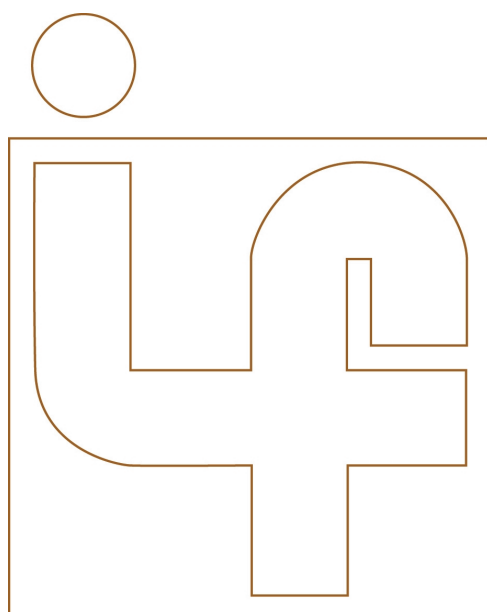


# INTERFUND SICAV

R.C.S. Luxembourg B 8074



Semi-annual report  
JUNE 30, 2014

No subscriptions can be received on the basis of annual reports. Subscriptions are only valid if made on the basis of the current prospectus accompanied by the last available annual and semi-annual reports.



## INTERFUND SICAV

<b>Table of Contents</b>	<b>Page</b>
Board of Directors	2
Performance of the Sub-funds	3
Statements of Net Assets	4
Information on Net Assets	11
Statements of Investment Portfolio and Other Net Assets	
INTERFUND EURO CURRENCY	13
INTERFUND BOND GLOBAL HIGH YIELD	14
INTERFUND EURO BOND MEDIUM TERM	19
INTERFUND EURO BOND SHORT TERM 1-3	20
INTERFUND EURO BOND LONG TERM	21
INTERFUND BOND US PLUS	23
INTERFUND BOND JAPAN	27
INTERFUND EQUITY ITALY	28
INTERFUND EURO CORPORATE BOND	31
INTERFUND EQUITY USA	45
INTERFUND GLOBAL CONVERTIBLES	56
INTERFUND EQUITY JAPAN	62
INTERFUND EQUITY EUROPE	66
INTERFUND EQUITY PACIFIC EX JAPAN	68
INTERFUND EQUITY USA ADVANTAGE	71
INTERFUND BOND GLOBAL EMERGING MARKETS	72
INTERFUND EQUITY GLOBAL EMERGING MARKETS	82
INTERFUND INTERNATIONAL SECURITIES NEW ECONOMY	89
INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND	93
INTERFUND INFLATION LINKED	98
INTERFUND SYSTEM EVOLUTION	100
INTERFUND SYSTEM 100	103
INTERFUND EURO BOND SHORT TERM 3-5	104
INTERFUND EURO LIQUIDITY	105
Geographical Breakdowns	106
Economical Breakdowns	109
Currency Exchange Rates	113
Forward Foreign Exchange Contracts	114
Commitments on Future Contracts	128
Commitments on Swap Contracts	132
Commitments on Option Contracts	149
Transaction Costs	156
Notes to the Financial Statements	157

Copies of the annual and semi-annual reports are available at the registered office of Interfund SICAV, 9-11, Rue Goethe, Luxembourg. Financial notices and daily net asset value per share of the sub-funds of the SICAV are published in appropriate financial newspapers. Daily issue and redemption prices per share of the sub-funds of the SICAV are available at the registered and at the administrative offices of Interfund SICAV. Financial notices are also published in the "Luxemburger Wort". The restated articles of incorporation were lodged at the offices of the "Registre de Commerce et des Sociétés" on November 2, 2005 where they are available for inspection and where copies thereof can be obtained upon request.

# INTERFUND SICAV

## BOARD OF DIRECTORS

### BOARD OF DIRECTORS

**Claudio SOZZINI**

**Chairman**

Chairman of FIDEURAM INVESTIMENTI SGR S.p.A.  
9, Piazza Ercolea,  
Milan – Italy

**Franca CIRRI FIGNAGNANI**

**Vice-Chairman**

Companies' Director  
103, Via Santo Stefano,  
Bologna – Italy

**Raffaele ARTIGLIERE IANNICIELLO**

**Director**

Chairman of FIDEURAM FIDUCIARIA S.p.A.  
31, Piazzale Giulio Douhet,  
Rome – Italy

**Alex SCHMITT**

**Director**

Attorney-at-Law  
BONN & SCHMITT  
22-24, Rives de Clausen,  
Luxembourg – Grand Duchy of Luxembourg

## INTERFUND SICAV

### PERFORMANCE OF THE SUB-FUNDS FROM JANUARY 1 TO JUNE 30, 2014 (Currency-EUR)

SUB-FUND	PERFORMANCE		BENCHMARK
	Sub-fund	Benchmark	
Interfund Euro Currency	0.33%	0.31%	JP Morgan Euro 6 month Cash Index
Interfund Bond Global High Yield	5.95%	5.85%	Bofa Merrill Lynch Global High Yield Constrained (100% Euro Hedged)
Interfund Euro Bond Medium Term	7.76%	8.19%	Citigroup EMU Government Bond Index 5-10 years
Interfund Euro Bond Short Term 1-3	1.02%	1.22%	Citigroup EMU Government Bond Index 1-3 years
Interfund Euro Bond Long Term	13.26%	13.48%	Citigroup EMU Government Bond Index > 10 years
Interfund Bond US Plus	3.62%	4.59%	Barclays Capital US Aggregate Index
Interfund Bond Japan	5.68%	6.14%	Citigroup Japan Government Bond Index
Interfund Equity Italy	13.27%	10.99%	COMIT Global R Index
Interfund Euro Corporate Bond	4.85%	4.88%	iBoxx Euro Corporates Index
Interfund Equity USA Class A	7.25%	6.76%	MSCI USA Index
Interfund Equity USA Class AH	6.60%	5.98%	MSCI USA Index (100% Euro hedged)
Interfund Global Convertibles	4.55%	5.24%	UBS Global Focus Convertible Bond EUR Hedged Index
Interfund Equity Japan Class A	(0.60%)	0.36%	MSCI Japan Index
Interfund Equity Japan Class AH	(4.80%)	(4.02%)	MSCI Japan Index (100% Euro hedged)
Interfund Equity Europe	4.46%	3.99%	MSCI Pan-Euro Index
Interfund Equity Pacific Ex Japan Class A	5.83%	5.90%	MSCI Pacific Free ex Japan Index
Interfund Equity Pacific Ex Japan Class AH	0.86%	0.64%	MSCI Pacific Free ex Japan Index (100% Euro hedged)
Interfund Equity USA Advantage	0.64%	6.76%	MSCI USA
Interfund Bond Global Emerging Markets	7.71%	8.64%	JP Morgan Emerging Markets Bond Index (EMBI) Global Diversified (100% Euro hedged)
Interfund Equity Global Emerging Markets	8.31%	5.47%	MSCI Emerging Markets Free Index
Interfund International Securities New Economy	8.02%	5.96%	MSCI World Index (new economy sectors)
Interfund Emerging Markets Local Currency Bond Class A	6.82%	6.68%	JP Morgan Government Bond Index-Emerging Markets Global Diversified
Interfund Emerging Markets Local Currency Bond Class AH	6.08%	5.99%	JP Morgan Government Bond Index-Emerging Markets Global Diversified (Unhedged)
Interfund Inflation Linked	5.42%	5.82%	Merrill Lynch Global Government Inflation-Linked Index (100% Euro hedged)
Interfund System Evolution	4.53%	-	- *
Interfund System 100	1.65%	-	- *
Interfund Euro Bond Short Term 3-5	3.56%	3.85%	Citigroup EMU Government Bond Index 3-5 years
Interfund Euro Liquidity	0.15%	0.34%	Bofa Merrill Lynch 0-1 Year Euro Government

\* The sub-fund does not have a benchmark.

## INTERFUND SICAV

### STATEMENTS OF NET ASSETS AS OF JUNE 30, 2014 (Currency-EUR)

	INTERFUND EURO CURRENCY	INTERFUND BOND GLOBAL HIGH YIELD	INTERFUND EURO BOND MEDIUM TERM	INTERFUND EURO BOND SHORT TERM 1-3
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....	270,119,631	167,918,697	885,124,856	772,600,706
Net unrealized appreciation / (depreciation).....	740,477	2,879,376	61,276,896	1,765,350
Investments in marketable securities, at market value.....	270,860,108	170,798,073	946,401,752	774,366,056
Cash at banks.....	2,197,666	31,761,454	18,124,433	14,823,418
Interest receivable (net of withholding taxes).....	122,207	3,097,122	13,397,700	9,050,099
Receivable for marketable securities sold.....	-	6,163,200	17,986,957	65,784,580
Receivable from brokers.....	-	-	-	-
Receivables on repurchase and reverse repurchase agreements	-	-	-	-
Initial margin on future contracts.....	-	198,594	4,562,040	42,900
Other receivables and accrued income.....	5,664	1,422	10,615	12,728
Italian tax receivable.....	4,131,526	1,931,285	11,220,304	15,876,312
Dividends receivable (net of withholding taxes).....	-	34	-	-
Receivable for subscriptions of fund's shares.....	1,138,588	3,677,484	3,462,259	3,371,144
Variation margin on future contracts.....	-	5,068	-	1,100
Unrealized gain on forward foreign exchange contracts.....	-	1,409,659	549,080	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	-	-	-	-
Total Assets:	278,455,759	219,043,395	1,015,715,140	883,328,337
<b>LIABILITIES:</b>				
Bank overdraft.....	(43)	(9,936)	(29)	(17)
Payable for marketable securities purchased.....	-	(13,212,758)	(30,631,253)	(71,546,927)
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(196,168)	(190,646)	(815,172)	(660,609)
Payable for redemptions of fund's shares.....	(786,014)	(379,543)	(1,902,523)	(1,636,903)
Payables on repurchase and reverse repurchase agreements....	-	-	-	-
Variation margin on future contracts.....	-	-	(155,660)	-
Unrealized loss on forward foreign exchange contracts.....	(26,326)	-	-	(21,179)
Unrealized loss on swap contracts.....	-	(1,877,270)	-	-
Options sold, at market value.....	-	-	-	-
Total Liabilities:	(1,008,551)	(15,670,153)	(33,504,637)	(73,865,635)
<b>Total net assets</b>	<b>277,447,208</b>	<b>203,373,242</b>	<b>982,210,503</b>	<b>809,462,702</b>

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

### STATEMENTS OF NET ASSETS AS OF JUNE 30, 2014 (Currency-EUR)

	INTERFUND EURO BOND LONG TERM	INTERFUND BOND US PLUS	INTERFUND BOND JAPAN	INTERFUND EQUITY ITALY
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....	36,126,466	76,261,998	5,505,002	195,346,017
Net unrealized appreciation / (depreciation).....	2,418,557	(861,820)	(716,760)	26,712,082
Investments in marketable securities, at market value.....	38,545,023	75,400,178	4,788,242	222,058,099
Cash at banks.....	307,944	975,615	71,662	4,322,582
Interest receivable (net of withholding taxes).....	635,840	456,814	11,853	460
Receivable for marketable securities sold.....	205,395	3,367,329	-	-
Receivable from brokers.....	-	-	-	-
Receivables on repurchase and reverse repurchase agreements	-	8,837,598	-	-
Initial margin on future contracts.....	90,900	450,566	380	808,788
Other receivables and accrued income.....	394	-	54	4,063
Italian tax receivable.....	417,811	890,701	55,410	2,250,438
Dividends receivable (net of withholding taxes).....	-	-	-	38,555
Receivable for subscriptions of fund's shares.....	97,014	464,041	629	981,133
Variation margin on future contracts.....	-	40,250	-	-
Unrealized gain on forward foreign exchange contracts.....	-	-	323	-
Unrealized gain on swap contracts.....	-	263,670	-	-
Options purchased, at market value.....	-	-	-	-
Total Assets:	40,300,321	91,146,762	4,928,553	230,464,118
<b>LIABILITIES:</b>				
Bank overdraft.....	-	-	(20)	-
Payable for marketable securities purchased.....	(3,215,578)	(11,013,213)	-	(563,028)
Payable to brokers.....	-	(360,172)	-	-
Other payables and accrued expenses.....	(32,972)	(100,734)	(4,368)	(1,205,761)
Payable for redemptions of fund's shares.....	(81,994)	(177,899)	(63)	(501,948)
Payables on repurchase and reverse repurchase agreements....	-	(3,944,052)	-	-
Variation margin on future contracts.....	(2,110)	-	-	(8,510)
Unrealized loss on forward foreign exchange contracts.....	(5,121)	(23,331)	-	-
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	-	(18,432)	-	-
Total Liabilities:	(3,337,775)	(15,637,833)	(4,451)	(2,279,247)
<b>Total net assets</b>	<b>36,962,546</b>	<b>75,508,929</b>	<b>4,924,102</b>	<b>228,184,871</b>

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

### STATEMENTS OF NET ASSETS AS OF JUNE 30, 2014 (Currency-EUR)

	INTERFUND EURO CORPORATE BOND	INTERFUND EQUITY USA	INTERFUND GLOBAL CONVERTIBLES	INTERFUND EQUITY JAPAN
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....	1,117,935,144	1,107,890,868	756,809,493	323,505,193
Net unrealized appreciation / (depreciation).....	34,795,723	134,900,614	19,485,316	29,329,576
Investments in marketable securities, at market value.....	1,152,730,867	1,242,791,482	776,294,809	352,834,769
Cash at banks.....	68,266,039	69,869,330	21,896,743	38,724,343
Interest receivable (net of withholding taxes).....	19,251,421	814	4,320,941	612
Receivable for marketable securities sold.....	-	18,085,736	-	-
Receivable from brokers.....	-	6,711,949	-	-
Receivables on repurchase and reverse repurchase agreements	-	-	-	-
Initial margin on future contracts.....	2,094,205	57,767,852	3,967,233	1,083,857
Other receivables and accrued income.....	8,497	363,228	7,689	6,222
Italian tax receivable.....	11,300,801	16,087,050	9,149,946	3,869,029
Dividends receivable (net of withholding taxes).....	19	703,645	-	491,709
Receivable for subscriptions of fund's shares.....	5,019,109	3,120,915	1,581,225	1,236,654
Variation margin on future contracts.....	130,543	-	-	-
Unrealized gain on forward foreign exchange contracts.....	163,384	395,118	5,871,953	-
Unrealized gain on swap contracts.....	1,453,214	41,028,955	-	-
Options purchased, at market value.....	-	13,408,573	10,869,197	-
Total Assets:	<u>1,260,418,099</u>	<u>1,470,334,647</u>	<u>833,959,736</u>	<u>398,247,195</u>
<b>LIABILITIES:</b>				
Bank overdraft.....	(115,789)	(796,435)	(6,870,664)	-
Payable for marketable securities purchased.....	(9,453,753)	(49,537,893)	(10,558,431)	(2,468,946)
Payable to brokers.....	-	(93,998)	-	-
Other payables and accrued expenses.....	(1,082,206)	(4,158,259)	(781,999)	(478,965)
Payable for redemptions of fund's shares.....	(2,233,450)	(4,944,285)	(832,067)	(838,033)
Payables on repurchase and reverse repurchase agreements....	-	-	-	-
Variation margin on future contracts.....	-	(382,590)	(52,986)	(121,338)
Unrealized loss on forward foreign exchange contracts.....	-	-	-	(1,013,101)
Unrealized loss on swap contracts.....	-	-	(3,097,948)	-
Options sold, at market value.....	-	(6,106,287)	-	-
Total Liabilities:	<u>(12,885,198)</u>	<u>(66,019,747)</u>	<u>(22,194,095)</u>	<u>(4,920,383)</u>
<b>Total net assets</b>	<u><u>1,247,532,901</u></u>	<u><u>1,404,314,900</u></u>	<u><u>811,765,641</u></u>	<u><u>393,326,812</u></u>

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.



## INTERFUND SICAV

### STATEMENTS OF NET ASSETS AS OF JUNE 30, 2014 (Currency-EUR)

	INTERFUND EQUITY EUROPE	INTERFUND EQUITY PACIFIC EX JAPAN	INTERFUND EQUITY USA ADVANTAGE	INTERFUND BOND GLOBAL EMERGING MARKETS
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....	414,577,015	118,938,128	292,523,215	93,885,290
Net unrealized appreciation / (depreciation).....	32,366,283	19,355,530	59,009,526	1,373,427
Investments in marketable securities, at market value.....	446,943,298	138,293,658	351,532,741	95,258,717
Cash at banks.....	70,260,778	9,696,634	14,382,432	1,292,660
Interest receivable (net of withholding taxes).....	1,687	1,843	2,456	1,528,968
Receivable for marketable securities sold.....	3,210,709	-	-	-
Receivable from brokers.....	-	-	-	-
Receivables on repurchase and reverse repurchase agreements	-	-	-	-
Initial margin on future contracts.....	3,135,209	298,125	-	-
Other receivables and accrued income.....	39,357	2,480	3,844	782
Italian tax receivable.....	5,928,354	1,736,791	4,192,435	1,391,715
Dividends receivable (net of withholding taxes).....	1,723,171	1,180,891	140,205	-
Receivable for subscriptions of fund's shares.....	1,367,503	533,765	1,360,440	436,495
Variation margin on future contracts.....	3,400	-	-	-
Unrealized gain on forward foreign exchange contracts.....	-	-	-	519,321
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	956,439	-	-	-
Total Assets:	533,569,905	151,744,187	371,614,553	100,428,658
<b>LIABILITIES:</b>				
Bank overdraft.....	(447,371)	(338)	(2,623)	(1,706)
Payable for marketable securities purchased.....	(5,221,825)	-	-	(7,082,784)
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(1,022,081)	(206,460)	(591,615)	(99,488)
Payable for redemptions of fund's shares.....	(960,371)	(365,802)	(988,823)	(166,142)
Payables on repurchase and reverse repurchase agreements....	-	-	-	-
Variation margin on future contracts.....	-	(37,715)	-	-
Unrealized loss on forward foreign exchange contracts.....	-	(462,129)	-	-
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	(1,205,405)	-	-	-
Total Liabilities:	(8,857,053)	(1,072,444)	(1,583,061)	(7,350,120)
<b>Total net assets</b>	<b>524,712,852</b>	<b>150,671,743</b>	<b>370,031,492</b>	<b>93,078,538</b>

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

### STATEMENTS OF NET ASSETS AS OF JUNE 30, 2014 (Currency-EUR)

	INTERFUND EQUITY GLOBAL EMERGING MARKETS	INTERFUND INTERNATIONAL SECURITIES NEW ECONOMY	INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND	INTERFUND INFLATION LINKED
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....	255,372,724	14,742,499	496,959,396	73,338,610
Net unrealized appreciation / (depreciation).....	16,773,186	2,203,274	(18,355,674)	2,915,166
Investments in marketable securities, at market value.....	272,145,910	16,945,773	478,603,722	76,253,776
Cash at banks.....	38,137,230	545,593	9,105,122	7,829,974
Interest receivable (net of withholding taxes).....	3,759	-	7,838,225	445,779
Receivable for marketable securities sold.....	689,905	1,350,992	8,835,974	-
Receivable from brokers.....	-	-	-	-
Receivables on repurchase and reverse repurchase agreements	-	-	-	-
Initial margin on future contracts.....	1,422,907	34,394	-	228,048
Other receivables and accrued income.....	3,037	589	3,975	662
Italian tax receivable.....	3,301,668	205,883	4,687,137	797,315
Dividends receivable (net of withholding taxes).....	978,121	26,645	728	-
Receivable for subscriptions of fund's shares.....	1,092,873	-	1,848,120	227,193
Variation margin on future contracts.....	17,657	2,113	-	-
Unrealized gain on forward foreign exchange contracts.....	-	-	1,019,504	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	-	-	26,478	-
Total Assets:	317,793,067	19,111,982	511,968,985	85,782,747
<b>LIABILITIES:</b>				
Bank overdraft.....	(364,992)	(41,826)	(40,472)	(20,371)
Payable for marketable securities purchased.....	(2,252,504)	(1,225,704)	(8,822,005)	(5,864,287)
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(1,899,166)	(33,604)	(436,910)	(64,578)
Payable for redemptions of fund's shares.....	(704,623)	(20,487)	(702,443)	(142,818)
Payables on repurchase and reverse repurchase agreements....	-	-	-	-
Variation margin on future contracts.....	-	-	-	(7,663)
Unrealized loss on forward foreign exchange contracts.....	(4,366)	-	-	(232,795)
Unrealized loss on swap contracts.....	-	-	(3,688,040)	-
Options sold, at market value.....	-	-	(93,194)	-
Total Liabilities:	(5,225,651)	(1,321,621)	(13,783,064)	(6,332,512)
<b>Total net assets</b>	<b>312,567,416</b>	<b>17,790,361</b>	<b>498,185,921</b>	<b>79,450,235</b>

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

### STATEMENTS OF NET ASSETS AS OF JUNE 30, 2014 (Currency-EUR)

	INTERFUND SYSTEM EVOLUTION	INTERFUND SYSTEM 100	INTERFUND EURO BOND SHORT TERM 3-5	INTERFUND EURO LIQUIDITY
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....	40,248,191	18,700,590	2,068,673,525	3,956,443
Net unrealized appreciation / (depreciation).....	920,173	678,100	34,129,888	6,514
Investments in marketable securities, at market value.....	41,168,364	19,378,690	2,102,803,413	3,962,957
Cash at banks.....	2,065,308	2,885,688	30,809,540	-
Interest receivable (net of withholding taxes).....	368,590	3,468	23,876,615	1,029
Receivable for marketable securities sold.....	110,736	-	131,101,623	141,944
Receivable from brokers.....	-	-	-	-
Receivables on repurchase and reverse repurchase agreements	-	-	-	-
Initial margin on future contracts.....	100,157	-	168,000	-
Other receivables and accrued income.....	890	356	19,062	19
Italian tax receivable.....	526,708	381,741	21,955,348	-
Dividends receivable (net of withholding taxes).....	2,842	1,808	-	-
Receivable for subscriptions of fund's shares.....	537,733	141,220	5,694,694	78,838
Variation margin on future contracts.....	959	-	16,000	-
Unrealized gain on forward foreign exchange contracts.....	16,463	-	-	-
Unrealized gain on swap contracts.....	-	-	-	-
Options purchased, at market value.....	94,700	-	-	-
Total Assets:	44,993,450	22,792,971	2,316,444,295	4,184,787
<b>LIABILITIES:</b>				
Bank overdraft.....	(8,953)	(785,490)	(9)	(25,300)
Payable for marketable securities purchased.....	-	-	(102,034,816)	(144,788)
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(35,356)	(22,894)	(1,679,508)	7,256
Payable for redemptions of fund's shares.....	(166,820)	(124,535)	(2,844,477)	(4,917)
Payables on repurchase and reverse repurchase agreements....	-	-	-	-
Variation margin on future contracts.....	-	-	-	-
Unrealized loss on forward foreign exchange contracts.....	-	-	(269,702)	-
Unrealized loss on swap contracts.....	-	-	-	-
Options sold, at market value.....	(54,200)	-	-	-
Total Liabilities:	(265,329)	(932,919)	(106,828,512)	(167,749)
<b>Total net assets</b>	<b>44,728,121</b>	<b>21,860,052</b>	<b>2,209,615,783</b>	<b>4,017,038</b>

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

### STATEMENTS OF NET ASSETS AS OF JUNE 30, 2014 (Currency-EUR)

	<b>COMBINED STATEMENT OF NET ASSETS</b>
<b>ASSETS:</b>	
Investments in marketable securities, at cost.....	9,607,059,697
Net unrealized appreciation / (depreciation).....	464,100,780
Investments in marketable securities, at market value.....	10,071,160,477
Cash at banks.....	458,352,188
Interest receivable (net of withholding taxes).....	84,418,302
Receivable for marketable securities sold.....	257,035,080
Receivable from brokers.....	6,711,949
Receivables on repurchase and reverse repurchase agreements	8,837,598
Initial margin on future contracts.....	76,454,155
Other receivables and accrued income.....	495,629
Italian tax receivable.....	122,285,708
Dividends receivable (net of withholding taxes).....	5,288,373
Receivable for subscriptions of fund's shares.....	37,469,069
Variation margin on future contracts.....	217,090
Unrealized gain on forward foreign exchange contracts.....	9,944,805
Unrealized gain on swap contracts.....	42,745,839
Options purchased, at market value.....	25,355,387
Total Assets:	11,206,771,649
<b>LIABILITIES:</b>	
Bank overdraft.....	(9,532,384)
Payable for marketable securities purchased.....	(334,850,493)
Payable to brokers.....	(454,170)
Other payables and accrued expenses.....	(15,792,263)
Payable for redemptions of fund's shares.....	(21,506,980)
Payables on repurchase and reverse repurchase agreements....	(3,944,052)
Variation margin on future contracts.....	(768,572)
Unrealized loss on forward foreign exchange contracts.....	(2,058,050)
Unrealized loss on swap contracts.....	(8,663,258)
Options sold, at market value.....	(7,477,518)
Total Liabilities:	(405,047,740)
<b>Total net assets</b>	<b>10,801,723,909</b>

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

### INFORMATION ON NET ASSETS AS OF JUNE 30, 2014 (Currency-EUR)

Sub-fund name <i>Share Name</i>	Total Net Assets (Currency-EUR) <i>Net asset value per share</i> DECEMBER 31, 2012	Total Net Assets (Currency-EUR) <i>Net asset value per share</i> DECEMBER 31, 2013	Total Net Assets (Currency-EUR) <i>Net asset value per share</i> JUNE 30, 2014	<i>Number of shares outstanding</i> JUNE 30, 2014
INTERFUND EURO CURRENCY A	620,744,001 6.888	679,608,652 6.917	277,447,208 6.940	39,979,564.054
INTERFUND BOND GLOBAL HIGH YIELD A	71,275,081 8.964	129,022,408 9.472	203,373,242 10.036	20,263,498.377
INTERFUND EURO BOND MEDIUM TERM A	1,263,168,379 9.502	911,008,471 9.613	982,210,503 10.359	94,819,160.264
INTERFUND EURO BOND SHORT TERM 1-3 A	298,008,858 7.308	929,146,473 7.379	809,462,702 7.454	108,591,490.834
INTERFUND EURO BOND LONG TERM A	33,799,650 9.895	30,176,330 9.885	36,962,546 11.196	3,301,363.798
INTERFUND BOND US PLUS A	90,364,508 8.396	63,236,287 7.761	75,508,929 8.042	9,389,102.215
INTERFUND BOND JAPAN A	6,552,860 6.239	4,903,397 4.966	4,924,102 5.248	938,211.599
INTERFUND EQUITY ITALY A	27,323,677 7.811	174,692,833 10.086	228,184,871 11.424	19,974,976.260
INTERFUND EURO CORPORATE BOND A	540,018,015 5.548	642,236,818 5.625	1,247,532,901 5.898	211,532,835.516
INTERFUND EQUITY USA A AH	1,158,573,229 6.649 6.144	1,303,615,591 8.429 8.122	1,404,314,900 9.040 8.658	140,251,051.599 15,765,534.275
INTERFUND GLOBAL CONVERTIBLES A	399,919,084 10.523	683,629,938 11.784	811,765,641 12.320	65,889,582.196
INTERFUND EQUITY JAPAN A AH	217,505,339 2.717 2.221	456,506,389 3.177 3.248	393,326,812 3.158 3.092	53,484,653.529 72,582,879.755
INTERFUND EQUITY EUROPE A	245,817,041 6.272	432,974,689 7.863	524,712,852 8.214	63,880,179.083
INTERFUND EQUITY PACIFIC EX JAPAN A AH	120,058,018 6.187 4.784	134,730,071 6.142 5.363	150,671,743 6.500 5.409	19,638,640.685 4,256,287.401
INTERFUND EQUITY USA ADVANTAGE A	7,492,656 59.502	354,299,249 74.295	370,031,492 74.768	4,949,034.444
INTERFUND BOND GLOBAL EMERGING MARKETS A	100,265,248 13.587	59,430,981 12.645	93,078,538 13.620	6,834,102.455
INTERFUND EQUITY GLOBAL EMERGING MARKETS A	265,551,602 8.946	258,564,135 8.352	312,567,416 9.046	34,553,758.930
INTERFUND INTERNATIONAL SECURITIES NEW ECONOMY A	16,840,645 40.658	17,857,298 51.644	17,790,361 55.786	318,901.082
INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND A AH	563,735,694 11.602 11.515	404,376,452 9.865 10.178	498,185,921 10.538 10.797	45,737,779.744 1,501,769.340
INTERFUND INFLATION LINKED A	70,838,730 16.290	64,015,046 15.357	79,450,235 16.189	4,907,787.048
INTERFUND SYSTEM EVOLUTION A	77,886,307 10.516	58,710,020 10.845	44,728,121 11.336	3,945,546.991
INTERFUND SYSTEM 100 A	133,073,938 9.612	41,353,854 9.705	21,860,052 9.865	2,215,981.060

## INTERFUND SICAV

### INFORMATION ON NET ASSETS AS OF JUNE 30, 2014 (continued) (Currency-EUR)

Sub-fund name <i>Share Name</i>	Total Net Assets (Currency-EUR) <i>Net asset value per share</i> DECEMBER 31, 2012	Total Net Assets (Currency-EUR) <i>Net asset value per share</i> DECEMBER 31, 2013	Total Net Assets (Currency-EUR) <i>Net asset value per share</i> JUNE 30, 2014	<i>Number of shares outstanding</i> JUNE 30, 2014
INTERFUND EURO BOND SHORT TERM 3-5 A	1,793,560,346 12.685	1,624,081,624 12.849	2,209,615,783 13.307	166,053,871.459
INTERFUND EURO LIQUIDITY A	- -	782,202 9.994	4,017,038 10.009	401,326.060

## INTERFUND EURO CURRENCY

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				252,412,589	90.98
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				252,412,589	90.98
ITALY	EUR	11,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/06/2015	10,959,402	3.95
ITALY	EUR	20,015,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/02/2015	19,971,269	7.20
ITALY	EUR	22,220,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/03/2015	22,166,032	7.99
ITALY	EUR	21,650,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/01/2015	21,615,678	7.79
ITALY	EUR	18,470,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/04/2015	18,415,233	6.64
ITALY	EUR	16,100,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2015	16,045,690	5.78
ITALY	EUR	7,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 31/12/2014	6,990,517	2.52
ITALY	EUR	27,600,000	ITALY CERTIFICATI DI CREDITO DEL TESORO/ CCTS-EU 15/11/2019 FRN	28,127,160	10.14
ITALY	EUR	34,000,000	ITALY CERTIFICATI DI CREDITO DEL TESORO/ CCTS-EU 15/12/2015 FRN	34,280,840	12.36
ITALY	EUR	73,700,000	ITALY CERTIFICATI DI CREDITO DEL TESORO 01/12/2014 FRN	73,840,768	26.61
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				18,447,519	6.65
EURO-COMMERCIAL PAPERS				18,447,519	6.65
LUXEMBOURG	EUR	18,500,000	CP ISPIM 0.00% 13/01/2015	18,447,519	6.65
TOTAL INVESTMENTS				270,860,108	97.63
CASH AT BANKS				2,197,623	0.79
OTHER NET ASSETS				4,389,477	1.58
TOTAL NET ASSETS				277,447,208	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office. Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in additions, if any, are due to rounding.

## INTERFUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				170,798,073	83.98
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				169,246,780	83.22
BELGIUM	EUR	650,000	KBC GROEP NV PERP FRN	654,550	0.32
BELGIUM	USD	900,000	LBC TANK TERMINALS HOLDING NETHERLANDS BV 6.875% 15/05/2023 144A	693,496	0.34
BERMUDA	USD	950,000	TEEKAY OFFSHORE PARTNERS LP/TEEKAY OFFSHORE FINANCE CORP 6.00% 30/07/2019	697,768	0.34
BRAZIL	USD	1,300,000	MARFRIG HOLDING EUROPE BV 6.875% 24/06/2019	962,550	0.47
BRAZIL	USD	700,000	OI SA 5.75% 10/02/2022	512,048	0.25
BRAZIL	USD	1,100,000	VRG LINHAS AEREAS SA 10.75% 12/02/2023 144A	851,623	0.42
CANADA	USD	1,150,000	FIRST QUANTUM MINERALS LTD 7.00% 15/02/2021 144A	864,085	0.43
CANADA	USD	750,000	MDC PARTNERS INC 6.75% 01/04/2020 144A	577,913	0.28
CANADA	USD	1,250,000	MEG ENERGY CORP 7.00% 31/03/2024 144A	1,006,556	0.50
CANADA	USD	900,000	NOVA CHEMICALS CORP 5.25% 01/08/2023 144A	718,146	0.35
CANADA	USD	1,100,000	PETROBAKKEN ENERGY LTD 8.625% 01/01/2020 144A	843,589	0.41
CHINA	USD	600,000	AGILE PROPERTY HOLDINGS LTD 9.875% 20/03/2017	471,621	0.23
CHINA	USD	650,000	BCP SINGAPORE VI CAYMAN FINANCING CO LTD 8.00% 15/04/2021 144A	485,429	0.24
CHINA	USD	1,725,000	CHINA AUTOMATION GROUP LTD 7.75% 20/04/2016	1,275,654	0.62
CHINA	USD	1,200,000	CHINA SHANSHUI CEMENT GROUP LTD 10.50% 27/04/2017	955,337	0.47
CHINA	USD	200,000	CHINA SOUTH CITY HOLDINGS LTD 13.50% 17/10/2017	169,266	0.08
CHINA	USD	1,150,000	CHINA SOUTH CITY HOLDINGS LTD 8.25% 29/01/2019	839,937	0.41
CHINA	USD	700,000	CIFI HOLDINGS GROUP CO LTD 12.25% 15/04/2018	562,393	0.28
CHINA	USD	550,000	CITIC PACIFIC LTD 6.625% 15/04/2021	452,927	0.22
CHINA	USD	1,500,000	COUNTRY GARDEN HOLDINGS CO LTD 7.25% 04/04/2021	1,070,919	0.53
CHINA	USD	750,000	FAVOR SEA LTD 11.75% 04/02/2019	605,648	0.30
CHINA	USD	1,300,000	KAISA GROUP HOLDINGS LTD 10.25% 08/01/2020	999,343	0.49
CHINA	USD	600,000	LONGFOR PROPERTIES CO LTD 6.75% 29/01/2023	414,567	0.20
CHINA	USD	350,000	TRILLION CHANCE LTD 8.50% 10/01/2019	257,244	0.13
CHINA	USD	600,000	YANLORD LAND GROUP LTD 10.625% 29/03/2018	479,588	0.24
COLOMBIA	USD	1,200,000	PACIFIC RUBIALES ENERGY CORP 7.25% 12/12/2021	979,440	0.48
COLOMBIA	USD	900,000	PACIFIC RUBIALES ENERGY CORP 7.25% 12/12/2021 144A	729,650	0.36
CYPRUS	EUR	900,000	CYPRUS GOVERNMENT INTERNATIONAL BOND 4.375% 15/07/2014 144A	901,125	0.44
FRANCE	EUR	1,100,000	AUTODIS SA 6.50% 01/02/2019	1,161,050	0.57
FRANCE	USD	600,000	CIE GENERALE DE GEOPHYSIQUE - VERITAS 6.50% 01/06/2021	434,941	0.21
FRANCE	GBP	525,000	CREDIT AGRICOLE SA PERP FRN	681,867	0.34
FRANCE	EUR	900,000	CROWN EUROPEAN HOLDINGS SA 4.00% 15/07/2022	901,125	0.44
FRANCE	EUR	1,820,000	NOVAFIVES SAS 4.50% 30/06/2021	1,845,025	0.92
FRANCE	EUR	850,000	OBERTHUR TECHNOLOGIES HOLDING SAS 9.25% 30/04/2020	937,618	0.46
FRANCE	EUR	950,000	SGD GROUP SAS 5.625% 15/05/2019	983,288	0.48
FRANCE	EUR	900,000	SMCP SAS 8.875% 15/06/2020	984,375	0.48
GERMANY	USD	500,000	COMMERZBANK AG 8.125% 19/09/2023	443,023	0.22
GERMANY	USD	550,000	COMMERZBANK AG 8.125% 19/09/2023 144A	487,478	0.24
GERMANY	EUR	1,300,000	DEUTSCHE ANNINGTON FINANCE BV 08/04/2074 FRN	1,334,190	0.65

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office. Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in additions, if any, are due to rounding.



## INTERFUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	GBP	950,000	ANGLIAN WATER OSPREY FINANCING PLC 7.00% 31/01/2018	1,290,208	0.63
GREAT BRITAIN	USD	600,000	BARCLAYS BANK PLC 10/04/2023 FRN	487,748	0.24
GREAT BRITAIN	EUR	550,000	BARCLAYS BANK PLC 4.875% PERP	541,750	0.27
GREAT BRITAIN	GBP	950,000	BIBBY OFFSHORE SERVICES PLC 7.50% 15/06/2021	1,216,058	0.60
GREAT BRITAIN	GBP	700,000	BOPARAN FINANCE PLC 5.25% 15/07/2019	868,182	0.43
GREAT BRITAIN	USD	700,000	EXPRO FINANCE LUXEMBOURG SCA 8.50% 15/12/2016 144A	534,273	0.26
GREAT BRITAIN	USD	1,650,000	GLOBAL SHIP LEASE INC 10.00% 01/04/2019 144A	1,295,512	0.64
GREAT BRITAIN	EUR	500,000	HBOS PLC 18/03/2030 FRN	536,875	0.26
GREAT BRITAIN	EUR	1,250,000	INTERNATIONAL PERSONAL FINANCE PLC 5.75% 07/04/2021	1,283,875	0.63
GREAT BRITAIN	GBP	450,000	JOHNSTON PRESS BOND PLC 8.625% 01/06/2019	548,631	0.27
GREAT BRITAIN	USD	650,000	KCA DEUTAG UK FINANCE PLC 7.25% 15/05/2021 144A	491,363	0.24
GREAT BRITAIN	GBP	1,350,000	LLOYDS BANKING GROUP PLC PERP FRN	1,792,368	0.87
GREAT BRITAIN	GBP	950,000	MARLIN INTERMEDIATE HOLDINGS PLC 10.50% 01/08/2020	1,373,257	0.68
GREAT BRITAIN	GBP	450,000	MIZZEN BONDCO LTD 7.00% 01/05/2021	571,813	0.28
GREAT BRITAIN	GBP	600,000	NATIONAL WESTMINSTER BANK PLC 6.50% 07/09/2021	833,184	0.41
GREAT BRITAIN	GBP	700,000	PGH CAPITAL LTD 5.75% 07/07/2021	875,665	0.43
GREAT BRITAIN	GBP	550,000	PHONES4U FINANCE PLC 9.50% 01/04/2018	707,468	0.35
GREAT BRITAIN	EUR	500,000	R&R PIK PLC 9.25% 15/05/2018	511,250	0.25
GREAT BRITAIN	GBP	500,000	VIRGIN MEDIA SECURED FINANCE PLC 6.25% 28/03/2029	665,007	0.33
GREAT BRITAIN	USD	796,000	VTR FINANCE BV 6.875% 15/01/2024	621,719	0.31
GREAT BRITAIN	USD	1,200,000	VTR FINANCE BV 6.875% 15/01/2024 144A	941,077	0.46
GREECE	EUR	400,000	GLASSTANK BV 8.50% 15/05/2019	392,080	0.19
GREECE	EUR	1,100,000	HELLENIC REPUBLIC GOVERNMENT BOND 2.00% 24/02/2026	842,193	0.42
INDIA	EUR	650,000	SAMVARDHANA MOTHERSON AUTOMOTIVE SYSTEMS GROUP BV 4.125% 15/07/2021	647,563	0.32
INDIA	USD	1,000,000	VEDANTA RESOURCES JERSEY LTD 5.50% 13/07/2016	752,174	0.37
INDONESIA	USD	1,300,000	PACIFIC EMERALD PTE LTD 9.75% 25/07/2018	1,013,585	0.50
INDONESIA	USD	700,000	THETA CAPITAL PTE LTD 7.00% 11/04/2022	522,131	0.26
IRELAND	USD	1,200,000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC 6.00% 30/06/2021 144A	876,456	0.43
IRELAND	EUR	750,000	BANK OF IRELAND 10.00% 19/12/2022	991,500	0.49
IRELAND	EUR	1,300,000	SMURFIT KAPPA ACQUISITIONS 3.25% 01/06/2021	1,287,000	0.63
ITALY	EUR	800,000	OFFICINE MACCAFERRI SPA 5.75% 01/06/2021	820,000	0.40
ITALY	EUR	500,000	SNAI SPA 12.00% 15/12/2018	580,265	0.29
ITALY	USD	2,050,000	TELECOM ITALIA CAPITAL SA 6.00% 30/09/2034	1,501,023	0.74
ITALY	USD	100,000	TELECOM ITALIA CAPITAL SA 7.20% 18/07/2036	80,890	0.04
ITALY	EUR	1,800,000	UNICREDIT SPA PERP FRN	2,204,999	1.08
ITALY	EUR	1,700,000	WIND ACQUISITION FINANCE SA 7.00% 23/04/2021	1,829,625	0.90
JAMAICA	USD	915,000	DIGICEL GROUP LTD 7.125% 01/04/2022	697,536	0.35
JAMAICA	USD	900,000	DIGICEL LTD 6.00% 15/04/2021	680,763	0.33
JAPAN	GBP	100,000	SMFG PREFERRED CAPITAL GBP 2 LTD PERP FRN	177,335	0.09
KAZAKHSTAN	USD	1,100,000	NOSTRUM OIL & GAS FINANCE BV 6.375% 14/02/2019	847,108	0.42
LUXEMBOURG	EUR	1,350,000	ALTICE SA 7.25% 15/05/2022	1,430,999	0.71
LUXEMBOURG	USD	1,700,000	ARCELORMITTAL 7.50% 15/10/2039	1,365,811	0.67
LUXEMBOURG	EUR	300,000	ARDAGH FINANCE HOLDINGS SA 8.375% 15/06/2019	303,000	0.15
LUXEMBOURG	USD	650,000	ARDAGH FINANCE HOLDINGS SA 8.625% 15/06/2019 144A	488,990	0.24
LUXEMBOURG	USD	800,000	CALCIPAR SA 6.875% 01/05/2018 144A	616,441	0.30

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office. Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in additions, if any, are due to rounding.

## INTERFUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
LUXEMBOURG	USD	350,000	GREENSILL CAPITAL SCF 1 SA 0.00% 18/08/2014	252,627	0.12
LUXEMBOURG	EUR	1,300,000	INEOS GROUP HOLDINGS SA 5.75% 15/02/2019	1,342,250	0.66
LUXEMBOURG	EUR	700,000	MONITCHEM HOLDCO 3 SA 5.25% 15/06/2021	705,250	0.35
MEXICO	USD	2,450,000	CEMEX FINANCE LLC 6.00% 01/04/2024	1,868,847	0.91
MEXICO	USD	850,000	COBRE DEL MAYO SA DE CV 10.75% 15/11/2018	620,823	0.31
NETHERLANDS	USD	1,250,000	CONSTELLIUM NV 5.75% 15/05/2024 144A	958,624	0.47
NETHERLANDS	EUR	1,000,000	HEMA BONDCO I BV 6.25% 15/06/2019	1,009,999	0.49
NETHERLANDS	EUR	550,000	STICHTING AK RABOBANK CERTIFICATEN 6.50%	602,597	0.30
POLAND	PLN	12,800,000	POLAND GOVERNMENT BOND 5.50% 25/10/2019	3,446,830	1.69
POLAND	EUR	900,000	TVN FINANCE CORP III AB 7.375% 15/12/2020	1,017,000	0.50
RUSSIA	USD	550,000	ALFA BANK OJSC VIA ALFA BOND ISSUANCE PLC 7.75% 28/04/2021	436,357	0.21
RUSSIA	USD	650,000	EVRAZ GROUP SA 6.50% 22/04/2020 144A	442,702	0.22
RUSSIA	USD	1,400,000	FAR EAST CAPITAL LTD SA 8.00% 02/05/2018	850,623	0.42
SINGAPORE	USD	850,000	PUMA INTERNATIONAL FINANCING SA 6.75% 01/02/2021	644,880	0.32
SPAIN	EUR	1,150,000	ALDESA FINANCIAL SERVICES SA 7.25% 01/04/2021	1,198,875	0.59
SPAIN	EUR	800,000	BANCO POPULAR ESPANOL SA PERP FRN	969,504	0.48
SWEDEN	EUR	1,168,200	NORCELL 1B AB 12.40% 01/12/2019	1,240,628	0.61
SWEDEN	EUR	650,000	PERSTORP HOLDING AB 9.00% 15/05/2017	711,750	0.35
SWEDEN	EUR	450,000	VERISURE HOLDING AB 8.75% 01/12/2018	484,425	0.24
UNITED ARAB EMIRATES	USD	550,000	MILLENNIUM OFFSHORE SERVICES SUPERHOLDINGS LLC 9.50% 15/02/2018 144A	427,820	0.21
UNITED STATES	USD	325,000	ACCESS MIDSTREAM PARTNERS LP / ACPM FINANCE CORP 4.875% 15/03/2024	250,726	0.12
UNITED STATES	USD	650,000	ADS WASTE HOLDINGS INC 8.25% 01/10/2020	511,540	0.25
UNITED STATES	USD	850,000	ADVANCED MICRO DEVICES INC 7.00% 01/07/2024 144A	634,016	0.31
UNITED STATES	USD	1,000,000	AES CORP/VA 7.375% 01/07/2021	854,545	0.42
UNITED STATES	USD	950,000	ALCATEL-LUCENT USA INC 6.75% 15/11/2020 144A	738,962	0.36
UNITED STATES	USD	800,000	ALERIS INTERNATIONAL INC 7.625% 15/02/2018	603,294	0.30
UNITED STATES	USD	2,150,000	ALLY FINANCIAL INC 8.00% 11/01/2031	2,006,081	0.99
UNITED STATES	USD	750,000	AMERIGAS FINANCE LLC / AMERIGAS FINANCE CORP 7.00% 20/05/2022	606,672	0.30
UNITED STATES	USD	550,000	ANCESTRY.COM INC 9.625% 15/10/2018 144A	415,267	0.20
UNITED STATES	USD	1,700,000	APX GROUP INC 8.75% 01/12/2020	1,260,271	0.62
UNITED STATES	USD	1,800,000	ATLAS PIPELINE PARTNERS LP / ATLAS PIPELINE FINANCE CORP 5.875% 01/08/2023	1,337,691	0.66
UNITED STATES	USD	1,150,000	BC MOUNTAIN LLC / BC MOUNTAIN FINANCE INC 7.00% 01/02/2021 144A	812,639	0.40
UNITED STATES	USD	1,500,000	BERRY PETROLEUM CO 6.375% 15/09/2022	1,166,782	0.57
UNITED STATES	USD	1,000,000	CAESARS ENTERTAINMENT RESORT PROPERTIES LLC / CAESARS ENTERTAINMENT RESORT PROPE 11.00% 01/10/2021 144A	785,159	0.39
UNITED STATES	USD	1,600,000	CAESARS ENTERTAINMENT RESORT PROPERTIES LLC / CAESARS ENTERTAINMENT RESORT PROPE 8.00% 01/10/2020 144A	1,221,196	0.60
UNITED STATES	USD	940,000	CBS OUTDOOR AMERICAS CAPITAL LLC / CBS OUTDOOR AMERICAS CAPITAL CORP 5.625% 15/02/2024 144A	708,870	0.35
UNITED STATES	USD	2,050,000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 5.25% 30/09/2022	1,519,739	0.75
UNITED STATES	USD	850,000	CENTURYLINK INC 7.60% 15/09/2039	623,151	0.31
UNITED STATES	USD	650,000	CHRYSLER GROUP LLC / CG CO-ISSUER INC 8.25% 15/06/2021	536,464	0.26
UNITED STATES	USD	1,750,000	CHS/COMMUNITY HEALTH SYSTEMS INC 6.875% 01/02/2022 144A	1,354,855	0.67

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office. Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in additions, if any, are due to rounding.

## INTERFUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	850,000	CIT GROUP INC 5.00% 01/08/2023	635,568	0.31
UNITED STATES	USD	1,750,000	CIT GROUP INC 5.00% 15/08/2022	1,322,901	0.65
UNITED STATES	USD	650,000	CRIMSON MERGER SUB INC 6.625% 15/05/2022 144A	471,187	0.23
UNITED STATES	USD	1,300,000	CTR PARTNERSHIP LP / CARETRUST CAPITAL CORP 5.875% 01/06/2021 144A	956,615	0.47
UNITED STATES	USD	1,100,000	DIGITALGLOBE INC 5.25% 01/02/2021 144A	795,384	0.39
UNITED STATES	USD	2,900,000	DISH DBS CORP 6.75% 01/06/2021	2,414,638	1.18
UNITED STATES	USD	1,550,000	DJO FINANCE LLC / DJO FINANCE CORP 9.75% 15/10/2017	1,185,863	0.58
UNITED STATES	USD	750,000	ENCORE CAPITAL GROUP INC 2.875% 15/03/2021 144A	541,885	0.27
UNITED STATES	USD	2,000,000	ENTEGRIS INC 6.00% 01/04/2022 144A	1,504,583	0.74
UNITED STATES	USD	1,950,000	FAIRPOINT COMMUNICATIONS INC 8.75% 15/08/2019 144A	1,534,620	0.75
UNITED STATES	USD	1,850,000	FIRST DATA CORP 11.75% 15/08/2021	1,602,865	0.79
UNITED STATES	USD	1,040,000	FIRST DATA CORP 8.25% 15/01/2021 144A	831,757	0.41
UNITED STATES	USD	1,426,361	FIRST DATA HOLDINGS INC 14.50% 24/09/2019 144A	1,159,643	0.57
UNITED STATES	USD	2,000,000	FRONTIER COMMUNICATIONS CORP 7.125% 15/01/2023	1,548,406	0.76
UNITED STATES	USD	1,550,000	GENON AMERICAS GENERATION LLC 8.50% 01/10/2021	1,174,543	0.58
UNITED STATES	USD	850,000	GENTIVA HEALTH SERVICES INC 11.50% 01/09/2018	662,729	0.33
UNITED STATES	USD	425,000	GULFMARK OFFSHORE INC 6.375% 15/03/2022	322,828	0.16
UNITED STATES	USD	1,050,000	GULFPORT ENERGY CORP 7.75% 01/11/2020	830,168	0.41
UNITED STATES	USD	1,750,000	HCA INC 5.875% 15/03/2022	1,385,212	0.68
UNITED STATES	USD	820,000	HILAND PARTNERS LP / HILAND PARTNERS FINANCE CORP 5.50% 15/05/2022 144A	606,398	0.30
UNITED STATES	USD	1,850,000	INTERNATIONAL LEASE FINANCE CORP 5.875% 15/08/2022	1,476,190	0.73
UNITED STATES	USD	450,000	JB POINDEXTER & CO INC 9.00% 01/04/2022 144A	365,647	0.18
UNITED STATES	USD	600,000	JC PENNEY CORP INC 6.375% 15/10/2036	357,156	0.18
UNITED STATES	USD	1,500,000	JC PENNEY CORP INC 7.95% 01/04/2017	1,106,526	0.54
UNITED STATES	USD	650,000	KINETIC CONCEPTS INC / KCI USA INC 12.50% 01/11/2019	545,959	0.27
UNITED STATES	USD	800,000	KRATOS DEFENSE & SECURITY SOLUTIONS INC 7.00% 15/05/2019 144A	607,676	0.30
UNITED STATES	USD	1,000,000	LANTHEUS MEDICAL IMAGING INC 9.75% 15/05/2017	758,682	0.37
UNITED STATES	USD	1,300,000	LAUREATE EDUCATION INC 9.25% 01/09/2019 144A	977,979	0.48
UNITED STATES	USD	1,500,000	LEE ENTERPRISES INC/IA 9.50% 15/03/2022 144A	1,169,521	0.58
UNITED STATES	USD	1,300,000	MASCO CORP 5.95% 15/03/2022	1,049,191	0.52
UNITED STATES	USD	1,150,000	MIDCONTINENT EXPRESS PIPELINE LLC 6.70% 15/09/2019 144A	928,131	0.46
UNITED STATES	USD	1,250,000	MODULAR SPACE CORP 10.25% 31/01/2019 144A	960,906	0.47
UNITED STATES	USD	1,200,000	NEIMAN MARCUS GROUP LTD LLC 8.75% 15/10/2021 144A	955,337	0.47
UNITED STATES	USD	1,100,000	NEUSTAR INC 4.50% 15/01/2023	694,957	0.34
UNITED STATES	USD	300,000	NIELSEN FINANCE LLC / NIELSEN FINANCE CO 5.00% 15/04/2022 144A	220,757	0.11
UNITED STATES	USD	1,558,000	NSG HOLDINGS LLC / NSG HOLDINGS INC 7.75% 15/12/2025 144A	1,228,967	0.60
UNITED STATES	USD	950,000	OFFSHORE GROUP INVESTMENT LTD 7.125% 01/04/2023	704,269	0.35
UNITED STATES	USD	800,000	PARSLEY ENERGY LLC / PARSLEY FINANCE CORP 7.50% 15/02/2022 144A	623,745	0.31
UNITED STATES	USD	825,000	PBF HOLDING CO LLC / PBF FINANCE CORP 8.25% 15/02/2020	656,794	0.32
UNITED STATES	USD	625,000	PEABODY ENERGY CORP 6.50% 15/09/2020	459,911	0.23
UNITED STATES	USD	650,000	PETROLOGISTICS LP / PETROLOGISTICS FINANCE CORP 6.25% 01/04/2020	517,474	0.25
UNITED STATES	USD	550,000	RANGE RESOURCES CORP 5.00% 15/03/2023	427,820	0.21
UNITED STATES	USD	775,000	REGENCY ENERGY PARTNERS LP / REGENCY ENERGY FINANCE CORP 5.875% 01/03/2022	614,866	0.30

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office. Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in additions, if any, are due to rounding.

## INTERFUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	830,000	REYNOLDS GROUP ISSUER INC / REYNOLDS GROUP ISSUER LLC / REYNOLDS GROUP ISSUER LU 5.75% 15/10/2020	639,557	0.31
UNITED STATES	USD	1,100,000	REYNOLDS GROUP ISSUER INC / REYNOLDS GROUP ISSUER LLC / REYNOLDS GROUP ISSUER LU 8.25% 15/02/2021	873,717	0.43
UNITED STATES	USD	1,200,000	ROSETTA RESOURCES INC 5.875% 01/06/2022	915,897	0.45
UNITED STATES	USD	900,000	SABINE PASS LIQUEFACTION LLC 5.75% 15/05/2024 144A	685,279	0.34
UNITED STATES	USD	1,900,000	SAMSON INVESTMENT CO 9.75% 15/02/2020 144A	1,462,312	0.72
UNITED STATES	USD	1,000,000	SANCHEZ ENERGY CORP 6.125% 15/01/2023 144A	754,118	0.37
UNITED STATES	USD	1,000,000	SEALED AIR CORP 6.50% 01/12/2020 144A	821,678	0.40
UNITED STATES	USD	950,000	SERVICE CORP INTERNATIONAL/US 5.375% 15/05/2024 144A	709,473	0.35
UNITED STATES	USD	1,650,000	SIGNODE INDUSTRIAL GROUP LUX SA/SIGNODE INDUSTRIAL GROUP US INC 6.375% 01/05/2022 144A	1,220,191	0.60
UNITED STATES	USD	1,000,000	SITV LLC / SITV FINANCE INC 10.375% 01/07/2019 144A	748,640	0.37
UNITED STATES	USD	650,000	SLM CORP 5.50% 25/01/2023	470,593	0.23
UNITED STATES	USD	1,500,000	SPRINT CAPITAL CORP 6.875% 15/11/2028	1,106,526	0.54
UNITED STATES	USD	1,800,000	SPRINT CORP 7.125% 15/06/2024 144A	1,393,565	0.69
UNITED STATES	USD	1,019,000	TARGA RESOURCES PARTNERS LP / TARGA RESOURCES PARTNERS FINANCE CORP 6.375% 01/08/2022	809,380	0.40
UNITED STATES	USD	750,000	TESLA MOTORS INC 1.25% 01/03/2021	530,218	0.26
UNITED STATES	USD	1,500,000	TESORO CORP 5.125% 01/04/2024	1,107,895	0.54
UNITED STATES	USD	625,000	TOYS R US PROPERTY CO II LLC 8.50% 01/12/2017	466,188	0.23
UNITED STATES	USD	1,032,000	TRINSEO MATERIALS OPERATING SCA / TRINSEO MATERIALS FINANCE INC 8.75% 01/02/2019	812,168	0.40
UNITED STATES	USD	1,150,000	TW TELECOM HOLDINGS INC 5.375% 01/10/2022	918,681	0.45
UNITED STATES	USD	2,000,000	UNITED RENTALS NORTH AMERICA INC 5.75% 15/11/2024	1,517,365	0.75
UNITED STATES	USD	800,000	VANDER INTERMEDIATE HOLDING II CORP 9.75% 01/02/2019 144A	622,284	0.31
UNITED STATES	USD	1,050,000	VANTAGE ONCOLOGY LLC / VANTAGE ONCOLOGY FINANCE CO 9.50% 15/06/2017 144A	759,230	0.37
UNITED STATES	USD	1,250,000	WATERJET HOLDINGS INC 7.625% 01/02/2020 144A	970,036	0.48
UNITED STATES	USD	1,417,000	WAVEDIVISION ESCROW LLC / WAVEDIVISION ESCROW CORP 8.125% 01/09/2020 144A	1,117,745	0.55
URUGUAY	USD	750,000	NAVIOS SOUTH AMERICAN LOGISTICS INC / NAVIOS LOGISTICS FINANCE US INC 7.25% 01/05/2022 144A	569,697	0.28
VENEZUELA	USD	3,250,000	PETROLEOS DE VENEZUELA S 5.25% 12/04/2017	2,004,620	0.99
SHARES, WARRANTS, RIGHTS				1,551,293	0.76
BRAZIL	USD	700,000	BANCO BMG SA 9.95% 05/11/2019 144A	567,639	0.27
ITALY	EUR	233,454	BANCA MONTE DEI PASCHI DI SIENA SPA	330,337	0.16
ITALY	EUR	59,000	INTESA SANPAOLO	133,104	0.07
UNITED STATES	USD	15,000	ALLY FINANCIAL INC	261,951	0.13
UNITED STATES	USD	17,000	TRINSEO SA	258,262	0.13
TOTAL INVESTMENTS				170,798,073	83.98
CASH AT BANKS				31,751,518	15.61
OTHER NET ASSETS				823,651	0.41
TOTAL NET ASSETS				203,373,242	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office. Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in additions, if any, are due to rounding.

## INTERFUND EURO BOND MEDIUM TERM

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				946,401,752	96.35
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				946,401,752	96.35
AUSTRIA	EUR	26,000,000	AUSTRIA GOVERNMENT BOND 3.65% 20/04/2022 144A	30,960,800	3.15
AUSTRIA	EUR	12,900,000	AUSTRIA GOVERNMENT BOND 3.90% 15/07/2020	15,309,075	1.56
BELGIUM	EUR	8,900,000	BELGIUM GOVERNMENT BOND 3.75% 28/09/2020	10,464,843	1.07
BELGIUM	EUR	33,300,000	BELGIUM GOVERNMENT BOND 4.25% 28/09/2022	40,959,832	4.17
FINLAND	EUR	18,500,000	FINLAND GOVERNMENT BOND 3.50% 15/04/2021	21,688,475	2.21
FINLAND	EUR	650,000	FINLAND GOVERNMENT BOND 4.375% 04/07/2019	774,491	0.08
FRANCE	EUR	41,800,000	FRANCE GOVERNMENT BOND OAT 1.75% 25/05/2023	43,116,700	4.39
FRANCE	EUR	14,000,000	FRANCE GOVERNMENT BOND OAT 2.25% 25/05/2024	14,842,100	1.51
FRANCE	EUR	53,300,000	FRANCE GOVERNMENT BOND OAT 3.00% 25/04/2022	60,632,747	6.18
FRANCE	EUR	33,100,000	FRANCE GOVERNMENT BOND OAT 3.50% 25/04/2020	38,347,178	3.90
FRANCE	EUR	24,300,000	FRANCE GOVERNMENT BOND OAT 3.75% 25/04/2021	28,813,725	2.93
FRANCE	EUR	8,300,000	FRANCE GOVERNMENT BOND OAT 4.25% 25/10/2023	10,331,633	1.05
FRANCE	EUR	13,600,000	FRANCE GOVERNMENT BOND OAT 8.50% 25/10/2019	19,255,220	1.96
GERMANY	EUR	31,600,000	BUNDESREPUBLIK DEUTSCHLAND 1.75% 04/07/2022	33,679,280	3.43
GERMANY	EUR	42,300,000	BUNDESREPUBLIK DEUTSCHLAND 1.75% 15/02/2024	44,412,885	4.51
GERMANY	EUR	30,100,000	BUNDESREPUBLIK DEUTSCHLAND 2.25% 04/09/2021	33,286,085	3.39
GERMANY	EUR	30,000,000	BUNDESREPUBLIK DEUTSCHLAND 3.00% 04/07/2020	34,437,000	3.51
GERMANY	EUR	8,900,000	BUNDESREPUBLIK DEUTSCHLAND 3.25% 04/01/2020	10,276,385	1.05
IRELAND	EUR	21,700,000	TREASURY 4 1/2% 2020 4.5% 18/04/2020	25,695,513	2.62
ITALY	EUR	12,500,000	BUONI POLIENNALI DEL TES 4.25% 01/09/2019	14,248,750	1.45
ITALY	EUR	500,000	ITALY BUONI POLIENNALI DEL TESORO 4.00% 01/09/2020	564,900	0.06
ITALY	EUR	43,555,000	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/02/2020	50,284,248	5.12
ITALY	EUR	47,400,000	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/05/2023	54,542,658	5.55
ITALY	EUR	20,000,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2021	23,556,000	2.40
ITALY	EUR	65,000,000	ITALY BUONI POLIENNALI DEL TESORO 5.50% 01/09/2022	79,851,394	8.12
ITALY	EUR	16,200,000	ITALY BUONI POLIENNALI DEL TESORO 5.50% 01/11/2022	19,883,718	2.02
NETHERLANDS	EUR	22,000,000	NETHERLANDS GOVERNMENT BOND 2.00% 15/07/2024	23,064,250	2.35
NETHERLANDS	EUR	32,850,000	NETHERLANDS GOVERNMENT BOND 3.50% 15/07/2020 144A	38,282,569	3.90
SPAIN	EUR	30,000,000	SPAIN GOVERNMENT BOND 4.30% 31/10/2019	34,444,500	3.51
SPAIN	EUR	8,900,000	SPAIN GOVERNMENT BOND 4.85% 31/10/2020	10,593,003	1.08
SPAIN	EUR	44,100,000	SPAIN GOVERNMENT BOND 5.40% 31/01/2023 144A	54,241,897	5.52
SPAIN	EUR	20,280,000	SPAIN GOVERNMENT BOND 5.85% 31/01/2022	25,559,898	2.60
TOTAL INVESTMENTS				946,401,752	96.35
CASH AT BANKS				18,124,403	1.85
OTHER NET ASSETS				17,684,348	1.80
TOTAL NET ASSETS				982,210,503	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office. Similar issues with same maturities have not been combined when issuance date differs.

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General note: differences in additions, if any, are due to rounding.

## INTERFUND EURO BOND SHORT TERM 1-3

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				774,366,056	95.66
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				774,366,056	95.66
AUSTRIA	EUR	20,280,000	AUSTRIA GOVERNMENT BOND 3.50% 15/07/2015	21,007,038	2.60
AUSTRIA	EUR	19,670,000	AUSTRIA GOVERNMENT BOND 4.00% 15/09/2016 144A	21,364,571	2.63
BELGIUM	EUR	36,690,000	BELGIUM KINGDOM 3.25% 28/09/2016	39,267,473	4.85
FINLAND	EUR	11,750,000	FINLAND GOVERNMENT BOND 1.75% 15/04/2016 144A	12,106,613	1.50
FRANCE	EUR	26,060,000	FRANCE GOVERNMENT BOND OAT 0.25% 25/11/2015	26,132,968	3.23
FRANCE	EUR	82,170,000	FRANCE GOVERNMENT BOND OAT 3.25% 25/04/2016	86,902,991	10.74
FRANCE	EUR	15,290,000	FRANCE GOVERNMENT BOND OAT 3.75% 25/04/2017	16,826,645	2.08
FRANCE	EUR	22,200,000	FRANCE GOVERNMENT BOND OAT 5.00% 25/10/2016	24,714,150	3.05
GERMANY	EUR	6,700,000	BUNDESREPUB. DEUTSCHLAND 3.75% 04/01/2017	7,325,613	0.90
ITALY	EUR	50,300,000	ITALY BUONI POLIENNALI DEL TESORO 1.50% 15/12/2016	51,215,460	6.33
ITALY	EUR	47,850,000	ITALY BUONI POLIENNALI DEL TESORO 2.75% 01/12/2015	49,356,797	6.10
ITALY	EUR	56,500,000	ITALY BUONI POLIENNALI DEL TESORO 2.75% 15/11/2016	59,178,099	7.30
ITALY	EUR	39,030,000	ITALY BUONI POLIENNALI DEL TESORO 3.75% 01/08/2016	41,547,435	5.13
ITALY	EUR	51,800,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/05/2017	57,441,019	7.10
ITALY	EUR	23,500,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/06/2017	26,113,200	3.23
ITALY	EUR	24,500,000	ITALY CERTIFICATI DI CREDITO DEL TESORO/ CCTS-EU 15/12/2015 FRN	24,702,370	3.05
ITALY	EUR	22,490,000	ITALY CERTIFICATI DI CREDITO DEL TESORO ZERO COUPON 0.00% 30/06/2015	22,389,470	2.77
NETHERLANDS	EUR	28,740,000	NETHERLANDS GOVERNMENT BOND 0.00% 15/04/2016	28,704,793	3.55
NETHERLANDS	EUR	11,950,000	NETHERLANDS GOVERNMENT BOND 4.00% 15/07/2016	12,901,519	1.59
SPAIN	EUR	37,600,000	SPAIN GOVERNMENT BOND 3.15% 31/01/2016	39,216,800	4.84
SPAIN	EUR	20,600,000	SPAIN GOVERNMENT BOND 3.30% 30/07/2016	21,774,200	2.69
SPAIN	EUR	12,830,000	SPAIN GOVERNMENT BOND 3.75% 31/10/2015	13,402,539	1.66
SPAIN	EUR	24,020,000	SPAIN GOVERNMENT BOND 3.80% 31/01/2017	25,948,206	3.21
SPAIN	EUR	43,130,000	SPAIN GOVERNMENT BOND 4.00% 30/07/2015	44,826,087	5.53
TOTAL INVESTMENTS				774,366,056	95.66
CASH AT BANKS				14,823,401	1.83
OTHER NET ASSETS				20,273,245	2.51
TOTAL NET ASSETS				809,462,702	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office. Similar issues with same maturities have not been combined when issuance date differs.

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## INTERFUND EURO BOND LONG TERM

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				38,545,023	104.28
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				38,545,023	104.28
AUSTRIA	EUR	690,000	AUSTRIA GOVERNMENT BOND 4.15% 15/03/2037 144A	920,892	2.49
AUSTRIA	EUR	565,000	AUSTRIA GOVERNMENT BOND 6.25% 15/07/2027	856,130	2.32
BELGIUM	EUR	385,000	BELGIUM GOVERNMENT BOND 4.25% 28/03/2041	499,374	1.35
BELGIUM	EUR	905,000	BELGIUM GOVERNMENT BOND 5.00% 28/03/2035	1,258,810	3.41
BELGIUM	EUR	1,000,000	BELGIUM GOVERNMENT BOND 5.50% 28/03/2028	1,400,725	3.79
FINLAND	EUR	140,000	FINLAND GOVERNMENT BOND 2.75% 04/07/2028 144A	154,655	0.42
FINLAND	EUR	235,000	FINLAND GOVERNMENT BOND 4.00% 04/07/2025	291,870	0.79
FRANCE	EUR	1,655,000	FRANCE GOVERNMENT BOND OAT 3.50% 25/04/2026	1,936,143	5.24
FRANCE	EUR	955,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/04/2055	1,241,118	3.36
FRANCE	EUR	520,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/04/2060	679,250	1.84
FRANCE	EUR	965,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/10/2038	1,213,270	3.28
FRANCE	EUR	500,000	FRANCE GOVERNMENT BOND OAT 4.50% 25/04/2041	681,175	1.84
FRANCE	EUR	1,995,000	FRANCE GOVERNMENT BOND OAT 5.50% 25/04/2029	2,837,787	7.67
FRANCE	EUR	485,000	FRANCE GOVERNMENT BOND OAT 5.75% 25/10/2032	730,119	1.98
GERMANY	EUR	540,000	BUNDESREPUBLIK DEUTSCHLAND 3.25% 04/07/2042	664,700	1.80
GERMANY	EUR	550,000	BUNDESREPUBLIK DEUTSCHLAND 4.00% 04/01/2037	733,700	1.98
GERMANY	EUR	990,000	BUNDESREPUBLIK DEUTSCHLAND 4.75% 04/07/2040	1,503,315	4.07
GERMANY	EUR	920,000	BUNDESREPUBLIK DEUTSCHLAND 5.50% 04/01/2031	1,385,083	3.75
GERMANY	EUR	560,000	BUNDESREPUBLIK DEUTSCHLAND 6.25% 04/01/2030	892,598	2.41
GERMANY	EUR	1,305,000	BUNDESREPUBLIK DEUTSCHLAND 6.50% 04/07/2027	2,059,257	5.57
IRELAND	EUR	180,000	IRELAND GOVERNMENT BOND 5.40% 13/03/2025	228,326	0.62
ITALY	EUR	1,435,000	ITALY BUONI POLIENNALI DEL TESORO 4.00% 01/02/2037	1,517,417	4.11
ITALY	EUR	845,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2044 144A	965,075	2.61
ITALY	EUR	1,050,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/03/2025	1,250,631	3.38
ITALY	EUR	611,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/08/2034	728,965	1.97
ITALY	EUR	2,060,000	ITALY BUONI POLIENNALI DEL TESORO 5.25% 01/11/2029	2,511,881	6.79
ITALY	EUR	1,315,000	ITALY BUONI POLIENNALI DEL TESORO 5.75% 01/02/2033	1,704,526	4.61
ITALY	EUR	795,000	ITALY BUONI POLIENNALI DEL TESORO 6.00% 01/05/2031	1,050,856	2.84
ITALY	EUR	375,000	ITALY BUONI POLIENNALI DEL TESORO 6.50% 01/11/2027	508,475	1.38
NETHERLANDS	EUR	240,000	NETHERLANDS GOVERNMENT BOND 2.00% 15/07/2024	251,610	0.68
NETHERLANDS	EUR	1,255,000	NETHERLANDS GOVERNMENT BOND 2.75% 15/01/2047	1,385,018	3.75
SPAIN	EUR	740,000	BONOS Y OBLIG DEL ESTADO 4.90% 30/07/2040	873,015	2.36
SPAIN	EUR	175,000	BONOS Y OBLIG DEL ESTADO 5.75% 30/07/2032	228,436	0.62
SPAIN	EUR	510,000	BONOS Y OBLIG DEL ESTADO 6.00% 31/01/2029	666,583	1.80
SPAIN	EUR	1,355,000	SPAIN GOVERNMENT BOND 4.20% 31/01/2037	1,462,113	3.96

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office.

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in additions, if any, are due to rounding.

## INTERFUND EURO BOND LONG TERM

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	EUR	990,000	SPAIN GOVERNMENT BOND 5.90% 30/07/2026	1,272,125	3.44
TOTAL INVESTMENTS				38,545,023	104.28
CASH AT BANKS				307,944	0.83
OTHER NET ASSETS				(1,890,421)	(5.11)
TOTAL NET ASSETS				36,962,546	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office.

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## INTERFUND BOND US PLUS

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				65,071,139	86.18
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				65,071,139	86.18
BAHRAIN	USD	800,000	HDFC BANK LTD/BAHRAIN 3.00% 06/03/2018	588,564	0.78
BELGIUM	USD	200,000	KBC BANK NV 25/01/2023 FRN	167,038	0.22
BERMUDA	USD	1,900,000	QTEL INTERNATIONAL FINANCE LTD 3.375% 14/10/2016 144A	1,458,551	1.93
BRAZIL	BRL	1,000,000	BRAZIL LETRAS DO TESOURO NACIONAL 0.00% 01/07/2015	298,323	0.40
FRANCE	USD	700,000	BPCE SA 18/11/2016 FRN	512,761	0.68
FRANCE	EUR	100,000	BPIFRANCE FINANCEMENT SA 30/06/2016 FRN	100,030	0.13
FRANCE	EUR	700,000	CREDIT AGRICOLE SA PERP FRN	743,312	0.99
FRANCE	USD	400,000	CREDIT AGRICOLE SA 19/09/2033 FRN	333,638	0.44
GERMANY	EUR	307,000	HELLA KGAA HUECK & CO 7.25% 20/10/2014	313,014	0.41
GREAT BRITAIN	EUR	500,000	HBOS PLC 21/03/2017 FRN	497,500	0.66
GREAT BRITAIN	USD	600,000	ROYAL BANK OF SCOTLAND PLC/THE 11/04/2016 FRN	437,242	0.58
GREECE	JPY	10,000,000	HELLENIC REPUBLIC GOVERNMENT INTERNATIONAL BOND 5.00% 22/08/2016	70,800	0.09
GREECE	EUR	200,000	HELLENIC REPUBLIC TREASURY BILL 0.00% 07/11/2014	198,992	0.27
ITALY	EUR	200,000	BANCO POPOLARE SC 2.375% 22/01/2018	200,538	0.27
ITALY	EUR	400,000	ITALY BUONI POLIENNALI DEL TESORO 1.15% 15/05/2017	403,558	0.53
ITALY	EUR	200,000	ITALY BUONI POLIENNALI DEL TESORO 2.25% 15/05/2016	206,148	0.27
ITALY	EUR	100,000	ITALY BUONI POLIENNALI DEL TESORO 2.75% 01/12/2015	103,197	0.14
ITALY	EUR	1,100,000	ITALY BUONI POLIENNALI DEL TESORO 3.00% 01/11/2015	1,136,762	1.51
ITALY	EUR	200,000	ITALY BUONI POLIENNALI DEL TESORO 3.75% 01/08/2015	207,099	0.27
ITALY	EUR	1,200,000	ITALY BUONI POLIENNALI DEL TESORO 3.75% 01/08/2016	1,277,325	1.69
ITALY	EUR	1,700,000	ITALY BUONI POLIENNALI DEL TESORO 3.75% 15/04/2016	1,796,211	2.38
ITALY	EUR	800,000	ITALY BUONI POLIENNALI DEL TESORO 4.50% 15/07/2015	833,874	1.10
ITALY	EUR	100,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/05/2017	110,994	0.15
ITALY	EUR	400,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/06/2017	444,550	0.59
ITALY	EUR	300,000	ITALY CERTIFICATI DI CREDITO DEL TESORO ZERO COUPON 0.00% 30/06/2015	298,805	0.40
LUXEMBOURG	USD	100,000	SBERBANK OF RUSSIA VIA SB CAPITAL SA 5.499% 07/07/2015	75,924	0.10
MEXICO	MXN	8,000,000	MEXICAN BONOS 9.50% 18/12/2014	464,294	0.61
MEXICO	MXN	175,000,000	MEXICO CETES 0.00% 11/12/2014	971,831	1.29
MEXICO	MXN	73,000,000	MEXICO CETES 0.00% 24/07/2014	410,205	0.54
MEXICO	MXN	54,000,000	MEXICO CETES 0.00% 24/12/2014	299,581	0.40
MEXICO	MXN	162,000,000	MEXICO CETES 0.00% 25/09/2014	905,721	1.20
NETHERLANDS	EUR	400,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 6.875% 19/03/2020	482,936	0.64
NETHERLANDS	USD	300,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NY 28/04/2017 FRN	219,359	0.29
NETHERLANDS	EUR	182,084	EUROCREDIT CDO BV 22/02/2020 FRN	181,784	0.24
NETHERLANDS	EUR	97,955	GLOBALDRIVE AUTO RECEIVABLES 2014-A BV 20/04/2022 FRN	97,989	0.13
NETHERLANDS	USD	500,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 2.875% 01/04/2016 144A	378,961	0.50
NORWAY	USD	100,000	EKSPORTFINANS ASA 2.00% 15/09/2015	73,148	0.10
NORWAY	USD	100,000	EKSPORTFINANS ASA 2.375% 25/05/2016	73,221	0.10

### CHANGES IN INVESTMENT PORTFOLIO

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General note: differences in additions, if any, are due to rounding.

## INTERFUND BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
NORWAY	USD	100,000	EKSPORTFINANS ASA 5.50% 25/05/2016	77,967	0.10
SPAIN	EUR	200,000	BONOS Y OBLIG DEL ESTADO 5.50% 30/07/2017	228,316	0.30
SPAIN	EUR	500,000	SPAIN GOVERNMENT BOND 2.10% 30/04/2017	518,709	0.69
SPAIN	EUR	100,000	SPAIN GOVERNMENT BOND 3.00% 30/04/2015	102,284	0.14
SPAIN	EUR	800,000	SPAIN GOVERNMENT BOND 3.30% 30/07/2016	845,880	1.11
SPAIN	EUR	300,000	SPAIN GOVERNMENT BOND 3.75% 31/10/2015	313,562	0.42
SPAIN	EUR	300,000	SPAIN GOVERNMENT BOND 3.80% 31/01/2017	324,116	0.43
SPAIN	EUR	700,000	SPAIN GOVERNMENT BOND 4.00% 30/07/2015	727,895	0.96
SPAIN	EUR	500,000	SPAIN GOVERNMENT BOND 4.25% 31/10/2016	541,880	0.72
SPAIN	USD	500,000	TELEFONICA EMISIONES SAU 3.729% 27/04/2015	374,208	0.50
SWEDEN	USD	800,000	VOLVO TREASURY AB 23/06/2015 FRN	583,932	0.77
SWITZERLAND	USD	400,000	CREDIT SUISSE AG 6.50% 08/08/2023	325,019	0.43
UNITED STATES	USD	200,000	AIG LIFE HOLDINGS INC 7.57% 01/12/2045 144A	193,551	0.26
UNITED STATES	USD	1,000,000	ALLY FINANCIAL INC 2.75% 30/01/2017	740,423	0.98
UNITED STATES	USD	400,000	ALLY FINANCIAL INC 4.625% 26/06/2015	302,012	0.40
UNITED STATES	USD	545,376	AMERICAN AIRLINES 2011-1 CLASS B PASS THROUGH TRUST 7.00% 31/01/2018 144A	436,173	0.58
UNITED STATES	USD	700,000	AMERICAN HONDA FINANCE CORP 26/05/2016 FRN 144A	513,711	0.68
UNITED STATES	USD	100,000	APPLE INC 2.85% 06/05/2021	73,781	0.10
UNITED STATES	USD	2,000,000	BAMLL COMMERCIAL MORTGAGE SECURITIES TRUST 2012- PARK 2.959% 10/12/2030 144A	1,451,109	1.92
UNITED STATES	USD	500,000	BANCO BILBAO VIZCAYA ARGENTARIA/NEW YORK NY 16/05/2016 FRN	365,217	0.48
UNITED STATES	USD	400,000	BANK OF AMERICA CORP 4.50% 01/04/2015	300,922	0.40
UNITED STATES	USD	1,200,000	BANK OF AMERICA CORP 6.40% 28/08/2017	1,001,884	1.33
UNITED STATES	USD	900,000	BELLSOUTH CORP 4.182% 26/04/2015 144A	676,394	0.90
UNITED STATES	USD	105,000	CAMPBELL SOUP CO 01/08/2014 FRN	76,712	0.10
UNITED STATES	USD	500,000	CIT GROUP INC 5.25% 15/03/2018	393,036	0.52
UNITED STATES	USD	1,900,000	CITIBANK OMNI MASTER TRUST 15/08/2018 FRN 144A	1,392,256	1.84
UNITED STATES	USD	200,000	CITICORP LEASE PASS-THROUGH TRUST 1999-1 8.04% 15/12/2019 144A	175,205	0.23
UNITED STATES	USD	1,100,000	CITIGROUP INC 01/05/2017 FRN	803,303	1.06
UNITED STATES	USD	45,000	CITIGROUP INC 5.50% 15/10/2014	33,344	0.04
UNITED STATES	USD	500,000	COUNTY OF COOK IL 6.36% 15/11/2033	417,398	0.55
UNITED STATES	USD	444,481	CREDIT-BASED ASSET SERVICING AND SECURITIZATION LLC 4.279% 25/07/2035	328,001	0.43
UNITED STATES	USD	358,056	FANNIE MAE POOL 4.00% 01/01/2042	278,337	0.37
UNITED STATES	USD	384,192	FANNIE MAE POOL 4.00% 01/02/2042	298,307	0.40
UNITED STATES	USD	368,267	FANNIE MAE POOL 4.00% 01/06/2043	285,972	0.38
UNITED STATES	USD	18,861	FANNIE MAE POOL 4.00% 01/07/2039	14,644	0.02
UNITED STATES	USD	378,986	FANNIE MAE POOL 4.00% 01/07/2043	294,446	0.39
UNITED STATES	USD	401,747	FANNIE MAE POOL 4.00% 01/08/2039	311,937	0.41
UNITED STATES	USD	413,597	FANNIE MAE POOL 4.00% 01/09/2043	321,138	0.43
UNITED STATES	USD	428,861	FANNIE MAE POOL 4.00% 01/12/2039	332,989	0.44
UNITED STATES	USD	1,073,519	FANNIE MAE POOL 4.50% 01/01/2036	850,371	1.13
UNITED STATES	USD	1,007,649	FANNIE MAE POOL 4.50% 01/03/2030	806,358	1.07
UNITED STATES	USD	809,817	FANNIE MAE POOL 4.50% 01/05/2039	644,885	0.85
UNITED STATES	USD	148,910	FANNIE MAE POOL 4.50% 01/06/2029	117,871	0.16
UNITED STATES	USD	988,189	FANNIE MAE POOL 4.50% 01/09/2033	784,289	1.04

### CHANGES IN INVESTMENT PORTFOLIO

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General note: differences in additions, if any, are due to rounding.

## INTERFUND BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	17,239	FANNIE MAE POOL 4.50% 01/11/2035	13,660	0.02
UNITED STATES	USD	488,617	FANNIE MAE POOL 5.00% 01/06/2039	396,617	0.53
UNITED STATES	USD	900,000	FANNIE MAE REMICS 27/10/2037 FRN	655,911	0.87
UNITED STATES	USD	3,000,000	FANNIE MAE 4.50% 18/03/2014	2,373,621	3.14
UNITED STATES	USD	4,000,000	FANNIE MAE 5.00% 08/01/2034	3,244,714	4.29
UNITED STATES	USD	100,000	FORD MOTOR CREDIT CO LLC 12.00% 15/05/2015	80,276	0.11
UNITED STATES	USD	100,000	FORD MOTOR CREDIT CO LLC 2.375% 16/01/2018	74,672	0.10
UNITED STATES	USD	300,000	FORD MOTOR CREDIT CO LLC 2.75% 15/05/2015	223,369	0.30
UNITED STATES	USD	800,000	FORD MOTOR CREDIT CO LLC 3.875% 15/01/2015	594,851	0.79
UNITED STATES	USD	600,000	FRESENIUS MEDICAL CARE US FINANCE INC 6.875% 15/07/2017	498,484	0.66
UNITED STATES	USD	900,000	HCA INC 6.50% 15/02/2020	741,153	0.98
UNITED STATES	USD	200,000	JPMORGAN CHASE & CO 25/04/2018 FRN	146,213	0.19
UNITED STATES	EUR	1,400,000	JPMORGAN CHASE BANK NA 4.625% 31/05/2017	1,396,360	1.85
UNITED STATES	USD	700,000	LOS ANGELES COMMUNITY COLLEGE DISTRICT/CA 6.60% 01/08/2042	708,160	0.94
UNITED STATES	USD	100,000	MERRILL LYNCH & CO INC 6.875% 15/11/2018	86,969	0.12
UNITED STATES	USD	1,000,000	MERRILL LYNCH MORTGAGE INVESTORS TRUST SERIES 2005-FM1 25/05/2036 FRN	653,433	0.87
UNITED STATES	USD	800,000	MORGAN STANLEY 6.00% 28/04/2015	611,602	0.81
UNITED STATES	USD	200,000	NAVIENT CORP 5.50% 15/01/2019	155,571	0.21
UNITED STATES	USD	200,000	NAVIENT CORP 6.25% 25/01/2016	155,754	0.21
UNITED STATES	USD	400,000	OWNIT MORTGAGE LOAN TRUST SERIES 2005-2 25/03/2036 FRN	287,952	0.38
UNITED STATES	USD	500,000	PACIFIC GAS & ELECTRIC CO 11/05/2015 FRN	365,387	0.48
UNITED STATES	USD	1,000,000	PARK PLACE SECURITIES INC ASSET-BACKED PASS- THROUGH CERTIFICATES SERIES 2005-WCH 25/01/2036 FRN	659,239	0.87
UNITED STATES	USD	800,000	PENSKE TRUCK LEASING CO LP / PTL FINANCE CORP 3.75% 11/05/2017 144A	621,282	0.82
UNITED STATES	USD	225,000	PRINCIPAL LIFE GLOBAL FUNDING II 09/07/2014 FRN 144A	164,354	0.22
UNITED STATES	EUR	1,063,779	SLM STUDENT LOAN TRUST 15/12/2033 FRN	1,044,861	1.38
UNITED STATES	USD	1,401,529	SLM STUDENT LOAN TRUST 25/04/2023 FRN	1,059,599	1.40
UNITED STATES	USD	640,990	SPECIALTY UNDERWRITING & RESIDENTIAL FINANCE TRUST SERIES 2004-BC2 25/05/2035 FRN	438,965	0.58
UNITED STATES	USD	200,000	SPRINT COMMUNICATIONS INC 9.125% 01/03/2017	171,457	0.23
UNITED STATES	USD	100,000	THERMO FISHER SCIENTIFIC INC 5.00% 01/06/2015	75,996	0.10
UNITED STATES	USD	2,600,000	UNITED STATES TREASURY FLOATING RATE NOTE 30/04/2016 FRN	1,899,518	2.52
UNITED STATES	USD	821,664	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/01/2023	598,486	0.79
UNITED STATES	USD	305,613	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.375% 15/07/2023	227,695	0.30
UNITED STATES	USD	1,524,045	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/01/2024	1,154,179	1.53
UNITED STATES	USD	792,141	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.75% 15/01/2028	666,885	0.88
UNITED STATES	USD	2,766,940	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.375% 15/01/2025	2,450,757	3.24
UNITED STATES	USD	235,116	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.375% 15/01/2027	210,952	0.28
UNITED STATES	USD	883,360	UNITED STATES TREASURY INFLATION INDEXED BONDS 2.50% 15/01/2029	814,853	1.08
UNITED STATES	USD	185,420	US AIRWAYS 2012-1 CLASS A PASS THROUGH TRUST 5.90% 01/10/2024	154,133	0.20
UNITED STATES	USD	500,000	VERIZON COMMUNICATIONS INC 09/06/2017 FRN	365,877	0.48
UNITED STATES	USD	100,000	VERIZON COMMUNICATIONS INC 2.50% 15/09/2016	75,324	0.10

### CHANGES IN INVESTMENT PORTFOLIO

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General note: differences in additions, if any, are due to rounding.

## INTERFUND BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	100,000	VERIZON COMMUNICATIONS INC 3.65% 14/09/2018	78,189	0.10
UNITED STATES	USD	1,500,000	WELLS FARGO BANK NA 0.75% 20/07/2015	1,100,403	1.46
VIRGIN ISLANDS	USD	300,000	CNPC GENERAL CAPITAL LTD 14/05/2017 FRN 144A	219,882	0.29
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				10,329,039	13.68
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				8,074,603	10.69
CAYMAN ISLANDS	USD	44,928	KINGSLAND I LTD 13/06/2019 FRN 144A	32,425	0.04
NETHERLANDS	EUR	159,504	JUBILEE CDO BV 15/10/2019 FRN	159,114	0.21
UNITED STATES	USD	10,790,574	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION 20/07/2062 FRN	7,883,064	10.44
EURO-COMMERCIAL PAPERS				2,254,436	2.99
UNITED STATES	USD	500,000	ENI COORDINATION CENTER	363,821	0.48
UNITED STATES	USD	500,000	ENI FINANCE USA INC	363,048	0.48
UNITED STATES	USD	1,100,000	GLENCORE FUNDING LLC	800,777	1.07
UNITED STATES	USD	1,000,000	VODAFONE GROUP PLC	726,790	0.96
TOTAL INVESTMENTS				75,400,178	99.86
CASH AT BANKS				975,614	1.29
OTHER NET ASSETS				(866,863)	(1.15)
TOTAL NET ASSETS				75,508,929	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND BOND JAPAN

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				4,788,242	97.24
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				4,788,242	97.24
JAPAN	JPY	69,000,000	JAPAN GOVERNMENT BOND 1999 - 2.60% 20/03/2019 - JGB 42	554,667	11.26
JAPAN	JPY	71,850,000	JAPAN GOVERNMENT BOND 2003 - 1.00% 20/03/2023 - JGB 61	542,106	11.01
JAPAN	JPY	25,700,000	JAPAN GOVERNMENT BOND 2004 - 2.40% 20/03/2034 - JGB 14	217,083	4.41
JAPAN	JPY	70,600,000	JAPAN GOVERNMENT BOND 2005 - 1.30% 20/06/2015 - JGB	515,063	10.46
JAPAN	JPY	54,400,000	JAPAN GOVERNMENT BOND 2006 - 1.70% 20/12/2016 - JGB	407,903	8.28
JAPAN	JPY	41,200,000	JAPAN GOVERNMENT BOND 2006 - 2.00% 20/12/2025 - JGB 84	340,518	6.92
JAPAN	JPY	48,600,000	JAPAN GOVERNMENT BOND 2007 - 2.10% 20/12/2027 - JGB 99	406,406	8.25
JAPAN	JPY	49,800,000	JAPAN GOVERNMENT BOND 2008 - 1.70% 20/03/2018 - JGB	380,190	7.72
JAPAN	JPY	34,550,000	JAPAN GOVERNMENT BOND 2008 - 2.40% 20/09/2038 - JGB 29	291,586	5.92
JAPAN	JPY	58,700,000	JAPAN GOVERNMENT BOND 2010 - 1.20% 20/12/2020 - JGB	449,191	9.12
JAPAN	JPY	21,300,000	JAPAN GOVERNMENT BOND 2010 - 2.10% 20/12/2030 - JGB	176,289	3.58
JAPAN	JPY	13,700,000	JAPAN GOVERNMENT BOND 2011 - 2.20% 20/03/2051 - JGB 4	110,675	2.25
JAPAN	JPY	24,400,000	JAPAN GOVERNMENT TEN YEAR BOND 0.80% 20/09/2022	181,485	3.69
JAPAN	JPY	28,000,000	JAPAN GOVERNMENT TWENTY YEAR BOND 1.70% 20/12/2032	215,080	4.37
TOTAL INVESTMENTS				4,788,242	97.24
CASH AT BANKS				71,642	1.45
OTHER NET ASSETS				64,218	1.31
TOTAL NET ASSETS				4,924,102	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND EQUITY ITALY

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				222,058,099	97.31
SHARES, WARRANTS, RIGHTS				222,058,099	97.31
ITALY	EUR	129,618	ACEA SPA	1,386,913	0.61
ITALY	EUR	300,000	AEFFE SPA	363,000	0.16
ITALY	EUR	226,880	AMPLIFON SPA	1,041,833	0.46
ITALY	EUR	40,000	ANIMA HOLDING SPA	176,320	0.08
ITALY	EUR	121,546	ANSALDO STS SPA	948,059	0.42
ITALY	EUR	66,090	ASCOPIAVE SPA	132,180	0.06
ITALY	EUR	631,613	ASSICURAZIONI GENERALI	10,112,124	4.42
ITALY	EUR	385,281	ATLANTIA SPA	8,021,550	3.52
ITALY	EUR	87,937	AUTOGRILL SPA	565,875	0.25
ITALY	EUR	10,000	AUTOSTRADA TORINO-MILANO SPA	115,600	0.05
ITALY	EUR	800,000	A2A SPA	674,000	0.30
ITALY	EUR	2,671,667	BANCA CARIGE SPA	537,005	0.24
ITALY	EUR	13,521	BANCA IFIS SPA	183,615	0.08
ITALY	EUR	1,455,200	BANCA MONTE DEI PASCHI DI SIENA SPA	2,059,108	0.90
ITALY	EUR	147,012	BANCA POPOL EMILIA ROMAGNA	970,279	0.43
ITALY	EUR	147,012	BANCA POPOLARE DELL'EMILIA ROMAGNA SC	91,588	0.04
ITALY	EUR	3,866,000	BANCA POPOLARE DI MILANO	2,532,230	1.11
ITALY	EUR	12,411	BANCO DESIO E DELLA BRIANZA	37,332	0.02
ITALY	EUR	224,000	BANCO POPOLARE SC	2,694,720	1.18
ITALY	EUR	261,385	BASICNET SPA	587,071	0.26
ITALY	EUR	59,928	B&C SPEAKERS SPA	407,510	0.18
ITALY	EUR	2,100,000	BENI STABILI SPA	1,407,000	0.62
ITALY	EUR	90,412	BIESSE SPA	796,078	0.35
ITALY	EUR	73,427	BOLZONI SPA	244,218	0.11
ITALY	EUR	30,562	BREMBO SPA	814,783	0.36
ITALY	EUR	10,000	BRUNELLO CUCINELLI SPA	166,000	0.07
ITALY	EUR	129,500	BUZZI UNICEM SPA	1,591,555	0.70
ITALY	EUR	31,500	BUZZI UNICEM SPA-RSP	218,925	0.10
ITALY	EUR	31,396	CAIRO COMMUNICATIONS SPA	197,167	0.09
ITALY	EUR	13,855	CATTOLICA ASSICURAZIONI SCRL	225,975	0.10
ITALY	EUR	138,000	CEMENTIR HOLDING SPA	754,860	0.33
ITALY	EUR	242,105	CIR SPA	266,316	0.12
ITALY	EUR	68,760	CONAFI PRESTITO SPA	29,546	0.01
ITALY	EUR	109,000	CREDITO EMILIANO SPA	711,770	0.31
ITALY	EUR	149,029	D'AMICO INTERNATIONAL SHIPPI	80,774	0.04
ITALY	EUR	42,500	DANIELI & CO	983,875	0.43
ITALY	EUR	43,253	DANIELI & CO - RSP	708,052	0.31
ITALY	EUR	66,528	DATALOGIC SPA	612,723	0.27
ITALY	EUR	273,000	DAVIDE CAMPARI-MILANO SPA	1,725,360	0.76
ITALY	EUR	231,000	DELCLIMA	344,190	0.15
ITALY	EUR	54,500	DE'LONGHI SPA	861,100	0.38

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office.

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in additions, if any, are due to rounding.

## INTERFUND EQUITY ITALY

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	36,400	DIASORIN SPA	1,113,840	0.49
ITALY	EUR	4,200	EI TOWERS SPA	165,900	0.07
ITALY	EUR	316,186	ELICA SPA	512,854	0.22
ITALY	EUR	2,500,400	ENEL GREEN POWER SPA	5,170,827	2.27
ITALY	EUR	4,082,274	ENEL SPA	17,365,993	7.60
ITALY	EUR	1,123,050	ENI SPA	22,438,538	9.82
ITALY	EUR	75,920	ERG SPA	855,618	0.37
ITALY	EUR	81,042	EXOR SPA	2,430,450	1.07
ITALY	EUR	596,568	FIAT SPA	4,301,255	1.88
ITALY	EUR	721,398	FINCANTIERI SPA	563,030	0.25
ITALY	EUR	375,000	FINMECCANICA SPA	2,604,375	1.14
ITALY	EUR	1,261,353	FONDIARIA-SAI SPA	2,961,657	1.30
ITALY	EUR	2,380	FONDIARIA-SAI SPA - RSP	524,076	0.23
ITALY	EUR	360,400	FONDIARIA-SAI SPA RSP B	836,128	0.37
ITALY	EUR	84,340	GEOX SPA	227,549	0.10
ITALY	EUR	951,869	GRUPPO EDITORIALE L'ESPRESSO	1,346,895	0.59
ITALY	EUR	16,041	GRUPPO MUTUIONLINE SPA	74,109	0.03
ITALY	EUR	1,287,022	HERA SPA	2,677,006	1.17
ITALY	EUR	195,000	IMMOBILIARE GRANDE DISTRIBUZIONE	251,745	0.11
ITALY	EUR	252,766	IMPREGILO SPA	907,430	0.40
ITALY	EUR	90,730	INDESIT CO SPA	985,328	0.43
ITALY	EUR	55,000	INTERPUMP GROUP SPA	552,750	0.24
ITALY	EUR	6,558,315	INTESA SANPAOLO	14,795,558	6.47
ITALY	EUR	1,173,309	INTESA SANPAOLO-RSP	2,278,566	1.00
ITALY	EUR	765,000	IRIDE SPA	862,920	0.38
ITALY	EUR	108,450	ITALCEMENTI SPA	101,726	0.04
ITALY	EUR	158,450	ITALCEMENTI SPA	1,093,305	0.48
ITALY	EUR	10,200	ITALIA INDEPENDENT GROUP	315,996	0.14
ITALY	EUR	191,000	LANDI RENZO SPA	222,515	0.10
ITALY	EUR	127,300	LOTTOMATICA SPA	2,272,305	1.00
ITALY	EUR	202,200	LUXOTTICA GROUP SPA	8,546,994	3.74
ITALY	EUR	10,000	MARR SPA	136,400	0.06
ITALY	EUR	180,000	MEDIASET SPA	640,800	0.28
ITALY	EUR	444,365	MEDIOBANCA SPA	3,234,977	1.42
ITALY	EUR	245,122	MEDIOLANUM SPA	1,380,037	0.60
ITALY	EUR	668,000	PARMALAT SPA	1,668,664	0.73
ITALY	EUR	80,000	PIAGGIO & C. SPA	208,000	0.09
ITALY	EUR	805,000	PICCOLO CREDITO VALTELLINESE	832,370	0.36
ITALY	EUR	30,250	PIQUADRO SPA	57,899	0.03
ITALY	EUR	202,455	PIRELLI & C SPA	2,372,773	1.04
ITALY	EUR	149,417	PRELIOS SPA	83,898	0.04
ITALY	EUR	50,712	PRYSMIAN SPA	836,748	0.37
ITALY	EUR	1,000,381	RCS MEDIAGROUP SPA	1,225,467	0.54
ITALY	EUR	49,830	RECORDATI SPA	611,912	0.27
ITALY	EUR	26,500	SABAF SPA	328,600	0.14
ITALY	EUR	18,604	SAES GETTERS SPA	133,019	0.06

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office.

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in additions, if any, are due to rounding.

## INTERFUND EQUITY ITALY

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	23,000	SAES GETTERS-RSP	147,200	0.06
ITALY	EUR	63,726	SAFILO GROUP SPA	1,015,792	0.45
ITALY	EUR	212,645	SAIPEM	4,189,107	1.84
ITALY	EUR	49,000	SALVATORE FERRAGAMO ITALIA SPA	1,067,220	0.47
ITALY	EUR	210,852	SARAS SPA	211,485	0.09
ITALY	EUR	18,970	SAVE SPA	242,816	0.11
ITALY	EUR	182,278	SIAS SPA	1,709,768	0.75
ITALY	EUR	50,000	SNAI SPA	90,500	0.04
ITALY	EUR	1,267,155	SNAM RETE GAS	5,575,482	2.44
ITALY	EUR	15,000	SOL SPA	97,500	0.04
ITALY	EUR	600,814	SORIN SPA	1,288,145	0.56
ITALY	EUR	5,262,849	TELECOM ITALIA SPA	4,868,135	2.13
ITALY	EUR	2,552,863	TELECOM ITALIA-RSP	1,841,891	0.81
ITALY	EUR	570,420	TERNA SPA	2,197,258	0.96
ITALY	EUR	61,875	TESMEC SPA	38,672	0.02
ITALY	EUR	11,000	TOD'S SPA	1,022,450	0.45
ITALY	EUR	18,601	TXT E-SOLUTIONS SPA	157,736	0.07
ITALY	EUR	375,037	UBI BANCA SCPA	2,370,234	1.04
ITALY	EUR	2,518,579	UNICREDIT SPA	15,401,110	6.74
ITALY	EUR	298,000	UNIPOLO GRUPPO FINANZIARIO SPA - PRF	1,127,632	0.49
ITALY	EUR	27,000	VIANINI LAVORI SPA	141,480	0.06
ITALY	EUR	40,500	VITTORIA ASSICURAZIONI SPA	394,065	0.17
ITALY	EUR	115,800	ZIGNAGO VETRO SPA	623,004	0.27
LUXEMBOURG	EUR	293,808	D'AMICO INTERNATIONAL SHIPPING SA	26,737	0.01
LUXEMBOURG	EUR	546,739	TENARIS SA	9,403,910	4.12
NETHERLANDS	EUR	478,008	CNH INDUSTRIAL NV	3,585,060	1.57
NETHERLANDS	EUR	570,493	STMICROELECTRONICS NV	3,736,729	1.64
			TOTAL INVESTMENTS	222,058,099	97.31
			CASH AT BANKS	4,322,582	1.89
			OTHER NET ASSETS	1,804,190	0.80
			TOTAL NET ASSETS	228,184,871	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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General note: differences in additions, if any, are due to rounding.



## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				1,152,730,867	92.40
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				1,151,851,303	92.33
AUSTRALIA	EUR	1,800,000	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD 3.75% 10/03/2017	1,955,071	0.16
AUSTRALIA	EUR	2,144,000	AUSTRALIA PACIFIC AIRPORTS MELBOURNE PTY LTD 3.125% 26/09/2023	2,351,232	0.19
AUSTRALIA	EUR	1,000,000	BHP BILLITON FINANCE LTD 2.25% 25/09/2020	1,059,992	0.08
AUSTRALIA	EUR	1,855,000	BHP BILLITON FINANCE LTD 3.125% 29/04/2033	1,963,702	0.16
AUSTRALIA	EUR	1,857,000	COMMONWEALTH BANK OF AUSTRALIA 5.50% 06/08/2019	2,211,029	0.18
AUSTRALIA	EUR	2,320,000	NATIONAL AUSTRALIA BANK LTD 4.625% 10/02/2020	2,683,711	0.22
AUSTRALIA	EUR	2,885,000	ORIGIN ENERGY FINANCE LTD 3.50% 04/10/2021	3,157,060	0.24
AUSTRALIA	EUR	1,200,000	SGSP AUSTRALIA ASSETS PTY LTD 2.00% 30/06/2022	1,204,860	0.10
AUSTRALIA	EUR	2,380,000	SYDNEY AIRPORT FINANCE CO PTY LTD 2.75% 23/04/2024	2,484,599	0.20
AUSTRALIA	EUR	500,000	TELSTRA CORP LTD 3.50% 21/09/2022	566,325	0.05
AUSTRALIA	EUR	1,425,000	TELSTRA CORP LTD 3.75% 16/05/2022	1,641,267	0.13
AUSTRIA	EUR	405,000	OMV AG 29/04/2049 FRN	462,093	0.04
AUSTRIA	EUR	1,700,000	OMV AG 3.50% 27/09/2027	1,941,646	0.16
AUSTRIA	EUR	2,700,000	TELEKOM FINANZMANAGEMENT GMBH 3.50% 04/07/2023	2,991,249	0.24
AUSTRIA	EUR	3,478,000	TELEKOM FINANZMANAGEMENT GMBH 6.375% 29/01/2016	3,790,336	0.30
BELGIUM	EUR	1,855,000	ANHEUSER-BUSCH INBEV NV 2.875% 25/09/2024	2,012,061	0.16
BELGIUM	EUR	1,500,000	ANHEUSER-BUSCH INBEV NV 3.25% 24/01/2033	1,639,746	0.13
BELGIUM	EUR	2,100,000	BARRY CALLEBAUT SERVICES NV 5.375% 15/06/2021	2,445,197	0.20
BELGIUM	EUR	1,906,000	BARRY CALLEBAUT SERVICES NV 6.00% 13/07/2017	2,150,216	0.17
BELGIUM	EUR	2,300,000	BELGACOM SA 2.375% 04/04/2024	2,383,758	0.19
BELGIUM	EUR	600,000	EANDIS CVBA 2.875% 07/05/2029	620,649	0.05
BELGIUM	EUR	1,100,000	ELIA SYSTEM OPERATOR SA/NV 3.00% 07/04/2029	1,150,963	0.09
BELGIUM	EUR	650,000	FORTIS BANK SA/NV PERP FRN	654,310	0.05
BELGIUM	EUR	1,370,000	KBC INTERNATIONALE FINANCIERINGSMAATSCHAPPIJ NV 2.125% 10/09/2018	1,436,156	0.12
BELGIUM	EUR	2,150,000	KBC INTERNATIONALE FINANCIERINGSMAATSCHAPPIJ NV 4.50% 27/03/2017	2,369,086	0.19
BELGIUM	EUR	425,000	SOLVAY FINANCE SA PERP FRN	463,969	0.04
BERMUDA	EUR	2,500,000	BACARDI LTD 2.75% 03/07/2023	2,625,986	0.21
BRAZIL	EUR	600,000	PETROBRAS GLOBAL FINANCE BV 4.25% 02/10/2023	637,748	0.05
BRAZIL	EUR	1,500,000	PETROBRAS GLOBAL FINANCE BV 4.75% 14/01/2025	1,589,855	0.13
CHINA	USD	650,000	TRILLION CHANCE LTD 8.50% 10/01/2019	481,275	0.04
CZECH REPUBLIC	EUR	1,000,000	CEZ AS 3.00% 05/06/2028	1,036,409	0.09
CZECH REPUBLIC	EUR	575,000	CEZ AS 4.50% 29/06/2020	677,026	0.05
DENMARK	EUR	1,670,000	AP MOELLER - MAERSK A/S 3.375% 28/08/2019	1,846,221	0.15
DENMARK	EUR	2,000,000	AP MOELLER - MAERSK A/S 4.375% 24/11/2017	2,222,499	0.18
DENMARK	EUR	1,200,000	DANSKE BANK A/S PERP FRN	1,249,536	0.10
DENMARK	EUR	575,000	DANSKE BANK A/S 19/05/2026 FRN	579,703	0.05
DENMARK	EUR	930,000	DANSKE BANK A/S 3.875% 28/02/2017	1,007,967	0.08
DENMARK	EUR	865,000	DONG ENERGY A/S 08/07/3013 FRN	931,545	0.07
DENMARK	EUR	200,000	DONG ENERGY A/S 4.00% 16/12/2016	216,498	0.02

### CHANGES IN INVESTMENT PORTFOLIO

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General note: differences in additions, if any, are due to rounding.

## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FINLAND	EUR	500,000	ELENIA FINANCE OYJ 2.875% 17/12/2020	526,391	0.04
FINLAND	EUR	1,485,000	FORTUM OYJ 2.25% 06/09/2022	1,531,816	0.12
FINLAND	EUR	1,857,000	FORTUM OYJ 4.00% 24/05/2021	2,142,902	0.17
FINLAND	EUR	1,425,000	PAROC GROUP OY 15/05/2020 FRN	1,437,170	0.12
FINLAND	EUR	840,000	PAROC GROUP OY 6.25% 15/05/2020	867,300	0.07
FINLAND	EUR	450,000	TEOLLISUUDEN VOIMA OYJ 2.50% 17/03/2021	468,645	0.04
FRANCE	EUR	900,000	AEROPORTS DE PARIS 2.75% 05/06/2028	943,500	0.08
FRANCE	EUR	1,000,000	AIR FRANCE-KLM 6.25% 18/01/2018	1,110,630	0.09
FRANCE	EUR	1,300,000	AIR LIQUIDE FINANCE SA 1.875% 05/06/2024	1,298,960	0.10
FRANCE	EUR	3,500,000	ALD INTERNATIONAL SA 2.00% 26/05/2017	3,583,125	0.29
FRANCE	EUR	700,000	ALSTOM SA 2.25% 11/10/2017	727,881	0.06
FRANCE	EUR	1,000,000	ALSTOM SA 3.875% 02/03/2016	1,052,625	0.08
FRANCE	EUR	2,900,000	ALSTOM SA 4.125% 01/02/2017	3,134,010	0.25
FRANCE	EUR	3,000,000	AUTOROUTES DU SUD DE LA FRANCE SA 2.875% 18/01/2023	3,232,585	0.26
FRANCE	EUR	2,500,000	AUTOROUTES DU SUD DE LA FRANCE SA 2.95% 17/01/2024	2,681,100	0.21
FRANCE	EUR	849,000	AXA SA 04/07/2043 FRN	960,110	0.08
FRANCE	GBP	500,000	AXA SA 16/01/2054 FRN	634,698	0.05
FRANCE	EUR	1,200,000	AXA SA 16/04/2040 FRN	1,352,456	0.11
FRANCE	EUR	1,700,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.625% 11/01/2018	1,741,877	0.14
FRANCE	EUR	1,200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.00% 19/09/2019	1,243,281	0.10
FRANCE	EUR	2,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.625% 18/03/2024	2,069,323	0.17
FRANCE	EUR	1,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.00% 28/11/2023	1,076,529	0.09
FRANCE	EUR	1,200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.125% 20/07/2020	1,386,714	0.11
FRANCE	EUR	900,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 5.00% 30/09/2015	945,539	0.08
FRANCE	EUR	250,000	BNP PARIBAS SA PERP FRN	297,819	0.02
FRANCE	EUR	1,600,000	BNP PARIBAS SA 1.50% 12/03/2018	1,628,823	0.13
FRANCE	EUR	2,200,000	BNP PARIBAS SA 2.25% 13/01/2021	2,276,052	0.18
FRANCE	EUR	1,000,000	BNP PARIBAS SA 2.375% 20/05/2024	1,011,927	0.08
FRANCE	EUR	1,100,000	BNP PARIBAS SA 2.50% 23/08/2019	1,163,738	0.09
FRANCE	EUR	2,420,000	BNP PARIBAS SA 2.875% 24/10/2022	2,590,186	0.21
FRANCE	EUR	1,800,000	BNP PARIBAS SA 2.875% 26/09/2023	1,925,970	0.15
FRANCE	EUR	1,350,000	BNP PARIBAS SA 2.875% 27/11/2017	1,438,931	0.12
FRANCE	EUR	3,155,000	BNP PARIBAS SA 3.50% 07/03/2016	3,307,668	0.27
FRANCE	EUR	1,000,000	BNP PARIBAS SA 3.75% 25/11/2020	1,133,449	0.09
FRANCE	EUR	1,400,000	BNP PARIBAS SA 4.125% 14/01/2022	1,636,248	0.13
FRANCE	EUR	1,856,000	BNP PARIBAS SA 5.431% 07/09/2017	2,097,589	0.17
FRANCE	EUR	900,000	BPCE SA 08/07/2026 FRN	894,087	0.07
FRANCE	EUR	1,000,000	BPCE SA 2.00% 24/04/2018	1,038,454	0.08
FRANCE	EUR	2,200,000	BPCE SA 2.125% 17/03/2021	2,265,233	0.18
FRANCE	EUR	4,650,000	BPCE SA 3.75% 21/07/2017	5,050,389	0.40
FRANCE	EUR	1,000,000	BPCE SA 4.25% 06/02/2023	1,183,364	0.09
FRANCE	EUR	1,000,000	BUREAU VERITAS SA 3.125% 21/01/2021	1,065,130	0.09
FRANCE	EUR	950,000	CAISSE CENTRALE DU CREDIT IMMOBILIER DE FRANCE SA 3.75% 22/01/2015	966,635	0.08

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	950,000	CAISSE CENTRALE DU CREDIT IMMOBILIER DE FRANCE SA 4.00% 12/01/2018	1,027,430	0.08
FRANCE	EUR	2,700,000	CAP GEMINI SA 5.25% 29/11/2016	2,989,389	0.24
FRANCE	EUR	2,000,000	CASINO GUICHARD PERRACHON SA 3.157% 06/08/2019	2,179,210	0.17
FRANCE	EUR	600,000	CASINO GUICHARD PERRACHON SA 3.248% 07/03/2024	641,088	0.05
FRANCE	EUR	3,200,000	CASINO GUICHARD PERRACHON SA 3.311% 25/01/2023	3,475,595	0.28
FRANCE	EUR	1,640,000	CEGEDIM SA 6.75% 01/04/2020	1,793,750	0.14
FRANCE	EUR	2,665,000	CIE DE ST-GOBAIN 3.625% 15/06/2021	3,022,520	0.24
FRANCE	EUR	800,000	CNP ASSURANCES 05/06/2045 FRN	815,568	0.07
FRANCE	EUR	2,350,000	CNP ASSURANCES 14/09/2040 FRN	2,695,302	0.22
FRANCE	EUR	500,000	COFACE SA 4.125% 27/03/2024	532,355	0.04
FRANCE	EUR	4,650,000	CREDIT AGRICOLE LONDON 3.00% 20/07/2015	4,774,089	0.38
FRANCE	GBP	250,000	CREDIT AGRICOLE SA PERP FRN	325,232	0.03
FRANCE	EUR	1,500,000	CREDIT AGRICOLE SA 5.875% 11/06/2019	1,795,361	0.14
FRANCE	EUR	2,700,000	CREDIT AGRICOLE SA 5.971% 01/02/2018	3,123,535	0.25
FRANCE	EUR	900,000	CREDIT AGRICOLE SA/LONDON 2.375% 20/05/2024	914,387	0.07
FRANCE	EUR	900,000	CREDIT AGRICOLE SA/LONDON 3.125% 05/02/2026	972,485	0.08
FRANCE	EUR	1,900,000	CREDIT AGRICOLE SA/LONDON 3.125% 17/07/2023	2,078,487	0.17
FRANCE	EUR	2,200,000	CREDIT AGRICOLE SA/LONDON 3.875% 13/02/2019	2,479,248	0.20
FRANCE	EUR	2,100,000	CREDIT LOGEMENT SA 5.454% 16/02/2021	2,547,436	0.20
FRANCE	EUR	6,450,000	EDF SA 4.00% 12/11/2025	7,550,962	0.61
FRANCE	EUR	100,000	ELECTRICITE DE FRANCE PERP FRN	106,697	0.01
FRANCE	GBP	1,200,000	ELECTRICITE DE FRANCE SA PERP FRN	1,560,740	0.13
FRANCE	EUR	1,300,000	ELECTRICITE DE FRANCE SA 3.875% 18/01/2022	1,508,258	0.12
FRANCE	EUR	650,000	ELECTRICITE DE FRANCE SA 4.50% 12/11/2040	812,176	0.07
FRANCE	GBP	1,800,000	ELECTRICITE DE FRANCE SA 6.00% 23/01/2114	2,636,441	0.21
FRANCE	EUR	800,000	ELECTRICITE DE FRANCE 4.625% 26/04/2030	995,565	0.08
FRANCE	EUR	1,000,000	ELECTRICITE DE FRANCE 5.625% 21/02/2033	1,388,133	0.11
FRANCE	EUR	1,600,000	ESSILOR INTERNATIONAL SA 2.375% 09/04/2024	1,678,176	0.13
FRANCE	EUR	600,000	EUTELSAT SA 2.625% 13/01/2020	633,724	0.05
FRANCE	EUR	1,400,000	FRANCE TELECOM SA 4.125% 23/01/2019	1,587,201	0.13
FRANCE	EUR	650,000	FRANCE TELECOM SA 5.625% 22/05/2018	765,673	0.06
FRANCE	EUR	2,830,000	FRANCE TELECOM 8.125% 28/01/2033	4,585,859	0.37
FRANCE	EUR	1,200,000	GDF SUEZ PERP FRN	1,215,888	0.10
FRANCE	EUR	2,400,000	GDF SUEZ 2.375% 19/05/2026	2,429,830	0.19
FRANCE	EUR	1,085,000	GDF SUEZ 2.625% 20/07/2022	1,168,819	0.09
FRANCE	EUR	2,045,000	GDF SUEZ 5.95% 16/03/2111	3,031,099	0.24
FRANCE	EUR	1,200,000	GECINA SA 2.875% 30/05/2023	1,267,308	0.10
FRANCE	EUR	1,200,000	GROUPE AUCHAN SA 1.75% 23/04/2021	1,222,347	0.10
FRANCE	EUR	1,700,000	GROUPE AUCHAN SA 3.625% 19/10/2018	1,893,280	0.15
FRANCE	EUR	1,900,000	HIT FINANCE BV 5.75% 09/03/2018	2,220,614	0.18
FRANCE	EUR	1,000,000	ICADE 2.25% 16/04/2021	1,029,279	0.08
FRANCE	EUR	1,900,000	INGENICO 2.50% 20/05/2021	1,935,093	0.16
FRANCE	EUR	700,000	KERING 2.50% 15/07/2020	740,105	0.06
FRANCE	EUR	900,000	KERING 2.75% 08/04/2024	937,962	0.08
FRANCE	EUR	1,100,000	KLEPIERRE 2.75% 17/09/2019	1,182,823	0.09

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office.

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in additions, if any, are due to rounding.

## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	1,600,000	LAGARDERE SCA 4.125% 31/10/2017	1,722,768	0.14
FRANCE	EUR	2,800,000	LOUIS DREYFUS COMMODITIES BV 4.00% 04/12/2020	2,918,384	0.23
FRANCE	EUR	1,440,000	ORANGE SA PERP FRN	1,483,648	0.12
FRANCE	EUR	3,600,000	PERNOD RICARD SA 2.00% 22/06/2020	3,693,890	0.30
FRANCE	EUR	2,500,000	RALLYE SA 4.00% 02/04/2021	2,598,450	0.21
FRANCE	EUR	1,800,000	RCI BANQUE SA 07/04/2015 FRN	1,791,000	0.14
FRANCE	EUR	1,682,000	RCI BANQUE SA 1.75% 06/07/2016	1,711,335	0.14
FRANCE	GBP	1,230,000	RCI BANQUE SA 3.00% 09/05/2019	1,543,600	0.12
FRANCE	EUR	1,843,000	RCI BANQUE SA 3.75% 07/07/2014	1,843,663	0.15
FRANCE	EUR	1,680,000	RCI BANQUE SA 4.25% 27/04/2017	1,831,890	0.15
FRANCE	EUR	1,725,000	RCI BANQUE SA 5.625% 05/10/2015	1,828,947	0.15
FRANCE	EUR	1,740,000	RENAULT SA 3.125% 05/03/2021	1,828,096	0.15
FRANCE	EUR	1,000,000	RENAULT SA 3.625% 19/09/2018	1,075,630	0.09
FRANCE	EUR	1,600,000	RENAULT SA 4.625% 18/09/2017	1,752,000	0.14
FRANCE	EUR	1,200,000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SA 2.75% 20/06/2029	1,218,540	0.10
FRANCE	EUR	1,700,000	SOCIETE DES AUTOROUTES PARIS-RHIN-RHONE 2.25% 16/01/2020	1,778,915	0.14
FRANCE	EUR	1,500,000	SOCIETE DES AUTOROUTES PARIS-RHIN-RHONE 5.00% 12/01/2017	1,655,317	0.13
FRANCE	USD	1,400,000	SOCIETE GENERALE SA PERP FRN	1,006,059	0.08
FRANCE	USD	1,200,000	SOCIETE GENERALE SA PERP FRN	934,521	0.07
FRANCE	EUR	3,000,000	SOCIETE GENERALE SA 2.25% 23/01/2020	3,158,398	0.25
FRANCE	EUR	1,900,000	SOCIETE GENERALE SA 2.375% 28/02/2018	1,998,401	0.16
FRANCE	EUR	2,000,000	SOCIETE GENERALE SA 3.125% 21/09/2017	2,149,519	0.17
FRANCE	EUR	1,800,000	SOCIETE GENERALE SA 4.00% 07/06/2023	1,942,168	0.16
FRANCE	EUR	2,500,000	SOCIETE GENERALE SA 4.00% 20/04/2016	2,653,040	0.21
FRANCE	EUR	700,000	SOCIETE GENERALE SA 4.25% 13/07/2022	844,099	0.07
FRANCE	EUR	750,000	SOCIETE GENERALE 6.125% 20/08/2018	898,074	0.07
FRANCE	EUR	700,000	SUEZ ENVIRONNEMENT CO PERP FRN	701,148	0.06
FRANCE	EUR	2,200,000	SUEZ ENVIRONNEMENT 4.125% 24/06/2022	2,594,472	0.21
FRANCE	EUR	1,500,000	SUEZ ENVIRONNEMENT 5.50% 22/07/2024	1,958,294	0.16
FRANCE	EUR	800,000	UNIBAIL-RODAMCO SE 2.50% 26/02/2024	832,668	0.07
FRANCE	EUR	400,000	UNIBAIL-RODAMCO SE 3.50% 06/04/2016	420,519	0.03
FRANCE	EUR	250,000	UNIBAIL-RODAMCO SE 4.625% 23/09/2016	271,930	0.02
FRANCE	EUR	2,100,000	VALEO SA 3.25% 22/01/2024	2,278,545	0.18
FRANCE	EUR	1,700,000	VEOLIA ENVIRONNEMENT SA 4.625% 30/03/2027	2,042,997	0.16
FRANCE	EUR	1,500,000	VINCI SA PERP FRN	1,588,332	0.13
FRANCE	EUR	4,900,000	VIVENDI SA 4.125% 18/07/2017	5,402,466	0.43
FRANCE	EUR	450,000	VIVENDI SA 4.875% 02/12/2019	532,552	0.04
GERMANY	EUR	4,000,000	ALLIANZ FINANCE II B.V. 08/07/2041 FRN	4,690,283	0.37
GERMANY	EUR	1,200,000	ALLIANZ FINANCE II BV 3.50% 14/02/2022	1,365,451	0.11
GERMANY	EUR	1,000,000	ALLIANZ FINANCE II B.V. 4.75% 22/07/2019	1,186,703	0.10
GERMANY	EUR	800,000	ALLIANZ SE PERP FRN	870,296	0.07
GERMANY	EUR	2,400,000	BASF SE 2.50% 22/01/2024	2,546,353	0.20
GERMANY	EUR	2,350,000	BAYER AG 01/07/2074 FRN	2,378,976	0.19
GERMANY	EUR	650,000	BMW FINANCE NV 2.00% 04/09/2020	681,639	0.05
GERMANY	EUR	1,000,000	BMW FINANCE NV 2.625% 17/01/2024	1,069,503	0.09

### CHANGES IN INVESTMENT PORTFOLIO

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General note: differences in additions, if any, are due to rounding.

## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	1,250,000	BMW FINANCE NV 3.875% 18/01/2017	1,353,026	0.11
GERMANY	EUR	320,000	CELESIO FINANCE B.V. 4.00% 18/10/2016	338,941	0.03
GERMANY	EUR	1,500,000	COMMERZBANK AG 6.375% 22/03/2019	1,713,750	0.14
GERMANY	EUR	3,715,000	CONTINENTAL AG 3.125% 09/09/2020	4,086,203	0.32
GERMANY	EUR	1,500,000	DAIMLER AG 2.25% 24/01/2022	1,577,922	0.13
GERMANY	GBP	850,000	DAIMLER AG 2.375% 16/07/2018	1,063,966	0.09
GERMANY	EUR	800,000	DEUTSCHE ANNINGTON FINANCE BV 08/04/2074 FRN	822,000	0.07
GERMANY	USD	3,300,000	DEUTSCHE ANNINGTON FINANCE BV 5.00% 02/10/2023	2,582,636	0.21
GERMANY	GBP	1,300,000	DEUTSCHE BANK AG PERP FRN	1,630,132	0.13
GERMANY	EUR	1,550,000	DEUTSCHE BANK AG 5.00% 24/06/2020	1,798,473	0.14
GERMANY	EUR	2,000,000	DEUTSCHE BANK AG 5.125% 31/08/2017	2,276,122	0.18
GERMANY	EUR	2,000,000	DEUTSCHE POST AG 2.875% 11/12/2024	2,133,153	0.17
GERMANY	EUR	3,525,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 4.25% 13/07/2022	4,200,943	0.33
GERMANY	EUR	1,613,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 7.50% 24/01/2033	2,618,956	0.21
GERMANY	EUR	1,400,000	DVB BANK SE 2.375% 02/12/2020	1,476,073	0.12
GERMANY	EUR	700,000	ENBW ENERGIE BADEN-WUERTTEMBERG AG 3.625% 02/04/2076 FRN	699,866	0.06
GERMANY	EUR	1,555,000	ENBW INTERNATIONAL FINANCE BV 2.50% 04/06/2026	1,574,111	0.13
GERMANY	EUR	1,857,000	ENBW INTERNATIONAL FINANCE BV 6.125% 07/07/2039	2,699,508	0.22
GERMANY	EUR	6,064,000	E.ON INTERNATIONAL FINANCE BV 5.50% 02/10/2017	7,006,253	0.55
GERMANY	EUR	2,400,000	E.ON INTERNATIONAL FINANCE BV 5.75% 07/05/2020	3,001,155	0.24
GERMANY	EUR	2,100,000	GRAND CITY PROPERTIES SA 6.25% 03/06/2020	2,281,125	0.18
GERMANY	EUR	300,000	HANNOVER FINANCE LUXEMBOURG SA PERP FRN	308,439	0.02
GERMANY	EUR	2,500,000	HEIDELBERGCEMENT AG 7.50% 31/10/2014	2,557,825	0.21
GERMANY	EUR	1,500,000	HELLA KGAA HUECK & CO 1.25% 07/09/2017	1,514,685	0.12
GERMANY	EUR	2,500,000	HENKEL AG & CO KGAA 25/11/2104 FRN	2,639,959	0.21
GERMANY	EUR	1,580,000	HOCHTIEF AG 2.625% 28/05/2019	1,605,533	0.13
GERMANY	EUR	1,354,000	LINDE FINANCE BV 1.875% 22/05/2024	1,362,706	0.11
GERMANY	EUR	2,320,000	MERCK FINANCIAL SERVICES GMBH 4.50% 24/03/2020	2,742,570	0.22
GERMANY	EUR	300,000	MUENCHENER RUECKVERSICHERUNGS AG PERP FRN	327,261	0.03
GERMANY	EUR	1,800,000	MUENCHENER RUECKVERSICHERUNGS AG 26/05/2041 FRN	2,152,952	0.17
GERMANY	EUR	1,000,000	RHEINMETALL AG 4.00% 22/09/2017	1,092,500	0.09
GERMANY	EUR	1,480,000	RWE FINANCE BV 6.50% 10/08/2021	1,954,959	0.16
GERMANY	EUR	2,075,000	SCHAEFFLER FINANCE BV 2.75% 15/05/2019	2,081,495	0.17
GERMANY	EUR	2,075,000	SCHAEFFLER FINANCE BV 3.50% 15/05/2022	2,089,276	0.17
GERMANY	EUR	410,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 14/09/2066 FRN	443,051	0.04
GERMANY	EUR	3,000,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.50% 10/03/2020	3,086,782	0.25
GERMANY	EUR	1,650,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 5.625% 11/06/2018	1,961,723	0.16
GERMANY	EUR	2,200,000	TALANX AG 3.125% 13/02/2023	2,396,609	0.19
GERMANY	EUR	1,100,000	TALANX FINANZ LUXEMBOURG SA 15/06/2042 FRN	1,433,285	0.11
GERMANY	EUR	3,200,000	THYSSENKRUPP AG 3.125% 25/10/2019	3,340,000	0.27
GERMANY	GBP	2,212,000	VOLKSWAGEN FINANCIAL SERVICES NV 2.375% 13/11/2018	2,750,086	0.22
GERMANY	EUR	1,400,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	1,455,517	0.12
GERMANY	EUR	865,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	912,612	0.07
GERMANY	EUR	475,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	531,373	0.04

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	3,200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 3.30% 22/03/2033	3,497,457	0.28
GERMANY	EUR	3,990,000	VOLKSWAGEN LEASING GMBH 2.625% 15/01/2024	4,206,229	0.33
GREAT BRITAIN	EUR	800,000	ABBEY NATIONAL TREASURY SERVICES PLC/LONDON 2.00% 14/01/2019	828,905	0.07
GREAT BRITAIN	EUR	2,500,000	ABBEY NATIONAL TREASURY SERVICES PLC/LONDON 2.625% 16/07/2020	2,667,663	0.21
GREAT BRITAIN	EUR	2,122,000	ANGLO AMERICAN CAPITAL PLC 1.75% 20/11/2017	2,167,144	0.17
GREAT BRITAIN	EUR	450,000	AVIVA PLC 03/07/2044 FRN	447,804	0.04
GREAT BRITAIN	GBP	1,200,000	BANK OF SCOTLAND CAPITAL FUNDING LP PERP FRN	1,550,130	0.12
GREAT BRITAIN	EUR	800,000	BARCLAYS BANK PLC 2.125% 24/02/2021	827,106	0.07
GREAT BRITAIN	EUR	3,400,000	BARCLAYS BANK PLC 4.00% 20/01/2017	3,690,159	0.30
GREAT BRITAIN	EUR	2,971,000	BARCLAYS BANK PLC 4.125% 15/03/2016	3,152,921	0.25
GREAT BRITAIN	EUR	2,547,000	BARCLAYS BANK PLC 4.875% 13/08/2019	3,041,917	0.24
GREAT BRITAIN	EUR	3,295,000	BARCLAYS BANK PLC 6.00% 14/01/2021	3,927,461	0.31
GREAT BRITAIN	EUR	2,550,000	BARCLAYS BANK PLC 6.00% 23/01/2018	2,932,688	0.24
GREAT BRITAIN	EUR	1,500,000	BARCLAYS BANK PLC 6.625% 30/03/2022	1,872,540	0.15
GREAT BRITAIN	EUR	2,290,000	BAT INTL FINANCE PLC 4.875% 24/02/2021	2,764,848	0.22
GREAT BRITAIN	EUR	2,150,000	BP CAPITAL MARKETS PLC 3.83% 06/10/2017	2,366,716	0.19
GREAT BRITAIN	EUR	3,300,000	BRITISH AMERICAN TOBACCO HOLDINGS THE NETHERLANDS BV 3.125% 06/03/2029	3,464,157	0.28
GREAT BRITAIN	GBP	1,100,000	BUPA FINANCE PLC 3.375% 17/06/2021	1,366,869	0.11
GREAT BRITAIN	GBP	220,000	CABOT FINANCIAL LUXEMBOURG SA 6.50% 01/04/2021	275,775	0.02
GREAT BRITAIN	USD	1,750,000	CENTRICA PLC 5.375% 16/10/2043	1,359,878	0.11
GREAT BRITAIN	GBP	1,000,000	COVENTRY BUILDING SOCIETY PERP FRN	1,246,954	0.10
GREAT BRITAIN	EUR	1,750,000	DIAGEO FINANCE PLC 1.125% 20/05/2019	1,764,633	0.14
GREAT BRITAIN	EUR	1,435,000	DIAGEO FINANCE PLC 2.375% 20/05/2026	1,450,929	0.12
GREAT BRITAIN	EUR	1,000,000	EXPERIAN FINANCE PLC 4.75% 04/02/2020	1,174,396	0.09
GREAT BRITAIN	EUR	1,000,000	FCE BANK PLC 1.625% 09/09/2016	1,018,877	0.08
GREAT BRITAIN	GBP	450,000	FCE BANK PLC 2.625% 20/11/2018	558,668	0.04
GREAT BRITAIN	GBP	2,070,000	FCE BANK PLC 3.25% 19/11/2020	2,589,339	0.21
GREAT BRITAIN	GBP	300,000	GRAINGER PLC 5.00% 16/12/2020	390,575	0.03
GREAT BRITAIN	EUR	950,000	G4S INTERNATIONAL FINANCE PLC 2.875% 02/05/2017	994,850	0.08
GREAT BRITAIN	EUR	1,300,000	HEATHROW FUNDING LTD 1.875% 23/05/2022	1,312,417	0.11
GREAT BRITAIN	EUR	1,600,000	HSBC BANK PLC 4.00% 15/01/2021	1,873,173	0.15
GREAT BRITAIN	EUR	2,100,000	HSBC HOLDINGS PLC 10/01/2024 FRN	2,224,389	0.18
GREAT BRITAIN	EUR	1,650,000	HSBC HOLDINGS PLC 29/06/2020 FRN	1,685,366	0.14
GREAT BRITAIN	EUR	1,700,000	HSBC HOLDINGS PLC 6.00% 10/06/2019	2,048,098	0.16
GREAT BRITAIN	EUR	2,785,000	IMPERIAL TOBACCO FINANCE PLC 4.50% 05/07/2018	3,155,523	0.25
GREAT BRITAIN	EUR	1,390,000	IMPERIAL TOBACCO FINANCE PLC 8.375% 17/02/2016	1,563,029	0.13
GREAT BRITAIN	USD	600,000	JAGUAR LAND ROVER AUTOMOTIVE PLC 4.125% 15/12/2018	452,199	0.04
GREAT BRITAIN	GBP	1,030,000	JAGUAR LAND ROVER AUTOMOTIVE PLC 5.00% 15/02/2022	1,320,071	0.11
GREAT BRITAIN	GBP	950,000	LEGAL & GENERAL GROUP PLC 27/06/2064 FRN	1,167,748	0.09
GREAT BRITAIN	EUR	1,200,000	LLOYDS BANK PLC 1.875% 10/10/2018	1,247,240	0.10
GREAT BRITAIN	GBP	1,400,000	LLOYDS BANK PLC 29/05/2020 FRN	1,819,081	0.15
GREAT BRITAIN	EUR	900,000	LLOYDS BANK PLC 4.625% 02/02/2017	991,870	0.08
GREAT BRITAIN	EUR	200,000	LLOYDS BANKING GROUP PLC 5.875% 08/07/2014	200,160	0.02
GREAT BRITAIN	EUR	1,300,000	LLOYDS TSB BANK PLC 16/12/2021 FRN	1,619,302	0.13

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	EUR	2,700,000	LLOYDS TSB BANK PLC 5.375% 03/09/2019	3,282,346	0.26
GREAT BRITAIN	EUR	3,183,000	LLOYDS TSB BANK PLC 6.375% 17/06/2016	3,545,608	0.28
GREAT BRITAIN	EUR	1,900,000	LLOYDS TSB BANK PLC 6.50% 24/03/2020	2,313,152	0.19
GREAT BRITAIN	EUR	1,000,000	NATIONWIDE BUILDING SOCIETY 1.625% 03/04/2019	1,021,415	0.08
GREAT BRITAIN	EUR	1,500,000	NATIONWIDE BUILDING SOCIETY 6.75% 22/07/2020	1,844,167	0.15
GREAT BRITAIN	EUR	1,210,000	PEARSON FUNDING FIVE PLC 1.875% 19/05/2021	1,230,973	0.10
GREAT BRITAIN	GBP	2,300,000	PGH CAPITAL LTD 5.75% 07/07/2021	2,877,187	0.23
GREAT BRITAIN	EUR	2,466,000	RBS CAPITAL TRUST A PERP FRN	2,464,471	0.20
GREAT BRITAIN	EUR	1,675,000	RENTOKIL INITIAL PLC 3.25% 07/10/2021	1,805,868	0.14
GREAT BRITAIN	GBP	1,500,000	RL FINANCE BONDS NO. 2 PLC 30/11/2043 FRN	1,960,891	0.16
GREAT BRITAIN	EUR	900,000	ROYAL BANK OF SCOTLAND GROUP PLC 25/03/2024 FRN	921,375	0.07
GREAT BRITAIN	USD	525,000	ROYAL BANK OF SCOTLAND GROUP PLC 6.00% 19/12/2023	416,043	0.03
GREAT BRITAIN	EUR	1,200,000	ROYAL BANK OF SCOTLAND PLC/THE 22/09/2021 FRN	1,239,000	0.10
GREAT BRITAIN	EUR	950,000	ROYAL BANK OF SCOTLAND PLC/THE 4.25% 11/05/2016	1,012,577	0.08
GREAT BRITAIN	EUR	1,856,000	ROYAL BANK OF SCOTLAND PLC/THE 5.50% 23/03/2020	2,254,552	0.18
GREAT BRITAIN	GBP	4,695,000	ROYAL BANK OF SCOTLAND PLC/THE 6.00% 17/05/2017	6,455,264	0.51
GREAT BRITAIN	EUR	1,200,000	ROYAL BANK OF SCOTLAND PLC/THE 6.934% 09/04/2018	1,392,000	0.11
GREAT BRITAIN	EUR	1,050,000	ROYAL BK OF SCOTLAND PLC 5.375% 30/09/2019	1,256,176	0.10
GREAT BRITAIN	EUR	3,060,000	SEVERN TRENT UTILITIES FINANCE PLC 5.25% 11/03/2016	3,299,615	0.26
GREAT BRITAIN	EUR	1,450,000	SSE PLC PERP FRN	1,505,924	0.12
GREAT BRITAIN	EUR	2,760,000	SSE PLC 2.00% 17/06/2020	2,860,885	0.23
GREAT BRITAIN	EUR	500,000	SSE PLC 2.375% 10/02/2022	522,183	0.04
GREAT BRITAIN	EUR	700,000	STANDARD CHARTERED BANK 5.875% 26/09/2017	800,209	0.06
GREAT BRITAIN	EUR	800,000	STANDARD CHARTERED PLC 21/10/2025 FRN	855,336	0.07
GREAT BRITAIN	EUR	1,858,000	TESCO PLC 5.125% 10/04/2047	2,267,605	0.18
GREAT BRITAIN	EUR	700,000	VODAFONE GROUP PLC 4.65% 20/01/2022	845,607	0.07
GREAT BRITAIN	GBP	1,230,000	WELLCOME TRUST FINANCE PLC 4.00% 09/05/2059	1,575,934	0.13
GREAT BRITAIN	GBP	1,160,000	WILLIAM HILL PLC 4.25% 05/06/2020	1,436,891	0.12
GREAT BRITAIN	EUR	2,300,000	YORKSHIRE BUILDING SOCIETY 2.125% 18/03/2019	2,362,341	0.19
HONG KONG	EUR	1,400,000	HUTCHISON WHAMPOA EUROPE FINANCE 12 LTD 2.50% 06/06/2017	1,466,268	0.12
HONG KONG	EUR	1,300,000	HUTCHISON WHAMPOA FINANCE 09 LTD 4.75% 14/11/2016	1,420,732	0.11
INDIA	EUR	1,485,000	BHARTI AIRTEL INTERNATIONAL NETHERLANDS BV 3.375% 20/05/2021	1,529,179	0.12
IRELAND	EUR	3,583,000	CRH FINANCE LTD 3.125% 03/04/2023	3,899,116	0.32
IRELAND	EUR	930,000	ESB FINANCE LTD 3.494% 12/01/2024	1,038,289	0.08
IRELAND	EUR	2,500,000	ESB FINANCE LTD 6.25% 11/09/2017	2,920,942	0.23
IRELAND	EUR	1,000,000	GE CAPITAL EUROPEAN FUNDING 5.375% 16/01/2018	1,162,715	0.09
IRELAND	EUR	1,650,000	RYANAIR LTD 1.875% 17/06/2021	1,648,400	0.13
IRELAND	EUR	2,860,000	SMURFIT KAPPA ACQUISITIONS 3.25% 01/06/2021	2,836,777	0.23
IRELAND	EUR	2,800,000	WPP 2008 LTD 6.625% 12/05/2016	3,109,892	0.25
ITALY	EUR	1,000,000	ACEA SPA 3.75% 12/09/2018	1,102,514	0.09
ITALY	GBP	400,000	ACQUEDOTTO PUGLIESE SPA 6.92% 29/06/2018	510,291	0.04
ITALY	EUR	2,160,000	AEROPORTI DI ROMA SPA 3.25% 20/02/2021	2,349,901	0.19
ITALY	EUR	2,200,000	ASSICURAZIONI GENERALI SPA 12/12/2042 FRN	2,765,068	0.22
ITALY	EUR	1,578,000	ASSICURAZIONI GENERALI SPA 2.875% 14/01/2020	1,678,946	0.13
ITALY	EUR	2,700,000	ASSICURAZIONI GENERALI SPA 4.125% 04/05/2026	2,786,738	0.22

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office. Similar issues with same maturities have not been combined when issuance date differs.

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General note: differences in additions, if any, are due to rounding.

## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	2,122,000	ASSICURAZIONI GENERALI 5.125% 16/09/2024	2,565,149	0.21
ITALY	EUR	2,275,000	ATLANTIA SPA 3.375% 18/09/2017	2,451,691	0.20
ITALY	EUR	5,085,000	ATLANTIA SPA 3.625% 30/11/2018	5,607,941	0.45
ITALY	EUR	1,000,000	ATLANTIA SPA 4.375% 16/03/2020	1,161,718	0.09
ITALY	EUR	350,000	ATLANTIA SPA 4.375% 16/09/2025	417,416	0.03
ITALY	EUR	400,000	A2A SPA 3.625% 13/01/2022	440,177	0.04
ITALY	EUR	1,300,000	BANCA MONTE DEI PASCHI DI SIENA SPA 2.875% 16/04/2021	1,348,451	0.11
ITALY	EUR	2,972,000	BANCO POPOLARE SC 4.75% 31/03/2016	3,170,797	0.25
ITALY	EUR	4,150,000	EDISON SPA 3.25% 17/03/2015	4,229,846	0.34
ITALY	EUR	3,400,000	EDISON SPA 3.875% 10/11/2017	3,726,378	0.30
ITALY	EUR	1,300,000	ENEL FINANCE INTERNATIONAL NV 4.625% 24/06/2015	1,351,097	0.11
ITALY	EUR	3,300,000	ENEL FINANCE INTERNATIONAL NV 4.875% 17/04/2023	4,003,531	0.32
ITALY	EUR	2,200,000	ENEL FINANCE INTERNATIONAL NV 5.75% 24/10/2018 144A	2,614,830	0.21
ITALY	EUR	900,000	ENEL INVESTMENT HOLDING BV 5.25% 29/09/2023	1,113,435	0.09
ITALY	GBP	700,000	ENEL SPA 15/09/2076 FRN	920,083	0.07
ITALY	EUR	4,825,000	ENEL SPA 4.875% 20/02/2018	5,432,612	0.44
ITALY	EUR	2,200,000	ENEL SPA 5.25% 20/05/2024	2,774,260	0.22
ITALY	EUR	1,188,000	ENI SPA 2.625% 22/11/2021	1,270,072	0.10
ITALY	EUR	3,000,000	ENI SPA 3.25% 10/07/2023	3,320,068	0.27
ITALY	EUR	2,630,000	ENI SPA 4.25% 03/02/2020	3,046,382	0.24
ITALY	EUR	5,425,000	ENI SPA 4.875% 11/10/2017	6,108,332	0.48
ITALY	EUR	4,500,000	FERROVIE DELLO STATO ITALIANE SPA 3.50% 13/12/2021	4,897,170	0.39
ITALY	EUR	4,350,000	FGA CAPITAL IRELAND PLC 04/12/2014 FRN	4,366,313	0.35
ITALY	EUR	1,400,000	FGA CAPITAL IRELAND PLC 2.625% 17/04/2019	1,438,862	0.12
ITALY	EUR	2,135,000	FGA CAPITAL IRELAND PLC 2.875% 26/01/2018	2,215,667	0.18
ITALY	EUR	1,970,000	FGA CAPITAL IRELAND PLC 4.00% 17/10/2018	2,140,233	0.17
ITALY	EUR	6,200,000	FGA CAPITAL IRELAND PLC 4.375% 18/09/2014	6,250,405	0.49
ITALY	EUR	3,500,000	FIAT FINANCE & TRADE SA 6.125% 08/07/2014	3,506,580	0.28
ITALY	EUR	1,070,000	FINCANTIERI CANTIERI NAVALI ITALIANI SPA 3.75% 19/11/2018	1,114,812	0.09
ITALY	EUR	1,190,000	FINMECCANICA FINANCE 5.25% 21/01/2022	1,298,588	0.10
ITALY	EUR	1,500,000	HERA SPA 2.375% 04/07/2024	1,500,945	0.12
ITALY	EUR	1,025,000	HERA SPA 5.20% 29/01/2028	1,274,086	0.10
ITALY	EUR	2,600,000	INTESA SANPAOLO SPA 2.00% 18/06/2021	2,599,194	0.21
ITALY	EUR	3,063,000	INTESA SANPAOLO SPA 3.00% 28/01/2019	3,259,934	0.26
ITALY	EUR	4,500,000	INTESA SANPAOLO SPA 4.00% 08/11/2018	4,977,964	0.40
ITALY	EUR	1,057,000	INTESA SANPAOLO SPA 4.00% 09/11/2017	1,151,396	0.09
ITALY	EUR	3,300,000	INTESA SANPAOLO SPA 4.125% 14/04/2020	3,723,855	0.30
ITALY	EUR	1,800,000	INTESA SANPAOLO SPA 4.375% 15/10/2019	2,045,806	0.16
ITALY	EUR	1,500,000	INTESA SANPAOLO SPA 4.875% 10/07/2015	1,561,127	0.13
ITALY	EUR	1,820,000	INTESA SANPAOLO SPA 6.625% 13/09/2023	2,223,681	0.18
ITALY	EUR	2,600,000	INTESA SANPAOLO VITA SPA 5.35% 18/09/2018	2,893,750	0.23
ITALY	EUR	1,500,000	LINEA GROUP HOLDING SPA 3.875% 28/11/2018	1,570,515	0.13
ITALY	EUR	5,500,000	LOTTOMATICA SPA 5.375% 05/12/2016	6,064,319	0.49
ITALY	USD	610,000	MECCANICA HOLDINGS USA INC 6.25% 15/07/2019	488,414	0.04
ITALY	EUR	2,400,000	MEDIOBANCA SPA 1.125% 17/06/2019	2,397,960	0.19

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	900,000	MEDIOBANCA SPA 2.25% 18/03/2019	924,793	0.07
ITALY	EUR	3,700,000	MEDIOBANCA SPA 4.625% 11/10/2016	3,986,210	0.32
ITALY	EUR	840,000	POSTE VITA SPA 2.875% 30/05/2019	857,413	0.07
ITALY	EUR	1,331,000	SNAI SPA 7.625% 15/06/2018	1,447,463	0.12
ITALY	EUR	600,000	SNAM SPA 1.50% 24/04/2019	607,027	0.05
ITALY	EUR	2,000,000	SNAM SPA 2.375% 30/06/2017	2,086,441	0.17
ITALY	EUR	2,275,000	SNAM SPA 3.25% 22/01/2024	2,492,383	0.20
ITALY	EUR	2,460,000	SNAM SPA 3.875% 19/03/2018	2,712,343	0.22
ITALY	EUR	600,000	SNAM SPA 5.25% 19/09/2022	750,043	0.06
ITALY	EUR	2,040,000	SOCIETA ESERCIZI AEREOPORTUALI SPA SEA 3.125% 17/04/2021	2,075,659	0.17
ITALY	EUR	1,950,000	SOCIETA INIZIATIVE AUTOSTRADALI E SERVIZI SPA 3.375% 13/02/2024	2,087,042	0.17
ITALY	EUR	2,690,000	SOCIETA INIZIATIVE AUTOSTRADALI E SERVIZI SPA 4.50% 26/10/2020	3,115,464	0.25
ITALY	EUR	1,360,000	TELECOM ITALIA SPA 4.75% 25/05/2018	1,480,700	0.12
ITALY	GBP	4,650,000	TELECOM ITALIA SPA 5.625% 29/12/2015	6,093,861	0.49
ITALY	EUR	3,400,000	TERNA RETE ELETTRICA NAZIONALE SPA 4.125% 17/02/2017	3,693,823	0.30
ITALY	EUR	1,530,000	TERNA SPA 4.90% 28/10/2024	1,916,043	0.15
ITALY	EUR	3,650,000	UNICREDIT SPA 1.50% 19/06/2019	3,624,341	0.29
ITALY	EUR	3,300,000	UNICREDIT SPA 2.25% 16/12/2016	3,395,455	0.27
ITALY	EUR	2,040,000	UNICREDIT SPA 28/10/2025 FRN	2,304,641	0.18
ITALY	EUR	1,500,000	UNICREDIT SPA 3.25% 14/01/2021	1,607,812	0.13
ITALY	EUR	2,784,000	UNICREDIT SPA 3.625% 24/01/2019	3,032,992	0.24
ITALY	EUR	1,400,000	UNICREDIT SPA 4.375% 11/09/2015	1,457,412	0.12
ITALY	EUR	2,100,000	UNICREDIT SPA 4.875% 07/03/2017	2,303,708	0.18
ITALY	EUR	750,000	UNICREDIT SPA 5.75% 26/09/2017	838,693	0.07
ITALY	EUR	2,045,000	UNICREDIT SPA 6.95% 31/10/2022	2,494,347	0.20
ITALY	EUR	1,810,000	UNIONE DI BANCHE ITALIANE SCPA 2.875% 18/02/2019	1,908,532	0.15
ITALY	EUR	2,000,000	UNIONE DI BANCHE ITALIANE SCPA 3.75% 30/10/2015	2,071,578	0.17
ITALY	EUR	1,225,000	UNIPOL GRUPPO FINANZIARIO SPA 4.375% 05/03/2021	1,313,053	0.11
ITALY	EUR	1,380,000	UNIPOLSAI SPA PERP FRN	1,385,175	0.11
ITALY	EUR	900,000	WIND ACQUISITION FINANCE SA 11.75% 15/07/2017	929,817	0.07
JAPAN	EUR	2,089,000	EACCESS LTD 8.375% 01/04/2018	2,270,492	0.18
JERSEY	USD	2,450,000	CONSOLIDATED MINERALS LTD 8.00% 15/05/2020	1,760,353	0.14
JERSEY	GBP	1,381,000	HBOS CAPITAL FUNDING LP PERP FRN	1,862,620	0.15
LUXEMBOURG	EUR	1,730,000	ALTICE SA 7.25% 15/05/2022	1,835,963	0.15
LUXEMBOURG	EUR	750,000	ARCELORMITTAL 5.875% 17/11/2017	838,125	0.07
LUXEMBOURG	EUR	5,225,000	ARCELORMITTAL 9.375% 03/06/2016	6,123,072	0.49
LUXEMBOURG	EUR	1,730,000	XEFIN LUX SCA 01/06/2019 FRN	1,746,314	0.14
MEXICO	EUR	1,200,000	AMERICA MOVIL SAB DE CV 3.75% 28/06/2017	1,306,269	0.10
MEXICO	EUR	1,290,000	PEMEX PROJECT FUNDING MASTER TRUST 5.50% 24/02/2025	1,579,814	0.13
MEXICO	EUR	450,000	PETROLEOS MEXICANOS 3.75% 16/04/2026	478,654	0.04
MEXICO	EUR	800,000	PETROLEOS MEXICANOS 5.50% 09/01/2017	889,133	0.07
NETHERLANDS	EUR	1,500,000	ABN AMRO BANK NV 2.125% 26/11/2020	1,563,259	0.13
NETHERLANDS	EUR	1,950,000	ABN AMRO BANK NV 2.50% 29/11/2023	2,038,595	0.16
NETHERLANDS	EUR	5,840,000	ABN AMRO BANK NV 3.625% 06/10/2017	6,368,161	0.50
NETHERLANDS	EUR	2,550,000	ABN AMRO BANK NV 4.125% 28/03/2022	3,004,639	0.24

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
NETHERLANDS	EUR	650,000	ABN AMRO BANK NV 4.25% 11/04/2016	692,771	0.06
NETHERLANDS	EUR	1,200,000	ABN AMRO BANK NV 4.75% 11/01/2019	1,398,555	0.11
NETHERLANDS	EUR	1,910,000	ABN AMRO BANK NV 6.375% 27/04/2021	2,337,272	0.19
NETHERLANDS	EUR	1,783,000	ABN AMRO BANK NV 7.125% 06/07/2022	2,296,785	0.18
NETHERLANDS	EUR	2,250,000	ACHMEA BANK NV 2.75% 18/02/2021	2,386,717	0.19
NETHERLANDS	EUR	2,720,000	ACHMEA BV PERP FRN	2,784,328	0.22
NETHERLANDS	EUR	2,506,000	ACHMEA BV 2.50% 19/11/2020	2,625,924	0.21
NETHERLANDS	EUR	800,000	AEGON NV 25/04/2044 FRN	808,521	0.06
NETHERLANDS	EUR	450,000	CONSTELLIUM NV 4.625% 15/05/2021	468,846	0.04
NETHERLANDS	EUR	1,350,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 2.375% 22/05/2023	1,414,785	0.11
NETHERLANDS	EUR	800,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 4.125% 12/01/2021	939,146	0.08
NETHERLANDS	EUR	2,115,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 4.125% 14/01/2020	2,455,048	0.20
NETHERLANDS	EUR	1,000,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 4.125% 14/07/2025	1,199,256	0.10
NETHERLANDS	EUR	4,083,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 4.25% 16/01/2017	4,457,469	0.35
NETHERLANDS	EUR	2,283,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 4.75% 06/06/2022	2,800,868	0.22
NETHERLANDS	EUR	1,800,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 4.75% 15/01/2018	2,048,181	0.16
NETHERLANDS	EUR	1,856,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 5.875% 20/05/2019	2,220,336	0.18
NETHERLANDS	EUR	1,000,000	EADS FINANCE B.V. 4.625% 12/08/2016	1,084,962	0.09
NETHERLANDS	EUR	2,435,000	HEINEKEN NV 2.125% 04/08/2020	2,549,615	0.20
NETHERLANDS	EUR	1,580,000	ING BANK NV 21/11/2023 FRN	1,649,043	0.13
NETHERLANDS	EUR	1,760,000	ING BANK NV 25/02/2026 FRN	1,830,680	0.15
NETHERLANDS	EUR	2,900,000	ING BANK NV 3.875% 24/05/2016	3,079,083	0.25
NETHERLANDS	EUR	2,200,000	ING BANK NV 4.875% 18/01/2021	2,682,985	0.22
NETHERLANDS	EUR	3,396,000	ING GROEP NV 4.125% 23/03/2015	3,486,402	0.28
NETHERLANDS	EUR	900,000	ING GROEP NV 4.75% 31/05/2017	1,002,434	0.08
NETHERLANDS	EUR	1,050,000	KONINKLIJKE DSM NV 2.375% 03/04/2024	1,092,199	0.09
NETHERLANDS	EUR	1,500,000	KONINKLIJKE KPN NV 4.25% 01/03/2022	1,714,401	0.14
NETHERLANDS	EUR	1,860,000	KONINKLIJKE KPN NV 5.625% 30/09/2024	2,337,105	0.19
NETHERLANDS	EUR	3,020,000	KONINKLIJKE KPN NV 6.50% 15/01/2016	3,291,971	0.26
NETHERLANDS	EUR	300,000	MADRILENA RED DE GAS FINANCE BV 3.779% 11/09/2018	328,423	0.03
NETHERLANDS	EUR	828,000	NN GROUP NV 08/04/2044 FRN	865,535	0.07
NETHERLANDS	EUR	1,580,000	POSTNL NV 3.875% 01/06/2015	1,624,445	0.13
NETHERLANDS	EUR	3,210,000	POSTNL NV 5.375% 14/11/2017	3,636,146	0.28
NETHERLANDS	GBP	1,415,000	POSTNL NV 7.50% 14/08/2018	2,065,026	0.17
NETHERLANDS	EUR	3,099,000	RABOBANK NEDERLAND 4.375% 05/05/2016	3,316,457	0.27
NETHERLANDS	EUR	2,900,000	ROBERT BOSCH INVESTMENT NEDERLAND BV 2.979% 27/05/2033	3,070,404	0.25
NETHERLANDS	EUR	450,000	SHELL INTERNATIONAL FINANCE BV 1.625% 24/03/2021	461,721	0.04
NETHERLANDS	EUR	1,130,000	TENNET HOLDING BV 4.50% 09/02/2022	1,348,624	0.11
NETHERLANDS	EUR	1,825,000	ZIGGO BOND CO BV 8.00% 15/05/2018	2,032,594	0.16
NORWAY	EUR	900,000	DNB BANK ASA 26/09/2023 FRN	947,034	0.08
NORWAY	EUR	800,000	SANTANDER CONSUMER BANK AS 1.00% 10/06/2016	803,016	0.06
NORWAY	EUR	2,555,000	TELENOR ASA 4.125% 26/03/2020	2,969,743	0.24
PORTUGAL	EUR	1,650,000	BANCO COMERCIAL PORTUGUES SA 3.75% 08/10/2016	1,745,915	0.14

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
PORTUGAL	EUR	1,200,000	BANCO SANTANDER TOTTA SA 1.50% 03/04/2017	1,214,652	0.10
PORTUGAL	EUR	700,000	CAIXA GERAL DE DEPOSITOS SA 3.00% 15/01/2019	744,646	0.06
PORTUGAL	EUR	1,660,000	EDP FINANCE BV 4.625% 13/06/2016	1,760,645	0.14
PORTUGAL	EUR	1,200,000	GALP ENERGIA SGPS SA 4.125% 25/01/2019	1,286,256	0.10
PORTUGAL	EUR	200,000	PORTUGAL TELECOM INTERNATIONAL FINANCE BV 5.00% 04/11/2019	224,662	0.02
PORTUGAL	EUR	1,000,000	PORTUGAL TELECOM INTERNATIONAL FINANCE BV 5.875% 17/04/2018	1,132,800	0.09
RUSSIA	EUR	1,850,000	GAZPROM OAO VIA GAZ CAPITAL SA 3.755% 15/03/2017	1,918,341	0.15
RUSSIA	EUR	550,000	GAZPROM OAO VIA GAZ CAPITAL SA 5.875% 01/06/2015	571,789	0.05
RUSSIA	EUR	1,225,000	GAZPROM OAO VIA GAZ CAPITAL SA 6.605% 13/02/2018	1,386,976	0.11
RUSSIA	EUR	850,000	GAZPROM OAO VIA GAZ CAPITAL SA 8.125% 04/02/2015	883,584	0.07
SLOVAKIA	EUR	1,750,000	SPP INFRASTRUCTURE FINANCING BV 3.75% 18/07/2020	1,876,615	0.15
SPAIN	EUR	2,100,000	ABERTIS INFRAESTRUCTURAS SA 2.50% 27/02/2025	2,090,823	0.17
SPAIN	EUR	2,100,000	ABERTIS INFRAESTRUCTURAS SA 3.75% 20/06/2023	2,367,820	0.19
SPAIN	EUR	1,900,000	ABERTIS INFRAESTRUCTURAS SA 4.75% 25/10/2019	2,229,510	0.18
SPAIN	EUR	1,200,000	BANCO BILBAO VIZCAYA ARGENTARIA SA PERP FRN	1,271,952	0.10
SPAIN	EUR	2,100,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 4.25% 18/01/2017	2,288,454	0.18
SPAIN	EUR	1,000,000	BANCO DE SABADELL SA 3.375% 23/01/2018	1,080,020	0.09
SPAIN	EUR	1,300,000	BANCO POPULAR ESPANOL SA 2.125% 08/10/2019	1,336,465	0.11
SPAIN	EUR	2,700,000	BANCO POPULAR ESPANOL SA 4.125% 30/03/2017	2,925,369	0.23
SPAIN	EUR	700,000	BANCO SANTANDER SA PERP FRN	721,875	0.06
SPAIN	EUR	900,000	BANCO SANTANDER SA 4.625% 21/06/2016	969,759	0.08
SPAIN	EUR	1,200,000	BANKIA SA 22/05/2024 FRN	1,196,256	0.10
SPAIN	EUR	1,800,000	BBVA SENIOR FINANCE SAU 2.375% 22/01/2019	1,886,074	0.15
SPAIN	EUR	3,200,000	BBVA SENIOR FINANCE SAU 3.75% 17/01/2018	3,493,391	0.28
SPAIN	EUR	1,800,000	BBVA SENIOR FINANCE SAU 4.375% 21/09/2015	1,882,169	0.15
SPAIN	EUR	900,000	BBVA SUBORDINATED CAPITAL SAU 11/04/2024 FRN	927,412	0.07
SPAIN	EUR	1,400,000	CAIXABANK SA 14/11/2023 FRN	1,517,250	0.12
SPAIN	EUR	1,500,000	CAIXABANK SA 2.50% 18/04/2017	1,560,929	0.13
SPAIN	EUR	1,900,000	CAIXABANK SA 3.625% 18/01/2021	2,153,650	0.17
SPAIN	EUR	1,300,000	CAJA DE AHORROS Y PENSIONES DE BARCELONA 2.375% 09/05/2019	1,328,271	0.11
SPAIN	EUR	800,000	ENAGAS FINANCIACIONES SAU 2.50% 11/04/2022	836,517	0.07
SPAIN	EUR	2,900,000	GAS NATURAL CAPITAL MARKETS SA 5.00% 13/02/2018	3,307,786	0.27
SPAIN	EUR	1,800,000	GAS NATURAL CAPITAL MARKETS SA 5.625% 09/02/2017	2,022,333	0.16
SPAIN	EUR	1,650,000	GAS NATURAL CAPITAL MARKETS SA 6.375% 09/07/2019	2,052,983	0.16
SPAIN	EUR	1,700,000	GAS NATURAL FENOSA FINANCE BV 2.875% 11/03/2024	1,795,323	0.14
SPAIN	EUR	1,400,000	IBERDROLA FINANZAS SAU 4.125% 23/03/2020	1,611,423	0.13
SPAIN	GBP	950,000	IBERDROLA FINANZAS SAU 6.00% 01/07/2022	1,382,510	0.11
SPAIN	EUR	1,300,000	IBERDROLA INTERNATIONAL BV PERP FRN	1,425,672	0.11
SPAIN	EUR	900,000	IBERDROLA INTERNATIONAL BV 2.50% 24/10/2022	940,362	0.08
SPAIN	EUR	2,300,000	IBERDROLA INTERNATIONAL BV 3.00% 31/01/2022	2,498,399	0.20
SPAIN	EUR	900,000	MADRILENA RED DE GAS FINANCE BV 4.50% 04/12/2023	1,031,985	0.08
SPAIN	EUR	500,000	RED ELECTRICA FINANCIACIONES SA UNIPERSONAL 2.375% 31/05/2019	528,760	0.04
SPAIN	EUR	3,200,000	RED ELECTRICA FINANCIACIONES SA UNIPERSONAL 4.75% 16/02/2018	3,634,785	0.29
SPAIN	EUR	1,400,000	RED ELECTRICA FINANCIACIONES SA UNIPERSONAL 4.875% 29/04/2020	1,674,671	0.13

### CHANGES IN INVESTMENT PORTFOLIO

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General note: differences in additions, if any, are due to rounding.

## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	EUR	2,950,000	REDEXIS GAS FINANCE BV 2.75% 08/04/2021	3,083,235	0.25
SPAIN	EUR	1,200,000	REPSOL INTERNATIONAL FINANCE BV 2.625% 28/05/2020	1,275,558	0.10
SPAIN	EUR	200,000	REPSOL INTERNATIONAL FINANCE BV 3.625% 07/10/2021	224,804	0.02
SPAIN	EUR	900,000	REPSOL INTERNATIONAL FINANCE BV 4.25% 12/02/2016	951,795	0.08
SPAIN	GBP	3,500,000	SANTANDER FINANCE PREFERRED SAU PERP FRN	4,398,259	0.35
SPAIN	EUR	2,400,000	SANTANDER INTERNATIONAL DEBT SA UNIPERSONAL 4.50% 18/05/2015	2,481,432	0.20
SPAIN	EUR	1,300,000	SANTANDER INTERNATIONAL DEBT SAU 1.375% 25/03/2017	1,313,830	0.11
SPAIN	EUR	1,150,000	SANTANDER INTERNATIONAL DEBT SAU 3.50% 10/03/2015	1,173,058	0.09
SPAIN	EUR	2,600,000	SANTANDER INTERNATIONAL DEBT SAU 4.00% 27/03/2017	2,810,506	0.23
SPAIN	EUR	1,400,000	SANTANDER INTERNATIONAL DEBT SAU 4.125% 04/10/2017	1,535,734	0.12
SPAIN	EUR	5,000,000	SANTANDER INTERNATIONAL DEBT SAU 4.625% 21/03/2016	5,325,490	0.43
SPAIN	EUR	1,400,000	SANTANDER ISSUANCES SAU 30/09/2019 FRN	1,375,374	0.11
SPAIN	EUR	1,400,000	TELEFONICA EMISIONES SAU 3.987% 23/01/2023	1,592,326	0.13
SPAIN	EUR	1,200,000	TELEFONICA EMISIONES SAU 4.693% 11/11/2019	1,397,256	0.11
SPAIN	EUR	1,400,000	TELEFONICA EUROPE BV PERP FRN	1,460,382	0.12
SPAIN	EUR	1,909,000	TELEFONICA EUROPE BV 5.875% 14/02/2033	2,540,415	0.20
SWEDEN	EUR	929,000	INVESTOR AB 4.50% 12/05/2023	1,130,455	0.09
SWEDEN	EUR	450,000	NORDEA BANK AB 1.375% 12/04/2018	459,938	0.04
SWEDEN	EUR	1,650,000	NORDEA BANK AB 2.25% 05/10/2017	1,732,953	0.14
SWEDEN	EUR	1,450,000	NORDEA BANK AB 4.50% 26/03/2020	1,668,516	0.13
SWEDEN	EUR	2,140,000	OVAKO AB 6.50% 01/06/2019	2,225,600	0.18
SWEDEN	EUR	6,000,000	SCANIA CV AB 26/11/2015 FRN	6,004,440	0.47
SWEDEN	EUR	500,000	SKANDINAVISKA ENSKILDA BANKEN AB 1.875% 14/11/2019	518,427	0.04
SWEDEN	EUR	700,000	SKF AB 1.875% 11/09/2019	722,414	0.06
SWEDEN	EUR	2,227,000	SVENSKA HANDELSBANKEN AB 15/01/2024 FRN	2,299,908	0.18
SWEDEN	EUR	700,000	SVENSKA HANDELSBANKEN AB 2.25% 14/06/2018	738,181	0.06
SWEDEN	EUR	2,000,000	SVENSKA HANDELSBANKEN AB 2.25% 27/08/2020	2,118,404	0.17
SWEDEN	EUR	2,000,000	SVENSKA HANDELSBANKEN AB 2.625% 23/08/2022	2,158,096	0.17
SWEDEN	EUR	1,650,000	SVENSKA HANDELSBANKEN AB 4.375% 20/10/2021	1,979,182	0.16
SWEDEN	EUR	900,000	SWEDBANK AB 3.375% 09/02/2017	964,483	0.08
SWEDEN	EUR	1,800,000	TELIASONERA AB 3.50% 05/09/2033	1,984,348	0.16
SWEDEN	EUR	950,000	TELIASONERA AB 3.625% 14/02/2024	1,080,785	0.09
SWEDEN	EUR	1,100,000	VATTENFALL AB 5.25% 17/03/2016	1,190,308	0.10
SWEDEN	EUR	1,000,000	VATTENFALL AB 6.25% 17/03/2021	1,297,500	0.10
SWEDEN	EUR	800,000	VATTENFALL AB 6.75% 31/01/2019	1,004,975	0.08
SWEDEN	EUR	3,720,000	VOLVO TREASURY AB 2.375% 26/11/2019	3,935,462	0.32
SWITZERLAND	EUR	3,805,000	ADECCO INTERNATIONAL FINANCIAL SERVICES BV 2.75% 15/11/2019	4,047,531	0.32
SWITZERLAND	EUR	1,764,000	AQUARIUS AND INVESTMENTS PLC FOR ZURICH INSURANCE CO LTD 02/10/2043 FRN	1,916,302	0.15
SWITZERLAND	EUR	4,100,000	CREDIT SUISSE AG/GUERNSEY 2.875% 24/09/2015	4,219,565	0.35
SWITZERLAND	EUR	3,140,000	CREDIT SUISSE AG/LONDON 1.375% 29/11/2019	3,162,916	0.25
SWITZERLAND	EUR	2,400,000	CREDIT SUISSE AG/LONDON 3.875% 25/01/2017	2,592,744	0.21
SWITZERLAND	EUR	2,680,000	CREDIT SUISSE GP FIN (US) 3.625% 14/09/2020	2,745,955	0.22
SWITZERLAND	USD	1,000,000	CREDIT SUISSE GROUP AG PERP FRN	736,318	0.06
SWITZERLAND	EUR	1,700,000	CREDIT SUISSE LONDON 4.75% 05/08/2019	2,005,640	0.16
SWITZERLAND	EUR	1,500,000	ELM BV FOR SWISS REINSURANCE CO PERP FRN	1,576,811	0.13

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SWITZERLAND	EUR	400,000	ELM BV (SWISS LIFE) 5.849% PERP	429,162	0.03
SWITZERLAND	EUR	1,300,000	GLENCORE FINANCE EUROPE SA 2.75% 01/04/2021	1,377,109	0.11
SWITZERLAND	USD	2,250,000	GLENCORE FINANCE EUROPE SA 7.50% PERP	1,762,548	0.14
SWITZERLAND	EUR	800,000	SYNGENTA FINANCE NV 1.875% 02/11/2021	822,121	0.07
SWITZERLAND	EUR	1,953,000	UBS AG 12/02/2026 FRN	2,081,000	0.17
SWITZERLAND	USD	1,200,000	UBS AG 5.125% 15/05/2024	879,594	0.07
SWITZERLAND	EUR	900,000	UBS AG/JERSEY 16/09/2019 FRN	906,867	0.07
SWITZERLAND	EUR	1,550,000	WILLOW NO.2 IRELAND PLC FOR ZURICH INSURANCE CO LTD 3.375% 27/06/2022	1,727,280	0.14
SWITZERLAND	EUR	3,395,000	ZURICH FINANCE USA INC 6.50% 14/10/2015	3,655,183	0.29
UNITED ARAB EMIRATES	EUR	4,640,000	IPIC GMTN LTD 4.875% 14/05/2016	5,001,908	0.41
UNITED ARAB EMIRATES	EUR	3,440,000	IPIC GMTN LTD 5.875% 14/03/2021	4,298,925	0.34
UNITED STATES	EUR	500,000	AON PLC 2.875% 14/05/2026	511,785	0.04
UNITED STATES	EUR	2,500,000	BANK OF AMERICA CORP 2.50% 27/07/2020	2,639,971	0.21
UNITED STATES	EUR	3,500,000	BANK OF AMERICA CORP 4.00% 28/03/2018	3,447,745	0.28
UNITED STATES	EUR	1,700,000	BANK OF AMERICA CORP 4.75% 03/04/2017	1,878,967	0.15
UNITED STATES	EUR	1,590,000	BRISTOL-MYERS SQUIBB CO 4.625% 15/11/2021	1,914,560	0.15
UNITED STATES	EUR	1,500,000	CARGILL INC 2.50% 15/02/2023	1,575,794	0.13
UNITED STATES	EUR	6,125,000	CITIGROUP INC 1.75% 29/01/2018	6,304,963	0.50
UNITED STATES	EUR	1,000,000	CITIGROUP INC 31/05/2017 FRN	987,530	0.08
UNITED STATES	EUR	2,839,000	CITIGROUP INC 3.50% 05/08/2015	2,930,731	0.23
UNITED STATES	EUR	1,800,000	CITIGROUP INC 3.625% 30/11/2017	1,795,860	0.14
UNITED STATES	EUR	5,837,000	CITIGROUP INC 4.00% 26/11/2015	6,116,109	0.48
UNITED STATES	EUR	1,800,000	CITIGROUP INC 4.375% 30/01/2017	1,967,867	0.16
UNITED STATES	EUR	1,200,000	CITIGROUP INC 4.75% 10/02/2019	1,191,828	0.10
UNITED STATES	EUR	600,000	CITIGROUP INC 7.375% 04/09/2019	780,030	0.06
UNITED STATES	EUR	1,400,000	COCA-COLA ENTERPRISES INC 2.375% 07/05/2025	1,401,372	0.11
UNITED STATES	EUR	600,000	DISCOVERY COMMUNICATIONS LLC 2.375% 07/03/2022	615,948	0.05
UNITED STATES	EUR	1,000,000	GE CAPITAL EUROPEAN FUNDING 1.625% 15/03/2018	1,032,345	0.08
UNITED STATES	EUR	1,000,000	GE CAPITAL EUROPEAN FUNDING 2.25% 20/07/2020	1,058,268	0.08
UNITED STATES	EUR	1,700,000	GE CAPITAL EUROPEAN FUNDING 2.625% 15/03/2023	1,816,370	0.15
UNITED STATES	EUR	2,000,000	GE CAPITAL EUROPEAN FUNDING 2.875% 17/09/2015	2,058,479	0.17
UNITED STATES	EUR	900,000	GE CAPITAL EUROPEAN FUNDING 4.125% 27/10/2016	973,769	0.08
UNITED STATES	EUR	3,200,000	GE CAPITAL EUROPEAN FUNDING 4.25% 01/03/2017	3,506,594	0.28
UNITED STATES	EUR	2,800,000	GE CAPITAL EUROPEAN FUNDING 5.375% 23/01/2020	3,433,431	0.28
UNITED STATES	EUR	2,850,000	GOLDMAN SACHS GROUP INC/THE 3.25% 01/02/2023	3,073,442	0.25
UNITED STATES	EUR	968,000	GOLDMAN SACHS GROUP INC/THE 4.00% 02/02/2015	988,115	0.08
UNITED STATES	GBP	750,000	GOLDMAN SACHS GROUP INC/THE 4.25% 29/01/2026	948,582	0.08
UNITED STATES	EUR	3,712,000	GOLDMAN SACHS GROUP INC/THE 4.50% 09/05/2016	3,970,382	0.31
UNITED STATES	EUR	2,600,000	GOLDMAN SACHS GROUP INC/THE 4.75% 12/10/2021	2,966,676	0.24
UNITED STATES	EUR	1,300,000	HSBC FINANCE CORP 3.75% 04/11/2015	1,352,868	0.11
UNITED STATES	EUR	1,050,000	HSBC FINANCE CORP 4.875% 30/05/2017	1,173,767	0.09
UNITED STATES	EUR	2,034,000	ILLINOIS TOOL WORKS INC 3.00% 19/05/2034	2,074,018	0.17
UNITED STATES	EUR	3,700,000	INTERNATIONAL BUSINESS MACHINES CORP 1.375% 19/11/2019	3,776,419	0.30
UNITED STATES	EUR	900,000	JEFFERIES GROUP LLC 2.375% 20/05/2020	910,793	0.07

### CHANGES IN INVESTMENT PORTFOLIO

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General note: differences in additions, if any, are due to rounding.

## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	EUR	2,100,000	JPMORGAN CHASE & CO 2.625% 23/04/2021	2,245,302	0.18
UNITED STATES	EUR	1,392,000	JPMORGAN CHASE & CO 2.75% 01/02/2023	1,491,001	0.12
UNITED STATES	EUR	2,970,000	JPMORGAN CHASE & CO 2.875% 24/05/2028	3,085,537	0.25
UNITED STATES	EUR	800,000	JPMORGAN CHASE & CO 3.00% 19/02/2026	850,981	0.07
UNITED STATES	EUR	1,000,000	JPMORGAN CHASE & CO 3.75% 15/06/2016	1,061,432	0.09
UNITED STATES	EUR	1,900,000	JPMORGAN CHASE & CO 5.25% 14/01/2015	1,949,609	0.16
UNITED STATES	EUR	1,763,000	MICROSOFT CORP 2.625% 02/05/2033	1,770,703	0.14
UNITED STATES	EUR	700,000	MORGAN STANLEY 2.25% 12/03/2018	730,570	0.06
UNITED STATES	EUR	3,735,000	MORGAN STANLEY 4.50% 23/02/2016	3,963,011	0.32
UNITED STATES	EUR	3,250,000	MORGAN STANLEY 5.375% 10/08/2020	3,942,580	0.32
UNITED STATES	EUR	1,000,000	PEPSICO INC 2.625% 28/04/2026	1,046,844	0.08
UNITED STATES	EUR	2,000,000	PFIZER INC 4.75% 03/06/2016	2,164,148	0.17
UNITED STATES	EUR	500,000	PFIZER INC 5.75% 03/06/2021	641,439	0.05
UNITED STATES	EUR	2,514,000	PHILIP MORRIS INTERNATIONAL INC 3.125% 03/06/2033	2,617,532	0.21
UNITED STATES	EUR	1,300,000	PRAXAIR INC 1.50% 11/03/2020	1,320,840	0.11
UNITED STATES	EUR	390,000	PROLOGIS INTERNATIONAL FUNDING II SA 2.75% 23/10/2018	411,321	0.03
UNITED STATES	EUR	1,000,000	PROLOGIS INTERNATIONAL FUNDING II SA 2.875% 04/04/2022	1,037,440	0.08
UNITED STATES	EUR	1,000,000	PROLOGIS LP 3.00% 18/01/2022	1,065,496	0.09
UNITED STATES	EUR	800,000	PROLOGIS LP 3.375% 20/02/2024	860,842	0.07
UNITED STATES	EUR	1,443,000	WAL-MART STORES INC 4.875% 21/09/2029	1,875,395	0.15
UNITED STATES	EUR	2,877,000	WELLS FARGO & CO 2.625% 16/08/2022	3,068,793	0.25
SHARES, WARRANTS, RIGHTS				879,564	0.07
FRANCE	GBP	700,000	BPCE SA 5.25% 16/04/2029	879,564	0.07
TOTAL INVESTMENTS				1,152,730,867	92.40
CASH AT BANKS				68,150,250	5.46
OTHER NET ASSETS				26,651,784	2.14
TOTAL NET ASSETS				1,247,532,901	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND EQUITY USA

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				1,242,791,482	88.50
SHARES, WARRANTS, RIGHTS				1,242,791,482	88.50
BELGIUM	USD	37,579	ANHEUSER-BUSCH INBEV NV ADR	3,154,753	0.22
BERMUDA	USD	12,169	ARCH CAPITAL GROUP LTD	510,527	0.04
BERMUDA	USD	23,293	ASSURED GUARANTY LTD	416,812	0.03
BERMUDA	USD	11,557	AXIS CAPITAL HOLDINGS LTD	373,768	0.03
BERMUDA	USD	97,945	ENERGY XXI BERMUDA LTD	1,690,421	0.12
BERMUDA	USD	205,740	ESSENT GROUP LTD	3,018,891	0.22
BERMUDA	USD	4,868	EVEREST RE GROUP LTD	570,621	0.04
BERMUDA	USD	22,500	GOLAR LNG LTD	987,657	0.07
BERMUDA	USD	57,831	MARVELL TECHNOLOGY GROUP LTD	605,279	0.04
BERMUDA	USD	29,076	NABORS INDUSTRIES LTD	623,717	0.04
BERMUDA	USD	4,320	RENAISSANCERE HOLDINGS LTD	337,611	0.02
BERMUDA	USD	28,254	XL GROUP PLC	675,422	0.05
CANADA	CAD	1,315,497	AIR CANADA	8,578,446	0.61
CANADA	USD	93,421	BARRICK GOLD CORP	1,248,661	0.09
CANADA	USD	30,478	CANADIAN PACIFIC RAILWAY LTD	4,032,272	0.29
CANADA	CAD	511,791	ELEMENT FINANCIAL CORP	4,706,084	0.34
CANADA	CAD	9,784,928	IONA ENERGY INC	3,254,150	0.23
CANADA	CAD	255,793	IVANHOE MINES LTD	238,543	0.02
CANADA	USD	10,000	LULULEMON ATHLETICA INC	295,658	0.02
CANADA	USD	468,053	METHANEX CORP	21,119,902	1.50
CANADA	CAD	262,613	TRICAN WELL SERVICE LTD	3,102,700	0.22
CANADA	CAD	63,229	URANIUM PARTICIPATION CORP	210,279	0.01
CANADA	USD	39,485	VALEANT PHARMACEUTICALS INTERNATIONAL INC	3,637,182	0.26
CAYMAN ISLANDS	USD	8,751	HERBALIFE LTD	412,511	0.03
CAYMAN ISLANDS	USD	29,698	SEAGATE TECHNOLOGY PLC	1,232,473	0.09
CHINA	USD	19,684	BAIDU INC/CHINA ADR	2,685,731	0.20
CHINA	USD	25,269	IKANG HEALTHCARE GROUP INC ADR	320,027	0.02
CHINA	USD	32,207	QIHOO 360 TECHNOLOGY CO LTD ADR	2,165,089	0.15
CHINA	USD	195,884	SOUFUN HOLDINGS LTD ADR	1,400,653	0.10
CHINA	USD	66,645	YOUKU.COM INC ADR	1,161,414	0.08
GREAT BRITAIN	USD	27,988	AON PLC	1,841,609	0.13
GREAT BRITAIN	USD	7,359	DELPHI AUTOMOTIVE PLC	369,468	0.03
GREAT BRITAIN	USD	22,305	ENSCO PLC	905,298	0.06
GREAT BRITAIN	USD	483,470	MARKIT LTD	9,527,094	0.68
GREAT BRITAIN	USD	35,000	NAVIGATOR HOLDINGS LTD	751,050	0.05
GREAT BRITAIN	USD	22,849	NOBLE CORP PLC	560,065	0.04
GREAT BRITAIN	USD	35,702	WILLIS GROUP HOLDINGS PLC	1,129,092	0.08
GREECE	USD	316,108	NAVIOS MARITIME HOLDINGS INC	2,336,495	0.16
GREECE	USD	250,592	SAFE BULKERS INC	1,786,348	0.13
HONG KONG	USD	15,843	MICHAEL KORS HOLDINGS LTD	1,025,806	0.07
IRELAND	USD	40,602	ACCENTURE PLC - CL A	2,397,302	0.17

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## INTERFUND EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
IRELAND	USD	43,804	COVIDIEN PLC	2,885,179	0.21
IRELAND	USD	43,110	EATON CORP PLC	2,430,143	0.17
IRELAND	USD	29,326	INGERSOLL-RAND PLC	1,338,910	0.10
IRELAND	USD	14,895	JAZZ PHARMACEUTICALS PLC	1,599,324	0.11
IRELAND	USD	15,000	SHIRE PLC ADR	2,579,958	0.18
LUXEMBOURG	USD	9,580	ALTISOURCE PORTFOLIO SOLUTIONS SA	801,721	0.06
MEXICO	USD	572,304	GRUPO TELEvisa SA ADR	14,341,562	1.02
MONACO	USD	318,612	GASLOG LTD	7,421,054	0.53
MONACO	USD	1,466,090	SCORPIO BULKERS INC	9,530,148	0.68
NETHERLANDS	USD	75,013	AERCAP HOLDINGS NV	2,509,291	0.18
NETHERLANDS	USD	52,825	FRANK'S INTERNATIONAL NV	949,125	0.07
NETHERLANDS	USD	35,476	LYONDELLBASELL INDUSTRIES NV	2,530,206	0.18
SINGAPORE	USD	41,044	AVAGO TECHNOLOGIES LTD	2,160,495	0.15
SINGAPORE	USD	150,000	FLEXTRONICS INTL LTD	1,212,796	0.09
SOUTH AFRICA	USD	40,000	ANGLOGOLD ASHANTI LTD ADR	502,794	0.04
SWITZERLAND	USD	10,983	GARMIN LTD	488,526	0.03
SWITZERLAND	USD	63,227	LOGITECH INTERNATIONAL-REG	601,722	0.04
SWITZERLAND	USD	38,182	TYCO ELECTRONICS LTD	1,724,555	0.12
SWITZERLAND	USD	122,115	WEATHERFORD INTERNATIONAL PLC	2,051,378	0.16
TAIWAN	USD	375,535	HIMAX TECHNOLOGIES INC ADR	1,881,584	0.13
UNITED STATES	USD	45,939	ACTAVIS PLC	7,483,982	0.53
UNITED STATES	USD	87,888	ACTIVISION BLIZZARD INC	1,431,474	0.10
UNITED STATES	USD	38,145	ADOBE SYSTEMS INC	2,015,975	0.14
UNITED STATES	USD	42,500	ADVANCE AUTO PARTS INC	4,188,073	0.30
UNITED STATES	USD	60,905	AES CORP	691,723	0.05
UNITED STATES	USD	113,234	AGILENT TECHNOLOGIES INC	4,750,510	0.34
UNITED STATES	USD	187,945	AIR PRODUCTS & CHEMICALS INC	17,655,835	1.27
UNITED STATES	USD	55,879	AIRGAS INC	4,444,934	0.32
UNITED STATES	USD	62,092	AKAMAI TECHNOLOGIES	2,769,118	0.20
UNITED STATES	USD	7,879	ALBEMARLE CORP	411,459	0.03
UNITED STATES	USD	22,682	ALEXION PHARMACEUTICALS INC	2,588,513	0.18
UNITED STATES	USD	60,000	ALLERGAN INC	7,415,696	0.53
UNITED STATES	USD	11,157	ALLIANT ENERGY CORP	495,939	0.04
UNITED STATES	USD	619,358	ALLISON TRANSMISSION HOLDINGS INC	14,068,607	1.01
UNITED STATES	USD	125,990	ALTERA CORPORATION	3,198,636	0.23
UNITED STATES	USD	35,115	AMAZON.COM INC	8,329,730	0.59
UNITED STATES	USD	167,690	AMBAC FINANCIAL GROUP INC	3,344,859	0.24
UNITED STATES	USD	21,995	AMEREN CORPORATION	656,725	0.05
UNITED STATES	USD	34,300	AMERICAN CAPITAL AGENCY CORP	586,468	0.04
UNITED STATES	USD	51,159	AMERICAN REALTY CAPITAL PROPERTIES INC	468,190	0.03
UNITED STATES	USD	16,579	AMERICAN WATER WORKS CO INC	598,789	0.04
UNITED STATES	USD	22,345	AMETEK INC	853,228	0.06
UNITED STATES	USD	25,000	AMGEN INC	2,161,378	0.15
UNITED STATES	USD	14,532	AMPHENOL CORP-CL A	1,022,542	0.07
UNITED STATES	USD	254,521	ANADARKO PETROLEUM CORP	20,350,153	1.46
UNITED STATES	USD	38,500	APACHE CORP	2,829,398	0.20

### CHANGES IN INVESTMENT PORTFOLIO

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General note: differences in additions, if any, are due to rounding.



## INTERFUND EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	12,285	APOLLO GROUP INC-CL A	280,398	0.02
UNITED STATES	USD	292,991	APPLE INC	19,886,537	1.43
UNITED STATES	USD	149,995	ARRIS GROUP INC	3,563,771	0.25
UNITED STATES	USD	119,750	ARTHUR J GALLAGHER & CO	4,075,777	0.29
UNITED STATES	USD	159,561	ARUBA NETWORKS INC	2,041,784	0.15
UNITED STATES	USD	120,909	ASPEN AEROGELS INC	975,820	0.07
UNITED STATES	USD	11,095	ATLAS AIR WORLDWIDE HOLDINGS INC	298,616	0.02
UNITED STATES	USD	136,997	ATMEL CORP	937,561	0.07
UNITED STATES	USD	17,959	AUTODESK INC	739,531	0.05
UNITED STATES	USD	7,566	AUTOLIV INC	588,967	0.04
UNITED STATES	USD	2,234	AUTOZONE INC	874,966	0.06
UNITED STATES	USD	12,679	AVALONBAY COMMUNITIES INC	1,316,749	0.09
UNITED STATES	USD	44,445	BAKER HUGHES INC	2,416,777	0.17
UNITED STATES	USD	13,394	BALL CORP	613,180	0.04
UNITED STATES	USD	275,000	BANK OF AMERICA CORP	3,087,134	0.22
UNITED STATES	USD	465,613	BAZAARVOICE INC	2,683,188	0.19
UNITED STATES	USD	55,757	B/E AEROSPACE INC	3,766,545	0.27
UNITED STATES	USD	52,004	BERKSHIRE HATHAWAY INC	4,807,089	0.34
UNITED STATES	USD	43	BERKSHIRE HATHAWAY INC-CL A	5,964,081	0.42
UNITED STATES	USD	35,186	BEST BUY CO INC	796,931	0.06
UNITED STATES	USD	24,588	BIOGEN IDEC INC	5,662,522	0.40
UNITED STATES	USD	11,304	BIOMARIN PHARMACEUTICAL INC	513,619	0.04
UNITED STATES	USD	14,016	BLACKROCK INC	3,271,748	0.23
UNITED STATES	USD	23,950	BLACKSTONE MORTGAGE TRUST INC	507,286	0.04
UNITED STATES	USD	19,612	BORGWARNER INC	933,796	0.07
UNITED STATES	USD	374,962	BOSTON SCIENTIFIC CORP	3,497,254	0.25
UNITED STATES	USD	60,827	BPZ RESOURCES INC	136,835	0.01
UNITED STATES	USD	109,578	BRIXMOR PROPERTY GROUP INC	1,836,771	0.13
UNITED STATES	USD	48,858	BROADCOM CORP-CL A	1,324,624	0.09
UNITED STATES	USD	95,800	BROWN & BROWN INC	2,148,792	0.15
UNITED STATES	USD	134,846	CABOT OIL & GAS CORP	3,362,409	0.24
UNITED STATES	USD	60,486	CALPINE CORP	1,051,873	0.07
UNITED STATES	USD	91,619	CAMERON INTERNATIONAL CORP	4,530,930	0.32
UNITED STATES	USD	92,073	CAREFUSION CORP	2,982,462	0.21
UNITED STATES	USD	22,161	CARMAX INC	841,832	0.06
UNITED STATES	USD	35,638	CARNIVAL CORP	980,003	0.07
UNITED STATES	USD	192,677	CASTLIGHT HEALTH INC	2,139,057	0.15
UNITED STATES	USD	153,884	CATAMARAN CORP	4,963,311	0.35
UNITED STATES	USD	29,299	CBRE GROUP INC	685,637	0.05
UNITED STATES	USD	12,521	CELANESE CORP-SERIES A	587,846	0.04
UNITED STATES	USD	79,712	CELGENE CORP	4,999,939	0.36
UNITED STATES	USD	51,785	CHARTER COMMUNICATIONS INC	5,990,365	0.43
UNITED STATES	USD	73,082	CHEMICAL FINANCIAL CORP	1,498,844	0.11
UNITED STATES	USD	451,842	CHENIERE ENERGY INC	23,662,177	1.69
UNITED STATES	USD	60,046	CHESAPEAKE ENERGY CORP	1,363,057	0.10
UNITED STATES	USD	50,000	CHEVRON CORP	4,767,557	0.34

### CHANGES IN INVESTMENT PORTFOLIO

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General note: differences in additions, if any, are due to rounding.

## INTERFUND EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	2,833	CHIPOTLE MEXICAN GRILL INC	1,226,002	0.09
UNITED STATES	USD	23,950	CHUBB CORP	1,612,293	0.11
UNITED STATES	USD	12,899	CHURCH & DWIGHT CO INC	659,011	0.05
UNITED STATES	USD	48,150	CIENA CORP	761,735	0.05
UNITED STATES	USD	20,000	CIGNA CORP	1,343,461	0.10
UNITED STATES	USD	8,464	CIMAREX ENERGY CO	886,861	0.06
UNITED STATES	USD	65,845	CIT GROUP INC	2,200,685	0.16
UNITED STATES	USD	77,800	CITIGROUP INC	2,676,390	0.19
UNITED STATES	USD	18,848	CITRIX SYSTEMS INC	861,076	0.06
UNITED STATES	USD	24,484	CLOROX COMPANY	1,634,472	0.12
UNITED STATES	USD	32,695	CME GROUP INC	1,694,270	0.12
UNITED STATES	USD	24,367	CMS ENERGY CORP	554,382	0.04
UNITED STATES	USD	28,860	COACH INC	720,683	0.05
UNITED STATES	USD	302,307	COBALT INTERNATIONAL ENERGY INC	4,051,662	0.29
UNITED STATES	USD	55,228	COGNIZANT TECH SOLUTIONS-A	1,972,904	0.14
UNITED STATES	USD	195,827	COMCAST CORP-CLASS A	7,677,751	0.55
UNITED STATES	USD	38,039	COMERICA INC	1,393,592	0.10
UNITED STATES	USD	109,620	COMMSCOPE HOLDING CO INC	1,851,887	0.13
UNITED STATES	USD	78,168	COMMUNITY HEALTH SYSTEMS INC	2,590,280	0.18
UNITED STATES	USD	23,297	CONCHO RESOURCES INC/MIDLAND TX	2,458,764	0.18
UNITED STATES	USD	50,306	CONSOL ENERGY INC	1,692,727	0.12
UNITED STATES	USD	15,500	CONSTELLATION BRANDS INC-A	997,710	0.07
UNITED STATES	USD	4,072	CONTINENTAL RESOURCES INC/OK	470,028	0.03
UNITED STATES	USD	8,205	CR BARD INC	857,026	0.06
UNITED STATES	USD	10,775	CREE INC	393,099	0.03
UNITED STATES	USD	36,226	CROWN CASTLE INTERNATIONAL CORP	1,964,827	0.14
UNITED STATES	USD	13,475	CROWN HOLDINGS INC	489,732	0.03
UNITED STATES	USD	53,395	DANAHER CORP	3,070,364	0.22
UNITED STATES	USD	31,666	DAVITA INC	1,672,633	0.12
UNITED STATES	USD	97,894	DELTA AIR LINES INC	2,768,474	0.20
UNITED STATES	USD	35,362	DENBURY RESOURCES INC	476,779	0.03
UNITED STATES	USD	12,870	DENTSPLY INTERNATIONAL INC	445,090	0.03
UNITED STATES	USD	56,909	DIAMOND FOODS INC	1,172,139	0.08
UNITED STATES	USD	6,674	DIAMOND OFFSHORE DRILLING	241,924	0.02
UNITED STATES	USD	72,015	DIRECTV	4,471,384	0.32
UNITED STATES	USD	122,338	DISCOVER FINANCIAL SERVICES	5,538,114	0.39
UNITED STATES	USD	32,068	DISCOVERY COMMUNICATIONS-A	1,739,774	0.12
UNITED STATES	USD	25,000	DISH NETWORK CORP-A	1,188,329	0.08
UNITED STATES	USD	32,947	DOLLAR GENERAL CORP	1,380,302	0.10
UNITED STATES	USD	22,412	DOLLAR TREE INC	891,471	0.06
UNITED STATES	USD	45,788	DONALDSON CO INC	1,415,293	0.10
UNITED STATES	USD	99,999	DORIAN LPG LTD	1,679,127	0.12
UNITED STATES	USD	16,532	DOVER CORP	1,098,189	0.08
UNITED STATES	USD	68,601	DR HORTON INC	1,231,576	0.09
UNITED STATES	USD	23,469	DUKE REALTY CORP	311,286	0.02
UNITED STATES	USD	24,344	DYCOM INDUSTRIES INC	556,704	0.04

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	16,089	EASTMAN CHEMICAL COMPANY	1,026,457	0.07
UNITED STATES	USD	199,617	EBAY INC	7,298,563	0.52
UNITED STATES	USD	18,925	ECHOSTAR CORP	731,760	0.05
UNITED STATES	USD	28,530	ECOLAB INC	2,320,075	0.17
UNITED STATES	USD	10,417	EDWARDS LIFESCIENCES CORP	653,102	0.05
UNITED STATES	USD	100,000	EMC CORP/MASS	1,923,821	0.14
UNITED STATES	USD	76,702	EMERSON ELECTRIC CO	3,717,595	0.26
UNITED STATES	USD	25,000	ENDO INTERNATIONAL PLC	1,278,530	0.09
UNITED STATES	USD	6,612	ENERGEN CORP	429,226	0.03
UNITED STATES	USD	5,972	ENERGIZER HOLDINGS INC	532,274	0.04
UNITED STATES	USD	50,000	ENTEGRIS INC	501,954	0.04
UNITED STATES	USD	110,768	EOG RESOURCES INC	9,454,295	0.67
UNITED STATES	USD	13,516	EQT CORP	1,055,297	0.08
UNITED STATES	USD	5,280	EQUINIX INC	810,193	0.06
UNITED STATES	USD	27,575	EQUITY RESIDENTIAL	1,268,835	0.09
UNITED STATES	USD	6,400	ESSEX PROPERTY TRUST INC	864,349	0.06
UNITED STATES	USD	838,068	EXELON CORP	22,329,708	1.60
UNITED STATES	USD	43,923	EXPEDIA INC	2,526,659	0.18
UNITED STATES	USD	20,992	EXPEDITORS INTL WASH INC	677,067	0.05
UNITED STATES	USD	110,797	EXPRESS SCRIPTS HOLDING CO	5,610,456	0.40
UNITED STATES	USD	330,786	EXTENDED STAY AMERICA INC	5,595,445	0.40
UNITED STATES	USD	307,996	EXTREME NETWORKS INC	998,797	0.07
UNITED STATES	USD	190,777	FACEBOOK INC	9,376,171	0.67
UNITED STATES	USD	9,577	FAMILY DOLLAR STORES	462,639	0.03
UNITED STATES	USD	26,345	FASTENAL CO	952,280	0.07
UNITED STATES	USD	33,820	FEDEX CORP	3,739,307	0.27
UNITED STATES	USD	19,092	FIDELITY NATIONAL INFORMATIO	763,317	0.05
UNITED STATES	USD	283,362	FIFTH THIRD BANCORP	4,418,638	0.31
UNITED STATES	USD	61,390	FIREEYE INC	1,818,182	0.13
UNITED STATES	USD	13,996	FLIR SYSTEMS INC	355,024	0.03
UNITED STATES	USD	15,459	FLOWSERVE CORP	839,482	0.06
UNITED STATES	USD	16,000	FLUOR CORP	898,660	0.06
UNITED STATES	USD	11,598	FMC CORP	603,047	0.04
UNITED STATES	USD	21,662	FMC TECHNOLOGIES INC	966,219	0.07
UNITED STATES	USD	5,090	FOSSIL GROUP INC	388,567	0.03
UNITED STATES	USD	13,090	F5 NETWORKS INC	1,065,442	0.08
UNITED STATES	USD	11,817	GAP INC/THE	358,787	0.03
UNITED STATES	USD	30,000	GENERAC HOLDINGS INC	1,067,962	0.08
UNITED STATES	USD	127,796	GENTHERM INC	4,148,948	0.30
UNITED STATES	USD	44,427	GENWORTH FINANCIAL INC-CL A	564,606	0.04
UNITED STATES	USD	166,800	GILEAD SCIENCES INC	10,100,711	0.72
UNITED STATES	USD	24,144	GLOBAL PAYMENTS INC	1,284,659	0.09
UNITED STATES	USD	50,000	GNC HOLDINGS INC	1,245,298	0.09
UNITED STATES	USD	97,814	GOODRICH PETROLEUM CORP	1,971,783	0.14
UNITED STATES	USD	12,270	GOODYEAR TIRE & RUBBER CO	248,958	0.02
UNITED STATES	USD	6,000	GOOGLE INC-CL A	2,562,188	0.18

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	61,149	GRAMERCY PROPERTY TRUST INC	270,205	0.02
UNITED STATES	USD	227,599	HALLIBURTON CO	11,804,262	0.84
UNITED STATES	USD	20,860	HARLEY-DAVIDSON INC	1,064,216	0.08
UNITED STATES	USD	10,312	HARRIS CORP	570,525	0.04
UNITED STATES	USD	37,875	HARTFORD FINANCIAL SVCS GROUP	990,617	0.07
UNITED STATES	USD	104,626	HCA HOLDINGS INC	4,308,377	0.31
UNITED STATES	USD	291,222	HD SUPPLY HOLDINGS INC	6,038,632	0.43
UNITED STATES	USD	10,562	HELMERICH & PAYNE	895,705	0.06
UNITED STATES	USD	8,134	HENRY SCHEIN INC	705,008	0.05
UNITED STATES	USD	16,200	HERSHEY CO/THE	1,152,097	0.08
UNITED STATES	USD	64,387	HERTZ GLOBAL HOLDINGS INC	1,318,166	0.09
UNITED STATES	USD	191,538	HEWLETT-PACKARD CO	4,711,682	0.34
UNITED STATES	USD	122,010	HILTON WORLDWIDE HOLDINGS INC	2,076,349	0.15
UNITED STATES	USD	23,901	HOLOGIC INC	442,530	0.03
UNITED STATES	USD	16,500	ILLINOIS TOOL WORKS	1,055,209	0.08
UNITED STATES	USD	27,038	ILLUMINA INC	3,525,811	0.25
UNITED STATES	USD	25,000	IMPERVA INC	478,034	0.03
UNITED STATES	USD	70,000	IMS HEALTH HOLDINGS INC	1,312,931	0.09
UNITED STATES	USD	111,640	INFOBLOX INC	1,072,246	0.08
UNITED STATES	USD	250,422	INTEGRATED DEVICE TECHNOLOGY INC	2,827,684	0.20
UNITED STATES	USD	125,000	INTEL CORP	2,821,093	0.20
UNITED STATES	USD	53,367	INTERCONTINENTALEXCHANGE GROUP INC	7,362,982	0.52
UNITED STATES	USD	44,458	INTERNATIONAL PAPER CO	1,638,824	0.12
UNITED STATES	USD	40,534	INTERPUBLIC GROUP OF COS INC	577,598	0.04
UNITED STATES	USD	54,790	INTL BUSINESS MACHINES CORP	7,253,978	0.52
UNITED STATES	USD	6,915	INTL FLAVORS & FRAGRANCES	526,674	0.04
UNITED STATES	USD	23,797	INTUIT INC	1,399,680	0.10
UNITED STATES	USD	4,054	INTUITIVE SURGICAL INC	1,219,324	0.09
UNITED STATES	USD	175,514	INVENSENSE INC	2,908,675	0.21
UNITED STATES	USD	40,426	INVESCO LTD	1,114,620	0.08
UNITED STATES	USD	75,000	INVESTORS BANCORP INC	605,303	0.04
UNITED STATES	USD	13,000	JACOBS ENGINEERING GROUP INC	505,891	0.04
UNITED STATES	USD	9,867	JM SMUCKER CO/THE	768,014	0.05
UNITED STATES	USD	67,310	JOHNSON CONTROLS INC	2,454,653	0.17
UNITED STATES	USD	9,612	JOY GLOBAL INC	432,317	0.03
UNITED STATES	USD	39,246	JUNIPER NETWORKS INC	703,427	0.05
UNITED STATES	USD	10,310	KANSAS CITY SOUTHERN	809,574	0.06
UNITED STATES	USD	17,538	KBR INC	305,504	0.02
UNITED STATES	USD	146,917	KCG HOLDINGS INC	1,274,787	0.09
UNITED STATES	USD	21,749	KELLOGG CO	1,043,647	0.07
UNITED STATES	USD	36,875	KIMCO REALTY CORP	618,915	0.04
UNITED STATES	USD	36,533	KIRBY CORP	3,125,644	0.22
UNITED STATES	USD	48,351	KITE PHARMA INC	1,021,299	0.07
UNITED STATES	USD	8,266	KNOWLES CORP	185,587	0.01
UNITED STATES	USD	110,000	KROGER CO	3,971,296	0.28
UNITED STATES	USD	8,806	LABORATORY CRP OF AMER HLDGS	658,609	0.05

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## INTERFUND EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	690,353	LADDER CAPITAL CORP	9,111,258	0.65
UNITED STATES	USD	23,214	LANNETT CO INC	841,309	0.06
UNITED STATES	USD	1,208	LB FOSTER CO	47,750	-
UNITED STATES	USD	11,030	LEGG MASON INC	413,358	0.03
UNITED STATES	USD	37,900	LEVEL 3 COMMUNICATIONS INC	1,215,491	0.09
UNITED STATES	USD	102,746	LIBERTY GLOBAL PLC	3,318,430	0.24
UNITED STATES	USD	77,682	LIBERTY GLOBAL PLC	2,400,559	0.17
UNITED STATES	USD	40,558	LIBERTY MEDIA CORP	4,048,839	0.29
UNITED STATES	USD	215,893	LIBERTY MEDIA CORP-INTER A	4,629,601	0.33
UNITED STATES	USD	28,390	LIFEPOINT HOSPITALS INC	1,287,674	0.09
UNITED STATES	USD	24,810	LINCOLN NATIONAL CORP	932,130	0.07
UNITED STATES	USD	57,713	LINKEDIN CORP	7,227,877	0.51
UNITED STATES	USD	217,802	LIONS GATE ENTERTAINMENT CORP	4,546,457	0.32
UNITED STATES	USD	48,974	LORILLARD INC	2,180,875	0.16
UNITED STATES	USD	5,779	LOUISIANA-PACIFIC CORP	63,397	-
UNITED STATES	USD	109,071	LOWE'S COS INC	3,823,042	0.27
UNITED STATES	USD	78,686	MADISON SQUARE GARDEN CO/THE	3,589,045	0.26
UNITED STATES	USD	6,978	MANPOWER INC	432,446	0.03
UNITED STATES	USD	60,237	MARATHON PETROLEUM CORP	3,434,761	0.24
UNITED STATES	USD	24,543	MARRIOTT INTERNATIONAL-CL A	1,149,039	0.08
UNITED STATES	USD	71,634	MARTIN MARIETTA MATERIALS	6,908,863	0.49
UNITED STATES	USD	32,609	MASCO CORP	528,737	0.04
UNITED STATES	USD	26,314	MAXIM INTEGRATED PRODUCTS	649,802	0.05
UNITED STATES	USD	80,000	MCCORMICK & CO-NON VTG SHRS	4,183,033	0.30
UNITED STATES	USD	27,000	MCGRAW-HILL COMPANIES INC	1,637,374	0.12
UNITED STATES	USD	12,500	MCKESSON CORP	1,700,051	0.12
UNITED STATES	USD	98,051	MDU RESOURCES GROUP INC	2,513,669	0.18
UNITED STATES	USD	35,000	MEAD JOHNSON NUTRITION CO	2,381,733	0.17
UNITED STATES	USD	135,178	MEADWESTVACO CORP	4,369,849	0.31
UNITED STATES	USD	121,686	MEDICAL PROPERTIES TRUST INC	1,176,732	0.08
UNITED STATES	USD	13,950	MEDIVATION INC	785,353	0.06
UNITED STATES	USD	237,613	MICHAELS COS INC/THE	2,958,990	0.21
UNITED STATES	USD	20,924	MICROCHIP TECHNOLOGY INC	745,938	0.05
UNITED STATES	USD	44,000	MICROSOFT CORP	1,340,102	0.10
UNITED STATES	USD	21,258	MICROSTRATEGY INC	2,183,325	0.16
UNITED STATES	USD	18,291	MOLINA HEALTHCARE INC	596,229	0.04
UNITED STATES	USD	47,500	MOLSON COORS BREWING CO -B	2,572,837	0.18
UNITED STATES	USD	122,161	MONSANTO CO	11,129,798	0.79
UNITED STATES	USD	23,107	MONSTER BEVERAGE CORP	1,198,766	0.09
UNITED STATES	USD	18,181	MOODY'S CORP	1,164,041	0.08
UNITED STATES	USD	24,485	MORGAN STANLEY	578,169	0.04
UNITED STATES	USD	24,427	MOTOROLA SOLUTIONS INC	1,187,675	0.08
UNITED STATES	USD	149,623	MYLAN INC	5,634,563	0.40
UNITED STATES	USD	11,209	NASDAQ OMX GROUP INC/THE	316,175	0.02
UNITED STATES	USD	98,521	NAVIENT CORP	1,274,372	0.09
UNITED STATES	USD	49,957	NCI BUILDING SYSTEMS INC	708,954	0.05

### CHANGES IN INVESTMENT PORTFOLIO

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General note: differences in additions, if any, are due to rounding.

## INTERFUND EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	9,872	NETFLIX INC	3,176,864	0.23
UNITED STATES	USD	25,789	NEWELL RUBBERMAID INC	583,721	0.04
UNITED STATES	USD	99,082	NEWFIELD EXPLORATION CO	3,198,645	0.23
UNITED STATES	USD	35,897	NEXTERA ENERGY INC	2,686,867	0.19
UNITED STATES	USD	45,912	NEXTERA ENERGY PARTNERS LP	1,123,698	0.08
UNITED STATES	USD	64,148	NOBLE ENERGY INC	3,629,189	0.26
UNITED STATES	USD	12,479	NORDSTROM INC	619,142	0.04
UNITED STATES	USD	20,936	NORTHERN TRUST CORP	981,850	0.07
UNITED STATES	USD	50,881	NRG ENERGY INC	1,382,444	0.10
UNITED STATES	USD	28,721	NUCOR CORP	1,033,130	0.07
UNITED STATES	USD	95,800	NVIDIA CORP	1,297,252	0.09
UNITED STATES	USD	1,581,926	ODYSSEY MARINE EXPLORATION	1,941,084	0.14
UNITED STATES	USD	10,059	OMNICARE INC	489,083	0.03
UNITED STATES	USD	24,720	OMNICOM GROUP	1,285,877	0.09
UNITED STATES	USD	4,625	ONE GAS INC	127,520	0.01
UNITED STATES	USD	18,500	ONEOK INC	919,899	0.07
UNITED STATES	USD	5,365	O'REILLY AUTOMOTIVE INC	590,125	0.04
UNITED STATES	USD	10,557	PALL CORP	658,410	0.05
UNITED STATES	USD	86,062	PANDORA MEDIA INC	1,854,310	0.13
UNITED STATES	USD	7,838	PATTERSON COS INC	226,184	0.02
UNITED STATES	USD	20,624	PEPCO HOLDINGS INC	413,941	0.03
UNITED STATES	USD	26,010	PERKINELMER INC	889,828	0.06
UNITED STATES	USD	63,978	PERRIGO CO PLC	6,811,111	0.49
UNITED STATES	USD	9,928	PETSMART INC	433,623	0.03
UNITED STATES	USD	403,528	PINNACLE FOODS INC	9,696,579	0.69
UNITED STATES	USD	10,609	PINNACLE WEST CAPITAL	448,179	0.03
UNITED STATES	USD	21,534	PIONEER NATURAL RESOURCES CO	3,614,453	0.26
UNITED STATES	USD	9,439	PLUM CREEK TIMBER CO	310,922	0.02
UNITED STATES	USD	12,035	PPG INDUSTRIES INC	1,847,245	0.13
UNITED STATES	USD	27,383	PRAXAIR INC	2,656,800	0.19
UNITED STATES	USD	96,166	PRECISION CASTPARTS CORP	17,728,004	1.27
UNITED STATES	USD	14,506	PRICELINE.COM INC	12,745,658	0.92
UNITED STATES	USD	38,380	PROLOGIS INC	1,151,835	0.08
UNITED STATES	USD	42,831	PRUDENTIAL FINANCIAL INC	2,776,984	0.20
UNITED STATES	USD	7,517	PUBLIC STORAGE	940,757	0.07
UNITED STATES	USD	75,897	PVH CORP	6,463,565	0.46
UNITED STATES	USD	17,857	QEP RESOURCES INC	449,963	0.03
UNITED STATES	USD	213,840	QLIK TECHNOLOGIES INC	3,532,893	0.25
UNITED STATES	USD	21,268	QUANTA SERVICES INC	537,156	0.04
UNITED STATES	USD	14,341	QUEST DIAGNOSTICS	614,741	0.04
UNITED STATES	USD	53,501	QUESTAR CORP	969,087	0.07
UNITED STATES	USD	253,324	QUICKSILVER RESOURCES INC	494,011	0.04
UNITED STATES	USD	11,496	RALPH LAUREN CORP	1,349,226	0.10
UNITED STATES	USD	14,657	RANGE RESOURCES CORP	930,816	0.07
UNITED STATES	USD	33,430	RAYTHEON COMPANY	2,252,432	0.16
UNITED STATES	USD	33,530	REALOGY HOLDINGS CORP	923,505	0.07

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	20,192	RED HAT INC	815,113	0.06
UNITED STATES	USD	8,147	REGENCY CENTERS CORP	331,319	0.02
UNITED STATES	USD	23,370	REGENERON PHARMACEUTICALS INC	4,821,476	0.34
UNITED STATES	USD	123,266	REGIONS FINANCIAL CORP	956,130	0.07
UNITED STATES	USD	165,768	REYNOLDS AMERICAN INC	7,306,795	0.52
UNITED STATES	USD	12,234	ROBERT HALF INTL INC	426,579	0.03
UNITED STATES	USD	10,000	ROCK TENN CO	771,208	0.05
UNITED STATES	USD	100,527	ROCKWELL AUTOMATION INC	9,189,614	0.65
UNITED STATES	USD	12,348	ROCKWELL COLLINS INC	704,724	0.05
UNITED STATES	USD	50,000	ROCKWOOD HOLDINGS INC	2,775,079	0.20
UNITED STATES	USD	9,751	ROPER INDUSTRIES INC	1,039,874	0.07
UNITED STATES	USD	11,196	ROWAN COS PLC	261,102	0.02
UNITED STATES	USD	16,765	ROYAL GOLD INC	932,076	0.07
UNITED STATES	USD	102,386	RYMAN HOSPITALITY PROPERTIES	3,600,691	0.26
UNITED STATES	USD	24,097	SAFEWAY INC	604,383	0.04
UNITED STATES	USD	92,519	SALESFORCE.COM INC	3,924,700	0.28
UNITED STATES	USD	22,152	SANDISK CORP	1,689,613	0.12
UNITED STATES	USD	478,293	SANTANDER CONSUMER USA HOLDINGS INC	6,791,086	0.48
UNITED STATES	USD	137,565	SBA COMMUNICATIONS CORP-CL A	10,278,567	0.73
UNITED STATES	USD	12,041	SCANA CORP	473,232	0.03
UNITED STATES	USD	12,500	SCHLUMBERGER LTD	1,076,854	0.08
UNITED STATES	USD	121,309	SCHWAB (CHARLES) CORP	2,386,043	0.17
UNITED STATES	USD	1,058,032	SCORPIO TANKERS INC	7,859,026	0.56
UNITED STATES	USD	16,630	SEALED AIR CORP	415,036	0.03
UNITED STATES	USD	126,657	SEMGROUP CORP	7,294,237	0.52
UNITED STATES	USD	24,473	SEMPRA ENERGY	1,871,649	0.13
UNITED STATES	USD	96,641	SERVICEMASTER GLOBAL HOLDINGS INC	1,286,759	0.09
UNITED STATES	USD	24,540	SERVICENOW INC	1,110,542	0.08
UNITED STATES	USD	8,968	SHERWIN-WILLIAMS CO/THE	1,355,271	0.10
UNITED STATES	USD	10,950	SIGMA-ALDRICH	811,603	0.06
UNITED STATES	USD	920,238	SILVER EAGLE ACQUISITION CORP	7,030,413	0.50
UNITED STATES	USD	27,502	SIMON PROPERTY GROUP INC	3,340,052	0.24
UNITED STATES	USD	583,200	SIRIUS XM HOLDINGS INC	1,473,814	0.10
UNITED STATES	USD	98,521	SLM CORP	597,969	0.04
UNITED STATES	USD	68,676	SOTHEBY'S	2,106,201	0.15
UNITED STATES	USD	33,077	SOUTHWESTERN ENERGY CO	1,098,983	0.08
UNITED STATES	USD	100,000	SPANSION INC	1,538,911	0.11
UNITED STATES	USD	59,684	SPECTRA ENERGY CORP	1,851,789	0.13
UNITED STATES	USD	404,929	SPIRIT AEROSYSTEMS HOLDINGS INC	9,966,846	0.71
UNITED STATES	USD	95,800	SPRINT CORP	596,848	0.04
UNITED STATES	USD	399,262	SPROUTS FARMERS MARKET INC	9,541,579	0.68
UNITED STATES	USD	4,076	SPX CORP	322,144	0.02
UNITED STATES	USD	43,294	STAG INDUSTRIAL INC	759,222	0.05
UNITED STATES	USD	62,832	STANLEY BLACK & DECKER INC	4,030,169	0.29
UNITED STATES	USD	17,727	STARWOOD HOTELS & RESORTS	1,046,413	0.07
UNITED STATES	USD	26,998	STRYKER CORP	1,662,690	0.12

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	75,000	SUNEDISON INC	1,237,994	0.09
UNITED STATES	USD	48,502	SUNTRUST BANKS INC	1,419,121	0.10
UNITED STATES	USD	106,800	SWIFT TRANSPORTATION CO	1,968,056	0.14
UNITED STATES	USD	81,430	SYMANTEC CORP	1,361,974	0.10
UNITED STATES	USD	35,925	T ROWE PRICE GROUP INC	2,214,826	0.16
UNITED STATES	USD	4,829	TABLEAU SOFTWARE INC	251,581	0.02
UNITED STATES	USD	62,000	TARGET CORP	2,624,183	0.19
UNITED STATES	USD	99,477	TENET HEALTHCARE CORP	3,410,474	0.24
UNITED STATES	USD	15,397	TERADATA CORP	452,076	0.03
UNITED STATES	USD	99,999	TERADYNE INC	1,431,531	0.10
UNITED STATES	USD	8,700	TESLA MOTORS INC	1,525,415	0.11
UNITED STATES	USD	132,293	TESORO CORP	5,668,941	0.40
UNITED STATES	USD	118,588	TESSERA TECHNOLOGIES INC	1,912,444	0.14
UNITED STATES	USD	80,367	THERMO FISHER SCIENTIFIC INC	6,926,419	0.49
UNITED STATES	USD	24,993	TIBCO SOFTWARE INC	368,191	0.03
UNITED STATES	USD	15,341	TIME INC	271,379	0.02
UNITED STATES	USD	197,730	TIME WARNER INC	10,145,369	0.72
UNITED STATES	USD	53,179	T-MOBILE US INC	1,305,831	0.09
UNITED STATES	USD	75,277	TOTAL SYSTEM SERVICES INC	1,726,948	0.12
UNITED STATES	USD	7,879	TRACTOR SUPPLY CO	347,582	0.02
UNITED STATES	USD	33,530	TRAVELERS COS INC/THE	2,303,741	0.16
UNITED STATES	USD	91,564	TRIBUNE CO	5,687,849	0.41
UNITED STATES	USD	47,945	TRINSEO SA	728,376	0.05
UNITED STATES	USD	10,825	TRIPADVISOR INC	859,106	0.06
UNITED STATES	USD	298,624	TWENTY-FIRST CENTURY FOX INC	7,666,533	0.55
UNITED STATES	USD	99,127	UCP INC	989,713	0.07
UNITED STATES	USD	6,678	ULTA SALON COSMETICS & FRAGRANCE INC	445,850	0.03
UNITED STATES	USD	14,826	UNDER ARMOUR INC	644,194	0.05
UNITED STATES	USD	95,076	UNION PACIFIC CORP	6,926,802	0.49
UNITED STATES	USD	11,035	UNITED CONTINENTAL HOLDINGS INC	331,014	0.02
UNITED STATES	USD	95,322	UNITED THERAPEUTICS CORP	6,160,789	0.44
UNITED STATES	USD	26,331	UNUM GROUP	668,492	0.05
UNITED STATES	USD	70,000	URBAN OUTFITTERS INC	1,731,147	0.12
UNITED STATES	USD	39,866	US SILICA HOLDINGS INC	1,614,265	0.11
UNITED STATES	USD	167,474	USG CORP	3,685,492	0.26
UNITED STATES	USD	22,136	VANTIV INC	543,558	0.04
UNITED STATES	USD	14,107	VERISIGN INC	502,913	0.04
UNITED STATES	USD	14,370	VERISK ANALYTICS INC	629,944	0.04
UNITED STATES	USD	24,702	VERTEX PHARMACEUTICALS INC	1,708,202	0.12
UNITED STATES	USD	37,000	VF CORP	1,702,516	0.12
UNITED STATES	USD	8,857	VMWARE INC-CLASS A	626,262	0.04
UNITED STATES	USD	273,203	VULCAN MATERIALS CO	12,720,806	0.92
UNITED STATES	USD	54,120	WABTEC CORP/DE	3,264,632	0.23
UNITED STATES	USD	13,751	WASHINGTON PRIME GROUP INC	188,214	0.01
UNITED STATES	USD	70,388	WEBMD HEALTH CORP	2,483,103	0.18
UNITED STATES	USD	206,736	WEIGHT WATCHERS INTERNATIONAL INC	3,045,587	0.22

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	20,000	WELLPOINT INC	1,571,924	0.11
UNITED STATES	USD	30,971	WEYERHAEUSER CO	748,516	0.05
UNITED STATES	USD	3,832	WHIRLPOOL CORP	389,651	0.03
UNITED STATES	USD	48,966	WHITEWAVE FOODS CO	1,157,674	0.08
UNITED STATES	USD	73,552	WHITING PETROLEUM CORP	4,311,104	0.31
UNITED STATES	USD	59,141	WHOLE FOODS MARKET INC	1,668,639	0.12
UNITED STATES	USD	251,811	WILLIAMS COS INC	10,705,853	0.76
UNITED STATES	USD	21,590	WISCONSIN ENERGY CORP	739,877	0.05
UNITED STATES	USD	3,856	WP CAREY INC	181,373	0.01
UNITED STATES	USD	19,574	WR BERKLEY CORP	662,069	0.05
UNITED STATES	USD	2,186	WW GRAINGER INC	405,970	0.03
UNITED STATES	USD	8,318	WYNN RESORTS LTD	1,260,990	0.09
UNITED STATES	USD	85,108	XEROX CORP	773,285	0.06
UNITED STATES	USD	72,395	XILINX INC	2,501,558	0.18
UNITED STATES	USD	17,148	XYLEM INC/NY	489,460	0.03
UNITED STATES	USD	297,468	YAHOO! INC	7,632,510	0.54
UNITED STATES	USD	50,000	ZEBRA TECHNOLOGIES CORP	3,006,245	0.21
UNITED STATES	USD	28,320	ZIMMER HOLDINGS INC	2,148,278	0.15
UNITED STATES	USD	377,004	ZOETIS INC	8,885,746	0.63
UNITED STATES	USD	716,843	ZYNGA INC	1,680,653	0.12
VIRGIN ISLANDS	USD	1,447,542	NOMAD HOLDINGS LTD	11,021,894	0.79
VIRGIN ISLANDS	USD	1,447,542	NOMAD HOLDINGS LTD 0.00% 10/04/2017	479,994	0.03
VIRGIN ISLANDS (US)	USD	11,002	ALTISOURCE ASSET MANAGEMENT CORP	5,810,251	0.41
VIRGIN ISLANDS (US)	USD	85,000	ALTISOURCE RESIDENTIAL CORP	1,616,003	0.12
TOTAL INVESTMENTS				1,242,791,482	88.50
CASH AT BANKS				69,072,895	4.92
OTHER NET ASSETS				92,450,523	6.58
TOTAL NET ASSETS				1,404,314,900	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND GLOBAL CONVERTIBLES

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				773,052,401	95.23
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				769,206,552	94.76
AUSTRALIA	AUD	1,300,000	CFS RETAIL PROPERTY TRUST 5.75% 04/07/2016	948,831	0.12
AUSTRIA	EUR	1,000,000	A-TEC INDUSTRIES AG 8.75% 27/10/2014	40,000	-
AUSTRIA	EUR	937,910	IMMOFINANZ AG 4.25% 08/03/2018	4,417,556	0.55
BELGIUM	EUR	7,400,000	GBL VERWALTUNG SA 1.25% 07/02/2017	8,654,300	1.07
BELGIUM	EUR	2,300,000	SAGERPAR SA 0.375% 09/10/2018	2,511,324	0.31
BERMUDA	USD	3,200,000	GOLDEN OCEAN GROUP LTD 3.07% 30/01/2019	2,175,691	0.27
CANADA	USD	845,000	CANADIAN SOLAR INC 4.25% 15/02/2019 144A	644,518	0.08
CANADA	USD	4,000,000	JUST ENERGY GROUP INC 6.50% 29/07/2019	2,802,469	0.35
CANADA	USD	2,500,000	SILVER STANDARD RESOURCES INC 2.875% 01/02/2033 144A	1,550,049	0.19
CAYMAN ISLANDS	USD	30,458	EMERALD PLANTATION HOLDINGS LTD 6.00% 30/01/2020	17,574	-
CHINA	HKD	24,000,000	BIOSTIME INTERNATIONAL HOLDINGS LTD 0.00% 20/02/2019	2,190,476	0.27
CHINA	USD	3,000,000	CHINA MEDICAL TECHNOLOGIES INC 4.00% 15/08/2013	41,084	0.01
CHINA	USD	100,000	CHINA MEDICAL TECHNOLOGIES INC 6.25% 15/12/2016 144A	1,369	-
CHINA	USD	7,400,000	CTRIIP.COM INTERNATIONAL LTD 1.25% 15/10/2018 144A	5,908,001	0.73
CHINA	USD	2,500,000	ENN ENERGY HOLDINGS LTD 0.00% 26/02/2018	2,287,003	0.28
CHINA	USD	9,744,000	HANWHA SOLARONE CO LTD 3.50% 15/01/2018	6,850,442	0.84
CHINA	HKD	40,000,000	HENGAN INTERNATIONAL GROUP CO LTD 0.00% 27/06/2018	3,877,907	0.48
CHINA	USD	1,140,000	JINKOSOLAR HOLDING CO LTD 4.00% 01/02/2019 144A	825,256	0.10
CHINA	USD	3,875,000	JINKOSOLAR HOLDING CO LTD 4.00% 15/05/2016 144A	3,133,595	0.39
CHINA	CNY	11,000,000	KAISA GROUP HOLDINGS LTD 8.00% 20/12/2015	1,382,190	0.17
CHINA	HKD	19,000,000	KINGSOFT CORP LTD 1.25% 11/04/2019	1,692,049	0.21
CHINA	HKD	40,000,000	LOGO STAR LTD 1.50% 22/11/2018	4,400,930	0.54
CHINA	USD	5,050,000	QIHOO 360 TECHNOLOGY CO LTD 2.50% 15/09/2018 144A	4,254,555	0.52
CHINA	USD	6,000,000	RENESOLA LTD 4.125% 15/03/2018 144A	3,356,564	0.41
CHINA	USD	1,200,000	SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORP 0.00% 07/11/2018	933,829	0.12
CHINA	HKD	34,000,000	SHENZHOU INTERNATIONAL GROUP HOLDINGS LTD 0.50% 18/06/2019	3,236,144	0.40
CHINA	USD	6,205,000	SINA CORP/CHINA 1.00% 01/12/2018 144A	4,171,170	0.51
CHINA	HKD	35,000,000	TONG JIE LTD 0.00% 18/02/2018	3,323,079	0.41
CHINA	USD	5,470,000	VIPSHOP HOLDINGS LTD 1.50% 15/03/2019	4,700,329	0.58
CZECH REPUBLIC	EUR	2,500,000	CEZ MH BV 0.00% 04/08/2017	2,500,000	0.31
FINLAND	EUR	7,100,000	SOLIDIDIUM OY 0.00% 04/09/2018	7,358,653	0.91
FINLAND	EUR	3,700,000	SOLIDIDIUM OY 0.50% 29/09/2015	3,749,950	0.46
FRANCE	EUR	399,473	AIR FRANCE-KLM 2.03% 15/02/2023	5,061,323	0.62
FRANCE	EUR	1,677,358	ALCATEL-LUCENT 0.00% 30/01/2019	6,524,922	0.81
FRANCE	EUR	1,607,468	ALCATEL-LUCENT 0.125% 30/01/2020	6,044,079	0.74
FRANCE	EUR	42,507	CAP GEMINI SA 0.00% 01/01/2019	3,158,270	0.39
FRANCE	EUR	14,286	CIE GENERALE DES ETABLISSEMENTS MICHELIN 0.00% 01/01/2017	2,003,612	0.25
FRANCE	EUR	34,154	CREDIT AGRICOLE SA 0.00% 06/12/2016	2,498,707	0.31
FRANCE	EUR	81,036	ETABLISSEMENTS MAUREL ET PROM 1.625% 01/07/2019	1,433,608	0.18

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## INTERFUND GLOBAL CONVERTIBLES

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	13,629	ETABLISSEMENTS MAUREL ET PROM 7.125% 31/07/2015	223,079	0.03
FRANCE	EUR	11,515	FONCIERE DES REGIONS 0.875% 01/04/2019	1,059,553	0.13
FRANCE	EUR	19,930	FONCIERE DES REGIONS 3.34% 01/01/2017	1,956,130	0.24
FRANCE	EUR	11,786	GECINA SA 2.125% 01/01/2016	1,658,880	0.20
FRANCE	EUR	23,035	MISARTE 3.25% 01/01/2016	4,082,032	0.50
FRANCE	EUR	25,993	NEXITY SA 0.625% 01/01/2020	1,156,195	0.14
FRANCE	EUR	18,564	ORPEA 1.75% 01/01/2020	1,133,889	0.14
FRANCE	EUR	187,086	PEUGEOT SA 4.45% 01/01/2016	5,068,160	0.62
FRANCE	EUR	13,285	RALLYE SA 1.00% 02/10/2020	1,556,006	0.19
FRANCE	EUR	77,185	SUEZ ENVIRONNEMENT CO 0.00% 27/02/2020	1,534,438	0.19
FRANCE	EUR	39,671	TECHNIP SA 0.25% 01/01/2017	4,140,661	0.51
FRANCE	EUR	74,721	TECHNIP SA 0.50% 01/01/2016	6,930,372	0.86
FRANCE	EUR	12,712	UNIBAIL-RODAMCO SE 0.00% 01/07/2021	3,656,823	0.45
FRANCE	EUR	24,287	UNIBAIL-RODAMCO SE 0.75% 01/01/2018	6,307,819	0.78
GERMANY	EUR	6,600,000	ADIDAS AG 0.25% 14/06/2019	7,669,200	0.94
GERMANY	EUR	3,000,000	DEUTSCHE POST AG 0.60% 06/12/2019	4,080,000	0.50
GERMANY	EUR	4,800,000	FRESENIUS SE & CO KGAA 0.00% 24/09/2019	4,908,000	0.60
GERMANY	EUR	300,000	GABRIEL FINANCE LTD PARTNERSHIP/THE 2.00% 26/11/2016	298,434	0.04
GERMANY	EUR	300,000	RAG-STIFTUNG 0.00% 31/12/2018	304,749	0.04
GERMANY	USD	250,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.05% 16/08/2017	203,046	0.03
GERMANY	USD	9,500,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.65% 16/08/2019	8,031,443	0.99
GERMANY	EUR	50,993	TUI AG 2.75% 24/03/2016	3,628,152	0.45
GREAT BRITAIN	GBP	5,600,000	BALFOUR BEATTY FINANCE NO.2 LTD 1.875% 03/12/2018	6,849,439	0.84
GREAT BRITAIN	GBP	2,000,000	BRITISH LAND CO JERSEY LTD 1.50% 10/09/2017	2,808,641	0.35
GREAT BRITAIN	USD	10,800,000	GULF KEYSTONE PETROLEUM LTD 6.25% 18/10/2017	5,980,131	0.74
GREAT BRITAIN	GBP	600,000	HELICAL BAR JERSEY LTD 4.00% 17/06/2019	752,609	0.09
GREAT BRITAIN	EUR	6,200,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 1.75% 31/05/2018	7,929,799	0.97
GREAT BRITAIN	GBP	2,000,000	INTU JERSEY LTD 2.50% 04/10/2018	2,656,283	0.33
GREAT BRITAIN	GBP	700,000	J SAINSBURY PLC 4.25% 16/07/2014	874,852	0.11
GREAT BRITAIN	GBP	1,600,000	PHP FINANCE JERSEY LTD 4.25% 20/05/2019	2,007,256	0.25
GREAT BRITAIN	USD	5,900,000	PREMIER OIL FINANCE JERSEY LTD 2.50% 27/07/2018	5,011,391	0.62
GREAT BRITAIN	USD	3,800,000	SALAMANDER ENERGY PLC 5.00% 30/03/2015	2,802,672	0.35
GREAT BRITAIN	GBP	4,400,000	TUI TRAVEL PLC 4.90% 27/04/2017	6,614,482	0.81
GREAT BRITAIN	GBP	3,400,000	TUI TRAVEL PLC 6.00% 05/10/2014	4,815,028	0.59
GREECE	EUR	3,400,000	FF GROUP FINANCE LUXEMBOURG 1.75% 03/07/2019	3,330,640	0.41
HONG KONG	USD	15,500,000	BILLION EXPRESS INVESTMENTS LTD 0.75% 18/10/2015	11,589,763	1.42
HONG KONG	USD	4,800,000	CHINA OVERSEAS FINANCE INVESTMENT CAYMAN IV LTD 0.00% 04/02/2021	3,545,265	0.44
HONG KONG	HKD	17,000,000	CHINA OVERSEAS GRAND OCEANS FINANCE CAYMAN LTD 2.00% 21/03/2017	1,614,067	0.20
HONG KONG	USD	4,000,000	HKEX INTERNATIONAL LTD 0.50% 23/10/2017	3,294,015	0.41
HUNGARY	EUR	7,400,000	MAGYAR NEMZETI VAGYONKEZELO ZRT 3.375% 02/04/2019	7,915,040	0.98
INDIA	USD	1,500,000	TATA POWER CO LTD 1.75% 21/11/2014	1,192,714	0.15
ITALY	EUR	4,200,000	ENI SPA 0.25% 30/11/2015	4,326,000	0.53
ITALY	EUR	8,400,000	ENI SPA 0.625% 18/01/2016	9,124,500	1.12
ITALY	EUR	5,000,000	MAIRE TECNIMONT SPA 5.75% 20/02/2019	5,973,450	0.74

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND GLOBAL CONVERTIBLES

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	900,000	SOGEFI SPA 2.00% 21/05/2021	936,153	0.12
ITALY	EUR	14,200,000	TELECOM ITALIA FINANCE SA 6.125% 15/11/2016	17,665,936	2.17
JAPAN	JPY	280,000,000	ABC-MART INC 0.00% 05/02/2018	2,536,017	0.31
JAPAN	JPY	300,000,000	ADVANTEST CORP 0.00% 14/03/2019	2,283,215	0.28
JAPAN	JPY	270,000,000	ALPS ELECTRIC CO LTD 0.00% 25/03/2019	2,064,393	0.25
JAPAN	JPY	43,000,000	ASAHI BREWERIES LTD 0.00% 26/05/2028	476,593	0.06
JAPAN	JPY	310,000,000	ASAHI GLASS CO LTD 0.00% 14/11/2014	2,221,601	0.27
JAPAN	JPY	280,000,000	ASICS CORP 0.00% 01/03/2019	2,347,509	0.29
JAPAN	JPY	80,000,000	BIC CAMERA INC 0.00% 28/06/2021	598,406	0.07
JAPAN	JPY	300,000,000	DAIFUKU CO LTD 0.00% 02/10/2017	2,607,912	0.32
JAPAN	JPY	165,000,000	EBARA CORP 0.00% 19/03/2018	1,656,914	0.20
JAPAN	JPY	610,000,000	FUKUYAMA TRANSPORTING CO LTD 0.00% 22/03/2017	5,140,075	0.63
JAPAN	USD	7,600,000	JOYO BANK LTD/THE 0.00% 24/04/2019	5,703,539	0.71
JAPAN	JPY	20,000,000	KAWASAKI KISEN KAISHA LTD 0.00% 26/09/2018	144,014	0.02
JAPAN	USD	2,800,000	MITSUI OSK LINES LTD 0.00% 24/04/2018	2,029,726	0.25
JAPAN	JPY	1,110,000,000	NIDEC CORP 0.00% 18/09/2015	9,763,395	1.21
JAPAN	JPY	110,000,000	NIHON UNISYS LTD 0.00% 20/06/2016	832,143	0.10
JAPAN	JPY	290,000,000	NIKKISO CO LTD 0.00% 02/08/2018	2,190,591	0.27
JAPAN	JPY	130,000,000	OSG CORP 0.00% 04/04/2022	1,193,801	0.15
JAPAN	JPY	110,000,000	PARAMOUNT BED HOLDINGS CO LTD 0.00% 26/07/2018	846,648	0.10
JAPAN	JPY	450,000,000	SBI HOLDINGS INC/JAPAN 0.00% 02/11/2017	3,483,643	0.43
JAPAN	JPY	530,000,000	SEINO HOLDINGS CO LTD 0.00% 01/10/2018	4,115,376	0.51
JAPAN	JPY	340,000,000	SEKISUI HOUSE LTD 0.00% 05/07/2016	3,418,586	0.42
JAPAN	JPY	280,000,000	SUMITOMO FORESTRY CO LTD 0.00% 24/08/2018	2,056,874	0.25
JAPAN	JPY	30,000,000	TAKASHIMAYA CO LTD 0.00% 11/12/2018	222,510	0.03
JAPAN	JPY	20,000,000	TAKASHIMAYA CO LTD 0.00% 11/12/2020	152,485	0.02
JAPAN	JPY	70,000,000	TOPPAN PRINTING CO LTD 0.00% 19/12/2016	514,143	0.06
JAPAN	JPY	140,000,000	TOPPAN PRINTING CO LTD 0.00% 19/12/2019	1,029,547	0.13
JAPAN	JPY	40,000,000	YAMADA DENKI CO LTD 0.00% 28/06/2019	296,994	0.04
JAPAN	USD	1,500,000	YAMAGATA BANK LTD/THE 0.00% 22/04/2019	1,152,693	0.14
JAPAN	JPY	110,000,000	YAMATO HOLDINGS CO LTD 0.00% 07/03/2016	949,699	0.12
LUXEMBOURG	USD	800,000	APERAM 0.625% 08/07/2021	599,642	0.07
LUXEMBOURG	EUR	11,700,000	BANK OF NEW YORK MELLON LUXEMBOURG SA/THE 4.817% 15/12/2050	8,277,750	1.02
LUXEMBOURG	EUR	11,075,000	OPUS SECURITIES SA 3.95% PERP	9,830,059	1.21
MALAYSIA	SGD	2,750,000	INDAH CAPITAL LTD 0.00% 24/10/2018	1,659,489	0.20
MEXICO	USD	3,310,000	CEMEX SAB DE CV 4.875% 15/03/2015	3,027,508	0.37
NETHERLANDS	EUR	3,100,000	AMORIM ENERGIA BV 3.375% 03/06/2018	3,467,350	0.43
NETHERLANDS	EUR	2,900,000	OCI 3.875% 25/09/2018	3,238,952	0.40
NETHERLANDS	EUR	4,200,000	SALZGITTER FINANCE BV 2.00% 08/11/2017	4,523,316	0.55
NORWAY	USD	4,700,000	LONDON MINING JERSEY PLC 8.00% 15/02/2016	2,918,075	0.36
NORWAY	EUR	3,500,000	MARINE HARVEST ASA 0.875% 06/05/2019	3,776,500	0.46
NORWAY	EUR	3,000,000	MARINE HARVEST ASA 2.375% 08/05/2018	3,731,250	0.46
PHILIPPINES	USD	2,500,000	AYC FINANCE LTD 0.50% 02/05/2019	1,983,439	0.24
PORTUGAL	USD	3,600,000	BES FINANCE LTD 3.50% 06/12/2015	2,825,257	0.35
PORTUGAL	EUR	2,700,000	PARPUBLICA - PARTICIPACOES PUBLICAS SGPS SA 5.25% 28/09/2017	3,127,950	0.38

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND GLOBAL CONVERTIBLES

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
RUSSIA	USD	3,000,000	LUKOIL INTERNATIONAL FINANCE BV 2.625% 16/06/2015	2,234,963	0.28
RUSSIA	USD	5,810,000	YANDEX NV 1.125% 15/12/2018 144A	4,202,347	0.51
SINGAPORE	SGD	4,500,000	CAPITALAND LTD 1.85% 19/06/2020	2,517,794	0.31
SINGAPORE	SGD	1,500,000	CAPITALAND LTD 2.10% 15/11/2016	877,142	0.11
SINGAPORE	USD	1,800,000	GOLDEN AGRI-RESOURCES LTD 2.50% 04/10/2017	1,304,824	0.16
SINGAPORE	USD	4,000,000	OLAM INTERNATIONAL LTD 6.00% 15/10/2016	3,231,932	0.40
SINGAPORE	SGD	2,500,000	RUBY ASSETS PTE LTD 1.60% 01/02/2017	1,689,881	0.21
SINGAPORE	SGD	6,000,000	TEMASEK FINANCIAL III PTE LTD 0.00% 24/10/2014	3,499,427	0.43
SOUTH AFRICA	USD	4,000,000	IMPALA PLATINUM HOLDINGS LTD 1.00% 21/02/2018	2,593,901	0.32
SOUTH AFRICA	ZAR	500	IMPALA PLATINUM HOLDINGS LTD 5.00% 21/02/2018	305,150	0.04
SOUTH AFRICA	ZAR	10,000,000	SHOPRITE INVESTMENTS PTY LTD 6.50% 03/04/2017	686,417	0.08
SOUTH AFRICA	EUR	4,600,000	STEINHOFF FINANCE HOLDING GMBH 4.00% 30/01/2021	5,637,301	0.69
SOUTH AFRICA	EUR	2,100,000	STEINHOFF FINANCE HOLDING GMBH 4.50% 31/03/2018	2,838,150	0.35
SOUTH AFRICA	EUR	3,900,000	STEINHOFF FINANCE HOLDING GMBH 6.375% 26/05/2017	5,325,450	0.66
SOUTH KOREA	USD	1,750,000	CELLTRION INC 2.75% 27/03/2018	1,163,130	0.14
SOUTH KOREA	USD	2,500,000	HYNIX SEMICONDUCTOR INC 2.65% 14/05/2015	2,880,438	0.36
SOUTH KOREA	JPY	160,000,000	LOTTE SHOPPING CO LTD 0.00% 05/07/2016	1,130,483	0.14
SOUTH KOREA	USD	3,800,000	LOTTE SHOPPING CO LTD 0.00% 05/07/2016	2,767,562	0.34
SOUTH KOREA	KRW	1,600,000,000	LOTTE SHOPPING CO LTD 0.00% 24/01/2018	1,159,310	0.14
SOUTH KOREA	JPY	100,000,000	ZEUS CAYMAN II 0.00% 18/08/2016	1,282,824	0.16
SPAIN	EUR	1,600,000	ACCIONA SA 3.00% 30/01/2019	1,914,400	0.24
SPAIN	EUR	5,100,000	ACS ACTIVIDADES FINANCE BV 2.625% 22/10/2018	5,666,100	0.69
SPAIN	EUR	4,000,000	CAJA DE AHORROS Y PENSIONES DE BARCELONA 1.00% 25/11/2017	4,520,000	0.56
SPAIN	EUR	2,500,000	OHL INVESTMENTS SA 4.00% 25/04/2018	2,688,750	0.33
SWEDEN	SEK	21,000,000	INDUSTRIVARDEN AB 0.00% 15/05/2019	2,290,826	0.29
SWEDEN	EUR	750,000	INDUSTRIVARDEN AB 1.875% 27/02/2017	815,250	0.10
SWEDEN	SEK	23,000,000	SAS AB 3.625% 01/04/2019	2,069,215	0.25
SWITZERLAND	CHF	2,200,000	DUFREY FINANCIAL SERVICES BV 2.00% 18/06/2015	1,927,008	0.24
SWITZERLAND	USD	8,400,000	GLENCORE FINANCE EUROPE SA 5.00% 31/12/2014	6,788,591	0.84
SWITZERLAND	CHF	730,000	SCHINDLER HOLDING AG 0.375% 05/06/2017	622,017	0.08
SWITZERLAND	USD	1,400,000	STMICROELECTRONICS NV 0.00% 03/07/2019	1,002,721	0.12
SWITZERLAND	USD	1,400,000	STMICROELECTRONICS NV 1.00% 03/07/2021	1,005,277	0.12
SWITZERLAND	CHF	3,620,000	SWISS LIFE HOLDING AG 0.00% 02/12/2020	3,354,165	0.41
TAIWAN	USD	3,000,000	ADVANCED SEMICONDUCTOR ENGINEERING INC 0.00% 05/09/2018	2,749,880	0.33
TAIWAN	USD	200,000	ASIA CEMENT CORP 0.00% 07/06/2016	156,358	0.02
TAIWAN	USD	1,400,000	PEGATRON CORP 0.00% 06/02/2017	1,451,996	0.18
TAIWAN	USD	1,600,000	WISTRON CORP 0.00% 19/01/2015	1,209,510	0.15
TAIWAN	USD	2,600,000	ZHEN DING TECHNOLOGY HOLDING LTD 0.00% 26/06/2019	1,938,203	0.24
UNITED ARAB EMIRATES	EUR	5,100,000	AABAR INVESTMENTS PJSC 4.00% 27/05/2016	6,107,250	0.75
UNITED ARAB EMIRATES	USD	9,600,000	DP WORLD LTD 1.75% 19/06/2024	7,082,538	0.87
UNITED ARAB EMIRATES	USD	3,600,000	NATIONAL BANK OF ABU DHABI PJSC 1.00% 12/03/2018	2,892,305	0.36
UNITED ARAB EMIRATES	USD	8,500,000	POLARCUS LTD 2.875% 27/04/2016	5,968,904	0.74
UNITED STATES	USD	6,140,000	AKAMAI TECHNOLOGIES INC 0.00% 15/02/2019 144A	4,584,988	0.56

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## INTERFUND GLOBAL CONVERTIBLES

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	8,390,000	AMERICAN REALTY CAPITAL PROPERTIES INC 3.00% 01/08/2018	6,275,572	0.77
UNITED STATES	USD	6,110,000	ANNALY CAPITAL MANAGEMENT INC 5.00% 15/05/2015	4,551,429	0.56
UNITED STATES	USD	7,844,000	ATLANTICUS HOLDINGS CORP 5.875% 30/11/2035	2,237,959	0.28
UNITED STATES	USD	2,040,000	BIOMARIN PHARMACEUTICAL INC 0.75% 15/10/2018	1,543,510	0.19
UNITED STATES	USD	1,380,000	BPZ RESOURCES INC 8.50% 01/10/2017	1,188,071	0.15
UNITED STATES	USD	4,050,000	CARDTRONICS INC 1.00% 01/12/2020 144A	2,718,941	0.33
UNITED STATES	USD	900,000	CIENA CORP 0.875% 15/06/2017	648,205	0.08
UNITED STATES	USD	9,305,000	CITRIX SYSTEMS INC 0.50% 15/04/2019 144A	7,196,483	0.89
UNITED STATES	USD	13,230,000	COBALT INTERNATIONAL ENERGY INC 2.625% 01/12/2019	8,932,412	1.10
UNITED STATES	USD	11,860,000	COBALT INTERNATIONAL ENERGY INC 3.125% 15/05/2024	9,274,734	1.14
UNITED STATES	USD	4,455,000	CONCUR TECHNOLOGIES INC 0.50% 15/06/2018	3,634,543	0.45
UNITED STATES	USD	4,030,000	CUBIST PHARMACEUTICALS INC 1.875% 01/09/2020 144A	3,377,588	0.42
UNITED STATES	USD	10,960,000	DRYSHIPS INC 5.00% 01/12/2014	7,922,756	0.98
UNITED STATES	USD	4,125,000	ELECTRONIC ARTS INC 0.75% 15/07/2016	3,802,177	0.47
UNITED STATES	USD	1,135,000	ENCORE CAPITAL GROUP INC 2.875% 15/03/2021 144A	820,053	0.10
UNITED STATES	USD	6,105,000	ENERGY XXI BERMUDA LTD 3.00% 15/12/2018 144A	4,425,529	0.55
UNITED STATES	USD	1,605,000	EZCORP INC 2.125% 15/06/2019 144A	1,153,504	0.14
UNITED STATES	USD	2,035,000	FLUIDIGM CORP 2.75% 01/02/2034	1,414,757	0.17
UNITED STATES	USD	3,650,000	GENERAL CABLE CORP 4.50% 15/11/2029	2,646,160	0.33
UNITED STATES	USD	7,250,000	GOLDEN STAR RESOURCES LTD 5.00% 01/06/2017	3,748,777	0.46
UNITED STATES	USD	4,000,000	HOLOGIC INC 2.00% 01/03/2042	3,208,414	0.40
UNITED STATES	USD	2,830,000	HOLOGIC INC 2.00% 15/12/2037	2,606,663	0.32
UNITED STATES	USD	2,860,000	HOMEAWAY INC 0.125% 01/04/2019 144A	2,036,665	0.25
UNITED STATES	USD	800,000	INTEL CORP 2.95% 15/12/2035	727,856	0.09
UNITED STATES	USD	8,365,000	INTEL CORP 3.25% 01/08/2039	9,440,051	1.16
UNITED STATES	USD	6,095,000	JARDEN CORP 1.125% 15/03/2034 144A	4,529,571	0.56
UNITED STATES	USD	5,500,000	JDS UNIPHASE CORP 0.625% 15/08/2033 144A	4,011,467	0.49
UNITED STATES	USD	7,240,000	LIBERTY INTERACTIVE LLC 0.75% 30/03/2043	7,089,029	0.87
UNITED STATES	USD	10,000,000	LIBERTY INTERACTIVE LLC 3.50% 15/01/2031	4,074,353	0.50
UNITED STATES	USD	8,240,000	LIBERTY MEDIA CORP 1.375% 15/10/2023 144A	6,154,347	0.76
UNITED STATES	USD	4,850,000	MOLINA HEALTHCARE INC 1.125% 15/01/2020	4,412,698	0.54
UNITED STATES	USD	3,790,000	MOLYCORP INC 6.00% 01/09/2017	1,798,655	0.22
UNITED STATES	USD	11,395,000	NVIDIA CORP 1.00% 01/12/2018 144A	9,230,687	1.14
UNITED STATES	USD	8,100,000	OWENS-BROCKWAY GLASS CONTAINER INC 3.00% 01/06/2015 - 144A	6,049,191	0.75
UNITED STATES	USD	2,000,000	PENNYMAC CORP 5.375% 01/05/2020	1,447,891	0.18
UNITED STATES	USD	5,000,000	PRICELINE GROUP INC/THE 0.35% 15/06/2020	4,321,294	0.53
UNITED STATES	USD	3,210,000	PRICELINE.COM INC 1.00% 15/03/2018	3,335,995	0.41
UNITED STATES	USD	2,810,000	PROSPECT CAPITAL CORP 4.75% 15/04/2020 144A	2,034,061	0.25
UNITED STATES	USD	4,215,000	PROSPECT CAPITAL CORP 5.375% 15/10/2017	3,213,024	0.40
UNITED STATES	USD	3,400,000	QIAGEN NV 0.375% 19/03/2019	2,672,197	0.33
UNITED STATES	USD	5,600,000	QIAGEN NV 0.875% 19/03/2021	4,477,791	0.55
UNITED STATES	USD	2,250,000	RESOURCE CAPITAL CORP 6.00% 01/12/2018	1,653,774	0.20
UNITED STATES	USD	5,995,000	SALESFORCE.COM INC 0.25% 01/04/2018	5,018,785	0.62
UNITED STATES	USD	12,725,000	SANDISK CORP 0.50% 15/10/2020 144A	11,675,234	1.45
UNITED STATES	USD	2,800,000	SCORPIO TANKERS INC 2.375% 01/07/2019 144A	2,174,619	0.27

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## INTERFUND GLOBAL CONVERTIBLES

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	6,370,000	SERVICENOW INC 0.00% 01/11/2018 144A	5,102,420	0.63
UNITED STATES	USD	4,435,000	SPIRIT REALTY CAPITAL INC 3.75% 15/05/2021	3,254,752	0.40
UNITED STATES	USD	3,235,000	STARWOOD PROPERTY TRUST INC 4.00% 15/01/2019	2,706,564	0.33
UNITED STATES	USD	5,700,000	STARWOOD PROPERTY TRUST INC 4.55% 01/03/2018	4,652,339	0.57
UNITED STATES	USD	560,000	SUNEDISON INC 0.25% 15/01/2020 144A	438,805	0.05
UNITED STATES	USD	8,050,000	TESLA MOTORS INC 0.25% 01/03/2019	5,720,224	0.70
UNITED STATES	USD	13,325,000	TESLA MOTORS INC 1.25% 01/03/2021	9,417,962	1.16
UNITED STATES	USD	845,000	VERINT SYSTEMS INC 1.50% 01/06/2021	634,106	0.08
UNITED STATES	USD	2,040,000	VOLCANO CORP 1.75% 01/12/2017	1,436,590	0.18
UNITED STATES	USD	13,655,000	YAHOO! INC 0.00% 01/12/2018 144A	9,926,466	1.22
SHARES, WARRANTS, RIGHTS				3,845,849	0.47
CAYMAN ISLANDS	USD	32,862	EMERALD PLANTATION HOLDINGS LTD	4,200	-
GREAT BRITAIN	GBP	7,619,977	MAX PETROLEUM PLC	111,815	0.01
ISRAEL	USD	20,000	TEVA PHARMACEUTICAL-SP ADR	765,731	0.09
JAPAN	JPY	30	UNICHARM CORP	1,306	-
SWEDEN	SEK	60,293	INDUSTRIVARDEN AB	869,492	0.11
UNITED STATES	USD	1,055,240	CITIGROUP INC	470,066	0.06
UNITED STATES	USD	42,232	DOMINION RESOURCES INC/VA 6.375% 01/07/2017	1,623,239	0.20
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				3,242,408	0.40
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				3,237,460	0.40
UNITED STATES	USD	4,075,000	CAMPUS CREST COMMUNITIES OPERATING PARTNERSHIP LP 4.75% 15/10/2018 144A	2,919,005	0.36
UNITED STATES	USD	3,171,000	JAMES RIVER COAL CO 10.00% 01/06/2018 144A	318,455	0.04
SHARES, WARRANTS, RIGHTS				4,948	-
JAPAN	JPY	30	JVC KENWOOD-CW07	4,948	-
TOTAL INVESTMENTS				776,294,809	95.63
CASH AT BANKS				15,026,079	1.85
OTHER NET ASSETS				20,444,753	2.52
TOTAL NET ASSETS				811,765,641	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office. Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in additions, if any, are due to rounding.

## INTERFUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				352,834,769	89.71
SHARES, WARRANTS, RIGHTS				352,834,769	89.71
JAPAN	JPY	77	ADVANTEST CORP	695	-
JAPAN	JPY	28,000	AISIN SEIKI CO LTD	813,544	0.21
JAPAN	JPY	82,500	AJINOMOTO CO INC	944,545	0.24
JAPAN	JPY	201,900	ASAHI BREWERIES LTD	4,628,939	1.18
JAPAN	JPY	250,000	ASAHI KASEI CORP	1,396,882	0.36
JAPAN	JPY	499,500	ASTELLAS PHARMA INC	4,793,266	1.22
JAPAN	JPY	277,000	BANK OF YOKOHAMA LTD/THE	1,164,304	0.30
JAPAN	JPY	43,000	BENESSE HOLDINGS INC	1,362,528	0.35
JAPAN	JPY	160,600	BRIDGESTONE CORP	4,104,684	1.04
JAPAN	JPY	223,600	CANON INC	5,313,455	1.35
JAPAN	JPY	31,400	CENTRAL JAPAN RAILWAY CO	3,271,263	0.83
JAPAN	JPY	338,000	CHIBA BANK LTD/THE	1,742,371	0.44
JAPAN	JPY	69,700	CHUBU ELECTRIC POWER CO INC	632,669	0.16
JAPAN	JPY	131,300	CHUGAI PHARMACEUTICAL CO LTD	2,702,644	0.69
JAPAN	JPY	58,200	CHUGOKU ELECTRIC POWER CO	579,895	0.15
JAPAN	JPY	505,330	CHUO MITSUI TRUST HOLDINGS	1,686,841	0.43
JAPAN	JPY	80,500	DAI-ICHI LIFE INSURANCE CO LTD/THE	875,796	0.22
JAPAN	JPY	120,027	DAIICHI SANKYO CO LTD	1,635,531	0.42
JAPAN	JPY	36,150	DAIKIN INDUSTRIES LTD	1,665,954	0.42
JAPAN	JPY	7,300	DAITO TRUST CONSTRUCT CO LTD	626,834	0.16
JAPAN	JPY	59,000	DAIWA HOUSE INDUSTRY CO LTD	893,283	0.23
JAPAN	JPY	444,000	DAIWA SECURITIES GROUP INC	2,807,376	0.71
JAPAN	JPY	62,700	DENSO CORP	2,185,657	0.56
JAPAN	JPY	102,100	DENTSU INC	3,036,461	0.77
JAPAN	JPY	108,200	EAST JAPAN RAILWAY CO	6,224,346	1.58
JAPAN	JPY	40,000	FANUC LTD	5,038,148	1.28
JAPAN	JPY	10,000	FAST RETAILING CO LTD	2,402,997	0.61
JAPAN	JPY	100,000	FUJI HEAVY INDUSTRIES LTD	2,022,325	0.51
JAPAN	JPY	61,900	FUJIFILM HOLDINGS CORP	1,260,745	0.32
JAPAN	JPY	557,000	FUJITSU LTD	3,048,000	0.77
JAPAN	JPY	569	GUNZE LTD	1,194	-
JAPAN	JPY	256,500	HAKUHODO DY HOLDINGS INC	1,860,387	0.47
JAPAN	JPY	672,000	HITACHI LTD	3,594,936	0.91
JAPAN	JPY	300,000	HONDA MOTOR CO LTD	7,650,227	1.95
JAPAN	JPY	57,100	HOYA CORP	1,385,697	0.35
JAPAN	JPY	300,000	H2O RETAILING CORP	1,697,887	0.43
JAPAN	JPY	203,000	IHI CORP	690,806	0.18
JAPAN	JPY	330,100	INPEX CORP	3,665,087	0.93
JAPAN	JPY	291,000	ISUZU MOTORS LTD	1,405,678	0.36
JAPAN	JPY	210,200	ITOCHU CORP	1,971,642	0.50
JAPAN	JPY	60,344	JAPAN AIRLINES CO LTD	2,436,352	0.62

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office.

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in additions, if any, are due to rounding.



## INTERFUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	500	JAPAN REAL ESTATE INVESTMENT	2,126,865	0.54
JAPAN	JPY	231,000	JAPAN TOBACCO INC	6,150,484	1.56
JAPAN	JPY	190,300	JFE HOLDINGS INC	2,868,870	0.73
JAPAN	JPY	138,800	JGC CORP	3,080,180	0.78
JAPAN	JPY	77,200	JIN CO LTD	1,797,785	0.46
JAPAN	JPY	49,600	JS GROUP CORP	977,683	0.25
JAPAN	JPY	166,100	JX HOLDINGS INC	649,063	0.17
JAPAN	JPY	112,300	KANSAI ELECTRIC POWER CO INC	773,217	0.20
JAPAN	JPY	66,400	KAO CORP	1,908,676	0.49
JAPAN	JPY	200,000	KAWASAKI HEAVY INDUSTRIES	556,590	0.14
JAPAN	JPY	79,700	KDDI CORP	3,550,541	0.90
JAPAN	JPY	9,040	KEYENCE CORP	2,880,445	0.73
JAPAN	JPY	147,000	KIRIN HOLDINGS CO LTD	1,550,528	0.39
JAPAN	JPY	169,400	KOMATSU LTD	2,872,557	0.73
JAPAN	JPY	300,000	KUBOTA CORP	3,105,944	0.79
JAPAN	JPY	106,700	KYOCERA CORP	3,698,681	0.94
JAPAN	JPY	35,500	MAKITA CORP	1,602,215	0.41
JAPAN	JPY	302,000	MARUBENI CORP	1,613,404	0.41
JAPAN	JPY	108,200	MARUICHI STEEL TUBE LTD	2,121,847	0.54
JAPAN	JPY	500,000	MAZDA MOTOR CORP	1,712,307	0.44
JAPAN	JPY	493,900	mitsubishi chemical holdings	1,598,834	0.41
JAPAN	JPY	200,100	MITSUBISHI CORP	3,039,692	0.77
JAPAN	JPY	550,000	MITSUBISHI ELECTRIC CORP	4,956,678	1.26
JAPAN	JPY	293,000	MITSUBISHI ESTATE CO LTD	5,283,227	1.34
JAPAN	JPY	648,000	MITSUBISHI HEAVY INDUSTRIES	2,952,637	0.75
JAPAN	JPY	2,569,600	MITSUBISHI UFJ FINANCIAL GROUP	11,504,694	2.92
JAPAN	JPY	233,100	MITSUBISHI UFJ LEASE & FINAN	978,100	0.25
JAPAN	JPY	331,200	MITSUI & CO LTD	3,877,880	0.99
JAPAN	JPY	224,000	MITSUI FUDOSAN CO LTD	5,516,757	1.40
JAPAN	JPY	85,150	MITSUI SUMITOMO INSURANCE GROUP	1,502,231	0.38
JAPAN	JPY	4,389,800	MIZUHO FINANCIAL GROUP INC	6,583,033	1.67
JAPAN	JPY	80,000	MURATA MANUFACTURING CO LTD	5,468,423	1.39
JAPAN	JPY	70,000	NIDEC CORP	3,137,090	0.80
JAPAN	JPY	44,700	NIKON CORP	514,027	0.13
JAPAN	JPY	25,000	NINTENDO CO LTD	2,185,444	0.56
JAPAN	JPY	355	NIPPON BUILDING FUND INC	1,515,193	0.39
JAPAN	JPY	1,327,125	NIPPON STEEL CORP	3,100,094	0.79
JAPAN	JPY	78,600	NIPPON TELEGRAPH & TELEPHONE	3,580,306	0.91
JAPAN	JPY	240,000	NIPPON YUSEN	505,257	0.13
JAPAN	JPY	631,800	NISSAN MOTOR CO LTD	4,377,448	1.11
JAPAN	JPY	26,500	NITTO DENKO CORP	906,949	0.23
JAPAN	JPY	47,050	NKSJ HOLDINGS INC	925,384	0.24
JAPAN	JPY	700,000	NOMURA HOLDINGS INC	3,618,555	0.92
JAPAN	JPY	23,400	NOMURA RESEARCH INSTITUTE	538,176	0.14
JAPAN	JPY	159,000	NSK LTD	1,509,736	0.38
JAPAN	JPY	307,500	NTT DOCOMO INC	3,839,821	0.98

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office.

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in additions, if any, are due to rounding.

## INTERFUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	202,000	OBAYASHI CORP	1,052,950	0.27
JAPAN	JPY	37,600	OLYMPUS CORP	946,087	0.24
JAPAN	JPY	71	OMRON CORP	2,186	-
JAPAN	JPY	9,200	ONO PHARMACEUTICAL CO LTD	591,658	0.15
JAPAN	JPY	188,000	ORIX CORP	2,275,760	0.58
JAPAN	JPY	500,000	OSAKA GAS CO LTD	1,535,669	0.39
JAPAN	JPY	26,700	OTSUKA HOLDINGS CO LTD	604,448	0.15
JAPAN	JPY	400,020	PANASONIC CORP	3,558,892	0.90
JAPAN	JPY	95,400	PARK24 CO LTD	1,266,940	0.32
JAPAN	JPY	60,000	RAKUTEN INC	566,251	0.14
JAPAN	JPY	395,000	RESONA HOLDINGS INC	1,680,224	0.43
JAPAN	JPY	99,300	RICOH CO LTD	864,121	0.22
JAPAN	JPY	200,000	ROHTO PHARMACEUTICAL CO LTD	2,271,060	0.58
JAPAN	JPY	38,300	SAWAI PHARMACEUTICAL CO LTD	1,648,508	0.42
JAPAN	JPY	37,900	SCSK CORP	780,123	0.20
JAPAN	JPY	31,700	SECOM CO LTD	1,414,712	0.36
JAPAN	JPY	117,700	SEGA SAMMY HOLDINGS INC	1,691,226	0.43
JAPAN	JPY	101,400	SEKISUI CHEMICAL CO LTD	857,539	0.22
JAPAN	JPY	245,500	SEKISUI HOUSE LTD	2,458,509	0.63
JAPAN	JPY	98,400	SEVEN & I HOLDINGS CO LTD	3,027,872	0.77
JAPAN	JPY	7,900	SHIMANO INC	640,194	0.16
JAPAN	JPY	59,700	SHIN-ETSU CHEMICAL CO LTD	2,650,526	0.67
JAPAN	JPY	94,700	SHISEIDO CO LTD	1,261,057	0.32
JAPAN	JPY	133,000	SHIZUOKA BANK LTD/THE	1,049,987	0.27
JAPAN	JPY	44,000	SHO-BOND HOLDINGS CO LTD	1,467,177	0.37
JAPAN	JPY	3,700	SMC CORP	723,185	0.18
JAPAN	JPY	170,000	SOFTBANK CORP	9,245,086	2.35
JAPAN	JPY	150,000	SONY CORP	1,819,011	0.46
JAPAN	JPY	80,000	SUGI HOLDINGS CO LTD	2,664,710	0.68
JAPAN	JPY	458,000	SUMITOMO CHEMICAL CO LTD	1,264,685	0.32
JAPAN	JPY	127,300	SUMITOMO CORP	1,255,546	0.32
JAPAN	JPY	415,700	SUMITOMO ELECTRIC INDUSTRIES	4,270,836	1.09
JAPAN	JPY	400,000	SUMITOMO HEAVY INDUSTRIES	1,390,033	0.35
JAPAN	JPY	151,700	SUMITOMO METAL MINING CO LTD	1,799,159	0.46
JAPAN	JPY	278,100	SUMITOMO MITSUI FINANCIAL GROUP	8,509,310	2.16
JAPAN	JPY	566,000	SUMITOMO OSAKA CEMENT CO LTD	1,571,069	0.40
JAPAN	JPY	90,200	SUMITOMO REALTY & DEVELOPMNT	2,826,924	0.72
JAPAN	JPY	23,200	SUNTORY BEVERAGE & FOOD LTD	664,880	0.17
JAPAN	JPY	70,000	SUZUKI MOTOR CORP	1,601,349	0.41
JAPAN	JPY	674,000	TAISEI CORP	2,726,094	0.69
JAPAN	JPY	2,200	TAIYO NIPPON SANJO CORP	14,228	-
JAPAN	JPY	129,000	TAKASHIMAYA CO LTD	914,242	0.23
JAPAN	JPY	120,000	TAKEDA PHARMACEUTICAL CO LTD	4,065,413	1.03
JAPAN	JPY	138,300	T&D HOLDINGS INC	1,373,011	0.35
JAPAN	JPY	166,000	TOBU RAILWAY CO LTD	634,311	0.16
JAPAN	JPY	166,800	TOKIO MARINE HOLDINGS INC	4,006,997	1.02

### CHANGES IN INVESTMENT PORTFOLIO

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Similar issues with same maturities have not been combined when issuance date differs.

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General note: differences in additions, if any, are due to rounding.

## INTERFUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	50,000	TOKYO ELECTRON LTD	2,468,606	0.63
JAPAN	JPY	450,000	TOKYO GAS CO LTD	1,920,668	0.49
JAPAN	JPY	93,000	TOKYO TATEMONO CO LTD	628,262	0.16
JAPAN	JPY	450,000	TOKYU CORP	2,329,458	0.59
JAPAN	JPY	301,000	TORAY INDUSTRIES INC	1,445,302	0.37
JAPAN	JPY	599,000	TOSHIBA CORP	2,042,706	0.52
JAPAN	JPY	540,000	TOYOTA MOTOR CORP	23,686,502	6.03
JAPAN	JPY	66,300	TSUMURA & CO	1,141,952	0.29
JAPAN	JPY	17,500	UNICHARM CORP	761,688	0.19
JAPAN	JPY	375,000	YAHOO! JAPAN CORP	1,265,305	0.32
JAPAN	JPY	339,000	77 BANK LTD/THE	1,305,146	0.33
TOTAL INVESTMENTS				352,834,769	89.71
CASH AT BANKS				38,724,343	9.85
OTHER NET ASSETS				1,767,700	0.44
TOTAL NET ASSETS				393,326,812	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office.

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in additions, if any, are due to rounding.

## INTERFUND EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				446,943,298	85.18
SHARES, WARRANTS, RIGHTS				446,943,298	85.18
BELGIUM	EUR	310,041	DELHAIZE GROUP	15,319,126	2.92
CANADA	USD	275,761	BARRICK GOLD CORP	3,685,810	0.70
CANADA	USD	1,085,977	KINROSS GOLD CORP	3,283,749	0.63
DENMARK	DKK	146,094	FLSMIDTH & CO A/S	5,961,103	1.14
FRANCE	EUR	566,345	ALSTOM	15,078,935	2.88
FRANCE	EUR	165,000	BNP PARIBAS	8,174,925	1.56
FRANCE	EUR	440,782	BOUYGUES SA	13,395,365	2.55
FRANCE	EUR	270,770	CIE GENERALE DE GEOPHYSIQUE	2,799,762	0.53
FRANCE	EUR	37,511	ERAMET	3,245,452	0.62
FRANCE	EUR	50,000	FAURECIA	1,378,000	0.26
FRANCE	EUR	740,833	GDF SUEZ	14,894,447	2.84
FRANCE	EUR	1,298,331	PEUGEOT SA	14,015,483	2.67
FRANCE	EUR	860,000	PEUGEOT SA 0.00% 29/04/2017	1,376,860	0.26
FRANCE	EUR	119,811	SOCIETE GENERALE	4,583,370	0.87
FRANCE	EUR	250,000	TOTAL SA	13,195,000	2.51
FRANCE	EUR	840,260	VIVENDI	15,015,446	2.87
GERMANY	EUR	11,000	ALLIANZ SE-REG	1,338,700	0.26
GERMANY	EUR	575,000	DEUTSCHE BANK AG-REGISTERED	14,774,625	2.82
GERMANY	EUR	1,262,888	DEUTSCHE TELEKOM AG-REG	16,164,966	3.08
GERMANY	EUR	600,462	METRO AG	19,112,705	3.63
GERMANY	EUR	570,000	RWE AG	17,878,050	3.41
GERMANY	EUR	50,019	SOFTWARE AG	1,318,751	0.25
GREAT BRITAIN	GBP	550,000	ANGLO AMERICAN PLC	9,822,128	1.87
GREAT BRITAIN	GBP	55,000	ASTRAZENECA PLC	2,981,325	0.57
GREAT BRITAIN	GBP	5,081,771	BARCLAYS PLC	13,504,968	2.57
GREAT BRITAIN	GBP	610,000	BHP BILLITON PLC	14,394,069	2.74
GREAT BRITAIN	GBP	4,245,051	BP PLC	27,296,857	5.20
GREAT BRITAIN	GBP	380,172	GLAXOSMITHKLINE PLC	7,425,466	1.42
GREAT BRITAIN	GBP	210,888	IMPERIAL TOBACCO GROUP PLC	6,926,510	1.32
GREAT BRITAIN	GBP	478,213	RIO TINTO PLC	18,564,321	3.54
GREAT BRITAIN	GBP	4,000,563	ROYAL BANK OF SCOTLAND GROUP PLC	16,407,073	3.13
GREAT BRITAIN	GBP	1,823,002	RSA INSURANCE GROUP PLC	10,809,478	2.06
GREAT BRITAIN	GBP	3,950,000	WM MORRISON SUPERMARKETS	9,046,973	1.72
IRELAND	EUR	2,587,727	HIBERNIA REIT PLC	2,872,377	0.55
ITALY	EUR	2,442,400	BANCA MONTE DEI PASCHI DI SIENA SPA	3,455,996	0.66
ITALY	EUR	1,040,000	ENI SPA	20,779,200	3.95
ITALY	EUR	716,725	ITALCEMENTI SPA	672,288	0.13
ITALY	EUR	736,725	ITALCEMENTI SPA	5,083,403	0.97
ITALY	EUR	480,000	UBI BANCA SCPA	3,033,600	0.58
LUXEMBOURG	EUR	1,220,026	ARCELORMITTAL	13,212,882	2.52
NETHERLANDS	EUR	4,300,000	KONINKLIJKE KPN NV	11,442,300	2.18

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office.

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in additions, if any, are due to rounding.

## INTERFUND EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
NETHERLANDS	EUR	1,900,195	POSTNL NV	6,555,673	1.25
SPAIN	EUR	450,131	ENDESA SA	12,716,201	2.42
SWEDEN	SEK	159,600	VOLVO AB-B SHS	1,605,024	0.31
SWITZERLAND	CHF	450,594	CREDIT SUISSE GROUP AG-REG	9,411,482	1.79
SWITZERLAND	CHF	115,000	NOVARTIS AG-REG	7,605,657	1.45
UNITED STATES	NOK	131,449	ROYAL CARIBBEAN CRUISES LTD	5,327,417	1.02
TOTAL INVESTMENTS				446,943,298	85.18
CASH AT BANKS				69,813,407	13.31
OTHER NET ASSETS				7,956,147	1.51
TOTAL NET ASSETS				524,712,852	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office.

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in additions, if any, are due to rounding.

## INTERFUND EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				138,293,657	91.78
SHARES, WARRANTS, RIGHTS				138,256,342	91.76
AUSTRALIA	AUD	58,955	ALS LTD/QUEENSLAND	360,086	0.24
AUSTRALIA	AUD	205,778	AMCOR LTD	1,479,569	0.98
AUSTRALIA	AUD	459,803	AMP LTD	1,679,963	1.11
AUSTRALIA	AUD	347,124	ASCIANO GROUP	1,347,240	0.89
AUSTRALIA	AUD	367,694	AUST AND NZ BANKING GROUP	8,450,923	5.61
AUSTRALIA	AUD	399,287	BHP BILLITON LTD	9,881,699	6.57
AUSTRALIA	AUD	205,000	BLUESCOPE STEEL LTD	765,958	0.51
AUSTRALIA	AUD	400,000	BORAL LTD	1,447,676	0.96
AUSTRALIA	AUD	276,123	BRAMBLES LTD	1,749,323	1.16
AUSTRALIA	AUD	144,200	COMMONWEALTH BANK OF AUSTRAL	8,040,044	5.34
AUSTRALIA	AUD	38,000	CROWN LTD	396,084	0.26
AUSTRALIA	AUD	84,050	CSL LTD	3,856,007	2.56
AUSTRALIA	AUD	55,000	FLIGHT CENTRE TRAVEL GROUP LTD	1,685,336	1.12
AUSTRALIA	AUD	195,000	GOODMAN GROUP	678,857	0.45
AUSTRALIA	AUD	170,000	HARVEY NORMAN HOLDINGS LTD	363,298	0.24
AUSTRALIA	AUD	53	INCITEC PIVOT LTD	106	-
AUSTRALIA	AUD	430,000	INSURANCE AUSTRALIA GROUP	1,731,145	1.15
AUSTRALIA	AUD	110,000	JB HI-FI LTD	1,387,701	0.92
AUSTRALIA	AUD	43,203	MACQUARIE GROUP LTD	1,775,950	1.18
AUSTRALIA	AUD	860,000	MIRVAC GROUP	1,058,251	0.70
AUSTRALIA	AUD	318,828	NATIONAL AUSTRALIA BANK LTD	7,204,725	4.78
AUSTRALIA	AUD	223,000	NEWCREST MINING LTD	1,617,233	1.07
AUSTRALIA	AUD	40,414	ORICA LTD	542,716	0.36
AUSTRALIA	AUD	182,000	ORIGIN ENERGY LTD	1,834,302	1.22
AUSTRALIA	AUD	255,778	ORORA LTD	251,264	0.17
AUSTRALIA	AUD	368,000	OZ MINERALS LTD	1,037,584	0.69
AUSTRALIA	AUD	200,000	PANAUST LTD	310,216	0.21
AUSTRALIA	AUD	133,865	QBE INSURANCE GROUP LTD	1,003,110	0.67
AUSTRALIA	AUD	61,000	RAMSAY HEALTH CARE LTD	1,913,345	1.27
AUSTRALIA	AUD	89,225	RIO TINTO LTD	3,648,098	2.42
AUSTRALIA	AUD	75,000	SANTOS LTD	737,281	0.49
AUSTRALIA	AUD	575,026	SCENTRE GROUP	1,268,497	0.84
AUSTRALIA	AUD	129,758	SUNCORP-METWAY LTD	1,211,169	0.80
AUSTRALIA	AUD	535,312	SYDNEY AIRPORT	1,557,297	1.03
AUSTRALIA	AUD	155,000	TABCORP HOLDINGS LTD	359,024	0.24
AUSTRALIA	AUD	310,000	TELSTRA CORP LTD	1,113,401	0.74
AUSTRALIA	AUD	1	TREASURY WINE ESTATES LTD	3	-
AUSTRALIA	AUD	131,585	WESFARMERS LTD	3,795,335	2.52
AUSTRALIA	AUD	222,788	WESTFIELD CORP	1,098,120	0.73
AUSTRALIA	AUD	328,723	WESTPAC BANKING CORP	7,677,601	5.10
AUSTRALIA	AUD	75,179	WOODSIDE PETROLEUM LTD	2,128,498	1.41

### CHANGES IN INVESTMENT PORTFOLIO

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

General note: differences in additions, if any, are due to rounding.

## INTERFUND EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
AUSTRALIA	AUD	155,097	WOOLWORTHS LTD	3,765,692	2.50
CHINA	HKD	2,497,981	CHINA CNR CORP LTD 144A	1,224,109	0.81
CHINA	HKD	213,000	PING AN INSURANCE GROUP CO - H	1,204,366	0.80
CHINA	HKD	1,519,452	SINOPEC ENGINEERING GROUP CO LTD	1,248,621	0.83
CHINA	HKD	1,270,000	WUMART STORES INC	721,687	0.48
CHINA	SGD	200,000	YANGZIJIANG SHIPBUILDING HOLDINGS LTD	126,549	0.08
HONG KONG	HKD	1,283,506	AIA GROUP LTD	4,711,214	3.12
HONG KONG	HKD	23,800	ASM PACIFIC TECHNOLOGY	189,971	0.13
HONG KONG	HKD	137,060	BANK OF EAST ASIA	415,259	0.28
HONG KONG	HKD	400,000	BOC HONG KONG HOLDINGS LTD	846,260	0.56
HONG KONG	HKD	220,000	CATHAY PACIFIC AIRWAYS	300,206	0.20
HONG KONG	HKD	151,000	CHEUNG KONG HOLDINGS LTD	1,956,623	1.29
HONG KONG	HKD	205,000	CLP HOLDINGS LTD	1,228,679	0.82
HONG KONG	HKD	152,000	GALAXY ENTERTAINMENT GROUP LTD	888,102	0.59
HONG KONG	SGD	633,000	GENTING SINGAPORE PLC	493,242	0.33
HONG KONG	HKD	615,000	HANG LUNG PROPERTIES LTD	1,385,162	0.92
HONG KONG	HKD	80,100	HANG SENG BANK LTD	955,639	0.63
HONG KONG	HKD	111,320	HENDERSON LAND DEVELOPMENT	475,749	0.32
HONG KONG	HKD	537,392	HONG KONG & CHINA GAS	858,904	0.57
HONG KONG	HKD	101,800	HONG KONG EXCHANGES & CLEAR	1,386,255	0.92
HONG KONG	HKD	165,000	HONGKONG ELECTRIC HOLDINGS	1,053,467	0.70
HONG KONG	HKD	190,000	HUTCHISON WHAMPOA LTD	1,897,960	1.26
HONG KONG	HKD	20,000	KERRY PROPERTIES LTD	51,077	0.03
HONG KONG	HKD	535,600	LI & FUNG LTD	579,442	0.38
HONG KONG	HKD	135,000	LINK REIT	530,515	0.35
HONG KONG	HKD	1,566,666	NEW WORLD DEVELOPMENT	1,302,185	0.86
HONG KONG	SGD	487,000	NOBLE GROUP LTD	390,889	0.26
HONG KONG	HKD	49	SCMP GROUP LTD	9	-
HONG KONG	HKD	134,871	SHANGRI-LA ASIA LTD	154,300	0.10
HONG KONG	HKD	292,000	SINO LAND CO	351,124	0.23
HONG KONG	HKD	490,000	SJM HOLDINGS LTD	896,753	0.60
HONG KONG	HKD	151,000	SUN HUNG KAI PROPERTIES	1,512,648	1.00
HONG KONG	HKD	12,583	SUN HUNG KAI PROPERTIES LTD 0.00% 22/04/2016	12,000	0.01
HONG KONG	HKD	44,500	SWIRE PACIFIC LTD 'A'	400,070	0.27
HONG KONG	HKD	110,050	SWIRE PROPERTIES LTD	234,902	0.16
HONG KONG	HKD	151,100	WHARF HOLDINGS LTD	794,559	0.53
HONG KONG	HKD	77,000	WHEELOCK & CO LTD	234,743	0.16
MACAO	HKD	241,200	SANDS CHINA LTD	1,330,858	0.88
MACAO	HKD	200,000	WYNN MACAU LTD	572,969	0.38
NEW-ZEALAND	NZD	66,000	FLETCHER BUILDING LTD	371,835	0.25
NEW-ZEALAND	NZD	510,000	TELECOM CORP OF NEW ZEALAND	874,047	0.58
SINGAPORE	SGD	312,000	CAPITALAND LTD	584,937	0.39
SINGAPORE	SGD	146,000	COMFORTDELGRO CORP LTD	213,844	0.14
SINGAPORE	SGD	195,801	DBS GROUP HOLDINGS LTD	1,921,473	1.28
SINGAPORE	SGD	587,040	GOLDEN AGRI-RESOURCES LTD	190,882	0.13
SINGAPORE	SGD	12,000	JARDINE CYCLE & CARRIAGE LTD	311,170	0.21

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SINGAPORE	SGD	144,000	KEPPEL CORP LTD	910,308	0.60
SINGAPORE	SGD	45,919	KEPPEL REIT	34,436	0.02
SINGAPORE	SGD	272,840	OVERSEA-CHINESE BANKING CORP	1,526,567	1.01
SINGAPORE	SGD	117,180	SEMBCORP INDUSTRIES LTD	368,665	0.24
SINGAPORE	SGD	77,000	SEMBCORP MARINE LTD	184,960	0.12
SINGAPORE	SGD	58,000	SINGAPORE AIRLINES LTD	352,380	0.23
SINGAPORE	SGD	49,000	SINGAPORE EXCHANGE LTD	199,519	0.13
SINGAPORE	SGD	835,000	SINGAPORE TELECOMMUNICATIONS	1,883,439	1.25
SINGAPORE	SGD	135,400	UNITED OVERSEAS BANK LTD	1,786,452	1.19
SINGAPORE	SGD	58,000	UOL GROUP LTD	221,554	0.15
SINGAPORE	SGD	224,000	WILMAR INTERNATIONAL LTD	418,642	0.28
UNITED STATES	AUD	205,000	RESMED INC	774,438	0.51
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				37,315	0.02
SINGAPORE	USD	48,719	OLAM INTERNATIONAL LTD 6.75% 29/01/2018	37,315	0.02
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				1	-
SHARES, WARRANTS, RIGHTS				1	-
CHINA	HKD	834,000	REAL GOLD MINING LTD	1	-
TOTAL INVESTMENTS				138,293,658	91.78
CASH AT BANKS				9,696,297	6.44
OTHER NET ASSETS				2,681,788	1.78
TOTAL NET ASSETS				150,671,743	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND EQUITY USA ADVANTAGE

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				351,532,741	95.00
SHARES, WARRANTS, RIGHTS				351,532,741	95.00
BERMUDA	USD	96,967	ARCH CAPITAL GROUP LTD	4,068,060	1.10
UNITED STATES	USD	361,823	ABBOTT LABORATORIES	10,808,575	2.92
UNITED STATES	USD	138,946	AMAZON.COM INC	32,959,780	8.91
UNITED STATES	USD	178,297	APPLE INC	12,101,771	3.27
UNITED STATES	USD	138,053	BERKSHIRE HATHAWAY INC	12,761,193	3.45
UNITED STATES	USD	93,853	CARTER'S INC	4,725,039	1.28
UNITED STATES	USD	115,720	COGNIZANT TECH SOLUTIONS-A	4,133,853	1.12
UNITED STATES	USD	204,516	COSTCO WHOLESALE CORP	17,201,960	4.65
UNITED STATES	USD	215,245	DOLLAR TREE INC	8,561,694	2.31
UNITED STATES	USD	260,079	DR PEPPER SNAPPLE GROUP INC	11,127,654	3.01
UNITED STATES	USD	124,202	DUNKIN' BRANDS GROUP INC	4,155,639	1.12
UNITED STATES	USD	101,255	EBAY INC	3,702,169	1.00
UNITED STATES	USD	708,857	FACEBOOK INC	34,838,395	9.42
UNITED STATES	USD	39,113	GOOGLE INC	16,434,230	4.44
UNITED STATES	USD	35,292	GOOGLE INC-CL A	15,070,791	4.07
UNITED STATES	USD	228,183	MASTERCARD INC-CLASS A	12,244,535	3.31
UNITED STATES	USD	154,961	MCCORMICK & CO-NON VTG SHRS	8,102,588	2.19
UNITED STATES	USD	109,553	MCGRAW-HILL COMPANIES INC	6,643,674	1.80
UNITED STATES	USD	225,586	MEAD JOHNSON NUTRITION CO	15,351,019	4.15
UNITED STATES	USD	79,793	MONSTER BEVERAGE CORP	4,139,573	1.12
UNITED STATES	USD	205,326	MOTOROLA SOLUTIONS INC	9,983,239	2.70
UNITED STATES	USD	190,358	MSCI INC-A	6,374,695	1.72
UNITED STATES	USD	32,202	PANERA BREAD CO	3,523,957	0.95
UNITED STATES	USD	188,531	PEPSICO INC	12,302,056	3.32
UNITED STATES	USD	66,862	PHILLIPS 66	3,927,773	1.06
UNITED STATES	USD	670,782	PROGRESSIVE CORP	12,424,520	3.36
UNITED STATES	USD	230,889	STARBUCKS CORP	13,049,111	3.53
UNITED STATES	USD	113,075	THERMO FISHER SCIENTIFIC INC	9,745,353	2.63
UNITED STATES	USD	151,949	TJX COMPANIES INC	5,898,615	1.59
UNITED STATES	USD	563,025	TWITTER INC	16,847,778	4.55
UNITED STATES	USD	139,598	VERISK ANALYTICS INC	6,119,616	1.65
UNITED STATES	USD	79,298	VISA INC-CLASS A SHARES	12,203,836	3.30
TOTAL INVESTMENTS				351,532,741	95.00
CASH AT BANKS				14,379,808	3.89
OTHER NET ASSETS				4,118,943	1.11
TOTAL NET ASSETS				370,031,492	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				95,258,717	102.34
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				95,258,717	102.34
ANGOLA	USD	450,000	REPUBLIC OF ANGOLA VIA NORTHERN LIGHTS III BV 7.00% 16/08/2019	359,073	0.39
ARGENTINA	EUR	700,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 31/12/2038 FRN	321,426	0.35
ARGENTINA	USD	1,090,000	REPUBLIC OF ARGENTINA 2.50% 31/12/2038	383,309	0.41
ARGENTINA	USD	1,080,000	REPUBLIC OF ARGENTINA 8.28% 31/12/2033	932,975	1.00
ARMENIA	USD	400,000	REPUBLIC OF ARMENIA 6.00% 30/09/2020	309,681	0.33
AZERBAIDJAN	USD	500,000	REPUBLIC OF AZERBAIJAN INTERNATIONAL BOND 4.75% 18/03/2024	376,603	0.40
AZERBAIDJAN	USD	400,000	STATE OIL CO OF THE AZERBAIJAN REPUBLIC 4.75% 13/03/2023	292,152	0.31
AZERBAIDJAN	USD	200,000	STATE OIL CO OF THE AZERBAIJAN REPUBLIC 5.45% 09/02/2017	154,570	0.17
BELARUS	USD	400,000	REPUBLIC OF BELARUS 8.75% 03/08/2015	301,282	0.32
BELARUS	USD	400,000	REPUBLIC OF BELARUS 8.95% 26/01/2018	315,524	0.34
BELIZE	USD	200,000	BELIZE GOVERNMENT INTERNATIONAL BOND 5.00% 20/02/2038	102,253	0.11
BOLIVIA	USD	400,000	BOLIVIAN GOVERNMENT INTERNATIONAL BOND 4.875% 29/10/2022	296,534	0.32
BRAZIL	USD	300,000	BANCO NACIONAL DE DESENVOLVIMENTO ECONOMICO E SOCIAL 4.00% 14/04/2019	222,949	0.24
BRAZIL	USD	350,000	BANCO NACIONAL DE DESENVOLVIMENTO ECONOMICO E SOCIAL 5.50% 12/07/2020	275,841	0.30
BRAZIL	USD	100,000	BANCO NACIONAL DE DESENVOLVIMENTO ECONOMICO E SOCIAL 5.75% 26/09/2023	78,881	0.08
BRAZIL	USD	200,000	BANCO NACIONAL DE DESENVOLVIMENTO ECONOMICO E SOCIAL 6.369% 16/06/2018	164,701	0.18
BRAZIL	USD	200,000	BANCO NACIONAL DE DESENVOLVIMENTO ECONOMICO E SOCIAL 6.50% 10/06/2019	164,891	0.18
BRAZIL	USD	450,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 2.625% 05/01/2023	304,103	0.33
BRAZIL	USD	500,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.25% 07/01/2025	370,668	0.39
BRAZIL	USD	400,000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.875% 22/01/2021	319,176	0.34
BRAZIL	USD	150,000	CAIXA ECONOMICA FEDERAL 2.375% 06/11/2017	107,366	0.12
BRAZIL	USD	200,000	CAIXA ECONOMICA FEDERAL 3.50% 07/11/2022	132,929	0.14
BRAZIL	USD	200,000	CAIXA ECONOMICA FEDERAL 4.50% 03/10/2018	149,728	0.16
BRAZIL	USD	300,000	FED REPUBLIC OF BRAZIL 11.00% 17/08/2040	244,750	0.26
BRAZIL	USD	300,000	FED REPUBLIC OF BRAZIL 5.625% 07/01/2041	235,822	0.25
BRAZIL	USD	320,000	FED REPUBLIC OF BRAZIL 5.875% 15/01/2019	268,079	0.29
BRAZIL	USD	450,000	FED REPUBLIC OF BRAZIL 6.00% 17/01/2017	365,975	0.39
BRAZIL	USD	400,000	FED REPUBLIC OF BRAZIL 7.125% 20/01/2037	369,207	0.40
BRAZIL	USD	394,000	FED REPUBLIC OF BRAZIL 8.25% 20/01/2034	398,200	0.42
BRAZIL	USD	290,000	FED REPUBLIC OF BRAZIL 8.875% 14/10/2019	276,412	0.30
BRAZIL	USD	350,000	FED REPUBLIC OF BRAZIL 8.875% 15/04/2024	358,845	0.39
CHILE	USD	200,000	BANCO DEL ESTADO DE CHILE 3.875% 08/02/2022	147,727	0.16
CHILE	USD	200,000	BANCO DEL ESTADO DE CHILE 4.125% 07/10/2020	153,935	0.17
CHILE	USD	300,000	CHILE GOVERNMENT INTERNATIONAL BOND 2.25% 30/10/2022	207,118	0.22
CHILE	USD	300,000	CHILE GOVERNMENT INTERNATIONAL BOND 3.25% 14/09/2021	226,509	0.24

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHILE	USD	300,000	CODELCO INC 5.625% 21/09/2035	243,874	0.26
CHILE	USD	100,000	CODELCO INC 6.15% 24/10/2036	86,535	0.09
CHILE	USD	150,000	CODELCO INC 7.50% 15/01/2019	133,495	0.14
CHILE	USD	450,000	CORP NACIONAL DEL COBRE DE CHILE 3.00% 17/07/2022	319,271	0.34
CHILE	USD	500,000	CORP NACIONAL DEL COBRE DE CHILE 3.75% 04/11/2020	382,938	0.41
CHILE	USD	500,000	CORP NACIONAL DEL COBRE DE CHILE 3.875% 03/11/2021	378,271	0.41
CHILE	USD	200,000	CORP NACIONAL DEL COBRE DE CHILE 4.25% 17/07/2042	133,937	0.14
CHILE	USD	200,000	CORP NACIONAL DEL COBRE DE CHILE 4.50% 13/08/2023	156,097	0.17
CHILE	USD	200,000	CORP NACIONAL DEL COBRE DE CHILE 5.625% 18/10/2043	163,183	0.18
CHILE	USD	200,000	EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA 4.75% 04/02/2024	154,841	0.17
CHILE	USD	200,000	EMPRESA NACIONAL DEL PETROLEO 4.75% 06/12/2021	155,571	0.17
CHILE	USD	200,000	EMPRESA NACIONAL DEL PETROLEO 5.25% 10/08/2020	159,457	0.17
CHINA	USD	200,000	CNOOC CURTIS FUNDING NO 1 PTY LTD 4.50% 03/10/2023	153,412	0.16
CHINA	USD	200,000	SINOCHEM GLOBAL CAPITAL CO LTD PERP FRN	150,458	0.16
CHINA	USD	200,000	SINOCHEM OFFSHORE CAPITAL CO LTD 3.25% 29/04/2019	148,970	0.16
CHINA	USD	100,000	SINOCHEM OVERSEAS CAPITAL CO LTD 6.30% 12/11/2040	84,915	0.09
CHINA	USD	200,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2012 LTD 2.75% 17/05/2017	150,010	0.16
CHINA	USD	900,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2012 LTD 3.90% 17/05/2022	668,528	0.73
CHINA	USD	200,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2012 LTD 4.875% 17/05/2042	149,139	0.16
CHINA	USD	200,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2013 LTD 2.50% 17/10/2018	146,475	0.16
CHINA	USD	450,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2013 LTD 4.375% 17/10/2023	342,054	0.37
CHINA	USD	200,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2013 LTD 5.375% 17/10/2043	159,294	0.17
CHINA	USD	200,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2014 LTD 2.75% 10/04/2019	146,513	0.16
CHINA	USD	300,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2014 LTD 4.375% 10/04/2024	227,058	0.24
CHINA	USD	200,000	STATE GRID OVERSEAS INVESTMENT 2013 LTD 3.125% 22/05/2023	142,207	0.15
COLOMBIA	USD	550,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 2.625% 15/03/2023	376,201	0.40
COLOMBIA	USD	450,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.00% 26/02/2024	340,010	0.37
COLOMBIA	USD	600,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.375% 12/07/2021	471,972	0.51
COLOMBIA	USD	500,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 5.625% 26/02/2044	410,382	0.44
COLOMBIA	USD	250,000	REPUBLIC OF COLOMBIA 11.75% 25/02/2020	264,991	0.28
COLOMBIA	USD	750,000	REPUBLIC OF COLOMBIA 6.125% 18/01/2041	659,397	0.72
COLOMBIA	USD	500,000	REPUBLIC OF COLOMBIA 7.375% 18/03/2019	445,532	0.48
COLOMBIA	USD	350,000	REPUBLIC OF COLOMBIA 7.375% 18/09/2037	348,939	0.37
COLOMBIA	USD	400,000	REPUBLIC OF COLOMBIA 7.375% 27/01/2017	336,267	0.36
COLOMBIA	USD	136,000	REPUBLIC OF COLOMBIA 8.125% 21/05/2024	134,470	0.14
COSTA RICA	USD	200,000	BANCO DE COSTA RICA 5.25% 12/08/2018	150,641	0.16
COSTA RICA	USD	200,000	BANCO NACIONAL DE COSTA RICA 4.875% 01/11/2018	149,363	0.16
COSTA RICA	USD	200,000	BANCO NACIONAL DE COSTA RICA 6.25% 01/11/2023	150,020	0.16
COSTA RICA	USD	200,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 4.25% 26/01/2023	140,963	0.15
COSTA RICA	USD	200,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 4.375% 30/04/2025	136,581	0.15

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## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
COSTA RICA	USD	200,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 5.625% 30/04/2043	130,008	0.14
COSTA RICA	USD	300,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 7.00% 04/04/2044	228,975	0.24
COSTA RICA	USD	200,000	INSTITUTO COSTARRICENSE DE ELECTRICIDAD 6.375% 15/05/2043	129,277	0.14
COSTA RICA	USD	150,000	INSTITUTO COSTARRICENSE DE ELECTRICIDAD 6.95% 10/11/2021	119,417	0.13
CROATIA	USD	500,000	CROATIA GOVERNMENT INTERNATIONAL BOND 5.50% 04/04/2023	380,711	0.41
CROATIA	USD	500,000	CROATIA GOVERNMENT INTERNATIONAL BOND 6.00% 26/01/2024	392,579	0.42
CROATIA	USD	600,000	CROATIA GOVERNMENT INTERNATIONAL BOND 6.25% 27/04/2017	473,834	0.51
CROATIA	USD	350,000	CROATIA GOVERNMENT INTERNATIONAL BOND 6.375% 24/03/2021	281,196	0.30
CROATIA	USD	300,000	CROATIA GOVERNMENT INTERNATIONAL BOND 6.625% 14/07/2020	244,586	0.26
CROATIA	USD	400,000	CROATIA 6.75% 05/11/2019	327,941	0.35
CROATIA	USD	500,000	HRVATSKA ELEKTROPRIVREDA 6.00% 09/11/2017	387,558	0.42
DOMINICAN REPUBLIC	USD	400,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.875% 18/04/2024	306,760	0.33
DOMINICAN REPUBLIC	USD	200,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.60% 28/01/2024	159,223	0.17
DOMINICAN REPUBLIC	USD	300,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 7.45% 30/04/2044	234,452	0.25
DOMINICAN REPUBLIC	USD	750,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 7.50% 06/05/2021	627,214	0.67
DOMINICAN REPUBLIC	USD	183,000	DOMINICAN REPUBLIC 9.04% 23/01/2018	128,556	0.14
EGYPT	USD	200,000	EGYPT GOVERNMENT INTERNATIONAL BOND 5.75% 29/04/2020	152,649	0.16
EGYPT	USD	300,000	EGYPT GOVERNMENT INTERNATIONAL BOND 6.875% 30/04/2040	215,828	0.24
EL SALVADOR	USD	400,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 5.875% 30/01/2025	286,309	0.31
EL SALVADOR	USD	350,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 7.625% 01/02/2041	272,249	0.29
EL SALVADOR	USD	400,000	REPUBLIC OF EL SALVADOR 7.375% 01/12/2019	324,288	0.35
EL SALVADOR	USD	250,000	REPUBLIC OF EL SALVADOR 7.65% 15/06/2035	198,336	0.21
EL SALVADOR	USD	300,000	REPUBLIC OF EL SALVADOR 7.75% 24/01/2023	247,599	0.27
EL SALVADOR	USD	100,000	REPUBLIC OF EL SALVADOR 8.25% 10/04/2032	83,899	0.09
GABON	USD	700,000	GABONESE REPUBLIC 6.375% 12/12/2024	561,754	0.60
GEORGIA	USD	200,000	GEORGIA GOVERNMENT INTERNATIONAL BOND 6.875% 12/04/2021	166,162	0.18
GEORGIA	USD	150,000	JSC GEORGIAN RAILWAY 7.75% 11/07/2022	124,073	0.13
GHANA	USD	400,000	REPUBLIC OF GHANA 7.875% 07/08/2023	284,483	0.31
GUATEMALA	USD	300,000	GUATEMALA GOVERNMENT BOND 4.875% 13/02/2028	216,226	0.23
GUATEMALA	USD	200,000	GUATEMALA GOVERNMENT BOND 5.75% 06/06/2022	158,493	0.17
HONDURAS	USD	200,000	REPUBLIC OF HONDURAS 8.75% 16/12/2020	162,144	0.17
HONG KONG	USD	200,000	CENTURY MASTER INVESTMENT CO LTD 4.75% 19/09/2018	152,246	0.16
HONG KONG	USD	300,000	SINOCHEM OVERSEAS CAPITAL CO LTD 4.50% 12/11/2020	234,310	0.26
HUNGARY	USD	500,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 4.00% 25/03/2019	376,703	0.40
HUNGARY	USD	300,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 4.125% 19/02/2018	228,761	0.25
HUNGARY	USD	550,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 5.375% 21/02/2023	432,761	0.46
HUNGARY	USD	750,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 5.375% 25/03/2024	589,520	0.64
HUNGARY	USD	450,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 5.75% 22/11/2023	362,718	0.39

### CHANGES IN INVESTMENT PORTFOLIO

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General note: differences in additions, if any, are due to rounding.

## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
HUNGARY	USD	530,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 6.25% 29/01/2020	438,869	0.47
HUNGARY	USD	640,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 6.375% 29/03/2021	532,254	0.58
HUNGARY	USD	300,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 7.625% 29/03/2041	281,544	0.30
HUNGARY	USD	200,000	MAGYAR EXPORT-IMPORT BANK RT 5.50% 12/02/2018	156,959	0.17
HUNGARY	USD	200,000	MFB MAGYAR FEJLESZTESI BANK ZRT 6.25% 21/10/2020	162,815	0.17
INDIA	USD	400,000	EXPORT-IMPORT BANK OF INDIA 3.875% 02/10/2019	297,249	0.32
INDIA	USD	150,000	EXPORT-IMPORT BANK OF INDIA 4.00% 07/08/2017	114,895	0.12
INDIA	USD	200,000	EXPORT-IMPORT BANK OF INDIA 4.00% 14/01/2023	145,564	0.16
INDONESIA	USD	250,000	INDONESIA GOVERNMENT BOND 6.875% 17/01/2018	209,185	0.22
INDONESIA	USD	100,000	INDONESIA GOVERNMENT BOND 7.50% 15/01/2016	80,159	0.09
INDONESIA	USD	200,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.375% 15/04/2023	136,307	0.15
INDONESIA	USD	350,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.75% 25/04/2022	249,402	0.27
INDONESIA	USD	200,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.625% 15/04/2043	127,817	0.14
INDONESIA	USD	200,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 5.25% 17/01/2042	139,685	0.15
INDONESIA	USD	400,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 5.375% 17/10/2023	311,508	0.33
INDONESIA	USD	150,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 5.875% 13/03/2020	122,225	0.13
INDONESIA	USD	350,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 5.875% 15/01/2024	282,794	0.30
INDONESIA	USD	250,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 6.75% 15/01/2044	210,441	0.23
INDONESIA	USD	200,000	LEMBAGA PEMBIAYAAN EKSPOR INDONESIA 3.75% 26/04/2017	151,006	0.16
INDONESIA	USD	100,000	MAJAPAHIT HOLDING BV 7.75% 17/10/2016	82,533	0.09
INDONESIA	USD	100,000	MAJAPAHIT HOLDING BV 7.75% 20/01/2020	85,363	0.09
INDONESIA	USD	50,000	MAJAPAHIT HOLDING BV 8.00% 07/08/2019	43,229	0.05
INDONESIA	USD	150,000	PERTAMINA PERSERO PT 4.30% 20/05/2023	103,531	0.11
INDONESIA	USD	200,000	PERTAMINA PERSERO PT 4.875% 03/05/2022	145,346	0.16
INDONESIA	USD	100,000	PERTAMINA PERSERO PT 5.25% 23/05/2021	75,594	0.08
INDONESIA	USD	200,000	PERTAMINA PERSERO PT 5.625% 20/05/2043	131,651	0.14
INDONESIA	USD	200,000	PERTAMINA PERSERO PT 6.00% 03/05/2042	136,764	0.15
INDONESIA	USD	200,000	PERTAMINA PERSERO PT 6.45% 30/05/2044	145,255	0.16
INDONESIA	USD	200,000	PERUSAHAAN LISTRIK NEGARA PT 5.25% 24/10/2042	125,625	0.13
INDONESIA	USD	250,000	PERUSAHAAN LISTRIK NEGARA PT 5.50% 22/11/2021	191,725	0.21
INDONESIA	USD	200,000	REPUBLIC OF INDONESIA 11.625% 04/03/2019	199,120	0.21
INDONESIA	USD	350,000	REPUBLIC OF INDONESIA 4.875% 05/05/2021	269,533	0.29
INDONESIA	USD	175,000	REPUBLIC OF INDONESIA 6.625% 17/02/2037	142,675	0.15
INDONESIA	USD	126,000	REPUBLIC OF INDONESIA 6.875% 09/03/2017	103,876	0.11
INDONESIA	USD	150,000	REPUBLIC OF INDONESIA 7.75% 17/01/2038	137,220	0.15
INDONESIA	USD	257,000	REPUBLIC OF INDONESIA 8.50% 12/10/2035	249,651	0.27
IRAQ	USD	936,000	REPUBLIC OF IRAQ 5.80% 15/01/2028	614,418	0.66
IVORY COAST	USD	800,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND 2.50% 31/12/2032	568,236	0.61
JAMAICA	USD	300,000	JAMAICA GOVERNMENT INTERNATIONAL BOND 8.00% 15/03/2039	210,349	0.22
JAMAICA	USD	150,000	JAMAICA GOVERNMENT INTERNATIONAL BOND 8.00% 24/06/2019	118,770	0.13

### CHANGES IN INVESTMENT PORTFOLIO

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General note: differences in additions, if any, are due to rounding.

## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
KAZAKHSTAN	USD	350,000	DEVELOPMENT BANK OF KAZAKHSTAN JSC 4.125% 10/12/2022	241,573	0.26
KAZAKHSTAN	USD	200,000	INTERGAS FINANCE BV 6.375% 14/05/2017	158,310	0.17
KAZAKHSTAN	USD	400,000	KAZAGRO NATIONAL MANAGEMENT HOLDING JSC 4.625% 24/05/2023	283,388	0.30
KAZAKHSTAN	USD	200,000	KAZAKHSTAN TEMIR ZHOLY FINANCE BV 6.375% 06/10/2020	161,779	0.17
KAZAKHSTAN	USD	400,000	KAZAKHSTAN TEMIR ZHOLY FINANCE BV 6.95% 10/07/2042	320,637	0.34
KAZAKHSTAN	USD	350,000	KAZMUNAIGAZ FINANCE SUB 9.125% 02/07/2018	307,693	0.33
KAZAKHSTAN	USD	400,000	KAZMUNAYGAS NATIONAL CO JSC 4.40% 30/04/2023	288,135	0.31
KAZAKHSTAN	USD	550,000	KAZMUNAYGAS NATIONAL CO JSC 5.75% 30/04/2043	387,648	0.43
KAZAKHSTAN	USD	400,000	KAZMUNAYGAS NATIONAL CO 6.375% 09/04/2021	326,115	0.35
KAZAKHSTAN	USD	300,000	KAZMUNAYGAS NATIONAL CO 7.00% 05/05/2020	250,776	0.27
LATVIA	USD	600,000	REPUBLIC OF LATVIA 2.75% 12/01/2020	433,914	0.46
LATVIA	USD	200,000	REPUBLIC OF LATVIA 5.25% 16/06/2021	164,026	0.18
LEBANON	USD	700,000	LEBANESE REPUBLIC 4.00% 31/12/2017	178,719	0.19
LEBANON	USD	341,000	LEBANESE REPUBLIC 8.50% 19/01/2016	267,739	0.29
LEBANON	USD	500,000	LEBANESE REPUBLIC 9.00% 20/03/2017	409,835	0.44
LEBANON	USD	200,000	LEBANON GOVERNMENT INTERNATIONAL BOND 4.75% 02/11/2016	148,304	0.16
LEBANON	USD	200,000	LEBANON GOVERNMENT INTERNATIONAL BOND 5.00% 12/10/2017	147,865	0.16
LEBANON	USD	300,000	LEBANON GOVERNMENT INTERNATIONAL BOND 5.15% 12/11/2018	222,401	0.24
LEBANON	USD	500,000	LEBANON GOVERNMENT INTERNATIONAL BOND 5.45% 28/11/2019	367,929	0.40
LEBANON	USD	300,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.00% 20/05/2019	227,057	0.24
LEBANON	USD	400,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.00% 27/01/2023	295,074	0.32
LEBANON	USD	550,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.10% 04/10/2022	409,743	0.44
LEBANON	USD	400,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.375% 09/03/2020	307,490	0.33
LEBANON	USD	250,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.75% 29/11/2027	188,073	0.20
LITHUANIA	USD	300,000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 5.125% 14/09/2017	241,711	0.26
LITHUANIA	USD	800,000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 6.125% 09/03/2021	684,001	0.73
LITHUANIA	USD	500,000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 6.625% 01/02/2022	443,886	0.48
LITHUANIA	USD	450,000	LITHUANIA GOVERNMENT INTERNATIONAL BOND 7.375% 11/02/2020	402,211	0.43
MALAYSIA	USD	200,000	EXPORT-IMPORT BANK OF MALAYSIA BHD 2.875% 14/12/2017	151,918	0.16
MALAYSIA	USD	250,000	PETROLIAM NASIONAL BHD 7.625% 15/10/2026	250,113	0.27
MALAYSIA	USD	1,050,000	PETRONAS CAPITAL LTD 5.25% 12/08/2019	873,131	0.94
MALAYSIA	USD	250,000	PETRONAS CAPITAL LTD 7.875% 22/05/2022	242,813	0.26
MEXICO	USD	200,000	MEXICO GOVERNMENT INTERNATIONAL BOND 3.50% 21/01/2021	151,773	0.16
MEXICO	USD	256,000	MEXICO GOVERNMENT INTERNATIONAL BOND 3.625% 15/03/2022	194,269	0.21
MEXICO	USD	320,000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.00% 02/10/2023	246,109	0.26
MEXICO	USD	292,000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.75% 08/03/2044	217,803	0.23
MEXICO	USD	300,000	MEXICO GOVERNMENT INTERNATIONAL BOND 5.125% 15/01/2020	248,585	0.27
MEXICO	USD	200,000	MEXICO GOVERNMENT INTERNATIONAL BOND 5.55% 21/01/2045	166,709	0.18

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
MEXICO	USD	150,000	MEXICO GOVERNMENT INTERNATIONAL BOND 5.75% 12/10/2110	116,678	0.13
MEXICO	USD	300,000	PEMEX PROJ FDG MASTER TR 6.625% 15/06/2035	258,828	0.28
MEXICO	USD	100,000	PEMEX PROJECT FUNDING MASTER TRUST 5.75% 01/03/2018	82,533	0.09
MEXICO	USD	200,000	PETROLEOS MEXICANOS 3.125% 23/01/2019	151,861	0.16
MEXICO	USD	200,000	PETROLEOS MEXICANOS 3.50% 30/01/2023	143,207	0.15
MEXICO	USD	200,000	PETROLEOS MEXICANOS 4.875% 18/01/2024	156,301	0.17
MEXICO	USD	400,000	PETROLEOS MEXICANOS 4.875% 24/01/2022	315,738	0.35
MEXICO	USD	150,000	PETROLEOS MEXICANOS 5.50% 21/01/2021	123,252	0.13
MEXICO	USD	350,000	PETROLEOS MEXICANOS 5.50% 27/06/2044	265,137	0.28
MEXICO	USD	100,000	PETROLEOS MEXICANOS 6.00% 05/03/2020	83,738	0.09
MEXICO	USD	300,000	PETROLEOS MEXICANOS 6.375% 23/01/2045	253,241	0.27
MEXICO	USD	200,000	PETROLEOS MEXICANOS 6.50% 02/06/2041	170,796	0.18
MEXICO	USD	250,000	PETROLEOS MEXICANOS 8.00% 03/05/2019	225,505	0.24
MEXICO	USD	350,000	UNITED MEXICAN STATES 6.05% 11/01/2040	310,275	0.34
MEXICO	USD	250,000	UNITED MEXICAN STATES 6.75% 27/09/2034	236,689	0.25
MEXICO	USD	150,000	UNITED MEXICAN STATES 7.50% 08/04/2033	152,010	0.16
MEXICO	USD	126,000	UNITED MEXICAN STATES 8.30% 15/08/2031	135,741	0.15
MONGOLIA	USD	100,000	DEVELOPMENT BANK OF MONGOLIA LLC 5.75% 21/03/2017	70,847	0.08
MONGOLIA	USD	200,000	MONGOLIA GOVERNMENT INTERNATIONAL BOND 4.125% 05/01/2018	137,768	0.15
MONGOLIA	USD	500,000	MONGOLIA GOVERNMENT INTERNATIONAL BOND 5.125% 05/12/2022	318,628	0.34
MOROCCO	EUR	800,000	MOROCCO GOVERNMENT INTERNATIONAL BOND 3.50% 19/06/2024	789,000	0.85
MOROCCO	USD	500,000	MOROCCO GOVERNMENT INTERNATIONAL BOND 4.25% 11/12/2022	367,929	0.40
MOROCCO	USD	300,000	MOROCCO GOVERNMENT INTERNATIONAL BOND 5.50% 11/12/2042	216,923	0.23
NAMIBIA	USD	200,000	NAMIBIA INTERNATIONAL BONDS 5.50% 03/11/2021	158,127	0.17
NETHERLANDS	USD	400,000	EMATUM VIA MOZAMBIQUE EMATUM FINANCE 2020 BV 6.305% 11/09/2020	295,074	0.32
NIGERIA	USD	200,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 5.125% 12/07/2018	152,649	0.16
NIGERIA	USD	200,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 6.375% 12/07/2023	157,981	0.17
NIGERIA	USD	200,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 6.75% 28/01/2021	161,634	0.18
PAKISTAN	USD	200,000	ISLAMIC REP OF PAKISTAN 6.875% 01/06/2017	151,371	0.16
PAKISTAN	USD	200,000	PAKISTAN GOVERNMENT INTERNATIONAL BOND 7.125% 31/03/2016	151,919	0.16
PAKISTAN	USD	300,000	PAKISTAN GOVERNMENT INTERNATIONAL BOND 7.25% 15/04/2019	225,414	0.24
PAKISTAN	USD	400,000	PAKISTAN GOVERNMENT INTERNATIONAL BOND 8.25% 15/04/2024	302,195	0.33
PANAMA	USD	400,000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.30% 29/04/2053	257,094	0.28
PANAMA	USD	400,000	PANAMA GOVERNMENT INTERNATIONAL BOND 5.20% 30/01/2020	325,750	0.35
PANAMA	USD	596,000	REPUBLIC OF PANAMA 6.70% 26/01/2036	539,426	0.57
PANAMA	USD	300,000	REPUBLIC OF PANAMA 7.125% 29/01/2026	277,179	0.30
PANAMA	USD	400,000	REPUBLIC OF PANAMA 8.875% 30/09/2027	417,777	0.45
PANAMA	USD	350,000	REPUBLIC OF PANAMA 9.375% 01/04/2029	379,615	0.41
PERU	USD	200,000	CORP FINANCIERA DE DESARROLLO SA 4.75% 08/02/2022	153,380	0.16
PERU	USD	200,000	EL FONDO MIVIVIENDA SA 3.50% 31/01/2023	139,868	0.15

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
PERU	USD	570,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 5.625% 18/11/2050	468,356	0.50
PERU	USD	450,000	REPUBLIC OF PERU 6.55% 14/03/2037	414,126	0.44
PERU	USD	400,000	REPUBLIC OF PERU 7.125% 30/03/2019	356,426	0.38
PERU	USD	706,000	REPUBLIC OF PERU 7.35% 21/07/2025	683,879	0.74
PERU	USD	633,000	REPUBLIC OF PERU 8.75% 21/11/2033	707,365	0.77
PHILIPPINES	USD	300,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 4.00% 15/01/2021	232,535	0.25
PHILIPPINES	USD	400,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 4.20% 21/01/2024	308,951	0.33
PHILIPPINES	USD	400,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 5.00% 13/01/2037	323,558	0.35
PHILIPPINES	USD	500,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 5.50% 30/03/2026	422,251	0.45
PHILIPPINES	USD	500,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 6.375% 23/10/2034	459,683	0.49
PHILIPPINES	USD	200,000	POWER SECTOR ASSETS & LI 7.25% 27/05/2019	175,656	0.19
PHILIPPINES	USD	250,000	POWER SECTOR ASSETS & LIABILITIES MANAGEMENT CORP 7.39% 02/12/2024	235,091	0.25
PHILIPPINES	USD	445,000	REPUBLIC OF PHILIPPINES 10.625% 16/03/2025	511,905	0.56
PHILIPPINES	USD	200,000	REPUBLIC OF PHILIPPINES 6.375% 15/01/2032	181,134	0.19
PHILIPPINES	USD	250,000	REPUBLIC OF PHILIPPINES 6.50% 20/01/2020	218,201	0.23
PHILIPPINES	USD	450,000	REPUBLIC OF PHILIPPINES 7.75% 14/01/2031	453,566	0.49
PHILIPPINES	USD	300,000	REPUBLIC OF PHILIPPINES 8.375% 17/06/2019	279,097	0.30
PHILIPPINES	USD	400,000	REPUBLIC OF PHILIPPINES 9.50% 02/02/2030	456,488	0.49
PHILIPPINES	USD	200,000	REPUBLIC OF PHILIPPINES 9.875% 15/01/2019	193,368	0.21
POLAND	USD	200,000	POLAND GOVERNMENT BOND 5.00% 19/10/2015	154,725	0.17
POLAND	USD	1,050,000	POLAND GOVERNMENT BOND 6.375% 15/05/2019	907,204	0.97
POLAND	USD	550,000	POLAND GOVERNMENT INTERNATIONAL BOND 3.00% 17/03/2023	390,461	0.42
POLAND	USD	550,000	POLAND GOVERNMENT INTERNATIONAL BOND 4.00% 22/01/2024	418,545	0.45
POLAND	USD	850,000	POLAND GOVERNMENT INTERNATIONAL BOND 5.00% 23/03/2022	686,894	0.74
POLAND	USD	600,000	POLAND GOVERNMENT INTERNATIONAL BOND 5.125% 21/04/2021	491,223	0.53
ROMANIA	USD	500,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 4.375% 22/08/2023	375,224	0.40
ROMANIA	USD	400,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 4.875% 22/01/2024	311,507	0.33
ROMANIA	USD	400,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 6.125% 22/01/2044	333,053	0.36
ROMANIA	USD	800,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 6.75% 07/02/2022	698,244	0.76
RUSSIA	USD	150,000	RSHB CAPTL (RUSS AG BK) 7.75% 29/05/2018	120,650	0.13
RUSSIA	USD	150,000	RUSSIA FOREIGN BOND - EUROBOND 11.00% 24/07/2018	145,114	0.16
RUSSIA	USD	125,000	RUSSIA FOREIGN BOND - EUROBOND 12.75% 24/06/2028	159,086	0.17
RUSSIA	USD	2,040,000	RUSSIA FOREIGN BOND - EUROBOND 7.50% 31/03/2030	1,183,941	1.27
RUSSIA	USD	200,000	RUSSIAN AGRICULTURAL BANK OJSC VIA RSHB CAPITAL SA 03/06/2021 FRN	148,450	0.16
RUSSIA	USD	250,000	RUSSIAN AGRICULTURAL BANK OJSC VIA RSHB CAPITAL SA 5.10% 25/07/2018	184,877	0.20
RUSSIA	USD	400,000	RUSSIAN FOREIGN BOND - EUROBOND 3.50% 16/01/2019	296,534	0.32
RUSSIA	USD	400,000	RUSSIAN FOREIGN BOND - EUROBOND 4.50% 04/04/2022	300,551	0.32
RUSSIA	USD	400,000	RUSSIAN FOREIGN BOND - EUROBOND 4.875% 16/09/2023	303,108	0.33
RUSSIA	USD	300,000	RUSSIAN FOREIGN BOND - EUROBOND 5.00% 29/04/2020	234,178	0.25
RUSSIA	USD	200,000	RUSSIAN FOREIGN BOND - EUROBOND 5.625% 04/04/2042	153,015	0.16

### CHANGES IN INVESTMENT PORTFOLIO

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General note: differences in additions, if any, are due to rounding.



## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
RUSSIA	USD	400,000	RUSSIAN FOREIGN BOND - EUROBOND 5.875% 16/09/2043	311,872	0.34
RUSSIA	USD	200,000	RUSSIAN RAILWAYS VIA RZD CAPITAL PLC 5.70% 05/04/2022	152,284	0.16
RUSSIA	USD	150,000	VNESHECONOMBANK VIA VEB FINANCE LTD 6.902% 09/07/2020	119,006	0.13
RUSSIA	USD	200,000	VNESHECONOMBANK VIA VEB FINANCE PLC 4.224% 21/11/2018	145,163	0.16
RUSSIA	USD	100,000	VNESHECONOMBANK VIA VEB FINANCE PLC 5.375% 13/02/2017	76,690	0.08
RUSSIA	USD	200,000	VNESHECONOMBANK VIA VEB FINANCE PLC 5.942% 21/11/2023	146,806	0.16
RUSSIA	USD	100,000	VNESHECONOMBANK VIA VEB FINANCE PLC 6.80% 22/11/2025	77,968	0.08
SENEGAL	USD	350,000	SENEGAL GOVERNMENT INTERNATIONAL BOND 8.75% 13/05/2021	296,534	0.32
SERBIA	USD	350,000	REPUBLIC OF SERBIA 4.875% 25/02/2020	260,107	0.28
SERBIA	USD	200,000	REPUBLIC OF SERBIA 5.25% 21/11/2017	152,832	0.16
SERBIA	USD	400,000	REPUBLIC OF SERBIA 5.875% 03/12/2018	312,252	0.34
SERBIA	USD	700,000	REPUBLIC OF SERBIA 7.25% 28/09/2021	586,039	0.63
SLOVAKIA	USD	600,000	SLOVAKIA GOVERNMENT INTERNATIONAL BOND 4.375% 21/05/2022	469,504	0.50
SOUTH AFRICA	USD	400,000	ESKOM HOLDINGS LTD 5.75% 26/01/2021	299,821	0.32
SOUTH AFRICA	USD	300,000	ESKOM HOLDINGS SOC LTD 6.75% 06/08/2023	234,452	0.25
SOUTH AFRICA	USD	350,000	REPUBLIC OF SOUTH AFRICA 5.875% 30/05/2022	285,350	0.31
SOUTH AFRICA	USD	400,000	SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.665% 17/01/2024	298,360	0.32
SOUTH AFRICA	USD	1,050,000	SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.50% 09/03/2020	839,754	0.91
SOUTH AFRICA	USD	600,000	SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.875% 16/09/2025	488,077	0.53
SOUTH AFRICA	USD	200,000	SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 6.25% 08/03/2041	168,718	0.18
SOUTH AFRICA	USD	400,000	TRANSNET SOC LTD 4.00% 26/07/2022	273,893	0.29
SOUTH AFRICA	USD	200,000	TRANSNET SOC LTD 4.50% 10/02/2016	153,015	0.16
SRI LANKA	USD	200,000	BANK OF CEYLON 5.325% 16/04/2018	148,815	0.16
SRI LANKA	USD	200,000	BANK OF CEYLON 6.875% 03/05/2017	156,484	0.17
SRI LANKA	USD	400,000	NATIONAL SAVINGS BANK 8.875% 18/09/2018	333,784	0.36
SRI LANKA	USD	500,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 5.875% 25/07/2022	375,232	0.40
SRI LANKA	USD	350,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.00% 14/01/2019	270,332	0.29
SRI LANKA	USD	200,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.25% 04/10/2020	155,206	0.17
SRI LANKA	USD	400,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.25% 27/07/2021	309,316	0.33
TANZANIA	USD	200,000	TANZANIA GOVERNMENT INTERNATIONAL BOND 09/03/2020	156,447	0.17
TRINIDAD & TOBAGO	USD	400,000	FRN PETROLEUM CO OF TRINIDAD & TOBAGO LTD 9.75% 14/08/2019	369,573	0.40
TRINIDAD & TOBAGO	USD	200,000	REPUBLIC OF TRINIDAD & TOBAGO 4.375% 16/01/2024	158,127	0.17
TURKEY	USD	150,000	EXPORT CREDIT BANK OF TURKEY 5.375% 04/11/2016	115,172	0.12
TURKEY	USD	100,000	EXPORT CREDIT BANK OF TURKEY 5.875% 24/04/2019	77,785	0.08
TURKEY	USD	325,000	REPUBLIC OF TURKEY 11.875% 15/01/2030	407,095	0.43
TURKEY	USD	335,000	REPUBLIC OF TURKEY 6.875% 17/03/2036	288,413	0.31
TURKEY	USD	350,000	REPUBLIC OF TURKEY 7.00% 05/06/2020	298,132	0.32
TURKEY	USD	200,000	REPUBLIC OF TURKEY 7.00% 11/03/2019	168,718	0.18
TURKEY	USD	150,000	REPUBLIC OF TURKEY 7.25% 05/03/2038	135,714	0.15
TURKEY	USD	400,000	REPUBLIC OF TURKEY 7.375% 05/02/2025	355,694	0.38

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TURKEY	USD	150,000	REPUBLIC OF TURKEY 7.50% 07/11/2019	129,962	0.14
TURKEY	USD	200,000	REPUBLIC OF TURKEY 7.50% 14/07/2017	166,709	0.18
TURKEY	USD	150,000	REPUBLIC OF TURKEY 8.00% 14/02/2034	144,478	0.16
TURKEY	USD	200,000	TURKEY GOVERNMENT BOND 6.75% 03/04/2018	165,249	0.18
TURKEY	USD	200,000	TURKEY GOVERNMENT BOND 7.00% 26/09/2016	161,597	0.17
TURKEY	USD	200,000	TURKEY GOVERNMENT INTERNATIONAL BOND 3.25% 23/03/2023	134,573	0.14
TURKEY	USD	50,000	TURKEY GOVERNMENT INTERNATIONAL BOND 4.875% 16/04/2043	34,374	0.04
TURKEY	USD	400,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.125% 25/03/2022	308,951	0.33
TURKEY	USD	200,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.625% 30/03/2021	159,588	0.17
TURKEY	USD	300,000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.75% 22/03/2024	239,656	0.26
TURKEY	USD	400,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.00% 14/01/2041	313,333	0.34
TURKEY	USD	400,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.25% 26/09/2022	331,227	0.36
TURKEY	USD	200,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.625% 17/02/2045	169,448	0.18
TURKEY	USD	350,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.75% 30/05/2040	299,091	0.32
UKRAINE	USD	150,000	OSCHADBANK VIA SSB 1 PLC 8.25% 10/03/2016	99,697	0.11
UKRAINE	USD	100,000	OSCHADBANK VIA SSB #1 PLC 8.875% 20/03/2018	64,502	0.07
UKRAINE	USD	100,000	STATE EXPORT-IMPORT BANK OF UKRAINE JSC VIA BIZ FINANCE PLC 8.75% 22/01/2018	66,647	0.07
UKRAINE	USD	500,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 6.25% 17/06/2016	352,865	0.38
UKRAINE	USD	400,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.50% 17/04/2023	274,988	0.30
UKRAINE	USD	500,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75% 23/09/2020	349,670	0.38
UKRAINE	USD	700,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.80% 28/11/2022	485,702	0.51
UKRAINE	USD	500,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.95% 23/02/2021	349,670	0.38
UKRAINE	USD	600,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 9.25% 24/07/2017	444,801	0.47
UKRAINE	USD	100,000	UKRAINE GOVERNMENT 6.75% 14/11/2017	69,843	0.08
UKRAINE	USD	100,000	UKREXIMBANK VIA BIZ FINANCE PL 8.375% 27/04/2015	69,341	0.07
UNITED STATES	USD	200,000	PETROLEUM CO OF TRINIDAD & TOBAGO LTD 6.00% 08/05/2022	157,032	0.17
URUGUAY	USD	350,000	REPUBLIC OF URUGUAY 7.875% 15/01/2033	346,383	0.37
URUGUAY	USD	300,000	REPUBLIC OF URUGUAY 8.00% 18/11/2022	287,039	0.31
URUGUAY	USD	450,000	REPUBLICA ORIENT URUGUAY 7.625% 21/03/2036	443,608	0.48
URUGUAY	USD	400,000	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.125% 20/11/2045	255,633	0.27
URUGUAY	USD	550,000	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.50% 14/08/2024	427,820	0.46
VENEZUELA	USD	204,000	BOLIVARIAN REP OF VZLA 7.65% 21/04/2025	114,728	0.12
VENEZUELA	USD	200,000	BOLIVARIAN REP OF VZLA 9.25% 07/05/2028	122,704	0.13
VENEZUELA	USD	770,000	PETROLEOS DE VENEZUELA S 5.25% 12/04/2017	482,138	0.53
VENEZUELA	USD	300,000	PETROLEOS DE VENEZUELA S 5.375% 12/04/2027	138,447	0.15
VENEZUELA	USD	250,000	PETROLEOS DE VENEZUELA S 5.50% 12/04/2037	109,466	0.12
VENEZUELA	USD	250,000	PETROLEOS DE VENEZUELA SA 12.75% 17/02/2022	186,019	0.20
VENEZUELA	USD	200,000	PETROLEOS DE VENEZUELA SA 6.00% 15/11/2026	94,548	0.10
VENEZUELA	USD	300,000	PETROLEOS DE VENEZUELA SA 9.00% 17/11/2021	189,534	0.20

### CHANGES IN INVESTMENT PORTFOLIO

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General note: differences in additions, if any, are due to rounding.

## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
VENEZUELA	USD	300,000	PETROLEOS DE VENEZUELA SA 9.75% 17/05/2035	181,646	0.20
VENEZUELA	USD	200,000	REPUBLIC OF VENEZUELA 6.00% 09/12/2020	112,113	0.12
VENEZUELA	USD	150,000	REPUBLIC OF VENEZUELA 7.00% 01/12/2018	95,589	0.10
VENEZUELA	USD	180,000	REPUBLIC OF VENEZUELA 7.00% 31/03/2038	92,685	0.10
VENEZUELA	USD	189,000	REPUBLIC OF VENEZUELA 9.25% 15/09/2027	118,543	0.13
VENEZUELA	USD	100,000	REPUBLIC OF VENEZUELA 9.375% 13/01/2034	61,535	0.07
VENEZUELA	USD	200,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 11.75% 21/10/2026	142,424	0.15
VENEZUELA	USD	400,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 11.95% 05/08/2031	286,308	0.31
VENEZUELA	USD	300,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 12.75% 23/08/2022	224,592	0.24
VENEZUELA	USD	100,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 5.75% 26/02/2016	69,569	0.07
VENEZUELA	USD	300,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 7.75% 13/10/2019	189,534	0.20
VENEZUELA	USD	250,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 8.25% 13/10/2024	146,533	0.16
VENEZUELA	USD	350,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 9.00% 07/05/2023	218,566	0.23
VIETNAM	USD	250,000	SOCIALIST REP OF VIETNAM 6.875% 15/01/2016	196,061	0.21
VIETNAM	USD	400,000	VIETNAM GOVERNMENT INTERNATIONAL BOND 6.75% 29/01/2020	331,593	0.36
ZAMBIA	USD	300,000	ZAMBIA GOVERNMENT INTERNATIONAL BOND 5.375% 20/09/2022	204,598	0.22
ZAMBIA	USD	300,000	ZAMBIA GOVERNMENT INTERNATIONAL BOND 8.50% 14/04/2024	244,312	0.26
TOTAL INVESTMENTS				95,258,717	102.34
CASH AT BANKS				1,290,953	1.39
OTHER NET ASSETS				(3,471,132)	(3.73)
TOTAL NET ASSETS				93,078,538	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				272,068,277	87.05
SHARES, WARRANTS, RIGHTS				272,068,277	87.05
ARGENTINA	USD	9,923	MERCADOLIBRE INC	691,417	0.22
BRAZIL	BRL	85,000	AMBEV SA	443,908	0.14
BRAZIL	USD	94,778	BANCO BRADESCO SA ADR	1,005,132	0.32
BRAZIL	BRL	163,870	BANCO BRADESCO SA-PREF	1,740,384	0.56
BRAZIL	BRL	51,100	BANCO DO BRASIL SA	420,790	0.13
BRAZIL	BRL	80,300	BANCO SANTANDER BRASIL SA/BRAZIL	402,332	0.13
BRAZIL	BRL	179,100	BM&FBOVESPA SA	687,855	0.22
BRAZIL	BRL	482,800	BR MALLS PARTICIPACOES SA	3,007,756	0.96
BRAZIL	BRL	13,700	CETIP SA - BALCAO ORGANIZADO DE ATIVOS E DERIVATIVOS	142,777	0.05
BRAZIL	BRL	104,902	CIA BRASILEIRA DE DISTRIBUICAO GRUPO PAO DE ACUCAR	3,580,110	1.15
BRAZIL	BRL	281,244	CIA DE CONCESSOES RODOVIARIAS	1,677,542	0.54
BRAZIL	BRL	28,600	CIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO	223,190	0.07
BRAZIL	USD	28,112	CIA ENERGETICA DE MINAS GERAIS ADR	164,054	0.05
BRAZIL	BRL	46,767	CIA ENERGETICA MINAS GER-PRF	273,528	0.09
BRAZIL	BRL	39,000	CIA HERING	287,420	0.09
BRAZIL	BRL	25,400	CIA PARANAENSE DE ENERGIA	285,164	0.09
BRAZIL	USD	17,469	CIA SANEAMENTO BASICO DE-ADR	136,777	0.04
BRAZIL	BRL	35,500	COSAN SA INDUSTRIA E COMERCIO	471,727	0.15
BRAZIL	BRL	80,800	EDP - ENERGIAS DO BRASIL SA	290,508	0.09
BRAZIL	BRL	59,600	EMPRESA BRAS DE AERONAUTICA	398,750	0.13
BRAZIL	BRL	195,815	FLEURY SA	1,090,116	0.35
BRAZIL	BRL	92,400	GERDAU SA-PREF	396,209	0.13
BRAZIL	BRL	31,100	HYPERMARCAS SA	198,385	0.06
BRAZIL	BRL	212,120	ITAU UNIBANCO HOLDING SA	2,247,201	0.72
BRAZIL	BRL	19,600	LOCALIZA RENT A CAR SA	236,675	0.08
BRAZIL	BRL	39,000	ODONTOPREV SA	122,774	0.04
BRAZIL	BRL	17,000	PETROL BRASILEIROS PRF	97,401	0.03
BRAZIL	BRL	105,000	PETROLEO BRASILEIRO BRAZIL SA	565,058	0.18
BRAZIL	USD	87,726	PETROLEO BRASILEIRO S.A.-ADR	937,393	0.30
BRAZIL	USD	186,598	PETROLEO BRASILEIRO-SPON ADR	2,131,536	0.68
BRAZIL	BRL	96,000	TELEFONICA BRASIL SA	1,431,533	0.46
BRAZIL	BRL	69,000	TIM PARTICIPACOES SA	295,413	0.09
BRAZIL	BRL	31,400	USINAS SIDER MINAS GER-PF A	78,871	0.03
BRAZIL	BRL	410,500	VALE SA	3,977,480	1.27
BRAZIL	BRL	187,400	VALE SA-PREF A	1,636,318	0.52
CHILE	CLP	12,443,907	BANCO SANTANDER CHILE	599,002	0.19
CHILE	CLP	143,229	CENCOSUD SA	344,083	0.11
CHILE	USD	31,933	CENCOSUD SA ADR	231,833	0.07
CHILE	CLP	241,250	CIA CERVECERIAS UNIDAS SA	2,064,950	0.67
CHILE	CLP	274,364	EMPRESA NACIONAL DE ELECTRICIDAD SA/CHILE	300,362	0.10

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## INTERFUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHILE	CLP	40,880	EMPRESAS COPEC SA	388,616	0.12
CHILE	CLP	2,969,101	ENERSIS SA	731,683	0.23
CHINA	HKD	7,213,516	BANK OF CHINA LTD - H	2,358,870	0.75
CHINA	HKD	6,513,758	CHINA CONSTRUCTION BANK - H	3,597,134	1.16
CHINA	HKD	715,440	CHINA LIFE INSURANCE CO - H	1,368,664	0.44
CHINA	HKD	194,300	CHINA PACIFIC INSURANCE GROUP - H	500,792	0.16
CHINA	HKD	2,300,344	CHINA PETROLEUM & CHEMICAL - H	1,602,008	0.51
CHINA	HKD	1,570,492	CHINA SHENHUA ENERGY CO - H	3,315,212	1.06
CHINA	HKD	653,420	DONGFENG MOTOR GROUP CO LTD - H	854,692	0.27
CHINA	HKD	1,685,700	GOLDEN EAGLE RETAIL GROUP LTD	1,494,850	0.48
CHINA	HKD	652,900	HUANENG POWER INTL INC-H	538,372	0.17
CHINA	HKD	7,410,660	IND & COMM BK OF CHINA - H	3,422,004	1.09
CHINA	HKD	1,945,236	PETROCHINA CO LTD - H	1,794,662	0.57
CHINA	HKD	1,091,540	PICC PROPERTY & CASUALTY - H	1,207,634	0.39
CHINA	HKD	619,872	PING AN INSURANCE GROUP CO - H	3,504,942	1.12
CHINA	HKD	1,783,500	SICHUAN EXPRESSWAY CO - H	416,824	0.13
CHINA	HKD	3,004,700	SINOPEC ENGINEERING GROUP CO LTD	2,469,137	0.79
CHINA	HKD	1,904,000	SPRINGLAND INTERNATIONAL HOLDINGS LTD	550,849	0.18
CHINA	HKD	1,715,600	SUN ART RETAIL GROUP LTD	1,434,060	0.46
CHINA	HKD	355,500	TENCENT HOLDINGS LTD	3,959,903	1.28
CHINA	HKD	276,100	TINGYI (CAYMAN ISLN) HLDG CO	564,617	0.18
CHINA	HKD	31,800	TSINGTAO BREWERY CO LTD - H	181,605	0.06
CHINA	HKD	309,700	WANT WANT CHINA HOLDINGS LTD	325,128	0.10
CHINA	HKD	1,771,783	WUMART STORES INC	1,006,828	0.32
CHINA	HKD	1,236,285	ZHEJIANG EXPRESSWAY CO - H	914,568	0.29
COLOMBIA	COP	44,450	ALMACENES EXITO SA	545,767	0.17
COLOMBIA	COP	20,898	BANCOLOMBIA SA	223,299	0.07
COLOMBIA	USD	13,463	BANCOLOMBIA S.A.-SPONS ADR	568,353	0.19
COLOMBIA	COP	10,000	ECOPETROL SA	13,250	-
COLOMBIA	USD	10,829	ECOPETROL SA ADR	285,130	0.09
COLOMBIA	COP	30,103	GRUPO DE INVERSIONES SURAMERICANA SA	466,693	0.15
EGYPT	USD	606,300	GLOBAL TELECOM HOLDING	1,580,016	0.51
GREAT BRITAIN	ZAR	48,373	ANGLO AMERICAN PLC	864,275	0.28
GREAT BRITAIN	GBP	260,100	HSBC HOLDINGS PLC	1,925,878	0.61
GREECE	EUR	313,969	NATIONAL BANK OF GREECE SA	838,297	0.27
HONG KONG	HKD	599,855	CHINA MOBILE LTD	4,251,005	1.36
HONG KONG	HKD	277,645	CHINA UNICOM HONG KONG LTD	313,454	0.10
HONG KONG	HKD	1,684,888	CNOOC LTD	2,210,232	0.71
HONG KONG	HKD	2,902,300	COSCO PACIFIC LTD	2,937,475	0.94
HONG KONG	HKD	4,160,726	EVA PRECISION INDUSTRIAL HOLDINGS LTD	697,938	0.22
HONG KONG	HKD	834,900	HANG LUNG PROPERTIES LTD	1,880,442	0.60
HONG KONG	HKD	826,900	I.T LTD	211,958	0.07
HONG KONG	HKD	2,154,300	KUNLUN ENERGY CO LTD	2,594,565	0.83
HONG KONG	HKD	1,048,600	PACIFIC BASIN SHIPPING LTD	476,304	0.15
HONG KONG	HKD	282,227	SHANGHAI INDUSTRIAL HLDG LTD	627,680	0.20
HUNGARY	HUF	246,400	OTP BANK PLC	3,461,429	1.11

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## INTERFUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
INDIA	INR	35,512	AXIS BANK LTD	827,495	0.26
INDIA	INR	548,140	BHARTI AIRTEL LTD	2,242,549	0.71
INDIA	INR	217,773	COAL INDIA LTD	1,018,023	0.33
INDIA	INR	49,821	HCL TECHNOLOGIES LTD	907,604	0.29
INDIA	INR	96,927	HDFC BANK LTD	967,004	0.31
INDIA	INR	140,064	HOUSING DEVELOPMENT FINANCE CORP	1,688,217	0.54
INDIA	INR	59,618	ICICI BANK LTD	1,026,713	0.33
INDIA	INR	522,844	IRB INFRASTRUCTURE DEVELOPERS LTD	1,457,150	0.47
INDIA	INR	212,000	ITC LTD	836,826	0.27
INDIA	INR	19,200	LARSEN & TOUBRO LTD	396,765	0.13
INDIA	INR	20,963	MAHINDRA & MAHINDRA LTD	292,040	0.09
INDIA	INR	492,470	POWER GRID CORP OF INDIA LTD	832,470	0.27
INDIA	INR	42,500	RELIANCE INDUSTRIES LTD	524,053	0.17
INDIA	USD	39,607	RELIANCE INDUSTRIES LTD 144A	973,433	0.31
INDIA	INR	45,600	SOBHA DEVELOPERS LTD	275,574	0.09
INDIA	INR	16,607	STATE BANK OF INDIA	541,735	0.17
INDIA	INR	75,724	SUN PHARMACEUTICAL INDUSTRIES LTD	632,615	0.20
INDIA	INR	33,945	TATA CONSULTANCY SERVICES LTD	999,789	0.32
INDIA	INR	144,555	TATA MOTORS LTD	757,115	0.24
INDONESIA	IDR	2,550,143	ADARO ENERGY PT	184,608	0.06
INDONESIA	IDR	2,294,870	ASTRA INTERNATIONAL TBK PT	1,028,581	0.33
INDONESIA	IDR	1,559,684	BANK CENTRAL ASIA PT	1,057,004	0.34
INDONESIA	IDR	1,301,470	BANK MANDIRI TBK	779,778	0.25
INDONESIA	IDR	1,028,996	BANK RAKYAT INDONESIA PERSERO TBK PT	654,562	0.21
INDONESIA	IDR	1,103,634	PERUSAHAAN GAS NEGARA PT	379,068	0.12
INDONESIA	IDR	11,233,594	SALIM IVOMAS PRATAMA TBK PT	699,016	0.22
INDONESIA	IDR	6,287,895	TELEKOMUNIKASI INDONESIA PERSERO TBK PT	954,926	0.31
MALAYSIA	MYR	335,600	AIRASIA BHD	175,573	0.06
MALAYSIA	MYR	804,800	AMMB HOLDINGS BHD	1,303,397	0.41
MALAYSIA	MYR	288,600	AXIATA GROUP BHD	457,549	0.15
MALAYSIA	MYR	554,000	BERJAYA SPORTS TOTO BHD	488,934	0.16
MALAYSIA	MYR	742,400	CIMB GROUP HOLDINGS BHD	1,236,111	0.40
MALAYSIA	MYR	342,900	EASTERN & ORIENTAL BHD	214,491	0.07
MALAYSIA	MYR	234,800	GENTING BERHAD	533,546	0.17
MALAYSIA	MYR	701,500	GENTING MALAYSIA BHD	670,171	0.21
MALAYSIA	MYR	364,300	IOI CORPORATION BHD	435,038	0.14
MALAYSIA	MYR	311,500	MALAYAN BANKING BHD	696,498	0.22
MALAYSIA	MYR	620,838	PARKSON HOLDINGS BHD	364,340	0.12
MALAYSIA	MYR	418,762	SIME DARBY BERHAD	921,090	0.29
MALAYSIA	MYR	251,466	TENAGA NASIONAL BHD	696,683	0.22
MALAYSIA	MYR	502,000	YTL CORP BHD	184,981	0.06
MEXICO	MXN	4,015,274	AMERICA MOVIL SAB DE C-SER L	3,040,505	0.98
MEXICO	MXN	213,631	FOMENTO ECONOMICO MEXICA-UBD	1,462,415	0.47
MEXICO	MXN	28,600	GENOMMA LAB INTERNACIONAL SAB DE CV	56,662	0.02
MEXICO	MXN	14,300	GRUPO AEROPORTUARIO DEL-B SH	70,526	0.02
MEXICO	USD	29,100	GRUPO AEROPORTUARIO PAC-ADR	1,437,200	0.46

### CHANGES IN INVESTMENT PORTFOLIO

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

General note: differences in additions, if any, are due to rounding.

## INTERFUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
MEXICO	MXN	178,143	GRUPO FINANCIERO BANORTE-O	930,633	0.30
MEXICO	MXN	172,900	GRUPO FINANCIERO INBURSA-O	374,575	0.12
MEXICO	MXN	6,000	GRUPO FINANCIERO SANTANDER MEXICO SAB DE CV	11,634	-
MEXICO	USD	60,711	GRUPO FINANCIERO SANTANDER MEXICO SAB DE CV ADR	588,863	0.19
MEXICO	MXN	231,600	GRUPO LALA SAB DE CV	445,285	0.14
MEXICO	MXN	205,694	GRUPO MEXICO SAB DE CV-SER B	500,628	0.16
MEXICO	MXN	245,212	GRUPO TELEvisa SA-SER CPO	1,228,822	0.39
MEXICO	MXN	3,600	OHL MEXICO SAB DE CV	8,069	-
MEXICO	MXN	1,345,900	WALMART DE MEXICO-SER V	2,629,364	0.84
NETHERLANDS	USD	48,900	YANDEX NV	1,272,904	0.41
PERU	USD	16,777	CIA DE MINAS BUENAVENTUR-ADR	144,715	0.05
PERU	USD	6,170	CREDICORP LTD	700,617	0.22
PHILIPPINES	PHP	1,202,400	CEBU AIR INC	1,146,801	0.36
PHILIPPINES	PHP	107,684	METROPOLITAN BANK & TRUST	157,481	0.05
PHILIPPINES	PHP	67,400	SM PRIME HOLDINGS INC	17,887	0.01
PHILIPPINES	PHP	3,832,700	VISTA LAND & LIFESCAPES INC	392,483	0.13
POLAND	PLN	25,485	BANK PEKAO SA	1,065,630	0.34
POLAND	PLN	29,500	EUROCASH SA	285,301	0.09
POLAND	PLN	119,697	PGE POLSKA GRUPA ENERGETYCZNA SA	623,287	0.20
POLAND	PLN	83,067	PKO BANK POLSKI SA	753,211	0.24
POLAND	PLN	33,600	POLSKI KONCERN NAFTOWY ORLEN SA	331,337	0.11
POLAND	PLN	7,648	POWSZECHNY ZAKLAD UBEZPIECZEN SA	816,269	0.26
POLAND	PLN	70,056	TAURON POLSKA ENERGIA SA	87,113	0.03
RUSSIA	RUB	1,153,214	ALROSA AO	1,033,921	0.33
RUSSIA	USD	603,500	GAZPROM OAO-SPON ADR	3,841,436	1.23
RUSSIA	RUB	25,140	LUKOIL OAO	1,097,853	0.35
RUSSIA	USD	36,200	LUKOIL OAO-SPON ADR	1,578,718	0.51
RUSSIA	USD	20,600	MMC NORILSK NICKEL JSC-ADR	298,058	0.10
RUSSIA	RUB	13,750	MMC NORILSK NICKEL OJSC	1,981,566	0.63
RUSSIA	USD	29,200	MOBILE TELESYSTEMS-SP ADR	420,997	0.13
RUSSIA	RUB	85,960	NOVATEK OAO	774,367	0.25
RUSSIA	RUB	1,379,000	SBERBANK OF RUSSIA	2,499,321	0.80
RUSSIA	USD	58,700	SBERBANK OF RUSSIA ADR	434,307	0.14
RUSSIA	RUB	2,001,800	SURGUTNEFTEGAS OAO	1,202,209	0.38
SOUTH AFRICA	ZAR	28,139	ANGLO PLATINUM LTD	890,705	0.28
SOUTH AFRICA	ZAR	141,200	ANGLOGOLD ASHANTI LTD	1,724,038	0.55
SOUTH AFRICA	ZAR	33,528	ASPEN PHARMACARE HOLDINGS LT	687,982	0.22
SOUTH AFRICA	ZAR	14,200	BIDVEST GROUP LTD	275,479	0.09
SOUTH AFRICA	ZAR	445,051	FIRSTSTRAND LTD	1,245,075	0.40
SOUTH AFRICA	ZAR	57,759	IMPALA PLATINUM HOLDINGS LTD	423,813	0.14
SOUTH AFRICA	ZAR	105,000	LIFE HEALTHCARE GROUP HOLDINGS LTD	299,083	0.10
SOUTH AFRICA	ZAR	179,286	MTN GROUP LTD	2,756,978	0.88
SOUTH AFRICA	ZAR	36,367	NASPERS LTD-N SHS	3,125,864	1.00
SOUTH AFRICA	ZAR	22,900	REMGRO LTD	361,594	0.12
SOUTH AFRICA	ZAR	128,784	SANLAM LTD	545,955	0.17
SOUTH AFRICA	ZAR	64,800	SAPPI LIMITED	170,252	0.05

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SOUTH AFRICA	ZAR	58,947	SASOL LTD	2,559,083	0.82
SOUTH AFRICA	ZAR	251,419	SHOPRITE HOLDINGS LTD	2,658,135	0.85
SOUTH AFRICA	ZAR	103,299	STANDARD BANK GROUP LTD	1,028,306	0.33
SOUTH KOREA	KRW	18,293	BS FINANCIAL GROUP INC	196,755	0.06
SOUTH KOREA	KRW	2,366	DAUM COMMUNICATIONS CORP	199,827	0.06
SOUTH KOREA	KRW	5,491	E-MART CO LTD	919,589	0.29
SOUTH KOREA	KRW	16,684	HANA FINANCIAL GROUP	451,633	0.14
SOUTH KOREA	KRW	12,836	HANKOOK TIRE CO LTD	559,656	0.18
SOUTH KOREA	KRW	41,622	HYNIX SEMICONDUCTOR INC	1,458,701	0.47
SOUTH KOREA	KRW	8,213	HYUNDAI ENGINEERING & CONST	341,490	0.11
SOUTH KOREA	KRW	6,158	HYUNDAI HEAVY INDUSTRIES	786,805	0.25
SOUTH KOREA	KRW	6,782	HYUNDAI MOBIS	1,390,370	0.44
SOUTH KOREA	KRW	18,726	HYUNDAI MOTOR CO	3,102,287	0.99
SOUTH KOREA	KRW	7,468	HYUNDAI STEEL CO	401,080	0.13
SOUTH KOREA	KRW	66,982	KB FINANCIAL GROUP INC	1,701,982	0.54
SOUTH KOREA	KRW	27,039	KIA MOTORS CORPORATION	1,104,743	0.35
SOUTH KOREA	KRW	9,267	KT&G CORP	598,710	0.19
SOUTH KOREA	KRW	11,135	LG CHEM LTD	2,379,228	0.76
SOUTH KOREA	KRW	10,379	LG DISPLAY CO LTD	238,252	0.08
SOUTH KOREA	KRW	9,884	LG ELECTRONICS INC	530,122	0.17
SOUTH KOREA	KRW	654	LOTTE SHOPPING CO	145,642	0.05
SOUTH KOREA	KRW	13,461	MEGASTUDY CO LTD	586,906	0.19
SOUTH KOREA	KRW	533	NHN CORP	321,268	0.10
SOUTH KOREA	KRW	1,617	OCI CO LTD	200,767	0.06
SOUTH KOREA	KRW	35,435	POSCO	7,776,071	2.50
SOUTH KOREA	KRW	6,390	SAMSUNG ELECTRO-MECHANICS CO	268,920	0.09
SOUTH KOREA	KRW	11,452	SAMSUNG ELECTRONICS CO LTD	10,928,662	3.51
SOUTH KOREA	KRW	1,732	SAMSUNG ELECTRONICS-PFD	1,325,281	0.42
SOUTH KOREA	KRW	3,329	SAMSUNG ENGINEERING CO LTD	192,487	0.06
SOUTH KOREA	KRW	5,755	SAMSUNG FIRE & MARINE INS	1,069,736	0.34
SOUTH KOREA	KRW	15,536	SAMSUNG HEAVY INDUSTRIES	303,362	0.10
SOUTH KOREA	KRW	12,285	SAMSUNG LIFE INSURANCE CO LTD	904,544	0.29
SOUTH KOREA	KRW	18,727	SAMSUNG SECURITIES CO LTD	598,861	0.19
SOUTH KOREA	KRW	77,030	SHINHAN FINANCIAL GROUP LTD	2,605,096	0.83
SOUTH KOREA	KRW	5,598	SK ENERGY CO LTD	456,631	0.15
SOUTH KOREA	KRW	922	SK TELECOM	157,404	0.05
SOUTH KOREA	KRW	5,077	S-OIL CORPORATION	208,532	0.07
TAIWAN	TWD	1,048,711	ADVANCED SEMICONDUCTOR ENGINEERING INC	996,632	0.32
TAIWAN	TWD	89,121	ASUSTEK COMPUTER INC	725,960	0.23
TAIWAN	TWD	694,930	CATHAY FINANCIAL HOLDING CO	793,014	0.25
TAIWAN	TWD	3,259,668	CHINATRUST FINANCIAL HOLDING CO LTD	1,586,772	0.51
TAIWAN	TWD	205,107	CHUNGHWA TELECOM CO LTD	482,663	0.15
TAIWAN	TWD	853,990	COMPAL ELECTRONICS	509,719	0.16
TAIWAN	TWD	679,431	E.SUN FINANCIAL HOLDING CO LTD	318,275	0.10
TAIWAN	TWD	405,849	FORMOSA PLASTICS CORP	792,238	0.25
TAIWAN	TWD	1,423,300	FUBON FINANCIAL HOLDING CO	1,502,330	0.48

### CHANGES IN INVESTMENT PORTFOLIO

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General note: differences in additions, if any, are due to rounding.



## INTERFUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TAIWAN	TWD	36,789	GIANT MANUFACTURING	209,232	0.07
TAIWAN	TWD	39,800	GINKO INTERNATIONAL CO LTD	503,340	0.16
TAIWAN	TWD	1,322,099	HON HAI PRECISION INDUSTRY	3,234,090	1.04
TAIWAN	TWD	71,282	HTC CORP	240,629	0.08
TAIWAN	TWD	84,120	HUAKU DEVELOPMENT CO LTD	147,127	0.05
TAIWAN	TWD	286,920	KINSUS INTERCONNECT TECHNOLOGY CORP	940,489	0.30
TAIWAN	TWD	142,849	MEDIATEK INC	1,764,643	0.56
TAIWAN	TWD	952,800	MEGA FINANCIAL HOLDING CO LTD	579,184	0.19
TAIWAN	TWD	655,024	POU CHEN	576,029	0.18
TAIWAN	TWD	371,892	QUANTA COMPUTER INC	791,451	0.25
TAIWAN	TWD	322,395	SILICONWARE PRECISION INDS	386,826	0.12
TAIWAN	TWD	2,541,536	TAIWAN SEMICONDUCTOR MANUFAC	7,864,569	2.53
TAIWAN	TWD	662,440	TECO ELECTRIC AND MACHINERY CO LTD	556,623	0.18
TAIWAN	TWD	55,200	TPK HOLDING CO LTD	402,387	0.13
TAIWAN	TWD	418,840	UNI-PRESIDENT ENTERPRISES CORP	549,163	0.18
TAIWAN	TWD	438,765	WISTRON CORP	292,474	0.09
TAIWAN	TWD	1,683,906	YUANTA FINANCIAL HOLDING CO LTD	665,240	0.21
THAILAND	THB	1,503,700	ASIAN PROPERTY DEVELOPMENT PCL	211,499	0.07
THAILAND	THB	247,500	BANGKOK BANK PUBLIC CO-NVDR	1,074,978	0.34
THAILAND	THB	359,100	KASIKORNBANK PCL	1,648,591	0.53
THAILAND	THB	579,680	MINOR INTERNATIONAL PCL	381,576	0.12
THAILAND	THB	140,800	PTT PCL-NVDR	1,007,621	0.32
THAILAND	THB	33,800	SIAM CEMENT PCL/THE	343,813	0.11
THAILAND	THB	202,800	SIAM COMMERCIAL BANK PCL	769,016	0.25
TURKEY	TRY	210,200	AKBANK TAS	564,055	0.18
TURKEY	TRY	890,700	EMLAK KONUT GAYRIMENKUL YATIRIM ORTAKLIGI AS	816,140	0.26
TURKEY	TRY	240,500	TURKIYE GARANTI BANKASI	686,786	0.22
TURKEY	TRY	125,500	TURKIYE HALK BANKASI AS	687,373	0.22
TURKEY	TRY	1,917,100	TURKIYE SISE VE CAM FABRIKALARI AS	1,967,944	0.63
UNITED STATES	USD	41,819	INFOSYS TECHNOLOGIES-SP ADR	1,642,339	0.53
UNITED STATES	USD	82,929	ITAU UNIBANCO HOLDING SA ADR	870,992	0.28
UNITED STATES	HKD	596,100	LENOVO GROUP LTD	594,336	0.19
UNITED STATES	USD	17,108	SOUTHERN COPPER CORP	379,484	0.12
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				77,633	0.02
SHARES, WARRANTS, RIGHTS				77,633	0.02
CHINA	HKD	2,240,000	BOSHIWA INTERNATIONAL HOLDING LTD	2	-

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
MALAYSIA	MYR	135,433	IOI PROPERTIES GROUP SDN BHD	77,631	0.02
TOTAL INVESTMENTS				272,145,910	87.07
CASH AT BANKS				37,772,238	12.08
OTHER NET ASSETS				2,649,268	0.85
TOTAL NET ASSETS				312,567,416	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND INTERNATIONAL SECURITIES NEW ECONOMY

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				16,945,773	95.25
SHARES, WARRANTS, RIGHTS				16,945,773	95.25
AUSTRALIA	AUD	785	COMPUTERSHARE LTD	6,754	0.04
AUSTRALIA	AUD	1,924	CSL LTD	88,269	0.49
AUSTRALIA	AUD	213	REA GROUP LTD	6,271	0.04
AUSTRALIA	AUD	8,031	TELSTRA CORP LTD	28,844	0.16
BELGIUM	EUR	400	TELENET GROUP HOLDING NV	16,648	0.09
BERMUDA	USD	6,858	MARVELL TECHNOLOGY GROUP LTD	71,778	0.40
CANADA	CAD	2,935	CGI GROUP INC - CL A	76,116	0.43
CANADA	CAD	1,862	OPEN TEXT CORP	65,371	0.37
CANADA	CAD	989	ROGERS COMMUNICATIONS - CL B	29,120	0.16
CANADA	CAD	1,923	SHAW COMMUNICATIONS INC-B	36,077	0.20
CAYMAN ISLANDS	USD	725	SEAGATE TECHNOLOGY PLC	30,088	0.17
DENMARK	DKK	1,648	TDC A/S	12,456	0.07
FINLAND	EUR	1,053	ELISA OYJ	23,524	0.13
FINLAND	EUR	8,257	NOKIA OYJ	45,661	0.26
FRANCE	EUR	1,212	ATOS ORIGIN SA	73,738	0.41
FRANCE	EUR	614	CAP GEMINI	31,989	0.18
FRANCE	EUR	257	DASSAULT SYSTEMES SA	24,148	0.14
FRANCE	EUR	12,664	FRANCE TELECOM SA	145,954	0.83
FRANCE	EUR	267	GEMALTO	20,212	0.11
FRANCE	EUR	63	ILIAD SA	13,907	0.08
FRANCE	EUR	1,763	PUBLICIS GROUPE	109,200	0.61
FRANCE	EUR	3,382	VIVENDI	60,436	0.34
GERMANY	EUR	7,588	DEUTSCHE TELEKOM AG-REG	97,126	0.54
GERMANY	EUR	3,678	INFINEON TECHNOLOGIES AG	33,576	0.19
GERMANY	EUR	225	KABEL DEUTSCHLAND	24,064	0.14
GERMANY	EUR	857	PROSIEBENSAT.1 MEDIA AG	27,883	0.16
GERMANY	EUR	2,325	SAP AG	131,130	0.73
GERMANY	EUR	2,232	TELEFONICA DEUTSCHLAND HOLDING AG	13,479	0.08
GREAT BRITAIN	GBP	5,571	ARM HOLDINGS PLC	61,294	0.34
GREAT BRITAIN	GBP	2,476	BRITISH SKY BROADCASTING GROUP	27,953	0.16
GREAT BRITAIN	GBP	36,228	BT GROUP PLC	174,140	0.98
GREAT BRITAIN	GBP	1,210	INMARSAT PLC	11,295	0.06
GREAT BRITAIN	GBP	2,191	PEARSON PLC	31,576	0.18
GREAT BRITAIN	GBP	73,481	VODAFONE GROUP PLC	178,944	1.01
GREAT BRITAIN	GBP	8,372	WPP PLC	133,200	0.75
HONG KONG	HKD	98,000	HKT TRUST AND HKT LTD	84,319	0.47
HONG KONG	HKD	166,000	PCCW LTD	72,273	0.41
IRELAND	USD	1,560	ACCENTURE PLC - CL A	92,109	0.52
ISRAEL	ILS	7,183	BEZEQ THE ISRAELI TELECOMMUNICATION CORP LTD	9,839	0.06
ITALY	EUR	89,224	TELECOM ITALIA SPA	82,532	0.46
ITALY	EUR	101,125	TELECOM ITALIA-RSP	72,962	0.41

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## INTERFUND INTERNATIONAL SECURITIES NEW ECONOMY

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	3,400	CANON INC	80,795	0.45
JAPAN	JPY	1,500	FUJIFILM HOLDINGS CORP	30,551	0.17
JAPAN	JPY	21,000	FUJITSU LTD	114,916	0.65
JAPAN	JPY	500	GREE INC	3,201	0.02
JAPAN	JPY	1,600	GUNGHO ONLINE ENTERTAINMENT INC	7,544	0.04
JAPAN	JPY	2,200	HAKUHODO DY HOLDINGS INC	15,957	0.09
JAPAN	JPY	200	HIROSE ELECTRIC CO LTD	21,701	0.12
JAPAN	JPY	14,000	HITACHI LTD	74,895	0.42
JAPAN	JPY	3,100	KDDI CORP	138,101	0.78
JAPAN	JPY	100	KEYENCE CORP	31,863	0.18
JAPAN	JPY	1,400	KYOCERA CORP	48,530	0.27
JAPAN	JPY	600	MURATA MANUFACTURING CO LTD	41,013	0.23
JAPAN	JPY	9,000	NEC CORP	20,959	0.12
JAPAN	JPY	1,400	NEXON CO LTD	9,761	0.05
JAPAN	JPY	300	NINTENDO CO LTD	26,225	0.15
JAPAN	JPY	3,300	NIPPON TELEGRAPH & TELEPHONE	150,318	0.85
JAPAN	JPY	1,000	NTT DATA CORP	28,046	0.16
JAPAN	JPY	2,400	RICOH CO LTD	20,885	0.12
JAPAN	JPY	1,400	ROHM CO LTD	58,644	0.33
JAPAN	JPY	2,400	SEIKO EPSON CORP	74,577	0.42
JAPAN	JPY	2,200	SOFTBANK CORP	119,642	0.67
JAPAN	JPY	900	TREND MICRO INC	21,640	0.12
NETHERLANDS	EUR	1,025	ASML HOLDING NV	69,710	0.40
NETHERLANDS	EUR	3,347	KONINKLIJKE KPN NV	8,906	0.05
NETHERLANDS	EUR	441	ZIGGO NV	14,893	0.08
NEW-ZEALAND	NZD	5,188	TELECOM CORP OF NEW ZEALAND	8,891	0.05
NORWAY	NOK	1,432	TELENOR ASA	23,811	0.13
SINGAPORE	SGD	6,000	SINGAPORE PRESS HOLDINGS LTD	14,659	0.08
SINGAPORE	SGD	14,000	SINGAPORE TELECOMMUNICATIONS	31,578	0.18
SPAIN	EUR	10,279	TELEFONICA SA	128,693	0.72
SWEDEN	SEK	23,741	ERICSSON LM-B SHS	209,443	1.18
SWITZERLAND	CHF	549	ACTELION LTD-REG	50,732	0.28
SWITZERLAND	CHF	55	SWISSCOM AG-REG	23,352	0.13
SWITZERLAND	USD	1,047	TYCO ELECTRONICS LTD	47,290	0.27
UNITED STATES	USD	4,859	ACTIVISION BLIZZARD INC	79,141	0.44
UNITED STATES	USD	2,862	ADOBE SYSTEMS INC	151,258	0.85
UNITED STATES	USD	486	AKAMAI TECHNOLOGIES	21,674	0.12
UNITED STATES	USD	1,270	ALEXION PHARMACEUTICALS INC	144,935	0.81
UNITED STATES	USD	1,604	ALTERA CORPORATION	40,722	0.23
UNITED STATES	USD	1,876	AMGEN INC	162,190	0.91
UNITED STATES	USD	409	AMPHENOL CORP-CL A	28,779	0.16
UNITED STATES	USD	2,093	ANALOG DEVICES INC	82,656	0.46
UNITED STATES	USD	22,192	APPLE INC	1,506,266	8.47
UNITED STATES	USD	15,607	AT&T INC	403,070	2.27
UNITED STATES	USD	2,756	AUTODESK INC	113,489	0.64
UNITED STATES	USD	1,112	BIOGEN IDEC INC	256,089	1.44

### CHANGES IN INVESTMENT PORTFOLIO

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General note: differences in additions, if any, are due to rounding.

## INTERFUND INTERNATIONAL SECURITIES NEW ECONOMY

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	397	BIOMARIN PHARMACEUTICAL INC	18,038	0.10
UNITED STATES	CAD	1,041	BLACKBERRY LTD	7,809	0.04
UNITED STATES	USD	4,763	BROADCOM CORP-CL A	129,133	0.73
UNITED STATES	USD	1,887	CA INC	39,610	0.22
UNITED STATES	USD	1,840	CELGENE CORP	115,414	0.65
UNITED STATES	USD	4,682	CENTURYTEL INC	123,791	0.70
UNITED STATES	USD	21,410	CISCO SYSTEMS INC	388,590	2.18
UNITED STATES	USD	2,230	CITRIX SYSTEMS INC	101,878	0.57
UNITED STATES	USD	1,543	COGNIZANT TECH SOLUTIONS-A	55,120	0.31
UNITED STATES	USD	9,519	COMCAST CORP-CLASS A	373,210	2.10
UNITED STATES	USD	2,408	COMCAST CORP-SPECIAL CL A	93,794	0.53
UNITED STATES	USD	799	COMPUTER SCIENCES CORP	36,882	0.21
UNITED STATES	USD	1,099	DIRECTV	68,236	0.38
UNITED STATES	USD	2,651	EBAY INC	96,928	0.54
UNITED STATES	USD	3,030	ELECTRONIC ARTS INC	79,382	0.45
UNITED STATES	USD	4,550	EMC CORP/MASS	87,534	0.49
UNITED STATES	USD	163	EQUINIX INC	25,012	0.14
UNITED STATES	USD	5,007	FACEBOOK INC	246,080	1.38
UNITED STATES	USD	1,218	FIDELITY NATIONAL INFORMATIO	48,697	0.27
UNITED STATES	USD	889	FISERV INC	39,166	0.22
UNITED STATES	USD	821	FLEETCOR TECHNOLOGIES INC	79,033	0.44
UNITED STATES	USD	950	F5 NETWORKS INC	77,324	0.43
UNITED STATES	USD	6,447	GILEAD SCIENCES INC	390,403	2.19
UNITED STATES	USD	851	GOOGLE INC	357,567	2.01
UNITED STATES	USD	816	GOOGLE INC-CL A	348,458	1.96
UNITED STATES	USD	6,726	HEWLETT-PACKARD CO	165,454	0.93
UNITED STATES	USD	278	ILLUMINA INC	36,252	0.20
UNITED STATES	USD	16,806	INTEL CORP	379,290	2.13
UNITED STATES	USD	1,692	INTERPUBLIC GROUP OF COS INC	24,111	0.14
UNITED STATES	USD	2,923	INTL BUSINESS MACHINES CORP	386,994	2.18
UNITED STATES	USD	781	INTUIT INC	45,936	0.26
UNITED STATES	USD	5,522	JUNIPER NETWORKS INC	98,974	0.56
UNITED STATES	USD	990	KLA-TENCOR CORPORATION	52,524	0.30
UNITED STATES	USD	2,196	LAM RESEARCH CORP	108,393	0.61
UNITED STATES	USD	1,431	LEVEL 3 COMMUNICATIONS INC	45,894	0.26
UNITED STATES	USD	220	LINKEDIN CORP	27,552	0.15
UNITED STATES	USD	2,466	MASTERCARD INC-CLASS A	132,328	0.74
UNITED STATES	USD	2,420	MICRON TECHNOLOGY INC	58,240	0.33
UNITED STATES	USD	24,752	MICROSOFT CORP	753,869	4.24
UNITED STATES	USD	470	MOTOROLA SOLUTIONS INC	22,852	0.13
UNITED STATES	USD	3,009	NETAPP INC	80,261	0.45
UNITED STATES	USD	5,840	NEWS CORP	76,522	0.43
UNITED STATES	USD	5,118	NUANCE COMMUNICATIONS INC	70,164	0.39
UNITED STATES	USD	1,661	OMNICOM GROUP	86,401	0.49
UNITED STATES	USD	10,399	ORACLE CORP	307,834	1.73
UNITED STATES	USD	145	PHARMACYCLICS INC	9,501	0.05

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND INTERNATIONAL SECURITIES NEW ECONOMY

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	4,683	QUALCOMM INC	270,893	1.52
UNITED STATES	USD	1,461	QUINTILES TRANSNATIONAL HOLDINGS INC	56,865	0.32
UNITED STATES	USD	177	REGENERON PHARMACEUTICALS INC	36,517	0.21
UNITED STATES	USD	1,323	SALESFORCE.COM INC	56,122	0.32
UNITED STATES	USD	1,715	SANDISK CORP	130,809	0.74
UNITED STATES	USD	355	SBA COMMUNICATIONS CORP-CL A	26,525	0.15
UNITED STATES	USD	307	SERVICENOW INC	13,893	0.08
UNITED STATES	USD	8,833	SIRIUS XM HOLDINGS INC	22,322	0.13
UNITED STATES	USD	6,711	SYMANTEC CORP	112,246	0.63
UNITED STATES	USD	410	TERADATA CORP	12,038	0.07
UNITED STATES	USD	3,913	TEXAS INSTRUMENTS INC	136,583	0.77
UNITED STATES	USD	1,668	THERMO FISHER SCIENTIFIC INC	143,756	0.81
UNITED STATES	CAD	1,508	THOMSON REUTERS CORP	40,173	0.23
UNITED STATES	USD	645	TIME INC	11,410	0.06
UNITED STATES	USD	707	TIME WARNER CABLE	76,063	0.43
UNITED STATES	USD	5,080	TIME WARNER INC	260,651	1.47
UNITED STATES	USD	1,808	TWENTY-FIRST CENTURY FOX - B	45,202	0.25
UNITED STATES	USD	5,352	TWENTY-FIRST CENTURY FOX INC	137,401	0.77
UNITED STATES	USD	3,417	VANTIV INC	83,906	0.47
UNITED STATES	USD	14,903	VERIZON COMMUNICATIONS INC	532,596	2.99
UNITED STATES	USD	509	VERTEX PHARMACEUTICALS INC	35,199	0.20
UNITED STATES	USD	1,249	VIACOM INC-CLASS B	79,119	0.44
UNITED STATES	USD	2,221	VISA INC-CLASS A SHARES	341,808	1.92
UNITED STATES	USD	1,058	VMWARE INC-CLASS A	74,809	0.42
UNITED STATES	USD	7,618	WALT DISNEY CO/THE	477,060	2.68
UNITED STATES	USD	527	WESTERN DIGITAL CORP	35,527	0.20
UNITED STATES	USD	8,098	WESTERN UNION CO	102,559	0.58
UNITED STATES	USD	2,301	YAHOO! INC	59,040	0.33
TOTAL INVESTMENTS				16,945,773	95.25
CASH AT BANKS				503,767	2.83
OTHER NET ASSETS				340,821	1.92
TOTAL NET ASSETS				17,790,361	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				478,603,722	96.07
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				478,603,722	96.07
BELGIUM	USD	125,000	ANHEUSER-BUSCH INBEV WORLDWIDE INC 0.80% 15/07/2015	91,729	0.02
BRAZIL	USD	2,700,000	BANCO DO BRASIL SA/CAYMAN 4.50% 22/01/2015	2,011,289	0.40
BRAZIL	BRL	25,500	BRAZIL LETRAS DO TESOURO NACIONAL 0.00% 01/01/2016	7,190,161	1.44
BRAZIL	BRL	12,490	BRAZIL LETRAS DO TESOURO NACIONAL 0.00% 01/01/2017	3,139,693	0.63
BRAZIL	BRL	49,408	BRAZIL NOTAS DO TESOURO NACIONAL SERIE F 10.00% 01/01/2021	15,802,029	3.17
BRAZIL	BRL	10,988	BRAZIL NOTAS DO TESOURO NACIONAL SERIE F 10.00% 01/01/2023	3,448,537	0.69
BRAZIL	BRL	68,400	BRAZIL NOTAS DO TESOURO NACIONAL SERIE F 10.00% 01/01/2025	21,054,401	4.22
BRAZIL	USD	500,000	PETROBRAS GLOBAL FINANCE BV 15/01/2019 FRN	366,556	0.07
BRAZIL	USD	600,000	PETROBRAS GLOBAL FINANCE BV 2.00% 20/05/2016	440,086	0.09
BRAZIL	USD	1,000,000	PETROBRAS GLOBAL FINANCE BV 20/05/2016 FRN	732,958	0.15
BRAZIL	USD	3,680,000	PETROBRAS INTERNATIONAL FINANCE CO - PIFCO 3.875% 27/01/2016	2,773,943	0.56
CHILE	USD	300,000	BANCO SANTANDER CHILE 3.75% 22/09/2015 144A	227,265	0.05
CHINA	CNY	3,000,000	CHINA DEVELOPMENT BANK CORP 2.95% 02/08/2015	353,492	0.07
CHINA	USD	700,000	CNOOC FINANCE 2013 LTD 1.125% 09/05/2016	512,074	0.10
CHINA	USD	1,200,000	CNPC GENERAL CAPITAL LTD 1.45% 16/04/2016 144A	877,902	0.18
CHINA	CNY	6,000,000	EXPORT-IMPORT BANK OF CHINA 3.35% 18/06/2017	707,980	0.14
CHINA	USD	3,700,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2014 LTD 10/04/2017 FRN 144A	2,705,353	0.55
COLOMBIA	COP	1,158,000,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 12.00% 22/10/2015	491,987	0.10
COLOMBIA	COP	7,170,000,000	COLOMBIAN TES 10.00% 24/07/2024	3,478,258	0.70
COLOMBIA	COP	24,780,000,000	COLOMBIAN TES 5.00% 21/11/2018	9,265,276	1.85
COLOMBIA	COP	2,390,000,000	COLOMBIAN TES 6.00% 28/04/2028	843,204	0.17
COLOMBIA	COP	19,567,400,000	COLOMBIAN TES 7.00% 04/05/2022	7,805,717	1.57
COLOMBIA	COP	2,716,000,000	COLOMBIAN TES 7.50% 26/08/2026	1,102,721	0.22
COLOMBIA	COP	2,860,000,000	EMPRESAS PUBLICAS DE MEDELLIN ESP 8.375% 01/02/2021	1,180,173	0.24
COLOMBIA	COP	4,932,000,000	REPUBLIC OF COLOMBIA 9.85% 28/06/2027	2,527,388	0.51
GREAT BRITAIN	USD	239,000	SABMILLER HOLDINGS INC 1.85% 15/01/2015 144A	175,797	0.04
HUNGARY	HUF	162,000,000	HUNGARY GOVERNMENT BOND 5.50% 12/02/2016	550,730	0.11
HUNGARY	HUF	427,300,000	HUNGARY GOVERNMENT BOND 6.00% 24/11/2023	1,565,323	0.31
HUNGARY	HUF	480,000,000	HUNGARY GOVERNMENT BOND 6.50% 24/06/2019	1,772,181	0.36
HUNGARY	HUF	220,000,000	HUNGARY GOVERNMENT BOND 6.75% 24/11/2017	799,207	0.16
HUNGARY	HUF	59,100,000	HUNGARY GOVERNMENT BOND 7.50% 12/11/2020	230,170	0.05
INDIA	USD	1,500,000	EXPORT-IMPORT BANK OF INDIA 4.375% 02/02/2015	1,113,888	0.22
INDIA	USD	1,700,000	INDIAN OIL CORP LTD 4.75% 22/01/2015	1,263,760	0.25
INDIA	USD	1,000,000	STATE BANK OF INDIA/LONDON 21/01/2016 FRN	730,059	0.15
INDIA	USD	100,000	STATE BANK OF INDIA/LONDON 4.50% 27/07/2015	75,313	0.02
INDIA	USD	600,000	STATE BANK OF INDIA/LONDON 4.50% 27/07/2015 144A	451,879	0.09
INDONESIA	IDR	109,268,000,000	INDONESIA GOVERNMENT BOND 10.50% 15/08/2030	7,741,732	1.55
INDONESIA	IDR	1,902,000,000	INDONESIA GOVERNMENT BOND 6.375% 15/04/2042	85,982	0.02

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
INDONESIA	USD	400,000	INDONESIA GOVERNMENT BOND 7.25% 20/04/2015	306,213	0.06
INDONESIA	IDR	73,077,000,000	INDONESIA GOVERNMENT BOND 8.25% 15/06/2032	4,265,866	0.86
INDONESIA	USD	500,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 7.25% 20/04/2015 144A	382,767	0.08
INDONESIA	IDR	563,000,000	INDONESIA TREASURY BOND 10.00% 15/02/2028	38,307	0.01
INDONESIA	IDR	3,600,000,000	INDONESIA TREASURY BOND 10.25% 15/07/2022	247,300	0.05
INDONESIA	IDR	1,130,000,000	INDONESIA TREASURY BOND 11.00% 15/09/2025	82,846	0.02
INDONESIA	IDR	15,112,000,000	INDONESIA TREASURY BOND 12.90% 15/06/2022	1,180,682	0.24
INDONESIA	IDR	7,000,000,000	INDONESIA TREASURY BOND 5.625% 15/05/2023	363,342	0.07
INDONESIA	IDR	59,487,000,000	INDONESIA TREASURY BOND 6.625% 15/05/2033	2,922,807	0.59
INDONESIA	IDR	7,028,000,000	INDONESIA TREASURY BOND 7.00% 15/05/2022	407,012	0.08
INDONESIA	IDR	3,000,000,000	INDONESIA TREASURY BOND 7.00% 15/05/2027	163,573	0.03
INDONESIA	IDR	146,900,000,000	INDONESIA TREASURY BOND 7.875% 15/04/2019	9,118,306	1.82
INDONESIA	IDR	67,881,000,000	INDONESIA TREASURY BOND 8.25% 15/07/2021	4,244,843	0.85
INDONESIA	IDR	24,454,000,000	INDONESIA TREASURY BOND 8.375% 15/03/2024	1,529,196	0.31
INDONESIA	IDR	3,664,000,000	INDONESIA TREASURY BOND 8.375% 15/09/2026	224,608	0.05
INDONESIA	IDR	15,994,000,000	INDONESIA TREASURY BOND 9.00% 15/03/2029	1,017,406	0.20
INDONESIA	USD	200,000	MAJAPAHIT HOLDING BV 7.75% 17/10/2016	164,793	0.03
KAZAKHSTAN	USD	2,000,000	TENGIZCHEVOIL FINANCE CO SARL 6.124% 15/11/2014 144A	107,302	0.02
KAZAKHSTAN	USD	7,250,000	TENGIZCHEVOIL FINANCE CO SARL 6.124% 15/11/2014	387,758	0.08
LUXEMBOURG	USD	300,000	SBERBANK OF RUSSIA VIA SB CAPITAL SA 5.499% 07/07/2015	228,247	0.05
MALAYSIA	MYR	16,000,000	MALAYSIA GOVERNMENT BOND 3.26% 01/03/2018	3,595,717	0.72
MALAYSIA	MYR	570,000	MALAYSIA GOVERNMENT BOND 3.434% 15/08/2014	129,714	0.03
MALAYSIA	MYR	510,000	MALAYSIA GOVERNMENT BOND 3.48% 15/03/2023	111,539	0.02
MALAYSIA	MYR	17,902,000	MALAYSIA GOVERNMENT BOND 3.492% 31/03/2020	4,000,761	0.80
MALAYSIA	MYR	21,020,000	MALAYSIA GOVERNMENT BOND 3.58% 28/09/2018	4,770,251	0.96
MALAYSIA	MYR	2,600,000	MALAYSIA GOVERNMENT BOND 3.814% 15/02/2017	595,955	0.12
MALAYSIA	MYR	2,300,000	MALAYSIA GOVERNMENT BOND 3.892% 15/03/2027	504,067	0.10
MALAYSIA	MYR	22,000,000	MALAYSIA GOVERNMENT BOND 4.012% 15/09/2017	5,071,466	1.02
MALAYSIA	MYR	12,200,000	MALAYSIA GOVERNMENT BOND 4.048% 30/09/2021	2,798,067	0.56
MALAYSIA	MYR	6,700,000	MALAYSIA GOVERNMENT BOND 4.16% 15/07/2021	1,544,568	0.31
MALAYSIA	MYR	18,834,000	MALAYSIA GOVERNMENT BOND 4.378% 29/11/2019	4,410,395	0.89
MEXICO	MXN	24,000,000	AMERICA MOVIL SAB DE CV 6.45% 05/12/2022	1,334,743	0.27
MEXICO	MXN	6,700,000	AMERICA MOVIL SAB DE CV 8.46% 18/12/2036	373,079	0.07
MEXICO	MXN	246,700	MEXICAN BONOS 7.75% 23/11/2034	1,596,468	0.32
MEXICO	MXN	2,222,400	MEXICAN BONOS 7.75% 29/05/2031	14,353,063	2.89
MEXICO	MXN	40,000	MEXICAN BONOS 8.00% 11/06/2020	259,548	0.05
MEXICO	MXN	153,000	MEXICAN BONOS 8.50% 31/05/2029	1,056,628	0.21
MEXICO	MXN	18,800,000	MEXICO CETES 0.00% 18/09/2014	10,516,661	2.11
NIGERIA	NGN	300,000,000	NIGERIA GOVERNMENT BOND 13.05% 16/08/2016	1,385,904	0.28
NIGERIA	NGN	412,530,000	NIGERIA GOVERNMENT BOND 15.10% 27/04/2017	2,010,517	0.40
NIGERIA	NGN	589,100,000	NIGERIA GOVERNMENT BOND 16.00% 29/06/2019	3,094,049	0.62
NIGERIA	NGN	262,100,000	NIGERIA GOVERNMENT BOND 16.39% 27/01/2022	1,427,218	0.29
PANAMA	USD	296,000	REPUBLIC OF PANAMA 7.25% 15/03/2015	226,194	0.05
PERU	PEN	3,700,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.90% 12/08/2037	1,013,842	0.20
PERU	PEN	8,700,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.95% 12/08/2031	2,450,424	0.50

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## INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
PERU	PEN	3,690,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.95% 12/08/2031 144A	1,039,317	0.21
PERU	PEN	8,100,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 7.84% 12/08/2020	2,431,014	0.49
PERU	PEN	500,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 7.84% 12/08/2020 144A	150,063	0.03
PERU	PEN	3,280,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 8.20% 12/08/2026	1,048,672	0.21
PERU	USD	1,000,000	REPUBLIC OF PERU 9.875% 06/02/2015	770,653	0.15
PHILIPPINES	PHP	72,000,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.90% 26/11/2022	1,195,715	0.24
POLAND	PLN	49,400,000	POLAND GOVERNMENT BOND 2.50% 25/07/2018	11,717,012	2.35
POLAND	PLN	5,600,000	POLAND GOVERNMENT BOND 3.75% 25/04/2018	1,392,357	0.28
POLAND	PLN	11,700,000	POLAND GOVERNMENT BOND 4.00% 25/10/2023	2,936,890	0.59
POLAND	PLN	3,400,000	POLAND GOVERNMENT BOND 4.75% 25/10/2016	858,689	0.17
POLAND	PLN	50,100,000	POLAND GOVERNMENT BOND 5.00% 25/04/2016	12,588,567	2.53
POLAND	PLN	10,800,000	POLAND GOVERNMENT BOND 5.25% 25/10/2017	2,804,748	0.56
POLAND	PLN	17,400,000	POLAND GOVERNMENT BOND 5.25% 25/10/2020	4,681,977	0.94
POLAND	PLN	41,280,000	POLAND GOVERNMENT BOND 5.50% 25/10/2019	11,117,018	2.23
POLAND	PLN	18,700,000	POLAND GOVERNMENT BOND 5.75% 23/09/2022	5,261,161	1.06
POLAND	PLN	12,380,000	POLAND GOVERNMENT BOND 5.75% 25/10/2021	3,452,537	0.69
QATAR	USD	1,800,000	QNB FINANCE LTD 3.125% 16/11/2015	1,354,966	0.27
QATAR	USD	200,000	RAS LAFFAN LIQUEFIED NATURAL GAS CO LTD III 5.50% 30/09/2014	147,889	0.03
QATAR	USD	250,000	RAS LAFFAN LIQUEFIED NATURAL GAS CO LTD III 5.50% 30/09/2014 144A	184,861	0.04
ROMANIA	RON	8,000,000	ROMANIA GOVERNMENT BOND 4.75% 24/06/2019	1,938,044	0.39
ROMANIA	RON	3,700,000	ROMANIA GOVERNMENT BOND 5.75% 27/01/2016	885,208	0.18
ROMANIA	RON	13,700,000	ROMANIA GOVERNMENT BOND 5.75% 29/04/2020	3,460,286	0.70
ROMANIA	RON	1,500,000	ROMANIA GOVERNMENT BOND 5.80% 26/10/2015	356,877	0.07
ROMANIA	RON	200,000	ROMANIA GOVERNMENT BOND 5.85% 26/04/2023	50,643	0.01
ROMANIA	RON	1,400,000	ROMANIA GOVERNMENT BOND 5.90% 26/07/2017	346,757	0.07
ROMANIA	RON	2,600,000	ROMANIA GOVERNMENT BOND 5.95% 11/06/2021	666,154	0.13
ROMANIA	RON	600,000	ROMANIA GOVERNMENT BOND 6.75% 11/06/2017	151,313	0.03
RUSSIA	EUR	3,400,000	GAZPROM OAO VIA GAZ CAPITAL SA 5.364% 31/10/2014	3,447,396	0.69
RUSSIA	EUR	500,000	GAZPROM OAO VIA GAZ CAPITAL SA 8.125% 04/02/2015	519,755	0.10
RUSSIA	USD	2,290,000	GAZPROM OAO VIA GAZ CAPITAL SA 8.125% 31/07/2014	1,681,987	0.34
RUSSIA	RUB	58,300,000	NOVATEK OAO VIA NOVATEK FINANCE LTD 7.75% 21/02/2017 144A	1,206,981	0.24
RUSSIA	RUB	56,000,000	RUSSIAN AGRICULTURAL BANK OJSC VIA RSHB CAPITAL SA 8.625% 17/02/2017	1,160,445	0.23
RUSSIA	RUB	6,000,000	RUSSIAN AGRICULTURAL BANK OJSC VIA RSHB CAPITAL SA 8.625% 17/02/2017 144A	124,115	0.02
RUSSIA	RUB	247,400,000	RUSSIAN AGRICULTURAL BANK OJSC VIA RSHB CAPITAL SA 8.70% 17/03/2016	5,194,870	1.04
RUSSIA	RUB	235,300,000	RUSSIAN FEDERAL BOND - OFZ 6.20% 31/01/2018	4,761,202	0.96
RUSSIA	RUB	110,000,000	RUSSIAN FEDERAL BOND - OFZ 6.70% 15/05/2019	2,235,610	0.45
RUSSIA	RUB	135,000,000	RUSSIAN FEDERAL BOND - OFZ 6.80% 11/12/2019	2,739,533	0.55
RUSSIA	RUB	153,300,000	RUSSIAN FEDERAL BOND - OFZ 7.05% 19/01/2028	2,936,278	0.59
RUSSIA	RUB	507,000,000	RUSSIAN FEDERAL BOND - OFZ 7.50% 27/02/2019	10,654,396	2.13
RUSSIA	RUB	420,000,000	RUSSIAN FEDERAL BOND - OFZ 7.60% 14/04/2021	8,774,283	1.76
RUSSIA	RUB	80,700,000	RUSSIAN FEDERAL BOND - OFZ 7.60% 20/07/2022	1,673,453	0.34
RUSSIA	USD	3,100,000	RUSSIAN FOREIGN BOND - EUROBOND 3.625% 29/04/2015	2,311,862	0.46

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office. Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in additions, if any, are due to rounding.

## INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
RUSSIA	RUB	116,600,000	RZD CAPITAL LTD 8.30% 02/04/2019	2,382,026	0.48
RUSSIA	RUB	377,900,000	SBERBANK OF RUSSIA VIA SB CAPITAL SA 7.00% 31/01/2016	7,846,497	1.58
RUSSIA	USD	500,000	TNK-BP FINANCE SA 6.25% 02/02/2015	375,251	0.08
RUSSIA	RUB	63,000,000	VIMPELCOM HOLDINGS BV 9.00% 13/02/2018 144A	1,303,974	0.26
SAUDI ARABIA	USD	760,000	SABIC CAPITAL I BV 3.00% 02/11/2015	571,375	0.11
SOUTH AFRICA	ZAR	8,000,000	SOUTH AFRICA GOVERNMENT BOND 10.50% 21/12/2026	641,472	0.13
SOUTH AFRICA	ZAR	44,700,000	SOUTH AFRICA GOVERNMENT BOND 6.25% 31/03/2036	2,282,626	0.46
SOUTH AFRICA	ZAR	34,700,000	SOUTH AFRICA GOVERNMENT BOND 6.50% 28/02/2041	1,781,124	0.36
SOUTH AFRICA	ZAR	2,700,000	SOUTH AFRICA GOVERNMENT BOND 6.75% 31/03/2021	173,792	0.03
SOUTH AFRICA	ZAR	21,100,000	SOUTH AFRICA GOVERNMENT BOND 7.00% 28/02/2031	1,221,769	0.25
SOUTH AFRICA	ZAR	225,100,000	SOUTH AFRICA GOVERNMENT BOND 7.25% 15/01/2020	15,084,622	3.02
SOUTH AFRICA	ZAR	93,900,000	SOUTH AFRICA GOVERNMENT BOND 8.00% 21/12/2018	6,552,022	1.32
SOUTH AFRICA	ZAR	79,800,000	SOUTH AFRICA GOVERNMENT BOND 8.00% 31/01/2030	5,108,312	1.03
SOUTH AFRICA	ZAR	120,410,000	SOUTH AFRICA GOVERNMENT BOND 8.25% 15/09/2017	8,483,959	1.69
SOUTH AFRICA	ZAR	21,900,000	SOUTH AFRICA GOVERNMENT BOND 8.50% 31/01/2037	1,429,915	0.29
SOUTH KOREA	USD	2,700,000	EXPORT-IMPORT BANK OF KOREA 1.25% 20/11/2015	1,984,747	0.40
SOUTH KOREA	USD	1,500,000	INDUSTRIAL BANK OF KOREA 1.375% 05/10/2015 144A	1,103,195	0.22
SOUTH KOREA	USD	1,800,000	KOREA ELECTRIC POWER CORP 3.00% 05/10/2015 144A	1,349,076	0.27
SOUTH KOREA	USD	300,000	KOREA HYDRO & NUCLEAR POWER CO LTD 3.125% 16/09/2015	224,813	0.05
SPAIN	EUR	200,000	AUTONOMOUS COMMUNITY OF MADRID SPAIN 4.20% 24/09/2014	201,676	0.04
SRI LANKA	USD	250,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 7.40% 22/01/2015	188,073	0.04
THAILAND	THB	34,300,000	THAILAND GOVERNMENT BOND 1.25% 12/03/2028	713,623	0.14
THAILAND	THB	21,300,000	THAILAND GOVERNMENT BOND 3.625% 16/06/2023	476,233	0.10
THAILAND	THB	42,600,000	THAILAND GOVERNMENT BOND 3.65% 17/12/2021	963,611	0.19
TURKEY	TRY	500,000	TURKEY GOVERNMENT BOND 10.40% 20/03/2024	191,191	0.04
TURKEY	TRY	17,200,000	TURKEY GOVERNMENT BOND 10.40% 27/03/2019	6,384,303	1.28
TURKEY	TRY	200,000	TURKEY GOVERNMENT BOND 10.50% 15/01/2020	75,060	0.02
TURKEY	TRY	1,840,000	TURKEY GOVERNMENT BOND 3.00% 21/07/2021	856,184	0.17
TURKEY	TRY	1,000,000	TURKEY GOVERNMENT BOND 4.00% 01/04/2020	529,403	0.11
TURKEY	TRY	3,500,000	TURKEY GOVERNMENT BOND 6.30% 14/02/2018	1,133,910	0.23
TURKEY	TRY	17,500,000	TURKEY GOVERNMENT BOND 7.10% 08/03/2023	5,437,462	1.09
TURKEY	TRY	31,800,000	TURKEY GOVERNMENT BOND 8.80% 14/11/2018	11,140,371	2.23
TURKEY	TRY	7,600,000	TURKEY GOVERNMENT BOND 8.80% 27/09/2023	2,628,589	0.53
UNITED STATES	USD	320,000	ABBVIE INC 1.20% 06/11/2015	235,486	0.05
UNITED STATES	USD	1,510,000	ALLY FINANCIAL INC 4.625% 26/06/2015	1,136,655	0.23
UNITED STATES	USD	400,000	FANNIE MAE DISCOUNT NOTES 0.00% 03/12/2014	292,077	0.06
UNITED STATES	USD	1,420,000	FEDERAL HOME LOAN BANK DISCOUNT NOTES 0.00% 14/11/2014	1,036,944	0.21
UNITED STATES	USD	1,000,000	FEDERAL HOME LOAN BANK DISCOUNT NOTES 0.00% 28/11/2014	730,228	0.15
UNITED STATES	USD	1,000,000	FORD MOTOR CREDIT CO LLC 2.75% 15/05/2015	743,410	0.15
UNITED STATES	USD	4,600,000	FREDDIE MAC DISCOUNT NOTES 0.00% 15/12/2014	3,358,815	0.67
UNITED STATES	USD	200,000	GENERAL MOTORS FINANCIAL CO INC 2.75% 15/05/2016	148,450	0.03
UNITED STATES	USD	4,300,000	GOLDMAN SACHS GROUP INC/THE 21/11/2014 FRN	3,151,124	0.63
UNITED STATES	USD	300,000	PEPSICO INC 26/02/2016 FRN	219,454	0.04
UNITED STATES	USD	44,600,000	UNITED STATES TREASURY NOTE/BOND 0.25% 28/02/2015	32,610,585	6.54

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office. Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in additions, if any, are due to rounding.

## INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	12,070,000	UNITED STATES TREASURY NOTE/BOND 0.25% 30/09/2014	8,820,510	1.77
UNITED STATES	USD	100,000	UNITED STATES TREASURY NOTE/BOND 0.25% 30/11/2014	73,095	0.01
UNITED STATES	USD	4,800,000	UNITED STATES TREASURY NOTE/BOND 0.25% 31/01/2015	3,509,522	0.70
UNITED STATES	USD	100,000	UNITED STATES TREASURY NOTE/BOND 0.25% 31/10/2014	73,089	0.01
UNITED STATES	USD	7,200,000	UNITED STATES TREASURY NOTE/BOND 0.375% 15/11/2014	5,264,900	1.06
UNITED STATES	USD	3,100,000	UNITED STATES TREASURY NOTE/BOND 0.50% 15/10/2014	2,267,363	0.46
TOTAL INVESTMENTS				478,603,722	96.07
CASH AT BANKS				9,064,650	1.82
OTHER NET ASSETS				10,517,549	2.11
TOTAL NET ASSETS				498,185,921	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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## INTERFUND INFLATION LINKED

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				76,253,776	95.98
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				76,253,776	95.98
AUSTRALIA	AUD	1,030,000	AUSTRALIA GOVERNMENT BOND 3.00% 20/09/2025	963,233	1.21
CANADA	CAD	725,000	CANADA-GOV'T REAL RETURN 3.00% 01/12/2036	898,807	1.13
CANADA	CAD	1,145,000	CANADA-GOV'T REAL RETURN 4.25% 01/12/2021	1,564,838	1.97
FRANCE	EUR	980,000	FRANCE GOVERNMENT BOND OAT 1.10% 25/07/2022	1,175,615	1.48
FRANCE	EUR	855,000	FRANCE GOVERNMENT BOND OAT 1.60% 25/07/2015	1,049,602	1.32
FRANCE	EUR	515,000	FRANCE GOVERNMENT BOND OAT 1.80% 25/07/2040	742,617	0.93
FRANCE	EUR	565,000	FRANCE GOVERNMENT BOND OAT 1.85% 25/07/2027	720,568	0.91
FRANCE	EUR	1,391,000	FRANCE GOVERNMENT BOND OAT 3.15% 25/07/2032	2,475,175	3.12
GERMANY	EUR	2,240,000	DEUTSCHLAND I/L BOND 1.50% 15/04/2016	2,686,734	3.38
GERMANY	EUR	350,000	DEUTSCHLAND I/L BOND 1.75% 15/04/2020	437,090	0.55
GREAT BRITAIN	GBP	1,195,000	TSY I/L GILT 0.50% 22/03/2050	2,146,755	2.70
GREAT BRITAIN	GBP	795,000	TSY I/L GILT 0.625% 22/11/2042	1,429,391	1.80
GREAT BRITAIN	GBP	1,085,000	TSY I/L GILT 1.125% 22/11/2037	2,191,367	2.76
GREAT BRITAIN	GBP	360,000	TSY I/L GILT 1.25% 22/11/2017	645,332	0.81
GREAT BRITAIN	GBP	1,730,000	TSY I/L GILT 1.25% 22/11/2027	3,386,369	4.26
GREAT BRITAIN	GBP	760,000	TSY I/L GILT 1.25% 22/11/2055	1,972,050	2.48
GREAT BRITAIN	GBP	810,000	TSY I/L GILT 1.875% 22/11/2022	1,509,464	1.90
GREAT BRITAIN	GBP	475,000	TSY I/L STOCK 2.00% 26/01/2035	1,226,706	1.54
GREAT BRITAIN	GBP	420,000	TSY I/L STOCK 2.50% 16/04/2020	1,895,707	2.39
GREAT BRITAIN	GBP	330,000	TSY I/L STOCK 2.50% 26/07/2016	1,381,221	1.74
GREAT BRITAIN	GBP	727,000	TSY I/L STOCK 4.125% 22/07/2030	2,851,622	3.59
GREAT BRITAIN	GBP	30,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/11/2019	39,926	0.05
GREAT BRITAIN	GBP	310,000	UNITED KINGDOM GILT INFLATION LINKED 0.375% 22/03/2062	513,945	0.65
GREAT BRITAIN	GBP	1,080,000	UNITED KINGDOM GILT INFLATION LINKED 0.625% 22/03/2040	1,866,590	2.35
ITALY	EUR	2,270,000	ITALY BUONI POLIENNALI DEL TESORO 1.65% 23/04/2020	2,316,937	2.93
ITALY	EUR	565,000	ITALY BUONI POLIENNALI DEL TESORO 1.70% 15/09/2018	602,727	0.76
ITALY	EUR	1,870,000	ITALY BUONI POLIENNALI DEL TESORO 2.35% 15/09/2024	2,019,767	2.54
ITALY	EUR	150,000	ITALY BUONI POLIENNALI DEL TESORO 2.35% 15/09/2035	186,463	0.23
ITALY	EUR	760,000	ITALY BUONI POLIENNALI DEL TESORO 2.55% 15/09/2041	846,100	1.06
ITALY	EUR	595,000	ITALY BUONI POLIENNALI DEL TESORO 3.10% 15/09/2026	723,408	0.91
JAPAN	JPY	70,300,000	JAPAN GOVT CPI LINKED 1.20% 10/12/2017	587,692	0.74
SPAIN	EUR	200,000	SPAIN GOVERNMENT INFLATION LINKED BOND 1.80% 30/11/2024 144A	207,170	0.26
SWEDEN	SEK	4,335,000	SWEDISH GOVERNMENT I/L 3.50% 01/12/2015	613,104	0.78
SWEDEN	SEK	2,580,000	SWEDISH GOVERNMENT I/L 3.50% 01/12/2028	487,991	0.61
UNITED STATES	USD	680,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/01/2023	508,329	0.64
UNITED STATES	USD	850,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.125% 15/04/2018	657,716	0.83
UNITED STATES	USD	880,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/01/2024	675,974	0.85
UNITED STATES	USD	395,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/02/2043	269,673	0.34

### CHANGES IN INVESTMENT PORTFOLIO

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General note: differences in additions, if any, are due to rounding.

## INTERFUND INFLATION LINKED

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	4,840,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	3,917,660	4.93
UNITED STATES	USD	4,560,000	0.625% 15/07/2021 UNITED STATES TREASURY INFLATION INDEXED BONDS	3,969,259	5.00
UNITED STATES	USD	2,220,000	1.25% 15/07/2020 UNITED STATES TREASURY INFLATION INDEXED BONDS	1,950,302	2.45
UNITED STATES	USD	1,340,000	1.375% 15/01/2020 UNITED STATES TREASURY INFLATION INDEXED BONDS	1,176,229	1.48
UNITED STATES	USD	3,150,000	1.375% 15/07/2018 UNITED STATES TREASURY INFLATION INDEXED BONDS	3,236,981	4.07
UNITED STATES	USD	2,305,000	2.00% 15/01/2026 UNITED STATES TREASURY INFLATION INDEXED BONDS	2,346,274	2.95
UNITED STATES	USD	2,570,000	2.125% 15/02/2040 UNITED STATES TREASURY INFLATION INDEXED BONDS	2,859,560	3.60
UNITED STATES	USD	3,275,000	2.375% 15/01/2025 UNITED STATES TREASURY INFLATION INDEXED BONDS	3,048,978	3.84
UNITED STATES	USD	1,770,000	2.50% 15/07/2016 UNITED STATES TREASURY INFLATION INDEXED BONDS	1,656,216	2.08
UNITED STATES	USD	930,000	2.625% 15/07/2017 UNITED STATES TREASURY INFLATION INDEXED BONDS	1,397,884	1.76
UNITED STATES	USD	2,743,000	3.625% 15/04/2028 UNITED STATES TREASURY INFLATION INDEXED BONDS	4,220,658	5.32
			3.875% 15/04/2029		
			TOTAL INVESTMENTS	76,253,776	95.98
			CASH AT BANKS	7,809,602	9.83
			OTHER NET ASSETS	(4,613,143)	(5.81)
			TOTAL NET ASSETS	79,450,235	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office. Similar issues with same maturities have not been combined when issuance date differs.

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General note: differences in additions, if any, are due to rounding.

## INTERFUND SYSTEM EVOLUTION

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				38,123,320	85.23
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				33,347,383	74.55
AUSTRIA	EUR	500,000	OMV AG 29/04/2049 FRN	570,290	1.28
BRAZIL	BRL	500	BRAZIL NOTAS DO TESOIRO NACIONAL SERIE F 10.00% 01/01/2023	156,923	0.35
CROATIA	EUR	500,000	CROATIA GOVERNMENT INTERNATIONAL BOND 3.875% 30/05/2022	501,438	1.12
FRANCE	EUR	500,000	BANQUE PSA FINANCE SA 6.00% 16/07/2014	500,900	1.12
FRANCE	EUR	500,000	GDF SUEZ PERP FRN	504,948	1.13
FRANCE	USD	200,000	SOCIETE GENERALE SA PERP FRN	143,792	0.32
FRANCE	EUR	500,000	VEOLIA ENVIRONNEMENT SA PERP FRN	519,017	1.16
ITALY	EUR	1,000,000	BANCA POPOLARE DI MILANO SCARL 3.25% 16/11/2015	1,033,610	2.31
ITALY	EUR	600,000	BANCO POPOLARE SC 2.375% 22/01/2018	601,665	1.35
ITALY	EUR	1,200,000	CASSA DEPOSITI E PRESTITI SPA 2.375% 12/02/2019	1,240,739	2.77
ITALY	EUR	500,000	CNH INDUSTRIAL FINANCE EUROPE SA 2.75% 18/03/2019	507,468	1.13
ITALY	EUR	500,000	FGA CAPITAL IRELAND PLC 4.00% 17/10/2018	542,933	1.21
ITALY	EUR	700,000	FIAT FINANCE & TRADE SA 4.75% 22/03/2021	730,230	1.63
ITALY	EUR	1,000,000	FINCANTIERI CANTIERI NAVALI ITALIANI SPA 3.75% 19/11/2018	1,042,750	2.33
ITALY	EUR	1,000,000	ICCREA BANCA SPA 4.00% 26/11/2014	1,011,740	2.26
ITALY	EUR	1,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/01/2015	998,415	2.23
ITALY	EUR	1,000,000	ITALY BUONI POLIENNALI DEL TESORO 1.65% 23/04/2020	1,020,677	2.28
ITALY	EUR	1,000,000	ITALY BUONI POLIENNALI DEL TESORO 2.15% 12/11/2017	1,043,342	2.33
ITALY	EUR	1,000,000	ITALY BUONI POLIENNALI DEL TESORO 2.75% 01/12/2015	1,031,490	2.31
ITALY	EUR	1,500,000	ITALY BUONI POLIENNALI DEL TESORO 2.75% 15/11/2016	1,571,099	3.51
ITALY	EUR	800,000	ITALY BUONI POLIENNALI DEL TESORO 3.50% 01/03/2030 144A	816,320	1.83
ITALY	EUR	1,000,000	ITALY CERTIFICATI DI CREDITO DEL TESORO ZERO COUPON 0.00% 30/06/2015	995,530	2.23
ITALY	EUR	1,000,000	ITALY CERTIFICATI DI CREDITO DEL TESORO ZERO COUPON 0.00% 31/12/2014	998,370	2.23
ITALY	EUR	1,500,000	ITALY CERTIFICATI DI CREDITO DEL TESORO ZERO COUPON 0.00% 31/12/2015	1,487,369	3.33
ITALY	EUR	1,000,000	ITALY CERTIFICATI DI CREDITO DEL TESORO 01/07/2016 FRN	1,001,100	2.24
ITALY	EUR	2,000,000	ITALY CERTIFICATI DI CREDITO DEL TESORO 01/09/2015 FRN	2,002,659	4.48
ITALY	EUR	1,000,000	LINEA GROUP HOLDING SPA 3.875% 28/11/2018	1,047,640	2.34
ITALY	EUR	500,000	MEDIOBANCA SPA 2.25% 18/03/2019	514,038	1.15
ITALY	EUR	500,000	MEDIOBANCA SPA 3.75% 12/10/2015	518,303	1.16
ITALY	EUR	800,000	POSTE VITA SPA 2.875% 30/05/2019	817,316	1.83
ITALY	EUR	1,000,000	TELECOM ITALIA SPA 4.00% 21/01/2020	1,047,350	2.34
ITALY	EUR	649,000	UNICREDIT SPA 2.30% 29/11/2016	659,365	1.47
ITALY	EUR	500,000	UNICREDIT SPA 2.50% 31/12/2018	517,900	1.16
ITALY	EUR	500,000	UNIPOLSAI SPA PERP FRN	502,290	1.12
MOROCCO	EUR	500,000	MOROCCO GOVERNMENT INTERNATIONAL BOND 3.50% 19/06/2024	492,910	1.10
NETHERLANDS	EUR	250,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 26/05/2026 FRN	248,600	0.56
SLOVENIA	EUR	1,000,000	SLOVENIA GOVERNMENT BOND 2.75% 17/03/2015	1,015,700	2.27

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office. Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in additions, if any, are due to rounding.

## INTERFUND SYSTEM EVOLUTION

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	EUR	500,000	BPE FINANCIACIONES SA 4.00% 17/07/2015	513,860	1.15
SPAIN	EUR	700,000	SANTANDER INTERNATIONAL DEBT SAU 4.375% 04/09/2014	704,935	1.58
SPAIN	EUR	1,000,000	SPAIN LETRAS DEL TESORO 0.00% 12/12/2014	999,300	2.23
SUPRANATIONAL	EUR	300,000	CORP ANDINA DE FOMENTO 1.875% 29/05/2021	304,058	0.68
UNITED STATES	USD	500,000	GENERAL ELECTRIC CAPITAL CORP PERP FRN	370,332	0.83
UNITED STATES	EUR	500,000	JPMORGAN CHASE & CO 31/03/2018 FRN	498,672	1.11
SHARES, WARRANTS, RIGHTS				4,775,937	10.68
BELGIUM	EUR	6,000	DELHAIZE GROUP	296,460	0.66
CANADA	CAD	10,000	BARRICK GOLD CORP	133,987	0.30
CANADA	USD	9,000	GOLDCORP INC	183,464	0.41
FRANCE	EUR	2,000	SANOFI-AVENTIS	155,160	0.35
GERMANY	EUR	32,000	COMMERZBANK AG	367,360	0.82
GERMANY	EUR	16,000	OSRAM LICHT AG	589,360	1.32
GERMANY	EUR	7,000	RWE AG	219,555	0.49
GREAT BRITAIN	GBP	15,000	BHP BILLITON PLC	353,953	0.79
NETHERLANDS	EUR	20,000	CNH INDUSTRIAL NV	150,000	0.34
SWEDEN	SEK	17,000	ERICSSON LM-B SHS	149,974	0.34
UNITED STATES	USD	25,000	ALLY FINANCIAL INC	436,585	0.98
UNITED STATES	USD	25,000	CISCO SYSTEMS INC	453,749	1.01
UNITED STATES	USD	10,000	CITIGROUP INC	344,009	0.77
UNITED STATES	USD	15,000	GENERAL ELECTRIC CO	287,916	0.64
UNITED STATES	USD	13,000	JUNIPER NETWORKS INC	233,006	0.52
UNITED STATES	USD	5,000	NEWMONT MINING CORP	92,904	0.21
UNITED STATES	USD	16,600	TERADYNE INC	237,636	0.53
UNITED STATES	USD	10,000	XEROX CORP	90,859	0.20
INVESTMENT FUNDS				3,045,044	6.81
INVESTMENT FUNDS				3,045,044	6.81
GERMANY	EUR	126	DWS DEUTSCHLAND	21,208	0.05
IRELAND	EUR	25,000	ISHARES MSCI AC FAR EAST XJP	880,125	1.97
IRELAND	EUR	24,000	ISHARES MSCI JAPAN EUR HEDGED UCITS ETF	891,121	1.99
LUXEMBOURG	EUR	1	ALKEN FUND - ABSOLUTE RETURN EUROPE I CAP	91	-
LUXEMBOURG	EUR	4,965	AXA IM FIXED INCOME INVESTMENT STRATEGIES - EUROPE SHORT DURATION HIGH YIELD	616,247	1.38
LUXEMBOURG	EUR	0	DWS INVEST - GLOBAL AGRIBUSINESS FC USD	10	-
LUXEMBOURG	USD	5,975	FIDELITY ACTIVE STRATEGY - EMERGING MARKETS FUND	614,583	1.37
LUXEMBOURG	EUR	1,563	FIDELITY FUNDS - IBERIA FUND	21,657	0.05

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office.

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

General note: differences in additions, if any, are due to rounding.

## INTERFUND SYSTEM EVOLUTION

Statement of Investment Portfolio and Other Net Assets (continued)

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned	Market Value EUR	% of Net Assets
LUXEMBOURG	EUR	0 FONDITALIA - FLEXIBLE ITALY T	2	-
TOTAL INVESTMENTS			41,168,364	92.04
CASH AT BANKS			2,056,356	4.60
OTHER NET ASSETS			1,503,401	3.36
TOTAL NET ASSETS			44,728,121	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office.

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General note: differences in additions, if any, are due to rounding.



## INTERFUND SYSTEM 100

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				16,741,704	76.59
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				15,664,945	71.66
ITALY	EUR	600,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/12/2014	599,524	2.74
ITALY	EUR	2,200,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/02/2015	2,195,193	10.04
ITALY	EUR	1,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/03/2015	997,571	4.56
ITALY	EUR	2,000,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/01/2015	1,996,829	9.13
ITALY	EUR	2,500,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/04/2015	2,492,587	11.40
ITALY	EUR	2,300,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2015	2,292,241	10.49
ITALY	EUR	5,000,000	ITALY BUONI POLIENNALI DEL TESORO 1.50% 15/12/2016	5,091,000	23.30
SHARES, WARRANTS, RIGHTS				1,076,759	4.93
GREAT BRITAIN	GBP	4,000	ASTRAZENECA PLC	216,824	0.99
UNITED STATES	USD	15,000	ALTERA CORPORATION	380,820	1.75
UNITED STATES	USD	5,000	CITIGROUP INC	172,005	0.79
UNITED STATES	USD	16,000	GENERAL ELECTRIC CO	307,110	1.40
INVESTMENT FUNDS				2,636,986	12.06
INVESTMENT FUNDS				2,636,986	12.06
LUXEMBOURG	EUR	198,195	FONDITALIA - FLEXIBLE ITALY T	2,636,986	12.06
TOTAL INVESTMENTS				19,378,690	88.65
CASH AT BANKS				2,100,197	9.61
OTHER NET ASSETS				381,165	1.74
TOTAL NET ASSETS				21,860,052	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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General note: differences in additions, if any, are due to rounding.

## INTERFUND EURO BOND SHORT TERM 3-5

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				2,102,803,413	95.17
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				2,102,803,413	95.17
AUSTRIA	EUR	54,900,000	AUSTRIA GOVERNMENT BOND 4.30% 15/09/2017	62,079,548	2.81
AUSTRIA	EUR	61,500,000	AUSTRIA GOVERNMENT BOND 4.65% 15/01/2018 144A	71,046,337	3.21
BELGIUM	EUR	58,600,000	BELGIUM GOVERNMENT BOND 3.00% 28/09/2019	65,689,135	2.97
BELGIUM	EUR	18,500,000	BELGIUM KINGDOM 4.00% 28/03/2018	21,027,100	0.95
FINLAND	EUR	37,500,000	FINLAND GOVERNMENT BOND 1.125% 15/09/2018 144A	38,740,313	1.75
FINLAND	EUR	27,500,000	FINLAND GOVERNMENT BOND 3.875% 15/09/2017	30,734,000	1.39
FRANCE	EUR	121,400,000	FRANCE GOVERNMENT BOND BTAN 1.00% 25/07/2017	124,356,090	5.63
FRANCE	EUR	43,600,000	FRANCE GOVERNMENT BOND OAT 1.00% 25/05/2018	44,727,060	2.02
FRANCE	EUR	106,500,000	FRANCE GOVERNMENT BOND OAT 1.00% 25/11/2018	109,199,775	4.94
FRANCE	EUR	131,600,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/04/2018	150,089,800	6.80
GERMANY	EUR	88,648,000	BUNDESobligation 0.25% 13/04/2018	88,916,160	4.02
GERMANY	EUR	210,600,000	BUNDESobligation 1.00% 12/10/2018	217,365,525	9.84
IRELAND	EUR	39,800,000	IRELAND GOVERNMENT BOND 5.50% 18/10/2017	46,338,145	2.10
ITALY	EUR	108,500,000	ITALY BUONI POLIENNALI DEL TESORO 3.50% 01/06/2018	118,232,450	5.35
ITALY	EUR	128,900,000	ITALY BUONI POLIENNALI DEL TESORO 3.50% 01/11/2017	139,482,690	6.31
ITALY	EUR	138,500,000	ITALY BUONI POLIENNALI DEL TESORO 3.50% 01/12/2018	151,712,899	6.88
ITALY	EUR	45,100,000	ITALY BUONI POLIENNALI DEL TESORO 4.25% 01/02/2019	51,039,670	2.31
ITALY	EUR	77,300,000	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/02/2020	89,242,850	4.04
ITALY	EUR	58,500,000	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/03/2019	67,023,450	3.03
ITALY	EUR	22,600,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/06/2017	25,113,120	1.14
NETHERLANDS	EUR	61,900,000	NETHERLANDS GOVERNMENT BOND 1.25% 15/01/2018 144A	64,105,188	2.90
NETHERLANDS	EUR	66,000,000	NETHERLANDS GOVERNMENT BOND 1.25% 15/01/2019 144A	68,479,950	3.10
SPAIN	EUR	155,400,000	SPAIN GOVERNMENT BOND 3.75% 31/10/2018	172,260,900	7.80
SPAIN	EUR	76,300,000	SPAIN GOVERNMENT BOND 4.50% 31/01/2018	85,801,258	3.88
TOTAL INVESTMENTS				2,102,803,413	95.17
CASH AT BANKS				30,809,531	1.39
OTHER NET ASSETS				76,002,839	3.44
TOTAL NET ASSETS				2,209,615,783	100.00

### CHANGES IN INVESTMENT PORTFOLIO

The changes in investment portfolio for the period from January 1, 2014 to June 30, 2014 are available at the registered office. Similar issues with same maturities have not been combined when issuance date differs.

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General note: differences in additions, if any, are due to rounding.

## INTERFUND EURO LIQUIDITY

Statement of Investment Portfolio and Other Net Assets

JUNE 30, 2014

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				3,962,957	98.65
BONDS AND ASSIMILATED STRUCTURED PRODUCTS				3,962,957	98.65
ITALY	EUR	250,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/06/2015	249,077	6.20
ITALY	EUR	209,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/09/2014	208,931	5.20
ITALY	EUR	61,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 12/12/2014	60,952	1.52
ITALY	EUR	123,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/02/2015	122,731	3.06
ITALY	EUR	233,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 13/03/2015	232,434	5.79
ITALY	EUR	104,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/01/2015	103,835	2.58
ITALY	EUR	150,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/04/2015	149,555	3.72
ITALY	EUR	130,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/05/2015	129,561	3.23
ITALY	EUR	99,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 14/10/2014	98,945	2.46
ITALY	EUR	200,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 30/09/2014	199,917	4.98
ITALY	EUR	250,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 31/10/2014	249,833	6.22
ITALY	EUR	285,000	ITALY BUONI ORDINARI DEL TESORO BOT 0.00% 31/12/2014	284,614	7.09
ITALY	EUR	947,000	ITALY CERTIFICATI DI CREDITO DEL TESORO/ CCTS-EU 15/12/2015 FRN	954,822	23.76
ITALY	EUR	916,000	ITALY CERTIFICATI DI CREDITO DEL TESORO 01/12/2014 FRN	917,750	22.84
TOTAL INVESTMENTS				3,962,957	98.65
CASH AT BANKS				(25,299)	(0.63)
OTHER NET ASSETS				79,380	1.98
TOTAL NET ASSETS				4,017,038	100.00

### CHANGES IN INVESTMENT PORTFOLIO

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## GEOGRAPHICAL BREAKDOWNS

(expressed in % of net assets)

AT JUNE 30, 2014

INTERFUND EURO CURRENCY	
ITALY	90.98 %
LUXEMBOURG	6.65 %
	97.63 %
CASH AT BANKS	0.79 %
OTHER NET ASSETS	1.58 %
TOTAL NET ASSETS	100.00 %

INTERFUND EURO BOND LONG TERM	
ITALY	27.69 %
FRANCE	25.21 %
GERMANY	19.58 %
SPAIN	12.18 %
BELGIUM	8.55 %
AUSTRIA	4.81 %
NETHERLANDS	4.43 %
FINLAND	1.21 %
IRELAND	0.62 %
	104.28 %
CASH AT BANKS	0.83 %
OTHER NET ASSETS	(5.11) %
TOTAL NET ASSETS	100.00 %

INTERFUND BOND GLOBAL HIGH YIELD	
UNITED STATES	38.76 %
GREAT BRITAIN	8.84 %
CHINA	4.44 %
FRANCE	3.90 %
ITALY	3.68 %
LUXEMBOURG	3.20 %
POLAND	2.19 %
CANADA	1.97 %
IRELAND	1.55 %
OTHER	15.45 %
	83.98 %
CASH AT BANKS	15.61 %
OTHER NET ASSETS	0.41 %
TOTAL NET ASSETS	100.00 %

INTERFUND BOND US PLUS	
UNITED STATES	69.73 %
ITALY	9.30 %
SPAIN	5.27 %
MEXICO	4.04 %
FRANCE	2.24 %
NETHERLANDS	2.01 %
BERMUDA	1.93 %
GREAT BRITAIN	1.24 %
BAHRAIN	0.78 %
OTHER	3.32 %
	99.86 %
CASH AT BANKS	1.29 %
OTHER NET ASSETS	(1.15) %
TOTAL NET ASSETS	100.00 %

INTERFUND EURO BOND MEDIUM TERM	
ITALY	24.72 %
FRANCE	21.92 %
GERMANY	15.89 %
SPAIN	12.71 %
NETHERLANDS	6.25 %
BELGIUM	5.24 %
AUSTRIA	4.71 %
IRELAND	2.62 %
FINLAND	2.29 %
	96.35 %
CASH AT BANKS	1.85 %
OTHER NET ASSETS	1.80 %
TOTAL NET ASSETS	100.00 %

INTERFUND BOND JAPAN	
JAPAN	97.24 %
	97.24 %
CASH AT BANKS	1.45 %
OTHER NET ASSETS	1.31 %
TOTAL NET ASSETS	100.00 %

INTERFUND EURO BOND SHORT TERM 1-3	
ITALY	41.01 %
FRANCE	19.10 %
SPAIN	17.93 %
AUSTRIA	5.23 %
NETHERLANDS	5.14 %
BELGIUM	4.85 %
FINLAND	1.50 %
GERMANY	0.90 %
	95.66 %
CASH AT BANKS	1.83 %
OTHER NET ASSETS	2.51 %
TOTAL NET ASSETS	100.00 %

INTERFUND EQUITY ITALY	
ITALY	89.97 %
LUXEMBOURG	4.13 %
NETHERLANDS	3.21 %
	97.31 %
CASH AT BANKS	1.89 %
OTHER NET ASSETS	0.80 %
TOTAL NET ASSETS	100.00 %

INTERFUND EURO CORPORATE BOND	
FRANCE	17.13 %
ITALY	15.88 %
GREAT BRITAIN	10.27 %
GERMANY	8.83 %
UNITED STATES	8.69 %
SPAIN	7.29 %
NETHERLANDS	7.28 %
SWITZERLAND	2.94 %

## GEOGRAPHICAL BREAKDOWNS

(expressed in % of net assets)

AT JUNE 30, 2014

<b>INTERFUND EURO CORPORATE BOND</b>	
(continued)	
SWEDEN	2.82 %
OTHER	11.27 %
	92.40 %
CASH AT BANKS	5.46 %
OTHER NET ASSETS	2.14 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY EUROPE</b>	
(continued)	
LUXEMBOURG	2.52 %
SPAIN	2.42 %
OTHER	4.35 %
	85.18 %
CASH AT BANKS	13.31 %
OTHER NET ASSETS	1.51 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY USA</b>	
UNITED STATES	76.12 %
CANADA	3.59 %
MONACO	1.21 %
GREAT BRITAIN	1.07 %
MEXICO	1.02 %
IRELAND	0.94 %
VIRGIN ISLANDS	0.82 %
BERMUDA	0.70 %
CHINA	0.55 %
OTHER	2.48 %
	88.50 %
CASH AT BANKS	4.92 %
OTHER NET ASSETS	6.58 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY PACIFIC EX JAPAN</b>	
AUSTRALIA	61.21 %
HONG KONG	17.58 %
SINGAPORE	7.39 %
CHINA	3.00 %
MACAO	1.26 %
NEW-ZEALAND	0.83 %
UNITED STATES	0.51 %
	91.78 %
CASH AT BANKS	6.44 %
OTHER NET ASSETS	1.78 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND GLOBAL CONVERTIBLES</b>	
UNITED STATES	29.34 %
FRANCE	8.28 %
JAPAN	7.64 %
CHINA	6.97 %
GREAT BRITAIN	6.06 %
ITALY	4.68 %
GERMANY	3.59 %
UNITED ARAB EMIRATES	2.72 %
HONG KONG	2.47 %
OTHER	23.88 %
	95.63 %
CASH AT BANKS	1.85 %
OTHER NET ASSETS	2.52 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY USA ADVANTAGE</b>	
UNITED STATES	93.90 %
BERMUDA	1.10 %
	95.00 %
CASH AT BANKS	3.89 %
OTHER NET ASSETS	1.11 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY JAPAN</b>	
JAPAN	89.71 %
	89.71 %
CASH AT BANKS	9.85 %
OTHER NET ASSETS	0.44 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND BOND GLOBAL EMERGING MARKETS</b>	
BRAZIL	5.16 %
TURKEY	4.94 %
PHILIPPINES	4.78 %
MEXICO	4.73 %
INDONESIA	4.72 %
RUSSIA	4.58 %
COLOMBIA	4.07 %
HUNGARY	3.83 %
VENEZUELA	3.63 %
OTHER	61.90 %
	102.34 %
CASH AT BANKS	1.39 %
OTHER NET ASSETS	(3.73) %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY EUROPE</b>	
GREAT BRITAIN	26.14 %
FRANCE	20.42 %
GERMANY	13.45 %
ITALY	6.29 %
NETHERLANDS	3.43 %
SWITZERLAND	3.24 %
BELGIUM	2.92 %

<b>INTERFUND EQUITY GLOBAL EMERGING MARKETS</b>	
SOUTH KOREA	14.21 %
CHINA	11.96 %
BRAZIL	9.94 %
TAIWAN	8.77 %
SOUTH AFRICA	6.00 %
INDIA	5.50 %

## GEOGRAPHICAL BREAKDOWNS

(expressed in % of net assets)

AT JUNE 30, 2014

<b>INTERFUND EQUITY GLOBAL EMERGING MARKETS</b>	
(continued)	
HONG KONG	5.18 %
RUSSIA	4.85 %
MEXICO	4.09 %
OTHER	16.57 %
	87.07 %
CASH AT BANKS	12.08 %
OTHER NET ASSETS	0.85 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND INFLATION LINKED</b>	
(continued)	
SPAIN	0.26 %
	95.98 %
CASH AT BANKS	9.83 %
OTHER NET ASSETS	(5.81) %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND INTERNATIONAL SECURITIES NEW ECONOMY</b>	
UNITED STATES	71.93 %
JAPAN	6.41 %
GREAT BRITAIN	3.48 %
FRANCE	2.70 %
GERMANY	1.84 %
SWEDEN	1.18 %
CANADA	1.16 %
HONG KONG	0.88 %
ITALY	0.87 %
OTHER	4.80 %
	95.25 %
CASH AT BANKS	2.83 %
OTHER NET ASSETS	1.92 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND SYSTEM EVOLUTION</b>	
ITALY	56.56 %
UNITED STATES	6.80 %
SPAIN	4.96 %
FRANCE	4.08 %
IRELAND	3.96 %
LUXEMBOURG	2.80 %
GERMANY	2.68 %
SLOVENIA	2.27 %
AUSTRIA	1.28 %
OTHER	6.65 %
	92.04 %
CASH AT BANKS	4.60 %
OTHER NET ASSETS	3.36 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND</b>	
UNITED STATES	12.77 %
RUSSIA	12.30 %
BRAZIL	11.42 %
POLAND	11.40 %
SOUTH AFRICA	8.58 %
INDONESIA	6.92 %
MEXICO	5.92 %
TURKEY	5.70 %
MALAYSIA	5.53 %
OTHER	15.53 %
	96.07 %
CASH AT BANKS	1.82 %
OTHER NET ASSETS	2.11 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND SYSTEM 100</b>	
ITALY	71.66 %
LUXEMBOURG	12.06 %
UNITED STATES	3.94 %
GREAT BRITAIN	0.99 %
	88.65 %
CASH AT BANKS	9.61 %
OTHER NET ASSETS	1.74 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND INFLATION LINKED</b>	
UNITED STATES	40.14 %
GREAT BRITAIN	29.02 %
ITALY	8.43 %
FRANCE	7.76 %
GERMANY	3.93 %
CANADA	3.10 %
SWEDEN	1.39 %
AUSTRALIA	1.21 %
JAPAN	0.74 %

<b>INTERFUND EURO BOND SHORT TERM 3-5</b>	
ITALY	29.06 %
FRANCE	19.39 %
GERMANY	13.86 %
SPAIN	11.68 %
AUSTRIA	6.02 %
NETHERLANDS	6.00 %
BELGIUM	3.92 %
FINLAND	3.14 %
IRELAND	2.10 %
	95.17 %
CASH AT BANKS	1.39 %
OTHER NET ASSETS	3.44 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EURO LIQUIDITY</b>	
ITALY	98.65 %
	98.65 %
CASH AT BANKS	(0.63) %
OTHER NET ASSETS	1.98 %
TOTAL NET ASSETS	100.00 %

## ECONOMICAL BREAKDOWNS

(expressed in % of net assets)

AT JUNE 30, 2014

<b>INTERFUND EURO CURRENCY</b>	
Government	90.98 %
Banks	6.65 %
	97.63 %
CASH AT BANKS	0.79 %
OTHER NET ASSETS	1.58 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND BOND US PLUS</b>	
(continued)	
Distributors	1.07 %
Health Care Facilities	0.98 %
Integrated Oil & Gas	0.96 %
Other	6.05 %
	99.86 %
CASH AT BANKS	1.29 %
OTHER NET ASSETS	(1.15) %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND BOND GLOBAL HIGH YIELD</b>	
Integrated Telecommunication Services	6.81 %
Diversified Financial Services	5.31 %
Banks	4.69 %
Oil & Gas Exploration & Production	4.58 %
Oil & Gas Drilling	4.24 %
Broadcasting & Cable TV	3.57 %
Real Estate Development	2.85 %
Government	2.55 %
Construction & Engineering	2.03 %
Other	47.35 %
	83.98 %
CASH AT BANKS	15.61 %
OTHER NET ASSETS	0.41 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND BOND JAPAN</b>	
Government	97.24 %
	97.24 %
CASH AT BANKS	1.45 %
OTHER NET ASSETS	1.31 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY ITALY</b>	
Banks	14.28 %
Integrated Oil & Gas	9.82 %
Electric Utilities	8.94 %
Multi-Line Insurance	6.98 %
Diversified Financial Services	6.74 %
Oil & Gas Drilling	5.96 %
Highways & Railtracks	4.74 %
Apparel, Accessories & Luxury Goods	4.38 %
Integrated Telecommunication Services	2.94 %
Other	32.53 %
	97.31 %
CASH AT BANKS	1.89 %
OTHER NET ASSETS	0.80 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EURO BOND MEDIUM TERM</b>	
Government	96.35 %
	96.35 %
CASH AT BANKS	1.85 %
OTHER NET ASSETS	1.80 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EURO BOND SHORT TERM 1-3</b>	
Government	95.66 %
	95.66 %
CASH AT BANKS	1.83 %
OTHER NET ASSETS	2.51 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EURO BOND LONG TERM</b>	
Government	104.28 %
	104.28 %
CASH AT BANKS	0.83 %
OTHER NET ASSETS	(5.11) %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EURO CORPORATE BOND</b>	
Banks	21.98 %
Diversified Financial Services	14.16 %
Electric Utilities	9.84 %
Integrated Telecommunication Services	5.26 %
Multi-Line Insurance	3.83 %
Consumer Finance	2.98 %
Automobile Manufacturers	2.85 %
Highways & Railtracks	2.65 %
Integrated Oil & Gas	2.11 %
Other	26.74 %
	92.40 %
CASH AT BANKS	5.46 %
OTHER NET ASSETS	2.14 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND BOND US PLUS</b>	
Government	65.80 %
Thriffs & Mortgage Finance	14.43 %
Investment Banking and Brokerage	3.93 %
Banks	3.43 %
Integrated Telecommunication Services	1.93 %
Consumer Finance	1.28 %

<b>INTERFUND EQUITY USA</b>	
Oil & Gas Exploration & Production	5.04 %
Internet Software & Services	4.03 %
Pharmaceuticals	3.61 %

## ECONOMICAL BREAKDOWNS

(expressed in % of net assets)

AT JUNE 30, 2014

<b>INTERFUND EQUITY USA</b>	
(continued)	
Oil & Gas Drilling	2.78 %
Biotechnology	2.75 %
Broadcasting & Cable TV	2.69 %
Marine	2.66 %
Aerospace & Defense	2.64 %
Oil & Gas Storage & Transportation	2.58 %
Other	59.72 %
	88.50 %
CASH AT BANKS	4.92 %
OTHER NET ASSETS	6.58 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY EUROPE</b>	
(continued)	
Construction & Engineering	3.69 %
Hypermarkets & Supermarkets	3.63 %
Other	30.12 %
	85.18 %
CASH AT BANKS	13.31 %
OTHER NET ASSETS	1.51 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND GLOBAL CONVERTIBLES</b>	
Oil & Gas Exploration & Production	4.87 %
Multi-Sector Holdings	4.67 %
Diversified Financial Services	4.51 %
Application Software	4.01 %
Diversified Capital Markets	3.73 %
Integrated Telecommunication Services	3.72 %
Semiconductors & Semiconductor Equipment	3.45 %
Internet Software & Services	3.44 %
Oil & Gas Drilling	2.85 %
Other	60.38 %
	95.63 %
CASH AT BANKS	1.85 %
OTHER NET ASSETS	2.52 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY PACIFIC EX JAPAN</b>	
Banks	25.78 %
Diversified Metals & Mining	9.89 %
Life & Health Insurance	5.03 %
Real Estate Management & Development	4.63 %
Casinos & Gaming	3.28 %
Hypermarkets & Supermarkets	3.00 %
Property & Casualty Insurance	2.62 %
Integrated Telecommunication Services	2.57 %
Biotechnology	2.56 %
Other	32.42 %
	91.78 %
CASH AT BANKS	6.44 %
OTHER NET ASSETS	1.78 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY JAPAN</b>	
Automobile Manufacturers	10.81 %
Banks	7.18 %
Pharmaceuticals	4.95 %
Wireless Telecommunication Services	4.23 %
Real Estate Management & Development	3.62 %
Electronic Components	3.48 %
Industrial Machinery	3.26 %
Railroads	3.16 %
Trading Companies & Distributors	2.99 %
Other	46.03 %
	89.71 %
CASH AT BANKS	9.85 %
OTHER NET ASSETS	0.44 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY USA ADVANTAGE</b>	
Internet Software & Services	23.48 %
Internet Retail	8.91 %
Soft Drinks	7.45 %
Pharmaceuticals	7.07 %
Data Processing & Outsourced Services	6.61 %
Restaurants	5.60 %
Hypermarkets & Supermarkets	4.65 %
Reinsurance	4.55 %
Property & Casualty Insurance	3.36 %
Other	23.32 %
	95.00 %
CASH AT BANKS	3.89 %
OTHER NET ASSETS	1.11 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY EUROPE</b>	
Integrated Oil & Gas	11.66 %
Diversified Metals & Mining	8.77 %
Multi-Utilities & Unregulated Power	6.25 %
Banks	6.24 %
Integrated Telecommunication Services	5.26 %
Diversified Financial Services	4.92 %
Food Retail	4.64 %

<b>INTERFUND BOND GLOBAL EMERGING MARKETS</b>	
Government	76.76 %
Integrated Oil & Gas	6.04 %
Oil & Gas Exploration & Production	4.46 %
Banks	4.36 %
Diversified Financial Services	2.16 %
Diversified Metals & Mining	2.14 %
Agencies	1.87 %
Electric Utilities	1.43 %
Railroads	0.63 %



## ECONOMICAL BREAKDOWNS

(expressed in % of net assets)

AT JUNE 30, 2014

<b>INTERFUND BOND GLOBAL EMERGING MARKETS</b>	
(continued)	
Other	2.49 %
	102.34 %
CASH AT BANKS	1.39 %
OTHER NET ASSETS	(3.73) %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND</b>	
(continued)	
Other	0.69 %
	96.07 %
CASH AT BANKS	1.82 %
OTHER NET ASSETS	2.11 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY GLOBAL EMERGING MARKETS</b>	
Banks	16.85 %
Semiconductors	7.91 %
Integrated Oil & Gas	5.97 %
Wireless Telecommunication Services	3.64 %
Diversified Metals & Mining	3.47 %
Life & Health Insurance	2.79 %
Steel	2.79 %
Integrated Telecommunication Services	2.24 %
Food Retail	2.07 %
Other	39.34 %
	87.07 %
CASH AT BANKS	12.08 %
OTHER NET ASSETS	0.85 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND INFLATION LINKED</b>	
Government	95.98 %
	95.98 %
CASH AT BANKS	9.83 %
OTHER NET ASSETS	(5.81) %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND INTERNATIONAL SECURITIES NEW ECONOMY</b>	
Integrated Telecommunication Services	13.01 %
Computer Storage & Peripherals	11.09 %
Systems Software	7.36 %
Biotechnology	7.28 %
Internet Software & Services	7.04 %
Movies & Entertainment	6.38 %
Semiconductors	6.08 %
Telecommunications Equipment	4.95 %
Wireless Telecommunication Services	4.08 %
Other	27.98 %
	95.25 %
CASH AT BANKS	2.83 %
OTHER NET ASSETS	1.92 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND SYSTEM EVOLUTION</b>	
Government	37.42 %
Diversified Financial Services	12.47 %
Banks	10.99 %
Consumer Finance	3.31 %
Agencies	2.77 %
Automobile Manufacturers	2.76 %
Construction & Farm Machinery & Heavy Trucks	2.67 %
Multi-Sector Holdings	2.34 %
Integrated Telecommunication Services	2.34 %
Other	14.97 %
	92.04 %
CASH AT BANKS	4.60 %
OTHER NET ASSETS	3.36 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND</b>	
Government	83.54 %
Banks	4.63 %
Oil & Gas Exploration & Production	2.37 %
Diversified Financial Services	1.24 %
Agencies	1.09 %
Integrated Oil & Gas	0.87 %
Wireless Telecommunication Services	0.60 %
Electric Utilities	0.56 %
Railroads	0.48 %

<b>INTERFUND SYSTEM 100</b>	
Government	71.66 %
Diversified Financial Services	12.85 %
Semiconductors & Semiconductor Equipment	1.75 %
Industrial Conglomerates	1.40 %
Pharmaceuticals	0.99 %
	88.65 %
CASH AT BANKS	9.61 %
OTHER NET ASSETS	1.74 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EURO BOND SHORT TERM 3-5</b>	
Government	95.17 %
	95.17 %
CASH AT BANKS	1.39 %
OTHER NET ASSETS	3.44 %
TOTAL NET ASSETS	100.00 %

## ECONOMICAL BREAKDOWNS

(expressed in % of net assets)

AT JUNE 30, 2014

INTERFUND EURO LIQUIDITY	
Government	98.65 %
	98.65 %
CASH AT BANKS	(0.63) %
OTHER NET ASSETS	1.98 %
TOTAL NET ASSETS	100.00 %

## INTERFUND SICAV

AT JUNE 30, 2014

### CURRENCY EXCHANGE RATES

The market value of the securities not denominated in EURO, as well as bank accounts and other assets and liabilities stated in other currencies, have been translated into EURO at the exchange rates in effect during the last business day of the period as follows:

		<b>EURO equals</b>
ARS	ARGENTINA PESO	11.13290
AUD	AUSTRALIA DOLLAR	1.45060
BRL	BRAZIL REAL	3.01774
CAD	CANADA DOLLAR	1.45835
CHF	SWITZERLAND FRANC	1.21416
CLP	CHILI PESO	758.05747
CNY	CHINA YUAN RENMINBI	8.49558
COP	COLOMBIA PESO	2,573.66008
CZK	CZECH REPUBLIC KORUNA	27.45003
DKK	DENMARK KRONE	7.45530
GBP	UNITED KINGDOM POUND	0.80074
HKD	HONG KONG DOLLAR	10.61139
HUF	HUNGARY FORINT	309.51012
IDR	INDONESIA RUPIAH	16,231.27687
ILS	ISRAEL SHEKEL	4.69447
INR	INDIA RUPEE	82.34755
JPY	JAPAN YEN	138.70177
KRW	KOREA (SOUTH) WON	1,385.30628
MAD	MOROCCO DIRHAM	11.21286
MXN	MEXICO PESO	17.76199
MYR	MALAYSIA RINGITT	4.39634
NGN	NIGERIA NAIRA	222.96613
NOK	NORWAY KRONE	8.40152
NZD	NEW ZEALAND DOLLAR	1.56376
PEN	PERU NUEVO SOL	3.82404
PHP	PHILIPPINES PESO	59.76341
PLN	POLAND ZLOTY	4.15770
RON	ROMANIA NEW LEU	4.38368
RUB	RUSSIA RUBLE	46.62285
SEK	SWEDEN KRONA	9.15325
SGD	SINGAPORE DOLLAR	1.70685
THB	THAILAND BAHT	44.43577
TRY	TURKEY LIRA	2.90301
TWD	TAIWAN NEW DOLLAR	40.88009
USD	UNITED STATES DOLLAR	1.36915
ZAR	SOUTH AFRICA RAND	14.56605

## INTERFUND SICAV

### FORWARD FOREIGN EXCHANGE CONTRACTS AT JUNE 30, 2014

#### INTERFUND EURO CURRENCY

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
09/09/14	EUR	3,509,415	USD	4,770,000	(26,326)
					(26,326)

#### INTERFUND BOND GLOBAL HIGH YIELD

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
07/07/14	EUR	880,160	GBP	704,000	(1,050)
17/07/14	EUR	1,922,110	GBP	1,541,000	1,971
09/07/14	EUR	796,521	USD	1,088,000	(1,896)
17/07/14	EUR	676,825	USD	922,000	(3,456)
17/07/14	EUR	1,050,950	USD	1,422,000	(12,414)
17/07/14	EUR	1,379,808	USD	1,879,000	(7,508)
17/07/14	GBP	526,000	EUR	656,582	(177)
17/07/14	GBP	591,000	EUR	738,793	875
17/07/14	GBP	604,000	EUR	756,432	2,282
17/07/14	GBP	1,045,000	EUR	1,309,014	4,234
17/07/14	GBP	7,354,000	EUR	9,118,991	(63,159)
17/07/14	PLN	13,505,000	EUR	3,272,747	28,325
17/07/14	USD	335,000	EUR	246,215	1,553
17/07/14	USD	1,116,000	EUR	816,992	1,938
17/07/14	USD	1,443,000	EUR	1,063,681	9,807
17/07/14	USD	2,137,000	EUR	1,577,706	16,980
17/07/14	USD	2,901,000	EUR	2,128,150	9,447
17/07/14	USD	3,577,000	EUR	2,637,246	24,837
17/07/14	USD	5,704,000	EUR	4,190,192	24,360
17/07/14	USD	159,502,000	EUR	117,862,656	1,372,710
					1,409,659

#### INTERFUND EURO BOND MEDIUM TERM

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
09/07/14	AUD	21,724,643	USD	20,000,000	(358,750)
09/09/14	EUR	15,820,000	GBP	12,837,962	200,084
08/10/14	EUR	18,803,914	GBP	15,370,000	369,464
30/07/14	EUR	18,758,268	USD	26,000,000	229,560
09/09/14	EUR	19,062,670	USD	25,910,000	(142,997)
08/10/14	GBP	15,370,000	EUR	19,087,491	(85,887)
09/07/14	USD	20,000,000	AUD	21,693,950	337,605
					549,080

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

### FORWARD FOREIGN EXCHANGE CONTRACTS AT JUNE 30, 2014 (CONTINUED)

#### INTERFUND EURO BOND SHORT TERM 1-3

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
22/08/14	EUR	17,685,955	USD	24,190,000	(21,179)
					(21,179)

#### INTERFUND EURO BOND LONG TERM

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
16/07/14	EUR	437,546	USD	600,000	657
25/08/14	EUR	1,101,144	USD	1,500,000	(5,778)
					(5,121)

#### INTERFUND BOND US PLUS

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
04/08/14	BRL	900,528	USD	405,661	659
02/07/15	BRL	17,431	USD	7,206	13
02/07/15	BRL	182,193	USD	75,286	111
02/07/15	BRL	800,376	USD	330,324	189
02/07/14	EUR	32,000	USD	43,667	(106)
02/07/14	EUR	40,000	USD	54,273	(360)
02/07/14	EUR	58,000	USD	78,474	(684)
02/07/14	EUR	89,000	USD	120,448	(1,027)
02/07/14	EUR	101,000	USD	136,924	(993)
02/07/14	EUR	203,000	USD	274,985	(2,156)
02/07/14	EUR	298,000	USD	405,795	(1,615)
02/07/14	EUR	298,000	USD	405,815	(1,601)
02/07/14	EUR	340,000	USD	462,230	(2,396)
02/07/14	EUR	14,291,747	USD	19,573,348	4,235
05/08/14	EUR	98,000	USD	133,458	(538)
05/08/14	EUR	613,000	USD	834,300	(3,722)
05/08/14	EUR	642,000	USD	876,874	(1,631)
05/08/14	EUR	11,109,000	USD	15,155,787	(40,933)
15/06/15	EUR	146,000	USD	198,579	(1,219)
15/06/15	EUR	281,000	USD	381,089	(3,154)
15/06/15	EUR	356,000	USD	483,665	(3,368)
15/06/15	EUR	367,000	USD	497,707	(4,130)
15/06/15	EUR	621,000	USD	844,330	(5,413)
13/06/16	EUR	212,000	USD	289,624	(2,327)
13/06/16	EUR	541,000	USD	740,737	(4,745)
13/06/16	EUR	643,000	USD	877,804	(7,515)
13/06/16	EUR	656,000	USD	899,100	(5,098)

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

FORWARD FOREIGN EXCHANGE CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND BOND US PLUS (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
27/06/16	EUR	340,000	USD	468,120	(1,200)
27/06/16	EUR	377,000	USD	518,394	(1,814)
11/09/14	GBP	36,000	USD	60,426	(798)
02/07/14	JPY	10,200,000	USD	100,022	(485)
02/07/14	JPY	85,436,000	USD	838,841	(3,296)
05/08/14	JPY	95,636,000	USD	941,896	(1,743)
24/07/14	MXN	7,283,568	USD	558,038	(1,854)
25/09/14	MXN	16,081,818	USD	1,227,654	(3,552)
11/12/14	MXN	17,266,764	USD	1,313,801	(2,054)
18/12/14	MXN	8,266,201	USD	628,656	(995)
24/12/14	MXN	5,318,580	USD	403,672	(1,117)
04/08/14	USD	75,286	BRL	167,076	(140)
04/08/14	USD	330,324	BRL	733,452	(483)
02/07/14	USD	138,877	EUR	102,000	567
02/07/14	USD	198,195	EUR	146,000	1,242
02/07/14	USD	286,848	EUR	212,000	2,492
02/07/14	USD	376,770	EUR	278,000	2,815
02/07/14	USD	380,695	EUR	281,000	2,948
02/07/14	USD	463,692	EUR	340,000	1,329
02/07/14	USD	482,665	EUR	356,000	3,471
02/07/14	USD	494,704	EUR	365,000	3,678
02/07/14	USD	496,735	EUR	367,000	4,195
02/07/14	USD	513,436	EUR	377,000	1,996
02/07/14	USD	733,596	EUR	541,000	5,196
02/07/14	USD	842,697	EUR	621,000	5,511
02/07/14	USD	890,848	EUR	656,000	5,342
02/07/14	USD	15,153,442	EUR	11,108,747	40,976
05/08/14	USD	462,285	EUR	340,000	2,399
02/07/14	USD	941,684	JPY	95,636,000	1,721
23/09/14	USD	595,852	MXN	7,770,810	(156)
					(23,331)

### INTERFUND BOND JAPAN

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
04/07/14	EUR	57,355	JPY	8,000,000	323
					323

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

### FORWARD FOREIGN EXCHANGE CONTRACTS AT JUNE 30, 2014 (CONTINUED)

#### INTERFUND EURO CORPORATE BOND

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
31/07/14	GBP	43,400,000	EUR	54,272,930	93,562
31/07/14	USD	17,000,000	EUR	12,484,895	69,822
					163,384

#### INTERFUND EQUITY USA

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
15/07/14	CAD	4,632,378	USD	4,322,054	(18,551)
15/07/14	CAD	5,432,613	USD	4,996,719	(74,316)
15/07/14	CAD	8,060,037	USD	7,504,271	(43,835)
31/07/14	EUR	3,299,846	USD	4,500,000	(13,503)
17/09/14	EUR	16,065,000	USD	21,767,432	(170,683)
15/07/14	MXN	293,699,250	USD	22,500,000	(83,068)
31/07/14	USD	1,800,000	EUR	1,324,308	9,771
31/07/14	USD	188,575,000	EUR	138,505,325	789,302
					395,118

#### INTERFUND GLOBAL CONVERTIBLES

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
15/07/14	AUD	413,600	EUR	286,599	1,808
15/07/14	CHF	6,700,000	EUR	5,502,176	(16,102)
15/07/14	EUR	1,682,369	CAD	2,475,000	14,044
15/07/14	EUR	734,641	USD	1,000,000	(4,300)
15/07/14	GBP	2,300,000	EUR	2,874,102	2,272
15/07/14	GBP	18,000,000	EUR	22,402,967	(72,222)
15/07/14	HKD	200,000	EUR	19,080	233
15/07/14	HKD	205,000,000	EUR	19,554,296	236,526
15/07/14	JPY	8,000,000,000	EUR	57,995,179	316,993
15/07/14	SEK	43,950,000	EUR	4,847,997	47,863
15/07/14	SGD	16,735,000	EUR	9,910,078	106,372
15/07/14	USD	8,715,200	EUR	6,400,000	34,936
15/07/14	USD	10,000,000	EUR	7,368,219	64,813
15/07/14	USD	550,410,000	EUR	407,124,550	5,137,779
15/07/14	ZAR	9,724,193	EUR	666,877	940
					5,871,953

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

### FORWARD FOREIGN EXCHANGE CONTRACTS AT JUNE 30, 2014 (CONTINUED)

#### INTERFUND EQUITY JAPAN

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
10/11/14	EUR	5,273,201	JPY	732,411,400	9,518
15/07/14	JPY	340,000,000	EUR	2,451,852	529
15/07/14	JPY	350,700,000	EUR	2,540,042	11,574
15/07/14	JPY	600,000,000	EUR	4,323,682	(2,182)
15/07/14	JPY	610,000,000	EUR	4,364,188	(33,774)
15/07/14	JPY	861,000,000	EUR	6,223,203	15,588
15/07/14	JPY	1,750,000,000	EUR	12,633,018	15,915
15/07/14	JPY	2,325,000,000	EUR	16,761,432	(1,291)
15/07/14	JPY	23,485,800,000	EUR	168,384,510	(942,783)
10/11/14	JPY	732,411,400	EUR	5,196,524	(86,195)
					(1,013,101)

#### INTERFUND EQUITY PACIFIC EX JAPAN

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
15/07/14	AUD	200,000	EUR	135,068	(2,646)
15/07/14	AUD	230,000	EUR	154,621	(3,749)
15/07/14	AUD	245,000	EUR	164,910	(3,789)
15/07/14	AUD	252,000	EUR	173,426	(93)
15/07/14	AUD	260,000	EUR	175,248	(3,780)
15/07/14	AUD	270,000	EUR	183,981	(1,932)
15/07/14	AUD	335,000	EUR	222,595	(8,075)
15/07/14	AUD	365,000	EUR	251,727	400
15/07/14	AUD	390,000	EUR	264,536	(4,005)
15/07/14	AUD	850,000	EUR	564,929	(20,354)
15/07/14	AUD	18,502,000	EUR	12,400,513	(339,364)
15/07/14	EUR	143,218	AUD	215,000	4,824
15/07/14	EUR	153,628	AUD	225,000	1,300
15/07/14	EUR	206,403	AUD	300,000	168
15/07/14	EUR	225,185	AUD	335,000	5,485
30/09/14	EUR	1,504,516	AUD	2,200,000	1,669
15/07/14	EUR	51,437	HKD	555,000	862
15/07/14	EUR	63,471	HKD	680,000	608
15/07/14	EUR	75,943	HKD	810,000	386
15/07/14	EUR	77,189	HKD	810,000	(861)
15/07/14	EUR	94,894	HKD	1,000,000	(661)
30/09/14	EUR	1,899,240	HKD	19,950,000	(20,290)
15/07/14	EUR	26,270	SGD	45,000	92
15/07/14	EUR	32,380	SGD	55,000	(160)
15/07/14	EUR	55,961	SGD	95,000	(308)

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.



## INTERFUND SICAV

FORWARD FOREIGN EXCHANGE CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EQUITY PACIFIC EX JAPAN (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
30/09/14	EUR	3,301,492	SGD	5,610,000	(16,625)
15/07/14	HKD	310,000	EUR	28,784	(428)
15/07/14	HKD	320,000	EUR	29,727	(427)
15/07/14	HKD	380,000	EUR	35,884	76
15/07/14	HKD	500,000	EUR	47,070	(46)
15/07/14	HKD	530,000	EUR	50,107	164
15/07/14	HKD	575,000	EUR	54,566	382
15/07/14	HKD	580,000	EUR	54,946	291
15/07/14	HKD	640,000	EUR	60,491	182
15/07/14	HKD	655,000	EUR	62,378	655
15/07/14	HKD	662,000	EUR	62,092	(291)
15/07/14	HKD	770,000	EUR	71,851	(708)
15/07/14	HKD	850,000	EUR	80,067	(31)
15/07/14	HKD	920,000	EUR	86,584	(110)
15/07/14	HKD	1,050,000	EUR	98,800	(144)
15/07/14	HKD	1,670,000	EUR	157,345	(24)
15/07/14	HKD	2,500,000	EUR	232,606	(2,976)
15/07/14	HKD	45,102,000	EUR	4,234,134	(15,963)
15/07/14	SGD	40,000	EUR	23,238	(195)
15/07/14	SGD	43,000	EUR	25,336	145
15/07/14	SGD	50,000	EUR	28,816	(475)
15/07/14	SGD	50,000	EUR	29,451	160
15/07/14	SGD	52,000	EUR	30,062	(400)
15/07/14	SGD	60,000	EUR	35,245	96
15/07/14	SGD	100,000	EUR	58,369	(213)
15/07/14	SGD	180,000	EUR	103,557	(1,891)
15/07/14	SGD	3,579,000	EUR	2,067,591	(29,061)
					(462,129)

### INTERFUND BOND GLOBAL EMERGING MARKETS

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
03/07/14	EUR	146,710	USD	200,000	(636)
03/07/14	EUR	2,199,551	USD	3,000,000	(8,437)
03/07/14	EUR	2,939,771	USD	4,000,000	(18,286)
03/07/14	EUR	6,387,665	USD	8,700,000	(33,435)
03/07/14	EUR	6,463,393	USD	8,800,000	(36,125)
03/07/14	EUR	11,158,232	USD	15,100,000	(129,625)
03/07/14	USD	650,000	EUR	477,353	2,611
03/07/14	USD	3,500,000	EUR	2,582,283	25,983

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General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

### FORWARD FOREIGN EXCHANGE CONTRACTS AT JUNE 30, 2014 (CONTINUED)

#### INTERFUND BOND GLOBAL EMERGING MARKETS (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
03/07/14	USD	39,417,000	EUR	28,968,285	179,238
03/07/14	USD	39,417,000	EUR	28,968,391	179,344
03/07/14	USD	39,417,000	EUR	28,968,391	179,344
03/07/14	USD	39,417,000	EUR	28,968,391	179,344
					519,321

#### INTERFUND EQUITY GLOBAL EMERGING MARKETS

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
02/07/14	EUR	553,406	ZAR	8,000,000	(4,366)
					(4,366)

#### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
02/07/14	BRL	143,475	USD	63,628	(1,042)
02/07/14	BRL	1,563,513	USD	685,000	(17,478)
02/07/14	BRL	2,425,059	USD	1,081,505	(13,196)
02/07/14	BRL	7,174,400	USD	3,224,449	(20,870)
02/07/14	BRL	11,102,761	USD	4,850,697	(134,045)
02/07/14	BRL	12,597,984	USD	5,600,000	(81,942)
02/07/14	BRL	13,468,080	USD	6,012,536	(68,783)
02/07/14	BRL	23,295,000	USD	10,386,709	(128,352)
02/07/14	BRL	24,417,318	USD	10,813,693	(188,169)
02/07/14	BRL	27,093,028	USD	12,103,206	(132,448)
04/08/14	BRL	2,209,680	USD	997,441	3,906
04/08/14	BRL	23,295,000	USD	10,253,081	(150,314)
02/10/14	BRL	693,366	USD	300,000	(4,562)
02/10/14	BRL	1,785,014	USD	770,000	(13,442)
02/10/14	BRL	4,377,300	USD	1,882,548	(37,115)
02/10/14	BRL	8,061,550	USD	3,500,000	(44,278)
05/01/15	BRL	7,544,000	USD	3,200,000	(38,215)
23/07/14	CNY	16,279,755	USD	2,627,250	8,128
16/10/14	COP	6,641,250,000	USD	3,500,000	(1,782)
16/10/14	COP	7,500,157,975	USD	3,828,760	(92,501)
16/10/14	COP	17,850,600,000	USD	9,400,000	(10,218)
02/07/14	EUR	4,875,000	USD	6,650,517	(17,633)
22/08/14	EUR	663,000	USD	902,076	(4,258)
22/08/14	EUR	671,000	USD	914,987	(2,830)
22/08/14	EUR	741,000	USD	1,014,737	13

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

FORWARD FOREIGN EXCHANGE CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
22/08/14	EUR	805,000	USD	1,104,341	1,446
22/08/14	EUR	1,070,000	USD	1,463,442	(1,320)
22/08/14	EUR	1,332,000	USD	1,804,555	(14,222)
22/08/14	EUR	1,401,000	USD	1,911,707	(4,974)
22/08/14	EUR	1,538,000	USD	2,083,479	(16,537)
22/08/14	EUR	1,625,000	USD	2,206,404	(13,771)
22/08/14	EUR	2,120,000	USD	2,877,176	(18,939)
22/08/14	EUR	2,135,000	USD	2,905,285	(13,413)
22/08/14	EUR	14,789,658	USD	20,102,000	(110,149)
22/08/14	EUR	16,121,525	USD	21,820,000	(187,444)
22/08/14	EUR	24,691,057	USD	33,467,000	(251,741)
22/08/14	EUR	32,080,491	USD	43,411,000	(379,558)
16/07/14	IDR	2,378,145,000	USD	203,000	2,167
16/07/14	IDR	3,850,945,000	USD	329,000	3,715
16/07/14	IDR	5,164,110,000	USD	441,000	4,844
16/07/14	IDR	7,211,350,000	USD	619,000	9,081
16/07/14	IDR	31,329,930,000	USD	2,576,475	(42,928)
16/07/14	IDR	36,438,558,000	USD	3,073,687	6,382
16/07/14	IDR	58,076,109,000	USD	4,876,248	(6,350)
15/08/14	IDR	7,088,760,000	USD	582,000	(7,361)
15/08/14	IDR	7,231,950,000	USD	594,000	(7,332)
23/07/14	INR	150,467,460	USD	2,508,000	14,241
20/08/14	INR	14,952,500	USD	250,000	3,119
20/08/14	INR	14,952,500	USD	250,000	3,119
22/08/14	JPY	51,200,000	USD	505,792	166
22/08/14	JPY	56,641,054	USD	556,000	(2,404)
22/08/14	JPY	81,541,225	USD	799,000	(4,501)
22/08/14	JPY	81,624,271	USD	802,000	(2,909)
22/08/14	JPY	895,245,978	USD	8,840,189	189
18/09/14	MXN	184,977,670	USD	13,961,106	(158,226)
23/09/14	MXN	16,683,576	USD	1,277,114	(845)
23/07/14	MYR	6,905,671	USD	2,134,278	(8,987)
23/07/14	MYR	12,402,848	USD	3,841,080	(10,419)
23/07/14	MYR	15,437,121	USD	4,794,882	(2,665)
25/09/14	PEN	4,590,206	USD	1,625,427	(2,904)
23/07/14	PHP	83,229,416	USD	1,844,215	(45,377)
30/07/14	PLN	6,530,000	USD	2,135,194	(8,034)
30/07/14	PLN	11,253,000	USD	3,667,086	(22,934)
30/07/14	PLN	17,322,000	USD	5,684,190	(6,555)
30/07/14	RON	818,000	USD	251,595	(2,576)

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

FORWARD FOREIGN EXCHANGE CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
30/07/14	RON	1,997,000	USD	615,788	(5,146)
30/07/14	RON	2,568,000	USD	793,205	(5,635)
30/07/14	RON	5,355,000	USD	1,649,218	(15,283)
30/07/14	RON	5,996,688	USD	1,848,149	(16,161)
15/08/14	RUB	18,455,488	USD	529,000	(5,117)
15/08/14	RUB	18,493,025	USD	530,000	(5,183)
15/08/14	RUB	21,421,030	USD	607,000	(11,054)
15/08/14	RUB	21,442,275	USD	607,000	(11,505)
15/08/14	RUB	22,678,610	USD	643,000	(11,437)
15/08/14	RUB	24,363,225	USD	695,000	(9,192)
15/08/14	RUB	30,000,000	USD	881,244	7,266
15/08/14	RUB	30,000,000	USD	881,244	7,266
15/08/14	RUB	30,000,000	USD	881,244	7,266
15/08/14	RUB	40,012,855	USD	1,174,000	8,691
15/08/14	RUB	58,376,000	USD	1,672,042	(17,078)
15/08/14	RUB	80,102,020	USD	2,348,000	15,764
15/08/14	RUB	93,639,755	USD	2,654,000	(47,910)
15/08/14	RUB	394,303,000	USD	11,182,094	(196,996)
23/07/14	THB	19,027,125	USD	585,000	(408)
23/07/14	THB	34,868,700	USD	1,060,000	(9,555)
23/07/14	THB	50,382,000	USD	1,555,000	3,285
23/07/14	THB	78,210,600	USD	2,405,000	(1,406)
16/07/14	TRY	44,112	USD	21,000	204
16/07/14	TRY	391,053	USD	184,000	226
16/07/14	TRY	4,695,826	USD	2,216,293	7,673
16/07/14	TRY	4,845,300	USD	2,259,935	(11,734)
02/07/14	USD	60,644	BRL	139,560	1,925
02/07/14	USD	244,714	BRL	548,233	2,824
02/07/14	USD	2,780,000	BRL	6,244,436	37,511
02/07/14	USD	3,169,528	BRL	7,089,916	33,005
02/07/14	USD	3,200,000	BRL	7,174,400	38,727
02/07/14	USD	3,439,000	BRL	7,706,799	40,481
02/07/14	USD	10,306,481	BRL	23,201,949	156,134
02/07/14	USD	10,346,436	BRL	23,295,000	157,767
02/07/14	USD	10,483,917	BRL	23,463,005	112,992
02/07/14	USD	10,830,000	BRL	24,417,318	176,259
04/08/14	USD	3,195,297	BRL	7,174,400	18,868
04/08/14	USD	5,958,009	BRL	13,468,080	64,878
04/08/14	USD	10,716,165	BRL	24,417,318	180,120
04/08/14	USD	11,993,107	BRL	27,093,028	124,894

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

FORWARD FOREIGN EXCHANGE CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
20/08/14	USD	637,657	CLP	357,183,470	5,384
23/07/14	USD	1,157,000	CNY	7,143,897	(6,567)
16/10/14	USD	1,000	COP	1,903,000	3
16/10/14	USD	1,000	COP	1,903,000	3
16/10/14	USD	371,000	COP	707,868,000	1,689
16/10/14	USD	525,000	COP	998,025,000	975
16/10/14	USD	1,211,000	COP	2,293,997,300	(876)
16/10/14	USD	1,453,000	COP	2,761,717,100	2,531
16/10/14	USD	1,724,000	COP	3,273,876,000	1,874
16/10/14	USD	1,821,000	COP	3,465,363,000	4,785
16/10/14	USD	1,881,000	COP	3,590,829,000	9,290
16/10/14	USD	2,893,000	COP	5,522,737,000	14,288
16/10/14	USD	3,942,374	COP	7,572,315,500	37,313
22/08/14	USD	548,744	EUR	403,000	2,279
22/08/14	USD	594,851	EUR	435,000	609
22/08/14	USD	653,585	EUR	477,000	(282)
22/08/14	USD	732,934	EUR	535,000	(226)
22/08/14	USD	816,021	EUR	603,000	7,100
22/08/14	USD	900,067	EUR	661,000	3,725
22/08/14	USD	922,615	EUR	678,000	4,259
22/08/14	USD	1,317,391	EUR	965,000	2,974
22/08/14	USD	1,349,384	EUR	992,000	6,611
22/08/14	USD	1,376,409	EUR	1,012,000	6,876
22/08/14	USD	2,045,865	EUR	1,508,000	14,005
22/08/14	USD	2,279,894	EUR	1,673,000	8,105
22/08/14	USD	2,869,800	EUR	2,116,000	20,325
22/08/14	USD	3,100,508	EUR	2,292,000	27,851
22/08/14	USD	3,525,689	EUR	2,593,000	18,361
22/08/14	USD	4,325,976	EUR	3,195,000	35,951
22/08/14	USD	11,270,815	EUR	8,279,000	48,474
22/08/14	USD	17,389,386	EUR	12,856,000	157,381
22/08/14	USD	33,557,067	EUR	24,733,000	227,913
22/08/14	USD	40,259,617	EUR	29,753,000	353,367
16/09/14	USD	6,500	EUR	4,803	57
16/09/14	USD	15,000	EUR	10,953	0
16/09/14	USD	19,000	EUR	13,977	104
16/09/14	USD	35,000	EUR	25,651	95
16/09/14	USD	37,000	EUR	27,204	187
16/09/14	USD	47,000	EUR	34,463	144
16/09/14	USD	55,000	EUR	40,510	349

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

FORWARD FOREIGN EXCHANGE CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
16/09/14	USD	115,000	EUR	84,705	733
16/09/14	USD	185,000	EUR	136,536	1,451
16/09/14	USD	20,894,175	EUR	15,413,799	157,073
30/07/14	USD	138,351	HUF	31,200,000	(366)
30/07/14	USD	861,307	HUF	192,280,000	(8,592)
30/07/14	USD	1,103,000	HUF	249,580,553	(210)
30/07/14	USD	1,372,000	HUF	310,370,959	(510)
30/07/14	USD	7,821,690	HUF	1,749,985,761	(65,580)
16/07/14	USD	167,505	IDR	1,942,218,012	(3,023)
16/07/14	USD	403,000	IDR	4,683,263,000	(6,630)
16/07/14	USD	654,239	IDR	7,491,037,494	(17,636)
16/07/14	USD	864,000	IDR	9,923,040,000	(21,433)
16/07/14	USD	1,273,940	IDR	15,060,520,111	(5,228)
16/07/14	USD	1,676,474	IDR	19,457,160,009	(29,126)
16/07/14	USD	2,497,000	IDR	30,358,526,000	41,295
15/08/14	USD	172,927	IDR	2,056,963,541	(819)
15/08/14	USD	649,669	IDR	7,454,957,444	(19,724)
15/08/14	USD	2,386,103	IDR	28,375,541,266	(11,741)
16/09/14	USD	2,231,823	IDR	26,659,125,578	(15,112)
23/07/14	USD	139,000	INR	8,206,560	(2,393)
23/07/14	USD	188,000	INR	11,148,400	(2,646)
23/07/14	USD	248,000	INR	14,718,800	(3,340)
23/07/14	USD	271,000	INR	16,098,755	(3,470)
23/07/14	USD	455,000	INR	27,857,375	4,177
23/07/14	USD	489,000	INR	29,330,220	(2,865)
23/07/14	USD	665,000	INR	39,281,550	(11,206)
23/07/14	USD	759,000	INR	45,050,445	(10,177)
23/07/14	USD	951,000	INR	58,305,810	9,706
23/07/14	USD	1,145,396	INR	70,533,480	15,426
23/07/14	USD	2,074,165	INR	130,008,650	55,494
20/08/14	USD	500,000	INR	29,855,000	(6,838)
23/07/14	USD	187,000	KRW	191,656,300	1,558
23/07/14	USD	652,000	KRW	669,082,400	6,044
23/07/14	USD	1,042,000	KRW	1,078,782,600	16,494
23/07/14	USD	1,071,225	MXN	13,936,000	849
23/07/14	USD	1,157,670	MXN	15,159,000	6,448
23/07/14	USD	2,200,000	MXN	28,683,948	5,300
23/07/14	USD	3,810,074	MXN	49,666,221	8,609
23/07/14	USD	4,213,000	MXN	54,842,728	5,258
23/07/14	USD	10,004,219	MXN	132,035,686	113,975

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

FORWARD FOREIGN EXCHANGE CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
23/07/14	USD	12,482,551	MXN	165,175,356	166,413
25/08/14	USD	500,000	MXN	6,535,370	1,219
25/08/14	USD	10,042,100	MXN	132,279,556	81,768
23/09/14	USD	9,678,015	MXN	126,215,834	(5,510)
23/07/14	USD	219,483	MYR	721,000	3,386
23/07/14	USD	235,500	MYR	758,310	158
23/07/14	USD	235,500	MYR	758,546	211
23/07/14	USD	311,000	MYR	1,001,576	243
23/07/14	USD	406,221	MYR	1,332,000	5,713
23/07/14	USD	749,000	MYR	2,443,613	7,728
23/07/14	USD	1,612,000	MYR	5,250,284	14,620
23/07/14	USD	1,724,130	MYR	5,568,939	5,068
23/07/14	USD	2,155,000	MYR	6,947,720	3,399
23/07/14	USD	3,002,000	MYR	9,660,436	646
23/07/14	USD	3,353,000	MYR	10,826,837	9,095
23/07/14	USD	3,449,000	MYR	11,079,223	(3,721)
23/07/14	USD	4,422,000	MYR	14,260,950	7,979
23/07/14	USD	19,325,248	MYR	64,312,492	486,344
14/07/14	USD	145,304	PEN	416,515	2,648
14/07/14	USD	993,067	PEN	2,848,115	18,486
30/07/14	USD	412,000	PLN	1,248,612	(1,185)
30/07/14	USD	412,000	PLN	1,249,391	(998)
30/07/14	USD	891,053	PLN	2,718,000	1,653
30/07/14	USD	1,929,955	PLN	5,871,000	(258)
30/07/14	USD	2,716,000	PLN	8,293,349	7,119
30/07/14	USD	6,468,586	PLN	19,696,715	3,701
30/07/14	USD	685,000	RON	2,226,339	6,837
30/07/14	USD	1,696,756	RON	5,498,000	13,137
30/07/14	USD	1,939,459	RON	6,300,332	18,638
15/08/14	USD	963,704	RUB	33,728,671	11,601
15/08/14	USD	1,879,000	RUB	65,351,620	13,891
15/08/14	USD	2,141,000	RUB	75,106,280	29,452
15/08/14	USD	3,237,146	RUB	112,604,128	24,274
15/08/14	USD	4,800,000	RUB	167,340,000	43,885
23/07/14	USD	29,563	THB	964,479	86
23/07/14	USD	1,826,000	THB	59,321,262	(287)
23/07/14	USD	1,957,000	THB	63,690,565	2,244
23/07/14	USD	2,349,000	THB	76,165,620	(3,658)
23/07/14	USD	2,427,408	THB	79,000,000	2,783
23/07/14	USD	8,594,230	THB	280,000,000	16,616

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

FORWARD FOREIGN EXCHANGE CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
23/07/14	USD	17,216,808	THB	560,321,005	19,742
16/07/14	USD	2,145,000	TRY	4,552,548	(4,758)
16/07/14	USD	2,283,000	TRY	4,877,184	5,827
16/07/14	USD	3,462,000	TRY	7,403,300	11,379
14/08/14	USD	22,275,727	TRY	48,445,251	236,051
15/10/14	USD	110,000	ZAR	1,187,340	(285)
15/10/14	USD	200,102	ZAR	2,158,000	(646)
15/10/14	USD	202,000	ZAR	2,201,800	921
15/10/14	USD	557,608	ZAR	6,074,000	2,277
15/10/14	USD	575,965	ZAR	6,252,000	871
15/10/14	USD	600,000	ZAR	6,461,250	(2,575)
15/10/14	USD	1,589,000	ZAR	16,825,921	(26,078)
15/10/14	USD	1,851,000	ZAR	20,030,597	(1,361)
15/10/14	USD	1,889,000	ZAR	20,429,252	(2,236)
15/10/14	USD	2,358,000	ZAR	25,716,820	11,733
15/10/14	USD	17,345,445	ZAR	190,343,714	165,250
15/10/14	ZAR	1,183,000	USD	111,471	1,652
15/10/14	ZAR	6,811,000	USD	629,678	669
15/10/14	ZAR	8,923,191	USD	815,000	(6,391)
15/10/14	ZAR	11,786,000	USD	1,113,462	18,574
15/10/14	ZAR	14,291,000	USD	1,303,134	(11,795)
15/10/14	ZAR	15,885,000	USD	1,494,637	20,599
15/10/14	ZAR	25,309,000	USD	2,306,234	(22,045)
15/10/14	ZAR	30,184,000	USD	2,853,172	48,729
15/10/14	ZAR	57,723,000	USD	5,348,684	14,571
					1,019,504

### INTERFUND INFLATION LINKED

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
03/07/14	AUD	270,000	EUR	186,702	616
03/07/14	AUD	1,120,000	EUR	762,346	(9,568)
05/08/14	AUD	1,405,000	EUR	966,137	215
03/07/14	CAD	3,700,000	EUR	2,495,447	(41,452)
05/08/14	CAD	3,680,000	EUR	2,521,031	178
08/10/14	EUR	1,333,524	GBP	1,090,000	26,201
03/07/14	GBP	850,000	EUR	1,045,804	(15,672)
03/07/14	GBP	1,600,000	EUR	2,002,518	4,446
03/07/14	GBP	16,300,000	EUR	20,033,184	(322,181)
05/08/14	GBP	18,645,000	EUR	23,275,701	1,200

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.



## INTERFUND SICAV

### FORWARD FOREIGN EXCHANGE CONTRACTS AT JUNE 30, 2014 (CONTINUED)

#### INTERFUND INFLATION LINKED (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
08/10/14	GBP	1,090,000	EUR	1,353,635	(6,091)
03/07/14	JPY	82,000,000	EUR	590,752	(445)
05/08/14	JPY	82,741,000	EUR	596,599	42
03/07/14	SEK	10,150,000	EUR	1,113,012	4,183
05/08/14	SEK	10,222,000	EUR	1,116,176	51
03/07/14	USD	2,100,000	EUR	1,542,216	8,436
03/07/14	USD	3,600,000	EUR	2,648,761	19,424
03/07/14	USD	19,500,000	EUR	14,291,138	48,897
03/07/14	USD	19,500,000	EUR	14,291,190	48,949
05/08/14	USD	22,040,000	EUR	16,095,345	(141)
05/08/14	USD	22,040,000	EUR	16,095,404	(82)
					(232,795)

#### INTERFUND SYSTEM EVOLUTION

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
01/08/14	USD	240,000	EUR	176,767	1,496
01/08/14	USD	4,500,000	EUR	3,301,299	14,968
					16,463

#### INTERFUND EURO BOND SHORT TERM 3-5

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
22/08/14	EUR	22,148,231	USD	30,000,000	(240,696)
22/08/14	EUR	24,222,227	USD	33,130,000	(29,006)
					(269,702)

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General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

### COMMITMENTS ON FUTURE CONTRACTS AT JUNE 30, 2014

#### INTERFUND BOND GLOBAL HIGH YIELD

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	Commitment in Trade Currency
US LONG BOND (CBT) SEP14	19/09/14	2	USD	274,120
US ULTRA BOND (CBT) SEP14	19/09/14	6	USD	895,800
LONG GILT FUTURE SEP14	26/09/14	(27)	GBP	2,967,840
US 10YR NOTE (CBT) SEP14	19/09/14	(37)	USD	4,627,035
US 5YR NOTE (CBT) SEP14	30/09/14	(154)	USD	18,348,715

#### INTERFUND EURO BOND MEDIUM TERM

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	Commitment in Trade Currency
EURO BTP FUT SEP14	08/09/14	704	EUR	88,830,720
EURO-BUND FUTURE SEP14	08/09/14	(478)	EUR	70,270,780

#### INTERFUND EURO BOND SHORT TERM 1-3

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	Commitment in Trade Currency
EURO-SCHATZ FUT SEP14	08/09/14	110	EUR	12,172,600

#### INTERFUND EURO BOND LONG TERM

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	Commitment in Trade Currency
EURO BTP FUT SEP14	08/09/14	16	EUR	2,018,880
EURO-BUND FUTURE SEP14	08/09/14	5	EUR	735,050

#### INTERFUND BOND US PLUS

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	Commitment in Trade Currency
3MO EURO EURIBOR DEC16 XLIF 20161219	19/12/16	2	EUR	497,850
3MO EURO EURIBOR JUN16 XLIF 20160613	13/06/16	2	EUR	498,500
3MO EURO EURIBOR MAR17 XLIF 20170313	13/03/17	2	EUR	497,525
3MO EURO EURIBOR SEP16 XLIF 20160919	19/09/16	2	EUR	498,175
US LONG BOND (CBT) SEP14	19/09/14	19	USD	1,903,781
US 10YR NOTE (CBT) SEP14	19/09/14	215	USD	19,655,952
US 5YR NOTE (CBT) SEP14	30/09/14	120	USD	10,470,226
90DAY EUR\$ FUT DEC16	19/12/16	1	USD	178,989
90DAY EUR FUTR JUN16 XCME 20160613	13/06/16	11	USD	1,979,622
90DAY EUR FUTR MAR16 XCME 20160314	14/03/16	98	USD	17,684,052

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

### COMMITMENTS ON FUTURE CONTRACTS AT JUNE 30, 2014 (CONTINUED)

#### INTERFUND BOND US PLUS (CONTINUED)

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	Commitment in Trade Currency
90DAY EUR FUTR MAR17 XCME 20170313	13/03/17	1	USD	178,605
90DAY EUR FUTR SEP16 XCME 20160919	19/09/16	4	USD	717,854
90DAY EURO\$ FUT DEC15	14/12/15	344	USD	62,225,382

#### INTERFUND BOND JAPAN

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	Commitment in Trade Currency
10YR MINI JGB FUT SEP14	09/09/14	1	JPY	14,564,000

#### INTERFUND EQUITY ITALY

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	Commitment in Trade Currency
FTSE/MIB IDX FUT SEP14	19/09/14	74	EUR	7,882,110

#### INTERFUND EURO CORPORATE BOND

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	Commitment in Trade Currency
EURO-BOBL FUTURE SEP14	08/09/14	867	EUR	111,088,710
EURO-BUND FUTURE SEP14	08/09/14	184	EUR	27,049,840
EURO-SCHATZ FUT SEP14	08/09/14	728	EUR	80,560,480
EURO BUXL 30Y BND SEP14	08/09/14	(166)	EUR	22,353,560
LONG GILT FUTURE SEP14	26/09/14	(85)	GBP	9,343,200
SHORT GILT FUTURE SEP14	26/09/14	(119)	GBP	12,316,500
ULTRA LONG GILT FU SEP14	26/09/14	(30)	GBP	3,298,200
US ULTRA BOND (CBT) SEP14	19/09/14	(11)	USD	1,642,300
US 10YR NOTE (CBT) SEP14	19/09/14	(40)	USD	5,002,200

#### INTERFUND EQUITY USA

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	Commitment in Trade Currency
NASDAQ 100 E-MINI SEP14	19/09/14	(720)	USD	55,303,200
RUSSEL 2000 MINI SEP14	19/09/14	(244)	USD	29,043,320
S&P 500 EMINI SEP14	19/09/14	(9,988)	USD	975,028,560

#### INTERFUND GLOBAL CONVERTIBLES

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	Commitment in Trade Currency
EURO STOXX 50 SEP14	19/09/14	(590)	EUR	19,068,800

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General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

### COMMITMENTS ON FUTURE CONTRACTS AT JUNE 30, 2014 (CONTINUED)

#### INTERFUND GLOBAL CONVERTIBLES (CONTINUED)

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	Commitment in Trade Currency
S&P 500 EMINI SEP14	19/09/14	(800)	USD	78,096,000

#### INTERFUND EQUITY JAPAN

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	Commitment in Trade Currency
TOPIX INDX FUT SEP14	11/09/14	420	JPY	5,302,500,000

#### INTERFUND EQUITY EUROPE

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	Commitment in Trade Currency
STOXX 600 BAS SEP14	19/09/14	135	EUR	2,742,525
STOXX 600 OIL SEP14	19/09/14	175	EUR	3,246,250
STOXX 600 UTIL SEP14	19/09/14	100	EUR	1,599,000

#### INTERFUND EQUITY PACIFIC EX JAPAN

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	Commitment in Trade Currency
SPI 200 FUTURES SEP14	18/09/14	17	AUD	2,275,450
HANG SENG IDX FUT JUL14	30/07/14	17	HKD	19,638,400
MSCI SENG IX ETS JUL14	30/07/14	77	SGD	5,705,700

#### INTERFUND EQUITY GLOBAL EMERGING MARKETS

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	Commitment in Trade Currency
MSCI EMERG MKT NT SEP14	19/09/14	1,245	EUR	37,172,214
MSCI TAIWAN JUL14	30/07/14	151	USD	5,019,240

#### INTERFUND INTERNATIONAL SECURITIES NEW ECONOMY

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	Commitment in Trade Currency
NASDAQ 100 E-MINI SEP14	19/09/14	15	USD	1,152,150

#### INTERFUND INFLATION LINKED

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	Commitment in Trade Currency
EURO BTP FUT SEP14	08/09/14	24	EUR	3,028,320
LONG GILT FUTURE SEP14	26/09/14	5	GBP	549,600
US 10YR NOTE (CBT) SEP14	19/09/14	6	USD	750,330

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

### COMMITMENTS ON FUTURE CONTRACTS AT JUNE 30, 2014 (CONTINUED)

#### INTERFUND INFLATION LINKED (CONTINUED)

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	Commitment in Trade Currency
90DAY EURO\$ FUT DEC15	14/12/15	119	USD	29,471,838
EURO-BUND FUTURE SEP14	08/09/14	(22)	EUR	3,234,220
90DAY EUR\$ FUT DEC16	19/12/16	(119)	USD	29,162,438

#### INTERFUND SYSTEM EVOLUTION

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	Commitment in Trade Currency
US 10YR NOTE (CBT) SEP14	19/09/14	56	USD	7,003,080
US 2YR NOTE SEP14	30/09/14	(98)	USD	21,463,960

#### INTERFUND EURO BOND SHORT TERM 3-5

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	Commitment in Trade Currency
EURO-BOBL FUTURE SEP14	08/09/14	160	EUR	20,500,800

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General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2014

### INTERFUND BOND GLOBAL HIGH YIELD

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Commitment in Trade Currency	Underlying Description	Global Exposure of the Underlying in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CDS BESPL BP 06/19 500 CDS CNTRPA		1,500,000	EUR	1,500,000	BESPL BP 06/19 500 CDS CNTRPA	1,500,000	Citigroup	27,491
CDS FREGR BP 06/19 100 CDS CNTRPA		1,800,000	EUR	1,800,000	FREGR BP 06/19 100 CDS CNTRPA	1,800,000	Citigroup	(1,334)
CDS ITRX XOVER21 BP 5Y 500 CDS CN		8,000,000	EUR	8,000,000	ITRX XOVER21 BP 5Y 500 CDS CN	8,000,000	Citigroup	(940,421)
CDS ITRX XOVER21 BP 5Y 500 CDS CN		6,250,000	EUR	6,250,000	ITRX XOVER21 BP 5Y 500 CDS CN	6,250,000	Citigroup	(727,394)
CDX HY22 BP 5Y 500 CDS CNTRPA		5,300,000	USD	5,300,000	CDX HY22 BP 5Y 500 CDS CNTRPA	3,871,015	Citigroup	(337,111)
CDS MONTE BP 06/19 500 CDS CNTRPA		(1,500,000)	EUR	1,500,000	MONTE BP 06/19 500 CDS CNTRPA	1,500,000	Citigroup	164,014
CDS HCA BP 06/19 100 CDS CNTRPA		(1,800,000)	USD	1,800,000	HCA BP 06/19 100 CDS CNTRPA	1,314,684	Citigroup	(62,515)
								(1,877,270)

### INTERFUND BOND US PLUS

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Commitment in Trade Currency	Underlying Description	Global Exposure of the Underlying in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CDS EUR 1 CCPITRAXX	20/06/19	700,000	EUR	700,000	ITRAXX MAIN21 5Y BP	700,000	Credit Suisse	13,088
IRS MXN VANILLA	18/01/19	1,000,000	MXN	1,000,000	MXN R 5.700 01/24/14-5Y*	1,000,000	Societe Generale	2,265
IRS MXN VANILLA	18/01/19	1,000,000	MXN	1,000,000	MXN R 5.700 01/24/14-5Y*	1,000,000	Societe Generale	2,265
CDS USD MYC SOVEREIGN	20/09/16	200,000	USD	200,000	BRAZIL EM SP	200,000	Morgan Stanley	1,290
CDS USD CITIGROUP INC SNR S* SP FBF	20/09/14	100,000	USD	100,000	CITIGROUP INC SNR S* SP	100,000	Credit Suisse	162
CDS USD CORPORATE	20/06/16	400,000	USD	400,000	BERKSHIRE HATHAWAY INC SNR S* SP	400,000	Deutsche Bank	4,990
CDS USD CORPORATE	20/06/17	400,000	USD	400,000	METLIFE INC SNR S* SP	400,000	Deutsche Bank	6,303
CDS USD CORPORATE	20/09/16	700,000	USD	700,000	JAPAN GOV'T JP SP	700,000	Bank of America	9,911
CDS USD DUB SOVEREIGN	20/09/16	300,000	USD	300,000	MEXICO EM SP	300,000	Deutsche Bank	3,848
CDS USD SOVEREIGN	20/06/17	2,200,000	USD	2,200,000	ABU DHABI GOVT EM SP	2,200,000	HSBC	39,467
CDS USD SOVEREIGN	20/06/17	2,200,000	USD	2,200,000	STATE OF QATAR EM SP	2,200,000	HSBC	38,063
CDS USD SOVEREIGN	20/06/17	2,200,000	USD	2,200,000	BRAZIL LA SP	2,200,000	Credit Suisse	7,637
CDS USD 1 CCPCDX	20/06/19	1,500,000	USD	1,500,000	IG22 5Y BP	1,500,000	Credit Suisse	22,093
CDS USD 4AB951AB1	20/06/19	400,000	USD	400,000	ITALY GOVT SW SP	400,000	Goldman Sachs	1,221
CDS USD 4AB951AB1	20/06/17	100,000	USD	100,000	ITALY GOVT SW SP	100,000	Goldman Sachs	737
CDS USD 4AB951AB1	20/06/19	100,000	USD	100,000	ITALY GOVT SW SP	100,000	Goldman Sachs	305
CDS USD 4AB951AB1	20/06/19	400,000	USD	400,000	ITALY GOVT SW SP	400,000	Goldman Sachs	1,221

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND BOND US PLUS (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Commitment in Trade Currency	Underlying Description	Global Exposure of the Underlying in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
IRS USD CCP VANILLA CME	21/09/17	16,600,000	USD	16,600,000	USD 3.000 09/21/16-1Y (GRN)	16,600,000	Credit Suisse	119,464
IRS USD R V 03MLIBOR CME CCP	18/12/43	200,000	USD	200,000	USD 3.500 12/18/13-30Y	200,000	Credit Suisse	(5,343)
IRS USD R V 03MLIBOR SWUV09FL8 CCPVANILLA	18/06/24	500,000	USD	500,000	USD 2.750 06/18/14-10Y	500,000	Credit Suisse	(5,317)
								263,670

### INTERFUND EURO CORPORATE BOND

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Commitment in Trade Currency	Underlying Description	Global Exposure of the Underlying in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CDS SANOFI	20/06/19	2,050,000	CHF	2,148,267	SANFP 3 3/8 12/21/15	1,769,341	BNP Paribas	(66,272)
CDS ALLIANZ SE	20/03/18	1,300,000	EUR	1,405,029	ALVGR 4 11/23/16	1,405,029	Goldman Sachs	(32,265)
CDS ANHEUSER-BUSCH INBEV NV	20/12/18	3,200,000	EUR	3,854,132	ABIBB 8 5/8 01/30/17	3,854,132	JP Morgan	(89,355)
CDS ASTRAZENECA PLC	20/06/18	1,500,000	EUR	1,539,263	AZN 5 1/8 01/15/15	1,539,263	JP Morgan	(44,197)
CDS AXA SA	20/03/18	1,300,000	EUR	1,371,120	AXASA 1 7/8 09/20/19	1,371,120	Credit Suisse	(21,197)
CDS BARCLAYS BANK PLC	20/06/18	1,150,000	EUR	1,373,461	BACR 4 7/8 08/13/19	1,373,461	Citigroup	(20,023)
CDS BAYERISCHE MOTOREN WERKE AG	20/06/18	1,500,000	EUR	1,749,821	BMW 5 08/06/18	1,749,821	JP Morgan	(40,960)
CDS BAYERISCHE MOTOREN WERKE AG	20/06/18	1,500,000	EUR	1,749,821	BMW 5 08/06/18	1,749,821	Credit Suisse	(40,960)
CDS BRITISH AMERICAN TOBACCO PLC	20/06/19	2,050,000	EUR	2,127,982	BATSLN 5 7/8 03/12/15	2,127,982	Bank of America Merrill Lynch	(50,050)
CDS CARREFOUR SA	20/09/18	1,300,000	EUR	1,413,483	CAFP 4 3/8 11/02/16	1,413,483	JP Morgan	(25,655)
CDS CIE FINANCIERE MICHELIN SCA	20/06/18	2,500,000	EUR	2,688,485	MLFP 2 3/4 06/20/19	2,688,485	Goldman Sachs	(53,723)
CDS CONTINENTAL AG	20/06/18	1,150,000	EUR	1,238,112	CONGR 3 07/16/18	1,238,112	Societe Generale	(204,507)
CDS DAIMLER AG	20/06/18	1,150,000	EUR	1,193,732	DAIGR 2 05/05/17	1,193,732	Credit Suisse	(32,329)
CDS EDISON SPA	20/03/15	3,600,000	EUR	3,607,182	EDFFP 4 1/4 07/22/14	3,607,182	JP Morgan	(24,812)
CDS ELECTRICITE DE FRANCE SA	20/09/18	1,300,000	EUR	1,804,573	EDF 5 5/8 02/21/33	1,804,573	HSBC	(28,377)
CDS ENBW ENERGIE BADEN-WUERTEMBERG	20/06/18	2,300,000	EUR	2,486,425	ENBW 4 1/4 10/19/16	2,486,425	JP Morgan	(50,583)
CDS ENEL SPA	20/09/18	1,200,000	EUR	1,348,158	ENELIM 5 1/4 06/20/17	1,348,158	Societe Generale	(15,898)
CDS ENEL SPA	20/03/19	880,000	EUR	988,649	ENELIM 5 1/4 06/20/17	988,649	Bank of America Merrill Lynch	(10,054)
CDS ENI SPA	20/06/18	2,500,000	EUR	2,809,734	ENIIM 3 3/4 06/27/19	2,809,734	BNP Paribas	(56,357)
CDS ERSTE GROUP BANK AG	20/06/18	1,500,000	EUR	1,594,970	ERSTBK 4 1/4 04/12/16	1,594,970	BNP Paribas	(1,942)

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EURO CORPORATE BOND (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Commitment in Trade Currency	Underlying Description	Global Exposure of the Underlying in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CDS FORTUM OYJ	20/06/18	1,500,000	EUR	1,828,557	FUMVFH 6 03/20/19	1,828,557	Goldman Sachs	(32,989)
CDS GDF SUEZ	20/09/18	1,300,000	EUR	1,507,554	GSZFP 5 1/8 02/19/18	1,507,554	Citigroup	(28,709)
CDS GLAXOSMITHKLINE PLC	20/09/18	1,150,000	EUR	1,343,958	GSK 5 5/8 12/13/17	1,343,958	BNP Paribas	(32,644)
CDS GROUPE AUCHAN SA	20/03/19	2,000,000	EUR	2,464,733	AUCHAN 6 04/15/19	2,464,733	Morgan Stanley	(47,468)
CDS HBOS PLC	20/09/18	1,150,000	EUR	1,182,120	LLOYDS 4 7/8 03/20/15	1,182,120	Deutsche Bank	(27,976)
CDS HEINEKEN NV	20/03/19	1,900,000	EUR	2,037,977	HEIANA 2 1/2 03/19/19	2,037,977	Deutsche Bank	(53,534)
CDS HSBC BANK PLC	20/06/19	4,300,000	EUR	5,034,154	HSBC 4 01/15/21	5,034,154	BNP Paribas	(106,790)
CDS ING BANK NV	20/06/18	1,150,000	EUR	1,359,806	INTNED 5 1/4 06/07/19	1,359,806	Citigroup	(21,789)
CDS INTESA SANPAOLO SPA	20/06/16	2,100,000	EUR	2,313,691	ISPIM 4 3/4 06/15/17	2,313,691	Morgan Stanley	(107,902)
CDS MARKIT ITRX EUROPE 06/19	20/06/19	2,050,000	EUR	2,050,000	MARKIT ITRX XOVER 06/19	2,050,000	Societe Generale	(240,662)
CDS MARKIT ITRX EUROPE 06/19	20/06/19	6,200,000	EUR	6,200,000	MARKIT ITRX EUROPE 06/19	6,200,000	Bank of America Merrill Lynch	(114,988)
CDS PEUGEOT SA	20/03/19	1,750,000	EUR	1,754,314	PEUGOT 8 3/8 07/15/14	1,754,314	Bank of America Merrill Lynch	(193,609)
CDS PORSCHE AUTOMOBIL HOLDING SE	20/09/18	1,150,000	EUR	1,207,661	PORSCH 3 7/8 02/01/16	1,207,661	Societe Generale	(28,962)
CDS RENAULT SA	20/06/19	2,500,000	EUR	2,771,190	RENAUL 5 5/8 03/22/17	2,771,190	Societe Generale	7,823
CDS RENAULT SA	20/06/18	2,000,000	EUR	2,003,200	RENAUL 0 08/04/14	2,003,200	Bank of America Merrill Lynch	(11,851)
CDS SOCIETE GENERALE SA	20/12/18	3,150,000	EUR	3,313,139	SOCGEN 2 3/8 02/28/18	3,313,139	Citigroup	(24,395)
CDS TELEFONICA SA	20/06/19	4,100,000	EUR	4,331,315	TELEFO 4 3/8 02/02/16	4,331,315	Citigroup	(10,607)
CDS TELENOR ASA	20/06/18	1,250,000	EUR	1,292,298	TELNO 1 3/4 01/15/18	1,292,298	Goldman Sachs	(29,601)
CDS TELIASONERA AB	20/06/18	1,250,000	EUR	1,290,638	TLSNSS 4 1/8 05/11/15	1,290,638	Goldman Sachs	(33,876)
CDS UNICREDIT SPA	20/06/16	2,100,000	EUR	2,160,744	UCGIM 2 1/4 12/16/16	2,160,744	Morgan Stanley	(103,059)
CDS VALEO SA	20/03/19	1,900,000	EUR	2,166,965	FRFP 4 7/8 05/11/18	2,166,965	Societe Generale	(32,558)
CDS VODAFONE GROUP PLC	20/12/18	2,300,000	EUR	2,666,362	VOD 5 06/04/18	2,666,362	Credit Suisse	(48,604)
CDS VOLKSWAGEN AG	20/06/18	1,150,000	EUR	1,347,686	VW 5 3/8 05/22/18	1,347,686	Goldman Sachs	(30,010)
CDS HAMMERSON PLC	20/03/19	1,900,000	GBP	2,047,288	HMSOLN 5 1/4 12/15/16	2,556,735	BNP Paribas	(36,286)
CDS DIAGEO PLC	20/09/18	1,150,000	USD	1,268,220	DGELN 5 1/2 09/30/16	926,283	JP Morgan	(31,446)
CDS JTI UK FINANCE PLC	20/09/18	1,150,000	USD	1,160,051	JAPTOB 2.1 07/23/18	847,278	Credit Suisse	(36,308)
CDS MARKIT CDX.NA.IG.21 12/18	20/12/18	3,200,000	USD	3,200,000	MARKIT CDX NA IG 21 12/18	2,337,217	Citigroup	(51,005)
CDS ABENGOA SA	20/09/14	(4,100,000)	EUR	4,469,000	ABGSM 8 1/2 03/31/16	4,469,000	Credit Suisse	42,422

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.



## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EURO CORPORATE BOND (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Commitment in Trade Currency	Underlying Description	Global Exposure of the Underlying in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CDS ABENGOA SA	20/03/15	(2,050,000)	EUR	2,234,500	ABGSM 8 1/2 03/31/16	2,234,500	Citigroup	60,640
CDS AXA SA	20/12/14	(3,500,000)	EUR	3,580,920	AXASA 4 1/2 01/23/15	3,580,920	Credit Suisse	16,379
CDS BANCO BILBAO VIZCAYA ARGENTARI	20/12/14	(6,150,000)	EUR	6,150,000	BBVASM 4 3/8 10/20/19	6,150,000	Citigroup	150,330
CDS BANCO POPOLARE SC	20/09/14	(4,600,000)	EUR	4,638,870	BPIM 4 1/8 10/22/14	4,638,870	Citigroup	56,368
CDS BANCO POPOLARE SC	20/09/14	(2,300,000)	EUR	2,515,280	BPIM 6 11/05/20	2,515,280	Societe Generale	27,388
CDS BANCO SANTANDER SA	20/06/15	(2,500,000)	EUR	2,584,825	SANTAN 4 1/2 05/18/15	2,584,825	Citigroup	68,941
CDS BARCLAYS BANK PLC	20/06/15	(11,000,000)	EUR	13,137,450	BACR 4 7/8 08/13/19	13,137,450	Morgan Stanley	97,924
CDS BNP PARIBAS SA	20/12/14	(11,500,000)	EUR	12,996,914	BNP 5.431 09/07/17	12,996,914	Barclays Bank	4,349
CDS COMMERZBANK AG	20/03/15	(8,500,000)	EUR	9,711,250	CMZB 6 3/8 03/22/19	9,711,250	Barclays Bank	305,847
CDS CONTINENTAL AG	20/03/19	(1,150,000)	EUR	1,238,112	CONGR 3 07/16/18	1,238,112	Citigroup	238,441
CDS CREDIT SUISSE GROUP AG	20/09/14	(5,800,000)	EUR	5,842,329	CS 1 3/8 11/29/19	5,842,329	Barclays Bank	14,043
CDS CREDIT SUISSE GROUP AG	20/12/15	(4,000,000)	EUR	4,029,192	CS 1 3/8 11/29/19	4,029,192	Morgan Stanley	52,892
CDS DEUTSCHE BANK AG	20/06/15	(11,000,000)	EUR	12,518,673	DB 5 1/8 08/31/17	12,518,673	Morgan Stanley	86,973
CDS EDISON SPA	20/06/19	(4,100,000)	EUR	4,108,180	EDFFP 4 1/4 07/22/14	4,108,180	Societe Generale	128,297
CDS ENEL SPA	20/03/24	(700,000)	EUR	786,425	ENELIM 5 1/4 06/20/17	786,425	Societe Generale	(10,766)
CDS FIAT SPA	20/12/14	(4,100,000)	EUR	4,364,860	FIAT 5 5/8 06/12/17	4,364,860	Credit Suisse	97,094
CDS FIAT SPA	20/03/15	(4,160,000)	EUR	4,428,736	FIAT 5 5/8 06/12/17	4,428,736	Citigroup	146,240
CDS FIAT SPA	20/06/15	(6,240,000)	EUR	6,643,104	FIAT 5 5/8 06/12/17	6,643,104	BNP Paribas	269,560
CDS FIAT SPA	20/03/15	(4,100,000)	EUR	4,364,860	FIAT 5 5/8 06/12/17	4,364,860	JP Morgan	144,130
CDS GAS NATURAL SDG SA	20/09/14	(4,650,000)	EUR	5,400,324	GASSM 4 1/2 01/27/20	5,400,324	JP Morgan	2,791
CDS HEIDELBERGCEMENT AG	20/09/14	(2,300,000)	EUR	2,593,604	HEIGR 5 5/8 01/04/18	2,593,604	Goldman Sachs	29,121
CDS IBERDROLA SA	20/09/14	(1,150,000)	EUR	1,184,126	IBESM 3 1/2 06/22/15	1,184,126	BNP Paribas	2,786
CDS ING BANK NV	20/09/14	(5,400,000)	EUR	6,385,176	INTNED 5 1/4 06/07/19	6,385,176	BNP Paribas	12,914
CDS INTESA SANPAOLO SPA	20/06/18	(1,500,000)	EUR	1,652,636	ISPIM 4 3/4 06/15/17	1,652,636	Credit Suisse	137,271
CDS INTESA SANPAOLO SPA	20/09/14	(2,700,000)	EUR	2,974,182	ISPIM 5 09/23/19	2,974,182	Morgan Stanley	33,987
CDS LAFARGE SA	20/09/14	(5,500,000)	EUR	6,448,750	LGFP 5 3/8 11/29/18	6,448,750	JP Morgan	12,963
CDS LAFARGE SA	20/03/15	(4,100,000)	EUR	4,807,250	LGFP 5 3/8 11/29/18	4,807,250	Credit Suisse	28,163
CDS LHR AIRPORTS LTD	20/06/18	(1,250,000)	EUR	1,262,531	HTHROW 4.6 09/30/14	1,262,531	Barclays Bank	29,429
CDS MERCK KGAA	20/06/18	(1,500,000)	EUR	1,773,213	MRKGR 4 1/2 03/24/20	1,773,213	JP Morgan	45,245

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EURO CORPORATE BOND (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Commitment in Trade Currency	Underlying Description	Global Exposure of the Underlying in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CDS PEUGEOT SA	20/03/24	(1,348,000)	EUR	1,351,323	PEUGOT 8 3/8 07/15/14	1,351,323	Bank of America Merrill Lynch	162,940
CDS PORSCHE AUTOMOBIL HOLDING SE	20/03/19	(2,300,000)	EUR	2,415,322	PORSCH 3 7/8 02/01/16	2,415,322	Goldman Sachs	68,995
CDS RENAULT SA	20/06/23	(1,500,000)	EUR	1,502,400	RENAUL 0 08/04/14	1,502,400	Bank of America Merrill Lynch	(64,435)
CDS SCANIA AB	20/06/18	(1,500,000)	EUR	1,536,819	SCANIA 1 5/8 09/14/17	1,536,819	JP Morgan	51,866
CDS SOCIETE GENERALE SA	20/03/15	(4,000,000)	EUR	4,189,700	SOCGEN 6 5/8 04/27/15	4,189,700	Morgan Stanley	141,234
CDS TDC A/S	20/03/19	(1,900,000)	EUR	2,045,787	TDCDC 5 7/8 12/16/15	2,045,787	Barclays Bank	43,642
CDS TDC A/S	20/06/19	(2,050,000)	EUR	2,300,282	TDCDC 4 3/8 02/23/18	2,300,282	Deutsche Bank	45,987
CDS TELECOM ITALIA SPA	20/12/14	(4,100,000)	EUR	4,561,832	TITIM 5 3/8 01/29/19	4,561,832	Societe Generale	14,640
CDS TELECOM ITALIA SPA	20/09/14	(6,900,000)	EUR	7,677,230	TITIM 5 3/8 01/29/19	7,677,230	Citigroup	(18,380)
CDS TELEFONICA SA	20/06/24	(3,075,000)	EUR	3,248,486	TELEFO 4 3/8 02/02/16	3,248,486	Citigroup	(88,232)
CDS THYSSENKRUPP AG	20/12/14	(3,500,000)	EUR	3,585,155	TKAGR 4 3/8 03/18/15	3,585,155	Societe Generale	14,352
CDS TOTAL SA	20/06/18	(2,500,000)	EUR	2,963,109	TOTAL 4 7/8 01/28/19	2,963,109	Barclays Bank	81,711
CDS UNICREDIT SPA	20/06/18	(1,500,000)	EUR	1,714,493	UCGIM 5.65 07/24/18	1,714,493	Morgan Stanley	130,597
CDS VATTENFALL AB	20/03/19	(1,150,000)	EUR	1,486,307	VATFAL 5 3/8 04/29/24	1,486,307	Morgan Stanley	29,475
CDS VIVENDI SA	20/09/14	(2,300,000)	EUR	2,721,931	VIVFP 4 7/8 12/02/19	2,721,931	BNP Paribas	5,447
CDS WIND ACQUISITION FINANCE SA	20/06/15	(2,050,000)	EUR	2,117,917	WINDIM 11 3/4 07/15/17	2,117,917	Goldman Sachs	95,083
CDS WIND ACQUISITION FINANCE SA	20/06/15	(2,050,000)	EUR	2,117,917	WINDIM 11 3/4 07/15/17	2,117,917	Morgan Stanley	95,083
CDS XSTRATA LTD	20/09/14	(1,150,000)	EUR	1,289,901	GLENLN 5 1/4 06/13/17	1,289,901	BNP Paribas	2,814
CDS ZURICH INSURANCE CO LTD	20/09/14	(2,300,000)	EUR	2,320,654	ZURNVX 4 1/2 09/17/14	2,320,654	Citigroup	5,674
CDS BRITISH TELECOMMUNICATION S PLC	20/12/18	(2,300,000)	GBP	2,642,912	BRITEL 5 3/4 12/07/28	3,300,575	Credit Suisse	57,928
CDS COMPASS GROUP PLC	20/12/18	(3,200,000)	GBP	3,282,992	CPGLN 7 12/08/14	4,099,932	Citigroup	108,525
CDS GLENORE INTERNATIONAL AG	20/03/15	(4,100,000)	GBP	4,656,854	GLENLN 6 1/2 02/27/19	5,815,666	Barclays Bank	27,262
CDS ITV PLC	20/12/18	(1,575,000)	GBP	1,717,033	ITVLN 6 1/8 01/05/17	2,144,300	BNP Paribas	302,267
CDS LLOYDS BANK PLC	20/12/14	(4,500,000)	GBP	4,866,966	LLOYDS 5 3/4 07/09/25	6,078,063	Credit Suisse	579
CDS NATIONAL GRID ELECTRICITY TRAN	20/03/19	(1,900,000)	GBP	2,240,054	NGGLN 5 7/8 02/02/24	2,797,469	Credit Suisse	59,449
CDS ARCELORMITTAL	20/09/14	(4,200,000)	USD	4,609,500	MTNA 6 1/8 06/01/18	3,366,687	Credit Suisse	8,335
CDS JAGUAR LAND ROVER AUTOMOTIVE P	20/09/14	(6,150,000)	USD	6,346,062	TTMTIN 4 1/8 12/15/18	4,635,038	BNP Paribas	77,715

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

COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EURO CORPORATE BOND (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Commitment in Trade Currency	Underlying Description	Global Exposure of the Underlying in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CDS ROYAL DUTCH SHELL PLC	20/06/18	(2,500,000)	USD	2,777,975	RDSALN 5.2 03/22/17	2,028,978	Credit Suisse	79,819
								1,453,213

### INTERFUND EQUITY USA

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Commitment in Trade Currency	Underlying Description	Global Exposure of the Underlying in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CFD MSGLGOLD INDEX		300,000	CAD	5,085,750	MSGLGOLD BASKET CANADIAN GOLD (GLG)	3,487,332	Morgan Stanley	157,413
CFD MONITISE PLC		2,000,000	GBP	1,035,000	MONITISE PLC	1,292,550	Credit Suisse	(304,916)
CFD LINC ENERGY LTD		6,843,722	SGD	8,075,592	LINC ENERGY LTD	4,731,281	Credit Suisse	(1,198,662)
CFD ABBOTT LABORATORIES		286,919	USD	11,734,987	ABBOTT LABORATORIES	8,571,002	Morgan Stanley	370,974
CFD ABBVIE INC		288,999	USD	16,311,104	ABBVIE INC	11,913,307	Morgan Stanley	1,077,333
CFD ACE LTD		35,688	USD	3,700,846	ACE LTD	2,703,025	Morgan Stanley	158,382
CFD ADT CORP		22,360	USD	781,259	ADT CORP/THE	570,616	Goldman Sachs	14,423
CFD AETNA INC		25,448	USD	2,063,323	AETNA INC	1,507,010	Morgan Stanley	142,088
CFD AFLAC INC 0.1 COM STK		50,560	USD	3,147,360	AFLAC INC	2,298,769	Morgan Stanley	(1,534)
CFD ALTRIA GROUP IN-		209,829	USD	8,800,229	ALTRIA GROUP INC	6,427,513	Credit Suisse	1,303,960
CFD AMERICAN EAGLE OUTFITTERS		23,636	USD	265,196	AMERICAN EAGLE OUTFITTERS	193,694	Credit Suisse	(169,306)
CFD AMERICAN ELECTR-		44,446	USD	2,478,753	AMERICAN ELECTRIC POWER	1,810,432	Credit Suisse	392,874
CFD AMERICAN EXPRESS COMPANY		91,208	USD	8,652,903	AMERICAN EXPRESS CO	6,319,909	Morgan Stanley	323,014
CFD AMERICAN INTERNATIONAL GROUP		221,330	USD	12,080,191	AMERICAN INTERNATIONAL GROUP	8,823,132	Morgan Stanley	294,992
CFD AMERICAN TOWER CORP -CL A		116,371	USD	10,471,062	AMERICAN TOWER CORP	7,647,856	Credit Suisse	508,338
CFD AMERIPRISE FINANCIAL INC		20,108	USD	2,412,960	AMERIPRISE FINANCIAL INC	1,762,378	Credit Suisse	300,533
CFD AMERISOURCE BERGEN CORP CL A		59,478	USD	4,321,671	AMERISOURCEBER GEN CORP	3,156,463	Morgan Stanley	370,462
CFD AMGEN INC		107,033	USD	12,669,496	AMGEN INC	9,253,549	Morgan Stanley	(309,753)
CFD ANALOG DEVICES		33,499	USD	1,811,291	ANALOG DEVICES INC	1,322,931	Morgan Stanley	(42,996)
CFD APPLE INC		375,865	USD	34,929,134	APPLE INC	25,511,547	Morgan Stanley	(238,765)
CFD APPLIED MATERIALS INC		117,014	USD	2,638,665	APPLIED MATERIALS INC	1,927,229	Morgan Stanley	243,847
CFD ARCHER-DANIELS-MIDLAND CO		50,895	USD	2,244,979	ARCHER-DANIELS-MIDLAND CO	1,639,688	Morgan Stanley	36,990
CFD ATLAS PIPELINE HOLDINGS LP		567,740	USD	25,480,172	ATLAS ENERGY LP	18,610,212	Credit Suisse	3,527,823
CFD ATLAS RESOURCE PARTNERS LP		281,580	USD	5,710,443	ATLAS RESOURCE PARTNERS LP	4,170,794	Morgan Stanley	(149,570)

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EQUITY USA (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Commitment in Trade Currency	Underlying Description	Global Exposure of the Underlying in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CFD ATLAS RESOURCE PARTNERS LP		606,600	USD	12,301,848	ATLAS RESOURCE PARTNERS LP	8,985,026	Credit Suisse	(551,255)
CFD ATLAS RESOURCE PARTNERS LP		58,943	USD	1,195,365	ATLAS RESOURCE PARTNERS LP	873,071	Goldman Sachs	(29,587)
CFD AUTOMATIC DATA PROCESSING		51,228	USD	4,061,356	AUTOMATIC DATA PROCESSING	2,966,334	Credit Suisse	820,537
CFD AVIV REIT INC		97,777	USD	2,754,378	AVIV REIT INC	2,011,743	Morgan Stanley	274,393
CFD AVON PRODUCTS INC		39,039	USD	570,359	AVON PRODUCTS INC	416,579	Morgan Stanley	5,846
CFD BANK OF AMERICA CORP		698,976	USD	10,743,261	BANK OF AMERICA CORP	7,846,665	Goldman Sachs	(132,617)
CFD BANK OF NEW YORK MELLON		108,282	USD	4,058,409	BANK OF NEW YORK MELLON CORP	2,964,181	Morgan Stanley	195,178
CFD BAXTER INTERNATIONAL INC		107,772	USD	7,791,915	BAXTER INTERNATIONAL INC	5,691,060	Morgan Stanley	(41,340)
CFD BB AND T CORPORATION		100,435	USD	3,960,152	BB&T CORP	2,892,416	Morgan Stanley	24,233
CFD BLOCK H & R INC		223,413	USD	7,488,804	H&R BLOCK INC	5,469,674	Goldman Sachs	748,976
CFD BLOCK H AND R INC:BLOCK H AND R INC		250,000	USD	8,380,000	H&R BLOCK INC	6,120,586	Morgan Stanley	977,052
CFD BOEING CO		58,004	USD	7,379,849	BOEING CO/THE	5,390,095	Credit Suisse	173,062
CFD BRISTOL-MYERS SQUIBB CO		442,281	USD	21,455,051	BRISTOL-MYERS SQUIBB CO	15,670,344	Goldman Sachs	72,581
CFD CBS OUTDOOR AMERICAS INC		45,000	USD	1,470,600	CBS OUTDOOR AMERICAS INC	1,074,097	Goldman Sachs	(34,758)
CFD CENTERPOINT ENERGY INC		36,214	USD	924,905	CENTERPOINT ENERGY INC	675,532	Morgan Stanley	56,653
CFD CENTURYLINK INC		54,822	USD	1,984,556	CENTURYLINK INC	1,449,480	Morgan Stanley	144,096
CFD C.H. ROBINSON WORLDWIDE INC		16,300	USD	1,039,777	C.H. ROBINSON WORLDWIDE INC	759,432	Credit Suisse	136,018
CFD CHEVRON CORP CO-		149,971	USD	19,578,714	CHEVRON CORP	14,299,904	Credit Suisse	1,251,717
CFD CLOROX COMPANY		11,166	USD	1,020,572	CLOROX COMPANY	745,406	Credit Suisse	125,869
CFD COCA-COLA CO-		385,000	USD	16,308,600	COCA-COLA CO/THE	11,911,478	Credit Suisse	1,133,813
CFD COCA-COLA ENTERPRISES		27,400	USD	1,309,172	COCA-COLA ENTERPRISES	956,193	Credit Suisse	317,776
CFD COLGATE-PALMOLIVE CO		82,331	USD	5,613,328	COLGATE-PALMOLIVE CO	4,099,863	Morgan Stanley	246,415
CFD COLONY FINANCIAL INC		270,788	USD	6,287,697	COLONY FINANCIAL INC	4,592,409	Morgan Stanley	288,492
CFD COMCAST CORP-CL A		108,560	USD	5,827,500	COMCAST CORP-CLASS A	4,256,290	Goldman Sachs	147,160
CFD CONAGRA FOODS INC		37,377	USD	1,109,349	CONAGRA FOODS INC	810,247	Morgan Stanley	(21,308)
CFD CONOCOPHILLIPS		103,465	USD	8,870,055	CONOCOPHILLIPS	6,478,512	Credit Suisse	2,103,077
CFD COSTCO WHOLESALE CORP		70,530	USD	8,122,235	COSTCO WHOLESALE CORP	5,932,319	Morgan Stanley	94,821
CFD CROWN CASTLE INTL CORP		326,836	USD	24,270,841	CROWN CASTLE INTL CORP	17,726,941	Morgan Stanley	(225,826)

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EQUITY USA (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Commitment in Trade Currency	Underlying Description	Global Exposure of the Underlying in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CFD CST BRANDS INC		5,488	USD	189,336	CST BRANDS INC	138,287	Morgan Stanley	15,630
CFD CSX CORP		114,175	USD	3,517,732	CSX CORP	2,569,282	Goldman Sachs	208,329
CFD CVS CAREMARK CORP		175,000	USD	13,189,750	CVS CAREMARK CORP	9,633,532	Goldman Sachs	273,285
CFD DEERE & CO		40,225	USD	3,642,374	DEERE & CO	2,660,318	Goldman Sachs	(19,680)
CFD DISH NETWORK CORP		104,655	USD	6,810,947	DISH NETWORK CORP-A	4,974,581	Credit Suisse	454,286
CFD DOW CHEMICAL		156,073	USD	8,031,516	DOW CHEMICAL CO/THE	5,866,060	Morgan Stanley	393,662
CFD DTE ENERGY CO C-		16,591	USD	1,291,941	DTE ENERGY COMPANY	943,608	Credit Suisse	202,352
CFD DU PONT (E.I.) DE NEMOURS		81,908	USD	5,360,059	DU PONT (E.I.) DE NEMOURS	3,914,881	Credit Suisse	(65,926)
CFD EMC CORP/MASS		321,642	USD	8,472,050	EMC CORP/MA	6,187,817	Goldman Sachs	(24,325)
CFD ENERGY TRANSFER EQUITY LP		134,429	USD	7,923,246	ENERGY TRANSFER EQUITY LP	5,786,982	Goldman Sachs	1,106,245
CFD ENERGY TRANSFER EQUITY LP		71,611	USD	4,220,752	ENERGY TRANSFER EQUITY LP	3,082,754	Morgan Stanley	686,436
CFD ENERGY TRANSFER EQUITY LP:ENERGY TRANSFER-		26,554	USD	1,565,093	ENERGY TRANSFER EQUITY LP	1,143,113	Credit Suisse	240,852
CFD ENERGY TRANSFER PARTNERS LP		4,984	USD	288,923	ENERGY TRANSFER PARTNERS LP	211,024	Credit Suisse	33,432
CFD EV ENERGY PARTNER LP		148,837	USD	5,896,922	EV ENERGY PARTNERS LP	4,306,995	Credit Suisse	(1,723,343)
CFD EXELON CORP		77,295	USD	2,819,722	EXELON CORP	2,059,469	Credit Suisse	522,014
CFD FIRSTENERGY CORP		37,971	USD	1,318,353	FIRSTENERGY CORP	962,899	Credit Suisse	92,715
CFD FORD MOTOR COMPANY		265,645	USD	4,579,720	FORD MOTOR CO	3,344,937	Morgan Stanley	385,080
CFD FOREST LABORATORIES INC		24,056	USD	2,381,544	FOREST LABORATORIES INC	1,739,432	Credit Suisse	(8,871)
CFD FRANKLIN RESOURCES INC		39,935	USD	2,309,840	FRANKLIN RESOURCES INC	1,687,061	Credit Suisse	447,879
CFD FREEPORT- MCMORAN COPPER		92,914	USD	3,391,361	FREEPORT- MCMORAN COPPER	2,476,983	Goldman Sachs	219,773
CFD GENERAL ELECTRIC CO.		358,500	USD	9,421,380	GENERAL ELECTRIC CO	6,881,189	Morgan Stanley	120,727
CFD GENERAL GROWTH PROPERTIES		57,514	USD	1,355,030	GENERAL GROWTH PROPERTIES	989,687	Morgan Stanley	81,600
CFD GENERAL MILLS INC		48,030	USD	2,523,497	GENERAL MILLS INC	1,843,112	Morgan Stanley	50,597
CFD GENERAL MOTORS CO		789,480	USD	28,658,124	GENERAL MOTORS CO	20,931,325	Morgan Stanley	1,025,266
CFD GOLDMAN SACHS GROUP INC:		67,326	USD	11,273,066	GOLDMAN SACHS GROUP INC	8,233,624	Credit Suisse	(401,306)
CFD GOOGLE INC-CL A		25,000	USD	14,616,750	GOOGLE INC-CL A	10,675,784	Morgan Stanley	499,164

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EQUITY USA (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Commitment in Trade Currency	Underlying Description	Global Exposure of the Underlying in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CFD GOOGLE INC-CL C -W/I		25,000	USD	14,382,000	GOOGLE INC-CL C	10,504,328	Morgan Stanley	327,708
CFD HOLLYFRONTIER CORP		17,417	USD	760,948	HOLLYFRONTIER CORP	555,781	Morgan Stanley	(42,186)
CFD HOME DEPOT INC		145,333	USD	11,766,159	HOME DEPOT INC	8,593,769	Morgan Stanley	239,129
CFD HONEYWELL INTERNATIONAL INC		86,562	USD	8,045,938	HONEYWELL INTERNATIONAL INC	5,876,594	Morgan Stanley	124,782
CFD ILLINOIS TOOL WORKS		160,089	USD	14,017,393	ILLINOIS TOOL WORKS	10,238,026	Morgan Stanley	899,437
CFD INTEGRYS ENERGY-		7,595	USD	540,232	INTEGRYS ENERGY GROUP INC	394,575	Credit Suisse	97,862
CFD INTEL CORP		460,000	USD	14,214,000	INTEL CORP	10,381,624	Credit Suisse	3,034,963
CFD JOHNSON AND JOHNSON		144,000	USD	15,065,280	JOHNSON & JOHNSON	11,003,382	Credit Suisse	1,570,244
CFD JPMORGAN CHASE AND CO		440,000	USD	25,352,800	JPMORGAN CHASE & CO	18,517,182	Morgan Stanley	(745,807)
CFD KINDER MORGAN INC		35,082	USD	1,272,074	KINDER MORGAN INC	929,098	Morgan Stanley	101,182
CFD KOHLS CORP		20,118	USD	1,059,817	KOHL'S CORP	774,069	Morgan Stanley	(56,417)
CFD KRAFT FOODS GROUP INC-W/I		74,112	USD	4,443,014	KRAFT FOODS GROUP INC	3,245,089	Credit Suisse	507,846
CFD LAS VEGAS SANDS CORP		38,320	USD	2,920,751	LAS VEGAS SANDS CORP	2,133,259	Goldman Sachs	301,359
CFD LAZARD LTD		50,000	USD	2,578,000	LAZARD LTD-CL A	1,882,920	Goldman Sachs	318,352
CFD LILLY (ELI) AND CO		112,114	USD	6,970,127	ELI LILLY & CO	5,090,842	Morgan Stanley	378,320
CFD M AND T BANK CORP -		7,879	USD	977,390	M & T BANK CORP	713,866	Credit Suisse	149,771
CFD MACYS		36,731	USD	2,131,132	MACY'S INC	1,556,537	Goldman Sachs	20,837
CFD MARATHON OIL CORP		63,779	USD	2,546,057	MARATHON OIL CORP	1,859,590	Morgan Stanley	252,389
CFD MASTERCARD INC-CL A		53,870	USD	3,957,829	MASTERCARD INC- CLASS A	2,890,720	Goldman Sachs	61,911
CFD MATTTEL INC		39,149	USD	1,525,637	MATTTEL INC	1,114,295	Barclays Bank	4,003
CFD MCKESSON HBOC INC		47,145	USD	8,778,871	MCKESSON CORP	6,411,913	Morgan Stanley	97,333
CFD MERCK AND CO. INC		225,000	USD	13,016,250	MERCK & CO. INC.	9,506,811	Morgan Stanley	345,223
CFD MICROSOFT CORP		422,388	USD	17,613,579	MICROSOFT CORP	12,864,609	Morgan Stanley	707,166
CFD MONDELEZ INTERNATIONAL INC		148,761	USD	5,594,901	MONDELEZ INTERNATIONAL INC-A	4,086,405	Credit Suisse	1,266,994
CFD MONSANTO CO		53,389	USD	6,659,743	MONSANTO CO	4,864,144	Morgan Stanley	542,085
CFD MORGAN STANLEY		500,000	USD	16,165,000	MORGAN STANLEY	11,806,595	Goldman Sachs	711,962
CFD MOSAIC CO/THE		176,912	USD	8,748,298	MOSAIC CO/THE	6,389,583	Morgan Stanley	62,916
CFD NORFOLK SOUTHERN CORP		3,045	USD	313,727	NORFOLK SOUTHERN CORP	229,140	Credit Suisse	16,940
CFD NORTHSTAR REALTY FINANCE COR		173,000	USD	3,006,740	NORTHSTAR REALTY FINANCE	2,196,063	Credit Suisse	1,281,324

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EQUITY USA (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Commitment in Trade Currency	Underlying Description	Global Exposure of the Underlying in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CFD PACCAR INC		60,000	USD	3,769,800	PACCAR INC	2,753,387	Morgan Stanley	(96,448)
CFD PARKER HANNIFIN CORP		17,000	USD	2,137,410	PARKER HANNIFIN CORP	1,561,122	Goldman Sachs	74,127
CFD PEPSICO INC		160,145	USD	14,307,354	PEPSICO INC	10,449,808	Credit Suisse	1,713,929
CFD PFIZER INC		793,459	USD	23,549,863	PFIZER INC	17,200,353	Morgan Stanley	(1,408,890)
CFD PHILIP MORRIS C-		167,511	USD	14,122,852	PHILIP MORRIS INTERNATIONAL	10,315,051	Credit Suisse	(389,666)
CFD PHILLIPS 66-W/I		50,536	USD	4,064,610	PHILLIPS 66	2,968,711	Credit Suisse	990,362
CFD PNC FINANCIAL SERVICES GROUP		63,619	USD	5,665,272	PNC FINANCIAL SERVICES GROUP	4,137,802	Barclays Bank	175,642
CFD PPL CORPORATION		52,866	USD	1,878,329	PPL CORPORATION	1,371,894	Credit Suisse	226,690
CFD PROCTER AND GAMBLE CO		282,224	USD	22,179,985	PROCTER & GAMBLE CO/THE	16,199,821	Credit Suisse	1,456,498
CFD PROGRESSIVE CORP		111,036	USD	2,815,873	PROGRESSIVE CORP	2,056,658	Morgan Stanley	128,280
CFD QUALCOMM INC		60,000	USD	4,752,000	QUALCOMM INC	3,470,767	Goldman Sachs	14,925
CFD ROSS STORES INC		22,557	USD	1,491,694	ROSS STORES INC	1,089,504	Goldman Sachs	(49,586)
CFD SCHLUMBERGER LTD		20,000	USD	2,359,000	SCHLUMBERGER LTD	1,722,967	Morgan Stanley	170,226
CFD SCHLUMBERGER LTD		125,000	USD	14,743,750	SCHLUMBERGER LTD	10,768,543	Credit Suisse	2,425,936
CFD SOTHEBY'S HOLDINGS -CL A		95,800	USD	4,022,642	SOTHEBY'S	2,938,058	Credit Suisse	(517,367)
CFD ST JUDE MEDICAL INC		79,557	USD	5,509,323	ST JUDE MEDICAL INC	4,023,900	Goldman Sachs	348,846
CFD STAPLES INC		68,800	USD	745,792	STAPLES INC	544,712	Goldman Sachs	(17,928)
CFD STARBUCKS CORP		164,310	USD	12,714,308	STARBUCKS CORP	9,286,278	Morgan Stanley	474,587
CFD STARWOOD PROPERTY TRUST INC		302,079	USD	7,180,418	STARWOOD PROPERTY TRUST INC	5,244,435	Morgan Stanley	150,475
CFD STATE STREET CORP		92,111	USD	6,195,386	STATE STREET CORP	4,524,987	Credit Suisse	547,382
CFD SYSCO CORP		54,443	USD	2,038,890	SYSCO CORP	1,489,165	Goldman Sachs	176,098
CFD TD AMERITRADE HOLDING		59,442	USD	1,863,506	TD AMERITRADE HOLDING CORP	1,361,068	Morgan Stanley	(99,058)
CFD TRANSDIGM GROUP INC		300	USD	50,178	TRANSDIGM GROUP INC	36,649	Credit Suisse	(44)
CFD TRANSDIGM GROUP INC		15,250	USD	2,550,715	TRANSDIGM GROUP INC	1,862,992	Morgan Stanley	(201,681)
CFD TYCO INTERNATIONAL LTD		42,649	USD	1,944,794	TYCO INTERNATIONAL LTD	1,420,439	Morgan Stanley	121,659
CFD UNITED PARCEL SERVICE -CL B		68,911	USD	7,074,404	UNITED PARCEL SERVICE-CL B	5,167,004	Credit Suisse	1,110,687
CFD UNITEDHEALTH GROUP INC		94,740	USD	7,744,995	UNITEDHEALTH GROUP INC	5,656,791	Morgan Stanley	48,574
CFD VALERO ENERGY CORP		49,401	USD	2,474,990	VALERO ENERGY CORP	1,807,684	Morgan Stanley	(75,340)

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EQUITY USA (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Commitment in Trade Currency	Underlying Description	Global Exposure of the Underlying in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CFD VERIZON COMMUNICATIONS		500,000	USD	24,465,000	VERIZON COMMUNICATIONS INC	17,868,751	Morgan Stanley	387,152
CFD VIACOM INC-CL B		33,629	USD	2,916,643	VIACOM INC-CLASS B	2,130,258	Morgan Stanley	(14,375)
CFD VISA INC-CLASS A SHARES		23,575	USD	4,967,489	VISA INC-CLASS A SHARES	3,628,155	Morgan Stanley	(88,412)
CFD VODAFONE GROUP PLC- ADR		26,127	USD	872,380	VODAFONE GROUP PLC-SP ADR	637,169	Credit Suisse	(62,518)
CFD WALGREEN CO		129,176	USD	9,575,817	WALGREEN CO	6,993,987	Credit Suisse	1,137,796
CFD WASTE MANAGEMENT INC		39,726	USD	1,776,944	WASTE MANAGEMENT INC	1,297,845	Morgan Stanley	78,521
CFD WELLS FARGO AND COMPANY		98,177	USD	5,160,183	WELLS FARGO & CO	3,768,895	Morgan Stanley	9,149
CFD YUM! BRANDS INC		43,254	USD	3,512,225	YUM! BRANDS INC	2,565,259	Morgan Stanley	251,935
CFD 3M CO		63,112	USD	9,040,163	3M CO	6,602,756	Morgan Stanley	477,277
TRS ALLSTATE CORP		54,469	USD	3,198,420	ALLSTATE CORP	2,336,063	JP Morgan	18,300
TRS ANNALY CAPITAL		95,800	USD	1,094,994	ANNALY CAPITAL MANAGEMENT IN	799,762	Citigroup	(3,499)
TRS ATLAS ENERGY LP		5,822	USD	261,291	ATLAS ENERGY LP	190,842	Citigroup	10,971
TRS ATLAS ENERGY LP		23,521	USD	1,055,622	ATLAS ENERGY LP	771,005	JP Morgan	82,289
TRS ATLAS PIPELINE HOLDINGS LP		164,238	USD	7,371,001	ATLAS ENERGY LP	5,383,633	Deutsche Bank	569,418
TRS BANK OF AMERICA CORP		942,493	USD	14,486,118	BANK OF AMERICA CORP	10,580,373	Citigroup	(151,443)
TRS CARDINAL HEALTH INC		87,060	USD	5,968,834	CARDINAL HEALTH INC	4,359,518	Citigroup	21,620
TRS CBS CORP-CL B		59,665	USD	3,707,583	CBS CORP-CLASS B NON VOTING	2,707,945	Barclays Bank	110,253
TRS CISCO SYSTEMS INC CSCO UW		543,294	USD	13,500,855	CISCO SYSTEMS INC	9,860,757	Barclays Bank	91,267
TRS CITIGROUP INC C UN		248,045	USD	11,682,919	CITIGROUP INC	8,532,972	Barclays Bank	(85,149)
TRS COMCAST CORP-CL A		451,680	USD	24,246,182	COMCAST CORP-CLASS A	17,708,930	Barclays Bank	488,249
TRS CORNING INC		137,918	USD	3,027,300	CORNING INC	2,211,080	Barclays Bank	65,476
TRS DUKE ENERGY CORP		52,629	USD	3,904,545	DUKE ENERGY CORP	2,851,802	Barclays Bank	119,546
TRS EMC CORP/MASS		200,000	USD	5,268,000	EMC CORP/MA	3,847,643	Barclays Bank	(32,137)
TRS ENERGY TRANSFER EQUITY LP		97,838	USD	5,766,572	ENERGY TRANSFER EQUITY LP	4,211,790	JP Morgan	570,242
TRS EV ENERGY PARTNER LP		20,000	USD	792,400	EV ENERGY PARTNERS LP	578,753	Deutsche Bank	39,294
TRS EXXON MOBILE CORP XOM UN		436,609	USD	43,957,794	EXXON MOBIL CORP	32,105,901	Barclays Bank	47,834
TRS GENERAL ELECTRIC CO GE UN		698,674	USD	18,361,153	GENERAL ELECTRIC CO	13,410,622	Barclays Bank	(260,252)
TRS HASBRO INC COMMON STOCK		10,202	USD	541,216	HASBRO INC	395,293	Citigroup	4,769
TRS KEURIG GREEN MOUNTAIN INC		13,697	USD	1,706,783	KEURIG GREEN MOUNTAIN INC	1,246,600	Barclays Bank	118,348

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

COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EQUITY USA (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Commitment in Trade Currency	Underlying Description	Global Exposure of the Underlying in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
TRS LYONDELLBASELL INDU CL A		32,207	USD	3,145,014	LYONDELLBASELL INDU-CL A	2,297,056	Barclays Bank	(45,165)
TRS MARATHON PETROL COMMON STOCK		30,235	USD	2,360,447	MARATHON PETROLEUM CORP	1,724,024	Barclays Bank	(249,980)
TRS MEDTRONIC INC		92,539	USD	5,900,286	MEDTRONIC INC	4,309,452	Barclays Bank	184,517
TRS METLIFE INC		87,039	USD	4,835,887	METLIFE INC	3,532,036	Barclays Bank	294,336
TRS MURPHY OIL CORP COMMON STOCK		16,692	USD	1,109,684	MURPHY OIL CORP	810,491	Barclays Bank	58,641
TRS NEWMONT MINING COMMON STOCK		44,858	USD	1,141,187	NEWMONT MINING CORP	833,500	Bank of America Merrill Lynch	83,547
TRS NIKE INC -CL B		141,420	USD	10,967,121	NIKE INC -CL B	8,010,168	JP Morgan	66,106
TRS NORTHEAST UTILITIES		33,374	USD	1,577,589	NORTHEAST UTILITIES	1,152,240	Barclays Bank	45,583
TRS OCCIDENTAL PETROLEUM		80,022	USD	8,212,658	OCCIDENTAL PETROLEUM CORP	5,998,362	Deutsche Bank	171,833
TRS ORACLE CORP ORCL UW		381,697	USD	15,470,180	ORACLE CORP	11,299,113	Barclays Bank	(392,120)
TRS PENTAIR INC		10,730	USD	773,848	PENTAIR PLC	565,203	Barclays Bank	(19,749)
TRS PFIZER INC		380,673	USD	11,298,374	PFIZER INC	8,252,108	JP Morgan	13,902
TRS THE WALT DISNEY CO		303,401	USD	26,013,602	WALT DISNEY CO/THE	18,999,819	Barclays Bank	571,723
TRS TIFFANY & CO		12,306	USD	1,233,677	TIFFANY & CO	901,053	Barclays Bank	7,550
TRS TIME WARNER CABLE COMMON		100,332	USD	14,778,904	TIME WARNER CABLE	10,794,218	Citigroup	432,355
TRS TJX COMPANIES INC		74,282	USD	3,948,088	TJX COMPANIES INC	2,883,605	Barclays Bank	(70,530)
TRS UNITED TECHNOLOGIES CORP		89,174	USD	10,295,138	UNITED TECHNOLOGIES CORP	7,519,365	Citigroup	(101,604)
TRS U.S. BANCORP		189,584	USD	8,212,779	US BANCORP	5,998,451	JP Morgan	93,533
TRS WAL-MART STORES INC		174,011	USD	13,063,006	WAL-MART STORES INC	9,540,960	Bank of America Merrill Lynch	(216,060)
TRS WILLIAMS COS INC		40,000	USD	2,328,400	WILLIAMS COS INC	1,700,617	Citigroup	26,294
TRS XCEL ENERGY INC		44,200	USD	1,424,566	XCEL ENERGY INC	1,040,475	Bank of America Merrill Lynch	47,456
CFD BOMBARDIER INC 'B'		(332,379)	CAD	1,253,069	BOMBARDIER INC-B	859,237	Credit Suisse	1,244
CFD ELEMENT FINANCIAL CORP		(511,791)	CAD	6,898,942	ELEMENT FINANCIAL CORP	4,730,649	Credit Suisse	(63,169)
CFD MAG SILVER CORP		(21,200)	CAD	213,908	MAG SILVER CORP	146,678	Credit Suisse	(208)
CFD URANIUM PARTICIPATION CORP		(63,229)	CAD	306,661	URANIUM PARTICIPATION CORP	210,279	Credit Suisse	38,207
CFD ALASKA AIR GROUP INC		(14,824)	USD	1,409,021	ALASKA AIR GROUP INC	1,029,121	Credit Suisse	38,746
CFD ALCOA INC		(360)	USD	5,360	ALCOA INC	3,915	Morgan Stanley	(408)
CFD ALCOA INC		(450,694)	USD	6,710,834	ALCOA INC	4,901,460	Credit Suisse	(429,852)
CFD APPLE INC		(15,000)	USD	1,393,950	APPLE INC	1,018,113	Credit Suisse	6,620

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EQUITY USA (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Commitment in Trade Currency	Underlying Description	Global Exposure of the Underlying in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CFD ARMSTRONG WORLD INDUSTRIES		(18,960)	USD	1,088,872	ARMSTRONG WORLD INDUSTRIES	795,291	Credit Suisse	(6,275)
CFD ATLAS AIR WORLDWIDE HOLDINGS		(50,872)	USD	1,874,633	ATLAS AIR WORLDWIDE HOLDINGS	1,369,195	Credit Suisse	2,139
CFD CATERPILLAR INC		(143,723)	USD	15,618,378	CATERPILLAR INC	11,407,353	Credit Suisse	(59,144)
CFD CHICAGO BRIDGE AND IRON-NY SHR		(111,344)	USD	7,593,661	CHICAGO BRIDGE & IRON CO NV	5,546,259	Credit Suisse	361,656
CFD CONN'S INC		(22,500)	USD	1,111,275	CONN'S INC	811,653	Credit Suisse	(58,451)
CFD DELPHI AUTOMOTIVE PLC		(1,407)	USD	96,717	DELPHI AUTOMOTIVE PLC	70,640	Morgan Stanley	1,284
CFD DELPHI AUTOMOTIVE PLC		(9,926)	USD	682,314	DELPHI AUTOMOTIVE PLC	498,349	Credit Suisse	4,797
CFD ESTERLINE TECHNOLOGIES CORP		(15,940)	USD	1,835,013	ESTERLINE TECHNOLOGIES CORP	1,340,257	Credit Suisse	(11,728)
CFD FRONTIER COMMUNICATIONS CO UN		(100,000)	USD	584,000	FRONTIER COMMUNICATIONS CORP	426,542	Credit Suisse	(12,901)
CFD GOLAR LNG LTD		(40,000)	USD	2,404,000	GOLAR LNG LTD	1,755,834	Credit Suisse	(141,990)
CFD GRAINGER (W.W.) INC		(10,300)	USD	2,618,981	WW GRAINGER INC	1,912,852	Credit Suisse	47,998
CFD GREENBRIER COMPANIES INC		(17,860)	USD	1,028,736	GREENBRIER COMPANIES INC	751,368	Credit Suisse	(50,112)
CFD HEXCEL CORP		(56,011)	USD	2,290,850	HEXCEL CORP	1,673,191	Credit Suisse	(4,344)
CFD HUNT (JB) TRANSPRT SVCS INC		(101,201)	USD	7,466,610	HUNT (JB) TRANSPRT SVCS INC	5,453,464	Credit Suisse	90,505
CFD IXB-AMEX MATERIALS SELECT SECTOR INDEX		(19,161)	USD	10,079,070	THE MATERIALS SELECT SECTOR INDEX	7,361,553	Morgan Stanley	(706,281)
CFD IXE-AMEX ENERGY SELECT INDEX		(7,545)	USD	7,587,780	THE ENERGY SELECT SECTOR INDEX	5,541,964	Morgan Stanley	(106,791)
CFD IXI - AMEX INDU SELECT INDEX		(6,026)	USD	3,261,211	INDUSTRIAL SELECT SECTOR	2,381,924	Morgan Stanley	(174,106)
CFD JD.COM INC		(50,000)	USD	1,425,500	JD.COM INC-ADR	1,041,157	Credit Suisse	(36,009)
CFD LENNOX INTERNATIONAL INC		(20,576)	USD	1,842,992	LENNOX INTERNATIONAL INC	1,346,085	Credit Suisse	(39,788)
CFD MANITOWOC COMPANY INC		(25,000)	USD	821,500	MANITOWOC COMPANY INC	600,007	Goldman Sachs	(96,936)
CFD MANITOWOC COMPANY INC:MANITOWOC CO CO		(39,468)	USD	1,296,918	MANITOWOC COMPANY INC	947,243	Credit Suisse	(179,080)
CFD MOLSON COORS BREWING- B		(12,500)	USD	927,000	MOLSON COORS BREWING CO -B	677,062	Credit Suisse	(24,638)
CFD MSGLTRN INDEX		(100,000)	USD	5,459,840	MSGLTRN INDEX (BASKET)	3,987,759	Morgan Stanley	18,200
CFD NORTHROP GRUMMAN CORP		(26,958)	USD	3,224,986	NORTHROP GRUMMAN CORP	2,355,466	Credit Suisse	21,697
CFD P G AND E CORPORATION		(47,845)	USD	2,297,517	P G & E CORP	1,678,061	Morgan Stanley	(152,532)

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EQUITY USA (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Commitment in Trade Currency	Underlying Description	Global Exposure of the Underlying in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CFD POTASH CORP OF SASKATCHEWAN		(50,000)	USD	1,898,000	POTASH CORP OF SASKATCHEWAN	1,386,262	Credit Suisse	15,143
CFD RAYONIER ADVANCED MATERI		(70,475)	USD	2,730,906	RAYONIER ADVANCED MATERI-W/I	1,994,600	Credit Suisse	(81,949)
CFD RAYONIER ADVANCED MATERI-W/I		(17,742)	USD	687,502	RAYONIER ADVANCED MATERI-W/I	502,138	Goldman Sachs	(29,528)
CFD S AND P OIL GAS EXPLORATION AND PRODUCTION		(632)	USD	7,894,104	S&P OIL & GAS EXPLORATION & PRODUCTION SELECT INDUSTRY INDEX	5,765,697	Morgan Stanley	(1,022,905)
CFD SOUTHERN CO		(73,184)	USD	3,321,090	SOUTHERN CO	2,425,658	Morgan Stanley	(105,033)
CFD SPX CORP		(28,925)	USD	3,129,974	SPX CORP	2,286,071	Credit Suisse	(83,358)
CFD TECK RESOURCES LTD-CL B		(75,000)	USD	1,712,250	TECK RESOURCES LTD-CLS B	1,250,593	Credit Suisse	(39,944)
CFD TEEKAY SHIPPING CORP		(65,960)	USD	4,106,010	TEEKAY CORP	2,998,948	Credit Suisse	(213,461)
CFD TRULIA INC		(8,500)	USD	402,730	TRULIA INC	294,146	Credit Suisse	(33,516)
CFD TRW AUTOMOTIVE HOLDINGS CORP:TRW AUTOMOTIVE-		(3,161)	USD	282,972	TRW AUTOMOTIVE HOLDINGS CORP	206,677	Credit Suisse	(15,873)
CFD UNITED TECHNOLOGIES CORP		(29,995)	USD	3,462,923	UNITED TECHNOLOGIES CORP	2,529,250	Credit Suisse	30,825
CFD WABCO HOLDINGS INC		(23,953)	USD	2,558,659	WABCO HOLDINGS INC	1,868,794	Credit Suisse	25,626
CFD WESTERN DIGITAL CORP		(14,983)	USD	1,382,931	WESTERN DIGITAL CORP	1,010,065	Credit Suisse	2,765
CFD XYLEM INC		(99,140)	USD	3,874,391	XYLEM INC-W/I	2,829,778	Credit Suisse	(107,898)
CFD YELP INC		(5,000)	USD	383,400	YELP INC	280,028	Credit Suisse	(7,478)
TRS AMZI-ALERIAN MLP INFRASTRUCTURE INDEX		(9,804)	USD	8,439,969	AMZI-ALERIAN MLP INFRASTRUCTURE INDEX	6,164,386	Barclays Bank	(281,127)
TRS CONS EDISON INC COMMON STOCK		(101,572)	USD	5,864,768	CONSOLIDATED EDISON INC	4,283,510	Citigroup	(164,693)
TRS HUMANA INC		(10,000)	USD	1,277,200	HUMANA INC	932,842	Citigroup	(108,023)
TRS PRAXAIR INC		(23,607)	USD	3,135,954	PRAXAIR INC	2,290,439	Citigroup	(34,484)
								41,028,962

### INTERFUND GLOBAL CONVERTIBLES

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Commitment in Trade Currency	Underlying Description	Global Exposure of the Underlying in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CFD MAUREL ET PROM	27/02/15	5,000	EUR	62,575	MAUREL ET PROM	62,575	Credit Suisse	174
TRS ENI SPA GALP 0.25% 30-NOV-2015	10/09/15	15,000,000	EUR	15,450,000	ENIIM 0 1/4 11/30/15	15,450,000	Credit Suisse	36,013
TRS GABRIEL FINANCE EVK 2% 26-NOV-2016	07/10/15	17,400,000	EUR	17,309,172	GABFIN 2 11/26/16	17,309,172	Credit Suisse	(341,747)

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND GLOBAL CONVERTIBLES (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Commitment in Trade Currency	Underlying Description	Global Exposure of the Underlying in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
TRS VOLKSWAGEN AG 5 1/2 09 NOV 2015 REGS	23/10/15	9,700,000	EUR	11,406,036	VW 5 1/2 11/09/15	11,406,036	Credit Suisse	(480,543)
TRS LUKOIL INTL FINANCE BV 2.625% 16-JUN-2015	16/06/15	12,400,000	USD	12,648,000	LUKOIL 2 5/8 06/16/15	9,237,848	Credit Suisse	(272,780)
TRS SIEMENS FINAN 1.05% 16-AUG-2017	06/05/15	10,750,000	USD	11,954,000	SIEGR 1.05 08/16/17	8,730,964	Credit Suisse	(142,078)
CFD DUFYR GROUP	10/12/15	(14,474)	CHF	2,333,209	DUFYR AG-REG	1,921,662	Credit Suisse	(109,951)
CFD VOLKSWAGEN AG - PREF	01/09/05	(7,742)	EUR	1,484,916	VOLKSWAGEN AG-PREF	1,484,916	Credit Suisse	(92,829)
CFD ASAHI BREWERIES LTD	08/09/15	(7,700)	JPY	24,486,000	ASAHI GROUP HOLDINGS LTD	176,537	Credit Suisse	(4,191)
CFD NAGOYA RAILROAD CO LTD	08/09/15	(673,000)	JPY	271,892,000	NAGOYA RAILROAD CO LTD	1,960,263	Credit Suisse	(399,040)
CFD SONY CORPORATION	08/09/15	(688,100)	JPY	1,157,384,200	SONY CORP	8,344,408	Credit Suisse	(1,290,976)
								(3,097,948)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Commitment in Trade Currency	Underlying Description	Global Exposure of the Underlying in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
IRS BRL ZCS R 12.055/CDI 05/22/14 BPS	04/01/21	17,800,000	BRL	17,800,000	BRAZIL CETIP INTERBANK DEPOSIT RATE	5,898,446	BNP Paribas	2,452
IRS BRL ZCS R 8.2/CDI 12/10/12 UAG	02/01/17	44,400,000	BRL	44,400,000	BRAZIL CETIP INTERBANK DEPOSIT RATE	14,712,978	UBS	(987,304)
IRS BRL ZCS R 8.64/CDI 07/26/12 MYC	02/01/17	153,000,000	BRL	153,000,000	BRAZIL CETIP INTERBANK DEPOSIT RATE	50,700,126	Morgan Stanley	(2,529,100)
IRS BRL ZCS R 8.935/CDI 02/08/13 FBF	02/01/17	25,300,000	BRL	25,300,000	BRAZIL CETIP INTERBANK DEPOSIT RATE	8,383,746	BNP Paribas	(394,205)
IRS EUR P 1.250 09/17/14-5Y FBF	17/09/19	1,200,000	EUR	1,200,000	EURO INTERBANK 6 MTH (LDN:IBA)	1,200,000	Credit Suisse	(2,637)
IRS MXN R TIIE/5.50000M 03/06/13-23 HUS	22/02/23	30,700,000	MXN	30,700,000	MEXICO BALANCE(TIIE) INTERBANK RATE	1,728,410	HSBC	(40,052)
IRS MXN R TIIE/6.0 09/14/12 BRC	02/09/22	143,093,000	MXN	143,093,000	MEXICO BNKRS.ACCEPT. 2ND MKT. 28 DAY	8,056,137	Barclays Bank	133,813
IRS MXN R TIIE/6.0 09/14/12 MYC	02/09/22	11,400,000	MXN	11,400,000	MEXICO BNKRS.ACCEPT. 2ND MKT. 28 DAY	641,820	Morgan Stanley	10,661
IRS MXN R TIIE/6.75 09/14/12 BRC	02/09/22	40,000,000	MXN	40,000,000	MEXICO BNKRS.ACCEPT. 2ND MKT. 28 DAY	2,252,000	Barclays Bank	152,064
IRS MXN R 7.380 02/28/14-15Y* JPM	09/02/29	31,800,000	MXN	31,800,000	MEXICO BNKRS.ACCEPT. 2ND MKT. 28 DAY	1,790,340	JP Morgan	149,502

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

COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Commitment in Trade Currency	Underlying Description	Global Exposure of the Underlying in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
IRS MYR R KLIB3M/3.37 08/17/11 JPM	17/08/16	41,800,000	MYR	41,800,000	MALAYSIA INTERBANK 3 MONTH	9,507,905	JP Morgan	(79,663)
IRS MYR R KL3MQ/3.33000Q 04/19/13-18 JPM	19/04/18	4,560,000	MYR	4,560,000	MALAYSIA INTERBANK 3 MONTH	1,037,226	JP Morgan	(9,590)
IRS MYR R KL3MQ/3.33500Q 04/19/13-18 DUB	19/04/18	2,673,000	MYR	2,673,000	MALAYSIA INTERBANK 3 MONTH	608,005	Deutsche Bank	(3,265)
IRS MYR R KL3MQ/3.36000Q 04/19/13-18 CBK	17/04/18	5,220,000	MYR	5,220,000	MALAYSIA INTERBANK 3 MONTH	1,187,351	Citibank	(11,839)
IRS PLN R 6MW/4.65 11/16/11 CBK	16/11/16	2,300,000	PLN	2,300,000	WARSAW INTERBANK 6 MONTH	553,191	Citibank	32,826
IRS PLN R -6MW/5.31 11/23/10 DUB	23/11/15	500,000	PLN	500,000	WARSAW INTERBANK 6 MONTH	120,259	Deutsche Bank	8,050
IRS THB R THFX6M/3.48 08/19/11 JPM	19/08/16	308,900,000	THB	308,900,000	BANGKOK INTERBANK 6 MONTH	6,951,606	JP Morgan	210,845
IRS THB R 3.340 11/11/13-5Y DUB	11/11/18	4,000,000	THB	4,000,000	BANGKOK INTERBANK 6 MONTH	90,018	Deutsche Bank	2,114
IRS THB R 3.350 11/08/13-5Y DUB	08/11/18	5,000,000	THB	5,000,000	BANGKOK INTERBANK 6 MONTH	112,522	Deutsche Bank	2,703
IRS THB R 3.370 11/14/13-5Y DUB	14/11/18	4,000,000	THB	4,000,000	BANGKOK INTERBANK 6 MONTH	90,018	Deutsche Bank	2,258
IRS THB R 3.385 01/23/14-7Y BPS	23/01/21	13,200,000	THB	13,200,000	BANGKOK INTERBANK 6 MONTH	297,058	BNP Paribas	4,868
IRS THB R 3.390 01/23/14-7Y DUB	23/01/21	13,200,000	THB	13,200,000	BANGKOK INTERBANK 6 MONTH	297,058	Deutsche Bank	4,963
IRS THB R 3.390 11/13/13-5Y BOA	13/11/18	4,000,000	THB	4,000,000	BANGKOK INTERBANK 6 MONTH	90,018	Bank of America	2,335
IRS THB R 3.410 01/15/14-7Y CBK	15/01/21	7,100,000	THB	7,100,000	BANGKOK INTERBANK 6 MONTH	159,781	Citibank	2,966
IRS THB R 3.410 01/15/14-7Y DUB	15/01/21	7,100,000	THB	7,100,000	BANGKOK INTERBANK 6 MONTH	159,781	Deutsche Bank	2,966
IRS THB R 3.410 01/21/14-7Y DUB	21/01/21	14,280,000	THB	14,280,000	BANGKOK INTERBANK 6 MONTH	321,363	Deutsche Bank	5,845
IRS THB R 3.415 01/21/14-7Y BPS	21/01/21	14,320,000	THB	14,320,000	BANGKOK INTERBANK 6 MONTH	322,263	BNP Paribas	5,964
IRS THB R 3.420 01/17/14-7Y CBK	17/01/21	23,780,000	THB	23,780,000	BANGKOK INTERBANK 6 MONTH	535,154	Citibank	10,145
IRS THB R 3.480 01/14/14-7Y DUB	14/01/21	68,400,000	THB	68,400,000	BANGKOK INTERBANK 6 MONTH	1,539,300	Deutsche Bank	35,500

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Commitment in Trade Currency	Underlying Description	Global Exposure of the Underlying in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
IRS THB R 3.520 01/13/14-7Y CBK	13/01/21	3,600,000	THB	3,600,000	BANGKOK INTERBANK 6 MONTH	81,016	Citibank	2,081
IRS USD P 3.000 06/18/14-10Y GST	18/06/24	2,500,000	USD	2,500,000	US INTERBANK 3 MTH (LDN:BBA)	1,825,950	Goldman Sachs	(63,674)
IRS USD P 3.000 12/18/13-10Y DBL	18/12/23	8,000,000	USD	8,000,000	US INTERBANK 3 MTH (LDN:BBA)	5,843,041	Deutsche Bank	(225,750)
IRS ZAR R 3MJIB/6.5 11/16/11 CBK	16/11/16	40,600,000	ZAR	40,600,000	SOUTH AFRICAN JIBAR 3 MONTH	2,787,304	Citibank	(25,474)
IRS ZAR R 3MJIB/6.95 08/10/11 MYC	10/08/16	36,200,000	ZAR	36,200,000	SOUTH AFRICAN JIBAR 3 MONTH	2,485,231	Morgan Stanley	8,291
IRS ZAR R 3MJIQ/7.50000Q 06/19/13-23 HUS	19/06/23	15,200,000	ZAR	15,200,000	SOUTH AFRICAN JIBAR 3 MONTH	1,043,523	HSBC	(39,218)
IRS ZAR R 7.250 12/18/13-5Y BRC	18/12/18	32,400,000	ZAR	32,400,000	SOUTH AFRICAN JIBAR 3 MONTH	2,224,351	Barclays Bank	(15,875)
IRS ZAR R 7.250 12/18/13-5Y GST	18/12/18	16,200,000	ZAR	16,200,000	SOUTH AFRICAN JIBAR 3 MONTH	1,112,175	Goldman Sachs	(7,937)
IRS ZAR R 7.500 12/18/13-5Y HUS	18/12/18	33,300,000	ZAR	33,300,000	SOUTH AFRICAN JIBAR 3 MONTH	2,286,138	HSBC	9,795
IRS ZAR R 7.750 12/18/13-10Y JPM	18/12/23	14,200,000	ZAR	14,200,000	SOUTH AFRICAN JIBAR 3 MONTH	974,870	JP Morgan	(23,999)
IRS ZAR R 8.000 12/18/13-10Y BRC	18/12/23	52,000,000	ZAR	52,000,000	SOUTH AFRICAN JIBAR 3 MONTH	3,569,946	Barclays Bank	(31,861)
IRS ZAR R 8.000 12/18/13-10Y GST	18/12/23	25,600,000	ZAR	25,600,000	SOUTH AFRICAN JIBAR 3 MONTH	1,757,512	Goldman Sachs	(15,685)
CDS BRAZIL EM SP 12/21/09 HUS	20/03/15	(1,700,000)	USD	3,145,000	BRAZIL 12 1/4 03/06/30	2,297,046	HSBC	6,603
CDS BRAZIL EM SP 12/21/09 MYC	20/03/15	(1,100,000)	USD	2,035,000	BRAZIL 12 1/4 03/06/30	1,486,324	Morgan Stanley	4,273
CDS BRAZIL LA SP 03/20/13 DUB	20/06/15	(700,000)	USD	1,295,000	BRAZIL 12 1/4 03/06/30	945,842	Deutsche Bank	2,719
CDS COLOMBIA LA SP BRC	20/06/19	(600,000)	USD	948,000	COLOM 10 3/8 01/28/33	692,400	Barclays Bank	4,822
CDS COLOMBIA LA SP GST	20/06/19	(400,000)	USD	632,000	COLOM 10 3/8 01/28/33	461,600	Goldman Sachs	3,215
CDS PETROBRAS INTERNATION LA SP HUS	20/09/14	(600,000)	USD	712,518	PETBRA 8 3/8 12/10/18	520,409	HSBC	521
CDS PETROBRAS INTERNATION LA SP 06/20/12 DUB	20/09/14	(200,000)	USD	237,506	PETBRA 8 3/8 12/10/18	173,470	Deutsche Bank	174
CDS ROSNEFT OIL CO VIA ROSNEFT SNR EM SP CBK	20/09/14	(1,100,000)	USD	1,916,654	ROSNRM 3.149 03/06/17	1,399,886	Citibank	(846)
CDS ROSNEFT OIL CO VIA ROSNEFT SNR EM SP CBK	20/03/15	(1,900,000)	USD	1,916,654	ROSNRM 3.149 03/06/17	1,399,886	Citibank	(5,584)
CDS SBERBANK OF RUSSIA VIA SB SNR EM SP CBK	20/09/14	(1,100,000)	USD	1,145,848	SBERRU 5.499 07/07/15	836,905	Citibank	(346)
EXPORT-IMPORT BANK OF AS SP 06/20/11 MYC	20/09/16	(100,000)	USD	103,961	EXIMCH 4 7/8 07/21/15	75,931	Morgan Stanley	534
								(3,688,036)

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON OPTION CONTRACTS AT JUNE 30, 2014

### INTERFUND BOND US PLUS

Option Description	Maturity Date	Quantity	Trade Currency	Strike in Trade Currency	Commitment in Trade Currency	Global Exposure of the Underlying in Fund Currency	Counterparty	Market Value in Fund Currency
CALL IRO USD 10Y C 2.5500 09/02/14 MYC	02/09/14	(500,000)	USD	2.55	-	-	Morgan Stanley	(1,635)
CALL IRO USD 10Y C 2.5500 09/02/14 RYL	02/09/14	(500,000)	USD	2.55	-	-	Morgan Stanley	(1,635)
CALL IRO USD 10Y C 2.6000 09/02/14 RYL	02/09/14	(2,000,000)	USD	2.60	-	-	Royal Bank of Scotland	(8,918)
CALL IRO USD 5Y C 1.5500 07/28/14 JPM	28/07/14	(700,000)	USD	1.55	-	-	JP Morgan	(200)
CALL IRO USD 5Y C 1.5500 07/28/14 MYC	28/07/14	(900,000)	USD	1.55	-	-	Morgan Stanley	(257)
CALL IRO USD 5Y C 1.5500 07/28/14 RYL	28/07/14	(300,000)	USD	1.55	-	-	Royal Bank of Scotland	(86)
CALL IRO USD 5Y C 1.5600 09/02/14 JPM	02/09/14	(900,000)	USD	1.56	-	-	JP Morgan	(662)
PUT IRO USD 10Y P 3.0300 09/02/14 RYL	02/09/14	(3,000,000)	USD	3.03	-	-	Royal Bank of Scotland	(2,556)
PUT IRO USD 5Y P 1.8600 09/02/14 JPM	02/09/14	(900,000)	USD	1.86	-	-	JP Morgan	(2,481)
PUT IRO USD 5Y P 2.4000 07/28/14 MYC	28/07/14	(600,000)	USD	2.40	-	-	Morgan Stanley	(2)
								(18,432)

### INTERFUND EQUITY USA

Option Description	Maturity Date	Quantity	Trade Currency	Strike in Trade Currency	Commitment in Trade Currency	Global Exposure of the Underlying in Fund Currency	Counterparty	Market Value in Fund Currency
CALL AIR CANADA-CLASS B	19/12/14	417,200	CAD	10.00	-	-	Goldman Sachs	451,429
CALL ADOBE SYSTEMS INC	17/01/15	1,600	USD	70.00	-	-	JP Morgan	800,497
CALL AIR PRODUCTS & CHEMICALS INC	19/07/14	272	USD	125.00	-	-	JP Morgan	87,412
CALL ATMEL CORP	19/07/14	5,244	USD	10.00	-	-	JP Morgan	38,301
CALL CHENIERE ENERGY INC	17/01/15	2,422	USD	75.00	-	-	JP Morgan	1,194,062
CALL COMCAST CORP- CLASS A	11/07/14	1,700	USD	53.50	-	-	JP Morgan	70,774
CALL COMCAST CORP- CLASS A	18/10/14	3,000	USD	52.50	-	-	JP Morgan	580,652
CALL CORNING INC	19/07/14	5,000	USD	22.00	-	-	JP Morgan	113,209
CALL EBAY INC	19/07/14	600	USD	52.50	-	-	JP Morgan	21,035
CALL ENTEGRIS INC	22/11/14	4,000	USD	15.00	-	-	JP Morgan	137,311
CALL EXPEDIA INC	17/01/15	1,000	USD	72.50	-	-	JP Morgan	832,633
CALL FIREEYE INC	20/12/14	1,250	USD	31.00	-	-	JP Morgan	1,059,051
CALL FUSION-IO INC	20/09/14	1,000	USD	13.00	-	-	JP Morgan	3,652
CALL FUSION-IO INC	20/09/14	3,000	USD	12.00	-	-	JP Morgan	19,720
CALL FUSION-IO INC	20/12/14	3,000	USD	10.00	-	-	JP Morgan	284,848
CALL GENERAL MOTORS CO	20/09/14	3,000	USD	36.00	-	-	JP Morgan	361,538
CALL GENERAL MOTORS CO	20/09/14	1,931	USD	34.00	-	-	JP Morgan	430,161

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON OPTION CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EQUITY USA (CONTINUED)

Option Description	Maturity Date	Quantity	Trade Currency	Strike in Trade Currency	Commitment in Trade Currency	Global Exposure of the Underlying in Fund Currency	Counterparty	Market Value in Fund Currency
CALL GRUPO TELEVISA SA-SPON ADR	17/01/15	4,500	USD	35.00	-	-	JP Morgan	739,510
CALL HALLIBURTON CO	19/07/14	800	USD	72.50	-	-	JP Morgan	43,823
CALL JDS UNIPHASE CORP	19/07/14	8,000	USD	13.00	-	-	JP Morgan	75,960
CALL KING DIGITAL ENTERTAINMENT P	19/07/14	1,485	USD	21.00	-	-	JP Morgan	101,954
CALL LINCOLN NATIONAL CORP	19/07/14	1,750	USD	48.00	-	-	JP Morgan	472,921
CALL LOUISIANA-PACIFIC CORP	17/01/15	1,120	USD	22.00	-	-	JP Morgan	10,634
CALL METHANEX CORP	19/07/14	800	USD	62.50	-	-	JP Morgan	67,195
CALL METLIFE INC	17/01/15	2,750	USD	50.00	-	-	JP Morgan	1,365,810
CALL MONSANTO CO	19/07/14	237	USD	130.00	-	-	JP Morgan	3,116
CALL NIMBLE STORAGE INC	22/11/14	500	USD	25.00	-	-	JP Morgan	306,760
CALL PFIZER INC	20/09/14	5,500	USD	32.00	-	-	JP Morgan	48,205
CALL PFIZER INC	20/12/14	2,750	USD	30.00	-	-	JP Morgan	184,786
CALL PINNACLE FOODS INC	20/12/14	2,500	USD	32.50	-	-	JP Morgan	383,450
CALL SCHLUMBERGER LTD	19/07/14	500	USD	105.00	-	-	JP Morgan	480,225
CALL S&P 500 COMPOSITE	30/06/14	625	USD	1,975.00	-	-	JP Morgan	-
CALL TABLEAU SOFTWARE INC-CL A	18/10/14	1,000	USD	65.00	-	-	JP Morgan	809,261
CALL TARGET CORP	18/10/14	1,700	USD	60.00	-	-	JP Morgan	142,789
CALL TRULIA INC	20/12/14	1,250	USD	39.00	-	-	JP Morgan	1,031,662
CALL TWENTY-FIRST CENTURY FOX-A	19/07/14	1,350	USD	33.00	-	-	JP Morgan	231,713
CALL USD/CAD	13/08/14	31,068,600	USD	1.10	-	-	JP Morgan	17,473
CALL USG CORP	17/01/15	1,096	USD	35.00	-	-	JP Morgan	96,060
PUT MANITOWOC COMPANY INC	19/07/14	2,600	USD	26.00	-	-	JP Morgan	9,495
PUT S&P 500 COMPOSITE	19/07/14	96	USD	1,925.00	-	-	JP Morgan	46,277
PUT S&P 500 COMPOSITE	30/06/14	250	USD	1,930.00	-	-	JP Morgan	-
PUT S&P 500 COMPOSITE	19/07/14	72	USD	1,950.00	-	-	JP Morgan	62,579
PUT TECK RESOURCES LTD-CLS B	22/11/14	3,000	USD	21.00	-	-	JP Morgan	190,629
CALL AIR CANADA-CLASS B	19/12/14	(417,200)	CAD	15.00	3,975,916	2,726,311	Goldman Sachs	(136,922)
CALL ADOBE SYSTEMS INC	17/01/15	(1,600)	USD	80.00	3,716,410	2,714,392	JP Morgan	(292,152)
CALL ADVANCE AUTO PARTS INC	19/07/14	(78)	USD	135.00	521,978	381,243	JP Morgan	(13,388)
CALL BIOGEN IDEC INC	19/07/14	(245)	USD	330.00	1,568,194	1,145,378	JP Morgan	(33,104)
CALL COMCAST CORP-CLASS A	18/10/14	(6,000)	USD	57.50	7,214,592	5,269,395	JP Morgan	(241,025)
CALL EBAY INC	19/07/14	(600)	USD	55.00	285,342	208,408	JP Morgan	(6,573)
CALL EXELON CORP	19/07/14	(2,500)	USD	36.00	5,645,280	4,123,201	JP Morgan	(173,465)
CALL EXELON CORP	19/07/14	(2,500)	USD	37.00	3,429,120	2,504,561	JP Morgan	(71,212)
CALL EXPEDIA INC	17/01/15	(1,000)	USD	82.50	3,741,100	2,732,425	JP Morgan	(467,443)

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.



## INTERFUND SICAV

COMMITMENTS ON OPTION CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EQUITY USA (CONTINUED)

Option Description	Maturity Date	Quantity	Trade Currency	Strike in Trade Currency	Commitment in Trade Currency	Global Exposure of the Underlying in Fund Currency	Counterparty	Market Value in Fund Currency
CALL FIREEYE INC	20/12/14	(1,250)	USD	49.00	1,992,019	1,454,931	JP Morgan	(337,801)
CALL FUSION-IO INC	20/12/14	(3,000)	USD	13.00	783,090	571,953	JP Morgan	(43,823)
CALL FUSION-IO INC	20/09/14	(3,000)	USD	17.00	115,260	84,184	JP Morgan	(6,573)
CALL GENERAL MOTORS CO	20/09/14	(3,000)	USD	42.00	969,210	707,892	JP Morgan	(28,485)
CALL GENERAL MOTORS CO	20/09/14	(1,404)	USD	38.00	1,712,431	1,250,725	JP Morgan	(88,189)
CALL GRUPO TELEVISIA SA-SPON ADR	17/01/15	(2,250)	USD	42.00	1,181,122	862,668	JP Morgan	(75,594)
CALL GRUPO TELEVISIA SA-SPON ADR	17/01/15	(2,250)	USD	40.00	1,690,625	1,234,799	JP Morgan	(115,035)
CALL HCA HOLDINGS INC	20/09/14	(1,000)	USD	55.00	3,298,230	2,408,962	JP Morgan	(284,848)
CALL ILLUMINA INC	19/07/14	(270)	USD	175.00	2,916,451	2,130,118	JP Morgan	(147,902)
CALL METLIFE INC	17/01/15	(2,750)	USD	60.00	4,767,048	3,481,757	JP Morgan	(323,376)
CALL NIMBLE STORAGE INC	22/11/14	(500)	USD	40.00	506,880	370,215	JP Morgan	(73,038)
CALL PFIZER INC	20/12/14	(2,750)	USD	35.00	489,720	357,682	JP Morgan	(18,077)
CALL PINNACLE FOODS INC	20/12/14	(5,000)	USD	35.00	5,675,250	4,145,090	JP Morgan	(365,190)
CALL SUNEDISON INC	19/07/14	(750)	USD	21.00	1,318,710	963,160	JP Morgan	(105,175)
CALL TABLEAU SOFTWARE INC-CL A	18/10/14	(1,000)	USD	80.00	2,589,279	1,891,158	JP Morgan	(299,456)
CALL TRULIA INC	20/12/14	(1,250)	USD	48.00	3,286,988	2,400,750	JP Morgan	(593,434)
CALL USG CORP	17/01/15	(1,086)	USD	45.00	153,790	112,325	JP Morgan	(9,518)
CALL WALT DISNEY CO/THE	11/07/14	(1,000)	USD	84.00	6,670,572	4,872,053	JP Morgan	(149,728)
CALL WILLIAMS COS INC	03/07/14	(1,500)	USD	58.00	5,073,001	3,705,220	JP Morgan	(59,161)
PUT ABBVIE INC	16/08/14	(1,000)	USD	52.50	1,173,952	857,431	JP Morgan	(47,475)
PUT ADOBE SYSTEMS INC	17/01/15	(1,591)	USD	55.00	1,082,173	790,398	JP Morgan	(94,125)
PUT ADOBE SYSTEMS INC	17/01/15	(650)	USD	50.00	263,390	192,375	JP Morgan	(23,737)
PUT BIOGEN IDEC INC	19/07/14	(100)	USD	310.00	1,109,891	810,643	JP Morgan	(32,137)
PUT COMCAST CORP-CLASS A	18/10/14	(3,000)	USD	48.00	2,351,184	1,717,258	JP Morgan	(100,792)
PUT DIRECTV	20/09/14	(215)	USD	80.00	484,344	353,756	JP Morgan	(21,984)
PUT EXPEDIA INC	17/01/15	(1,000)	USD	59.48	1,023,880	747,822	JP Morgan	(120,513)
PUT FIREEYE INC	20/12/14	(1,250)	USD	20.00	233,162	170,297	JP Morgan	(41,084)
PUT FUSION-IO INC	20/09/14	(1,000)	USD	10.00	37,290	27,236	JP Morgan	(730)
PUT GENERAL MOTORS CO	20/09/14	(3,000)	USD	31.00	1,165,230	851,061	JP Morgan	(59,161)
PUT GRUPO TELEVISIA SA-SPON ADR	17/01/15	(2,250)	USD	30.00	1,690,625	1,234,799	JP Morgan	(156,119)
PUT HALLIBURTON CO	19/07/14	(800)	USD	67.50	891,886	651,416	JP Morgan	(18,113)
PUT HCA HOLDINGS INC	20/09/14	(1,000)	USD	47.00	659,646	481,792	JP Morgan	(35,058)
PUT INTL BUSINESS MACHINES CORP	03/07/14	(833)	USD	182.50	11,385,242	8,315,555	JP Morgan	(96,128)
PUT LINCOLN NATIONAL CORP	17/01/15	(1,750)	USD	35.00	540,120	394,493	JP Morgan	(51,127)
PUT METLIFE INC	17/01/15	(2,750)	USD	40.00	962,577	703,047	JP Morgan	(74,316)
PUT NIMBLE STORAGE INC	22/11/14	(500)	USD	15.00	81,408	59,459	JP Morgan	(16,434)

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General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

### COMMITMENTS ON OPTION CONTRACTS AT JUNE 30, 2014 (CONTINUED)

#### INTERFUND EQUITY USA (CONTINUED)

Option Description	Maturity Date	Quantity	Trade Currency	Strike in Trade Currency	Commitment in Trade Currency	Global Exposure of the Underlying in Fund Currency	Counterparty	Market Value in Fund Currency
PUT PFIZER INC	20/12/14	(2,750)	USD	26.00	1,281,434	935,934	JP Morgan	(66,282)
PUT PFIZER INC	20/09/14	(1,250)	USD	26.00	278,250	203,228	JP Morgan	(8,217)
PUT SUNEDISON INC	19/07/14	(750)	USD	17.00	30,510	22,284	JP Morgan	(1,096)
PUT TABLEAU SOFTWARE INC-CL A	18/10/14	(500)	USD	40.00	146,226	106,801	JP Morgan	(18,260)
PUT TARGET CORP	18/10/14	(1,700)	USD	57.50	4,807,532	3,511,326	JP Morgan	(265,712)
PUT TRULIA INC	20/12/14	(1,250)	USD	30.00	681,088	497,453	JP Morgan	(141,511)
PUT TWENTY-FIRST CENTURY FOX-A	19/07/14	(1,350)	USD	30.00	284,715	207,950	JP Morgan	(4,930)
PUT USG CORP	17/01/15	(1,086)	USD	22.00	366,477	267,668	JP Morgan	(51,558)
								7,302,286

#### INTERFUND GLOBAL CONVERTIBLES

Option Description	Maturity Date	Quantity	Trade Currency	Strike in Trade Currency	Commitment in Trade Currency	Global Exposure of the Underlying in Fund Currency	Counterparty	Market Value in Fund Currency
CALL ASCOT - GS YUASA CORP 0	13/03/19	350,000,000	JPY	floating	-	-	Barclays	316,543
CALL ASCOT - KAWASAKI KISEN 0	26/09/18	400,000,000	JPY	floating	-	-	Barclays	223,876
CALL ASCOT - NAGOYA 0	03/10/18	250,000,000	JPY	floating	-	-	Nomura	402,992
CALL ASCOT - NAGOYA 0 1/2	31/03/15	140,000,000	JPY	floating	-	-	Nomura	654,996
CALL ASCOT - NIHUNI 0	06/05/16	100,000,000	JPY	floating	-	-	UBS	48,356
CALL ASCOT - NIKKIS 0	02/08/18	150,000,000	JPY	floating	-	-	Nomura	99,842
CALL ASCOT - NIPPON MEAT 0	26/09/18	300,000,000	JPY	floating	-	-	SMBC	299,778
CALL ASCOT - SONY 0	30/11/17	700,000,000	JPY	floating	-	-	Goldman Sachs	4,204,161
CALL ASCOT - TAKASH 0	11/12/20	280,000,000	JPY	floating	-	-	Nomura	235,389
CALL ASCOT - TAKASH 0	11/12/18	450,000,000	JPY	floating	-	-	Nomura	181,354
CALL ASCOT - TOPPAN PRINTING 0	19/12/19	310,000,000	JPY	floating	-	-	Nomura	134,221
CALL ASCOT - TOPPAN PRINTING 0	19/12/16	270,000,000	JPY	floating	-	-	Nomura	52,716
CALL ASCOT - TORAY IND 0	31/08/21	540,000,000	JPY	floating	-	-	Barclays	493,706
CALL ASCOT - TORAY IND 0	30/08/19	550,000,000	JPY	floating	-	-	Barclays	283,613
CALL ASCOT - YAMADA DENKI 0	28/06/19	1,250,000,000	JPY	floating	-	-	Barclays	600,218
CALL ASCOT - BKIWAT 0	25/07/18	4,400,000	USD	floating	-	-	Barclays	634,845
CALL ASCOT - SHIZBK 0	25/04/18	9,400,000	USD	floating	-	-	Barclays	813,440
CALL ASCOT - YAMAFG 0	20/12/18	3,300,000	USD	floating	-	-	Barclays	563,361
CALL LAM RESEARCH CORP	15/01/16	737	USD	62.50	-	-	JP Morgan	619,034
CALL NEWMONT MINING CORP	17/01/15	1,850	USD	40.00	-	-	JP Morgan	6,756
								10,869,197

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## INTERFUND SICAV

COMMITMENTS ON OPTION CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EQUITY EUROPE

Option Description	Maturity Date	Quantity	Trade Currency	Strike in Trade Currency	Commitment in Trade Currency	Global Exposure of the Underlying in Fund Currency	Counterparty	Market Value in Fund Currency
CALL CNH INDUSTRIAL NV	19/12/14	762	EUR	9.50	-	-	JP Morgan	52,997
CALL CNH INDUSTRIAL NV	19/12/14	80	EUR	8.60	-	-	JP Morgan	12,116
CALL CNH INDUSTRIAL NV	19/12/14	668	EUR	9.00	-	-	JP Morgan	72,244
CALL CNH INDUSTRIAL NV	19/09/14	1,390	EUR	9.00	-	-	JP Morgan	50,944
CALL DELHAIZE GROUP	19/12/14	655	EUR	56.00	-	-	JP Morgan	76,635
CALL DELHAIZE GROUP	19/12/14	940	EUR	60.00	-	-	JP Morgan	59,220
CALL DELHAIZE GROUP	20/03/15	1,000	EUR	60.00	-	-	JP Morgan	116,000
CALL DELHAIZE GROUP	19/09/14	485	EUR	56.00	-	-	JP Morgan	20,370
CALL DELHAIZE GROUP	19/09/14	440	EUR	55.00	-	-	JP Morgan	24,640
CALL FINMECCANICA SPA	19/12/14	190	EUR	7.00	-	-	JP Morgan	61,019
CALL FINMECCANICA SPA	19/12/14	500	EUR	7.40	-	-	JP Morgan	119,200
CALL METRO AG	19/12/14	400	EUR	32.00	-	-	JP Morgan	87,600
CALL METRO AG	19/12/14	800	EUR	34.00	-	-	JP Morgan	111,200
PUT BOUYGUES SA	19/12/14	890	EUR	26.00	-	-	JP Morgan	76,540
CALL VOLVO AB-B SHS	19/09/14	23,974	SEK	120.00	-	-	JP Morgan	15,715
CALL BOUYGUES SA	20/03/15	(440)	EUR	40.00	231,329	231,329	JP Morgan	(28,600)
CALL DELHAIZE GROUP	19/12/14	(468)	EUR	64.00	194,241	194,241	JP Morgan	(17,316)
CALL DELHAIZE GROUP	19/12/14	(190)	EUR	68.00	49,756	49,756	JP Morgan	(4,750)
CALL DELHAIZE GROUP	19/09/14	(177)	EUR	64.00	34,982	34,982	JP Morgan	(1,947)
CALL DELHAIZE GROUP	20/03/15	(1,000)	EUR	72.00	316,224	316,224	JP Morgan	(29,000)
CALL DELHAIZE GROUP	19/09/14	(440)	EUR	70.00	10,870	10,870	JP Morgan	(440)
CALL DELHAIZE GROUP	20/03/15	(244)	EUR	68.00	107,299	107,299	JP Morgan	(10,736)
CALL FAURECIA	19/09/14	(140)	EUR	34.00	45,915	45,915	JP Morgan	(3,360)
CALL FINMECCANICA SPA	19/12/14	(500)	EUR	8.40	388,920	388,920	JP Morgan	(51,650)
CALL FINMECCANICA SPA	19/12/14	(190)	EUR	8.00	211,128	211,128	JP Morgan	(27,769)
CALL METRO AG	19/12/14	(1,200)	EUR	40.00	465,991	465,991	JP Morgan	(39,600)
CALL UBI BANCA SCPA	14/08/14	(1,000)	EUR	6.40	1,529,440	1,529,440	JP Morgan	(124,200)
PUT BANCA MONTE DEI PASCHI SIENA	19/12/14	(552)	EUR	1.50	370,232	370,232	JP Morgan	(102,065)
PUT BANCA MONTE DEI PASCHI SIENA	19/12/14	(179)	EUR	1.40	114,738	114,738	JP Morgan	(22,876)
PUT CNH INDUSTRIAL NV	19/12/14	(1,113)	EUR	6.80	1,197,866	1,197,866	JP Morgan	(205,961)
PUT CNH INDUSTRIAL NV	19/12/14	(1,212)	EUR	7.00	1,554,390	1,554,390	JP Morgan	(274,215)
PUT DELHAIZE GROUP	20/03/15	(500)	EUR	44.00	654,683	654,683	JP Morgan	(99,500)
PUT DELHAIZE GROUP	19/09/14	(87)	EUR	40.00	24,932	24,932	JP Morgan	(1,566)
PUT DELHAIZE GROUP	19/12/14	(236)	EUR	42.00	191,236	191,236	JP Morgan	(20,060)
PUT DELHAIZE GROUP	19/12/14	(234)	EUR	40.00	131,806	131,806	JP Morgan	(13,104)
PUT DELHAIZE GROUP	19/12/14	(83)	EUR	44.00	86,122	86,122	JP Morgan	(10,541)
PUT DELHAIZE GROUP	19/09/14	(208)	EUR	42.00	101,745	101,745	JP Morgan	(6,656)
CALL IMPERIAL TOBACCO GROUP PLC	19/09/14	(19)	GBP	2,800.00	100	125	JP Morgan	(6)

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON OPTION CONTRACTS AT JUNE 30, 2014 (CONTINUED)

### INTERFUND EQUITY EUROPE (CONTINUED)

Option Description	Maturity Date	Quantity	Trade Currency	Strike in Trade Currency	Commitment in Trade Currency	Global Exposure of the Underlying in Fund Currency	Counterparty	Market Value in Fund Currency
PUT BARRICK GOLD CORP	17/01/15	(1,400)	USD	16.00	630,252	460,324	JP Morgan	(72,600)
PUT KINROSS GOLD CORP	17/01/15	(1,365)	USD	4.00	237,346	173,353	JP Morgan	(36,888)
								(248,966)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND

Option Description	Maturity Date	Quantity	Trade Currency	Strike in Trade Currency	Commitment in Trade Currency	Global Exposure of the Underlying in Fund Currency	Counterparty	Market Value in Fund Currency
CALL USD/BRL	21/07/14	950,000	USD	2.42	-	-	Credit Suisse	652
CALL USD/CNH	03/03/15	4,570,000	USD	6.37	-	-	UBS	20,194
CALL USD/KRW	22/07/14	1,796,000	USD	1,075.00	-	-	UBS	472
CALL USD/KRW	22/07/14	200,000	USD	1,075.00	-	-	Deutsche Bank	53
PUT USD/CNY	03/03/15	4,570,000	USD	6.05	-	-	UBS	5,107
CALL USD/BRL	25/07/14	(1,300,000)	USD	2.40	2,715,541	1,983,377	Barclays Bank	(9)
CALL USD/BRL	29/08/14	(1,000,000)	USD	2.40	2,088,877	1,525,675	Goldman Sachs	(1,716)
CALL USD/CNY	03/03/15	(4,570,000)	USD	6.32	9,225,448	6,738,085	UBS	(9,313)
CALL USD/INR	21/08/14	(1,100,000)	USD	60.00	2,197,348	1,604,900	Credit Suisse	(12,453)
CALL USD/INR	14/08/14	(2,000,000)	USD	61.30	4,038,408	2,949,573	Morgan Stanley	(7,494)
CALL USD/INR	21/08/14	(400,000)	USD	60.00	799,036	583,600	HSBC	(4,528)
CALL USD/INR	01/06/14	(536,000)	USD	68.00	1,142,002	834,096	UBS	(6,076)
CALL USD/INR	14/08/14	(2,000,000)	USD	62.00	4,061,685	2,966,574	JP Morgan	(4,090)
CALL USD/TRY	11/07/14	(2,900,000)	USD	2.16	5,854,308	4,275,870	Deutsche Bank	(2,775)
CALL USD/TRY	01/07/14	(1,812,000)	USD	2.32	3,794,669	2,771,551	HSBC	(13)
CALL USD/TRY	23/07/14	(2,000,000)	USD	2.31	4,178,944	3,052,217	HSBC	(15)
PUT USD/BRL	21/07/14	(950,000)	USD	2.23	1,911,161	1,395,874	Credit Suisse	(6,342)
PUT USD/CNH	03/03/15	(4,570,000)	USD	6.04	9,018,735	6,587,105	UBS	(801)
PUT USD/JPY	18/02/16	(976,000)	USD	91.00	1,852,718	1,353,189	JP Morgan	(10,016)
PUT USD/KRW	22/07/14	(1,796,000)	USD	1,020.00	3,606,555	2,634,157	UBS	(12,186)
PUT USD/KRW	22/07/14	(200,000)	USD	1,020.00	401,621	293,336	Deutsche Bank	(1,357)
PUT USD/MXN	01/08/14	(2,000,000)	USD	12.90	3,988,745	2,913,300	JP Morgan	(4,996)
PUT USD/ZAR	21/07/14	(3,400,000)	USD	10.53	6,765,244	4,941,200	JP Morgan	(9,014)
								(66,716)

### INTERFUND SYSTEM EVOLUTION

Option Description	Maturity Date	Quantity	Trade Currency	Strike in Trade Currency	Commitment in Trade Currency	Global Exposure of the Underlying in Fund Currency	Counterparty	Market Value in Fund Currency
PUT DJ EURO STOXX 50	19/09/14	100	EUR	3,250.00	-	-	JP Morgan	94,700

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON OPTION CONTRACTS AT JUNE 30, 2014 (CONTINUED)

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### INTERFUND SYSTEM EVOLUTION (CONTINUED)

Option Description	Maturity Date	Quantity	Trade Currency	Strike in Trade Currency	Commitment in Trade Currency	Global Exposure of the Underlying in Fund Currency	Counterparty	Market Value in Fund Currency
CALL DJ EURO STOXX 50	19/09/14	(100)	EUR	3,475.00	267,944	267,944	JP Morgan	(7,700)
PUT DJ EURO STOXX 50	19/09/14	(155)	EUR	3,025.00	970,733	970,733	JP Morgan	(46,500)
								40,500

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

## INTERFUND SICAV

### TRANSACTION COSTS FOR THE PERIOD FROM JANUARY 1, 2014 TO JUNE 30, 2014\* (Currency-EUR)

Sub-fund	Transaction Costs (Note 10)
INTERFUND EURO CURRENCY	7,677
INTERFUND BOND GLOBAL HIGH YIELD	2,466
INTERFUND EURO BOND MEDIUM TERM	38,909
INTERFUND EURO BOND SHORT TERM 1-3	27,529
INTERFUND EURO BOND LONG TERM	568
INTERFUND BOND US PLUS	13,718
INTERFUND BOND JAPAN	0
INTERFUND EQUITY ITALY	230,742
INTERFUND EURO CORPORATE BOND	10,964
INTERFUND EQUITY USA	3,644,470
INTERFUND GLOBAL CONVERTIBLES	27,014
INTERFUND EQUITY JAPAN	136,239
INTERFUND EQUITY EUROPE	808,244
INTERFUND EQUITY PACIFIC EX JAPAN	145,824
INTERFUND EQUITY USA ADVANTAGE	41,158
INTERFUND BOND GLOBAL EMERGING MARKETS	203
INTERFUND EQUITY GLOBAL EMERGING MARKETS	467,853
INTERFUND INTERNATIONAL SECURITIES NEW ECONOMY	39,719
INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND	0
INTERFUND INFLATION LINKED	1,474
INTERFUND SYSTEM EVOLUTION	60,605
INTERFUND SYSTEM 100	5,156
INTERFUND EURO BOND SHORT TERM 3-5	33,320
INTERFUND EURO LIQUIDITY	0

\* Please refer to Note 10 under the Notes to the Financial Statements.

\*\* Please refer to Note 1 under the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.  
General note : differences in additions, if any, are due to rounding.

# INTERFUND SICAV

## NOTES TO THE FINANCIAL STATEMENTS AT JUNE 30, 2014

### 1. GENERAL INFORMATION

INTERFUND SICAV (the "Fund") was established on August 28, 1968, in the Grand Duchy of Luxembourg under Luxembourg Law in the form of a SICAF ("Société d'Investissement à Capital Fixe") and has been transformed into a SICAV (Société d'Investissement à Capital Variable) on December 13, 1996. The fund is governed by Part I of the Luxembourg Law of December 17, 2010 relating to undertakings for collective investment (the "Law").

The Fund is allowed to distribute its shares in all EU countries, under the condition that its "Prospectus" is authorized by each local Supervising Authority.

As of June 30, 2014, the number of active sub-funds in the Fund is twenty four.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared using accounting principles generally accepted for such investment companies in Luxembourg, which include the following significant accounting policies:

#### a) Foreign currency translation

Assets and liabilities denominated in currencies other than EURO are translated at the exchange rate prevailing on the closing date. Foreign currency trades are translated at the exchange rate prevailing at the transaction date. Income and expenses expressed in currencies other than the accounting currency of the sub-fund are converted into that currency at the exchange rates prevailing on the transaction date. Realized and unrealized foreign currency gains or losses are included in the result of operations of the year.

#### b) Cost of securities sold

The cost of securities sold is determined on a weighted average basis. This cost includes the purchase price and the brokers' fees.

#### c) Valuation of investments

Quoted securities and options as well as securities traded on other organized markets are valued at the latest available market prices as of the net asset value date. Other securities are valued at their estimated market prices as determined by the Board of Directors of the Company.

Units/shares of Undertakings for Collective Investment, either listed or not, are valued on the basis of their last available net asset value.

The "To-Be-Announced" ("TBA") market is used to facilitate the forward trading of mortgage-backed securities ("MBS"). The TBA market creates parameters under which mortgage pools can be considered fungible and thus do not need to be explicitly known at the time a trade is initiated. This is where the name for the product "To Be Announced" comes from. The TBA market is the most liquid, and consequently the most important secondary market for mortgage loans. TBA trade settlements are often scheduled significantly into the future, but valuation and accounting methodology applied is not different from other transferable security held in the portfolio.

#### d) Income recognition

Interest income is recorded on an accrual basis and dividend income is recorded on a dividend ex-date basis, net of withholding tax if any.

#### e) Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the forward rates for the remaining period from valuation date to maturity date.

#### f) Future contracts

Initial margin, consisting of cash that is segregated upon entering into future contracts, is recorded in the caption "initial margin on future contracts" in the statement of net assets.

The daily gain or loss on open future contracts is calculated as the difference between the price valued as of the day before's closing date and the closing price available as of the net asset value date. This daily gain or loss is recorded in cash at bank on a 24 hours basis.

Gains and losses on future contracts have been recorded in the caption "Net realized gains (losses) on future contracts".

#### g) Securities lending

The Fund's Management Company, Fideuram Asset Management (Ireland) Limited, may lend the Fund's portfolio securities to specialised banks, credit institutions and other financial institutions of high standing. The lending of securities is made for periods not exceeding 30 days. This limitation is not applicable if the Fund has the right to request, at any moment, the termination of the contract and the return of securities.

Securities lending is guaranteed by government securities and other bonds with a minimum rating of upper medium grade. Any transaction expenses in connection with such loans are charged to the borrowers.

#### h) Swap contracts

Swap contracts are valued on the basis of their market value, under the responsibility of the Board of Directors of the Company. Swap contracts may be entered into in order to gain long and short exposure on listed securities or indices. The unrealized gain or loss on CFD and TRS contains, if any, the dividends, accrued interests, financing and accrued commissions linked to these swaps. The Fund may also enter into Interest Rate Swaps and Credit Default Swaps.

# INTERFUND SICAV

## NOTES TO THE FINANCIAL STATEMENTS AT JUNE 30, 2014 (CONTINUED)

### **i) Option contracts**

Options quoted as well as options traded on other organized markets are valued at the latest available market prices as of the net asset value date.

Asset Swapped Convertible Option Transaction ("ASCOT") are valued using a formula which subtracts the bond floor, which represents an estimation of the recall floor (or strike of the option), from the underlying convertible bond market price. If the bond floor (strike) is higher than the underlying convertible bond market price the ASCOT will be considered as valueless.

Other options are valued at their estimated market prices as determined by the Board of Directors of the Company.

### **j) Combined statements**

The Fund's Combined Statement of Net Assets is the sum of the statements of each sub-fund as at June 30, 2014.

### **k) Formation expenses**

The expenses originated during the establishment of the Fund have been fully amortised.

Where further sub-funds are created, these sub-funds bear their own formation expenses. The establishment costs for new sub-funds created may, at the discretion of the Board of Directors, be amortised on a straight line basis over 5 years from the date on which the sub-funds commenced business. The Board of Directors may, in their absolute discretion, shorten the period over which such costs are amortised.

### **3. NET ASSET VALUE PER SHARE**

The net asset value per share is computed daily by dividing the net assets by the number of shares outstanding.

### **4. TAXES**

According to Luxembourg law, the Fund is subject to a special tax status. The Fund is not subject to any income tax but is liable to an annual subscription tax at a rate of 0.05% of its total net assets payable quarterly and assessed on the last day of each quarter. For the sub-fund Interfund Euro Liquidity qualifying as Money Market Fund, the subscription tax is reduced to 0.01% per year.

Until June 30, 2011, Italian law taxed the Fund on the yearly result from operations, attributed to the shares distributed in Italy, at a rate of 12.5%. In case of a negative yearly result from operations, this law allowed the recording of an Italian tax credit that corresponded to 12.5% of that result.

Since January 1, 2004, amounts representing Italian tax credit and debit, as said above, have been exchanged between the different sub-funds of the Fund in order to keep the level of the tax on the Total Net Assets of the Fund balanced between sub-funds. As a compensation, interest has been recognized and paid or received between sub-funds on the basis of the balance payable or receivable at the end of each month and are recorded in the caption "Interest on others" in the statement of operations. Any differences in the balances of payable or receivable are the result of shareholders activity during the last month of the year.

### **5. POLICY OF INCOME DISTRIBUTION**

There shall be no dividend distribution and all income, which is produced by the investment policy followed for each sub-fund shall be automatically reinvested in the concerned sub-fund.

### **6. REDEMPTIONS OF SHARES**

The Fund's shares are redeemable daily at the current net asset value per share. According to the Fund's prospectus, the redemption of units can be temporarily suspended.

During the period ended June 30, 2014, there was no such suspension.

### **7. MANAGEMENT OF THE FUND, DOMICILIATION AND CUSTODIAN BANK**

From December 1, 2005 to March 31, 2014 the Fund was managed by Fideuram Gestions S.A. (the "Management Company"), a Luxembourg company, controlled by Banca Fideuram S.p.A. (Intesa Sanpaolo Group). Since April 1st, 2014, the Fund is managed by Fideuram Asset Management (Ireland) Limited (the "Management Company"), an Irish company, controlled by Banca Fideuram S.p.A. (Intesa Sanpaolo Group). The Management Company is registered with the Irish Register of Companies under number 349135.

#### Investment Manager

The Management Company has designated several companies as Investment Manager (hereafter the "Investment Managers"), for the day-to-day portfolio activity:

- Morgan Stanley Investment Management Ltd for the sub-fund Interfund Equity USA Advantage,
- Fideuram Investimenti SGR S.p.A. for the sub-funds Interfund Equity Italy, Interfund System Evolution and Interfund System 100,
- GLG Partners LP for the sub-funds Interfund Equity USA and Interfund Global Convertibles,
- PIMCO Europe Ltd for the sub-funds Interfund Bond US Plus and Interfund Emerging Markets Local Currency Bond,
- FIL Pensions Management for the sub-fund Interfund Bond Global High Yield.

The Management Company also acts as Investment Manager for all the other sub-funds and keeps the control and responsibility on all sub-funds.



## INTERFUND SICAV

### NOTES TO THE FINANCIAL STATEMENTS AT JUNE 30, 2014 (CONTINUED)

The management fees paid to the Management Company for those services go from 0.50% to 1.90%, depending on the sub-fund's investment policy, per year of each sub-fund's average net assets, payable at each month end.

During the period ended June 30, 2014, the Fund has invested in UCITS and UCI managed by Fideuram Gestions S.A.. The maximum percentage of management fees charged both at the level of the Fund and at the level of these UCITS and UCI was equal to 2.50%.

The Management Company may earn a performance fee for the following sub-funds:

Sub-fund	Benchmark	Method	Rate
Interfund Equity Italy	COMIT Global R Index	Hurdle rate	20%
Interfund Equity USA Class A	MSCI USA Index	High Watermark	20%
Interfund Equity USA Class AH	MSCI USA Index (Euro Hedged)	High Watermark	20%
Interfund Global Convertibles	UBS Global Focus Convertible Bond EUR Hedged Index	High Watermark	20%
Interfund Equity Japan	MSCI Japan Index	Hurdle rate	20%
Interfund Equity Europe*	MSCI Pan-Euro Index	Hurdle rate	20%
Interfund Equity Pacific Ex Japan Class A	MSCI Pacific Ex Japan Index	Hurdle rate	20%
Interfund Equity Pacific Ex Japan Class AH	MSCI Pacific Ex Japan Index (Euro Hedged)	Hurdle rate	20%
Interfund Equity USA Advantage**	MSCI USA Index	Hurdle rate	20%
Interfund Equity Global Emerging Markets	MSCI Emerging Markets Free Index	Hurdle rate	20%

\* The method used to calculate the performance fees of this sub-fund has been changed as at June 28, 2013 (from High Watermark to Hurdle rate)

\*\* The Management Company may earn a performance fee for this sub-fund since January 31, 2013.

The details of the calculation methods are described in the prospectus.

Performance fees charged during the period are detailed in the Statement of Operations and Changes in Net Assets of the relevant sub-funds under the caption "Performance fees".

#### Arrangements

The Investment Managers has entered into arrangements with brokers under which certain goods and services, such as economic research, financial analysis, statistics, as well as computer services, used to support investment decision making, are received by the Investment Managers.

Such arrangements are only agreed with corporate bodies for the interest of the Fund.

#### Central administration

Fideuram Gestions S.A. is in charge of the central administration of the Fund and the daily calculation of its sub-fund's net asset values. The central administration fee is equal to 0.135% per year of the average total net assets of each sub-fund, payable at each month end.

The NAV calculation for the sub-fund Interfund Bond US Plus has been delegated to State Street Bank Luxembourg, S.A. under the supervision of the Central Administration.

#### Transfer agent

The Management Company has appointed Fideuram Gestions S.A. as the transfer agent of the Fund.

#### Domiciliation and custodian bank

Under an agreement dated December 1, 2005, domiciliation and custodian bank services are provided by Fideuram Bank (Luxembourg) S.A.. Based on this agreement, the Fund pays a fee equal to 0.045% per year of the average combined net assets, payable at each month end.

### **8. RELATED PARTIES**

The Fund is using an Italian bank of the Intesa Sanpaolo Group as its correspondent bank for Italian assets and as agent for the transactions of the Fund's shares.

As mentioned in note 7, the Fund has appointed Fideuram Bank (Luxembourg) S.A. as its Custodian, Paying and Domiciliary Agent, Fideuram Gestions S.A. as its Administrative, Registrar and Transfer Agent. Both companies are owned by Banca Fideuram S.p.A. The Management Company has designated several companies as Investment Manager for the day-to-day portfolio activity.

The Fund's shares are distributed in Italy through its Sales Agent with representation in the name and on behalf of the shareholders: Banca Fideuram S.p.A which is controlled by Intesa Sanpaolo Group but also in Luxembourg through Fideuram Gestions S.A. in its capacity of Registrar and Transfer Agent.

## INTERFUND SICAV

### NOTES TO THE FINANCIAL STATEMENTS AT JUNE 30, 2014 (CONTINUED)

#### 9. SECURITIES LENDING

As of June 30, 2014, the market value of the securities lent and collateral received amounts to:

Sub-fund	Currency	Market value of the securities lent	Market value of the collateral received
Interfund Bond Global High Yield	EUR	12,646,636	13,195,255
Interfund Euro Bond Medium Term	EUR	296,337,586	308,197,572
Interfund Euro Bond Short Term 1-3	EUR	194,730,272	202,531,233
Interfund Euro Bond Long Term	EUR	6,697,262	6,960,134
Interfund Equity Italy	EUR	8,779,525	11,929,013
Interfund Euro Corporate Bond	EUR	175,090,791	182,025,707
Interfund Equity USA	EUR	27,736,885	28,595,879
Interfund Global Convertibles	EUR	108,352,053	111,415,478
Interfund Equity Japan	EUR	33,594,263	34,973,552
Interfund Equity Europe	EUR	26,887,256	28,694,332
Interfund Equity Pacific Ex Japan	EUR	132,221	139,704
Interfund Bond Global Emerging Markets	EUR	23,076,757	24,102,037
Interfund Equity Global Emerging Markets	EUR	2,654,206	2,782,952
Interfund International Securities New Economy	EUR	172,835	180,735
Interfund Emerging Markets Local Currency Bond	EUR	54,391,560	56,813,350
Interfund Inflation Linked	EUR	32,969,998	34,428,775
Interfund System Evolution	EUR	1,939,631	2,018,536
Interfund Euro Bond Short Term 3-5	EUR	412,137,483	428,767,760

All collateral received consists of government bonds, bonds issued by its local authorities, a public international body, or investment grade rated corporate bonds.

For the period ended June 30, 2014, gross income and cost arising from securities lending for the entire period are described in the following table.

Sub-fund	Currency	Cost of the securities lending	Gross income of the securities lending
Interfund Euro Currency	EUR	30,834	77,086
Interfund Bond Global High Yield	EUR	6,037	15,093
Interfund Euro Bond Medium Term	EUR	52,167	130,417
Interfund Euro Bond Short Term 1-3	EUR	48,830	122,074
Interfund Euro Bond Long Term	EUR	1,821	4,552
Interfund Bond Japan	EUR	264	660
Interfund Equity Italy	EUR	11,853	29,632
Interfund Euro Corporate Bond	EUR	35,985	89,963
Interfund Equity USA	EUR	57,797	144,493
Interfund Equity Japan	EUR	14,522	36,306
Interfund Equity Europe	EUR	44,413	111,033
Interfund Equity Pacific Ex Japan	EUR	5,833	14,582
Interfund Equity USA Advantage	EUR	11,674	29,186
Interfund Bond Global Emerging Markets	EUR	3,761	9,403
Interfund Equity Global Emerging Markets	EUR	7,101	17,752
Interfund International Securities New Economy	EUR	3,428	8,571
Interfund Inflation Linked	EUR	3,250	8,126
Interfund System Evolution	EUR	2,531	6,326
Interfund System 100	EUR	22	54
Interfund Euro Bond Short Term 3-5	EUR	88,694	221,734
Interfund Euro Liquidity	EUR	62	154

## INTERFUND SICAV

### NOTES TO THE FINANCIAL STATEMENTS AT JUNE 30, 2014 (CONTINUED)

As of June 30, 2014, the total cost of the securities lending amounts to EUR 430,879 and the total income from securities lending amounts to EUR 1,077,197.

The counterparties (securities lending agents) for the securities lent were CACEIS and Clearstream.

#### 10. COMMITMENTS

Commitments on forward foreign exchange contracts, future contracts, swap contracts and option contracts are disclosed on pages 114 to 127, 128 to 131, 132 to 148 and 149 to 155 respectively.

#### 11. TRANSACTION COSTS

The sub-funds of the Fund incurred transaction costs which have been defined as broker fees relating to purchase or sale of equities, bonds and listed futures and options. For the period ended June 30, 2014, the amount of transaction costs incurred by each sub-fund is detailed on page 156.

#### 12. OVER-THE-COUNTER FINANCIAL DERIVATIVE INSTRUMENTS

As at June 30, 2014, the value of the collateral received / (delivered) on over-the-counter financial derivative instruments is as follows:

Sub-fund	Currency	Nature of the collateral	Total collateral received / (delivered)
Interfund Bond Global High Yield	EUR	Cash	(2,339,000)
Interfund Euro Bond Medium Term	EUR	Cash	(160,000)
Interfund Euro Corporate Bond	EUR	Cash	(2,490,000)
Interfund Equity USA	EUR	Cash	(4,075,522)
Interfund Global Convertibles	EUR	Cash	(9,275,980)
Interfund Equity Pacific Ex Japan	EUR	Cash	(480,000)
Interfund Bond Global Emerging Markets	EUR	Cash	(490,000)
Interfund Emerging Markets Local Currency Bond	EUR	Cash	(2,396,377)
Interfund Inflation Linked	EUR	Cash	(738,000)

#### 13. CHANGES IN THE INVESTMENT PORTFOLIO

The statement of changes in the investment portfolio for the period covered by the report is available free of charge upon request from the registered office of the Fund.

#### 14. REPURCHASE AND REVERSE REPURCHASE AGREEMENTS

Repurchase agreements and reverse repurchase agreements are similar in effect to a loan (borrowing) collateralised by the underlying securities. A repurchase agreement is an agreement under which an assigner sells securities to a counterpart (the assignee) whereby the assigner agrees to repurchase them at a specified time and at a specified price. The assignee agrees to retrocede these securities at a specified time and at a specified price.

As at June 30, 2014, the sub-fund Interfund Bond US Plus had entered into reverse repurchase agreements with JP Morgan for a total amount of EUR 8,837,598.

The securities given as collateral are US Treasury Bonds for a market value of EUR 9,037,212.







# INTERFUND SICAV

## RELEVANT ADDRESSES

**Registered Office:**

INTERFUND SICAV  
9-11, Rue Goethe  
L-1637 Luxembourg

**Management Company:**

FIDEURAM ASSET MANAGEMENT (IRELAND) LIMITED  
George's Court  
54-62, Townsend Street  
Dublin 2  
Ireland

**Administrative, Registrar and Transfer Agent:**

FIDEURAM GESTIONS S.A.  
9-11, Rue Goethe  
L-1637 Luxembourg

**Custodian, Paying Agent and Domiciliary Agent:**

FIDEURAM BANK (LUXEMBOURG) S.A.  
9-11, Rue Goethe  
L-1637 Luxembourg

**Independent Auditor / Cabinet de révision agréé:**

KPMG Luxembourg S.à r.l.  
9, Allée Scheffer  
L-2520 Luxembourg

**Legal Counsel:**

BONN & SCHMITT  
22-24, Rives de Clausen  
L-2165 Luxembourg

A&L Goodbody  
IFSC, North Wall Quay  
Dublin 1  
Ireland

**Paying Agent:**

BANCA FIDEURAM S.p.A.  
31, Piazzale Giulio Douhet  
I-00143 Rome

