

# **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 2013**

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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 2013*

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\* Please see note 10.

# Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

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## 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 Robert Kieffer  
Président du Fonds de Compensation  
34, avenue de la Porte-Neuve  
L-2227 Luxembourg, Grand Duchy of Luxembourg

#### Members

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 François Engels  
Salarié  
2, circuit de la Foire  
L-1347 Luxembourg, Grand Duchy of Luxembourg

Mr Marc Flammang  
Directeur de Banque  
7, rue Thomas Edison  
L-1445 Strassen, Grand Duchy of Luxembourg

Mr Armand Gobber  
Salarié  
2, rue Thomas Edison  
L-1445 Strassen, Grand Duchy of Luxembourg

Mr Luc-Henri Jamar  
Salarié  
21, rue Léon Metz  
L-4238 Esch-sur-Alzette, Grand Duchy of Luxembourg

Mr Gary Kneip  
Indépendant  
8, rue Henri M. Schnadt  
L-2530 Luxembourg, Grand Duchy of Luxembourg

Mr Fernand Lepage  
Fonctionnaire  
1a, boulevard Prince Henri  
L-1724 Luxembourg, Grand Duchy of Luxembourg

Mr Jean Olinger  
Fonctionnaire  
2, rue de la Congrégation  
L-1352 Luxembourg, Grand Duchy of Luxembourg

Mr Carlos Pereira  
Salarié  
60, boulevard J.-F. Kennedy  
L-1470 Esch-sur-Alzette, Grand Duchy of Luxembourg

Mr René Pizzaferrì  
Salarié  
18, rue Auguste Lumière  
L-1950 Luxembourg, Grand Duchy of Luxembourg

Mr Jean-Marie Schneider  
Salarié  
12, rue Léon Laval  
L-3372 Leudelange, Grand Duchy of Luxembourg

Mr Claude Seywert  
Fonctionnaire  
125, route d'Esch  
L-1471 Luxembourg, Grand Duchy of Luxembourg

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

### Administration and Management

#### Administrative Agent

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

#### Custodian Agent

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

#### Investment Managers

*FDC SICAV Actions Monde - Actif 1*  
J.P. Morgan Asset Management UK Limited  
20, Finsbury Street  
London EC2Y 9AP, United Kingdom

*FDC SICAV Actions Monde - Actif 2*  
Invesco Asset Management Deutschland GmbH  
60-62, Bleichstrasse  
D-60313 Frankfurt on the Main, Germany

*FDC SICAV Actions Monde - Actif 3*  
ING Asset Management B.V.  
Schenkkade 65  
NL-2595 AS, The Hague, Netherlands

*FDC SICAV Actions Monde - Indexé*  
State Street Global Advisors France S.A.  
23-25, rue Delarivière – Lefoullon  
F-92064 Paris la Défense, France

# Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

## General Information (continued)

*FDC SICAV Actions Monde Small Cap - Actif 1\**  
Allianz Global Investors Europe GmbH UK Branch  
155 Bishopsgate  
London EC2M 3AD, 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 - Actif 2*  
AllianceBernstein Limited  
50, Berkeley Street  
London W1J 8HA, United Kingdom

*FDC SICAV Actions EMMA - Indexé*  
State Street Global Advisors France S.A.  
23-25, rue Delarivière – Lefoullon  
F-92064 Paris la Défense, France

*FDC SICAV Obligations EUR - Actif 1*  
Allianz Global Investors France S.A.  
20, rue Le Peletier  
F-75009 Paris, France

*FDC SICAV Obligations EUR - Actif 2*  
BNP Paribas Asset Management  
1, boulevard Haussmann  
F-75009 Paris, France

*FDC SICAV Obligations EUR - Actif 3*  
Amundi S.A.  
90, boulevard Pasteur  
F-75015 Paris, France

*FDC SICAV Obligations EUR - Indexé*  
Credit Suisse AG  
Paradeplatz 8  
CH-8001 Zurich, Switzerland

*FDC SICAV Obligations Monde - Actif 1*  
Natixis Asset Management  
21, quai d'Austerlitz  
F-75013 Paris, France

*FDC SICAV Obligations Monde - Actif 2*  
Franklin Templeton Investment Management Limited  
The Adelphi, 1-11 John Adam Street  
London WC2N 6HT, United Kingdom

*FDC SICAV Obligations Monde - Actif 3*  
Wellington Management International Limited  
80, Victoria Street, Cardinal Place  
London SW1E 5JL, United Kingdom

*FDC SICAV Obligations Monde - Indexé*  
BlackRock Investment Management UK Limited  
33, King William Street  
London EC4R 9AS, United Kingdom

*FDC SICAV Obligations EMMA - Actif 1\**  
Pictet Asset Management Limited  
Moor House, Level 11  
120 London Wall  
London EC2Y 5ET, United Kingdom

*FDC SICAV Obligations EMMA - Indexé\**  
UBS Global Asset Management (UK) Limited  
21 Lombard Street  
London EC3V 9AH, United Kingdom

*FDC SICAV Monétaire EUR - Actif 1*  
AXA Investment Managers Paris S.A.  
Cœur Défense - Tour B - La Défense 4  
100, esplanade du Général de Gaulle  
F-92932 Paris la Défense, France

*FDC SICAV Monétaire EUR - Actif 2*  
Amundi S.A.  
90, boulevard Pasteur  
F-75015 Paris, France

### Cabinet de Révision Agréé

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

### Legal Advisor

Allen & Overy Luxembourg  
33, avenue J.F. Kennedy  
L-1855 Luxembourg, Grand Duchy of Luxembourg

## Information to the Shareholder

As per the Issue Document, annual audited reports 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.

\* Please see note 10.

# Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

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## Report of the Board of Directors

Suite à la révision détaillée et approfondie de la stratégie d'investissement du Fonds de compensation menée tout au long de l'année 2012, le conseil d'administration du Fonds de compensation a validé début 2013 le document final sur la stratégie d'investissement revue. Par conséquent, la directive du conseil d'administration a également été amendée pour y ancrer les modifications apportées à la stratégie d'investissement.

Le plus grand changement au niveau de la stratégie d'investissement consistait sans doute dans l'intégration de deux nouvelles classes d'actifs, à savoir les actions monde à petite capitalisation et les obligations relatives aux marchés émergents.

Pour implémenter ces deux classes d'actifs additionnelles, quatre nouveaux compartiments ont été lancés en cours d'année au sein de la SICAV-FIS. Ainsi, à l'issue d'un appel d'offres, la gestion de ces compartiments a été confiée, au niveau des actions monde à petite capitalisation, à *Allianz Global Investors Europe GmbH UK Branch* ainsi qu'à *BlackRock Investment Management (UK) Limited* et, au niveau des obligations relatives aux marchés émergents, à *Pictet Asset Management Limited* et à *UBS Global Asset Management (UK) Limited*.

Parallèlement au lancement de ces nouveaux compartiments, le conseil d'administration a poursuivi sa politique d'investissement socialement responsable. De ce fait, la politique courante a été étendue sur les deux nouveaux compartiments d'actions monde à petite capitalisation. De plus, deux nouvelles listes de sociétés jugées non conformes aux conventions et normes internationales ratifiées par le Grand-Duché de Luxembourg et donc à exclure de l'univers d'investissement autorisé de la SICAV-FIS ont été validées et implémentées au cours de 2013.

En raison d'une sous-performance cumulée importante, le conseil d'administration se voyait également contraint de révoquer en 2013 le mandat de gestion de portefeuille d'un gérant en charge d'un compartiment d'actions monde à gestion active, compartiment qui a par la suite été repris par le gérant de réserve *Kleinwort Benson Investors Dublin Limited*.

Enfin, le conseil d'administration a validé en 2013 des souscriptions nettes pour un montant total de 630 millions d'euros, dont 280 millions d'euros ont été alloués à parts égales aux deux nouveaux compartiments relatifs aux actions monde à petite capitalisation (les deux nouveaux compartiments correspondants aux obligations relatives aux marchés émergents ayant été alimentés par un transfert interne au sein de la SICAV-FIS) et 350 millions d'euros à un compartiment monétaire.

Au 31 décembre 2013, la valeur nette d'inventaire de la SICAV-FIS s'élevait à 11,74 milliards d'euros. A cette même date, la SICAV-FIS a atteint un rendement absolu de 6,09% pour l'année 2013, excédant son indice de référence stratégique de 54 points de base.

Dans un environnement de taux d'intérêt faibles, les compartiments monétaires ont dégagé une modeste performance de 0,21%. La performance des obligations libellées en euros a atteint 2,57%, rendement principalement soutenu par la continuation de la politique monétaire accommodante de la Banque centrale européenne et un regain de confiance dans la monnaie unique. En revanche, les obligations monde affichaient une performance négative de 0,67%, ceci surtout en raison des craintes liées aux « fiscal cliff » aux Etats-Unis et des anticipations quant à un début de la réduction du programme de rachat obligataire de la Banque centrale américaine. Les marchés émergents ont souffert d'un ralentissement économique et d'une fuite de capitaux vers les marchés développés. En conséquence, les obligations relatives aux marchés émergents ont connu une performance négative de 4,05%. Dans cette même optique, les actions relatives aux marchés émergents affichaient une performance négative de 8,74%. En raison de perspectives macroéconomiques qui se sont nettement améliorées au cours de l'année 2013 et de la continuation des politiques d'assouplissement monétaires au sein des pays développés, les marchés des actions monde et des actions monde à petite capitalisation ont affiché une performance de respectivement 21,77% et 5,08%.

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

## REPORT OF THE REVISEUR D'ENTREPRISES AGREE

As at 31 December 2013

Following our appointment by the Annual General Meeting on 25 April 2013, we have audited the accompanying financial statements of Fonds de Compensation de la Sécurité Sociale, SICAV-FIS 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 2013 and the statement of operations and changes in net assets for the year then ended and a summary of significant accounting policies and other explanatory information.

### Responsibility of the Board of Directors for the financial statements

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

### Responsibility of the réviseur d'entreprises agréé

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing as adopted for Luxembourg by the Commission de Surveillance du Secteur Financier. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend of the réviseur d'entreprises agréé's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the réviseur d'entreprises agréé considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors, as well as evaluating the overall presentation of the financial statements.

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

**Opinion**

In our opinion, the financial statements give a true and fair view of the financial position of Fonds de Compensation de la Sécurité Sociale, SICAV-FIS and of each of its sub-funds, as of 31 December 2013, 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 of the financial statements.

**Other matter**

Supplementary information included in the annual report has been reviewed in the context of our mandate but has not been subject to specific audit procedures carried out in accordance with the standards described above. Consequently, we express no opinion on such information. However, we have no observation to make concerning such information in the context of the financial statements taken as a whole.

For Deloitte Audit, *Société à Responsabilité Limitée*  
*Cabinet de Révision Agréé*



Philippe Lengés, *Réviseur d'entreprises agréé*  
Partner

Luxembourg, 23 April 2014



# Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

## Statement of Net Assets as of 31 December 2013

	FDC SICAV Actions Monde - Actif 1 EUR	FDC SICAV Actions Monde - Actif 2 EUR	FDC SICAV Actions Monde - Actif 3 EUR	FDC SICAV Actions Monde - Indexé EUR	FDC SICAV Actions Monde Small Cap - Actif 1* EUR	FDC SICAV Actions Monde Small Cap - Indexé* EUR
<b>Assets</b>						
Securities at cost	508,452,048	532,747,635	401,043,863	1,321,633,453	134,629,122	139,482,943
Unrealised gains/(losses)	151,617,350	109,344,077	65,668,686	509,099,467	8,897,436	5,847,693
Securities at market value	660,069,398	642,091,712	466,712,549	1,830,732,920	143,526,558	145,330,636
Liquid assets	11,915,163	9,775,166	15,305,105	36,618,729	4,225,916	955,604
Margins paid	-	-	-	1,742,994	-	-
Cash collateral	-	-	-	-	-	41,366
Dividend accruals	503,316	403,382	750,707	2,155,915	18,516	178,432
Interest accruals	-	-	-	-	-	-
Accrued interests on swaps	-	-	-	-	-	-
Receivable resulting from sales of securities	-	-	-	325	-	-
Net unrealised gain on futures contracts	-	-	-	1,465,192	-	32,650
Net unrealised gain on forward foreign exchange contracts	-	-	-	-	-	-
Net unrealised gain on swap contracts	-	-	-	-	-	-
Tax reclaim	94,623	104,801	101,144	251,567	-	563
Other assets	-	-	-	-	-	-
<b>Total assets</b>	<b>672,582,500</b>	<b>652,375,061</b>	<b>482,869,505</b>	<b>1,872,967,642</b>	<b>147,770,990</b>	<b>146,539,251</b>
<b>Liabilities</b>						
Bank overdraft	-	3	-	-	-	-
Margins received	-	-	-	1,125,728	-	28,122
Payable resulting from purchases of securities	-	-	-	4,769	-	39,336
Payable resulting from swaps	-	-	-	-	-	-
Accrued interests on swaps	-	-	-	-	-	-
Net unrealised loss on forward foreign exchange contracts	3,252,794	-	-	-	-	-
Accrued expenses	663,297	153,950	383,139	214,573	157,261	44,587
Other payable	2,063	1,435	392	603	85	84
<b>Total liabilities</b>	<b>3,918,154</b>	<b>155,388</b>	<b>383,531</b>	<b>1,345,673</b>	<b>157,346</b>	<b>112,129</b>
<b>Total Net Asset Value</b>	<b>668,664,346</b>	<b>652,219,673</b>	<b>482,485,974</b>	<b>1,871,621,969</b>	<b>147,613,644</b>	<b>146,427,122</b>

\* Please see note 10.

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 2013 (continued)

	FDC SICAV Actions EMMA - Actif 1 EUR	FDC SICAV Actions EMMA - Actif 2 EUR	FDC SICAV Actions EMMA - Indexé EUR	FDC SICAV Obligations EUR - Actif 1 EUR	FDC SICAV Obligations EUR - Actif 2 EUR	FDC SICAV Obligations EUR - Actif 3 EUR
<b>Assets</b>						
Securities at cost	152,352,167	143,731,194	317,184,132	571,478,721	590,208,928	587,724,797
Unrealised gains/(losses)	(5,866,852)	(11,515,255)	(4,654,032)	20,489,987	10,088,915	17,813,784
Securities at market value	146,485,315	132,215,939	312,530,100	591,968,708	600,297,843	605,538,581
Liquid assets	620,776	780,896	5,944,775	12,132,786	5,025,300	2,557,889
Margins paid	-	-	1,521,016	110,800	-	2,999,867
Cash collateral	-	-	-	-	-	-
Dividend accruals	70,217	103,809	235,017	-	-	-
Interest accruals	-	-	-	9,649,891	10,437,501	9,571,900
Accrued interests on swaps	-	-	-	-	-	-
Receivable resulting from sales of securities	-	86,562	-	-	-	-
Net unrealised gain on futures contracts	-	-	156,580	409,840	-	572,195
Net unrealised gain on forward foreign exchange contracts	-	115,191	-	-	-	-
Net unrealised gain on swap contracts	-	-	-	-	-	-
Tax reclaim	-	-	-	-	25,136	-
Other assets	-	-	-	-	-	-
<b>Total assets</b>	<b>147,176,308</b>	<b>133,302,397</b>	<b>320,387,488</b>	<b>614,272,025</b>	<b>615,785,780</b>	<b>621,240,432</b>
<b>Liabilities</b>						
Bank overdraft	7,812	-	-	-	-	-
Margins received	-	-	1,231,034	-	-	-
Payable resulting from purchases of securities	-	162,387	-	-	-	-
Payable resulting from swaps	-	-	-	-	-	-
Accrued interests on swaps	-	-	-	-	-	-
Net unrealised loss on forward foreign exchange contracts	-	-	-	-	-	-
Accrued expenses	196,560	285,179	97,743	150,220	179,285	202,881
Other payable	1,037	392	4,077	1,670	986	641
<b>Total liabilities</b>	<b>205,409</b>	<b>447,958</b>	<b>1,332,854</b>	<b>151,890</b>	<b>180,271</b>	<b>203,522</b>
<b>Total Net Asset Value</b>	<b>146,970,899</b>	<b>132,854,439</b>	<b>319,054,634</b>	<b>614,120,135</b>	<b>615,605,509</b>	<b>621,036,910</b>

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 2013 (continued)

	FDC SICAV Obligations EUR - Indexé EUR	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
<b>Assets</b>					
Securities at cost	797,386,893	446,228,733	475,052,780	455,107,804	1,383,278,020
Unrealised gains/(losses)	23,548,523	(28,484,062)	(11,794,713)	(40,730,509)	(82,695,061)
Securities at market value	820,935,416	417,744,671	463,258,067	414,377,295	1,300,582,959
Liquid assets	661,736	6,777,055	12,358,228	1,871,913	11,911,714
Margins paid	–	–	–	938,441	–
Cash collateral	–	–	–	–	–
Dividend accruals	–	–	–	–	–
Interest accruals	15,887,406	4,540,688	5,313,784	3,978,853	14,378,693
Accrued interests on swaps	–	–	–	–	–
Receivable resulting from sales of securities	–	–	–	–	22,512,184
Net unrealised gain on futures contracts	–	–	–	768,300	–
Net unrealised gain on forward foreign exchange contracts	–	1,701,937	5,881,748	7,260,112	17,570,996
Net unrealised gain on swap contracts	–	–	–	–	–
Tax reclaim	–	–	–	–	–
Other assets	–	937	–	–	–
<b>Total assets</b>	<b>837,484,558</b>	<b>430,765,288</b>	<b>486,811,827</b>	<b>429,194,914</b>	<b>1,366,956,546</b>
<b>Liabilities</b>					
Bank overdraft	–	–	–	–	–
Margins received	–	–	–	109,233	–
Payable resulting from purchases of securities	–	–	–	–	44,744,424
Payable resulting from swaps	–	–	–	–	–
Accrued interests on swaps	–	–	–	–	–
Net unrealised loss on forward foreign exchange contracts	–	–	–	–	–
Accrued expenses	92,260	247,797	194,734	223,491	212,468
Other payable	392	779	462	393	392
<b>Total liabilities</b>	<b>92,652</b>	<b>248,576</b>	<b>195,196</b>	<b>333,117</b>	<b>44,957,284</b>
<b>Total Net Asset Value</b>	<b>837,391,906</b>	<b>430,516,712</b>	<b>486,616,631</b>	<b>428,861,797</b>	<b>1,321,999,262</b>

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 2013 (continued)

	FDC SICAV Obligations EMMA - Actif 1* EUR	FDC SICAV Obligations EMMA - Indexé* EUR	FDC SICAV Monétaire EUR - Actif 1 EUR	FDC SICAV Monétaire EUR - Actif 2 EUR	Combined EUR
<b>Assets</b>					
Securities at cost	137,473,046	138,035,945	876,059,967	671,041,220	10,780,333,411
Unrealised gains/(losses)	(7,815,158)	(7,683,578)	44,137	(3,646,429)	717,574,406
Securities at market value	129,657,888	130,352,367	876,104,104	667,394,791	11,497,907,817
Liquid assets	4,250,370	1,814,791	14,572,908	8,129,411	168,206,231
Margins paid	–	–	105,291	–	7,418,409
Cash collateral	–	–	–	–	41,366
Dividend accruals	–	–	–	–	4,419,311
Interest accruals	2,177,846	2,393,072	531,624	6,866,639	85,727,897
Accrued interests on swaps	–	–	9,201	–	9,201
Receivable resulting from sales of securities	543,031	–	–	9,022,229	32,164,331
Net unrealised gain on futures contracts	–	–	–	–	3,404,757
Net unrealised gain on forward foreign exchange contracts	316,864	–	–	–	32,846,848
Net unrealised gain on swap contracts	–	–	226	–	226
Tax reclaim	–	–	–	–	577,834
Other assets	–	–	–	–	937
<b>Total assets</b>	<b>136,945,999</b>	<b>134,560,230</b>	<b>891,323,354</b>	<b>691,413,070</b>	<b>11,832,725,165</b>
<b>Liabilities</b>					
Bank overdraft	–	–	–	–	7,815
Margins received	–	–	–	–	2,494,117
Payable resulting from purchases of securities	2,394,445	–	–	31,188,443	78,533,804
Payable resulting from swaps	–	–	1,349	–	1,349
Accrued interests on swaps	–	–	16,975	–	16,975
Net unrealised loss on forward foreign exchange contracts	–	19,987	–	–	3,272,781
Accrued expenses	180,592	83,796	182,052	87,121	4,232,986
Other payable	84	84	6,990	2,128	25,169
<b>Total liabilities</b>	<b>2,575,121</b>	<b>103,867</b>	<b>207,366</b>	<b>31,277,692</b>	<b>88,584,996</b>
<b>Total Net Asset Value</b>	<b>134,370,878</b>	<b>134,456,363</b>	<b>891,115,988</b>	<b>660,135,378</b>	<b>11,744,140,169</b>

\* Please see note 10.

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/period ended 31 December 2013

	FDC SICAV Actions Monde - Actif 1 EUR	FDC SICAV Actions Monde - Actif 2 EUR	FDC SICAV Actions Monde - Actif 3 EUR	FDC SICAV Actions Monde - Indexé EUR	FDC SICAV Actions Monde Small Cap - Actif 1* EUR	FDC SICAV Actions Monde Small Cap - Indexé* EUR
<b>Net assets at the beginning of the year/period</b>	<b>539,277,625</b>	<b>535,816,204</b>	<b>405,237,611</b>	<b>1,537,954,038</b>	–	–
<b>Income</b>						
Dividends, net	11,749,072	15,439,716	11,265,757	40,841,624	164,900	506,823
Interest on securities, net	–	–	–	–	–	–
Interest on bank accounts	2,124	1,559	348	36,298	–	–
Interest received on swaps	–	–	–	–	–	–
Other Income	41,688	–	–	374,780	–	–
<b>Total Income</b>	<b>11,792,884</b>	<b>15,441,275</b>	<b>11,266,105</b>	<b>41,252,702</b>	<b>164,900</b>	<b>506,823</b>
<b>Expenses</b>						
Management fees	2,386,118	498,749	1,374,043	593,537	144,705	32,680
Custodian & administration fees	151,233	148,844	120,543	380,692	13,585	24,499
Professional fees	30,065	31,933	2,844	67,473	1,495	1,265
Interest paid on swaps	–	–	–	–	–	–
Other charges	25,778	25,979	25,292	30,684	8,186	8,476
<b>Total Expenses</b>	<b>2,593,194</b>	<b>705,505</b>	<b>1,522,722</b>	<b>1,072,386</b>	<b>167,971</b>	<b>66,920</b>
<b>Net operational income/(loss)</b>	<b>9,199,690</b>	<b>14,735,770</b>	<b>9,743,383</b>	<b>40,180,316</b>	<b>(3,071)</b>	<b>439,903</b>
<b>Net profit/(loss) on:</b>						
Net realised gain/(loss) on sales of securities	38,384,881	46,392,632	6,551,473	16,147,243	(1,555,556)	107,280
Net realised gain/(loss) on futures contracts	–	–	–	5,510,591	–	8,197
Net realised gain/(loss) on forward foreign exchange contracts	(1,601,546)	(204,711)	67,424	–	24,716	(553,186)
Net realised gain/(loss) on foreign exchange	(34,840)	24,664	(169,295)	(1,752,846)	250,119	544,585
Net realised (loss) on swap contracts	–	–	–	–	–	–
Net realised gain on options contracts	–	–	–	–	–	–
<b>Variation of unrealised capital gain/(loss) on:</b>						
Net change in unrealised gain/(loss) on securities	86,448,172	55,455,114	61,046,943	272,253,339	8,897,436	5,847,693
Net change in unrealised gain/(loss) on futures contracts	–	–	–	1,329,288	–	32,650
Net change in unrealised gain/(loss) on forward foreign exchange contracts	(3,009,636)	–	8,435	–	–	–
Net change in unrealised gain on swap contracts	–	–	–	–	–	–
<b>Capital gain/(loss) on investments</b>	<b>120,187,031</b>	<b>101,667,699</b>	<b>67,504,980</b>	<b>293,487,615</b>	<b>7,616,715</b>	<b>5,987,219</b>
<b>Increase/(decrease) of net assets resulting from operations</b>	<b>129,386,721</b>	<b>116,403,469</b>	<b>77,248,363</b>	<b>333,667,931</b>	<b>7,613,644</b>	<b>6,427,122</b>
<b>Capital Movements</b>						
Subscriptions	–	–	–	–	140,000,000	140,000,000
Redemptions	–	–	–	–	–	–
<b>Net assets at the end of the year/period</b>	<b>668,664,346</b>	<b>652,219,673</b>	<b>482,485,974</b>	<b>1,871,621,969</b>	<b>147,613,644</b>	<b>146,427,122</b>

\* Please see note 10.

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/period ended 31 December 2013 (continued)

	FDC SICAV Actions EMMA - Actif 1 EUR	FDC SICAV Actions EMMA - Actif 2 EUR	FDC SICAV Actions EMMA - Indexé EUR	FDC SICAV Obligations EUR - Actif 1 EUR	FDC SICAV Obligations EUR - Actif 2 EUR	FDC SICAV Obligations EUR - Actif 3 EUR
<b>Net assets at the beginning of the year/period</b>	<b>158,298,509</b>	<b>156,213,802</b>	<b>341,738,541</b>	<b>598,881,470</b>	<b>602,143,375</b>	<b>598,317,342</b>
<b>Income</b>						
Dividends, net	3,571,604	4,195,010	8,021,809	–	–	–
Interest on securities, net	–	–	–	19,878,394	20,174,712	21,797,125
Interest on bank accounts	3,546	2,594	8,628	178	3,672	763
Interest received on swaps	–	–	–	–	–	–
Other Income	–	–	–	–	1,943	–
<b>Total Income</b>	<b>3,575,150</b>	<b>4,197,604</b>	<b>8,030,437</b>	<b>19,878,572</b>	<b>20,180,327</b>	<b>21,797,888</b>
<b>Expenses</b>						
Management fees	728,187	1,257,260	312,081	482,540	595,919	687,106
Custodian & administration fees	131,170	122,804	210,598	166,448	162,186	164,668
Professional fees	3,230	4,518	11,201	2,872	2,872	2,872
Interest paid on swaps	–	–	–	–	–	–
Other charges	25,218	25,384	38,546	27,066	25,732	26,410
<b>Total Expenses</b>	<b>887,805</b>	<b>1,409,966</b>	<b>572,426</b>	<b>678,926</b>	<b>786,709</b>	<b>881,056</b>
<b>Net operational income/(loss)</b>	<b>2,687,345</b>	<b>2,787,638</b>	<b>7,458,011</b>	<b>19,199,646</b>	<b>19,393,618</b>	<b>20,916,832</b>
<b>Net profit/(loss) on:</b>						
Net realised gain/(loss) on sales of securities	180,788	(7,570,854)	(5,657,077)	13,582,839	6,580,472	11,566,665
Net realised gain/(loss) on futures contracts	–	–	(122,087)	359,260	–	1,032,444
Net realised gain/(loss) on forward foreign exchange contracts	1,163	(1,381,421)	(1,319)	–	–	–
Net realised gain/(loss) on foreign exchange	(162,714)	(348,785)	(499,514)	(12)	(412)	(7)
Net realised (loss) on swap contracts	–	–	–	–	–	–
Net realised gain on options contracts	–	–	–	–	–	404,308
<b>Variation of unrealised capital gain/(loss) on:</b>						
Net change in unrealised gain/(loss) on securities	(14,034,192)	(17,194,921)	(23,817,545)	(18,548,668)	(12,511,544)	(11,501,639)
Net change in unrealised gain/(loss) on futures contracts	–	–	(44,376)	645,600	–	300,965
Net change in unrealised gain/(loss) on forward foreign exchange contracts	–	348,980	–	–	–	–
Net change in unrealised gain on swap contracts	–	–	–	–	–	–
<b>Capital gain/(loss) on investments</b>	<b>(14,014,955)</b>	<b>(26,147,001)</b>	<b>(30,141,918)</b>	<b>(3,960,981)</b>	<b>(5,931,484)</b>	<b>1,802,736</b>
<b>Increase/(decrease) of net assets resulting from operations</b>	<b>(11,327,610)</b>	<b>(23,359,363)</b>	<b>(22,683,907)</b>	<b>15,238,665</b>	<b>13,462,134</b>	<b>22,719,568</b>
<b>Capital Movements</b>						
Subscriptions	–	–	–	–	–	–
Redemptions	–	–	–	–	–	–
<b>Net assets at the end of the year/period</b>	<b>146,970,899</b>	<b>132,854,439</b>	<b>319,054,634</b>	<b>614,120,135</b>	<b>615,605,509</b>	<b>621,036,910</b>

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/period ended 31 December 2013 (continued)

	FDC SICAV Obligations EUR - Indexé EUR	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
<b>Net assets at the beginning of the year/period</b>	<b>821,670,263</b>	<b>434,893,020</b>	<b>487,545,494</b>	<b>434,565,031</b>	<b>1,328,764,363</b>
<b>Income</b>					
Dividends, net	–	–	–	–	–
Interest on securities, net	30,028,929	11,078,183	15,305,276	11,506,890	40,781,245
Interest on bank accounts	–	4,708	51,142	1,086	27,792
Interest received on swaps	–	–	–	–	–
Other Income	–	16,808	–	–	–
<b>Total Income</b>	<b>30,028,929</b>	<b>11,099,699</b>	<b>15,356,418</b>	<b>11,507,976</b>	<b>40,809,037</b>
<b>Expenses</b>					
Management fees	234,204	891,554	673,957	796,317	661,938
Custodian & administration fees	220,995	120,106	133,177	120,891	301,505
Professional fees	2,298	3,448	28,815	3,994	2,872
Interest paid on swaps	–	–	–	–	–
Other charges	25,565	25,698	25,899	35,163	25,565
<b>Total Expenses</b>	<b>483,062</b>	<b>1,040,806</b>	<b>861,848</b>	<b>956,365</b>	<b>991,880</b>
<b>Net operational income/(loss)</b>	<b>29,545,867</b>	<b>10,058,893</b>	<b>14,494,570</b>	<b>10,551,611</b>	<b>39,817,157</b>
<b>Net profit/(loss) on:</b>					
Net realised gain/(loss) on sales of securities	(1,728,136)	(11,887,826)	5,224,365	(12,986,890)	(9,081,660)
Net realised gain/(loss) on futures contracts	–	–	–	431,171	–
Net realised gain/(loss) on forward foreign exchange contracts	–	32,497,725	24,301,410	26,414,233	112,162,075
Net realised gain/(loss) on foreign exchange	(19)	(413,053)	(938,514)	154,680	(859,582)
Net realised (loss) on swap contracts	–	–	–	–	–
Net realised gain on options contracts	–	–	–	–	–
<b>Variation of unrealised capital gain/(loss) on:</b>					
Net change in unrealised gain/(loss) on securities	(12,096,069)	(29,140,258)	(39,541,048)	(29,299,293)	(132,331,331)
Net change in unrealised gain/(loss) on futures contracts	–	–	–	487,733	–
Net change in unrealised gain/(loss) on forward foreign exchange contracts	–	(5,491,789)	(4,469,646)	(1,456,479)	(16,471,760)
Net change in unrealised gain on swap contracts	–	–	–	–	–
<b>Capital gain/(loss) on investments</b>	<b>(13,824,224)</b>	<b>(14,435,201)</b>	<b>(15,423,433)</b>	<b>(16,254,845)</b>	<b>(46,582,258)</b>
<b>Increase/(decrease) of net assets resulting from operations</b>	<b>15,721,643</b>	<b>(4,376,308)</b>	<b>(928,863)</b>	<b>(5,703,234)</b>	<b>(6,765,101)</b>
<b>Capital Movements</b>					
Subscriptions	–	–	–	–	–
Redemptions	–	–	–	–	–
<b>Net assets at the end of the year/period</b>	<b>837,391,906</b>	<b>430,516,712</b>	<b>486,616,631</b>	<b>428,861,797</b>	<b>1,321,999,262</b>

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/period ended 31 December 2013 (continued)

	FDC SICAV Obligations EMMA - Actif 1* EUR	FDC SICAV Obligations EMMA - Indexé* EUR	FDC SICAV Monétaire EUR - Actif 1 EUR	FDC SICAV Monétaire EUR - Actif 2 EUR	Combined EUR
<b>Net assets at the beginning of the year/period</b>	–	–	<b>1,168,667,184</b>	<b>308,924,593</b>	<b>10,458,908,465</b>
<b>Income</b>					
Dividends, net	–	–	–	–	95,756,315
Interest on securities, net	2,272,894	1,970,944	5,301,174	9,121,054	189,216,820
Interest on bank accounts	–	–	4,206	–	148,644
Interest received on swaps	89,922	–	9,812	–	99,734
Other Income	–	–	9,255	–	444,474
<b>Total Income</b>	<b>2,362,816</b>	<b>1,970,944</b>	<b>5,324,447</b>	<b>9,121,054</b>	<b>285,665,987</b>
<b>Expenses</b>					
Management fees	168,182	71,905	670,467	208,337	13,469,786
Custodian & administration fees	16,723	17,012	272,025	161,027	3,160,731
Professional fees	1,955	1,725	2,298	2,298	212,343
Interest paid on swaps	81,811	–	18,323	–	100,134
Other charges	5,183	5,121	31,400	26,588	498,933
<b>Total Expenses</b>	<b>273,854</b>	<b>95,763</b>	<b>994,513</b>	<b>398,250</b>	<b>17,441,927</b>
<b>Net operational income/(loss)</b>	<b>2,088,962</b>	<b>1,875,181</b>	<b>4,329,934</b>	<b>8,722,804</b>	<b>268,224,060</b>
<b>Net profit/(loss) on:</b>					
Net realised gain/(loss) on sales of securities	(65,059)	(3,671)	(1,503,142)	(4,135,813)	88,542,954
Net realised gain/(loss) on futures contracts	–	–	(16,824)	–	7,202,752
Net realised gain/(loss) on forward foreign exchange contracts	(198,100)	41,008	–	–	191,569,471
Net realised gain/(loss) on foreign exchange	95,048	247,410	(7)	(6)	(3,863,100)
Net realised (loss) on swap contracts	(51,679)	–	(5,587)	–	(57,266)
Net realised gain on options contracts	–	–	–	–	404,308
<b>Variation of unrealised capital gain/(loss) on:</b>					
Net change in unrealised gain/(loss) on securities	(7,815,158)	(7,683,578)	(355,796)	(3,376,200)	130,701,457
Net change in unrealised gain/(loss) on futures contracts	–	–	–	–	2,751,860
Net change in unrealised gain/(loss) on forward foreign exchange contracts	316,864	(19,987)	–	–	(30,245,018)
Net change in unrealised gain on swap contracts	–	–	226	–	226
<b>Capital gain/(loss) on investments</b>	<b>(7,718,084)</b>	<b>(7,418,818)</b>	<b>(1,881,130)</b>	<b>(7,512,019)</b>	<b>387,007,644</b>
<b>Increase/(decrease) of net assets resulting from operations</b>	<b>(5,629,122)</b>	<b>(5,543,637)</b>	<b>2,448,804</b>	<b>1,210,785</b>	<b>655,231,704</b>
<b>Capital Movements</b>					
Subscriptions	140,000,000	140,000,000	–	350,000,000	910,000,000
Redemptions	–	–	(280,000,000)	–	(280,000,000)
<b>Net assets at the end of the year/period</b>	<b>134,370,878</b>	<b>134,456,363</b>	<b>891,115,988</b>	<b>660,135,378</b>	<b>11,744,140,169</b>

\* Please see note 10.

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 2013

	FDC SICAV Actions Monde - Actif 1 EUR	FDC SICAV Actions Monde - Actif 2 EUR	FDC SICAV Actions Monde - Actif 3 EUR	FDC SICAV Actions Monde - Indexé EUR	FDC SICAV Actions Monde Small Cap - Actif 1* EUR
<b>Net assets</b>					
as of 31 December 2013	668,664,346	652,219,673	482,485,974	1,871,621,969	147,613,644
as of 31 December 2012	539,277,625	535,816,204	405,237,611	1,537,954,038	–
as of 31 December 2011	606,736,667	616,289,990	–	1,338,645,620	–
<b>Net asset value per share</b>					
as of 31 December 2013	120.26	116.50	121.35	128.56	105.44
as of 31 December 2012	96.99	95.71	101.92	105.64	–
as of 31 December 2011	85.18	85.89	–	91.95	–
<b>Shares outstanding</b>					
as of 31 December 2013	5,559,998.00	5,598,549.81	3,975,895.25	14,558,172.76	1,400,000.00
as of 31 December 2012	5,559,998.00	5,598,549.81	3,975,895.25	14,558,172.76	–
as of 31 December 2011	7,122,660.78	7,175,671.04	–	14,558,172.76	–
	FDC SICAV Actions Monde Small Cap - Indexé* EUR	FDC SICAV Actions EMMA - Actif 1 EUR	FDC SICAV Actions EMMA - Actif 2 EUR	FDC SICAV Actions EMMA - Indexé EUR	FDC SICAV Obligations EUR - Actif 1 EUR
<b>Net assets</b>					
as of 31 December 2013	146,427,122	146,970,899	132,854,439	319,054,634	614,120,135
as of 31 December 2012	–	158,298,509	156,213,802	341,738,541	598,881,470
as of 31 December 2011	–	–	–	475,327,927	439,513,501
<b>Net asset value per share</b>					
as of 31 December 2013	104.59	98.73	87.97	104.32	137.14
as of 31 December 2012	–	106.34	103.43	111.73	133.73
as of 31 December 2011	–	–	–	96.75	120.33
<b>Shares outstanding</b>					
as of 31 December 2013	1,400,000.00	1,488,630.75	1,510,305.11	3,058,477.63	4,478,162.71
as of 31 December 2012	–	1,488,630.75	1,510,305.11	3,058,477.63	4,478,162.71
as of 31 December 2011	–	–	–	4,912,905.08	3,652,467.06

\* Please see note 10.

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 2013 (continued)

	FDC SICAV Obligations EUR - Actif 2 EUR	FDC SICAV Obligations EUR - Actif 3 EUR	FDC SICAV Obligations EUR - Indexé EUR	FDC SICAV Obligations Monde - Actif 1 EUR	FDC SICAV Obligations Monde - Actif 2 EUR
<b>Net assets</b>					
as of 31 December 2013	615,605,509	621,036,910	837,391,906	430,516,712	486,616,631
as of 31 December 2012	602,143,375	598,317,342	821,670,263	434,893,020	487,545,494
as of 31 December 2011	446,270,065	437,133,435	305,566,126	428,897,042	437,486,862
<b>Net asset value per share</b>					
as of 31 December 2013	138.73	139.13	115.34	133.86	151.42
as of 31 December 2012	135.70	134.04	113.18	135.22	151.71
as of 31 December 2011	122.93	120.22	102.30	128.77	136.13
<b>Shares outstanding</b>					
as of 31 December 2013	4,437,290.95	4,463,698.08	7,260,039.74	3,216,206.15	3,213,639.65
as of 31 December 2012	4,437,290.95	4,463,698.08	7,260,039.74	3,216,206.15	3,213,639.65
as of 31 December 2011	3,630,188.45	3,636,157.53	2,987,062.56	3,330,667.90	3,213,639.65

	FDC SICAV Obligations Monde - Actif 3 EUR	FDC SICAV Obligations Monde - Indexé EUR	FDC SICAV Obligations EMMA - Actif 1* EUR	FDC SICAV Obligations EMMA - Indexé* EUR	FDC SICAV Monétaire EUR - Actif 1 EUR	FDC SICAV Monétaire EUR - Actif 2 EUR
<b>Net assets</b>						
as of 31 December 2013	428,861,797	1,321,999,262	134,370,878	134,456,363	891,115,988	660,135,378
as of 31 December 2012	434,565,031	1,328,764,363	–	–	1,168,667,184	308,924,593
as of 31 December 2011	–	1,259,105,417	–	–	1,897,793,907	454,789,913
<b>Net asset value per share</b>						
as of 31 December 2013	100.49	111.05	95.98	96.04	111.08	110.92
as of 31 December 2012	101.82	111.62	–	–	110.84	110.66
as of 31 December 2011	–	105.77	–	–	110.14	109.33
<b>Shares outstanding</b>						
as of 31 December 2013	4,267,822.41	11,904,542.63	1,400,000.00	1,400,000.00	8,022,111.33	5,951,672.83
as of 31 December 2012	4,267,822.41	11,904,542.63	–	–	10,543,952.27	2,791,687.27
as of 31 December 2011	–	11,904,542.63	–	–	17,230,892.02	4,159,801.10

\* Please see note 10.

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 2013

### 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 Registrar and have been published in the *Recueil des Sociétés et Associations* (“*Mémorial C – N° 1623*”) on 2 August 2007. The Company has been registered under number B129879 at the Luxembourg Commercial Register.

As of 31 December 2013, the Company has issued shares in the following twenty-one 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 Small Cap - Actif 1\*  
FDC SICAV Actions Monde Small Cap - Indexé\*  
FDC SICAV Actions EMMA - Actif 1  
FDC SICAV Actions EMMA - Actif 2  
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 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-Funds*

FDC SICAV Monétaire EUR - Actif 1  
FDC SICAV Monétaire EUR - 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.

### 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.

\* Please see note 10.

# Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

## Notes to the Financial Statements as of 31 December 2013 (continued)

### 2. Significant Accounting Policies (continued)

#### 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 2013 are as follows:

	Currency	Exchange Rate	Currency	Exchange Rate
1 EUR=	AUD	1.540211	MAD	11.247011
	BRL	3.250925	MXN	18.047333
	CAD	1.464073	MYR	4.513474
	CHF	1.225480	NGN	220.401472
	CLP	724.093537	NOK	8.359825
	CNY	8.341960	NZD	1.674200
	COP	2,660.135135	PEN	3.853716
	CZK	27.372321	PHP	61.157960
	DEM	1.955830	PLN	4.157891
	DKK	7.460355	RON	4.464008
	EGP	9.574749	RUB	45.279640
	GBP	0.831970	SEK	8.850032
	HKD	10.684268	SGD	1.739801
	HUF	297.075063	THB	45.279640
	IDR	16,769.502251	TRY	2.960526
	ILS	4.782871	TWD	41.067863
	INR	85.232263	USD	1.377950
	JPY	144.829362	ZAR	14.432272
	KRW	1,454.224052		

#### 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 underlying UCITS are valued on the basis of their last available NAV per share or unit.

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 appreciation of investments 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 2013 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.

# Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

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## Notes to the Financial Statements as of 31 December 2013 (continued)

### 2. Significant Accounting Policies (continued)

#### 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 unrealised appreciation or depreciation on open 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 unrealised appreciation or depreciation 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 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 unrealised appreciation or depreciation on 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". All margins are included in "Margins paid" or "Margins received".

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

The unrealised appreciation or depreciation on 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 realised gain or loss on swap contracts is disclosed in the Statement of Operations and Changes in Net Assets under the heading "Net realised (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".

#### h) 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.

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

### 4. Management Fees

A management fee is charged and is allocated to the Investment Managers. The fee is accrued daily, and is paid quarterly in arrears at the applicable average annual rates set out below calculated on the basis of the average daily net assets attributable to each class of each Sub-Fund during the relevant month.

# Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

## Notes to the Financial Statements as of 31 December 2013 (continued)

### 4. Management Fees (continued)

Average applicable rates for the year/period ended 31 December 2013 are as follows:

Sub-Funds	%
FDC SICAV Actions Monde - Actif 1	0.39%
FDC SICAV Actions Monde - Actif 2	0.08%
FDC SICAV Actions Monde - Actif 3	0.31%
FDC SICAV Actions Monde - Indexé	0.03%
FDC SICAV Actions Monde Small Cap - Actif 1*	0.41%
FDC SICAV Actions Monde Small Cap - Indexé*	0.09%
FDC SICAV Actions EMMA - Actif 1	0.48%
FDC SICAV Actions EMMA - Actif 2	0.89%
FDC SICAV Actions EMMA - Indexé	0.10%
FDC SICAV Obligations EUR - Actif 1	0.08%
FDC SICAV Obligations EUR - Actif 2	0.10%
FDC SICAV Obligations EUR - Actif 3	0.11%
FDC SICAV Obligations EUR - Indexé	0.03%
FDC SICAV Obligations Monde - Actif 1	0.21%
FDC SICAV Obligations Monde - Actif 2	0.14%
FDC SICAV Obligations Monde - Actif 3	0.18%
FDC SICAV Obligations Monde - Indexé	0.05%
FDC SICAV Obligations EMMA - Actif 1*	0.49%
FDC SICAV Obligations EMMA - Indexé*	0.21%
FDC SICAV Monétaire EUR - Actif 1	0.06%
FDC SICAV Monétaire EUR - Actif 2	0.04%

### 5. Taxation

The Company is not liable to any tax on income or capital gains in Luxembourg 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.

In some cases, the Company may be entitled to reclaim all or a portion of withholding tax applicable on dividends and interest income. Such reclaim amounts, if any, are reflected in the Statement of Net Assets under "Tax reclaim".

### 6. Forward Foreign Exchange Contracts

As of 31 December 2013, the Sub-Funds have the following outstanding forward foreign exchange contracts:

#### FDC SICAV Actions Monde - Actif 1

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
7-Feb-14	AUD	20,835,406	EUR	14,517,120	(1,023,464)
7-Feb-14	CAD	29,291,049	EUR	20,785,292	(797,391)
7-Feb-14	CAD	4,555,767	USD	4,319,491	(25,960)
7-Feb-14	EUR	4,735,827	CHF	5,830,622	(23,596)
7-Feb-14	EUR	1,971,943	GBP	1,655,012	(16,855)
7-Feb-14	EUR	26,729,783	GBP	22,639,565	(475,821)
7-Feb-14	EUR	2,845,606	GBP	2,372,496	(5,373)
7-Feb-14	EUR	1,704,710	JPY	229,659,474	118,635
7-Feb-14	EUR	1,353,970	SEK	12,168,645	(20,137)
7-Feb-14	EUR	4,491,857	USD	6,078,947	80,204
7-Feb-14	EUR	3,321,955	USD	4,567,555	7,160
7-Feb-14	EUR	3,627,966	USD	4,929,843	50,248

\* Please see note 10. The rate is annualised for the new Sub-Funds.

# Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

## Notes to the Financial Statements as of 31 December 2013 (continued)

### 6. Forward Foreign Exchange Contracts (continued)

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
7-Feb-14	HKD	29,011,827	EUR	2,771,033	(55,552)
7-Feb-14	JPY	621,241,994	EUR	4,676,812	(386,453)
7-Feb-14	NOK	18,602,893	EUR	2,306,620	(84,515)
7-Feb-14	SEK	22,051,035	EUR	2,507,461	(17,440)
7-Feb-14	SGD	6,781,324	EUR	4,037,247	(139,437)
7-Feb-14	USD	17,465,119	EUR	12,924,163	(249,267)
7-Feb-14	USD	3,053,021	EUR	2,259,290	(43,632)
7-Feb-14	USD	9,895,867	EUR	7,325,838	(144,148)
<b>Total Unrealised Loss on Forward Foreign Currency Contracts, Net</b>					<b>(3,252,794)</b>

### FDC SICAV Actions EMMA - Actif 2

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
3-Jan-14	BRL	14,834,000	USD	6,231,726	38,330
3-Jan-14	BRL	17,570,000	USD	7,500,213	(41,034)
3-Jan-14	BRL	2,736,000	USD	1,143,383	11,427
15-Jan-14	CNY	5,007,000	USD	820,685	(380)
15-Jan-14	CNY	5,683,000	USD	931,639	(542)
15-Jan-14	EUR	1,607,902	CZK	44,148,000	(5,206)
15-Jan-14	EUR	1,375,455	TRY	3,854,000	78,025
15-Jan-14	EUR	6,032,948	USD	8,278,466	25,078
15-Jan-14	MXN	60,415,000	EUR	3,417,365	(73,693)
15-Jan-14	MYR	3,395,000	USD	1,059,415	(17,915)
15-Jan-14	PHP	63,726,000	USD	1,447,331	(3,227)
15-Jan-14	TRY	1,218,000	EUR	415,287	(5,175)
3-Jan-14	USD	6,332,280	BRL	14,834,000	34,661
3-Jan-14	USD	7,627,523	BRL	17,570,000	133,489
3-Jan-14	USD	1,167,933	BRL	2,736,000	6,393
4-Feb-14	USD	6,182,379	BRL	14,834,000	(34,845)
15-Jan-14	USD	1,750,307	CNY	10,690,000	(547)
15-Jan-14	USD	1,667,561	INR	101,473,000	20,902
15-Jan-14	USD	1,778,114	INR	109,194,000	10,629
15-Jan-14	USD	1,421,259	KRW	1,493,999,000	(1,411)
15-Jan-14	USD	555,014	KRW	591,423,000	(6,054)
15-Jan-14	USD	608,562	KRW	650,321,000	(7,902)
15-Jan-14	USD	670,721	KRW	705,666,000	(1,090)
15-Jan-14	USD	3,565,077	RUB	117,234,000	3,062
15-Jan-14	ZAR	33,134,000	EUR	2,324,653	(33,758)
15-Jan-14	ZAR	8,068,000	EUR	564,751	(6,927)
15-Jan-14	ZAR	6,033,000	EUR	424,223	(7,099)
<b>Total Unrealised Gain on Forward Foreign Currency Contracts, Net</b>					<b>115,191</b>

# Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

## Notes to the Financial Statements as of 31 December 2013 (continued)

### 6. Forward Foreign Exchange Contracts (continued)

#### FDC SICAV Obligations Monde - Actif 1

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
19-Mar-14	EUR	5,608,099	AUD	8,500,000	117,976
19-Mar-14	EUR	12,224,520	CAD	17,850,000	55,634
19-Mar-14	EUR	27,028,954	GBP	22,750,000	(301,351)
19-Mar-14	EUR	892,591	GBP	750,000	(8,407)
19-Mar-14	EUR	1,762,885	JPY	250,000,000	35,982
19-Mar-14	EUR	65,294,015	JPY	9,170,120,000	1,950,134
19-Mar-14	EUR	166,763,341	USD	230,000,000	(154,425)
19-Mar-14	EUR	4,418,829	USD	6,080,000	6,394
<b>Total Unrealised Gain on Forward Foreign Currency Contracts, Net</b>					<b>1,701,937</b>

#### FDC SICAV Obligations Monde - Actif 2

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
13-Jan-14	AUD	3,250,000	EUR	2,224,321	(116,036)
13-Jan-14	EUR	2,105,468	AUD	3,250,000	(2,820)
13-Jan-14	EUR	12,402,507	CAD	17,500,000	453,440
13-Jan-14	EUR	28,589,127	GBP	24,000,000	(255,845)
13-Jan-14	EUR	622,192	KRW	900,000,000	(149)
13-Jan-14	EUR	213,200,000	USD	290,279,902	2,537,296
13-Jan-14	EUR	9,423,655	ZAR	129,000,000	502,767
13-Jan-14	GBP	1,800,000	USD	2,919,046	44,953
13-Jan-14	KRW	900,000,000	EUR	617,017	5,324
13-Jan-14	KRW	37,050,000,000	USD	34,405,906	650,565
13-Jan-14	MXN	360,000,000	USD	27,138,474	232,872
13-Jan-14	MYR	74,250,000	USD	23,123,638	(356,362)
13-Jan-14	PLN	35,000,000	EUR	8,275,993	134,703
13-Jan-14	SGD	4,600,000	EUR	2,705,038	(61,052)
13-Jan-14	USD	24,507,918	AUD	26,300,000	725,682
13-Jan-14	USD	9,782,630	AUD	11,000,000	(36,290)
14-Jan-14	USD	41,948,197	JPY	4,100,000,000	2,131,050
13-Jan-14	USD	34,796,901	KRW	37,050,000,000	(364,781)
13-Jan-14	ZAR	129,000,000	EUR	9,265,384	(343,569)
<b>Total Unrealised Gain on Forward Foreign Currency Contracts, Net</b>					<b>5,881,748</b>



# Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

## Notes to the Financial Statements as of 31 December 2013 (continued)

### 6. 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)
17-Jan-14	AUD	614,000	USD	552,237	(2,576)
17-Jan-14	DKK	7,030,000	USD	1,282,059	12,026
17-Jan-14	DKK	10,120,000	USD	1,837,528	23,157
17-Jan-14	DKK	5,130,000	USD	949,937	(1,660)
17-Jan-14	EUR	560,000	USD	762,484	6,648
17-Jan-14	EUR	430,000	USD	592,531	(13)
17-Jan-14	EUR	300,000	USD	412,401	711
17-Jan-14	EUR	5,338,000	USD	7,240,650	83,292
17-Jan-14	EUR	75,019,000	USD	101,259,146	1,532,881
17-Jan-14	EUR	623,000	USD	847,701	7,804
17-Jan-14	EUR	4,224,000	USD	5,688,182	95,954
17-Jan-14	EUR	75,015,000	USD	101,313,534	1,489,412
17-Jan-14	EUR	75,007,000	USD	101,242,873	1,532,691
17-Jan-14	EUR	75,019,000	USD	101,274,150	1,521,994
17-Jan-14	EUR	1,243,000	USD	1,685,496	19,797
17-Jan-14	EUR	4,300,000	USD	5,824,741	72,850
17-Jan-14	GBP	456,000	USD	746,664	6,169
17-Jan-14	GBP	450,000	USD	736,885	6,054
17-Jan-14	GBP	325,000	USD	538,248	(21)
17-Jan-14	JPY	57,500,000	USD	547,100	15
17-Jan-14	SEK	5,176,000	USD	787,344	13,292
17-Jan-14	USD	9,647,560	AUD	10,473,000	209,685
17-Jan-14	USD	17,759,384	CAD	18,731,000	99,994
17-Jan-14	USD	5,675,376	CHF	5,191,000	(117,776)
17-Jan-14	USD	603,958	CZK	12,210,000	(7,839)
17-Jan-14	USD	2,240,651	DKK	12,130,000	(63)
17-Jan-14	USD	2,284,593	DKK	12,510,000	(19,114)
17-Jan-14	USD	952,880	EUR	690,000	1,527
17-Jan-14	USD	3,279,860	EUR	2,418,000	(37,730)
17-Jan-14	USD	2,808,045	EUR	2,066,000	(28,137)
17-Jan-14	USD	875,981	EUR	645,000	(9,280)
17-Jan-14	USD	1,046,874	EUR	770,000	(10,259)
17-Jan-14	USD	2,647,112	EUR	1,924,000	(2,929)
17-Jan-14	USD	815,858	EUR	593,000	(913)
17-Jan-14	USD	5,880,902	EUR	4,283,000	(15,094)
17-Jan-14	USD	3,162,970	EUR	2,335,000	(39,560)
17-Jan-14	USD	296,609	EUR	215,000	256
17-Jan-14	USD	50,208,243	GBP	30,995,000	(813,888)
17-Jan-14	USD	494,589	ILS	1,764,000	(9,764)
17-Jan-14	USD	1,021,663	JPY	104,795,000	17,796
17-Jan-14	USD	65,068,022	JPY	6,583,153,000	1,762,171
17-Jan-14	USD	1,551,326	JPY	159,738,000	22,783
17-Jan-14	USD	818,846	KRW	861,672,000	(1,307)

# Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

## Notes to the Financial Statements as of 31 December 2013 (continued)

### 6. Forward Foreign Exchange Contracts (continued)

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
17-Jan-14	USD	6,354,784	KRW	6,764,795,000	(63,542)
17-Jan-14	USD	2,088,305	MXN	27,357,000	1,755
21-Jan-14	USD	1,409,128	MYR	4,540,000	18,851
17-Jan-14	USD	252,255	NOK	1,542,000	(1,270)
17-Jan-14	USD	2,695,755	PLN	8,421,000	(66,785)
17-Jan-14	USD	4,231,422	SEK	28,180,000	(112,433)
17-Jan-14	USD	695,105	SGD	869,000	4,970
17-Jan-14	USD	1,678,145	THB	53,751,000	31,768
17-Jan-14	USD	1,330,431	ZAR	13,597,000	25,762
<b>Total Unrealised Gain on Forward Foreign Currency Contracts, Net</b>					<b>7,260,112</b>

### FDC SICAV Obligations Monde - Indexé

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
7-Jan-14	AUD	29,240,000	EUR	18,839,478	136,371
7-Jan-14	CAD	63,155,000	EUR	42,877,996	251,562
5-Feb-14	CAD	730,000	EUR	498,251	(84)
7-Jan-14	CHF	3,010,000	EUR	2,456,068	269
7-Jan-14	CZK	38,000,000	EUR	1,384,567	3,789
7-Jan-14	DKK	37,750,000	EUR	5,060,764	(427)
7-Jan-14	EUR	19,525,290	AUD	29,240,000	549,688
5-Feb-14	EUR	18,803,859	AUD	29,240,000	(135,528)
7-Jan-14	EUR	43,799,483	CAD	63,155,000	670,033
5-Feb-14	EUR	42,856,946	CAD	63,155,000	(241,598)
7-Jan-14	EUR	2,445,586	CHF	3,010,000	(10,750)
5-Feb-14	EUR	2,456,640	CHF	3,010,000	(329)
7-Jan-14	EUR	1,390,352	CZK	38,000,000	1,996
5-Feb-14	EUR	1,384,644	CZK	38,000,000	(4,107)
7-Jan-14	EUR	5,063,610	DKK	37,750,000	3,273
5-Feb-14	EUR	5,061,637	DKK	37,750,000	31
7-Jan-14	EUR	92,910,756	GBP	77,440,000	(165,704)
5-Feb-14	EUR	90,997,873	GBP	75,940,000	(258,904)
5-Feb-14	EUR	576,797	GBP	480,000	(17)
7-Jan-14	EUR	1,771,313	ILS	8,500,000	(5,629)
5-Feb-14	EUR	1,775,828	ILS	8,500,000	(164)
7-Jan-14	EUR	565,907	JPY	78,850,000	21,447
7-Jan-14	EUR	1,152,909	JPY	160,640,000	43,688
7-Jan-14	EUR	264,706,930	JPY	36,846,490,000	10,281,596
5-Feb-14	EUR	3,381,533	JPY	489,680,000	(213)
5-Feb-14	EUR	255,105,638	JPY	36,935,980,000	24,538
7-Jan-14	EUR	5,488,274	MXN	97,950,000	63,213
5-Feb-14	EUR	5,431,996	MXN	97,950,000	21,150
13-Mar-14	EUR	2,296,521	MYR	10,200,000	49,425
7-Jan-14	EUR	1,706,365	NOK	14,150,000	14,159

# Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

## Notes to the Financial Statements as of 31 December 2013 (continued)

### 6. Forward Foreign Exchange Contracts (continued)

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
5-Feb-14	EUR	1,677,872	NOK	14,150,000	(12,478)
7-Jan-14	EUR	2,402,583	NZD	4,010,000	8,589
5-Feb-14	EUR	2,375,269	NZD	4,010,000	(13,632)
7-Jan-14	EUR	4,060,187	SEK	36,200,000	(29,727)
5-Feb-14	EUR	4,059,388	SEK	36,200,000	(28,495)
7-Jan-14	EUR	2,211,448	SGD	3,775,000	41,660
5-Feb-14	EUR	2,162,304	SGD	3,775,000	(7,511)
7-Jan-14	EUR	4,265,474	THB	187,500,000	125,911
5-Feb-14	EUR	4,114,802	THB	187,500,000	(19,013)
7-Jan-14	EUR	1,454,150	USD	2,000,000	2,708
7-Jan-14	EUR	480,616,920	USD	654,160,000	5,879,226
5-Feb-14	EUR	5,312,228	USD	7,320,000	(89)
5-Feb-14	EUR	473,495,611	USD	650,770,000	1,214,708
7-Jan-14	EUR	3,075,693	ZAR	43,050,000	95,706
5-Feb-14	EUR	645,103	ZAR	9,350,000	643
5-Feb-14	EUR	243,249	ZAR	3,530,000	(62)
5-Feb-14	EUR	2,966,510	ZAR	43,050,000	(783)
7-Jan-14	GBP	75,940,000	EUR	91,013,687	259,890
7-Jan-14	GBP	480,000	EUR	576,912	8
7-Jan-14	GBP	1,500,000	EUR	1,779,917	22,959
7-Jan-14	GBP	580,000	EUR	697,125	(13)
7-Jan-14	ILS	8,500,000	EUR	1,776,756	185
7-Jan-14	JPY	489,680,000	EUR	3,381,080	160
7-Jan-14	JPY	150,000,000	EUR	1,060,066	(24,316)
7-Jan-14	JPY	36,935,980,000	EUR	255,065,120	(22,177)
7-Jan-14	JPY	17,730,000	EUR	122,420	6
7-Jan-14	MXN	97,950,000	EUR	5,444,782	(19,694)
7-Jan-14	NOK	14,150,000	EUR	1,679,665	12,546
7-Jan-14	NZD	4,010,000	EUR	2,381,235	12,763
7-Jan-14	SEK	36,200,000	EUR	4,061,438	28,474
7-Jan-14	SGD	3,775,000	EUR	2,162,373	7,415
7-Jan-14	THB	187,500,000	EUR	4,152,824	(13,221)
7-Jan-14	USD	2,350,000	EUR	1,734,605	(29,161)
7-Jan-14	USD	1,400,000	EUR	1,020,349	(4,340)
7-Jan-14	USD	7,320,000	EUR	5,312,316	(39)
7-Jan-14	USD	1,640,000	EUR	1,204,519	(14,337)
7-Jan-14	USD	2,370,000	EUR	1,720,001	(42)
7-Jan-14	USD	650,770,000	EUR	473,493,888	(1,216,431)
7-Jan-14	ZAR	9,350,000	EUR	647,852	(612)
7-Jan-14	ZAR	43,050,000	EUR	2,979,239	838
<b>Total Unrealised Gain on Forward Foreign Currency Contracts, Net</b>					<b>17,570,996</b>

# Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

## Notes to the Financial Statements as of 31 December 2013 (continued)

### 6. Forward Foreign Exchange Contracts (continued)

#### FDC SICAV Obligations EMMA - Actif 1

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
4-Feb-14	BRL	1,360,000	USD	569,753	1,029
4-Feb-14	BRL	1,360,000	USD	568,326	2,064
4-Feb-14	BRL	1,360,000	USD	566,195	3,611
4-Feb-14	BRL	1,360,000	USD	566,077	3,696
4-Feb-14	BRL	2,720,000	USD	1,149,620	(5,283)
4-Feb-14	BRL	2,740,000	USD	1,140,716	7,274
4-Feb-14	BRL	1,360,000	USD	569,038	1,548
4-Feb-14	BRL	1,360,000	USD	564,784	4,634
4-Feb-14	BRL	1,360,000	USD	563,732	5,398
4-Feb-14	BRL	1,360,000	USD	564,315	4,975
13-Feb-14	EUR	848,691	PLN	3,550,000	(2,757)
13-Feb-14	EUR	849,483	PLN	3,550,000	(1,962)
28-Feb-14	HUF	58,000,000	USD	258,458	7,030
21-Feb-14	IDR	19,600,000,000	USD	1,661,725	(52,939)
4-Feb-14	MXN	15,200,000	USD	1,170,314	(9,590)
4-Feb-14	MXN	40,453,329	USD	3,040,529	28,289
4-Feb-14	MXN	7,600,000	USD	584,212	(4,109)
4-Feb-14	MXN	7,600,000	USD	584,887	(4,599)
4-Feb-14	MXN	7,600,000	USD	583,853	(3,849)
4-Feb-14	MXN	5,200,000	USD	399,855	(2,907)
4-Feb-14	MXN	7,600,000	USD	583,673	(3,718)
4-Feb-14	MXN	7,600,000	USD	584,990	(4,674)
4-Feb-14	MXN	2,143,241	USD	163,173	(14)
4-Feb-14	MXN	13,500,000	USD	1,046,796	(13,867)
4-Feb-14	MXN	8,279,789	USD	637,048	(4,898)
27-Jan-14	MYR	600,000	USD	186,858	(2,991)
10-Feb-14	MYR	720,000	USD	218,281	560
8-Jan-14	PHP	18,875,000	USD	432,516	(3,695)
15-Jan-14	PHP	18,875,000	USD	432,814	(3,952)
21-Jan-14	PHP	9,300,000	USD	213,058	(1,819)
21-Jan-14	PHP	18,875,000	USD	426,361	703
22-Jan-14	PHP	18,875,000	USD	433,112	(4,196)
10-Feb-14	PHP	18,875,000	USD	426,361	813
13-Feb-14	PLN	1,490,000	USD	475,370	12,376
13-Feb-14	PLN	1,632,018	USD	540,381	(742)
13-Feb-14	PLN	625,844	USD	207,225	(285)
21-Feb-14	RON	1,120,000	USD	340,613	3,210
6-Feb-14	RUB	38,300,000	USD	1,150,067	5,702
11-Feb-14	THB	17,800,000	USD	539,067	1,128
11-Feb-14	THB	36,284,831	USD	1,117,144	(10,959)
3-Jan-14	TRY	2,319,645	USD	1,086,673	(5,463)
10-Mar-14	TRY	500,000	USD	238,711	(6,802)
10-Mar-14	TRY	3,390,000	USD	1,573,341	(13,372)

# Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

## Notes to the Financial Statements as of 31 December 2013 (continued)

### 6. Forward Foreign Exchange Contracts (continued)

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
4-Feb-14	USD	1,150,011	BRL	2,710,000	8,694
4-Feb-14	USD	1,149,716	BRL	2,730,000	2,326
4-Feb-14	USD	1,158,433	BRL	2,720,000	11,787
4-Feb-14	USD	580,452	BRL	1,360,000	6,799
4-Feb-14	USD	1,155,897	BRL	2,710,000	13,005
4-Feb-14	USD	811,201	BRL	1,900,000	9,699
4-Feb-14	USD	1,150,197	BRL	2,730,000	2,679
4-Feb-14	USD	1,150,987	BRL	2,710,000	9,410
4-Feb-14	USD	582,855	BRL	1,370,000	5,482
4-Feb-14	USD	1,152,278	BRL	2,690,000	16,507
4-Feb-14	USD	1,145,656	BRL	2,690,000	11,657
4-Feb-14	USD	1,148,101	BRL	2,690,000	13,447
4-Feb-14	USD	744,048	BRL	1,750,000	6,655
27-Jan-14	USD	98,647	CLP	52,000,000	2
28-Feb-14	USD	278,439	HUF	62,000,000	(5,970)
28-Feb-14	USD	44,905	HUF	9,933,000	(741)
4-Feb-14	USD	572,714	MXN	7,500,000	1,293
4-Feb-14	USD	1,165,427	MXN	15,200,000	6,061
4-Feb-14	USD	1,166,894	MXN	15,200,000	7,129
4-Feb-14	USD	896,765	MXN	11,899,868	(6,633)
4-Feb-14	USD	986,431	MXN	12,904,789	2,951
4-Feb-14	USD	1,162,964	MXN	15,100,000	9,809
4-Feb-14	USD	1,167,122	MXN	15,100,000	12,836
4-Feb-14	USD	1,166,606	MXN	15,100,000	12,460
16-Jan-14	USD	330,696	MYR	1,070,000	3,345
8-Jan-14	USD	426,168	PHP	18,875,000	(907)
3-Jan-14	USD	541,778	PLN	1,632,018	725
3-Jan-14	USD	207,760	PLN	625,844	278
13-Feb-14	USD	402,908	PLN	1,250,000	(7,423)
13-Feb-14	USD	723,835	PLN	2,180,000	2,456
6-Feb-14	USD	1,153,500	RUB	38,400,000	(5,440)
6-Feb-14	USD	2,065,614	RUB	67,900,000	9,345
6-Feb-14	USD	567,010	RUB	18,700,000	1,208
6-Feb-14	USD	1,062,213	RUB	35,300,000	(3,661)
10-Mar-14	USD	3,987,087	TRY	8,274,820	141,111
10-Mar-14	USD	259,571	TRY	540,000	8,753
10-Mar-14	USD	1,071,410	TRY	2,319,645	5,480
28-Feb-14	USD	256,995	ZAR	2,708,175	454
28-Feb-14	USD	743,154	ZAR	7,694,414	10,794
28-Feb-14	USD	313,416	ZAR	3,291,825	1,309
28-Feb-14	USD	585,652	ZAR	6,100,000	5,990
28-Feb-14	USD	332,736	ZAR	3,462,350	3,635
28-Feb-14	USD	4,109,178	ZAR	42,248,510	80,248
28-Feb-14	USD	1,149,425	ZAR	12,000,000	9,823
28-Feb-14	ZAR	1,276,111	USD	122,599	(1,302)

# Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

## Notes to the Financial Statements as of 31 December 2013 (continued)

### 6. Forward Foreign Exchange Contracts (continued)

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
28-Feb-14	ZAR	5,600,000	USD	534,673	(3,293)
28-Feb-14	ZAR	10,523,889	USD	1,011,089	(10,758)
28-Feb-14	ZAR	5,600,000	USD	534,989	(3,523)
28-Feb-14	ZAR	11,800,000	USD	1,135,984	(13,725)
<b>Total Unrealised Gain on Forward Foreign Currency Contracts, Net</b>					<b>316,864</b>

### FDC SICAV Obligations EMMA - Indexé

Maturity Date	Currency	Amount purchased	Currency	Amount sold	Unrealised Gain/(Loss) (in Sub-Fund Ccy)
18-Mar-14	MXN	21,100,000	USD	1,628,652	(19,987)
<b>Total Unrealised Loss on Forward Foreign Currency Contracts</b>					<b>(19,987)</b>

### 7. Futures Contracts

As of 31 December 2013, the Sub-Funds have the following outstanding positions on futures contracts:

#### 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)
21-Mar-14	370	CME S&P500 EMINI FUT 21/03/2014	USD	24,716,789	1,841	920,732
21-Mar-14	370	DJ EURO STOXX 50 21/03/2014	EUR	11,499,600	3,108	544,460
<b>Total Unrealised Gain on Open Futures Contracts</b>						<b>1,465,192</b>

#### 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)
21-Mar-14	13	RUSSELL 2000 INDEX 21/03/2014	USD	1,095,700	1,161	32,650
<b>Total Unrealised Gain on Open Futures Contracts</b>						<b>32,650</b>

#### 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)
21-Mar-14	140	MINI MSCI EMERGING MARKETS INDEX 21/03/2014	USD	5,165,354	1,017	156,580
<b>Total Unrealised Gain on Open Futures Contracts</b>						<b>156,580</b>

# Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

## Notes to the Financial Statements as of 31 December 2013 (continued)

### 7. 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)
6-Mar-14	(253)	EURO-BUND FUTURE 06/03/2014	EUR	(35,210,010)	139	261,880
6-Mar-14	(6)	EURO-SCHATZ FUTURE 06/03/2014	EUR	(661,800)	110	60
6-Mar-14	(168)	EUX EURO-BOBL 5YR 6% 06/03/2014	EUR	(20,904,240)	124	147,900
<b>Total Unrealised Gain on Open Futures Contracts</b>						<b>409,840</b>

#### 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)
6-Mar-14	(85)	EURO-BUND FUTURE 06/03/2014	EUR	(11,829,450)	139	155,070
6-Mar-14	(369)	EURO-SCHATZ FUTURE 06/03/2014	EUR	(40,700,700)	110	68,265
6-Mar-14	(491)	EUX EURO-BOBL 5YR 6% 06/03/2014	EUR	(61,095,130)	124	520,460
6-Mar-14	130	EUX BUXL 30YR 4% DEC 06/03/2014	EUR	15,862,600	122	(171,600)
<b>Total Unrealised Gain on Open Futures Contracts, Net</b>						<b>572,195</b>

#### 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)
31-Mar-14	(427)	CBT US 5YR NOTE 6% 31/03/2014	USD	(36,972,632)	119	442,891
31-Mar-14	90	CBT US 2YR NOTE 6% SEP 31/03/2014	USD	14,356,925	110	(22,858)
27-Mar-14	(65)	LIF LONG GILT FUTURE 27/03/2014	GBP	(8,325,304)	107	180,572
20-Mar-14	(84)	CBT US LONG BOND 20YR 6% SEP 20/03/2014	USD	(7,821,946)	128	73,864
20-Mar-14	(14)	CAN 10YR BOND FUT 20/03/2014	CAD	(1,211,934)	127	14,125
20-Mar-14	(15)	US 10YR NOTE FUT 20/03/2014	USD	(1,339,456)	123	10,205
20-Mar-14	(20)	US ULTRA BOND(CBT) 20/03/2014	USD	(1,977,575)	136	29,494
6-Mar-14	22	EURO-OAT FUTURE 06/03/2014	EUR	2,891,680	131	(35,360)
6-Mar-14	(264)	EURO-BUND FUTURE 06/03/2014	EUR	(36,740,880)	139	367,210
6-Mar-14	103	EURO-SCHATZ FUTURE 06/03/2014	EUR	11,360,900	110	(12,135)
6-Mar-14	218	EUX EURO-BOBL 5YR 6% 06/03/2014	EUR	27,125,740	124	(194,240)
6-Mar-14	42	EUX BUXL 30YR 4% DEC 06/03/2014	EUR	5,124,840	122	(26,000)
6-Mar-14	(28)	EURO-BTP FUTURE 06/03/2014	EUR	(3,214,960)	115	(22,400)
11-Mar-14	7	TSE JPN 10YR BOND 6% 11/03/2014	JPY	6,927,048	143	(39,633)
17-Mar-14	44	AUST 3YR BOND FUT 17/03/2014	AUD	3,100,883	97	2,565
<b>Total Unrealised Gain on Open Futures Contracts, Net</b>						<b>768,300</b>

# Fonds de Compensation de la Sécurité Sociale, SICAV-FIS

## Notes to the Financial Statements as of 31 December 2013 (continued)

### 8. Swap Contracts

As of 31 December 2013, the Sub-Funds have the following outstanding swap contracts:

#### FDC SICAV Monétaire EUR - Actif 1

Description	Maturity Date	Pay	Receive	Trade Ccy	Unrealised Gain/ (loss) (in Sub-Fund Ccy)
Interest Rate Swap	23-Jan-14	0.1625%	EONIA	EUR	401
Interest Rate Swap	19-Mar-14	0.196%	EONIA	EUR	(1,034)
Interest Rate Swap	23-May-14	0.1525%	EONIA	EUR	859
<b>Total Unrealised Gain on Swap Contracts, Net</b>					<b>226</b>

### 9. 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.

### 10. Important Events

A new Issue Document has been published in September 2013.

The Board of Directors of the Company resolved to launch the four following Sub-Funds on 1 October 2013:

- FDC SICAV Actions Monde Small Cap – Actif 1
- FDC SICAV Actions Monde Small Cap – Indexé
- FDC SICAV Obligations EMMA – Actif 1
- FDC SICAV Obligations EMMA – Indexé

On 21 November 2013, the Board of Directors of the Company resolved:

- to terminate the Investment Management Agreement with Invesco Asset Management Deutschland GmbH regarding Sub-Fund FDC SICAV Actions Monde - Actif 2;
- to activate the stand-by mandate for Sub-Fund FDC SICAV Actions Monde - Actif 2 held by Kleinwort Benson Investors Ltd.

### 11. Subsequent Events

On 22 November 2013, the Investment Management Agreement with Invesco Asset Management Deutschland GmbH regarding Sub-Fund FDC SICAV Actions Monde - Actif 2 has been terminated with effect from 28 February 2014.

On 9 December 2013, the stand-by mandate with Kleinwort Benson Investors Ltd. has been activated.

On 16 January 2014, 100% of the total net assets of Sub-Fund FDC SICAV Actions Monde - Actif 2 have been taken over by Kleinwort Benson Investors Ltd.



# FDC SICAV Actions Monde – Actif 1

## Schedule of Investments and Other Net Assets as of 31 December 2013

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>			
<b>AUD Equities</b>			
1,600,814	Goodman Group	4,916,111	0.74
		<b>4,916,111</b>	<b>0.74</b>
<b>CAD Equities</b>			
306,571	First Quantum Minerals Limited	4,007,840	0.60
		<b>4,007,840</b>	<b>0.60</b>
<b>CHF Equities</b>			
131,980	Compagnie Financiere Richemont SA	9,563,461	1.43
117,663	Novartis AG - Reg	6,836,186	1.02
33,535	Roche Holding AG	6,819,308	1.02
60,773	Swiss Re Limited	4,068,958	0.61
		<b>27,287,913</b>	<b>4.08</b>
<b>EUR Equities</b>			
55,080	Allianz SE - Reg	7,179,678	1.07
101,069	ASML Holding NV	6,876,735	1.03
219,425	Assicurazioni Generali SpA	3,752,168	0.56
90,837	BASF SE	7,038,959	1.05
95,284	Bayer AG	9,714,204	1.45
93,975	Compagnie de Saint-Gobain	3,756,651	0.56
27,583	Continental AG	4,396,730	0.66
206,248	GDF Suez	3,525,810	0.53
407,173	Repsol YPF SA	7,459,409	1.12
107,926	Schneider Electric SA	6,842,508	1.03
107,712	Sodexo	7,931,912	1.19
72,116	Solvay SA	8,293,340	1.24
384,046	Stora Enso Oyj	2,801,616	0.42
254,624	Suez Environnement Company	3,316,478	0.50
223,334	Unilever NV	6,538,103	0.98
248,926	UPM-Kymmene Oyj	3,056,811	0.46
38,973	Volkswagen AG Pfd	7,956,338	1.19
		<b>100,437,450</b>	<b>15.04</b>
<b>GBP Equities</b>			
720,243	BG Group plc	11,232,565	1.68
271,185	BHP Billiton plc	6,092,107	0.91
230,549	British American Tobacco plc	8,972,896	1.34
366,446	Diageo plc	8,809,120	1.32
1,218,878	HSBC Holdings plc	9,704,499	1.45
201,541	Intercontinental Hotels Group plc	4,876,405	0.73
191,975	Pearson plc	3,094,326	0.46
530,895	Prudential plc	8,550,784	1.28
477,649	Royal Dutch Shell plc - A	12,418,180	1.85
161,823	SABMiller plc	6,031,628	0.90
147,333	Shire plc	5,050,590	0.76
3,594,910	Vodafone Group plc	10,240,683	1.54
		<b>95,073,783</b>	<b>14.22</b>
<b>HKD Equities</b>			
488,000	Hutchison Whampoa Limited	4,814,106	0.72
467,000	Wharf Holdings Limited	2,591,951	0.39
		<b>7,406,057</b>	<b>1.11</b>

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

# FDC SICAV Actions Monde – Actif 1

## Schedule of Investments and Other Net Assets as of 31 December 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>JPY Equities</b>			
134,100	Daikin Industries Limited	6,064,757	0.91
965,000	Hitachi Limited	5,303,759	0.79
263,300	Japan Tobacco Inc.	6,217,565	0.93
425,000	Mitsubishi Electric Corp.	3,873,524	0.58
170,000	Mitsubishi Estate Company Limited	3,691,586	0.55
870,200	Nissan Motor Company Limited	5,311,470	0.79
92,700	Nitto Denko Corp.	2,838,682	0.42
528,500	Orix Corp.	6,739,928	1.01
86,800	Softbank Corp.	5,513,799	0.82
271,800	Sumitomo Mitsui Financial Group Inc.	10,171,667	1.52
		<b>55,726,737</b>	<b>8.32</b>
<b>SEK Equities</b>			
110,747	Electrolux AB	2,108,565	0.32
659,770	Telefonaktiebolaget LM Ericsson	5,852,176	0.88
		<b>7,960,741</b>	<b>1.20</b>
<b>USD Equities</b>			
112,907	ACE Limited	8,483,081	1.27
110,653	Adobe Systems Inc.	4,808,521	0.72
77,914	Allergan Inc.	6,280,843	0.94
19,754	Alliance Data Systems Corp.	3,769,309	0.56
22,750	Amazon.com Inc.	6,584,036	0.98
18,140	Autozone Inc.	6,291,833	0.94
1,037,117	Bank of America Corp.	11,718,794	1.75
29,102	Biogen Idec Inc.	5,908,258	0.88
219,446	Bristol-Myers Squibb Company	8,464,425	1.27
75,984	Cerner Corp.	3,073,659	0.46
284,635	Citigroup Inc.	10,764,055	1.61
92,244	Citrix Systems Inc.	4,234,140	0.63
241,063	Comcast Corp.	9,090,924	1.36
136,600	DISH Network Corp.	5,741,770	0.86
214,698	Ebay Inc.	8,552,395	1.28
133,867	Emerson Electric Company	6,817,944	1.02
72,613	Enesco International Inc.	3,013,180	0.45
154,093	Fluor Corp.	8,978,647	1.34
255,798	General Motors Acceptance Corp.	7,586,969	1.13
18,211	Google Inc.	14,811,314	2.22
150,789	Home Depot Inc.	9,010,462	1.35
48,008	Humana Inc.	3,596,201	0.54
36,740	IntercontinentalExchange Inc.	5,996,996	0.90
178,042	Invesco Limited	4,703,167	0.70
197,559	Johnson & Johnson	13,131,412	1.95
99,399	Lam Research Corp.	3,927,774	0.59
19,454	Linkedin Corp.	3,061,222	0.46
102,531	Marathon Petroleum Corp.	6,825,479	1.02
112,149	Marsh & McLennan Companies Inc.	3,935,938	0.59
352,553	Masco Corp.	5,825,779	0.87
199,978	MetLife Inc.	7,825,258	1.17
355,425	Microsoft Corp.	9,654,601	1.45
39,226	Monsanto Company	3,317,820	0.50
258,432	Morgan Stanley	5,881,511	0.88
83,479	Paccar Inc.	3,584,638	0.54
6,443	Priceline.com Inc.	5,435,134	0.81
130,955	Qualcomm Inc.	7,056,430	1.05
109,041	Schlumberger Limited	7,130,654	1.07

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

# FDC SICAV Actions Monde – Actif 1

## Schedule of Investments and Other Net Assets as of 31 December 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
60,928	Sempra Energy	3,968,865	0.59
113,293	State Street Corp.	6,034,017	0.90
188,950	Texas Instruments Inc.	6,021,114	0.90
222,058	Time Warner Inc.	11,235,446	1.68
176,522	TJX Companies Inc.	8,164,118	1.22
49,283	Union Pacific Corp.	6,008,595	0.90
150,151	United Technologies Corp.	12,400,438	1.85
175,303	UnitedHealth Group Inc.	9,579,677	1.43
105,195	Vertex Pharmaceuticals Inc.	5,672,186	0.85
225,412	VF Corp.	10,197,891	1.53
36,601	Visa Inc. - A	5,914,809	0.88
360,394	Wells Fargo & Company	11,874,079	1.77
182,381	Williams Companies Inc.	5,105,000	0.76
		<b>357,050,808</b>	<b>53.37</b>
<b>Total Equities</b>		<b>659,867,440</b>	<b>98.68</b>
<b>EUR Rights</b>			
407,173	Repsol SA - Right	201,958	0.03
		<b>201,958</b>	<b>0.03</b>
<b>Total Rights</b>		<b>201,958</b>	<b>0.03</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>		<b>660,069,398</b>	<b>98.71</b>
<b>Total Investment in Securities</b>		<b>660,069,398</b>	<b>98.71</b>
<b>Other Net Assets</b>		<b>8,594,948</b>	<b>1.29</b>
<b>Total Net Assets</b>		<b>668,664,346</b>	<b>100.00</b>

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

# FDC SICAV Actions Monde – Actif 1

## Industrial Classification of the Investment Portfolio as of 31 December 2013

Sector	% NAV
Banks	9.88
Pharmaceuticals	8.41
Insurance	6.55
Oil and gas producers	6.15
Internet software and services	5.75
Retail	4.94
Broadcasting, radio and television	4.36
Auto manufacturers	3.65
Semiconductors	3.57
Financial services	3.49
Electrical equipment	3.42
Software	3.26
Chemicals	3.21
Oil and gas services	2.42
Telecommunication services	2.36
Building materials	2.34
Tobacco	2.27
Beverages	2.22
Healthcare services	1.97
Aerospace and defence	1.85
Commercial services	1.75
Biotechnology	1.73
Apparel	1.53
Mining (non precious)	1.51
Engineering and construction	1.34
Diversified companies	1.11
Food services	0.98
Transportation	0.90
Forest products and paper	0.88
Telecommunication equipment	0.88
Real estate investment trust	0.74
Leisure and entertainment	0.73
Automobile parts and equipment	0.66
Real estate	0.55
Electrical utilities	0.53
Water utilities	0.50
Home furnishings	0.32
<b>Total Investment in Securities</b>	<b>98.71</b>
<b>Other Net Assets</b>	<b>1.29</b>
<b>Total Net Assets</b>	<b>100.00</b>

# FDC SICAV Actions Monde – Actif 2

## Schedule of Investments and Other Net Assets as of 31 December 2013

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>			
<b>AUD Equities</b>			
1,171,294	Amcors Limited	8,023,024	1.23
58,500	Commonwealth Bank of Australia	2,954,984	0.45
62,437	CSL Limited	2,795,497	0.43
52,949	Flight Centre Limited	1,634,662	0.25
1,171,294	Orora Limited	882,152	0.14
181,055	Sonic Healthcare Limited	1,949,013	0.30
1,006,304	Suncorp-Metway Limited	8,558,944	1.31
2,708,010	Telstra Corp. Limited	9,230,586	1.42
73,908	Woolworths Limited	1,624,313	0.25
		<b>37,653,175</b>	<b>5.78</b>
<b>CAD Equities</b>			
720,600	Bombardier Inc.	2,268,990	0.35
44,400	Canadian National Railway Company	1,836,565	0.28
74,500	Canadian Oil Sands Trust	1,016,691	0.16
591,000	EnCana Corp.	7,742,362	1.19
234,600	Husky Energy Inc.	5,400,019	0.83
144,800	Suncor Energy Inc.	3,683,118	0.56
		<b>21,947,745</b>	<b>3.37</b>
<b>CHF Equities</b>			
33,476	Roche Holding AG	6,807,310	1.04
		<b>6,807,310</b>	<b>1.04</b>
<b>DKK Equities</b>			
567	AP Moller - Maersk A/S	4,472,702	0.69
52,940	Coloplast A/S - B	2,547,527	0.39
67,374	Novo Nordisk A/S	8,976,751	1.38
		<b>15,996,980</b>	<b>2.46</b>
<b>EUR Equities</b>			
21,929	Anheuser-Busch InBev NV	1,694,235	0.26
28,927	Bayer AG	2,949,108	0.45
65,778	Compagnie Generale des Etablissements Michelin	5,081,351	0.78
13,430	Continental AG	2,140,742	0.33
53,759	Corio NV	1,751,199	0.27
151,661	Delhaize Group	6,551,755	1.00
361,241	Deutsche Lufthansa AG - Reg	5,570,336	0.85
98,101	Ferrovial SA	1,379,791	0.21
57,646	Kone Oyj	1,890,789	0.29
632,770	Koninklijke Ahold NV	8,257,649	1.27
56,482	Merck KGaA	7,356,781	1.13
52,781	Philips Electronics NV	1,406,350	0.22
190,501	Prosieben Sat. I Media AG Pfd	6,858,036	1.05
113,274	Randstad Holdings NV	5,340,869	0.82
6,340	Unibail-Rodamco SE	1,180,825	0.18
131,621	Vinci SA	6,280,954	0.96
99,953	Voestalpine AG	3,491,358	0.54
		<b>69,182,128</b>	<b>10.61</b>
<b>GBP Equities</b>			
648,162	BT Group plc	2,955,789	0.45
4,071,913	ITV plc	9,494,952	1.46
155,951	Next plc	10,215,913	1.57

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
938,013	Reed Elsevier plc	10,135,871	1.55
199,482	Royal Dutch Shell plc	5,466,774	0.84
321,633	Royal Dutch Shell plc - A	8,361,990	1.28
		<b>46,631,289</b>	<b>7.15</b>
<b>HKD Equities</b>			
941,000	Hutchison Whampoa Limited	9,282,939	1.42
529,000	SJM Holdings Limited	1,287,313	0.20
		<b>10,570,252</b>	<b>1.62</b>
<b>JPY Equities</b>			
540,000	Asahi Glass Company Limited	2,438,456	0.37
77,300	Daito Trust Construction Company Limited	5,246,581	0.80
40,000	FamilyMart Company Limited	1,327,079	0.20
53,000	Kao Corp.	1,211,288	0.19
275,800	Namco Bandai Holdings	4,444,660	0.68
74,600	Nippon Telegraph & Telephone Corp.	2,915,403	0.45
218,500	Sumitomo Mitsui Financial Group Inc.	8,177,002	1.25
255,500	Tokio Marine Holdings Inc.	6,200,970	0.95
1,751,000	Tokyo Gas Company Limited	6,262,667	0.96
		<b>38,224,106</b>	<b>5.85</b>
<b>NOK Equities</b>			
247,721	DnB Nor Bank ASA	3,215,106	0.49
		<b>3,215,106</b>	<b>0.49</b>
<b>NZD Equities</b>			
1,765,178	Telecom Corp. of New Zealand Limited	2,430,257	0.37
		<b>2,430,257</b>	<b>0.37</b>
<b>SEK Equities</b>			
594,013	Nordea Bank AB	5,815,937	0.89
354,357	Securitas AB	2,736,747	0.42
160,623	Skandinaviska Enskilda Banken AB	1,539,071	0.24
105,131	Svenska Handelsbanken AB	3,753,816	0.58
394,069	Swedbank AB	8,059,461	1.24
		<b>21,905,032</b>	<b>3.37</b>
<b>USD Equities</b>			
524,100	Activision Blizzard Inc.	6,781,598	1.04
33,000	Allstate Corp.	1,306,158	0.20
86,100	Ameriprise Financial	7,188,799	1.10
128,300	Amgen Inc.	10,629,361	1.63
338,100	Archer-Daniels-Midland Company	10,648,819	1.63
186,800	AT&T Inc.	4,766,420	0.73
37,100	Avery Dennison Corp.	1,351,318	0.21
308,400	Bank of America Corp.	3,484,733	0.53
195,700	Best Buy Company Inc.	5,663,860	0.87
58,700	Celgene Corp.	7,197,614	1.10
8,800	CF Industries Holdings Inc.	1,488,263	0.23
712,600	Cisco Systems Inc.	11,609,906	1.78
292,800	Citigroup Inc.	11,072,831	1.70
204,400	ConocoPhillips	10,479,959	1.61
259,800	Edison International	8,729,446	1.34
247,400	Eli Lilly & Company	9,156,645	1.40
106,700	Entergy Corp.	4,899,241	0.75
12,300	EOG Resources Inc.	1,498,191	0.23
64,800	Everest Re Group Limited	7,330,002	1.12

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
599,600	Flextronics International Limited	3,381,031	0.51
117,900	GameStop Corp.	4,214,778	0.65
278,600	Gap Inc.	7,901,367	1.21
427,600	General Electric Capital Corp.	8,698,159	1.33
372,500	General Motors Acceptance Corp.	11,048,351	1.69
144,900	Gilead Sciences Inc.	7,902,489	1.21
78,100	Goldman Sachs Group Inc.	10,046,813	1.54
194,200	H&R Block Inc.	4,092,723	0.63
587,800	Hewlett-Packard Company	11,935,588	1.83
40,400	Home Depot Inc.	2,414,120	0.37
323,600	JPMorgan Chase & Company	13,733,538	2.11
451,400	Keycorp	4,396,232	0.67
279,700	Kroger Company	8,023,906	1.23
274,000	Lincoln National Corp.	10,264,436	1.58
88,600	Manpower Inc.	5,520,662	0.85
55,700	Marathon Oil Corp.	1,426,910	0.22
167,300	Marathon Petroleum Corp.	11,137,145	1.70
1,028,800	Marvell Technology Group Limited	10,736,343	1.65
576,300	Microsoft Corp.	15,654,349	2.40
331,100	NetApp Inc.	9,885,304	1.52
140,100	Nvidia Corp.	1,628,798	0.25
465,400	Oracle Corp.	12,922,242	1.98
32,500	PartnerRe Limited	2,486,647	0.38
592,700	Pfizer Inc.	13,174,934	2.02
62,900	PPG Industries Inc.	8,657,509	1.33
95,500	Safeway Inc.	2,257,292	0.35
48,300	Seagate Technology	1,968,524	0.30
418,400	Symantec Corp.	7,159,819	1.10
383,700	Tyson Foods Inc.	9,317,176	1.43
20,800	United Parcel Service Inc.	1,586,171	0.24
227,800	Valero Energy Corp.	8,332,029	1.28
234,600	Verizon Communications Inc.	8,366,228	1.28
59,900	Wells Fargo & Company	1,973,555	0.30
		<b>367,528,332</b>	<b>56.34</b>
<b>Total Equities</b>		<b>642,091,712</b>	<b>98.45</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>		<b>642,091,712</b>	<b>98.45</b>
<b>Total Investment in Securities</b>		<b>642,091,712</b>	<b>98.45</b>
<b>Other Net Assets</b>		<b>10,127,961</b>	<b>1.55</b>
<b>Total Net Assets</b>		<b>652,219,673</b>	<b>100.00</b>

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 2013

Sector	% NAV
Banks	11.99
Oil and gas producers	9.90
Pharmaceuticals	7.42
Insurance	5.54
Software	5.42
Retail	4.87
Telecommunication services	4.70
Biotechnology	4.37
Food services	4.10
Computers and peripherals	3.65
Broadcasting, radio and television	2.51
Electrical utilities	2.09
Transportation	2.06
Semiconductors	1.90
Telecommunication equipment	1.78
Auto manufacturers	1.69
Miscellaneous machinery	1.68
Employment services	1.67
Agriculture	1.63
Chemicals	1.56
Publishing and printing	1.55
Food	1.43
Diversified companies	1.42
Packaging and containers	1.37
Engineering and construction	1.17
Automobile parts and equipment	1.11
Financial services	1.10
Internet software and services	1.10
Commercial services	1.05
Oil and gas services	0.96
Real estate	0.80
Electronic equipment	0.73
Toys and games	0.68
Iron and steel	0.54
Leisure and entertainment	0.45
Real estate investment trust	0.45
Healthcare supplies and equipment	0.39
Building materials	0.37
Healthcare services	0.30
Machinery	0.29
Beverages	0.26
Business and office equipment	0.21
Cosmetics and personal care	0.19
<b>Total Investment in Securities</b>	<b>98.45</b>
<b>Other Net Assets</b>	<b>1.55</b>
<b>Total Net Assets</b>	<b>100.00</b>



# FDC SICAV Actions Monde – Actif 3

## Schedule of Investments and Other Net Assets as of 31 December 2013

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>			
<b>AUD Equities</b>			
426,758	Campbell Brothers Limited	2,441,053	0.51
227,760	Westpac Banking Corp.	4,788,219	0.99
		<b>7,229,272</b>	<b>1.50</b>
<b>CAD Equities</b>			
77,169	Rogers Communications Inc.	2,533,695	0.53
93,600	Teck Cominco Limited	1,767,699	0.37
55,531	Toronto-Dominion Bank	3,797,085	0.79
		<b>8,098,479</b>	<b>1.69</b>
<b>CHF Equities</b>			
132,693	Credit Suisse - Reg	2,952,753	0.61
171,092	Nestle SA - Reg	9,116,682	1.89
137,578	Novartis AG - Reg	7,993,241	1.66
29,246	Roche Holding AG	5,947,144	1.23
		<b>26,009,820</b>	<b>5.39</b>
<b>EUR Equities</b>			
74,925	Adidas AG	6,941,052	1.44
171,149	AXA SA	3,458,921	0.72
373,178	Banco Bilbao Vizcaya Argentaria	3,339,197	0.69
54,610	BASF SE	4,231,729	0.88
50,882	Beiersdorf AG	3,746,950	0.78
67,380	BNP Paribas	3,817,077	0.79
315,997	Credit Agricole	2,940,352	0.61
85,297	Danone SA	4,462,739	0.92
51,571	Fresenius SE	5,755,324	1.19
1,874,800	Intesa Sanpaolo SpA	3,363,391	0.70
325,877	Jeronimo Martins SGPS SA	4,632,342	0.96
21,756	Linde AG	3,308,000	0.69
828,051	Portugal Telecom SGPS SA - Reg	2,616,641	0.54
323,109	Reed Elsevier NV	4,975,879	1.03
53,073	Saipem SpA	825,816	0.17
94,260	Sanofi-Aventis SA	7,269,331	1.51
100,689	SAP AG	6,273,932	1.30
11,584	Unibail-Rodamco SE	2,157,520	0.44
		<b>74,116,193</b>	<b>15.36</b>
<b>GBP Equities</b>			
514,541	Arm Holdings plc	6,796,889	1.41
593,194	Aviva plc	3,206,359	0.66
411,209	BG Group plc	6,413,019	1.33
170,015	BHP Billiton plc	3,819,347	0.79
565,488	BT Group plc	2,578,774	0.53
509,970	Compass Group plc	5,933,522	1.23
201,343	Diageo plc	4,840,153	1.00
416,698	Experian plc	5,579,549	1.16
72,571	Intertek Group plc	2,745,936	0.57
183,729	Land Securities Group plc	2,127,757	0.44
519,290	National Grid plc	4,918,455	1.02
219,467	Prudential plc	3,534,814	0.73
226,669	Scottish & Southern Energy plc	3,732,547	0.77
117,923	Shire plc	4,042,412	0.84

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
240,011	Standard Chartered Bank plc	3,923,400	0.81
2,830,789	Vodafone Group plc	8,063,960	1.68
		<b>72,256,893</b>	<b>14.97</b>
<b>HKD Equities</b>			
973,000	Hang Lung Properties Limited	2,231,178	0.46
510,000	HongKong Electric Holdings	2,942,785	0.61
700,000	Hysan Development Company Limited	2,188,264	0.45
1,720,000	Li & Fung Limited	1,609,844	0.33
		<b>8,972,071</b>	<b>1.85</b>
<b>JPY Equities</b>			
118,000	Astellas Pharma Inc.	5,075,904	1.05
111,200	Canon Inc.	2,556,774	0.53
66,000	East Japan Railway Company	3,818,839	0.79
201,300	Honda Motor Company Limited	6,018,317	1.25
109,600	Hoya Corp.	2,211,231	0.46
125,600	Kurita Water Industries Limited	1,892,290	0.39
166,000	Mitsubishi Estate Company Limited	3,604,725	0.75
967,600	Mitsubishi UFJ Financial Group Inc.	4,636,590	0.96
220,100	NTT DoCoMo Inc.	2,621,516	0.54
50,400	Softbank Corp.	3,201,561	0.66
89,800	Sumitomo Mitsui Financial Group Inc.	3,360,617	0.70
		<b>38,998,364</b>	<b>8.08</b>
<b>SEK Equities</b>			
249,624	SKF AB - B	4,758,352	0.99
		<b>4,758,352</b>	<b>0.99</b>
<b>USD Equities</b>			
74,792	ACE Limited	5,619,375	1.16
181,507	Adobe Systems Inc.	7,887,543	1.63
70,842	Air Products & Chemicals Inc.	5,746,739	1.18
130,301	Allstate Corp.	5,157,383	1.07
31,121	Apple Inc.	12,672,669	2.63
213,762	AT&T Inc.	5,454,387	1.13
149,054	BorgWarner Inc.	6,047,831	1.25
29,483	Boston Properties Inc.	2,147,544	0.45
148,748	Bristol-Myers Squibb Company	5,737,477	1.19
64,700	Citrix Systems Inc.	2,969,828	0.62
229,417	Corning Inc.	2,966,879	0.61
136,463	CVS Caremark Corp.	7,087,817	1.47
75,346	Deere & Company	4,993,904	1.04
49,958	Devon Energy Corp.	2,243,116	0.46
36,035	Diamond Offshore Drilling	1,488,524	0.31
126,942	Emerson Electric Company	6,465,249	1.34
26,673	Goldman Sachs Group Inc.	3,431,225	0.71
74,527	Hess Corp.	4,489,090	0.93
218,361	Intel Corp.	4,113,830	0.85
33,578	International Business Machines Corp.	4,570,721	0.95
126,942	Johnson & Johnson	8,437,620	1.74
244,606	JPMorgan Chase & Company	10,381,043	2.16
204,029	Lowe's Cos Inc.	7,336,722	1.52
128,580	Marathon Oil Corp.	3,293,932	0.68
63,062	Marathon Petroleum Corp.	4,198,031	0.87
79,441	McDonald's Corp.	5,593,933	1.16
80,885	MetLife Inc.	3,165,078	0.66
248,700	Microsoft Corp.	6,755,572	1.40

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
81,079	Noble Corp.	2,204,746	0.46
152,421	Northeast Utilities	4,688,940	0.98
197,887	Nvidia Corp.	2,300,628	0.48
98,278	Occidental Petroleum Corp.	6,782,713	1.41
88,860	Omnicom Group Inc.	4,795,906	0.99
127,761	PepsiCo Inc.	7,690,045	1.60
158,166	Procter & Gamble Company	9,344,530	1.93
204,848	Spectra Energy Corp.	5,295,320	1.10
137,280	St Jude Medical Inc.	6,171,846	1.28
119,903	US Bancorp	3,515,426	0.73
224,400	VF Corp.	10,152,107	2.10
108,106	Weatherford International Limited	1,215,256	0.25
71,661	WellPoint Inc.	4,804,790	1.00
208,143	Wells Fargo & Company	6,857,790	1.42
		<b>226,273,105</b>	<b>46.90</b>
<b>Total Equities</b>		<b>466,712,549</b>	<b>96.73</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>		<b>466,712,549</b>	<b>96.73</b>
<b>Total Investment in Securities</b>		<b>466,712,549</b>	<b>96.73</b>
<b>Other Net Assets</b>		<b>15,773,425</b>	<b>3.27</b>
<b>Total Net Assets</b>		<b>482,485,974</b>	<b>100.00</b>

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 2013

Sector	% NAV
Banks	12.67
Pharmaceuticals	9.22
Oil and gas producers	6.45
Telecommunication services	5.61
Food services	5.00
Insurance	5.00
Software	4.95
Retail	4.15
Apparel	3.54
Chemicals	2.75
Semiconductors	2.74
Cosmetics and personal care	2.71
Computers and peripherals	2.63
Beverages	2.60
Oil and gas services	2.54
Healthcare supplies and equipment	2.47
Electrical utilities	2.36
Commercial services	1.73
Real estate	1.66
Electrical equipment	1.34
Real estate investment trust	1.33
Auto manufacturers	1.25
Automobile parts and equipment	1.25
Mining (non precious)	1.16
Machinery	1.04
Publishing and printing	1.03
Healthcare services	1.00
Advertising	0.99
Metal fabrication	0.99
IT Consulting and services	0.95
Transportation	0.79
Telecommunication equipment	0.61
Business and office equipment	0.53
Miscellaneous machinery	0.51
Electronic equipment	0.46
Environment control and services	0.39
Distribution and wholesale	0.33
<b>Total Investment in Securities</b>	<b>96.73</b>
<b>Other Net Assets</b>	<b>3.27</b>
<b>Total Net Assets</b>	<b>100.00</b>

# FDC SICAV Actions Monde – Indexé

## Schedule of Investments and Other Net Assets as of 31 December 2013

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>			
<b>AUD Equities</b>			
44,559	AGL Energy Limited	434,825	0.02
180,476	Alumina Limited	130,651	0.01
88,654	Amcor Limited	607,255	0.03
264,710	AMP Limited	754,492	0.04
113,349	Asciano Group	423,897	0.02
12,751	ASX Limited	304,326	0.02
229,223	Australia & New Zealand Banking Group Limited	4,796,652	0.26
68,968	Australian Pipeline Trust	268,670	0.01
26,536	Bank of Queensland Limited	209,502	0.01
28,280	Bendigo Bank Limited	215,743	0.01
266,094	BHP Billiton Limited	6,563,329	0.35
38,064	Boral Limited	117,883	0.01
142,175	Brambles Limited	844,625	0.05
11,254	Caltex Australia Limited	146,501	0.01
42,630	Campbell Brothers Limited	243,843	0.01
165,493	CFS Retail Property Trust	208,987	0.01
41,745	Coca-Cola Amatil Limited	326,054	0.02
2,989	Cochlear Limited	114,343	0.01
134,001	Commonwealth Bank of Australia	6,768,732	0.36
33,510	Computershare Limited	247,592	0.01
41,507	Crown Limited	454,089	0.02
42,956	CSL Limited	1,923,272	0.10
488,475	Dexus Property Group	318,734	0.02
51,342	Echo Entertainment Group Limited	82,003	0.00
104,707	Federation Centres	159,078	0.01
4,598	Flight Centre Limited	141,951	0.01
132,568	Fortescue Metals Group Limited	500,935	0.03
163,882	Goodman Group	503,283	0.03
132,072	GPT Group	291,548	0.02
25,138	Harvey Norman Holdings Limited	51,575	0.00
36,023	Iluka Resources Limited	201,841	0.01
151,230	Insurance Australia Group Limited	571,453	0.03
47,341	James Hardie Industries SE	397,733	0.02
10,268	Leighton Holdings Limited	107,399	0.01
40,766	Lend Lease Corp. Limited	294,851	0.02
24,039	Macquarie Group Limited	857,950	0.05
60,655	Metcash Limited	124,444	0.01
260,394	Mirvac Group	284,027	0.02
195,868	National Australia Bank Limited	4,429,316	0.24
62,700	Newcrest Mining Limited	317,528	0.02
35,796	Orica Limited	554,529	0.03
91,199	Origin Energy Limited	833,113	0.04
88,654	Orora Limited	66,769	0.00
175,981	Qantas Airways Limited	125,112	0.01
99,667	QBE Insurance Group Limited	744,812	0.04
169,256	QR National Limited	536,270	0.03
11,032	Ramsay Health Care Limited	309,856	0.02
28,435	Recall Holdings Limited	74,955	0.00
80,148	Santos Limited	761,302	0.04
26,754	Seek Limited	232,936	0.01
28,136	Sonic Healthcare Limited	302,877	0.02
77,183	SP AusNet	62,389	0.00
162,698	Stockland	381,337	0.02
100,480	Suncorp-Metway Limited	854,615	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
67,646	Sydney Airport	166,896	0.01
51,342	Tabcorp Holdings Limited	121,004	0.01
100,805	Tatts Group Limited	202,891	0.01
344,250	Telstra Corp. Limited	1,173,419	0.06
51,331	Toll Holdings Limited	189,299	0.01
124,763	Transurban Group	554,066	0.04
53,413	Treasury Wine Estates Limited	167,153	0.01
168,524	Westfield Group	1,104,009	0.06
271,592	Westfield Retail Trust	523,713	0.03
259,482	Westpac Banking Corp.	5,455,113	0.29
54,393	Woodside Petroleum Limited	1,373,765	0.07
103,601	Woolworths Limited	2,276,891	0.12
17,221	Worleyparsons Limited	185,604	0.01
		<b>55,075,607</b>	<b>2.98</b>
<b>CAD Equities</b>			
11,100	Agnico-Eagle Mines Limited	212,512	0.01
11,600	Agrium Inc.	769,888	0.04
12,900	Alimentation Couche Tard Inc.	703,826	0.04
9,700	Altagas Limited	270,116	0.01
29,700	Arc Energy Trust	599,853	0.03
6,400	Atco Limited - I	203,968	0.01
36,500	Athabasca Oil Sands Corp.	161,549	0.01
54,200	Bank of Montreal	2,621,388	0.14
99,600	Bank of Nova Scotia	4,519,194	0.24
12,400	Baytex Energy Trust	352,671	0.02
21,300	BCE Inc.	669,229	0.04
6,300	Bell Aliant Inc.	115,021	0.01
25,700	Biovail Corp.	2,187,551	0.12
34,000	Blackberry Limited	183,461	0.01
105,400	Bombardier Inc.	331,878	0.02
44,100	Brascan Corp. Limited	1,241,607	0.07
29,300	Brookfield Properties Corp.	409,259	0.02
11,700	CAE Inc.	107,964	0.01
36,300	Cameco Corp.	546,457	0.03
32,200	Canadian Imperial Bank of Commerce	1,995,245	0.11
69,800	Canadian National Railway Company	2,887,211	0.16
91,200	Canadian Natural Resources Limited	2,238,774	0.12
36,600	Canadian Oil Sands Trust	499,475	0.03
13,800	Canadian Pacific Railway Limited	1,514,249	0.08
5,800	Canadian Tire Corp. Limited	394,135	0.02
13,000	Canadian Utilities Limited	316,726	0.02
16,800	Catamaran Corp.	578,906	0.03
63,000	Cenovus Energy Inc.	1,308,132	0.07
18,800	CGI Group Inc.	456,365	0.02
12,400	Ci Finance Corp.	299,398	0.02
34,700	Crescent Point Energy Corp.	977,667	0.05
5,800	Dollarama Inc.	349,449	0.02
54,000	Eldorado Gold Corp.	222,407	0.01
1,600	Empire Company Limited	79,318	0.00
63,900	Enbridge Inc.	2,025,581	0.11
67,700	EnCana Corp.	886,900	0.05
25,200	Enerplus Resources Fund	332,197	0.02
900	Fairfax Financial Holdings Limited	260,710	0.01
13,000	Finning International Inc.	241,074	0.01
10,200	First Capital Realty Inc.	123,383	0.01
52,603	First Quantum Minerals Limited	687,685	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
21,500	Fortis Inc.	447,160	0.02
9,600	Franco-Nevada Corp.	283,855	0.02
5,700	George Weston Limited	301,727	0.02
9,000	Gildan Activewear Inc.	347,995	0.02
64,100	Goldcorp Inc.	1,008,737	0.04
20,800	Great-West Lifeco Inc.	465,277	0.02
13,700	H&R	200,250	0.01
28,400	Husky Energy Inc.	653,711	0.03
24,500	Imperial Oil Limited	787,174	0.04
9,300	Industrial Alliance Insurance & Financial Services Inc.	298,233	0.02
13,500	Intact Financial Corp.	639,651	0.03
8,800	Investors Group	337,136	0.02
44,725	Ivanhoe Mines Limited	107,225	0.01
6,500	Keyera Corp.	283,828	0.02
103,981	Kinross Gold Corp.	330,251	0.02
11,500	Loblaw Companies Limited	332,887	0.02
19,900	Magna International Inc.	1,183,883	0.06
147,600	Manulife Financial Corp.	2,113,076	0.11
14,300	MEG Energy Corp.	298,976	0.02
7,900	Methanex Corp.	338,971	0.02
7,000	Metro Inc. - A	310,299	0.02
13,500	National Bank of Canada	815,031	0.04
39,000	New Gold Inc.	148,107	0.01
5,300	Onex Corp.	207,609	0.01
5,500	Open Text Corp.	367,062	0.02
25,700	Pacific Rubiales Energy Corp.	321,936	0.02
23,500	Pembina Pipeline Corp.	600,633	0.03
64,000	Pengrowth Energy Trust	287,199	0.02
47,115	Penn West Petroleum Limited	285,444	0.02
11,800	Peyto Exploration & Development Corp.	262,021	0.01
28,800	Power Corp. of Canada	628,493	0.03
18,100	Power Financial Corp.	445,060	0.02
13,800	RioCan	233,476	0.01
30,200	Rogers Communications Inc.	991,559	0.05
119,300	Royal Bank of Canada	5,818,846	0.31
10,800	Saputo Inc.	356,958	0.02
33,900	Shaw Communications Inc.	598,546	0.03
15,700	Shoppers Drug Mart Corp.	624,001	0.03
33,600	Silver Wheaton Corp.	492,271	0.03
10,900	SNC-Lavalin Group Inc.	355,796	0.02
50,800	Sun Life Financial Inc.	1,301,859	0.07
127,548	Suncor Energy Inc.	3,244,298	0.17
95,700	Talisman Energy Inc.	807,265	0.04
51,447	Teck Cominco Limited	971,611	0.05
20,800	Telus Corp.	519,406	0.03
28,768	Thomson Reuters Corp.	789,312	0.04
12,700	Tim Hortons Inc.	537,728	0.03
77,250	Toronto-Dominion Bank	5,282,182	0.28
12,200	Tourmaline Oil Corp.	372,482	0.02
21,500	TransAlta Corp.	197,955	0.01
58,300	TransCanada Corp.	1,932,884	0.10
6,500	Vermilion Energy Trust	276,813	0.01
64,700	Yamana Gold Inc.	404,797	0.02
		<b>76,431,321</b>	<b>4.08</b>

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>CHF Equities</b>			
187,805	ABB Limited - Reg	3,598,314	0.19
8,883	Actelion Limited - Reg	546,181	0.03
12,680	Adecco SA - Reg	730,496	0.04
6,530	Aryzta AG	364,471	0.02
4,408	Baloise Holding AG P.P. 144A - Reg	408,615	0.02
129	Barry Callebaut AG - Reg	117,686	0.01
13,805	Coca-Cola HBC Finance	292,371	0.02
42,513	Compagnie Financiere Richemont SA	3,080,553	0.16
124,899	Credit Suisse - Reg	2,779,317	0.15
837	EMS-Chemie Holding AG - Reg	216,510	0.01
3,430	Geberit AG - Reg	757,104	0.04
693	Givaudan - Reg	720,438	0.04
21,258	Holcim Limited - Reg	1,157,891	0.06
16,435	Julius Baer Group Limited	574,531	0.03
3,941	Kuehne & Nagel International AG - Reg	376,580	0.02
100	Lindt & Spruengli AG	328,116	0.02
9	Lindt & Spruengli AG - Reg	353,249	0.02
3,670	Lonza Group AG - Reg	253,356	0.01
267,577	Nestle SA - Reg	14,257,912	0.75
191,168	Novartis AG - Reg	11,106,805	0.59
1,268	Pargesa Holding SA	74,395	0.00
1,879	Partners Group - Reg	364,767	0.02
58,948	Roche Holding AG	11,987,015	0.64
3,612	Schindler Holding AG	386,996	0.02
1,006	Schindler Holding AG - Reg	108,031	0.01
478	SGS SA - Reg	800,385	0.04
156	Sika AG	403,659	0.02
3,396	Sonova Holding AG - Reg	332,539	0.02
1,927	Sulzer AG - Reg	226,275	0.01
4,670	Swatch Group AG - Reg	365,832	0.02
2,428	Swatch Group AG - B	1,167,956	0.06
2,515	Swiss Life Holding AG - Reg	380,078	0.02
4,425	Swiss Prime Site AG - Reg	249,328	0.01
30,987	Swiss Re Limited	2,074,685	0.11
1,921	Swisscom AG - Reg	738,159	0.04
7,695	Syngenta AG - Reg	2,230,363	0.12
299,849	UBS AG - Reg	4,139,967	0.22
12,363	Zurich Financial Services AG - Reg	2,607,825	0.14
		<b>70,658,751</b>	<b>3.75</b>
<b>DKK Equities</b>			
29	AP Moller - Maersk A/S - A	217,295	0.01
132	AP Moller - Maersk A/S - B	1,041,264	0.06
8,813	Carlsberg A/S	708,787	0.04
9,380	Coloplast A/S - B	451,375	0.02
53,971	Danske Bank A/S	899,956	0.05
15,900	DSV A/S	378,939	0.02
33,210	Novo Nordisk A/S	4,424,821	0.24
17,000	Novozymes A/S	521,597	0.03
61,900	TDC A/S	436,432	0.02
1,400	Trygvesta AS	98,427	0.01
1,100	William Demant Holding	77,704	0.00
		<b>9,256,597</b>	<b>0.50</b>

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>EUR Equities</b>			
27,949	Abertis Infraestructuras SA	451,376	0.02
10,880	Accor SA	373,184	0.02
11,141	ACS Actividades de Construccion y Servicios	278,748	0.01
18,172	Adidas AG	1,683,454	0.09
150,592	Aegon NV	1,033,362	0.06
1,658	Aeroports de Paris	136,785	0.01
26,529	Air Liquide SA	2,727,181	0.15
18,690	Akzo Nobel NV	1,052,995	0.06
230,998	Alcatel-Lucent	752,591	0.04
37,948	Allianz SE - Reg	4,946,521	0.26
31,714	Amadeus IT Holding SA	986,464	0.05
66,279	Anheuser-Busch InBev NV	5,120,716	0.27
78,093	ArcelorMittal	1,012,866	0.05
5,520	Arkema SA	468,041	0.03
30,517	ASML Holding NV	2,076,377	0.11
102,580	Assicurazioni Generali SpA	1,754,118	0.09
24,438	Atlantia SpA	398,584	0.02
6,052	Atos Origin SA	398,161	0.02
152,379	AXA SA	3,079,580	0.16
3,693	Axel Springer AG	172,463	0.01
173,092	Banca Monte dei Paschi di Siena SpA	30,360	0.00
463,269	Banco Bilbao Vizcaya Argentaria	4,145,331	0.22
281,584	Banco de Sabadell SA	533,883	0.03
248,776	Banco Espirito Santo SA - Reg	258,478	0.01
105,140	Banco Popular Espanol SA	461,039	0.02
947,962	Banco Santander Central Hispano SA	6,167,441	0.33
1,758,293	Bank of Ireland	443,090	0.02
385,067	Bankia SA	475,173	0.03
76,338	BASF SE	5,915,431	0.31
68,530	Bayer AG	6,986,634	0.37
4,809	Bayerische Motoren Werke AG Pfd	298,591	0.02
27,124	Bayerische Motoren Werke AG	2,311,507	0.12
7,508	Beiersdorf AG	552,889	0.03
11,401	Belgacom SA	245,179	0.01
85,203	BNP Paribas	4,826,750	0.26
19,172	Bouygues SA	525,696	0.03
3,819	Brenntag AG	514,610	0.03
15,232	Bureau Veritas SA	323,604	0.02
143,089	Caixabank	542,021	0.03
10,816	Cap Gemini SA	531,390	0.03
55,064	Carrefour SA	1,586,394	0.08
4,117	Casino Guichard Perrachon SA	344,881	0.02
4,255	Celesio AG	97,865	0.01
4,586	Christian Dior SA	629,887	0.03
70,353	CNH Industrial NV	582,875	0.03
20,738	CNP Assurances	308,996	0.02
5,819	Colruyt SA	236,135	0.01
80,644	Commerzbank AG	944,341	0.05
36,420	Compagnie de Saint-Gobain	1,455,890	0.09
12,796	Compagnie Generale de Geophysique-Veritas	160,974	0.01
14,348	Compagnie Generale des Etablissements Michelin	1,108,383	0.06
17,511	Compagnie Generale d'Optique Essilor International	1,353,250	0.07
10,003	Continental AG	1,594,478	0.09
5,640	Corio NV	183,723	0.01
88,629	Credit Agricole	824,693	0.04
18,472	CRH plc	338,038	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
80,099	Daimler AG - Reg	5,038,227	0.27
46,625	Danone SA	2,439,420	0.13
5,487	Dassault Systemes SA	495,092	0.03
7,404	Delhaize Group	319,853	0.02
18,509	Delta Lloyd NV	333,902	0.02
84,986	Deutsche Bank AG - Reg	2,946,890	0.16
18,563	Deutsche Boerse AG	1,117,493	0.06
18,896	Deutsche Lufthansa AG - Reg	291,376	0.02
79,575	Deutsche Post AG - Reg	2,108,738	0.12
242,001	Deutsche Telekom AG - Reg	3,008,072	0.16
24,698	Deutsche Wohnen AG	346,636	0.02
41,797	Distribuidora Internacional de Alimentacion SA	271,681	0.01
153,551	E.ON AG	2,059,887	0.11
16,948	Electricite de France SA	412,345	0.02
17,328	Electricite de France SA	445,070	0.02
11,649	Elisa Corp.	224,360	0.01
13,891	Enagas	263,860	0.01
118,203	Enel Green Power SpA	216,430	0.01
532,507	Enel SpA	1,690,177	0.09
140,328	Energias de Portugal SA	374,676	0.02
215,752	ENI SpA	3,773,502	0.20
19,735	Erste Group Bank AG	499,888	0.03
2,256	Eurazeo	128,547	0.01
5,344	Exor SpA	154,495	0.01
32,969	Ferrovial SA	463,709	0.02
72,964	Fiat SpA	433,771	0.02
3,381	Fonciere des Regions	212,158	0.01
19,060	Fortis	589,907	0.03
43,374	Fortum Oyj	721,310	0.04
1,730	Fraport AG Frankfurt Airport Services Worldwide	94,095	0.01
18,116	Fresenius Medical Care AG & Company KGaA	937,141	0.05
10,950	Fresenius SE	1,222,020	0.07
2,958	Fuchs Petrolub AG Pfd	210,136	0.01
5,648	Fugro NV	244,643	0.01
35,843	Galp Energia SGPS SA - B	427,069	0.02
26,367	Gas Natural SDG SA	492,931	0.03
113,206	GDF Suez	1,935,257	0.10
12,398	Gea Group AG	428,971	0.02
880	Gecina SA	84,506	0.00
6,512	Gemalto NV	521,025	0.03
13,462	Grifols SA	468,006	0.03
6,658	Groupe Bruxelles Lambert SA	444,288	0.02
36,315	Groupe Eurotunnel SA	277,447	0.01
4,968	Hannover Rueckversicherung AG - Reg	309,904	0.02
10,155	HeidelbergCement AG	560,048	0.03
8,319	Heineken Holding NV	382,549	0.02
19,950	Heineken NV	979,146	0.05
14,041	Henkel KGaA Pfd	1,183,797	0.06
9,544	Henkel KGaA	721,908	0.04
2,417	Hochtief AG	149,999	0.01
2,400	Hugo Boss AG	248,400	0.01
416,736	Iberdrola SA	1,931,571	0.10
3,113	Icade	210,657	0.01
2,502	Iliad SA	372,548	0.02
1,745	Imerys SA	110,301	0.01
76,074	Immofinanz AG	256,217	0.01
18,251	Inditex SA	2,186,470	0.12
77,976	Infineon Technologies AG	605,094	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
328,888	ING Groep NV	3,321,769	0.18
76,559	International Consolidated Airlines Group SA	370,470	0.02
1,000,315	Intesa Sanpaolo SpA	1,794,565	0.10
4,033	JC Decaux SA	120,869	0.01
17,227	Jeronimo Martins SGPS SA	244,882	0.01
12,425	K+S AG	278,009	0.01
22,680	KBC Groep NV	935,550	0.05
5,927	Kering	910,684	0.05
10,549	Kerry Group plc - A	532,619	0.03
8,231	Klepierre	277,261	0.01
25,958	Kone Oyj	851,422	0.05
89,419	Koninklijke Ahold NV	1,166,918	0.06
6,766	Koninklijke Boskalis Westminster NV	259,848	0.01
12,133	Koninklijke DSM NV	693,522	0.04
5,526	Koninklijke Vopak NV	234,966	0.01
16,566	Lafarge SA	902,350	0.05
8,918	Lagardere SCA	240,964	0.01
6,138	Lanxess AG	297,540	0.02
23,229	Legrand SA	930,554	0.05
15,524	Linde AG	2,360,424	0.13
19,680	L'Oreal SA	2,513,136	0.13
21,692	Louis Vuitton Moet Hennessy SA	2,876,359	0.15
13,824	Luxottica Group SpA	538,445	0.03
4,355	MAN AG	388,684	0.02
31,972	Mapfre SA	99,529	0.01
42,640	Mediobanca SpA	271,190	0.01
5,654	Merck KGaA	736,434	0.04
9,331	Metro AG	328,451	0.02
9,300	Metso Oyj	288,486	0.02
15,473	Muenchener Rueckversicherungs AG - Reg	2,478,001	0.13
87,357	Natixis	373,364	0.02
6,941	Neste Oil Oyj	99,742	0.01
308,608	Nokia Oyj	1,796,099	0.10
8,310	Nokian Renkaat Oyj	289,770	0.02
10,871	Oci	355,862	0.02
11,132	OMV AG	387,282	0.02
149,357	Orange SA	1,344,213	0.07
8,007	Orion OYJ	163,503	0.01
6,609	Osram Licht AG	270,969	0.01
16,765	Pernod-Ricard SA	1,388,310	0.07
76,728	Philips Electronics NV	2,044,417	0.10
11,299	Pirelli & Company SpA	142,141	0.01
7,528	Pohjola Bank plc	110,059	0.01
13,382	Porsche Automobil Holding SE Pfd	1,012,482	0.05
51,790	Portugal Telecom SGPS SA - Reg	163,656	0.01
36,393	Premiere AG	291,144	0.02
15,431	Prosieben Sat.1 Media AG Pfd	555,516	0.03
15,638	Prysmian SpA	292,587	0.02
13,533	Publicis Groupe	900,080	0.05
22,119	Qiagen NV	374,585	0.02
2,326	Raiffeisen International Bank Holding AG	59,592	0.00
8,592	Randstad Holdings NV	405,113	0.02
8,101	Red Electrica Corp. SA	392,899	0.02
57,492	Reed Elsevier NV	885,377	0.05
2,781	Remy Cointreau	169,613	0.01
16,779	Renault SA	980,733	0.05
72,442	Repsol YPF SA	1,327,137	0.07
22,314	Rexel SA	425,640	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
247,731	Royal KPN NV	580,434	0.03
3,211	Rtl Group SA	301,609	0.02
40,032	RWE AG	1,065,051	0.06
20,685	Ryanair Holdings plc	129,281	0.01
25,174	Saipem SpA	391,707	0.02
32,989	Sampo Oyj - A	1,178,367	0.06
99,210	Sanofi-Aventis SA	7,651,075	0.41
77,307	SAP AG	4,817,000	0.26
43,739	Schneider Electric SA	2,773,053	0.15
13,467	SCOR SE	357,751	0.02
21,899	SES SA	515,283	0.03
66,096	Siemens AG - Reg	6,562,673	0.35
169,136	Snam Rete Gas SpA	687,707	0.04
3,434	Societe Bic SA	305,832	0.02
61,087	Societe Generale	2,579,093	0.14
6,935	Sodexho	510,693	0.03
4,377	Solvay SA	503,355	0.03
46,924	STMicroelectronics NV	274,036	0.01
43,450	Stora Enso Oyj	316,968	0.02
3,684	Suedzucker AG	72,280	0.00
20,072	Suez Environnement Company	261,438	0.01
8,478	Technip SA	592,273	0.03
497,307	Telecom Italia SpA - NVDR	282,968	0.02
906,938	Telecom Italia SpA	653,902	0.03
23,277	Telefonica Deutschland Holding AG	139,662	0.01
346,651	Telefonica SA	4,102,615	0.22
18,303	Telekom Austria AG	100,740	0.01
5,121	Telenet Group Holding NV	222,123	0.01
42,908	Tenaris SA	681,379	0.04
136,346	Terna Rete Elettrica Nazionale SpA	495,209	0.03
6,989	Thales SA	327,085	0.02
27,829	ThyssenKrupp AG	492,295	0.03
25,514	TNT Express NV	172,168	0.01
179,299	Total SA	7,984,185	0.43
7,870	UCB SA	426,082	0.02
8,450	Umicore	286,920	0.02
7,910	Unibail-Rodamco SE	1,473,238	0.08
361,810	UniCredit SpA	1,946,538	0.10
137,977	Unilever NV	4,039,278	0.21
70,697	Unione di Banche Italiane scpa	348,960	0.02
12,786	United Internet AG - Reg	395,343	0.02
35,396	Upm-Kymmene OYJ	434,663	0.02
6,264	Valeo SA	503,814	0.03
11,650	Vallourec SA	461,340	0.02
24,618	Veolia Environnement	291,846	0.02
5,106	Vienna Insurance Group	184,965	0.01
37,121	Vinci SA	1,771,414	0.09
104,409	Vivendi SA	1,999,954	0.11
8,248	Voestalpine AG	288,103	0.02
11,854	Volkswagen AG Pfd	2,419,994	0.13
2,078	Volkswagen AG	409,158	0.02
15,848	Wartsila Oyj	566,883	0.03
2,722	Wendel	288,396	0.02
22,134	Wolters Kluwer NV	459,170	0.02
6,659	Zardoya-Otis SA	87,566	0.00
14,171	Ziggo NV	470,477	0.03
2,805	Zodiac SA	361,144	0.02
		<b>238,363,405</b>	<b>12.76</b>

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>GBP Equities</b>			
72,978	3i Group plc	337,799	0.02
70,580	Aberdeen Asset Management plc	424,174	0.02
15,139	Admiral Group plc	238,375	0.01
18,631	Aggreko plc	382,711	0.02
25,862	Amec plc	338,208	0.02
116,241	Anglo American plc	1,844,276	0.10
38,703	Antofagasta plc	383,323	0.02
119,758	Arm Holdings plc	1,581,957	0.08
26,249	Associated British Foods plc	771,408	0.04
106,550	AstraZeneca plc	4,577,847	0.24
247,541	Aviva plc	1,338,020	0.07
28,163	Babcock International Group	458,681	0.02
1,277,543	Barclays Bank	4,175,968	0.22
281,071	BG Group plc	4,383,449	0.23
174,295	BHP Billiton plc	3,915,496	0.21
158,086	British American Tobacco plc	6,152,658	0.33
66,340	British Land Company plc	501,555	0.03
81,435	British Sky Broadcasting plc	826,126	0.04
685,167	BT Group plc	3,124,542	0.17
33,377	Bunzl plc	581,712	0.03
41,267	Burberry Group plc	751,960	0.04
57,878	Capita Group plc	722,110	0.04
13,066	Carnival plc	392,780	0.02
424,857	Centrica plc	1,775,579	0.09
89,279	Cobham plc	294,567	0.02
161,992	Compass Group plc	1,884,783	0.10
48,207	CRH plc	882,475	0.05
11,123	Croda International	328,488	0.02
207,445	Diageo plc	4,986,841	0.27
68,772	Direct Line Insurance Group	206,324	0.01
13,217	Easyjet plc	244,015	0.01
79,703	Experian plc	1,067,216	0.06
17,596	Fresnillo plc	157,672	0.01
104,925	G4S plc	331,056	0.02
147,904	GKN plc	663,637	0.04
406,475	GlaxoSmithKline plc	7,873,298	0.42
905,391	Glencore International plc	3,402,958	0.18
53,507	Hammerson plc	322,855	0.02
19,572	Hargreaves Lansdown plc	318,527	0.02
1,562,045	HSBC Holdings plc	12,436,736	0.67
33,785	ICAP plc	183,388	0.01
26,395	IMI plc	483,820	0.03
81,598	Imperial Tobacco Group plc	2,293,066	0.12
37,334	Inmarsat plc	339,249	0.02
20,057	Intercontinental Hotels Group plc	485,291	0.03
12,158	Intertek Group plc	460,033	0.02
49,124	Invensys plc	300,246	0.02
37,341	Investec plc	196,406	0.01
282,660	ITV plc	659,111	0.04
88,612	J Sainsbury plc	388,757	0.02
15,035	Johnson Matthey plc	592,748	0.03
207,101	Kingfisher plc	957,628	0.05
57,876	Land Securities Group plc	670,259	0.04
463,335	Legal & General Group plc	1,240,246	0.07
45,122	Liberty International plc	168,075	0.01
4,145,182	Lloyds TSB Bank plc	3,930,095	0.21

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
16,858	London Stock Exchange Group plc	351,154	0.02
130,618	Marks & Spencer Group plc	679,176	0.04
56,847	Meggitt plc	360,431	0.02
110,031	Melrose plc	404,299	0.02
319,354	National Grid plc	3,024,762	0.16
13,598	Next plc	890,767	0.05
380,487	Old Mutual plc	864,816	0.05
70,655	Pearson plc	1,138,844	0.06
25,252	Persimmon plc	376,062	0.02
18,149	Petrofac Limited	267,009	0.01
209,098	Prudential plc	3,367,806	0.18
8,999	Randgold Resources Limited	409,945	0.02
54,218	Reckitt Benckiser plc	3,123,513	0.16
92,880	Reed Elsevier plc	1,003,632	0.05
115,887	Resolution Limited	493,095	0.03
59,915	Rexam plc	382,044	0.02
151,625	Rolls-Royce Holdings plc	2,323,665	0.12
170,562	Royal Bank of Scotland plc	693,138	0.04
208,467	Royal Dutch Shell plc	5,713,006	0.31
319,906	Royal Dutch Shell plc - A	8,317,092	0.43
279,354	RSA Insurance Group	306,898	0.02
81,052	SABMiller plc	3,021,051	0.16
91,058	Sage Group plc	441,844	0.02
5,675	Schroders plc	177,214	0.01
85,711	Scottish & Southern Energy plc	1,411,399	0.08
57,964	Segro plc	232,701	0.01
16,557	Severn Trent plc	339,312	0.02
47,768	Shire plc	1,637,492	0.09
79,610	Smith & Nephew plc	823,879	0.04
28,452	Smiths Group plc	506,136	0.03
200,064	Standard Chartered Bank plc	3,270,396	0.17
175,840	Standard Life plc	760,029	0.04
50,699	Tate & Lyle plc	492,993	0.03
660,571	Tesco plc	2,654,687	0.14
20,418	Travis Perkins plc	459,422	0.02
28,493	TUI Travel plc	141,477	0.01
80,609	Tullow Oil plc	828,404	0.04
105,744	Unilever plc	3,154,642	0.17
50,227	United Utilities plc	405,393	0.02
4,020,167	Vodafone Group plc	11,452,095	0.60
15,624	Weir Group plc	400,380	0.02
18,317	Whitbread plc	825,836	0.04
71,923	William Hill plc	347,439	0.02
210,847	WM Morrison Supermarkets plc	661,455	0.04
22,104	Wolseley plc	909,964	0.05
105,405	WPP plc	1,748,368	0.09
		<b>160,325,742</b>	<b>8.55</b>
<b>HKD Equities</b>			
1,019,400	Aia Group Limited	3,711,499	0.20
10,000	ASM Pacific Technology	60,744	0.00
115,807	Bank of East Asia Limited	356,062	0.02
336,000	BOC Hong Kong Holdings Limited	781,485	0.04
153,000	Cathay Pacific Airways Limited	234,850	0.01
127,000	Cheung Kong Holdings Limited	1,454,925	0.09
52,000	Cheung Kong Infrastructure Holdings Limited	238,238	0.01
164,000	CLP Holdings Limited	940,935	0.05
124,000	First Pacific Company	102,364	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
174,000	Galaxy Entertainment Group Limited	1,132,665	0.06
176,000	Hang Lung Properties Limited	403,584	0.02
58,800	Hang Seng Bank Limited	691,780	0.04
91,250	Henderson Land Development Company Limited - ADR	377,921	0.02
293,000	HKT Limited	210,064	0.01
446,028	Hong Kong & China Gas	742,248	0.04
94,980	Hong Kong Exchanges & Clearing Limited	1,149,439	0.06
121,500	HongKong Electric Holdings	701,075	0.04
27,000	Hopewell Holdings Limited	66,336	0.00
191,000	Hutchison Whampoa Limited	1,884,210	0.10
30,642	Hysan Development Company Limited	95,790	0.01
55,500	Kerry Properties Limited	139,733	0.01
468,000	Li & Fung Limited	438,027	0.02
166,181	Link	584,823	0.03
79,192	MGM China Holdings Limited	245,338	0.01
105,000	MTR Corp.	288,438	0.02
288,550	New World Development Limited	264,399	0.01
72,855	NWS Holdings Limited	80,599	0.00
333,000	Pccw Limited	108,151	0.01
192,140	Sands China Limited	1,139,252	0.06
74,000	Shangri-La Asia Limited	104,722	0.01
223,609	Sino Land Company	221,845	0.01
128,000	Sjm Holdings Limited	311,486	0.02
131,233	Sun Hung Kai Properties Limited	1,208,016	0.06
51,500	Swire Pacific Limited	438,154	0.02
96,556	Swire Properties Limited	177,129	0.01
126,625	Wharf Holdings Limited	702,796	0.04
71,000	Wheelock & Company Limited	236,904	0.01
106,400	Wynn Macau Limited	350,044	0.02
34,000	Yue Yuen Industrial Holdings	82,420	0.00
		<b>22,458,490</b>	<b>1.20</b>
<b>ILS Equities</b>			
131,029	Bezeq Israeli Telecommunication Corp. Limited	161,222	0.01
227	Delek Group Limited	62,933	0.00
32,328	Israel Chemicals Limited	195,541	0.01
110	Israel Corp. Limited	42,019	0.00
2,928	Nice Systems Limited	87,053	0.00
68,465	Teva Pharmaceutical Industries Limited	1,986,870	0.11
		<b>2,535,638</b>	<b>0.13</b>
<b>JPY Equities</b>			
1,500	ABC-Mart Inc.	47,590	0.00
65,100	Acom Company Limited	160,470	0.01
12,400	Advantest Corp.	111,903	0.01
43,800	Aeon Company Limited	430,955	0.02
4,600	Aeon Credit Service Company Limited	89,567	0.00
13,380	Aeon Mall Company Limited	272,627	0.01
8,000	Air Water Inc.	78,658	0.00
14,100	Aisin Seiki Company Limited	415,710	0.02
49,000	Ajinomoto Company Inc.	514,937	0.03
1,800	Alfresa Holdings Corp.	64,876	0.00
145,000	All Nippon Airways Company Limited	210,247	0.01
18,000	Amada Company Limited	115,211	0.01
77,000	Aozora Bank Limited	158,435	0.01
28,200	Asahi Breweries Limited	577,126	0.03
68,000	Asahi Glass Company Limited	307,065	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
92,000	Asahi Kasei Corp.	523,430	0.03
9,000	Asics Corp.	111,545	0.01
38,000	Astellas Pharma Inc.	1,634,613	0.09
15,000	Bank of Kyoto Limited	90,935	0.00
90,000	Bank of Yokohama Limited	364,153	0.02
3,100	Benesse Holdings Inc.	90,434	0.00
11,100	Brother Industries Limited	110,134	0.01
7,600	Calbee Inc.	134,075	0.01
94,000	Canon Inc.	2,161,302	0.12
12,900	Casio Computer Company Limited	114,634	0.01
12,000	Central Japan Railway Company	1,025,759	0.05
57,000	Chiba Bank Limited	279,039	0.01
10,000	Chiyoda Corp.	105,365	0.01
60,100	Chubu Electric Power Company Inc.	563,946	0.03
17,100	Chugai Pharmaceutical Company Limited	274,513	0.01
8,000	Chugoku Bank Limited	73,797	0.00
22,000	Chugoku Electric Power Company Inc.	248,513	0.01
13,500	Citizen Watch Company Limited	82,587	0.00
3,100	Coca-Cola West Japan Company Limited	47,668	0.00
15,000	Credit Saison Company Limited	286,475	0.02
41,000	Dai Nippon Printing Company Limited	315,930	0.02
13,000	Daiel Chemical Industries Limited	76,835	0.00
14,000	Daido Steel Company Limited	50,459	0.00
20,000	Daihatsu Motor Company Limited	246,083	0.01
65,300	Dai-ichi Mutual Life Insurance Company	792,188	0.04
59,000	Daiichi Sankyo Company Limited	783,384	0.04
21,800	Daikin Industries Limited	985,919	0.05
8,800	Dainippon Pharmaceutical Company Limited	99,952	0.01
5,700	Daito Trust Construction Company Limited	386,876	0.02
45,000	Daiwa House Industry Company Limited	632,295	0.04
139,000	Daiwa Securities Group Inc. - ADR	1,007,738	0.05
4,500	Dena Company Limited	68,729	0.00
42,200	Denso Corp.	1,617,144	0.09
21,100	Dentsu Inc.	626,461	0.03
5,400	Don Quijote Company Limited	237,507	0.01
26,900	East Japan Railway Company	1,556,466	0.08
18,200	Eisai Company Limited	512,085	0.03
9,000	Electric Power Development Company	190,466	0.01
2,900	FamilyMart Company Limited	96,213	0.01
15,500	Fanuc Limited	2,060,183	0.11
4,600	Fast Retailing Company Limited	1,378,450	0.07
35,000	Fuji Electric Holdings Company Limited	118,899	0.01
45,000	Fuji Heavy Industries Limited	936,792	0.05
44,300	Fujifilm Holdings Corp.	911,820	0.05
182,000	Fujitsu Limited	683,618	0.04
91,000	Fukuoka Financial Group Inc.	289,658	0.02
8,700	Gree Inc.	62,413	0.00
29,000	Gungho Online Entertainment	151,578	0.01
18,000	Gunma Bank Limited	72,955	0.00
22,000	Hachijuni Bank Limited	93,116	0.00
13,000	Hakuhodo DY Holdings Inc.	73,155	0.00
7,000	Hamamatsu Photonics KK	203,239	0.01
113,000	Hankyu Corp.	443,170	0.02
25,000	Hino Motors Limited	285,163	0.02
2,500	Hirose Electric Company Limited	258,580	0.01
66,000	Hiroshima Bank Limited	198,233	0.01
3,400	Hisamitsu Pharmaceutical Company Inc.	124,422	0.01
4,800	Hitachi Chemical Company Limited	55,580	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
4,800	Hitachi Construction Machinery Company Limited	74,405	0.00
3,800	Hitachi High-Technologies Corp.	69,294	0.00
395,000	Hitachi Limited	2,170,969	0.12
9,000	Hitachi Metals Limited	92,343	0.00
14,200	Hokkaido Electric Power Company Inc.	118,538	0.01
99,000	Hokuhoku Financial Group Inc.	143,548	0.01
13,400	Hokuriku Electric Power Company	132,030	0.01
135,600	Honda Motor Company Limited	4,054,067	0.22
39,400	Hoya Corp.	794,913	0.04
9,900	Ibiden Company Limited	134,389	0.01
7,200	Idemitsu Kosan Company Limited	118,965	0.01
122,000	IHI Corp.	382,436	0.02
72,400	Inpex Corp.	673,863	0.04
28,480	Isetan Mitsukoshi Holdings Limited	293,985	0.02
89,000	Isuzu Motors Limited	401,894	0.02
131,400	Itochu Corp.	1,178,550	0.06
1,600	Itochu Techno-Science Corp.	47,118	0.00
14,000	Iyo Bank Limited	99,662	0.01
55,000	J Front Retailing Company Limited	302,287	0.02
5,000	Japan Airlines Company Limited	179,176	0.01
23,500	Japan Exchange Group Inc.	484,995	0.03
2,400	Japan Petroleum Exploration Company	66,036	0.00
41	Japan Prime Realty Investment Corp.	95,402	0.01
193	Japan Real Estate Investment Corp.	285,444	0.02
108	Japan Real Estate Investment Corp.	420,578	0.02
14,000	Japan Steel Works Limited	56,839	0.00
93,400	Japan Tobacco Inc.	2,205,547	0.12
45,900	JFE Holdings Inc.	792,946	0.04
16,000	JGC Corp.	455,709	0.02
35,000	Joyo Bank Limited	129,773	0.01
18,700	JS Group Corp.	372,246	0.02
12,300	JSR Corp.	172,912	0.01
9,000	JTEKT Corp.	111,234	0.01
185,870	Jx Holdings Inc.	694,304	0.04
100,000	Kajima Corp.	272,735	0.01
12,000	Kamigumi Company Limited	79,873	0.00
14,000	Kaneka Corp.	66,699	0.00
53,500	Kansai Electric Power Company Inc.	446,605	0.02
10,000	Kansai Paint Company Limited	107,368	0.01
42,800	Kao Corp.	978,172	0.05
107,000	Kawasaki Heavy Industries Limited	325,811	0.02
43,100	KDDI Corp.	1,925,418	0.10
36,000	Keihin Electric Express Railway Company Limited	215,509	0.01
45,000	Keio Corp.	217,808	0.01
13,000	Keisei Electric Railway Company Limited	86,799	0.00
3,522	Keyence Corp.	1,094,322	0.06
7,000	Kikkoman Corp.	95,989	0.01
7,000	Kinden Corp.	53,166	0.00
122,000	Kintetsu Corp.	310,835	0.02
74,000	Kirin Brewery Company Limited	773,061	0.04
182,000	Kobe Steel Limited	226,197	0.01
5,000	Koito Manufacturing Company Limited	69,288	0.00
82,900	Komatsu Limited	1,223,214	0.07
5,100	Konami Corp.	85,534	0.00
36,000	Konica Minolta Holdings Inc.	260,748	0.01
91,000	Kubota Corp.	1,092,658	0.06
39,700	Kuraray Company Limited	343,467	0.02
8,800	Kurita Water Industries Limited	132,581	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
28,600	Kyocera Corp.	1,036,737	0.06
12,000	Kyowa Hakko Kogyo Company Limited	96,030	0.01
27,500	Kyushu Electric Power Company Inc.	254,817	0.01
6,400	Lawson Inc.	347,775	0.02
81	M3 Inc.	147,370	0.01
1,500	Mabuchi Motor Company Limited	64,731	0.00
8,500	Makita Corp.	323,967	0.02
160,000	Marubeni Corp.	835,190	0.04
12,800	Marui Company Limited	94,390	0.01
2,700	Maruichi Steel Tube Limited	49,515	0.00
212,000	Mazda Motor Corp.	796,303	0.04
3,700	McDonald's Holdings Company Japan Limited	68,646	0.00
6,900	Medipal Holdings Corp.	66,127	0.00
3,417	Meiji Holdings Company Limited	159,491	0.01
4,700	Miraca Holdings Inc.	160,962	0.01
93,000	Mitsubishi Chemical Holding	312,078	0.02
114,700	Mitsubishi Corp.	1,597,395	0.10
173,000	Mitsubishi Electric Corp.	1,576,752	0.08
104,000	Mitsubishi Estate Company Limited	2,258,383	0.13
22,000	Mitsubishi Gas Chemical Company Inc.	117,573	0.01
239,000	Mitsubishi Heavy Industries Limited	1,074,292	0.06
6,000	Mitsubishi Logistics Corp.	68,812	0.00
87,000	Mitsubishi Materials Corp.	233,074	0.01
28,800	Mitsubishi Motors Corp.	224,507	0.01
12,000	Mitsubishi Tanabe Pharma Corp.	121,467	0.01
1,070,300	Mitsubishi UFJ Financial Group Inc.	5,128,713	0.27
27,100	Mitsubishi UFJ Lease & Finance Company Limited	120,690	0.01
143,400	Mitsui & Company Limited	1,450,541	0.08
40,000	Mitsui Chemicals Inc.	70,152	0.00
73,000	Mitsui Fudosan Company Limited	1,907,798	0.11
83,000	Mitsui OSK Lines Limited	271,644	0.01
39,350	Mitsui Sumitomo Insurance Group Holdings Inc.	766,735	0.04
1,916,720	Mizuho Financial Group Inc.	3,017,428	0.16
15,900	Murata Manufacturing Company Limited	1,025,386	0.05
8,200	Nabtesco Corp.	137,300	0.01
8,900	Namco Bandai Holdings	143,428	0.01
190,000	NEC Corp.	310,918	0.02
31,000	NGK Insulators Limited	427,662	0.02
17,000	NGK Spark Plug Company Limited	292,275	0.02
7,000	NHK Spring Company Limited	57,323	0.00
8,400	Nidec Corp.	597,393	0.03
28,100	Nikon Corp.	389,789	0.02
9,200	Nintendo Company Limited	889,958	0.05
122	Nippon Building Fund Inc.	515,531	0.03
26,000	Nippon Electric Glass Company Limited	99,096	0.01
66,000	Nippon Express Company Limited	231,956	0.01
8,000	Nippon Meat Packers Inc.	99,759	0.01
21	Nippon Prologis Inc.	145,868	0.01
626,340	Nippon Steel Corp.	1,522,286	0.09
31,100	Nippon Telegraph & Telephone Corp.	1,215,403	0.06
112,000	Nippon Yusen Kabushiki Kaisha	259,837	0.01
32,000	Nishi-Nippon City Bank Limited	62,529	0.00
219,100	Nissan Motor Company Limited	1,337,328	0.07
9,350	Nisshin Seifun Group Inc.	70,175	0.00
3,900	Nissin Food Products Company Limited	119,561	0.01
1,950	Nitori Company Limited	134,237	0.01
12,000	Nitto Denko Corp.	367,467	0.02
27,725	Nksj Holdings Inc.	559,748	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
4,900	NOK Corp.	58,193	0.00
302,700	Nomura Holdings Inc.	1,690,847	0.09
5,300	Nomura Real Estate Holdings Inc.	86,656	0.00
15	Nomura Real Estate Office Fund Inc.	50,646	0.00
5,700	Nomura Research Institute Limited	130,467	0.01
34,000	NSK Limited	307,065	0.02
9,600	NTT Data Corp.	257,185	0.01
124,700	NTT DoCoMo Inc.	1,485,248	0.08
6,600	NTT Urban Development Corp.	55,095	0.00
74,000	Obayashi Corp.	306,057	0.02
46,000	Odakyu Electric Railway Company Limited	302,052	0.02
65,000	OJI Paper Company Limited	241,905	0.01
23,900	Olympus Corp.	549,523	0.03
15,200	Omron Corp.	487,498	0.03
6,500	Ono Pharmaceutical Company Limited	413,349	0.02
1,800	Oracle Corp.	47,787	0.00
3,700	Oriental Land Company Limited	387,552	0.02
111,500	Orix Corp.	1,421,953	0.08
142,000	Osaka Gas Company Limited	404,932	0.02
900	Otsuka Corp.	83,333	0.00
29,800	Otsuka Holdings Company Limited	625,509	0.03
196,000	Panasonic Corp.	1,656,459	0.08
10,600	Park24 Company Limited	145,135	0.01
53,400	Rakuten Inc.	576,662	0.03
134,200	Resona Holdings Inc.	496,662	0.03
60,000	Ricoh Company Limited	463,166	0.02
1,600	Rinnai Corp.	90,479	0.00
7,200	Rohm Company Limited	254,534	0.01
2,900	Sankyo Company Limited	97,114	0.01
6,400	Sanrio Company Limited	195,540	0.01
3,800	Santen Pharmaceutical Company Limited	128,696	0.01
9,070	SBI Holdings Inc.	99,574	0.01
19,000	Secom Company Limited	831,737	0.04
13,600	Sega Sammy Holdings Inc.	251,380	0.01
46,000	Sekisui Chemical Company Limited	409,724	0.02
43,000	Sekisui House Limited	436,445	0.02
62,900	Seven & I Holdings Company Limited	1,815,392	0.10
34,000	Seven Bank Limited	96,486	0.01
98,000	Sharp Corp.	226,004	0.01
20,900	Shikoku Electric Power Company Inc.	227,285	0.01
12,000	Shimadzu Corp.	75,813	0.00
1,200	Shimamura Company Limited	81,696	0.00
5,700	Shimano Inc.	355,391	0.02
30,000	Shimizu Corp.	109,992	0.01
36,500	Shin-Etsu Chemical Company Limited	1,547,407	0.08
143,000	Shinsei Bank Limited	253,754	0.01
22,200	Shionogi & Company Limited	349,487	0.02
24,800	Shiseido Company Limited	289,560	0.02
45,000	Shizuoka Bank Limited	348,617	0.02
26,500	Shoei Company Limited	284,524	0.02
123,000	Showa Denko KK	126,542	0.01
15,700	Showa Shell Sekiyu KK	115,775	0.01
4,700	SMC Corp.	859,978	0.04
81,600	Softbank Corp.	5,183,479	0.28
62,900	Sojitz Corp.	81,215	0.00
90,500	Sony Corp.	1,141,019	0.06
8,800	Sony Financial Holdings Inc.	116,297	0.01
6,300	Stanley Electric Company Limited	104,747	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
6,300	Sumco Corp.	40,368	0.00
115,000	Sumitomo Chemical Company Limited	327,144	0.02
98,800	Sumitomo Corp.	901,163	0.05
62,100	Sumitomo Electric Industries Limited	752,081	0.04
26,000	Sumitomo Heavy Industries Limited	86,888	0.00
53,000	Sumitomo Metal Mining Company Limited	503,910	0.03
106,100	Sumitomo Mitsui Financial Group Inc.	3,970,618	0.21
270,470	Sumitomo Mitsui Trust Holdings Inc.	1,034,599	0.06
31,000	Sumitomo Realty & Development Company Limited	1,119,455	0.06
8,100	Sumitomo Rubber Industries Inc.	83,556	0.00
14,000	Suntory Beverage & Food Limited	324,313	0.02
10,000	Suruga Bank Limited	130,222	0.01
3,600	Suzuken Company Limited	84,638	0.00
34,000	Suzuki Motor Corp.	663,899	0.04
6,000	Systemex Corp.	257,268	0.01
40,000	T&D Holdings Inc.	405,719	0.02
92,000	Taiheiyo Cement Corp.	256,633	0.01
105,000	Taisei Corp.	346,546	0.02
1,800	Taisho Pharmaceutical Holdings Company Limited	89,857	0.00
11,000	Taiyo Nippon Sanso Corp.	56,812	0.00
17,000	Takashimaya Company Limited	122,896	0.01
67,200	Takeda Pharmaceutical Company Limited	2,238,773	0.12
8,900	TDK Corp.	309,716	0.02
72,000	Teijin Limited	116,330	0.01
12,200	Terumo Corp.	427,082	0.02
6,200	THK Company Limited	112,331	0.01
62,000	Tobu Railway Company Limited	218,326	0.01
4,900	Toho Company Limited	78,256	0.00
23,000	Toho Gas Company Limited	81,309	0.00
29,200	Tohoku Electric Power Company Inc.	238,512	0.01
55,100	Tokio Marine Holdings Inc.	1,337,274	0.07
15,600	Tokyo Electron Limited	620,427	0.03
220,000	Tokyo Gas Company Limited	786,857	0.04
34,000	Tokyo Tatemono Company Limited	274,199	0.01
85,000	Tokyu Corp.	399,677	0.02
55,000	Tokyu Fudosan Holdings Corp.	375,960	0.02
23,000	TonenGeneral Sekiyu KK	153,249	0.01
42,000	Toppan Printing Company Limited	243,887	0.01
106,000	Toray Industries Inc.	532,820	0.02
362,000	Toshiba Corp.	1,104,776	0.06
33,000	Toto Limited	379,833	0.02
8,100	Toyo Seikan Kaisha Limited	126,341	0.01
4,000	Toyo Suisan Kaisha Limited	87,275	0.00
3,100	Toyoda Gosei Company Limited	52,377	0.00
3,700	Toyota Boshoku Corp.	33,544	0.00
13,400	Toyota Industries Corp.	439,020	0.02
16,400	Toyota Tsusho Corp.	294,755	0.02
11,300	Trend Micro Inc.	287,124	0.02
2,800	Tsumura & Company	53,901	0.00
51,000	Ube Industries Limited	79,231	0.00
11,000	Unicharm Corp.	455,709	0.02
191	United Urban Investment Corp.	199,533	0.01
10,800	USS Company Limited	107,680	0.01
12,600	West Japan Railway Company	396,715	0.02
108,000	Yahoo! Japan Corp.	436,238	0.02
8,000	Yakult Honsha Company Limited	293,311	0.02
61,100	Yamada Denki Company Limited	145,125	0.01
10,000	Yamaguchi Financial Group Inc.	67,252	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
7,500	Yamaha Corp.	86,429	0.00
19,900	Yamaha Motor Company Limited	216,685	0.01
29,600	Yamato Holdings Company Limited	434,509	0.02
2,500	Yamato Kogyo Company Limited	57,999	0.00
7,000	Yamazaki Baking Company Limited	52,151	0.00
11,000	Yaskawa Electric Corp.	126,307	0.01
12,000	Yokogawa Electric Corp.	133,813	0.01
17,000	Yokohama Rubber Company Limited	121,253	0.01
		<b>150,373,675</b>	<b>7.98</b>
<b>NOK Equities</b>			
19,256	Acergy SA	267,424	0.01
7,657	Aker Kvaerner ASA	99,287	0.01
84,819	DnB Nor Bank ASA	1,100,844	0.06
16,505	Gjensidige Forsikring ASA	228,429	0.01
64,767	Norsk Hydro ASA	209,722	0.01
56,349	Orkla ASA	318,958	0.02
29,889	Seadrill Limited	885,248	0.05
89,061	Statoil ASA	1,566,057	0.08
54,800	Telenor ASA	947,876	0.05
13,550	Yara International ASA	423,041	0.02
		<b>6,046,886</b>	<b>0.32</b>
<b>NZD Equities</b>			
44,705	Auckland International Airport Limited	94,259	0.01
15,932	Contact Energy Limited	48,818	0.00
47,638	Fletcher Building Limited	242,145	0.01
101,038	Telecom Corp. of New Zealand Limited	139,107	0.01
		<b>524,329</b>	<b>0.03</b>
<b>SEK Equities</b>			
24,300	Alfa Laval AB	453,049	0.02
30,507	Assa Abloy AB	1,171,327	0.06
28,206	Atlas Copco AB	520,136	0.03
61,968	Atlas Copco AB - A	1,248,458	0.07
20,500	Boliden AB	228,047	0.01
17,619	Electrolux AB	335,457	0.02
30,136	Elektro AB - B	334,900	0.02
13,541	Getinge AB - B	336,611	0.02
82,261	Hennes & Mauritz AB	2,753,177	0.15
20,666	Hexagon AB	474,732	0.03
32,356	Husqvarna AB - B	141,562	0.01
10,000	Industrivarden AB	138,192	0.01
16,450	Investment AB Kinnevik - B	553,722	0.03
37,527	Investor AB - B	938,383	0.06
23,429	Lundin Petroleum AB	331,976	0.02
5,563	Millicom International Cellular SA	402,609	0.02
245,748	Nordea Bank AB	2,406,100	0.13
94,618	Sandvik AB	969,697	0.04
23,400	Scania AB - B	332,887	0.02
24,400	Securitas AB	188,445	0.01
116,212	Skandinaviska Enskilda Banken AB	1,113,530	0.06
29,200	Skanska AB	433,544	0.02
34,682	SKF AB - B	661,111	0.04
47,629	Svenska Cellulosa AB	1,065,594	0.06
42,889	Svenska Handelsbanken AB	1,531,398	0.08
74,188	Swedbank AB	1,517,286	0.08
20,165	Swedish Match AB	470,971	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
23,135	Tele2 AB	190,438	0.01
258,919	Telefonaktiebolaget LM Ericsson	2,296,618	0.12
199,920	Teliasonera AB	1,209,681	0.06
126,638	Volvo AB - B	1,208,423	0.06
		<b>25,958,061</b>	<b>1.40</b>
<b>SGD Equities</b>			
157,000	Ascendas	198,528	0.01
164,000	CapitaCommercial Trust	136,682	0.01
187,500	Capitaland Limited	326,546	0.02
192,000	Capitamall Trust	210,231	0.01
64,000	CapitaMalls Asia Limited	72,100	0.00
41,000	City Developments Limited	226,233	0.01
156,000	Comfortdelgro Corp. Limited	180,228	0.01
136,058	DBS Group Holdings Limited	1,337,275	0.07
414,400	Genting International plc	356,091	0.02
258,000	Global Logistic Properties Limited	428,566	0.02
334,880	Golden Agri-Resources Limited	104,903	0.01
6,000	Jardine Cycle & Carriage Limited	123,980	0.01
137,700	Keppel Corp. Limited	885,655	0.05
33,000	Keppel Land Limited	63,352	0.00
288,037	Noble Group Limited	177,146	0.01
231,716	Oversea-Chinese Banking Corp. Limited	1,358,491	0.07
76,000	SembCorp Industries Limited	239,821	0.01
47,000	SembCorp Marine Limited	120,215	0.01
40,000	Singapore Airlines Limited	239,338	0.01
61,000	Singapore Exchange Limited	254,546	0.01
179,000	Singapore Press Holdings Limited	423,888	0.02
712,000	Singapore Telecommunications Limited	1,497,827	0.08
63,000	StarHub Limited	155,345	0.01
114,899	United Overseas Bank Limited	1,402,721	0.07
23,000	UOL Group Limited	81,831	0.00
197,000	Wilmar International Limited	387,251	0.02
96,000	Yangzijiang Shipbuilding Holdings Limited	65,387	0.00
		<b>11,054,177</b>	<b>0.57</b>
<b>USD Equities</b>			
53,900	3M Company	5,486,030	0.29
128,500	Abbott Laboratories	3,574,444	0.19
131,800	Abbvie Inc.	5,051,241	0.27
53,700	Accenture plc	3,204,190	0.17
29,700	ACE Limited	2,231,461	0.12
40,400	Activision Blizzard Inc.	522,756	0.03
39,700	Adobe Systems Inc.	1,725,198	0.09
20,500	ADT Corp.	602,079	0.03
5,000	Advance Auto Parts Inc.	401,611	0.02
33,011	Aetna Inc.	1,643,183	0.09
5,100	Affiliated Managers Group	802,705	0.04
38,600	Aflac Inc.	1,871,244	0.10
7,100	Agco Corp.	304,981	0.02
27,400	Agilent Technologies Inc.	1,137,201	0.06
16,500	Air Products & Chemicals Inc.	1,338,488	0.07
6,000	Airgas Inc.	487,028	0.03
13,100	Akamai Technologies Inc.	448,534	0.02
8,700	Albemarle Corp.	400,227	0.02
103,000	Alcoa Inc.	794,579	0.04
16,700	Alexion Pharmaceuticals Inc.	1,612,614	0.09
1,400	Alleghany Corp.	406,360	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
23,900	Allergan Inc.	1,926,639	0.10
4,100	Alliance Data Systems Corp.	782,331	0.04
7,800	Alliant Energy Corp.	292,086	0.02
39,800	Allstate Corp.	1,575,305	0.08
28,900	Altera Corp.	682,258	0.04
164,100	Altria Group Inc.	4,571,863	0.24
30,100	Amazon.com Inc.	8,711,187	0.47
17,500	Ameren Corp.	459,233	0.02
31,700	American Capital Agency Corp.	443,770	0.02
40,700	American Electric Power Company Inc.	1,380,542	0.07
82,900	American Express Company	5,458,484	0.28
115,825	American International Group Inc.	4,291,059	0.23
33,000	American Tower Corp.	1,911,578	0.10
17,000	American Water Works Company Inc.	521,368	0.03
17,000	Ameriprise Financial	1,419,391	0.08
20,100	AmerisourceBergen Corp.	1,025,604	0.05
20,325	Ametek Inc.	776,892	0.04
63,500	Amgen Inc.	5,260,829	0.28
12,500	Amphenol Corp.	808,992	0.04
29,000	Analog Devices Inc.	1,071,860	0.06
77,600	Annaly Capital Management Inc.	561,466	0.03
8,400	Ansys Inc.	531,572	0.03
23,400	Aon plc	1,424,599	0.08
32,700	Apache Corp.	2,039,434	0.11
75,380	Apple Inc.	30,695,215	1.65
94,800	Applied Materials Inc.	1,217,034	0.07
12,000	Arch Capital Group Limited	519,816	0.03
52,400	Archer-Daniels-Midland Company	1,650,394	0.08
6,400	Arrow Electronics Inc.	251,969	0.01
6,300	Ashland Inc.	443,668	0.02
6,100	Assurant Inc.	293,811	0.02
440,700	AT&T Inc.	11,244,974	0.60
16,400	Autodesk Inc.	599,014	0.03
9,500	Autoliv Inc.	632,897	0.03
41,000	Automatic Data Processing Inc.	2,404,449	0.13
2,900	Autozone Inc.	1,005,861	0.05
21,900	Avago Technologies Limited	840,590	0.04
9,709	AvalonBay Communities Inc.	833,046	0.04
7,600	Avery Dennison Corp.	276,820	0.01
11,400	Avnet Inc.	364,929	0.02
40,100	Avon Products Inc.	501,123	0.03
8,700	Axis Capital Holdings Limited	300,344	0.02
39,924	Baker Hughes Inc.	1,601,074	0.09
12,800	Ball Corp.	479,878	0.03
891,363	Bank of America Corp.	10,071,862	0.54
95,500	Bank of New York Mellon Corp.	2,421,547	0.13
45,500	Baxter International Inc.	2,296,546	0.12
60,000	BB&T Corp.	1,625,023	0.09
8,500	BE Aerospace Inc.	536,852	0.03
16,200	Becton Dickinson & Company	1,298,986	0.07
20,000	Bed Bath & Beyond Inc.	1,165,499	0.06
91,700	Berkshire Hathaway Inc.	7,889,946	0.41
23,500	Best Buy Company Inc.	680,126	0.04
19,700	Biogen Idec Inc.	3,999,474	0.21
10,500	BioMarin Pharmaceuticals Inc.	535,458	0.03
11,600	Blackrock Inc.	2,664,140	0.13
21,600	BorgWarner Inc.	876,415	0.05
12,800	Boston Properties Inc.	932,353	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
103,500	Boston Scientific Corp.	902,841	0.05
136,500	Bristol-Myers Squibb Company	5,265,050	0.28
41,000	Broadcom Corp.	882,216	0.05
9,075	Brown-Forman Corp.	497,694	0.03
11,200	Bunge Limited	667,391	0.04
29,600	CA Inc.	722,842	0.04
18,100	Cablevision Systems Corp.	235,519	0.01
32,000	Cabot Oil & Gas Corp.	900,120	0.05
26,900	Calpine Corp.	380,869	0.02
7,300	Camden Property Trust	301,335	0.02
23,000	Cameron International Corp.	993,643	0.05
14,900	Campbell Soup Company	467,994	0.03
48,700	Capital One Financial Corp.	2,707,578	0.14
26,800	Cardinal Health Inc.	1,299,400	0.07
16,050	CareFusion Corp.	463,813	0.02
19,000	Carmax Inc. P.P. 144A	648,340	0.03
29,900	Carnival Corp.	871,644	0.05
53,800	Caterpillar Inc.	3,545,541	0.18
21,400	CB Richard Ellis Group Inc.	408,447	0.02
48,900	CBS Corp.	2,261,973	0.12
11,600	Celanese Corp.	465,616	0.02
34,900	Celgene Corp.	4,279,331	0.23
29,500	Centerpoint Energy Inc.	496,252	0.03
51,180	CenturyTel Inc.	1,182,977	0.06
25,800	Cerner Corp.	1,043,646	0.06
4,800	CF Industries Holdings Inc.	811,780	0.04
14,600	CH Robinson Worldwide Inc.	618,139	0.03
95,200	Charles Schwab Corp.	1,796,292	0.09
5,500	Charter Communications Inc.	545,869	0.03
17,100	Cheniere Energy Inc.	535,108	0.03
40,900	Chesapeake Energy Corp.	805,563	0.04
8,000	Chicago Bridge & Iron Company NV	482,688	0.03
2,900	Chipotle Mexican Grill Inc.	1,121,276	0.06
22,900	Chubb Corp.	1,605,883	0.09
10,600	Church & Dwight Inc.	509,865	0.03
22,700	Cigna Corp.	1,441,123	0.08
6,200	Cimarex Energy Company	472,036	0.03
11,600	Cincinnati Financial Corp.	440,867	0.02
10,500	Cintas Corp.	454,077	0.02
442,400	Cisco Systems Inc.	7,207,721	0.38
13,800	CIT Group Inc.	522,076	0.03
253,350	Citigroup Inc.	9,580,949	0.51
71,452	Citizens Communications Company	241,120	0.01
15,100	Citrix Systems Inc.	693,113	0.04
10,800	Clorox Company	727,028	0.04
26,000	CME Group Inc.	1,480,431	0.08
24,900	CMS Energy Corp.	483,743	0.03
26,000	Coach Inc. P.P. 144A	1,059,095	0.06
24,000	Cobalt International Energy	286,513	0.02
331,100	Coca Cola Company	9,926,151	0.52
23,400	Coca-Cola Enterprises Inc.	749,405	0.04
27,000	Cognizant Technology Solutions Corp. - A	1,978,635	0.11
38,900	Cole Real Estate Investment	396,354	0.02
77,400	Colgate-Palmolive Company	3,662,872	0.20
179,100	Comcast Corp.	6,754,187	0.36
42,300	Comcast Corp. - A	1,531,205	0.08
12,900	Comerica Inc.	445,057	0.02
11,300	Computer Sciences Corp.	458,249	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
34,500	ConAgra Foods Inc.	843,753	0.05
8,900	Concho Resources Inc.	697,558	0.04
96,700	ConocoPhillips	4,957,985	0.26
21,200	Consol Energy Inc.	585,252	0.03
24,900	Consolidated Edison Inc.	998,927	0.05
14,300	Constellation Brands Inc.	730,385	0.04
3,100	Continental Resources Inc.	253,138	0.01
4,500	Core Laboratories NV	623,589	0.03
130,900	Corning Inc.	1,692,832	0.09
36,300	Costco Wholesale Corp.	3,135,138	0.17
39,300	Covidien Limited	1,942,255	0.10
6,800	CR Bard Inc.	660,976	0.04
10,500	Cree Inc.	476,784	0.03
23,900	Crown Castle International Corp.	1,273,614	0.07
12,100	Crown Holdings Inc.	391,376	0.02
91,000	CSX Corp.	1,899,975	0.10
15,900	Cummins Inc.	1,626,636	0.08
102,600	CVS Caremark Corp.	5,328,989	0.28
50,900	Danaher Corp.	2,851,685	0.15
9,700	Darden Restaurants Inc.	382,735	0.02
15,000	DaVita Inc.	689,829	0.04
30,800	Deere & Company	2,041,412	0.10
27,000	Delphi Automotive plc	1,178,207	0.06
17,800	Delta Air Lines Inc.	354,850	0.02
31,100	Denbury Resources Inc.	370,821	0.02
10,300	Dentsply International Inc.	362,382	0.02
31,700	Devon Energy Corp.	1,423,331	0.08
5,800	Diamond Offshore Drilling	239,585	0.01
7,900	Dicks Sporting Goo Com	333,096	0.02
10,100	Digital Realty Trust Inc.	360,036	0.02
45,401	DirecTV Group Inc.	2,276,393	0.12
39,500	Discover Financial Services	1,603,850	0.09
6,800	Discovery Communications Inc.	413,838	0.02
12,100	Discovery Holding Company - A	793,993	0.04
16,100	DISH Network Corp.	676,739	0.04
26,900	Dollar General Corp.	1,177,552	0.06
18,600	Dollar Tree Inc.	761,575	0.04
49,200	Dominion Resources Inc.	2,309,769	0.13
14,600	Dover Corp.	1,022,885	0.05
101,900	Dow Jones & Company Inc.	3,283,399	0.18
19,600	DR Horton Inc.	317,480	0.02
19,765	Dr Pepper Snapple Group Inc.	698,829	0.04
15,100	DTE Energy Company	727,522	0.04
59,572	Duke Energy Corp.	2,983,463	0.17
28,800	Duke Realty Corp.	314,345	0.02
3,800	Dun & Bradstreet Corp.	338,510	0.02
13,500	Eastman Chemical Company	790,631	0.04
37,797	Eaton Corp.	2,087,962	0.11
9,100	Eaton Vance Corp.	282,586	0.02
98,300	Ebay Inc.	3,915,735	0.21
22,100	Ecolab Inc.	1,672,315	0.09
29,400	Edison International	987,859	0.05
8,200	Edwards Lifesciences Corp.	391,329	0.02
77,700	EI Du Pont de Nemours & Company	3,663,536	0.20
24,700	Electronic Arts Inc.	411,204	0.02
83,000	Eli Lilly & Company	3,071,955	0.16
171,400	EMC Corp.	3,128,350	0.17
60,300	Emerson Electric Company	3,071,122	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
6,000	Energen Corp.	308,066	0.02
5,000	Energizer Holdings Inc.	392,757	0.02
22,100	EnSCO International Inc.	917,071	0.05
16,700	Entergy Corp.	766,798	0.04
22,300	EOG Resources Inc.	2,716,232	0.15
14,000	EQT Corp.	912,167	0.05
9,500	Equifax Inc.	476,327	0.03
4,300	Equinix Inc.	553,747	0.03
29,500	Equity Residential	1,110,465	0.06
19,000	Estee Lauder Companies Inc.	1,038,557	0.06
4,400	Everest Re Group Limited	497,716	0.03
73,099	Exelon Corp.	1,453,015	0.08
7,700	Expedia Inc.	389,261	0.02
19,300	Expeditors International Washington Inc.	619,779	0.03
68,262	Express Scripts Inc.	3,479,606	0.19
365,200	Exxon Mobil Corp.	26,821,177	1.42
5,800	F5 Networks Inc.	382,443	0.02
140,800	Facebook Inc. - A	5,585,202	0.30
9,300	Family Dollar Stores Inc.	438,493	0.02
26,700	Fastenal Company	920,583	0.05
4,600	Federal Realty Investment Trust	338,536	0.02
24,800	FedEx Corp.	2,587,536	0.15
24,595	Fidelity National Information Services Inc.	958,133	0.05
18,300	Fidelity National Title Group Inc.	430,955	0.02
70,700	Fifth Third Bancorp.	1,079,009	0.06
7,500	First Republic Bank	284,934	0.02
37,571	FirstEnergy Corp.	899,228	0.05
21,600	Fiserv Inc.	925,636	0.05
5,800	Fleetcor Technologies Inc.	493,186	0.03
58,100	Flextronics International Limited	327,615	0.02
12,000	Flir Systems Inc.	262,129	0.01
12,300	Flowserve Corp.	703,661	0.04
12,200	Fluor Corp.	710,866	0.04
19,800	FMC Technologies Inc.	750,214	0.04
303,400	Ford Motor Company	3,397,411	0.18
20,500	Forest Laboratories Inc.	893,077	0.05
11,000	Fortune Brands Inc.	543,314	0.03
4,900	Fossil Inc.	426,507	0.02
34,500	Franklin Resources Inc.	1,445,397	0.08
12,200	GameStop Corp.	436,135	0.02
24,100	Gap Inc.	683,499	0.04
9,000	Garmin Limited	301,883	0.02
845,000	General Electric Capital Corp.	17,188,832	0.93
38,043	General Growth Properties Inc.	554,101	0.03
52,400	General Mills Inc.	1,897,953	0.10
80,400	General Motors Acceptance Corp.	2,384,664	0.13
11,400	Genuine Parts Company	688,244	0.04
126,400	Gilead Sciences Inc.	6,893,546	0.36
35,400	Goldman Sachs Group Inc.	4,553,869	0.24
22,700	Google Inc.	18,462,294	0.99
9,200	Green Mountain Coffee Roasters Inc.	504,616	0.03
24,300	H&R Block Inc.	512,117	0.03
70,200	Halliburton Company	2,585,472	0.14
11,600	Hansen Natural Corp.	570,508	0.03
17,100	Harley-Davidson Inc.	859,250	0.05
9,500	Harris Corp.	481,291	0.03
34,900	Hartford Financial Services Group Inc.	917,615	0.05
9,700	Hasbro Inc.	387,240	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
23,400	HCA Inc.	810,199	0.04
39,000	HCP Inc.	1,027,962	0.05
23,500	Health Care Inc.	913,600	0.05
7,700	Helmerich & Payne Inc.	469,840	0.03
6,700	Henry Schein Inc.	555,566	0.03
8,200	Herbalife Limited	468,333	0.03
12,100	Hershey Foods Corp.	853,792	0.05
31,900	Hertz Global Holdings Inc.	662,563	0.04
25,400	Hess Corp.	1,529,954	0.08
162,800	Hewlett-Packard Company	3,305,740	0.18
17,800	HollyFrontier Corp.	641,883	0.03
19,500	Hologic Inc.	316,285	0.02
118,900	Home Depot Inc.	7,104,920	0.39
11,400	Hormel Foods Corp.	373,699	0.02
11,300	Hospira Inc.	338,520	0.02
68,808	Host Hotels & Resorts Inc.	970,737	0.05
35,100	Hudson City Bancorp Inc.	240,207	0.01
12,300	Humana Inc.	921,373	0.05
400,000	Hutchison Port Holdings Trust	195,943	0.01
5,000	IHS Inc.	434,341	0.02
37,600	Illinois Tool Works Inc.	2,294,284	0.12
11,800	Illumina Inc.	947,288	0.05
26,484	Ingersoll-Rand plc	1,183,943	0.06
6,000	Integrays Energy Group Inc.	236,917	0.01
413,600	Intel Corp.	7,792,050	0.43
8,852	IntercontinentalExchange Inc.	1,444,894	0.08
87,100	International Business Machines Corp.	11,856,270	0.64
8,100	International Flavors & Fragrances Inc.	505,416	0.03
20,400	International Game Technology	268,852	0.01
33,200	International Paper Company	1,181,317	0.06
36,500	Interpublic Group of Companies Inc.	468,849	0.03
23,300	Intuit Inc.	1,290,508	0.07
3,400	Intuitive Surgical Inc.	947,692	0.05
36,732	Invesco Limited	970,314	0.05
14,916	Iron Mountain Inc.	328,532	0.02
9,700	JB Hunt Transport Services Inc.	544,149	0.03
8,700	JM Smucker Company	654,228	0.03
235,300	Johnson & Johnson	15,639,991	0.84
56,400	Johnson Controls Inc.	2,099,727	0.11
7,500	Joy Global Inc.	318,353	0.02
314,800	JPMorgan Chase & Company	13,360,066	0.72
40,200	Juniper Networks Inc.	658,452	0.04
8,500	Kansas City Southern de Mexico SA de CV	763,856	0.04
11,800	KBR Inc.	273,088	0.01
19,900	Kellogg Company	881,957	0.05
81,700	Keycorp	795,685	0.04
31,300	Kimberly-Clark Corp.	2,372,799	0.13
29,800	Kimco Realty Corp.	427,120	0.02
50,916	Kinder Morgan Inc.	1,330,219	0.08
10,775	Kinder Morgan Management	591,616	0.03
12,300	Kla-Tencor Corp.	575,390	0.03
18,500	Kohl's Corp.	761,911	0.04
49,397	Kraft Foods Group Inc.	1,932,934	0.10
139,793	Kraft Foods Inc. - A	3,581,184	0.18
41,100	Kroger Company	1,179,058	0.06
7,400	Laboratory Corp. of America Holdings	490,684	0.03
16,600	Lam Research Corp.	655,953	0.04
33,100	Las Vegas Sands Corp.	1,894,551	0.10

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
11,500	Legg Mason Inc.	362,872	0.02
11,500	Leggett & Platt Inc.	258,217	0.01
7,025	Leidos Holdings Inc.	237,013	0.01
13,200	Lennar Corp.	378,963	0.02
27,500	Leucadia National Corp.	565,587	0.03
10,300	Level 3 Communications Inc.	247,942	0.01
13,195	Liberty Global Inc.	807,433	0.04
17,086	Liberty Global Inc. - A	1,103,439	0.06
9,000	Liberty Media Corp.	956,530	0.05
41,000	Liberty Media Corp. - Interactive	873,290	0.05
8,900	Liberty Property Trust	218,762	0.01
13,154	Life Technologies Corp.	723,592	0.04
22,900	Lincoln National Corp.	857,867	0.05
22,400	Linear Technology Corp.	740,462	0.04
8,700	Linkedin Corp.	1,369,005	0.07
24,500	Lkq Corp.	584,963	0.03
30,500	Loews Corp.	1,067,760	0.06
31,800	Lorillard Inc.	1,169,581	0.06
87,300	Lowe's Cos Inc.	3,139,239	0.17
49,400	LSI Logic Corp.	395,071	0.02
20,000	Limited Brands Inc.	897,710	0.05
9,200	Lululemon Athletica Inc.	394,119	0.02
36,000	LyondellBasell Industries NV	2,097,377	0.11
9,700	M&T Bank Corp.	819,532	0.04
9,700	Macerich Company	414,553	0.02
34,700	Macy's Inc.	1,344,737	0.07
6,100	Manpower Inc.	380,091	0.02
58,200	Marathon Oil Corp.	1,490,954	0.08
27,600	Marathon Petroleum Corp.	1,837,329	0.10
19,545	Marriott International Inc.	700,126	0.04
46,900	Marsh & McLennan Companies Inc.	1,645,984	0.09
3,500	Martin Marietta Materials Inc.	253,848	0.01
37,400	Marvell Technology Group Limited	390,299	0.02
27,100	Masco Corp.	447,815	0.02
8,700	Mastercard Inc.	5,274,867	0.27
29,900	Mattel Inc.	1,032,434	0.05
21,800	Maxim Integrated Products Inc.	441,553	0.02
9,000	McCormick & Company Inc.	450,147	0.02
84,700	McDonald's Corp.	5,964,251	0.32
22,500	McGraw-Hill Companies Inc.	1,276,896	0.07
19,400	McKesson Corp.	2,272,332	0.12
13,900	MDU Resources Group Inc.	308,172	0.02
18,700	Mead Johnson Nutrition Company - A	1,136,697	0.06
13,000	MeadWestvaco Corp.	348,409	0.02
85,700	Medtronic Inc.	3,569,304	0.19
242,774	Merck & Company Inc.	8,818,055	0.47
77,500	MetLife Inc.	3,032,621	0.16
9,550	MetroPCS Communications Inc.	233,145	0.01
2,500	Mettler Toledo International Inc.	440,128	0.02
32,600	MGM Mirage Inc.	556,444	0.03
15,900	Michael Kors Holdings Limited	936,842	0.05
13,700	Microchip Technology Inc.	444,918	0.02
89,600	Micron Technology Inc.	1,414,925	0.08
656,600	Microsoft Corp.	17,835,581	0.95
4,500	Mohawk Industries Inc.	486,266	0.03
11,800	Molson Coors Brewing Company	480,837	0.03
45,200	Monsanto Company	3,823,114	0.20
18,400	Moody's Corp.	1,047,823	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
121,900	Morgan Stanley	2,774,255	0.15
23,400	Mosaic Company	802,727	0.04
15,100	Murphy Oil Corp.	710,975	0.04
33,500	Mylan Laboratories	1,055,118	0.06
21,000	Nabors Industries Limited	258,928	0.01
13,300	Nasdaq Stock Market Inc.	384,150	0.02
35,169	National Oilwell Varco Inc.	2,029,820	0.11
28,200	NetApp Inc.	841,938	0.04
4,700	NetFlix Inc.	1,255,778	0.07
30,100	New York Community Bancorp Inc.	368,072	0.03
20,900	Newell Rubbermaid Inc.	491,577	0.03
40,000	Newmont Mining Corp.	668,529	0.03
32,300	News Corp.	422,400	0.02
36,600	News Corp. - B - ADR	919,017	0.05
129,200	News Corp. Inc.	3,298,564	0.18
35,300	Nextera Energy Inc.	2,193,392	0.13
22,000	Nielsen Holdings NV	732,668	0.04
58,600	Nike Inc.	3,344,319	0.19
27,700	NiSource Inc.	660,964	0.04
21,100	Noble Corp.	573,763	0.03
30,700	Noble Energy Inc.	1,517,455	0.08
12,800	Nordstrom Inc.	574,070	0.03
26,200	Norfolk Southern Corp.	1,765,047	0.09
23,464	Northeast Utilities	721,825	0.04
19,700	Northern Trust Corp.	884,817	0.05
31,200	NRG Energy Inc.	650,288	0.03
16,100	Nuance Communications Inc.	177,597	0.01
29,700	Nucor Corp.	1,150,540	0.07
52,100	Nvidia Corp.	605,713	0.03
67,300	Occidental Petroleum Corp.	4,644,748	0.25
8,900	Oceaneering International Inc.	509,476	0.03
9,600	Ocwen Financial Corp.	386,313	0.02
16,200	OGE Energy Corp.	398,549	0.02
8,700	Omnicare Inc.	381,097	0.02
20,300	Omnicom Group Inc.	1,095,621	0.06
15,000	Oneok Inc.	676,875	0.04
288,200	Oracle Corp.	8,002,129	0.43
10,000	O'Reilly Automotive Inc.	934,069	0.05
12,300	Owens-Illinois Inc.	319,383	0.02
29,000	Paccar Inc.	1,245,277	0.07
8,600	Pall Corp.	532,683	0.03
11,600	Parker Hannifin Corp.	1,082,930	0.06
5,400	PartnerRe Limited	413,166	0.02
4,200	Patterson Companies Inc.	125,578	0.01
28,600	Paychex Inc.	944,997	0.05
26,300	Peabody Energy Corp.	372,756	0.02
17,937	Pentair Limited - Reg	1,011,043	0.05
23,400	People's United Financial Inc.	256,764	0.01
17,100	Pepco Holdings Inc.	237,398	0.01
127,948	PepsiCo Inc.	7,701,301	0.41
10,430	Perrigo Company	1,161,572	0.06
8,900	Petsmart Inc.	469,883	0.03
549,939	Pfizer Inc.	12,224,414	0.65
36,900	PG&E Corp.	1,078,655	0.06
5,200	Pharmacyclics Inc.	399,184	0.02
135,300	Philip Morris International Inc.	8,555,237	0.46
49,250	Phillips 66	2,756,742	0.15
8,200	Pinnacle West Capital Corp.	314,920	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
10,800	Pioneer Natural Resources Company	1,442,691	0.08
12,000	Plum Creek Timber Company Inc.	405,036	0.02
42,901	PNC Financial Services Group Inc.	2,415,370	0.13
5,400	Polaris Industries Inc.	570,744	0.03
4,700	Polo Ralph Lauren Corp.	602,256	0.03
11,900	PPG Industries Inc.	1,637,907	0.09
52,300	PPL Corp.	1,142,064	0.06
24,600	Praxair Inc.	2,321,375	0.12
12,700	Precision Castparts Corp.	2,482,027	0.13
4,300	Priceline.com Inc.	3,627,359	0.19
23,000	Principal Financial Group	823,056	0.04
227,200	Procter & Gamble Company	13,423,093	0.71
47,800	Progressive Corp.	945,975	0.05
43,079	Prologis Inc.	1,155,172	0.06
39,900	Prudential Financial Inc.	2,670,328	0.14
43,200	Public Service Enterprise Group Inc.	1,004,483	0.05
12,400	Public Storage Inc.	1,354,511	0.07
28,500	Pulte Homes Inc.	421,311	0.02
6,700	Pvh Corp.	661,369	0.04
19,800	Qep Resources Inc.	440,415	0.02
143,300	Qualcomm Inc.	7,721,633	0.41
16,100	Quanta Services Inc.	368,748	0.02
14,000	Quest Diagnostics Inc.	543,967	0.03
12,000	Rackspace Hosting Inc.	340,767	0.02
14,600	Range Resources Corp.	893,302	0.05
10,500	Raymond James Financial Inc.	397,689	0.02
9,300	Rayonier Inc.	284,139	0.02
9,700	Realty Holdings Corp.	348,241	0.02
17,200	Realty Income Corp.	465,965	0.02
15,900	Red Hat Inc.	646,639	0.03
9,600	Regency Centers Corp.	322,566	0.02
6,200	Regeneron Pharmaceuticals Inc.	1,238,425	0.07
116,400	Regions Financial Corp.	835,441	0.04
4,300	RenaissanceRe Holdings Limited	303,757	0.02
25,500	Republic Services Inc.	614,391	0.03
11,800	Resmed Inc.	403,167	0.02
26,000	Reynolds American Inc.	943,242	0.05
10,700	Robert Half International Inc.	326,059	0.02
7,200	Rock-Tenn Company	548,693	0.03
12,200	Rockwell Automation Inc.	1,046,157	0.06
10,700	Rockwell Collins Inc.	574,001	0.03
8,200	Roper Industries Inc.	825,267	0.04
17,800	Ross Stores Inc.	967,926	0.05
8,800	Rowan Companies Inc.	225,820	0.01
10,400	Royal Caribbean Cruises Limited	357,900	0.02
17,000	Safeway Inc.	401,822	0.02
46,400	Salesforce.com Inc.	1,858,425	0.10
22,700	Sandisk Corp.	1,162,058	0.06
9,600	SBA Communications Corp.	625,904	0.03
9,000	Scana Corp.	306,521	0.02
110,986	Schlumberger Limited	7,257,847	0.40
7,200	Scripps Networks Interactive	451,506	0.02
26,900	Seagate Technology	1,096,342	0.06
15,400	Sealed Air Corp.	380,544	0.02
2,400	Sears Holdings Corp.	85,414	0.00
12,200	SEI Investments Company	307,490	0.02
18,300	Sempra Energy	1,192,066	0.06
12,300	Sensata Technologies Holding NV	346,073	0.02
10,200	Servicenow Inc.	414,603	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
6,700	Sherwin-Williams Company	892,231	0.05
8,800	Sigma-Aldrich Corp.	600,376	0.03
26,200	Simon Property Group Inc.	2,893,132	0.15
270,900	Sirius XM Radio Inc..	686,121	0.04
8,300	SL Green Realty Corp.	556,445	0.03
36,000	SLM Corp.	686,585	0.04
71,000	Southern Company	2,118,225	0.11
18,800	Southwest Airlines Company	257,043	0.01
32,600	Southwestern Energy Company	930,482	0.05
53,900	Spectra Energy Corp.	1,393,315	0.07
64,598	Sprint Corp.	503,958	0.03
3,900	SPX Corp.	281,925	0.02
23,600	St Jude Medical Inc.	1,061,011	0.06
11,687	Stanley Works	684,367	0.04
51,500	Staples Inc.	593,879	0.03
63,500	Starbucks Corp.	3,612,442	0.19
15,000	Starwood Hotels & Resorts Worldwide Inc.	864,872	0.05
38,100	State Street Corp.	2,029,217	0.11
7,600	Stericycle Inc.	640,729	0.03
27,000	Stryker Corp.	1,472,318	0.08
44,200	SunTrust Banks Inc.	1,180,741	0.06
12,700	Superior Energy Services Inc.	245,253	0.01
62,800	Symantec Corp.	1,074,657	0.06
12,800	Synopsys Inc.	376,861	0.02
50,400	Sysco Corp.	1,320,396	0.07
22,700	T Rowe Price Group Inc.	1,380,006	0.07
51,100	Target Corp.	2,346,309	0.13
20,300	TD Ameritrade Holding Corp.	451,389	0.02
13,800	Teradata Corp.	455,577	0.02
6,800	Tesla Motors Inc.	742,105	0.04
11,400	Tesoro Petroleum Corp.	483,980	0.03
93,200	Texas Instruments Inc.	2,969,928	0.16
29,800	Thermo Fisher Scientific Inc.	2,408,091	0.12
9,200	Tiffany & Company Com	619,454	0.03
24,905	Time Warner Cable Inc. - A	2,449,020	0.13
76,033	Time Warner Inc.	3,847,034	0.21
58,900	TJX Companies Inc.	2,724,117	0.15
12,400	Toll Brothers Inc.	332,958	0.02
9,150	Torchmark Corp.	518,939	0.03
14,132	Total System Services Inc.	341,314	0.02
5,400	Towers Watson & Company	500,086	0.03
13,600	Tractor Supply Company	765,694	0.04
4,600	Transdigm Group Inc.	537,532	0.03
32,800	Travelers Companies Inc.	2,155,167	0.12
24,200	Trimble Navigation Limited	609,413	0.03
9,800	TripAdvisor Inc.	589,088	0.03
11,400	TRW Automotive Holdings Corp.	615,440	0.03
33,300	Tyco Electronics Limited	1,331,807	0.07
41,000	Tyco International Limited	1,221,118	0.07
21,900	Tyson Foods Inc.	531,785	0.03
10,900	UAL Corp.	299,247	0.02
21,800	UDR Inc.	369,411	0.02
5,900	Ulta Salon, Cosmetics & Fragrance	413,272	0.02
6,500	Under Armour	411,807	0.02
38,800	Union Pacific Corp.	4,730,504	0.26
61,000	United Parcel Service Inc.	4,651,750	0.26
71,800	United Technologies Corp.	5,929,707	0.31
83,600	UnitedHealth Group Inc.	4,568,440	0.23
7,500	Universal Health Services Inc.	442,287	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
23,800	Unum Group	605,903	0.03
10,100	Urban Outfitters Inc.	271,933	0.01
152,000	US Bancorp	4,456,475	0.24
46,100	Valero Energy Corp.	1,686,157	0.09
10,200	Vantiv Inc. - A	241,389	0.01
8,800	Varian Medical Systems Inc.	496,152	0.03
23,700	Ventas Inc.	985,185	0.05
12,900	VeriSign Inc.	559,644	0.03
11,500	Verisk Analytics Inc.	548,481	0.03
239,300	Verizon Communications Inc.	8,533,838	0.46
20,200	Vertex Pharmaceuticals Inc.	1,089,198	0.06
29,200	VF Corp.	1,321,041	0.07
37,000	Viacom Inc.	2,345,208	0.13
43,300	Visa Inc. - A	6,997,384	0.36
8,700	VMware Inc.	566,404	0.03
14,638	Vornado Realty Trust	943,219	0.05
9,500	Vulcan Materials Company	409,659	0.02
72,800	Walgreen Company	3,034,676	0.16
141,800	Walt Disney Company	7,862,055	0.42
39,000	Waste Management Inc.	1,269,951	0.07
6,700	Waters Corp.	486,230	0.03
12,916	Watson Pharmaceuticals Inc.	1,574,722	0.08
72,400	Weatherford International Limited	813,873	0.04
24,300	WellPoint Inc.	1,629,288	0.09
421,891	Wells Fargo & Company	13,900,250	0.75
16,700	Western Digital Corp.	1,016,822	0.05
44,800	Western Union Company	560,833	0.03
45,425	Weyerhaeuser Company	1,040,725	0.06
7,400	Whirlpool Corp.	842,385	0.05
12,900	Whiting Petroleum Corp.	579,210	0.03
29,400	Whole Foods Market Inc.	1,233,863	0.07
57,200	Williams Companies Inc.	1,601,077	0.09
12,600	Willis Group Holdings plc	409,743	0.02
61,500	Windstream Corp.	356,160	0.02
17,200	Wisconsin Energy Corp.	516,019	0.03
5,500	Workday Inc - A	331,928	0.02
10,300	WR Berkley Corp.	324,335	0.02
5,100	WW Grainger Inc.	945,348	0.05
13,800	Wyndham Worldwide Corp.	737,996	0.04
7,100	Wynn Resorts Limited	1,000,683	0.05
43,200	Xcel Energy Inc.	875,945	0.05
96,959	Xerox Corp.	856,338	0.05
24,500	Xilinx Inc.	816,459	0.04
24,900	XL Capital Limited	575,359	0.03
12,600	Xylem Inc.	316,383	0.02
36,300	Yum! Brands Inc.	1,991,831	0.11
13,700	Zimmer Holdings Inc.	926,523	0.05
41,300	Zoetis Inc.	979,787	0.05
		<b>1,001,465,889</b>	<b>53.56</b>
<b>Total Equities</b>		<b>1,830,528,568</b>	<b>97.81</b>
<b>USD Warrants Equity</b>			
0	American International Group Inc.- Wts 19/Jan/21	5	0.00
41,472	Kinder Morgan Inc.- Wts 25/May/17	122,194	0.01
		<b>122,199</b>	<b>0.01</b>
<b>Total Warrants Equity</b>		<b>122,199</b>	<b>0.01</b>

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>CAD Rights</b>			
44,725	Turquoise Hill Resources Limited - Right	30,548	0.00
		<b>30,548</b>	<b>0.00</b>
<b>EUR Rights</b>			
72,442	Repsol SA - Right	35,932	0.00
		<b>35,932</b>	<b>0.00</b>
<b>Total Rights</b>		<b>66,480</b>	<b>0.00</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>		<b>1,830,717,247</b>	<b>97.82</b>
<b>Other transferable securities and money market instruments</b>			
<b>EUR Equities</b>			
3,335	Anglo Irish Bank Corp. plc*	0	0.00
124,138	BGP Holdings plc*	0	0.00
28,496	Immoeast AG*	0	0.00
		<b>0</b>	<b>0.00</b>
<b>GBP Equities</b>			
13,039,750	Rolls-Royce Holdings plc*	15,673	0.00
		<b>15,673</b>	<b>0.00</b>
<b>Total Equities</b>		<b>15,673</b>	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>		<b>15,673</b>	<b>0.00</b>
<b>Total Investment in Securities</b>		<b>1,830,732,920</b>	<b>97.82</b>
<b>Other Net Assets</b>		<b>40,889,049</b>	<b>2.18</b>
<b>Total Net Assets</b>		<b>1,871,621,969</b>	<b>100.00</b>

\* Illiquid securities

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

# FDC SICAV Actions Monde – Indexé

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## Industrial Classification of the Investment Portfolio as of 31 December 2013

<b>Sector</b>	<b>% NAV</b>
Banks	11.27
Pharmaceuticals	7.66
Oil and gas producers	6.58
Insurance	4.89
Retail	4.18
Telecommunication services	3.79
Food services	3.02
Chemicals	2.76
Internet software and services	2.69
Financial services	2.56
Miscellaneous machinery	2.55
Software	2.54
Broadcasting, radio and television	2.42
Electrical utilities	2.41
Computers and peripherals	2.36
Beverages	2.23
Transportation	2.13
Oil and gas services	2.10
Semiconductors	1.90
Real estate investment trust	1.85
Auto manufacturers	1.66
Biotechnology	1.52
Tobacco	1.41
Healthcare supplies and equipment	1.35
Commercial services	1.32
Cosmetics and personal care	1.25
Machinery	1.23
Mining (non precious)	1.21
Electronic equipment	1.06
IT Consulting and services	1.02
Leisure and entertainment	0.94
Telecommunication equipment	0.90
Electrical equipment	0.87
Automobile parts and equipment	0.83
Real estate	0.83
Healthcare services	0.80
Engineering and construction	0.66
Distribution and wholesale	0.63
Apparel	0.62
Aerospace and defence	0.61
Building materials	0.56
Household products	0.50
Diversified companies	0.48
Iron and steel	0.40
Advertising	0.27
Precious metals	0.26
Publishing and printing	0.26
Metal fabrication	0.25
Business and office equipment	0.22

# FDC SICAV Actions Monde – Indexé

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## Industrial Classification of the Investment Portfolio as of 31 December 2013 (continued)

<b>Sector</b>	<b>% NAV</b>
Home furnishings	0.22
Forest products and paper	0.19
Home builders	0.18
Packaging and containers	0.18
Agriculture	0.15
Employment services	0.14
Environment control and services	0.14
Toys and games	0.14
Food	0.13
Pipelines	0.12
Water utilities	0.10
Investment companies	0.09
Textiles	0.08
Restaurants	0.06
Media	0.04
Holding companies	0.03
Airlines	0.01
Energy - alternate sources	0.01
Storage and warehousing	0.00
<b>Total Investment in Securities</b>	<b>97.82</b>
<b>Other Net Assets</b>	<b>2.18</b>
<b>Total Net Assets</b>	<b>100.00</b>

# FDC SICAV Actions Monde Small Cap – Actif 1\*

## Schedule of Investments and Other Net Assets as of 31 December 2013

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>			
<b>AUD Equities</b>			
128,167	Ainsworth Game Technology Limited	365,309	0.25
31,227	Ansell Limited	419,074	0.28
157,128	Aveo Group	210,155	0.14
63,542	Bank of Queensland Limited	501,665	0.34
430,483	Beach Energy Limited	399,679	0.27
119,225	BlueScope Steel Limited	450,516	0.31
102,908	Challenger Financial Services Group Limited	414,248	0.28
878,856	Lynas Corp. Limited	168,329	0.11
100,000	Navitas Limited	417,475	0.28
		<b>3,346,450</b>	<b>2.26</b>
<b>CHF Equities</b>			
2,668	Burckhardt Compression Holding AG	851,249	0.58
45,678	Gam Holding Limited	646,696	0.44
1,994	Georg Fischer AG - Reg	1,021,017	0.70
		<b>2,518,962</b>	<b>1.72</b>
<b>DKK Equities</b>			
26,878	Jyske Bank - Reg	1,053,812	0.71
24,965	Pandora A/S	983,828	0.67
43,773	Simcorp A/S	1,252,693	0.85
31,819	Topdanmark A/S	609,053	0.41
		<b>3,899,386</b>	<b>2.64</b>
<b>EUR Equities</b>			
43,975	Aareal Bank AG	1,265,821	0.86
38,000	Cargotec Corp.	1,029,420	0.70
68,005	De Longhi SpA	807,219	0.55
138,972	Gamesa Corp. Tecnologica SA	1,053,408	0.71
71,320	Glanbia plc	803,063	0.54
121,248	Mediolanum SpA	763,862	0.52
9,883	MTU Aero Engines Holding AG	705,547	0.48
11,676	Paddy Power plc	723,912	0.49
10,881	Schoeller-Bleckmann Oilfield Equipment AG	876,573	0.60
99,160	Sol Melia SA	925,659	0.63
10,250	Stedim SA	1,248,962	0.85
22,732	Unit 4 Agresso NV	871,886	0.59
5,300	Virbac SA	823,090	0.56
32,401	Wirecard AG	930,395	0.63
65,335	Yoox SpA	2,129,921	1.44
		<b>14,958,738</b>	<b>10.15</b>
<b>GBP Equities</b>			
21,486	Aveva Group plc	558,863	0.38
198,701	Barratt Developments plc	833,524	0.56
172,227	Elementis plc	556,653	0.38
68,843	Hikma Pharmaceuticals plc	993,792	0.67
114,651	IG Group Holdings plc	848,889	0.58
182,683	Michael Page International plc	1,071,545	0.73
161,133	Restaurant Group plc	1,146,566	0.78
28,535	Rotork plc	984,355	0.67
298,552	Senior plc	1,102,386	0.75
18,229	Spectris plc	561,132	0.38

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
32,284	Spirax-Sarco Engineering plc	1,160,248	0.79
34,493	Victrix plc	761,610	0.52
		<b>10,579,563</b>	<b>7.19</b>
<b>HKD Equities</b>			
230,000	Melco International Development	613,519	0.42
210,000	Pacific Textile Holdings Limited	233,109	0.16
1,228,000	Playmates Toys Limited	418,365	0.28
289,000	Techtronic Industries Company	595,081	0.40
476,000	Truly International Holdings	185,780	0.13
748,000	Xinyi Glass Holdings Limited	478,865	0.32
		<b>2,524,719</b>	<b>1.71</b>
<b>JPY Equities</b>			
54,300	Aica Kogyo Company Limited	779,467	0.53
32,600	Cookpad Inc.	739,429	0.50
103,000	Denki Kogyo Company Limited	518,452	0.35
53,200	Denyo Company Limited	548,055	0.37
22,900	Green Hospital Supply Inc.	645,908	0.44
24,000	G-Tekt Corp.	594,907	0.40
29,000	Inaba Denki Sangyo Company Limited	656,773	0.44
31,000	Internet Initiative Japan Inc.	603,607	0.41
22,500	Jafoo Company Limited	888,632	0.60
57,400	Japan Airport Terminal Company Limited	942,469	0.64
140,000	Kayaba Industry Company Limited	534,560	0.36
12,000	Kusuri No Aoki Company Limited	487,194	0.33
47,800	Nichiha Corp.	476,253	0.32
27,800	Paramount Bed Holdings Company Limited	676,624	0.46
94,000	Rohto Pharmaceutical Company Limited	1,041,708	0.71
70,000	Tadano	681,491	0.46
38,000	Takeuchi Manufacturing Company Limited	619,474	0.42
121,000	Takuma Company Limited	769,464	0.52
30,000	Tamron Company Limited	528,622	0.36
82,000	Toshiba Plant Systems & Services Corp.	888,342	0.60
28,600	Ts Tech Company Limited	700,045	0.47
66,000	Wakita & Company Limited	564,167	0.38
		<b>14,885,643</b>	<b>10.07</b>
<b>NOK Equities</b>			
22,965	Schibsted ASA	1,102,123	0.75
139,447	Storebrand ASA	632,195	0.43
		<b>1,734,318</b>	<b>1.18</b>
<b>SEK Equities</b>			
34,071	Axis Communications AB	861,589	0.58
40,756	Betsson AB	939,457	0.64
52,843	Trelleborg AB	763,683	0.52
62,378	Wallenstam AB - B	685,451	0.47
		<b>3,250,180</b>	<b>2.21</b>
<b>SGD Equities</b>			
682,000	Courts Asia Limited	241,079	0.16
346,000	Osim International Limited	457,409	0.31
900,000	Yoma Strategic Holdings Limited	387,975	0.26
		<b>1,086,463</b>	<b>0.73</b>

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>USD Equities</b>			
50,541	Acadia Healthcare Company Inc.	1,735,988	1.17
44,375	Advanced Energy Industries Inc.	736,175	0.50
43,769	Air Lease Corp.	987,221	0.67
24,361	Alkermes plc	718,835	0.49
62,267	American Axle & Manufacturing Holdings Inc.	924,098	0.63
31,639	Arkansas Best Corp.	773,324	0.52
51,886	Arris Group Inc.	917,451	0.63
49,328	Aspen Technology Inc.	1,496,362	1.00
21,733	Atwood Oceanics Inc.	842,066	0.57
32,400	Boise Cascade Company	693,169	0.47
18,902	Bonanza Creek Energy Inc.	596,299	0.40
43,971	Brown & Brown Inc.	1,001,669	0.68
75,206	Cadence Design Systems Inc.	765,187	0.52
23,552	Carrizo Oil & Gas Inc.	765,211	0.52
60,245	Cathay General BanCorp.	1,168,656	0.79
26,585	Cheesecake Factory	931,280	0.63
43,769	Chemtura Corp.	886,847	0.59
52,159	Cogent Communications Group Inc.	1,529,624	1.04
8,288	Commvault Systems Inc.	450,383	0.31
16,375	Conn's Inc.	936,308	0.63
10,209	Cooper Companies Inc.	917,510	0.62
17,790	Core-Mark Holding Company Inc.	980,294	0.66
14,151	Cubist Pharmaceuticals Inc.	707,268	0.48
21,126	Curtiss-Wright Corp.	954,078	0.64
11,600	Deckers Outdoor Corp.	711,010	0.48
29,516	EchoStar Holding Corp.	1,065,014	0.72
42,859	Electronics for Imaging	1,204,637	0.82
32,245	Epam Systems Inc.	817,621	0.55
63,480	Everbank Financial Corp.	844,895	0.57
63,076	Examworks Group Inc.	1,367,307	0.93
175,582	Extreme Networks	891,958	0.60
26,128	First Financial Holdings Inc.	1,261,129	0.85
67,119	FirstMerit Corp.	1,082,808	0.73
12,500	Fleetcor Technologies Inc.	1,062,901	0.72
35,884	Fortune Brands Home & Security Inc.	1,190,100	0.81
11,220	Genesee & Wyoming Inc.	782,090	0.53
46,195	Gentherm Inc.	898,790	0.61
78,744	Genworth Financial Inc.	887,474	0.60
26,382	Gnc Holdings Inc.	1,119,075	0.76
53,068	Goodyear Tire & Rubber Company	918,518	0.62
26,888	Guidewire Software Inc.	957,505	0.65
26,686	Hanesbrands Inc.	1,360,880	0.92
67,928	Hilltop Holdings Inc.	1,140,227	0.77
27,090	Jarden Corp.	1,206,119	0.82
24,765	KapStone Paper & Packaging Corp.	1,003,935	0.68
16,779	Lear Corp.	985,954	0.67
14,859	Ligand Pharmaceuticals Inc.	567,207	0.38
33,100	Lions Gate Entertainment Corp.	760,511	0.52
27,090	Macquarie Infrastructure Company LLC	1,070,074	0.72
42,960	Magnachip Semiconduct	607,947	0.41
28,707	Marriott Vacations Worldwide Corp.	1,099,155	0.74
50,036	Matador Resources Company	676,854	0.46
29,617	Maximus Inc.	945,500	0.64
30,224	Medicines Company	847,092	0.57
42,253	Mentor Graphics Corp.	738,074	0.50
6,267	Middleby Corp.	1,091,398	0.74
39,827	NPS Pharmaceuticals Inc.	877,497	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
19,509	Oasis Petroleum Inc.	665,001	0.45
23,900	Ocwen Financial Corp.	961,758	0.65
34,570	On Assignment Inc.	876,073	0.59
131,712	Parker Drilling Company	777,110	0.53
9,200	Pharmacyclics Inc.	706,249	0.48
22,743	Portfolio Recovery Associates Inc.	872,122	0.59
55,798	Primoris Services Corp.	1,260,562	0.85
61,155	PrivateBank Corp.	1,283,948	0.88
49,025	Rex Energy Corp.	701,247	0.48
43,971	Roadrunner Transportation Systems Inc.	859,987	0.58
23,754	Ryder System Inc.	1,271,867	0.87
13,444	Salix Pharmaceuticals Limited	877,502	0.59
38,310	Sanchez Energy Corp.	681,431	0.46
36,693	Six Flags Entertainment Corp Six Us	980,468	0.66
31,639	Sterling Financial Corp.	782,508	0.53
102,701	Sunedison Inc.	972,639	0.66
60,549	Swift Transportation Company	975,938	0.66
24,361	Synaptics Inc.	915,957	0.62
23,956	Team Health Holdings Inc.	791,898	0.54
92,794	Tetra Technologies Inc.	832,348	0.56
51,957	TIBCO Software Inc.	847,631	0.57
34,671	Trimas Corp.	1,003,684	0.68
54,484	Tutor Perini Corp.	1,039,899	0.71
9,906	Ultimate Software Group Inc.	1,101,489	0.75
22,238	United Rentals Inc.	1,257,994	0.86
30,426	US Silica Holdings Inc.	753,170	0.51
56,708	Wabash National Corp.	508,251	0.34
39,928	Wageworks Inc.	1,722,356	1.16
50,440	Website Pros Inc.	1,163,676	0.79
71,971	Western Alliance Bancorp	1,246,219	0.84
25,574	Worthington Industries	780,982	0.53
11,321	Wright Express Corp.	813,613	0.55
		<b>84,742,136</b>	<b>57.37</b>
<b>Total Equities</b>		<b>143,526,558</b>	<b>97.23</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>		<b>143,526,558</b>	<b>97.23</b>
<b>Total Investment in Securities</b>		<b>143,526,558</b>	<b>97.23</b>
<b>Other Net Assets</b>		<b>4,087,086</b>	<b>2.77</b>
<b>Total Net Assets</b>		<b>147,613,644</b>	<b>100.00</b>

\* Please see note 10.

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 2013

Sector	% NAV
Banks	7.10
Software	5.08
Automobile parts and equipment	4.78
Internet software and services	4.75
Financial services	4.69
Commercial services	4.40
Oil and gas producers	4.14
Retail	3.96
Leisure and entertainment	3.93
Pharmaceuticals	3.88
Transportation	3.86
Machinery	3.76
Insurance	3.69
Electronic equipment	3.22
Miscellaneous machinery	2.59
Engineering and construction	2.47
Healthcare services	2.10
Chemicals	2.02
Employment services	1.86
Biotechnology	1.65
Telecommunication equipment	1.58
Distribution and wholesale	1.48
Healthcare supplies and equipment	1.47
Computers and peripherals	1.44
Apparel	1.40
Diversified companies	1.27
Electrical equipment	1.21
Oil and gas services	1.16
Building materials	1.13
Household products	1.13
Aerospace and defence	1.12
Semiconductors	1.07
Publishing and printing	0.75
Real estate investment trust	0.73
Telecommunication services	0.72
Forest products and paper	0.68
Mining (non precious)	0.62
Home builders	0.56
Home furnishings	0.55
Food	0.54
Metal fabrication	0.53
Construction and Building materials	0.47
Medical	0.46
Auto manufacturers	0.34
Iron and steel	0.31



# FDC SICAV Actions Monde Small Cap – Actif 1\*

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## Industrial Classification of the Investment Portfolio as of 31 December 2013 (continued)

<b>Sector</b>	<b>% NAV</b>
Toys and games	0.28
Textiles	0.16
Real estate	0.14
<b>Total Investment in Securities</b>	<b>97.23</b>
<b>Other Net Assets</b>	<b>2.77</b>
<b>Total Net Assets</b>	<b>100.00</b>

\* Please see note 10.

# FDC SICAV Actions Monde Small Cap – Indexé\*

## Schedule of Investments and Other Net Assets as of 31 December 2013

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>			
<b>AUD Equities</b>			
21,623	ABacus Property Group	32,570	0.02
12,865	Acrux Limited	21,383	0.01
19,855	Adelaide Brighton Limited	47,310	0.03
5,734	Ansell Limited	76,952	0.05
4,090	Arb Corp. Limited	31,096	0.02
35,365	Ardent Leisure Group	46,152	0.03
20,208	Aristocrat Leisure Limited	61,534	0.04
58,739	Arrium Limited	66,740	0.05
53,638	Atlas Iron Limited	40,049	0.03
19,466	Aurora Oil & Gas Limited	38,168	0.03
16,238	Australand Holdings Limited	40,589	0.03
12,557	Automotive Holdings Group	30,818	0.02
64,821	Beach Energy Limited	60,183	0.04
51,388	Beadell Resources Limited	26,358	0.02
23,844	BlueScope Steel Limited	90,099	0.06
9,060	Bradken Limited	35,470	0.02
4,597	Breville Group Limited	26,653	0.02
27,346	Bwp Trust	38,883	0.03
7,964	Cardno Limited	35,678	0.02
8,510	Carsales Limited	56,302	0.04
23,482	Challenger Financial Services Group Limited	94,525	0.06
16,490	Charter Hall Group	39,078	0.03
16,725	Charter Hall Retail Units	38,983	0.03
79,510	Commonwealth Property Office Fund	64,270	0.04
60,350	Cromwell Property Group	38,203	0.03
25,296	CSR Limited	43,523	0.03
27,116	David Jones Limited	53,168	0.04
3,210	Domino's Pizza Enterprises Limited	33,700	0.02
19,647	Downer EDI Limited	61,994	0.04
55,511	Duet Group	72,082	0.05
17,749	Dulux Group Limited	61,767	0.04
41,499	Envestra NPV	30,716	0.02
100,193	Fairfax Media Limited	41,633	0.03
11,790	Flexigroup Limited	34,217	0.02
91,532	Goodman Fielder Limited	40,708	0.03
6,375	GrainCorp Limited	35,182	0.02
14,973	Gud Holdings Limited	55,995	0.04
13,142	Gwa International Npv	25,939	0.02
7,924	Iinet Limited	33,492	0.02
14,076	Independence Group	28,422	0.02
28,578	ING Office Fund - NVDR	58,076	0.04
6,341	Invocare Limited	45,451	0.03
8,997	Ioof Holdings Limited	52,339	0.04
6,928	Iress Market Technology Limited	42,462	0.03
4,412	JB Hi-Fi Limited	61,588	0.04
10,915	Karoo Gas Australia Limited	30,756	0.02
114,068	Lynas Corp. Limited	21,848	0.01
8,541	M2 Telecommunications Group Limited	34,769	0.02
19,051	Macquarie Atlas Roads Group	34,015	0.02
4,978	Magellan Financial Group Limited	34,809	0.02
3,250	Mcmillan Shakespeare Limited	24,920	0.02
15,901	Mermaid Marine Australia Limited	35,101	0.02
8,288	Mesoblast Limited	31,479	0.02
6,278	Mineral Resources Limited	48,383	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
4,325	Monadelphous Group Limited	52,230	0.04
29,301	Myer Holdings Limited	52,316	0.04
9,353	Navitas Limited	39,046	0.03
9,036	Nufarm Limited	25,755	0.02
17,119	OZ Minerals Limited	35,011	0.02
61,662	Pacific Brands Limited	25,622	0.02
29,611	Panaust Limited	34,702	0.02
2,044	Perpetual Limited	64,045	0.04
9,554	Platinum Asset Management	42,739	0.03
5,372	Premier Investment Limited	28,600	0.02
19,900	Primary Health Care Limited	63,956	0.04
27,521	Qube Holdings Limited	36,987	0.03
17,493	Regis Resources Limited	33,164	0.02
3,094	Reject Shop Limited	34,773	0.02
11,379	SAI Global	28,665	0.02
7,521	Sandfire Resources NL	31,545	0.02
52,832	Senex Energy Limited	25,383	0.02
37,162	Shopping Centres Australasia	37,278	0.03
83,457	Sigma Pharmaceuticals Limited	35,221	0.02
7,826	Sims Group Limited	55,333	0.04
2,883	Sirtex Medical Limited	21,956	0.01
12,615	Skilled Group Limited	27,847	0.02
27,314	Southern Cross Media Group Limited	29,970	0.02
55,720	Spark Infrastructure Group	58,787	0.04
35,741	STW Communications Group Limited	34,692	0.02
6,309	Super Retail Group Limited	54,438	0.04
14,017	Tpg Telecom Limited	48,416	0.03
54,152	Transpacific Industries Group Limited	41,136	0.03
8,747	United Group Limited	41,514	0.03
28,677	West Australian Newspapers	43,754	0.03
		<b>3,571,461</b>	<b>2.41</b>
<b>CAD Equities</b>			
9,519	Advantage Oil & Gas Limited	29,973	0.02
3,566	Aecon Group Inc.	39,190	0.03
3,344	Agf Management Limited- B	30,309	0.02
6,940	Aimia Inc.	92,481	0.06
5,849	Alamos Gold Inc.	51,416	0.04
1,551	Alaris Royalty Corp.	31,643	0.02
13,628	Algonquin Power & Utilities Corp.	68,323	0.05
1,665	Allied Properties	37,256	0.03
13,456	Anatolia Minerals Development Limited	19,944	0.01
8,581	Argonaut Gold Inc.	31,181	0.02
9,686	Atlantic Power Corp.	24,545	0.02
4,359	ATS Automation Tooling Systems Inc.	40,491	0.03
14,018	Aurico Gold Inc.	37,341	0.03
29,555	B2gold Corp.	44,007	0.03
755	Badger Daylighting Limited	43,962	0.03
12,380	Bankers Petroleum Limited	36,952	0.03
5,725	Bellatrix Exploration Limited	30,540	0.02
5,738	Birchcliff Energy Limited	28,493	0.02
2,062	Black Diamond Group Limited Bdi Cn	42,252	0.03
22,099	Blackpearl Resources Inc.	34,264	0.02
812	Boardwalk	33,194	0.02
8,661	Bonavista Energy Corp.	82,346	0.06
1,248	Bonterra Energy Corp.	46,158	0.03
1,672	Calfrac Well Services Limited	35,403	0.02
2,865	Calloway	49,235	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
2,166	Can Apartment Prop Real Estate	31,438	0.02
2,840	Canadian Energy Services & Technology Corp.	44,848	0.03
975	Canadian	28,882	0.02
2,888	Canadian Western Bank	76,260	0.05
9,401	Canexus Corp.	45,975	0.03
3,627	Canfor Corp.	66,046	0.05
3,851	Canyon Services Group Inc.	31,617	0.02
4,016	Capital Power Corp.	58,427	0.04
18,807	Capstone Mining Corp.	38,537	0.03
7,259	Celestica Inc.	54,737	0.04
8,424	Centerra Gold Inc.	24,856	0.02
3,856	Chartwell Retirement Residences	26,311	0.02
2,709	Cineplex Inc	81,525	0.06
2,151	Cominar	27,092	0.02
719	Constellation Software Inc	110,492	0.08
3,937	Corus Entertainment Inc. - B	69,163	0.04
5,447	Cott Corp.	31,810	0.02
5,934	Crew Energy Inc.	25,859	0.02
3,654	Davis + Henderson Corp.	74,349	0.05
3,795	Deethree Exploration Limited	24,806	0.02
33,101	Denison Mines Corp.	29,165	0.02
6,998	Detour Gold Corp.	19,597	0.01
3,257	Dominion Diamond Corp.	33,859	0.02
1,457	Dorel Industries Inc.	40,265	0.03
1,835	Dundee Corp.	23,425	0.02
6,895	Dundee Precious Metals Inc.	14,458	0.01
1,947	Dundee	38,326	0.03
5,114	Element Financial Corp.	48,902	0.03
2,226	Enbridge Income Fund Holdings Inc.	35,958	0.02
11,965	Endeavour Silver Corp.	31,382	0.02
4,439	Enerflex Limited	45,479	0.03
5,302	Ensign Energy Services Inc.	60,586	0.04
6,567	Extencicare Inc.	30,591	0.02
6,360	First Majestic Silver Corp.	45,308	0.03
1,183	Firstservice Corp.	36,967	0.03
9,354	Fortuna Silver Mines Inc.	19,487	0.01
3,046	Freehold Royalties Limited	46,000	0.03
1,708	Genivar Inc.	36,795	0.03
1,650	Genworth Mi Canada Inc.	41,282	0.03
5,701	Gibson Energy Inc.	106,693	0.07
3,860	Great Canadian Gaming Corp.	38,598	0.03
1,362	Home Capital Group Inc.	75,288	0.05
5,975	Horizon North Logistics Inc.	40,607	0.03
9,438	HudBay Minerals Inc.	56,342	0.04
2,266	Hudson's Bay Company	27,751	0.02
17,876	Iamgold Corp.	43,101	0.03
6,665	Innergex Renewable Energy	48,255	0.03
2,679	Intertape Polymer Group Inc.	25,672	0.02
17,370	Ithaca Energy Inc.	31,677	0.02
19,986	Ivanhoe Mines Limited	25,527	0.02
3,451	Jean Coutu Group Inc. - A	43,395	0.03
7,898	Just Energy Group Inc.	40,999	0.03
3,060	Labrador Iron Ore Royalty Company	71,814	0.05
1,411	Laurentian Bank of Canada	45,219	0.03
7,643	Legacy Oil + Gas Inc.	32,001	0.02
10,050	Lightstream Resources Limited	40,363	0.03
1,967	Linamar Corp.	59,370	0.04
4,554	Liquor Stores NA Limited	43,765	0.03
22,458	Lundin Mining Corp.	70,561	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
1,514	MacDonald Dettwiler & Associates Limited	85,107	0.06
5,053	Major Drilling Group International	26,541	0.02
5,014	Maple Leaf Foods Inc.	57,501	0.04
3,857	Martinrea International Inc.	20,549	0.01
3,890	Mullen Group Limited	75,431	0.05
13,621	Nevsun Resources Limited	32,841	0.02
2,802	Newalta Corp.	33,339	0.02
1,505	Norbord Inc.	34,807	0.02
3,139	North West Company Inc.	55,187	0.04
5,925	Northland Power Inc.	62,646	0.04
15,329	Novagold Resources Inc.	28,269	0.02
6,264	Nuvista Energy Limited	30,548	0.02
24,540	Oceanagold Corp.	27,489	0.02
19,879	Osisko Mining Corp.	63,952	0.04
755	Paladin Labs Inc.	61,093	0.04
7,532	Pan American Silver Corp.	63,844	0.04
2,669	Paramount Resources Limited	70,878	0.05
6,404	Parex Resources Inc.	28,782	0.02
3,661	Parkland Fuel Corp.	46,185	0.03
3,436	Pason Systems Inc.	53,931	0.04
9,920	Precision Drilling Corp.	67,350	0.05
5,568	Pretium Resources Inc.	20,841	0.01
4,676	Progrssive Waste Solutions	83,902	0.06
3,671	Quebecor Inc.	66,295	0.05
8,092	Raging River Exploration Inc.	37,252	0.03
4,174	Ritchie Bros Auctioneers Inc.	69,449	0.05
5,281	Rona Inc.	47,649	0.03
29,728	Rubicon Minerals Corp.	19,899	0.01
2,649	Russel Metals Inc.	56,795	0.04
7,324	Sandstorm Gold Limited	22,961	0.02
5,741	Savanna Energy Services Corp.	33,331	0.02
4,682	Secure Energy Services Inc.	56,507	0.04
2,559	Shawcor Limited	74,249	0.05
15,837	Sherritt International Corp.	40,023	0.03
6,370	Silver Standard Resources Inc.	32,066	0.02
14,587	Silvercorp Metals Inc.	24,310	0.02
1,914	Stantec Inc.	86,099	0.06
6,664	Superior Plus Corp.	56,213	0.04
3,849	Tahoe Resources Inc.	46,454	0.03
22,322	Taseko Mines Limited	34,457	0.02
9,019	Thompson Creek Metals Company Inc.	14,292	0.01
33,999	Torex Gold Resources Inc.	21,829	0.01
3,364	Toromont Industries Limited	61,234	0.04
2,892	Total Energy Services Inc.	40,731	0.03
3,550	Transcontinental Inc. - A	35,450	0.02
2,872	Transforce Inc.	49,551	0.03
5,554	Transglobe Energy Corp.	33,687	0.02
6,668	Trican Well Service Limited	59,116	0.04
2,937	Trilogy Energy	55,367	0.04
6,060	Trinidad Drilling Limited	40,771	0.03
10,981	Uranium Participation Corp.	42,377	0.03
9,819	Veresen Inc.	95,704	0.07
1,347	Wajax Corp.	33,563	0.02
1,420	West Fraser Timber Company Limited	100,481	0.07
2,102	Westport Innovations Inc.	29,849	0.02
1,555	Westshore Terminals Limited	36,759	0.03
6,193	Whitecap Resources Inc Wcp Cn	53,467	0.04
		<b>6,398,009</b>	<b>4.40</b>

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>CHF Equities</b>			
1,630	AFG Arbonia-Forster Holding	41,831	0.03
491	Allreal Holding AG - Reg	49,481	0.03
495	Austriamicrosystems AG	43,624	0.03
492	Basilea Pharmaceutical	42,316	0.03
293	Bucher Industries AG - Reg	61,924	0.04
167	Burckhardt Compression Holding AG	53,283	0.04
10,723	Clariant AG - Reg	142,713	0.10
965	Dufry Group - Reg	123,314	0.08
2,477	EFG International - Reg	25,771	0.02
127	Flughafen Zuerich AG - Reg	54,045	0.04
75	Forbo Holding AG	46,635	0.03
178	Galenica Holding AG - Reg	130,434	0.09
7,221	Gam Holding Limited	102,233	0.07
2,135	Gategroup Holding AG	42,161	0.03
156	Georg Fischer AG - Reg	79,879	0.05
176	Helvetia Patria Holding	64,269	0.04
1,124	Huber & Suhner AG - Reg	43,016	0.03
1,143	Implenia AG - Reg	60,672	0.04
166	Kaba Holdings AG - Reg	58,721	0.04
3,063	Kudelski SA	33,992	0.02
161	Kuoni Reisen Holding - Reg	52,912	0.04
6,973	Logitech International SA - Reg	69,703	0.05
4,263	Meyer Burger Technology AG	36,874	0.03
321	Mobimo Holding AG - Reg	48,747	0.03
5,540	Nobel Biocare Holding AG - Reg	62,837	0.04
6,876	Oc Oerlikon Corp. AG - Reg	74,905	0.05
474	Panalpina Welttransport Holding AG - Reg	57,825	0.04
1,633	PSP Swiss Property AG - Reg	100,607	0.08
212	Rieter Holding AG - Reg	36,346	0.02
1,778	Schweizerische National-Versicherungs-Gesellschaft - Reg	93,218	0.06
164	St Galler Kantonalbank - Reg	46,571	0.03
383	Straumann Holding AG - Reg	52,130	0.04
652	Tecan Group AG - Reg	56,130	0.04
3,175	Temenos Group AG - Reg	65,289	0.04
773	Valiant Holding - Reg	50,367	0.03
1,358	Zehnder Group AG	45,434	0.03
		<b>2,250,209</b>	<b>1.53</b>
<b>DKK Equities</b>			
568	Alk-ABello A/S	46,747	0.03
1,048	Auriga Industries	26,058	0.02
4,296	Christian Hansen Holding A/S	124,036	0.08
1,310	D/S Norden	50,045	0.03
2,412	FL Smidth & Company A/S - B	95,732	0.07
1,863	Genmab A/S	52,941	0.04
6,628	GN Store Nord	118,340	0.09
2,698	Jyske Bank - Reg	105,781	0.07
1,291	NKT Holding A/S	46,308	0.03
3,812	Pandora A/S	150,224	0.10
317	Rockwool International AS	40,792	0.03
641	Royal Unibrew A/S	63,238	0.04
2,736	Simcorp A/S	78,299	0.05
3,379	Sydbank A/S	65,222	0.04
5,028	Topdanmark A/S	96,242	0.07
8,458	Vestas Wind Systems A/S	181,623	0.11
		<b>1,341,628</b>	<b>0.90</b>

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>EUR Equities</b>			
59,321	A2A SpA	50,453	0.03
3,604	Aalberts Industries NV	83,523	0.06
1,788	Aareal Bank AG	51,468	0.04
11,930	Abengoa Finance SA - B	25,960	0.02
1,191	Acciona SA	49,742	0.03
4,770	Acerinox SA	44,108	0.03
1,026	Ackermans & Van Haaren	87,374	0.06
4,256	Aixtron AG	44,752	0.03
3,258	Alstria Office Rt-AG	29,817	0.02
1,263	Alten	41,679	0.03
6,408	Altran Technologies SA	40,845	0.03
4,771	Amer Sports Oyj	72,138	0.05
5,558	Ansaldo STS SpA	43,630	0.03
2,538	Aperam	34,073	0.02
2,921	Arcadis NV	74,836	0.05
1,516	Arseus NV	41,902	0.03
2,062	Asm International NV	49,385	0.03
2,309	Atresmedia Corporacion de Medios de Comunicaion SA	27,754	0.02
1,602	Aurubis AG	70,969	0.05
5,489	Autogrill SpA	33,702	0.02
5,184	Azimut Holding SpA	102,799	0.07
64,775	Banca Carige SpA	28,825	0.02
2,952	Banca Generali SpA	66,450	0.05
15,727	Banca Popolare dell'Emilia Romagna Scrl	109,145	0.07
133,678	Banca Popolare di Milano Scarl	60,155	0.04
17,018	Banca Popolare di Sondrio SCARL	71,271	0.05
597,727	Banco Comercial Portugues SA	99,462	0.07
78,508	Banco Popolare SpA	109,440	0.07
27,806	Bankinter SA	138,669	0.09
752	Barco NV	42,638	0.03
635	BayWa AG	23,978	0.02
976	Bechtle AG	48,278	0.03
983	Befimmo SCA Sicafi	49,592	0.04
1,665	Bekaert SA	42,824	0.03
4,007	Beneteau SA	54,375	0.04
69,211	Beni Stabili SpA	33,913	0.02
425	Bertrandt AG	47,175	0.03
1,755	Bilfinger Berger AG	143,085	0.11
420	Biotest AG	31,920	0.02
2,333	Bourbon SA	46,660	0.03
1,526	Brembo SpA	29,879	0.02
1,101	Brunello Cucinelli SpA	28,439	0.02
4,575	Buzzi Unicem SpA	59,978	0.04
17,566	C&C Group plc	74,656	0.05
3,967	CA Immobilien Anlagen AG	51,095	0.03
1,422	Cargotec Corp.	38,522	0.03
1,654	Carl Zeiss Meditec AG	40,051	0.03
5,675	Caverion Corp.	50,508	0.03
672	Ciments Vicat SA	36,288	0.02
27,499	CIR-Compagnie Industriali Riunite SpA	31,431	0.02
1,420	Club Mediterranee	24,708	0.02
579	Cofinimmo	51,965	0.04
2,427	Compagnie Plastic-Omnium SA	49,268	0.03
101	Construcciones y Auxiliar de Ferrocarriles SA	38,814	0.03
3,776	Conwert Immobilien Invest Ag	35,226	0.02
831	Corporacion Financiera Alba	35,318	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
2,832	CSM	43,613	0.03
1,118	CTS Eventim AG	41,154	0.03
2,774	Danieli & Company SpA - NVDR	45,078	0.03
13,078	Davide Campari-Milano SpA	79,513	0.05
1,479	Deutsche Euroshop AG	47,069	0.03
4,031	Deutz AG	26,141	0.02
3,046	Dialog Semiconductor plc	47,624	0.03
1,236	DiaSorin SpA	42,135	0.03
916	Dieteren SA	33,159	0.02
428	Draegerwerk AG	40,626	0.03
2,763	Drillisch AG	58,023	0.04
1,040	Duerr AG	67,402	0.05
3,210	Ebro Puleva SA	54,682	0.04
1,483	Eiffage SA	62,064	0.04
791	Elia System Operator SA	26,657	0.02
1,417	ElringKlinger AG	41,901	0.03
3,507	ERG SpA	34,176	0.02
4,640	Etablissements Maurel & Prom	56,399	0.04
654	Euler Hermes SA	65,465	0.04
1,484	Eurocommercial Properties NV	45,796	0.03
357	Eurofins Scientific	70,151	0.05
1,148	EVS Broadcast Equipment SA	53,945	0.04
13,633	Faes Farma SA	35,991	0.02
303	Faiveley SA	15,883	0.01
1,989	Faurecia	55,105	0.04
767	Flughafen Wien AG	46,787	0.03
2,226	Fomento de Construcciones y Contratas SA	36,006	0.02
25,415	Fondiaria-Sai SpA	59,624	0.04
4,658	Freenet AG	101,451	0.07
3,006	Gagfah SA P.P. 144A	32,164	0.02
2,215	Galapagos NV	33,890	0.02
6,035	Gameloft SA	49,427	0.03
8,801	Gamesa Corp. Tecnologica SA	66,712	0.05
1,388	Gerresheimer AG	70,552	0.05
1,394	Gerry Weber International AG	43,026	0.03
702	Gesco AG	49,245	0.03
6,624	Gestevisión Telecinco SA	55,569	0.04
2,942	Gildemeister AG	68,107	0.05
1,268	Gimv NV	48,171	0.03
6,598	Glanbia plc	74,293	0.05
1,279	Groupe Steria SCA	18,251	0.01
2,035	Grupo Catalana Occidente SA	52,951	0.04
7,633	Hamborner AG	56,003	0.04
1,479	Hamburger Hafen und Logistik AG	26,297	0.02
11,367	Havas SA	68,020	0.05
13,030	Heidelberger Druckmaschinen	33,552	0.02
30,300	Hera SpA	49,995	0.03
3,380	Huhtamaki Oyj	63,037	0.04
17,064	Imtech NV	36,415	0.02
4,726	Indra Sistemas SA	57,445	0.04
1,964	Indus Holding AG	57,339	0.04
1,462	Ingenico	85,205	0.06
5,033	Interpump Group SpA	43,888	0.03
1,499	Ipsen	51,513	0.04
1,644	Ipsos	51,161	0.03
5,264	Italcementi SpA	32,742	0.02
1,281	IWKA AG	43,618	0.03
9,654	Jazztel plc	75,098	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
2,942	Jenoptik AG	36,334	0.02
818	Jungheinrich AG	38,687	0.03
1,558	KBC Ancora	40,929	0.03
3,397	Kemira Oyj	41,308	0.03
3,182	Kesko Oyj - B	85,278	0.06
441	Kinopolis Group NV	50,759	0.03
6,347	Kingspan Group plc	82,511	0.06
4,024	Kloeckner & Company AG	40,047	0.03
2,165	Konecranes Oyj	55,987	0.04
10,551	Koninklijke BAM Groep NV	39,914	0.03
1,836	Koninklijke Ten Cate NV	42,044	0.03
573	Krones AG	35,772	0.02
163	KWS Saat AG	40,750	0.03
3,591	Laboratorios Almirall SA	42,517	0.03
1,090	Leg Immobilien AG	46,816	0.03
622	Lenzing AG	25,897	0.02
1,507	Leoni AG	81,875	0.06
3,597	Lottomatica SpA	79,710	0.05
2,938	M6-Metropole Television	48,918	0.03
543	Mayr-Melnhof Karton AG	48,870	0.03
30,826	Mediaset SpA	106,226	0.07
1,583	Medica SA	30,045	0.02
10,576	Mediolanum SpA	66,629	0.05
2,654	Mercialys	40,474	0.03
3,055	Mobistar SA	42,159	0.03
904	Morphosys AG	50,488	0.03
2,135	MTU Aero Engines Holding AG	152,418	0.10
1,452	Neopost SA	81,341	0.06
1,231	Nexans SA	45,332	0.03
1,282	Nexity	35,140	0.02
2,676	Nordex AG	25,695	0.02
1,528	Norma Group	55,138	0.04
2,953	Nutreco Holding NV	106,633	0.07
9,532	Nyrstar	22,019	0.02
1,724	Obrascon Huarte Lain SA	50,763	0.03
2,049	Oesterreichische Post AG	71,264	0.05
1,167	Orpea	49,294	0.03
50,097	Outokumpu Oyj	20,374	0.01
7,285	Outotec Oyj	55,439	0.04
2,052	Paddy Power plc	127,224	0.10
11,522	Peugeot SA	108,745	0.07
538	Pfeiffer Vacuum Technology AG	53,224	0.04
43,479	Piccolo Credito Valtellinese Scarl	59,392	0.04
9,579	Prosegur Compania de Seguridad - Reg	47,703	0.03
1,022	Rallye SA	31,145	0.02
3,420	Ramirent Oyj	31,293	0.02
170	Rational AG	40,987	0.03
4,711	Rautaruukki Oyj	31,752	0.02
5,968	Recordati SpA	62,425	0.04
1,722	Rheinmetall AG	77,223	0.05
1,766	RHI AG	39,832	0.03
4,163	Rhoen Klinikum AG	88,485	0.06
1,394	Rubis	64,173	0.04
2,196	Safilo SpA	37,332	0.03
1,949	Saft Groupe SA	48,725	0.03
1,811	Salvatore Ferragamo Italia SpA	50,074	0.03
1,686	Salzgitter AG	52,266	0.04
5,285	Sanoma OYJ	33,745	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
485	Sartorius AG	41,962	0.03
7,862	SBM Offshore NV	116,358	0.08
658	Schoeller-Bleckmann Oilfield Equipment AG	53,008	0.04
1,038	SEB SA	68,197	0.05
4,712	Semapa-Sociedade de Investimento e Gestao	38,370	0.03
1,546	SGL Carbon AG	44,486	0.03
9,292	Smurfit Kappa Group plc	165,956	0.12
2,393	Societa Cattolica di Assicurazioni Scrl	46,903	0.03
5,146	Societa Iniziative Autostradali e Servizi SpA	37,128	0.03
5,151	Societe Television Francaise I	72,166	0.05
2,951	Software AG	74,955	0.05
51,062	Sonae SGPS SA	53,564	0.04
17,896	Sorin SpA	37,116	0.03
8,892	Sponda OYJ	30,411	0.02
2,450	Stada Arzneimittel AG	88,016	0.06
195	Stedim SA	23,761	0.02
1,892	Stockmann Oyj - B	20,888	0.01
4,249	Symrise	142,342	0.10
5,491	Tag Immobilien AG	48,211	0.03
12,534	Technicolor	48,256	0.03
1,567	Tecnicas Reunidas SA	61,873	0.04
2,371	Teleperformance	105,024	0.07
1,949	Tessenderlo Chemie NV	37,012	0.03
1,696	Thrombogenics NV	34,174	0.02
3,415	Tietoenator Oyj	56,143	0.04
725	Tipp24 SE	35,155	0.02
2,085	Tkh Group NV	52,959	0.04
19,957	TNT NV	82,821	0.06
506	Tod's SpA	61,428	0.04
5,595	TomTom	28,820	0.02
5,098	TUI AG	61,049	0.04
3,918	Ubisoft Entertainment	40,277	0.03
10,627	Unipol Gruppo Finanziario SpA	46,164	0.03
11,862	Unipol Gruppo Finanziario SpA	43,534	0.03
1,676	Unit 4 Agresso NV	64,283	0.04
2,481	Uponor Oyj	35,280	0.02
1,030	Vastned Retail NV	33,975	0.02
300	Vilmorin & Compagnie	29,160	0.02
260	Virbac SA	40,378	0.03
1,933	Viscofan SA	79,930	0.05
647	Wacker Chemie AG	52,006	0.04
895	Warehouses De Pauw SCA	47,167	0.03
837	Wereldhave NV	47,851	0.03
5,370	Wienerberger AG	61,889	0.04
1,276	Wincor Nixdorf AG	64,272	0.04
4,434	Wirecard AG	127,322	0.09
5,709	World Duty Free SpA	52,180	0.04
4,825	YIT Oyj	49,022	0.03
1,973	Yoox SpA	64,320	0.04
12,953	Zeltia SA	29,921	0.02
7,880	Zon Multimedia - Servicos De Telecomunicacoes E Multimedia	42,552	0.03
		<b>12,069,750</b>	<b>8.22</b>
<b>GBP Equities</b>			
8,460	Abcam plc	49,928	0.03
43,453	Afren plc	88,372	0.06
15,627	African Minerals Limited	37,238	0.03
13,053	Alent plc	55,697	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
20,159	Amlin plc	111,194	0.08
24,830	Anite plc	29,546	0.02
14,354	Ashmore Group plc	69,236	0.05
20,568	Ashtead Group plc	187,889	0.14
2,774	ASOS plc	204,190	0.15
4,315	Atkins WS plc P.P. 144A	73,544	0.05
2,430	Aveva Group plc	63,206	0.04
15,766	AZ Electronic Materials SA	74,853	0.05
28,484	Balfour Beatty plc	98,225	0.07
1,715	Bank of Georgia	49,370	0.03
38,599	Barratt Developments plc	161,918	0.12
18,893	BBA Aviation plc	72,804	0.05
26,766	Beazley plc	87,475	0.06
4,831	Bellway plc	91,165	0.06
7,192	Berendsen plc	80,956	0.06
4,745	Berkeley Group Holdings plc	151,481	0.10
3,213	Betfair Group plc	41,709	0.03
6,668	Big Yellow Group plc	38,310	0.03
15,409	Blinkx plc	38,015	0.03
7,716	Bodycote International	62,138	0.04
48,861	Booker Group plc	95,435	0.07
5,863	Bovis Homes Group plc	55,884	0.04
14,723	Brewin Dolphin Holdings plc	53,975	0.04
10,178	Britvic	84,717	0.06
14,888	BTG plc	102,806	0.07
31,792	Bwin Party Digital Entertainment	47,040	0.03
124,919	Cable & Wireless plc	84,459	0.06
19,122	Cairn Energy plc	62,011	0.04
9,430	Cape plc	31,538	0.02
19,504	Capital & Counties Properties	77,175	0.05
18,106	Carillion plc	71,926	0.05
14,870	Catlin Group Limited	103,754	0.07
9,902	Chemring Group plc	26,660	0.02
13,584	Chesnara plc	52,534	0.04
10,630	Cineworld Group plc	48,552	0.03
4,812	Close Brothers Group plc	79,355	0.05
5,224	Computacenter plc	40,061	0.03
8,858	Crest Nicholson Holdings plc	38,872	0.03
7,161	CSR plc	54,398	0.04
10,639	Daily Mail & General Trust	122,826	0.08
8,732	Dairy Crest Group plc	56,676	0.04
3,278	DCC plc	116,979	0.08
4,464	De La Rue plc	46,734	0.03
51,001	Debenhams plc	44,750	0.03
3,892	Derwent London plc	116,717	0.08
11,051	Devro plc	38,255	0.03
2,770	Dignity plc	47,944	0.03
6,202	Diploma plc	50,319	0.03
5,947	Domino Printing Sciences	54,683	0.04
7,060	Domino's Pizza Group plc	43,533	0.03
15,880	Drax Group plc	152,793	0.11
34,343	DS Smith plc	137,047	0.09
150,479	DSG International plc	87,740	0.06
4,048	Dunelm Group plc	43,790	0.03
17,391	Electrocomponents plc	58,341	0.04
18,766	Elementis plc	60,653	0.04
37,332	Enquest plc	60,397	0.04
21,456	Enterprise Inns plc	39,716	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
19,521	Evraz plc	26,256	0.02
31,697	F&C Asset Management plc	35,051	0.02
10,050	Fenner plc	58,587	0.04
8,470	Filtrona plc	87,452	0.06
50,114	Firstgroup plc	74,451	0.05
25,978	Galiform plc	107,663	0.07
4,245	Galliford Try plc	59,646	0.04
3,013	Genus plc	46,971	0.03
1,561	Go-Ahead Group plc	32,985	0.02
9,469	Grafton Group plc	73,638	0.05
18,765	Grainger Trust plc	45,967	0.03
14,476	Great Portland Estates plc	104,224	0.07
24,756	Greencore Group plc	66,356	0.05
7,876	Greene King plc	83,354	0.06
7,945	Greggs plc	41,111	0.03
36,649	Gulf Keystone Petroleum Limited	76,538	0.05
9,106	Halfords Group plc	48,815	0.03
12,599	Halma plc	91,392	0.06
34,476	Hansteen Holdings plc	44,837	0.03
54,673	Hays plc	85,298	0.06
39,618	Henderson Group plc	108,858	0.07
4,795	Hikma Pharmaceuticals plc	69,219	0.05
13,802	Hiscox Limited	115,297	0.08
8,935	Hochschild Mining plc	15,170	0.01
33,401	Home Retail Group	77,042	0.05
14,004	Homeserve plc	46,339	0.03
4,899	Hunting plc	45,930	0.03
14,538	IG Group Holdings plc	107,641	0.07
10,641	Imagination Technologies Group plc	22,754	0.02
16,137	Inchcape plc	119,188	0.09
22,721	Informa plc	156,623	0.10
159,635	Innovation Group plc	66,677	0.05
14,501	Intermediate Capital Group plc	73,205	0.05
10,177	International Personal Finance plc	60,917	0.04
7,036	Interserve plc	52,687	0.04
14,158	ITE Group plc	52,261	0.04
5,054	Jardine Lloyd Thompson Group plc	61,841	0.04
10,023	Jupiter Fund Management plc	46,382	0.03
12,057	Kazakhmys plc	31,680	0.02
3,290	Keller Group plc	45,437	0.03
32,643	Kesa Electricals plc	46,200	0.03
2,440	Kier Group plc	53,817	0.04
39,436	Ladbrokes plc	84,800	0.06
13,979	Laird Group plc	46,576	0.03
8,374	Lancashire Holdings Limited	81,629	0.06
22,520	London & Stamford Property	37,435	0.03
17,734	Lonmin plc	65,760	0.04
24,854	Lookers plc	36,147	0.02
8,261	Majestic Wine plc	53,420	0.04
72,467	Man Group plc	74,038	0.05
24,572	Marston's plc	42,412	0.03
3,817	Mears Group plc	21,793	0.01
10,621	Michael Page International plc	62,299	0.04
6,562	Micro Focus International	60,575	0.04
6,776	Millennium & Copthorne Hotels	48,867	0.03
7,140	Mitchells & Butlers plc	36,208	0.02
16,381	Mitie Group plc	62,593	0.04
12,914	Mondi plc	162,362	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
21,213	Moneysupermarket.com Group plc	46,048	0.03
54,762	Monitise plc	44,101	0.03
13,961	Morgan Crucible Company	53,379	0.04
6,322	N Brown Group plc	40,464	0.03
17,945	National Express Group plc	59,359	0.04
8,289	Northgate plc	51,111	0.03
16,999	Ocado Group plc	90,229	0.06
18,687	Ophir Energy plc	73,628	0.05
2,937	Oxford Instruments plc	62,378	0.04
13,271	Pace Micro Technology plc	50,757	0.03
12,804	Paragon Group Companies	57,097	0.04
13,473	Pennon Group plc	106,638	0.07
6,581	Phoenix Group Holdings	57,546	0.04
6,677	Playtech plc	59,148	0.04
18,432	Premier Farnell plc	49,205	0.03
21,354	Premier Oil plc	80,491	0.05
5,102	Provident Financial plc	99,591	0.07
27,746	QinetiQ plc	72,369	0.05
134,368	Quindell plc Qpp Ln	31,494	0.02
26,876	Quintain Estates & Development plc	30,527	0.02
11,580	Redrow plc	43,427	0.03
28,015	Regus Group plc	73,138	0.05
1,525	Renishaw plc	35,652	0.02
66,833	Rentokil Initial plc	93,023	0.06
9,208	Restaurant Group plc	65,521	0.04
3,679	Rightmove plc	121,164	0.08
3,389	Rotork plc	116,908	0.08
2,104	Roxboro Group	21,648	0.01
1,991	Royalblue Group plc	53,917	0.04
7,566	Rpc Group plc	53,655	0.04
13,098	RPS Group plc	52,850	0.04
23,829	Salamander Energy plc	32,007	0.02
5,866	Savills plc	45,548	0.03
8,587	Sdl plc	37,131	0.03
18,503	Senior plc	68,321	0.05
10,763	Shaftesbury plc	81,114	0.06
35,383	Shanks Group plc	46,144	0.03
22,646	SIG plc	57,597	0.04
8,882	Soco International plc	42,191	0.03
4,553	Spectris plc	140,152	0.11
2,640	Spirax-Sarco Engineering plc	94,878	0.06
31,947	Spirent Communications plc	39,858	0.03
39,563	Spirit Pub Company plc	36,497	0.02
8,679	Sports Direct International plc	74,588	0.05
14,751	St James's Place plc	129,076	0.09
8,852	St Modwen Properties plc	39,080	0.03
14,936	Stagecoach Group plc	67,933	0.05
23,353	Stobart Group Limited	39,017	0.03
3,347	Synergy Healthcare plc	48,396	0.03
21,289	Talktalk Telecom Group plc	78,301	0.05
124,054	Taylor Wimpey plc	166,255	0.12
8,264	Telecity Group plc	72,064	0.05
2,688	Telecom Plus plc	57,187	0.04
58,606	Thomas Cook Group plc	117,780	0.07
14,978	TT Electronics plc	35,466	0.02
11,424	Tullett Prebon plc	51,698	0.04
2,689	Ultra Electronics Holdings	62,315	0.04
7,971	Unite Group plc	38,573	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
9,610	United Business Media plc	75,774	0.05
11,871	United Drug plc	46,230	0.03
26,470	Vectura Group plc	44,542	0.03
10,677	Vesuvius plc	65,450	0.04
3,181	Victrex plc	70,237	0.05
4,767	Wetherspoon (JD) plc	43,632	0.03
5,608	WH Smith plc	67,474	0.05
13,599	Wood Group (John) plc	112,130	0.08
7,271	Workspace Group plc	46,145	0.03
28,682	Xchanging Limited	52,919	0.04
12,997	Yule Catto & Company plc	39,758	0.03
		<b>12,762,096</b>	<b>8.74</b>
<b>HKD Equities</b>			
20,000	Cafe de Coral Holdings Limited	46,798	0.03
88,000	Champion	28,251	0.02
16,000	Chow Sang Sang Holding	33,095	0.02
29,600	Dah Sing Banking Group Limited	37,789	0.03
9,600	DAH Sing Financial	39,939	0.03
80,300	Esprit Holdings Limited	112,285	0.08
106,000	Fih Mobile Limited	41,371	0.03
68,000	Giordano International Limited	44,106	0.03
14,000	Great Eagle Holdings Limited	34,789	0.02
1,332,000	G-Resources Group Limited	23,313	0.02
94,000	Hutchison Telecommunications Hong Kong Holdings Limited	25,866	0.02
81,000	Johnson Electric Holdings Limited	56,859	0.04
16,000	Luk Fook Holdings International Limited	44,177	0.03
62,000	Macau Legend Development Limited	47,294	0.03
37,000	Melco International Development	98,697	0.07
58,000	Newocean Energy Holdings Limited	34,363	0.02
11,000	Orient Overseas International Limited	40,101	0.03
92,000	Pacific Basin Shipping Limited	47,790	0.03
25,000	Pacific Textile Holdings Limited	27,751	0.02
44,000	Sa Sa International Holdings Limited	37,434	0.03
82,000	Shun Tak Holdings Limited	34,997	0.02
37,000	SmarTone Telecommunications Holding Limited	30,683	0.02
26,500	Stella International Holdings Limited	49,010	0.03
95,000	Sunlight	26,675	0.02
59,500	Techtronic Industries Company	122,517	0.08
17,800	Television Broadcasts Limited	86,382	0.06
32,000	Texwinca Holdings Limited	24,440	0.02
74,000	Truly International Holdings	28,882	0.02
64,000	Value Partners Group Limited	35,941	0.02
8,200	Vtech Holdings Limited	77,286	0.05
8,500	Wing Hang Bank Limited	93,081	0.06
78,000	Xinyi Glass Holdings Limited	49,935	0.03
78,000	Xinyi Solar Holdings Limited	11,681	0.01
		<b>1,573,578</b>	<b>1.07</b>
<b>ILS Equities</b>			
7,619	Alony Hetz Properties & Investments Limited	38,646	0.03
3,783	Cellcom Israel Limited	37,839	0.03
1,803	Ezchip Semiconductor Limited	32,551	0.02
3,376	Frutarom Industries Limited	51,527	0.04
5,144	Gazit Globe Limited	50,194	0.03
10,602	Harel Insurance Investments & Financial Services Limited	44,732	0.03
27,961	Migdal Insurance & Financial Holding Limited	35,807	0.02
3,754	Osem Investments Limited	66,558	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
5,919	Partner Communications	39,601	0.03
574	Paz Oil Company Limited	68,083	0.05
21,646	Shikun & Binui Limited	38,469	0.03
3,563	Strauss Group Limited	49,480	0.03
		<b>553,487</b>	<b>0.39</b>
<b>JPY Equities</b>			
16,000	77 Bank Limited	56,232	0.04
5,400	Accordia Golf Company Limited	49,440	0.03
55,000	Achilles Corp.	56,204	0.04
9	Activia Properties Inc.	51,516	0.04
4,800	Adeka Corp.	38,379	0.03
55	Advance Residence Investment Corp.	86,205	0.06
3,000	Aica Kogyo Company Limited	43,064	0.03
7,000	Aichi Steel Corp.	21,025	0.01
5,000	Aida Engineering Limited	39,322	0.03
18,000	Aiful Corp.	54,685	0.04
7,200	Alps Electric Company Limited	59,408	0.04
5,300	Amano Corp.	35,314	0.02
6,600	Anritsu Corp.	52,726	0.04
2,200	Aoki Holdings	27,707	0.02
2,500	Aoyama Trading Company Limited	49,075	0.03
2,000	Arcs Company Limited	27,826	0.02
4,900	Asahi Diamond Industrial Company Limited	36,573	0.02
1,200	Asahi Intecc Company Limited	32,521	0.02
20,000	Asahi Organic Chemicals Industry Company Limited	30,242	0.02
2,000	Asatsu-DK Inc.	34,040	0.02
3,800	Autobacs Seven Company Limited	43,004	0.03
1,700	Avex Group Holdings Inc.	26,528	0.02
11,000	Awa Bank Limited	40,026	0.03
700	Bank of Iwate Limited	25,520	0.02
12,000	Bank of Nagoya Limited	29,497	0.02
8,000	Calsonic Kansei Corp.	29,994	0.02
3,300	Canon Marketing Japan Inc.	33,426	0.02
2,600	Capcom Company Limited	33,876	0.02
14,000	Central Glass Company Limited	33,833	0.02
2,200	Century Leasing System Inc.	52,710	0.04
1,800	Chiyoda Company Limited	25,180	0.02
3,000	Coca-Cola East Japan Company Limited	45,281	0.03
1,800	Cocokara Fine Inc.	34,452	0.02
1,300	Colopl Inc.	26,569	0.02
5,000	Comsys Holdings Corp.	57,033	0.04
25,000	Cosmo Oil Company Limited	34,696	0.02
400	Cosmos Pharmaceutical Corp.	31,513	0.02
2,200	Cyber Agent Limited	65,014	0.04
3,300	Daibiru Corp.	29,325	0.02
4,500	Daifuku Company Limited	41,759	0.03
2,300	Daiichikoshu Company Limited	47,261	0.03
15,000	Daikyo Inc.	29,621	0.02
10,000	Dainippon Screen Manufacturing Company Limited	41,152	0.03
6,000	Daio Paper Corp.	43,624	0.03
3,400	Daiseki Company Limited	48,313	0.03
16,000	Daishi Bank Limited	40,102	0.03
6	Daiwa House REIT	32,728	0.02
16	Daiwa House Residential Investment Corp.	46,344	0.03
11	Daiwa Office Investment Corp.	37,330	0.03
6,800	Dcm Holdings Company Limited	34,275	0.02
21,000	Denki Kagaku Kogyo K K	62,929	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
34,000	DIC Corp.	75,123	0.05
2,100	Digital Garage Inc.	39,628	0.03
1,300	Disco Corp.	62,653	0.04
2,500	Doutor Nichires Holdings Company Limited	30,294	0.02
11,000	Dowa Holding Company Limited	78,077	0.06
2,600	Duskin Company Limited	35,797	0.02
1,100	Dwango Company Limited	20,636	0.01
19,000	Ebara Corp.	88,684	0.06
15,000	Eighteenth Bank Limited	24,753	0.02
2,700	Euglena Company Limited	26,435	0.02
2,000	Exedy Corp.	42,464	0.03
4,000	Ezaki Glico Company Limited	32,866	0.02
2,400	FCC Company Limited	34,733	0.02
600	Fp Corp.	31,071	0.02
22	Frontier Real Estate Investment Corp.	78,990	0.05
4,000	Fuji Kyuko Company Limited	23,863	0.02
4,400	Fuji Machine Manufacturing Company Limited	26,553	0.02
3,700	Fuji Oil Company Limited	40,033	0.03
1,800	Fuji Seal International Inc.	40,517	0.03
16,000	Fujikura Limited	54,464	0.04
4,000	Fujitec Company Limited	37,755	0.03
3,000	Fujitsu General Limited	23,241	0.02
7	Fukuoka REIT Corp.	41,180	0.03
5,000	Fukuyama Transporting Company Limited	19,955	0.01
17,000	Furukawa Company Limited	24,415	0.02
33,000	Furukawa Electric Company Limited	60,154	0.04
11,000	Furukawa-Sky Aluminum Corp.	30,229	0.02
2,900	Futaba Corp.	27,492	0.02
1,400	Fuyo General Lease Company Limited	39,778	0.03
7	Global One	34,558	0.02
3,000	Glory Limited	56,446	0.04
100	Glp J - REIT	70,980	0.05
3,600	GMO internet Inc	34,302	0.02
1,600	Green Hospital Supply Inc.	45,129	0.03
16,000	GS Yuasa Corp.	66,837	0.05
23,000	Gunze Limited	41,925	0.03
6,000	H2O Retailing Corp.	34,841	0.02
8	Hankyu REIT Inc.	30,215	0.02
11,000	Hanwa Company Limited	42,761	0.03
20,100	Haseko Corp.	111,027	0.08
2,900	Heiwa Corp.	34,080	0.02
2,400	Heiwa Real Estate Company Limited	30,259	0.02
9,000	Higo Bank Limited	35,856	0.02
1,100	HIS Company Limited	39,875	0.03
2,400	Hitachi Capital Corp.	50,791	0.03
4,000	Hitachi Kokusai Electric Inc.	40,876	0.03
3,200	Hitachi Transport System Limited	34,689	0.02
6,100	Hitachi Zosen Corp.	33,905	0.02
800	Hogy Medical Company Limited	30,602	0.02
13,000	Hokkoku Bank Limited	33,840	0.02
28,000	Hokuetsu Bank Limited	41,180	0.03
1,800	Horiba Limited	44,618	0.03
1,600	Hoshizaki Electric Company Limited	41,318	0.03
3,600	House Foods Corp.	39,498	0.03
13,000	Hyakugo Bank Limited	37,789	0.03
12,000	Hyakujushi Bank Limited	30,325	0.02
1,600	IBJ Leasing Company Limited	33,750	0.02
5,600	Iino Kaiun Kaisha Limited	25,133	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
1,800	Inaba Denki Sangyo Company Limited	40,765	0.03
5,000	Inabata & Company Limited	39,771	0.03
7	Industrial & Infrastructure Fund Investment Corp.	42,388	0.03
1,600	Internet Initiative Japan Inc.	31,154	0.02
11,000	Iseki & Company Limited	23,849	0.02
4,000	IT Holdings Corp.	45,819	0.03
2,600	Ito En Limited	39,513	0.03
10,000	Itoham Foods Inc.	31,623	0.02
13,000	Iwatani Corp.	47,932	0.03
2,200	Izumi Company Limited	50,128	0.03
2,700	J Trust Company Limited	27,889	0.02
7,000	Jaccs Company Limited	24,311	0.02
1,500	Jafco Company Limited	59,242	0.04
2,200	Japan Airport Terminal Company Limited	36,123	0.02
3,000	Japan Aviation Electronics Industry Limited	28,005	0.02
50	Japan Excellent Inc.	42,567	0.03
124	Japan Hotel Investment	43,151	0.03
7	Japan Logistics Fund Inc.	53,891	0.04
6,700	Japan Securities Finance Company Limited	37,796	0.03
9	Joint Investment Corp.	31,817	0.02
15,000	Juroku Bank Limited	39,978	0.03
1,200	Kadokawa Holdings Inc.	29,580	0.02
3,400	Kagome Company Limited	40,402	0.03
8,000	Kagoshima Bank Limited	36,899	0.03
4,000	Kaken Pharmaceutical Company Limited	43,638	0.03
1,000	Kanamoto Company Limited	18,456	0.01
5,000	Kandenko Company Limited	20,472	0.01
22,000	Kanematsu Corp.	26,279	0.02
36,000	Kawasaki Kisen Kaisha Limited	66,119	0.05
8,000	Kayaba Industry Company Limited	30,546	0.02
2,600	Keihin Corp.	29,262	0.02
13,000	Keiyo Bank Limited	45,419	0.03
9,700	Kenedix Inc	36,234	0.02
15	Kenedix Realty Investment Corp.	51,733	0.04
3,900	Kewpie Corp.	39,342	0.03
1,100	Kintetsu World Express Inc.	32,127	0.02
2,200	Kissei Pharmaceutical Company Limited	39,312	0.03
3,000	Kiyo Bank Limited	29,062	0.02
1,300	Kobayashi Pharmaceutical Company	52,690	0.04
4,200	Kokuyo Company Limited	22,359	0.02
1,900	Komeri Company Limited	35,290	0.02
2,800	Komori Corp.	34,587	0.02
1,600	Kose Corp.	36,899	0.03
2,200	K's Holdings Corp	46,178	0.03
39,000	Kurabo Industries Limited	50,087	0.03
3,900	Kuroda Electric Company Limited	42,493	0.03
2,700	Kyorin Company Limited	42,002	0.03
4,900	Kyowa Exeo Corp.	47,028	0.03
8,300	Leopalace21 Corp.	31,864	0.02
2,400	Lintec Corp.	32,281	0.02
10,000	Lion Corp.	40,530	0.03
6,000	Maeda Corp.	28,834	0.02
3,000	Maeda Road Construction Company Limited	35,773	0.02
6,000	Makino Milling Machine Company Limited	37,534	0.03
1,700	Mandom Corp.	39,087	0.03
28,000	Maruha Nichiro Holdings Inc.	35,380	0.02
5,900	Matsui Securities Company Limited	54,914	0.04
1,600	Matsumotokiyoshi Holdings Company	40,600	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
3,000	Megmilk Snow Brand Company Limited	27,446	0.02
13,000	Meidensha Corp.	35,186	0.02
2,100	Meitec Corp.	41,295	0.03
16	Mid Inc.	25,917	0.02
20,000	MIE Bank Limited	31,347	0.02
14,000	Minebea Company Limited	74,336	0.05
5,200	Mirait Holdings Corp.	33,571	0.02
3,900	Misumi Corp.	88,998	0.06
2,000	Mitsuba Corp.	23,600	0.02
32,000	Mitsui Engineering & Shipbuilding Company Limited	47,946	0.03
26,000	Mitsui Mining & Smelting Company Limited	57,985	0.04
6,000	Mitsui-Soko Company Limited	20,217	0.01
4,800	Mitsumi Electric Company Limited	29,066	0.02
1,700	Miura Company Limited	30,836	0.02
14,000	Miyazaki Bank Limited	28,420	0.02
6,000	Mizuno Corp.	22,123	0.02
1,400	Mochida Pharmaceutical Company Limited	60,416	0.04
9,400	Monex Beans Holdings Inc.	30,570	0.02
1,400	Monotaro Company Limited	20,667	0.01
11	Mori Hills Investment C	53,014	0.04
4,600	Mori Seiki Company Limited	60,093	0.04
8	Mori Trust Sogo Inc.	46,289	0.03
1,800	Musashi Seimitsu Industry Company Limited	28,262	0.02
1,600	Musashino Bank Limited	38,942	0.03
9,000	Nachi-Fujikoshi Corp.	36,850	0.03
6,100	Nagase & Company Limited	53,659	0.04
11	Nanocarrier Company Limited	17,370	0.01
12,000	Nanto Bank Limited	32,562	0.02
2,100	NEC System Intergration & Construction Limited	36,873	0.03
6,500	NET One Systems Company Limited	30,967	0.02
7,000	Nichias Corp.	34,800	0.02
3,300	Nichicon Corp.	23,196	0.02
2,200	Nichi-iko Pharmaceutical Company Limited	24,654	0.02
14,000	Nichirei Corp.	51,813	0.04
2,400	Nifco Inc.	46,167	0.03
1,700	Nihon Kohden Corp.	43,078	0.03
700	Nihon M&A Center Inc.	34,268	0.02
3,000	Nihon Nohyaku Company Limited	31,133	0.02
3,000	Nihon Parkerizing Company Limited	45,467	0.03
200	Nihon Trim Company Limited	11,213	0.01
4,000	Nikkiso Company Limited	36,567	0.02
3,000	Nippo Corp.	36,187	0.02
11	Nippon Accommodations Fund	53,774	0.04
42,000	Nippon Beet Sugar Mfg Company Limited	53,939	0.04
7,000	Nippon Chemi-Con Corp.	19,526	0.01
4,000	Nippon Densetsu Kogyo Company Limited	39,550	0.03
12,000	Nippon Flour Mills Company Limited	42,919	0.03
7,000	Nippon Kayaku Company Limited	72,209	0.05
3,600	Nippon Konpo Unyu Soko Company Limited	47,004	0.03
25,800	Nippon Light Metal Holdings Company Limited	25,296	0.02
4,400	Nippon Paper Industries Company Limited	59,364	0.04
3,000	Nippon Seiki Company Limited	42,132	0.03
40,000	Nippon Sheet Glass Company Limited	37,838	0.03
3,000	Nippon Shinyaku Company Limited	42,443	0.03
6,000	Nippon Shokubai Company Limited	48,139	0.03
8,000	Nippon Soda Company Limited	37,009	0.03
7,000	Nippon Steel & Sumikin Bussan Corp.	18,995	0.01
25,000	Nippon Valqua Industries Limited	48,850	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
5,600	Nipro Corp.	36,772	0.03
14,000	Nishimatsu Construction Company Limited	32,286	0.02
5,600	Nissan Chemical Industries Limited	64,534	0.04
4,000	Nissan Shatai Company Limited	42,229	0.03
3,600	Nisshin Steel Holdings Company Limited	31,295	0.02
7,000	Nisshinbo Industries Inc.	48,864	0.03
2,300	Nissin Kogyo Company Limited	35,382	0.02
2,200	Nitta Corp.	35,181	0.02
10,000	Nitto Boseki Company Limited	38,321	0.03
9,000	NOF Corp.	46,482	0.03
73	Nomura Real Estate Master Fund	54,638	0.04
9	Nomura Real Estate Residential Fund Inc.	33,867	0.02
1,600	Noritz Corp.	24,868	0.02
15,100	North Pacific Bank Limited	44,624	0.03
19,000	NTN Corp.	62,577	0.04
3,300	Obic Company Limited	70,749	0.05
18,000	Ogaki Kyoritsu Bank Limited	35,918	0.02
2,400	Oiles Corp.	35,214	0.02
16,000	Oita Bank Limited	43,085	0.03
8,000	Okasan Holdings Inc.	59,215	0.04
33,000	Oki Electric Industry Company Limited	56,508	0.04
900	Okinawa Electric Power Company	21,998	0.02
7,000	Okuma Corp.	56,018	0.04
9,000	Okumura Corp.	30,201	0.02
6,000	Onward Kashiyama Company Limited	33,018	0.02
15,500	Orient Corp.	26,328	0.02
74	Orix J Inc.	67,292	0.05
3,400	OSG Corp.	41,928	0.03
8,000	Pacific Metals Company Limited	21,211	0.01
1,400	Paramount Bed Holdings Company Limited	34,075	0.02
14,500	Penta-Ocean Construction Company Limited	36,943	0.03
1,700	Pigeon Corp.	59,864	0.03
900	Pilot Corp.	22,464	0.02
1,000	Point Inc.	26,272	0.02
1,200	Pola Orbis Holdings Inc.	31,112	0.02
12	Premier Investment Company	33,722	0.02
1,000	Relo Holdings Inc.	37,216	0.03
10,000	Rengo Company Limited	43,707	0.03
1,100	Reprocell Inc.	13,102	0.01
3,600	Resorttrust Inc.	47,700	0.03
13,000	Riken Corp.	41,110	0.03
4,000	Rohto Pharmaceutical Company Limited	44,328	0.03
1,000	Ryohin Keikaku Company Limited	78,506	0.05
2,300	Ryosan Company Limited	35,541	0.02
7,000	Sanden Corp.	24,118	0.02
2,100	Sangetsu Company Limited	38,019	0.03
8,000	San-In Godo Bank Limited	41,649	0.03
6,000	Sanken Electric Company Limited	32,107	0.02
1,600	Sankyo Tateyama Inc.	23,067	0.02
18,000	Sankyu Inc.	50,957	0.03
11,000	Sanwa Shutter Corp.	54,153	0.04
17,000	Sapporo Holdings Limited	51,882	0.04
1,100	Sawai Pharmaceutical Company Limited	51,647	0.04
5,600	Seiko Epson Corp.	109,232	0.07
8,000	Seiko Holdings Corp.	28,613	0.02
7,000	Seiko Holdings Corp.	53,311	0.04
3,000	Sekisui Jushi Corp.	30,967	0.02
11,100	Senshu Ikeda Holdings Inc.	37,555	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
1,200	Seria Company Limited	35,048	0.02
10,000	Shiga Bank Limited	38,114	0.03
1,700	Shima Seiki Manufacturing Limited	23,206	0.02
2,500	Shimachu Company Limited	42,964	0.03
4,300	Shinko Electric Industries	25,890	0.02
6,000	Shinmaywa Industries Limited	37,824	0.03
1,200	Sho-Bond Holdings Company Limited	40,020	0.03
5,000	Shochiku Company Limited	33,419	0.02
3,100	Showa Corp.	36,259	0.02
9,600	Sky Perfect Jsat Holdings Inc.	37,716	0.03
2,700	Sohgo Security Services Company Limited	39,000	0.03
17,000	Sotetsu Holdings Inc.	42,257	0.03
3,200	Square Enix Company Limited	40,655	0.03
2,500	Start Today Company Limited	45,070	0.03
1,800	Sugi Pharmacy Company Limited	53,131	0.04
2,400	Sumisho Computer Systems Corp.	45,687	0.03
12,000	Sumitomo Bakelite Company Limited	31,320	0.02
7,400	Sumitomo Forestry Company Limited	62,591	0.04
33,800	Sumitomo Mitsui Construction Company Limited	29,872	0.02
16,000	Sumitomo Osaka Cement Company Limited	44,632	0.03
8,000	Sumitomo Warehouse Company Limited	33,529	0.02
1,400	Sundrug Company Limited	45,481	0.03
5,000	Tadano	48,678	0.03
2,200	Taikisha Limited	35,500	0.02
5,000	Taiyo Yuden Company Limited	47,332	0.03
2,400	Takara Bio Inc.	36,076	0.02
9,000	Takara Holdings Inc.	60,899	0.04
5,000	Takara Standard Company Limited	27,377	0.02
5,600	Takasago Thermal Engineering Company Limited	34,374	0.02
1,700	Takata Corp.	35,390	0.02
4,000	Takuma Company Limited	25,437	0.02
1,500	Temp Holdings Company Limited	28,969	0.02
13,000	Toagosei Company Limited	40,392	0.03
12,000	Tochigi Bank Limited	33,722	0.02
10,000	Toda Corp.	25,202	0.02
16,000	Toho Bank Limited	36,236	0.02
2,600	Toho Holdings Company Limited	30,285	0.02
12,000	Tokai Carbon Company Limited	30,408	0.02
2,800	Tokai Rika Company Limited	40,445	0.03
9,300	Tokai Tokyo Financial Holding	65,241	0.04
14,000	Tokuyama Corp.	38,570	0.03
8,000	Tokyo Dome Corp.	38,390	0.03
2,200	Tokyo Ohka Kogyo Company Limited	34,163	0.02
3,100	Tokyo Seimitsu Company Limited	47,368	0.03
5,600	Tokyo Steel Manufacturing Company Limited	21,073	0.01
7,000	Tokyotokeiba Company Limited	20,541	0.01
10	Tokyu Inc.	44,811	0.03
12,800	Tomony Holdings Inc.	37,561	0.03
9	Top Inc.	30,698	0.02
3,400	Topcon Corp.	37,468	0.03
9,000	Toshiba Machine Company Limited	37,782	0.03
2,000	Toshiba Plant Systems & Services Corp.	21,667	0.01
7,000	Toshiba TEC Corp.	35,235	0.02
23,000	Tosoh Corp.	77,657	0.05
1,600	Totetsu Kogyo Company Limited	21,852	0.01
11,000	Toyo INK MFG Company Limited	39,419	0.03
9,000	Toyo Tire & Rubber Company Limited	37,223	0.03
39,000	Toyobo Company Limited	52,241	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
2,200	Ts Tech Company Limited	53,850	0.04
4,900	Tsi Holdings Company Limited	23,818	0.02
7,000	Tsubakimoto Chain Company	38,763	0.03
800	Tsuruha Holdings	53,415	0.04
1,800	Unipres Corp.	24,509	0.02
1,100	United Arrows Limited	29,925	0.02
9,900	UNY Company Limited	44,021	0.03
5,800	Ushio Inc.	55,906	0.04
5,000	Wacoal Corp.	36,975	0.03
7,400	Wacom Company Limited	37,708	0.03
1,400	Xebio Company Limited	19,526	0.01
1,200	Yachiyo Bank Limited	22,711	0.02
11,000	Yamagata Bank Limited	32,887	0.02
11,000	Yamanashi Chuo Bank Limited	34,786	0.02
3,100	Yamatake Corp.	52,462	0.04
1,000	Zenkoku Hosho Company Limited	31,762	0.02
4,500	Zensho Holdings Company Limited	35,079	0.02
8,000	Zeon Corp.	54,409	0.04
900	Zeria Pharmaceutical Company Limited	15,939	0.01
		<b>14,356,374</b>	<b>9.85</b>
<b>NOK Equities</b>			
1,275	Aker ASA - A	33,858	0.02
1,591	Algeta ASA	68,285	0.05
5,085	Atea ASA	36,344	0.02
2,134	Cermaq ASA	27,569	0.02
4,140	Det Norske Oljeselskap ASA	33,032	0.02
26,980	DNO International ASA	78,102	0.05
1,556	Fred Olsen Energy ASA	45,955	0.03
121,062	Marine Harvest	106,946	0.07
1,511	Norwegian Air Shuttle AS	34,016	0.02
38,465	Norwegian Property ASA	33,451	0.02
4,449	Opera Software ASA	44,145	0.03
10,444	Petroleum Geo-Services ASA	89,263	0.06
11,868	ProSafe ASA	66,439	0.05
83,773	Renewable Energy Corp. AS	24,471	0.02
3,093	Schibsted ASA	148,438	0.10
6,476	Sparebank 1	42,606	0.03
13,893	Storebrand ASA	62,985	0.04
4,837	TGS Nopec Geophysical Company ASA	93,039	0.06
7,642	Tomra Systems ASA	51,649	0.04
		<b>1,120,593</b>	<b>0.75</b>
<b>NZD Equities</b>			
25,622	Chorus Limited	22,038	0.02
27,692	Fisher & Paykel Healthcare Corp.	63,681	0.04
47,586	Goodman Property Trust	27,997	0.02
25,697	Infratil Limited	34,842	0.02
56,739	Kiwi Income Property Trust	36,601	0.02
7,925	Mainfreight Limited	56,661	0.04
32,480	Mighty River Power Limited	41,323	0.03
26,911	Sky City Entertainment Group Limited	59,955	0.05
21,167	Sky Network Television Limited	73,835	0.05
21,734	Trade Me Group Limited	52,706	0.04
2,748	Xero Limited	53,017	0.04
		<b>522,656</b>	<b>0.37</b>

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>SEK Equities</b>			
1,276	Aarhuskarlshamn AB	59,402	0.04
1,925	AF AB - B	48,941	0.03
1,234	Axfood AB	44,996	0.03
2,241	Axis Communications AB	56,671	0.04
2,183	Betsson AB	50,320	0.03
6,807	Billerudkorsnas AB	62,493	0.04
6,068	Castellum AB	68,633	0.05
3,800	Clas Ohlson AB - B	51,847	0.04
9,076	East Capital Explorer AB	63,839	0.04
4,954	Fabege AB	42,990	0.03
3,317	Hakon Invest AB	75,335	0.05
1,099	Hexpol AB	59,855	0.04
1,738	Holmen AB	45,934	0.03
5,177	Hufvudstaden AB	50,395	0.03
1,437	Indutrade AB	43,597	0.03
3,790	Intrum Justitia AB	77,084	0.05
3,601	JM AB	73,851	0.05
6,988	Kungsleden AB	34,111	0.02
3,634	Lindab International AB	26,033	0.02
3,420	Loomis AB - B	58,932	0.04
1,760	Lundbergforetagen AB	54,232	0.04
10,503	Meda AB	96,841	0.07
1,715	Mekonomen AB	38,369	0.03
2,414	Modern Times Group AB	90,886	0.06
3,761	NCC AB	89,201	0.06
4,000	Nibe Industrier AB - B	65,536	0.04
6,101	Nobia AB	37,571	0.03
2,357	Oriflame Cosmetics SA	52,600	0.04
9,307	Peab AB	41,382	0.03
8,886	Ratos AB	58,386	0.04
3,594	Saab AB	70,052	0.05
10,866	SSAB Svenskt Stal AB	60,530	0.04
6,100	Swedish Orphan Biovitrum AB	46,008	0.03
9,770	Trelleborg AB	141,195	0.11
1,785	Unibet Group plc	62,626	0.04
3,525	Wihlborgs Fastigheter AB	45,904	0.03
		<b>2,146,578</b>	<b>1.47</b>
<b>SGD Equities</b>			
49,000	AIMS AMP Capital Industrial	40,275	0.03
42,000	ARA Asset Management Limited	44,902	0.03
128,000	Ascendas India Trust - NVDR	50,029	0.03
58,800	Ascott Residence Trust	40,725	0.03
67,000	Asian Pay Television Trust	28,498	0.02
62,000	Biosensors International Group Limited	29,756	0.02
37,000	Blumont Group Limited	1,829	0.00
75,000	Cache Logistics Trust	48,066	0.03
125,000	Cambridge Industrial Trust	49,574	0.04
44,520	CapitaRetail China Trust	34,034	0.02
46,000	CDL Hospitality Trusts	43,361	0.03
79,000	Cosco Corp. Singapore Limited	34,283	0.02
37,200	Ezion Holdings Limited	47,468	0.03
38,000	Ezra Holdings Limited	30,032	0.02
72,000	Far East Hospitality Trust	34,763	0.02
71,000	First	43,258	0.03
30,000	First Resources Limited	36,556	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
37,000	Frasers Centrepoint Trust	37,430	0.03
78,000	Keppel	53,127	0.04
141,000	Lippo-Mapletree Indonesia Retail Trust	33,633	0.02
24,000	M1 Limited	45,109	0.03
91,000	Macquarie MEAG Prime	41,059	0.03
68,000	Mapletree Commercial Trust	46,511	0.03
54,000	Mapletree Industrial Trust	41,436	0.03
71,000	Mapletree Logistics Trust	43,054	0.03
39,000	Neptune Orient Lines Limited	25,218	0.02
28,000	Parkway Life	37,820	0.03
16,000	Raffles Medical Group Limited	28,601	0.02
30,000	Singapore Airport Terminal Services Limited	55,696	0.04
68,000	Singapore Post Limited	51,788	0.04
88,000	Suntec	77,894	0.05
11,000	Super Coffeemix Manufacturing Limited	24,026	0.02
28,000	United Engineers Limited	28,888	0.02
13,000	Venture Corp. Limited	57,386	0.04
		<b>1,366,085</b>	<b>0.94</b>
<b>USD Equities</b>			
3,907	3D Systems Corp.	263,490	0.18
4,573	8x8 Inc.	33,718	0.02
1,902	AAON Inc.	44,101	0.03
1,883	Aar Corp.	38,276	0.03
3,057	Aaron's Inc.	65,224	0.04
1,323	Abaxis Inc.	38,424	0.03
3,216	Abercrombie & Fitch Company	76,809	0.05
1,883	Abiomed Inc.	36,541	0.02
4,239	Abitibowater Inc.	49,282	0.03
2,312	ABM Industries Inc.	47,970	0.03
2,508	Acacia Research - Acacia Technologies	26,464	0.02
1,372	Acadia Healthcare Company Inc.	47,126	0.03
2,871	Acadia Pharmaceuticals Inc.	52,067	0.04
2,678	Acadia Realty Trust	48,256	0.03
6,576	Accelrys Inc.	45,528	0.03
6,560	Acco Brands Corp.	31,992	0.02
1,690	Aci Worldwide Inc.	79,720	0.05
1,875	Acorda Therapeutics Inc.	39,733	0.03
2,231	Actuant Corp.	59,323	0.04
1,653	Acuity Brands Inc.	131,141	0.09
2,892	Axiom Corp.	77,613	0.05
1,568	Administaff Inc.	41,113	0.03
2,559	Adtran Inc.	50,160	0.03
2,637	Advanced Energy Industries Inc.	43,747	0.03
25,745	Advanced Micro Devices Inc.	72,305	0.05
2,237	Advent Software Inc.	56,804	0.04
1,550	Advisory Board Company	71,620	0.05
3,536	Aecom Technology Corp.	75,521	0.05
880	Aegerion Pharmaceuticals Inc.	45,317	0.03
2,434	Aegion Corp.	38,666	0.03
4,280	Aerpostale Inc.	28,234	0.02
1,836	Aerovironment Inc.	38,813	0.03
1,279	AFC Enterprises	35,735	0.02
3,978	AG Mortgage Investment Trust	45,151	0.03
4,941	AGL Resources Inc.	169,356	0.12
3,076	Air Lease Corp.	69,380	0.05
1,661	Air Methods Corp.	70,312	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
3,112	Aircastle Limited	43,271	0.03
9,417	AK Steel Holding Corp.	56,039	0.04
3,410	Akorn Inc.	60,952	0.04
964	Alaska Air Group Inc.	51,329	0.04
1,695	Albany International Corp.	44,197	0.03
1,943	Alexander & Baldwin Inc.	58,842	0.05
2,441	Alexandria Real Estate Equities Inc.	112,701	0.08
2,516	Align Technology Inc.	104,350	0.07
5,280	Alkermes plc	155,800	0.11
4,396	Allegheny Technologies Inc.	113,668	0.08
1,210	Allegion plc	38,804	0.03
1,616	Allete Inc.	58,497	0.04
7,127	Allied Nevada Gold Corp.	18,361	0.01
1,112	Allied World Assurance Company	91,037	0.06
2,050	Allison Transmission Holdings Inc.	41,076	0.03
6,461	Allscripts Healthcare Solutions	72,490	0.05
2,344	Alnylam Pharmaceuticals Inc.	109,430	0.07
11,192	Alpha Natural Resources Inc.	57,993	0.04
667	Altisource Portfolio Solutions SA	76,785	0.05
1,943	Altra Holdings Inc.	48,252	0.03
2,297	Amc Networks Inc. - A	113,537	0.08
1,459	Amcol International Corp.	35,979	0.02
347	Amerco Inc.	59,894	0.04
1,735	American Assets Trust Inc.	39,574	0.03
2,883	American Axle & Manufacturing Holdings Inc.	42,786	0.03
4,254	American Campus Communities	99,439	0.07
3,520	American Capital Mortgage Investment Corp.	44,602	0.03
9,996	American Capital Strategies Limited	113,457	0.08
7,441	American Eagle Outfitters Inc.	77,761	0.05
2,767	American Equity Investment Life Holding Company	52,973	0.04
3,063	American Financial Group Inc.	128,304	0.09
1,012	American Public Education Inc.	31,925	0.02
7,419	American Realty Capital Properties	69,239	0.05
313	American Science & Engineering Inc.	16,334	0.01
2,913	American States Water Company	60,736	0.04
1,541	American Vanguard Corp.	27,164	0.02
1,805	Amerisafe Inc.	55,331	0.04
3,235	Amn Healthcare Services Inc.	34,511	0.02
2,312	AMR Corp.	42,366	0.03
1,397	Amsurg Corp.	46,555	0.03
1,513	Amtrust Financial Services Inc.	35,894	0.02
710	Analogic Corp.	45,631	0.03
884	Andersons Inc.	57,205	0.05
1,660	Angie's List Inc.	18,251	0.01
1,153	Anixter International Inc.	75,174	0.05
853	Annie's Inc.	26,643	0.02
2,207	AnnTaylor Stores Corp.	58,556	0.04
20,052	Anworth Mortgage Asset Corp.	61,264	0.04
3,228	AOL Inc.	109,213	0.07
5,570	Apartment Investment & Management Company	104,734	0.07
1,657	Apogee Enterprises Inc.	43,182	0.03
4,506	Apollo Group Inc.	89,338	0.06
9,132	Apollo Investment Corp.	56,199	0.04
4,152	Apollo Residential Mortgage	44,535	0.03
1,509	Applied Industrial Technologies Inc.	53,759	0.04
3,481	Applied Micro Circuits Corp.	33,801	0.02
2,165	Approach Resources Inc.	30,308	0.02
2,788	Aptargroup Inc.	137,200	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
6,949	Aqua America Inc.	118,964	0.09
11,634	Arch Coal Inc.	37,571	0.03
764	Arctic Cat Inc.	31,592	0.02
10,637	Arena Pharmaceuticals Inc.	45,159	0.03
11,102	Ares Capital Corp.	143,170	0.10
1,658	Argo Group International Holdings Limited	55,938	0.04
7,888	Ariad Pharmaceuticals Inc.	39,041	0.03
1,330	Arkansas Best Corp.	32,508	0.02
21,112	Armour Residential Inc.	61,438	0.04
987	Armstrong World Industries Inc.	41,265	0.03
5,843	Array Biopharma Inc.	21,244	0.01
5,985	Arris Group Inc.	105,827	0.07
1,847	Arthrocare Corp.	53,938	0.04
4,525	Arthur J Gallagher & Company	154,111	0.11
4,642	Aruba Networks Inc.	60,301	0.04
5,237	Arvinmeritor Inc.	39,640	0.03
1,093	Asbury Automotive Group Inc.	42,627	0.03
748	Ascent Media Corp.	46,445	0.03
695	Ashford Hospitality Prime	9,180	0.01
3,477	Ashford Hospitality Trust Inc.	20,893	0.01
2,139	Aspen Insurance Holdings Limited	64,126	0.04
3,632	Aspen Technology Inc.	110,176	0.08
5,320	Associated Banc-Corp	67,178	0.05
4,866	Associated Estates Realty	56,678	0.04
7,110	Assured Guaranty Limited	121,721	0.08
1,580	Astec Industries Inc.	44,294	0.03
3,106	Astoria Financial Corp.	31,174	0.02
1,502	Athenahealth Inc.	146,607	0.11
943	Atlantic Tele-Network Inc.	38,714	0.03
18,042	Atmel Corp.	102,521	0.07
2,369	ATMI Inc.	51,938	0.04
2,993	Atmos Energy Corp.	98,655	0.07
2,072	Atwood Oceanics Inc.	80,282	0.05
2,933	Auxilium Pharmaceuticals Inc.	44,146	0.03
8,610	Avanir Pharmaceuticals Inc.	20,995	0.01
4,388	Avis Budget Group Inc. P.P. 144A	128,715	0.09
3,039	Avista Corp.	62,172	0.04
2,906	Axiall Corp.	100,048	0.07
1,397	AZZ Inc.	49,535	0.03
2,368	B&G Foods Inc.	58,274	0.04
1,236	Badger Meter Inc.	48,886	0.03
1,416	Balchem Corp.	60,321	0.04
1,501	Bally Technologies Inc.	85,456	0.06
2,468	Bancorp. Inc.	32,078	0.02
3,075	Bancorpsouth Inc.	56,727	0.04
1,674	Bank of Hawaii Corp.	71,846	0.05
1,455	Bank Of The Ozarks Inc.	59,754	0.04
1,894	Bankrate Inc.	24,659	0.02
2,336	Banknited Inc.	55,808	0.04
1,484	Banner Corp.	48,269	0.03
1,839	Barnes Group Inc.	51,128	0.03
4,308	BBCN Bancorp Inc.	51,867	0.04
2,152	Beacon Roofing Supply Inc.	62,907	0.04
1,863	Beazer Homes Inc.	33,016	0.02
1,608	Belden T Inc.	82,212	0.06
3,100	Bemis Company	92,148	0.06
2,361	Benchmark Electronics Inc.	39,546	0.03
2,749	Berkshire Hills Bancorp Inc.	54,403	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
2,773	Berry Plastics Group Inc.	47,875	0.03
8,000	BGC Partners Inc.	35,183	0.02
2,476	Big Lots Inc.	58,021	0.04
2,350	Bill Barrett Corp.	45,671	0.03
6,456	BioMed Realty Trust Inc.	84,896	0.06
608	Bio-Rad Laboratories Inc.	54,541	0.04
1,409	Bio-Reference Laboratories	26,116	0.02
3,945	BioScrip Inc.	21,186	0.01
1,501	Bj's Restaurants Inc.	33,834	0.02
1,658	Black Hills Corp.	63,182	0.04
2,192	Blackbaud Inc.	59,892	0.04
6,850	Blackrock Kelso Capital Corp.	46,381	0.03
2,173	Bloomin' Brands Inc.	37,863	0.03
4,181	Blount International Inc.	43,905	0.03
2,147	Blucora Inc.	45,435	0.03
985	Blue Nile Inc.	33,661	0.02
1,511	Bob Evans Farms Inc.	55,475	0.04
696	Bofi Holding Inc.	39,615	0.03
1,451	Boise Cascade Company	31,044	0.01
1,273	BOK Financial Corp.	61,269	0.04
1,278	Bonanza Creek Energy Inc.	40,317	0.03
1,931	Booz Allen Hamilton Holdings	26,836	0.02
367	Boston Beer Company Inc.	64,398	0.04
4,793	Boston Private Financial Holdings Inc.	43,897	0.03
1,864	Bottomline Technologies Inc.	48,915	0.03
2,730	Boulder Brands Inc.	31,422	0.02
3,578	Boyd Gaming Corp.	29,238	0.02
2,035	Brady Corp.	45,678	0.03
6,229	Brandywine Realty Trust	63,694	0.04
2,777	BRE Properties Inc.	110,258	0.08
2,899	Briggs & Stratton Corp.	45,780	0.03
810	Bright Horizons Family Solutions Inc.	21,597	0.01
2,956	Brinker International Inc.	99,409	0.07
2,581	Brink's Company	63,947	0.04
1,327	Bristow Group Inc.	72,285	0.05
4,610	Broadridge Financial Solutions LLC	132,215	0.09
1,223	Broadsoft Inc.	24,266	0.02
17,108	Brocade Communications Systems Inc.	110,126	0.08
3,641	Brookdale Senior Living Inc.	71,819	0.05
6,647	Brookline Bancorp Inc.	46,164	0.03
4,127	Brown & Brown Inc.	94,014	0.06
2,055	Brown Shoe Company Inc.	41,966	0.03
3,613	Bruker Corp.	51,837	0.04
3,752	Brunswick Corp.	125,415	0.08
1,582	Brush Engineered Materials Inc.	35,418	0.02
1,228	Buckle Inc.	46,840	0.03
771	Buffalo Wild Wings Inc.	82,362	0.06
2,309	C&J Energy Services Inc.	38,708	0.03
1,927	Cabela's Inc.	93,221	0.06
2,389	Cabot Corp.	89,114	0.06
1,614	Cabot Microelectronics Corp.	53,529	0.04
898	CACI International Inc.	47,717	0.03
10,980	Cadence Design Systems Inc.	111,716	0.07
3,095	Calgon Carbon Corp.	46,202	0.03
3,744	California Water Service Group	62,683	0.04
6,224	Callaway Golf Company	38,077	0.03
1,146	Cal-Maine Foods Inc.	50,092	0.03
6,495	Campus Crest Communities Inc.	44,354	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
1,859	Cantel Medical Corp.	45,748	0.03
707	Capella Education Company	34,089	0.02
2,439	Capital Senior Living Corp.	42,463	0.03
7,577	Capitalsource Inc.	79,017	0.05
6,074	Capitol Federal Financial Inc.	53,381	0.04
883	Carbo Ceramics Inc.	74,673	0.05
3,040	Cardinal Financial Corp.	39,711	0.03
1,982	Cardtronics Inc.	62,497	0.04
2,066	Carlisle Companies Inc.	119,047	0.08
1,966	Carpenter Technology	88,744	0.06
1,812	Carrizo Oil & Gas Inc.	58,872	0.04
2,066	Carter's Inc.	107,638	0.07
1,538	Casey's General Stores Inc.	78,410	0.05
1,572	Cash America International Inc.	43,694	0.03
2,886	Cathay General BanCorp.	55,984	0.04
2,106	Cato Corp.	48,602	0.03
2,179	Cavium Inc.	54,572	0.04
6,385	CBL & Associates Properties Inc.	83,221	0.06
3,398	Cboe Holdings Inc.	128,132	0.09
1,400	CEC Entertainment Inc.	44,989	0.03
3,557	Celldex Therapeutics Inc.	62,495	0.04
2,142	Centene Corp.	91,637	0.06
2,910	Cepheid Inc.	98,665	0.07
1,842	Charles River Laboratories International Inc.	70,902	0.05
1,184	Chart Industries Inc.	82,178	0.06
2,619	Checkpoint Systems Inc.	29,973	0.02
1,978	Cheesecake Factory	69,290	0.05
1,054	Chemed Corp.	58,607	0.04
3,887	Chemtura Corp.	78,758	0.05
1,992	Chesapeake Lodging Trust	36,560	0.02
6,824	Chico's FAS Inc.	93,301	0.06
1,086	Childrens Place Retail Stores Inc.	44,900	0.03
39,243	Chimera Investment Corp.	88,286	0.06
2,663	Chiquita Brands International Inc.	22,611	0.02
1,287	Choice Hotels International Inc.	45,869	0.03
629	Churchill Downs Inc.	40,923	0.03
4,215	Ciena Corp.	73,199	0.05
13,960	Cincinnati Bell Inc.	36,066	0.02
4,028	Cinemark Holdings Inc.	97,430	0.07
806	Circor International Inc.	47,250	0.03
2,985	Cirrus Logic Inc.	44,257	0.03
7,304	Citizens Inc.	46,380	0.03
1,645	City National Corp.	94,573	0.06
1,647	Clarcor Inc.	76,915	0.05
3,455	Clean Energy Fuels Corp.	32,295	0.02
2,321	Clean Harbors Inc.	100,996	0.07
1,096	Clearwater Paper Corp.	41,758	0.03
2,016	Cleco Corp.	68,207	0.05
6,580	Cliffs Natural Resources Inc.	125,158	0.09
4,064	Cloud Peak Energy Inc.	53,088	0.04
756	Clovis Oncology Inc.	33,067	0.02
5,104	Coeur d'Alene Mines Corp.	40,189	0.03
2,133	Cogent Communications Group Inc.	62,553	0.04
3,560	Cognex Corp.	98,640	0.07
1,119	Coherent Inc.	60,410	0.04
1,246	Coinstar Inc.	60,828	0.04
2,565	Colfax Corp.	118,556	0.08

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
3,538	Colony Financial Inc.	52,096	0.04
2,269	Columbia Banking System Inc.	45,299	0.03
631	Columbia Sportswear Company	36,062	0.02
2,717	Commerce Bancshares Inc.	88,552	0.06
4,728	Commercial Metals Company	69,756	0.05
1,754	Community Bank System Inc.	50,509	0.03
3,985	Community Health Systems Inc.	113,567	0.09
1,805	Commvault Systems Inc.	98,087	0.07
1,330	Compass Minerals International Inc.	77,264	0.06
879	Computer Programs & Systems Inc.	39,429	0.03
9,050	Compuware Corp.	73,624	0.05
1,861	ComScore Inc.	38,639	0.03
2,904	Comstock Resources Inc.	38,546	0.03
1,845	Concur Technologies Inc.	138,152	0.09
1,871	Conmed Corp.	57,707	0.04
1,081	Conn's Inc.	61,811	0.04
6,745	Conseco Inc.	86,592	0.06
3,760	Consolidated Communications Holdings Inc.	53,564	0.04
1,921	Constant Contact Inc.	43,315	0.03
1,565	Contango Oil & Gas Company	53,675	0.04
4,204	Convergys Corp.	64,222	0.04
2,296	Con-way Inc.	66,167	0.05
1,772	Cooper Companies Inc.	159,255	0.10
2,588	Cooper Tire & Rubber Company	45,151	0.03
4,481	Copart	119,183	0.08
807	Core-Mark Holding Company Inc.	44,469	0.03
1,803	Coresite Realty Corp.	42,120	0.03
1,435	Cornerstone Ondemand Inc.	55,548	0.04
1,374	Corporate Executive Board Company	77,208	0.05
3,811	Corporate Office Properties Trust	65,520	0.04
4,645	Corrections Corp. of America	108,106	0.07
1,107	CoStar Group Inc.	148,286	0.11
7,499	Cousins Properties Inc.	56,054	0.04
2,101	Covance Inc.	134,267	0.10
3,306	Covanta Holding Corp.	42,586	0.03
871	Cracker Barrel Old Country Store Inc.	69,575	0.05
1,697	Crane Company	82,821	0.06
1,816	Cray Inc.	36,190	0.02
469	Credit Acceptance Corp.	44,243	0.03
4,357	CROCS Inc.	50,338	0.03
2,767	Crosstex Energy Inc.	72,611	0.05
2,218	CSG Systems International	47,323	0.03
2,440	Cst Brands Inc.	65,022	0.04
4,517	Cubsmart	52,252	0.04
928	Cubic Corp.	35,465	0.02
2,662	Cubist Pharmaceuticals Inc.	133,047	0.09
1,888	Cullen / Frost Bankers Inc.	101,980	0.07
1,527	Curtiss-Wright Corp.	68,961	0.05
4,383	CVB Finance Corp.	54,296	0.04
1,066	Cvr Energy Inc.	33,598	0.02
1,285	Cyberonics Inc.	61,091	0.04
1,682	Cynosure Inc.	32,567	0.02
6,546	Cypress Semiconductor Corp.	49,881	0.03
2,880	Cyrusone Inc.	46,671	0.03
10,731	Cys Investments Inc.	57,707	0.04
1,447	Cytec Industries Inc.	97,828	0.07
5,729	Dana Holding Corp.	81,573	0.06
4,706	Darling International Inc.	71,310	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
11,531	DCT Industrial Trust Inc.	59,665	0.04
1,837	DealerTrack Holdings Inc.	64,097	0.04
3,971	Dean Foods Company	49,538	0.03
1,464	Deckers Outdoor Corp.	89,734	0.06
2,198	Delek US Holdings Inc.	54,888	0.04
909	Deltic Timber Corp.	44,818	0.03
2,241	Deluxe Corp.	84,878	0.06
1,036	Demandware Inc.	48,208	0.03
10,490	Dendreon Corp.	22,762	0.02
10,961	Denny's Corp.	57,193	0.04
9,270	Developers Diversified Realty Corp.	103,400	0.07
2,446	Devry Inc.	63,016	0.04
2,958	Dexcom Inc.	76,013	0.05
1,341	Diamondback Energy Inc.	51,443	0.04
7,112	DiamondRock Hospitality Company	59,613	0.04
2,689	Diebold Inc.	64,417	0.04
2,395	Digital River Inc.	32,155	0.02
2,412	Digitalglobe Inc.	72,030	0.05
1,053	Dillard's Inc.	74,286	0.05
955	DineEquity Inc.	57,905	0.04
2,085	Diodes Inc.	35,649	0.02
1,700	Dolby Laboratories Inc.	47,572	0.03
2,187	Domino's Pizza Inc.	110,544	0.08
1,324	Domtar Inc.	90,646	0.06
4,985	Donaldson Company Inc.	157,226	0.12
1,193	Dorman Products Inc.	48,544	0.03
4,586	Douglas Emmett Inc.	77,512	0.05
2,855	DreamWorks Animation SKG Inc.	73,553	0.05
5,831	Dress Barn Inc.	89,542	0.06
2,902	Dresser-Rand Group Inc.	125,583	0.08
1,416	Drew Industries Inc.	52,614	0.04
1,261	Dril-Quip Inc.	100,600	0.07
1,061	DST Systems Inc.	69,868	0.05
2,858	DSW Inc.	88,626	0.06
4,235	Dunkin' Brands Group Inc.	148,138	0.10
3,158	DuPont Fabros Technology Inc.	56,631	0.04
530	DXP Enterprises Inc.	44,309	0.03
1,683	Dycom Industries Inc.	33,942	0.02
2,083	Dynege Inc.	32,531	0.02
10,773	E*Trade Financial Corp.	153,548	0.11
1,881	Eagle Materials Inc.	105,697	0.07
10,645	Earthlink Inc.	39,167	0.03
5,083	East West Bancorp Inc.	128,998	0.09
1,181	Eastgroup Properties Inc.	49,650	0.03
1,384	EchoStar Holding Corp.	49,938	0.03
8,139	Education Realty Trust Inc.	52,096	0.04
1,333	EHealth Inc.	44,973	0.03
2,483	El Paso Electric Company	63,267	0.04
1,992	Electronics for Imaging	55,989	0.04
1,332	Elizabeth Arden Inc.	34,268	0.02
1,293	Ellie Mae Inc.	25,213	0.02
2,560	Emcor Group Inc.	78,846	0.05
2,377	Emergent Biosolutions Inc.	39,658	0.03
2,241	Emeritus Corp.	35,178	0.02
3,830	Empire District Electric Company	63,067	0.04
2,103	Employers Holdings Inc.	48,304	0.03
5,697	Emulex Corp.	29,602	0.02
2,780	Enbridge Energy Management LLC	57,862	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
1,118	Encore Capital Group Inc.	40,778	0.03
1,408	Encore Wire Corp.	55,382	0.04
4,692	Endo Pharmaceuticals Holdings Inc.	229,706	0.15
3,018	Endologix Inc.	38,197	0.03
1,484	Endurance Specialty Holdings Limited	63,185	0.04
3,404	Energy XXI Bermuda	66,847	0.05
1,950	EnerSys	99,188	0.07
1,072	Engility Holdings Inc.	25,984	0.02
882	EnPro Industries Inc.	36,901	0.03
1,281	Ensign Group Inc.	41,155	0.03
507	Enstar Group Limited	51,110	0.03
7,082	Entegris Inc.	59,618	0.04
1,399	Envestnet Inc.	40,916	0.03
2,016	Envision Healthcare Holdings Inc.	51,967	0.04
1,691	Epl Oil & Gas Inc.	34,975	0.02
1,886	EPR Properties	67,285	0.05
3,205	Equity Lifestyle Properties Inc.	84,268	0.06
1,985	Equity One Inc.	32,326	0.02
1,387	Era Group Inc.	31,063	0.02
1,796	ESCO Technologies Inc.	44,654	0.03
1,390	Essex Property Trust Inc.	144,764	0.09
1,147	Esterline Technologies Corp.	84,871	0.06
1,632	Ethan Allen Interiors Inc.	36,028	0.02
1,968	Euronet Worldwide Inc.	68,340	0.05
3,416	Everbank Financial Corp.	45,466	0.03
1,295	Evercore Partners Inc.	56,181	0.04
3,029	Evertec Inc.	54,207	0.04
2,278	EW Scripps Company	35,907	0.02
3,777	Exact Sciences Corp.	32,043	0.02
1,796	Examworks Group Inc.	38,932	0.03
6,818	Exco Resources Inc.	26,274	0.02
7,806	Exelis Inc.	107,974	0.07
9,069	Exelixis Inc.	40,345	0.03
2,063	Exlservice Holdings Inc.	41,351	0.03
954	Exponent Inc.	53,614	0.04
3,662	Express Inc.	49,617	0.03
2,353	Exterran Holdings Inc.	58,400	0.04
3,768	Extra Space Storage Inc.	115,204	0.08
3,179	Ezcorp Inc.	26,969	0.02
1,625	Factset Research Systems Inc.	128,047	0.09
1,316	Fair Isaac Corp.	60,015	0.04
5,635	Fairchild Semiconductor International Inc.	54,594	0.04
983	Faro Technologies Inc.	41,590	0.03
3,916	Federal Signal Corp.	41,634	0.03
3,727	Federated Investors Inc.	77,897	0.05
1,468	FEI Company	95,200	0.07
6,480	FelCor Lodging Trust Inc.	38,374	0.03
4,602	Ferro Corp.	42,849	0.03
1,169	Fiesta Restaurant Group Inc.	44,319	0.04
4,868	Fifth & Pacific Companies Inc.	113,296	0.08
5,764	Fifth Street Finance Corp.	38,693	0.03
1,975	Financial Engines Inc.	99,585	0.07
4,086	Finisar Corp.	70,929	0.05
2,740	Finish Line	56,015	0.04
3,485	First American Corp.	89,860	0.06
4,648	First American Financial	95,122	0.06
6,074	First Bancorp	27,286	0.02
1,302	First Cash Finance Services	58,432	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
235	First Citizens BancShares Inc.	37,968	0.03
8,002	First Commonwealth Financial Corp.	51,219	0.03
4,525	First Financial Bancorp	57,238	0.04
1,263	First Financial Bankshares Inc.	60,788	0.04
1,142	First Financial Holdings Inc.	55,121	0.04
8,771	First Horizon National Corp.	74,155	0.05
3,884	First Industrial Realty Trust Inc.	49,186	0.03
3,534	First Midwest Bancorp Inc.	44,959	0.03
12,256	First Niagara Financial Group Inc.	94,458	0.07
4,890	First Potomac Realty Trust	41,272	0.03
3,063	First Solar Inc.	121,456	0.08
6,238	FirstMerit Corp.	100,636	0.07
1,589	Five Below Inc.	49,817	0.03
2,374	Flotek Industries Inc.	34,578	0.02
7,735	Flowers Foods Inc.	120,520	0.08
1,894	Fluidigm Corp.	52,671	0.04
5,474	FNB Corp.	50,134	0.03
6,007	Foot Locker Inc.	180,652	0.13
3,949	Forest City Enterprises	54,738	0.04
7,879	Forest Oil Corp.	20,642	0.01
1,931	Forestar Real Estate Group	29,807	0.02
1,538	Forrester Research Inc.	42,704	0.03
5,628	Fortinet Inc.	78,133	0.05
6,441	Fortune Brands Home & Security Inc.	213,618	0.16
1,985	Forum Energy Technologies Inc.	40,710	0.03
1,685	Forward Air Corp.	53,695	0.04
4,150	Foster Wheeler AG	99,447	0.07
2,250	Francesca's Holdings Corp.	30,061	0.02
1,606	Franklin Electric Company Inc.	52,028	0.04
5,800	Franklin Street Properties Corp.	50,299	0.03
3,024	Fred's Inc.	40,643	0.03
2,543	Freescale Semiconductor Holdings	29,620	0.02
1,618	Fresh Market Inc.	47,555	0.03
1,412	Ftd Companies Inc.	33,385	0.02
1,786	FTI Consulting Inc.	53,323	0.04
6,477	Fulton Financial Corp.	61,482	0.04
3,432	Fusion-Io Inc.	22,192	0.02
1,172	G&k Services Inc.	52,928	0.03
2,496	Gaming and Leisure Properties	92,037	0.06
9,382	Gannett Company Inc.	201,399	0.14
3,660	Gartner Inc.	188,718	0.14
1,804	GATX Corp.	68,301	0.05
2,867	Generac Holdings Inc.	117,847	0.08
2,086	General Cable Corp.	44,522	0.03
1,084	Genesco Inc.	57,475	0.04
1,668	Genesee & Wyoming Inc.	116,267	0.07
5,623	Gentex Corp.	134,622	0.09
2,391	Gentherm Inc.	46,520	0.03
18,425	Genworth Financial Inc.	207,655	0.15
669	Geospace Technologies Corp.	46,040	0.03
3,405	Gibraltar Industries Inc.	45,937	0.03
852	G-Iii Apparel Group Limited	45,625	0.03
3,178	Glacier Bancorp	68,705	0.05
2,224	Glatfelter	44,611	0.03
7,416	Glimcher Realty Trust	50,375	0.03
6,522	Global Cash Access Holdings Inc.	47,284	0.03
2,850	Global Payments Inc.	134,418	0.10
4,065	Globe Specialty Metals Inc.	53,131	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
2,363	Globus Medical Inc.	34,606	0.02
3,967	Gnc Holdings Inc.	168,273	0.11
4,153	Golub Capital Bdc Inc.	57,596	0.04
1,424	Goodrich Petroleum Corp.	17,589	0.01
9,924	Goodyear Tire & Rubber Company	171,768	0.12
2,131	Graco Inc.	120,813	0.08
6,110	GrafTech International Limited	49,795	0.03
1,915	Grand Canyon Education Inc.	60,593	0.04
1,896	Granite Construction Inc.	48,131	0.03
11,168	Graphic Packaging Holding Company	77,806	0.05
5,482	Great Lakes Dredge & Dock Corp.	36,601	0.02
6,468	Great Plains Energy Inc.	113,780	0.09
1,632	Greatbatch Inc.	52,396	0.04
1,428	Greenbrier Companies Inc.	34,033	0.02
1,236	Greenhill & Company Inc.	51,971	0.04
1,887	Greenlight Capital Re Limited	46,163	0.03
1,035	Greif Inc.	39,358	0.03
3,798	Griffon Corp.	36,410	0.02
871	Group 1 Automotive Inc.	44,892	0.03
18,321	Groupon Inc.	156,492	0.11
6,025	GT Advanced Technologies Inc.	38,128	0.03
2,810	Guess Inc.	63,360	0.04
1,730	Guidewire Software Inc.	61,607	0.04
3,194	Gulfport Energy Corp.	146,377	0.10
1,704	H&E Equipment Services Inc.	36,641	0.03
1,975	Haemonetics Corp.	60,384	0.04
1,592	Hain Celestial Group Inc.	104,882	0.07
11,451	Halcon Resources Corp.	32,077	0.02
4,991	Halozyme Therapeutics Inc.	54,294	0.04
3,002	Hancock Holding Company	79,911	0.05
3,947	Hanesbrands Inc.	201,282	0.14
1,908	Hanger Orthopedic Group Inc.	54,473	0.04
2,962	Hanmi Financial Corp.	47,054	0.03
1,597	Hanover Insurance Group	69,202	0.05
2,670	Harman International Industries Inc.	158,597	0.10
8,452	Harmonic Inc.	45,267	0.03
1,824	Harris Teeter Supermarkets Inc.	65,325	0.04
3,527	Harsco Corp.	71,746	0.05
5,551	Hatteras Finance Corp.	65,825	0.04
3,942	Hawaiian Electric Industries	74,552	0.05
1,336	Haynes International Inc.	53,558	0.04
2,083	HB Fuller Company	78,667	0.05
4,186	HCC Insurance Holdings Inc.	140,166	0.10
2,798	HD Supply Holdings Inc.	48,754	0.03
4,871	Headwaters Inc.	34,607	0.02
11,000	Health Management Associates Inc.	104,576	0.07
3,243	Health Net Inc.	69,828	0.05
4,236	Healthcare Realty Trust Inc.	65,510	0.04
3,016	Healthcare Services Group	62,095	0.04
4,321	Healthcare Trust of America Inc.	30,856	0.02
3,290	Healthsouth Corp.	79,555	0.05
1,087	Healthstream Inc.	25,851	0.02
1,962	Healthways Inc.	21,856	0.01
3,195	Heartland Express Inc.	45,492	0.03
1,748	Heartland Payment Systems Inc.	63,225	0.04
782	Heartware International Inc.	53,324	0.03
21,119	Hecla Mining Company	47,205	0.03
861	Heico Corp.	36,210	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
1,469	Helen of Troy Limited	52,781	0.04
3,730	Helix Energy Solutions Group Inc.	62,746	0.04
7,650	Hercules Offshore Inc.	36,253	0.02
4,639	Hercules Technology Growth Capital Inc.	55,212	0.04
2,941	Herman Miller Inc.	63,005	0.04
10,343	Hersha Hospitality Trust	41,809	0.03
3,738	Hexcel Corp.	121,232	0.08
2,082	Hff Inc.	40,569	0.03
1,207	Hibbett Sports Inc.	58,872	0.04
3,016	Highwoods Properties Inc.	79,167	0.05
3,090	Hillenbrand Inc.	65,973	0.05
2,234	Hill-Rom Holdings Inc.	67,022	0.05
3,171	Hilltop Holdings Inc.	53,228	0.04
1,355	Hittite Microwave Corp.	60,702	0.04
3,826	HMS Holdings Corp.	63,112	0.04
2,443	HNI Corp.	68,842	0.05
2,037	Home Bancshares Inc.	55,214	0.04
3,379	Home Loan Servicing Solution	56,327	0.04
2,141	Home Properties Inc.	83,312	0.06
1,540	Homeaway Inc.	45,688	0.03
2,716	Hometrust Bancshares Inc.	31,517	0.02
2,177	Horace Mann Educators Corp.	49,830	0.03
1,275	Hornbeck Offshore Services Inc.	45,552	0.03
3,439	Horsehead Holding Corp.	40,456	0.03
5,083	Hospitality Properties Trust	99,709	0.07
6,353	Hovnanian Enterprises Inc.	30,521	0.02
1,117	Howard Hughes Corp.	97,356	0.07
4,876	HRPT Properties Trust	82,485	0.06
1,489	HSN Inc.	67,321	0.05
1,739	HUB Group Inc.	50,329	0.03
1,800	Hubbell Inc.	142,255	0.09
2,359	Hudson Pacific Properties Inc.	37,441	0.03
30,843	Huntington Bancshares Inc.	215,997	0.16
1,678	Huntington Ingalls Industries Inc.	109,610	0.08
8,121	Huntsman Corp.	144,981	0.10
1,258	Huron Consulting Group Inc.	57,260	0.04
454	Hyster-Yale Materials Handling Inc.	30,694	0.02
3,168	IAC/InterActiveCorp	157,923	0.12
1,283	Iberiabank Corp.	58,519	0.04
1,441	ICF International Inc.	36,298	0.02
3,259	ICG Group Inc.	44,062	0.03
2,315	Iconix Brand Group Inc.	66,697	0.05
833	ICU Medical Inc.	38,514	0.03
1,853	Idacorp Inc.	69,712	0.05
3,324	IDEX Corp.	178,147	0.11
2,021	Idexx Laboratories Inc.	156,011	0.10
1,551	iGate Corp.	45,204	0.03
2,683	II-VI Inc.	34,269	0.02
4,108	Immunogen Inc.	43,735	0.03
2,843	Impax Laboratories Inc.	51,869	0.04
785	Imperva Inc.	27,419	0.02
4,983	Incyte Corp. Limited	183,089	0.13
1,854	Independent Bank Corp.	52,729	0.04
5,602	Infinera Corp.	39,760	0.03
1,816	Infinity Pharmaceuticals Inc.	18,200	0.01
1,181	Infinity Property & Casualty Corp.	61,495	0.04
1,157	Infoblox Inc.	27,725	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
4,277	Informatica Corp.	128,811	0.09
5,172	Ingram Micro Inc.	88,055	0.06
3,104	Ingredion Inc.	154,213	0.11
6,587	Inland Real Estate Corp.	50,289	0.03
1,354	Innospec Inc.	45,417	0.03
2,481	Insight Enterprises Inc.	40,889	0.03
2,289	Insulet Corp.	61,629	0.04
1,113	Integra LifeSciences Holdings Corp.	38,536	0.03
7,146	Integrated Device Technology Inc.	52,845	0.04
3,098	Interactive Brokers	54,723	0.04
874	Interactive Intelligence Group Inc.	42,725	0.03
1,942	Interdigital Comm Corp.	41,561	0.03
3,367	Interface Inc.	53,659	0.04
3,854	InterMune Inc.	41,198	0.03
6,131	Internap Network Services Corp.	33,459	0.02
2,481	International Bancshares Corp.	47,515	0.03
2,831	International Rectifier Corp.	53,561	0.04
1,271	International Speedway Corp.	32,735	0.02
5,781	Intersil Corp.	48,121	0.03
1,977	Interval Leisure Group Inc.	44,333	0.03
2,925	Intrepid Potash Inc.	33,624	0.02
2,287	Invacare Corp.	38,522	0.03
1,852	Invensense Inc.	27,929	0.02
3,069	Inverness Medical Innovation Inc.	80,625	0.06
7,132	Invesco Mortgage Capital	75,981	0.05
2,636	Investment Technology Group Inc.	39,331	0.03
1,178	Investors Bancorp Inc.	21,868	0.01
9,992	Investors Real Estate Trust	62,217	0.04
8,465	ION Geophysical Corp.	20,273	0.01
1,003	IPC - The Hospitalist Company Inc.	43,230	0.03
1,375	Ipg Photonics Corp.	77,444	0.05
1,344	Irobot Corp.	33,913	0.02
4,802	Ironwood Pharmaceuticals Inc.	40,460	0.03
4,798	Isis Pharmaceuticals Inc.	138,722	0.09
2,865	iStar Financial Inc.	29,670	0.02
2,001	ITC Holdings Corp.	139,145	0.11
1,774	Itron Inc.	53,338	0.04
3,293	ITT Corp.	103,764	0.07
2,448	Ixia	23,646	0.02
915	J&J Snack Foods Corp.	58,826	0.04
1,585	j2 Global Communications Inc.	57,524	0.04
6,992	Jabil Circuit Inc.	88,494	0.06
3,560	Jack Henry & Associates Inc.	152,972	0.10
2,027	Jack in the Box Inc.	73,581	0.05
7,308	Janus Capital Group Inc.	65,605	0.04
4,579	Jarden Corp.	203,870	0.14
2,039	Jazz Pharmaceuticals plc	187,275	0.12
14,125	JC Penney Company Inc. Holding Company	93,794	0.06
9,950	JDS Uniphase Corp.	93,727	0.06
2,765	John Bean Technologies Corp.	58,854	0.04
2,013	John Wiley & Sons Inc.	80,640	0.06
3,726	Jones Apparel Group Inc.	40,452	0.03
1,611	Jones Lang LaSalle Inc.	119,706	0.09
1,428	JOS A Bank Clothiers Inc.	56,718	0.04
1,242	K12 Inc.	19,604	0.01
702	Kaiser Aluminum Corp.	35,784	0.02
1,568	Kaman Corp.	45,210	0.03
1,840	KapStone Paper & Packaging Corp.	74,591	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
5,662	Kar Auction Services Inc.	121,421	0.08
3,810	KB Home	50,544	0.03
2,574	Kelly Services Inc.	46,588	0.03
1,604	Kemper Corp.	47,586	0.03
2,702	Kennametal Inc.	102,103	0.07
2,095	Kennedy-Wilson Holdings Inc.	33,828	0.02
4,124	Keryx Biopharmaceuticals Inc.	38,757	0.03
7,190	Key Energy Services Inc.	41,221	0.03
2,465	Kforce Inc.	36,601	0.02
2,887	Kilroy Realty Corp.	105,134	0.07
3,221	Kindred Healthcare Inc.	46,143	0.03
1,925	Kirby Corp.	138,652	0.08
10,766	Kite Realty Group Trust	51,332	0.04
3,016	Knight Transportation Inc.	40,142	0.03
4,508	Knoll Inc.	59,902	0.04
11,124	Kodiak Oil & Gas Corp.	90,497	0.06
1,459	Koppers Holdings Inc.	48,441	0.03
2,622	Korn / Ferry International	49,702	0.03
2,028	Kraton Performance Polymers Inc.	33,924	0.02
2,764	Krispy Kreme Doughnuts Inc.	38,693	0.03
4,534	Kulicke & Soffa Industries Inc.	43,762	0.03
2,181	Labor Ready Inc.	40,804	0.03
1,735	Laclede Group Inc.	57,340	0.04
3,104	Lamar Advertising Company	117,700	0.09
895	Lancaster Colony Corp.	57,255	0.04
1,468	Landauer Inc.	56,048	0.04
1,812	Landstar System Inc.	75,547	0.05
2,824	Laredo Petroleum Holdings Inc.	56,748	0.04
3,281	LaSalle Hotel Properties	73,480	0.05
8,646	Lattice Semiconductor Corp.	34,573	0.02
2,490	Layne Christensen Company	30,864	0.02
2,521	La-Z-Boy Inc.	56,715	0.04
1,306	LB Foster Company	44,821	0.03
2,418	Leap Wireless International Inc.	30,533	0.02
3,419	Lear Corp.	200,906	0.13
3,458	Lender Processing Services Inc.	93,806	0.06
1,731	Lennox International Inc.	106,854	0.07
2,700	Lexmark International Inc.	69,599	0.05
3,901	Liberty Media Corp. - Liberty Capital	82,779	0.06
1,443	Liberty Ventures	128,377	0.09
1,710	Life Time Fitness Inc.	58,326	0.04
1,878	LifePoint Hospitals Inc.	72,015	0.05
1,008	Ligand Pharmaceuticals Inc.	38,478	0.03
2,924	Lincoln Electric Holdings Inc.	151,383	0.10
704	Lindsay Corp.	42,277	0.03
5,527	Linn Company LLC	123,579	0.08
3,283	Lions Gate Entertainment Corp.	75,431	0.05
1,207	Liquidity Services Inc.	19,849	0.01
951	Lithia Motors Inc.	47,911	0.03
954	Littelfuse Inc.	64,338	0.04
5,668	Live Nation Inc.	81,280	0.06
4,376	LivePerson Inc.	47,064	0.03
1,141	Logmein Inc.	27,781	0.02
539	Loral Space & Communications Inc.	31,676	0.02
5,963	Louisiana-Pacific Corp.	80,101	0.05
3,601	Lpl Financial Holdings Inc.	122,904	0.08
1,369	LSB Industries Inc.	40,754	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
2,239	LTC Properties Inc.	57,504	0.04
1,099	Lumber Liquidators Holdings Inc.	82,061	0.06
2,311	Luminex Corp.	32,536	0.02
1,945	M/i Homes Inc.	35,923	0.02
4,040	Mack-Cali Realty Corp.	62,977	0.04
1,928	Macquarie Infrastructure Company LLC	76,157	0.05
2,360	Madison Square Gar Inc.	98,617	0.08
1,120	Magellan Health Services Inc.	48,695	0.03
1,658	Magnachip Semiconduct	23,463	0.02
8,193	Magnum Hunter Resources Corp.	43,464	0.03
4,459	Maiden Holdings Limited	35,369	0.02
2,014	Main Street Capital Corp.	47,779	0.03
2,624	Mallinckrodt plc	99,518	0.07
918	Manhattan Associates	78,266	0.05
4,982	Manitowoc Company Inc.	84,314	0.06
8,488	MannKind Corp.	32,093	0.02
1,338	Mantech International Corp.	29,062	0.02
1,520	MarketAxess Holdings Inc.	73,763	0.05
865	Marriott Vacations Worldwide Corp.	33,120	0.02
2,306	Masimo Corp.	48,916	0.03
2,214	Mastec Inc.	52,572	0.04
2,897	Matador Resources Company	39,189	0.03
2,588	Matrix Service Company	45,958	0.03
1,800	Matthews International Corp.	55,661	0.04
2,866	Maximus Inc.	91,495	0.06
2,390	MB Financial Inc.	55,659	0.04
6,382	MBIA Inc.	55,300	0.04
10,341	McDermott International Inc.	68,742	0.05
16,781	Mcewen Mining Inc.	23,869	0.02
1,909	Mcgrath Rentcorp	55,139	0.04
2,111	MDC Holdings Inc.	49,391	0.03
1,144	Measurement Specialties Inc.	50,386	0.03
2,299	MedAssets Inc.	33,085	0.02
7,992	Medical Properties Trust Inc.	70,875	0.05
2,823	Medicines Company	79,121	0.05
2,028	Medidata Solutions	89,144	0.06
3,110	Medivation Inc.	144,040	0.10
5,951	Medley Capital Corp.	59,814	0.04
3,516	Mednax Inc.	136,204	0.10
1,802	Mellanox Technologies Limited	52,270	0.04
2,118	Men's Wearhouse Inc.	78,513	0.05
3,863	Mentor Graphics Corp.	67,479	0.05
1,318	Mercadolibre Inc.	103,100	0.07
1,623	Meredith Corp.	61,012	0.04
2,676	Meridian Bioscience Inc.	51,522	0.04
3,754	Merit Medical Systems Inc.	42,881	0.03
1,641	Meritage Homes Corp.	57,151	0.04
1,795	Methode Electronics Inc.	44,538	0.03
15,791	MFA Mortgage Investments Inc.	80,906	0.06
1,530	Mge Energy Inc.	64,289	0.04
13,362	MGIC Investment Corp.	81,843	0.06
2,987	Micros Systems Inc.	124,362	0.08
3,752	Microsemi Corp.	67,936	0.05
458	MicroStrategy Inc.	41,295	0.03
3,206	Mid-America Apartment Communities Inc.	141,320	0.09
739	Middleby Corp.	128,697	0.09
1,497	Mine Safety Appliances Company	55,634	0.04
1,116	Minerals Technologies Inc.	48,651	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
2,326	MKS Instruments Inc.	50,539	0.03
1,758	Mobile Mini Inc.	52,538	0.04
3,847	Modine Manufacturing Company	35,791	0.02
1,269	Molina Healthcare Inc.	32,002	0.02
6,681	Molycorp Inc.	27,249	0.02
2,854	Momenta Pharmaceuticals Inc.	36,619	0.03
1,790	Monolithic Power Systems Inc.	45,024	0.03
2,201	Monotype Imaging Holdings Inc.	50,890	0.03
1,425	Monro Muffler Inc.	58,284	0.04
8,502	Monster Worldwide Inc.	43,992	0.03
2,474	Montpelier Re Holdings Limited	52,247	0.04
1,576	Moog Inc.	77,705	0.05
881	Morningstar Inc.	49,927	0.03
988	Movado Group Inc.	31,555	0.02
2,608	Move Inc.	30,264	0.02
4,234	MRC Global Inc.	99,125	0.07
1,858	MSC Industrial Direct Company	109,043	0.07
4,134	MSCI Inc. - A	131,164	0.09
928	MTS Systems Corp.	47,984	0.03
1,225	Mueller Industries Inc.	56,016	0.04
7,399	Mueller Water Products Inc.	50,313	0.03
1,895	Murphy USA Inc.	57,155	0.04
537	Mwi Veterinary Supply Inc.	66,481	0.05
1,855	MYR Group Inc.	33,763	0.02
3,519	Myriad Genetics Inc.	53,579	0.04
3,197	National CineMedia Inc.	46,309	0.03
2,567	National Fuel Gas Company	133,012	0.09
1,389	National Health Investors Inc.	56,550	0.04
3,685	National Instruments Corp.	85,630	0.06
5,720	National Penn Bancshares Inc.	47,032	0.03
194	National Presto Industries Inc.	11,334	0.01
4,701	National Retail Properties Inc.	103,474	0.07
893	Nationstar Mortgage Holdings	23,952	0.02
3,693	Navigant Consulting Inc.	51,457	0.04
938	Navigators Group Inc.	42,994	0.03
2,281	Navistar International Corp.	63,218	0.04
3,070	NBT Bancorp Inc.	57,704	0.04
6,282	NCR Corp.	155,278	0.11
5,027	Nektar Therapeutics	41,407	0.03
1,282	Nelnet Inc.	39,206	0.03
1,579	Neogen Corp.	52,368	0.04
2,148	Netgear Inc.	51,348	0.04
1,991	Netscout Systems Inc.	42,755	0.03
4,045	Neurocrine Biosciences Inc.	27,418	0.02
2,065	New Jersey Resources Corp.	69,295	0.05
4,568	New Mountain Finance Corp.	49,859	0.03
12,929	New Residential Investment	62,677	0.04
6,155	New York Times Company	70,888	0.05
13,594	Newcastle Investment Corp.	56,627	0.04
5,691	Newfield Exploration Company	101,723	0.07
393	NewMarket Corp.	95,302	0.07
4,757	Newpark Resources	42,428	0.03
2,705	Newport Corp.	35,473	0.02
1,460	Nexstar Broadcasting Group Inc.	59,048	0.04
2,878	NIC Inc.	51,944	0.04
8,199	NII Holdings Inc.	16,363	0.01
2,135	Nordson Corp.	115,120	0.08
4,242	Northern Oil And Gas Inc.	46,393	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
3,604	Northfield Bancorp Inc.	34,524	0.02
9,623	Northstar Realty Finance Corp.	93,929	0.06
4,379	Northwest Bancshares Inc.	46,970	0.03
1,791	Northwest Natural Gas Company	55,656	0.04
1,700	Northwestern Corp.	53,445	0.04
4,248	NPS Pharmaceuticals Inc.	93,595	0.06
4,729	Nrdc Acquisition Corp.	50,518	0.03
2,142	Nu Skin Enterprises Inc.	214,860	0.16
2,097	Nuvasive Inc.	49,201	0.03
199	NVR Inc.	148,174	0.10
3,530	NxStage Medical Inc.	25,618	0.02
2,864	Oasis Petroleum Inc.	97,625	0.07
21,693	Office Depot Inc.	83,280	0.06
3,083	Ofg Bancorp	38,796	0.03
2,202	Oil States International Inc.	162,552	0.10
2,252	Old Dominion Freight Line Inc.	86,650	0.06
5,207	Old National Bancorp	58,080	0.04
9,414	Old Republic International Corp.	117,987	0.08
3,383	Olin Corp.	70,830	0.05
1,390	OM Group Inc.	36,728	0.03
5,050	Omega Healthcare Investors Inc.	109,213	0.07
2,194	Omnicell Inc.	40,649	0.03
2,837	Omnivision Technologies Inc.	35,412	0.02
1,961	On Assignment Inc.	49,696	0.03
18,667	ON Semiconductor Corp.	111,626	0.08
936	Opentable Inc.	53,914	0.04
9,781	Opko Health Inc.	59,909	0.04
2,902	Orbital Sciences Corp.	49,070	0.03
4,040	Orient-Express Hotels Limited	44,301	0.03
2,429	Orthofix International NV	40,226	0.03
3,061	Oshkosh Corp.	111,915	0.08
862	OSI Systems Inc.	33,224	0.02
2,834	Otter Tail Corp.	60,199	0.04
2,320	Owens & Minor Inc.	61,555	0.04
4,313	Owens Corning	127,454	0.10
784	Oxford Industries Inc.	45,898	0.03
1,349	Pacira Pharmaceuticals Inc.	56,282	0.04
3,412	Packaging Corp. of America	156,691	0.11
1,801	Pacwest Bancorp	55,182	0.04
989	Palo Alto Networks Inc.	41,248	0.03
5,871	Pandora Media Inc.	113,334	0.08
1,116	Panera Bread Company	143,101	0.10
1,692	Papa John's International Inc.	55,747	0.04
4,513	Parametric Technology Corp.	115,908	0.08
2,294	Parexel International Corp.	75,216	0.05
2,363	Park Electrochemical Corp.	49,251	0.03
7,318	Parker Drilling Company	43,177	0.03
2,691	Parkway Properties Inc.	37,671	0.03
6,129	Patterson-UTI Energy Inc.	112,621	0.08
2,446	PBF Energy Inc.	55,845	0.04
1,576	Pdc Energy Inc.	60,869	0.04
10,399	PDL BioPharma Inc.	63,694	0.04
1,820	Pebblebrook Hotel Trust	40,628	0.03
952	Pegasystems Inc.	33,978	0.02
2,496	Penn National Gaming Inc.	25,957	0.02
5,445	Pennantpark Investment Corp.	45,838	0.03
3,242	Pennsylvania	44,656	0.03
1,627	Penske Auto Group	55,684	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
3,427	PEP Boys-Manny Moe & Jack	30,193	0.02
2,237	Perficient Inc.	38,021	0.03
4,059	PerkinElmer Inc.	121,450	0.08
2,549	PHH Corp.	45,044	0.03
2,360	Pico Holdings Inc.	39,580	0.03
2,834	Piedmont Natural Gas Company Pny Us	68,199	0.05
5,093	Piedmont Office Realty Trust Inc.	61,059	0.04
4,073	Pier 1 Imports Inc.	68,221	0.05
2,782	Pilgrim's Pride Corp.	32,808	0.02
1,664	Pinnacle Financial Partners Inc.	39,283	0.03
5,390	Pioneer Energy Services Corp.	31,332	0.02
1,182	Piper Jaffray Companies	33,926	0.02
8,606	Pitney Bowes Inc.	145,521	0.10
1,991	Plantronics Inc.	67,116	0.05
1,100	Platinum Underwriters Holdings Limited	48,919	0.03
1,617	Plexus Corp.	50,800	0.03
10,298	PMC - Sierra Inc.	48,054	0.03
2,890	PNM Resources Inc.	50,587	0.03
7,619	Polycom Inc.	62,093	0.04
3,660	PolyOne Corp.	93,894	0.06
1,968	Polypore International Inc.	55,557	0.04
1,671	Pool Corp.	70,505	0.05
3,978	Popular Inc.	82,941	0.06
2,087	Portfolio Recovery Associates Inc.	80,030	0.05
3,153	Portland General Electric Company	69,103	0.05
1,564	Post Holdings Inc.	55,922	0.04
2,037	Post Properties Inc.	66,863	0.05
2,245	Potlatch Corp.	68,004	0.05
692	Powell Industries Inc.	33,642	0.02
1,298	Power Integrations Inc.	52,581	0.04
5,394	Premiere Global Services Inc.	45,369	0.03
2,266	Prestige Brands Holdings Inc.	58,872	0.04
769	Pricesmart Inc.	64,480	0.04
2,227	Primerica Inc.	69,350	0.05
1,896	Primoris Services Corp.	42,834	0.03
2,695	PrivateBank Corp.	56,581	0.04
2,247	ProAssurance Corp.	79,056	0.05
2,421	Progress Software Corp.	45,382	0.03
1,337	PROS Holdings Inc.	38,714	0.03
8,468	Prospect Capital Corp.	68,951	0.05
1,928	Prosperity Bancshares Inc.	88,694	0.06
2,652	Protective Life Corp.	97,500	0.07
661	Proto Labs Inc.	34,145	0.02
3,505	Provident Financial Services Inc.	49,143	0.03
755	PS Business Parks Inc.	41,872	0.03
3,531	Qlik Technologies Inc.	68,239	0.05
4,861	QLogic Corp.	41,733	0.03
1,107	Quad Graphics Inc.	21,876	0.01
813	Quaker Chemical Corp.	45,472	0.03
2,306	Quality Systems Inc.	35,244	0.02
2,495	Quanex Building Products Corp.	36,068	0.02
6,848	Questar Corp.	114,253	0.08
2,496	Questcor Pharmaceuticals Inc.	98,630	0.07
1,947	Quidel Corp.	43,647	0.03
6,329	Quiksilver Inc.	40,281	0.03
7,178	Radian Group Inc.	73,554	0.05
5,415	Rambus Inc.	37,215	0.03
4,227	Ramco-Gershenson Properties Trust	48,284	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
3,083	Raptor Pharmaceutical Corp.	29,131	0.02
1,959	Raven Industries Inc.	58,488	0.04
1,168	RBC Bearings Inc.	59,970	0.04
2,200	Realpage Inc.	37,328	0.03
769	Red Robin Gourmet Burgers Inc.	41,041	0.03
4,354	Redwood Trust Inc.	61,205	0.04
3,606	Regal Entertainment Group	50,899	0.03
1,567	Regal-Beloit Corp.	83,834	0.06
3,507	Regis Corp.	36,929	0.03
2,461	Reinsurance Group of America Inc.	138,253	0.09
2,844	Reliance Steel & Aluminum Company	156,530	0.10
2,115	Reasant Corp.	48,288	0.03
2,353	Rent-A-Center Inc.	56,932	0.04
4,168	Resources Connection Inc.	43,345	0.03
2,376	Responsys Inc.	47,263	0.03
1,345	Restoration Hardware Holding	65,691	0.04
8,708	Retail Properties of America Inc. - A	80,384	0.05
2,552	Rex Energy Corp.	36,503	0.02
2,019	Rexnord Corp.	39,576	0.03
13,075	RF Micro Devices Inc.	48,962	0.03
29,908	Rite Aid Corp.	109,826	0.08
6,459	Riverbed Technology Inc.	84,748	0.06
857	RLI Corp.	60,564	0.04
4,651	RLJ Lodging Trust	82,087	0.06
1,561	Roadrunner Transportation Systems Inc.	30,530	0.02
2,682	Rockwood Holdings Inc.	139,983	0.10
2,221	Rofin-Sinar Technologies Inc.	43,551	0.03
914	Rogers Corp.	40,793	0.03
2,655	Rollins Inc.	58,362	0.04
2,525	Rosetta Resources Inc.	88,030	0.06
4,585	Rovi Corp.	65,517	0.04
3,033	Royal Gold Inc.	101,405	0.08
3,047	Rpc Inc.	39,471	0.03
5,522	RPM International Inc.	166,347	0.11
7,863	RR Donnelley & Sons Company	115,724	0.08
1,444	RTI International Metals Inc.	35,850	0.02
1,597	Rush Enterprises Inc.	34,363	0.02
2,056	Ryder System Inc.	110,084	0.08
2,193	Ryland Group Inc.	69,087	0.05
2,003	Ryman Hospitality Properties	60,732	0.04
2,654	S&T Bancorp Inc.	48,748	0.03
4,450	Safeguard Scientifics Inc.	64,879	0.04
1,370	Safety Insurance Group Inc.	55,975	0.04
1,520	Saia Inc.	35,354	0.02
2,481	Salix Pharmaceuticals Limited	161,937	0.11
6,562	Sally Beauty Holdings Inc.	143,960	0.10
1,839	Sanchez Energy Corp.	32,711	0.02
1,011	Sanderson Farms Inc.	53,068	0.04
16,175	SandRidge Energy Inc.	71,252	0.05
3,227	Sangamo Biosciences Inc.	32,529	0.02
3,662	Sanmina Corp.	44,381	0.03
2,892	Santarus Inc.	67,077	0.05
4,850	Sapient Corp.	61,102	0.04
4,894	Sara Lee Corp.	118,768	0.08
1,418	Sarepta Therapeutics Inc.	20,962	0.01
1,618	Scansource Inc.	49,822	0.03
1,658	Schnitzer Steel Industries Inc.	39,310	0.03
1,592	Scholastic Corp.	39,293	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
1,849	Schulman A Inc.	47,314	0.03
1,317	Schweitzer-Mauduit International Inc.	49,193	0.03
1,924	Science Applications International Corp	46,175	0.03
2,210	Scientific Games Corp.	27,153	0.02
1,744	Sciquest Inc.	36,046	0.02
1,438	Scotts Company	64,932	0.04
578	Seacor Holdings Inc.	38,255	0.03
4,179	Seattle Genetics	120,977	0.08
2,525	Select Comfort Corp.	38,646	0.03
2,029	Select Income	39,374	0.03
2,853	Selective Insurance Group	56,027	0.04
1,751	SemGroup Corp.	82,890	0.06
2,936	Semtech Corp.	53,864	0.04
7,772	Senior Housing Properties Trust	125,383	0.08
1,723	Sensient Technologies Corp.	60,670	0.04
7,266	Service Corp. International	95,601	0.06
2,506	Servicesource International Inc.	15,240	0.01
1,614	Shutterfly Inc.	59,655	0.04
1,727	Signature Bank	134,631	0.09
3,077	Signet Jewelers Limited	175,739	0.13
1,360	Silgan Holdings Inc.	47,394	0.03
1,652	Silicon Laboratories Inc.	51,924	0.04
2,977	Silver Bay Realty Trust Corp.	34,546	0.02
1,878	Simpson Manufacturing Company Inc.	50,059	0.03
3,207	Sinclair Broadcast Group Inc.	83,157	0.06
2,209	Sirona Dental Systems Inc.	112,538	0.07
3,222	Six Flags Entertainment Corp Six Us	86,095	0.06
1,732	Skechers Inc.	41,642	0.03
7,707	Skyworks Solutions Inc.	159,738	0.10
3,552	Smith & Wesson Holding Corp.	34,774	0.02
2,539	Smith (AO) Corp.	99,389	0.07
2,003	Snap-On Inc.	159,199	0.10
2,123	Snyders-Lance Inc.	44,249	0.03
2,493	Solar Capital Limited	40,798	0.03
1,191	Solarcity Corp.	49,111	0.04
2,811	Solarwinds Inc.	77,173	0.05
2,812	Solera Holdings Inc.	144,400	0.11
1,669	Sonic Automotive	29,651	0.02
3,201	Sonic Corp.	46,902	0.03
4,214	Sonoco Products Company	127,588	0.09
10,975	Sonus Networks Inc.	25,089	0.02
2,686	Sotheby's	103,701	0.07
1,434	South Jersey Industries Inc.	58,236	0.04
1,764	Southwest Gas Corp.	71,574	0.05
1,207	Sovran Self Storage Inc.	57,085	0.04
4,489	Spansion Inc.	45,250	0.03
2,866	Spartan Stores Inc.	50,500	0.03
3,092	Spectranetics Corp.	56,098	0.04
964	Spectrum Brands Holdings Inc.	49,356	0.03
4,750	Spectrum Pharmaceuticals Inc.	30,507	0.02
4,583	Spirit Aerosystems Holdings Inc.	113,349	0.08
13,923	Spirit Realty Capital Inc.	99,324	0.07
4,133	Splunk Inc.	205,968	0.15
747	Sps Commerce Inc.	35,400	0.02
2,413	SS&C Technologies Holdings	77,506	0.05
2,679	St Mary Land & Exploration Company	161,581	0.11
3,347	Stag Industrial Inc.	49,527	0.03
2,276	Stage Stores Inc.	36,701	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
795	Stamps.com Inc.	24,289	0.02
1,758	Stancorp Financial Group Inc.	84,522	0.06
1,533	Standard Motor Products Inc.	40,941	0.03
7,442	Standard-Pacific Corp.	48,877	0.03
1,071	Standex International Corp.	48,873	0.03
7,180	Starwood Property Trust	144,334	0.09
4,359	State Bank Financial Corp.	57,542	0.04
107	Steak N Shake Company	39,341	0.03
8,365	Steel Dynamics Inc.	118,620	0.08
4,142	Steelcase Inc.	47,674	0.03
931	Steiner Leisure Limited	33,235	0.02
1,029	Stepan Company	49,010	0.03
2,152	Steris Corp.	75,042	0.05
1,711	Sterling Financial Corp.	42,317	0.03
2,574	Steven Madden Limited	68,350	0.05
1,294	Stewart Information Services Corp.	30,304	0.02
2,022	Stifel Financial Corp.	70,318	0.05
4,334	Stillwater Mining Company	38,812	0.03
2,377	Stone Energy Corp.	59,669	0.04
6,986	Strategic Hotel Capital Inc.	47,910	0.03
961	Sturm Ruger & Company Inc.	50,974	0.03
5,460	Summit Hotel Properties Inc.	35,662	0.02
1,776	Sun Communities Inc.	54,957	0.04
2,968	Sun Healthcare Group Inc.	56,304	0.04
1,564	Sun Hydraulics Corp.	46,343	0.03
4,014	SunCoke Energy Inc.	66,446	0.04
9,498	Sunedison Inc.	89,952	0.06
1,813	Sunpower Corp.	39,222	0.03
5,204	Sunstone Hotel Investors Inc.	50,607	0.03
8,845	Supervalu Inc.	46,794	0.03
6,635	Susquehanna Bancshares Inc.	61,826	0.04
985	Susser Holdings Corp.	46,814	0.03
1,720	SVB Financial Group	130,890	0.09
4,039	Swift Energy Company	39,571	0.03
3,527	Swift Transportation Company	56,849	0.04
2,944	SYKES Enterprises Inc.	46,597	0.03
2,875	Symetra Financial Corp.	39,559	0.03
779	Synageva Biopharma Corp.	36,588	0.02
1,580	Synaptics Inc.	59,407	0.04
1,474	Synchronoss Technologies Inc.	33,236	0.02
1,012	Synnex Corp.	49,500	0.03
35,762	Synovus Financial Corp.	93,431	0.06
609	Syntel Inc.	40,196	0.03
791	Tableau Software Inc.	39,569	0.03
3,854	Take-Two Interactive Software Inc.	48,582	0.03
1,670	TAL International Group Inc.	69,505	0.05
3,796	Tanger Factory Outlet Centers	88,209	0.06
1,598	Tangoe Inc.	20,886	0.01
1,309	Targa Resources Corp.	83,758	0.06
3,129	Taser International Inc.	36,060	0.02
2,428	Taubman Centers Inc.	112,629	0.08
6,256	TCF Financial Corp.	73,776	0.05
2,762	Team Health Holdings Inc.	91,302	0.07
1,534	Team Inc.	47,135	0.03
1,410	Tech Data Corp.	52,800	0.04
1,427	Techne Corp.	98,040	0.07
7,495	Teco Energy Inc.	93,772	0.06
1,041	Teledyne Technologies Inc.	69,397	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
1,377	Teleflex Inc.	93,795	0.06
3,371	Telephone & Data Systems Inc.	63,068	0.04
2,587	Tempur-Pedic International Inc.	101,306	0.07
4,432	Tenet Healthcare Corp.	135,474	0.09
1,081	Tennant Company	53,197	0.04
2,307	Tenneco Automotive Inc.	94,711	0.06
7,369	Teradyne Inc.	94,228	0.06
4,551	Terex Corp.	138,681	0.10
2,609	Tesco Corp.	37,451	0.03
3,494	Tessera Technologies Inc.	49,978	0.03
2,963	Tetra Tech Inc.	60,165	0.04
4,327	Tetra Technologies Inc.	38,813	0.03
7,517	Tetragon Financial Group Limited	54,607	0.04
1,732	Texas Capital Bancshares Inc.	78,182	0.05
682	Texas Industries Inc.	34,042	0.02
2,773	Texas Roadhouse	55,945	0.04
4,298	TFS Financial Corp.	37,788	0.03
3,165	Theravance Inc.	81,884	0.06
2,191	Thermon Group Holdings Inc.	43,456	0.03
5,388	THL Credit Inc.	64,478	0.04
1,816	Thor Industries Inc.	72,788	0.05
2,456	Thoratec Corp.	65,234	0.04
6,283	TIBCO Software Inc.	102,501	0.07
1,795	Tidewater Inc.	77,209	0.05
1,585	Tile Shop Holdings Inc.	20,785	0.01
5,560	Time Warner Telecom Inc.	122,947	0.08
3,148	Timken Company	125,809	0.09
2,493	Titan International Inc.	32,530	0.02
5,919	Tivo Inc.	56,357	0.04
2,257	Toro Company	104,173	0.07
3,813	Tower Group International Limited	9,353	0.01
1,508	TreeHouse Foods Inc.	75,425	0.05
939	Trex Company Inc.	54,195	0.04
2,214	Triangle Capital Corp.	44,426	0.03
2,166	Trimas Corp.	62,703	0.04
3,168	Trinity Industries Inc.	125,345	0.09
2,262	Triple-S Management Corp.	31,912	0.02
7,407	TriQuint Semiconductor Inc.	44,831	0.03
2,052	Triumph Group Inc.	113,281	0.08
2,445	Tronox Limited	40,935	0.03
1,281	Trulia Inc.	32,788	0.02
2,729	Trustmark Corp.	53,156	0.04
3,693	TTM Technologies Inc.	22,995	0.02
2,220	Tumi Holdings Inc.	36,330	0.02
2,117	Tupperware Corp.	145,230	0.10
2,040	Tutor Perini Corp.	38,936	0.03
15,719	Two Harbors Investment Corp.	105,862	0.07
1,196	Tyler Technologies Inc.	88,645	0.05
3,797	UGI Corp.	114,245	0.08
2,339	UIL Holdings Corp.	65,776	0.04
1,036	Ultimate Software Group Inc.	115,197	0.08
6,590	Ultra Petroleum Corp.	103,540	0.07
1,700	Ultratech Inc.	35,778	0.02
1,629	UMB Financial Corp.	75,991	0.05
4,652	Umpqua Holdings Corp.	64,617	0.04
669	Unifirst Corp.	51,949	0.04
2,123	Unisys Corp.	51,721	0.04
1,677	Unit Corp.	62,823	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
1,484	United Fire Group Inc.	30,866	0.02
1,872	United Natural Foods Inc.	102,420	0.07
3,817	United Rentals Inc.	215,927	0.16
6,013	United States Steel Corp.	128,730	0.09
1,864	United Stationers Inc.	62,077	0.04
1,903	United Therapeutics Corp.	156,168	0.11
1,393	Universal Corp.	55,197	0.04
1,695	Universal Display Corp.	42,266	0.03
1,241	Universal Forest Products Inc.	46,958	0.03
1,759	UNS Energy Corp.	76,401	0.05
2,854	URS Corp.	109,753	0.08
706	US Ecology Inc.	19,054	0.01
1,614	US Silica Holdings Inc.	39,953	0.03
4,744	Uti Worldwide Com Npv	60,455	0.04
1,303	Vail Resorts Inc.	71,138	0.05
2,050	Valassis Communications Inc.	50,954	0.03
3,561	Validus Holdings Limited	104,120	0.07
7,909	Valley National Bancorp	58,086	0.04
900	Valmont Industries	97,397	0.07
3,222	Valspar Corp.	166,694	0.11
3,212	Valueclick Inc.	54,475	0.04
3,260	VCA Antech Inc.	74,193	0.05
3,747	Vector Group Limited	44,514	0.03
3,028	Vectren Corp.	78,010	0.05
1,842	Veeco Instruments Inc.	43,993	0.03
4,515	VeriFone Holdings Inc.	87,879	0.06
2,367	Verint Systems Inc.	73,761	0.05
2,329	Viad Corp.	46,954	0.03
1,725	Viasat Inc.	78,429	0.05
2,438	Viewpoint Financial Group Inc.	48,567	0.03
2,138	Virnetx Holding Corp.	30,116	0.02
2,698	Viropharma Inc.	97,605	0.07
356	Virtus Investment Partners Inc.	51,684	0.04
5,565	Vishay Intertechnology Inc.	53,552	0.04
1,251	Vistaprint Limited	51,612	0.04
1,739	Visteon Corp.	103,347	0.07
1,436	Vitamin Shoppe Inc.	54,201	0.04
4,831	Vivus Inc.	31,834	0.02
2,625	Volcano Corp.	41,624	0.03
2,750	W&T Offshore Inc.	31,931	0.02
4,084	Wabash National Corp.	36,603	0.02
2,279	Wabco Holdings Inc.	154,491	0.11
3,902	Wabtec Corp.	210,314	0.13
3,086	Waddell & Reed Financial Inc.	145,840	0.11
1,341	Wageworks Inc.	57,846	0.04
3,451	Walter Industries Inc.	41,649	0.03
1,549	Walter Investment Management Corp.	39,749	0.03
3,894	Washington Federal Inc.	65,816	0.05
167	Washington Post Company	80,391	0.05
3,384	Washington	57,368	0.04
4,214	Waste Connections Inc.	133,429	0.09
860	Watsco Inc.	59,953	0.04
864	Watts Water Technologies Inc.	38,794	0.03
983	Wd-40 Company	53,275	0.04
1,588	WebMD Health Corp.	45,521	0.03
1,836	Website Pros Inc.	42,357	0.03
3,367	Webster Financial Corp.	76,188	0.05
1,294	Weight Watchers International Inc.	30,924	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
4,195	Weingarten Realty Investors	83,477	0.06
1,779	WellCare Health Plans Inc.	90,916	0.06
11,567	Wendy's Company	73,199	0.05
1,853	Werner Enterprises Inc.	33,256	0.02
2,339	WesBanco Inc.	54,318	0.04
2,798	Wesco Aircraft Holdings Inc.	44,510	0.03
1,550	Wesco International Inc.	102,441	0.07
3,028	West Pharmaceutical Services Inc.	107,808	0.06
1,600	Westamerica Bancorporation	65,558	0.04
4,019	Westar Energy Inc.	93,828	0.06
3,660	Western Alliance Bancorp	63,375	0.04
2,771	Western Refining Inc.	85,285	0.06
2,232	WGL Holdings Inc.	64,889	0.04
7,472	Whitewave Foods Company	124,394	0.08
3,399	Williams-Sonoma Inc.	143,760	0.10
1,923	Winnebago Industries	38,308	0.03
1,829	Wintrust Financial Corp.	61,217	0.04
4,653	Wisdomtree Investments Inc.	59,802	0.04
3,848	Wolverine World Wide Inc.	94,835	0.06
2,344	Woodward Governor Company	77,586	0.05
687	World Acceptance Corp.	43,640	0.03
3,202	World Fuel Services Corp.	100,293	0.07
2,178	Worthington Industries	66,512	0.05
1,257	Wp Carey Inc.	55,965	0.04
7,966	WPX Energy Inc.	117,818	0.08
2,769	WR Grace & Company	198,680	0.13
1,351	Wright Express Corp.	97,093	0.07
2,076	Wright Medical Group Inc.	46,267	0.03
2,454	Yelp Inc.	122,794	0.08
1,864	Zebra Technologies Corp.	73,156	0.05
1,166	Zillow Inc.	69,159	0.05
6,664	Zions Bancorporation	144,892	0.10
1,404	Zumiez Inc.	26,492	0.02
25,194	Zynga Inc.	69,478	0.05
		<b>85,289,628</b>	<b>58.20</b>
<b>Total Equities</b>		<b>145,322,132</b>	<b>99.24</b>
<b>EUR Rights</b>			
13,633	Faes Farma SA - Right	573	0.00
		<b>573</b>	<b>0.00</b>
<b>JPY Rights</b>			
2,200	Nichi-Iko Pharmaceutical Company Limited - Right	7,139	0.01
		<b>7,139</b>	<b>0.01</b>
<b>USD Rights</b>			
6,818	Exco Resources Inc. - Right	792	0.00
		<b>792</b>	<b>0.00</b>
<b>Total Rights</b>		<b>8,504</b>	<b>0.01</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>		<b>145,330,636</b>	<b>99.25</b>

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			
<b>EUR Rights</b>			
1,484	Eurocommercial Properties NV - Right	0	0.00
		<b>0</b>	<b>0.00</b>
<b>Total Rights</b>		<b>0</b>	<b>0.00</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>		<b>0</b>	<b>0.00</b>
<b>Total Investment in Securities</b>		<b>145,330,636</b>	<b>99.25</b>
<b>Other Net Assets</b>		<b>1,096,486</b>	<b>0.75</b>
<b>Total Net Assets</b>		<b>146,427,122</b>	<b>100.00</b>

\* Please see note 10.

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

# FDC SICAV Actions Monde Small Cap – Indexé\*

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## Industrial Classification of the Investment Portfolio as of 31 December 2013

<b>Sector</b>	<b>% NAV</b>
Real estate investment trust	7.45
Retail	6.32
Banks	5.33
Commercial services	4.23
Insurance	3.44
Oil and gas producers	3.25
Software	3.06
Financial services	2.98
Machinery	2.87
Pharmaceuticals	2.84
Chemicals	2.77
Oil and gas services	2.58
Electronic equipment	2.44
Internet software and services	2.37
Miscellaneous machinery	2.32
Engineering and construction	2.18
Transportation	2.13
Healthcare supplies and equipment	2.11
Leisure and entertainment	2.05
Semiconductors	1.87
Food services	1.80
Automobile parts and equipment	1.59
Healthcare services	1.52
Electrical equipment	1.45
Biotechnology	1.44
Electrical utilities	1.35
Building materials	1.31
Computers and peripherals	1.25
Iron and steel	1.15
Telecommunication equipment	1.12
Real estate	1.10
Home builders	1.07
Telecommunication services	0.95
Broadcasting, radio and television	0.91
Forest products and paper	0.91
Distribution and wholesale	0.88
Aerospace and defence	0.85
Mining (non precious)	0.85
Apparel	0.83
Precious metals	0.79
Metal fabrication	0.77
Investment companies	0.73
Packaging and containers	0.70
Publishing and printing	0.66
Home furnishings	0.65
Food	0.60
IT Consulting and services	0.60
Household products	0.59
Environment control and services	0.53

# FDC SICAV Actions Monde Small Cap – Indexé\*

## Industrial Classification of the Investment Portfolio as of 31 December 2013 (continued)

Sector	% NAV
Employment services	0.49
Beverages	0.46
Diversified companies	0.38
Advertising	0.34
Auto manufacturers	0.27
Business and office equipment	0.27
Water utilities	0.27
Textiles	0.24
Office furnishings	0.22
Cosmetics and personal care	0.20
Energy - alternate sources	0.20
Medical	0.20
Pipelines	0.18
Agriculture	0.17
Restaurants	0.17
Storage and warehousing	0.13
Consultants and Agencies	0.11
Diversified Metals	0.11
Savings and Loans	0.11
Gas	0.10
Construction and Building materials	0.09
Healthcare products	0.09
Media	0.09
Financial Services	0.08
Plastics and Rubber	0.08
Funds - Equities	0.07
Machinery - construction and Mining	0.07
Tobacco	0.07
Radio and TV	0.06
Coal	0.04
Merchandising	0.04
Telephone	0.04
Asset backed and mortgage backed securities	0.03
Auto Floor Plan ABS	0.03
Closed-ended Funds	0.03
Industrials	0.03
Leisure	0.03
Security and alarm services	0.03
Steel and Chemical plants	0.03
Hand and Machine Tools	0.02
Multi Industry	0.02
Venture capital	0.02
<b>Total Investment in Securities</b>	<b>99.25</b>
<b>Other Net Assets</b>	<b>0.75</b>
<b>Total Net Assets</b>	<b>100.00</b>

\* Please see note 10.



# FDC SICAV Actions EMMA – Actif 1

## Schedule of Investments and Other Net Assets as of 31 December 2013

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>			
<b>BRL Equities</b>			
2,900	AES Tiete SA	17,029	0.01
66,976	All America Latina Logistica SA	135,150	0.09
111,000	Ambev SA	591,375	0.40
28,500	Anhanguera Educacional Participacoes SA	130,624	0.09
87,770	Banco Bradesco SA Pfd	785,386	0.52
26,321	Banco Bradesco SA	258,682	0.18
32,700	Banco do Brasil SA	245,432	0.17
27,500	Banco do Estado do Rio Grande do Sul	106,585	0.07
116,600	Banco Itau Holding Financeira SA	1,124,421	0.76
59,600	Banco Santander Brasil SA	256,299	0.17
170,705	BM&F Bovespa SA	580,757	0.40
17,900	BR Malls Participacoes SA	93,879	0.06
8,200	BR Properties SA	46,916	0.03
32,900	Braskem SA Pfd	212,524	0.14
32,400	BRF - Brasil Foods SA	490,844	0.34
19,600	Centrais Eletricas Brasileiras SA	35,391	0.02
16,400	Centrais Eletricas Brasileiras SA Pfd	50,094	0.03
6,900	CETIP SA - Balcao Organizado de Ativos e Derivativos	51,364	0.03
12,600	Cielo SA	254,448	0.17
5,500	Companhia Brasileira de Distribuicao Grupo Pao de Acucar	177,489	0.12
31,300	Companhia de Concessoes Rodoviaras	171,091	0.11
12,600	Companhia de Saneamento Basico do Estado de Sao Paulo	102,554	0.07
2,600	Companhia de Saneamento de Minas Gerais	29,752	0.02
15,631	Companhia Energetica de Minas Gerais Pfd	67,362	0.05
2,500	Companhia Energetica de Sao Paulo Pfd	17,241	0.01
6,100	Companhia Hering	56,104	0.04
5,100	Companhia Paranaense de Energia	47,895	0.03
44,700	Companhia Siderurgica Nacional SA	197,724	0.13
12,306	Cosan SA Industria e Comercio	149,826	0.10
8,700	CPFL Energia SA	51,088	0.03
39,500	Cyrela Brazil Realty SA	174,966	0.12
36,960	Duratex SA	149,503	0.10
8,496	EcoRodovias Infraestrutura e Logistica SA	38,678	0.03
6,000	EDP - Energias do Brasil SA	20,948	0.01
53,700	Empresa Brasileira de Aeronautica SA	312,033	0.21
138,600	Gerdau SA Pfd	781,908	0.53
60,441	Hypermarcas SA	328,148	0.22
85,550	JBS SA	230,787	0.16
51,700	Klabin SA	194,973	0.13
8,274	Kroton Educacional SA	99,921	0.07
5,985	Localiza Rent a Car	61,269	0.04
5,741	Lojas Americanas SA	24,141	0.02
14,400	Lojas Americanas SA Pfd	69,676	0.05
5,400	Lojas Renner SA	101,325	0.07
14,400	Marcopolo SA	22,590	0.02
68,800	MRV Engenharia e Participacoes SA	178,406	0.13
6,000	Multiplan Empreendimentos Imobiliarios SA	92,097	0.06
6,200	Natura Cosméticos SA	78,899	0.05
13,700	Odontoprev SA	41,425	0.03
34,600	OI SA	38,209	0.03
256,600	Petroleo Brasileiro SA Pfd	1,348,148	0.92
181,900	Petroleo Brasileiro SA	894,693	0.61
15,400	Porto Seguro SA	140,929	0.10

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
15,800	Raia Drogasil SA	71,833	0.05
13,600	Souza Cruz SA	100,862	0.07
34,290	Sul America SA	156,001	0.11
10,800	Telefonica Brasil SA	148,931	0.10
24,600	Tim Participacoes SA	93,302	0.06
5,000	Totvs SA	56,845	0.04
5,900	Tractebel Energia SA	65,226	0.04
6,600	Transmissora Alianca Energia Eletrica SA	36,949	0.03
11,700	Ultrapar Participacoes SA	201,363	0.14
92,300	Usinas Siderurgicas de Minas Gerais SA Pfd	403,449	0.27
79,400	Vale SA	872,175	0.59
115,600	Vale SA Pfd	1,163,850	0.80
52,500	Votorantim Celulose Papel SA	446,527	0.31
		<b>15,776,311</b>	<b>10.71</b>
<b>CLP Equities</b>			
41,621	AES Gener SA	16,718	0.01
38,855	Aguas Andinas SA	18,211	0.01
552,790	Banco de Chile	58,249	0.04
1,682	Banco de Credito e Inversiones	67,741	0.05
762,426	Banco Santander Chile SA	32,073	0.02
5,913	CAP SA	81,647	0.06
36,391	Cencosud SA	95,107	0.06
261,732	Colbun SA	43,350	0.03
5,200	Compania Cervecerias Unidas SA	45,207	0.03
5,778,223	CorpBanca SA	57,855	0.04
15,305	E.CL SA	14,353	0.01
134,991	Empresa Nacional de Electricidad SA	145,837	0.10
8,686	Empresa Nacional de Telecomunicaciones SA	85,536	0.06
77,296	Empresas CMPC SA	137,279	0.09
23,210	Empresas Copec SA	225,650	0.15
342,829	Enersis SA	74,617	0.05
11,015	Latam Airlines Group SA	125,568	0.09
14,497	SACI Falabella	94,358	0.06
43,307	Vina Concha y Toro SA	58,998	0.04
		<b>1,478,354</b>	<b>1.00</b>
<b>COP Equities</b>			
12,446	Almacenes Exito SA	140,361	0.10
7,356	Banco Davivienda SA	65,426	0.04
9,877	Bancolombia SA	88,443	0.06
30,545	Cementos Argos SA P.P. 144A	112,528	0.08
6,005	Corporacion Financiera Colombiana SA	89,393	0.06
56,210	Grupo Aval Acciones y Valores Pfd	26,941	0.02
3,220	Grupo de Inversiones Suramericana SA	40,793	0.03
4,509	Grupo de Inversiones Suramericana SA	59,292	0.04
13,076	Interconexion Electrica SA	44,731	0.03
35,756	Isagen SA	43,685	0.03
		<b>711,593</b>	<b>0.49</b>
<b>CZK Equities</b>			
10,331	CEZ AS	195,129	0.14
415	Komerčni Banka AS	67,028	0.05
2,023	Telefonica O2 AS	21,803	0.01
		<b>283,960</b>	<b>0.20</b>

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>HKD Equities</b>			
304,000	Agile Property Holdings Limited	236,445	0.16
1,393,000	Agricultural Bank of China - H	496,743	0.34
314,000	Air China Limited - H	170,163	0.11
634,000	Aluminum Corp. of China Limited	160,217	0.11
62,500	Anhui Conch Cement Company Limited	168,180	0.11
35,000	Anta Sports Products Limited	31,448	0.02
140,000	AviChina Industry & Technology Company - H	59,096	0.04
4,869,000	Bank of China Limited - H	1,626,908	1.10
454,000	Bank of Communications Company Limited	232,433	0.16
201,500	BBMG Corp.	127,302	0.09
266,000	Beijing Capital International Airport Company Limited - H	151,121	0.10
36,000	Beijing Enterprises Holdings Limited	259,111	0.17
40,000	Beijing Enterprises Water Group Limited	18,232	0.01
150,000	Belle International Holdings Limited	125,933	0.09
100,000	Brilliance China Automotive Holdings Limited	118,305	0.08
17,000	Byd Company Limited	60,463	0.04
199,600	Changsha Zoomlion Heavy Industry Science and Technology Development Company Limited - H	135,255	0.09
380,100	China Agri-Industries Holdings Limited	137,678	0.09
220,000	China BlueChemical Limited P.P. 144A	99,866	0.07
614,000	China Citic Bank Corp. Limited	241,939	0.16
606,000	China Coal Energy Company - H	247,294	0.18
649,000	China Communications Construction Company Limited - H	379,647	0.26
384,000	China Communications Services Corp. Limited - H	172,515	0.12
3,813,000	China Construction Bank Corp.	2,087,746	1.41
318,500	China Cosco Holdings Company Limited	112,683	0.08
48,000	China Everbright International Limited	46,633	0.03
164,000	China Everbright Limited	188,187	0.13
90,000	China Gas Holdings Limited	96,029	0.07
88,600	China Insurance International Holdings Company Limited	131,354	0.09
37,200	China International Marine - H	57,449	0.04
222,000	China Life Insurance Company Limited - H	503,872	0.34
61,000	China Longyuan Power Group Corp.	57,036	0.04
49,000	China Mengniu Dairy Company Limited	168,772	0.11
295,529	China Merchants Bank Company Limited - H	456,947	0.31
108,422	China Merchants Holdings International Company Limited	287,183	0.20
336,000	China Minsheng Banking Corp Limited - H	270,768	0.18
184,000	China Mobile Hong Kong Limited	1,384,616	0.95
522,000	China National Building Material Company Limited - H	407,467	0.28
60,000	China Oilfield Services Limited	135,058	0.09
37,000	China Overseas Grand Oceans Group Limited	25,592	0.02
134,000	China Overseas Land & Investment Limited	273,411	0.19
99,800	China Pacific Insurance Group Company Limited	283,961	0.19
1,432,400	China Petroleum & Chemical Corp.	848,640	0.58
289,500	China Railway Construction Corp.	209,180	0.14
330,000	China Railway Group Limited	123,546	0.08
243,716	China Resources Cement Holdings Limited	118,844	0.08
124,000	China Resources Enterprise	298,851	0.20
30,000	China Resources Gas Group Limited	75,812	0.05
118,000	China Resources Land Limited	212,271	0.14
64,000	China Resources Power Holdings Company	110,098	0.07
143,500	China Shenhua Energy Company Limited	328,388	0.23
825,000	China Shipping Container Lines Company Limited	155,977	0.11
53,000	China South Locomotive and Rolling Stock Corp.	31,549	0.02

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
82,000	China State Construction International Holdings Limited	106,680	0.07
420,000	China Telecom Corp. Limited	154,096	0.10
356,000	China Unicom Hong Kong Limited	386,512	0.26
492,000	Chongqing Rural Commercial Bank - H	173,144	0.12
280,000	CITIC Pacific Limited	310,812	0.21
60,000	CITIC Securities Company Limited - H	118,773	0.08
548,000	Cnooc Limited	739,607	0.50
378,345	Cosco Pacific Limited	376,777	0.26
331,000	Country Garden Holdings Company	144,987	0.10
144,000	Datang International Power Generation Company Limited - H	48,250	0.03
200,000	Dongfeng Motor Group Company Limited	227,250	0.15
1,109,000	Evergrande Real Estate Group	307,240	0.21
168,000	Far East Horizon Limited	104,250	0.07
303,000	Fosun International	218,367	0.15
652,000	Franshion Properties China Limited	164,766	0.11
618,000	Fushan International Energy Group Limited	157,330	0.11
357,000	GCL Poly Energy Holdings Limited	80,193	0.05
260,000	Geely Automobile Holdings Limited	91,256	0.06
27,000	Golden Eagle Retail Group Limited	25,877	0.02
1,791,000	GOME Electrical Appliances Holdings Limited	239,710	0.16
36,500	Great Wall Motor Company Limited	146,215	0.10
104,500	Greentown China Holdings Limited	115,804	0.08
100,000	Guangdong Investment Limited	70,945	0.05
384,000	Guangzhou Automobile Group Company Limited	304,777	0.21
113,200	Guangzhou R&F Properties Company Limited	120,148	0.08
38,000	Haier Electronics Group Company Limited	80,024	0.05
29,600	Haitong Securities Company Limited	37,401	0.03
24,000	Hengan International Group Company Limited	205,760	0.14
116,000	Huaneng Power International Inc.	76,108	0.05
76,500	Intime Department Store Group Company Limited	57,782	0.04
46,000	Jiangsu Express - H	41,030	0.03
251,000	Jiangxi Copper Company Limited	328,895	0.22
152,400	Kingboard Chemical Holdings Limited	288,845	0.20
106,000	Kunlun Energy Company Limited	135,523	0.09
188,000	Lee & Man Paper Manufacturing Limited	89,915	0.06
202,000	Lenovo Group Limited	178,286	0.12
114,000	Longfor Properties Company Limited	115,662	0.08
16,700	New China Life Insurance Company - H	40,639	0.03
64,000	New World China Land Limited	22,463	0.02
261,000	Nine Dragons Paper Holdings Limited	164,892	0.11
1,114,000	PetroChina Company Limited	886,256	0.60
95,460	PICC Property & Casualty Company Limited	102,748	0.07
56,000	Ping An Insurance Group Company of China Limited	364,012	0.25
420,000	Poly (Hong Kong) Investments Limited	162,744	0.11
84,000	Shandong Weigao Group Medical Polymer Company Limited - H	82,237	0.06
350,000	Shanghai Electric Group Corp. - H	92,379	0.06
109,000	Shanghai Industrial Holdings Limited	289,224	0.20
70,000	Shanghai Pharmaceuticals Holding Company Limited	124,351	0.08
171,500	Shimao Property Holdings Limited	286,040	0.19
761,918	Shui On Land Limited	169,723	0.12
126,000	Sihuan Pharmaceutical Holdings Group Limited	83,495	0.06
44,000	Sino Biopharmaceutical	25,327	0.02
653,604	Sino-Ocean Land Holdings Limited	311,377	0.21
261,000	Sinopec Shanghai Petrochemical Company Limited	54,475	0.04
61,200	Sinopharm Group Company	127,449	0.09
424,000	Soho China Limited	265,093	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
49,500	Sun Art Retail Group Limited	50,685	0.03
30,300	Tencent Holdings Limited	1,402,659	0.96
64,000	Tingyi Cayman Islands Holding Corp.	134,179	0.09
8,000	Tsingtao Brewery Company Limited	49,082	0.03
43,000	Uni-President China Holdings Limited	31,794	0.02
192,000	Want Want China Holdings Limited	201,268	0.14
35,200	Weichai Power Company Limited	102,955	0.07
20,000	Wumart Stores Inc. - H	23,586	0.02
30,000	Xinao Gas Holdings Limited	161,032	0.11
358,000	Yanzhou Coal Mining Company Limited	237,231	0.16
44,000	Yingde Gases Group Company	33,440	0.02
1,082,000	Yuexiu Property Company Limited	193,426	0.13
66,000	Zhejiang Expressway Company Limited	45,280	0.03
40,000	Zhongsheng Group Holdings Limited	40,059	0.03
18,000	Zhuzhou CSR Times Electric Company Limited - H	47,004	0.03
316,000	Zijin Mining Group Company Limited - H	49,096	0.03
29,000	ZTE Corp. - H	41,800	0.03
		<b>28,012,711</b>	<b>19.03</b>
<b>HUF Equities</b>			
1,959	MOL Hungarian Oil and Gas NyRt	95,452	0.06
24,635	OTP Bank	339,993	0.23
989	Richter Gedeon Nyrt	14,645	0.01
		<b>450,090</b>	<b>0.30</b>
<b>IDR Equities</b>			
2,188,000	Adaro Energy PT	142,218	0.10
415,500	Bank Central Asia Tbk PT	237,860	0.16
498,000	Bank Mandiri Tbk PT	233,120	0.16
596,000	Bank Negara Indonesia Tbk PT	140,386	0.10
592,500	Bank Rakyat Indonesia	256,157	0.17
667,000	Bumi Serpong Damai PT	51,309	0.03
242,500	Charoen Pokphand Indonesia Tbk PT	48,805	0.03
1,064,000	Global Mediacom Tbk PT	120,552	0.08
26,500	Gudang Garam Tbk PT	66,370	0.05
11,000	Indo Tambangraya Megah PT	18,695	0.01
50,500	Indocement Tunggal Prakarsa Tbk PT	60,228	0.04
402,500	Indofood Sukses Makmur Tbk PT	158,413	0.11
84,000	Jasa Marga PT	23,668	0.02
968,000	Kalbe Farma Tbk PT	72,155	0.05
3,355,000	Lippo Karawaci Tbk PT	182,060	0.12
184,000	Media Nusantara Citra Tbk PT	28,802	0.02
336,500	Perusahaan Gas Negara PT	89,796	0.06
91,000	Semen Gresik Persero Tbk PT	76,785	0.05
60,000	Tambang Batubara Bukit Asam Tbk PT	36,495	0.02
575,000	Telekomunikasi Indonesia Tbk PT	73,720	0.05
46,500	Unilever Indonesia Tbk PT	72,095	0.05
238,500	United Tractors Tbk PT	270,223	0.18
126,000	XI Axiata Tbk PT	39,071	0.03
		<b>2,498,983</b>	<b>1.69</b>
<b>INR Equities</b>			
5,774	ACC Limited	75,111	0.05
4,096	Adani Enterprises Limited	12,615	0.01
6,325	Aditya Birla Nuvo Limited	92,220	0.06
34,589	Ambuja Cements Limited	74,123	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
3,507	Apollo Hospitals Enterprise Limited	38,941	0.03
7,402	Asian Paints Limited	42,554	0.03
3,653	Bajaj Auto Limited	81,899	0.06
7,818	Bank of Baroda	59,214	0.04
54,241	Bharat Heavy Electricals	112,577	0.08
6,835	Bharat Petroleum Corp. Limited	27,899	0.02
25,160	Bharti Airtel Limited	97,488	0.07
51,343	Cairn India Limited	195,024	0.13
21,796	Cipla Limited	102,494	0.07
12,703	Dabur India Limited	25,389	0.02
952	Divi's Laboratories Limited	13,642	0.01
62,489	DLF Limited	122,218	0.07
17,905	Gail India Limited	71,908	0.05
353	GlaxoSmithKline Consumer Healthcare Limited	18,391	0.01
3,104	Godrej Consumer Products Limited	31,239	0.02
8,735	HCL Technologies Limited	129,393	0.09
63,973	HDFC Bank Limited	499,769	0.34
1,498	Hero Honda Motors Limited	36,474	0.02
196,045	Hindalco Industries Limited	281,996	0.19
67,163	Housing Development Finance Corp.	626,184	0.43
3,680	ICICI Bank Limited	47,440	0.03
40,220	Idea Cellular Limited	78,758	0.05
54,927	ITC Limited	207,413	0.13
119,348	Jaiprakash Associates Limited	76,245	0.05
31,301	Jindal Steel & Power Limited	95,851	0.07
17,016	JSW Steel Limited	203,077	0.14
18,271	Kotak Mahindra Bank Limited	156,113	0.11
50,816	Lic Housing Finance Limited	130,718	0.09
3,080	Lupin Limited	32,817	0.02
23,858	Mahindra & Mahindra Financial Services	89,756	0.06
3,588	Mahindra & Mahindra Limited	39,748	0.03
26,322	Mundra Port and Special Economic Zone Limited	47,992	0.03
18,961	NTPC Limited	30,477	0.02
21,947	Oil & Natural Gas Corp. Limited	74,391	0.05
12,058	Piramal Healthcare Limited	78,050	0.05
34,503	Power Finance Corp. Limited	67,583	0.05
28,124	Power Grid Corp. of India Limited	32,964	0.02
12,489	Ranbaxy Laboratories Limited	66,414	0.05
26,175	Reliance Capital Limited	111,002	0.08
60,948	Reliance Communication Ventures Limited	92,961	0.06
7,161	Reliance Energy Limited	35,770	0.02
99,286	Reliance Power Limited	85,270	0.06
57,082	Rural Electrification Corp Limited	147,741	0.10
23,280	Shriram Transport Finance	183,711	0.12
3,591	Siemens India Limited	27,940	0.02
15,156	Sun Pharmaceutical Industries Limited	100,904	0.07
12,355	Tata Consultancy Services Limited	314,854	0.21
42,105	Tata Power Company Limited	45,127	0.03
36,880	Tata Steel Limited	183,551	0.12
688	Tech Mahindra Limited	14,835	0.01
2,171	Ultra Tech Cement Limited	44,934	0.03
2,129	United Breweries Limited	19,325	0.01
1,773	United Spirits Limited	54,263	0.04
27,166	Wipro Limited	178,233	0.12
16,102	Zee Entertainment Enterprises Limited	52,255	0.04
		<b>6,117,245</b>	<b>4.14</b>

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>KRW Equities</b>			
109	Amorepacific Corp.	74,954	0.05
40,130	BS Financial Group Inc.	441,528	0.30
1,564	Celltrion Inc.	41,245	0.03
1,650	Cheil Communications Inc.	31,202	0.02
2,967	Cheil Industries Inc.	180,563	0.12
763	CJ CheilJedang Corp.	145,336	0.10
2,507	CJ Corp.	200,839	0.14
6,424	Daelim Industrial Company P.P. 144A	415,684	0.29
13,490	Daewoo Engineering & Construction Company Limited	68,367	0.05
37,660	Daewoo Securities Company Limited	230,483	0.16
9,260	Daewoo Shipbuilding & Marine Engineering Company Limited	222,868	0.15
29,720	DGB Financial Group Inc.	337,211	0.23
4,340	Dongbu Insurance Company Limited	167,724	0.11
1,319	Doosan Corp.	126,528	0.09
7,831	Doosan Heavy Industries & Construction Company Limited	190,629	0.13
13,070	Doosan Infracore Company Limited	113,244	0.08
1,867	E-Mart Company Limited	342,145	0.22
8,200	GS Engineering & Construction Corp.	171,982	0.12
9,250	GS Holdings Corp.	364,473	0.25
46,702	Hana Financial Group Inc.	1,409,836	0.95
1,188	Hankook Tire Company Limited	49,588	0.03
19,430	Hanwha Chem Corp.	287,931	0.20
1,820	Hite Jinro Company Limited	27,596	0.02
1,568	Honam Petrochemical Corp.	250,151	0.17
18,550	Hynix Semiconductor Inc.	469,419	0.32
5,261	Hyosung Corp.	254,327	0.17
1,491	Hyundai Department Store Company Limited	165,072	0.11
10,500	Hyundai Development Company	167,512	0.11
3,544	Hyundai Engineering & Construction	147,928	0.10
469	Hyundai Glovis Company Limited	74,500	0.05
2,606	Hyundai Heavy Industries	460,549	0.32
400	Hyundai Hyscompany	11,415	0.01
6,430	Hyundai Marine & Fire INS Company	143,702	0.10
1,815	Hyundai Mipo Dockyard	222,160	0.15
2,928	Hyundai Mobis	590,946	0.39
8,546	Hyundai Motor Company	1,389,832	0.95
19,240	Hyundai Securities Company	77,398	0.05
8,530	Hyundai Steel Company	506,207	0.34
634	Hyundai Wia Corp.	82,835	0.06
31,420	Industrial Bank of Korea	262,513	0.18
3,960	Kangwon Land Inc.	84,280	0.06
28,890	KB Financial Group Inc.	839,350	0.57
970	KCC Corp.	312,500	0.21
11,500	Kia Motors Corp.	443,639	0.30
2,040	Korea Aerospace Industries Limited	40,681	0.03
8,130	Korea Electric Power Corp.	194,274	0.14
1,130	Korea Gas Corp.	51,751	0.04
4,100	Korea Investment Holdings Company Limited	115,030	0.08
766	Korea Kumho Petrochemical	50,146	0.03
26,700	Korea Life Insurance Company Limited	139,355	0.09
604	Korea Zinc Company Limited	132,079	0.09
2,202	Korean Air Lines Company Limited	47,243	0.03
1,380	KT Corp.	29,940	0.02
3,720	KT&G Corp.	190,576	0.13
1,576	Lg Chem Limited P.P. 144A	324,580	0.22
7,244	LG Corp.	318,806	0.22

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
9,000	LG Display Company Limited	156,888	0.11
12,511	LG Electronics Inc.	585,880	0.40
318	LG Household & Health Care Limited	119,832	0.08
935	LG Innotek Company Limited	53,815	0.04
35,070	LG Telecom Limited	259,247	0.18
154	Lotte Confectionery Company Limited	202,478	0.14
1,422	Lotte Shopping Company	395,048	0.26
2,298	LS Corp.	127,840	0.09
752	LS Industrial Systems Company Limited	33,974	0.02
4,730	Mirae Asset Securities Company Limited	124,900	0.08
630	NCSOFT Corp.	107,655	0.07
874	Nhn Corp.	435,130	0.30
743	Nhn Entertainment Corp.	49,253	0.03
2,001	OCI Company Limited	262,814	0.18
179	Pacific Corp.	57,237	0.04
799	S1 Corp.	41,098	0.03
9,930	Samsung Card Company	255,382	0.17
19,223	Samsung Corp.	801,055	0.54
2,588	Samsung Electro-Mechanics Company Limited	129,914	0.09
3,272	Samsung Electronics Company Limited	3,086,995	2.11
1,509	Samsung Fire & Marine Insurance Company Limited	268,756	0.18
6,170	Samsung Heavy Industries Company Limited	161,439	0.11
3,324	Samsung Life Insurance	237,719	0.16
3,199	Samsung SDI Company Limited	356,367	0.24
7,890	Samsung Securities Company Limited P.P. 144A	238,997	0.16
2,258	Samsung Techwin Company Limited	84,468	0.06
28,930	Shinhan Financial Group Company Limited	940,975	0.64
1,092	Shinsegae Company Limited	189,606	0.13
992	SK C&C Company Limited	92,090	0.06
6,683	Sk Energy Company Limited P.P. 144A	650,274	0.44
3,969	SK Holdings Company Limited	521,295	0.35
27,540	SK Networks Company Limited	143,171	0.10
357	Sk Telecom Company Limited	56,463	0.04
1,527	S-Oil Corp.	77,703	0.05
122	South Korea (Govt of)	79,615	0.05
2,220	Woongjin Coway Company Limited	101,366	0.07
55,750	Woori Finance Holdings Company Limited	509,877	0.35
28,710	Woori Investment & Securities Company Limited	189,330	0.13
431	Yuhan Corp.	55,423	0.04
		<b>26,474,021</b>	<b>18.00</b>
<b>MXN Equities</b>			
234,800	Alfa SA de CV	476,435	0.32
850,300	America Movil SAB de CV	717,090	0.49
1,822,392	Cemex SAB de CV	1,549,011	1.06
6,198	Coca-Cola Femsa SAB de CV	54,235	0.04
81,700	Compartamos SAB de CV	110,549	0.08
69,367	Controladora Comercial Mexicana SA de CV	214,858	0.15
8,630	El Puerto de Liverpool SAB de CV	71,283	0.05
21,400	Embotelladoras Arca SA de CV	96,818	0.07
41,800	Fibra Uno Administracion SA de CV	96,861	0.07
38,800	Fomento Economico Mexicano SAB de CV	271,748	0.18
46,430	Genomma Lab Internacional SA de CV - B	94,212	0.06
74,033	Grupo Aeroportuario del Pacifico SAB de CV - B	286,331	0.19
77,200	Grupo Bimbo SAB de CV	171,961	0.12
43,581	Grupo Bimbo SAB de CV	167,709	0.11
23,391	Grupo Comercial Chedraui SA	59,789	0.04
148,510	Grupo Financiero Banorte SAB de CV	751,794	0.51

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
124,206	Grupo Financiero Inbursa SA	254,161	0.17
210,350	Grupo Mexico SAB de CV	503,866	0.34
119,751	Grupo Televisa SA	522,205	0.36
20,091	Industrias CH SA	98,043	0.07
4,905	Industrias Penoles SA de CV	88,107	0.06
66,564	Kimberly-Clark de Mexico SA de CV	136,763	0.10
96,415	Mexichem Sab de CV	287,204	0.20
9,700	Minera Frisco SAB de CV	14,474	0.01
80,777	OHL Mexico SAB de CV	149,627	0.10
2,000	Promotora y Operadora de Infraestructura SAB de CV	17,290	0.01
172,300	Wal-Mart de Mexico SAB de CV	327,084	0.22
		<b>7,589,508</b>	<b>5.18</b>
<b>MYR Equities</b>			
227,500	Airasia BHD	110,890	0.08
128,600	Alliance Financial Group Bhd	135,624	0.09
107,800	Ammb Holdings BHD	172,920	0.12
15,600	Asiatic Development Bhd	38,158	0.03
95,500	Axiata Group BHD	145,996	0.10
10,835	Berjaya Sports Toto Bhd	9,722	0.01
3,700	British American Tobacco Malaysia Bhd	52,564	0.04
45,800	Bumi Armada Bhd	40,894	0.03
217,874	CIMB Group Holdings Bhd	367,832	0.25
92,300	Digi.Com Bhd	101,431	0.07
79,800	Felda Global Ventures Holdings Bhd	79,385	0.05
161,900	Gamuda Bhd	172,178	0.12
108,000	Genting Bhd	245,505	0.16
185,100	Genting Malaysia Bhd	179,626	0.12
21,100	Hong Leong Bank Bhd	67,318	0.05
31,600	Hong Leong Credit Bhd	108,379	0.07
256,800	IJM Corp. Bhd	334,550	0.23
120,200	IOI Corp. Bhd	125,434	0.09
60,099	IOI Properties Group Sdn Bhd*	38,748	0.03
14,300	Kuala Lumpur Kepong Bhd	78,890	0.05
14,400	Lafarge Malayan Cement Bhd	27,342	0.02
202,965	Malayan Banking BHD	446,989	0.30
79,011	Malaysia Airports Holdings Bhd	157,550	0.11
66,800	Maxis Bhd	107,597	0.07
163,300	MISC Bhd	206,229	0.13
147,700	MMC Corp. Bhd	94,246	0.06
71,400	Parkson Holdings Bhd	43,503	0.03
103,900	Petronas Chemicals Group Bhd	159,298	0.11
6,100	Petronas Dagangan Bhd	42,491	0.03
11,800	Petronas Gas Bhd	63,477	0.04
61,300	PPB Group Bhd	219,206	0.15
31,500	Public Bank Bhd	136,372	0.09
96,636	RHB Capital Bhd	169,143	0.12
142,600	Sapurakencana Petroleum BHD	154,812	0.11
101,200	Sime Darby Bhd	213,455	0.15
36,900	Telekom Malaysia Bhd	45,374	0.03
83,300	Tenaga Nasional Bhd	210,028	0.15
173,900	UEM Land Holdings Bhd	90,929	0.06
27,800	Umw Holdings BHD	74,282	0.05
703,800	YTL Corp. Bhd	252,612	0.17
100,100	YTL Power International Bhd	41,916	0.03
		<b>5,562,895</b>	<b>3.80</b>

\* 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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>PHP Equities</b>			
59,700	Aboitiz Equity Ventures Inc.	53,250	0.04
59,500	Aboitiz Power Corp.	33,078	0.02
194,800	Alliance Global Group Inc.	82,178	0.06
9,750	Ayala Corp.	82,581	0.06
166,900	Ayala Land Inc.	67,543	0.05
78,360	Banco de Oro Unibank Inc.	87,895	0.06
22,830	Bank of the Philippine Islands	31,730	0.02
61,890	DMCI Holdings Inc.	56,670	0.04
570,100	Energy Development Corp.	49,685	0.03
465	Globe Telecom Inc.	12,469	0.01
75,920	International Container Terminal Services Inc.	126,620	0.09
19,370	Jollibee Foods Corp.	54,824	0.04
190,000	Metro Pacific Investments Corp.	13,421	0.01
30,056	Metropolitan Bank & Trust	37,129	0.03
610	Philippine Long Distance Telephone	26,591	0.02
6,637	SM Investments Corp.	77,159	0.05
267,400	Sm Prime Holdings Inc.	64,185	0.04
26,580	Universal Robina Corp.	49,155	0.03
		<b>1,006,163</b>	<b>0.70</b>
<b>PLN Equities</b>			
1,098	Bank Handlowy w Warszawie	27,728	0.02
55,554	Bank Millennium SA	96,200	0.07
4,082	Bank Pekao SA	176,224	0.12
402	Bank Zachodni WBK SA	37,475	0.03
1,058	BRE Bank SA	127,228	0.09
14,642	Enea SA	47,892	0.03
1,503	Eurocash SA	17,239	0.01
2,659	Grupa Azoty SA	39,969	0.03
8,842	Grupa Lotos SA	75,387	0.05
4,005	Jastrzebska Spolka Weglowa SA	51,176	0.03
5,886	Kernel Holding SA	53,893	0.04
8,978	KGHM Polska Miedz SA	254,794	0.17
60,996	Polska Grupa Energetyczna SA	238,828	0.17
42,662	Polski Koncern Naftowy Orlen	420,680	0.29
53,142	Polskie Gornictwo Naftowe I Gazownictwo SA	65,822	0.04
37,924	Powszechna Kasa Oszczednosci Bank Polski SA	359,549	0.24
1,540	Powszechny Zaklad Ubezpieczen SA	166,282	0.11
12,605	Synthos SA	16,583	0.01
196,986	Tauron Polska Energia SA	207,035	0.15
19,160	Telekomunikacja Polska SA - GDR	45,159	0.03
		<b>2,525,143</b>	<b>1.73</b>
<b>THB Equities</b>			
23,700	Advanced Info Service pcl	104,421	0.07
8,800	Airports of Thailand pcl	30,804	0.02
54,800	Bangkok Bank pcl - NVDR	215,426	0.15
21,100	Bangkok Dusit Medical Services pcl	54,754	0.04
204,000	Banpu pcl	136,286	0.09
25,200	BEC World pcl	28,105	0.02
38,800	Central Pattana Pub Company	35,133	0.02
193,900	Charoen Pokphand Foods pcl	137,033	0.09
93,200	CP ALL pcl	86,449	0.06
15,700	Glow Energy pcl	24,445	0.02
138,500	Indorama Ventures pcl	61,175	0.04

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
1,540,600	IRPC pcl	110,919	0.08
63,400	Kasikornbank pcl - NVDR	218,429	0.15
321,100	Krung Thai Bank pcl	117,010	0.08
60,700	Minor International pcl	27,750	0.02
62,764	PTT Exploration & Production pcl	230,793	0.16
87,800	PTT Global Chemical pcl	153,186	0.10
58,900	PTT pcl	372,030	0.25
11,300	Siam Cement pcl - NVDR	99,824	0.07
49,900	Siam Commercial Bank pcl - Reg	158,143	0.11
66,400	Thai Oil pcl	82,487	0.06
177,400	True Corp. pcl	29,384	0.02
		<b>2,513,986</b>	<b>1.72</b>
<b>TRY Equities</b>			
9,732	Anadolu Efes Biracilik Ve Malt Sanayii AS	76,429	0.05
12,779	Arcelik AS	52,445	0.04
6,682	BIM Birlesik Magazalar AS	97,955	0.07
751	Coca-Cola Icecek AS	13,127	0.01
32,208	Emlak Konut Gayrimenkul Yatirim Ortakligi AS	22,846	0.02
26,338	Enka Insaat ve Sanayi AS	53,556	0.04
234,936	Eregli Demir ve Celik Fabrikalari TAS	204,739	0.14
1,727	Ford Otomotiv Sanayi AS	13,242	0.01
40,019	KOC Holding AS	118,954	0.08
2,155	Koza Altin Isletmeleri AS	16,160	0.01
11,450	TAV Havalimanlari Holding AS	59,754	0.04
5,414	Tofas Turk Otomobil Fabrik	24,505	0.02
3,107	Tupras-Turkiye Petrol Rafinerileri	45,023	0.03
53,348	Turk Hava Yollari	116,047	0.08
100,850	Turk Sise ve Cam Fabrikalari AS	92,656	0.06
15,224	Turk Telekomunikasyon AS	30,648	0.02
5,496	Turkcell Iletisim Hizmet AS	21,070	0.01
99,319	Turkiye Is Bankasi	155,997	0.11
95,144	Turkiye Vakiflar Bankasi Tao	122,765	0.08
54,826	Yapi ve Kredi Bankasi AS	68,891	0.05
		<b>1,406,809</b>	<b>0.97</b>
<b>TWD Equities</b>			
557,000	Acer Inc.	248,201	0.17
356,044	Advanced Semiconductor Engineering Inc.	240,149	0.16
14,000	Advantech Company Limited	70,396	0.05
113,638	Asia Cement Corp.	106,809	0.07
67,000	Asustek Computer Inc.	437,228	0.30
1,601,000	AU Optronics Corp.	371,130	0.24
34,000	Catcher Technology Company Limited	160,198	0.11
349,226	Cathay Financial Holding Company Limited	410,300	0.28
44,300	Chailease Holding Company Limited	84,570	0.06
677,663	Chang Hwa Commercial Bank	302,794	0.21
67,620	Cheng Shin Rubber Company Limited	128,430	0.09
78,200	Cheng Uei Precision Industry Company	113,869	0.08
45,450	Chicony Electronics Company Limited	82,892	0.06
566,000	China Airlines	150,914	0.10
1,791,000	China Development Financial Holding Corp.	392,497	0.27
252,994	China Life Insurance Company Limited	186,044	0.13
121,000	China Motor Corp.	85,002	0.06
354,025	China Petrochemical Development Corp.	117,239	0.08
608,323	China Steel Corp.	399,941	0.27
871,367	Chinatrust Financial Holding Company	431,781	0.29

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
115,000	Chunghwa Telecom Company Limited	260,703	0.18
36,000	Clevo Company	56,453	0.04
854,000	Compal Electronics Inc.	475,163	0.31
26,000	CTCI Corp.	30,579	0.02
54,000	Delta Electronics Inc.	223,533	0.15
569,760	E.Sun Financial Holding Company Limited	274,698	0.19
3,000	Eclat Textile Company Limited	24,545	0.02
160,000	Epistar Corp.	223,630	0.15
201,000	Eva Airways Corp.	81,246	0.06
363,000	Evergreen Marine Corp.	160,870	0.11
164,470	Far Eastern Department Store	118,143	0.08
223,604	Far Eastern New Century Corp.	187,299	0.13
66,000	Far EasTone Telecommunications Company Limited	105,265	0.07
55,451	Farglory Land Development Company Limited	68,187	0.05
15,000	Feng Hsin Iron & Steel Company	19,979	0.01
848,232	First Financial Holding Company Limited	383,139	0.26
126,510	Formosa Chemicals & Fibre Company	258,763	0.18
34,000	Formosa Petrochemical Corp.	67,722	0.05
167,560	Formosa Plastics Corp.	328,446	0.22
142,000	Formosa Taffeta Company	124,650	0.08
83,327	Foxconn Technology Company Limited	141,219	0.10
298,742	Fubon Financial Holding Company Limited	317,162	0.22
8,000	Giant Manufacturing Company Limited	39,934	0.03
38,600	Highwealth Construction Corp.	59,214	0.04
5,407	Hiwin Technologies Corp.	33,113	0.02
501,360	Hon Hai Precision Industry	977,867	0.66
6,000	Hotai Motor Company Limited	53,765	0.04
43,000	HTC Corp.	147,634	0.10
648,910	Hua Nan Financial Holdings Company Limited	274,936	0.19
1,129,116	InnoLux Display Corp.	312,056	0.21
186,000	Inventec Company Limited	119,341	0.08
28,000	Kinsus Interconnect Technology Corp.	67,430	0.05
3,000	Largan Precision Company Limited	88,756	0.06
80,000	LCY Chemical Corp.	75,485	0.05
121,793	Lite-On Technology Corp.	141,758	0.10
40,000	MediaTek Inc.	431,968	0.29
618,114	Mega Financial Holding Company Limited	377,781	0.26
11,000	Merida Industry Company Limited	57,989	0.04
46,000	Nan Kang Rubber Tire Company Limited	41,388	0.03
211,090	Nan Ya Plastics Corp.	354,148	0.24
32,000	Novatek Microelectronics Corp. Limited	95,062	0.06
316,000	Pegatron Corp.	295,472	0.20
6,000	Phison Electronics Corp.	27,832	0.02
201,000	POU Chen Corp.	218,043	0.14
157,000	Powertech Technology Inc.	174,135	0.12
19,000	President Chain Store Corp.	95,537	0.07
93,000	Quanta Computer Inc.	157,386	0.11
21,908	Radiant Opto-Electronics Corp.	58,147	0.04
53,532	Realtek Semiconductor Corp.	104,280	0.07
39,164	Ruentex Development Company Limited	55,120	0.04
20,806	Ruentex Industries Limited	38,757	0.03
1,224,491	Shin Kong Financial Holding Company Limited	307,108	0.21
177,000	Siliconware Precision Industries Company	153,434	0.10
20,600	Simplo Technology Company Limited	66,212	0.05
950,035	SinoPac Financial Holdings Company Limited	343,529	0.23
23,000	Standard Foods Corp.	52,085	0.04
130,000	Synnex Technology International Corp.	149,728	0.10

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
1,221,822	Taishin Financial Holdings Company Limited	435,856	0.30
608,400	Taiwan Business Bank	134,368	0.09
227,000	Taiwan Cement Corp.	255,644	0.17
753,556	Taiwan Cooperative Financial Holding	299,089	0.20
113,000	Taiwan Fertilizer Company Limited	185,729	0.13
87,980	Taiwan Glass Industrial Corp.	71,018	0.05
50,000	Taiwan Mobile Company Limited	117,245	0.08
747,000	Taiwan Semiconductor Manufacturing Company Limited	1,918,982	1.31
244,000	Teco Electric & Machinery	202,898	0.14
21,000	Transcend Information Inc.	43,823	0.03
24,000	TSRC Corp.	25,714	0.02
51,000	U-Ming Marine Transport Corp.	66,439	0.05
228,000	Unimicron Technology Corp.	125,470	0.09
191,330	Uni-President Enterprises Company	250,181	0.17
1,788,000	United Microelectronics Corp.	537,691	0.37
534,000	Walsin Lihwa Corp.	124,307	0.08
225,000	Wan Hai Lines Limited	84,920	0.06
479,325	Wistron Corp.	292,372	0.20
142,000	WPG Holdings Company Limited	118,599	0.08
225,000	Yang Ming Marine Transport	76,428	0.05
1,006,000	Yuanta Financial Holding Company Limited	436,030	0.30
164,000	Yulon Motor Company	215,643	0.15
15,750	Zhen Ding Technology Holding Limited	27,536	0.02
		<b>20,544,190</b>	<b>14.02</b>
<b>USD Equities</b>			
16,065	AngloGold Ashanti Limited - ADR	136,639	0.09
3,806	Banco Santander Chile SA - ADR	65,102	0.04
3,351	Bancolumbia SA - ADR	119,210	0.08
1,420	Cencosud SA - ADR	11,222	0.01
1,147	Coca-Cola Femsa SAB de CV - ADR	101,361	0.07
11,410	Commercial International Bank - GDR	37,179	0.03
484	CorpBanca SA - ADR	7,429	0.01
3,048	Credicorp Limited	293,596	0.20
5,095	Dr Reddy's Laboratories Limited - ADR	151,709	0.10
7,708	Ecopetrol SA - ADR	215,082	0.15
14,137	Enersis SA - ADR	153,789	0.10
7,407	Fomento Economico Mexicano SA de CV - ADR	526,088	0.36
700	Gail India Limited - GDR - Reg	16,886	0.01
329,890	Gazprom OAO - ADR - Reg	2,047,300	1.40
84,373	Gold Fields Limited - ADR	195,939	0.13
1,912	Grupo Aeroportuario del Pacifico SAB de CV - ADR	172,933	0.12
6,838	Grupo Financiero Santander Mexico SAB de CV - ADR	67,688	0.05
49,435	Harmony Gold Mining Company Limited - ADR	90,766	0.06
5,516	ICICI Bank Limited - ADR	148,793	0.10
16,378	Infosys Technologies Limited - ADR	672,735	0.47
19,520	Larsen & Toubro Limited - GDR	254,279	0.17
2,713	Latam Airlines Group SA - ADR	32,112	0.02
35,157	LG Display Company Limited - ADR	309,740	0.21
23,000	Lukoil OAO - ADR	1,042,617	0.71
17,182	Mahindra & Mahindra - GDR	174,569	0.11
11,238	Orascom Telecom Holding SAE - GDR	27,321	0.02
830	Philippine Long Distance Telephone - ADR	36,189	0.02
37,917	Reliance Industries Limited - GDR	799,093	0.54
4,223	Rostelecom	63,163	0.04
181,562	RusHydro - ADR	227,422	0.16
840	Samsung Electronics Company Limited - GDR	398,070	0.27

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
17,717	Sasol Limited - ADR	635,805	0.42
82,990	Sberbank of Russia - ADR	757,657	0.51
14,136	Severstal - GDR - Reg	101,356	0.07
4,064	State Bank of India Limited - GDR	168,553	0.12
10,130	Tata Motors Limited - ADR	226,426	0.15
16,170	Tata Steel Limited - GDR	80,970	0.06
9,902	Tatneft - ADR	274,650	0.19
4,956	Telekomunikasi Indonesia Tbk PT - ADR	128,940	0.09
11,419	Turkcell Iletisim Hizmet AS - ADR	110,631	0.08
9,447	Uralkali - GDR - Reg	182,365	0.12
53,043	VTB Bank OJSC - GDR - Reg	115,290	0.08
		<b>11,378,664</b>	<b>7.74</b>
<b>ZAR Equities</b>			
21,213	ABSA Group Limited	194,385	0.13
121,218	African Bank Investments Limited	101,209	0.07
27,133	African Rainbow Minerals Limited	355,324	0.24
3,952	Anglo Platinum Limited	107,865	0.07
7,005	AngloGold Ashanti Limited	59,662	0.04
14,321	Aspen Pharmacare Holdings Limited	266,648	0.18
1,664	Assore Limited	39,271	0.03
53,086	Barlorld Limited	367,865	0.25
17,982	Bidvest Group Limited	334,353	0.23
24,700	Discovery Holdings Limited	144,617	0.10
13,101	Exxaro Resources Limited	132,950	0.09
175,191	FirstRand Limited	435,663	0.30
9,191	Foschini Limited	60,977	0.04
38,284	Gold Fields Limited	87,246	0.06
77,882	Growthpoint Properties Limited	131,024	0.09
21,768	Harmony Gold Mining Company Limited	39,065	0.03
84,280	Impala Platinum Holdings Limited	718,281	0.50
22,445	Imperial Holdings Limited	315,098	0.21
39,830	Investec Limited	205,604	0.14
2,735	Kumba Iron Ore Limited	84,036	0.06
16,172	Liberty Holdings Limited	136,258	0.09
39,508	Life Healthcare Group Holding	114,591	0.08
4,389	Massmart Holdings Limited	39,534	0.03
14,274	Mediclinic International Limited	75,167	0.05
256,527	MMI Holdings Limited	449,696	0.31
10,031	Mr Price Group Limited	113,806	0.08
68,601	MTN Group Limited	1,031,562	0.70
26,413	Nampak Limited	75,036	0.05
16,742	Naspers Limited	1,271,415	0.86
34,017	Nedbank Group Limited	494,972	0.34
67,645	Netcare Limited	121,957	0.08
50,744	Northam Platinum Limited	147,672	0.10
9,851	Pick'n Pay Stores Limited	35,494	0.02
23,084	Pretoria Portland Cement Company Limited	50,223	0.03
125,748	Redefine Income Fund Limited	84,864	0.06
13,364	Reunert Limited	63,430	0.04
148,321	Sanlam Limited	547,150	0.36
129,607	Sappi Limited	294,107	0.20
10,904	Sasol Limited	388,720	0.26
17,315	Shoprite Holdings Limited	196,758	0.13
6,629	Spar Group Limited	60,419	0.04
87,374	Standard Bank Group Limited	783,518	0.53
195,916	Steinhoff International Holdings Limited	612,634	0.41

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
5,980	Tiger Brands Limited	110,602	0.08
25,012	Truworths International Limited	133,030	0.09
12,632	Vodacom Group Pty Limited	116,410	0.08
24,940	Woolworths Holdings Limited	129,001	0.09
		<b>11,859,169</b>	<b>8.05</b>
<b>Total Equities</b>		<b>146,189,795</b>	<b>99.47</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>		<b>146,189,795</b>	<b>99.47</b>
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			
<b>TWD Equities</b>			
47,000	Vanguard International Semiconductor Corp.	40,513	0.03
		<b>40,513</b>	<b>0.03</b>
<b>USD Equities</b>			
46,144	Rosneft Oil Company OAO - GDR	255,007	0.17
		<b>255,007</b>	<b>0.17</b>
<b>Total Equities</b>		<b>295,520</b>	<b>0.20</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>		<b>295,520</b>	<b>0.20</b>
<b>Total Investment in Securities</b>		<b>146,485,315</b>	<b>99.67</b>
<b>Other Net Assets</b>		<b>485,584</b>	<b>0.33</b>
<b>Total Net Assets</b>		<b>146,970,899</b>	<b>100.00</b>

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

# FDC SICAV Actions EMMA – Actif 1

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## Industrial Classification of the Investment Portfolio as of 31 December 2013

<b>Sector</b>	<b>% NAV</b>
Banks	13.54
Oil and gas producers	8.77
Financial services	8.71
Semiconductors	5.45
Telecommunication services	4.39
Chemicals	3.91
Iron and steel	3.88
Insurance	3.52
Real estate	3.09
Retail	2.97
Diversified companies	2.71
Auto manufacturers	2.47
Mining (non precious)	2.38
Building materials	2.36
Engineering and construction	2.20
Electronic equipment	1.99
Electrical utilities	1.96
Computers and peripherals	1.85
Food services	1.73
Transportation	1.62
Machinery	1.50
Broadcasting, radio and television	1.38
Internet software and services	1.36
Beverages	1.35
Precious metals	1.12
Pharmaceuticals	0.92
Forest products and paper	0.90
Electrical equipment	0.87
IT Consulting and services	0.86
Oil and gas services	0.83
Food	0.81
Home furnishings	0.72
Automobile parts and equipment	0.66
Distribution and wholesale	0.65
Commercial services	0.52
Miscellaneous machinery	0.51
Leisure and entertainment	0.50
Telecommunication equipment	0.47
Tobacco	0.42
Healthcare supplies and equipment	0.38
Agriculture	0.33
Real estate investment trust	0.30
Apparel	0.29
Aerospace and defence	0.28
Metal fabrication	0.28
Cosmetics and personal care	0.24
Home builders	0.24
Household products	0.23
Healthcare services	0.20



# FDC SICAV Actions EMMA – Actif 1

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## Industrial Classification of the Investment Portfolio as of 31 December 2013 (continued)

<b>Sector</b>	<b>% NAV</b>
Water utilities	0.16
Software	0.14
Textiles	0.12
Environment control and services	0.11
Coal	0.10
Energy - alternate sources	0.09
Investment companies	0.09
Medical	0.08
Packaging and containers	0.05
Business and office equipment	0.04
Biotechnology	0.03
Advertising	0.02
Restaurants	0.02
Construction and Building materials	0.00
<b>Total Investment in Securities</b>	<b>99.67</b>
<b>Other Net Assets</b>	<b>0.33</b>
<b>Total Net Assets</b>	<b>100.00</b>

# FDC SICAV Actions EMMA – Actif 2

## Schedule of Investments and Other Net Assets as of 31 December 2013

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>			
<b>BRL Equities</b>			
665,000	Banco do Brasil SA	4,991,196	3.75
294,400	Banco Santander Brasil SA	1,266,013	0.95
223,900	Companhia de Saneamento Basico do Estado de Sao Paulo	1,822,371	1.37
117,200	Companhia de Saneamento de Minas Gerais	1,341,108	1.01
248,000	Duratex SA	1,003,161	0.76
471,900	Investimentos Itau SA Pfd	1,291,912	0.97
462,300	JBS SA	1,247,144	0.94
697,900	Petroleo Brasileiro SA Pfd	3,666,690	2.76
290,400	Vale SA	3,189,918	2.40
		<b>19,819,513</b>	<b>14.91</b>
<b>CZK Equities</b>			
13,290	Komercni Banka AS	2,146,515	1.62
		<b>2,146,515</b>	<b>1.62</b>
<b>HKD Equities</b>			
7,895,000	Bank of China Limited - H	2,638,005	1.99
5,539,000	China Construction Bank Corp.	3,032,791	2.28
1,139,500	China Merchants Bank Company Limited - H	1,761,893	1.33
133,000	China Mobile Hong Kong Limited	1,000,836	0.75
2,127,200	China National Building Material Company Limited - H	1,660,464	1.24
1,006,000	China Overseas Land & Investment Limited	2,052,625	1.55
1,723,600	China Petroleum & Chemical Corp.	1,021,164	0.77
402,000	China Resources Power Holdings Company	691,555	0.52
7,138,000	Country Garden Holdings Company	3,126,639	2.36
1,656,000	Dah Chong Hong	898,967	0.68
1,116,000	Daphne International Holdings Limited	364,540	0.27
9,037,000	Evergrande Real Estate Group	2,503,636	1.88
155,500	Greentown China Holdings Limited	172,321	0.13
1,528,000	Jiangsu Express - H	1,362,924	1.03
1,926,000	Nine Dragons Paper Holdings Limited	1,216,789	0.91
1,208,400	Shanghai Pharmaceuticals Holding Company Limited	2,146,654	1.62
452,000	Shenzhou International Group Holdings Limited	1,231,081	0.93
1,101,000	Shimao Property Holdings Limited	1,836,328	1.38
		<b>28,719,212</b>	<b>21.62</b>
<b>IDR Equities</b>			
3,399,000	Bank Mandiri Tbk Pt	1,591,112	1.20
8,542,500	Telekomunikasi Indonesia Tbk Pt	1,095,225	0.82
		<b>2,686,337</b>	<b>2.02</b>
<b>INR Equities</b>			
370,180	Bank of Baroda	2,803,747	2.11
321,275	Bank of India	896,930	0.68
293,690	Canara Bank	972,566	0.73
62,170	ICICI Bank Limited	801,449	0.60
372,659	Oil & Natural Gas Corp. Limited	1,263,151	0.95
28,311	State Bank of India Limited	586,766	0.44
349,940	Tata Motors Limited	790,557	0.60
147,570	Tata Motors Limited	651,694	0.49
		<b>8,766,860</b>	<b>6.60</b>

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

# FDC SICAV Actions EMMA – Actif 2

## Schedule of Investments and Other Net Assets as of 31 December 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>KRW Equities</b>			
142,900	DGB Financial Group Inc.	1,621,380	1.22
182,650	Hynix Semiconductor Inc.	4,622,066	3.48
36,170	Hyosung Corp.	1,748,527	1.32
11,520	Hyundai Motor Company	1,873,494	1.41
59,950	KB Financial Group Inc.	1,741,745	1.31
71,930	Kia Motors Corp.	2,774,863	2.08
5,360	Korea Zinc Company Limited	1,172,089	0.88
174,540	LG Display Company Limited	3,042,577	2.29
6,500	Samsung Electronics Company Limited	6,132,480	4.61
25,950	Shinhan Financial Group Company Limited	844,048	0.64
11,960	Sk Telecom Company Limited	1,891,593	1.43
		<b>27,464,862</b>	<b>20.67</b>
<b>MXN Equities</b>			
1,643,160	America Movil SAB de CV	1,385,739	1.05
		<b>1,385,739</b>	<b>1.05</b>
<b>MYR Equities</b>			
646,757	RHB Capital Bhd	1,132,028	0.85
		<b>1,132,028</b>	<b>0.85</b>
<b>PLN Equities</b>			
70,920	KGHM Polska Miedz SA	2,012,693	1.52
		<b>2,012,693</b>	<b>1.52</b>
<b>THB Equities</b>			
337,700	Bangkok Bank pcl - NVDR	1,327,541	1.00
223,200	PTT pcl - NVDR	1,409,799	1.06
		<b>2,737,340</b>	<b>2.06</b>
<b>TRY Equities</b>			
901,681	Turk Hava Yollari	1,961,416	1.47
319,500	Turkcell Iletisim Hizmet AS	1,224,892	0.92
		<b>3,186,308</b>	<b>2.39</b>
<b>TWD Equities</b>			
4,726,000	Advanced Semiconductor Engineering Inc.	3,187,656	2.40
319,000	Catcher Technology Company Limited	1,503,037	1.13
1,276,000	InnoLux Display Corp.	352,650	0.27
2,174,000	Inventec Company Limited	1,394,884	1.04
627,000	Kinsus Interconnect Technology Corp.	1,509,947	1.14
1,015,029	Lite-On Technology Corp.	1,181,420	0.89
734,000	Taiwan Semiconductor Manufacturing Company Limited	1,885,586	1.42
		<b>11,015,180</b>	<b>8.29</b>
<b>USD Equities</b>			
124,850	Advanced Semiconductor Engineering Inc. - ADR	434,907	0.33
864,350	Gazprom OAO - ADR	5,425,905	4.09
19,120	ICICI Bank Limited - ADR	515,759	0.39
114,650	Lukoil OAO - ADR	5,251,793	3.95
259,595	Sberbank of Russia - ADR	2,369,974	1.78
107,740	Tata Motors Limited - ADR	2,408,209	1.81
		<b>16,406,547</b>	<b>12.35</b>

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

# FDC SICAV Actions EMMA – Actif 2

## Schedule of Investments and Other Net Assets as of 31 December 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>ZAR Equities</b>			
126,110	Bidvest Group Limited	2,344,858	1.77
61,390	Mr Price Group Limited	696,495	0.52
461,316	Sappi Limited	1,046,828	0.79
57,080	Shoprite Holdings Limited	648,624	0.49
		<b>4,736,805</b>	<b>3.57</b>
<b>Total Equities</b>		<b>132,215,939</b>	<b>99.52</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>		<b>132,215,939</b>	<b>99.52</b>
<b>Total Investment in Securities</b>		<b>132,215,939</b>	<b>99.52</b>
<b>Other Net Assets</b>		<b>638,500</b>	<b>0.48</b>
<b>Total Net Assets</b>		<b>132,854,439</b>	<b>100.00</b>

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

# FDC SICAV Actions EMMA – Actif 2

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## Industrial Classification of the Investment Portfolio as of 31 December 2013

<b>Sector</b>	<b>% NAV</b>
Banks	21.70
Oil and gas producers	13.58
Semiconductors	12.24
Real estate	7.17
Auto manufacturers	7.07
Telecommunication services	4.97
Electronic equipment	3.43
Financial services	3.17
Diversified companies	2.74
Transportation	2.50
Metal fabrication	2.45
Retail	2.41
Iron and steel	2.40
Mining (non precious)	2.40
Water utilities	2.38
Computers and peripherals	2.20
Building materials	2.00
Forest products and paper	1.70
Food	0.94
Apparel	0.93
Electrical utilities	0.52
Food services	0.49
Real estate investment trust	0.13
<b>Total Investment in Securities</b>	<b>99.52</b>
<b>Other Net Assets</b>	<b>0.48</b>
<b>Total Net Assets</b>	<b>100.00</b>

# FDC SICAV Actions EMMA – Indexé

## Schedule of Investments and Other Net Assets as of 31 December 2013

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>			
<b>BRL Equities</b>			
17,300	AES Tiete SA	101,589	0.03
49,200	All America Latina Logistica SA	99,280	0.03
543,326	Ambev SA	2,894,686	0.92
40,899	Anhanguera Educacional Participacoes SA	187,453	0.06
72,570	Banco Bradesco SA	713,216	0.22
247,990	Banco Bradesco SA Pfd	2,219,070	0.70
65,800	Banco do Brasil SA	493,866	0.15
17,900	Banco do Estado do Rio Grande do Sul	69,377	0.02
290,230	Banco Itau Holding Financeira SA	2,798,806	0.88
109,300	Banco Santander Brasil SA	470,024	0.15
69,600	BB Seguridade Participacoes SA	524,528	0.16
216,400	BM&F Bovespa SA	736,216	0.23
46,600	BR Malls Participacoes SA	244,401	0.08
21,200	BR Properties SA	121,295	0.04
26,400	Bradespar SA Pfd	203,669	0.06
23,800	Braskem SA Pfd	153,741	0.05
77,500	BRF - Brasil Foods SA	1,174,090	0.37
26,000	Centrais Eletricas Brasileiras SA Pfd	79,417	0.02
39,100	Centrais Eletricas Brasileiras SA	70,601	0.02
23,455	CETIP SA - Balcao Organizado de Ativos e Derivativos	174,600	0.05
40,488	Cielo SA	817,624	0.25
16,951	Companhia Brasileira de Distribuicao Grupo Pao de Acucar	547,023	0.17
100,600	Companhia de Concessoes Rodoviarias	549,894	0.16
39,300	Companhia de Saneamento Basico do Estado de Sao Paulo	319,872	0.10
6,900	Companhia de Saneamento de Minas Gerais	78,956	0.02
80,390	Companhia Energetica de Minas Gerais Pfd	346,444	0.11
21,700	Companhia Energetica de Sao Paulo Pfd	149,654	0.05
15,900	Companhia Hering	146,238	0.05
9,600	Companhia Paranaense de Energia	90,155	0.03
84,300	Companhia Siderurgica Nacional SA	372,889	0.12
14,200	Cosan SA Industria e Comercio	172,885	0.05
26,100	CPFL Energia SA	153,264	0.05
32,700	Cyrela Brazil Realty SA	144,845	0.05
37,386	Duratex SA	151,226	0.05
24,800	EcoRodovias Infraestrutura e Logistica SA	112,903	0.04
23,800	EDP - Energias do Brasil SA	83,093	0.03
72,900	Empresa Brasileira de Aeronautica SA	423,597	0.13
33,400	Estacio Participacoes SA	209,692	0.07
99,100	Gerdau SA Pfd	559,070	0.18
37,100	Hypermarcas SA	201,424	0.06
340,262	Investimentos Itau SA Pfd	931,529	0.30
92,400	JBS SA	249,267	0.08
52,300	Klabin SA	197,236	0.06
21,636	Kroton Educacional SA	261,289	0.08
15,870	Localiza Rent a Car	162,463	0.05
23,300	Lojas Americanas SA	97,976	0.03
45,449	Lojas Americanas SA Pfd	219,911	0.07
14,000	Lojas Renner SA	262,694	0.08
3,915	M Dias Branco SA	120,427	0.04
47,800	Marcopolo SA	74,988	0.02
32,000	Metalurgica Gerdau SA	230,334	0.07
47,900	MRV Engenharia e Participacoes SA	124,210	0.04
9,200	Multiplan Empreendimentos Imobiliarios SA	141,215	0.04
19,700	Natura Cosméticos SA	250,695	0.08

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
27,100	Odontoprev SA	81,944	0.03
64,645	OI SA	71,388	0.02
487,500	Petroleo Brasileiro SA Pfd	2,561,271	0.80
342,400	Petroleo Brasileiro SA	1,684,129	0.53
17,000	Porto Seguro SA	155,571	0.05
25,670	Qualicorp	177,665	0.06
22,300	Raia Drogasil SA	101,385	0.03
42,700	Souza Cruz SA	316,678	0.10
23,013	Sul America SA	104,697	0.03
33,800	Suzano Papel e Celulose SA	96,069	0.03
33,505	Telefonica Brasil SA	462,031	0.14
95,471	Tim Participacoes SA	362,099	0.11
12,580	Totvs SA	143,023	0.04
18,700	Tractebel Energia SA	206,734	0.06
10,749	Transmissora Alianca Energia Eletrica SA	60,177	0.02
37,400	Ultrapar Participacoes SA	643,672	0.20
44,100	Usinas Siderurgicas de Minas Gerais SA Pfd	192,764	0.06
149,800	Vale SA	1,645,489	0.52
223,800	Vale SA Pfd	2,253,198	0.71
28,400	Votorantim Celulose Papel SA	241,550	0.08
25,600	Weg SA	245,375	0.07
		<b>34,291,816</b>	<b>10.74</b>
<b>CLP Equities</b>			
207,506	AES Gener SA	83,347	0.03
198,503	Aguas Andinas SA	93,038	0.03
2,238,024	Banco de Chile	235,828	0.07
3,936	Banco de Credito e Inversiones	158,518	0.05
7,732,738	Banco Santander Chile SA	325,288	0.10
9,033	CAP SA	124,728	0.04
133,756	Cencosud SA	349,568	0.11
889,183	Colbun SA	147,273	0.05
11,705	Compania Cervecerias Unidas SA	101,759	0.03
20,449,263	CorpBanca SA	204,749	0.06
36,801	E.CL SA	34,511	0.01
30,852	Embotelladora Andina SA - Reg	102,808	0.03
380,822	Empresa Nacional de Electricidad SA	411,419	0.13
12,563	Empresa Nacional de Telecomunicaciones SA	123,716	0.04
137,174	Empresas CMPC SA	243,622	0.08
53,871	Empresas Copec SA	523,739	0.16
2,272,020	Enersis SA	494,508	0.14
34,173	Latam Airlines Group SA	389,565	0.13
83,468	SACI Falabella	543,278	0.17
10,591	Sociedad Quimica y Minera de Chile SA	195,762	0.06
25,177	Vina Concha y Toro SA	34,299	0.01
		<b>4,921,323</b>	<b>1.53</b>
<b>COP Equities</b>			
23,581	Almacenes Exito SA	265,938	0.08
10,986	Banco Davivienda SA	97,713	0.03
22,117	Bancolombia SA	198,045	0.06
41,749	Bancolombia SA	367,875	0.12
46,916	Cementos Argos SA P.P. 144A	172,840	0.05
19,189	Cemex Latam Holdings SA	106,760	0.03
7,170	Corporacion Financiera Colombiana SA	106,736	0.03
576,846	Ecopetrol SA	802,339	0.25
224,015	Grupo Aval Acciones y Valores Pfd	107,370	0.03
10,449	Grupo de Inversiones Suramericana SA	137,401	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
24,789	Grupo de Inversiones Suramericana SA	314,041	0.10
44,524	Interconexion Electrica SA	152,311	0.05
17,202	Inversiones Argos SA	126,098	0.04
33,593	Inversiones Argos SA P.P. 144A	245,494	0.08
94,073	Isagen SA	114,933	0.04
		<b>3,315,894</b>	<b>1.03</b>
<b>CZK Equities</b>			
17,903	CEZ AS	338,146	0.11
1,748	Komerčni Banka AS	282,326	0.09
10,870	Telefonica O2 AS	117,149	0.04
		<b>737,621</b>	<b>0.24</b>
<b>EGP Equities</b>			
91,230	Commercial International Bank	310,428	0.10
227,788	Orascom Telecom Holding SAE	112,053	0.04
185,296	Talaat Moustafa Group	119,599	0.04
39,273	Telecom Egypt	60,213	0.02
		<b>602,293</b>	<b>0.20</b>
<b>EUR Equities</b>			
176,824	Alpha Bank AE	111,576	0.03
4,633	Folli Follie SA	108,412	0.03
25,820	Greek Organisation of Football Prognostics SA	249,680	0.08
11,858	Hellenic Petroleum SA	89,884	0.03
28,338	Hellenic Telecommunications Organization SA	274,028	0.09
11,274	Jumbo SA	130,778	0.04
38,800	National Bank of Greece SA	149,380	0.05
117,310	Piraeus Bank SA	179,484	0.06
13,413	Public Power Corp.	144,860	0.05
5,792	Titan Cement Company SA	114,682	0.04
		<b>1,552,764</b>	<b>0.50</b>
<b>HKD Equities</b>			
85,000	AAC Acoustic Technologies Holdings Inc.	299,529	0.09
130,000	Agile Property Holdings Limited	101,111	0.03
2,478,800	Agricultural Bank of China - H	883,938	0.28
190,000	Air China Limited - H	102,964	0.03
460,000	Aluminum Corp. of China Limited	116,246	0.04
140,000	Anhui Conch Cement Company Limited	376,722	0.12
101,000	Anta Sports Products Limited	90,750	0.03
312,000	AviChina Industry & Technology Company - H	131,700	0.04
8,702,000	Bank of China Limited - H	2,907,652	0.92
1,007,100	Bank of Communications Company Limited	515,603	0.16
190,000	BBMG Corp.	120,036	0.04
182,000	Beijing Capital International Airport Company Limited - H	103,399	0.03
57,500	Beijing Enterprises Holdings Limited	413,856	0.14
374,000	Beijing Enterprises Water Group Limited	170,473	0.05
529,000	Belle International Holdings Limited	444,123	0.14
21,000	Biosime International Holdings Limited	135,915	0.04
364,000	Brilliance China Automotive Holdings Limited	430,629	0.13
59,500	Byd Company Limited	211,620	0.07
145,280	Changsha Zoomlion Heavy Industry Science and Technology Development Company Limited - H	98,446	0.03
275,000	China Agri-Industries Holdings Limited	99,609	0.03
244,000	China BlueChemical Limited P.P. 144A	110,761	0.03
1,005,400	China Citic Bank Corp. Limited	396,165	0.12
471,000	China Coal Energy Company - H	192,204	0.06

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
506,000	China Communications Construction Company Limited - H	295,996	0.09
306,400	China Communications Services Corp. Limited - H	137,653	0.04
8,340,270	China Construction Bank Corp.	4,566,581	1.44
298,500	China Cosco Holdings Company Limited	105,607	0.03
255,000	China Everbright International Limited	247,738	0.08
98,000	China Everbright Limited	112,453	0.04
222,000	China Gas Holdings Limited	236,872	0.07
116,400	China Insurance International Holdings Company Limited	172,569	0.05
57,600	China International Marine - H	88,953	0.03
852,000	China Life Insurance Company Limited - H	1,933,779	0.61
307,000	China Longyuan Power Group Corp.	287,051	0.09
156,000	China Mengniu Dairy Company Limited	537,313	0.17
528,300	China Merchants Bank Company Limited - H	816,857	0.26
124,716	China Merchants Holdings International Company Limited	330,342	0.10
601,000	China Minsheng Banking Corp Limited - H	484,321	0.15
697,500	China Mobile Hong Kong Limited	5,248,746	1.64
326,000	China National Building Material Company Limited - H	254,471	0.08
182,000	China Oilfield Services Limited	409,677	0.13
79,000	China Overseas Grand Oceans Group Limited	54,642	0.02
468,000	China Overseas Land & Investment Limited	954,899	0.31
303,200	China Pacific Insurance Group Company Limited	862,696	0.27
2,951,000	China Petroleum & Chemical Corp.	1,748,349	0.55
214,500	China Railway Construction Corp.	154,989	0.05
447,000	China Railway Group Limited	167,349	0.05
258,865	China Resources Cement Holdings Limited	126,231	0.04
136,000	China Resources Enterprise	327,772	0.10
112,000	China Resources Gas Group Limited	283,033	0.09
236,000	China Resources Land Limited	424,542	0.14
216,000	China Resources Power Holdings Company	371,582	0.12
394,000	China Shenhua Energy Company Limited	901,634	0.28
611,000	China Shipping Container Lines Company Limited	115,518	0.04
260,000	China South Locomotive and Rolling Stock Corp.	154,770	0.05
200,261	China State Construction International Holdings Limited	260,535	0.08
1,564,000	China Telecom Corp. Limited	573,823	0.18
534,000	China Unicom Hong Kong Limited	579,768	0.18
132,500	China Vanke Company Limited - B	150,057	0.05
99,100	Chongqing Changan Automobile Company Limited	141,912	0.04
386,000	Chongqing Rural Commercial Bank - H	135,841	0.04
193,000	CITIC Pacific Limited	214,238	0.07
122,000	CITIC Securities Company Limited - H	241,505	0.08
2,065,000	Cnooc Limited	2,787,023	0.88
184,221	Cosco Pacific Limited	183,458	0.06
543,224	Country Garden Holdings Company	237,947	0.07
346,000	Datang International Power Generation Company Limited - H	115,935	0.04
332,000	Dongfeng Motor Group Company Limited	377,235	0.12
791,000	Evergrande Real Estate Group	219,141	0.07
134,000	Far East Horizon Limited	83,152	0.03
185,500	Fosun International	133,687	0.04
422,000	Franshion Properties China Limited	106,643	0.03
504,000	Fushan International Energy Group Limited	128,308	0.04
1,158,000	GCL Poly Energy Holdings Limited	260,121	0.08
675,000	Geely Automobile Holdings Limited	236,914	0.07
77,000	Golden Eagle Retail Group Limited	73,798	0.02
1,359,000	GOME Electrical Appliances Holdings Limited	181,891	0.06
127,500	Great Wall Motor Company Limited	510,751	0.16
74,500	Greentown China Holdings Limited	82,559	0.03
274,000	Guangdong Investment Limited	194,390	0.06
243,233	Guangzhou Automobile Group Company Limited	193,052	0.06

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
127,200	Guangzhou R&F Properties Company Limited	135,007	0.04
92,000	Haier Electronics Group Company Limited	193,743	0.06
52,000	Haitian International Holdings Limited	85,269	0.03
163,200	Haitong Securities Company Limited	206,210	0.06
1,288,600	Hanergy Solar Group Limited	95,280	0.03
83,500	Hengan International Group Company Limited	715,875	0.22
368,000	Huaneng Power International Inc.	241,447	0.08
163,000	Intime Department Store Group Company Limited	123,117	0.04
140,000	Jiangsu Express - H	124,875	0.04
163,000	Jiangxi Copper Company Limited	213,585	0.07
82,200	Kingboard Chemical Holdings Limited	155,794	0.05
370,000	Kunlun Energy Company Limited	473,051	0.15
190,000	Lee & Man Paper Manufacturing Limited	90,872	0.03
702,000	Lenovo Group Limited	619,590	0.19
155,500	Longfor Properties Company Limited	157,767	0.05
87,400	New China Life Insurance Company - H	212,687	0.07
218,000	New World China Land Limited	76,514	0.02
222,000	Nine Dragons Paper Holdings Limited	140,253	0.04
620,200	People's Insurance Company - H	217,680	0.07
2,436,000	PetroChina Company Limited	1,937,990	0.61
386,780	PICC Property & Casualty Company Limited	416,310	0.13
215,500	Ping An Insurance Group Company of China Limited	1,400,796	0.44
266,000	Poly (Hong Kong) Investments Limited	103,071	0.03
176,000	Shandong Weigao Group Medical Polymer Company Limited - H	172,306	0.05
482,000	Shanghai Electric Group Corp. - H	127,219	0.04
58,000	Shanghai Industrial Holdings Limited	153,899	0.05
65,900	Shanghai Pharmaceuticals Holding Company Limited	117,068	0.04
61,000	Shenzhou International Group Holdings Limited	166,141	0.05
158,500	Shimao Property Holdings Limited	264,358	0.08
414,333	Shui On Land Limited	92,296	0.03
312,000	Sihuan Pharmaceutical Holdings Group Limited	206,749	0.06
340,000	Sino Biopharmaceutical	195,708	0.06
333,623	Sino-Ocean Land Holdings Limited	158,938	0.05
109,500	Sinopec Engineering Group Company	118,885	0.04
603,000	Sinopec Shanghai Petrochemical Company Limited	125,857	0.04
114,400	Sinopharm Group Company	238,238	0.07
225,000	Soho China Limited	140,674	0.04
267,300	Sun Art Retail Group Limited	273,698	0.09
118,200	Tencent Holdings Limited	5,471,758	1.72
220,000	Tingyi Cayman Islands Holding Corp.	461,239	0.14
42,000	Tsingtao Brewery Company Limited	257,678	0.08
147,000	Uni-President China Holdings Limited	108,693	0.03
678,000	Want Want China Holdings Limited	710,727	0.23
58,600	Weichai Power Company Limited	171,397	0.05
82,000	Wumart Stores Inc. - H	96,703	0.03
84,000	Xinao Gas Holdings Limited	450,888	0.15
26,700	Yantai Changyu Pioneer Wine Company	64,474	0.02
226,000	Yanzhou Coal Mining Company Limited	149,760	0.05
102,000	Yingde Gases Group Company	77,520	0.02
724,000	Yuexiu Property Company Limited	129,428	0.04
164,000	Zhejiang Expressway Company Limited	112,513	0.04
61,500	Zhongsheng Group Holdings Limited	61,591	0.02
59,000	Zhuzhou CSR Times Electric Company Limited - H	154,068	0.05
716,000	Zijin Mining Group Company Limited - H	111,244	0.03
72,480	ZTE Corp. - H	104,471	0.03
		<b>59,155,089</b>	<b>18.57</b>

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>HUF Equities</b>			
4,803	MOL Hungarian Oil and Gas NyRt	234,026	0.07
25,595	OTP Bank	353,242	0.11
16,163	Richter Gedeon Nyrt	239,337	0.09
		<b>826,605</b>	<b>0.27</b>
<b>IDR Equities</b>			
1,855,500	Adaro Energy PT	120,606	0.04
1,418,000	Bank Central Asia Tbk PT	811,759	0.25
433,000	Bank Danamon Indonesia Tbk PT	97,473	0.03
1,073,422	Bank Mandiri Tbk PT	502,481	0.16
857,901	Bank Negara Indonesia Tbk PT	202,076	0.06
1,277,000	Bank Rakyat Indonesia	552,089	0.17
805,000	Bumi Serpong Damai PT	61,925	0.02
1,005,000	Charoen Pokphand Indonesia Tbk PT	202,265	0.06
891,500	Global Mediacom Tbk PT	101,008	0.03
55,500	Gudang Garam Tbk PT	139,002	0.04
45,500	Indo Tambangraya Megah PT	77,328	0.02
169,500	Indocement Tunggal Prakarsa Tbk PT	202,153	0.06
134,000	Indofood CBP Sukses Makmur Tbk PT	81,505	0.03
505,000	Indofood Sukses Makmur Tbk PT	198,754	0.06
334,000	Jasa Marga PT	94,108	0.03
3,152,500	Kalbe Farma Tbk PT	234,988	0.07
2,256,500	Lippo Karawaci Tbk PT	122,449	0.04
188,500	Matahari Department Store Tbk PT	123,647	0.04
601,000	Media Nusantara Citra Tbk PT	94,077	0.03
1,255,000	Perusahaan Gas Negara PT	334,901	0.10
341,000	Semen Gresik Persero Tbk PT	287,734	0.09
507,000	Surya Citra Media Tbk PT	79,363	0.02
93,000	Tambang Batubara Bukit Asam Tbk PT	56,567	0.02
5,217,500	Telekomunikasi Indonesia Tbk PT	668,930	0.21
263,000	Tower Bersama Infrastructure Tbk PT	90,963	0.03
200,500	Unilever Indonesia Tbk PT	310,862	0.10
226,530	United Tractors Tbk PT	256,661	0.08
292,500	XI Axiata Tbk PT	90,700	0.03
		<b>6,196,374</b>	<b>1.92</b>
<b>INR Equities</b>			
3,950	ACC Limited	51,384	0.02
12,717	Adani Enterprises Limited	39,166	0.01
5,822	Aditya Birla Nuvo Limited	84,886	0.03
68,580	Ambuja Cements Limited	146,965	0.05
8,802	Apollo Hospitals Enterprise Limited	97,735	0.03
33,390	Asian Paints Limited	191,959	0.06
9,703	Bajaj Auto Limited	217,535	0.07
4,729	Bank of Baroda	35,817	0.01
67,441	Bharat Heavy Electricals	139,974	0.04
29,874	Bharat Petroleum Corp. Limited	121,939	0.04
64,710	Bharti Airtel Limited	250,732	0.08
55,227	Cairn India Limited	209,777	0.07
37,833	Cipla Limited	177,908	0.06
59,757	Coal India Limited	203,321	0.06
24,194	Dabur India Limited	48,355	0.02
4,580	Divi's Laboratories Limited	65,630	0.02
43,352	DLF Limited	84,789	0.03
11,133	Dr Reddy's Laboratories Limited	331,068	0.11

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
41,636	Gail India Limited	167,214	0.05
1,161	GlaxoSmithKline Consumer Healthcare Limited	60,487	0.02
14,374	Godrej Consumer Products Limited	144,664	0.05
23,977	HCL Technologies Limited	355,172	0.12
183,391	HDFC Bank Limited	1,432,684	0.45
10,028	Hero Honda Motors Limited	244,169	0.07
120,951	Hindalco Industries Limited	173,979	0.05
74,616	Hindustan Lever Limited	499,571	0.16
173,454	Housing Development Finance Corp.	1,617,173	0.50
27,149	ICICI Bank Limited	349,984	0.11
79,411	Idea Cellular Limited	155,501	0.05
52,843	Infosys Technologies Limited	2,161,062	0.68
264,094	ITC Limited	997,260	0.31
105,691	Jaiprakash Associates Limited	67,520	0.02
43,436	Jindal Steel & Power Limited	133,011	0.04
11,698	JSW Steel Limited	139,609	0.04
39,243	Kotak Mahindra Bank Limited	335,304	0.11
36,106	Larsen & Toubro Limited	453,379	0.15
42,654	Lic Housing Finance Limited	109,722	0.03
4,142	Lupin Limited	44,133	0.01
35,694	Mahindra & Mahindra Financial Services	134,283	0.04
38,865	Mahindra & Mahindra Limited	430,545	0.13
68,707	Mundra Port and Special Economic Zone Limited	125,270	0.04
1,338	Nestle India	83,032	0.03
123,301	NTPC Limited	198,191	0.06
88,748	Oil & Natural Gas Corp. Limited	300,817	0.09
13,830	Oil India Limited	79,241	0.02
10,326	Piramal Healthcare Limited	66,839	0.02
30,089	Power Finance Corp. Limited	58,937	0.02
122,612	Power Grid Corp. of India Limited	143,712	0.05
19,750	Ranbaxy Laboratories Limited	105,027	0.03
16,998	Reliance Capital Limited	72,085	0.02
59,356	Reliance Communication Ventures Limited	90,532	0.03
18,374	Reliance Energy Limited	91,781	0.03
148,564	Reliance Industries Limited	1,560,377	0.49
96,160	Reliance Power Limited	82,585	0.03
50,871	Rural Electrification Corp Limited	131,665	0.04
12,424	Shriram Transport Finance	98,042	0.03
11,681	Siemens India Limited	90,884	0.03
15,518	State Bank of India Limited	321,622	0.10
68,260	Sun Pharmaceutical Industries Limited	454,454	0.15
53,761	Tata Consultancy Services Limited	1,370,040	0.43
97,053	Tata Motors Limited	428,602	0.13
103,674	Tata Power Company Limited	111,115	0.03
35,966	Tata Steel Limited	179,002	0.06
12,092	Tech Mahindra Limited	260,738	0.08
3,847	Ultra Tech Cement Limited	79,624	0.02
7,604	United Breweries Limited	69,021	0.02
9,849	United Spirits Limited	301,431	0.09
74,399	Wipro Limited	488,124	0.15
20,382	Yes Bank Limited	88,528	0.03
38,629	Zee Entertainment Enterprises Limited	125,361	0.04
		<b>20,362,045</b>	<b>6.39</b>
<b>KRW Equities</b>			
366	Amorepacific Corp.	251,681	0.08
19,280	BS Financial Group Inc.	212,127	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
6,921	Celltrion Inc.	182,517	0.06
10,360	Cheil Communications Inc.	195,912	0.06
5,412	Cheil Industries Inc.	329,359	0.10
886	CJ CheilJedang Corp.	168,765	0.05
1,645	CJ Corp.	131,783	0.04
3,176	Daelim Industrial Company P.P. 144A	205,513	0.06
14,870	Daewoo Engineering & Construction Company Limited	75,361	0.02
18,878	Daewoo Securities Company Limited	115,535	0.04
11,290	Daewoo Shipbuilding & Marine Engineering Company Limited	271,726	0.09
14,820	DGB Financial Group Inc.	168,152	0.05
4,830	Dongbu Insurance Company Limited	186,660	0.06
1,240	Doosan Corp.	118,950	0.04
4,854	Doosan Heavy Industries & Construction Company Limited	118,160	0.04
10,480	Doosan Infracore Company Limited	90,803	0.03
2,360	E-Mart Company Limited	432,492	0.14
4,005	GS Engineering & Construction Corp.	83,998	0.03
5,900	GS Holdings Corp.	232,474	0.07
4,300	Halla Climate Control Corp.	114,580	0.04
31,809	Hana Financial Group Inc.	960,248	0.30
4	Hanjin Kal Corp.	45	0.00
4	Hankook Tire Company Limited	61	0.00
8,640	Hankook Tire Company Limited	360,638	0.11
11,390	Hanwha Chem Corp.	168,787	0.05
3,200	Hite Jinro Company Limited	48,521	0.02
2,087	Honam Petrochemical Corp.	332,950	0.10
62,650	Hynix Semiconductor Inc.	1,585,395	0.50
3,632	Hyosung Corp.	175,578	0.06
1,730	Hyundai Department Store Company Limited	191,532	0.06
6,540	Hyundai Development Company	104,336	0.03
8,957	Hyundai Engineering & Construction	373,869	0.13
1,492	Hyundai Glovis Company Limited	237,000	0.07
4,823	Hyundai Heavy Industries	852,352	0.27
3,710	Hyundai Hyscompany	105,874	0.03
7,130	Hyundai Marine & Fire INS Company	159,346	0.05
7,390	Hyundai Merchant Marine	57,932	0.02
1,272	Hyundai Mipo Dockyard	155,695	0.05
7,933	Hyundai Mobis	1,601,084	0.50
2,744	Hyundai Motor Company Pfd	235,865	0.07
17,837	Hyundai Motor Company	2,900,826	0.92
4,490	Hyundai Motor Company Pfd	402,926	0.13
20,410	Hyundai Securities Company	82,105	0.03
6,458	Hyundai Steel Company	383,246	0.12
1,953	Hyundai Wia Corp.	255,167	0.08
18,240	Industrial Bank of Korea	152,395	0.05
11,090	Kangwon Land Inc.	236,027	0.07
44,438	KB Financial Group Inc.	1,291,071	0.40
602	KCC Corp.	193,943	0.06
30,979	Kia Motors Corp.	1,195,085	0.38
5,810	Korea Aerospace Industries Limited	115,862	0.04
29,050	Korea Electric Power Corp.	694,176	0.21
3,102	Korea Gas Corp.	142,064	0.04
5,720	Korea Investment Holdings Company Limited	160,481	0.05
1,382	Korea Kumho Petrochemical	90,472	0.03
29,950	Korea Life Insurance Company Limited	156,317	0.05
984	Korea Zinc Company Limited	215,175	0.07
3,031	Korean Air Lines Company Limited	65,029	0.02
2,770	KT Corp.	60,096	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
12,270	KT&G Corp.	628,593	0.20
5,364	Lg Chem Limited P.P. 144A	1,104,726	0.36
1,313	LG Chem Limited	137,690	0.04
10,829	LG Corp.	476,581	0.15
26,690	LG Display Company Limited	465,259	0.16
12,138	LG Electronics Inc.	568,412	0.18
1,060	LG Household & Health Care Limited	399,442	0.12
1,819	LG Innotek Company Limited	104,695	0.03
21,760	LG Telecom Limited	160,856	0.05
82	Lotte Confectionery Company Limited	107,813	0.03
1,369	Lotte Shopping Company	380,324	0.12
2,499	LS Corp.	139,022	0.04
2,588	LS Industrial Systems Company Limited	116,923	0.04
2,888	Mirae Asset Securities Company Limited	76,260	0.02
1,744	NCSOFT Corp.	298,017	0.09
3,191	Nhn Corp.	1,588,671	0.50
1,468	Nhn Entertainment Corp.	97,313	0.03
1,776	OCI Company Limited	233,263	0.07
312	Pacific Corp.	99,765	0.03
1,815	SI Corp.	93,357	0.03
4,874	Samsung Card Company	125,350	0.04
14,376	Samsung Corp.	599,073	0.19
6,877	Samsung Electro-Mechanics Company Limited	345,216	0.11
12,935	Samsung Electronics Company Limited	12,203,636	3.83
2,364	Samsung Electronics Company Limited Pfd	1,646,742	0.52
3,431	Samsung Engineering Company Limited	155,716	0.05
4,056	Samsung Fire & Marine Insurance Company Limited	722,381	0.23
18,810	Samsung Heavy Industries Company Limited	492,167	0.15
6,915	Samsung Life Insurance	494,532	0.15
3,949	Samsung SDI Company Limited	439,917	0.14
6,926	Samsung Securities Company Limited P.P. 144A	209,796	0.07
4,171	Samsung Techwin Company Limited	156,030	0.05
50,520	Shinhan Financial Group Company Limited	1,643,211	0.51
716	Shinsegae Company Limited	124,321	0.04
2,537	SK C&C Company Limited	235,517	0.07
6,878	Sk Energy Company Limited P.P. 144A	669,248	0.21
2,946	SK Holdings Company Limited	386,932	0.12
19,250	SK Networks Company Limited	100,074	0.03
1,115	Sk Telecom Company Limited	176,348	0.06
5,207	S-Oil Corp.	264,965	0.08
408	South Korea (Govt of)	266,253	0.08
6,150	Woongjin Coway Company Limited	280,810	0.09
41,280	Woori Finance Holdings Company Limited	377,537	0.12
14,414	Woori Investment & Securities Company Limited	95,054	0.03
1,094	Yuhan Corp.	140,678	0.04
		<b>49,814,605</b>	<b>15.66</b>
<b>MXN Equities</b>			
325,200	Alfa SA de CV	659,866	0.21
4,112,600	America Movil SAB de CV	3,468,312	1.08
1,351,917	Cemex SAB de CV	1,149,112	0.36
48,500	Coca-Cola Femsa SAB de CV	424,391	0.13
111,100	Compartamos SAB de CV	150,330	0.05
47,200	Controladora Comercial Mexicana SA de CV	146,198	0.05
21,200	El Puerto de Liverpool SAB de CV	175,111	0.05
35,856	Embotelladoras Arca SA de CV	162,220	0.05
153,700	Fibra Uno Administracion SA de CV	356,160	0.11
230,000	Fomento Economico Mexicano SAB de CV	1,610,875	0.50

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
90,800	Genomma Lab Internacional SA de CV - B	184,243	0.06
23,100	Grupo Aeroportuario del Pacifico SAB de CV - B	208,942	0.07
33,800	Grupo Aeroportuario del Pacifico SAB de CV - B	130,725	0.04
185,100	Grupo Bimbo SAB de CV	412,306	0.13
65,700	Grupo Bimbo SAB de CV	252,828	0.08
38,500	Grupo Comercial Chedraui SA	98,408	0.03
293,300	Grupo Financiero Banorte SAB de CV	1,484,756	0.47
292,100	Grupo Financiero Inbursa SA	597,720	0.19
210,000	Grupo Financiero Santander Mexico SAB de CV - B	413,080	0.13
443,261	Grupo Mexico SAB de CV	1,061,772	0.32
303,300	Grupo Televisa SA	1,322,617	0.41
21,300	Industrias CH SA	103,943	0.03
16,140	Industrias Penoles SA de CV	289,919	0.09
175,900	Kimberly-Clark de Mexico SA de CV	361,404	0.11
117,051	Mexichem Sab de CV	348,675	0.11
75,500	Minera Frisco SAB de CV	112,660	0.04
68,700	OHL Mexico SAB de CV	127,257	0.04
30,800	Promotora y Operadora de Infraestructura SAB de CV	266,267	0.08
607,300	Wal-Mart de Mexico SAB de CV	1,152,862	0.36
		<b>17,232,959</b>	<b>5.38</b>
<b>MYR Equities</b>			
103,600	Airasia BHD	50,498	0.02
124,700	Alliance Financial Group Bhd	131,511	0.04
182,400	AmmB Holdings BHD	292,585	0.09
26,200	Asiatic Development Bhd	64,085	0.02
179,400	Astro Malaysia Holdings BHD	119,243	0.04
289,600	Axiata Group BHD	442,727	0.14
105,951	Berjaya Sports Toto Bhd	95,071	0.03
16,200	British American Tobacco Malaysia Bhd	230,143	0.07
141,800	Bumi Armada Bhd	126,611	0.04
543,000	CIMB Group Holdings Bhd	916,735	0.29
210,900	Dialog Group BHD	167,282	0.05
407,600	Digi.Com Bhd	447,925	0.14
172,500	Felda Global Ventures Holdings Bhd	171,603	0.05
196,400	Gamuda Bhd	208,868	0.07
239,100	Genting Bhd	543,520	0.18
345,200	Genting Malaysia Bhd	334,991	0.10
69,420	Hong Leong Bank Bhd	221,481	0.07
31,500	Hong Leong Credit Bhd	108,037	0.03
300,500	Ihh Healthcare BHD	256,994	0.08
134,300	IJM Corp. Bhd	174,961	0.05
365,500	IOI Corp. Bhd	381,415	0.12
121,833	IOI Properties Group Sdn Bhd*	78,550	0.02
53,000	Kuala Lumpur Kepong Bhd	292,391	0.09
55,400	Lafarge Malayan Cement Bhd	105,191	0.03
511,600	Malayan Banking BHD	1,126,694	0.35
51,800	Malaysia Airports Holdings Bhd	103,291	0.03
252,400	Maxis Bhd	406,549	0.13
120,300	MISC Bhd	151,924	0.05
151,400	MMC Corp. Bhd	96,607	0.03
94,511	Parkson Holdings Bhd	57,584	0.02
338,000	Petronas Chemicals Group Bhd	518,217	0.16
32,300	Petronas Dagangan Bhd	224,996	0.07
67,000	Petronas Gas Bhd	360,423	0.11
53,500	PPB Group Bhd	191,314	0.06
127,400	Public Bank Bhd	551,548	0.17

\* 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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
87,500	RHB Capital Bhd	153,153	0.05
413,600	Sapurakencana Petroleum BHD	449,020	0.14
311,600	Sime Darby Bhd	657,239	0.21
114,600	Telekom Malaysia Bhd	140,918	0.04
336,725	Tenaga Nasional Bhd	848,999	0.26
181,700	UEM Land Holdings Bhd	95,007	0.03
60,500	Umw Holdings BHD	161,656	0.05
537,720	YTL Corp. Bhd	193,001	0.06
254,600	YTL Power International Bhd	106,613	0.03
		<b>12,557,171</b>	<b>3.91</b>
<b>PHP Equities</b>			
226,500	Aboitiz Equity Ventures Inc.	202,027	0.06
258,800	Aboitiz Power Corp.	143,877	0.05
237,500	Alliance Global Group Inc.	100,191	0.03
21,466	Ayala Corp.	181,814	0.06
649,900	Ayala Land Inc.	263,008	0.08
170,320	Banco de Oro Unibank Inc.	191,045	0.06
73,388	Bank of the Philippine Islands	101,998	0.03
128,730	DMCI Holdings Inc.	117,873	0.04
1,294,700	Energy Development Corp.	112,835	0.04
3,810	Globe Telecom Inc.	102,168	0.03
110,710	International Container Terminal Services Inc.	184,644	0.06
235,800	Jg Summit Holdings Inc.	148,633	0.05
54,300	Jollibee Foods Corp.	153,689	0.05
1,132,519	Metro Pacific Investments Corp.	79,997	0.03
32,090	Metropolitan Bank & Trust	39,642	0.01
4,915	Philippine Long Distance Telephone	214,255	0.07
17,822	SM Investments Corp.	207,192	0.06
828,625	Sm Prime Holdings Inc.	198,898	0.06
113,890	Universal Robina Corp.	210,618	0.07
		<b>2,954,404</b>	<b>0.94</b>
<b>PLN Equities</b>			
4,388	Alior Bank SA	85,979	0.03
3,777	Bank Handlowy w Warszawie	95,381	0.03
49,096	Bank Millennium SA	85,017	0.03
15,259	Bank Pekao SA	658,745	0.21
3,360	Bank Zachodni WBK SA	313,220	0.10
1,707	BRE Bank SA	205,272	0.06
20,401	Cyfrowy Polsat SA	97,150	0.03
19,335	Enea SA	63,243	0.02
9,524	Eurocash SA	109,238	0.03
4,564	Grupa Azoty SA	68,604	0.02
11,224	Grupa Lotos SA	95,695	0.03
3,561	Jastrzebska Spolka Weglowa SA	45,503	0.01
8,751	Kernel Holding SA	80,125	0.03
16,305	KGHM Polska Miedz SA	462,732	0.15
82,870	Polska Grupa Energetyczna SA	324,473	0.10
36,893	Polski Koncern Naftowy Orlen	363,793	0.11
207,393	Polskie Gornictwo Naftowe I Gazownictwo SA	256,879	0.08
102,465	Powszechna Kasa Oszczednosci Bank Polski SA	971,447	0.30
6,489	Powszechny Zaklad Ubezpieczen SA	700,652	0.22
75,721	Synthos SA	99,616	0.03
105,600	Tauron Polska Energia SA	110,987	0.03
81,423	Telekomunikacja Polska SA - GDR	191,911	0.06
		<b>5,485,662</b>	<b>1.71</b>

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>THB Equities</b>			
119,700	Advanced Info Service pcl	527,393	0.17
49,600	Airports of Thailand pcl	173,623	0.05
68,100	Bangkok Bank pcl	267,710	0.08
96,600	Bangkok Bank pcl - Reg	379,747	0.12
37,400	Bangkok Dusit Medical Service pcl	97,052	0.03
125,000	Banpu pcl	83,509	0.03
133,700	BEC World pcl	149,114	0.05
670,700	BTS Group Holdings pcl	128,867	0.04
155,200	Central Pattana Pub Compamy	140,531	0.04
353,800	Charoen Pokphand Foods pcl	250,037	0.08
504,100	CP ALL pcl	467,587	0.15
78,200	Glow Energy pcl	121,757	0.04
330,866	Home Product Center pcl	68,322	0.02
214,900	Indorama Ventures pcl	94,921	0.03
1,474,400	IRPC pcl	106,152	0.03
134,900	Kasikornbank pcl	472,213	0.15
79,800	Kasikornbank pcl	274,932	0.09
419,325	Krung Thai Bank pcl	152,803	0.05
177,200	Minor International pcl	81,009	0.03
160,644	PTT Exploration & Production pcl	590,712	0.19
199,515	PTT Global Chemical pcl	348,097	0.11
100,200	PTT pcl	632,894	0.20
36,700	Siam Cement pcl	329,071	0.10
18,700	Siam Cement pcl	165,196	0.05
204,400	Siam Commercial Bank pcl - Reg	647,783	0.20
95,500	Thai Oil pcl	118,638	0.04
1,512,700	Tmb Bank pcl	68,820	0.02
584,000	True Corp. pcl	96,732	0.03
		<b>7,035,222</b>	<b>2.22</b>
<b>TRY Equities</b>			
27,514	Anadolu Efes Biracilik Ve Malt Sanayii AS	216,077	0.07
35,071	Arcelik AS	143,931	0.05
26,550	BIM Birlesik Magazalar AS	389,211	0.12
7,315	Coca-Cola Icecek AS	127,866	0.04
241,669	Emlak Konut Gayrimenkul Yatirim Ortakligi AS	171,424	0.05
47,853	Enka Insaat ve Sanayi AS	97,305	0.03
161,885	Eregli Demir ve Celik Fabrikalari TAS	141,077	0.04
8,073	Ford Otomotiv Sanayi AS	61,900	0.02
93,882	Haci Omer Sabanci Holding AS	273,985	0.09
72,926	KOC Holding AS	216,770	0.07
5,263	Koza Altin Isletmeleri AS	39,465	0.01
18,903	TAV Havalimanlari Holding AS	98,648	0.03
14,379	Tofas Turk Otomobil Fabrik	65,083	0.02
14,403	Tupras-Turkiye Petrol Rafinerileri	208,709	0.07
63,496	Turk Hava Yollari	138,122	0.04
81,961	Turk Sise ve Cam Fabrikalari AS	75,302	0.02
52,338	Turk Telekomunikasyon AS	105,365	0.03
88,573	Turkcell Iletisim Hizmet AS	339,569	0.11
181,170	Turkiye Is Bankasi	284,558	0.09
86,272	Turkiye Vakiflar Bankasi Tao	111,318	0.03
15,818	Ulker Gida Sanayi ve Ticaret AS	81,213	0.03
100,008	Yapi ve Kredi Bankasi AS	125,663	0.04
		<b>3,512,561</b>	<b>1.10</b>

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>TWD Equities</b>			
275,000	Acer Inc.	122,541	0.04
709,042	Advanced Semiconductor Engineering Inc.	478,244	0.15
32,200	Advantech Company Limited	161,910	0.05
268,359	Asia Cement Corp.	252,233	0.08
187,000	Asia Pacific Telecom Company Limited	70,351	0.02
77,460	Asustek Computer Inc.	505,487	0.16
865,000	AU Optronics Corp.	200,517	0.06
79,000	Catcher Technology Company Limited	372,225	0.11
869,290	Cathay Financial Holding Company Limited	1,021,315	0.32
84,700	Chailease Holding Company Limited	161,695	0.05
484,282	Chang Hwa Commercial Bank	216,388	0.07
186,693	Cheng Shin Rubber Company Limited	354,585	0.11
63,599	Cheng Uei Precision Industry Company	92,608	0.03
69,609	Chicony Electronics Company Limited	126,954	0.04
387,000	China Airlines	103,187	0.03
1,598,386	China Development Financial Holding Corp.	350,285	0.11
250,977	China Life Insurance Company Limited	184,561	0.06
93,000	China Motor Corp.	65,332	0.02
157,100	China Petrochemical Development Corp.	52,025	0.02
1,341,845	China Steel Corp.	882,194	0.28
1,475,946	Chinatrust Financial Holding Company	731,363	0.23
451,800	Chunghwa Telecom Company Limited	1,024,221	0.32
84,000	Clevo Company	131,723	0.04
471,089	Compal Electronics Inc.	262,112	0.08
92,000	CTCI Corp.	108,201	0.03
208,000	Delta Electronics Inc.	861,014	0.27
594,737	E.Sun Financial Holding Company Limited	286,740	0.09
21,000	Eclat Textile Company Limited	171,813	0.05
110,000	Epistar Corp.	153,746	0.05
273,900	Eva Airways Corp.	110,713	0.03
229,898	Evergreen Marine Corp.	101,884	0.03
122,315	Far Eastern Department Store	87,862	0.03
347,395	Far Eastern New Century Corp.	290,992	0.09
178,000	Far Eastone Telecommunications Company Limited	283,896	0.09
55,451	Farglory Land Development Company Limited	68,187	0.02
82,000	Feng Hsin Iron & Steel Company	109,219	0.03
765,199	First Financial Holding Company Limited	345,634	0.11
370,800	Formosa Chemicals & Fibre Company	758,432	0.24
7,322	Formosa International Hotels	60,619	0.02
135,000	Formosa Petrochemical Corp.	268,896	0.08
474,240	Formosa Plastics Corp.	929,592	0.29
88,000	Formosa Taffeta Company	77,248	0.02
88,396	Foxconn Technology Company Limited	149,810	0.05
765,041	Fubon Financial Holding Company Limited	812,211	0.25
32,309	Giant Manufacturing Company Limited	161,278	0.05
6,000	Hermes Microvision Inc.	141,424	0.04
51,200	Highwealth Construction Corp.	78,543	0.02
20,288	Hiwin Technologies Corp.	124,244	0.04
1,279,433	Hon Hai Precision Industry	2,495,445	0.79
26,000	Hotai Motor Company Limited	232,980	0.07
83,270	HTC Corp.	285,894	0.09
579,039	Hua Nan Financial Holdings Company Limited	245,332	0.08
784,814	InnoLux Display Corp.	216,900	0.07
296,697	Inventec Company Limited	190,367	0.06
46,000	Kinsus Interconnect Technology Corp.	110,778	0.03
12,000	Largan Precision Company Limited	355,023	0.11

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
70,336	LCY Chemical Corp.	66,366	0.02
227,825	Lite-On Technology Corp.	265,172	0.08
139,549	MediaTek Inc.	1,507,017	0.47
1,195,120	Mega Financial Holding Company Limited	730,438	0.23
23,000	Merida Industry Company Limited	121,251	0.04
25,649	MStar Semiconductor Inc.	216,719	0.07
94,494	Nan Kang Rubber Tire Company Limited	85,019	0.03
547,420	Nan Ya Plastics Corp.	918,412	0.29
61,000	Novatek Microelectronics Corp. Limited	181,212	0.06
180,000	Pegatron Corp.	168,307	0.05
23,199	Phison Electronics Corp.	107,612	0.03
254,640	POU Chen Corp.	276,231	0.09
79,800	Powertech Technology Inc.	88,509	0.03
64,000	President Chain Store Corp.	321,809	0.10
286,000	Quanta Computer Inc.	484,004	0.15
51,850	Radiant Opto-Electronics Corp.	137,617	0.04
71,523	Realtek Semiconductor Corp.	139,326	0.04
75,000	Ruentex Development Company Limited	105,557	0.03
53,578	Ruentex Industries Limited	99,804	0.03
31,000	Scinopharm Taiwan Limited	66,125	0.02
855,157	Shin Kong Financial Holding Company Limited	214,477	0.07
343,000	Siliconware Precision Industries Company	297,332	0.09
42,350	Simplo Technology Company Limited	136,121	0.04
736,886	SinoPac Financial Holdings Company Limited	266,455	0.08
25,944	Standard Foods Corp.	58,751	0.02
144,213	Synnex Technology International Corp.	166,098	0.05
769,700	Taishin Financial Holdings Company Limited	274,572	0.09
464,089	Taiwan Business Bank	102,496	0.03
404,298	Taiwan Cement Corp.	455,314	0.14
695,330	Taiwan Cooperative Financial Holding	275,979	0.09
83,000	Taiwan Fertilizer Company Limited	136,421	0.04
158,631	Taiwan Glass Industrial Corp.	128,047	0.04
189,400	Taiwan Mobile Company Limited	444,124	0.14
2,884,000	Taiwan Semiconductor Manufacturing Company Limited	7,408,762	2.32
202,000	Teco Electric & Machinery	167,973	0.05
23,937	TPK Holding Company Limited	102,584	0.03
22,000	Transcend Information Inc.	45,909	0.01
91,960	TSRC Corp.	98,526	0.03
80,000	U-Ming Marine Transport Corp.	104,218	0.03
112,000	Unimicron Technology Corp.	61,635	0.02
495,179	Uni-President Enterprises Company	647,492	0.20
1,424,000	United Microelectronics Corp.	428,228	0.13
540,000	Walsin Lihwa Corp.	125,704	0.04
64,600	Wan Hai Lines Limited	24,382	0.01
244,043	Wistron Corp.	148,858	0.05
148,023	WPG Holdings Company Limited	123,629	0.04
237,600	Yang Ming Marine Transport	80,708	0.03
921,062	Yuanta Financial Holding Company Limited	399,215	0.13
90,000	Yulon Motor Company	118,341	0.04
40,792	Zhen Ding Technology Holding Limited	71,318	0.02
		<b>37,799,149</b>	<b>11.80</b>
<b>USD Equities</b>			
22,351	Companhia de Minas Buenaventura SA - ADR	181,994	0.06
7,900	Credicorp Limited	760,962	0.24
123,800	Inner Mongolia Yitai Coal Company - B	158,933	0.05
30,685	Magnit OJSC	1,474,181	0.47
9,985	Megafon OAO - GDR	242,750	0.08

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
61,300	Mobile Telesystems OJSC - ADR	962,240	0.30
68,757	Moscow Exchange Micex-Rts OAO	98,323	0.03
10,700	NovaTek OAO - GDR	1,063,050	0.33
418	Sistema JSFC - GDR - Reg	9,744	0.00
20,060	Southern Peru Copper Corp.	417,956	0.13
		<b>5,370,133</b>	<b>1.69</b>
<b>ZAR Equities</b>			
40,666	ABSA Group Limited	372,643	0.12
157,070	African Bank Investments Limited	131,143	0.04
12,866	African Rainbow Minerals Limited	168,489	0.05
7,969	Anglo Platinum Limited	217,503	0.07
43,823	AngloGold Ashanti Limited	373,242	0.12
39,563	Aspen Pharmacare Holdings Limited	736,638	0.24
4,036	Assore Limited	95,252	0.03
25,142	Barloworld Limited	174,224	0.05
33,526	Bidvest Group Limited	623,374	0.20
34,003	Discovery Holdings Limited	199,085	0.06
14,481	Exxaro Resources Limited	146,955	0.05
355,120	FirstRand Limited	883,108	0.28
23,464	Foschini Limited	155,670	0.05
83,792	Gold Fields Limited	190,955	0.06
222,120	Growthpoint Properties Limited	373,682	0.12
45,157	Harmony Gold Mining Company Limited	81,038	0.03
61,698	Impala Platinum Holdings Limited	525,826	0.16
20,750	Imperial Holdings Limited	291,303	0.09
34,493	Investec Limited	178,054	0.06
9,414	Kumba Iron Ore Limited	289,257	0.09
13,169	Liberty Holdings Limited	110,956	0.03
106,912	Life Healthcare Group Holding	310,093	0.10
11,380	Massmart Holdings Limited	102,506	0.03
46,095	Mediclinic International Limited	242,735	0.08
114,939	MMI Holdings Limited	201,490	0.06
27,320	Mr Price Group Limited	309,957	0.10
195,865	MTN Group Limited	2,945,248	0.92
68,186	Nampak Limited	193,707	0.06
45,678	Naspers Limited	3,468,861	1.09
23,527	Nedbank Group Limited	342,335	0.11
125,039	Netcare Limited	225,433	0.07
46,691	Northam Platinum Limited	135,878	0.04
37,079	Pick'n Pay Stores Limited	133,597	0.04
54,269	Pretoria Portland Cement Company Limited	118,072	0.04
315,738	Redefine Income Fund Limited	213,084	0.07
55,341	Remgro Limited	796,892	0.25
26,050	Reunert Limited	123,641	0.04
80,343	RMB Holdings Limited	269,160	0.08
76,313	RMI Holdings	145,146	0.05
205,972	Sanlam Limited	759,821	0.24
60,953	Sappi Limited	138,316	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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
64,468	Sasol Limited	2,298,238	0.73
48,919	Shoprite Holdings Limited	555,887	0.17
18,890	Spar Group Limited	172,169	0.05
139,990	Standard Bank Group Limited	1,255,347	0.39
156,544	Steinhoff International Holdings Limited	489,517	0.15
18,315	Tiger Brands Limited	338,742	0.11
50,156	Truworths International Limited	266,762	0.08
42,306	Vodacom Group Pty Limited	389,869	0.12
86,396	Woolworths Holdings Limited	446,877	0.14
		<b>23,707,777</b>	<b>7.45</b>
<b>Total Equities</b>		<b>297,431,467</b>	<b>93.25</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>		<b>297,431,467</b>	<b>93.25</b>
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			
<b>RUB Equities</b>			
109,969	Rostelecom OJSC	268,610	0.08
153,443	Tatneft	703,647	0.22
		<b>972,257</b>	<b>0.30</b>
<b>TWD Equities</b>			
84,000	Vanguard International Semiconductor Corp.	72,407	0.02
		<b>72,407</b>	<b>0.02</b>
<b>USD Equities</b>			
39,095,581	Federal Grid Company Unified Energy System JSC	77,882	0.02
1,368,698	Gazprom OAO	4,194,108	1.32
59,011	Lukoil OAO	2,658,656	0.83
134,370	Rosneft	746,463	0.23
13,490	Rostelecom OJSC	32,951	0.01
16,242,000	RusHydro	203,563	0.06
115,664	Sberbank RF Pfd	204,433	0.06
1,248,066	Sberbank RF	2,785,304	0.87
24,220	Severstal	170,633	0.05
13,457	Sistema JSFC - GDR - Reg	313,683	0.10
826,425	Surgutneftegaz	516,796	0.16
797,330	Surgutneftegaz Pfd	455,724	0.14
18,346	Tatneft	84,130	0.03
180	Transneft Pfd	344,019	0.11
160,226	Uralkali	608,286	0.19
599,456,753	VTB Bank OJSC	657,338	0.21
		<b>14,053,969</b>	<b>4.39</b>
<b>Total Equities</b>		<b>15,098,633</b>	<b>4.71</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>		<b>15,098,633</b>	<b>4.71</b>

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 2013 (continued)

(expressed in EUR)

Quantity	Description	Market Value	% NAV
<b>Other transferable securities and money market instruments</b>			
<b>MAD Rights</b>			
21,507	Douja Prom Addoha - Right*	0	0.00
		<b>0</b>	<b>0.00</b>
<b>Total Rights</b>		<b>0</b>	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>		<b>0</b>	<b>0.00</b>
<b>Total Investment in Securities</b>		<b>312,530,100</b>	<b>97.96</b>
<b>Other Net Assets</b>		<b>6,524,534</b>	<b>2.04</b>
<b>Total Net Assets</b>		<b>319,054,634</b>	<b>100.00</b>

\* 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 2013

Sector	% NAV
Banks	13.96
Oil and gas producers	9.19
Semiconductors	8.37
Telecommunication services	7.15
Financial services	4.70
Chemicals	3.53
Insurance	3.53
Retail	2.96
Auto manufacturers	2.56
Iron and steel	2.55
Diversified companies	2.47
Food services	2.43
Internet software and services	2.34
Electrical utilities	2.33
Beverages	2.01
Real estate	1.87
Broadcasting, radio and television	1.74
Mining (non precious)	1.65
Electronic equipment	1.55
Building materials	1.50
IT Consulting and services	1.33
Engineering and construction	1.27
Oil and gas services	1.26
Computers and peripherals	1.06
Transportation	1.03
Machinery	1.01
Pharmaceuticals	0.93
Food	0.90
Automobile parts and equipment	0.83
Electrical equipment	0.76
Tobacco	0.72
Leisure and entertainment	0.71
Commercial services	0.70
Precious metals	0.58
Healthcare supplies and equipment	0.51
Household products	0.48
Telecommunication equipment	0.42
Home furnishings	0.41
Miscellaneous machinery	0.39
Forest products and paper	0.36
Agriculture	0.35
Cosmetics and personal care	0.33
Real estate investment trust	0.31
Apparel	0.28
Investment companies	0.28
Healthcare services	0.26
Software	0.24
Water utilities	0.24
Distribution and wholesale	0.23

# FDC SICAV Actions EMMA – Indexé

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## Industrial Classification of the Investment Portfolio as of 31 December 2013 (continued)

<b>Sector</b>	<b>% NAV</b>
Environment control and services	0.22
Aerospace and defence	0.21
Energy - alternate sources	0.17
Metal fabrication	0.17
Medical	0.13
Coal	0.10
Home builders	0.07
Textiles	0.07
Advertising	0.06
Biotechnology	0.06
Packaging and containers	0.06
Business and office equipment	0.04
Restaurants	0.03
Holding companies	0.00
<b>Total Investment in Securities</b>	<b>97.96</b>
<b>Other Net Assets</b>	<b>2.04</b>
<b>Total Net Assets</b>	<b>100.00</b>



# FDC SICAV Obligations EUR – Actif 1

## Schedule of Investments and Other Net Assets as of 31 December 2013

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>			
<b>EUR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
450,000	Asfinag 3.375% - 22/Sep/25	487,519	0.08
1,400,000	Austria (Govt of) 3.400% - 22/Nov/22	1,544,900	0.25
1,400,000	Austria (Govt of) 4.150% - 15/Mar/37	1,679,300	0.27
2,000,000	Austria (Govt of) 4.650% - 15/Jan/18	2,299,400	0.37
1,000,000	Austria (Govt of) 4.850% - 15/Mar/26	1,239,375	0.20
700,000	Autobahn Schnell AG 2.750% - 20/Jun/33	677,383	0.11
1,100,000	Autobahnen und Schnellstrassen-Finanzierungs AG 1.750% - 21/Oct/20	1,105,093	0.18
4,330,000	Belgium (Govt of) 1.250% - 22/Jun/18	4,342,774	0.71
5,200,000	Belgium (Govt of) 3.000% - 28/Sep/19	5,600,530	0.91
950,000	Belgium (Govt of) 3.750% - 22/Jun/45	985,815	0.16
4,600,000	Belgium (Govt of) 4.000% - 28/Mar/22	5,205,130	0.85
1,500,000	Belgium (Govt of) 4.000% - 28/Mar/32	1,650,975	0.27
7,900,000	Belgium (Govt of) 4.250% - 28/Sep/22	9,062,880	1.48
1,470,000	Belgium (Govt of) 5.000% - 28/Mar/35	1,840,109	0.30
1,000,000	Belgium (Govt of) 5.500% - 28/Mar/28	1,284,450	0.21
1,000,000	Bpifrance Finance 2.750% - 25/Oct/25	991,510	0.16
500,000	Caisse Nationale des Autoroutes 4.500% - 28/Mar/18	568,745	0.09
700,000	Czech (Govt) 3.875% - 24/May/22	781,127	0.13
600,000	Euro Stability Mechanism 2.125% - 20/Nov/23	591,666	0.10
2,900,000	European Financial Stability Facility 1.250% - 31/Jul/18	2,909,135	0.47
700,000	European Financial Stability Facility 1.500% - 22/Jan/20	694,908	0.11
1,500,000	European Financial Stability Facility 1.625% - 17/Jul/20	1,488,863	0.24
2,500,000	European Financial Stability Facility 1.875% - 23/May/23	2,420,312	0.39
800,000	European Financial Stability Facility 2.750% - 3/Dec/29	786,840	0.13
1,000,000	European Investment Bank 1.000% - 13/Jul/18	999,530	0.16
1,600,000	European Investment Bank 2.000% - 14/Apr/23	1,571,824	0.26
1,000,000	European Investment Bank 3.000% - 28/Sep/22	1,069,625	0.17
250,000	European Investment Bank 3.625% - 14/Mar/42	277,458	0.05
300,000	European Investment Bank 4.000% - 15/Apr/30	344,153	0.06
2,500,000	European Investment Bank 4.250% - 15/Apr/19	2,874,625	0.47
2,600,000	European Investment Bank 4.750% - 15/Oct/17	2,980,769	0.48
1,750,000	European Stability Mechanism 1.250% - 15/Oct/18	1,757,446	0.29
500,000	European Union 2.500% - 4/Nov/27	492,963	0.08
1,000,000	European Union 2.750% - 4/Apr/22	1,061,585	0.17
2,000,000	Fade - Fondo de Amortizacion del Deficit Electrico 2.875% - 17/Sep/16	2,040,749	0.33
500,000	Fade - Fondo de Amortizacion del Deficit Electrico 4.000% - 17/Dec/15	522,735	0.09
5,000,000	Finland (Govt of) 1.125% - 15/Sep/18	5,015,250	0.82
5,650,000	France (Govt of) OAT 3.000% - 25/Apr/22	6,042,393	0.98
6,500,000	France (Govt of) OAT 3.250% - 25/Apr/16	6,930,625	1.13
2,500,000	France (Govt of) OAT 3.250% - 25/Oct/21	2,731,813	0.44
1,700,000	France (Govt of) OAT 3.500% - 25/Apr/20	1,896,690	0.31
2,000,000	France (Govt of) OAT 3.500% - 25/Apr/26	2,150,650	0.35
3,500,000	France (Govt of) OAT 3.750% - 25/Apr/17	3,853,675	0.63
6,000,000	France (Govt of) OAT 3.750% - 25/Oct/19	6,769,500	1.10
13,650,000	France (Govt of) OAT 3.750% - 25/Apr/21	15,430,983	2.52
4,000,000	France (Govt of) OAT 4.000% - 25/Oct/38	4,457,100	0.73
5,300,000	France (Govt of) OAT 4.250% - 25/Apr/19	6,093,543	0.99
3,000,000	France (Govt of) OAT 4.250% - 25/Oct/23	3,473,625	0.57
4,000,000	France (Govt of) OAT 4.500% - 25/Apr/41	4,811,600	0.78
1,200,000	France (Govt of) OAT 4.750% - 25/Apr/35	1,479,960	0.24
3,500,000	France (Govt of) OAT 5.500% - 25/Apr/29	4,573,450	0.74
600,000	France (Govt of) OAT 6.000% - 25/Oct/25	800,310	0.13

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
5,000,000	Germany (Govt of) 1.500% - 4/Sep/22	4,902,250	0.80
14,350,000	Germany (Govt of) 1.750% - 4/Jul/22	14,406,682	2.36
4,250,000	Germany (Govt of) 2.250% - 4/Sep/20	4,508,506	0.73
1,500,000	Germany (Govt of) 2.500% - 4/Jan/21	1,610,850	0.26
4,300,000	Germany (Govt of) 3.000% - 4/Jul/20	4,763,110	0.78
8,000,000	Germany (Govt of) 3.250% - 4/Jan/20	8,958,599	1.46
6,300,000	Germany (Govt of) 4.000% - 4/Jan/37	7,626,623	1.24
4,500,000	Germany (Govt of) 4.250% - 4/Jul/18	5,186,588	0.84
2,000,000	Germany (Govt of) 4.750% - 4/Jul/34	2,640,500	0.43
3,300,000	Germany (Govt of) 5.625% - 4/Jan/28	4,554,825	0.74
2,000,000	Germany (Govt of) 6.250% - 4/Jan/30	2,968,300	0.48
400,000	Grand Duchy of Luxembourg (Govt of) 2.250% - 19/Mar/28	379,944	0.06
1,400,000	Hessen (Govt of) 1.750% - 10/Feb/17	1,448,132	0.24
700,000	Hessen (Govt of) 1.750% - 19/Jun/20	708,313	0.12
600,000	Instituto de Credito Oficial 3.250% - 10/Feb/15	612,960	0.10
600,000	Instituto de Credito Oficial 4.625% - 31/Jan/17	643,842	0.10
1,000,000	Instituto de Credito Oficial 4.875% - 30/Jul/17	1,084,645	0.18
1,000,000	Ireland (Govt of) 3.900% - 20/Mar/23	1,035,225	0.17
2,000,000	Ireland (Govt of) 4.500% - 18/Oct/18	2,219,950	0.36
1,000,000	Ireland (Govt of) 4.500% - 18/Apr/20	1,094,500	0.18
4,000,000	Italy (Govt of) BPT 2.250% - 15/May/16	4,064,600	0.66
7,000,000	Italy (Govt of) BPT 3.000% - 15/Apr/15	7,172,725	1.17
4,400,000	Italy (Govt of) BPT 3.750% - 15/Apr/16	4,624,180	0.75
3,000,000	Italy (Govt of) BPT 3.750% - 1/Aug/16	3,158,775	0.51
12,000,000	Italy (Govt of) BPT 4.000% - 1/Feb/17	12,737,999	2.08
3,000,000	Italy (Govt of) BPT 4.000% - 1/Sep/20	3,152,175	0.51
3,500,000	Italy (Govt of) BPT 4.000% - 1/Feb/37	3,226,913	0.53
8,200,000	Italy (Govt of) BPT 4.250% - 1/Feb/19	8,788,349	1.43
250,000	Italy (Govt of) BPT 4.250% - 1/Mar/20	265,869	0.04
7,500,000	Italy (Govt of) BPT 4.500% - 1/Aug/18	8,136,938	1.32
1,800,000	Italy (Govt of) BPT 4.500% - 1/Feb/20	1,938,420	0.32
4,000,000	Italy (Govt of) BPT 4.750% - 15/Sep/16	4,318,200	0.70
13,000,000	Italy (Govt of) BPT 4.750% - 1/Sep/21	14,098,824	2.31
2,600,000	Italy (Govt of) BPT 4.750% - 1/Aug/23	2,782,325	0.45
2,500,000	Italy (Govt of) BPT 5.000% - 1/Mar/22	2,735,500	0.45
7,600,000	Italy (Govt of) BPT 5.000% - 1/Mar/25	8,169,430	1.33
2,500,000	Italy (Govt of) BPT 5.000% - 1/Aug/39	2,588,813	0.42
1,200,000	Italy (Govt of) BPT 5.000% - 1/Sep/40	1,237,260	0.20
8,000,000	Italy (Govt of) BPT 5.250% - 1/Aug/17	8,830,199	1.44
3,000,000	Italy (Govt of) BPT 5.250% - 1/Nov/29	3,245,700	0.53
3,600,000	Italy (Govt of) BPT 5.500% - 1/Nov/22	4,053,060	0.66
4,000,000	Italy (Govt of) BPT 6.500% - 1/Nov/27	4,851,000	0.79
1,000,000	Luxembourg (Govt of) 3.375% - 18/May/20	1,112,630	0.18
2,000,000	Netherlands (Govt of) 1.750% - 15/Jul/23	1,918,552	0.31
2,300,000	Netherlands (Govt of) 3.250% - 15/Jul/21	2,534,428	0.41
1,000,000	Netherlands (Govt of) 3.500% - 15/Jul/20	1,121,325	0.18
1,000,000	Netherlands (Govt of) 3.750% - 15/Jan/42	1,165,475	0.19
4,500,000	Netherlands (Govt of) 4.000% - 15/Jul/19	5,149,013	0.84
1,300,000	Netherlands (Govt of) 4.000% - 15/Jan/37	1,548,300	0.25
1,000,000	North Rhine-Westphalia (Govt of) 1.750% - 17/May/19	1,020,910	0.17
700,000	North Rhine-Westphalia (Govt of) 2.000% - 15/Oct/25	664,164	0.11
1,900,000	North Rhine-Westphalia (Govt of) 2.125% - 13/Oct/16	1,979,477	0.31
1,100,000	NRW.Bank 1.250% - 22/Oct/18	1,104,004	0.18
700,000	Oebb Infrastruktur AG 3.000% - 24/Oct/33	701,054	0.11
1,000,000	Ontario Canada (Province of) 4.000% - 3/Dec/19	1,138,300	0.19
750,000	Poland (Govt of) 3.375% - 9/Jul/24	782,854	0.13

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
1,000,000	Poland (Govt of) 4.200% - 15/Apr/20	1,132,500	0.18
350,000	Poland (Govt of) 5.250% - 20/Jan/25	424,741	0.07
1,500,000	Quebec Canada (Province of) 2.250% - 17/Jul/23	1,485,667	0.24
1,200,000	Slovakia (Govt of) 3.000% - 28/Feb/23	1,243,260	0.20
8,500,000	Spain (Govt of) 3.150% - 31/Jan/16	8,773,700	1.43
5,500,000	Spain (Govt of) 3.750% - 31/Oct/15	5,728,250	0.93
5,000,000	Spain (Govt of) 3.800% - 31/Jan/17	5,260,750	0.86
8,000,000	Spain (Govt of) 4.000% - 30/Apr/20	8,318,599	1.35
1,500,000	Spain (Govt of) 4.200% - 31/Jan/37	1,364,175	0.22
10,000,000	Spain (Govt of) 4.250% - 31/Oct/16	10,629,749	1.74
3,200,000	Spain (Govt of) 4.400% - 31/Oct/23	3,268,640	0.53
3,700,000	Spain (Govt of) 4.600% - 30/Jul/19	4,007,563	0.65
5,500,000	Spain (Govt of) 4.800% - 31/Jan/24	5,787,788	0.94
8,500,000	Spain (Govt of) 4.850% - 31/Oct/20	9,218,674	1.51
1,000,000	Spain (Govt of) 5.150% - 31/Oct/44	1,021,775	0.17
5,000,000	Spain (Govt of) 5.500% - 30/Jul/17	5,553,000	0.90
2,850,000	Spain (Govt of) 5.850% - 31/Jan/22	3,242,018	0.53
2,700,000	Spain (Govt of) 6.000% - 31/Jan/29	3,100,343	0.50
1,500,000	Sweden (Govt of) 0.875% - 31/Jan/18	1,504,590	0.24
		<b>431,281,234</b>	<b>70.22</b>
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>		<b>431,281,234</b>	<b>70.22</b>
<b>EUR Bonds</b>			
450,000	ABB Finance BV 2.625% - 26/Mar/19	467,348	0.08
350,000	Abbey National Treasury Services plc 1.750% - 15/Jan/18	350,912	0.06
500,000	Abbey National Treasury Services plc 2.625% - 16/Jul/20	502,930	0.08
700,000	Abertis Infraestructuras SA 4.625% - 14/Oct/16	759,906	0.12
300,000	Abertis Infraestructuras SA 4.750% - 25/Oct/19	333,648	0.05
900,000	ABN Amro Bank NV 4.750% - 11/Jan/19	1,019,654	0.17
500,000	ABN Amro Bank NV 7.125% - 6/Jul/22	601,518	0.10
400,000	Accor SA 2.500% - 21/Mar/19	401,010	0.07
500,000	Achmea Hypotheekbank NV 2.000% - 23/Jan/18	499,145	0.08
450,000	Achmea Hypotheekbank NV 2.375% - 8/Feb/16	460,289	0.07
200,000	Aeroporti di Roma SpA 3.250% - 20/Feb/21	201,783	0.03
200,000	Aeroports de Paris 2.750% - 5/Jun/28	190,212	0.03
300,000	Aeroports de Paris 3.125% - 11/Jun/24	309,834	0.05
500,000	Aeroports de Paris 3.875% - 15/Feb/22	554,262	0.09
400,000	Allianz SE FRN - 31/Dec/49	410,368	0.07
850,000	America Movil SAB de CV 3.259% - 22/Jul/23	857,734	0.14
750,000	American Honda Finance 1.875% - 4/Sep/19	747,850	0.11
400,000	Anglo American Capital plc 2.750% - 7/Jun/19	400,852	0.07
700,000	Anglo American Capital plc 2.875% - 20/Nov/20	688,174	0.11
500,000	Anheuser-Busch InBev NV 2.250% - 24/Sep/20	503,313	0.08
400,000	Anheuser-Busch InBev NV 4.000% - 2/Jun/21	444,518	0.07
400,000	Aquarius + Investments FRN - 2/Oct/43	400,452	0.07
200,000	Areva SA 3.250% - 4/Sep/20	204,296	0.03
500,000	Assicurazioni Generali SpA FRN - 12/Dec/42	576,252	0.09
450,000	AT&T Inc. 2.650% - 17/Dec/21	454,235	0.07
400,000	Atlantia SpA 2.875% - 26/Feb/21	401,012	0.07
350,000	Atlantia SpA 4.375% - 16/Mar/20	384,526	0.06
300,000	Aviva plc FRN - 29/Nov/49	302,513	0.05
500,000	AXA SA FRN - 4/Jul/43	526,350	0.09
500,000	Bank of America Corp. 2.500% - 27/Jul/20	501,933	0.08
500,000	Banque Federative du Credit Mutuel SA 1.625% - 11/Jan/18	499,973	0.08
700,000	Banque Federative du Credit Mutuel SA 2.000% - 19/Sep/19	696,126	0.12
400,000	Banque Federative du Credit Mutuel SA 3.250% - 23/Aug/22	418,994	0.07

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
1,000,000	Banque Federative du Credit Mutuel SA 5.000% - 30/Sep/15	1,065,884	0.17
500,000	Barclays Bank 6.000% - 23/Jan/18	564,345	0.09
450,000	Bat Holdings BV 4.000% - 7/Jul/20	498,788	0.08
500,000	Bat International Finance plc 2.750% - 25/Mar/25	486,178	0.08
1,000,000	Bayerische Landesbodenkreditanstalt 2.500% - 9/Feb/22	1,040,284	0.17
600,000	BBVA Senior Finance SAU 3.250% - 21/Mar/16	623,049	0.10
300,000	BBVA Senior Finance SAU 3.750% - 17/Jan/18	319,143	0.05
500,000	BBVA Senior Finance SAU 4.875% - 23/Jan/14	500,800	0.08
900,000	Belfius Bank SA 2.250% - 26/Sep/18	906,867	0.15
400,000	Belgacom SA 3.875% - 7/Feb/18	439,576	0.07
300,000	Bertelsmann AG 2.625% - 2/Aug/22	296,871	0.05
500,000	BHP Billiton Finance Limited 2.125% - 29/Nov/18	511,655	0.08
540,000	BMW Finance NV 3.625% - 29/Jan/18	588,454	0.10
650,000	BNP Paribas 1.500% - 12/Mar/18	648,911	0.11
1,000,000	BNP Paribas 2.000% - 28/Jan/19	1,009,259	0.16
300,000	BNP Paribas 2.500% - 23/Aug/19	309,132	0.05
500,000	BNP Paribas 2.875% - 24/Oct/22	511,198	0.08
400,000	BNZ International 1.250% - 23/May/18	393,900	0.06
500,000	BPCE SA 2.000% - 24/Apr/22	508,695	0.08
1,000,000	BPCE SA 4.500% - 10/Feb/22	1,144,434	0.19
500,000	BPCE SA 4.625% - 18/Jul/23	526,388	0.09
600,000	BSH Bosch Und Siemen 1.875% - 13/Nov/20	590,193	0.10
300,000	Cargill Inc. 1.875% - 4/Sep/19	297,975	0.05
350,000	Carlsberg Breweries A/S 2.625% - 3/Jul/19	356,554	0.06
600,000	Carlsberg Breweries A/S 2.625% - 15/Nov/22	585,000	0.10
700,000	Carrefour Banque SA 1.750% - 22/May/19	685,878	0.11
400,000	Casino Guichard Perrachon SA 3.157% - 6/Aug/19	414,868	0.07
550,000	Coca-Cola HBC Finance 2.375% - 18/Jun/20	545,693	0.09
450,000	Coca-Cola Inc. 2.375% - 7/May/25	416,351	0.07
250,000	Commerzbank AG 3.625% - 10/Jul/17	267,424	0.04
600,000	Commonwealth Bank of Australia 1.625% - 4/Feb/19	594,666	0.10
500,000	Commonwealth Bank of Australia 5.500% - 6/Aug/19	575,560	0.09
500,000	Compagnie de Saint-Gobain 3.500% - 30/Sep/15	522,618	0.09
400,000	Compagnie de Saint-Gobain 3.625% - 15/Jun/21	422,580	0.07
400,000	Credit Agricole 1.750% - 12/Mar/18	403,686	0.07
500,000	Credit Agricole 1.875% - 18/Oct/17	508,573	0.08
600,000	Credit Agricole 3.875% - 13/Feb/19	657,228	0.11
400,000	Daimler AG 2.375% - 8/Mar/23	393,280	0.06
1,000,000	Daimler AG 2.625% - 2/Apr/19	1,044,655	0.17
600,000	Danone SA 2.250% - 15/Nov/21	597,294	0.10
700,000	Danone SA 2.600% - 28/Jun/23	697,035	0.11
400,000	Deutsche Bahn Finance BV 3.000% - 8/Mar/24	412,864	0.07
800,000	Deutsche Bahn Finance BV 3.625% - 16/Oct/17	874,416	0.14
600,000	Deutsche Bahn Finance BV 4.875% - 12/Mar/19	696,555	0.11
800,000	Deutsche Bank AG 5.000% - 24/Jun/20	886,256	0.14
500,000	Deutsche Boerse AG 2.375% - 5/Oct/22	495,150	0.08
600,000	Deutsche Telekom International Finance BV 2.125% - 18/Jan/21	594,330	0.10
300,000	Dexia Credit Local 5.375% - 21/Jul/14	306,719	0.05
5,000,000	Dexia Credit Local SA 1.000% - 11/Jul/16	5,039,299	0.83
1,850,000	Dexia Credit Local SA 1.625% - 29/Oct/18	1,862,783	0.30
400,000	Dnb Bank ASA FRN - 26/Sep/23	403,354	0.07
500,000	Dnb Bank ASA 4.250% - 18/Jan/22	559,713	0.09
500,000	Dong Energy A/S 4.000% - 16/Dec/16	542,853	0.09
400,000	Eandis Cvba 2.875% - 9/Oct/23	399,170	0.06
550,000	EDF SA 4.625% - 11/Sep/24	631,804	0.10

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
1,000,000	Electricite de France SA 2.750% - 10/Mar/23	998,010	0.16
950,000	Electricite de France SA 5.000% - 5/Feb/18	1,087,493	0.18
1,000,000	Enbw International Finance BV 4.125% - 7/Jul/15	1,050,934	0.17
550,000	Enel Finance International NV 3.625% - 17/Apr/18	583,578	0.10
1,000,000	Enel SpA 5.250% - 20/Jun/17	1,111,614	0.19
400,000	Enexis Holding NV 1.875% - 13/Nov/20	393,450	0.06
550,000	ENI SpA 2.625% - 22/Nov/21	549,607	0.09
400,000	ENI SpA 3.250% - 10/Jul/23	407,414	0.07
800,000	ENI SpA 5.000% - 28/Jan/16	865,624	0.14
600,000	Erste Group Bank AG 1.875% - 13/May/19	590,814	0.10
250,000	FCE Bank plc 1.625% - 9/Sep/16	251,836	0.04
350,000	Ferrovial Emisiones SA 3.375% - 30/Jan/18	364,971	0.06
500,000	Ferrovie dello Stati 3.500% - 13/Dec/21	499,943	0.08
1,000,000	FMS Wertmanagement 1.875% - 9/May/19	1,031,240	0.17
500,000	Fonciere des Regions 3.875% - 16/Jan/18	528,735	0.09
500,000	Fortis Bank FRN - 21/Oct/49	505,288	0.08
750,000	Fortum Oyj 2.250% - 6/Sep/22	720,255	0.12
500,000	Fortum Oyj 4.000% - 24/May/21	549,995	0.09
600,000	Gas Natural Capital Markets SA 5.375% - 24/May/19	690,711	0.11
500,000	Gas Natural Capital Markets SA 6.000% - 27/Jan/20	594,292	0.10
500,000	Gazprom OAO via Gaz Capital SA 3.700% - 25/Jul/18	518,710	0.08
300,000	Gazprom(Gaz Capital) 3.389% - 20/Mar/20	300,889	0.05
300,000	Gazprombank OJSC Via GPB Eurobond Finance plc 3.984% - 30/Oct/18	308,247	0.05
600,000	GE Capital European Funding 2.250% - 20/Jul/20	596,949	0.10
550,000	GE Capital European Funding 2.875% - 18/Jun/19	573,326	0.09
300,000	General Mills Inc. 2.100% - 16/Nov/20	297,168	0.05
500,000	Goldman Sachs Group Inc. 2.625% - 19/Aug/20	500,278	0.08
1,100,000	Groupe Auchan SA 2.250% - 6/Apr/23	1,058,859	0.16
700,000	Groupe Auchan SA 2.375% - 12/Dec/22	688,349	0.11
500,000	Groupe Auchan SA 3.625% - 19/Oct/18	546,830	0.09
500,000	Hannover Finance Luxembourg SA FRN - 14/Sep/40	559,488	0.09
500,000	Hera SpA 3.250% - 4/Oct/21	504,918	0.08
700,000	HSBC France SA 1.625% - 3/Dec/18	695,037	0.11
600,000	HSBC France SA 1.875% - 16/Jan/20	593,433	0.10
500,000	HSBC Holdings plc FRN - 10/Jan/24	509,810	0.08
350,000	Hutchison Whampoa Finance 2.500% - 6/Jun/17	362,504	0.06
300,000	Hutchison Whampoa Finance FRN - 29/May/49	291,675	0.05
1,000,000	Iberdrola International BV 3.500% - 1/Feb/21	1,047,900	0.17
300,000	Icade 2.250% - 30/Jan/19	300,834	0.05
300,000	Imperial Tobacco Finance plc 4.500% - 5/Jul/18	333,314	0.05
500,000	Imperial Tobacco Finance plc 8.375% - 17/Feb/16	575,442	0.10
950,000	Industrial Bank of Korea 2.000% - 30/Oct/18	942,448	0.15
500,000	ING Bank NV 1.875% - 27/Feb/18	505,660	0.08
500,000	ING Bank NV FRN - 16/Sep/20	505,183	0.08
1,000,000	ING Bank NV 3.875% - 24/May/16	1,065,794	0.17
700,000	ING Bank NV 4.500% - 13/Jan/17	762,580	0.12
350,000	Intesa Sanpaolo SpA 3.375% - 19/Jan/15	357,551	0.06
500,000	Intesa Sanpaolo SpA 4.125% - 14/Jan/16	524,000	0.09
500,000	Intesa Sanpaolo SpA 4.125% - 19/Sep/16	528,120	0.09
600,000	Intesa Sanpaolo SpA 4.375% - 15/Oct/19	639,864	0.10
350,000	Investor AB 4.875% - 18/Nov/21	410,597	0.07
2,600,000	Ireland (Govt of) 5.500% - 18/Oct/17	2,958,020	0.48
350,000	JPMorgan Chase & Company 1.875% - 21/Nov/19	345,814	0.06
650,000	KBC Internationale Financieringsmaatschappij NV 3.000% - 29/Aug/16	680,615	0.11
400,000	Kering 1.875% - 8/Oct/18	399,530	0.07

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
500,000	Klepierre 2.750% - 17/Sep/19	513,530	0.08
300,000	Koninklijke DSM NV 1.750% - 13/Nov/19	297,843	0.05
2,000,000	Kreditanstalt Fuer Wiederaufbau 0.875% - 25/Jun/18	1,988,669	0.32
1,850,000	Kreditanstalt Fuer Wiederaufbau 2.500% - 17/Jan/22	1,943,193	0.32
1,800,000	La Poste SA 2.750% - 26/Nov/24	1,790,549	0.29
500,000	Landwirtschaftliche Rentenbank 1.625% - 1/Oct/19	508,213	0.08
1,000,000	Landwirtschaftliche Rentenbank 1.875% - 11/May/20	1,024,354	0.17
350,000	Lanxess Finance BV 2.625% - 21/Nov/22	342,085	0.06
900,000	L-Bank 0.750% - 12/Dec/17	896,229	0.15
350,000	LeasePlan Corp. NV 2.375% - 23/Apr/19	352,375	0.06
500,000	LeasePlan Corp. NV 3.875% - 16/Sep/15	524,138	0.09
500,000	Linde AG 2.000% - 18/Apr/23	477,768	0.08
550,000	Lloyds TSB Bank plc 1.875% - 10/Oct/18	552,503	0.09
650,000	Louis Vuitton Moet Hennessy SA 1.750% - 13/Nov/20	637,748	0.10
500,000	McDonald's Corp. 2.375% - 27/Nov/24	477,760	0.07
500,000	Mediobanca SpA 4.625% - 11/Oct/16	532,968	0.09
400,000	Mercialys SA 4.125% - 26/Mar/19	432,542	0.07
400,000	Metro Finance BV 2.250% - 11/May/18	407,652	0.07
500,000	Metropolitan Life Global Funding I 2.375% - 30/Sep/19	508,738	0.08
700,000	Microsoft Corp. 2.125% - 6/Dec/21	693,679	0.11
600,000	Mondelez International 1.125% - 26/Jan/17	599,214	0.10
500,000	Morgan Stanley 2.250% - 12/Mar/18	507,769	0.09
500,000	Morgan Stanley 3.750% - 21/Sep/17	535,483	0.09
600,000	Muenchener Rueckversicherungs AG FRN - 26/May/42	706,439	0.11
1,000,000	National Australia Bank 2.000% - 12/Nov/20	982,685	0.16
300,000	Nationwide Building Society 3.125% - 3/Apr/17	316,179	0.05
250,000	Nationwide Building Society FRN - 20/Mar/23	259,906	0.04
500,000	Nederlandse Gasunie NV 2.625% - 13/Jul/22	504,353	0.08
400,000	Ngg Finance plc FRN - 18/Jun/76	406,356	0.07
500,000	Nordea Bank AB 3.250% - 5/Jul/22	527,440	0.09
400,000	O2 Telefonica Deutschland Finanzierungs GmbH 1.875% - 22/Nov/18	398,084	0.06
1,300,000	Oebb Infrastruktur AG 2.250% - 4/Jul/23	1,295,502	0.21
350,000	OMV AG 1.750% - 25/Nov/19	348,180	0.06
500,000	Oracle Corp. 2.250% - 10/Jan/21	502,968	0.08
500,000	Orange SA 3.875% - 14/Jan/21	542,943	0.09
400,000	Origin Energy Finance Limited 3.500% - 4/Oct/21	411,346	0.07
400,000	Pernod-Ricard SA 5.000% - 15/Mar/17	443,244	0.07
500,000	Petroleos Mexicanos 3.125% - 27/Nov/20	505,990	0.08
500,000	Philip Morris International Inc. 1.750% - 19/Mar/20	489,633	0.08
300,000	Philip Morris International Inc. 2.125% - 30/May/19	303,890	0.05
450,000	Poste Italiane SpA 3.250% - 18/Jun/18	464,915	0.08
600,000	Procter & Gamble Company 2.000% - 5/Nov/21	589,659	0.10
500,000	Prologis LP 3.000% - 18/Jan/22	493,375	0.08
1,000,000	Rabobank NV 3.500% - 17/Oct/18	1,082,839	0.18
500,000	Rabobank NV 4.000% - 11/Jan/22	548,575	0.09
500,000	Rabobank NV 4.125% - 14/Sep/22	518,385	0.08
300,000	Raiffeisen International Bank Holding AG 1.875% - 8/Nov/18	296,153	0.05
400,000	RCI Banque SA 2.875% - 22/Jan/18	413,262	0.07
500,000	RCI Banque SA 4.000% - 16/Mar/16	529,050	0.09
350,000	RCI Banque SA 4.250% - 27/Apr/17	378,184	0.06
600,000	Repsol International Finance 2.625% - 28/May/20	592,410	0.10
400,000	Rolls-Royce plc 2.125% - 18/Jun/21	394,860	0.06
1,300,000	RTE 2.125% - 20/Sep/19	1,315,229	0.22
450,000	RWE Finance BV 3.000% - 17/Jan/24	448,094	0.07

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
1,600,000	SA de Gestion des Stocks de Securite 1.750% - 22/Oct/19	1,612,887	0.27
600,000	SA de Gestion des Stocks de Securite 2.750% - 24/Jan/17	636,243	0.10
1,000,000	Sanofi 1.875% - 4/Sep/20	990,644	0.16
500,000	Sanofi 2.500% - 14/Nov/23	493,718	0.08
700,000	Santander Consumer Finance SA 1.625% - 23/Apr/15	703,665	0.11
500,000	Santander International Debt SAU 4.375% - 4/Sep/14	511,088	0.08
300,000	Schneider Electric SA 2.500% - 6/Sep/21	300,906	0.05
1,000,000	Schneider Electric SA 3.750% - 12/Jul/18	1,092,775	0.18
750,000	Siemens Financieringsmaatschappij NV 1.750% - 12/Mar/21	730,065	0.12
350,000	Simon Property Group LP 2.375% - 2/Oct/20	349,736	0.06
400,000	Skandinaviska Enskilda Banken AB 1.875% - 14/Nov/19	396,908	0.06
350,000	Skandinaviska Enskilda Banken AB 4.000% - 12/Sep/22	370,314	0.06
450,000	Skf AB 2.375% - 29/Oct/20	446,078	0.07
400,000	Snam SpA 3.875% - 19/Mar/18	432,690	0.07
250,000	Societa Iniziative Autostradali e Servizi SpA 4.500% - 26/Oct/20	278,389	0.05
700,000	Societe Generale 2.250% - 23/Jan/20	707,445	0.12
500,000	Societe Generale 3.750% - 1/Mar/17	539,910	0.09
500,000	Solvay Finance FRN - 29/May/49	513,479	0.08
450,000	Sparebank 1 2.125% - 21/Feb/18	454,930	0.07
1,000,000	Sparebank 1 2.125% - 27/Feb/19	997,820	0.16
400,000	SSE plc 2.000% - 17/Jun/20	394,828	0.06
500,000	SSE plc 2.375% - 10/Feb/22	494,168	0.08
500,000	Standard Chartered Bank 5.875% - 26/Sep/17	564,638	0.09
500,000	Standard Chartered Bank plc 1.750% - 29/Oct/17	503,435	0.08
400,000	Standard Chartered Bank plc FRN - 21/Oct/25	398,184	0.06
600,000	Standard Chartered plc 4.125% - 18/Jan/19	659,883	0.11
1,000,000	Statoil ASA 2.000% - 10/Sep/20	999,110	0.16
1,000,000	Suez Environnement Company 4.125% - 24/Jun/22	1,107,105	0.18
600,000	Svenska Handelsbanken AB 2.250% - 27/Aug/20	601,500	0.10
500,000	Svenska Handelsbanken AB 2.625% - 23/Aug/22	504,870	0.08
650,000	Swedbank AB FRN - 5/Dec/22	662,870	0.11
500,000	Swisscom AG via Lunar Funding V 2.000% - 30/Sep/20	494,033	0.08
1,000,000	Telefonica Emisiones SAU 4.375% - 2/Feb/16	1,063,144	0.18
250,000	Telekom Finanzmanagement GmbH 3.125% - 3/Dec/21	250,133	0.04
400,000	Telenor ASA 2.500% - 22/May/25	379,980	0.06
650,000	Telenor ASA 2.750% - 27/Jun/22	659,730	0.11
500,000	Teliasonera AB 4.000% - 22/Mar/22	555,593	0.09
300,000	Telstra Corp. Limited 2.500% - 15/Sep/23	291,854	0.05
550,000	Telstra Corp. Limited 3.750% - 16/May/22	597,757	0.10
650,000	TenneT Holding BV 2.125% - 1/Nov/20	642,938	0.10
550,000	Tesco Corp. Treasury 2.125% - 12/Nov/20	540,755	0.09
300,000	Teva Pharmaceutical Finance IV BV 2.875% - 15/Apr/19	310,853	0.05
1,000,000	Total Capital Canada Limited 1.875% - 9/Jul/20	987,910	0.16
400,000	Total Capital International SA 2.125% - 19/Nov/21	395,076	0.06
400,000	Transurban Finance Company Pty Limited 2.500% - 8/Oct/20	400,472	0.07
400,000	Unibail Rodamco SE 2.250% - 1/Aug/18	407,758	0.07
550,000	Unibail Rodamco SE 2.375% - 25/Feb/21	546,001	0.08
450,000	Unibail Rodamco SE 3.000% - 22/Mar/19	471,672	0.08
1,000,000	UniCredit Bank AG 6.000% - 5/Feb/14	1,005,650	0.16
500,000	Unicredit Bank Austria AG 2.500% - 27/May/19	493,115	0.08
500,000	Unicredit SpA 4.375% - 11/Sep/15	524,218	0.09
350,000	Unicredit SpA 4.875% - 7/Mar/17	379,710	0.06
500,000	UniCredit SpA 2.250% - 16/Dec/16	504,695	0.08
400,000	Unione di Banche Italiane Scpa 3.750% - 30/Oct/15	414,086	0.07

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
400,000	Vier Gas Transport 2.000% - 12/Jun/20	394,500	0.06
600,000	Vinci SA 3.375% - 30/Mar/20	638,646	0.10
1,000,000	Volkswagen International Finance NV 2.000% - 26/Mar/21	984,745	0.16
700,000	Volkswagen International Finance NV 3.250% - 21/Jan/19	750,775	0.12
500,000	Wells Fargo & Company 2.625% - 16/Aug/22	501,048	0.08
300,000	Willow No.2 Ireland plc 3.375% - 27/Jun/22	316,494	0.05
400,000	WPP Finance 3.000% - 20/Nov/23	397,082	0.06
		<b>157,719,484</b>	<b>25.68</b>
<b>Total Bonds</b>		<b>157,719,484</b>	<b>25.68</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>		<b>589,000,718</b>	<b>95.90</b>
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			
<b>EUR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
2,000,000	Fade - Fondo de Amortizacion del Deficit Electrico 2.250% - 17/Dec/16	2,006,780	0.33
1,000,000	Sachsen-Anhalt (Govt of ) 1.625% - 25/Apr/23	961,210	0.16
		<b>2,967,990</b>	<b>0.49</b>
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>		<b>2,967,990</b>	<b>0.49</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>		<b>2,967,990</b>	<b>0.49</b>
<b>Total Investment in Securities</b>		<b>591,968,708</b>	<b>96.39</b>
<b>Other Net Assets</b>		<b>22,151,427</b>	<b>3.61</b>
<b>Total Net Assets</b>		<b>614,120,135</b>	<b>100.00</b>

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 2013

Sector	% NAV
Governments	67.61
Banks	9.85
Electrical utilities	2.24
Supranational banks	2.12
Oil and gas producers	1.48
Government guaranteed bonds	1.46
Financial services	1.35
Transportation	1.33
Food services	1.16
Telecommunication services	1.14
Insurance	0.70
Auto manufacturers	0.68
Real estate	0.49
Beverages	0.44
Tobacco	0.44
Engineering and construction	0.39
Pharmaceuticals	0.29
Chemicals	0.27
Mining (non precious)	0.26
Electrical equipment	0.23
Software	0.19
Gas	0.18
Oil and gas services	0.18
Water utilities	0.18
Real estate investment trust	0.17
Retail	0.14
Miscellaneous machinery	0.12
Diversified companies	0.11
Apparel	0.10
Construction and Building materials	0.10
Cosmetics and personal care	0.10
Home furnishings	0.10
Telephone	0.10
Commercial papers and other short term instruments	0.09
Building materials	0.07
Industrials	0.07
Investment companies	0.07
Leisure and entertainment	0.07
Metal fabrication	0.07
Aerospace and defence	0.06
Media	0.06
Agriculture	0.05
Publishing and printing	0.05
Energy - alternate sources	0.03
<b>Total Investment in Securities</b>	<b>96.39</b>
<b>Other Net Assets</b>	<b>3.61</b>
<b>Total Net Assets</b>	<b>100.00</b>

# FDC SICAV Obligations EUR – Actif 2

## Schedule of Investments and Other Net Assets as of 31 December 2013

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>			
<b>EUR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
3,000,000	Austria (Govt of) 3.400% - 20/Oct/14	3,076,125	0.50
3,300,000	Austria (Govt of) 3.400% - 22/Nov/22	3,641,550	0.59
7,600,000	Austria (Govt of) 3.900% - 15/Jul/20	8,691,170	1.41
3,000,000	Austria (Govt of) 4.150% - 15/Mar/37	3,598,500	0.58
3,000,000	Austria (Govt of) 4.300% - 15/Sep/17	3,387,150	0.55
2,000,000	Belgium (Govt of) 1.250% - 22/Jun/18	2,005,900	0.33
6,000,000	Belgium (Govt of) 3.000% - 28/Sep/19	6,462,150	1.05
1,700,000	Belgium (Govt of) 3.500% - 28/Mar/15	1,768,170	0.29
6,000,000	Belgium (Govt of) 3.500% - 28/Jun/17	6,547,800	1.06
5,000,000	Belgium (Govt of) 3.750% - 28/Sep/15	5,302,125	0.86
9,000,000	Belgium (Govt of) 3.750% - 28/Sep/20	10,104,075	1.64
5,000,000	Belgium (Govt of) 4.000% - 28/Mar/17	5,521,750	0.90
4,000,000	Belgium (Govt of) 4.250% - 28/Mar/41	4,566,300	0.74
2,000,000	Caisse d'Amortissement de la Dette Sociale 2.625% - 15/Jan/15	2,048,300	0.33
8,000,000	Caisse d'Amortissement de la Dette Sociale 3.625% - 25/Apr/16	8,578,360	1.40
13,000,000	European Union 2.750% - 21/Sep/21	13,854,685	2.25
5,000,000	European Union 2.750% - 4/Apr/22	5,307,925	0.86
5,700,000	France (Govt of) OAT 1.000% - 25/May/18	5,688,030	0.92
13,500,000	France (Govt of) OAT 3.000% - 25/Oct/15	14,171,288	2.30
4,500,000	France (Govt of) OAT 3.500% - 25/Apr/26	4,838,963	0.78
13,000,000	France (Govt of) OAT 4.000% - 25/Apr/18	14,643,525	2.39
4,700,000	France (Govt of) OAT 4.000% - 25/Oct/38	5,237,093	0.85
7,500,000	France (Govt of) OAT 4.500% - 25/Apr/41	9,021,750	1.47
14,000,000	France (Govt of) OAT 5.000% - 25/Oct/16	15,763,999	2.57
10,000,000	Germany (Govt of) 0.250% - 13/Mar/15	10,009,750	1.63
13,600,000	Germany (Govt of) 1.500% - 15/May/23	13,143,040	2.13
7,000,000	Germany (Govt of) 2.000% - 4/Jan/22	7,211,925	1.17
8,000,000	Germany (Govt of) 2.500% - 4/Jul/44	7,586,800	1.23
11,000,000	Germany (Govt of) 2.750% - 8/Apr/16	11,619,575	1.89
7,000,000	Germany (Govt of) 3.250% - 4/Jul/15	7,320,600	1.19
1,000,000	Germany (Govt of) 3.250% - 4/Jul/42	1,097,925	0.18
6,000,000	Germany (Govt of) 3.500% - 4/Jan/16	6,393,600	1.04
17,000,000	Germany (Govt of) 3.750% - 4/Jan/17	18,711,474	3.05
3,500,000	Italy (Govt of) BPT 3.500% - 1/Nov/17	3,656,975	0.59
3,000,000	Italy (Govt of) BPT 3.750% - 1/Aug/16	3,158,775	0.51
13,000,000	Italy (Govt of) BPT 4.000% - 1/Feb/17	13,799,500	2.24
2,000,000	Italy (Govt of) BPT 4.000% - 1/Sep/20	2,101,450	0.34
8,000,000	Italy (Govt of) BPT 4.250% - 1/Aug/14	8,154,000	1.32
13,000,000	Italy (Govt of) BPT 4.500% - 1/Aug/18	14,104,025	2.29
4,000,000	Italy (Govt of) BPT 4.500% - 1/May/23	4,188,600	0.68
3,000,000	Italy (Govt of) BPT 4.500% - 1/Mar/24	3,113,025	0.51
9,000,000	Italy (Govt of) BPT 4.750% - 1/Sep/28	9,346,725	1.52
12,500,000	Italy (Govt of) BPT 5.000% - 1/Sep/40	12,888,125	2.09
9,000,000	Italy (Govt of) BPT 5.500% - 1/Sep/22	10,125,900	1.64
3,000,000	Netherlands (Govt of) 2.500% - 15/Jan/33	2,858,100	0.46
6,000,000	Netherlands (Govt of) 4.000% - 15/Jul/16	6,542,400	1.06
8,500,000	Oseo SA 2.375% - 25/Apr/22	8,581,260	1.39
13,000,000	Spain (Govt of) 3.150% - 31/Jan/16	13,418,600	2.18
5,000,000	Spain (Govt of) 3.800% - 31/Jan/17	5,260,750	0.85
10,500,000	Spain (Govt of) 4.100% - 30/Jul/18	11,192,213	1.82
1,500,000	Spain (Govt of) 4.200% - 31/Jan/37	1,364,175	0.22

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
6,000,000	Spain (Govt of) 4.400% - 31/Oct/23	6,128,700	1.00
1,000,000	Spain (Govt of) 4.500% - 31/Jan/18	1,077,325	0.18
5,000,000	Spain (Govt of) 4.700% - 30/Jul/41	4,832,875	0.79
8,000,000	Spain (Govt of) 5.400% - 31/Jan/23	8,809,600	1.43
6,500,000	Spain (Govt of) 5.850% - 31/Jan/22	7,394,075	1.20
		<b>409,018,545</b>	<b>66.44</b>
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>		<b>409,018,545</b>	<b>66.44</b>
<b>EUR Bonds</b>			
1,200,000	Accor SA 2.500% - 21/Mar/19	1,203,030	0.20
2,500,000	Agence Francaise de Developpement 2.250% - 23/Mar/17	2,616,638	0.43
2,700,000	Air Liquide Finance SA 2.125% - 15/Oct/21	2,662,497	0.43
975,000	AT&T Inc. 2.650% - 17/Dec/21	984,175	0.16
3,100,000	Banque Federative du Credit Mutuel SA 1.625% - 11/Jan/18	3,099,830	0.50
5,300,000	Banque Federative du Credit Mutuel SA 2.875% - 21/Jun/17	5,566,139	0.90
4,500,000	BBVA Senior Finance SAU 4.875% - 15/Apr/16	4,843,373	0.79
3,600,000	Belfius Bank SA 2.250% - 26/Sep/18	3,627,468	0.59
2,800,000	BMW Finance 2.000% - 4/Sep/20	2,790,396	0.45
3,200,000	BPCE SA 1.625% - 8/Feb/17	3,236,224	0.53
6,000,000	BPCE SA 4.625% - 18/Jul/23	6,316,649	1.02
700,000	Carrefour Banque SA 1.875% - 19/Dec/17	709,296	0.12
219,000	Carrefour Banque SA 2.875% - 25/Sep/15	226,350	0.04
4,000,000	Compagnie de Saint-Gobain 4.750% - 11/Apr/17	4,441,300	0.72
2,000,000	Credit Agricole 3.625% - 8/Mar/16	2,115,230	0.34
1,100,000	Credit Logement SA 5.454% - 16/Feb/21	1,251,311	0.20
1,000,000	Credit Suisse 4.750% - 5/Aug/19	1,146,210	0.19
3,000,000	Edenred 3.625% - 6/Oct/17	3,204,375	0.52
4,400,000	Electricite de France SA 2.250% - 27/Apr/21	4,367,836	0.71
3,500,000	Enel Finance International NV 5.000% - 12/Jul/21	3,915,870	0.64
1,400,000	ENI SpA 2.625% - 22/Nov/21	1,398,999	0.23
1,000,000	FMS Wertmanagement 2.250% - 14/Jul/14	1,010,445	0.16
4,350,000	Fortis Bank FRN - 23/Mar/21	4,550,948	0.74
3,000,000	Fortis Bank 4.500% - 30/May/14	3,048,690	0.50
3,000,000	Gas Natural Capital Markets SA 5.000% - 13/Feb/18	3,367,845	0.55
1,900,000	Gas Natural Capital Markets SA 5.625% - 9/Feb/17	2,139,068	0.35
1,000,000	Gas Natural Fenosa Finance BV 3.875% - 11/Apr/22	1,055,670	0.17
672,000	GDF Suez 5.625% - 18/Jan/16	738,353	0.12
3,000,000	Gecina SA 4.250% - 3/Feb/16	3,188,685	0.52
2,700,000	Groupe Auchan SA 3.625% - 19/Oct/18	2,952,882	0.47
3,600,000	HSBC France SA 1.625% - 3/Dec/18	3,574,476	0.58
2,050,000	HSBC Holdings plc FRN - 10/Jan/24	2,090,221	0.34
1,000,000	HSBC Holdings plc 6.000% - 10/Jun/19	1,161,295	0.19
3,000,000	ING Bank NV FRN - 16/Sep/20	3,031,095	0.49
2,600,000	JPMorgan Chase & Company 1.875% - 21/Nov/19	2,568,904	0.42
3,000,000	JPMorgan Chase & Company 2.625% - 23/Apr/21	3,030,255	0.50
3,050,000	Klepierre 4.000% - 13/Apr/17	3,303,104	0.54
2,000,000	Klepierre 4.250% - 16/Mar/16	2,137,230	0.35
12,672,000	Kreditanstalt Fuer Wiederaufbau 1.125% - 16/Oct/18	12,683,150	2.05
4,350,000	Microsoft Corp. 3.125% - 6/Dec/28	4,317,375	0.70
1,500,000	Orange SA 1.875% - 2/Oct/19	1,475,918	0.24
2,000,000	Orange SA 4.125% - 23/Jan/19	2,197,390	0.36
2,000,000	Orange SA 5.625% - 22/May/18	2,325,990	0.38

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
16,000,000	SA de Gestion des Stocks de Securite 1.750% - 22/Oct/19	16,128,880	2.61
5,000,000	Santander International Debt SAU 4.500% - 18/May/15	5,226,075	0.85
2,300,000	Santander Issuances SAU FRN - 24/Oct/17	2,233,059	0.36
1,210,000	Snam SpA 3.500% - 13/Feb/20	1,275,437	0.21
1,000,000	Societe Generale 3.125% - 21/Sep/17	1,065,635	0.17
2,000,000	Societe Generale 4.000% - 20/Apr/16	2,138,650	0.35
1,000,000	Telefonica Emisiones SAU 3.961% - 26/Mar/21	1,058,415	0.17
1,300,000	Telefonica Emisiones SAU 4.693% - 11/Nov/19	1,445,334	0.23
1,000,000	Telefonica Emisiones SAU 4.710% - 20/Jan/20	1,108,545	0.18
3,000,000	Telefonica Emisiones SAU 4.750% - 7/Feb/17	3,280,169	0.53
2,500,000	Telefonica Emisiones SAU 5.496% - 1/Apr/16	2,727,713	0.44
3,800,000	Terna Rete Elettrica Nazionale SpA 2.875% - 16/Feb/18	3,965,623	0.64
3,000,000	Terna Rete Elettrica Nazionale SpA 4.125% - 17/Feb/17	3,247,410	0.53
1,400,000	Tesco Corp. Treasury 1.250% - 13/Nov/17	1,393,175	0.23
3,500,000	Total Capital International SA 2.125% - 19/Nov/21	3,456,915	0.56
4,400,000	Unedic 1.750% - 27/Feb/15	4,473,656	0.73
3,000,000	Unibail-Rodamco SE 3.875% - 13/Dec/17	3,268,215	0.53
1,400,000	Vivendi SA 2.375% - 21/Jan/19	1,397,970	0.23
3,000,000	Vivendi SA 2.500% - 15/Jan/20	2,962,364	0.48
3,500,000	Volkswagen International Finance NV 3.250% - 21/Jan/19	3,753,873	0.61
		<b>191,279,298</b>	<b>31.07</b>
<b>Total Bonds</b>		<b>191,279,298</b>	<b>31.07</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>		<b>600,297,843</b>	<b>97.51</b>
<b>Total Investment in Securities</b>		<b>600,297,843</b>	<b>97.51</b>
<b>Other Net Assets</b>		<b>15,307,666</b>	<b>2.49</b>
<b>Total Net Assets</b>		<b>615,605,509</b>	<b>100.00</b>

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

# FDC SICAV Obligations EUR – Actif 2

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## Industrial Classification of the Investment Portfolio as of 31 December 2013

<b>Sector</b>	<b>% NAV</b>
Governments	64.71
Banks	11.95
Oil and gas producers	3.40
Telecommunication services	3.40
Electrical utilities	3.02
Government guaranteed bonds	1.73
Financial services	1.28
Real estate investment trust	1.07
Auto manufacturers	1.06
Real estate	0.87
Food services	0.82
Insurance	0.73
Building materials	0.72
Software	0.70
Gas	0.55
Commercial services	0.52
Chemicals	0.43
Oil and gas services	0.35
Leisure and entertainment	0.20
<b>Total Investment in Securities</b>	<b>97.51</b>
<b>Other Net Assets</b>	<b>2.49</b>
<b>Total Net Assets</b>	<b>100.00</b>

# FDC SICAV Obligations EUR – Actif 3

## Schedule of Investments and Other Net Assets as of 31 December 2013

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>			
<b>EUR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
2,000,000	Belgium (Govt of) 4.000% - 28/Mar/19	2,262,250	0.36
3,500,000	Caisse d'Amortissement de la Dette Sociale 4.250% - 25/Apr/20	4,040,138	0.65
1,300,000	Cassa Depositi e Prestiti SpA 4.250% - 14/Sep/16	1,377,389	0.22
5,200,000	Czech (Govt) 3.875% - 24/May/22	5,802,654	0.93
2,500,000	European Financial Stability Facility 1.125% - 30/Nov/17	2,516,000	0.41
2,000,000	France (Govt of) OAT 3.250% - 25/May/45	1,924,200	0.31
5,000,000	France (Govt of) OAT 4.000% - 25/Oct/38	5,571,375	0.90
11,000,000	France (Govt of) OAT 4.750% - 25/Apr/35	13,566,300	2.18
6,000,000	Germany (Govt of) 2.500% - 4/Jul/44	5,690,100	0.92
3,000,000	Germany (Govt of) 4.750% - 4/Jul/34	3,960,750	0.64
7,000,000	Grand Duchy of Luxembourg 2.125% - 10/Jul/23	6,975,500	1.12
10,000,000	Italy (Govt of) BPT 3.500% - 1/Nov/17	10,448,500	1.68
25,000,000	Italy (Govt of) BPT 4.000% - 1/Feb/17	26,537,500	4.27
14,000,000	Italy (Govt of) BPT 4.500% - 1/Feb/20	15,076,600	2.43
10,000,000	Italy (Govt of) BPT 4.500% - 1/May/23	10,471,500	1.69
29,000,000	Italy (Govt of) BPT 4.750% - 1/Jun/17	31,438,899	5.07
10,000,000	Italy (Govt of) BPT 4.750% - 1/Aug/23	10,701,250	1.72
25,000,000	Italy (Govt of) BPT 5.000% - 1/Mar/25	26,873,125	4.33
5,000,000	Italy (Govt of) BPT 5.000% - 1/Sep/40	5,155,250	0.83
5,000,000	Kreditanstalt fuer Wiederaufbau 3.875% - 21/Jan/19	5,654,375	0.91
10,000,000	Ontario Canada (Province of) 4.750% - 23/Apr/19	11,708,000	1.89
10,000,000	Poland (Govt of) 3.375% - 9/Jul/24	10,438,050	1.68
8,750,000	Poland (Govt of) 4.000% - 23/Mar/21	9,718,319	1.56
9,300,000	Slovakia (Govt of) 3.000% - 28/Feb/23	9,635,265	1.55
5,000,000	Spain (Govt of) 3.250% - 30/Apr/16	5,173,000	0.83
10,000,000	Spain (Govt of) 3.750% - 31/Oct/15	10,415,000	1.68
27,000,000	Spain (Govt of) 3.750% - 31/Oct/18	28,262,925	4.55
10,000,000	Spain (Govt of) 3.800% - 31/Jan/17	10,521,500	1.69
15,000,000	Spain (Govt of) 4.000% - 30/Jul/15	15,622,125	2.52
15,000,000	Spain (Govt of) 5.400% - 31/Jan/23	16,518,000	2.66
5,000,000	Spain (Govt of) 5.500% - 30/Apr/21	5,591,750	0.90
		<b>329,647,589</b>	<b>53.08</b>
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>		<b>329,647,589</b>	<b>53.08</b>
<b>EUR Bonds</b>			
800,000	ABB Finance BV 2.625% - 26/Mar/19	830,840	0.13
1,000,000	Abbey National Treasury Services plc 1.750% - 15/Jan/18	1,002,605	0.16
900,000	Abbey National Treasury Services plc 2.625% - 16/Jul/20	905,274	0.15
1,400,000	ABN Amro Bank NV 4.250% - 11/Apr/16	1,503,229	0.24
600,000	ABN Amro Bank NV 4.750% - 11/Jan/19	679,770	0.11
900,000	Accor SA 2.500% - 21/Mar/19	902,273	0.15
600,000	Achmea Hypotheekbank NV 2.000% - 23/Jan/18	598,974	0.10
350,000	Aegon NV 3.000% - 18/Jul/17	369,821	0.06
600,000	Akzo Nobel Sweden Finance AB 2.625% - 27/Jul/22	590,787	0.10
400,000	Alliander NV FRN - 27/Nov/18	406,650	0.07
1,000,000	Allianz Finance II BV 3.500% - 14/Feb/22	1,080,980	0.17
500,000	Allianz Finance II BV 4.750% - 22/Jul/19	574,900	0.09
1,200,000	Allianz SE FRN - 31/Dec/49	1,231,104	0.20
1,800,000	America Movil SAB de CV FRN - 6/Sep/73	1,880,450	0.30
1,000,000	American Honda Finance 1.875% - 4/Sep/19	997,135	0.16
900,000	Anglo American Capital plc 2.500% - 29/Apr/21	853,803	0.14

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
1,750,000	Aquarius + Investments FRN - 2/Oct/43	1,751,978	0.28
1,100,000	ASML Holding NV 3.375% - 19/Sep/23	1,109,977	0.18
1,200,000	AT&T Inc. 2.500% - 15/Mar/23	1,162,128	0.19
1,300,000	AT&T Inc. 2.650% - 17/Dec/21	1,312,233	0.21
650,000	Atlas Copco AB 2.500% - 28/Feb/23	644,113	0.10
300,000	Atlas Copco AB 2.625% - 15/Mar/19	312,866	0.05
1,900,000	AXA SA FRN - 16/Apr/40	2,033,664	0.33
1,400,000	Bank of America Corp. 2.500% - 27/Jul/20	1,405,411	0.23
1,700,000	Banque Federative du Credit Mutuel SA 1.625% - 11/Jan/18	1,699,907	0.27
1,400,000	Banque Federative du Credit Mutuel SA 2.625% - 24/Feb/21	1,415,687	0.23
750,000	Banque Federative du Credit Mutuel SA 3.000% - 29/Oct/15	779,156	0.13
400,000	Banque Federative du Credit Mutuel SA 4.375% - 31/May/16	432,216	0.07
2,000,000	Barclays Bank 6.000% - 23/Jan/18	2,257,380	0.36
1,000,000	Barclays Bank plc 4.125% - 15/Mar/16	1,068,705	0.17
1,500,000	Bat International Finance plc 4.875% - 24/Feb/21	1,742,445	0.28
800,000	BG Energy Capital plc 3.000% - 16/Nov/18	845,724	0.14
700,000	BHP Billiton Finance Limited 2.125% - 29/Nov/18	716,317	0.12
1,150,000	BHP Billiton Finance Limited 2.250% - 25/Sep/20	1,154,198	0.19
1,500,000	BMW Finance 2.000% - 4/Sep/20	1,494,855	0.24
3,200,000	BNP Paribas 2.000% - 28/Jan/19	3,229,631	0.51
2,550,000	BNP Paribas 2.500% - 23/Aug/19	2,627,621	0.42
2,200,000	BNP Paribas 2.875% - 24/Oct/22	2,249,269	0.36
750,000	BNP Paribas 2.875% - 26/Sep/23	760,009	0.12
800,000	BNP Paribas 3.500% - 7/Mar/16	843,916	0.14
1,500,000	BNP Paribas 5.431% - 7/Sep/17	1,695,533	0.27
400,000	BNZ International 1.250% - 23/May/18	393,900	0.06
1,200,000	BPCE SA 1.625% - 8/Feb/17	1,213,584	0.20
1,400,000	BPCE SA 2.000% - 24/Apr/18	1,424,346	0.23
2,950,000	BPCE SA 2.875% - 22/Sep/15	3,053,116	0.49
500,000	BPCE SA 4.625% - 18/Jul/23	526,388	0.08
1,000,000	Caisse Centrale du Credit Immobilier de France 3.750% - 10/Mar/14	1,005,240	0.16
900,000	Cap Gemini SA 5.250% - 29/Nov/16	996,867	0.16
500,000	Cargill Inc. 1.875% - 4/Sep/19	496,625	0.08
1,100,000	Carlsberg Breweries A/S 2.625% - 3/Jul/19	1,120,597	0.18
440,000	Carrefour Banque SA 1.875% - 19/Dec/17	445,843	0.07
532,000	Carrefour Banque SA 2.875% - 25/Sep/15	549,854	0.09
900,000	Carrefour SA 5.250% - 24/Oct/18	1,036,710	0.17
1,000,000	Coca-Cola HBC Finance 2.375% - 18/Jun/20	992,170	0.16
400,000	Compagnie de Saint-Gobain 3.500% - 30/Sep/15	418,094	0.07
300,000	Compagnie de Saint-Gobain 3.625% - 15/Jun/21	316,935	0.05
500,000	Compagnie de Saint-Gobain 3.625% - 28/Mar/22	523,813	0.08
2,200,000	Coventry Building Society 2.500% - 18/Nov/20	2,179,232	0.35
700,000	Credit Agricole 1.875% - 18/Oct/17	712,002	0.11
1,500,000	Credit Agricole 2.375% - 27/Nov/20	1,507,223	0.24
1,000,000	Credit Agricole 3.000% - 20/Jul/15	1,033,295	0.17
200,000	Credit Agricole 3.875% - 13/Feb/19	219,076	0.04
500,000	Credit Agricole 5.971% - 1/Feb/18	573,298	0.09
2,000,000	Credit Suisse 4.750% - 5/Aug/19	2,292,419	0.37
800,000	CRH Finance Limited 3.125% - 3/Apr/23	794,736	0.13
1,000,000	CRH Finland Services OYJ 2.750% - 15/Oct/20	1,004,835	0.16
1,850,000	Daimler AG 2.000% - 7/Apr/20	1,843,349	0.30
1,800,000	Daimler AG 2.000% - 25/Jun/21	1,764,963	0.28
1,000,000	Danone SA 1.125% - 27/Nov/17	995,475	0.16
1,300,000	Danone SA 1.250% - 6/Jun/18	1,290,881	0.21
1,650,000	Danske Bank A/S 2.500% - 9/Jul/15	1,692,743	0.27

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
1,600,000	Deutsche Annington Finance BV 2.125% - 25/Jul/16	1,626,776	0.26
550,000	Deutsche Telekom International Finance BV 3.250% - 17/Jan/28	545,837	0.09
800,000	Dnb Bank ASA FRN - 26/Sep/23	806,708	0.13
1,000,000	Eandis Cvba 2.875% - 9/Oct/23	997,925	0.16
1,500,000	EDF SA 4.500% - 12/Nov/40	1,657,559	0.27
2,900,000	Electricite de France SA 2.250% - 27/Apr/21	2,878,800	0.46
500,000	Electricite de France SA 3.875% - 18/Jan/22	546,990	0.09
2,600,000	Electricite de France SA FRN - 29/Dec/49	2,689,114	0.43
700,000	Enel Finance International NV 3.625% - 17/Apr/18	742,735	0.12
600,000	Enel Finance International NV 4.875% - 11/Mar/20	666,996	0.11
100,000	Enel Finance International NV 5.750% - 24/Oct/18	115,331	0.02
100,000	Enel Finance International SA 4.000% - 14/Sep/16	106,563	0.02
1,100,000	Enel SpA 5.250% - 20/Jun/17	1,222,777	0.20
250,000	Enxsis Holding NV 1.875% - 13/Nov/20	245,906	0.04
200,000	Eni SpA 4.250% - 3/Feb/20	221,399	0.04
300,000	EWE AG 4.125% - 4/Nov/20	328,892	0.05
1,650,000	FCE Bank plc 1.750% - 21/May/18	1,636,453	0.26
950,000	FCE Bank plc 2.875% - 3/Oct/17	989,145	0.16
1,400,000	Fga Capital Ireland 4.000% - 17/Oct/18	1,444,800	0.23
1,500,000	Fortis Bank FRN - 23/Mar/21	1,569,293	0.25
1,000,000	Gas Natural Capital Markets SA 5.250% - 9/Jul/14	1,022,075	0.16
900,000	Gas Natural Fenosa Finance BV 3.500% - 15/Apr/21	936,725	0.15
1,650,000	GDF Suez 2.250% - 1/Jun/18	1,702,123	0.27
1,000,000	GDF Suez 3.500% - 18/Oct/22	1,074,040	0.17
2,500,000	GDF Suez FRN - 10/Jul/49	2,587,087	0.42
3,600,000	GE Capital European Funding 1.000% - 2/May/17	3,571,415	0.57
1,000,000	GE Capital European Funding 2.250% - 20/Jul/20	994,915	0.16
1,000,000	GE Capital European Funding 2.875% - 18/Jun/19	1,042,410	0.17
1,500,000	GE Capital European Funding 3.750% - 4/Apr/16	1,592,032	0.26
700,000	Gecina SA 4.250% - 3/Feb/16	744,027	0.12
1,300,000	General Mills Inc. 2.100% - 16/Nov/20	1,287,728	0.21
2,500,000	Glencore Finance Europe SA 3.375% - 30/Sep/20	2,585,587	0.41
1,100,000	Goldman Sachs Group Inc. 2.625% - 19/Aug/20	1,100,611	0.18
300,000	Hannover Finance FRN - 30/Jun/43	319,836	0.05
350,000	Heineken NV 3.500% - 19/Mar/24	367,028	0.06
300,000	Hella KGaA Hueck & Company 2.375% - 24/Jan/20	298,148	0.05
2,000,000	HSBC France SA 1.625% - 3/Dec/18	1,985,820	0.32
1,200,000	HSBC France SA 1.875% - 16/Jan/20	1,186,866	0.19
1,200,000	HSBC Holdings plc FRN - 10/Jan/24	1,223,544	0.20
2,000,000	HSBC Holdings plc 3.875% - 16/Mar/16	2,129,550	0.34
1,500,000	HSBC Holdings plc 6.250% - 19/Mar/18	1,744,005	0.28
1,800,000	Hutchison Whampoa Finance FRN - 29/May/49	1,750,050	0.28
100,000	Iberdrola Finanzas SAU 4.750% - 25/Jan/16	107,606	0.02
1,700,000	IBM Corp. 1.875% - 6/Nov/20	1,676,744	0.27
800,000	Icade 2.250% - 30/Jan/19	802,224	0.13
1,500,000	ING Bank NV 1.875% - 27/Feb/18	1,516,980	0.24
600,000	Intesa Sanpaolo SpA 4.000% - 9/Nov/17	633,255	0.10
1,400,000	Intesa Sanpaolo SpA 4.000% - 30/Oct/23	1,412,887	0.23
1,500,000	Investor AB 4.875% - 18/Nov/21	1,759,703	0.28
12,000,000	Ireland (Govt of) 5.500% - 18/Oct/17	13,652,400	2.20
2,050,000	JPMorgan Chase & Company 2.625% - 23/Apr/21	2,070,674	0.34

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
1,200,000	JPMorgan Chase & Company 3.750% - 15/Jun/16	1,279,296	0.21
850,000	JPMorgan Chase & Company FRN - 30/Nov/21	890,766	0.14
1,600,000	Kbc Internationale Financieringsmaatschappij NV 2.125% - 10/Sep/18	1,623,288	0.26
1,000,000	Kering 2.500% - 15/Jul/20	1,004,405	0.16
900,000	Klepierre 2.750% - 17/Sep/19	924,354	0.15
1,450,000	Klepierre 4.000% - 13/Apr/17	1,570,328	0.25
200,000	Koninklijke KPN NV 3.250% - 1/Feb/21	202,958	0.03
1,300,000	LeasePlan Corp. NV 2.375% - 23/Apr/19	1,308,821	0.21
1,000,000	Linde AG 1.750% - 17/Sep/20	984,630	0.16
1,000,000	Lloyds TSB Bank plc 1.875% - 10/Oct/18	1,004,550	0.16
750,000	Lloyds TSB Bank plc 4.625% - 2/Feb/17	826,661	0.13
300,000	Man SE 2.125% - 13/Mar/17	309,470	0.05
300,000	Mercialys SA 4.125% - 26/Mar/19	324,407	0.05
400,000	Metro AG 3.375% - 1/Mar/19	424,660	0.07
800,000	Metropolitan Life Global Funding I 2.375% - 11/Jan/23	779,020	0.13
2,300,000	Microsoft Corp. 2.125% - 6/Dec/21	2,279,231	0.37
3,100,000	Mondelez International 2.375% - 26/Jan/21	3,066,426	0.49
1,550,000	Morgan Stanley 3.750% - 21/Sep/17	1,659,996	0.27
500,000	Motability Operations Group plc 3.250% - 30/Nov/18	534,710	0.09
500,000	Muenchener Rueckversicherungs AG FRN - 26/May/41	579,168	0.09
2,100,000	National Australia Bank 2.000% - 12/Nov/20	2,063,639	0.33
2,300,000	Nestle Finance International 1.250% - 4/May/20	2,226,779	0.36
1,500,000	Nomura Europe Finance 1.875% - 29/May/18	1,472,340	0.24
1,300,000	OMV AG 2.625% - 27/Sep/22	1,307,729	0.20
1,000,000	Oracle Corp. 2.250% - 10/Jan/21	1,005,935	0.16
1,400,000	Orange SA 1.875% - 3/Sep/18	1,401,015	0.23
900,000	Orange SA 1.875% - 2/Oct/19	885,551	0.14
900,000	Origin Energy Finance Limited 3.500% - 4/Oct/21	925,529	0.15
2,700,000	Philip Morris International Inc. 1.750% - 19/Mar/20	2,644,015	0.43
700,000	Philip Morris International Inc. 2.125% - 30/May/19	709,076	0.11
200,000	Pohjola Bank plc 1.250% - 14/May/18	197,622	0.03
1,000,000	Pohjola Bank plc 3.125% - 12/Jan/16	1,046,070	0.17
650,000	Procter & Gamble Company 2.000% - 16/Aug/22	630,185	0.10
1,000,000	Rabobank NV 2.375% - 22/May/23	964,195	0.16
300,000	RCI Banque SA 2.125% - 24/Nov/14	303,012	0.05
800,000	RCI Banque SA 2.875% - 22/Jan/18	826,524	0.13
150,000	RCI Banque SA 4.000% - 25/Jan/16	158,365	0.03
650,000	RCI Banque SA 4.250% - 27/Apr/17	702,341	0.11
500,000	RCI Banque SA 5.625% - 13/Mar/15	526,830	0.08
150,000	RCI Banque SA 5.625% - 5/Oct/15	161,394	0.03
700,000	Robert Bosch 1.625% - 24/May/21	676,554	0.11
900,000	Rolls-Royce plc 2.125% - 18/Jun/21	888,435	0.15
900,000	Royal Bank of Scotland plc 1.500% - 28/Nov/16	904,460	0.15
1,000,000	RTE EDF Transport SA 4.125% - 3/Feb/21	1,119,065	0.18
4,000,000	Santander International Debt SAU 4.625% - 21/Mar/16	4,272,179	0.68
600,000	Sbab Bank AB 1.375% - 2/May/18	592,503	0.10
900,000	Schneider Electric SA 3.750% - 12/Jul/18	983,498	0.16
900,000	SES Global Americas Holdings 1.875% - 24/Oct/18	894,888	0.14
1,200,000	Simon Property Group LP 2.375% - 2/Oct/20	1,199,093	0.19
1,000,000	Skandinaviska Enskilda Banken AB 1.875% - 14/Nov/19	992,270	0.16
1,000,000	Skf AB 1.875% - 11/Sep/19	982,745	0.16

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
1,200,000	Snam SpA 2.375% - 30/Jun/17	1,233,971	0.21
300,000	Snam SpA 3.875% - 19/Mar/18	324,518	0.05
300,000	Snam SpA 5.000% - 18/Jan/19	340,619	0.05
1,200,000	Societe des Autoroutes Paris-Rhin-Rhone 5.000% - 12/Jan/17	1,326,000	0.21
800,000	Societe des Autoroutes Paris-Rhin-Rhone 7.500% - 12/Jan/15	853,732	0.14
1,100,000	Societe Generale 2.250% - 23/Jan/20	1,111,699	0.18
1,600,000	Societe Generale 2.375% - 13/Jul/15	1,638,688	0.26
900,000	Societe Generale 4.000% - 7/Jun/23	902,079	0.15
1,100,000	Solvay Finance FRN - 29/May/49	1,129,656	0.17
700,000	Solvay Finance FRN - 29/Nov/49	729,022	0.12
800,000	SSE plc 2.000% - 17/Jun/20	789,656	0.13
1,400,000	SSE plc 2.375% - 10/Feb/22	1,383,669	0.22
1,400,000	Standard Chartered Bank plc FRN - 21/Oct/25	1,393,644	0.22
1,600,000	Statoil ASA 2.000% - 10/Sep/20	1,598,576	0.25
1,600,000	Suez Environnement Company 2.750% - 9/Oct/23	1,586,392	0.25
1,000,000	Suez Environnement Company 5.500% - 22/Jul/24	1,226,655	0.20
600,000	Svenska Cellulosa AB 2.500% - 9/Jun/23	582,678	0.09
900,000	Svenska Handelsbanken AB 2.250% - 14/Jun/18	926,181	0.15
2,600,000	Svenska Handelsbanken AB 2.250% - 27/Aug/20	2,606,499	0.42
2,000,000	Svenska Handelsbanken AB 4.375% - 20/Oct/21	2,282,440	0.37
1,500,000	TDC A/S 3.500% - 23/Feb/15	1,546,598	0.25
400,000	Telefonica Emisiones SAU 4.710% - 20/Jan/20	443,418	0.07
1,200,000	Telefonica Emisiones SAU 4.797% - 21/Feb/18	1,330,530	0.21
1,800,000	Telenor ASA 2.500% - 22/May/25	1,709,909	0.28
1,500,000	Teliasonera AB 4.750% - 16/Nov/21	1,753,432	0.28
1,000,000	Telstra Corp. Limited 3.750% - 16/May/22	1,086,830	0.18
1,500,000	Telstra Corp. Limited 4.250% - 23/Mar/20	1,684,328	0.27
1,800,000	Tesco Corp. Treasury 2.125% - 12/Nov/20	1,769,742	0.28
700,000	Thales SA 1.625% - 20/Mar/18	702,373	0.11
1,300,000	Total Capital Canada Limited 1.875% - 9/Jul/20	1,284,283	0.21
600,000	Unibail Rodamco SE 1.625% - 26/Jun/17	604,434	0.10
600,000	Unibail Rodamco SE 3.000% - 22/Mar/19	628,896	0.10
1,000,000	Unibail-Rodamco SE 3.375% - 11/Mar/15	1,031,330	0.17
1,000,000	Unicredit SpA 4.375% - 11/Sep/15	1,048,435	0.17
1,000,000	Unicredit SpA 4.875% - 7/Mar/17	1,084,885	0.17
2,750,000	UniCredit SpA 3.625% - 24/Jan/19	2,844,008	0.46
1,800,000	UniCredit SpA FRN - 28/Oct/25	1,840,860	0.30
1,000,000	Urenco Finance NV 5.375% - 22/May/15	1,062,335	0.17
1,000,000	Vallourec SA 4.250% - 14/Feb/17	1,088,995	0.18
800,000	Vienna Insurance Group FRN - 9/Oct/43	841,036	0.14
800,000	Vier Gas Transport 2.000% - 12/Jun/20	789,000	0.13
400,000	Vier Gas Transport 3.125% - 10/Jul/23	409,622	0.07
600,000	Vivendi SA 2.375% - 21/Jan/19	599,130	0.10
1,000,000	Vivendi SA 4.875% - 30/Nov/18	1,119,645	0.18
1,300,000	Volkswagen Bank 1.125% - 8/Feb/18	1,289,737	0.21
1,350,000	Volkswagen International Finance NV 2.000% - 26/Mar/21	1,329,406	0.21
1,350,000	Volkswagen International Finance NV FRN - 4/Sep/49	1,401,935	0.23
1,000,000	Wells Fargo & Company 2.250% - 3/Sep/20	999,470	0.16
500,000	Wells Fargo & Company 2.250% - 2/May/23	483,710	0.08
600,000	Wells Fargo & Company 2.625% - 16/Aug/22	601,257	0.10
500,000	Westpac Banking Corp. 4.125% - 25/May/18	554,203	0.09

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
1,500,000	WM Morrison Supermarkets plc 2.250% - 19/Jun/20	1,474,388	0.24
1,150,000	Wolters Kluwer NV 6.375% - 10/Apr/18	1,366,453	0.22
1,400,000	WPP Finance 3.000% - 20/Nov/23	1,389,787	0.22
		<b>275,890,992</b>	<b>44.42</b>
<b>Total Bonds</b>		<b>275,890,992</b>	<b>44.42</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>		<b>605,538,581</b>	<b>97.50</b>
<b>Total Investment in Securities</b>		<b>605,538,581</b>	<b>97.50</b>
<b>Other Net Assets</b>		<b>15,498,329</b>	<b>2.50</b>
<b>Total Net Assets</b>		<b>621,036,910</b>	<b>100.00</b>

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

# FDC SICAV Obligations EUR – Actif 3

## Industrial Classification of the Investment Portfolio as of 31 December 2013

Sector	% NAV
Governments	53.09
Banks	15.03
Electrical utilities	3.68
Financial services	3.57
Telecommunication services	2.97
Food services	2.26
Government guaranteed bonds	2.19
Insurance	1.54
Auto manufacturers	1.39
Real estate	1.12
Oil and gas producers	1.04
Mining (non precious)	0.86
Tobacco	0.82
Software	0.53
Diversified companies	0.48
Engineering and construction	0.48
Oil and gas services	0.47
Water utilities	0.45
Industrials	0.44
IT Consulting and services	0.43
Beverages	0.40
Real estate investment trust	0.40
Chemicals	0.39
Construction and Building materials	0.37
Metal fabrication	0.33
Investment companies	0.28
Aerospace and defence	0.26
Media	0.22
Publishing and printing	0.22
Machinery	0.20
Pipelines	0.18
Semiconductors	0.18
Telephone	0.18
Electrical equipment	0.16
Retail	0.16
Leisure and entertainment	0.15
Transportation	0.14
Cosmetics and personal care	0.10
Consumer goods	0.09
Agriculture	0.08
Commercial papers and other short term instruments	0.07
Automobile parts and equipment	0.05
Building materials	0.05
<b>Total Investment in Securities</b>	<b>97.50</b>
<b>Other Net Assets</b>	<b>2.50</b>
<b>Total Net Assets</b>	<b>100.00</b>

# FDC SICAV Obligations EUR – Indexé

## Schedule of Investments and Other Net Assets as of 31 December 2013

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>			
<b>DEM Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
110,000	International Bank For Reconstruction & Development 0.000% - 20/Dec/15	55,853	0.01
		<b>55,853</b>	<b>0.01</b>
<b>EUR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
450,000	Agence Francaise de Developpement 3.375% - 16/Nov/15	475,047	0.06
620,000	Allied Irish Banks plc 4.000% - 19/Mar/15	639,313	0.08
550,000	Asfinag 3.125% - 6/Oct/15	577,077	0.07
400,000	Austria (Govt of) 3.150% - 20/Jun/44	412,920	0.05
1,080,000	Austria (Govt of) 3.200% - 20/Feb/17	1,168,533	0.14
1,550,000	Austria (Govt of) 3.400% - 20/Oct/14	1,589,331	0.19
1,300,000	Austria (Govt of) 3.500% - 15/Jul/15	1,364,708	0.16
1,700,000	Austria (Govt of) 3.500% - 15/Sep/21	1,897,753	0.23
1,650,000	Austria (Govt of) 3.650% - 20/Apr/22	1,857,446	0.22
450,000	Austria (Govt of) 3.800% - 26/Jan/62	541,103	0.06
1,800,000	Austria (Govt of) 3.900% - 15/Jul/20	2,058,435	0.25
1,510,000	Austria (Govt of) 4.000% - 15/Sep/16	1,654,167	0.20
1,460,000	Austria (Govt of) 4.150% - 15/Mar/37	1,751,270	0.21
1,850,000	Austria (Govt of) 4.350% - 15/Mar/19	2,141,560	0.26
1,950,000	Austria (Govt of) 4.650% - 15/Jan/18	2,241,915	0.27
600,000	Austria (Govt of) 4.850% - 15/Mar/26	743,625	0.09
1,250,000	Austria (Govt of) 6.250% - 15/Jul/27	1,760,188	0.21
390,000	Bayerische Landesbodenkreditanstalt 4.375% - 31/Oct/14	402,888	0.05
500,000	Belgium (Govt of) 1.250% - 22/Jun/18	501,475	0.06
500,000	Belgium (Govt of) 2.250% - 22/Jun/23	487,600	0.06
800,000	Belgium (Govt of) 3.250% - 28/Sep/16	858,980	0.10
2,050,000	Belgium (Govt of) 3.500% - 28/Jun/17	2,237,165	0.27
2,700,000	Belgium (Govt of) 3.750% - 28/Sep/15	2,863,148	0.34
1,750,000	Belgium (Govt of) 3.750% - 28/Sep/20	1,964,681	0.23
200,000	Belgium (Govt of) 3.750% - 22/Jun/45	207,540	0.02
910,000	Belgium (Govt of) 4.000% - 28/Mar/17	1,004,959	0.12
1,640,000	Belgium (Govt of) 4.000% - 28/Mar/18	1,836,882	0.22
2,150,000	Belgium (Govt of) 4.000% - 28/Mar/19	2,431,919	0.29
2,250,000	Belgium (Govt of) 4.000% - 28/Mar/22	2,545,988	0.30
1,100,000	Belgium (Govt of) 4.000% - 28/Mar/32	1,210,715	0.14
600,000	Belgium (Govt of) 4.250% - 28/Sep/14	618,030	0.07
980,000	Belgium (Govt of) 4.250% - 28/Sep/21	1,130,332	0.13
1,100,000	Belgium (Govt of) 4.250% - 28/Sep/22	1,261,920	0.15
1,470,000	Belgium (Govt of) 4.250% - 28/Mar/41	1,678,115	0.20
700,000	Belgium (Govt of) 4.500% - 28/Mar/26	815,658	0.10
1,870,000	Belgium (Govt of) 5.000% - 28/Mar/35	2,340,819	0.28
400,000	Belgium (Govt of) 5.500% - 28/Sep/17	467,550	0.06
2,540,000	Belgium (Govt of) 5.500% - 28/Mar/28	3,262,503	0.39
400,000	Belgium (Govt of) 8.000% - 28/Mar/15	437,980	0.05
360,000	Berlin (Govt of) 3.125% - 14/Sep/15	376,209	0.04
300,000	Berlin (Govt of) 3.125% - 17/Aug/21	326,970	0.04
600,000	Berlin (Govt of) 3.500% - 13/Feb/14	602,052	0.07
800,000	Berlin (Govt of) 3.750% - 23/Mar/15	832,040	0.10
800,000	Berlin (Govt of) 4.250% - 25/Apr/22	937,760	0.11
300,000	Bpifrance Finance 2.750% - 25/Oct/25	297,453	0.04
500,000	Brandenburg (Govt of) 4.000% - 24/Oct/16	547,288	0.07
300,000	Caisse d'Amortissement de la Dette Sociale 2.375% - 25/Jan/24	296,730	0.04
200,000	Caisse d'Amortissement de la Dette Sociale 3.000% - 25/Feb/16	210,945	0.03

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
650,000	Caisse d'Amortissement de la Dette Sociale 3.375% - 25/Apr/21	714,610	0.09
450,000	Caisse d'Amortissement de la Dette Sociale 3.625% - 25/Apr/16	482,533	0.06
1,160,000	Caisse d'Amortissement de la Dette Sociale 3.750% - 25/Oct/20	1,306,014	0.16
1,500,000	Caisse d'Amortissement de la Dette Sociale 4.000% - 25/Oct/19	1,705,837	0.20
450,000	Caisse d'Amortissement de la Dette Sociale 4.000% - 15/Dec/25	506,365	0.06
570,000	Caisse d'Amortissement de la Dette Sociale 4.125% - 25/Apr/23	651,664	0.08
1,300,000	Caisse d'Amortissement de la Dette Sociale 4.250% - 25/Apr/20	1,500,622	0.18
700,000	Caisse d'Amortissement de la Dette Sociale 4.375% - 25/Oct/21	817,093	0.10
200,000	Caixa d'Estalvis de Catalunya Tarragona i Manresa 3.000% - 29/Oct/14	202,395	0.02
500,000	Canada (Govt of) 3.500% - 13/Jan/20	567,195	0.07
500,000	Communaute Francaise de Belgique 3.875% - 16/Jun/17	546,500	0.07
300,000	Czech (Govt) 4.125% - 18/Mar/20	345,383	0.04
300,000	Czech (Govt) 5.000% - 11/Jun/18	350,445	0.04
100,000	Denmark (Govt of) 1.750% - 5/Oct/15	102,593	0.01
200,000	Deutsche Bahn Finance BV 2.000% - 20/Feb/23	192,031	0.02
200,000	Development Bank of Japan Inc. 4.750% - 26/Nov/27	251,002	0.03
500,000	Eurofima 4.000% - 27/Oct/21	569,538	0.07
700,000	European Community 3.626% - 6/Apr/16	751,240	0.09
200,000	European Financial Stability Facility 1.250% - 31/Jul/18	200,630	0.02
1,500,000	European Financial Stability Facility 1.500% - 22/Jan/20	1,489,087	0.18
1,120,000	European Financial Stability Facility 1.625% - 4/Feb/15	1,137,164	0.14
600,000	European Financial Stability Facility 1.625% - 17/Jul/20	595,545	0.07
500,000	European Financial Stability Facility 1.750% - 29/Oct/20	498,600	0.06
1,000,000	European Financial Stability Facility 1.875% - 23/May/23	968,125	0.12
1,000,000	European Financial Stability Facility 2.000% - 15/May/17	1,039,125	0.12
2,000,000	European Financial Stability Facility 2.250% - 5/Sep/22	2,018,949	0.24
1,100,000	European Financial Stability Facility 3.375% - 5/Jul/21	1,214,648	0.15
450,000	European Financial Stability Facility 3.375% - 3/Apr/37	478,665	0.06
600,000	European Financial Stability Facility 3.875% - 30/Mar/32	683,715	0.08
1,820,000	European Investment Bank 0.000% - 5/Nov/26	1,352,560	0.16
500,000	European Investment Bank 1.000% - 13/Jul/18	499,765	0.06
550,000	European Investment Bank 1.375% - 15/Sep/20	539,715	0.06
2,050,000	European Investment Bank 1.375% - 15/Sep/21	1,968,184	0.23
500,000	European Investment Bank 1.625% - 15/Jan/15	507,225	0.06
1,000,000	European Investment Bank 2.250% - 14/Oct/22	1,008,570	0.12
1,000,000	European Investment Bank 2.500% - 15/Oct/18	1,064,275	0.13
200,000	European Investment Bank 2.500% - 15/Mar/19	212,450	0.03
600,000	European Investment Bank 2.625% - 15/Mar/18	641,688	0.08
400,000	European Investment Bank 2.750% - 15/Sep/25	407,800	0.05
500,000	European Investment Bank 3.000% - 28/Sep/22	534,813	0.06
900,000	European Investment Bank 3.625% - 15/Jan/21	1,008,023	0.12
300,000	European Investment Bank 3.625% - 14/Mar/42	332,949	0.04
1,070,000	European Investment Bank 4.000% - 15/Apr/30	1,227,477	0.15
1,200,000	European Investment Bank 4.000% - 15/Oct/37	1,402,290	0.17
1,000,000	European Investment Bank 4.125% - 15/Apr/24	1,156,325	0.14
500,000	European Investment Bank 4.250% - 15/Apr/19	574,925	0.07
500,000	European Investment Bank 4.500% - 15/Oct/25	596,725	0.07
500,000	European Investment Bank 4.625% - 15/Apr/20	590,150	0.07
1,200,000	European Investment Bank 4.750% - 15/Oct/17	1,375,740	0.16
500,000	European Union 2.375% - 4/Oct/18	531,453	0.06
600,000	European Union 2.500% - 4/Dec/15	625,815	0.07
990,000	European Union 2.750% - 3/Jun/16	1,046,064	0.12
1,000,000	European Union 2.750% - 21/Sep/21	1,065,745	0.13
900,000	European Union 3.000% - 4/Sep/26	944,744	0.11
600,000	European Union 3.250% - 7/Nov/14	615,510	0.07
500,000	European Union 3.250% - 4/Apr/18	548,663	0.07

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
700,000	European Union 3.375% - 10/May/19	779,345	0.09
1,000,000	European Union 3.500% - 4/Jun/21	1,119,050	0.13
500,000	Fade - Fondo de Amortizacion del Deficit Electrico 3.875% - 17/Mar/18	523,913	0.06
600,000	Fade - Fondo de Amortizacion del Deficit Electrico 5.000% - 17/Jun/15	630,849	0.08
500,000	Fade - Fondo de Amortizacion del Deficit Electrico 5.600% - 17/Sep/18	562,163	0.07
450,000	Finland (Govt of) 2.625% - 4/Jul/42	428,445	0.05
490,000	Finland (Govt of) 2.750% - 4/Jul/28	495,794	0.06
450,000	Finland (Govt of) 3.125% - 15/Sep/14	459,405	0.05
450,000	Finland (Govt of) 3.375% - 15/Apr/20	500,816	0.06
2,550,000	Finland (Govt of) 3.500% - 15/Apr/21	2,857,849	0.34
1,500,000	Finland (Govt of) 3.875% - 15/Sep/17	1,671,113	0.20
650,000	Finland (Govt of) 4.000% - 4/Jul/25	753,123	0.09
450,000	Finland (Govt of) 4.375% - 4/Jul/19	523,913	0.06
500,000	Flemish Community 3.000% - 31/Jan/18	534,463	0.06
650,000	Flemish Community 3.875% - 20/Jul/16	702,808	0.09
1,350,000	Fondo de Reestructuracion Ordenada Bancaria 3.000% - 19/Nov/14	1,371,499	0.16
240,000	France (Govt of) BTAN 1.750% - 25/Feb/17	248,580	0.03
2,200,000	France (Govt of) BTAN 2.000% - 12/Jul/15	2,259,400	0.27
3,550,000	France (Govt of) BTAN 2.500% - 15/Jan/15	3,633,868	0.43
2,700,000	France (Govt of) BTAN 2.500% - 25/Jul/16	2,841,953	0.34
2,800,000	France (Govt of) BTAN 3.000% - 12/Jul/14	2,840,460	0.34
1,000,000	France (Govt of) OAT 1.750% - 25/May/23	949,275	0.11
1,000,000	France (Govt of) OAT 2.250% - 25/Oct/22	1,001,650	0.12
3,790,000	France (Govt of) OAT 2.500% - 25/Oct/20	3,985,375	0.48
3,850,000	France (Govt of) OAT 3.000% - 25/Oct/15	4,041,440	0.48
5,500,000	France (Govt of) OAT 3.000% - 25/Apr/22	5,881,974	0.70
3,350,000	France (Govt of) OAT 3.250% - 25/Apr/16	3,571,938	0.43
5,950,000	France (Govt of) OAT 3.250% - 25/Oct/21	6,501,713	0.79
3,350,000	France (Govt of) OAT 3.500% - 25/Apr/15	3,493,548	0.42
5,150,000	France (Govt of) OAT 3.500% - 25/Apr/20	5,745,854	0.69
4,700,000	France (Govt of) OAT 3.500% - 25/Apr/26	5,054,026	0.60
4,950,000	France (Govt of) OAT 3.750% - 25/Apr/17	5,450,197	0.65
3,550,000	France (Govt of) OAT 3.750% - 25/Oct/19	4,005,287	0.48
5,350,000	France (Govt of) OAT 3.750% - 25/Apr/21	6,048,040	0.72
2,860,000	France (Govt of) OAT 4.000% - 25/Apr/18	3,221,576	0.38
3,700,000	France (Govt of) OAT 4.000% - 25/Oct/38	4,122,817	0.49
1,750,000	France (Govt of) OAT 4.000% - 25/Apr/55	1,948,144	0.23
1,350,000	France (Govt of) OAT 4.000% - 25/Apr/60	1,507,410	0.18
2,900,000	France (Govt of) OAT 4.250% - 25/Oct/17	3,271,998	0.39
5,850,000	France (Govt of) OAT 4.250% - 25/Oct/18	6,692,107	0.81
4,350,000	France (Govt of) OAT 4.250% - 25/Apr/19	5,001,303	0.60
4,410,000	France (Govt of) OAT 4.250% - 25/Oct/23	5,106,228	0.61
2,420,000	France (Govt of) OAT 4.500% - 25/Apr/41	2,911,018	0.35
2,070,000	France (Govt of) OAT 4.750% - 25/Apr/35	2,552,931	0.30
3,350,000	France (Govt of) OAT 5.000% - 25/Oct/16	3,772,099	0.45
2,740,000	France (Govt of) OAT 5.500% - 25/Apr/29	3,580,357	0.43
3,140,000	France (Govt of) OAT 5.750% - 25/Oct/32	4,310,827	0.51
1,050,000	France (Govt of) OAT 6.000% - 25/Oct/25	1,400,543	0.17
1,250,000	France (Govt of) OAT 8.500% - 25/Oct/19	1,742,563	0.21
600,000	France (Govt of) OAT 8.500% - 25/Apr/23	912,435	0.11
1,700,000	Gemeinsame Deutsche Bundeslaender 1.750% - 13/Jun/22	1,673,046	0.19
200,000	Gemeinsame Deutsche Bundeslaender 1.750% - 31/Jan/23	194,625	0.02
730,000	Gemeinsame Deutsche Bundeslaender 2.000% - 2/Jun/15	747,604	0.09
500,000	Gemeinsame Deutsche Bundeslaender 3.500% - 7/Oct/19	556,700	0.07
900,000	Germany (Govt of) 0.000% - 11/Dec/15	896,423	0.11
1,500,000	Germany (Govt of) 0.250% - 13/Apr/18	1,467,113	0.18

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
1,000,000	Germany (Govt of) 0.750% - 24/Feb/17	1,010,075	0.12
1,000,000	Germany (Govt of) 1.000% - 12/Oct/18	1,003,825	0.12
1,000,000	Germany (Govt of) 1.500% - 4/Sep/22	980,450	0.12
1,000,000	Germany (Govt of) 1.500% - 15/Feb/23	971,475	0.12
2,500,000	Germany (Govt of) 1.500% - 15/May/23	2,416,000	0.29
100,000	Germany (Govt of) 1.750% - 4/Jul/22	100,395	0.01
6,700,000	Germany (Govt of) 2.000% - 4/Jan/22	6,902,842	0.83
1,000,000	Germany (Govt of) 2.000% - 15/Aug/23	1,006,450	0.12
1,100,000	Germany (Govt of) 2.250% - 4/Sep/20	1,166,908	0.14
3,300,000	Germany (Govt of) 2.250% - 4/Sep/21	3,475,065	0.41
5,200,000	Germany (Govt of) 2.500% - 4/Jan/21	5,584,279	0.67
2,150,000	Germany (Govt of) 2.500% - 4/Jul/44	2,038,953	0.24
2,700,000	Germany (Govt of) 3.000% - 4/Jul/20	2,990,790	0.36
1,000,000	Germany (Govt of) 3.250% - 4/Jul/15	1,045,800	0.12
5,100,000	Germany (Govt of) 3.250% - 4/Jan/20	5,711,107	0.68
1,075,390	Germany (Govt of) 3.250% - 4/Jul/42	1,180,698	0.14
6,150,000	Germany (Govt of) 3.500% - 4/Jan/16	6,553,439	0.79
2,200,000	Germany (Govt of) 3.500% - 4/Jul/19	2,487,760	0.30
2,450,000	Germany (Govt of) 3.750% - 4/Jan/15	2,538,016	0.30
3,600,000	Germany (Govt of) 3.750% - 4/Jan/17	3,962,429	0.47
6,700,000	Germany (Govt of) 3.750% - 4/Jan/19	7,619,909	0.92
1,050,000	Germany (Govt of) 4.000% - 4/Jul/16	1,146,915	0.14
1,000,000	Germany (Govt of) 4.000% - 4/Jan/18	1,131,850	0.14
2,550,000	Germany (Govt of) 4.000% - 4/Jan/37	3,086,966	0.37
900,000	Germany (Govt of) 4.250% - 4/Jul/17	1,016,483	0.12
1,650,000	Germany (Govt of) 4.250% - 4/Jul/18	1,901,749	0.23
1,650,000	Germany (Govt of) 4.250% - 4/Jul/39	2,098,718	0.25
550,000	Germany (Govt of) 4.750% - 4/Jul/28	703,134	0.08
2,050,000	Germany (Govt of) 4.750% - 4/Jul/34	2,706,513	0.32
1,950,000	Germany (Govt of) 4.750% - 4/Jul/40	2,677,301	0.32
1,650,000	Germany (Govt of) 5.500% - 4/Jan/31	2,300,760	0.27
300,000	Germany (Govt of) 5.625% - 20/Sep/16	342,256	0.04
2,800,000	Germany (Govt of) 5.625% - 4/Jan/28	3,864,699	0.46
1,500,000	Germany (Govt of) 6.250% - 4/Jan/24	2,087,850	0.25
650,000	Germany (Govt of) 6.250% - 4/Jan/30	964,698	0.12
1,500,000	Germany (Govt of) 6.500% - 4/Jul/27	2,221,275	0.27
6,000,000	Germany (Govt of) Bundesobligation 1.750% - 9/Oct/15	6,164,699	0.74
1,800,000	Germany (Govt of) Bundesobligation 2.000% - 26/Feb/16	1,868,625	0.22
4,500,000	Germany (Govt of) Bundesobligation 2.250% - 10/Apr/15	4,617,674	0.55
4,700,000	Germany (Govt of) Bundesobligation 2.500% - 27/Feb/15	4,825,959	0.58
200,000	Hessen (Govt of) 1.750% - 20/Jan/23	195,301	0.02
400,000	Hessen (Govt of) 3.000% - 23/Aug/21	433,840	0.05
730,000	Hessen (Govt of) 3.125% - 13/May/14	737,289	0.09
600,000	Hessen (Govt of) 3.500% - 4/Jan/16	636,975	0.08
500,000	Instituto de Credito Oficial 3.250% - 10/Feb/15	510,800	0.06
1,190,000	Instituto de Credito Oficial 3.750% - 28/Jul/15	1,232,126	0.15
500,000	Instituto de Credito Oficial 4.750% - 30/Apr/20	537,175	0.06
2,400,000	Instituto de Credito Oficial 5.125% - 25/Jan/16	2,562,959	0.30
300,000	Instituto de Credito Oficial 6.000% - 8/Mar/21	341,663	0.04
1,300,000	International Bank for Reconstruction & Development 3.875% - 20/May/19	1,479,738	0.17
1,530,000	Ireland (Govt of) 4.400% - 18/Jun/19	1,681,470	0.20
1,500,000	Ireland (Govt of) 4.500% - 18/Oct/18	1,664,963	0.20
1,000,000	Ireland (Govt of) 4.500% - 18/Apr/20	1,094,500	0.13
950,000	Ireland (Govt of) 4.600% - 18/Apr/16	1,029,444	0.12
950,000	Ireland (Govt of) 5.000% - 18/Oct/20	1,068,869	0.13
2,450,000	Ireland (Govt of) 5.400% - 13/Mar/25	2,791,530	0.33

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
320,000	Ireland (Govt of) 5.900% - 18/Oct/19	375,904	0.04
600,000	Israel (Govt of) 4.625% - 18/Mar/20	692,622	0.08
250,000	Italy (Govt of) 5.125% - 31/Jul/24	269,593	0.03
500,000	Italy (Govt of) 5.200% - 31/Jul/34	509,285	0.06
1,620,000	Italy (Govt of) 7.250% - 1/Nov/26	2,082,348	0.25
1,330,000	Italy (Govt of) BPT 2.500% - 1/Mar/15	1,352,677	0.16
2,020,000	Italy (Govt of) BPT 3.000% - 1/Apr/14	2,031,363	0.24
2,230,000	Italy (Govt of) BPT 3.000% - 15/Apr/15	2,285,025	0.27
2,050,000	Italy (Govt of) BPT 3.000% - 15/Jun/15	2,103,761	0.25
2,200,000	Italy (Govt of) BPT 3.000% - 1/Nov/15	2,270,675	0.27
1,770,000	Italy (Govt of) BPT 3.500% - 1/Jun/14	1,789,116	0.21
500,000	Italy (Govt of) BPT 3.500% - 1/Jun/18	520,763	0.06
2,880,000	Italy (Govt of) BPT 3.750% - 1/Aug/15	2,992,464	0.36
1,850,000	Italy (Govt of) BPT 3.750% - 15/Apr/16	1,944,258	0.23
3,050,000	Italy (Govt of) BPT 3.750% - 1/Aug/16	3,211,421	0.38
3,120,000	Italy (Govt of) BPT 3.750% - 1/Mar/21	3,198,702	0.38
7,760,000	Italy (Govt of) BPT 3.750% - 1/Aug/21	7,949,537	0.96
2,930,000	Italy (Govt of) BPT 4.000% - 1/Feb/17	3,110,195	0.37
3,190,000	Italy (Govt of) BPT 4.000% - 1/Sep/20	3,351,813	0.40
2,880,000	Italy (Govt of) BPT 4.000% - 1/Feb/37	2,655,288	0.32
2,100,000	Italy (Govt of) BPT 4.250% - 1/Jul/14	2,134,808	0.25
3,500,000	Italy (Govt of) BPT 4.250% - 1/Aug/14	3,567,375	0.43
3,010,000	Italy (Govt of) BPT 4.250% - 1/Feb/15	3,116,178	0.37
2,770,000	Italy (Govt of) BPT 4.250% - 1/Feb/19	2,968,748	0.35
3,350,000	Italy (Govt of) BPT 4.250% - 1/Sep/19	3,583,327	0.43
3,010,000	Italy (Govt of) BPT 4.250% - 1/Mar/20	3,201,060	0.38
2,860,000	Italy (Govt of) BPT 4.500% - 1/Feb/18	3,092,018	0.37
2,850,000	Italy (Govt of) BPT 4.500% - 1/Aug/18	3,092,036	0.37
2,790,000	Italy (Govt of) BPT 4.500% - 1/Mar/19	3,019,408	0.36
3,630,000	Italy (Govt of) BPT 4.500% - 1/Feb/20	3,909,146	0.47
400,000	Italy (Govt of) BPT 4.500% - 1/Mar/24	415,070	0.05
2,670,000	Italy (Govt of) BPT 4.500% - 1/Mar/26	2,762,916	0.33
1,800,000	Italy (Govt of) BPT 4.750% - 15/Sep/16	1,943,190	0.23
1,460,000	Italy (Govt of) BPT 4.750% - 1/May/17	1,582,750	0.19
460,000	Italy (Govt of) BPT 4.750% - 1/Jun/17	498,686	0.06
2,890,000	Italy (Govt of) BPT 4.750% - 1/Sep/21	3,134,277	0.37
3,130,000	Italy (Govt of) BPT 4.750% - 1/Aug/23	3,349,491	0.40
2,080,000	Italy (Govt of) BPT 5.000% - 1/Mar/22	2,275,936	0.27
2,490,000	Italy (Govt of) BPT 5.000% - 1/Mar/25	2,676,563	0.32
2,490,000	Italy (Govt of) BPT 5.000% - 1/Aug/34	2,592,339	0.31
2,645,000	Italy (Govt of) BPT 5.000% - 1/Aug/39	2,738,964	0.33
3,630,000	Italy (Govt of) BPT 5.000% - 1/Sep/40	3,742,711	0.45
2,680,000	Italy (Govt of) BPT 5.250% - 1/Aug/17	2,958,117	0.35
3,160,000	Italy (Govt of) BPT 5.250% - 1/Nov/29	3,418,804	0.41
3,640,000	Italy (Govt of) BPT 5.500% - 1/Sep/22	4,095,363	0.49
1,800,000	Italy (Govt of) BPT 5.500% - 1/Nov/22	2,026,530	0.24
1,810,000	Italy (Govt of) BPT 5.750% - 1/Feb/33	2,064,441	0.25
900,000	Italy (Govt of) BPT 6.000% - 15/Nov/14	939,128	0.11
3,430,000	Italy (Govt of) BPT 6.000% - 1/May/31	3,996,549	0.48
3,000,000	Italy (Govt of) BPT 6.500% - 1/Nov/27	3,638,249	0.43
1,320,000	Italy (Govt of) BPT 9.000% - 1/Nov/23	1,862,058	0.22
600,000	Kreditanstalt fuer Wiederaufbau 3.125% - 4/Jul/16	639,585	0.08
600,000	Kreditanstalt fuer Wiederaufbau 3.500% - 4/Jul/15	628,980	0.08
470,000	Kreditanstalt fuer Wiederaufbau 3.875% - 21/Jan/19	531,511	0.06
470,000	Kreditanstalt fuer Wiederaufbau 4.125% - 4/Jul/17	524,861	0.06
500,000	Kreditanstalt fuer Wiederaufbau 4.375% - 4/Jul/18	572,850	0.07

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
570,000	Kreditanstalt fuer Wiederaufbau 4.625% - 4/Jan/23	694,004	0.08
670,000	Kreditanstalt fuer Wiederaufbau 5.500% - 22/Jan/18	792,965	0.09
930,000	Kreditanstalt Fuer Wiederaufbau 3.375% - 18/Jan/21	1,036,833	0.12
1,100,000	Land Baden-Wuerttemberg (Govt of) 4.250% - 4/Jan/18	1,245,755	0.15
450,000	Lithuania (Govt of) 3.750% - 10/Feb/16	473,344	0.06
300,000	Luxembourg (Govt of) 3.375% - 18/May/20	333,789	0.04
700,000	Madrid (Autonomous Community of ) 4.300% - 15/Sep/26	654,458	0.08
700,000	Madrid (Autonomous Community of ) 4.305% - 6/Mar/14	703,637	0.08
300,000	Madrid (Autonomous Community of ) 4.688% - 12/Mar/20	314,310	0.04
500,000	Mexico (Govt of) 2.750% - 22/Apr/23	484,375	0.06
500,000	Milan (City of) 4.019% - 29/Jun/35	398,870	0.05
900,000	Netherlands (Govt of) 0.750% - 15/Apr/15	906,323	0.11
900,000	Netherlands (Govt of) 1.250% - 15/Jan/18	913,455	0.11
300,000	Netherlands (Govt of) 1.750% - 15/Jul/23	287,783	0.03
1,600,000	Netherlands (Govt of) 2.250% - 15/Jul/22	1,628,680	0.19
400,000	Netherlands (Govt of) 2.500% - 15/Jan/33	381,080	0.05
2,250,000	Netherlands (Govt of) 2.750% - 15/Jan/15	2,308,781	0.28
2,200,000	Netherlands (Govt of) 3.250% - 15/Jul/15	2,301,475	0.27
3,650,000	Netherlands (Govt of) 3.250% - 15/Jul/21	4,022,025	0.48
1,000,000	Netherlands (Govt of) 3.500% - 15/Jul/20	1,121,325	0.13
1,050,000	Netherlands (Govt of) 3.750% - 15/Jul/14	1,069,609	0.13
1,400,000	Netherlands (Govt of) 3.750% - 15/Jan/23	1,589,875	0.19
1,900,000	Netherlands (Govt of) 3.750% - 15/Jan/42	2,214,403	0.26
3,100,000	Netherlands (Govt of) 4.000% - 15/Jul/16	3,380,240	0.40
1,900,000	Netherlands (Govt of) 4.000% - 15/Jul/18	2,148,758	0.26
2,100,000	Netherlands (Govt of) 4.000% - 15/Jul/19	2,402,873	0.29
1,700,000	Netherlands (Govt of) 4.000% - 15/Jan/37	2,024,700	0.24
3,000,000	Netherlands (Govt of) 4.500% - 15/Jul/17	3,394,050	0.41
1,550,000	Netherlands (Govt of) 5.500% - 15/Jan/28	2,073,358	0.25
300,000	Netherlands (Govt of) 7.500% - 15/Jan/23	433,403	0.05
1,150,000	North Rhine-Westphalia (Govt of) 1.875% - 15/Sep/22	1,132,628	0.14
410,000	North Rhine-Westphalia (Govt of) 2.000% - 15/Oct/15	422,296	0.05
600,000	North Rhine-Westphalia (Govt of) 2.125% - 30/Jun/15	616,296	0.07
300,000	North Rhine-Westphalia (Govt of) 2.125% - 13/Oct/16	312,549	0.04
440,000	North Rhine-Westphalia (Govt of) 3.500% - 16/Nov/15	465,003	0.06
400,000	North Rhine-Westphalia (Govt of) 3.500% - 7/Jul/21	446,100	0.05
200,000	North Rhine-Westphalia (Govt of) 4.375% - 29/Apr/22	236,235	0.03
600,000	NRW.Bank 3.375% - 18/Mar/14	603,750	0.07
300,000	NRW.Bank 3.875% - 27/Jan/20	339,608	0.04
300,000	Oebb Infrastruktur AG 3.000% - 24/Oct/33	300,452	0.04
200,000	Oebb Infrastruktur AG 3.375% - 18/May/32	212,336	0.03
300,000	Oebb Infrastruktur AG 3.875% - 30/Jun/25	338,748	0.04
650,000	OeBB Infrastruktur AG 3.875% - 1/Dec/14	671,723	0.08
1,400,000	Ontario Canada (Province of) 3.000% - 28/Sep/20	1,508,948	0.18
1,000,000	Poland (Govt of) 3.375% - 9/Jul/24	1,043,805	0.12
1,100,000	Poland (Govt of) 4.200% - 15/Apr/20	1,245,750	0.15
1,000,000	Poland (Govt of) 4.500% - 18/Jan/22	1,148,280	0.14
500,000	Poland (Govt of) 5.250% - 20/Jan/25	606,773	0.07
800,000	Poland (Govt of) 5.625% - 20/Jun/18	958,520	0.11
200,000	Quebec Canada (Province of) 2.250% - 17/Jul/23	198,089	0.02
400,000	Quebec Canada (Province of) 5.000% - 29/Apr/19	473,386	0.06
300,000	Regie Autonomes des Transports Parisiens 4.000% - 23/Sep/21	339,392	0.04
300,000	Reseau Ferre de France 4.250% - 7/Oct/26	340,406	0.04
1,080,000	Reseau Ferre de France 4.450% - 27/Nov/17	1,221,728	0.14

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
300,000	Reseau Ferre de France 4.500% - 30/Jan/24	349,776	0.04
200,000	Romania (Govt of) 5.000% - 18/Mar/15	208,500	0.02
500,000	Romania (Govt of) 5.250% - 17/Jun/16	538,450	0.06
500,000	Sachsen-Anhalt (Govt of) 4.250% - 28/Feb/14	503,075	0.06
550,000	Slovakia (Govt of) 4.000% - 27/Apr/20	614,130	0.07
720,000	Slovakia (Govt of) 4.000% - 26/Mar/21	828,018	0.10
400,000	Slovakia (Govt of) 4.350% - 14/Oct/25	449,740	0.05
300,000	Slovakia (Govt of) 4.375% - 21/Jan/15	312,750	0.04
250,000	Slovakia (Govt of) 4.625% - 19/Jan/17	277,038	0.03
200,304	Slovenia (Govt of) 4.000% - 17/Feb/16	206,914	0.02
300,000	Slovenia (Govt of) 4.000% - 22/Mar/18	308,258	0.04
350,000	Slovenia (Govt of) 4.125% - 26/Jan/20	346,605	0.04
400,000	Slovenia (Govt of) 4.375% - 18/Jan/21	398,360	0.05
300,000	Slovenia (Govt of) 4.625% - 9/Sep/24	291,000	0.03
300,000	Slovenija (Govt of) 2.750% - 17/Mar/15	302,775	0.04
600,000	Societe Nationale des Chemins de Fer 3.625% - 3/Jun/20	666,021	0.08
200,000	Societe Nationale des Chemins de Fer 4.625% - 2/Feb/24	235,244	0.03
200,000	Societe Nationale des Chemins de Fer Francais 4.175% - 19/Feb/25	225,295	0.03
2,150,000	Spain (Govt of) 3.000% - 30/Apr/15	2,200,471	0.26
2,460,000	Spain (Govt of) 3.150% - 31/Jan/16	2,539,212	0.30
2,230,000	Spain (Govt of) 3.250% - 30/Apr/16	2,307,158	0.28
1,750,000	Spain (Govt of) 3.300% - 31/Oct/14	1,782,988	0.21
1,900,000	Spain (Govt of) 3.750% - 31/Oct/18	1,988,873	0.24
2,180,000	Spain (Govt of) 3.800% - 31/Jan/17	2,293,687	0.28
1,640,000	Spain (Govt of) 4.000% - 30/Jul/15	1,708,019	0.20
3,260,000	Spain (Govt of) 4.000% - 30/Apr/20	3,389,830	0.40
3,550,000	Spain (Govt of) 4.100% - 30/Jul/18	3,784,033	0.45
2,990,000	Spain (Govt of) 4.200% - 31/Jan/37	2,719,256	0.32
2,300,000	Spain (Govt of) 4.250% - 31/Oct/16	2,444,843	0.29
2,950,000	Spain (Govt of) 4.300% - 31/Oct/19	3,144,405	0.38
2,400,000	Spain (Govt of) 4.400% - 31/Jan/15	2,484,960	0.30
1,000,000	Spain (Govt of) 4.500% - 31/Jan/18	1,077,325	0.13
2,570,000	Spain (Govt of) 4.600% - 30/Jul/19	2,783,631	0.33
2,650,000	Spain (Govt of) 4.650% - 30/Jul/25	2,727,844	0.33
1,350,000	Spain (Govt of) 4.700% - 30/Jul/41	1,304,876	0.16
1,650,000	Spain (Govt of) 4.750% - 30/Jul/14	1,685,640	0.20
1,840,000	Spain (Govt of) 4.800% - 31/Jan/24	1,936,278	0.23
2,130,000	Spain (Govt of) 4.850% - 31/Oct/20	2,310,092	0.28
1,050,000	Spain (Govt of) 4.900% - 30/Jul/40	1,047,848	0.13
300,000	Spain (Govt of) 5.150% - 31/Oct/44	306,533	0.04
1,000,000	Spain (Govt of) 5.400% - 31/Jan/23	1,101,200	0.13
1,700,000	Spain (Govt of) 5.500% - 30/Jul/17	1,888,020	0.23
2,430,000	Spain (Govt of) 5.500% - 30/Apr/21	2,717,591	0.32
1,210,000	Spain (Govt of) 5.750% - 30/Jul/32	1,367,482	0.17
2,250,000	Spain (Govt of) 5.850% - 31/Jan/22	2,559,488	0.31
2,110,000	Spain (Govt of) 5.900% - 30/Jul/26	2,410,148	0.29
2,090,000	Spain (Govt of) 6.000% - 31/Jan/29	2,399,895	0.29
500,000	State of Baden-Wuerttemberg 3.500% - 14/Jan/15	516,313	0.06
350,000	Stockholms Lans 2.125% - 12/Sep/22	345,986	0.04
200,000	Sweden (Govt of) 0.625% - 20/Feb/15	201,114	0.02
400,000	Unedic 1.250% - 29/May/20	389,750	0.05
550,000	Vnesheconombank 4.032% - 21/Feb/23	541,483	0.06
		<b>626,044,456</b>	<b>74.76</b>
	<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>	<b>626,100,309</b>	<b>74.77</b>

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
<b>EUR Bonds</b>			
250,000	ABB Finance BV 2.625% - 26/Mar/19	259,638	0.03
500,000	Abertis Infraestructuras SA 4.375% - 30/Mar/20	544,100	0.06
100,000	Abertis Infraestructuras SA 4.750% - 25/Oct/19	111,216	0.01
300,000	ABN Amro Bank NV 3.625% - 6/Oct/17	324,015	0.04
420,000	ABN Amro Bank NV 4.625% - 9/Jul/14	428,858	0.05
900,000	ABN Amro Bank NV 6.375% - 27/Apr/21	1,042,231	0.12
200,000	Adecco International Financial Services Bv 2.750% - 15/Nov/19	200,235	0.02
200,000	Agence Francaise de Developpement 4.000% - 14/Mar/23	225,733	0.03
600,000	Alliander Finance BV 5.500% - 20/Apr/16	664,490	0.08
200,000	Alliander NV FRN - 27/Nov/18	203,325	0.02
600,000	Allianz Finance II BV 3.500% - 14/Feb/22	648,588	0.08
300,000	Allianz Finance II BV 4.000% - 23/Nov/16	326,478	0.04
200,000	Allianz Finance II BV FRN - 29/Dec/49	209,148	0.02
500,000	Allianz Finance II BV 4.750% - 22/Jul/19	574,900	0.07
900,000	Allianz Finance II BV FRN - 8/Jul/41	1,011,038	0.12
300,000	America Movil SAB de CV 3.000% - 12/Jul/21	305,225	0.04
930,000	America Movil SAB de CV 4.125% - 25/Oct/19	1,025,171	0.12
200,000	America Movil SAB de CV FRN - 6/Sep/73	208,939	0.02
300,000	American International Group Inc. 5.000% - 26/Jun/17	334,608	0.04
450,000	Anheuser-Busch InBev SA 4.000% - 2/Jun/21	500,083	0.06
400,000	Areva SA 4.375% - 6/Nov/19	438,284	0.05
200,000	Asfinag 2.750% - 11/Jun/32	195,478	0.02
900,000	Assicurazioni Generali SpA 5.125% - 16/Sep/24	980,672	0.12
200,000	Assicurazioni Generali SpA FRN - 12/Dec/42	230,501	0.03
200,000	Atlantia SpA 4.375% - 16/Sep/25	216,252	0.03
470,000	Atlantia SpA 5.625% - 6/May/16	516,039	0.06
400,000	Atlas Copco AB 2.625% - 15/Mar/19	417,154	0.05
300,000	Autoroutes du Sud de la France SA 7.375% - 20/Mar/19	379,089	0.05
450,000	AXA SA 4.500% - 23/Jan/15	467,746	0.06
1,000,000	AXA SA FRN - 4/Jul/43	1,052,699	0.12
200,000	AXA SA FRN - 29/Jul/49	209,577	0.03
300,000	Banco Financiero y de Ahorros SA 3.125% - 21/Jan/15	304,824	0.04
1,000,000	Banco Financiero y de Ahorros SA 5.250% - 7/Apr/16	1,067,809	0.13
200,000	Bank Nederlandse Gemeenten 1.875% - 6/Jun/19	204,237	0.02
480,000	Bank Nederlandse Gemeenten 2.125% - 14/Jul/15	492,864	0.06
570,000	Bank Nederlandse Gemeenten 2.250% - 24/Aug/16	594,188	0.07
390,000	Bank Nederlandse Gemeenten 2.500% - 18/Jan/16	405,795	0.05
600,000	Bank Nederlandse Gemeenten 3.750% - 14/Jan/20	671,475	0.08
600,000	Bank Nederlandse Gemeenten 4.125% - 28/Jun/16	651,735	0.08
750,000	Bank of America Corp. 4.625% - 7/Feb/17	807,465	0.10
900,000	Bank of America Corp. 7.000% - 15/Jun/16	1,025,234	0.12
1,750,000	Banque Federative du Credit Mutuel SA 3.000% - 29/Oct/15	1,818,030	0.21
400,000	Banque Federative du Credit Mutuel SA 3.250% - 23/Aug/22	418,994	0.05
200,000	Banque Federative du Credit Mutuel SA 4.125% - 20/Jul/20	221,768	0.03
600,000	Banque Federative du Credit Mutuel SA 4.375% - 31/May/16	648,324	0.08
520,000	Barclays Bank 6.000% - 23/Jan/18	586,919	0.07
200,000	Barclays Bank plc 6.000% - 14/Jan/21	227,013	0.03
500,000	BASF Finance Europe NV 5.125% - 9/Jun/15	532,433	0.06
450,000	Bat International Finance plc 5.375% - 29/Jun/17	513,396	0.06
200,000	Bayer AG FRN - 29/Jul/05	208,250	0.02
400,000	BBVA Senior Finance SAU 3.250% - 23/Apr/15	410,618	0.05
400,000	BBVA Senior Finance SAU 3.750% - 17/Jan/18	425,524	0.05
500,000	Bertelsmann AG 3.625% - 6/Oct/15	525,390	0.06
1,000,000	BG Energy Capital plc 3.000% - 16/Nov/18	1,057,155	0.13

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
200,000	BHP Billiton Finance Limited 2.125% - 29/Nov/18	204,662	0.02
550,000	BHP Billiton Finance Limited 3.000% - 29/May/24	561,044	0.07
500,000	BMW Finance 5.000% - 6/Aug/18	577,413	0.07
580,000	BMW US Capital LLC 5.000% - 28/May/15	614,722	0.07
200,000	BNP Paribas 1.375% - 21/Nov/18	197,187	0.02
400,000	BNP Paribas 2.875% - 24/Oct/22	408,958	0.05
230,000	BNP Paribas 3.500% - 7/Mar/16	242,626	0.03
1,300,000	BNP Paribas 3.750% - 25/Nov/20	1,427,100	0.17
400,000	BNP Paribas FRN - 29/Apr/49	415,820	0.05
1,500,000	Bouygues SA 3.625% - 16/Jan/23	1,576,139	0.20
900,000	Bouygues SA 4.250% - 22/Jul/20	1,008,139	0.12
300,000	BPCE SA 2.875% - 22/Sep/15	310,487	0.04
1,000,000	BPCE SA 2.875% - 16/Jan/24	1,012,429	0.12
400,000	BPCE SA 3.750% - 21/Jul/17	432,098	0.05
300,000	British Telecommunications plc 6.500% - 7/Jul/15	325,562	0.04
100,000	Brussels Airport Holding NV 3.250% - 1/Jul/20	103,928	0.01
400,000	Carlsberg Breweries A/S 3.375% - 13/Oct/17	426,098	0.05
200,000	Carrefour Banque SA 1.750% - 22/May/19	195,965	0.02
600,000	Carrefour SA 3.875% - 25/Apr/21	648,321	0.08
300,000	Casino Guichard Perrachon SA 4.726% - 26/May/21	336,050	0.04
900,000	CEZ AS 3.625% - 27/May/16	955,498	0.11
600,000	CEZ AS 5.750% - 26/May/15	641,304	0.08
100,000	Citigroup Inc. FRN - 25/Feb/30	98,748	0.01
200,000	Citigroup Inc. 5.000% - 2/Aug/19	229,747	0.03
300,000	Citigroup Inc. 7.375% - 4/Sep/19	382,188	0.05
100,000	Cloverie plc for Zurich Insurance Company FRN - 24/Jul/39	119,600	0.01
150,000	CNP Assurances FRN - 29/Dec/49	151,433	0.02
500,000	Commerzbank AG 4.750% - 26/Jan/15	521,390	0.06
200,000	Commonwealth Bank of Australia 1.625% - 4/Feb/19	198,222	0.02
460,000	Commonwealth Bank of Australia 4.250% - 10/Nov/16	502,026	0.06
200,000	Compagnie de Saint-Gobain 3.625% - 28/Mar/22	209,525	0.03
250,000	Compagnie de Saint-Gobain 4.750% - 11/Apr/17	277,581	0.03
400,000	Compagnie Financiere & Industrielle des Autoroutes 5.875% - 9/Oct/16	451,532	0.05
500,000	Council of Europe 2.875% - 31/Aug/21	536,105	0.06
1,300,000	Credit Agricole 3.900% - 19/Apr/21	1,361,398	0.16
550,000	Credit Agricole 5.875% - 11/Jun/19	634,222	0.08
300,000	Credit Mutuel Arkea 4.500% - 23/Jan/17	329,426	0.04
400,000	Credit Suisse 3.875% - 25/Jan/17	432,878	0.05
900,000	Credit Suisse 4.750% - 5/Aug/19	1,031,588	0.12
280,000	Credit Suisse 6.125% - 16/May/14	285,790	0.03
150,000	Daa Finance plc 6.587% - 9/Jul/18	175,661	0.02
1,100,000	Daimler AG 2.625% - 2/Apr/19	1,149,120	0.15
500,000	Daimler AG 4.625% - 2/Sep/14	513,688	0.06
200,000	Danone SA 1.375% - 10/Jun/19	196,197	0.02
300,000	Danske Bank A/S 3.875% - 18/May/16	320,165	0.04
100,000	Delhaize Group 3.125% - 27/Feb/20	102,417	0.01
700,000	Deutsche Bahn Finance BV 3.750% - 9/Jul/25	766,755	0.09
300,000	Deutsche Bahn Finance BV 4.750% - 14/Mar/18	342,249	0.04
350,000	Deutsche Bahn Finance BV 4.875% - 12/Mar/19	406,324	0.05
400,000	Deutsche Bahn Finance BV 5.000% - 24/Jul/19	470,432	0.06
350,000	Deutsche Bank AG 5.000% - 24/Jun/20	387,737	0.05
850,000	Deutsche Bank AG 5.125% - 31/Aug/17	970,941	0.12
1,200,000	Deutsche Post AG 2.875% - 11/Dec/24	1,210,067	0.15
500,000	Deutsche Telekom International Finance BV 4.875% - 22/Apr/25	577,370	0.07
500,000	Deutsche Telekom International Finance BV 5.750% - 14/Apr/15	532,483	0.06
410,000	Deutsche Telekom International Finance BV 6.625% - 29/Mar/18	494,942	0.06

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
500,000	DnB Nor Bank ASA 4.375% - 24/Feb/21	563,923	0.07
350,000	Dong Energy 6.500% - 7/May/19	429,140	0.05
550,000	Dong Energy A/S FRN - 29/Jun/05	576,483	0.07
596,000	Dong Energy AS FRN - 26/Jun/13	654,024	0.08
200,000	E.ON Finance 5.500% - 2/Oct/17	230,117	0.03
500,000	E.ON International Finance BV 5.750% - 7/May/20	606,683	0.07
50,000	EDF SA 4.500% - 12/Nov/40	55,252	0.01
1,500,000	EDF SA 4.625% - 11/Sep/24	1,723,102	0.22
200,000	Electricite de France SA 2.750% - 10/Mar/23	199,602	0.02
400,000	Electricite de France SA 4.625% - 26/Apr/30	453,742	0.05
100,000	Electricite de France SA FRN - 29/Dec/49	107,444	0.01
320,000	Enbw Energie Baden-Wuerttemberg AG 7.375% - 2/Apr/72	357,874	0.04
400,000	Enbw International Finance BV 6.875% - 20/Nov/18	494,604	0.06
800,000	Enel Finance International NV 5.750% - 24/Oct/18	922,643	0.11
480,000	Enel Finance International SA 5.000% - 14/Sep/22	531,888	0.06
300,000	Enel SpA 5.250% - 20/Jun/17	333,485	0.04
700,000	Eni SpA 4.250% - 3/Feb/20	774,897	0.09
650,000	ENI SpA 5.000% - 28/Jan/16	703,320	0.08
400,000	Erste Abwicklungsanstalt 1.125% - 30/Sep/15	405,170	0.05
500,000	Erste Abwicklungsanstalt 1.250% - 6/Mar/15	505,470	0.06
500,000	Eurogrid GmbH 3.875% - 22/Oct/20	548,285	0.07
400,000	European Investment Bank 2.500% - 15/Jul/15	413,660	0.05
600,000	European Investment Bank 2.750% - 15/Sep/21	633,810	0.08
490,000	European Union 3.750% - 4/Apr/42	559,269	0.07
300,000	FMS Wertmanagement 1.375% - 16/Jan/15	303,488	0.04
400,000	FMS Wertmanagement 1.625% - 22/Feb/17	411,900	0.05
300,000	FMS Wertmanagement 1.875% - 24/Aug/15	307,716	0.04
1,000,000	FMS Wertmanagement 1.875% - 9/May/19	1,031,240	0.11
400,000	FMS Wertmanagement 2.750% - 3/Jun/16	421,798	0.05
600,000	FMS Wertmanagement 3.000% - 8/Sep/21	652,041	0.08
500,000	Fortum Oyj 4.500% - 20/Jun/16	544,183	0.06
300,000	Gas Natural Capital Markets SA 4.500% - 27/Jan/20	331,893	0.04
700,000	Gas Natural Capital Markets SA 5.250% - 9/Jul/14	715,452	0.09
100,000	Gas Natural Capital Markets SA 5.375% - 24/May/19	115,119	0.01
500,000	Gas Natural Fenosa Finance BV 3.875% - 17/Jan/23	523,670	0.06
630,000	GDF Suez 5.625% - 18/Jan/16	692,205	0.08
50,000	GDF Suez 5.950% - 16/Mar/11	63,154	0.01
500,000	GDF Suez 6.375% - 18/Jan/21	634,123	0.08
300,000	GE Capital European Funding 5.250% - 18/May/15	318,102	0.04
1,050,000	GE Capital European Funding 5.375% - 16/Jan/18	1,203,877	0.14
500,000	Gecina SA 4.250% - 3/Feb/16	531,448	0.06
400,000	General Electric Capital Corp. 4.125% - 19/Sep/35	405,222	0.05
300,000	General Electric Capital Corp. FRN - 15/Sep/67	319,586	0.04
300,000	Generali Finance BV FRN - 29/Jun/49	301,491	0.04
700,000	Glencore Finance Europe SA 4.125% - 3/Apr/18	767,886	0.09
300,000	Goldman Sachs Group Inc. 2.625% - 19/Aug/20	300,167	0.04
200,000	Goldman Sachs Group Inc. 3.250% - 1/Feb/23	202,062	0.02
400,000	Goldman Sachs Group Inc. 4.750% - 12/Oct/21	427,170	0.05
650,000	Goldman Sachs Group Inc. 5.125% - 23/Oct/19	742,833	0.09
400,000	Goldman Sachs Group Inc. 6.375% - 2/May/18	473,956	0.06
700,000	Groupe Auchan SA 4.750% - 15/Apr/15	737,624	0.09
500,000	Heathrow Funding Limited 4.125% - 12/Oct/16	538,808	0.06
1,300,000	Heineken NV 2.500% - 19/Mar/19	1,338,467	0.16
250,000	Hera SpA 5.200% - 29/Jan/28	275,246	0.03
600,000	HIT Finance BV 5.750% - 9/Mar/18	687,603	0.09
200,000	HSBC Bank plc 4.000% - 15/Jan/21	225,519	0.03

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
600,000	HSBC Finance Corp. 4.875% - 30/May/17	670,839	0.08
600,000	HSBC Holdings plc FRN - 29/Jun/20	615,228	0.07
300,000	HSBC Holdings plc 6.250% - 19/Mar/18	348,801	0.04
1,100,000	Hutchison Whampoa Finance Limited 4.125% - 28/Jun/15	1,155,545	0.14
500,000	Hypo Alpe-Adria - ADR 4.375% - 24/Jan/17	491,750	0.06
550,000	Iberdrola Finanzas SAU 5.625% - 9/May/18	635,473	0.08
100,000	Iberdrola International BV 4.250% - 11/Oct/18	110,040	0.01
500,000	Imperial Tobacco Finance plc 8.375% - 17/Feb/16	575,443	0.07
300,000	ING Bank NV 3.375% - 3/Mar/15	309,039	0.04
950,000	ING Bank NV FRN - 16/Sep/20	959,846	0.11
200,000	ING Bank NV 4.500% - 13/Jan/17	217,880	0.03
600,000	ING Groep NV 4.125% - 11/Apr/16	640,854	0.08
300,000	Intesa Sanpaolo SpA 3.750% - 23/Nov/16	314,960	0.04
300,000	Intesa Sanpaolo SpA 4.000% - 8/Nov/18	317,642	0.04
400,000	Intesa Sanpaolo SpA 4.125% - 14/Jan/16	419,200	0.05
900,000	Intesa Sanpaolo SpA 4.125% - 14/Apr/20	943,394	0.11
900,000	Investor AB 4.500% - 12/May/23	1,030,923	0.13
640,000	IPIC GMTN Limited 4.875% - 14/May/16	695,008	0.08
400,000	JPMorgan Chase & Company 2.625% - 23/Apr/21	404,034	0.05
200,000	JPMorgan Chase & Company 2.750% - 1/Feb/23	201,355	0.02
200,000	JPMorgan Chase & Company 2.875% - 24/May/28	192,938	0.02
200,000	JPMorgan Chase & Company 5.250% - 14/Jan/15	209,387	0.03
400,000	KBC Internationale Financieringsmaatschappij NV 4.375% - 26/Oct/15	424,674	0.05
500,000	Kering 3.750% - 8/Apr/15	518,783	0.06
300,000	Koninklijke KPN NV 3.750% - 21/Sep/20	316,784	0.04
400,000	Kraft Foods Inc. 6.250% - 20/Mar/15	425,882	0.05
680,000	Kreditanstalt fuer Wiederaufbau 3.625% - 20/Jan/20	767,023	0.09
650,000	Kreditanstalt Fuer Wiederaufbau 0.625% - 29/May/15	653,461	0.08
650,000	Kreditanstalt Fuer Wiederaufbau 1.375% - 21/Feb/17	665,373	0.08
1,600,000	Kreditanstalt Fuer Wiederaufbau 1.875% - 20/Mar/19	1,652,599	0.19
650,000	Kreditanstalt Fuer Wiederaufbau 2.000% - 7/Sep/16	675,431	0.08
500,000	Kreditanstalt Fuer Wiederaufbau 2.125% - 15/Aug/23	501,108	0.06
450,000	Kreditanstalt Fuer Wiederaufbau 2.250% - 10/Apr/15	461,318	0.06
650,000	Kreditanstalt Fuer Wiederaufbau 2.250% - 21/Sep/17	684,564	0.08
300,000	Kreditanstalt Fuer Wiederaufbau 2.500% - 17/Jan/22	315,113	0.04
630,000	Kreditanstalt Fuer Wiederaufbau 3.125% - 8/Apr/16	668,493	0.08
910,000	Kreditanstalt Fuer Wiederaufbau 3.125% - 15/Jun/18	992,741	0.12
330,000	Kreditanstalt Fuer Wiederaufbau 3.500% - 4/Jul/21	370,805	0.04
300,000	La Poste 4.375% - 26/Jun/23	344,069	0.04
200,000	Landesbank Berlin AG 4.625% - 18/Jun/14	203,699	0.02
200,000	Landesbank Berlin AG 5.875% - 25/Nov/19	220,269	0.03
470,000	Landwirtschaftliche Rentenbank 2.000% - 15/Jun/15	482,142	0.06
400,000	Landwirtschaftliche Rentenbank 3.750% - 11/Feb/16	428,476	0.05
400,000	Legrand SA 3.375% - 19/Apr/22	423,708	0.05
500,000	Linde Finance BV 3.875% - 1/Jun/21	556,315	0.07
200,000	Linde Finance BV FRN - 14/Jul/66	226,761	0.03
1,050,000	Lloyds TSB Bank plc 5.375% - 3/Sep/19	1,243,693	0.15
200,000	Lloyds TSB Bank plc 6.500% - 24/Mar/20	232,157	0.03
420,000	Lloyds TSB Bank plc FRN - 16/Dec/21	524,110	0.06
200,000	Louis Vuitton Moet Hennessy SA 1.250% - 4/Nov/19	194,386	0.02
900,000	Louis Vuitton Moet Hennessy SA 3.375% - 7/Apr/15	931,050	0.11
250,000	Macquarie Bank Limited 6.000% - 21/Sep/20	279,846	0.03
700,000	McDonald's Corp. 2.375% - 27/Nov/24	668,864	0.08
400,000	Mediobanca SpA 3.750% - 2/Feb/16	414,572	0.05
250,000	Merck Financial Services GmbH 3.375% - 24/Mar/15	258,379	0.03
400,000	Merck Financial Services GmbH 4.500% - 24/Mar/20	456,162	0.06

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
380,000	Metro AG 7.625% - 5/Mar/15	409,372	0.05
300,000	Microsoft Corp. 2.125% - 6/Dec/21	297,291	0.04
300,000	Microsoft Corp. 3.125% - 6/Dec/28	297,750	0.03
800,000	Morgan Stanley 4.500% - 23/Feb/16	854,728	0.10
300,000	Morgan Stanley 5.375% - 10/Aug/20	350,267	0.04
500,000	Morgan Stanley 6.500% - 28/Dec/18	603,993	0.07
600,000	Muenchener Rueckversicherungs AG FRN - 26/May/41	695,001	0.08
300,000	National Australia Bank 4.625% - 10/Feb/20	329,540	0.04
410,000	National Australia Bank Limited 4.000% - 13/Jul/20	456,139	0.05
500,000	National Grid plc 5.000% - 2/Jul/18	573,183	0.07
250,000	Natixis 4.125% - 20/Jan/17	265,498	0.03
250,000	Nederlandse Gasunie NV 2.625% - 13/Jul/22	252,176	0.03
300,000	Nederlandse Gasunie NV 3.625% - 13/Oct/21	327,342	0.04
500,000	Nederlandse Waterschapsbank NV 2.375% - 4/Jun/15	514,650	0.06
500,000	Nederlandse Waterschapsbank NV 3.250% - 9/Mar/27	526,065	0.06
410,000	Nederlandse Waterschapsbank NV 3.375% - 19/Jan/16	434,047	0.05
500,000	Nederlandse Waterschapsbank NV 3.875% - 17/Feb/20	564,275	0.07
150,000	Ngg Finance plc FRN - 18/Jun/76	152,383	0.02
880,000	Nomura Europe Finance 5.125% - 9/Dec/14	913,562	0.11
300,000	Norddeutsche Landesbank Luxembourg SA 3.625% - 20/Apr/15	312,003	0.04
550,000	Nordea Bank AB 4.500% - 26/Mar/20	599,627	0.07
500,000	Nordic Investment Bank 3.000% - 8/Apr/14	503,555	0.06
680,000	NRW.Bank 1.125% - 8/Jul/15	688,242	0.08
300,000	Oebb Infrastruktur AG 3.500% - 19/Oct/26	326,781	0.04
500,000	Oesterreichische Kontrollbank AG 3.875% - 15/Sep/16	545,188	0.07
400,000	OMV AG 4.250% - 12/Oct/21	451,756	0.05
300,000	OMV AG 4.375% - 10/Feb/20	338,766	0.04
200,000	Orange SA 1.875% - 3/Sep/18	200,145	0.02
200,000	Orange SA 5.625% - 22/May/18	232,599	0.03
400,000	Orange SA 8.125% - 28/Jan/33	591,746	0.07
170,000	Pemex Project Funding Master Trust 5.500% - 24/Feb/25	194,536	0.02
1,400,000	Pernod-Ricard SA 4.875% - 18/Mar/16	1,511,734	0.18
1,400,000	Petrobras Global Finance BV 4.250% - 2/Oct/23	1,409,519	0.18
530,000	Petrobras International Finance Company 4.875% - 7/Mar/18	573,174	0.07
150,000	Pfizer Inc. 5.750% - 3/Jun/21	185,326	0.02
400,000	Philip Morris International Inc. 1.750% - 19/Mar/20	391,706	0.05
600,000	Philip Morris International Inc. 2.125% - 30/May/19	607,779	0.07
1,500,000	Pohjola Bank plc 3.125% - 25/Mar/15	1,545,824	0.17
400,000	Procter & Gamble Company 2.000% - 16/Aug/22	387,806	0.05
300,000	Procter & Gamble Company 4.125% - 7/Dec/20	345,320	0.04
400,000	Rabobank NV 2.375% - 22/May/23	385,678	0.05
480,000	Rabobank NV 3.750% - 9/Nov/20	495,581	0.06
600,000	Rabobank NV 4.125% - 14/Jan/20	663,825	0.08
900,000	Rabobank NV 4.125% - 14/Jul/25	989,756	0.12
1,240,000	Rabobank NV 4.375% - 5/May/16	1,337,717	0.16
400,000	Rabobank NV 4.375% - 7/Jun/21	449,410	0.05
500,000	Rabobank NV 4.750% - 6/Jun/22	576,275	0.07
580,000	Rabobank NV 5.875% - 20/May/19	668,798	0.08
400,000	Raiffeisen International Bank Holding AG 6.625% - 18/May/21	435,768	0.05
500,000	Red Electrica Financiaciones SAU 4.750% - 16/Feb/18	558,600	0.07
100,000	Repsol International Finance 2.625% - 28/May/20	98,735	0.01
300,000	Reseau Ferre de France 5.000% - 10/Oct/33	371,895	0.04
400,000	Robert Bosch 2.625% - 24/May/28	383,760	0.05
280,000	Roche Holding Inc. 5.625% - 4/Mar/16	309,344	0.04
250,000	Roche Holdings Inc. 6.500% - 4/Mar/21	321,573	0.04
800,000	Royal Bank of Scotland plc 4.875% - 20/Jan/17	882,868	0.11

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
500,000	Royal Bank of Scotland plc 5.375% - 30/Sep/19	577,423	0.07
200,000	Royal Bank of Scotland plc 5.500% - 23/Mar/20	233,073	0.03
200,000	Royal Bank of Scotland plc 6.934% - 9/Apr/18	227,800	0.03
1,000,000	RTE EDF Transport SA 5.125% - 12/Sep/18	1,160,479	0.15
450,000	Russian Railways via Rzd Capital plc 3.374% - 20/May/21	434,536	0.05
200,000	RWE AG FRN - 29/Sep/49	205,174	0.02
500,000	RWE Finance BV 6.500% - 10/Aug/21	631,283	0.08
500,000	SA de Gestion des Stocks de Securite 4.000% - 9/Feb/15	519,660	0.06
400,000	Sanofi-Aventis 4.500% - 18/May/16	435,146	0.05
400,000	Santander International Debt SAU 3.500% - 10/Mar/15	410,952	0.05
100,000	Santander International Debt SAU 4.000% - 24/Jan/20	107,032	0.01
300,000	Santander International Debt SAU 4.500% - 18/May/15	313,565	0.04
100,000	Schlumberger Finance BV 2.750% - 1/Dec/15	103,928	0.01
200,000	Schneider Electric SA 4.000% - 11/Aug/17	219,781	0.03
200,000	Scottish & Southern Energy plc 5.025% - 29/Oct/49	207,636	0.02
250,000	Shell International Finance BV 4.375% - 14/May/18	282,031	0.03
300,000	Shell International Finance BV 4.500% - 9/Feb/16	324,093	0.04
1,200,000	Siemens Financieringsmaatschappij NV 1.500% - 10/Mar/20	1,168,399	0.14
520,000	Siemens Financieringsmaatschappij NV 5.125% - 20/Feb/17	585,946	0.07
850,000	Siemens Financieringsmaatschappij NV 5.625% - 11/Jun/18	1,001,984	0.12
200,000	Skandinaviska Enskilda Banken AB FRN - 29/Dec/49	225,264	0.03
200,000	SNS Bank NV 6.625% - 30/Nov/16	223,288	0.03
400,000	Societe des Autoroutes Paris-Rhin-Rhone 5.000% - 12/Jan/17	442,000	0.05
750,000	Societe Generale 3.000% - 31/Mar/15	771,225	0.09
400,000	Societe Generale 4.000% - 7/Jun/23	400,924	0.05
400,000	Societe Generale 4.250% - 13/Jul/22	454,872	0.05
600,000	Societe Generale 6.125% - 20/Aug/18	701,772	0.08
500,000	Sodexo 6.250% - 30/Jan/15	529,385	0.06
200,000	Solvay Finance FRN - 29/May/49	205,392	0.02
500,000	Solvay SA 4.625% - 27/Jun/18	567,817	0.07
200,000	SSE plc FRN - 29/Sep/49	214,674	0.03
700,000	Standard Chartered Bank 5.875% - 26/Sep/17	790,493	0.09
200,000	Standard Chartered Bank plc FRN - 21/Oct/25	199,092	0.02
550,000	Statkraft 4.625% - 22/Sep/17	616,377	0.07
620,000	Statoil ASA 5.625% - 11/Mar/21	766,351	0.09
500,000	Suez Environnement Company 4.078% - 17/May/21	554,640	0.06
200,000	Suez Environnement Company 4.125% - 24/Jun/22	221,421	0.03
400,000	Suez Environnement Company 6.250% - 8/Apr/19	487,044	0.06
100,000	Svenska Handelsbanken AB FRN - 29/Dec/49	102,727	0.01
200,000	Svenska Handelsbanken AB 4.375% - 20/Oct/21	228,244	0.03
290,000	Svenska Handelsbanken AB 4.875% - 25/Mar/14	292,819	0.03
800,000	Swedbank AB 2.375% - 4/Apr/16	826,132	0.10
100,000	TDC A/S 3.500% - 23/Feb/15	103,107	0.01
100,000	Telefonica Emisiones SAU 2.736% - 29/May/19	101,758	0.01
1,200,000	Telefonica Emisiones SAU 4.375% - 2/Feb/16	1,275,773	0.15
200,000	Telefonica Emisiones SAU 4.967% - 3/Feb/16	215,044	0.03
500,000	Telefonica Emisiones SAU 5.496% - 1/Apr/16	545,543	0.07
250,000	Telefonica Europe BV 5.875% - 14/Feb/33	293,293	0.04
600,000	Telekom Finanzmanagement GmbH 6.375% - 29/Jan/16	662,765	0.08
300,000	Telenor ASA 4.125% - 26/Mar/20	334,626	0.04
810,000	Teliasonera AB 4.750% - 16/Nov/21	946,853	0.11
1,000,000	Telstra Corp. Limited 3.875% - 24/Jul/15	1,049,959	0.13
400,000	Terna 4.250% - 28/Oct/14	411,250	0.05
600,000	Terna Rete Elettrica Nazionale SpA 4.900% - 28/Oct/24	686,303	0.08
350,000	Tesco plc 5.125% - 10/Apr/47	386,054	0.05
590,000	Tesco plc 5.875% - 12/Sep/16	665,328	0.08

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
680,000	UBS AG 3.125% - 18/Jan/16	712,596	0.09
580,000	UBS AG 6.000% - 18/Apr/18	687,810	0.08
1,000,000	Unedic 1.750% - 27/Feb/15	1,016,739	0.11
1,600,000	Unibail Rodamco SE 3.000% - 22/Mar/19	1,677,056	0.20
300,000	Unicredit SpA 6.950% - 31/Oct/22	328,104	0.04
200,000	UniCredit SpA FRN - 28/Oct/25	204,540	0.02
500,000	UniCredit SpA 6.125% - 19/Apr/21	528,447	0.07
700,000	Vale SA 3.750% - 10/Jan/23	699,587	0.08
500,000	Vattenfall AB 6.250% - 17/Mar/21	627,128	0.07
300,000	Veolia Environnement 6.125% - 25/Nov/33	368,045	0.04
200,000	Vivendi SA 2.375% - 21/Jan/19	199,710	0.02
300,000	Vivendi SA 4.875% - 2/Dec/19	336,740	0.04
1,000,000	Vodafone Group plc 4.650% - 20/Jan/22	1,147,699	0.14
440,000	Vodafone Group plc 6.250% - 15/Jan/16	487,942	0.06
800,000	Volkswagen International Finance NV 3.300% - 22/Mar/33	793,355	0.09
100,000	Volkswagen International Finance NV FRN - 4/Sep/49	107,823	0.01
800,000	Volkswagen International Finance NV 5.375% - 22/May/18	931,315	0.11
550,000	Volvo Treasury AB 5.000% - 31/May/17	613,454	0.07
750,000	Wachovia Corp. 4.375% - 1/Aug/16	814,414	0.10
400,000	Wells Fargo & Company 2.250% - 2/May/23	386,968	0.05
300,000	Wells Fargo & Company 2.625% - 16/Aug/22	300,629	0.04
750,000	Westpac Banking Corp. 4.250% - 22/Sep/16	815,044	0.10
400,000	WPP plc 6.625% - 12/May/16	451,584	0.05
300,000	Wuerth Finance International BV 3.750% - 25/May/18	327,327	0.04
450,000	Xstrata Canada Finance Corp. 6.250% - 27/May/15	482,558	0.06
		<b>187,419,893</b>	<b>22.38</b>
<b>Total Bonds</b>		<b>187,419,893</b>	<b>22.38</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>		<b>813,520,202</b>	<b>97.15</b>
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			
<b>EUR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
2,400,000	Belgium (Govt of) 2.750% - 28/Mar/16	2,522,280	0.30
4,700,000	France (Govt of) BTAN 2.250% - 25/Feb/16	4,892,934	0.58
		<b>7,415,214</b>	<b>0.88</b>
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>		<b>7,415,214</b>	<b>0.88</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>		<b>7,415,214</b>	<b>0.88</b>
<b>Total Investment in Securities</b>		<b>820,935,416</b>	<b>98.03</b>
<b>Other Net Assets</b>		<b>16,456,490</b>	<b>1.97</b>
<b>Total Net Assets</b>		<b>837,391,906</b>	<b>100.00</b>

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

# FDC SICAV Obligations EUR – Indexé

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## Industrial Classification of the Investment Portfolio as of 31 December 2013

Sector	% NAV
Governments	69.26
Banks	8.62
Government guaranteed bonds	3.74
Supranational banks	2.66
Electrical utilities	2.33
Telecommunication services	1.50
Financial services	1.19
Insurance	1.07
Transportation	0.98
Oil and gas producers	0.89
Auto manufacturers	0.63
Beverages	0.45
Engineering and construction	0.44
Food services	0.41
Miscellaneous machinery	0.33
Municipal	0.31
Diversified companies	0.30
Oil and gas services	0.26
Real estate	0.26
Tobacco	0.25
Mining (non precious)	0.24
Investment companies	0.21
Water utilities	0.19
Chemicals	0.18
Pharmaceuticals	0.15
Retail	0.14
Cosmetics and personal care	0.09
Commercial papers and other short term instruments	0.08
Electrical equipment	0.08
Healthcare services	0.08
Iron and steel	0.08
Industrial plants	0.07
Software	0.07
Commercial services	0.06
Publishing and printing	0.06
Advertising	0.05
Energy - alternate sources	0.05
Machinery	0.05
Distribution and wholesale	0.04
Building materials	0.03
Construction and Building materials	0.03
Gas	0.03
Medical	0.03
Apparel	0.02
Employment services	0.02
Industrials	0.02
<b>Total Investment in Securities</b>	<b>98.03</b>
<b>Other Net Assets</b>	<b>1.97</b>
<b>Total Net Assets</b>	<b>100.00</b>

# FDC SICAV Obligations Monde – Actif 1

## Schedule of Investments and Other Net Assets as of 31 December 2013

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>			
<b>EUR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
2,490,000	Belgium (Govt of) 2.250% - 22/Jun/23	2,428,248	0.56
2,510,000	Belgium (Govt of) 3.500% - 28/Jun/17	2,739,163	0.64
5,000,000	Belgium (Govt of) 4.250% - 28/Sep/21	5,767,000	1.34
4,000,000	Finland (Govt of) 1.500% - 15/Apr/23	3,793,600	0.88
3,200,000	France (Govt of) OAT 3.500% - 25/Apr/15	3,337,120	0.78
12,325,000	Germany (Govt of) 1.750% - 4/Jul/22	12,373,684	2.87
2,870,000	Germany (Govt of) 3.000% - 4/Jul/20	3,179,099	0.74
7,360,000	Germany (Govt of) 3.750% - 4/Jan/17	8,100,968	1.88
29,725,000	Germany (Govt of) 4.250% - 4/Jul/17	33,572,157	7.80
2,100,000	Germany (Govt of) 4.750% - 4/Jul/28	2,684,693	0.62
1,390,000	Germany (Govt of) 4.750% - 4/Jul/34	1,835,148	0.43
5,070,000	Italy (Govt of) BPT 4.000% - 1/Feb/37	4,674,413	1.09
2,135,000	Italy (Govt of) BPT 4.500% - 1/Aug/18	2,316,315	0.54
14,000,000	Netherlands (Govt of) 1.750% - 15/Jul/23	13,429,864	3.12
1,830,000	Netherlands (Govt of) 2.250% - 15/Jul/22	1,862,803	0.43
9,635,000	Spain (Govt of) 5.850% - 31/Jan/22	10,960,294	2.55
		<b>113,054,569</b>	<b>26.27</b>
<b>GBP Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
4,020,000	United Kingdom Gilt 2.750% - 22/Jan/15	4,946,544	1.15
1,300,000	United Kingdom Gilt 4.750% - 7/Dec/38	1,860,380	0.43
4,125,000	United Kingdom Gilt 5.000% - 7/Mar/25	5,807,811	1.35
		<b>12,614,735</b>	<b>2.93</b>
<b>JPY Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
3,160,000,000	Japan (Govt of) Ten Year Bond 1.300% - 20/Mar/19	22,981,721	5.34
1,730,000,000	Japan (Govt of) Ten Year Bond 1.400% - 20/Dec/15	12,248,139	2.84
1,600,000,000	Japan (Govt of) Ten Year Bond 1.500% - 20/Dec/17	11,618,859	2.70
520,000,000	Japan (Govt of) Thirty Year Bond 2.000% - 20/Dec/33	3,844,509	0.89
1,300,000,000	Japan (Govt of) Twenty Year Bond 2.000% - 20/Dec/24	10,120,935	2.35
505,000,000	Japan (Govt of) Twenty Year Bond 2.100% - 20/Jun/29	3,936,563	0.91
		<b>64,750,726</b>	<b>15.03</b>
<b>USD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
6,500,000	European Investment Bank 1.125% - 15/Sep/17	4,693,048	1.09
1,500,000	Italy (Govt of) 3.125% - 26/Jan/15	1,115,298	0.26
10,000,000	Ontario Canada (Province of) 2.950% - 5/Feb/15	7,461,773	1.73
10,000,000	Quebec Canada (Province of) 5.000% - 1/Mar/16	7,925,142	1.84
		<b>21,195,261</b>	<b>4.92</b>
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>		<b>211,615,291</b>	<b>49.15</b>
<b>EUR Bonds</b>			
800,000	ABB Finance BV 2.625% - 26/Mar/19	830,840	0.19
650,000	American International Group Inc. 5.000% - 26/Jun/17	724,984	0.17
2,500,000	Anheuser-Busch InBev NV 1.250% - 24/Mar/17	2,518,463	0.58
1,000,000	AXA SA FRN - 4/Jul/43	1,052,700	0.24
2,500,000	BAA Funding Limited 4.375% - 25/Jan/19	2,726,250	0.63
1,340,000	Barclays Bank 6.625% - 30/Mar/22	1,581,816	0.37
900,000	Bouygues SA 3.641% - 29/Oct/19	970,988	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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
3,300,000	Carlsberg Breweries A/S 2.625% - 3/Jul/19	3,361,792	0.78
2,100,000	Carrefour Banque SA 1.875% - 19/Dec/17	2,127,888	0.50
200,000	Muenchener Rueckversicherungs AG FRN - 26/May/41	231,667	0.05
2,000,000	Nordea Bank AB 4.625% - 15/Feb/22	2,148,410	0.50
1,500,000	Pernod-Ricard SA 5.000% - 15/Mar/17	1,662,165	0.39
1,600,000	Societe Generale 3.750% - 1/Mar/17	1,727,712	0.40
1,200,000	Unibail Rodamco SE 2.250% - 1/Aug/18	1,223,274	0.28
2,125,000	Volkswagen International Finance NV 1.875% - 15/May/17	2,177,180	0.51
1,900,000	WM Morrison Supermarkets plc 2.250% - 19/Jun/20	1,867,558	0.43
		<b>26,933,687</b>	<b>6.25</b>
<b>GBP Bonds</b>			
750,000	Bank of America Corp. 6.125% - 15/Sep/21	1,039,658	0.24
872,000	BMW Finance NV 3.375% - 14/Dec/18	1,088,457	0.25
750,000	British Sky Broadcasting 6.000% - 21/May/27	1,019,992	0.24
1,540,000	British Telecommunications plc 5.750% - 7/Dec/28	2,059,409	0.47
770,000	Citigroup Inc. 5.150% - 21/May/26	992,781	0.23
1,400,000	FCE Bank plc 4.825% - 15/Feb/17	1,809,676	0.42
1,600,000	HSBC Holdings plc 5.750% - 20/Dec/27	2,058,796	0.48
1,000,000	Hutchison Whampoa Finance 5.625% - 24/Nov/26	1,336,131	0.31
350,000	Iberdrola Finanzas SAU 7.375% - 29/Jan/24	499,387	0.12
1,750,000	Standard Chartered Bank 7.750% - 3/Apr/18	2,449,121	0.56
		<b>14,353,408</b>	<b>3.32</b>
<b>USD Bonds</b>			
825,000	Agilent Technologies Inc. 6.500% - 1/Nov/17	695,887	0.16
1,200,000	Anz National International Limited 1.850% - 15/Oct/15	887,044	0.21
1,500,000	AT&T Inc. 0.800% - 1/Dec/15	1,087,588	0.25
1,215,000	Bank of America Corp. 4.100% - 24/Jul/23	883,138	0.21
870,000	Bank of America Corp. 5.700% - 24/Jan/22	713,729	0.17
207,000	Barclays Bank plc 6.050% - 4/Dec/17	169,084	0.04
3,500,000	Bat International Finance plc 3.250% - 7/Jun/22	2,437,465	0.57
1,000,000	BG Energy Capital plc 2.875% - 15/Oct/16	757,277	0.18
2,925,000	Bristol-Myers Squibb Company 3.250% - 1/Aug/42	1,650,328	0.38
580,000	Citigroup Inc. 5.875% - 29/May/37	465,816	0.11
1,370,000	Duke Energy Carolinas LLC 4.000% - 30/Sep/42	901,072	0.21
1,370,000	Energy Transfer Partners LP 3.600% - 1/Feb/23	921,378	0.21
1,285,000	Goldman Sachs Group Inc. 3.625% - 22/Jan/23	901,850	0.21
810,000	Goldman Sachs Group Inc. 5.750% - 24/Jan/22	659,474	0.15
1,250,000	HSBC Bank 5.625% - 15/Aug/35	968,123	0.22
830,000	International Paper Company 6.000% - 15/Nov/41	650,866	0.15
850,000	International Paper Company 7.950% - 15/Jun/18	755,395	0.17
3,500,000	John Deere Capital Corp. 1.700% - 15/Jan/20	2,391,593	0.56
1,720,000	JPMorgan Chase & Company 3.250% - 23/Sep/22	1,193,346	0.28
2,345,000	JPMorgan Chase & Company 4.500% - 24/Jan/22	1,800,628	0.42
2,250,000	Korea Gas Corp. 2.875% - 29/Jul/18	1,645,931	0.38
6,500,000	Kreditanstalt Fuer Wiederaufbau 0.750% - 5/Jul/16	4,723,873	1.09
1,245,000	Lloyds TSB Bank plc 6.500% - 14/Sep/20	1,029,078	0.24
400,000	Morgan Stanley 5.500% - 26/Jan/20	326,064	0.08
720,000	Morgan Stanley 5.500% - 28/Jul/21	582,764	0.14
2,250,000	Prudential Financial Inc. 5.375% - 21/Jun/20	1,843,099	0.43
735,000	Rowan Companies Inc. 5.400% - 1/Dec/42	492,321	0.11
2,000,000	SABMiller plc 6.500% - 15/Jul/18	1,715,094	0.40

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
2,300,000	Svenska Handelsbanken AB 5.125% - 30/Mar/20	1,866,533	0.43
580,000	Telefonica Emisiones SAU 5.462% - 16/Feb/21	448,473	0.11
2,025,000	Time Warner Inc. 3.400% - 15/Jun/22	1,427,596	0.33
910,000	Verizon Communications Inc. 2.500% - 15/Sep/16	683,093	0.16
1,325,000	Verizon Communications Inc. 6.400% - 15/Sep/33	1,102,112	0.26
1,365,000	Verizon Communications Inc. 6.550% - 15/Sep/43	1,159,232	0.27
		<b>39,936,344</b>	<b>9.29</b>
<b>Total Bonds</b>		<b>81,223,439</b>	<b>18.86</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>		<b>292,838,730</b>	<b>68.01</b>
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			
<b>AUD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
7,500,000	New South Wales Treasury Corp. 6.000% - 1/Feb/18	5,331,087	1.24
		<b>5,331,087</b>	<b>1.24</b>
<b>CAD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
975,000	Canada (Govt of) 2.750% - 1/Jun/22	671,445	0.16
5,500,000	Canada (Govt of) 3.000% - 1/Dec/15	3,889,742	0.90
		<b>4,561,187</b>	<b>1.06</b>
<b>USD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
50,350,000	United States Treasury N/B 0.250% - 15/Jul/15	36,542,641	8.49
40,370,000	United States Treasury N/B 0.375% - 15/Jun/15	29,361,232	6.82
11,045,000	United States Treasury N/B 2.250% - 30/Nov/17	8,318,618	1.93
3,185,000	United States Treasury N/B 2.875% - 15/May/43	1,863,570	0.43
		<b>76,086,061</b>	<b>17.67</b>
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>		<b>85,978,335</b>	<b>19.97</b>
<b>USD Bonds</b>			
1,150,000	Altria Group Inc. 4.000% - 31/Jan/24	817,156	0.19
1,625,000	American Airlines 4.950% - 15/Jan/23	1,229,408	0.29
1,460,000	American International Group Inc. 3.375% - 15/Aug/20	1,070,464	0.25
1,345,000	Apple Inc. 1.000% - 3/May/18	944,404	0.22
725,000	Bank of America Corp. 2.000% - 11/Jan/18	525,147	0.12
2,350,000	Bank of Nova Scotia 1.450% - 25/Apr/18	1,662,421	0.39
1,500,000	BNP Paribas 5.000% - 15/Jan/21	1,194,601	0.28
3,500,000	Caterpillar Financial Services Corp. 2.850% - 1/Jun/22	2,418,122	0.56
630,000	Cytec Industries Inc. 3.500% - 1/Apr/23	420,600	0.10
2,520,000	General Electric Capital Corp. 4.625% - 7/Jan/21	1,992,299	0.46
300,000	Goldman Sachs Group Inc. 2.900% - 19/Jul/18	222,066	0.05
1,995,000	Host Hotels & Resorts LP 4.750% - 1/Mar/23	1,455,071	0.34
1,370,000	Johnson & Johnson 4.375% - 5/Dec/33	990,756	0.23
900,000	Lloyds TSB Bank plc 2.300% - 27/Nov/18	650,424	0.15
1,500,000	Metlife Inc. 4.368% - 15/Sep/23	1,111,956	0.26
600,000	Morgan Stanley 3.750% - 25/Feb/23	423,975	0.10
600,000	Morgan Stanley 5.750% - 25/Jan/21	492,138	0.11
3,250,000	National Australia Bank 2.750% - 9/Mar/17	2,447,754	0.56
2,750,000	National Australia Bank Limited 1.600% - 7/Aug/15	2,027,770	0.47

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
1,760,000	Noble Energy Inc. 5.250% - 15/Nov/43	1,267,661	0.29
1,930,000	Oracle Corp. 2.375% - 15/Jan/19	1,415,506	0.33
1,400,000	Talisman Energy Inc. 3.750% - 1/Feb/21	986,142	0.23
1,895,000	Telefonica Emisiones SAU 5.134% - 27/Apr/20	1,468,788	0.34
1,765,000	Travelers Companies Inc. 4.600% - 1/Aug/43	1,260,894	0.29
		<b>28,495,523</b>	<b>6.61</b>
<b>Total Bonds</b>		<b>28,495,523</b>	<b>6.61</b>
	<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>	<b>114,473,858</b>	<b>26.58</b>
	<b>Other transferable securities and money market instruments</b>		
	<b>CAD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>		
8,370,000	Manitoba Canada (Province of) 4.400% - 5/Sep/25	6,063,147	1.41
		<b>6,063,147</b>	<b>1.41</b>
	<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>	<b>6,063,147</b>	<b>1.41</b>
	<b>CAD Bonds</b>		
1,025,000	Rogers Communications Inc. 6.110% - 25/Aug/40	763,377	0.18
		<b>763,377</b>	<b>0.18</b>
	<b>USD Bonds</b>		
1,220,000	Commonwealth Bank of Australia 3.250% - 17/Mar/16	929,655	0.22
170,000	Georgia-Pacific LLC 3.734% - 15/Jul/23	118,696	0.03
845,000	Liberty Mutual Group 4.250% - 15/Jun/23	589,574	0.14
333,000	Newcrest Finance Pty 4.200% - 1/Oct/22	193,424	0.04
800,000	Newcrest Finance Pty 4.450% - 15/Nov/21	483,714	0.12
250,000	Pernod-Ricard SA 4.450% - 15/Jan/22	184,102	0.04
650,000	Schlumberger Investment SA 2.400% - 1/Aug/22	433,165	0.10
930,000	Schlumberger Investment SA 3.300% - 14/Sep/21	673,229	0.16
		<b>3,605,559</b>	<b>0.85</b>
	<b>Total Bonds</b>	<b>4,368,936</b>	<b>1.03</b>
	<b>Total Other transferable securities and money market instruments</b>	<b>10,432,083</b>	<b>2.44</b>
	<b>Total Investment in Securities</b>	<b>417,744,671</b>	<b>97.03</b>
	<b>Other Net Assets</b>	<b>12,772,041</b>	<b>2.97</b>
	<b>Total Net Assets</b>	<b>430,516,712</b>	<b>100.00</b>

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

# FDC SICAV Obligations Monde – Actif 1

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## Industrial Classification of the Investment Portfolio as of 31 December 2013

<b>Sector</b>	<b>% NAV</b>
Governments	69.44
Banks	7.43
Financial services	3.80
Beverages	2.19
Insurance	1.83
Telecommunication services	1.70
Supranational banks	1.09
Engineering and construction	1.05
Food services	0.93
Oil and gas producers	0.81
Auto manufacturers	0.76
Tobacco	0.76
Real estate	0.62
Pharmaceuticals	0.61
Broadcasting, radio and television	0.57
Oil and gas services	0.47
Gas	0.38
Forest products and paper	0.35
Telephone	0.34
Electrical utilities	0.33
Software	0.33
Diversified companies	0.31
Airlines	0.29
Computers and peripherals	0.22
Electronic equipment	0.16
Precious metals	0.16
Chemicals	0.10
<b>Total Investment in Securities</b>	<b>97.03</b>
<b>Other Net Assets</b>	<b>2.97</b>
<b>Total Net Assets</b>	<b>100.00</b>



# FDC SICAV Obligations Monde – Actif 2

## Schedule of Investments and Other Net Assets as of 31 December 2013

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>			
<b>AUD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
16,000,000	Queensland Treasury Corp. 6.000% - 21/Jul/22	11,392,151	2.34
16,000,000	Queensland Treasury Corp. 5.750% - 22/Jul/24	11,104,243	2.28
		<b>22,496,394</b>	<b>4.62</b>
<b>EUR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
24,000,000	France (Govt of) BTAN 1.750% - 25/Feb/17	24,857,999	5.12
13,170,000	France (Govt of) OAT 3.250% - 25/Apr/16	14,042,513	2.89
16,000,000	Italy (Govt of) BPT 4.500% - 1/Mar/26	16,556,800	3.40
1,000,000	Italy (Govt of) BPT 4.750% - 1/Sep/28	1,038,525	0.21
17,500,000	Italy (Govt of) BPT 4.750% - 1/Sep/44	17,363,500	3.57
15,000,000	Italy (Govt of) BPT 5.500% - 1/Sep/22	16,876,500	3.47
3,200,000	Netherlands (Govt of) 4.500% - 15/Jul/17	3,620,320	0.74
8,400,000	Slovenia (Govt of) 5.125% - 30/Mar/26	8,381,940	1.72
4,500,000	Spain (Govt of) 4.400% - 31/Oct/23	4,596,525	0.94
		<b>107,334,622</b>	<b>22.06</b>
<b>GBP Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
3,200,000	United Kingdom Gilt 2.750% - 22/Jan/15	3,937,548	0.81
		<b>3,937,548</b>	<b>0.81</b>
<b>JPY Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
1,500,000,000	Development Bank of Japan Inc. 1.700% - 20/Sep/22	11,263,679	2.31
1,000,000,000	Development Bank of Japan Inc. 2.300% - 19/Mar/26	8,037,300	1.65
1,350,000,000	Japan Fin Org Municipal 2.000% - 9/May/16	9,722,280	2.00
		<b>29,023,259</b>	<b>5.96</b>
<b>PLN Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
27,000,000	Poland (Govt of) 4.000% - 25/Oct/23	6,322,731	1.30
26,500,000	Poland (Govt of) 5.750% - 23/Sep/22	7,037,056	1.45
		<b>13,359,787</b>	<b>2.75</b>
<b>USD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
4,315,000	Korea (Govt of) 5.750% - 16/Apr/14	3,176,791	0.65
5,775,000	Lithuania (Govt of) 6.625% - 1/Feb/22	4,896,628	1.01
6,825,000	Poland (Govt of) 5.125% - 21/Apr/21	5,380,702	1.11
5,750,000	Qatar (Govt of) 3.125% - 20/Jan/17	4,379,318	0.90
4,300,000	South Africa (Govt of) 5.500% - 9/Mar/20	3,339,861	0.69
5,000,000	United States Treasury N/B 0.500% - 15/Jun/16	3,624,610	0.74
		<b>24,797,910</b>	<b>5.10</b>
<b>ZAR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
115,000,000	South Africa (Govt of) 8.000% - 21/Dec/18	8,235,588	1.69
		<b>8,235,588</b>	<b>1.69</b>
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>		<b>209,185,108</b>	<b>42.99</b>
<b>EUR Bonds</b>			
2,500,000	Citigroup Inc. FRN - 30/Nov/17	2,471,563	0.51
3,000,000	Royal Bank of Scotland plc 5.375% - 30/Sep/19	3,464,535	0.71
9,300,000	Russian Railways via Rzd Capital plc 3.374% - 20/May/21	8,980,406	1.85
		<b>14,916,504</b>	<b>3.07</b>

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
<b>GBP Bonds</b>			
4,700,000	Bupa Finance plc 5.000% - 25/Apr/23	5,605,011	1.16
2,000,000	Carlsberg Breweries A/S 7.250% - 28/Nov/16	2,749,055	0.56
2,900,000	HSBC Holdings plc 6.500% - 20/May/24	4,190,479	0.86
2,900,000	Imperial Tobacco Finance plc 7.750% - 24/Jun/19	4,219,706	0.87
1,800,000	Motability Operations Group plc 4.375% - 8/Feb/27	2,189,914	0.45
3,000,000	Tesco plc 6.125% - 24/Feb/22	4,100,054	0.85
750,000	WM Morrison Supermarkets plc 4.625% - 8/Dec/23	919,072	0.19
		<b>23,973,291</b>	<b>4.94</b>
<b>USD Bonds</b>			
1,835,000	BAA Funding Limited 4.875% - 15/Jul/21	1,414,985	0.29
5,845,000	Blackrock Inc. 1.375% - 1/Jun/15	4,295,637	0.88
2,250,000	Caterpillar Financial Services Corp. 1.375% - 20/May/14	1,638,902	0.34
3,280,000	Citigroup Inc. 8.125% - 15/Jul/39	3,352,458	0.69
3,114,000	Corporacion Andina de Fomento 4.375% - 15/Jun/22	2,262,918	0.47
3,000,000	Export-Import Bank of Korea 5.250% - 10/Feb/14	2,187,508	0.45
6,079,000	General Electric Capital Corp. 2.250% - 9/Nov/15	4,543,975	0.93
3,000,000	JPMorgan Chase & Company 5.150% - 1/Oct/15	2,333,499	0.48
4,020,000	Korea National Oil Corp. 5.375% - 30/Jul/14	2,991,887	0.61
3,680,000	Merrill Lynch & Company Inc. 6.875% - 25/Apr/18	3,156,609	0.65
1,370,000	Mitsui Sumitomo Insurance Company Limited 7.000% - 15/Mar/72	1,130,346	0.23
2,595,000	News America Inc. 6.400% - 15/Dec/35	2,139,258	0.44
2,850,000	Sumitomo Mitsui Banking Corp. 1.950% - 14/Jan/14	2,069,134	0.43
1,976,000	UBS AG 2.250% - 28/Jan/14	1,435,721	0.30
3,880,000	Verizon Communications Inc. 5.150% - 15/Sep/23	3,024,609	0.62
		<b>37,977,446</b>	<b>7.81</b>
<b>Total Bonds</b>		<b>76,867,241</b>	<b>15.82</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>		<b>286,052,349</b>	<b>58.81</b>
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			
<b>CAD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
16,000,000	Canada (Govt of) 2.750% - 1/Jun/22	11,018,579	2.26
		<b>11,018,579</b>	<b>2.26</b>
<b>USD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
2,675,000	California (Govt of) 7.300% - 1/Oct/39	2,442,337	0.50
1,200,000	California (Govt of) 7.625% - 1/Mar/40	1,139,841	0.23
1,570,000	Illinois (Govt of) 5.100% - 1/Jun/33	1,059,549	0.22
420,000	Los Angeles Unified School District 6.758% - 1/Jul/34	374,947	0.08
530,000	San Diego County Water Authority 6.138% - 1/May/49	442,705	0.09
25,000,000	United States Treasury N/B 0.250% - 15/Dec/14	18,158,839	3.73
10,000,000	United States Treasury N/B 0.250% - 15/Jan/15	7,263,961	1.49
5,000,000	United States Treasury N/B 0.250% - 15/May/15	3,631,059	0.75
6,000,000	United States Treasury N/B 0.625% - 15/Jul/14	4,366,626	0.90
14,760,000	United States Treasury N/B 1.250% - 15/Feb/14	10,727,046	2.20
28,666,000	United States Treasury N/B 2.375% - 31/Aug/14	21,111,761	4.35
4,869,000	United States Treasury N/B 2.750% - 15/Feb/19	3,701,766	0.76
8,660,000	United States Treasury N/B 3.000% - 30/Sep/16	6,679,947	1.37

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
5,798,000	United States Treasury N/B 3.500% - 15/May/20	4,536,755	0.93
4,350,000	United States Treasury N/B 4.500% - 15/Aug/39	3,484,635	0.72
		<b>89,121,774</b>	<b>18.32</b>
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>		<b>100,140,353</b>	<b>20.58</b>
<b>GBP Bonds</b>			
2,965,000	Svenska Handelsbanken AB 4.000% - 18/Jan/19	3,744,233	0.77
		<b>3,744,233</b>	<b>0.77</b>
<b>USD Bonds</b>			
3,110,000	Abbey National Treasury Services plc 2.875% - 25/Apr/14	2,272,323	0.47
4,450,000	AbbVie Inc. 1.200% - 6/Nov/15	3,263,745	0.67
6,680,000	Apple Inc. 2.400% - 3/May/23	4,348,120	0.89
1,400,000	Bank of America Corp. 3.875% - 22/Mar/17	1,083,912	0.22
3,780,000	Bank of Montreal 1.450% - 9/Apr/18	2,680,002	0.55
3,500,000	Credit Suisse 3.500% - 23/Mar/15	2,628,804	0.54
1,000,000	Dominion Resources Inc. 1.800% - 15/Mar/14	727,461	0.15
2,115,000	Goldman Sachs Group Inc. 5.750% - 24/Jan/22	1,721,961	0.35
6,000,000	Hewlett-Packard Company 2.600% - 15/Sep/17	4,453,725	0.92
2,800,000	JPMorgan Chase & Company 3.450% - 1/Mar/16	2,131,989	0.44
4,980,000	JPMorgan Chase & Company 4.250% - 15/Oct/20	3,838,913	0.79
4,000,000	Kraft Foods Group Inc. 1.625% - 4/Jun/15	2,942,821	0.60
2,530,000	Lloyds TSB Bank plc 2.300% - 27/Nov/18	1,828,414	0.38
2,900,000	Safeway Inc. 4.750% - 1/Dec/21	2,138,112	0.44
8,765,000	Swedish Export Credit 1.750% - 30/May/17	6,480,547	1.33
2,700,000	TCI Communications 8.750% - 1/Aug/15	2,204,528	0.45
1,620,000	Verizon Communications Inc. 1.950% - 28/Mar/14	1,179,763	0.24
		<b>45,925,140</b>	<b>9.43</b>
<b>Total Bonds</b>		<b>49,669,373</b>	<b>10.20</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>		<b>149,809,726</b>	<b>30.78</b>
<b>Other transferable securities and money market instruments</b>			
<b>USD Bonds</b>			
7,870,000	Cdp Financial 3.000% - 25/Nov/14	5,850,935	1.20
3,000,000	Daimler Finance P.P. 144A 1.950% - 28/Mar/14	2,183,026	0.45
4,500,000	Danske Bank A/S 3.875% - 14/Apr/16	3,446,070	0.71
2,340,000	Hyundai Capital America 1.625% - 2/Oct/15	1,709,977	0.35
6,330,000	ING Bank NV 2.000% - 25/Sep/15	4,671,530	0.95
2,975,000	Metropolitan Life Global Funding I P.P. 144A 5.125% - 10/Jun/14	2,203,989	0.45
4,750,000	Nordea Bank AB 2.125% - 14/Jan/14	3,449,046	0.71
1,500,000	RCI Banque SA 3.400% - 11/Apr/14	1,094,876	0.22
3,810,000	Volkswagen International Finance NV 1.150% - 20/Nov/15	2,786,543	0.57
		<b>27,395,992</b>	<b>5.61</b>
<b>Total Bonds</b>		<b>27,395,992</b>	<b>5.61</b>
<b>Total Other transferable securities and money market instruments</b>		<b>27,395,992</b>	<b>5.61</b>
<b>Total Investment in Securities</b>		<b>463,258,067</b>	<b>95.20</b>
<b>Other Net Assets</b>		<b>23,358,564</b>	<b>4.80</b>
<b>Total Net Assets</b>		<b>486,616,631</b>	<b>100.00</b>

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

# FDC SICAV Obligations Monde – Actif 2

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## Industrial Classification of the Investment Portfolio as of 31 December 2013

<b>Sector</b>	<b>% NAV</b>
Governments	56.80
Banks	12.34
Government guaranteed bonds	5.96
Financial services	3.67
Food services	2.08
Transportation	1.85
Insurance	1.84
Computers and peripherals	1.81
Open-ended Funds	1.20
Auto manufacturers	1.02
Broadcasting, radio and television	0.89
Tobacco	0.87
Telecommunication services	0.86
Municipal	0.81
Pharmaceuticals	0.67
Oil and gas services	0.61
Beverages	0.56
Supranational banks	0.47
Diversified companies	0.45
Engineering and construction	0.29
Electrical utilities	0.15
<b>Total Investment in Securities</b>	<b>95.20</b>
<b>Other Net Assets</b>	<b>4.80</b>
<b>Total Net Assets</b>	<b>100.00</b>

# FDC SICAV Obligations Monde – Actif 3

## Schedule of Investments and Other Net Assets as of 31 December 2013

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>			
<b>AUD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
4,430,000	Australia (Govt of) 4.250% - 21/Jul/17	2,988,272	0.70
1,355,000	Australia (Govt of) 5.500% - 21/Apr/23	972,321	0.23
2,000,000	Australia (Govt of) 5.750% - 15/Jul/22	1,455,781	0.34
1,000,000	Australia (Govt of) 6.000% - 15/Feb/17	707,591	0.16
		<b>6,123,965</b>	<b>1.43</b>
<b>CAD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
3,490,000	Canada (Govt of) 1.500% - 1/Aug/15	2,399,816	0.56
		<b>2,399,816</b>	<b>0.56</b>
<b>CHF Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
260,000	Switzerland (Govt of) 1.500% - 30/Apr/42	203,219	0.05
4,040,000	Switzerland (Govt of) 4.250% - 5/Jun/17	3,764,796	0.88
		<b>3,968,015</b>	<b>0.93</b>
<b>CZK Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
10,500,000	Czech (Govt) 3.850% - 29/Sep/21	430,974	0.10
		<b>430,974</b>	<b>0.10</b>
<b>DKK Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
2,810,000	Denmark (Govt of) 3.000% - 15/Nov/21	416,320	0.10
3,000,000	Denmark (Govt of) 4.500% - 15/Nov/39	538,195	0.13
		<b>954,515</b>	<b>0.23</b>
<b>EUR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
865,000	Austria (Govt of) 3.650% - 20/Apr/22	973,752	0.23
625,000	Austria (Govt of) 4.150% - 15/Mar/37	749,688	0.17
855,000	Belgium (Govt of) 2.250% - 22/Jun/23	833,796	0.19
1,350,000	Belgium (Govt of) 3.500% - 28/Jun/17	1,473,255	0.34
215,000	Belgium (Govt of) 3.750% - 22/Jun/45	223,106	0.05
750,000	Belgium (Govt of) 4.250% - 28/Sep/22	860,400	0.20
655,000	Belgium (Govt of) 5.000% - 28/Mar/35	819,913	0.19
2,295,000	Euro Stability Mechanism 2.125% - 20/Nov/23	2,263,122	0.53
5,325,000	European Financial Stability Facility 1.625% - 17/Jul/20	5,285,462	1.22
1,075,000	European Financial Stability Facility 1.750% - 29/Oct/20	1,071,990	0.25
2,420,000	European Financial Stability Facility 2.750% - 3/Dec/29	2,380,191	0.56
2,200,000	European Investment Bank 1.375% - 15/Sep/21	2,112,198	0.49
2,125,000	European Stability Mechanism 1.250% - 15/Oct/18	2,134,042	0.50
760,000	Finland (Govt of) 3.500% - 15/Apr/21	851,751	0.20
2,000,000	France (Govt of) BTAN 1.000% - 25/Jul/17	2,017,350	0.47
805,000	France (Govt of) BTAN 1.750% - 25/Feb/17	833,779	0.19
1,370,000	France (Govt of) BTAN 2.500% - 15/Jan/15	1,402,366	0.33
537,500	France (Govt of) OAT 1.000% - 25/May/18	536,371	0.13
3,505,000	France (Govt of) OAT 1.000% - 25/Nov/18	3,469,775	0.81
1,200,000	France (Govt of) OAT 1.750% - 25/May/23	1,139,130	0.27
725,000	France (Govt of) OAT 2.250% - 25/Oct/22	726,196	0.17
1,655,000	France (Govt of) OAT 3.250% - 25/Apr/16	1,764,644	0.41
700,000	France (Govt of) OAT 4.000% - 25/Oct/38	779,993	0.18
1,420,000	France (Govt of) OAT 4.500% - 25/Apr/41	1,708,118	0.40
42,738	France (Govt of) OAT 5.500% - 25/Apr/29	55,846	0.01
460,000	France (Govt of) OAT 5.750% - 25/Oct/32	631,523	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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
889,932	Germany (Govt of) 2.000% - 4/Jan/22	916,875	0.21
2,840,000	Germany (Govt of) 2.000% - 15/Aug/23	2,858,318	0.67
520,000	Germany (Govt of) 2.500% - 4/Jul/44	493,142	0.11
800,000	Germany (Govt of) 4.000% - 4/Jan/18	905,480	0.21
660,000	Germany (Govt of) 4.250% - 4/Jul/39	839,487	0.20
295,194	Germany (Govt of) 5.500% - 4/Jan/31	411,619	0.10
415,000	Ireland (Govt of) 3.900% - 20/Mar/23	429,618	0.10
830,000	Ireland (Govt of) 4.500% - 18/Oct/18	921,279	0.21
4,075,000	Italy (Govt of) BPT 3.500% - 1/Nov/17	4,257,764	0.99
4,900,000	Italy (Govt of) BPT 4.750% - 1/Jan/17	5,312,090	1.24
770,000	Italy (Govt of) BPT 4.750% - 1/Sep/44	763,994	0.18
8,885,000	Italy (Govt of) BPT 5.500% - 1/Sep/22	9,996,513	2.33
1,000,000	Italy (Govt of) BPT 6.000% - 15/Nov/14	1,043,475	0.24
2,940,000	Italy (Govt of) BPT 6.000% - 1/May/31	3,425,615	0.80
1,500,000	Land Baden-Wuerttemberg (Govt of) 3.250% - 22/Jan/14	1,502,032	0.35
885,000	Netherlands (Govt of) 0.000% - 15/Apr/16	877,832	0.20
1,495,000	Netherlands (Govt of) 2.250% - 15/Jul/22	1,521,798	0.35
670,000	Netherlands (Govt of) 4.000% - 15/Jan/37	797,970	0.19
1,120,000	Netherlands (Govt of) 4.500% - 15/Jul/17	1,267,112	0.30
1,565,000	Spain (Govt of) 3.300% - 30/Jul/16	1,620,127	0.38
400,000	Spain (Govt of) 4.400% - 31/Jan/15	414,160	0.10
2,900,000	Spain (Govt of) 4.500% - 31/Jan/18	3,124,243	0.73
1,100,000	Spain (Govt of) 4.700% - 30/Jul/41	1,063,233	0.25
2,615,000	Spain (Govt of) 5.850% - 31/Jan/22	2,974,693	0.69
		<b>84,836,226</b>	<b>19.77</b>
<b>GBP Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
1,840,000	United Kingdom Gilt 1.250% - 22/Jul/18	2,153,398	0.50
651,143	United Kingdom Gilt 3.250% - 22/Jan/44	724,130	0.17
1,470,000	United Kingdom Gilt 3.500% - 22/Jul/68	1,731,156	0.40
4,375,000	United Kingdom Gilt 4.000% - 7/Sep/16	5,685,999	1.33
3,630,000	United Kingdom Gilt 4.250% - 7/Dec/27	4,783,202	1.12
3,220,000	United Kingdom Gilt 4.250% - 7/Sep/39	4,281,847	1.00
225,000	United Kingdom Gilt 4.500% - 7/Sep/34	307,581	0.07
1,810,000	United Kingdom Gilt 4.500% - 7/Dec/42	2,521,474	0.59
190,000	United Kingdom Gilt 4.750% - 7/Sep/15	244,320	0.06
4,075,000	United Kingdom Gilt 4.750% - 7/Mar/20	5,589,615	1.30
		<b>28,022,722</b>	<b>6.54</b>
<b>ILS Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
1,675,000	Israel (Govt of) 4.250% - 31/Mar/23	366,524	0.09
		<b>366,524</b>	<b>0.09</b>
<b>JPY Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
350,350,000	Japan (Govt of) Five Year Bond 0.300% - 20/Sep/18	2,427,024	0.57
157,550,000	Japan (Govt of) Ten Year Bond 0.800% - 20/Sep/23	1,095,719	0.26
270,350,000	Japan (Govt of) Ten Year Bond 1.000% - 20/Sep/21	1,928,784	0.45
509,500,000	Japan (Govt of) Ten Year Bond 1.500% - 20/Jun/19	3,748,164	0.87
2,195,750,000	Japan (Govt of) Ten Year Bond 1.900% - 20/Jun/17	16,070,070	3.75
370,150,000	Japan (Govt of) Thirty Year Bond 2.000% - 20/Mar/42	2,722,913	0.63
596,150,000	Japan (Govt of) Thirty Year Bond 2.300% - 20/Mar/39	4,642,338	1.08
581,900,000	Japan (Govt of) Twenty Year Bond 1.700% - 20/Jun/32	4,169,163	0.97
371,750,000	Japan (Govt of) Twenty Year Bond 2.000% - 20/Mar/27	2,898,780	0.68
907,600,000	Japan (Govt of) Twenty Year Bond 2.100% - 20/Dec/27	7,134,903	1.66
		<b>46,837,858</b>	<b>10.92</b>

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
<b>KRW Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
1,100,000,000	Korea (Govt of) 2.750% - 10/Mar/18	742,398	0.17
3,841,790,000	Korea (Govt of) 3.500% - 10/Mar/17	2,679,712	0.62
1,275,910,000	Korea (Govt of) 3.750% - 10/Jun/22	889,426	0.21
1,116,820,000	Korea (Govt of) 4.000% - 10/Dec/31	789,037	0.18
		<b>5,100,573</b>	<b>1.18</b>
<b>MXN Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
247,785	Mexico (Govt of) Bonos 6.500% - 9/Jun/22	1,389,483	0.32
		<b>1,389,483</b>	<b>0.32</b>
<b>NOK Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
1,280,000	Norway (Govt of) 4.250% - 22/May/19	169,753	0.04
		<b>169,753</b>	<b>0.04</b>
<b>PLN Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
7,800,000	Poland (Govt of) 5.250% - 25/Oct/17	1,997,138	0.47
		<b>1,997,138</b>	<b>0.47</b>
<b>SEK Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
8,185,000	Sweden (Govt of) 1.500% - 13/Nov/23	845,230	0.20
12,750,000	Sweden (Govt of) 3.750% - 12/Aug/17	1,559,420	0.36
		<b>2,404,650</b>	<b>0.56</b>
<b>SGD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
640,000	Singapore (Govt of) 3.125% - 1/Sep/22	378,059	0.09
		<b>378,059</b>	<b>0.09</b>
<b>THB Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
48,000,000	Thailand (Govt of) 3.250% - 16/Jun/17	1,070,367	0.25
3,900,000	Thailand (Govt of) 5.000% - 22/Jun/40	93,532	0.02
		<b>1,163,899</b>	<b>0.27</b>
<b>USD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
365,000	Brazil (Govt of) 4.250% - 7/Jan/25	251,841	0.06
3,350,000	Kreditanstalt fuer Wiederaufbau 4.000% - 27/Jan/20	2,653,233	0.62
208,000	Mexico (Govt of) 4.750% - 8/Mar/44	137,175	0.03
167,000	Poland (Govt of) 5.125% - 21/Apr/21	131,660	0.03
1,600,000	Russia (Govt of) 4.875% - 16/Sep/23	1,186,133	0.28
		<b>4,360,042</b>	<b>1.02</b>
<b>ZAR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
10,700,000	South Africa (Govt of) 10.500% - 21/Dec/26	873,365	0.20
		<b>873,365</b>	<b>0.20</b>
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>		<b>191,777,577</b>	<b>44.72</b>
<b>EUR Bonds</b>			
892,000	ABN Amro Bank NV 4.125% - 28/Mar/22	986,909	0.23
1,800,000	Allianz Finance II BV 3.500% - 14/Feb/22	1,945,764	0.45
750,000	Anheuser-Busch InBev SA 4.000% - 26/Apr/18	829,560	0.19
200,000	Autoroutes du Sud de la France SA 2.875% - 18/Jan/23	200,766	0.05
650,000	Bank of America Corp. 4.625% - 7/Feb/17	699,803	0.16
525,000	Barclays Bank 6.625% - 30/Mar/22	619,742	0.14
425,000	Barclays Bank plc 6.000% - 14/Jan/21	482,403	0.11

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
425,000	Bat International Finance plc 2.750% - 25/Mar/25	413,251	0.10
900,000	Bat International Finance plc 4.875% - 24/Feb/21	1,045,467	0.24
825,000	Carrefour Banque SA 1.750% - 22/May/19	808,356	0.19
1,200,000	Casino Guichard Perrachon SA 3.311% - 25/Jan/23	1,205,292	0.28
1,825,000	Compagnie de Saint-Gobain 3.500% - 30/Sep/15	1,907,554	0.44
370,000	Compagnie de Saint-Gobain 3.625% - 28/Mar/22	387,621	0.09
150,000	Credit Suisse 3.875% - 25/Jan/17	162,329	0.04
810,000	CRH Finland Services OYJ 2.750% - 15/Oct/20	813,917	0.19
1,060,000	Danske Bank A/S FRN - 4/Oct/23	1,081,121	0.25
1,190,000	Dnb Bank ASA FRN - 26/Sep/23	1,199,978	0.28
1,400,000	Erste Group Bank AG 1.875% - 13/May/19	1,378,565	0.32
2,260,000	GDF Suez 2.250% - 1/Jun/18	2,331,393	0.54
2,050,000	Heineken NV 2.125% - 4/Aug/20	2,026,323	0.47
1,625,000	Imperial Tobacco Finance plc 5.000% - 2/Dec/19	1,863,819	0.44
200,000	Imperial Tobacco Finance plc 8.375% - 17/Feb/16	230,177	0.05
800,000	ING Bank NV FRN - 29/May/23	892,532	0.21
850,000	JPMorgan Chase & Company FRN - 12/Nov/19	865,598	0.20
710,000	Lloyds TSB Bank plc 4.625% - 2/Feb/17	782,573	0.18
650,000	Lloyds TSB Bank plc 6.500% - 24/Mar/20	754,510	0.18
125,000	Lloyds TSB Bank plc FRN - 16/Dec/21	155,985	0.04
800,000	Merrill Lynch & Company Inc. 4.625% - 14/Sep/18	868,924	0.20
575,000	Nordea Bank AB 4.500% - 26/Mar/20	626,882	0.15
550,000	Philip Morris International Inc. 5.750% - 24/Mar/16	609,760	0.14
800,000	Pohjola Bank plc 5.750% - 28/Feb/22	937,172	0.22
1,300,000	Raiffeisen International Bank Holding AG 1.875% - 8/Nov/18	1,283,328	0.30
525,000	Royal Bank of Scotland plc 5.375% - 30/Sep/19	606,294	0.14
1,620,000	Skandinaviska Enskilda Banken AB 1.875% - 14/Nov/19	1,607,478	0.38
1,100,000	Telefonica Emisiones SAU 3.987% - 23/Jan/23	1,146,085	0.27
1,550,000	Verizon Wireless Capital 8.750% - 18/Dec/15	1,785,112	0.41
		<b>35,542,343</b>	<b>8.27</b>
<b>GBP Bonds</b>			
1,100,000	American International Group Inc. 5.000% - 26/Apr/23	1,425,841	0.33
1,900,000	Daimler AG 1.375% - 10/Dec/15	2,289,926	0.54
585,000	Daimler AG 1.750% - 8/Nov/17	698,542	0.16
590,000	Nestle Finance International 2.250% - 30/Nov/23	639,166	0.15
1,050,000	Tesco plc 6.125% - 24/Feb/22	1,435,019	0.33
805,000	Transport for London 1.250% - 21/Nov/17	953,316	0.22
		<b>7,441,810</b>	<b>1.73</b>
<b>USD Bonds</b>			
460,000	Aetna Inc. 2.750% - 15/Nov/22	307,957	0.07
1,875,000	Altria Group Inc. 2.850% - 9/Aug/22	1,253,296	0.29
834,000	Altria Group Inc. 4.750% - 5/May/21	653,412	0.15
2,725,000	American International Group Inc. 4.875% - 1/Jun/22	2,117,291	0.50
550,000	Anheuser-Busch InBev Inc. 5.375% - 15/Jan/20	458,494	0.11
525,000	AT&T Inc. 1.600% - 15/Feb/17	383,188	0.09
1,234,000	AT&T Inc. 3.000% - 15/Feb/22	844,376	0.20
1,550,000	Bank of America Corp. 5.700% - 24/Jan/22	1,271,586	0.30
550,000	Bat International Finance plc 3.250% - 7/Jun/22	383,030	0.09
1,000,000	Berkshire Hathaway Finance Corp. 4.250% - 15/Jan/21	775,957	0.18
5,400,000	British Telecommunications plc 5.950% - 15/Jan/18	4,487,158	1.04
575,000	Canadian Pacific Railway Limited 4.450% - 15/Mar/23	431,575	0.10
175,000	Cellco Partnership 8.500% - 15/Nov/18	161,880	0.04
1,658,000	Citigroup Inc. 4.500% - 14/Jan/22	1,274,210	0.30
1,850,000	Enscopl 3.250% - 15/Mar/16	1,403,171	0.33

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
1,400,000	Enterprise Products Operating LLC 3.350% - 15/Mar/23	963,591	0.23
1,450,000	Enterprise Products Operating LLC 4.050% - 15/Feb/22	1,069,356	0.25
400,000	Ford Motor Credit Company 3.000% - 12/Jun/17	301,706	0.07
1,475,000	Gazprom(Gaz Capital) 3.850% - 6/Feb/20	1,036,311	0.24
1,800,000	General Electric Capital Corp. 3.100% - 9/Jan/23	1,237,911	0.29
383,000	General Electric Capital Corp. 5.300% - 11/Feb/21	312,222	0.07
1,555,000	General Electric Capital Corp. 5.550% - 4/May/20	1,300,136	0.30
1,475,000	Goldman Sachs Group Inc. 3.625% - 22/Jan/23	1,035,197	0.24
2,225,000	HSBC Holdings plc 4.000% - 30/Mar/22	1,654,406	0.39
1,025,000	JPMorgan Chase & Company 4.350% - 15/Aug/21	783,581	0.18
1,616,000	JPMorgan Chase & Company 4.500% - 24/Jan/22	1,240,858	0.29
1,250,000	JPMorgan Chase & Company 6.125% - 27/Jun/17	1,031,659	0.24
300,000	Morgan Stanley 5.625% - 23/Sep/19	247,327	0.06
355,000	Novartis Securities Investment Limited 5.125% - 10/Feb/19	292,674	0.07
1,075,000	Orange SA 2.125% - 16/Sep/15	793,875	0.19
995,000	Pemex Project Funding Master Trust 5.750% - 1/Mar/18	806,766	0.19
2,850,000	PNC Bank 2.700% - 1/Nov/22	1,871,460	0.44
1,125,000	PNC Funding Corp. 3.300% - 8/Mar/22	799,877	0.19
1,110,000	Progress Energy Inc. 3.150% - 1/Apr/22	774,144	0.18
252,000	Rabobank NV 3.875% - 8/Feb/22	183,846	0.04
1,583,000	Republic Services Inc. 3.550% - 1/Jun/22	1,113,919	0.26
1,225,000	Republic Services Inc. 4.750% - 15/May/23	928,242	0.22
492,000	Reynolds American Inc. 6.750% - 15/Jun/17	412,645	0.10
2,800,000	Shell International Finance BV 2.250% - 6/Jan/23	1,820,422	0.42
167,000	Time Warner Inc. 3.400% - 15/Jun/22	117,733	0.03
586,000	UBS AG 5.750% - 25/Apr/18	487,997	0.11
350,000	United Technologies Corp. 3.100% - 1/Jun/22	249,223	0.06
2,950,000	Unitedhealth Group Inc. 1.400% - 15/Oct/17	2,122,771	0.50
400,000	Unitedhealth Group Inc. 2.750% - 15/Feb/23	267,579	0.06
1,225,000	Verizon Communications Inc. 4.600% - 1/Apr/21	950,707	0.22
630,000	Verizon Communications Inc. 5.150% - 15/Sep/23	491,109	0.11
667,000	Virginia Electric & Power Company 2.950% - 15/Jan/22	468,492	0.11
325,000	Vodafone Group plc 4.375% - 16/Mar/21	245,451	0.06
1,183,000	Wells Fargo & Company 3.500% - 8/Mar/22	858,359	0.20
750,000	Wells Fargo & Company 4.600% - 1/Apr/21	594,353	0.14
		<b>45,072,486</b>	<b>10.54</b>
<b>Total Bonds</b>		<b>88,056,639</b>	<b>20.54</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>		<b>279,834,216</b>	<b>65.26</b>
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			
<b>CAD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
2,945,000	Canada (Govt of) 1.250% - 1/Mar/18	1,967,832	0.46
2,750,000	Canada (Govt of) 1.250% - 1/Sep/18	1,820,930	0.42
850,000	Canada (Govt of) 1.500% - 1/Jun/23	520,570	0.12
4,000,000	Canada (Govt of) 3.250% - 1/Jun/21	2,888,013	0.67
3,750,000	Canada (Govt of) 4.000% - 1/Jun/41	2,919,924	0.68
		<b>10,117,269</b>	<b>2.35</b>

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
<b>EUR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
2,600,000	Fade - Fondo de Amortizacion del Deficit Electrico 2.250% - 17/Dec/16	2,608,814	0.61
		<b>2,608,814</b>	<b>0.61</b>
<b>MYR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
3,410,000	Malaysia (Govt of) 3.314% - 31/Oct/17	746,064	0.17
1,090,000	Malaysia (Govt of) 3.418% - 15/Aug/22	228,266	0.05
		<b>974,330</b>	<b>0.22</b>
<b>USD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
500,000	Port Authority of New York & New Jersey 6.040% - 1/Dec/29	412,508	0.10
19,300,000	United States Treasury N/B 0.375% - 15/Jun/15	14,036,952	3.27
2,300,000	United States Treasury N/B 0.625% - 30/Sep/17	1,634,394	0.38
5,800,000	United States Treasury N/B 0.625% - 30/Nov/17	4,103,758	0.96
19,125,000	United States Treasury N/B 0.750% - 31/Oct/17	13,626,123	3.18
19,755,000	United States Treasury N/B 0.750% - 31/Dec/17	14,017,862	3.27
4,160,000	United States Treasury N/B 1.375% - 30/Jun/18	2,995,863	0.70
2,960,000	United States Treasury N/B 1.375% - 30/Sep/18	2,121,267	0.49
3,700,000	United States Treasury N/B 1.625% - 15/Aug/22	2,435,723	0.57
5,599,700	United States Treasury N/B 2.000% - 15/Feb/22	3,850,124	0.90
1,810,000	United States Treasury N/B 2.500% - 15/Aug/23	1,258,849	0.29
6,500,000	United States Treasury N/B 2.750% - 15/Aug/42	3,719,917	0.87
3,810,000	United States Treasury N/B 3.000% - 15/May/42	2,307,892	0.54
766,000	United States Treasury N/B 3.125% - 15/Feb/42	477,074	0.11
5,740,000	United States Treasury N/B 3.125% - 15/Feb/43	3,549,879	0.83
705,000	United States Treasury N/B 3.625% - 15/Aug/43	480,812	0.11
1,800,000	United States Treasury N/B 4.375% - 15/May/41	1,411,098	0.33
7,420,000	United States Treasury N/B 5.375% - 15/Feb/31	6,577,042	1.53
		<b>79,017,137</b>	<b>18.43</b>
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>		<b>92,717,550</b>	<b>21.61</b>
<b>EUR Bonds</b>			
300,000	GE Capital Trust II FRN - 15/Sep/67	319,415	0.07
1,075,000	IBM Corp. 1.375% - 19/Nov/19	1,046,674	0.24
		<b>1,366,089</b>	<b>0.31</b>
<b>USD Bonds</b>			
2,820,000	AbbVie Inc. 2.900% - 6/Nov/22	1,915,255	0.44
245,000	AbbVie Inc. 4.400% - 6/Nov/42	166,486	0.04
1,000,000	Altria Group Inc. 4.000% - 31/Jan/24	710,570	0.17
1,300,000	Altria Group Inc. 4.250% - 9/Aug/42	800,298	0.19
2,435,000	American International Group Inc. 4.875% - 15/Sep/16	1,940,587	0.45
2,000,000	Amgen Inc. 2.125% - 15/May/17	1,476,519	0.34
235,000	Bank of America Corp. 3.300% - 11/Jan/23	160,740	0.04
280,000	BNP Paribas 2.375% - 14/Sep/17	207,379	0.05
575,000	BNP Paribas 3.250% - 3/Mar/23	395,398	0.09
2,440,000	Bristol-Myers Squibb Company 2.000% - 1/Aug/22	1,570,962	0.37
234,000	CBS Corp. 3.375% - 1/Mar/22	162,765	0.04
1,150,000	Citigroup Inc. 4.450% - 10/Jan/17	904,761	0.21
415,000	Citigroup Inc. 8.500% - 22/May/19	386,553	0.09
675,000	CNA Financial Corp. 7.350% - 15/Nov/19	595,682	0.14
725,000	Comcast Corp. 5.700% - 1/Jul/19	610,685	0.14
1,000,000	DirecTV Holdings LLC 5.875% - 1/Oct/19	828,132	0.19
1,250,000	Dominion Resources Inc. 2.750% - 15/Sep/22	838,678	0.20
910,000	Duke Energy Corp. 1.625% - 15/Aug/17	652,939	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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
1,400,000	General Electric Capital Corp. 3.150% - 7/Sep/22	982,047	0.23
633,000	General Electric Capital Corp. 5.500% - 8/Jan/20	526,992	0.12
1,220,000	General Electric Company 2.700% - 9/Oct/22	829,803	0.19
1,245,000	Lloyds TSB Bank plc 2.300% - 27/Nov/18	899,753	0.21
645,000	NBCUniversal Media LLC 4.375% - 1/Apr/21	495,194	0.12
908,000	News America Inc. 4.500% - 15/Feb/21	707,425	0.16
1,375,000	Oncor Electric Delivery Company LLC 7.000% - 1/Sep/22	1,192,429	0.28
1,938,000	Prudential Financial Inc. 4.500% - 16/Nov/21	1,493,489	0.35
650,000	Reynolds American Inc. 3.250% - 1/Nov/22	435,497	0.10
535,000	Reynolds American Inc. 4.850% - 15/Sep/23	400,969	0.09
1,070,000	Schlumberger Investment SA 3.650% - 1/Dec/23	768,933	0.18
299,000	Time Warner Cable Inc. 4.000% - 1/Sep/21	202,147	0.05
1,115,000	Transcanada Pipelines Limited 2.500% - 1/Aug/22	736,809	0.17
950,000	University of California 4.858% - 15/May/12	597,370	0.14
1,158,000	Verizon Communications Inc. 3.500% - 1/Nov/21	832,836	0.19
1,633,000	Viacom Inc. 3.125% - 15/Jun/22	1,104,607	0.25
530,000	Wellpoint Inc. 2.300% - 15/Jul/18	382,418	0.09
535,000	Wellpoint Inc. 4.650% - 15/Jan/43	359,579	0.08
		<b>27,272,686</b>	<b>6.34</b>
<b>Total Bonds</b>		<b>28,638,775</b>	<b>6.65</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>		<b>121,356,325</b>	<b>28.26</b>
<b>Other transferable securities and money market instruments</b>			
<b>USD Bonds</b>			
4,650,000	American Honda Finance 1.000% - 11/Aug/15	3,395,939	0.80
1,000,000	CDP Financial Inc. 4.400% - 25/Nov/19	800,290	0.19
1,175,000	Cox Communications 6.250% - 1/Jun/18	975,038	0.23
600,000	Deutsche Telekom International Finance BV 3.125% - 11/Apr/16	453,487	0.11
2,875,000	Harley-Davidson Financial Services 1.150% - 15/Sep/15	2,094,192	0.49
825,000	Hutchison Whampoa Finance 4.625% - 11/Sep/15	634,091	0.15
1,445,000	International Lease Finance Corp. P.P. 144A 6.500% - 1/Sep/14	1,084,051	0.25
308,000	Motiva Enterprises LLC 5.750% - 15/Jan/20	254,161	0.06
3,275,000	SabMiller Holdings Inc. P.P. 144A 3.750% - 15/Jan/22	2,378,276	0.56
1,275,000	Yara International ASA 7.875% - 11/Jun/19	1,117,229	0.26
		<b>13,186,754</b>	<b>3.10</b>
<b>Total Bonds</b>		<b>13,186,754</b>	<b>3.10</b>
<b>Total Other transferable securities and money market instruments</b>		<b>13,186,754</b>	<b>3.10</b>
<b>Total Investment in Securities</b>		<b>414,377,295</b>	<b>96.62</b>
<b>Other Net Assets</b>		<b>14,484,502</b>	<b>3.38</b>
<b>Total Net Assets</b>		<b>428,861,797</b>	<b>100.00</b>

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

# FDC SICAV Obligations Monde – Actif 3

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## Industrial Classification of the Investment Portfolio as of 30 June 2013

<b>Sector</b>	<b>% NAV</b>
Governments	62.66
Banks	5.95
Financial services	4.28
Government guaranteed bonds	3.18
Telecommunication services	2.93
Insurance	2.40
Tobacco	2.15
Electrical utilities	1.46
Beverages	1.33
Oil and gas producers	1.24
Food services	0.95
Pharmaceuticals	0.92
Healthcare services	0.80
Broadcasting, radio and television	0.79
Auto manufacturers	0.70
Oil and gas services	0.58
Supranational banks	0.49
Environment control and services	0.48
Commercial papers and other short term instruments	0.44
Media	0.42
Transportation	0.37
Biotechnology	0.34
Construction and Building materials	0.28
Chemicals	0.26
Pipelines	0.25
IT Consulting and services	0.24
Miscellaneous machinery	0.19
Open-ended Funds	0.19
Diversified companies	0.15
Municipal	0.14
Aerospace and defence	0.06
<b>Total Investment in Securities</b>	<b>96.62</b>
<b>Other Net Assets</b>	<b>3.38</b>
<b>Total Net Assets</b>	<b>100.00</b>

# FDC SICAV Obligations Monde – Indexé

## Schedule of Investments and Other Net Assets as of 31 December 2013

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>			
<b>AUD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
725,000	Australia (Govt of) 4.500% - 15/Apr/20	492,530	0.04
3,400,000	Australia (Govt of) 4.750% - 21/Apr/27	2,268,493	0.17
700,000	Australia (Govt of) 5.500% - 21/Apr/23	502,306	0.04
1,500,000	Australia (Govt of) 5.750% - 15/Jul/22	1,091,836	0.08
4,200,000	Australia (Govt of) 6.000% - 15/Feb/17	2,971,883	0.22
300,000	Australia (Govt of) 6.250% - 15/Apr/15	203,883	0.02
800,000	European Investment Bank 6.500% - 7/Aug/19	573,399	0.04
1,000,000	Inter-American Development Bank 6.500% - 20/Aug/19	726,501	0.05
200,000	Kreditanstalt fuer Wiederaufbau 5.500% - 25/Jul/16	137,300	0.01
3,000,000	Queensland Treasury Corp. 6.000% - 14/Oct/15	2,056,267	0.16
3,100,000	Queensland Treasury Corp. 6.000% - 21/Jul/22	2,207,229	0.17
		<b>13,231,627</b>	<b>1.00</b>
<b>CAD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
1,600,000	Canada Housing Trust 3.150% - 15/Sep/23	1,089,935	0.08
4,200,000	Canada Housing Trust No 1 3.750% - 15/Mar/20	3,077,796	0.23
		<b>4,167,731</b>	<b>0.31</b>
<b>CZK Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
33,000,000	Czech (Govt) 5.000% - 11/Apr/19	1,434,751	0.11
		<b>1,434,751</b>	<b>0.11</b>
<b>DKK Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
4,000,000	Denmark (Govt of) 1.500% - 15/Nov/23	514,198	0.04
6,000,000	Denmark (Govt of) 4.000% - 15/Nov/15	862,861	0.07
3,000,000	Denmark (Govt of) 4.000% - 15/Nov/17	455,226	0.03
11,000,000	Denmark (Govt of) 4.000% - 15/Nov/19	1,709,379	0.13
7,000,000	Denmark (Govt of) 4.500% - 15/Nov/39	1,255,788	0.09
		<b>4,797,452</b>	<b>0.36</b>
<b>EUR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
300,000	Asfinag 3.375% - 22/Sep/25	325,013	0.02
4,300,000	Austria (Govt of) 3.500% - 15/Sep/21	4,800,198	0.36
1,250,000	Austria (Govt of) 4.000% - 15/Sep/16	1,369,344	0.10
1,400,000	Austria (Govt of) 4.300% - 15/Sep/17	1,580,670	0.12
1,000,000	Austria (Govt of) 4.650% - 15/Jan/18	1,149,700	0.09
1,500,000	Austria (Govt of) 6.250% - 15/Jul/27	2,112,225	0.16
1,500,000	Bank Nederlandse Gemeenten 3.875% - 26/May/23	1,698,413	0.13
500,000	Bavaria (Govt of) 4.125% - 16/Jan/17	552,600	0.04
4,610,000	Belgium (Govt of) 3.750% - 28/Sep/20	5,175,532	0.39
500,000	Belgium (Govt of) 3.750% - 22/Jun/45	518,850	0.04
500,000	Belgium (Govt of) 4.000% - 28/Mar/32	550,325	0.04
1,000,000	Belgium (Govt of) 4.250% - 28/Sep/14	1,030,050	0.08
750,000	Belgium (Govt of) 4.500% - 28/Mar/26	873,919	0.07
2,100,000	Belgium (Govt of) 5.000% - 28/Mar/35	2,628,728	0.20
4,800,000	Belgium (Govt of) 5.500% - 28/Sep/17	5,610,600	0.42
750,000	Berlin (Govt of) 1.875% - 10/Sep/21	751,294	0.06
250,000	Berlin (Govt of) 4.875% - 26/Jun/17	284,213	0.02
1,850,000	Caisse d'Amortissement de la Dette Sociale 3.750% - 25/Oct/20	2,082,869	0.16
500,000	Caisse d'Amortissement de la Dette Sociale 4.000% - 25/Oct/14	515,188	0.04
1,500,000	Caisse d'Amortissement de la Dette Sociale 4.125% - 25/Apr/17	1,665,300	0.13

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
250,000	Caja de Ahorros de Valencia Castellon y Alicante 3.000% - 27/Oct/14	253,110	0.02
2,000,000	Czech (Govt) 5.000% - 11/Jun/18	2,336,300	0.18
750,000	Euro Stability Mechanism 2.125% - 20/Nov/23	739,583	0.06
4,000,000	European Financial Stability Facility 1.750% - 29/Oct/20	3,988,799	0.31
1,500,000	European Financial Stability Facility 2.250% - 5/Sep/22	1,514,213	0.11
800,000	European Investment Bank 2.750% - 15/Mar/40	764,700	0.06
1,000,000	European Investment Bank 3.500% - 15/Apr/16	1,070,050	0.08
1,200,000	European Investment Bank 4.000% - 15/Oct/37	1,402,290	0.11
3,000,000	European Investment Bank 4.250% - 15/Oct/14	3,094,725	0.23
3,000,000	European Investment Bank 4.250% - 15/Apr/19	3,449,550	0.27
1,250,000	European Investment Bank 4.500% - 15/Oct/25	1,491,813	0.11
800,000	European Investment Bank 4.750% - 15/Oct/17	917,160	0.07
2,200,000	European Union 2.750% - 21/Sep/21	2,344,639	0.18
1,250,000	European Union 3.375% - 10/May/19	1,391,688	0.11
2,000,000	Fade - Fondo de Amortizacion del Deficit Electrico 3.375% - 17/Mar/19	2,036,820	0.15
500,000	Finland (Govt of) 1.500% - 15/Apr/23	474,200	0.04
1,470,000	Finland (Govt of) 4.250% - 4/Jul/15	1,559,229	0.12
2,500,000	Finland (Govt of) 4.375% - 4/Jul/19	2,910,625	0.22
2,000,000	France (Govt of) 0.250% - 25/Nov/15	1,998,950	0.15
2,500,000	France (Govt of) BTAN 2.500% - 25/Jul/16	2,631,438	0.20
2,030,000	France (Govt of) OAT 1.000% - 25/May/18	2,025,737	0.15
1,500,000	France (Govt of) OAT 1.750% - 25/May/23	1,423,913	0.11
5,400,000	France (Govt of) OAT 3.250% - 25/Apr/16	5,757,750	0.44
3,400,000	France (Govt of) OAT 3.250% - 25/Oct/21	3,715,265	0.28
1,000,000	France (Govt of) OAT 3.500% - 25/Apr/26	1,075,325	0.08
3,300,000	France (Govt of) OAT 3.750% - 25/Oct/19	3,723,225	0.28
2,000,000	France (Govt of) OAT 3.750% - 25/Apr/21	2,260,950	0.17
800,000	France (Govt of) OAT 4.000% - 25/Apr/60	893,280	0.07
16,100,000	France (Govt of) OAT 4.250% - 25/Oct/17	18,165,228	1.37
3,500,000	France (Govt of) OAT 4.250% - 25/Oct/23	4,052,563	0.31
3,200,000	France (Govt of) OAT 4.500% - 25/Apr/41	3,849,280	0.29
3,400,000	France (Govt of) OAT 4.750% - 25/Apr/35	4,193,220	0.32
950,000	France (Govt of) OAT 5.500% - 25/Apr/29	1,241,365	0.09
1,000,000	France (Govt of) OAT 8.250% - 25/Apr/22	1,476,300	0.11
1,800,000	Gemeinsame Deutsche Bundeslaender 3.250% - 29/Apr/14	1,816,793	0.14
4,000,000	Germany (Govt of) 0.500% - 13/Oct/17	3,985,200	0.30
2,200,000	Germany (Govt of) 2.500% - 4/Jul/44	2,086,370	0.16
13,000,000	Germany (Govt of) 3.000% - 4/Jul/20	14,400,100	1.09
7,600,000	Germany (Govt of) 3.250% - 4/Jul/15	7,948,080	0.60
2,500,000	Germany (Govt of) 3.250% - 4/Jan/20	2,799,563	0.21
6,000,000	Germany (Govt of) 3.250% - 4/Jul/21	6,750,900	0.51
800,000	Germany (Govt of) 4.250% - 4/Jul/39	1,017,560	0.08
500,000	Germany (Govt of) 4.750% - 4/Jul/34	660,125	0.05
5,200,000	Germany (Govt of) 5.625% - 4/Jan/28	7,177,300	0.54
4,600,000	Germany (Govt of) 6.000% - 20/Jun/16	5,242,505	0.40
500,000	Grand Duchy of Luxembourg (Govt of) 2.250% - 19/Mar/28	474,930	0.04
1,000,000	Hessen (Govt of) 1.375% - 5/Feb/20	993,555	0.08
500,000	Hessen (Govt of) 3.500% - 10/Mar/20	558,188	0.04
500,000	International Bank for Reconstruction & Development 3.875% - 20/May/19	569,130	0.04
1,200,000	Ireland (Govt of) 3.900% - 20/Mar/23	1,242,270	0.09
1,700,000	Ireland (Govt of) 4.500% - 18/Apr/20	1,860,650	0.14
2,000,000	Ireland (Govt of) 4.600% - 18/Apr/16	2,167,250	0.16
2,000,000	Italy (Govt of) BPT 2.250% - 15/May/16	2,032,300	0.15
2,800,000	Italy (Govt of) BPT 2.750% - 15/Nov/16	2,875,390	0.22
3,000,000	Italy (Govt of) BPT 3.500% - 1/Nov/17	3,134,550	0.24
5,000,000	Italy (Govt of) BPT 3.500% - 1/Jun/18	5,207,625	0.39

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
1,000,000	Italy (Govt of) BPT 3.500% - 1/Dec/18	1,036,500	0.08
2,400,000	Italy (Govt of) BPT 3.750% - 1/Aug/15	2,493,720	0.19
1,500,000	Italy (Govt of) BPT 3.750% - 1/Aug/16	1,579,388	0.12
4,000,000	Italy (Govt of) BPT 3.750% - 1/Aug/21	4,097,700	0.31
3,000,000	Italy (Govt of) BPT 4.000% - 1/Feb/37	2,765,925	0.21
7,000,000	Italy (Govt of) BPT 4.250% - 1/Aug/14	7,134,750	0.54
1,000,000	Italy (Govt of) BPT 4.250% - 1/Mar/20	1,063,475	0.08
1,600,000	Italy (Govt of) BPT 4.500% - 1/Feb/20	1,723,040	0.13
4,350,000	Italy (Govt of) BPT 5.000% - 1/Mar/25	4,675,924	0.35
3,050,000	Italy (Govt of) BPT 5.000% - 1/Aug/39	3,158,351	0.24
2,500,000	Italy (Govt of) BPT 5.250% - 1/Aug/17	2,759,438	0.21
7,000,000	Italy (Govt of) BPT 5.250% - 1/Nov/29	7,573,300	0.57
5,400,000	Italy (Govt of) BPT 5.500% - 1/Sep/22	6,075,540	0.46
4,600,000	Kreditanstalt fuer Wiederaufbau 3.875% - 21/Jan/19	5,202,024	0.40
400,000	Land Baden-Wuerttemberg (Govt of) 3.250% - 22/Jan/14	400,542	0.03
1,850,000	Netherlands (Govt of) 2.500% - 15/Jan/33	1,762,495	0.13
6,020,000	Netherlands (Govt of) 3.500% - 15/Jul/20	6,750,377	0.51
2,000,000	Netherlands (Govt of) 4.000% - 15/Jul/16	2,180,800	0.16
1,170,000	Netherlands (Govt of) 4.000% - 15/Jan/37	1,393,470	0.11
2,000,000	Netherlands (Govt of) 4.500% - 15/Jul/17	2,262,700	0.17
500,000	Nord LB 3.500% - 18/Feb/14	501,925	0.04
500,000	North Rhine-Westphalia (Govt of) 2.000% - 15/Oct/25	474,403	0.04
1,060,000	North Rhine-Westphalia (Govt of) 4.500% - 15/Feb/18	1,208,835	0.09
500,000	NRW.Bank 2.500% - 2/Mar/15	512,875	0.04
600,000	NRW.Bank 3.375% - 18/Mar/14	603,750	0.04
300,000	NRW.Bank 4.500% - 29/May/17	337,028	0.03
500,000	Oebb Infrastruktur AG 3.000% - 24/Oct/33	500,753	0.04
250,000	OeBB Infrastruktur AG 4.500% - 2/Jul/19	291,470	0.02
500,000	Oesterreichische Kontrollbank AG 3.500% - 28/Apr/14	505,088	0.04
2,500,000	Poland (Govt of) 4.200% - 15/Apr/20	2,831,250	0.21
3,300,000	Poland (Govt of) 5.250% - 20/Jan/25	4,004,699	0.30
150,000	Regie Autonomes des Transports Parisiens 4.000% - 23/Sep/21	169,696	0.01
1,250,000	Reseau Ferre de France 4.450% - 27/Nov/17	1,414,037	0.10
800,000	Slovenia (Govt of) 4.125% - 26/Jan/20	792,240	0.06
650,000	Societe Nationale des Chemins de Fer 4.625% - 2/Feb/24	764,543	0.06
1,200,000	Spain (Govt of) 2.100% - 30/Apr/17	1,196,580	0.09
13,500,000	Spain (Govt of) 3.150% - 31/Jan/16	13,934,700	1.05
1,100,000	Spain (Govt of) 4.000% - 30/Apr/20	1,143,808	0.09
3,500,000	Spain (Govt of) 4.200% - 31/Jan/37	3,183,075	0.24
1,200,000	Spain (Govt of) 4.500% - 31/Jan/18	1,292,790	0.10
2,500,000	Spain (Govt of) 4.650% - 30/Jul/25	2,573,438	0.19
1,000,000	Spain (Govt of) 5.400% - 31/Jan/23	1,101,200	0.08
3,500,000	Spain (Govt of) 6.000% - 31/Jan/29	4,018,963	0.30
700,000	Unedic 2.250% - 5/Apr/23	692,087	0.05
		<b>310,637,340</b>	<b>23.50</b>
<b>GBP Suprationals, Governments and Local Public Authorities, Debt Instruments</b>			
1,000,000	Bank Nederlandse Gemeenten 1.875% - 7/Dec/18	1,181,209	0.09
450,000	European Investment Bank 4.375% - 8/Jul/15	569,768	0.04
1,300,000	European Investment Bank 6.000% - 7/Dec/28	1,924,016	0.15
200,000	Kreditanstalt fuer Wiederaufbau 6.000% - 7/Dec/28	306,508	0.02
1,360,000	Kreditanstalt Fuer Wiederaufbau 1.000% - 7/Dec/17	1,598,050	0.12
200,000	Kreditanstalt Fuer Wiederaufbau 5.550% - 7/Jun/21	284,229	0.02
2,600,000	United Kingdom Gilt 1.750% - 22/Jan/17	3,177,538	0.24
350,000	United Kingdom Gilt 3.500% - 22/Jul/68	412,180	0.03
2,200,000	United Kingdom Gilt 3.750% - 7/Sep/20	2,860,501	0.22

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
800,000	United Kingdom Gilt 3.750% - 7/Sep/21	1,036,653	0.08
2,350,000	United Kingdom Gilt 3.750% - 22/Jul/52	2,910,491	0.22
1,000,000	United Kingdom Gilt 4.000% - 7/Sep/16	1,299,657	0.10
3,000,000	United Kingdom Gilt 4.000% - 7/Mar/22	3,945,306	0.30
430,000	United Kingdom Gilt 4.000% - 22/Jan/60	568,026	0.04
1,500,000	United Kingdom Gilt 4.250% - 7/Jun/32	1,984,643	0.15
3,560,000	United Kingdom Gilt 4.250% - 7/Mar/36	4,710,861	0.36
5,200,000	United Kingdom Gilt 4.250% - 7/Dec/40	6,925,097	0.52
1,050,000	United Kingdom Gilt 4.250% - 7/Dec/46	1,414,807	0.11
1,250,000	United Kingdom Gilt 4.250% - 7/Dec/49	1,702,323	0.13
1,300,000	United Kingdom Gilt 4.250% - 7/Dec/55	1,795,222	0.14
5,900,000	United Kingdom Gilt 4.500% - 7/Mar/19	7,943,484	0.60
6,200,000	United Kingdom Gilt 4.750% - 7/Sep/15	7,972,545	0.60
1,600,000	United Kingdom Gilt 4.750% - 7/Mar/20	2,194,696	0.17
2,900,000	United Kingdom Gilt 4.750% - 7/Dec/30	4,059,887	0.31
2,210,000	United Kingdom Gilt 5.000% - 7/Mar/25	3,111,579	0.24
1,000,000	United Kingdom Gilt 6.000% - 7/Dec/28	1,567,125	0.12
1,200,000	United Kingdom Gilt 8.750% - 25/Aug/17	1,816,473	0.14
		<b>69,272,874</b>	<b>5.26</b>
<b>ILS Suprationals, Governments and Local Public Authorities, Debt Instruments</b>			
6,500,000	Israel (Govt of) 6.000% - 28/Feb/19	1,665,026	0.13
		<b>1,665,026</b>	<b>0.13</b>
<b>JPY Suprationals, Governments and Local Public Authorities, Debt Instruments</b>			
480,000,000	Agence Francaise de Developpement 1.800% - 19/Jun/15	3,382,634	0.26
160,000,000	Asian Development Bank 2.350% - 21/Jun/27	1,299,604	0.10
50,000,000	Development Bank of Japan Inc. 1.050% - 20/Jun/23	355,529	0.03
220,000,000	Development Bank of Japan Inc. 1.700% - 20/Sep/22	1,652,006	0.12
100,000,000	Development Bank of Japan Inc. 1.750% - 17/Mar/17	725,135	0.05
1,600,000,000	Japan (Govt of) Five Year Bond 0.100% - 20/Dec/17	11,013,623	0.83
630,000,000	Japan (Govt of) Five Year Bond 0.200% - 20/Jun/17	4,357,472	0.33
1,400,000,000	Japan (Govt of) Five Year Bond 0.300% - 20/Mar/18	9,709,564	0.73
4,050,000,000	Japan (Govt of) Five Year Bond 0.400% - 20/Jun/15	28,089,220	2.12
200,000,000	Japan (Govt of) Forty Year Bond 2.000% - 20/Mar/52	1,471,760	0.11
220,000,000	Japan (Govt of) Forty Year Bond 2.200% - 20/Mar/49	1,705,809	0.13
500,000,000	Japan (Govt of) Ten Year Bond 0.600% - 20/Dec/23	3,408,960	0.26
750,000,000	Japan (Govt of) Ten Year Bond 0.800% - 20/Sep/23	5,216,052	0.39
1,800,000,000	Japan (Govt of) Ten Year Bond 0.900% - 20/Jun/22	12,714,335	0.96
1,000,000,000	Japan (Govt of) Ten Year Bond 1.000% - 20/Sep/21	7,134,396	0.54
1,246,000,000	Japan (Govt of) Ten Year Bond 1.100% - 20/Jun/20	8,989,857	0.68
1,200,000,000	Japan (Govt of) Ten Year Bond 1.200% - 20/Dec/20	8,700,142	0.66
650,000,000	Japan (Govt of) Ten Year Bond 1.300% - 20/Mar/20	4,745,945	0.36
450,000,000	Japan (Govt of) Ten Year Bond 1.400% - 20/Dec/15	3,185,932	0.24
550,000,000	Japan (Govt of) Ten Year Bond 1.500% - 20/Mar/15	3,862,055	0.29
4,850,000,000	Japan (Govt of) Ten Year Bond 1.700% - 20/Sep/17	35,372,705	2.69
400,000,000	Japan (Govt of) Ten Year Bond 1.800% - 20/Jun/18	2,955,326	0.22
150,000,000	Japan (Govt of) Thirty Year Bond 1.800% - 20/Sep/43	1,053,956	0.08
240,000,000	Japan (Govt of) Thirty Year Bond 2.000% - 20/Mar/42	1,765,498	0.13
625,000,000	Japan (Govt of) Thirty Year Bond 2.200% - 20/Mar/41	4,783,862	0.36
615,000,000	Japan (Govt of) Thirty Year Bond 2.300% - 20/Mar/40	4,795,454	0.36
120,000,000	Japan (Govt of) Thirty Year Bond 2.400% - 20/Sep/38	950,190	0.07
400,000,000	Japan (Govt of) Thirty Year Bond 2.500% - 20/Sep/35	3,198,536	0.24
75,000,000	Japan (Govt of) Thirty Year Bond 2.500% - 20/Jun/36	600,324	0.05
500,000,000	Japan (Govt of) Twenty Year Bond 1.500% - 20/Jun/32	3,469,618	0.26
390,000,000	Japan (Govt of) Twenty Year Bond 1.600% - 20/Mar/33	2,724,613	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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
300,000,000	Japan (Govt of) Twenty Year Bond 1.600% - 20/Dec/33	2,075,950	0.16
350,000,000	Japan (Govt of) Twenty Year Bond 1.700% - 20/Jun/33	2,478,008	0.19
150,000,000	Japan (Govt of) Twenty Year Bond 1.700% - 20/Sep/33	1,058,580	0.08
1,400,000,000	Japan (Govt of) Twenty Year Bond 2.000% - 20/Sep/25	10,923,151	0.83
1,340,000,000	Japan (Govt of) Twenty Year Bond 2.000% - 20/Jun/30	10,236,570	0.77
175,000,000	Japan (Govt of) Twenty Year Bond 2.100% - 20/Sep/29	1,361,775	0.10
599,900,000	Japan (Govt of) Twenty Year Bond 2.100% - 20/Mar/30	4,653,584	0.35
2,080,000,000	Japan (Govt of) Twenty Year Bond 2.200% - 21/Sep/20	16,036,234	1.21
900,000,000	Japan (Govt of) Twenty Year Bond 2.200% - 20/Jun/26	7,170,172	0.54
780,000,000	Japan (Govt of) Twenty Year Bond 2.200% - 20/Mar/31	6,082,632	0.46
900,000,000	Japan Fin Org Municipal 2.000% - 9/May/16	6,481,520	0.49
207,000,000	Kreditanstalt Fuer Wiederaufbau 2.050% - 16/Feb/26	1,627,451	0.12
40,000,000	Kreditanstalt Fuer Wiederaufbau 2.600% - 20/Jun/37	327,608	0.02
110,000,000	Nordic Investment Bank 1.700% - 27/Apr/17	799,404	0.06
		<b>254,702,751</b>	<b>19.24</b>
<b>MXN Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
110,000	Mexico (Govt of) Bonos 6.500% - 10/Jun/21	625,971	0.05
310,000	Mexico (Govt of) Bonos 7.750% - 14/Dec/17	1,886,762	0.14
120,000	Mexico (Govt of) Bonos 7.750% - 29/May/31	696,678	0.05
229,000	Mexico (Govt of) Bonos 10.000% - 5/Dec/24	1,624,567	0.12
		<b>4,833,978</b>	<b>0.36</b>
<b>NOK Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
6,500,000	Norway (Govt of) 2.000% - 24/May/23	716,881	0.05
5,000,000	Norway (Govt of) 3.750% - 25/May/21	638,470	0.05
1,900,000	Norway (Govt of) 5.000% - 15/May/15	238,227	0.02
		<b>1,593,578</b>	<b>0.12</b>
<b>NZD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
1,200,000	New Zealand (Govt of) 5.500% - 15/Apr/23	758,467	0.06
340,000	New Zealand (Govt of) 6.000% - 15/Apr/15	210,075	0.02
2,125,000	New Zealand (Govt of) 6.000% - 15/Dec/17	1,362,681	0.10
		<b>2,331,223</b>	<b>0.18</b>
<b>SEK Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
6,000,000	Sweden (Govt of) 1.500% - 13/Nov/23	619,594	0.05
2,700,000	Sweden (Govt of) 3.500% - 30/Mar/39	319,712	0.02
18,000,000	Sweden (Govt of) 3.750% - 12/Aug/17	2,201,534	0.17
3,750,000	Sweden (Govt of) 6.750% - 5/May/14	432,295	0.03
		<b>3,573,135</b>	<b>0.27</b>
<b>SGD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
1,350,000	Singapore (Govt of) 3.000% - 1/Sep/24	782,748	0.06
500,000	Singapore (Govt of) 4.000% - 1/Sep/18	322,307	0.02
		<b>1,105,055</b>	<b>0.08</b>
<b>THB Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
133,000,000	Thailand (Govt of) 3.250% - 16/Jun/17	2,965,809	0.22
53,000,000	Thailand (Govt of) 3.650% - 17/Dec/21	1,158,869	0.09
		<b>4,124,678</b>	<b>0.31</b>
<b>USD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
1,000,000	African Development Bank 1.625% - 2/Oct/18	721,064	0.05
1,500,000	Asian Development Bank 1.750% - 11/Sep/18	1,090,636	0.08
1,200,000	Bank Nederlandse Gemeenten 2.500% - 23/Jan/23	798,856	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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
750,000	Brazil (Govt of) 5.875% - 15/Jan/19	612,731	0.05
1,500,000	Brazil (Govt of) 7.125% - 20/Jan/37	1,246,417	0.09
1,000,000	Caisse d'Amortissement de la Dette Sociale 2.000% - 17/Apr/20	695,464	0.05
1,100,000	Columbia (Govt of) 4.375% - 12/Jul/21	825,848	0.06
2,000,000	Council of Europe 1.000% - 7/Mar/18	1,414,696	0.11
2,000,000	European Bank for Reconstruction & Development 1.000% - 15/Jun/18	1,414,282	0.11
3,540,000	European Investment Bank 1.000% - 15/Mar/18	2,508,597	0.19
4,200,000	Fannie Mae 4.375% - 15/Oct/15	3,266,075	0.25
1,700,000	Fannie Mae 5.000% - 11/May/17	1,394,988	0.11
1,000,000	Fannie Mae 6.625% - 15/Nov/30	944,748	0.07
1,200,000	FMS Wertmanagement 1.125% - 14/Oct/16	877,686	0.07
2,000,000	Freddie Mac 2.375% - 13/Jan/22	1,383,446	0.10
1,800,000	Freddie Mac 4.875% - 13/Jun/18	1,488,000	0.11
1,850,000	Freddie Mac 6.750% - 15/Mar/31	1,769,869	0.14
2,000,000	Hungary (Gov of) 5.375% - 17/Oct/23	1,447,905	0.11
1,500,000	Inter-American Development Bank 3.875% - 14/Feb/20	1,182,855	0.09
2,500,000	International Bank for Reconstruction & Development 2.375% - 26/May/15	1,866,423	0.14
4,000,000	International Bank For Reconstruction & Development 0.875% - 17/Apr/17	2,895,795	0.22
2,250,000	Italy (Govt of) 4.500% - 21/Jan/15	1,695,154	0.13
2,000,000	Kommuninvest I Sverige AB 0.875% - 13/Dec/16	1,450,212	0.11
2,000,000	Kreditanstalt fuer Wiederaufbau 2.750% - 8/Sep/20	1,467,034	0.11
700,000	Kreditanstalt fuer Wiederaufbau 3.500% - 10/Mar/14	511,062	0.04
1,000,000	Kreditanstalt fuer Wiederaufbau 4.000% - 27/Jan/20	792,010	0.06
500,000	Kreditanstalt fuer Wiederaufbau 4.875% - 17/Jun/19	415,019	0.03
600,000	Mexico (Govt of) 5.625% - 15/Jan/17	486,810	0.04
2,100,000	Mexico (Govt of) 6.050% - 11/Jan/40	1,665,354	0.13
3,500,000	Ontario Canada (Province of) 1.200% - 14/Feb/18	2,493,001	0.18
1,250,000	Peru (Govt of) 7.350% - 21/Jul/25	1,144,703	0.09
1,000,000	Philippine (Govt of) 5.500% - 30/Mar/26	802,536	0.06
250,000	Qatar (Govt of) 6.400% - 20/Jan/40	207,015	0.02
2,500,000	Quebec Canada (Province of) 5.125% - 14/Nov/16	2,027,097	0.15
400,000	Russia (Govt of) 4.875% - 16/Sep/23	296,533	0.02
4,500,000	Russia (Govt of) 5.000% - 29/Apr/20	3,503,645	0.27
715,000	Russia (Govt of) 7.500% - 31/Mar/30	605,554	0.05
1,650,000	Societe de Financement de l'Economie Francaise 2.875% - 22/Sep/14	1,220,003	0.09
250,000	Tennessee Valley Authority 4.700% - 15/Jul/33	183,517	0.01
500,000	Tennessee Valley Authority 5.250% - 15/Sep/39	383,967	0.03
2,600,000	Turkey (Govt of) 3.250% - 23/Mar/23	1,568,453	0.12
1,000,000	United States Treasury N/B 5.250% - 15/Feb/29	871,029	0.07
1,000,000	United States Treasury N/B 6.000% - 15/Feb/26	924,437	0.07
2,000,000	United States Treasury N/B 6.250% - 15/May/30	1,933,012	0.15
3,700,000	United States Treasury N/B 7.625% - 15/Feb/25	3,828,644	0.29
2,000,000	United States Treasury N/B 8.750% - 15/Aug/20	2,035,859	0.15
1,100,000	Westpac Banking Corp. 4.875% - 19/Nov/19	886,019	0.07
		<b>63,244,060</b>	<b>4.80</b>
<b>ZAR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
10,000,000	South Africa (Govt of) 6.750% - 31/Mar/21	658,523	0.05
13,000,000	South Africa (Govt of) 7.000% - 28/Feb/31	756,224	0.06
12,200,000	South Africa (Govt of) 8.000% - 21/Dec/18	873,689	0.07
14,200,000	South Africa (Govt of) 10.500% - 21/Dec/26	1,159,045	0.09
		<b>3,447,481</b>	<b>0.27</b>
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>		<b>744,162,740</b>	<b>56.30</b>

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
<b>AUD Bonds</b>			
350,000	Goldman Sachs Group Inc. 5.000% - 8/Aug/18	229,576	0.02
1,700,000	Kreditanstalt Fuer Wiederaufbau 3.750% - 18/Jul/18	1,095,769	0.08
		<b>1,325,345</b>	<b>0.10</b>
<b>CHF Bonds</b>			
3,000,000	General Electric Capital Corp. 2.250% - 19/Dec/16	2,577,681	0.18
		<b>2,577,681</b>	<b>0.18</b>
<b>EUR Bonds</b>			
500,000	Abertis Infraestructuras SA 4.625% - 14/Oct/16	542,789	0.04
500,000	Adecco International Financial Services BV 4.750% - 13/Apr/18	553,810	0.04
100,000	Akzo Nobel Sweden Finance AB 2.625% - 27/Jul/22	98,465	0.01
250,000	Allianz Finance II BV FRN - 29/Dec/49	261,435	0.02
500,000	Allianz SE FRN - 17/Oct/42	556,255	0.04
200,000	America Movil SAB de CV 4.125% - 25/Oct/19	220,467	0.02
150,000	Anheuser-Busch InBev NV 4.000% - 2/Jun/21	166,694	0.01
100,000	Areva SA 3.500% - 22/Mar/21	103,544	0.01
500,000	Assicurazioni Generali SpA 5.125% - 16/Sep/24	544,818	0.04
300,000	AT&T Inc. 3.500% - 17/Dec/25	303,014	0.02
500,000	Australia & New Zealand Banking Group Limited 3.750% - 10/Mar/17	539,928	0.04
500,000	Australia Pacific Airports Melbourne Pty Limited 3.125% - 26/Sep/23	509,110	0.04
500,000	AXA SA FRN - 4/Jul/43	526,350	0.04
500,000	AXA SA FRN - 16/Apr/40	535,175	0.04
100,000	AXA SA FRN - 29/Jul/49	104,789	0.01
500,000	Bacardi Limited 2.750% - 3/Jul/23	491,415	0.04
1,520,000	Bank Nederlandse Gemeenten 3.000% - 30/Mar/17	1,627,653	0.13
1,000,000	Bank of America Corp. FRN - 6/May/19	1,003,300	0.08
500,000	Banque Federative du Credit Mutuel SA 2.000% - 19/Sep/19	497,233	0.04
50,000	Banque Federative du Credit Mutuel SA 4.000% - 22/Oct/20	53,051	0.00
500,000	Banque Federative du Credit Mutuel SA 4.250% - 5/Feb/14	501,603	0.04
400,000	BASF Finance Europe NV 5.125% - 9/Jun/15	425,946	0.03
200,000	Bayer AG FRN - 29/Jul/05	208,250	0.02
800,000	BBVA Senior Finance SAU 3.750% - 17/Jan/18	851,048	0.06
400,000	BBVA Senior Finance SAU 3.875% - 6/Aug/15	416,412	0.03
500,000	Bertelsmann AG 4.750% - 26/Sep/16	550,618	0.04
700,000	BHP Billiton Finance Limited 3.000% - 29/May/24	714,056	0.05
500,000	BMW Finance NV 2.375% - 24/Jan/23	498,993	0.04
250,000	BMW Finance NV 3.250% - 14/Jan/19	268,805	0.02
400,000	BMW US Capital LLC 5.000% - 28/May/15	423,946	0.03
500,000	BNP Paribas 2.875% - 26/Sep/23	506,673	0.04
400,000	BNP Paribas 3.000% - 24/Feb/17	421,938	0.03
500,000	Brambles Finance plc 4.625% - 20/Apr/18	557,155	0.04
100,000	Caisse Centrale du Credit Immobilier de France 4.000% - 12/Jan/18	106,296	0.01
500,000	Caixabank 2.500% - 18/Apr/17	508,580	0.04
50,000	Carlsberg Breweries A/S 3.375% - 13/Oct/17	53,262	0.00
1,000,000	Carrefour Banque SA 1.750% - 22/May/19	979,824	0.08
300,000	Casino Guichard Perrachon SA 3.994% - 9/Mar/20	322,571	0.02
150,000	Casino Guichard Perrachon SA 5.500% - 30/Jan/15	157,487	0.01
100,000	CEZ AS 5.750% - 26/May/15	106,884	0.01
600,000	Citigroup Inc. FRN - 25/Feb/30	592,488	0.04
300,000	Citigroup Inc. 5.000% - 2/Aug/19	344,621	0.03
350,000	Commerzbank AG 3.875% - 22/Mar/17	376,467	0.03
600,000	Compagnie de Saint-Gobain 8.250% - 28/Jul/14	625,550	0.05
350,000	Compagnie Financiere & Industrielle des Autoroutes 5.875% - 9/Oct/16	395,091	0.03

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
500,000	Continental AG 3.125% - 9/Sep/20	523,388	0.04
500,000	Corio NV 3.250% - 26/Feb/21	497,543	0.04
300,000	Credit Agricole 3.000% - 20/Jul/15	309,989	0.02
500,000	Credit Agricole 5.875% - 11/Jun/19	576,565	0.04
250,000	Daa Finance plc 6.587% - 9/Jul/18	292,768	0.02
500,000	Daimler AG 1.500% - 19/Nov/18	499,878	0.04
750,000	Daimler AG 4.125% - 19/Jan/17	818,917	0.06
50,000	Danone SA 3.600% - 23/Nov/20	54,557	0.00
350,000	Deutsche Bahn Finance BV 3.625% - 16/Oct/17	382,557	0.03
300,000	Deutsche Bank AG 5.125% - 31/Aug/17	342,686	0.03
500,000	Dnb Bank ASA FRN - 26/Sep/23	504,193	0.04
250,000	Dong Energy 6.500% - 7/May/19	306,529	0.02
350,000	E.ON International Finance BV 5.500% - 19/Jan/16	382,793	0.03
1,300,000	EDF SA 4.625% - 11/Sep/24	1,493,355	0.12
1,300,000	EDF SA 6.250% - 25/Jan/21	1,628,769	0.13
500,000	ELM BV for Swiss Reinsurance Company FRN - 29/May/49	525,455	0.04
350,000	Enbw International Finance BV 6.875% - 20/Nov/18	432,779	0.03
400,000	ENI SpA 5.000% - 28/Jan/16	432,812	0.03
1,000,000	Erste Abwicklungsanstalt 3.125% - 29/Mar/16	1,058,065	0.08
400,000	ESB Finance Limited 3.494% - 12/Jan/24	398,126	0.03
500,000	EWE AG 5.250% - 16/Jul/21	582,548	0.04
500,000	FCE Bank plc 1.750% - 21/May/18	495,895	0.04
1,000,000	FMS Wertmanagement 1.375% - 15/Jan/20	996,000	0.08
400,000	Fortum Oyj 2.250% - 6/Sep/22	384,136	0.03
500,000	Gas Natural Capital Markets SA 6.375% - 9/Jul/19	599,919	0.05
200,000	Gazprombank OJSC Via GPB Eurobond Finance plc 3.984% - 30/Oct/18	205,498	0.02
800,000	GDF Suez 2.625% - 20/Jul/22	806,684	0.06
100,000	GDF Suez 6.375% - 18/Jan/21	126,825	0.01
350,000	GE Capital European Funding 4.625% - 22/Feb/27	400,465	0.03
400,000	GE Capital Trust IV FRN - 15/Sep/66	410,576	0.03
250,000	GIE Suez Alliance 5.750% - 24/Jun/23	311,524	0.02
300,000	Goldman Sachs Group Inc. 4.375% - 16/Mar/17	325,929	0.02
500,000	Goldman Sachs Group Inc. 5.125% - 23/Oct/19	571,410	0.04
250,000	Heathrow Funding Limited 4.600% - 30/Sep/14	256,965	0.02
400,000	Heineken NV 2.125% - 4/Aug/20	395,380	0.03
100,000	Heineken NV 2.500% - 19/Mar/19	102,959	0.01
500,000	Henkel KGaA FRN - 25/Nov/04	532,550	0.04
500,000	HSBC France SA 1.875% - 16/Jan/20	494,528	0.04
1,000,000	HSBC France SA 4.875% - 15/Jan/14	1,001,140	0.08
500,000	Iberdrola International BV 4.500% - 21/Sep/17	550,885	0.04
100,000	IBM Corp. 1.875% - 6/Nov/20	98,632	0.01
400,000	IBM Corp. 2.875% - 7/Nov/25	395,950	0.03
100,000	Imperial Tobacco Finance plc 4.500% - 5/Jul/18	111,105	0.01
800,000	ING Bank NV 4.500% - 21/Feb/22	906,964	0.07
500,000	ING Groep NV 4.125% - 11/Apr/16	534,045	0.04
300,000	Intesa Sanpaolo SpA 3.000% - 28/Jan/19	302,586	0.02
400,000	Intesa Sanpaolo SpA 3.375% - 19/Jan/15	408,630	0.03
1,000,000	Intesa Sanpaolo SpA 4.125% - 14/Apr/20	1,048,215	0.08
200,000	IPIC GMTN Limited 4.875% - 14/May/16	217,190	0.02
1,000,000	JPMorgan Chase & Company 1.875% - 21/Nov/19	988,041	0.06
250,000	JPMorgan Chase & Company 5.250% - 14/Jan/15	261,734	0.02
300,000	KBC Internationale Financieringsmaatschappij NV 4.375% - 26/Oct/15	318,506	0.02
500,000	Koninklijke KPN NV 3.250% - 1/Feb/21	507,395	0.04
1,000,000	Kreditanstalt Fuer Wiederaufbau 2.500% - 17/Jan/22	1,050,375	0.08
100,000	La Banque Postale SA 4.375% - 30/Nov/20	107,091	0.01
500,000	La Poste 4.750% - 17/Feb/16	541,928	0.04

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
500,000	Landwirtschaftliche Rentenbank 3.250% - 12/Mar/14	502,750	0.04
500,000	Legrand SA 4.375% - 21/Mar/18	557,543	0.04
100,000	Linde Finance BV FRN - 14/Jul/66	113,381	0.01
350,000	Lloyds TSB Bank plc 5.375% - 3/Sep/19	414,565	0.03
250,000	Metro AG 5.750% - 14/Jul/14	256,533	0.02
250,000	Morgan Stanley 4.500% - 23/Feb/16	267,103	0.02
500,000	National Australia Bank Limited 4.000% - 13/Jul/20	556,268	0.04
500,000	National Grid plc 5.000% - 2/Jul/18	573,183	0.04
300,000	Nederlandse Gasunie NV 5.125% - 31/Mar/17	338,720	0.03
500,000	Nederlandse Waterschapsbank NV 3.875% - 17/Feb/20	564,275	0.04
500,000	Nordea Bank AB 3.250% - 5/Jul/22	527,440	0.04
600,000	OMV AG 3.500% - 27/Sep/27	626,967	0.05
100,000	OMV AG FRN - 29/Jun/49	112,372	0.01
500,000	Orange SA 4.125% - 23/Jan/19	549,348	0.04
350,000	Orange SA 8.125% - 28/Jan/33	517,778	0.04
400,000	Pernod-Ricard SA 7.000% - 15/Jan/15	425,268	0.03
200,000	Pfizer Inc. 5.750% - 3/Jun/21	247,101	0.02
100,000	Pohjola Bank plc 2.625% - 20/Mar/17	104,370	0.01
150,000	Pohjola Bank plc 3.000% - 8/Sep/17	158,834	0.01
200,000	Procter & Gamble Company 2.000% - 16/Aug/22	193,903	0.01
350,000	Procter & Gamble Company 4.875% - 11/May/27	418,222	0.04
900,000	Rabobank NV 3.000% - 16/Feb/15	924,786	0.07
50,000	Rabobank NV 3.750% - 9/Nov/20	51,623	0.00
600,000	Rabobank NV 3.875% - 20/Apr/16	639,897	0.05
500,000	Rabobank NV 4.125% - 14/Jul/25	549,865	0.04
300,000	Rabobank NV 5.875% - 20/May/19	345,930	0.03
300,000	RCI Banque SA 3.750% - 7/Jul/14	304,184	0.02
300,000	Royal Bank of Scotland plc 4.350% - 23/Jan/17	314,324	0.02
250,000	Royal Bank of Scotland plc 4.875% - 22/Apr/15	260,499	0.02
750,000	RWE Finance BV 6.250% - 20/Apr/16	839,876	0.07
200,000	SA de Gestion des Stocks de Securite 1.750% - 22/Oct/19	201,611	0.02
500,000	Sanofi-Aventis 4.500% - 18/May/16	543,933	0.04
700,000	Santander International Debt SAU 4.000% - 24/Jan/20	749,221	0.06
100,000	Scania CV AB 1.750% - 22/Mar/16	101,839	0.01
100,000	Schlumberger Finance BV 2.750% - 1/Dec/15	103,928	0.01
100,000	Schneider Electric SA 3.500% - 22/Jan/19	108,146	0.01
200,000	Schneider Electric SA 3.625% - 20/Jul/20	217,666	0.02
200,000	Siemens Financieringsmaatschappij NV 5.625% - 11/Jun/18	235,761	0.02
100,000	SKF AB 3.875% - 25/May/18	108,686	0.01
500,000	Snam SpA 3.375% - 29/Jan/21	519,480	0.04
200,000	Societe des Autoroutes Paris-Rhin-Rhone 4.375% - 25/Jan/16	213,231	0.02
600,000	Societe Generale 3.750% - 21/Aug/14	612,207	0.05
500,000	Societe Generale 4.000% - 20/Apr/16	534,663	0.04
500,000	Sparebank 1 2.125% - 27/Feb/19	498,910	0.04
100,000	Sparebank 1 3.500% - 21/Apr/16	105,530	0.01
750,000	Suez Environnement Company FRN - 21/Sep/49	776,988	0.06
500,000	Sumitomo Mitsui Banking Corp. 4.000% - 9/Nov/20	541,128	0.04
400,000	Svenska Handelsbanken AB 2.625% - 23/Aug/22	403,896	0.03
400,000	Svenska Handelsbanken AB FRN - 29/Dec/49	410,906	0.03
100,000	Swedbank AB 3.375% - 9/Feb/17	106,818	0.01
100,000	Swisscom AG via Lunar Funding V 2.000% - 30/Sep/20	98,807	0.01
500,000	Telefonica Emisiones SAU 2.736% - 29/May/19	508,788	0.04
250,000	Telefonica Emisiones SAU 3.406% - 24/Mar/15	257,299	0.02
400,000	Telefonica Europe BV 5.875% - 14/Feb/33	469,268	0.04
500,000	Teliasonera AB 5.125% - 13/Mar/14	504,350	0.04
500,000	Telstra Corp. Limited 4.750% - 21/Mar/17	557,700	0.04

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
100,000	Terna Rete Elettrica Nazionale SpA 2.875% - 16/Feb/18	104,359	0.01
100,000	Teva Pharmaceutical Finance IV BV 2.875% - 15/Apr/19	103,618	0.01
200,000	UBS AG 6.000% - 18/Apr/18	237,176	0.02
200,000	Unibail-Rodamco SE 3.875% - 13/Dec/17	217,881	0.02
500,000	UniCredit SpA FRN - 28/Oct/25	511,350	0.04
250,000	UniCredito Italiano SpA 5.750% - 26/Sep/17	273,293	0.02
100,000	Valeo SA 4.875% - 11/May/18	112,279	0.01
750,000	Vattenfall Treasury AB 4.250% - 19/May/14	760,358	0.06
100,000	Veolia Environnement 6.125% - 25/Nov/33	122,682	0.01
500,000	Vier Gas Transport 3.125% - 10/Jul/23	512,028	0.04
500,000	Vivendi SA 4.000% - 31/Mar/17	540,215	0.04
200,000	Vivendi SA 4.750% - 13/Jul/21	222,005	0.02
250,000	Vodafone Group plc 6.250% - 15/Jan/16	277,240	0.02
500,000	Volkswagen International Finance NV 3.250% - 21/Jan/19	536,267	0.04
350,000	Volkswagen International Finance NV 7.000% - 9/Feb/16	394,851	0.03
500,000	Voto-Votorantim Limited 5.250% - 28/Apr/17	539,325	0.04
50,000	Wuerth Finance International BV 3.750% - 25/May/18	54,555	0.00
500,000	Zurich Finance Inc. 6.500% - 14/Oct/15	549,833	0.04
		<b>76,782,769</b>	<b>5.87</b>
<b>GBP Bonds</b>			
250,000	Aegon NV 6.125% - 15/Dec/31	349,341	0.03
355,000	America Movil SAB de CV 4.948% - 22/Jul/33	430,641	0.03
300,000	Anglian Water Services Financing plc 4.500% - 5/Oct/27	364,793	0.03
500,000	ASIF III Jersey Limited 5.000% - 18/Dec/18	664,792	0.05
300,000	Atlantia SpA 6.250% - 9/Jun/22	399,509	0.03
350,000	Aviva plc 9.500% - 20/Jun/16	497,691	0.04
300,000	BAA Funding Limited 9.200% - 29/Mar/23	484,561	0.04
100,000	Bank of America Corp. 7.000% - 31/Jul/28	150,686	0.01
300,000	Barclays Bank plc 5.750% - 14/Sep/26	379,081	0.03
400,000	Bat International Finance plc 7.250% - 12/Mar/24	608,974	0.05
250,000	BG Energy Capital plc 5.125% - 1/Dec/25	326,328	0.02
300,000	Bouygues SA 5.500% - 6/Oct/26	384,620	0.03
150,000	British Telecommunications plc 8.500% - 7/Dec/16	212,837	0.02
300,000	Centrica plc 4.250% - 12/Sep/44	333,207	0.03
100,000	Centrica plc 5.125% - 10/Dec/14	124,845	0.01
100,000	Citigroup Inc. 5.875% - 1/Jul/24	131,268	0.01
400,000	Commonwealth Bank of Australia 3.875% - 14/Dec/15	504,624	0.04
300,000	Deutsche Telekom International Finance BV 7.625% - 15/Jun/30	483,777	0.04
350,000	Enel SpA 5.750% - 22/Jun/37	397,191	0.03
200,000	General Electric Capital Corp. 4.875% - 18/Sep/37	237,219	0.02
100,000	Generali Finance BV FRN - 29/Jun/49	118,646	0.01
350,000	GlaxoSmithKline Capital plc 5.250% - 19/Dec/33	473,653	0.04
200,000	Heathrow Funding Limited 4.625% - 31/Oct/46	234,279	0.02
600,000	HSBC Bank Funding Sterling LP 5.844% - 29/Nov/49	739,415	0.06
200,000	HSBC Holdings plc 6.500% - 20/May/24	288,999	0.02
300,000	Iberdrola Finanzas SAU 7.375% - 29/Jan/24	428,046	0.03
650,000	Imperial Tobacco Finance plc 9.000% - 17/Feb/22	1,036,811	0.08
250,000	Koninklijke KPN NV 5.750% - 18/Mar/16	324,599	0.02
500,000	Land Securities Group plc FRN - 29/Sep/25	655,766	0.05
250,000	Legal & General Group plc FRN - 23/Jul/41	402,533	0.03
200,000	Lloyds TSB Bank plc 6.625% - 30/Mar/15	252,592	0.02
800,000	London Power Networks 5.375% - 11/Nov/16	1,055,965	0.09
250,000	Marks & Spencer plc 6.125% - 2/Dec/19	334,147	0.03
250,000	Motability Operations Group plc 5.250% - 28/Sep/16	328,220	0.02
100,000	National Grid Gas plc 6.000% - 7/Jun/17	136,179	0.01

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
500,000	Network Rail Infrastructure Finance plc 3.000% - 7/Sep/23	587,182	0.04
500,000	Network Rail Infrastructure Finance plc 4.625% - 21/Jul/20	674,828	0.06
100,000	Network Rail Infrastructure Finance plc 4.875% - 27/Nov/15	129,296	0.01
300,000	Next plc 5.375% - 26/Oct/21	395,544	0.03
200,000	Northumbrian Water Finance plc 5.125% - 23/Jan/42	258,773	0.02
500,000	Porterbrook Rail Finance Limited 5.500% - 20/Apr/19	660,072	0.05
400,000	Rabobank NV 4.875% - 10/Jan/23	516,940	0.04
100,000	RWE Finance BV 5.500% - 6/Jul/22	131,750	0.01
500,000	Severn Trent Utilities Finance plc 6.125% - 26/Feb/24	703,181	0.05
100,000	SSE plc 8.375% - 20/Nov/28	169,272	0.01
500,000	Standard Chartered plc 4.375% - 18/Jan/38	566,776	0.04
300,000	Tesco plc 6.000% - 14/Dec/29	400,711	0.03
500,000	Thames Water Utilities Cayman Finance Limited 7.241% - 9/Apr/58	700,308	0.05
400,000	Transport for London 4.000% - 12/Sep/33	474,962	0.04
400,000	Wachovia Bank 5.250% - 1/Aug/23	519,925	0.04
200,000	Wessex Water Services Finance plc 4.000% - 24/Sep/21	246,255	0.02
300,000	WM Morrison Supermarkets plc 4.625% - 8/Dec/23	367,629	0.03
		<b>21,779,239</b>	<b>1.69</b>
<b>JPY Bonds</b>			
127,000,000	Deutsche Bahn Finance BV 1.650% - 1/Dec/14	888,425	0.07
100,000,000	Pfizer Inc. 1.800% - 22/Feb/16	713,270	0.05
		<b>1,601,695</b>	<b>0.12</b>
<b>USD Bonds</b>			
750,000	Abbey National Treasury Services plc 3.875% - 10/Nov/14	558,112	0.04
200,000	Abbott Laboratories 5.300% - 27/May/40	158,931	0.01
500,000	Aetna Inc. 4.125% - 15/Nov/42	317,996	0.02
700,000	Alcoa Inc. 5.400% - 15/Apr/21	521,478	0.04
100,000	Alcoa Inc. 6.750% - 15/Jul/18	82,380	0.01
100,000	Alltel Corp. 7.875% - 1/Jul/32	93,853	0.01
164,000	Altria Group Inc. 9.250% - 6/Aug/19	156,935	0.01
81,000	Altria Group Inc. 9.950% - 10/Nov/38	89,951	0.01
500,000	American Express Company 7.000% - 19/Mar/18	434,393	0.03
500,000	American Honda Finance 2.125% - 10/Oct/18	362,930	0.03
500,000	American Tower Corp. 3.500% - 31/Jan/23	332,969	0.03
1,000,000	Anglo American Capital plc 4.450% - 27/Sep/20	727,653	0.06
1,000,000	Anheuser-Busch InBev NV 0.800% - 15/Jan/16	726,119	0.05
750,000	Anheuser-Busch InBev Worldwide Inc. 6.375% - 15/Jan/40	668,387	0.05
350,000	AstraZeneca plc 6.450% - 15/Sep/37	305,406	0.02
300,000	AT&T Inc. 2.400% - 15/Aug/16	224,333	0.02
789,000	AT&T Inc. 4.350% - 15/Jun/45	486,666	0.04
700,000	AT&T Inc. 5.500% - 1/Feb/18	574,206	0.04
1,000,000	AT&T Inc. 6.300% - 15/Jan/38	800,950	0.05
300,000	Atmos Energy Corp. 5.500% - 15/Jun/41	235,755	0.02
2,000,000	Banco do Brasil SA 5.875% - 26/Jan/22	1,400,449	0.11
1,000,000	Bank of America Corp. 4.100% - 24/Jul/23	726,862	0.05
600,000	Bank of America Corp. 7.625% - 1/Jun/19	539,353	0.04
750,000	Bank of New York Mellon Corp. 2.950% - 18/Jun/15	563,587	0.04
500,000	Bank of Tokyo-Mitsubishi UFJ Limited 2.450% - 11/Sep/15	372,076	0.03
750,000	Barclays Bank plc 5.140% - 14/Oct/20	580,683	0.04
750,000	BB&T Corp. 5.700% - 30/Apr/14	552,968	0.04
200,000	BHP Billiton Finance Limited 1.875% - 21/Nov/16	148,294	0.01
400,000	Bristol-Myers Squibb Company 6.125% - 1/May/38	344,416	0.03
500,000	British Telecommunications plc 9.625% - 15/Dec/30	534,472	0.04
600,000	Burlington Northern Santa Fe LLC 5.050% - 1/Mar/41	434,117	0.03

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
550,000	Capital One Financial Corp. 4.750% - 15/Jul/21	424,545	0.03
350,000	Caterpillar Financial Services Corp. 7.150% - 15/Feb/19	311,717	0.02
500,000	Caterpillar Inc. 5.200% - 27/May/41	375,509	0.03
700,000	Cencosud SA 4.875% - 20/Jan/23	474,041	0.04
1,000,000	China Resources Gas Group Limited 4.500% - 5/Apr/22	714,423	0.04
200,000	Cisco Systems Inc. 5.500% - 15/Jan/40	154,273	0.01
500,000	Cisco Systems Inc. 5.900% - 15/Feb/39	405,735	0.03
600,000	Citigroup Inc. 4.750% - 19/May/15	457,967	0.03
1,300,000	Citigroup Inc. 6.125% - 15/May/18	1,093,492	0.08
1,000,000	Coca-Cola Company 4.875% - 15/Mar/19	818,296	0.07
1,000,000	Conagra Foods Inc. 1.900% - 25/Jan/18	716,390	0.05
400,000	ConocoPhillips 5.750% - 1/Feb/19	337,542	0.03
250,000	ConocoPhillips 5.900% - 15/May/38	212,270	0.02
750,000	ConocoPhillips Canada Funding Company I 5.625% - 15/Oct/16	613,863	0.05
200,000	Consolidated Edison Inc. 5.500% - 15/Sep/16	161,787	0.01
500,000	Credit Suisse First Boston 7.125% - 15/Jul/32	468,707	0.04
250,000	CRH America Inc. 6.000% - 30/Sep/16	203,307	0.02
600,000	CSX Corp. 6.250% - 1/Apr/15	465,265	0.04
750,000	Cummins Inc. 3.650% - 1/Oct/23	538,066	0.04
100,000	Daimler Finance 8.500% - 18/Jan/31	105,380	0.01
200,000	Deere & Company 5.375% - 16/Oct/29	162,401	0.01
1,000,000	Deutsche Bank AG 3.450% - 30/Mar/15	750,760	0.06
200,000	Deutsche Telekom International Finance BV 6.000% - 8/Jul/19	168,544	0.01
500,000	Devon Finance Corp. 7.875% - 30/Sep/31	467,355	0.04
150,000	Diageo Capital plc 5.875% - 30/Sep/36	124,990	0.01
1,000,000	Dow Jones & Company Inc. 2.500% - 15/Feb/16	748,466	0.06
100,000	Dow Jones & Company Inc. 9.400% - 15/May/39	108,746	0.01
750,000	Duke Energy Corp. 4.900% - 15/Jul/43	560,626	0.04
500,000	Ecolab Inc. 3.000% - 8/Dec/16	380,388	0.03
700,000	EI du Pont de Nemours & Company 4.150% - 15/Feb/43	448,552	0.03
600,000	EI Du Pont de Nemours & Company 3.250% - 15/Jan/15	448,033	0.03
500,000	Eli Lilly & Company 7.125% - 1/Jun/25	459,576	0.03
500,000	Embarq Corp. 7.082% - 1/Jun/16	405,685	0.03
1,000,000	EMC Corp. 3.375% - 1/Jun/23	699,692	0.05
750,000	EnCana Holdings Finance Corp. 5.800% - 1/May/14	553,472	0.04
500,000	Energy Transfer Partners LP 3.600% - 1/Feb/23	336,269	0.03
100,000	Energy Transfer Partners LP 7.500% - 1/Jul/38	85,406	0.01
500,000	EQT Corp. 4.875% - 15/Nov/21	375,957	0.03
200,000	Exelon Corp. 4.900% - 15/Jun/15	153,251	0.01
2,500,000	Export-Import Bank of Korea 1.750% - 27/Feb/18	1,770,573	0.14
1,000,000	Ford Motor Credit Company 5.875% - 2/Aug/21	821,002	0.06
700,000	General Electric Capital Corp. 5.250% - 6/Dec/17	576,058	0.04
200,000	General Electric Capital Corp. 5.550% - 4/May/20	167,220	0.01
1,000,000	General Electric Capital Corp. 5.875% - 14/Jan/38	823,401	0.06
800,000	General Electric Capital Corp. 6.875% - 10/Jan/39	738,323	0.06
300,000	GlaxoSmithKline Capital Inc. 5.650% - 15/May/18	251,058	0.02
350,000	GlaxoSmithKline Capital Inc. 6.375% - 15/May/38	311,722	0.02
1,000,000	Goldman Sachs Group Inc. 2.375% - 22/Jan/18	727,686	0.06
850,000	Goldman Sachs Group Inc. 3.700% - 1/Aug/15	642,748	0.05
750,000	Goldman Sachs Group Inc. 5.950% - 18/Jan/18	619,284	0.05
1,000,000	Goldman Sachs Group Inc. 5.950% - 15/Jan/27	775,202	0.06
200,000	Goldman Sachs Group Inc. 6.450% - 1/May/36	154,897	0.01
500,000	Halliburton Company 6.700% - 15/Sep/38	448,839	0.03
400,000	Hess Corp. 7.300% - 15/Aug/31	350,229	0.03
1,000,000	Home Depot Inc. 3.750% - 15/Feb/24	721,752	0.05
400,000	Home Depot Inc. 5.875% - 16/Dec/36	334,208	0.03

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
200,000	Hongkong Electric Finance Limited 4.250% - 14/Dec/20	149,396	0.01
300,000	HSBC Finance Capital Trust IX FRN - 30/Nov/35	225,950	0.02
700,000	HSBC Holdings plc 5.100% - 5/Apr/21	564,785	0.04
500,000	HSBC Holdings plc 6.800% - 1/Jun/38	448,032	0.03
550,000	IBM Corp. 2.900% - 1/Nov/21	388,666	0.03
500,000	John Deere Capital Corp. 0.875% - 17/Apr/15	364,692	0.03
300,000	Johnson & Johnson 5.850% - 15/Jul/38	256,549	0.02
800,000	JPMorgan Chase & Company 4.500% - 24/Jan/22	614,286	0.05
300,000	JPMorgan Chase & Company 5.600% - 15/Jul/41	237,254	0.02
1,000,000	JPMorgan Chase & Company 6.125% - 27/Jun/17	825,327	0.06
500,000	Keycorp 5.100% - 24/Mar/21	396,364	0.03
500,000	Kinder Morgan Energy Partners LP 5.000% - 15/Aug/42	334,379	0.03
500,000	Kinder Morgan Energy Partners LP 5.125% - 15/Nov/14	376,625	0.03
150,000	Kinder Morgan Energy Partners LP 6.950% - 15/Jan/38	125,574	0.01
500,000	Kraft Foods Group Inc. 6.875% - 26/Jan/39	443,352	0.03
600,000	Kraft Foods Inc. 4.125% - 9/Feb/16	462,467	0.03
500,000	Kraft Foods Inc. 6.500% - 1/Nov/31	414,041	0.03
850,000	Kroger Company 6.400% - 15/Aug/17	711,824	0.06
2,600,000	Landwirtschaftliche Rentenbank 1.000% - 4/Apr/18	1,842,764	0.15
2,000,000	L-Bank 0.625% - 16/Feb/16	1,450,015	0.11
500,000	Marathon Oil Corp. 6.000% - 1/Oct/17	412,785	0.03
500,000	McDonald's Corp. 3.625% - 20/May/21	375,083	0.03
1,000,000	Medtronic Inc. 2.750% - 1/Apr/23	672,434	0.05
100,000	Merck & Company Inc. 6.550% - 15/Sep/37	90,220	0.01
200,000	MetLife Inc. 5.700% - 15/Jun/35	158,746	0.01
250,000	Mitsubishi Corp. 2.250% - 14/Sep/16	185,940	0.01
200,000	Mitsubishi Corp. 2.875% - 18/Jul/18	148,754	0.01
1,000,000	Mizuho Corporate Bank Limited 2.950% - 17/Oct/22	674,883	0.05
1,000,000	Molson Coors Brewing Company 2.000% - 1/May/17	731,514	0.06
650,000	Morgan Stanley 5.375% - 15/Oct/15	507,278	0.04
1,000,000	Murphy Oil Corp. 3.700% - 1/Dec/22	669,582	0.05
750,000	Nationwide Building Society 4.650% - 25/Feb/15	566,994	0.04
250,000	Nestle Holdings Inc. 1.375% - 21/Jun/17	180,947	0.01
750,000	Newmont Mining Corp. 4.875% - 15/Mar/42	403,629	0.03
250,000	News America Inc. 5.300% - 15/Dec/14	189,496	0.01
400,000	NextEra Energy Capital 4.500% - 1/Jun/21	299,869	0.02
250,000	Nextera Energy Capital Holdings Inc. 7.875% - 15/Dec/15	205,641	0.02
750,000	Nisource Finance Corp. 6.800% - 15/Jan/19	634,124	0.05
500,000	Nomura Holdings Inc. 5.000% - 4/Mar/15	379,346	0.03
750,000	Nordea Bank AB 4.875% - 27/Jan/20	593,545	0.04
500,000	Norfolk Southern Corp. 5.750% - 1/Apr/18	413,805	0.03
500,000	Novartis Capital Corp. 3.700% - 21/Sep/42	312,163	0.02
300,000	Novartis Capital Corp. 4.400% - 24/Apr/20	237,555	0.02
1,000,000	Oneok Partners LP 2.000% - 1/Oct/17	721,108	0.05
1,000,000	Oracle Corp. 3.750% - 8/Jul/14	738,358	0.05
200,000	Oracle Corp. 5.375% - 15/Jul/40	155,017	0.01
145,000	Orange SA 5.375% - 8/Jul/19	117,186	0.01
350,000	Orange SA 5.375% - 13/Jan/42	256,821	0.02
200,000	Pacific Gas & Electric Company 8.250% - 15/Oct/18	182,174	0.01
650,000	Pepsico Inc. 2.750% - 5/Mar/22	446,806	0.03
350,000	PepsiCo Inc. 5.500% - 15/Jan/40	275,554	0.02
2,250,000	Petrobras International Finance Company 5.875% - 1/Mar/18	1,743,535	0.12
400,000	Philip Morris International Inc. 4.375% - 15/Nov/41	265,851	0.02
200,000	Philip Morris International Inc. 6.375% - 16/May/38	172,204	0.01
400,000	Philip Morris International Inc. 6.875% - 17/Mar/14	294,030	0.02
500,000	Plains All American Pipeline LP 5.150% - 1/Jun/42	353,779	0.03

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
300,000	PNC Funding Corp. 5.125% - 8/Feb/20	244,852	0.02
600,000	PPL Energy Supply LLC 5.700% - 15/Oct/35	459,648	0.03
800,000	Praxair Inc. 1.250% - 7/Nov/18	555,585	0.04
200,000	Procter & Gamble Company 4.950% - 15/Aug/14	149,193	0.01
200,000	Progress Energy Inc. 7.050% - 15/Mar/19	174,684	0.01
300,000	Prudential Financial Inc. 5.375% - 21/Jun/20	245,747	0.02
500,000	Reckitt Benckiser plc 2.125% - 21/Sep/18	361,461	0.03
600,000	Rogers Communications Inc. 6.800% - 15/Aug/18	515,113	0.04
1,500,000	Royal Bank of Scotland plc 2.200% - 27/Jul/18	1,092,317	0.08
200,000	San Diego Gas & Electric Company 3.000% - 15/Aug/21	140,417	0.01
500,000	Shell International Finance BV 5.500% - 25/Mar/40	403,696	0.03
400,000	Simon Property Group 6.750% - 1/Feb/40	360,013	0.03
200,000	SingTel Group Treasury Pte Limited 4.500% - 8/Sep/21	152,036	0.01
500,000	Southern California Edison Company 5.950% - 1/Feb/38	423,760	0.03
250,000	Southern Peru Copper Corp. 6.750% - 16/Apr/40	175,756	0.01
1,000,000	Spectra Energy Partners LP 4.750% - 15/Mar/24	741,257	0.06
1,100,000	Standard Chartered Bank plc 3.850% - 27/Apr/15	827,784	0.06
250,000	Standard Chartered Bank plc 6.400% - 26/Sep/17	205,470	0.02
600,000	Statoil ASA 2.900% - 15/Oct/14	443,818	0.03
1,500,000	Sumitomo Mitsui Banking Corp. 1.500% - 18/Jan/18	1,058,419	0.08
250,000	Suncor Energy Inc. 6.500% - 15/Jun/38	210,509	0.02
300,000	Target Corp. 2.900% - 15/Jan/22	208,398	0.02
600,000	Target Corp. 3.875% - 15/Jul/20	460,209	0.03
500,000	Telefonica Emisiones SAU 5.462% - 16/Feb/21	386,614	0.03
100,000	Telefonica Europe BV 8.250% - 15/Sep/30	87,381	0.01
750,000	Thomson Reuters Corp. 6.500% - 15/Jul/18	631,695	0.05
850,000	Time Warner Cable Inc. 6.750% - 1/Jul/18	695,517	0.05
200,000	Time Warner Entertainment Company LP 8.375% - 15/Jul/33	158,244	0.01
300,000	Time Warner Inc. 7.625% - 15/Apr/31	274,823	0.02
700,000	Toronto-Dominion Bank 2.375% - 19/Oct/16	527,173	0.04
150,000	Total Capital SA 4.250% - 15/Dec/21	115,014	0.01
250,000	TransCanada PipeLines Limited 7.625% - 15/Jan/39	241,883	0.02
400,000	UBS AG 3.875% - 15/Jan/15	299,928	0.02
500,000	United Parcel Service Inc. 3.625% - 1/Oct/42	306,094	0.02
500,000	United Parcel Service Inc. 3.875% - 1/Apr/14	365,906	0.03
500,000	United Technologies Corp. 4.500% - 1/Jun/42	351,588	0.03
400,000	UnitedHealth Group Inc. 2.875% - 15/Mar/22	275,916	0.02
650,000	UnitedHealth Group Inc. 6.000% - 15/Feb/18	546,610	0.04
500,000	Vale Overseas Limited 6.250% - 11/Jan/16	396,148	0.03
500,000	Vale Overseas Limited 6.875% - 21/Nov/36	375,112	0.03
500,000	Valero Energy Corp. 6.125% - 15/Jun/17	414,879	0.03
1,000,000	Ventas Realty LP 1.550% - 26/Sep/16	729,120	0.05
100,000	Verizon Communications Inc. 2.500% - 15/Sep/16	75,065	0.01
200,000	Verizon Communications Inc. 3.650% - 14/Sep/18	153,821	0.01
250,000	Verizon Communications Inc. 4.500% - 15/Sep/20	194,153	0.01
150,000	Verizon Communications Inc. 4.750% - 1/Nov/41	101,272	0.01
250,000	Verizon Communications Inc. 5.150% - 15/Sep/23	194,885	0.01
500,000	Verizon Communications Inc. 6.000% - 1/Apr/41	392,663	0.03
500,000	Verizon Communications Inc. 6.250% - 1/Apr/37	401,774	0.03
250,000	Verizon Communications Inc. 6.400% - 15/Sep/33	207,946	0.02
750,000	Verizon Communications Inc. 6.550% - 15/Sep/43	636,941	0.04
250,000	Virginia Electric & Power Company 5.400% - 30/Apr/18	205,332	0.02
1,000,000	Vodafone Group plc 1.250% - 26/Sep/17	711,509	0.05
1,000,000	Wachovia Corp. 5.750% - 1/Feb/18	837,019	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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
1,000,000	Walt Disney Company 1.100% - 1/Dec/17	715,218	0.05
750,000	Waste Management Inc. 6.375% - 11/Mar/15	580,114	0.04
300,000	Weatherford International Inc. 6.350% - 15/Jun/17	247,114	0.02
300,000	WellPoint Inc. 5.250% - 15/Jan/16	235,857	0.02
500,000	Wells Fargo & Company 4.600% - 1/Apr/21	396,235	0.03
800,000	Williams Partners LP 3.350% - 15/Aug/22	539,668	0.04
500,000	Woori Bank 7.000% - 2/Feb/15	385,007	0.03
1,000,000	Xerox Corp. 6.400% - 15/Mar/16	803,618	0.06
		<b>90,985,722</b>	<b>6.82</b>
<b>Total Bonds</b>		<b>195,052,451</b>	<b>14.78</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>		<b>939,215,191</b>	<b>71.08</b>
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			
<b>AUD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
450,000	New South Wales Treasury Corp. 5.500% - 1/Mar/17	312,561	0.02
800,000	New South Wales Treasury Corp. 6.000% - 1/Apr/19	577,126	0.04
1,500,000	New South Wales Treasury Corp. 6.000% - 1/May/20	1,078,523	0.08
1,100,000	Treasury Corp of Victoria 6.000% - 15/Jun/20	791,870	0.06
750,000	Western Australia Treasury Corp. 8.000% - 15/Jul/17	561,386	0.04
		<b>3,321,466</b>	<b>0.24</b>
<b>CAD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
250,000	British Columbia (Province of) 4.650% - 18/Dec/18	189,609	0.01
400,000	British Columbia (Province of) 4.700% - 18/Jun/37	302,454	0.02
400,000	British Columbia (Province of) 5.700% - 18/Jun/29	333,156	0.03
160,000	British Columbia (Province of) 6.150% - 19/Nov/27	137,727	0.01
2,000,000	Canada (Govt of) 1.000% - 1/Nov/15	1,363,423	0.10
2,000,000	Canada (Govt of) 1.000% - 1/Aug/16	1,358,642	0.10
2,000,000	Canada (Govt of) 1.250% - 1/Feb/16	1,369,290	0.10
1,100,000	Canada (Govt of) 2.500% - 1/Jun/15	766,720	0.06
3,800,000	Canada (Govt of) 3.250% - 1/Jun/21	2,743,612	0.21
1,150,000	Canada (Govt of) 3.500% - 1/Dec/45	826,840	0.06
1,700,000	Canada (Govt of) 4.000% - 1/Jun/41	1,323,699	0.10
1,500,000	Canada (Govt of) 4.250% - 1/Jun/18	1,129,852	0.09
1,280,000	Canada (Govt of) 5.750% - 1/Jun/29	1,163,947	0.09
950,000	Canada (Govt of) 5.750% - 1/Jun/33	892,015	0.07
250,000	Financement-Quebec 3.250% - 1/Jun/14	172,269	0.01
750,000	Financement-Quebec 3.500% - 1/Dec/16	540,667	0.04
2,200,000	Hydro Quebec 6.000% - 15/Aug/31	1,843,333	0.14
250,000	Manitoba Canada (Province of) 5.700% - 5/Mar/37	212,003	0.02
1,000,000	New Brunswick Canada (Province of) 4.500% - 2/Jun/20	750,588	0.06
150,000	New Brunswick Canada (Province of) 4.800% - 26/Sep/39	111,329	0.01
300,000	Nova Scotia (Province of) 4.500% - 1/Jun/37	215,698	0.02
3,500,000	Ontario (Province of) 5.500% - 2/Jun/18	2,715,998	0.20
1,500,000	Ontario Canada (Province of) 3.450% - 2/Jun/45	901,605	0.07
2,150,000	Ontario Canada (Province of) 4.600% - 2/Jun/39	1,568,328	0.12
750,000	Ontario Canada (Province of) 7.600% - 2/Jun/27	713,776	0.05
500,000	Ontario Electricity Financial Corp. 10.000% - 6/Feb/20	477,862	0.04
1,500,000	Quebec Canada (Province of) 3.500% - 1/Dec/22	1,024,171	0.08

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
1,000,000	Quebec Canada (Province of) 4.500% - 1/Dec/18	748,877	0.06
750,000	Quebec Canada (Province of) 4.500% - 1/Dec/20	561,606	0.04
880,000	Quebec Canada (Province of) 5.000% - 1/Dec/41	670,408	0.05
500,000	Quebec Canada (Province of) 6.000% - 1/Oct/29	417,657	0.03
500,000	Quebec Canada (Province of) 6.250% - 1/Jun/32	430,730	0.03
		<b>27,977,891</b>	<b>2.12</b>
<b>MYR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
2,000,000	Malaysia (Govt of) 3.580% - 28/Sep/18	439,143	0.03
6,000,000	Malaysia (Govt of) 3.889% - 31/Jul/20	1,321,410	0.10
		<b>1,760,553</b>	<b>0.13</b>
<b>SGD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
1,300,000	Singapore (Govt of) 3.250% - 1/Sep/20	797,873	0.06
		<b>797,873</b>	<b>0.06</b>
<b>USD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
300,000	American Municipal Power-Ohio Inc. 5.939% - 15/Feb/47	221,649	0.02
500,000	Bay Area Toll Authority 6.263% - 1/Apr/49	435,542	0.03
750,000	Federal Farm Credit Bank 4.875% - 17/Jan/17	610,088	0.05
5,000,000	Federal Home Loan Bank System 5.500% - 13/Aug/14	3,747,704	0.29
3,900,000	Federal Home Loan Banks 5.000% - 17/Nov/17	3,236,027	0.24
3,300,000	Federal National Mortgage Association 0.875% - 28/Aug/17	2,367,034	0.18
1,100,000	Freddie Mac 2.500% - 23/Apr/14	804,107	0.06
4,000,000	Freddie Mac 2.875% - 9/Feb/15	2,988,628	0.23
1,000,000	Freddie Mac 3.750% - 27/Mar/19	791,455	0.06
2,250,000	Illinois (Govt of) 5.100% - 1/Jun/33	1,518,462	0.11
400,000	Municipal Electric Authority of Georgia 6.655% - 1/Apr/57	303,610	0.02
15,000,000	United States Treasury N/B 0.250% - 31/May/15	10,891,477	0.82
27,000,000	United States Treasury N/B 0.875% - 28/Feb/17	19,590,498	1.48
20,000,000	United States Treasury N/B 1.250% - 30/Nov/18	14,199,649	1.07
8,000,000	United States Treasury N/B 1.375% - 31/Jul/18	5,752,658	0.44
7,500,000	United States Treasury N/B 1.500% - 31/Aug/18	5,414,165	0.41
9,400,000	United States Treasury N/B 1.625% - 15/Nov/22	6,147,549	0.47
13,000,000	United States Treasury N/B 1.875% - 30/Jun/15	9,664,266	0.73
1,800,000	United States Treasury N/B 2.000% - 15/Nov/21	1,245,158	0.09
17,000,000	United States Treasury N/B 2.000% - 15/Feb/22	11,688,502	0.88
42,700,000	United States Treasury N/B 2.375% - 31/Mar/16	32,325,026	2.45
3,500,000	United States Treasury N/B 2.500% - 15/Aug/23	2,434,238	0.18
8,000,000	United States Treasury N/B 2.750% - 15/Nov/23	5,668,294	0.43
2,300,000	United States Treasury N/B 2.750% - 15/Aug/42	1,316,278	0.10
4,500,000	United States Treasury N/B 3.125% - 15/Feb/43	2,783,006	0.21
21,200,000	United States Treasury N/B 3.500% - 15/May/20	16,588,342	1.25
3,000,000	United States Treasury N/B 3.625% - 15/Aug/43	2,046,008	0.15
3,500,000	United States Treasury N/B 3.750% - 15/Aug/41	2,464,797	0.19
35,000,000	United States Treasury N/B 4.250% - 15/Aug/15	27,024,761	2.04
3,400,000	United States Treasury N/B 4.375% - 15/Nov/39	2,670,033	0.20
13,300,000	United States Treasury N/B 4.375% - 15/May/40	10,438,508	0.79
700,000	United States Treasury N/B 4.500% - 15/Feb/36	562,849	0.04
42,200,000	United States Treasury N/B 4.750% - 15/Aug/17	34,599,302	2.63
		<b>242,539,670</b>	<b>18.34</b>
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>		<b>276,397,453</b>	<b>20.89</b>

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
<b>CAD Bonds</b>			
400,000	Bank of Nova Scotia FRN - 15/Apr/19	275,820	0.02
800,000	GE Capital Canada Funding Company 4.240% - 8/Jun/15	564,726	0.04
250,000	Hydro One Inc. 5.360% - 20/May/36	189,654	0.01
400,000	Royal Bank of Canada 4.970% - 5/Jun/14	277,408	0.02
500,000	Shaw Communications Inc. 6.750% - 9/Nov/39	384,100	0.03
500,000	Telus Corp. 5.050% - 23/Jul/20	371,836	0.03
		<b>2,063,544</b>	<b>0.15</b>
<b>EUR Bonds</b>			
100,000	Securitas AB 2.750% - 28/Feb/17	103,570	0.01
		<b>103,570</b>	<b>0.01</b>
<b>USD Bonds</b>			
750,000	AbbVie Inc. 2.000% - 6/Nov/18	539,032	0.04
100,000	America Movil SAB de CV 3.625% - 30/Mar/15	74,978	0.01
400,000	America Movil SAB de CV 6.125% - 30/Mar/40	310,548	0.02
540,000	American Express Company 4.050% - 3/Dec/42	345,456	0.03
750,000	American Express Credit Corp. 2.750% - 15/Sep/15	563,307	0.04
200,000	American International Group Inc. 6.250% - 1/May/36	169,086	0.01
1,000,000	American International Group Inc. 6.400% - 15/Dec/20	860,495	0.07
500,000	Amgen Inc. 5.375% - 15/May/43	370,615	0.03
250,000	Amgen Inc. 5.650% - 15/Jun/42	192,371	0.01
350,000	Amgen Inc. 5.750% - 15/Mar/40	272,192	0.02
300,000	Anheuser-Busch InBev Worldwide Inc. 5.000% - 15/Apr/20	245,383	0.02
1,500,000	Apple Inc. 1.000% - 3/May/18	1,053,238	0.08
500,000	Archer-Daniels-Midland Company FRN - 1/Mar/41	402,039	0.03
700,000	AT&T Inc. 2.625% - 1/Dec/22	458,128	0.03
600,000	Bank of America Corp. 4.500% - 1/Apr/15	455,022	0.03
1,000,000	Bank of America Corp. 5.625% - 1/Jul/20	826,978	0.06
750,000	Bank of America Corp. 5.750% - 1/Dec/17	618,797	0.05
400,000	Bank of Montreal 2.500% - 11/Jan/17	299,853	0.02
200,000	Barclays Bank plc 6.750% - 22/May/19	174,051	0.01
1,000,000	Baxter International 3.200% - 15/Jun/23	695,044	0.05
800,000	Berkshire Hathaway Inc. 1.900% - 31/Jan/17	592,881	0.04
250,000	Berkshire Hathaway Inc. 3.200% - 11/Feb/15	186,865	0.01
300,000	BNP Paribas 3.250% - 11/Mar/15	224,317	0.02
900,000	BNP Paribas 5.000% - 15/Jan/21	716,760	0.05
500,000	Boston Properties LP 3.800% - 1/Feb/24	347,660	0.03
200,000	Capital One Finance Corp. 7.375% - 23/May/14	148,870	0.01
500,000	CBS Corp. 5.750% - 15/Apr/20	408,752	0.03
500,000	Celgene Corp. 4.000% - 15/Aug/23	359,634	0.03
2,000,000	Citigroup Inc. 8.500% - 22/May/19	1,862,904	0.15
500,000	Comcast Corp. 5.700% - 15/May/18	417,176	0.03
500,000	Comcast Corp. 6.950% - 15/Aug/37	445,747	0.03
750,000	Commonwealth Edison Company 4.000% - 1/Aug/20	578,027	0.04
600,000	Consolidated Edison Inc. 3.950% - 1/Mar/43	385,753	0.03
500,000	Covidien International Finance 2.950% - 15/Jun/23	336,128	0.03
500,000	Credit Suisse 4.375% - 5/Aug/20	390,691	0.03
400,000	Credit Suisse 5.300% - 13/Aug/19	328,114	0.02
200,000	CVS Caremark Corp. 6.125% - 15/Sep/39	165,169	0.01
400,000	Danaher Corp. 3.900% - 23/Jun/21	300,823	0.02
1,000,000	Diageo Capital plc 2.625% - 29/Apr/23	664,603	0.05
250,000	Directv Holdings LLC 5.150% - 15/Mar/42	163,068	0.01

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
100,000	DirecTV Holdings LLC 3.125% - 15/Feb/16	75,529	0.01
500,000	DirecTV Holdings LLC 3.500% - 1/Mar/16	381,086	0.03
550,000	DirecTV Holdings LLC 3.550% - 15/Mar/15	412,313	0.03
500,000	Discovery Communications Inc. 6.350% - 1/Jun/40	401,809	0.03
1,000,000	Eaton Corp. 1.500% - 2/Nov/17	712,101	0.05
500,000	Eaton Vance Corp. 3.625% - 15/Jun/23	348,338	0.03
550,000	Ebay Inc. 2.600% - 15/Jul/22	367,492	0.03
500,000	Enterprise Products Operating LLC 3.700% - 1/Jun/15	377,912	0.03
500,000	Enterprise Products Operating LLC 4.450% - 15/Feb/43	319,253	0.02
150,000	Enterprise Products Operating LLC 5.200% - 1/Sep/20	121,800	0.01
1,250,000	Express Scripts Holding Company 3.500% - 15/Nov/16	960,983	0.07
4,000,000	Federal Farm Credit Bank 1.500% - 16/Nov/15	2,963,213	0.22
500,000	Ford Motor Credit Company 3.984% - 15/Jun/16	386,089	0.03
500,000	Georgia Power Company 4.300% - 15/Mar/43	326,309	0.02
100,000	Georgia Power Company 5.400% - 1/Jun/40	76,907	0.01
400,000	Gilead Sciences Inc. 5.650% - 1/Dec/41	323,684	0.02
750,000	GTE Corp. 6.840% - 15/Apr/18	634,560	0.05
1,000,000	Health Care Inc. 4.500% - 15/Jan/24	715,551	0.04
1,000,000	Hewlett-Packard Company 4.375% - 15/Sep/21	735,948	0.06
600,000	Hyundai Capital America P.P. 144A 4.000% - 8/Jun/17	458,074	0.03
400,000	Illinois Tool Works Inc. 3.375% - 15/Sep/21	289,384	0.02
400,000	Intel Corp. 4.800% - 1/Oct/41	281,158	0.02
450,000	International Business Machines Corp. 5.700% - 14/Sep/17	375,261	0.03
250,000	International Paper Company 7.500% - 15/Aug/21	223,593	0.02
600,000	Itau Unibanco Holding 5.125% - 13/May/23	402,478	0.03
500,000	Jefferies Group Inc. 6.500% - 20/Jan/43	359,862	0.03
200,000	Johnson Controls Inc. 4.250% - 1/Mar/21	151,039	0.01
1,100,000	JPMorgan Chase & Company 4.400% - 22/Jul/20	856,798	0.06
400,000	Kraft Foods Group Inc. 5.375% - 10/Feb/20	328,399	0.02
500,000	Lincoln National Corp. 6.250% - 15/Feb/20	418,313	0.03
400,000	Lowe's Companies Inc. 4.650% - 15/Apr/42	278,441	0.02
250,000	Lowe's Cos Inc. 2.125% - 15/Apr/16	186,297	0.01
500,000	Lyb International Finance BV 5.250% - 15/Jul/43	364,349	0.03
1,000,000	Merck & Company Inc. 3.875% - 15/Jan/21	764,796	0.06
200,000	Merrill Lynch & Company Inc. 7.750% - 14/May/38	186,662	0.01
300,000	MetLife Inc. 5.875% - 6/Feb/41	243,223	0.02
400,000	Microsoft Corp. 3.500% - 15/Nov/42	237,562	0.02
500,000	Microsoft Corp. 4.500% - 1/Oct/40	350,437	0.03
400,000	Midamerican Energy Holdings Company 6.500% - 15/Sep/37	338,266	0.03
1,000,000	Morgan Stanley 3.750% - 25/Feb/23	706,626	0.05
750,000	Morgan Stanley 5.500% - 24/Jul/20	609,770	0.05
1,750,000	Morgan Stanley 6.625% - 1/Apr/18	1,484,003	0.12
500,000	National Australia Bank Limited 3.000% - 20/Jan/23	338,165	0.03
500,000	National Rural Utilities Cooperative Finance Corp. 5.450% - 10/Apr/17	404,580	0.03
250,000	NBCUniversal Media LLC 3.650% - 30/Apr/15	188,765	0.01
1,000,000	NBCUniversal Media LLC 4.375% - 1/Apr/21	767,743	0.06
500,000	News America Inc. 6.200% - 15/Dec/34	403,162	0.03
471,000	Nexen Inc. 6.400% - 15/May/37	389,112	0.03
500,000	Northern States Power Company 5.350% - 1/Nov/39	398,193	0.03
200,000	Oglethorpe Power Corp. 5.250% - 1/Sep/50	141,787	0.01
200,000	Oncor Electric Delivery Company LLC 5.250% - 30/Sep/40	150,018	0.01
500,000	Oracle Corp. 2.500% - 15/Oct/22	332,668	0.03
1,000,000	Pacific Gas & Electric Company 3.500% - 1/Oct/20	729,961	0.06
150,000	Pacificorp 6.000% - 15/Jan/39	126,542	0.01
500,000	Petroleos Mexicanos 5.500% - 21/Jan/21	391,143	0.03
500,000	Pfizer Inc. 7.200% - 15/Mar/39	487,949	0.04

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
800,000	Phillips 66 2.950% - 1/May/17	603,520	0.05
500,000	Principal Financial Group Inc. 3.300% - 15/Sep/22	345,530	0.03
250,000	Prudential Financial Inc. 4.500% - 15/Nov/20	195,331	0.01
500,000	PSEG Power LLC 5.320% - 15/Sep/16	399,245	0.03
700,000	Rabobank NV P.P. 144A FRN - 29/Dec/49	674,719	0.05
500,000	Republic Services Inc. 5.250% - 15/Nov/21	395,735	0.03
1,100,000	Royal Bank of Scotland plc 4.375% - 16/Mar/16	852,327	0.06
700,000	Santander Holdings Inc. 4.625% - 19/Apr/16	542,004	0.03
600,000	Shell International Finance BV 4.375% - 25/Mar/20	474,403	0.04
200,000	Southern Company 1.950% - 1/Sep/16	148,217	0.01
500,000	Southern Electric 6.200% - 15/Mar/40	396,558	0.03
200,000	Statoil ASA 4.250% - 23/Nov/41	133,566	0.01
250,000	Statoil ASA 5.100% - 17/Aug/40	188,823	0.01
250,000	Stryker Corp. 2.000% - 30/Sep/16	186,664	0.01
750,000	Teck Resources Limited 4.500% - 15/Jan/21	548,336	0.04
1,000,000	Thermo Fisher Scientific Inc. 4.500% - 1/Mar/21	765,322	0.06
500,000	Time Warner Cable Inc. 4.500% - 15/Sep/42	272,279	0.02
1,000,000	Time Warner Inc. 4.700% - 15/Jan/21	775,653	0.07
1,000,000	Total Capital SA 2.300% - 15/Mar/16	748,601	0.06
1,000,000	Transcanada Pipelines Limited 3.750% - 16/Oct/23	706,571	0.05
250,000	Travelers Companies Inc. 6.250% - 15/Jun/37	216,672	0.02
750,000	UBS AG 7.000% - 15/Oct/15	599,630	0.05
850,000	Unilever Capital Corp. 3.650% - 15/Feb/14	619,067	0.06
462,000	Union Pacific Corp. 3.646% - 15/Feb/24	324,630	0.02
500,000	United Technologies Corp. 4.500% - 15/Apr/20	397,040	0.03
1,000,000	US Bancorp 1.950% - 15/Nov/18	722,889	0.05
1,000,000	Viacom Inc. 4.375% - 15/Sep/14	744,379	0.06
1,000,000	Virginia Electric & Power Company 3.450% - 1/Sep/22	723,027	0.05
300,000	Vodafone Group plc 5.450% - 10/Jun/19	247,308	0.02
250,000	Wachovia Bank 6.600% - 15/Jan/38	223,891	0.02
500,000	Wellpoint Inc. 3.300% - 15/Jan/23	340,320	0.03
500,000	Wellpoint Inc. 4.650% - 15/Jan/43	336,055	0.03
900,000	Wells Fargo & Company 3.750% - 1/Oct/14	669,087	0.05
700,000	Williams Companies Inc. 3.700% - 15/Jan/23	444,778	0.03
1,000,000	Xstrata Canada Corp. 6.000% - 15/Oct/15	786,188	0.06
		<b>60,484,376</b>	<b>4.56</b>
<b>Total Bonds</b>		<b>62,651,490</b>	<b>4.72</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>		<b>339,048,943</b>	<b>25.61</b>
<b>Other transferable securities and money market instruments</b>			
<b>CAD Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
1,300,000	Alberta Canada (Province of) 1.600% - 15/Jun/18	868,368	0.07
		<b>868,368</b>	<b>0.07</b>
<b>MYR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
2,500,000	Malaysia (Govt of) 3.844% - 15/Apr/33	502,246	0.04
		<b>502,246</b>	<b>0.04</b>
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>		<b>1,370,614</b>	<b>0.11</b>
<b>AUD Bonds</b>			
500,000	Rabobank NV 6.750% - 3/Jul/14	330,632	0.03
		<b>330,632</b>	<b>0.03</b>

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
<b>CAD Bonds</b>			
1,000,000	Bank of Montreal 2.960% - 2/Aug/16	700,614	0.05
500,000	Bank of Montreal 4.609% - 10/Sep/25	358,780	0.03
1,000,000	Bank of Nova Scotia 4.100% - 8/Jun/17	725,924	0.05
750,000	Bell Canada 3.350% - 18/Jun/19	512,767	0.04
800,000	Canadian Imperial Bank of Commerce 3.950% - 14/Jul/17	577,775	0.04
700,000	Canadian Natural Resources Limited 2.890% - 14/Aug/20	461,396	0.03
750,000	Enbridge Inc. 3.190% - 5/Dec/22	483,101	0.04
393,562	Greater Toronto 6.450% - 30/Jul/29	319,186	0.02
250,000	Hydro One Inc. 5.180% - 18/Oct/17	188,498	0.01
500,000	National Bank of Canada FRN - 11/Apr/22	350,485	0.03
500,000	Rogers Communications Inc. 5.800% - 26/May/16	370,929	0.03
500,000	Sobeys Inc. 4.700% - 8/Aug/23	341,206	0.03
		<b>5,390,661</b>	<b>0.40</b>
<b>USD Bonds</b>			
500,000	Abbey National Treasury Services plc 4.000% - 15/Jun/21	366,595	0.03
700,000	American Honda Finance 1.500% - 11/Sep/17	500,940	0.04
600,000	Bank of Tokyo-Mitsubishi UFJ Limited 2.350% - 23/Feb/17	443,463	0.03
500,000	Commonwealth Bank of Australia 5.000% - 15/Oct/19	404,857	0.03
300,000	COX Communications Inc. P.P. 144A 5.875% - 1/Dec/16	243,710	0.02
150,000	Daimler Finance P.P. 144A 3.000% - 28/Mar/16	113,190	0.01
1,000,000	Deutsche Telekom International Finance BV 3.125% - 11/Apr/16	755,810	0.05
1,000,000	Dolphin Energy Limited 5.500% - 15/Dec/21	792,615	0.05
350,000	E.ON International Finance BV 6.650% - 30/Apr/38	307,162	0.02
500,000	Enel Finance International SA 5.125% - 7/Oct/19	387,828	0.03
500,000	Erac Finance LLC P.P. 144A 5.250% - 1/Oct/20	399,530	0.03
1,000,000	Glencore Funding LLC 4.125% - 30/May/23	678,674	0.06
200,000	Holcim US Finance Sarl & Compagnie SCS 6.000% - 30/Dec/19	164,259	0.01
750,000	Hutchison Whampoa International Limited FRN - 29/Dec/49	578,304	0.04
400,000	Hutchison Whampoa International Limited 7.625% - 9/Apr/19	353,829	0.03
200,000	Iberdrola Finanzas SAU 3.800% - 11/Sep/14	147,934	0.01
450,000	Lloyds TSB Bank plc 5.800% - 13/Jan/20	374,028	0.03
200,000	Louis Vuitton Moet Hennessy SA 1.625% - 29/Jun/17	144,722	0.01
700,000	Macquarie Group Limited 6.250% - 14/Jan/21	562,352	0.04
500,000	Metropolitan Life Global Funding I 3.650% - 14/Jun/18	383,577	0.03
850,000	Metropolitan Life Global Funding I P.P. 144A 5.125% - 10/Jun/14	629,711	0.05
500,000	Mylan Inc. 3.125% - 15/Jan/23	329,922	0.02
300,000	National Cap Trust FRN - 29/Dec/49	224,932	0.02
250,000	Nationwide Mutual Insurance Company 9.375% - 15/Aug/39	257,459	0.02
500,000	Pacific Lifecorp 6.000% - 10/Feb/20	404,793	0.03
274,000	Roche Holdings Inc. 6.000% - 1/Mar/19	233,594	0.02
500,000	Roche Holdings Inc. P.P. 144A 7.000% - 1/Mar/39	477,436	0.04
750,000	SabMiller Holdings Inc. P.P. 144A 3.750% - 15/Jan/22	544,643	0.04
100,000	Schlumberger Investment SA 3.300% - 14/Sep/21	72,390	0.01
1,000,000	Schlumberger Norge AS 4.200% - 15/Jan/21	759,969	0.05
1,000,000	Siemens Financieringsmaatschappij NV 5.750% - 17/Oct/16	816,811	0.07
1,000,000	Simon Property Group LP 1.500% - 1/Feb/18	705,002	0.05
250,000	Swiss Re Capital I LP FRN - 29/May/49	190,500	0.01
250,000	Teachers Insurance & Annuity Association of America P.P. 144A 6.850% - 16/Dec/39	224,706	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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
750,000	WCI Finance LLC P.P. 144A 5.700% - 1/Oct/16	601,845	0.05
800,000	Wm. Wrigley Jr. Company 3.375% - 21/Oct/20	573,710	0.04
100,000	Woodside Finance Limited 4.600% - 10/May/21	76,116	0.01
		<b>15,226,918</b>	<b>1.15</b>
<b>Total Bonds</b>		<b>20,948,211</b>	<b>1.58</b>
<b>Total Other transferable securities and money market instruments</b>		<b>22,318,825</b>	<b>1.69</b>
<b>Total Investment in Securities</b>		<b>1,300,582,959</b>	<b>98.38</b>
<b>Other Net Assets</b>		<b>21,416,303</b>	<b>1.62</b>
<b>Total Net Assets</b>		<b>1,321,999,262</b>	<b>100.00</b>

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

# FDC SICAV Obligations Monde – Indexé

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## Industrial Classification of the Investment Portfolio as of 31 December 2013

Sector	% NAV
Governments	69.41
Banks	5.83
Government guaranteed bonds	5.53
Supranational banks	2.18
Electrical utilities	1.72
Financial services	1.53
Telecommunication services	1.36
Oil and gas producers	1.00
Insurance	0.89
Oil and gas services	0.66
Broadcasting, radio and television	0.64
Pharmaceuticals	0.59
Beverages	0.57
Transportation	0.56
Food services	0.54
Real estate	0.32
Mining (non precious)	0.31
Diversified companies	0.29
Chemicals	0.28
Municipal	0.26
Retail	0.26
Auto manufacturers	0.25
Water utilities	0.24
Engineering and construction	0.22
Healthcare services	0.22
Miscellaneous machinery	0.22
Tobacco	0.21
Computers and peripherals	0.19
Pipelines	0.18
Software	0.14
Medical	0.12
Biotechnology	0.11
IT Consulting and services	0.10
Environment control and services	0.09
Healthcare supplies and equipment	0.09
Media	0.09
Building materials	0.08
Distribution and wholesale	0.08
Machinery	0.08
Electrical equipment	0.07
Aerospace and defence	0.06
Automobile parts and equipment	0.06
Business and office equipment	0.06
Cosmetics and personal care	0.06
Electronic equipment	0.06

# FDC SICAV Obligations Monde – Indexé

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## Industrial Classification of the Investment Portfolio as of 31 December 2013 (continued)

<b>Sector</b>	<b>% NAV</b>
Auto manufactures	0.04
Commercial services	0.04
Employment services	0.04
Gas	0.04
Household products	0.04
Lodging	0.04
Publishing and printing	0.04
Telecommunication equipment	0.04
Agriculture	0.03
Consumer goods	0.03
Internet software and services	0.03
Iron and steel	0.03
Precious metals	0.03
Forest products and paper	0.02
Investment companies	0.02
Real estate investment trust	0.02
Semiconductors	0.02
Energy - alternate sources	0.01
Metal fabrication	0.01
<b>Total Investment in Securities</b>	<b>98.38</b>
<b>Other Net Assets</b>	<b>1.62</b>
<b>Total Net Assets</b>	<b>100.00</b>

# FDC SICAV Obligations EMMA – Actif 1\*

## Schedule of Investments and Other Net Assets as of 31 December 2013

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>			
<b>BRL Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
11,500	Brazil (Govt of) 0.000% - 1/Jan/15	3,195,404	2.38
22,520	Brazil (Govt of) 10.000% - 1/Jan/17	6,630,500	4.92
9,000	Brazil (Govt of) 100.000% - 1/Jan/21	2,401,565	1.79
4,000	Brazil (Govt of) 100.000% - 1/Jan/23	976,942	0.73
		<b>13,204,411</b>	<b>9.82</b>
<b>CLP Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
180,000,000	Chile (Govt of) 5.500% - 5/Aug/20	254,423	0.19
		<b>254,423</b>	<b>0.19</b>
<b>COP Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
7,000,000,000	Colombia (Govt of) TES 11.250% - 24/Oct/18	3,196,417	2.38
3,000,000,000	Columbia (Govt of) 7.750% - 14/Apr/21	1,247,553	0.93
		<b>4,443,970</b>	<b>3.31</b>
<b>HUF Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
1,000,000,000	Hungary (Govt of) 6.750% - 24/Nov/17	3,651,737	2.72
705,000,000	Hungary (Govt of) 7.500% - 12/Nov/20	2,674,597	1.99
500,000,000	Hungary (Govt of) 8.000% - 12/Feb/15	1,773,971	1.32
		<b>8,100,305</b>	<b>6.03</b>
<b>IDR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
41,000,000,000	Indonesia (Govt of) 5.250% - 15/May/18	2,207,905	1.64
40,000,000,000	Indonesia (Govt of) 6.125% - 15/May/28	1,855,905	1.38
55,000,000,000	Indonesia (Govt of) 6.625% - 15/May/33	2,577,632	1.92
2,900,000,000	Indonesia (Govt of) 7.375% - 15/Sep/16	171,387	0.13
13,317,000,000	Indonesia (Govt of) 8.375% - 15/Mar/34	756,133	0.56
		<b>7,568,962</b>	<b>5.63</b>
<b>MXN Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
300,000	Mexico (Govt of) Bonos 6.500% - 10/Jun/21	1,707,194	1.27
300,000	Mexico (Govt of) Bonos 7.250% - 15/Dec/16	1,790,824	1.33
550,000	Mexico (Govt of) Bonos 8.500% - 13/Dec/18	3,454,769	2.57
379,600	Mexico (Govt of) Bonos 8.500% - 18/Nov/38	2,328,196	1.73
535,100	Mexico (Govt of) Bonos 10.000% - 5/Dec/24	3,796,095	2.83
		<b>13,077,078</b>	<b>9.73</b>
<b>NGN Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
180,000,000	Nigeria (Govt of) 4.000% - 23/Apr/15	726,406	0.54
400,000,000	Nigeria (Govt of) 16.000% - 29/Jun/19	2,016,901	1.50
		<b>2,743,307</b>	<b>2.04</b>
<b>PEN Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
3,500,000	Peru (Govt of) 6.900% - 12/Aug/37	895,009	0.67
4,500,000	Peru (Govt of) 7.840% - 12/Aug/20	1,330,453	0.99
		<b>2,225,462</b>	<b>1.66</b>
<b>PHP Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
22,000,000	Philippine (Govt of) 3.900% - 26/Nov/22	351,273	0.26
35,000,000	Philippine (Govt of) 6.250% - 14/Jan/36	609,487	0.45
		<b>960,760</b>	<b>0.71</b>

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
<b>PLN Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
4,000,000	Poland (Govt of) 4.000% - 25/Oct/23	936,701	0.70
25,000,000	Poland (Govt of) 4.750% - 25/Apr/17	6,283,384	4.68
4,940,000	Poland (Govt of) 5.500% - 25/Oct/19	1,288,527	0.96
8,000,000	Poland (Govt of) 5.750% - 25/Oct/21	2,122,634	1.58
10,000,000	Poland (Govt of) 6.250% - 24/Oct/15	2,549,490	1.90
		<b>13,180,736</b>	<b>9.82</b>
<b>RON Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
7,000,000	Romania (Govt of) 5.900% - 26/Jul/17	1,648,408	1.23
		<b>1,648,408</b>	<b>1.23</b>
<b>RUB Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
12,600,000	Russia (Govt of) 7.000% - 25/Jan/23	268,346	0.20
250,000,000	Russia (Govt of) 7.400% - 14/Jan/17	5,623,582	4.19
		<b>5,891,928</b>	<b>4.39</b>
<b>THB Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
160,000,000	Thailand (Govt of) 3.125% - 11/Dec/15	3,568,580	2.66
30,000,000	Thailand (Govt of) 3.580% - 17/Dec/27	624,350	0.46
242,400,000	Thailand (Govt of) 3.650% - 17/Dec/21	5,300,187	3.94
		<b>9,493,117</b>	<b>7.06</b>
<b>TRY Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
8,000,000	Turkey (Govt of) 7.100% - 8/Mar/23	2,218,309	1.65
13,700,000	Turkey (Govt of) 9.000% - 8/Mar/17	4,503,168	3.35
9,300,000	Turkey (Govt of) 9.500% - 12/Jan/22	3,028,827	2.25
10,000,000	Turkey (Govt of) 10.000% - 17/Jun/15	3,380,650	2.52
		<b>13,130,954</b>	<b>9.77</b>
<b>ZAR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
30,000,000	South Africa (Govt of) 6.750% - 31/Mar/21	1,975,568	1.47
47,600,000	South Africa (Govt of) 7.250% - 15/Jan/20	3,260,928	2.43
40,000,000	South Africa (Govt of) 8.250% - 15/Sep/17	2,889,874	2.15
60,700,000	South Africa (Govt of) 10.500% - 21/Dec/26	4,954,511	3.69
		<b>13,080,881</b>	<b>9.74</b>
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>		<b>109,004,702</b>	<b>81.13</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>		<b>109,004,702</b>	<b>81.13</b>
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			
<b>MYR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
18,000,000	Malaysia (Govt of) 3.314% - 31/Oct/17	3,938,168	2.93
8,000,000	Malaysia (Govt of) 3.418% - 15/Aug/22	1,675,348	1.25
32,000,000	Malaysia (Govt of) 3.492% - 31/Mar/20	6,881,900	5.11
		<b>12,495,416</b>	<b>9.29</b>

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
<b>RUB Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
140,000,000	Russia (Govt of) 6.900% - 3/Aug/16	3,116,988	2.32
100,000,000	Russia (Govt of) 7.600% - 20/Jul/22	2,218,701	1.65
80,000,000	Russia (Govt of) 8.150% - 3/Feb/27	1,824,087	1.36
		<b>7,159,776</b>	<b>5.33</b>
<b>ZAR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
19,600,000	South Africa (Govt of) 6.250% - 31/Mar/36	997,994	0.74
		<b>997,994</b>	<b>0.74</b>
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>		<b>20,653,186</b>	<b>15.36</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>		<b>20,653,186</b>	<b>15.36</b>
<b>Total Investment in Securities</b>		<b>129,657,888</b>	<b>96.49</b>
<b>Other Net Assets</b>		<b>4,712,990</b>	<b>3.51</b>
<b>Total Net Assets</b>		<b>134,370,878</b>	<b>100.00</b>

\* Please see note 10.

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

# FDC SICAV Obligations EMMA – Actif 1\*

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## Industrial Classification of the Investment Portfolio as of 31 December 2013

<b>Sector</b>	<b>% NAV</b>
Governments	96.49
<b>Total Investment in Securities</b>	<b>96.49</b>
<b>Other Net Assets</b>	<b>3.51</b>
<b>Total Net Assets</b>	<b>100.00</b>

\* Please see note 10.

# FDC SICAV Obligations EMMA – Indexé\*

## Schedule of Investments and Other Net Assets as of 31 December 2013

(expressed in EUR)

Quantity/ Nominal Value	Description	Market value	% NAV
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>			
<b>BRL Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
10,700	Brazil (Govt of) 0.000% - 1/Jan/15	2,973,115	2.21
18,700	Brazil (Govt of) 0.000% - 1/Jan/16	4,573,821	3.41
460,000	Brazil (Govt of) 8.500% - 5/Jan/24	122,927	0.09
6,590	Brazil (Govt of) 10.000% - 1/Jan/17	1,915,625	1.42
290,000	Brazil (Govt of) 10.250% - 10/Jan/28	85,191	0.06
380,000	Brazil (Govt of) 12.500% - 5/Jan/16	123,319	0.09
7,530	Brazil (Govt of) 100.000% - 1/Jan/18	2,134,145	1.59
4,480	Brazil (Govt of) 100.000% - 1/Jan/23	1,094,175	0.81
		<b>13,022,318</b>	<b>9.68</b>
<b>CLP Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
139,500,000	Chile (Govt of) 5.500% - 5/Aug/20	197,178	0.15
		<b>197,178</b>	<b>0.15</b>
<b>COP Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
1,840,000,000	Colombia (Govt of) 12.000% - 22/Oct/15	776,150	0.58
2,335,000,000	Colombia (Govt of) TES 8.000% - 28/Oct/15	929,616	0.69
2,500,000,000	Colombia (Govt of) TES 11.000% - 24/Jul/20	1,138,015	0.85
1,650,000,000	Colombia (Govt of) TES 11.250% - 24/Oct/18	753,441	0.56
1,850,000,000	Columbia (Govt of) 9.850% - 28/Jun/27	873,667	0.65
		<b>4,470,889</b>	<b>3.33</b>
<b>HUF Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
308,520,000	Hungary (Govt of) 6.000% - 24/Nov/23	1,050,951	0.78
190,910,000	Hungary (Govt of) 6.500% - 24/Jun/19	693,805	0.52
710,580,000	Hungary (Govt of) 6.750% - 24/Feb/17	2,570,513	1.91
696,520,000	Hungary (Govt of) 6.750% - 24/Nov/17	2,543,508	1.89
64,000,000	Hungary (Govt of) 7.500% - 12/Nov/20	242,800	0.18
251,710,000	Hungary (Govt of) 7.750% - 24/Aug/15	897,958	0.67
		<b>7,999,535</b>	<b>5.95</b>
<b>IDR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
27,500,000,000	Indonesia (Govt of) 5.250% - 15/May/18	1,480,912	1.10
32,800,000,000	Indonesia (Govt of) 7.000% - 15/May/27	1,665,319	1.24
21,650,000,000	Indonesia (Govt of) 7.375% - 15/Sep/16	1,279,492	0.95
34,100,000,000	Indonesia (Govt of) 8.250% - 15/Jun/32	1,901,940	1.41
44,750,000,000	Indonesia (Govt of) 8.375% - 15/Sep/26	2,558,911	1.90
2,879,000,000	Indonesia (Govt of) 9.500% - 15/May/41	176,745	0.13
		<b>9,063,319</b>	<b>6.73</b>
<b>MXN Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
579,269	Mexico (Govt of) Bonos 6.250% - 16/Jun/16	3,372,197	2.51
221,724	Mexico (Govt of) Bonos 7.500% - 3/Jun/27	1,312,775	0.98
336,568	Mexico (Govt of) Bonos 7.750% - 29/May/31	1,953,996	1.45
237,500	Mexico (Govt of) Bonos 7.750% - 13/Nov/42	1,346,482	1.00
297,111	Mexico (Govt of) Bonos 8.000% - 7/Dec/23	1,835,553	1.37
418,846	Mexico (Govt of) Bonos 8.500% - 13/Dec/18	2,630,939	1.96
		<b>12,451,942</b>	<b>9.27</b>

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market value	% NAV
<b>NGN Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
212,460,000	Nigeria (Govt of) 4.000% - 23/Apr/15	857,401	0.64
146,720,000	Nigeria (Govt of) 16.000% - 29/Jun/19	739,799	0.55
187,550,000	Nigeria (Govt of) 16.390% - 27/Jan/22	982,325	0.73
		<b>2,579,525</b>	<b>1.92</b>
<b>PHP Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
26,000,000	Philippine (Govt of) 4.950% - 15/Jan/21	453,349	0.34
15,000,000	Philippine (Govt of) 6.250% - 14/Jan/36	261,209	0.19
		<b>714,558</b>	<b>0.53</b>
<b>PLN Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
16,020,000	Poland (Govt of) 3.750% - 25/Apr/18	3,884,991	2.89
2,950,000	Poland (Govt of) 4.000% - 25/Oct/23	690,817	0.51
13,142,000	Poland (Govt of) 5.000% - 25/Apr/16	3,295,622	2.45
4,180,000	Poland (Govt of) 5.500% - 25/Apr/15	1,041,207	0.77
12,870,000	Poland (Govt of) 5.750% - 25/Oct/21	3,414,787	2.54
5,290,000	Poland (Govt of) 6.250% - 24/Oct/15	1,348,680	1.00
		<b>13,676,104</b>	<b>10.16</b>
<b>RON Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
4,400,000	Romania (Govt of) 5.800% - 26/Oct/15	1,023,594	0.76
1,160,000	Romania (Govt of) 5.850% - 26/Apr/23	270,250	0.20
2,620,000	Romania (Govt of) 5.900% - 26/Jul/17	616,975	0.46
		<b>1,910,819</b>	<b>1.42</b>
<b>RUB Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
113,505,000	Russia (Govt of) 7.000% - 25/Jan/23	2,417,352	1.80
60,480,000	Russia (Govt of) 7.050% - 19/Jan/28	1,243,289	0.92
118,080,000	Russia (Govt of) 7.350% - 20/Jan/16	2,655,921	1.98
87,610,000	Russia (Govt of) 7.400% - 14/Jun/17	1,970,728	1.47
		<b>8,287,290</b>	<b>6.17</b>
<b>THB Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
61,000,000	Thailand (Govt of) 3.125% - 11/Dec/15	1,360,521	1.01
105,000,000	Thailand (Govt of) 3.250% - 16/Jun/17	2,341,428	1.74
39,950,000	Thailand (Govt of) 3.580% - 17/Dec/27	831,426	0.62
39,000,000	Thailand (Govt of) 3.625% - 22/May/15	874,957	0.65
87,800,000	Thailand (Govt of) 3.625% - 16/Jun/23	1,893,573	1.41
132,000,000	Thailand (Govt of) 3.875% - 13/Jun/19	2,979,513	2.22
6,144,000	Thailand (Govt of) 6.150% - 7/Jul/26	162,544	0.12
		<b>10,443,962</b>	<b>7.77</b>
<b>TRY Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
10,613,000	Turkey (Govt of) 5.000% - 13/May/15	3,368,886	2.51
9,410,000	Turkey (Govt of) 7.100% - 8/Mar/23	2,609,286	1.94
9,373,000	Turkey (Govt of) 9.000% - 8/Mar/17	3,080,890	2.29
8,950,000	Turkey (Govt of) 10.500% - 15/Jan/20	3,089,394	2.30
		<b>12,148,456</b>	<b>9.04</b>
<b>ZAR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
38,924,000	South Africa (Govt of) 7.000% - 28/Feb/31	2,264,252	1.68
35,610,000	South Africa (Govt of) 7.250% - 15/Jan/20	2,439,530	1.81
1,500,000	South Africa (Govt of) 7.750% - 28/Feb/23	102,995	0.08

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market value	% NAV
26,780,000	South Africa (Govt of) 8.000% - 21/Dec/18	1,917,818	1.43
21,130,000	South Africa (Govt of) 8.750% - 28/Feb/48	1,397,352	1.04
32,330,000	South Africa (Govt of) 10.500% - 21/Dec/26	2,638,869	1.96
26,740,000	South Africa (Govt of) 13.500% - 15/Sep/15	2,068,535	1.54
		<b>12,829,351</b>	<b>9.54</b>
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>		<b>109,795,246</b>	<b>81.66</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>		<b>109,795,246</b>	<b>81.66</b>
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			
<b>MYR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
14,000,000	Malaysia (Govt of) 3.172% - 15/Jul/16	3,090,207	2.30
5,650,000	Malaysia (Govt of) 3.480% - 15/Mar/23	1,190,369	0.89
615,000	Malaysia (Govt of) 3.492% - 31/Mar/20	132,262	0.10
1,600,000	Malaysia (Govt of) 3.502% - 31/May/27	320,961	0.24
16,500,000	Malaysia (Govt of) 3.580% - 28/Sep/18	3,622,929	2.69
7,500,000	Malaysia (Govt of) 3.835% - 12/Aug/15	1,677,752	1.25
6,500,000	Malaysia (Govt of) 3.889% - 31/Jul/20	1,431,528	1.06
6,000,000	Malaysia (Govt of) 3.892% - 15/Mar/27	1,268,293	0.94
2,100,000	Malaysia (Govt of) 4.127% - 15/Apr/32	436,848	0.32
		<b>13,171,149</b>	<b>9.79</b>
<b>PEN Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
1,500,000	Peru (Govt of) 6.900% - 12/Aug/37	382,890	0.28
1,220,000	Peru (Govt of) 6.950% - 12/Aug/31	317,052	0.24
2,330,000	Peru (Govt of) 8.200% - 12/Aug/26	709,910	0.53
2,970,000	Peru (Govt of) 8.600% - 12/Aug/17	884,977	0.66
		<b>2,294,829</b>	<b>1.71</b>
<b>RUB Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
64,960,000	Russia (Govt of) 7.000% - 3/Jun/15	1,450,127	1.08
161,940,000	Russia (Govt of) 7.500% - 27/Feb/19	3,641,016	2.71
		<b>5,091,143</b>	<b>3.79</b>
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>		<b>20,557,121</b>	<b>15.29</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>		<b>20,557,121</b>	<b>15.29</b>
<b>Total Investment in Securities</b>		<b>130,352,367</b>	<b>96.95</b>
<b>Other Net Assets</b>		<b>4,103,996</b>	<b>3.05</b>
<b>Total Net Assets</b>		<b>134,456,363</b>	<b>100.00</b>

\* Please see note 10.

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

# FDC SICAV Obligations EMMA – Indexé\*

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## Industrial Classification of the Investment Portfolio as of 31 December 2013

<b>Sector</b>	<b>% NAV</b>
Governments	96.95
<b>Total Investment in Securities</b>	<b>96.95</b>
<b>Other Net Assets</b>	<b>3.05</b>
<b>Total Net Assets</b>	<b>100.00</b>

\* Please see note 10.

# FDC SICAV Monétaire EUR – Actif 1

## Schedule of Investments and Other Net Assets as of 31 December 2013

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>			
<b>EUR Bonds</b>			
16,500,000	ABN Amro Bank NV FRN - 14/Jan/15	16,508,497	1.86
7,000,000	Banque Federative du Credit Mutuel SA FRN - 17/Apr/15	7,001,750	0.79
10,000,000	Banque Federative du Credit Mutuel SA FRN - 26/Aug/15	10,000,750	1.12
4,000,000	Banque Federative du Credit Mutuel SA FRN - 25/Jun/14	4,015,920	0.45
10,000,000	Barclays Bank plc FRN - 30/Jul/14	10,034,450	1.13
15,000,000	BNP Paribas FRN - 3/Apr/15	15,000,375	1.68
10,000,000	BNP Paribas FRN - 16/Dec/14	9,998,400	1.12
8,000,000	BPCE SA FRN - 8/Oct/14	8,000,640	0.90
10,000,000	BPCE SA FRN - 10/Mar/15	9,993,700	1.12
4,000,000	BPCE SA FRN - 16/Jan/15	4,005,440	0.45
4,000,000	BPCE SA FRN - 5/Dec/14	4,005,920	0.45
5,000,000	Commonwealth Bank of Australia FRN - 17/Sep/15	5,018,790	0.56
6,400,000	Credit Agricole FRN - 28/Aug/15	6,404,960	0.72
8,000,000	Credit Agricole FRN - 14/Jan/15	8,011,280	0.90
2,500,000	Credit Mutuel Arkea FRN - 10/Dec/14	2,504,775	0.28
5,000,000	Credit Suisse FRN - 19/Jan/15	5,003,525	0.56
4,516,000	Credit Suisse FRN - 17/Apr/15	4,517,084	0.51
4,500,000	GE Capital European Funding FRN - 3/Apr/14	4,501,013	0.51
14,000,000	GE Capital European Funding FRN - 28/Jul/14	14,009,800	1.57
15,000,000	HSBC France SA FRN - 31/Dec/14	15,009,375	1.68
10,000,000	ING Bank NV FRN - 11/Mar/15	10,011,850	1.12
5,000,000	JPMorgan Chase & Company FRN - 30/Jan/14	5,000,250	0.56
5,000,000	JPMorgan Chase & Company 4.375% - 30/Jan/14	5,011,500	0.56
10,000,000	National Australia Bank Limited FRN - 7/Apr/14	10,015,000	1.12
5,000,000	Nordea Bank AB FRN - 10/Jan/14	5,000,525	0.56
4,000,000	Rabobank FRN - 22/Apr/15	4,003,180	0.45
10,000,000	Rabobank NV FRN - 14/Nov/14	9,999,500	1.12
16,000,000	Rabobank NV FRN - 19/May/14	16,016,320	1.81
9,000,000	Sbab Bank AB FRN - 16/Jan/14	9,002,520	1.01
5,600,000	Societe Generale FRN - 14/Jan/15	5,612,600	0.63
3,297,000	UBS AG FRN - 16/May/14	3,303,050	0.37
9,000,000	Volkswagen International Finance NV FRN - 17/Feb/14	9,002,835	1.01
5,000,000	Volkswagen International Finance NV FRN - 23/Sep/15	5,002,250	0.56
10,000,000	Wachovia Corp. FRN - 13/Feb/14	10,001,100	1.12
		<b>270,528,924</b>	<b>30.36</b>
<b>Total Bonds</b>		<b>270,528,924</b>	<b>30.36</b>
<b>EUR Commercial Papers and Other Short-term Instruments</b>			
10,000,000	Credit Agricole 0.000% - 22/Oct/14	9,960,822	1.12
		<b>9,960,822</b>	<b>1.12</b>
<b>Total Commercial Papers and Other Short-term Instruments</b>		<b>9,960,822</b>	<b>1.12</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>		<b>280,489,746</b>	<b>31.48</b>

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			
<b>EUR Commercial Papers and Other Short-term Instruments</b>			
10,000,000	Abbey National Treasury Services plc 0.000% - 23/May/14	9,988,098	1.12
10,000,000	Abbey National Treasury Services plc 0.000% - 10/Jul/14	9,978,031	1.12
10,000,000	ABN Amro Bank NV 0.000% - 11/Sep/14	9,966,249	1.12
15,000,000	Agence Francaise de Developpement FRN - 31/Mar/14	15,000,000	1.68
10,000,000	Anheuser-Busch InBev NV 0.000% - 23/Jan/14	9,997,455	1.12
6,000,000	Aviva plc 0.000% - 10/Jan/14	5,999,675	0.67
11,000,000	Aviva plc 0.000% - 14/Jan/14	10,999,144	1.24
10,000,000	Aviva plc 0.000% - 18/Feb/14	9,996,059	1.13
10,000,000	Aviva plc 0.000% - 25/Feb/14	9,995,960	1.12
25,000,000	Banque Postale FRN - 13/Feb/14	25,000,000	2.81
15,000,000	Barclays Bank plc 0.000% - 7/Apr/14	14,988,288	1.68
10,000,000	Bayer AG 0.000% - 6/Mar/14	9,996,391	1.12
15,000,000	BMW Finance NV 0.000% - 12/Mar/14	14,993,200	1.68
10,000,000	BMW Finance NV 0.000% - 27/Mar/14	9,992,838	1.12
10,000,000	BNP Paribas FRN - 20/Mar/14	10,000,000	1.12
8,000,000	BPCE SA 0.000% - 14/Mar/14	7,994,326	0.90
15,000,000	Bpifrance Financement 1.000% - 14/Jan/14	15,000,000	1.68
15,000,000	Danone SA 0.000% - 23/Jan/14	14,998,563	1.68
15,000,000	Dekabank 0.000% - 5/Mar/14	14,994,402	1.68
10,000,000	Deutsche Bank AG 0.000% - 12/Feb/14	9,997,851	1.12
8,000,000	Deutsche Bank AG 0.000% - 26/Feb/14	7,994,640	0.90
13,000,000	Deutsche Bank AG 0.000% - 14/Jul/14	12,977,515	1.46
15,000,000	Diageo Finance plc 0.000% - 28/Jan/14	14,997,668	1.69
15,000,000	ING Bank NV 0.000% - 17/Feb/14	14,995,801	1.68
13,000,000	KBC Bank NV 0.000% - 14/May/14	12,986,465	1.46
26,000,000	Lloyds TSB Bank plc 0.000% - 13/Feb/14	25,990,934	2.93
9,000,000	LVMH Finance Belgique 0.000% - 20/Jan/14	8,999,200	1.01
15,000,000	LVMH Finance Belgique 0.000% - 6/May/14	14,985,845	1.68
20,000,000	Mizuho Bank Limited 0.000% - 13/Feb/14	19,996,212	2.24
5,000,000	Rabobank NV 0.000% - 17/Apr/14	4,995,553	0.56
13,000,000	Schneider Electric SA 0.000% - 20/Jan/14	12,997,475	1.46
10,000,000	Schneider Electric SA 0.000% - 18/Feb/14	9,997,143	1.12
15,000,000	Societe Generale 0.000% - 3/Feb/14	14,996,955	1.68
9,000,000	Societe Generale 0.000% - 15/Jul/14	8,978,492	1.01
10,000,000	Societe Generale 0.000% - 31/Dec/14	9,943,543	1.12
15,000,000	Standard Chartered Bank plc 0.000% - 24/Feb/14	14,995,421	1.68
10,000,000	Suez Environnement Company 0.000% - 13/Jan/14	9,999,296	1.12
15,000,000	Suez Environnement Company 0.000% - 13/Mar/14	14,992,056	1.69
20,000,000	Sumitomo Mitsui Banking Corp. 0.000% - 3/Mar/14	19,993,803	2.24
15,000,000	Svenska Handelsbanken 0.000% - 12/Mar/14	14,994,086	1.68
15,000,000	Telenor ASA 0.000% - 23/Jan/14	14,998,085	1.68
15,000,000	UBS AG 0.000% - 21/Oct/14	14,948,727	1.68
20,000,000	Unedic 0.000% - 19/Mar/14	19,987,875	2.24
15,000,000	Unibail Rodamco SE 1.000% - 20/Jan/14	15,000,000	1.68
15,000,000	Vattenfall Treasury AB 0.000% - 5/Mar/14	14,994,003	1.68
		<b>590,613,323</b>	<b>66.28</b>
<b>Total Commercial Papers and Other Short-term Instruments</b>		<b>590,613,323</b>	<b>66.28</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>		<b>590,613,323</b>	<b>66.28</b>

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 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
<b>Other transferable securities and money market instruments</b>			
<b>EUR Bonds</b>			
5,000,000	Credit Suisse FRN - 13/Aug/14	5,001,035	0.56
		<b>5,001,035</b>	<b>0.56</b>
<b>Total Bonds</b>		<b>5,001,035</b>	<b>0.56</b>
<b>Total Other transferable securities and money market instruments</b>		<b>5,001,035</b>	<b>0.56</b>
<b>Total Investment in Securities</b>		<b>876,104,104</b>	<b>98.32</b>
<b>Other Net Assets</b>		<b>15,011,884</b>	<b>1.68</b>
<b>Total Net Assets</b>		<b>891,115,988</b>	<b>100.00</b>

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

# FDC SICAV Monétaire EUR – Actif 1

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## Industrial Classification of the Investment Portfolio as of 31 December 2013

<b>Sector</b>	<b>% NAV</b>
Commercial papers and other short term instruments	67.40
Banks	27.27
Financial services	2.08
Auto manufacturers	1.57
<b>Total Investment in Securities</b>	<b>98.32</b>
<b>Other Net Assets</b>	<b>1.68</b>
<b>Total Net Assets</b>	<b>100.00</b>

# FDC SICAV Monétaire EUR – Actif 2

## Schedule of Investments and Other Net Assets as of 31 December 2013

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>			
<b>EUR Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
13,000,000	Belgium (Govt of) 4.000% - 28/Mar/14	13,112,125	1.99
20,000,000	France (Govt of) BTAN 2.500% - 12/Jan/14	20,007,500	3.03
30,000,000	France (Govt of) BTAN 3.000% - 12/Jul/14	30,433,500	4.61
		<b>63,553,125</b>	<b>9.63</b>
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>		<b>63,553,125</b>	<b>9.63</b>
<b>EUR Bonds</b>			
5,000,000	Abbey National Treasury Services plc 3.125% - 30/Jun/14	5,065,475	0.77
8,000,000	Abbey National Treasury Services plc 4.125% - 3/Mar/14	8,045,280	1.22
8,000,000	ABN Amro Bank NV FRN - 14/Jan/15	8,004,120	1.21
5,000,000	ABN Amro Bank NV FRN - 1/Aug/14	5,015,025	0.76
8,000,000	ABN Amro Bank NV FRN - 10/Jan/14	8,001,320	1.21
2,000,000	Anheuser-Busch InBev NV 6.570% - 27/Feb/14	2,017,780	0.31
4,000,000	Banque Federative du Credit Mutuel SA FRN - 27/Feb/14	4,000,320	0.61
8,000,000	Banque Federative du Credit Mutuel SA FRN - 23/Jan/15	8,008,360	1.21
3,000,000	Banque Federative du Credit Mutuel SA FRN - 26/Aug/15	3,000,225	0.45
5,000,000	Banque Federative du Credit Mutuel SA FRN - 25/Jun/14	5,019,900	0.76
3,000,000	Banque Federative du Credit Mutuel SA 4.250% - 5/Feb/14	3,009,615	0.46
10,000,000	Barclays Bank plc FRN - 17/Jan/14	10,004,700	1.52
4,000,000	Barclays Bank plc 5.250% - 27/May/14	4,074,580	0.62
8,000,000	Bayer Capital Corp. 4.625% - 26/Sep/14	8,240,560	1.25
10,000,000	BMW Finance NV 4.000% - 17/Sep/14	10,247,650	1.54
5,000,000	BMW Finance NV 4.250% - 22/Jan/14	5,008,675	0.76
10,000,000	BNP Paribas FRN - 3/Apr/15	10,000,250	1.51
5,000,000	BNP Paribas FRN - 13/Nov/15*	4,999,775	0.76
8,000,000	BNP Paribas FRN - 3/Dec/14	8,011,200	1.21
6,000,000	BNP Paribas FRN - 5/Mar/14	6,006,690	0.91
5,000,000	BPCE SA FRN - 8/Oct/14	5,000,400	0.76
7,000,000	BPCE SA FRN - 10/Mar/15	6,995,590	1.06
8,000,000	BPCE SA FRN - 5/Dec/14	8,011,840	1.21
5,000,000	Caterpillar International Finance Limited 2.750% - 6/Jun/14	5,047,650	0.76
10,000,000	Credit Agricole FRN - 28/Aug/15	10,007,750	1.52
10,000,000	Credit Agricole FRN - 14/Jan/15	10,014,100	1.52
5,200,000	Credit Mutuel Arkea FRN - 10/Dec/14	5,209,932	0.79
5,000,000	Credit Suisse FRN - 19/Jan/15	5,003,525	0.76
4,100,000	Credit Suisse 6.125% - 16/May/14	4,184,788	0.63
3,000,000	Daimler AG 4.625% - 2/Sep/14	3,082,125	0.47
3,000,000	Daimler International Finance BV 7.875% - 16/Jan/14	3,006,210	0.46
7,500,000	Deutsche Bank AG FRN - 28/May/15	7,494,750	1.14
10,000,000	Deutsche Bank AG FRN - 22/Apr/15	10,013,900	1.52
3,000,000	Dnb Bank ASA FRN - 16/Jan/14	3,000,120	0.45
11,200,000	DnB Nor Bank ASA 4.500% - 29/May/14	11,381,776	1.72
3,415,000	E.ON International Finance BV 4.875% - 28/Jan/14	3,424,255	0.52
2,000,000	E.ON International Finance BV 5.250% - 6/Jun/14	2,039,460	0.31
5,000,000	Fortis Bank 4.500% - 30/May/14	5,081,150	0.77
3,290,000	Fortum Oyj 4.625% - 20/Mar/14	3,317,949	0.50
1,805,000	GDF Suez 6.250% - 24/Jan/14	1,810,144	0.27
5,000,000	GE Capital European Funding FRN - 3/Apr/14	5,001,125	0.76
9,000,000	GE Capital European Funding FRN - 28/Jul/14	9,006,300	1.36
5,000,000	GE Capital European Funding 2.875% - 28/Oct/14	5,095,025	0.77
7,000,000	HSBC France SA FRN - 31/Dec/14	7,004,375	1.06

\* Illiquid security.

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



# FDC SICAV Monétaire EUR – Actif 2

## Schedule of Investments and Other Net Assets as of 31 December 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
15,000,000	ING Bank NV FRN - 28/Nov/14	15,043,500	2.27
2,000,000	John Deere Capital Corp. 7.500% - 24/Jan/14	2,007,050	0.30
10,000,000	JPMorgan Chase & Company FRN - 30/Jan/14	10,000,500	1.51
15,000,000	JPMorgan Chase & Company FRN - 2/Mar/15	15,012,975	2.27
5,000,000	KBC Internationale Financieringsmaatschappij NV 3.625% - 7/Mar/14	5,026,450	0.76
5,000,000	Lloyds TSB Bank plc 4.500% - 15/Sep/14	5,139,225	0.78
3,650,000	Lloyds TSB Bank plc 6.250% - 15/Apr/14	3,708,199	0.56
8,050,000	National Grid Electricity Transmission Plc 6.625% - 28/Jan/14	8,080,066	1.23
5,000,000	Nordea Bank AB 4.500% - 12/May/14	5,071,400	0.77
7,000,000	Paccar Financial Europe 3.000% - 19/May/14	7,064,995	1.07
8,000,000	Pohjola Bank plc 4.500% - 22/May/14	8,124,000	1.23
10,000,000	Procter & Gamble Company 4.500% - 12/May/14	10,144,400	1.54
12,000,000	Rabobank FRN - 22/Apr/15	12,009,540	1.82
10,000,000	Rabobank NV FRN - 19/May/14	10,010,200	1.52
5,000,000	Rabobank NV FRN - 13/Jan/14	5,000,700	0.76
5,000,000	Sbab Bank AB 3.500% - 13/Oct/14	5,117,825	0.78
1,875,000	Schlumberger Finance BV 4.500% - 25/Mar/14	1,891,594	0.29
15,000,000	Societe Generale FRN - 14/Jan/15	15,033,750	2.27
5,000,000	Societe Generale 3.750% - 21/Aug/14	5,101,725	0.77
7,000,000	Standard Chartered plc 5.750% - 30/Apr/14	7,116,410	1.08
1,600,000	Suez Environnement Company 4.875% - 8/Apr/14	1,618,072	0.25
8,350,000	Teliasonera AB 5.125% - 13/Mar/14	8,422,645	1.28
8,000,000	UBS AG FRN - 16/May/14	8,014,680	1.21
5,000,000	Vattenfall Treasury AB 4.250% - 19/May/14	5,069,050	0.77
12,000,000	Vodafone Group plc FRN - 6/Jun/14	12,015,240	1.82
6,000,000	Volkswagen International Finance NV FRN - 17/Feb/14	6,001,890	0.91
5,000,000	Volkswagen International Finance NV FRN - 23/Sep/15	5,002,250	0.76
10,000,000	Volkswagen International Finance NV FRN - 11/Sep/14	10,012,250	1.51
10,000,000	Wachovia Corp. FRN - 13/Feb/14	10,001,100	1.52
		<b>486,877,420</b>	<b>73.75</b>
<b>Total Bonds</b>		<b>486,877,420</b>	<b>73.75</b>
<b>EUR Commercial Papers and Other Short-term Instruments</b>			
5,000,000	Agence Francaise de Developpement 0.000% - 6/Mar/14	4,998,736	0.76
		<b>4,998,736</b>	<b>0.76</b>
<b>Total Commercial Papers and Other Short-term Instruments</b>		<b>4,998,736</b>	<b>0.76</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>		<b>555,429,281</b>	<b>84.14</b>
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			
<b>EUR Commercial Papers and Other Short-term Instruments</b>			
5,000,000	ABN Amro Bank NV 0.000% - 8/Jan/14	4,999,800	0.76
5,000,000	ABN Amro Bank NV 0.000% - 17/Apr/14	4,995,546	0.76
5,000,000	Air Liquide Finance SA 0.000% - 3/Mar/14	4,998,838	0.76
5,000,000	Auchan Finances SNC 0.000% - 31/Mar/14	4,996,816	0.76
10,000,000	Aviva plc 0.000% - 25/Feb/14	9,996,392	1.51
5,000,000	Aviva plc 0.000% - 27/Feb/14	4,998,551	0.76
5,000,000	Aviva plc 0.000% - 14/Mar/14	4,997,973	0.76
5,000,000	BMW Finance NV 0.000% - 26/Feb/14	4,998,932	0.76
5,000,000	BNP Paribas 0.000% - 17/Apr/14	4,994,656	0.76
2,000,000	Credit Lyonnais FRN - 22/Jan/14	2,006,325	0.30
5,000,000	Lvmh Finance Belgique 0.000% - 6/Jan/14	4,999,796	0.76

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

# FDC SICAV Monétaire EUR – Actif 2

## Schedule of Investments and Other Net Assets as of 31 December 2013 (continued)

(expressed in EUR)

Quantity/ Nominal Value	Description	Market Value	% NAV
2,000,000	LVMH Finance Belgique 0.000% - 11/Mar/14	1,999,009	0.30
5,000,000	LVMH Finance Belgique 0.000% - 22/May/14	4,994,681	0.76
5,000,000	Nordea Bank AB 0.000% - 6/Jan/14	4,999,908	0.76
3,000,000	Paccar Financial Europe BV 0.000% - 17/Mar/14	2,998,418	0.45
6,000,000	Pohjola Bank plc 0.000% - 17/Mar/14	5,997,468	0.90
4,000,000	Procter & Gamble Company 0.000% - 11/Mar/14	3,998,445	0.61
10,000,000	Suez Environnement Company 0.000% - 30/Jan/14	9,997,961	1.51
5,000,000	Suez Environnement Company 0.000% - 10/Feb/14	4,998,578	0.76
10,000,000	Svenska Handelsbanken AB 0.000% - 31/Jan/14	9,998,493	1.50
5,000,000	Volkswagen Leasing 0.000% - 31/Jan/14	4,998,924	0.76
		<b>111,965,510</b>	<b>16.96</b>
<b>Total Commercial Papers and Other Short-term Instruments</b>		<b>111,965,510</b>	<b>16.96</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>		<b>111,965,510</b>	<b>16.96</b>
<b>Total Investment in Securities</b>		<b>667,394,791</b>	<b>101.10</b>
<b>Other Net Liabilities</b>		<b>(7,259,413)</b>	<b>(1.10)</b>
<b>Total Net Assets</b>		<b>660,135,378</b>	<b>100.00</b>

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

# FDC SICAV Monétaire EUR – Actif 2

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## Industrial Classification of the Investment Portfolio as of 31 December 2013

<b>Sector</b>	<b>% NAV</b>
Banks	47.05
Commercial papers and other short term instruments	17.72
Financial services	9.95
Governments	9.63
Auto manufacturers	6.41
Electrical utilities	3.60
Telecommunication services	3.10
Cosmetics and personal care	1.54
Chemicals	1.25
Beverages	0.31
Oil and gas services	0.29
Water utilities	0.25
<b>Total Investment in Securities</b>	<b>101.10</b>
<b>Other Net Liabilities</b>	<b>(1.10)</b>
<b>Total Net Assets</b>	<b>100.00</b>