



Société d'Investissement à Capital Variable (SICAV)  
An open-ended investment company organised  
under the laws of Luxembourg  
R.C.S. Luxembourg B 99.003

**UNAUDITED SEMI-ANNUAL REPORT**  
**for the period ended 30 June 2021**

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

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Subscriptions cannot be received on the basis of financial reports. Subscriptions are valid only if made on the basis of the current Prospectus or the Key Investor Information Documents (“KIID”), supplemented by the audited annual report or the unaudited semi-annual report, if published thereafter.

Except any notification, all figures disclosed in this report are in Euro. The information contained in this report is historical and not necessarily indicative of future performance.

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**ADMINISTRATION**

**Board of Directors of the Fund**

**Jean-Marie MERCADAL**  
Chairman  
OFI Asset Management  
Paris

**Francis WEBER**  
Director  
Groupe Réunica  
Paris

**Melchior VON MURALT**  
Director  
De Pury Pictet Turrettini & Cie S.A.  
Genève

**Franck DUSSOGE**  
Director  
OFI Asset Management  
Paris

**Karine DELPAS**  
Director  
Groupe Macif  
Paris

**Registered Office**

**J.P. Morgan Bank Luxembourg S.A.**  
European Bank & Business Center  
6, route de Trèves  
L-2633 Senningerberg

**Depository, Administration, Domiciliation and Registrar & Transfer Agent**

**J.P. Morgan Bank Luxembourg S.A.**  
European Bank & Business Center  
6, route de Trèves  
L-2633 Senningerberg

**Principal Distributor**

**OFI Asset Management**  
20-22, rue Vernier  
F-75017 Paris

**Management Company**

**OFI LUX**  
10-12, boulevard F.D. Roosevelt  
L-2450 Luxembourg

**Investment Advisor**

**OFI Asset Management**  
20-22, rue Vernier  
F-75017 Paris

**Auditor**

**PricewaterhouseCoopers, Société coopérative**  
2, rue Gerhard Mercator  
BP 1443  
L-1014 Luxembourg

**Legal Advisor**

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

**SINGLE SELECT PLATFORM**  
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**INVESTMENT SUB-MANAGERS**

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**SSP – OFI Global Emerging Debt**

OFI Asset Management  
20-22, rue Vernier  
F-75017 Paris  
France

**SSP / M – (ZAD) European Equity**

Zadig Gestion (Luxembourg) S.A.  
35, boulevard du Prince Henry  
L-1724 Luxembourg  
Grand Duchy of Luxembourg

**SSP / M – (B&G) European Equity**

Boussard & Gavaudan Asset Management, LP  
1 Vine Street  
London W1J 0AH  
United Kingdom

**SSP / M – (HEN) European Equity**

Henderson Global Investors Limited  
201 Bishopsgate  
London EC2M 3AE  
United Kingdom

**SSP / M – (ABE) US Equity**

AllianceBernstein L.P.  
1345 Avenue of the Americas  
New York 10105  
United States of America

**SSP / M – (PNI) Euro Equity**

Pioneer Investment Management Ltd  
1 George's Quay Plaza  
George's Quay  
Dublin 2  
Ireland

**SSP / M – (LZA) Euro Equity**

Lazard Frères Gestion SAS  
25, rue de Courcelles  
F-75008 Paris  
France

**SINGLE SELECT PLATFORM**  
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**INFORMATION TO THE SHAREHOLDERS**

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The Annual General Meeting of Shareholders is held at the registered office of the Company in Luxembourg on the twenty-sixth of the month of May at 4.00 p.m. (local time, each year). If such day is not a Business Day, the meeting is held on the following Business Day.

The shareholders of any class or Sub-Fund may hold, at any time, general meetings to decide on any matters which relate exclusively to such class or Sub-Fund.

Notice to shareholders is given in accordance with Luxembourg law. The notice specifies the place and time of the meeting, the conditions of admission, the agenda, the quorum and the voting requirements.

The accounting year of the Company starts on the first of January of each year and ends on the last day of December of the same year. The combined financial accounts of the Company are expressed in Euro. Financial accounts of each Sub-Fund are expressed in the denominated currency of the relevant Sub-Fund.

The annual report containing the audited financial accounts of the Company and of each of the Sub-Funds in respect of the preceding financial period is sent to shareholders at their address appearing on the register, at least 15 days before the Annual General Meeting. An unaudited half yearly report is kept at shareholders' disposal upon request within two months of the end of the relevant half year. Annual reports are also kept at shareholders' disposal upon request within four months of the end of the relevant year.

**Introduction: COVID impact**

Since the beginning of 2020 the global economy, the financial markets and the working organizations of companies, as well as the way of life of the world population has been strongly impacted by the Covid 19 crisis. During the 2020 March and April, global financial markets have experienced significant volatility resulting from the spread of this novel coronavirus. And a strong volatility has been observed during the rest of the year in some periods.

Due to that crisis, the delegates of the funds have activated their business continuity plan with a massive use of remote access/work from home. Starting end of March, OFI LUX, the management company of the fund, has contacted the various delegates including

- the sub managers of the fund
- the custodian of the fund
- the central administration of the fund
- the transfer agent of the fund

In order to receive a formal confirmation that those delegated were still able to perform the various task the fund had delegated to them. We received a formal confirmation that those delegates has put in place an organization that let them perform those task. We asked them to confirm that periodically until the situation started to be less stressed during Q2 2020.

OFI LUX has also a close look at liquidity issues and can confirm that the fund didn't experienced any significant issue. This pandemic crisis is still active by the end of 2020 and during Q1 2021. OFI LUX will remain vigilant but has no specific issue to report.

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**Statement of Net Assets**

**As at 30 June 2021**

**(Expressed in Euro)**

	<b>SSP – OFI Global Emerging Debt EUR</b>	<b>SSP / M – (ZAD) European Equity EUR</b>	<b>SSP / M – (B&amp;G) European Equity EUR</b>	<b>SSP / M – (HEN) European Equity EUR</b>
<b>Assets</b>				
Investments in securities at cost	61,417,003	130,390,867	67,107,080	96,464,853
Unrealised gain/(loss)	(4,398,961)	18,977,631	7,637,756	20,774,247
Investments in securities at market value	57,018,042	149,368,498	74,744,836	117,239,100
Cash at bank and at brokers	1,578,098	639,455	4,395,374	2,275,332
Receivables on investments sold	–	3,850,021	–	–
Dividends receivable	–	–	49,724	–
Interest receivable	1,007,297	–	–	–
Interest receivable on contracts for difference	–	–	1,309	–
Tax reclaims receivable	124,115	193,022	106,783	158,473
Other assets	13,425	18,161	19,465	18,379
<b>Total assets</b>	<b>59,740,977</b>	<b>154,069,157</b>	<b>79,317,491</b>	<b>119,691,284</b>
<b>Liabilities</b>				
Payables on investments purchased	–	2,621,710	–	–
Interest payable	512	925	752	1,791
Interest payable on contracts for difference	–	–	1,258	–
Management fees payable	45,385	64,517	34,968	41,616
Performance fees payable	–	–	–	41,168
Unrealised loss on forward currency exchange contracts	–	–	36,533	–
Other liabilities	52,298	60,125	37,937	69,159
<b>Total liabilities</b>	<b>98,195</b>	<b>2,747,277</b>	<b>111,448</b>	<b>153,734</b>
<b>Total net assets</b>	<b>59,642,782</b>	<b>151,321,880</b>	<b>79,206,043</b>	<b>119,537,550</b>

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**Statement of Net Assets (continued)**

**As at 30 June 2021 (continued)**

**(Expressed in Euro) (continued)**

	<b>SSP / M – (ABE) US Equity EUR</b>	<b>SSP / M – (PNI) Euro Equity EUR</b>	<b>SSP / M – (LZA) Euro Equity EUR</b>	<b>Combined EUR</b>
Investments in securities at cost	62,933,791	107,253,843	124,123,153	649,690,590
Unrealised gain/(loss)	14,810,662	20,736,760	25,160,596	103,698,691
Investments in securities at market value	77,744,453	127,990,603	149,283,749	753,389,281
Cash at bank and at brokers	1,822,677	560,841	2,255,763	13,527,540
Receivables on investments sold	932,325	1,300,138	–	6,082,484
Dividends receivable	15,651	103,318	170,569	339,262
Interest receivable	–	–	–	1,007,297
Interest receivable on contracts for difference	–	–	–	1,309
Tax reclaims receivable	–	257,879	455,494	1,295,766
Other assets	19,277	17,458	17,882	124,047
<b>Total assets</b>	<b>80,534,383</b>	<b>130,230,237</b>	<b>152,183,457</b>	<b>775,766,986</b>
<b>Liabilities</b>				
Payables on investments purchased	935,558	1,442,544	–	4,999,812
Interest payable	34	361	1,814	6,189
Interest payable on contracts for difference	–	–	–	1,258
Management fees payable	44,902	68,591	77,744	377,723
Performance fees payable	185,005	656,484	589,634	1,472,291
Unrealised loss on forward currency exchange contracts	–	–	–	36,533
Other liabilities	61,676	68,469	51,430	401,094
<b>Total liabilities</b>	<b>1,227,175</b>	<b>2,236,449</b>	<b>720,622</b>	<b>7,294,900</b>
<b>Total net assets</b>	<b>79,307,208</b>	<b>127,993,788</b>	<b>151,462,835</b>	<b>768,472,086</b>

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**Statement of Operations and Changes in Net Assets**  
**For the period ended 30 June 2021**  
**(Expressed in Euro)**

	<b>SSP – OFI Global Emerging Debt EUR</b>	<b>SSP / M – (ZAD) European Equity EUR</b>	<b>SSP / M – (B&amp;G) European Equity EUR</b>	<b>SSP / M – (HEN) European Equity EUR</b>
<b>Net assets at the beginning of the period</b>	<b>60,856,108</b>	<b>134,516,394</b>	<b>68,200,425</b>	<b>115,434,325</b>
<b>Income</b>				
Dividend income, net of withholding taxes	–	2,620,954	1,150,934	966,225
Interest income from investments, net of withholding taxes	1,437,776	–	1,370	–
Dividend income on contracts for difference	–	–	210,861	–
Interest income on contracts for difference	–	–	8,848	–
Securities lending income	478	24,631	4,671	–
Bank interest	1,086	–	–	–
<b>Total income</b>	<b>1,439,340</b>	<b>2,645,585</b>	<b>1,376,684</b>	<b>966,225</b>
<b>Expenses</b>				
Management fees	273,786	367,272	198,075	243,048
Performance fees	–	–	–	45,846
Depositary fees	20,129	6,389	3,560	3,980
Administrative fees	8,832	20,136	11,211	16,946
Audit fees	4,896	4,896	4,896	4,896
Professional fees	1,814	1,814	1,814	1,814
Taxe d'abonnement	2,943	7,308	3,613	5,902
Bank and other interest expenses	3,575	6,207	10,876	9,200
Interest expense on contracts for difference	–	–	14,011	–
Other Operating expenses	21,559	47,684	20,103	40,295
<b>Total expenses</b>	<b>337,534</b>	<b>461,706</b>	<b>268,159</b>	<b>371,927</b>
<b>Net investment income/(loss)</b>	<b>1,101,806</b>	<b>2,183,879</b>	<b>1,108,525</b>	<b>594,298</b>
Net realised gain/(loss) on:				
Sale of investments	87,019	13,764,734	2,596,142	7,546,238
Financial futures contracts	–	–	481	–
Forward currency exchange contracts	(28,131)	–	35,406	–
Contracts for difference	–	–	778,250	–
Currency exchange	16,287	(121,546)	72,419	(62,701)
<b>Net realised gain/(loss) for the period</b>	<b>75,175</b>	<b>13,643,188</b>	<b>3,482,698</b>	<b>7,483,537</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	(2,207,021)	6,043,853	4,067,972	4,954,588
Forward currency exchange contracts	(53,657)	–	(52,823)	–
Contracts for difference	–	–	2,709	–
Currency exchange	(33,573)	(2,246)	31,874	260

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**Statement of Operations and Changes in Net Assets (continued)**  
**For the period ended 30 June 2021 (continued)**  
**(Expressed in Euro) (continued)**

	<b>SSP – OFI Global Emerging Debt EUR</b>	<b>SSP / M – (ZAD) European Equity EUR</b>	<b>SSP / M – (B&amp;G) European Equity EUR</b>	<b>SSP / M – (HEN) European Equity EUR</b>
<b>Net change in unrealised appreciation/(depreciation) for the period</b>	<b>(2,294,251)</b>	<b>6,041,607</b>	<b>4,049,732</b>	<b>4,954,848</b>
<b>Increase/(decrease) in net assets as a result of operations</b>	<b>(1,117,270)</b>	<b>21,868,674</b>	<b>8,640,955</b>	<b>13,032,683</b>
Subscriptions	–	184,946	2,364,663	5,486,375
Redemptions	(96,056)	(5,248,134)	–	(14,415,833)
<b>Increase/(decrease) in net assets as a result of movements in share capital</b>	<b>(96,056)</b>	<b>(5,063,188)</b>	<b>2,364,663</b>	<b>(8,929,458)</b>
<b>Net assets at the end of the period</b>	<b>59,642,782</b>	<b>151,321,880</b>	<b>79,206,043</b>	<b>119,537,550</b>

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**Statement of Operations and Changes in Net Assets (continued)**  
**For the period ended 30 June 2021 (continued)**  
**(Expressed in Euro) (continued)**

	SSP / M – (ABE) US Equity EUR	SSP / M – (PNI) Euro Equity EUR	SSP / M – (LZA) Euro Equity EUR	Combined EUR
<b>Net assets at the beginning of the period</b>	<b>70,422,713</b>	<b>113,842,787</b>	<b>132,926,751</b>	<b>696,199,503</b>
<b>Income</b>				
Dividend income, net of withholding taxes	364,277	2,055,115	2,848,115	10,005,620
Interest income from investments, net of withholding taxes	–	–	–	1,439,146
Dividend income on contracts for difference	–	–	–	210,861
Interest income on contracts for difference	–	–	–	8,848
Securities lending income	335	3,451	5,335	38,901
Bank interest	26	–	310	1,422
<b>Total income</b>	<b>364,638</b>	<b>2,058,566</b>	<b>2,853,760</b>	<b>11,704,798</b>
<b>Expenses</b>				
Management fees	266,928	395,427	438,579	2,183,115
Performance fees	185,005	656,484	589,634	1,476,969
Depositary fees	1,475	4,406	5,658	45,597
Administrative fees	11,279	17,688	20,163	106,255
Audit fees	4,896	4,896	4,896	34,272
Professional fees	1,814	1,814	1,814	12,698
Taxe d'abonnement	3,933	6,265	7,322	37,286
Amortisation of formation expenses	–	936	936	1,872
Bank and other interest expenses	278	4,024	7,173	41,333
Interest expense on contracts for difference	–	–	–	14,011
Other Operating expenses	45,556	42,915	26,678	244,790
<b>Total expenses</b>	<b>521,164</b>	<b>1,134,855</b>	<b>1,102,853</b>	<b>4,198,198</b>
<b>Net investment income/(loss)</b>	<b>(156,526)</b>	<b>923,711</b>	<b>1,750,907</b>	<b>7,506,600</b>
Net realised gain/(loss) on:				
Sale of investments	8,572,743	13,143,310	1,272,947	46,983,133
Financial futures contracts	–	–	–	481
Forward currency exchange contracts	–	–	–	7,275
Contracts for difference	–	–	–	778,250
Currency exchange	41,327	9,034	56	(45,124)
<b>Net realised gain/(loss) for the period</b>	<b>8,614,070</b>	<b>13,152,344</b>	<b>1,273,003</b>	<b>47,724,015</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	5,456,277	6,859,340	20,148,669	45,323,678
Forward currency exchange contracts	–	–	–	(106,480)
Contracts for difference	–	–	–	2,709
Currency exchange	14,909	194	–	11,418

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**Statement of Operations and Changes in Net Assets (continued)**  
**For the period ended 30 June 2021 (continued)**  
**(Expressed in Euro) (continued)**

	SSP / M – (ABE) US Equity EUR	SSP / M – (PNI) Euro Equity EUR	SSP / M – (LZA) Euro Equity EUR	Combined EUR
<b>Net change in unrealised appreciation/(depreciation) for the period</b>	<b>5,471,186</b>	<b>6,859,534</b>	<b>20,148,669</b>	<b>45,231,325</b>
<b>Increase/(decrease) in net assets as a result of operations</b>	<b>13,928,730</b>	<b>20,935,589</b>	<b>23,172,579</b>	<b>100,461,940</b>
Subscriptions	–	–	–	8,035,984
Redemptions	(5,044,235)	(4,653,152)	(2,254,515)	(31,711,925)
<b>Increase/(decrease) in net assets as a result of movements in share capital</b>	<b>(5,044,235)</b>	<b>(4,653,152)</b>	<b>(2,254,515)</b>	<b>(23,675,941)</b>
Dividend distributions	–	(2,131,436)	(2,381,980)	(4,513,416)
<b>Net assets at the end of the period</b>	<b>79,307,208</b>	<b>127,993,788</b>	<b>151,462,835</b>	<b>768,472,086</b>

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**Statistical Information**

**For the period ended 30 June 2021**

**(Expressed in Euro)**

**Net Asset Value per Share and Total Net Assets**

	Shares outstanding as at 30 June 2021	NAV per share as at 30 June 2021	NAV per share as at 31 December 2020	NAV per share as at 31 December 2019
<b>SSP – OFI Global Emerging Debt</b> Class I-C EUR	568,122	104.98	106.95	111.81
<b>Total net assets in EUR</b>		<b>59,642,782</b>	<b>60,856,108</b>	<b>74,182,258</b>
<b>SSP / M – (ZAD) European Equity</b> Class O-C EUR	5,149	29,386.03	25,174.07	25,464.59
<b>Total net assets in EUR</b>		<b>151,321,880</b>	<b>134,516,394</b>	<b>125,074,677</b>
<b>SSP / M – (B&amp;G) European Equity</b> Class O-C EUR	3,502	22,614.40	20,133.20	22,063.93
<b>Total net assets in EUR</b>		<b>79,206,043</b>	<b>68,200,425</b>	<b>122,663,542</b>
<b>SSP / M – (HEN) European Equity</b> Class O-C EUR	5,259	22,731.21	20,356.13	19,024.49
<b>Total net assets in EUR</b>		<b>119,537,550</b>	<b>115,434,325</b>	<b>126,241,587</b>
<b>SSP / M – (ABE) US Equity</b> Class O-C USD <sup>1</sup>	3,464	27,149.09	23,324.47	20,291.48
<b>Total net assets in EUR</b>		<b>79,307,208</b>	<b>70,422,713</b>	<b>67,322,897</b>
<b>SSP / M – (PNI) Euro Equity</b> Class O-D EUR	9,510	13,458.86	11,545.92	11,900.46
<b>Total net assets in EUR</b>		<b>127,993,788</b>	<b>113,842,787</b>	<b>117,338,519</b>
<b>SSP / M – (LZA) Euro Equity</b> Class O-D EUR	11,581	13,078.56	11,292.73	11,788.09
<b>Total net assets in EUR</b>		<b>151,462,835</b>	<b>132,926,751</b>	<b>140,285,946</b>

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2021**

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**1. GENERAL**

**The Company**

SINGLE SELECT PLATFORM (the "Company") was incorporated on 12 February 2004 as a "société d'investissement à capital variable" (SICAV) under Part I of the Luxembourg law of 17 December 2010, as amended.

The Articles have been amended for the last time on 29 May 2012. Such amendment has been published in the Mémorial C on 12 July 2012.

The Company is a multi-compartment investment company. As a multi-compartment company (that is, an "umbrella fund"), the Company provides shareholders with access to a range of separate Sub-Funds. The Sub-Funds invest in a diversified range of Transferable Securities throughout the major markets of the world and/or other financial assets permitted by law and managed in accordance with their specific investment objectives. Shareholders are able to switch between Sub-Funds to re-align their investments portfolio to take into account changing market conditions.

The Company has appointed OFI LUX to serve as its designated management company (the "Management Company") set out in Chapter 15 of the law of Luxembourg of 17 December 2010, as amended. OFI LUX has been incorporated on 26 April 2006 as a public limited company (société anonyme) for an unlimited period of time under the laws of the Grand Duchy of Luxembourg (the "Management Company Services Agreement").

For the purpose of diversifying investment styles, the Management Company intends to or has appointed several sub-managers (individually a "Sub-Manager" and collectively the "Sub-Managers") to provide investment management services in relation to each Sub-Fund's assets.

As at 30 June 2021, the following 7 Sub-Funds are active:

SSP – OFI Global Emerging Debt since 31 December 2010

SSP / M – (ZAD) European Equity since 15 March 2012

SSP / M – (B&G) European Equity since 15 June 2012

SSP / M – (HEN) European Equity since 15 June 2012

SSP / M – (ABE) US Equity since 19 July 2013

SSP / M – (PNI) Euro Equity since 8 September 2015

SSP / M – (LZA) Euro Equity since 8 September 2015

There are currently three Classes of Shares available, namely Class I-C, Class O-C and Class O-D Shares.

Class I-C, Class O-C and Class O-D Shares, which are denominated in the reference currency of the relevant Sub-Fund and, where applicable, in Euro or in US Dollar.

A maximum Management Charge is calculated by reference to the average daily net assets of the relevant Class as set out in Note 4.

Class I-C Shares are offered to Institutional Investors at the applicable Net Asset Value plus a sales charge of up to 1% of the Net Asset Value per Share of the class for all Sub-Funds. Class O-C and Class O-D Shares are offered to investors which are (i) collective investment undertakings managed by OFI Asset Management or an affiliate of OFI Asset Management or (ii) direct or indirect shareholders of OFI Asset Management and authorized clients of OFI Asset Management at the applicable Net Asset Value plus a sale charge up to 3%.

As at 30 June 2021, the active Share Classes are disclosed on page 10.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**a) Presentation of Financial statements**

The financial statements are prepared in accordance with Luxembourg regulations relating to Undertakings for Collective Investment.

**b) Combined Financial statements**

The Combined Statement of Net Assets and Combined Statement of Operations and Changes in Net Assets are expressed in Euro.

**c) Net Asset Value Calculation**

The Net Asset Value per Share of each Class of Shares are determined as of any Valuation Day by dividing the net assets of the Company attributable to each class of Shares, being the value of the portion of assets less the portion of liabilities attributable to such class, on any such Valuation Day, by the number of Shares in the relevant Class then outstanding, in accordance with the valuation rules set forth below.

**SINGLE SELECT PLATFORM**  
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**NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2021 (continued)**

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**2.SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**d) Valuation of the Investments in Securities**

The value of assets listed or dealt in on any Regulated Market and/or Other Regulated Market is based on the last available price. The value of assets which are listed or dealt in on any stock exchange in an Other State (no Member State, and any State of America, Africa, Asia, Australia and Oceania) is based on the last available price on the stock exchange which is normally the principal market for such assets.

In the event that any assets are not listed or dealt in on any Regulated Market, any stock exchange in an Other State or on any Other Regulated Market, or if, with respect to assets listed or dealt in on any such stock exchange, or Other Regulated Market and/or Regulated Market as aforesaid, the price is not representative of the fair market value of the relevant assets, the value of such assets will be based on the reasonably foreseeable sales price determined prudently and in good faith.

Units or shares of open-ended UCI are valued at their last determined and available net asset value or, if such price is not representative of the fair market value of such assets, then the price shall be determined by the Directors on a fair and equitable basis. Units or shares of a closed-ended UCI are valued at their last available stock market value.

**e) Valuation of Derivatives**

The liquidating value of futures and options contracts traded on exchanges or on Other regulated Markets and/or Regulated Markets are based upon the last available settlement prices of these contracts on exchanges and Regulated Markets and/or Other Regulated Markets on which the particular financial futures contracts or options contracts are traded by the Company; provided that if a futures contract, forward currency exchange contracts or options contract could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the Directors may deem fair and reasonable. Swap contracts are valued at their market value.

Outstanding forward currency exchange contracts are valued at the last available price on 30 June 2021, by reference to the forward rate of exchange applicable to the maturity of the contracts. The unrealised appreciation/(depreciation) is shown in the Statement of Net Assets under "Net unrealised gain/(loss) on forward currency exchange contracts".

Contracts for difference are valued based on the closing market price of the underlying security, less any financing charges attributable to each contract.

The unrealised appreciation/(depreciation) as at period end is recorded in the Statement of Net Assets.

The realized gain/(loss) and the change in unrealised appreciation/(depreciation) as at period end are disclosed in the Statement of Operations and Change in Net Assets.

**f) Valuation of Money Market Instruments**

Money Market Instruments with a remaining maturity of 90 days or less are valued by the amortized cost method, which approximates market value.

**g) Conversion of foreign currencies**

The reporting currency of the Company is Euro. The financial statements of the Company are prepared in relation to each Sub-Fund in the denominated currency of such Sub-Fund.

The value of all assets and liabilities not expressed in the Reference Currency of a Class or Sub-Fund are converted into the Reference Currency of such Class or Sub-Fund at rates last quoted by major banks. If such quotations are not available, the rate of exchange are determined in good faith by or under procedures established by the Directors.

**h) Net realised and unrealised gain/(loss) on sales of investments**

Realised gain or loss on sales of investments and unrealised gain or loss on investments are determined on the basis of the average booked cost of securities. Investments in securities are accounted for on a trade date basis.

**i) Foreign taxes**

Capital gains and income on securities may be subject to respectively capital gain taxes and withholding taxes. The Company is not expected to recover such taxes in full, but may have the possibility to reclaim a portion of the withholding taxes in accordance with the tax relief provided for in the double tax treaties in place between Luxembourg and some foreign countries. It is Company's policy to accrue for withholding taxes and

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**NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2021 (continued)**

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**2.SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**i) Foreign taxes (continued)**

any other significant liability for foreign capital gain taxes. Under certain circumstances, Company may file claims with the tax authorities of some foreign countries, when the tax treatment it has been subject to could be considered as contestable or discriminatory. The nature of these claims is complex and subject to each jurisdiction's local procedural rules and case law. In such cases, in view of the uncertainty of success, and in accordance with the accounting principle of prudence applied in Luxembourg. When a claim is successful, any withholding tax or capital gain tax reimbursement is only recognised as "other income" or "net realised gain on sale of investments" respectively upon notification of the final judgement. For the period ended 30 June 2021, no amount was earned by the funds as a result of these claims.

**j) Income**

Dividend income is accrued on the ex-dividend date. Interest income and expenses are recorded on the accrual basis.

**k) Formation expenses**

The Company bears the costs and expenses of its formation and the initial issue of its Shares which do not exceed EUR 100,000 in total and are amortised over the first five years. In addition, each new Sub-Fund bears its own formation costs and expenses which are amortised over five years.

**3.EXCHANGE RATES**

The exchange rates used for the financial statements as at reporting date are as follows:

<b>Currency</b>	<b>Rate</b>
EUR = 1	
BRL	5.9507
CHF	1.0962
CLP	863.4656
COP	4,428.1506
CZK	25.5070
DKK	7.4362
GBP	0.8584
HUF	351.0300
IDR	17,195.5500
JPY	131.6230
MXN	23.6119
MYR	4.9233
NOK	10.2049
PEN	4.5450
PLN	4.5147
RON	4.9245
RUB	86.6344
SEK	10.1420
THB	38.0081
TRY	10.3025
USD	1.1859
UYU	51.5807
ZAR	16.9332

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2021 (continued)**

**4.MANAGEMENT FEES AND PERFORMANCE FEES**

The Effective Management Fees are calculated as per the latest Prospectus as follows:

<b>Sub-Fund</b>	<b>Class I-C</b>	<b>Class O-C and Class O-D</b>
SSP – OFI Global Emerging Debt	0.93%	-
SSP / M – (ZAD) European Equity	-	0.52%
SSP / M – (B&G) European Equity	-	0.53%
SSP / M – (HEN) European Equity	-	0.42%
SSP / M – (ABE) US Equity	-	0.71%
SSP / M – (PNI) Euro Equity	-	0.65%
SSP / M – (LZA) Euro Equity	-	0.62%

The fees paid directly to the Investment Sub-Managers by the Company in relation to the relevant Class of Shares are deducted from the fees paid to the Management Company.

In addition, an outperformance fee is paid to the Management Company in respect of the Sub-Funds as follows:

<b>Sub-Fund</b>	<b>Class I-C</b>	<b>Class O-C and Class O-D</b>
SSP – OFI Global Emerging Debt	15% of the performance over composite index of 80% JP Morgan GBI-EM Global Diversified Unhedged EURO Index and 20% JP Morgan Euro EMBI Index	-
SSP / M – (ZAD) European Equity	-	20% over the performance of MSCI Daily Net TR Europe ex UK EURO Index (MSDE15XN Index)
SSP / M – (B&G) European Equity	-	15% over the best performance between zero, the index Euro Stoxx 50 total return (SX5T Index) and the index Stoxx Europe 600 total return (SXXR Index)
SSP / M – (HEN) European Equity	-	15% over the best performance between the index FTSEurofirst 300 TR (ETOP300 Index) and the index DJ Stoxx 600 TR (SXXR Index)
SSP / M – (ABE) US Equity	-	15% over the performance of S&P 500 Index net reinvested
SSP / M – (PNI) Euro Equity	-	15 % over performance of MSCI EMU Net Return EUR Index (MSDEEMUN Index)
SSP / M – (LZA) Euro Equity	-	15 % over performance of EuroStoxx Net Return in EUR (SXXT Index)

The Management Company charges an outperformance fee when there is a positive return compared to the benchmark. When calculating this return, by “valuation period” the Sub-Fund’s fiscal year is taken in consideration. The calculation is reset to zero at the beginning of each fiscal year. The outperformance in the reference currency represents the difference between:

- the Net Asset Value per Share on a particular day, including fixed fees, but not including any provisions for cumulated previous outperformance fees;
- the theoretical benchmarked Net Asset Value per Share on that same day including the benchmark’s performance and the effects of subscriptions and redemptions.

The Investment Multi-Managers may effect transactions or arrange for the effecting of transactions through brokers with whom they have "soft commission" arrangements. The benefits provided under such arrangements will assist the Investment Multi-Managers in the provision of investment services to the Company.

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2021 (continued)**

**5. DEPOSITARY, ADMINISTRATION, REGISTRAR AND TRANSFER AGENT FEES**

In consideration for its services, the Administration, Registrar and Transfer Agent is paid a fee as determined from time to time in the "Administration Agreement".

The Administration, Registrar and Transfer Agent receives fees calculated on the basis of the net assets of the Company. These fees which amount to a maximum of 0.07% per annum are payable monthly in arrears. In addition, the Administration, Registrar and Transfer Agent receives fees calculated on the basis of transactions related to shareholder transaction processing. The maximum fees are Euro 17 per transaction, Euro 8,000 per annum for Share Class maintenance and Euro 20 per annum for shareholder account.

The Company pays to the Depositary by way of remuneration a depositary fee and transaction fees up to a maximum of 0.30% per annum of assets under custody based on custody in the Polish market. Other markets are based on a lower percentage figure reflecting the cost of custody in the relevant market. Such fees may be accrued and paid to the Depositary monthly in arrears. The depositary fee is in accordance with normal practice in Luxembourg and is calculated on the basis of a percentage of the net assets of the Company together with a fixed amount per transaction.

**6. TAXE D'ABONNEMENT**

Under current Luxembourg law, Class I Shares, and Class O Shares of the Company are subject to the taxes on Luxembourg undertakings for collective investment at the rate of 0.01% per annum of the value of the total net assets of such class on the last day of each calendar quarter.

**7. DIVIDENDS**

The following dividends were declared by the Company with an ex-date of 16 March 2021 and pay-date on 23 March 2021.

<b>Sub-Fund Name</b>	<b>Class currency</b>	<b>Ex-date</b>	<b>Pay date</b>	<b>Dividend distribution per share in class currency</b>
<b>SSP / M – (PNI) Euro Equity</b>				
Class O-D EUR	EUR	16/03/2021	23/03/2021	216.17
<b>SSP / M – (LZA) Euro Equity</b>				
Class O-D EUR	EUR	16/03/2021	23/03/2021	205.68

**8. CHANGE IN THE SECURITIES PORTFOLIO**

A copy of the changes in the securities portfolio for the period is available, upon request, free of charge at the registered office of the Company.

**9. SECURITIES LENDING TRANSACTIONS**

The Company may enter into securities lending and borrowing transactions provided that they comply with the following rules:

- (i) The Company may only lend or borrow securities through a standardised system organised by a recognised clearing institution, through a lending program organized by a financial institution or through a first class financial institution specializing in this type of transaction subject to prudential supervision rules, which are considered by the Regulatory Authority as equivalents as those provided by EU law.
- (ii) The counterparty risk of the Company or any Sub-Fund vis-à-vis one same counterparty may as a general rule not exceed 10% of its assets when the counterparty is a credit institution having its registered office in the European Union or if it is not the case, it is subject to prudential supervision rules.
- (iii) As part of lending transactions, the Company will receive collateral, the value of which must be, during the lifetime of the agreement, equal at any time to at least 100% of the global valuation of the securities lent.

Collateral is valued, on a daily basis, using available market prices and taking into account appropriate discounts which will be determined by the Company for each asset class based on its haircut policy. The policy takes into account a variety of factors, depending on the nature of the collateral received, such as the issuer's credit standing, the maturity, currency, price volatility of the assets and, where applicable, the outcome of liquidity stress tests carried out by the Company under normal and exceptional liquidity conditions.

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**NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2021 (continued)**

**9. SECURITIES LENDING TRANSACTIONS (continued)**

<b>Collateral Instrument Type</b>	<b>Haircut</b>
Cash for same currency loans	Minimum 2%
Cash for cross-currency loans	Minimum 5%
Government Bonds for same currency loans	Minimum 2%
Government Bonds for cross-currency loans	Minimum 5%
Other	Not Applicable, other collateral type not accepted

The level of haircut can slightly vary due to operational aspects including:

- Impact of transaction settlement cycles - usually 2 days;
- Minimum level of cash to that can be applied in order to avoid inefficient daily adjustments.

(iv) The income earned from security lending is detailed in the Statement of Operations and Changes in Net Assets.

(v) The income earned from security lending operations is as follows:

The income earned from security lending operations is due to JPMorgan Luxembourg S.A. up to 35%. The remaining 65% are allocated as follows:

- 85% to the Company (55% of the total revenue)
- 15% to OFI LUX (10% of the total revenue)

As at 30 June 2021, the following securities lending transactions were outstanding:

<b>Sub-Fund</b>	<b>Market value of securities lent EUR</b>	<b>Cash Collateral Value EUR</b>	<b>Non Cash Collateral Value EUR</b>	<b>Lending Income (net) EUR</b>
SSP – OFI Global Emerging Debt	1,400,389	-	1,442,255	478
SSP / M – (ZAD) European Equity	2,145,566	-	2,290,315	24,631
SSP / M – (B&G) European Equity	1,671,386	-	1,763,512	4,671
SSP / M – (ABE) US Equity	-	-	-	335
SSP / M – (PNI) Euro Equity	2,421,499	-	2,584,862	3,451
SSP / M – (LZA) Euro Equity	2,441,842	-	2,606,579	5,335

The securities received as collateral are in the form of government bonds (Austria, Belgium, Finland, France, Germany, Netherlands, UK and US) and equities

**10. SWING PRICING**

Sub-Funds may suffer a reduction of their Net Asset Value ("NAV") as a result of direct and indirect transaction costs incurred due to the purchase and selling of underlying securities caused by the investors' subscriptions and redemptions requests. This is known as dilution.

To reduce the impact of such dilution and protect the interests of existing shareholders, the Company has implemented a swing pricing mechanism where a Sub-Fund's NAV price is adjusted downwards or upwards in order to ensure that the cost of the underlying portfolio activity is borne only by those investors who ask the respective subscriptions/redemptions and not by the rest of the existing shareholders. If one day of a NAV calculation the net amount of subscription / redemptions orders on all share classes exceeds a present threshold, which is determined by the Management Company upon objective criteria and expressed as a percentage of a Sub-Fund's NAV, the NAV may be adjusted upwards or downwards respectively in order to take into account the costs of the adjustment attributable respectively to the orders for subscriptions/redemptions.

The NAV of each class of shares will be calculated separately however any adjustment will have, in percent, the same impact on the total NAV of the Sub-Fund. The Management Company shall determine the costs and thresholds on the base of, amongst others, transactions costs, buy-sell spreads as well as any taxes applicable to the Sub-Fund.

As at 30 June 2021, no swing pricing is applicable for any Sub-Funds.

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**NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2021 (continued)**

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**11. TRANSACTION COSTS**

The transaction costs are costs incurred by the Sub-Funds in connection with transactions on securities and derivatives instruments. They consist of commissions and taxes relating to these transactions.

<b>Sub-Fund</b>	<b>Sub-Fund Currency</b>	<b>Total transaction costs</b>
SSP – OFI Global Emerging Debt	EUR	207
SSP / M – (ZAD) European Equity	EUR	346,797
SSP / M – (B&G) European Equity	EUR	48,387
SSP / M – (HEN) European Equity	EUR	76,568
SSP / M – (ABE) US Equity	EUR	14,225
SSP / M – (PNI) Euro Equity	EUR	168,692
SSP / M – (LZA) Euro Equity	EUR	52,664

**12. SUBSEQUENT EVENTS**

Beginning in January 2020, global financial markets have experienced and may continue to experience significant volatility resulting from the spread of a novel coronavirus known as COVID-19. The outbreak of COVID-19 has resulted in travel and border restrictions, quarantines, supply chain disruptions, lower consumer demand and general market uncertainty. The effects of COVID-19 have and may continue to adversely affect the global economy, the economies of certain nations and individual issuers, all of which may negatively impact the Fund's performance.

The above comments were mostly written before this pandemic occurred in Europe and worldwide and therefore the opinion of the fund manager could vary due to this exceptional situation.

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**SSP – OFI Global Emerging Debt**  
**Schedule of Investments**  
**As at 30 June 2021**

<b>Investments</b>	<b>Currency</b>	<b>Quantity/ Nominal Value</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>
Transferable securities and money market instruments admitted to an official exchange listing				
<b>Bonds</b>				
<i>Argentina</i>				
Argentina Government Bond 0.5% 09/07/2029	EUR	10,393	3,915	0.01
Argentina Government Bond 0.125% 09/07/2030	EUR	320,100	112,766	0.19
			<u>116,681</u>	<u>0.20</u>
<i>Brazil</i>				
Brazil Notas do Tesouro Nacional 10% 01/01/2027	BRL	255,000	456,615	0.76
Brazil Notas do Tesouro Nacional 10% 01/01/2029	BRL	170,000	305,380	0.51
Brazil Notas do Tesouro Nacional 10% 01/01/2023	BRL	1,310,000	2,289,126	3.84
Brazil Notas do Tesouro Nacional 10% 01/01/2025	BRL	763,500	1,359,559	2.28
			<u>4,410,680</u>	<u>7.39</u>
<i>Chile</i>				
Bonos de la Tesoreria de la Republica en pesos 4.5% 01/03/2026	CLP	240,000,000	291,140	0.49
Bonos de la Tesoreria de la Republica en pesos 5% 01/03/2035	CLP	240,000,000	287,814	0.48
Bonos de la Tesoreria de la Republica en pesos 6% 01/01/2043	CLP	200,000,000	255,922	0.43
Bonos de la Tesoreria de la Republica en pesos, Reg. S, 144A 4.7% 01/09/2030	CLP	265,000,000	310,642	0.52
Chile Government Bond 1.25% 29/01/2040	EUR	1,620,000	1,592,055	2.67
			<u>2,737,573</u>	<u>4.59</u>
<i>Colombia</i>				
Colombia Government Bond 7% 04/05/2022	COP	700,000,000	163,354	0.27
Colombia Government Bond 10% 24/07/2024	COP	1,473,000,000	379,315	0.64
Colombia Government Bond 3.875% 22/03/2026	EUR	200,000	223,790	0.37
Colombia Government Bond 7.5% 26/08/2026	COP	3,340,000,000	799,251	1.34
Colombia Government Bond 7.75% 18/09/2030	COP	4,255,000,000	1,002,628	1.68
Colombia Government Bond 7% 30/06/2032	COP	1,830,000,000	403,355	0.68
			<u>2,971,693</u>	<u>4.98</u>
<i>Croatia</i>				
Croatia Government Bond, Reg. S 2.7% 15/06/2028	EUR	250,000	287,196	0.48
			<u>287,196</u>	<u>0.48</u>
<i>Czech Republic</i>				
Czech Republic Government Bond, Reg. S 5.7% 25/05/2024	CZK	13,720,000	605,666	1.02
Czech Republic Government Bond, Reg. S 1% 26/06/2026	CZK	7,900,000	300,211	0.50
Czech Republic Government Bond, Reg. S 2.5% 25/08/2028	CZK	4,170,000	171,875	0.29
Czech Republic Government Bond, Reg. S 0.95% 15/05/2030	CZK	16,000,000	585,094	0.98
			<u>1,662,846</u>	<u>2.79</u>
<i>Hungary</i>				
Hungary Government Bond 7% 24/06/2022	HUF	96,000,000	289,794	0.49

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**SSP – OFI Global Emerging Debt**  
**Schedule of Investments (continued)**  
**As at 30 June 2021**

<b>Investments</b>	<b>Currency</b>	<b>Quantity/ Nominal Value</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>
<i>Bonds (continued)</i>				
<i>Hungary (continued)</i>				
Hungary Government Bond 3% 26/06/2024	HUF	205,000,000	608,290	1.02
Hungary Government Bond 5.5% 24/06/2025	HUF	83,000,000	268,952	0.45
Hungary Government Bond 3% 27/10/2027	HUF	123,000,000	367,004	0.61
			<u>1,534,040</u>	<u>2.57</u>
<i>Indonesia</i>				
Indonesia Government Bond 8.375% 15/03/2024	IDR	15,192,000,000	966,336	1.62
Indonesia Government Bond 8.375% 15/09/2026	IDR	18,200,000,000	1,191,549	2.00
Indonesia Government Bond 6.125% 15/05/2028	IDR	5,000,000,000	291,211	0.49
Indonesia Government Bond 9% 15/03/2029	IDR	8,100,000,000	546,425	0.92
Indonesia Government Bond 8.75% 15/05/2031	IDR	9,000,000,000	604,825	1.01
Indonesia Government Bond 8.25% 15/06/2032	IDR	4,600,000,000	298,839	0.50
Indonesia Government Bond 8.375% 15/03/2034	IDR	13,500,000,000	870,840	1.46
Indonesia Government Bond, Reg. S 3.375% 30/07/2025	EUR	550,000	616,221	1.03
Indonesia Treasury 11% 15/09/2025	IDR	4,450,000,000	311,262	0.52
Indonesia Treasury 9.5% 15/07/2031	IDR	7,900,000,000	553,657	0.93
			<u>6,251,165</u>	<u>10.48</u>
<i>Mexico</i>				
Mexican Bonos 6.5% 09/06/2022	MXN	6,600,000	282,285	0.47
Mexican Bonos 8% 07/12/2023	MXN	9,700,000	430,784	0.72
Mexican Bonos 10% 05/12/2024	MXN	13,500,000	638,904	1.07
Mexican Bonos 7.5% 03/06/2027	MXN	12,400,000	547,838	0.92
Mexican Bonos 8.5% 31/05/2029	MXN	10,500,000	489,782	0.82
Mexican Bonos 7.75% 29/05/2031	MXN	11,300,000	505,531	0.85
Mexican Bonos 10% 20/11/2036	MXN	4,100,000	219,050	0.37
Mexican Bonos 8.5% 18/11/2038	MXN	4,800,000	224,822	0.38
Mexican Bonos 7.75% 13/11/2042	MXN	9,000,000	392,166	0.66
Mexico Government Bond 3.625% 09/04/2029	EUR	440,000	516,530	0.86
Petroleos Mexicanos, Reg. S 4.75% 26/02/2029	EUR	1,000,000	993,745	1.67
			<u>5,241,437</u>	<u>8.79</u>
<i>Peru</i>				
Peru Government Bond 6.15% 12/08/2032	PEN	2,200,000	508,274	0.85
Peru Government Bond, Reg. S 6.95% 12/08/2031	PEN	500,000	123,628	0.21
			<u>631,902</u>	<u>1.06</u>
<i>Poland</i>				
Poland Government Bond 5.75% 23/09/2022	PLN	1,991,000	471,585	0.79
Poland Government Bond 4% 25/10/2023	PLN	3,100,000	743,407	1.25
Poland Government Bond 3.25% 25/07/2025	PLN	1,600,000	385,994	0.65
Poland Government Bond 2.5% 25/07/2027	PLN	3,600,000	849,530	1.42
Poland Government Bond 2.75% 25/10/2029	PLN	1,400,000	339,649	0.57
Poland Government Bond, Reg. S 1% 07/03/2029	EUR	740,000	795,371	1.33
			<u>3,585,536</u>	<u>6.01</u>

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**SSP – OFI Global Emerging Debt**  
**Schedule of Investments (continued)**  
**As at 30 June 2021**

<b>Investments</b>	<b>Currency</b>	<b>Quantity/ Nominal Value</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>
<i>Bonds (continued)</i>				
<i>Romania</i>				
Romania Government Bond 5.85% 26/04/2023	RON	1,350,000	291,740	0.49
Romania Government Bond 3.25% 29/04/2024	RON	695,000	144,440	0.24
Romania Government Bond 4.75% 24/02/2025	RON	2,110,000	461,022	0.77
Romania Government Bond 5.8% 26/07/2027	RON	1,190,000	282,322	0.47
Romania Government Bond 5% 12/02/2029	RON	1,200,000	273,747	0.46
Romania Government Bond, Reg. S 2.875% 28/10/2024	EUR	600,000	656,284	1.10
Romania Government Bond, Reg. S 2.124% 16/07/2031	EUR	700,000	724,002	1.22
			<u>2,833,557</u>	<u>4.75</u>
<i>Russia</i>				
Russian Federal Bond - OFZ 7.4% 07/12/2022	RUB	22,000,000	257,445	0.43
Russian Federal Bond - OFZ 7% 25/01/2023	RUB	14,554,000	168,900	0.29
Russian Federal Bond - OFZ 7% 16/08/2023	RUB	22,000,000	255,421	0.43
Russian Federal Bond - OFZ 7.1% 16/10/2024	RUB	47,000,000	547,436	0.92
Russian Federal Bond - OFZ 7.75% 16/09/2026	RUB	69,291,000	830,762	1.39
Russian Federal Bond - OFZ 8.15% 03/02/2027	RUB	62,000,000	756,776	1.27
Russian Federal Bond - OFZ 7.05% 19/01/2028	RUB	60,100,000	698,818	1.17
Russian Federal Bond - OFZ 8.5% 17/09/2031	RUB	24,000,000	305,712	0.51
Russian Federal Bond - OFZ 7.7% 23/03/2033	RUB	73,000,000	883,994	1.48
			<u>4,705,264</u>	<u>7.89</u>
<i>South Africa</i>				
South Africa Government Bond 3.75% 24/07/2026	EUR	240,000	263,836	0.44
South Africa Government Bond 10.5% 21/12/2026	ZAR	6,470,000	434,704	0.73
South Africa Government Bond 8% 31/01/2030	ZAR	12,500,000	700,753	1.18
South Africa Government Bond 7% 28/02/2031	ZAR	6,945,000	352,189	0.59
South Africa Government Bond 8.25% 31/03/2032	ZAR	7,150,000	386,029	0.65
South Africa Government Bond 8.5% 31/01/2037	ZAR	13,200,000	671,117	1.13
South Africa Government Bond 9% 31/01/2040	ZAR	10,050,000	521,804	0.87
South Africa Government Bond 8.75% 31/01/2044	ZAR	10,000,000	501,141	0.84
South Africa Government Bond 8.75% 28/02/2048	ZAR	9,800,000	490,574	0.82
			<u>4,322,147</u>	<u>7.25</u>
<i>Supranational</i>				
International Bank for Reconstruction & Development 4.25% 22/01/2026	MXN	25,000,000	977,057	1.64
International Bank for Reconstruction & Development 12% 22/01/2026	TRY	9,000,000	753,265	1.26
			<u>1,730,322</u>	<u>2.90</u>
<i>Turkey</i>				
Turkey Government Bond 3.25% 14/06/2025	EUR	250,000	247,924	0.42
			<u>247,924</u>	<u>0.42</u>
<i>Uruguay</i>				
Uruguay Government Bond, Reg. S 9.875% 20/06/2022	UYU	12,000,000	239,613	0.40
			<u>239,613</u>	<u>0.40</u>

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**SSP – OFI Global Emerging Debt**  
**Schedule of Investments (continued)**  
**As at 30 June 2021**

<b>Investments</b>	<b>Currency</b>	<b>Quantity/ Nominal Value</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>
Total Bonds			43,509,576	72.95
Total Transferable securities and money market instruments admitted to an official exchange listing			43,509,576	72.95
Transferable securities and money market instruments dealt in on another regulated market				
<b>Bonds</b>				
<i>Malaysia</i>				
Malaysia Government Bond 4.16% 15/07/2021	MYR	1,660,000	337,462	0.57
Malaysia Government Bond 3.48% 15/03/2023	MYR	2,100,000	437,567	0.73
Malaysia Government Bond 3.9% 30/11/2026	MYR	5,500,000	1,178,660	1.98
Malaysia Government Bond 4.498% 15/04/2030	MYR	4,740,000	1,052,396	1.76
Malaysia Government Bond 3.844% 15/04/2033	MYR	530,000	109,431	0.18
			3,115,516	5.22
<i>Peru</i>				
Peru Government Bond, Reg. S 8.2% 12/08/2026	PEN	1,700,000	466,055	0.78
Peru Government Bond, Reg. S 6.35% 12/08/2028	PEN	1,000,000	246,328	0.42
Peru Government Bond, Reg. S 6.9% 12/08/2037	PEN	730,000	167,599	0.28
			879,982	1.48
<i>Thailand</i>				
Thailand Government Bond 3.65% 17/12/2021	THB	18,400,000	491,558	0.82
Thailand Government Bond 3.625% 16/06/2023	THB	29,300,000	817,472	1.37
Thailand Government Bond 3.85% 12/12/2025	THB	17,000,000	507,840	0.85
Thailand Government Bond 3.58% 17/12/2027	THB	7,000,000	209,505	0.35
Thailand Government Bond 4.875% 22/06/2029	THB	14,000,000	462,414	0.78
Thailand Government Bond 3.65% 20/06/2031	THB	20,080,000	618,593	1.04
Thailand Government Bond 3.4% 17/06/2036	THB	15,300,000	459,071	0.77
Thailand Government Bond 3.3% 17/06/2038	THB	10,000,000	297,322	0.50
			3,863,775	6.48
Total Bonds			7,859,273	13.18
Total Transferable securities and money market instruments dealt in on another regulated market			7,859,273	13.18
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
<i>France</i>				
OFI RS Liquidities	EUR	1,303	5,649,193	9.47
			5,649,193	9.47

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**SSP – OFI Global Emerging Debt**  
**Schedule of Investments (continued)**  
**As at 30 June 2021**

<b>Investments</b>	<b>Currency</b>	<b>Quantity/ Nominal Value</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>
Total Collective Investment Schemes - UCITS			5,649,193	9.47
Total Units of authorised UCITS or other collective investment undertakings			5,649,193	9.47
<b>Total Investments</b>			<b>57,018,042</b>	<b>95.60</b>
<b>Cash</b>			<b>1,578,098</b>	<b>2.65</b>
<b>Other assets/(liabilities)</b>			<b>1,046,642</b>	<b>1.75</b>
<b>Total net assets</b>			<b>59,642,782</b>	<b>100.00</b>

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**SSP / M – (ZAD) European Equity**  
**Schedule of Investments**  
**As at 30 June 2021**

<b>Investments</b>	<b>Currency</b>	<b>Quantity/ Nominal Value</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>
Transferable securities and money market instruments admitted to an official exchange listing				
<i>Equities</i>				
<i>Belgium</i>				
UCB SA	EUR	80,599	7,105,608	4.70
			<u>7,105,608</u>	<u>4.70</u>
<i>Finland</i>				
Metso Outotec OYJ	EUR	715,563	7,009,655	4.63
			<u>7,009,655</u>	<u>4.63</u>
<i>France</i>				
Carrefour SA	EUR	429,239	7,118,929	4.70
Danone SA	EUR	181,702	10,787,648	7.13
Dassault Aviation SA	EUR	6,426	6,374,592	4.21
Faurecia SE	EUR	130,561	5,401,308	3.57
Kering SA	EUR	8,183	6,030,871	3.99
Thales SA	EUR	76,317	6,566,315	4.34
Veolia Environnement SA	EUR	274,181	6,983,390	4.61
			<u>49,263,053</u>	<u>32.55</u>
<i>Germany</i>				
Deutsche Boerse AG	EUR	70,107	10,319,750	6.82
Deutsche Post AG	EUR	125,011	7,170,631	4.74
HeidelbergCement AG	EUR	146,133	10,571,261	6.99
Merck KGaA	EUR	44,511	7,197,429	4.76
SAP SE	EUR	86,264	10,251,614	6.77
			<u>45,510,685</u>	<u>30.08</u>
<i>Italy</i>				
FinecoBank Banca Fineco SpA	EUR	369,695	5,434,516	3.59
			<u>5,434,516</u>	<u>3.59</u>
<i>Netherlands</i>				
JDE Peet's NV	EUR	230,388	7,049,873	4.66
			<u>7,049,873</u>	<u>4.66</u>
<i>Sweden</i>				
Elektro AB 'B'	SEK	415,863	5,084,504	3.36
Saab AB 'B'	SEK	249,538	5,587,666	3.69
			<u>10,672,170</u>	<u>7.05</u>
<i>Switzerland</i>				
ABB Ltd.	CHF	240,205	6,878,422	4.55
			<u>6,878,422</u>	<u>4.55</u>

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**SSP / M – (ZAD) European Equity**  
**Schedule of Investments (continued)**  
**As at 30 June 2021**

<b>Investments</b>	<b>Currency</b>	<b>Quantity/ Nominal Value</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>
Equities (continued)				
<i>United Kingdom</i>				
Royal Dutch Shell plc 'B'	GBP	640,890	10,444,516	6.90
			<u>10,444,516</u>	<u>6.90</u>
Total Equities			<u>149,368,498</u>	<u>98.71</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>149,368,498</u>	<u>98.71</u>
<b>Total Investments</b>			<b><u>149,368,498</u></b>	<b><u>98.71</u></b>
<b>Cash</b>			<b><u>639,455</u></b>	<b><u>0.42</u></b>
<b>Other assets/(liabilities)</b>			<b><u>1,313,927</u></b>	<b><u>0.87</u></b>
<b>Total net assets</b>			<b><u>151,321,880</u></b>	<b><u>100.00</u></b>

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**SSP / M – (B&G) European Equity**  
**Schedule of Investments**  
**As at 30 June 2021**

<b>Investments</b>	<b>Currency</b>	<b>Quantity/ Nominal Value</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>
Transferable securities and money market instruments admitted to an official exchange listing				
<i>Equities</i>				
<i>Belgium</i>				
Anheuser-Busch InBev SA	EUR	17,004	1,034,013	1.31
			<u>1,034,013</u>	<u>1.31</u>
<i>Denmark</i>				
Carlsberg A/S 'B'	DKK	7,193	1,130,761	1.43
			<u>1,130,761</u>	<u>1.43</u>
<i>Finland</i>				
Neles OYJ	EUR	62,162	755,890	0.95
			<u>755,890</u>	<u>0.95</u>
<i>France</i>				
Alstom SA	EUR	12,937	550,987	0.69
AXA SA	EUR	87,312	1,867,167	2.36
BNP Paribas SA	EUR	46,914	2,480,343	3.13
CGG SA	EUR	2,013,221	1,511,124	1.91
Cie de Saint-Gobain	EUR	16,596	921,742	1.16
Constellium SE	USD	173,803	2,777,272	3.51
Danone SA	EUR	27,263	1,618,604	2.04
Electricite de France SA	EUR	88,421	1,018,610	1.29
Engie SA	EUR	170,077	1,965,070	2.48
EssilorLuxottica SA	EUR	7,982	1,242,319	1.57
Faurecia SE	EUR	38,485	1,592,124	2.01
Getlink SE	EUR	53,778	707,181	0.89
Kering SA	EUR	1,863	1,373,031	1.73
L'Oreal SA	EUR	3,708	1,393,466	1.76
LVMH Moët Hennessy Louis Vuitton SE	EUR	3,027	2,001,755	2.53
Sanofi	EUR	21,628	1,911,050	2.41
Schneider Electric SE	EUR	6,219	825,137	1.04
SCOR SE	EUR	58,843	1,578,169	1.99
SPIE SA	EUR	28,405	551,057	0.70
Suez SA	EUR	187,252	3,754,403	4.74
TotalEnergies SE	EUR	20,433	779,621	0.98
Vinci SA	EUR	14,326	1,289,197	1.63
Vivendi SE	EUR	65,346	1,851,252	2.34
Worldline SA, Reg. S	EUR	15,710	1,240,147	1.57
			<u>36,800,828</u>	<u>46.46</u>
<i>Germany</i>				
Infineon Technologies AG	EUR	66,743	2,257,248	2.85
OSRAM Licht AG	EUR	4,469	238,198	0.30
Puma SE	EUR	16,270	1,635,948	2.07
Siemens AG	EUR	3,927	524,726	0.66
			<u>4,656,120</u>	<u>5.88</u>

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**SSP / M – (B&G) European Equity**  
**Schedule of Investments (continued)**  
**As at 30 June 2021**

<b>Investments</b>	<b>Currency</b>	<b>Quantity/ Nominal Value</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>
<i>Equities (continued)</i>				
<i>Ireland</i>				
Linde plc	EUR	4,923	1,198,012	1.51
			<u>1,198,012</u>	<u>1.51</u>
<i>Isle of Man</i>				
Playtech plc	GBP	163,772	811,185	1.02
			<u>811,185</u>	<u>1.02</u>
<i>Italy</i>				
Anima Holding SpA, Reg. S	EUR	385,548	1,615,832	2.04
Atlantia SpA	EUR	47,264	721,721	0.91
Cerved Group SpA	EUR	228,017	2,234,566	2.82
Intesa Sanpaolo SpA	EUR	313,744	730,867	0.93
			<u>5,302,986</u>	<u>6.70</u>
<i>Netherlands</i>				
Adyen NV, Reg. S	EUR	524	1,079,702	1.36
ASML Holding NV	EUR	3,600	2,085,840	2.63
ING Groep NV	EUR	218,462	2,433,667	3.07
Just Eat Takeaway.com NV, Reg. S	EUR	20,974	1,633,245	2.06
Koninklijke KPN NV	EUR	227,208	598,466	0.76
Koninklijke Philips NV	EUR	15,187	634,665	0.80
Stellantis NV	EUR	87,300	1,445,164	1.83
			<u>9,910,749</u>	<u>12.51</u>
<i>Portugal</i>				
EDP - Energias de Portugal SA	EUR	141,747	633,609	0.80
			<u>633,609</u>	<u>0.80</u>
<i>Spain</i>				
Naturgy Energy Group SA	EUR	47,589	1,031,730	1.30
			<u>1,031,730</u>	<u>1.30</u>
<i>Switzerland</i>				
Clariant AG	CHF	87,305	1,465,455	1.85
Novartis AG	CHF	12,722	978,592	1.24
Roche Holding AG	CHF	1,616	513,833	0.65
			<u>2,957,880</u>	<u>3.74</u>

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**SSP / M – (B&G) European Equity**  
**Schedule of Investments (continued)**  
**As at 30 June 2021**

<b>Investments</b>	<b>Currency</b>	<b>Quantity/ Nominal Value</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>
Total Equities			66,223,763	83.61
Total Transferable securities and money market instruments admitted to an official exchange listing			66,223,763	83.61
Transferable securities and money market instruments dealt in on another regulated market				
Commercial Papers				
<i>France</i>				
Financiere De La Cite - Monceau Performance 0% 12/08/2021	EUR	500,000	499,987	0.63
Lagardere SCA 0% 15/09/2021	EUR	1,000,000	1,001,195	1.27
Stef SA 0% 29/07/2021	EUR	500,000	500,000	0.63
Verallia Packaging SASU 0% 12/07/2021	EUR	1,000,000	1,000,000	1.26
			3,001,182	3.79
Total Commercial Papers			3,001,182	3.79
Total Transferable securities and money market instruments dealt in on another regulated market			3,001,182	3.79
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
<i>Luxembourg</i>				
Boussard & Gavaudan Equity Quantitative Trading - Class I EUR	EUR	3,265	5,519,891	6.97
			5,519,891	6.97
Total Collective Investment Schemes - UCITS			5,519,891	6.97
Total Units of authorised UCITS or other collective investment undertakings			5,519,891	6.97
<b>Total Investments</b>			<b>74,744,836</b>	<b>94.37</b>
<b>Cash</b>			<b>4,395,374</b>	<b>5.55</b>
<b>Other assets/(liabilities)</b>			<b>65,833</b>	<b>0.08</b>
<b>Total net assets</b>			<b>79,206,043</b>	<b>100.00</b>

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**SSP / M – (B&G) European Equity**  
**Schedule of Investments**  
**As at 30 June 2021**

**Forward Currency Exchange Contracts**

<b>Currency</b>	<b>Amount</b>	<b>Currency</b>	<b>Amount Sold</b>	<b>Maturity</b>	<b>Counterparty</b>	<b>Unrealised Gain/(Loss)</b>	<b>% of Net</b>
<b>Purchased</b>	<b>Purchased</b>	<b>Sold</b>		<b>Date</b>		<b>EUR</b>	<b>Assets</b>
EUR	100,000	CHF	109,701	21/07/2021	J.P. Morgan	(87)	–
EUR	2,700,000	USD	3,223,420	21/07/2021	J.P. Morgan	(17,027)	(0.02)
GBP	2,338,542	CHF	3,000,000	21/07/2021	J.P. Morgan	(13,860)	(0.02)
GBP	900,000	DKK	7,835,140	21/07/2021	J.P. Morgan	(5,559)	(0.01)
<b>Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities</b>						<b>(36,533)</b>	<b>(0.05)</b>

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**SSP / M – (HEN) European Equity**  
**Schedule of Investments**  
**As at 30 June 2021**

<b>Investments</b>	<b>Currency</b>	<b>Quantity/ Nominal Value</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Austria</i>				
BAWAG Group AG, Reg. S	EUR	104,602	4,694,538	3.93
			<u>4,694,538</u>	<u>3.93</u>
<i>Denmark</i>				
Novo Nordisk A/S 'B'	DKK	76,713	5,420,076	4.54
			<u>5,420,076</u>	<u>4.54</u>
<i>France</i>				
Amundi SA, Reg. S	EUR	26,331	1,957,710	1.64
Danone SA	EUR	21,043	1,249,323	1.04
Faurecia SE	EUR	73,875	3,056,208	2.56
Worldline SA, Reg. S	EUR	47,418	3,743,177	3.13
			<u>10,006,418</u>	<u>8.37</u>
<i>Germany</i>				
adidas AG	EUR	10,117	3,175,726	2.66
Auto1 Group SE, Reg. S	EUR	23,063	854,484	0.71
Beiersdorf AG	EUR	24,644	2,507,527	2.10
Brockhaus Capital Management AG, Reg. S	EUR	38,312	877,345	0.73
Delivery Hero SE, Reg. S	EUR	31,844	3,547,422	2.97
HelloFresh SE	EUR	14,934	1,224,289	1.02
KION Group AG	EUR	28,670	2,576,860	2.16
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	14,818	3,422,217	2.86
			<u>18,185,870</u>	<u>15.21</u>
<i>Italy</i>				
Enel SpA	EUR	347,674	2,722,983	2.28
Moncler SpA	EUR	26,706	1,523,844	1.27
Nexi SpA, Reg. S	EUR	191,213	3,539,353	2.96
Telecom Italia SpA	EUR	5,411,925	2,267,055	1.90
UniCredit SpA	EUR	309,184	3,076,381	2.57
			<u>13,129,616</u>	<u>10.98</u>
<i>Netherlands</i>				
ASML Holding NV	EUR	2,179	1,262,513	1.06
CNH Industrial NV	EUR	255,246	3,554,300	2.97
Koninklijke DSM NV	EUR	15,927	2,506,910	2.10
Koninklijke KPN NV	EUR	632,311	1,665,507	1.39
Prosus NV	EUR	41,734	3,441,803	2.88
Stellantis NV	EUR	335,897	5,560,439	4.65
			<u>17,991,472</u>	<u>15.05</u>

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**SSP / M – (HEN) European Equity**  
**Schedule of Investments (continued)**  
**As at 30 June 2021**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Equities (continued)				
<i>Spain</i>				
Cellnex Telecom SA, Reg. S	EUR	95,996	5,156,905	4.31
Grifols SA, ADR Preference	USD	167,202	2,446,205	2.05
International Consolidated Airlines Group SA	GBP	1,025,379	2,080,988	1.74
			<u>9,684,098</u>	<u>8.10</u>
<i>Sweden</i>				
Embracer Group AB	SEK	100,101	2,284,894	1.91
Sinch AB, Reg. S	SEK	85,830	1,218,648	1.02
Stillfront Group AB	SEK	229,462	1,860,901	1.56
			<u>5,364,443</u>	<u>4.49</u>
<i>Switzerland</i>				
Nestle SA	CHF	41,067	4,316,546	3.61
Roche Holding AG	CHF	19,996	6,358,046	5.32
SIG Combibloc Group AG	CHF	60,410	1,385,446	1.16
Zur Rose Group AG	CHF	4,881	1,578,485	1.32
			<u>13,638,523</u>	<u>11.41</u>
<i>United Kingdom</i>				
Allfunds Group plc	EUR	149,350	2,192,159	1.83
Ashtead Group plc	GBP	45,997	2,874,123	2.41
Dr. Martens plc	GBP	306,026	1,586,373	1.33
Informa plc	GBP	571,539	3,339,570	2.79
Melrose Industries plc	GBP	1,536,238	2,775,603	2.32
Prudential plc	GBP	217,750	3,483,966	2.92
S4 Capital plc	GBP	392,623	2,872,252	2.40
			<u>19,124,046</u>	<u>16.00</u>
Total Equities			<u>117,239,100</u>	<u>98.08</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>117,239,100</u>	<u>98.08</u>
<b>Total Investments</b>			<b><u>117,239,100</u></b>	<b><u>98.08</u></b>
<b>Cash</b>			<b><u>2,275,332</u></b>	<b><u>1.90</u></b>
<b>Other assets/(liabilities)</b>			<b><u>23,118</u></b>	<b><u>0.02</u></b>
<b>Total net assets</b>			<b><u>119,537,550</u></b>	<b><u>100.00</u></b>

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**SSP / M – (ABE) US Equity**  
**Schedule of Investments**  
**As at 30 June 2021**

<b>Investments</b>	<b>Currency</b>	<b>Quantity/ Nominal Value</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Curacao</i>				
Schlumberger NV	USD	11,274	304,310	0.38
			<u>304,310</u>	<u>0.38</u>
<i>Netherlands</i>				
NXP Semiconductors NV	USD	5,849	1,014,635	1.28
			<u>1,014,635</u>	<u>1.28</u>
<i>United States of America</i>				
Abbott Laboratories	USD	11,381	1,112,572	1.40
Activision Blizzard, Inc.	USD	8,289	667,090	0.84
Adobe, Inc.	USD	1,536	758,532	0.96
Advanced Micro Devices, Inc.	USD	12,295	973,834	1.23
Alphabet, Inc. 'C'	USD	1,608	3,398,400	4.28
Amazon.com, Inc.	USD	1,015	2,944,399	3.71
Apollo Global Management, Inc.	USD	8,577	449,860	0.57
Apple, Inc.	USD	37,514	4,332,505	5.46
Bank of America Corp.	USD	12,766	443,834	0.56
Berkshire Hathaway, Inc. 'B'	USD	11,993	2,810,603	3.54
BlackRock, Inc.	USD	705	520,157	0.66
Booking Holdings, Inc.	USD	279	514,780	0.65
Broadcom, Inc.	USD	1,919	771,613	0.97
Charles Schwab Corp. (The)	USD	17,779	1,091,567	1.38
Chevron Corp.	USD	20,042	1,770,132	2.23
Comcast Corp. 'A'	USD	32,098	1,543,324	1.95
Costco Wholesale Corp.	USD	1,858	619,913	0.78
Danaher Corp.	USD	3,639	823,478	1.04
Eli Lilly & Co.	USD	2,994	579,461	0.73
Estee Lauder Cos., Inc. (The) 'A'	USD	2,519	675,642	0.85
Exxon Mobil Corp.	USD	33,346	1,773,729	2.24
F5 Networks, Inc.	USD	3,681	579,387	0.73
Facebook, Inc. 'A'	USD	10,137	2,972,204	3.75
Fifth Third Bancorp	USD	40,483	1,305,055	1.65
Goldman Sachs Group, Inc. (The)	USD	8,220	2,630,691	3.32
Home Depot, Inc. (The)	USD	5,257	1,413,614	1.78
Honeywell International, Inc.	USD	26,812	4,959,282	6.25
Howmet Aerospace, Inc.	USD	3,596	104,523	0.13
Humana, Inc.	USD	1,697	633,524	0.80
Intel Corp.	USD	11,501	544,452	0.69
IQVIA Holdings, Inc.	USD	4,717	963,845	1.22
Jacobs Engineering Group, Inc.	USD	7,670	862,915	1.09
Jefferies Financial Group, Inc.	USD	22,222	640,857	0.81
Johnson & Johnson	USD	10,686	1,484,452	1.87
JPMorgan Chase & Co.	USD	6,590	864,330	1.09
Lowe's Cos., Inc.	USD	9,700	1,586,566	2.00
McDonald's Corp.	USD	5,361	1,044,217	1.32

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**SSP / M – (ABE) US Equity**  
**Schedule of Investments (continued)**  
**As at 30 June 2021**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Equities (continued)				
<i>United States of America (continued)</i>				
Merck & Co., Inc.	USD	12,326	808,325	1.02
Microsoft Corp.	USD	19,897	4,545,153	5.73
Netflix, Inc.	USD	1,079	480,596	0.61
NextEra Energy, Inc.	USD	10,386	641,779	0.81
Norfolk Southern Corp.	USD	11,055	2,474,161	3.12
NVIDIA Corp.	USD	980	661,184	0.83
Oracle Corp.	USD	12,685	832,617	1.05
PayPal Holdings, Inc.	USD	2,739	673,213	0.85
PepsiCo, Inc.	USD	3,833	478,907	0.60
PNC Financial Services Group, Inc. (The)	USD	7,490	1,204,817	1.52
Procter & Gamble Co. (The)	USD	9,763	1,110,820	1.40
Quest Diagnostics, Inc.	USD	4,070	452,920	0.57
Ross Stores, Inc.	USD	4,811	503,047	0.63
Target Corp.	USD	3,334	679,620	0.86
Texas Instruments, Inc.	USD	5,969	967,905	1.22
T-Mobile US, Inc.	USD	6,197	756,819	0.95
Union Pacific Corp.	USD	11,295	2,094,704	2.64
UnitedHealth Group, Inc.	USD	5,600	1,890,939	2.38
Visa, Inc. 'A'	USD	8,814	1,737,827	2.19
Walmart, Inc.	USD	4,428	526,551	0.66
Walt Disney Co. (The)	USD	4,095	606,947	0.77
Wells Fargo & Co.	USD	11,581	442,283	0.56
Zimmer Biomet Holdings, Inc.	USD	5,081	689,035	0.87
			<u>76,425,508</u>	<u>96.37</u>
Total Equities			<u>77,744,453</u>	<u>98.03</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>77,744,453</u>	<u>98.03</u>
<b>Total Investments</b>			<b><u>77,744,453</u></b>	<b><u>98.03</u></b>
<b>Cash</b>			<b><u>1,822,677</u></b>	<b><u>2.30</u></b>
<b>Other assets/(liabilities)</b>			<b><u>(259,922)</u></b>	<b><u>(0.33)</u></b>
<b>Total net assets</b>			<b><u>79,307,208</u></b>	<b><u>100.00</u></b>

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**SSP / M – (PNI) Euro Equity**  
**Schedule of Investments**  
**As at 30 June 2021**

<b>Investments</b>	<b>Currency</b>	<b>Quantity/ Nominal Value</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Belgium</i>				
KBC Group NV	EUR	50,531	3,249,143	2.54
			<u>3,249,143</u>	<u>2.54</u>
<i>Denmark</i>				
Novo Nordisk A/S 'B'	DKK	36,950	2,610,663	2.04
			<u>2,610,663</u>	<u>2.04</u>
<i>Finland</i>				
Nordea Bank Abp	EUR	303,511	2,852,396	2.23
			<u>2,852,396</u>	<u>2.23</u>
<i>France</i>				
BNP Paribas SA	EUR	58,045	3,068,839	2.40
Capgemini SE	EUR	27,380	4,435,560	3.46
Cie de Saint-Gobain	EUR	36,587	2,032,042	1.59
Danone SA	EUR	39,415	2,340,069	1.83
Faurecia SE	EUR	1	41	–
L'Oreal SA	EUR	1,735	652,013	0.51
LVMH Moët Hennessy Louis Vuitton SE	EUR	9,366	6,193,736	4.84
Publicis Groupe SA	EUR	41,763	2,252,696	1.76
Sanofi	EUR	75,344	6,657,396	5.20
Schneider Electric SE	EUR	23,950	3,177,686	2.48
Thales SA	EUR	41,227	3,547,171	2.77
Vinci SA	EUR	49,907	4,491,131	3.51
			<u>38,848,380</u>	<u>30.35</u>
<i>Germany</i>				
adidas AG	EUR	12,827	4,026,395	3.14
Allianz SE	EUR	21,340	4,487,802	3.51
Bayerische Motoren Werke AG	EUR	28,282	2,525,866	1.97
Deutsche Boerse AG	EUR	24,276	3,573,427	2.79
Deutsche Post AG	EUR	48,901	2,804,961	2.19
Deutsche Telekom AG	EUR	262,827	4,681,475	3.66
Fresenius SE & Co. KGaA	EUR	39,782	1,750,209	1.37
Siemens AG	EUR	39,753	5,311,796	4.15
			<u>29,161,931</u>	<u>22.78</u>
<i>Ireland</i>				
CRH plc	EUR	87,823	3,732,478	2.92
DCC plc	GBP	23,836	1,643,219	1.28
Kerry Group plc 'A'	EUR	19,963	2,351,641	1.84
Linde plc	EUR	10,943	2,662,979	2.08
Ryanair Holdings plc	EUR	153,217	2,445,343	1.91

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**SSP / M – (PNI) Euro Equity**  
**Schedule of Investments (continued)**  
**As at 30 June 2021**

<b>Investments</b>	<b>Currency</b>	<b>Quantity/ Nominal Value</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>
<i>Equities (continued)</i>				
<i>Ireland (continued)</i>				
Smurfit Kappa Group plc	EUR	36,350	1,663,013	1.30
			<u>14,498,673</u>	<u>11.33</u>
<i>Italy</i>				
Mediobanca Banca di Credito Finanziario SpA	EUR	176,311	1,736,663	1.36
Nexi SpA, Reg. S	EUR	140,546	2,601,507	2.03
Poste Italiane SpA, Reg. S	EUR	120,018	1,338,201	1.05
			<u>5,676,371</u>	<u>4.44</u>
<i>Netherlands</i>				
Akzo Nobel NV	EUR	14,280	1,487,976	1.16
ASML Holding NV	EUR	6,628	3,840,263	3.00
Heineken NV	EUR	41,397	4,230,774	3.30
ING Groep NV	EUR	219,470	2,444,896	1.91
Stellantis NV	EUR	177,634	2,938,066	2.30
			<u>14,941,975</u>	<u>11.67</u>
<i>Spain</i>				
Iberdrola SA	EUR	592,423	6,090,108	4.76
Industria de Diseno Textil SA	EUR	10,804	320,987	0.25
			<u>6,411,095</u>	<u>5.01</u>
<i>Switzerland</i>				
Cie Financiere Richemont SA	CHF	6,211	634,309	0.50
Lonza Group AG	CHF	2,143	1,282,062	1.00
			<u>1,916,371</u>	<u>1.50</u>
<i>United Kingdom</i>				
Prudential plc	GBP	101,828	1,629,232	1.27
Reckitt Benckiser Group plc	GBP	45,149	3,364,431	2.63
Royal Dutch Shell plc 'A'	EUR	166,428	2,829,942	2.21
			<u>7,823,605</u>	<u>6.11</u>
Total Equities			<u>127,990,603</u>	<u>100.00</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>127,990,603</u>	<u>100.00</u>
<b>Total Investments</b>			<b><u>127,990,603</u></b>	<b><u>100.00</u></b>
<b>Cash</b>			<b><u>560,841</u></b>	<b><u>0.44</u></b>
<b>Other assets/(liabilities)</b>			<b><u>(557,656)</u></b>	<b><u>(0.44)</u></b>
<b>Total net assets</b>			<b><u>127,993,788</u></b>	<b><u>100.00</u></b>

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**SSP / M – (LZA) Euro Equity**  
**Schedule of Investments**  
**As at 30 June 2021**

<b>Investments</b>	<b>Currency</b>	<b>Quantity/ Nominal Value</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Austria</i>				
Erste Group Bank AG	EUR	35,550	1,099,917	0.73
voestalpine AG	EUR	45,575	1,565,045	1.03
			<u>2,664,962</u>	<u>1.76</u>
<i>Belgium</i>				
Anheuser-Busch InBev SA	EUR	47,475	2,886,955	1.90
UCB SA	EUR	25,730	2,268,357	1.50
			<u>5,155,312</u>	<u>3.40</u>
<i>Finland</i>				
Kone OYJ 'B'	EUR	20,350	1,400,080	0.93
Sampo OYJ 'A'	EUR	63,385	2,456,803	1.62
			<u>3,856,883</u>	<u>2.55</u>
<i>France</i>				
Air Liquide SA	EUR	24,055	3,551,961	2.35
Alstom SA	EUR	51,020	2,172,942	1.44
Amundi SA, Reg. S	EUR	25,385	1,887,375	1.25
AXA SA	EUR	150,450	3,217,373	2.12
BNP Paribas SA	EUR	80,050	4,232,243	2.79
Bureau Veritas SA	EUR	84,720	2,260,330	1.49
Carrefour SA	EUR	166,570	2,762,563	1.82
Cie de Saint-Gobain	EUR	69,870	3,880,580	2.56
Cie Generale des Etablissements Michelin SCA	EUR	20,245	2,722,952	1.80
Eiffage SA	EUR	33,140	2,843,412	1.88
EssilorLuxottica SA	EUR	24,360	3,791,390	2.50
Imerys SA	EUR	36,770	1,448,738	0.96
L'Oreal SA	EUR	9,075	3,410,385	2.25
LVMH Moet Hennessy Louis Vuitton SE	EUR	8,670	5,733,471	3.79
Orange SA	EUR	244,800	2,353,752	1.55
Publicis Groupe SA	EUR	55,380	2,987,197	1.97
Rexel SA	EUR	125,915	2,221,141	1.47
Sanofi	EUR	56,260	4,971,134	3.28
Schneider Electric SE	EUR	27,425	3,638,749	2.40
Societe Generale SA	EUR	104,845	2,606,447	1.72
TotalEnergies SE	EUR	90,620	3,457,606	2.28
Vinci SA	EUR	32,320	2,908,477	1.92
			<u>69,060,218</u>	<u>45.59</u>
<i>Germany</i>				
adidas AG	EUR	5,525	1,734,297	1.14
Allianz SE	EUR	18,915	3,977,825	2.63
Bayer AG	EUR	31,210	1,598,264	1.05
Bayerische Motoren Werke AG	EUR	31,865	2,845,863	1.88

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**SSP / M – (LZA) Euro Equity**  
**Schedule of Investments (continued)**  
**As at 30 June 2021**

<b>Investments</b>	<b>Currency</b>	<b>Quantity/ Nominal Value</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>
<i>Equities (continued)</i>				
<i>Germany (continued)</i>				
Continental AG	EUR	14,285	1,771,054	1.17
Deutsche Boerse AG	EUR	17,035	2,507,552	1.66
Deutsche Telekom AG	EUR	238,925	4,255,732	2.81
Merck KGaA	EUR	17,780	2,875,026	1.90
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	9,940	2,295,643	1.52
SAP SE	EUR	49,490	5,881,392	3.88
Siemens AG	EUR	22,105	2,953,670	1.95
			<u>32,696,318</u>	<u>21.59</u>
<i>Ireland</i>				
Kerry Group plc 'A'	EUR	20,195	2,378,971	1.57
			<u>2,378,971</u>	<u>1.57</u>
<i>Luxembourg</i>				
APERAM SA	EUR	45,950	1,985,500	1.31
			<u>1,985,500</u>	<u>1.31</u>
<i>Netherlands</i>				
Adyen NV, Reg. S	EUR	821	1,691,671	1.12
Akzo Nobel NV	EUR	24,915	2,596,143	1.71
ASML Holding NV	EUR	15,760	9,131,344	6.03
ING Groep NV	EUR	277,600	3,092,464	2.04
JDE Peet's NV	EUR	62,670	1,917,702	1.27
Stellantis NV	EUR	203,850	3,371,679	2.23
STMicroelectronics NV	EUR	59,500	1,820,997	1.20
			<u>23,622,000</u>	<u>15.60</u>
<i>Spain</i>				
Banco Santander SA	EUR	1,035,270	3,333,052	2.20
			<u>3,333,052</u>	<u>2.20</u>
<i>Switzerland</i>				
Holcim Ltd.	EUR	36,370	1,836,685	1.21
			<u>1,836,685</u>	<u>1.21</u>
<i>United Kingdom</i>				
Unilever plc	EUR	54,570	2,693,848	1.78
			<u>2,693,848</u>	<u>1.78</u>
Total Equities			<u>149,283,749</u>	<u>98.56</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>149,283,749</u>	<u>98.56</u>

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

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**SSP / M – (LZA) Euro Equity**

**Schedule of Investments (continued)**

**As at 30 June 2021**

<b>Investments</b>	<b>Currency</b>	<b>Quantity/ Nominal Value</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
<b>Total Investments</b>			<b>149,283,749</b>	<b>98.56</b>
<b>Cash</b>			<b>2,255,763</b>	<b>1.49</b>
<b>Other assets/(liabilities)</b>			<b>(76,677)</b>	<b>(0.05)</b>
<b>Total net assets</b>			<b>151,462,835</b>	<b>100.00</b>

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

# **SINGLE SELECT PLATFORM**

## **Société d'Investissement à Capital Variable (SICAV)**

### **ADDITIONAL INFORMATION**

The attention of shareholders is drawn to the following information.

European Directive No. 2009/65/EC of 13 July 2009 on UCITS establishes common rules to allow cross-border marketing of compliant UCITS. These common rules do not preclude a differentiated implementation. This is why a European UCITS may be marketed in France even though its activity does not obey the same rules as those applicable in France.

#### **1. TRANSFER AGENT IN FRANCE (« Correspondant Centralisateur »)**

The Transfer Agent of the Company in France is BNP PARIBAS SECURITIES SERVICES, a company domiciled in 66, rue de la Victoire, 75009 Paris.

The Transfer Agent main responsibilities include the following tasks:

- Treatment and centralizing of subscription and redemption of shares of the Company;
- Payment of coupons and dividends to shareholders of the Company (if applicable);
- Provision of information documents relating to the Company to the shareholders (i.e the Prospectus, Key Investor Information
- Any specific information to shareholders in the event of change in the characteristics of the Company.

#### **2. SUB-FUNDS AUTHORISED IN FRANCE**

The following Sub-Funds has received the Financial Markets Authority (AMF) registration authorization in France.

<b>Sub-Funds</b>	<b>Authorisation Date</b>
SSP – OFI Global Emerging Debt	18 March 2011

#### **3. TERMS OF SUBSCRIPTION AND REDEMPTION OF SHARES**

The attention of investors is drawn to the fact that their subscription form for Shares in the Company may be rejected by the management company or by the main distributor for any reason, in whole or in part, should it be an initial subscription or not.

The attention of investors is also drawn to the fact that the Company has implemented eviction clauses with automatic redemption of Shares if certain investment conditions are no longer met. This redemption for the French shareholders, may lead to tax consequences linked the sale of shares.

For Further information, please refer to Chapter xx, "Investors subscription, conversion, transfer and redemption of Shares" in the current Prospectus.

#### **4. TAXATION**

The attention of shareholders domiciled in France for tax purposes is drawn to the obligation to make a declaration of return on income that, resulting from sales or conversions of shares of the Company are subject to the capital gains on securities.

#### **5. CALCULATION METHOD OF THE RISK EXPOSURE**

The various Sub-Funds of the Company use the commitment approach to determine the level of global exposure.

The level of leverage is determined using the sum of the (risk adjusted) notional of the financial derivatives instruments. The expected level of leverage of the Sub-Fund typically does not exceed 100% of the net assets of the Sub-Fund. However, under certain circumstances the level of leverage might exceed the aforementioned level.

#### **6. REMUNERATION POLICY**

The remuneration Policy implemented by OFI LUX is compliant with the rules in terms of remuneration specified in the European Directive 2014/91/EY amending Directive 2009/65/EC on undertaking for collective investment un transferable securities, which is applicable to the Fund.

With X staff members and the management of non-complex UCITS SICAV's and 1 SIF with non-complex investment strategies, OFI LUX considers that the firm is qualified as a small and non-complex entity as described in the chapter 14.1.1 of the guidelines.

The remuneration Policy implemented by OFI LUX is compliant with the rules required by UCITS and AIFM laws. OFI LUX makes all the details of the remuneration policy available upon request at its head office 10-12, Boulevard Roosevelt – L-2450 Luxembourg.

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**ADDITIONAL INFORMATION (continued)**

**6.REMUNERATION POLICY (continued)**

For the period from 1/01/2021 to 30/06/2021 the table set below set out:

- ✓ The portion of total remuneration paid or payable to the employees and the Manager, split into fixed remuneration and variable remuneration
- ✓ The portion of total remuneration paid or payable to the Manager

Which are relevant to the company based upon a pro-rata allocation of total remuneration paid to employees of the Manager / remuneration paid to identified staff by reference to the average NAV of the company when compared to the average assets of all AIFs and UCITS managed by the manager.

For the avoidance of a doubt the data mentioned below relates to the remuneration paid to employees / identifies staff of the management company only. The data does not include the remuneration of employees of entities to which the management company has delegated functions including fund management functions.

<b>Average number of employees of the manager</b> (including identified staff)	<b>Fixed remuneration</b> EUR	<b>Variable remuneration</b> EUR	<b>Carried Interest</b> EUR

<b>Identified Staff</b>	<b>Fixed and Variable remuneration</b> EUR	<b>Carried Interest</b> EUR

Identified staff means senior management and members of staff whose action have a material impact on the risk profile of the management company

Fixed remuneration means the total fixed salary excluded other benefits such as restaurant vouchers, insurance plan or leasing.

Variable remuneration means performance related bonuses (based on personal performance and on Group performance).

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**APPENDIX 1: TOTAL EXPENSE RATIO (TER) FOR THE PERIOD ENDED 30 JUNE 2021**

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The Total Expense Ratio ("TER") represents the total operating cost as a percentage of the Fund's average daily net assets. The total operating cost comprises management fees, performance fees, depositary fees, taxe d'abonnement and other expenses, summarised in the Statement of Operations and Changes in Net Assets. Overdraft interest is excluded from the calculation.

**For the period ended 30 June 2021**

<b>Fund Name</b>	<b>Total expense ratio (%)</b>
<b>SSP – OFI Global Emerging Debt</b> Class I-C EUR	1.13
<b>SSP / M – (ZAD) European Equity</b> Class O-C EUR	0.64
<b>SSP / M – (B&amp;G) European Equity</b> Class O-C EUR	0.65
<b>SSP / M – (HEN) European Equity</b> Class O-C EUR	0.63
<b>SSP / M – (ABE) US Equity</b> Class O-C USD	1.39
<b>SSP / M – (PNI) Euro Equity</b> Class O-D EUR	1.86
<b>SSP / M – (LZA) Euro Equity</b> Class O-D EUR	1.55

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**APPENDIX 2: PORTFOLIO TURNOVER RATIO (PTR) FOR THE PERIOD ENDED 30 JUNE 2021**

The Portfolio Turnover Ratio is an indicator of the relevance of the additional costs incurred by a fund when buying and selling investments according to its investment policy. The portfolio turnover ratio is calculated in accordance with the CSSF Circular 03/122 and the guidelines dated 16 May 2008 issued by the Swiss Funds & Asset Management Association as outlined below:

$$\frac{(\text{Total securities' purchases and sales} - \text{total subscriptions and redemptions of Sub-Fund shares})}{\text{Average net Sub-Fund assets in Sub-Fund currency}}$$

The Portfolio Turnover Ratio is expressed as a percentage.

<b>Sub-Fund Name</b>	<b>Portfolio turnover ratio (%)</b>
SSP – OFI Global Emerging Debt	24.62
SSP / M – (ZAD) European Equity	149.53
SSP / M – (B&G) European Equity	61.86
SSP / M – (HEN) European Equity	65.98
SSP / M – (ABE) US Equity	136.47
SSP / M – (PNI) Euro Equity	112.94
SSP / M – (LZA) Euro Equity	13.62

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**APPENDIX 3: PERFORMANCE FOR THE PERIOD ENDED 30 JUNE 2021**

	From 31/12/20 to 30/06/21	From 31/12/19 to 31/12/20	Since inception date until 30/06/21	Variation benchmark from 31/12/20 to 30/06/21	Variation benchmark from 31/12/19 to 31/12/20	Variation benchmark since inception date until 30/06/21	Date of inception
<b>SSP – OFI Global Emerging Debt</b>				80% JPMorgan GBI-EM Global Index et 20% JPMorgan EMBI Index	80% JPMorgan GBI-EM Global Index et 20% JPMorgan EMBI Index		
Class I-C EUR	(1.84) %	(4.35) %	4.98%	(0.41) %	(4.11) %	33.20%	31/12/2010
<b>SSP / M – (ZAD) European Equity</b>				MSCI Daily Net TR Europe ex UK	MSCI Daily Net TR Europe ex UK		
Class O-C EUR	16.73%	(1.14) %	193.86%	15.13%	1.75%	130.80%	15/03/2012
<b>SSP / M – (B&amp;G) European Equity</b>				Stoxx Europe 600 Total Return	Stoxx Europe 600 Total Return		
Class O-C EUR	12.32%	(8.75) %	126.14%	15.15%	(1.99) %	135.72%	15/06/2012
<b>SSP / M – (HEN) European Equity</b>				Stoxx Europe 600 Total Return	Stoxx Europe 600 Total Return	Stoxx Europe 600 Total Return	
Class O-C EUR	11.67%	7.00%	127.31%	15.15%	(1.99) %	112.12%	29/10/2012
<b>SSP / M – (ABE) US Equity</b>				S&P 500 Net Total Return	S&P 500 Net Total Return	S&P 500 Net Total Return	
Class O-C USD	16.40%	14.95%	171.49%	15.00%	17.75%	183.70%	19/07/2013
<b>SSP / M – (PNI) Euro Equity</b>				MSCI EMU Net Return EUR Index	MSCI EMU Net Return EUR Index	MSCI EMU Net Return EUR Index	
Class O-D EUR	16.57%	(1.26) %	33.48%	15.27%	(1.02) %	48.77%	08/09/2015
<b>SSP / M – (LZA) Euro Equity</b>				EuroStoxx Net Return	EuroStoxx Net Return	EuroStoxx Net Return	
Class O-D EUR	15.81%	(1.85) %	29.54%	15.23%	0.25%	51.31%	08/09/2015

Performance data are published for the current period, the past year and since inception of the class (considering that the first net asset value per class is 50 EUR for Classes I-C in EUR, 50 USD for Classes I-C in USD, 10,000 EUR for Classes O-C EUR and Classes O-D EUR and 10,000 USD for Classes O-C USD.

Past performance is no indicative of current or future performance. Fund performances include reinvestment of income and are net of all expenses. The performance data do not take into account the commissions and costs incurred on the issue and redemption of units.

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**APPENDIX 4: SECURITIES FINANCING TRANSACTIONS REGULATION**

The Company engages in Securities Financing Transactions (as defined in Article 3 of Regulation (EU) 2015/2365, securities financing transactions include repurchase transactions, securities or commodities lending and securities or commodities borrowing, buy-sell back transactions or sell-buy back transactions and margin lending transactions). In accordance with Article 13 of the Regulation, the Company's only involvement in and exposures related to securities financing transactions is its engagement on securities lending activities for the period ended 30 June 2021 as detailed below.

**Global Data**

**Amount of securities on loan**

The following table represents the total value of assets engaged in securities lending as at the reporting date. The total value of securities on loan as a proportion of the Sub-Funds' total lendable assets as at the reporting date is also detailed below. Total lendable assets represents the aggregate value of asset types forming part of the Sub-Funds' securities lending programme.

<b>Sub-Fund</b>	<b>% of Total Lendable Assets</b>
SSP – OFI Global Emerging Debt	5.20
SSP / M – (ZAD) European Equity	2.00
SSP / M – (B&G) European Equity	2.72
SSP / M – (PNI) Euro Equity	2.80
SSP / M – (LZA) Euro Equity	2.16

**Amount of assets engaged in securities lending transactions**

The following table represents the total value of assets engaged in securities lending as at the reporting date.

<b>Sub-Fund</b>	<b>Sub-Fund Currency</b>	<b>Market Value of Securities on Loan (in Sub-Fund Currency)</b>	<b>% of TNA</b>
SSP – OFI Global Emerging Debt	EUR	1,400,389	2.35
SSP / M – (ZAD) European Equity	EUR	2,145,566	1.42
SSP / M – (B&G) European Equity	EUR	1,671,386	2.11
SSP / M – (PNI) Euro Equity	EUR	2,421,499	1.89
SSP / M – (LZA) Euro Equity	EUR	2,441,842	1.61

**Concentration Data**

**Ten largest collateral issuers**

The following table lists the ten largest issuers by value of non-cash collaterals received by the Sub-Funds across securities lending transactions as at the reporting date.

**SSP – OFI Global Emerging Debt**

<b>Issuers</b>	<b>Collateral Market Value (in Sub-Fund Currency)</b>
Austria Government	184
Belgium Government	81,321
Finland Government	158
France Government	705,198
Germany Government	647,213
Netherlands Government	8,181

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**APPENDIX 4: SECURITIES FINANCING TRANSACTIONS REGULATION (continued)**

**Concentration Data (continued)**

**Ten largest collateral issuers (continued)**

**SSP / M – (ZAD) European Equity**

<b>Issuers</b>	<b>Collateral Market Value (in Sub-Fund Currency)</b>
Austria Government	34,482
Belgium Government	960,742
Finland Government	1,790
France Government	424,164
Germany Government	173,569
Netherlands Government	589,280
UK Treasury	70,203
US Treasury	36,085

**SSP / M – (B&G) European Equity**

<b>Issuers</b>	<b>Collateral Market Value (in Sub-Fund Currency)</b>
Austria Government	6,644
Belgium Government	185,105
Finland Government	345
France Government	819,956
Germany Government	358,713
Netherlands Government	232,272
UK Treasury	13,526
US Treasury	146,951

**SSP / M – (PNI) Euro Equity**

<b>Issuers</b>	<b>Collateral Market Value (in Sub-Fund Currency)</b>
Austria Government	38,916
Belgium Government	1,084,280
Finland Government	2,018
France Government	478,706
Germany Government	195,888
Netherlands Government	665,054
UK Treasury	79,230
US Treasury	40,770

**SSP / M – (LZA) Euro Equity**

<b>Issuers</b>	<b>Collateral Market Value (in Sub-Fund Currency)</b>
Austria Government	39,243
Belgium Government	1,221,745
Finland Government	41,070
France Government	2,036
Germany Government	79,897
Netherlands Government	482,736
UK Treasury	197,537
US Treasury	542,315

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**APPENDIX 4: SECURITIES FINANCING TRANSACTIONS REGULATION (continued)**

**Concentration Data (continued)**

**Top ten counterparties**

The following table provides details of the top ten counterparties (based on gross volume of outstanding transactions) in respect of securities lending transactions as at the reporting date. The Fund is protected from borrower default by an indemnification provided by the lending agent. If a borrower defaults, the lending agent would sell the collateral and use the proceeds to purchase the security that was not returned in the market. If the proceeds from the sale of the collateral are not enough to purchase the security the lending agent is responsible for the difference. Therefore it is the lending agent (JPMorgan Chase Bank NA London Branch) who has the liability.

Sub-Fund	Sub-Fund Currency	Counterparty	Incorporation Country	Market Value of Securities on Loan (in Sub-Fund Currency)
SSP – OFI Global Emerging Debt	EUR	JPMorgan Chase Bank NA London Branch	United Kingdom	1,400,389
SSP / M – (ZAD) European Equity	EUR	JPMorgan Chase Bank NA London Branch	United Kingdom	2,145,566
SSP / M – (B&G) European Equity	EUR	JPMorgan Chase Bank NA London Branch	United Kingdom	1,671,386
SSP / M – (PNI) Euro Equity	EUR	JPMorgan Chase Bank NA London Branch	United Kingdom	2,421,499
SSP / M – (LZA) Euro Equity	EUR	JPMorgan Chase Bank NA London Branch	United Kingdom	2,441,842

**Aggregate Transaction Data**

**Type and quality of collateral**

Collaterals received by the Sub-Funds in respect of securities lending as at the reporting date are in the form of cash and government bonds having investment grade credit rating. Quality of collateral has been interpreted as pertaining to bond instruments, which have been assessed and reported in accordance with whether they are considered investment grade, below investment grade or not-rated. These designations are derived from the credit rating issued to the security or its issuer by at least one globally recognised credit rating agency, such as Standard & Poor's and Moody's. Bond instruments with a credit rating between 'AAA' and 'BBB' are deemed as investment grade. Credit ratings for bonds below these designations are considered below investment grade.

Sub-Fund	Sub-Fund Ccy	Cash	Government Bonds	Total Collateral Value (in Sub-Fund Currency)
SSP – OFI Global Emerging Debt	EUR	-	1,442,255	1,442,255
SSP / M – (ZAD) European Equity	EUR	-	2,290,315	2,290,315
SSP / M – (B&G) European Equity	EUR	-	1,763,512	1,763,512
SSP / M – (PNI) Euro Equity	EUR	-	2,584,862	2,584,862
SSP / M – (LZA) Euro Equity	EUR	-	2,606,579	2,606,579

**Maturity tenor of collateral**

The following table provides an analysis of the maturity tenor of collaterals received in relation securities lending transactions as at the reporting date.

Maturity	SSP – OFI Global Emerging Debt EUR	SSP / M – (ZAD) European Equity EUR	SSP / M – (B&G) European Equity EUR	SSP / M – (PNI) Euro Equity EUR	SSP / M – (LZA) Euro Equity EUR
1 to 4 weeks	14,984	2,662	513	3,004	3,029
1 to 3 months	133,366	33,129	6,384	37,390	37,703
3 to 12 months	550,295	52,488	89,137	59,237	59,736
more than 1 year	743,610	2,202,036	1,667,478	2,485,231	2,506,111

**Currency of collateral**

The following table provides an analysis of the currency profile of collaterals received in relation to securities lending transactions as at the reporting date.

**SINGLE SELECT PLATFORM**  
**Société d'Investissement à Capital Variable (SICAV)**

**APPENDIX 4: SECURITIES FINANCING TRANSACTIONS REGULATION (continued)**

**Aggregate Transaction Data (continued)**

**Currency of collateral (continued)**

Sub-Fund	Sub-Fund Currency	EUR	GBP	USD	Total
SSP – OFI Global Emerging Debt	EUR	1,442,255	-	-	1,442,255
SSP / M – (ZAD) European Equity	EUR	2,184,027	70,203	36,085	2,290,315
SSP / M – (B&G) European Equity	EUR	1,603,036	13,526	146,951	1,763,512
SSP / M – (PNI) Euro Equity	EUR	2,464,862	79,230	40,770	2,584,862
SSP / M – (LZA) Euro Equity	EUR	2,485,614	79,897	41,068	2,606,579

**Maturity tenor of securities lending transactions**

The Company's securities lending transactions have open maturity.

**Settlement and clearing**

All Sub-Funds engaged in securities lending agreements utilise bi-lateral and tri-party settlement and clearing with their respective counterparty

**Reuse of Collateral**

**Share of collateral received that is reused and reinvestment return**

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions cannot be sold, re-invested or pledged. Cash collateral received by the Company is only used for the purpose of reverse repo transactions provided the transactions are with credit institutions subject to prudential supervision and the Company is able to recall at any time the full amount of cash on accrued basis.

**Safekeeping of Collateral**

**Collateral received**

All collaterals received by the Company in respect of securities lending transactions as at the reporting date are held by J.P. Morgan Bank Luxembourg S.A.

**Collateral granted**

No collaterals granted by the Company as part of its securities lending activity.

**Return and Cost**

The total income earned from securities lending transactions is split between the relevant Sub-Funds and the securities lending agent. Detail of this split is disclosed in note 9 to the financial statements.

Sub-Fund	Lending Income (gross) EUR	OFI Lux Fee EUR	JPM Fee EUR	Lending Income (net) EUR
SSP – OFI Global Emerging Debt	869	87	304	478
SSP / M – (ZAD) European Equity	44,784	4,478	15,674	24,631
SSP / M – (B&G) European Equity	8,493	849	2,972	4,671
SSP / M – (ABE) US Equity	609	61	213	335
SSP / M – (PNI) Euro Equity	6,275	627	2,196	3,451
SSP / M – (LZA) Euro Equity	9,700	970	3,395	5,335