4.600% - 15/Oct/38	1,221,383	0.05
750,000	Comcast Corp. 4.750% - 1/Mar/44	812,564	0.04
500,000	Comcast Corp. 6.950% - 15/Aug/37	654,048	0.03
300,000	Conagra Brands Inc. 5.400% - 1/Nov/48	326,888	0.01
250,000	Conocophillips 5.900% - 15/May/38	302,682	0.01
400,000	Conocophillips Company 4.300% - 15/Nov/44	418,792	0.02
600,000	Consolidated Edison Inc. 3.950% - 1/Mar/43	580,360	0.03
500,000	Constellation Brands Inc. 3.200% - 15/Feb/23	457,401	0.02
200,000	Consumers Energy Company 3.100% - 15/Aug/50	177,651	0.01
400,000	Corning Inc. 3.900% - 15/Nov/49	361,439	0.02
200,000	Corp Nacional del Cobre de Chile 4.375% - 5/Feb/49	191,540	0.01
500,000	Credit Suisse AG 4.375% - 5/Aug/20	451,666	0.02
500,000	Credit Suisse Group AG FRN - 12/Jan/29	475,670	0.02
500,000	Credit Suisse USA Inc. 7.125% - 15/Jul/32	656,099	0.03
500,000	Crown Castle International Corp.. 3.800% - 15/Feb/28	474,364	0.02
500,000	CSX Corp. 3.400% - 1/Aug/24	468,893	0.02
200,000	CSX Corp. 3.800% - 1/Nov/46	187,635	0.01
250,000	CSX Corp. 4.500% - 1/Aug/54	256,235	0.01
750,000	Cummins Inc. 3.650% - 1/Oct/23	703,672	0.03
1,000,000	CVS Health Corp. 4.000% - 5/Dec/23	942,303	0.05
200,000	CVS Health Corp. 4.100% - 25/Mar/25	191,534	0.01
175,000	CVS Health Corp. 4.780% - 25/Mar/38	177,119	0.01
1,000,000	CVS Health Corp. 5.050% - 25/Mar/48	1,055,081	0.04
300,000	CVS Health Corp. 5.300% - 5/Dec/43	319,514	0.01
300,000	Dai-ichi Life Insurance Company Limited FRN - 29/Dec/49	278,552	0.01
100,000	Daimler Finance LLC 8.500% - 18/Jan/31	132,449	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Bonds <i>(continued)</i>			
800,000	Daimler Finance North America LLC 2.125% - 6/Apr/20	712,988	0.03
200,000	Deere & Company 5.375% - 16/Oct/29	221,087	0.01
300,000	Delta Air Lines Inc. 4.375% - 19/Apr/28	280,989	0.01
1,000,000	Deutsche Bank AG 3.950% - 27/Feb/23	911,689	0.04
500,000	Deutsche Bank AG 5.000% - 14/Feb/22	464,996	0.02
500,000	Devon Energy Corp. 5.850% - 15/Dec/25	528,189	0.02
1,000,000	Diageo Capital plc 2.625% - 29/Apr/23	907,587	0.04
150,000	Diageo Capital plc 5.875% - 30/Sep/36	180,921	0.01
500,000	Discover Financial Services 3.750% - 4/Mar/25	471,725	0.02
150,000	Dollar General Corp. 4.150% - 1/Nov/25	145,569	0.01
200,000	Dominion Resources Inc. 4.700% - 1/Dec/44	206,736	0.01
300,000	DP World Crescent Limited 3.908% - 31/May/23	277,046	0.01
200,000	DP World plc 5.625% - 25/Sep/48	206,206	0.01
250,000	DTE Energy Company 4.300% - 1/Jul/44	259,622	0.01
750,000	Duke Energy Indiana Inc. 4.900% - 15/Jul/43	829,726	0.04
600,000	Duke Energy Progress LLC 3.250% - 15/Aug/25	563,059	0.03
100,000	Eastman Chemical Company 4.650% - 15/Oct/44	96,656	0.00
400,000	Eaton Corp. 3.915% - 15/Sep/47	386,881	0.01
500,000	Eaton Vance Corp. 3.625% - 15/Jun/23	464,667	0.02
550,000	Ebay Inc. 2.600% - 15/Jul/22	494,456	0.02
164,000	Ecolab Inc. 4.350% - 8/Dec/21	153,020	0.01
1,000,000	Ecopetrol SA 4.125% - 16/Jun/25	938,754	0.05
500,000	EDP Finance BV 3.625% - 15/Jul/24	464,766	0.02
200,000	Embraer Netherlands Fina 5.050% - 15/Jun/25	196,036	0.01
150,000	Emera USA Finance LP 4.750% - 15/Jun/46	154,368	0.01
300,000	Emerson Electric Company 3.150% - 1/Jun/25	279,483	0.01
200,000	Encana Corp. 7.200% - 1/Nov/31	215,939	0.01
600,000	Entergy Arkansas Inc. 3.700% - 1/Jun/24	567,538	0.03
500,000	Enterprise Products Operating LLC 3.950% - 15/Feb/27	481,533	0.02
500,000	Enterprise Products Operating LLC 4.250% - 15/Feb/48	482,720	0.02
500,000	Enterprise Products Operating LLC 4.450% - 15/Feb/43	490,345	0.02
150,000	Enterprise Products Operating LLC 5.200% - 1/Sep/20	136,617	0.01
500,000	EOG Resources Inc. 4.150% - 15/Jun/26	490,318	0.02
500,000	EQT Corp. 4.875% - 15/Nov/21	459,036	0.02
200,000	Equinor ASA 4.250% - 23/Nov/41	206,545	0.01
250,000	Equinor ASA 5.100% - 17/Aug/40	285,061	0.01
200,000	ERP Operating LP 4.500% - 1/Jul/44	211,887	0.01
500,000	Evergy Inc. 2.900% - 15/Sep/29	444,301	0.02
1,000,000	Eversource Energy 2.900% - 1/Oct/24	911,643	0.04
200,000	Exxon Mobil Corp. 4.114% - 1/Mar/46	207,997	0.01
500,000	Exxon Mobil Corporation 2.709% - 6/Mar/25	459,848	0.02
220,000	Federal Home Loan Banks 5.500% - 15/Jul/36	276,832	0.01
500,000	Federal Realty Investment Trust 3.250% - 15/Jul/27	462,738	0.02
325,000	Fedex Corp. 4.750% - 15/Nov/45	305,581	0.01
250,000	Firstenergy Corp. 4.850% - 15/Jul/47	263,792	0.01
300,000	Florida Power & Light Company 3.150% - 1/Oct/49	269,214	0.01
400,000	Florida Power & Light Company 4.050% - 1/Oct/44	409,368	0.02
500,000	FMS Wertmanagement 1.375% - 8/Jun/21	443,232	0.02

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Bonds <i>(continued)</i>			
300,000	Ford Motor Company 4.750% - 15/Jan/43	237,151	0.01
400,000	Ford Motor Company 5.291% - 8/Dec/46	338,479	0.02
1,000,000	Ford Motor Company 5.875% - 2/Aug/21	933,020	0.04
500,000	Gatx Corp. 4.850% - 1/Jun/21	462,838	0.02
1,200,000	Gazprom OAO Via Gaz Capital SA 4.950% - 19/Jul/22	1,132,332	0.05
900,000	GE Capital International Funding Company 4.418% - 15/Nov/35	855,302	0.04
125,000	General Electric Company 4.500% - 11/Mar/44	122,452	0.01
200,000	General Electric Company 5.550% - 4/May/20	180,257	0.01
465,000	General Electric Company 5.875% - 14/Jan/38	500,672	0.02
372,000	General Electric Company 6.875% - 10/Jan/39	441,909	0.02
500,000	General Motors Financial Company Inc. 3.200% - 13/Jul/20	447,453	0.02
500,000	General Motors Financial Company Inc. 3.850% - 5/Jan/28	452,502	0.02
1,000,000	General Motors Financial Company Inc. 4.000% - 15/Jan/25	936,358	0.04
500,000	General Motors Financial Company Inc. 4.350% - 17/Jan/27	468,962	0.02
250,000	General Motors Financial Company Inc. 5.250% - 1/Mar/26	247,214	0.01
500,000	Georgia Power Company 4.300% - 15/Mar/43	483,849	0.02
1,000,000	Gilead Sciences Inc. 2.550% - 1/Sep/20	894,786	0.03
200,000	Gilead Sciences Inc. 4.150% - 1/Mar/47	198,582	0.01
400,000	Gilead Sciences Inc. 5.650% - 1/Dec/41	468,087	0.02
300,000	Glaxosmithkline Capital Inc. 3.875% - 15/May/28	295,145	0.01
350,000	Glaxosmithkline Capital Inc. 6.375% - 15/May/38	450,506	0.02
1,000,000	Goldman Sachs Group Inc. FRN - 31/Oct/22	902,990	0.04
1,000,000	Goldman Sachs Group Inc. 3.200% - 23/Feb/23	916,554	0.04
1,000,000	Goldman Sachs Group Inc. FRN - 5/Jun/28	947,725	0.04
500,000	Goldman Sachs Group Inc. FRN - 23/Apr/29	477,673	0.02
1,000,000	Goldman Sachs Group Inc. 3.850% - 26/Jan/27	948,756	0.04
350,000	Goldman Sachs Group Inc. 5.150% - 22/May/45	382,869	0.02
500,000	Goldman Sachs Group Inc. 5.250% - 27/Jul/21	467,763	0.02
530,000	Goldman Sachs Group Inc. 5.950% - 15/Jan/27	564,235	0.03
200,000	Goldman Sachs Group Inc. 6.250% - 1/Feb/41	249,233	0.01
200,000	Grupo Televisa SAB 5.000% - 13/May/45	185,261	0.01
500,000	GTL Trade Finance Inc. 5.893% - 29/Apr/24	494,209	0.02
500,000	Halliburton Company 6.700% - 15/Sep/38	591,569	0.03
300,000	HCA Inc. 5.125% - 15/Jun/39	295,966	0.01
700,000	HCA Inc. 5.250% - 15/Jun/26	699,462	0.03
500,000	Healthcare Trust 3.750% - 1/Jul/27	469,383	0.02
750,000	Healthpeak Properties Inc. 3.875% - 15/Aug/24	710,575	0.03
259,000	Hess Corp. 7.300% - 15/Aug/31	292,946	0.01
450,000	Hewlett Packard Enterprise Company 3.600% - 15/Oct/20	405,800	0.02
500,000	Hewlett Packard Enterprise Company 6.200% - 15/Oct/35	535,899	0.02
700,000	Hewlett-Packard Company 4.375% - 15/Sep/21	645,880	0.03
500,000	Home Depot Inc. 2.800% - 14/Sep/27	462,623	0.02
1,000,000	Home Depot Inc. 3.750% - 15/Feb/24	950,828	0.04
500,000	Home Depot Inc. 3.900% - 15/Jun/47	503,299	0.02
400,000	Home Depot Inc. 5.875% - 16/Dec/36	490,590	0.02
200,000	Hongkong Electric Finance Limited 4.250% - 14/Dec/20	181,395	0.01
1,000,000	Host Hotels & Resorts 4.500% - 1/Feb/26	964,125	0.04
400,000	HSBC Bank plc 4.125% - 12/Aug/20	361,068	0.02

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Bonds <i>(continued)</i>			
500,000	HSBC Holdings plc 3.600% - 25/May/23	464,418	0.02
1,000,000	HSBC Holdings plc FRN - 13/Mar/28	952,549	0.04
500,000	HSBC Holdings plc 4.250% - 14/Mar/24	473,230	0.02
700,000	HSBC Holdings plc 5.100% - 5/Apr/21	646,974	0.03
500,000	HSBC Holdings plc 6.800% - 1/Jun/38	632,882	0.03
550,000	Huarong Finance 2017 Company 4.250% - 7/Nov/27	510,531	0.02
500,000	Humana Inc. 3.850% - 1/Oct/24	473,611	0.02
550,000	IBM Corp. 2.900% - 1/Nov/21	498,632	0.03
500,000	IBM Corp. 3.300% - 27/Jan/27	469,724	0.02
500,000	IBM Corp. 3.625% - 12/Feb/24	471,590	0.02
200,000	Icbcil Finance Company Limited 2.750% - 19/May/21	178,517	0.01
400,000	Illinois Tool Works Inc. 3.375% - 15/Sep/21	364,164	0.01
600,000	Imperial Tobacco Finance plc 3.500% - 11/Feb/23	547,610	0.02
1,070,000	Industrial & Commercial Bank of China Limited 2.875% - 21/Feb/22	963,071	0.04
300,000	ING Groep NV FRN - 22/Mar/28	281,032	0.01
200,000	Ingersoll-Rand Global Holding Company Limited 5.750% - 15/Jun/43	227,108	0.01
400,000	Intel Corp. 2.450% - 29/Jul/20	357,713	0.02
500,000	Intel Corp. 3.700% - 29/Jul/25	481,866	0.02
414,000	Intel Corp. 3.734% - 8/Dec/47	405,401	0.02
500,000	Intercontinental Exchange Inc. 3.750% - 1/Dec/25	479,601	0.02
1,500,000	International Business Machines Corp. 3.500% - 15/May/29	1,436,581	0.07
150,000	International Flavors & Fragrances Inc. 5.000% - 26/Sep/48	150,476	0.01
150,000	International Paper Company 4.350% - 15/Aug/48	142,302	0.01
300,000	International Paper Company 5.000% - 15/Sep/35	313,864	0.01
300,000	Jefferies Group Inc. 6.500% - 20/Jan/43	321,015	0.01
500,000	JM Smucker Company 3.500% - 15/Mar/25	468,123	0.02
1,000,000	John Deere Capital Corp. 2.050% - 10/Mar/20	891,234	0.04
373,000	Johnson Controls International plc 3.900% - 14/Feb/26	353,478	0.02
750,000	JPMorgan Chase & Company 2.950% - 1/Oct/26	688,761	0.03
1,000,000	JPMorgan Chase & Company FRN - 23/Jan/29	946,111	0.04
500,000	JPMorgan Chase & Company FRN - 22/Feb/48	527,227	0.02
1,100,000	JPMorgan Chase & Company 4.400% - 22/Jul/20	994,121	0.04
800,000	JPMorgan Chase & Company 4.500% - 24/Jan/22	748,020	0.03
500,000	JPMorgan Chase & Company 4.850% - 1/Feb/44	570,973	0.03
400,000	JPMorgan Chase & Company 4.950% - 1/Jun/45	450,674	0.02
300,000	JPMorgan Chase & Company 5.600% - 15/Jul/41	366,173	0.02
400,000	KazMunayGas National Company JSC 6.375% - 24/Oct/48	460,518	0.02
400,000	Kellogg Company 3.250% - 1/Apr/26	370,656	0.02
700,000	Keurig Dr Pepper Inc. 5.085% - 25/May/48	753,056	0.03
500,000	Keycorp 5.100% - 24/Mar/21	462,047	0.02
400,000	Kimberly-Clark 2.750% - 15/Feb/26	366,461	0.02
500,000	Kinder Morgan Energy Partners LP 5.000% - 15/Aug/42	487,364	0.02
150,000	Kinder Morgan Energy Partners LP 6.950% - 15/Jan/38	176,465	0.01
650,000	Kinder Morgan Inc. 3.150% - 15/Jan/23	592,942	0.03
700,000	Kinder Morgan Inc. 5.300% - 1/Dec/34	735,862	0.03
600,000	KLA Corp. 4.125% - 1/Nov/21	552,364	0.02
400,000	Kohl's Corp. 4.250% - 17/Jul/25	378,435	0.02
200,000	Kohl's Corp. 5.550% - 17/Jul/45	181,573	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Bonds <i>(continued)</i>			
500,000	Korea Gas Corp. 3.500% - 2/Jul/26	473,230	0.02
500,000	Kraft Foods Group Inc. 6.875% - 26/Jan/39	556,608	0.02
350,000	Kraft Heinz Foods Company 5.000% - 15/Jul/35	347,062	0.02
250,000	Kroger Company 2.650% - 15/Oct/26	223,844	0.01
250,000	Kroger Company 4.450% - 1/Feb/47	237,141	0.01
200,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 2.625% - 7/Feb/22	181,444	0.01
500,000	Lincoln National Corp. 6.250% - 15/Feb/20	447,773	0.02
500,000	Lloyds Banking Group plc 3.000% - 11/Jan/22	452,509	0.02
600,000	Lloyds Banking Group plc 4.375% - 22/Mar/28	589,650	0.03
1,000,000	Lloyds Banking Group plc 4.550% - 16/Aug/28	998,856	0.05
450,000	Lloyds Banking Group plc 5.800% - 13/Jan/20	401,282	0.02
500,000	Lowe's Companies Inc. 3.100% - 3/May/27	460,720	0.02
300,000	Lowe's Companies Inc. 3.125% - 15/Sep/24	277,771	0.01
400,000	Lowe's Companies Inc. 4.650% - 15/Apr/42	409,149	0.02
500,000	Lyb International Finance BV 5.250% - 15/Jul/43	527,772	0.02
750,000	Macy's Retail Holdings Inc. 3.625% - 1/Jun/24	674,307	0.03
500,000	Manufacturers & Traders Trust Company 2.900% - 6/Feb/25	458,743	0.02
200,000	Manulife Financial Corp. 5.375% - 4/Mar/46	236,612	0.01
300,000	Marathon Oil Corp. 6.600% - 1/Oct/37	341,215	0.02
200,000	Marathon Petroleum Corp. 5.000% - 15/Sep/54	194,305	0.01
500,000	Marsh & McLennan Companies Inc. 4.750% - 15/Mar/39	540,157	0.02
500,000	McDonald's Corp. 3.625% - 20/May/21	456,262	0.02
500,000	McDonald's Corp. 3.625% - 1/May/43	451,742	0.02
400,000	McDonald's Corp. 3.700% - 30/Jan/26	382,484	0.02
1,000,000	McKesson Corp. 3.796% - 15/Mar/24	937,718	0.04
200,000	MDGH - GMTN BV 6.875% - 1/Nov/41	273,577	0.01
245,000	Medtronic Inc. 3.500% - 15/Mar/25	234,044	0.01
250,000	Medtronic Inc. 4.375% - 15/Mar/35	262,930	0.01
53,000	Medtronic Inc. 4.625% - 15/Mar/45	59,335	0.00
750,000	Merck & Company Inc. 3.700% - 10/Feb/45	738,264	0.03
1,000,000	Merck & Company Inc. 3.875% - 15/Jan/21	906,860	0.04
200,000	Metlife Inc. 5.700% - 15/Jun/35	238,954	0.01
300,000	Metlife Inc. 5.875% - 6/Feb/41	363,782	0.02
100,000	MetLife Inc. 10.750% - 1/Aug/39	146,548	0.01
391,000	Mexico City Airport Trust 3.875% - 30/Apr/28	357,473	0.02
175,000	Microsoft Corp. 2.375% - 12/Feb/22	157,999	0.01
250,000	Microsoft Corp. 2.400% - 6/Feb/22	225,870	0.01
300,000	Microsoft Corp. 2.400% - 8/Aug/26	270,783	0.01
375,000	Microsoft Corp. 3.125% - 3/Nov/25	353,375	0.02
350,000	Microsoft Corp. 3.300% - 6/Feb/27	333,379	0.01
400,000	Microsoft Corp. 3.500% - 15/Nov/42	388,289	0.02
75,000	Microsoft Corp. 3.750% - 12/Feb/45	75,801	0.00
400,000	Microsoft Corp. 3.950% - 8/Aug/56	421,578	0.02
500,000	Microsoft Corp. 4.200% - 3/Nov/35	527,447	0.02
250,000	Microsoft Corp. 4.250% - 6/Feb/47	273,445	0.01
500,000	Microsoft Corp. 4.500% - 1/Oct/40	552,099	0.03
700,000	Midamerican Energy Company 3.500% - 15/Oct/24	662,752	0.03
500,000	Midamerican Energy Company 3.650% - 1/Aug/48	479,629	0.02

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Bonds <i>(continued)</i>			
1,000,000	Mitsubishi UFJ Finance 2.665% - 25/Jul/22	904,118	0.04
288,000	Mitsubishi UFJ Financial Group Inc. 2.950% - 1/Mar/21	259,361	0.01
500,000	Mitsubishi UFJ Financial Group Inc. 3.850% - 1/Mar/26	478,757	0.02
400,000	Mitsubishi UFJ Financial Group Inc. 3.961% - 2/Mar/28	388,582	0.02
1,000,000	Mizuho Bank Limited 2.950% - 17/Oct/22	909,772	0.04
500,000	Mizuho Financial Group Inc. 4.018% - 5/Mar/28	486,884	0.02
300,000	Mizuho Financial Group Inc. 4.353% - 20/Oct/25	285,043	0.01
750,000	Molson Coors Brewing Company 3.000% - 15/Jul/26	674,347	0.03
800,000	Morgan Stanley 3.625% - 20/Jan/27	758,895	0.03
750,000	Morgan Stanley 3.700% - 23/Oct/24	709,274	0.03
1,000,000	Morgan Stanley 3.750% - 25/Feb/23	930,763	0.04
800,000	Morgan Stanley FRN - 24/Jan/29	767,113	0.03
500,000	Morgan Stanley 3.950% - 23/Apr/27	477,854	0.02
400,000	Morgan Stanley FRN - 22/Jul/38	395,184	0.02
750,000	Morgan Stanley 5.500% - 24/Jul/20	681,662	0.03
200,000	Mosaic Company 4.875% - 15/Nov/41	186,264	0.01
500,000	MPLX LP 3.375% - 15/Mar/23	457,328	0.02
300,000	MPLX LP 4.875% - 1/Dec/24	290,536	0.01
600,000	MPLX LP 4.900% - 15/Apr/58	544,081	0.02
500,000	National Australia Bank Limited 3.000% - 20/Jan/23	456,472	0.02
500,000	National Rural Utilities Cooperative Finance Corp. 3.050% - 25/Apr/27	461,670	0.02
500,000	Nationwide Building Society FRN - 1/Aug/24	472,061	0.02
500,000	NBCUniversal Media LLC 4.375% - 1/Apr/21	459,477	0.02
500,000	Newmont Mining Corp. 4.875% - 15/Mar/42	521,309	0.03
471,000	Nexen Inc. 6.400% - 15/May/37	578,912	0.03
400,000	NextEra Energy Capital Holdings Inc. 4.500% - 1/Jun/21	366,614	0.02
250,000	Nippon Life Insurance Company FRN - 20/Jan/46	241,777	0.01
400,000	Nisource Finance 3.950% - 30/Mar/48	375,274	0.02
400,000	Noble Energy Inc. 5.050% - 15/Nov/44	397,091	0.02
750,000	Nordea Bank AB 4.875% - 27/Jan/20	669,164	0.03
400,000	Nordstrom Inc. 4.000% - 15/Oct/21	365,580	0.02
500,000	Norfolk Southern Railway 4.450% - 15/Jun/45	513,022	0.02
400,000	Nucor Corp. 4.000% - 1/Aug/23	376,921	0.02
500,000	Occidental Petroleum Corp. 3.400% - 15/Apr/26	457,022	0.02
200,000	Oil India Limited 5.125% - 4/Feb/29	198,901	0.01
300,000	Oneok Partners LP 6.125% - 1/Feb/41	322,295	0.01
650,000	Ooredoo International Finance Limited 3.750% - 22/Jun/26	611,159	0.03
500,000	Oracle Corp. 2.500% - 15/Oct/22	453,247	0.02
1,000,000	Oracle Corp. 3.800% - 15/Nov/37	973,852	0.05
500,000	Oracle Corp. 4.000% - 15/Jul/46	494,985	0.02
500,000	Oracle Corp. 4.300% - 8/Jul/34	521,575	0.02
200,000	Oracle Corp. 5.375% - 15/Jul/40	231,260	0.01
350,000	Orange SA 5.375% - 13/Jan/42	401,547	0.02
400,000	Orbia Advance Corp SAB de CV 5.500% - 15/Jan/48	365,612	0.02
300,000	O'Reilly Automotive Inc. 3.550% - 15/Mar/26	282,318	0.01
400,000	Owens Corning 4.400% - 30/Jan/48	345,107	0.02
200,000	Pacificorp 4.125% - 15/Jan/49	203,916	0.01
150,000	Pacificorp 6.000% - 15/Jan/39	183,654	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Bonds <i>(continued)</i>			
200,000	Parker-Hannifin Corp. 6.250% - 15/May/38	236,476	0.01
650,000	PepsiCo Inc. 2.750% - 5/Mar/22	591,010	0.03
500,000	PepsiCo Inc. 3.100% - 17/Jul/22	458,835	0.02
400,000	PepsiCo Inc. 4.600% - 17/Jul/45	442,073	0.02
350,000	Perrigo Finance Unlimited Company 4.375% - 15/Mar/26	321,273	0.01
400,000	Pertamina Persero Pt 6.450% - 30/May/44	460,151	0.02
600,000	Perusahaan Listrik Negara Pt 5.375% - 25/Jan/29	619,047	0.03
300,000	Petroleos del Peru 4.750% - 19/Jun/32	293,318	0.01
1,500,000	Petroleos Mexicanos 4.500% - 23/Jan/26	1,333,162	0.06
350,000	Petroleos Mexicanos 5.500% - 21/Jan/21	320,768	0.01
400,000	Petroleos Mexicanos 5.625% - 23/Jan/46	321,470	0.01
200,000	Petroleos Mexicanos 6.500% - 23/Jan/29	187,576	0.01
600,000	Petroleos Mexicanos 6.750% - 21/Sep/47	539,198	0.02
500,000	Petroleos Mexicanos 7.690% - 23/Jan/50	488,624	0.02
500,000	Petronas Capital Limited 4.500% - 18/Mar/45	535,172	0.02
200,000	Pfizer Inc. 2.750% - 3/Jun/26	184,222	0.01
500,000	Pfizer Inc. 7.200% - 15/Mar/39	696,916	0.03
400,000	Philip Morris International Inc. 4.375% - 15/Nov/41	395,195	0.02
200,000	Philip Morris International Inc. 6.375% - 16/May/38	246,739	0.01
500,000	Plains All American Pipeline LP 5.150% - 1/Jun/42	448,603	0.02
500,000	PNC Bank NA 2.450% - 5/Nov/20	447,635	0.02
750,000	PNC Bank NA 4.200% - 1/Nov/25	731,871	0.03
300,000	PNC Funding Corp. 5.125% - 8/Feb/20	268,249	0.01
1,000,000	PPG Industries Inc. 3.200% - 15/Mar/23	919,811	0.04
400,000	PPL Capital Funding Inc. 4.700% - 1/Jun/43	399,385	0.02
1,000,000	Procter & Gamble Company 2.850% - 11/Aug/27	940,918	0.04
500,000	Progress Energy Inc. 7.000% - 30/Oct/31	608,802	0.03
250,000	Prudential Financial Inc. 4.500% - 15/Nov/20	227,923	0.01
500,000	Prudential Financial Inc. FRN - 15/Sep/47	465,200	0.02
500,000	Prudential Financial Inc. 4.600% - 15/May/44	525,699	0.02
300,000	Prudential Financial Inc. 5.375% - 21/Jun/20	271,497	0.01
500,000	Public Service Electric & Gas Company 2.250% - 15/Sep/26	442,863	0.02
200,000	Public Service Electric & Gas Company 3.600% - 1/Dec/47	191,507	0.01
200,000	QBE Insurance Group Limited FRN - 2/Dec/44	199,617	0.01
275,000	Qualcomm Inc. 2.250% - 20/May/20	245,559	0.01
500,000	Qualcomm Inc. 4.650% - 20/May/35	531,381	0.02
100,000	Rabobank 5.250% - 24/May/41	121,349	0.01
700,000	Reckitt Benckiser Treasury 2.750% - 26/Jun/24	635,017	0.03
500,000	Republic Services Inc. 5.250% - 15/Nov/21	472,527	0.02
700,000	Reynolds American 4.450% - 12/Jun/25	671,261	0.03
100,000	Reynolds American Inc. 6.150% - 15/Sep/43	103,735	0.00
500,000	Rogers Communications Inc. 4.300% - 15/Feb/48	494,257	0.02
1,000,000	Royal Bank of Canada 3.200% - 30/Apr/21	906,864	0.04
500,000	Royal Bank of Scotland Group plc 4.800% - 5/Apr/26	495,482	0.02
500,000	Royal Bank of Scotland Group plc 6.000% - 19/Dec/23	495,463	0.02
1,500,000	Ryder System Inc. 3.400% - 1/Mar/23	1,377,542	0.07
1,000,000	Sabine Pass Liquefaction LLC 5.875% - 30/Jun/26	1,023,703	0.06
200,000	San Diego Gas & Electric Company 3.000% - 15/Aug/21	180,295	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Bonds <i>(continued)</i>			
600,000	Sands China Limited 5.400% - 8/Aug/28	606,278	0.03
500,000	Santander UK Group 4.750% - 15/Sep/25	479,646	0.02
1,000,000	Santander UK plc 2.125% - 3/Nov/20	891,590	0.04
400,000	Saudi Arabian Oil Company 3.500% - 16/Apr/29	370,509	0.02
200,000	Saudi Arabian Oil Company 4.375% - 16/Apr/49	195,155	0.01
500,000	Saudi Electricity Global Sukuk Company 4.000% - 8/Apr/24	470,799	0.02
1,000,000	Sempra Energy Corp. 3.250% - 15/Jun/27	923,953	0.04
500,000	Shell International Finance BV 3.250% - 11/May/25	471,041	0.02
400,000	Shell International Finance BV 4.000% - 10/May/46	405,140	0.02
600,000	Shell International Finance BV 4.375% - 25/Mar/20	537,494	0.02
100,000	Shell International Finance BV 4.375% - 11/May/45	106,429	0.00
500,000	Shell International Finance BV 5.500% - 25/Mar/40	603,749	0.03
1,000,000	Sherwin-Williams Company 3.450% - 1/Jun/27	940,504	0.05
1,000,000	Shire Acquisitions Investments Ireland 2.875% - 23/Sep/23	908,329	0.04
1,000,000	Simon Property Group LP 2.750% - 1/Jun/23	911,068	0.04
400,000	Simon Property Group LP 6.750% - 1/Feb/40	523,165	0.02
200,000	SingTel Group Treasury Pte Limited 4.500% - 8/Sep/21	185,192	0.01
200,000	Sino-Ocean Land Treasure IV Limited 4.750% - 5/Aug/29	177,751	0.01
290,000	Sinopec Group Overseas Development 2.750% - 29/Sep/26	257,906	0.01
400,000	Sinopec Group Overseas Development 4.250% - 3/May/46	399,821	0.02
550,000	SITE Centers Corp. 4.250% - 1/Feb/26	516,984	0.02
500,000	Societe Generale SA 2.500% - 8/Apr/21	448,248	0.02
250,000	Societe Generale SA 4.750% - 24/Nov/25	240,567	0.01
500,000	Southern California Edison Company 5.950% - 1/Feb/38	570,449	0.03
500,000	Southern Company 2.950% - 1/Jul/23	456,359	0.02
200,000	Southern Company 4.250% - 1/Jul/36	192,549	0.01
500,000	Southwestern Electric Power Company 6.200% - 15/Mar/40	587,223	0.03
500,000	SP Group Treasury Pte Limited 3.375% - 27/Feb/29	478,976	0.02
500,000	Standard Chartered plc FRN - 15/Mar/24	462,463	0.02
500,000	Standard Chartered plc FRN - 15/Mar/33	483,491	0.02
600,000	Starbucks Corp. 4.500% - 15/Nov/48	620,361	0.03
200,000	State Bank of India 4.375% - 24/Jun/24	187,705	0.01
600,000	State Grid Overseas Investment Limited 4.250% - 2/May/28	594,891	0.03
700,000	State Street Corp. 1.950% - 19/May/21	625,090	0.03
200,000	Stryker Corp. 4.625% - 15/Mar/46	214,880	0.01
500,000	Sumitomo Mitsui Financial Group Inc. 3.102% - 17/Jun/23	456,162	0.02
700,000	Sumitomo Mitsui Financial Group Inc. 3.364% - 12/Jul/27	652,677	0.03
500,000	Sumitomo Mitsui Financial Group Inc. 3.544% - 17/Jun/28	470,944	0.02
400,000	Sumitomo Mitsui Financial Group Inc. 4.436% - 2/Apr/24	378,928	0.02
250,000	Suncor Energy Inc. 6.500% - 15/Jun/38	309,058	0.01
600,000	Suzano Austria GmbH 6.000% - 15/Jun/29	605,506	0.03
250,000	Swire Pacific Mtn Financing Limited 3.875% - 21/Sep/25	234,855	0.01
200,000	Synchrony Financial 4.250% - 15/Aug/24	190,124	0.01
500,000	Sysco Corp. 3.250% - 15/Jul/27	465,881	0.02
500,000	Takeda Pharmaceutical Company Limited 4.000% - 26/Nov/21	460,592	0.02
300,000	Tampa Electric Company 4.300% - 15/Jun/48	310,322	0.01
300,000	Target Corp. 2.900% - 15/Jun/22	273,464	0.01
200,000	Target Corp. 3.625% - 15/Apr/46	194,494	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Bonds <i>(continued)</i>			
600,000	Target Corp. 3.875% - 15/Jul/20	540,178	0.02
300,000	Teck Resources Limited 6.250% - 15/Jul/41	306,700	0.01
400,000	Telefonica Emisiones SAU 5.213% - 8/Mar/47	424,645	0.02
500,000	Telefonica Emisiones SAU 5.462% - 16/Feb/21	462,384	0.02
100,000	Telefonica Europe BV 8.250% - 15/Sep/30	128,231	0.01
500,000	Tencent Holdings Limited 2.985% - 19/Jan/23	451,557	0.02
200,000	Tewoo Group No 4 3.150% - 1/Dec/20	177,104	0.01
500,000	Time Warner Cable Inc. 4.500% - 15/Sep/42	452,952	0.02
200,000	Time Warner Entertainment Company 8.375% - 15/Jul/33	250,380	0.01
500,000	Toronto-Dominion Bank 1.800% - 13/Jul/21	445,606	0.02
1,000,000	Toronto-Dominion Bank 2.550% - 25/Jan/21	898,509	0.04
1,000,000	Total Capital International SA 3.750% - 10/Apr/24	951,912	0.05
150,000	Total Capital SA 4.250% - 15/Dec/21	139,930	0.01
1,500,000	Toyota Motor Credit Corp. 2.750% - 17/May/21	1,353,825	0.06
1,000,000	Transcanada Pipelines Limited 3.750% - 16/Oct/23	940,595	0.04
250,000	Transcanada Pipelines Limited 7.625% - 15/Jan/39	330,566	0.01
300,000	Transcontinental Gas Pipe Line Company LLC 7.850% - 1/Feb/26	339,342	0.02
250,000	Travelers Companies Inc. 6.250% - 15/Jun/37	311,738	0.01
500,000	Truist Bank 2.850% - 1/Apr/21	450,521	0.02
350,000	TWDC Enterprises 18 Corp. 3.000% - 30/Jul/46	309,448	0.01
1,000,000	Tyson Foods Inc. 3.550% - 2/Jun/27	946,109	0.04
1,000,000	UBS AG 2.450% - 1/Dec/20	893,893	0.04
500,000	UBS Group Funding Switzerland AG 2.950% - 24/Sep/20	448,669	0.02
300,000	UBS Group Funding Switzerland AG 4.125% - 15/Apr/26	290,052	0.01
500,000	Unilever Capital Corp. 3.100% - 30/Jul/25	467,545	0.02
200,000	Union Electric Company 5.300% - 1/Aug/37	223,761	0.01
300,000	Union Pacific Corp. 2.750% - 1/Mar/26	272,982	0.01
462,000	Union Pacific Corp. 3.646% - 15/Feb/24	433,847	0.02
200,000	Union Pacific Corp. 3.799% - 1/Oct/51	189,297	0.01
150,000	Union Pacific Corp. 4.050% - 15/Nov/45	144,955	0.01
500,000	Union Pacific Corp. 4.500% - 10/Sep/48	525,453	0.02
500,000	United Parcel Service Inc. 3.625% - 1/Oct/42	461,587	0.02
400,000	Unitedhealth Group Inc. 2.875% - 15/Mar/22	362,631	0.02
400,000	Unitedhealth Group Inc. 3.950% - 15/Oct/42	391,814	0.02
500,000	Unitedhealth Group Inc. 4.250% - 15/Apr/47	513,743	0.02
175,000	Unitedhealth Group Inc. 4.625% - 15/Jul/35	188,882	0.01
500,000	Valero Energy Corp. 3.650% - 15/Mar/25	473,808	0.02
400,000	Ventas Realty 3.500% - 1/Feb/25	372,046	0.02
300,000	Verizon Communications Inc. 2.625% - 15/Aug/26	271,491	0.01
353,000	Verizon Communications Inc. 3.376% - 15/Feb/25	333,182	0.01
2,000,000	Verizon Communications Inc. 4.125% - 16/Mar/27	1,977,846	0.10
300,000	Verizon Communications Inc. 4.125% - 15/Aug/46	302,096	0.01
115,000	Verizon Communications Inc. 4.272% - 15/Jan/36	115,923	0.01
119,000	Verizon Communications Inc. 4.522% - 15/Sep/48	126,818	0.01
125,000	Verizon Communications Inc. 4.672% - 15/Mar/55	137,436	0.01
150,000	Verizon Communications Inc. 4.750% - 1/Nov/41	161,678	0.01
141,000	Verizon Communications Inc. 4.862% - 21/Aug/46	155,776	0.01
500,000	Verizon Communications Inc. 5.012% - 15/Apr/49	568,891	0.03

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Bonds <i>(continued)</i>			
50,000	Verizon Communications Inc. 5.012% - 21/Aug/54	57,724	0.00
500,000	Viacom Inc. 5.850% - 1/Sep/43	559,039	0.03
1,000,000	Virginia Electric & Power Company 3.450% - 1/Sep/22	921,865	0.04
300,000	Virginia Electric & Power Company 4.200% - 15/May/45	305,375	0.01
450,000	Visa Inc. 2.200% - 14/Dec/20	402,240	0.02
600,000	Visa Inc. 3.150% - 14/Dec/25	565,484	0.03
350,000	Visa Inc. 4.300% - 14/Dec/45	382,320	0.02
300,000	Vodafone Group plc 4.375% - 30/May/28	296,357	0.01
500,000	Vodafone Group plc 4.375% - 19/Feb/43	481,445	0.02
200,000	Voya Financial Inc. 5.700% - 15/Jul/43	226,133	0.01
1,200,000	Walgreens Boots Alliance Inc. 3.800% - 18/Nov/24	1,113,605	0.04
500,000	Waste Management Inc. 2.900% - 15/Sep/22	456,204	0.02
125,000	Waste Management Inc. 3.900% - 1/Mar/35	122,387	0.01
1,000,000	Welltower Inc. 4.500% - 15/Jan/24	960,656	0.04
300,000	Western Gas Partners LP 5.450% - 1/Apr/44	236,212	0.01
800,000	Westlake Chemical Corp. 3.600% - 15/Aug/26	738,691	0.03
300,000	Westpac Banking Corp. 2.850% - 13/May/26	274,152	0.01
700,000	Westpac Banking Corp. 3.300% - 26/Feb/24	650,218	0.03
500,000	Westpac Banking Corp. 3.400% - 25/Jan/28	472,303	0.02
400,000	Weyerhaeuser Company 4.625% - 15/Sep/23	383,886	0.02
800,000	Williams Partners LP 3.350% - 15/Aug/22	731,274	0.03
500,000	Williams Partners LP 4.000% - 15/Sep/25	471,478	0.02
400,000	Williams Partners LP 4.850% - 1/Mar/48	391,584	0.02
150,000	WW Grainger Inc. 4.600% - 15/Jun/45	159,891	0.01
500,000	Xlit Limited 4.450% - 31/Mar/25	485,524	0.02
350,000	Zoetis Inc. 4.500% - 13/Nov/25	345,420	0.02
		292,933,769	13.11
Total Bonds		465,588,985	20.78
Total Transferable securities and money market instruments admitted to an official exchange listing		2,100,031,560	93.92
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
AUD Supranationals, Governments and Local Public Authorities, Debt Instruments			
1,000,000	New South Wales Treasury Corp. 3.000% - 20/Mar/28	689,264	0.03
500,000	South Australian Government Financing Authority 3.000% - 24/May/28	343,788	0.02
600,000	South Australian Government Financing Authority 4.250% - 20/Nov/23	418,969	0.02
1,000,000	Tasmanian Public Finance Corp. 3.250% - 24/Jan/28	694,496	0.03
		2,146,517	0.10
CAD Supranationals, Governments and Local Public Authorities, Debt Instruments			
1,000,000	Alberta (Province of) 2.200% - 1/Jun/26	686,727	0.03
200,000	Alberta (Province of) 3.050% - 1/Dec/48	149,412	0.01
700,000	Alberta (Province of) 3.300% - 1/Dec/46	542,299	0.02
290,000	Alberta (Province of) 3.900% - 1/Dec/33	230,456	0.01
250,000	British Columbia (Province of) 2.800% - 18/Jun/48	184,975	0.01
500,000	British Columbia (Province of) 2.850% - 18/Jun/25	358,152	0.02
200,000	British Columbia (Province of) 2.950% - 18/Jun/50	153,562	0.01
320,000	British Columbia (Province of) 3.200% - 18/Jun/44	249,858	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
CAD Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
150,000	Hydro-Quebec 4.000% - 15/Feb/55	139,885	0.01
2,200,000	Hydro-Quebec 6.000% - 15/Aug/31	2,056,145	0.09
300,000	Labrador Island Link Funding 3.760% - 1/Jun/33	241,519	0.01
250,000	Manitoba Canada (Province of) 2.850% - 5/Sep/46	178,261	0.01
1,000,000	Manitoba Canada (Province of) 3.000% - 2/Jun/28	720,392	0.03
350,000	Manitoba Canada (Province of) 4.050% - 5/Sep/45	304,250	0.01
250,000	Manitoba Canada (Province of) 5.700% - 5/Mar/37	243,927	0.01
200,000	Montreal (City of) 3.150% - 1/Dec/36	144,945	0.01
400,000	Municipal Finance Authority of British Columbia 2.150% - 1/Dec/22	276,815	0.01
500,000	New Brunswick (Province of) 3.100% - 14/Aug/28	362,363	0.02
250,000	New Brunswick (Province of) 3.800% - 14/Aug/45	204,685	0.01
150,000	New Brunswick (Province of) 4.800% - 26/Sep/39	134,985	0.01
300,000	Newfoundland (Province of) 3.000% - 2/Jun/26	214,192	0.01
250,000	Newfoundland (Province of) 3.300% - 17/Oct/46	185,004	0.01
250,000	Nova Scotia (Province of) 4.400% - 1/Jun/42	224,681	0.01
300,000	Nova Scotia (Province of) 4.500% - 1/Jun/37	262,146	0.01
680,000	Ontario (Province of) 2.600% - 2/Jun/27	478,414	0.02
1,100,000	Ontario (Province of) 2.900% - 2/Dec/46	810,232	0.04
250,000	Ontario (Province of) 2.900% - 2/Jun/49	186,132	0.01
700,000	Ontario (Province of) 3.500% - 2/Jun/24	510,773	0.02
500,000	Ontario (Province of) 4.650% - 2/Jun/41	463,327	0.02
500,000	Ontario Electricity Financial Corp. 10.000% - 6/Feb/20	346,045	0.02
800,000	Quebec (Province of) 3.500% - 1/Dec/48	665,239	0.03
500,000	Quebec (Province of) 6.000% - 1/Oct/29	451,150	0.02
700,000	Saskatchewan (Province of) 3.200% - 3/Jun/24	504,738	0.02
200,000	Saskatchewan (Province of) 3.300% - 2/Jun/48	157,642	0.01
250,000	Saskatchewan (Province of) 3.900% - 2/Jun/45	211,655	0.01
200,000	Toronto (City of) 3.200% - 1/Aug/48	149,856	0.01
200,000	Toronto (City of) 3.250% - 24/Jun/46	149,689	0.01
		13,534,528	0.63
MYR Supranationals, Governments and Local Public Authorities, Debt Instruments			
2,500,000	Malaysia (Govt of) 3.844% - 15/Apr/33	554,326	0.02
8,180,000	Malaysia (Govt of) 3.889% - 31/Jul/20	1,791,844	0.08
2,500,000	Malaysia (Govt of) 4.232% - 30/Jun/31	577,321	0.03
5,000,000	Malaysia (Govt of) 4.258% - 26/Jul/27	1,149,850	0.05
3,600,000	Malaysia (Govt of) 4.392% - 15/Apr/26	830,677	0.04
6,000,000	Malaysia (Govt of) 4.444% - 22/May/24	1,371,160	0.06
3,760,000	Malaysia (Govt of) 4.467% - 15/Sep/39	891,758	0.04
2,500,000	Malaysia (Govt of) 4.762% - 7/Apr/37	614,311	0.03
		7,781,247	0.35
RUB Supranationals, Governments and Local Public Authorities, Debt Instruments			
55,000,000	Russia (Govt of) 7.750% - 16/Sep/26	859,539	0.04
45,000,000	Russia (Govt of) 8.500% - 17/Sep/31	761,719	0.03
		1,621,258	0.07
USD Supranationals, Governments and Local Public Authorities, Debt Instruments			
300,000	American Municipal Power-Ohio Inc. 5.939% - 15/Feb/47	373,823	0.02
500,000	Bay Area Toll Authority 6.263% - 1/Apr/49	686,334	0.03

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
400,000	California (Govt of) 3.500% - 1/Apr/28	383,370	0.01
600,000	California (Govt of) P.P. 144A 7.550% - 1/Apr/39	860,017	0.03
500,000	Export-Import Bank of Korea 2.375% - 21/Apr/27	442,932	0.02
880,000	Fannie Mae 2.000% - 5/Jan/22	790,051	0.04
1,000,000	Federal Home Loan Banks 2.500% - 13/Feb/24	918,174	0.04
750,000	Illinois (State of) 5.100% - 1/Jun/33	725,505	0.03
300,000	Metropolitan Transportation Authority Inc. 6.668% - 15/Nov/39	377,123	0.02
396,000	Municipal Electric Authority of Georgia 6.655% - 1/Apr/57	494,744	0.02
400,000	New Jersey State Turnpike Authority 7.414% - 1/Jan/40	561,550	0.03
600,000	Port Authority of New York New Jersey 4.926% - 1/Oct/51	694,482	0.03
100,000	Texas A&M University Permanent University Fund 3.660% - 1/Jul/47	91,406	0.00
500,000	University California Regents Medical Center Pooled Revenue 6.548% - 15/May/48	647,960	0.03
200,000	University of Southern California 3.028% - 1/Oct/39	179,030	0.01
100,000	University Texas Permanent University Fund 3.376% - 1/Jul/47	94,988	0.00
200,000	University Texas University Revenues 3.354% - 15/Aug/47	189,064	0.01
		8,510,553	0.37
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		33,594,103	1.52
USD Bonds			
800,000	AbbVie Inc. 3.200% - 21/Nov/29	726,792	0.04
700,000	AbbVie Inc. 4.250% - 21/Nov/49	660,936	0.03
100,000	AT&T Inc. 4.650% - 1/Jun/44	97,867	0.00
200,000	AT&T Inc. 4.850% - 15/Jul/45	204,849	0.01
1,500,000	Australia & New Zealand Banking Group Limited 2.625% - 9/Nov/22	1,361,549	0.07
300,000	Baltimore Gas & Electric Company 3.200% - 15/Sep/49	262,244	0.01
500,000	Bristol-Myers Squibb Company 2.900% - 26/Jul/24	459,929	0.02
500,000	Bristol-Myers Squibb Company 3.875% - 15/Aug/25	481,908	0.02
500,000	Bristol-Myers Squibb Company 4.000% - 15/Aug/23	474,648	0.02
300,000	Bristol-Myers Squibb Company 4.125% - 15/Jun/39	307,477	0.01
500,000	Bristol-Myers Squibb Company 4.550% - 20/Feb/48	546,887	0.02
500,000	Broadcom Inc. 4.750% - 15/Apr/29	488,191	0.02
700,000	Canadian National Railway Company 2.950% - 21/Nov/24	642,558	0.03
750,000	Charter Communications Operating LLC 3.750% - 15/Feb/28	692,118	0.03
500,000	Cigna Corp. 3.250% - 15/Apr/25	461,565	0.02
400,000	Cigna Corp. 4.750% - 15/Nov/21	373,401	0.02
250,000	Cigna Corp. 4.800% - 15/Jul/46	258,096	0.01
500,000	Commonwealth Edison Company 3.700% - 1/Mar/45	475,405	0.02
500,000	Commonwealth Edison Company 4.000% - 1/Aug/20	448,493	0.02
500,000	Discovery Communications Inc. 6.350% - 1/Jun/40	571,909	0.03
150,000	Exelon Generation Company LLC 5.750% - 1/Oct/41	154,369	0.01
400,000	Fifth Third Bancorp 4.300% - 16/Jan/24	382,399	0.02
300,000	Fox Corp. 5.576% - 25/Jan/49	340,383	0.02
500,000	Huntington National Bank 2.400% - 1/Apr/20	445,757	0.02
200,000	Manulife Financial Corp. FRN - 24/Feb/32	184,561	0.01
1,500,000	Marathon Petroleum Corp. 4.750% - 15/Dec/23	1,449,957	0.07
250,000	Massachusetts Institute of Technology 3.885% - 1/Jul/16	244,656	0.01
500,000	Northern States Power Company 5.350% - 1/Nov/39	581,704	0.03
750,000	Occidental Petroleum Corp. 5.550% - 15/Mar/26	758,086	0.04

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Bonds <i>(continued)</i>			
250,000	Occidental Petroleum Corp. 6.450% - 15/Sep/36	271,990	0.01
200,000	Oglethorpe Power Corp. 5.250% - 1/Sep/50	215,323	0.01
200,000	Oncor Electric Delivery Company LLC 5.250% - 30/Sep/40	230,826	0.01
500,000	Principal Financial Group Inc. 3.300% - 15/Sep/22	459,227	0.02
200,000	Puget Sound Energy Inc. 5.795% - 15/Mar/40	238,104	0.01
150,000	QVC Inc. 5.450% - 15/Aug/34	128,819	0.01
1,000,000	Skandinaviska Enskilda Banken AB 2.625% - 15/Mar/21	897,734	0.04
500,000	US Bank NA 2.050% - 23/Oct/20	446,537	0.02
400,000	Walt Disney Company 3.700% - 15/Sep/24	381,199	0.02
500,000	Walt Disney Company 6.200% - 15/Dec/34	628,736	0.03
500,000	WRKCo Inc. 4.000% - 15/Mar/28	476,417	0.03
		18,913,606	0.89
Total Bonds		18,913,606	0.89
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		52,507,709	2.41
Other transferable securities and money market instruments			
CAD Supranationals, Governments and Local Public Authorities, Debt Instruments			
200,000	Toronto-Dominion Bank FRN - 25/Jul/29	140,060	0.01
		140,060	0.01
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		140,060	0.01
CAD Bonds			
300,000	Alimentation Couche-Tard Inc. 3.056% - 26/Jul/24	208,798	0.01
500,000	AltaLink LP 3.990% - 30/Jun/42	401,426	0.02
1,000,000	Bank of Montreal 3.190% - 1/Mar/28	725,252	0.03
1,000,000	Bank of Nova Scotia 2.290% - 28/Jun/24	688,030	0.03
500,000	Bank of Nova Scotia 2.620% - 2/Dec/26	349,424	0.02
400,000	Bell Canada 2.900% - 12/Aug/26	275,922	0.01
500,000	Bell Canada Inc. 2.900% - 10/Sep/29	337,371	0.02
500,000	Brookfield Asset Management Inc. 4.820% - 28/Jan/26	376,971	0.02
500,000	Caisse Centrale Desjardins 1.748% - 2/Mar/20	343,378	0.02
1,000,000	Canadian Imperial Bank of Commerce 2.470% - 5/Dec/22	692,477	0.03
150,000	Canadian National Railway Company 3.600% - 8/Feb/49	113,326	0.01
700,000	Canadian Natural Resources Limited 2.890% - 14/Aug/20	483,021	0.02
1,000,000	Canadian Natural Resources Limited 3.420% - 1/Dec/26	703,369	0.03
500,000	Choice Properties Real Estate Investment Trust 4.178% - 8/Mar/28	364,940	0.02
300,000	CU Inc. 2.963% - 7/Sep/49	203,186	0.01
200,000	CU Inc. 4.722% - 9/Sep/43	175,610	0.01
1,000,000	Fairfax Financial Holdings Limited 4.250% - 6/Dec/27	708,015	0.03
1,000,000	Fortis Inc. 2.850% - 12/Dec/23	697,757	0.03
1	Greater Toronto 6.450% - 30/Jul/29	0	0.00
500,000	Greater Toronto Airports Authority 3.260% - 1/Jun/37	364,998	0.01
500,000	Hydro One Inc. 2.970% - 26/Jun/25	355,979	0.02
250,000	Hydro One Inc. 5.360% - 20/May/36	224,820	0.01
500,000	Inter Pipeline Limited 4.637% - 30/May/44	374,298	0.02
300,000	North West Redwater Partnership 3.700% - 23/Feb/43	216,566	0.01

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
CAD Bonds <i>(continued)</i>			
1,000,000	Royal Bank of Canada 2.860% - 4/Mar/21	693,579	0.03
1,000,000	Toronto-Dominion Bank 1.994% - 23/Mar/22	685,289	0.03
200,000	Toronto-Dominion Bank 2.045% - 8/Mar/21	137,411	0.01
300,000	Transcanada Pipelines Limited 4.330% - 16/Sep/47	224,465	0.01
1,000,000	United Parcel Services 2.125% - 21/May/24	680,473	0.03
		11,806,151	0.55
USD Bonds			
500,000	ABB Treasury Center USA Inc. P.P. 144A 4.000% - 15/Jun/21	458,901	0.02
200,000	AIA Group Limited 4.500% - 16/Mar/46	206,534	0.01
300,000	Alimentation Couche-Tard Inc. 3.550% - 26/Jul/27	275,543	0.01
300,000	Alliant Energy Finance LLC 4.250% - 15/Jun/28	285,581	0.01
200,000	Australia & New Zealand Banking Group Limited 4.400% - 19/May/26	190,480	0.01
250,000	Australia & New Zealand Banking Group Limited 4.500% - 19/Mar/24	235,875	0.01
500,000	Avolon Holdings Funding Limited 3.950% - 1/Jul/24	464,204	0.02
350,000	Bayer US Finance II LLC 3.375% - 15/Jul/24	321,175	0.01
150,000	Bayer US Finance II LLC 4.400% - 15/Jul/44	138,395	0.01
100,000	Blackstone Holdings Finance Company LLC 5.000% - 15/Jun/44	108,463	0.00
500,000	BMW US Capital LLC 2.800% - 11/Apr/26	451,156	0.02
500,000	BNP Paribas 4.375% - 28/Sep/25	478,744	0.02
1,000,000	BNP Paribas 4.625% - 13/Mar/27	973,946	0.04
300,000	BNP Paribas SA 4.400% - 14/Aug/28	296,926	0.01
300,000	BPCE SA 5.700% - 22/Oct/23	295,529	0.01
150,000	Carlyle Holdings II Finance LLC 5.625% - 30/Mar/43	157,019	0.01
600,000	CDP Financial 3.150% - 24/Jul/24	563,118	0.03
1,500,000	Commonwealth Bank of Australia 2.500% - 18/Sep/22	1,352,465	0.07
350,000	Commonwealth Bank of Australia 2.850% - 18/May/26	318,177	0.01
400,000	Commonwealth Bank of Australia 3.900% - 12/Jul/47	387,335	0.02
500,000	Cox Companycommunications Inc. 4.800% - 1/Feb/35	493,864	0.02
400,000	Credit Agricole 2.375% - 1/Jul/21	358,749	0.02
500,000	Credit Agricole SA FRN - 10/Jan/33	469,887	0.02
200,000	CRH America Inc. 3.875% - 18/May/25	190,296	0.01
650,000	Dell International LLC 4.420% - 15/Jun/21	595,806	0.03
475,000	Dell International LLC 6.020% - 15/Jun/26	487,706	0.02
250,000	Dell International LLC 8.350% - 15/Jul/46	306,425	0.01
750,000	Deutsche Telekom 3.600% - 19/Jan/27	704,945	0.03
400,000	Dnb Bank ASA 2.375% - 2/Jun/21	358,341	0.02
1,000,000	Dolphin Energy Limited 5.500% - 15/Dec/21	943,579	0.05
350,000	E.ON International Finance BV 6.650% - 30/Apr/38	422,597	0.02
500,000	Electricite de France SA 3.625% - 13/Oct/25	473,281	0.02
500,000	Electricite de France SA 4.875% - 22/Jan/44	514,612	0.02
400,000	Emd Finance LLC 2.950% - 19/Mar/22	361,817	0.02
200,000	Enel Finance International NV 4.750% - 25/May/47	200,807	0.01
500,000	Enel Finance International NV 4.875% - 14/Jun/29	499,409	0.02
500,000	Erac USA Finance LLC P.P. 144A 3.800% - 1/Nov/25	474,385	0.02
500,000	Erac USA Finance LLC P.P. 144A 5.250% - 1/Oct/20	455,828	0.02
900,000	Georgia-Pacific LLC P.P. 144A 3.600% - 1/Mar/25	847,241	0.03
500,000	Glencore Funding LLC 3.875% - 27/Oct/27	461,526	0.02

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
USD Bonds <i>(continued)</i>			
1,000,000	Keyspan Gas East Corp. 2.742% - 15/Aug/26	894,774	0.04
150,000	KKR Group Finance Company III LLC 5.125% - 1/Jun/44	158,401	0.01
250,000	Liberty Mutual Group Inc. 3.951% - 15/Oct/50	233,512	0.01
700,000	Macquarie Group Limited 6.250% - 14/Jan/21	648,952	0.03
74,000	Massachusetts Mutual Life Insurance Company 3.729% - 15/Oct/70	63,987	0.00
500,000	Mylan Inc. P.P. 144A 3.125% - 15/Jan/23	452,153	0.02
250,000	Nationwide Mutual Insurance Company 9.375% - 15/Aug/39	378,649	0.02
1,000,000	New York Life Global 1.950% - 28/Sep/20	892,514	0.05
150,000	New York Life Insurance Company P.P. 144A 6.750% - 15/Nov/39	195,653	0.01
300,000	Newcrest Finance Pty 4.200% - 1/Oct/22	278,095	0.01
200,000	Niagara Mohawk Power Corp. 4.119% - 28/Nov/42	193,101	0.01
500,000	Nissan Motor Acceptance Corp. 1.900% - 14/Sep/21	442,336	0.02
284,000	Northwestern Mutual Life Insurance Company 3.625% - 30/Sep/59	254,038	0.01
300,000	Pacific Life Insurance FRN - 24/Oct/67	282,564	0.01
750,000	Penske Truck Leasing Company LP P.P. 144A 3.375% - 1/Feb/22	682,248	0.03
400,000	Pine Street Trust I 4.572% - 15/Feb/29	382,907	0.02
1,000,000	Private Export Funding Corp. 2.650% - 16/Feb/21	899,614	0.04
400,000	Scentre Group Trust 1 3.500% - 12/Feb/25	369,341	0.02
100,000	Schlumberger Investment SA 3.300% - 14/Sep/21	90,820	0.00
500,000	Siemens Financieringsmaatschappij NV 2.000% - 15/Sep/23	444,523	0.02
1,000,000	Siemens Financieringsmaatschappij NV 3.400% - 16/Mar/27	945,433	0.05
500,000	Siemens Financieringsmaatschappij NV 4.400% - 27/May/45	535,205	0.02
300,000	Sydney Airport Finance Company Pty Limited 3.625% - 28/Apr/26	277,293	0.01
300,000	Teachers Insurance & Annuity Association of America 4.270% - 15/May/47	304,217	0.01
22,000	Teachers Insurance & Annuity Association of America P.P. 144A 6.850% - 16/Dec/39	28,737	0.00
750,000	Trans-Allegheny Interstate Line Company P.P. 144A 3.850% - 1/Jun/25	713,242	0.03
300,000	Woodside Finance Limited 4.500% - 4/Mar/29	291,509	0.01
100,000	Woodside Finance Limited 4.600% - 10/May/21	91,334	0.00
		29,005,819	1.29
Total Bonds		40,811,970	1.84
Total Other transferable securities and money market instruments		40,952,030	1.85
Total Investment in Securities		2,193,491,299	98.18
Other Net Assets		40,580,549	1.82
Total Net Assets		2,234,071,848	100.00

The accompanying notes form an integral part of these financial statements.

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Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Governments	71.63
Banks	5.15
Electrical utilities	1.84
Government guaranteed bonds	1.74
Financial services	1.67
Telecommunication services	1.44
Oil and gas producers	1.29
Pharmaceuticals	1.16
Insurance	1.03
Supranational banks	0.83
Transportation	0.76
Real estate	0.69
Auto manufacturers	0.65
Retail	0.55
Software	0.48
Food	0.41
Pipelines	0.39
Beverages	0.35
Oil and gas services	0.34
Tobacco	0.34
Chemicals	0.32
Commercial services	0.32
Medical	0.24
Healthcare services	0.23
Computers and peripherals	0.22
Machinery	0.22
Electrical equipment	0.18
Energy - alternate sources	0.18
Media	0.18
Real estate investment trust	0.18
Semiconductors	0.18
Biotechnology	0.17
Gas	0.17
Water utilities	0.17
Internet software and services	0.16
Municipal	0.16
Broadcasting, radio and television	0.14
Food services	0.13
Mining (non precious)	0.13
Telecommunication equipment	0.13
Engineering and construction	0.12
Automobile parts and equipment	0.11
Restaurants	0.11
Iron and steel	0.10
Public services	0.09
Miscellaneous machinery	0.08
Cosmetics and personal care	0.07
Forest products and paper	0.07
Leisure and entertainment	0.07
Diversified companies	0.06
Industrials	0.06
Metal fabrication	0.06
Packaging and containers	0.06

FDC SICAV Obligations Monde - Indexé

Industrial Classification of the Investment Portfolio as of 31 December 2019 *(continued)*

Sector	% NAV
Consumer goods	0.05
Environment control and services	0.05
IT Consulting and services	0.05
Materials and Commodities	0.05
Construction and Building materials	0.04
Precious metals	0.04
Consultants and Agencies	0.03
Healthcare products	0.03
Investment companies	0.03
Lodging	0.03
Open-ended Funds	0.03
Electronic equipment	0.02
Radio and TV	0.02
Stores	0.02
Tourism	0.02
Airlines	0.01
Building materials	0.01
Distribution and wholesale	0.01
Healthcare supplies and equipment	0.01
Savings and Loans	0.01
Telephone	0.01
Total Investment in Securities	98.18
Other Net Assets	1.82
Total Net Assets	100.00

FDC SICAV Obligations EMMA - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
Transferable securities and money market instruments admitted to an official exchange listing			
BRL Supranationals, Governments and Local Public Authorities, Debt Instruments			
16,028	Brazil (Govt of) 0.000% - 1/Jul/21	3,303,994	1.14
10,000	Brazil (Govt of) 0.000% - 1/Jan/22	1,995,947	0.69
17,600	Brazil (Govt of) 0.000% - 1/Jul/22	3,405,248	1.18
24,162	Brazil (Govt of) 0.000% - 1/Jul/23	4,361,738	1.51
16,392	Brazil (Govt of) Letra do Tesouro Nacional 10.000% - 1/Jan/23	4,025,117	1.39
14,806	Brazil (Govt of) Letra do Tesouro Nacional 10.000% - 1/Jan/25	3,762,108	1.30
12,103	Brazil (Govt of) Letras do Tesouro Nacional 10.000% - 1/Jan/27	3,154,953	1.09
7,561	Brazil (Govt of) Notas do Tesouro 10.000% - 1/Jan/29	2,015,302	0.70
		26,024,407	9.00
CLP Supranationals, Governments and Local Public Authorities, Debt Instruments			
2,810,000,000	Chile (Govt of) 4.500% - 1/Mar/26	3,671,570	1.27
230,000,000	Chile (Govt of) 4.700% - 1/Sep/30	306,260	0.11
1,610,000,000	Chile (Govt of) 5.000% - 1/Mar/35	2,242,728	0.78
900,000,000	Chile (Govt of) 6.000% - 1/Jan/43	1,452,894	0.50
		7,673,452	2.66
COP Supranationals, Governments and Local Public Authorities, Debt Instruments			
12,746,900,000	Colombia (Govt of) 6.000% - 28/Apr/28	3,447,647	1.19
1,681,500,000	Colombia (Govt of) 6.250% - 26/Nov/25	470,320	0.16
7,220,000,000	Colombia (Govt of) 7.000% - 4/May/22	2,049,076	0.71
16,074,400,000	Colombia (Govt of) 7.000% - 30/Jun/32	4,562,418	1.58
6,048,500,000	Colombia (Govt of) 7.500% - 26/Aug/26	1,793,516	0.62
3,000,000,000	Colombia (Govt of) 7.750% - 14/Apr/21	841,572	0.29
5,387,500,000	Colombia (Govt of) 7.750% - 18/Sep/30	1,618,095	0.56
2,181,200,000	Colombia (Govt of) 10.000% - 24/Jul/24	702,906	0.24
		15,485,550	5.35
CZK Supranationals, Governments and Local Public Authorities, Debt Instruments			
18,280,000	Czech Republic (Govt of) 0.450% - 25/Oct/23	690,042	0.24
26,390,000	Czech Republic (Govt of) 0.950% - 15/May/30	972,628	0.34
39,800,000	Czech Republic (Govt of) 1.000% - 26/Jun/26	1,517,282	0.52
16,160,000	Czech Republic (Govt of) 2.400% - 17/Sep/25	666,204	0.23
36,100,000	Czech Republic (Govt of) 2.500% - 25/Aug/28	1,529,362	0.53
38,050,000	Czech Republic (Govt of) 2.750% - 23/Jul/29	1,651,110	0.57
31,840,000	Czech Republic (Govt of) 4.700% - 9/Dec/22	1,357,984	0.47
40,300,000	Czech Republic (Govt of) 5.700% - 25/May/24	1,878,663	0.65
		10,263,275	3.55
DOP Supranationals, Governments and Local Public Authorities, Debt Instruments			
24,500,000	Dominican Republic (Govt of) 9.750% - 5/Jun/26	422,007	0.15
		422,007	0.15
HUF Supranationals, Governments and Local Public Authorities, Debt Instruments			
1,317,440,000	Hungary (Govt of) 2.500% - 24/Oct/24	4,282,306	1.48
415,330,000	Hungary (Govt of) 2.750% - 22/Dec/26	1,369,824	0.47
1,491,000,000	Hungary (Govt of) 3.000% - 26/Jun/24	4,950,490	1.71
364,340,000	Hungary (Govt of) 3.000% - 27/Oct/27	1,213,698	0.42
148,170,000	Hungary (Govt of) 3.000% - 21/Aug/30	489,549	0.17
348,310,000	Hungary (Govt of) 5.500% - 24/Jun/25	1,300,106	0.45

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EMMA - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
HUF Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
68,810,000	Hungary (Govt of) 6.000% - 24/Nov/23	252,256	0.09
250,000,000	Hungary (Govt of) 6.750% - 22/Oct/28	1,062,014	0.37
		14,920,243	5.16
IDR Supranationals, Governments and Local Public Authorities, Debt Instruments			
81,302,000,000	Indonesia (Govt of) 6.625% - 15/May/33	4,852,069	1.68
18,498,000,000	Indonesia (Govt of) 7.500% - 15/Aug/32	1,184,748	0.41
37,678,000,000	Indonesia (Govt of) 8.250% - 15/May/29	2,609,283	0.90
5,200,000,000	Indonesia (Govt of) 8.250% - 15/May/36	351,870	0.12
43,521,000,000	Indonesia (Govt of) 8.375% - 15/Mar/34	2,997,331	1.04
94,078,000,000	Indonesia (Govt of) 9.000% - 15/Mar/29	6,775,230	2.34
29,600,000,000	Indonesia (Govt of) 9.500% - 15/Jul/31	2,207,278	0.76
3,600,000,000	Indonesia (Govt of) 10.500% - 15/Aug/30	283,965	0.10
		21,261,774	7.35
MXN Supranationals, Governments and Local Public Authorities, Debt Instruments			
1,468,265	Mexican Bonos 10.000% - 5/Dec/24	7,854,411	2.72
50,000	Mexico (Govt of) 7.250% - 9/Dec/21	237,927	0.08
318,358	Mexico (Govt of) Bonos 5.750% - 5/Mar/26	1,425,663	0.49
744,000	Mexico (Govt of) Bonos 6.500% - 9/Jun/22	3,492,740	1.21
460,997	Mexico (Govt of) Bonos 7.500% - 3/Jun/27	2,260,493	0.78
317,855	Mexico (Govt of) Bonos 7.750% - 29/May/31	1,600,722	0.55
130,000	Mexico (Govt of) Bonos 7.750% - 23/Nov/34	657,967	0.23
360,000	Mexico (Govt of) Bonos 7.750% - 13/Nov/42	1,803,610	0.62
505,800	Mexico (Govt of) Bonos 8.000% - 7/Dec/23	2,487,164	0.86
145,500	Mexico (Govt of) Bonos 8.000% - 7/Nov/47	752,438	0.26
1,161,637	Mexico (Govt of) Bonos 8.500% - 31/May/29	6,105,451	2.11
250,648	Mexico (Govt of) Bonos 8.500% - 18/Nov/38	1,349,003	0.47
235,748	Mexico (Govt of) Bonos 10.000% - 20/Nov/36	1,436,956	0.50
		31,464,545	10.88
PEN Supranationals, Governments and Local Public Authorities, Debt Instruments			
4,138,000	Peru (Govt of) 5.400% - 12/Aug/34	1,172,027	0.41
4,000,000	Peru (Govt of) 5.940% - 12/Feb/29	1,215,382	0.42
1,000,000	Peru (Govt of) 6.150% - 12/Aug/32	305,011	0.11
8,949,000	Peru (Govt of) 6.950% - 12/Aug/31	2,904,901	1.00
		5,597,321	1.94
PLN Supranationals, Governments and Local Public Authorities, Debt Instruments			
4,500,000	Poland (Govt of) 2.500% - 25/Jan/23	1,085,298	0.38
17,503,000	Poland (Govt of) 2.500% - 25/Apr/24	4,241,645	1.47
8,206,000	Poland (Govt of) 2.500% - 25/Jul/26	1,991,132	0.69
9,858,000	Poland (Govt of) 2.500% - 25/Jul/27	2,388,645	0.83
8,871,000	Poland (Govt of) 2.750% - 25/Apr/28	2,191,321	0.76
4,610,000	Poland (Govt of) 2.750% - 25/Oct/29	1,146,013	0.40
11,969,000	Poland (Govt of) 3.250% - 25/Jul/25	3,011,515	1.04
9,875,000	Poland (Govt of) 4.000% - 25/Oct/23	2,518,507	0.87
8,900,000	Poland (Govt of) 5.750% - 23/Sep/22	2,322,978	0.80
		20,897,054	7.24

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EMMA - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
RON Supranationals, Governments and Local Public Authorities, Debt Instruments			
7,705,000	Romania (Govt of) 3.250% - 29/Apr/24	1,572,078	0.54
4,000,000	Romania (Govt of) 4.750% - 24/Feb/25	864,857	0.30
4,175,000	Romania (Govt of) 4.850% - 22/Apr/26	909,165	0.31
3,505,000	Romania (Govt of) 5.000% - 12/Feb/29	764,928	0.26
3,470,000	Romania (Govt of) 5.800% - 26/Jul/27	798,627	0.28
3,000,000	Romania (Govt of) 5.850% - 26/Apr/23	666,248	0.23
		5,575,903	1.92
RUB Supranationals, Governments and Local Public Authorities, Debt Instruments			
153,520,000	Russia (Govt of) 7.000% - 25/Jan/23	2,289,205	0.79
269,645,000	Russia (Govt of) 7.000% - 16/Aug/23	4,024,903	1.39
294,016,000	Russia (Govt of) 7.050% - 19/Jan/28	4,455,261	1.54
14,687,000	Russia (Govt of) 7.600% - 20/Jul/22	220,484	0.08
269,307,000	Russia (Govt of) 8.150% - 3/Feb/27	4,314,548	1.49
		15,304,401	5.29
THB Supranationals, Governments and Local Public Authorities, Debt Instruments			
385,346,000	Thailand (Govt of) 1.875% - 17/Jun/22	11,657,377	4.04
32,871,000	Thailand (Govt of) 2.125% - 17/Dec/26	1,029,541	0.36
30,000,000	Thailand (Govt of) 2.400% - 17/Dec/23	934,408	0.32
48,777,000	Thailand (Govt of) 2.875% - 17/Dec/28	1,627,303	0.56
11,000,000	Thailand (Govt of) 2.875% - 17/Jun/46	387,965	0.13
17,669,000	Thailand (Govt of) 3.300% - 17/Jun/38	648,234	0.22
139,890,000	Thailand (Govt of) 3.775% - 25/Jun/32	5,165,792	1.79
65,800,000	Thailand (Govt of) 3.850% - 12/Dec/25	2,244,692	0.78
165,100,000	Thailand (Govt of) 4.875% - 22/Jun/29	6,378,883	2.21
		30,074,195	10.41
TRY Supranationals, Governments and Local Public Authorities, Debt Instruments			
10,529,314	Turkey (Govt of) 8.000% - 12/Mar/25	1,346,508	0.47
3,470,000	Turkey (Govt of) 8.500% - 14/Sep/22	487,605	0.17
4,000,000	Turkey (Govt of) 9.000% - 24/Jul/24	539,521	0.19
9,855,063	Turkey (Govt of) 9.500% - 12/Jan/22	1,427,328	0.49
1,536,245	Turkey (Govt of) 10.400% - 20/Mar/24	221,676	0.08
2,887,687	Turkey (Govt of) 10.500% - 11/Aug/27	400,933	0.14
12,628,391	Turkey (Govt of) 10.600% - 11/Feb/26	1,780,579	0.62
9,811,565	Turkey (Govt of) 11.000% - 2/Mar/22	1,458,418	0.50
7,704,116	Turkey (Govt of) 11.000% - 24/Feb/27	1,100,347	0.38
7,545,998	Turkey (Govt of) 12.200% - 18/Jan/23	1,150,003	0.40
607,171	Turkey (Govt of) 12.400% - 8/Mar/28	92,697	0.03
1,691,476	Turkey (Govt of) 16.200% - 14/Jun/23	286,171	0.10
		10,291,786	3.57
UYU Supranationals, Governments and Local Public Authorities, Debt Instruments			
10,000,000	Uruguay (Govt of) 8.500% - 15/Mar/28	204,357	0.07
13,000,000	Uruguay (Govt of) 9.875% - 20/Jun/22	303,573	0.11
		507,930	0.18
ZAR Supranationals, Governments and Local Public Authorities, Debt Instruments			
20,302,671	South Africa (Govt of) 6.250% - 31/Mar/36	927,564	0.32
36,710,000	South Africa (Govt of) 6.500% - 28/Feb/41	1,634,573	0.57

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EMMA - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
ZAR Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
23,277,000	South Africa (Govt of) 7.000% - 28/Feb/31	1,256,520	0.43
84,969,619	South Africa (Govt of) 8.000% - 31/Jan/30	5,054,029	1.75
31,588,000	South Africa (Govt of) 8.250% - 31/Mar/32	1,847,969	0.64
42,290,562	South Africa (Govt of) 8.500% - 31/Jan/37	2,388,574	0.83
31,010,000	South Africa (Govt of) 8.750% - 31/Jan/44	1,738,125	0.60
46,100,289	South Africa (Govt of) 8.750% - 28/Feb/48	2,588,577	0.90
15,204,996	South Africa (Govt of) 8.875% - 28/Feb/35	904,519	0.31
30,288,000	South Africa (Govt of) 9.000% - 31/Jan/40	1,762,973	0.61
100,330,956	South Africa (Govt of) 10.500% - 21/Dec/26	7,149,287	2.47
		27,252,710	9.43
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		243,016,553	84.08
Total Transferable securities and money market instruments admitted to an official exchange listing		243,016,553	84.08
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
MYR Supranationals, Governments and Local Public Authorities, Debt Instruments			
5,000,000	Malaysia (Govt of) 3.733% - 15/Jun/28	1,110,848	0.38
27,188,000	Malaysia (Govt of) 3.899% - 16/Nov/27	6,113,764	2.11
8,200,000	Malaysia (Govt of) 3.900% - 30/Nov/26	1,842,726	0.64
3,779,000	Malaysia (Govt of) 3.955% - 15/Sep/25	851,158	0.29
31,603,000	Malaysia (Govt of) 4.160% - 15/Jul/21	7,004,202	2.42
14,102,000	Malaysia (Govt of) 4.181% - 15/Jul/24	3,196,436	1.11
7,214,000	Malaysia (Govt of) 4.762% - 7/Apr/37	1,772,657	0.61
		21,891,791	7.56
PEN Supranationals, Governments and Local Public Authorities, Debt Instruments			
4,650,000	Peru (Govt of) 6.350% - 12/Aug/28	1,451,519	0.50
6,149,000	Peru (Govt of) 6.900% - 12/Aug/37	1,996,565	0.69
5,900,000	Peru (Govt of) 8.200% - 12/Aug/26	2,020,888	0.70
		5,468,972	1.89
RUB Supranationals, Governments and Local Public Authorities, Debt Instruments			
58,728,000	Russia (Govt of) 6.900% - 23/May/29	885,890	0.31
146,885,000	Russia (Govt of) 7.000% - 15/Dec/21	2,161,284	0.75
169,915,000	Russia (Govt of) 7.250% - 10/May/34	2,622,307	0.91
192,012,000	Russia (Govt of) 7.700% - 23/Mar/33	3,071,402	1.06
70,000,000	Russia (Govt of) 7.750% - 16/Sep/26	1,093,959	0.38
70,000,000	Russia (Govt of) 8.500% - 17/Sep/31	1,184,896	0.41
		11,019,738	3.82
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		38,380,501	13.27
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		38,380,501	13.27
Total Investment in Securities		281,397,054	97.35
Other Net Assets		7,672,508	2.65
Total Net Assets		289,069,562	100.00

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EMMA - Actif 1

Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Governments	97.35
Total Investment in Securities	97.35
Other Net Assets	2.65
Total Net Assets	100.00

FDC SICAV Obligations EMMA - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
Transferable securities and money market instruments admitted to an official exchange listing			
BRL Supranationals, Governments and Local Public Authorities, Debt Instruments			
20,831	Brazil (Govt of) 0.000% - 1/Jul/21	4,294,079	1.47
13,317	Brazil (Govt of) 0.000% - 1/Jan/22	2,658,003	0.91
13,196	Brazil (Govt of) 0.000% - 1/Jul/22	2,553,162	0.87
29,895	Brazil (Govt of) 0.000% - 1/Jul/23	5,396,661	1.83
460,000	Brazil (Govt of) 8.500% - 5/Jan/24	110,637	0.04
290,000	Brazil (Govt of) 10.250% - 10/Jan/28	75,272	0.03
3,282	Brazil (Govt of) Letra do Tesouro Nacional 10.000% - 1/Jan/21	762,674	0.26
21,951	Brazil (Govt of) Letra do Tesouro Nacional 10.000% - 1/Jan/23	5,390,150	1.83
12,337	Brazil (Govt of) Letra do Tesouro Nacional 10.000% - 1/Jan/25	3,134,751	1.07
104	Brazil (Govt of) Letras do Tesouro Nacional 0.000% - 1/Jul/20	22,559	0.01
14,267	Brazil (Govt of) Letras do Tesouro Nacional 10.000% - 1/Jan/27	3,719,054	1.27
3,710	Brazil (Govt of) Notas do Tesouro 10.000% - 1/Jan/29	988,860	0.34
		29,105,862	9.93
CLP Supranationals, Governments and Local Public Authorities, Debt Instruments			
245,000,000	Chile (Govt of) 4.000% - 1/Mar/23	306,013	0.10
370,000,000	Chile (Govt of) 4.500% - 1/Mar/21	451,978	0.15
1,995,000,000	Chile (Govt of) 4.500% - 1/Mar/26	2,606,684	0.89
725,000,000	Chile (Govt of) 4.700% - 1/Sep/30	965,383	0.33
1,740,000,000	Chile (Govt of) 5.000% - 1/Mar/35	2,423,818	0.83
860,000,000	Chile (Govt of) 6.000% - 1/Jan/43	1,388,321	0.47
		8,142,197	2.77
COP Supranationals, Governments and Local Public Authorities, Debt Instruments			
3,663,000,000	Colombia (Govt of) 4.375% - 21/Mar/23	971,096	0.33
10,451,500,000	Colombia (Govt of) 6.000% - 28/Apr/28	2,826,812	0.97
2,654,500,000	Colombia (Govt of) 6.250% - 26/Nov/25	742,471	0.25
9,292,100,000	Colombia (Govt of) 7.000% - 4/May/22	2,637,149	0.90
6,507,900,000	Colombia (Govt of) 7.000% - 30/Jun/32	1,847,146	0.63
1,597,400,000	Colombia (Govt of) 7.250% - 18/Oct/34	459,936	0.16
6,727,900,000	Colombia (Govt of) 7.500% - 26/Aug/26	1,994,973	0.68
6,238,800,000	Colombia (Govt of) 7.750% - 18/Sep/30	1,873,777	0.64
2,550,000,000	Colombia (Govt of) 9.850% - 28/Jun/27	869,317	0.30
10,013,700,000	Colombia (Govt of) 10.000% - 24/Jul/24	3,226,981	1.10
1,155,100,000	Colombia (Govt of) 11.000% - 24/Jul/20	325,188	0.11
		17,774,846	6.07
CZK Supranationals, Governments and Local Public Authorities, Debt Instruments			
57,790,000	Czech Republic (Govt of) 0.250% - 10/Feb/27	2,068,672	0.71
66,080,000	Czech Republic (Govt of) 0.950% - 15/May/30	2,435,440	0.83
19,360,000	Czech Republic (Govt of) 1.000% - 26/Jun/26	738,055	0.25
15,030,000	Czech Republic (Govt of) 2.500% - 25/Aug/28	636,740	0.22
24,830,000	Czech Republic (Govt of) 3.850% - 29/Sep/21	1,013,986	0.35
6,310,000	Czech Republic (Govt of) 4.700% - 9/Dec/22	269,123	0.09
78,150,000	Czech Republic (Govt of) 5.700% - 25/May/24	3,643,114	1.24
		10,805,130	3.69

The accompanying notes form an integral part of these financial statements.

FDC SICAV Obligations EMMA - Indexé

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
DOP Supranationals, Governments and Local Public Authorities, Debt Instruments			
18,800,000	Dominican Republic (Govt of) 8.900% - 15/Feb/23	314,246	0.11
15,450,000	Dominican Republic (Govt of) 9.750% - 5/Jun/26	266,123	0.09
		580,369	0.20
HUF Supranationals, Governments and Local Public Authorities, Debt Instruments			
178,520,000	Hungary (Govt of) 0.500% - 21/Apr/21	543,200	0.19
120,000,000	Hungary (Govt of) 1.750% - 26/Oct/22	377,364	0.13
420,720,000	Hungary (Govt of) 2.750% - 22/Dec/26	1,387,602	0.47
494,490,000	Hungary (Govt of) 3.000% - 26/Jun/24	1,641,829	0.56
649,420,000	Hungary (Govt of) 3.000% - 27/Oct/27	2,163,364	0.74
62,710,000	Hungary (Govt of) 3.000% - 21/Aug/30	207,192	0.07
444,290,000	Hungary (Govt of) 5.500% - 24/Jun/25	1,658,362	0.57
338,720,000	Hungary (Govt of) 6.000% - 24/Nov/23	1,241,742	0.42
283,140,000	Hungary (Govt of) 6.750% - 22/Oct/28	1,202,795	0.41
209,200,000	Hungary (Govt of) 7.000% - 24/Jun/22	741,421	0.25
136,920,000	Hungary (Govt of) 7.500% - 12/Nov/20	440,648	0.15
		11,605,519	3.96
IDR Supranationals, Governments and Local Public Authorities, Debt Instruments			
24,428,000,000	Indonesia (Govt of) 5.625% - 15/May/23	1,538,919	0.53
248,000,000	Indonesia (Govt of) 6.125% - 15/May/28	14,973	0.01
26,930,000,000	Indonesia (Govt of) 6.625% - 15/May/33	1,607,171	0.55
26,553,000,000	Indonesia (Govt of) 7.000% - 15/May/22	1,737,939	0.59
58,466,000,000	Indonesia (Govt of) 7.000% - 15/May/27	3,756,597	1.28
1,400,000,000	Indonesia (Govt of) 7.500% - 15/Aug/32	89,666	0.03
4,031,000,000	Indonesia (Govt of) 7.500% - 15/May/38	255,917	0.09
16,078,000,000	Indonesia (Govt of) 8.250% - 15/Jul/21	1,068,472	0.37
7,386,000,000	Indonesia (Govt of) 8.250% - 15/May/29	511,496	0.17
32,730,000,000	Indonesia (Govt of) 8.250% - 15/Jun/32	2,221,550	0.76
46,493,000,000	Indonesia (Govt of) 8.250% - 15/May/36	3,146,055	1.08
39,625,000,000	Indonesia (Govt of) 8.375% - 15/Mar/24	2,712,613	0.93
38,805,000,000	Indonesia (Govt of) 8.375% - 15/Sep/26	2,679,650	0.92
17,315,000,000	Indonesia (Govt of) 8.375% - 15/Mar/34	1,192,500	0.41
7,785,000,000	Indonesia (Govt of) 8.750% - 15/May/31	551,547	0.19
30,482,000,000	Indonesia (Govt of) 9.000% - 15/Mar/29	2,195,227	0.75
8,135,000,000	Indonesia (Govt of) 9.500% - 15/Jul/31	606,629	0.21
13,650,000,000	Indonesia (Govt of) 10.500% - 15/Aug/30	1,076,702	0.37
4,577,000,000	Indonesia (Govt of) 11.000% - 15/Sep/25	351,021	0.12
2,500,000,000	Perusahaan Penerbit Sbsn Indonesia 8.875% - 15/Nov/31	175,623	0.06
		27,490,267	9.42
MXN Supranationals, Governments and Local Public Authorities, Debt Instruments			
280,500	Mexican Bonos 8.000% - 5/Sep/24	1,389,347	0.47
717,400	Mexican Bonos 10.000% - 5/Dec/24	3,837,696	1.31
246,180	Mexico (Govt of) 7.250% - 9/Dec/21	1,171,458	0.40
437,180	Mexico (Govt of) Bonos 5.750% - 5/Mar/26	1,957,768	0.67
663,935	Mexico (Govt of) Bonos 6.500% - 10/Jun/21	3,122,242	1.07
304,519	Mexico (Govt of) Bonos 6.500% - 9/Jun/22	1,429,578	0.49
195,034	Mexico (Govt of) Bonos 7.500% - 3/Jun/27	956,347	0.33
372,899	Mexico (Govt of) Bonos 7.750% - 29/May/31	1,877,924	0.64

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
MXN Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
785,435	Mexico (Govt of) Bonos 7.750% - 23/Nov/34	3,975,313	1.36
385,138	Mexico (Govt of) Bonos 7.750% - 13/Nov/42	1,929,552	0.66
510,851	Mexico (Govt of) Bonos 8.000% - 7/Dec/23	2,512,001	0.86
247,225	Mexico (Govt of) Bonos 8.000% - 7/Nov/47	1,278,498	0.44
276,150	Mexico (Govt of) Bonos 8.500% - 31/May/29	1,451,417	0.50
128,680	Mexico (Govt of) Bonos 8.500% - 18/Nov/38	692,563	0.24
106,576	Mexico (Govt of) Bonos 10.000% - 20/Nov/36	649,613	0.22
		28,231,317	9.66
PEN Supranationals, Governments and Local Public Authorities, Debt Instruments			
2,250,000	Peru (Govt of) 5.350% - 12/Aug/40	615,467	0.21
1,815,000	Peru (Govt of) 5.400% - 12/Aug/34	514,072	0.18
5,363,000	Peru (Govt of) 5.940% - 12/Feb/29	1,629,524	0.56
3,470,000	Peru (Govt of) 6.150% - 12/Aug/32	1,058,389	0.36
9,276,000	Peru (Govt of) 6.950% - 12/Aug/31	3,011,047	1.03
		6,828,499	2.34
PHP Supranationals, Governments and Local Public Authorities, Debt Instruments			
16,000,000	Philippine (Govt of) 4.950% - 15/Jan/21	284,930	0.10
25,000,000	Philippine (Govt of) 6.250% - 14/Jan/36	533,436	0.18
		818,366	0.28
PLN Supranationals, Governments and Local Public Authorities, Debt Instruments			
695,000	Poland (Govt of) 0.000% - 25/Jul/20	162,629	0.06
23,100,000	Poland (Govt of) 1.750% - 25/Jul/21	5,461,217	1.86
2,328,000	Poland (Govt of) 2.000% - 25/Apr/21	552,072	0.19
1,360,000	Poland (Govt of) 2.250% - 25/Apr/22	324,904	0.11
956,000	Poland (Govt of) 2.250% - 25/Oct/24	229,339	0.08
4,275,000	Poland (Govt of) 2.500% - 25/Jan/23	1,031,033	0.35
16,640,000	Poland (Govt of) 2.500% - 25/Jul/26	4,037,587	1.38
7,169,000	Poland (Govt of) 2.500% - 25/Jul/27	1,737,086	0.59
7,410,000	Poland (Govt of) 2.750% - 25/Apr/28	1,830,423	0.63
4,025,000	Poland (Govt of) 2.750% - 25/Oct/29	1,000,586	0.34
18,919,000	Poland (Govt of) 3.250% - 25/Jul/25	4,760,201	1.63
5,440,000	Poland (Govt of) 4.000% - 25/Oct/23	1,387,411	0.47
1,009,000	Poland (Govt of) 5.250% - 25/Oct/20	245,474	0.08
8,805,000	Poland (Govt of) 5.750% - 25/Oct/21	2,229,019	0.76
2,331,000	Poland (Govt of) 5.750% - 23/Sep/22	608,411	0.21
		25,597,392	8.74
RON Supranationals, Governments and Local Public Authorities, Debt Instruments			
2,330,000	Romania (Govt of) 3.250% - 22/Mar/21	485,634	0.17
500,000	Romania (Govt of) 3.250% - 29/Apr/24	102,017	0.03
2,750,000	Romania (Govt of) 3.400% - 8/Mar/22	571,088	0.20
795,000	Romania (Govt of) 4.000% - 27/Oct/21	167,126	0.06
6,625,000	Romania (Govt of) 4.750% - 24/Feb/25	1,432,419	0.49
9,880,000	Romania (Govt of) 5.800% - 26/Jul/27	2,273,899	0.78
6,980,000	Romania (Govt of) 5.850% - 26/Apr/23	1,550,137	0.53
5,020,000	Romania (Govt of) 5.950% - 11/Jun/21	1,083,709	0.37
		7,666,029	2.63

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
RUB Supranationals, Governments and Local Public Authorities, Debt Instruments			
10,610,000	Russia (Govt of) 6.400% - 27/May/20	153,121	0.05
151,510,000	Russia (Govt of) 7.000% - 25/Jan/23	2,259,233	0.77
154,060,000	Russia (Govt of) 7.000% - 16/Aug/23	2,299,603	0.79
242,554,000	Russia (Govt of) 7.050% - 19/Jan/28	3,675,451	1.26
124,475,000	Russia (Govt of) 7.600% - 14/Apr/21	1,836,672	0.63
2,700,000	Russia (Govt of) 7.600% - 20/Jul/22	40,533	0.01
43,511,000	Russia (Govt of) 8.150% - 3/Feb/27	697,087	0.24
		10,961,700	3.75
THB Supranationals, Governments and Local Public Authorities, Debt Instruments			
4,000,000	Thailand (Govt of) 1.875% - 17/Jun/22	121,007	0.04
47,164,000	Thailand (Govt of) 2.000% - 17/Dec/22	1,437,481	0.49
78,660,000	Thailand (Govt of) 2.125% - 17/Dec/26	2,463,681	0.84
3,855,000	Thailand (Govt of) 2.400% - 17/Dec/23	120,071	0.04
8,722,000	Thailand (Govt of) 2.550% - 26/Jun/20	261,178	0.09
19,000,000	Thailand (Govt of) 2.875% - 17/Dec/28	633,880	0.22
59,168,000	Thailand (Govt of) 2.875% - 17/Jun/46	2,086,830	0.71
26,380,000	Thailand (Govt of) 3.300% - 17/Jun/38	967,821	0.33
90,814,000	Thailand (Govt of) 3.400% - 17/Jun/36	3,330,835	1.14
136,538,000	Thailand (Govt of) 3.625% - 16/Jun/23	4,394,242	1.50
89,691,000	Thailand (Govt of) 3.650% - 17/Dec/21	2,794,600	0.95
26,465,000	Thailand (Govt of) 3.650% - 20/Jun/31	956,051	0.33
33,535,000	Thailand (Govt of) 3.775% - 25/Jun/32	1,238,365	0.42
45,390,000	Thailand (Govt of) 3.850% - 12/Dec/25	1,548,428	0.53
131,008,000	Thailand (Govt of) 4.875% - 22/Jun/29	5,061,688	1.73
		27,416,158	9.36
TRY Supranationals, Governments and Local Public Authorities, Debt Instruments			
8,910,000	Turkey (Govt of) 7.100% - 8/Mar/23	1,179,775	0.40
2,935,000	Turkey (Govt of) 8.000% - 12/Mar/25	375,333	0.13
2,741,000	Turkey (Govt of) 8.500% - 14/Sep/22	385,166	0.13
2,000,000	Turkey (Govt of) 9.000% - 24/Jul/24	269,761	0.09
7,190,000	Turkey (Govt of) 9.200% - 22/Sep/21	1,042,615	0.36
1,076,000	Turkey (Govt of) 9.400% - 8/Jul/20	160,148	0.05
3,260,000	Turkey (Govt of) 9.500% - 12/Jan/22	472,152	0.16
11,104,000	Turkey (Govt of) 10.400% - 20/Mar/24	1,602,274	0.55
4,575,000	Turkey (Govt of) 10.500% - 11/Aug/27	635,203	0.22
2,483,000	Turkey (Govt of) 10.600% - 11/Feb/26	350,098	0.12
6,180,000	Turkey (Govt of) 10.700% - 17/Feb/21	920,756	0.31
1,824,000	Turkey (Govt of) 11.000% - 2/Mar/22	271,124	0.09
7,681,000	Turkey (Govt of) 11.000% - 24/Feb/27	1,097,046	0.37
9,695,000	Turkey (Govt of) 12.200% - 18/Jan/23	1,477,509	0.50
3,650,000	Turkey (Govt of) 12.400% - 8/Mar/28	557,245	0.19
355,000	Turkey (Govt of) 16.200% - 14/Jun/23	60,060	0.02
		10,856,265	3.69
UYU Supranationals, Governments and Local Public Authorities, Debt Instruments			
9,765,000	Uruguay (Govt of) 8.500% - 15/Mar/28	199,555	0.07
13,665,000	Uruguay (Govt of) 9.875% - 20/Jun/22	319,101	0.11
		518,656	0.18

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
ZAR Supranationals, Governments and Local Public Authorities, Debt Instruments			
41,715,000	South Africa (Govt of) 6.250% - 31/Mar/36	1,905,824	0.65
71,621,000	South Africa (Govt of) 6.500% - 28/Feb/41	3,189,042	1.09
9,530,000	South Africa (Govt of) 6.750% - 31/Mar/21	607,157	0.21
73,039,000	South Africa (Govt of) 7.000% - 28/Feb/31	3,942,730	1.35
494,291	South Africa (Govt of) 7.250% - 15/Jan/20	31,485	0.01
42,262,000	South Africa (Govt of) 7.750% - 28/Feb/23	2,734,360	0.93
15,881,000	South Africa (Govt of) 8.000% - 31/Jan/30	944,609	0.32
23,893,000	South Africa (Govt of) 8.250% - 31/Mar/32	1,397,794	0.48
22,427,102	South Africa (Govt of) 8.750% - 31/Jan/44	1,257,050	0.43
60,255,000	South Africa (Govt of) 8.750% - 28/Feb/48	3,383,378	1.16
51,248,000	South Africa (Govt of) 8.875% - 28/Feb/35	3,048,657	1.04
53,675,046	South Africa (Govt of) 10.500% - 21/Dec/26	3,824,725	1.31
		26,266,811	8.98
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		250,665,383	85.65
Total Transferable securities and money market instruments admitted to an official exchange listing		250,665,383	85.65
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
MYR Supranationals, Governments and Local Public Authorities, Debt Instruments			
365,000	Malaysia (Govt of) 3.226% - 15/Apr/20	79,563	0.03
3,160,000	Malaysia (Govt of) 3.620% - 30/Nov/21	695,957	0.24
6,282,000	Malaysia (Govt of) 3.659% - 15/Oct/20	1,376,097	0.47
8,550,000	Malaysia (Govt of) 3.733% - 15/Jun/28	1,899,551	0.65
3,080,000	Malaysia (Govt of) 3.757% - 20/Apr/23	684,153	0.23
5,535,000	Malaysia (Govt of) 3.800% - 17/Aug/23	1,232,488	0.42
2,619,000	Malaysia (Govt of) 3.885% - 15/Aug/29	597,644	0.20
7,240,000	Malaysia (Govt of) 3.899% - 16/Nov/27	1,628,058	0.56
10,940,000	Malaysia (Govt of) 3.900% - 30/Nov/26	2,458,466	0.84
1,275,000	Malaysia (Govt of) 3.948% - 14/Apr/22	283,033	0.10
6,885,000	Malaysia (Govt of) 3.955% - 15/Sep/25	1,550,733	0.53
3,214,000	Malaysia (Govt of) 4.059% - 30/Sep/24	725,474	0.25
4,500,000	Malaysia (Govt of) 4.160% - 15/Jul/21	997,339	0.34
8,121,000	Malaysia (Govt of) 4.181% - 15/Jul/24	1,840,750	0.63
765,000	Malaysia (Govt of) 4.258% - 26/Jul/27	175,927	0.06
5,882,000	Malaysia (Govt of) 4.762% - 7/Apr/37	1,445,352	0.49
		17,670,585	6.04
PEN Supranationals, Governments and Local Public Authorities, Debt Instruments			
374,000	Peru (Govt of) 5.700% - 12/Aug/24	112,419	0.04
4,214,000	Peru (Govt of) 6.350% - 12/Aug/28	1,315,420	0.45
1,884,000	Peru (Govt of) 6.900% - 12/Aug/37	611,730	0.21
5,146,000	Peru (Govt of) 8.200% - 12/Aug/26	1,762,626	0.60
		3,802,195	1.30
RUB Supranationals, Governments and Local Public Authorities, Debt Instruments			
70,028,000	Russia (Govt of) 6.500% - 28/Feb/24	1,028,145	0.35
11,680,000	Russia (Govt of) 6.900% - 23/May/29	176,188	0.06
53,339,000	Russia (Govt of) 7.000% - 15/Dec/21	784,836	0.27
67,631,000	Russia (Govt of) 7.100% - 16/Oct/24	1,016,200	0.35

The accompanying notes form an integral part of these financial statements.

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Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
RUB Supranationals, Governments and Local Public Authorities, Debt Instruments <i>(continued)</i>			
70,240,000	Russia (Govt of) 7.250% - 10/May/34	1,084,018	0.37
50,950,000	Russia (Govt of) 7.400% - 7/Dec/22	764,879	0.26
98,846,000	Russia (Govt of) 7.500% - 18/Aug/21	1,458,701	0.50
123,910,000	Russia (Govt of) 7.700% - 23/Mar/33	1,982,050	0.68
252,962,000	Russia (Govt of) 7.750% - 16/Sep/26	3,953,285	1.35
26,020,000	Russia (Govt of) 7.950% - 7/Oct/26	410,426	0.14
89,065,000	Russia (Govt of) 8.500% - 17/Sep/31	1,507,611	0.52
		14,166,339	4.85
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		35,639,119	12.19
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		35,639,119	12.19
Total Investment in Securities		286,304,502	97.84
Other Net Assets		6,332,372	2.16
Total Net Assets		292,636,874	100.00

The accompanying notes form an integral part of these financial statements.

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Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Governments	97.84
Total Investment in Securities	97.84
Other Net Assets	2.16
Total Net Assets	100.00

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Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
Transferable securities and money market instruments admitted to an official exchange listing			
EUR Bonds			
2,443,000	ABB Finance BV FRN - 12/Oct/20	2,448,229	1.40
3,846,000	ABN Amro Bank NV FRN - 15/Jan/21	3,856,903	2.20
3,000,000	Bank of Montreal FRN - 13/Jul/20	3,007,401	1.72
1,400,000	Bank of Montreal FRN - 22/Mar/21	1,405,705	0.80
1,000,000	Bank of Montreal FRN - 11/Oct/21	1,010,483	0.58
3,000,000	Bank of Nova Scotia FRN - 18/Jan/21	3,008,349	1.72
1,500,000	Bank of Nova Scotia FRN - 16/Jul/20	1,503,494	0.86
4,000,000	Banque Federative du Credit Mutuel SA FRN - 28/Jan/21	4,012,484	2.29
5,000,000	Barclays Bank plc FRN - 15/Jan/20	5,000,511	2.85
2,000,000	HSBC Bank plc FRN - 9/Mar/20	2,001,544	1.14
2,000,000	HSBC Bank plc FRN - 7/Jun/21	2,014,036	1.15
3,000,000	ING Bank NV FRN - 8/Apr/21	3,011,403	1.72
1,500,000	Morgan Stanley FRN - 21/May/21	1,501,241	0.86
2,000,000	Royal Bank of Canada FRN - 25/Jan/21	2,013,510	1.15
3,000,000	Santander UK plc FRN - 27/Feb/20	3,001,950	1.71
3,600,000	Societe Generale SA FRN - 14/Jan/21	3,609,887	2.06
3,000,000	Toronto-Dominion Bank FRN - 13/Jul/20	3,007,684	1.72
2,205,000	Westpac Banking Corp. FRN - 4/Dec/20	2,213,541	1.26
		47,628,355	27.19
Total Bonds		47,628,355	27.19
EUR Equities			
132	Immofinanz AG	3,155	0.00
		3,155	0.00
Total Equities		3,155	0.00
Total Transferable securities and money market instruments admitted to an official exchange listing		47,631,510	27.19

Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities

EUR Commercial Papers and Other Short-term Instruments

1,000,000	Anheuser-Busch Companies LLC 0.000% - 24/Aug/20	1,001,187	0.57
5,000,000	APRR SA 0.000% - 9/Apr/20	5,004,591	2.86
3,000,000	APRR SA 0.000% - 18/May/20	3,004,060	1.71
4,000,000	Banco Bilbao Vizcaya Argentaria SA 0.000% - 18/Aug/20	4,010,567	2.30
2,000,000	Banco Santander SA 0.000% - 27/Aug/20	2,005,355	1.14
2,000,000	Banque Federative du Credit Mutuel SA 0.000% - 22/Oct/20	2,005,279	1.14
2,000,000	Banque Federative du Credit Mutuel SA 0.000% - 27/Oct/20	2,005,282	1.14
3,500,000	Belfius Bank SA 0.000% - 4/Jun/20	3,505,469	2.00
3,000,000	Belfius Financing 0.000% - 19/Jun/20	3,003,428	1.71
3,000,000	BPCE SA 0.000% - 13/Feb/20	3,000,551	1.71
5,000,000	BPCE SA 0.000% - 8/May/20	5,003,231	2.86
3,000,000	Busch InBev NV 0.000% - 30/Jan/20	3,000,376	1.71
4,000,000	Busch InBev NV 0.000% - 5/Nov/20	4,011,405	2.30
4,000,000	Carnival plc 0.000% - 27/Jan/20	4,000,480	2.28
3,000,000	Commerzbank AG 0.000% - 29/Jan/20	3,000,278	1.71
4,000,000	Continental AG 0.000% - 15/Jan/20	4,000,483	2.28
1,500,000	Continental AG 0.000% - 31/Aug/20	1,501,527	0.86

The accompanying notes form an integral part of these financial statements.

FDC SICAV Monétaire EUR - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019 *(continued)*

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
EUR Commercial Papers and Other Short-term Instruments <i>(continued)</i>			
6,000,000	Credit Agricole SA 0.000% - 24/Dec/20	6,016,198	3.44
5,500,000	Danone 0.000% - 7/Feb/20	5,501,896	3.15
2,000,000	DH Europe Finance 0.000% - 15/Jan/20	2,000,208	1.14
2,000,000	DH Europe Finance 0.000% - 24/Jan/20	2,000,334	1.14
2,000,000	DH Europe Finance 0.000% - 29/Jan/20	2,000,403	1.14
2,000,000	DH Europe Finance 0.000% - 23/Apr/20	2,001,205	1.14
1,000,000	Gecina SA 0.000% - 27/Jan/20	1,000,237	0.57
3,000,000	Gecina SA 0.000% - 30/Mar/20	3,002,704	1.71
4,000,000	General Electric 0.000% - 16/Mar/20	4,002,028	2.28
1,000,000	HSBC France SA 0.000% - 31/Jul/20	1,001,959	0.57
2,000,000	HSBC France SA 0.000% - 10/Nov/20	2,005,442	1.14
5,000,000	Iberdrola International BV 0.000% - 23/Mar/20	5,003,061	2.87
2,000,000	Iberdrola International BV 0.000% - 24/Jul/20	2,003,726	1.14
4,000,000	ING Bank NV 0.000% - 4/Feb/20	4,000,662	2.28
1,000,000	Klepierre SA 0.000% - 11/Sep/20	1,002,310	0.57
2,000,000	Klepierre SA 0.000% - 16/Oct/20	2,005,578	1.14
1,500,000	Klepierre SA 0.000% - 23/Oct/20	1,504,222	0.86
3,000,000	Orange SA 0.000% - 7/Jan/20	3,000,099	1.71
4,000,000	Societe Generale SA 0.000% - 2/Nov/20	4,009,577	2.30
2,000,000	Suez SA 0.000% - 3/Feb/20	2,000,549	1.14
4,000,000	Svenska Handelsbanken AB 0.000% - 26/May/20	4,003,683	2.30
3,000,000	Vattenfall AB 0.000% - 18/Mar/20	3,001,561	1.71
5,000,000	Wolters Kluwer NV 0.000% - 20/Jan/20	5,000,945	2.86
		120,132,136	68.58
Total Commercial Papers and Other Short-term Instruments		120,132,136	68.58
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		120,132,136	68.58
Other transferable securities and money market instruments			
EUR Bonds			
3,000,000	Citigroup Global Markets Holdings Inc. FRN - 27/Mar/20	2,991,600	1.71
		2,991,600	1.71
Total Bonds		2,991,600	1.71
Total Other transferable securities and money market instruments		2,991,600	1.71
Total Investment in Securities		170,755,246	97.48
Other Net Assets		4,415,573	2.52
Total Net Assets		175,170,819	100.00

The accompanying notes form an integral part of these financial statements.

FDC SICAV Monétaire EUR - Actif 1

Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Commercial papers and other short term instruments	59.44
Banks	25.79
Financial services	7.99
Software	2.86
Engineering and construction	1.40
Total Investment in Securities	97.48
Other Net Assets	2.52
Total Net Assets	100.00

FDC SICAV Immobilier Monde - Actif 1

Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity	Description	Market Value	% NAV
Other transferable securities and money market instruments			
USD Equities			
12,924	Prologis Targeted US Logistics	20,554,620	6.62
		20,554,620	6.62
Total Equities		20,554,620	6.62
Total Other transferable securities and money market instruments		20,554,620	6.62
Investment funds			
AUD Funds			
22,820,634	Charter Hall Prime Industrial Fund	17,465,158	5.63
		17,465,158	5.63
EUR Funds			
236,740	Goodman European Logistics Fund	16,244,365	5.23
182,175	Invesco Real Estate - European Fund	21,548,896	6.94
159,847	M&G European Property Fund	24,557,239	7.91
2,275,045	Prologis European Logis	23,637,721	7.61
176	Standard Life European Property	22,356,033	7.20
		108,344,254	34.89
GBP Funds			
10,702,746	Unite UK Student Accommodation	17,503,231	5.64
		17,503,231	5.64
NOK Funds			
951	Dnb Specialised Investment Fund	12,661,354	4.08
		12,661,354	4.08
USD Funds			
17,653	Clarion Lion Properties Fund	24,372,510	7.85
1	Colony Industrial Fund LP	350,618	0.11
21,355	Harrison Street Core Property	26,759,685	8.62
1,477	Morgan Stanley Prime Property	25,326,964	8.16
1,468	Morgan Stanley Prime Property Asia	15,942,742	5.14
1,000	US Government Building Fund	17,811,234	5.74
		110,563,753	35.62
Total Funds		266,537,750	85.86
Total Investment funds		266,537,750	85.86
Undertakings for collective investments in transferable securities			
EUR Funds			
30,472	Aviva Investors Liquidity Funds plc - Euro Liquidity Fund	2,983,624	0.96
		2,983,624	0.96
Total Funds		2,983,624	0.96
Total Undertakings for collective investments in transferable securities		2,983,624	0.96
Total Investment in Securities		290,075,994	93.44
Other Net Assets		20,387,847	6.56
Total Net Assets		310,463,841	100.00

The accompanying notes form an integral part of these financial statements.

FDC SICAV Immobilier Monde - Actif 1

Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Open-ended Funds	86.82
Investment companies	6.62
Total Investment in Securities	93.44
Other Net Assets	6.56
Total Net Assets	100.00

FDC SICAV Immobilier Monde - Actif 2

Schedule of Investments and Other Net Assets as of 31 December 2019

(expressed in EUR)

Quantity	Description	Market Value	% NAV
Other transferable securities and money market instruments			
USD Equities			
21,657	Prologis Targeted US Logistics	35,020,790	8.76
		35,020,790	8.76
Total Equities		35,020,790	8.76
Total Other transferable securities and money market instruments		35,020,790	8.76
Investment funds			
AUD Funds			
23,596,036	Charter Hall Prime Industrial Fund	18,058,592	4.52
42,671,395	Dexus Wholesale Property Fund	30,627,280	7.66
		48,685,872	12.18
EUR Funds			
325,001	Barings European Core Property Fund ScSp	38,788,869	9.70
20,264	Irish Property Unit Trust Fim2	22,135,669	5.54
162,700	Vcrf Holding BV	26,999,080	6.75
		87,923,618	21.99
GBP Funds			
14,740,601	Unite UK Student Accommodation	24,106,724	6.03
		24,106,724	6.03
JPY Funds			
26,566,324	Goodman Japan Core Fund	24,521,890	6.13
		24,521,890	6.13
USD Funds			
27,153	CIM UII Onshore	30,318,204	7.58
20,032	Clarion Lion Properties Fund	27,656,764	6.92
15,942	Clarion Partners Lion Industrial Trust	30,234,895	7.56
27,251	Harrison Street Core Property	34,148,175	8.54
1,962	Morgan Stanley Prime Property Fund	33,646,143	8.41
232,530	Strategic Property Fund Asia	21,972,790	5.50
		177,976,971	44.51
Total Funds		363,215,075	90.84
Total Investment Funds		398,235,865	99.60
Total Investment in Securities		398,235,865	99.60
Other Net Assets		1,626,916	0.40
Total Net Assets		399,862,781	100.00

The accompanying notes form an integral part of these financial statements.

FDC SICAV Immobilier Monde - Actif 2

Industrial Classification of the Investment Portfolio as of 31 December 2019

Sector	% NAV
Open-ended Funds	76.43
Investment companies	8.76
Investment trusts	7.66
Financial services	6.75
Total Investment in Securities	99.60
Other Net Assets	0.40
Total Net Assets	100.00