



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 2019

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

Sabine CASTELLAN-POQUET

Director
Groupe Macif
Paris

Registered Office

J.P. Morgan Bank Luxembourg S.A.

European Bank & Business Center
6, route de Trèves
L-2633 Senningerberg

Investment Advisor

OFI Asset Management

20-22, rue Vernier
F-75017 Paris

**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

Auditor

PricewaterhouseCoopers, Société coopérative

2, rue Gerhard Mercator
BP 1443
L-1014 Luxembourg

Principal Distributor

OFI Asset Management

20-22, rue Vernier
F-75017 Paris

Legal Advisor

Arendt & Medernach S.A.

41A, avenue J.F. Kennedy
L-2082 Luxembourg

Management Company

OFI LUX

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

SINGLE SELECT PLATFORM
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ADMINISTRATION (continued)

Board of Directors of the Management Company

Christophe LEPITRE - Chairman

OFI Asset Management
Director

Olivier ARLES

Groupe Macif
Director

Jean-Pierre GRIMAUD

OFI Asset Management
Director

Jean-Marie MERCADAL

OFI Asset Management
Director

Vincent RIBUOT

OFI Investment Solutions
Director

Charles VAQUIER

Independent Director

SINGLE SELECT PLATFORM
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INVESTMENT SUB-MANAGERS

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 – (EDR) European Equity

Edmond De Rothschild Asset Management
47, rue du Faubourg Saint-Honoré
F-75008 Paris
France

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

INFORMATION TO THE SHAREHOLDERS

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 are 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 consolidated 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.

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

Statement of Net Assets
As at 30 June 2019
(Expressed in Euro)

	Note	SSP – OFI Global Emerging Debt (EUR)	SSP / M – (ZAD) European Equity (EUR)	SSP / M – (B&G) European Equity (EUR)
ASSETS				
Investments at cost		71,283,047	148,659,173	116,417,877
Unrealised appreciation / (depreciation)		(1,944,019)	2,467,944	(1,999,596)
Investments at market value	2.d	69,339,028	151,127,117	114,418,281
Cash at banks		1,117,907	4,979,351	8,780,566
Dividends and interest receivable		1,050,668	551,455	325,735
Cash at broker		-	-	3,073,148
Receivables for investments sold		-	852,671	10,751
Option purchased contracts at market value	2.e	-	-	1,005,344
Other assets		1,557	7,004	7,004
Net Unrealised gain on forward currency exchange contracts	2.e	6,150	-	-
Formation costs		-	-	-
TOTAL ASSETS		71,515,310	157,517,598	127,620,829
LIABILITIES				
Payables for investments purchased		-	1,414,338	1,627,840
Other liabilities		69,897	103,573	72,632
Investment management fees payable	3	50,137	60,877	49,992
Net Unrealised loss on financial futures contracts	2.e	-	-	13,500
Net Unrealised loss on forward currency exchange contracts	2.e	-	-	4,911
Net Unrealised loss on contracts for difference	2.e	-	-	1,219
Redemptions payable		215	-	-
TOTAL LIABILITIES		120,249	1,578,788	1,770,094
NET ASSETS		71,395,061	155,938,810	125,850,735

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 2019
(Expressed in Euro)

	Note	SSP / M – (EDR) European Equity (EUR)	SSP / M – (HEN) European Equity (EUR)	SSP / M – (ABE) US Equity (EUR)
ASSETS				
Investments at cost		121,607,839	115,361,116	53,108,683
Unrealised appreciation / (depreciation)		(8,582,831)	5,548,822	4,903,300
Investments at market value	2.d	113,025,008	120,909,938	58,011,983
Cash at banks		8,938,471	777,323	2,165,092
Dividends and interest receivable		645,463	256,344	16,331
Cash at broker		-	-	-
Receivables for investments sold		1,251,138	-	642,918
Option purchased contracts at market value	2.e	-	-	-
Other assets		7,005	7,004	7,004
Net Unrealised gain on forward currency exchange contracts	2.e	-	-	-
Formation costs		-	-	-
TOTAL ASSETS		123,867,085	121,950,609	60,843,328
LIABILITIES				
Payables for investments purchased		-	-	670,393
Other liabilities		69,398	135,216	67,241
Investment management fees payable	3	34,567	38,522	32,387
Net Unrealised loss on financial futures contracts	2.e	-	-	-
Net Unrealised loss on forward currency exchange contracts	2.e	-	-	-
Net Unrealised loss on contracts for difference	2.e	-	-	-
Redemptions payable		-	-	-
TOTAL LIABILITIES		103,965	173,738	770,021
NET ASSETS		123,763,120	121,776,871	60,073,307

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

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Société d'Investissement à Capital Variable (SICAV)

Statement of Net Assets (continued)
As at 30 June 2019
(Expressed in Euro)

	Note	SSP/ M – (PNI) Euro Equity (EUR)	SSP / M – (LZA) Euro Equity (EUR)	Combined (EUR)
ASSETS				
Investments at cost		114,517,536	135,505,061	876,460,332
Unrealised appreciation / (depreciation)		1,521,741	1,785,026	3,700,387
Investments at market value	2.d	116,039,277	137,290,087	880,160,719
Cash at banks		1,295,497	2,964,638	31,018,845
Dividends and interest receivable		221,512	625,917	3,693,425
Cash at broker		-	-	3,073,148
Receivables for investments sold		-	-	2,757,478
Option purchased contracts at market value	2.e	-	-	1,005,344
Other assets		8,066	7,353	51,997
Net Unrealised gain on forward currency exchange contracts	2.e	-	-	6,150
Formation costs		2,256	2,256	4,512
TOTAL ASSETS		117,566,608	140,890,251	921,771,618
LIABILITIES				
Payables for investments purchased		-	-	3,712,571
Other liabilities		377,718	67,503	963,178
Investment management fees payable	3	57,192	65,567	389,241
Net Unrealised loss on financial futures contracts	2.e	-	-	13,500
Net Unrealised loss on forward currency exchange contracts	2.e	-	-	4,911
Net Unrealised loss on contracts for difference	2.e	-	-	1,219
Redemptions payable		-	-	215
TOTAL LIABILITIES		434,910	133,070	5,084,835
NET ASSETS		117,131,698	140,757,181	916,686,783

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 2019
(Expressed in Euro)

	Note	SSP – OFI Global Emerging Debt (EUR)	SSP / M – (ZAD) European Equity (EUR)	SSP / M – (B&G) European Equity (EUR)
Net assets at the beginning of the period		65,579,629	135,626,881	109,457,716
Income				
Dividends (net of withholding taxes)		-	3,106,685	2,778,112
Interests on Bonds		1,976,318	-	4,253
Income from securities lending	8	1,195	4,477	7,800
Bank Interest		474	1	1,930
Other income		-	-	-
Total income		1,977,987	3,111,163	2,792,095
Expenses				
Management and Advisory fees	3	314,671	382,479	311,458
Performance Fees		-	-	-
Depository fees	4	27,257	41,836	17,729
Administration and domiciliary agency fees	4	16,169	26,191	22,444
Bank interests on overdrafts		1,136	17,771	20,897
Other expenses		7,594	6,272	18,919
Professional fees		7,191	7,191	7,191
Taxe d'abonnement	5	3,384	7,356	5,877
Formation costs		-	-	-
Total expenses		377,402	489,096	404,515
Net investment income/(loss)		1,600,585	2,622,067	2,387,580
Net realised gain/(loss) on:				
Investments (net of foreign taxes)	2.h	(824,663)	1,857,627	(348,350)
Forward currency exchange contracts	2.e	(21,710)	1,200	(220,343)
Financial futures contracts	2.e	-	-	64,882
Options	2.e	-	-	(534)
Swap contracts	2.e	-	-	4,283,820
Foreign exchange translations	2.e	(40,799)	(121,690)	84,352
Net realised gain/(loss)		(887,172)	1,737,137	3,863,827
Net change in unrealised appreciation/(depreciation) on:				
Investments	2.h	4,319,069	19,049,359	10,243,045
Forward currency exchange contracts	2.e	(3,185)	-	(10,169)
Financial futures contracts	2.e	-	-	(13,500)
Options	2.e	-	-	74,048
Swap contracts	2.e	-	-	(3,995)
Foreign exchange translations	2.e	(28)	7,105	(147,817)
Net change in unrealised appreciation		4,315,856	19,056,464	10,141,612
Increase in net assets as a result of operations		5,029,269	23,415,668	16,393,019
Capital transactions:				
Distributions Paid	6	-	-	-
Proceeds received on subscriptions of shares		1,046,000	-	-
Payments for redemptions of shares		(259,837)	(3,103,739)	-
Increase/(decrease) in net assets as a result of capital transactions		786,163	(3,103,739)	-
Net assets at the end of the period		71,395,061	155,938,810	125,850,735

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Statement of Operations and Changes in Net Assets (continued)
For the period ended 30 June 2019
(Expressed in Euro)

	Note	SSP / M – (EDR) European Equity (EUR)	SSP / M – (HEN) European Equity (EUR)	SSP / M – (ABE) US Equity (EUR)
Net assets at the beginning of the period		160,362,646	94,286,006	51,777,812
Income				
Dividends (net of withholding taxes)		3,709,626	2,541,245	381,806
Interests on Bonds		-	-	-
Income from securities lending	8	18,790	-	686
Bank Interest		-	26	4,263
Other income		-	-	-
Total income		3,728,416	2,541,271	386,755
Expenses				
Management and Advisory fees	3	265,911	227,206	202,590
Performance Fees		-	55,728	-
Depository fees	4	17,723	30,921	33,412
Administration and domiciliary agency fees	4	26,532	21,584	13,642
Bank interests on overdrafts		19,342	5,762	290
Other expenses		4,535	6,253	6,250
Professional fees		7,191	7,191	7,191
Taxe d'abonnement	5	7,188	5,410	2,854
Formation costs		-	-	-
Total expenses		348,422	360,055	266,229
Net investment income/(loss)		3,379,994	2,181,216	120,526
Net realised gain/(loss) on:				
Investments (net of foreign taxes)	2.h	(5,672,526)	(299,502)	2,484,042
Forward currency exchange contracts	2.e	-	(29,089)	5,806
Financial futures contracts	2.e	-	-	-
Options	2.e	-	-	-
Swap contracts	2.e	-	-	-
Foreign exchange translations	2.e	(39,085)	(49,564)	7,020
Net realised gain/(loss)		(5,711,611)	(378,155)	2,496,868
Net change in unrealised appreciation/(depreciation) on:				
Investments	2.h	18,952,487	14,808,247	6,512,288
Forward currency exchange contracts	2.e	-	-	-
Financial futures contracts	2.e	-	-	-
Options	2.e	-	-	-
Swap contracts	2.e	-	-	-
Foreign exchange translations	2.e	(860)	(754)	(4,252)
Net change in unrealised appreciation		18,951,627	14,807,493	6,508,036
Increase in net assets as a result of operations		16,620,010	16,610,554	9,125,430
Capital transactions:				
Distributions Paid	6	-	-	-
Proceeds received on subscriptions of shares		-	16,007,271	1,190,244
Payments for redemptions of shares		(53,219,536)	(5,126,960)	(2,020,179)
Increase/(decrease) in net assets as a result of capital transactions		(53,219,536)	10,880,311	(829,935)
Net assets at the end of the period		123,763,120	121,776,871	60,073,307

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 2019
(Expressed in Euro)

	Note	SSP / M – (PNI) Euro Equity (EUR)	SSP / M – (LZA) Euro Equity (EUR)	Combined (EUR)
Net assets at the beginning of the period		110,490,095	144,718,252	872,299,037
Income				
Dividends (net of withholding taxes)		2,729,770	3,907,853	19,155,097
Interests on Bonds		-	-	1,980,571
Income from securities lending	8	1,753	4,361	39,062
Bank Interest		34	-	6,728
Other income		-	-	-
Total income		2,731,557	3,912,214	21,181,458
Expenses				
Management and Advisory fees	3	366,300	435,600	2,506,215
Performance Fees		292,628	-	348,356
Depositary fees	4	34,101	19,935	222,914
Administration and domiciliary agency fees	4	21,818	25,294	173,674
Bank interests on overdrafts		6,200	7,571	78,969
Other expenses		6,255	6,257	62,335
Professional fees		7,191	7,191	57,528
Taxe d'abonnement	5	5,636	7,026	44,731
Formation costs		925	925	1,850
Total expenses		741,054	509,799	3,496,572
Net investment income/(loss)		1,990,503	3,402,415	17,684,886
Net realised gain/(loss) on:				
Investments (net of foreign taxes)	2.h	(628,510)	72,875	(3,359,007)
Forward currency exchange contracts	2.e	-	-	(264,136)
Financial futures contracts	2.e	-	-	64,882
Options	2.e	-	-	(534)
Swap contracts	2.e	-	-	4,283,820
Foreign exchange translations	2.e	8,473	836	(150,457)
Net realised gain/(loss)		(620,037)	73,711	574,568
Net change in unrealised appreciation/(depreciation) on:				
Investments	2.h	17,538,775	18,071,081	109,494,351
Forward currency exchange contracts	2.e	-	-	(13,354)
Financial futures contracts	2.e	-	-	(13,500)
Options	2.e	-	-	74,048
Swap contracts	2.e	-	-	(3,995)
Foreign exchange translations	2.e	(871)	(154)	(147,631)
Net change in unrealised appreciation		17,537,904	18,070,927	109,389,919
Increase in net assets as a result of operations		18,908,370	21,547,053	127,649,373
Capital transactions:				
Distributions Paid	6	(3,762,872)	(4,808,204)	(8,571,076)
Proceeds received on subscriptions of shares		-	-	18,243,515
Payments for redemptions of shares		(8,503,895)	(20,699,920)	(92,934,066)
Increase/(decrease) in net assets as a result of capital transactions		(12,266,767)	(25,508,124)	(83,261,627)
Net assets at the end of the period		117,131,698	140,757,181	916,686,783

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

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

Statement of Changes in Number of Shares
For the period ended 30 June 2019

	Shares outstanding at the beginning of the period	Subscriptions of shares	Redemptions of shares	Shares outstanding at the end of the period
SSP – OFI Global Emerging Debt Class I-C EUR	655,932	10,000	2,486	663,446
SSP / M – (ZAD) European Equity Class O-C EUR	7,272	-	149	7,123
SSP / M – (B&G) European Equity Class O-C EUR	6,129	-	-	6,129
SSP / M – (EDR) European Equity Class O-C EUR	10,965	-	3,332	7,633
SSP / M – (HEN) European Equity Class O-C EUR	6,346	952	310	6,988
SSP / M – (ABE) US Equity Class O-C USD	3,769	85	130	3,724
SSP / M – (PNI) Euro Equity Class O-D EUR	11,451	-	811	10,640
SSP / M – (LZA) Euro Equity Class O-D EUR	14,781	-	1,982	12,799

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

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

Statistical Information

Net Asset Value per Share and Total Net Asset

	30 June 2019	31 December 2018	31 December 2017
SSP – OFI US Equity Dynamic Multifactor ¹			
Class I-C EUR ²	-	-	EUR 84.24
Class I-C USD ³	-	-	USD 95.48
Class I-C EUR H ⁴	-	-	EUR 97.89
Total Net Asset	-	-	EUR 56,046,854
SSP – OFI Global Emerging Debt			
Class I-C EUR ²	EUR 107.61	EUR 99.98	EUR 103.32
Total Net Asset	EUR 71,395,061	EUR 65,579,629	EUR 75,912,196
SSP / M – (ZAD) European Equity			
Class O-C EUR ⁵	EUR 21,892.82	EUR 18,651.38	EUR 22,017.92
Total Net Asset	EUR 155,938,810	EUR 135,626,881	EUR 120,923,735
SSP / M – (B&G) European Equity			
Class O-C EUR ⁵	EUR 20,534.42	EUR 17,859.65	EUR 20,753.43
Total Net Asset	EUR 125,850,735	EUR 109,457,716	EUR 154,898,816
SSP / M – (EDR) European Equity			
Class O-C EUR ⁵	EUR 16,213.56	EUR 14,624.54	EUR 16,978.77
Total Net Asset	EUR 123,763,120	EUR 160,362,646	EUR 239,473,846
SSP / M – (HEN) European Equity			
Class O-C EUR ⁵	EUR 17,426.50	EUR 14,857.48	EUR 17,434.28
Total Net Asset	EUR 121,776,871	EUR 94,286,006	EUR 114,909,888
SSP / M – (ABE) US Equity			
Class O-C USD ⁶	USD 18,369.34	USD 15,703.46	USD 16,558.97
Total Net Asset	EUR 60,073,307	EUR 51,777,812	EUR 52,708,214
SSP / M – (PNI) Euro Equity			
Class O-D EUR ⁷	EUR 11,008.62	EUR 9,648.62	EUR 11,544.34
Total Net Asset	EUR 117,131,698	EUR 110,490,095	EUR 157,007,533
SSP / M – (LZA) Euro Equity			
Class O-D EUR ⁷	EUR 10,997.65	EUR 9,790.70	EUR 11,703.30
Total Net Asset	EUR 140,757,181	EUR 144,718,252	EUR 167,722,328

¹ This Sub-Fund has been closed on 12 December 2018.

² Class I EUR have been renamed to Class I-C EUR on 16 August 2017.

³ Class I USD has been renamed to Class I-C USD on 16 August 2017.

⁴ Class I EUR H has been renamed to Class I-C EUR H on 16 August 2017.

⁵ Class O EUR have been renamed to Class O-C EUR on 16 August 2017.

⁶ Class O USD has been renamed to Class O-C USD on 16 August 2017.

⁷ Class O EUR has been renamed to Class O-D EUR on 16 August 2017.

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

SSP – OFI Global Emerging Debt
Schedule of Investments
As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Argentina</i>				
Argentina Government Bond 18.2% 03/10/2021	ARS	11,500,000	177,507	0.25
Argentina Government Bond, FRN 0% 21/06/2020	ARS	10,500,000	216,893	0.30
Argentina Government Bond, Reg. S 5% 15/01/2027	EUR	330,000	242,028	0.34
			636,428	0.89
<i>Brazil</i>				
Brazil Government Bond 2.875% 01/04/2021	EUR	100,000	104,691	0.15
Brazil Notas do Tesouro Nacional 10% 01/01/2027	BRL	395,000	1,083,748	1.52
Brazil Notas do Tesouro Nacional 10% 01/01/2029	BRL	50,000	138,963	0.19
Brazil Notas do Tesouro Nacional 10% 01/01/2021	BRL	958,500	2,426,760	3.40
Brazil Notas do Tesouro Nacional 10% 01/01/2023	BRL	760,000	2,002,512	2.81
Brazil Notas do Tesouro Nacional 10% 01/01/2025	BRL	323,500	874,174	1.22
			6,630,848	9.29
<i>Bulgaria</i>				
Bulgaria Government Bond, Reg. S 2.95% 03/09/2024	EUR	420,000	482,624	0.68
			482,624	0.68
<i>Chile</i>				
Bonos de la Tesoreria de la Republica en pesos 4.5% 01/03/2021	CLP	130,000,000	176,091	0.25
Bonos de la Tesoreria de la Republica en pesos 4.5% 01/03/2026	CLP	240,000,000	341,082	0.48
Bonos de la Tesoreria de la Republica en pesos 5% 01/03/2035	CLP	240,000,000	371,231	0.52
Bonos de la Tesoreria de la Republica en pesos 6% 01/01/2043	CLP	200,000,000	360,764	0.50
Chile Government Bond 5.5% 05/08/2020	CLP	170,000,000	226,236	0.32
			1,475,404	2.07
<i>Colombia</i>				
Colombia Government Bond 3.875% 22/03/2026	EUR	200,000	236,825	0.33
Colombian TES 11% 24/07/2020	COP	1,685,000,000	493,514	0.69
Colombian TES 7% 04/05/2022	COP	2,000,000,000	578,947	0.81
Colombian TES 10% 24/07/2024	COP	2,973,000,000	987,395	1.38
Colombian TES 7.5% 26/08/2026	COP	2,600,000,000	789,837	1.11
Colombian TES 6% 28/04/2028	COP	2,120,000,000	583,412	0.82
Colombian TES 7.75% 18/09/2030	COP	1,455,000,000	450,085	0.63
Colombian TES 7% 30/06/2032	COP	1,370,000,000	398,545	0.56
			4,518,560	6.33

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

SSP – OFI Global Emerging Debt
Schedule of Investments (continued)
As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Croatia</i>				
Croatia Government Bond, Reg. S 2.7% 15/06/2028	EUR	500,000	576,822	0.81
			576,822	0.81
<i>Czech Republic</i>				
Czech Republic Government Bond, Reg. S 3.85% 29/09/2021	CZK	6,700,000	277,309	0.39
Czech Republic Government Bond, Reg. S 5.7% 25/05/2024	CZK	13,720,000	652,675	0.91
Czech Republic Government Bond, Reg. S 1% 26/06/2026	CZK	7,900,000	301,432	0.42
Czech Republic Government Bond, Reg. S 2.5% 25/08/2028	CZK	13,670,000	586,148	0.82
			1,817,564	2.54
<i>Hungary</i>				
Hungary Government Bond 7.5% 12/11/2020	HUF	165,000,000	563,564	0.79
Hungary Government Bond 7% 24/06/2022	HUF	164,000,000	600,694	0.84
Hungary Government Bond 3% 26/06/2024	HUF	205,000,000	682,774	0.96
Hungary Government Bond 5.5% 24/06/2025	HUF	83,000,000	311,680	0.44
Hungary Government Bond 3% 27/10/2027	HUF	105,000,000	344,738	0.48
			2,503,450	3.51
<i>Indonesia</i>				
Indonesia Government Bond, Reg. S 3.375% 30/07/2025	EUR	550,000	623,529	0.87
Indonesia Treasury 11.5% 15/09/2019	IDR	10,000,000	632	–
Indonesia Treasury 11% 15/11/2020	IDR	2,000,000,000	131,897	0.19
Indonesia Treasury 8.25% 15/07/2021	IDR	8,400,000,000	534,954	0.75
Indonesia Treasury 7% 15/05/2022	IDR	5,500,000,000	341,094	0.48
Indonesia Treasury 8.375% 15/03/2024	IDR	8,200,000,000	538,478	0.76
Indonesia Treasury 11% 15/09/2025	IDR	4,450,000,000	330,211	0.46
Indonesia Treasury 8.375% 15/09/2026	IDR	13,200,000,000	873,488	1.22
Indonesia Treasury 6.125% 15/05/2028	IDR	5,000,000,000	286,501	0.40
Indonesia Treasury 9% 15/03/2029	IDR	2,600,000,000	178,844	0.25
Indonesia Treasury 8.75% 15/05/2031	IDR	9,000,000,000	609,149	0.85
Indonesia Treasury 9.5% 15/07/2031	IDR	7,900,000,000	561,040	0.79
Indonesia Treasury 8.25% 15/06/2032	IDR	4,600,000,000	298,751	0.42
Indonesia Treasury 8.375% 15/03/2034	IDR	13,500,000,000	893,662	1.25
			6,202,230	8.69

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

SSP – OFI Global Emerging Debt
Schedule of Investments (continued)
As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Mexico</i>				
Mexican Bonos 6.5% 10/06/2021	MXN	12,600,000	565,543	0.79
Mexican Bonos 6.5% 09/06/2022	MXN	21,600,000	962,769	1.35
Mexican Bonos 8% 07/12/2023	MXN	9,700,000	453,161	0.63
Mexican Bonos 10% 05/12/2024	MXN	10,300,000	525,579	0.74
Mexican Bonos 5.75% 05/03/2026	MXN	11,300,000	470,098	0.66
Mexican Bonos 7.5% 03/06/2027	MXN	12,600,000	575,368	0.81
Mexican Bonos 7.75% 29/05/2031	MXN	15,300,000	707,452	0.99
Mexican Bonos 7.75% 23/11/2034	MXN	12,700,000	583,516	0.82
Mexican Bonos 10% 20/11/2036	MXN	4,100,000	227,540	0.32
Mexican Bonos 8.5% 18/11/2038	MXN	3,000,000	146,872	0.20
Mexican Bonos 7.75% 13/11/2042	MXN	9,000,000	408,344	0.57
Mexico Government Bond 2.75% 22/04/2023	EUR	900,000	980,100	1.37
Mexico Government Bond 3.625% 09/04/2029	EUR	990,000	1,157,929	1.62
			<u>7,764,271</u>	<u>10.87</u>
<i>Peru</i>				
Peru Government Bond, Reg. S, 144A 6.15% 12/08/2032	PEN	2,200,000	645,319	0.90
Peru Government Bond, Reg. S 6.95% 12/08/2031	PEN	1,900,000	603,507	0.85
			<u>1,248,826</u>	<u>1.75</u>
<i>Philippines</i>				
Philippine Government Bond 4.95% 15/01/2021	PHP	15,000,000	259,142	0.36
			<u>259,142</u>	<u>0.36</u>
<i>Poland</i>				
Poland Government Bond 1.5% 25/04/2020	PLN	1,677,000	395,824	0.55
Poland Government Bond 5.25% 25/10/2020	PLN	2,250,000	556,437	0.78
Poland Government Bond 2% 25/04/2021	PLN	4,200,000	997,680	1.40
Poland Government Bond 5.75% 23/09/2022	PLN	1,991,000	527,132	0.74
Poland Government Bond 4% 25/10/2023	PLN	3,100,000	793,093	1.11
Poland Government Bond 5.25% 20/01/2025	EUR	1,092,000	1,417,412	1.99
Poland Government Bond 3.25% 25/07/2025	PLN	1,600,000	400,847	0.56
Poland Government Bond 2.5% 25/07/2026	PLN	2,510,000	602,097	0.84
Poland Government Bond 2.5% 25/07/2027	PLN	1,800,000	429,336	0.60
			<u>6,119,858</u>	<u>8.57</u>

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

SSP – OFI Global Emerging Debt
Schedule of Investments (continued)
As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
<i>Romania</i>				
Romania Government Bond 5.75% 29/04/2020	RON	550,000	119,154	0.17
Romania Government Bond 5.95% 11/06/2021	RON	610,000	134,487	0.19
Romania Government Bond 5.85% 26/04/2023	RON	1,350,000	303,489	0.43
Romania Government Bond 3.25% 29/04/2024	RON	695,000	141,235	0.20
Romania Government Bond 4.75% 24/02/2025	RON	2,110,000	456,286	0.64
Romania Government Bond 5.8% 26/07/2027	RON	1,190,000	272,743	0.38
Romania Government Bond, Reg. S 4.625% 18/09/2020	EUR	1,000	1,058	–
Romania Government Bond, Reg. S 2.875% 28/10/2024	EUR	600,000	674,493	0.94
Romania Government Bond, Reg. S 2.875% 11/03/2029	EUR	1,000,000	1,109,713	1.55
			<u>3,212,658</u>	<u>4.50</u>
<i>Russia</i>				
Russian Federal Bond - OFZ 7.5% 18/08/2021	RUB	55,000,000	772,820	1.08
Russian Federal Bond - OFZ 7.4% 07/12/2022	RUB	22,000,000	309,352	0.43
Russian Federal Bond - OFZ 7% 25/01/2023	RUB	14,554,000	201,587	0.28
Russian Federal Bond - OFZ 7% 16/08/2023	RUB	22,000,000	304,010	0.43
Russian Federal Bond - OFZ 7.1% 16/10/2024	RUB	47,000,000	651,023	0.91
Russian Federal Bond - OFZ 7.75% 16/09/2026	RUB	34,291,000	490,769	0.69
Russian Federal Bond - OFZ 8.15% 03/02/2027	RUB	25,000,000	366,403	0.51
Russian Federal Bond - OFZ 7.05% 19/01/2028	RUB	29,500,000	405,440	0.57
Russian Federal Bond - OFZ 8.5% 17/09/2031	RUB	46,000,000	699,582	0.98
Russian Federal Bond - OFZ 7.7% 23/03/2033	RUB	25,000,000	357,165	0.50
Russian Foreign Bond - Eurobond, Reg. S 3.625% 16/09/2020	EUR	100,000	104,295	0.15
			<u>4,662,446</u>	<u>6.53</u>
<i>South Africa</i>				
South Africa Government Bond 6.75% 31/03/2021	ZAR	2,200,000	137,951	0.19
South Africa Government Bond 7.75% 28/02/2023	ZAR	3,100,000	196,085	0.28
South Africa Government Bond 3.75% 24/07/2026	EUR	240,000	264,196	0.37
South Africa Government Bond 10.5% 21/12/2026	ZAR	12,270,000	864,252	1.21
South Africa Government Bond 8% 31/01/2030	ZAR	4,500,000	264,861	0.37
South Africa Government Bond 7% 28/02/2031	ZAR	6,945,000	370,615	0.52
South Africa Government Bond 8.25% 31/03/2032	ZAR	7,150,000	415,301	0.58
South Africa Government Bond 8.5% 31/01/2037	ZAR	13,700,000	780,113	1.09
South Africa Government Bond 9% 31/01/2040	ZAR	10,050,000	590,342	0.83

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

SSP – OFI Global Emerging Debt
Schedule of Investments (continued)
As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)				
South Africa Government Bond 8.75% 31/01/2044	ZAR	8,500,000	482,761	0.68
South Africa Government Bond 8.75% 28/02/2048	ZAR	9,800,000	550,340	0.77
			4,916,817	6.89
<i>Thailand</i>				
Thailand Government Bond 2.55% 26/06/2020	THB	13,600,000	392,236	0.55
Thailand Government Bond 3.65% 17/12/2021	THB	40,900,000	1,223,939	1.71
Thailand Government Bond 3.625% 16/06/2023	THB	13,000,000	398,032	0.56
Thailand Government Bond 3.85% 12/12/2025	THB	17,000,000	541,769	0.76
Thailand Government Bond 3.58% 17/12/2027	THB	26,000,000	832,685	1.17
Thailand Government Bond 4.875% 22/06/2029	THB	14,000,000	500,213	0.70
Thailand Government Bond 3.65% 20/06/2031	THB	12,080,000	396,902	0.55
Thailand Government Bond 3.4% 17/06/2036	THB	15,300,000	499,969	0.70
			4,785,745	6.70
<i>Turkey</i>				
Turkey Government Bond 5.125% 18/05/2020	EUR	180,000	185,235	0.26
Turkey Government Bond 9.4% 08/07/2020	TRY	1,375,000	188,689	0.26
Turkey Government Bond 9.2% 22/09/2021	TRY	3,200,000	413,917	0.58
Turkey Government Bond 11% 02/03/2022	TRY	2,000,000	263,405	0.37
Turkey Government Bond 7.1% 08/03/2023	TRY	1,950,000	219,074	0.31
Turkey Government Bond 8% 12/03/2025	TRY	3,750,000	393,513	0.55
Turkey Government Bond 3.25% 14/06/2025	EUR	250,000	232,536	0.32
Turkey Government Bond 10.6% 11/02/2026	TRY	3,150,000	371,105	0.52
			2,267,474	3.17
<i>Uruguay</i>				
Uruguay Government Bond, Reg. S 9.875% 20/06/2022	UYU	12,000,000	297,608	0.42
			297,608	0.42
Total Bonds			60,378,775	84.57
Total Transferable securities and money market instruments admitted to an official exchange listing			60,378,775	84.57
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>Malaysia</i>				
Malaysia Government Bond 4.378% 29/11/2019	MYR	2,365,000	505,129	0.71
Malaysia Government Bond 4.16% 15/07/2021	MYR	1,660,000	354,828	0.50

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

SSP – OFI Global Emerging Debt
Schedule of Investments (continued)
As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Bonds (continued)				
Malaysia Government Bond 3.48% 15/03/2023	MYR	2,100,000	447,353	0.63
Malaysia Government Bond 3.9% 30/11/2026	MYR	5,500,000	1,190,820	1.67
Malaysia Government Bond 4.498% 15/04/2030	MYR	3,240,000	734,089	1.03
Malaysia Government Bond 3.844% 15/04/2033	MYR	530,000	111,733	0.15
			3,343,952	4.69
<i>Peru</i>				
Peru Government Bond, Reg. S 8.2% 12/08/2026	PEN	1,700,000	565,207	0.79
Peru Government Bond, Reg. S 6.35% 12/08/2028	PEN	1,000,000	299,849	0.42
Peru Government Bond, Reg. S 6.9% 12/08/2037	PEN	730,000	228,699	0.32
			1,093,755	1.53
Total Bonds			4,437,707	6.22
Total Transferable securities and money market instruments dealt in on another regulated market				
			4,437,707	6.22
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
<i>France</i>				
OFI RS Liquidities *	EUR	1,037	4,522,546	6.33
Total Collective Investment Schemes - UCITS			4,522,546	6.33
Total Units of authorised UCITS or other collective investment undertakings			4,522,546	6.33
Total Investments			69,339,028	97.12
Cash			1,117,907	1.57
Other Assets/(Liabilities)			938,126	1.31
Total Net Assets			71,395,061	100.00

* Managed by an affiliate of the Investment Adviser

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	3,513,569	USD	4,000,000	19/07/2019	BNP Paribas	6,150	0.01
Net Unrealised Gain on Forward Currency Exchange Contracts						6,150	0.01

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 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Belgium</i>				
Ontex Group NV	EUR	269,670	3,823,921	2.45
			3,823,921	2.45
<i>France</i>				
Bouygues SA	EUR	278,358	9,066,120	5.81
Casino Guichard Perrachon SA	EUR	154,854	4,645,620	2.98
Dassault Aviation SA	EUR	3,834	4,846,176	3.11
EssilorLuxottica SA	EUR	64,894	7,446,586	4.77
Ingenico Group SA	EUR	83,978	6,531,809	4.19
Schneider Electric SE	EUR	64,696	5,160,153	3.31
Sodexo SA	EUR	72,787	7,482,504	4.80
TOTAL SA	EUR	146,884	7,237,709	4.64
			52,416,677	33.61
<i>Germany</i>				
adidas AG	EUR	27,539	7,476,838	4.80
CECONOMY AG	EUR	881,614	4,755,426	3.05
Deutsche Lufthansa AG	EUR	360,397	5,431,183	3.48
			17,663,447	11.33
<i>Netherlands</i>				
CNH Industrial NV	EUR	834,816	7,528,371	4.83
GrandVision NV, Reg. S	EUR	311,931	6,375,869	4.09
Koninklijke DSM NV	EUR	50,663	5,507,068	3.53
Koninklijke Philips NV	EUR	187,404	7,156,022	4.59
			26,567,330	17.04
<i>Spain</i>				
Grifols SA	EUR	218,252	5,674,552	3.64
			5,674,552	3.64
<i>Sweden</i>				
Electrolux AB	SEK	304,823	6,845,959	4.39
Swedish Match AB	SEK	199,190	7,389,966	4.74
			14,235,925	9.13
<i>Switzerland</i>				
Roche Holding AG	CHF	37,317	9,230,692	5.92
Vifor Pharma AG	CHF	39,192	4,978,728	3.19
			14,209,420	9.11

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

SSP / M – (ZAD) European Equity
Schedule of Investments (continued)
As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>United Kingdom</i>				
Burberry Group plc	GBP	294,792	6,134,426	3.93
Reckitt Benckiser Group plc	GBP	62,480	4,339,012	2.78
Vodafone Group plc	GBP	4,194,699	6,062,407	3.89
			<u>16,535,845</u>	<u>10.60</u>
Total Equities			<u>151,127,117</u>	<u>96.91</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>151,127,117</u>	<u>96.91</u>
Total Investments			<u>151,127,117</u>	<u>96.91</u>
Cash			<u>4,979,351</u>	<u>3.19</u>
Other Assets/(Liabilities)			<u>(167,658)</u>	<u>(0.11)</u>
Total Net Assets			<u>155,938,810</u>	<u>100.00</u>

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

SSP / M – (B&G) European Equity
Schedule of Investments
As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Belgium</i>				
Orange Belgium SA	EUR	3,107	54,186	0.04
			54,186	0.04
<i>France</i>				
Aéroports de Paris	EUR	9,106	1,413,251	1.12
Alstom SA	EUR	76,039	3,102,391	2.47
Altran Technologies SA	EUR	275,349	3,842,495	3.05
Atos SE	EUR	40,769	2,997,337	2.38
AXA SA	EUR	105,483	2,436,657	1.94
BNP Paribas SA	EUR	61,317	2,560,905	2.04
Bureau Veritas SA	EUR	93,409	2,028,844	1.61
CGG SA	EUR	809,742	1,338,099	1.06
Cie de Saint-Gobain	EUR	66,492	2,279,013	1.81
Credit Agricole SA	EUR	194,987	2,056,138	1.63
Danone SA	EUR	43,645	3,251,553	2.58
Dassault Aviation SA	EUR	1,707	2,157,648	1.71
Electricite de France SA	EUR	144,066	1,596,972	1.27
Engie SA	EUR	191,477	2,554,303	2.03
Publicis Groupe SA	EUR	41,894	1,945,139	1.55
Renault SA	EUR	28,899	1,597,826	1.27
Sanofi	EUR	37,630	2,856,493	2.27
SCOR SE	EUR	75,240	2,901,254	2.31
SPIE SA	EUR	52,889	863,677	0.69
Suez	EUR	100,367	1,273,657	1.01
Thales SA	EUR	22,352	2,428,545	1.93
TOTAL SA	EUR	64,121	3,159,562	2.51
Vivendi SA	EUR	92,982	2,251,094	1.79
Worldline SA, Reg. S	EUR	8,257	528,448	0.42
			53,421,301	42.45
<i>Germany</i>				
BASF SE	EUR	28,152	1,799,476	1.43
Bayer AG	EUR	21,832	1,330,442	1.06
Innogy SE, Reg. S	EUR	123,454	5,148,032	4.09
SAP SE	EUR	43,973	5,310,180	4.22
Scout24 AG, Reg. S	EUR	25,514	1,192,014	0.95
Traton SE	EUR	22,601	597,796	0.47
			15,377,940	12.22

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

SSP / M – (B&G) European Equity
Schedule of Investments (continued)
As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Isle of Man</i>				
Playtech plc	GBP	202,409	965,004	0.77
			965,004	0.77
<i>Italy</i>				
Cerved Group SpA	EUR	66,861	521,182	0.41
UniCredit SpA	EUR	215,889	2,337,214	1.86
			2,858,396	2.27
<i>Netherlands</i>				
Akzo Nobel NV	EUR	40,611	3,356,093	2.67
Koninklijke KPN NV	EUR	914,045	2,467,921	1.96
Wessanen	EUR	69,741	794,350	0.63
			6,618,364	5.26
<i>Spain</i>				
CaixaBank SA	EUR	439,291	1,106,135	0.88
			1,106,135	0.88
<i>Switzerland</i>				
Roche Holding AG	CHF	9,808	2,426,096	1.93
			2,426,096	1.93
<i>United Kingdom</i>				
Royal Dutch Shell plc 'A'	EUR	123,271	3,539,111	2.81
RSA Insurance Group plc	GBP	478,137	3,082,167	2.45
Smith & Nephew plc	GBP	90,000	1,714,926	1.36
			8,336,204	6.62
<i>United States of America</i>				
NVIDIA Corp.	USD	7,038	1,014,973	0.81
Red Hat, Inc.	USD	14,355	2,366,785	1.88
			3,381,758	2.69
Total Equities			94,545,384	75.13
Total Transferable securities and money market instruments admitted to an official exchange listing				
			94,545,384	75.13
Transferable securities and money market instruments dealt in on another regulated market				
Commercial Papers				
<i>France</i>				
Altran Technologies SA 0% 01/10/2019	EUR	1,000,000	999,630	0.79
Atos SE 0% 29/07/2019	EUR	1,000,000	1,000,146	0.80
Carrefour Banque SA 0% 12/07/2019	EUR	2,000,000	2,000,442	1.59

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

SSP / M – (B&G) European Equity
Schedule of Investments (continued)
As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market (continued)				
Commercial Papers (continued)				
Eiffage Construction Limousin SAS 0% 16/08/2019	EUR	2,000,000	2,000,930	1.59
Lagardere SCA 0% 25/07/2019	EUR	2,000,000	2,000,675	1.59
Rexel SA 0% 24/07/2019	EUR	2,000,000	2,000,820	1.59
Stef Transport St Sever 0% 30/09/2019	EUR	2,000,000	2,000,000	1.59
			12,002,643	9.54
<i>Germany</i>				
METRO AG 0% 10/07/2019	EUR	2,000,000	1,999,760	1.59
			1,999,760	1.59
<i>Luxembourg</i>				
ArcelorMittal Sourcing SCA 0% 30/08/2019	EUR	2,000,000	2,001,408	1.59
			2,001,408	1.59
Total Commercial Papers			16,003,811	12.72
Total Transferable securities and money market instruments dealt in on another regulated market			16,003,811	12.72
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	3,035	3,869,086	3.07
			3,869,086	3.07
Total Collective Investment Schemes - UCITS			3,869,086	3.07
Total Units of authorised UCITS or other collective investment undertakings			3,869,086	3.07
Total Investments			114,418,281	90.92
Cash			8,780,566	6.98
Other Assets/(Liabilities)			2,651,888	2.11
Total Net Assets			125,850,735	100.00

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
EURO STOXX 50 Index, 20/09/2019	(50)	EUR	(1,733,000)	(13,500)	(0.01)
Total Unrealised Loss on Financial Futures Contracts				(13,500)	(0.01)
Net Unrealised Loss on Financial Futures Contracts				(13,500)	(0.01)

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 2019

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	2,400,000	CHF	2,666,356	26/07/2019	J.P. Morgan	(2,090)	–
EUR	3,300,000	USD	3,768,927	26/07/2019	J.P. Morgan	(2,821)	–
Net Unrealised Loss on Forward Currency Exchange Contracts						(4,911)	–

Contracts for Difference

Country	Security Description	Currency	Holdings	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Switzerland	Roche Holdings AG	CHF	906	224,107	–	–
Belgium	Mobistar NPV	EUR	32,118	560,138	–	–
France	CGG SA	EUR	682,008	1,127,018	–	–
France	Safran SA	EUR	40,315	5,194,588	–	–
France	Spie SA	EUR	101,679	1,660,418	–	–
Netherlands	Ing Groep NV	EUR	342,133	3,488,388	–	–
Netherlands	Koninklijke KPN NV	EUR	303,181	818,589	–	–
Isle of Man	Playtech plc	GBP	40,333	192,291	–	–
United Kingdom	Imperial Brands plc	GBP	58,902	1,215,706	–	–
United Kingdom	InterContinental Hotels Group plc	GBP	59,996	3,468,178	335	–
United Kingdom	Prudential plc	GBP	161,200	3,091,441	–	–
United Kingdom	RPC Group plc	GBP	123,118	1,090,572	–	–
United Kingdom	Smith & Nephew plc	GBP	72,932	1,389,700	–	–
Total Unrealised Gain on Contracts for Difference					335	–
United Kingdom	Croda International plc	GBP	52,024	2,975,364	(1,454)	–
United Kingdom	RSA Insurance Group plc	GBP	44,865	289,109	(100)	–
Total Unrealised Loss on Contracts for Difference					(1,554)	–
Net Unrealised Loss on Contracts for Difference					(1,219)	–

Counterparty	Unrealised Gain/(Loss) EUR
UBS	(1,219)
	(1,219)

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

SSP / M – (B&G) European Equity
Schedule of Investments (continued)
As at 30 June 2019

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
178	EURO STOXX 50 Index, Call, 3,050.000, 18/12/2020	EUR	J.P. Morgan	6,183,168	744,218	0.59
178	EURO STOXX 50 Index, Put, 3,050.000, 18/12/2020	EUR	J.P. Morgan	6,183,168	261,126	0.21
Total Market Value on Option Purchased Contracts					1,005,344	0.80

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

SSP / M – (EDR) European Equity
Schedule of Investments
As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Belgium</i>				
Telenet Group Holding NV	EUR	12,400	607,600	0.49
			607,600	0.49
<i>Finland</i>				
Nokia OYJ	EUR	320,000	1,397,120	1.13
Stora Enso OYJ 'R'	EUR	400,000	4,134,000	3.34
Wartsila OYJ Abp	EUR	110,000	1,403,050	1.13
			6,934,170	5.60
<i>France</i>				
Aéroports de Paris	EUR	21,660	3,361,632	2.72
Arkema SA	EUR	35,270	2,884,381	2.33
Atos SE	EUR	26,000	1,911,520	1.55
Bouygues SA	EUR	140,000	4,559,800	3.68
Carrefour SA	EUR	216,000	3,667,680	2.96
Credit Agricole SA	EUR	200,000	2,109,000	1.70
Getlink SE	EUR	129,300	1,821,837	1.47
Sanofi	EUR	65,660	4,984,250	4.03
Societe Generale SA	EUR	95,500	2,122,010	1.72
Vivendi SA	EUR	60,000	1,452,600	1.17
Worldline SA, Reg. S	EUR	12,000	768,000	0.62
			29,642,710	23.95
<i>Germany</i>				
Commerzbank AG	EUR	345,000	2,180,055	1.76
Covestro AG, Reg. S	EUR	44,000	1,967,240	1.59
Daimler AG	EUR	45,200	2,211,410	1.78
thyssenkrupp AG	EUR	98,200	1,259,415	1.02
			7,618,120	6.15
<i>Italy</i>				
Assicurazioni Generali SpA	EUR	292,000	4,835,520	3.91
Salvatore Ferragamo SpA	EUR	230,000	4,825,400	3.90
UniCredit SpA	EUR	149,000	1,613,074	1.30
			11,273,994	9.11
<i>Jersey</i>				
WPP plc	GBP	200,000	2,213,255	1.79
			2,213,255	1.79

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

SSP / M – (EDR) European Equity
Schedule of Investments (continued)
As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Netherlands</i>				
Akzo Nobel NV	EUR	59,000	4,875,760	3.94
Koninklijke KPN NV	EUR	1,904,600	5,142,420	4.16
Koninklijke Philips NV	EUR	130,000	4,964,050	4.01
QIAGEN NV	EUR	100,000	3,569,000	2.88
TomTom NV	EUR	74,400	753,226	0.61
			19,304,456	15.60
<i>Sweden</i>				
Tele2 AB 'B'	SEK	96,000	1,231,117	0.99
Telefonaktiebolaget LM Ericsson 'B'	SEK	500,000	4,169,027	3.37
			5,400,144	4.36
<i>Switzerland</i>				
Novartis AG	CHF	60,810	4,885,261	3.95
			4,885,261	3.95
<i>United Kingdom</i>				
Burberry Group plc	GBP	90,000	1,872,840	1.51
ITV plc	GBP	3,100,000	3,741,657	3.02
Meggitt plc	GBP	680,000	3,982,161	3.22
Reckitt Benckiser Group plc	GBP	35,250	2,447,986	1.98
Smith & Nephew plc	GBP	236,000	4,496,918	3.63
Smiths Group plc	GBP	102,940	1,800,434	1.46
Standard Chartered plc	GBP	333,200	2,659,521	2.15
Tesco plc	GBP	225,000	570,050	0.46
Tullow Oil plc	GBP	1,282,000	3,001,585	2.43
United Utilities Group plc	GBP	65,400	572,146	0.46
			25,145,298	20.32
Total Equities			113,025,008	91.32
Total Transferable securities and money market instruments admitted to an official exchange listing			113,025,008	91.32
Total Investments			113,025,008	91.32
Cash			8,938,471	7.22
Other Assets/(Liabilities)			1,799,641	1.45
Total Net Assets			123,763,120	100.00

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

SSP / M – (HEN) European Equity
Schedule of Investments
As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Austria</i>				
BAWAG Group AG, Reg. S	EUR	29,938	1,103,515	0.91
			1,103,515	0.91
<i>Denmark</i>				
Novo Nordisk A/S 'B'	DKK	126,849	5,684,984	4.67
			5,684,984	4.67
<i>France</i>				
Aéroports de Paris	EUR	13,956	2,165,971	1.78
Amundi SA, Reg. S	EUR	36,776	2,258,046	1.85
Credit Agricole SA	EUR	188,636	1,989,167	1.63
Legrand SA	EUR	27,849	1,790,691	1.47
L'Oreal SA	EUR	6,905	1,729,703	1.42
Orange SA	EUR	278,056	3,855,246	3.17
Renault SA	EUR	23,041	1,273,937	1.05
TOTAL SA	EUR	67,673	3,334,587	2.74
Vivendi SA	EUR	147,753	3,577,100	2.94
			21,974,448	18.05
<i>Germany</i>				
Allianz SE	EUR	14,528	3,079,936	2.53
Bayer AG	EUR	34,157	2,081,528	1.71
Brenntag AG	EUR	69,281	3,000,560	2.46
Deutsche Boerse AG	EUR	17,606	2,190,186	1.80
Knorr-Bremse AG	EUR	24,508	2,401,784	1.97
OSRAM Licht AG	EUR	45,383	1,314,292	1.08
SAP SE	EUR	55,204	6,666,435	5.48
			20,734,721	17.03
<i>Ireland</i>				
DCC plc	GBP	34,780	2,728,634	2.24
Linde plc	EUR	19,326	3,413,938	2.80
Ryanair Holdings plc	EUR	152,121	1,538,704	1.27
			7,681,276	6.31
<i>Italy</i>				
UniCredit SpA	EUR	248,890	2,694,483	2.21
			2,694,483	2.21
<i>Luxembourg</i>				
Subsea 7 SA	NOK	137,258	1,451,113	1.19
			1,451,113	1.19

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

SSP / M – (HEN) European Equity
Schedule of Investments (continued)
As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Netherlands</i>				
ASML Holding NV	EUR	6,342	1,165,279	0.95
ING Groep NV	EUR	176,485	1,799,441	1.48
Koninklijke Philips NV	EUR	118,908	4,540,502	3.73
			<u>7,505,222</u>	<u>6.16</u>
<i>Spain</i>				
Cellnex Telecom SA, Reg. S	EUR	47,915	1,559,154	1.28
Grifols SA	EUR	91,473	2,378,298	1.95
			<u>3,937,452</u>	<u>3.23</u>
<i>Sweden</i>				
Assa Abloy AB 'B'	SEK	116,020	2,304,805	1.89
			<u>2,304,805</u>	<u>1.89</u>
<i>Switzerland</i>				
Nestle SA	CHF	58,934	5,364,054	4.40
Roche Holding AG	CHF	21,599	5,342,705	4.39
SGS SA	CHF	811	1,816,538	1.49
SIG Combibloc Group AG	CHF	144,710	1,462,310	1.20
UBS Group AG	CHF	116,228	1,214,274	1.00
			<u>15,199,881</u>	<u>12.48</u>
<i>United Kingdom</i>				
BP plc	GBP	489,323	3,000,060	2.46
British American Tobacco plc	GBP	98,301	3,020,030	2.48
Informa plc	GBP	540,758	5,046,241	4.14
Legal & General Group plc	GBP	1,063,258	3,202,403	2.63
Prudential plc	GBP	183,354	3,516,303	2.89
Reckitt Benckiser Group plc	GBP	27,017	1,876,234	1.54
RELX plc	EUR	173,683	3,695,974	3.04
Rolls-Royce Holdings plc Preference	GBP	21,691,778	24,242	0.02
Rolls-Royce Holdings plc	GBP	278,437	2,615,120	2.15
Royal Dutch Shell plc 'A'	EUR	161,666	4,641,431	3.81
			<u>30,638,038</u>	<u>25.16</u>
Total Equities			<u>120,909,938</u>	<u>99.29</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>120,909,938</u>	<u>99.29</u>
Total Investments			<u>120,909,938</u>	<u>99.29</u>
Cash			<u>777,323</u>	<u>0.64</u>
Other Assets/(Liabilities)			<u>89,610</u>	<u>0.07</u>
Total Net Assets			<u>121,776,871</u>	<u>100.00</u>

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 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Aerospace & Defense</i>				
Boeing Co. (The)	USD	1,502	480,105	0.80
Northrop Grumman Corp.	USD	4,225	1,198,753	2.00
United Technologies Corp.	USD	7,669	876,803	1.46
			2,555,661	4.26
<i>Airlines</i>				
Delta Air Lines, Inc.	USD	11,691	582,599	0.97
			582,599	0.97
<i>Banks</i>				
Bank of America Corp.	USD	31,971	814,154	1.36
Citigroup, Inc.	USD	21,105	1,297,843	2.16
JPMorgan Chase & Co.	USD	21,133	2,074,701	3.45
PNC Financial Services Group, Inc. (The)	USD	4,568	550,663	0.92
US Bancorp	USD	10,060	462,894	0.77
Wells Fargo & Co.	USD	16,885	701,614	1.17
			5,901,869	9.83
<i>Beverages</i>				
Coca-Cola Co. (The)	USD	12,568	561,962	0.94
PepsiCo, Inc.	USD	4,173	480,511	0.80
			1,042,473	1.74
<i>Capital Markets</i>				
Goldman Sachs Group, Inc. (The)	USD	3,440	618,040	1.03
			618,040	1.03
<i>Communications Equipment</i>				
Cisco Systems, Inc.	USD	24,490	1,176,974	1.96
			1,176,974	1.96
<i>Construction & Engineering</i>				
Jacobs Engineering Group, Inc.	USD	14,878	1,102,524	1.84
			1,102,524	1.84
<i>Containers & Packaging</i>				
Berry Global Group, Inc.	USD	18,595	858,721	1.43
			858,721	1.43
<i>Diversified Financial Services</i>				
Berkshire Hathaway, Inc. 'B'	USD	17,034	3,188,565	5.31
			3,188,565	5.31
<i>Diversified Telecommunication Services</i>				
AT&T, Inc.	USD	47,066	1,384,951	2.31
			1,384,951	2.31

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 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Electric Utilities</i>				
NextEra Energy, Inc.	USD	7,755	1,395,056	2.32
			1,395,056	2.32
<i>Entertainment</i>				
Nintendo Co. Ltd.	JPY	508	163,503	0.27
Vivendi SA	EUR	38,532	932,860	1.55
Walt Disney Co. (The)	USD	17,267	2,117,285	3.52
			3,213,648	5.34
<i>Equity Real Estate Investment Trusts (REITs)</i>				
Equinix, Inc., REIT	USD	814	360,460	0.60
			360,460	0.60
<i>Food & Staples Retailing</i>				
Walmart, Inc.	USD	10,026	972,754	1.62
			972,754	1.62
<i>Health Care Equipment & Supplies</i>				
Abbott Laboratories	USD	14,907	1,100,877	1.83
Boston Scientific Corp.	USD	26,121	985,845	1.64
			2,086,722	3.47
<i>Health Care Providers & Services</i>				
Cigna Corp.	USD	3,526	487,813	0.81
Humana, Inc.	USD	2,192	510,658	0.85
UnitedHealth Group, Inc.	USD	5,905	1,265,261	2.11
			2,263,732	3.77
<i>Hotels, Restaurants & Leisure</i>				
Starbucks Corp.	USD	7,097	522,428	0.87
			522,428	0.87
<i>Household Durables</i>				
Lennar Corp. 'A'	USD	6,041	257,066	0.43
			257,066	0.43
<i>Household Products</i>				
Procter & Gamble Co. (The)	USD	9,086	874,851	1.46
			874,851	1.46
<i>Independent Power and Renewable Electricity Producers</i>				
NRG Energy, Inc.	USD	9,031	278,511	0.46
			278,511	0.46

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 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Industrial Conglomerates</i>				
Honeywell International, Inc.	USD	10,234	1,568,980	2.61
			1,568,980	2.61
<i>Insurance</i>				
Progressive Corp. (The)	USD	7,152	501,984	0.84
			501,984	0.84
<i>Interactive Media & Services</i>				
Alphabet, Inc. 'C'	USD	1,705	1,618,328	2.69
Facebook, Inc. 'A'	USD	7,884	1,336,154	2.22
			2,954,482	4.91
<i>Internet & Direct Marketing Retail</i>				
Amazon.com, Inc.	USD	1,022	1,699,412	2.83
Booking Holdings, Inc.	USD	359	590,991	0.98
			2,290,403	3.81
<i>IT Services</i>				
PayPal Holdings, Inc.	USD	5,550	557,827	0.93
Visa, Inc. 'A'	USD	7,663	1,167,820	1.94
			1,725,647	2.87
<i>Media</i>				
Comcast Corp. 'A'	USD	30,073	1,116,514	1.86
			1,116,514	1.86
<i>Oil, Gas & Consumable Fuels</i>				
Chevron Corp.	USD	11,794	1,288,765	2.15
EOG Resources, Inc.	USD	6,042	494,268	0.82
Exxon Mobil Corp.	USD	14,269	960,163	1.60
Valero Energy Corp.	USD	4,617	347,086	0.58
			3,090,282	5.15
<i>Personal Products</i>				
Estee Lauder Cos., Inc. (The) 'A'	USD	4,136	665,036	1.11
			665,036	1.11
<i>Pharmaceuticals</i>				
Eli Lilly & Co.	USD	5,150	501,026	0.83
Johnson & Johnson	USD	10,250	1,253,618	2.09
Merck & Co., Inc.	USD	12,196	897,993	1.49
Pfizer, Inc.	USD	17,289	657,674	1.09
Zoetis, Inc.	USD	7,382	735,672	1.22
			4,045,983	6.72

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 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Road & Rail</i>				
Norfolk Southern Corp.	USD	2,315	405,206	0.67
			405,206	0.67
<i>Semiconductors & Semiconductor Equipment</i>				
Broadcom, Inc.	USD	2,873	726,222	1.21
QUALCOMM, Inc.	USD	7,359	491,569	0.82
Texas Instruments, Inc.	USD	6,430	647,969	1.08
			1,865,760	3.11
<i>Software</i>				
Adobe, Inc.	USD	2,203	569,998	0.95
Microsoft Corp.	USD	23,354	2,747,192	4.57
VMware, Inc. 'A'k	USD	3,373	495,258	0.82
			3,812,448	6.34
<i>Specialty Retail</i>				
Home Depot, Inc. (The)	USD	4,970	907,632	1.51
TJX Cos., Inc. (The)	USD	8,917	414,059	0.69
			1,321,691	2.20
<i>Technology Hardware, Storage & Peripherals</i>				
Apple, Inc.	USD	11,565	2,009,962	3.35
			2,009,962	3.35
Total Equities			58,011,983	96.57
Total Transferable securities and money market instruments admitted to an official exchange listing			58,011,983	96.57
Total Investments			58,011,983	96.57
Cash			2,165,092	3.60
Other Assets/(Liabilities)			(103,768)	(0.17)
Total Net Assets			60,073,307	100.00

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

SSP / M – (PNI) Euro Equity
Schedule of Investments
As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Belgium</i>				
KBC Group NV	EUR	69,587	4,010,995	3.42
			4,010,995	3.42
<i>Denmark</i>				
Novo Nordisk A/S 'B'	DKK	39,087	1,751,760	1.50
			1,751,760	1.50
<i>Finland</i>				
Nokia OYJ	EUR	429,331	1,874,459	1.60
			1,874,459	1.60
<i>France</i>				
BNP Paribas SA	EUR	75,578	3,156,515	2.69
Capgemini SE	EUR	39,462	4,315,170	3.68
Cie de Saint-Gobain	EUR	90,837	3,113,438	2.66
Cie Generale des Etablissements Michelin SCA	EUR	37,898	4,227,522	3.61
Danone SA	EUR	34,455	2,566,898	2.19
L'Oreal SA	EUR	12,279	3,075,889	2.63
LVMH Moët Hennessy Louis Vuitton SE	EUR	12,600	4,716,180	4.03
Schneider Electric SE	EUR	39,871	3,180,111	2.71
Vinci SA	EUR	39,389	3,547,373	3.03
			31,899,096	27.23
<i>Germany</i>				
Bayer AG	EUR	27,882	1,699,129	1.45
Deutsche Post AG	EUR	71,786	2,074,615	1.77
Deutsche Telekom AG	EUR	286,055	4,351,469	3.72
Fresenius SE & Co. KGaA	EUR	85,371	4,070,489	3.48
OSRAM Licht AG	EUR	96,251	2,787,429	2.38
Siemens AG	EUR	60,972	6,377,671	5.44
			21,360,802	18.24
<i>Ireland</i>				
AIB Group plc	EUR	573,465	2,062,180	1.76
CRH plc	EUR	171,490	4,920,048	4.20
Kerry Group plc 'A'	EUR	37,447	3,931,935	3.36
Ryanair Holdings plc	EUR	290,720	2,940,633	2.51
			13,854,796	11.83
<i>Italy</i>				
Eni SpA	EUR	377,298	5,510,815	4.71
Nexi SpA, Reg. S	EUR	301,232	2,729,463	2.33
			8,240,278	7.04

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 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Netherlands</i>				
Akzo Nobel NV	EUR	33,795	2,792,819	2.38
ING Groep NV	EUR	348,956	3,557,955	3.04
Koninklijke KPN NV	EUR	1,527,290	4,123,683	3.52
Koninklijke Philips NV	EUR	79,441	3,033,455	2.59
			13,507,912	11.53
<i>Spain</i>				
Banco Bilbao Vizcaya Argentaria SA	EUR	435,806	2,142,858	1.83
Iberdrola SA	EUR	308,705	2,706,108	2.31
Industria de Diseno Textil SA	EUR	78,056	2,064,581	1.76
			6,913,547	5.90
<i>Switzerland</i>				
Cie Financiere Richemont SA	CHF	8,731	651,406	0.56
Lonza Group AG	CHF	6,232	1,848,839	1.58
			2,500,245	2.14
<i>United Kingdom</i>				
Prudential plc	GBP	157,555	3,021,538	2.58
Reckitt Benckiser Group plc	GBP	15,469	1,074,267	0.91
Royal Dutch Shell plc 'A'	EUR	143,581	4,122,210	3.52
TechnipFMC plc	EUR	84,397	1,907,372	1.63
			10,125,387	8.64
Total Equities			116,039,277	99.07
Total Transferable securities and money market instruments admitted to an official exchange listing			116,039,277	99.07
Total Investments			116,039,277	99.07
Cash			1,295,497	1.11
Other Assets/(Liabilities)			(203,076)	(0.17)
Total Net Assets			117,131,698	100.00

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 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Austria</i>				
voestalpine AG	EUR	46,780	1,271,013	0.90
			1,271,013	0.90
<i>Belgium</i>				
Anheuser-Busch InBev SA	EUR	48,820	3,800,149	2.70
KBC Group NV	EUR	33,720	1,943,620	1.38
UCB SA	EUR	29,490	2,150,411	1.53
			7,894,180	5.61
<i>Finland</i>				
Sampo OYJ 'A'	EUR	50,730	2,105,295	1.49
Wartsila OYJ Abp	EUR	116,610	1,487,360	1.06
			3,592,655	2.55
<i>France</i>				
Air Liquide SA	EUR	24,470	3,011,034	2.14
Amundi SA, Reg. S	EUR	31,650	1,943,310	1.38
Atos SE	EUR	26,652	1,959,455	1.39
AXA SA	EUR	140,790	3,252,249	2.31
BNP Paribas SA	EUR	69,840	2,916,868	2.07
Bureau Veritas SA	EUR	106,790	2,319,479	1.65
Capgemini SE	EUR	18,760	2,051,406	1.46
Carrefour SA	EUR	137,780	2,339,504	1.66
Cie de Saint-Gobain	EUR	85,430	2,928,113	2.08
Cie Generale des Etablissements Michelin SCA	EUR	19,930	2,223,191	1.58
Coface SA	EUR	170,833	1,515,289	1.08
Eiffage SA	EUR	31,560	2,743,826	1.95
EssilorLuxottica SA	EUR	16,540	1,897,965	1.35
Imerys SA	EUR	30,790	1,435,430	1.02
Legrand SA	EUR	27,470	1,766,321	1.25
L'Oreal SA	EUR	12,950	3,243,975	2.30
LVMH Moet Hennessy Louis Vuitton SE	EUR	13,570	5,079,251	3.61
Orange SA	EUR	222,680	3,087,458	2.19
Publicis Groupe SA	EUR	61,300	2,846,159	2.02
Rexel SA	EUR	137,120	1,530,945	1.09
Sanofi	EUR	61,410	4,661,633	3.31
Schneider Electric SE	EUR	22,330	1,781,041	1.27
Societe Generale SA	EUR	95,350	2,118,677	1.51
Vinci SA	EUR	35,140	3,164,708	2.25
			61,817,287	43.92

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

SSP / M – (LZA) Euro Equity
Schedule of Investments (continued)
As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Germany</i>				
Allianz SE	EUR	20,360	4,316,320	3.07
Bayer AG	EUR	24,786	1,510,459	1.07
Bayerische Motoren Werke AG	EUR	23,100	1,503,579	1.07
Continental AG	EUR	11,810	1,514,278	1.08
Daimler AG	EUR	34,920	1,708,461	1.21
Deutsche Boerse AG	EUR	16,855	2,096,762	1.49
Deutsche Telekom AG	EUR	240,840	3,663,658	2.60
Henkel AG & Co. KGaA Preference	EUR	24,310	2,091,146	1.49
Merck KGaA	EUR	30,610	2,814,896	2.00
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	13,010	2,871,307	2.04
SAP SE	EUR	57,910	6,993,212	4.97
Siemens AG	EUR	35,709	3,735,161	2.65
			<u>34,819,239</u>	<u>24.74</u>
<i>Ireland</i>				
Kerry Group plc 'A'	EUR	25,870	2,716,350	1.93
Ryanair Holdings plc	EUR	147,840	1,495,401	1.06
			<u>4,211,751</u>	<u>2.99</u>
<i>Luxembourg</i>				
APERAM SA	EUR	64,837	1,609,903	1.15
			<u>1,609,903</u>	<u>1.15</u>
<i>Netherlands</i>				
Akzo Nobel NV	EUR	28,014	2,315,077	1.64
ASML Holding NV	EUR	21,760	3,998,182	2.84
Heineken NV	EUR	35,120	3,446,677	2.45
ING Groep NV	EUR	274,240	2,796,151	1.99
Unilever NV, CVA	EUR	86,740	4,645,795	3.30
			<u>17,201,882</u>	<u>12.22</u>
<i>Spain</i>				
Banco Santander SA	EUR	697,950	2,847,985	2.02
			<u>2,847,985</u>	<u>2.02</u>

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

SSP / M – (LZA) Euro Equity
Schedule of Investments (continued)
As at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities (continued)				
<i>Switzerland</i>				
LafargeHolcim Ltd.	EUR	47,140	2,024,192	1.44
			2,024,192	1.44
Total Equities			137,290,087	97.54
Total Transferable securities and money market instruments admitted to an official exchange listing			137,290,087	97.54
Total Investments			137,290,087	97.54
Cash			2,964,638	2.11
Other Assets/(Liabilities)			502,456	0.36
Total Net Assets			140,757,181	100.00

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

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2019

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 2019, the following 8 Sub-Funds are active and administrated by 8 Investment Sub-Managers:

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 – (EDR) 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 3.

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 2019, the active Share Classes are disclosed in pages 11.

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2019 (continued)

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.

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 options contracts not traded on exchanges or on Other Regulated Markets and/or Regulated Markets shall mean their net liquidating value determined, pursuant to the policies established in good faith by the Directors, on a basis consistently applied for each different variety of contracts.

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 2019, 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 gain/(loss) as at period end are disclosed in the Statement of Operations and Change in Net Assets.

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

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2019 (continued)

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.

Exchange rates as at 30 June 2019:

1 EUR=	48.2658	ARS	1 EUR=	122.6943	JPY	1 EUR=	6.5868	TRY
1 EUR=	4.3646	BRL	1 EUR=	21.8782	MXN	1 EUR=	1.1388	USD
1 EUR=	1.4881	CAD	1 EUR=	4.7061	MYR	1 EUR=	40.1199	UYU
1 EUR=	1.1103	CHF	1 EUR=	9.7095	NOK	1 EUR=	16.0585	ZAR
1 EUR=	773.1883	CLP	1 EUR=	3.7443	PEN			
1 EUR=	3,652.1316	COP	1 EUR=	58.3464	PHP			
1 EUR=	25.4440	CZK	1 EUR=	4.2468	PLN			
1 EUR=	7.4637	DKK	1 EUR=	4.7303	RON			
1 EUR=	0.8948	GBP	1 EUR=	71.8298	RUB			
1 EUR=	322.7750	HUF	1 EUR=	10.5660	SEK			
1 EUR=	16,088.3969	IDR	1 EUR=	34.9241	THB			

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) Income

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

j) 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.

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

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2019 (continued)

3. MANAGEMENT FEES AND PERFORMANCE FEES

The management fees are calculated as per the latest Prospectus as follows:

Sub-Fund	Class I-C	Class O-C and Class O-D
SSP – OFI Global Emerging Debt	0.93%	-
SSP / M – (ZAD) European Equity	-	2.00%
SSP / M – (B&G) European Equity	-	1.00%
SSP / M – (EDR) European Equity	-	1.00%
SSP / M – (HEN) European Equity	-	1.00%
SSP / M – (ABE) US Equity	-	1.00%
SSP / M – (PNI) Euro Equity	-	1.00%
SSP / M – (LZA) Euro Equity	-	1.00%

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.

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2019 (continued)

3. MANAGEMENT FEES AND PERFORMANCE FEES (continued)

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

Sub-Fund	Class I-C	Class O-C and Class O-D
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 – (EDR) European Equity	-	-
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)

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2019 (continued)

4. 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.

5. TAXE D'ABONNEMENT

Under current Luxembourg law, Class I Shares, Class I-XL 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.

6. DIVIDENDS

The following dividends were declared by the Company with an ex-date of 14 February 2019 and pay-date on 22 February 2019.

Sub-Fund	Share Class	Dividend per Share
SSP / M – (PNI) Euro Equity	Class O EUR	EUR 338.65
SSP / M – (LZA) Euro Equity	Class O EUR	EUR 332.49

7. 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.

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2019 (continued)

8. 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.

Collateral Instrument Type	Haircut
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 SICAV (55% of the total revenue)
- 15% to OFI LUX (10% of the total revenue)

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2019 (continued)

8. SECURITIES LENDING TRANSACTIONS (continued)

As at 30 June 2019, the following securities lending transactions were outstanding:

Sub-Fund	Market value of securities lent EUR	Cash Collateral Value EUR	Non Cash Collateral Value EUR	Lending Income Net EUR
SSP – OFI Global Emerging Debt	2,424,153	-	2,583,218	1,194
SSP / M – (ZAD) European Equity	7,130,423	4,841,326	2,696,045	4,476
SSP / M – (B&G) European Equity	3,378,861	140,260	3,428,201	7,800
SSP / M – (EDR) European Equity	7,628,954	-	8,110,398	18,790
SSP / M – (ABE) US Equity	1,137,576	1,163,118	-	686
SSP / M – (PNI) Euro Equity	488,241	-	523,513	1,753
SSP / M – (LZA) Euro Equity	4,970,661	-	5,251,719	4,361

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

9. 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 preset 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 2019, no swing pricing is applicable for any other Sub-Funds.

SINGLE SELECT PLATFORM

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ADDITIONAL INFORMATION (UNAUDITED)

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 Documents (KIID) and latest audited annual report and unaudited semi-annual report);
- 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 have received the Financial Markets Authority (AMF) registration authorization in France.

Sub-Funds	Authorisation Date
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 17, "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.

ADDITIONAL INFORMATION (continued)

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 in transferable securities, which is applicable to the Fund.

With 6 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.

Due to the size of the entity, OFI LUX has decided not to publish the details of the remuneration policy, as it is formally stipulated in the ESMA/2016/575 guidelines.

Nevertheless, OFI LUX make all the details of the remuneration policy available upon request at its head office 10-12, boulevard F.D. Roosevelt - L-2450 Luxembourg.

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Société d'Investissement à Capital Variable (SICAV)

APPENDIX 1: TOTAL EXPENSE RATIO (TER) FOR THE PERIOD ENDED 30 June 2019

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 and investment advisory 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.

Sub-Fund	TER including performance fee	Performance fee
SSP – OFI Global Emerging Debt		
Class I-C EUR	1.11%	0.00%
SSP / M – (ZAD) European Equity		
Class O-C EUR	0.64%	0.00%
SSP / M – (B&G) European Equity		
Class O-C EUR	0.65%	0.00%
SSP / M – (EDR) European Equity		
Class O-C EUR	0.46%	0.00%
SSP / M – (HEN) European Equity		
Class O-C EUR	0.65%	0.10%
SSP / M – (ABE) US Equity		
Class O-C USD	0.93%	0.00%
SSP / M – (PNI) Euro Equity		
Class O-D EUR	1.30%	0.52%
SSP / M – (LZA) Euro Equity		
Class O-D EUR	0.71%	0.00%

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Société d'Investissement à Capital Variable (SICAV)

APPENDIX 2: PORTFOLIO TURNOVER RATIO (PTR) FOR THE PERIOD ENDED 30 JUNE 2019

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:

(Total securities' purchases and sales - total subscriptions and redemptions of Sub-Fund shares)

Average net Sub-Fund assets in Sub-Fund currency

The Portfolio Turnover Ratio is expressed as a percentage.

Sub-Fund	Purchases	Sales	Subscriptions	Redemptions	Average Total Net Assets	Portfolio Turnover Ratio
SSP – OFI Global Emerging Debt	7,879,516	3,964,947	1,046,000	259,837	69,041,034	15.26%
SSP / M – (ZAD) European Equity	99,223,262	98,426,094	-	3,103,739	149,931,254	129.76%
SSP / M – (B&G) European Equity	31,337,799	25,952,611	-	-	119,833,915	47.81%
SSP / M – (EDR) European Equity	16,580,981	62,404,609	-	53,219,536	147,550,795	17.46%
SSP / M – (HEN) European Equity	59,374,459	43,214,497	16,007,271	5,126,960	110,031,775	74.03%
SSP / M – (ABE) US Equity	60,716,361	62,262,121	1,190,244	2,020,179	58,176,265	205.87%
SSP / M – (PNI) Euro Equity	61,716,798	71,102,600	-	8,503,895	115,004,409	108.10%
SSP / M – (LZA) Euro Equity	14,978,272	38,274,848	-	20,699,920	143,551,753	22.68%

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

APPENDIX 3: PERFORMANCE FOR THE PERIOD ENDED 30 JUNE 2019

	From 31/12/18 to 30/06/19	From 31/12/17 to 31/12/18	Since inception date until 30/06/19	Variation benchmark from 31/12/18 to 30/06/19	Variation benchmark from 31/12/17 to 31/12/18	Variation benchmark since inception date until 30/06/19	Date of inception
SSP – OFI Global Emerging Debt				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	7.63%	(3.23)%	7.61%	8.56%	(1.55)%	32.68%	31/12/2010
SSP / M – (ZAD) European Equity				MSCI Daily Net TR Europe ex UK	MSCI Daily Net TR Europe ex UK		
Class O-C EUR	17.38%	(15.29)%	118.93%	14.91%	(12.92)%	51.22%	15/03/2012
SSP / M – (B&G) European Equity				Stoxx Europe 600 Total Return	Stoxx Europe 600 Total Return		
Class O-C EUR	14.98%	(13.94)%	105.34%	16.46%	(10.77)%	91.80%	15/06/2012
SSP / M – (EDR) European Equity				MSCI Europe Total Return	MSCI Europe Total Return		
Class O-C EUR	10.87%	(13.87)%	62.14%	16.24%	(10.57)%	78.46%	13/07/2012
SSP / M – (HEN) European Equity				Stoxx Europe 600 Total Return	Stoxx Europe 600 Total Return		
Class O-C EUR	17.29%	(14.78)%	74.27%	16.46%	(10.77)%	72.60%	29/10/2012
SSP / M – (ABE) US Equity				S&P 500 Net Total Return	S&P 500 Net Total Return		
Class O-C USD	16.98%	(5.17)%	83.69%	18.18%	(4.94)%	89.44%	19/07/2013
SSP / M – (PNI) Euro Equity				MSCI EMU Net Return EUR Index	MSCI EMU Net Return EUR Index		
Class O-D EUR	14.10%	(14.69)%	14.73%	16.41%	(12.71)%	20.97%	08/09/2015
SSP / M – (LZA) Euro Equity				EuroStoxx Net Return	EuroStoxx Net Return		
Class O-D EUR	12.33%	(14.25)%	14.82%	16.83%	(12.03)%	21.34%	08/09/2015

Performance data are published for the current year, 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.

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 2019 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.

Sub-Fund	% of Total Lendable Assets
SSP – OFI Global Emerging Debt	7.12
SSP / M – (ZAD) European Equity	4.71
SSP / M – (B&G) European Equity	3.25
SSP / M – (EDR) European Equity	6.60
SSP / M – (ABE) US Equity	1.73
SSP / M – (PNI) Euro Equity	0.53
SSP / M – (LZA) Euro Equity	4.55

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.

Sub-Fund	Sub-Fund Currency	Market Value of Securities on Loan (in Sub-Fund Currency)	% of TNA
SSP – OFI Global Emerging Debt	EUR	2,424,153	3.40
SSP / M – (ZAD) European Equity	EUR	7,130,423	4.57
SSP / M – (B&G) European Equity	EUR	3,378,861	2.68
SSP / M – (EDR) European Equity	EUR	7,628,954	6.16
SSP / M – (ABE) US Equity	EUR	1,137,576	1.89
SSP / M – (PNI) Euro Equity	EUR	488,241	0.42
SSP / M – (LZA) Euro Equity	EUR	4,970,661	3.53

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

APPENDIX 4: SECURITIES FINANCING TRANSACTIONS REGULATION (continued)

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

Issuers	Collateral Market Value (in Sub-Fund Currency)
Netherlands Government	923,664
Belgium Government	835,158
Austria Government	377,736
Finland Government	188,539
France Government	176,813
Germany Government	81,308

SSP / M – (ZAD) European Equity

Issuers	Collateral Market Value (in Sub-Fund Currency)
UK Treasury	1,218,439
Austria Government	495,351
US Treasury	368,947
Germany Government	338,991
Netherlands Government	148,619
Belgium Government	91,135
France Government	27,877
Finland Government	6,686

SSP / M – (B&G) European Equity

Issuers	Collateral Market Value (in Sub-Fund Currency)
France Government	1,229,405
Germany Government	993,458
US Treasury	652,887
Austria Government	322,800
UK Treasury	220,234
Belgium Government	8,118
Netherlands Government	1,299

SSP / M – (EDR) European Equity

Issuers	Collateral Market Value (in Sub-Fund Currency)
Germany Government	2,649,843
France Government	1,815,990
US Treasury	1,608,020
Belgium Government	1,473,465
Austria Government	327,297
Netherlands Government	235,783

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

APPENDIX 4: SECURITIES FINANCING TRANSACTIONS REGULATION (continued)

SSP / M – (PNI) Euro Equity

Issuers	Collateral Market Value (in Sub-Fund Currency)
UK Treasury	348,852
Austria Government	141,313
Belgium Government	26,129
France Government	5,302
Finland Government	1,917

SSP / M – (LZA) Euro Equity

Issuers	Collateral Market Value (in Sub-Fund Currency)
France Government	1,789,528
Germany Government	1,585,835
US Treasury	1,063,383
Austria Government	468,788
UK Treasury	318,223
Belgium Government	22,380
Netherlands Government	3,582

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	Country of Incorporation	Market Value of Securities on Loan (in Sub-Fund Currency)
SSP – OFI Global Emerging Debt	EUR	JPMorgan Chase Bank NA London Branch	United Kingdom	2,424,153
SSP / M – (ZAD) European Equity	EUR	JPMorgan Chase Bank NA London Branch	United Kingdom	7,130,423
SSP / M – (B&G) European Equity	EUR	JPMorgan Chase Bank NA London Branch	United Kingdom	3,378,861
SSP / M – (EDR) European Equity	EUR	JPMorgan Chase Bank NA London Branch	United Kingdom	7,628,954
SSP / M – (ABE) US Equity	EUR	JPMorgan Chase Bank NA London Branch	United Kingdom	1,137,576
SSP / M – (PNI) Euro Equity	EUR	JPMorgan Chase Bank NA London Branch	United Kingdom	488,241
SSP / M – (LZA) Euro Equity	EUR	JPMorgan Chase Bank NA London Branch	United Kingdom	4,970,661

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

APPENDIX 4: SECURITIES FINANCING TRANSACTIONS REGULATION (continued)

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 Currency	Cash	Government Bonds	Total Collateral Value (in Sub-Fund Currency)
SSP – OFI Global Emerging Debt	EUR	-	2,583,218	2,583,218
SSP / M – (ZAD) European Equity	EUR	4,841,326	2,696,045	7,537,371
SSP / M – (B&G) European Equity	EUR	140,260	3,428,201	3,568,461
SSP / M – (EDR) European Equity	EUR	-	8,110,398	8,110,398
SSP / M – (ABE) US Equity	EUR	1,163,118	-	1,163,118
SSP / M – (PNI) Euro Equity	EUR	-	523,513	523,513
SSP / M – (LZA) Euro Equity	EUR	-	5,251,719	5,251,719

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 – (EDR) European Equity EUR	SSP / M – (ABE) US Equity EUR	SSP / M – (PNI) Euro Equity EUR	SSP / M – (LZA) Euro Equity EUR
1 to 7 days	-	-	-	-	-	-	-
1 to 4 weeks	6,353	-	-	-	-	-	-
1 to 3 months	3,731	69,588	147,878	538,191	-	-	241,951
3 to 12 months	382,716	641,767	850,396	2,019,000	-	98,793	1,360,890
more than 1 year	2,190,418	1,984,690	2,429,927	5,553,207	-	424,720	3,648,878
open maturity (cash)	-	4,841,326	140,260	-	1,163,118	-	-

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.

Collateral Value (in Sub-Fund Currency)					
Sub-Fund	Sub-Fund Currency	EUR	GBP	USD	Total
SSP – OFI Global Emerging Debt	EUR	2,583,218	-	-	2,583,218
SSP / M – (ZAD) European Equity	EUR	1,108,658	1,218,439	5,210,274	7,537,371
SSP / M – (B&G) European Equity	EUR	2,555,080	220,234	793,147	3,568,461
SSP / M – (EDR) European Equity	EUR	6,502,377	-	1,608,021	8,110,398
SSP / M – (ABE) US Equity	EUR	-	-	1,163,118	1,163,118
SSP / M – (PNI) Euro Equity	EUR	174,661	348,852	-	523,513
SSP / M – (LZA) Euro Equity	EUR	3,870,113	318,223	1,063,383	5,251,719

APPENDIX 4: SECURITIES FINANCING TRANSACTIONS REGULATION (continued)

Aggregate Transaction Data (continued)

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 below.

	Lending Income (gross)	OFI Lux Fee	JPM Fee	Lending Income (net)
Sub-Fund	EUR	EUR	EUR	EUR
SSP – OFI Global Emerging Debt	2,171	217	760	1,194
SSP / M – (ZAD) European Equity	8,138	814	2,848	4,476
SSP / M – (B&G) European Equity	14,182	1,418	4,964	7,800
SSP / M – (EDR) European Equity	34,164	3,416	11,958	18,790
SSP / M – (ABE) US Equity	1,247	125	436	686
SSP / M – (PNI) Euro Equity	3,187	319	1,115	1,753
SSP / M – (LZA) Euro Equity	7,929	793	2,775	4,361