An Investment Company with Variable Capital organised under the laws of the Grand Duchy of Luxembourg

RCS Luxembourg B 200 230

Unaudited Semi-Annual Report

As of 30 June 2017

No subscription may be accepted on the basis of the Annual Report including the audited financial statements. Subscriptions are accepted only on the basis of the current Prospectus and the Key Investor Information Document, the latest annual report or the latest semi-annual report if published thereafter.

The Shares referred to in the Prospectus of the Fund (the "Prospectus") are offered solely on the basis of the information contained in the Prospectus and in the reports referred to in the Prospectus. No person is authorised to give any information or to make any representations other than those contained in the Prospectus, and any purchase made by any person on the basis of statements or representations not contained in or inconsistent with the information contained in the Prospectus shall be solely at the risk of the purchaser.

The Shares have not been registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and the Fund has not been registered under the United States Investment Company Act of 1940, as amended. The Shares may not be offered, sold, transferred or delivered, directly or indirectly, in the United States, its territories or possessions or to U.S. Persons (as defined in Regulation S under the Securities Act) except to certain qualified U.S. institutions in reliance on certain exemptions from the registration requirements of the Securities Act. Neither the Shares nor any interest therein may be beneficially owned by any other U.S. Person. SAMARANG UCITS may redeem Shares held by a U.S. Person or refuse to register any transfer to a U.S. Person as it deems appropriate to assure compliance with the Securities Act. See Heading "Redemption of Shares" in the Prospectus.

THIS ANNUAL REPORT DOES NOT CONSTITUTE AN OFFER OR SOLICITATION BY ANY PERSON IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS NOT LAWFUL OR IN WHICH THE PERSON MAKING SUCH OFFER OR SOLICITATION IS NOT QUALIFIED TO DO SO. THE PROSPECTUS DOES NOT CONSTITUTE AN OFFER OR SOLICITATION TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER OR SOLICITATION.

Table of Contents

Management and Administration	. 3
Fund Information	. 4
Statement of Net Assets as at 30/06/2017	. 5
Statement of Investments in Securities as at 30/06/2017	. 6
SAMARANG JAPAN VALUE	. 6
Notes to the Financial Statements as of 30/06/2017	. 7
Unaudited appendix	11
Method used to calculate global risk exposure	11
Security Financing Transaction and of Reuse ("SFTR"):	11

Management and Administration

REGISTERED OFFICE

SAMARANG UCITS 4, rue Jean Monnet L-2180 Luxembourg Grand Duchy of Luxembourg

MEMBERS OF THE BOARD OF DIRECTORS

<u>Chairman</u> Gregory Charles Fisher, Director, Samarang LLP, London

<u>Directors</u> Alain Léonard, Director, Andbank Asset Management Luxembourg

Phu-Van Luc, Executive Advisor, Andbank Asset Management Luxembourg

MANAGEMENT COMPANY

Andbank Asset Management Luxembourg 4, rue Jean Monnet L-2180 Luxembourg Grand Duchy of Luxembourg

DOMICILIARY AND CORPORATE AGENT

Andbank Asset Management Luxembourg 4, rue Jean Monnet L-2180 Luxembourg Grand Duchy of Luxembourg

INVESTMENT ADVISOR

Samarang LLP 78 Pall Mall London SW1Y 5ES United Kingdom

ADMINISTRATIVE AGENT

ADEPA Asset Management S.A. 6A, rue Gabriel Lippmann L-5365 Munsbach Grand Duchy of Luxembourg

DEPOSITARY AND PAYING AGENT

KBL European Private Bankers S.A. 43, boulevard Royal L-2955 Luxembourg Grand Duchy of Luxembourg

REGISTRAR AND TRANSFER AGENT

Kredietrust Luxembourg S.A. 11, rue Aldringen L-2960 Luxembourg Grand Duchy of Luxembourg

Kredietrust Luxembourg S.A. has delegated, under its full responsibility its duties to:

SUB-REGISTRAR AND TRANSFER AGENT

European Fund Administration S.A. 2, rue d'Alsace L-1122 Luxembourg Grand Duchy of Luxembourg

CABINET DE REVISION AGREE

Deloitte Audit, Société à responsabilité limitée 560, rue de Neudorf L-2220 Luxembourg Grand Duchy of Luxembourg

LEGAL ADVISOR

Elvinger Hoss Prussen 2, Place Winston Churchill L-2014 Luxembourg Grand Duchy of Luxembourg

Fund Information

SAMARANG UCITS (the "Fund") is a Luxembourg open-ended investment company established as a *"société d'investissement à capital variable"* (investment company with variable capital) formed as a *"société anonyme"* (public limited company) in accordance with the Luxembourg Law of 17 December 2010 concerning undertakings for collective investment as may be amended from time to time (the "Law of 2010").

The Fund is subject, in particular, to the provisions of Part I of the Law of 2010 which relate specifically to undertakings for collective investment in transferable securities as defined by the European Directive of 13 July 2009 (2009/65/EC) as may be amended from time to time.

The Fund is registered on the official list of undertakings for collective investment pursuant to the Law of 2010. However, such registration shall not, under any circumstances, be described in any way whatsoever as a positive assessment made by the Luxembourg supervisory authority, the *"Commission de Surveillance du Secteur Financier"* (the *"CSSF"*), of the quality of the shares offered for sale by the Fund (the *"Shares"*).

The Fund is registered with the *"Registre de Commerce et des Sociétés de Luxembourg"* under number B 200 230.

The Fund may be comprised of multiple Sub-Funds, each Sub-Fund corresponding to a distinct part of the assets and liabilities of the Fund.

The Fund currently offers one Sub-Fund: - SAMARANG JAPAN VALUE

The Board of Directors of the Fund may, at any time, create additional Sub-Funds.

The Fund may issue Shares of different Classes or Categories reflecting the various Sub-Funds which the Board of Directors of the Fund may decide to open. Within a Sub-Fund, Classes or Categories may be defined from time to time by the Board of Directors of the Fund so as to correspond to a specific distribution policy, such as entitling to distributions or not entitling to distributions, and/or a specific sales and redemption charge structure, and/or a specific management, performance or advisory fee structure, and/or a specific distribution fee structure, and/or specific types of investors entitled to subscribe the relevant Classes/Categories, and/or a specific currency, and/or any other specific features applicable to one Class/Category. If Classes or Categories are defined within a Sub-Fund, such Classes or Categories will be described in the specific information relating to the relevant Sub-Fund contained in Part B of the Prospectus.

The Classes of Shares may be sub-divided into two categories: accumulation of income and distribution of income.

The amounts invested in the various Classes or Categories of Shares of each Sub-Fund are themselves invested in a common underlying portfolio of investments. The Board of Directors of the Fund may decide to create further Classes or Categories of Shares with different characteristics and, in such case, the Prospectus will be updated accordingly.

Shares of different Classes or Categories within each Sub-Fund may be issued, redeemed and converted at prices computed on the basis of the Net Asset Value per Share, within the relevant Sub-Fund, as defined in the articles of incorporation of the Fund.

Statement of Net Assets as at 30/06/2017

Combined SAMARANG Statement JAPAN VALUE

	notes	(in USD)	(in USD)
Assets			
Portfolio at cost	2, 5	75,475,682.80	75,475,682.80
Unrealised result on portfolio	2, 5	19,428,509.00	19,428,509.00
Portfolio at market value	2, 5	94,904,191.80	94,904,191.80
Receivable on securities sold		1,165,441.89	1,165,441.89
Receivable dividends		63,741.24	63,741.24
Term deposits		19,386,270.50	19,386,270.50
Other assets		55,864.86	55,864.86
	_		
Total Assets		115,575,510.29	115,575,510.29
Liabilities			
Unrealised result on foreign exchange contracts	14	249,473.49	249,473.49
Payable on securities purchased		2,096,631.51	2,096,631.51
Payable on management fees	7	277,653.40	277,653.40
Payable on performance fees	8	1,117,582.65	1,117,582.65
Other payables		101,468.82	101,468.82
Total Liabilities		3,842,809.87	3,842,809.87
Total Net Assets		111,732,700.42	111,732,700.42

The accompanying notes form an integral part of these financial statements

Statement of Investments in Securities as at 30/06/2017 (expressed in USD)

SAMARANG JAPAN VALUE

Introd (no.2) Note Lensity Lensity Home Lensity Note	Number /	Description	Market value	% of net	Number / Description	Market value	% of net
interpretation interpretation interpretation interpretation interpretation interpretation interpretation interpretation interpretation interpretation interpretation interpretation interpretation interpretation interpretation interpretation interpretation interpretation interpretation	Nominal		(note 2)	assets	Nominal	(note 2)	assets
Just Just 1000000000000000000000000000000000000					Total Shares	94,904,191.80	84.94
iP insc 1100 NTUCINCENTO 6.040.00 0.000 0100 NTUCINCENTO 6.040.00 0.000 0100 NEURISCIPCIONO 0.000 0.000 01000 NEURISCIPCIONO 0.000 0.000 0100 NEURISCIPCIONO 0.000 <		• •					
HILEO. MILEO. MILEO. MILEO. MILEO. NAME APRIL CONTROL CONTROL NA NA<							
HILEO. MILEO. MILEO. MILEO. MILEO. NAME APRIL CONTROL CONTROL NA NA<	450.000		4 646 600 40	4 47			
10030 APANIA CODE PSEUDO QUID 1.280.144 1.33 10030 Add Control Control 2.500.250 2.500 2.500.250 <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>							
Display APE LOGENTS ON TO TPA 2017 20 OT 10000 MCOUNT ON TO 10000 MCOUNT ON TO MAD 10000 MCOUNT ON TO 400 NT 80 MCOUNT ON TO MAD 10000 MCOUNT ON TO 400 NT 80 MCOUNT ON TO MAD 2000 MCOUNT PER METTING PLANA MCOUNT ON TO MAD MCOUNT ON TO MAD 2000 COMPERTMENTING TO PLANA MCOUNT ON TO M	37,000	ALCONIX CORP	647,763.18	0.58			
940000 94000000000000000000000000000000000000					Total Transferable securities admitted to an official	94,904,191.80	84.94
Name Name <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>							
9300 CAREER FERSING FORM CONTROL 950 Out mat masses 94.00.2000 950.000 72400 INSTRACOP 193.000 193.00	16,800	ASAX CO LTD	251,952.90	0.23	I otal investments in Securities	94,904,191.80	84.94
11.3.0 CHOUCONE 480.01-42 0-40 12.9.0 Consultational consultatin consultational consultatin consultational consultatin					Other net assets	16 828 508 62	15.06
2000 COMPUTE NETWORK CONTR 100 NAME 17/10 MARCE CONTR 2000000000000000000000000000000000000							
Tr.T.OENABLICATIONLABLANDAALVAMANUTARIA COLTONICATIONLABLANDAHADRANDASALANDAHADRAND							100.00
44.00NYNTENE CO ITO1.04.46.040816.00PERTLOCE NUP WINTE3.04.46.043.04.46.0416.00PERTLOCE NUP WINTE3.07.46.863.04.46.0416.00GARLANDE CORP1.27.24.07.863.04.46.0416.00GARLANDE CORP1.27.24.07.863.04.46.0416.00GARLANDE CORP1.27.24.07.863.04.46.0416.00GARLANDE CORP1.27.24.07.863.04.46.0416.00GARLANDE CORP1.27.24.07.863.04.46.0416.00GARLANDE CORP1.27.24.07.863.04.46.0417.00GARLANDE CORP1.27.24.07.863.04.46.0418.00GARLANDE CORP1.27.24.07.863.04.46.0418.00MARCONCECORP1.28.24.08.043.04.46.0418.00MARCONCECORP1.28.24.08.043.04.46.0418.00MARCONCECORP1.24.46.083.04.46.0418.00MARCONCECORP2.22.24.07.152.07.44.04.0418.00MARCONCECORP2.24.47.053.04.46.0418.00MARCONCECORP2.24.47.053.04.44.0418.00MARCONCECORP2.24.47.053.04.44.0418.00MARCONCECORP2.24.47.053.04.44.0418.00MARCONCECORP2.24.47.053.04.44.0418.00MARCONCECORP2.24.47.053.04.44.0418.00MARCONCECORP2.24.47.053.04.44.0418.00MARCONCECORP2.24.47.053.04.44.0418.00MARCONCECORP2.24.47.053.04.44.0418.00 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>							
112.00 FEWALCONTROLOGY JAPAN ITD 1.4 10.00 000 AVERA OLID 1.7 113.00 000 AVERA OLID 1.7 114.00 000 AVERA OLID 1.7 115.00 000 AVERA OLID 1.7 115.00 MARINAS AREE OLID 1.7 115.00 MARINAS AREE OLID 1.6 116.00 MARINAS AREE OLID 1.6 117.00 MARINAS AREE OLID 1.6 117.00 MARINAS AREE OLIDE 1.6 117.00 MARINAS AREE OLIDE 1.6 117.00 MARINAS AREE OLIDE 1.6 117.00 KIRINAA HORID MISS CORP 1.6 117.00 KIRINAA HORID MISS CORP 1.8 117.00 KIRINAA HORID MISS CORP 2.0 117.00 KIRINAA HORID MISS CORP 2.0 117.00 KIRINAA HORID MISS CORP 2.0 117.00 KIRINA HORID MISS CORP 2.0 117.00 KIRINA HORID MISS CORP 2.0 117.00 KIRINA HORID MISS CORP 117.00 <							
14500 FRETLOCIO NUCIP 77,568.80 0.4 14500 FULK ColP 1.25.25.40 1.4 14500 FULK ColP 1.55.75.64 0.6 14501 FULK ColP 55.75.64 0.6 14501 INFORMAR ANDUTRIES INC 55.75.64 0.6 14501 INFORMAR ANDUTRIES INC 55.75.64 0.6 14501 INFORMAR ANDUTRIES INC 55.75.64 0.6 14501 INFORMAR INCORFECTORY CONTROL 1.65.85.76.70 0.6 14501 JAMAN CORFECTORY CONTROL 1.56.85.76 0.6 14502 JAMAN CORFECTORY CONTROL 1.76.76 0.6 14503 JAMAN CORFECTORY CONTROL 1.76.76 0.6 14504 JAMAN CONTROL 1.76.76 0.6 14503 JAMAN CONTROL 1.76.76 0.6 14504 JAMAN CONTROL 1.76.76 0.6 14503 JAMAN CONTROL 1.76.76 0.6 14503 JAMAN CONTROL 1.76.76 0.6 14503 JAMAN CON							
TALLOFULLE CORP125 Z34.201.140.0000 MPL COLTD125 Z34.200.00000.0000 MPL COLTD35 20.200.00000.0000 MPL COLTD55 20.200.00000.0000 MPL COLTD145 Z4.25.200.00000.0000 MPL COLTD155 Z4.750.00000.0000 MPL COLTD145 Z4.550.00000.0000 MPL COLTD145 Z4.550.00000.0000 MPL COLTD145 Z4.550.00000.0000 MPL COLTD145 Z4.550.00000.0000 MPL COLTD156 Z4.500.00000.0000 MPL COLTD156 Z4.500.00000 <tr< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr<>							
11.300 GAMARY HOUSE CORP 6.42.20.40 12.00 MARKA ANDERTINENTE 33.0.44.40 12.01 MARKA ANDERTINENTE 4.54.65.20 12.00 MARKA ANDERTINENTE 4.54.65.20 12.00 MARKA ANDERTINENTE 1.55.60.00 12.00 MARKA CONFECTIONENT HOUSING SERV 38.66.91 0.3 12.00 JARAN CONFECTIONENT HOUSING SERV 38.66.91 0.4 12.00 LACE OLITIO 1.30.40 0.4 12.00 LACE OLITIO 1.30.40 0.4 12.00 LACE OLITIO 1.30.41.60 1.4 13.00 MARKEZU HOUSING OLITIO 1.20.41.60 1.4 13.00 MARKEZU HOUSING CONTIO 1.30.44.60 1.4 13.00 MARKEZU HOUSING OLITIO 1.30.45.70 1.4 13.00 MARKEZU HOUSING CONTIO 1.30.45.70 1.4 13.00 MARKEZU HOUSING CONTIO 1.30.45.70 1.4 13.00 MARKEZU HOUSING CONTIO 1.40.45.70 1.4 13.00 MARKEZU HOUSING CONTIO 1.40.45.70 1.4 14.00 NIPON LINENT CONTIN CONTION 1.40.45.70 1.4 14.00 NIPON LINENT CONTIN CONTION 1.40.45.70 1.4 14.00 NIPON LINENT CONTIN							
12.80 MAGNA RADUCTIONS FUNCTIONS FUNCTIO							
28.10 NPCCOM CORP 5.186.25.3 4.80 41.00 NPATROA CORPETCOMERY CO 1.85.05.00 1.85 41.00 NPATROA CORPETCOMERY CO 1.85.05.00 1.85 42.00 NPATROA CORPETCOMERY CO 1.85.05.00 1.85 42.00 NPATROA CORPETCOMERY CO 1.85.05.00 1.85 42.00 NPATROA CORPETCOMERY CO 1.85.05.00 1.85 43.00 MARCOA COLTO 2.80.18.20 1.76 43.00 MARCOA COLTO 2.82.04.80 2.84 13.00 MARCOA COLTO 2.82.04.80 2.84 43.00 MARCOA COLTO 2.84.07.83 6.84 43.00 MARCOA COLTO 4.84.08.04 1.84 43.00 MARCOA COLTO 2.84.07.04 1.84 43.00 MARCOA COLTO 2.84.07.04 1.84 43.00							
41.00 MACHA MARKING CONPORT HOUSE SERVY 356.848.60 20.00 ALSTM LANNER ICC 135.947.6 0.0 20.00 ALSTM LANNER ICC 135.947.6 0.0 12.00 LOCO TEN 2.00.21.0 0.04 12.00 LOCO TEN 2.00.22.08.62 2.0 15.00 MARKOH HOLMSS OLTD 1.37.947.84 1.4 16.00 MARKOH HOLMSS OLTD 2.00.21.07 2.00.21.07 16.00 MARKOH HOLMSS OLTD 2.00.21.07 2.00.21.07 16.00 MARKOH HOLMSS OLTD 1.49.92.86 0.07 16.00 MARKOH HOLMSS OLTD 1.49.92.86 0.07 16.00 MARKOH HOLMSS OLTD 1.49.92.86 0.07 16.00 NEODARAN NC 1.40.92.84 1.3 17.00 NECHARAN CONCETCORP 1.49.92.84 1.3 18.00 NEPON DRY-CHARANCA COLTD 1.29.42.84 1.3 18.00 NEPON DRY-CHARANCA COLTD 1.29.42.84 1.3 18.00 NEPON DRY-CHARANCA COLTD 1.29.42.84 1.3 19.00 NEPON DRY-CHARANCA COLTD 1.29.42.84 1.3							
80.00 JAPAN CORPORATE HOUSING SERV 58,883.40 0.35 80.00 JAPAN CORPORATE HOUSING SCORP 2003,182.20 1 81.00 JAPAN HOUNINGS CORP 2003,182.20 2 81.000 MARCELA ORP 2003,182.20 2 81.000 MARCELA HOUNINGS CO LTD 74,82.20 2 81.000 MARCELA HOUNINGS CO LTD 74,82.20 2 81.000 MARCELA HOUNING CO LTD 74,82.20 2 81.000 MARCELA HOUNINGS CO LTD 74,82.20 2 81.000 MARCELA HOUNING CO LTD 74,82.20 0 81.000 MARCELA HOUNING CO LTD 148,92.20 1.3 81.000 NEORCELA HOUNING CO LTD 124,84.704 1.3 81.000 NEORCELA HOUNING CO LTD 124,84.704 1.3 81.000 NEORCELA HOUNING CO LTD 1							
B.J.B.T.A.NING.NC 155.4476 12 T1710 KERNA HACLINGS CORP 2001 381.214.20 0.3 T1710 KERNA HACLINGS CORP 2001 381.214.20 0.3 T1500 MACUNA HACLINGS COLTD 256.27 1.6 T1500 MACUNA HACLINGS COLTD 256.27 2.6 T1500 MACUNA STEM KOMP 246.27 6.6 T1500 MACUNA STEM KOMP 144.76.30 0.07 T1500 MACUNA STEM KOMP 146.85.85 0.17 T1500 MACUNA FLUST COLTD 124.85.85 0.17 T1500 MACUNA FLUST COLTD 124.85.85 1.3 T1500 MACUNA FLUST COLTD 124.85.85 1.3 T1500 MACUNA FLUST COLTD 124.35.85.17 1.2 T1500 MACUNA FLUST COLTD 124.35.85.17 1.2 T1500 MACUNA FLUST COLTD 124.34.85.85.17 1.3 T1500 MACUNA FLUST CONTD 129.27.85 1.0 T1500 MACUNA CULTUR CONTD 129.27.85 1.0							
32000 LAC COL ITO 391,331.40 3.4 12000 LASEAL CORP 2.42 15000 MAREZOL HELINNSK OL ITO 7.87.411.45 1.8 14000 MAREZOL HELINNSK OL ITO 7.87.411.45 1.8 14000 MAREZOL HELINNSK OL ITO 7.87.411.45 1.8 141000 MARINGSTRA LAPAN INK 414.052.50 0.7 15800 NICTOC OL ITO 1.94.618.53 0.7 16800 NICTOC OL ITO 1.94.688.53 0.7 17000 NICTOR OL ITO 1.98.88.28 1.3 17000 NICTOR OL ITO 1.98.88.28 1.4 18000 NICTOR OL ITO 1.24.68.72.6 1.5 18000 NICTOR OL ITO 1.24.88.28 1.1 18000 NICTOR OL ITO 1.24.48.25 1.1 18100 NICTOR OL ITO 1.2	20,400	JUSTPLANNING INC	135,994.76	0.12			
1125.00 INF.AL CORP 2.42.2046.01 155.00 MARUACH HOLINNSS CO LTD 7.4562.65 142.00 IED.AL SYSTEM STUNKS 2.43 143.00 MARUACH HOLINNSS CO LTD 7.4562.65 143.00 MARUACH HOLINNSS CO LTD 2.43 143.00 MARUACH HOLINNSS CO LTD 4.43.05 1560 MAROD CO LTD 4.43.058.16 1560 MAROD CO LTD 2.45.054.75 1560 MAROD CO LTD 2.45.054.75 1560 MARON FLUSH CO LTD 2.45.054.75 1560 MARON FLUSH CO LTD 2.45.054.55 15700 MARON FLUSH CO LTD 2.45.054.55 1580 MPRON PRY-CHENCAL CO LTD 2.45.054.55 1580 MPRON MARUACTURINO SERVICE 1.24.46.89 1.13 1430 MARON GO LTD 2.26.312.45 2.61 1430 MITO BOREN COLTD 2.26.312.45 2.61 1445 MARON MARON COLTD 2.26.312.45 2.61 1450 MARON MARON COLTD 2.26.312.45 2.61 1450							
103.100 MARUHACH HOLINOS CO.ITO 746.822.89 424.200 BOLCAL SYSTEM LOYOR CO 2.82 30.000 MSYSTEM CORP 544.705.30 0.48 11.000 MORNISSTAL JANA IKK 41.308.80 0.77 11.000 NEDARAM IKK 41.308.80 0.37 11.000 NEDARAM IKK 1.31 11.000 NEDARAM IKK 1.31 11.000 NEDARAM IKK 1.31 11.000 NEDAR IKK 1.34 11.000 NEDARAM IKK 1.34 11.000 NAKAM IKK 1.34 11.000 NAKAM IKK 1.34 11.000 NAKAM IKK </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
642.00 MEDICAL SYSTEM NORPY NORK CO 2.82, 74.75.30 0.64 141.00 MERNINGSTAL APAN KK 444, 158.20 0.37 18200 MISCO CO LITD 144, 95.83 0.37 18400 MISCO CO LITD 144, 95.84 0.37 18400 MISCO CO LITD 144, 95.80 1.21 78.800 MISCO CONCEPT CORP 156, 82.82 1.49 8.800 MISCO CONCEPT CORP 156, 82.82 1.49 8.800 MISCO CONCEPT CORP 124, 485.80 1.50 18.900 MISCO CONCEPT CORP 124, 485.80 1.50 18.900 MISCO CONCEPT CORP 124, 485.80 1.50 19.900 MISCO CONCEPT CORP 124, 485.80 1.51 19.900 MISCO CONCEPT CORP 124, 485.80 1.51 19.900 MISCO CONCEPT CORP 326, 92.43 1.52 <td>155,000</td> <td>MANEZOU HOLDINGS CO LTD</td> <td>1,387,841.45</td> <td>1.24</td> <td></td> <td></td> <td></td>	155,000	MANEZOU HOLDINGS CO LTD	1,387,841.45	1.24			
30.00 WISNITEM CORP 94/7050 0.49 114.000 NENCICO COLID 144.138.23 0.37 18.000 NECOCO COLID 144.80.85.10 0.37 18.000 NECOLID 1.48.08.43 0.37 18.000 NECOLID 1.50.84.37 1.50 18.000 NECOLID 1.50.84.37 1.51 18.000 NECOLID 1.56.86.37.04 1.51 18.000 NEPON ENCICEPT CORP 1.56.87.07.04 1.52 18.000 NEPON ENCICEPT CORP 1.56.87.05 1.69 18.000 NEPON ENCICEPT CORP 1.28.08.05.25 1.69 18.000 NEPON ENCICEPT CORP 1.30.06.52.25 1.69 18.000 NEPON ENCICEPT CORP 1.30.06.52.25 1.69 18.000 NEPON ENCICEPT CORP 1.30.06.52.25 1.69 18.000 NEPON ENCICEPT CORP 1.30.07.57 1.50 18.000 NEPON ENCICEPT CORP 1.50.07.50 1.51							
18.00 NTDCO COLTD 19.45.30 0.7 34.00 NELAPAN INC 1.46.98.42 1.31 16.120 NHON TIMI COLTD 1.46.98.42 1.31 16.120 NHON TIMI COLTD 1.46.98.43 1.31 36.00 NHON TIMI COLTD 1.46.98.43 1.31 7.400 NHON TIMI COLTD 1.46.98.43 1.48 7.400 NHON TIMI COLTD 1.28.46.99.99 1.31 34.323 NHON MANLFACTURINS SERVICE 1.28.46.99.99 1.31 34.323 NHON MANLFACTURINS SERVICE 1.28.46.99.99 1.31 34.320 NHON MANLFACTURINS SERVICE 1.28.46.99.99 1.31 34.030 NHON COLTD 1.28.46.99.99 1.31 34.030 NARDI COLTD 1.28.46.99.99 1.31 34.030 NARDI COLTD 1.28.46.99.99 1.31 34.030 NARDI COLTD 1.28.46.99.99 1.31 34.000 NARDI COLTD 1.28.46.99.99 2.31 34.000 NARDI COLTD 1.38.47.47 1.31							
94.00 NECJAPAN INC 4148.096.2 13 74.00 NECTEN INC 4148.096.2 13 161.20 NIKON FLUSI CO LTD 2,18.68.437 15 05.00 NIKON FLUSI CO LTD 4467.00 13 175.00 NEFON CONCEPT CORP 1.346.777 14 05.00 NIKON FLUSI CO LTD 1.666.328.20 149 05.00 NIKON RUSI COLTD 1.266.328.20 149 05.00 NIKON RUSI COLTD 1.20.065.35 168 05.00 NIKON RUSI COLTD 1.20.05.35 168 05.00 NIKON RUSI COLTD 2.22.57.400 1.30 05.00							
78.00 NEXTGEN INC 1.48,08.94.2 1.3 161.20 NIFON TRUN CO LTD 1.48,50.15 1.3 155.00 INFON DRV COMED CORP 1.34,67.00 1.21 78.40 NIFRON DRV COMED CORP 1.34,67.00 1.21 78.00 NIFRON DRV COMED CORP 1.24,86.70 0.25 81.00 NIFRON DRV COMED CORP 1.24,86.20 0.25 81.00 NIFRON DRV COMED COLD 1.24,86.20 0.25 81.00 NIFRON DRV COMED COLD 1.24,93.124 0.3 84.00 NIFRON DRV COMED COLD 1.24,93.124 0.5 84.00 NIFRON CONCED COLD 1.74,94.64 0.5 84.00 NIGO COLD 3.56,014 0.5 84.00 SAUKAR RUBBER COLTD 1.28,68.20 0.4 85.00 SAUKAR RUBBER COLTD 1.28,68.20 0.4 85.00 SAUKAR RUBBER COLTD 1.28,68.20 0.4 85.00 SAUKAR RUBBER COLTD 2.28,69.23 0.4 85.00 SAUKAR RUBBER COLTD 3.36,97.36 0.2 <							
136.00 NI-NON TEM CO LTD 1.49 155.00 NI-PRO LONC-JEC TOORP 1.48 155.00 NI-PRO LONC-JELINGL CO LTD 1.68 86.00 NI-PRO NASC CI TD 278.016.4 0.25 231.00 NI-PRO MAULFACTURINS SERVICE 1.23.06.05.3 1.08 48.00 NITTO BOSK ICO LTD 2.24.03.12.4 0.1 48.00 NITTO BOSK ICO LTD 1.24.04.03.2 1.6 91.00 OTTOEL SCITTO 2.24.03.12.4 0.1 91.00 OTTOEL SCITTO 1.73.474.2 1.51 91.00 OTTOEL SCITTO 1.94.47.2 1.53 91.00 STON CO LTD 1.94.34.2 1.53 91.00 STON CO LTD 1.99.94.68.1 0.35 92.00 STON CO LTD 1.99.94.68.1 0.35 93.00 STORL CO LTD 1.99.94.68.1 0.35 93.00 STORL COLTD 1.99.94.68.1 0.35 93.00 STORL COLTD 1.99.94.68.1 0.35 93.00 STORL COLTD 1.99.94.68.1 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>							
115.00 NIPRON CORCEPT CORP 1.34 74.00 NIPRON RAY-CHEURCLA CUITD 1.686.323 81.80 NIPRON MAUFACTURINS SERVICE 1.24 81.82 NIPRON MAUFACTURINS SERVICE 1.248.628 81.83 NIPRON MAUFACTURINS SERVICE 1.248.628 81.83 NIPRON MAUFACTURINS SERVICE 1.249.6124 81.80 NITTO BOBERI CO ITD 1.249.6124 181.80 NITTO CORSTRUCTON O ITD 7.09.271.86 91.90 ATAGRICO CITD 1.244.4254 24.30 PITOELECTRONICS GO ITD 1.71.3476.42 31.00 RAVA OPENINCIAL INJISTRY CO 90.048.07 91.00 SAKIA RUBBER CO ITD 1.99.958.98 91.00 SAKIA RUBBER CO ITD 1.99.958.98 92.00 SAKIA RUBBER CO ITD 1.28.862.95 92.00 SAKIA RUBBER CO ITD 2.28.794.00 93.00 TACAKASHU CORPORTO 1.99.323.21 93.00 TACAKASHU CORPORTO 1.99.323.21 93.01 TECHMATRIX CORPORATION 5.19.93.32.1 93.01 TECHMATRIX CORPORATION							
78.400 NPFON NRY-CHEMICAL CO LTD 1.66 3.82 1.49 68.00 NPFON MAULACTURINS SERVICE 1.24,488.99 1.13 64.00 NTTD BOSENICO LTD 2.249,312.45 2.01 64.00 NTTD CONSTRUCTON CO LTD 7.247,312.45 2.01 78.100 OTA ARBIC CONSTRUCTON CO LTD 7.243,425.05 1.11 78.100 OTA ARBIC CONSTRUCTON CO LTD 7.243,425.05 1.11 78.400 NTTO CONSTRUCTON CO LTD 7.243,425.05 1.11 78.100 OTA ARBIC CO LTD 7.93,474.42 1.33 78.100 NCO LTD 3.86,014.40 0.50 78.000 NCO LTD 1.09,248.87 0.85 78.000 STRUCTON 1.80,349.85 0.11 78.0000 STRUCRONFONCON 1.90 1.80,49							
128.00 NPPON MANUFACTURINS SERVICE 1.284.080.90 84.30 NITTO BOSENI CO LTD 1.284.321.245 183.100 NITTO CONSTRUCTION CO LTD 7.243.312.45 183.100 NITTO CONSTRUCTION CO LTD 7.243.462.50 187.100 OAT AGRID CO LTD 1.743.462.50 245.500 OPTOELECTERONCS CO LTD 1.713.476.42 325.00 RION CO LTD 385.01 347.00 PAPA JAPA NINC 550.243.54 0500 SAKUA CHEMCAL INDUSTRY CO 540.887.02 04000 SAKUA CHEMCAL INDUSTRY CO 540.887.02 05000 SAKUA CHEMCAL INDUSTRY CO 540.887.02 05000 SAKUA CHEMCAL INDUSTRY CO 640.875.27 05100 SUCRENEXT CORP 3.360.915.5 05100 SUCRENEXT CORP 3.360.915.5 1900 TAKAHARA HUBER CONTON 3.102 1900 TAKAHARA HUBER CONTON 3.102 1900 TAKAHARAHUBER CONTON 3.103 211,00 TAKAHARAHUBER CONTAN VALL CORP 2.28.023.10 1900 TAKAHARAHUBER CONTAN VALL CORP <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
94.325 NIPPON PILLAR PACKING CO LTD 1.203.055.35 1.08 146.000 NITTO CO SOSTEU CO LTD 2.243.124.45 0.63 158.00 OAT AGRICO CO LTD 1.243.462.05 1.11 246.000 NITOC CONSTEU CITONICS CO LTD 5.60.24.46 0.50 250.00 RION CO LTD 5.60.24.46 0.50 250.00 RION CO LTD 5.80.24.47 0.50 141.000 SAKUA CHEMICAL INDUSTRY CO 5.80.84.07 0.40 80.00 SAKUA CHEMICAL INDUSTRY CO 5.80.87.27 0.61 59.00 SOURCENEXT CORP 3.366.919.55 3.01 59.00 SOURCENEXT CORP 2.25.70 1.99 14.000 TAKAHSH CURTRY NUML CORP 2.80.57.30 2.90 39.000 TAYCA CORP 3.36.97.36 2.90 39.000 TAYCA CORP 3.36.97.36 2.91 15.00 TEINAK CORPORATION 5.03.22.45 4.57 162.00 TEINAK CORPORATION 5.03.23.59.75 2.90 39.000 TAYCA CORP 3.36.90.73							
448.00 NITO BOSENICO LITO 2.249,312.45 2.01 183.100 NITO BOSENICO LITO 7.02,17.86 0.63 87.00 OAT AGRICO LITO 1.243,462.90 1.11 34.00 PRAP.JAPAN INC 560,233.64 0.63 34.00 PRAP.JAPAN INC 560,233.64 0.63 141.00 SAKU CHEMICAL INDUSTRY OC 560,243.64 0.63 180.00 SAKU CHEMICAL INDUSTRY OC 560,263.69 0.27 181.00 SAKU CHEMICAL INDUSTRY OC 560,233.89 0.27 182.00 SINSEI LANDIC CO LITO 1.263,243.87 0.85 182.00 SINGENEEXT CORP 3.89,872.57 0.61 182.00 SINSEI CONCO LITO 2.27,814.00 1.90 192.01 SIN FRONTIER FUDOUSAN CO LITO 2.28,723.97 0.61 193.00 TAKAHASH LUERTR CORPORATION 1.93 2.29 393.00 TECHMATIN CORPORATION 5.103,323.71 4.57 1100 TAKAHASH LUERTR MARCOLID 3.03,786.54 0.35 182.00 TECHMATINE CORPORATION </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
87.100 OAT AGRIO CO LTD 1,434,482.60 1.13 246.000 OPTOELECT CRNOLS CO LTD 560,243.64 0.50 25.000 INON CO LTD 568,610.41 0.35 141.000 SAKAI CHEMICAL INDUSTRY CO 569,638.89 0.27 156.800 SAKAI CHEMICAL INDUSTRY CO 599,053.89 0.27 156.800 SANSE LANDIC CO LTD 1,959,248.87 0.56 68.000 SAKAI CHEMICAL INDUSTRY CO 686,275.27 0.61 592.000 SOURCENEXT CORP 3,869,918.55 3.01 212.17.00 SUNRERNETT CORP 3,869,918.55 3.01 214.1000 TAKAHASHI CURTAIN WALL CORP 2,28,802.38 0.20 315.000 TECHMATRIX CORPORATION 5,193,323.21 4.57 316.000 TAKAHASHI CURTAIN WALL CORP 2,28,802.38 0.20 316.000 TAKAHASHI CURTAIN WALL CORP 2,28,802.38 0.20 316.000 TAKAHASHI CURTAIN WALL CORP 3,39,076.54 2,39 316.000 TAKAHASHI CURTAIN WALL CORP 3,39,076.54 2,49 316.000 TECHMATRIX CORPORATION 5,59,332.4 0.30	468,000	NITTO BOSEKI CO LTD	2,249,312.45	2.01			
246.00 OPTOELECTRONICS CO LTD 1,13,474.42 1.83 34,000 PRAP JAPAN INC 560,424.64 0.50 25,000 RION CO LTD 385,610.41 0.35 141.000 SAKAI CHEMICAL INDUSTRY CO 540,887.02 0.48 80.000 SAKU RA RUBER CO LTD 299,053.89 0.27 156.000 SAKU RA RUBER CO LTD 1,938,592.20 1.11 36.200 SEKICH INKEN CO LTD 1,238,592.20 1.11 36.200 SOLK CENEXT CORP 3,366,918.55 3.01 221.700 SULM FRONTER FUDOUSAN CO LTD 2,257,784.00 1.90 1,900 TAKAHASHI CURTAIN WALL CORP 2,386,907.36 2.99 380.000 TAKAHASHI CURTAIN WALL CORP 3,303,786.54 2.71 1 TEIKOKU SELECTIC MEG CO LTD 1,02 4.00 152.000 CIAC CORP 1,03 3.30,786.54 2.71 1 TEIKOKU SELECTIC MEG CO LTD 3,03,786.54 2.71 1 TEIKOKU SELECTIC MEG CO LTD 3,03,786.54 2.71 1 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>							
26.000 RON CO LTD 38 66.10.41 0.36 141.000 SAKU CHEMICAL INDUSTRY CO 56.08.67.02 0.48 80.000 SAKU CHEMICAL INDUSTRY CO 50.08.67.02 0.27 156.000 SANKI CHEMICAL INDUSTRY CO 1.089.248.67 0.67 68.200 SEIKH GINEN CO LTD 1.284.892.20 1.11 36.200 SOTSU CO LTD 686.75.77 0.61 21.700 SUN FRONTIER FUDOUSAN CO LTD 2.25.74.40 0.32 31.900 TAKAH SHI CURTAIN WALL CORP 2.28.09.23 0.22 31.900 TAKAH SHI CURTAIN WALL CORP 2.28.09.23 2.39 308.000 TECHMATRIX CORPORATION 5.109.32.21 4.57 1 TEIKOKU SEIN- HOO LOTD 3.03.0786.54 2.71 182.000 TENMA CORP 1.194.303.0786.54 2.71 182.000 TEIKOKU SEIN- HOO LOTD 3.03.0786.54 2.71 182.000 TEIKOKU SEIN- HOO LOTD 5.50.246 2.30 35.400 TEIKAKU SEIN COLTD 68.895.58 0.36 184.900 TOA							
141.000 SAKIA CHEMICAL INDUSTRY CO 50.8702 0.48 80.000 SAKIAR RUBBER CO LTD 1.082.948.87 0.87 166.000 SANSEI LANDIC CO LTD 1.082.48.87 0.81 36.2000 SOLFOLTD 1.082.48.87 0.61 36.2000 SOLFOLTD 2.88.92.90 3.066.91.95 522.000 SOLFOCTD 2.27.740.00 1.99 1.100 TAISEI DONCHO CO LTD 2.28.802.93 0.20 38.000 TAVCA CORP 2.88.02.93 0.20 39.000 TAVCA CORP 2.88.02.93 0.20 39.000 TAVCA CORP 2.88.02.93 0.20 39.000 TAVCA CORP 3.38.907.36 2.99 39.000 TAVCA CORP 1.09.4 0.00 112.000 TEINKOL VISINI VALL CORP 3.98 4.57 112.000 TEINKOL VISINI CO LTD 3.09.4706.54 2.71 62.700 TEINKOL VISINI CO LTD 3.98.492 0.35 115.700 TOAL CORP 1.511.076.57 1.35 64.500 TOELL CO LTD 5.56.98.86 0.39 64.5000							
8AKUAR VLBBER CO LTD 299,03.89 0.7 195,800 SANSEL LANICO CO LTD 1,059,248,892.20 1.11 36,200 SUTSU CO LTD 689,275.27 0.61 582,000 SOURCENEXT CORP 3,369,913.55 3.01 221,700 SUN FRONTIER FUDOUSAN CO LTD 2,25,794.00 1.9 11,000 TAKAHASHI CURTAIN WALL CORP 2,28,794.00 3.02 38,000 TAKAHASHI CURTAIN WALL CORP 2,28,02.33 0.02 308,000 TAKAHASHI CURTAIN WALL CORP 2,28,02.33 0.20 308,000 TECHANTRIX CORPORATION 5,109,323.21 4,57 1 TEICKUX USTAIN WALL CORP 2,300,307,654 2,71 162,000 TEINAK CORP 1,154,617.69 1.03 35,400 TERASAK ELECTRIC OLTD 389,632 1.55 175,720 TOA CORP 1,515,6134 1.64 364,900 TOEL CO LTD 68,859,85 0.36 164,300 TOSHI CORP 2,568,959,40 2.30 364,900 TOEL CO LTD 68,852,85 0.36							
SEIKOH GIKEN COLITD 1.238,592.20 1.11 36,200 SOURGENEXT CORP 3.366,919.55 3.01 221,700 SUN FRONTIER FUDOUSAN CO LITD 2.22,734.00 1.99 1,900 TAKSEI ONCHO CO LITD 2.22,734.00 0.20 386,000 TAKAHASHI CURTAIN WALL CORP 2.28,802.93 0.20 398,000 TACAA CORP 3.36,907.36 2.99 308,000 TECHMATIX CORPORATION 5.109,323.21 4.57 1 EIKOKU SELTRIC FOLD 1.02.4 0.00 182,000 TEINAM CORP 1.154,617.69 1.03 305,000 TENAKU SELECTRIC CO LITD 3.90,432.24 0.35 162,000 TEINAKU SELECTRIC CO LITD 3.90,432.24 0.36 164,500 TOA CORP 1.154,617.69 1.35 164,500 TOALCORP 2.508,985.4 2.30 32,400 TOSHET COLITD 63,858.5 0.59 64,500 TORP 2.268,985.4 2.30 32,400 TOSHET COLITD 406,077.80 0.36 32,400 TOSHET COLITD 406,077.80 0.36 32,800<							
982.00 SOTU COL ITD 686,275.27 0.61 592.00 SOURCENEXT CORP 3366,919.55 3.01 221.700 SUN FRONTIER FUDOUSAN COL ITD 2.25,794.00 1.99 1.000 TAXEL SICH NUCL COLTD 2.1,764.18 0.02 338,000 TAXCALASHI LORTAIN WALL CORP 2.83,033.00 2.99 308,000 TAVCA CORP ORATION 5.109,323.21 4.57 1 TEIKOKU ELECTRIC MFG COL ITD 10.24 0.00 182,000 TEINA CORP ORATION 5.109,323.21 4.57 1 TEIKOKU ELECTRIC ONFO COL ITD 3.030,786.54 2.71 62,700 TEINA CORP 1.154,617.69 1.33 335,000 TERMA CORP 1.154,617.69 1.35 164,500 TOA CORP 1.511,076.57 1.35 164,500 TOKYO NISSAN COMPUTER SYSTEM 1.156,164 0.01 336,800 TOSKI CORP 2.96,89.80 0.26 149,100 TOSKI CORP 3.73,450.96 0.78 324,001 TOSKI CORP 1.39,344.28							
592.000 SOURCENEXT CORP 3.366,919.55 3.01 221,700 SUN FRONTIER FUDOUSAN COLTD 2.225,794.00 1.99 1.900 TAISEI ONCHO CO LITD 2.17.64.18 0.02 341,000 TAKAHASHI CURTAN WALL CORP 228,802.93 0.20 380,000 TAKCA CORP 3.366,907.96 2.99 308,000 TEKMKU ELECTRIC MFG CO LITD 1.024 0.00 122,000 TEIKMKU SENT COLTD 3.00,786.54 2.71 126,000 TENKAN CORP 1.154,617.69 1.35 54,000 TERASKI ELECTRIC CO LITD 3.89,422.4 0.35 157,200 TOA CORP 1.511,076.57 1.35 64,500 TOELCO LITD 653,855.8 0.59 157,200 TOA CORP 2.568,985.04 2.30 364,00 TOSEI CORP 2.568,985.04 2.30 364,00 TOSEI CORP 2.568,985.04 2.30 364,00 TOSEI CORP 2.368,989 0.26 149,100 TRUST COLTD 406,077.80 0.36							
1,900 TAKAHASHI CURTAIN WALL CORP 21,784,18 0.02 398,000 TAYCA CORP 238,800,736 2.99 308,000 TAYCA CORP 3,38,907,36 2.99 308,000 TECHMATRIX CORPORATION 5,109,323,21 4.57 1 TEIKOKU ELECTRIC MFG CO LDD 10,24 0.00 182,000 TEIKOKU SEN-I CO LTD 3,030,786,54 2.71 62,700 TENAMA CORP 1,154,617,60 1.03 75,200 TEACAKU ELECTRIC CO LTD 3,98,432,24 0.55 165,000 TOELL CO LTD 515,520,84 0.46 165,000 TOEKO NISSAN COMPUTER SYSTEM 1,154,161,66 0.01 364,000 TOHO ACETYLENE CO LTD 663,859,85 0.59 6000 TOSEI CORP 292,698,99 0.26 149,100 TRUST CO LTD 406,077,80 0.36 32,400 TOSEI CORP 292,698,99 0.26 149,000 UTOC CORP 7,350,96 0.78 208,000 UTOC CORP 1,359,572,58 1.22 90,000 WDAGE GROUP INC 1,359,572,58 1.37 <td>592,000</td> <td>SOURCENEXT CORP</td> <td>3,366,919.55</td> <td>3.01</td> <td></td> <td></td> <td></td>	592,000	SOURCENEXT CORP	3,366,919.55	3.01			
41,000 TAKAHASHI CURTAIN WALL CORP 228,802.93 0.20 396,000 TAYCA CORP 3.366,007.36 2.99 308,000 TECHMATRIX CORPORATION 5,109,323.21 4.57 1 TEIKOKU ELECTRIC MFG CO LTD 10.24 0.00 182,000 TEKIMATRIX CORPORTION 3,030,786.54 2.71 182,000 TENMA CORP 1,154.617.69 1.03 35,400 TERASAKI ELECTRIC CO LTD 389,432.24 0.35 157,200 TOA CORP 1,511.076.57 1.35 64,500 TOELL CO LTD 515,520.84 0.46 45,900 TOHO ACETYLENE CO LTD 663,859.54 2.30 364,000 TOSEI CORP 226,689.996.04 2.30 32,400 TOSEI CORP 292,668.996.04 2.30 32,400 TOSEI CORP 873,450.96 0.78 6,500 VOYAGE GROUP INC 1,359,442.24 0.32 19,000 WDB HOLDINGS CO LTD 1,835,977.26 1.64 3,000 XNET CORP 23,844.21 0.02 9,000 WDB HOLDINGS CO LTD 1,835,977.26 1.64							
398,000 TAYCA CORP 3.336 007.38 2.99 308,300 TECHMATRIX CORPORATION 5.109.323.21 4.57 1 TEIKOKU SENI CO LID 10.24 0.00 182,000 TEIKOKU SENI CO LID 3.03.07.86.4 2.71 62,700 TENMA CORP 1.154.617.68 1.03 33,400 TERASAKI ELECTRIC CO LID 3.99.432.24 0.36 157,200 TOA CORP 1.511.076.57 1.35 64,500 TOHO ACETYLENE CO LID 663.859.58 0.59 000 TOKYO NISSAN COMPUTER SYSTEM 11.561.4 0.01 361,700 TOSEI CORP 2.968.995.04 2.30 32,400 TOSEY CORP 2.92.688.99 0.26 149,100 TRUST CO LID 406.077.80 0.36 208,800 UTOC CORP 87.3450.96 0.78 6,500 VOXAGE GROUP INC 1.395.442.1 0.02 9,000 WOB HOLDINGS CO LID 1.835.977.26 1.64 3,000 XNET CORP 3.844.21 0.02 <	.,						
1 TEIKOKU ELECTRIC MEG CO LTD 10.2 0.00 182,000 TEIKOKU SEN-I CO LTD 3,030,786.54 2,71 62,700 TENMA CORP 1,164.617.69 1.03 35,400 TERASAKI ELECTRIC CO LTD 389,432.24 0.35 157,200 TOA CORP 1,511,076.57 1.35 64,500 TOELL CO LTD 515,520.84 0.46 45,900 TOHA CETYLENE CO LTD 663,859.85 0.59 600 TOKYO NISSAN COMPUTER SYSTEM 1,1,561.64 0.01 361,700 TOSEI CORP 226,689.96.04 2.30 32,400 TOSEI CORP 226,689.96 0.78 194,9100 TRUST COLTD 466.077.80 0.36 208,800 UTOC CORP 873,450.66 0.78 61,500 VOXAGE GROUP INC 1,385,977.26 1.64 30,000 XNET CORP 23,844.21 0.02 265,000 YAMAYA CORP 80,729.33 0.80 30,300 YAMAYA CORP 80,729.33 0.80 186,218 <td>398,000</td> <td>TAYCA CORP</td> <td>3,336,907.36</td> <td>2.99</td> <td></td> <td></td> <td></td>	398,000	TAYCA CORP	3,336,907.36	2.99			
182,000 TEIKOKU SENI CO LTD 3,030,786.54 2.71 62,700 TEINAA CORP 1,154,617.89 1.03 53,600 TERASAKI ELECTRIC CO LTD 399,432.24 0.35 157,200 TOA CORP 1,511,076.57 1.35 64,500 TOELL CO LTD 515,520.84 0.46 76,000 TOHO ACETYLENE CO LTD 663,895,85 0.59 600 TOKYO NISSAN COMPUTER SYSTEM 11,561.44 0.01 361,700 TOSSLE CORP 2,266,896.04 2.30 324,000 TOSNET CORP 292,698.99 0.26 149,100 TRUST CO LTD 406,077.80 0.36 208,800 UTOC CORP 873,450.96 0.78 6600 VOYAGE GROUP INC 1,355,947.26 1.42 30,000 WDB HOLDINGS CO LTD 1,355,947.26 1.64 30,000 VAMAYA CORP 33,842.21 0.02 263,500 YAMAYA CORP 800,729.33 0.80 186,218 YOSHIGON CO LTD 2,285,578.27 2,05							
62,700 TENMA CORP 1,164,617.69 1.03 33,400 TERASAKI ELECTRIC CO LTD 389,492.24 0.36 157,200 TOA CORP 1.511.076.57 1.35 64,500 TOELL CO LTD 515,520.84 0.46 45,900 TOHO A CETYLENE CO LTD 663,869.85 0.59 6600 TOKYO NISSAN COMPUTER SYSTEM 11,561.64 0.01 361,700 TOSEI CORP 226,68,985.04 2.30 32,400 TOSNET CORP 292,698.99 0.26 149,100 TRUST CO LTD 406,077.80 0.36 208,800 UTOC CORP 873,450.96 0.78 66,500 VOXAGE GROUP INC 1,359,542.25 1.22 90,000 WDB HOLDINGS CO LTD 1,353,977.26 1.64 30,000 XNET CORP 23,844.21 0.02 263,000 YAMAYA CORP 800,729.33 0.80 186,218 YOSHIGON CO LTD 2,285,578.27 2,05							
157,200 TOA CORP 1,511,076.57 1.35 64,500 TOEL CO LTD 515,520.48 0.46 45,900 TOHO A CETYLENE CO LTD 663,859.58 0.59 600 TOKYO NISSAN COMPUTER SYSTEM 11,561.64 0.01 361,700 TOSSEI CORP 292,698.99 0.26 149,100 TRUST CO LTD 406,077.80 0.36 208,800 UTOC CORP 873,450.96 0.78 66,500 VOYAGE GROUP INC 1,359,542.58 1.22 90,000 VDB HOLDINGS CO LTD 1,358,977.26 1.64 30,000 XHET CORP 23,844.21 0.02 263,500 YAMAYA CORP 800,729.33 0.80 186,218 YOSHICON CO LTD 2,285,578.27 2,05							
64,500 TOELL CO LTD 515,520.84 0.46 45,900 TOHO ACETYLENE CO LTD 663,869.85 0.59 600 TOKYO NISSAN COMPUTER SYSTEM 11,561.64 0.01 361,700 TOSEI CORP 2,568,985.04 2.30 32,400 TOSNET CORP 292,698.99 0.26 149,100 TRUST CO LTD 406,077.80 0.36 208,800 UTOC CORP 873,450.96 0.78 66,500 VOYAGE GROUP INC 1,359,542.58 1.22 90,000 WDB HOLDINGS CO LTD 1,363,977.26 1.64 3,000 XNET CORP 23,844.21 0.02 263,000 YAMAYA CORP 800,729.33 0.80 186,218 YOSHICON CO LTD 2,285,578.27 2,05							
600 TOKYO NISSAN COMPUTER SYSTEM 11,61.64 0.01 361,700 TOSEI CORP 2,568,996.04 2.30 32,400 TOSNET CORP 292,698.99 0.26 149,100 TRUST CO LTD 406,077.80 0.36 208,800 UTOC CORP 873,450.96 0.78 66,500 VOYAGE GROUP INC 1,359,542.58 1.22 90,000 WDB HOLDINGS CO LTD 1,355,977.26 1.64 30,000 XMET CORP 23,844.21 0.02 263,500 YAMAYA CORP 1,536,144.59 1.37 63,300 YAMAYA CORP 800,729.33 0.80 186,218 YOSHICON CO LTD 2,285,578.27 2,05							
361,700 TOSEI CORP 2,568,985.04 2.30 32,400 TOSNET CORP 292,698,99 0.26 149,100 TRUST CO LTD 406,077.80 0.36 208,800 UTOC CORP 873,450.96 0.78 66,500 VOYAGE GROUP INC 1,359,542.58 1.22 90,000 WDB HOLDINGS CO LTD 1,835,977.26 1.64 3,000 XNET CORP 23,844.21 0.02 263,500 YAMAYA CORP 890,729.33 0.80 186,218 YOSHICON CO LTD 2,285,578.27 2,05							
32,400 TOSNET CORP 282,689,9 0.26 149,100 TRUST CO LTD 406,077.80 0.36 208,800 UTOC CORP 873,450.96 0.78 66,500 VOYAGE GROUP INC 1.395,452.85 1.22 90,000 WOB HOLDINGS CO LTD 1.835,977.26 1.64 3.000 XNET CORP 2.3,844.21 0.02 265,500 YAMAYO CORP 1.536,144.55 1.37 186,218 YOSHICON CO LTD 2.285,578.27 2.05							
208,800 UTOC CORP 873,450.96 0.78 66,500 VOYAGE GROUP INC 1,359,452.85 1,22 90,000 WDB HOLDINGS CO LTD 1,835,977.26 1.64 3,000 XNET CORP 23,844.21 0.02 263,500 YAMAYA CORP 1,536,144.55 1.37 63,300 YAMAYA CORP 800,729.33 0.80 186,218 YOSHICON CO LTD 2,285,578.27 2,05	32,400	TOSNET CORP	292,698.99	0.26			
66,500 VOYAGE GROUP INC 1,359,542.58 1.22 90,000 WDB HOLDINGS CO LTD 1,835,977.26 1.64 30,000 XNET CORP 23,844.21 0.02 263,500 YAMATO CORP 1,536,144.59 1.37 63,300 YAMAYA CORP 890,729.33 0.80 186,218 YOSHICON CO LTD 2,285,578.27 2.05							
90,000 WDB HOLDINGS CO LTD 1,835,977.26 1.64 3,000 XNET CORP 23,842.12 0.02 263,500 YAMATO CORP 1,536,144.59 1.37 63,300 YAMAYA CORP 890,729.33 0.80 186,218 YOSHICON CO LTD 2,285,578.27 2.05							
263,500 YAMATO CORP 1,536,144.59 1.37 63,300 YAMAYA CORP 890,729.33 0.80 186,218 YOSHICON CO LTD 2,285,578.27 2.05	90,000	WDB HOLDINGS CO LTD	1,835,977.26	1.64			
63,300 YAMAYA CORP 890,729.33 0.80 186,218 YOSHICON CO LTD 2,285,578.27 2.05							
186,218 YOSHICON CO LTD 2,285,578.27 2.05							
94,904,191.80 84.94							
			94,904,191.80	84.94			

Notes to the Financial Statements as of 30/06/2017

1. GENERAL

The purpose of SAMARANG UCITS (the "Fund") is to offer its Shareholders investments in a selection of negotiable securities and other eligible financial assets with high growth potential.

The Fund is subject, in particular, to the provisions of Part I of the amended Law of 17 December 2010 which relate specifically to undertakings for collective investment in transferable securities as defined by the European Directive of 13 July 2009 (2009/65/EC) as may be amended from time to time.

Sub-Fund available to investors as at 30 June 2017 is as follows:

Sub-Fund	Launch Date
SAMARANG JAPAN VALUE (the "Sub-Fund")	15/10/2015

2. ACCOUNTING POLICIES

- PRESENTATION OF THE FINANCIAL STATEMENTS

The Financial Statements are presented in accordance with generally accepted accounting principles in Luxembourg and regulations relating to undertakings for collective investment. Figures in this report are shown as at 30 June 2017.

- DETERMINATION OF THE NET ASSET VALUE OF SHARES

The Net Asset Value per Share of each Class or Category of Shares in the Sub-Fund is weekly as indicated in the Prospectus. If such day is not a business day in Luxembourg, then the Valuation Day is the next business day. The Net Asset Value is expressed in the reference currency of the Sub-Fund or of the relevant Class.

The Net Asset Value per Share is determined by dividing the net assets of the Sub-Fund attributable to such Class/Category in the Sub-Fund as determined in accordance with applicable generally accepted accounting principles in Luxembourg, by the total number of Shares in the relevant Class/Category in the Sub-Fund then outstanding.

The value of the assets is determined as follows:

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

(b) The value of any security or other asset which is quoted or dealt in on a stock exchange is based on its last available price in Luxembourg on the stock exchange which is normally the principal market for such security.

(c) The value of any security or other asset which is dealt in on any other regulated market is based on its last available price in Luxembourg on this other regulated market.

(d) In the event that any assets are not listed nor dealt in on any stock exchange or on any other regulated market, or if, with respect to assets listed or dealt in on any stock exchange or on any other regulated market as aforesaid, the price as determined pursuant to sub-paragraph (b) or (c) is not, in the opinion of the Board of Directors of the Fund, representative of the fair market value of the relevant assets, the value of such assets is based on the reasonably foreseeable sales price determined prudently and in good faith by the Board of Directors of the Fund.

(e) The liquidating value of futures, spot, forward or options contracts not traded on stock exchanges nor on other regulated markets mean their net liquidating value determined, pursuant to the policies established by the Board of Directors of the Fund, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, spot, forward or options contracts traded on stock exchanges or on other regulated markets is based upon the last available settlement prices of these contracts on stock exchanges and regulated markets on which the particular futures, spot, forward or options contracts are traded by the Fund; provided that if a futures, spot, forward or options contract could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract is such value as the Board of Directors of the Fund may deem fair and reasonable.

Notes to the Financial Statements as of 30/06/2017 (continued)

2. ACCOUNTING POLICIES (continued)

(f) The value of money market instruments not traded on stock exchanges nor on other regulated markets and with a remaining maturity of less than 12 months and of more than 90 days is deemed to be the nominal value thereof, increased by any interest accrued thereon. Money market instruments with a remaining maturity of 90 days or less are valued by the amortized cost method, which approximates market value.

(g) All other securities and other assets will be valued at fair market value as determined in good faith pursuant to procedures established by the Board of Directors of the Fund.

(h) Income is recognized as follows:

- Dividends are recognized as of execution date of the corporate actions.
- Interest on bonds and money market instruments are recognized on accrual basis.
- Interest on cash accounts are recognized as of payment date and or accrual basis when applicable.

(i) However the Board of Directors may at any time and at its own discretion decide to create within a Sub-Fund or within a Class two Categories, one Category entitling the holders thereof to receive a distribution (a "Distribution Category") and another Category capitalizing its entire earnings (a "Capitalization Category"). Entitlements to distributions and allocations not claimed within five years of the due date shall be forfeited and the corresponding assets returned to the relevant Sub-Fund(s).

3. REFERENCE CURRENCY

The reference currency of the Fund is USD. The exchange rate JPY/USD is 112.354333 as at 30 June 2017.

4. SUBSCRIPTION TAX

In accordance with the regulations, the Fund is subject to an annual subscription tax of 0.05% p.a.. This tax is payable quarterly on the basis of the net assets of the Sub-Fund.

5. FOREIGN EXCHANGE

The Fund, during the financial year, has placed investments in JPY and USD is its reference currency. All rates are sourced using London composite 18:00 London time.

6. FEES AND EXPENSES

The Fund pays out of the net assets of the Fund all expenses payable by the Fund which includes but are not limited to:

- Fees payable to and reasonable disbursements and out-of-pocket expenses incurred by the Fund, the Depositary Bank, the Registrar and Transfer Agent, as applicable;
- All taxes which may be due on the assets and the income of the Fund (in particular, the subscription tax and any stamp duties payable);
- Usual banking fees due on transactions involving securities held in the Fund;
- Legal expenses incurred by the Administrative Agent and the Depositary Bank while acting in the interests of the Shareholders;
- The costs and expenses of the preparation and printing of written confirmations of Shares; the costs and expenses of preparing and/or filing and printing of all other documents concerning the Fund, including registration statements and Prospectus and explanatory memoranda with all authorities (including local securities dealers' associations) having jurisdiction over the Fund or the offering of Shares of the Fund;
- The costs and expenses of preparing, in such languages as are necessary for the benefit of the Shareholders, including the beneficial holders of the Shares, and distributing annual reports and such other reports or documents as may be required under the applicable laws or regulations of the above-cited authorities;
- The cost of accounting, bookkeeping and calculating the Net Asset Value; the cost of preparing and distributing public notices to the Shareholders; lawyers' and auditor's fees; and all similar administrative charges, including all advertising expenses and other expenses directly incurred in offering or distributing the Shares;

Notes to the Financial Statements as of 30/06/2017 (continued)

- 6. FEES AND EXPENSES (continued)
 - Expenses incurred in connection with the incorporation of the Fund including those incurred in the
 preparation and publication of the first Prospectus and constitutive documents, as well as the taxes, duties
 and any other incorporation and publication expenses that are amortised over a maximum period of five
 years.

7. MANAGEMENT COMPANY AND INVESTMENT ADVISORY FEES

The Management Company is entitled to fees out of the net assets of the Fund payable quarterly as follows:

			Management Company Fee
Sub-Fund	Class	Ссу	(*)
SAMARANG JAPAN VALUE	A1	USD	1.25%
	A2	USD	1.25%
	B1	GBP	1.25%
	B2	GBP	1.25%

* Minimum of EUR 35,000.- per sub-fund per annum

The investment advisory fees are paid by the Management Company to the Investment Advisor out of those fees.

8. PERFORMANCE FEES

The Investment Advisor is entitled to a performance fee (as the case may be) out of the net assets of the relevant Sub-Fund payable at the end of each year as follows:

Sub-Fund	Class	Ссу	Performance Fee (*)	Hurdle Rate
SAMARANG JAPAN VALUE	A1	USD	15.00%	10.00%(*)
	A2	USD	15.00%	10.00%(*)
	B1	GBP	15.00%	10.00%(*)
	B2	GBP	15.00%	10.00%(*)

* The performance fee is calculated based on each net asset value (NAV) and is payable yearly in arrears & reference to the highwater mark is 10% initial NAV / renewed yearly

Performance fee ("Performance Fee") may be paid annually by the relevant Sub-Fund to the Investment Advisor, at a rate equal to 15% of the outperformance of the NAV per share over the Target NAV (as defined below), as further set out below. The outperformance of the Sub-Fund is determined in respect of each Calculation Period by the increase of the Gross Asset Value per share as of the last Valuation Day of such Calculation Period compared to the Target NAV.

9. DEPOSITARY FEES

The Depositary Bank is entitled to a fee, expressed as a percentage per annum based on the net assets at the end of the relevant month and payable monthly in arrears as follows:

- up to EUR 75 millions: 0.06% p.a.;
- from EUR 75 millions to 250 millions: 0.045% p.a.;
- above EUR 250 millions: 0.03% p.a..

This remuneration is subject to a monthly minimum of EUR 850.- per Sub-Fund. In addition, there are bank charges and depositary transaction fees included.

10. ADMINISTRATION FEES

The Administrative Agent is entitled to a fee, expressed as a percentage per annum based on the net assets at the end of the relevant month and payable monthly in arrears as follows:

- a fixed fee of EUR 18,000- per annum and as long as its average net assets are below EUR 25 million; and
- a variable fee of 0.03% per annum on the average net assets over EUR 25 million.

Notes to the Financial Statements as of 30/06/2017 (continued)

11. DISTRIBUTION

There is no dividend declared during the period.

12. TRANSACTION FEES

The transaction fees represent the fees incurred by the Fund in connection with purchases and sales of investments.

13. CHANGES IN PORTFOLIO COMPOSITION

Details of purchases and sales of investments for the year are available free of charge at the registered office of the Fund or Management Company.

14. FOREIGN FORWARD EXCHANGE CONTRACTS

Forward exchange contracts opened as at 30 June 2017 with the counterparty being KBL European Private Bankers S.A. are as follows:

SAMARANG UCITS - SAMARANG JAPAN VALUE

	Closing Forward Rate	Maturity	Unrealised
Description (Purchase and Sale)	(at Closing)	Date	(USD)
Bought USD 29,979,288.74 Sold JPY 3,397,253,000	112.1529	16/08/2017	-311,415.03
Bought USD 6,000,000 Sold JPY 665,958,000	112.1529	16/08/2017	61,941.54
Grand Total			-249,473.49

15. FUTURE CONTRACTS

There are no future contracts opened as at 30 June 2017 with any counterparty.

16. SUBSEQUENT EVENTS

As from 1 August 2017, the Board decided to appoint Samarang Asset Management S.A. as Management Company and Domiciliary and Corporate Agent of the SICAV in substitution of Andbank Asset Management Luxembourg and to change the registered office of the SICAV which will be located at 11a, Avenue Monterey, L-2163 Luxembourg with effective date 1 August 2017.

Unaudited appendix

Method used to calculate global risk exposure

The method retained by the Management Company for the determination of the global risk exposure of the active Sub-Fund is the Commitment Approach.

Security Financing Transaction and of Reuse ("SFTR"):

As at 30 June 2017, the SICAV is currently not in the scope of the requirements of the Regulation (EU) 2015/2365 on transparency of Securities Financing Transactions and of Reuse ("SFTR"). Furthermore, no corresponding transactions were carried out during the period referring to the financial statements.