

# **MOVESTIC SICAV**

(RCS No. B 185.082)

**SOCIÉTÉ D'INVESTISSEMENT À CAPITAL VARIABLE  
ORGANIZED UNDER THE LAWS OF THE GRAND DUCHY OF LUXEMBOURG  
SEMI-ANNUAL REPORT AS OF JUNE 30, 2017**

**COMPANY:  
MOVESTIC SICAV**

Subscriptions to the Company's shares are only valid if they are made in accordance with the latest published Key Investor Information Documents ("KIID") and the current prospectus accompanied by the most recent annual report available and, in addition, by the most recent half-year report if this was published after the most recent annual report.



# MOVESTIC SICAV

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This Semi-Annual Report does not constitute an offer or an invitation to purchase shares of the Company. Statements on future performances cannot be made on basis of this Semi-Annual Report. The subscription of shares is based on the most recent version of the Prospectus, the Statutes of the Company and the latest Annual Report. If the cut-off day of the Annual Report exceeds more than eight months a more recent Semi-Annual Report will be provided in addition to the Annual Report.

The Prospectus is available free of charge at the Company, at the Custodian Bank and at the Paying and Distribution Agents mentioned in this Report.

**A statement of the changes to the schedule of investments in the period under review is available free of charge from the Company, the Paying Agents and the Distribution Agents.**

# MOVESTIC SICAV

## ORGANISATION

### COMPANY:

MOVESTIC SICAV  
Société d'investissement à capital variable  
*Registered office:*  
12, rue Gabriel Lippmann, L-5365 Munsbach, Luxembourg  
RCS No. B 185.082

### BOARD OF DIRECTORS:

Henrik Nilsson  
Birger Jarlsgatan 57 B, S-103 99 Stockholm,  
Sweden

Per Egil Richard Friman  
Gärarp 708, S-273 91 Tomelilla

Klohammer Stefan  
Birger Jarlsgatan 57 B, S-103 99 Stockholm,  
Sweden

Schöld Anna  
Birger Jarlsgatan 57 B, S-103 99 Stockholm,  
Sweden

### MANAGEMENT COMPANY AND DOMICILIARY

AGENT:  
Movestic Fund Management S.A.  
12, rue Gabriel Lippmann, L-5365 Munsbach  
Luxembourg

### DEPOSITARY, PRINCIPAL PAYING AGENT, REGISTRAR

AND TRANSFER AGENT:  
RBC Investor Services Bank S.A.  
14, Porte de France, L-4360 Esch-sur-Alzette  
Luxembourg

### AUDITOR:

Ernst & Young S.A.  
35E, Avenue John F. Kennedy, L-1855 Luxembourg  
Luxembourg

### INVESTMENT MANAGER:

Movestic Kapitalförvaltning AB  
Birger Jarlsgatan 57 B, S-103 99 Stockholm  
Sweden

### SUB INVESTMENT MANAGERS:

*For sub-funds Monyx Balanserad, Monyx Sverige/Världen,  
Monyx Världen:*  
Monyx Asset Management AB  
Strandvägen 5 B, S-114 51 Stockholm  
Sweden

*For sub-funds Trygghet 75 Movestic, Trygghet 80 Movestic,  
Trygghet 85 Movestic, Trygghet 90 Movestic:*  
Söderberg & Partners Asset Management S.A.  
1, rue Louvigny, L-1946 Luxembourg  
Luxembourg

*For sub-funds Naventi Offensiv Strategi, Naventi Balanserad  
Strategi:*  
Naventi Fonder AB  
Kungsgatan 38, S-111 35 Stockholm  
Sweden

*For sub-fund Movestic Europa Småbolag:*  
BNP Paribas Asset Management SAS  
1 Boulevard Haussmann, FR-75009 Paris  
France

*For sub-fund Movestic Korta Räntor Plus:*  
EVLI Bank Plc.  
Aleksanterinkatu 19, FI-00100 Helsinki  
Finland

*For sub-fund Movestic Sverige:*  
Lannebo Fonder AB  
Box 7854  
(Kungsgatan 5), 103 99 Stockholm  
Sweden

*For sub-fund Movestic Global:*  
MFS International (UK) Limited  
One Carter Lane, London EC4V 5ER,  
United Kingdom

*For sub-fund Ascensus Trend Movestic and Ascensus Offensiv  
Movestic:*  
United Securities AB  
Brunnsgatan 21A, S-103 93 Stockholm  
Sweden

# **MOVESTIC SICAV**

## **ORGANISATION (continued)**

*For sub-fund Movestic Europa:*

F&C Management Limited T/A ‘BMO Global Asset  
Management’, Exchange House  
Primrose Street, London EC2A 2NY,  
United Kingdom

*For sub-funds Movestic Bioteknik and Movestic Healthcare:*

AXA Investment Managers UK Limited  
7 Newgate Street, London EC1A 7NX,  
United Kingdom

# **MOVESTIC SICAV**

## **FUND MANAGERS' REPORTS**

### **MOVESTIC SICAV - Multifond Balanserad**

The portfolio manager does not wish to include a report for this sub-fund.

### **MOVESTIC SICAV - Multifond Försiktig**

The portfolio manager does not wish to include a report for this sub-fund.

### **MOVESTIC SICAV - Multifond Offensiv**

The portfolio manager does not wish to include a report for this sub-fund.

### **MOVESTIC SICAV - Movestic Bevara**

The portfolio manager does not wish to include a report for this sub-fund.

### **MOVESTIC SICAV - Movestic Bygga**

The portfolio manager does not wish to include a report for this sub-fund.

### **MOVESTIC SICAV - Monyx Balanserad**

The portfolio manager does not wish to include a report for this sub-fund.

### **MOVESTIC SICAV - Monyx Sverige/Världen**

The portfolio manager does not wish to include a report for this sub-fund.

### **MOVESTIC SICAV - Monyx Världen**

The portfolio manager does not wish to include a report for this sub-fund.

### **MOVESTIC SICAV - Trygghet 75 Movestic**

The portfolio manager does not wish to include a report for this sub-fund.

### **MOVESTIC SICAV - Trygghet 80 Movestic**

The portfolio manager does not wish to include a report for this sub-fund.

### **MOVESTIC SICAV - Trygghet 85 Movestic**

The portfolio manager does not wish to include a report for this sub-fund.

# **MOVESTIC SICAV**

## **FUND MANAGERS' REPORTS (continued)**

### **MOVESTIC SICAV - Trygghet 90 Movestic**

The portfolio manager does not wish to include a report for this sub-fund.

### **MOVESTIC SICAV - Naventi Offensiv Strategi**

The portfolio manager does not wish to include a report for this sub-fund.

### **MOVESTIC SICAV - Naventi Balanserad Strategi**

The portfolio manager does not wish to include a report for this sub-fund.

### **MOVESTIC SICAV - Aktiv Allokering**

The portfolio manager does not wish to include a report for this sub-fund.

### **MOVESTIC SICAV - Movestic Europa Småbolag**

The portfolio manager does not wish to include a report for this sub-fund.

### **MOVESTIC SICAV - Movestic Korta Räntor Plus**

The portfolio manager does not wish to include a report for this sub-fund.

### **MOVESTIC SICAV - Movestic Sverige**

The portfolio manager does not wish to include a report for this sub-fund.

### **MOVESTIC SICAV - Ascensus Trend Movestic**

The portfolio manager does not wish to include a report for this sub-fund.

### **MOVESTIC SICAV - Ascensus Offensiv Movestic**

The portfolio manager does not wish to include a report for this sub-fund.

### **MOVESTIC SICAV - Modernac**

The portfolio manager does not wish to include a report for this sub-fund.

# **MOVESTIC SICAV**

## **FUND MANAGERS' REPORTS (continued)**

### **MOVESTIC SICAV - Movestic Global**

#### **Portfolio Managers' report - MOVESTIC SICAV - Movestic Global**

The Global Value Equity strategy outperformed the MSCI World Value Index during the first half of 2017.

#### **Contributors**

- Stock selection in consumer staples, technology, industrial goods & services and autos & housing
- Underweight position in energy
- Overweight position in special products & services
- Individual stocks: Deutsche Wohnen.

#### **Detractors**

- Stock selection and underweight position in financial services
- Individual stocks: owning Brambles, avoiding Microsoft and McDonald's and an overweight position in General Mills.

#### **Significant Impacts On Performance - Contributors**

- The portfolio's overweight position in global food company Nestle (Switzerland) boosted relative performance. The stock rose as the company reported stronger-than-expected margins, a falling tax rate, better cash management and improved balance sheet efficiency.
- Not holding shares of diversified industrial conglomerate General Electric (United States) benefited relative performance. While GE reported in-line earnings for the fourth quarter of 2016, its share price came under pressure as its revenues came in weaker than expected. Disappointing results in its Power segment, as customers pushed out orders, and continued weakness in its Oil & Gas segment, were cited as the primary factors behind its revenue shortfall.
- The portfolio's position in shares of household and industrial products manufacturer Kao (Japan) aided relative results. Shares advanced in response to higher-than-expected operating profits, largely due to strong sales growth in Asia, particularly in China.
- Owning shares of real estate company Deutsche Wohnen (Germany) contributed to relative performance. The company reported first-quarter earnings that were in line with consensus estimates driven by like-for-like rental growth. Management also reaffirmed full year funds from operations (FFO) guidance which further helped the stock.
- Our position in brewer Heineken (Netherlands) contributed to relative performance owing to strong first quarter 2017 results. The company reported better-than-anticipated organic beer volume growth in all regions, except of in the Americas, and lesser impact from foreign currency movements.

#### **Significant Impacts On Performance - Detractors**

- The portfolio's position in supply chain support services and information management solutions provider Brambles (Australia) weighed on relative performance after the company issued a profit warning as sales and growth came in below market consensus. Management cited US retail de-stocking as a key driver for the weak performance.
- Our position in shares of financial services holding company Fairfax Financial Holdings (Canada) held back relative results. The company's shares depreciated following weaker-than-expected fourth-quarter results which were held back by significant realized and unrealized net losses in the company's investment portfolio. Additionally, larger-than-expected pretax losses on investments, driven by losses



# **MOVESTIC SICAV**

## **FUND MANAGERS' REPORTS (continued)**

on short equity positions, contributed to lower-than-expected earnings per share during the first quarter.

- Not owning software giant Microsoft (United States) hurt relative performance. The stock traded higher as the company reported fiscal Q3 2017 earnings that beat consensus estimates due to stronger-than-expected revenue growth and improving operating profit margins in its cloud/server business. A strong Windows 10 adoption cycle also boosted revenue for the company this quarter. Earnings guidance for next quarter was better than expected as Microsoft has been able to absorb the LinkedIn acquisition effectively.
- Not holding a position in shares of a strong-performing fast-food company giant McDonald's (United States) detracted from relative returns. The strength in 1Q17 numbers was attributed to better-than-expected same store sales both in the domestic and international markets. Restaurant-level margins also increased as food, paper and labor costs were all lower than projected.
- An overweight position in global food company General Mills (United States) detracted from relative performance. Despite reporting better-than-expected FY4Q17 results, investors reacted poorly upon learning that the company was reducing its earnings guidance for FY2018, pressuring its share price.

### **Positioning**

The positioning of the MFS Global Value Equity strategy has not changed significantly during the period. From a sector perspective, we continue to favor consumer staples.

Our consumer staples positioning has been held in the portfolio for quite some time. The combination of the sustainable, durable business models, strong balance sheets, good cash flow generation and dividend yields coupled with attractive valuations have led to a number of compelling opportunities in the sector.

### **Outlook**

Our portfolio today is comprised of the some of the highest quality companies – with the 3-year average return on equity of our portfolio at a significant premium relative to both the MSCI World Value Index and the MSCI World Index. At the same time, the forward P/E of the companies owned within our portfolio trade at a modest premium to the MSCI World Value Index and a slight discount to the MSCI World. We remain confident in the long-term prospects for these companies and expect their attractive characteristics to be recognized in the market over time.

# **MOVESTIC SICAV**

## **FUND MANAGERS' REPORTS (continued)**

### **MOVESTIC SICAV - Movestic Europa**

#### **Portfolio Managers' report - MOVESTIC SICAV - Movestic Europa**

European equities were buoyant during the first half of the year. Investors breathed a sigh of relief with the re-election of centrist governments in both the Netherlands in March and more crucially in France in May. The European national election schedule in 2017 remains news worthy with the German one in September. The earnings season has been relatively well received by investors. More European companies are beating earnings expectations than disappointing this season. Banks are among the standout winners, and many other sectors such as Materials, Energy and Information Technology as well as Consumer, are delivering better-than-expected results. Economics have not disappointed either with most indicators, including manufacturing, consumer spending and employment, continuing to point to a sustained economic environment across much of Europe. The continued accommodative monetary policy stance on the part of the European Central Bank also supported equity markets for much of the period.

The fund finished the first six months of 2017 with a positive reading of 9,9%, comfortably outperforming its benchmark, the MSCI Europe Index, by 365 basis points. Positive sector positioning as well as strong stock selection were the primary drivers of the period's relative outperformance. A zero weight to the energy sector benefited the fund as did overweight exposure to several industries such as Personal Goods and, Travel and Leisure. Amongst the holdings that contributed positively to performance were Personal Goods giant Unilever, insurer and wealth manager Allianz and banking group ING. Limiting overall gains, however, were pharma Glaxosmithkline, construction materials CRH and home improvement group Kingfisher. Despite the period's failure of these holdings to make any gains, our conviction has not waned in any of the three.

In terms of trading activity, we added to a number of existing positions such as Daily Mail General and Trust, a UK media company, as well as Finnish-based sports equipment Amer Sports, gaming group Playtech and wealth manager UBS to name a few. We initiated a position in Dutch tech company ASML. The group is effectively the global monopoly in leading edge lithography tools. Also new to the portfolio was German-based events producer CTS Eventim, a high quality business where the growth is well underpinned. Funding these new positions was the selling of UK-based Rentokil on valuation grounds given strong performance and limited upside potential. We also exited our position in paints specialist Akzo Nobel given the uncertainty of the company's on-going strategy following its refusal to entertain the two takeover offers by US-based PPG Industries. Pharma giant Roche Holding was also exited on concerns over competitive dynamics in biosimilars.

Whilst investors will still be faced with the German federal election this fall and possibly an early Italian election call, the strong fundamentals that have supported the market thus far remain in place. We believe that the challenges that prevented investors from embracing European equities, including political, economic and corporate, have disappeared for the most part, encouraging market participants to reconsider their allocation. Although not as cheaply valued as a year ago, European equities remain attractively valued compared to the relatively expensive U.S. stock market. We believe that the environment is offering us a rich abundance of high quality and well-managed companies to choose from.

# **MOVESTIC SICAV**

## **FUND MANAGERS' REPORTS (continued)**

### **MOVESTIC SICAV - Movestik Bioteknik**

The portfolio manager does not wish to include a report for this sub-fund.

### **MOVESTIC SICAV - Movestic Healthcare**

The portfolio manager does not wish to include a report for this sub-fund.

### **MOVESTIC SICAV - Movestic Index**

The portfolio manager does not wish to include a report for this sub-fund.

Notice: The information in this report represents historical data and is not an indication of future results.

# MOVESTIC SICAV

## STATEMENT OF NET ASSETS

as at 30 June 2017

	Combined	MOVESTIC SICAV - Multifond Balanserad	MOVESTIC SICAV - Multifond Försiktig
	(in SEK)	(in SEK)	(in SEK)
<b>ASSETS</b>			
Investments in securities at market value	14.568.242.810,82	1.864.582.636,67	369.106.591,25
Cash at bank	420.172.199,56	62.444.132,14	7.366.313,27
Unrealised appreciation on forward foreign exchange contracts	7.196.592,56	-	-
Interest and dividends receivable, net	11.207.932,03	-	-
Amounts receivable on sale of investments	9.144.646,72	-	-
Amounts receivable on subscriptions	8.904.616,93	762.713,23	2.102.711,78
Other assets	187.286,36	-	-
<b>Total assets</b>	<u>15.025.056.084,98</u>	<u>1.927.789.482,04</u>	<u>378.575.616,30</u>
<b>LIABILITIES</b>			
Unrealised depreciation on forward foreign exchange contracts	807,27	-	-
Amounts payable on purchase of investments	3.490.065,85	-	-
Amounts payable on redemptions	13.015.000,30	-	-
Management commission payable	19.027.102,11	2.810.621,71	551.823,48
Performance commission payable	29.929.485,59	2.252.089,58	315.428,66
Taxes and expenses payable	3.049.122,73	267.124,04	88.920,29
Other liabilities	8.069.850,56	5.203,68	613,86
<b>Total liabilities</b>	<u>76.581.434,41</u>	<u>5.335.039,01</u>	<u>956.786,29</u>
<b>Net Assets</b>	<u><b>14.948.474.650,57</b></u>	<u><b>1.922.454.443,03</b></u>	<u><b>377.618.830,01</b></u>
Class I (SEK) shares outstanding		16.403.533,693	3.418.666,030
Net Asset Value per Class I (SEK) share		SEK 117,20	SEK 110,46
Class M (SEK) shares outstanding		-	-
Net Asset Value per Class M (SEK) share		-	-

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

# MOVESTIC SICAV

## STATEMENT OF NET ASSETS

as at 30 June 2017 (continued)

	MOVESTIC SICAV - Multifond Offensiv (in SEK)	MOVESTIC SICAV - Movestic Bevara (in SEK)	MOVESTIC SICAV - Movestic Bygga (in SEK)
<b>ASSETS</b>			
Investments in securities at market value	904.734.075,67	562.791.754,73	446.409.883,96
Cash at bank	12.588.501,01	14.220.018,85	12.741.832,80
Unrealised appreciation on forward foreign exchange contracts	-	-	-
Interest and dividends receivable, net	-	-	-
Amounts receivable on sale of investments	-	-	-
Amounts receivable on subscriptions	81.424,19	1.232.033,57	600.775,17
Other assets	-	-	-
Total assets	917.404.000,87	578.243.807,15	459.752.491,93
<b>LIABILITIES</b>			
Unrealised depreciation on forward foreign exchange contracts	-	-	-
Amounts payable on purchase of investments	-	-	-
Amounts payable on redemptions	417.780,89	3.246.517,07	-
Management commission payable	1.358.373,86	572.402,44	574.531,72
Performance commission payable	235.116,43	953.713,17	2.343.320,94
Taxes and expenses payable	154.562,20	109.560,91	96.772,95
Other liabilities	1.049,04	1.185,00	1.051,16
Total liabilities	2.166.882,42	4.883.378,59	3.015.676,77
<b>Net Assets</b>	<b>915.237.118,45</b>	<b>573.360.428,56</b>	<b>456.736.815,16</b>
Class I (SEK) shares outstanding	6.689.881,040	5.394.534,760	3.724.143,937
Net Asset Value per Class I (SEK) share	SEK 136,81	SEK 106,29	SEK 122,64
Class M (SEK) shares outstanding	-	-	-
Net Asset Value per Class M (SEK) share	-	-	-

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

# MOVESTIC SICAV

## STATEMENT OF NET ASSETS

as at 30 June 2017 (continued)

	MOVESTIC SICAV - Monyx Balanserad (in SEK)	MOVESTIC SICAV - Monyx Sverige/Världen (in SEK)	MOVESTIC SICAV - Monyx Världen (in SEK)
<b>ASSETS</b>			
Investments in securities at market value	106.842.653,71	349.094.567,70	476.979.846,14
Cash at bank	12.786.576,52	11.386.259,83	9.663.731,44
Unrealised appreciation on forward foreign exchange contracts	-	-	-
Interest and dividends receivable, net	-	-	-
Amounts receivable on sale of investments	-	-	-
Amounts receivable on subscriptions	55.066,03	-	69.956,81
Other assets	-	-	-
Total assets	119.684.296,26	360.480.827,53	486.713.534,39
<b>LIABILITIES</b>			
Unrealised depreciation on forward foreign exchange contracts	-	-	-
Amounts payable on purchase of investments	-	-	-
Amounts payable on redemptions	-	188.000,60	-
Management commission payable	159.473,59	603.851,67	923.138,96
Performance commission payable	-	-	-
Taxes and expenses payable	62.410,11	90.647,61	103.781,33
Other liabilities	1.044,52	914,25	751,20
Total liabilities	222.928,22	883.414,13	1.027.671,49
<b>Net Assets</b>	<b>119.461.368,04</b>	<b>359.597.413,40</b>	<b>485.685.862,90</b>
Class I (SEK) shares outstanding	1.015.176,104	2.977.441,831	3.849.317,651
Net Asset Value per Class I (SEK) share	SEK 117,68	SEK 120,77	SEK 126,17
Class M (SEK) shares outstanding	-	-	-
Net Asset Value per Class M (SEK) share	-	-	-

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

# MOVESTIC SICAV

## STATEMENT OF NET ASSETS

as at 30 June 2017 (continued)

	<b>MOVESTIC</b> <b>SICAV - Trygghet</b> <b>75 Movestic</b> <b>(in SEK)</b>	<b>MOVESTIC</b> <b>SICAV - Trygghet</b> <b>80 Movestic</b> <b>(in SEK)</b>	<b>MOVESTIC</b> <b>SICAV - Trygghet</b> <b>85 Movestic</b> <b>(in SEK)</b>
<b>ASSETS</b>			
Investments in securities at market value	2.190.597.316,64	1.389.252.138,39	429.260.276,48
Cash at bank	42.741.870,67	14.346.335,45	25.200.722,85
Unrealised appreciation on forward foreign exchange contracts	-	-	-
Interest and dividends receivable, net	1.343.417,52	617.123,80	139.539,03
Amounts receivable on sale of investments	-	-	-
Amounts receivable on subscriptions	132.130,51	530.454,76	921.111,45
Other assets	-	-	1.006,45
Total assets	2.234.814.735,34	1.404.746.052,40	455.522.656,26
<b>LIABILITIES</b>			
Unrealised depreciation on forward foreign exchange contracts	-	-	-
Amounts payable on purchase of investments	-	-	-
Amounts payable on redemptions	2.832.194,99	1.245.387,26	-
Management commission payable	2.808.967,47	1.762.786,05	566.094,17
Performance commission payable	6.816.746,96	3.978.736,65	814.975,59
Taxes and expenses payable	327.565,72	221.738,19	102.282,81
Other liabilities	-	-	-
Total liabilities	12.785.475,14	7.208.648,15	1.483.352,57
<b>Net Assets</b>	<b>2.222.029.260,20</b>	<b>1.397.537.404,25</b>	<b>454.039.303,69</b>
Class I (SEK) shares outstanding	17.686.893,930	11.563.387,533	3.959.770,912
Net Asset Value per Class I (SEK) share	SEK 125,63	SEK 120,86	SEK 114,66
Class M (SEK) shares outstanding	-	-	-
Net Asset Value per Class M (SEK) share	-	-	-

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

# MOVESTIC SICAV

## STATEMENT OF NET ASSETS

as at 30 June 2017 (continued)

	MOVESTIC SICAV - Trygghet 90 Movestic (in SEK)	MOVESTIC SICAV - Naventi Offensiv Strategi (in SEK)	MOVESTIC SICAV - Naventi Balanserad Strategi (in SEK)
<b>ASSETS</b>			
Investments in securities at market value	185.110.729,48	291.579.553,77	184.339.357,15
Cash at bank	7.052.255,48	2.419.516,29	6.428.700,84
Unrealised appreciation on forward foreign exchange contracts	-	-	-
Interest and dividends receivable, net	24.260,40	-	-
Amounts receivable on sale of investments	-	5.000.000,00	-
Amounts receivable on subscriptions	-	57.073,59	-
Other assets	-	-	-
Total assets	192.187.245,36	299.056.143,65	190.768.057,99
<b>LIABILITIES</b>			
Unrealised depreciation on forward foreign exchange contracts	-	-	-
Amounts payable on purchase of investments	-	-	-
Amounts payable on redemptions	268.051,04	795.011,19	1.243.687,98
Management commission payable	240.362,52	572.308,28	358.235,44
Performance commission payable	81.412,58	-	-
Taxes and expenses payable	71.806,85	82.673,58	70.334,85
Other liabilities	-	201,63	535,73
Total liabilities	661.632,99	1.450.194,68	1.672.794,00
<b>Net Assets</b>	<b>191.525.612,37</b>	<b>297.605.948,97</b>	<b>189.095.263,99</b>
Class I (SEK) shares outstanding	1.790.620,298	2.355.405,013	1.615.490,985
Net Asset Value per Class I (SEK) share	SEK 106,96	SEK 126,35	SEK 117,05
Class M (SEK) shares outstanding	-	-	-
Net Asset Value per Class M (SEK) share	-	-	-

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



# MOVESTIC SICAV

## STATEMENT OF NET ASSETS

as at 30 June 2017 (continued)

	MOVESTIC SICAV - Aktiv Allokering (in SEK)	MOVESTIC SICAV - Movestic Europa Småbolag (in SEK)	MOVESTIC SICAV - Movestic Korta Räntor Plus (in SEK)
<b>ASSETS</b>			
Investments in securities at market value	141.272.012,96	439.712.979,61	478.571.165,11
Cash at bank	23.203.050,78	7.613.995,12	26.727.767,43
Unrealised appreciation on forward foreign exchange contracts	-	-	7.196.592,56
Interest and dividends receivable, net	-	393.102,10	5.124.477,88
Amounts receivable on sale of investments	-	-	297.258,74
Amounts receivable on subscriptions	245.263,06	261.134,02	62.039,52
Other assets	124.036,82	16.987,04	-
Total assets	164.844.363,62	447.998.197,89	517.979.301,24
<b>LIABILITIES</b>			
Unrealised depreciation on forward foreign exchange contracts	-	-	-
Amounts payable on purchase of investments	-	208.550,70	-
Amounts payable on redemptions	-	22.094,44	688.610,07
Management commission payable	186.718,14	433.273,19	268.216,26
Performance commission payable	-	-	-
Taxes and expenses payable	68.281,46	104.761,89	110.479,43
Other liabilities	1.945,00	-	8.047.232,00
Total liabilities	256.944,60	768.680,22	9.114.537,76
<b>Net Assets</b>	<b>164.587.419,02</b>	<b>447.229.517,67</b>	<b>508.864.763,48</b>
Class I (SEK) shares outstanding	1.380.660,243	1.439.940,777	2.156.291,742
Net Asset Value per Class I (SEK) share	SEK 119,21	SEK 125,26	SEK 102,35
Class M (SEK) shares outstanding	-	2.228.314,635	2.811.690,470
Net Asset Value per Class M (SEK) share	-	SEK 119,76	SEK 102,49

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

# MOVESTIC SICAV

## STATEMENT OF NET ASSETS

as at 30 June 2017 (continued)

	MOVESTIC SICAV - Movestic Sverige (in SEK)	MOVESTIC SICAV - Ascensus Trend Movestic (in SEK)	MOVESTIC SICAV - Ascensus Offensiv Movestic (in SEK)
<b>ASSETS</b>			
Investments in securities at market value	522.702.146,14	135.336.579,09	189.237.709,96
Cash at bank	54.608.324,99	13.419.213,34	10.229.138,94
Unrealised appreciation on forward foreign exchange contracts	-	-	-
Interest and dividends receivable, net	-	-	-
Amounts receivable on sale of investments	2.736.164,12	-	-
Amounts receivable on subscriptions	94.319,44	395.212,61	305.438,33
Other assets	-	-	-
Total assets	580.140.954,69	149.151.005,04	199.772.287,23
<b>LIABILITIES</b>			
Unrealised depreciation on forward foreign exchange contracts	-	-	-
Amounts payable on purchase of investments	2.915.061,79	-	-
Amounts payable on redemptions	178.082,95	-	-
Management commission payable	554.689,20	275.672,09	368.937,67
Performance commission payable	-	-	-
Taxes and expenses payable	120.247,07	66.185,00	72.108,23
Other liabilities	4.550,69	1.118,27	852,43
Total liabilities	3.772.631,70	342.975,36	441.898,33
<b>Net Assets</b>	<b>576.368.322,99</b>	<b>148.808.029,68</b>	<b>199.330.388,90</b>
Class I (SEK) shares outstanding	1.794.769,210	1.401.172,707	1.815.706,914
Net Asset Value per Class I (SEK) share	SEK 131,32	SEK 106,20	SEK 109,78
Class M (SEK) shares outstanding	2.837.578,344	-	-
Net Asset Value per Class M (SEK) share	SEK 120,06	-	-

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

# MOVESTIC SICAV

## STATEMENT OF NET ASSETS

as at 30 June 2017 (continued)

	MOVESTIC SICAV - Modernac  (in SEK)	MOVESTIC SICAV - Movestic Global  (in USD)	MOVESTIC SICAV - Movestic Europa  (in SEK)
<b>ASSETS</b>			
Investments in securities at market value	281.183.439,86	179.430.217,73	192.197.089,03
Cash at bank	7.038.674,42	2.139.838,20	3.716.933,06
Unrealised appreciation on forward foreign exchange contracts	-	-	-
Interest and dividends receivable, net	-	390.069,12	140.452,99
Amounts receivable on sale of investments	-	81.355,60	-
Amounts receivable on subscriptions	-	-	116.081,17
Other assets	-	5.005,72	-
Total assets	288.222.114,28	182.046.486,37	196.170.556,25
<b>LIABILITIES</b>			
Unrealised depreciation on forward foreign exchange contracts	-	95,71	-
Amounts payable on purchase of investments	-	27.038,23	-
Amounts payable on redemptions	-	224.028,82	-
Management commission payable	158.418,83	230.918,21	194.341,64
Performance commission payable	12.137.945,03	-	-
Taxes and expenses payable	77.232,32	29.052,92	73.213,78
Other liabilities	586,56	-	-
Total liabilities	12.374.182,74	511.133,89	267.555,42
<b>Net Assets</b>	<b>275.847.931,54</b>	<b>181.535.352,48</b>	<b>195.903.000,83</b>
Class I (SEK) shares outstanding	2.670.019,882	10.506.191,902	749.740,777
Net Asset Value per Class I (SEK) share	SEK 103,31	SEK 115,78	SEK 115,84
Class M (SEK) shares outstanding	-	2.673.159,360	867.415,555
Net Asset Value per Class M (SEK) share	-	SEK 117,73	SEK 125,72

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

# MOVESTIC SICAV

## STATEMENT OF NET ASSETS

as at 30 June 2017 (continued)

	<b>MOVESTIC SICAV - Movestik Bioteknik</b>	<b>MOVESTIC SICAV - Movestic Health- care</b>	<b>MOVESTIC SICAV - Movestic Index</b>
	<b>(in SEK)</b>	<b>(in SEK)</b>	<b>(in SEK)</b>
<b><u>ASSETS</u></b>			
Investments in securities at market value	71.607.250,08	218.983.089,39	633.345.200,23
Cash at bank	1.235.223,97	5.520.797,65	7.423.744,61
Unrealised appreciation on forward foreign exchange contracts	-	-	-
Interest and dividends receivable, net	-	135.501,63	-
Amounts receivable on sale of investments	80.021,68	345.004,47	-
Amounts receivable on subscriptions	465.768,13	209.562,89	204.346,67
Other assets	-	3.035,06	-
<b>Total assets</b>	<b><u>73.388.263,86</u></b>	<b><u>225.196.991,09</u></b>	<b><u>640.973.291,51</u></b>
<b><u>LIABILITIES</u></b>			
Unrealised depreciation on forward foreign exchange contracts	-	-	-
Amounts payable on purchase of investments	138.398,11	-	-
Amounts payable on redemptions	-	-	-
Management commission payable	99.906,56	218.829,64	457.436,82
Performance commission payable	-	-	-
Taxes and expenses payable	57.445,43	76.517,86	127.420,57
Other liabilities	396,90	-	618,65
<b>Total liabilities</b>	<b><u>296.147,00</u></b>	<b><u>295.347,50</u></b>	<b><u>585.476,04</u></b>
<b>Net Assets</b>	<b><u>73.092.116,86</u></b>	<b><u>224.901.643,59</u></b>	<b><u>640.387.815,47</u></b>
Class I (SEK) shares outstanding	643.024,876	907.708,388	5.141.955,749
Net Asset Value per Class I (SEK) share	SEK 113,67	SEK 107,98	SEK 124,54
Class M (SEK) shares outstanding	-	1.185.236,568	-
Net Asset Value per Class M (SEK) share	-	SEK 107,05	-

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

# MOVESTIC SICAV

## STATISTICAL INFORMATION

as at 30 June 2017

	MOVESTIC SICAV - Multifond Balanserad	MOVESTIC SICAV - Multifond Försiktig	MOVESTIC SICAV - Multifond Offensiv
<b>Total net assets</b>			
- as at 30.06.2017	SEK 1.922.454.443,03	SEK 377.618.830,01	SEK 915.237.118,45
- as at 31.12.2016	SEK 1.695.053.519,40	SEK 354.771.867,08	SEK 895.178.893,22
- as at 31.12.2015	SEK 1.560.460.897,58	SEK 334.734.570,32	SEK 863.789.936,89
<b>Number of Class I (SEK) shares</b>			
- outstanding at the beginning of the period	14.946.363,924	3.256.984,637	7.023.496,510
- issued	2.097.276,876	535.810,803	137.461,439
- redeemed	(640.107,107)	(374.129,410)	(471.076,909)
- outstanding at the end of the period	16.403.533,693	3.418.666,030	6.689.881,040
<b>Net Asset Value per Class I (SEK) share</b>			
- as at 30.06.2017	SEK 117,20	SEK 110,46	SEK 136,81
- as at 31.12.2016	SEK 113,41	SEK 108,93	SEK 127,45
- as at 31.12.2015	SEK 106,64	SEK 102,17	SEK 116,46
<b>Number of Class M (SEK) shares</b>			
- outstanding at the beginning of the period	-	-	-
- issued	-	-	-
- redeemed	-	-	-
- outstanding at the end of the period	-	-	-
<b>Net Asset Value per Class M (SEK) share</b>			
- as at 30.06.2017	-	-	-
- as at 31.12.2016	-	-	-
- as at 31.12.2015	-	-	-

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

# MOVESTIC SICAV

## STATISTICAL INFORMATION

as at 30 June 2017 (continued)

	MOVESTIC SICAV - Movestic Bevara	MOVESTIC SICAV - Movestic Bygga	MOVESTIC SICAV - Monyx Balanserad
<b>Total net assets</b>			
- as at 30.06.2017	SEK 573.360.428,56	SEK 456.736.815,16	SEK 119.461.368,04
- as at 31.12.2016	SEK 570.928.303,69	SEK 413.368.730,84	SEK 109.406.703,75
- as at 31.12.2015	SEK 523.621.341,67	SEK 333.308.732,99	SEK 114.730.805,52
<b>Number of Class I (SEK) shares</b>			
- outstanding at the beginning of the period	5.370.446,989	3.513.978,017	942.640,905
- issued	674.370,620	379.738,242	173.706,267
- redeemed	<u>(650.282,849)</u>	<u>(169.572,322)</u>	<u>(101.171,068)</u>
- outstanding at the end of the period	5.394.534,760	3.724.143,937	1.015.176,104
<b>Net Asset Value per Class I (SEK) share</b>			
- as at 30.06.2017	SEK 106,29	SEK 122,64	SEK 117,68
- as at 31.12.2016	SEK 106,31	SEK 117,64	SEK 116,06
- as at 31.12.2015	SEK 102,31	SEK 111,38	SEK 107,32
<b>Number of Class M (SEK) shares</b>			
- outstanding at the beginning of the period	-	-	-
- issued	-	-	-
- redeemed	<u>-</u>	<u>-</u>	<u>-</u>
- outstanding at the end of the period	-	-	-
<b>Net Asset Value per Class M (SEK) share</b>			
- as at 30.06.2017	-	-	-
- as at 31.12.2016	-	-	-
- as at 31.12.2015	-	-	-

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

# MOVESTIC SICAV

## STATISTICAL INFORMATION

as at 30 June 2017 (continued)

	MOVESTIC SICAV - Monyx Sverige/Världen	MOVESTIC SICAV - Monyx Världen	MOVESTIC SICAV - Trygghet 75 Movestic
<b>Total net assets</b>			
- as at 30.06.2017	SEK 359.597.413,40	SEK 485.685.862,90	SEK 2.222.029.260,20
- as at 31.12.2016	SEK 375.830.221,75	SEK 505.147.920,15	SEK 2.081.432.127,17
- as at 31.12.2015	SEK 400.533.556,29	SEK 465.005.071,43	SEK 1.850.627.758,02
<b>Number of Class I (SEK) shares</b>			
- outstanding at the beginning of the period	3.264.181,722	4.111.721,127	17.229.166,608
- issued	63.310,665	70.977,546	1.076.917,827
- redeemed	<u>(350.050,556)</u>	<u>(333.381,022)</u>	<u>(619.190,505)</u>
- outstanding at the end of the period	2.977.441,831	3.849.317,651	17.686.893,930
<b>Net Asset Value per Class I (SEK) share</b>			
- as at 30.06.2017	SEK 120,77	SEK 126,17	SEK 125,63
- as at 31.12.2016	SEK 115,14	SEK 122,86	SEK 120,81
- as at 31.12.2015	SEK 106,82	SEK 114,36	SEK 114,31
<b>Number of Class M (SEK) shares</b>			
- outstanding at the beginning of the period	-	-	-
- issued	-	-	-
- redeemed	<u>-</u>	<u>-</u>	<u>-</u>
- outstanding at the end of the period	-	-	-
<b>Net Asset Value per Class M (SEK) share</b>			
- as at 30.06.2017	-	-	-
- as at 31.12.2016	-	-	-
- as at 31.12.2015	-	-	-

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

# MOVESTIC SICAV

## STATISTICAL INFORMATION

as at 30 June 2017 (continued)

	MOVESTIC SICAV - Trygghet 80 Movestic	MOVESTIC SICAV - Trygghet 85 Movestic	MOVESTIC SICAV - Trygghet 90 Movestic
<b>Total net assets</b>			
- as at 30.06.2017	SEK 1.397.537.404,25	SEK 454.039.303,69	SEK 191.525.612,37
- as at 31.12.2016	SEK 1.364.974.349,82	SEK 431.717.712,32	SEK 200.591.467,34
- as at 31.12.2015	SEK 1.269.576.954,17	SEK 407.451.641,11	SEK 203.389.748,37
<b>Number of Class I (SEK) shares</b>			
- outstanding at the beginning of the period	11.675.072,283	3.854.993,608	1.899.540,145
- issued	380.703,965	289.471,311	52.650,609
- redeemed	(492.388,715)	(184.694,007)	(161.570,456)
- outstanding at the end of the period	11.563.387,533	3.959.770,912	1.790.620,298
<b>Net Asset Value per Class I (SEK) share</b>			
- as at 30.06.2017	SEK 120,86	SEK 114,66	SEK 106,96
- as at 31.12.2016	SEK 116,91	SEK 111,99	SEK 105,60
- as at 31.12.2015	SEK 112,03	SEK 108,67	SEK 104,10
<b>Number of Class M (SEK) shares</b>			
- outstanding at the beginning of the period	-	-	-
- issued	-	-	-
- redeemed	-	-	-
- outstanding at the end of the period	-	-	-
<b>Net Asset Value per Class M (SEK) share</b>			
- as at 30.06.2017	-	-	-
- as at 31.12.2016	-	-	-
- as at 31.12.2015	-	-	-

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



# MOVESTIC SICAV

## STATISTICAL INFORMATION

as at 30 June 2017 (continued)

	MOVESTIC SICAV - Naventi Offensiv Strategi	MOVESTIC SICAV - Naventi Balanserad Strategi	MOVESTIC SICAV - Aktiv Allokering
<b>Total net assets</b>			
- as at 30.06.2017	SEK 297.605.948,97	SEK 189.095.263,99	SEK 164.587.419,02
- as at 31.12.2016	SEK 291.494.955,88	SEK 184.437.166,40	SEK 151.603.672,94
- as at 31.12.2015	SEK 261.849.805,53	SEK 153.049.894,54	SEK 132.526.222,63
<b>Number of Class I (SEK) shares</b>			
- outstanding at the beginning of the period	2.386.791,090	1.617.163,652	1.312.504,684
- issued	129.209,253	104.570,916	105.136,765
- redeemed	(160.595,330)	(106.243,583)	(36.981,206)
- outstanding at the end of the period	2.355.405,013	1.615.490,985	1.380.660,243
<b>Net Asset Value per Class I (SEK) share</b>			
- as at 30.06.2017	SEK 126,35	SEK 117,05	SEK 119,21
- as at 31.12.2016	SEK 122,13	SEK 114,05	SEK 115,51
- as at 31.12.2015	SEK 110,40	SEK 106,37	SEK 105,22
<b>Number of Class M (SEK) shares</b>			
- outstanding at the beginning of the period	-	-	-
- issued	-	-	-
- redeemed	-	-	-
- outstanding at the end of the period	-	-	-
<b>Net Asset Value per Class M (SEK) share</b>			
- as at 30.06.2017	-	-	-
- as at 31.12.2016	-	-	-
- as at 31.12.2015	-	-	-

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

# MOVESTIC SICAV

## STATISTICAL INFORMATION

as at 30 June 2017 (continued)

	MOVESTIC SICAV - Movestic Europa Småbolag	MOVESTIC SICAV - Movestic Korta Röntor Plus	MOVESTIC SICAV - Movestic Sverige
<b>Total net assets</b>			
- as at 30.06.2017	SEK 447.229.517,67	SEK 508.864.763,48	SEK 576.368.322,99
- as at 31.12.2016	SEK 466.303.643,87	SEK 538.919.185,51	SEK 1.031.510.754,07
- as at 31.12.2015	SEK 376.637.267,52	SEK 436.192.615,55	SEK 394.051.465,56
<b>Number of Class I (SEK) shares</b>			
- outstanding at the beginning of the period	1.412.733,032	2.244.249,012	1.782.704,962
- issued	189.401,847	247.801,893	166.527,621
- redeemed	(162.194,102)	(335.759,163)	(154.463,373)
- outstanding at the end of the period	1.439.940,777	2.156.291,742	1.794.769,210
<b>Net Asset Value per Class I (SEK) share</b>			
- as at 30.06.2017	SEK 125,26	SEK 102,35	SEK 131,32
- as at 31.12.2016	SEK 111,64	SEK 101,87	SEK 120,62
- as at 31.12.2015	SEK 115,68	SEK 99,99	SEK 110,78
<b>Number of Class M (SEK) shares</b>			
- outstanding at the beginning of the period	2.910.314,635	3.052.040,086	7.453.786,323
- issued	-	-	-
- redeemed	(682.000,000)	(240.349,616)	(4.616.207,979)
- outstanding at the end of the period	2.228.314,635	2.811.690,470	2.837.578,344
<b>Net Asset Value per Class M (SEK) share</b>			
- as at 30.06.2017	SEK 119,76	SEK 102,49	SEK 120,06
- as at 31.12.2016	SEK 106,03	SEK 101,67	SEK 109,54
- as at 31.12.2015	-	-	-

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

# MOVESTIC SICAV

## STATISTICAL INFORMATION

as at 30 June 2017 (continued)

	MOVESTIC SICAV - Ascensus Trend Movestic	MOVESTIC SICAV - Ascensus Offensiv Movestic	MOVESTIC SICAV - Modernac
<b>Total net assets</b>			
- as at 30.06.2017	SEK 148.808.029,68	SEK 199.330.388,90	SEK 275.847.931,54
- as at 31.12.2016	SEK 148.151.564,30	SEK 183.244.685,47	SEK 271.562.462,80
- as at 31.12.2015	SEK 136.598.263,83	SEK 161.187.998,33	SEK 201.142.640,37
<b>Number of Class I (SEK) shares</b>			
- outstanding at the beginning of the period	1.444.740,661	1.742.324,012	2.670.019,882
- issued	132.961,889	189.356,605	-
- redeemed	(176.529,843)	(115.973,703)	-
- outstanding at the end of the period	1.401.172,707	1.815.706,914	2.670.019,882
<b>Net Asset Value per Class I (SEK) share</b>			
- as at 30.06.2017	SEK 106,20	SEK 109,78	SEK 103,31
- as at 31.12.2016	SEK 102,55	SEK 105,17	SEK 101,71
- as at 31.12.2015	SEK 94,79	SEK 95,11	SEK 99,22
<b>Number of Class M (SEK) shares</b>			
- outstanding at the beginning of the period	-	-	-
- issued	-	-	-
- redeemed	-	-	-
- outstanding at the end of the period	-	-	-
<b>Net Asset Value per Class M (SEK) share</b>			
- as at 30.06.2017	-	-	-
- as at 31.12.2016	-	-	-
- as at 31.12.2015	-	-	-

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

# MOVESTIC SICAV

## STATISTICAL INFORMATION

as at 30 June 2017 (continued)

	MOVESTIC SICAV - Movestic Global	MOVESTIC SICAV - Movestic Europa	MOVESTIC SICAV - Movestik Bioteknik
<b>Total net assets</b>			
- as at 30.06.2017	USD 181.535.352,48	SEK 195.903.000,83	SEK 73.092.116,86
- as at 31.12.2016	USD 158.128.722,51	SEK 149.106.025,92	SEK 71.175.974,76
- as at 31.12.2015	USD 148.425.524,82	-	-
<b>Number of Class I (SEK) shares</b>			
- outstanding at the beginning of the period	11.025.719,684	591.146,192	661.705,737
- issued	298.996,461	194.233,636	132.343,017
- redeemed	<u>(818.524,243)</u>	<u>(35.639,051)</u>	<u>(151.023,878)</u>
- outstanding at the end of the period	10.506.191,902	749.740,777	643.024,876
<b>Net Asset Value per Class I (SEK) share</b>			
- as at 30.06.2017	SEK 115,78	SEK 115,84	SEK 113,67
- as at 31.12.2016	SEK 112,04	SEK 106,41	SEK 107,56
- as at 31.12.2015	SEK 98,27	-	-
<b>Number of Class M (SEK) shares</b>			
- outstanding at the beginning of the period	1.746.810,469	751.671,808	-
- issued	1.024.597,950	115.743,747	-
- redeemed	<u>(98.249,059)</u>	<u>-</u>	<u>-</u>
- outstanding at the end of the period	2.673.159,360	867.415,555	-
<b>Net Asset Value per Class M (SEK) share</b>			
- as at 30.06.2017	SEK 117,73	SEK 125,72	-
- as at 31.12.2016	SEK 113,19	SEK 114,68	-
- as at 31.12.2015	-	-	-

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

# MOVESTIC SICAV

## STATISTICAL INFORMATION

as at 30 June 2017 (continued)

	MOVESTIC SICAV - Movestic Healthcare	MOVESTIC SICAV - Movestic Index
<b>Total net assets</b>		
- as at 30.06.2017	SEK 224.901.643,59	SEK 640.387.815,47
- as at 31.12.2016	SEK 213.964.301,70	SEK 297.959.572,17
- as at 31.12.2015	-	-
<b>Number of Class I (SEK) shares</b>		
- outstanding at the beginning of the period	932.265,892	2.556.747,434
- issued	120.333,279	2.776.352,652
- redeemed	<u>(144.890,783)</u>	<u>(191.144,337)</u>
- outstanding at the end of the period	907.708,388	5.141.955,749
<b>Net Asset Value per Class I (SEK) share</b>		
- as at 30.06.2017	SEK 107,98	SEK 124,54
- as at 31.12.2016	SEK 101,90	SEK 116,54
- as at 31.12.2015	-	-
<b>Number of Class M (SEK) shares</b>		
- outstanding at the beginning of the period	1.185.236,568	-
- issued	-	-
- redeemed	<u>-</u>	<u>-</u>
- outstanding at the end of the period	1.185.236,568	-
<b>Net Asset Value per Class M (SEK) share</b>		
- as at 30.06.2017	SEK 107,05	-
- as at 31.12.2016	SEK 100,37	-
- as at 31.12.2015	-	-

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Multifond Balanserad

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>INVESTMENT FUNDS</u></b>					
SEK	50.738	Dnb Fund Tmt Ar Ac Unit -A /Cap	65.000.430,00	65.466.006,24	3,41
SEK	88.993	Evli Sh Cor Bd -B- Sek /Cap	96.899.472,00	100.893.079,58	5,25
SEK	35.818	Evli Eu Hgh Yi-Unis -B- Sek /Cap	50.000.215,00	55.973.401,57	2,91
USD	197.553	Fr T Inv Gl Sm-M Gr -A- /Cap	43.279.594,00	55.120.193,99	2,87
SEK	8.240	Fundlo Ipm Smu -B - Sek /Cap	84.998.633,00	92.531.982,27	4,81
SEK	69.035	Jpmf Inc Opp Pl -A- Acc Hdg /Cap	55.000.430,00	56.878.008,18	2,96
USD	60.624	Jpmf Inc Opp Pl A Prf Usd /Cap	50.045.698,00	60.884.824,56	3,17
SEK	495.926	Macq Asia New Stars -C- Sek /Cap	68.945.873,00	90.059.067,62	4,68
SEK	811.347	Man Vi Mul Stra -In -H- Sek /Cap	80.000.645,00	80.858.837,34	4,21
SEK	335.794	Mov Eu -M (Sek) -Cap	36.290.439,00	42.560.856,65	2,21
SEK	530.167	Mov Eu Smabolag -M (Sek) -Cap	51.390.171,00	63.797.502,97	3,32
SEK	939.730	Mov Global -M- Sek /Cap	110.000.000,00	111.293.341,98	5,79
SEK	422.889	Mov Heal Shs -M (Sek) -Cap	43.000.000,00	45.559.322,69	2,37
SEK	1.082.795	Mov Kor Raen Pl -M- Sek /Cap	109.108.566,00	110.943.404,66	5,77
SEK	1.103.013	Mov Sverige -M- Sek /Cap	104.790.651,00	132.997.312,58	6,92
SEK	776.045	Muz Ameyield -R- Hedged Sek /C	77.604.666,00	84.689.775,90	4,41
EUR	26.048	Nifli Hac Useq -S/A- Eur /Cap	33.664.826,00	55.049.786,95	2,86
SEK	270.651	Ohman Etisk Index Usa -A- /Dis	50.000.215,00	49.778.066,46	2,59
SEK	360.664	Opm Listpriveq -Units -Sek /Dis	65.464.140,00	95.998.945,74	4,99
SEK	5.654.492	S Lif Ig Tr Cr -D- Hdg Sek /Cap	60.000.430,00	60.752.427,60	3,16
SEK	1.126.098	Seb 3 -Asst Sel Opp -H Sek C	140.283.608,00	163.816.799,22	8,52
SEK	398.418	Sef Ent Cat Bd -A- Sek /Cap	40.383.797,00	41.005.182,51	2,13
EUR	20.105	Sisf Us Sm & Mid C Eq -A- /C	30.210.414,00	50.233.991,49	2,61
SEK	791.749	Van E Em M Eq U -B- Sek /Cap	80.000.645,00	97.440.517,92	5,07
<b>TOTAL INVESTMENT FUNDS</b>			<b><u>1.626.363.558,00</u></b>	<b><u>1.864.582.636,67</u></b>	<b><u>96,99</u></b>
TOTAL INVESTMENTS IN SECURITIES			1.626.363.558,00	1.864.582.636,67	96,99
CASH AT BANKS				62.444.132,14	3,25
OTHER NET (LIABILITIES)				(4.572.325,78)	(0,24)
<b>TOTAL</b>				<b><u>1.922.454.443,03</u></b>	<b><u>100,00</u></b>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Multifond Försiktig

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>INVESTMENT FUNDS</u></b>					
SEK	814.332	Fr Ti Em M Bd -A- H1 -Sek /Cap	10.000.215,00	10.154.723,13	2,69
SEK	2.619	Fundlo Ipm Smu -B - Sek /Cap	27.002.184,00	29.403.219,06	7,79
USD	20.000	Jpmf Inc Opp Pl A Prf Usd /Cap	17.385.187,00	20.086.037,45	5,32
SEK	101.092	Man Vi Mul Stra -In -H- Sek /Cap	10.000.215,00	10.074.807,89	2,67
SEK	86.562	Mov Eu -M (Sek) -Cap	10.000.000,00	10.971.521,69	2,91
SEK	250.145	Mov Global -M- Sek /Cap	26.976.637,00	29.624.990,53	7,85
SEK	95.118	Mov Heal Shs -M (Sek) -Cap	9.800.000,00	10.247.438,44	2,71
SEK	569.319	Mov Kor Raen Pl -M- Sek /Cap	57.283.895,00	58.332.590,55	15,45
SEK	297.303	Mov Sverige -M- Sek /Cap	27.946.437,00	35.847.668,54	9,49
SEK	352.754	Muz Ameyield -R- Hedged Sek /C	35.039.567,00	38.496.021,76	10,19
EUR	4.885	Nifli Hac Useq -S/A- Eur /Cap	6.313.079,00	10.323.346,84	2,73
SEK	227.194	Ohmans Foretagsobligationsfond	25.486.843,00	26.697.552,33	7,07
SEK	75.179	Opm Listpriveq -Units -Sek /Dis	13.645.661,00	20.010.482,76	5,30
SEK	231.922	Seb 3 -Asst Sel Opp -H Sek C	35.409.503,00	33.738.401,33	8,93
SEK	243.857	Sef Ent Cat Bd -A- Sek /Cap	24.500.645,00	25.097.788,95	6,65
<b>TOTAL INVESTMENT FUNDS</b>			<b><u>336.790.068,00</u></b>	<b><u>369.106.591,25</u></b>	<b><u>97,75</u></b>
TOTAL INVESTMENTS IN SECURITIES			336.790.068,00	369.106.591,25	97,75
CASH AT BANKS				7.366.313,27	1,95
OTHER NET ASSETS				1.145.925,49	0,30
TOTAL				<u>377.618.830,01</u>	<u>100,00</u>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Multifond Offensiv

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>INVESTMENT FUNDS</u></b>					
SEK	35.710	Atlant Sharp /Dis	50.718.046,00	53.111.262,88	5,80
SEK	27.266	Didner & Gerge Aktiefond	55.000.215,00	75.927.828,74	8,30
SEK	34.832	Didner & Gerge Smabolagsfond	20.000.215,00	25.724.572,65	2,81
SEK	281.009	Didner & Gerge Small and Micro	29.000.430,00	49.980.795,21	5,46
SEK	6.462	Evli Sw Sm Cap Units -B- Sek /Cap	20.000.215,00	23.608.400,21	2,58
SEK	1.778.305	Fr Ti India -A- Sek /Cap	30.000.215,00	34.427.978,66	3,76
SEK	666.679	Lannebo Smaebol Fnd Units	38.087.295,00	60.167.805,62	6,57
SEK	250.737	Macq Asia New Stars -C- Sek /Cap	32.076.839,00	45.533.315,52	4,98
SEK	264.398	Mov Eu -M (Sek) -Cap	27.320.792,00	33.511.668,82	3,66
SEK	401.887	Mov Heal Shs -M (Sek) -Cap	41.300.000,00	43.296.655,08	4,73
SEK	1.137.341	Mov Sverige -M- Sek /Cap	107.102.690,00	137.136.515,79	14,98
EUR	22.071	Nifli Hac Useq -S/A- Eur /Cap	28.525.245,00	46.645.381,80	5,10
SEK	321.716	Ohman Etisk Indes S Dis /Sek	59.868.580,00	77.977.455,44	8,52
SEK	204.846	Opm Listpriveq -Units -Sek /Dis	37.181.530,00	54.524.319,22	5,96
EUR	21.439	Sisf Us Sm & Mid C Eq -A- /C	34.329.519,00	53.566.829,95	5,85
SEK	132.085	Tundra Pakistanfond	40.000.430,00	45.179.720,91	4,94
SEK	360.881	Van E Em M Eq U -B- Sek /Cap	40.000.215,00	44.413.569,17	4,85
<b>TOTAL INVESTMENT FUNDS</b>			<b>690.512.471,00</b>	<b>904.734.075,67</b>	<b>98,85</b>
TOTAL INVESTMENTS IN SECURITIES			690.512.471,00	904.734.075,67	98,85
CASH AT BANKS				12.588.501,01	1,38
OTHER NET (LIABILITIES)				(2.085.458,23)	(0,23)
TOTAL				<u>915.237.118,45</u>	<u>100,00</u>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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



# MOVESTIC SICAV

## MOVESTIC SICAV - Movestic Bevara

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>INVESTMENT FUNDS</u></b>					
SEK	495.213	Aktie Ansvar Avkastningsfd /Dis	56.242.071,00	56.622.667,23	9,88
SEK	40.705	Atlant Sharp /Dis	62.006.815,00	60.539.726,70	10,56
SEK	2.016.071	Fr Ti Em M Bd -A- H1 -Sek /Cap	25.000.430,00	25.140.405,97	4,38
SEK	70.571	Jpmf Inc Opp Pl -A- Acc Hdg /Cap	55.531.498,00	58.143.363,69	10,14
SEK	282.062	Man Vi Mul Stra -In -H- Sek /Cap	28.000.430,00	28.110.325,93	4,90
SEK	739.324	Mov Global -M- Sek /Cap	73.932.443,00	87.559.079,55	15,27
SEK	746.489	Mov Kor Raen Pl -M- Sek /Cap	75.033.096,00	76.485.404,96	13,34
SEK	161.110	Ohman Realoblig Sek /Dis	23.000.215,00	22.861.445,78	3,99
SEK	244.910	Ohmans Foretagsobligationsfond	27.330.213,00	28.779.328,41	5,02
SEK	313.243	Seb 1 Asset Selec -C- Sekh /Cap	49.922.044,00	54.367.372,07	9,48
SEK	223.692	Seb 3 -Asst Sel Opp -H Sek C	28.054.575,00	32.541.177,59	5,68
SEK	307.437	Sef Ent Cat Bd -A- Sek /Cap	30.970.877,00	31.641.456,85	5,52
<b>TOTAL INVESTMENT FUNDS</b>			<b><u>535.024.707,00</u></b>	<b><u>562.791.754,73</u></b>	<b><u>98,16</u></b>
TOTAL INVESTMENTS IN SECURITIES			535.024.707,00	562.791.754,73	98,16
CASH AT BANKS				14.220.018,85	2,48
OTHER NET (LIABILITIES)				(3.651.345,02)	(0,64)
TOTAL				<u>573.360.428,56</u>	<u>100,00</u>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Movestic Bygga

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>INVESTMENT FUNDS</u></b>					
SEK	19.904	Atlant Sharp /Dis	33.004.400,00	29.603.645,76	6,48
SEK	12.782	Didner & Gerge Aktiefond	24.343.746,00	35.595.358,99	7,79
SEK	18.101	Dnb Fund Tmt Ar Ac Unit -A /Cap	22.965.148,00	23.354.425,48	5,11
SEK	207.047	Macq S Asia Ns -F- Sek /Cap	29.634.553,00	39.130.991,06	8,57
SEK	180.661	Mov Eu -M (Sek) -Cap	20.000.000,00	22.898.185,45	5,01
SEK	547.836	Mov Global -M- Sek /Cap	54.982.807,00	64.880.917,64	14,21
SEK	265.342	Mov Heal Shs -M (Sek) -Cap	27.500.000,00	28.586.149,07	6,26
SEK	299.922	Mov Sverige -M- Sek /Cap	30.125.008,00	36.163.484,53	7,92
USD	14.475	Muzinich Ameryld /-R- Acc Hd Usd	27.318.613,00	30.603.858,72	6,70
SEK	93.061	Opm Listpriveq -Units -Sek /Dis	16.620.241,00	24.770.315,27	5,42
SEK	445.489	Seb 3 -Asst Sel Opp -H Sek C	68.796.007,00	64.806.632,35	14,19
SEK	373.901	Van E Em M Eq U -B- Sek /Cap	31.709.622,00	46.015.919,64	10,08
<b>TOTAL INVESTMENT FUNDS</b>			<b>387.000.145,00</b>	<b>446.409.883,96</b>	<b>97,74</b>
TOTAL INVESTMENTS IN SECURITIES			387.000.145,00	446.409.883,96	97,74
CASH AT BANKS				12.741.832,80	2,79
OTHER NET (LIABILITIES)				(2.414.901,60)	(0,53)
TOTAL				<u>456.736.815,16</u>	<u>100,00</u>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Monyx Balanserad

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>INVESTMENT FUNDS</u></b>					
SEK	6.254	Al Br Obl Pl Ha -Accum Units Sek	5.817.145,00	6.171.217,76	5,17
EUR	1.094	Amundi Etf Gemsa Eu Etf Eur	3.395.411,00	3.769.701,26	3,16
USD	6.539	Db X Tracker Msci Ap Ex Jp	2.371.094,00	3.043.370,61	2,55
USD	7.000	Ish Usd Sh Dur Hycb Etf Usd	5.693.279,00	5.582.995,95	4,67
USD	16.364	Ishs Cr Msci Wd Acc Etf Usd	5.819.695,00	6.749.321,86	5,65
USD	94.990	Ishs Edg Mom -Acc Shs Usd /Cap	4.724.280,00	4.724.342,36	3,96
EUR	7.282	Jpmf Eu Eq Pl Cc -Jpmc Eur -Cap	11.004.737,00	14.738.362,39	12,34
SEK	6.379	Jpmf System Alp -Jpm C Sek H/C	6.942.578,00	7.085.973,46	5,93
GBP	1.216	Lif Jpm Mfworln -C- Usd /Cap	1.105.148,00	1.211.181,36	1,01
SEK	42.579	Macq S Asia Ns -F- Sek /Cap	7.993.646,00	8.047.189,78	6,74
NOK	4.887	Odin Emerg Mkts Units -C- Nok	1.100.522,00	1.366.940,26	1,14
SEK	75.196	Oh Fix Inc All Acc Unt -A- Sek /C	7.609.775,00	7.791.810,56	6,52
SEK	97.478	Ohman Etisk Index Usa -A- /Dis	11.072.524,00	17.928.150,67	15,01
SEK	61.329	Ohmans Foretagsobligationsfond	6.928.295,00	7.206.765,17	6,03
SEK	68.999	Sef Ent Cat Bd -A- Sek /Cap	7.100.215,00	7.101.379,98	5,94
EUR	456.922	Sisf Japan Sm Comp -A -1- Eur /Cap	4.178.155,00	4.323.950,28	3,62
<b>TOTAL INVESTMENT FUNDS</b>			<b><u>92.856.499,00</u></b>	<b><u>106.842.653,71</u></b>	<b><u>89,44</u></b>
TOTAL INVESTMENTS IN SECURITIES			92.856.499,00	106.842.653,71	89,44
CASH AT BANKS				12.786.576,52	10,70
OTHER NET (LIABILITIES)				(167.862,19)	(0,14)
TOTAL				<u>119.461.368,04</u>	<u>100,00</u>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Monyx Sverige/Världen

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>INVESTMENT FUNDS</u></b>					
SEK	111.546	Aktie-Ansvar Sverige -Shs	43.989.607,00	63.593.307,62	17,68
EUR	5.726	Amundi Etf Gemsa Eu Etf Eur	18.556.547,00	19.730.630,17	5,49
SEK	66.326	Did & Gerg Glob -Units -Sek /Cap	14.000.215,00	15.675.439,17	4,36
SEK	21.768	Didner & Gerge Aktiefond	43.704.455,00	60.616.899,34	16,86
SEK	24.782	Didner & Gerge Smabolagsfond	18.600.215,00	18.301.853,91	5,09
USD	11.512	Ish Usd Sh Dur Hycb Etf Usd	9.362.773,00	9.181.635,63	2,55
USD	44.291	Ishs Cr Msci Wd Acc Etf Usd	15.804.780,00	18.267.796,05	5,08
SEK	19.245	Jpmf System Alp -Jpm C Sek H/C	21.102.889,00	21.378.389,90	5,94
GBP	12.014	Lif Jpm Mfworln -C- Usd /Cap	10.916.874,00	11.966.392,04	3,33
SEK	177.952	Macq S Asia Ns -F- Sek /Cap	32.991.428,00	33.632.194,47	9,35
NOK	33.029	Odin Emerg Mkts Units -C- Nok	7.436.456,00	9.238.248,22	2,57
SEK	143.921	Oh Fix Inc All Acc Unt -A- Sek /C	14.564.692,00	14.913.098,16	4,15
SEK	209.181	Ohmans Foretagsobligationsfond	23.815.522,00	24.580.908,88	6,84
SEK	35.957	Sef Ent Cat Bd -A- Sek /Cap	3.700.215,00	3.700.719,14	1,03
SEK	127.148	Spotr1 030 -Ic- Sek /Cap Etf	19.532.402,00	24.317.055,00	6,76
<b>TOTAL INVESTMENT FUNDS</b>			<b><u>298.079.070,00</u></b>	<b><u>349.094.567,70</u></b>	<b><u>97,08</u></b>
TOTAL INVESTMENTS IN SECURITIES			298.079.070,00	349.094.567,70	97,08
CASH AT BANKS				11.386.259,83	3,17
OTHER NET (LIABILITIES)				(883.414,13)	(0,25)
TOTAL				<u>359.597.413,40</u>	<u>100,00</u>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Monyx Världen

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>INVESTMENT FUNDS</u></b>					
EUR	10.892	Amundi Etf Gemsa Eu Etf Eur	33.184.631,00	37.531.614,35	7,73
USD	18.000	Ish Usd Sh Dur Hycb Etf Usd	14.639.521,00	14.356.275,30	2,96
USD	126.804	Ishs Cr Msci Wd Acc Etf Usd	42.050.883,00	52.300.232,79	10,77
USD	350.000	Ishs Edg Mom -Acc Shs Usd /Cap	17.406.497,00	17.407.304,32	3,58
EUR	36.970	Jpmf Eu Eq Pl Cc -Jpmc Eur -Cap	55.643.377,00	74.822.304,24	15,40
SEK	21.875	Jpmf System Alp -Jpm C Sek H/C	23.937.726,00	24.299.701,73	5,00
GBP	10.000	Lif Jpm Mfworln -C- Usd /Cap	9.115.189,00	9.960.372,92	2,05
SEK	280.000	Macq S Asia Ns -F- Sek /Cap	49.204.707,00	52.918.700,66	10,90
SEK	204.966	Oh Fix Inc All Acc Unt -A- Sek /C	20.742.379,00	21.238.564,49	4,37
SEK	94.188	Ohman Et In Pac Units Sek /Dis	15.903.652,00	21.251.648,80	4,38
SEK	450.012	Ohman Etisk Index Usa -A- /Dis	51.116.869,00	82.766.215,85	17,04
SEK	256.490	Ohmans Foretagsobligationsfond	29.223.016,00	30.140.206,25	6,21
SEK	74.830	Sef Ent Cat Bd -A- Sek /Cap	7.700.215,00	7.701.496,59	1,59
EUR	3.200.308	Sisf Japan Sm Comp -A -1- Eur /Cap	16.839.685,00	30.285.207,85	6,23
<b>TOTAL INVESTMENT FUNDS</b>			<b><u>386.708.347,00</u></b>	<b><u>476.979.846,14</u></b>	<b><u>98,21</u></b>
TOTAL INVESTMENTS IN SECURITIES			386.708.347,00	476.979.846,14	98,21
CASH AT BANKS				9.663.731,44	1,99
OTHER NET (LIABILITIES)				(957.714,68)	(0,20)
TOTAL				<u>485.685.862,90</u>	<u>100,00</u>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Trygghet 75 Movestic

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>INVESTMENT FUNDS</u></b>					
SEK	456.813	Aktie-Ansvar Sverige -Shs	240.000.860,00	260.433.790,78	11,72
SEK	156.486	Didner & Gerge Smabolagsfond	85.410.198,00	115.569.346,79	5,20
SEK	258.571	Didner & Gerge Small and Micro	42.000.430,00	45.989.970,20	2,07
SEK	230.022	Handelsbnkn Latin Amerika /Dis	61.433.196,00	62.683.415,94	2,82
EUR	115.000	Ishares Stoxx Europe 600 (De)	38.110.308,00	41.729.740,11	1,88
USD	60.000	Ishs Cr Msci Jp Usd Accum	18.158.303,00	19.412.955,47	0,87
EUR	1.439.805	Jpmf Eu Eq Pl Ac -Jpm A Eur /Cap	184.036.544,00	229.233.347,95	10,32
SEK	458.805	Macq S Asia Ns -F- Sek /Cap	81.696.069,00	86.712.110,85	3,90
SEK	598.146	Mov Eu Smabolag -M (Sek) -Cap	61.748.952,00	71.977.799,74	3,24
SEK	1.123.841	Ohman Et In Jap Units Sek /Dis	87.915.264,00	111.597.381,17	5,02
SEK	481.440	Ohman Et In Pac Units Sek /Dis	90.482.879,00	108.627.303,77	4,89
SEK	2.097.547	Ohman Etisk Index Usa -A- /Dis	277.651.969,00	385.780.766,92	17,36
EUR	82.695	Schroder Int Fd /Em. Eur. -A- /Cap	18.437.870,00	21.148.675,48	0,95
EUR	70.780	Sisf Us Sm /Md Cap Eq -A1- /Cap	136.042.920,00	168.316.449,10	7,58
USD	125.000	Ssga 2000 Us Sm Etf Usd /Cap	34.909.141,00	40.127.361,67	1,81
SEK	194.857	Tund Sust Front -A- Sek /Cap	21.500.430,00	21.482.984,37	0,97
USD	135.000	Van Ftse Em Ma Usd /Dis	58.277.914,00	62.364.625,51	2,81
USD	575.000	Vang S&P 500 Ptf -Usd- /Dis	214.554.881,00	223.142.290,82	10,04
SEK	615.000	Xact Fd -Omxx 30 /Lkd Omxx 30 Ind.	97.475.240,00	114.267.000,00	5,14
<b>TOTAL INVESTMENT FUNDS</b>			<b><u>1.849.843.368,00</u></b>	<b><u>2.190.597.316,64</u></b>	<b><u>98,59</u></b>
TOTAL INVESTMENTS IN SECURITIES			1.849.843.368,00	2.190.597.316,64	98,59
CASH AT BANKS				42.741.870,67	1,92
OTHER NET (LIABILITIES)				(11.309.927,11)	(0,51)
TOTAL				<u>2.222.029.260,20</u>	<u>100,00</u>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Trygghet 80 Movestic

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>INVESTMENT FUNDS</u></b>					
SEK	458.114	Aktie Ansvar Avkastningsfd /Dis	51.933.380,00	52.380.732,81	3,75
SEK	257.052	Aktie-Ansvar Sverige -Shs	135.000.860,00	146.548.014,18	10,49
SEK	90.557	Didner & Gerge Smabolagsfond	51.170.073,00	66.878.898,00	4,79
SEK	146.792	Didner & Gerge Small and Micro	24.000.430,00	26.108.706,32	1,87
SEK	123.883	Handelsbnkn Latin Amerika /Dis	33.114.744,00	33.759.308,75	2,42
SEK	318.391	Hb Kort Crit -A1- Sek	33.240.095,00	33.249.551,72	2,38
EUR	85.000	Ishares Stoxx Europe 600 (De)	27.680.798,00	30.843.720,95	2,21
USD	30.000	Ishs Cr Msci Jp Usd Accum	8.598.538,00	9.706.477,73	0,69
EUR	814.147	Jpmf Eu Eq Pl Ac -Jpm A Eur /Cap	103.875.434,00	129.621.519,49	9,27
SEK	450.162	Lannebo Fonder Likviditet	51.062.099,00	51.575.072,75	3,69
SEK	271.122	Macq S Asia Ns -F- Sek /Cap	47.566.465,00	51.240.863,00	3,67
SEK	339.887	Mov Eu Smabolag -M (Sek) -Cap	35.084.016,00	40.900.227,67	2,93
SEK	588.655	Ohman Et In Jap Units Sek /Dis	46.632.248,00	58.453.471,24	4,18
SEK	259.966	Ohman Et In Pac Units Sek /Dis	49.079.858,00	58.656.163,37	4,20
SEK	1.261.268	Ohman Etisk Index Usa -A- /Dis	172.061.037,00	231.972.445,16	16,60
SEK	478.327	Ohman Penningm /Dis	46.910.861,00	46.330.791,45	3,31
EUR	43.230	Schroder Int Fd /Em. Eur. -A- /Cap	9.416.439,00	11.055.708,97	0,79
EUR	39.935	Sisf Us Sm /Md Cap Eq -A1- /Cap	80.519.105,00	94.965.562,83	6,79
USD	68.000	Ssga 2000 Us Sm Etf Usd /Cap	18.883.078,00	21.829.284,75	1,56
SEK	112.816	Tund Sust Front -A- Sek /Cap	12.500.215,00	12.437.951,26	0,89
USD	75.000	Van Ftse Em Ma Usd /Dis	31.938.993,00	34.647.014,17	2,48
USD	240.000	Vang S&P 500 Ptf -Usd- /Dis	88.429.317,00	93.137.651,82	6,66
SEK	285.000	Xact Fd -Omxs 30 /Lkd Omxs 30 Ind.	46.283.311,00	52.953.000,00	3,79
<b>TOTAL INVESTMENT FUNDS</b>			<b><u>1.204.981.394,00</u></b>	<b><u>1.389.252.138,39</u></b>	<b><u>99,41</u></b>
TOTAL INVESTMENTS IN SECURITIES			1.204.981.394,00	1.389.252.138,39	99,41
CASH AT BANKS				14.346.335,45	1,03
OTHER NET (LIABILITIES)				(6.061.069,59)	(0,44)
<b>TOTAL</b>				<b><u>1.397.537.404,25</u></b>	<b><u>100,00</u></b>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Trygghet 85 Movestic

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>INVESTMENT FUNDS</u></b>					
SEK	336.982	Aktie Ansvar Avkastningsfd /Dis	38.226.223,00	38.530.525,65	8,49
SEK	68.548	Aktie-Ansvar Sverige -Shs	36.000.645,00	39.079.703,82	8,61
SEK	19.663	Alf Br Penn Hal -Acc Units Sek	19.774.495,00	19.580.541,51	4,31
SEK	21.984	Didner & Gerge Smabolagsfond	12.547.956,00	16.236.166,54	3,58
SEK	36.322	Didner & Gerge Small and Micro	6.000.215,00	6.460.211,71	1,42
SEK	29.480	Handelsbnkn Latin Amerika /Dis	7.859.173,00	8.033.495,03	1,77
SEK	157.356	Hb Kort Crit -A1- Sek	16.428.118,00	16.432.720,69	3,62
EUR	20.000	Ishares Stoxx Europe 600 (De)	6.513.293,00	7.257.346,11	1,60
USD	7.000	Ishs Cr Msci Jp Usd Accum	2.006.490,00	2.264.844,80	0,50
EUR	186.059	Jpmf Eu Eq Pl Ac -Jpm A Eur /Cap	24.010.586,00	29.622.683,24	6,52
SEK	294.163	Lannebo Fonder Likviditet	33.416.609,00	33.702.223,32	7,42
SEK	61.554	Macq S Asia Ns -F- Sek /Cap	10.702.489,00	11.633.430,41	2,56
SEK	80.305	Mov Eu Smabolag -M (Sek) -Cap	8.213.255,00	9.663.526,67	2,13
SEK	143.512	Ohman Et In Jap Units Sek /Dis	11.712.796,00	14.250.777,77	3,14
SEK	60.215	Ohman Et In Pac Units Sek /Dis	11.488.504,00	13.586.290,64	2,99
SEK	323.768	Ohman Etisk Index Usa -A- /Dis	44.690.848,00	59.547.377,64	13,12
SEK	362.999	Ohman Penningm /Dis	35.765.701,00	35.160.068,90	7,74
EUR	9.434	Schroder Int Fd /Em. Eur. -A- /Cap	2.054.948,00	2.412.685,86	0,53
EUR	8.738	Sisf Us Sm /Md Cap Eq -A1- /Cap	17.357.280,00	20.779.588,35	4,58
USD	15.000	Ssga 2000 Us Sm Etf Usd /Cap	4.131.770,00	4.815.283,40	1,06
SEK	27.076	Tund Sust Front -A- Sek /Cap	3.000.215,00	2.985.108,31	0,66
USD	18.800	Van Ftse Em Ma Usd /Dis	8.123.602,00	8.684.851,55	1,91
USD	52.000	Vang S&P 500 Ptf -Usd- /Dis	19.524.842,00	20.179.824,56	4,44
SEK	45.000	Xact Fd -Omxx 30 /Lkd Omxx 30 Ind.	7.022.321,00	8.361.000,00	1,84
<b>TOTAL INVESTMENT FUNDS</b>			<b><u>386.572.374,00</u></b>	<b><u>429.260.276,48</u></b>	<b><u>94,54</u></b>
TOTAL INVESTMENTS IN SECURITIES			386.572.374,00	429.260.276,48	94,54
CASH AT BANKS				25.200.722,85	5,55
OTHER NET (LIABILITIES)				(421.695,64)	(0,09)
<b>TOTAL</b>				<b><u>454.039.303,69</u></b>	<b><u>100,00</u></b>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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



# MOVESTIC SICAV

## MOVESTIC SICAV - Trygghet 90 Movestic

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>INVESTMENT FUNDS</u></b>					
SEK	131.319	Aktie Ansvar Avkastningsfd /Dis	14.872.918,00	15.014.995,48	7,84
SEK	17.187	Aktie-Ansvar Sverige -Shs	9.000.430,00	9.798.256,23	5,12
SEK	22.174	Alf Br Penn Hal -Acc Units Sek	22.303.779,00	22.080.345,34	11,53
SEK	6.647	Didner & Gerge Smabolagsfond	3.508.827,00	4.909.198,56	2,56
SEK	10.896	Didner & Gerge Small and Micro	1.800.215,00	1.938.063,48	1,01
SEK	9.209	Handelsbnkn Latin Amerika /Dis	2.447.583,00	2.509.466,52	1,31
SEK	179.464	Hb Kort Crit -A1- Sek	18.736.161,00	18.741.383,92	9,79
EUR	7.000	Ishares Stoxx Europe 600 (De)	2.322.315,00	2.540.071,14	1,33
EUR	56.816	Jpmf Eu Eq Pl Ac -Jpm A Eur /Cap	7.422.283,00	9.045.827,95	4,72
SEK	200.691	Lannebo Fonder Likviditet	22.799.805,00	22.993.126,55	12,00
SEK	18.087	Macq S Asia Ns -F- Sek /Cap	3.225.827,00	3.418.439,18	1,78
SEK	24.170	Mov Eu Smabolag -M (Sek) -Cap	2.517.177,00	2.908.549,64	1,52
SEK	52.467	Ohman Et In Jap Units Sek /Dis	4.166.984,00	5.209.932,94	2,72
SEK	19.252	Ohman Et In Pac Units Sek /Dis	3.677.252,00	4.343.765,27	2,27
SEK	107.635	Ohman Etisk Index Usa -A- /Dis	16.493.314,00	19.796.295,50	10,34
SEK	227.295	Ohman Penningm /Dis	22.303.161,00	22.015.779,81	11,49
EUR	3.981	Schroder Int Fd /Em. Eur. -A- /Cap	867.091,00	1.018.039,52	0,53
EUR	2.600	Sisf Us Sm /Md Cap Eq -A1- /Cap	5.266.711,00	6.183.391,16	3,23
USD	6.000	Ssga 2000 Us Sm Etf Usd /Cap	1.971.037,00	1.926.113,36	1,01
SEK	9.025	Tund Sust Front -A- Sek /Cap	1.000.215,00	995.036,11	0,52
USD	3.800	Van Ftse Em Ma Usd /Dis	1.651.264,00	1.755.448,72	0,92
USD	8.200	Vang S&P 500 Ptf -Usd- /Dis	2.878.533,00	3.182.203,10	1,66
SEK	15.000	Xact Fd -Omxs 30 /Lkd Omxs 30 Ind.	2.394.183,00	2.787.000,00	1,45
<b>TOTAL INVESTMENT FUNDS</b>			<b><u>173.627.065,00</u></b>	<b><u>185.110.729,48</u></b>	<b><u>96,65</u></b>
TOTAL INVESTMENTS IN SECURITIES			173.627.065,00	185.110.729,48	96,65
CASH AT BANKS				7.052.255,48	3,68
OTHER NET (LIABILITIES)				(637.372,59)	(0,33)
<b>TOTAL</b>				<b><u>191.525.612,37</u></b>	<b><u>100,00</u></b>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Naventi Offensiv Strategi

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>INVESTMENT FUNDS</u></b>					
SEK	78.497	Agcm As Grow -Rc- Sek /Cap	9.800.430,00	10.379.647,20	3,49
SEK	65.256	Carnegie Ryssland /Units	4.100.215,00	3.527.267,01	1,19
SEK	7.977	Didner & Gerge Aktiefond	18.760.929,00	22.213.310,56	7,46
SEK	18.446	Didner & Gerge Smabolagsfond	8.743.223,00	13.622.922,70	4,58
SEK	29.189	Handelsbnkn Latin Amerika /Dis	8.600.430,00	7.954.310,14	2,67
USD	31.263	Jpmf Us Sm Co Cc -Jpm C Acc /Cap	26.280.202,00	43.656.553,56	14,67
SEK	250.159	Mov Eu Smabolag -M (Sek) -Cap	25.015.890,00	30.102.821,68	10,12
SEK	77.347	Oh Eti Emer Mar Acc Unt Sek /Cap	12.500.430,00	12.446.758,03	4,18
SEK	356.650	Ohman Et In Eur Units Sek /Dis	44.809.505,00	48.211.920,95	16,20
SEK	119.461	Ohman Et In Jap Units Sek /Dis	11.150.096,00	11.862.441,24	3,99
SEK	213.714	Ohman Etisk Index Usa -A- /Dis	27.933.167,00	39.306.314,93	13,21
SEK	3.282	Parvest Eq Nordic Sm Cap -C- Cap	10.000.214,00	10.935.485,91	3,67
EUR	55.269	Seb 1 E /Europ Ex Russia / -C- Cap	1.693.654,00	1.855.078,29	0,62
EUR	14.930	Sisf Us Sm /Md Cap Eq -A1- /Cap	32.861.128,00	35.504.721,57	11,93
<b>TOTAL INVESTMENT FUNDS</b>			<b><u>242.249.513,00</u></b>	<b><u>291.579.553,77</u></b>	<b><u>97,98</u></b>
TOTAL INVESTMENTS IN SECURITIES			242.249.513,00	291.579.553,77	97,98
CASH AT BANKS				2.419.516,29	0,81
OTHER NET ASSETS				3.606.878,91	1,21
TOTAL				<u>297.605.948,97</u>	<u>100,00</u>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Naventi Balanserad Strategi

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>INVESTMENT FUNDS</u></b>					
SEK	29.444	Agcm As Grow -Rc- Sek /Cap	3.675.376,00	3.893.373,91	2,06
SEK	25.068	Carnegie Ryssland /Units	1.575.161,00	1.354.986,72	0,72
SEK	3.591	Didner & Gerge Aktiefond	8.150.020,00	10.001.360,20	5,29
SEK	5.449	Didner & Gerge Smabolagsfond	3.257.525,00	4.023.930,48	2,13
SEK	19.902	Evli Eu Hgh Yi-Unis -B- Sek /Cap	27.167.255,00	31.101.650,92	16,45
SEK	10.950	Handelsbnkn Latin Amerika /Dis	3.225.376,00	2.983.931,77	1,58
USD	14.976	Jpmf Us Sm Co Cc -Jpm C Acc /Cap	13.348.961,00	20.912.872,81	11,06
SEK	142.098	Mov Eu Smabolag -M (Sek) -Cap	14.209.779,00	17.099.308,90	9,04
SEK	100.720	Mov Kor Raen Pl -M- Sek /Cap	10.072.029,00	10.319.820,85	5,46
SEK	28.280	Oh Eti Emer Mar Acc Unt Sek /Cap	4.600.430,00	4.550.805,82	2,40
SEK	92.645	Ohman Et In Eur Units Sek /Dis	11.758.885,00	12.523.733,27	6,62
SEK	44.432	Ohman Et In Jap Units Sek /Dis	4.098.825,00	4.412.070,29	2,33
SEK	33.488	Ohman Etisk Index Usa -A- /Dis	4.817.613,00	6.159.157,45	3,26
SEK	274.429	Ohmans Foretagsobligationsfond	31.151.653,00	32.248.148,43	17,05
SEK	1.697	Parvest Eq Nordic Sm Cap -C- Cap	5.171.785,00	5.655.424,80	2,99
EUR	20.705	Seb 1 E /Europ Ex Russia / -C- Cap	634.543,00	694.933,79	0,37
EUR	6.898	Sisf Us Sm /Md Cap Eq -A1- /Cap	15.342.320,00	16.403.846,74	8,67
<b>TOTAL INVESTMENT FUNDS</b>			<b>162.257.536,00</b>	<b>184.339.357,15</b>	<b>97,48</b>
TOTAL INVESTMENTS IN SECURITIES			162.257.536,00	184.339.357,15	97,48
CASH AT BANKS				6.428.700,84	3,40
OTHER NET (LIABILITIES)				(1.672.794,00)	(0,88)
<b>TOTAL</b>				<b>189.095.263,99</b>	<b>100,00</b>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Aktiv Allokering

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>INVESTMENT FUNDS</u></b>					
USD	28.000	Cfs Dbx Usa Inx -Ic- Usd /Cap	12.830.185,00	15.039.136,30	9,14
EUR	47.412	Dbx Nikkei 225 U -1d- Jpy /Dis	7.204.673,00	7.277.148,54	4,42
USD	31.000	Dbxt Gs D100 — Shs -1d- Dis	8.512.385,00	8.469.045,21	5,14
SEK	7.464	Evil Sh Cor Bd -B- Sek /Cap	7.991.562,00	8.461.786,06	5,14
SEK	117.843	F&C Pf Bmo Gemn -F- Acc- Sek (Hdg)	12.000.215,00	11.786.703,37	7,16
SEK	7.017	Jpmf System Alp-Jpm A Sek H/C	7.394.465,00	7.415.719,68	4,51
SEK	54.335	Oh Eti Emer Mar Acc Unt Sek /Cap	6.454.783,00	8.743.521,69	5,31
SEK	142.531	Ohman Et In Eur Units Sek /Dis	16.010.385,00	19.267.297,31	11,71
SEK	37.084	Ohman Et In Pac Units Sek /Dis	7.041.337,00	8.367.173,55	5,08
SEK	98.878	Ohman Etisk Indes S Dis /Sek	19.308.936,00	23.966.086,87	14,56
USD	41.000	Spdr S&P Gi Div Etf Usd	11.467.020,00	11.432.692,31	6,95
SEK	38.264	Spp Akt Sverige A Units -A-	10.000.215,00	11.045.702,07	6,71
<b>TOTAL INVESTMENT FUNDS</b>			<b><u>126.216.161,00</u></b>	<b><u>141.272.012,96</u></b>	<b><u>85,83</u></b>
TOTAL INVESTMENTS IN SECURITIES			126.216.161,00	141.272.012,96	85,83
CASH AT BANKS				23.203.050,78	14,10
OTHER NET ASSETS				112.355,28	0,07
TOTAL				<u>164.587.419,02</u>	<u>100,00</u>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Movestic Europa Småbolag

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</u></b>					
<b><u>Shares</u></b>					
EUR	371.387	A2a Spa	4.386.151,00	5.194.781,21	1,16
EUR	54.349	Alstria Office Reit Ag	6.114.989,00	6.187.795,88	1,38
EUR	57.791	Altran Technologies Sa	5.459.548,00	7.933.418,02	1,77
SEK	42.529	Axfood Ab	6.178.370,00	5.979.577,40	1,34
EUR	6.895	Bechtle Ag. Gaildorf	5.368.205,00	7.462.132,37	1,67
GBP	45.713	Berendsen Plc	6.122.223,00	6.160.260,51	1,38
CHF	1.316	Bqe. Cantonale Vaudoise /Nom.	6.844.623,00	8.235.216,85	1,84
GBP	123.218	Britvic Plc	9.457.630,00	9.341.884,49	2,09
SEK	38.916	Castellum Ab Gothenburg	4.693.729,00	4.813.909,20	1,08
EUR	60.508	Cerved Information Solutions	4.315.252,00	5.454.168,42	1,22
SEK	126.897	Cloetta -B-	4.487.098,00	4.403.325,90	0,99
SEK	58.905	Com Hem Holding Ab	5.374.035,00	6.891.885,00	1,54
EUR	16.750	Corbion Nv — Shs	3.445.504,00	4.511.791,26	1,01
EUR	85.063	Ctt -Correios De Portugal S.A.	6.995.515,00	4.535.881,82	1,01
GBP	80.934	D S Smith Plc	3.560.559,00	4.199.493,73	0,94
GBP	4.177	Derwent London Plc Reit	1.748.912,00	1.214.561,85	0,27
SEK	65.880	Dometic Group Ab	4.652.961,00	4.822.416,00	1,08
EUR	8.431	El Towers Az	3.721.529,00	4.108.040,29	0,92
SEK	37.374	Elektro Ab	3.318.958,00	2.984.313,90	0,67
GBP	120.512	Elementis Plc	3.994.168,00	3.883.108,80	0,87
SEK	30.430	Fabege Ab	3.854.898,00	4.929.660,00	1,10
EUR	23.708	Faurecia Sa	7.843.951,00	10.142.340,89	2,27
EUR	138.158	Finacobank S.P.A	7.820.320,00	9.157.383,77	2,05
CHF	3.192	Flughafen Zuerich Ag	5.380.078,00	6.617.964,13	1,48
EUR	35.111	Freenet Ag Namens -Aktien	8.978.193,00	9.432.189,95	2,11
EUR	9.905	Gamesa Corp. Tecnologica Sa	2.042.305,00	1.781.378,13	0,40
EUR	9.271	Gerresheimer Ag	6.206.338,00	6.281.457,49	1,41
GBP	124.925	Greencore Group Plc	3.516.090,00	3.366.965,83	0,75
GBP	29.151	Greggs Plc	4.060.268,00	3.449.303,88	0,77
GBP	337.080	Hansteen Holdings Plc	4.997.152,00	4.597.868,86	1,03
SEK	49.010	Hexpol Ab	4.278.857,00	4.506.469,50	1,01
GBP	85.934	Homeserve Plc	6.078.221,00	6.924.715,70	1,55
EUR	30.593	Huhtamaki Oy	8.712.986,00	10.153.536,10	2,27
GBP	72.668	Ig Group Holdings Plc	6.875.074,00	4.522.158,57	1,01
CHF	9.778	Implenia Ag	5.031.920,00	6.183.431,37	1,38
GBP	116.917	Inchcape	10.008.295,00	9.664.761,76	2,16
GBP	169.280	Informa Plc	12.084.398,00	12.407.549,36	2,77
SEK	33.992	Intrum Justitia Ab	9.559.585,00	9.721.712,00	2,17
EUR	6.567	Ipsen	3.445.385,00	7.571.487,51	1,69
EUR	13.959	Jungheinrich Ag /Vorz. O. St	3.564.083,00	4.297.820,76	0,96
EUR	12.979	Kesko Oyj /-B-	5.250.498,00	5.561.188,30	1,24
EUR	32.410	Kingspan Group Plc	6.270.493,00	9.370.697,51	2,10
EUR	15.581	Korian — Act.	4.469.510,00	4.477.951,67	1,00
EUR	14.917	Leg Immobilien	11.072.996,00	11.811.641,23	2,64
CHF	19.786	Logitech International Sa	2.699.779,00	6.142.882,30	1,37
SEK	27.882	Loomis -B-	6.914.597,00	8.420.364,00	1,88
EUR	62.188	Metsa Board Corporation -B-	3.543.950,00	3.801.879,08	0,85
GBP	44.862	Micro Focus International Plc	7.471.635,00	11.162.205,37	2,50
SEK	20.338	Modern Times Group Ab B	4.821.346,00	5.898.020,00	1,32
GBP	167.494	Moneysupermarket.Com	6.441.020,00	6.490.655,50	1,45

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Movestic Europa Småbolag

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued)

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
EUR	4.143	Mtu Aero Engines Hlds /Namen.	3.363.451,00	4.922.186,29	1,10
GBP	174.603	National Express Group Plc	7.129.060,00	7.009.086,32	1,57
EUR	13.253	Norma Group	5.347.082,00	5.802.260,04	1,30
GBP	142.878	Paysafe Group	6.389.152,00	7.999.088,58	1,79
SEK	71.870	Peab Ab /B Fria	5.040.835,00	7.345.114,00	1,64
GBP	72.220	Phoenix Gr Hldg	5.916.923,00	6.124.246,86	1,37
EUR	31.181	Plastic Omnium	7.698.896,00	9.579.285,51	2,14
EUR	93.425	Prosegur Compania De Seguridad	5.367.616,00	5.113.891,72	1,14
EUR	21.271	Recordati Ind Chimica /Post Rag	3.546.046,00	7.268.369,88	1,63
DKK	23.045	Royal Unibrew A/S	7.524.673,00	9.311.972,60	2,08
EUR	27.182	Smurfit Kappa Group Plc	5.720.088,00	7.126.950,62	1,59
EUR	8.172	Stroeer Akt	4.488.050,00	4.122.562,00	0,92
CHF	10.180	Sunrise	6.348.380,00	6.755.944,96	1,51
EUR	11.249	Teleperform. Se	8.460.361,00	12.136.385,14	2,71
GBP	82.441	Ubm Plc	6.701.040,00	6.232.274,67	1,39
GBP	15.129	Wh Smith Plc	2.753.463,00	2.842.684,04	0,64
EUR	17.774	Worldline Sa	4.455.841,00	5.129.589,20	1,15
<b>Total shares</b>			<b>379.785.137,00</b>	<b>431.987.495,85</b>	<b>96,59</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>			<b><u>379.785.137,00</u></b>	<b><u>431.987.495,85</u></b>	<b><u>96,59</u></b>
<b><u>OTHER TRANSFERABLE SECURITIES</u></b>					
<b><u>Shares</u></b>					
GBP	93.210	Gvc Holdings	8.021.151,00	7.725.483,76	1,73
<b>Total shares</b>			<b>8.021.151,00</b>	<b>7.725.483,76</b>	<b>1,73</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>			<b><u>8.021.151,00</u></b>	<b><u>7.725.483,76</u></b>	<b><u>1,73</u></b>
TOTAL INVESTMENTS IN SECURITIES			387.806.288,00	439.712.979,61	98,32
CASH AT BANKS				7.613.995,12	1,70
OTHER NET (LIABILITIES)				(97.457,06)	(0,02)
TOTAL				<u>447.229.517,67</u>	<u>100,00</u>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Movestic Korta Räntor Plus

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</u></b>					
<b><u>Bonds</u></b>					
EUR	1.400.000	Abn Amro 6.375% 11-27.04.21 /Sub	16.602.656,00	16.335.243,27	3,21
EUR	500.000	Akelius Res 1.5% 16-23.01.22	4.886.773,00	4.898.035,22	0,96
EUR	200.000	Akelius Res 3.375% 15-23.09.20	1.861.262,00	2.084.139,72	0,41
EUR	500.000	B2 Holding Frn 16-04.10.21	4.785.115,00	5.170.762,90	1,02
EUR	500.000	Bafc 0.736% 17-07.02.22 Regs	4.725.465,00	4.825.211,64	0,95
EUR	900.000	Barclays 6% 10-14.01.21	10.126.745,00	10.096.292,15	1,98
SEK	3.000.000	Betsson Frn 16-28.11.19	3.000.215,00	3.071.250,00	0,60
SEK	3.000.000	Billerud Ab 1.625% 17-21.02.22	2.994.515,00	3.022.680,00	0,59
EUR	700.000	Boa Frn 06-28.03.18	6.597.410,00	6.746.474,73	1,33
EUR	600.000	Bollre 2% 17-25.01.22	5.705.053,00	5.849.186,23	1,15
EUR	500.000	Bonum Bank Frn 16-10.06.19	4.647.465,00	4.861.719,63	0,96
EUR	1.500.000	Campari 2.75% 15-30.09.20	15.098.596,00	15.405.073,53	3,03
EUR	200.000	Cap Gem 1.75% 15-01.07.20	1.843.022,00	1.996.809,14	0,39
EUR	300.000	Cap Gem Frn 15-02.07.18	2.768.495,00	2.900.581,54	0,57
EUR	500.000	Cargotec 1.75% 17-28.03.22	4.726.458,00	4.826.798,94	0,95
EUR	1.000.000	Citycon Oyj 3.75% 13-24.06.20	10.390.508,00	10.539.794,49	2,07
EUR	1.000.000	Comzbnk 7.75% 11-16.03.21 /Sub	11.781.335,00	11.763.172,95	2,31
EUR	500.000	Cramo Plc 2.375% 16-28.02.22	4.890.821,00	4.933.485,01	0,97
EUR	200.000	Deut Bk 1.5% 17-20.01.22	1.890.025,00	1.969.776,87	0,39
EUR	300.000	Deut Bk 5% 10-24.06.20	3.016.951,00	3.174.896,52	0,62
NOK	3.000.000	Dgplx Nwy Frn 15-17.07.19 /Pool	3.177.368,00	3.043.379,43	0,60
EUR	700.000	Dt An Fin 1.625% 15-15.12.20	6.935.823,00	7.023.646,86	1,38
EUR	350.000	Fastighets 1.125% 17-14.03.22	3.318.288,00	3.365.796,28	0,66
EUR	200.000	Fce Bk 0.869% 17-13.09.21	1.910.875,00	1.921.138,03	0,38
EUR	1.000.000	Fce Bk 1.528% 15-09.11.20	9.384.115,00	9.948.836,42	1,96
EUR	800.000	Fga Cap Ie 1.25% 16-23.09.20	7.442.292,00	7.845.629,81	1,54
EUR	200.000	Fga Cap Ie 1.375% 15-17.04.20	1.859.824,00	1.969.796,11	0,39
EUR	750.000	Finnair Oyj 2.25% 17-29.03.22	7.132.579,00	7.374.253,45	1,45
EUR	1.100.000	Hoist Kred 3.125% 16-09.12.19	10.503.317,00	11.159.381,76	2,19
GBP	700.000	Hsbc Hldg 6.375% 07-18.10.22	7.939.391,00	7.773.157,39	1,53
EUR	200.000	Huhtamaki Oy 3.375% 13-14.05.20	2.040.172,00	2.069.555,76	0,41
SEK	3.000.000	Husqvarna Frn 17-01.03.22	3.000.215,00	3.020.430,00	0,59
EUR	500.000	In Justitia 2.75% 17-15.07.22	4.871.752,00	4.833.100,06	0,95
GBP	100.000	Jag Ld Rov 2.75% 24.01.21 Regs	1.098.119,00	1.114.537,66	0,22
EUR	437.000	Kemira Oyj 2.5% 14-27.05.19	4.230.324,00	4.375.135,35	0,86
EUR	1.100.000	Kesko Oyj 2.75% 12-11.09.18	10.851.646,00	10.886.259,66	2,14
EUR	700.000	Konecranes 1.75% 17-09.06.22	6.803.969,00	6.753.478,11	1,33
SEK	4.000.000	Lavare Hold Frn 14-04.04.19	4.075.245,00	4.080.000,00	0,80
EUR	500.000	Lincoln 6.875% 16-15.04.21	5.077.503,00	5.152.581,05	1,01
EUR	500.000	Metsa Board 4% 14-13.03.19	5.072.015,00	5.107.366,94	1,00
EUR	300.000	Munksjo 1.875% 17-09.06.22	2.919.570,00	2.916.425,72	0,57
EUR	5.000	Neste Oil 4% 12-18.09.19	52.141,00	51.995,27	0,01
EUR	800.000	Neste Oy 1.5% 17-07.06.24	7.800.093,00	7.627.216,79	1,50
GBP	100.000	New Look Se 6.5% 15-01.07.22	994.807,00	807.077,87	0,16
EUR	500.000	Nokia Oyj 1% 17-15.03.21	4.766.582,00	4.839.016,37	0,95
EUR	400.000	Outoku Oyj 6.625% 14-30.09.19	4.000.679,00	3.982.497,54	0,78
EUR	270.000	Outoku Oyj 7.25% 16-16.06.21	2.733.556,00	2.807.536,66	0,55
NOK	2.000.000	Pioneer Pub Frn 16-28.05.21	2.011.172,00	2.119.744,74	0,42
EUR	300.000	Pkc Group 4.25% 13-20.09.18	2.967.769,00	3.012.270,02	0,59
EUR	850.000	Rabobk 6.875% 10-19.03.20	9.659.592,00	9.594.588,66	1,89

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Movestic Korta Räntor Plus

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued)

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
EUR	1.100.000	Ramirent Oyj 4.375% 21.03.19	11.060.157,00	11.048.746,67	2,17
EUR	1.200.000	Rbs 6.934% 08-09.04.18	12.836.298,00	12.128.733,86	2,38
EUR	500.000	Rci Bq 1.375% 15-17.11.20	4.883.929,00	4.982.691,43	0,98
SEK	6.000.000	Sagax Frn 13-25.06.18	6.035.430,00	6.065.220,00	1,19
SEK	3.000.000	Sagax Frn 14-18.06.19	3.012.674,00	3.065.520,00	0,60
SEK	6.000.000	Sagax Frn 15-18.06.20	5.938.930,00	6.183.240,00	1,22
EUR	600.000	Salini Impr 3.75% 16-24.06.21	6.277.069,00	6.296.286,47	1,24
EUR	500.000	Sanoma 3.5% 16-27.11.19	4.685.665,00	5.072.638,66	1,00
EUR	500.000	Santander 1.375% 17-09.02.22 Regs	4.727.532,00	4.927.231,99	0,97
EUR	1.000.000	Sato 2.25% 15-10.09.20	9.356.164,00	9.992.703,73	1,96
EUR	200.000	Sato 2.375% 16-24.03.21	1.856.339,00	2.008.891,89	0,39
EUR	700.000	Sato 3.375% 12-16.04.19	6.981.658,00	7.058.798,43	1,39
EUR	500.000	Sixt Leas 1.125% 17-3.02.21 Regs	4.677.192,00	4.829.733,05	0,95
EUR	300.000	Socgen 1% 16-01.04.22	2.924.437,00	2.922.111,15	0,57
EUR	875.000	Sponda 3.375% 13-09.10.18	8.613.586,00	8.679.390,08	1,71
EUR	200.000	Stockmann 3.375% 12-19.03.18	1.861.001,00	1.956.251,12	0,38
GBP	350.000	Stretford 6.25% 14-15.07.21	3.990.204,00	3.957.557,50	0,78
EUR	500.000	Suominen 4.375% 14-23.09.19	4.851.269,00	4.986.443,24	0,98
EUR	500.000	Techem Gmbh 6.125% 12-01.10.19	5.048.936,00	4.945.894,84	0,97
EUR	585.000	Technopolis 3.75% 15-28.05.20	5.748.958,00	5.895.030,46	1,16
GBP	400.000	Telecom It 7.375% 09-15.12.17	5.837.577,00	4.502.237,83	0,88
GBP	350.000	Telecom Italia 6.375% 04-24.06.19	4.274.713,00	4.186.100,83	0,82
EUR	400.000	Tesco Corp 1.25% 13-13.11.17	3.751.011,00	3.862.247,24	0,76
EUR	400.000	Tesco Corp 1.375% 14-01.07.19	3.555.202,00	3.914.734,09	0,77
EUR	500.000	Tornator Fin 3.125% 12-19.12.19	4.914.789,00	5.091.546,81	1,00
EUR	500.000	Trionista Hc 5% 13-30.04.20	4.860.853,00	4.875.812,96	0,96
EUR	300.000	Tvo Power 2.625% 16-13.01.23	2.942.484,00	2.985.285,85	0,59
SEK	3.000.000	Tvo Power 5.3% 09-30.10.19	3.292.715,00	3.281.580,00	0,64
EUR	1.000.000	Tvo Power Co 4.625% 12-04.02.19	10.143.398,00	10.257.639,19	2,02
EUR	200.000	Vodafone 1.25% 16-25.08.21	1.866.471,00	1.979.897,14	0,39
EUR	500.000	Volvo Car A 3.25% 16-18.05.21	4.871.348,00	5.190.676,35	1,02
<b>Total bonds</b>			<b>432.647.667,00</b>	<b>438.178.087,11</b>	<b>86,11</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>			<b>432.647.667,00</b>	<b>438.178.087,11</b>	<b>86,11</b>
<b><u>TRANSFERABLE SECURITIES DEALT IN ON ANOTHER REGULATED MARKET</u></b>					
<b><u>Bonds</u></b>					
SEK	6.000.000	Nynas Frn 14-26.06.18	6.215.430,00	6.106.800,00	1,20
EUR	400.000	Sponda 2.375% 15-20.05.20	3.844.478,00	3.924.238,67	0,77
EUR	600.000	Vvo-Yhtyma 3.25% 13-29.05.20	6.366.995,00	6.242.491,29	1,23
<b>Total bonds</b>			<b>16.426.903,00</b>	<b>16.273.529,96</b>	<b>3,20</b>
<b>TOTAL TRANSFERABLE SECURITIES DEALT IN ON ANOTHER REGULATED MARKET</b>			<b>16.426.903,00</b>	<b>16.273.529,96</b>	<b>3,20</b>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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



# MOVESTIC SICAV

## MOVESTIC SICAV - Movestic Korta Röntor Plus

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued)

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>OTHER TRANSFERABLE SECURITIES</u></b>					
<b><u>Bonds</u></b>					
SEK	7.000.000	Akelius Res Frn 15-27.03.19	7.069.430,00	7.251.440,00	1,42
EUR	500.000	Kemira Oyj 1.75% 17-30.05.24	4.857.526,00	4.822.710,43	0,95
NOK	3.000.000	Laeringsver Frn 17-01.06.22	3.127.021,00	3.043.379,43	0,60
SEK	4.000.000	Norldia Hc Frn 16-20.12.21	4.000.215,00	4.119.856,00	0,81
EUR	500.000	Polygon Ab Frn 14-16.04.19	4.907.715,00	4.882.162,18	0,96
<b>Total bonds</b>			<b>23.961.907,00</b>	<b>24.119.548,04</b>	<b>4,74</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>			<b>23.961.907,00</b>	<b>24.119.548,04</b>	<b>4,74</b>
TOTAL INVESTMENTS IN SECURITIES			473.036.477,00	478.571.165,11	94,05
CASH AT BANKS				26.727.767,43	5,25
OTHER NET ASSETS				3.565.830,94	0,70
TOTAL				<u>508.864.763,48</u>	<u>100,00</u>
<b><u>FORWARD FOREIGN EXCHANGE CONTRACTS</u></b>					

As at 30 June 2017, the sub-fund MOVESTIC SICAV - Movestic Korta Röntor Plus has the following forward foreign exchange contracts outstanding:

Currency purchased	Purchase	Currency sold	Sale	Maturity	Unrealised appreciation (in SEK)
SEK	23.682.944,00	GBP	2.120.000,00	05/09/2017	497.659,78
SEK	435.443.080,00	EUR	44.600.000,00	05/09/2017	6.513.253,70
SEK	8.219.680,00	NOK	8.000.000,00	07/09/2017	185.679,08
					<u><u>7.196.592,56</u></u>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Movestic Sverige

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</u></b>					
<b>Shares</b>					
SEK	70.000	Abb Ltd Zuerich /Namen.	15.135.739,00	14.644.000,00	2,54
SEK	46.000	Astrazeneca Plc	23.416.229,00	26.312.000,00	4,56
SEK	39.000	Atlas Copco Ab	8.780.931,00	11.352.900,00	1,97
SEK	48.000	Autoliv Inc /Swedish Dept. Recpt	44.184.344,00	44.352.000,00	7,69
SEK	63.000	Electrolux Ab B	14.388.413,00	17.394.300,00	3,02
SEK	349.000	Ericsson Tel. B	21.370.667,00	21.027.250,00	3,65
SEK	262.000	Hennes & Mauritz Ab	66.512.043,00	54.993.800,00	9,54
SEK	26.950	Holmen Ab B	7.696.116,00	9.855.615,00	1,71
SEK	1.345.000	Net Insight Ab -B-	7.798.779,00	8.809.750,00	1,53
SEK	210.000	Nobia Ab	16.729.153,00	17.850.000,00	3,10
EUR	417.000	Nokia Oy	20.636.431,00	21.509.931,14	3,73
SEK	396.000	Nordea Bank Ab	35.899.582,00	42.451.200,00	7,37
SEK	48.000	Saab Ab B	12.130.714,00	19.968.000,00	3,46
SEK	210.000	Skandinav. Ensk. Banken A	17.757.369,00	21.399.000,00	3,71
SEK	120.000	Skf Ab B	20.518.365,00	20.484.000,00	3,55
SEK	215.000	Stora Enso Ab R (Sek)	20.245.972,00	23.392.000,00	4,06
SEK	197.000	Swedbank Ab -A-	39.620.524,00	40.444.100,00	7,02
SEK	172.000	Swedish Orphan Biovitrum Ab	17.722.864,00	22.360.000,00	3,88
SEK	190.000	Tele2 Ak B	14.215.501,00	16.758.000,00	2,91
SEK	570.000	Teliasonera Ab	20.579.798,00	22.110.300,00	3,84
SEK	315.000	Volvo B	30.919.015,00	45.234.000,00	7,85
<b>Total shares</b>			<b>476.258.549,00</b>	<b>522.702.146,14</b>	<b>90,69</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>			<b>476.258.549,00</b>	<b>522.702.146,14</b>	<b>90,69</b>
TOTAL INVESTMENTS IN SECURITIES			476.258.549,00	522.702.146,14	90,69
CASH AT BANKS				54.608.324,99	9,47
OTHER NET (LIABILITIES)				(942.148,14)	(0,16)
TOTAL				<u>576.368.322,99</u>	<u>100,00</u>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Ascensus Trend Movestic

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>INVESTMENT FUNDS</u></b>					
SEK	29.674	Agcm As Grow -Rc- Sek /Cap	3.600.430,00	3.923.747,67	2,64
SEK	4.911	Al Br Obl Pl Ha -Accum Units Sek	4.774.146,00	4.846.642,82	3,26
SEK	5.399	Alf Br Penn Hal -Acc Units Sek	5.447.690,00	5.376.447,26	3,61
SEK	88.657	Did & Gerg Glob -Units -Sek /Cap	18.217.528,00	20.953.167,67	14,08
SEK	5.218	Didner & Gerge Aktiefond	12.080.648,00	14.531.257,42	9,76
SEK	5.786	Didner & Gerge Smabolagsfond	3.461.838,00	4.273.235,86	2,87
SEK	371.640	Fr Ti Em M Bd -A- H1 -Sek /Cap	4.400.430,00	4.634.348,99	3,11
SEK	98.857	Fr Ti India -A- Sek /Cap	1.591.749,00	1.913.874,27	1,29
SEK	32.229	Oh Eti Emer Mar Acc Unt Sek /Cap	4.543.103,00	5.186.347,21	3,49
SEK	47.521	Ohman Et In Eur Units Sek /Dis	6.087.088,00	6.423.903,24	4,32
SEK	44.623	Ohman Et In Jap Units Sek /Dis	3.873.282,00	4.431.044,63	2,98
SEK	11.923	Ohman Etisk Indes S Dis /Sek	2.641.739,00	2.890.054,53	1,94
SEK	67.708	Ohman Etisk Index Usa -A- /Dis	10.924.809,00	12.452.795,70	8,37
SEK	68.393	Ohmans Foretagsobligationsfond	7.843.913,00	8.036.823,64	5,40
SEK	20.823	Seb 1 Asset Selec -C- Sekh /Cap	3.685.588,00	3.614.108,41	2,43
USD	98.284	Sisf /Qep Global Core -C- /Cap	21.198.014,00	23.708.864,46	15,93
EUR	2.093	Sisf Us Sm /Md Cap Eq -A1- /Cap	4.561.750,00	4.976.595,13	3,34
USD	9.854	Ssga 2000 Us Sm Etf Usd /Cap	3.350.489,00	3.163.320,18	2,13
<b>TOTAL INVESTMENT FUNDS</b>			<b><u>122.284.234,00</u></b>	<b><u>135.336.579,09</u></b>	<b><u>90,95</u></b>
TOTAL INVESTMENTS IN SECURITIES			122.284.234,00	135.336.579,09	90,95
CASH AT BANKS				13.419.213,34	9,02
OTHER NET ASSETS				52.237,25	0,03
<b>TOTAL</b>				<b><u>148.808.029,68</u></b>	<b><u>100,00</u></b>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Ascensus Offensiv Movestic

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>INVESTMENT FUNDS</u></b>					
SEK	49.112	Agcm As Grow -Rc- Sek /Cap	5.200.430,00	6.494.133,05	3,26
SEK	90.894	Did & Gerg Glob -Units -Sek /Cap	18.576.302,00	21.481.995,21	10,78
SEK	8.294	Didner & Gerge Aktiefond	18.881.584,00	23.096.014,69	11,59
SEK	16.512	Didner & Gerge Smabolagsfond	9.494.140,00	12.194.676,27	6,12
SEK	150.054	Fr Ti India -A- Sek /Cap	2.416.026,00	2.905.044,36	1,46
SEK	90.519	Oh Eti Emer Mar Acc Unt Sek /Cap	12.479.838,00	14.566.325,43	7,31
SEK	118.349	Ohman Et In Eur Units Sek /Dis	15.035.891,00	15.998.369,98	8,03
SEK	98.576	Ohman Et In Jap Units Sek /Dis	9.175.481,00	9.788.556,78	4,91
SEK	16.531	Ohman Etisk Indes S Dis /Sek	3.672.008,00	4.006.842,22	2,01
SEK	167.713	Ohman Etisk Index Usa -A- /Dis	26.785.418,00	30.845.693,69	15,47
SEK	0.00	Ohmans Foretagsobligationsfond	0.00	0,05	0,00
USD	134.065	Sisf /Qep Global Core -C- /Cap	28.756.723,00	32.340.197,79	16,22
EUR	4.908	Sisf Us Sm /Md Cap Eq -A1- /Cap	10.711.489,00	11.672.449,00	5,85
USD	11.985	Ssga 2000 Us Sm Etf Usd /Cap	4.075.010,00	3.847.411,44	1,93
<b>TOTAL INVESTMENT FUNDS</b>			<b><u>165.260.340,00</u></b>	<b><u>189.237.709,96</u></b>	<b><u>94,94</u></b>
TOTAL INVESTMENTS IN SECURITIES			165.260.340,00	189.237.709,96	94,94
CASH AT BANKS				10.229.138,94	5,13
OTHER NET (LIABILITIES)				(136.460,00)	(0,07)
TOTAL				<u>199.330.388,90</u>	<u>100,00</u>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Modernac

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>INVESTMENT FUNDS</u></b>					
SEK	61.350	Aktie Ansvar Avkastningsfd /Dis	7.000.215,00	7.014.723,90	2,54
SEK	11.721	Didner & Gerge Aktiefond	25.000.215,00	32.639.020,39	11,83
SEK	53.735	Didner & Gerge Smabolagsfond	29.453.042,00	39.684.938,57	14,39
SEK	1.917.938	Fr Ti Gl Bd -Ah1- (Acc) Sek /Cap	22.478.445,00	25.163.342,45	9,12
SEK	48.423	Jpmf Inc Opp Pl -A- Acc Hdg /Cap	38.207.864,00	39.895.492,19	14,46
SEK	263.382	Mov Eu Smabolag -M (Sek) -Cap	27.768.398,00	31.694.058,68	11,49
SEK	196.123	Mov Global -M- Sek /Cap	20.211.356,00	23.227.141,10	8,42
SEK	312.367	Mov Kor Raen Pl -M- Sek /Cap	31.342.867,00	32.005.146,87	11,60
SEK	44.142	Ohmans Foretagsobligationsfond	5.000.215,00	5.187.163,41	1,88
SEK	140.449	Seb 1 Asset Selec -C- Sekh /Cap	25.413.677,00	24.376.814,35	8,84
SEK	197.198	Sef Ent Cat Bd -A- Sek /Cap	20.000.430,00	20.295.597,95	7,36
<b>TOTAL INVESTMENT FUNDS</b>			<b><u>251.876.724,00</u></b>	<b><u>281.183.439,86</u></b>	<b><u>101,93</u></b>
TOTAL INVESTMENTS IN SECURITIES			251.876.724,00	281.183.439,86	101,93
CASH AT BANKS				7.038.674,42	2,55
OTHER NET (LIABILITIES)				(12.374.182,74)	(4,48)
TOTAL				<u>275.847.931,54</u>	<u>100,00</u>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Movestic Global

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in USD)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</u></b>					
<b><u>Shares</u></b>					
USD	20.417	3M Co	3.175.746,00	4.250.615,23	2,34
USD	38.556	Abbott Laboratories Inc	2.167.418,00	1.874.207,16	1,03
USD	30.523	Accenture Plc	3.050.428,00	3.775.084,64	2,08
EUR	10.834	Akzo Nobel Nv (Eur 2)	922.869,00	940.222,73	0,52
EUR	31.223	Amadeus It — Shs -A-	1.266.791,00	1.864.256,41	1,03
USD	10.922	American Express Co.	836.132,00	920.069,28	0,51
USD	10.447	Analog Devices Inc	582.082,00	812.776,60	0,45
USD	22.051	Aon Plc	2.411.949,00	2.931.680,45	1,61
USD	39.158	Bank of Ny Mellon Corp Shs	1.699.886,00	1.997.841,16	1,10
EUR	13.272	Bayer Ag	1.855.172,00	1.713.551,37	0,94
USD	3.560	Blackrock Inc	1.273.945,00	1.503.779,60	0,83
AUD	167.008	Brambles Ltd	1.393.725,00	1.246.446,92	0,69
GBP	31.193	British American Tobacco (25p)	1.739.727,00	2.120.719,83	1,17
GBP	44.228	Bunzl Plc	1.281.779,00	1.314.455,10	0,72
USD	59.738	Cadence Design Systems	1.327.677,00	2.000.625,62	1,10
USD	7.027	Canadian National Railway Co	424.515,00	569.538,35	0,31
USD	9.060	Chevron Corporation	901.416,00	945.229,80	0,52
USD	9.237	Chubb Ltd	1.002.377,00	1.342.875,06	0,74
CHF	11.383	Cie Financiere Richemont Nam-Ak	686.225,00	939.024,84	0,52
USD	5.503	Cigna Corp.	780.665,00	921.147,17	0,51
USD	7.528	Citigroup Inc	465.761,00	503.472,64	0,28
EUR	17.517	Collateral Titres- Pernod-Ricard	2.064.680,00	2.342.539,43	1,29
USD	69.173	Comcast Corp /-A-	2.056.155,00	2.692.213,16	1,48
GBP	128.632	Compass Group Plc	2.349.483,00	2.706.801,89	1,49
USD	26.946	Coty Inc-Cl A	619.213,00	505.506,96	0,28
USD	6.361	Crown Holdings Inc	348.695,00	379.497,26	0,21
USD	27.666	Cvs Health Corp	2.816.123,00	2.226.006,36	1,23
JPY	64.000	Daiwa Securities Group Inc	481.548,00	379.237,98	0,21
USD	12.270	Danaher Corp	736.630,00	1.035.465,30	0,57
EUR	20.443	Danone	1.431.298,00	1.534.443,31	0,85
USD	11.030	Delphi Automotive Plc	763.668,00	966.779,50	0,53
EUR	85.065	Deutsche Wohnen Ag	2.127.434,00	3.249.229,46	1,79
USD	4.413	Equifax Inc	523.935,00	606.434,46	0,33
GBP	30.063	Experian Plc	641.054,00	615.042,76	0,34
USD	18.950	Exxon Mobil Corp	1.596.725,00	1.529.833,50	0,84
CAD	3.570	Fairfax Fin. Hlds /Sub. Vot *Opr*	1.843.833,00	1.544.911,30	0,85
USD	11.359	Fidelity Natl Inform Serv	793.247,00	970.058,60	0,53
CHF	1.442	Geberit Ag /Namen-Aktien	506.120,00	673.380,15	0,37
USD	24.156	General Mills Inc	1.333.060,00	1.338.242,40	0,74
CHF	981	Givaudan Sa /Reg.	1.769.632,00	1.964.766,14	1,08
USD	6.693	Goldman Sachs Group Inc.	1.433.234,00	1.485.176,70	0,82
GBP	56.852	Halma Plc	679.061,00	812.326,96	0,45
EUR	25.337	Heineken Nv	1.949.044,00	2.460.096,56	1,36
EUR	18.201	Henkel /Vorzug	2.128.931,00	2.501.477,64	1,38
JPY	5.900	Hirose Electric Co. Ltd	836.838,00	841.206,42	0,46
GBP	30.486	Hiscox Ltd	402.709,00	501.729,34	0,28
USD	35.862	Honeywell International Inc.	3.726.646,00	4.780.045,98	2,63
USD	9.296	Ibm	1.549.970,00	1.430.003,68	0,79
USD	8.998	Illinois Tool Works	814.945,00	1.288.963,50	0,71
GBP	28.110	Imi Plc	396.872,00	436.336,14	0,24

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Movestic Global

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued)

as at 30 June 2017

(in USD)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
EUR	91.641	Ing Group Nv	1.469.700,00	1.578.269,25	0,87
JPY	45.000	Japan tobacco Inc.	1.632.850,00	1.580.766,40	0,87
USD	5.641	Jm Smucker Co	772.596,00	667.499,53	0,37
USD	34.373	Johnson & Johnson	3.431.724,00	4.547.204,17	2,51
USD	73.324	Johnson Ctr Int Shs	3.075.576,00	3.179.328,64	1,75
USD	48.162	Jpmorgan Chase & Co	3.349.208,00	4.402.006,80	2,43
JPY	51.200	Kao Corp.	2.492.554,00	3.040.283,30	1,67
JPY	120.200	Kddi Corp.	2.801.510,00	3.182.581,20	1,75
JPY	19.600	Kobayashi Pharmaceutical Co	671.937,00	1.163.509,57	0,64
JPY	5.600	Kose Corp Tokyo	419.105,00	611.534,05	0,34
EUR	16.886	Legrand Holding Act. Prov. Opo	962.889,00	1.179.633,80	0,65
USD	28.946	Medtronic Holdings Limited	2.186.479,00	2.568.957,50	1,42
USD	29.459	Metlife Inc	1.654.607,00	1.618.477,46	0,89
USD	4.665	Monsanto Co	493.686,00	552.149,40	0,30
USD	12.046	Moody S Corp	1.169.654,00	1.465.757,28	0,81
CHF	60.604	Nestle / Act Nom	4.457.579,00	5.281.057,37	2,91
JPY	40.886	Nomura Research Inst Ltd	1.342.395,00	1.610.185,66	0,89
USD	2.189	Nvidia Corp.	47.932,00	316.441,84	0,17
USD	12.169	Occidental Petroleum Corp	938.282,00	728.558,03	0,40
USD	21.123	Omnicom Group Inc.	1.543.300,00	1.751.096,70	0,96
JPY	21.000	Omron Corp	701.947,00	911.133,41	0,50
USD	7.905	Oracle Corp	349.045,00	396.356,70	0,22
AUD	41.932	Orica Limited	571.609,00	665.150,29	0,37
USD	79.348	Pfizer Inc.	2.702.163,00	2.665.299,32	1,47
USD	37.344	Philip Morris Int.	3.192.244,00	4.386.052,80	2,42
USD	8.863	Pnc Financial Services Gp	940.603,00	1.106.722,81	0,61
USD	23.833	Ppg Industries Inc.	2.607.098,00	2.620.676,68	1,44
USD	13.479	Procter & Gamble Co.	1.076.570,00	1.174.694,85	0,65
USD	2.150	Public Storage	441.205,00	448.339,50	0,25
GBP	28.371	Reckitt Benckiser Group Plc	2.470.345,00	2.868.599,41	1,58
EUR	49.805	Relx Nv	868.574,00	1.022.491,67	0,56
CHF	5.311	Roche Holding Ag /Genussschein	1.519.131,00	1.354.301,05	0,75
JPY	69.600	Santen Pharmaceutical	940.017,00	944.022,32	0,52
USD	22.319	Schlumberger Ltd	1.755.650,00	1.469.482,96	0,81
EUR	14.857	Schneider Electric Se	854.856,00	1.139.900,33	0,63
JPY	18.000	Secom Ltd	1.392.075,00	1.365.698,86	0,75
CHF	429	Sgs Sa /Nom.	803.251,00	1.040.190,21	0,57
USD	3.920	Sherwin-Williams Co	1.054.891,00	1.375.763,20	0,76
GBP	19.421	Spectris Plc	657.305,00	636.474,89	0,35
USD	3.502	Stanley Black & Decker Inc	375.615,00	492.836,46	0,27
USD	17.717	State Street Corp	1.410.681,00	1.589.746,41	0,88
JPY	10.600	Sumitomo Mitsui Financ. Gr	454.836,00	413.113,00	0,23
CAD	22.650	Suncor Energy	633.758,00	660.821,40	0,36
SEK	165.637	Svenska Handelsbanken Ab	2.163.550,00	2.368.333,48	1,30
USD	75.459	Taiwan Semiconduct. Manuf /Sadr	1.814.708,00	2.638.046,64	1,45
USD	45.188	Texas Instruments Inc	2.451.680,00	3.476.312,84	1,92
USD	4.438	Thermo Fisher Scientific Inc	680.063,00	774.297,86	0,43
USD	11.639	Time Warner	832.148,00	1.168.671,99	0,64
USD	20.915	Travelers Companies Inc *Opr*	2.109.710,00	2.646.374,95	1,46
CHF	140.459	Ubs Group Ag	2.357.280,00	2.381.929,22	1,31
USD	4.979	Union Pacific Corp.	471.680,00	542.262,89	0,30
USD	16.668	United Technologies Corp	1.914.351,00	2.035.329,48	1,12
USD	45.317	Us Bancorp	2.042.364,00	2.352.858,64	1,30
JPY	28.700	Uss Co Ltd Tokai	513.797,00	570.372,63	0,31
USD	16.161	Utd Parcel Service Inc B	1.647.069,00	1.787.244,99	0,98

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Movestic Global

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued)

as at 30 June 2017

(in USD)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
USD	43.276	Verizon Communications Inc	2.047.726,00	1.932.706,16	1,06
USD	59.771	Wells Fargo & Co	3.411.994,00	3.311.911,11	1,82
JPY	68.300	Yamato Holdings Co Ltd	1.350.362,00	1.385.025,57	0,76
<b>Total shares</b>			<b>156.462.582,00</b>	<b>179.430.217,73</b>	<b>98,84</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>			<b>156.462.582,00</b>	<b>179.430.217,73</b>	<b>98,84</b>
TOTAL INVESTMENTS IN SECURITIES			156.462.582,00	179.430.217,73	98,84
CASH AT BANKS				2.139.838,20	1,18
OTHER NET (LIABILITIES)				(34.703,45)	(0,02)
TOTAL				<u>181.535.352,48</u>	<u>100,00</u>
<b><u>FORWARD FOREIGN EXCHANGE CONTRACTS</u></b>					

As at 30 June 2017, the sub-fund MOVESTIC SICAV - Movestic Global has the following forward foreign exchange contracts outstanding:

Currency purchased	Purchase	Currency sold	Sale	Maturity	Unrealised (depreciation) (in USD)
USD	12.743,31	CAD	16.607,57	05/07/2017	(45,94)
USD	16.451,75	JPY	1.853.684,00	05/07/2017	(49,77)
					<u>(95,71)</u>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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



# MOVESTIC SICAV

## MOVESTIC SICAV - Movestic Europa

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</u></b>					
<b><u>Shares</u></b>					
EUR	1.769	Adidas Ag	2.199.684,00	2.854.739,72	1,46
EUR	5.276	Air Liquide	4.716.107,00	5.491.717,68	2,80
EUR	3.153	Allianz Se /Nam. Vinkuliert	4.017.902,00	5.229.225,71	2,67
EUR	16.495	Amer Sports Corporation A	3.791.451,00	3.475.142,28	1,77
EUR	4.994	Asml Holding Nv	5.579.229,00	5.481.637,82	2,80
EUR	22.323	Axa	4.192.608,00	5.143.209,71	2,63
EUR	5.196	Bayer Ag	4.949.544,00	5.658.374,98	2,89
GBP	18.779	Burberry Group Plc	2.833.955,00	3.417.404,11	1,74
EUR	1.895	Continental Ag	3.300.648,00	3.444.548,20	1,76
EUR	9.345	Crh Plc	2.416.693,00	2.784.625,42	1,42
EUR	7.785	Cts Eventim Akt.	2.695.090,00	2.899.813,86	1,48
GBP	54.863	Daily Mail & General Tr A	4.215.793,00	4.009.217,61	2,05
EUR	5.756	Deutsche Boerse Ag /Nam.	4.388.238,00	5.117.559,55	2,61
EUR	15.539	Deutsche Post Ag	4.129.896,00	4.906.115,85	2,51
GBP	17.231	Diageo Plc	4.132.674,00	4.282.560,58	2,19
NOK	32.989	Dnb Asa	3.770.712,00	4.716.798,10	2,41
EUR	20.861	Glanbia Plc /-A-	3.431.127,00	3.436.701,91	1,75
GBP	33.892	Glaxosmithkline	6.186.434,00	6.072.981,94	3,10
EUR	4.842	Heineken Nv	3.670.225,00	3.965.368,70	2,02
GBP	117.710	Ibstock Plc	2.738.596,00	3.167.349,34	1,62
EUR	45.363	Ing Group Nv	4.923.649,00	6.589.536,55	3,36
GBP	49.732	Intermediate Capital Group Plc	3.701.356,00	4.536.014,25	2,32
EUR	214.666	Intesa Sanpaolo Spa	4.254.793,00	5.732.695,63	2,93
EUR	6.587	Kerry Group A	4.876.685,00	4.773.443,50	2,44
SEK	39.735	Kindred Group	3.281.254,00	3.786.745,50	1,93
GBP	112.874	Kingfisher Plc	4.364.920,00	3.718.618,19	1,90
EUR	2.367	Lenzing Ag	3.795.074,00	3.572.706,64	1,82
DKK	17.205	Novo Nordisk A/S /-B-	5.512.461,00	6.206.409,68	3,17
GBP	35.891	Playtech Limited	3.527.805,00	3.739.558,39	1,91
EUR	5.897	Publicis Groupe Sa	3.507.107,00	3.704.989,38	1,89
EUR	26.972	Relx Nv	4.029.040,00	4.670.483,17	2,38
EUR	29.083	Rexel Sa	3.720.573,00	4.007.836,49	2,05
EUR	27.356	Ryanair Holdings Plc	3.961.855,00	4.726.450,16	2,41
EUR	7.736	Sap Se	5.577.362,00	6.805.755,24	3,47
EUR	8.366	Schneider Electric Se	4.729.324,00	5.413.965,00	2,76
GBP	20.284	Smiths Group Plc	2.785.155,00	3.549.055,26	1,81
EUR	17.260	Smurfit Kappa Group Plc	3.682.302,00	4.525.464,20	2,31
SEK	37.194	Svenska Handelsbanken Ab	4.230.537,00	4.485.596,40	2,29
CHF	1.466	The Swatch Group Ag	3.795.889,00	4.572.092,05	2,33
CHF	47.375	Ubs Group Ag	5.931.148,00	6.776.263,97	3,46

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Movestic Europa

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued)

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
EUR	13.693	Unilever Cert. of Shs	5.356.152,00	6.365.048,09	3,25
EUR	12.293	Wolters Kluwer Nv	4.309.794,00	4.383.268,22	2,24
<b>Total shares</b>			<b>171.210.841,00</b>	<b>192.197.089,03</b>	<b>98,11</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>			<b>171.210.841,00</b>	<b>192.197.089,03</b>	<b>98,11</b>
TOTAL INVESTMENTS IN SECURITIES			171.210.841,00	192.197.089,03	98,11
CASH AT BANKS				3.716.933,06	1,90
OTHER NET (LIABILITIES)				(11.021,26)	(0,01)
TOTAL				<u>195.903.000,83</u>	<u>100,00</u>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Movestik Bioteknik

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</u></b>					
<b><u>Shares</u></b>					
USD	1.189	Abbvie Inc	613.298,00	727.179,40	0,99
EUR	6.387	Ablynx Nv	671.334,00	693.692,52	0,95
USD	476	Acadia Phramaceuticals Inc	150.010,00	111.974,02	0,15
USD	4.014	Acceleron Pharma Inc	1.104.267,00	1.028.892,21	1,41
USD	2.417	Achaogen Inc	495.360,00	442.994,35	0,61
USD	10.047	Achillion Pharmaceuticals Inc	751.379,00	388.965,33	0,53
USD	10.561	Adaptimmthe /Sadr	394.878,00	399.956,90	0,55
USD	2.626	Aerie Pharmaceuticals Inc	1.119.682,00	1.163.936,40	1,59
USD	2.021	Agios Pharmaceuticals Inc	892.653,00	877.028,09	1,20
USD	4.194	Alder Biopharmaceuticals Inc	948.375,00	405.037,96	0,55
USD	4.050	Alexion Pharma Inc	4.459.784,00	4.156.237,35	5,69
USD	1.800	Alnylam Pharmaceuticals Inc	914.393,00	1.210.931,17	1,66
USD	2.400	Amgen Inc	3.195.453,00	3.486.437,25	4,77
USD	8.338	Amicus Therapeutics Inc	506.131,00	708.195,51	0,97
USD	10.906	Arbutus Biopharma Corp	320.601,00	331.153,85	0,45
EUR	689	Argen-X N.V.	127.262,00	119.970,36	0,16
USD	1.936	Argen-X N.V. /Adr	293.223,00	346.344,13	0,47
USD	9.613	Array Biopharma Inc.	427.956,00	678.650,56	0,93
USD	1.586	Assembly Biosciences Inc	326.403,00	276.239,04	0,38
USD	485	Avexis Inc	359.088,00	336.096,49	0,46
USD	3.040	Biogen Inc	6.167.460,00	6.957.948,72	9,52
USD	3.518	Biomarin Pharmaceutical Inc	2.469.135,00	2.694.878,21	3,69
USD	2.011	Bioverativ Inc	851.192,00	1.020.596,07	1,40
USD	727	Bluebird Bio Inc	302.464,00	644.157,81	0,88
USD	5.358	Celgene Corp.	4.842.442,00	5.869.125,00	8,03
USD	5.148	Coherus Biosciences Inc	810.497,00	623.092,11	0,85
USD	5.220	Conatus Pharmaceuticals Inc	100.321,00	253.603,24	0,35
EUR	2.223	Genfit	539.016,00	639.634,72	0,87
USD	7.307	Genocea Biosciences Inc	283.917,00	321.715,08	0,44
USD	11.016	Gilead sciences Inc.	7.439.796,00	6.576.522,27	9,00
USD	4.018	Ignyta Inc	325.818,00	350.761,64	0,48
USD	917	Illumina Inc	1.115.343,00	1.342.087,04	1,84
USD	2.270	Incyte Corporation	1.689.133,00	2.410.726,21	3,30
EUR	5.927	Innate Pharma /Nom. Cat. -A-	637.014,00	623.205,45	0,85
USD	4.574	Insmed	451.622,00	662.026,32	0,91
USD	1.108	Intercept Pharm -Shs-	1.313.371,00	1.131.457,15	1,55
USD	7.736	Iovance Bioterapeutics Inc	499.086,00	479.585,02	0,66
EUR	884	Ipsen	776.101,00	1.019.216,53	1,39
USD	1.443	Loxo Oncology Inc	362.196,00	975.996,71	1,33
USD	1.423	Neurocrine Biosciences Inc	535.724,00	552.108,64	0,76
USD	10.965	Oxford Immunotec Global Plc	1.117.889,00	1.555.594,64	2,13
EUR	2.370	Probiobdrug Ag	456.186,00	388.183,55	0,53
USD	1.862	Prothena Corporation Plc	754.736,00	849.961,54	1,16
USD	1.278	Regeneron Pharma. Inc.	4.417.149,00	5.294.171,05	7,24
USD	551	Sage Therapeutics Inc	177.512,00	370.121,79	0,51
GBP	1.795	Shire Plc	882.595,00	833.450,19	1,14
USD	1.543	Spark Therapeutics Inc	694.327,00	777.486,67	1,06
USD	2.700	Sprng Bk	306.553,00	308.350,20	0,42
USD	8.105	Stemline Therapeutics Shs	649.620,00	628.930,50	0,86
USD	3.622	Summit Corporation Plc /Sadr	273.287,00	335.743,76	0,46

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Movestik Bioteknik

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued)

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
SEK	9.570	Swedish Orphan Biovitrum Ab	997.436,00	1.244.100,00	1,70
USD	735	Tesaro Inc Shs	1.194.993,00	867.047,06	1,19
EUR	43.303	Tigenix Sa	365.088,00	392.831,08	0,54
EUR	1.135	Ucb	699.743,00	657.634,94	0,90
USD	2.025	Ultragenyx Pharmaceutical Inc	1.076.022,00	1.060.836,29	1,45
USD	2.085	Vertex Pharmaceuticals	1.655.647,00	2.266.311,99	3,10
SEK	8.583	Wilson Therapeutics Ab	417.203,00	738.138,00	1,01
<b>Total shares</b>			<b>65.719.164,00</b>	<b>71.607.250,08</b>	<b>97,97</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>			<b>65.719.164,00</b>	<b>71.607.250,08</b>	<b>97,97</b>
TOTAL INVESTMENTS IN SECURITIES			65.719.164,00	71.607.250,08	97,97
CASH AT BANKS				1.235.223,97	1,69
OTHER NET ASSETS				249.642,81	0,34
TOTAL				<u>73.092.116,86</u>	<u>100,00</u>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Movestic Healthcare

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</u></b>					
<b><u>Shares</u></b>					
USD	5.681	Abbvie Inc	2.976.957,00	3.474.437,50	1,54
EUR	18.264	Ablynx Nv	1.898.226,00	1.983.654,34	0,88
USD	4.783	Accelr8 Tech	1.183.194,00	1.103.365,81	0,49
USD	3.776	Aetna Inc	3.864.956,00	4.835.611,34	2,15
USD	4.096	Alexion Pharma Inc	4.345.277,00	4.203.443,99	1,87
USD	4.808	Allergan Plc	9.753.784,00	9.858.103,24	4,38
USD	2.688	Amerisourcebergen Corp	1.822.392,00	2.143.190,28	0,95
USD	21.051	Amicus Therapeutics Inc	1.154.904,00	1.787.985,58	0,79
USD	2.905	Anthem Inc	3.363.103,00	4.609.629,30	2,05
USD	2.435	Becton Dickinson & Co.	3.533.706,00	4.007.193,40	1,78
USD	2.030	Biogen Inc	3.973.926,00	4.646.261,81	2,07
USD	3.947	Biomarin Pharmaceutical Inc	2.840.514,00	3.023.503,21	1,34
USD	13.249	Boston Scientific Corp.	2.888.411,00	3.097.691,30	1,38
USD	8.927	Celgene Corp.	7.826.406,00	9.778.588,82	4,35
USD	5.058	Centene Corp. De	2.799.353,00	3.407.836,03	1,51
USD	3.984	Cerner Corp	1.926.936,00	2.233.607,29	0,99
USD	3.358	Cigna Corp.	3.745.670,00	4.741.022,44	2,11
USD	4.399	Cvs Health Corp	3.555.402,00	2.985.353,74	1,33
USD	6.625	Dermira Inc	1.746.170,00	1.628.310,56	0,72
USD	5.999	Dexcom Inc	3.816.557,00	3.701.306,09	1,65
USD	3.701	Edwards Lifesciences	3.166.202,00	3.691.010,80	1,64
USD	26.186	Endologix	2.739.786,00	1.073.413,97	0,48
USD	29.620	Foamix Ltd	1.716.920,00	1.159.217,27	0,52
EUR	4.094	Fresenius Se & Co Kgaa	2.510.683,00	2.956.191,43	1,31
USD	13.869	Gilead sciences Inc.	9.896.832,00	8.279.755,57	3,68
GBP	61.163	Glaxosmithkline	10.888.653,00	10.959.571,47	4,87
USD	5.587	Globus Medical Inc -A-	1.078.168,00	1.562.154,61	0,69
GBP	21.914	Hikma Pharmaceuticals Plc	5.559.499,00	3.529.337,86	1,57
USD	11.568	Hologic Inc	3.670.682,00	4.427.765,18	1,97
USD	2.944	Incyte Corporation	2.085.436,00	3.126.510,12	1,39
USD	2.769	Insulet Corp	774.200,00	1.198.358,55	0,53
EUR	2.772	Ipsen	2.363.310,00	3.196.004,78	1,42
USD	1.987	Jazz Pharmaceuticals Plc	2.702.202,00	2.606.093,96	1,16
JPY	3.200	Kaken Pharmac. Co Ltd	1.695.776,00	1.472.517,00	0,65
USD	2.958	Lifepoint Health Inc	1.637.370,00	1.675.351,72	0,74
USD	8.994	Lilly (Eli) & Co	5.874.179,00	6.243.304,66	2,78
CHF	1.698	Lonza Group Ag /Nom.	3.154.867,00	3.100.216,73	1,38
JPY	11.400	M3 Inc	3.219.251,00	2.648.593,87	1,18
USD	1.831	Magellan Health Inc	1.031.741,00	1.125.842,61	0,50
SEK	23.508	Medicover Ab	1.316.448,00	1.586.790,00	0,71
USD	11.708	Medtronic Holdings Limited	8.505.481,00	8.764.212,21	3,90
EUR	3.114	Merck Kgaa	2.662.053,00	3.167.926,81	1,41
JPY	11.300	Nichi-Iko Pharmaceutical Co	1.964.527,00	1.486.149,19	0,66
USD	2.397	Nuvasive Inc	1.214.874,00	1.555.138,66	0,69
EUR	11.283	Qiagen Nv	2.250.849,00	3.161.307,08	1,41
CHF	4.970	Roche Holding Ag /Genussschein	10.777.112,00	10.689.493,23	4,75
EUR	9.995	Royal Philips Nv /Eur 0.2	2.541.249,00	2.989.850,84	1,33
GBP	10.943	Shire Plc	5.652.863,00	5.081.028,08	2,26
USD	6.718	Supernus Ph Shs	1.670.237,00	2.442.187,92	1,09
USD	7.285	Teva Pharmaceutical /Adr Rep 1shs	3.226.930,00	2.041.225,54	0,91

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Movestic Healthcare

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued)

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
USD	4.273	Thermo Fisher Scientific Inc	5.490.007,00	6.288.042,43	2,80
EUR	6.011	Ucb	3.845.955,00	3.482.857,83	1,55
USD	2.298	Ultragenyx Pharmaceutical Inc	1.111.407,00	1.203.852,73	0,54
USD	6.990	Unitedhealth Group Inc	8.375.591,00	10.931.897,77	4,86
USD	2.245	Univ. Health Serv. Inc B	2.547.642,00	2.311.653,17	1,03
GBP	113.304	Vectura Group Plc	1.876.458,00	1.389.087,44	0,62
USD	14.091	Wright Medical Group N.V.	2.468.859,00	3.267.219,89	1,45
USD	3.428	Zimmer Biomet Hldgs Shs	3.530.936,00	3.712.510,12	1,65
<b>Total shares</b>			<b>205.811.079,00</b>	<b>216.833.739,17</b>	<b>96,41</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>			<b>205.811.079,00</b>	<b>216.833.739,17</b>	<b>96,41</b>
<b><u>OTHER TRANSFERABLE SECURITIES</u></b>					
<b><u>Shares</u></b>					
CHF	1.450	Cosmo Pharmaceuticals N.V.	2.082.769,00	2.149.350,22	0,96
<b>Total shares</b>			<b>2.082.769,00</b>	<b>2.149.350,22</b>	<b>0,96</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>			<b>2.082.769,00</b>	<b>2.149.350,22</b>	<b>0,96</b>
TOTAL INVESTMENTS IN SECURITIES			207.893.848,00	218.983.089,39	97,37
CASH AT BANKS				5.520.797,65	2,45
OTHER NET ASSETS				397.756,55	0,18
TOTAL				<u>224.901.643,59</u>	<u>100,00</u>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## MOVESTIC SICAV - Movestic Index

### STATEMENT OF INVESTMENTS AND OTHER NET ASSETS

as at 30 June 2017

(in SEK)

Currency	Quantity	Security	Cost	Market Value	% of the net assets
<b><u>INVESTMENT FUNDS</u></b>					
SEK	410.398	Oh Eti Emer Mar Acc Unt Sek /Cap	54.001.075,00	66.041.181,45	10,31
SEK	838.652	Ohman Et In Eur Units Sek /Dis	97.801.505,00	113.369.035,47	17,70
SEK	614.016	Ohman Et In Jap Units Sek /Dis	55.201.290,00	60.971.807,60	9,52
SEK	275.783	Ohman Et In Pac Units Sek /Dis	55.501.290,00	62.225.001,05	9,72
SEK	463.586	Ohman Etisk Indes S Dis /Sek	94.801.290,00	112.364.032,90	17,55
SEK	578.305	Ohman Etisk Index Usa -A- /Dis	97.201.505,00	106.361.767,94	16,61
SEK	388.034	Spp Akt Sverige A Units -A-	94.501.290,00	112.012.373,82	17,49
<b>TOTAL INVESTMENT FUNDS</b>			<b><u>549.009.245,00</u></b>	<b><u>633.345.200,23</u></b>	<b><u>98,90</u></b>
TOTAL INVESTMENTS IN SECURITIES			549.009.245,00	633.345.200,23	98,90
CASH AT BANKS				7.423.744,61	1,16
OTHER NET (LIABILITIES)				(381.129,37)	(0,06)
TOTAL				<u>640.387.815,47</u>	<u>100,00</u>

The rounding down of the percentages in the calculation can result in marginal rounding differences.

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

# MOVESTIC SICAV

## NOTES TO THE FINANCIAL STATEMENTS

as at 30 June 2017

The Company is an open-ended investment company organised as a société anonyme under the laws of the Grand Duchy of Luxembourg and qualifies as a société d'investissement à capital variable ("SICAV") under part I of the Luxembourg Law of 17 December 2010. The Company operates separate sub-funds, which are each represented by one or more share classes. The sub-funds are distinguished by their specific investment policy or any other specific feature.

The Company is registered in the Luxembourg Register of Commerce under number B 185.082.

The exclusive objective of the Company is to place the sub-funds available to it in transferable securities and other permitted assets of any kind permitted by part I of the Law of 17 December 2010, including financial derivative instruments, with the aim of spreading investment risks and affording its shareholders the results of the management of its portfolios. The Company may take any measures and carry out any transaction which it may deem useful for the fulfilment and development of its purpose to the largest extent permitted under part I of Law of 17 December 2010.

The financial statements have been prepared in accordance with Luxembourg regulations relating to investment funds.

The Company maintains its books and records in SEK.

The combined accounts, the combined statement of operations and the combined statement of changes in net assets correspond to the total of the results of the sub-funds. Cross investments (where one sub-fund has invested in another sub-fund of the fund) and related inter-fund accounts have not been eliminated for presentation purposes of the consolidated results.

Securities listed on a stock exchange or traded on any regulated market are valued at the last available price on that stock exchange or market.

Securities and other investments that are not listed on a stock exchange or traded on another regulated market, and for which no appropriate price can be obtained, will be valued on the basis of valuation models. Valuation models are also used for securities and other investments for which no transactions are available.

The cost of securities is the weighted average cost of all the purchases of these securities. For securities that are priced in a currency other than the sub-fund's currency, the average cost is calculated with the exchange rate of the purchase date.

The net realized profit and loss on sales of securities is determined on the basis of the average cost of the securities sold.

All liquid assets are valued at their nominal value.

The Net Asset Value is expressed in the reference currency set for each Share Class. The Net Asset Value of the Company is expressed in SEK, and combined of the various sub-funds is obtained by converting the Net Asset Value of all sub-funds into SEK and adding them up.

All assets and liabilities not expressed in SEK are converted into SEK at the exchange rates prevailing as of 30 June 2017.

Australian Dollar	AUD	0,154566	=	SEK 1
Canadian Dollar	CAD	0,153974	=	SEK 1
Swiss Franc	CHF	0,113539	=	SEK 1
Danish Krone	DKK	0,772871	=	SEK 1
Euro	EUR	0,103950	=	SEK 1
British Pound	GBP	0,091274	=	SEK 1
Japanese Yen	JPY	13,321408	=	SEK 1
Norwegian Krone	NOK	0,993139	=	SEK 1
US-Dollar	USD	0,118560	=	SEK 1

Outstanding foreign forward exchange contracts are valued at the foreign forward exchange rate for the remaining period of the transaction. The unrealized profits and losses are taken into account in the financial statements.

The Management Company receive a service fee for the provision of its services to the fund and its sub-funds (the "Service Fee"). The amount of the Service Fee is expressed as a percentage of the Net Asset Value of the relevant sub-fund. The Service Fee accrues daily and is paid monthly. The Management Company has the right to charge a minimum fee in order to cover its reasonable expenses. The Management Company is reimbursed for reasonable costs relating to risk reporting and out-of-pocket expenses relating to the services thereto.

### Management Fee

The different sub-funds and Classes will incur an annual Management Fee Payable to the Investment Manager, which reflects all expenses related to the Investment Management of the sub-funds and Classes (the "Management Fee"). The Management Fee, which is payable out of the net assets of the



# MOVESTIC SICAV

## NOTES TO THE FINANCIAL STATEMENTS (continued)

as at 30 June 2017

relevant sub-fund is expressed as a percentage of the Net Asset Value and is specified in the relevant sub-fund Annex. The Management Fee is accrued daily and payable monthly in arrears.

MOVESTIC SICAV -	Management Fee p.a. (in %)
Multifond Balanserad	1,75%
Multifond Försiktig	1,75%
Multifond Offensiv	1,75%
Movestic Bevara	1,20%
Movestic Bygga	1,50%
Monyx Balanserad	1,60%
Monyx Sverige/Världen	2,00%
Monyx Världen	2,25%
Trygghet 75 Movestic	1,50%
Trygghet 80 Movestic	1,50%
Trygghet 85 Movestic	1,50%
Trygghet 90 Movestic	1,50%
Naventi Offensiv Strategi	2,25%
Naventi Balanserad Strategi	2,25%
Aktiv Allokering	
Class I (SEK)	1,35%
Movestic Europa Småbolag	
Class I (SEK)	1,75%
Class M (SEK)	0,70%
Movestic Korta Räntor Plus	
Class I (SEK)	0,95%
Class M (SEK)	0,40%
Movestic Sverige	
Class I (SEK)	1,75%
Class M (SEK)	0,70%
Ascensus Trend Movestic	2,20%
Ascensus Offensiv Movestic	2,20%
Modernac	0,70%
Movestic Global	
Class I (SEK)	1,75%
Class M (SEK)	0,70%
Movestic Europa	
Class I (SEK)	1,75%
Class M (SEK)	0,70%
Movestic Bioteknik	
Class I (SEK)	1,75%
Class M (SEK)	0,70%
Movestic Healthcare	
Class I (SEK)	1,75%
Class M (SEK)	0,70%
Movestic Index	0,85%

During the financial period the Management Company received a Service Fee amounting to SEK 1.003.284 for the sub-funds and the Investment Manager received a Management Fee amounting to SEK 89.804.395 for the sub-funds.

The fund pay to the Depositary an annual fee varying from 0,0075% to 0,25%. Each sub-fund pay a monthly fix monitoring fee of EUR 250. In addition, the cost for safekeeping is paid depending on the market invested in.

The Sub-Investment Manager, if any, is entitled to receive a Sub-Investment Management Fee for the performance of its services (the "Sub-Investment Management Fee"). The Sub-Investment Management Fee is payable to the relevant Sub-Investment Manager out of the Management Fee which the Investment Manager receives for the relevant sub-fund.

RBC Investor Services Bank S.A. was appointed as Central Administration Agent and Registrar and Transfer Agent of the fund.

In its capacity as Administrative Agent, RBC Investor Services Bank S.A. is responsible for the general administrative functions required by law, is in charge of the calculation of the Net Asset Value of each sub-fund and the maintenance of accounting records.

In its capacity as Registrar and Transfer Agent, RBC Investor Services Bank S.A. is responsible for processing the issue, redemption, conversion and transfer of Shares on behalf of the fund, as well as for maintaining the fund's register of shareholders.

The fund pay to the Central Administration Agent and the Registrar and Transfer Agent annual fees which vary from 0,0075% of the Net Asset Value to 0,25% of the Net Asset Value per sub-fund subject to a monthly minimum fee per sub-fund of EUR 1.250. These fees are payable on a quarterly basis and do not include any maintenance, reporting or transaction related fees.

The Investment Manager may, in addition to the Management Fee, be entitled to receive a Performance Fee. Details of such a Performance Fee are set out in the relevant Data Sheet of the Prospectus for each sub-fund, if applicable.

### MOVESTIC SICAV - Multifond Balanserad

The Investment Manager is entitled to receive a performance fee from the sub-fund's total net assets (the "Performance Fee"). The Performance Fee (if any) amounts up to 10% of the amount by which the performance in the Net Asset Value per Share exceeds the performance of the Benchmark during one financial year ("Accounting Period"). The Benchmark for the purpose of calculation of the Performance Fee is considered as follows: 50% MSCI All Country World Index (Bloomberg Code "NDUEACWF Index") + 25% OMRX T-Bond Index (Bloomberg Code "OMRX Index") + 25% OMRX T-Bill

# MOVESTIC SICAV

## **NOTES TO THE FINANCIAL STATEMENTS (continued)**

**as at 30 June 2017**

Index (Bloomberg Code "RXVX Index"). If an index used as Benchmark for Performance Fee calculation purposes is denominated in a currency other than the Reference Currency, the index value is converted into the Reference Currency by taking into account the respective exchange rate. The performance of the Net Asset Value per Share shall be adjusted by taking distributions paid into account. The Performance Fee is calculated daily. If due to an outperformance of the NAV compared to the Benchmark the Investment Manager is entitled to receive a Performance Fee, this Performance Fee amount is accrued. Such Performance Fee Accruals are being paid following each calendar quarter. A performance fee may be payable even if the performance and the outperformance of the Net Asset Value per share are negative at the end of one Accounting Period. The performance of previous Accounting Periods is not taken into consideration.

### MOVESTIC SICAV - Multifond Försiktig

The Investment Manager is entitled to receive a performance fee from the sub-fund's total net assets (the "Performance Fee"). The Performance Fee (if any) amounts up to 10% of the amount by which the performance in the Net Asset Value per Share exceeds the performance of the Benchmark during one financial year ("Accounting Period"). The Benchmark for the purpose of calculation of the Performance Fee is considered as follows: 30% MSCI All Country World Index (Bloomberg Code "NDUEACWF Index") + 35% OMRX T-Bond Index (Bloomberg Code "OMRX Index") + 35% OMRX T-Bill Index (Bloomberg Code "RXVX Index"). If an index used as Benchmark for Performance Fee calculation purposes is denominated in a currency other than the Reference Currency, the index value is converted into the Reference Currency by taking into account the respective exchange rate. The performance of the Net Asset Value per Share shall be adjusted by taking distributions paid into account. The Performance Fee is calculated daily. If due to an outperformance of the NAV compared to the Benchmark the Investment Manager is entitled to receive a Performance Fee, this Performance Fee amount is accrued. Such Performance Fee Accruals are being paid following each calendar quarter. A performance fee may be payable even if the performance and the outperformance of the Net Asset Value per share are negative at the end of one Accounting Period. The performance of previous Accounting Periods is not taken into consideration.

### MOVESTIC SICAV - Multifond Offensiv

The Investment Manager is entitled to receive a performance fee from the sub-fund's total net assets (the "Performance Fee"). The Performance Fee (if any) amounts up to 10% of the amount by which the performance in the Net Asset Value per

Share exceeds the performance of the Benchmark during one financial year ("Accounting Period"). The Benchmark for the purpose of calculation of the Performance Fee is considered as follows: 50% MSCI All Country World Index (Bloomberg Code "NDUEACWF Index) and 50% SIX Indices Portfolio Return Index (Bloomberg Code SIX PRX Index). If an index used as Benchmark for Performance Fee calculation purposes is denominated in a currency other than the Reference Currency, the index value is converted into the Reference Currency by taking into account the respective exchange rate. The performance of the Net Asset Value per Share shall be adjusted by taking distributions paid into account. The Performance Fee is calculated daily. If due to an outperformance of the NAV compared to the Benchmark the Investment Manager is entitled to receive a Performance Fee, this Performance Fee amount is accrued. Such Performance Fee Accruals are being paid following each calendar quarter. A performance fee may be payable even if the performance and the outperformance of the Net Asset Value per share are negative at the end of one Accounting Period. The performance of previous Accounting Periods is not taken into consideration.

### MOVESTIC SICAV - Movestic Bevara

The Investment Manager is entitled to receive a performance fee from the sub-funds total net assets (the "Performance Fee"). The Performance Fee (if any) amounts up to 20% of the amount by which the performance in the Net Asset Value per Share exceeds the performance of the Benchmark during one financial year ("Accounting Period"). The Benchmark for the purpose of calculation of the Performance Fee is considered as follows: OMRX T-Bill Index (Bloomberg Code "RXVX Index"). If an index used as Benchmark for Performance Fee calculation purposes is denominated in a currency other than the Reference Currency, the index value is converted into the Reference Currency by taking into account the respective exchange rate. The performance of the Net Asset Value per Share shall be adjusted by taking distributions paid into account. The Performance Fee is calculated daily. If due to an outperformance of the NAV compared to the Benchmark the Investment Manager is entitled to receive a Performance Fee, this Performance Fee amount is accrued. Such Performance Fee Accruals are being paid following each calendar quarter. A performance fee may be payable even if the performance and the outperformance of the Net Asset Value per share are negative at the end of one Accounting Period. The performance of previous Accounting Periods is not taken into consideration.

# MOVESTIC SICAV

## **NOTES TO THE FINANCIAL STATEMENTS (continued)**

**as at 30 June 2017**

### MOVESTIC SICAV - Movestic Bygga

The Investment Manager is entitled to receive a performance fee from the sub-funds total net assets (the "Performance Fee"). The Performance Fee (if any) amounts up to 20% of the amount by which the performance in the Net Asset Value per Share exceeds the performance of the Benchmark during one financial year ("Accounting Period"). The Benchmark for the purpose of calculation of the Performance Fee is considered as follows: OMRX T-Bill Index (Bloomberg Code "RXVX Index") + 300 basis points. If an index used as Benchmark for Performance Fee calculation purposes is denominated in a currency other than the Reference Currency, the index value is converted into the Reference Currency by taking into account the respective exchange rate. The performance of the Net Asset Value per Share shall be adjusted by taking distributions paid into account. The Performance Fee is calculated daily. If due to an outperformance of the NAV compared to the Benchmark the Investment Manager is entitled to receive a Performance Fee, this Performance Fee amount is accrued. Such Performance Fee Accruals are being paid following each calendar quarter. A performance fee may be payable even if the performance and the outperformance of the Net Asset Value per share are negative at the end of one Accounting Period. The performance of previous Accounting Periods is not taken into consideration.

### MOVESTIC SICAV - Trygghet 75 Movestic

The Investment Manager is entitled to receive a performance fee from the sub-fund's total net assets (the "Performance Fee"). The Performance Fee (if any) amounts up to 20% of the amount by which the performance in the Net Asset Value per Share exceeds the performance of the Benchmark during one financial year ("Accounting Period"). The Benchmark for the purpose of calculation of the Performance Fee is considered as follows: 70% MSCI All Country World Index (Bloomberg Code "NDUEACWF Index") + 30% OMRX T-Bill Index (Bloomberg Code "RXVX Index"). If an index used as Benchmark for Performance Fee calculation purposes is denominated in a currency other than the Reference Currency, the index value is converted into the Reference Currency by taking into account the respective exchange rate. The performance of the Net Asset Value per Share shall be adjusted by taking distributions paid into account. The Performance Fee is calculated daily. If due to an outperformance of the NAV compared to the Benchmark the Investment Manager is entitled to receive a Performance Fee, this Performance Fee amount is accrued. Such Performance Fee Accruals are being paid following each calendar quarter. A

performance fee may be payable even if the performance and the outperformance of the Net Asset Value per share are negative at the end of one Accounting Period. The performance of previous Accounting Periods is not taken into consideration.

### MOVESTIC SICAV - Trygghet 80 Movestic

The Investment Manager is entitled to receive a performance fee from the sub-fund's total net assets (the "Performance Fee"). The Performance Fee (if any) amounts up to 20% of the amount by which the performance in the Net Asset Value per Share exceeds the performance of the Benchmark during one financial year ("Accounting Period"). The Benchmark for the purpose of calculation of the Performance Fee is considered as follows: 60% MSCI All Country World Index (Bloomberg Code "NDUEACWF Index + 40% OMRX T-Bill Index (Bloomberg Code "RXVX Index"). If an index used as Benchmark for Performance Fee calculation purposes is denominated in a currency other than the Reference Currency, the index value is converted into the Reference Currency by taking into account the respective exchange rate. The performance of the Net Asset Value per Share shall be adjusted by taking distributions paid into account. The Performance Fee is calculated daily. If due to an outperformance of the NAV compared to the Benchmark the Investment Manager is entitled to receive a Performance Fee, this Performance Fee amount is accrued. Such Performance Fee Accruals are being paid following each calendar quarter. A performance fee may be payable even if the performance and the outperformance of the Net Asset Value per share are negative at the end of one Accounting Period. The performance of previous Accounting Periods is not taken into consideration.

### MOVESTIC SICAV - Trygghet 85 Movestic

The Investment Manager is entitled to receive a performance fee from the sub-fund's total net assets (the "Performance Fee"). The Performance Fee (if any) amounts up to 20% of the amount by which the performance in the Net Asset Value per Share exceeds the performance of the Benchmark during one financial year ("Accounting Period"). The Benchmark for the purpose of calculation of the Performance Fee is considered as follows: 50% MSCI All Country World Index (Bloomberg Code "NDUEACWF Index + 50% OMRX T-Bill Index (Bloomberg Code "RXVX Index"). If an index used as Benchmark for Performance Fee calculation purposes is denominated in a currency other than the Reference Currency, the index value is converted into the Reference Currency by taking into account the respective exchange rate. The performance of the Net Asset Value per Share shall be adjusted by taking distributions paid into account. The Performance Fee is calculated daily. If due to an

# MOVESTIC SICAV

## NOTES TO THE FINANCIAL STATEMENTS (continued)

as at 30 June 2017

outperformance of the NAV compared to the Benchmark the Investment Manager is entitled to receive a Performance Fee, this Performance Fee amount is accrued. Such Performance Fee Accruals are being following each calendar quarter. A performance fee may be payable even if the performance and the outperformance of the Net Asset Value per share are negative at the end of one Accounting Period. The performance of previous Accounting Periods is not taken into consideration.

### MOVESTIC SICAV - Trygghet 90 Movestic

The Investment Manager is entitled to receive a performance fee from the sub-fund's total net assets (the "Performance Fee"). The Performance Fee (if any) amounts up to 20% of the amount by which the performance in the Net Asset Value per Share exceeds the performance of the Benchmark during one financial year ("Accounting Period"). The Benchmark for the purpose of calculation of the Performance Fee is considered as follows: 40% MSCI All Country World Index (Bloomberg Code "NDUEACWF Index") + 60% OMRX T-Bill Index (Bloomberg Code "RXVX Index"). If an index used as Benchmark for Performance Fee calculation purposes is denominated in a currency other than the Reference Currency, the index value is converted into the Reference Currency by taking into account the respective exchange rate. The performance of the Net Asset Value per Share shall be adjusted by taking distributions paid into account. The Performance Fee is calculated daily. If due to an outperformance of the NAV compared to the Benchmark the Investment Manager is entitled to receive a Performance Fee, this Performance Fee amount is accrued. Such Performance Fee Accruals are being paid following each calendar quarter. A performance fee may be payable even if the performance and the outperformance of the Net Asset Value per share are negative at the end of one Accounting Period. The performance of previous Accounting Periods is not taken into consideration.

### MOVESTIC SICAV - Modernac

The Investment Manager is entitled to receive a performance fee from the sub-fund's total net assets (the "Performance Fee"). The Performance Fee (if any) amounts up to 100% of the amount by which the positive performance in the Net Asset Value per Share exceeds the fixed rate ("Hurdle Rate") of 4,00% p.a. in a financial year ("Accounting Period"). The performance of the Net Asset Value per Share shall be adjusted by taking distributions paid into account. The Performance Fee is calculated daily. If due to an outperformance of the NAV compared to the Hurdle Rate the Investment Manager is entitled to receive a Performance Fee, this Performance Fee amount is accrued. Such Performance Fee Accruals are being paid following the financial period end upon

approval by the Auditor. A performance fee is only payable if the performance and the outperformance of the Net Asset Value per share is positive at the end of the Accounting Period. The performance of previous Accounting Periods is not taken into consideration.

During the financial period the Investment Manager received a Performance Fee amounting to SEK 26.841.170,77 for the sub-funds as described below.

MOVESTIC SICAV -	Performance Fee p.a (SEK)
Multifond Balanserad	3.948.202,85
Multifond Försiktig	507.965,00
Multifond Offensiv	893.693,10
Movestic Bevara	2.219.981,85
Movestic Bygga	5.495.087,48
Trygghet 75 Movestic	8.088.450,19
Trygghet 80 Movestic	4.674.402,67
Trygghet 85 Movestic	912.618,03
Trygghet 90 Movestic	100.769,60

The following sub-funds do not pay any Performance fee:

### MOVESTIC SICAV -

- Monyx Balanserad
- Monyx Sverige/Världen
- Monyx Världen
- Naventi Offensiv Strategi
- Naventi Balanserad Strategi
- Aktiv Allokering
- Movestic Europa Småbolag
- Movestic Korta Räntor Plus
- Movestic Sverige
- Ascensus Trend Movestic
- Ascensus Offensiv Movestic
- Movestic Global
- Movestic Bioteknik
- Movestic Healthcare
- Movestic Europa
- Movestic Index.

# **MOVESTIC SICAV**

## **UNAUDITED INFORMATION**

**Data pursuant to EU Regulation 2015/2365 on transparency of securities financing transactions (SFTR) and of reuse and amending Regulation (EU) No 648/2012 - Report in Section A**

In the financial period there were no securities financing transactions as defined in the above-indicated legal regulation.

MOVESTIC SICAV  
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