



SEVEN UCITS

Société d'Investissement à Capital Variable

Unaudited semi-annual report

as at 30/06/19

R.C.S. Luxembourg B 196158

SEVEN UCITS

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The report on changes in the composition of the securities portfolio can be obtained free of charge upon request from the Fund's registered office.

No subscription can be registered solely on the basis of the financial statements. In order to be eligible, a subscription must be made on the basis of the current prospectus accompanied by the most recent annual report, including the audited financial statements and the latest semi-annual report (if more recent than annual report), including the audited financial statements and the Key Investor Information Document. The historical performance of the sub-funds is appended to the Key Investor Information Documents ("KIID").

SEVEN UCITS

Organisation and Administration

| | |
|---|--|
| Registered office | 5, Allée Scheffer L-2520 Luxembourg |
| Board of Directors | |
| Chairman | Johann SCHWIMANN Chairman, SEVEN CAPITAL MANAGEMENT |
| Directors | Louis-Grégoire LOGRE Independant Director Renaud LABBE SEVEN CAPITAL MANAGEMENT |
| Management Company | SEVEN CAPITAL MANAGEMENT 39, Rue Marbeuf 75008 Paris - France |
| Directors of the management company | Johann SCHWIMANN Chairman Renaud LABBE Director General |
| Custodian | CACEIS Bank, Luxembourg Branch 5, Allée Scheffer L-2520 Luxembourg |
| Domiciliary Agent, Administration Agent, Transfert and Registrar Agent | CACEIS Bank, Luxembourg Branch 5, Allée Scheffer L-2520 Luxembourg |
| Global Distributor | SEVEN CAPITAL MANAGEMENT 39, Rue Marbeuf 75008 Paris - France |
| Auditor | DELOITTE AUDIT Société à Responsabilité Limitée 20, Boulevard de Kockelscheuer L-1821 Luxembourg |

SEVEN UCITS

Combined

SEVEN UCITS
Combined
Financial Statements as at 30/06/19

Statement of net assets as at 30/06/19

Expressed in EUR

| | | |
|--|--|----------------------|
| Assets | | 73,203,331.31 |
| Securities portfolio at market value | | 62,772,284.21 |
| <i>Cost price</i> | | 62,001,837.23 |
| <i>Unrealised profit on the securities portfolio</i> | | 770,446.98 |
| Options purchased at market value | | 168,270.00 |
| <i>Options purchased at cost</i> | | 301,970.00 |
| Cash at banks and liquidities | | 9,359,978.98 |
| Formation expenses | | 57,694.00 |
| Brokers receivable | | 24,492.16 |
| Subscriptions receivable | | 4,195.12 |
| Dividends receivable | | 27,225.49 |
| Unrealised net appreciation on financial futures | | 784,392.25 |
| Other assets | | 4,799.10 |
| Liabilities | | 6,995,046.17 |
| Options sold at market value | | 94,650.00 |
| <i>Options sold at cost</i> | | 180,740.00 |
| Bank overdrafts | | 6,500,319.28 |
| Interest payable | | 17,919.45 |
| Brokers payable | | 58,154.80 |
| Taxe d'abonnement payable | | 1,991.42 |
| Performance fees | | 3.50 |
| Redemptions payable | | 831.80 |
| Unrealised net depreciation on financial futures | | 14,442.89 |
| Management fees | | 55,671.57 |
| Custody and administration | | 9,193.68 |
| Audit fees | | 26,269.97 |
| Other liabilities | | 215,597.81 |
| Net asset value | | 66,208,285.14 |

SEVEN UCITS
- SEVEN ABSOLUTE RETURN FUND

SEVEN UCITS - SEVEN ABSOLUTE RETURN FUND

Financial Statements as at 30/06/19

Statement of net assets as at 30/06/19

Expressed in EUR

| | | |
|--|--|-------------------|
| Assets | | 381,424.53 |
| Securities portfolio at market value | | 283,469.20 |
| <i>Cost price</i> | | 283,489.67 |
| <i>Unrealised loss on the securities portfolio</i> | | -20.47 |
| Cash at banks and liquidities | | 92,928.56 |
| Formation expenses | | 3,328.00 |
| Other assets | | 1,698.77 |
| Liabilities | | 87,517.04 |
| Bank overdrafts | | 57,341.39 |
| Interest payable | | 201.80 |
| Taxe d'abonnement payable | | 17.59 |
| Management fees | | 351.41 |
| Custody and administration | | 39.89 |
| Audit fees | | 1,039.25 |
| Other liabilities | | 28,525.71 |
| Net asset value | | 293,907.49 |

Key figures

| | <i>Period/year ending as at:</i> | 30/06/19 | 31/12/18 | 31/12/17 |
|---------------------------|----------------------------------|-----------------|-----------------|-----------------|
| Total Net Assets | EUR | 293,907.49 | 15,944,525.60 | 24,965,797.00 |
| EUR-I (cap) | | | | |
| Number of shares | | 1,546.270 | 123,949.562 | 182,933.704 |
| Net asset value per share | EUR | 121.26 | 126.04 | 131.98 |
| EUR-R (cap) | | | | |
| Number of shares | | 953.852 | 2,765.017 | 6,688.803 |
| Net asset value per share | EUR | 111.56 | 116.28 | 122.92 |

SEVEN UCITS - SEVEN ABSOLUTE RETURN FUND

Securities portfolio as at 30/06/19

Expressed in EUR

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---------------------------------|-----------------------|-------------------|--------------------|
| Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market | | | 203,337.20 | 69.18 |
| Bonds | | | 203,337.20 | 69.18 |
| <i>France</i> | | | <i>203,337.20</i> | <i>69.18</i> |
| 11,000.00 | FRANCE TREASURY BILL ZCP 030719 | EUR | 11,016.50 | 3.75 |
| 80,000.00 | FRANCE TREASURY BILL ZCP 110919 | EUR | 80,148.00 | 27.26 |
| 12,000.00 | FRANCE TREASURY BILL ZCP 240719 | EUR | 12,016.00 | 4.09 |
| 80,000.00 | FRANCE TREASURY BILL ZCP 280819 | EUR | 80,148.00 | 27.27 |
| 20,000.00 | FRANCE TREASURY BILL ZCP 310719 | EUR | 20,008.70 | 6.81 |
| Money market instruments | | | 80,132.00 | 27.26 |
| Bonds | | | 80,132.00 | 27.26 |
| <i>France</i> | | | <i>80,132.00</i> | <i>27.26</i> |
| 80,000.00 | FRANCE TREASURY BILL ZCP 140819 | EUR | 80,132.00 | 27.26 |
| Total securities portfolio | | | 283,469.20 | 96.45 |

SEVEN UCITS
- SEVEN EUROPEAN EQUITY FUND

SEVEN UCITS - SEVEN EUROPEAN EQUITY FUND

Financial Statements as at 30/06/19

Statement of net assets as at 30/06/19

Expressed in EUR

| | | |
|--|--|---------------------|
| Assets | | 3,508,635.45 |
| Securities portfolio at market value | | 3,466,696.67 |
| <i>Cost price</i> | | 3,379,281.12 |
| <i>Unrealised profit on the securities portfolio</i> | | 87,415.55 |
| Cash at banks and liquidities | | 28,218.61 |
| Formation expenses | | 4,906.34 |
| Brokers receivable | | 1,066.77 |
| Dividends receivable | | 6,150.40 |
| Other assets | | 1,596.66 |
| Liabilities | | 53,297.88 |
| Brokers payable | | 18,030.03 |
| Taxe d'abonnement payable | | 249.64 |
| Performance fees | | 3.50 |
| Redemptions payable | | 354.26 |
| Management fees | | 3,823.38 |
| Custody and administration | | 466.61 |
| Audit fees | | 3,864.29 |
| Other liabilities | | 26,506.17 |
| Net asset value | | 3,455,337.57 |

Key figures

| | <i>Period/year ending as at:</i> | 30/06/19 | 31/12/18 | 31/12/17 |
|---------------------------|----------------------------------|-----------------|-----------------|-----------------|
| Total Net Assets | EUR | 3,455,337.57 | 24,364,015.67 | 12,445,802.42 |
| EUR-I (cap) | | | | |
| Number of shares | | 8,623.114 | 83,899.174 | 31,004.381 |
| Net asset value per share | EUR | 204.82 | 180.19 | 216.38 |
| EUR-R (cap) | | | | |
| Number of shares | | 9,398.934 | 58,259.053 | 29,926.930 |
| Net asset value per share | EUR | 179.72 | 158.71 | 191.70 |

SEVEN UCITS - SEVEN EUROPEAN EQUITY FUND

Securities portfolio as at 30/06/19

Expressed in EUR

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---------------------------------------|-----------------------|---------------------|--------------------|
| Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market | | | 3,466,696.67 | 100.33 |
| Shares | | | 3,466,696.67 | 100.33 |
| <i>Belgium</i> | | | | |
| 2,991.00 | COLRUYT | EUR | 240,782.72 | 6.97 |
| 2,220.00 | PROXIMUS SA | EUR | 152,541.00 | 4.41 |
| 421.00 | UCB | EUR | 57,542.40 | 1.67 |
| <i>Finland</i> | | | | |
| 726.00 | ELISA CORPORATION -A- | EUR | 30,699.32 | 0.89 |
| 2,973.00 | FORTUM CORP | EUR | 177,648.89 | 5.14 |
| 965.00 | NESTE | EUR | 31,152.66 | 0.90 |
| 6,540.00 | NOKIA OYJ | EUR | 57,780.26 | 1.67 |
| 3,035.00 | STORA ENSO -R- | EUR | 28,795.60 | 0.83 |
| <i>France</i> | | | | |
| 218.00 | DASSAULT SYSTEMES SA | EUR | 28,553.64 | 0.83 |
| 707.00 | EDENRED SA | EUR | 31,366.73 | 0.91 |
| 8,982.00 | EDF SA | EUR | 797,523.65 | 23.08 |
| 263.00 | IPSEN | EUR | 30,585.40 | 0.89 |
| 62.00 | KERING | EUR | 31,716.02 | 0.92 |
| 121.00 | L'OREAL SA | EUR | 31,560.00 | 0.91 |
| 86.00 | LVMH | EUR | 32,246.20 | 0.93 |
| 723.00 | SAFRAN | EUR | 30,310.50 | 0.88 |
| 1,167.00 | SANOFI | EUR | 32,189.80 | 0.93 |
| 2,340.00 | SCOR SE ACT PROV REGROUPEMENT | EUR | 93,158.55 | 2.70 |
| 2,404.00 | SUEZ ACT. | EUR | 88,586.97 | 2.56 |
| 665.00 | TELEPERFORMANCE SA | EUR | 90,230.40 | 2.61 |
| 574.00 | THALES | EUR | 30,506.76 | 0.88 |
| 397.00 | UBISOFT ENTERTAINMENT | EUR | 117,173.00 | 3.40 |
| <i>Germany</i> | | | | |
| 112.00 | ADIDAS NAMEN AKT | EUR | 62,365.10 | 1.80 |
| 1,476.00 | DELIVERY HERO SE | EUR | 27,329.48 | 0.79 |
| 3,748.00 | DEUTSCHE TELEKOM AG REG SHS | EUR | 670,462.87 | 19.40 |
| 689.00 | DEUTSCHE WOHNEN AG | EUR | 30,408.00 | 0.88 |
| 636.00 | HANNOVER RUECKVERSICHERUNG AG REG SHS | EUR | 58,877.64 | 1.70 |
| 3,509.00 | INNOGY | EUR | 57,014.58 | 1.65 |
| 270.00 | LEG IMMOBILIEN - NAMEN AKT | EUR | 22,234.03 | 0.64 |
| 330.00 | MERCK KGAA | EUR | 90,439.20 | 2.62 |
| 344.00 | MORPHOSYS | EUR | 146,325.30 | 4.24 |
| 441.00 | MTU AERO ENGINES HOLDING AG | EUR | 26,784.00 | 0.78 |
| 1,311.00 | RWE AG | EUR | 30,346.80 | 0.88 |
| 393.00 | WIRECARD AG | EUR | 29,050.80 | 0.84 |
| <i>Italy</i> | | | | |
| 1,859.00 | ASSICURAZIONI GENERALI SPA | EUR | 92,389.50 | 2.67 |
| 5,096.00 | ATLANTIA SPA | EUR | 28,409.37 | 0.82 |
| 25,542.00 | ENEL SPA | EUR | 58,183.65 | 1.68 |
| 1,731.00 | MONCLER SPA | EUR | 696,928.21 | 20.17 |
| 10,321.00 | POSTE ITALIANE SPA | EUR | 30,785.04 | 0.89 |
| 25,908.00 | SNAM SPA | EUR | 116,749.36 | 3.38 |
| 21,190.00 | TERNA SPA | EUR | 156,827.88 | 4.54 |
| <i>Luxembourg</i> | | | | |
| 7,619.00 | AROUNDTOWN SA | EUR | 65,085.60 | 1.88 |
| <i>Portugal</i> | | | | |
| 8,906.00 | EDP-ENERGIAS REG.SHS | EUR | 95,572.46 | 2.77 |
| <i>Spain</i> | | | | |
| 175.00 | AENA | EUR | 113,243.87 | 3.28 |
| 1,262.00 | AMADEUS IT -A- | EUR | 118,664.00 | 3.43 |
| 934.00 | CELLNEX TELECOM | EUR | 55,207.27 | 1.60 |
| 3,952.00 | ENDESA | EUR | 29,763.85 | 0.86 |
| 2,696.00 | FERROVIAL SA | EUR | 29,763.85 | 0.86 |
| 17,018.00 | IBERDROLA S A | EUR | 558,558.29 | 16.17 |
| 2,217.00 | NATURGY ENERGY GROUP SA | EUR | 30,502.50 | 0.88 |
| 3,102.00 | RED ELECTRICA | EUR | 87,910.92 | 2.54 |
| <i>The Netherlands</i> | | | | |
| 283.00 | DSM KONINKLIJKE | EUR | 30,392.36 | 0.88 |
| 229.00 | FERRARI | EUR | 89,354.72 | 2.59 |
| | | | 60,686.96 | 1.76 |
| | | | 149,179.79 | 4.33 |
| | | | 53,717.91 | 1.55 |
| | | | 56,813.13 | 1.64 |
| | | | 239,820.92 | 6.94 |
| | | | 30,762.10 | 0.89 |
| | | | 32,701.20 | 0.95 |

SEVEN UCITS - SEVEN EUROPEAN EQUITY FUND

Securities portfolio as at 30/06/19

Expressed in EUR

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|-----------------------------------|--------------------------|-----------------------|---------------------|--------------------|
| 1,453.00 | KONINKLIJKE AHOLD NV | EUR | 28,737.43 | 0.83 |
| 10,588.00 | KONINKLIJKE KPN NV | EUR | 28,587.60 | 0.83 |
| 817.00 | ROYAL PHILIPS ELECTRONIC | EUR | 31,197.15 | 0.90 |
| 1,372.00 | WOLTERS KLUWER | EUR | 87,835.44 | 2.54 |
| Total securities portfolio | | | 3,466,696.67 | 100.33 |

SEVEN UCITS
- SEVEN DIVERSIFIED FUND

SEVEN UCITS - SEVEN DIVERSIFIED FUND

Financial Statements as at 30/06/19

Statement of net assets as at 30/06/19

Expressed in EUR

| | |
|--|----------------------|
| Assets | 63,654,062.02 |
| Securities portfolio at market value | 53,998,650.42 |
| <i>Cost price</i> | 53,417,182.12 |
| <i>Unrealised profit on the securities portfolio</i> | 581,468.30 |
| Options purchased at market value | 168,270.00 |
| <i>Options purchased at cost</i> | 301,970.00 |
| Cash at banks and liquidities | 8,612,879.20 |
| Formation expenses | 49,257.11 |
| Brokers receivable | 22,387.14 |
| Dividends receivable | 16,730.65 |
| Unrealised net appreciation on financial futures | 784,392.25 |
| Other assets | 1,495.25 |
| Liabilities | 6,192,445.06 |
| Options sold at market value | 94,650.00 |
| <i>Options sold at cost</i> | 180,740.00 |
| Bank overdrafts | 5,813,848.56 |
| Interest payable | 17,717.65 |
| Brokers payable | 37,495.65 |
| Taxe d'abonnement payable | 1,575.84 |
| Redemptions payable | 477.54 |
| Management fees | 47,466.44 |
| Custody and administration | 8,008.72 |
| Audit fees | 19,996.72 |
| Other liabilities | 151,207.94 |
| Net asset value | 57,461,616.96 |

Key figures

| | <i>Period/year ending as at:</i> | 30/06/19 | 31/12/18 | 31/12/17 |
|---------------------------|----------------------------------|-----------------|-----------------|-----------------|
| Total Net Assets | EUR | 57,461,616.96 | 71,335,476.84 | 87,958,273.52 |
| EUR-I (cap) | | | | |
| Number of shares | | 420,030.284 | 521,240.695 | 529,611.109 |
| Net asset value per share | EUR | 132.26 | 126.04 | 136.26 |
| EUR-R (cap) | | | | |
| Number of shares | | 16,382.493 | 50,721.949 | 130,639.033 |
| Net asset value per share | EUR | 116.40 | 111.21 | 120.88 |

SEVEN UCITS - SEVEN DIVERSIFIED FUND

Securities portfolio as at 30/06/19

Expressed in EUR

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---------------------------------------|-----------------------|----------------------|--------------------|
| Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market | | | 52,565,603.66 | 91.48 |
| Shares | | | 15,413,000.30 | 26.82 |
| <i>Belgium</i> | | | | |
| 6,455.00 | COLRUYT | EUR | 519,252.12 | 0.90 |
| 4,817.00 | PROXIMUS SA | EUR | 329,205.00 | 0.57 |
| 894.00 | UCB | EUR | 124,856.64 | 0.22 |
| <i>Finland</i> | | | | |
| 1,516.00 | ELISA CORPORATION -A- | EUR | 65,190.48 | 0.11 |
| 6,419.00 | FORTUM CORP | EUR | 377,522.57 | 0.66 |
| 2,055.00 | NESTE | EUR | 65,051.56 | 0.11 |
| 13,656.00 | NOKIA OYJ | EUR | 124,753.27 | 0.22 |
| 6,461.00 | STORA ENSO -R- | EUR | 61,321.20 | 0.11 |
| <i>France</i> | | | | |
| 464.00 | DASSAULT SYSTEMES SA | EUR | 59,622.10 | 0.10 |
| 1,500.00 | EDENRED SA | EUR | 66,774.44 | 0.12 |
| 19,486.00 | EDF SA | EUR | 1,716,236.25 | 2.99 |
| 558.00 | IPSEN | EUR | 65,099.20 | 0.11 |
| 133.00 | KERING | EUR | 67,290.00 | 0.12 |
| 256.00 | L'OREAL SA | EUR | 67,290.00 | 0.12 |
| 182.00 | LVMH | EUR | 216,002.31 | 0.38 |
| 1,560.00 | SAFRAN | EUR | 66,960.00 | 0.12 |
| 2,518.00 | SANOFI | EUR | 69,173.30 | 0.12 |
| 5,050.00 | SCOR SE ACT PROV REGROUPEMENT | EUR | 64,128.00 | 0.11 |
| 5,105.00 | SUEZ ACT. | EUR | 64,128.00 | 0.11 |
| 1,444.00 | TELEPERFORMANCE SA | EUR | 68,122.60 | 0.12 |
| 1,245.00 | THALES | EUR | 68,122.60 | 0.12 |
| 844.00 | UBISOFT ENTERTAINMENT | EUR | 201,006.00 | 0.35 |
| <i>Germany</i> | | | | |
| 239.00 | ADIDAS NAMEN AKT | EUR | 191,141.38 | 0.33 |
| 3,203.00 | DELIVERY HERO SE | EUR | 194,728.00 | 0.34 |
| 8,131.00 | DEUTSCHE TELEKOM AG REG SHS | EUR | 64,782.45 | 0.11 |
| 1,498.00 | DEUTSCHE WOHNEN AG | EUR | 64,782.45 | 0.11 |
| 1,373.00 | HANNOVER RUECKVERSICHERUNG AG REG SHS | EUR | 254,432.80 | 0.44 |
| 7,572.00 | INNOGY | EUR | 135,269.25 | 0.24 |
| 575.00 | LEG IMMOBILIEN - NAMEN AKT | EUR | 58,100.96 | 0.10 |
| 701.00 | MERCK KGAA | EUR | 1,444,575.17 | 2.51 |
| 729.00 | MORPHOSYS | EUR | 64,888.50 | 0.11 |
| 951.00 | MTU AERO ENGINES HOLDING AG | EUR | 127,767.67 | 0.22 |
| 2,783.00 | RWE AG | EUR | 123,688.77 | 0.22 |
| 853.00 | WIRECARD AG | EUR | 48,340.46 | 0.08 |
| <i>Italy</i> | | | | |
| 3,947.00 | ASSICURAZIONI GENERALI SPA | EUR | 48,340.46 | 0.08 |
| 11,057.00 | ATLANTIA SPA | EUR | 195,240.60 | 0.34 |
| 55,124.00 | ENEL SPA | EUR | 315,752.40 | 0.55 |
| 3,736.00 | MONCLER SPA | EUR | 57,040.00 | 0.10 |
| 22,289.00 | POSTE ITALIANE SPA | EUR | 64,463.96 | 0.11 |
| 55,946.00 | SNAM SPA | EUR | 61,564.05 | 0.11 |
| 45,759.00 | TERNA SPA | EUR | 951.00 | 0.00 |
| <i>Luxembourg</i> | | | | |
| 16,454.00 | AROUNDTOWN SA | EUR | 199,234.50 | 0.35 |
| <i>Portugal</i> | | | | |
| 18,910.00 | EDP-ENERGIAS REG.SHS | EUR | 60,307.61 | 0.10 |
| <i>Spain</i> | | | | |
| 372.00 | AENA | EUR | 126,286.65 | 0.22 |
| 2,724.00 | AMADEUS IT -A- | EUR | 1,504,799.66 | 2.62 |
| 1,983.00 | CELLNEX TELECOM | EUR | 65,362.32 | 0.11 |
| 8,534.00 | ENDESA | EUR | 253,315.87 | 0.44 |
| 5,850.00 | FERROVIAL SA | EUR | 338,461.36 | 0.59 |
| 36,728.00 | IBERDROLA S A | EUR | 140,473.60 | 0.24 |
| 4,809.00 | NATURGY ENERGY GROUP SA | EUR | 206,396.14 | 0.36 |
| 6,698.00 | RED ELECTRICA | EUR | 244,539.97 | 0.43 |
| <i>The Netherlands</i> | | | | |
| 601.00 | DSM KONINKLIJKE | EUR | 256,250.40 | 0.45 |
| 486.00 | FERRARI | EUR | 119,225.68 | 0.21 |

SEVEN UCITS - SEVEN DIVERSIFIED FUND

Securities portfolio as at 30/06/19

Expressed in EUR

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|-----------|----------------------------------|-----------------------|---------------------|--------------------|
| 3,085.00 | KONINKLIJKE AHOLD NV | EUR | 61,015.13 | 0.11 |
| 22,482.00 | KONINKLIJKE KPN NV | EUR | 60,701.40 | 0.11 |
| 1,734.00 | ROYAL PHILIPS ELECTRONIC | EUR | 66,212.79 | 0.12 |
| 2,960.00 | WOLTERS KLUWER | EUR | 189,499.20 | 0.32 |
| | <i>United Kingdom</i> | | <i>16,627.48</i> | <i>0.03</i> |
| 723.00 | MICRO FOCUS INTL --- SHS ADR | USD | 16,627.48 | 0.03 |
| | <i>United States of America</i> | | <i>7,934,495.04</i> | <i>13.80</i> |
| 273.00 | ADOBE INC | USD | 70,635.27 | 0.12 |
| 936.00 | ADVANCE AUTO PARTS | USD | 126,690.41 | 0.22 |
| 8,993.00 | AES CORP | USD | 132,352.20 | 0.23 |
| 339.00 | AIR PRODUCTS CHEMICALS INC | USD | 67,386.22 | 0.12 |
| 250.00 | ALIGN TECHNOLOGY INC | USD | 60,085.18 | 0.10 |
| 42.00 | AMAZON.COM INC | USD | 69,838.83 | 0.12 |
| 1,367.00 | AMERICAN TOWER CORP | USD | 245,418.99 | 0.43 |
| 456.00 | AUTOMATIC DATA PROCESSING INC | USD | 66,201.69 | 0.12 |
| 206.00 | AUTOZONE INC | USD | 198,885.51 | 0.35 |
| 5,738.00 | BALL CORP | USD | 352,654.21 | 0.60 |
| 577.00 | BROADRIDGE FINANCIAL SOL -W/I | USD | 64,692.10 | 0.11 |
| 2,322.00 | CADENCE DESIGN SYSTEMS INC | USD | 144,380.77 | 0.25 |
| 1,367.00 | CENTENE | USD | 62,948.26 | 0.11 |
| 223.00 | CHIPOTLE MEXICAN GRILL -A- | USD | 143,512.68 | 0.25 |
| 1,886.00 | CHURCH AND DWIGHT CO | USD | 120,996.80 | 0.21 |
| 317.00 | CINTAS | USD | 66,052.80 | 0.11 |
| 464.00 | CLOROX CO | USD | 62,384.12 | 0.11 |
| 368.00 | CME GROUP -A- | USD | 62,726.10 | 0.11 |
| 2,009.00 | COPART INC | USD | 131,851.65 | 0.23 |
| 294.00 | COSTCO WHOLESALE CORP | USD | 68,223.08 | 0.12 |
| 2,660.00 | DENTSPLY SIRONA INC | USD | 136,316.82 | 0.24 |
| 3,659.00 | ELI LILLY & CO | USD | 355,971.73 | 0.61 |
| 1,914.00 | EVERSOURCE EN | USD | 127,331.09 | 0.22 |
| 2,295.00 | FASTENAL CO | USD | 65,677.95 | 0.11 |
| 5,112.00 | FORTINET | USD | 344,884.93 | 0.60 |
| 476.00 | GLOBAL PAYMENTS INC | USD | 66,931.75 | 0.12 |
| 373.00 | HARRIS CORP | USD | 61,947.22 | 0.11 |
| 1,736.00 | HCA HEALTHCARE RG REGISTERED SHS | USD | 206,054.72 | 0.36 |
| 2,226.00 | HCP | USD | 62,510.96 | 0.11 |
| 3,706.00 | HOLLYFRONTIER | USD | 150,609.13 | 0.26 |
| 288.00 | IDEXX LABS CORP | USD | 69,630.35 | 0.12 |
| 703.00 | ILLUMINA INC | USD | 227,265.06 | 0.40 |
| 288.00 | L3 TECHNOLOGIES INC | USD | 62,002.95 | 0.11 |
| 1,360.00 | MCCORMICK & CO INC NON VOTING | USD | 185,119.07 | 0.32 |
| 5,359.00 | MERCK AND CO | USD | 394,583.90 | 0.68 |
| 945.00 | MOTOROLA SOLUTIONS INC | USD | 138,356.03 | 0.24 |
| 988.00 | MSCI | USD | 207,169.41 | 0.36 |
| 1,202.00 | NETAPP | USD | 65,124.17 | 0.11 |
| 2,066.00 | NRG ENERGY - REGISTERED | USD | 63,714.37 | 0.11 |
| 1,110.00 | ONEOK INC (NEW) | USD | 67,069.81 | 0.12 |
| 839.00 | PAYCHEX INC | USD | 60,626.37 | 0.11 |
| 5,096.00 | PFIZER INC | USD | 193,852.05 | 0.34 |
| 862.00 | PHILLIPS 66 | USD | 70,803.90 | 0.12 |
| 1,502.00 | PINNACLE WEST CAPITAL CORP | USD | 124,098.33 | 0.22 |
| 2,058.00 | PROCTER AND GAMBLE CO | USD | 198,155.69 | 0.34 |
| 2,995.00 | REALTY INCOME CORP | USD | 181,388.44 | 0.32 |
| 1,297.00 | ROBERT HALF INTERNATIONAL INC | USD | 64,929.72 | 0.11 |
| 488.00 | SALESFORCE COM.INC | USD | 65,019.53 | 0.11 |
| 659.00 | SBA COMMUNICATIONS -A | USD | 130,110.26 | 0.23 |
| 1,308.00 | SOUTHERN CO | USD | 63,493.36 | 0.11 |
| 4,672.00 | STARBUCKS CORP | USD | 343,917.95 | 0.60 |
| 4,282.00 | TJX COS INC | USD | 198,834.00 | 0.35 |
| 1,415.00 | TRACTOR SUPPLY CO | USD | 135,187.92 | 0.24 |
| 907.00 | TYSON FOODS INC -A- | USD | 64,305.57 | 0.11 |
| 757.00 | VERISIGN INC | USD | 139,035.93 | 0.24 |
| 1,419.00 | WALGREENS BOOTS ALLIANCE INC | USD | 68,121.47 | 0.12 |
| 355.00 | WATERS | USD | 67,097.12 | 0.12 |
| 774.00 | WELLCARE HEALTH PLANS INC | USD | 193,751.48 | 0.34 |
| 864.00 | WELLTOWER INC | USD | 61,856.27 | 0.11 |

SEVEN UCITS - SEVEN DIVERSIFIED FUND

Securities portfolio as at 30/06/19

Expressed in EUR

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|--------------|--|-----------------------|----------------------|--------------------|
| 1,376.00 | YUM BRANDS INC | USD | 133,721.39 | 0.23 |
| | Bonds | | 37,152,603.36 | 64.66 |
| | <i>France</i> | | <i>37,152,603.36</i> | <i>64.66</i> |
| 5,350,000.00 | FRAN TREA BILL BTF ZCP 10-07-19 | EUR | 5,357,195.75 | 9.32 |
| 486,000.00 | FRANCE TREASURY BILL ZCP 030719 | EUR | 486,728.88 | 0.85 |
| 5,420,000.00 | FRANCE TREASURY BILL ZCP 110919 | EUR | 5,430,027.00 | 9.46 |
| 2,588,000.00 | FRANCE TREASURY BILL ZCP 240719 | EUR | 2,591,451.04 | 4.51 |
| 5,000,000.00 | FRANCE TREASURY BILL ZCP 250919 | EUR | 5,009,100.00 | 8.72 |
| 420,000.00 | FRANCE TREASURY BILL ZCP 280819 | EUR | 421,618.55 | 0.73 |
| 560,000.00 | FRANCE TREASURY BILL ZCP 310719 | EUR | 560,243.60 | 0.97 |
| 2,250,000.00 | FRENCH REP ZCP 09-10-19 | EUR | 2,254,459.74 | 3.92 |
| 5,004,000.00 | RATIXIS SA 0.00 19-29 01/03U | EUR | 5,427,838.80 | 9.45 |
| 5,000,000.00 | REPUBLIQUE FRANCAISE ZCP 040919 | EUR | 5,007,500.00 | 8.71 |
| 4,600,000.00 | REPUBLIQUE FRANCAISE ZCP 180919 | EUR | 4,606,440.00 | 8.02 |
| | Shares/Units of UCITS/UCIS | | 552,157.96 | 0.96 |
| | Shares/Units in investment funds | | 552,157.96 | 0.96 |
| | <i>Luxembourg</i> | | <i>552,157.96</i> | <i>0.96</i> |
| 820.00 | SEVEN UCITS - SEVEN ABSOLUTE RETURN FUND EUR-I (CAP) | EUR | 99,432.96 | 0.17 |
| 2,500.00 | SEVEN UCITS - SEVEN FORTRESS FUND EUR-R (CAP) | EUR | 222,050.00 | 0.39 |
| 2,500.00 | SEVEN UCITS - SEVEN FORTRESS FUND EUR-S (CAP) | EUR | 230,675.00 | 0.40 |
| | Money market instruments | | 880,888.80 | 1.53 |
| | Bonds | | 880,888.80 | 1.53 |
| | <i>France</i> | | <i>880,888.80</i> | <i>1.53</i> |
| 880,000.00 | FRANCE TREASURY BILL ZCP 140819 | EUR | 880,888.80 | 1.53 |
| | Total securities portfolio | | 53,998,650.42 | 93.97 |

SEVEN UCITS
- SEVEN FORTRESS FUND

SEVEN UCITS - SEVEN FORTRESS FUND

Financial Statements as at 30/06/19

Statement of net assets as at 30/06/19

Expressed in EUR

| | |
|--|---------------------|
| Assets | 5,659,209.31 |
| Securities portfolio at market value | 5,023,467.92 |
| <i>Cost price</i> | 4,921,884.32 |
| <i>Unrealised profit on the securities portfolio</i> | 101,583.60 |
| Cash at banks and liquidities | 625,952.61 |
| Formation expenses | 202.55 |
| Brokers receivable | 1,038.25 |
| Subscriptions receivable | 4,195.12 |
| Dividends receivable | 4,344.44 |
| Other assets | 8.42 |
| Liabilities | 661,786.19 |
| Bank overdrafts | 629,129.33 |
| Brokers payable | 2,629.12 |
| Taxe d'abonnement payable | 148.35 |
| Unrealised net depreciation on financial futures | 14,442.89 |
| Management fees | 4,030.34 |
| Custody and administration | 678.46 |
| Audit fees | 1,369.71 |
| Other liabilities | 9,357.99 |
| Net asset value | 4,997,423.12 |

Key figures

| | <i>Period/year ending as at:</i> | 30/06/19 | 31/12/18 | 31/12/17 |
|---------------------------|----------------------------------|-----------------|-----------------|-----------------|
| Total Net Assets | EUR | 4,997,423.12 | 6,079,664.92 | 1,145,936.11 |
| EUR-I (cap) | | | | |
| Number of shares | | 49,658.719 | 58,709.106 | 4,083.923 |
| Net asset value per share | EUR | 90.61 | 91.58 | 98.86 |
| EUR-S (cap) | | | | |
| Number of shares | | 2,500.000 | 5,000.000 | 5,000.000 |
| Net asset value per share | EUR | 92.11 | 92.87 | 99.58 |
| EUR-R (cap) | | | | |
| Number of shares | | 3,019.628 | 2,651.975 | 2,500.000 |
| Net asset value per share | EUR | 88.67 | 89.97 | 97.72 |

SEVEN UCITS - SEVEN FORTRESS FUND

Securities portfolio as at 30/06/19

Expressed in EUR

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|---|---|-----------------------|---------------------|--------------------|
| Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market | | | 5,023,467.92 | 100.52 |
| Shares | | | 5,023,467.92 | 100.52 |
| <i>Belgium</i> | | | <i>126,272.16</i> | <i>2.53</i> |
| 1,631.00 | COLRUYT | EUR | 83,181.00 | 1.67 |
| 1,097.00 | PROXIMUS SA | EUR | 28,434.24 | 0.57 |
| 201.00 | UCB | EUR | 14,656.92 | 0.29 |
| <i>Denmark</i> | | | <i>316,092.13</i> | <i>6.33</i> |
| 118.00 | CARLSBERG AS -B- | DKK | 13,757.83 | 0.28 |
| 144.00 | CHRISTIAN HANSEN | DKK | 11,892.52 | 0.24 |
| 430.00 | COLOPLAST -B- | DKK | 42,737.00 | 0.86 |
| 2,356.00 | DEMANT A/S | DKK | 64,426.87 | 1.28 |
| 1,314.00 | GN GREAT NORDIC | DKK | 53,925.12 | 1.08 |
| 794.00 | H. LUNDBECK | DKK | 27,584.92 | 0.55 |
| 578.00 | ORSTED | DKK | 43,956.08 | 0.88 |
| 761.00 | VESTAS WIND SYSTEMS AS | DKK | 57,811.79 | 1.16 |
| <i>Finland</i> | | | <i>71,013.45</i> | <i>1.42</i> |
| 342.00 | ELISA CORPORATION -A- | EUR | 14,675.22 | 0.29 |
| 1,471.00 | FORTUM CORP | EUR | 28,588.89 | 0.58 |
| 473.00 | NESTE | EUR | 14,114.32 | 0.28 |
| 3,123.00 | NOKIA OYJ | EUR | 13,635.02 | 0.27 |
| <i>France</i> | | | <i>364,749.59</i> | <i>7.30</i> |
| 5,416.00 | AIR FRANCE - KLM SA | EUR | 45,776.03 | 0.92 |
| 822.00 | CASINO GUICHARD PERRACHON SA | EUR | 24,660.00 | 0.49 |
| 104.00 | DASSAULT SYSTEMES SA | EUR | 14,591.20 | 0.29 |
| 320.00 | EDENRED SA | EUR | 14,355.20 | 0.29 |
| 4,382.00 | EDF SA | EUR | 48,574.47 | 0.97 |
| 55.00 | L'OREAL SA | EUR | 13,777.50 | 0.28 |
| 41.00 | LVMH | EUR | 15,346.30 | 0.31 |
| 351.00 | SAFRAN | EUR | 45,226.35 | 0.90 |
| 566.00 | SANOFI | EUR | 42,965.06 | 0.86 |
| 1,113.00 | SCOR SE ACT PROV REGROUPEMENT | EUR | 42,917.28 | 0.86 |
| 321.00 | TELEPERFORMANCE SA | EUR | 56,560.20 | 1.13 |
| <i>Germany</i> | | | <i>313,576.56</i> | <i>6.27</i> |
| 54.00 | ADIDAS NAMEN AKT | EUR | 14,661.00 | 0.29 |
| 720.00 | DELIVERY HERO SE | EUR | 28,720.80 | 0.57 |
| 956.00 | DEUTSCHE TELEKOM AG REG SHS | EUR | 14,542.67 | 0.29 |
| 329.00 | DEUTSCHE WOHNEN AG | EUR | 10,616.83 | 0.21 |
| 206.00 | HANNOVER RUECKVERSICHERUNG AG REG SHS | EUR | 29,293.20 | 0.59 |
| 1,674.00 | INNOGY | EUR | 69,805.80 | 1.41 |
| 149.00 | MERCK KGAA | EUR | 13,702.04 | 0.27 |
| 1,934.00 | METRO WHOLESALE AND FOOD SPECIALIST AG | EUR | 31,089.05 | 0.62 |
| 214.00 | MTU AERO ENGINES HOLDING AG | EUR | 44,833.00 | 0.90 |
| 631.00 | RWE AG | EUR | 13,673.77 | 0.27 |
| 288.00 | WIRECARD AG | EUR | 42,638.40 | 0.85 |
| <i>Ireland</i> | | | <i>28,761.28</i> | <i>0.58</i> |
| 171.00 | WILLIS TOWERS | USD | 28,761.28 | 0.58 |
| <i>Italy</i> | | | <i>316,242.31</i> | <i>6.33</i> |
| 888.00 | ASSICURAZIONI GENERALI SPA | EUR | 14,705.28 | 0.29 |
| 2,444.00 | ATLANTIA SPA | EUR | 55,992.04 | 1.12 |
| 12,184.00 | ENEL SPA | EUR | 74,809.76 | 1.50 |
| 420.00 | MONCLER SPA | EUR | 15,792.00 | 0.32 |
| 4,948.00 | POSTE ITALIANE SPA | EUR | 45,818.48 | 0.92 |
| 15,312.00 | SNAM SPA | EUR | 66,928.75 | 1.34 |
| 7,535.00 | TERNA SPA | EUR | 42,196.00 | 0.84 |
| <i>Luxembourg</i> | | | <i>40,242.16</i> | <i>0.81</i> |
| 3,584.00 | AROUNDTOWN SA | EUR | 25,969.66 | 0.52 |
| 1,038.00 | SES GLOBAL CERT.GC FID.DEP.REC(1-A-SHS) | EUR | 14,272.50 | 0.29 |
| <i>Norway</i> | | | <i>94,222.69</i> | <i>1.89</i> |
| 1,687.00 | AKER BP SHS | NOK | 42,498.60 | 0.85 |
| 2,518.00 | MOWI ASA | NOK | 51,724.09 | 1.04 |
| <i>Poland</i> | | | <i>9,546.09</i> | <i>0.19</i> |
| 288.00 | POLSKI KONCERN NAFTOWY ORLEN SA | PLN | 6,102.06 | 0.12 |
| 335.00 | POWSZECHNY ZAKLAD UBEZPIECZEN | PLN | 3,444.03 | 0.07 |

SEVEN UCITS - SEVEN FORTRESS FUND

Securities portfolio as at 30/06/19

Expressed in EUR

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|-----------|-----------------------------------|-----------------------|--------------|--------------------|
| | <i>Spain</i> | | 283,961.11 | 5.68 |
| 167.00 | AENA | EUR | 29,108.10 | 0.58 |
| 408.00 | AMADEUS IT -A- | EUR | 28,421.28 | 0.57 |
| 892.00 | CELLNEX TELECOM | EUR | 29,025.68 | 0.58 |
| 2,526.00 | ENDESA | EUR | 57,112.86 | 1.14 |
| 1,316.00 | FERROVIAL SA | EUR | 29,623.16 | 0.59 |
| 8,118.00 | IBERDROLA S A | EUR | 71,162.39 | 1.43 |
| 1,081.00 | NATURGY ENERGY GROUP SA | EUR | 26,192.63 | 0.52 |
| 727.00 | RED ELECTRICA | EUR | 13,315.01 | 0.27 |
| | <i>Sweden</i> | | 389,063.42 | 7.78 |
| 3,469.00 | BIOVITRUM AB | SEK | 58,719.54 | 1.17 |
| 689.00 | ELECTROLUX -B- FREE | SEK | 15,474.13 | 0.31 |
| 2,305.00 | ELEKTA INSTRUMENT -B- FREE | SEK | 29,385.15 | 0.59 |
| 527.00 | ESSITY REGISTERED -B- | SEK | 14,234.89 | 0.28 |
| 2,274.00 | GETINGE -B- | SEK | 31,486.48 | 0.63 |
| 1,891.00 | ICA GRUPPEN AB | SEK | 71,444.94 | 1.42 |
| 2,229.00 | LUNDIN PETROL | SEK | 60,735.29 | 1.22 |
| 1,754.00 | SKANDINAVISKA ENSKILDA BANKEN -A- | SEK | 14,263.08 | 0.29 |
| 1,094.00 | SWEDBANK -A- | SEK | 14,438.60 | 0.29 |
| 1,398.00 | SWEDISH MATCH | SEK | 51,865.99 | 1.04 |
| 3,240.00 | TELEFON AB L.M.ERICSSON | SEK | 27,015.33 | 0.54 |
| | <i>The Netherlands</i> | | 141,543.36 | 2.83 |
| 135.00 | DSM KONINKLIJKE | EUR | 14,674.50 | 0.29 |
| 109.00 | FERRARI | EUR | 15,565.20 | 0.31 |
| 1,387.00 | KONINKLIJKE AHOLD NV | EUR | 27,432.09 | 0.55 |
| 10,112.00 | KONINKLIJKE KPN NV | EUR | 27,302.40 | 0.55 |
| 390.00 | ROYAL PHILIPS ELECTRONIC | EUR | 14,892.15 | 0.30 |
| 651.00 | WOLTERS KLUWER | EUR | 41,677.02 | 0.83 |
| | <i>United Kingdom</i> | | 15,685.85 | 0.31 |
| 87.00 | AON | USD | 14,742.94 | 0.29 |
| 41.00 | MICRO FOCUS INTL --- SHS ADR | USD | 942.91 | 0.02 |
| | <i>United States of America</i> | | 2,512,495.76 | 50.27 |
| 202.00 | ABBOTT LABORATORIES LTD | USD | 14,917.63 | 0.30 |
| 59.00 | ABIOMED INC | USD | 13,495.71 | 0.27 |
| 59.00 | ADOBE INC | USD | 15,265.50 | 0.31 |
| 200.00 | ADVANCE AUTO PARTS | USD | 27,070.60 | 0.54 |
| 1,923.00 | AES CORP | USD | 28,301.26 | 0.57 |
| 147.00 | AIR PRODUCTS CHEMICALS INC | USD | 29,220.57 | 0.58 |
| 216.00 | ALIGN TECHNOLOGY INC | USD | 51,913.59 | 1.04 |
| 27.00 | AMAZON.COM INC | USD | 44,896.39 | 0.90 |
| 293.00 | AMERICAN TOWER CORP | USD | 52,602.61 | 1.05 |
| 54.00 | ANTHEM | USD | 13,381.93 | 0.27 |
| 193.00 | AUTOMATIC DATA PROCESSING INC | USD | 28,019.57 | 0.56 |
| 44.00 | AUTOZONE INC | USD | 42,480.40 | 0.85 |
| 1,234.00 | BALL CORP | USD | 75,840.94 | 1.52 |
| 124.00 | BROADRIDGE FINANCIAL SOL -W/I | USD | 13,902.63 | 0.28 |
| 745.00 | CADENCE DESIGN SYSTEMS INC | USD | 46,323.72 | 0.93 |
| 591.00 | CENTENE | USD | 27,214.65 | 0.54 |
| 48.00 | CHIPOTLE MEXICAN GRILL -A- | USD | 30,890.62 | 0.62 |
| 598.00 | CHURCH AND DWIGHT CO | USD | 38,364.84 | 0.77 |
| 204.00 | CIGNA --- REGISTERED SHS | USD | 28,222.86 | 0.56 |
| 71.00 | CINTAS | USD | 14,794.16 | 0.30 |
| 197.00 | CLOROX CO | USD | 26,486.36 | 0.53 |
| 159.00 | CME GROUP -A- | USD | 27,101.77 | 0.54 |
| 645.00 | COPART INC | USD | 42,331.66 | 0.85 |
| 66.00 | COSTCO WHOLESALE CORP | USD | 15,315.38 | 0.31 |
| 113.00 | DANAHER CORP | USD | 14,181.56 | 0.28 |
| 569.00 | DENTSPLY SIRONA INC | USD | 29,159.50 | 0.58 |
| 561.00 | DISCOVERY-A | USD | 15,123.55 | 0.30 |
| 918.00 | ELI LILLY & CO | USD | 89,309.11 | 1.79 |
| 409.00 | EVERSOURCE EN | USD | 27,209.20 | 0.54 |
| 496.00 | FASTENAL CO | USD | 14,194.45 | 0.28 |
| 122.00 | FLEETCOR TECHNOLOGIES | USD | 30,087.55 | 0.60 |
| 381.00 | FOOT LOCKER INC | USD | 14,024.87 | 0.28 |
| 1,099.00 | FORTINET | USD | 74,144.86 | 1.48 |
| 114.00 | F5 NETWORKS | USD | 14,578.35 | 0.29 |

SEVEN UCITS - SEVEN FORTRESS FUND

Securities portfolio as at 30/06/19

Expressed in EUR

| Quantity | Denomination | Quotation currency | Market value | % of net assets |
|----------|---------------------------------------|-----------------------|--------------|--------------------|
| 103.00 | GLOBAL PAYMENTS INC | USD | 14,483.13 | 0.29 |
| 81.00 | HARRIS CORP | USD | 13,452.34 | 0.27 |
| 287.00 | HARTFORD FINANCIAL SERVICES GROUP INC | USD | 14,042.54 | 0.28 |
| 498.00 | HCA HEALTHCARE RG REGISTERED SHS | USD | 59,110.17 | 1.18 |
| 963.00 | HCP | USD | 27,043.15 | 0.54 |
| 117.00 | HENRY JACK AND ASSOCIATES INC | USD | 13,758.90 | 0.28 |
| 116.00 | HERSHEY | USD | 13,652.51 | 0.27 |
| 792.00 | HOLLYFRONTIER | USD | 32,186.30 | 0.64 |
| 367.00 | HORMEL FOODS CORP | USD | 13,064.79 | 0.26 |
| 62.00 | IDEXX LABS CORP | USD | 14,989.87 | 0.30 |
| 151.00 | ILLUMINA INC | USD | 48,815.11 | 0.98 |
| 192.00 | JACOBS ENGIN GROUP | USD | 14,228.03 | 0.28 |
| 1,030.00 | KEYSIGHT TECHNOLOGIES INC | USD | 81,229.63 | 1.63 |
| 254.00 | LAMB WESTON HOLDINGS REG WI | USD | 14,131.93 | 0.28 |
| 62.00 | L3 TECHNOLOGIES INC | USD | 13,347.86 | 0.27 |
| 724.00 | MACYS | USD | 13,643.34 | 0.27 |
| 63.00 | MASTERCARD INC -A- | USD | 14,634.17 | 0.29 |
| 293.00 | MCCORMICK & CO INC NON VOTING | USD | 39,882.27 | 0.80 |
| 1,344.00 | MERCK AND CO | USD | 98,958.90 | 1.99 |
| 291.00 | MONDELEZ INTERNATIONAL INC | USD | 13,773.18 | 0.28 |
| 201.00 | MOTOROLA SOLUTIONS INC | USD | 29,428.11 | 0.59 |
| 213.00 | MSCI | USD | 44,663.04 | 0.89 |
| 520.00 | NETAPP | USD | 28,173.52 | 0.56 |
| 894.00 | NRG ENERGY - REGISTERED | USD | 27,570.50 | 0.55 |
| 41.00 | O REILLY AUTO | USD | 13,296.56 | 0.27 |
| 240.00 | ONEOK INC (NEW) | USD | 14,501.58 | 0.29 |
| 179.00 | PAYCHEX INC | USD | 12,934.59 | 0.26 |
| 1,096.00 | PFIZER INC | USD | 41,691.89 | 0.83 |
| 186.00 | PHILLIPS 66 | USD | 15,277.87 | 0.31 |
| 318.00 | PINNACLE WEST CAPITAL CORP | USD | 26,273.81 | 0.53 |
| 885.00 | PROCTER AND GAMBLE CO | USD | 85,212.72 | 1.71 |
| 1,062.00 | REALTY INCOME CORP | USD | 64,318.70 | 1.29 |
| 281.00 | ROBERT HALF INTERNATIONAL INC | USD | 14,067.27 | 0.28 |
| 106.00 | SALESFORCE COM.INC | USD | 14,123.09 | 0.28 |
| 211.00 | SBA COMMUNICATIONS -A | USD | 41,658.97 | 0.83 |
| 559.00 | SOUTHERN CO | USD | 27,135.16 | 0.54 |
| 1,004.00 | STARBUCKS CORP | USD | 73,907.02 | 1.48 |
| 460.00 | SYNCHRONY FINANCIAL | USD | 14,004.39 | 0.28 |
| 1,228.00 | TJX COS INC | USD | 57,021.99 | 1.14 |
| 304.00 | TRACTOR SUPPLY CO | USD | 29,043.91 | 0.58 |
| 35.00 | TRANSDIGM GROUP | USD | 14,869.16 | 0.30 |
| 196.00 | TYSON FOODS INC -A- | USD | 13,896.24 | 0.28 |
| 243.00 | VERISIGN INC | USD | 44,631.09 | 0.89 |
| 307.00 | WALGREENS BOOTS ALLIANCE INC | USD | 14,738.05 | 0.29 |
| 77.00 | WATERS | USD | 14,553.46 | 0.29 |
| 166.00 | WELLCARE HEALTH PLANS INC | USD | 41,553.93 | 0.83 |
| 374.00 | WELLTOWER INC | USD | 26,775.75 | 0.54 |
| 292.00 | YUM BRANDS INC | USD | 28,376.92 | 0.57 |

Total securities portfolio

5,023,467.92 100.52