LFIS Vision UCITS

Société d'Investissement à Capital Variable

R.C.S. Luxembourg B 186.337

Semi-Annual Report as at November 30, 2017 (Unaudited)

LFIS Vision UCITS - Premia

LFIS Vision UCITS - Equity Defender

LFIS Vision UCITS - Perspective Strategy

LFIS Vision UCITS - Enhanced Long Vol

LFIS Vision UCITS - Credit

LFIS Vision UCITS - Factor Investing*

LFIS Vision UCITS - Premia Access*

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Organisation of the Company

Registered Office

LFIS Vision UCITS
60, avenue John Fitzgerald Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Board of Directors of the Company

Chairman

Pierre LASSERRE
Chairman of the Supervisory Board of La Française Investment Solutions
Chairman of the Supervisory Board of La Française Bank (Luxembourg)
128, boulevard Raspail
F-75006 Paris
France

Directors

Alain GERBALDI (until September 17, 2017)
Conducting Officer
La Française AM International
2, boulevard de la Foire
L-1528 Luxembourg
Grand Duchy of Luxembourg

Sophie MOSNIER (as from September 18, 2017)
Independent Director
45, rue de la Forêt
L-1534 Luxembourg
Grand Duchy of Luxembourg

Sofiane HAJ-TAIEB
Chief Executive Officier
La Française Investment Solutions
128, boulevard Raspail
F-75006 Paris
France

Christophe Arnould
Independent Director
C/o Ruck Advisors Sàrl
2, rue Pletzer
L-8080 Bertrange
Grand Duchy of Luxembourg

Management Company

La Française Investment Solutions
128, boulevard Raspail
F-75006 Paris
France

Supervisory Board of the Management Company

Xavier LEPINE
Chairman of the Supervisory Board
128, boulevard Raspail
F-75006 Paris
France

Patrick RIVIERE
Managing Director
Groupe la Française
128, Boulevard Raspail
F-75006 Paris
France

Organisation of the Company (continued)

Pierre LASSERRE
Managing Director
128, boulevard Raspail
F-75006 Paris
France

Christian DESBOIS
Advisor for the General Management
Groupe CMNE
4 place Richebé
F-59000 Lille
France

Alexandre SAADA
Chief Financial Officer
Groupe CMNE
4 place Richebé
F-59000 Lille
France

Executive Board of the Management Company

Sofiane HAJ-TAIEB
Chairman of the Executive Board and Chief Executive Officier
La Française Investment Solutions
128, boulevard Raspail
F-75006 Paris
France

Thouraya JARRAY
Deputy Chief Executive Officier and Board Member
La Française Investment Solutions
128, boulevard Raspail
F-75006 Paris
France

Franck Paul MEYER
Board Member
La Française Investment Solutions
128, boulevard Raspail
F-75006 Paris
France

Investment Manager

La Française Investment Solutions
128, boulevard Raspail
F-75006 Paris
France

Administrative Agent, Registrar and Transfer Agent, Depositary, Paying Agent and Domiciliary Agent

BNP Paribas Securities Services, Luxembourg Branch
60, avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Auditor

PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator B.P. 1443
L-2182 Luxembourg
Grand Duchy of Luxembourg

Legal Adviser in Luxembourg

Elvinger & Hoss
2, Place Winston Churchill
L-1340 Luxembourg
Grand Duchy of Luxembourg

Information to shareholders

Incorporation

LFIS Vision UCITS (the "Company") is an open-ended investment company organised as a *Société d'Investissement à Capital Variable* ("SICAV") and was incorporated in the Grand Duchy of Luxembourg on April 8, 2014. The Company is registered under Part I of the Luxembourg law of December 17, 2010 relating to Undertakings for Collective Investment, as amended (the "Law"). The Articles were published in the Memorial, *Receuil des Sociétés et Associations* on April 28, 2014 under the register number B186.337.

Communication and reports to Shareholders

1. Periodic report

Annual Reports for the year ended May 31, unaudited semi-annual reports for the six months ended November 30 and the list of changes made to the composition of the Securities Portfolio are available to shareholders free of charge at the offices of the Depositary Bank as well as at the Company's Registered Office.

Annual Reports are available within four months of the financial year-end.

Semi-annual reports are published within two months of the end of the six-month period they cover.

The first financial report is the semi-annual report as of November 30, 2014.

2. Information to the Shareholders

a) Net asset value

Valuation day:

LFIS Vision UCITS - Premia: Daily. If any such day is not a business day and/or not an exchange business day, the valuation day shall be the following business day which is an exchange day.

LFIS Vision UCITS - Equity Defender: Daily. If any such day is not a business day and/or not an exchange business day, the valuation day shall be the following business day which is an exchange day.

LFIS Vision UCITS - Perspective Strategy: Every Wednesday of each week. If any such day is not a business day and/or not an exchange business day, the valuation day shall be the following business day which is an exchange day.

LFIS Vision UCITS - Enhanced Long Vol: Daily. If any such day is not a business day and/or not an exchange business day, the valuation day shall be the following business day which is an exchange day.

LFIS Vision UCITS - Credit: The Net Asset Value of each Class shall be calculated daily as of each Business Day which is an Exchange Business Day (a "Valuation Day"). If any such day is not a business day and/or not an exchange business day, the valuation day shall be the following business day which is an exchange day.

LFIS Vision UCITS - Factor Investing: If any such day is not a business day and/or not an exchange business day, the valuation day shall be the following business day which is an exchange day.

LFIS Vision UCITS - Premia Access: If any such day is not a business day and/or not an exchange business day, the valuation day shall be the following business day which is an exchange day.

The net asset value per share as well as the issue, redemption and conversion prices for Shares is determined and made available by the Administrator in the reference currency of the class at intervals which may vary for the Sub-Fund. The net asset value per share as of any valuation day is calculated to at least two decimal places in the reference currency of the relevant class by dividing the net asset value of the class by the number of shares in issue in such class as of that valuation day.

The net asset value of the class is determined by deducting from the total value of the assets attributable to the relevant class, all accrued debts and liabilities attributable to that class.

The net asset value per share is available at the registered office of the Company.

The net asset value per share of each class is also published on www.fundsquare.net

b) General Meeting

The Annual General Meeting will be held on the last Friday of September each year, or, if this happens to be an official holiday in Luxembourg, on the next business day thereafter. If permitted by and under the conditions set forth in Luxembourg laws and regulations, the Annual General Meeting may be held at a date, time or place other than those set forth in this paragraph, that date, time or place to be decided by the Board of Directors of the Company.

Statistics

		November 30, 2017	May 31, 2017	May 31, 2016
LFIS Vision UCITS - Premia				
Net asset value	EUR	1,232,964,352.61	1,079,487,415.28	104,838,821.27
Net asset value per share				
Class EB Shares (EUR) Cap	EUR	1,121.92	1,083.97	1,047.53
Class EB Shares (EUR) Dis	EUR	1,011.92	-	-
Class EB Shares (USD)	USD	1,101.43	1,054.12	1,005.19
Class I Shares (EUR)	EUR	1,058.49	1,028.49	1,002.45
Class I Shares (USD)	USD	1,082.57	1,042.61	1,001.69
Class IS Shares (EUR)	EUR	1,166.70	1,130.70	1,097.31
Class IS Shares (SEK)	SEK	10,014.12	-	-
Class IS Shares (USD)	USD	1,089.32	1,045.74	1,001.95
Class M Shares (EUR)	EUR	1,035.49	1,003.73	-
Class M Shares (GBP)	GBP	1,036.25	1,001.12	-
Class M Shares (USD)	USD	1,052.81	1,011.14	-
Class R Shares (EUR)	EUR	1,059.82	1,032.67	1,013.42
Class R Shares (USD)	USD	1,071.11	1,034.10	1,001.31
Class RE Shares (EUR)	EUR	1,049.30	1,005.66	-
LFIS Vision UCITS - Equity Defender				
Net asset value	EUR	106,355,530.64	105,487,940.78	94,555,464.74
Net asset value per share				
Class I Shares (EUR)	EUR	982.47	982.96	873.63
Class I1 Shares (EUR)	EUR	1,094.42	1,094.96	973.15
Class I2 Shares (EUR)	EUR	1,089.76	1,090.92	971.31
Class R Shares (EUR)	EUR	1,074.82	1,080.44	970.35
LFIS Vision UCITS - Perspective Strategy				
Net asset value	EUR	361,365,371.77	413,705,285.81	512,195,953.02
Net asset value per share				
Class IS Shares (EUR)	EUR	1,272.61	1,238.81	1,132.15
LFIS Vision UCITS - Enhanced Long Vol				
Net asset value	EUR	12,499,905.69	26,294,503.82	29,274,585.32
Net asset value per share				
Class I Shares (EUR)	EUR	833.33	876.48	975.82
LFIS Vision UCITS - Credit				
Net asset value	EUR	105,282,198.44	45,784,084.14	33,799,540.33
Net asset value per share				
Class EB Shares (EUR) Cap	EUR	1,070.49	1,043.98	990.82
Class EB Shares (EUR) Dis	EUR	1,073.26	1,046.46	992.01
Class EB Shares (USD)	USD	1,003.76	-	-
Class I Shares (EUR)	EUR	1,015.19	-	-
Class IS Shares (EUR) Dis	EUR	1,072.39	1,045.83	991.87
Class R3 Shares (EUR) Cap	EUR	1,038.71	1,016.61	-
Class RE Shares (EUR) Cap	EUR	1,058.37	1,025.03	-

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

Statistics

		November 30, 2017	May 31, 2017	May 31, 2016
LFIS Vision UCITS - Factor Investing*				
Net asset value	EUR	30,749,575.00	-	-
Net asset value per share				
Class AIS Shares (EUR)	EUR	1,023.95	-	-
Class EB Shares (EUR)	EUR	1,025.42	-	-
Class R Shares (EUR)	EUR	1,019.21	-	-
LFIS Vision UCITS - Premia Access*				
Net asset value	EUR	34,189,738.87	-	-
Net asset value per share				
Class AIS Shares (EUR)	EUR	1,019.49	-	-
Class EB Shares (EUR)	EUR	1,020.59	-	-
Class EB1 Shares (EUR)	EUR	999.40	-	-
Class R Shares (EUR)	EUR	1,014.34	-	-

* This Sub-Fund has been launched on June 20, 2017.

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

Combined Statement

Statement of Net Assets as at November 30, 2017

	Notes	EUR
Assets		
Investment in securities at cost		1,427,472,369.61
Unrealised appreciation / (depreciation) on securities		(9,054,441.84)
Investment in securities at market value	3.3	1,418,417,927.77
Investment in option at market value	3.7, 13	9,599,227.49
Cash at bank		312,405,356.22
Receivable for investment sold		694,746.57
Receivable on Fund shares sold		21,282,690.91
Receivable on withholding tax reclaim		196,363.06
Cash Collateral	14	122,190,000.00
Receivable on options and swaps		4,804,815.28
Net unrealised appreciation on forward foreign exchange contracts	3.4, 11	362,823.80
Net unrealised appreciation on futures contracts	3.6, 12	1,145,154.71
Net unrealised appreciation on swaps contracts	3.5, 14, 19,	69,339,596.46
Dividends and interest receivable		17,353,925.58
Formation expenses	4	24,986.50
Prepaid expenses and other assets		565,732.42
Total assets		**1,978,383,346.77**
Liabilities		
Investment in option at market value	3.7, 13	61,925,704.06
Bank overdraft		4,263,514.50
Accrued expenses		8,922,569.10
Payable for investment purchased		1,014,209.68
Payable on fund shares repurchased		886,708.69
Payable on options and swaps		35,626.17
Cash Collateral		4,760,000.00
Interest Payable		211,119.15
Net unrealised depreciation on forward foreign exchange contracts	3.4, 11	505,898.73
Net unrealised depreciation on swaps contracts	3.5, 14, 19,	8,220,448.96
Other liabilities		4,230,874.71
Total liabilities		**94,976,673.75**
Net assets at the end of the period		**1,883,406,673.02**

Statement of Operations and Changes in Net Assets for the period ended November 30, 2017

	Notes	EUR
Income		
Dividends (net of withholding taxes)		674,926.39
Interest on bonds		18,988,004.78
Bank interest		102,380.97
Income on options and swaps		8,733,935.50
Other income		21,344.50
Total income		**28,520,592.14**
Expenses		
Management fees	9	8,445,510.25
Depositary fees	8	89,759.00
Performance fees	10	6,721,576.60
Administration fees	7	235,471.41
Professional fees	15	118,980.25
Transaction costs	17	245,393.59
Taxe d'abonnement	6	119,325.94
Bank interest and charges		1,045,854.22
Interest paid on swaps contracts		10,174,566.47
Amortisation of formation expenses	4	5,013.90
Other expenses	16	79,151.89
Total expenses		**27,280,603.52**
Net investment income / (loss)		**1,239,988.62**
Net realised gain / (loss) on:		
Investments	3.3	(3,767,185.99)
Foreign currencies transactions	3.2	10,192,224.97
Futures contracts	3.6	(1,248,762.91)
Forward foreign exchange contracts	3.4	10,423,099.82
Options and swaps contracts	3.5, 3.7	10,283,673.08
Net realised gain / (loss) for the period		**27,123,037.59**
Net change in unrealised appreciation / (depreciation) on:		
Investments	3.3	(28,668,068.49)
Futures contracts	3.6	812,108.52
Forward foreign exchange contracts	3.4	(1,666,069.85)
Options and swaps contracts	3.5, 3.7	50,174,226.09
Increase / (Decrease) in net assets as a result of operations		**47,775,233.86**
Proceeds received on subscription of shares		423,063,817.11
Net amount paid on redemption of shares		(258,191,607.78)
Net assets at the beginning of the period		1,670,759,229.83
Net assets at the end of the period		**1,883,406,673.02**

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

LFIS Vision UCITS - Premia (in EUR)

Statement of Net Assets as at November 30, 2017

	Notes	EUR
Assets		
Investment in securities at cost		925,048,491.45
Unrealised appreciation / (depreciation) on securities		(16,080,898.61)
Investment in securities at market value	3.3	908,967,592.84
Cash at bank		238,118,039.13
Receivable for investment sold		694,746.57
Receivable on Fund shares sold		14,472,121.62
Receivable on withholding tax reclaim		72,187.22
Cash Collateral	14	99,220,000.00
Receivable on options and swaps		3,937,392.54
Net unrealised appreciation on futures contracts	3.6, 12	704,018.13
Net unrealised appreciation on swaps contracts	3.5, 14, 19, 20	35,032,100.84
Dividends and interest receivable		14,749,292.73
Formation expenses	4	24,986.50
Prepaid expenses and other assets		565,732.42
Total assets		**1,316,558,210.54**
Liabilities		
Investment in option at market value	3.7, 13	59,804,611.32
Bank overdraft		3,952,660.70
Accrued expenses		7,146,221.27
Payable for investment purchased		691,374.01
Payable on fund shares repurchased		872,669.73
Payable on options and swaps		35,626.17
Interest Payable		192,573.98
Net unrealised depreciation on forward foreign exchange contracts	3.4, 11	467,501.21
Net unrealised depreciation on swaps contracts	3.5, 14, 19, 20	6,230,703.54
Other liabilities		4,199,916.00
Total liabilities		**83,593,857.93**
Net assets at the end of the period		**1,232,964,352.61**

Statement of Operations and Changes in Net Assets for the period ended November 30, 2017

	Notes	EUR
Income		
Dividends (net of withholding taxes)		50,305.87
Interest on bonds		13,780,663.58
Bank interest		14,492.06
Income on options and swaps		4,836,653.88
Total income		**18,682,115.39**
Expenses		
Management fees	9	6,735,258.39
Depositary fees	8	51,263.43
Performance fees	10	5,790,184.47
Administration fees	7	138,058.67
Professional fees	15	56,245.52
Transaction costs	17	174,467.78
Taxe d'abonnement	6	83,019.20
Bank interest and charges		654,179.44
Interest paid on swaps contracts		7,414,240.11
Amortisation of formation expenses	4	5,013.90
Other expenses	16	53,070.00
Total expenses		**21,155,000.91**
Net investment income / (loss)		**(2,472,885.52)**
Net realised gain / (loss) on:		
Investments	3.3	(4,914,012.71)
Foreign currencies transactions	3.2	10,094,766.47
Futures contracts	3.6	(2,782,598.07)
Forward foreign exchange contracts	3.4	10,529,734.90
Options and swaps contracts	3.5, 3.7	9,238,034.52
Net realised gain / (loss) for the period		**19,693,039.59**
Net change in unrealised appreciation / (depreciation) on:		
Investments	3.3	(24,988,481.38)
Futures contracts	3.6	506,276.60
Forward foreign exchange contracts	3.4	(2,002,550.38)
Options and swaps contracts	3.5, 3.7	41,743,831.71
Increase / (Decrease) in net assets as a result of operations		**34,952,116.14**
Proceeds received on subscription of shares		300,237,076.19
Net amount paid on redemption of shares		(181,712,255.00)
Net assets at the beginning of the period		1,079,487,415.28
Net assets at the end of the period		**1,232,964,352.61**

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Class EB Shares (EUR) Cap	416,192.34	-	(23,447.00)	392,745.34
Class EB Shares (EUR) Dis	-	26,992.33	-	26,992.33
Class EB Shares (USD)	13,595.64	-	(9.17)	13,586.47
Class I Shares (EUR)	12,831.81	3,475.63	(3,009.90)	13,297.54
Class I Shares (USD)	1.00	-	-	1.00

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

LFIS Vision UCITS - Premia (in EUR)

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Class IS Shares (EUR)	447,498.69	137,337.83	(102,149.19)	482,687.33
Class IS Shares (SEK)	-	3,479.29	-	3,479.29
Class IS Shares (USD)	16,527.94	36,621.41	(5,569.31)	47,580.04
Class M Shares (EUR)	23,641.11	22,696.54	(3,140.33)	43,197.32
Class M Shares (GBP)	2,361.59	23,681.79	(855.13)	25,188.25
Class M Shares (USD)	2,648.57	6,224.39	(1,583.85)	7,289.11
Class R Shares (EUR)	50,300.56	17,425.24	(23,201.79)	44,524.01
Class R Shares (USD)	128.76	-	-	128.76
Class RE Shares (EUR)	159.03	-	-	159.03

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

LFIS Vision UCITS - Premia (in EUR)

Securities Portfolio as at November 30, 2017

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
	Transferable securities admitted to an official exchange listing			
	Bonds and other debt instruments			
	Government			
800,000.00	COLLECTIV TERRIT 4.3% 12-07/11/2022	EUR	898,472.00	0.07
60,000,000.00	ITALY BTPS 0.75% 14-15/01/2018	EUR	60,093,600.00	4.87
60,000,000.00	ITALY BTPS 4.5% 07-01/02/2018	EUR	60,480,120.00	4.91
130,000,000.00	SPANISH GOVT 4.1% 08-30/07/2018	EUR	133,840,070.00	10.85
45,000,000.00	SPANISH GOVT 4.5% 12-31/01/2018	EUR	45,358,245.00	3.68
			300,670,507.00	**24.38**
	Cosmetics			
6,101,000.00	AVON PRODUCTS 6.35% 13-15/03/2020	USD	4,912,114.73	0.40
3,745,000.00	AVON PRODUCTS 6.5% 09-01/03/2019	USD	3,125,152.01	0.25
500,000.00	BAYER AG 14-01/07/2075 FRN	EUR	524,325.85	0.04
95,100,000.00	BAYER CAP CORPNV 5.625% 16-22/11/2019	EUR	109,816,725.00	8.90
100,000.00	EUROFINS SCIEN 13-29/01/2049 FRN	EUR	112,631.60	0.01
28,020,000.00	TENET HEALTHCARE 5.5% 15-01/03/2019	USD	23,969,807.52	1.94
			142,460,756.71	**11.54**
	Financial services			
900,000.00	AABAR INVESTMENT 0.5% 15-27/03/2020 CV	EUR	824,031.00	0.07
1,300,000.00	AABAR INVESTMENT 1% 15-27/03/2022 CV	EUR	1,126,931.00	0.09
800,000.00	BRAIT SE 2.75% 15-18/09/2020 CV	GBP	827,836.75	0.07
1,360,000.00	FAENZA GMBH 8.25% 13-15/08/2021	EUR	1,428,122.40	0.12
1,000,000.00	FCT HOLDING SRL 0.625% 15-30/11/2020 CV	EUR	1,381,800.00	0.11
800,000.00	HUTCHISON 13-29/05/2049 FRN	EUR	812,240.00	0.07
595,561.00	MAND EXCH TRUST 5.75% 16-03/06/2019 CV	USD	99,881,026.59	8.09
3,000,000.00	NOBLE GROUP LTD 8.75% 17-09/03/2022	USD	1,044,156.50	0.08
500,000.00	TERISAM 4.012% 13-21/06/2020	EUR	526,272.50	0.04
1,000,000.00	VALIN MINING INV 0% 16-15/11/2021	USD	837,094.81	0.07
			108,689,511.55	**8.81**
	Banks			
2,000,000.00	BANCA POP VICENT 5% 13-22/11/2020	EUR	2,260,408.00	0.18
800,000.00	BANCO POPOLARE 10-31/12/2049 FRN	EUR	837,128.00	0.07
300,000.00	BANK OF IWATE 0% 13-25/07/2018 CV	USD	250,471.76	0.02
600,000.00	BANK OF NY 08-30/12/2099 CV FRN FLAT	EUR	34,620.00	0.00
520,000.00	BANQ FED CRD MUT 04-29/12/2049 FRN	EUR	460,460.00	0.04
1,300,000.00	BARCLAYS BK PLC 08-29/11/2049 FRN	GBP	1,735,736.50	0.14
12,500,000.00	BNP FORTIS FDG 4.5% 12-14/03/2018	NOK	1,275,564.66	0.10
11,300,000.00	BNP FORTIS FDG 4.6% 12-18/04/2018	NOK	1,159,149.01	0.09
500,000.00	BNP PARIBAS 09-29/12/2049	USD	425,145.30	0.03
900,000.00	BNP PARIBAS 4.875% 05-29/12/2049	EUR	942,380.10	0.08
700,000.00	BNP PARIBAS 7.781% 08-29/06/2049	EUR	730,949.80	0.06
1,650,000.00	BPCE 09-29/09/2049 FRN	EUR	2,011,973.70	0.16
1,400,000.00	CREDIT AGRICOLE SA 08-29/03/2049 FRN	EUR	1,437,800.00	0.12
2,250,000.00	CREDIT AGRICOLE 09-29/10/2049 FRN	EUR	2,572,031.25	0.21
1,300,000.00	CREDIT AGRICOLE 3.75% 05-20/10/2020	EUR	1,349,478.00	0.11
400,000.00	DB CAP TRUST IV 8% 08-29/05/2049 PERP	EUR	412,618.00	0.03
1,356,000.00	DRESDNER FNDG TR 8.151% 99-30/06/2031	USD	1,504,660.18	0.12
100,000.00	ESPIRITO SANTO 5.25% 13-12/06/2015 DFLT	EUR	1,510.00	0.00
250,000.00	FORTIS BNK SA/NV 07-29/12/2049 FRN CV	EUR	215,375.00	0.02
600,000.00	HSBC BANK PLC 86-29/06/2049	USD	444,710.03	0.04
300,000.00	HSH NORDBANK AG 1.37% 15-24/01/2022	EUR	295,941.00	0.02
2,100,000.00	INTESA SANPAOLO 08-29/04/2049 FRN	EUR	2,186,352.00	0.18
200,000.00	LIBERBANK 17-14/03/2027	EUR	216,721.00	0.02
650,000.00	LLOYDS BANKING 09-29/12/2049	USD	636,453.22	0.05
8,000,000.00	MEDIOBANCA INTL 13-20/12/2020	EUR	8,212,000.00	0.68
1,233,000.00	NB FINANCE LTD 0% 09-13/07/2045	EUR	286,672.50	0.02
1,300,000.00	NB FINANCE LTD 0% 09-30/07/2042	EUR	353,808.00	0.03
390,000.00	NOVO BANCO 0% 14-06/03/2051	EUR	66,354.60	0.01
375,000.00	ROYAL BK SCOTLND 01-29/08/2049 SR	USD	406,104.54	0.03
1,200,000.00	ROYAL BK SCOTLND 5.5% 04-29/11/2049	EUR	1,214,124.00	0.10
100,000.00	SHIZUOKA BANK 0% 13-25/04/2018 CV	USD	83,029.31	0.01
2,000,000.00	SOCIETE GENERALE 07-29/12/2049 FRN	EUR	2,006,248.00	0.16
1,650,000.00	SOCIETE GENERALE 09-29/09/2049 FRN	EUR	1,907,490.75	0.15
600,000.00	STANDARD CHART 07-29/07/2049 FRN	USD	596,301.42	0.05
1,685,000.00	USB REALTY CORP 06-29/12/2049 SR	USD	1,258,609.58	0.10
			39,788,379.21	**3.23**
	Chemical			
2,400,000.00	BOURBON SA 14-29/10/2049	EUR	2,008,176.00	0.16
4,218,632.98	CGG VERITAS 1.75% 15-01/01/2020 CV	EUR	592,117.62	0.05
4,300,000.00	FUGRO NV 4% 16-26/10/2021	EUR	4,196,413.00	0.34
400,000.00	INEOS GROUP HOLD 5.375% 16-01/08/2024	EUR	432,001.20	0.04
2,100,000.00	OCI NV 3.875% 13-25/09/2018 CV	EUR	2,121,777.00	0.17
1,250,000.00	PERSTORP HOLDING 7.625% 16-30/06/2021	EUR	1,220,850.00	0.10
60,000.00	POLARCUS LTD 16-30/12/2022 CV SR	USD	10,064.16	0.00
140,000.00	POLARCUS LTD 5.600% 17-3/2022	USD	57,533.44	0.00
565,000.00	RAIN CII CARBON 8.5% 12-15/01/2021	EUR	584,452.95	0.05
10,500,000.00	SGL CARBON SE 2.75% 12-25/01/2018 CV	EUR	10,511,550.00	0.86
1,000,000.00	SOLVAY FIN 13-29/05/2049 FRN	EUR	1,047,539.00	0.08
240,000,000.00	TORAY INDUSTRIES 0% 14-30/08/2019 CV	JPY	2,198,906.62	0.18
			24,981,380.99	**2.03**
	Distribution & Wholesale			
3,900,000.00	FF GROUP FINANCE 1.75% 14-03/07/2019 CV	EUR	3,812,250.00	0.31
800,000.00	GUITAR CENTER 6.5% 14-15/04/2019	USD	633,203.34	0.05
400,000.00	GUITAR CENTER 9.625% 14-15/04/2020	USD	204,637.90	0.02
1,900,000.00	INDESIT CO SPA 4.5% 13-26/04/2018	EUR	1,935,243.10	0.16
1,020,000.00	NEW LOOK SECURED 6.5% 15-01/07/2022	GBP	537,936.08	0.04
600,000.00	NEW LOOK SENIOR 8% 15-01/07/2023	GBP	153,942.21	0.01
7,578,855.00	RALLYE SA 1% 13-02/10/2020 CV FLAT	EUR	8,001,755.11	0.66
1,700,000.00	SAFILO GROUP 1.25% 14-22/05/2019 CV	EUR	1,662,676.50	0.13
2,400,000.00	STEINHOFF FINANC 1.25% 15-11/08/2022 CV	EUR	2,115,000.00	0.17
1,500,000.00	TWIN SET-SIMONA 14-15/07/2019 FRN	EUR	1,501,125.00	0.12
3,000,000.00	TWINKLE PIZZA HG 8.625% 14-01/08/2022	GBP	3,086,517.57	0.25
			23,644,286.81	**1.92**
	Office & Business equipment			
17,600,000.00	LEXMARK INTL INC 6.125% 13-15/03/2020	USD	15,465,593.16	1.25
3,032,925.00	NEOPOST SA 15-29/12/2049 CV FRN FLAT	EUR	3,024,420.01	0.25
			18,490,013.17	**1.50**
	Transportation			
500,000.00	AIR BERLIN 6.75% 14-09/05/2019 DFLT	EUR	10,035.00	0.00
1,600,000.00	ALGECO SCOTSMAN 9% 12-15/10/2018	EUR	1,572,000.00	0.13
250,000.00	ALITALIA-SOIETA 5.25% 15-30/07/2020 DFLT	EUR	17,500.00	0.00
400,000.00	CMA CGM SA 7.75% 15-15/01/2021	EUR	418,886.00	0.03
1,720,000,000.00	KAWASAKI KISEN 0% 13-26/09/2018 CV	JPY	13,382,051.03	1.09
1,800,000.00	VISTAJET MALTA F 7.75% 15-01/06/2020	USD	1,426,594.54	0.12
1,200,000.00	XPO LOGISTICS 5.75% 15-15/06/2021	EUR	1,239,927.60	0.10
			18,066,994.17	**1.47**
	Agriculture			
500,000.00	AGRIAL FINANCE 4% 13-31/07/2020	EUR	518,241.50	0.04
369,000.00	ALLIANCE ONE INT 9.875% 13-15/07/2021	USD	283,554.54	0.02
300,000.00	FIELDLINK NV 3.75% 16-22/12/2021	EUR	367,698.00	0.03
13,750,000.00	LOUIS DREYFUS BV 3.875% 13-30/07/2018	EUR	14,065,218.75	1.15
			15,234,712.79	**1.24**
	Building materials			
1,400,000.00	CARILLION FNCE 2.5% 14-19/12/2019 DFLT	GBP	397,343.48	0.03
800,000.00	FCC FOM CONST 6.5% 09-30/10/2020 CV	EUR	811,592.00	0.07
5,000,000.00	GVM DEBT LUX 5.75% 13-14/02/2018 CV	EUR	4,958,250.00	0.40
1,100,000.00	OBRASCON HUARTE 5.5% 15-15/03/2023	EUR	1,101,259.50	0.09
500,000.00	ODEBRECHT FINANC 4.375% 13-25/04/2025	USD	146,768.99	0.01
4,000,000.00	SACYR SA 4% 14-08/05/2019 CV	EUR	4,016,240.00	0.33
400,000.00	SALINI IMPREGILO 3.75% 16-24/06/2021	EUR	427,992.00	0.03
600,000.00	SWISSPORT INVEST 6.75% 15-15/12/2021	EUR	633,318.00	0.05
			12,492,763.97	**1.01**
	Energy			
1,000,000.00	CAP VERT ENERG 5% 17-09/06/2019	EUR	1,018,248.00	0.08
2,900,000.00	ELEC DE FRANCE 13-29/12/2049 FRN	EUR	3,075,798.00	0.26
1,500,000.00	ENEL SPA 13-10/01/2074 FRN	EUR	1,598,445.00	0.13
1,200,000.00	ITHACA ENERGY 8.125% 14-01/07/2019	USD	1,026,544.22	0.08
150,000.00	JAIPRAKASH POWE 5% 10-13/04/2016 CV DFLT	USD	47,846.21	0.00
300,000.00	JONES ENERGY HLD 9.25% 16-15/03/2023	USD	181,154.86	0.01
1,450,000.00	KOSMOS ENERGY 7.875% 15-01/08/2021	USD	1,248,008.14	0.10

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

LFIS Vision UCITS - Premia (in EUR)

Securities Portfolio as at November 30, 2017

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
1,800,000.00	RWE AG 12-29/03/2049 FRN	GBP	2,169,534.88	0.18
3,367,000.00	SEADRILL LTD 6.125% 12-15/09/2018 DFLT	USD	501,033.09	0.04
			10,866,612.40	**0.88**
	Diversified machinery			
4,000,000.00	BOMBARDIER INC 6.125% 10-15/05/2021	EUR	4,329,152.00	0.35
6,626,000.00	BOMBARDIER INC 7.75% 10-15/03/2020	USD	6,006,328.54	0.49
			10,335,480.54	**0.84**
	Auto Parts & Equipment			
500,000.00	AREVA SA 4.375% 09-06/11/2019	EUR	535,875.00	0.04
650,000.00	ARVINMERITOR INC 07-15/02/2027 CV SR	USD	624,528.24	0.05
400,000.00	CMF SPA 9% 17-15/06/2022	EUR	411,750.00	0.03
700,000.00	FAURECIA 3.125% 15-15/06/2022	EUR	720,653.50	0.06
332,500.00	FRIGOGLASS FINANCE BV 7% 31/03/2022	EUR	278,468.75	0.02
1,700,000.00	SOGEFI 2% 14-21/05/2021 CV	EUR	1,799,875.00	0.15
450,000,000.00	SUZUKI MOTOR CO 0% 16-31/03/2021 CV	JPY	5,012,461.60	0.41
			9,383,612.09	**0.76**
	Food services			
980,000.00	AGROKOR 9.125% 12-01/02/2020 FLAT	EUR	242,726.40	0.02
1,020,000.00	ARYZTA EURO FINA 14-29/11/2049 FRN	EUR	981,846.90	0.08
1,350,000.00	CEDC FIN CORP IN 10% 17-31/12/2022	USD	1,105,084.29	0.09
2,200,000.00	PICARD 7.75% 15-01/02/2020	EUR	2,282,445.00	0.19
4,000,000.00	SUPERVALU 7.75% 14-15/11/2022	USD	3,270,851.68	0.26
			7,882,954.27	**0.64**
	Real estate			
46,708.00	ADLER REAL ES 2.5% 16-19/07/2021 CV FLAT	EUR	708,326.82	0.06
399,000.00	ADLER REAL EST 8.75% 13-03/04/2018	EUR	409,970.11	0.03
21,600.00	CBO TERRITORIA 6% 12-01/01/2020 CV FLAT	EUR	24,540.00	0.00
2,100,000.00	PEPA STEPHANE	EUR	2,123,625.00	0.18
2,100,000.00	REDEFINE PROPERT 1.5% 16-16/09/2021	EUR	2,066,400.00	0.17
1,000,000.00	ST MODWEN PROP 2.875% 14-06/03/2019 CV	GBP	1,145,200.66	0.09
1,200,000.00	VONOVIA FINANCE 14-08/04/2074 FRN	EUR	1,264,656.00	0.10
			7,742,718.59	**0.63**
	Diversified services			
2,333,000.00	DONNELLEY & SONS 7.625% 10-15/06/2020	USD	2,103,388.27	0.17
2,200,000.00	EUROPCAR GROUPE 5.75% 15-15/06/2022	EUR	2,310,066.00	0.19
800,000.00	HERTZ HOLDGS BV 4.375% 13-15/01/2019	EUR	819,000.00	0.07
600,000.00	JINJIANG ENV 6% 17-27/07/2020	USD	502,659.45	0.04
1,400,000.00	LOXAM SAS 7% 14-23/07/2022	EUR	1,484,770.00	0.12
			7,219,883.72	**0.59**
	Insurance			
1,200,000.00	AG INSURANCE 13-29/03/2049 FRN	USD	1,060,176.63	0.09
1,600,000.00	ASR NEDERLAND NV 09-29/08/2049 FRN	EUR	1,896,080.00	0.15
500,000.00	FORTFINLUX 02-07/11/2072 FRN CV	EUR	323,125.00	0.03
4,032,000.00	LA MONDIALE 13-29/04/2049 FRN	USD	3,600,604.57	0.29
			6,879,986.20	**0.56**
	Electric & Electronic			
300,000,000.00	ADVANTEST CORP 0% 14-14/03/2019 CV	JPY	3,105,562.13	0.25
35,000,000.00	SODICK CO LTD 0% 16-16/04/2021	JPY	381,364.53	0.03
250,000.00	TPK HOLDING CO 0% 15-08/04/2020 CV	USD	216,457.00	0.02
			3,703,383.66	**0.30**
	Metal			
400,000.00	AFRICAN MINE 8.5% 12-10/02/2017 CV DFLT	USD	4,185.15	0.00
1,200,000.00	BAFFINLAND 12% 17-01/02/2022	USD	1,059,252.74	0.09
2,000,000.00	CHINA PRECIOUS M 7.25% 13-04/02/2018 CV	HKD	128,635.97	0.01
600,000.00	NATRL RESRCE PRT 10.5% 17-15/03/2022	USD	535,916.47	0.04
200,000.00	TALVIVAARA 4% 10-16/12/2015 CV DFLT	EUR	4,000.00	0.00
1,600,000.00	USIMINAS COMMERC 7.25% 08-18/01/2018	USD	1,338,533.15	0.11
600,000.00	ZHONGRONG INT 7.25% 17-26/10/2020	USD	490,866.78	0.04
			3,561,390.26	**0.29**
	Telecommunication			
1,500,000.00	AMERICA MOVIL SA 13-06/09/2073 FRN	EUR	1,554,570.00	0.12
700,000.00	KPN NV 13-29/03/2049 FRN	EUR	730,855.30	0.06
100,000.00	PORTUGAL TEL F 5.875% 12-17/04/2018 DFLT	EUR	37,500.00	0.00
900,000.00	TELEFONICA EUROP 13-29/09/2049 FRN	EUR	942,264.00	0.08
			3,265,189.30	**0.26**
	Media			
1,400,000.00	GRUPPO ESPRESSO 2.625% 14-09/04/2019 CV	EUR	1,417,262.00	0.11
1,260,000.00	VIRGIN MEDIA FIN 7% 13-15/04/2023	GBP	1,507,644.32	0.13
			2,924,906.32	**0.24**
	Internet			
1,200,000.00	EDREAMS ODIGEO S 8.5% 16-01/08/2021	EUR	1,268,616.20	0.10
41,197.00	SOLOCAL GROUP 0% 17-14/03/2022 CV	EUR	17,302.74	0.00
1,277,560.00	SOLOCAL GROUP 17-15/03/2022	EUR	1,285,195.98	0.11
			2,571,114.92	**0.21**
	Private Equity			
950,000.00	CODERE FIN 2 6.75% 16-01/11/2021	EUR	1,006,339.75	0.08
100,000.00	PERFORM GROUP 8.5% 15-15/11/2020	GBP	118,549.13	0.01
			1,124,888.88	**0.09**
	Textile			
1,500,000.00	BISOHO SAS 5.875% 16-01/05/2023	EUR	880,552.62	0.07
100,000.00	HOLDIKKS 6.75% 14-15/07/2021	EUR	80,670.00	0.01
			961,222.62	**0.08**
	Computer software			
547,400.00	UBISOFT ENTERTAI 0% 16-27/09/2021	EUR	773,240.00	0.06
			773,240.00	**0.06**
	Open-ended Funds			
500,000.00	GOLD EXCHANGEABL 14-13/05/2022	USD	419,339.96	0.03
			419,339.96	**0.03**
			784,135,230.10	**63.59**
	Undertakings for collective investment			
	Open-ended Funds			
1,115.04	LFP TRESORERIE - Class I	EUR	120,893,300.05	9.81
			120,893,300.05	**9.81**
			120,893,300.05	**9.81**
	Pay in Kind			
	Energy			
750,000.00	CORRAL PETROLEUM 11.75% 16-15/05/2021	EUR	850,020.00	0.06
517,500.00	ENQUEST PLC 7% 13-15/04/2022	GBP	414,188.00	0.03
			1,264,208.00	**0.09**
	Food services			
613,500.00	FINDUS PIK 8.25% 14-01/08/2019	EUR	587,157.54	0.05
			587,157.54	**0.05**
	Metal			
500,000.00	TIZIR LTD 9.5% 17-19/07/2022	USD	448,847.65	0.04
			448,847.65	**0.04**
	Diversified machinery			
300,000.00	COGNOR INTL FIN 12.5% 14-01/02/2020	EUR	310,500.00	0.03
			310,500.00	**0.03**
	Building materials			
250,000.00	ABENGOA ABENEWCO 0.25% 17-31/03/2023	USD	22,156.99	0.00
			22,156.99	**0.00**
			2,632,870.18	**0.21**
	Shares			
	Financial services			
44,000.00	CABCO SERIES 04 3.25% 04-15/02/2034	USD	848,042.94	0.07
			848,042.94	**0.07**

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

LFIS Vision UCITS - Premia (in EUR)

Securities Portfolio as at November 30, 2017

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
	Internet			
421,539.00	SOLOCAL GROUP	EUR	381,492.80	0.03
			381,492.80	**0.03**
	Auto Parts & Equipment			
504,559.00	FRIGOGLASS SAIC	EUR	74,170.17	0.01
			74,170.17	**0.01**
	Building materials			
17,179.00	ABENGOA SA	EUR	532.55	0.00
177,641.00	ABENGOA SA- B SHARES	EUR	1,954.05	0.00
			2,486.60	**0.00**
			1,306,192.51	**0.11**
Total Securities Portfolio			**908,967,592.84**	**73.72**

Financial derivative instruments as at November 30, 2017

Quantity	Name	Currency	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
	Futures contracts			
(520.00)	BAYER AG-REG 15/12/2017	EUR	1,404,000.00	(11,050.00)
(650.00)	BAYER AG-REG 20/12/2019	EUR	1,885,000.00	(77,650.00)
(650.00)	BAYER AG-REG 21/12/2018	EUR	1,771,250.00	24,500.00
(400.00)	EURO STOXX 50 - FUTURE 15/12/2017	EUR	14,292,000.00	(240,000.00)
(2,000.00)	EURO STOXX 50 - FUTURE 17/12/2020	EUR	75,026,200.00	(3,377,200.00)
2,000.00	EURO STOXX 50 - FUTURE 20/12/2018	EUR	74,266,800.00	3,635,600.00
2,500.00	EURO STOXX 50 DVP (SX5ED) 16/12/2022	EUR	29,575,000.00	7,646,250.00
(2,500.00)	EURO STOXX 50 DVP (SX5ED) 20/12/2019	EUR	31,650,000.00	(5,877,000.00)
(9.00)	EURO-BUND FUTURE 08/03/2018	EUR	1,461,690.00	(360.00)
(1.00)	LIFFE 3M STG INT FUTURE 20/06/2018	GBP	140,872.45	(1,788.05)
(3.00)	LIFFE 3M STG INT FUTURE 20/12/2017	GBP	423,490.08	(4,094.05)
(2.00)	LIFFE 3M STG INT FUTURE 21/03/2018	GBP	282,085.48	(3,292.28)
280.00	NIKKEI225 DIV INDEX 31/03/2020	JPY	9,692,876.30	58,232.80
(280.00)	NIKKEI225 DIV INDEX 31/03/2021	JPY	10,053,814.76	(67,675.96)
(913.00)	S&P 500 E-MINI FUTURE 15/12/2017	USD	101,380,634.76	(1,404,034.16)
227.00	US 10YR NOTE FUT (CBT) 20/03/2018	USD	23,616,086.48	(141,500.99)
(2.00)	3MO EURO EURIBOR LIFFE 14/09/2020	EUR	498,750.00	(100.00)
(2.00)	3MO EURO EURIBOR LIFFE 14/12/2020	EUR	498,350.00	(100.00)
(2.00)	3MO EURO EURIBOR LIFFE 15/06/2020	EUR	499,150.00	(100.00)
(2.00)	3MO EURO EURIBOR LIFFE 16/03/2020	EUR	499,550.00	(125.00)
(16.00)	3MO EURO EURIBOR LIFFE 16/09/2019	EUR	4,002,400.00	(1,575.00)
(2.00)	3MO EURO EURIBOR LIFFE 16/12/2019	EUR	499,900.00	(125.00)
(16.00)	3MO EURO EURIBOR LIFFE 17/06/2019	EUR	4,005,200.00	(2,125.00)
(22.00)	3MO EURO EURIBOR LIFFE 17/09/2018	EUR	5,516,225.00	(5,062.50)
(16.00)	3MO EURO EURIBOR LIFFE 17/12/2018	EUR	4,010,400.00	(2,850.00)
(16.00)	3MO EURO EURIBOR LIFFE 18/03/2019	EUR	4,007,800.00	(2,475.00)
(25.00)	3MO EURO EURIBOR LIFFE 18/06/2018	EUR	6,269,062.50	(8,850.00)
(35.00)	3MO EURO EURIBOR LIFFE 18/12/2017	EUR	8,778,437.50	(4,087.50)
(33.00)	3MO EURO EURIBOR LIFFE 19/03/2018	EUR	8,275,987.50	(1,787.50)
(9.00)	90DAYS EURO $ FUT 16/03/2020	USD	1,843,911.18	8,848.08
(43.00)	90DAYS EURO $ FUT 16/09/2019	USD	8,815,658.16	29,888.45
(43.00)	90DAYS EURO $ FUT 16/12/2019	USD	8,811,601.02	27,613.53
(43.00)	90DAYS EURO $ FUT 17/06/2019	USD	8,819,264.48	31,471.49
(81.00)	90DAYS EURO $ FUT 17/09/2018	USD	16,645,301.29	93,554.72
(80.00)	90DAYS EURO $ FUT 17/12/2018	USD	16,425,546.19	94,645.03
(46.00)	90DAYS EURO $ FUT 18/03/2019	USD	9,439,384.45	35,633.39
(82.00)	90DAYS EURO $ FUT 18/06/2018	USD	16,867,132.11	90,053.28
(100.00)	90DAYS EURO $ FUT 18/12/2017	USD	20,642,009.39	71,004.74
(93.00)	90DAYS EURO $ FUT 19/03/2018	USD	19,159,045.18	91,730.61
				704,018.13
Total Futures contracts				**704,018.13**

Purchase		Sale		Maturity Date	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
		Forward foreign exchange contracts				
5,930,000.00	EUR	9,288,690.06	AUD	14/02/18	5,930,000.00	46,966.71
86,638,666.30	EUR	100,174,009.28	CHF	14/02/18	86,638,666.30	1,001,503.43
56,581,075.00	AUD	37,003,570.40	EUR	14/02/18	37,003,570.40	(1,166,202.96)
32,378,442.31	CAD	21,689,224.94	EUR	14/02/18	21,689,224.94	(689,298.68)
3,174,395.04	CHF	2,720,000.00	EUR	14/02/18	2,720,000.00	(6,289.83)
10,354,796.60	GBP	11,602,895.06	EUR	14/02/18	11,602,895.06	130,572.20
26,061,804.30	GBP	29,511,285.87	EUR	28/12/17	29,511,285.87	55,347.11
1,925,187,109.00	JPY	14,543,101.50	EUR	14/02/18	14,543,101.50	(125,376.10)
101,153,600.00	NOK	10,381,287.85	EUR	01/12/17	10,381,287.85	(147,685.73)
852,645,262.00	NOK	89,822,752.44	EUR	14/02/18	89,822,752.44	(3,768,159.02)
34,792,276.39	SEK	3,509,646.80	EUR	28/12/17	3,509,646.80	(7,901.54)
15,533,691.60	USD	13,060,000.00	EUR	14/02/18	13,060,000.00	(84,537.59)
75,264,302.19	USD	63,389,132.95	EUR	28/12/17	63,389,132.95	(354,865.42)
3,383,342.90	EUR	3,000,000.00	GBP	03/01/18	3,383,342.90	(19,619.82)
4,498,511.55	EUR	4,000,000.00	GBP	05/01/18	4,498,511.55	(38,557.95)
3,249,847.64	EUR	3,000,000.00	GBP	07/12/17	3,249,847.64	(155,381.71)
4,151,688.19	EUR	550,000,000.00	JPY	05/01/18	4,151,688.19	30,921.11
5,050,400.70	EUR	660,000,000.00	JPY	07/12/17	5,050,400.70	104,387.65
5,134,249.29	EUR	680,000,000.00	JPY	14/02/18	5,134,249.29	41,760.62
4,752,826.14	EUR	636,000,000.00	JPY	24/01/18	4,752,826.14	(11,195.10)
3,001,229.08	EUR	400,000,000.00	JPY	27/02/18	3,001,229.08	5,967.30
10,397,644.29	EUR	101,153,600.00	NOK	01/12/17	10,397,644.29	164,045.61
16,010,000.00	EUR	155,614,261.13	NOK	14/02/18	16,010,000.00	305,117.82
1,425,942.99	EUR	13,000,000.00	NOK	14/03/18	1,425,942.99	115,658.16
1,314,416.77	EUR	12,000,000.00	NOK	18/04/18	1,314,416.77	106,420.86
83,750,666.13	EUR	142,174,885.66	NZD	14/02/18	83,750,666.13	2,414,784.48
37,692,004.87	EUR	369,593,286.73	SEK	14/02/18	37,692,004.87	473,268.68
26,593,748.82	EUR	32,000,000.00	USD	03/01/18	26,593,748.82	(198,063.04)
54,102,646.11	EUR	66,200,000.00	USD	03/06/19	54,102,646.11	532,789.08
8,451,995.12	EUR	10,000,000.00	USD	05/01/18	8,451,995.12	80,691.44
16,704,223.33	EUR	20,000,000.00	USD	07/12/17	16,704,223.33	(64,135.47)
34,847,716.87	EUR	40,856,649.00	USD	14/02/18	34,847,716.87	722,614.07
3,385,578.74	EUR	4,000,000.00	USD	26/01/18	3,385,578.74	40,936.16
3,332,031.34	EUR	4,000,000.00	USD	27/02/18	3,332,031.34	(6,787.58)
672,804.32	EUR	800,000.00	USD	28/12/17	672,804.32	2,803.84
						(467,501.21)
Total Forward foreign exchange contracts						**(467,501.21)**

Quantity	Name	Currency	Commitment in EUR	Market value in EUR
	Options contracts			
70,500.00	CALL ALIBABA GROUP HOLD 24/05/2019 76.69	USD	4,534,444.49	0.00
117,500.00	CALL ALIBABA GROUP HOLD 24/05/2019 76.69	USD	7,557,407.48	0.00
235,000.00	CALL ALIBABA GROUP HOLD 24/05/2019 76.69	USD	15,114,814.96	0.00
45,000,000.00	CALL AUD / NZD 19/03/2018 1.15	AUD	32,949,193.95	86,154.97
45,000,000.00	CALL AUD/NZD 06/12/2017 1.1	AUD	31,516,620.30	204,657.46
70,500.00	CALL BABA US 24MAY19 76 17/05/2019 76.69	USD	4,534,444.49	55,758.77

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

LFIS Vision UCITS - Premia (in EUR)

Financial derivative instruments as at November 30, 2017

Quantity	Name	Currency	Commitment in EUR	Market value in EUR
78,725.00	CALL BABA US 24MAY19 76 24/05/2019 76.69	USD	5,063,463.01	57,536.17
75,200.00	CALL BABA US 24MAY19 76 24/05/2019 76.69	USD	4,836,740.79	52,830.85
58,750.00	CALL BABA US 24MAY19 76 24/05/2019 76.69	USD	3,778,703.74	40,892.58
58,750.00	CALL BABA US 24MAY19 76 24/05/2019 76.69	USD	3,778,703.74	40,892.58
70,500.00	CALL BABA US 24MAY19 76 24/05/2019 76.69	USD	4,534,444.49	0.00
325,000.00	CALL BAYER AG-REG 14/10/2019 100	EUR	32,500,000.00	4,422,013.38
200,000.00	CALL BAYER AG-REG 14/10/2019 100	EUR	20,000,000.00	2,739,665.40
125,000.00	CALL BAYER AG-REG 14/10/2019 100	EUR	12,500,000.00	73,893.00
(50,000.00)	CALL BAYER AG-REG 14/10/2019 100	EUR	5,000,000.00	(351,649.00)
(80,000.00)	CALL BAYER AG-REG 14/10/2019 100	EUR	8,000,000.00	(1,036,191.52)
(140,000.00)	CALL BAYER AG-REG 18/11/2019 100	EUR	14,000,000.00	(1,067,376.94)
(260,000.00)	CALL BAYER AG-REG 18/11/2019 101	EUR	26,260,000.00	(3,398,461.30)
180,000.00	CALL BAYER AG-REG 18/11/2019 83	EUR	14,940,000.00	915,956.46
180,000.00	CALL BAYER AG-REG 18/11/2019 83	EUR	14,940,000.00	863,582.22
84,000.00	CALL BAYER AG-REG 18/11/2019 83	EUR	6,972,000.00	403,005.04
120,000.00	CALL BAYER AG-REG 18/11/2019 83	EUR	9,960,000.00	0.00
27,800,000.00	CALL CHF/NOK 06/12/2017 8	CHF	189,947,480.96	0.00
2,000,000.00	CALL EUR/HUF 26/04/2019 11	EUR	22,000,000.00	(141,028.00)
1,750,000.00	CALL GBP/USD 12/12/2019 11.4	GBP	22,648,578.65	(57,211.50)
(95,000.00)	CALL KAWASAKI KISEN KAISH 14/09/2018 306	JPY	217,868.02	(145,071.92)
(150,000.00)	CALL KAWASAKI KISEN KAISH 14/09/2018 306	JPY	344,002.14	(229,497.33)
(16.00)	CALL S&P 500 INDEX - SPX 15/12/2017 2505	USD	3,361,429.04	(190,346.79)
(16.00)	CALL S&P 500 INDEX - SPX 15/12/2017 2530	USD	3,394,976.24	(155,981.05)
25.00	CALL S&P 500 INDEX - SPX 15/12/2017 2550	USD	5,346,584.36	199,605.82
(11.00)	CALL S&P 500 INDEX - SPX 15/12/2017 2575	USD	2,375,560.82	(65,593.16)
(20.00)	CALL S&P 500 INDEX - SPX 15/12/2017 2585	USD	4,335,975.08	(109,867.07)
(27.00)	CALL S&P 500 INDEX - SPX 15/12/2017 2595	USD	5,876,210.72	(135,866.15)
150.00	CALL S&P 500 INDEX - SPX 15/12/2017 2625	USD	33,023,021.06	378,663.99
150.00	CALL S&P 500 INDEX - SPX 15/12/2017 2630	USD	33,085,922.06	364,196.75
60.00	CALL S&P 500 INDEX - SPX 30/11/2017 2610	USD	13,133,727.23	196,251.10
150.00	CALL S&P 500 INDEX - SPX 30/11/2017 2615	USD	32,897,219.08	422,694.68
(900.00)	CALL US 10YR NOTE FUT (CB 22/12/17 125.5	USD	94,728,894.71	(47,175.75)
(1,499.00)	CALL US 10YR NOTE FUT (CBT) 22/12/17 126	USD	158,404,827.43	(39,286.91)
1,250,000.00	CALL USD / MXN 04/11/2019 14.75	USD	15,463,160.66	173,749.32
2,380,000.00	CALL USD / MXN 24/09/2018 0.05	USD	99,802.91	64,322.98
2,380,000.00	CALL USD / RUB 20/09/2018 61.5	USD	122,757,576.96	104,954.74
2,018,000.00	CALL USD / RUB 24/07/2018 64.2	USD	108,655,677.65	144,693.14
3,000,000.00	CALL USD / ZAR 25/04/2019 17.6	USD	44,282,298.72	(89,513.15)
(3,500,000.00)	CALL USD / ZAR 29/05/2020 25.25	USD	74,118,336.16	231,266.83
3,250,000.00	CALL USD/ JPY 07/05/2020 11.9	USD	32,435,945.13	(69,941.71)
36,000,000.00	CALL USD/ SAR 12/11/2019 3.8275	USD	115,561,703.42	640,291.86
(36,000,000.00)	CALL USD/ SAR 12/11/2019 4.5	USD	135,866,143.80	(316,205.81)
39,000,000.00	CALL USD/CAD 11/12/2017 1.24	USD	40,558,559.96	65.42
39,000,000.00	CALL USD/CAD 11/12/2017 1.31	USD	42,848,156.09	640,988.80
39,000,000.00	CALL USD/CAD 11/12/2017 1.31	USD	42,848,156.09	534,195.50
2,380,000.00	CALL USD/INR 19/09/2018 66.85	USD	133,436,488.13	51,196.90
2,018,000.00	CALL USD/INR 24/07/2018 67	USD	113,394,554.56	48,729.20
2,018,000.00	CALL USD/PLN 24/07/2018 3.65	USD	6,177,464.54	91,485.71
2,018,000.00	CALL USD/SGD 24/07/2018 1.355	USD	2,293,277.93	32,122.82
2,380,000.00	CALL USD/TRY 20/09/2018 3.84	USD	7,664,863.34	18,459.55
2,095,000.00	CALL USD/TRY 24/07/2018 3.92	USD	6,887,574.81	24,849.74
(100,000.00)	PUT ALIBABA GROUP HOLDI 26/04/2019 90.11	USD	7,557,344.58	(7,627,555.00)
(200,000.00)	PUT ALIBABA GROUP HOLDI 26/04/2019 90.11	USD	15,114,689.15	(15,255,109.99)
(45,000,000.00)	PUT AUD/NZD 06/12/2017 1.1	AUD	31,516,620.30	(199,528.84)
6,000,000.00	PUT AUD/USD 01/10/2020 13.65	USD	68,687,883.81	(146,524.09)
(60,000.00)	PUT BABA US 26APR19 90. 18/04/2019 90.11	USD	4,534,406.75	(4,603,179.37)
(50,000.00)	PUT BABA US 26APR19 90. 26/04/2019 90.11	USD	3,778,672.29	(3,819,835.49)
(50,000.00)	PUT BABA US 26APR19 90. 26/04/2019 90.11	USD	3,778,672.29	(3,819,851.55)
(60,000.00)	PUT BABA US 26APR19 90. 26/04/2019 90.11	USD	4,534,406.75	(4,576,533.00)
(60,000.00)	PUT BABA US 26APR19 90. 26/04/2019 90.11	USD	4,534,406.75	(4,576,533.00)
(64,000.00)	PUT BABA US 26APR19 90. 26/04/2019 90.11	USD	4,836,700.53	(4,889,389.43)
(67,000.00)	PUT BABA US 26APR19 90. 26/04/2019 90.11	USD	5,063,420.87	(5,171,053.15)
(125,000.00)	PUT BAYER AG-REG 14/10/2019 100	EUR	12,500,000.00	0.00
(100,000.00)	PUT BAYER AG-REG 14/10/2019 100	EUR	10,000,000.00	(762,412.00)
(70,000.00)	PUT BAYER AG-REG 14/10/2019 100	EUR	7,000,000.00	(895,925.24)
(150,000.00)	PUT BAYER AG-REG 14/10/2019 100	EUR	15,000,000.00	(1,927,731.90)
(150,000.00)	PUT BAYER AG-REG 14/10/2019 100	EUR	15,000,000.00	(2,041,307.10)
(200,000.00)	PUT BAYER AG-REG 14/10/2019 100	EUR	20,000,000.00	(2,590,478.80)
(325,000.00)	PUT BAYER AG-REG 14/10/2019 100	EUR	32,500,000.00	(4,176,752.45)
168,000.00	PUT BAYER AG-REG 14/10/2019 83	EUR	13,944,000.00	0.00
60,000.00	PUT BAYER AG-REG 14/10/2019 83	EUR	4,980,000.00	0.00
312,000.00	PUT BAYER AG-REG 18/11/2019 83	EUR	25,896,000.00	1,559,202.53
96,000.00	PUT BAYER AG-REG 18/11/2019 83	EUR	7,968,000.00	465,215.81
(27,800,000.00)	PUT CHF/NOK 06/12/2017 0.13	CHF	3,086,646.57	0.00
27,800,000.00	PUT CHF/NOK 06/12/2017 8	CHF	189,947,480.96	0.00
240,000,000.00	PUT CHF/NOK 06/12/2017 8.62	NOK	209,302,771.68	450,486.38
(27,800,000.00)	PUT CHF/NOK 06/12/2017 8.62	CHF	204,668,410.73	(498,564.63)
(27,800,000.00)	PUT CHF/NOK 06/12/2017 8.62	CHF	204,668,410.73	(526,344.45)
27,839,966.59	PUT CHF/NOK 06/12/2017 8.6207	CHF	204,979,295.98	528,979.58
(2,000,000.00)	PUT EUR/HUF 26/04/2019 6.4	EUR	12,800,000.00	29,396.00
2,000,000.00	PUT EUR/TRY 26/04/2019 15	EUR	30,000,000.00	32,634.00
(2,000,000.00)	PUT EUR/TRY 26/04/2019 22	EUR	44,000,000.00	(141,630.00)
3,500,000.00	PUT GBP / USD 02/06/2020 11.45	USD	33,610,096.99	(65,837.63)
16,000,000.00	PUT GBP / USD 16/10/2020 13.2	USD	177,129,194.88	(533,870.09)
(100,000.00)	PUT KAWASAKI KISEN KAISHA 14/09/2018 306	JPY	229,334.76	(129,746.00)
(170,000.00)	PUT KAWASAKI KISEN KAISHA 14/09/2018 306	JPY	389,869.09	(258,224.60)
16.00	PUT S&P 500 INDEX - SPX 15/12/2017 2505	USD	3,361,429.04	2,173.86
16.00	PUT S&P 500 INDEX - SPX 15/12/2017 2530	USD	3,394,976.24	3,153.44
(25.00)	PUT S&P 500 INDEX - SPX 15/12/2017 2550	USD	5,346,584.36	(6,499.77)
11.00	PUT S&P 500 INDEX - SPX 15/12/2017 2575	USD	2,375,560.82	4,520.49
20.00	PUT S&P 500 INDEX - SPX 15/12/2017 2585	USD	4,335,975.08	9,560.96
27.00	PUT S&P 500 INDEX - SPX 15/12/2017 2595	USD	5,876,210.72	12,794.06
(3,250,000.00)	PUT USD / BRL 04/05/2020 23.5	USD	64,054,177.36	227,749.40
(1,250,000.00)	PUT USD / MXN 04/11/2019 18.3	USD	19,184,802.71	35,536.96
(6,000,000.00)	PUT USD / ZAR 07/10/2020 24.6	USD	123,789,153.24	293,033.09
(2,500,000.00)	PUT USD / ZAR 12/12/2019 24.25	USD	50,844,968.94	168,235.00
(16,000,000.00)	PUT USD / ZAR 20/10/2020 23.4	USD	314,001,754.56	609,472.05
(3,000,000.00)	PUT USD / ZAR 25/04/2019 22.1	USD	55,604,477.37	200,359.79
(39,000,000.00)	PUT USD/CAD 11/12/2017 1.24	USD	40,558,559.96	(98.13)
(39,000,000.00)	PUT USD/CAD 11/12/2017 1.31	USD	42,848,156.09	(564,614.42)
(39,000,000.00)	PUT USD/CAD 11/12/2017 1.31	USD	42,848,156.09	(566,347.97)
(39,000,000.00)	PUT USD/CAD 11/12/2017 1.4	USD	45,791,922.54	0.00
(39,000,000.00)	PUT USD/CAD 11/12/2017 1.4	USD	45,791,922.54	0.00
(120,000.00)	PUT UX/FVS-K=2.5 17/04/2018 2.5	EUR	300,000.00	(197,176.92)

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

LFIS Vision UCITS - Premia (in EUR)

Financial derivative instruments as at November 30, 2017

Quantity	Name	Currency	Commitment in EUR	Market value in EUR
(120,000.00)	PUT UX/FVS-K=2.5 20/03/2018 3	USD	301,924.76	(156,092.69)
(165,000.00)	PUT VIX/V2X - K=2 17/07/2018 2	USD	276,764.37	(159,139.51)
(120,000.00)	PUT VIX/V2X - K=2 19/06/2018 2	USD	201,283.18	(112,789.53)
(120,000.00)	PUT VIX/V2X - K=2 19/06/2018 2	USD	201,283.18	(113,796.65)
				(59,804,611.32)
Total Options contracts				**(59,804,611.32)**

To receive (%)	To pay (%)	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
		Interest rate swaps			
Floating	2.558	24/02/26	AUD	9,100,000.00	3,568.99
Floating	2.598	24/02/26	AUD	7,400,000.00	(11,420.54)
Floating	Floating	25/02/26	CHF	10,300,000.00	214,448.50
Floating	Floating	25/02/26	CHF	5,900,000.00	(103,916.09)
0.517	Floating	25/02/26	EUR	4,000,000.00	(20,408.52)
1.410	Floating	23/02/26	GBP	4,000,000.00	49,511.65
Floating	1.448	23/02/26	GBP	4,600,000.00	(72,953.43)
Floating	Floating	10/01/20	EUR	42,000,000.00	(52,755.37)
Floating	Floating	11/04/20	EUR	46,000,000.00	(47,581.69)
0.401	Floating	14/09/26	EUR	4,200,000.00	(103,008.40)
Floating	1.528	14/09/26	NOK	84,200,000.00	137,863.69
2.620	Floating	14/09/26	NZD	14,100,000.00	(214,235.01)
0.367	Floating	14/09/26	EUR	8,300,000.00	(229,366.58)
Floating	Floating	14/09/26	CHF	8,800,000.00	224,030.79
0.341	Floating	14/09/26	SEK	150,100,000.00	(324,870.93)
Floating	1.483	14/09/26	NOK	107,100,000.00	215,313.05
0.229	Floating	14/09/26	EUR	14,600,000.00	(285,028.69)
Floating	1.430	14/09/26	CAD	33,000,000.00	1,249,051.73
0.451	Floating	14/09/26	EUR	16,000,000.00	(322,344.23)
0.803	Floating	14/09/26	SEK	81,400,000.00	(89,853.16)
Floating	Floating	14/09/26	CHF	9,900,000.00	(232,712.81)
Floating	1.095	14/09/26	GBP	16,600,000.00	337,989.71
Floating	1.460	14/09/26	CAD	29,400,000.00	1,057,866.44
0.511	Floating	14/09/26	EUR	18,700,000.00	(276,127.68)
Floating	1.660	14/09/26	NOK	255,900,000.00	128,940.61
0.794	Floating	14/09/26	SEK	243,000,000.00	(293,448.77)
Floating	0.527	14/09/26	EUR	5,700,000.00	76,289.79
Floating	1.158	14/09/26	GBP	9,000,000.00	128,955.09
1.335	Floating	14/09/26	GBP	10,000,000.00	26,102.48
Floating	2.120	14/09/26	USD	13,200,000.00	180,179.76
2.850	Floating	14/09/26	AUD	44,900,000.00	562,705.63
Floating	1.897	14/09/26	NOK	100,800,000.00	(149,695.20)
1.343	Floating	14/09/26	GBP	10,200,000.00	35,983.81
0.616	Floating	14/09/26	EUR	17,500,000.00	(95,163.52)
3.235	Floating	14/09/26	NZD	27,000,000.00	336,904.60
Floating	1.055	14/09/26	SEK	101,700,000.00	(108,988.72)
2.885	Floating	14/09/26	AUD	30,800,000.00	455,198.45
Floating	1.344	14/09/26	GBP	15,400,000.00	(54,330.48)
1.091	Floating	14/09/26	SEK	530,000,000.00	753,950.22
Floating	1.958	14/09/26	NOK	558,000,000.00	(1,113,945.52)
1.098	Floating	14/09/26	SEK	253,000,000.00	373,763.56
Floating	1.308	14/09/26	GBP	22,500,000.00	(4,452.54)
0.081	Floating	14/09/26	CHF	78,000,000.00	(457,311.42)
Floating	1.830	14/09/26	CAD	117,000,000.00	1,940,276.78
2.965	Floating	14/09/26	AUD	41,000,000.00	743,737.06
Floating	1.441	14/09/26	GBP	23,400,000.00	(300,308.27)
0.788	Floating	14/09/26	EUR	15,100,000.00	149,952.12
Floating	Floating	15/02/19	EUR	16,000,000.00	(3,189.63)
3.660	Floating	15/03/27	NZD	84,800,000.00	2,233,446.06
Floating	2.120	15/03/27	NOK	238,200,000.00	(621,015.34)
Floating	1.428	15/03/27	SEK	137,700,000.00	(429,733.82)
3.178	Floating	15/03/27	AUD	48,900,000.00	1,219,388.50
Floating	2.593	15/03/27	USD	35,600,000.00	(466,593.03)
Floating	2.520	15/03/27	USD	106,900,000.00	(887,769.63)
0.126	Floating	15/03/27	CHF	58,000,000.00	(530,009.51)
Floating	1.242	15/03/27	SEK	208,000,000.00	(295,421.23)
Total swap Irs					**3,662,759.34**

To receive (%)	To pay (%)	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Floating	2.008	15/03/27	NOK	248,000,000.00	(412,944.34)
3.080	Floating	15/03/27	AUD	36,500,000.00	748,900.90
Floating	1.247	15/03/27	GBP	27,400,000.00	357,266.69
1.957	Floating	15/03/27	CAD	32,500,000.00	(420,694.67)
Floating	2.636	15/03/27	USD	67,600,000.00	(1,085,151.36)
0.969	Floating	15/03/27	EUR	55,900,000.00	895,014.70
0.861	Floating	15/03/27	EUR	26,000,000.00	166,655.19
1.266	Floating	15/03/27	SEK	413,700,000.00	660,760.85
3.434	Floating	15/03/27	NZD	64,500,000.00	1,048,962.89
Floating	0.803	15/03/27	EUR	35,300,000.00	(45,097.11)
Floating	0.898	15/03/27	EUR	67,800,000.00	(657,192.35)
0.205	Floating	15/03/27	CHF	71,500,000.00	(212,118.87)
Floating	2.010	15/03/27	NOK	457,500,000.00	(771,359.60)
1.215	Floating	15/03/27	GBP	36,700,000.00	(586,206.75)
3.472	Floating	15/03/27	NZD	137,600,000.00	2,466,947.64
1.905	Floating	15/03/27	CAD	90,500,000.00	(1,418,680.39)
1.781	Floating	15/03/27	CAD	94,300,000.00	(2,092,498.95)
1.916	Floating	15/03/27	NOK	388,600,000.00	349,321.31
Floating	1.202	15/03/27	SEK	378,000,000.00	(405,217.66)
Floating	2.749	15/03/27	AUD	90,100,000.00	(362,900.47)
1.793	Floating	15/03/27	CAD	84,100,000.00	(1,838,464.13)
1.131	Floating	15/03/27	GBP	28,900,000.00	(692,099.81)
1.872	Floating	15/03/27	NOK	398,800,000.00	211,558.78
Floating	1.087	15/03/27	SEK	393,100,000.00	(27,780.67)
Floating	1.891	15/03/27	CAD	41,000,000.00	672,869.38
1.873	Floating	15/03/27	NOK	249,800,000.00	133,561.86
Floating	1.141	15/03/27	GBP	28,700,000.00	665,473.33
Floating	2.249	15/03/27	CAD	141,200,000.00	(338,094.92)
0.980	Floating	15/03/27	EUR	53,900,000.00	914,448.84
0.969	Floating	15/03/27	EUR	42,100,000.00	672,191.52
Floating	1.296	15/03/27	GBP	38,100,000.00	319,872.32
Floating	2.279	15/03/27	CAD	75,900,000.00	(301,349.85)
0.342	Floating	15/03/27	CHF	49,700,000.00	384,459.28
Floating	2.268	15/03/27	CAD	99,600,000.00	(308,145.10)
2.006	Floating	15/03/27	NOK	783,600,000.00	1,294,928.69
Floating	1.319	15/03/27	SEK	523,700,000.00	(1,077,241.95)
Floating	2.942	15/03/27	AUD	23,800,000.00	(305,985.30)
Floating	0.320	15/03/27	CHF	152,112,000.00	(945,200.55)
Floating	2.203	15/03/27	CAD	12,500,000.00	13,791.77
Floating	2.212	15/03/27	CAD	75,000,000.00	(33,811.00)
1.968	Floating	15/03/27	NOK	442,400,000.00	596,807.63
0.215	Floating	15/03/27	CHF	34,500,000.00	(75,400.01)
Floating	2.163	15/03/27	CAD	52,700,000.00	111,890.80
1.895	Floating	15/03/27	NOK	310,400,000.00	224,443.72
Floating	1.220	15/03/27	SEK	313,300,000.00	(375,377.12)
Floating	2.330	15/03/27	CAD	39,900,000.00	(265,311.21)
0.828	Floating	15/03/27	EUR	23,500,000.00	83,498.48
3.113	Floating	15/03/27	NZD	10,000,000.00	20,834.62
Floating	2.769	15/03/27	AUD	9,000,000.00	(37,921.35)
Floating	Floating	21/02/20	EUR	50,000,000.00	(53,465.31)
Floating	1.428	23/02/26	CAD	6,300,000.00	218,532.77
1.588	Floating	25/02/26	NOK	12,800,000.00	1,132.11
1.218	Floating	25/02/26	SEK	29,500,000.00	104,844.03
Floating	Floating	25/02/26	CHF	2,400,000.00	40,774.11
1.230	Floating	25/02/26	SEK	22,200,000.00	82,039.95
0.578	Floating	25/02/26	EUR	5,100,000.00	1,779.57
1.586	Floating	25/02/26	NOK	43,000,000.00	5,379.37
1.133	Floating	25/02/26	SEK	65,000,000.00	184,609.95
Floating	1.479	25/02/26	NOK	66,000,000.00	55,521.17
0.980	Floating	25/02/26	SEK	95,600,000.00	142,540.38
Floating	1.339	25/02/26	NOK	53,800,000.00	110,452.31
2.625	Floating	25/02/26	NZD	9,600,000.00	(94,764.89)
Floating	Floating	25/11/21	EUR	2,000,000.00	6,464.91
Floating	Floating	29/11/18	EUR	20,000,000.00	(799.66)
Floating	1.464	25/02/26	NOK	57,500,000.00	55,727.09
Floating	1.483	25/02/26	NOK	63,700,000.00	51,684.77
3.163	Floating	25/02/26	NZD	6,800,000.00	95,522.25
1.206	Floating	25/02/26	SEK	27,300,000.00	95,109.45
					3,662,759.34
Total swap Irs					**3,662,759.34**

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

LFIS Vision UCITS - Premia (in EUR)

Financial derivative instruments as at November 30, 2017

Underlying	Sell / Buy	Interest rate (%)	Currency	Maturity Date	Notional	Unrealised appreciation / (depreciation) in EUR
			Credit Default Swaps contracts			
ABU DHABI GOVT 6.75% 09-08/04/2019	Sell	1.000	EUR	20/03/20	200,000.00	(3,387.10)
AIR FRANCE-KLM 3.875% 14-18/06/2021	Sell	5.000	EUR	20/03/19	3,200,000.00	(228,484.76)
ANGLO AMERICAN 4.45% 10-27/09/2020	Sell	5.000	GBP	20/06/18	600,000.00	(25,351.66)
AVON PRODUCTS 6.5% 09-01/03/2019	Sell	5.000	USD	20/03/20	6,000,000.00	153,243.47
AVON PRODUCTS 6.5% 09-01/03/2019	Sell	5.000	USD	20/03/19	750,000.00	(8,296.67)
AVON PRODUCTS 6.5% 09-01/03/2019	Sell	5.000	USD	20/03/19	750,000.00	(8,296.67)
AVON PRODUCTS 6.5% 09-01/03/2019	Sell	5.000	USD	20/03/19	2,000,000.00	(22,124.45)
BAYER AG 5.625% 06-23/05/2018	Sell	1.000	EUR	20/09/18	5,000,000.00	(47,234.15)
BEAZER HOMES USA 9.125% 11-15/05/2019	Sell	5.000	USD	20/06/19	1,000,000.00	(68,348.26)
BOMBARDIER INC 6.125% 10-15/05/2021	Sell	5.000	USD	20/03/20	3,000,000.00	(216,808.09)
BOMBARDIER INC 6.125% 10-15/05/2021	Sell	1.000	USD	20/03/20	6,000,000.00	(433,616.18)
BOMBARDIER INC 7.45% 04-01/05/2034	Sell	5.000	USD	20/06/21	2,350,000.00	(169,910.82)
BOMBARDIER INC 7.45% 04-01/05/2034	Sell	5.000	USD	20/06/21	2,350,000.00	(169,910.82)
CDX H4 CDSI S24 5Y V3 PRC 20/12/2020	Buy	5.000	USD	20/06/20	550,000.00	33,571.02
CDX IG CDSI S24 5Y V1 CORP 20/06/2020	Buy	1.000	USD	20/06/20	7,800,000.00	132,195.99
CON-WAY INC 7.25% 07-15/01/2018	Sell	1.000	USD	20/03/18	505,000.00	(1,409.26)
CON-WAY INC 7.25% 07-15/01/2018	Sell	5.000	USD	20/03/18	1,000,000.00	(19,599.49)
DOLE FOOD CO 7.25% 13-01/05/2019	Sell	5.000	USD	20/06/19	350,000.00	(24,107.32)
DONNELLEY & SONS 7.625% 10-15/06/2020	Sell	5.000	USD	20/06/18	1,100,000.00	(31,429.63)
DONNELLEY & SONS 7.625% 10-15/06/2020	Sell	5.000	USD	20/06/20	2,500,000.00	(97,252.85)
FIAT FINANCE NA 5.625% 07-12/06/2017	Sell	5.000	EUR	21/12/20	6,000,000.00	(818,374.75)
HERTZ CORP 7.5% 11-15/10/2018	Sell	5.000	USD	20/03/19	900,000.00	(25,388.91)
ISTAR FINANCIAL 7.125% 12-15/02/2018	Sell	5.000	USD	20/03/18	500,000.00	(10,257.94)
ISTAR FINANCIAL 7.125% 12-15/02/2018	Sell	5.000	USD	20/03/18	1,000,000.00	(20,515.88)
ITRX EUR CDSI S22 3Y V1 20/12/2017	Sell	1.000	EUR	20/12/17	4,000,000.00	(10,154.67)
ITRX EUR CDSI S23 5Y V1 20/06/2020	Sell	1.000	EUR	20/06/20	9,200,000.00	(209,500.67)
ITRX XOVER CDSI S23 5Y V3 20/06/2020	Sell	5.000	EUR	20/06/20	300,000.00	(30,626.23)
ITRX XOVER CDSI S23 5Y V3 20/06/2020	Sell	5.000	EUR	20/06/20	1,400,000.00	(142,922.41)
ITRX XOVER CDSI S24 5Y 20/12/2020	Sell	5.000	EUR	20/12/20	400,000.00	(44,632.53)
ITRX XOVER CDSI S26 5Y V1 20/12/2021	Sell	5.000	EUR	20/12/21	4,000,000.00	(542,723.67)
ITRX XOVER CDSI S27 5Y CORP 20/06/2022	Sell	5.000	EUR	20/06/22	4,000,000.00	(563,477.50)
ITRX XOVER CDSI S27 5Y CORP 20/06/2022	Sell	5.000	EUR	20/06/22	7,000,000.00	(986,085.63)
KAWASAKI KISEN 0% 13-26/09/2018	Sell	1.000	JPY	20/12/18	300,000,000.00	(18,327.00)
KAWASAKI KISEN 0% 13-26/09/2018	Sell	1.000	JPY	20/12/18	350,000,000.00	(21,382.00)
KAWASAKI KISEN 0% 13-26/09/2018	Sell	1.000	JPY	20/12/18	400,000,000.00	(24,437.00)
KAWASAKI KISEN 0% 13-26/09/2018	Sell	1.000	JPY	20/12/18	500,000,000.00	(30,546.00)
LEXMARK INTL INC 6.65% 08-01/06/2018	Sell	1.000	USD	20/03/20	5,000,000.00	4,798.81
LEXMARK INTL INC 6.65% 08-01/06/2018	Sell	1.000	USD	20/03/20	3,700,000.00	3,551.12
LEXMARK INTL INC 6.65% 08-01/06/2018	Sell	5.000	USD	20/06/18	2,000,000.00	(60,808.96)
LEXMARK INTL INC 6.65% 08-01/06/2018	Sell	5.000	USD	20/06/18	3,000,000.00	(91,213.44)
LEXMARK INTL INC 6.65% 08-01/06/2018	Sell	5.000	USD	20/03/20	3,000,000.00	(243,074.08)
LEXMARK INTL INC 6.65% 08-01/06/2018	Sell	5.000	USD	20/03/20	7,150,000.00	(579,326.56)
LOUIS DREYFUS BV 4% 13-04/12/2020	Sell	5.000	EUR	20/09/18	500,000.00	(24,351.57)
LOUIS DREYFUS BV 4% 13-04/12/2020	Sell	5.000	EUR	20/09/18	750,000.00	(36,527.35)
LOUIS DREYFUS BV 4% 13-04/12/2020	Sell	5.000	EUR	20/09/18	1,000,000.00	(48,703.14)
LOUIS DREYFUS BV 4% 13-04/12/2020	Sell	5.000	EUR	20/09/18	1,500,000.00	(73,054.71)
LOUIS DREYFUS BV 4% 13-04/12/2020	Sell	5.000	EUR	15/08/18	10,000,000.00	(439,788.37)
MEDIOBANCA SPA 3.625% 13-17/10/2023	Sell	1.000	EUR	20/12/20	6,000,000.00	(101,815.46)
MERITOR INC 6.25% 14-15/02/2024	Sell	5.000	USD	20/03/19	600,000.00	(36,672.64)
MITSUI OSK LINES 0.461% 12-12/07/2017	Sell	1.000	JPY	20/06/18	150,000,000.00	(7,307.00)
NEW LOOK SENIOR 8% 15-01/07/2023	Sell	5.000	EUR	20/09/23	660,000.00	346,419.17
NEW LOOK SENIOR 8% 15-01/07/2023	Sell	5.000	EUR	20/09/23	600,000.00	314,926.52
NOBLE GROUP LTD 6.75% 09-29/01/2020	Sell	5.000	USD	20/03/22	3,000,000.00	1,362,871.65
QUICK 14-15/10/2019 FRN	Buy	5.000	EUR	20/12/21	400,000.00	71,881.05
QUICK 14-15/10/2019 FRN	Buy	5.000	EUR	20/12/21	400,000.00	71,881.05
RALLYE SA 4.25% 13-11/03/2019	Sell	5.000	EUR	20/12/18	5,000,000.00	(235,694.42)
RALLYE SA 7.625% 09-04/11/2016	Sell	1.000	EUR	20/12/18	3,000,000.00	(141,416.65)
SANM-CALL07/12 8.125% 06-01/03/2016	Sell	5.000	USD	20/06/19	700,000.00	(50,272.85)
SMURFIT KAPPA AQ 3.25% 14-01/06/2021	Sell	5.000	EUR	20/12/18	350,000.00	(21,715.38)
SNRFIN CDSI S23 5Y V1 20/06/2020	Buy	1.000	EUR	20/06/20	4,300,000.00	98,158.80
SUPERVALU 6.75% 13-01/06/2021	Sell	5.000	USD	20/12/20	4,000,000.00	(79,088.50)
TALISMAN ENERGY 3.75% 10-01/02/2021	Sell	1.000	USD	20/06/19	1,000,000.00	(9,575.59)

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

LFIS Vision UCITS - Premia (in EUR)

Financial derivative instruments as at November 30, 2017

Underlying	Sell / Buy	Interest rate (%)	Currency	Maturity Date	Notional	Unrealised appreciation / (depreciation) in EUR
TALISMAN ENERGY 3.75% 10-01/02/2021	Sell	1.000	USD	20/06/19	1,200,000.00	(11,490.71)
TELECOM ITALIA 5.375% 04-29/01/2019	Sell	1.000	USD	20/06/18	500,000.00	(2,927.76)
TENET HEALTHCARE 6.875% 02-15/11/2031	Buy	5.000	USD	20/03/19	2,000,000.00	94,688.86
TENET HEALTHCARE 6.875% 02-15/11/2031	Sell	5.000	USD	20/03/19	1,000,000.00	(47,344.43)
TENET HEALTHCARE 6.875% 02-15/11/2031	Sell	5.000	USD	20/03/19	1,000,000.00	(47,344.43)
TENET HEALTHCARE 6.875% 02-15/11/2031	Sell	5.000	USD	20/03/19	1,000,000.00	(47,344.43)
TENET HEALTHCARE 6.875% 02-15/11/2031	Sell	5.000	USD	20/03/19	1,000,000.00	(47,344.43)
TENET HEALTHCARE 6.875% 02-15/11/2031	Sell	5.000	USD	20/03/19	1,500,000.00	(71,016.64)
TENET HEALTHCARE 6.875% 02-15/11/2031	Sell	5.000	USD	20/03/19	1,500,000.00	(71,016.64)
TENET HEALTHCARE 6.875% 02-15/11/2031	Sell	5.000	USD	20/03/19	1,500,000.00	(71,016.64)
TENET HEALTHCARE 6.875% 02-15/11/2031	Sell	5.000	USD	20/03/19	1,500,000.00	(71,016.64)
TENET HEALTHCARE 6.875% 02-15/11/2031	Sell	5.000	USD	20/03/19	2,000,000.00	(94,688.86)
TENET HEALTHCARE 6.875% 02-15/11/2031	Sell	5.000	USD	20/03/19	3,000,000.00	(142,033.29)
TENET HEALTHCARE 6.875% 02-15/11/2031	Sell	5.000	USD	20/03/19	5,000,000.00	(236,722.15)
TENET HEALTHCARE 6.875% 02-15/11/2031	Sell	5.000	USD	20/03/19	5,000,000.00	(236,722.15)
TENET HEALTHCARE 6.875% 02-15/11/2031	Sell	5.000	USD	20/03/19	8,520,000.00	(403,374.54)
TVN FIN CORP III 7.375% 13-15/12/2020	Sell	5.000	EUR	20/03/18	500,000.00	(12,457.22)
TWINKLE PIZZA HG 8.625% 14-01/08/2022	Sell	5.000	EUR	20/09/20	1,100,000.00	24,870.61
TWINKLE PIZZA HG 8.625% 14-01/08/2022	Sell	5.000	EUR	20/09/20	1,000,000.00	22,609.65
TWINKLE PIZZA HG 8.625% 14-01/08/2022	Sell	5.000	GBP	20/09/20	600,000.00	15,471.66
TWINKLE PIZZA HG 8.625% 14-01/08/2022	Sell	5.000	EUR	20/09/20	550,000.00	12,435.31
WHIRLPOOL CORP 4.85% 11-15/06/2021	Sell	1.000	EUR	20/06/18	400,000.00	(2,890.43)
WHIRLPOOL CORP 4.85% 11-15/06/2021	Sell	1.000	EUR	20/06/18	1,000,000.00	(7,226.07)
XEROX CORP 6.35% 08-15/05/2018	Sell	1.000	USD	20/06/18	2,600,000.00	(14,973.18)
						(6,230,703.54)
Total Credit Default Swaps contracts						**(6,230,703.54)**

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Total Return Swap contracts				
Basis Swap 20Jul20 457565	20/07/20	JPY	15,600,000,000.00	189,109.63
Basis Swap 20Jul20 457573	20/07/20	EUR	120,000,000.00	140,161.99
Basis Swap 27Apr20 436815	27/04/20	JPY	14,640,000,000.00	409,239.68
Basis Swap 30Apr20 436821	30/04/20	EUR	120,000,000.00	10,141.14
Basis Swap 30Jan20 417658	30/01/20	EUR	200,000,000.00	(386,791.46)
Basis Swap 30Jan20 417662	30/01/20	JPY	24,582,000,000.00	1,297,457.12
Correlation Swap 15Dec17 322448	15/12/17	EUR	9,000.00	(36,360.00)
Correlation Swap 15Dec17 322452	15/12/17	USD	10,000.00	19,133.94
Correlation Swap 20Dec19 469001	20/12/19	EUR	12,500.00	(36,737.96)
Dislocation Spread 13Dec18 462499	13/12/18	KRW	225,700,000.00	86,846.02
Dislocation Spread 14Dec17 399204	14/12/17	KRW	171,600,000.00	268,758.49
Dislocation Spread 14Dec17 420305	14/12/17	KRW	343,800,000.00	295,911.36
Dislocation Spread 14Dec17 421313	14/12/17	KRW	114,200,000.00	91,420.68
Dislocation Spread 28Dec17 446820	28/12/17	HKD	1,872,000.00	145,801.42
Dislocation Spread 28Dec17 458196	28/12/17	HKD	1,170,000.00	95,565.83
Gamma Swap Delta Hedged Vanillas 15Dec17 379786	15/12/17	USD	1.00	(602,458.99)
Gamma Swap Delta Hedged Vanillas 15Dec17 379788	15/12/17	USD	1.00	(358,444.14)
Gamma Swap Delta Hedged Vanillas 15Dec17 379790	15/12/17	USD	1.00	1,156,210.60
Gamma Swap Delta Hedged Vanillas 15Dec17 392917	15/12/17	USD	5,100,000.00	(523,603.18)
Gamma Swap Delta Hedged Vanillas 15Dec17 392919	15/12/17	USD	12,750,000.00	1,523,336.11
Gamma Swap Delta Hedged Vanillas 16Mar18 359156	16/03/18	USD	1.00	(18,079.09)
Gamma Swap Delta Hedged Vanillas 16Mar18 361309	16/03/18	USD	1.00	261,734.59
Gamma Swap Delta Hedged Vanillas 20Sep19 465779	20/09/19	USD	75,000.00	(2,993.25)
Gamma Swap Delta Hedged Vanillas 20Sep19 465781	20/09/19	USD	75,000.00	193,081.51
Gamma Swap Delta Hedged Vanillas 20Sep19 465783	20/09/19	USD	150,000.00	(188,291.74)
Gamma Swap Delta Hedged Vanillas 21Dec18 396436	21/12/18	USD	1.00	(549,055.17)
Gamma Swap Delta Hedged Vanillas 21Dec18 396442	21/12/18	USD	1.00	(206,257.90)
Gamma Swap Delta Hedged Vanillas 21Dec18 396469	21/12/18	USD	1.00	904,512.31
Gamma Swap Delta Hedged Vanillas 21Dec18 441943	21/12/18	USD	7,837,500.00	(598,590.95)
Gamma Swap Delta Hedged Vanillas 21Dec18 441947	21/12/18	USD	7,837,500.00	(33,972.03)
Gamma Swap Delta Hedged Vanillas 21Dec18 441949	21/12/18	USD	15,675,000.00	345,849.15
Gamma Swap Delta Hedged Vanillas 21Dec18 445313	21/12/18	USD	150,000.00	56,093.97
Gamma Swap Delta Hedged Vanillas 21Dec18 445317	21/12/18	USD	450,000.00	(4,060.04)
Gamma Swap Delta Hedged Vanillas 21Dec18 445321	21/12/18	USD	270,000.00	(495,846.33)
Gamma Swap Delta Hedged Vanillas 21Dec18 445325	21/12/18	USD	150,000.00	(276,594.55)
Gamma Swap Delta Hedged Vanillas 21Dec18 445329	21/12/18	USD	180,000.00	(60,458.75)
Gamma Swap 15Dec17 326106	15/12/17	EUR	1.00	254,149.37

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

LFIS Vision UCITS - Premia (in EUR)

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Gamma Swap 15Dec17 326110	15/12/17	EUR	1.00	(347,484.05)
Gamma Swap 15Dec17 357072	15/12/17	EUR	1.00	348,745.93
Gamma Swap 15Dec17 357074	15/12/17	EUR	1.00	(434,095.59)
Gamma Swap 21Dec18 395831	21/12/18	EUR	300,000.00	(2,643,716.61)
Gamma Swap 21Dec18 395833	21/12/18	USD	337,500.00	1,897,161.34
Gamma Swap 21Dec18 396768	21/12/18	EUR	250,000.00	(2,230,342.98)
Log Dispersion 08Oct19 477956	08/10/19	USD	60,000.00	32,729.11
Option Equity Option Exotique 06Feb19 414803	06/02/19	EUR	3,000,000.00	(291,900.00)
Option Exotique 17Jul18 456591	17/07/18	EUR	32,500,000.00	(494,812.08)
Option Exotique 18Dec20 490588	18/12/20	EUR	6,000.00	(13,271.78)
Option Exotique 18Dec20 491225	18/12/20	EUR	6,000.00	(2,824.41)
Option Exotique 18Dec20 491229	18/12/20	EUR	6,000.00	(17,564.44)
Pairwise Arithmetic Dispersion 21Jun19 478888	21/06/19	USD	150,000.00	113,673.40
Pairwise Arithmetic Dispersion 21Jun19 492965	21/06/19	USD	150,000.00	37,257.92
Portfolio Swap 31Jul18 468767	31/07/18	USD	75,000,000.00	102,511.01
Portfolio Swap 31Jul18 468786	31/07/18	USD	75,000,000.00	251,579.13
Portfolio Swap 31Jul18 468788	31/07/18	USD	75,000,000.00	200,964.90
Portfolio Swap 31Jul18 468790	31/07/18	USD	75,000,000.00	203,779.41
Portfolio Swap 31Jul18 468792	31/07/18	USD	270,000,000.00	689,856.35
TOTAL RETURN EQUITY SWAP 1184	21/12/18	JPY	7,861,000.00	586,676.41
TOTAL RETURN EQUITY SWAP 1348	31/10/18	CHF	1.00	(29,923.23)
TOTAL RETURN EQUITY SWAP 1349	31/10/18	EUR	1.00	532,025.34
TOTAL RETURN EQUITY SWAP 1350	31/10/18	USD	1.00	2,138,647.53
TOTAL RETURN EQUITY SWAP 1351	31/10/18	GBP	1.00	(430,061.10)
TOTAL RETURN EQUITY SWAP 1352	31/10/18	JPY	1.00	0.00
TOTAL RETURN EQUITY SWAP 1353	31/10/18	JPY	1.00	(173,510.63)
TOTAL RETURN EQUITY SWAP 1473	31/10/18	CHF	1.00	0.00
TOTAL RETURN EQUITY SWAP 1474	31/10/18	GBP	1.00	(382.65)
TOTAL RETURN EQUITY SWAP 1475	31/10/18	GBP	1.00	0.00
TOTAL RETURN EQUITY SWAP 1476	31/10/18	EUR	1.00	(170,295.71)
TOTAL RETURN EQUITY SWAP 1477	31/10/18	USD	1.00	7,797.63
TOTAL RETURN EQUITY SWAP 1812	31/10/18	SGD	1.00	0.00
TOTAL RETURN EQUITY SWAP 1813	31/10/18	HKD	1.00	0.00
TOTAL RETURN EQUITY SWAP 1869	21/12/18	SEK	1.00	0.00
TOTAL RETURN EQUITY SWAP 1904	30/04/18	EUR	1.00	0.00
TOTAL RETURN EQUITY SWAP 1905	30/04/18	GBP	1.00	0.00
TOTAL RETURN EQUITY SWAP 1906	30/04/18	USD	1.00	0.00
TOTAL RETURN EQUITY SWAP 1907	30/04/18	NOK	1.00	0.00
TOTAL RETURN EQUITY SWAP 1908	30/04/18	CAD	1.00	0.00
TOTAL RETURN EQUITY SWAP 1909	30/04/18	JPY	1.00	8,373.43
TOTAL RETURN EQUITY SWAP 1910	30/04/18	SEK	1.00	0.00
TOTAL RETURN EQUITY SWAP 1911	30/04/18	CHF	1.00	0.00
TOTAL RETURN EQUITY SWAP 1912	30/04/18	AUD	1.00	(2,102,751.85)
TOTAL RETURN EQUITY SWAP 2165	21/12/18	USD	125,000.00	141,185.79
TOTAL RETURN EQUITY SWAP 2330	05/07/18	USD	29,200,000.00	75,921.11
TOTAL RETURN EQUITY SWAP 2422	21/06/19	EUR	350,000.00	(96,317.02)
TRS 17Dec21 355949	17/12/21	EUR	20,000.00	862,261.45
TRS 17Dec21 362518	17/12/21	EUR	15,000.00	656,803.72
TRS 17Dec21 373990	17/12/21	EUR	25,000.00	(298,390.37)
TRS 17Dec21 379239	17/12/21	EUR	7,500.00	(51,372.70)
TRS 17Dec21 379832	17/12/21	EUR	15,000.00	(211,729.44)
TRS 17Dec21 381342	17/12/21	EUR	15,000.00	637,199.35
TRS 17Dec21 392200	17/12/21	EUR	50,000.00	949,935.64
TRS 17Dec21 397414	17/12/21	EUR	50,000.00	578,303.77
TRS 17Dec21 398026	17/12/21	EUR	25,000.00	662,076.85
TRS 18Dec20 229778	18/12/20	EUR	3,250.00	166,223.71
TRS 18Dec20 232973	18/12/20	EUR	30,960.00	1,417,408.05
TRS 18Dec20 351370	18/12/20	EUR	12,750.00	502,316.56
TRS 18Dec20 363882	18/12/20	EUR	25,500.00	1,020,424.54
TRS 18Dec20 364987	18/12/20	EUR	31,000.00	1,240,049.29
TRS 18Dec20 369334	18/12/20	EUR	26,600.00	1,087,852.23
TRS 18Dec20 374876	18/12/20	EUR	25,000.00	947,203.13
TRS 18Dec20 433353	18/12/20	EUR	35,000.00	(1,674,621.36)
TRS 18Dec20 433357	18/12/20	EUR	35,000.00	(1,722,473.82)
TRS 20Dec19 373986	20/12/19	EUR	25,000.00	1,158,554.83
TRS 21Dec18 379243	21/12/18	EUR	7,500.00	441,839.76
TRS 21Dec18 379834	21/12/18	EUR	15,000.00	883,679.52
TRS 21Dec18 433345	21/12/18	EUR	35,000.00	2,077,604.71
TRS 21Dec18 433349	21/12/18	EUR	35,000.00	2,071,253.23
Variance Swap Corridor 21Dec18 439525	21/12/18	USD	200,000.00	0.00
Variance Swap Outperf 15Dec17 353114	15/12/17	USD	50,000.00	66.19
Variance Swap Outperf 15Dec17 358475	15/12/17	USD	50,000.00	(34,180.22)
Variance Swap 21Dec18 379912	21/12/18	EUR	25,000.00	192,085.46
Variance Swap 21Dec18 381865	21/12/18	EUR	12,500.00	106,997.12
Variance Swap 21Dec18 396770	21/12/18	EUR	250,000.00	2,416,320.58
Variance Swap 21Dec18 417931	21/12/18	EUR	50,000.00	285,860.65
VCorrel 15Dec17 356377	15/12/17	USD	60,000.00	203,121.32
VCorrel 15Dec17 359214	15/12/17	USD	50,000.00	135,478.05
VCorrel 21Dec18 397151	21/12/18	EUR	40,000.00	241,791.01
Vol Swap Corridor 21Dec18 449912	21/12/18	EUR	18,410.00	47,417.19
Vol Swap Corridor 21Dec18 456959	21/12/18	EUR	14,285.71	37,102.36
Vol Swap Dispersion Geometrique 14Dec18 399281	14/12/18	JPY	20,930,000.00	(55,768.05)
Vol Swap Dispersion Geometrique 14Dec18 400863	14/12/18	JPY	36,605,000.00	(488,717.81)
Vol Swap Dispersion Geometrique 14Dec18 411305	14/12/18	USD	325,000.00	(136,371.30)
Vol Swap Dispersion Geometrique 15Dec17 396164	15/12/17	EUR	200,000.00	158,000.00
Vol Swap Dispersion Geometrique 15Dec17 396175	15/12/17	EUR	150,000.00	16,500.00
Vol Swap Dispersion Geometrique 15Dec17 398045	15/12/17	EUR	200,000.00	(46,000.00)
Vol Swap Dispersion Geometrique 15Dec17 399054	15/12/17	EUR	400,000.00	435,913.06
Vol Swap Dispersion Geometrique 15Dec17 403705	15/12/17	USD	375,000.00	(497,230.74)
Vol Swap Dispersion Geometrique 17Jan20 490475	17/01/20	USD	180,000.00	(4,531.72)
Vol Swap Dispersion Geometrique 17Jan20 490480	17/01/20	USD	60,000.00	(9,927.45)
Vol Swap Dispersion Geometrique 20Dec19 473144	20/12/19	EUR	200,000.00	102,372.90
Vol Swap Dispersion Geometrique 20Dec19 475939	20/12/19	EUR	325,000.00	(175,500.00)
Vol Swap Dispersion Geometrique 20Dec19 487815	20/12/19	EUR	375,000.00	(153,750.00)
Vol Swap Dispersion Geometrique 20Jun19 456203	20/06/19	EUR	350,000.00	(33,426.33)
Vol Swap Dispersion Geometrique 20Jun19 456407	20/06/19	EUR	200,000.00	(40,014.13)

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

LFIS Vision UCITS - Premia (in EUR)

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Vol Swap Dispersion Geometrique 21Dec18 395741	21/12/18	EUR	172,000.00	345,177.82
Vol Swap Dispersion Geometrique 21Dec18 397918	21/12/18	USD	350,000.00	199,754.75
Vol Swap Dispersion Geometrique 21Dec18 412294	21/12/18	USD	500,000.00	(889,560.48)
Vol Swap Dispersion Geometrique 21Dec18 412714	21/12/18	EUR	400,000.00	(165,713.80)
Vol Swap Dispersion Geometrique 21Dec18 415192	21/12/18	USD	350,000.00	(449,395.88)
Vol Swap Dispersion Geometrique 21Dec18 421443	21/12/18	EUR	150,000.00	(162,814.02)
Vol Swap Dispersion Geometrique 21Dec18 427850	21/12/18	USD	125,000.00	144,763.38
Vol Swap Dispersion Geometrique 21Dec18 446054	21/12/18	EUR	360,000.00	(341,324.33)
Vol Swap Dispersion Geometrique 21Jun19 439657	21/06/19	EUR	125,000.00	(165,182.56)
Vol Swap Dispersion Geometrique 21Jun19 439989	21/06/19	EUR	250,000.00	(25,000.00)
Vol Swap Dispersion Geometrique 21Jun19 448941	21/06/19	EUR	350,000.00	171,500.00
Vol Swap Dispersion Geometrique 21Jun19 456544	21/06/19	EUR	175,000.00	46,185.04
Vol Swap Dispersion Geometrique 21Jun19 456552	21/06/19	EUR	350,000.00	154,000.00
Vol Swap Dispersion Geometrique 21Jun19 463089	21/06/19	USD	333,333.00	(22,378.86)
Vol Swap Dispersion Geometrique 21Jun19 469878	21/06/19	EUR	100,000.00	(232,245.37)
Vol Swap Dispersion Geometrique 21Jun19 472956	21/06/19	USD	260,000.00	102,551.22
Vol Swap Dispersion Geometrique 21Jun19 476822	21/06/19	USD	150,000.00	187,562.99
Vol Swap Dispersion Geometrique 21Jun19 480184	21/06/19	EUR	150,000.00	(25,500.00)
Vol Swap Dispersion Geometrique 21Jun19 482812	21/06/19	EUR	300,000.00	(81,000.00)
Vol Swap Dispersion Geometrique 21Jun19 482817	21/06/19	EUR	210,000.00	(235,404.06)
Vol Swap Dispersion Geometrique 28Dec18 420296	28/12/18	HKD	1,000,000.00	118,205.12
Vol Swap 21Dec18 439463	21/12/18	EUR	16,660.00	(65,064.77)
Vol Swap 21Dec18 439478	21/12/18	EUR	16,660.00	(56,743.12)
Vol Swap 21Dec18 439592	21/12/18	GBP	7,023.00	(32,662.51)
Vol Swap 21Dec18 448002	21/12/18	GBP	7,500.00	0.00
				15,881,272.34
Total Total Return Swaps contracts				**15,881,272.34**

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Variance Swaps contracts				
Correlation Swap 18Dec20 485245	18/12/20	EUR	30,000.00	2,557.18
Correlation Swap 20Dec19 469129	20/12/19	EUR	12,500.00	(37,696.24)
Correlation Swap 28Oct19 483549	28/10/19	MXN	600,000.00	(165,124.60)
Correlation Swap 29Oct18 485951	29/10/18	USD	30,000.00	(157,512.85)
Dislocation Spread 21Dec18 340593	21/12/18	EUR	50,000.00	94,206.19
Dislocation Spread 21Dec18 340597	21/12/18	USD	54,167.00	(10,830.27)
Dislocation Spread 21Dec18 341587	21/12/18	EUR	25,000.00	61,538.00
Dislocation Spread 21Dec18 341605	21/12/18	USD	27,000.00	(7,639.42)
Dislocation Spread 21Dec18 376608	21/12/18	EUR	100,000.00	317,231.27
Gamma Swap Delta Hedged Vanillas 15Dec17 392915	15/12/17	USD	7,650,000.00	(911,011.54)
Gamma Swap 21Dec18 383254	21/12/18	EUR	100,000.00	(820,252.12)
Gamma Swap 21Dec18 383778	21/12/18	EUR	150,000.00	(1,227,994.82)
Log Dispersion 07Nov19 486480	07/11/19	USD	60,000.00	11,077.55
Option Equity Option Exotique 15Dec17 394291	15/12/17	USD	15,000,000.00	861,468.28
Option Exotique 18Dec20 490594	18/12/20	EUR	6,000.00	(6,699.29)
Variance Swap Conditionnal 08Dec17 336489	08/12/17	USD	25,000.00	150,176.59
Variance Swap Conditionnal 14Dec18 240924	14/12/18	USD	75,000.00	4,934.23
Variance Swap Conditionnal 15Dec17 323325	15/12/17	USD	50,000.00	320,611.39
Variance Swap Conditionnal 15Dec17 324956	15/12/17	USD	50,000.00	322,150.96
Variance Swap Conditionnal 15Dec17 335620	15/12/17	USD	25,000.00	66,446.52
Variance Swap Conditionnal 15Dec17 379227	15/12/17	USD	30,000.00	(92,931.73)
Variance Swap Conditionnal 15Dec17 379229	15/12/17	USD	100,000.00	198,053.09
Variance Swap Conditionnal 21Dec18 240249	21/12/18	USD	150,000.00	65,102.65
Variance Swap Conditionnal 28Dec17 339755	28/12/17	HKD	387,500.00	0.00
Variance Swap Corridor 08Dec17 336485	08/12/17	USD	25,000.00	13,770.97
Variance Swap Corridor 08Dec17 397330	08/12/17	JPY	20,800,000.00	(764,464.22)
Variance Swap Corridor 08Dec17 397332	08/12/17	JPY	41,600,000.00	0.00
Variance Swap Corridor 09Mar18 426654	09/03/18	JPY	1,431,375.00	(157,937.11)
Variance Swap Corridor 09Mar18 426658	09/03/18	HKD	97,082.50	0.00
Variance Swap Corridor 09Mar18 426660	09/03/18	JPY	1,431,375.00	0.00
Variance Swap Corridor 09Mar18 426662	09/03/18	HKD	97,082.50	0.00
Variance Swap Corridor 09Mar18 426664	09/03/18	HKD	97,082.50	0.00
Variance Swap Corridor 09Mar18 426666	09/03/18	JPY	1,431,375.00	0.00
Variance Swap Corridor 09Mar18 426669	09/03/18	HKD	97,082.50	0.00
Variance Swap Corridor 09Mar18 426671	09/03/18	JPY	1,431,375.00	0.00
Variance Swap Corridor 09Mar18 426673	09/03/18	AUD	16,554.00	0.00
Variance Swap Corridor 09Mar18 426675	09/03/18	SGD	17,709.00	0.00
Variance Swap Corridor 09Mar18 426677	09/03/18	HKD	97,082.50	0.00
Variance Swap Corridor 09Mar18 426679	09/03/18	HKD	97,082.50	0.00
Variance Swap Corridor 09Mar18 426681	09/03/18	AUD	16,554.00	0.00
Variance Swap Corridor 09Mar18 426683	09/03/18	AUD	16,554.00	0.00
Variance Swap Corridor 09Mar18 426685	09/03/18	AUD	16,554.00	0.00
Variance Swap Corridor 09Mar18 426687	09/03/18	SGD	17,709.00	0.00
Variance Swap Corridor 09Mar18 426689	09/03/18	JPY	1,431,375.00	0.00
Variance Swap Corridor 09Mar18 426692	09/03/18	HKD	97,082.50	0.00
Variance Swap Corridor 09Mar18 426694	09/03/18	AUD	16,554.00	0.00
Variance Swap Corridor 09Mar18 426696	09/03/18	JPY	1,431,375.00	0.00
Variance Swap Corridor 09Mar18 426698	09/03/18	JPY	1,431,375.00	0.00
Variance Swap Corridor 09Mar18 426700	09/03/18	AUD	16,554.00	0.00
Variance Swap Corridor 09Mar18 426702	09/03/18	AUD	16,554.00	0.00
Variance Swap Corridor 09Mar18 426704	09/03/18	SGD	17,709.00	0.00
Variance Swap Corridor 09Mar18 426706	09/03/18	AUD	16,554.00	0.00
Variance Swap Corridor 09Mar18 426709	09/03/18	AUD	16,554.00	0.00
Variance Swap Corridor 09Mar18 426711	09/03/18	SGD	17,709.00	0.00
Variance Swap Corridor 09Mar18 426713	09/03/18	JPY	1,431,375.00	0.00
Variance Swap Corridor 09Mar18 426715	09/03/18	HKD	97,082.50	0.00

LFIS Vision UCITS - Premia (in EUR)

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Variance Swap Corridor 09Mar18 426718	09/03/18	AUD	16,554.00	0.00
Variance Swap Corridor 09Mar18 426720	09/03/18	SGD	17,709.00	0.00
Variance Swap Corridor 09Mar18 426722	09/03/18	SGD	17,709.00	0.00
Variance Swap Corridor 12Dec19 478111	12/12/19	USD	250,000.00	0.00
Variance Swap Corridor 12Dec19 478113	12/12/19	USD	250,000.00	(198,884.99)
Variance Swap Corridor 13Dec19 456811	13/12/19	USD	300,000.00	(82,705.53)
Variance Swap Corridor 13Dec19 456813	13/12/19	USD	300,000.00	0.00
Variance Swap Corridor 14Dec17 408990	14/12/17	USD	250,000.00	245,468.34
Variance Swap Corridor 14Dec17 408992	14/12/17	USD	250,000.00	0.00
Variance Swap Corridor 14Dec18 240934	14/12/18	JPY	7,650,000.00	20,100.51
Variance Swap Corridor 14Dec18 392807	14/12/18	USD	200,000.00	137,648.07
Variance Swap Corridor 14Dec18 392809	14/12/18	USD	200,000.00	66,970.42
Variance Swap Corridor 14Dec18 395881	14/12/18	USD	175,000.00	72,220.00
Variance Swap Corridor 14Dec18 395883	14/12/18	USD	175,000.00	100,598.01
Variance Swap Corridor 14Dec18 396772	14/12/18	USD	250,000.00	150,944.37
Variance Swap Corridor 14Dec18 396784	14/12/18	USD	250,000.00	84,538.10
Variance Swap Corridor 15Dec17 323331	15/12/17	USD	50,000.00	(80,248.05)
Variance Swap Corridor 15Dec17 324995	15/12/17	USD	50,000.00	(65,738.37)
Variance Swap Corridor 15Dec17 335616	15/12/17	USD	25,000.00	(51,922.64)
Variance Swap Corridor 15Dec17 406891	15/12/17	EUR	15,000.00	0.00
Variance Swap Corridor 15Dec17 406893	15/12/17	EUR	15,000.00	0.00
Variance Swap Corridor 15Dec17 406895	15/12/17	EUR	15,000.00	0.00
Variance Swap Corridor 15Dec17 406897	15/12/17	EUR	15,000.00	0.00
Variance Swap Corridor 15Dec17 406899	15/12/17	EUR	15,000.00	0.00
Variance Swap Corridor 15Dec17 406902	15/12/17	EUR	15,000.00	0.00
Variance Swap Corridor 15Dec17 406904	15/12/17	EUR	15,000.00	0.00
Variance Swap Corridor 15Dec17 406906	15/12/17	EUR	15,000.00	0.00
Variance Swap Corridor 15Dec17 406908	15/12/17	EUR	15,000.00	0.00
Variance Swap Corridor 15Dec17 406910	15/12/17	EUR	15,000.00	0.00
Variance Swap Corridor 15Dec17 406912	15/12/17	EUR	15,000.00	0.00
Variance Swap Corridor 15Dec17 406914	15/12/17	EUR	15,000.00	(71,797.86)
Variance Swap Corridor 15Dec17 406916	15/12/17	EUR	15,000.00	0.00
Variance Swap Corridor 15Dec17 406918	15/12/17	EUR	15,000.00	0.00
Variance Swap Corridor 15Dec17 406920	15/12/17	EUR	15,000.00	0.00
Variance Swap Corridor 15Dec17 406922	15/12/17	EUR	15,000.00	0.00
Variance Swap Corridor 15Dec17 406924	15/12/17	EUR	15,000.00	0.00
Variance Swap Corridor 15Dec17 406926	15/12/17	EUR	15,000.00	0.00
Variance Swap Corridor 15Dec17 406928	15/12/17	EUR	15,000.00	0.00
Variance Swap Corridor 15Dec17 406930	15/12/17	EUR	15,000.00	0.00
Variance Swap Corridor 15Dec17 413727	15/12/17	USD	26,500.00	24,008.34
Variance Swap Corridor 15Dec17 413731	15/12/17	USD	26,500.00	0.00
Variance Swap Corridor 15Dec17 413733	15/12/17	USD	26,500.00	0.00
Variance Swap Corridor 15Dec17 413745	15/12/17	USD	26,500.00	5,756.46
Variance Swap Corridor 15Dec17 413747	15/12/17	USD	26,500.00	(67,403.31)
Variance Swap Corridor 15Dec17 413761	15/12/17	USD	26,500.00	0.00
Variance Swap Corridor 15Dec17 413763	15/12/17	USD	26,500.00	0.00
Variance Swap Corridor 15Dec17 413765	15/12/17	USD	26,500.00	(4,292.36)
Variance Swap Corridor 15Dec17 413767	15/12/17	USD	26,500.00	0.00
Variance Swap Corridor 15Dec17 413769	15/12/17	USD	26,500.00	(11,805.35)
Variance Swap Corridor 15Dec17 413771	15/12/17	EUR	25,000.00	0.00
Variance Swap Corridor 15Dec17 413773	15/12/17	EUR	25,000.00	6,003.18
Variance Swap Corridor 15Dec17 413775	15/12/17	EUR	25,000.00	0.00
Variance Swap Corridor 15Dec17 413777	15/12/17	EUR	25,000.00	(68,581.39)
Variance Swap Corridor 15Dec17 413779	15/12/17	EUR	25,000.00	0.00
Variance Swap Corridor 15Dec17 413781	15/12/17	EUR	25,000.00	(47,133.80)
Variance Swap Corridor 15Dec17 413783	15/12/17	EUR	25,000.00	0.00
Variance Swap Corridor 15Dec17 413785	15/12/17	EUR	25,000.00	(45,014.91)
Variance Swap Corridor 15Dec17 413787	15/12/17	HKD	205,000.00	0.00
Variance Swap Corridor 15Dec17 413789	15/12/17	HKD	205,000.00	(9,884.80)
Variance Swap Corridor 15Dec17 413791	15/12/17	HKD	205,000.00	0.00
Variance Swap Corridor 15Dec17 413793	15/12/17	HKD	205,000.00	(97,819.00)
Variance Swap Corridor 15Dec17 413795	15/12/17	HKD	205,000.00	0.00
Variance Swap Corridor 15Dec17 413797	15/12/17	HKD	205,000.00	4,182.22
Variance Swap Corridor 15Jun18 441346	15/06/18	EUR	125,000.00	(72,500.00)
Variance Swap Corridor 15Jun18 441348	15/06/18	EUR	125,000.00	0.00
Variance Swap Corridor 15Jun18 441363	15/06/18	EUR	125,000.00	(48,217.90)
Variance Swap Corridor 15Jun18 441365	15/06/18	EUR	125,000.00	0.00
Variance Swap Corridor 20Dec18 485259	20/12/18	AUD	300,000.00	0.00
Variance Swap Corridor 20Dec19 447818	20/12/19	USD	400,000.00	6,431.68
Variance Swap Corridor 20Dec19 447820	20/12/19	USD	400,000.00	0.00
Variance Swap Corridor 20Dec19 459165	20/12/19	USD	60,000.00	5,258.55
Variance Swap Corridor 20Dec19 459167	20/12/19	USD	60,000.00	0.00
Variance Swap Corridor 20Dec19 459238	20/12/19	USD	175,000.00	(80,431.95)
Variance Swap Corridor 20Dec19 459240	20/12/19	USD	175,000.00	0.00
Variance Swap Corridor 20Dec19 462225	20/12/19	USD	110,000.00	(64,619.02)
Variance Swap Corridor 20Dec19 462227	20/12/19	USD	110,000.00	0.00
Variance Swap Corridor 20Dec19 462241	20/12/19	USD	165,000.00	(36,840.92)
Variance Swap Corridor 20Dec19 462243	20/12/19	USD	165,000.00	0.00
Variance Swap Corridor 20Dec19 469771	20/12/19	USD	100,000.00	13,301.64
Variance Swap Corridor 20Dec19 469773	20/12/19	USD	100,000.00	0.00
Variance Swap Corridor 20Dec19 474015	20/12/19	USD	350,000.00	(17,877.59)
Variance Swap Corridor 20Dec19 474017	20/12/19	USD	350,000.00	0.00
Variance Swap Corridor 20Dec19 476816	20/12/19	USD	325,000.00	0.00
Variance Swap Corridor 20Dec19 476818	20/12/19	USD	325,000.00	(5,014.97)
Variance Swap Corridor 20Dec19 487810	20/12/19	USD	300,000.00	103,795.40
Variance Swap Corridor 20Dec19 487812	20/12/19	USD	300,000.00	0.00

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LFIS Vision UCITS - Premia (in EUR)

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Variance Swap Corridor 20Dec19 488727	20/12/19	USD	360,000.00	67,235.49
Variance Swap Corridor 20Dec19 488729	20/12/19	USD	360,000.00	0.00
Variance Swap Corridor 20Dec20 485261	20/12/20	AUD	300,000.00	(19,781.09)
Variance Swap Corridor 21Dec18 372860	21/12/18	USD	200,000.00	61,997.45
Variance Swap Corridor 21Dec18 372862	21/12/18	USD	200,000.00	38,402.35
Variance Swap Corridor 21Dec18 381774	21/12/18	USD	200,000.00	(31,889.90)
Variance Swap Corridor 21Dec18 381776	21/12/18	USD	200,000.00	0.00
Variance Swap Corridor 21Dec18 404043	21/12/18	USD	356,349.20	252,893.85
Variance Swap Corridor 21Dec18 404045	21/12/18	USD	356,349.20	14,636.73
Variance Swap Corridor 21Dec18 404047	21/12/18	USD	343,650.80	(165,756.79)
Variance Swap Corridor 21Dec18 404049	21/12/18	USD	343,650.80	26,202.21
Variance Swap Corridor 21Dec18 406178	21/12/18	USD	330,896.00	227,420.66
Variance Swap Corridor 21Dec18 406180	21/12/18	USD	330,896.00	13,863.57
Variance Swap Corridor 21Dec18 406182	21/12/18	USD	319,104.00	(147,468.16)
Variance Swap Corridor 21Dec18 406184	21/12/18	USD	319,104.00	24,968.99
Variance Swap Corridor 21Dec18 420366	21/12/18	USD	150,000.00	(11,278.14)
Variance Swap Corridor 21Dec18 420368	21/12/18	USD	150,000.00	0.00
Variance Swap Corridor 21Dec18 439523	21/12/18	USD	200,000.00	(117,549.49)
Variance Swap Corridor 21Dec18 448432	21/12/18	EUR	150,000.00	(478,021.47)
Variance Swap Corridor 21Dec18 448434	21/12/18	EUR	150,000.00	439,836.41
Variance Swap Corridor 21Dec18 449296	21/12/18	USD	180,000.00	83,311.87
Variance Swap Corridor 21Dec18 449298	21/12/18	USD	180,000.00	0.00
Variance Swap Corridor 21Dec18 452423	21/12/18	USD	210,000.00	100,453.20
Variance Swap Corridor 21Dec18 452425	21/12/18	USD	210,000.00	0.00
Variance Swap Corridor 21Dec18 455206	21/12/18	EUR	150,000.00	(166,500.00)
Variance Swap Corridor 21Dec18 455208	21/12/18	EUR	150,000.00	0.00
Variance Swap Corridor 21Dec18 457048	21/12/18	USD	300,000.00	131,049.60
Variance Swap Corridor 21Dec18 457050	21/12/18	USD	300,000.00	0.00
Variance Swap Corridor 21Jun19 488906	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488908	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488910	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488912	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488914	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488916	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488918	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488920	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488922	21/06/19	USD	21,428.55	0.00
Variance Swap Corridor 21Jun19 488924	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488926	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488928	21/06/19	USD	14,285.70	0.00
Variance Swap Corridor 21Jun19 488930	21/06/19	USD	21,428.55	0.00
Variance Swap Corridor 21Jun19 488932	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488934	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488936	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488938	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488940	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488943	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488945	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488947	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488949	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488951	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488953	21/06/19	USD	21,428.55	0.00
Variance Swap Corridor 21Jun19 488955	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488957	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488959	21/06/19	USD	14,285.70	0.00
Variance Swap Corridor 21Jun19 488961	21/06/19	USD	21,428.55	(6,717.83)
Variance Swap Corridor 21Jun19 488963	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488965	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488967	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 488969	21/06/19	USD	7,142.85	0.00
Variance Swap Corridor 21Jun19 490070	21/06/19	USD	12,000.00	5,082.60
Variance Swap Corridor 21Jun19 490072	21/06/19	USD	12,000.00	(20,096.38)
Variance Swap Corridor 21Jun19 490074	21/06/19	USD	12,000.00	0.00
Variance Swap Corridor 21Jun19 490076	21/06/19	USD	12,000.00	0.00
Variance Swap Corridor 21Jun19 490078	21/06/19	USD	12,000.00	0.00
Variance Swap Corridor 21Jun19 490080	21/06/19	USD	12,000.00	0.00
Variance Swap Corridor 21Jun19 490082	21/06/19	USD	12,000.00	0.00
Variance Swap Corridor 21Jun19 490084	21/06/19	USD	12,000.00	0.00
Variance Swap Corridor 21Jun19 490086	21/06/19	USD	12,000.00	0.00
Variance Swap Corridor 21Jun19 490088	21/06/19	USD	12,000.00	0.00
Variance Swap Corridor 23Dec19 486559	23/12/19	KRW	120,809,174.31	(8,655.57)
Variance Swap Corridor 23Dec19 486561	23/12/19	KRW	207,862,844.04	(30,558.85)
Variance Swap Corridor 23Dec19 486563	23/12/19	KRW	193,650,000.00	(284,027.58)
Variance Swap Corridor 28Dec17 339760	28/12/17	HKD	387,500.00	8,744.49
Variance Swap Corridor 28Dec18 380650	28/12/18	USD	300,000.00	(232,774.28)
Variance Swap Corridor 28Dec18 380652	28/12/18	USD	300,000.00	384,238.19
Variance Swap Corridor 28Dec18 449978	28/12/18	USD	120,000.00	60,818.56
Variance Swap Corridor 28Dec18 449980	28/12/18	USD	120,000.00	(6,260.35)
Variance Swap Corridor 28Dec18 456641	28/12/18	USD	150,000.00	18,177.81
Variance Swap Corridor 28Dec18 456643	28/12/18	USD	150,000.00	70,254.63
Variance Swap Corridor 29Jan18 417450	29/01/18	HKD	129,263.00	72,087.66
Variance Swap Corridor 29Jan18 417452	29/01/18	AUD	22,148.00	(48,219.04)
Variance Swap Corridor 29Jan18 417454	29/01/18	HKD	129,263.00	74,262.48
Variance Swap Corridor 29Jan18 417456	29/01/18	JPY	1,916,667.00	(88,387.57)
Variance Swap Corridor 29Jan18 417458	29/01/18	HKD	129,263.00	(37,126.06)
Variance Swap Corridor 29Jan18 417462	29/01/18	JPY	1,916,667.00	89,346.95

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LFIS Vision UCITS - Premia (in EUR)

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Variance Swap Corridor 29Jan18 417464	29/01/18	AUD	22,148.00	(49,552.29)
Variance Swap Corridor 29Jan18 417468	29/01/18	HKD	129,263.00	(51,130.23)
Variance Swap Corridor 29Jan18 417470	29/01/18	HKD	129,263.00	67,627.20
Variance Swap Corridor 29Jan18 417472	29/01/18	AUD	22,148.00	(50,706.75)
Variance Swap Corridor 29Jan18 417476	29/01/18	HKD	129,263.00	70,158.74
Variance Swap Corridor 29Jan18 417495	29/01/18	JPY	1,916,667.00	(75,683.11)
Variance Swap Corridor 29Jan18 417504	29/01/18	HKD	129,263.00	(159,553.14)
Variance Swap Corridor 29Jan18 417506	29/01/18	AUD	22,148.00	69,769.28
Variance Swap Corridor 29Jan18 417524	29/01/18	JPY	1,916,667.00	(163,039.27)
Variance Swap Corridor 29Jan18 417555	29/01/18	JPY	1,916,667.00	99,193.27
Variance Swap Corridor 29Jan18 417574	29/01/18	AUD	22,148.00	71,117.23
Variance Swap Corridor 29Jan18 417594	29/01/18	AUD	22,148.00	70,073.53
Variance Swap Corridor 29Jan18 417598	29/01/18	AUD	22,148.00	(45,061.14)
Variance Swap Corridor 29Jan18 417600	29/01/18	AUD	22,148.00	69,671.06
Variance Swap Corridor 29Jan18 417609	29/01/18	HKD	129,263.00	(50,321.14)
Variance Swap Corridor 29Jan18 417611	29/01/18	JPY	1,916,667.00	76,300.16
Variance Swap Corridor 29Jan18 417615	29/01/18	JPY	1,916,667.00	(57,296.07)
Variance Swap Corridor 29Jan18 417623	29/01/18	JPY	1,916,667.00	78,589.63
Variance Swap Corridor 30Dec19 460871	30/12/19	USD	225,000.00	(134,202.62)
Variance Swap Corridor 30Dec19 460873	30/12/19	USD	225,000.00	197,545.17
Variance Swap Corridor 30Dec19 460889	30/12/19	USD	250,000.00	(21,926.77)
Variance Swap Corridor 30Dec19 460891	30/12/19	USD	250,000.00	161,276.07
Variance Swap Geometric Basket 06Aug18 379858	06/08/18	USD	230,000.00	97,348.13
Variance Swap Outperf 15Dec17 357999	15/12/17	USD	50,000.00	20,380.96
Variance Swap Outperf 15Dec17 360599	15/12/17	USD	100,000.00	(31,368.96)
Variance Swap Outperf 15Dec17 368540	15/12/17	USD	100,000.00	(633,487.94)
Variance Swap Outperf 15Dec17 368542	15/12/17	USD	100,000.00	640,507.41
Variance Swap Outperf 15Dec17 369773	15/12/17	USD	100,000.00	(660,194.98)
Variance Swap Outperf 15Dec17 369882	15/12/17	USD	100,000.00	677,792.10
Variance Swap Outperf 15Dec17 377380	15/12/17	USD	150,000.00	(1,201,326.15)
Variance Swap Outperf 15Dec17 377382	15/12/17	USD	150,000.00	1,025,084.18
Variance Swap Outperf 15Dec17 380685	15/12/17	USD	200,000.00	(1,400,399.78)
Variance Swap Outperf 15Dec17 380689	15/12/17	USD	200,000.00	1,175,934.91
Variance Swap Outperf 15Dec17 391629	15/12/17	USD	100,000.00	(921,183.36)
Variance Swap Outperf 15Dec17 391633	15/12/17	USD	100,000.00	784,564.47
Variance Swap Outperf 15Dec17 392317	15/12/17	USD	300,000.00	2,351,176.49
Variance Swap Outperf 15Dec17 392319	15/12/17	USD	300,000.00	(2,768,886.73)
Variance Swap Outperf 15Dec17 401195	15/12/17	USD	300,000.00	(2,650,032.15)
Variance Swap Outperf 15Dec17 401197	15/12/17	USD	300,000.00	2,250,228.60
Variance Swap Outperf 15Dec17 401463	15/12/17	USD	200,000.00	(1,746,433.08)
Variance Swap Outperf 15Dec17 401465	15/12/17	USD	200,000.00	1,533,767.89
Variance Swap Outperf 16Mar18 448336	16/03/18	USD	300,000.00	698,196.37
Variance Swap Outperf 16Mar18 448338	16/03/18	USD	300,000.00	(750,304.88)
Variance Swap Outperf 21Dec18 409014	21/12/18	USD	125,000.00	516,486.07
Variance Swap Outperf 21Dec18 409016	21/12/18	USD	125,000.00	(531,326.76)
Variance Swap Outperf 21Dec18 409018	21/12/18	USD	125,000.00	(69,129.75)
Variance Swap Outperf 21Dec18 409020	21/12/18	USD	125,000.00	207,720.94
Variance Swap Outperf 21Dec18 411816	21/12/18	USD	350,000.00	(444,613.44)
Variance Swap Outperf 21Dec18 411820	21/12/18	USD	350,000.00	1,131,242.62
Variance Swap Outperf 21Dec18 411836	21/12/18	USD	350,000.00	(1,032,634.27)
Variance Swap Outperf 21Dec18 411840	21/12/18	USD	350,000.00	1,072,425.92
Variance Swap Outperf 21Dec18 488642	21/12/18	USD	350,000.00	103,179.07
Variance Swap Outperf 21Dec18 488644	21/12/18	USD	350,000.00	(248,611.42)
Variance Swap Outperf 21Sep18 486665	21/09/18	USD	540,000.00	(402,699.07)
Variance Swap Outperf 21Sep18 486667	21/09/18	USD	540,000.00	(43,316.92)
Variance Swap Ultimate 21Dec18 408767	21/12/18	USD	170,000.00	556.40
Variance Swap Ultimate 21Dec18 408770	21/12/18	USD	170,000.00	0.00
Variance Swap Ultimate 21Dec18 408773	21/12/18	USD	170,000.00	0.00
Variance Swap Ultimate 21Dec18 408775	21/12/18	USD	170,000.00	0.00
Variance Swap 01Sep20 468729	01/09/20	EUR	210,000.00	47,176.80
Variance Swap 02Oct18 395113	02/10/18	JPY	17,170,000.00	446,087.50
Variance Swap 03May19 438704	03/05/19	EUR	90,000.00	28,800.00
Variance Swap 03May19 438714	03/05/19	EUR	90,000.00	22,500.00
Variance Swap 03May19 438716	03/05/19	EUR	90,000.00	43,200.00
Variance Swap 03May19 438718	03/05/19	EUR	240,000.00	105,600.00
Variance Swap 03May19 438720	03/05/19	EUR	90,000.00	70,200.00
Variance Swap 04Jun18 367434	04/06/18	JPY	8,171,250.00	237,868.74
Variance Swap 04Jun18 375153	04/06/18	JPY	15,585,000.00	498,700.18
Variance Swap 04Jun21 445762	04/06/21	JPY	16,500,000.00	838,417.46
Variance Swap 04Jun21 445795	04/06/21	JPY	33,000,000.00	(460,016.66)
Variance Swap 06Aug18 379860	06/08/18	USD	40,000.00	0.00
Variance Swap 06Aug18 379862	06/08/18	USD	40,000.00	0.00
Variance Swap 06Aug18 379864	06/08/18	USD	40,000.00	0.00
Variance Swap 06Aug18 379866	06/08/18	USD	40,000.00	0.00
Variance Swap 06Aug18 379868	06/08/18	USD	40,000.00	0.00
Variance Swap 07Oct21 477947	07/10/21	JPY	16,950,000.00	(64,786.80)
Variance Swap 07Oct21 477949	07/10/21	BRL	474,000.00	0.00
Variance Swap 08Aug19 462920	08/08/19	EUR	100,000.00	28,000.00
Variance Swap 08Aug19 462926	08/08/19	EUR	50,000.00	14,000.00
Variance Swap 08Aug19 462928	08/08/19	EUR	75,000.00	22,500.00
Variance Swap 08Dec17 375171	08/12/17	JPY	17,190,000.00	1,386,873.48
Variance Swap 08Nov19 487139	08/11/19	EUR	90,000.00	(50,711.20)
Variance Swap 08Sep20 469527	08/09/20	EUR	300,000.00	142,392.27
Variance Swap 09Sep21 469451	09/09/21	JPY	60,000,000.00	574,470.02
VARIANCE SWAP 1031	19/01/18	USD	27,778.00	(289,561.17)
Variance Swap 12Jul21 456405	12/07/21	JPY	14,125,000.00	195,842.46
VARIANCE SWAP 1210	04/10/18	JPY	17,170,000.00	(347,069.77)

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LFIS Vision UCITS - Premia (in EUR)

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Variance Swap 13Oct20 481528	13/10/20	EUR	250,000.00	114,171.36
Variance Swap 13Sep19 470468	13/09/19	EUR	150,000.00	(30,000.00)
Variance Swap 14Aug18 464247	14/08/18	EUR	63,500.00	37,009.35
Variance Swap 14Dec17 432953	14/12/17	KRW	180,022,500.00	610,424.31
Variance Swap 14Dec18 362617	14/12/18	JPY	12,840,000.00	858,437.13
Variance Swap 14Dec18 398420	14/12/18	JPY	36,680,000.00	1,805,225.15
Variance Swap 14Dec18 399070	14/12/18	JPY	12,558,000.00	650,220.76
Variance Swap 14Dec18 402527	14/12/18	JPY	21,600,000.00	1,271,813.31
Variance Swap 14Dec18 409398	14/12/18	JPY	23,666,667.00	1,370,852.49
Variance Swap 14Dec18 440369	14/12/18	JPY	31,375,000.00	864,369.30
Variance Swap 14Dec18 447398	14/12/18	JPY	26,340,000.00	671,426.27
Variance Swap 14Dec18 447408	14/12/18	JPY	26,340,000.00	581,985.35
Variance Swap 14Dec18 465079	14/12/18	JPY	10,916,000.00	(2,724.13)
Variance Swap 14Dec18 465081	14/12/18	JPY	21,800,000.00	(44,963.83)
Variance Swap 14Dec18 469422	14/12/18	JPY	19,100,000.00	120,928.05
Variance Swap 14Dec18 472998	14/12/18	JPY	25,110,000.00	272,811.68
Variance Swap 14Jun19 480267	14/06/19	JPY	19,800,000.00	311,052.49
VARIANCE SWAP 1463	15/12/17	USD	15,000,000.00	0.00
Variance Swap 15Dec17 326249	15/12/17	EUR	41,800.00	317,262.00
Variance Swap 15Dec17 326253	15/12/17	EUR	24,700.00	105,963.00
Variance Swap 15Dec17 326257	15/12/17	EUR	38,000.00	(234,460.00)
Variance Swap 15Dec17 363570	15/12/17	USD	50,000.00	393,517.00
Variance Swap 15Dec17 363572	15/12/17	USD	33,000.00	(596,798.19)
Variance Swap 15Dec17 365261	15/12/17	USD	50,000.00	392,302.00
Variance Swap 15Dec17 415788	15/12/17	EUR	250,000.00	2,304,869.44
Variance Swap 15Jul21 457636	15/07/21	BRL	401,400.00	160,675.36
Variance Swap 15Jul21 457638	15/07/21	JPY	14,000,000.00	(247,620.57)
Variance Swap 15Jun18 378006	15/06/18	EUR	125,000.00	1,295,114.04
Variance Swap 15Jun18 378010	15/06/18	CHF	137,500.00	920,355.10
Variance Swap 15Jun18 394646	15/06/18	EUR	300,000.00	3,174,882.35
Variance Swap 15Jun18 397313	15/06/18	EUR	200,000.00	2,058,234.21
Variance Swap 15Jun18 402755	15/06/18	EUR	250,000.00	2,383,721.50
Variance Swap 15Jun18 414649	15/06/18	EUR	300,000.00	2,617,859.00
Variance Swap 15Jun18 426131	15/06/18	EUR	200,000.00	1,577,242.18
Variance Swap 15Jun18 447716	15/06/18	GBP	210,000.00	1,047,841.93
Variance Swap 15Jun18 447841	15/06/18	GBP	210,000.00	(204,794.69)
Variance Swap 15Jun18 448721	15/06/18	GBP	120,000.00	(114,995.44)
VARIANCE SWAP 1743	25/01/19	JPY	35,689,500.00	(712,705.57)
VARIANCE SWAP 1744	25/01/19	JPY	35,689,500.02	838,544.63
Variance Swap 18Aug20 465197	18/08/20	EUR	250,000.00	110,418.97
Variance Swap 19Dec19 477262	19/12/19	AUD	150,000.00	108,776.98
Variance Swap 19Dec19 477444	19/12/19	AUD	120,000.00	77,603.60
Variance Swap 19Jan18 392079	19/01/18	USD	250,000.00	65,255.61
Variance Swap 19Jan18 392083	19/01/18	USD	25,275.00	0.00
Variance Swap 19Jan18 392087	19/01/18	USD	23,000.00	0.00
Variance Swap 19Jan18 392091	19/01/18	USD	18,650.00	0.00
Variance Swap 19Jan18 392095	19/01/18	USD	17,000.00	0.00
Variance Swap 19Jan18 392099	19/01/18	USD	16,500.00	0.00
Variance Swap 19Jan18 392103	19/01/18	USD	15,725.00	0.00
Variance Swap 19Jan18 392107	19/01/18	USD	26,850.00	0.00
Variance Swap 19Jan18 392111	19/01/18	USD	25,600.00	0.00
Variance Swap 19Jan18 392174	19/01/18	USD	15,400.00	0.00
Variance Swap 19Jan18 392178	19/01/18	USD	14,850.00	0.00
Variance Swap 19Jan18 392183	19/01/18	USD	14,400.00	0.00
Variance Swap 19Jan18 392188	19/01/18	USD	12,775.00	0.00
Variance Swap 19Jan18 392193	19/01/18	USD	12,375.00	0.00
Variance Swap 19Jan18 392198	19/01/18	USD	11,600.00	0.00
Variance Swap 19Sep19 473107	19/09/19	EUR	75,000.00	42,792.64
Variance Swap 20Dec18 404077	20/12/18	AUD	238,000.00	862,053.66
Variance Swap 20Dec18 409408	20/12/18	AUD	343,000.00	1,228,491.21
Variance Swap 20Jun19 457479	20/06/19	AUD	325,000.00	311,942.36
Variance Swap 20Jun19 457481	20/06/19	AUD	150,000.00	164,491.66
Variance Swap 20Jun19 466942	20/06/19	AUD	205,000.00	234,169.86
Variance Swap 20Jun19 467768	20/06/19	AUD	200,000.00	204,426.46
Variance Swap 20Jun19 477226	20/06/19	AUD	120,000.00	85,447.39
Variance Swap 20Jun19 477264	20/06/19	AUD	150,000.00	112,801.31
Variance Swap 21Aug19 465248	21/08/19	EUR	180,000.00	28,800.00
Variance Swap 21Dec17 368156	21/12/17	AUD	135,000.00	624,718.26
Variance Swap 21Dec17 368160	21/12/17	AUD	45,000.00	(113,805.75)
Variance Swap 21Dec17 397714	21/12/17	ZAR	2,781,190.94	1,417,005.54
Variance Swap 21Dec17 397718	21/12/17	USD	80,000.00	(238,106.68)
Variance Swap 21Dec17 398301	21/12/17	ZAR	696,500.00	335,876.26
Variance Swap 21Dec17 398305	21/12/17	USD	125,000.00	(365,887.41)
Variance Swap 21Dec17 398312	21/12/17	USD	50,000.00	201,782.00
Variance Swap 21Dec17 400192	21/12/17	USD	100,000.00	(317,073.19)
Variance Swap 21Dec17 400195	21/12/17	ZAR	1,381,850.00	700,373.12
Variance Swap 21Dec17 401183	21/12/17	ZAR	2,037,000.00	1,088,686.78
Variance Swap 21Dec17 401185	21/12/17	USD	150,000.00	(501,990.25)
Variance Swap 21Dec17 401775	21/12/17	ZAR	1,901,900.00	985,861.15
Variance Swap 21Dec17 401779	21/12/17	AUD	143,000.00	(503,738.24)
Variance Swap 21Dec18 383256	21/12/18	EUR	100,000.00	946,421.68
Variance Swap 21Dec18 383781	21/12/18	EUR	150,000.00	1,418,938.89
Variance Swap 21Dec18 395835	21/12/18	EUR	300,000.00	2,904,864.21
Variance Swap 21Dec18 395837	21/12/18	USD	337,500.00	(1,987,828.56)
Variance Swap 21Dec18 397578	21/12/18	EUR	200,000.00	1,870,862.89
Variance Swap 21Dec18 417642	21/12/18	EUR	27,000.00	272,889.55
Variance Swap 21Dec18 417891	21/12/18	EUR	350,000.00	2,529,591.00

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

LFIS Vision UCITS - Premia (in EUR)

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Variance Swap 21Dec18 444089	21/12/18	EUR	200,000.00	792,029.11
Variance Swap 21Dec18 459860	21/12/18	EUR	250,000.00	592,251.97
Variance Swap 21Dec18 459862	21/12/18	EUR	175,000.00	436,985.61
Variance Swap 21Dec18 465083	21/12/18	EUR	200,000.00	575,307.18
Variance Swap 21Dec18 466318	21/12/18	EUR	160,000.00	428,269.41
Variance Swap 21Dec18 466326	21/12/18	EUR	220,000.00	536,683.10
Variance Swap 21Dec18 473084	21/12/18	EUR	100,000.00	195,380.93
Variance Swap 21Dec18 477076	21/12/18	EUR	325,000.00	549,019.27
Variance Swap 21Dec18 491037	21/12/18	USD	117,900.00	(10,817.19)
Variance Swap 21Dec18 491039	21/12/18	USD	324,758.48	30,110.87
Variance Swap 21Dec18 491043	21/12/18	EUR	100,000.00	(44,045.33)
Variance Swap 21Dec18 491045	21/12/18	EUR	275,000.00	(163,696.02)
Variance Swap 21Dec18 491278	21/12/18	GBP	214,000.00	(15,977.15)
Variance Swap 21Dec18 491280	21/12/18	GBP	150,000.00	(75,888.97)
Variance Swap 21Jun21 449012	21/06/21	JPY	20,160,000.00	(193,395.86)
Variance Swap 21Sep18 487037	21/09/18	USD	290,000.00	85,505.11
Variance Swap 21Sep18 487039	21/09/18	EUR	250,000.00	(207,120.31)
Variance Swap 21Sep18 491041	21/09/18	USD	177,000.00	736.36
Variance Swap 21Sep18 491047	21/09/18	EUR	150,000.00	(38,437.69)
Variance Swap 22Feb21 422634	22/02/21	JPY	50,000,000.00	1,794,949.33
Variance Swap 22Jan21 415829	22/01/21	AUD	416,083.50	(773,171.15)
Variance Swap 22Jan21 415831	22/01/21	JPY	39,073,387.50	1,343,455.85
Variance Swap 22Jul21 458608	22/07/21	TRY	440,000.00	554,558.34
Variance Swap 22Jul21 458610	22/07/21	JPY	14,000,000.00	(641,085.45)
Variance Swap 25Jul19 459412	25/07/19	EUR	150,000.00	54,000.00
Variance Swap 25Jul19 459414	25/07/19	EUR	150,000.00	61,500.00
Variance Swap 25Sep19 473944	25/09/19	EUR	150,000.00	29,013.12
Variance Swap 27Apr21 436830	27/04/21	JPY	30,000,000.00	798,171.62
Variance Swap 27Mar19 475193	27/03/19	EUR	100,000.00	42,179.49
Variance Swap 28Dec17 366483	28/12/17	HKD	240,000.00	324,956.62
Variance Swap 28Dec17 366487	28/12/17	HKD	400,000.00	(390,291.82)
Variance Swap 28Dec17 366565	28/12/17	HKD	252,000.00	173,039.40
Variance Swap 28Dec17 368430	28/12/17	HKD	200,000.00	(169,785.54)
Variance Swap 28Dec17 368432	28/12/17	HKD	120,000.00	142,619.85
Variance Swap 28Dec17 368434	28/12/17	HKD	128,000.00	72,075.03
Variance Swap 28Dec17 397720	28/12/17	HKD	776,000.00	(907,291.83)
Variance Swap 28Dec18 444647	28/12/18	HKD	1,950,000.00	443,546.25
Variance Swap 30Sep21 476137	30/09/21	JPY	20,000,000.00	(160,383.78)
VCorrel 15Dec17 352401	15/12/17	USD	40,000.00	119,454.38
VCorrel 15Dec17 397147	15/12/17	EUR	40,000.00	351,707.26
Vol Swap Corridor 08Jun18 384533	08/06/18	JPY	1,721,667.00	(29,442.98)
Vol Swap Corridor 08Jun18 384535	08/06/18	JPY	1,721,667.00	0.00
Vol Swap Corridor 08Jun18 384537	08/06/18	JPY	1,721,667.00	0.00
Vol Swap Corridor 08Jun18 384539	08/06/18	JPY	1,721,667.00	0.00
Vol Swap Corridor 08Jun18 384541	08/06/18	JPY	1,721,667.00	0.00
Vol Swap Corridor 08Jun18 384543	08/06/18	JPY	1,721,667.00	0.00
Vol Swap Corridor 08Jun18 384545	08/06/18	JPY	1,721,667.00	0.00
Vol Swap Corridor 08Jun18 384547	08/06/18	JPY	1,721,667.00	0.00
Vol Swap Corridor 14Dec18 375447	14/12/18	JPY	2,600,000.00	0.00
Vol Swap Corridor 14Dec18 375450	14/12/18	JPY	2,600,000.00	0.00
Vol Swap Corridor 14Dec18 375452	14/12/18	JPY	2,600,000.00	0.00
Vol Swap Corridor 14Dec18 375454	14/12/18	JPY	5,200,000.00	0.00
Vol Swap Corridor 14Dec18 375456	14/12/18	JPY	5,200,000.00	0.00
Vol Swap Corridor 14Dec18 375458	14/12/18	JPY	2,600,000.00	0.00
Vol Swap Corridor 14Dec18 375460	14/12/18	JPY	2,600,000.00	363,510.54
Vol Swap Corridor 14Dec18 375462	14/12/18	JPY	2,600,000.00	0.00
Vol Swap Corridor 14Dec18 375464	14/12/18	JPY	2,600,000.00	0.00
Vol Swap Corridor 14Dec18 375466	14/12/18	JPY	5,200,000.00	0.00
Vol Swap Corridor 14Dec18 375469	14/12/18	JPY	5,200,000.00	0.00
Vol Swap Corridor 14Dec18 375471	14/12/18	JPY	2,600,000.00	0.00
Vol Swap Corridor 14Dec18 398506	14/12/18	JPY	5,240,000.00	0.00
Vol Swap Corridor 14Dec18 398508	14/12/18	JPY	5,240,000.00	0.00
Vol Swap Corridor 14Dec18 398510	14/12/18	JPY	5,240,000.00	0.00
Vol Swap Corridor 14Dec18 398512	14/12/18	JPY	5,240,000.00	0.00
Vol Swap Corridor 14Dec18 398514	14/12/18	JPY	5,240,000.00	0.00
Vol Swap Corridor 14Dec18 398516	14/12/18	JPY	5,240,000.00	214,399.48
Vol Swap Corridor 14Dec18 398518	14/12/18	JPY	5,240,000.00	0.00
Vol Swap Corridor 14Dec18 398520	14/12/18	JPY	5,240,000.00	0.00
Vol Swap Corridor 14Dec18 398522	14/12/18	JPY	5,240,000.00	0.00
Vol Swap Corridor 14Dec18 398524	14/12/18	JPY	5,240,000.00	0.00
Vol Swap Corridor 14Dec18 398526	14/12/18	JPY	5,240,000.00	0.00
Vol Swap Corridor 14Dec18 398528	14/12/18	JPY	5,240,000.00	0.00
Vol Swap Corridor 14Dec18 398530	14/12/18	JPY	5,240,000.00	0.00
Vol Swap Corridor 14Dec18 398532	14/12/18	JPY	5,240,000.00	0.00
Vol Swap Corridor 14Dec18 402410	14/12/18	JPY	2,133,000.00	0.00
Vol Swap Corridor 14Dec18 402412	14/12/18	JPY	2,133,000.00	0.00
Vol Swap Corridor 14Dec18 402414	14/12/18	JPY	2,133,000.00	0.00
Vol Swap Corridor 14Dec18 402416	14/12/18	JPY	2,133,000.00	0.00
Vol Swap Corridor 14Dec18 402419	14/12/18	JPY	2,133,000.00	0.00
Vol Swap Corridor 14Dec18 402420	14/12/18	JPY	2,133,000.00	0.00
Vol Swap Corridor 14Dec18 402422	14/12/18	JPY	2,133,000.00	0.00
Vol Swap Corridor 14Dec18 402424	14/12/18	JPY	2,133,000.00	0.00
Vol Swap Corridor 14Dec18 402426	14/12/18	JPY	2,133,000.00	0.00
Vol Swap Corridor 14Dec18 402429	14/12/18	JPY	2,133,000.00	0.00
Vol Swap Corridor 14Dec18 402430	14/12/18	JPY	2,133,000.00	0.00
Vol Swap Corridor 14Dec18 402432	14/12/18	JPY	2,133,000.00	0.00
Vol Swap Corridor 14Dec18 402435	14/12/18	JPY	2,133,000.00	182,386.82

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

LFIS Vision UCITS - Premia (in EUR)

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Vol Swap Corridor 14Dec18 402436	14/12/18	JPY	2,133,000.00	0.00
Vol Swap Corridor 14Dec18 402438	14/12/18	JPY	2,133,000.00	0.00
Vol Swap Corridor 14Dec18 402440	14/12/18	JPY	2,133,000.00	0.00
Vol Swap Corridor 14Dec18 402442	14/12/18	JPY	2,133,000.00	0.00
Vol Swap Corridor 14Dec18 402444	14/12/18	JPY	2,133,000.00	0.00
Vol Swap Corridor 14Dec18 402446	14/12/18	JPY	2,133,000.00	0.00
Vol Swap Corridor 14Dec18 402448	14/12/18	JPY	2,133,000.00	0.00
Vol Swap Corridor 14Dec18 403654	14/12/18	JPY	951,831.90	0.00
Vol Swap Corridor 14Dec18 403716	14/12/18	JPY	2,698,492.50	0.00
Vol Swap Corridor 14Dec18 403718	14/12/18	JPY	1,269,109.20	0.00
Vol Swap Corridor 14Dec18 403720	14/12/18	JPY	1,089,209.70	0.00
Vol Swap Corridor 14Dec18 403722	14/12/18	JPY	1,063,042.50	0.00
Vol Swap Corridor 14Dec18 403724	14/12/18	JPY	1,449,008.70	0.00
Vol Swap Corridor 14Dec18 403726	14/12/18	JPY	1,920,018.30	0.00
Vol Swap Corridor 14Dec18 403728	14/12/18	JPY	1,220,045.70	0.00
Vol Swap Corridor 14Dec18 403730	14/12/18	JPY	951,831.90	0.00
Vol Swap Corridor 14Dec18 403732	14/12/18	JPY	951,831.90	0.00
Vol Swap Corridor 14Dec18 403734	14/12/18	JPY	1,311,630.90	0.00
Vol Swap Corridor 14Dec18 403736	14/12/18	JPY	3,408,277.80	0.00
Vol Swap Corridor 14Dec18 403738	14/12/18	JPY	2,747,556.00	0.00
Vol Swap Corridor 14Dec18 403740	14/12/18	JPY	958,373.70	0.00
Vol Swap Corridor 14Dec18 403742	14/12/18	JPY	2,459,716.80	0.00
Vol Swap Corridor 14Dec18 403744	14/12/18	JPY	2,986,331.70	0.00
Vol Swap Corridor 14Dec18 403748	14/12/18	JPY	1,210,233.00	0.00
Vol Swap Corridor 14Dec18 403750	14/12/18	JPY	2,911,101.00	0.00
Vol Swap Corridor 14Dec18 403752	14/12/18	JPY	1,128,460.50	0.00
Vol Swap Corridor 14Dec18 403754	14/12/18	JPY	2,698,492.50	0.00
Vol Swap Corridor 14Dec18 403756	14/12/18	JPY	1,269,109.20	(103,911.97)
Vol Swap Corridor 14Dec18 403758	14/12/18	JPY	1,089,209.70	0.00
Vol Swap Corridor 14Dec18 403760	14/12/18	JPY	1,063,042.50	0.00
Vol Swap Corridor 14Dec18 403762	14/12/18	JPY	1,920,018.30	0.00
Vol Swap Corridor 14Dec18 403764	14/12/18	JPY	1,449,008.70	0.00
Vol Swap Corridor 14Dec18 403766	14/12/18	JPY	1,220,045.70	0.00
Vol Swap Corridor 14Dec18 403770	14/12/18	JPY	951,831.90	0.00
Vol Swap Corridor 14Dec18 403774	14/12/18	JPY	1,311,630.90	0.00
Vol Swap Corridor 14Dec18 403776	14/12/18	JPY	2,747,556.00	0.00
Vol Swap Corridor 14Dec18 403778	14/12/18	JPY	958,373.70	0.00
Vol Swap Corridor 14Dec18 403780	14/12/18	JPY	2,986,331.70	0.00
Vol Swap Corridor 14Dec18 403782	14/12/18	JPY	2,459,716.80	0.00
Vol Swap Corridor 14Dec18 403784	14/12/18	JPY	1,210,233.00	0.00
Vol Swap Corridor 14Dec18 403786	14/12/18	JPY	974,728.00	0.00
Vol Swap Corridor 14Dec18 403788	14/12/18	JPY	2,911,101.00	0.00
Vol Swap Corridor 14Dec18 403790	14/12/18	JPY	3,408,277.80	0.00
Vol Swap Corridor 14Dec18 403927	14/12/18	JPY	974,728.00	0.00
Vol Swap Corridor 14Dec18 403944	14/12/18	JPY	1,128,460.50	0.00
Vol Swap Corridor 14Dec18 413164	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413166	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413168	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413170	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413186	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413188	14/12/18	JPY	2,330,000.00	99,091.57
Vol Swap Corridor 14Dec18 413190	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413192	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413194	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413196	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413198	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413200	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413202	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413204	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413206	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413208	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413210	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413212	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413214	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413216	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413218	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413220	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413224	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413226	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413229	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413231	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413233	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413235	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413237	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413239	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413241	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413243	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413245	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413247	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413249	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413251	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413253	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413255	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413257	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413259	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 14Dec18 413261	14/12/18	JPY	2,330,000.00	0.00

LFIS Vision UCITS - Premia (in EUR)

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Vol Swap Corridor 14Dec18 413263	14/12/18	JPY	2,330,000.00	0.00
Vol Swap Corridor 15Dec17 362468	15/12/17	EUR	12,500.00	324,920.00
Vol Swap Corridor 15Dec17 362470	15/12/17	EUR	12,500.00	0.00
Vol Swap Corridor 15Dec17 362472	15/12/17	EUR	12,500.00	0.00
Vol Swap Corridor 15Dec17 362474	15/12/17	EUR	12,500.00	0.00
Vol Swap Corridor 15Dec17 362476	15/12/17	EUR	12,500.00	0.00
Vol Swap Corridor 15Dec17 362478	15/12/17	EUR	12,500.00	0.00
Vol Swap Corridor 15Dec17 362480	15/12/17	EUR	12,500.00	0.00
Vol Swap Corridor 15Dec17 362482	15/12/17	EUR	12,500.00	0.00
Vol Swap Corridor 15Dec17 362484	15/12/17	EUR	12,500.00	0.00
Vol Swap Corridor 15Dec17 362486	15/12/17	EUR	12,500.00	0.00
Vol Swap Corridor 15Dec17 362488	15/12/17	EUR	12,500.00	0.00
Vol Swap Corridor 15Dec17 362490	15/12/17	EUR	12,500.00	0.00
Vol Swap Corridor 15Dec17 362492	15/12/17	EUR	12,500.00	0.00
Vol Swap Corridor 15Dec17 362494	15/12/17	EUR	12,500.00	0.00
Vol Swap Corridor 15Dec17 362496	15/12/17	EUR	12,500.00	0.00
Vol Swap Corridor 15Dec17 362500	15/12/17	EUR	12,500.00	0.00
Vol Swap Corridor 15Dec17 364704	15/12/17	EUR	28,580.00	538,080.00
Vol Swap Corridor 15Dec17 364721	15/12/17	EUR	31,712.00	0.00
Vol Swap Corridor 15Dec17 364848	15/12/17	EUR	28,580.00	0.00
Vol Swap Corridor 15Dec17 364852	15/12/17	EUR	28,580.00	0.00
Vol Swap Corridor 15Dec17 364856	15/12/17	EUR	28,580.00	0.00
Vol Swap Corridor 15Dec17 364860	15/12/17	CHF	31,712.00	0.00
Vol Swap Corridor 15Dec17 364864	15/12/17	EUR	28,580.00	0.00
Vol Swap Corridor 15Dec17 364868	15/12/17	EUR	28,580.00	0.00
Vol Swap Corridor 15Dec17 364872	15/12/17	EUR	28,580.00	0.00
Vol Swap Corridor 15Dec17 364876	15/12/17	EUR	28,580.00	0.00
Vol Swap Corridor 15Dec17 364880	15/12/17	EUR	28,580.00	0.00
Vol Swap Corridor 15Dec17 364884	15/12/17	EUR	28,580.00	0.00
Vol Swap Corridor 15Dec17 364888	15/12/17	EUR	28,580.00	0.00
Vol Swap Corridor 15Dec17 364892	15/12/17	EUR	28,580.00	0.00
Vol Swap Corridor 15Dec17 368764	15/12/17	CHF	18,166.67	326,085.00
Vol Swap Corridor 15Dec17 368766	15/12/17	CHF	18,166.67	0.00
Vol Swap Corridor 15Dec17 368768	15/12/17	EUR	16,666.67	0.00
Vol Swap Corridor 15Dec17 368770	15/12/17	EUR	16,666.67	0.00
Vol Swap Corridor 15Dec17 368772	15/12/17	EUR	16,666.67	0.00
Vol Swap Corridor 15Dec17 368774	15/12/17	EUR	16,666.67	0.00
Vol Swap Corridor 15Dec17 368776	15/12/17	EUR	16,666.67	0.00
Vol Swap Corridor 15Dec17 368778	15/12/17	EUR	16,666.67	0.00
Vol Swap Corridor 15Dec17 368780	15/12/17	EUR	16,666.67	0.00
Vol Swap Corridor 15Dec17 368782	15/12/17	EUR	16,666.67	0.00
Vol Swap Corridor 15Dec17 368784	15/12/17	EUR	16,666.67	0.00
Vol Swap Corridor 15Dec17 368786	15/12/17	EUR	16,666.67	0.00

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Vol Swap Corridor 15Dec17 368788	15/12/17	EUR	16,666.67	0.00
Vol Swap Corridor 15Dec17 368790	15/12/17	EUR	16,666.67	0.00
Vol Swap Corridor 15Dec17 368792	15/12/17	EUR	16,666.67	0.00
Vol Swap Corridor 15Dec17 368794	15/12/17	EUR	16,666.67	0.00
Vol Swap Corridor 15Dec17 368796	15/12/17	EUR	16,666.67	0.00
Vol Swap Corridor 15Dec17 368798	15/12/17	EUR	16,666.67	0.00
Vol Swap Corridor 15Dec17 369077	15/12/17	EUR	5,555.56	82,535.71
Vol Swap Corridor 15Dec17 369081	15/12/17	EUR	5,555.56	0.00
Vol Swap Corridor 15Dec17 369083	15/12/17	EUR	5,555.56	0.00
Vol Swap Corridor 15Dec17 369085	15/12/17	EUR	5,555.56	0.00
Vol Swap Corridor 15Dec17 369087	15/12/17	EUR	5,555.56	0.00
Vol Swap Corridor 15Dec17 369089	15/12/17	EUR	5,555.56	0.00
Vol Swap Corridor 15Dec17 369091	15/12/17	EUR	5,555.56	0.00
Vol Swap Corridor 15Dec17 369093	15/12/17	EUR	5,555.56	0.00
Vol Swap Corridor 15Dec17 369095	15/12/17	EUR	5,555.56	0.00
Vol Swap Corridor 15Dec17 369097	15/12/17	EUR	5,555.56	0.00
Vol Swap Corridor 15Dec17 369099	15/12/17	EUR	5,555.56	0.00
Vol Swap Corridor 15Dec17 369101	15/12/17	EUR	5,555.56	0.00
Vol Swap Corridor 15Dec17 369103	15/12/17	EUR	5,555.56	0.00
Vol Swap Corridor 15Dec17 369105	15/12/17	EUR	5,555.56	0.00
Vol Swap Corridor 15Dec17 369107	15/12/17	EUR	5,555.56	0.00
Vol Swap Corridor 15Dec17 369109	15/12/17	EUR	5,555.56	0.00
Vol Swap Corridor 15Dec17 369111	15/12/17	EUR	5,555.56	0.00
Vol Swap Corridor 15Dec17 369113	15/12/17	EUR	5,555.56	0.00
Vol Swap Corridor 15Dec17 378451	15/12/17	EUR	18,182.00	0.00
Vol Swap Corridor 15Dec17 378453	15/12/17	EUR	18,182.00	0.00
Vol Swap Corridor 15Dec17 378455	15/12/17	EUR	18,182.00	0.00
Vol Swap Corridor 15Dec17 378457	15/12/17	EUR	18,182.00	0.00
Vol Swap Corridor 15Dec17 378459	15/12/17	EUR	18,182.00	830,860.18
Vol Swap Corridor 15Dec17 378461	15/12/17	EUR	18,182.00	0.00
Vol Swap Corridor 15Dec17 378463	15/12/17	EUR	18,182.00	0.00
Vol Swap Corridor 15Dec17 378465	15/12/17	EUR	18,182.00	0.00
Vol Swap Corridor 15Dec17 378467	15/12/17	EUR	18,182.00	0.00
Vol Swap Corridor 15Dec17 378469	15/12/17	EUR	18,182.00	0.00
Vol Swap Corridor 15Dec17 378471	15/12/17	EUR	18,182.00	0.00
Vol Swap Corridor 15Dec17 378473	15/12/17	EUR	18,182.00	0.00
Vol Swap Corridor 15Dec17 378475	15/12/17	EUR	18,182.00	0.00
Vol Swap Corridor 15Dec17 378477	15/12/17	EUR	18,182.00	0.00
Vol Swap Corridor 15Dec17 378479	15/12/17	EUR	18,182.00	0.00
Vol Swap Corridor 15Dec17 378481	15/12/17	EUR	18,182.00	0.00
Vol Swap Corridor 15Dec17 378483	15/12/17	EUR	18,182.00	0.00
Vol Swap Corridor 15Dec17 378485	15/12/17	EUR	18,182.00	0.00
Vol Swap Corridor 15Dec17 378487	15/12/17	EUR	18,182.00	0.00

LFIS Vision UCITS - Premia (in EUR)

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Vol Swap Corridor 15Dec17 378489	15/12/17	EUR	18,182.00	0.00
Vol Swap Corridor 15Dec17 378491	15/12/17	EUR	18,182.00	0.00
Vol Swap Corridor 15Dec17 378493	15/12/17	EUR	18,182.00	0.00
Vol Swap Corridor 15Dec17 394099	15/12/17	CHF	48,400.00	0.00
Vol Swap Corridor 15Dec17 394101	15/12/17	EUR	44,444.44	0.00
Vol Swap Corridor 15Dec17 394103	15/12/17	EUR	44,444.44	0.00
Vol Swap Corridor 15Dec17 394105	15/12/17	EUR	44,444.44	0.00
Vol Swap Corridor 15Dec17 394107	15/12/17	EUR	44,444.44	0.00
Vol Swap Corridor 15Dec17 394109	15/12/17	EUR	44,444.44	0.00
Vol Swap Corridor 15Dec17 394111	15/12/17	EUR	44,444.44	0.00
Vol Swap Corridor 15Dec17 394113	15/12/17	EUR	44,444.44	0.00
Vol Swap Corridor 15Dec17 394115	15/12/17	EUR	44,444.44	0.00
Vol Swap Corridor 15Dec17 394117	15/12/17	EUR	44,444.44	312,000.00
Vol Swap Corridor 15Dec17 394119	15/12/17	EUR	44,444.44	0.00
Vol Swap Corridor 15Dec17 394121	15/12/17	EUR	44,444.44	0.00
Vol Swap Corridor 15Dec17 394123	15/12/17	EUR	44,444.44	0.00
Vol Swap Corridor 15Dec17 394126	15/12/17	EUR	44,444.44	0.00
Vol Swap Corridor 15Dec17 394127	15/12/17	EUR	44,444.44	0.00
Vol Swap Corridor 15Dec17 394129	15/12/17	EUR	44,444.44	0.00
Vol Swap Corridor 15Dec17 394132	15/12/17	EUR	44,444.44	0.00
Vol Swap Corridor 15Dec17 394133	15/12/17	EUR	44,444.44	0.00
Vol Swap Corridor 15Jun18 445958	15/06/18	EUR	13,665.00	(87,582.16)
Vol Swap Corridor 15Jun18 445960	15/06/18	EUR	20,850.00	(163,305.48)
Vol Swap Corridor 15Jun18 445962	15/06/18	EUR	17,130.00	(76,066.59)
Vol Swap Corridor 15Jun18 445964	15/06/18	EUR	30,465.00	(62,430.30)
Vol Swap Corridor 15Jun18 445968	15/06/18	EUR	11,595.00	(78,171.84)
Vol Swap Corridor 15Jun18 445970	15/06/18	EUR	25,380.00	(179,653.03)
Vol Swap Corridor 15Jun18 445974	15/06/18	EUR	25,380.00	155,165.86
Vol Swap Corridor 15Jun18 445976	15/06/18	EUR	11,595.00	69,192.57
Vol Swap Corridor 15Jun18 445978	15/06/18	EUR	11,595.00	(19,934.85)
Vol Swap Corridor 15Jun18 445980	15/06/18	EUR	17,130.00	105,302.63
Vol Swap Corridor 15Jun18 445982	15/06/18	EUR	11,595.00	70,541.11
Vol Swap Corridor 15Jun18 445984	15/06/18	EUR	13,665.00	87,559.66
Vol Swap Corridor 15Jun18 445986	15/06/18	EUR	6,105.00	(44,051.57)
Vol Swap Corridor 15Jun18 445988	15/06/18	EUR	6,105.00	37,240.66
Vol Swap Corridor 15Jun18 445990	15/06/18	EUR	13,215.00	(94,827.73)
Vol Swap Corridor 15Jun18 445992	15/06/18	EUR	20,850.00	128,239.60
Vol Swap Corridor 15Jun18 445994	15/06/18	EUR	13,215.00	79,286.08
Vol Swap Corridor 15Jun18 445996	15/06/18	EUR	30,465.00	188,233.54
Vol Swap Corridor 15Jun18 456112	15/06/18	EUR	10,175.00	(54,512.68)
Vol Swap Corridor 15Jun18 456114	15/06/18	EUR	28,550.00	(99,545.10)
Vol Swap Corridor 15Jun18 456116	15/06/18	EUR	42,300.00	(277,825.94)
Vol Swap Corridor 15Jun18 456118	15/06/18	EUR	19,325.00	(33,882.33)
Vol Swap Corridor 15Jun18 456120	15/06/18	EUR	22,775.00	(124,696.28)
Vol Swap Corridor 15Jun18 456122	15/06/18	EUR	34,750.00	(246,921.34)
Vol Swap Corridor 15Jun18 456124	15/06/18	EUR	22,025.00	(153,366.92)
Vol Swap Corridor 15Jun18 456126	15/06/18	EUR	50,775.00	(143,294.79)
Vol Swap Corridor 15Jun18 456128	15/06/18	EUR	10,175.00	53,879.51
Vol Swap Corridor 15Jun18 456130	15/06/18	EUR	28,550.00	150,707.68
Vol Swap Corridor 15Jun18 456132	15/06/18	EUR	42,300.00	220,539.70
Vol Swap Corridor 15Jun18 456134	15/06/18	EUR	19,325.00	104,001.42
Vol Swap Corridor 15Jun18 456136	15/06/18	EUR	22,775.00	102,318.36
Vol Swap Corridor 15Jun18 456138	15/06/18	EUR	34,750.00	178,994.89
Vol Swap Corridor 15Jun18 456140	15/06/18	EUR	22,025.00	113,608.58
Vol Swap Corridor 15Jun18 456142	15/06/18	EUR	50,775.00	264,654.80
Vol Swap Corridor 15Jun18 456144	15/06/18	EUR	19,325.00	126,290.25
Vol Swap Corridor 15Jun18 456146	15/06/18	EUR	19,325.00	(97,447.66)
Vol Swap Corridor 21Dec18 449860	21/12/18	EUR	36,925.00	(199,457.56)
Vol Swap Corridor 21Dec18 449872	21/12/18	EUR	18,410.00	5,387.69
Vol Swap Corridor 21Dec18 449876	21/12/18	EUR	18,410.00	(10,753.73)
Vol Swap Corridor 21Dec18 449878	21/12/18	EUR	18,410.00	(22,956.43)
Vol Swap Corridor 21Dec18 449880	21/12/18	EUR	18,410.00	(44,903.72)
Vol Swap Corridor 21Dec18 449882	21/12/18	EUR	18,410.00	(41,638.67)
Vol Swap Corridor 21Dec18 449884	21/12/18	EUR	18,410.00	(89,316.21)
Vol Swap Corridor 21Dec18 449886	21/12/18	EUR	18,410.00	(48,051.62)
Vol Swap Corridor 21Dec18 449888	21/12/18	EUR	18,410.00	(9,206.33)
Vol Swap Corridor 21Dec18 449890	21/12/18	EUR	18,410.00	(74,773.13)
Vol Swap Corridor 21Dec18 449892	21/12/18	EUR	36,925.00	(50,407.40)
Vol Swap Corridor 21Dec18 449894	21/12/18	EUR	18,410.00	(105,573.98)
Vol Swap Corridor 21Dec18 449896	21/12/18	EUR	18,410.00	(53,922.26)
Vol Swap Corridor 21Dec18 449898	21/12/18	EUR	18,410.00	(69,320.40)
Vol Swap Corridor 21Dec18 449900	21/12/18	EUR	18,410.00	38,446.66
Vol Swap Corridor 21Dec18 449902	21/12/18	EUR	18,410.00	57,666.61
Vol Swap Corridor 21Dec18 449904	21/12/18	EUR	18,410.00	45,979.84
Vol Swap Corridor 21Dec18 449908	21/12/18	EUR	18,410.00	41,560.28
Vol Swap Corridor 21Dec18 449910	21/12/18	EUR	18,410.00	44,418.99
Vol Swap Corridor 21Dec18 449914	21/12/18	EUR	18,410.00	50,924.28
Vol Swap Corridor 21Dec18 449916	21/12/18	EUR	18,410.00	14,923.34
Vol Swap Corridor 21Dec18 449918	21/12/18	EUR	18,410.00	47,136.42
Vol Swap Corridor 21Dec18 449922	21/12/18	EUR	36,925.00	92,637.89
Vol Swap Corridor 21Dec18 449929	21/12/18	EUR	18,410.00	49,172.97
Vol Swap Corridor 21Dec18 449931	21/12/18	EUR	36,925.00	90,172.81
Vol Swap Corridor 21Dec18 449933	21/12/18	EUR	18,410.00	56,640.76
Vol Swap Corridor 21Dec18 449935	21/12/18	EUR	18,410.00	47,713.50
Vol Swap Corridor 21Dec18 449937	21/12/18	EUR	18,410.00	62,971.12
Vol Swap Corridor 21Dec18 449939	21/12/18	EUR	18,410.00	57,191.01

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

LFIS Vision UCITS - Premia (in EUR)

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Vol Swap Corridor 21Dec18 449941	21/12/18	EUR	18,410.00	17,864.66
Vol Swap Corridor 21Dec18 449943	21/12/18	EUR	18,410.00	(39,088.75)
Vol Swap Corridor 21Dec18 449945	21/12/18	EUR	18,410.00	(28,556.23)
Vol Swap Corridor 21Dec18 449947	21/12/18	EUR	18,410.00	16,576.74
Vol Swap Corridor 21Dec18 453782	21/12/18	EUR	20,000.00	62,848.97
Vol Swap Corridor 21Dec18 453790	21/12/18	EUR	40,000.00	109,698.06
Vol Swap Corridor 21Dec18 453792	21/12/18	EUR	20,000.00	56,028.56
Vol Swap Corridor 21Dec18 453797	21/12/18	EUR	20,000.00	(83,478.59)
Vol Swap Corridor 21Dec18 453799	21/12/18	EUR	20,000.00	20,105.81
Vol Swap Corridor 21Dec18 453801	21/12/18	EUR	40,000.00	(212,393.32)
Vol Swap Corridor 21Dec18 453803	21/12/18	EUR	20,000.00	79,819.61
Vol Swap Corridor 21Dec18 453805	21/12/18	EUR	20,000.00	51,091.59
Vol Swap Corridor 21Dec18 453809	21/12/18	EUR	20,000.00	21,631.48
Vol Swap Corridor 21Dec18 453811	21/12/18	EUR	40,000.00	101,177.98
Vol Swap Corridor 21Dec18 453817	21/12/18	EUR	20,000.00	53,947.33
Vol Swap Corridor 21Dec18 453823	21/12/18	EUR	20,000.00	(110,474.27)
Vol Swap Corridor 21Dec18 453825	21/12/18	EUR	40,000.00	(71,184.29)
Vol Swap Corridor 21Dec18 453827	21/12/18	EUR	20,000.00	(84,381.07)
Vol Swap Corridor 21Dec18 453829	21/12/18	EUR	20,000.00	(66,356.25)
Vol Swap Corridor 21Dec18 453837	21/12/18	EUR	20,000.00	14,319.09
Vol Swap Corridor 21Dec18 456920	21/12/18	EUR	14,285.71	(64,005.23)
Vol Swap Corridor 21Dec18 456923	21/12/18	EUR	14,285.71	8,273.68
Vol Swap Corridor 21Dec18 456925	21/12/18	EUR	14,285.71	(25,817.70)
Vol Swap Corridor 21Dec18 456927	21/12/18	EUR	14,285.71	(35,303.55)
Vol Swap Corridor 21Dec18 456929	21/12/18	EUR	14,285.71	(69,881.82)
Vol Swap Corridor 21Dec18 456931	21/12/18	EUR	14,285.71	(3,600.34)
Vol Swap Corridor 21Dec18 456933	21/12/18	EUR	14,285.71	(45,044.02)
Vol Swap Corridor 21Dec18 456935	21/12/18	EUR	14,285.71	(23,189.25)
Vol Swap Corridor 21Dec18 456937	21/12/18	EUR	14,285.71	(88,041.63)
Vol Swap Corridor 21Dec18 456939	21/12/18	EUR	14,285.71	6,651.67
Vol Swap Corridor 21Dec18 456941	21/12/18	EUR	14,285.71	(33,725.53)
Vol Swap Corridor 21Dec18 456943	21/12/18	EUR	14,285.71	(59,200.66)
Vol Swap Corridor 21Dec18 456945	21/12/18	EUR	14,285.71	38,928.36
Vol Swap Corridor 21Dec18 456947	21/12/18	EUR	14,285.71	29,459.27
Vol Swap Corridor 21Dec18 456949	21/12/18	EUR	14,285.71	38,595.91
Vol Swap Corridor 21Dec18 456951	21/12/18	EUR	14,285.71	43,645.04
Vol Swap Corridor 21Dec18 456953	21/12/18	EUR	14,285.71	42,076.11
Vol Swap Corridor 21Dec18 456955	21/12/18	EUR	14,285.71	33,383.47
Vol Swap Corridor 21Dec18 456957	21/12/18	EUR	14,285.71	31,938.32
Vol Swap Corridor 21Dec18 456961	21/12/18	EUR	14,285.71	39,615.12
Vol Swap Corridor 21Dec18 456963	21/12/18	EUR	14,285.71	60,735.99
Vol Swap Corridor 21Dec18 456965	21/12/18	EUR	14,285.71	33,415.23
Vol Swap Corridor 21Dec18 456967	21/12/18	EUR	14,285.71	35,785.11
Vol Swap Corridor 21Dec18 456969	21/12/18	EUR	14,285.71	53,497.23
Vol Swap Corridor 21Dec18 456971	21/12/18	EUR	14,285.71	(22,364.51)
Vol Swap Corridor 21Dec18 456977	21/12/18	EUR	14,285.71	(21,470.76)
Vol Swap Corridor 21Dec18 456979	21/12/18	EUR	14,285.71	41,723.60
Vol Swap Corridor 21Dec18 472769	21/12/18	EUR	10,520.00	9,751.32
Vol Swap Corridor 21Dec18 472771	21/12/18	EUR	10,520.00	(22,129.17)
Vol Swap Corridor 21Dec18 472773	21/12/18	EUR	10,520.00	(18,342.82)
Vol Swap Corridor 21Dec18 472775	21/12/18	EUR	10,520.00	(31,515.42)
Vol Swap Corridor 21Dec18 472777	21/12/18	EUR	10,520.00	(14,901.43)
Vol Swap Corridor 21Dec18 472779	21/12/18	EUR	10,520.00	(24,975.48)
Vol Swap Corridor 21Dec18 472781	21/12/18	EUR	10,520.00	(30,173.91)
Vol Swap Corridor 21Dec18 472783	21/12/18	EUR	10,520.00	(30,774.86)
Vol Swap Corridor 21Dec18 472785	21/12/18	EUR	10,520.00	(22,354.58)
Vol Swap Corridor 21Dec18 472787	21/12/18	EUR	10,520.00	(42,040.54)
Vol Swap Corridor 21Dec18 472789	21/12/18	EUR	10,520.00	(16,435.27)
Vol Swap Corridor 21Dec18 472791	21/12/18	EUR	10,520.00	(41,583.50)
Vol Swap Corridor 21Dec18 472793	21/12/18	EUR	10,520.00	(44,437.45)
Vol Swap Corridor 21Dec18 472795	21/12/18	EUR	10,520.00	(34,319.84)
Vol Swap Corridor 21Dec18 472798	21/12/18	EUR	10,520.00	29,549.68
Vol Swap Corridor 21Dec18 472800	21/12/18	EUR	10,520.00	15,210.94
Vol Swap Corridor 21Dec18 472802	21/12/18	EUR	10,520.00	(44,326.33)
Vol Swap Corridor 21Dec18 472855	21/12/18	EUR	10,520.00	(8,510.69)
Vol Swap Corridor 21Dec18 472857	21/12/18	EUR	10,520.00	17,713.38
Vol Swap Corridor 21Dec18 472880	21/12/18	EUR	10,520.00	9,470.61
Vol Swap Corridor 21Dec18 472882	21/12/18	EUR	10,520.00	18,892.30
Vol Swap Corridor 21Dec18 472884	21/12/18	EUR	10,520.00	18,055.75
Vol Swap Corridor 21Dec18 472886	21/12/18	EUR	10,520.00	22,659.87
Vol Swap Corridor 21Dec18 472888	21/12/18	EUR	10,520.00	22,551.63
Vol Swap Corridor 21Dec18 472890	21/12/18	EUR	10,520.00	22,540.37
Vol Swap Corridor 21Dec18 472892	21/12/18	EUR	10,520.00	23,066.04
Vol Swap Corridor 21Dec18 472894	21/12/18	EUR	10,520.00	20,338.51
Vol Swap Corridor 21Dec18 472896	21/12/18	EUR	10,520.00	19,764.87
Vol Swap Corridor 21Dec18 472898	21/12/18	EUR	10,520.00	20,428.06
Vol Swap Corridor 21Dec18 472900	21/12/18	EUR	10,520.00	20,819.38
Vol Swap Corridor 21Dec18 472902	21/12/18	EUR	10,520.00	29,710.95
Vol Swap Corridor 21Dec18 472904	21/12/18	EUR	10,520.00	21,899.92
Vol Swap Corridor 21Dec18 472906	21/12/18	EUR	10,520.00	24,005.28
Vol Swap Corridor 21Dec18 472908	21/12/18	EUR	10,520.00	36,697.00
Vol Swap Corridor 21Dec18 472910	21/12/18	EUR	10,520.00	17,971.54
Vol Swap Corridor 21Dec18 472912	21/12/18	EUR	10,520.00	21,463.36
Vol Swap Corridor 21Dec18 472914	21/12/18	EUR	10,520.00	28,641.38
Vol Swap Corridor 21Dec18 472916	21/12/18	EUR	10,520.00	2,528.78
Vol Swap Corridor 21Jun19 475959	21/06/19	EUR	15,000.00	(11,994.38)

LFIS Vision UCITS - Premia (in EUR)

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Vol Swap Corridor 21Jun19 475961	21/06/19	EUR	15,000.00	(35,386.58)
Vol Swap Corridor 21Jun19 475963	21/06/19	EUR	15,000.00	(35,491.36)
Vol Swap Corridor 21Jun19 475965	21/06/19	EUR	24,000.00	(24,771.79)
Vol Swap Corridor 21Jun19 475967	21/06/19	EUR	15,000.00	(17,837.84)
Vol Swap Corridor 21Jun19 475969	21/06/19	EUR	15,000.00	(48,308.56)
Vol Swap Corridor 21Jun19 475971	21/06/19	EUR	15,000.00	(38,433.95)
Vol Swap Corridor 21Jun19 475973	21/06/19	EUR	15,000.00	(32,352.34)
Vol Swap Corridor 21Jun19 475975	21/06/19	EUR	15,000.00	(4,161.90)
Vol Swap Corridor 21Jun19 475977	21/06/19	EUR	15,000.00	25,117.73
Vol Swap Corridor 21Jun19 475979	21/06/19	EUR	15,000.00	(12,627.48)
Vol Swap Corridor 21Jun19 475981	21/06/19	EUR	15,000.00	(805.93)
Vol Swap Corridor 21Jun19 475983	21/06/19	EUR	15,000.00	(60,016.43)
Vol Swap Corridor 21Jun19 475985	21/06/19	EUR	9,000.00	(18,639.55)
Vol Swap Corridor 21Jun19 475987	21/06/19	EUR	15,000.00	(65,816.91)
Vol Swap Corridor 21Jun19 475989	21/06/19	EUR	15,000.00	16,816.91
Vol Swap Corridor 21Jun19 475991	21/06/19	EUR	15,000.00	14,483.07
Vol Swap Corridor 21Jun19 475993	21/06/19	EUR	15,000.00	17,977.02
Vol Swap Corridor 21Jun19 475995	21/06/19	EUR	24,000.00	25,348.81
Vol Swap Corridor 21Jun19 475997	21/06/19	EUR	15,000.00	17,792.07
Vol Swap Corridor 21Jun19 475999	21/06/19	EUR	15,000.00	32,771.66
Vol Swap Corridor 21Jun19 476001	21/06/19	EUR	15,000.00	20,711.26
Vol Swap Corridor 21Jun19 476003	21/06/19	EUR	15,000.00	15,312.53
Vol Swap Corridor 21Jun19 476005	21/06/19	EUR	15,000.00	16,571.41
Vol Swap Corridor 21Jun19 476007	21/06/19	EUR	15,000.00	36,514.21
Vol Swap Corridor 21Jun19 476009	21/06/19	EUR	15,000.00	17,207.11
Vol Swap Corridor 21Jun19 476011	21/06/19	EUR	15,000.00	16,014.00
Vol Swap Corridor 21Jun19 476013	21/06/19	EUR	15,000.00	20,083.17
Vol Swap Corridor 21Jun19 476015	21/06/19	EUR	9,000.00	8,949.42
Vol Swap Corridor 21Jun19 476017	21/06/19	EUR	15,000.00	18,833.08
Vol Swap Corridor 21Jun19 476019	21/06/19	EUR	9,000.00	15,765.68
Vol Swap Corridor 21Jun19 476021	21/06/19	EUR	24,000.00	48,860.79
Vol Swap Corridor 21Jun19 476023	21/06/19	EUR	15,000.00	22,502.40
Vol Swap Corridor 21Jun19 476026	21/06/19	EUR	9,000.00	19,071.59
Vol Swap Corridor 21Jun19 476028	21/06/19	EUR	15,000.00	21,169.74
Vol Swap Corridor 21Jun19 476030	21/06/19	EUR	9,000.00	(13,193.66)
Vol Swap Corridor 21Jun19 476032	21/06/19	EUR	24,000.00	(32,687.91)
Vol Swap Corridor 21Jun19 476035	21/06/19	EUR	15,000.00	(26,923.24)
Vol Swap Corridor 21Jun19 476037	21/06/19	EUR	9,000.00	(5,245.14)
Vol Swap Corridor 21Jun19 476039	21/06/19	EUR	15,000.00	(3,983.90)
Vol Swap Corridor 28Dec18 404460	28/12/18	USD	225,000.00	118,821.48
Vol Swap Corridor 28Dec18 404464	28/12/18	USD	225,000.00	20,128.34
Vol Swap Corridor 30Jul18 474880	30/07/18	HKD	140,630.40	0.00
Vol Swap Corridor 30Jul18 474882	30/07/18	HKD	263,682.00	0.00
Vol Swap Corridor 30Jul18 474884	30/07/18	HKD	140,630.40	0.00
Vol Swap Corridor 30Jul18 474886	30/07/18	HKD	263,682.00	0.00
Vol Swap Corridor 30Jul18 474888	30/07/18	HKD	140,630.40	0.00
Vol Swap Corridor 30Jul18 474890	30/07/18	HKD	140,630.40	0.00
Vol Swap Corridor 30Jul18 474892	30/07/18	HKD	263,682.00	0.00
Vol Swap Corridor 30Jul18 474894	30/07/18	HKD	263,682.00	0.00
Vol Swap Corridor 30Jul18 474896	30/07/18	HKD	140,630.40	0.00
Vol Swap Corridor 30Jul18 474898	30/07/18	HKD	140,630.40	0.00
Vol Swap Corridor 30Jul18 474900	30/07/18	HKD	263,682.00	0.00
Vol Swap Corridor 30Jul18 474902	30/07/18	HKD	140,630.40	0.00
Vol Swap Corridor 30Jul18 474904	30/07/18	HKD	263,682.00	0.00
Vol Swap Corridor 30Jul18 474906	30/07/18	HKD	140,630.40	0.00
Vol Swap Corridor 30Jul18 474908	30/07/18	HKD	140,630.40	0.00
Vol Swap Corridor 30Jul18 474910	30/07/18	HKD	263,682.00	0.00
Vol Swap Corridor 30Jul18 474912	30/07/18	HKD	263,682.00	0.00
Vol Swap Corridor 30Jul18 474914	30/07/18	HKD	140,630.40	(156,471.90)
Vol Swap Dispersion Geometrique 20Dec19 473113	20/12/19	EUR	150,000.00	(3,000.00)
Vol Swap Dispersion Geometrique 20Dec19 484188	20/12/19	EUR	150,000.00	(16,500.00)
Vol Swap 04Jul19 455451	04/07/19	EUR	120,000.00	49,815.72
Vol Swap 04Jun18 367438	04/06/18	JPY	8,171,250.00	(187,185.72)
Vol Swap 04Jun18 375157	04/06/18	JPY	15,585,000.00	(386,217.09)
Vol Swap 04Jun21 445760	04/06/21	JPY	16,500,000.00	(803,792.55)
Vol Swap 04Jun21 445793	04/06/21	JPY	33,000,000.00	717,230.28
Vol Swap 04Oct18 395603	04/10/18	USD	60,000.00	68,136.02
Vol Swap 05Oct18 395605	05/10/18	USD	60,000.00	184,773.18
Vol Swap 05Oct18 395607	05/10/18	USD	120,000.00	(410,178.50)
Vol Swap 06Feb18 419187	06/02/18	AUD	52,000.00	(187,586.32)
Vol Swap 06Feb18 419191	06/02/18	USD	100,000.00	346,517.40
Vol Swap 06Feb18 419195	06/02/18	AUD	80,000.00	(276,017.89)
Vol Swap 08Dec17 375187	08/12/17	JPY	17,190,000.00	(1,490,198.56)
Vol Swap 08Mar19 444411	08/03/19	JPY	1,953,000.00	0.00
Vol Swap 08Mar19 444413	08/03/19	JPY	1,395,000.00	0.00
Vol Swap 08Mar19 444415	08/03/19	JPY	837,000.00	0.00
Vol Swap 08Mar19 444417	08/03/19	JPY	1,395,000.00	0.00
Vol Swap 08Mar19 444419	08/03/19	JPY	2,790,000.00	0.00
Vol Swap 08Mar19 444421	08/03/19	JPY	1,953,000.00	0.00
Vol Swap 08Mar19 444423	08/03/19	JPY	837,000.00	0.00
Vol Swap 08Mar19 444425	08/03/19	JPY	2,232,000.00	0.00
Vol Swap 08Mar19 444427	08/03/19	JPY	2,790,000.00	0.00
Vol Swap 08Mar19 444429	08/03/19	JPY	1,953,000.00	0.00
Vol Swap 08Mar19 444431	08/03/19	JPY	1,953,000.00	0.00
Vol Swap 08Mar19 444433	08/03/19	JPY	1,953,000.00	0.00
Vol Swap 08Mar19 444435	08/03/19	JPY	2,790,000.00	0.00
Vol Swap 08Mar19 444437	08/03/19	JPY	837,000.00	0.00
Vol Swap 08Mar19 444439	08/03/19	JPY	558,000.00	0.00
Vol Swap 08Mar19 444441	08/03/19	JPY	837,000.00	0.00
Vol Swap 08Mar19 444443	08/03/19	JPY	837,000.00	0.00
Vol Swap 08Mar19 444445	08/03/19	JPY	27,900,000.00	(277,811.23)
Vol Swap 08Mar19 444964	08/03/19	JPY	1,395,000.00	0.00
Vol Swap 08Mar19 444966	08/03/19	JPY	837,000.00	0.00
Vol Swap 08Mar19 444968	08/03/19	JPY	2,790,000.00	0.00
Vol Swap 08Mar19 444970	08/03/19	JPY	2,790,000.00	0.00
Vol Swap 08Mar19 444972	08/03/19	JPY	1,395,000.00	0.00
Vol Swap 08Mar19 444974	08/03/19	JPY	2,790,000.00	0.00
Vol Swap 08Mar19 444976	08/03/19	JPY	1,395,000.00	0.00
Vol Swap 08Mar19 444978	08/03/19	JPY	2,790,000.00	0.00
Vol Swap 08Mar19 444980	08/03/19	JPY	1,395,000.00	0.00
Vol Swap 08Mar19 444982	08/03/19	JPY	2,790,000.00	0.00
Vol Swap 08Mar19 444984	08/03/19	JPY	1,116,000.00	0.00
Vol Swap 08Mar19 444986	08/03/19	JPY	1,395,000.00	0.00
Vol Swap 08Mar19 444988	08/03/19	JPY	1,395,000.00	0.00

LFIS Vision UCITS - Premia (in EUR)

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Vol Swap 08Mar19 444990	08/03/19	JPY	2,790,000.00	0.00
Vol Swap 08Mar19 444992	08/03/19	JPY	837,000.00	0.00
Vol Swap 08Mar19 444995	08/03/19	JPY	27,900,000.00	(310,996.04)
Vol Swap 09Sep21 469449	09/09/21	JPY	60,000,000.00	(710,717.91)
Vol Swap 12Jan18 414582	12/01/18	USD	125,000.00	430,472.53
Vol Swap 12Jan18 414586	12/01/18	USD	125,000.00	(490,747.53)
Vol Swap 12Jul21 456403	12/07/21	JPY	14,125,000.00	(111,153.83)
Vol Swap 14Dec17 408994	14/12/17	USD	200,000.00	760,338.13
Vol Swap 14Dec17 408996	14/12/17	USD	150,000.00	561,715.23
Vol Swap 14Dec17 409006	14/12/17	USD	100,000.00	(271,726.83)
Vol Swap 14Dec17 409012	14/12/17	USD	75,000.00	(254,670.14)
Vol Swap 14Dec17 409027	14/12/17	AUD	130,000.00	(455,702.81)
Vol Swap 14Dec17 409034	14/12/17	AUD	100,000.00	(351,213.94)
Vol Swap 14Dec17 432951	14/12/17	KRW	180,022,500.00	(479,305.69)
Vol Swap 14Dec18 362619	14/12/18	JPY	10,914,000.00	(697,280.96)
Vol Swap 14Dec18 398417	14/12/18	JPY	36,680,000.00	(1,709,853.99)
Vol Swap 14Dec18 399072	14/12/18	JPY	12,558,000.00	(628,942.79)
Vol Swap 14Dec18 402529	14/12/18	JPY	21,600,000.00	(1,234,675.95)
Vol Swap 14Dec18 409400	14/12/18	JPY	23,666,667.00	(1,343,252.83)
Vol Swap 14Dec18 420408	14/12/18	JPY	4,850,000.00	0.00
Vol Swap 14Dec18 420410	14/12/18	JPY	1,212,500.00	0.00
Vol Swap 14Dec18 420412	14/12/18	JPY	7,275,000.00	0.00
Vol Swap 14Dec18 420414	14/12/18	JPY	24,250,000.00	(158,380.80)
Vol Swap 14Dec18 420416	14/12/18	JPY	1,212,500.00	0.00
Vol Swap 14Dec18 420426	14/12/18	JPY	3,637,500.00	0.00
Vol Swap 14Dec18 420428	14/12/18	JPY	2,425,000.00	0.00
Vol Swap 14Dec18 420430	14/12/18	JPY	1,212,500.00	0.00
Vol Swap 14Dec18 420432	14/12/18	JPY	2,425,000.00	0.00
Vol Swap 14Dec18 440366	14/12/18	JPY	31,375,000.00	(725,156.35)
Vol Swap 14Dec18 447396	14/12/18	JPY	26,340,000.00	(582,395.22)
Vol Swap 14Dec18 447486	14/12/18	JPY	26,340,000.00	(540,024.22)
Vol Swap 14Dec18 465073	14/12/18	JPY	10,916,000.00	59,553.87
Vol Swap 14Dec18 465075	14/12/18	JPY	21,800,000.00	155,027.13
Vol Swap 14Dec18 469420	14/12/18	JPY	19,100,000.00	(39,876.31)
Vol Swap 14Dec18 472996	14/12/18	JPY	25,110,000.00	(176,060.15)
Vol Swap 14Dec18 479182	14/12/18	JPY	451,500.00	(4,144.24)
Vol Swap 14Dec18 479184	14/12/18	JPY	363,000.00	2,856.38
Vol Swap 14Dec18 479186	14/12/18	JPY	373,500.00	(3,505.90)
Vol Swap 14Dec18 479188	14/12/18	JPY	475,500.00	(66.78)
Vol Swap 14Dec18 479190	14/12/18	JPY	300,000.00	(140.47)
Vol Swap 14Dec18 479192	14/12/18	JPY	387,000.00	726.22
Vol Swap 14Dec18 479194	14/12/18	JPY	373,500.00	(1,091.17)
Vol Swap 14Dec18 479197	14/12/18	JPY	571,500.00	1,111.50
Vol Swap 14Dec18 479199	14/12/18	JPY	538,500.00	(227.64)
Vol Swap 14Dec18 479201	14/12/18	JPY	277,500.00	1,899.49
Vol Swap 14Dec18 479203	14/12/18	JPY	486,000.00	545.84
Vol Swap 14Dec18 479205	14/12/18	JPY	342,000.00	(4,273.59)
Vol Swap 14Dec18 479207	14/12/18	JPY	252,000.00	(2,022.09)
Vol Swap 14Dec18 479209	14/12/18	JPY	1,663,500.00	(1,768.53)
Vol Swap 14Dec18 479211	14/12/18	JPY	603,000.00	2,298.01
Vol Swap 14Dec18 479213	14/12/18	JPY	420,000.00	2,376.25
Vol Swap 14Dec18 479215	14/12/18	JPY	286,500.00	2,269.61
Vol Swap 14Dec18 479217	14/12/18	JPY	373,500.00	1,585.52
Vol Swap 14Dec18 479219	14/12/18	JPY	1,063,500.00	3,197.38
Vol Swap 14Dec18 479221	14/12/18	JPY	673,500.00	1,453.96
Vol Swap 14Dec18 479223	14/12/18	JPY	523,500.00	5,098.69
Vol Swap 14Dec18 479225	14/12/18	JPY	352,500.00	(6,166.72)
Vol Swap 14Dec18 479227	14/12/18	JPY	264,000.00	2,334.84
Vol Swap 14Dec18 479229	14/12/18	JPY	291,000.00	4,666.94
Vol Swap 14Dec18 479231	14/12/18	JPY	394,500.00	1,661.68
Vol Swap 14Dec18 479233	14/12/18	JPY	327,000.00	4,520.10
Vol Swap 14Dec18 479235	14/12/18	JPY	808,500.00	(12,484.90)
Vol Swap 14Dec18 479237	14/12/18	JPY	561,000.00	(2,570.33)
Vol Swap 14Dec18 479239	14/12/18	JPY	370,500.00	1,799.36
Vol Swap 14Dec18 479241	14/12/18	JPY	832,500.00	16,013.93
Vol Swap 14Dec18 479243	14/12/18	JPY	15,000,000.00	(7,425.40)
Vol Swap 14Jun19 480265	14/06/19	JPY	19,800,000.00	(134,232.03)
Vol Swap 15Dec17 323478	15/12/17	USD	37,500.00	248,512.30
Vol Swap 15Dec17 323503	15/12/17	BRL	145,000.00	(64,519.50)
Vol Swap 15Dec17 376531	15/12/17	GBP	125,000.00	(1,417,325.44)
Vol Swap 15Dec17 376535	15/12/17	GBP	125,000.00	1,442,020.48
Vol Swap 15Dec17 383840	15/12/17	USD	12,500.00	(113,160.52)
Vol Swap 15Dec17 383842	15/12/17	USD	12,500.00	(114,385.59)
Vol Swap 15Dec17 383844	15/12/17	EUR	11,211.00	(135,928.07)
Vol Swap 15Dec17 383846	15/12/17	USD	12,500.00	(91,878.93)
Vol Swap 15Dec17 383848	15/12/17	USD	12,500.00	(100,071.19)
Vol Swap 15Dec17 383850	15/12/17	USD	12,500.00	(20,200.47)
Vol Swap 15Dec17 383852	15/12/17	USD	12,500.00	(109,378.34)
Vol Swap 15Dec17 383854	15/12/17	USD	12,500.00	(107,729.43)
Vol Swap 15Dec17 383856	15/12/17	USD	12,500.00	(88,601.39)
Vol Swap 15Dec17 383858	15/12/17	USD	12,500.00	(51,302.64)
Vol Swap 15Dec17 383860	15/12/17	USD	12,500.00	(102,639.73)
Vol Swap 15Dec17 383862	15/12/17	USD	12,500.00	(109,986.69)
Vol Swap 15Dec17 383864	15/12/17	USD	12,500.00	(3,386.40)
Vol Swap 15Dec17 383866	15/12/17	USD	12,500.00	(68,038.59)
Vol Swap 15Dec17 383868	15/12/17	USD	12,500.00	(32,839.82)
Vol Swap 15Dec17 383870	15/12/17	USD	12,500.00	(27,080.45)
Vol Swap 15Dec17 383872	15/12/17	EUR	11,211.00	(130,458.99)
Vol Swap 15Dec17 383874	15/12/17	EUR	11,211.00	(126,310.29)
Vol Swap 15Dec17 383876	15/12/17	EUR	11,211.00	(106,338.20)
Vol Swap 15Dec17 383878	15/12/17	SEK	106,250.00	(93,770.29)
Vol Swap 15Dec17 383880	15/12/17	USD	250,000.00	2,061,553.09
Vol Swap 15Dec17 391348	15/12/17	EUR	50,000.00	703,161.00
Vol Swap 15Dec17 391350	15/12/17	EUR	7,143.00	(99,913.00)
Vol Swap 15Dec17 391352	15/12/17	EUR	7,143.00	(94,650.00)
Vol Swap 15Dec17 391354	15/12/17	EUR	7,143.00	(93,198.00)
Vol Swap 15Dec17 391356	15/12/17	EUR	7,143.00	(102,265.00)
Vol Swap 15Dec17 391358	15/12/17	EUR	7,143.00	(88,360.00)
Vol Swap 15Dec17 391360	15/12/17	EUR	7,143.00	(83,465.00)
Vol Swap 15Dec17 391362	15/12/17	EUR	7,143.00	(115,763.00)
Vol Swap 15Dec17 397958	15/12/17	USD	36,364.00	(204,221.92)
Vol Swap 15Dec17 397960	15/12/17	USD	36,364.00	(234,143.84)
Vol Swap 15Dec17 397965	15/12/17	USD	36,364.00	(321,597.56)
Vol Swap 15Dec17 397966	15/12/17	USD	36,364.00	(117,628.56)
Vol Swap 15Dec17 397969	15/12/17	USD	36,364.00	(295,303.70)
Vol Swap 15Dec17 397970	15/12/17	USD	36,364.00	(232,132.33)
Vol Swap 15Dec17 397976	15/12/17	SEK	321,280.00	(345,327.50)
Vol Swap 15Dec17 397978	15/12/17	USD	400,000.00	3,554,576.71
Vol Swap 15Dec17 397980	15/12/17	USD	36,364.00	156,845.20
Vol Swap 15Dec17 397982	15/12/17	USD	36,364.00	(301,990.27)
Vol Swap 15Dec17 397984	15/12/17	EUR	33,150.00	(515,191.85)
Vol Swap 15Dec17 397986	15/12/17	EUR	33,150.00	(355,985.39)
Vol Swap 15Dec17 408702	15/12/17	USD	40,000.00	(385,104.44)
Vol Swap 15Dec17 408704	15/12/17	USD	40,000.00	(309,595.27)
Vol Swap 15Dec17 408706	15/12/17	EUR	37,600.00	(422,602.84)
Vol Swap 15Dec17 408708	15/12/17	USD	40,000.00	(412,240.35)
Vol Swap 15Dec17 408710	15/12/17	EUR	37,600.00	(488,979.32)
Vol Swap 15Dec17 408712	15/12/17	USD	40,000.00	(169,142.04)
Vol Swap 15Dec17 408714	15/12/17	USD	40,000.00	(304,661.32)
Vol Swap 15Dec17 408716	15/12/17	EUR	37,600.00	(572,526.55)
Vol Swap 15Dec17 408718	15/12/17	USD	40,000.00	(316,199.13)
Vol Swap 15Dec17 408720	15/12/17	EUR	37,600.00	(388,962.97)
Vol Swap 15Dec17 408722	15/12/17	EUR	37,600.00	(410,421.72)
Vol Swap 15Dec17 408724	15/12/17	EUR	37,600.00	(611,913.77)
Vol Swap 15Dec17 408726	15/12/17	EUR	37,600.00	(732,160.79)
Vol Swap 15Dec17 408729	15/12/17	USD	40,000.00	(403,923.84)
Vol Swap 15Dec17 408731	15/12/17	USD	40,000.00	(277,908.07)
Vol Swap 15Dec17 408733	15/12/17	USD	40,000.00	(48,237.51)
Vol Swap 15Dec17 408735	15/12/17	EUR	37,600.00	(444,287.57)
Vol Swap 15Dec17 408737	15/12/17	USD	400,000.00	3,542,261.92
Vol Swap 15Dec17 408739	15/12/17	USD	40,000.00	(115,486.66)
Vol Swap 15Dec17 408741	15/12/17	EUR	376,000.00	4,679,344.74
Vol Swap 15Dec17 408743	15/12/17	EUR	37,600.00	(410,287.23)
Vol Swap 15Dec17 408890	15/12/17	EUR	37,600.00	(511,619.48)
Vol Swap 15Dec17 413799	15/12/17	EUR	190,000.00	2,027,265.42
Vol Swap 15Dec17 413801	15/12/17	USD	300,000.00	2,328,316.79
Vol Swap 15Dec17 413803	15/12/17	USD	25,000.00	(159,684.79)
Vol Swap 15Dec17 413805	15/12/17	USD	25,000.00	(209,789.91)
Vol Swap 15Dec17 413807	15/12/17	USD	25,000.00	(181,431.48)
Vol Swap 15Dec17 413809	15/12/17	USD	25,000.00	(230,083.56)
Vol Swap 15Dec17 413811	15/12/17	USD	25,000.00	(205,712.98)
Vol Swap 15Dec17 413813	15/12/17	USD	25,000.00	12,668.13
Vol Swap 15Dec17 413815	15/12/17	USD	25,000.00	(176,247.62)
Vol Swap 15Dec17 413817	15/12/17	USD	25,000.00	(195,412.51)
Vol Swap 15Dec17 413819	15/12/17	USD	25,000.00	(189,168.51)
Vol Swap 15Dec17 413821	15/12/17	USD	25,000.00	(137,016.36)

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

LFIS Vision UCITS - Premia (in EUR)

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Vol Swap 15Dec17 413823	15/12/17	USD	25,000.00	(163,624.16)
Vol Swap 15Dec17 413825	15/12/17	USD	25,000.00	(242,862.56)
Vol Swap 15Dec17 413827	15/12/17	EUR	23,750.00	(219,972.84)
Vol Swap 15Dec17 413829	15/12/17	EUR	23,750.00	(248,941.62)
Vol Swap 15Dec17 413831	15/12/17	EUR	23,750.00	(344,512.32)
Vol Swap 15Dec17 413833	15/12/17	EUR	23,750.00	(427,552.16)
Vol Swap 15Dec17 413835	15/12/17	EUR	23,750.00	(192,778.25)
Vol Swap 15Dec17 413839	15/12/17	EUR	23,750.00	(277,773.20)
Vol Swap 15Dec17 413857	15/12/17	EUR	23,750.00	(242,802.10)
Vol Swap 15Dec17 413859	15/12/17	SEK	227,350.00	(102,081.20)
Vol Swap 15Dec17 414226	15/12/17	USD	152,778.00	1,287,419.22
Vol Swap 15Dec17 414228	15/12/17	EUR	114,763.00	1,310,679.43
Vol Swap 15Dec17 414230	15/12/17	USD	15,278.00	(87,903.00)
Vol Swap 15Dec17 414232	15/12/17	USD	15,278.00	(112,302.11)
Vol Swap 15Dec17 414234	15/12/17	USD	15,278.00	(133,028.84)
Vol Swap 15Dec17 414236	15/12/17	USD	15,278.00	(124,649.56)
Vol Swap 15Dec17 414238	15/12/17	USD	15,278.00	1,281.26
Vol Swap 15Dec17 414240	15/12/17	USD	15,278.00	(106,955.09)
Vol Swap 15Dec17 414242	15/12/17	USD	15,278.00	(108,476.18)
Vol Swap 15Dec17 414244	15/12/17	USD	15,278.00	(113,955.98)
Vol Swap 15Dec17 414246	15/12/17	USD	15,278.00	(67,931.06)
Vol Swap 15Dec17 414248	15/12/17	EUR	14,345.00	(124,852.22)
Vol Swap 15Dec17 414250	15/12/17	EUR	14,345.00	(125,239.44)
Vol Swap 15Dec17 414252	15/12/17	USD	15,278.00	(99,558.31)
Vol Swap 15Dec17 414254	15/12/17	EUR	14,345.00	(144,272.51)
Vol Swap 15Dec17 414256	15/12/17	EUR	14,345.00	(259,781.91)
Vol Swap 15Dec17 414258	15/12/17	EUR	14,345.00	(209,251.69)
Vol Swap 15Dec17 414260	15/12/17	EUR	14,345.00	(157,550.97)
Vol Swap 15Dec17 414262	15/12/17	EUR	14,345.00	(153,488.84)
Vol Swap 15Dec17 414264	15/12/17	SEK	136,277.00	(62,630.27)
Vol Swap 15Dec17 415786	15/12/17	EUR	250,000.00	(2,659,208.55)
Vol Swap 15Dec17 419704	15/12/17	EUR	16,813.00	(169,929.15)
Vol Swap 15Dec17 419706	15/12/17	EUR	26,900.00	(359,527.38)
Vol Swap 15Dec17 419708	15/12/17	EUR	14,738.00	(203,545.86)
Vol Swap 15Dec17 419710	15/12/17	EUR	22,125.00	(288,662.96)
Vol Swap 15Dec17 419712	15/12/17	EUR	12,975.00	(247,739.79)
Vol Swap 15Dec17 419714	15/12/17	EUR	31,450.00	(319,903.17)
Vol Swap 15Dec17 419716	15/12/17	EUR	125,000.00	1,581,035.75
Vol Swap 15Jun18 378008	15/06/18	EUR	125,000.00	(1,473,341.05)
Vol Swap 15Jun18 378012	15/06/18	CHF	125,000.00	(893,083.32)
Vol Swap 15Jun18 394649	15/06/18	EUR	300,000.00	(3,715,050.74)
Vol Swap 15Jun18 397315	15/06/18	EUR	200,000.00	(2,361,120.44)
Vol Swap 15Jun18 402758	15/06/18	EUR	250,000.00	(2,707,440.22)
Vol Swap 15Jun18 414647	15/06/18	EUR	300,000.00	(2,894,674.52)
Vol Swap 15Jun18 426129	15/06/18	EUR	200,000.00	(1,737,936.88)
Vol Swap 15Jun18 433060	15/06/18	CHF	15,380.00	(36,616.49)
Vol Swap 15Jun18 433062	15/06/18	USD	15,380.00	(70,297.29)
Vol Swap 15Jun18 433064	15/06/18	USD	15,380.00	(14,582.66)
Vol Swap 15Jun18 433066	15/06/18	EUR	14,407.00	(79,075.29)
Vol Swap 15Jun18 433068	15/06/18	EUR	14,407.00	(119,600.85)
Vol Swap 15Jun18 433070	15/06/18	USD	15,380.00	(39,218.94)
Vol Swap 15Jun18 433072	15/06/18	USD	15,380.00	(68,264.21)
Vol Swap 15Jun18 433074	15/06/18	USD	15,380.00	(17,113.49)
Vol Swap 15Jun18 433076	15/06/18	USD	15,380.00	(7,177.42)
Vol Swap 15Jun18 433078	15/06/18	EUR	14,407.00	(70,300.58)
Vol Swap 15Jun18 433080	15/06/18	USD	15,380.00	(44,449.22)
Vol Swap 15Jun18 433082	15/06/18	USD	123,080.00	458,665.21
Vol Swap 15Jun18 433084	15/06/18	EUR	72,056.00	404,730.36
Vol Swap 15Jun18 433086	15/06/18	EUR	14,407.00	(68,335.31)
Vol Swap 15Jun18 433088	15/06/18	USD	15,380.00	(70,256.06)
Vol Swap 15Jun18 437207	15/06/18	USD	8,334.00	(2,625.88)
Vol Swap 15Jun18 437209	15/06/18	USD	8,334.00	(23,263.69)
Vol Swap 15Jun18 437211	15/06/18	USD	8,334.00	(1,185.80)
Vol Swap 15Jun18 437213	15/06/18	USD	8,334.00	3,679.93
Vol Swap 15Jun18 437215	15/06/18	USD	8,334.00	(24,634.11)
Vol Swap 15Jun18 437217	15/06/18	USD	8,334.00	(8,088.29)
Vol Swap 15Jun18 437219	15/06/18	USD	8,334.00	(25,022.67)
Vol Swap 15Jun18 437221	15/06/18	USD	8,334.00	(8,539.78)
Vol Swap 15Jun18 437223	15/06/18	USD	8,334.00	(2,129.07)
Vol Swap 15Jun18 437225	15/06/18	USD	8,334.00	(718.36)
Vol Swap 15Jun18 437227	15/06/18	USD	8,334.00	(20,869.42)
Vol Swap 15Jun18 437229	15/06/18	USD	8,334.00	(28,444.95)
Vol Swap 15Jun18 437231	15/06/18	USD	8,334.00	(23,221.72)
Vol Swap 15Jun18 437233	15/06/18	USD	8,334.00	8,142.83
Vol Swap 15Jun18 437235	15/06/18	USD	125,000.00	396,080.16
Vol Swap 15Jun18 437237	15/06/18	USD	8,334.00	(32,406.02)
Vol Swap 15Jun18 437439	15/06/18	USD	8,333.00	0.00
Vol Swap 15Jun18 437441	15/06/18	USD	8,333.00	0.00
Vol Swap 15Jun18 437443	15/06/18	USD	8,333.00	0.00
Vol Swap 15Jun18 437450	15/06/18	USD	8,333.00	0.00
Vol Swap 15Jun18 437452	15/06/18	USD	8,333.00	0.00
Vol Swap 15Jun18 437454	15/06/18	USD	8,333.00	0.00
Vol Swap 15Jun18 437456	15/06/18	USD	8,333.00	0.00
Vol Swap 15Jun18 437458	15/06/18	USD	8,333.00	0.00
Vol Swap 15Jun18 437461	15/06/18	USD	8,333.00	0.00
Vol Swap 15Jun18 437463	15/06/18	USD	8,333.00	0.00
Vol Swap 15Jun18 437465	15/06/18	USD	8,333.00	0.00
Vol Swap 15Jun18 437467	15/06/18	USD	8,333.00	0.00
Vol Swap 15Jun18 437469	15/06/18	USD	8,333.00	0.00
Vol Swap 15Jun18 437471	15/06/18	USD	8,333.00	0.00
Vol Swap 15Jun18 437474	15/06/18	USD	125,000.00	181,521.09
Vol Swap 15Jun18 437476	15/06/18	USD	8,333.00	0.00
Vol Swap 15Jun18 438589	15/06/18	USD	12,500.00	311.19
Vol Swap 15Jun18 438591	15/06/18	USD	12,500.00	(44,738.85)
Vol Swap 15Jun18 438593	15/06/18	USD	12,500.00	44,062.93
Vol Swap 15Jun18 438595	15/06/18	USD	12,500.00	(35,411.92)
Vol Swap 15Jun18 438597	15/06/18	USD	12,500.00	(8,573.04)
Vol Swap 15Jun18 438599	15/06/18	USD	12,500.00	(6,058.76)
Vol Swap 15Jun18 438601	15/06/18	USD	12,500.00	(38,172.65)
Vol Swap 15Jun18 438603	15/06/18	USD	125,000.00	433,792.17
Vol Swap 15Jun18 438605	15/06/18	USD	12,500.00	(58,086.42)
Vol Swap 15Jun18 438611	15/06/18	USD	12,500.00	(1,199.28)
Vol Swap 15Jun18 438613	15/06/18	USD	12,500.00	(28,977.20)
Vol Swap 15Jun18 438617	15/06/18	USD	125,000.00	276,583.94
Vol Swap 15Jun18 438619	15/06/18	USD	13,888.50	0.00
Vol Swap 15Jun18 438637	15/06/18	USD	13,888.50	0.00
Vol Swap 15Jun18 438639	15/06/18	USD	13,888.50	0.00
Vol Swap 15Jun18 438641	15/06/18	USD	13,888.50	0.00
Vol Swap 15Jun18 438643	15/06/18	USD	13,888.50	0.00
Vol Swap 15Jun18 438645	15/06/18	USD	13,888.50	0.00
Vol Swap 15Jun18 438647	15/06/18	USD	13,888.50	0.00
Vol Swap 15Jun18 438649	15/06/18	USD	13,888.50	0.00
Vol Swap 15Jun18 438653	15/06/18	USD	13,888.50	0.00
Vol Swap 15Jun18 447632	15/06/18	GBP	9,000.00	(38,386.91)
Vol Swap 15Jun18 447634	15/06/18	GBP	9,000.00	(75,725.06)
Vol Swap 15Jun18 447636	15/06/18	GBP	9,000.00	(64,406.93)
Vol Swap 15Jun18 447638	15/06/18	GBP	9,000.00	(41,088.90)
Vol Swap 15Jun18 447640	15/06/18	GBP	9,000.00	(31,872.80)
Vol Swap 15Jun18 447642	15/06/18	GBP	9,000.00	(58,112.13)
Vol Swap 15Jun18 447644	15/06/18	GBP	90,000.00	407,606.39
Vol Swap 15Jun18 447646	15/06/18	GBP	9,000.00	(45,549.80)
Vol Swap 15Jun18 447648	15/06/18	GBP	9,000.00	(29,117.42)
Vol Swap 15Jun18 447650	15/06/18	GBP	9,000.00	(39,370.90)
Vol Swap 15Jun18 447654	15/06/18	GBP	9,000.00	(40,703.71)
Vol Swap 18Apr18 434900	18/04/18	USD	150,000.00	(290,359.81)
Vol Swap 18Apr18 434902	18/04/18	USD	150,000.00	(299,207.36)
Vol Swap 18Apr18 434904	18/04/18	USD	100,000.00	397,839.90
Vol Swap 18Apr18 434906	18/04/18	USD	200,000.00	893,166.20
Vol Swap 18Jan19 440795	18/01/19	USD	17,687.50	0.00
Vol Swap 18Jan19 440797	18/01/19	USD	17,687.50	0.00
Vol Swap 18Jan19 440799	18/01/19	USD	17,687.50	0.00
Vol Swap 18Jan19 440801	18/01/19	USD	17,687.50	0.00
Vol Swap 18Jan19 440803	18/01/19	USD	17,687.50	0.00
Vol Swap 18Jan19 440808	18/01/19	USD	17,687.50	0.00
Vol Swap 18Jan19 440810	18/01/19	USD	17,687.50	0.00
Vol Swap 18Jan19 440816	18/01/19	USD	141,500.00	379,653.29
Vol Swap 18Jan19 440818	18/01/19	USD	17,687.50	0.00
Vol Swap 18Jan19 440979	18/01/19	USD	25,000.00	65,398.80
Vol Swap 18Jan19 441073	18/01/19	USD	17,500.00	(11,018.80)
Vol Swap 18Jan19 441077	18/01/19	USD	17,500.00	87,828.99
Vol Swap 18Jan19 441079	18/01/19	USD	17,500.00	13,699.23
Vol Swap 18Jan19 441081	18/01/19	USD	17,500.00	(4,372.27)
Vol Swap 18Jan19 441085	18/01/19	USD	17,500.00	(24,380.67)
Vol Swap 18Jan19 441087	18/01/19	USD	17,500.00	(31,596.18)
Vol Swap 18Jan19 441089	18/01/19	USD	17,500.00	(10,372.61)
Vol Swap 18Jan19 441091	18/01/19	USD	17,500.00	(36,276.44)

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

LFIS Vision UCITS - Premia (in EUR)

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Vol Swap 18Jan19 441093	18/01/19	USD	17,500.00	(19,280.80)
Vol Swap 18Jan19 441095	18/01/19	USD	135,000.00	271,344.48
Vol Swap 18Jan19 449426	18/01/19	USD	20,000.00	(63,553.85)
Vol Swap 18Jan19 449428	18/01/19	USD	20,000.00	(35,348.07)
Vol Swap 18Jan19 449430	18/01/19	USD	20,000.00	(70,875.43)
Vol Swap 18Jan19 449432	18/01/19	USD	20,000.00	(78,404.75)
Vol Swap 18Jan19 449434	18/01/19	USD	20,000.00	(56,636.04)
Vol Swap 18Jan19 449436	18/01/19	USD	180,000.00	316,080.98
Vol Swap 18Jan19 449440	18/01/19	USD	20,000.00	(31,481.06)
Vol Swap 18Jan19 449442	18/01/19	USD	20,000.00	(47,020.53)
Vol Swap 18Jan19 449444	18/01/19	USD	20,000.00	(87,880.16)
Vol Swap 18Jan19 449446	18/01/19	USD	20,000.00	(78,394.16)
Vol Swap 18Jan19 449456	18/01/19	USD	20,000.00	(89,250.61)
Vol Swap 18Jan19 449458	18/01/19	USD	20,000.00	(66,978.87)
Vol Swap 18Jan19 449460	18/01/19	USD	20,000.00	(29,633.27)
Vol Swap 18Jan19 449462	18/01/19	USD	60,000.00	96,901.67
Vol Swap 18Jan19 458737	18/01/19	USD	300,000.00	274,533.94
Vol Swap 18Jan19 458755	18/01/19	USD	21,420.00	(107,302.94)
Vol Swap 18Jan19 458757	18/01/19	USD	21,420.00	5,305.97
Vol Swap 18Jan19 458759	18/01/19	USD	21,420.00	(2,010.11)
Vol Swap 18Jan19 458761	18/01/19	USD	21,420.00	(71,649.41)
Vol Swap 18Jan19 458763	18/01/19	USD	21,420.00	(58,490.48)
Vol Swap 18Jan19 458765	18/01/19	USD	21,420.00	(34,938.50)
Vol Swap 18Jan19 458767	18/01/19	USD	21,420.00	24,133.46
Vol Swap 18Jan19 458769	18/01/19	USD	21,420.00	(39,272.70)
Vol Swap 18Jan19 458789	18/01/19	USD	21,420.00	64,617.10
Vol Swap 18Jan19 458791	18/01/19	USD	21,420.00	141,664.45
Vol Swap 18Jan19 458793	18/01/19	USD	21,420.00	(128,549.66)
Vol Swap 18Jan19 458795	18/01/19	USD	21,420.00	(3,262.21)
Vol Swap 18Jan19 458797	18/01/19	USD	21,420.00	(21,387.49)
Vol Swap 18Jan19 458799	18/01/19	USD	21,420.00	5,440.97
Vol Swap 18Jan19 470483	18/01/19	USD	16,155.00	(14,831.32)
Vol Swap 18Jan19 470485	18/01/19	USD	210,015.00	200,809.89
Vol Swap 18Jan19 470487	18/01/19	USD	16,155.00	(50,516.96)
Vol Swap 18Jan19 470489	18/01/19	USD	16,155.00	(44,601.39)
Vol Swap 18Jan19 470491	18/01/19	USD	16,155.00	(20,201.42)
Vol Swap 18Jan19 470493	18/01/19	USD	16,155.00	(12,320.41)
Vol Swap 18Jan19 470495	18/01/19	USD	16,155.00	5,310.51
Vol Swap 18Jan19 470497	18/01/19	USD	16,155.00	(33,773.93)
Vol Swap 18Jan19 470499	18/01/19	USD	16,155.00	12,173.55
Vol Swap 18Jan19 470501	18/01/19	USD	16,155.00	10,383.52
Vol Swap 18Jan19 470503	18/01/19	USD	16,155.00	(30,031.90)
Vol Swap 18Jan19 470505	18/01/19	USD	16,155.00	(3,637.97)
Vol Swap 18Jan19 470507	18/01/19	USD	16,155.00	14,258.98
Vol Swap 18Jan19 470509	18/01/19	USD	16,155.00	(7,536.09)
Vol Swap 18Jan19 470652	18/01/19	USD	16,000.00	(41,713.87)
Vol Swap 18Jan19 470654	18/01/19	USD	16,000.00	(56,240.64)
Vol Swap 18Jan19 470656	18/01/19	USD	16,000.00	(17,963.70)
Vol Swap 18Jan19 470658	18/01/19	USD	16,000.00	(23,477.75)
Vol Swap 18Jan19 470660	18/01/19	USD	16,000.00	(3,618.17)
Vol Swap 18Jan19 470664	18/01/19	USD	16,000.00	86,262.46
Vol Swap 18Jan19 470666	18/01/19	USD	16,000.00	158.17
Vol Swap 18Jan19 470668	18/01/19	USD	16,000.00	(8,403.26)
Vol Swap 18Jan19 470670	18/01/19	USD	16,000.00	(24,340.67)
Vol Swap 18Jan19 470673	18/01/19	USD	16,000.00	(84,303.74)
Vol Swap 18Jan19 470675	18/01/19	USD	16,000.00	(3,304.94)
Vol Swap 18Jan19 470677	18/01/19	USD	16,000.00	(28,045.01)
Vol Swap 18Jan19 470679	18/01/19	USD	16,000.00	(45,503.27)
Vol Swap 18Jan19 470681	18/01/19	USD	16,000.00	(30,673.16)
Vol Swap 18Jan19 470683	18/01/19	USD	16,000.00	(8,719.86)
Vol Swap 18Jan19 470685	18/01/19	USD	16,000.00	12,661.35
Vol Swap 18Jan19 470687	18/01/19	USD	16,000.00	(50,214.42)
Vol Swap 18Jan19 470689	18/01/19	USD	16,000.00	(25,019.89)
Vol Swap 18Jan19 470691	18/01/19	USD	320,000.00	268,432.38
Vol Swap 18Jan19 470693	18/01/19	USD	16,000.00	(8,763.51)
Vol Swap 18Jan19 470695	18/01/19	USD	16,000.00	(10,524.59)
Vol Swap 18Jan19 481404	18/01/19	USD	24,000.00	(21,851.30)
Vol Swap 18Jan19 481406	18/01/19	USD	24,000.00	(11,894.10)
Vol Swap 18Jan19 481408	18/01/19	USD	24,000.00	136,593.69
Vol Swap 18Jan19 481410	18/01/19	USD	24,000.00	(19,810.34)
Vol Swap 18Jan19 481412	18/01/19	USD	24,000.00	(39,708.80)
Vol Swap 18Jan19 481414	18/01/19	USD	24,000.00	(20,845.09)
Vol Swap 18Jan19 481416	18/01/19	USD	24,000.00	(35,416.26)
Vol Swap 18Jan19 481419	18/01/19	USD	24,000.00	(13,633.77)
Vol Swap 18Jan19 481421	18/01/19	USD	24,000.00	116,160.65
Vol Swap 18Jan19 481423	18/01/19	USD	24,000.00	45,261.00
Vol Swap 18Jan19 481426	18/01/19	USD	24,000.00	(16,665.83)
Vol Swap 18Jan19 481443	18/01/19	USD	288,000.00	27,033.41
Vol Swap 18Jan19 481445	18/01/19	USD	24,000.00	(16,293.22)
Vol Swap 19Dec19 477258	19/12/19	AUD	150,000.00	(96,855.53)
Vol Swap 19Dec19 477442	19/12/19	AUD	120,000.00	(76,587.70)
Vol Swap 19Jan18 378042	19/01/18	USD	18,000.00	(89,314.83)
Vol Swap 19Jan18 378049	19/01/18	USD	18,000.00	(143,108.78)
Vol Swap 19Jan18 378051	19/01/18	USD	18,000.00	(106,827.62)
Vol Swap 19Jan18 378053	19/01/18	USD	18,000.00	(108,287.45)
Vol Swap 19Jan18 378060	19/01/18	USD	18,000.00	(142,361.02)
Vol Swap 19Jan18 378062	19/01/18	USD	18,000.00	(107,004.66)
Vol Swap 19Jan18 378064	19/01/18	USD	18,000.00	(149,821.76)
Vol Swap 19Jan18 378066	19/01/18	USD	125,000.00	1,110,558.86
Vol Swap 19Jan18 379296	19/01/18	USD	27,778.00	(238,445.85)
Vol Swap 19Jan18 379298	19/01/18	USD	27,778.00	(205,096.56)
Vol Swap 19Jan18 379300	19/01/18	USD	27,778.00	(263,356.90)
Vol Swap 19Jan18 379302	19/01/18	USD	27,778.00	(272,169.42)
Vol Swap 19Jan18 379306	19/01/18	USD	27,778.00	(91,947.82)
Vol Swap 19Jan18 379308	19/01/18	USD	27,778.00	(258,043.87)
Vol Swap 19Jan18 379310	19/01/18	USD	27,778.00	(251,250.48)
Vol Swap 19Jan18 379312	19/01/18	USD	27,778.00	(243,220.94)
Vol Swap 19Jan18 379314	19/01/18	USD	250,000.00	2,262,684.36
Vol Swap 19Jan18 381503	19/01/18	USD	200,000.00	1,683,249.84
Vol Swap 19Jan18 381507	19/01/18	USD	22,222.00	(133,951.02)
Vol Swap 19Jan18 381512	19/01/18	USD	22,222.00	(126,169.05)
Vol Swap 19Jan18 381517	19/01/18	USD	22,222.00	(154,365.60)
Vol Swap 19Jan18 381521	19/01/18	USD	22,222.00	(108,344.27)
Vol Swap 19Jan18 381525	19/01/18	USD	22,222.00	(177,870.98)
Vol Swap 19Jan18 381529	19/01/18	USD	22,222.00	(170,208.17)
Vol Swap 19Jan18 381533	19/01/18	USD	22,222.00	(174,382.39)
Vol Swap 19Jan18 381537	19/01/18	USD	22,222.00	(184,958.93)
Vol Swap 19Jan18 381541	19/01/18	USD	22,222.00	(214,855.71)
Vol Swap 19Jan18 396501	19/01/18	USD	400,005.00	3,519,914.45
Vol Swap 19Jan18 396503	19/01/18	USD	50,001.00	(315,136.03)
Vol Swap 19Jan18 396505	19/01/18	USD	50,001.00	(375,522.08)
Vol Swap 19Jan18 396507	19/01/18	USD	50,001.00	(366,096.94)
Vol Swap 19Jan18 396509	19/01/18	USD	50,001.00	(326,650.80)
Vol Swap 19Jan18 396511	19/01/18	USD	50,001.00	(353,560.85)
Vol Swap 19Jan18 396513	19/01/18	USD	50,001.00	(367,368.34)
Vol Swap 19Jan18 396515	19/01/18	USD	50,001.00	(454,229.72)
Vol Swap 19Jan18 396517	19/01/18	USD	50,001.00	(311,237.91)
Vol Swap 19Jan18 415351	19/01/18	USD	25,000.00	(119,140.68)
Vol Swap 19Jan18 415353	19/01/18	USD	25,000.00	(183,118.54)
Vol Swap 19Jan18 415356	19/01/18	USD	25,000.00	(175,264.39)
Vol Swap 19Jan18 415358	19/01/18	USD	25,000.00	(134,770.09)
Vol Swap 19Jan18 415360	19/01/18	USD	25,000.00	(187,255.00)
Vol Swap 19Jan18 415362	19/01/18	USD	25,000.00	(160,786.38)
Vol Swap 19Jan18 415364	19/01/18	USD	25,000.00	(178,115.18)
Vol Swap 19Jan18 415366	19/01/18	USD	25,000.00	(235,329.87)
Vol Swap 19Jan18 415368	19/01/18	USD	25,000.00	(130,403.69)
Vol Swap 19Jan18 415370	19/01/18	USD	250,000.00	1,900,705.42
Vol Swap 19Jan18 415372	19/01/18	USD	25,000.00	(145,128.44)
Vol Swap 19Jan18 442443	19/01/18	USD	11,875.00	(70,308.01)
Vol Swap 19Jan18 442445	19/01/18	USD	11,875.00	(20,684.80)
Vol Swap 19Jan18 442447	19/01/18	USD	11,875.00	(42,468.96)
Vol Swap 19Jan18 442455	19/01/18	USD	11,875.00	(34,969.80)
Vol Swap 19Jan18 442457	19/01/18	USD	11,875.00	(43,119.35)
Vol Swap 19Jan18 442461	19/01/18	USD	11,875.00	(60,206.46)
Vol Swap 19Jan18 442463	19/01/18	USD	11,875.00	(38,026.19)
Vol Swap 19Jan18 442465	19/01/18	USD	11,875.00	12,717.36
Vol Swap 19Jan18 442467	19/01/18	USD	11,875.00	(26,627.23)
Vol Swap 19Jan18 442471	19/01/18	USD	11,875.00	(45,266.04)
Vol Swap 19Jan18 442485	19/01/18	USD	11,875.00	(37,383.36)
Vol Swap 19Jan18 442489	19/01/18	USD	11,875.00	(55,679.77)
Vol Swap 19Jan18 442491	19/01/18	USD	190,000.00	861,764.23
Vol Swap 19Jan18 442499	19/01/18	USD	11,875.00	(39,582.08)
Vol Swap 19Jan18 442503	19/01/18	USD	11,875.00	(33,231.80)
Vol Swap 19Jan18 442505	19/01/18	USD	11,875.00	(16,644.01)
Vol Swap 19Jan18 442513	19/01/18	USD	11,875.00	(15,141.83)
Vol Swap 19Jan18 442521	19/01/18	USD	11,875.00	(47,085.44)

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

LFIS Vision UCITS - Premia (in EUR)

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Vol Swap 19Jan18 442537	19/01/18	USD	11,875.00	11,636.46
Vol Swap 19Jan18 442541	19/01/18	USD	11,875.00	(50,636.97)
Vol Swap 20Dec18 404079	20/12/18	AUD	238,000.00	(831,717.56)
Vol Swap 20Dec18 409410	20/12/18	AUD	343,000.00	(1,188,713.89)
Vol Swap 20Dec19 488024	20/12/19	USD	210,000.00	(36,077.60)
Vol Swap 20Dec19 488026	20/12/19	USD	210,000.00	(9,563.02)
Vol Swap 20Dec19 488028	20/12/19	USD	210,000.00	(20,414.46)
Vol Swap 20Dec19 490031	20/12/19	USD	120,000.00	(3,434.65)
Vol Swap 20Dec19 490034	20/12/19	USD	120,000.00	(9,123.41)
Vol Swap 20Dec19 490036	20/12/19	USD	120,000.00	(23,764.26)
Vol Swap 20Dec19 493758	20/12/19	EUR	3,000.00	51,992.02
Vol Swap 20Dec19 493760	20/12/19	EUR	3,000.00	0.00
Vol Swap 20Dec19 493762	20/12/19	EUR	3,000.00	0.00
Vol Swap 20Dec19 493764	20/12/19	GBP	2,694.00	0.00
Vol Swap 20Dec19 493766	20/12/19	EUR	3,000.00	0.00
Vol Swap 20Dec19 493768	20/12/19	EUR	3,000.00	0.00
Vol Swap 20Dec19 493770	20/12/19	EUR	3,000.00	0.00
Vol Swap 20Dec19 493772	20/12/19	EUR	3,000.00	0.00
Vol Swap 20Dec19 493774	20/12/19	EUR	3,000.00	0.00
Vol Swap 20Dec19 493776	20/12/19	EUR	3,000.00	0.00
Vol Swap 20Dec19 493778	20/12/19	EUR	3,000.00	0.00
Vol Swap 20Dec19 493780	20/12/19	CHF	3,501.00	0.00
Vol Swap 20Dec19 493782	20/12/19	EUR	3,000.00	0.00
Vol Swap 20Dec19 493784	20/12/19	GBP	2,694.00	0.00
Vol Swap 20Dec19 493786	20/12/19	EUR	3,000.00	0.00
Vol Swap 20Dec19 493788	20/12/19	EUR	3,000.00	0.00
Vol Swap 20Dec19 493790	20/12/19	GBP	2,694.00	0.00
Vol Swap 20Dec19 493792	20/12/19	EUR	3,000.00	0.00
Vol Swap 20Dec19 493794	20/12/19	SEK	29,700.00	0.00
Vol Swap 20Dec19 493796	20/12/19	EUR	75,000.00	0.00
Vol Swap 20Dec19 493798	20/12/19	EUR	3,000.00	0.00
Vol Swap 20Jun19 467766	20/06/19	AUD	200,000.00	(167,448.99)
Vol Swap 20Jun19 477224	20/06/19	AUD	120,000.00	(80,907.74)
Vol Swap 20Jun19 477260	20/06/19	AUD	150,000.00	(107,805.54)
Vol Swap 20Sep18 473482	20/09/18	USD	100,000.00	85,755.18
Vol Swap 20Sep18 473484	20/09/18	USD	100,000.00	(58,983.61)
Vol Swap 21Dec17 368158	21/12/17	AUD	90,000.00	(425,083.20)
Vol Swap 21Dec18 397580	21/12/18	EUR	200,000.00	(2,074,700.18)
Vol Swap 21Dec18 417889	21/12/18	EUR	350,000.00	(2,668,742.78)
Vol Swap 21Dec18 439446	21/12/18	EUR	16,660.00	(8,198.58)
Vol Swap 21Dec18 439448	21/12/18	GBP	14,032.00	(74,668.90)
Vol Swap 21Dec18 439450	21/12/18	EUR	16,660.00	(105,841.18)
Vol Swap 21Dec18 439452	21/12/18	EUR	16,660.00	(137,668.70)
Vol Swap 21Dec18 439455	21/12/18	CHF	18,248.00	(26,140.76)
Vol Swap 21Dec18 439457	21/12/18	GBP	14,032.00	(6,706.45)
Vol Swap 21Dec18 439459	21/12/18	EUR	16,660.00	15,509.60
Vol Swap 21Dec18 439461	21/12/18	EUR	200,000.00	729,022.22
Vol Swap 21Dec18 439467	21/12/18	CHF	18,248.00	(39,789.68)
Vol Swap 21Dec18 439469	21/12/18	EUR	16,660.00	(141,151.71)
Vol Swap 21Dec18 439471	21/12/18	GBP	14,032.00	(41,945.17)
Vol Swap 21Dec18 439582	21/12/18	EUR	8,334.00	(269.00)
Vol Swap 21Dec18 439584	21/12/18	EUR	8,334.00	(19,331.00)
Vol Swap 21Dec18 439586	21/12/18	EUR	8,334.00	(49,669.00)
Vol Swap 21Dec18 439588	21/12/18	EUR	8,334.00	(65,606.00)
Vol Swap 21Dec18 439590	21/12/18	EUR	8,334.00	(82,173.00)
Vol Swap 21Dec18 439594	21/12/18	EUR	8,334.00	17,217.00
Vol Swap 21Dec18 439598	21/12/18	EUR	100,000.00	376,949.00
Vol Swap 21Dec18 439600	21/12/18	GBP	7,023.00	(12,466.88)
Vol Swap 21Dec18 439602	21/12/18	EUR	8,334.00	(15,890.00)
Vol Swap 21Dec18 439604	21/12/18	CHF	9,119.00	(16,331.53)
Vol Swap 21Dec18 439608	21/12/18	GBP	7,023.00	(21,864.77)
Vol Swap 21Dec18 439617	21/12/18	CHF	9,119.00	(15,237.52)
Vol Swap 21Dec18 440431	21/12/18	GBP	35,740.00	(161,080.55)
Vol Swap 21Dec18 440433	21/12/18	GBP	54,620.00	(125,876.82)
Vol Swap 21Dec18 440435	21/12/18	GBP	22,460.00	(21,163.42)
Vol Swap 21Dec18 440437	21/12/18	GBP	200,000.00	703,865.58
Vol Swap 21Dec18 440439	21/12/18	GBP	18,520.00	(88,726.12)
Vol Swap 21Dec18 440441	21/12/18	GBP	16,040.00	(34,052.11)
Vol Swap 21Dec18 440443	21/12/18	GBP	14,620.00	(36,182.78)
Vol Swap 21Dec18 440445	21/12/18	GBP	38,000.00	(166,952.38)
Vol Swap 21Dec18 440483	21/12/18	GBP	13,020.00	(46,513.90)
Vol Swap 21Dec18 440485	21/12/18	GBP	21,650.00	(39,689.75)
Vol Swap 21Dec18 440487	21/12/18	GBP	29,330.00	33,926.78
Vol Swap 21Dec18 440489	21/12/18	GBP	17,650.00	(108,459.22)
Vol Swap 21Dec18 440491	21/12/18	GBP	100,000.00	295,246.02
Vol Swap 21Dec18 440493	21/12/18	GBP	18,350.00	7,288.07
Vol Swap 21Dec18 444087	21/12/18	EUR	200,000.00	(770,423.79)
Vol Swap 21Dec18 447982	21/12/18	GBP	7,500.00	0.00
Vol Swap 21Dec18 447984	21/12/18	GBP	7,500.00	0.00
Vol Swap 21Dec18 447986	21/12/18	GBP	11,250.00	0.00
Vol Swap 21Dec18 447988	21/12/18	GBP	5,400.00	0.00
Vol Swap 21Dec18 447990	21/12/18	GBP	6,750.00	0.00
Vol Swap 21Dec18 447992	21/12/18	GBP	5,400.00	0.00
Vol Swap 21Dec18 447994	21/12/18	GBP	6,000.00	0.00
Vol Swap 21Dec18 447996	21/12/18	GBP	7,500.00	0.00
Vol Swap 21Dec18 447998	21/12/18	GBP	8,700.00	0.00
Vol Swap 21Dec18 448000	21/12/18	GBP	6,450.00	0.00
Vol Swap 21Dec18 448004	21/12/18	GBP	7,500.00	0.00
Vol Swap 21Dec18 448006	21/12/18	GBP	6,600.00	0.00
Vol Swap 21Dec18 448008	21/12/18	GBP	9,000.00	0.00
Vol Swap 21Dec18 448011	21/12/18	GBP	150,000.00	75,307.95
Vol Swap 21Dec18 448013	21/12/18	GBP	9,450.00	0.00
Vol Swap 21Dec18 448015	21/12/18	GBP	11,250.00	0.00
Vol Swap 21Dec18 448017	21/12/18	GBP	7,500.00	0.00
Vol Swap 21Dec18 448019	21/12/18	GBP	7,500.00	0.00
Vol Swap 21Dec18 448021	21/12/18	GBP	11,250.00	0.00
Vol Swap 21Dec18 455223	21/12/18	EUR	12,500.00	(114,222.03)
Vol Swap 21Dec18 455225	21/12/18	EUR	37,500.00	(94,932.57)
Vol Swap 21Dec18 455227	21/12/18	EUR	37,500.00	(38,921.10)
Vol Swap 21Dec18 455229	21/12/18	EUR	12,500.00	(59,968.03)
Vol Swap 21Dec18 455231	21/12/18	EUR	25,000.00	(85,101.17)
Vol Swap 21Dec18 455233	21/12/18	EUR	25,000.00	(17,783.74)
Vol Swap 21Dec18 455235	21/12/18	EUR	37,500.00	(105,424.38)
Vol Swap 21Dec18 455237	21/12/18	EUR	12,500.00	(166,351.59)
Vol Swap 21Dec18 455239	21/12/18	EUR	12,500.00	672.60
Vol Swap 21Dec18 455241	21/12/18	EUR	12,500.00	(97,377.28)
Vol Swap 21Dec18 455243	21/12/18	EUR	250,000.00	831,815.53
Vol Swap 21Dec18 455245	21/12/18	EUR	12,500.00	(10,154.09)
Vol Swap 21Dec18 455247	21/12/18	EUR	12,500.00	3,554.40
Vol Swap 21Dec18 455249	21/12/18	EUR	12,500.00	(39,759.58)
Vol Swap 21Dec18 455251	21/12/18	EUR	37,500.00	(155,257.93)
Vol Swap 21Dec18 455253	21/12/18	EUR	37,500.00	(100,078.45)
Vol Swap 21Dec18 455255	21/12/18	EUR	12,500.00	(28,589.76)
Vol Swap 21Dec18 455257	21/12/18	EUR	25,000.00	(107,516.85)
Vol Swap 21Dec18 455259	21/12/18	EUR	25,000.00	(124,762.88)
Vol Swap 21Dec18 455261	21/12/18	EUR	37,500.00	(130,320.47)
Vol Swap 21Dec18 455263	21/12/18	EUR	12,500.00	(23,122.65)
Vol Swap 21Dec18 455265	21/12/18	EUR	12,500.00	(87,727.41)
Vol Swap 21Dec18 455267	21/12/18	EUR	12,500.00	(99,011.39)
Vol Swap 21Dec18 455274	21/12/18	EUR	250,000.00	747,670.38
Vol Swap 21Dec18 455276	21/12/18	EUR	12,500.00	(19,600.97)
Vol Swap 21Dec18 455278	21/12/18	EUR	12,500.00	(202.27)
Vol Swap 21Dec18 459856	21/12/18	EUR	250,000.00	(535,299.14)
Vol Swap 21Dec18 459858	21/12/18	EUR	175,000.00	(422,310.13)
Vol Swap 21Dec18 465077	21/12/18	EUR	200,000.00	(504,580.37)
Vol Swap 21Dec18 466189	21/12/18	EUR	16,000.00	(47,473.12)
Vol Swap 21Dec18 466192	21/12/18	EUR	16,000.00	(34,708.86)
Vol Swap 21Dec18 466194	21/12/18	EUR	16,000.00	(35,940.51)
Vol Swap 21Dec18 466196	21/12/18	EUR	16,000.00	(45,588.83)
Vol Swap 21Dec18 466198	21/12/18	EUR	16,000.00	(10,713.62)
Vol Swap 21Dec18 466201	21/12/18	EUR	16,000.00	(49,692.59)
Vol Swap 21Dec18 466203	21/12/18	CHF	18,184.00	(29,871.30)
Vol Swap 21Dec18 466205	21/12/18	EUR	16,000.00	(4,194.18)
Vol Swap 21Dec18 466207	21/12/18	EUR	160,000.00	352,834.22
Vol Swap 21Dec18 466209	21/12/18	EUR	16,000.00	(4,980.79)
Vol Swap 21Dec18 466211	21/12/18	EUR	16,000.00	10,117.05
Vol Swap 21Dec18 466250	21/12/18	EUR	17,778.00	(38,510.00)
Vol Swap 21Dec18 466252	21/12/18	EUR	17,778.00	(37,886.00)
Vol Swap 21Dec18 466254	21/12/18	EUR	17,778.00	(33,747.00)
Vol Swap 21Dec18 466256	21/12/18	EUR	17,778.00	(38,627.00)
Vol Swap 21Dec18 466258	21/12/18	EUR	17,778.00	(7,822.00)
Vol Swap 21Dec18 466260	21/12/18	EUR	17,778.00	(91,248.00)
Vol Swap 21Dec18 466262	21/12/18	EUR	17,778.00	(17,890.00)
Vol Swap 21Dec18 466264	21/12/18	EUR	160,000.00	367,821.00
Vol Swap 21Dec18 466266	21/12/18	EUR	17,778.00	(2,756.00)
Vol Swap 21Dec18 466268	21/12/18	EUR	17,778.00	28,917.00

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

LFIS Vision UCITS - Premia (in EUR)

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Vol Swap 21Dec18 466316	21/12/18	EUR	160,000.00	(395,649.98)
Vol Swap 21Dec18 466324	21/12/18	EUR	220,000.00	(474,623.28)
Vol Swap 21Dec18 473082	21/12/18	EUR	100,000.00	(175,480.00)
Vol Swap 21Dec18 474673	21/12/18	EUR	140,000.00	231,850.22
Vol Swap 21Dec18 474675	21/12/18	EUR	11,666.90	(41,631.97)
Vol Swap 21Dec18 474677	21/12/18	SEK	111,870.05	(16,165.86)
Vol Swap 21Dec18 474679	21/12/18	EUR	11,666.90	(21,831.30)
Vol Swap 21Dec18 474681	21/12/18	EUR	11,666.90	(10,338.74)
Vol Swap 21Dec18 474683	21/12/18	GBP	10,227.09	(39,509.07)
Vol Swap 21Dec18 474685	21/12/18	EUR	11,666.90	(54,084.36)
Vol Swap 21Dec18 474687	21/12/18	EUR	11,666.90	54,208.49
Vol Swap 21Dec18 474689	21/12/18	GBP	10,227.09	(26,260.21)
Vol Swap 21Dec18 474691	21/12/18	NOK	108,503.34	(32,152.60)
Vol Swap 21Dec18 474693	21/12/18	CHF	13,314.73	(34,330.80)
Vol Swap 21Dec18 474695	21/12/18	SEK	111,870.05	(10,773.41)
Vol Swap 21Dec18 474697	21/12/18	EUR	11,666.90	(4,621.73)
Vol Swap 21Dec18 474780	21/12/18	EUR	16,666.67	0.00
Vol Swap 21Dec18 474782	21/12/18	EUR	16,666.67	0.00
Vol Swap 21Dec18 474784	21/12/18	EUR	16,666.67	0.00
Vol Swap 21Dec18 474786	21/12/18	EUR	16,666.67	0.00
Vol Swap 21Dec18 474788	21/12/18	EUR	16,666.67	0.00
Vol Swap 21Dec18 474790	21/12/18	EUR	16,666.67	0.00
Vol Swap 21Dec18 474792	21/12/18	EUR	16,666.67	0.00
Vol Swap 21Dec18 474794	21/12/18	EUR	16,666.67	0.00
Vol Swap 21Dec18 474796	21/12/18	EUR	16,666.67	0.00
Vol Swap 21Dec18 474798	21/12/18	EUR	200,000.00	192,871.47
Vol Swap 21Dec18 474800	21/12/18	EUR	16,666.67	0.00
Vol Swap 21Dec18 474802	21/12/18	EUR	16,666.67	0.00
Vol Swap 21Dec18 474804	21/12/18	EUR	16,666.67	0.00
Vol Swap 21Dec18 477074	21/12/18	EUR	325,000.00	(499,534.92)
Vol Swap 21Dec18 477499	21/12/18	CHF	13,740.00	(8,832.50)
Vol Swap 21Dec18 477501	21/12/18	GBP	10,632.00	(15,112.43)
Vol Swap 21Dec18 477503	21/12/18	CHF	13,740.00	(19,298.54)
Vol Swap 21Dec18 477505	21/12/18	EUR	12,000.00	(33,255.86)
Vol Swap 21Dec18 477507	21/12/18	GBP	10,632.00	(5,776.19)
Vol Swap 21Dec18 477509	21/12/18	GBP	10,632.00	17,941.06
Vol Swap 21Dec18 477511	21/12/18	CHF	13,740.00	(5,164.57)
Vol Swap 21Dec18 477514	21/12/18	EUR	12,000.00	(30,134.62)
Vol Swap 21Dec18 477516	21/12/18	EUR	12,000.00	(31,323.20)
Vol Swap 21Dec18 477518	21/12/18	CHF	13,740.00	(11,220.59)
Vol Swap 21Dec18 477520	21/12/18	EUR	12,000.00	(16,724.07)
Vol Swap 21Dec18 477522	21/12/18	EUR	12,000.00	(13,640.19)
Vol Swap 21Dec18 477524	21/12/18	EUR	12,000.00	3,316.73
Vol Swap 21Dec18 477526	21/12/18	EUR	12,000.00	(8,676.53)
Vol Swap 21Dec18 477528	21/12/18	GBP	10,632.00	(3,164.33)
Vol Swap 21Dec18 477530	21/12/18	EUR	12,000.00	26,294.12
Vol Swap 21Dec18 477532	21/12/18	EUR	12,000.00	(34,100.74)
Vol Swap 21Dec18 477534	21/12/18	EUR	12,000.00	(37,881.02)
Vol Swap 21Dec18 477536	21/12/18	EUR	12,000.00	(694.44)
Vol Swap 21Dec18 477538	21/12/18	CHF	13,740.00	9,001.80
Vol Swap 21Dec18 477540	21/12/18	GBP	10,632.00	(25,228.71)
Vol Swap 21Dec18 477542	21/12/18	CHF	13,740.00	4,510.51
Vol Swap 21Dec18 477544	21/12/18	EUR	12,000.00	(16,598.63)
Vol Swap 21Dec18 477546	21/12/18	CHF	13,740.00	(4,003.75)
Vol Swap 21Dec18 477548	21/12/18	EUR	12,000.00	(2,923.91)
Vol Swap 21Dec18 477550	21/12/18	GBP	10,632.00	16,562.93
Vol Swap 21Dec18 477552	21/12/18	GBP	10,632.00	4,739.58
Vol Swap 21Dec18 477554	21/12/18	EUR	12,000.00	16,412.36
Vol Swap 21Dec18 477556	21/12/18	EUR	12,000.00	(21,064.36)
Vol Swap 21Dec18 477558	21/12/18	GBP	10,632.00	11,089.02
Vol Swap 21Dec18 477560	21/12/18	CHF	109,920.00	31,075.11
Vol Swap 21Dec18 477562	21/12/18	EUR	192,000.00	155,498.22
Vol Swap 21Dec18 477564	21/12/18	CHF	13,740.00	(22,964.92)
Vol Swap 21Dec18 477566	21/12/18	GBP	85,056.00	83,259.72
Vol Swap 21Dec18 477568	21/12/18	EUR	12,000.00	(23,467.49)
Vol Swap 21Jun19 457475	21/06/19	AUD	390,000.00	(440,510.63)
Vol Swap 21Jun19 457477	21/06/19	AUD	150,000.00	(170,890.28)
Vol Swap 21Jun19 466940	21/06/19	AUD	205,000.00	(198,531.00)
Vol Swap 21Jun21 449010	21/06/21	JPY	16,800,000.00	144,795.08
Vol Swap 21Sep18 468138	21/09/18	USD	18,333.00	(29,199.38)
Vol Swap 21Sep18 468141	21/09/18	USD	18,333.00	14,660.14
Vol Swap 21Sep18 468143	21/09/18	USD	18,333.00	(43,619.28)
Vol Swap 21Sep18 468145	21/09/18	USD	18,333.00	(13,690.60)
Vol Swap 21Sep18 468147	21/09/18	USD	18,333.00	(56,143.76)
Vol Swap 21Sep18 468149	21/09/18	USD	18,333.00	(40,150.62)
Vol Swap 21Sep18 468151	21/09/18	USD	18,333.00	(36,195.37)
Vol Swap 21Sep18 468153	21/09/18	USD	18,333.00	(104,940.81)
Vol Swap 21Sep18 468155	21/09/18	USD	18,333.00	(48,768.73)
Vol Swap 21Sep18 468157	21/09/18	USD	18,333.00	(35,441.71)
Vol Swap 21Sep18 468159	21/09/18	USD	18,333.00	(9,068.50)
Vol Swap 21Sep18 468161	21/09/18	USD	18,333.00	(42,743.76)
Vol Swap 21Sep18 468163	21/09/18	USD	18,333.00	(24,741.74)
Vol Swap 21Sep18 468165	21/09/18	USD	275,000.00	540,184.84
Vol Swap 21Sep18 468167	21/09/18	USD	18,333.00	(15,341.23)
Vol Swap 21Sep18 468169	21/09/18	USD	18,333.00	(32,630.84)
Vol Swap 22Feb21 422632	22/02/21	JPY	50,000,000.00	(1,236,603.93)
Vol Swap 22Jul19 458619	22/07/19	EUR	200,000.00	45,480.71
Vol Swap 27Apr21 436828	27/04/21	JPY	30,000,000.00	(505,883.42)
Vol Swap 28Dec18 444645	28/12/18	HKD	1,950,000.00	(199,501.21)
Vol Swap 30Sep21 476135	30/09/21	JPY	20,000,000.00	0.00
				15,488,069.16
Total Variance Swaps contracts				**15,488,069.16**
Total financial derivative instruments				**(30,766,697.10)**

Summary of net assets

		% NAV
Total Securities Portfolio	**908,967,592.84**	**73.72**
Total financial derivative instruments	**(30,766,697.10)**	**(2.50)**
Cash at bank	**234,165,378.43**	**18.99**
Other assets and liabilities	**120,598,078.44**	**9.79**
Total net assets	**1,232,964,352.61**	**100.00**

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

LFIS Vision UCITS - Premia (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Bonds and other debt instruments	86.27	63.59
Undertakings for collective investment	13.30	9.81
Other	0.43	0.32
	100.00	**73.72**

Country allocation	% of portfolio	% of net assets
Spain	20.39	15.04
France	18.48	13.63
United States	17.84	13.11
Italy	15.18	11.18
Netherlands	14.98	11.04
Luxembourg	2.87	2.13
Japan	2.69	1.99
Other	7.57	5.60
	100.00	**73.72**

Top Ten Holdings

Top Ten Holdings	Sector	Market value EUR	% of net assets
SPANISH GOVT 4.1% 08-30/07/2018	Government	133,840,070.00	10.85
LFP TRESORERIE - Class I	Open-ended Funds	120,893,300.05	9.81
BAYER CAP CORPNV 5.625% 16-22/11/2019	Cosmetics	109,816,725.00	8.90
MAND EXCH TRUST 5.75% 16-03/06/2019 CV	Financial services	99,881,026.59	8.09
ITALY BTPS 4.5% 07-01/02/2018	Government	60,480,120.00	4.91
ITALY BTPS 0.75% 14-15/01/2018	Government	60,093,600.00	4.87
SPANISH GOVT 4.5% 12-31/01/2018	Government	45,358,245.00	3.68
TENET HEALTHCARE 5.5% 15-01/03/2019	Cosmetics	23,969,807.52	1.94
LEXMARK INTL INC 6.125% 13-15/03/2020	Office & Business equipment	15,465,593.16	1.25
LOUIS DREYFUS BV 3.875% 13-30/07/2018	Agriculture	14,065,218.75	1.15

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

LFIS Vision UCITS - Equity Defender (in EUR)

Statement of Net Assets as at November 30, 2017

	Notes	EUR
Assets		
Investment in securities at cost		85,078,662.26
Unrealised appreciation / (depreciation) on securities		9,424,343.95
Investment in securities at market value	3.3	94,503,006.21
Investment in option at market value	3.7, 13	1,722,666.00
Cash at bank		9,892,027.05
Receivable on Fund shares sold		4,921.20
Receivable on withholding tax reclaim		124,175.84
Net unrealised appreciation on futures contracts	3.6, 12	198,770.00
Dividends and interest receivable		18,447.75
Total assets		**106,464,014.05**
Liabilities		
Bank overdraft		5.70
Accrued expenses		91,004.18
Payable on fund shares repurchased		14,038.96
Interest Payable		3,434.57
Total liabilities		**108,483.41**
Net assets at the end of the period		**106,355,530.64**

Statement of Operations and Changes in Net Assets for the period ended November 30, 2017

	Notes	EUR
Income		
Dividends (net of withholding taxes)		583,746.49
Total income		**583,746.49**
Expenses		
Management fees	9	323,513.65
Depositary fees	8	16,249.27
Administration fees	7	23,592.96
Professional fees	15	23,424.13
Transaction costs	17	17,430.36
Taxe d'abonnement	6	7,957.86
Bank interest and charges		33,968.12
Other expenses	16	11,348.48
Total expenses		**457,484.83**
Net investment income / (loss)		**126,261.66**
Net realised gain / (loss) on:		
Investments	3.3	40,679.65
Foreign currencies transactions	3.2	0.03
Futures contracts	3.6	(191,980.00)
Options and swaps contracts	3.5, 3.7	(515,379.00)
Net realised gain / (loss) for the period		**(540,417.66)**
Net change in unrealised appreciation / (depreciation) on:		
Investments	3.3	456,011.21
Futures contracts	3.6	300,190.00
Options and swaps contracts	3.5, 3.7	(314,453.00)
Increase / (Decrease) in net assets as a result of operations		**(98,669.45)**
Proceeds received on subscription of shares		1,076,809.29
Net amount paid on redemption of shares		(110,549.98)
Net assets at the beginning of the period		105,487,940.78
Net assets at the end of the period		**106,355,530.64**

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Class I Shares (EUR)	92,001.53	-	-	92,001.53
Class I1 Shares (EUR)	2,001.13	-	-	2,001.13
Class I2 Shares (EUR)	1.00	-	-	1.00
Class R Shares (EUR)	11,903.95	1,014.77	(102.33)	12,816.39

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

LFIS Vision UCITS - Equity Defender (in EUR)

Securities Portfolio as at November 30, 2017

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
	Transferable securities admitted to an official exchange listing			
	Shares			
	Banks			
15,145.00	AIR LIQUIDE ACT PRIME DE FIDELITE 2018	EUR	1,592,496.75	1.50
256,606.00	BANCO BILBAO VIZCAYA ARGENTA	EUR	1,842,944.29	1.73
617,302.00	BANCO SANTANDER SA	EUR	3,483,435.19	3.27
44,326.00	BNP PARIBAS	EUR	2,818,247.08	2.65
71,663.00	DEUTSCHE BANK AG-REGISTERED	EUR	1,136,575.18	1.07
149,525.00	ING GROEP NV	EUR	2,266,051.38	2.13
554,193.00	INTESA SANPAOLO	EUR	1,563,932.65	1.47
31,084.00	SOCIETE GENERALE	EUR	1,315,164.04	1.24
			16,018,846.56	**15.06**
	Cosmetics			
31,824.00	BAYER AG-REG	EUR	3,409,941.60	3.21
8,406.00	ESSILOR INTERNATIONAL	EUR	908,268.30	0.85
15,764.00	FRESENIUS SE & CO KGAA	EUR	955,456.04	0.90
9,336.00	L OREAL S A	EUR	1,734,628.80	1.63
48.00	LOREAL	EUR	8,918.40	0.01
44,231.00	SANOFI	EUR	3,388,094.60	3.19
60,539.00	UNILEVER NV-CVA	EUR	2,929,179.52	2.75
			13,334,487.26	**12.54**
	Energy			
298,917.00	ENEL SPA	EUR	1,630,592.24	1.53
62,753.00	ENGIE SA	EUR	922,782.87	0.87
97,760.00	ENI SPA	EUR	1,350,065.60	1.27
84,707.00	E.ON SE	EUR	823,097.92	0.77
222,748.00	IBERDROLA SA	EUR	1,486,174.66	1.40
97,688.00	TOTAL SA	EUR	4,630,899.64	4.36
			10,843,612.93	**10.20**
	Insurance			
17,300.00	ALLIANZ AG REG	EUR	3,427,995.00	3.22
80,066.00	AXA SA	EUR	2,029,673.10	1.91
5,966.00	MUENCHENER RUECKVER AG-REG	EUR	1,115,343.70	1.05
			6,573,011.80	**6.18**
	Telecommunication			
125,665.00	DEUTSCHE TELEKOM AG-REG	EUR	1,886,231.65	1.77
224,602.00	NOKIA OYJ	EUR	946,922.03	0.89
77,053.00	ORANGE	EUR	1,115,727.44	1.05
171,617.00	TELEFONICA SA	EUR	1,476,764.29	1.39
			5,425,645.41	**5.10**
	Food services			
28,541.00	ANHEUSER-BUSCH INBEV SA/NV	EUR	2,759,914.70	2.60
24,056.00	DANONE GROUPE	EUR	1,706,051.52	1.60
46,829.00	KONINKLIJKE AHOLD DELHAIZE N	EUR	842,687.86	0.79
			5,308,654.08	**4.99**
	Auto Parts & Equipment			
12,371.00	BAYERISCHE MOTOREN WERKE AG	EUR	1,047,576.28	0.98
38,355.00	DAIMLER CHRYSLER AG	EUR	2,666,439.60	2.51
7,045.00	VOLKSWAGEN AG-PREF	EUR	1,254,714.50	1.18
			4,968,730.38	**4.67**
	Electric & Electronic			
14,951.00	ASML HOLDING NV	EUR	2,206,767.60	2.08
36,210.00	KONINKLIJKE PHILIPS ELECTRONICS	EUR	1,181,351.25	1.11
21,515.00	SCHNEIDER ELECTRIC SE	EUR	1,553,598.15	1.46
			4,941,717.00	**4.65**
	Building materials			
21,563.00	COMPAGNIE DE SAINT GOBAIN	EUR	1,032,113.00	0.97
32,188.00	CRH PLC	EUR	931,842.60	0.88
21,489.00	VINCI SA	EUR	1,844,615.76	1.73
			3,808,571.36	**3.58**
	Textile			
7,043.00	ADIDAS AG	EUR	1,233,933.60	1.16
10,446.00	LVMH MOET HENNESSY LOUIS VUI	EUR	2,554,047.00	2.40
			3,787,980.60	**3.56**
	Diversified machinery			
32,711.00	SIEMENS AG-REG	EUR	3,735,596.20	3.51
			3,735,596.20	**3.51**
	Computer software			
38,404.00	SAP SE	EUR	3,634,938.60	3.42
			3,634,938.60	**3.42**
	Chemical			
1,288.00	AIR LIQUIDE SA	EUR	137,816.00	0.13
35,347.00	BASF SE	EUR	3,322,618.00	3.12
			3,460,434.00	**3.25**
	Engineering & Construction			
23,188.00	AIRBUS SE	EUR	2,024,080.52	1.90
13,802.00	SAFRAN SA	EUR	1,235,693.06	1.16
			3,259,773.58	**3.06**
	Transportation			
36,935.00	DEUTSCHE POST AG-REG	EUR	1,473,337.15	1.39
			1,473,337.15	**1.39**
	Distribution & Wholesale			
42,771.00	INDUSTRIA DE DISENO TEXTIL	EUR	1,272,009.54	1.20
			1,272,009.54	**1.20**
	Media			
39,437.00	VIVENDI	EUR	882,008.51	0.83
			882,008.51	**0.83**
	Real estate			
3,843.00	UNIBAIL-RODAMCO SE	EUR	826,052.85	0.78
			826,052.85	**0.78**
			93,555,407.81	**87.97**
	Undertakings for collective investment			
	Open-ended Funds			
8.74	LFP TRESORERIE - Class I	EUR	947,598.40	0.89
			947,598.40	**0.89**
			947,598.40	**0.89**
Total Securities Portfolio			**94,503,006.21**	**88.86**

Financial derivative instruments as at November 30, 2017

Quantity	Name	Currency	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
	Futures contracts			
313.00	EURO STOXX 50 - FUTURE 15/12/2017	EUR	11,183,490.00	198,770.00
				198,770.00
Total Futures contracts				**198,770.00**

Quantity	Name	Currency	Commitment in EUR	Market value in EUR
	Options contracts			
(100.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3650	EUR	3,650,000.00	(7,100.00)
(200.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3675	EUR	7,350,000.00	(7,600.00)
(1,050.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3700	EUR	38,850,000.00	(21,000.00)

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

LFIS Vision UCITS - Equity Defender (in EUR)

Financial derivative instruments as at November 30, 2017

Quantity	Name	Currency	Commitment in EUR	Market value in EUR
(150.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3725	EUR	5,587,500.00	(1,650.00)
(500.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3750	EUR	18,750,000.00	(3,000.00)
(450.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3775	EUR	16,987,500.00	(1,800.00)
(300.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3800	EUR	11,400,000.00	(600.00)
(150.00)	CALL EURO STOXX 50 - OPTIO 19/01/18 3750	EUR	5,625,000.00	(9,750.00)
725.00	PUT EURO STOXX 50 - OPT 21/12/18 3100	EUR	22,475,000.00	841,725.00
262.00	PUT EURO STOXX 50 - OPTION 15/06/18 2850	EUR	7,467,000.00	70,216.00
500.00	PUT EURO STOXX 50 - OPTION 15/06/18 3100	EUR	15,500,000.00	269,500.00
350.00	PUT EURO STOXX 50 - OPTION 15/12/17 2850	EUR	9,975,000.00	700.00
750.00	PUT EURO STOXX 50 - OPTION 16/03/18 2950	EUR	22,125,000.00	71,250.00
675.00	PUT EURO STOXX 50 - OPTION 21/09/18 3050	EUR	20,587,500.00	521,775.00
				1,722,666.00
Total Options contracts				**1,722,666.00**
Total financial derivative instruments				**1,921,436.00**

Summary of net assets

		% NAV
Total Securities Portfolio	**94,503,006.21**	**88.86**
Total financial derivative instruments	**1,921,436.00**	**1.81**
Cash at bank	**9,892,021.35**	**9.30**
Other assets and liabilities	**39,067.08**	**0.03**
Total net assets	**106,355,530.64**	**100.00**

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

LFIS Vision UCITS - Equity Defender (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Shares	99.00	87.97
Undertakings for collective investment	1.00	0.89
	100.00	**88.86**

Country allocation	% of portfolio	% of net assets
France	35.11	31.21
Germany	32.93	29.26
Netherlands	12.12	10.76
Spain	10.12	8.99
Italy	4.81	4.27
Belgium	2.92	2.60
Other	1.99	1.77
	100.00	**88.86**

Top Ten Holdings

Top Ten Holdings	Sector	Market value EUR	% of net assets
TOTAL SA	Energy	4,630,899.64	4.36
SIEMENS AG-REG	Diversified machinery	3,735,596.20	3.51
SAP SE	Computer software	3,634,938.60	3.42
BANCO SANTANDER SA	Banks	3,483,435.19	3.27
ALLIANZ AG REG	Insurance	3,427,995.00	3.22
BAYER AG-REG	Cosmetics	3,409,941.60	3.21
SANOFI	Cosmetics	3,388,094.60	3.19
BASF SE	Chemical	3,322,618.00	3.12
UNILEVER NV-CVA	Cosmetics	2,929,179.52	2.75
BNP PARIBAS	Banks	2,818,247.08	2.65

LFIS Vision UCITS - Perspective Strategy (in EUR)

Statement of Net Assets as at November 30, 2017

	Notes	EUR
Assets		
Investment in securities at cost		280,101,310.02
Unrealised appreciation / (depreciation) on securities		(1,995,615.09)
Investment in securities at market value	3.3	278,105,694.93
Investment in option at market value	3.7, 13	7,876,561.49
Cash at bank		48,161,670.03
Net unrealised appreciation on forward foreign exchange contracts	3.4, 11	362,823.80
Net unrealised appreciation on futures contracts	3.6, 12	56,797.30
Net unrealised appreciation on swaps contracts	3.5, 14, 19, 20	31,235,870.42
Dividends and interest receivable		1,098,337.64
Total assets		**366,897,755.61**
Liabilities		
Bank overdraft		8,021.05
Accrued expenses		733,404.08
Cash Collateral		4,760,000.00
Other liabilities		30,958.71
Total liabilities		**5,532,383.84**
Net assets at the end of the period		**361,365,371.77**

Statement of Operations and Changes in Net Assets for the period ended November 30, 2017

	Notes	EUR
Income		
Interest on bonds		3,990,523.08
Bank interest		77,017.40
Income on options and swaps		1,558,888.96
Other income		21,344.50
Total income		**5,647,773.94**
Expenses		
Management fees	9	825,922.74
Performance fees	10	493,806.38
Administration fees	7	2,345.00
Professional fees	15	1,481.50
Transaction costs	17	31,085.37
Taxe d'abonnement	6	19,792.96
Bank interest and charges		270,536.05
Interest paid on swaps contracts		786,389.99
Other expenses	16	1,319.57
Total expenses		**2,432,679.56**
Net investment income / (loss)		**3,215,094.38**
Net realised gain / (loss) on:		
Investments	3.3	1,088,988.54
Foreign currencies transactions	3.2	296,486.20
Futures contracts	3.6	1,725,269.91
Forward foreign exchange contracts	3.4	(470,215.33)
Options and swaps contracts	3.5, 3.7	2,423,500.06
Net realised gain / (loss) for the period		**8,279,123.76**
Net change in unrealised appreciation / (depreciation) on:		
Investments	3.3	(3,498,033.36)
Futures contracts	3.6	(228,407.60)
Forward foreign exchange contracts	3.4	374,878.05
Options and swaps contracts	3.5, 3.7	6,024,525.11
Increase / (Decrease) in net assets as a result of operations		**10,952,085.96**
Proceeds received on subscription of shares		-
Net amount paid on redemption of shares		(63,292,000.00)
Net assets at the beginning of the period		413,705,285.81
Net assets at the end of the period		**361,365,371.77**

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Class IS Shares (EUR)	333,955.00	-	(50,000.00)	283,955.00

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

LFIS Vision UCITS - Perspective Strategy (in EUR)

Securities Portfolio as at November 30, 2017

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
	Transferable securities admitted to an official exchange listing			
	Bonds and other debt instruments			
	Banks			
26,000,000.00	CIC 13-19/06/2023 FRN FLAT	EUR	33,158,817.64	9.17
20,000,000.00	CS AG LDN REV CON 11-26/04/2021 CV FLAT	EUR	24,568,000.00	6.80
			57,726,817.64	**15.97**
	Government			
4,000,000,000.00	JAPAN GOVT 2-YR 0.1% 17-15/09/2019	JPY	30,313,758.71	8.39
			30,313,758.71	**8.39**
	Cosmetics			
20,000,000.00	BAYER CAP CORPNV 5.625% 16-22/11/2019	EUR	23,225,000.00	6.43
			23,225,000.00	**6.43**
	Financial services			
17,500,000.00	PURPLE PROTECTED 16-30/10/2021 FLAT	EUR	17,627,400.00	4.88
			17,627,400.00	**4.88**
	Auto Parts & Equipment			
2,000,000.00	CNH IND FIN 6.25% 11-09/03/2018	EUR	2,034,166.00	0.56
5,000,000.00	FIAT FIN & TRADE 7.375% 11-09/07/2018	EUR	5,212,310.00	1.45
5,000,000.00	JAGUAR LAND ROVR 4.125% 13-15/12/2018	USD	4,303,615.88	1.19
			11,550,091.88	**3.20**
	Real estate			
7,000,000.00	BENI STABILI 4.125% 14-22/01/2018	EUR	7,042,427.00	1.95
			7,042,427.00	**1.95**
	Energy			
2,000,000.00	TALISMAN ENERGY 7.75% 09-01/06/2019	USD	1,806,193.83	0.50
			1,806,193.83	**0.50**
			149,291,689.06	**41.32**
	Undertakings for collective investment			
	Open-ended Funds			
8,877.59	LFIS VISION UCITS CREDIT ECA	EUR	9,513,316.36	2.63
304.55	LFP TRESORERIE - Class I	EUR	33,019,284.17	9.14
			42,532,600.53	**11.77**
			42,532,600.53	**11.77**
	Shares			
	Banks			
12,998,000.00	CFCM NORD EUROPE CRT 21/12/2020 CAC	EUR	15,157,063.99	4.19
			15,157,063.99	**4.19**
	Cosmetics			
7,675.00	BAYER AG-REG	EUR	829,283.75	0.23
			829,283.75	**0.23**
			15,986,347.74	**4.42**
	Other transferable securities			
	Bonds and other debt instruments			
	Government			
30,000,000.00	FRENCH BTF 0% 17-10/10/2018	EUR	30,171,450.00	8.35
10,000,000.00	FRENCH BTF 0% 17-11/04/2018	EUR	10,025,400.00	2.77
20,000,000.00	FRENCH BTF 0% 17-18/07/2018	EUR	20,086,800.00	5.56
10,000,000.00	FRENCH BTF 0% 17-24/01/2018	EUR	10,011,407.60	2.77
			70,295,057.60	**19.45**
			70,295,057.60	**19.45**
Total Securities Portfolio			**278,105,694.93**	**76.96**

Financial derivative instruments as at November 30, 2017

Quantity	Name	Currency	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
	Futures contracts			
(70.00)	BAYER AG-REG 15/12/2017	EUR	189,000.00	(1,400.00)
(140.00)	BAYER AG-REG 20/12/2019	EUR	406,000.00	(8,400.00)
(140.00)	BAYER AG-REG 21/12/2018	EUR	381,500.00	9,100.00
(4.00)	CAD CURRENCY FUTURES 19/12/2017	USD	262,739.96	497.88
(1.00)	CBOE SPX VOLATILITY INDEX 14/02/2018	USD	11,750.56	(21.10)
(3.00)	CBOE SPX VOLATILITY INDEX 16/05/2018	USD	40,061.60	(443.02)
(2.00)	CBOE SPX VOLATILITY INDEX 17/01/2018	USD	21,813.42	379.73
1.00	CBOE SPX VOLATILITY INDEX 20/12/2017	USD	9,683.14	(1,312.18)
(4.00)	CHI AUD / USD 18/12/2017	USD	255,719.17	(160.33)
12.00	EURO FX CURR FUT (CME) 18/12/2017	USD	1,503,037.85	(6,603.10)
457.00	EURO STOXX 50 - FUTURE 15/12/2017	EUR	16,392,590.00	(131,300.00)
(1,500.00)	EURO STOXX 50 - FUTURE 17/12/2020	EUR	56,577,000.00	(2,840,250.00)
1,500.00	EURO STOXX 50 - FUTURE 20/12/2018	EUR	56,003,850.00	3,030,450.00
10.00	EURO STOXX 50 DVP (SX5ED) 15/12/2017	EUR	117,000.00	10,600.00
3.00	EURO-BOBL FUTURE 07/12/2017	EUR	394,410.00	(670.00)
304.00	EURO-BUND FUTURE 07/12/2017	EUR	49,393,920.00	58,350.00
(4.00)	EURO-SCHATZ FUTURE 07/12/2017	EUR	448,740.00	60.00
3.00	FTSE 100 INDEX 15/12/2017	GBP	250,964.64	(1,827.44)
3.00	GBP CURRENCY FUTURE 18/12/2017	USD	212,522.67	474.66
2.00	HANG SENG CHINA ENTERPRISES I 28/12/2017	HKD	125,896.27	(615.97)
2.00	HANG SENG INDEX 28/12/2017	HKD	320,597.82	(389.04)
2.00	NASDAQ E-MINI FUTURE 15/12/2017	USD	212,834.90	(3,645.41)
1.00	NIKKEI 225 (OSE) 07/12/2017	JPY	170,571.45	226.22
(39.00)	RUSSELL 2000 E MINI INDEX FUT 15/12/2017	USD	2,536,044.85	(48,428.33)
8.00	SMI SWISS MARKET INDEX - FUTURE 15/12/17	CHF	638,943.68	188.64
30.00	S&P 500 E-MINI FUTURE 15/12/2017	USD	3,322,644.60	27,456.64
82.00	ULTRA 10 YEAR US TREASURY NOT 20/03/2018	USD	9,247,315.54	(34,089.77)
(7.00)	US LONG BOND FUT (CBT) 20/03/2018	USD	898,959.95	3,375.40
11.00	US 10YR NOTE FUT (CBT) 20/03/2018	USD	1,155,357.37	(4,206.00)
(1.00)	US 2YR NOTE FUTURE (CBT) 29/03/2018	USD	181,031.39	(39.55)
4.00	US 5YR NOTE FUTURE (CBT) 29/03/2018	USD	393,654.28	(685.63)
25.00	VSTOXX MINI 16/05/2018	EUR	45,125.00	125.00
				56,797.30
Total Futures contracts				**56,797.30**

Purchase		Sale		Maturity Date	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
		Forward foreign exchange contracts				
31,000,000.00	EUR	4,077,712,100.00	JPY	17/09/19	31,000,000.00	290,688.04
2,105,746.90	EUR	2,500,000.00	USD	03/06/19	2,105,746.90	72,135.76
						362,823.80
Total Forward foreign exchange contracts						**362,823.80**

Quantity	Name	Currency	Commitment in EUR	Market value in EUR
	Options contracts			
(100,000.00)	CALL BAYER AG-REG 14/10/2019 100	EUR	9,999,999.99	(1,334,163.90)
(100,000.00)	CALL BAYER AG-REG 14/10/2019 100	EUR	9,999,999.99	(1,350,047.10)
30,000,000.00	CALL CAC LARGE 60 EQ WGT 06/04/2021 100	EUR	2,999,999,999.99	3,450,300.00

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

LFIS Vision UCITS - Perspective Strategy (in EUR)

Financial derivative instruments as at November 30, 2017

Quantity	Name	Currency	Commitment in EUR	Market value in EUR
60.00	CALL CBOE SPX VOLATILITY IND 14/02/18 15	USD	75,946.17	8,607.23
(300.00)	CALL CBOE SPX VOLATILITY IND 14/02/18 28	USD	708,830.89	(11,898.23)
60.00	CALL CBOE SPX VOLATILITY IND 17/01/18 13	USD	65,820.01	7,594.62
(300.00)	CALL CBOE SPX VOLATILITY IND 17/01/18 25	USD	632,884.73	(7,594.62)
(100.00)	CALL CBOE SPX VOLATILITY IND 20/12/17 24	USD	202,523.11	(843.85)
(100.00)	CALL CBOE SPX VOLATILITY IND 20/12/17 25	USD	210,961.58	(843.85)
(110.00)	CALL CBOE SPX VOLATILITY IND 20/12/17 26	USD	241,340.04	(742.59)
(17.00)	CALL CHI AUD / USD 05/01/2018 77.5	USD	111,176,750.03	(1,864.90)
(5.00)	CALL CHI AUD / USD 08/12/2017 78	USD	32,910,005.70	(42.19)
(8.00)	CALL EURO FX CURR FUT (C 05/01/18 1.215	USD	1,025,273.25	(2,362.77)
(10.00)	CALL EURO FX CURR FUT (C 05/01/18 1.225	USD	1,292,139.65	(2,320.58)
(6.00)	CALL EURO FX CURR FUT (CM 05/01/18 1.22	USD	772,119.36	(1,772.08)
(6.00)	CALL EURO FX EURO OPT CME 08/12/17 1.185	USD	749,968.40	(4,113.75)
(10.00)	CALL EURO FX EURO OPT CME 08/12/17 1.19	USD	1,255,221.37	(4,324.71)
30,000,000.00	CALL EURO STOXX 50 - O 15/06/2021 4.3	EUR	128,999,999.99	1,613,880.00
(1,500.00)	CALL EURO STOXX 50 - OPT 18/01/2019 2850	EUR	42,749,999.99	(10,188,000.00)
(6.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3625	EUR	217,500.00	(1,098.00)
(14.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3650	EUR	511,000.00	(1,540.00)
(17.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3675	EUR	624,750.00	(1,071.00)
(5.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3700	EUR	185,000.00	(180.00)
(117.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3725	EUR	4,358,250.00	(2,340.00)
(210.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3750	EUR	7,875,000.00	(2,520.00)
(258.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3775	EUR	9,739,500.00	(1,806.00)
(305.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3800	EUR	11,590,000.00	(1,525.00)
15,000.00	CALL EURO STOXX 50 PR 18/01/2019 2850	EUR	42,749,999.99	9,230,697.21
30,000,000.00	CALL EURO STOXX 50 17/11/2023 3081.25	EUR	92,437,499,999.99	3,998,910.00
(5.00)	CALL EURO-BOBL FUTURE 22/12/2017 132.75	EUR	663,750.00	(125.00)
(18.00)	CALL EURO-BOBL FUTURE 22/12/2017 133	EUR	2,394,000.00	(180.00)
(15.00)	CALL EURO-BUND FUTURE 22/12/2017 163.5	EUR	2,452,500.00	(2,100.00)
(29.00)	CALL EURO-BUND FUTURE 22/12/2017 164	EUR	4,756,000.00	(2,030.00)
(11.00)	CALL EURO-BUND FUTURE 22/12/2017 164.5	EUR	1,809,500.00	(440.00)
(6.00)	CALL EURO-SCHATZ FUTURE 22/12/2017 112.1	EUR	672,600.00	(240.00)
(8.00)	CALL EURO-SCHATZ FUTURE 22/12/2017 112.2	EUR	897,600.00	(120.00)
(3.00)	CALL FTSE 100 INDEX 15/12/2017 7500	GBP	254,596.88	(492.22)
(5.00)	CALL FTSE 100 INDEX 15/12/2017 7525	GBP	425,742.56	(594.06)
(6.00)	CALL FTSE 100 INDEX 15/12/2017 7550	GBP	512,588.39	(509.19)
(4.00)	CALL FTSE 100 INDEX 15/12/2017 7575	GBP	342,857.14	(248.94)
(14.00)	CALL GBP CURRENCY FUTURE 05/01/2018 136	USD	100,417,709.70	(5,242.39)
(8.00)	CALL GBP CURRENCY FUTURE 05/01/2018 137	USD	57,803,471.55	(1,856.46)
(8.00)	CALL HANG SENG CHINA ENTE 28/12/17 12400	HKD	536,004.88	(1,685.82)
(12.00)	CALL HANG SENG CHINA ENTE 28/12/17 12600	HKD	816,975.18	(1,296.79)
(4.00)	CALL HANG SENG CHINA ENTE 28/12/17 12800	HKD	276,647.68	(216.13)
(2.00)	CALL HANG SENG INDEX 28/12/2017 30800	HKD	332,841.74	(1,080.65)
(5.00)	CALL HANG SENG INDEX 28/12/2017 31000	HKD	837,507.63	(1,945.18)
(4.00)	CALL HANG SENG INDEX 28/12/2017 31200	HKD	674,328.72	(1,059.04)
(3.00)	CALL HANG SENG INDEX 28/12/2017 31400	HKD	508,988.51	(502.50)
(3.00)	CALL JPY CURRENCY FUTURE 05/01/2018 92	USD	29,112,697.35	(886.04)
(20.00)	CALL JPY CURRENCY FUTURE 05/01/2018 92.5	USD	195,139,456.88	(4,430.20)
(3.00)	CALL JPY CURRENCY FUTURE 08/12/2017 90	USD	28,479,812.63	(917.68)
(5.00)	CALL JPY CURRENCY FUTURE 08/12/2017 90.5	USD	47,730,056.34	(843.85)
(2.00)	CALL NASDAQ 100 STOCK INDE 15/12/17 6500	USD	1,097,000.19	(1,625.24)
(1.00)	CALL NASDAQ 100 STOCK INDE 15/12/17 6525	USD	550,609.71	(590.69)
(2.00)	CALL NIKKEI 225 (OSE) 08/12/2017 23375	JPY	352,527.73	(452.44)
(3.00)	CALL NIKKEI 225 (OSE) 08/12/2017 23500	JPY	531,619.35	(452.44)
(6.00)	CALL NIKKEI 225 (OSE) 08/12/2017 23750	JPY	1,074,549.75	(407.20)
(6.00)	CALL NIKKEI 225 (OSE) 08/12/2017 24000	JPY	1,085,860.80	(135.73)
19.00	CALL RUSSELL 2000 INDEX 15/12/2017 1550	USD	2,485,127.35	19,247.57
10.00	CALL RUSSELL 2000 INDEX 19/01/2018 1550	USD	1,307,961.77	23,340.79
10.00	CALL RUSSELL 2000 INDEX 19/01/2018 1570	USD	1,324,838.69	15,501.45
(2.00)	CALL SMI OPTIONS 15/12/2017 9300	CHF	159,478.69	(1,397.58)
(11.00)	CALL SMI OPTIONS 15/12/2017 9350	CHF	881,848.55	(5,102.46)
(6.00)	CALL SMI OPTIONS 15/12/2017 9400	CHF	483,580.54	(1,733.70)
(24.00)	CALL S&P E MINI 3RD WEEKS 19/01/18 2650	USD	2,683,431.23	(21,669.98)
(3.00)	CALL S&P E MINI 3RD WEEKS 19/01/18 2685	USD	339,859.10	(1,139.19)
(3.00)	CALL S&P E MINI 3RD WEEKS 19/01/18 2690	USD	340,491.98	(987.30)
(7.00)	CALL S&P 500 E-MINI FUTURE 15/12/17 2630	USD	776,760.52	(4,577.87)
(35.00)	CALL S&P 500 E-MINI FUTURE 15/12/17 2640	USD	3,898,569.91	(16,244.04)
(32.00)	CALL US 10YR NOTE FUT (CB 22/12/17 125.5	USD	3,388,886.74	(2,953.47)
(55.00)	CALL US 10YR NOTE FUT (CBT) 22/12/17 126	USD	5,847,854.86	(2,900.70)
(8.00)	CALL US 2YR NOTE FUTURE 22/12/17 107.25	USD	1,448,040.25	(1,160.28)
(4.00)	CALL US 2YR NOTE FUTURE 22/12/17 107.375	USD	724,863.97	(263.70)
(16.00)	CALL US 5YR NOTE FUTURE 22/12/17 117.25	USD	1,583,055.66	(843.84)
(10.00)	CALL US 5YR NOTE FUTURE (22/12/17 117.5	USD	991,519.40	(329.63)
(3.00)	CALL US 5YR NOTE FUTURE (CB 22/12/17 117	USD	296,190.05	(276.89)
(12.00)	CALL USD/CAD 05/01/2018 79.5	USD	80,502,937.02	(1,417.66)
(8.00)	CALL USD/CAD 05/01/2018 80.5	USD	54,343,701.72	(405.05)
(3.00)	CALL USD/CAD 08/12/2017 79.5	USD	20,125,734.26	(88.60)
(25,000,000.00)	CALL 6-M EURIBOR 14/04/2025 0.327	EUR	8,175,000.00	(185,775.00)
120,000.00	PUT BAYER AG-REG 14/10/2019 83	EUR	9,960,000.00	557,176.20
120,000.00	PUT BAYER AG-REG 18/11/2019 83	EUR	9,960,000.00	560,766.96
(30,000,000.00)	PUT CAC LARGE 60 EQ WGT E 06/04/2021 140	EUR	4,200,000,000.00	(528,150.00)
(60.00)	PUT CBOE SPX VOLATILITY INDE 14/02/18 15	USD	75,946.17	(14,176.62)
(60.00)	PUT CBOE SPX VOLATILITY INDE 17/01/18 13	USD	65,820.01	(7,594.62)
(9.00)	PUT CHI AUD / USD 05/01/2018 74.5	USD	56,579,894.42	(1,898.66)
(8.00)	PUT CHI AUD / USD 05/01/2018 75	USD	50,630,778.00	(2,565.29)
(5.00)	PUT CHI AUD / USD 08/12/2017 75	USD	31,644,236.25	(464.12)
(10.00)	PUT EURO FX CURR FUT (CM 05/01/18 1.185	USD	1,249,947.33	(6,223.37)
6.00	PUT EURO FX CURR FUT (CM 08/12/17 1.185	USD	749,968.40	2,531.54
(8.00)	PUT EURO FX CURR FUT (CME 05/01/18 1.17	USD	987,300.17	(1,772.08)
(6.00)	PUT EURO FX CURR FUT (CME 05/01/18 1.18	USD	746,803.98	(2,658.12)
10.00	PUT EURO FX CURR FUT (CME 08/12/17 1.19	USD	1,255,221.37	7,067.22
800.00	PUT EURO STOXX 50 - OPT 15/12/17 2350	EUR	18,800,000.00	800.00

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

LFIS Vision UCITS - Perspective Strategy (in EUR)

Financial derivative instruments as at November 30, 2017

Quantity	Name	Currency	Commitment in EUR	Market value in EUR
(1,500.00)	PUT EURO STOXX 50 - OPT 18/12/20 1900	EUR	28,500,000.00	(829,500.00)
(1,500.00)	PUT EURO STOXX 50 - OPT 20/12/19 1900	EUR	28,500,000.00	(478,500.00)
(2,000.00)	PUT EURO STOXX 50 - OPT 21/12/18 1800	EUR	36,000,000.00	(122,000.00)
300.00	PUT EURO STOXX 50 - OPT 21/12/18 3100	EUR	9,300,000.00	342,600.00
1,500.00	PUT EURO STOXX 50 - OPTI 18/01/2019 2850	EUR	42,749,999.99	1,140,000.00
2,625.00	PUT EURO STOXX 50 - OPTION 21/12/18 3000	EUR	78,749,999.99	2,459,625.00
(15,000.00)	PUT EURO STOXX 50 PR 18/01/2019 2850	EUR	42,750,000.00	0.00
(14.00)	PUT EURO-SCHATZ FUTURE 22/12/2017 112.1	EUR	1,569,400.00	(1,260.00)
(8.00)	PUT GBP CURRENCY FUTURE 05/01/2018 130	USD	54,850,009.50	(632.88)
(14.00)	PUT GBP CURRENCY FUTURE 05/01/2018 130.5	USD	96,356,699.38	(1,402.89)
(1.00)	PUT GBP CURRENCY FUTURE 08/12/2017 128.5	USD	6,777,140.60	(10.55)
(300,000,000.00)	PUT ITRX EUR CDSI S28 5Y C 20/12/2017 50	EUR	15,000,000,000.00	(335,400.00)
300,000,000.00	PUT ITRX EUR CDSI S28 5Y 20/12/2017 120	EUR	36,000,000,000.00	0.00
(13.00)	PUT JPY CURRENCY FUTURE 05/01/2018 88.5	USD	121,355,646.02	(4,662.25)
(10.00)	PUT JPY CURRENCY FUTURE 05/01/2018 89	USD	93,877,900.88	(5,168.56)
(5.00)	PUT JPY CURRENCY FUTURE 08/12/2017 86	USD	45,356,738.63	(52.74)
(3.00)	PUT JPY CURRENCY FUTURE 08/12/2017 86.5	USD	27,372,264.36	(31.65)
(19.00)	PUT RUSSELL 2000 INDEX 15/12/2017 1425	USD	2,284,713.86	(2,244.63)
(10.00)	PUT RUSSELL 2000 INDEX 19/01/2018 1400	USD	1,181,384.82	(4,303.62)
(10.00)	PUT RUSSELL 2000 INDEX 19/01/2018 1420	USD	1,198,261.75	(5,299.35)
12.00	PUT S&P E MINI 3RD WEEKS I 19/01/18 2460	USD	1,245,517.14	3,746.68
12.00	PUT S&P E MINI 3RD WEEKS I 19/01/18 2470	USD	1,250,580.22	3,999.83
22.00	PUT S&P 500 E-MINI FUTURE 15/12/17 2500	USD	2,320,577.33	1,856.46
(8.00)	PUT US LONG BOND FUT (CBT) 22/12/17 148	USD	999,114.02	(738.36)
(6.00)	PUT US LONG BOND FUT (CBT) 22/12/17 149	USD	754,398.59	(1,028.44)
(19.00)	PUT US LONG BOND FUT (CBT) 22/12/17 150	USD	2,404,961.96	(5,511.37)
(5.00)	PUT US LONG BOND FUT (CBT) 22/12/17 151	USD	637,103.96	(2,571.10)
(12.00)	PUT US 2YR NOTE FUTURE (22/12/17 107.25	USD	2,172,060.38	(1,423.98)
(5.00)	PUT USD/CAD 05/01/2018 76.5	USD	32,277,120.98	(717.27)
(7.00)	PUT USD/CAD 05/01/2018 77	USD	45,483,315.57	(1,653.94)
(8.00)	PUT USD/CAD 05/01/2018 77.5	USD	52,318,470.60	(2,902.83)
(3.00)	PUT USD/CAD 08/12/2017 77	USD	19,492,849.53	(303.78)
25,000,000.00	PUT 6-M EURIBOR 14/04/2025 3	EUR	75,000,000.00	2,925.00
				7,873,362.75
Total Options contracts				**7,873,362.75**

Underlying	Sell / Buy	Interest rate (%)	Currency	Maturity Date	Notional	Unrealised appreciation / (depreciation) in EUR
Credit Default Swaps contracts						
BAYER AG 5.625% 06-23/05/2018	Sell	1.000	EUR	20/09/18	1,000,000.00	(9,424.58)
BENI STABILI 4.125% 14-22/01/2018	Sell	5.000	EUR	20/03/18	2,000,000.00	(50,014.43)
BENI STABILI 4.125% 14-22/01/2018	Sell	5.000	EUR	20/03/18	5,000,000.00	(125,036.09)
FIAT FINANCE NA 5.625% 07-12/06/2017	Sell	5.000	EUR	20/09/18	5,000,000.00	(246,898.98)
FIAT IND FIN 6.25% 11-09/03/2018	Sell	5.000	EUR	20/03/18	2,000,000.00	(49,905.48)
FIAT IND FIN 6.25% 11-09/03/2018	Sell	5.000	EUR	20/03/19	1,000,000.00	(74,227.77)
ITRAXX EUR CDSI S21 10Y V1 20/06/2024	Buy	1.000	EUR	20/06/24	25,000,000.00	635,356.78
ITRAXX EUR CDSI S21 5Y V1 20/06/2019	Buy	1.000	EUR	20/06/19	10,000,000.00	168,517.89
ITRAXX EUR CDSI S21 5Y V1 20/06/2019	Buy	1.000	EUR	20/06/19	10,000,000.00	168,517.89
ITRAXX EUR CDSI S21 5Y V1 20/06/2019	Buy	1.000	EUR	20/06/19	10,000,000.00	168,517.89
ITRAXX EUR CDSI S21 5Y V1 20/06/2019	Buy	1.000	EUR	20/06/19	5,000,000.00	84,258.95
ITRAXX EUR CDSI S21 5Y V1 20/06/2019	Buy	1.000	EUR	20/06/19	5,000,000.00	84,258.95
ITRAXX EUR CDSI S21 5Y V1 20/06/2019	Buy	1.000	EUR	20/06/19	5,000,000.00	82,804.15
ITRAXX EUR CDSI S21 5Y V1 20/06/2019	Buy	1.000	EUR	20/06/19	5,000,000.00	82,804.15
ITRAXX EUR CDSI S21 5Y V1 20/06/2019	Buy	1.000	EUR	20/06/19	5,000,000.00	82,387.51
ITRAXX EUR CDSI S21 5Y V1 20/06/2019	Buy	1.000	EUR	20/06/19	5,000,000.00	82,387.51
ITRX EUR CDSI S20 10Y V1 20/12/2023	Buy	1.000	EUR	20/12/23	30,000,000.00	792,760.67
ITRX EUR CDSI S20 10Y V1 20/12/2023	Buy	1.000	EUR	20/12/23	20,000,000.00	528,507.12
ITRX EUR CDSI S23 10Y V1 20/06/2025	Buy	1.000	EUR	20/06/25	20,000,000.00	446,437.24
ITRX EUR CDSI S25 5Y V1 20/12/2021	Buy	1.000	EUR	20/12/21	50,000,000.00	1,873,174.74
ITRX EUR CDSI S25 5Y V1 20/12/2021	Buy	1.000	EUR	20/12/21	50,000,000.00	1,873,174.74
JAGUAR LAND ROVR 5% 14-15/02/2022	Sell	5.000	USD	20/03/19	5,000,000.00	(304,126.02)
STORA ENSO OYJ 5% 12-19/03/2018	Sell	5.000	EUR	20/06/18	1,500,000.00	(56,374.06)
TALISMAN ENERGY 3.75% 10-01/02/2021	Sell	1.000	USD	20/06/19	2,200,000.00	(20,874.88)
						6,216,983.89
Total Credit Default Swaps contracts						**6,216,983.89**

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Total Return Swap contracts				
Basis Swap 28Jul21 461030	28/07/21	AUD	70,000,000.00	12,647.08
TOTAL RETURN EQUITY SWAP 121	16/10/23	EUR	10,000,000.00	2,715,108.40
TOTAL RETURN EQUITY SWAP 122	25/10/23	EUR	50,000,000.00	4,777,165.14
TOTAL RETURN EQUITY SWAP 134	17/12/21	EUR	16,840.00	754,153.98
TOTAL RETURN EQUITY SWAP 136	18/12/20	EUR	10,000.00	(505,170.55)
TOTAL RETURN EQUITY SWAP 137	21/12/18	EUR	10,000.00	797,004.36
TOTAL RETURN EQUITY SWAP 138	17/12/21	EUR	10,000.00	434,334.68

LFIS Vision UCITS - Perspective Strategy (in EUR)

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
TOTAL RETURN EQUITY SWAP 139	18/12/20	EUR	12,270.00	756,825.33
TOTAL RETURN EQUITY SWAP 140	18/12/20	EUR	6,600.00	587,285.00
TOTAL RETURN EQUITY SWAP 141	17/12/21	EUR	6,600.00	760,695.00
TOTAL RETURN EQUITY SWAP 19	18/12/20	EUR	10,000.00	558,693.68
TOTAL RETURN EQUITY SWAP 44	18/12/20	EUR	9,208.00	478,614.35
TOTAL RETURN EQUITY SWAP 45	21/12/20	EUR	10,000.00	(1,706,085.02)
TOTAL RETURN EQUITY SWAP 46	21/12/17	EUR	10,000.00	2,096,997.15
TOTAL RETURN EQUITY SWAP 52	30/11/23	EUR	10,000,000.00	1,060,143.14
TOTAL RETURN EQUITY SWAP 53	11/12/28	EUR	100,000,000.00	1,205,078.25
TOTAL RETURN EQUITY SWAP 56	22/11/23	EUR	15,000,000.00	1,393,219.50
TOTAL RETURN EQUITY SWAP 74	18/12/23	EUR	20,000,000.00	2,684,065.13
TOTAL RETURN EQUITY SWAP 76	08/04/21	EUR	20,000,000.00	569,402.07
TOTAL RETURN EQUITY SWAP 90	10/04/24	EUR	30,000,000.00	2,230,873.76
TOTAL RETURN EQUITY SWAP 93	16/09/24	EUR	30,000,000.00	2,549,503.64
TOTAL RETURN EQUITY SWAP 95	14/05/29	EUR	100,000,000.00	795,889.83
				25,006,443.90
Total Total Return Swaps contracts				**25,006,443.90**

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
	Variance Swaps contracts			
Basis Swap 30Oct21 483012	30/10/21	NZD	52,500,000.00	12,442.63
				12,442.63
Total Variance Swaps contracts				**12,442.63**
Total financial derivative instruments				**39,528,854.27**

Summary of net assets

		% NAV
Total Securities Portfolio	**278,105,694.93**	**76.96**
Total financial derivative instruments	**39,528,854.27**	**10.94**
Cash at bank	**48,153,648.98**	**13.33**
Other assets and liabilities	**(4,422,826.41)**	**(1.23)**
Total net assets	**361,365,371.77**	**100.00**

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

LFIS Vision UCITS - Perspective Strategy (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Bonds and other debt instruments	78.96	60.77
Undertakings for collective investment	15.29	11.77
Shares	5.75	4.42
	100.00	**76.96**

Country allocation	% of portfolio	% of net assets
France	54.53	41.95
Luxembourg	12.36	9.52
Japan	10.90	8.39
Switzerland	8.83	6.80
Netherlands	8.35	6.43
Italy	2.53	1.95
Other	2.50	1.92
	100.00	**76.96**

Top Ten Holdings

Top Ten Holdings	Sector	Market value EUR	% of net assets
CIC 13-19/06/2023 FRN FLAT	Banks	33,158,817.64	9.17
LFP TRESORERIE - Class I	Open-ended Funds	33,019,284.17	9.14
JAPAN GOVT 2-YR 0.1% 17-15/09/2019	Government	30,313,758.71	8.39
FRENCH BTF 0% 17-10/10/2018	Government	30,171,450.00	8.35
CS AG LDN REV CON 11-26/04/2021 CV FLAT	Banks	24,568,000.00	6.80
BAYER CAP CORPNV 5.625% 16-22/11/2019	Cosmetics	23,225,000.00	6.43
FRENCH BTF 0% 17-18/07/2018	Government	20,086,800.00	5.56
PURPLE PROTECTED 16-30/10/2021 FLAT	Financial services	17,627,400.00	4.88
CFCM NORD EUROPE CRT 21/12/2020 CAC	Banks	15,157,063.99	4.19
FRENCH BTF 0% 17-11/04/2018	Government	10,025,400.00	2.77

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

LFIS Vision UCITS - Enhanced Long Vol (in EUR)

Statement of Net Assets as at November 30, 2017

	Notes	EUR
Assets		
Investment in securities at cost		6,175,215.90
Unrealised appreciation / (depreciation) on securities		(117,628.54)
Investment in securities at market value	3.3	6,057,587.36
Cash at bank		1,385,788.48
Cash Collateral	14	7,250,000.00
Dividends and interest receivable		111,000.06
Total assets		**14,804,375.90**
Liabilities		
Investment in option at market value	3.7, 13	47,415.27
Bank overdraft		302,824.50
Accrued expenses		46,831.66
Interest Payable		2,968.31
Net unrealised depreciation on swaps contracts	3.5, 14, 19, 20	1,904,430.47
Total liabilities		**2,304,470.21**
Net assets at the end of the period		**12,499,905.69**

Statement of Operations and Changes in Net Assets for the period ended November 30, 2017

	Notes	EUR
Income		
Interest on bonds		244,465.20
Bank interest		872.29
Total income		**245,337.49**
Expenses		
Management fees	9	124,504.67
Depositary fees	8	12,031.04
Administration fees	7	23,291.35
Professional fees	15	10,795.49
Transaction costs	17	487.51
Taxe d'abonnement	6	1,057.07
Bank interest and charges		26,649.50
Interest paid on swaps contracts		132,814.76
Other expenses	16	3,361.27
Total expenses		**334,992.66**
Net investment income / (loss)		**(89,655.17)**
Net realised gain / (loss) on:		
Investments	3.3	(188,344.35)
Foreign currencies transactions	3.2	2,035.74
Futures contracts	3.6	(260,796.87)
Options and swaps contracts	3.5, 3.7	(1,233,655.10)
Net realised gain / (loss) for the period		**(1,770,415.75)**
Net change in unrealised appreciation / (depreciation) on:		
Investments	3.3	(80,061.53)
Futures contracts	3.6	78,718.34
Options and swaps contracts	3.5, 3.7	605,810.81
Increase / (Decrease) in net assets as a result of operations		**(1,165,948.13)**
Proceeds received on subscription of shares		-
Net amount paid on redemption of shares		(12,628,650.00)
Net assets at the beginning of the period		26,294,503.82
Net assets at the end of the period		**12,499,905.69**

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Class I Shares (EUR)	30,000.00	-	(15,000.00)	15,000.00

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

LFIS Vision UCITS - Enhanced Long Vol (in EUR)

Securities Portfolio as at November 30, 2017

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
	Transferable securities admitted to an official exchange listing			
	Bonds and other debt instruments			
	Government			
1,500,000.00	ITALY BTPS 4.5% 07-01/02/2018	EUR	1,512,003.00	12.10
1,600,000.00	PORTUGUESE OTS 4.45% 07-15/06/2018	EUR	1,642,080.00	13.13
1,500,000.00	SPANISH GOVT 4.5% 12-31/01/2018	EUR	1,511,941.50	12.10
			4,666,024.50	**37.33**
			4,666,024.50	**37.33**
	Undertakings for collective investment			
	Open-ended Funds			
10.99	LFP TRESORERIE - Class I	EUR	1,191,545.36	9.53
			1,191,545.36	**9.53**
			1,191,545.36	**9.53**
	Other transferable securities			
	Bonds and other debt instruments			
	Government			
100,000.00	FRENCH BTF 0% 17-06/12/2017	EUR	100,002.00	0.80
100,000.00	FRENCH BTF 0% 17-13/12/2017	EUR	100,015.50	0.80
			200,017.50	**1.60**
			200,017.50	**1.60**
Total Securities Portfolio			**6,057,587.36**	**48.46**

Financial derivative instruments as at November 30, 2017

Quantity	Name	Currency	Commitment in EUR	Market value in EUR
	Options contracts			
(50,000.00)	PUT VIX/V2X - K=2 19/06/2018 2	USD	83,867.99	(47,415.27)
				(47,415.27)
Total Options contracts				**(47,415.27)**

Underlying	Sell / Buy	Interest rate (%)	Currency	Maturity Date	Notional	Unrealised appreciation / (depreciation) in EUR
		Credit Default Swaps contracts				
CDX IG CDSI S27 5Y V1 20/12/2021	Sell	1.000	USD	20/12/21	5,000,000.00	(102,132.26)
CDX IG CDSI S27 5Y V1 20/12/2021	Sell	1.000	USD	20/12/21	25,000,000.00	(510,661.31)
						(612,793.57)
Total Credit Default Swaps contracts						**(612,793.57)**

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
		Total Return Swap contracts		
Portfolio Swap 30Jan19 421118	30/01/19	EUR	1.00	0.00
Portfolio Swap 30Jan19 421153	30/01/19	USD	1.00	0.00
Portfolio Swap 30Jan19 421167	30/01/19	CHF	1.00	0.00
Portfolio Swap 30Jan19 421169	30/01/19	GBP	1.00	0.00
Portfolio Swap 30Jan19 421173	30/01/19	CAD	1.00	0.00
Portfolio Swap 30Jan19 421175	30/01/19	CZK	1.00	0.00
Portfolio Swap 30Jan19 421177	30/01/19	JPY	1.00	0.00
TOTAL RETURN EQUITY SWAP 287	30/01/19	SEK	1.00	0.00
Variance Swap 06Feb19 414808	06/02/19	EUR	500,000.00	(48,650.00)
Variance Swap 09Mar18 421556	09/03/18	JPY	396,000,000.00	(162,769.67)
Variance Swap 09Mar18 421558	09/03/18	JPY	1,676,869,773.00	(298,066.87)
Variance Swap 14Dec17 415949	14/12/17	KRW	58,300,000.00	43,590.13
Variance Swap 14Dec17 420583	14/12/17	KRW	57,420,000.00	41,124.88
Variance Swap 14Dec17 421316	14/12/17	KRW	57,100,000.00	45,710.34
Variance Swap 14Dec17 428186	14/12/17	KRW	7,500,000,000.00	(44,931.58)
Variance Swap 14Dec18 411573	14/12/18	USD	50,000.00	(75,948.32)
Variance Swap 15Dec17 399013	15/12/17	EUR	50,000.00	54,489.13
Variance Swap 15Dec17 441192	15/12/17	EUR	3,500,000.00	(298,598.04)
Variance Swap 21Dec18 396472	21/12/18	USD	1.00	(54,867.90)
Variance Swap 21Dec18 396474	21/12/18	USD	1.00	(20,625.79)
Variance Swap 21Dec18 396476	21/12/18	USD	1.00	90,416.11
Variance Swap 21Dec18 412783	21/12/18	EUR	50,000.00	(20,714.22)
Variance Swap 21Dec18 417644	21/12/18	EUR	10,000.00	101,070.20
Variance Swap 21Dec18 421437	21/12/18	USD	50,000.00	(33,476.23)
Variance Swap 21Dec18 421439	21/12/18	EUR	100,000.00	(108,661.16)
Variance Swap 21Dec18 427617	21/12/18	USD	225,000.00	260,574.08
Variance Swap 21Dec18 428298	21/12/18	EUR	50,000.00	(72,681.09)
Variance Swap 21Dec18 441912	21/12/18	USD	825,000.00	(3,576.00)
Variance Swap 21Dec18 441914	21/12/18	USD	1,650,000.00	36,405.18
Variance Swap 21Dec18 441951	21/12/18	USD	825,000.00	(63,009.57)
Variance Swap 21Jun19 456556	21/06/19	EUR	50,000.00	22,000.00
				(611,196.39)
Total Total Return Swaps contracts				**(611,196.39)**

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
		Variance Swaps contracts		
Variance Swap 06Aug18 379830	06/08/18	USD	115,000.00	48,674.06
Variance Swap 06Aug18 379836	06/08/18	USD	20,000.00	0.00
Variance Swap 06Aug18 379838	06/08/18	USD	20,000.00	0.00
Variance Swap 06Aug18 379840	06/08/18	USD	20,000.00	0.00
Variance Swap 06Aug18 379842	06/08/18	USD	20,000.00	0.00
Variance Swap 06Aug18 379844	06/08/18	USD	20,000.00	0.00
Variance Swap 08Dec17 375121	08/12/17	JPY	11,500,000.00	923,835.24
Variance Swap 14Dec17 421554	14/12/17	KRW	6,650,000,000.00	(98,185.78)

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

LFIS Vision UCITS - Enhanced Long Vol (in EUR)

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Variance Swap 14Dec17 432957	14/12/17	KRW	240,030,000.00	813,899.08
Variance Swap 14Dec18 465089	14/12/18	JPY	5,450,000.00	(11,240.96)
Variance Swap 14Dec18 473002	14/12/18	JPY	5,580,000.00	60,624.82
Variance Swap 15Dec17 351223	15/12/17	USD	25,000.00	64,514.29
Variance Swap 15Dec17 358477	15/12/17	USD	100,000.00	(68,345.61)
Variance Swap 15Dec17 363788	15/12/17	EUR	100,000.00	163,232.73
Variance Swap 15Dec17 369764	15/12/17	USD	100,000.00	17,597.12
Variance Swap 15Dec17 391623	15/12/17	USD	100,000.00	(921,183.36)
Variance Swap 15Dec17 391625	15/12/17	USD	100,000.00	784,564.47
Variance Swap 15Dec17 396180	15/12/17	EUR	50,000.00	51,000.00
Variance Swap 15Dec17 401410	15/12/17	USD	100,000.00	(873,565.40)
Variance Swap 15Dec17 401412	15/12/17	USD	100,000.00	766,883.95
Variance Swap 15Dec17 407487	15/12/17	EUR	100,000.00	1,026,444.43
Variance Swap 15Dec17 415792	15/12/17	EUR	100,000.00	921,947.77
Variance Swap 15Dec17 488646	15/12/17	EUR	1,750.00	22,690.14
Variance Swap 15Dec17 493015	15/12/17	EUR	5,700,000.00	(192.68)
Variance Swap 15Jun18 414653	15/06/18	EUR	100,000.00	872,618.23
Variance Swap 15Jun18 415407	15/06/18	EUR	130,000.00	1,146,885.00
Variance Swap 15Jun18 426102	15/06/18	EUR	125,000.00	945,451.31
Variance Swap 16Mar18 448626	16/03/18	EUR	75,000.00	408,018.33
Variance Swap 16Mar18 494269	16/03/18	EUR	5,100,000.00	685.83
Variance Swap 19Jan18 421560	19/01/18	USD	9,510,000.00	(250,034.66)
Variance Swap 20Dec19 367805	20/12/19	EUR	100,000.00	52,859.29
Variance Swap 20Dec19 367807	20/12/19	EUR	100,000.00	109,000.00
Variance Swap 20Dec19 367814	20/12/19	EUR	100,000.00	0.00
Variance Swap 20Dec19 368470	20/12/19	EUR	100,000.00	61,767.27
Variance Swap 20Dec19 380640	20/12/19	USD	100,000.00	7,552.87
Variance Swap 20Dec19 381772	20/12/19	USD	100,000.00	0.00
Variance Swap 20Dec19 381778	20/12/19	USD	100,000.00	5,874.46
Variance Swap 20Dec19 459169	20/12/19	USD	60,000.00	3,770.33
Variance Swap 20Dec19 459171	20/12/19	USD	60,000.00	0.00
Variance Swap 20Dec19 488739	20/12/19	USD	50,000.00	9,338.26
Variance Swap 20Dec19 488741	20/12/19	USD	50,000.00	0.00
Variance Swap 21Dec18 372829	21/12/18	USD	100,000.00	30,998.72
Variance Swap 21Dec18 372837	21/12/18	USD	100,000.00	19,201.18
Variance Swap 21Dec18 411813	21/12/18	USD	50,000.00	153,203.70
Variance Swap 21Dec18 411828	21/12/18	USD	50,000.00	(147,519.18)
Variance Swap 21Dec18 411832	21/12/18	USD	50,000.00	(63,516.21)
Variance Swap 21Dec18 411838	21/12/18	USD	50,000.00	161,916.27
Variance Swap 21Dec18 439527	21/12/18	USD	100,000.00	(58,774.74)
Variance Swap 21Dec18 439529	21/12/18	USD	100,000.00	0.00
Variance Swap 21Dec18 444093	21/12/18	EUR	50,000.00	198,007.28
Variance Swap 21Dec18 459866	21/12/18	EUR	100,000.00	236,900.04
Variance Swap 21Dec18 465091	21/12/18	EUR	50,000.00	143,826.79
Variance Swap 21Dec18 491061	21/12/18	USD	58,950.00	(5,408.60)
Variance Swap 21Dec18 491063	21/12/18	EUR	50,000.00	(22,022.66)
Variance Swap 21Dec18 491282	21/12/18	GBP	29,000.00	(2,130.29)
Variance Swap 21Dec18 491284	21/12/18	GBP	20,000.00	(10,118.53)
Variance Swap 21Jun19 439993	21/06/19	EUR	50,000.00	(5,000.00)
Variance Swap 21Sep18 486669	21/09/18	USD	100,000.00	(74,573.90)
Variance Swap 21Sep18 486671	21/09/18	USD	100,000.00	(8,021.65)
Variance Swap 28Dec17 339690	28/12/17	HKD	1,162,500.00	11,242.92
Variance Swap 28Dec17 339728	28/12/17	HKD	1,162,500.00	0.00
Variance Swap 28Dec18 444651	28/12/18	HKD	390,000.00	88,709.25
Vol Swap 08Dec17 375119	08/12/17	JPY	11,500,000.00	(1,000,705.45)
Vol Swap 08Mar19 444447	08/03/19	JPY	434,000.00	0.00
Vol Swap 08Mar19 444449	08/03/19	JPY	310,000.00	0.00
Vol Swap 08Mar19 444451	08/03/19	JPY	186,000.00	0.00
Vol Swap 08Mar19 444453	08/03/19	JPY	310,000.00	0.00
Vol Swap 08Mar19 444455	08/03/19	JPY	620,000.00	0.00
Vol Swap 08Mar19 444457	08/03/19	JPY	434,000.00	0.00
Vol Swap 08Mar19 444459	08/03/19	JPY	186,000.00	0.00
Vol Swap 08Mar19 444461	08/03/19	JPY	496,000.00	0.00
Vol Swap 08Mar19 444463	08/03/19	JPY	620,000.00	0.00
Vol Swap 08Mar19 444465	08/03/19	JPY	186,000.00	0.00
Vol Swap 08Mar19 444467	08/03/19	JPY	620,000.00	0.00
Vol Swap 08Mar19 444469	08/03/19	JPY	434,000.00	0.00
Vol Swap 08Mar19 444471	08/03/19	JPY	186,000.00	0.00
Vol Swap 08Mar19 444473	08/03/19	JPY	434,000.00	0.00
Vol Swap 08Mar19 444475	08/03/19	JPY	434,000.00	0.00
Vol Swap 08Mar19 444477	08/03/19	JPY	124,000.00	0.00
Vol Swap 08Mar19 444479	08/03/19	JPY	186,000.00	0.00
Vol Swap 08Mar19 444481	08/03/19	JPY	6,200,000.00	(61,543.18)
Vol Swap 08Mar19 444998	08/03/19	JPY	310,000.00	0.00
Vol Swap 08Mar19 445000	08/03/19	JPY	186,000.00	0.00
Vol Swap 08Mar19 445002	08/03/19	JPY	620,000.00	0.00
Vol Swap 08Mar19 445004	08/03/19	JPY	620,000.00	0.00
Vol Swap 08Mar19 445006	08/03/19	JPY	310,000.00	0.00
Vol Swap 08Mar19 445008	08/03/19	JPY	620,000.00	0.00
Vol Swap 08Mar19 445010	08/03/19	JPY	310,000.00	0.00
Vol Swap 08Mar19 445012	08/03/19	JPY	620,000.00	0.00
Vol Swap 08Mar19 445014	08/03/19	JPY	310,000.00	0.00
Vol Swap 08Mar19 445016	08/03/19	JPY	620,000.00	0.00
Vol Swap 08Mar19 445018	08/03/19	JPY	248,000.00	0.00
Vol Swap 08Mar19 445020	08/03/19	JPY	310,000.00	0.00
Vol Swap 08Mar19 445022	08/03/19	JPY	310,000.00	0.00
Vol Swap 08Mar19 445024	08/03/19	JPY	620,000.00	0.00
Vol Swap 08Mar19 445026	08/03/19	JPY	186,000.00	0.00
Vol Swap 08Mar19 445028	08/03/19	JPY	6,200,000.00	(69,143.78)
Vol Swap 14Dec17 420386	14/12/17	KRW	61,250,000.00	(246,669.66)
Vol Swap 14Dec17 432955	14/12/17	KRW	240,030,000.00	(639,074.26)
Vol Swap 14Dec18 422408	14/12/18	JPY	2,400,000.00	0.00
Vol Swap 14Dec18 422410	14/12/18	JPY	1,800,000.00	0.00
Vol Swap 14Dec18 422412	14/12/18	JPY	1,200,000.00	0.00
Vol Swap 14Dec18 422414	14/12/18	JPY	1,800,000.00	0.00
Vol Swap 14Dec18 422416	14/12/18	JPY	600,000.00	0.00
Vol Swap 14Dec18 422418	14/12/18	JPY	1,200,000.00	0.00
Vol Swap 14Dec18 422420	14/12/18	JPY	12,000,000.00	(106,917.81)
Vol Swap 14Dec18 422422	14/12/18	JPY	600,000.00	0.00
Vol Swap 14Dec18 422424	14/12/18	JPY	2,400,000.00	0.00
Vol Swap 14Dec18 465085	14/12/18	JPY	5,450,000.00	38,757.57
Vol Swap 14Dec18 473000	14/12/18	JPY	5,580,000.00	(39,124.48)
Vol Swap 15Dec17 364128	15/12/17	CHF	50,000.00	359,638.61
Vol Swap 15Dec17 364135	15/12/17	CHF	20,000.00	(90,324.28)
Vol Swap 15Dec17 364137	15/12/17	CHF	20,000.00	(103,263.62)
Vol Swap 15Dec17 364139	15/12/17	CHF	10,000.00	(71,206.92)
Vol Swap 15Dec17 364698	15/12/17	EUR	10,717.50	201,780.00
Vol Swap 15Dec17 364707	15/12/17	CHF	11,892.00	0.00
Vol Swap 15Dec17 364723	15/12/17	EUR	10,717.50	0.00

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

LFIS Vision UCITS - Enhanced Long Vol (in EUR)

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Vol Swap 15Dec17 364780	15/12/17	EUR	10,717.50	0.00
Vol Swap 15Dec17 364784	15/12/17	EUR	10,717.50	0.00
Vol Swap 15Dec17 364788	15/12/17	CHF	11,892.00	0.00
Vol Swap 15Dec17 364791	15/12/17	EUR	10,717.50	0.00
Vol Swap 15Dec17 364795	15/12/17	EUR	10,717.50	0.00
Vol Swap 15Dec17 364803	15/12/17	EUR	10,717.50	0.00
Vol Swap 15Dec17 364808	15/12/17	EUR	10,717.50	0.00
Vol Swap 15Dec17 364837	15/12/17	EUR	10,717.50	0.00
Vol Swap 15Dec17 364840	15/12/17	EUR	10,717.50	0.00
Vol Swap 15Dec17 364842	15/12/17	EUR	10,717.50	0.00
Vol Swap 15Dec17 364844	15/12/17	EUR	10,717.50	0.00
Vol Swap 15Dec17 368937	15/12/17	EUR	11,111.11	0.00
Vol Swap 15Dec17 368939	15/12/17	CHF	11,111.11	0.00
Vol Swap 15Dec17 368941	15/12/17	EUR	11,111.11	0.00
Vol Swap 15Dec17 368943	15/12/17	EUR	11,111.11	0.00
Vol Swap 15Dec17 368945	15/12/17	EUR	11,111.11	0.00
Vol Swap 15Dec17 368947	15/12/17	EUR	11,111.11	0.00
Vol Swap 15Dec17 368950	15/12/17	EUR	11,111.11	0.00
Vol Swap 15Dec17 368952	15/12/17	EUR	11,111.11	165,071.42
Vol Swap 15Dec17 368954	15/12/17	EUR	11,111.11	0.00
Vol Swap 15Dec17 368956	15/12/17	EUR	11,111.11	0.00
Vol Swap 15Dec17 368958	15/12/17	EUR	11,111.11	0.00
Vol Swap 15Dec17 368960	15/12/17	EUR	11,111.11	0.00
Vol Swap 15Dec17 368964	15/12/17	EUR	11,111.11	0.00
Vol Swap 15Dec17 368966	15/12/17	EUR	11,111.11	0.00
Vol Swap 15Dec17 368968	15/12/17	EUR	11,111.11	0.00
Vol Swap 15Dec17 368970	15/12/17	EUR	11,111.11	0.00
Vol Swap 15Dec17 368972	15/12/17	EUR	11,111.11	0.00
Vol Swap 15Dec17 368974	15/12/17	EUR	11,111.11	0.00
Vol Swap 15Dec17 375117	15/12/17	EUR	50,000.00	(649,624.49)
Vol Swap 15Dec17 378315	15/12/17	EUR	9,090.91	0.00
Vol Swap 15Dec17 378317	15/12/17	EUR	9,090.91	0.00
Vol Swap 15Dec17 378319	15/12/17	EUR	9,090.91	0.00
Vol Swap 15Dec17 378321	15/12/17	EUR	9,090.91	0.00
Vol Swap 15Dec17 378323	15/12/17	EUR	9,090.91	415,430.09
Vol Swap 15Dec17 378325	15/12/17	EUR	9,090.91	0.00
Vol Swap 15Dec17 378327	15/12/17	EUR	9,090.91	0.00
Vol Swap 15Dec17 378329	15/12/17	EUR	9,090.91	0.00
Vol Swap 15Dec17 378331	15/12/17	EUR	9,090.91	0.00
Vol Swap 15Dec17 378333	15/12/17	EUR	9,090.91	0.00
Vol Swap 15Dec17 378335	15/12/17	EUR	9,090.91	0.00
Vol Swap 15Dec17 378337	15/12/17	EUR	9,090.91	0.00
Vol Swap 15Dec17 378339	15/12/17	EUR	9,090.91	0.00
Vol Swap 15Dec17 378341	15/12/17	EUR	9,090.91	0.00
Vol Swap 15Dec17 378343	15/12/17	EUR	9,090.91	0.00
Vol Swap 15Dec17 378345	15/12/17	EUR	9,090.91	0.00
Vol Swap 15Dec17 378347	15/12/17	EUR	9,090.91	0.00
Vol Swap 15Dec17 378349	15/12/17	EUR	9,090.91	0.00
Vol Swap 15Dec17 378351	15/12/17	EUR	9,090.91	0.00
Vol Swap 15Dec17 378353	15/12/17	EUR	9,090.91	0.00
Vol Swap 15Dec17 378355	15/12/17	EUR	9,090.91	0.00
Vol Swap 15Dec17 378357	15/12/17	EUR	9,090.91	0.00
Vol Swap 15Dec17 383882	15/12/17	USD	5,000.00	(45,264.21)
Vol Swap 15Dec17 383884	15/12/17	USD	5,000.00	(45,754.23)
Vol Swap 15Dec17 383886	15/12/17	EUR	4,484.00	(54,366.38)
Vol Swap 15Dec17 383888	15/12/17	USD	5,000.00	(36,751.57)
Vol Swap 15Dec17 383890	15/12/17	USD	5,000.00	(40,028.48)
Vol Swap 15Dec17 383892	15/12/17	USD	5,000.00	(8,080.19)
Vol Swap 15Dec17 383894	15/12/17	USD	5,000.00	(43,751.34)
Vol Swap 15Dec17 383896	15/12/17	USD	5,000.00	(43,091.77)
Vol Swap 15Dec17 383898	15/12/17	USD	5,000.00	(35,440.56)
Vol Swap 15Dec17 383900	15/12/17	USD	5,000.00	(20,521.05)
Vol Swap 15Dec17 383902	15/12/17	USD	5,000.00	(41,055.89)
Vol Swap 15Dec17 383904	15/12/17	USD	5,000.00	(43,994.68)
Vol Swap 15Dec17 383906	15/12/17	USD	5,000.00	(1,354.56)
Vol Swap 15Dec17 383908	15/12/17	USD	5,000.00	(27,215.44)
Vol Swap 15Dec17 383910	15/12/17	USD	5,000.00	(13,135.93)
Vol Swap 15Dec17 383912	15/12/17	USD	5,000.00	(10,832.18)
Vol Swap 15Dec17 383914	15/12/17	EUR	4,484.00	(52,178.94)
Vol Swap 15Dec17 383916	15/12/17	EUR	4,484.00	(50,519.61)
Vol Swap 15Dec17 383918	15/12/17	EUR	4,484.00	(42,531.49)
Vol Swap 15Dec17 383920	15/12/17	SEK	42,500.00	(37,508.12)
Vol Swap 15Dec17 383922	15/12/17	USD	100,000.00	824,621.22
Vol Swap 15Dec17 391084	15/12/17	EUR	50,000.00	703,161.00
Vol Swap 15Dec17 391086	15/12/17	EUR	7,143.00	(99,913.00)
Vol Swap 15Dec17 391088	15/12/17	EUR	7,143.00	(94,650.00)
Vol Swap 15Dec17 391090	15/12/17	EUR	7,143.00	(93,198.00)
Vol Swap 15Dec17 391092	15/12/17	EUR	7,143.00	(102,265.00)
Vol Swap 15Dec17 391094	15/12/17	EUR	7,143.00	(88,360.00)
Vol Swap 15Dec17 391096	15/12/17	EUR	7,143.00	(83,465.00)
Vol Swap 15Dec17 391098	15/12/17	EUR	7,143.00	(115,763.00)
Vol Swap 15Dec17 395120	15/12/17	EUR	7,143.00	0.00
Vol Swap 15Dec17 395122	15/12/17	EUR	7,143.00	87,500.00
Vol Swap 15Dec17 395124	15/12/17	EUR	7,143.00	0.00
Vol Swap 15Dec17 395126	15/12/17	EUR	7,143.00	0.00
Vol Swap 15Dec17 395128	15/12/17	EUR	7,143.00	0.00
Vol Swap 15Dec17 395130	15/12/17	EUR	7,143.00	0.00
Vol Swap 15Dec17 395132	15/12/17	EUR	7,143.00	0.00
Vol Swap 15Dec17 395134	15/12/17	EUR	7,143.00	0.00
Vol Swap 15Dec17 395136	15/12/17	EUR	7,143.00	0.00
Vol Swap 15Dec17 395138	15/12/17	EUR	7,143.00	0.00
Vol Swap 15Dec17 395140	15/12/17	EUR	7,143.00	0.00
Vol Swap 15Dec17 395142	15/12/17	EUR	7,143.00	0.00
Vol Swap 15Dec17 395144	15/12/17	EUR	7,143.00	0.00
Vol Swap 15Dec17 395146	15/12/17	EUR	7,143.00	0.00
Vol Swap 15Dec17 397934	15/12/17	USD	9,091.00	(51,055.48)
Vol Swap 15Dec17 397936	15/12/17	USD	9,091.00	(58,535.96)
Vol Swap 15Dec17 397938	15/12/17	USD	9,091.00	(29,407.14)
Vol Swap 15Dec17 397940	15/12/17	USD	9,091.00	(58,033.08)
Vol Swap 15Dec17 397942	15/12/17	USD	9,091.00	(75,497.57)
Vol Swap 15Dec17 397944	15/12/17	EUR	8,288.00	(128,805.73)
Vol Swap 15Dec17 397946	15/12/17	EUR	8,288.00	(89,001.72)
Vol Swap 15Dec17 397948	15/12/17	SEK	80,320.00	(86,331.87)
Vol Swap 15Dec17 397950	15/12/17	USD	100,000.00	888,644.18
Vol Swap 15Dec17 397952	15/12/17	USD	9,091.00	39,211.30
Vol Swap 15Dec17 397954	15/12/17	USD	9,091.00	(73,825.92)
Vol Swap 15Dec17 397956	15/12/17	USD	9,091.00	(80,399.39)
Vol Swap 15Dec17 407483	15/12/17	EUR	50,000.00	(613,811.36)
Vol Swap 15Dec17 407485	15/12/17	EUR	100,000.00	(1,231,048.06)
Vol Swap 15Dec17 408495	15/12/17	USD	7,500.00	(72,207.08)
Vol Swap 15Dec17 408497	15/12/17	USD	7,500.00	(57,124.00)
Vol Swap 15Dec17 408499	15/12/17	EUR	7,050.00	(76,954.07)
Vol Swap 15Dec17 408501	15/12/17	EUR	7,050.00	(114,733.83)
Vol Swap 15Dec17 408503	15/12/17	EUR	7,050.00	(137,280.15)
Vol Swap 15Dec17 408505	15/12/17	USD	7,500.00	(75,735.72)
Vol Swap 15Dec17 408507	15/12/17	USD	7,500.00	(52,107.76)
Vol Swap 15Dec17 408509	15/12/17	EUR	7,050.00	(83,303.92)
Vol Swap 15Dec17 408511	15/12/17	USD	75,000.00	664,184.41
Vol Swap 15Dec17 408513	15/12/17	EUR	70,500.00	877,377.14
Vol Swap 15Dec17 408516	15/12/17	USD	7,500.00	(58,049.11)
Vol Swap 15Dec17 408518	15/12/17	EUR	7,050.00	(79,238.03)
Vol Swap 15Dec17 408520	15/12/17	EUR	7,050.00	(91,683.62)
Vol Swap 15Dec17 408522	15/12/17	USD	7,500.00	(31,714.13)
Vol Swap 15Dec17 408524	15/12/17	EUR	7,050.00	(107,348.73)
Vol Swap 15Dec17 408526	15/12/17	USD	7,500.00	(59,287.34)
Vol Swap 15Dec17 408528	15/12/17	EUR	7,050.00	(72,930.56)
Vol Swap 15Dec17 408530	15/12/17	USD	7,500.00	(9,044.53)
Vol Swap 15Dec17 408532	15/12/17	USD	7,500.00	(21,653.75)
Vol Swap 15Dec17 408534	15/12/17	EUR	7,050.00	(76,928.86)
Vol Swap 15Dec17 408536	15/12/17	USD	7,500.00	(77,295.07)
Vol Swap 15Dec17 408894	15/12/17	EUR	7,050.00	(95,928.65)
Vol Swap 15Dec17 415790	15/12/17	EUR	100,000.00	(1,063,683.42)
Vol Swap 15Dec17 419718	15/12/17	EUR	6,725.00	(67,969.64)
Vol Swap 15Dec17 419720	15/12/17	EUR	5,190.00	(99,095.92)
Vol Swap 15Dec17 419722	15/12/17	EUR	5,895.00	(81,415.58)
Vol Swap 15Dec17 419724	15/12/17	EUR	12,580.00	(127,961.27)
Vol Swap 15Dec17 419726	15/12/17	EUR	10,760.00	(143,810.95)
Vol Swap 15Dec17 419728	15/12/17	EUR	50,000.00	632,414.30
Vol Swap 15Dec17 419730	15/12/17	EUR	8,850.00	(115,465.18)
Vol Swap 15Jun18 414651	15/06/18	EUR	100,000.00	(964,891.51)
Vol Swap 15Jun18 415405	15/06/18	EUR	130,000.00	(1,271,365.54)
Vol Swap 15Jun18 426100	15/06/18	EUR	125,000.00	(1,030,028.00)
Vol Swap 15Jun18 433090	15/06/18	CHF	7,690.00	(18,308.25)
Vol Swap 15Jun18 433092	15/06/18	USD	7,690.00	(35,148.64)
Vol Swap 15Jun18 433094	15/06/18	USD	7,690.00	(7,291.33)
Vol Swap 15Jun18 433096	15/06/18	EUR	7,204.00	(39,540.39)

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

LFIS Vision UCITS - Enhanced Long Vol (in EUR)

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Vol Swap 15Jun18 433098	15/06/18	USD	7,690.00	(8,556.75)
Vol Swap 15Jun18 433100	15/06/18	EUR	7,204.00	(35,152.73)
Vol Swap 15Jun18 433102	15/06/18	USD	7,690.00	(19,609.47)
Vol Swap 15Jun18 433104	15/06/18	USD	7,690.00	(3,588.71)
Vol Swap 15Jun18 433106	15/06/18	USD	7,690.00	(22,224.61)
Vol Swap 15Jun18 433108	15/06/18	USD	7,690.00	(34,132.10)
Vol Swap 15Jun18 433110	15/06/18	EUR	7,204.00	(59,804.58)
Vol Swap 15Jun18 433112	15/06/18	USD	61,540.00	229,332.61
Vol Swap 15Jun18 433114	15/06/18	EUR	36,028.00	202,365.18
Vol Swap 15Jun18 433116	15/06/18	EUR	7,204.00	(34,170.03)
Vol Swap 15Jun18 433118	15/06/18	USD	7,690.00	(35,128.03)
Vol Swap 16Mar18 448622	16/03/18	EUR	75,000.00	(399,858.94)
Vol Swap 16Mar18 448624	16/03/18	EUR	75,000.00	(409,754.29)
Vol Swap 18Apr18 434835	18/04/18	USD	50,000.00	(99,735.79)
Vol Swap 18Apr18 434837	18/04/18	USD	50,000.00	(96,786.60)
Vol Swap 18Apr18 434839	18/04/18	USD	100,000.00	397,839.90
Vol Swap 19Jan18 396483	19/01/18	USD	49,995.00	439,939.69
Vol Swap 19Jan18 396485	19/01/18	USD	6,249.00	(45,753.62)
Vol Swap 19Jan18 396487	19/01/18	USD	6,249.00	(38,897.29)
Vol Swap 19Jan18 396489	19/01/18	USD	6,249.00	(39,384.87)
Vol Swap 19Jan18 396491	19/01/18	USD	6,249.00	(46,931.87)
Vol Swap 19Jan18 396493	19/01/18	USD	6,249.00	(40,824.11)
Vol Swap 19Jan18 396495	19/01/18	USD	6,249.00	(44,186.82)
Vol Swap 19Jan18 396497	19/01/18	USD	6,249.00	(45,913.07)
Vol Swap 19Jan18 396499	19/01/18	USD	6,249.00	(56,768.23)
Vol Swap 19Jan18 442439	19/01/18	USD	1,250.00	(2,176.91)
Vol Swap 19Jan18 442441	19/01/18	USD	1,250.00	(3,680.77)
Vol Swap 19Jan18 442469	19/01/18	USD	1,250.00	(7,400.98)
Vol Swap 19Jan18 442473	19/01/18	USD	1,250.00	(2,802.96)
Vol Swap 19Jan18 442479	19/01/18	USD	1,250.00	(6,337.70)
Vol Swap 19Jan18 442481	19/01/18	USD	1,250.00	(4,765.02)
Vol Swap 19Jan18 442493	19/01/18	USD	1,250.00	(4,166.67)
Vol Swap 19Jan18 442497	19/01/18	USD	1,250.00	(3,497.82)
Vol Swap 19Jan18 442501	19/01/18	USD	1,250.00	1,338.54
Vol Swap 19Jan18 442511	19/01/18	USD	1,250.00	1,225.24
Vol Swap 19Jan18 442515	19/01/18	USD	20,000.00	90,711.67
Vol Swap 19Jan18 442517	19/01/18	USD	1,250.00	(4,470.46)
Vol Swap 19Jan18 442523	19/01/18	USD	1,250.00	(4,003.02)
Vol Swap 19Jan18 442525	19/01/18	USD	1,250.00	(5,861.03)
Vol Swap 19Jan18 442527	19/01/18	USD	1,250.00	(4,539.28)
Vol Swap 19Jan18 442529	19/01/18	USD	1,250.00	(4,956.36)
Vol Swap 19Jan18 442531	19/01/18	USD	1,250.00	(3,935.05)
Vol Swap 19Jan18 442533	19/01/18	USD	1,250.00	(1,752.27)
Vol Swap 19Jan18 442535	19/01/18	USD	1,250.00	(5,329.81)
Vol Swap 19Jan18 442539	19/01/18	USD	1,250.00	(1,593.66)
Vol Swap 21Dec18 439465	21/12/18	GBP	3,508.00	(18,667.22)
Vol Swap 21Dec18 439482	21/12/18	EUR	4,165.00	(2,049.64)
Vol Swap 21Dec18 439484	21/12/18	EUR	4,165.00	(16,266.19)
Vol Swap 21Dec18 439486	21/12/18	EUR	4,165.00	(35,287.93)
Vol Swap 21Dec18 439488	21/12/18	EUR	4,165.00	3,877.40
Vol Swap 21Dec18 439490	21/12/18	EUR	4,165.00	(34,417.18)
Vol Swap 21Dec18 439492	21/12/18	EUR	4,165.00	(26,460.29)
Vol Swap 21Dec18 439494	21/12/18	GBP	3,508.00	(10,486.29)
Vol Swap 21Dec18 439496	21/12/18	CHF	4,562.00	(6,535.19)
Vol Swap 21Dec18 439498	21/12/18	EUR	50,000.00	182,255.56
Vol Swap 21Dec18 439500	21/12/18	GBP	3,508.00	(1,676.61)
Vol Swap 21Dec18 439502	21/12/18	EUR	4,165.00	(14,185.78)
Vol Swap 21Dec18 439504	21/12/18	CHF	4,562.00	(9,947.42)
Vol Swap 21Dec18 444091	21/12/18	EUR	50,000.00	(192,605.95)
Vol Swap 21Dec18 455579	21/12/18	EUR	100,000.00	188,412.39
Vol Swap 21Dec18 455611	21/12/18	EUR	2,500.00	(11,561.02)
Vol Swap 21Dec18 455613	21/12/18	EUR	7,500.00	(41,746.58)
Vol Swap 21Dec18 455615	21/12/18	EUR	7,500.00	(26,974.27)
Vol Swap 21Dec18 455617	21/12/18	EUR	2,500.00	(7,784.47)
Vol Swap 21Dec18 455619	21/12/18	EUR	5,000.00	(25,965.08)
Vol Swap 21Dec18 455621	21/12/18	EUR	5,000.00	(23,983.71)
Vol Swap 21Dec18 455623	21/12/18	EUR	7,500.00	(28,062.30)
Vol Swap 21Dec18 455625	21/12/18	EUR	2,500.00	(4,616.34)
Vol Swap 21Dec18 455627	21/12/18	EUR	2,500.00	(19,479.25)
Vol Swap 21Dec18 455629	21/12/18	EUR	2,500.00	(20,819.73)
Vol Swap 21Dec18 455631	21/12/18	EUR	50,000.00	189,323.96
Vol Swap 21Dec18 455633	21/12/18	EUR	2,500.00	(5,304.01)
Vol Swap 21Dec18 455635	21/12/18	EUR	2,500.00	(2,748.69)
Vol Swap 21Dec18 455663	21/12/18	USD	108,333.00	(21,660.35)
Vol Swap 21Dec18 459864	21/12/18	EUR	100,000.00	(214,119.65)
Vol Swap 21Dec18 465087	21/12/18	EUR	50,000.00	(126,145.09)
Vol Swap 28Dec18 444649	28/12/18	HKD	390,000.00	(39,900.24)
				(680,440.51)
Total Variance Swaps contracts				**(680,440.51)**
Total financial derivative instruments				**(1,951,845.74)**

Summary of net assets

		% NAV
Total Securities Portfolio	**6,057,587.36**	**48.46**
Total financial derivative instruments	**(1,951,845.74)**	**(15.61)**
Cash at bank	**1,082,963.98**	**8.66**
Other assets and liabilities	**7,311,200.09**	**58.49**
Total net assets	**12,499,905.69**	**100.00**

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

LFIS Vision UCITS - Enhanced Long Vol (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Bonds and other debt instruments	80.33	38.93
Undertakings for collective investment	19.67	9.53
	100.00	**48.46**

Country allocation	% of portfolio	% of net assets
Portugal	27.11	13.13
Italy	24.96	12.10
Spain	24.96	12.10
France	22.97	11.13
	100.00	**48.46**

Top Ten Holdings

Top Ten Holdings	Sector	Market value EUR	% of net assets
PORTUGUESE OTS 4.45% 07-15/06/2018	Government	1,642,080.00	13.13
ITALY BTPS 4.5% 07-01/02/2018	Government	1,512,003.00	12.10
SPANISH GOVT 4.5% 12-31/01/2018	Government	1,511,941.50	12.10
LFP TRESORERIE - Class I	Open-ended Funds	1,191,545.36	9.53
FRENCH BTF 0% 17-13/12/2017	Government	100,015.50	0.80
FRENCH BTF 0% 17-06/12/2017	Government	100,002.00	0.80

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

LFIS Vision UCITS - Credit (in EUR)

Statement of Net Assets as at November 30, 2017

	Notes	EUR
Assets		
Investment in securities at cost		78,927,087.46
Unrealised appreciation / (depreciation) on securities		380,436.69
Investment in securities at market value	3.3	79,307,524.15
Cash at bank		4,619,419.25
Receivable on Fund shares sold		6,805,648.09
Cash Collateral	14	12,530,000.00
Receivable on options and swaps		819,198.64
Net unrealised appreciation on futures contracts	3.6, 12	64,352.93
Net unrealised appreciation on swaps contracts	3.5, 14, 19, 20	1,820,198.11
Dividends and interest receivable		300,073.48
Total assets		**106,266,414.65**
Liabilities		
Investment in option at market value	3.7, 13	43,747.44
Bank overdraft		1.14
Accrued expenses		607,431.61
Payable for investment purchased		322,835.67
Interest Payable		8,728.33
Net unrealised depreciation on forward foreign exchange contracts	3.4, 11	1,472.02
Total liabilities		**984,216.21**
Net assets at the end of the period		**105,282,198.44**

Statement of Operations and Changes in Net Assets for the period ended November 30, 2017

	Notes	EUR
Income		
Dividends (net of withholding taxes)		40,874.03
Interest on bonds		271,600.87
Bank interest		8,041.97
Income on options and swaps		2,271,298.46
Total income		**2,591,815.33**
Expenses		
Management fees	9	307,863.46
Depositary fees	8	10,215.26
Performance fees	10	190,258.53
Administration fees	7	24,790.27
Professional fees	15	15,689.99
Transaction costs	17	1,249.91
Taxe d'abonnement	6	4,158.95
Bank interest and charges		39,235.00
Interest paid on swaps contracts		1,839,843.83
Other expenses	16	5,147.08
Total expenses		**2,438,452.28**
Net investment income / (loss)		**153,363.05**
Net realised gain / (loss) on:		
Investments	3.3	208,883.83
Foreign currencies transactions	3.2	(164,021.32)
Futures contracts	3.6	126,157.80
Forward foreign exchange contracts	3.4	(3,840.26)
Options and swaps contracts	3.5, 3.7	42,725.70
Net realised gain / (loss) for the period		**363,268.80**
Net change in unrealised appreciation / (depreciation) on:		
Investments	3.3	107,576.81
Futures contracts	3.6	34,114.83
Forward foreign exchange contracts	3.4	(1,472.02)
Options and swaps contracts	3.5, 3.7	1,097,261.53
Increase / (Decrease) in net assets as a result of operations		**1,600,749.95**
Proceeds received on subscription of shares		58,345,517.15
Net amount paid on redemption of shares		(448,152.80)
Net assets at the beginning of the period		45,784,084.14
Net assets at the end of the period		**105,282,198.44**

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Class EB Shares (EUR) Cap	9,825.85	20,635.94	-	30,461.79
Class EB Shares (EUR) Dis	1.00	-	-	1.00
Class EB Shares (USD)	-	300.00	-	300.00
Class I Shares (EUR)	-	11,071.00	-	11,071.00
Class IS Shares (EUR) Dis	30,000.00	20,000.00	-	50,000.00

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

LFIS Vision UCITS - Credit (in EUR)

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Class R3 Shares (EUR) Cap	3,925.68	1,257.69	(436.85)	4,746.52
Class RE Shares (EUR) Cap	155.35	2,330.00	-	2,485.35

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

LFIS Vision UCITS - Credit (in EUR)

Securities Portfolio as at November 30, 2017

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
	Transferable securities admitted to an official exchange listing			
	Bonds and other debt instruments			
	Banks			
1,370,000.00	AUST & NZ BANK 86-29/10/2049 FRN	USD	980,399.97	0.93
100,000.00	BANCO CRED SOC C 17-07/06/2027	EUR	97,566.00	0.09
600,000.00	BANCO ESPIRITO 3.5% 13-02/01/2043	EUR	499,532.40	0.47
2,100,000.00	BANK NOVA SCOTIA 86-31/08/2085	USD	1,519,059.00	1.45
700,000.00	BANKAMERICA CAP 97-15/01/2027 FRN	USD	551,117.54	0.52
300,000.00	BARCLAYS BK PLC 86-31/12/2049 FRN	USD	226,544.72	0.22
500,000.00	BNP PARIBAS 86-29/09/2049	USD	362,204.89	0.34
500,000.00	BPCE 09-29/08/2049 FRN	USD	491,416.11	0.47
1,200,000.00	CAIXA GERAL DEPO 17-31/12/2049	EUR	1,382,996.40	1.31
600,000.00	CHRISTIANIA BK 86-31/12/2049	USD	456,708.01	0.43
300,000.00	CRED AGRICOLE SA 14-29/12/2049 FRN	USD	285,920.24	0.27
500,000.00	CREDIT SUISSE 13-29/12/2049 FRN	USD	481,700.00	0.46
200,000.00	ERSTE GROUP 16-29/12/2049	EUR	245,897.40	0.23
1,610,000.00	HSBC BANK PLC 85-29/06/2049 FRN	USD	1,193,999.28	1.13
1,790,000.00	HSBC BANK PLC 85-30/09/2049 FRN	USD	1,327,093.55	1.26
3,000,000.00	HSBC BANK PLC 86-29/06/2049	USD	2,223,550.13	2.12
200,000.00	INTESA SANPAOLO 16-29/12/2049 FRN	EUR	222,687.60	0.21
500,000.00	JPM CAP XXI 07-02/02/2037 FRN	USD	366,398.29	0.35
600,000.00	JPMORGAN CHASE 04-30/09/2034 FRN	USD	452,977.73	0.43
941,000.00	KBC IFIMA NV 2.125% 13-10/09/2018	EUR	958,856.42	0.91
300,000.00	LB S-H GIRO 02-29/06/2049 SR FLAT	EUR	142,500.00	0.14
386,000.00	LLOYDS BANKING 09-29/01/2049 FRN	USD	374,313.33	0.36
480,000.00	LLOYDS BANKING 09-29/12/2049	USD	469,996.23	0.45
300,000.00	MITSUBISHI UFJ 09-15/12/2050 CV FRN FLAT	EUR	204,042.00	0.19
580,000.00	NATL AUSTRALIABK 86-31/12/2049 FRN	USD	441,151.21	0.42
750,000.00	NATL WESTMSTR BK 85-29/08/2049 FRN	USD	559,818.85	0.53
200,000.00	RAIFFEISEN BK IN 13-18/06/2024 FRN	EUR	214,508.80	0.20
700,000.00	ROYAL BK CANADA 86-29/06/2085	USD	495,699.33	0.47
250,000.00	ROYAL BK SCOTLAND 07-29/10/2049 FRN	EUR	246,437.50	0.23
1,490,000.00	ROYAL BK SCOTLND 85-31/12/2049	USD	1,108,334.57	1.05
600,000.00	STANDARD CHART 07-29/07/2049 FRN	USD	596,301.42	0.57
200,000.00	UBS GROUP 15-29/12/2049 FRN	USD	178,961.55	0.17
1,200,000.00	WESTPAC BANKING 86-29/09/2049 FRN	USD	860,189.71	0.82
			20,218,880.18	**19.20**
	Insurance			
400,000.00	ALLIANZ SE 3.875% 16-29/12/2049	USD	317,691.95	0.30
300,000.00	AXA SA 14-20/05/2049 FRN	EUR	340,805.25	0.32
1,300,000.00	CRDT AGR ASSR 16-27/09/2048	EUR	1,549,201.88	1.48
1,500,000.00	FORTFINLUX 02-07/11/2072 FRN CV	EUR	969,375.00	0.92
300,000.00	ING VERZEKERING 14-08/04/2044 FRN	EUR	347,469.75	0.33
300,000.00	SOGECAP SA 14-29/12/2049 FRN	EUR	338,155.01	0.32
			3,862,698.84	**3.67**
	Financial services			
1,480,000.00	ROTHSCHILD CON 86-29/09/2049 FRN	USD	988,900.91	0.94
1,000,000.00	SANTAN CONS FIN 1.1% 15-29/07/2018	EUR	1,008,728.00	0.96
			1,997,628.91	**1.90**
	Auto Parts & Equipment			
1,000,000.00	DAIMLER AG 1.5% 13-19/11/2018	EUR	1,016,392.50	0.97
			1,016,392.50	**0.97**
	Transportation			
1,000,000.00	AIR FRANCE-KLM 6.25% 12-18/01/2018	EUR	1,007,950.00	0.96
			1,007,950.00	**0.96**
	Real estate			
300,000.00	HAYA FINANCE 5.25% 17-15/11/2022	EUR	298,293.00	0.28
			298,293.00	**0.28**
	Chemical			
400,000.00	CGG VERITAS 6.5% 11-01/06/2021 FLAT	USD	155,994.46	0.15
			155,994.46	**0.15**
			28,557,837.89	**27.13**
	Undertakings for collective investment			
	Open-ended Funds			
87.56	LFP TRESORERIE - Class I	EUR	9,492,920.46	9.02
25,044.00	TETRAGON FINANCIAL GROUP LTD	USD	276,621.36	0.26
46,208.00	VOLTA FINANCE LTD	EUR	330,387.20	0.31
			10,099,929.02	**9.59**
			10,099,929.02	**9.59**
	Shares			
	Banks			
29,805.00	SANTANDER FIN PF 4% 07-31/12/2049	USD	598,174.74	0.57
			598,174.74	**0.57**
			598,174.74	**0.57**
	Other transferable securities			
	Bonds and other debt instruments			
	Government			
6,000,000.00	FRENCH BTF 0% 17-07/02/2018	EUR	6,008,010.00	5.71
5,500,000.00	FRENCH BTF 0% 17-13/12/2017	EUR	5,500,852.50	5.22
5,500,000.00	FRENCH BTF 0% 17-14/02/2018	EUR	5,508,415.00	5.23
6,000,000.00	FRENCH BTF 0% 17-14/03/2018	EUR	6,011,580.00	5.71
3,000,000.00	FRENCH BTF 0% 17-15/08/2018	EUR	3,014,205.00	2.86
8,000,000.00	FRENCH BTF 0% 17-28/12/2017	EUR	8,003,240.00	7.61
			34,046,302.50	**32.34**
			34,046,302.50	**32.34**
	Money market instruments			
	Government			
6,000,000.00	FRANCE BONS DU TRESO 0% 10/01/2018 NEUCP	EUR	6,005,280.00	5.70
			6,005,280.00	**5.70**
			6,005,280.00	**5.70**
Total Securities Portfolio			**79,307,524.15**	**75.33**

Financial derivative instruments as at November 30, 2017

Quantity	Name	Currency	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
	Futures contracts			
102.00	EURO FX CURR FUT (CME) 18/12/2017	USD	12,733,425.59	64,352.93
				64,352.93
Total Futures contracts				**64,352.93**

Purchase		Sale		Maturity Date	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
		Forward foreign exchange contracts				
301,313.43	USD	253,823.67	EUR	28/12/17	253,823.67	(1,472.02)
						(1,472.02)
Total Forward foreign exchange contracts						**(1,472.02)**

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

LFIS Vision UCITS - Credit (in EUR)

Financial derivative instruments as at November 30, 2017

Quantity	Name	Currency	Commitment in EUR	Market value in EUR
	Options contracts			
10,000,000.00	CALL CDX HY CDSI S29 5Y 20/12/2017 106.5	USD	893,194,093.50	11,104.12
75,000,000.00	CALL CDX IG CDSI S29 5Y CO 17/01/2018 70	USD	4,403,069,475.00	10,001.26
(75,000,000.00)	CALL CDX IG CDSI S29 5Y CO 17/01/2018 70	USD	4,403,069,475.00	(16,165.56)
15,000,000.00	CALL ITRX XOVER CDSI S2 17/01/2018 237.5	EUR	3,562,500,000.00	90,270.00
(15,000,000.00)	CALL ITRX XOVER CDSI S2 17/01/2018 262.5	EUR	3,937,500,000.00	(45,945.00)
10,000,000.00	CALL ITRX XOVER CDSI S28 20/12/2017 275	EUR	2,750,000,000.00	7,200.00
(10,000,000.00)	PUT CDX HY CDSI S29 5Y 20/12/2017 104.5	USD	876,420,495.50	(3,438.59)
(10,000,000.00)	PUT CDX HY CDSI S29 5Y 20/12/2017 107.5	USD	901,580,892.50	(29,999.58)
150,000,000.00	PUT CDX IG CDSI S29 5Y COR 17/01/2018 50	USD	6,290,099,250.00	42,898.48
150,000,000.00	PUT CDX IG CDSI S29 5Y COR 17/01/2018 55	USD	6,919,109,175.00	204,302.43
(150,000,000.00)	PUT ITRX EUR CDSI S28 5Y C 17/01/2018 50	EUR	7,500,000,000.00	(223,200.00)
(10,000,000.00)	PUT ITRX XOVER CDSI S28 20/12/2017 237.5	EUR	2,375,000,000.00	(46,370.00)
(15,000,000.00)	PUT ITRX XOVER CDSI S28 5 17/01/2018 225	EUR	3,375,000,000.00	(40,515.00)
(10,000,000.00)	PUT ITRX XOVER CDSI S28 5 20/12/2017 300	EUR	3,000,000,000.00	(3,890.00)
				(43,747.44)
Total Options contracts				**(43,747.44)**

Underlying	Sell / Buy	Interest rate (%)	Currency	Maturity Date	Notional	Unrealised appreciation / (depreciation) in EUR
			Credit Default Swaps contracts			
AKZO NOBEL NV 4% 11-17/12/2018	Buy	1.000	EUR	20/06/22	1,000,000.00	26,613.63
ALLIANZ SE 5.352% 08-18/12/2018	Sell	1.000	EUR	20/06/22	5,000,000.00	(201,855.35)
AVIVA PLC 0.625% 16-27/10/2023	Sell	1.000	EUR	20/06/22	2,000,000.00	(52,512.58)
BANCO POPOLARE 2.375% 14-22/01/2018	Sell	5.000	EUR	20/12/22	2,000,000.00	(402,194.89)
BARCLAYS BK PLC 1% 16-20/12/2017	Sell	1.000	EUR	20/12/22	3,000,000.00	(35,703.78)
BARCLAYS PLC 2.875% 15-08/06/2020	Sell	1.000	EUR	20/12/22	1,000,000.00	(12,608.31)
BASF SE 1.375% 14-22/01/2019	Sell	1.000	EUR	20/06/22	1,000,000.00	(36,765.06)
BCP FINANCE BANK 5.31% 03-10/12/2023	Buy	5.000	EUR	20/12/21	400,000.00	66,981.79
CDX HY CDSI GEN S28 5Y PRC CO 20/06/2022	Sell	5.000	USD	20/06/22	8,000,000.00	(1,139,133.06)
CDX HY CDSI S25 5Y PRC CORP 20/12/2020	Sell	5.000	USD	20/12/20	1,000,000.00	(86,866.41)
CDX HY CDSI S26 5Y V1 PRC 20/06/2021	Sell	5.000	USD	20/06/21	5,000,000.00	(375,960.14)
CDX HY CDSI S27 5Y PRC CORP 20/12/2021	Buy	5.000	USD	20/12/21	3,000,000.00	203,553.14
CDX H4 CDSI S25 5Y V2 PRC 20/12/2020	Sell	5.000	USD	20/12/20	3,000,000.00	(260,599.23)
CDX IG CDSI S25 5Y V1 20/12/2020	Buy	1.000	USD	20/12/20	5,000,000.00	46,021.25
CDX IG CDSI S25 5Y V1 20/12/2020	Sell	1.000	USD	20/12/20	5,000,000.00	(46,021.25)
CDX IG CDSI S26 5Y V1 20/06/2021	Buy	1.000	USD	20/06/26	11,000,000.00	74,167.12
CDX IG CDSI S26 5Y V1 20/06/2021	Sell	1.000	USD	20/06/21	20,000,000.00	(408,333.83)
CDX IG CDSI S27 5Y V1 20/12/2021	Sell	1.000	USD	20/12/19	5,000,000.00	299,710.72
CDX IG CDSI S27 5Y V1 20/12/2021	Sell	1.000	USD	20/12/21	10,000,000.00	102,525.29
CDX IG CDSI S27 5Y V1 20/12/2021	Sell	1.000	USD	20/12/21	10,000,000.00	102,525.29
CDX IG CDSI S27 5Y V1 20/12/2021	Sell	1.000	USD	20/12/21	5,000,000.00	51,262.64
CDX IG CDSI S27 5Y V1 20/12/2021	Buy	1.000	USD	20/12/21	5,000,000.00	(1,186,815.95)
CDX IG CDSI S27 5Y V1 20/12/2021	Sell	1.000	USD	20/12/21	50,000,000.00	(1,560,547.83)
CDX IG CDSI S28 5Y CORP 20/06/2022	Sell	1.000	USD	20/06/22	25,000,000.00	(490,533.61)
CDX IG CDSI S29 10Y CORP 20/12/2027	Buy	1.000	USD	20/12/27	40,000,000.00	205,716.89
CDX IG CDSI S29 10Y CORP 20/12/2027	Buy	1.000	USD	20/12/27	40,000,000.00	205,716.89
CDX IG CDSI S29 5Y CORP 20/12/2022	Sell	1.000	USD	20/12/22	40,000,000.00	(829,882.69)
CDX IG CDSI S29 5Y CORP 20/12/2022	Sell	1.000	USD	20/12/22	40,000,000.00	(829,882.69)
CMA CGM SA 7.75% 15-15/01/2021	Buy	5.000	EUR	20/12/17	250,000.00	3,096.32
FIAT CHRYSLER AU 4.5% 15-15/04/2020	Sell	5.000	EUR	20/12/22	1,000,000.00	(170,523.20)
HAMMERSON PLC 2% 14-01/07/2022	Sell	1.000	EUR	20/12/22	2,500,000.00	(12,721.02)
HSBC HOLDINGS PLC	Sell	1.000	EUR	20/12/22	3,000,000.00	(28,384.04)
ITRAXX EUR CDSI S24 10Y V1 20/12/2025	Buy	1.000	EUR	20/12/25	15,000,000.00	342,013.71
ITRAXX EUR CDSI S24 5Y V1 20/12/2020	Buy	1.000	EUR	20/12/20	40,000,000.00	1,240,400.00
ITRAXX EUR CDSI S24 5Y V1 20/12/2020	Sell	1.000	EUR	20/12/20	2,000,000.00	(51,246.25)
ITRAXX EUR CDSI S24 5Y V1 20/12/2020	Sell	1.000	EUR	20/12/20	5,000,000.00	(81,850.00)
ITRAXX EUR CDSI S24 5Y V1 20/12/2020	Sell	1.000	EUR	20/12/20	5,000,000.00	(81,850.00)
ITRAXX EUR CDSI S24 5Y V1 20/12/2020	Sell	1.000	EUR	20/12/20	5,000,000.00	(81,850.00)
ITRAXX EUR CDSI S24 5Y V1 20/12/2020	Sell	1.000	EUR	20/12/20	10,000,000.00	(163,700.00)
ITRAXX EUR CDSI S24 5Y V1 20/12/2020	Buy	1.000	EUR	20/12/20	1,500,000.00	(238,418.58)
ITRAXX EUR CDSI S24 5Y V1 20/12/2020	Sell	1.000	EUR	20/12/20	27,000,000.00	(691,824.39)
ITRAXX SNR FIN S25 20/06/2021	Sell	1.000	EUR	20/06/21	1,250,000.00	(34,777.77)
ITRX EUR CDSI S25 5Y V1 20/06/2021	Buy	1.000	EUR	20/06/21	2,000,000.00	55,171.16
ITRX EUR CDSI S25 5Y V1 20/06/2021	Sell	1.000	EUR	20/06/21	1,000,000.00	(27,585.58)
ITRX EUR CDSI S25 5Y V1 20/06/2021	Sell	1.000	EUR	20/06/21	2,000,000.00	(55,171.16)
ITRX EUR CDSI S25 5Y V1 20/06/2021	Sell	1.000	EUR	20/06/21	5,000,000.00	(137,927.91)
ITRX EUR CDSI S25 5Y V1 20/12/2021	Buy	1.000	EUR	20/12/21	5,000,000.00	(13,702.54)
ITRX EUR CDSI S25 5Y V1 20/12/2021	Sell	1.000	EUR	20/12/21	3,000,000.00	(86,049.83)
ITRX EUR CDSI S26 5Y V1 20/12/2021	Sell	1.000	EUR	20/12/21	10,000,000.00	27,405.08

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

LFIS Vision UCITS - Credit (in EUR)

Financial derivative instruments as at November 30, 2017

Underlying	Sell / Buy	Interest rate (%)	Currency	Maturity Date	Notional	Unrealised appreciation / (depreciation) in EUR
ITRX EUR CDSI S26 5Y V1 20/12/2021	Sell	1.000	EUR	20/12/21	9,200,000.00	25,212.67
ITRX EUR CDSI S26 5Y V1 20/12/2021	Sell	1.000	EUR	20/12/21	7,500,000.00	20,553.81
ITRX EUR CDSI S26 5Y V1 20/12/2021	Sell	1.000	EUR	20/12/21	5,000,000.00	13,702.54
ITRX EUR CDSI S26 5Y V1 20/12/2021	Sell	1.000	EUR	20/12/21	5,000,000.00	13,702.54
ITRX EUR CDSI S26 5Y V1 20/12/2021	Buy	1.000	EUR	20/12/21	2,500,000.00	(492,410.50)
ITRX EUR CDSI S28 5Y CORP 20/12/2022	Buy	1.000	EUR	20/12/22	150,000,000.00	6,240,000.00
ITRX EUR CDSI S28 5Y CORP 20/12/2022	Buy	1.000	EUR	20/12/22	100,000,000.00	4,160,000.00
ITRX EUR CDSI S28 5Y CORP 20/12/2022	Buy	1.000	EUR	20/12/22	50,000,000.00	2,080,000.00
ITRX EUR CDSI S28 5Y CORP 20/12/2022	Buy	1.000	EUR	20/12/27	40,000,000.00	593,570.82
ITRX EUR CDSI S28 5Y CORP 20/12/2022	Sell	1.000	EUR	20/12/22	7,500,000.00	255,075.00
ITRX EUR CDSI S28 5Y CORP 20/12/2022	Buy	1.000	EUR	20/12/22	2,500,000.00	(724,900.00)
ITRX EUR CDSI S28 5Y CORP 20/12/2022	Buy	1.000	EUR	20/12/22	2,500,000.00	(724,900.00)
ITRX EUR CDSI S28 5Y CORP 20/12/2022	Sell	1.000	EUR	20/12/22	40,000,000.00	(1,125,491.66)
ITRX EUR CDSI S9 10Y 20/06/2018 270 BP	Buy	5.000	EUR	20/06/18	5,000,000.00	187,567.10
ITRX EUR CDSI S9 10Y 20/06/2018 270 BP	Buy	5.000	EUR	20/06/18	2,000,000.00	75,026.84
ITRX SUB FIN CDSI S28 5Y 20/12/2022	Sell	1.000	EUR	20/12/22	1,000,000.00	3,203.64
ITRX XOVER CDSI S24 5Y 20/12/2020	Sell	0.000	EUR	20/12/20	7,300,000.00	2,982,556.35
ITRX XOVER CDSI S24 5Y 20/12/2020	Buy	5.000	EUR	20/12/20	5,000,000.00	761,028.81
ITRX XOVER CDSI S24 5Y 20/12/2020	Buy	5.000	EUR	20/12/20	1,000,000.00	(131,408.51)
ITRX XOVER CDSI S24 5Y 20/12/2020	Sell	0.000	EUR	20/12/20	1,000,000.00	(282,578.84)
ITRX XOVER CDSI S24 5Y 20/12/2020	Buy	5.000	EUR	20/12/20	1,000,000.00	(429,639.96)
ITRX XOVER CDSI S24 5Y 20/12/2020	Sell	5.000	EUR	20/12/20	6,000,000.00	(625,980.00)
ITRX XOVER CDSI S24 5Y 20/12/2020	Sell	5.000	EUR	20/12/20	5,000,000.00	(761,028.81)
ITRX XOVER CDSI S24 5Y 20/12/2020	Buy	5.000	EUR	20/12/20	7,300,000.00	(2,554,924.76)
ITRX XOVER CDSI S25 5Y 20/06/2021	Sell	5.000	EUR	20/06/21	500,000.00	(63,771.26)
ITRX XOVER CDSI S26 5Y V1 20/12/2021	Buy	5.000	EUR	20/12/21	3,000,000.00	(374,867.47)
ITRX XOVER CDSI S26 5Y V1 20/12/2021	Sell	5.000	EUR	20/12/21	4,000,000.00	(451,724.61)
ITRX XOVER CDSI S26 5Y V1 20/12/2021	Sell	5.000	EUR	20/12/21	6,000,000.00	(677,586.92)
ITRX XOVER CDSI S26 5Y 20/12/2021	Sell	5.000	EUR	20/12/21	10,000,000.00	(1,129,311.53)
ITRX XOVER CDSI S26 5Y 20/12/2021	Sell	5.000	EUR	20/12/21	10,000,000.00	(1,833,086.38)
ITRX XOVER CDSI S26 5Y 20/12/2021	Sell	5.000	EUR	20/12/21	10,000,000.00	(1,833,086.38)
ITRX XOVER CDSI S28 5Y CORP 20/12/2022	Buy	5.000	EUR	20/12/22	20,000,000.00	4,730,101.83
ITRX XOVER CDSI S28 5Y CORP 20/12/2022	Buy	5.000	EUR	20/12/22	10,000,000.00	464,791.13
ITRX XOVER CDSI S28 5Y CORP 20/12/2022	Buy	5.000	EUR	20/12/22	1,000,000.00	135,064.25
MARKIT CDX NA IG S28 V1 20/06/2027	Buy	1.000	USD	20/06/27	14,000,000.00	49,950.30
MEDIOBANCA SPA 3.625% 13-17/10/2023	Buy	1.000	EUR	20/12/22	1,000,000.00	15,013.73
MEDIOBANCA SPA 3.75% 06-02/02/2016	Buy	1.000	EUR	20/06/21	1,000,000.00	17,338.05
STANDARD REFERENCE OBLIGATION SENIOR-EUR	Buy	1.000	EUR	20/06/22	1,500,000.00	31,846.60
SUBFIN CDSI S25 5Y V1 20/06/2021	Buy	1.000	EUR	20/06/21	5,000,000.00	75,486.66
SUBFIN CDSI S25 5Y V1 20/06/2021	Sell	1.000	EUR	20/06/21	5,000,000.00	(75,486.66)
UNICREDIT CDS EUR SR 5Y D14 20/12/2021	Buy	1.000	EUR	20/06/22	2,000,000.00	42,507.70
						1,820,198.11
Total Credit Default Swaps contracts						**1,820,198.11**
Total financial derivative instruments						**1,839,331.58**

Summary of net assets

		% NAV
Total Securities Portfolio	**79,307,524.15**	**75.33**
Total financial derivative instruments	**1,839,331.58**	**1.75**
Cash at bank	**4,619,418.11**	**4.39**
Other assets and liabilities	**19,515,924.60**	**18.53**
Total net assets	**105,282,198.44**	**100.00**

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

LFIS Vision UCITS - Credit (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Bonds and other debt instruments	78.94	59.47
Undertakings for collective investment	12.74	9.59
Money market instruments	7.57	5.70
Shares	0.75	0.57
	100.00	**75.33**

Country allocation	% of portfolio	% of net assets
France	68.18	51.37
United Kingdom	10.50	7.92
Australia	2.88	2.17
Luxembourg	2.69	2.02
Canada	2.54	1.92
Spain	2.53	1.90
Portugal	2.37	1.78
Other	8.31	6.25
	100.00	**75.33**

Top Ten Holdings

Top Ten Holdings	Sector	Market value EUR	% of net assets
LFP TRESORERIE - Class I	Open-ended Funds	9,492,920.46	9.02
FRENCH BTF 0% 17-28/12/2017	Government	8,003,240.00	7.61
FRENCH BTF 0% 17-14/03/2018	Government	6,011,580.00	5.71
FRENCH BTF 0% 17-07/02/2018	Government	6,008,010.00	5.71
FRANCE BONS DU TRESO 0% 10/01/2018 NEUCP	Government	6,005,280.00	5.70
FRENCH BTF 0% 17-14/02/2018	Government	5,508,415.00	5.23
FRENCH BTF 0% 17-13/12/2017	Government	5,500,852.50	5.22
FRENCH BTF 0% 17-15/08/2018	Government	3,014,205.00	2.86
HSBC BANK PLC 86-29/06/2049	Banks	2,223,550.13	2.12
CRDT AGR ASSR 16-27/09/2048	Insurance	1,549,201.88	1.48

LFIS Vision UCITS - Factor Investing* (in EUR)

Statement of Net Assets as at November 30, 2017

	Notes	EUR
Assets		
Investment in securities at cost		26,250,966.57
Unrealised appreciation / (depreciation) on securities		(303,338.49)
Investment in securities at market value	3.3	25,947,628.08
Cash at bank		2,935,383.42
Cash Collateral	14	2,180,000.00
Receivable on options and swaps		24,112.05
Net unrealised appreciation on futures contracts	3.6, 12	73,481.75
Net unrealised appreciation on swaps contracts	3.5, 14, 19, 20	888,977.29
Dividends and interest receivable		538,668.90
Total assets		**32,588,251.49**
Liabilities		
Investment in option at market value	3.7, 13	1,674,638.34
Bank overdraft		0.92
Accrued expenses		156,893.54
Interest Payable		1,180.53
Net unrealised depreciation on forward foreign exchange contracts	3.4, 11	5,963.16
Total liabilities		**1,838,676.49**
Net assets at the end of the period		**30,749,575.00**

* This Sub-Fund has been launched on June 20, 2017.

Statement of Operations and Changes in Net Assets for the period ended November 30, 2017

	Notes	EUR
Income		
Interest on bonds		350,377.11
Bank interest		1,513.75
Income on options and swaps		67,094.20
Total income		**418,985.06**
Expenses		
Management fees	9	63,620.88
Performance fees	10	132,435.71
Administration fees	7	11,411.67
Professional fees	15	4,640.76
Transaction costs	17	9,427.50
Taxe d'abonnement	6	1,640.80
Bank interest and charges		9,966.14
Interest paid on swaps contracts		638.89
Other expenses	16	2,452.70
Total expenses		**236,235.05**
Net investment income / (loss)		**182,750.01**
Net realised gain / (loss) on:		
Investments	3.3	1,216.18
Foreign currencies transactions	3.2	(25,253.55)
Futures contracts	3.6	136,217.55
Forward foreign exchange contracts	3.4	146,110.51
Options and swaps contracts	3.5, 3.7	(103,519.71)
Net realised gain / (loss) for the period		**337,520.99**
Net change in unrealised appreciation / (depreciation) on:		
Investments	3.3	(303,338.49)
Futures contracts	3.6	73,481.75
Forward foreign exchange contracts	3.4	(5,963.16)
Options and swaps contracts	3.5, 3.7	761,511.35
Increase / (Decrease) in net assets as a result of operations		**863,212.44**
Proceeds received on subscription of shares		29,886,362.56
Net amount paid on redemption of shares		-
Net assets at the beginning of the period		-
Net assets at the end of the period		**30,749,575.00**

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Class AIS Shares (EUR)	-	30,028.33	-	30,028.33
Class EB Shares (EUR)	-	1.00	-	1.00
Class R Shares (EUR)	-	1.00	-	1.00

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

LFIS Vision UCITS - Factor Investing* (in EUR)

Securities Portfolio as at November 30, 2017

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
	Transferable securities admitted to an official exchange listing			
	Bonds and other debt instruments			
	Government			
7,000,000.00	ITALY BTPS 4.5% 07-01/02/2018	EUR	7,056,014.00	22.95
2,800,000.00	PORTUGUESE OTS 4.45% 07-15/06/2018	EUR	2,873,640.00	9.35
8,000,000.00	SPANISH GOVT 4.5% 12-31/01/2018	EUR	8,063,688.00	26.21
			17,993,342.00	**58.51**
	Financial services			
16,218.00	MAND EXCH TRUST 5.75% 16-03/06/2019 CV	USD	2,719,906.92	8.85
			2,719,906.92	**8.85**
	Cosmetics			
2,300,000.00	BAYER CAP CORPNV 5.625% 16-22/11/2019	EUR	2,655,925.00	8.64
			2,655,925.00	**8.64**
	Banks			
150,000.00	BPCE 09-29/09/2049 FRN	EUR	182,906.70	0.59
250,000.00	CREDIT AGRICOLE 09-29/10/2049 FRN	EUR	285,781.25	0.93
100,000.00	INTESA SANPAOLO 08-29/04/2049 FRN	EUR	104,112.00	0.34
			572,799.95	**1.86**
	Telecommunication			
150,000.00	AMERICA MOVIL SA 13-06/09/2073 FRN	EUR	155,531.25	0.51
200,000.00	KPN NV 13-29/03/2049 FRN	EUR	208,815.80	0.68
100,000.00	TELEFONICA EUROP 13-29/09/2049 FRN	EUR	104,696.00	0.34
			469,043.05	**1.53**
	Insurance			
200,000.00	LA MONDIALE 13-29/04/2049 FRN	USD	178,601.42	0.58
			178,601.42	**0.58**
	Energy			
100,000.00	ELEC DE FRANCE 13-29/12/2049 FRN	EUR	106,062.00	0.34
			106,062.00	**0.34**
	Real estate			
100,000.00	VONOVIA FINANCE 14-08/04/2074 FRN	EUR	105,388.00	0.34
			105,388.00	**0.34**
	Chemical			
100,000.00	SOLVAY FIN 13-29/05/2049 FRN	EUR	104,753.90	0.34
			104,753.90	**0.34**
			24,905,822.24	**80.99**
	Undertakings for collective investment			
	Open-ended Funds			
7.36	LFP TRESORERIE - Class I	EUR	798,067.59	2.60
			798,067.59	**2.60**
			798,067.59	**2.60**
	Shares			
	Cosmetics			
870.00	BAYER AG-REG	EUR	93,220.50	0.30
			93,220.50	**0.30**
			93,220.50	**0.30**
	Other transferable securities			
	Bonds and other debt instruments			
	Government			
50,000.00	FRENCH BTF 0% 17-07/02/2018	EUR	50,066.75	0.16
50,000.00	FRENCH BTF 0% 17-10/10/2018	EUR	50,281.25	0.17
50,000.00	FRENCH BTF 0% 17-24/05/2018	EUR	50,169.75	0.16
			150,517.75	**0.49**
			150,517.75	**0.49**
Total Securities Portfolio			**25,947,628.08**	**84.38**

Financial derivative instruments as at November 30, 2017

Quantity	Name	Currency	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
	Futures contracts			
(16.00)	BAYER AG-REG 20/12/2019	EUR	46,400.00	1,040.00
(16.00)	BAYER AG-REG 21/12/2018	EUR	43,600.00	1,680.00
(2.00)	CAD CURRENCY FUTURES 19/12/2017	USD	130,028.94	440.31
(2.00)	CHI AUD / USD 18/12/2017	USD	126,892.28	8.39
10.00	E-MINI MSCI EMERGING MARKETS 15/12/2017	USD	469,660.77	(1,333.49)
(1.00)	EURO FX CURR FUT (CME) 18/12/2017	USD	124,837.51	(812.47)
10.00	EURO STOXX 50 - FUTURE 15/12/2017	EUR	357,300.00	(2,300.00)
62.00	EURO STOXX 50 DVP (SX5ED) 21/12/2018	EUR	777,480.00	15,860.00
1.00	EURO-BOBL FUTURE 07/12/2017	EUR	131,510.00	(130.00)
17.00	EURO-BUND FUTURE 07/12/2017	EUR	2,766,240.00	(5,860.00)
2.00	FTSE 100 INDEX 15/12/2017	GBP	166,407.45	(2,679.23)
1.00	HANG SENG INDEX 28/12/2017	HKD	157,417.45	(2,077.85)
(2.00)	JPY CURRENCY FUTURE 18/12/2017	USD	186,438.55	503.21
2.00	NASDAQ E-MINI FUTURE 15/12/2017	USD	213,662.10	(947.71)
10.00	NIKKEI225 DIV INDEX 31/03/2020	JPY	346,174.16	2,079.74
(10.00)	NIKKEI225 DIV INDEX 31/03/2021	JPY	359,064.82	(2,417.00)
(23.00)	RUSSELL 2000 E MINI INDEX FUT 15/12/2017	USD	1,490,510.37	(31,538.55)
9.00	SMI SWISS MARKET INDEX - FUTURE 15/12/17	CHF	717,786.20	1,597.13
37.00	S&P 500 E-MINI FUTURE 15/12/2017	USD	4,108,525.14	67,398.40
75.00	STOXX 600(SXXP) 15/12/2017	EUR	1,450,125.00	22,470.00
2.00	TOPIX INDX FUTR 07/12/2017	JPY	269,354.82	31,402.25
3.00	ULTRA LONG TERM US TREASURY B 20/03/2018	USD	414,832.05	(5,267.97)
18.00	ULTRA 10 YEAR US TREASURY NOT 20/03/2018	USD	2,010,394.43	(14,467.16)
(9.00)	US LONG BOND FUT (CBT) 20/03/2018	USD	1,145,191.23	5,372.80
9.00	US 10YR NOTE FUT (CBT) 20/03/2018	USD	936,320.64	(6,604.58)
(1.00)	US 2YR NOTE FUTURE (CBT) 29/03/2018	USD	179,818.22	65.53
				73,481.75
Total Futures contracts				**73,481.75**

Purchase	Sale	Maturity Date	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
	Forward foreign exchange contracts			
240,000.00 EUR	375,183.14 AUD	14/02/18	240,000.00	2,378.59
2,246,568.58 EUR	2,597,792.46 CHF	14/02/18	2,246,568.58	25,757.44
1,558,046.24 AUD	1,017,070.58 EUR	14/02/18	1,017,070.58	(30,233.98)
827,279.26 CAD	554,375.85 EUR	14/02/18	554,375.85	(17,821.21)
139,010.12 CHF	120,000.00 EUR	14/02/18	120,000.00	(1,163.76)
238,711.79 GBP	267,470.91 EUR	14/02/18	267,470.91	3,023.73
48,891,330.00 JPY	369,308.92 EUR	14/02/18	369,308.92	(3,161.78)
2,660,800.00 NOK	273,038.72 EUR	01/12/17	273,038.72	(3,848.40)
22,508,516.00 NOK	2,370,290.04 EUR	14/02/18	2,370,290.04	(98,581.89)
52,093.33 NZD	30,000.00 EUR	14/02/18	30,000.00	(193.09)
416,007.95 USD	350,000.00 EUR	14/02/18	350,000.00	(2,504.01)
273,500.74 EUR	2,660,800.00 NOK	01/12/17	273,500.74	4,310.54
500,000.00 EUR	4,844,250.90 NOK	14/02/18	500,000.00	11,113.05
2,154,150.52 EUR	3,653,356.40 NZD	14/02/18	2,154,150.52	64,138.47
952,080.97 EUR	9,336,100.12 SEK	14/02/18	952,080.97	11,918.23
1,303,548.34 EUR	1,600,000.00 USD	03/06/19	1,303,548.34	8,661.89
844,711.60 EUR	1,000,000.00 USD	06/02/18	844,711.60	9,060.98
534,921.86 EUR	627,053.62 USD	14/02/18	534,921.86	11,182.04
				(5,963.16)
Total Forward foreign exchange contracts				**(5,963.16)**

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

LFIS Vision UCITS - Factor Investing* (in EUR)

Financial derivative instruments as at November 30, 2017

Quantity	Name	Currency	Commitment in EUR	Market value in EUR
	Options contracts			
1,230,000.00	CALL AUD / NZD 19/03/2018 1.15	AUD	900,611.30	2,401.11
21,150.00	CALL BABA US 24MAY19 76 24/05/2019 76.69	USD	1,360,333.35	14,722.61
(8,000.00)	CALL BAYER AG-REG 14/10/2019 100	EUR	800,000.00	(103,615.82)
(15,000.00)	CALL BAYER AG-REG 14/10/2019 100	EUR	1,499,999.99	(194,285.91)
(18.00)	CALL CHI AUD / USD 05/01/2018 77.5	USD	116,995,846.05	(1,660.58)
(3.00)	CALL EURO FX CURR FUT (C 05/01/18 1.215	USD	382,123.53	(1,383.82)
(5.00)	CALL EURO FX CURR FUT (CM 05/01/18 1.22	USD	639,493.42	(1,782.19)
(5.00)	CALL EURO FX EURO OPT CME 08/12/17 1.185	USD	621,147.30	(4,403.07)
(10.00)	CALL EURO FX EURO OPT CME 08/12/17 1.19	USD	1,247,536.35	(5,765.92)
(4.00)	CALL EURO FX EURO OPT CME 08/12/17 1.26	USD	528,368.34	0.00
25.00	CALL EURO STOXX 50 - OP 15/12/17 3600	EUR	900,000.00	5,275.00
(6.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3625	EUR	217,500.00	(756.00)
(65.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3650	EUR	2,372,500.00	(4,615.00)
(16.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3675	EUR	588,000.00	(608.00)
(5.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3700	EUR	185,000.00	(100.00)
(17.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3725	EUR	633,250.00	(187.00)
(20.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3750	EUR	750,000.00	(120.00)
(8.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3775	EUR	302,000.00	(32.00)
(5.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3800	EUR	190,000.00	(10.00)
(12.00)	CALL EURO STOXX 50 DVP (SX5 21/12/18 125	EUR	150,000.00	(1,548.00)
(5.00)	CALL EURO-BOBL FUTURE 22/12/2017 132.75	EUR	663,750.00	(150.00)
(18.00)	CALL EURO-BOBL FUTURE 22/12/2017 133	EUR	2,394,000.00	(180.00)
(15.00)	CALL EURO-BUND FUTURE 22/12/2017 163.5	EUR	2,452,500.00	(2,550.00)
(29.00)	CALL EURO-BUND FUTURE 22/12/2017 164	EUR	4,756,000.00	(2,610.00)
(11.00)	CALL EURO-BUND FUTURE 22/12/2017 164.5	EUR	1,809,500.00	(550.00)
(3.00)	CALL FTSE 100 INDEX 15/12/2017 7500	GBP	255,435.10	(204.35)
(5.00)	CALL FTSE 100 INDEX 15/12/2017 7525	GBP	427,144.25	(255.43)
(6.00)	CALL FTSE 100 INDEX 15/12/2017 7550	GBP	514,276.00	(204.36)
(4.00)	CALL FTSE 100 INDEX 15/12/2017 7575	GBP	343,985.93	(113.52)
(1.00)	CALL HANG SENG INDEX 28/12/2017 30800	HKD	165,369.20	(268.46)
(4.00)	CALL HANG SENG INDEX 28/12/2017 31000	HKD	665,772.12	(665.77)
(3.00)	CALL HANG SENG INDEX 28/12/2017 31200	HKD	502,550.57	(289.93)
(2.00)	CALL HANG SENG INDEX 28/12/2017 31400	HKD	337,181.36	(118.12)
(3.00)	CALL JPY CURRENCY FUTURE 05/01/2018 91.5	USD	28,777,204.07	(817.71)
(3.00)	CALL JPY CURRENCY FUTURE 05/01/2018 92	USD	28,934,456.55	(597.56)
(20.00)	CALL JPY CURRENCY FUTURE 05/01/2018 92.5	USD	193,944,726.88	(2,935.38)
(5.00)	CALL JPY CURRENCY FUTURE 08/12/2017 90.5	USD	47,437,831.84	(314.51)
(1.00)	CALL NASDAQ 100 STOCK INDE 15/12/17 6500	USD	545,141.94	(1,258.02)
(2.00)	CALL NASDAQ 100 STOCK INDE 15/12/17 6525	USD	1,094,477.27	(2,683.78)
5.00	CALL RUSSELL 2000 INDEX 15/12/2017 1530	USD	641,590.12	10,244.48
5.00	CALL RUSSELL 2000 INDEX 15/12/2017 1540	USD	645,783.52	7,757.79
5.00	CALL RUSSELL 2000 INDEX 19/01/2018 1550	USD	649,976.92	11,577.98
5.00	CALL RUSSELL 2000 INDEX 19/01/2018 1570	USD	658,363.72	8,001.01
(2.00)	CALL SMI OPTIONS 15/12/2017 9300	CHF	158,858.95	(1,612.50)
(11.00)	CALL SMI OPTIONS 15/12/2017 9350	CHF	878,421.69	(6,040.91)
(6.00)	CALL SMI OPTIONS 15/12/2017 9400	CHF	481,701.35	(2,090.79)
(14.00)	CALL S&P E MINI 3RD WEEKS 19/01/18 2650	USD	1,555,751.21	(20,547.66)
(3.00)	CALL S&P E MINI 3RD WEEKS 19/01/18 2685	USD	337,778.33	(2,170.08)
(3.00)	CALL S&P E MINI 3RD WEEKS 19/01/18 2690	USD	338,407.34	(1,918.48)
(7.00)	CALL S&P 500 E-MINI FUTURE 15/12/17 2620	USD	769,069.47	(11,227.83)
(7.00)	CALL S&P 500 E-MINI FUTURE 15/12/17 2625	USD	770,537.16	(10,127.06)
(7.00)	CALL S&P 500 E-MINI FUTURE 15/12/17 2630	USD	772,004.85	(9,099.68)
(13.00)	CALL S&P 500 E-MINI FUTURE 15/12/17 2640	USD	1,439,174.71	(13,219.70)
(32.00)	CALL US 10YR NOTE FUT (CB 22/12/17 125.5	USD	3,368,138.48	(1,677.37)
(55.00)	CALL US 10YR NOTE FUT (CBT) 22/12/17 126	USD	5,812,051.71	(1,441.51)
(6.00)	CALL US 2YR NOTE FUTURE 22/12/17 107.25	USD	1,079,381.03	(707.64)
(2.00)	CALL US 2YR NOTE FUTURE 22/12/17 107.375	USD	360,213.02	(104.84)
48,400.00	CALL USD / RUB 24/07/2018 64.2	USD	2,606,013.28	3,470.34
(5.00)	CALL USD/CAD 05/01/2018 79	USD	33,127,856.05	(629.01)
(12.00)	CALL USD/CAD 05/01/2018 79.5	USD	80,010,062.46	(905.78)
48,400.00	CALL USD/INR 24/07/2018 67	USD	2,719,671.18	1,168.73
48,400.00	CALL USD/PLN 24/07/2018 3.65	USD	148,161.19	2,171.72
48,400.00	CALL USD/SGD 24/07/2018 1.355	USD	55,002.31	770.44
48,400.00	CALL USD/TRY 24/07/2018 3.92	USD	159,121.06	603.81
(18,000.00)	PUT BABA US 26APR19 90. 26/04/2019 90.11	USD	1,360,322.01	(1,375,146.56)
18,000.00	PUT BAYER AG-REG 18/11/2019 83	EUR	1,494,000.00	87,227.96
9,600.00	PUT BAYER AG-REG 18/11/2019 83	EUR	796,800.00	46,521.58
(18.00)	PUT CHI AUD / USD 05/01/2018 74.5	USD	112,466,974.59	(4,075.99)
5.00	PUT EURO FX CURR FUT (CM 08/12/17 1.185	USD	621,147.30	1,362.85
(3.00)	PUT EURO FX CURR FUT (CME 05/01/18 1.17	USD	367,970.81	(534.66)
(5.00)	PUT EURO FX CURR FUT (CME 05/01/18 1.18	USD	618,526.43	(1,782.19)
10.00	PUT EURO FX CURR FUT (CME 08/12/17 1.19	USD	1,247,536.35	4,927.24
(25.00)	PUT EURO STOXX 50 - OPT 15/12/17 3450	EUR	862,500.00	(1,725.00)
(3.00)	PUT JPY CURRENCY FUTURE 05/01/2018 88	USD	27,676,436.70	(1,132.22)
(13.00)	PUT JPY CURRENCY FUTURE 05/01/2018 88.5	USD	120,612,653.12	(6,950.56)
(10.00)	PUT JPY CURRENCY FUTURE 05/01/2018 89	USD	93,303,138.88	(7,443.28)
(5.00)	PUT JPY CURRENCY FUTURE 08/12/2017 86.5	USD	45,341,132.09	(157.25)
(5.00)	PUT RUSSELL 2000 INDEX 15/12/2017 1430	USD	599,656.13	(608.04)
(5.00)	PUT RUSSELL 2000 INDEX 15/12/2017 1440	USD	603,849.53	(599.66)
(5.00)	PUT RUSSELL 2000 INDEX 19/01/2018 1400	USD	587,075.93	(2,126.05)
(5.00)	PUT RUSSELL 2000 INDEX 19/01/2018 1420	USD	595,462.73	(2,675.39)
7.00	PUT S&P E MINI 3RD WEEKS I 19/01/18 2460	USD	722,103.39	1,834.61
7.00	PUT S&P E MINI 3RD WEEKS I 19/01/18 2470	USD	725,038.77	2,054.77
14.00	PUT S&P 500 E-MINI FUTURE 15/12/17 2510	USD	1,473,560.58	1,086.10
(8.00)	PUT US LONG BOND FUT (CBT) 22/12/17 148	USD	992,997.00	(943.52)
(6.00)	PUT US LONG BOND FUT (CBT) 22/12/17 149	USD	749,779.83	(1,336.66)
(19.00)	PUT US LONG BOND FUT (CBT) 22/12/17 150	USD	2,390,237.72	(7,469.50)
(5.00)	PUT US LONG BOND FUT (CBT) 22/12/17 151	USD	633,203.32	(3,341.62)
(8.00)	PUT US 2YR NOTE FUTURE (22/12/17 107.25	USD	1,439,174.71	(1,572.54)
(10.00)	PUT USD/CAD 05/01/2018 76.5	USD	64,159,012.35	(1,845.10)
(7.00)	PUT USD/CAD 05/01/2018 77	USD	45,204,846.61	(2,113.47)
(25,000.00)	PUT VIX/V2X - K=2 17/07/2018 2	USD	41,934.00	(24,112.05)
(20,000.00)	PUT VIX/V2X - K=2 19/06/2018 2	USD	33,547.20	(18,966.11)
				(1,674,638.34)
Total Options contracts				**(1,674,638.34)**

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

LFIS Vision UCITS - Factor Investing* (in EUR)

Financial derivative instruments as at November 30, 2017

To receive (%)	To pay (%)	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
		Interest rate swaps			
3.196	Floating	15/03/27	NZD	4,500,000.00	25,973.58
Floating	1.157	15/03/27	GBP	900,000.00	19,311.31
Floating	1.848	15/03/27	NOK	16,100,000.00	(5,470.47)
Floating	1.848	15/03/27	USD	1,500,000.00	20,928.18
1.138	Floating	15/03/27	SEK	9,000,000.00	4,593.48
0.801	Floating	15/03/27	EUR	1,000,000.00	1,030.66
Floating	2.258	15/03/27	USD	1,500,000.00	13,854.97
2.010	Floating	15/03/27	CAD	2,400,000.00	(24,435.11)
3.433	Floating	15/03/27	NZD	2,500,000.00	40,721.32
Floating	2.379	15/03/27	USD	1,600,000.00	1,834.21
0.980	Floating	15/03/27	NZD	2,500,000.00	50,626.73
Floating	2.419	15/03/27	USD	2,100,000.00	(3,273.25)
2.949	Floating	15/03/27	AUD	2,600,000.00	34,336.23
Floating	2.249	15/03/27	CAD	2,500,000.00	(5,985.72)
0.980	Floating	15/03/27	EUR	1,600,000.00	27,145.05
Floating	2.203	15/03/27	CAD	2,800,000.00	3,089.36
0.969	Floating	15/03/27	EUR	1,800,000.00	28,739.19
Floating	1.296	15/03/27	GBP	1,700,000.00	14,272.15
Floating	2.279	15/03/27	CAD	2,100,000.00	(8,337.67)
0.342	Floating	15/03/27	CHF	1,400,000.00	10,829.83
Floating	2.268	15/03/27	CAD	1,800,000.00	(5,568.89)
0.320	Floating	15/03/27	CHF	1,200,000.00	7,456.62
2.006	Floating	15/03/27	NOK	5,600,000.00	9,254.21
Floating	1.319	15/03/27	SEK	5,600,000.00	(11,519.10)
Floating	2.212	15/03/27	CAD	2,000,000.00	(901.30)
1.968	Floating	15/03/27	NOK	12,000,000.00	16,188.27
0.215	Floating	15/03/27	CHF	900,000.00	(1,966.95)
Floating	2.163	15/03/27	CAD	1,300,000.00	2,759.34
1.895	Floating	15/03/27	NOK	8,000,000.00	5,784.63
Floating	1.220	15/03/27	SEK	8,100,000.00	(9,704.93)
Floating	2.330	15/03/27	CAD	900,000.00	(5,984.04)
0.828	Floating	15/03/27	EUR	500,000.00	1,776.58
Floating	2.949	15/03/27	AUD	1,500,000.00	(20,242.05)
2.650	Floating	15/03/27	NZD	1,700,000.00	10,945.41
3.113	Floating	15/03/27	NZD	850,000.00	1,770.94
Floating	2.769	15/03/27	AUD	750,000.00	(3,160.11)
					246,672.66
Total swap Irs					**246,672.66**

Underlying	Sell / Buy	Interest rate (%)	Currency	Maturity Date	Notional	Unrealised appreciation / (depreciation) in EUR
		Credit Default Swaps contracts				
BAYER AG 5.625% 06-23/05/2018	Sell	1.000	EUR	20/09/19	250,000.00	(4,487.27)
CDX HY CDSI GEN S28 5Y PRC CO 20/06/2022	Buy	5.000	USD	20/06/22	850,000.00	66,763.59
CDX HY CDSI GEN S28 5Y PRC CO 20/06/2022	Buy	5.000	USD	20/06/22	850,000.00	66,763.59
CDX IG CDSI S29 10Y CORP 20/12/2027	Buy	1.000	USD	20/12/27	6,800,000.00	34,971.87
CDX IG CDSI S29 10Y CORP 20/12/2027	Sell	1.000	USD	20/12/22	6,800,000.00	(141,080.06)
ITRX EUR CDSI S28 5Y CORP 20/12/2022	Buy	1.000	EUR	20/12/22	5,000,000.00	208,537.76
ITRX EUR CDSI S28 5Y CORP 20/12/2022	Buy	1.000	EUR	20/12/22	6,000,000.00	168,823.75
ITRX XOVER CDSI S28 5Y CORP 20/12/2022	Buy	5.000	EUR	20/12/22	1,500,000.00	202,596.37
						602,889.60
Total Credit Default Swaps contracts						**602,889.60**

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
		Total Return Swap contracts		
Basis Swap 28Jul21 461169	28/07/21	AUD	15,000,000.00	2,792.94
Portfolio Swap 31Jul18 480083	31/07/18	USD	6,000,000.00	15,330.14
Portfolio Swap 31Jul18 481924	31/07/18	USD	2,000,000.00	5,359.06
Portfolio Swap 31Jul18 481932	31/07/18	USD	2,000,000.00	6,708.78
Portfolio Swap 31Jul18 481937	31/07/18	USD	2,000,000.00	2,733.63
Portfolio Swap 31Jul18 481941	31/07/18	USD	2,000,000.00	5,434.12
TOTAL RETURN EQUITY SWAP 1	28/06/19	JPY	1.00	(18,762.52)
TOTAL RETURN EQUITY SWAP 6	28/06/19	EUR	1.00	16,172.73
TOTAL RETURN EQUITY SWAP 7	28/06/19	USD	1.00	53,025.92
TOTAL RETURN EQUITY SWAP 8	28/06/19	AUD	1.00	(39,490.79)
TOTAL RETURN EQUITY SWAP 9	28/06/19	GBP	1.00	5,289.30
Variance Swap 20Dec19 487820	20/12/19	EUR	50,000.00	(20,500.00)
				34,093.31
Total Total Return Swaps contracts				**34,093.31**

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
		Variance Swaps contracts		
Basis Swap 30Oct21 483010	30/10/21	NZD	17,500,000.00	4,318.23
Variance Swap 19Sep19 473111	19/09/19	EUR	50,000.00	28,528.43
Variance Swap 20Dec19 459177	20/12/19	USD	30,000.00	1,887.29
Variance Swap 20Dec19 459179	20/12/19	USD	30,000.00	0.00
Variance Swap 20Dec19 462233	20/12/19	USD	40,000.00	(23,497.82)
Variance Swap 20Dec19 462235	20/12/19	USD	40,000.00	0.00
Variance Swap 20Dec19 469785	20/12/19	USD	65,000.00	8,646.06
Variance Swap 20Dec19 469787	20/12/19	USD	65,000.00	0.00
Variance Swap 20Dec19 488731	20/12/19	USD	60,000.00	11,205.92
Variance Swap 20Dec19 488733	20/12/19	USD	60,000.00	0.00
Variance Swap 21Dec18 455210	21/12/18	EUR	25,000.00	(27,750.00)
Variance Swap 21Dec18 455212	21/12/18	EUR	25,000.00	0.00
Variance Swap 21Dec18 473088	21/12/18	EUR	50,000.00	97,690.46
Variance Swap 21Dec18 491292	21/12/18	GBP	30,000.00	(15,177.79)
Variance Swap 21Dec18 491296	21/12/18	GBP	43,000.00	(3,195.42)
Variance Swap 21Sep18 487041	21/09/18	USD	58,000.00	17,101.02
Variance Swap 21Sep18 487043	21/09/18	EUR	50,000.00	(41,424.06)
Variance Swap 25Sep19 473946	25/09/19	EUR	50,000.00	9,671.04
Variance Swap 28Dec18 456633	28/12/18	USD	20,000.00	2,423.71
Variance Swap 28Dec18 456635	28/12/18	USD	20,000.00	9,367.28
Vol Swap 18Jan19 470578	18/01/19	USD	1,383.00	(4,324.44)
Vol Swap 18Jan19 470580	18/01/19	USD	1,383.00	(645.35)
Vol Swap 18Jan19 470583	18/01/19	USD	1,383.00	(3,818.40)
Vol Swap 18Jan19 470585	18/01/19	USD	1,383.00	(1,729.61)
Vol Swap 18Jan19 470587	18/01/19	USD	1,383.00	(1,054.88)
Vol Swap 18Jan19 470589	18/01/19	USD	1,383.00	454.85
Vol Swap 18Jan19 470591	18/01/19	USD	1,383.00	(2,891.07)

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

LFIS Vision UCITS - Factor Investing* (in EUR)

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Vol Swap 18Jan19 470593	18/01/19	USD	1,383.00	1,042.30
Vol Swap 18Jan19 470595	18/01/19	USD	1,383.00	888.72
Vol Swap 18Jan19 470597	18/01/19	USD	1,383.00	(1,269.72)
Vol Swap 18Jan19 470599	18/01/19	USD	1,383.00	(2,571.33)
Vol Swap 18Jan19 470601	18/01/19	USD	17,979.00	17,191.18
Vol Swap 18Jan19 470603	18/01/19	USD	1,383.00	(311.35)
Vol Swap 18Jan19 470605	18/01/19	USD	1,383.00	1,221.05
Vol Swap 18Jan19 470697	18/01/19	USD	1,350.00	(3,519.61)
Vol Swap 18Jan19 470699	18/01/19	USD	1,350.00	(4,745.30)
Vol Swap 18Jan19 470701	18/01/19	USD	1,350.00	(1,515.69)
Vol Swap 18Jan19 470703	18/01/19	USD	1,350.00	(1,980.93)
Vol Swap 18Jan19 470705	18/01/19	USD	1,350.00	(305.28)
Vol Swap 18Jan19 470707	18/01/19	USD	1,350.00	7,278.39
Vol Swap 18Jan19 470709	18/01/19	USD	1,350.00	13.35
Vol Swap 18Jan19 470711	18/01/19	USD	1,350.00	(709.02)
Vol Swap 18Jan19 470713	18/01/19	USD	1,350.00	(2,053.74)
Vol Swap 18Jan19 470715	18/01/19	USD	1,350.00	(7,113.13)
Vol Swap 18Jan19 470717	18/01/19	USD	1,350.00	(278.85)
Vol Swap 18Jan19 470719	18/01/19	USD	1,350.00	(2,366.30)
Vol Swap 18Jan19 470721	18/01/19	USD	1,350.00	(3,839.34)
Vol Swap 18Jan19 470723	18/01/19	USD	1,350.00	(2,588.05)
Vol Swap 18Jan19 470725	18/01/19	USD	1,350.00	(735.74)
Vol Swap 18Jan19 470727	18/01/19	USD	1,350.00	1,068.30
Vol Swap 18Jan19 470729	18/01/19	USD	1,350.00	(4,236.84)
Vol Swap 18Jan19 470731	18/01/19	USD	1,350.00	(2,111.05)
Vol Swap 18Jan19 470733	18/01/19	USD	27,000.00	22,648.98
Vol Swap 18Jan19 470735	18/01/19	USD	1,350.00	(739.42)
Vol Swap 18Jan19 470737	18/01/19	USD	1,350.00	(888.01)
Vol Swap 21Dec18 455561	21/12/18	EUR	3,000.00	(16,698.63)
Vol Swap 21Dec18 455563	21/12/18	EUR	3,000.00	(10,789.71)
Vol Swap 21Dec18 455565	21/12/18	EUR	1,000.00	(3,113.79)
Vol Swap 21Dec18 455567	21/12/18	EUR	2,000.00	(10,386.03)
Vol Swap 21Dec18 455569	21/12/18	EUR	2,000.00	(9,593.48)
Vol Swap 21Dec18 455571	21/12/18	EUR	3,000.00	(11,224.92)
Vol Swap 21Dec18 455573	21/12/18	EUR	1,000.00	(1,846.53)
Vol Swap 21Dec18 455575	21/12/18	EUR	1,000.00	(7,791.70)
Vol Swap 21Dec18 455577	21/12/18	EUR	1,000.00	(8,327.89)
Vol Swap 21Dec18 455579	21/12/18	EUR	20,000.00	75,729.59
Vol Swap 21Dec18 455581	21/12/18	EUR	1,000.00	(2,121.60)
Vol Swap 21Dec18 455583	21/12/18	EUR	1,000.00	(1,099.47)
Vol Swap 21Dec18 455663	21/12/18	EUR	1,000.00	(4,624.41)
Vol Swap 21Dec18 466166	21/12/18	EUR	4,500.00	(13,351.82)
Vol Swap 21Dec18 466168	21/12/18	EUR	4,500.00	(9,761.87)
Vol Swap 21Dec18 466170	21/12/18	EUR	4,500.00	(10,108.27)
Vol Swap 21Dec18 466172	21/12/18	EUR	4,500.00	(12,821.86)
Vol Swap 21Dec18 466174	21/12/18	EUR	4,500.00	(3,013.21)
Vol Swap 21Dec18 466176	21/12/18	EUR	4,500.00	(13,976.04)
Vol Swap 21Dec18 466178	21/12/18	CHF	5,114.25	(8,401.30)
Vol Swap 21Dec18 466180	21/12/18	EUR	4,500.00	(1,179.61)
Vol Swap 21Dec18 466183	21/12/18	EUR	45,000.00	99,234.62
Vol Swap 21Dec18 466185	21/12/18	EUR	4,500.00	(1,400.85)
Vol Swap 21Dec18 466187	21/12/18	EUR	4,500.00	2,845.42
Vol Swap 21Dec18 473086	21/12/18	EUR	50,000.00	(87,740.00)
Vol Swap 21Sep18 468131	21/09/18	USD	45,000.00	88,393.88
Vol Swap 21Sep18 468133	21/09/18	USD	3,000.00	(2,510.43)
Vol Swap 21Sep18 468139	21/09/18	USD	3,000.00	(5,339.69)
Vol Swap 21Sep18 468203	21/09/18	USD	3,000.00	(4,778.17)
Vol Swap 21Sep18 468205	21/09/18	USD	3,000.00	2,398.98
Vol Swap 21Sep18 468207	21/09/18	USD	3,000.00	(7,137.83)
Vol Swap 21Sep18 468209	21/09/18	USD	3,000.00	(2,240.32)
Vol Swap 21Sep18 468211	21/09/18	USD	3,000.00	(9,187.33)
Vol Swap 21Sep18 468213	21/09/18	USD	3,000.00	(6,570.22)
Vol Swap 21Sep18 468215	21/09/18	USD	3,000.00	(5,922.99)
Vol Swap 21Sep18 468246	21/09/18	USD	3,000.00	(17,172.44)
Vol Swap 21Sep18 468248	21/09/18	USD	3,000.00	(7,980.48)
Vol Swap 21Sep18 468250	21/09/18	USD	3,000.00	(5,799.66)
Vol Swap 21Sep18 468252	21/09/18	USD	3,000.00	(1,483.96)
Vol Swap 21Sep18 468254	21/09/18	USD	3,000.00	(6,994.56)
Vol Swap 21Sep18 468256	21/09/18	USD	3,000.00	(4,048.72)
				5,321.72
Total Variance Swaps contracts				**5,321.72**
Total financial derivative instruments				**(718,142.46)**

Summary of net assets

		% NAV
Total Securities Portfolio	**25,947,628.08**	**84.38**
Total financial derivative instruments	**(718,142.46)**	**(2.34)**
Cash at bank	**2,935,382.50**	**9.55**
Other assets and liabilities	**2,584,706.88**	**8.41**
Total net assets	**30,749,575.00**	**100.00**

* This Sub-Fund has been launched on June 20, 2017.

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

LFIS Vision UCITS - Factor Investing* (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Bonds and other debt instruments	96.56	81.48
Undertakings for collective investment	3.08	2.60
Shares	0.36	0.30
	100.00	**84.38**

Country allocation	% of portfolio	% of net assets
Spain	31.09	26.21
Italy	27.59	23.29
Netherlands	11.85	10.00
Portugal	11.07	9.35
United States	10.48	8.85
France	6.96	5.87
Other	0.96	0.81
	100.00	**84.38**

Top Ten Holdings

Top Ten Holdings	Sector	Market value EUR	% of net assets
SPANISH GOVT 4.5% 12-31/01/2018	Government	8,063,688.00	26.21
ITALY BTPS 4.5% 07-01/02/2018	Government	7,056,014.00	22.95
PORTUGUESE OTS 4.45% 07-15/06/2018	Government	2,873,640.00	9.35
MAND EXCH TRUST 5.75% 16-03/06/2019 CV	Financial services	2,719,906.92	8.85
BAYER CAP CORPNV 5.625% 16-22/11/2019	Cosmetics	2,655,925.00	8.64
LFP TRESORERIE - Class I	Open-ended Funds	798,067.59	2.60
CREDIT AGRICOLE 09-29/10/2049 FRN	Banks	285,781.25	0.93
KPN NV 13-29/03/2049 FRN	Telecommunication	208,815.80	0.68
BPCE 09-29/09/2049 FRN	Banks	182,906.70	0.59
LA MONDIALE 13-29/04/2049 FRN	Insurance	178,601.42	0.58

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

LFIS Vision UCITS - Premia Access* (in EUR)

Statement of Net Assets as at November 30, 2017

	Notes	EUR
Assets		
Investment in securities at cost		25,890,635.95
Unrealised appreciation / (depreciation) on securities		(361,741.75)
Investment in securities at market value	3.3	25,528,894.20
Cash at bank		7,293,028.86
Cash Collateral	14	1,010,000.00
Receivable on options and swaps		24,112.05
Net unrealised appreciation on futures contracts	3.6, 12	47,734.60
Net unrealised appreciation on swaps contracts	3.5, 14, 19, 20	362,449.80
Dividends and interest receivable		538,105.02
Total assets		**34,804,324.53**
Liabilities		
Investment in option at market value	3.7, 13	355,291.69
Bank overdraft		0.49
Accrued expenses		140,782.76
Interest Payable		2,233.43
Net unrealised depreciation on forward foreign exchange contracts	3.4, 11	30,962.34
Net unrealised depreciation on swaps contracts	3.5, 14, 19, 20	85,314.95
Total liabilities		**614,585.66**
Net assets at the end of the period		**34,189,738.87**

* This Sub-Fund has been launched on June 20, 2017.

Statement of Operations and Changes in Net Assets for the period ended November 30, 2017

	Notes	EUR
Income		
Interest on bonds		350,374.94
Bank interest		443.50
Total income		**350,818.44**
Expenses		
Management fees	9	64,826.46
Performance fees	10	114,891.51
Administration fees	7	11,981.49
Professional fees	15	6,702.86
Transaction costs	17	11,245.16
Taxe d'abonnement	6	1,699.10
Bank interest and charges		11,319.97
Interest paid on swaps contracts		638.89
Other expenses	16	2,452.79
Total expenses		**225,758.23**
Net investment income / (loss)		**125,060.21**
Net realised gain / (loss) on:		
Investments	3.3	(4,597.13)
Foreign currencies transactions	3.2	(11,788.60)
Futures contracts	3.6	(1,033.23)
Forward foreign exchange contracts	3.4	221,310.00
Options and swaps contracts	3.5, 3.7	431,966.61
Net realised gain / (loss) for the period		**760,917.86**
Net change in unrealised appreciation / (depreciation) on:		
Investments	3.3	(361,741.75)
Futures contracts	3.6	47,734.60
Forward foreign exchange contracts	3.4	(30,962.34)
Options and swaps contracts	3.5, 3.7	255,738.58
Increase / (Decrease) in net assets as a result of operations		**671,686.95**
Proceeds received on subscription of shares		33,518,051.92
Net amount paid on redemption of shares		-
Net assets at the beginning of the period		-
Net assets at the end of the period		**34,189,738.87**

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
Class AIS Shares (EUR)	-	30,002.20	-	30,002.20
Class EB Shares (EUR)	-	1.00	-	1.00
Class EB1 Shares (EUR)	-	3,603.00	-	3,603.00
Class R Shares (EUR)	-	1.00	-	1.00

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

LFIS Vision UCITS - Premia Access* (in EUR)

Securities Portfolio as at November 30, 2017

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
	Transferable securities admitted to an official exchange listing			
	Bonds and other debt instruments			
	Government			
7,000,000.00	ITALY BTPS 4.5% 07-01/02/2018	EUR	7,056,014.00	20.64
2,800,000.00	PORTUGUESE OTS 4.45% 07-15/06/2018	EUR	2,873,640.00	8.40
8,000,000.00	SPANISH GOVT 4.5% 12-31/01/2018	EUR	8,063,688.00	23.58
			17,993,342.00	**52.62**
	Cosmetics			
2,300,000.00	BAYER CAP CORPNV 5.625% 16-22/11/2019	EUR	2,655,925.00	7.77
			2,655,925.00	**7.77**
	Banks			
150,000.00	BPCE 09-29/09/2049 FRN	EUR	182,906.70	0.53
250,000.00	CREDIT AGRICOLE 09-29/10/2049 FRN	EUR	285,781.25	0.85
100,000.00	INTESA SANPAOLO 08-29/04/2049 FRN	EUR	104,112.00	0.30
			572,799.95	**1.68**
	Telecommunication			
150,000.00	AMERICA MOVIL SA 13-06/09/2073 FRN	EUR	155,531.25	0.45
200,000.00	KPN NV 13-29/03/2049 FRN	EUR	208,815.80	0.61
100,000.00	TELEFONICA EUROP 13-29/09/2049 FRN	EUR	104,696.00	0.31
			469,043.05	**1.37**
	Insurance			
200,000.00	LA MONDIALE 13-29/04/2049 FRN	USD	178,601.42	0.52
			178,601.42	**0.52**
	Energy			
100,000.00	ELEC DE FRANCE 13-29/12/2049 FRN	EUR	106,062.00	0.31
			106,062.00	**0.31**
	Real estate			
100,000.00	VONOVIA FINANCE 14-08/04/2074 FRN	EUR	105,388.00	0.31
			105,388.00	**0.31**
	Chemical			
100,000.00	SOLVAY FIN 13-29/05/2049 FRN	EUR	104,753.90	0.31
			104,753.90	**0.31**
			22,185,915.32	**64.89**
	Undertakings for collective investment			
	Open-ended Funds			
29.51	LFP TRESORERIE - Class I	EUR	3,199,589.86	9.36
			3,199,589.86	**9.36**
			3,199,589.86	**9.36**
	Shares			
	Cosmetics			
870.00	BAYER AG-REG	EUR	93,220.50	0.27
			93,220.50	**0.27**
			93,220.50	**0.27**
	Other transferable securities			
	Bonds and other debt instruments			
	Government			
50,000.00	FRENCH BTF 0% 17-24/05/2018	EUR	50,168.52	0.15
			50,168.52	**0.15**
			50,168.52	**0.15**
Total Securities Portfolio			**25,528,894.20**	**74.67**

Financial derivative instruments as at November 30, 2017

Quantity	Name	Currency	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
	Futures contracts			
(16.00)	BAYER AG-REG 20/12/2019	EUR	46,400.00	1,040.00
(16.00)	BAYER AG-REG 21/12/2018	EUR	43,600.00	1,680.00
(2.00)	CAD CURRENCY FUTURES 19/12/2017	USD	130,028.94	436.11
(2.00)	CBOE SPX VOLATILITY INDEX 20/12/2017	USD	19,583.18	4,067.60
(3.00)	CHI AUD / USD 18/12/2017	USD	190,338.41	(33.55)
17.00	EURO FX CURR FUT (CME) 18/12/2017	USD	2,122,237.62	(3,092.63)
13.00	EURO STOXX 50 - FUTURE 15/12/2017	EUR	464,490.00	(3,190.00)
120.00	EURO STOXX 50 DVP (SX5ED) 16/12/2022	EUR	1,419,600.00	45,600.00
(120.00)	EURO STOXX 50 DVP (SX5ED) 20/12/2019	EUR	1,519,200.00	(19,200.00)
62.00	EURO STOXX 50 DVP (SX5ED) 21/12/2018	EUR	777,480.00	15,500.00
2.00	EURO-BOBL FUTURE 07/12/2017	EUR	263,020.00	(260.00)
9.00	EURO-BUND FUTURE 07/12/2017	EUR	1,464,480.00	(2,000.00)
3.00	FTSE 100 INDEX 15/12/2017	GBP	249,611.16	(4,013.18)
1.00	HANG SENG INDEX 28/12/2017	HKD	157,417.45	(2,008.05)
(6.00)	JPY CURRENCY FUTURE 18/12/2017	USD	559,315.63	1,509.62
3.00	NASDAQ E-MINI FUTURE 15/12/2017	USD	320,493.15	(1,715.10)
10.00	NIKKEI225 DIV INDEX 31/03/2020	JPY	346,174.16	2,079.74
(10.00)	NIKKEI225 DIV INDEX 31/03/2021	JPY	359,064.82	(2,417.00)
12.00	SMI SWISS MARKET INDEX - FUTURE 15/12/17	CHF	957,048.28	1,913.14
16.00	S&P 500 E-MINI FUTURE 15/12/2017	USD	1,776,659.53	19,163.83
(12.00)	US LONG BOND FUT (CBT) 20/03/2018	USD	1,526,921.64	7,364.67
12.00	US 10YR NOTE FUT (CBT) 20/03/2018	USD	1,248,427.52	(8,806.11)
(2.00)	US 2YR NOTE FUTURE (CBT) 29/03/2018	USD	359,636.44	65.51
17.00	VSTOXX MINI 20/12/2017	EUR	22,780.00	(5,950.00)
				47,734.60
Total Futures contracts				**47,734.60**

Purchase	Sale	Maturity Date	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
	Forward foreign exchange contracts			
230,000.00 EUR	359,540.82 AUD	14/02/18	230,000.00	2,285.66
3,208,072.25 EUR	3,713,772.23 CHF	14/02/18	3,208,072.25	33,231.22
2,076,091.55 AUD	1,353,719.31 EUR	14/02/18	1,353,719.31	(38,762.75)
1,173,344.04 CAD	785,092.27 EUR	14/02/18	785,092.27	(24,087.83)
208,508.40 CHF	180,000.00 EUR	14/02/18	180,000.00	(1,751.43)
345,486.17 GBP	386,956.75 EUR	14/02/18	386,956.75	4,528.54
69,404,136.00 JPY	524,139.04 EUR	14/02/18	524,139.04	(4,371.49)
3,384,800.00 NOK	347,327.73 EUR	01/12/17	347,327.73	(4,891.13)
31,950,619.67 NOK	3,356,350.47 EUR	14/02/18	3,356,350.47	(131,682.84)
1,600,000.00 USD	1,304,438.92 EUR	03/06/19	1,304,438.92	(9,251.03)
594,286.95 USD	500,000.00 EUR	14/02/18	500,000.00	(3,585.62)
347,931.56 EUR	3,384,800.00 NOK	01/12/17	347,931.56	5,495.05
700,000.00 EUR	6,783,714.35 NOK	14/02/18	700,000.00	15,379.89
3,025,908.24 EUR	5,146,621.55 NZD	14/02/18	3,025,908.24	81,577.66
1,355,376.24 EUR	13,306,224.73 SEK	14/02/18	1,355,376.24	15,415.57
1,303,474.00 EUR	1,600,000.00 USD	03/06/19	1,303,474.00	8,584.88
549,085.73 EUR	650,000.00 USD	06/02/18	549,085.73	5,912.91
761,217.81 EUR	893,401.10 USD	14/02/18	761,217.81	15,010.40
				(30,962.34)
Total Forward foreign exchange contracts				**(30,962.34)**

Quantity	Name	Currency	Commitment in EUR	Market value in EUR
	Options contracts			
1,570,000.00	CALL AUD / NZD 19/03/2018 1.15	AUD	1,149,560.77	3,064.83

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

LFIS Vision UCITS - Premia Access* (in EUR)

Financial derivative instruments as at November 30, 2017

Quantity	Name	Currency	Commitment in EUR	Market value in EUR
(8,000.00)	CALL BAYER AG-REG 14/10/2019 100	EUR	800,000.01	(103,615.82)
(15,000.00)	CALL BAYER AG-REG 14/10/2019 100	EUR	1,500,000.01	(194,285.91)
(23.00)	CALL CHI AUD / USD 05/01/2018 77.5	USD	149,494,692.18	(2,121.86)
(8.00)	CALL EURO FX CURR FUT (C 05/01/18 1.215	USD	1,018,996.08	(3,690.19)
(8.00)	CALL EURO FX CURR FUT (CM 05/01/18 1.22	USD	1,023,189.48	(2,851.51)
(8.00)	CALL EURO FX EURO OPT CME 08/12/17 1.185	USD	993,835.68	(7,044.91)
(15.00)	CALL EURO FX EURO OPT CME 08/12/17 1.19	USD	1,871,304.53	(8,648.89)
(7.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3625	EUR	253,750.00	(882.00)
(19.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3650	EUR	693,500.00	(1,349.00)
(21.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3675	EUR	771,750.00	(798.00)
(6.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3700	EUR	222,000.00	(120.00)
(24.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3725	EUR	894,000.00	(264.00)
(12.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3750	EUR	450,000.00	(72.00)
(12.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3775	EUR	453,000.00	(48.00)
(6.00)	CALL EURO STOXX 50 - OPTIO 15/12/17 3800	EUR	228,000.00	(12.00)
(13.00)	CALL EURO STOXX 50 DVP (SX5 21/12/18 125	EUR	162,500.00	(1,677.00)
(8.00)	CALL EURO-BOBL FUTURE 22/12/2017 132.75	EUR	1,062,000.00	(240.00)
(22.00)	CALL EURO-BOBL FUTURE 22/12/2017 133	EUR	2,926,000.00	(220.00)
(21.00)	CALL EURO-BUND FUTURE 22/12/2017 163.5	EUR	3,433,500.00	(3,570.00)
(36.00)	CALL EURO-BUND FUTURE 22/12/2017 164	EUR	5,904,000.00	(3,240.00)
(15.00)	CALL EURO-BUND FUTURE 22/12/2017 164.5	EUR	2,467,500.00	(750.00)
(3.00)	CALL FTSE 100 INDEX 15/12/2017 7500	GBP	255,435.10	(204.35)
(5.00)	CALL FTSE 100 INDEX 15/12/2017 7525	GBP	427,144.25	(255.43)
(9.00)	CALL FTSE 100 INDEX 15/12/2017 7550	GBP	771,413.99	(306.51)
(6.00)	CALL FTSE 100 INDEX 15/12/2017 7575	GBP	515,978.90	(170.30)
(1.00)	CALL HANG SENG INDEX 28/12/2017 30800	HKD	165,369.20	(268.46)
(4.00)	CALL HANG SENG INDEX 28/12/2017 31000	HKD	665,772.12	(665.77)
(4.00)	CALL HANG SENG INDEX 28/12/2017 31200	HKD	670,067.42	(386.57)
(3.00)	CALL HANG SENG INDEX 28/12/2017 31400	HKD	505,772.05	(177.18)
(5.00)	CALL JPY CURRENCY FUTURE 05/01/2018 91.5	USD	47,962,006.78	(1,362.85)
(6.00)	CALL JPY CURRENCY FUTURE 05/01/2018 92	USD	57,868,913.10	(1,195.12)
(25.00)	CALL JPY CURRENCY FUTURE 05/01/2018 92.5	USD	242,430,908.59	(3,669.22)
(5.00)	CALL JPY CURRENCY FUTURE 08/12/2017 90.5	USD	47,437,831.84	(314.51)
(2.00)	CALL NASDAQ 100 STOCK INDE 15/12/17 6500	USD	1,090,283.87	(2,516.04)
(2.00)	CALL NASDAQ 100 STOCK INDE 15/12/17 6525	USD	1,094,477.27	(2,683.78)
(3.00)	CALL SMI OPTIONS 15/12/2017 9300	CHF	238,288.43	(2,418.76)
(13.00)	CALL SMI OPTIONS 15/12/2017 9350	CHF	1,038,134.73	(7,139.25)
(9.00)	CALL SMI OPTIONS 15/12/2017 9400	CHF	722,552.02	(3,136.17)
(5.00)	CALL S&P E MINI 3RD WEEKS 19/01/18 2685	USD	562,963.88	(3,616.81)
(5.00)	CALL S&P E MINI 3RD WEEKS 19/01/18 2690	USD	564,012.23	(3,197.46)
(8.00)	CALL S&P 500 E-MINI FUTURE 15/12/17 2630	USD	882,291.25	(10,399.63)
(17.00)	CALL S&P 500 E-MINI FUTURE 15/12/17 2640	USD	1,881,997.70	(17,287.29)
(43.00)	CALL US 10YR NOTE FUT (CB 22/12/17 125.5	USD	4,525,936.08	(2,253.96)
(68.00)	CALL US 10YR NOTE FUT (CBT) 22/12/17 126	USD	7,185,809.38	(1,782.22)
(8.00)	CALL US 2YR NOTE FUTURE 22/12/17 107.25	USD	1,439,174.71	(943.52)
(4.00)	CALL US 2YR NOTE FUTURE 22/12/17 107.375	USD	720,426.03	(209.67)
61,600.00	CALL USD / RUB 24/07/2018 64.2	USD	3,316,744.17	4,416.75
(7.00)	CALL USD/CAD 05/01/2018 79	USD	46,378,998.47	(880.61)
(15.00)	CALL USD/CAD 05/01/2018 79.5	USD	100,012,578.08	(1,132.22)
61,600.00	CALL USD/INR 24/07/2018 67	USD	3,461,399.68	1,487.47
61,600.00	CALL USD/PLN 24/07/2018 3.65	USD	188,568.79	2,764.00
61,600.00	CALL USD/SGD 24/07/2018 1.355	USD	70,002.93	980.56
61,600.00	CALL USD/TRY 24/07/2018 3.92	USD	202,517.71	768.48
18,000.00	PUT BAYER AG-REG 18/11/2019 83	EUR	1,494,000.00	87,227.96
9,600.00	PUT BAYER AG-REG 18/11/2019 83	EUR	796,800.00	46,521.58
(23.00)	PUT CHI AUD / USD 05/01/2018 74.5	USD	143,707,800.87	(5,208.21)
8.00	PUT EURO FX CURR FUT (CM 08/12/17 1.185	USD	993,835.68	2,180.57
(8.00)	PUT EURO FX CURR FUT (CME 05/01/18 1.17	USD	981,255.48	(1,425.76)
(8.00)	PUT EURO FX CURR FUT (CME 05/01/18 1.18	USD	989,642.28	(2,851.51)
15.00	PUT EURO FX CURR FUT (CME 08/12/17 1.19	USD	1,871,304.53	7,390.87
(5.00)	PUT JPY CURRENCY FUTURE 05/01/2018 88	USD	46,127,394.50	(1,887.03)
(16.00)	PUT JPY CURRENCY FUTURE 05/01/2018 88.5	USD	148,446,342.30	(8,554.53)
(15.00)	PUT JPY CURRENCY FUTURE 05/01/2018 89	USD	139,954,708.31	(11,164.93)
(5.00)	PUT JPY CURRENCY FUTURE 08/12/2017 86.5	USD	45,341,132.09	(157.25)
(10.00)	PUT US LONG BOND FUT (CBT) 22/12/17 148	USD	1,241,246.25	(1,179.40)
(10.00)	PUT US LONG BOND FUT (CBT) 22/12/17 149	USD	1,249,633.05	(2,227.76)
(24.00)	PUT US LONG BOND FUT (CBT) 22/12/17 150	USD	3,019,247.64	(9,435.16)
(6.00)	PUT US LONG BOND FUT (CBT) 22/12/17 151	USD	759,843.99	(4,009.94)
(12.00)	PUT US 2YR NOTE FUTURE (22/12/17 107.25	USD	2,158,762.06	(2,358.78)
(14.00)	PUT USD/CAD 05/01/2018 76.5	USD	89,822,617.29	(2,583.14)
(8.00)	PUT USD/CAD 05/01/2018 77	USD	51,662,681.84	(2,415.40)
(25,000.00)	PUT VIX/V2X - K=2 17/07/2018 2	USD	41,934.00	(24,112.05)
(30,000.00)	PUT VIX/V2X - K=2 19/06/2018 2	USD	50,320.79	(28,449.16)
				(355,291.69)
Total Options contracts				**(355,291.69)**

To receive (%)	To pay (%)	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
		Interest rate swaps			
Floating	2.330	15/03/27	CAD	1,200,000.00	(7,979.00)
0.828	Floating	15/03/27	EUR	700,000.00	2,487.21
Floating	2.949	15/03/27	AUD	1,900,000.00	(25,639.95)
3.211	Floating	15/03/27	NZD	2,200,000.00	14,164.67
3.113	Floating	15/03/27	NZD	1,050,000.00	2,187.63
Floating	2.769	15/03/27	AUD	950,000.00	(4,002.81)
Floating	2.379	15/03/27	USD	2,000,000.00	2,292.76
3.523	Floating	15/03/27	NZD	3,300,000.00	66,827.27
Floating	2.419	15/03/27	USD	2,600,000.00	(4,052.60)
2.949	Floating	15/03/27	AUD	3,200,000.00	42,259.98
Floating	2.203	15/03/27	CAD	3,600,000.00	3,972.03
0.969	Floating	15/03/27	EUR	2,400,000.00	38,319.19
0.320	Floating	15/03/27	CHF	1,500,000.00	9,320.77
Floating	2.268	15/03/27	CAD	2,300,000.00	(7,115.80)
1.968	Floating	15/03/27	NOK	15,100,000.00	20,370.24
Floating	2.163	15/03/27	CAD	1,600,000.00	3,396.89
0.215	Floating	15/03/27	CHF	1,000,000.00	(2,185.52)
Floating	1.220	15/03/27	SEK	10,100,000.00	(12,101.21)
1.895	Floating	15/03/27	NOK	10,000,000.00	7,230.79
1.138	Floating	15/03/27	SEK	11,300,000.00	5,767.37
3.196	Floating	15/03/27	NZD	5,600,000.00	32,322.68
Floating	1.157	15/03/27	GBP	1,100,000.00	23,602.71
3.196	Floating	15/03/27	NZD	3,000,000.00	48,865.61
Floating	1.157	15/03/27	USD	1,900,000.00	17,549.58
Total swap Irs					**310,549.67**

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

LFIS Vision UCITS - Premia Access* (in EUR)

Financial derivative instruments as at November 30, 2017

To receive (%)	To pay (%)	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Floating	1.848	15/03/27	USD	1,900,000.00	26,509.87
Floating	1.848	15/03/27	NOK	20,200,000.00	(6,863.57)
1.138	Floating	15/03/27	CAD	3,000,000.00	(30,543.47)
0.801	Floating	15/03/27	EUR	1,200,000.00	1,237.30
Floating	2.379	15/03/27	CAD	3,200,000.00	(7,661.49)
0.980	Floating	15/03/27	EUR	2,000,000.00	33,931.31
Floating	2.419	15/03/27	GBP	2,100,000.00	17,630.41
2.949	Floating	15/03/27	CAD	2,500,000.00	(9,925.24)
Floating	2.249	15/03/27	CHF	1,600,000.00	12,376.96
0.969	Floating	15/03/27	NOK	7,000,000.00	11,567.76
Floating	2.279	15/03/27	SEK	7,000,000.00	(14,398.88)
0.342	Floating	15/03/27	CAD	2,600,000.00	(1,171.78)
					310,549.67
Total swap Irs					**310,549.67**

Underlying	Sell / Buy	Interest rate (%)	Currency	Maturity Date	Notional	Unrealised appreciation / (depreciation) in EUR
Credit Default Swaps contracts						
BAYER AG 5.625% 06-23/05/2018	Sell	1.000	EUR	20/09/19	250,000.00	(4,487.27)
						(4,487.27)
Total Credit Default Swaps contracts						**(4,487.27)**

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Total Return Swap contracts				
TOTAL RETURN EQUITY SWAP 1	28/06/19	EUR	1.00	11,198.96
TOTAL RETURN EQUITY SWAP 147	31/07/18	USD	9,900,000.00	25,294.73
TOTAL RETURN EQUITY SWAP 150	31/07/18	USD	2,480,000.00	6,643.07
TOTAL RETURN EQUITY SWAP 151	31/07/18	USD	2,480,000.00	8,316.03
TOTAL RETURN EQUITY SWAP 152	31/07/18	USD	2,480,000.00	3,389.02
TOTAL RETURN EQUITY SWAP 153	31/07/18	USD	2,480,000.00	6,736.14
TOTAL RETURN EQUITY SWAP 162	20/12/19	EUR	50,000.00	(20,500.00)
TOTAL RETURN EQUITY SWAP 2	28/06/19	USD	1.00	74,791.40
TOTAL RETURN EQUITY SWAP 3	28/06/19	GBP	1.00	10,576.07
TOTAL RETURN EQUITY SWAP 4	28/06/19	JPY	1.00	(28,592.69)
TOTAL RETURN EQUITY SWAP 5	28/06/19	AUD	1.00	(49,677.09)
TOTAL RETURN EQUITY SWAP 51	28/07/21	AUD	20,000,000.00	3,724.49
				51,900.13
Total Total Return Swaps contracts				**51,900.13**

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Variance Swaps contracts				
VARIANCE SWAP 103	18/01/19	USD	1,692.00	(2,115.64)
VARIANCE SWAP 104	18/01/19	USD	1,692.00	1,087.61
VARIANCE SWAP 105	18/01/19	USD	1,692.00	(3,537.26)
VARIANCE SWAP 106	18/01/19	USD	1,692.00	(1,553.37)
VARIANCE SWAP 107	18/01/19	USD	1,692.00	556.39
VARIANCE SWAP 108	18/01/19	USD	1,692.00	(788.86)
VARIANCE SWAP 109	18/01/19	USD	1,692.00	(4,671.03)
VARIANCE SWAP 110	18/01/19	USD	1,692.00	1,274.76
VARIANCE SWAP 111	18/01/19	USD	1,692.00	(5,291.21)
VARIANCE SWAP 112	18/01/19	USD	21,996.00	21,032.23
VARIANCE SWAP 113	18/01/19	USD	1,650.00	(903.74)
VARIANCE SWAP 114	18/01/19	USD	1,650.00	(2,892.14)
VARIANCE SWAP 16	21/12/18	EUR	1,500.00	(2,769.80)
VARIANCE SWAP 160	21/09/18	EUR	50,000.00	(41,424.06)
VARIANCE SWAP 161	21/09/18	USD	58,000.00	17,101.02
VARIANCE SWAP 163	20/12/19	USD	60,000.00	0.00
VARIANCE SWAP 164	20/12/19	USD	60,000.00	11,205.92
VARIANCE SWAP 165	21/12/18	EUR	50,000.00	(29,763.00)
VARIANCE SWAP 166	21/12/18	USD	59,047.12	5,380.11
VARIANCE SWAP 167	21/12/18	GBP	50,000.00	(25,296.32)
VARIANCE SWAP 168	21/12/18	GBP	71,000.00	(5,325.72)
VARIANCE SWAP 17	21/12/18	EUR	4,500.00	(16,837.38)
VARIANCE SWAP 18	21/12/18	EUR	4,500.00	(16,184.56)
VARIANCE SWAP 20	21/12/18	EUR	1,500.00	(1,649.21)
VARIANCE SWAP 21	21/12/18	EUR	1,500.00	(3,182.40)
VARIANCE SWAP 22	21/12/18	EUR	30,000.00	113,594.38
VARIANCE SWAP 23	21/12/18	EUR	3,000.00	(15,579.05)
VARIANCE SWAP 24	21/12/18	EUR	1,500.00	(12,491.84)
VARIANCE SWAP 25	21/12/18	EUR	1,500.00	(11,687.55)
VARIANCE SWAP 26	21/12/18	EUR	3,000.00	(14,390.23)
VARIANCE SWAP 36	28/12/18	USD	30,000.00	3,635.56
VARIANCE SWAP 38	28/12/18	USD	30,000.00	14,050.92
VARIANCE SWAP 47	20/12/19	USD	40,000.00	0.00
VARIANCE SWAP 48	20/12/19	USD	40,000.00	2,516.39
VARIANCE SWAP 54	20/12/19	USD	50,000.00	0.00
VARIANCE SWAP 55	20/12/19	USD	50,000.00	(29,372.28)
VARIANCE SWAP 69	21/12/18	EUR	5,500.00	(16,318.89)
VARIANCE SWAP 70	21/12/18	EUR	5,500.00	(11,931.17)
VARIANCE SWAP 71	21/12/18	EUR	5,500.00	(12,354.55)
VARIANCE SWAP 72	21/12/18	EUR	5,500.00	(15,671.16)
VARIANCE SWAP 73	21/12/18	CHF	6,250.75	(10,268.26)
VARIANCE SWAP 74	21/12/18	EUR	5,500.00	(1,712.15)
VARIANCE SWAP 75	21/12/18	EUR	55,000.00	121,286.76
VARIANCE SWAP 76	21/12/18	EUR	5,500.00	(17,081.83)
VARIANCE SWAP 77	21/12/18	EUR	5,500.00	3,477.74
VARIANCE SWAP 78	21/12/18	EUR	5,500.00	(1,441.75)
VARIANCE SWAP 79	21/12/18	EUR	5,500.00	(3,682.81)
VARIANCE SWAP 80	21/09/18	USD	3,667.00	(20,990.45)
VARIANCE SWAP 81	21/09/18	USD	3,667.00	2,932.35
VARIANCE SWAP 82	21/09/18	USD	3,667.00	(8,549.68)
VARIANCE SWAP 83	21/09/18	USD	3,667.00	(7,239.86)
VARIANCE SWAP 84	21/09/18	USD	3,667.00	(9,754.81)
VARIANCE SWAP 85	21/09/18	USD	3,667.00	(4,948.89)
VARIANCE SWAP 86	21/09/18	USD	55,000.00	108,036.97
VARIANCE SWAP 87	21/09/18	USD	3,667.00	(3,068.58)
VARIANCE SWAP 88	21/09/18	USD	3,667.00	(2,738.42)
VARIANCE SWAP 89	21/09/18	USD	3,667.00	(8,031.00)
VARIANCE SWAP 90	21/09/18	USD	3,667.00	(11,229.98)
VARIANCE SWAP 91	21/09/18	USD	3,667.00	(8,724.81)
VARIANCE SWAP 92	21/09/18	USD	3,667.00	(5,840.51)
VARIANCE SWAP 97	20/12/19	USD	85,000.00	11,306.39
VARIANCE SWAP 98	20/12/19	USD	85,000.00	0.00
Vol Swap 18Jan19 470578	18/01/19	USD	1,650.00	(3,163.17)
Vol Swap 18Jan19 470583	18/01/19	USD	1,650.00	(8,693.82)
Vol Swap 18Jan19 470585	18/01/19	USD	1,650.00	(2,580.18)
Vol Swap 18Jan19 470587	18/01/19	USD	1,650.00	1,305.70
Vol Swap 18Jan19 470589	18/01/19	USD	1,650.00	(4,692.52)
Vol Swap 18Jan19 470591	18/01/19	USD	1,650.00	(1,085.35)
Vol Swap 18Jan19 470593	18/01/19	USD	1,650.00	16.31
Vol Swap 18Jan19 470595	18/01/19	USD	1,650.00	(2,510.13)
Vol Swap 18Jan19 470597	18/01/19	USD	1,650.00	8,895.82
Vol Swap 18Jan19 470599	18/01/19	USD	33,000.00	27,682.09
Vol Swap 18Jan19 470601	18/01/19	USD	1,650.00	(4,301.74)
Vol Swap 18Jan19 470603	18/01/19	USD	1,650.00	(2,421.14)
Vol Swap 18Jan19 470605	18/01/19	USD	1,650.00	(1,852.51)
Vol Swap 18Jan19 470697	18/01/19	USD	1,650.00	(5,799.82)
Vol Swap 18Jan19 470699	18/01/19	USD	1,650.00	(899.23)

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

LFIS Vision UCITS - Premia Access* (in EUR)

Financial derivative instruments as at November 30, 2017

Name	Maturity Date	Currency	Notional	Unrealised appreciation / (depreciation) in EUR
Vol Swap 18Jan19 470701	18/01/19	USD	1,650.00	(5,178.36)
Vol Swap 18Jan19 470705	18/01/19	USD	1,692.00	1,493.79
Vol Swap 18Jan19 470707	18/01/19	USD	1,650.00	(866.58)
Vol Swap 18Jan19 470709	18/01/19	USD	1,650.00	(373.12)
Vol Swap 18Jan19 470711	18/01/19	USD	1,650.00	(340.82)
Vol Swap 18Jan19 470713	18/01/19	USD	1,692.00	(3,145.35)
Vol Swap 18Jan19 470717	18/01/19	USD	1,692.00	(1,290.70)
Vol Swap 18Jan19 470725	18/01/19	USD	1,692.00	(381.00)
Vol Swap 21Dec18 455567	21/12/18	EUR	1,500.00	(6,936.61)
Vol Swap 21Dec18 455573	21/12/18	EUR	1,500.00	(4,670.68)
Vol Swap 21Dec18 455579	21/12/18	EUR	4,500.00	(25,047.95)
Vol Swap 21Dec18 455581	21/12/18	EUR	25,000.00	0.00
Vol Swap 21Dec18 455583	21/12/18	EUR	25,000.00	(27,750.00)
Vol Swap 21Sep18 468205	21/09/18	USD	3,667.00	(1,813.90)
Vol Swap 21Sep18 468215	21/09/18	USD	3,667.00	(7,089.12)
Vol Swap 21Sep18 468248	21/09/18	USD	3,667.00	(6,526.88)
				(80,827.68)
Total Variance Swaps contracts				**(80,827.68)**
Total financial derivative instruments				**(61,384.58)**

Summary of net assets

		% NAV
Total Securities Portfolio	**25,528,894.20**	**74.67**
Total financial derivative instruments	**(61,384.58)**	**(0.18)**
Cash at bank	**7,293,028.37**	**21.33**
Other assets and liabilities	**1,429,200.88**	**4.18**
Total net assets	**34,189,738.87**	**100.00**

* This Sub-Fund has been launched on June 20, 2017.

LFIS Vision UCITS - Premia Access* (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Bonds and other debt instruments	87.10	65.04
Undertakings for collective investment	12.53	9.36
Shares	0.37	0.27
	100.00	**74.67**

Country allocation	% of portfolio	% of net assets
Spain	31.59	23.58
Italy	28.05	20.94
France	16.09	12.03
Netherlands	12.04	9.00
Portugal	11.26	8.40
Other	0.97	0.72
	100.00	**74.67**

Top Ten Holdings

Top Ten Holdings	Sector	Market value EUR	% of net assets
SPANISH GOVT 4.5% 12-31/01/2018	Government	8,063,688.00	23.58
ITALY BTPS 4.5% 07-01/02/2018	Government	7,056,014.00	20.64
LFP TRESORERIE - Class I	Open-ended Funds	3,199,589.86	9.36
PORTUGUESE OTS 4.45% 07-15/06/2018	Government	2,873,640.00	8.40
BAYER CAP CORPNV 5.625% 16-22/11/2019	Cosmetics	2,655,925.00	7.77
CREDIT AGRICOLE 09-29/10/2049 FRN	Banks	285,781.25	0.85
KPN NV 13-29/03/2049 FRN	Telecommunication	208,815.80	0.61
BPCE 09-29/09/2049 FRN	Banks	182,906.70	0.53
LA MONDIALE 13-29/04/2049 FRN	Insurance	178,601.42	0.52
AMERICA MOVIL SA 13-06/09/2073 FRN	Telecommunication	155,531.25	0.45

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

Notes to the Financial Statements as at November 30, 2017

Note 1 - General information

LFIS Vision UCITS (the "Company") is an open-ended investment company organised as a *Société d'Investissement à Capital Variable* ("SICAV") and was incorporated in the Grand Duchy of Luxembourg on April 8, 2014. The Company is registered under Part I of the amended Luxembourg law of December 17, 2010, relating to Undertakings for Collective Investment, as amended (the "Law").

The Articles are published in the Mémorial, Receuil des Sociétés et Associations on April 28, 2014, under the register number B 186.337.

Changes:
The Sub-funds LFIS Vision UCITS - Factor Investing and LFIS Vision UCITS - Premia Access have been launched on June 20, 2017.

As at November 30, 2017, the Company comprises the following Sub-Funds:
- LFIS Vision UCITS - Premia
- LFIS Vision UCITS - Equity Defender
- LFIS Vision UCITS - Perspective Strategy
- LFIS Vision UCITS - Enhanced Long Vol
- LFIS Vision UCITS - Credit
- LFIS Vision UCITS - Factor Investing
- LFIS Vision UCITS - Premia Access

The objective of the Company is to invest in transferable securities and other eligible assets in order to provide returns to investors.

Note 2 - Shares of the Company

As at November 30, 2017, the Company has issued the following type of share classes:

LFIS Vision UCITS - Premia

Classes	Eligible investors	Minimum initial subscription amount and minimum holding amount	Minimum subsequent investment	Management fee	Performance Fee Rate
Class I Shares	Institutional Investors	EUR 250,000 or the equivalent in the currency of the Class concerned	N/A	up to 1.50% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 20%
Class IS Shares	Institutional Investors	EUR 500,000 or the equivalent in the currency of the Class concerned	N/A	up to 1.25% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 15%
Class M Shares	All investors	EUR 10,000 or the equivalent in the currency of the Class concerned	N/A	up to 1.25% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 15%
Class EB Shares	Institutional Investors**	EUR 50,000 or the equivalent in the currency of the Class concerned***	N/A	up to 1% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 10%
Class R Shares	All investors	EUR 10,000 or the equivalent in the currency of the Class concerned	N/A	up to 2.25% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 20%
Class RE Shares	Any investor being the employee of the Investment Manager and/or any of its affiliates	N/A	N/A	up to 2.00% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	None

* In addition, certain minimum charges may apply.
** Means any Investor having received approval of the Investment Manager for such investment. It is expected that no further subscription will be accepted once the assets of the Sub-Fund reach EUR 300 million or such other amount as determined by the Investment Manager.
*** The Investment Manager has been authorized to waive the minimum initial subscription amount and minimum holding amount and hence to approve subscriptions by Institutions by Institutional Investors which subscribe an amount below the minimum initial subscription amount and minimum holding amount.

Notes to the Financial Statements as at November 30, 2017 (continued)

Note 2 - Shares of the Company (continued)

All share Classes (except Class RE) are available in EUR, USD, GBP, CAD, SEK, NOK, JPY, HKD and CHF as distribution or accumulation Shares.

Class RE is only available in EUR as accumulation Shares.

As at November 30, 2017, following classes were subscribed:

- Class IS Shares (EUR), Class IS Shares (USD), IS Shares (SEK),
- Class EB Shares (EUR), Class EB Shares (USD),
- Class I Shares (EUR), Class I Shares (USD),
- Class M Shares (EUR), Class M Shares (USD), Class M Shares (GBP),
- Class R Shares (EUR), Class R Shares (USD),
- Class RE (EUR)

LFIS Vision UCITS - Equity Defender

Classes	Eligible investors	Minimum initial subscription amount and minimum holding amount	Minimum subsequent investment	Management fee	Performance Fee Rate
Class I Shares	Authorised Institutional Investors**	EUR 3,000,000 or the equivalent in the currency of the Class concerned	1,000 EUR	up to 0.50% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	None
Class I1 Shares	Institutional Investors	EUR 3,000,000 or the equivalent in the currency of the Class concerned	1,000 EUR	up to 0.50% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	None
Class I2 Shares	All Investors	EUR 500,000 or the equivalent in the currency of the Class concerned	1,000 EUR	up to 0.80% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	None
Class R Shares	All Investors	N/A	N/A	up to 1.50% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	None

* In addition, certain minimum charges may apply.

**means any institutional investor being an affiliate of Crédit Mutuel Nord Europe or of La Française Group.

- Class I Shares, I1 Shares, I2 Shares are available in EUR and as distribution or accumulation Shares.

- Class R Shares are available in EUR as accumulation Shares.

As at November 30, 2017, all classes were subscribed.

Notes to the Financial Statements as at November 30, 2017 (continued)

Note 2 - Shares of the Company (continued)

LFIS Vision UCITS - Perspective Strategy

Classes	Eligible investors	Minimum initial subscription amount and minimum holding amount	Minimum subsequent investment	Management fee	Performance Fee Rate
Class I Shares	Institutional Investors	EUR 5,000,000	100,000 EUR or equivalent	up to 0.55% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 15%
Class IS Shares	French alternative investment fund managed by the Management Company and approved as feeder of the Sub-Fund (the "French Feeder")	N/A	N/A	up to 0.55 p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 15%

* In addition, certain minimum charges may apply.

As at November 30, 2017, only Class IS Shares (EUR) Shares was subscribed.

As at November 30, 2017, only class IS was subscribed.

LFIS Vision UCITS - Enhanced Long Vol

Classes	Eligible investors	Minimum initial subscription amount and minimum holding amount	Minimum subsequent investment	Management fee	Performance Fee Rate
Class I Shares	Institutional Investors	EUR 500,000 or the equivalent in the currency of the Class concerned	100,000 EUR or equivalent	up to 1.00% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 15%
Class RU	All Investors	EUR 100,000 or the equivalent in the currency of the Class concerned	10,000 EUR or equivalent	up to 2.00% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 15%

* In addition, certain minimum charges may apply.

- Class I Shares and RU Shares are available in EUR, USD, GBP and CHF.

As at November 30, 2017, only Class I (EUR) Shares was subscribed.

Notes to the Financial Statements as at November 30, 2017 (continued)

Note 2 - Shares of the Company (continued)

LFIS Vision UCITS - Credit

Classes	Eligible investors	Minimum initial subscription amount and minimum holding amount	Minimum subsequent investment	Management fee	Performance Fee Rate
Class RR Shares	All Investors	EUR 100,000 or the equivalent in the currency of the Class concerned	100,000 EUR or equivalent	up to 3.25% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	None
Class R1 Shares	All Investors	EUR 100,000 or the equivalent in the currency of the Class concerned	100,000 EUR or equivalent	up to 3.00% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 15%
Class R2 Shares	All Investors	EUR 100,000 or the equivalent in the currency of the Class concerned	100,000 EUR or equivalent	up to 3.00% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 15%
Class R3 Shares	All Investors	EUR 10,000 or the equivalent in the currency of the Class concerned	10,000 EUR or equivalent	up to 2.50% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 15%
Class RE Shares	Any Investor being the employee of the Investment Manager and/or any of its affiliates	EUR 1,000	1,000 EUR	up to 2.00% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	None
Class I Shares	Institutional Investors	EUR 100,000 or the equivalent in the currency of the Class concerned	100,000 EUR or equivalent	up to 1.25% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 15%
Class EB Shares	Institutional Investors**	EUR 10,000 or the equivalent in the currency of the Class concerned	10,000 EUR or equivalent	up to 1.00% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 10%
Class IS Shares	Institutional Investors	EUR 30,000,000 or the equivalent in the currency of the Class concerned	100,000 EUR or equivalent	up to 1.00% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 10%

* In addition, certain minimum charges may apply.

** means any Institutional Investor having received approval of the Investment Manager for such investment. It is expected that no further subscription will be accepted once the assets of the Sub-Fund reach EUR 250 million or such other amount as determined by the Investment Manager.

- Class RE Shares are available in EUR.
- Class I Shares are available in EUR, USD, GBP and CHF.
- Class IS Shares are available in EUR, USD, GBP and CHF.
- Class EB Shares are available in EUR, USD, GBP and CHF.
- Class RR Shares, Class R1 Shares, Class R2 Shares and Class R3 Shares are available in EUR, USD, GBP and CHF.

As at November 30, 2017, seven following classes were subscribed:
- Class EB Shares are available in EUR Cap, EUR Dis and USD Cap.
- Class I Shares are available in EUR,
- Class IS Shares are available in EUR,
- Class R3 Shares are available in EUR,
- Class RE Shares are available in EUR.

Notes to the Financial Statements as at November 30, 2017 (continued)

LFIS Vision UCITS - Factor Investing

Classes	Eligible investors	Minimum initial subscription amount and minimum holding amount	Minimum subsequent investment	Management fee	Performance Fee Rate
Class I Shares	Institutional Investors	N/A	N/A	up to 1.00% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 15%
Class I1 Shares	Institutional Investors	N/A	N/A	up to 1.25% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	None
Class M Shares	All Investors	EUR 10,000 or the equivalent in the currency of the Class concerned	N/A	up to 1.00% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 10%
Class M1 Shares	All Investors	EUR 10,000 or the equivalent in the currency of the Class concerned	N/A	up to 1.25% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	None
Class EB Shares	All Investors**	N/A	N/A	up to 0.75% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 10%
Class EB1 Shares	All Investors**	N/A	N/A	up to 0.95% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	None
Class R Shares	All Investors	EUR 10,000 or the equivalent in the currency of the Class concerned	N/A	up to 2.00% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 15%
Class RE Shares	Any investor being the employee of Investment Manager and/or any of its affiliates	N/A	N/A	up to 1.00% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	None
Class AIS Shares	Authorised Institutional Investors***	EUR 15,000,000	N/A	up to 0.50% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 20%
Class AI1 Shares	Authorised Institutional Investors***	N/A	N/A	up to 2.00 p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 20%
Class AI2 Shares	Authorised Institutional Investors***	N/A	N/A	up to 2.00 p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 20%
Class AI3 Shares	Authorised Institutional Investors***	N/A	N/A	up to 2.00 p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 20%

Notes to the Financial Statements as at November 30, 2017 (continued)

Class AI4 Shares	Authorised Institutional Investors***	N/A	N/A	up to 2.00 p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 20%
Class AI5 Shares	Authorised Institutional Investors***	N/A	N/A	up to 2.00 p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 20%

* In addition, certain minimum charges may apply.

** Means any Institutional Investor having received approval of the Investment Manager for such investment. It is expected that no further subscription will be accepted once the assets of the Sub-Fund reach EUR 300 million or such other amount as determined by the Investment Manager.

*** Means Institutional Investors having been authorised by the Board of Directors and/or the Management Company and/or the Investment Manager, as the case may be.

All Share Classes (except Classes RE and AIS) are available in EUR, USD, GBP, CAD, SEK, NOK, JPY, HKD, AUD and CHF as distribution or accumulation Shares.

Classes RE and AIS are only available in EUR as accumulation Shares.

As at November 30, 2017, three following classes were subscribed:
- Class AIS Shares are available in EUR,
- Class EB Shares are available in EUR,
- Class R Shares are available in EUR.

LFIS Vision UCITS - Premia Access

Classes	Eligible investors	Minimum initial subscription amount and minimum holding amount	Minimum subsequent investment	Management fee	Performance Fee Rate
Class I Shares	Institutional Investors	N/A	N/A	up to 1.00% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 10%
Class I1 Shares	Institutional Investors**	N/A	N/A	up to 1.25% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	None
Class M Shares	All Investors	EUR 10,000 or the equivalent in the currency of the Class concerned	N/A	up to 1.00% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 10%
Class M1 Shares	All Investors	EUR 10,000 or the equivalent in the currency of the Class concerned	N/A	up to 1.25% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	None
Class EB Shares	All Investors**	N/A	N/A	up to 0.75% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 10%
Class EB1 Shares	All Investors**	N/A	N/A	up to 0.95% p.a. of the average net asset value of the Sub-F und (excluding any taxes)*	None

Notes to the Financial Statements as at November 30, 2017 (continued)

Class R Shares	All Investors	EUR 10,000 or the equivalent in the currency of the Class concerned	N/A	up to 2.00% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 15%
Class RE Shares	Any investor being the employee of Investment Manager and/or any of its affiliates	N/A	N/A	up to 1.00% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	None
Class AIS Shares	Authorised Institutional Investors***	EUR 15,000,000	N/A	up to 0.50% p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 20%
Class AI1 Shares	Authorised Institutional Investors***	N/A	N/A	up to 2.00 p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 20%
Class AI2 Shares	Authorised Institutional Investors***	N/A	N/A	up to 2.00 p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 20%
Class AI3 Shares	Authorised Institutional Investors***	N/A	N/A	up to 2.00 p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 20%
Class AI4 Shares	Authorised Institutional Investors***	N/A	N/A	up to 2.00 p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 20%
Class AI5 Shares	Authorised Institutional Investors***	N/A	N/A	up to 2.00 p.a. of the average net asset value of the Sub-Fund (excluding any taxes)*	Up to 20%

* In addition, certain minimum charges may apply.

** Means any Institutional Investor having received approval of the Investment Manager for such investment. It is expected that no further subscription will be accepted once the assets of the Sub-Fund reach EUR 300 million or such other amount as determined by the Investment Manager.

*** Means Institutional Investors having been authorised by the Board of Directors and/or the Management Company and/or the Investment Manager, as the case may be.

All Share Classes (except Classes RE and AIS) are available in EUR, USD, GBP, CAD, SEK, NOK, JPY, HKD, AUD and CHF as distribution or accumulation Shares.

As at November 30, 2017, four following classes were subscribed:
- Class AIS Shares are available in EUR,
- Class EB Shares are available in EUR,
- Class EB1 Shares are available in EUR,
- Class R Shares are available in EUR.

Notes to the Financial Statements as at November 30, 2017 (continued)

Note 3 - Significant accounting principles

The financial statements are prepared in accordance with the legal and regulatory requirements in force in Luxembourg relating to Undertakings for Collective Investment and generally accepted accounting principles.

3.1 Combination of the different Sub-Funds

The financial statements of LFIS Vision UCITS are expressed in Euro (EUR) by converting the financial statements of the Sub-Funds denominated in currencies other than the Euro (EUR) at the rate of exchange prevailing at the end of the period. As at May 31, 2017, there are five Sub-Funds open to subscription and combined statements are presented in these financial statements.

3.2 Currency conversion

The accounts of the Sub-Funds are kept in the currency of its net asset value and the financial statements are expressed in the same currency.

The acquisition cost of securities purchased in a currency other than that of the Sub-Fund is converted into the currency of the Sub-Fund on the basis of the exchange rates prevailing on the date on which the securities are acquired.

Income and expenses denominated in a currency other than that of the Sub-Fund are converted into the currency of the Sub-Fund on the basis of the exchange rates prevailing on the transaction date.

At the end of the period, the security valuations (determined as described below), receivables, bank deposits and debts denominated in a currency other than that of the Sub-Fund are converted into the currency of the Sub-Fund on the basis of the exchange rates prevailing on that date; the foreign exchange differences resulting from the conversion of receivables, bank deposits and debts are included in the net realised gain / (loss) on foreign currencies transactions in the Statement of Operations and Changes in Net Assets.

3.3 Valuation of investments

The assets and liabilities of the Company's Sub-Fund are valued on the basis of the following principles:

a) the value of any cash on hand or on deposit bills and demand notes and accounts receivable, prepaid expenses, cash dividends, interest declared or accrued and not yet received, all of which are deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof;

b) securities listed on a Regulated Market are valued at their last available closing prices, or, in the event that there should be several such markets, on the basis of their last available closing prices on the main market for the relevant security;

c) in the event that the last available closing price does not, in the opinion of the directors, truly reflect the fair market value of the relevant securities, the value of such securities are defined by the directors based on the reasonably foreseeable sales proceeds determined prudently and in good faith of the Board of Directors of the Company;

d) securities not listed or traded on a stock exchange or not dealt on another regulated market are valued on the basis of the probable sales proceeds determined prudently and in good faith by the Board of Directors of the Company;

e) money market instruments not listed or traded on a Regulated Market are valued at their face value with interest accrued;

f) in case of short term instruments which have a maturity of less than 90 days, the value of the instrument based on the net acquisition cost, is gradually adjusted to the repurchase price thereof. In the event of material changes in market conditions, the valuation basis of the investment is adjusted to the new market yields;

g) investments in open-ended UCIs are valued on the basis of the last available net asset value (whether final or estimated) of the units or shares of such UCIs;

h) all other securities and other assets will be valued at fair market value as determined in good faith pursuant to procedures established by the Board of Directors of the Company.

3.4 Valuation of Forward foreign exchange contracts

Open foreign forward exchange contracts are valued with reference to the forward exchange rate corresponding to the remaining life of the contract. All gains and losses realised and changes in unrealised gains and losses are included in the Statement of Operations and Changes in Net Assets.

Notes to the Financial Statements as at November 30, 2017 (continued)

Note 3 - Significant accounting principles (continued)

3.5 Valuation of Swaps contracts

Credit default swap

A credit default swap is a credit derivative transaction in which two parties enter into an agreement, whereby one party (the protection buyer) pays the other (the protection seller) a fixed periodic coupon for the specified life of the agreement in return for a payment contingent on a credit event related to the underlying reference obligation.

A credit default swap are marked to market at each NAV calculation date. The unrealised appreciation/(depreciation) is disclosed in the Statement of Net Assets under "Net unrealised appreciation/(depreciation) on swap contracts". Realised gains/(losses) and change in unrealised appreciation/depreciation as a result thereof are included in the Statement of Operations and Changes in Net Assets respectively under "Net realised gain/(loss) on Swaps" and "Net change in unrealised appreciation/(depreciation) on Swaps.

Total return swap

A total return swap is a bilateral agreement in which each party agrees to exchange payments based on the performance of an underlying instrument represented by a security, commodity, basket or index thereof for a fixed or variable rate. One party pays out the total return of a specific reference asset, and in return, receives a regular stream of payments. The total performance will include gains and losses on the underlying, as well as any interest or dividends during the contract period according to the type of underlying. The cash flows to be exchanged are calculated by reference to an agreed upon notional amount or quantity.

Total return swaps are marked to market at each NAV calculation date. The unrealised appreciation/(depreciation) is disclosed in the Statement of Net Assets under "Net unrealised appreciation/(depreciation) on swap contracts". Realised gains/(losses) and change in unrealised appreciation/depreciation as a result thereof are included in the Statement of Operations and Changes in Net Assets respectively under "Net realised gain/(loss) on Swaps" and "Net change in unrealised appreciation/(depreciation) on Swaps.

Variance swap

A variance swap is a bilateral agreement in which each party agrees to exchange cash flows based on the measured variance of a specified underlying asset. One party agrees to exchange a "fixed rate" or strike price payment for the "floating rate" or realised price variance on the underlying asset with respect to the notional amount. At the maturity date, net cash flow is exchanged, where the payoff amount is equivalent to the difference between the realised price variance of the underlying asset and the strike price multiplied by the notional amount.

A variance swap are marked to market at each NAV calculation date. The unrealised appreciation/(depreciation) is disclosed in the Statement of Net Assets under "Net unrealised appreciation/(depreciation) on swap contracts". Realised gains/(losses) and change in unrealised appreciation/depreciation as a result thereof are included in the Statement of Operations and Changes in Net Assets respectively under "Net realised gain/(loss) on Swaps" and "Net change in unrealised appreciation/(depreciation) on Swaps.

3.6 Valuation of Futures contracts

Futures contracts are valued based on the last available market price. All gains and losses realized and changes in unrealized gains and losses are included in the Statement of Operations and Changes in Net Assets. For the calculation of net holdings by currency on financial instruments, the holdings are converted at the exchange rate prevailing at the end of the year.

3.7 Valuation of Options contracts

Options contracts are valued at the market value and are shown in the Statement of Net Assets under “Investment in options at market value”. All gains and losses realized and changes in unrealized gains and losses are included in the Statement of Operations and Changes in Net Assets.

3.8 Income

Dividends are recognised as income on the date when shares are quoted ex-dividend for the first time.
Dividends and interest received by the Company on its investments are in many cases subject to irrecoverable withholding taxes at source.

Note 4 - Formation expenses

The formation expenses are amortised over a period of 5 years.

Notes to the Financial Statements as at November 30, 2017 (continued)

Note 5 - Exchange rates at November 30, 2017

The exchange rates used in the conversion of the Company's assets or liabilities denominated in currencies other than the Euro (EUR) are:

1EUR	=	1.570600 AUD	1EUR	=	9.884250 NOK
1EUR	=	1.536100 CAD	1EUR	=	1.737450 NZD
1EUR	=	1.170850 CHF	1EUR	=	9.937000 SEK
1EUR	=	7.882300 CNY	1EUR	=	1.606100 SGD
1EUR	=	25.530000 CZK	1EUR	=	1.192350 USD
1EUR	=	0.880850 GBP	1EUR	=	16.266650 ZAR
1EUR	=	9.312500 HKD			
1EUR	=	133.429950 JPY			

Note 6 - Taxe d'abonnement

The SICAV is not subject to any taxes in Luxembourg on income or capital gains. The only tax to which the SICAV in Luxembourg is subject is the “taxe d’abonnement” of 0.05% p.a. based on the net assets of the Sub-Fund at the end of the relevant quarter, calculated and paid quarterly. In respect of any share class which comprises only Institutional Investors, the tax levied will be at the rate of 0.01% p.a..

In accordance with article 175 a) of the 2010 Law, the portion of the net assets invested in UCIs already subject to the taxe d’abonnement is exempt from this tax.

Note 7 - Administrative, Registrar and Transfer Agent

BNP Paribas Securities Services, Luxembourg Branch has been appointed Administrative Agent, Depositary, Registrar and Transfer Agent of the Company pursuant to an administrative services agreement and depositary agreement between the Management Company and BNP Paribas Securities Services, Luxembourg Branch.

The remuneration paid to BNP Paribas Securities Services, Luxembourg Branch for accounting and fund administration services is:

- 0.0375% p.a. on the total net assets up to EUR 75 Mio;
- 0.0275% p.a. on the total net assets between EUR 75 and EUR 150 Mio;
- 0.01% p.a. on the total net assets above EUR 150 Mio.

These fees are subject to a monthly minimum of EUR 1,625.00 per Sub-Fund.

The Transfer Agent fees are subject to a monthly minimum of EUR 650 per Sub-Fund for non-daily valuation.

Note 8 - Depositary and Paying Agent

BNP Paribas Securities Services, Luxembourg Branch has been appointed depositary and paying agent of the Company.

The Supervisory functions performed by the Depositary Bank of the Company, are subject to a monthly fee of 0.0025% based on the net asset value of the Sub-Fund (subject to VAT of 12%) with a minimum of EUR 250 per month and per Sub-Fund.

Notes to the Financial Statements as at November 30, 2017 (continued)

Note 9 - Management fees

The management fees is accrued on each valuation day and paid quarterly in arrears. The Management Company is entitled to receive from the Company a management fee equal to the management fee rate not exceeding the percentage amount indicated in the class of shares summary below, applied to the net asset value of the relevant class.

The management fees are calculated as follows:

Sub-Fund	Class	Rate
LFIS Vision UCITS - Premia	Class I Shares	Up to 1.50% p.a. of the average Net Asset Value of the Sub-Fund
	Class IS Shares	Up to 1.25% p.a. of the average Net Asset Value of the Sub-Fund
	Class M Shares	Up to 1.25% p.a. of the average Net Asset Value of the Sub-Fund
	Class EB Shares	Up to 1.00% p.a. of the average Net Asset Value of the Sub-Fund
	Class R Shares	Up to 2.25% p.a. of the average Net Asset Value of the Sub-Fund
	Class RE Shares	Up to 2.00% p.a. of the average Net Asset Value of the Sub-Fund
LFIS Vision UCITS - Equity Defender	Class I Shares	Up to 0.50% p.a. of the average Net Asset Value of the Sub-Fund
	Class I1 Shares	Up to 0.50% p.a. of the average Net Asset Value of the Sub-Fund
	Class I2 Shares	Up to 0.80% p.a. of the average Net Asset Value of the Sub-Fund
	Class R Shares	Up to 1.50% p.a. of the average Net Asset Value of the Sub-Fund
LFIS Vision UCITS - Perspective Strategy	Class I Shares	Up to 0.55% p.a. of the average Net Asset Value of the Sub-Fund
	Class IS Shares	Up to 0.55% p.a. of the average Net Asset Value of the Sub-Fund
LFIS Vision UCITS - Enhanced Long Vol	Class I Shares	Up to 1.00% p.a. of the average Net Asset Value of the Sub-Fund
	Class RU	Up to 2.00% p.a. of the average Net Asset Value of the Sub-Fund
LFIS Vision UCITS - Credit	Class RR Shares	Up to 3.25% p.a. of the average Net Asset Value of the Sub-Fund
	Class R1 Shares	Up to 3.00% p.a. of the average Net Asset Value of the Sub-Fund
	Class R2 Shares	Up to 3.00% p.a. of the average Net Asset Value of the Sub-Fund
	Class R3 Shares	Up to 2.50% p.a. of the average Net Asset Value of the Sub-Fund
	Class RE Shares	Up to 2.00% p.a. of the average Net Asset Value of the Sub-Fund
	Class I Shares	Up to 1.25% p.a. of the average Net Asset Value of the Sub-Fund
	Class EB Shares	Up to 1.00% p.a. of the average Net Asset Value of the Sub-Fund
	Class IS Shares	Up to 1.00% p.a. of the average Net Asset Value of the Sub-Fund
LFIS Vision UCITS - Factor Investing	Class I Shares	Up to 1.00% p.a. of the average Net Asset Value of the Sub-Fund
	Class I1 Shares	Up to 1.25% p.a. of the average Net Asset Value of the Sub-Fund
	Class M Shares	Up to 1.00% p.a. of the average Net Asset Value of the Sub-Fund
	Class M1 Shares	Up to 1.25% p.a. of the average Net Asset Value of the Sub-Fund
	Class EB Shares	Up to 0.75% p.a. of the average Net Asset Value of the Sub-Fund
	Class EB1 Shares	Up to 0.95% p.a. of the average Net Asset Value of the Sub-Fund
	Class R Shares	Up to 2.00% p.a. of the average Net Asset Value of the Sub-Fund
	Class RE Shares	Up to 1.00% p.a. of the average Net Asset Value of the Sub-Fund
	Class AIS Shares	Up to 0.50% p.a. of the average Net Asset Value of the Sub-Fund
	Class AI1 Shares	Up to 2.00% p.a. of the average Net Asset Value of the Sub-Fund
	Class AI2 Shares	Up to 2.00% p.a. of the average Net Asset Value of the Sub-Fund
	Class AI3 Shares	Up to 2.00% p.a. of the average Net Asset Value of the Sub-Fund
	Class AI4 Shares	Up to 2.00% p.a. of the average Net Asset Value of the Sub-Fund
	Class AI5 Shares	Up to 2.00% p.a. of the average Net Asset Value of the Sub-Fund

Notes to the Financial Statements as at November 30, 2017 (continued)

LFIS Vision UCITS - Premia Access	Class I Shares	Up to 1.00% p.a. of the average Net Asset Value of the Sub-Fund
	Class I1 Shares	Up to 1.25% p.a. of the average Net Asset Value of the Sub-Fund
	Class M Shares	Up to 1.00% p.a. of the average Net Asset Value of the Sub-Fund
	Class M1 Shares	Up to 1.25% p.a. of the average Net Asset Value of the Sub-Fund
	Class EB Shares	Up to 0.75% p.a. of the average Net Asset Value of the Sub-Fund
	Class EB1 Shares	Up to 0.95% p.a. of the average Net Asset Value of the Sub-Fund
	Class R Shares	Up to 2.00% p.a. of the average Net Asset Value of the Sub-Fund
	Class RE Shares	Up to 1.00% p.a. of the average Net Asset Value of the Sub-Fund
	Class AIS Shares	Up to 0.50% p.a. of the average Net Asset Value of the Sub-Fund
	Class AI1 Shares	Up to 2.00% p.a. of the average Net Asset Value of the Sub-Fund
	Class AI2 Shares	Up to 2.00% p.a. of the average Net Asset Value of the Sub-Fund
	Class AI3 Shares	Up to 2.00% p.a. of the average Net Asset Value of the Sub-Fund
	Class AI4 Shares	Up to 2.00% p.a. of the average Net Asset Value of the Sub-Fund
	Class AI5 Shares	Up to 2.00% p.a. of the average Net Asset Value of the Sub-Fund

Note 10 - Performance fees

The Investment Manager is entitled to receive from the Sub-Fund LFIS Vision UCITS - Premia, LFIS Vision UCITS - Perspective Strategy and LFIS Vision UCITS - Enhanced Long Vol a Performance fees, for each Calculation Period, with respect to each Class available, equal to the Performance fee rate (up to 20%) multiplied by the Net New Appreciation of the relevant class.

“Net New Appreciation” means, with respect to each class, the positive difference between the Net Asset Value of the Class (net of all deductible fees and expenses, including any Management Fee; but for the purpose of calculating the Performance Fee, not reduced by the Performance Fee) and the relevant High Water Mark.

“High Water Mark” means, with respect to each class, the net asset value of a notional reference fund denominated in the same currency and bearing the same expenses (excluding the Performance Fee for the relevant class), and recording the same subscriptions (expressed in amounts), and redemptions (expressed in a fraction of the outstanding net assets) than the Class and achieving a performance since the beginning of trading of the Sub-Fund based on the “Hurdle Rate”.

At the end of each Calculation Period, for which a Performance fee in respect of a given class is paid (or becomes payable) to the Investment Manager, the net assets level of the Reference Fund in respect of the relevant Class is reset to the level of the Net Asset Value of the relevant class as at the end of such Calculation Period.

“Calculation Period” for each Class of Shares means the period between the day immediately following the last Business Day of the preceding Calculation Period (inclusive) and the last business day of the current financial year, or for the first Calculation Period, the period beginning on the date on which the Class commenced trading (inclusive) and ending on the last Business day of financial period during which the relevant class has been launched (inclusive).

The Performance fee will be deemed to accrue as at each valuation day.

The Performance fee is normally payable by the Fund to the Investment Manager in arrears at the end of each Calculation Period within fifteen (15) Business Days after the end of such Calculation Period. If the Sub-Fund is terminated before the end of a Calculation Period, the Performance Fee in respect of the Calculation Period will be calculated and paid as if the date of termination was the end of the relevant Calculation Period.

The current methodology for calculating the Performance Fee as set out above involves adjusting the Net Asset Value of each Class of any provision for accrual for the Performance Fee on each Valuation Day during the Calculation Period for the relevant Class.

Notes to the Financial Statements as at November 30, 2017 (continued)

LFIS Vision UCITS - Premia:

Classes	Performance Fees
Class I Shares	Up to 20%
Class IS Shares	Up to 15%
Class M Shares	Up to 15%
Class EB Shares	Up to 10%
Class R Shares	Up to 20%
Class RE Shares	None
Class AI1 Shares	Up to 20%
Class AI2 Shares	Up to 20%
Class AI3 Shares	Up to 20%
Class AI4 Shares	Up to 20%
Class AI5 Shares	Up to 20%

For LFIS Vision UCITS - Perspective Strategy and LFIS Vision UCITS - Enhanced Long Vol, the Performance Fee rate is 15%.

For LFIS Vision UCITS - Premia and LFIS Vision UCITS - Enhanced Long Vol, the Hurdle Rate means:

- EONIA (Euro OverNight Index Average) capitalized, for classes denominated in EUR;
- Fed Funds capitalised, for classes denominated in USD;
- SONIA (Sterling OverNight Index Average), capitalised for classes denominated in GBP;
- SARON (Swiss Average Rate Overnight) capitalised, for classes denominated in CHF.

For LFIS Vision UCITS - Perspective Strategy, the Hurdle Rate is 4% p.a.

For LFIS Vision UCTIS - Credit, the Hurdle Rate means:

- 3-Month CHF LIBOR for classes denominated in CHF
- 3-Month GBP LIBOR for classes denominated in GBP
- 3-Month USD LIBOR for classes denominated in USD
- 3-Month EURIBOR for classes denominated in EUR

For the LFIS Vision UCITS - Factor Investing, the Hurdle Rate means:

- Classes denominated in EUR, EURO Overnight Index Average ("EONIA") + 1% capitalised;
- Classes denominated in USD, US Federal Funds Effective Rate ("US Fed Funds") + 1 % capitalised;
- Classes denominated in GBP, Sterling Overnight Index Average ("SONIA") + 1 % capitalised;
- Classes denominated in CAD, Canadian Overnight Repo Rate Average ("CORRA") + 1 % capitalised;
- Classes denominated in SEK, Stockholm Interbank Offered Rate Tomorrow Next ("STIBOR T/N") + 1 % capitalised;
- Classes denominated in NOK, Norwegian Overnight Weighted Average rate ("NOWA") + 1 % capitalised;
- Classes denominated in JPY, Tokyo Overnight Average rate ("TONA") capitalised + 1 %;
- Classes denominated in HKD, HKD Overnight Index Average ("HONIA") + 1 % capitalised;
- Classes denominated in CHF, Swiss Average Rate Overnight ("SARON") capitalised + 1%;
- Classes denominated in AUD, RBA Interbank Overnight Cash Rate + 1 % capitalised; and
- Class AIS Shares, EURO Overnight Index Average ("EONIA") + 3 % capitalised.

For the LFIS Vision UCITS - LFIS Vision UCITS - Premia Access, the Hurdle Rate means:

- Classes denominated in EUR, EURO Overnight Index Average ("EONIA") capitalised;
- Classes denominated in USD, US Federal Funds Effective Rate ("US Fed Funds") capitalised;
- Classes denominated in GBP, Sterling Overnight Index Average ("SONIA") capitalised;
- Classes denominated in CAD, Canadian Overnight Repo Rate Average ("CORRA") capitalised;
- Classes denominated in SEK, Stockholm Interbank Offered Rate Tomorrow Next ("STIBOR T/N") capitalised;
- Classes denominated in NOK, Norwegian Overnight Weighted Average rate ("NOWA") capitalised;

Notes to the Financial Statements as at November 30, 2017 (continued)

- Classes denominated in JPY, Tokyo Overnight Average rate ("TONA") capitalised;
- Classes denominated in HKD, HKD Overnight Index Average("HONIA") capitalised;
- Classes denominated in CHF, Swiss Average Rate Overnight ("SARON") capitalised;
- Classes denominated in AUD, RBA Interbank Overnight Cash Rate capitalised; and
- Class AIS Shares, EURO Overnight Index Average ("EONIA") + 2 % capitalised.

As at November 30, 2017, the Sub-Fund LFIS Vision UCITS - Premia booked a performance fee of EUR 5,790,184.47.
As at November 30, 2017, the Sub-Fund LFIS Vision UCITS - Equity Defender booked no performance fees.
As at November 30, 2017, the Sub-Fund LFIS Vision UCITS - Perspective Strategy booked a performance fee of EUR 493,806.38.
As at November 30, 2017, the Sub-Fund LFIS Vision UCITS - Enhanced Long Vol booked no performance fees.
As at November 30, 2017, the Sub-Fund LFIS Vision UCITS - Credit booked a performance fee of EUR 190,258.53.
As at November 30, 2017, the Sub-Fund LFIS Vision UCITS - Factor Investing a performance fee of EUR 132,435.71.
As at November 30, 2017, the Sub-Fund LFIS Vision UCITS - Premia Access booked a performance fee of EUR 114,891.51.

Note 11 - Forward foreign exchange contracts

As at November 30, 2017, the Sub-Fund LFIS Vision UCITS - Premia held positions in Forward foreign exchange contracts. The counterparties for all of these positions are BNP Paribas Paris, Calyon, HSBC Bank PLC, JP Morgan Securities LTD, Morgan Stanley and Co International, Royal Bank of Canada, Natixis, Société Générale and Credit Suisse.

As at November 30, 2017, the Sub-Fund LFIS Vision UCITS - Perspective Strategy held positions in Forward foreign exchange contracts. The counterparty for all of this position is Banco Bilbao Vizcaya Argentaria.

Note 12 - Futures contracts

As at November 30, 2017, the Sub-Fund LFIS Vision UCITS - Premia held positions in Futures contracts. The counterparty for all of these positions is New Edge.

As at November 30, 2017, the Sub-Fund LFIS Vision UCITS - Equity Defender held positions in Futures contracts. The counterparty for all of these positions is New Edge.

As at November 30, 2017, the Sub-Fund LFIS Vision UCITS - Perspective Strategy held positions in Futures contracts. The counterparty for all of these positions is New Edge.

As at November 30, 2017, the Sub-Fund LFIS Vision UCITS - Enhanced Long Vol held positions in Futures contracts. The counterparty for all of these positions is New Edge.

As at November 30, 2017, the Sub-Fund LFIS Vision UCITS - Credit held positions in Futures contracts. The counterparty for all of these positions is New Edge.

As at November 30, 2017, the Sub-Fund LFIS Vision UCITS - Premia Access held positions in Futures contracts. The counterparty for all of these positions is New Edge.

As at November 30, 2017, the Sub-Fund LFIS Vision UCITS - Factor Investing held positions in Futures contracts. The counterparty for all of these positions is New Edge.

Note 13 - Options contracts

As at November 30, 2017, the Sub-Fund LFIS Vision UCITS - Premia held positions in options contracts. The counterparties for these positions are Bank of America, Barclays Bank,London, Caylon, Credit Agricole, Merrill Lynch, Deutsche Bank AG London, JP Morgan, Goldman Sachs, BNP Paribas Paris, Natixis, Nomura, Société Générale, Morgan Stanley and New Edge.

As at November 30, 2017, the Sub-Fund LFIS Vision UCITS - Equity Defender held positions in options contracts. The counterparty for these positions are New Edge and Société Générale.

As at November 30, 2017, the Sub-Fund LFIS Vision UCITS - Perspective Strategy held positions in options contracts. The counterparty for these positions is New Edge.

As November 30, 2017, the Sub-Fund LFIS Vision UCITS - Enhanced Long Vol held positions in options contracts. The counterparty for these positions is New Edge.

As at November 30, 2017, the Sub-Fund LFIS Vision UCITS - Factor Investing held positions in Futures contracts. The counterparty for all of these positions are Calyon, Crédit Agricole, Goldman Sachs, Natixis, New Edge and Société Générale.

As at November 30, 2017, the Sub-Fund LFIS Vision UCITS - Factor Investing held positions in Futures contracts. The counterparty for all of these positions are Calyon, Crédit Agricole, Goldman Sachs, Natixis, New Edge and Société Générale.

Notes to the Financial Statements as at November 30, 2017 (continued)

Note 14 - Collateral on Swaps contracts

LFIS Vision UCITS - Premia	Sub-fund currency	Counterparty	Type of collateral	Collateral amount paid (in sub-fund currency)	Collateral amount received (in sub-fund currency)
	EUR	SOCIETE GENERALE	Cash	18,750,000.00	-
	EUR	MORGAN STANLEY	Cash	9,260,000.00	
	EUR	GOLDMAN SACHS LONDRES	Cash	3,740,000.00	
	EUR	CREDIT SUISSE LONDRES	Cash	-	2,250,000.00
	EUR	NATIXIS PARIS	Cash	7,170,000.00	-
	EUR	NOMURA LONDRES	Cash	1,140,000.00	-
	EUR	BOA MERRIL LYNCH	Cash	9,530,000.00	-
	EUR	JP MORGAN	Cash		4,000,000.00
	EUR	DEUTSCHE BANK LONDON	Cash	8,240,000.00	-
	EUR	CITIGROUP	Cash	2,370,000.00	-
	EUR	BARCLAYS	Cash	41,450,000.00	-
	EUR	RBC	Cash	1,680,000.00	
	EUR	CREDIT AGRICOLE	Cash	2,010,000.00	
	EUR	MACQUARIE BANK INTERNATIONAL LIMITED	Cash	-	450,000.00
	EUR	HSBC	Cash	580,000.00	-

LFIS Vision UCITS - Perspective Strategy	Sub-fund currency	Counterparty	Type of collateral	Collateral amount paid (in sub-fund currency)	Collateral amount received (in sub-fund currency)
	EUR	SOCIETE GENERALE	Cash	1,510,000.00	-
	EUR	GOLDMAN SACHS LONDRES	Cash	70,000.00	-
	EUR	NATIXIS PARIS	Cash	-	6,340,000.00

LFIS Vision UCITS - Enhanced Long Vol	Sub-fund currency	Counterparty	Type of collateral	Collateral amount paid (in sub-fund currency)	Collateral amount received (in sub-fund currency)
	EUR	BNP PARIBAS	Cash	830,000.00	-
	EUR	SOCIETE GENERALE	Cash	1,270,000.00	-
	EUR	MORGAN STANLEY	Cash	160,000.00	-
	EUR	GOLDMAN SACHS LONDRES	Cash	1,660,000.00	-
	EUR	CREDIT SUISSE LONDRES	Cash	-	110,000.00
	EUR	NATIXIS	Cash	270,000.00	-
	EUR	JP MORGAN	Cash	3,170,000.00	-
	EUR	CREDIT SUISSE LONDRES	Cash	110,000.00	-

Notes to the Financial Statements as at November 30, 2017 (continued)

Note 14 - Collateral on Swaps contracts (continued)

LFIS Vision UCITS - Credit	Sub-fund currency	Counterparty	Type of collateral	Collateral amount paid (in sub-fund currency)	Collateral amount received (in sub-fund currency)
	EUR	BNP PARIBAS	Cash	1,920,000.00	
	EUR	MORGAN STANLEY LONDRES	Cash	1,390,000.00	
	EUR	GOLDMAN SACHS LONDRES	Cash	3,350,000.00	
	EUR	BOA MERRIL LYNCH	Cash		4,760,000.00
	EUR	JP MORGAN	Cash	1,690,000.00	
	EUR	CITIGROUP	Cash	4,180,000.00	
	EUR	BOA MERRIL LYNCH	Cash	4,760,000.00	

LFIS Vision UCITS - Factor Investing	Sub-fund currency	Counterparty	Type of collateral	Collateral amount paid (in sub-fund currency)	Collateral amount received (in sub-fund currency)
	EUR	SOCIETE GENERALE PARIS	Cash	270,000.00	
	EUR	GOLDMAN SACHS LONDRES	Cash	110,000.00	
	EUR	NATIXIS PARIS	Cash	1,800,000.00	

LFIS Vision UCITS - Premia Access	Sub-fund currency	Counterparty	Type of collateral	Collateral amount paid (in sub-fund currency)	Collateral amount received (in sub-fund currency)
	EUR	SOCIETE GENERALE PARIS	Cash	230,000.00	
	EUR	GOLDMAN SACHS LONDRES	Cash	140,000.00	
	EUR	NATIXIS PARIS	Cash	640,000.00	

Note 15 - Professional fees

As at November 30 2017, the caption “Professional fees” includes audit, compliance fees and legal fees.

Note 16 - Other expenses

The caption “Other expenses” is mainly composed of Transfer agent fees and Directors fees.

Notes to the Financial Statements as at November 30, 2017 (continued)

Note 17 - Transaction costs

The Company incurred transaction costs which have been defined as brokerage fees, certain taxes and certain depositary fees relating to the purchase and sale of transferable securities, money market instruments or other eligible assets.

The global amounts of transaction costs are all taken into account through the Statement of Operations and Changes in Net Assets.

Note 18 - Changes in the composition of the Securities Portfolios

The report on changes in the composition of the Securities Portfolios for the Sub-Funds for the period ended November 30, 2017, is available upon request and free of charge at the Depositary Bank and Registered Office of the Company.

Note 19 - Total Return Swap contracts

As at November 30, 2017, the Sub-Funds LFIS Vision UCITS - Premia, LFIS Vision UCITS - Perspective Strategy, LFIS Vision UCITS - Enhanced Long Vol, LFIS Vision UCITS - Factor Investing and LFIS Vision UCITS - Premia Access held positions in Total Return Swap contracts. The counterparty for these positions are BANCO BILBAO VIZCAYA, , SOCIETE GENERALE PARIS, MERRILL LYNCH INTERNATIONAL, BNP PARIBAS PARIS, DEUTSCHE BANK, CITIGROUP GLOBAL MARKET, NATIXIS, JP MORGAN LONDON and MACQUARIE SECURITIES LIMITED HONG KONG.

Note 20 - Variance Swaps contracts

As at November 30, 2017, the Sub-Funds LFIS Vision UCITS - Premia, LFIS Vision UCITS - Perspective Strategy, LFIS Vision UCITS - Enhanced Long Vol, LFIS Vision UCITS – Credit, LFIS Vision UCITS - Factor Investing and LFIS Vision UCITS - Premia Access held positions in Variance Swaps contracts. The counterparty for these positions are NOMURA INTERNATIONAL PLC, GOLDMAN SACHS INTERNATIONAL LONDON, Bank of America, SOCIETE GENERALE PARIS, MERRILL LYNCH INTERNATIONAL, BNP PARIBAS PARIS, MORGAN STANLEY INTERNATIONAL, DEUTSCHE BANK, CREDIT SUISSE INTERNATIONAL, CITIGROUP GLOBAL MARKET, NATIXIS, HSBC BANK PLC, DEUTSCHE BANK, JP MORGAN LONDON and CITIGROUP GLOBAL MARKET.

Note 21 - Credit Default Swaps contracts

As at November 30, 2017, the Sub-Funds LFIS Vision UCITS - Premia, LFIS Vision UCITS - Perspective Strategy, LFIS Vision UCITS - Enhanced Long Vol and LFIS Vision UCITS - Credit, LFIS Vision UCITS - Factor Investing and LFIS Vision UCITS - Premia Access held positions in Credit Default Swaps contracts. The counterparty for these positions are BARCLAYS BANK LONDON, BNP PARIBAS, CITIGROUP GLOBAL MARKET, CREDIT SUISSE INTERNATIONAL, GOLDMAN SACHS INTERNATIONAL, JP MORGAN LONDON, MERRILL LYNCH INTERNATIONAL and SOCIETE GENERALE.

Note 22 - Interest Rate Swap

As at November 30, 2017, the Sub-Fund LFIS Vision UCITS - Premia, LFIS Vision UCITS - Factor Investing and LFIS Vision UCITS - Premia Access held positions in Interest Rate Swap. The counterparty for these positions are BNP PARIBAS, GOLDMAN SACHS INTERNATIONAL, JP MORGAN LONDON, NOMURA, ROYAL BANK OF CANADA and ROYAL BANK OF SCOTLAND.

Unaudited Information

TRANSPARENCY ON SECURITIES FINANCING AND REUSE OF FINANCIEL INSTRUMENTS
SFTR REGULATIONS
Expressed in Fund' accounting currency

LFIS Vision UCITS - Premia

	Securities lending	Securities loan	Repurchase agreement	Reverse-repurchase agreement	TRS

1. Global data

1.1. **The amount of securities and commodities lent, as a portion of total lendable assets defined as excluding cash and cash equivalents (as % of the net assets).**

lent assets	-
Lendable assets	888,755,243.50
% of the lent assets	0.00%

1.2. **The amount of assets engaged in each type of SFTs and total return swaps expressed as an absolute amount (in the collective investment undertaking's currency) and as a proportion of the collective investment undertaking's assets under management (AUM).**

	Securities lending	Securities loan	Repurchase agreement	Reverse-repurchase agreement	TRS
Absolute value					3,791,817,843.37
% of assets under managment					307.53%

2. Concentration data

2.1. **Ten largest collateral issuers across all SFTs and total return swaps (breakdown of volumes of the collateral securities and commodities received per issuer's name).**

	Securities lending	Securities loan	Repurchase agreement	Reverse-repurchase agreement	TRS
Name 1					
Name 2					
Name 3					
Name 4					
Name 5					
Name 6					
Name 7					
Name 8					
Name 9					

2.2. **Top 10 counterparties of each type of SFTs and total return swaps separately (Name of counterparty and gross volume of outstanding transactions).**

	Securities lending	Securities loan	Repurchase agreement	Reverse-repurchase agreement	TRS
Name 1					Natixis
Amount 1					1,366,861,906.87
Name 2					BNP Paribas France
Amount 2					954,277,988.30
Name 3					BOA - Merrill Lynch International
Amount 3					742,735,295.05
Name 4					Deutsche Bank
Amount 4					251,603,975.34
Name 5					HSBC Bank
Amount 5					249,895,100.00
Name 6					Macquarie Bank International
Amount 6					226,443,577.81
Name 7					
Amount 7					
Name 8					
Amount 8					

3. Aggregated transaction data for each type of SFTs and total return swaps separately to be broken down according to the below categories.

3.1. **Type and quality of the collaterals**

	Securities lending	Securities loan	Repurchase agreement	Reverse-repurchase agreement	TRS
Type					Not applicable.
Equities					
Bonds					
Funds					
negotiable short-term debt					
Cash					
Rating	Not applicable.				

3.2. **Maturity of the collaterals**

	Securities lending	Securities loan	Repurchase agreement	Reverse-repurchase agreement	TRS
less than 1 day					Not applicable.
from 1 day to 1 week					Not applicable.
from 1 week to 1 month					Not applicable.
from 1 month to 3 months					Not applicable.
from 3 months to 1 year					Not applicable.
above 1 year					Not applicable.
open maturity					Not applicable.

3.3. **Currency of the collateral**

	Securities lending	Securities loan	Repurchase agreement	Reverse-repurchase agreement	TRS
Currency 1					EUR

3.4. **Maturity of the SFTs and total return swaps**

	Securities lending	Securities loan	Repurchase agreement	Reverse-repurchase agreement	TRS
less than 1 day					
from 1 day to 1 week					
from 1 week to 1 month					
from 1 month to 3 months					
from 3 months to 1 year					1,774,593,197.57
above 1 year					2,017,224,645.80
open maturity					

3.5. **Countries in which the counterparties are established**

	Securities lending	Securities loan	Repurchase agreement	Reverse-repurchase agreement	TRS
Country 1					France
Country 2					England
...					
Country X					

3.6. Settlement and clearing

Tri-party					
Central CounterParty					
Bilateral					3,791,817,843.37

4. Data on reuse of collateral

Maximum allowed (%)					0%
Effective amount (%)					0%
Income on collateral cash					-

5. Safekeeping of collateral received by the collective investment undertaking as part of SFTs and total return swaps:

Number of depositaries	1
Depositary 1	BNP Paribas Securities Services, Luxembourg branch.

6. Safekeeping of collateral granted by the collective investment undertaking as part of SFTs and total return swaps:

segregated accounts(%)					100%
pooled accounts (%)					
other accounts (%)					

7. Data on return and cost for each type of SFTs and total return swaps

7.1. Returns

OPC (absolute value)					Not applicable.
OPC (% of the total returns)					Not applicable.
Manager (absolute value)					Not applicable.
Manager (% of the total returns)					Not applicable.
Third party (absolute value)					Not applicable.
Third party (% of the total returns)					Not applicable.

7.2. Costs

OPC (absolute value)					Not applicable.
OPC (% of the total returns)					Not applicable.
Manager (absolute value)					Not applicable.
Manager (% of the total returns)					Not applicable.
Third party (absolute value)					Not applicable.
Third party (% of the total returns)					Not applicable.

LFIS Vision UCITS - Perspective Strategy

	Securities lending	Securities loan	Repurchase agreement	Reverse-repurchase agreement	TRS

1. Global data

1.1. The amount of securities and commodities lent, as a portion of total lendable assets defined as excluding cash and cash equivalents (as % of the net assets).

lent assets	-
Lendable assets	318,734,568.01
% of the lent assets	0.00%

1.2. The amount of assets engaged in each type of SFTs and total return swaps expressed as an absolute amount (in the collective investment undertaking's currency) and as a proportion of the

Absolute value					398,111,453.74
% of assets under managment					110.17%

2. Concentration data

2.1. Ten largest collateral issuers across all SFTs and total return swaps (breakdown of volumes of the collateral securities and commodities received per issuer's name).

2.2. Top 10 counterparties of each type of SFTs and total return swaps separately (Name of counterparty and gross volume of outstanding transactions).

Top 10 counterparties of each type of SFTs and total return swaps separately (Name of counterparty and gross volume of outstanding transactions).

Name 1					BNP Paribas France
Amount 1					208,191,177.74
Name 2					BOA - Merrill Lynch International
Amount 2					142,797,200.00
Name 3					Société Générale Paris
Amount 3					47,123,076.00
Name 4					
Amount 4					
Name 5					
Amount 5					
Name 6					
Amount 6					
Name 7					
Amount 7					
Name 8					
Amount 8					

3. Aggregated transaction data for each type of SFTs and total return swaps separately to be broken down according to the below categories.

3.1. Type and quality of the collaterals

Type					Not applicable.
Equities					
Bonds					
Funds					
negotiable short-term debt					
Cash					
Rating	Not applicable.				

3.2. Maturity of the collaterals

less than 1 day					Not applicable.
from 1 day to 1 week					Not applicable.
from 1 week to 1 month					Not applicable.
from 1 month to 3 months					Not applicable.
from 3 months to 1 year					Not applicable.
above 1 year					Not applicable.
open maturity					Not applicable.

3.3. Currency of the collateral

Currency 1					

3.4. Maturity of the SFTs and total return swaps

less than 1 day					
from 1 day to 1 week					
from 1 week to 1 month					
from 1 month to 3 months					35,699,300.00
from 3 months to 1 year					
above 1 year					362,412,153.74
open maturity					

3.5. Countries in which the counterparties are established

Country 1					France
Country 2					England
…					
Country X					

3.6. Settlement and clearing

Tri-party					
Central CounterParty					
Bilateral					398,111,453.74

4. Data on reuse of collateral

Maximum allowed (%)					0%
Effective amount (%)					0%
Income on collateral cash					-

5. Safekeeping of collateral received by the collective investment undertaking as part of SFTs and total return swaps:

Number of depositaries	1
Depositary 1	BNP Paribas Securities Services, Luxembourg branch.

6. Safekeeping of collateral granted by the collective investment undertaking as part of SFTs and total return swaps:

segregated accounts(%)					100%
pooled accounts (%)					
other accounts (%)					

7. Data on return and cost for each type of SFTs and total return swaps

7.1. Returns

OPC (absolute value)					Not applicable.
OPC (% of the total returns)					Not applicable.
Manager (absolute value)					Not applicable.
Manager (% of the total returns)					Not applicable.
Third party (absolute value)					Not applicable.
Third party (% of the total returns)					Not applicable.

7.2. Costs

OPC (absolute value)					Not applicable.
OPC (% of the total returns)					Not applicable.
Manager (absolute value)					Not applicable.
Manager (% of the total returns)					Not applicable.
Third party (absolute value)					Not applicable.
Third party (% of the total returns)					Not applicable.