

Annual report including audited financial statements as at 31st December 2015

MONYX FUND

Investment Company (SICAV), Luxembourg

R.C.S. Luxembourg B 67 545



Notice

The sole legally binding basis for the purchase of shares of the Fund described in this report is the latest valid sales prospectus with its terms of contract.

MONYX FUND

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MONYX FUND

Organisation

Registered Office

4, rue Peternelchen
L-2370 Howald

Board of Directors of the Fund

Chairman

Lars PURLUND
Independent Director
Denmark

Directors

Peter REEDTZ
Chairman of Monyx Financial Group AB
Sweden

Lars Erik HØGH
Independent Director
Luxembourg

Management Company and Central Administration Agent

SEB Fund Services S.A.
4, rue Peternelchen
L-2370 Howald

Board of Directors of the Management Company

Chairman

Gustaf UNGER
Head of Investor Services, Transaction Banking
Skandinaviska Enskilda Banken AB (publ), Sweden

Vice-Chairman

Peter KUBICKI
Head of Wealth Management
SEB Wealth Management, Denmark
(until 2nd March 2015)

Directors

Göran FORS
Head of Sales and Market Development
Asset Servicing
Skandinaviska Enskilda Banken AB (publ), Sweden

Jonas LINDGREN
Head of Prime Brokerage, SEB Equities,
Skandinaviska Enskilda Banken AB (publ), Sweden

Erika LUNDQUIST
Managing Director
Skandinaviska Enskilda Banken S.A., Luxembourg
(since 2nd March 2015)

Magnus WALLBERG
Deputy Managing Director, CFO/COO
Skandinaviska Enskilda Banken S.A., Luxembourg

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Organisation (continued)

	Ralf FERNER Managing Director SEB Fund Services S.A., Luxembourg (until 11th December 2015)
Custodian and Paying Agent in Luxembourg	Skandinaviska Enskilda Banken S.A. 4, rue Peterelchen L-2370 Howald
Administration Agent, Registrar and Transfer Agent	European Fund Administration S.A. 2, rue d'Alsace L-1122 Luxembourg
Investment Manager	Monyx Financial Group AB Strandvägen 5B SE-114 51 Stockholm
Placement and Distribution Agent and Nominee in Sweden	Monyx Financial Group AB Strandvägen 5B SE-114 51 Stockholm
Paying Agent in Sweden	Skandinaviska Enskilda Banken AB (publ) Sergels Torg 2 SE-106 40 Stockholm
Cabinet de révision agréé	KPMG Luxembourg, Société coopérative 39, Avenue John F. Kennedy L-1855 Luxembourg

MONYX FUND

General information

MONYX FUND (the "Fund") is an open-ended investment company incorporated under the laws of the Grand Duchy of Luxembourg as a "*Société d'Investissement à Capital Variable*" (SICAV) with multiple Sub-Funds. The Fund qualifies as an Undertaking for Collective Investment in Transferable Securities under the Council Directive 2009/65/CE as amended and is governed by Part I of the amended Law of 17th December 2010 relating to Undertakings for Collective Investment.

The Fund was incorporated on 16th December 1998 for an unlimited period of time under the denomination "The Modern Funds, SICAV". Its articles of incorporation (the "Articles") were published in the "*Mémorial, Recueil des Sociétés et Associations*" (the "*Mémorial*") on 1st March 1999. The last amendment of the Articles took place on 3rd April 2012 and was published in the "*Mémorial*" on 18th May 2012.

At the date of the present report, the following Sub-Funds are offered to investors:

MONYX FUND - Monyx Svenska Aktier	(hereafter "Svenska Aktier")	in SEK
MONYX FUND - Monyx Strategi Offensiv	(hereafter "Strategi Offensiv")	in SEK
MONYX FUND - Monyx Strategi Nya Marknader	(hereafter "Strategi Nya Marknader")	in SEK
MONYX FUND - Monyx Strategi Världen	(hereafter "Strategi Världen")	in SEK
MONYX FUND - Monyx Strategi Sverige/Världen	(hereafter "Strategi Sverige/Världen")	in SEK
MONYX FUND - Monyx Strategi Balanserad	(hereafter "Strategi Balanserad")	in SEK
MONYX FUND - Monyx Strategi Trygghet	(hereafter "Strategi Trygghet")	in SEK
MONYX FUND - Monyx Aktiv Ränta	(hereafter "Aktiv Ränta")	in SEK
MONYX FUND - Monyx Genesis	(hereafter "Genesis")	in SEK

The following Classes of Shares are available in the different Sub-Funds:

Sub-Funds	Classes of shares	Description
- Svenska Aktier	Class B Shares (the "Class BC Share")	- Class B Shares are available to all investors
- Strategi Offensiv	Class A Shares (the "Class AC Share")	- Class A Shares are reserved to Institutional Investors
	Class B Shares (the "Class BC Share")	- Class B Shares are available to all investors subject to a minimum initial investment and holding amount of SEK 50 million
	Class C Shares (the "Class CC Share")	- Class C Shares are available to all investors subject to a minimum initial investment and holding amount of SEK 100 million
	Class D Shares (the "Class DC Share")	- Class D Shares are available to all investors
- Strategi Nya Marknader - Strategi Världen - Strategi Sverige/Världen - Strategi Balanserad - Strategi Trygghet	Class A Shares (the "Class AC Share")	- Class A Shares are reserved to Institutional Investors
	Class B Shares (the "Class BC Share")	- Class B Shares are available to all investors subject to a minimum initial investment and holding amount of SEK 25 million
	Class C Shares (the "Class CC Share")	- Class C Shares are available to all investors subject to a minimum initial investment and holding amount of SEK 100 million
	Class D Shares (the "Class DC Share")	- Class D Shares are available to all investors

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General information (continued)

Sub-Funds	Classes of shares	Description
- Aktiv Ränta	Class A Shares (the "Class AC Share")	- Class A Shares are available to all investors
	Class B Shares (the "Class BC Share")	- Class B Shares are available to all investors subject to a minimum initial investment and holding amount of SEK 50 million
	Class C Shares (the "Class CC Share")	- Class C Shares are available to all investors subject to a minimum initial investment and holding amount of SEK 100 million
- Genesis	Class R Shares (the "Class RC Share")	- Class R Shares are available to all investors
	Class I Shares (the "Class IC Share")	- Class I Shares are reserved to Institutional Investors and subject to a minimum initial investment and holding amount of SEK 25 million

All the Share Classes are only available as Accumulation Shares.

At the date of the present report, only the Class AC, BC, DC and RC Shares are issued.

The reference currency of the Fund is expressed in SEK.

The Net Asset Value per share of the Sub-Funds is calculated on any day on which banks are normally open for business in Luxembourg, except for 24th December in each year.

The financial year of the Fund ends on the 31st December of each year.

Financial reports of the Fund are published annually and semi-annually. These reports as well as the current prospectus and Key Investor Information Documents can be obtained free of charge at the Registered Office of the Fund and the Placement and Distribution Agent.

Report on activities of the Board of Directors

2015 was another eventful year for the global economy. Markets proved again to be very volatile and diverse with huge dispersions in returns across geographical regions and sectors.

The US economy continues to rebound and is now going into its eight straight year of economic recovery. The Fed ended the historical era of zero interest rate policy in December whereas the ECB announced further easing in the same month. This reflects the difference in growth cycles and it is very unusual that the monetary policy between the two central banks is totally uncoordinated. Growth is still sluggish in Europe but despite hovering around recessionary growth rates, Europe has after all faced a growth rate at some 2 per cent in recent months.

Growing uncertainty about China's economic and financial trajectories raising the risk premium on global stocks and US interest rates hikes were the main focus in the latter part of the year, whereas the first half of 2015 almost exclusively were dominated by the Greek debt problems. The continuously lower commodities and oil price were the predominant topic throughout the entire year and with a profound impact on markets. The fall in oil prices from about 120 USD/barrel two years ago and close to 35 USD at the end of 2015 has had a devastating impact on oil producing companies and the plethora of companies that service the industry, including banks. The turbulence in Greece in itself was insignificant given the size of the economy, whereas the oil price wash-out will have lasting repercussions that the market is still trying to coming to terms with. Where a lower oil price would normally be considered positive for risk assets, we have now reached a level where price drops are considered negative and structurally redefining the marketplace.

Markets have not moved in sync in 2015. Geographical asset allocation was key and investors having a bias towards Nordic markets with returns of 15-35% will look back at 2015 with different eyes than investors having their main exposure to emerging markets, in particular Brazil which saw markets tumble around 40%.

There are sound reasons to envisage in a positive year for risk assets in 2016. As mentioned, the economy is still in recovery mode and companies globally continue to find ways to rationalise and improve bottom line growth. However, it seems equally evident that investors will have to endure high volatility as well as some painful moments to achieve positive returns. The perils are numerous; the UK referendum on the so-called Brexit, a potential hard landing for the economy in China, the US presidential election, the impact of refugee crisis on the European economy and how emerging markets will cope with low commodity prices and increased debt burden as a result of an appreciating USD are just some of the risk factors that investors will have to deal with in 2016.

The Monyx sub-funds have not been immune to the volatility in 2015. The sub-funds have on average performed in positive territory, but also under-performed slightly in comparison to those of the peers we normally compare ourselves to. Svenska Aktier was the highflier sub-fund with a yearly return of 11 per cent whereas Nya Marknader and Genesis performed negatively, respectively 6 and 8 per cent. The relative underperformance can be explained by a more prudent investment approach in a generally positive market environment. The Board expresses its satisfaction with the investment results in 2015 in a very challenging environment.

While the markets were turbulent in 2015, it has been a very calm year with regards to product development. After the restructurings in previous years, there were no material changes made to the product range of Monyx Fund during 2015. At the end of 2015, Monyx Fund contained 6 multi-strategy and 3 single strategy sub-funds, and the SEK 29bn assets under management at year end represents the sixth consecutive increase in assets.

For the past several years, the directors have worked diligently with the management company in order to investigate a smaller number of dormant accounts among the Funds's many investors. It should be noted, that the number of dormant accounts represents an insignificant proportion of the assets under management in the Fund. However, changes in the law governing the fund industry has placed onerous administrative burdens on the industry requiring that the structures have detailed information on file of the various investors in the funds. The number of dormant accounts in the Monyx Fund has been reduced significantly especially over the past three years and it currently stands at less than 27 accounts. The directors are of the view that all possibilities to reduce the number further have been exhausted and the management company has been instructed to close this matter in Q1, 2016 in order to avoid spending further of the Fund's time and resources on this matter.

In close corporation with the investment manager and the management company the Board will continue to monitor and evaluate the range of strategies offered to shareholders in order to be able to provide an attractive offer of balanced risk/return strategies at reasonable cost in the best interest of shareholders also in the future.

MONYX FUND

Report on activities of the Board of Directors (continued)

Again, the Board would like to thank all stakeholders involved in the management of Monyx Fund for their contribution in 2015. In this spirit of commitment, the Board looks forward to continue to service shareholders in the best possible way in 2016.

Luxembourg, 19th January 2016

The Board of Directors

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

Financial markets comment

2015 was a turbulent year in the financial markets. While many equity markets saw strong returns in the first half of the year, most markets closed the year off the highs from the summer. Despite the volatile markets, most equity markets delivered positive returns in Swedish kronor as the krona weakened in the year.

In the first half of the year, equity markets generally strengthened, and commodity prices stabilized after having fallen in the second half of 2014.

In the beginning of the year, the European markets were supported by the expansionary monetary policy from the European Central Bank, as it initiated its quantitative easing program which was announced in January. Markets were also helped by signs of economic recovery in the Eurozone.

The Swedish Riksbank reduced interest rates to negative during 2015 when it reduced the repo rate from 0 to -0.1 percent in February, and announced its own quantitative easing program in the spring. The Swedish Riksbank continued to decrease the repo rate with further reductions to -0.25 percent in March and to -0.35 percent in July, the latter being somewhat of a surprise to the market.

In the early summer however, markets were rattled by the political crisis in Greece.

In late summer, financial markets in developed markets weakened in line with drops in the Chinese equity markets, as market began to fear a slowdown in the Chinese economy. In August, markets were shaken by a surprise devaluation of the Chinese currency. At the same time, commodity prices fell, due to oversupply and decreasing demand.

However, equity markets recovered some of the losses in the fourth quarter, as economic optimism returned to the markets. In December, the US Federal Reserve Bank increased interest rates for the first time in nine years, as the US labour market continues to improve.

The US equity market finished the year close to unchanged in USD terms, including dividends. However, in Swedish kronor, the index nevertheless returned close to 10 percent as the US dollar appreciated.

In Europe, equity markets returned a little more than 4 percent in euro terms including dividends, but in Swedish kronor, the European equity market returned more than 7 percent.

At the same time the Swedish equity market returned around 10 percent in Swedish krona terms.

Emerging market equities underperformed in the year, and fell around 10 percent in Swedish kronor, as market worries about weaker economic growth in China.

In the fixed income markets, government bond yields fell in the beginning of the year, as inflation continued to fall, and central banks continued to be supportive. In the spring, bond markets sold off, partly driven by higher European inflation data and government bond yields rose in the second quarter.

In the fall, the news media were dominated by the European migration crisis that also had an impact on the financial markets. Swedish bond yields increased by the end of the year, as the market expects an increase in the supply of Swedish government bonds, as the migration crisis will lead to an increase in government spending.

Credit markets weakened in the year, against a background of weaker growth expectations and falling commodity prices.

Commodity prices fell dramatically in the year, with oil and iron ore prices falling more than 30 percent.

MONYX FUND

Report of the Investment Manager (continued)

Monyx Aktiv Ränta

The value of the Monyx Aktiv Ränta fund decreased by 0.31 percent in 2015. The sub-fund's exposure to the oil and energy related Norwegian bond market hurt performance in the year, and explains the negative performance of the sub-fund.

By the end of the year, the duration of the Monyx Aktiv Ränta fund was reduced from 1.7 to 0.6 years through a short position in Swedish 5 year government futures. We believe the market overestimates the probability of future interest rate cuts from the Riksbank, as well as underestimates the risks of a future increase in government bond supply.

Oil prices started to decline in the summer, and continued to fall by the end of the year. The falling oil prices, in combination with redemptions from Norwegian High Yield funds, lead to significant price declines in the Norwegian high yield market.

Our exposure to the oil and energy exposed Norwegian market has hurt performance in the year, and explains the negative performance of the fund in the year.

We have actively worked to reduce the exposure to riskier segments of the Norwegian bond market. Nevertheless, even bonds issued by larger and traditionally more stable issuers such saw significant draw downs in the period.

Monyx Svenska Aktier

The broad Swedish equity market experienced a fairly volatile 2015 along with most other equity markets, but ended the year in positive territory.

The sub-fund developed approximately in line with the market from mid-January until the end of April. The overweight in the real estate sector as well as the newly increased overweight in cyclical stocks contributed positively to the performance until the end of February, partly due to a weaker SEK.

The markets turned more volatile again in May and the sub-fund's performance was negatively impacted by falling equity markets which was mainly due to the renewed Greek political crisis. The weak sentiment continued until the second week of July when sentiment improved somewhat. A more active allocation towards different sectors in the sub-fund during Q2 contributed negatively to the fund's performance as health care, materials and industrials underperformed.

Again, the financial markets turned very volatile in August, mainly due to signs that China's economy was struggling and due to falling oil prices. The sub-fund lost performance but managed to perform better than the broader Swedish equity market due to a shift towards a more defensive stance in the portfolio. In the beginning of the fourth quarter the sub-fund performed strongly, especially during the company earnings season, where stock selection turned out to be very profitable for the sub-fund. Among the largest contributors were the overweight in Fastighetsbolaget Balder AB, Unibet, ITAB and being underweight Volvo and H&M.

In general, Swedish small caps performed very well during the second half of 2015 and the fund benefitted from being slightly over weighted in that market segment.

Monyx Genesis

During the first half of the year the fund performed more or less in line with expectation.

However, during the beginning of summer, volatility in the market began to increase significantly. In general, the statistical models used to manage the sub-fund signaled short positions during this period, which increased confidence in the models as such short positions created positive performance. This together with our expectations of a bear market after the summer led us to allocate more risk to our model based positions. In hindsight this was a bad decision as shortly after, markets rallied significantly against the backdrop of the US

MONYX FUND

Report of the Investment Manager (continued)

Federal Reserve leaving the Fed Funds Rate unchanged in September and ECB's monetary policy and the statistical equity models struggled. As a result of this the allocation to the statistical models was decreased but the sub-fund nonetheless fell with 8.4 percent during the year.

Overall the sub-fund main losses came from equity models, as predominately trend following and mean reversion models underperformed significantly. In contrast market neutral equity models performed well showing positive contribution to portfolio performance which suggests that 2015 was a difficult year for directional position taking within equity markets.

Currency position of the sub-fund has also detracted from performance as central banks around the world have been very active, both directly and indirectly in currency markets in 2015. In 2015 the USD, measured as the US Dollar against other major global currencies, appreciated by almost 10 percent in the first quarter. But, although with major price fluctuations for the remaining months of the year, ended the year virtually unchanged relative end of Q1.

Commodity exposure through ETCs has also hurt portfolio performance. The portfolios positioning has been to hold gold and silver exposure in the fund as worries of a bear market in riskier assets should benefit assets such as precious metals. Precious metal exposure contributed positively in volatile periods as April and May as well as August to mid-October but as global central banks increased already aggressive monetary policies riskier assets rallied and commodities were traded lower.

2015 was a year, very much like 2014, where markets to a large extent were driven more by monetary policies of major central banks than fundamentals and the models on which the investment management of Monyx Genesis is mainly based, does not perform as well in markets driven by exogenous events due to the lack of more robust mid-term market trends.

Monyx Strategi Trygghet, Monyx Strategi Balanserad, Monyx Strategi Världen, Monyx Strategi Sverige/Världen, Monyx Strategi Nya Marknader and Monyx Strategi Offensiv.

All Strategi sub-funds, except sub-fund Nya Marknader, ended 2015 with flat or positive returns.

Global equity markets and other riskier assets, such as oil, rallied up to end of April against a backdrop of even more expansionary monetary policies by European and Japanese Central Banks as well as the US Fed keeping its Fed Funds Rate on hold. From Q2 volatility rose and asset prices for more riskier assets fell. At first in emerging markets, but developed markets equities joined the negative trend as the Greek drama with Greece's negotiations with EU and IMF intensified and investors started worrying about a possible hard landing for the world's second largest economy, China and elevated Chinese equity valuations together with falling oil and commodity prices which led to investor's risk appetite vanishing.

In all Strategi sub-funds the exposure to equities on the strategic allocation level has been reduced every month in 2015, with the exception of November driven by increased market risk and correlations.

Most of the reduction in equity exposure was done during the first six months of the year and continued rising volatility in the latter part of 2015 contributed to a further decrease of risk in the sub-funds, and reduction of equity exposure. In parallel the portfolios holdings of bonds and cash increased, predominantly with Swedish mortgage bonds and corporate bonds. The overall strategy for the bond portfolios in all Strategi sub-funds has been to keep the duration at the shorter end of the scale at approximately 2.5 years.

MONYX FUND

Report of the Investment Manager (continued)

In addition to the monthly reductions of the sub-funds strategic equity exposure, tactical short equity exposure to the US market and global emerging markets has been the theme for most of 2015 due to precautionary reasons and expected higher market volatility. The contribution from the tactical positions has however been negative in 2015, mostly due to poor market timing.

US dollar exposure has occasionally been hedged to Swedish krona for cautionary reasons. But as the US dollar kept moving higher in 2015 the US dollar hedges have slightly affected the sub-fund's performance negatively.

Luxembourg, 4th February 2016

The Investment Manager

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



Report of the Réviseur d'Entreprises agréé

To the Shareholders of
MONYX FUND

We have audited the accompanying financial statements of MONYX FUND and of each of its sub-funds, which comprise the statement of net assets and the statement of investments and other net assets as at 31st December 2015 and the statement of operations and other changes in net assets for the year then ended, and a summary of significant accounting policies and other explanatory information.

Responsibility of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the Réviseur d'Entreprises agréé

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing as adopted for Luxembourg by the Commission de Surveillance du Secteur Financier. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the judgement of the Réviseur d'Entreprises agréé, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the Réviseur d'Entreprises agréé considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.



Report of the Réviseur d'Entreprises agréé (continued)

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors of the Fund, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of MONYX FUND and of each of its sub-funds as of 31st December 2015, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the financial statements.

Other matter

Supplementary information included in the annual report has been reviewed in the context of our mandate but has not been subject to specific audit procedures carried out in accordance with the standards described above. Consequently, we express no opinion on such information. However, we have no observation to make concerning such information in the context of the financial statements taken as a whole.

Luxembourg, 24th March 2016

KPMG Luxembourg,
Société coopérative
Cabinet de révision agréé

A handwritten signature in dark ink, appearing to read 'Chrystelle Veeckmans', written over a light grey circular stamp.

Chrystelle Veeckmans

MONYX FUND

Combined statement of net assets (in SEK)

as at 31st December 2015

Assets

Securities portfolio at market value	13,565,968,814.06
Swap contracts at market value	14,453,538,374.30
Cash collateral for future contracts	3,586,387.89
Cash at banks	943,201,298.06
Other liquid assets	133,194,146.10
Formation expenses, net	239,073.60
Receivable on issues of shares	20,850,107.37
Income receivable on portfolio	77,599,095.85
Unrealised gain on futures contracts	22,037,498.65
Unrealised gain on forward foreign exchange contracts	27,724,607.81
Other receivables	9,275,565.30
Prepaid expenses	26,379.70
Total assets	29,257,241,348.69

Liabilities

Bank overdrafts	2,622.49
Other liquid liabilities	1,143,800.37
Payable on swap contracts	17,000.15
Payable on redemptions of shares	17,483,435.16
Interest payable on swap contracts	798,003.47
Unrealised loss on forward foreign exchange contracts	12,431,682.42
Expenses payable	48,158,788.86
Other liabilities	29,900,261.48
Total liabilities	109,935,594.40
Net assets at the end of the year	29,147,305,754.29

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

MONYX FUND

Combined statement of operations and other changes in net assets (in SEK)

from 1st January 2015 to 31st December 2015

Income

Dividends, net	40,462,375.83
Interest on bonds and other debt securities, net	192,768,618.42
Interest on bank accounts	205,680.94
Commissions received	70,415.77
Other income	7,598,724.34
Total income	241,105,815.30

Expenses

Management fees	494,990,283.97
Performance fees	60,343.15
Banking charges and other fees	85,736.69
Transaction fees	13,192,685.95
Central administration costs	16,495,253.27
Professional fees	503,026.09
Other administration costs	59,504,748.45
Subscription duty ("taxe d'abonnement")	4,454,910.30
Other taxes	163,749.57
Interest paid on bank overdrafts	536,600.15
Interest paid on swap contracts	21,214,211.79
Other expenses	1,334,244.14
Total expenses	612,535,793.52

Net investment loss	-371,429,978.22
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Net realised gain/(loss)

- on securities portfolio	75,887,578.86
- on futures contracts	-307,890,687.32
- on swap contracts	1,667,722,095.62
- on forward foreign exchange contracts	-151,228,945.79
- on foreign exchange	32,336,387.97

Realised result	945,396,451.12
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Net variation of the unrealised gain/(loss)

- on securities portfolio	-282,455,503.56
- on futures contracts	53,943,297.52
- on swap contracts	-619,575,493.08
- on forward foreign exchange contracts	80,396,744.45

Result of operations	177,705,496.45
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Subscriptions	3,703,352,785.47
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Redemptions	-3,119,075,813.63
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Total changes in net assets	761,982,468.29
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Total net assets at the beginning of the year	28,385,323,286.00
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Total net assets at the end of the year	29,147,305,754.29
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The accompanying notes are an integral part of these financial statements.

MONYX FUND - Monyx Svenska Aktier

Statement of net assets (in SEK)

as at 31st December 2015

Assets

Securities portfolio at market value	1,259,962,101.50
Cash at banks	61,985,026.79
Other liquid assets	8,083,260.02
Receivable on issues of shares	199,693.03
Other receivables	12,919.77
Total assets	1,330,243,001.11

Liabilities

Payable on redemptions of shares	274,152.36
Expenses payable	1,305,654.53
Total liabilities	1,579,806.89

Net assets at the end of the year	1,328,663,194.22
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Number of Class BC Shares outstanding	4,532,398.4418
Net asset value per Class BC Share	293.15

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

MONYX FUND - Monyx Svenska Aktier

Statement of operations and other changes in net assets (in SEK)

from 1st January 2015 to 31st December 2015

Income

Dividends, net	39,084,865.81
Interest on bank accounts	12,070.98
Commissions received	70,415.77
Total income	39,167,352.56

Expenses

Management fees	9,762,201.84
Banking charges and other fees	4,959.99
Transaction fees	825,805.25
Central administration costs	1,045,740.62
Professional fees	22,653.64
Other administration costs	2,638,589.46
Subscription duty ("taxe d'abonnement")	654,256.91
Other taxes	7,409.00
Interest paid on bank overdrafts	71,042.01
Other expenses	30,187.73
Total expenses	15,062,846.45

Net investment income	24,104,506.11
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Net realised gain/(loss)

- on securities portfolio	86,281,941.83
- on futures contracts	-13,406,821.50
- on foreign exchange	739,932.66
Realised result	97,719,559.10

Net variation of the unrealised gain/(loss)

- on securities portfolio	43,334,158.57
- on futures contracts	-3,164,024.00

Result of operations	137,889,693.67
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Subscriptions	49,532,055.11
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Redemptions	-109,505,250.23
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Total changes in net assets	77,916,498.55
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Total net assets at the beginning of the year	1,250,746,695.67
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Total net assets at the end of the year	1,328,663,194.22
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The accompanying notes are an integral part of these financial statements.

MONYX FUND - Monyx Svenska Aktier

Statistical information (in SEK)

as at 31st December 2015

Total net assets

- as at 31.12.2015	1,328,663,194.22
- as at 31.12.2014	1,250,746,695.67
- as at 31.12.2013	1,307,323,825.78

Number of Class BC Shares

- outstanding at the beginning of the year	4,744,164.0966
- issued	173,514.5379
- redeemed	-385,280.1927
- outstanding at the end of the year	4,532,398.4418

Net asset value per Class BC Share

- as at 31.12.2015	293.15
- as at 31.12.2014	263.64
- as at 31.12.2013	227.58

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

MONYX FUND - Monyx Svenska Aktier

Statement of investments and other net assets (in SEK)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
Investments in securities					
Transferable securities admitted to an official stock exchange listing					
Shares					
SEK	12,803	AAK AB	5,055,081.61	8,033,882.50	0.61
SEK	95,924	ABB Ltd Reg	15,231,821.07	14,657,187.20	1.10
SEK	11,178	Addtech AB B	819,720.00	1,606,837.50	0.12
SEK	20,744	AF AB	2,080,792.00	2,981,950.00	0.22
SEK	5,953	Alfa Laval AB	898,206.56	922,715.00	0.07
SEK	253,602	Assa Abloy AB B	25,823,303.51	45,141,156.00	3.40
SEK	26,719	AstraZeneca Plc	9,338,009.92	15,443,582.00	1.16
SEK	250,072	Atlas Copco AB A	49,310,196.92	52,115,004.80	3.92
SEK	74,842	Atrium Ljungberg AB B	8,228,122.59	9,953,986.00	0.75
SEK	16,938	Autoliv Inc SDR	11,510,969.97	18,174,474.00	1.37
SEK	6,232	Avanza Bank Holding AB	1,383,242.52	2,290,260.00	0.17
SEK	48,000	Axfood AB	3,583,103.78	7,046,400.00	0.53
SEK	7,939	Beijer Alma AB B	1,288,113.75	1,742,610.50	0.13
SEK	51,832	Betsson AB B	5,835,778.10	8,059,876.00	0.61
SEK	52,314	Bilia AB A	5,040,159.15	10,044,288.00	0.76
SEK	134,227	BillerudKorsnas AB	11,824,993.80	21,100,484.40	1.59
SEK	75,808	Boliden AB	8,658,097.55	10,832,963.20	0.82
SEK	47,100	Bure Equity AB	1,412,014.08	3,238,125.00	0.24
SEK	35,055	Bygghem AB	1,511,435.17	3,049,785.00	0.23
SEK	48,600	Castellum AB	5,626,682.66	5,866,020.00	0.44
SEK	14,152	Clas Ohlson AB B	1,548,521.81	2,165,256.00	0.16
SEK	108,705	Cloetta AB B	2,332,437.72	3,043,740.00	0.23
SEK	20,000	Com Hem Holding AB	1,250,937.50	1,536,000.00	0.12
SEK	17,247	Concentric AB	1,462,029.50	1,845,429.00	0.14
SEK	15,848	Dios Fastigheter AB	881,260.85	970,690.00	0.07
SEK	62,303	Duni AB	6,108,855.72	8,815,874.50	0.66
SEK	92,358	Electrolux AB B	19,787,147.86	18,951,861.60	1.43
SEK	83,908	Fabege AB	7,399,302.02	11,755,510.80	0.89
SEK	16,600	Fagerhult AB	1,976,748.58	2,614,500.00	0.20
SEK	105,999	Fastighets Balder AB B	9,389,018.23	22,121,991.30	1.67
SEK	23,003	FastPartner AB	1,964,673.75	3,496,456.00	0.26
SEK	2,416	Fenix Outdoor Intl SA B Reg	637,676.95	985,728.00	0.07
SEK	6,000	Fingerprint Cards AB B	1,286,000.00	3,546,000.00	0.27
SEK	12,832	Gefinge AB B	2,624,045.26	2,855,120.00	0.22
SEK	13,047	Haldex AB	1,269,049.33	1,037,236.50	0.08
SEK	14,000	Hemfosa Fastigheter AB	1,211,000.00	1,319,500.00	0.10
SEK	266,950	Hennes & Mauritz AB B	66,377,235.59	80,645,595.00	6.07
SEK	64,242	Hexagon AB B	11,869,008.40	20,223,381.60	1.52
SEK	163,420	Hexpol AB B	7,848,830.57	14,887,562.00	1.12
SEK	1,856	HMS Networks AB	198,592.00	454,720.00	0.03
SEK	37,292	Holmen AB B	8,070,335.38	9,755,587.20	0.73
SEK	34,628	Hufvudstaden AB A	2,991,859.20	4,151,897.20	0.31
SEK	175,063	Husqvarna AB B	7,715,824.74	9,803,528.00	0.74
SEK	31,568	ICA Gruppen AB	5,754,292.33	9,704,003.20	0.73
SEK	9,760	Industrial & Financial Syst AB	1,691,346.99	3,557,520.00	0.27
SEK	80,000	Industrivaerden AB C	13,184,000.00	11,608,000.00	0.87
SEK	11,156	Indutrade AB	2,931,104.69	5,360,458.00	0.40
SEK	48,000	Intrum Justitia AB	9,828,266.02	13,852,800.00	1.04
SEK	3,904	Investment AB Oeresund	375,562.70	866,688.00	0.07
SEK	39,100	Investments AB Kinnevik B	10,083,145.77	10,244,200.00	0.77
SEK	168,000	Investor AB B	54,966,760.80	52,516,800.00	3.95
SEK	33,200	ITAB Shop Concept AB	4,834,690.15	10,026,400.00	0.76
SEK	17,014	JM AB	3,625,980.18	4,299,437.80	0.32
SEK	36,480	Kambi Group Plc B	1,957,055.98	4,578,240.00	0.35
SEK	12,299	KappAhl AB	309,934.80	377,579.30	0.03
SEK	26,973	Lagercrantz Group AB B	1,030,209.04	2,144,353.50	0.16
SEK	56,558	Latour Investment AB	9,245,155.80	17,629,128.60	1.33
SEK	16,600	Lindap Intl AB	1,094,375.31	1,044,140.00	0.08
SEK	40,467	Loomis AB	7,770,412.59	10,703,521.50	0.81
SEK	28,300	Lucara Diamond Corp	371,654.00	379,220.00	0.03

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

MONYX FUND - Monyx Svenska Aktier

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
SEK	37,104	Lundbergforetagen AB B	11,217,182.82	17,342,409.60	1.31
SEK	35,000	Lundin Mining Corp SDR repr 1 Sh	1,217,412.90	812,350.00	0.06
SEK	65,606	Lundin Petroleum AB	7,980,609.71	8,043,295.60	0.61
SEK	92,202	Meda AB A	8,269,649.23	9,874,834.20	0.74
SEK	6,800	Medivir AB B	875,974.52	445,400.00	0.03
SEK	26,972	Melker Schorling AB	10,204,140.17	14,497,450.00	1.09
SEK	3,993	Millicom Intl Cellular SA SDR	2,144,241.00	1,942,594.50	0.15
SEK	9,887	Modern Times Group MTG AB B	2,822,649.33	2,142,512.90	0.16
SEK	7,400	Mycronic AB	332,260.00	608,650.00	0.05
SEK	34,173	NCC AB B	6,860,941.94	8,987,499.00	0.68
SEK	17,983	NetEnt AB B	3,352,116.06	8,892,593.50	0.67
SEK	57,561	Nibe Industrier AB B	9,488,798.86	16,376,104.50	1.23
SEK	28,731	Nobia AB	1,051,554.60	3,045,486.00	0.23
SEK	46,912	Nokia Oyj	1,734,718.12	2,840,521.60	0.21
SEK	20,612	Nolato AB B	3,357,934.58	5,307,590.00	0.40
SEK	806,389	Nordea Bank AB	67,747,983.48	75,236,093.70	5.66
SEK	30,287	Nordnet AB B	861,075.97	1,241,767.00	0.09
SEK	3,797	OEM Intl AB Shares B	249,402.95	535,377.00	0.04
SEK	4,913	Orexo AB	276,356.25	308,290.75	0.02
SEK	100,200	Peab AB	4,840,016.86	6,497,970.00	0.49
SEK	36,200	RaySearch Laboratories AB B	3,311,622.58	4,434,500.00	0.33
SEK	200,000	Rottneros AB	1,185,135.10	1,630,000.00	0.12
SEK	32,990	Saab AB B	5,314,964.00	8,603,792.00	0.65
SEK	144,090	Sagax AB B	5,750,213.73	10,338,457.50	0.78
SEK	371,666	Sandvik AB	32,241,426.75	27,521,867.30	2.07
SEK	53,924	SAS AB	757,632.20	1,315,745.60	0.10
SEK	6,080	Sectra AB B	322,240.00	711,360.00	0.05
SEK	105,434	Securitas AB B	7,586,551.54	13,706,420.00	1.03
SEK	388,551	Skandinaviska Enskilda Banken A	30,086,236.69	34,736,459.40	2.61
SEK	20,423	Skanska AB B	2,443,089.69	3,365,710.40	0.25
SEK	91,065	SKF AB B	15,140,320.41	12,494,118.00	0.94
SEK	390	Skistar AB B	29,152.50	48,360.00	0.00
SEK	166,658	Svenska Cellulosa SCA AB B	33,872,758.83	41,081,197.00	3.09
SEK	319,703	Svenska Handelsbanken AB A	33,461,389.76	36,094,468.70	2.72
SEK	8,775	Sweco AB B	687,375.00	1,090,293.75	0.08
SEK	199,869	Swedbank AB A	34,917,368.40	37,395,489.90	2.82
SEK	14,800	Swedish Match AB	3,317,656.16	4,442,960.00	0.33
SEK	111,393	Swedish Orphan Biovitrum AB	8,233,001.61	14,993,497.80	1.13
SEK	8,523	Systemair AB	877,869.00	911,961.00	0.07
SEK	46,186	Tele2 AB B	3,792,388.25	3,914,263.50	0.30
SEK	637,812	Telefon AB LM Ericsson B	52,996,434.06	52,491,927.60	3.95
SEK	468,275	TeliaSonera AB	21,799,130.19	19,756,522.25	1.49
SEK	4,850	Tethys Oil AB	260,942.25	278,875.00	0.02
SEK	114,009	Trelleborg AB B	14,514,884.61	18,788,683.20	1.41
SEK	20,180	Unibet Group Plc SDR	5,959,242.50	17,435,520.00	1.31
SEK	77,200	Victoria Park AB B	683,945.68	1,158,000.00	0.09
SEK	6,182	Vitrolife AB	441,666.00	1,783,507.00	0.13
SEK	364,951	Volvo AB B	33,024,238.19	28,867,624.10	2.17
SEK	118,782	Wallenstam Byggnads AB B	6,016,873.50	8,077,176.00	0.61
SEK	34,297	Wihlborgs Fastigheter AB	4,176,060.50	5,864,787.00	0.44
Total shares			977,801,011.85	1,226,489,575.55	92.31
Open-ended investment funds					
Investment funds (UCITS)					
SEK	42,322.071	Ohman Sweden Micro Cap Units Dist	30,000,000.03	33,472,525.95	2.52
Total investment funds (UCITS)			30,000,000.03	33,472,525.95	2.52
Total investments in securities			1,007,801,011.88	1,259,962,101.50	94.83
Cash at banks				61,985,026.79	4.67
Other net assets/(liabilities)				6,716,065.93	0.50
Total				1,328,663,194.22	100.00

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

MONYX FUND - Monyx Svenska Aktier

Industrial and geographical classification of investments

as at 31st December 2015

Industrial classification

(in percentage of net assets)

Capital goods	14.27 %
Banks	13.81 %
Consumer durables and apparel	9.89 %
Real estate	7.72 %
Materials	7.38 %
Automobiles and components	6.15 %
Investment companies	5.88 %
Technology hardware and equipment	4.68 %
Diversified financial services	4.55 %
Household and personal products	3.09 %
Investment funds	2.52 %
Pharmaceuticals and biotechnology	2.47 %
Hotels, restaurants and leisure	2.27 %
Food retailing, drugstores and pharmacies	2.02 %
Telecommunication services	1.94 %
Health care equipment and services	1.29 %
Food, beverage and tobacco	1.17 %
Software and services	1.16 %
Commercial services and supplies	1.03 %
Energy	0.63 %
Media	0.28 %
Retailing	0.26 %
Transportation	0.24 %
Semiconductors and semiconductor equipment	0.13 %
Total	<u>94.83 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Sweden	89.02 %
Malta	1.66 %
United States of America	1.37 %
Switzerland	1.17 %
United Kingdom	1.16 %
Finland	0.21 %
Luxembourg	0.15 %
Canada	0.09 %
Total	<u>94.83 %</u>

MONYX FUND - Monyx Strategi Offensiv

Statement of net assets (in SEK)

as at 31st December 2015

Assets

Securities portfolio at market value	149,764,802.63
Swap contracts at market value	1,198,384,966.72
Cash at banks	45,088,800.57
Other liquid assets	5,910,785.35
Formation expenses, net	54,630.73
Receivable on issues of shares	576,735.57
Income receivable on portfolio	513,715.28
Unrealised gain on futures contracts	1,579,539.04
Other receivables	598,776.47
	<hr/>
Total assets	1,402,472,752.36
	<hr/>

Liabilities

Bank overdrafts	153.04
Other liquid liabilities	92,306.25
Payable on redemptions of shares	572,436.77
Interest payable on swap contracts	55,954.75
Unrealised loss on forward foreign exchange contracts	826,625.87
Expenses payable	2,344,563.19
Other liabilities	2,142,924.35
	<hr/>
Total liabilities	6,034,964.22
	<hr/>
Net assets at the end of the year	1,396,437,788.14
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Number of Class AC Shares outstanding	5,798,701.7839
Net asset value per Class AC Share	162.60
Number of Class DC Shares outstanding	2,847,541.3634
Net asset value per Class DC Share	159.28

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

MONYX FUND - Monyx Strategi Offensiv

Statement of operations and other changes in net assets (in SEK)

from 1st January 2015 to 31st December 2015

Income

Interest on bonds and other debt securities, net	701,506.05
Interest on bank accounts	3,276.92
Other income	1,097,375.03
Total income	1,802,158.00

Expenses

Management fees	24,180,212.50
Banking charges and other fees	10,505.61
Transaction fees	703,853.77
Central administration costs	1,325,487.70
Professional fees	25,299.04
Other administration costs	3,251,442.14
Subscription duty ("taxe d'abonnement")	321,108.63
Other taxes	8,327.95
Interest paid on bank overdrafts	26,403.28
Interest paid on swap contracts	1,569,464.05
Other expenses	108,343.04
Total expenses	31,530,447.71

Net investment loss	-29,728,289.71
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Net realised gain/(loss)

- on securities portfolio	2,384,729.18
- on futures contracts	-21,331,215.47
- on swap contracts	126,580,039.32
- on forward foreign exchange contracts	-10,994,374.73
- on foreign exchange	2,482,871.17
Realised result	69,393,759.76

Net variation of the unrealised gain/(loss)

- on securities portfolio	-8,498,003.44
- on futures contracts	4,069,515.53
- on swap contracts	-54,469,764.24
- on forward foreign exchange contracts	3,950,858.07
Result of operations	14,446,365.68

Subscriptions	73,320,038.49
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Redemptions	-138,169,574.77
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Total changes in net assets	-50,403,170.60
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Total net assets at the beginning of the year	1,446,840,958.74
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Total net assets at the end of the year	1,396,437,788.14
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The accompanying notes are an integral part of these financial statements.

MONYX FUND - Monyx Strategi Offensiv

Statistical information (in SEK)

as at 31st December 2015

Total net assets

- as at 31.12.2015	1,396,437,788.14
- as at 31.12.2014	1,446,840,958.74
- as at 31.12.2013	683,072,353.96

Number of Class AC Shares

- outstanding at the beginning of the year	5,815,564.4090
- issued	392,944.0445
- redeemed	-409,806.6696
- outstanding at the end of the year	5,798,701.7839

Net asset value per Class AC Share

- as at 31.12.2015	162.60
- as at 31.12.2014	161.35
- as at 31.12.2013	134.23

Number of Class DC Shares

- outstanding at the beginning of the year	3,192,054.5382
- issued	51,626.1776
- redeemed	-396,139.3524
- outstanding at the end of the year	2,847,541.3634

Net asset value per Class DC Share

- as at 31.12.2015	159.28
- as at 31.12.2014	159.30
- as at 31.12.2013	133.58

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

MONYX FUND - Monyx Strategi Offensiv

Statement of investments and other net assets (in SEK)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
<u>Investments in securities</u>					
<u>Transferable securities admitted to an official stock exchange listing</u>					
Bonds					
SEK	25,000,000	Lansforsakringar Hypotek AB 2.5% Ser 511 12/20.06.18	26,603,000.00	26,390,375.00	1.89
SEK	25,000,000	Swedbank Mortgage AB 3.75% MTN Ser 186 10/20.12.17	26,854,000.00	26,826,125.00	1.92
SEK	15,000,000	Swedbank Mortgage AB 3.75% Ser 187 11/19.09.18	16,594,950.00	16,391,925.00	1.17
Total bonds			70,051,950.00	69,608,425.00	4.98
<u>Open-ended investment funds</u>					
Investment funds (UCITS)					
SEK	854,819	Monyx Fd Genesis RC Cap	87,593,460.54	80,156,377.63	5.74
Total investment funds (UCITS)			87,593,460.54	80,156,377.63	5.74
Total investments in securities			157,645,410.54	149,764,802.63	10.72
<u>Swap contracts at market value</u>					
<u>Exposures through SFMAMXAC swap</u>					
Securities					
AUD	18,364.24	Amcor Ltd		1,520,747.92	0.11
AUD	14,900.35	ANZ Banking Group Ltd		2,564,203.03	0.18
AUD	14,341.27	Coca-Cola Amatil Ltd		821,780.25	0.06
AUD	8,567.82	Commonwealth Bank of Australia		4,515,168.06	0.32
AUD	2,940.99	CSL Ltd		1,908,307.40	0.14
AUD	39,461.58	Harvey Norman Holdings Ltd		1,016,332.40	0.07
AUD	27,032.02	Insurance Australia Group Ltd		926,058.46	0.07
AUD	3,567.48	Macquarie Group Ltd		1,819,364.75	0.13
AUD	11,238.44	National Australia Bank Ltd		2,091,212.65	0.15
AUD	70,092.42	Orora Ltd		971,714.40	0.07
AUD	10,651.96	QBE Insurance Group Ltd		826,304.82	0.06
AUD	3,373.3	Rio Tinto Ltd		929,275.05	0.07
AUD	16,783.85	Suncorp Group Ltd		1,255,438.33	0.09
AUD	7,210.44	Wesfarmers Ltd		1,848,606.97	0.13
AUD	14,373.72	Westpac Banking Corp		2,972,187.59	0.21
AUD	7,515.27	Woodside Petroleum Ltd		1,329,885.32	0.10
AUD	7,921.58	Woolworths Ltd		1,195,811.99	0.09
				28,512,399.39	2.05
CAD	2,889.3	Bank of Montreal		1,378,240.56	0.10
CAD	4,367.2	Bank of Nova Scotia		1,490,520.65	0.11
CAD	9,494.41	CAE Inc		885,591.28	0.06
CAD	4,379.69	Canadian National Railway Co		2,053,232.72	0.15
CAD	6,081.51	Canadian Natural Resources Ltd		1,116,386.25	0.08
CAD	1,021.31	Canadian Pacific Railway Ltd		1,092,727.31	0.08
CAD	4,292.83	Enbridge Inc		1,181,925.51	0.08
CAD	5,653.23	EnCana Corp		235,121.88	0.02
CAD	5,917.55	First Capital Realty Inc		664,942.81	0.05
CAD	5,018.38	Fortis Inc		1,140,014.30	0.08
CAD	1,783.64	Franco Nevada Corporation		689,011.09	0.05
CAD	5,659.68	Goldcorp Inc		552,340.84	0.04
CAD	4,050.78	Great-West Lifeco Inc		850,255.25	0.06
CAD	8,071.73	H&R REIT Units Cons 1		991,911.49	0.07
CAD	2,518.26	Imperial Oil Ltd		688,134.63	0.05
CAD	2,109.43	Loblaw Co Ltd		840,258.98	0.06
CAD	4,024.38	Magna International Inc		1,375,473.54	0.10
CAD	11,901.01	Manulife Financial Corp		1,508,794.34	0.11
CAD	3,567.28	National Bank of Canada		875,227.37	0.06
CAD	6,086.55	Potash Corp of Saskatchewan Inc		880,081.47	0.06
CAD	1,743.73	Restaurant Brands Intl Inc When Issued		542,333.25	0.04
CAD	4,797.89	Royal Bank Canada		2,176,207.15	0.16
CAD	4,081.21	Silver Wheaton Corp		421,621.25	0.03

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

MONYX FUND - Monyx Strategi Offensiv

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
CAD	2,792.66	SNC-Lavalin Group Inc		698,589.28	0.05
CAD	7,535.63	Sun Life Financial Inc		1,986,317.43	0.14
CAD	7,568.78	Suncor Energy Inc		1,633,322.97	0.12
CAD	7,365.63	Toronto Dominion Bank (The)		2,436,848.91	0.17
CAD	4,655.4	Transcanada Corp		1,267,880.51	0.09
CAD	1,351.64	Valeant Pharm Intl Inc		1,174,197.25	0.08
				32,827,510.27	2.35
CHF	3,141.02	Cie Financière Richemont SA		1,910,402.21	0.14
CHF	11,303.14	Credit Suisse Group AG Reg		2,068,127.94	0.15
CHF	724.54	Geberit AG Reg		2,079,294.21	0.15
CHF	196.4	Givaudan SA Reg		3,020,308.14	0.22
CHF	13,452.58	Nestlé SA Reg		8,460,029.93	0.61
CHF	8,899.66	Novartis AG Reg		6,516,461.91	0.47
CHF	2,628.8	Roche Holding AG B de jouis Pref		6,129,357.07	0.44
CHF	3,814.87	Swiss Prime Site AG Reg		2,526,205.04	0.18
CHF	568.85	Syngenta AG Reg		1,882,500.06	0.13
CHF	22,110.39	UBS Group Inc		3,640,784.00	0.26
				38,233,470.51	2.75
DKK	91.7	A.P. Moeller - Maersk A/S B		1,010,294.36	0.07
DKK	9,726.48	Novo Nordisk AS B		4,774,691.27	0.34
DKK	9,939.01	Tryg A/S		1,676,362.14	0.12
				7,461,347.77	0.53
EUR	3,395.57	Airbus Gr SE		1,928,583.43	0.14
EUR	4,016.11	Akzo Nobel NV		2,269,262.18	0.16
EUR	27,263.49	Alcatel-Lucent		892,378.19	0.06
EUR	4,018.23	Amadeus IT Holding SA A		1,497,626.13	0.11
EUR	5,074.41	Anheuser-Busch InBev SA		5,317,967.05	0.38
EUR	2,368.71	ASML Holding NV		1,791,282.99	0.13
EUR	32,782.6	Banco Bilbao Vizcaya Argent SA Reg		2,023,826.50	0.15
EUR	5,204.3	Banco Pop Societa Cooperativa		610,725.15	0.04
EUR	53,269.37	Banco Santander SA		2,224,263.85	0.16
EUR	247,903.8	Bank of Ireland Plc		767,598.86	0.06
EUR	6,762.82	BASF SE Reg		4,381,313.76	0.31
EUR	4,186.01	Bayer AG Reg		4,440,618.30	0.32
EUR	3,602.05	Bayerische Motorenwerke AG		3,221,565.63	0.23
EUR	5,730.72	BNP Paribas SA A		2,741,978.28	0.20
EUR	7,294.79	Daimler AG Reg		5,184,379.02	0.37
EUR	6,346.63	Danone		3,620,983.52	0.26
EUR	10,056.71	Deutsche Bank AG Reg		2,075,176.45	0.15
EUR	15,781.08	Deutsche Telekom AG Reg		2,412,834.76	0.17
EUR	30,802.86	EDP-Energias de Portugal SA Reg		937,118.15	0.07
EUR	5,930.45	Enagas SA		1,412,523.19	0.10
EUR	32,195.21	ENEL SpA		1,147,885.30	0.08
EUR	13,483.71	Engie SA		2,016,495.10	0.14
EUR	12,902.27	ENI SpA		1,631,096.20	0.12
EUR	3,258.22	Essilor Intl SA		3,434,005.75	0.25
EUR	744.8	Hermes Intl SA		2,127,051.76	0.15
EUR	37,670.68	Iberdrola SA		2,260,368.24	0.16
EUR	15,008.37	Infineon Technologies AG Reg		1,856,789.48	0.13
EUR	26,823.13	ING Groep NV Certif		3,059,237.29	0.22
EUR	85,334.88	Intesa Sanpaolo SpA		2,414,005.91	0.17
EUR	1,225.87	Kering		1,773,781.56	0.13
EUR	47,655.94	Koninklijke KPN NV		1,524,493.99	0.11
EUR	2,051.39	L'Oréal SA		2,918,459.19	0.21
EUR	1,397.69	Linde AG		1,714,452.40	0.12
EUR	1,556.81	LVMH Moët Hennessy L Vuit SE		2,066,508.29	0.15
EUR	26,307.48	Nokia Oyj		1,589,382.83	0.11
EUR	3,824.75	OMV AG		915,538.89	0.07
EUR	16,408.48	Orange SA		2,327,630.43	0.17
EUR	2,204.16	Red Electrica Corporacion SA		1,556,995.83	0.11
EUR	7,412.18	Repsol SA		687,165.12	0.05
EUR	7,412.18	Repsol SA Droits d'attribut 07.01.16		31,166.88	0.00
EUR	11,312.81	Royal Philips NV		2,441,632.64	0.17
EUR	5,410.48	RWE AG A		580,399.17	0.04

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

MONYX FUND - Monyx Strategi Offensiv

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
EUR	3,272.32	Salzgitter AG		681,231.46	0.05
EUR	5,660.59	Sanofi SA		4,075,853.42	0.29
EUR	5,648.9	SAP SE		3,797,309.12	0.27
EUR	5,247.63	Schneider Electric SE		2,526,696.20	0.18
EUR	6,004.22	Siemens AG Reg		4,943,719.51	0.35
EUR	5,575.94	Société Générale		2,174,484.22	0.16
EUR	118,284.46	Telecom Italia SpA		1,273,209.86	0.09
EUR	19,555.75	Telefonica SA		1,833,566.83	0.13
EUR	38,896.76	Terna Rete Elettr Nazionale SpA		1,694,687.66	0.12
EUR	11,794.29	Total SA		4,458,494.82	0.32
EUR	25,935.34	Unicredit SpA Post Raggruppamento		1,220,019.48	0.09
EUR	13,305.85	Unilever NV Certif of Shares		4,888,501.11	0.35
EUR	7,676	Zardoya Otis SA		758,033.18	0.05
				124,152,354.51	8.88
GBP	11,380.53	Anglo American Plc		424,512.96	0.03
GBP	12,154.45	ARM Holdings Plc		1,573,095.00	0.11
GBP	4,112.05	Associated British Foods Plc		1,711,861.22	0.12
GBP	3,041.46	AstraZeneca Plc		1,749,727.36	0.13
GBP	28,401.6	Aviva Plc		1,825,561.96	0.13
GBP	97,380	Barclays Plc		2,655,336.98	0.19
GBP	18,741.22	BG Group Plc		2,299,525.45	0.16
GBP	20,746.76	BHP Billiton Plc		1,964,119.66	0.14
GBP	79,925.82	BP Plc		3,524,475.39	0.25
GBP	10,434.7	British American Tobacco Plc		4,901,629.98	0.35
GBP	34,728.18	BT Group Plc		2,040,572.35	0.15
GBP	13,586.2	Capita Plc		2,044,414.74	0.15
GBP	16,080.47	Diageo Plc		3,718,757.76	0.27
GBP	7,157.84	Experian Plc		1,070,850.93	0.08
GBP	20,703.22	GlaxoSmithKline Plc		3,540,891.76	0.25
GBP	61,259.17	Glencore Plc		690,442.98	0.05
GBP	82,621.03	HSBC Holdings Plc		5,518,506.28	0.40
GBP	5,548.53	Indivior Plc		129,800.92	0.01
GBP	2,343.42	Intercontinental Hotels Gr Plc		775,906.52	0.06
GBP	8,185.9	John Wood Group Plc		624,563.60	0.04
GBP	32,759.52	Kingfisher Plc		1,344,612.40	0.10
GBP	12,569.12	Land Securities Group Plc Reits		1,842,830.82	0.13
GBP	272,271.05	Lloyds Banking Group Plc		2,478,247.59	0.18
GBP	304.02	Lonmin Plc		3,162.28	0.00
GBP	17,341.01	Prudential Plc		3,307,149.03	0.24
GBP	4,579.62	Reckitt Benckiser Group Plc		3,583,129.79	0.26
GBP	20,389.12	Relx Plc		3,040,162.57	0.22
GBP	5,553.57	Rio Tinto Plc		1,369,404.91	0.10
GBP	14,845.02	Rolls-Royce Holdings PLC		1,063,292.86	0.08
GBP	1,376,133.76	Rolls-Royce Holdings Plc Pref C Entitlement 01 2016		171.42	0.00
GBP	15,006.96	Royal Dutch Shell Plc A		2,852,669.61	0.20
GBP	9,178.89	Royal Dutch Shell Plc B		1,764,251.14	0.13
GBP	5,933.37	SABMiller Plc		3,007,786.02	0.22
GBP	2,954.7	Shire Plc		1,729,138.87	0.12
GBP	26,894.37	South32 Ltd		175,883.38	0.01
GBP	13,216.37	Standard Chartered Plc		928,034.98	0.07
GBP	47,859.09	Tesco Plc		891,271.04	0.06
GBP	134,665.73	Vodafone Group Plc		3,707,263.87	0.27
GBP	3,440.51	Whitbread Plc		1,886,159.47	0.14
				77,759,175.85	5.60
HKD	8,717.67	AAC Technologies Hgs Inc		478,338.87	0.03
HKD	64,674.59	AIA Group Ltd		3,271,401.38	0.23
HKD	13,579.45	Anta Sports Products Ltd		313,961.16	0.02
HKD	236,336.95	Bank of China Ltd H		887,609.55	0.06
HKD	88,355.79	Bank of Communications Co Ltd H		523,650.93	0.04
HKD	6,202.94	Beijing Enterprises Hgs Ltd		316,116.48	0.02
HKD	52,322.63	Beijing Enterprises Wat Gr Ltd		308,392.37	0.02
HKD	49,596.88	Belle Intl Hgs Ltd		313,322.53	0.02
HKD	97,397.23	Bosideng International Hgs Ltd		70,833.00	0.01
HKD	18,846.12	Cheung Kong Property Hgs Ltd		1,031,019.29	0.07

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

MONYX FUND - Monyx Strategi Offensiv

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
HKD	42,476.94	China BlueChemical Ltd H		97,285.89	0.01
HKD	69,954.77	China Com Construction Cie Ltd H		601,390.75	0.04
HKD	348,526.5	China Construction Bank Corp H		2,008,836.40	0.14
HKD	96,564.66	China Huishan Dairy Hgs Co Ltd		311,307.02	0.02
HKD	7,619.57	China Intl Marine Cont Gr Ltd H		117,279.18	0.01
HKD	40,570.56	China Life Insurance Co Ltd H		1,103,145.86	0.08
HKD	22,945.47	China Mengniu Dairy Co Ltd		314,817.10	0.02
HKD	18,065.96	China Merchant Hgs Intl Co Ltd		483,383.84	0.03
HKD	40,377.78	China MinSheng Banking Corp H		336,602.96	0.02
HKD	26,026.23	China Mobile Ltd		2,471,915.28	0.18
HKD	234,473.9	China Oversea Property Hgs Ltd		323,230.60	0.02
HKD	29,073.84	China Overseas Land & Inv Ltd		858,391.69	0.06
HKD	62,843.59	China Petroleum & Chem Corp H		319,242.76	0.02
HKD	11,153.9	China Resources Gas Group Ltd		280,279.86	0.02
HKD	21,605.32	China Resources Land Ltd		530,009.25	0.04
HKD	16,414.53	China Resources Pow Hgs Co Ltd		268,685.34	0.02
HKD	177,413.34	China Shipping Con Line Co Ltd H		415,962.58	0.03
HKD	23,465.35	China Taiping Insurance Hdgs Co Ltd		611,297.29	0.04
HKD	91,925.38	China Telecom Corp Ltd H		363,204.38	0.03
HKD	30,847	China Unicom (Hong Kong) Ltd		316,416.37	0.02
HKD	18,846.12	CK Hutchison Holdings Ltd		2,139,774.17	0.15
HKD	9,865.24	CLP Holdings Ltd		705,143.98	0.05
HKD	87,824.62	CNOOC Ltd		769,314.79	0.06
HKD	49,534.2	Cosco Pacific Ltd		459,174.02	0.03
HKD	57,563.1	Dah Chong Hong Holdings Ltd		244,306.60	0.02
HKD	18,608.81	Dongfeng Motor Group Co Ltd H		209,263.05	0.02
HKD	8,520.36	ENN Energy Hgs Ltd		382,426.17	0.03
HKD	15,820.99	Galaxy Entertainment Gr Ltd		419,881.48	0.03
HKD	23,261.09	Great Wall Motor Co Ltd H		227,998.49	0.02
HKD	35,876.46	Guangdong Investment Ltd		427,588.64	0.03
HKD	16,358.6	Haier Electronics Group Co Ltd		279,134.11	0.02
HKD	61,694.1	Hanergy Thin Film Power Gr Ltd		261,839.16	0.02
HKD	9,625.81	Hengan Intl Group Co Ltd		764,826.09	0.05
HKD	66,294.38	Hong Kong and China Gas Co Ltd		1,093,791.43	0.08
HKD	5,908.38	Hong Kong Sec Clearing Co Ltd		1,273,044.03	0.09
HKD	34,901.1	Huaneng Power Intl Inc H		253,442.52	0.02
HKD	24,396.57	Hysan Development Co Ltd		840,788.42	0.06
HKD	299,684.19	Industr & Cial Bk of China Ltd H		1,522,382.99	0.11
HKD	51,300.01	Lenovo Group Ltd		438,234.35	0.03
HKD	20,931.27	Link Real Esta Inv Trust (The) Units		1,054,211.55	0.08
HKD	9,472.44	New China Life Ins Co Ltd H		334,677.91	0.02
HKD	10,091.47	PetroChina Co Ltd H		55,645.82	0.00
HKD	30,195.72	Ping An Ins Gr Co of China Ltd H		1,409,379.80	0.10
HKD	14,708.58	Power Assets Holdings Ltd		1,138,346.73	0.08
HKD	16,445.77	Sands China Ltd		473,950.39	0.03
HKD	16,740.82	Shanghai Pharmaceuti Hg Co Ltd H		304,917.95	0.02
HKD	17,519.07	Shimao Property Hgs Ltd		262,044.24	0.02
HKD	58,760.26	Sihuan Pharm Hgs Group Ltd		279,173.70	0.02
HKD	68,022.79	Sino Ocean Land Hgs Ltd		366,965.38	0.03
HKD	14,384.1	Sinopharm Group Co Ltd H		485,576.13	0.03
HKD	23,271.97	Tencent Holdings Ltd		3,852,274.35	0.28
HKD	46,693.98	Want Want China Holdings Ltd		292,449.57	0.02
				<u>42,669,297.97</u>	<u>3.02</u>
JPY	15,770.6	Astellas Pharma Inc		1,913,466.00	0.14
JPY	9,301.13	Canon Inc		2,395,206.47	0.17
JPY	997.63	Central Japan Railway Co		1,509,985.78	0.11
JPY	9,129.82	Daiichi Sankyo Co Ltd		1,606,099.09	0.12
JPY	2,730.88	Daikin Industries Ltd		1,703,303.36	0.12
JPY	17,534.09	Daiwa Securities Group Inc		915,109.00	0.07
JPY	2,347.96	East Japan Railway Co		1,883,845.66	0.14
JPY	3,144.04	Eisai Co Ltd		1,776,377.10	0.13
JPY	1,521.64	Fanuc Corp		2,247,664.40	0.16
JPY	423.24	Fast Retailing Holdings Co Ltd		1,264,591.91	0.09
JPY	6,630.71	Fuji Heavy Industries Ltd		2,335,708.77	0.17
JPY	13,805.58	Fujitsu Ltd		587,112.89	0.04

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

MONYX FUND - Monyx Strategi Offensiv

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
JPY	27,711.92	Fukuoka Financial Group Inc		1,174,821.76	0.08
JPY	35,975.11	Hitachi Ltd		1,743,188.34	0.12
JPY	12,787.79	Honda Motor Co Ltd		3,503,662.72	0.25
JPY	9,942.74	Isetan Mitsukoshi Holdings Ltd		1,104,991.71	0.08
JPY	13,412.57	Itochu Corp		1,355,274.38	0.10
JPY	7,880.26	Japan Tobacco Inc		2,468,853.59	0.18
JPY	5,119.15	Kao Corp		2,243,752.44	0.16
JPY	8,454.66	KDDI Corp		1,868,562.21	0.13
JPY	473.62	Keyence Corp		2,226,254.57	0.16
JPY	9,794.9	Komatsu Ltd		1,367,223.49	0.10
JPY	11,084.77	Kubota Corp		1,466,488.25	0.11
JPY	9,280.97	Kurita Water Industries Ltd		1,652,525.64	0.12
JPY	3,345.58	Kyocera Corp		1,325,494.10	0.10
JPY	3,305.28	Mabuchi Motor Co Ltd		1,537,891.99	0.11
JPY	38,635.46	Marubeni Corp		1,692,331.82	0.12
JPY	6,298.16	Mazda Motor Corp		1,113,918.15	0.08
JPY	9,573.21	Mitsubishi Electric Corp		860,329.65	0.06
JPY	8,162.42	Mitsubishi Estate Co Ltd		1,443,351.94	0.10
JPY	26,561.42	Mitsubishi Heavy Ind Ltd		992,596.85	0.07
JPY	64,140.5	Mitsubishi UFJ Fin Group Inc		3,402,793.28	0.24
JPY	6,449.32	Mitsui Fudosan Co Ltd		1,381,074.91	0.10
JPY	139,698.32	Mizuho Financial Group Inc		2,383,636.91	0.17
JPY	1,894.49	Murata Manufacturing Co Ltd		2,332,456.34	0.17
JPY	6,499.71	Nippon Steel & Sumi Metal Corp		1,100,374.60	0.08
JPY	3,772.95	Nitto Denko Corp		2,356,169.50	0.17
JPY	43,391.83	Nomura Holdings Inc		2,064,865.02	0.15
JPY	12,142.86	Orix Corp		1,459,693.52	0.10
JPY	16,244.23	Panasonic Co Ltd		1,412,035.83	0.10
JPY	31,742.75	Resona Holdings Inc		1,315,009.50	0.09
JPY	6,560.17	Seven & I Holdings Co Ltd		2,551,278.59	0.18
JPY	41,416.73	Sharp Corp		362,773.66	0.03
JPY	3,668.05	Shin-Etsu Chemical Co Ltd		1,700,773.30	0.12
JPY	4,443.98	Softbank Group Corp		1,911,701.74	0.14
JPY	7,678.72	Sony Corp		1,615,286.53	0.12
JPY	13,200.95	Sumitomo Metal Mining Co Ltd		1,368,579.96	0.10
JPY	4,292.83	Sumitomo Mitsui Fin Group Inc		1,385,534.82	0.10
JPY	2,922.35	Sumitomo Realty & Dev Co Ltd		711,601.28	0.05
JPY	5,612.92	Takeda Pharmaceutical Co Ltd		2,385,447.77	0.17
JPY	7,588.03	Tokio Marine Holdings Inc		2,505,440.94	0.18
JPY	40,106.71	Toshiba Corp		702,317.10	0.05
JPY	4,212.21	Toyota Industries Corp		1,927,406.75	0.14
JPY	13,785.42	Toyota Motor Corp		7,233,289.47	0.52
				96,849,525.35	6.96
KRW	370.43	Amorepacific Gr Inc		392,007.11	0.03
KRW	1,226.08	BNK Financial Group Inc		73,816.31	0.01
KRW	268.25	BNK Financial Group Inc Droits de sousc 14.01.16		2,551.04	0.00
KRW	155.69	E-MART Co Ltd (tentative)		210,400.62	0.02
KRW	1,327.75	Hankook Tire Co Ltd		446,683.53	0.03
KRW	291.63	Hotel Shilla Co Ltd		161,188.76	0.01
KRW	296.27	Hyundai Dpt Store Co Ltd		267,975.19	0.02
KRW	261.9	Hyundai Heavy Industrie Co Ltd		164,421.09	0.01
KRW	1,061.01	Hyundai Motor Co Ltd		1,130,394.73	0.08
KRW	2,355.21	KB Financial Gr Inc		558,259.52	0.04
KRW	1,238.87	Kia Motors Corp		465,946.10	0.03
KRW	1,867.38	Korea Electric Power Corp		667,614.24	0.05
KRW	972.64	Korean Air Lines Co Ltd		192,643.26	0.01
KRW	1,220.63	KT&G Corp		912,062.79	0.07
KRW	1,475.89	Kwangju Bank Co Ltd		80,835.95	0.01
KRW	315.41	LG Chem Ltd		740,860.50	0.05
KRW	3,142.33	LG Display Co Ltd		551,602.37	0.04
KRW	77.39	LG Household & Health Care Ltd		581,041.63	0.04
KRW	40.01	Lotte Confectionery Co Ltd		651,915.88	0.05
KRW	160.23	NAVER Corp		753,840.99	0.05
KRW	213.33	NCsoft Corp		324,905.60	0.02
KRW	3,581.09	NH Investment & Sec		258,618.07	0.02

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

MONYX FUND - Monyx Strategi Offensiv

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
KRW	65.2	Orion Corp		543,575.11	0.04
KRW	318.94	Posco		379,703.57	0.03
KRW	937.77	S-1 CORP		668,520.82	0.05
KRW	539.93	Samsung C&T Corp		540,489.76	0.04
KRW	479.87	Samsung Electro-Mechanics Co Ltd		215,822.52	0.02
KRW	460.32	Samsung Electronics Co Ltd		4,147,184.62	0.30
KRW	38.39	Samsung Electronics Co Ltd Pref		299,506.64	0.02
KRW	334.16	Samsung Fire & Marine Insur		734,710.71	0.05
KRW	539.53	Samsung Life Insurance Co Ltd		424,353.49	0.03
KRW	381.01	Samsung SDI Co Ltd		310,576.26	0.02
KRW	169.8	Shinsegae Co Ltd		279,244.40	0.02
KRW	147.63	SK Holdings Co Ltd		253,868.86	0.02
KRW	1,338.94	SK Hynix Inc		294,393.88	0.02
KRW	307.55	Yuhan Corp		599,249.62	0.04
				19,280,785.54	1.39
NOK	10,255.23	Telenor ASA		1,452,145.98	0.10
NOK	5,491.09	TGS Nopec Geophysical Co ASA		741,364.99	0.05
				2,193,510.97	0.15
PLN	1,850.65	Alior Bank SA		263,741.95	0.02
PLN	966.39	Bank Polska Kasa Opieki SA		297,192.02	0.02
PLN	5,690.32	Cyfrowy Polsat SA		254,624.12	0.02
PLN	5,861.73	ENEA SA		141,950.42	0.01
PLN	4,116.08	Eurocash SA		427,816.87	0.03
PLN	574.8	Grupa Azoty SA		122,565.78	0.01
PLN	1,271.12	KGHM Polska Miedz SA		172,951.68	0.01
PLN	455.68	mBank SA		306,638.61	0.02
PLN	5,160.77	PKO Bank Polski SA		302,264.04	0.02
PLN	2,859.27	Polski Koncern Naftowy Orle SA		415,754.59	0.03
PLN	20,837.25	Tauron Polska Energia SA		128,607.28	0.01
				2,834,107.36	0.20
SEK	13,789.05	ABB Ltd Reg		2,106,966.77	0.15
SEK	8,547.26	Boliden AB		1,221,404.00	0.09
SEK	7,312.62	Hennes & Mauritz AB B		2,209,143.14	0.16
SEK	17,373.56	Svenska Handelsbanken AB A		1,961,475.10	0.14
SEK	13,264.74	Swedbank AB A		2,481,832.85	0.18
SEK	16,956.47	Tele2 AB B		1,437,061.00	0.10
SEK	14,964.74	Volvo AB B		1,183,710.97	0.08
				12,601,593.83	0.90
SGD	6,264.51	Ascendas Real Estate Inv Trust Droits de sousc 13.01.16		0.00	0.00
SGD	167,057.55	Ascendas Real Estate Inv Trust Units		2,265,021.19	0.16
SGD	152,304.73	CapitaLand Commercial Trust REITS Uts		1,222,695.95	0.09
SGD	184,823.41	CapitaLand Mall Trust Units		2,121,219.48	0.15
SGD	104,982.84	ComfortDelgro Corp Ltd		1,904,098.80	0.14
SGD	27,510.38	UOL Group Ltd		1,020,827.88	0.07
				8,533,863.30	0.61
USD	3,185.56	3M Co		4,050,715.38	0.29
USD	10,828.91	Abbott Laboratories		4,124,408.85	0.30
USD	7,949.09	AbbVie Inc		3,995,964.91	0.29
USD	2,091.6	Abercrombie & Fitch Co A		478,996.26	0.03
USD	3,005.79	Accenture Plc A		2,656,312.62	0.19
USD	5,647.69	Activision Blizzard Inc		1,859,764.84	0.13
USD	3,235.64	Adobe Systems Inc		2,580,143.27	0.18
USD	39,815.78	Advanced Semicond Engineer Inc ADR spons repr 5 Shares		1,906,048.39	0.14
USD	4,613.98	Aflac Inc		2,338,834.96	0.17
USD	3,073.5	AGCO Corp		1,179,139.04	0.08
USD	1,991.73	Air Products and Chemicals Inc		2,199,528.31	0.16
USD	1,186.78	Alexion Pharmaceuticals Inc		1,916,163.74	0.14
USD	1,823.14	Allergan Plc		4,815,720.10	0.34
USD	2,754.57	Alliant Energy Corp		1,438,471.17	0.10
USD	1,323.82	Alphabet Inc A		8,734,984.53	0.63
USD	1,006.4	Alphabet Inc C		6,489,026.53	0.46
USD	11,006.17	Altria Group Inc		5,413,290.34	0.39

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

MONYX FUND - Monyx Strategi Offensiv

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	1,778.6	Amazon.com Inc		10,256,262.96	0.73
USD	32,972.75	Ambev SA spons ADS repr 1 Share		1,240,021.23	0.09
USD	6,624.86	America Movil SAB de CV spons ADR repr 20 L Shares		789,792.67	0.06
USD	4,297.97	American Electric Power Co Inc		2,091,499.86	0.15
USD	4,723.12	American Express Co		2,779,604.52	0.20
USD	7,523.64	American Intl Group Inc		3,956,162.82	0.28
USD	2,458.7	American Tower Corp		2,016,865.70	0.14
USD	3,378.54	Amgen Inc		4,629,521.74	0.33
USD	2,820.37	Anadarko Petroleum Corp		1,155,108.48	0.08
USD	2,929	Aon Plc		2,298,410.43	0.16
USD	1,799.36	Apache Corp		679,418.49	0.05
USD	22,390.53	Apple Inc		19,924,765.30	1.43
USD	7,899.21	Applied Materials Inc		1,254,734.71	0.09
USD	2,660.45	Assurant Inc		1,813,256.93	0.13
USD	23,727.85	AT&T Inc		6,887,219.90	0.49
USD	21,331.73	Au Optronics Corp ADR repr 10 Shares		527,642.54	0.04
USD	1,655.16	Avalon Bay Communities Inc		2,579,111.67	0.18
USD	1,723.18	B/E Aerospace Inc		617,598.24	0.04
USD	2,969.21	Baker Hughes Inc		1,156,362.40	0.08
USD	15,981.82	Banco Bradesco SA spons ADR repr 1 Pref Share		648,096.39	0.05
USD	4,400.75	Banco do Brasil SA ADR repr 1 Share		136,251.50	0.01
USD	10,756.56	Banco Santander SA ADR repr 1 Share		442,083.50	0.03
USD	3,188.38	Banco Santander-Chile spons ADR repr 400 Shares		474,531.06	0.03
USD	1,531.31	Bancolumbia SA ADR repr 4 Pref Shares		348,495.27	0.03
USD	10,360.53	Bank Mandiri Persero (PT) Tbk unspons ADR repr 10 Shares		572,682.27	0.04
USD	41,529.99	Bank of America Corp		5,936,728.44	0.43
USD	2,471.1	Becton Dickinson & Co		3,225,373.49	0.23
USD	2,721.11	Bed Bath and Beyond Inc		1,099,689.68	0.08
USD	4,479.25	Berkshire Hathaway Inc		5,006,116.70	0.36
USD	2,519.27	Best Buy Co Inc		645,186.09	0.05
USD	1,018.79	Biogen Inc		2,642,132.41	0.19
USD	1,219.32	BioMarin Pharmaceutical Inc		1,078,275.52	0.08
USD	3,426.2	Boeing Co (The)		4,184,621.01	0.30
USD	12,606.41	Boston Scientific Corp		1,971,682.75	0.14
USD	5,298.52	BRF SA ADR repr 1 share		618,743.12	0.04
USD	7,416.72	Bristol Myers Squibb Co		4,318,639.98	0.31
USD	4,198.1	Broadcom Corp A		2,054,559.23	0.15
USD	3,476.59	Cabot Oil & Gas Corp		507,187.48	0.04
USD	1,688.92	California Resources Corp When Issued		30,265.93	0.00
USD	2,297.57	Camden Property Trust		1,494,220.46	0.11
USD	4,207.98	Cardinal Health Inc		3,185,915.69	0.23
USD	2,540.23	Care Capital Properties Inc		653,759.79	0.05
USD	2,770.69	Caterpillar Inc		1,593,747.96	0.11
USD	4,323.06	CB Richard Ellis Gr Inc A		1,261,716.93	0.09
USD	2,179.16	CBS Corp B		865,546.60	0.06
USD	3,835.63	Celgene Corp		3,895,996.45	0.28
USD	10,067.29	Cemex SAB de CV ADR repr 10 CPO		457,375.22	0.03
USD	4,937.76	Cerner Corp		2,524,144.32	0.18
USD	9,506.9	Charles Schwab Corp		2,654,283.08	0.19
USD	1,181.03	Chemours (The) Co		52,861.51	0.00
USD	2,065.8	Cheniere Energy Inc		652,973.26	0.05
USD	7,038.93	Chevron Corp		5,339,331.29	0.38
USD	262	Chipotle Mexican Shares A		1,061,245.49	0.08
USD	7,660.18	Chunghwa Telecom Co Ltd spons ADR rep 10 Shares		1,937,288.62	0.14
USD	2,071.24	Cia Brasileira de Dist spons ADR repr 1 Pref Share		183,321.09	0.01
USD	3,128.42	Cia Cervecerias Unidas SA ADR repr 2 Shares		574,047.28	0.04
USD	3,428.42	Cia de Minas Buenaventura SAA spons ADR repr 1 Share		121,867.22	0.01
USD	7,973.68	Cia Energetica Minas Gerais spons ADR repr 1 Pref		101,834.94	0.01
USD	4,904.91	Cia Sanea Bas Est de Sao Paulo ADR repr 1 Shares		193,539.77	0.01
USD	5,226.37	Cia Siderurgica Nacional SA spons ADR repr 1 Share		44,850.42	0.00
USD	2,786.31	Cielo SA spons ADR repr 1 Share		195,506.65	0.01
USD	4,664.27	Cincinnati Financial Corp		2,343,526.06	0.17
USD	25,234.88	Cisco Systems Inc		5,789,655.89	0.41
USD	12,386.32	Citigroup Inc		5,436,627.69	0.39
USD	3,065.34	Cliffs Natural Resources Inc		43,068.70	0.00
USD	5,356.16	CMS Energy Corp		1,617,310.50	0.12

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

MONYX FUND - Monyx Strategi Offensiv

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	16,746.77	Coca-Cola Co		6,069,781.81	0.43
USD	704.79	Coca-Cola Femsa SAB de CV ADR repr 10 Local Shares		420,705.67	0.03
USD	4,274.09	Cognizant Tec Solutions Corp		2,180,563.62	0.16
USD	4,323.06	Colgate-Palmolive Co		2,440,143.81	0.17
USD	11,602.93	Comcast Corp A		5,534,994.14	0.40
USD	3,537.05	Comerica Inc		1,246,275.70	0.09
USD	2,381.81	Computer Sciences Corp		659,881.65	0.05
USD	1,037.53	Concho Resources Inc		817,042.64	0.06
USD	4,978.57	ConocoPhillips		1,952,317.04	0.14
USD	10,994.08	Corning Inc		1,703,784.70	0.12
USD	1,787.77	Crown Castle International Corp		1,307,820.14	0.09
USD	2,381.81	CSRA Inc		601,167.61	0.04
USD	6,964.76	CSX Corp		1,515,894.85	0.11
USD	1,652.64	Cummins Inc		1,231,350.79	0.09
USD	5,399.39	CVS Health Corp		4,459,084.50	0.32
USD	2,720.81	Devon Energy Corp		723,354.49	0.05
USD	4,343.72	Discover Financial Services		1,979,825.47	0.14
USD	1,622.41	Discovery Communication Inc		362,811.62	0.03
USD	2,438.65	Discovery Communications Inc C		516,825.43	0.04
USD	2,106.11	DISH Network Corp A		1,018,505.51	0.07
USD	3,118.95	Dollar General Corp		1,887,491.84	0.14
USD	3,486.87	Dominion Resources Inc		1,968,741.87	0.14
USD	2,426.76	Dover Corp		1,260,752.54	0.09
USD	6,069.21	Dow Chemical Co		2,633,273.15	0.19
USD	1,987.3	Dr Reddy's Laboratories Ltd spons ADR repr 1 Share		776,297.08	0.06
USD	4,358.53	Du Pont de Nemours (EI) & Co		2,468,232.82	0.18
USD	3,511.05	Duke Energy Corp		2,093,465.69	0.15
USD	8,525.2	Duke Realty Corp		1,525,591.25	0.11
USD	3,524.25	Eaton Corp Public Ltd Cie		1,554,283.52	0.11
USD	4,695.61	EBay Inc		1,090,353.64	0.08
USD	2,267.34	Ecolab Inc		2,194,862.03	0.16
USD	805.56	Ecopetrol SA spons ADR repr 20 Shares		47,170.85	0.00
USD	2,822.48	Electronic Arts Inc		1,648,475.70	0.12
USD	4,506.97	Eli Lilly & Co		3,226,102.55	0.23
USD	1,912.12	Embraer SA spons ADR rep 4 Shares		478,756.90	0.03
USD	10,836.47	EMC Corp		2,354,021.65	0.17
USD	3,375.72	Emerson Electric Co		1,368,355.61	0.10
USD	1,989.31	Empresa Natl de Ele SA Chile ADR repr 30 Shares		614,069.03	0.04
USD	1,435.78	Endo International Plc		742,294.31	0.05
USD	4,348.25	Enersis SA ADR repr 50 Shares		434,607.86	0.03
USD	3,022.61	EOG Resources Inc		1,804,016.01	0.13
USD	989.47	EQT Corp		430,469.25	0.03
USD	999.64	Essex Property Trust Inc		2,043,200.74	0.15
USD	1,632.48	Everest Reinsurance Group Ltd		2,541,309.15	0.18
USD	6,610.55	Exelon Corp		1,525,006.26	0.11
USD	5,209.84	Express Scripts Hg Co		3,851,514.23	0.28
USD	14,232.04	Exxon Mobil Corp		9,301,278.83	0.67
USD	8,891.8	Facebook Inc A		7,914,831.27	0.57
USD	2,673.75	Fastenal Co		922,296.48	0.07
USD	1,645.89	Fedex Corp		2,070,592.48	0.15
USD	6,017.52	Fibria Celulose SA ADR repr 1 Share		650,559.32	0.05
USD	10,218.14	Fifth Third Bancorp		1,741,717.57	0.12
USD	3,043.78	Fiserv Inc		2,363,637.54	0.17
USD	1,907.08	FMC Technologies Inc		466,103.50	0.03
USD	1,920.89	Fomento Econom Mexic SAB de CV ADR repr 10 Uts (10 B & 20 D)		1,482,450.48	0.11
USD	6,332.33	Freeport McMoRan Inc		364,406.16	0.03
USD	2,396.33	Garmin Ltd Reg		750,191.01	0.05
USD	32,563.52	Gazprom PJSC spons ADR repr 2 Shares		1,008,000.06	0.07
USD	39,245.93	General Electric Co		10,265,537.38	0.74
USD	7,978.01	Gerdau SA COSG ADR repr 1 Pref Shares		79,538.85	0.01
USD	5,871.8	Gilead Sciences Inc		5,027,070.79	0.36
USD	1,985.89	Goldman Sachs Group Inc		3,032,309.70	0.22
USD	781.68	Gr Aero del Sureste SA de CV ADR repr 10 Shs Ser B		924,062.53	0.07
USD	3,981.65	Gr Televisa SA spons ADR repr 5 Ord Part Certif		924,902.08	0.07
USD	1,132.36	Grupo Aerop del Paci SAB de CV B ADR repr 10 B Shares		843,795.81	0.06

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

MONYX FUND - Monyx Strategi Offensiv

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	5,158.45	Grupo Financi Santan Mex SAB ADR repr 5 Shares B		374,972.32	0.03
USD	4,469.88	Halliburton Co (Hg Co)		1,277,867.66	0.09
USD	2,897.26	Halyard Health Inc		815,116.27	0.06
USD	3,565.16	Harley Davidson Inc		1,377,960.86	0.10
USD	2,166.97	HCP Inc		704,825.22	0.05
USD	3,051.94	HDFC Bank Ltd ADR repr 3 Shares		1,581,695.82	0.11
USD	1,384.69	Helmerich and Payne Inc		622,915.10	0.04
USD	8,361.75	Hewlett Packard Enterprise Co		1,072,835.52	0.08
USD	6,220.47	Home Depot Inc		6,948,475.56	0.50
USD	4,311.67	Honeywell Intl Inc		3,770,464.77	0.27
USD	3,369.17	Host Hotels & Resorts Inc		438,792.94	0.03
USD	8,361.75	HP Inc		838,570.45	0.06
USD	3,082.57	IBM Corp		3,577,939.56	0.26
USD	10,291	ICICI Bank Ltd ADR repr 2 Shares		681,394.52	0.05
USD	912.18	Illumina Inc		1,482,695.62	0.11
USD	11,711.26	Infosys Ltd spons ADR repr 1 Share		1,655,309.77	0.12
USD	16,144.26	Intel Corp		4,707,746.78	0.34
USD	2,235.39	Intuit Inc		1,835,003.60	0.13
USD	332.54	Intuitive Surgical Inc		1,540,180.43	0.11
USD	6,242.74	Invesco Ltd		1,756,337.27	0.13
USD	13,615.32	Itau Unibanco Hg SA spons ADR Repr 1 Share		743,428.07	0.05
USD	9,470.12	Johnson & Johnson		8,225,644.01	0.59
USD	15,226.54	JPMorgan Chase & Co		8,503,641.13	0.61
USD	12,525.29	JSC Surgutneftegaz ADR repr 10 Shares		482,635.73	0.03
USD	1,320.1	Kansas City Southern		840,084.85	0.06
USD	635.26	Kasikornbank PCL ADR repr 4 Shares		87,651.71	0.01
USD	3,181.13	Kellogg Co		1,939,570.93	0.14
USD	866.63	Keurig Green Mountain Inc		656,645.14	0.05
USD	12,767.64	KeyCorp		1,423,288.14	0.10
USD	2,330.12	Kimberly-Clark Corp		2,510,095.14	0.18
USD	2,005.34	KLA-Tencor Corp		1,175,774.07	0.08
USD	735.73	KLX Inc		189,410.53	0.01
USD	1,760.26	KOC Holding AS unspons ADR repr 5 Shares B		275,310.59	0.02
USD	3,806.71	Kraft Heinz Co (The)		2,344,056.39	0.17
USD	4,349.97	Kroger Co		1,527,948.39	0.11
USD	2,857.65	L Brands Inc		2,315,994.35	0.17
USD	1,856.4	Lam Research Corp		1,251,347.86	0.09
USD	4,616.71	Larsen & Toubro Ltd spons GDR repr 1 Reg Share		753,529.53	0.05
USD	2,700.65	Las Vegas Sands Corp		994,515.78	0.07
USD	4,025.79	Latam Airlines Gr SA spons ADR repr 1 Share		184,592.32	0.01
USD	1,930.66	Liberty Global Plc		689,282.70	0.05
USD	5,860.11	Liberty Global Plc C		1,999,725.61	0.14
USD	2,520.27	Liberty Property Trust		666,647.98	0.05
USD	715.47	LinkedIn Corp A		1,365,939.49	0.10
USD	5,871.5	Lowe's Companies Inc		3,777,518.78	0.27
USD	1,400.71	Lululemon Athletica Inc		621,638.07	0.04
USD	2,059.85	Lyondellbasell Industries NV		1,512,056.12	0.11
USD	1,084.49	M & T Bank Corp		1,113,878.56	0.08
USD	3,725.39	Mahindra & Mahindra Ltd GDR repr 1 Share		601,782.11	0.04
USD	3,119.96	Marathon Petroleum Corp		1,354,193.87	0.10
USD	5,159.46	Marsh & McLennan Cos Inc		2,429,548.68	0.17
USD	5,078.84	Master Card Inc A		4,199,912.18	0.30
USD	4,407.4	Mc Donald's Corp		4,395,931.20	0.31
USD	3,060.61	McGraw-Hill Financial Inc		2,565,451.80	0.18
USD	8,279.21	Medtronic Plc		5,374,619.22	0.39
USD	11,141.91	Merck & Co Inc		4,956,981.64	0.36
USD	5,150.19	Metlife Inc		2,104,973.99	0.15
USD	1,887.43	Michael Kors Holdings Limited		638,516.59	0.05
USD	5,233.02	Micron Technology Inc		625,182.78	0.04
USD	31,018.81	Microsoft Corp		14,543,889.65	1.04
USD	4,257.06	MMC Norilsk Nickel PJSC spons ADR repr 1 Share		453,787.23	0.03
USD	3,060.3	Mobile Telesystems PJSC ADR repr 2 Shs		159,375.47	0.01
USD	10,018.01	Mondelez Intl Inc		3,808,818.05	0.27
USD	2,460.21	Monsanto Co		2,049,360.39	0.15
USD	2,418.5	Moody's Corp		2,063,442.46	0.15
USD	9,794.9	Morgan Stanley		2,641,983.62	0.19

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

MONYX FUND - Monyx Strategi Offensiv

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	2,761.12	Mylan N.V.		1,265,807.63	0.09
USD	1,402.22	National Oilwell Varco Inc		394,266.61	0.03
USD	2,308.86	NetFlix Inc		2,267,880.82	0.16
USD	13,513.34	New York Community Bancorp Inc		1,869,093.08	0.13
USD	4,569.14	Newmont Mining Corp		691,948.09	0.05
USD	7,476.78	Nike Inc B		3,957,943.08	0.28
USD	4,046.14	Novolipetsk Steel (NLMK) GDR repr 10 Shares		289,692.39	0.02
USD	704.29	NOW Inc		95,279.93	0.01
USD	3,455.02	NRG Energy Inc		328,469.92	0.02
USD	3,420.66	Nucor Corp		1,164,687.34	0.08
USD	3,500.77	Occidental Petroleum Corp		1,977,182.69	0.14
USD	2,192.06	Oil Co Lukoil PJSC spons ADR repr 1 Share		595,231.28	0.04
USD	2,409.63	Omnicom Group Inc		1,530,605.22	0.11
USD	14,637.94	Oracle Corp		4,520,961.01	0.32
USD	5,876.74	Paychex Inc		2,625,412.09	0.19
USD	4,695.61	PayPal Holdings Inc		1,436,817.46	0.10
USD	2,695.82	Pentair Plc		1,132,901.33	0.08
USD	21,438.25	People's United Fin Inc		2,932,757.53	0.21
USD	6,094.51	Pepsico Inc		5,146,975.85	0.37
USD	1,066.86	Perrigo Co Plc		1,303,465.93	0.09
USD	14,275.17	Petroleo Brasileiro SA spons ADR repr 2 Pref Shares		409,545.31	0.03
USD	24,099.6	Pfizer Inc		6,583,524.55	0.47
USD	3,879.27	PG & E Corp		1,727,825.50	0.12
USD	1,616.26	Pharmastandard PJSC GDR repr 1 Share		57,043.95	0.00
USD	6,568.13	Philip Morris Intl Inc		4,881,083.77	0.35
USD	3,432.15	Philippine Lg Distance Tel Co ADR repr 1 Share		1,221,730.05	0.09
USD	3,144.04	Phillips 66		2,156,878.29	0.15
USD	957.32	Pioneer Natural Resources Co		1,005,167.71	0.07
USD	3,432.15	PNC Financial Serv Group		2,765,712.69	0.20
USD	1,067.87	Precision Castparts Corp		2,084,083.40	0.15
USD	274.3	Priceline Group Inc (The)		2,950,133.24	0.21
USD	9,661.99	Procter & Gamble Co		6,489,317.48	0.46
USD	2,878.92	Prudential Financial Inc		1,987,105.97	0.14
USD	6,203.54	Qualcomm Inc		2,614,309.70	0.19
USD	1,500.88	Range Resources Corp		301,793.30	0.02
USD	1,786.97	Rayonier Advance Materials Inc When Issued		148,839.34	0.01
USD	684.74	Rayonier Inc REIT		128,986.39	0.01
USD	1,773.56	Realogy Holdings Corp		547,619.71	0.04
USD	2,211.21	Red Hat Inc		1,551,537.91	0.11
USD	395.42	Regeneron Pharmaceuticals Inc		1,814,414.50	0.13
USD	17,655.01	Regions Financial Corp		1,433,381.36	0.10
USD	3,840.07	Reliance Industries Ltd GDR repr 2 Shares 144A		988,613.47	0.07
USD	2,740.96	RenaissanceRe Holdings Ltd		2,633,973.48	0.19
USD	3,227.78	Salesforce.com Inc		2,151,323.26	0.15
USD	1,934.8	SanDisk Corp		1,240,547.87	0.09
USD	1,733.25	SBA Communications Corp A		1,544,129.54	0.11
USD	11,414.59	Sberbank of Russia PJSC spons ADR repr 4 Shares		564,682.16	0.04
USD	5,293.78	Schlumberger Ltd		3,111,883.17	0.22
USD	4,261.79	Sealed Air Corp		1,605,978.12	0.12
USD	1,110.39	Shinhan Financial Group Co Ltd spons ADR repr 1 Share		314,640.49	0.02
USD	11,604.95	Siliconware Prec Ind Co Ltd ADR repr 5 Shares		761,560.02	0.05
USD	1,282.71	Simon Property Group Inc		2,103,541.22	0.15
USD	1,210.86	Soc Quimica y Minera Chile SA ADR repr 1 Pref Shares B		192,336.74	0.01
USD	6,727.65	Southern Co		2,629,150.18	0.19
USD	3,234.74	Southwestern Energy Co		184,244.29	0.01
USD	5,538.35	Spectra Energy Corp		1,104,787.15	0.08
USD	8,274.88	Starbucks Corp		4,214,737.59	0.30
USD	2,063.98	Starwood Htls & Res Wld Inc		1,210,855.63	0.09
USD	6,237.7	Symantec Corp		1,108,370.35	0.08
USD	4,243.05	T. Rowe Price Group Inc		2,568,830.67	0.18
USD	26,334.69	Taiwan Semiconduct Mfg Co Ltd ADR repr 5 Shares		5,060,468.09	0.36
USD	2,842.34	Tata Motors Ltd spons ADR repr 5 Shares		704,728.73	0.05
USD	2,249.6	Tatneft PJSC spons ADR repr 6 Shares		498,715.62	0.04
USD	3,818.8	TE Connectivity Ltd		2,090,938.47	0.15
USD	3,030.37	Telefonica Brasil SA spons ADR repr 1 Share		228,949.12	0.02
USD	5,543.69	Telekom Indonesia (PT) Tbk ADR repr 200 Shares		2,069,450.75	0.15

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

MONYX FUND - Monyx Strategi Offensiv

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	679.7	Tesla Motors Inc		1,387,251.45	0.10
USD	4,439.05	Teva Pharma Ind Ltd ADR repr 1 Share		2,445,483.74	0.18
USD	4,579.72	Texas Instruments Inc		2,142,300.30	0.15
USD	4,128.87	Textron Inc		1,464,878.83	0.11
USD	1,828.08	Thermo Fisher Scientific Inc		2,196,751.83	0.16
USD	1,609.71	Tim Participacoes SA spons ADR repr 5 Shares		114,708.98	0.01
USD	2,140.07	Time Inc		280,878.24	0.02
USD	1,773.66	Time Warner Cable Inc		2,770,784.87	0.20
USD	4,807.97	Time Warner Inc		2,622,430.46	0.19
USD	4,463.33	TJX Cos Inc		2,667,648.36	0.19
USD	5,880.57	Torchmark Corp		2,848,276.08	0.20
USD	987.55	TransDigm Group Inc		1,890,532.58	0.14
USD	1,058.09	TripAdvisor Inc		765,753.65	0.05
USD	10,422.1	Turkcell Iletisim Hizmet ADR repr 2500 Sh		747,069.94	0.05
USD	22,908.99	Turkiye Garanti Bankasi AS Spons ADR Repr 1 Sh		462,576.55	0.03
USD	7,210.04	Twenty-First Century Fox Inc A		1,657,236.92	0.12
USD	2,458.8	Twitter Inc		472,483.08	0.03
USD	4,148.12	Tyco International Plc		1,119,572.61	0.08
USD	5,532.31	UDR Inc		1,757,537.77	0.13
USD	3,088.12	Ultrapar Particip SA spons ADR repr 1 Share		396,473.80	0.03
USD	2,116.18	Under Armour Inc A		1,445,958.67	0.10
USD	3,772.55	Union Pacific Corp		2,499,175.69	0.18
USD	4,027.7	United Health Group Inc		4,015,860.50	0.29
USD	53,896.77	United Microelectronics Corp ADR repr 5 Shares		857,019.88	0.06
USD	2,883.25	United Parcel Service Inc B		2,340,377.15	0.17
USD	3,718.13	United Technologies Corp		3,002,768.90	0.22
USD	8,833.45	US Bancorp		3,191,978.94	0.23
USD	5,960.99	Vale SA spons ADR repr 1 Share		164,497.12	0.01
USD	7,876.43	Vale SA spons ADR Repr 1 Share A		170,305.68	0.01
USD	2,938.27	Valero Energy Corp		1,744,034.56	0.13
USD	4,135.12	Vedanta Ltd spons ADS repr 4 Shares		195,867.86	0.01
USD	3,829.49	Ventas Inc		1,823,895.48	0.13
USD	14,711.71	Verizon Communications Inc		5,730,735.80	0.41
USD	1,532.62	Vertex Pharmaceuticals Inc		1,637,459.32	0.12
USD	3,743.23	VF Corp		1,967,360.27	0.14
USD	1,063.94	Viacom Inc B		365,746.65	0.03
USD	9,075.71	Visa Inc A		5,981,014.75	0.43
USD	3,826.97	Wal-Mart de Mexico SAB de CV ADR repr 10 Shares V		810,086.94	0.06
USD	5,319.98	Wal-Mart Stores Inc		2,747,284.04	0.20
USD	4,791.04	Walgreens Boots Alliance Inc		3,459,673.92	0.25
USD	7,872.91	Walt Disney Co (The)		7,019,810.70	0.50
USD	5,888.93	Waste Management Inc		2,658,109.33	0.19
USD	18,330.38	Wells Fargo & Co New		8,437,320.11	0.60
USD	4,937.76	Weyerhaeuser Co		1,252,517.30	0.09
USD	3,194.43	Whole Foods Market Inc		897,379.24	0.06
USD	3,310.11	Williams Companies Inc		697,059.93	0.05
USD	4,514.52	Willis Towers Watson Plc		1,862,639.52	0.13
USD	9,024.21	Wipro Ltd spons ADR repr 1 Share		878,433.69	0.06
USD	5,633.08	WP Glimcher Inc		507,102.70	0.04
USD	856.55	Wynn Resorts Ltd		496,161.67	0.04
USD	1,187.18	XL Group Plc		394,229.95	0.03
USD	4,358.23	Yahoo Inc		1,231,280.78	0.09
USD	3,122.78	Yum! Brands Inc		1,923,963.96	0.14
				694,579,200.65	49.73
ZAR	2,964.47	AngloGold Ashanti Ltd		172,286.76	0.01
ZAR	6,171.7	Arcelormittal South Africa Ltd		15,095.16	0.00
ZAR	10,117.87	Arcelormittal South Africa Ltd Droits de sousc 15.01.16		54.99	0.00
ZAR	2,964.17	Astral Foods Ltd		186,888.02	0.01
ZAR	14,411.31	Aveng Ltd		17,702.41	0.00
ZAR	2,066.5	Barclays Africa Group Ltd		161,167.84	0.01
ZAR	19,262.61	Firststrand Ltd		443,610.06	0.03
ZAR	4,490.44	Impala Platinum Holdings Ltd		61,114.45	0.00
ZAR	1,068.57	Kumba Iron Ore Ltd		23,928.84	0.00
ZAR	3,696.97	Lewis Group Ltd		110,356.36	0.01
ZAR	22,374.2	MMI Hgs Ltd		267,541.36	0.02

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

MONYX FUND - Monyx Strategi Offensiv

Statement of investments and other net assets (in SEK) (continued) as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
ZAR	1,357.08	Mr Price Group Ltd		147,521.56	0.01
ZAR	5,255.99	MTN Group Ltd		388,591.25	0.03
ZAR	1,890.36	Naspers Ltd N		2,179,715.63	0.16
ZAR	1,185.97	Nedbank Group		121,579.10	0.01
ZAR	49,073.68	Netcare Ltd		904,209.41	0.06
ZAR	5,251.56	Remgro Ltd		699,918.09	0.05
ZAR	4,097.33	Reunert Ltd		152,060.19	0.01
ZAR	5,061.61	RMB Holdings Ltd		154,788.06	0.01
ZAR	10,607.42	Sanlam Ltd		349,038.06	0.03
ZAR	2,707.3	Sasol Ltd		613,142.09	0.04
ZAR	2,792.05	Shoprite Holdings Ltd		216,664.06	0.02
ZAR	8,929.18	Standard Bank Group Ltd		550,843.63	0.04
ZAR	10,221.37	Steinhoff Intl Hgs N.V.		436,303.80	0.03
ZAR	935.76	Tiger Brands Ltd		160,943.96	0.01
ZAR	5,779.2	Truworths Intl Ltd		286,315.41	0.02
ZAR	2,490.85	Wilson Bayly Holmes-Ovcon Ltd		153,336.14	0.01
ZAR	4,691.78	Woolworths Holdings Ltd		255,393.14	0.02
Total securities				9,230,109.83	0.65
				1,197,718,253.10	85.77
Cash					
AUD				83,325.10	0.01
CAD				120,559.20	0.01
CHF				9,740.67	0.00
DKK				-0.01	0.00
EUR				146,441.59	0.01
GBP				268,162.13	0.02
HKD				1,020.26	0.00
JPY				131,700.55	0.01
KRW				194,063.28	0.01
NOK				-30.22	0.00
PLN				907.24	0.00
SEK				-1,134,125.23	-0.08
SGD				18,878.79	0.00
USD				826,067.04	0.06
ZAR				3.23	0.00
Total cash				666,713.62	0.05
Total swap contracts at market value				1,198,384,966.72	85.82
Cash at banks				45,088,800.57	3.23
Bank overdrafts				-153.04	0.00
Other net assets/(liabilities)				3,199,371.26	0.23
Total				1,396,437,788.14	100.00

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

Industrial and geographical classification of investments

as at 31st December 2015

Industrial classification including exposure through swap contracts

(in percentage of net assets)

Banks	13.73 %
Pharmaceuticals and biotechnology	8.29 %
Software and services	6.09 %
Food, beverage and tobacco	5.83 %
Investment funds	5.74 %
Capital goods	5.00 %
Energy	5.00 %
Technology hardware and equipment	4.52 %
Insurance	4.29 %
Materials	4.18 %
Diversified financial services	4.18 %
Retailing	3.61 %
Telecommunication services	3.13 %
Utilities	2.73 %
Media	2.45 %
Automobiles and components	2.34 %
Semiconductors and semiconductor equipment	2.26 %
Health care equipment and services	2.12 %
Consumer durables and apparel	1.93 %
Real estate funds	1.82 %
Transportation	1.61 %
Household and personal products	1.56 %
Real estate	1.35 %
Hotels, restaurants and leisure	1.01 %
Food retailing, drugstores and pharmacies	0.85 %
Commercial services and supplies	0.62 %
Investment companies	0.25 %
Total	<u>96.49 %</u>

Industrial and geographical classification of investments (continued)

as at 31st December 2015

Geographical classification including exposure through swap contracts

(by domicile of the issuer)

(in percentage of net assets)

United States of America	43.28 %
Japan	6.96 %
United Kingdom	5.77 %
Luxembourg	5.74 %
Sweden	5.73 %
Switzerland	3.10 %
France	2.67 %
Germany	2.51 %
Canada	2.39 %
Australia	2.06 %
The Netherlands	1.51 %
Ireland	1.44 %
South Korea	1.41 %
Hong Kong	1.32 %
Spain	1.05 %
China	0.82 %
Taiwan	0.79 %
Cayman Islands	0.78 %
Italy	0.71 %
India	0.62 %
South Africa	0.62 %
Singapore	0.61 %
Bermuda	0.60 %
Denmark	0.53 %
Mexico	0.52 %
Brazil	0.48 %
Belgium	0.38 %
Russia	0.28 %
Curacao	0.22 %
Poland	0.20 %
Indonesia	0.19 %
Israel	0.18 %
Jersey	0.17 %
Chile	0.16 %
Norway	0.15 %
Finland	0.11 %
Turkey	0.10 %
Philippines	0.09 %

MONYX FUND - Monyx Strategi Offensiv

Industrial and geographical classification of investments (continued) as at 31st December 2015

Austria	0.07 %
Portugal	0.07 %
British Virgin Islands	0.05 %
Colombia	0.03 %
Thailand	0.01 %
Peru	0.01 %
Total	<u>96.49 %</u>

MONYX FUND - Monyx Strategi Nya Marknader

Statement of net assets (in SEK)

as at 31st December 2015

Assets

Securities portfolio at market value	180,015,900.29
Swap contracts at market value	209,278,107.98
Cash at banks	9,167,120.78
Other liquid assets	4,646,508.73
Formation expenses, net	8,722.41
Receivable on issues of shares	1,525.00
Income receivable on portfolio	1,760,904.23
Unrealised gain on futures contracts	122,067.45
Prepaid expenses	5,275.94
	<hr/>
Total assets	405,006,132.81

Liabilities

Bank overdrafts	549.59
Payable on redemptions of shares	172,456.83
Interest payable on swap contracts	15,047.11
Expenses payable	941,613.85
Other liabilities	151,947.99
	<hr/>
Total liabilities	1,281,615.37

Net assets at the end of the year	<hr/> 403,724,517.44 <hr/>
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Number of Class AC Shares outstanding	4,259,324.2986
Net asset value per Class AC Share	94.74

Number of Class DC Shares outstanding	2,142.6385
Net asset value per Class DC Share	94.69

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

MONYX FUND - Monyx Strategi Nya Marknader

Statement of operations and other changes in net assets (in SEK)

from 1st January 2015 to 31st December 2015

Income

Interest on bonds and other debt securities, net	1,891,721.67
Interest on bank accounts	51,211.40
Other income	30,133.48
Total income	1,973,066.55

Expenses

Management fees	10,380,031.50
Banking charges and other fees	5,860.61
Transaction fees	225,219.31
Central administration costs	667,144.21
Professional fees	7,548.62
Other administration costs	1,183,668.97
Subscription duty ("taxe d'abonnement")	39,534.27
Other taxes	2,548.26
Interest paid on bank overdrafts	13,964.66
Interest paid on swap contracts	546,078.79
Other expenses	31,520.23
Total expenses	13,103,119.43

Net investment loss	-11,130,052.88
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Net realised gain/(loss)

- on securities portfolio	628,150.95
- on futures contracts	-3,696,125.19
- on swap contracts	818,581.61
- on forward foreign exchange contracts	-2,652,505.85
- on foreign exchange	-53,919.96

Realised result	-16,085,871.32
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Net variation of the unrealised gain/(loss)

- on securities portfolio	-3,912,379.01
- on futures contracts	182,539.71
- on swap contracts	-5,752,741.55
- on forward foreign exchange contracts	1,005,786.09

Result of operations	-24,562,666.08
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Subscriptions	36,173,322.42
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Redemptions	-56,148,797.11
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Total changes in net assets	-44,538,140.77
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Total net assets at the beginning of the year	448,262,658.21
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Total net assets at the end of the year	403,724,517.44
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The accompanying notes are an integral part of these financial statements.

MONYX FUND - Monyx Strategi Nya Marknader

Statistical information (in SEK)

as at 31st December 2015

Total net assets

- as at 31.12.2015	403,724,517.44
- as at 31.12.2014	448,262,658.21
- as at 31.12.2013	444,196,267.79

Number of Class AC Shares

- outstanding at the beginning of the year	4,429,257.0072
- issued	367,547.8425
- redeemed	-537,480.5511
- outstanding at the end of the year	4,259,324.2986

Net asset value per Class AC Share

- as at 31.12.2015	94.74
- as at 31.12.2014	101.17
- as at 31.12.2013	90.84

Number of Class DC Shares

- outstanding at the beginning of the year	1,642.2166
- issued	1,270.1100
- redeemed	-769.6881
- outstanding at the end of the year	2,142.6385

Net asset value per Class DC Share

- as at 31.12.2015	94.69
- as at 31.12.2014	101.16
- as at 31.12.2013	-

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

MONYX FUND - Monyx Strategi Nya Marknader

Statement of investments and other net assets (in SEK)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
Investments in securities					
Transferable securities admitted to an official stock exchange listing					
Bonds					
SEK	2,000,000	BPCE SA FRN EMTN Sen 14/17.11.17	2,000,000.00	1,982,850.00	0.49
SEK	5,000,000	Deutsche Pfandbriefbank AG FRN EMTN Ser 35234 14/16.02.18	5,000,000.00	4,947,000.00	1.23
SEK	1,000,000	Hexagon AB 1.625% Ser 103 14/26.11.19	996,910.00	1,001,445.00	0.25
SEK	2,000,000	Ikano Bank AB FRN MTN Sen 14/14.11.18	2,000,000.00	1,981,470.00	0.49
SEK	1,000,000	Jyske Bank AS FRN EMTN Reg S Ser 167 13/03.10.16	1,010,540.00	1,001,120.00	0.25
SEK	10,000,000	Lansforsakringar Hypotek AB 2.5% Ser 512 13/19.06.19	10,735,900.00	10,619,750.00	2.63
SEK	10,000,000	Lansforsakringar Hypotek AB 3.25% Ser 513 13/16.09.20	10,954,200.00	10,911,900.00	2.70
SEK	20,000,000	Nordea Hypotek AB 2% Ser 5529 12/20.06.18	20,997,400.00	20,881,200.00	5.17
SEK	10,000,000	Nordea Hypotek AB 2.25% Ser 5530 13/19.06.19	10,579,200.00	10,550,450.00	2.61
SEK	1,000,000	Saab AB FRN Ser 106 14/12.12.19	1,005,660.00	997,330.00	0.25
SEK	1,000,000	Sampo Plc FRN EMTN Sen 13/29.05.18	1,000,000.00	1,016,480.00	0.25
SEK	1,000,000	SeaDrill Ltd FRN 14/18.03.19	885,000.00	475,155.00	0.12
SEK	20,000,000	Skandiabanken AB 0.42% Ser 551 15/21.03.18	20,088,800.00	20,042,200.00	4.96
SEK	1,000,000	Sparbanken Oresund AB FRN EMTN Sen 13/21.08.17	1,000,000.00	1,021,415.00	0.25
SEK	10,000,000	Stadshypotek AB 3% Ser 1580 12/21.03.18	10,750,800.00	10,635,400.00	2.63
SEK	10,000,000	Swedbank Mortgage AB 3.75% MTN Ser 186 10/20.12.17	10,741,600.00	10,730,450.00	2.66
SEK	10,000,000	Swedbank Mortgage AB 3.75% MTN Ser 188 11/19.06.19	11,222,900.00	11,061,850.00	2.74
SEK	10,000,000	Swedbank Mortgage AB 5.7% 08/12.05.20	12,039,200.00	11,976,750.00	2.97
SEK	10,000,000	Swedish Covered Bond Corp 4% Ser 134 09/21.03.18	11,013,800.00	10,852,650.00	2.69
SEK	1,000,000	Trelleborg Treasury AB 2% Sen 14/18.01.21	997,860.00	989,980.00	0.25
Total bonds			145,019,770.00	143,676,845.00	35.59
Transferable securities dealt in on another regulated market					
Bonds					
USD	200,000	Millicom Intl Cellular SA 4.75% Reg S Sen 13/22.05.20	1,718,837.03	1,514,205.27	0.38
Total bonds			1,718,837.03	1,514,205.27	0.38
Open-ended investment funds					
Investment funds (UCITS)					
SEK	129,358,221	Monyx Fd Aktiv Ranta AC Cap	13,961,556.82	14,147,908.63	3.50
SEK	220,507	Monyx Fd Genesis RC Cap	22,328,860.29	20,676,941.39	5.12
Total investment funds (UCITS)			36,290,417.11	34,824,850.02	8.62
Total investments in securities			183,029,024.14	180,015,900.29	44.59
Swap contracts at market value					
Exposures through SFMAMXEM swap					
Shares					
HKD	7,957	AAC Technologies Hgs Inc		436,601.03	0.11
HKD	27,244	Anta Sports Products Ltd		629,890.00	0.16
HKD	752,797	Bank of China Ltd H		2,827,276.09	0.70
HKD	163,613	Bank of Communications Co Ltd H		969,671.64	0.24
HKD	12,445	Beijing Enterprises Hgs Ltd		634,227.02	0.16
HKD	104,975	Beijing Enterprises Wat Gr Ltd		618,728.26	0.15
HKD	99,507	Belle Intl Hgs Ltd		628,623.86	0.16
HKD	195,409	Bosideng International Hgs Ltd		142,112.93	0.04
HKD	85,222	China BlueChemical Ltd H		195,185.89	0.05
HKD	70,802	China Com Construction Cie Ltd H		608,674.28	0.15
HKD	731,062	China Construction Bank Corp H		4,213,693.80	1.04
HKD	193,738	China Huishan Dairy Hgs Co Ltd		624,576.30	0.15
HKD	15,287	China Intl Marine Cont Gr Ltd H		235,295.02	0.06
HKD	81,397	China Life Insurance Co Ltd H		2,213,249.48	0.55
HKD	46,036	China Mengniu Dairy Co Ltd		631,624.40	0.16
HKD	30,555	China Merchant Hgs Intl Co Ltd		817,548.36	0.20
HKD	81,010	China MinSheng Banking Corp H		675,326.97	0.17

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

MONYX FUND - Monyx Strategi Nya Marknader

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
HKD	42,928	China Mobile Ltd		4,077,208.77	1.01
HKD	327,944	China Oversea Property Hgs Ltd		452,082.45	0.11
HKD	55,745	China Overseas Land & Inv Ltd		1,645,845.50	0.41
HKD	113,928	China Petroleum & Chem Corp H		578,749.42	0.14
HKD	7,857	China Resources Gas Group Ltd		197,434.02	0.05
HKD	43,347	China Resources Land Ltd		1,063,363.44	0.26
HKD	30,893	China Resources Pow Hgs Co Ltd		505,679.87	0.13
HKD	193,434	China Shipping Con Line Co Ltd H		453,524.55	0.11
HKD	26,335	China Taiping Insurance Hdgs Co Ltd		686,054.80	0.17
HKD	174,082	China Telecom Corp Ltd H		687,811.59	0.17
HKD	61,077	China Unicom (Hong Kong) Ltd		626,503.85	0.16
HKD	176,203	CNOOC Ltd		1,543,480.24	0.38
HKD	16,556	Cosco Pacific Ltd		153,471.43	0.04
HKD	94,732	Dah Chong Hong Holdings Ltd		402,057.07	0.10
HKD	37,335	Dongfeng Motor Group Co Ltd H		419,846.13	0.10
HKD	13,860	ENN Energy Hgs Ltd		622,089.66	0.15
HKD	46,668	Great Wall Motor Co Ltd H		457,426.35	0.11
HKD	68,738	Guangdong Investment Ltd		819,244.38	0.20
HKD	31,533	Haier Electronics Group Co Ltd		538,061.69	0.13
HKD	123,777	Hanergy Thin Film Power Gr Ltd		525,328.49	0.13
HKD	10,727	Hengan Intl Group Co Ltd		852,321.81	0.21
HKD	70,022	Huaneng Power Intl Inc H		508,481.16	0.13
HKD	661,002	Industr & Cial Bk of China Ltd H		3,357,862.19	0.83
HKD	102,923	Lenovo Group Ltd		879,227.80	0.22
HKD	19,005	New China Life Ins Co Ltd H		671,480.04	0.17
HKD	249,446	PetroChina Co Ltd H		1,375,480.69	0.34
HKD	57,812	Ping An Ins Gr Co of China Ltd H		2,698,364.97	0.67
HKD	33,587	Shanghai Pharmaceuti Hg Co Ltd H		611,754.84	0.15
HKD	35,149	Shimao Property Hgs Ltd		525,746.55	0.13
HKD	117,891	Sihuan Pharm Hgs Group Ltd		560,107.57	0.14
HKD	136,474	Sino Ocean Land Hgs Ltd		736,241.94	0.18
HKD	28,859	Sinopharm Group Co Ltd H		974,217.46	0.24
HKD	39,305	Tencent Holdings Ltd		6,506,267.06	1.61
HKD	93,683	Want Want China Holdings Ltd		586,746.95	0.15
				54,401,870.06	13.48
KRW	577	Amorepacific Gr Inc		610,604.91	0.15
KRW	2,460	BNK Financial Group Inc		148,105.08	0.04
KRW	312	E-MART Co Ltd (tentative)		421,637.44	0.10
KRW	604	Hankook Tire Co Ltd		203,197.96	0.05
KRW	585	Hotel Shilla Co Ltd		323,339.03	0.08
KRW	595	Hyundai Dpt Store Co Ltd		538,183.35	0.13
KRW	526	Hyundai Heavy Industrie Co Ltd		330,219.74	0.08
KRW	1,777	Hyundai Motor Co Ltd		1,893,199.86	0.47
KRW	4,725	KB Financial Gr Inc		1,119,974.44	0.28
KRW	2,485	Kia Motors Corp		934,619.64	0.23
KRW	3,168	Korea Electric Power Corp		1,132,603.62	0.28
KRW	1,951	Korean Air Lines Co Ltd		386,420.19	0.10
KRW	2,147	KT&G Corp		1,604,246.51	0.40
KRW	2,961	Kwangju Bank Co Ltd		162,177.25	0.04
KRW	527	LG Chem Ltd		1,237,852.10	0.31
KRW	2,231	LG Display Co Ltd		391,628.09	0.10
KRW	137	LG Household & Health Care Ltd		1,028,567.11	0.25
KRW	51	Lotte Confectionery Co Ltd		831,069.35	0.21
KRW	322	NAVER Corp		1,514,971.74	0.38
KRW	234	NCsoft Corp		356,384.02	0.09
KRW	7,185	NH Investment & Sec		518,884.76	0.13
KRW	93	Orion Corp		775,361.56	0.19
KRW	640	Posco		761,933.34	0.19
KRW	1,353	S-1 CORP		964,529.96	0.24
KRW	570	Samsung C&T Corp		570,591.97	0.14
KRW	963	Samsung Electro-Mechanics Co Ltd		433,111.48	0.11
KRW	969	Samsung Electronics Co Ltd		8,730,057.20	2.16
KRW	77	Samsung Electronics Co Ltd Pref		600,673.18	0.15
KRW	671	Samsung Fire & Marine Insur		1,475,334.19	0.37
KRW	1,083	Samsung Life Insurance Co Ltd		851,812.30	0.21

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

MONYX FUND - Monyx Strategi Nya Marknader

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
KRW	765	Samsung SDI Co Ltd		623,575.51	0.15
KRW	258	Shinsegae Co Ltd		424,297.34	0.10
KRW	479	SK Holdings Co Ltd		823,708.15	0.20
KRW	3,481	SK Hynix Inc		765,370.84	0.19
KRW	564	Yuhan Corp		1,098,925.82	0.27
				<u>34,587,169.03</u>	<u>8.57</u>
PLN	1,959	Alior Bank SA		279,182.86	0.07
PLN	2,622	Bank Polska Kasa Opieki SA		806,338.25	0.20
PLN	3,705	Cyfrowy Polsat SA		165,787.35	0.04
PLN	8,352	ENEA SA		202,256.09	0.05
PLN	6,846	Eurocash SA		711,559.64	0.18
PLN	1,153	Grupa Azoty SA		245,858.41	0.06
PLN	2,550	KGHM Polska Miedz SA		346,959.02	0.09
PLN	695	mBank SA		467,678.20	0.12
PLN	12,386	PKO Bank Polski SA		725,443.14	0.18
PLN	3,422	Polski Koncern Naftowy Orle SA		497,579.56	0.12
PLN	21,975	Tauron Polska Energia SA		135,629.46	0.03
				<u>4,584,271.98</u>	<u>1.14</u>
USD	64,053	Advanced Semicond Engineer Inc ADR spons repr 5 Shares		3,066,324.53	0.76
USD	53,930	Ambev SA spons ADS repr 1 Share		2,028,169.83	0.50
USD	10,638	America Movil SAB de CV spons ADR repr 20 L Shares		1,268,224.71	0.31
USD	72,029	Au Optronics Corp ADR repr 10 Shares		1,781,644.66	0.44
USD	30,240	Banco Bradesco SA spons ADR repr 1 Pref Share		1,226,295.69	0.30
USD	899	Banco de Chile Spons ADR Repr 600 Shs		453,208.32	0.11
USD	8,829	Banco do Brasil SA ADR repr 1 Share		273,354.17	0.07
USD	19,430	Banco Santander SA ADR repr 1 Share		798,553.00	0.20
USD	11,274	Banco Santander-Chile spons ADR repr 400 Shares		1,677,923.82	0.42
USD	4,247	Bancolombia SA ADR repr 4 Pref Shares		966,531.26	0.24
USD	20,787	Bank Mandiri Persero (PT) Tbk unspons ADR repr 10 Shares		1,149,009.34	0.28
USD	5,296	BRF SA ADR repr 1 share		618,448.89	0.15
USD	20,198	Cemex SAB de CV ADR repr 10 CPO		917,631.90	0.23
USD	20,277	Chunghwa Telecom Co Ltd spons ADR rep 10 Shares		5,128,130.31	1.27
USD	2,629	Cia Brasileira de Dist spons ADR repr 1 Pref Share		232,687.31	0.06
USD	2,656	Cia Cervecerias Unidas SA ADR repr 2 Shares		487,360.26	0.12
USD	6,878	Cia de Minas Buenaventura SAA spons ADR repr 1 Share		244,486.71	0.06
USD	12,674	Cia Energetica Minas Gerais spons ADR repr 1 Pref		161,864.59	0.04
USD	9,841	Cia Sanea Bas Est de Sao Paulo ADR repr 1 Shares		388,309.89	0.10
USD	40,745	Cia Siderurgica Nacional SA spons ADR repr 1 Share		349,655.91	0.09
USD	5,590	Cielo SA spons ADR repr 1 Share		392,233.09	0.10
USD	1,414	Coca-Cola Femsa SAB de CV ADR repr 10 Local Shares		844,050.02	0.21
USD	738	Credicorp Ltd		605,379.00	0.15
USD	3,987	Dr Reddy's Laboratories Ltd spons ADR repr 1 Share		1,557,439.89	0.39
USD	13,037	Ecopetrol SA spons ADR repr 20 Shares		763,401.98	0.19
USD	2,796	Embraer SA spons ADR rep 4 Shares		700,061.94	0.17
USD	3,991	Empresa Natl de Ele SA Chile ADR repr 30 Shares		1,231,957.75	0.30
USD	8,724	Enerasis SA ADR repr 50 Shares		871,963.83	0.22
USD	6,312	Fibria Celulose SA ADR repr 1 Share		682,396.03	0.17
USD	2,065	Fomento Econom Mexic SAB de CV ADR repr 10 Uts (10 B & 20 D)		1,593,667.90	0.39
USD	65,332	Gazprom PJSC spons ADR repr 2 Shares		2,022,344.43	0.50
USD	16,006	Gerdau SA COSG ADR repr 1 Pref Shares		159,575.99	0.04
USD	782	Gr Aero del Sureste SA de CV ADR repr 10 Shs Ser B		924,443.48	0.23
USD	7,989	Gr Televisa SA spons ADR repr 5 Ord Part Certif		1,855,774.50	0.46
USD	1,902	Grupo Aerop del Paci SAB de CV B ADR repr 10 B Shares		1,417,305.70	0.35
USD	10,349	Grupo Financi Santan Mex SAB ADR repr 5 Shares B		752,278.25	0.19
USD	6,328	HDFC Bank Ltd ADR repr 3 Shares		3,279,544.72	0.81
USD	20,647	ICICI Bank Ltd ADR repr 2 Shares		1,367,093.02	0.34
USD	21,247	Infosys Ltd spons ADR repr 1 Share		3,003,124.07	0.74
USD	30,057	Itau Unibanco Hg SA spons ADR Repr 1 Share		1,641,181.84	0.41
USD	17,233	JSC Surgutneftegaz ADR repr 10 Shares		664,037.71	0.16
USD	18,316	Kasikornbank PCL ADR repr 4 Shares		2,527,207.25	0.63
USD	3,532	KOC Holding AS unspons ADR repr 5 Shares B		552,416.27	0.14
USD	9,263	Larsen & Toubro Ltd spons GDR repr 1 Reg Share		1,511,888.52	0.37
USD	8,077	Latam Airlines Gr SA spons ADR repr 1 Share		370,350.52	0.09

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

MONYX FUND - Monyx Strategi Nya Marknader

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	8,873	Mahindra & Mahindra Ltd GDR repr 1 Share		1,433,303.25	0.35
USD	8,414	MMC Norilsk Nickel PJSC spons ADR repr 1 Share		896,903.04	0.22
USD	6,140	Mobile Telesystems PJSC ADR repr 2 Shs		319,760.93	0.08
USD	1,949	Novolipetsk Steel (NLMK) GDR repr 10 Shares		139,542.91	0.03
USD	5,016	Oil Co Lukoil PJSC spons ADR repr 1 Share		1,362,040.92	0.34
USD	41,752	Petroleo Brasileiro SA spons ADR repr 2 Pref Shares		1,197,837.87	0.30
USD	7,843	Pharmastandard PJSC GDR repr 1 Share		276,809.22	0.07
USD	6,214	Philippine Lg Distance Tel Co ADR repr 1 Share		2,211,977.22	0.55
USD	9,458	Reliance Industries Ltd GDR repr 2 Shares 144A		2,434,933.54	0.60
USD	22,901	Sberbank of Russia PJSC spons ADR repr 4 Shares		1,132,917.14	0.28
USD	4,848	Shinhan Financial Group Co Ltd spons ADR repr 1 Share		1,373,729.01	0.34
USD	22,786	Siliconware Prec Ind Co Ltd ADR repr 5 Shares		1,495,302.54	0.37
USD	2,611	Soc Quimica y Minera Chile SA ADR repr 1 Pref Shares B		414,739.34	0.10
USD	1,409	Southern Copper Corp		311,294.96	0.08
USD	58,005	Taiwan Semiconduct Mfg Co Ltd ADR repr 5 Shares		11,146,227.57	2.76
USD	5,198	Tata Motors Ltd spons ADR repr 5 Shares		1,288,791.87	0.32
USD	4,513	Tatneft PJSC spons ADR repr 6 Shares		1,000,489.02	0.25
USD	6,080	Telefonica Brasil SA spons ADR repr 1 Share		459,352.72	0.11
USD	10,604	Telekom Indonesia (PT) Tbk ADR repr 200 Shares		3,958,453.28	0.98
USD	3,230	Tim Participacoes SA spons ADR repr 5 Shares		230,171.90	0.06
USD	20,910	Turkcell Iletisim Hizmet ADR repr 2500 Sh		1,498,856.32	0.37
USD	45,962	Turkiye Garanti Bankasi AS Spons ADR Repr 1 Sh		928,061.03	0.23
USD	6,196	Ultrapar Particip SA spons ADR repr 1 Share		795,485.59	0.20
USD	108,133	United Microelectronics Corp ADR repr 5 Shares		1,719,437.65	0.43
USD	11,960	Vale SA spons ADR repr 1 Share		330,043.66	0.08
USD	30,915	Vale SA spons ADR Repr 1 Share A		668,449.73	0.17
USD	15,111	Vedanta Ltd spons ADS repr 4 Shares		715,760.91	0.18
USD	7,678	Wal-Mart de Mexico SAB de CV ADR repr 10 Shares V		1,625,268.51	0.40
USD	17,878	Wipro Ltd spons ADR repr 1 Share		1,740,278.15	0.43
				97,615,152.60	24.18
ZAR	9,731	AngloGold Ashanti Ltd		565,538.63	0.14
ZAR	106,273	Arcelormittal South Africa Ltd		259,929.83	0.06
ZAR	3,926	Astral Foods Ltd		247,530.63	0.06
ZAR	28,914	Aveng Ltd		35,517.08	0.01
ZAR	4,146	Barclays Africa Group Ltd		323,349.06	0.08
ZAR	38,647	Firststrand Ltd		890,024.77	0.22
ZAR	36,288	Growthpoint Properties Ltd		458,176.61	0.11
ZAR	33,219	Impala Platinum Holdings Ltd		452,107.33	0.11
ZAR	18,716	Kumba Iron Ore Ltd		419,112.80	0.10
ZAR	7,417	Lewis Group Ltd		221,400.95	0.05
ZAR	37,975	MMI Hgs Ltd		454,089.16	0.11
ZAR	2,723	Mr Price Group Ltd		296,004.50	0.07
ZAR	11,653	MTN Group Ltd		861,540.85	0.21
ZAR	2,891	Naspers Ltd N		3,333,529.36	0.83
ZAR	2,379	Nedbank Group		243,882.04	0.06
ZAR	19,814	Netcare Ltd		365,083.77	0.09
ZAR	11,098	Remgro Ltd		1,479,120.54	0.37
ZAR	8,221	Reunert Ltd		305,097.63	0.08
ZAR	10,155	RMB Holdings Ltd		310,548.11	0.08
ZAR	21,282	Sanlam Ltd		700,286.13	0.17
ZAR	5,587	Sasol Ltd		1,265,327.16	0.31
ZAR	5,602	Shoprite Holdings Ltd		434,716.89	0.11
ZAR	13,368	Standard Bank Group Ltd		824,675.26	0.20
ZAR	42,349	Steinhoff Intl Hgs N.V.		1,807,686.88	0.45
ZAR	1,878	Tiger Brands Ltd		323,003.80	0.08
ZAR	6,372	Truworths Intl Ltd		315,684.39	0.08
ZAR	4,319	Wilson Bayly Holmes-Ovcon Ltd		265,876.79	0.07
ZAR	9,413	Woolworths Holdings Ltd		512,388.86	0.13
				17,971,229.81	4.44
Total shares				209,159,693.48	51.81

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

MONYX FUND - Monyx Strategi Nya Marknader

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
Warrants and rights					
KRW	538	BNK Financial Group Inc Droits de sousc 14.01.16		5,116.31	0.00
ZAR	174,223	Arcelormittal South Africa Ltd Droits de sousc 15.01.16		946.95	0.00
Total warrants and rights				6,063.26	0.00
Cash					
CHF				-0.09	0.00
HKD				2,030.53	0.00
KRW				360,246.14	0.09
PLN				1,752.32	0.00
SEK				-574,316.20	-0.14
USD				317,343.24	0.08
ZAR				5,295.30	0.00
Total cash				112,351.24	0.03
Total swap contracts at market value				209,278,107.98	51.84
Cash at banks				9,167,120.78	2.27
Bank overdrafts				-549.50	0.00
Other net assets/(liabilities)				5,263,937.89	1.30
Total				403,724,517.44	100.00

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

Industrial and geographical classification of investments

as at 31st December 2015

Industrial classification including exposure through swap contracts

(in percentage of net assets)

Banks	40.16 %
Investment funds	8.62 %
Semiconductors and semiconductor equipment	6.82 %
Telecommunication services	5.78 %
Diversified financial services	5.09 %
Software and services	4.08 %
Energy	3.35 %
Materials	3.16 %
Food, beverage and tobacco	2.77 %
Insurance	2.67 %
Automobiles and components	1.73 %
Utilities	1.64 %
Capital goods	1.60 %
Technology hardware and equipment	1.32 %
Pharmaceuticals and biotechnology	1.26 %
Real estate	1.20 %
Transportation	1.07 %
Retailing	0.81 %
Investment companies	0.79 %
Household and personal products	0.61 %
Consumer durables and apparel	0.51 %
Media	0.50 %
Food retailing, drugstores and pharmacies	0.45 %
Commercial services and supplies	0.24 %
Health care equipment and services	0.09 %
Hotels, restaurants and leisure	0.08 %
Total	<u>96.40 %</u>

Industrial and geographical classification of investments (continued)

as at 31st December 2015

Geographical classification including exposure through swap contracts

(by domicile of the issuer)

(in percentage of net assets)

Sweden	33.25 %
Luxembourg	8.99 %
South Korea	8.91 %
China	6.12 %
Taiwan	6.03 %
India	4.53 %
South Africa	3.99 %
Hong Kong	3.57 %
Cayman Islands	3.19 %
Brazil	3.12 %
Mexico	2.77 %
Russia	1.93 %
Chile	1.37 %
Indonesia	1.26 %
Germany	1.23 %
Poland	1.14 %
Bermuda	0.87 %
Turkey	0.74 %
Thailand	0.63 %
Philippines	0.55 %
France	0.49 %
The Netherlands	0.45 %
Colombia	0.43 %
Denmark	0.25 %
Finland	0.25 %
Spain	0.20 %
United States of America	0.08 %
Peru	0.06 %
Total	<u>96.40 %</u>

MONYX FUND - Monyx Strategi Världen

Statement of net assets (in SEK)

as at 31st December 2015

Assets

Securities portfolio at market value	2,804,490,965.84
Swap contracts at market value	5,345,296,910.39
Cash at banks	252,612,420.20
Other liquid assets	29,556,056.56
Formation expenses, net	14,810.79
Receivable on issues of shares	2,590,109.46
Income receivable on portfolio	12,173,138.42
Unrealised gain on futures contracts	7,041,159.99
Other receivables	2,696,893.40
Prepaid expenses	5,275.94
Total assets	8,456,477,740.99

Liabilities

Bank overdrafts	1,919.86
Other liquid liabilities	346,314.96
Payable on redemptions of shares	3,203,641.94
Interest payable on swap contracts	249,581.54
Unrealised loss on forward foreign exchange contracts	4,040,869.09
Expenses payable	17,049,102.69
Other liabilities	9,583,719.99
Total liabilities	34,475,150.07
Net assets at the end of the year	8,422,002,590.92

Number of Class AC Shares outstanding	57,190,521.3415
Net asset value per Class AC Share	147.14
Number of Class DC Shares outstanding	47,592.0458
Net asset value per Class DC Share	147.05

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

MONYX FUND - Monyx Strategi Världen

Statement of operations and other changes in net assets (in SEK)

from 1st January 2015 to 31st December 2015

Income

Interest on bonds and other debt securities, net	19,938,126.84
Interest on bank accounts	11,627.77
Other income	4,230,875.01
Total income	24,180,629.62

Expenses

Management fees	183,693,555.92
Banking charges and other fees	16,564.14
Transaction fees	2,979,326.19
Central administration costs	3,884,024.74
Professional fees	147,095.40
Other administration costs	17,099,558.01
Subscription duty ("taxe d'abonnement")	791,256.80
Other taxes	48,348.26
Interest paid on bank overdrafts	136,037.58
Interest paid on swap contracts	7,641,044.88
Other expenses	524,595.37
Total expenses	216,961,407.29

Net investment loss	-192,780,777.67
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Net realised gain/(loss)

- on securities portfolio	878,529.25
- on futures contracts	-83,062,137.25
- on swap contracts	706,983,344.56
- on forward foreign exchange contracts	-49,331,659.21
- on foreign exchange	11,852,703.68
Realised result	394,540,003.36

Net variation of the unrealised gain/(loss)

- on securities portfolio	-72,765,749.11
- on futures contracts	26,081,636.98
- on swap contracts	-298,409,987.70
- on forward foreign exchange contracts	17,834,978.40

Result of operations	67,280,881.93
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Subscriptions	711,463,633.00
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Redemptions	-778,489,401.77
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Total changes in net assets	255,113.16
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Total net assets at the beginning of the year	8,421,747,477.76
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Total net assets at the end of the year	8,422,002,590.92
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The accompanying notes are an integral part of these financial statements.

MONYX FUND - Monyx Strategi Världen

Statistical information (in SEK)

as at 31st December 2015

Total net assets

- as at 31.12.2015	8,422,002,590.92
- as at 31.12.2014	8,421,747,477.76
- as at 31.12.2013	4,536,234,534.15

Number of Class AC Shares

- outstanding at the beginning of the year	57,581,098.6539
- issued	4,641,035.6662
- redeemed	-5,031,612.9786
- outstanding at the end of the year	57,190,521.3415

Net asset value per Class AC Share

- as at 31.12.2015	147.14
- as at 31.12.2014	146.23
- as at 31.12.2013	123.17

Number of Class DC Shares

- outstanding at the beginning of the year	11,723.6905
- issued	37,965.1483
- redeemed	-2,096.7930
- outstanding at the end of the year	47,592.0458

Net asset value per Class DC Share

- as at 31.12.2015	147.05
- as at 31.12.2014	146.20
- as at 31.12.2013	-

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

MONYX FUND - Monyx Strategi Världen

Statement of investments and other net assets (in SEK)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
Investments in securities					
Transferable securities admitted to an official stock exchange listing					
Bonds					
EUR	200,000	European Energy AS FRN Sen 14/05.03.18	1,881,159.27	1,666,819.08	0.02
NOK	5,000,000	Arion Bank FRN EMTN Reg S Sen 15/07.07.20	5,270,958.48	4,801,459.37	0.06
NOK	20,000,000	Citycon Treasury BV FRN Reg S 15/01.03.21	20,201,193.61	18,595,915.29	0.22
NOK	2,000,000	North Atlantic Drilling Ltd FRN 13/30.10.18	1,672,048.00	980,273.56	0.01
NOK	2,000,000	Ship Finance Intl Ltd FRN Sen 14/19.03.19	1,928,997.88	1,772,953.44	0.02
			29,073,197.97	26,150,601.66	0.31
SEK	10,000,000	AF AB FRN Reg S 15/12.05.20	10,000,000.00	9,871,300.00	0.12
SEK	24,000,000	Akelius Residential Prop AB FRN Sen 14/09.03.18	24,121,500.00	24,116,040.00	0.29
SEK	5,000,000	Akelius Residential Prop AB FRN Sen 15/27.03.19	5,000,000.00	5,066,525.00	0.06
SEK	21,000,000	Aker ASA FRN Sen 14/24.07.19	20,555,000.00	20,406,855.00	0.24
SEK	25,000,000	Aktia Bank Plc FRN EMTN Reg S Sen 15/26.10.18	25,000,000.00	24,959,250.00	0.30
SEK	4,000,000	Aligera Holding AB FRN 14/07.05.19	3,900,000.00	3,780,000.00	0.04
SEK	8,590,905	Arise AB FRN Sen 102 14/25.04.19	8,118,401.36	8,152,554.07	0.10
SEK	10,000,000	Atrium Ljungberg AB FRN Ser 104 15/28.04.17	10,000,000.00	9,963,100.00	0.12
SEK	10,000,000	Bank of Aland Plc FRN EMTN 14/16.12.19	10,000,000.00	9,938,200.00	0.12
SEK	41,000,000	Bank of Aland Plc FRN EMTN Reg S Ser 11 14/25.03.19	41,000,790.00	40,856,295.00	0.49
SEK	5,000,000	BMW Finance NV FRN EMTN Reg S Ser 864 14/27.11.17	4,989,750.00	4,949,750.00	0.06
SEK	30,000,000	BNP Paribas SA FRN EMTN 15/13.05.20	30,903,600.00	30,288,600.00	0.36
SEK	16,000,000	BPCE SA FRN EMTN Reg S Sen 14/14.03.17	16,063,040.00	16,001,280.00	0.19
SEK	4,000,000	BPCE SA FRN EMTN Sen 14/17.11.17	4,000,000.00	3,965,700.00	0.05
SEK	10,000,000	Castellum AB FRN MTN Ser 104 13/26.09.18	10,265,700.00	10,066,750.00	0.12
SEK	25,000,000	CS AG London 0.875% EMTN Sen 14/12.12.17	25,098,550.00	25,073,750.00	0.30
SEK	35,000,000	CS AG London FRN EMTN Reg S Sen 15/29.05.19	35,000,000.00	34,403,075.00	0.41
SEK	10,000,000	CS AG London FRN EMTN Sen 14/12.12.17	10,000,000.00	9,954,150.00	0.12
SEK	8,000,000	Danske Bank A/S VAR Ser 527 Sub 13/05.06.24	8,872,000.00	8,683,880.00	0.10
SEK	6,000,000	Delarka AB 4.58% Sen 13/13.11.20	6,405,000.00	6,285,000.00	0.07
SEK	15,000,000	DNB Bank ASA FRN EMTN Ser 606 14/30.01.19	15,127,200.00	14,876,250.00	0.18
SEK	45,000,000	DNB Bank ASA FRN EMTN Sub 15/28.05.25	45,000,000.00	43,900,425.00	0.52
SEK	15,000,000	Elekta AB 1.58% MTN Ser 102 15/26.03.20	15,000,000.00	14,752,875.00	0.17
SEK	5,000,000	Elekta AB FRN MTN Ser 101 15/26.03.20	5,027,650.00	4,936,150.00	0.06
SEK	2,000,000	Fastighets Balder AB 2.327% Ser 103 14/21.05.18	1,991,080.00	1,983,380.00	0.02
SEK	2,000,000	Fastighets Balder AB FRN Ser 102 14/12.03.19	1,985,000.00	1,971,470.00	0.02
SEK	4,000,000	FastPartner AB FRN Reg S Sen 15/05.04.19	4,000,000.00	3,972,860.00	0.05
SEK	4,000,000	Heimstaden AB FRN 14/16.09.19	3,982,000.00	3,943,500.00	0.05
SEK	20,000,000	Hemso Fastighets AB FRN Ser MTN 15/21.10.19	20,000,000.00	19,930,500.00	0.24
SEK	25,000,000	Hexagon AB 1.625% Sen 15/17.09.20	24,978,500.00	24,589,250.00	0.29
SEK	6,000,000	Hexagon AB 1.625% Ser 103 14/26.11.19	5,981,460.00	6,008,670.00	0.07
SEK	15,000,000	Hexagon AB FRN MTN 15/10.03.17	15,000,000.00	15,029,100.00	0.18
SEK	10,000,000	Hoist Kredit AB FRN Sen 13/18.12.16	9,975,000.00	10,242,200.00	0.12
SEK	7,000,000	Ikano Bank AB 3.1% 14/25.03.19	7,378,630.00	7,369,880.00	0.09
SEK	7,000,000	Ikano Bank AB FRN MTN Sen 14/14.11.18	7,000,000.00	6,935,145.00	0.08
SEK	10,000,000	Ikano Bank FRN MTN Ser 111 15/15.04.20	10,000,000.00	9,820,600.00	0.12
SEK	24,000,000	Islandsbanki HF FRN EMTN Sen 15/13.02.19	24,203,100.00	24,600,000.00	0.29
SEK	4,000,000	Jyske Bank AS FRN EMTN Reg S Ser 167 13/03.10.16	4,042,160.00	4,004,480.00	0.05
SEK	10,000,000	Kloven AB FRN MTN 13/04.04.18	10,340,300.00	10,198,550.00	0.12
SEK	5,000,000	Landsbankinn hf FRN EMTN Reg S Sen 15/08.06.19	5,000,000.00	5,012,500.00	0.06
SEK	60,000,000	Landshypotek Bank AB 0.65% Ser 519 15/03.02.20	59,380,800.00	58,909,200.00	0.70
SEK	17,000,000	Lansforsakringar Bank 2.75% Ser 754 14/22.01.19	18,350,310.00	17,902,615.00	0.21
SEK	40,000,000	Lansforsakringar Hypotek AB 2.5% Ser 512 13/19.06.19	42,967,750.00	42,479,000.00	0.50
SEK	100,000,000	Lansforsakringar Hypotek AB 3.25% Ser 513 13/16.09.20	109,542,000.00	109,119,000.00	1.29
SEK	15,000,000	Lantmannen Ekonomisk Forening FRN Reg S Ser 1 15/07.12.20	15,000,000.00	14,982,375.00	0.18
SEK	12,000,000	Leaseplan Corp NV 1% EMTN Sen 15/05.04.19	11,981,160.00	11,693,880.00	0.14
SEK	15,000,000	Leaseplan Corp NV FRN EMTN 15/05.06.20	15,000,000.00	14,320,200.00	0.17
SEK	9,000,000	Lifco AB FRN 15/03.04.18	9,000,000.00	9,005,850.00	0.11
SEK	10,000,000	Loomis AB 1.875% Reg S Ser DMTN 14/18.12.19	9,986,300.00	10,020,700.00	0.12
SEK	5,000,000	Mortgage Society of Finland FRN EMTN Sen 13/23.05.16	5,051,450.00	5,012,975.00	0.06
SEK	90,000,000	Nordea Hypotek AB 2% Ser 5529 12/20.06.18	94,488,300.00	93,965,400.00	1.12
SEK	75,000,000	Nordea Hypotek AB 2.25% Ser 5530 13/19.06.19	79,344,000.00	79,128,375.00	0.94

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

MONYX FUND - Monyx Strategi Världen

Statement of investments and other net assets (in SEK) (continued) as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
SEK	40,000,000	Nykredit Realkredit AS FRN Sen 15/01.07.19	40,299,200.00	40,017,800.00	0.47
SEK	15,000,000	Olav Thon Eiendomsselskap ASA FRN 15/28.05.18	15,000,000.00	14,890,425.00	0.18
SEK	10,000,000	Pohjola Bank Plc FRN Reg S Sub 15/25.08.25	10,000,000.00	9,830,400.00	0.12
SEK	3,000,000	Real People Inv Holdings Ltd FRN Sen 13/19.09.18	2,295,000.00	1,796,250.00	0.02
SEK	15,000,000	Realkredit Danmark A/S FRN 15/01.10.18	15,018,750.00	14,906,325.00	0.18
SEK	62,000,000	Realkredit Danmark A/S FRN Ser 15G 14/01.10.19	62,085,340.00	61,135,100.00	0.73
SEK	5,000,000	Resurs Bk AB FRN Sen 15/03.04.18	5,000,000.00	5,036,325.00	0.06
SEK	16,000,000	Saab AB FRN EMTN 13/10.12.18	16,145,680.00	16,095,680.00	0.19
SEK	4,000,000	Saab AB FRN Ser 106 14/12.12.19	4,022,640.00	3,989,320.00	0.05
SEK	28,000,000	Sampo Plc FRN EMTN Reg S Sen 15/28.05.20	28,000,000.00	27,593,020.00	0.33
SEK	15,000,000	Santander Consumer Bank AS FRN EMTN Reg S Sen 15/12.06.18	15,000,000.00	14,898,900.00	0.18
SEK	15,000,000	Santander Consumer Bank AS FRN EMTN Sen 15/10.08.17	15,000,000.00	14,953,425.00	0.18
SEK	20,000,000	SBAB Bank AB FRN EMTN Sub 15/10.11.25	20,000,000.00	19,875,200.00	0.24
SEK	15,000,000	SBAB Bank AB FRN Sen 15/22.04.20	15,000,000.00	14,710,875.00	0.17
SEK	15,000,000	Scania CV AB 0.875% EMTN Sen 14/03.12.18	14,953,050.00	14,825,700.00	0.18
SEK	13,000,000	SeaDrill Ltd FRN 14/18.03.19	10,466,828.12	6,177,015.00	0.07
SEK	12,000,000	Sefyr Vearme AB 7% Sen 12/24.02.17	12,535,000.00	12,375,000.00	0.15
SEK	50,000,000	Skandiabanken AB 0.42% Ser 551 15/21.03.18	50,222,000.00	50,105,500.00	0.59
SEK	7,000,000	Skandiabanken AB FRN Ser DMTN 14/28.02.20	6,996,360.00	6,811,490.00	0.08
SEK	5,000,000	Sparbanken Skane AB FRN Reg S Sen 15/09.04.18	5,000,000.00	4,994,000.00	0.06
SEK	10,000,000	Sparbanken Syd FRN Sen 15/12.06.20	10,000,000.00	9,954,750.00	0.12
SEK	90,000,000	Sparebank 1 Naeringskredit AS FRN 13/10.10.18	91,124,500.00	90,354,150.00	1.07
SEK	25,000,000	Stadshypotek AB 3% Ser 1580 12/21.03.18	26,877,000.00	26,588,500.00	0.31
SEK	165,000,000	Stadshypotek AB 3% Ser SH1581 12/19.12.18	178,459,050.00	177,502,875.00	2.11
SEK	13,000,000	Steen & Stroem Asa FRN Sen 14/08.12.17	12,999,520.00	12,986,025.00	0.15
SEK	15,000,000	Svensk Fastighets Finansier AB 0.605% Ser 102 15/09.03.17	15,044,250.00	15,027,900.00	0.18
SEK	12,000,000	Svensk Fastighets Finansier AB 0.858% Ser 104 15/09.03.18	12,000,000.00	12,020,340.00	0.14
SEK	80,000,000	Swedbank Mortgage AB 3.75% MTN Ser 186 10/20.12.17	88,096,000.00	85,843,600.00	1.02
SEK	25,000,000	Swedbank Mortgage AB 3.75% MTN Ser 188 11/19.06.19	28,057,250.00	27,654,625.00	0.33
SEK	50,000,000	Swedbank Mortgage AB 5.7% 08/12.05.20	60,196,000.00	59,883,750.00	0.71
SEK	25,000,000	Swedish Covered Bond Corp 4% Ser 134 09/21.03.18	27,534,500.00	27,131,625.00	0.32
SEK	6,000,000	Tele2 AB 4.875% EMTN Reg S Ser 1 12/15.05.17	6,580,020.00	6,354,420.00	0.07
SEK	5,000,000	TeliaSonera AB 1.125% EMTN Sen 14/04.12.19	4,985,500.00	4,954,450.00	0.06
SEK	8,000,000	Trelleborg Treasury AB 2% Sen 14/18.01.21	7,982,880.00	7,919,840.00	0.09
SEK	21,000,000	TVO Power Co 5.3% EMTN Reg S Ser 3 09/28.03.17	23,030,390.00	22,042,020.00	0.26
SEK	15,000,000	Vacse AB 2.75% 14/03.06.19	15,285,525.00	15,697,950.00	0.19
SEK	17,000,000	Vattenfall AB VAR Reg S Sub 15/19.03.77	17,023,100.00	15,604,725.00	0.18
SEK	15,000,000	Volvo Treasury AB FRN EMTN Reg S 15/11.09.17	15,066,900.00	14,985,000.00	0.18
SEK	5,000,000	VolvoFinans Bank AB 1.04% DMTN Sen 15/13.02.20	5,000,000.00	4,908,000.00	0.06
SEK	5,000,000	VolvoFinans Bank AB FRN MTN Sen 14/29.06.18	5,000,000.00	4,969,450.00	0.06
SEK	15,000,000	VolvoFinans Bank AB FRN Ser MTN 14/27.11.19	15,000,000.00	14,777,025.00	0.17
SEK	2,000,000	YA Holding AB FRN Sen 14/18.06.19	1,870,000.00	1,670,000.00	0.02
			2,045,649,714.48	2,021,248,179.07	24.01
USD	851,352	IGas Energy Plc 10% 13/22.03.18	6,208,907.59	5,061,573.27	0.06
Total bonds			2,082,812,979.31	2,054,127,173.08	24.40
<u>Transferable securities dealt in on another regulated market</u>					
Bonds					
SEK	5,000,000	Gjensidige Bank ASA FRN Sen 15/21.09.18	4,962,100.00	4,966,000.00	0.06
Total bonds			4,962,100.00	4,966,000.00	0.06
<u>Other transferable securities</u>					
Bonds					
SEK	20,000,000	Stangastaden AB FRN Reg S Sen 15/09.09.20	20,000,000.00	19,839,600.00	0.23
Total bonds			20,000,000.00	19,839,600.00	0.23
Warrants and rights					
CAD	3,171	Iona Energy Inc Call Wts 27.09.18	0.00	0.00	0.00
Total warrants and rights			0.00	0.00	0.00

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

MONYX FUND - Monyx Strategi Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
Open-ended investment funds					
Investment funds (UCITS)					
SEK	2,726,481.018	Monyx Fd Aktiv Ränta AC Cap	290,445,233.18	298,195,228.94	3.54
SEK	4,557,566	Monyx Fd Genesis RC Cap	465,513,386.81	427,362,963.82	5.07
Total investment funds (UCITS)			755,958,619.99	725,558,192.76	8.61
Total investments in securities			2,863,733,699.30	2,804,490,965.84	33.30
Swap contracts at market value					
Exposures through SFMAMXAC swap					
Securities					
AUD	81,912.16	Amcor Ltd		6,783,170.19	0.08
AUD	66,461.77	ANZ Banking Group Ltd		11,437,415.30	0.14
AUD	63,968.06	Coca-Cola Amatil Ltd		3,665,482.77	0.04
AUD	38,216.06	Commonwealth Bank of Australia		20,139,533.26	0.24
AUD	13,118.05	CSL Ltd		8,511,847.12	0.10
AUD	176,015.09	Harvey Norman Holdings Ltd		4,533,266.50	0.05
AUD	120,574.1	Insurance Australia Group Ltd		4,130,607.07	0.05
AUD	15,912.46	Macquarie Group Ltd		8,115,125.82	0.10
AUD	50,128.15	National Australia Bank Ltd		9,327,680.88	0.11
AUD	312,641.44	Orora Ltd		4,334,251.61	0.05
AUD	47,512.18	QBE Insurance Group Ltd		3,685,664.21	0.04
AUD	15,046.31	Rio Tinto Ltd		4,144,954.43	0.05
AUD	74,862.98	Suncorp Group Ltd		5,599,778.72	0.07
AUD	32,161.57	Wesfarmers Ltd		8,245,558.31	0.10
AUD	64,112.79	Westpac Banking Corp		13,257,196.62	0.16
AUD	33,521.25	Woodside Petroleum Ltd		5,931,843.34	0.07
AUD	35,333.55	Woolworths Ltd		5,333,820.36	0.06
				127,177,196.51	1.51
CAD	12,887.46	Bank of Montreal		6,147,527.88	0.07
CAD	19,479.52	Bank of Nova Scotia		6,648,343.94	0.08
CAD	42,349.02	CAE Inc		3,950,106.56	0.05
CAD	19,535.26	Canadian National Railway Co		9,158,274.51	0.11
CAD	27,126.06	Canadian Natural Resources Ltd		4,979,548.41	0.06
CAD	4,555.47	Canadian Pacific Railway Ltd		4,874,019.67	0.06
CAD	19,147.81	Enbridge Inc		5,271,880.88	0.06
CAD	25,215.77	EnCana Corp		1,048,741.69	0.01
CAD	26,394.76	First Capital Realty Inc		2,965,922.32	0.04
CAD	22,384.06	Fortis Inc		5,084,939.40	0.06
CAD	7,955.78	Franco Nevada Corporation		3,073,276.91	0.04
CAD	25,244.54	Goldcorp Inc		2,463,670.59	0.03
CAD	18,068.16	Great-West Lifeco Inc		3,792,493.14	0.04
CAD	36,003.27	H&R REIT Units Cons 1		4,424,339.05	0.05
CAD	11,232.48	Imperial Oil Ltd		3,069,367.54	0.04
CAD	9,408.94	Loblaw Co Ltd		3,747,905.60	0.04
CAD	17,950.39	Magna International Inc		6,135,185.81	0.07
CAD	53,083.47	Manulife Financial Corp		6,729,852.23	0.08
CAD	15,911.56	National Bank of Canada		3,903,879.22	0.05
CAD	27,148.53	Potash Corp of Saskatchewan Inc		3,925,530.54	0.05
CAD	7,777.79	Restaurant Brands Intl Inc When Issued		2,419,032.57	0.03
CAD	21,400.6	Royal Bank Canada		9,706,791.80	0.12
CAD	18,203.9	Silver Wheaton Corp		1,880,606.68	0.02
CAD	12,456.41	SNC-Lavalin Group Inc		3,115,999.65	0.04
CAD	33,612.04	Sun Life Financial Inc		8,859,804.40	0.11
CAD	33,759.92	Suncor Energy Inc		7,285,301.85	0.09
CAD	32,853.77	Toronto Dominion Bank (The)		10,869,362.79	0.13
CAD	20,765.03	Transcanada Corp		5,655,276.04	0.07
CAD	6,028.86	Valeant Pharm Intl Inc		5,237,409.61	0.06
				146,424,391.28	1.76
CHF	14,010.26	Cie Financière Richemont SA		8,521,190.88	0.10
CHF	50,416.72	Credit Suisse Group AG Reg		9,224,713.42	0.11

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

MONYX FUND - Monyx Strategi Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
CHF	3,231.75	Geberit AG Reg		9,274,519.66	0.11
CHF	876.03	Givaudan SA Reg		13,471,834.36	0.16
CHF	60,004.1	Nestlé SA Reg		37,735,262.95	0.45
CHF	39,696.19	Novartis AG Reg		29,066,138.77	0.35
CHF	11,725.56	Roche Holding AG B de jouis Pref		27,339,489.67	0.32
CHF	17,015.93	Swiss Prime Site AG Reg		11,267,928.39	0.13
CHF	2,537.31	Syngenta AG Reg		8,396,735.66	0.10
CHF	98,621.54	UBS Group Inc		16,239,415.56	0.19
				170,537,229.32	2.02
DKK	409.03	A.P. Moeller - Maersk A/S B		4,506,334.33	0.05
DKK	43,384.17	Novo Nordisk AS B		21,297,115.03	0.25
DKK	44,332.12	Tryg A/S		7,477,274.52	0.09
				33,280,723.88	0.39
EUR	15,145.65	Airbus Gr SE		8,602,286.71	0.10
EUR	17,913.54	Akzo Nobel NV		10,121,856.03	0.12
EUR	121,606.55	Alcatel-Lucent		3,980,379.02	0.05
EUR	17,922.98	Amadeus IT Holding SA A		6,680,037.35	0.08
EUR	22,633.97	Anheuser-Busch InBev SA		23,720,351.67	0.28
EUR	10,565.45	ASML Holding NV		7,989,869.46	0.09
EUR	146,224.07	Banco Bilbao Vizcaya Argent SA Reg		9,027,110.51	0.11
EUR	23,213.34	Banco Pop Societa Cooperativa		2,724,088.96	0.03
EUR	237,603.61	Banco Santander SA		9,921,144.73	0.12
EUR	1,105,754.39	Bank of Ireland Plc		3,423,811.17	0.04
EUR	30,164.99	BASF SE Reg		19,542,487.20	0.23
EUR	18,671.36	Bayer AG Reg		19,807,010.22	0.24
EUR	16,066.63	Bayerische Motorenwerke AG		14,369,526.74	0.17
EUR	25,561.42	BNP Paribas SA A		12,230,367.06	0.15
EUR	32,537.79	Daimler AG Reg		23,124,493.34	0.27
EUR	28,308.64	Danone		16,151,097.17	0.19
EUR	44,857.11	Deutsche Bank AG Reg		9,256,152.72	0.11
EUR	70,390.22	Deutsche Telekom AG Reg		10,762,249.63	0.13
EUR	137,393.61	EDP-Energias de Portugal SA Reg		4,179,937.89	0.05
EUR	26,452.29	Enagas SA		6,300,442.74	0.07
EUR	143,604.06	ENEL SpA		5,120,047.32	0.06
EUR	60,142.99	Engie SA		8,994,409.41	0.11
EUR	57,549.5	ENI SpA		7,275,369.55	0.09
EUR	14,533.01	Essilor Intl SA		15,317,098.30	0.18
EUR	3,322.1	Hermes Intl SA		9,487,538.22	0.11
EUR	168,026.95	Iberdrola SA		10,082,185.37	0.12
EUR	66,943.61	Infineon Technologies AG Reg		8,282,055.73	0.10
EUR	119,642.33	ING Groep NV Certif		13,645,474.63	0.16
EUR	380,629.19	Intesa Sanpaolo SpA		10,767,473.48	0.13
EUR	5,467.91	Kering		7,911,805.78	0.09
EUR	212,565.38	Koninklijke KPN NV		6,799,879.21	0.08
EUR	9,150.04	L'Oréal SA		13,017,545.56	0.15
EUR	6,234.27	Linde AG		7,647,172.95	0.09
EUR	6,944	LVMH Moët Hennessy L Vuit SE		9,217,489.10	0.11
EUR	117,342.35	Nokia Oyj		7,089,310.50	0.08
EUR	17,059.98	OMV AG		4,083,685.42	0.05
EUR	73,188.67	Orange SA		10,382,202.77	0.12
EUR	9,831.46	Red Electrica Corporacion SA		6,944,850.96	0.08
EUR	33,061.43	Repsol SA		3,065,043.10	0.04
EUR	33,061.43	Repsol SA Droits d'attribut 07.01.16		139,017.27	0.00
EUR	50,459.87	Royal Philips NV		10,890,700.22	0.13
EUR	24,132.98	RWE AG A		2,588,822.43	0.03
EUR	14,595.93	Salzgitter AG		3,038,576.53	0.04
EUR	25,248.59	Sanofi SA		18,180,006.69	0.22
EUR	25,196.45	SAP SE		16,937,582.89	0.20
EUR	23,406.62	Schneider Electric SE		11,270,119.20	0.13
EUR	26,781.31	Siemens AG Reg		22,051,051.52	0.26
EUR	24,871.02	Société Générale		9,699,106.80	0.12
EUR	527,598.05	Telecom Italia SpA		5,679,047.17	0.07
EUR	87,226.8	Telefonica SA		8,178,473.00	0.10
EUR	173,495.76	Terna Rete Elettr Nazionale SpA		7,559,013.99	0.09

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

MONYX FUND - Monyx Strategi Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
EUR	52,607.48	Total SA		19,886,746.94	0.24
EUR	115,682.42	Unicredit SpA Post Raggruppamento		5,441,795.84	0.06
EUR	59,349.66	Unilever NV Certif of Shares		21,804,754.41	0.26
EUR	34,238.17	Zardoya Otis SA		3,381,144.22	0.04
				553,771,296.80	6.57
GBP	50,761.92	Anglo American Plc		1,893,504.92	0.02
GBP	54,213.91	ARM Holdings Plc		7,016,659.99	0.08
GBP	18,341.44	Associated British Foods Plc		7,635,615.21	0.09
GBP	13,566.18	AstraZeneca Plc		7,804,513.98	0.09
GBP	126,682.97	Aviva Plc		8,142,767.96	0.10
GBP	434,355.42	Barclays Plc		11,843,910.71	0.14
GBP	83,593.66	BG Group Plc		10,256,842.87	0.12
GBP	92,539.19	BHP Billiton Plc		8,760,793.12	0.10
GBP	356,502.5	BP Plc		15,720,630.64	0.19
GBP	46,543.1	British American Tobacco Plc		21,863,314.66	0.26
GBP	154,902.16	BT Group Plc		9,101,804.00	0.11
GBP	60,600.11	Capita Plc		9,118,942.65	0.11
GBP	71,725.62	Diageo Plc		16,587,211.04	0.20
GBP	31,926.95	Experian Plc		4,776,441.91	0.06
GBP	92,345.02	GlaxoSmithKline Plc		15,793,854.50	0.19
GBP	273,241.45	Glencore Plc		3,079,663.74	0.04
GBP	368,524.27	HSBC Holdings Plc		24,614,840.29	0.29
GBP	24,748.77	Indivior Plc		578,966.25	0.01
GBP	10,452.64	Intercontinental Hotels Gr Plc		3,460,866.80	0.04
GBP	36,512.53	John Wood Group Plc		2,785,814.21	0.03
GBP	146,121.14	Kingfisher Plc		5,997,532.27	0.07
GBP	56,063.52	Land Securities Group Plc Reits		8,219,794.29	0.10
GBP	1,214,442.47	Lloyds Banking Group Plc		11,054,018.17	0.13
GBP	1,356.08	Lonmin Plc		14,105.07	0.00
GBP	77,348.15	Prudential Plc		14,751,264.38	0.18
GBP	20,427.02	Reckitt Benckiser Group Plc		15,982,253.73	0.19
GBP	90,943.99	Relx Plc		13,560,393.39	0.16
GBP	24,771.24	Rio Tinto Plc		6,108,117.20	0.07
GBP	66,215	Rolls-Royce Holdings PLC		4,742,729.75	0.06
GBP	6,138,130.7	Rolls-Royce Holdings Plc Pref C Entitlement 01 2016		764.61	0.00
GBP	66,937.32	Royal Dutch Shell Plc A		12,724,096.60	0.15
GBP	40,941.7	Royal Dutch Shell Plc B		7,869,296.13	0.09
GBP	26,465.33	SABMiller Plc		13,415,980.48	0.16
GBP	13,179.17	Shire Plc		7,712,680.73	0.09
GBP	119,960.11	South32 Ltd		784,513.26	0.01
GBP	58,950.52	Standard Chartered Plc		4,139,423.18	0.05
GBP	213,471.53	Tesco Plc		3,975,440.65	0.05
GBP	600,665.36	Vodafone Group Plc		16,535,943.52	0.20
GBP	15,346.11	Whitbread Plc		8,413,058.14	0.10
				346,838,365.00	4.13
HKD	38,884.43	AAC Technologies Hgs Inc		2,133,590.93	0.03
HKD	288,475.65	AIA Group Ltd		14,591,814.98	0.17
HKD	60,570	Anta Sports Products Ltd		1,400,397.73	0.02
HKD	1,054,161.39	Bank of China Ltd H		3,959,108.89	0.05
HKD	394,103.67	Bank of Communications Co Ltd H		2,335,701.63	0.03
HKD	27,667.68	Beijing Enterprises Hgs Ltd		1,410,011.38	0.02
HKD	233,380.75	Beijing Enterprises Wat Gr Ltd		1,375,558.64	0.02
HKD	221,222.8	Belle Intl Hgs Ltd		1,397,549.19	0.02
HKD	434,432.28	Bosideng International Hgs Ltd		315,944.74	0.00
HKD	84,061.57	Cheung Kong Property Hgs Ltd		4,598,776.19	0.05
HKD	189,464.85	China BlueChemical Ltd H		433,935.67	0.01
HKD	312,027.45	China Com Construction Cie Ltd H		2,682,453.64	0.03
HKD	1,554,573.6	China Construction Bank Corp H		8,960,248.41	0.11
HKD	430,718.68	China Huishan Dairy Hgs Co Ltd		1,388,559.20	0.02
HKD	33,986.46	China Intl Marine Cont Gr Ltd H		523,114.05	0.01
HKD	180,961.61	China Life Insurance Co Ltd H		4,920,490.77	0.06
HKD	102,346.38	China Mengniu Dairy Co Ltd		1,404,215.59	0.02
HKD	80,581.7	China Merchant Hgs Intl Co Ltd		2,156,093.58	0.03
HKD	180,101.76	China MinSheng Banking Corp H		1,501,389.62	0.02

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

MONYX FUND - Monyx Strategi Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
HKD	116,087.85	China Mobile Ltd		11,025,773.42	0.13
HKD	1,045,851.42	China Oversea Property Hgs Ltd		1,441,743.34	0.02
HKD	129,681.44	China Overseas Land & Inv Ltd		3,828,785.06	0.05
HKD	280,308.61	China Petroleum & Chem Corp H		1,423,955.89	0.02
HKD	49,751.04	China Resources Gas Group Ltd		1,250,165.11	0.01
HKD	96,368.76	China Resources Land Ltd		2,364,062.37	0.03
HKD	73,215.64	China Resources Pow Hgs Co Ltd		1,198,448.70	0.01
HKD	791,337.51	China Shipping Con Line Co Ltd H		1,855,366.65	0.02
HKD	104,665.24	China Taiping Insurance Hdgs Co Ltd		2,726,640.96	0.03
HKD	410,025.57	China Telecom Corp Ltd H		1,620,043.08	0.02
HKD	137,590.48	China Unicom (Hong Kong) Ltd		1,411,349.03	0.02
HKD	84,061.57	CK Hutchison Holdings Ltd		9,544,285.50	0.11
HKD	44,003.1	CLP Holdings Ltd		3,145,236.33	0.04
HKD	391,734.47	CNOOC Ltd		3,431,464.90	0.04
HKD	220,943.22	Cosco Pacific Ltd		2,048,107.70	0.02
HKD	256,755.46	Dah Chong Hong Holdings Ltd		1,089,709.38	0.01
HKD	83,003.05	Dongfeng Motor Group Co Ltd H		933,400.50	0.01
HKD	38,004.35	ENN Energy Hgs Ltd		1,705,780.26	0.02
HKD	70,568.21	Galaxy Entertainment Gr Ltd		1,872,846.57	0.02
HKD	103,754.15	Great Wall Motor Co Ltd H		1,016,968.38	0.01
HKD	160,023.98	Guangdong Investment Ltd		1,907,223.73	0.02
HKD	72,966.18	Haier Electronics Group Co Ltd		1,245,054.58	0.01
HKD	275,181.41	Hanergy Thin Film Power Gr Ltd		1,167,911.90	0.01
HKD	42,935.14	Hengan Intl Group Co Ltd		3,411,443.42	0.04
HKD	295,700.57	Hong Kong and China Gas Co Ltd		4,878,766.08	0.06
HKD	26,353.86	Hong Kong Sec Clearing Co Ltd		5,678,307.46	0.07
HKD	155,673.47	Huaneng Power Intl Inc H		1,130,459.38	0.01
HKD	108,818.88	Hysan Development Co Ltd		3,750,267.13	0.04
HKD	1,336,716.5	Industr & Cial Bk of China Ltd H		6,790,463.26	0.08
HKD	228,819.44	Lenovo Group Ltd		1,954,708.01	0.02
HKD	93,362.19	Link Real Esta Inv Trust (The) Units		4,702,223.34	0.06
HKD	42,251.03	New China Life Ins Co Ltd H		1,492,803.11	0.02
HKD	45,012.18	PetroChina Co Ltd H		248,203.55	0.00
HKD	134,685.5	Ping An Ins Gr Co of China Ltd H		6,286,421.89	0.07
HKD	65,606.41	Power Assets Holdings Ltd		5,077,501.32	0.06
HKD	73,354.98	Sands China Ltd		2,114,016.46	0.03
HKD	74,671.05	Shanghai Pharmaceuti Hg Co Ltd H		1,360,061.28	0.02
HKD	78,142.38	Shimao Property Hgs Ltd		1,168,826.62	0.01
HKD	262,095.27	Sihuan Pharm Hgs Group Ltd		1,245,231.15	0.01
HKD	303,410.04	Sino Ocean Land Hgs Ltd		1,636,818.69	0.02
HKD	64,159.09	Sinopharm Group Co Ltd H		2,165,872.11	0.03
HKD	103,802.69	Tencent Holdings Ltd		17,182,750.74	0.20
HKD	208,274.65	Want Want China Holdings Ltd		1,304,447.11	0.02
				190,322,870.28	2.27
JPY	70,343.47	Astellas Pharma Inc		8,534,856.65	0.10
JPY	41,486.92	Canon Inc		10,683,620.13	0.13
JPY	4,449.84	Central Japan Railway Co		6,735,166.54	0.08
JPY	40,722.8	Daiichi Sankyo Co Ltd		7,163,871.99	0.09
JPY	12,180.88	Daikin Industries Ltd		7,597,443.61	0.09
JPY	78,209.35	Daiwa Securities Group Inc		4,081,767.94	0.05
JPY	10,472.86	East Japan Railway Co		8,402,737.59	0.10
JPY	14,023.75	Eisai Co Ltd		7,923,382.96	0.09
JPY	6,787.13	Fanuc Corp		10,025,520.91	0.12
JPY	1,887.81	Fast Retailing Holdings Co Ltd		5,640,607.49	0.07
JPY	29,575.72	Fuji Heavy Industries Ltd		10,418,235.55	0.12
JPY	61,578.63	Fujitsu Ltd		2,618,768.44	0.03
JPY	123,606.74	Fukuoka Financial Group Inc		5,240,195.16	0.06
JPY	160,464.02	Hitachi Ltd		7,775,347.25	0.09
JPY	57,038.89	Honda Motor Co Ltd		15,627,797.42	0.19
JPY	44,348.75	Isetan Mitsukoshi Holdings Ltd		4,928,724.01	0.06
JPY	59,825.66	Itochu Corp		6,045,089.14	0.07
JPY	35,149.26	Japan Tobacco Inc		11,012,116.99	0.13
JPY	22,833.54	Kao Corp		10,008,071.97	0.12
JPY	37,711.29	KDDI Corp		8,334,567.02	0.10
JPY	2,112.55	Keyence Corp		9,930,024.16	0.12

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

MONYX FUND - Monyx Strategi Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
JPY	43,689.36	Komatsu Ltd		6,098,387.16	0.07
JPY	49,442.69	Kubota Corp		6,541,149.40	0.08
JPY	41,397.02	Kurita Water Industries Ltd		7,370,953.79	0.09
JPY	14,922.7	Kyocera Corp		5,912,256.69	0.07
JPY	14,742.91	Mabuchi Motor Co Ltd		6,859,639.88	0.08
JPY	172,330.26	Marubeni Corp		7,548,505.94	0.09
JPY	28,092.44	Mazda Motor Corp		4,968,539.67	0.06
JPY	42,700.51	Mitsubishi Electric Corp		3,837,429.17	0.05
JPY	36,407.8	Mitsubishi Estate Co Ltd		6,437,951.81	0.08
JPY	118,475.03	Mitsubishi Heavy Ind Ltd		4,427,396.06	0.05
JPY	286,093.41	Mitsubishi UFJ Fin Group Inc		15,177,877.65	0.18
JPY	28,766.66	Mitsui Fudosan Co Ltd		6,160,170.28	0.07
JPY	623,112.79	Mizuho Financial Group Inc		10,632,015.04	0.13
JPY	8,450.21	Murata Manufacturing Co Ltd		10,403,728.36	0.12
JPY	28,991.4	Nippon Steel & Sumi Metal Corp		4,908,129.78	0.06
JPY	16,828.94	Nitto Denko Corp		10,509,498.95	0.12
JPY	193,545.67	Nomura Holdings Inc		9,210,159.46	0.11
JPY	54,162.22	Orix Corp		6,510,842.10	0.08
JPY	72,456.02	Panasonic Co Ltd		6,298,268.91	0.07
JPY	141,585.9	Resona Holdings Inc		5,865,491.00	0.07
JPY	29,261.09	Seven & I Holdings Co Ltd		11,379,766.87	0.14
JPY	184,735.88	Sharp Corp		1,618,121.87	0.02
JPY	16,361.04	Shin-Etsu Chemical Co Ltd		7,586,158.49	0.09
JPY	19,822.03	Softbank Group Corp		8,526,987.30	0.10
JPY	34,250.3	Sony Corp		7,204,851.81	0.09
JPY	58,881.75	Sumitomo Metal Mining Co Ltd		6,104,437.60	0.07
JPY	19,147.81	Sumitomo Mitsui Fin Group Inc		6,180,063.34	0.07
JPY	13,034.89	Sumitomo Realty & Dev Co Ltd		3,174,038.57	0.04
JPY	25,035.98	Takeda Pharmaceutical Co Ltd		10,640,092.26	0.13
JPY	33,845.77	Tokio Marine Holdings Inc		11,175,311.86	0.13
JPY	178,892.66	Toshiba Corp		3,132,627.25	0.04
JPY	18,788.22	Toyota Industries Corp		8,597,038.20	0.10
JPY	61,488.73	Toyota Motor Corp		32,263,488.70	0.38
				431,989,288.14	5.14
KRW	1,652.28	Amorepacific Gr Inc		1,748,515.27	0.02
KRW	5,468.81	BNK Financial Group Inc		329,251.54	0.00
KRW	1,196.51	BNK Financial Group Inc Droits de sousc 14.01.16		11,378.68	0.00
KRW	694.45	E-MART Co Ltd (tentative)		938,474.55	0.01
KRW	5,922.34	Hankook Tire Co Ltd		1,992,394.91	0.02
KRW	1,300.79	Hotel Shilla Co Ltd		718,969.11	0.01
KRW	1,321.47	Hyundai Dpt Store Co Ltd		1,195,281.14	0.01
KRW	1,168.2	Hyundai Heavy Industrie Co Ltd		733,386.66	0.01
KRW	4,732.56	Hyundai Motor Co Ltd		5,042,032.08	0.06
KRW	10,505.22	KB Financial Gr Inc		2,490,070.37	0.03
KRW	5,525.9	Kia Motors Corp		2,078,314.00	0.02
KRW	8,329.3	Korea Electric Power Corp		2,977,838.02	0.04
KRW	4,338.37	Korean Air Lines Co Ltd		859,269.29	0.01
KRW	5,444.54	KT&G Corp		4,068,180.54	0.05
KRW	6,583.07	Kwangju Bank Co Ltd		360,562.05	0.00
KRW	1,406.87	LG Chem Ltd		3,304,546.91	0.04
KRW	14,016.1	LG Display Co Ltd		2,460,376.68	0.03
KRW	345.2	LG Household & Health Care Ltd		2,591,688.07	0.03
KRW	178.44	Lotte Confectionery Co Ltd		2,907,816.81	0.03
KRW	714.67	NAVER Corp		3,362,445.30	0.04
KRW	951.55	NCsoft Corp		1,449,214.50	0.02
KRW	15,973.14	NH Investment & Sec		1,153,544.48	0.01
KRW	290.81	Orion Corp		2,424,571.76	0.03
KRW	1,422.6	Posco		1,693,636.34	0.02
KRW	4,182.85	S-1 CORP		2,981,881.75	0.04
KRW	2,408.31	Samsung C&T Corp		2,410,809.84	0.03
KRW	2,140.42	Samsung Electro-Mechanics Co Ltd		962,658.49	0.01
KRW	2,053.22	Samsung Electronics Co Ltd		18,498,173.60	0.22
KRW	171.25	Samsung Electronics Co Ltd Pref		1,335,924.57	0.02
KRW	1,490.47	Samsung Fire & Marine Insur		3,277,116.29	0.04
KRW	2,406.51	Samsung Life Insurance Co Ltd		1,892,793.62	0.02

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

MONYX FUND - Monyx Strategi Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
KRW	1,699.48	Samsung SDI Co Ltd		1,385,299.70	0.02
KRW	757.37	Shinsegae Co Ltd		1,245,546.52	0.01
KRW	658.49	SK Holdings Co Ltd		1,132,361.03	0.01
KRW	5,972.23	SK Hynix Inc		1,313,119.54	0.02
KRW	1,371.81	Yuhan Corp		2,672,903.29	0.03
				86,000,347.30	1.01
NOK	45,742.58	Telenor ASA		6,477,176.88	0.08
NOK	24,492.56	TGS Nopec Geophysical Co ASA		3,306,797.14	0.04
				9,783,974.02	0.12
PLN	8,254.68	Alior Bank SA		1,176,399.13	0.01
PLN	4,310.5	Bank Polska Kasa Opieki SA		1,325,600.40	0.02
PLN	25,381.18	Cyfrowy Polsat SA		1,135,729.79	0.01
PLN	26,145.75	ENEA SA		633,158.09	0.01
PLN	18,359.42	Eurocash SA		1,908,241.73	0.02
PLN	2,563.83	Grupa Azoty SA		546,694.51	0.01
PLN	5,669.73	KGHM Polska Miedz SA		771,436.65	0.01
PLN	2,032.54	mBank SA		1,367,736.14	0.02
PLN	23,019.17	PKO Bank Polski SA		1,348,223.73	0.02
PLN	12,753.52	Polski Koncern Naftowy Orle SA		1,854,438.92	0.02
PLN	92,942.83	Tauron Polska Energia SA		573,642.12	0.01
				12,641,301.21	0.16
SEK	61,504.91	ABB Ltd Reg		9,397,950.82	0.11
SEK	38,124.36	Boliden AB		5,447,971.41	0.06
SEK	32,617.35	Hennes & Mauritz AB B		9,853,700.05	0.12
SEK	77,493.33	Svenska Handelsbanken AB A		8,748,997.26	0.10
SEK	59,166.27	Swedbank AB A		11,070,009.92	0.13
SEK	75,632.94	Tele2 AB B		6,409,891.57	0.08
SEK	66,748.99	Volvo AB B		5,279,844.77	0.06
				56,208,365.80	0.66
SGD	27,942.31	Ascendas Real Estate Inv Trust Droits de sousc 13.01.16		0.00	0.00
SGD	745,146.35	Ascendas Real Estate Inv Trust Units		10,102,939.44	0.12
SGD	679,342.62	CapitaLand Commercial Trust REITS Uts		5,453,734.03	0.06
SGD	824,389.51	CapitaLand Mall Trust Units		9,461,523.83	0.11
SGD	468,267.26	ComfortDelgro Corp Ltd		8,493,075.01	0.10
SGD	122,707.78	UOL Group Ltd		4,553,318.23	0.05
				38,064,590.54	0.44
USD	14,208.93	3M Co		18,067,880.51	0.21
USD	48,301.47	Abbott Laboratories		18,396,584.13	0.22
USD	35,456.26	AbbVie Inc		17,823,670.59	0.21
USD	9,329.39	Abercrombie & Fitch Co A		2,136,523.14	0.03
USD	13,407.06	Accenture Plc A		11,848,262.46	0.14
USD	25,191.05	Activision Blizzard Inc		8,295,327.06	0.10
USD	14,432.32	Adobe Systems Inc		11,508,515.40	0.14
USD	177,595.01	Advanced Semicond Engineer Inc ADR spons repr 5 Shares		8,501,771.03	0.10
USD	20,580.3	Aflac Inc		10,432,179.69	0.12
USD	13,709.11	AGCO Corp		5,259,452.06	0.06
USD	8,883.95	Air Products and Chemicals Inc		9,810,813.89	0.12
USD	5,293.51	Alexion Pharmaceuticals Inc		8,546,889.70	0.10
USD	8,131.97	Allergan Plc		21,480,120.74	0.25
USD	12,286.51	Alliant Energy Corp		6,416,181.52	0.08
USD	5,904.81	Alphabet Inc A		38,961,675.17	0.46
USD	4,488.95	Alphabet Inc C		28,943,765.51	0.34
USD	49,092.1	Altria Group Inc		24,145,533.29	0.29
USD	7,933.31	Amazon.com Inc		45,747,211.66	0.54
USD	147,072.24	Ambev SA spons ADS repr 1 Share		5,531,012.00	0.07
USD	29,549.65	America Movil SAB de CV spons ADR repr 20 L Shares		3,522,804.81	0.04
USD	19,170.73	American Electric Power Co Inc		9,328,961.94	0.11
USD	21,067.08	American Express Co		12,398,195.81	0.15
USD	33,558.55	American Intl Group Inc		17,646,136.67	0.21
USD	10,966.84	American Tower Corp		8,996,062.45	0.11
USD	15,069.68	Amgen Inc		20,649,598.39	0.25
USD	12,580.02	Anadarko Petroleum Corp		5,152,265.73	0.06

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

MONYX FUND - Monyx Strategi Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	13,064.56	Aon Plc		10,251,869.39	0.12
USD	8,025.9	Apache Corp		3,030,489.92	0.04
USD	99,871.1	Apple Inc		88,872,765.75	1.06
USD	35,233.76	Applied Materials Inc		5,596,640.26	0.07
USD	11,866.7	Assurant Inc		8,087,882.40	0.10
USD	105,836.13	AT&T Inc		30,719,874.08	0.36
USD	95,148.42	Au Optronics Corp ADR repr 10 Shares		2,353,505.87	0.03
USD	7,382.69	Avalon Bay Communities Inc		11,503,914.06	0.14
USD	7,686.09	B/E Aerospace Inc		2,754,745.79	0.03
USD	13,243.9	Baker Hughes Inc		5,157,858.75	0.06
USD	71,285.58	Banco Bradesco SA spons ADR repr 1 Pref Share		2,890,780.30	0.03
USD	19,629.2	Banco do Brasil SA ADR repr 1 Share		607,738.53	0.01
USD	47,978.74	Banco Santander SA ADR repr 1 Share		1,971,876.86	0.02
USD	14,221.52	Banco Santander-Chile spons ADR repr 400 Shares		2,116,606.50	0.03
USD	6,830.28	Bancolombia SA ADR repr 4 Pref Shares		1,554,434.31	0.02
USD	46,212.29	Bank Mandiri Persero (PT) Tbk unspons ADR repr 10 Shares		2,554,401.85	0.03
USD	185,241.1	Bank of America Corp		26,480,285.61	0.31
USD	11,022.12	Becton Dickinson & Co		14,386,511.39	0.17
USD	12,137.28	Bed Bath and Beyond Inc		4,905,074.75	0.06
USD	19,979.34	Berkshire Hathaway Inc		22,329,369.01	0.27
USD	11,236.98	Best Buy Co Inc		2,877,799.12	0.03
USD	4,544.23	Biogen Inc		11,785,012.83	0.14
USD	5,438.7	BioMarin Pharmaceutical Inc		4,809,558.65	0.06
USD	15,282.29	Boeing Co (The)		18,665,155.51	0.22
USD	56,229.83	Boston Scientific Corp		8,794,527.64	0.10
USD	23,633.61	BRF SA ADR repr 1 share		2,759,852.47	0.03
USD	33,081.66	Bristol Myers Squibb Co		19,262,936.02	0.23
USD	18,725.3	Broadcom Corp A		9,164,191.34	0.11
USD	15,507.03	Cabot Oil & Gas Corp		2,262,267.76	0.03
USD	7,533.27	California Resources Corp When Issued		134,998.65	0.00
USD	10,248.12	Camden Property Trust		6,664,846.62	0.08
USD	18,769.35	Cardinal Health Inc		14,210,513.14	0.17
USD	11,330.47	Care Capital Properties Inc		2,916,041.40	0.03
USD	12,358.43	Caterpillar Inc		7,108,780.79	0.08
USD	19,282.65	CB Richard Ellis Gr Inc A		5,627,783.87	0.07
USD	9,719.98	CBS Corp B		3,860,698.93	0.05
USD	17,108.52	Celgene Corp		17,377,769.57	0.21
USD	44,904.3	Cemex SAB de CV ADR repr 10 CPO		2,040,084.28	0.02
USD	22,024.47	Cerner Corp		11,258,736.73	0.13
USD	42,404.75	Charles Schwab Corp		11,839,209.88	0.14
USD	5,267.89	Chemours (The) Co		235,784.40	0.00
USD	9,214.32	Cheniere Energy Inc		2,912,533.13	0.03
USD	31,396.56	Chevron Corp		23,815,645.09	0.28
USD	1,168.65	Chipotle Mexican Shares A		4,733,597.61	0.06
USD	34,167.6	Chunghwa Telecom Co Ltd spons ADR rep 10 Shares		8,641,115.46	0.10
USD	9,238.59	Cia Brasileira de Dist spons ADR repr 1 Pref Share		817,688.54	0.01
USD	13,954.08	Cia Cervecerias Unidas SA ADR repr 2 Shares		2,560,490.38	0.03
USD	15,292.18	Cia de Minas Buenaventura SAA spons ADR repr 1 Share		543,578.63	0.01
USD	35,565.93	Cia Energetica Minas Gerais spons ADR repr 1 Pref		454,226.31	0.01
USD	21,877.94	Cia Sanea Bas Est de Sao Paulo ADR repr 1 Shares		863,268.11	0.01
USD	23,311.78	Cia Siderurgica Nacional SA spons ADR repr 1 Share		200,051.59	0.00
USD	12,428.1	Cielo SA spons ADR repr 1 Share		872,041.20	0.01
USD	20,804.59	Cincinnati Financial Corp		10,453,103.94	0.12
USD	112,558.09	Cisco Systems Inc		25,824,280.69	0.31
USD	55,248.17	Citigroup Inc		24,249,627.63	0.29
USD	13,672.7	Cliffs Natural Resources Inc		192,104.36	0.00
USD	23,890.71	CMS Energy Corp		7,213,879.57	0.09
USD	74,697.57	Coca-Cola Co		27,073,759.17	0.32
USD	3,143.66	Coca-Cola Femsa SAB de CV ADR repr 10 Local Shares		1,876,522.80	0.02
USD	19,064.2	Cognizant Tec Solutions Corp		9,726,223.46	0.12
USD	19,282.65	Colgate-Palmolive Co		10,884,059.39	0.13
USD	51,753.92	Comcast Corp A		24,688,383.01	0.29
USD	15,776.71	Comerica Inc		5,558,909.56	0.07
USD	10,623.89	Computer Sciences Corp		2,943,347.44	0.03
USD	4,627.84	Concho Resources Inc		3,644,351.02	0.04
USD	22,206.51	ConocoPhillips		8,708,148.48	0.10

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

MONYX FUND - Monyx Strategi Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	49,038.16	Corning Inc		7,599,590.57	0.09
USD	7,974.21	Crown Castle International Corp		5,833,423.42	0.07
USD	10,623.89	CSRA Inc		2,681,458.34	0.03
USD	31,065.74	CSX Corp		6,761,523.47	0.08
USD	7,371.46	Cummins Inc		5,492,338.24	0.07
USD	24,083.54	CVS Health Corp		19,889,377.15	0.24
USD	12,135.93	Devon Energy Corp		3,226,462.82	0.04
USD	19,374.79	Discover Financial Services		8,830,847.56	0.10
USD	7,236.61	Discovery Communication Inc		1,618,291.20	0.02
USD	10,877.39	Discovery Communications Inc C		2,305,257.01	0.03
USD	9,394.11	DISH Network Corp A		4,542,959.49	0.05
USD	13,911.83	Dollar General Corp		8,419,001.06	0.10
USD	15,552.87	Dominion Resources Inc		8,781,410.09	0.10
USD	10,824.35	Dover Corp		5,623,482.30	0.07
USD	27,071.22	Dow Chemical Co		11,745,496.82	0.14
USD	8,864.18	Dr Reddy's Laboratories Ltd spons ADR repr 1 Share		3,462,608.86	0.04
USD	19,440.87	Du Pont de Nemours (EI) & Co		11,009,348.10	0.13
USD	15,660.75	Duke Energy Corp		9,337,730.34	0.11
USD	38,025.93	Duke Realty Corp		6,804,773.46	0.08
USD	15,719.63	Eaton Corp Public Ltd Cie		6,932,752.93	0.08
USD	20,944.37	EBay Inc		4,863,432.11	0.06
USD	10,113.28	Ecolab Inc		9,790,000.33	0.12
USD	3,593.14	Ecopetrol SA spons ADR repr 20 Shares		210,401.68	0.00
USD	12,589.46	Electronic Arts Inc		7,352,889.37	0.09
USD	20,102.95	Eli Lilly & Co		14,389,763.26	0.17
USD	8,528.86	Embraer SA spons ADR rep 4 Shares		2,135,455.52	0.03
USD	48,335.18	EMC Corp		10,499,918.66	0.12
USD	15,057.1	Emerson Electric Co		6,103,436.87	0.07
USD	8,873.17	Empresa Natl de Ele SA Chile ADR repr 30 Shares		2,739,004.08	0.03
USD	6,404.18	Endo International Plc		3,310,942.30	0.04
USD	19,395.02	Enersis SA ADR repr 50 Shares		1,938,532.38	0.02
USD	13,482.12	EOG Resources Inc		8,046,664.04	0.10
USD	4,413.43	EQT Corp		1,920,072.45	0.02
USD	4,458.83	Essex Property Trust Inc		9,113,527.70	0.11
USD	7,281.56	Everest Reinsurance Group Ltd		11,335,299.04	0.13
USD	29,485.82	Exelon Corp		6,802,164.16	0.08
USD	23,238.07	Express Scripts Hg Co		17,179,360.30	0.20
USD	63,480.82	Exxon Mobil Corp		41,487,584.01	0.49
USD	39,661.13	Facebook Inc A		35,303,449.49	0.42
USD	11,926.03	Fastenal Co		4,113,827.08	0.05
USD	7,341.34	Fedex Corp		9,235,706.31	0.11
USD	26,840.64	Fibria Celulose SA ADR repr 1 Share		2,901,765.97	0.03
USD	45,577.17	Fifth Third Bancorp		7,768,787.01	0.09
USD	13,576.51	Fiserv Inc		10,542,809.51	0.13
USD	8,506.39	FMC Technologies Inc		2,079,016.06	0.02
USD	8,567.97	Fomento Econom Mexic SAB de CV ADR repr 10 Uts (10 B & 20 D)		6,612,347.63	0.08
USD	28,244.81	Freeport McMoRan Inc		1,625,403.48	0.02
USD	10,688.61	Garmin Ltd Reg		3,346,164.90	0.04
USD	145,246.9	Gazprom PJSC spons ADR repr 2 Shares		4,496,100.78	0.05
USD	175,053.21	General Electric Co		45,788,579.43	0.54
USD	35,585.26	Gerdau SA COSG ADR repr 1 Pref Shares		354,776.47	0.00
USD	26,190.69	Gilead Sciences Inc		22,422,832.97	0.27
USD	8,857.88	Goldman Sachs Group Inc		13,525,366.31	0.16
USD	3,486.61	Gr Aero del Sureste SA de CV ADR repr 10 Shs Ser B		4,121,704.42	0.05
USD	17,759.82	Gr Televisa SA spons ADR repr 5 Ord Part Certif		4,125,449.15	0.05
USD	5,050.8	Grupo Aerop del Paci SAB de CV B ADR repr 10 B Shares		3,763,681.33	0.04
USD	23,008.83	Grupo Financi Santan Mex SAB ADR repr 5 Shares B		1,672,532.98	0.02
USD	19,937.54	Halliburton Co (Hg Co)		5,699,822.86	0.07
USD	12,922.97	Halyard Health Inc		3,635,758.62	0.04
USD	15,902.12	Harley Davidson Inc		6,146,280.31	0.07
USD	9,665.6	HCP Inc		3,143,814.55	0.04
USD	13,612.92	HDFC Bank Ltd ADR repr 3 Shares		7,055,023.24	0.08
USD	6,176.29	Helmerich and Payne Inc		2,778,461.24	0.03
USD	37,296.87	Hewlett Packard Enterprise Co		4,785,294.00	0.06
USD	27,745.89	Home Depot Inc		30,993,099.85	0.37

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

MONYX FUND - Monyx Strategi Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	19,231.86	Honeywell Intl Inc		16,817,845.88	0.20
USD	15,027.88	Host Hotels & Resorts Inc		1,957,199.58	0.02
USD	37,296.87	HP Inc		3,740,374.06	0.04
USD	13,749.56	IBM Corp		15,959,103.13	0.19
USD	45,902.15	ICICI Bank Ltd ADR repr 2 Shares		3,039,303.82	0.04
USD	4,068.68	Illumina Inc		6,613,441.04	0.08
USD	52,237.11	Infosys Ltd spons ADR repr 1 Share		7,383,372.18	0.09
USD	72,010.14	Intel Corp		20,998,514.66	0.25
USD	9,970.79	Intuit Inc		8,184,881.63	0.10
USD	1,483.28	Intuitive Surgical Inc		6,869,847.27	0.08
USD	27,845.23	Invesco Ltd		7,833,996.95	0.09
USD	60,730.01	Itau Unibanco Hg SA spons ADR Repr 1 Share		3,315,999.36	0.04
USD	42,240.69	Johnson & Johnson		36,689,803.99	0.44
USD	67,916.73	JPMorgan Chase & Co		37,929,787.12	0.45
USD	55,868	JSC Surgutneftegaz ADR repr 10 Shares		2,152,756.73	0.03
USD	5,888.18	Kansas City Southern		3,747,128.91	0.04
USD	2,833.52	Kasikornbank PCL ADR repr 4 Shares		390,963.19	0.00
USD	14,189.15	Kellogg Co		8,651,295.53	0.10
USD	3,865.52	Keurig Green Mountain Inc		2,928,911.25	0.03
USD	56,948.99	KeyCorp		6,348,458.89	0.08
USD	10,393.3	Kimberly-Clark Corp		11,196,071.50	0.13
USD	8,944.63	KLA-Tencor Corp		5,244,442.88	0.06
USD	3,281.65	KLX Inc		844,849.97	0.01
USD	7,851.5	KOC Holding AS unspns ADR repr 5 Shares B		1,228,000.07	0.01
USD	16,979.52	Kraft Heinz Co (The)		10,455,469.41	0.12
USD	19,402.66	Kroger Co		6,815,287.26	0.08
USD	12,746.33	L Brands Inc		10,330,301.03	0.12
USD	8,280.3	Lam Research Corp		5,581,533.52	0.07
USD	20,592.43	Larsen & Toubro Ltd spons GDR repr 1 Reg Share		3,361,056.09	0.04
USD	12,046.04	Las Vegas Sands Corp		4,435,955.28	0.05
USD	17,956.69	Latam Airlines Gr SA spons ADR repr 1 Share		823,358.75	0.01
USD	8,611.57	Liberty Global Plc		3,074,488.43	0.04
USD	26,138.55	Liberty Global Plc C		8,919,610.48	0.11
USD	11,241.47	Liberty Property Trust		2,973,528.11	0.04
USD	3,191.3	LinkedIn Corp A		6,092,659.99	0.07
USD	26,189.35	Lowe's Companies Inc		16,849,309.72	0.20
USD	6,247.76	Lululemon Athletica Inc		2,772,765.12	0.03
USD	9,187.8	Lyondellbasell Industries NV		6,744,401.13	0.08
USD	4,837.29	M & T Bank Corp		4,968,363.09	0.06
USD	16,616.79	Mahindra & Mahindra Ltd GDR repr 1 Share		2,684,199.25	0.03
USD	13,916.32	Marathon Petroleum Corp		6,040,269.64	0.07
USD	23,013.33	Marsh & McLennan Cos Inc		10,836,800.71	0.13
USD	22,653.74	Master Card Inc A		18,733,360.48	0.22
USD	19,658.86	Mc Donald's Corp		19,607,687.09	0.23
USD	13,651.58	McGraw-Hill Financial Inc		11,442,985.30	0.14
USD	36,928.75	Medtronic Plc		23,973,043.99	0.28
USD	49,697.55	Merck & Co Inc		22,110,206.12	0.26
USD	22,971.97	Metlife Inc		9,389,062.18	0.11
USD	8,418.74	Michael Kors Holdings Limited		2,848,050.39	0.03
USD	23,341.45	Micron Technology Inc		2,788,576.00	0.03
USD	138,356.84	Microsoft Corp		64,871,815.47	0.77
USD	18,988.24	MMC Norilsk Nickel PJSC spons ADR repr 1 Share		2,024,080.35	0.02
USD	13,650.23	Mobile Telesystems PJSC ADR repr 2 Shs		710,881.09	0.01
USD	44,684.51	Mondelez Intl Inc		16,988,917.54	0.20
USD	10,973.58	Monsanto Co		9,141,002.33	0.11
USD	10,787.5	Moody's Corp		9,203,814.20	0.11
USD	43,689.36	Morgan Stanley		11,784,349.15	0.14
USD	12,315.73	Mylan N.V.		5,646,030.10	0.07
USD	6,254.5	National Oilwell Varco Inc		1,758,593.55	0.02
USD	10,298.46	NetFlix Inc		10,115,694.58	0.12
USD	60,275.14	New York Community Bancorp Inc		8,336,934.89	0.10
USD	20,380.28	Newmont Mining Corp		3,086,377.16	0.04
USD	33,349.55	Nike Inc B		17,654,077.35	0.21
USD	18,047.48	Novolipetsk Steel (NLMK) GDR repr 10 Shares		1,292,148.90	0.02
USD	3,141.41	NOW Inc		424,988.23	0.00
USD	15,410.84	NRG Energy Inc		1,465,112.87	0.02

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

MONYX FUND - Monyx Strategi Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	15,257.57	Nucor Corp		5,194,991.44	0.06
USD	15,614.9	Occidental Petroleum Corp		8,819,059.65	0.10
USD	9,777.52	Oil Co Lukoil PJSC spons ADR repr 1 Share		2,654,979.85	0.03
USD	10,747.94	Omnicom Group Inc		6,827,137.86	0.08
USD	65,291.33	Oracle Corp		20,165,372.23	0.24
USD	26,212.72	Paychex Inc		11,710,433.21	0.14
USD	20,944.37	PayPal Holdings Inc		6,408,805.28	0.08
USD	12,024.46	Pentair Plc		5,053,212.56	0.06
USD	95,623.52	People's United Fin Inc		13,081,322.09	0.16
USD	27,184.04	Pepsico Inc		22,957,659.57	0.27
USD	4,758.63	Perrigo Co Plc		5,814,001.83	0.07
USD	63,673.2	Petroleo Brasileiro SA spons ADR repr 2 Pref Shares		1,826,742.93	0.02
USD	107,494.26	Pfizer Inc		29,365,266.09	0.35
USD	17,303.15	PG & E Corp		7,706,822.58	0.09
USD	7,209.19	Pharmastandard PJSC GDR repr 1 Share		254,439.82	0.00
USD	29,296.59	Philip Morris Intl Inc		21,771,669.96	0.26
USD	15,308.81	Philippine Lg Distance Tel Co ADR repr 1 Share		5,449,425.71	0.06
USD	14,023.75	Phillips 66		9,620,577.00	0.11
USD	4,270.05	Pioneer Natural Resources Co		4,483,467.33	0.05
USD	15,308.81	PNC Financial Serv Group		12,336,232.44	0.15
USD	4,763.13	Precision Castparts Corp		9,295,881.43	0.11
USD	1,223.48	Priceline Group Inc (The)		13,158,825.04	0.16
USD	43,096.5	Procter & Gamble Co		28,945,063.24	0.34
USD	12,841.17	Prudential Financial Inc		8,863,321.64	0.11
USD	27,670.38	Qualcomm Inc		11,660,911.96	0.14
USD	6,694.54	Range Resources Corp		1,346,124.01	0.02
USD	7,970.61	Rayonier Advance Materials Inc When Issued		663,885.57	0.01
USD	3,054.21	Rayonier Inc REIT		575,333.12	0.01
USD	7,910.83	Realogy Holdings Corp		2,442,612.36	0.03
USD	9,862.92	Red Hat Inc		6,920,506.36	0.08
USD	1,763.76	Regeneron Pharmaceuticals Inc		8,093,045.61	0.10
USD	78,748.73	Regions Financial Corp		6,393,478.86	0.08
USD	17,128.3	Reliance Industries Ltd GDR repr 2 Shares 144A		4,409,628.52	0.05
USD	12,225.83	RenaissanceRe Holdings Ltd		11,748,620.58	0.14
USD	14,397.26	Salesforce.com Inc		9,595,799.26	0.11
USD	8,630	SanDisk Corp		5,533,361.05	0.07
USD	7,731.04	SBA Communications Corp A		6,887,461.97	0.08
USD	50,913.84	Sberbank of Russia PJSC spons ADR repr 4 Shares		2,518,718.01	0.03
USD	23,612.48	Schlumberger Ltd		13,880,297.18	0.16
USD	19,009.37	Sealed Air Corp		7,163,332.41	0.09
USD	4,952.81	Shinhan Financial Group Co Ltd spons ADR repr 1 Share		1,403,427.83	0.02
USD	51,762.91	Siliconware Prec Ind Co Ltd ADR repr 5 Shares		3,396,875.42	0.04
USD	5,721.42	Simon Property Group Inc		9,382,671.42	0.11
USD	5,400.94	Soc Quimica y Minera Chile SA ADR repr 1 Pref Shares B		857,902.09	0.01
USD	30,008.12	Southern Co		11,727,106.67	0.14
USD	14,428.28	Southwestern Energy Co		821,806.40	0.01
USD	24,703.37	Spectra Energy Corp		4,927,811.61	0.06
USD	36,909.42	Starbucks Corp		18,799,487.99	0.22
USD	9,206.23	Starwood Htls & Res Wld Inc		5,400,921.26	0.06
USD	27,822.75	Symantec Corp		4,943,794.18	0.06
USD	18,925.76	T. Rowe Price Group Inc		11,458,056.50	0.14
USD	117,463.71	Taiwan Semiconduct Mfg Co Ltd ADR repr 5 Shares		22,571,798.90	0.27
USD	12,678.01	Tata Motors Ltd spons ADR repr 5 Shares		3,143,384.13	0.04
USD	10,034.17	Tatneft PJSC spons ADR repr 6 Shares		2,224,479.73	0.03
USD	17,033.46	TE Connectivity Ltd		9,326,457.91	0.11
USD	13,516.73	Telefonica Brasil SA spons ADR repr 1 Share		1,021,208.61	0.01
USD	24,727.19	Telekom Indonesia (PT) Tbk ADR repr 200 Shares		9,230,613.70	0.11
USD	3,031.74	Tesla Motors Inc		6,187,720.20	0.07
USD	19,800	Teva Pharma Ind Ltd ADR repr 1 Share		10,907,877.73	0.13
USD	20,427.47	Texas Instruments Inc		9,555,553.11	0.11
USD	18,416.5	Textron Inc		6,533,970.71	0.08
USD	8,154	Thermo Fisher Scientific Inc		9,798,429.63	0.12
USD	7,179.98	Tim Participacoes SA spons ADR repr 5 Shares		511,649.92	0.01
USD	9,545.59	Time Inc		1,252,834.15	0.01
USD	7,911.28	Time Warner Cable Inc		12,358,856.48	0.15
USD	21,445.54	Time Warner Inc		11,697,133.92	0.14

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

MONYX FUND - Monyx Strategi Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	19,908.33	TJX Cos Inc		11,898,824.60	0.14
USD	26,229.8	Torchmark Corp		12,704,499.60	0.15
USD	4,404.89	TransDigm Group Inc		8,432,564.04	0.10
USD	4,719.53	TripAdvisor Inc		3,415,580.74	0.04
USD	46,486.92	Turkcell Iletisim Hizmet ADR repr 2500 Sh		3,332,243.61	0.04
USD	102,183.67	Turkiye Garanti Bankasi AS Spons ADR Repr 1 Sh		2,063,284.40	0.02
USD	32,159.78	Twenty-First Century Fox Inc A		7,391,968.06	0.09
USD	10,967.29	Twitter Inc		2,107,471.67	0.02
USD	18,502.36	Tyco International Plc		4,993,760.94	0.06
USD	24,676.4	UDR Inc		7,839,351.70	0.09
USD	13,774.29	Ultrapar Particip SA spons ADR repr 1 Share		1,768,438.57	0.02
USD	9,439.06	Under Armour Inc A		6,449,578.93	0.08
USD	16,827.15	Union Pacific Corp		11,147,366.21	0.13
USD	17,965.23	United Health Group Inc		17,912,413.22	0.21
USD	240,402.07	United Microelectronics Corp ADR repr 5 Shares		3,822,666.19	0.05
USD	12,860.49	United Parcel Service Inc B		10,439,058.46	0.12
USD	16,584.43	United Technologies Corp		13,393,602.05	0.16
USD	39,400.88	US Bancorp		14,237,557.75	0.17
USD	26,588.48	Vale SA spons ADR repr 1 Share		733,725.78	0.01
USD	35,132.18	Vale SA spons ADR Repr 1 Share A		759,634.37	0.01
USD	13,105.91	Valero Energy Corp		7,779,121.75	0.09
USD	18,444.37	Vedanta Ltd spons ADS repr 4 Shares		873,652.35	0.01
USD	17,081.1	Ventas Inc		8,135,334.74	0.10
USD	65,620.34	Verizon Communications Inc		25,561,472.48	0.30
USD	6,836.13	Vertex Pharmaceuticals Inc		7,303,751.72	0.09
USD	16,696.35	VF Corp		8,775,247.60	0.10
USD	4,745.6	Viacom Inc B		1,631,382.65	0.02
USD	40,481.43	Visa Inc A		26,677,821.01	0.32
USD	17,069.87	Wal-Mart de Mexico SAB de CV ADR repr 10 Shares V		3,613,325.70	0.04
USD	23,729.35	Wal-Mart Stores Inc		12,254,032.97	0.15
USD	21,370.03	Walgreens Boots Alliance Inc		15,431,589.02	0.18
USD	35,116.45	Walt Disney Co (The)		31,311,284.33	0.37
USD	26,267.11	Waste Management Inc		11,856,276.55	0.14
USD	81,761.14	Wells Fargo & Co New		37,633,967.68	0.45
USD	22,024.47	Weyerhaeuser Co		5,586,749.71	0.07
USD	14,248.49	Whole Foods Market Inc		4,002,685.79	0.05
USD	14,764.49	Williams Companies Inc		3,109,178.10	0.04
USD	20,136.66	Willis Towers Watson Plc		8,308,149.34	0.10
USD	40,251.75	Wipro Ltd spons ADR repr 1 Share		3,918,180.76	0.05
USD	25,125.88	WP Glimcher Inc		2,261,889.60	0.03
USD	3,820.57	Wynn Resorts Ltd		2,213,088.03	0.03
USD	5,295.31	XL Group Plc		1,758,430.07	0.02
USD	19,439.52	Yahoo Inc		5,492,025.95	0.07
USD	13,928.91	Yum! Brands Inc		8,581,681.95	0.10
				3,098,113,008.80	36.76
ZAR	13,222.77	AngloGold Ashanti Ltd		768,470.83	0.01
ZAR	27,528.34	Arcelormittal South Africa Ltd		67,330.72	0.00
ZAR	45,129.94	Arcelormittal South Africa Ltd Droits de sousc 15.01.16		245.29	0.00
ZAR	13,221.43	Astral Foods Ltd		833,598.56	0.01
ZAR	64,280.45	Aveng Ltd		78,960.16	0.00
ZAR	9,217.47	Barclays Africa Group Ltd		718,875.83	0.01
ZAR	85,919.27	Firststrand Ltd		1,978,685.95	0.02
ZAR	20,029.24	Impala Platinum Holdings Ltd		272,595.93	0.00
ZAR	4,766.28	Kumba Iron Ore Ltd		106,732.59	0.00
ZAR	16,490.04	Lewis Group Ltd		492,235.40	0.01
ZAR	99,798.28	MMI Hgs Ltd		1,193,346.07	0.01
ZAR	6,053.13	Mr Price Group Ltd		658,007.69	0.01
ZAR	23,443.93	MTN Group Ltd		1,733,279.10	0.02
ZAR	8,431.78	Naspers Ltd N		9,722,441.07	0.12
ZAR	5,289.92	Nedbank Group		542,293.49	0.01
ZAR	218,889.1	Netcare Ltd		4,033,151.20	0.05
ZAR	23,424.15	Remgro Ltd		3,121,926.68	0.04
ZAR	18,275.82	Reunert Ltd		678,251.87	0.01
ZAR	22,576.88	RMB Holdings Ltd		690,419.32	0.01
ZAR	47,313.51	Sanlam Ltd		1,556,855.38	0.02

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

MONYX FUND - Monyx Strategi Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
ZAR	12,075.7	Sasol Ltd		2,734,869.53	0.03
ZAR	12,453.72	Shoprite Holdings Ltd		966,412.09	0.01
ZAR	39,827.89	Standard Bank Group Ltd		2,456,992.38	0.03
ZAR	45,591.56	Steinhoff Intl Hgs N.V.		1,946,096.98	0.02
ZAR	4,173.86	Tiger Brands Ltd		717,877.21	0.01
ZAR	25,777.62	Truworths Intl Ltd		1,277,086.19	0.02
ZAR	11,110.22	Wilson Bayly Holmes-Ovcon Ltd		683,943.14	0.01
ZAR	20,927.29	Woolworths Holdings Ltd		1,139,159.96	0.01
				<hr/>	<hr/>
				41,170,140.61	0.50
Total securities				<hr/>	<hr/>
				5,342,323,089.49	63.44
Cash					
AUD				371,664.69	0.00
CAD				537,744.32	0.01
CHF				43,447.43	0.00
DKK				-0.03	0.00
EUR				653,190.57	0.01
GBP				1,196,114.97	0.01
HKD				4,550.79	0.00
JPY				587,439.42	0.01
KRW				865,603.18	0.01
NOK				-134.80	0.00
PLN				4,046.68	0.00
SEK				-5,058,671.62	-0.06
SGD				84,207.28	0.00
USD				3,684,603.62	0.04
ZAR				14.40	0.00
Total cash				<hr/>	<hr/>
				2,973,820.90	0.03
Total swap contracts at market value				<hr/>	<hr/>
				5,345,296,910.39	63.47
Cash at banks				252,612,420.20	3.00
Bank overdrafts				-1,919.86	0.00
Other net assets/(liabilities)				19,604,214.35	0.23
Total				<hr/>	<hr/>
				8,422,002,590.92	100.00

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

Industrial and geographical classification of investments

as at 31st December 2015

Industrial classification including exposure through swap contracts

(in percentage of net assets)

Banks	24.36 %
Investment funds	8.61 %
Pharmaceuticals and biotechnology	6.13 %
Diversified financial services	4.97 %
Capital goods	4.68 %
Software and services	4.64 %
Food, beverage and tobacco	4.31 %
Energy	3.98 %
Insurance	3.48 %
Technology hardware and equipment	3.35 %
Materials	3.07 %
Real estate	2.92 %
Retailing	2.83 %
Utilities	2.64 %
Telecommunication services	2.45 %
Media	1.81 %
Health care equipment and services	1.78 %
Automobiles and components	1.70 %
Semiconductors and semiconductor equipment	1.69 %
Consumer durables and apparel	1.43 %
Transportation	1.42 %
Real estate funds	1.36 %
Household and personal products	1.15 %
Hotels, restaurants and leisure	0.73 %
Food retailing, drugstores and pharmacies	0.60 %
Commercial services and supplies	0.46 %
Investment companies	0.19 %
Total	<u>96.74 %</u>

Industrial and geographical classification of investments (continued)

as at 31st December 2015

Geographical classification including exposure through swap contracts

(by domicile of the issuer)

(in percentage of net assets)

United States of America	31.97 %
Sweden	16.71 %
Luxembourg	8.61 %
United Kingdom	5.14 %
Japan	5.12 %
Norway	2.88 %
France	2.57 %
Switzerland	2.27 %
Denmark	1.95 %
Germany	1.87 %
Canada	1.79 %
Finland	1.76 %
The Netherlands	1.70 %
Australia	1.52 %
Ireland	1.06 %
South Korea	1.03 %
Hong Kong	0.98 %
Spain	0.78 %
China	0.63 %
Cayman Islands	0.59 %
Taiwan	0.59 %
Italy	0.53 %
Bermuda	0.52 %
South Africa	0.50 %
India	0.47 %
Singapore	0.44 %
Iceland	0.41 %
Brazil	0.36 %
Mexico	0.36 %
Belgium	0.28 %
Russia	0.22 %
Curacao	0.16 %
Poland	0.16 %
Indonesia	0.14 %
Jersey	0.13 %
Israel	0.13 %
Chile	0.12 %
Turkey	0.07 %

MONYX FUND - Monyx Strategi Världen

Industrial and geographical classification of investments (continued) as at 31st December 2015

Philippines	0.06 %
Portugal	0.05 %
Austria	0.05 %
British Virgin Islands	0.03 %
Colombia	0.02 %
Peru	0.01 %
Total	<u>96.74 %</u>

MONYX FUND - Monyx Strategi Sverige/Världen

Statement of net assets (in SEK)

as at 31st December 2015

Assets

Securities portfolio at market value	2,057,928,900.27
Swap contracts at market value	4,037,917,357.99
Cash at banks	172,964,570.20
Other liquid assets	17,922,195.46
Formation expenses, net	14,810.70
Receivable on issues of shares	3,496,057.84
Income receivable on portfolio	10,264,246.82
Unrealised gain on futures contracts	5,136,202.09
Other receivables	2,037,574.01
Prepaid expenses	5,275.94
Total assets	6,307,687,191.32

Liabilities

Other liquid liabilities	417,909.63
Payable on redemptions of shares	8,110,838.88
Interest payable on swap contracts	253,624.32
Unrealised loss on forward foreign exchange contracts	1,817,837.47
Expenses payable	11,369,793.69
Other liabilities	7,075,034.38
Total liabilities	29,045,038.37

Net assets at the end of the year	6,278,642,152.95
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Number of Class AC Shares outstanding	43,197,278.9576
Net asset value per Class AC Share	145.23

Number of Class DC Shares outstanding	36,450.4850
Net asset value per Class DC Share	145.16

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

MONYX FUND - Monyx Strategi Sverige/Världen

Statement of operations and other changes in net assets (in SEK)

from 1st January 2015 to 31st December 2015

Income

Interest on bonds and other debt securities, net	16,127,064.26
Interest on bank accounts	33,795.22
Other income	436,446.97
Total income	16,597,306.45

Expenses

Management fees	120,803,192.10
Banking charges and other fees	14,219.83
Transaction fees	2,664,780.69
Central administration costs	3,111,453.52
Professional fees	109,480.19
Other administration costs	12,885,890.94
Subscription duty ("taxe d'abonnement")	589,563.37
Other taxes	36,183.99
Interest paid on bank overdrafts	106,916.72
Interest paid on swap contracts	6,832,906.00
Other expenses	198,518.21
Total expenses	147,353,105.56

Net investment loss	-130,755,799.11
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Net realised gain/(loss)

- on securities portfolio	3,533,656.04
- on futures contracts	-61,963,502.68
- on swap contracts	398,031,223.18
- on forward foreign exchange contracts	-15,972,739.68
- on foreign exchange	5,549,195.50

Realised result	198,422,033.25
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Net variation of the unrealised gain/(loss)

- on securities portfolio	-42,789,040.73
- on futures contracts	12,011,556.39
- on swap contracts	-81,399,827.69
- on forward foreign exchange contracts	5,725,558.22

Result of operations	91,970,279.44
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Subscriptions	638,066,027.11
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Redemptions	-805,687,960.11
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Total changes in net assets	-75,651,653.56
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Total net assets at the beginning of the year	6,354,293,806.51
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Total net assets at the end of the year	6,278,642,152.95
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The accompanying notes are an integral part of these financial statements.

MONYX FUND - Monyx Strategi Sverige/Världen

Statistical information (in SEK)

as at 31st December 2015

Total net assets

- as at 31.12.2015	6,278,642,152.95
- as at 31.12.2014	6,354,293,806.51
- as at 31.12.2013	2,797,021,653.30

Number of Class AC Shares

- outstanding at the beginning of the year	44,199,548.3002
- issued	4,250,344.0999
- redeemed	-5,252,613.4425
- outstanding at the end of the year	43,197,278.9576

Net asset value per Class AC Share

- as at 31.12.2015	145.23
- as at 31.12.2014	143.74
- as at 31.12.2013	126.54

Number of Class DC Shares

- outstanding at the beginning of the year	5,957.6942
- issued	33,680.5823
- redeemed	-3,187.7915
- outstanding at the end of the year	36,450.4850

Net asset value per Class DC Share

- as at 31.12.2015	145.16
- as at 31.12.2014	143.73
- as at 31.12.2013	-

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

MONYX FUND - Monyx Strategi Sverige/Världen

Statement of investments and other net assets (in SEK)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
Investments in securities					
Transferable securities admitted to an official stock exchange listing					
Bonds					
NOK	5,000,000	Arion Bank FRN EMTN Reg S Sen 15/07.07.20	5,270,958.48	4,801,459.37	0.08
NOK	10,000,000	Citycon Treasury BV FRN Reg S 15/01.03.21	10,100,596.81	9,297,957.64	0.15
			15,371,555.29	14,099,417.01	0.23
SEK	10,000,000	AF AB FRN Reg S 15/12.05.20	10,000,000.00	9,871,300.00	0.16
SEK	16,000,000	Akelius Residential Prop AB FRN Sen 14/09.03.18	16,081,000.00	16,077,360.00	0.26
SEK	17,000,000	Aker ASA FRN Sen 14/24.07.19	16,695,000.00	16,519,835.00	0.26
SEK	10,000,000	Aktia Bank Plc FRN EMTN Reg S Sen 15/26.10.18	10,000,000.00	9,983,700.00	0.16
SEK	4,772,725	Arise AB FRN Ser 102 14/25.04.19	4,555,780.79	4,529,196.70	0.07
SEK	5,000,000	Atrium Ljungberg AB FRN Ser 104 15/28.04.17	5,000,000.00	4,981,550.00	0.08
SEK	20,000,000	Bank of Aland Plc FRN EMTN 14/16.12.19	20,039,400.00	19,876,400.00	0.32
SEK	25,000,000	Bank of Aland Plc FRN EMTN Reg S Ser 11 14/25.03.19	25,026,550.00	24,912,375.00	0.40
SEK	4,000,000	BMW Finance NV FRN EMTN Reg S Ser 864 14/27.11.17	3,991,800.00	3,959,800.00	0.06
SEK	10,000,000	BNP Paribas SA FRN EMTN 15/13.05.20	10,301,200.00	10,096,200.00	0.16
SEK	10,000,000	BPCE SA FRN EMTN Reg S Sen 14/14.03.17	10,039,400.00	10,000,800.00	0.16
SEK	14,000,000	BPCE SA FRN EMTN Sen 14/17.11.17	14,000,000.00	13,879,950.00	0.22
SEK	5,000,000	Castellum AB FRN MTN Ser 104 13/26.09.18	5,132,850.00	5,033,375.00	0.08
SEK	20,000,000	CS AG London 0.875% EMTN Sen 14/12.12.17	20,055,200.00	20,059,000.00	0.32
SEK	20,000,000	CS AG London FRN EMTN Reg S Sen 15/29.05.19	20,000,000.00	19,658,900.00	0.31
SEK	10,000,000	CS AG London FRN EMTN Sen 14/12.12.17	10,000,000.00	9,954,150.00	0.16
SEK	40,000,000	Danske Bank A/S 3.375% 12/04.04.17	42,038,000.00	41,623,600.00	0.66
SEK	5,000,000	Danske Bank A/S VAR Ser 527 Sub 13/05.06.24	5,545,000.00	5,427,425.00	0.09
SEK	4,000,000	Delarka AB 4.58% Sen 13/13.11.20	4,270,000.00	4,190,000.00	0.07
SEK	50,000,000	Deutsche Pfandbriefbank AG 2.1% Reihe 15221 14/23.02.18	51,597,000.00	51,742,000.00	0.82
SEK	10,000,000	DNB Bank ASA FRN EMTN Ser 606 14/30.01.19	10,084,800.00	9,917,500.00	0.16
SEK	25,000,000	DNB Bank ASA FRN EMTN Sub 15/28.05.25	25,000,000.00	24,389,125.00	0.39
SEK	10,000,000	Elekta AB 1.58% MTN Ser 102 15/26.03.20	10,000,000.00	9,835,250.00	0.16
SEK	5,000,000	Elekta AB FRN MTN Ser 101 15/26.03.20	5,027,650.00	4,936,150.00	0.08
SEK	6,000,000	Fastighets Balder AB 2.327% Ser 103 14/21.05.18	6,000,000.00	5,950,140.00	0.09
SEK	2,000,000	Fastighets Balder AB FRN Ser 102 14/12.03.19	1,985,000.00	1,971,470.00	0.03
SEK	3,000,000	FastPartner AB FRN Reg S Sen 15/05.04.19	3,000,000.00	2,979,645.00	0.05
SEK	3,000,000	Heimstaden AB FRN 14/16.09.19	2,986,500.00	2,957,625.00	0.05
SEK	10,000,000	Hemso Fastighets AB FRN Ser MTN 15/21.10.19	10,000,000.00	9,965,250.00	0.16
SEK	15,000,000	Hexagon AB 1.625% Sen 15/17.09.20	14,987,100.00	14,753,550.00	0.24
SEK	6,000,000	Hexagon AB 1.625% Ser 103 14/26.11.19	5,981,460.00	6,008,670.00	0.10
SEK	10,000,000	Hexagon AB FRN MTN 15/10.03.17	10,000,000.00	10,019,400.00	0.16
SEK	6,000,000	Hoist Kredit AB FRN Sen 13/18.12.16	5,985,000.00	6,145,320.00	0.10
SEK	8,000,000	Ikano Bank AB 3.1% 14/25.03.19	8,432,720.00	8,422,720.00	0.13
SEK	7,000,000	Ikano Bank AB FRN MTN Sen 14/14.11.18	7,000,000.00	6,935,145.00	0.11
SEK	11,000,000	Islandsbanki HF FRN EMTN Sen 15/13.02.19	11,024,000.00	11,275,000.00	0.18
SEK	4,000,000	Jyske Bank AS FRN EMTN Reg S Ser 167 13/03.10.16	4,042,160.00	4,004,480.00	0.06
SEK	10,000,000	Kloven AB FRN MTN 13/04.04.18	10,340,300.00	10,198,550.00	0.16
SEK	5,000,000	Landsbankinn hf FRN EMTN Reg S Sen 15/08.06.19	5,000,000.00	5,012,500.00	0.08
SEK	25,000,000	Landshypotek Bank AB 0.65% Ser 519 15/03.02.20	24,742,000.00	24,545,500.00	0.39
SEK	5,000,000	Lansforsakringar Bank 2.75% Ser 754 14/22.01.19	5,397,150.00	5,265,475.00	0.08
SEK	30,000,000	Lansforsakringar Hypotek AB 2.5% Ser 512 13/19.06.19	32,231,850.00	31,859,250.00	0.51
SEK	70,000,000	Lansforsakringar Hypotek AB 3.25% Ser 513 13/16.09.20	76,679,400.00	76,383,300.00	1.22
SEK	10,000,000	Lantmannen Ekonomisk Forening FRN Reg S Ser 1 15/07.12.20	10,000,000.00	9,988,250.00	0.16
SEK	12,000,000	Leaseplan Corp NV 1% EMTN Sen 15/05.04.19	11,981,160.00	11,693,880.00	0.19
SEK	15,000,000	Leaseplan Corp NV 3.0825% EMTN 14/31.01.19	15,000,000.00	15,614,850.00	0.25
SEK	10,000,000	Leaseplan Corp NV FRN EMTN 15/05.06.20	10,000,000.00	9,546,800.00	0.15
SEK	4,000,000	Lifco AB FRN 15/03.04.18	4,000,000.00	4,002,600.00	0.06
SEK	15,000,000	Loomis AB 1.875% Reg S Ser DMTN 14/18.12.19	14,979,450.00	15,031,050.00	0.24
SEK	5,000,000	Mortgage Society of Finland FRN EMTN Sen 13/23.05.16	5,051,450.00	5,012,975.00	0.08
SEK	20,000,000	Nordea Hypotek AB 2% Ser 5529 12/20.06.18	20,997,400.00	20,881,200.00	0.33
SEK	65,000,000	Nordea Hypotek AB 2.25% Ser 5530 13/19.06.19	68,764,800.00	68,577,925.00	1.09
SEK	30,000,000	Nykredit Realkredit AS FRN Sen 15/01.07.19	30,224,400.00	30,013,350.00	0.48
SEK	10,000,000	Olav Thon Eiendomsselskap ASA FRN 15/28.05.18	10,000,000.00	9,926,950.00	0.16
SEK	15,000,000	Pohjola Bank Plc FRN Reg S Sub 15/25.08.25	15,000,000.00	14,745,600.00	0.23
SEK	10,000,000	Realkredit Danmark A/S FRN 15/01.10.18	10,012,500.00	9,937,550.00	0.16

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

MONYX FUND - Monyx Strategi Sverige/Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
SEK	33,000,000	Realkredit Danmark A/S FRN Ser 15G 14/01.10.19	33,028,810.00	32,539,650.00	0.52
SEK	3,000,000	Resurs Bk AB FRN Sen 15/03.04.18	3,000,000.00	3,021,795.00	0.05
SEK	5,000,000	Rodamco Sverige AB FRN EMTN Sen 13/10.12.18	5,000,000.00	5,022,525.00	0.08
SEK	17,000,000	Saab AB FRN EMTN 13/10.12.18	17,186,660.00	17,101,660.00	0.27
SEK	4,000,000	Saab AB FRN Ser 106 14/12.12.19	4,022,640.00	3,989,320.00	0.06
SEK	23,000,000	Sampo Plc FRN EMTN Reg S Sen 15/28.05.20	23,000,000.00	22,665,695.00	0.36
SEK	10,000,000	Santander Consumer Bank AS FRN EMTN Reg S Sen 15/12.06.18	10,000,000.00	9,932,600.00	0.16
SEK	5,000,000	Santander Consumer Bank AS FRN EMTN Sen 15/10.08.17	5,000,000.00	4,984,475.00	0.08
SEK	5,000,000	SBAB Bank AB FRN EMTN Sub 15/10.11.25	5,000,000.00	4,968,800.00	0.08
SEK	10,000,000	SBAB Bank AB FRN Sen 15/22.04.20	10,000,000.00	9,807,250.00	0.16
SEK	15,000,000	Scania CV AB 0.875% EMTN Sen 14/03.12.18	14,953,050.00	14,825,700.00	0.24
SEK	10,000,000	SeaDrill Ltd FRN 14/18.03.19	8,275,833.33	4,751,550.00	0.08
SEK	10,000,000	Sefyr Vearme AB 7% Sen 12/24.02.17	10,445,000.00	10,312,500.00	0.16
SEK	20,000,000	Skandiabanken AB 0.42% Ser 551 15/21.03.18	20,088,800.00	20,042,200.00	0.32
SEK	8,000,000	Skandiabanken AB FRN Ser DMTN 14/28.02.20	7,995,840.00	7,784,560.00	0.12
SEK	5,000,000	Sparbanken Skane AB FRN Reg S Sen 15/09.04.18	5,000,000.00	4,994,000.00	0.08
SEK	8,000,000	Sparbanken Syd FRN Sen 15/12.06.20	8,000,000.00	7,963,800.00	0.13
SEK	73,000,000	Sparebank 1 Næringskreditt AS FRN 13/10.10.18	73,668,520.00	73,287,255.00	1.17
SEK	15,000,000	Stadshypotek AB 3% Ser 1580 12/21.03.18	16,126,200.00	15,953,100.00	0.25
SEK	90,000,000	Stadshypotek AB 3% Ser SH1581 12/19.12.18	97,341,300.00	96,819,750.00	1.54
SEK	14,000,000	Steen & Stroem Asa FRN Sen 14/08.12.17	14,000,000.00	13,984,950.00	0.22
SEK	10,000,000	Svensk Fastighets Finansier AB 0.605% Ser 102 15/09.03.17	10,029,500.00	10,018,600.00	0.16
SEK	5,000,000	Svensk Fastighets Finansier AB 0.858% Ser 104 15/09.03.18	5,000,000.00	5,008,475.00	0.08
SEK	40,000,000	Swedbank Mortgage AB 3.75% MTN Ser 186 10/20.12.17	44,048,000.00	42,921,800.00	0.68
SEK	15,000,000	Swedbank Mortgage AB 3.75% MTN Ser 188 11/19.06.19	16,834,350.00	16,592,775.00	0.26
SEK	50,000,000	Swedbank Mortgage AB 5.7% 08/12.05.20	60,196,000.00	59,883,750.00	0.95
SEK	410,000	Sweden 3% Ser 1050 05/12.07.16	437,014.90	417,537.85	0.01
SEK	15,000,000	Swedish Covered Bond Corp 4% Ser 134 09/21.03.18	16,520,700.00	16,278,975.00	0.26
SEK	25,000,000	Swedish Covered Bond Corp FRN EMTN Ser 069 14/04.02.19	25,175,250.00	24,964,000.00	0.40
SEK	7,000,000	Swedish Match AB FRN EMTN Reg S Ser 33 13/15.02.19	7,015,205.67	7,136,640.00	0.11
SEK	5,000,000	Tele2 AB 4.875% EMTN Reg S Ser 1 12/15.05.17	5,483,350.00	5,295,350.00	0.08
SEK	6,000,000	TeliaSonera AB 1.125% EMTN Sen 14/04.12.19	5,982,600.00	5,945,340.00	0.09
SEK	6,000,000	Trelleborg Treasury AB 2% Sen 14/18.01.21	5,987,160.00	5,939,880.00	0.09
SEK	10,000,000	TVO Power Co 5.3% EMTN Reg S Ser 3 09/28.03.17	10,980,000.00	10,496,200.00	0.17
SEK	15,000,000	Vacse AB 2.75% 14/03.06.19	15,285,525.00	15,697,950.00	0.25
SEK	9,000,000	Vattenfall AB VAR Reg S Sub 15/19.03.77	9,013,200.00	8,261,325.00	0.13
SEK	15,000,000	Volvo Treasury AB FRN EMTN Reg S 15/11.09.17	15,066,900.00	14,985,000.00	0.24
SEK	5,000,000	VolvoFinans Bank AB 1.04% DMTN Sen 15/13.02.20	5,000,000.00	4,908,000.00	0.08
SEK	15,000,000	VolvoFinans Bank AB FRN Ser MTN 14/27.11.19	15,000,000.00	14,777,025.00	0.24
Total bonds			1,490,454,439.69	1,475,362,669.55	23.50
			1,505,825,994.98	1,489,462,086.56	23.73
<u>Transferable securities dealt in on another regulated market</u>					
Bonds					
SEK	5,000,000	Gjensidige Bank ASA FRN Sen 15/21.09.18	4,962,100.00	4,966,000.00	0.08
Total bonds			4,962,100.00	4,966,000.00	0.08
<u>Other transferable securities</u>					
Bonds					
SEK	10,000,000	Stangastaden AB FRN Reg S Sen 15/09.09.20	10,000,000.00	9,919,800.00	0.16
Total bonds			10,000,000.00	9,919,800.00	0.16
<u>Open-ended investment funds</u>					
Investment funds (UCITS)					
SEK	1,161,509.849	Monyx Fd Aktiv Ranta AC Cap	122,803,486.42	127,034,332.19	2.02
SEK	3,395,156	Monyx Fd Genesis RC Cap	347,621,371.15	318,363,778.12	5.07
SEK	369,036	Monyx Fd Svenska Aktier BC Cap	92,270,071.08	108,182,903.40	1.72
Total investment funds (UCITS)			562,694,928.65	553,581,013.71	8.81
Total investments in securities			2,083,483,023.63	2,057,928,900.27	32.78

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

MONYX FUND - Monyx Strategi Sverige/Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
Swap contracts at market value					
Exposures through SFMAMXAC swap					
Securities					
AUD	31,738.76	Amcor Ltd		2,628,295.91	0.04
AUD	25,752.15	ANZ Banking Group Ltd		4,431,690.64	0.07
AUD	24,785.9	Coca-Cola Amatil Ltd		1,420,275.93	0.02
AUD	14,807.69	Commonwealth Bank of Australia		7,803,527.17	0.12
AUD	5,082.89	CSL Ltd		3,298,111.70	0.05
AUD	68,201.11	Harvey Norman Holdings Ltd		1,756,518.78	0.03
AUD	46,719.22	Insurance Australia Group Ltd		1,600,499.08	0.03
AUD	6,165.65	Macquarie Group Ltd		3,144,392.87	0.05
AUD	19,423.31	National Australia Bank Ltd		3,614,225.33	0.06
AUD	121,140.14	Orora Ltd		1,679,405.86	0.03
AUD	18,409.69	QBE Insurance Group Ltd		1,428,095.70	0.02
AUD	5,830.04	Rio Tinto Ltd		1,606,058.30	0.03
AUD	29,007.39	Suncorp Group Ltd		2,169,763.56	0.03
AUD	12,461.74	Wesfarmers Ltd		3,194,931.95	0.05
AUD	24,841.98	Westpac Banking Corp		5,136,806.93	0.08
AUD	12,988.58	Woodside Petroleum Ltd		2,298,429.66	0.04
AUD	13,690.8	Woolworths Ltd		2,066,711.85	0.03
				49,277,741.22	0.78
CAD	4,993.55	Bank of Montreal		2,382,001.62	0.04
CAD	7,547.79	Bank of Nova Scotia		2,576,054.36	0.04
CAD	16,409.1	CAE Inc		1,530,559.99	0.02
CAD	7,569.39	Canadian National Railway Co		3,548,584.92	0.06
CAD	10,510.62	Canadian Natural Resources Ltd		1,929,441.01	0.03
CAD	1,765.12	Canadian Pacific Railway Ltd		1,888,551.46	0.03
CAD	7,419.26	Enbridge Inc		2,042,711.97	0.03
CAD	9,770.43	EnCana Corp		406,359.18	0.01
CAD	10,227.26	First Capital Realty Inc		1,149,215.08	0.02
CAD	8,673.22	Fortis Inc		1,970,277.18	0.03
CAD	3,082.65	Franco Nevada Corporation		1,190,812.10	0.02
CAD	9,781.58	Goldcorp Inc		954,606.05	0.02
CAD	7,000.93	Great-West Lifeco Inc		1,469,489.03	0.02
CAD	13,950.3	H&R REIT Units Cons 1		1,714,312.32	0.03
CAD	4,352.28	Imperial Oil Ltd		1,189,297.32	0.02
CAD	3,645.71	Loblaw Co Ltd		1,452,212.56	0.02
CAD	6,955.29	Magna International Inc		2,377,219.40	0.04
CAD	20,568.42	Manulife Financial Corp		2,607,636.63	0.04
CAD	6,165.3	National Bank of Canada		1,512,648.14	0.02
CAD	10,519.33	Potash Corp of Saskatchewan Inc		1,521,037.44	0.02
CAD	3,013.68	Restaurant Brands Intl Inc When Issued		937,310.02	0.02
CAD	8,292.16	Royal Bank Canada		3,761,120.60	0.06
CAD	7,053.52	Silver Wheaton Corp		728,684.48	0.01
CAD	4,826.52	SNC-Lavalin Group Inc		1,207,366.01	0.02
CAD	13,023.76	Sun Life Financial Inc		3,432,935.78	0.05
CAD	13,081.06	Suncor Energy Inc		2,822,858.41	0.05
CAD	12,729.95	Toronto Dominion Bank (The)		4,211,585.58	0.07
CAD	8,045.89	Transcanada Corp		2,191,267.28	0.04
CAD	2,336.02	Valeant Pharm Intl Inc		2,029,355.28	0.03
				56,735,511.20	0.91
CHF	5,428.6	Cie Financière Richemont SA		3,301,732.15	0.05
CHF	19,535.12	Credit Suisse Group AG Reg		3,574,328.21	0.06
CHF	1,252.22	Geberit AG Reg		3,593,626.79	0.06
CHF	339.44	Givaudan SA Reg		5,219,973.28	0.08
CHF	23,249.98	Nestlé SA Reg		14,621,398.91	0.23
CHF	15,381.21	Novartis AG Reg		11,262,346.58	0.18
CHF	4,543.34	Roche Holding AG B de jouis Pref		10,593,316.52	0.17

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

MONYX FUND - Monyx Strategi Sverige/Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
CHF	6,593.21	Swiss Prime Site AG Reg		4,366,019.03	0.07
CHF	983.14	Syngenta AG Reg		3,253,509.10	0.05
CHF	38,213.19	UBS Group Inc		6,292,336.52	0.10
				66,078,587.09	1.05
DKK	158.49	A.P. Moeller - Maersk A/S B		1,746,083.28	0.03
DKK	16,810.2	Novo Nordisk AS B		8,252,058.95	0.13
DKK	17,177.5	Tryg A/S		2,897,242.66	0.05
				12,895,384.89	0.21
EUR	5,868.53	Airbus Gr SE		3,333,154.61	0.05
EUR	6,941.01	Akzo Nobel NV		3,921,946.82	0.06
EUR	47,119.27	Alcatel-Lucent		1,542,289.76	0.02
EUR	6,944.67	Amadeus IT Holding SA A		2,588,334.71	0.04
EUR	8,770.05	Anheuser-Busch InBev SA		9,190,997.94	0.15
EUR	4,093.83	ASML Holding NV		3,095,859.40	0.05
EUR	56,657.89	Banco Bilbao Vizcaya Argent SA Reg		3,497,762.40	0.06
EUR	8,994.55	Banco Pop Societa Cooperativa		1,055,511.16	0.02
EUR	92,065	Banco Santander SA		3,844,176.60	0.06
EUR	428,450.07	Bank of Ireland Plc		1,326,634.69	0.02
EUR	11,688.12	BASF SE Reg		7,572,187.89	0.12
EUR	7,234.65	Bayer AG Reg		7,674,683.44	0.12
EUR	6,225.39	Bayerische Motorenwerke AG		5,567,804.92	0.09
EUR	9,904.36	BNP Paribas SA A		4,738,938.11	0.08
EUR	12,607.52	Daimler AG Reg		8,960,118.87	0.14
EUR	10,968.84	Danone		6,258,115.52	0.10
EUR	17,380.92	Deutsche Bank AG Reg		3,586,510.09	0.06
EUR	27,274.31	Deutsche Telekom AG Reg		4,170,082.11	0.07
EUR	53,236.33	EDP-Energias de Portugal SA Reg		1,619,613.45	0.03
EUR	10,249.55	Enagas SA		2,441,252.01	0.04
EUR	55,642.71	ENEL SpA		1,983,880.55	0.03
EUR	23,303.79	Engie SA		3,485,091.60	0.06
EUR	22,298.88	ENI SpA		2,819,009.92	0.05
EUR	5,631.15	Essilor Intl SA		5,934,963.40	0.09
EUR	1,287.22	Hermes Intl SA		3,676,165.74	0.06
EUR	65,105.92	Iberdrola SA		3,906,575.51	0.06
EUR	25,938.85	Infineon Technologies AG Reg		3,209,073.72	0.05
EUR	46,358.18	ING Groep NV Certif		5,287,254.21	0.08
EUR	147,483.57	Intesa Sanpaolo SpA		4,172,106.21	0.07
EUR	2,118.67	Kering		3,065,611.83	0.05
EUR	82,363.36	Koninklijke KPN NV		2,634,770.21	0.04
EUR	3,545.4	L'Oréal SA		5,043,948.60	0.08
EUR	2,415.61	Linde AG		2,963,073.73	0.05
EUR	2,690.61	LVMH Moët Hennessy L Vuit SE		3,571,528.98	0.06
EUR	45,467	Nokia Oyj		2,746,917.04	0.04
EUR	6,610.28	OMV AG		1,582,318.21	0.03
EUR	28,358.64	Orange SA		4,022,824.18	0.06
EUR	3,809.42	Red Electrica Corporacion SA		2,690,942.86	0.04
EUR	12,810.41	Repsol SA		1,187,621.72	0.02
EUR	12,810.41	Repsol SA Droits d'attribut 07.01.16		53,865.45	0.00
EUR	19,551.84	Royal Philips NV		4,219,853.26	0.07
EUR	9,350.88	RWE AG A		1,003,099.02	0.02
EUR	5,655.53	Salzgitter AG		1,177,366.63	0.02
EUR	9,783.15	Sanofi SA		7,044,263.36	0.11
EUR	9,762.94	SAP SE		6,562,857.57	0.10
EUR	9,069.44	Schneider Electric SE		4,366,867.90	0.07
EUR	10,377.04	Siemens AG Reg		8,544,189.06	0.14
EUR	9,636.85	Société Générale		3,758,142.87	0.06
EUR	204,430.04	Telecom Italia SpA		2,200,477.95	0.04
EUR	33,798.04	Telefonica SA		3,168,938.20	0.05
EUR	67,224.94	Terna Rete Elettr Nazionale SpA		2,928,914.50	0.05
EUR	20,383.98	Total SA		7,705,579.27	0.12
EUR	44,823.82	Unicredit SpA Post Raggruppamento		2,108,549.45	0.03
EUR	22,996.4	Unilever NV Certif of Shares		8,448,755.55	0.13
EUR	13,266.37	Zardoya Otis SA		1,310,102.39	0.02
				214,571,475.15	3.43

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

MONYX FUND - Monyx Strategi Sverige/Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
GBP	19,668.88	Anglo American Plc		733,682.20	0.01
GBP	21,006.43	ARM Holdings Plc		2,718,766.92	0.04
GBP	7,106.82	Associated British Foods Plc		2,958,595.41	0.05
GBP	5,256.53	AstraZeneca Plc		3,024,039.14	0.05
GBP	49,086.24	Aviva Plc		3,155,103.46	0.05
GBP	168,301.04	Barclays Plc		4,589,196.67	0.07
GBP	32,390.29	BG Group Plc		3,974,250.59	0.06
GBP	35,856.45	BHP Billiton Plc		3,394,571.58	0.05
GBP	138,135.13	BP Plc		6,091,321.32	0.10
GBP	18,034.2	British American Tobacco Plc		8,471,446.07	0.14
GBP	60,020.42	BT Group Plc		3,526,704.12	0.06
GBP	23,480.91	Capita Plc		3,533,344.88	0.06
GBP	27,791.75	Diageo Plc		6,427,097.91	0.10
GBP	12,370.83	Experian Plc		1,850,742.70	0.03
GBP	35,781.21	GlaxoSmithKline Plc		6,119,693.59	0.10
GBP	105,873.71	Glencore Plc		1,193,286.82	0.02
GBP	142,793.24	HSBC Holdings Plc		9,537,588.21	0.15
GBP	9,589.48	Indivior Plc		224,333.84	0.00
GBP	4,050.11	Intercontinental Hotels Gr Plc		1,340,992.75	0.02
GBP	14,147.62	John Wood Group Plc		1,079,428.04	0.02
GBP	56,618.01	Kingfisher Plc		2,323,882.36	0.04
GBP	21,723.11	Land Securities Group Plc Reits		3,184,949.09	0.05
GBP	470,563.78	Lloyds Banking Group Plc		4,283,134.57	0.07
GBP	525.44	Lonmin Plc		5,465.34	0.00
GBP	29,970.33	Prudential Plc		5,715,717.98	0.09
GBP	7,914.92	Reckitt Benckiser Group Plc		6,192,693.23	0.10
GBP	35,238.35	Relx Plc		5,254,287.52	0.08
GBP	9,598.19	Rio Tinto Plc		2,366,731.04	0.04
GBP	25,656.53	Rolls-Royce Holdings PLC		1,837,680.15	0.03
GBP	2,378,360.47	Rolls-Royce Holdings Plc Pref C Entitlement 01 2016		296.27	0.00
GBP	25,936.41	Royal Dutch Shell Plc A		4,930,245.02	0.08
GBP	15,863.81	Royal Dutch Shell Plc B		3,049,140.48	0.05
GBP	10,254.6	SABMiller Plc		5,198,331.40	0.08
GBP	5,106.58	Shire Plc		2,988,456.23	0.05
GBP	46,481.32	South32 Ltd		303,977.78	0.00
GBP	22,841.74	Standard Chartered Plc		1,603,915.09	0.03
GBP	82,714.47	Tesco Plc		1,540,376.27	0.02
GBP	232,741.66	Vodafone Group Plc		6,407,233.12	0.10
GBP	5,946.21	Whitbread Plc		3,259,833.63	0.05
				<u>134,390,532.79</u>	<u>2.14</u>
HKD	15,066.67	AAC Technologies Hgs Inc		826,709.07	0.01
HKD	111,776.55	AIA Group Ltd		5,653,935.63	0.09
HKD	23,469.24	Anta Sports Products Ltd		542,616.44	0.01
HKD	408,459.17	Bank of China Ltd H		1,534,048.15	0.02
HKD	152,704.57	Bank of Communications Co Ltd H		905,021.53	0.01
HKD	10,720.48	Beijing Enterprises Hgs Ltd		546,341.46	0.01
HKD	90,428.76	Beijing Enterprises Wat Gr Ltd		532,991.96	0.01
HKD	85,717.88	Belle Intl Hgs Ltd		541,512.70	0.01
HKD	168,330.82	Bosideng International Hgs Ltd		122,420.08	0.00
HKD	32,571.6	Cheung Kong Property Hgs Ltd		1,781,902.02	0.03
HKD	73,412.53	China BlueChemical Ltd H		168,138.40	0.00
HKD	120,902.24	China Com Construction Cie Ltd H		1,039,378.60	0.02
HKD	602,355.43	China Construction Bank Corp H		3,471,855.13	0.06
HKD	166,891.9	China Huishan Dairy Hgs Co Ltd		538,029.32	0.01
HKD	13,168.84	China Intl Marine Cont Gr Ltd H		202,692.62	0.00
HKD	70,117.75	China Life Insurance Co Ltd H		1,906,557.76	0.03
HKD	39,656.47	China Mengniu Dairy Co Ltd		544,095.75	0.01
HKD	31,223.24	China Merchant Hgs Intl Co Ltd		835,428.24	0.01
HKD	69,784.58	China MinSheng Banking Corp H		581,748.07	0.01
HKD	44,980.92	China Mobile Ltd		4,272,190.49	0.07
HKD	405,239.28	China Oversea Property Hgs Ltd		558,636.75	0.01
HKD	50,248.07	China Overseas Land & Inv Ltd		1,483,551.17	0.02
HKD	108,612.04	China Petroleum & Chem Corp H		551,744.59	0.01
HKD	19,277.19	China Resources Gas Group Ltd		484,405.34	0.01
HKD	37,340.3	China Resources Land Ltd		916,010.55	0.01

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

MONYX FUND - Monyx Strategi Sverige/Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
HKD	28,369.09	China Resources Pow Hgs Co Ltd		464,366.62	0.01
HKD	306,621.99	China Shipping Con Line Co Ltd H		718,904.65	0.01
HKD	40,554.96	China Taiping Insurance Hdgs Co Ltd		1,056,500.00	0.02
HKD	158,873.87	China Telecom Corp Ltd H		627,723.10	0.01
HKD	53,312.61	China Unicom (Hong Kong) Ltd		546,859.77	0.01
HKD	32,571.6	CK Hutchison Holdings Ltd		3,698,153.79	0.06
HKD	17,050.02	CLP Holdings Ltd		1,218,694.44	0.02
HKD	151,786.56	CNOOC Ltd		1,329,600.30	0.02
HKD	85,609.55	Cosco Pacific Ltd		793,586.62	0.01
HKD	99,485.83	Dah Chong Hong Holdings Ltd		422,233.06	0.01
HKD	32,161.45	Dongfeng Motor Group Co Ltd H		361,667.58	0.01
HKD	14,725.66	ENN Energy Hgs Ltd		660,943.95	0.01
HKD	27,343.28	Galaxy Entertainment Gr Ltd		725,677.65	0.01
HKD	40,201.94	Great Wall Motor Co Ltd H		394,047.88	0.01
HKD	62,004.98	Guangdong Investment Ltd		738,997.87	0.01
HKD	28,272.43	Haier Electronics Group Co Ltd		482,425.15	0.01
HKD	106,625.39	Hanergy Thin Film Power Gr Ltd		452,534.43	0.01
HKD	16,636.21	Hengan Intl Group Co Ltd		1,321,842.52	0.02
HKD	114,576.01	Hong Kong and China Gas Co Ltd		1,890,390.57	0.03
HKD	10,211.41	Hong Kong Sec Clearing Co Ltd		2,200,191.34	0.04
HKD	60,319.28	Huaneng Power Intl Inc H		438,022.59	0.01
HKD	42,164.39	Hysan Development Co Ltd		1,453,127.59	0.02
HKD	517,941.67	Industr & Cial Bk of China Ltd H		2,631,121.78	0.04
HKD	88,661.38	Lenovo Group Ltd		757,396.75	0.01
HKD	36,175.34	Link Real Esta Inv Trust (The) Units		1,821,985.00	0.03
HKD	16,371.14	New China Life Ins Co Ltd H		578,421.03	0.01
HKD	17,441.01	PetroChina Co Ltd H		96,172.20	0.00
HKD	52,187	Ping An Ins Gr Co of China Ltd H		2,435,819.31	0.04
HKD	25,420.72	Power Assets Holdings Ltd		1,967,395.12	0.03
HKD	28,423.08	Sands China Ltd		819,124.49	0.01
HKD	28,933.02	Shanghai Pharmaceuti Hg Co Ltd H		526,987.15	0.01
HKD	30,278.07	Shimao Property Hgs Ltd		452,888.86	0.01
HKD	101,554.87	Sihuan Pharm Hgs Group Ltd		482,493.56	0.01
HKD	117,563.22	Sino Ocean Land Hgs Ltd		634,223.19	0.01
HKD	24,859.92	Sinopharm Group Co Ltd H		839,217.16	0.01
HKD	40,220.75	Tencent Holdings Ltd		6,657,853.51	0.11
HKD	80,700.82	Want Want China Holdings Ltd		505,438.15	0.01
				73,744,990.55	1.19
JPY	27,256.2	Astellas Pharma Inc		3,307,027.27	0.05
JPY	16,075.06	Canon Inc		4,139,615.30	0.07
JPY	1,724.19	Central Japan Railway Co		2,609,695.79	0.04
JPY	15,778.99	Daiichi Sankyo Co Ltd		2,775,807.61	0.04
JPY	4,719.76	Daikin Industries Ltd		2,943,804.95	0.05
JPY	30,304.02	Daiwa Securities Group Inc		1,581,575.23	0.03
JPY	4,057.95	East Japan Railway Co		3,255,834.69	0.05
JPY	5,433.82	Eisai Co Ltd		3,070,097.67	0.05
JPY	2,629.83	Fanuc Corp		3,884,619.56	0.06
JPY	731.48	Fast Retailing Holdings Co Ltd		2,185,583.61	0.03
JPY	11,459.8	Fuji Heavy Industries Ltd		4,036,785.91	0.06
JPY	23,860.06	Fujitsu Ltd		1,014,702.30	0.02
JPY	47,894.28	Fukuoka Financial Group Inc		2,030,434.61	0.03
JPY	62,175.49	Hitachi Ltd		3,012,737.82	0.05
JPY	22,101.03	Honda Motor Co Ltd		6,055,350.95	0.10
JPY	17,183.95	Isetan Mitsukoshi Holdings Ltd		1,909,747.92	0.03
JPY	23,180.83	Itochu Corp		2,342,309.36	0.04
JPY	13,619.39	Japan Tobacco Inc		4,266,898.99	0.07
JPY	8,847.38	Kao Corp		3,877,858.56	0.06
JPY	14,612.11	KDDI Corp		3,229,420.43	0.05
JPY	818.56	Keyence Corp		3,847,617.14	0.06
JPY	16,928.45	Komatsu Ltd		2,362,960.91	0.04
JPY	19,157.71	Kubota Corp		2,534,519.37	0.04
JPY	16,040.23	Kurita Water Industries Ltd		2,856,046.24	0.05
JPY	5,782.15	Kyocera Corp		2,290,840.36	0.04
JPY	5,712.48	Mabuchi Motor Co Ltd		2,657,925.86	0.04
JPY	66,773.34	Marubeni Corp		2,924,842.91	0.05

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

MONYX FUND - Monyx Strategi Sverige/Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
JPY	10,885.06	Mazda Motor Corp		1,925,175.41	0.03
JPY	16,545.3	Mitsubishi Electric Corp		1,486,900.54	0.02
JPY	14,107.04	Mitsubishi Estate Co Ltd		2,494,533.08	0.04
JPY	45,905.89	Mitsubishi Heavy Ind Ltd		1,715,496.83	0.03
JPY	110,853.5	Mitsubishi UFJ Fin Group Inc		5,881,019.14	0.09
JPY	11,146.31	Mitsui Fudosan Co Ltd		2,386,900.21	0.04
JPY	241,439.44	Mizuho Financial Group Inc		4,119,619.71	0.07
JPY	3,274.23	Murata Manufacturing Co Ltd		4,031,164.77	0.06
JPY	11,233.39	Nippon Steel & Sumi Metal Corp		1,901,768.21	0.03
JPY	6,520.76	Nitto Denko Corp		4,072,148.02	0.06
JPY	74,993.74	Nomura Holdings Inc		3,568,688.94	0.06
JPY	20,986.4	Orix Corp		2,522,776.10	0.04
JPY	28,074.76	Panasonic Co Ltd		2,440,409.71	0.04
JPY	54,860.72	Resona Holdings Inc		2,272,719.92	0.04
JPY	11,337.88	Seven & I Holdings Co Ltd		4,409,353.43	0.07
JPY	71,580.18	Sharp Corp		626,978.68	0.01
JPY	6,339.46	Shin-Etsu Chemical Co Ltd		2,939,432.27	0.05
JPY	7,680.5	Softbank Group Corp		3,303,978.11	0.05
JPY	13,271.07	Sony Corp		2,791,686.19	0.04
JPY	22,815.1	Sumitomo Metal Mining Co Ltd		2,365,305.29	0.04
JPY	7,419.26	Sumitomo Mitsui Fin Group Inc		2,394,608.23	0.04
JPY	5,050.67	Sumitomo Realty & Dev Co Ltd		1,229,854.53	0.02
JPY	9,700.77	Takeda Pharmaceutical Co Ltd		4,122,749.42	0.07
JPY	13,114.33	Tokio Marine Holdings Inc		4,330,132.61	0.07
JPY	69,316.09	Toshiba Corp		1,213,808.76	0.02
JPY	7,279.93	Toyota Industries Corp		3,331,120.95	0.05
JPY	23,825.23	Toyota Motor Corp		12,501,233.64	0.20
				167,384,224.02	2.68
KRW	640.22	Amorepacific Gr Inc		677,502.61	0.01
KRW	2,119.02	BNK Financial Group Inc		127,576.11	0.00
KRW	463.62	BNK Financial Group Inc Droits de sousc 14.01.16		4,408.93	0.00
KRW	269.08	E-MART Co Ltd (tentative)		363,633.63	0.01
KRW	2,294.75	Hankook Tire Co Ltd		771,999.41	0.01
KRW	504.02	Hotel Shilla Co Ltd		278,581.18	0.00
KRW	512.03	Hyundai Dpt Store Co Ltd		463,139.28	0.01
KRW	452.64	Hyundai Heavy Industrie Co Ltd		284,167.59	0.00
KRW	1,833.74	Hyundai Motor Co Ltd		1,953,651.75	0.03
KRW	4,070.49	KB Financial Gr Inc		964,835.26	0.02
KRW	2,141.14	Kia Motors Corp		805,290.75	0.01
KRW	3,227.38	Korea Electric Power Corp		1,153,832.10	0.02
KRW	1,681	Korean Air Lines Co Ltd		332,943.73	0.01
KRW	2,109.61	KT&G Corp		1,576,310.48	0.03
KRW	2,550.76	Kwangju Bank Co Ltd		139,708.09	0.00
KRW	545.12	LG Chem Ltd		1,280,423.00	0.02
KRW	5,430.86	LG Display Co Ltd		953,329.75	0.02
KRW	133.76	LG Household & Health Care Ltd		1,004,209.38	0.02
KRW	69.14	Lotte Confectionery Co Ltd		1,126,700.76	0.02
KRW	276.92	NAVER Corp		1,302,857.07	0.02
KRW	368.7	NCsoft Corp		561,531.62	0.01
KRW	6,189.16	NH Investment & Sec		446,967.44	0.01
KRW	112.68	Orion Corp		939,456.31	0.02
KRW	551.22	Posco		656,238.50	0.01
KRW	1,620.74	S-1 CORP		1,155,398.93	0.02
KRW	933.15	Samsung C&T Corp		934,123.94	0.01
KRW	829.35	Samsung Electro-Mechanics Co Ltd		373,004.26	0.01
KRW	795.57	Samsung Electronics Co Ltd		7,167,544.47	0.11
KRW	66.36	Samsung Electronics Co Ltd Pref		517,634.82	0.01
KRW	577.52	Samsung Fire & Marine Insur		1,269,794.37	0.02
KRW	932.46	Samsung Life Insurance Co Ltd		733,406.59	0.01
KRW	658.5	Samsung SDI Co Ltd		536,766.35	0.01
KRW	293.46	Shinsegae Co Ltd		482,615.76	0.01
KRW	255.15	SK Holdings Co Ltd		438,759.43	0.01
KRW	2,314.08	SK Hynix Inc		508,798.49	0.01
KRW	531.54	Yuhan Corp		1,035,678.10	0.02
				33,322,820.24	0.56

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

MONYX FUND - Monyx Strategi Sverige/Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
NOK	17,724.02	Telenor ASA		2,509,731.73	0.04
NOK	9,490.21	TGS Nopec Geophysical Co ASA		1,281,294.90	0.02
				3,791,026.63	0.06
PLN	3,198.47	Alior Bank SA		455,823.01	0.01
PLN	1,670.2	Bank Polska Kasa Opieki SA		513,634.48	0.01
PLN	9,834.53	Cyfrowy Polsat SA		440,064.73	0.01
PLN	10,130.77	ENEA SA		245,331.72	0.00
PLN	7,113.78	Eurocash SA		739,392.32	0.01
PLN	993.41	Grupa Azoty SA		211,829.41	0.00
PLN	2,196.87	KGHM Polska Miedz SA		298,910.94	0.00
PLN	787.56	mBank SA		529,960.95	0.01
PLN	8,919.31	PKO Bank Polski SA		522,400.41	0.01
PLN	4,941.65	Polski Koncern Naftowy Orle SA		718,545.18	0.01
PLN	36,012.84	Tauron Polska Energia SA		222,270.89	0.00
				4,898,164.04	0.07
SEK	23,831.5	ABB Ltd Reg		3,641,453.04	0.06
SEK	14,772.16	Boliden AB		2,110,942.31	0.03
SEK	12,638.34	Hennes & Mauritz AB B		3,818,043.60	0.06
SEK	30,026.58	Svenska Handelsbanken AB A		3,390,000.99	0.05
SEK	22,925.34	Swedbank AB A		4,289,330.94	0.07
SEK	29,305.73	Tele2 AB B		2,483,660.49	0.04
SEK	25,863.44	Volvo AB B		2,045,797.76	0.03
				21,779,229.13	0.34
SGD	10,826.89	Ascendas Real Estate Inv Trust Droits de sousc 13.01.16		0.00	0.00
SGD	288,724.16	Ascendas Real Estate Inv Trust Units		3,914,617.16	0.06
SGD	263,226.98	CapitaLand Commercial Trust REITS Uts		2,113,175.17	0.03
SGD	319,428.75	CapitaLand Mall Trust Units		3,666,085.87	0.06
SGD	181,440.96	ComfortDelgro Corp Ltd		3,290,838.01	0.05
SGD	47,545.96	UOL Group Ltd		1,764,288.28	0.03
				14,749,004.49	0.23
USD	5,505.58	3M Co		7,000,817.48	0.11
USD	18,715.52	Abbott Laboratories		7,128,181.28	0.11
USD	13,738.34	AbbVie Inc		6,906,192.71	0.11
USD	3,614.89	Abercrombie & Fitch Co A		827,845.22	0.01
USD	5,194.88	Accenture Plc A		4,590,882.86	0.07
USD	9,760.86	Activision Blizzard Inc		3,214,216.00	0.05
USD	5,592.14	Adobe Systems Inc		4,459,240.02	0.07
USD	68,813.29	Advanced Semicond Engineer Inc ADR spons repr 5 Shares		3,294,207.48	0.05
USD	7,974.31	Aflac Inc		4,042,188.89	0.06
USD	5,311.91	AGCO Corp		2,037,896.14	0.03
USD	3,442.29	Air Products and Chemicals Inc		3,801,426.37	0.06
USD	2,051.09	Alexion Pharmaceuticals Inc		3,311,689.75	0.05
USD	3,150.92	Allergan Plc		8,322,968.74	0.13
USD	4,760.69	Alliant Energy Corp		2,486,097.68	0.04
USD	2,287.95	Alphabet Inc A		15,096,600.64	0.24
USD	1,739.35	Alphabet Inc C		11,214,930.24	0.18
USD	19,021.87	Altria Group Inc		9,355,744.38	0.15
USD	3,073.94	Amazon.com Inc		17,725,813.43	0.28
USD	56,986.53	Ambev SA spons ADS repr 1 Share		2,143,118.31	0.03
USD	11,449.69	America Movil SAB de CV spons ADR repr 20 L Shares		1,364,992.06	0.02
USD	7,428.14	American Electric Power Co Inc		3,614,721.70	0.06
USD	8,162.93	American Express Co		4,803,967.23	0.08
USD	13,003.04	American Intl Group Inc		6,837,403.09	0.11
USD	4,249.36	American Tower Corp		3,485,732.11	0.06
USD	5,839.1	Amgen Inc		8,001,163.68	0.13
USD	4,874.42	Anadarko Petroleum Corp		1,996,364.32	0.03
USD	5,062.16	Aon Plc		3,972,323.50	0.06
USD	3,109.82	Apache Corp		1,174,233.29	0.02
USD	38,697.36	Apple Inc		34,435,805.10	0.55
USD	13,652.13	Applied Materials Inc		2,168,547.49	0.03
USD	4,598.03	Assurant Inc		3,133,836.78	0.05
USD	41,008.65	AT&T Inc		11,903,124.51	0.19
USD	36,867.45	Au Optonics Corp ADR repr 10 Shares		911,920.19	0.01

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

MONYX FUND - Monyx Strategi Sverige/Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	2,860.59	Avalon Bay Communities Inc		4,457,457.12	0.07
USD	2,978.15	B/E Aerospace Inc		1,067,389.86	0.02
USD	5,131.65	Baker Hughes Inc		1,998,531.47	0.03
USD	27,621.24	Banco Bradesco SA spons ADR repr 1 Pref Share		1,120,099.57	0.02
USD	7,605.79	Banco do Brasil SA ADR repr 1 Share		235,482.33	0.00
USD	18,590.47	Banco Santander SA ADR repr 1 Share		764,049.22	0.01
USD	5,510.46	Banco Santander-Chile spons ADR repr 400 Shares		820,128.06	0.01
USD	2,646.55	Bancolumbia SA ADR repr 4 Pref Shares		602,301.46	0.01
USD	17,906.02	Bank Mandiri Persero (PT) Tbk unspons ADR repr 10 Shares		989,761.98	0.02
USD	71,775.94	Bank of America Corp		10,260,398.07	0.16
USD	4,270.78	Becton Dickinson & Co		5,574,386.01	0.09
USD	4,702.87	Bed Bath and Beyond Inc		1,900,584.47	0.03
USD	7,741.46	Berkshire Hathaway Inc		8,652,029.59	0.14
USD	4,354.03	Best Buy Co Inc		1,115,069.72	0.02
USD	1,760.77	Biogen Inc		4,566,375.33	0.07
USD	2,107.35	BioMarin Pharmaceutical Inc		1,863,574.55	0.03
USD	5,921.48	Boeing Co (The)		7,232,245.47	0.12
USD	21,787.55	Boston Scientific Corp		3,407,642.79	0.05
USD	9,157.39	BRF SA ADR repr 1 share		1,069,368.56	0.02
USD	12,818.25	Bristol Myers Squibb Co		7,463,869.33	0.12
USD	7,255.55	Broadcom Corp A		3,550,877.53	0.06
USD	6,008.56	Cabot Oil & Gas Corp		876,567.88	0.01
USD	2,918.94	California Resources Corp When Issued		52,308.35	0.00
USD	3,970.87	Camden Property Trust		2,582,448.71	0.04
USD	7,272.62	Cardinal Health Inc		5,506,191.43	0.09
USD	4,390.25	Care Capital Properties Inc		1,129,887.57	0.02
USD	4,788.56	Caterpillar Inc		2,754,461.26	0.04
USD	7,471.51	CB Richard Ellis Gr Inc A		2,180,614.80	0.03
USD	3,766.23	CBS Corp B		1,495,916.94	0.02
USD	6,629.09	Celgene Corp		6,733,418.06	0.11
USD	17,399.21	Cemex SAB de CV ADR repr 10 CPO		790,477.76	0.01
USD	8,533.89	Cerner Corp		4,362,457.50	0.07
USD	16,430.7	Charles Schwab Corp		4,587,375.23	0.07
USD	2,041.17	Chemours (The) Co		91,360.11	0.00
USD	3,570.3	Cheniere Energy Inc		1,128,528.21	0.02
USD	12,165.32	Chevron Corp		9,227,921.58	0.15
USD	452.82	Chipotle Mexican Shares A		1,834,141.69	0.03
USD	13,239.02	Chunghwa Telecom Co Ltd spons ADR rep 10 Shares		3,348,199.70	0.05
USD	3,579.71	Cia Brasileira de Dist spons ADR repr 1 Pref Share		316,832.30	0.01
USD	5,406.83	Cia Cervecerias Unidas SA ADR repr 2 Shares		992,121.12	0.02
USD	5,925.31	Cia de Minas Buenaventura SAA spons ADR repr 1 Share		210,622.09	0.00
USD	13,780.84	Cia Energetica Minas Gerais spons ADR repr 1 Pref		176,000.47	0.00
USD	8,477.11	Cia Sanea Bas Est de Sao Paulo ADR repr 1 Shares		334,493.16	0.01
USD	9,032.69	Cia Siderurgica Nacional SA spons ADR repr 1 Share		77,514.61	0.00
USD	4,815.55	Cielo SA spons ADR repr 1 Share		337,892.50	0.01
USD	8,061.22	Cincinnati Financial Corp		4,050,296.48	0.06
USD	43,613.23	Cisco Systems Inc		10,006,213.82	0.16
USD	21,407.18	Citigroup Inc		9,396,078.13	0.15
USD	5,297.8	Cliffs Natural Resources Inc		74,435.27	0.00
USD	9,257.01	CMS Energy Corp		2,795,184.20	0.04
USD	28,943.3	Coca-Cola Co		10,490,353.10	0.17
USD	1,218.08	Coca-Cola Femsa SAB de CV ADR repr 10 Local Shares		727,102.09	0.01
USD	7,386.87	Cognizant Tec Solutions Corp		3,768,649.85	0.06
USD	7,471.51	Colgate-Palmolive Co		4,217,280.11	0.07
USD	20,053.25	Comcast Corp A		9,566,084.04	0.15
USD	6,113.05	Comerica Inc		2,153,927.86	0.03
USD	4,116.47	Computer Sciences Corp		1,140,467.93	0.02
USD	1,793.16	Concho Resources Inc		1,412,087.95	0.02
USD	8,604.43	ConocoPhillips		3,374,173.19	0.05
USD	19,000.97	Corning Inc		2,944,636.84	0.05
USD	3,089.79	Crown Castle International Corp		2,260,294.59	0.04
USD	4,116.47	CSRA Inc		1,038,992.95	0.02
USD	12,037.14	CSX Corp		2,619,908.39	0.04
USD	2,856.24	Cummins Inc		2,128,133.26	0.03
USD	9,331.72	CVS Health Corp		7,706,598.41	0.12
USD	4,702.35	Devon Energy Corp		1,250,167.52	0.02

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

MONYX FUND - Monyx Strategi Sverige/Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	7,507.21	Discover Financial Services		3,421,715.79	0.05
USD	2,803.99	Discovery Communication Inc		627,044.29	0.01
USD	4,214.7	Discovery Communications Inc C		893,225.06	0.01
USD	3,639.97	DISH Network Corp A		1,760,274.55	0.03
USD	5,390.46	Dollar General Corp		3,262,136.35	0.05
USD	6,026.32	Dominion Resources Inc		3,402,560.10	0.05
USD	4,194.15	Dover Corp		2,178,948.06	0.03
USD	10,489.37	Dow Chemical Co		4,551,063.94	0.07
USD	3,434.63	Dr Reddy's Laboratories Ltd spons ADR repr 1 Share		1,341,667.75	0.02
USD	7,532.81	Du Pont de Nemours (EI) & Co		4,265,826.12	0.07
USD	6,068.12	Duke Energy Corp		3,618,119.22	0.06
USD	14,734.02	Duke Realty Corp		2,636,666.59	0.04
USD	6,090.93	Eaton Corp Public Ltd Cie		2,686,255.20	0.04
USD	8,115.38	EBay Inc		1,884,449.06	0.03
USD	3,918.62	Ecolab Inc		3,793,361.67	0.06
USD	1,392.24	Ecopetrol SA spons ADR repr 20 Shares		81,524.99	0.00
USD	4,878.08	Electronic Arts Inc		2,849,046.76	0.05
USD	7,789.35	Eli Lilly & Co		5,575,646.03	0.09
USD	3,304.71	Embraer SA spons ADR rep 4 Shares		827,431.55	0.01
USD	18,728.58	EMC Corp		4,068,435.92	0.06
USD	5,834.22	Emerson Electric Co		2,364,917.54	0.04
USD	3,438.11	Empresa Natl de Ele SA Chile ADR repr 30 Shares		1,061,290.37	0.02
USD	2,481.45	Endo International Plc		1,282,901.04	0.02
USD	7,515.05	Enersis SA ADR repr 50 Shares		751,129.13	0.01
USD	5,223.96	EOG Resources Inc		3,117,865.77	0.05
USD	1,710.09	EQT Corp		743,976.40	0.01
USD	1,727.68	Essex Property Trust Inc		3,531,246.73	0.06
USD	2,821.41	Everest Reinsurance Group Ltd		4,392,123.34	0.07
USD	11,424.96	Exelon Corp		2,635,655.56	0.04
USD	9,004.13	Express Scripts Hg Co		6,656,539.81	0.11
USD	24,597.11	Exxon Mobil Corp		16,075,322.34	0.26
USD	15,367.62	Facebook Inc A		13,679,136.64	0.22
USD	4,621.01	Fastenal Co		1,593,997.29	0.03
USD	2,844.57	Fedex Corp		3,578,587.65	0.06
USD	10,400.03	Fibria Celulose SA ADR repr 1 Share		1,124,356.22	0.02
USD	17,659.93	Fifth Third Bancorp		3,010,195.90	0.05
USD	5,260.53	Fiserv Inc		4,085,054.97	0.07
USD	3,296	FMC Technologies Inc		805,562.77	0.01
USD	3,319.86	Fomento Econom Mexic SAB de CV ADR repr 10 Uts (10 B & 20 D)		2,562,106.76	0.04
USD	10,944.11	Freeport McMoRan Inc		629,800.11	0.01
USD	4,141.55	Garmin Ltd Reg		1,296,548.85	0.02
USD	56,279.27	Gazprom PJSC spons ADR repr 2 Shares		1,742,118.06	0.03
USD	67,828.41	General Electric Co		17,741,842.33	0.28
USD	13,788.33	Gerdau SA COSG ADR repr 1 Pref Shares		137,466.34	0.00
USD	10,148.19	Gilead Sciences Inc		8,688,244.36	0.14
USD	3,432.19	Goldman Sachs Group Inc		5,240,715.47	0.08
USD	1,350.97	Gr Aero del Sureste SA de CV ADR repr 10 Shs Ser B		1,597,049.54	0.03
USD	6,881.45	Gr Televisa SA spons ADR repr 5 Ord Part Certif		1,598,500.53	0.03
USD	1,957.05	Grupo Aerop del Paci SAB de CV B ADR repr 10 B Shares		1,458,325.23	0.02
USD	8,915.3	Grupo Financi Santan Mex SAB ADR repr 5 Shares B		648,061.52	0.01
USD	7,725.26	Halliburton Co (Hg Co)		2,208,527.97	0.04
USD	5,007.3	Halyard Health Inc		1,408,758.62	0.02
USD	6,161.64	Harley Davidson Inc		2,381,518.22	0.04
USD	3,745.16	HCP Inc		1,218,143.54	0.02
USD	5,274.64	HDFC Bank Ltd ADR repr 3 Shares		2,733,631.65	0.04
USD	2,393.15	Helmerich and Payne Inc		1,076,578.96	0.02
USD	14,451.53	Hewlett Packard Enterprise Co		1,854,172.65	0.03
USD	10,750.79	Home Depot Inc		12,008,992.15	0.19
USD	7,451.83	Honeywell Intl Inc		6,516,462.70	0.10
USD	5,822.9	Host Hotels & Resorts Inc		758,362.17	0.01
USD	14,451.53	HP Inc		1,449,294.29	0.02
USD	5,327.59	IBM Corp		6,183,722.99	0.10
USD	17,785.85	ICICI Bank Ltd ADR repr 2 Shares		1,177,648.44	0.02
USD	1,576.51	Illumina Inc		2,562,530.43	0.04
USD	20,240.47	Infosys Ltd spons ADR repr 1 Share		2,860,858.03	0.05

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

MONYX FUND - Monyx Strategi Sverige/Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	27,901.99	Intel Corp		8,136,359.35	0.13
USD	3,863.41	Intuit Inc		3,171,421.37	0.05
USD	574.73	Intuitive Surgical Inc		2,661,880.94	0.04
USD	10,789.28	Invesco Ltd		3,035,463.00	0.05
USD	23,531.25	Itau Unibanco Hg SA spons ADR Repr 1 Share		1,284,860.52	0.02
USD	16,367.13	Johnson & Johnson		14,216,311.70	0.23
USD	26,315.91	JPMorgan Chase & Co		14,696,771.79	0.23
USD	21,647.35	JSC Surgutneftegaz ADR repr 10 Shares		834,135.30	0.01
USD	2,281.51	Kansas City Southern		1,451,911.62	0.02
USD	1,097.91	Kasikornbank PCL ADR repr 4 Shares		151,487.72	0.00
USD	5,497.92	Kellogg Co		3,352,144.21	0.05
USD	1,497.78	Keurig Green Mountain Inc		1,134,874.29	0.02
USD	22,066.2	KeyCorp		2,459,856.98	0.04
USD	4,027.13	Kimberly-Clark Corp		4,338,176.41	0.07
USD	3,465.8	KLA-Tencor Corp		2,032,080.48	0.03
USD	1,271.55	KLX Inc		327,356.63	0.01
USD	3,042.24	KOC Holding AS unspons ADR repr 5 Shares B		475,816.98	0.01
USD	6,579.11	Kraft Heinz Co (The)		4,051,213.03	0.06
USD	7,518.01	Kroger Co		2,640,740.41	0.04
USD	4,938.86	L Brands Inc		4,002,713.65	0.06
USD	3,208.39	Lam Research Corp		2,162,694.04	0.03
USD	7,979.01	Larsen & Toubro Ltd spons GDR repr 1 Reg Share		1,302,318.79	0.02
USD	4,667.52	Las Vegas Sands Corp		1,718,813.30	0.03
USD	6,957.73	Latam Airlines Gr SA spons ADR repr 1 Share		319,029.36	0.01
USD	3,336.75	Liberty Global Plc		1,191,281.53	0.02
USD	10,127.99	Liberty Global Plc C		3,456,109.03	0.06
USD	4,355.77	Liberty Property Trust		1,152,162.12	0.02
USD	1,236.54	LinkedIn Corp A		2,360,741.79	0.04
USD	10,147.67	Lowe's Companies Inc		6,528,654.09	0.10
USD	2,420.84	Lululemon Athletica Inc		1,074,371.87	0.02
USD	3,560.03	Lyondellbasell Industries NV		2,613,273.94	0.04
USD	1,874.32	M & T Bank Corp		1,925,107.00	0.03
USD	6,438.56	Mahindra & Mahindra Ltd GDR repr 1 Share		1,040,054.98	0.02
USD	5,392.2	Marathon Petroleum Corp		2,340,441.94	0.04
USD	8,917.04	Marsh & McLennan Cos Inc		4,198,968.65	0.07
USD	8,777.72	Master Card Inc A		7,258,673.06	0.12
USD	7,617.28	Mc Donald's Corp		7,597,451.09	0.12
USD	5,289.62	McGraw-Hill Financial Inc		4,433,848.87	0.07
USD	14,308.9	Medtronic Plc		9,288,909.41	0.15
USD	19,256.46	Merck & Co Inc		8,567,109.87	0.14
USD	8,901.02	Metlife Inc		3,638,008.93	0.06
USD	3,262.04	Michael Kors Holdings Limited		1,103,542.88	0.02
USD	9,044.18	Micron Technology Inc		1,080,498.16	0.02
USD	53,609.55	Microsoft Corp		25,136,082.75	0.40
USD	7,357.43	MMC Norilsk Nickel PJSC spons ADR repr 1 Share		784,276.66	0.01
USD	5,289.1	Mobile Telesystems PJSC ADR repr 2 Shs		275,447.29	0.00
USD	17,314.04	Mondelez Intl Inc		6,582,748.36	0.10
USD	4,251.97	Monsanto Co		3,541,892.41	0.06
USD	4,179.86	Moody's Corp		3,566,230.32	0.06
USD	16,928.45	Morgan Stanley		4,566,118.17	0.07
USD	4,772.01	Mylan N.V.		2,187,684.73	0.03
USD	2,423.45	National Oilwell Varco Inc		681,407.67	0.01
USD	3,990.38	NetFlix Inc		3,919,559.43	0.06
USD	23,354.99	New York Community Bancorp Inc		3,230,337.92	0.05
USD	7,896.81	Newmont Mining Corp		1,195,888.09	0.02
USD	12,922.05	Nike Inc B		6,840,479.89	0.11
USD	6,992.91	Novolipetsk Steel (NLMK) GDR repr 10 Shares		500,672.93	0.01
USD	1,217.21	NOW Inc		164,671.50	0.00
USD	5,971.29	NRG Energy Inc		567,691.81	0.01
USD	5,911.9	Nucor Corp		2,012,919.38	0.03
USD	6,050.35	Occidental Petroleum Corp		3,417,148.29	0.05
USD	3,788.52	Oil Co Lukoil PJSC spons ADR repr 1 Share		1,028,733.24	0.02
USD	4,164.54	Omnicom Group Inc		2,645,332.20	0.04
USD	25,298.63	Oracle Corp		7,813,539.07	0.12
USD	10,156.72	Paychex Inc		4,537,477.73	0.07
USD	8,115.38	PayPal Holdings Inc		2,483,239.58	0.04

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

MONYX FUND - Monyx Strategi Sverige/Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	4,659.16	Pentair Plc		1,957,983.88	0.03
USD	37,051.54	People's United Fin Inc		5,068,660.28	0.08
USD	10,533.09	Pepsico Inc		8,895,475.28	0.14
USD	1,843.84	Perrigo Co Plc		2,252,769.25	0.04
USD	24,671.65	Petroleo Brasileiro SA spons ADR repr 2 Pref Shares		707,813.73	0.01
USD	41,651.13	Pfizer Inc		11,378,250.37	0.18
USD	6,704.5	PG & E Corp		2,986,186.35	0.05
USD	2,793.37	Pharmastandard PJSC GDR repr 1 Share		98,588.58	0.00
USD	11,351.64	Philip Morris Intl Inc		8,435,936.22	0.13
USD	5,931.75	Philippine Lg Distance Tel Co ADR repr 1 Share		2,111,505.82	0.03
USD	5,433.82	Phillips 66		3,727,714.69	0.06
USD	1,654.53	Pioneer Natural Resources Co		1,737,222.94	0.03
USD	5,931.75	PNC Financial Serv Group		4,779,958.10	0.08
USD	1,845.58	Precision Castparts Corp		3,601,903.89	0.06
USD	474.07	Priceline Group Inc (The)		5,098,690.59	0.08
USD	16,698.73	Procter & Gamble Co		11,215,433.08	0.18
USD	4,975.61	Prudential Financial Inc		3,434,298.62	0.05
USD	10,721.53	Qualcomm Inc		4,518,289.58	0.07
USD	2,593.95	Range Resources Corp		521,586.83	0.01
USD	3,088.4	Rayonier Advance Materials Inc When Issued		257,237.79	0.00
USD	1,183.42	Rayonier Inc REIT		222,926.10	0.00
USD	3,065.23	Realogy Holdings Corp		946,446.56	0.02
USD	3,821.62	Red Hat Inc		2,681,509.98	0.04
USD	683.41	Regeneron Pharmaceuticals Inc		3,135,837.38	0.05
USD	30,513.01	Regions Financial Corp		2,477,301.01	0.04
USD	6,636.75	Reliance Industries Ltd GDR repr 2 Shares 144A		1,708,612.39	0.03
USD	4,737.18	RenaissanceRe Holdings Ltd		4,552,274.31	0.07
USD	5,578.55	Salesforce.com Inc		3,718,113.98	0.06
USD	3,343.89	SanDisk Corp		2,144,028.50	0.03
USD	2,995.57	SBA Communications Corp A		2,668,706.17	0.04
USD	19,727.74	Sberbank of Russia PJSC spons ADR repr 4 Shares		975,935.45	0.02
USD	9,149.2	Schlumberger Ltd		5,378,241.63	0.09
USD	7,365.62	Sealed Air Corp		2,775,598.54	0.04
USD	1,919.08	Shinhan Financial Group Co Ltd spons ADR repr 1 Share		543,790.52	0.01
USD	20,056.73	Siliconware Prec Ind Co Ltd ADR repr 5 Shares		1,316,197.81	0.02
USD	2,216.9	Simon Property Group Inc		3,635,532.68	0.06
USD	2,092.72	Soc Quimica y Minera Chile SA ADR repr 1 Pref Shares B		332,413.97	0.01
USD	11,627.34	Southern Co		4,543,938.25	0.07
USD	5,590.57	Southwestern Energy Co		318,427.87	0.01
USD	9,571.89	Spectra Energy Corp		1,909,394.39	0.03
USD	14,301.41	Starbucks Corp		7,284,295.69	0.12
USD	3,567.17	Starwood Htls & Res Wld Inc		2,092,711.65	0.03
USD	10,780.57	Symantec Corp		1,915,587.20	0.03
USD	7,333.22	T. Rowe Price Group Inc		4,439,688.55	0.07
USD	45,514.02	Taiwan Semiconduct Mfg Co Ltd ADR repr 5 Shares		8,745,964.65	0.14
USD	4,912.39	Tata Motors Ltd spons ADR repr 5 Shares		1,217,976.76	0.02
USD	3,887.97	Tatneft PJSC spons ADR repr 6 Shares		861,926.03	0.01
USD	6,600.01	TE Connectivity Ltd		3,613,751.46	0.06
USD	5,237.37	Telefonica Brasil SA spons ADR repr 1 Share		395,690.86	0.01
USD	9,581.12	Telekom Indonesia (PT) Tbk ADR repr 200 Shares		3,576,614.41	0.06
USD	1,174.72	Tesla Motors Inc		2,397,575.06	0.04
USD	7,671.97	Teva Pharma Ind Ltd ADR repr 1 Share		4,226,509.08	0.07
USD	7,915.1	Texas Instruments Inc		3,702,519.68	0.06
USD	7,135.9	Textron Inc		2,531,737.82	0.04
USD	3,159.46	Thermo Fisher Scientific Inc		3,796,627.80	0.06
USD	2,782.05	Tim Participacoes SA spons ADR repr 5 Shares		198,250.57	0.00
USD	3,698.66	Time Inc		485,439.52	0.01
USD	3,065.41	Time Warner Cable Inc		4,788,724.30	0.08
USD	8,309.57	Time Warner Inc		4,532,324.61	0.07
USD	7,713.94	TJX Cos Inc		4,610,474.33	0.07
USD	10,163.34	Torchmark Corp		4,922,651.71	0.08
USD	1,706.78	TransDigm Group Inc		3,267,391.64	0.05
USD	1,828.69	TripAdvisor Inc		1,323,445.62	0.02
USD	18,012.43	Turkcell Iletisim Hizmet ADR repr 2500 Sh		1,291,154.73	0.02
USD	39,593.42	Turkiye Garanti Bankasi AS Spons ADR Repr 1 Sh		799,467.18	0.01
USD	12,461.05	Twenty-First Century Fox Inc A		2,864,188.70	0.05

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

MONYX FUND - Monyx Strategi Sverige/Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	4,249.53	Twitter Inc		816,588.56	0.01
USD	7,169.16	Tyco International Plc		1,934,947.98	0.03
USD	9,561.44	UDR Inc		3,037,537.82	0.05
USD	5,337.16	Ultrapar Particip SA spons ADR repr 1 Share		685,222.36	0.01
USD	3,657.38	Under Armour Inc A		2,499,038.27	0.04
USD	6,520.07	Union Pacific Corp		4,319,304.42	0.07
USD	6,961.04	United Health Group Inc		6,940,578.09	0.11
USD	93,149.33	United Microelectronics Corp ADR repr 5 Shares		1,481,180.28	0.02
USD	4,983.1	United Parcel Service Inc B		4,044,854.23	0.06
USD	6,426.02	United Technologies Corp		5,189,660.36	0.08
USD	15,266.78	US Bancorp		5,516,670.49	0.09
USD	10,302.32	Vale SA spons ADR repr 1 Share		284,299.00	0.00
USD	13,612.77	Vale SA spons ADR Repr 1 Share A		294,337.88	0.00
USD	5,078.19	Valero Energy Corp		3,014,200.33	0.05
USD	7,146.7	Vedanta Ltd spons ADS repr 4 Shares		338,516.78	0.01
USD	6,618.47	Ventas Inc		3,152,223.28	0.05
USD	25,426.12	Verizon Communications Inc		9,904,382.71	0.16
USD	2,648.82	Vertex Pharmaceuticals Inc		2,830,007.24	0.05
USD	6,469.39	VF Corp		3,400,172.30	0.05
USD	1,838.79	Viacom Inc B		632,116.87	0.01
USD	15,685.47	Visa Inc A		10,336,937.72	0.16
USD	6,614.11	Wal-Mart de Mexico SAB de CV ADR repr 10 Shares V		1,400,066.47	0.02
USD	9,194.48	Wal-Mart Stores Inc		4,748,108.01	0.08
USD	8,280.31	Walgreens Boots Alliance Inc		5,979,325.47	0.10
USD	13,606.68	Walt Disney Co (The)		12,132,280.07	0.19
USD	10,177.8	Waste Management Inc		4,593,988.10	0.07
USD	31,680.24	Wells Fargo & Co New		14,582,149.72	0.23
USD	8,533.89	Weyerhaeuser Co		2,164,715.17	0.03
USD	5,520.9	Whole Foods Market Inc		1,550,933.03	0.02
USD	5,720.84	Williams Companies Inc		1,204,722.84	0.02
USD	7,802.41	Willis Towers Watson Plc		3,219,184.29	0.05
USD	15,596.47	Wipro Ltd spons ADR repr 1 Share		1,518,189.60	0.02
USD	9,735.6	WP Glimcher Inc		876,421.35	0.01
USD	1,480.37	Wynn Resorts Ltd		857,512.06	0.01
USD	2,051.79	XL Group Plc		681,344.33	0.01
USD	7,532.29	Yahoo Inc		2,128,012.26	0.03
USD	5,397.08	Yum! Brands Inc		3,325,170.82	0.05
				1,200,435,418.58	19.03
ZAR	5,123.47	AngloGold Ashanti Ltd		297,761.77	0.00
ZAR	10,666.49	Arcelormittal South Africa Ltd		26,088.84	0.00
ZAR	17,486.64	Arcelormittal South Africa Ltd Droits de sousc 15.01.16		95.04	0.00
ZAR	5,122.95	Astral Foods Ltd		322,997.01	0.01
ZAR	24,906.94	Aveng Ltd		30,594.94	0.00
ZAR	3,571.52	Barclays Africa Group Ltd		278,545.04	0.00
ZAR	33,291.4	Firststrand Ltd		766,687.56	0.01
ZAR	7,760.79	Impala Platinum Holdings Ltd		105,623.59	0.00
ZAR	1,846.8	Kumba Iron Ore Ltd		41,356.01	0.00
ZAR	6,389.45	Lewis Group Ltd		190,727.97	0.00
ZAR	38,669.15	MMI Hgs Ltd		462,389.49	0.01
ZAR	2,345.43	Mr Price Group Ltd		254,960.27	0.00
ZAR	9,083.89	MTN Group Ltd		671,599.01	0.01
ZAR	3,267.09	Naspers Ltd N		3,767,184.28	0.06
ZAR	2,049.7	Nedbank Group		210,124.13	0.00
ZAR	84,813.64	Netcare Ltd		1,562,737.55	0.03
ZAR	9,076.23	Remgro Ltd		1,209,662.57	0.02
ZAR	7,081.39	Reunert Ltd		262,804.35	0.00
ZAR	8,747.93	RMB Holdings Ltd		267,518.91	0.00
ZAR	18,332.71	Sanlam Ltd		603,239.56	0.01
ZAR	4,679.01	Sasol Ltd		1,059,688.35	0.02
ZAR	4,825.48	Shoprite Holdings Ltd		374,458.68	0.01
ZAR	15,432.23	Standard Bank Group Ltd		952,018.43	0.02
ZAR	17,665.5	Steinhoff Intl Hgs N.V.		754,060.21	0.01
ZAR	1,617.26	Tiger Brands Ltd		278,158.10	0.00

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

MONYX FUND - Monyx Strategi Sverige/Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
ZAR	9,988.14	Truworths Intl Ltd		494,836.53	0.01
ZAR	4,304.91	Wilson Bayly Holmes-Ovcon Ltd		265,009.56	0.00
ZAR	8,108.76	Woolworths Holdings Ltd		441,393.83	0.01
				15,952,321.58	0.24
Total securities				2,070,006,431.60	32.92
Cash					
AUD				144,010.07	0.00
CAD				208,361.45	0.00
CHF				16,834.71	0.00
DKK				-0.01	0.00
EUR				253,093.77	0.00
GBP				463,462.36	0.01
HKD				1,763.31	0.00
JPY				227,616.97	0.00
KRW				335,397.94	0.01
NOK				-52.23	0.00
PLN				1,567.98	0.00
SEK				-1,960,099.20	-0.03
SGD				32,628.05	0.00
USD				1,427,684.75	0.02
ZAR				5.58	0.00
Total cash				1,152,275.50	0.01
<u>Exposures through SFMAMXSE swap</u>					
Securities					
SEK	9,413	AAK AB		5,906,657.50	0.09
SEK	20,328	AF AB		2,922,150.00	0.05
SEK	188,717	Alfa Laval AB		29,251,135.00	0.47
SEK	2,352	Alimak Group AB		201,096.00	0.00
SEK	7,387	Arcam AB		1,362,901.50	0.02
SEK	591,482	Assa Abloy AB B		105,283,796.00	1.68
SEK	397,227	Atlas Copco AB A		82,782,106.80	1.32
SEK	153,133	Atlas Copco AB B		29,906,874.90	0.48
SEK	10,267	Avanza Bank Holding AB		3,773,122.50	0.06
SEK	35,169	Axfood AB		5,162,809.20	0.08
SEK	5,528	B&B TOOLS AB B		684,090.00	0.01
SEK	66,792	Betsson AB B		10,386,156.00	0.17
SEK	13,950	Bilia AB A		2,678,400.00	0.04
SEK	77,645	BillerudKorsnas AB		12,205,794.00	0.19
SEK	2,418	Biogaia AB B		680,667.00	0.01
SEK	138,089	Boliden AB		19,732,918.10	0.31
SEK	26,264	Bure Equity AB		1,805,650.00	0.03
SEK	26,653	Bygghem AB		2,318,811.00	0.04
SEK	14,538	Capio AB		835,935.00	0.01
SEK	53,704	Castellum AB		6,482,072.80	0.10
SEK	6,089	Clas Ohlson AB B		931,617.00	0.01
SEK	60,579	Cloetta AB B		1,696,212.00	0.03

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

MONYX FUND - Monyx Strategi Sverige/Världen

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
SEK	10,359	Collector AB		1,315,593.00	0.02
SEK	58,131	Com Hem Holding AB		4,464,460.80	0.07
SEK	15,067	Concentric AB		1,612,169.00	0.03
SEK	19,583	Dios Fastigheter AB		1,199,458.75	0.02
SEK	8,951	Duni AB		1,266,566.50	0.02
SEK	8,455	Dustin Group AB		549,575.00	0.01
SEK	146,131	Electrolux AB B		29,986,081.20	0.48
SEK	213,896	Elekta AB Shares B		15,421,901.60	0.25
SEK	7,564	Eltel AB		639,158.00	0.01
SEK	63,093	Fabege AB		8,839,329.30	0.14
SEK	42,615	Fastighets Balder AB B		8,893,750.50	0.14
SEK	31,728	Fingerprint Cards AB B		18,751,248.00	0.30
SEK	119,209	Gefinge AB B		26,524,002.50	0.42
SEK	29,966	Granges AB Reg		2,097,620.00	0.03
SEK	12,335	Gunnebo AB		555,075.00	0.01
SEK	24,338	Haldex AB		1,934,871.00	0.03
SEK	46,876	Hemfosa Fastigheter AB		4,418,063.00	0.07
SEK	534,036	Hennes & Mauritz AB B		161,332,275.60	2.57
SEK	123,291	Hexagon AB B		38,812,006.80	0.62
SEK	106,660	Hexpol AB B		9,716,726.00	0.15
SEK	19,084	Hoist Finance AB		1,688,934.00	0.03
SEK	15,522	Holmen AB B		4,060,555.20	0.06
SEK	40,970	Hufvudstaden AB A		4,912,303.00	0.08
SEK	179,877	Husqvarna AB B		10,073,112.00	0.16
SEK	45,174	ICA Gruppen AB		13,886,487.60	0.22
SEK	54,651	Industrivaerden AB C		7,929,860.10	0.13
SEK	11,106	Indutrade AB		5,336,433.00	0.09
SEK	30,451	Intrum Justitia AB		8,788,158.60	0.14
SEK	2,261	Investment AB Oeresund		501,942.00	0.01
SEK	136,258	Investments AB Kinnevik B		35,699,596.00	0.57
SEK	264,866	Investor AB B		82,797,111.60	1.32
SEK	22,814	Inwido AB		2,532,354.00	0.04
SEK	2,533	ITAB Shop Concept AB		764,966.00	0.01
SEK	43,702	JM AB		11,043,495.40	0.18
SEK	31,003	KappAhl AB		951,792.10	0.02
SEK	214,485	Kloven AB B		2,037,607.50	0.03
SEK	73,704	Kungsleden AB		4,459,092.00	0.07
SEK	18,803	Lifco AB B		3,986,236.00	0.06
SEK	27,931	Lindap Intl AB		1,756,859.90	0.03
SEK	26,363	Loomis AB		6,973,013.50	0.11
SEK	11,435	Lundbergforetagen AB B		5,344,719.00	0.09
SEK	135,592	Lundin Petroleum AB		16,623,579.20	0.26
SEK	118,060	Meda AB A		12,644,226.00	0.20
SEK	13,547	Medivir AB B		887,328.50	0.01
SEK	6,373	Mekonomen AB		1,102,529.00	0.02
SEK	28,253	Millicom Intl Cellular SA SDR		13,745,084.50	0.22
SEK	33,294	Modern Times Group MTG AB B		7,214,809.80	0.12
SEK	37,546	Mycronic AB		3,088,158.50	0.05
SEK	39,451	NCC AB B		10,375,613.00	0.17
SEK	14,106	NetEnt AB B		6,975,417.00	0.11
SEK	5,866	New Wave Group AB B		202,377.00	0.00
SEK	31,030	Nibe Industrier AB B		8,828,035.00	0.14
SEK	52,203	Nobia AB		5,533,518.00	0.09
SEK	6,097	Nolato AB B		1,569,977.50	0.03
SEK	13,994	Nordax Group AB		713,694.00	0.01
SEK	1,479,355	Nordea Bank AB		138,023,821.50	2.20
SEK	22,500	Nordnet AB B		922,500.00	0.01
SEK	67,460	Opus Group AB		421,625.00	0.01
SEK	9,988	Orexo AB		626,747.00	0.01
SEK	18,209	Oriflame Holding SA		2,476,424.00	0.04
SEK	20,482	Pandox AB B		3,193,143.80	0.05
SEK	53,439	Peab AB		3,465,519.15	0.06
SEK	25,159	Qliro Group AB		304,423.90	0.00
SEK	63,533	Ratos AB B		3,102,316.39	0.05
SEK	6,374	RaySearch Laboratories AB B		780,815.00	0.01
SEK	10,638	Recipharm AB B		1,345,707.00	0.02

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

MONYX FUND - Monyx Strategi Sverige/Världen

Statement of investments and other net assets (in SEK) (continued) as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
SEK	36,684	Rezidor Hotel Group AB		1,144,540.80	0.02
SEK	20,233	Saab AB B		5,276,766.40	0.08
SEK	548,739	Sandvik AB		40,634,122.95	0.65
SEK	43,164	SAS AB		1,053,201.60	0.02
SEK	14,958	Scandi Standard AB		811,471.50	0.01
SEK	187,945	Securitas AB B		24,432,850.00	0.39
SEK	784,822	Skandinaviska Enskilda Banken A		70,163,086.80	1.12
SEK	222,953	Skanska AB B		36,742,654.40	0.59
SEK	194,985	SKF AB B		26,751,942.00	0.43
SEK	5,488	Skistar AB B		680,512.00	0.01
SEK	74,987	SSAB AB A		1,695,456.07	0.03
SEK	54,211	SSAB AB B		1,030,009.00	0.02
SEK	343,498	Svenska Cellulosa SCA AB B		84,672,257.00	1.35
SEK	816,565	Svenska Handelsbanken AB A		92,190,188.50	1.47
SEK	8,463	Sweco AB B		1,051,527.75	0.02
SEK	495,644	Swedbank AB A		92,734,992.40	1.48
SEK	113,498	Swedish Match AB		34,072,099.60	0.54
SEK	86,568	Swedish Orphan Biovitrum AB		11,652,052.80	0.19
SEK	200,550	Tele2 AB B		16,996,612.50	0.27
SEK	1,591,621	Telefon AB LM Ericsson B		130,990,408.30	2.09
SEK	1,407,348	TeliaSonera AB		59,376,012.12	0.95
SEK	16,719	Tethys Oil AB		961,342.50	0.02
SEK	22,898	Thule Group AB		2,650,443.50	0.04
SEK	17,963	Tobii AB		1,208,011.75	0.02
SEK	111,439	Trelleborg AB B		18,365,147.20	0.29
SEK	14,300	Unibet Group Plc SDR		12,355,200.00	0.20
SEK	6,120	Vitrolife AB		1,765,620.00	0.03
SEK	724,592	Volvo AB B		57,315,227.20	0.91
SEK	20,034	Vostok New Ventures Ltd SDR		1,091,853.00	0.02
SEK	53,123	Wallenstam Byggnads AB B		3,612,364.00	0.06
SEK	26,545	Wihlborgs Fastigheter AB		4,539,195.00	0.07
Total securities				1,963,030,090.73	31.32
Cash					
SEK				3,728,560.16	0.06
Total cash				3,728,560.16	0.06
Total swap contracts at market value				4,037,917,357.99	64.31
Cash at banks				172,964,570.20	2.75
Other net assets/(liabilities)				9,831,324.49	0.16
Total				6,278,642,152.95	100.00

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

MONYX FUND - Monyx Strategi Sverige/Världen

Industrial and geographical classification of investments

as at 31st December 2015

Industrial classification including exposure through swap contracts

(in percentage of net assets)

Banks	26.43 %
Investment funds	8.81 %
Capital goods	8.37 %
Diversified financial services	4.33 %
Technology hardware and equipment	4.21 %
Consumer durables and apparel	4.10 %
Materials	3.95 %
Pharmaceuticals and biotechnology	3.45 %
Real estate	3.29 %
Food, beverage and tobacco	3.02 %
Telecommunication services	2.81 %
Software and services	2.66 %
Energy	2.39 %
Automobiles and components	2.31 %
Investment companies	2.07 %
Insurance	2.01 %
Household and personal products	2.00 %
Health care equipment and services	1.94 %
Retailing	1.58 %
Utilities	1.53 %
Media	1.13 %
Transportation	0.93 %
Semiconductors and semiconductor equipment	0.86 %
Hotels, restaurants and leisure	0.82 %
Real estate funds	0.70 %
Food retailing, drugstores and pharmacies	0.67 %
Commercial services and supplies	0.64 %
Countries and governments	0.01 %
Total	<u>97.02 %</u>

MONYX FUND - Monyx Strategi Sverige/Världen

Industrial and geographical classification of investments (continued)

as at 31st December 2015

Geographical classification including exposure through swap contracts

(by domicile of the issuer)

(in percentage of net assets)

Sweden	45.35 %
United States of America	16.54 %
Luxembourg	9.03 %
United Kingdom	3.00 %
Norway	2.74 %
Japan	2.68 %
Denmark	2.18 %
Germany	1.80 %
Finland	1.76 %
France	1.56 %
The Netherlands	1.36 %
Switzerland	1.23 %
Canada	0.93 %
Australia	0.78 %
South Korea	0.57 %
Ireland	0.55 %
Hong Kong	0.51 %
Spain	0.40 %
Bermuda	0.34 %
Iceland	0.34 %
China	0.32 %
Cayman Islands	0.31 %
Italy	0.29 %
Taiwan	0.29 %
India	0.25 %
South Africa	0.23 %
Singapore	0.23 %
Malta	0.20 %
Mexico	0.19 %
Brazil	0.18 %
Belgium	0.15 %
Russia	0.11 %
Curacao	0.09 %
Chile	0.08 %
Indonesia	0.08 %
Israel	0.07 %
Jersey	0.07 %
Poland	0.07 %

MONYX FUND - Monyx Strategi Sverige/Världen

Industrial and geographical classification of investments (continued) as at 31st December 2015

Turkey	0.04 %
Portugal	0.03 %
Austria	0.03 %
Philippines	0.03 %
British Virgin Islands	0.02 %
Colombia	0.01 %
Total	<u>97.02 %</u>

MONYX FUND - Monyx Strategi Balanserad

Statement of net assets (in SEK)

as at 31st December 2015

Assets

Securities portfolio at market value	4,055,347,753.79
Swap contracts at market value	2,991,703,192.60
Cash at banks	239,386,647.76
Other liquid assets	27,638,126.76
Formation expenses, net	76,323.37
Receivable on issues of shares	10,007,854.45
Income receivable on portfolio	26,869,566.03
Unrealised gain on futures contracts	5,448,365.28
Other receivables	1,606,932.34
Prepaid expenses	5,275.94
Total assets	7,358,090,038.32

Liabilities

Other liquid liabilities	194,238.62
Payable on redemptions of shares	3,591,904.78
Interest payable on swap contracts	139,688.01
Unrealised loss on forward foreign exchange contracts	2,130,324.31
Expenses payable	10,826,390.75
Other liabilities	6,953,067.83
Total liabilities	23,835,614.30
Net assets at the end of the year	7,334,254,424.02

Number of Class AC Shares outstanding	53,110,350.4915
Net asset value per Class AC Share	137.80
Number of Class DC Shares outstanding	113,705.4253
Net asset value per Class DC Share	137.72

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

MONYX FUND - Monyx Strategi Balanserad

Statement of operations and other changes in net assets (in SEK)

from 1st January 2015 to 31st December 2015

Income

Interest on bonds and other debt securities, net	54,085,035.95
Interest on bank accounts	20,557.02
Other income	1,432,537.01
Total income	55,538,129.98

Expenses

Management fees	105,739,144.11
Banking charges and other fees	13,201.35
Transaction fees	1,769,510.31
Central administration costs	3,361,671.77
Professional fees	123,696.34
Other administration costs	14,326,777.63
Subscription duty ("taxe d'abonnement")	669,401.38
Other taxes	39,653.86
Interest paid on bank overdrafts	78,776.96
Interest paid on swap contracts	4,169,622.54
Other expenses	308,880.54
Total expenses	130,600,336.79

Net investment loss	-75,062,206.81
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Net realised gain/(loss)

- on securities portfolio	6,301,039.62
- on futures contracts	-44,759,272.08
- on swap contracts	395,607,987.20
- on forward foreign exchange contracts	-34,741,325.87
- on foreign exchange	4,365,373.65
Realised result	251,711,595.71

Net variation of the unrealised gain/(loss)

- on securities portfolio	-92,689,002.79
- on futures contracts	12,174,935.54
- on swap contracts	-163,371,019.23
- on forward foreign exchange contracts	13,207,913.59

Result of operations	21,034,422.82
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Subscriptions	979,880,963.84
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Redemptions	-703,523,215.18
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Total changes in net assets	297,392,171.48
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Total net assets at the beginning of the year	7,036,862,252.54
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Total net assets at the end of the year	7,334,254,424.02
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The accompanying notes are an integral part of these financial statements.

MONYX FUND - Monyx Strategi Balanserad

Statistical information (in SEK)

as at 31st December 2015

Total net assets

- as at 31.12.2015	7,334,254,424.02
- as at 31.12.2014	7,036,862,252.54
- as at 31.12.2013	4,951,979,182.03

Number of Class AC Shares

- outstanding at the beginning of the year	51,221,234.0729
- issued	6,794,606.9409
- redeemed	-4,905,490.5223
- outstanding at the end of the year	53,110,350.4915

Net asset value per Class AC Share

- as at 31.12.2015	137.80
- as at 31.12.2014	137.37
- as at 31.12.2013	120.64

Number of Class DC Shares

- outstanding at the beginning of the year	5,001.7536
- issued	123,813.4447
- redeemed	-15,109.7730
- outstanding at the end of the year	113,705.4253

Net asset value per Class DC Share

- as at 31.12.2015	137.72
- as at 31.12.2014	137.35
- as at 31.12.2013	-

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

MONYX FUND - Monyx Strategi Balanserad

Statement of investments and other net assets (in SEK)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
Investments in securities					
Transferable securities admitted to an official stock exchange listing					
Bonds					
EUR	400,000	European Energy AS FRN Sen 14/05.03.18	3,762,318.52	3,333,638.17	0.05
EUR	206,956	France 2.5% 10/25.07.16	1,902,672.07	1,925,748.16	0.03
			5,664,990.59	5,259,386.33	0.08
NOK	5,000,000	Arion Bank FRN EMTN Reg S Sen 15/07.07.20	5,270,958.48	4,801,459.37	0.07
NOK	20,000,000	Citycon Treasury BV FRN Reg S 15/01.03.21	20,201,193.61	18,595,915.29	0.25
NOK	5,000,000	North Atlantic Drilling Ltd FRN 13/30.10.18	4,180,120.00	2,450,683.90	0.03
NOK	3,000,000	Ship Finance Intl Ltd FRN Sen 14/19.03.19	2,893,496.82	2,659,430.18	0.04
			32,545,768.91	28,507,488.74	0.39
SEK	17,000,000	ABN AMRO Bank NV FRN EMTN 14/13.02.19	16,998,300.00	17,011,305.00	0.23
SEK	13,000,000	AF AB FRN Reg S 15/12.05.20	13,000,000.00	12,832,690.00	0.17
SEK	42,000,000	Akelius Residential Prop AB FRN Sen 14/09.03.18	42,377,000.00	42,203,070.00	0.58
SEK	15,000,000	Akelius Residential Prop AB FRN Sen 15/27.03.19	15,000,000.00	15,199,575.00	0.21
SEK	24,000,000	Aker ASA FRN Sen 14/24.07.19	24,090,222.00	23,322,120.00	0.32
SEK	10,000,000	Aktia Bank Plc FRN EMTN Reg S Sen 15/26.10.18	10,000,000.00	9,983,700.00	0.14
SEK	5,000,000	Aligera Holding AB FRN 14/07.05.19	4,875,000.00	4,725,000.00	0.06
SEK	19,090,900	Arise AB FRN Ser 102 14/25.04.19	18,120,618.08	18,116,786.83	0.25
SEK	4,000,000	Arla Foods amba 5% Sen 11/22.06.16	4,272,160.00	4,084,420.00	0.06
SEK	10,000,000	Atrium Ljungberg AB FRN Ser 104 15/28.04.17	10,000,000.00	9,963,100.00	0.14
SEK	30,000,000	Bank of Aland Plc FRN EMTN 14/16.12.19	30,000,000.00	29,814,600.00	0.41
SEK	35,000,000	Bank of Aland Plc FRN EMTN Reg S Ser 11 14/25.03.19	35,077,250.00	34,877,325.00	0.48
SEK	20,000,000	BillerudKorsnas AB FRN Ser 102 13/27.03.18	21,019,600.00	20,702,800.00	0.28
SEK	9,000,000	BMW Finance NV FRN EMTN Reg S Ser 864 14/27.11.17	8,981,550.00	8,909,550.00	0.12
SEK	50,000,000	BNP Paribas SA FRN EMTN 15/13.05.20	51,506,000.00	50,481,000.00	0.69
SEK	10,000,000	BPCE SA 2.125% EMTN 14/28.03.17	10,233,900.00	10,186,350.00	0.14
SEK	12,000,000	BPCE SA FRN EMTN Reg S Sen 14/14.03.17	12,047,280.00	12,000,960.00	0.16
SEK	8,000,000	BPCE SA FRN EMTN Sen 14/07.02.19	8,000,000.00	7,962,040.00	0.11
SEK	5,000,000	Castellum AB FRN MTN Ser 104 13/26.09.18	5,132,850.00	5,033,375.00	0.07
SEK	5,000,000	Castellum AB FRN Sen 15/13.03.20	4,980,000.00	4,879,400.00	0.07
SEK	25,000,000	Cooperative Rabobank UA FRN EMTN Ser 2850 14/19.05.17	25,032,000.00	24,916,375.00	0.34
SEK	30,000,000	CS AG London 0.875% EMTN Sen 14/12.12.17	30,082,800.00	30,088,500.00	0.41
SEK	35,000,000	CS AG London FRN EMTN Reg S Sen 15/29.05.19	35,000,000.00	34,403,075.00	0.47
SEK	10,000,000	CS AG London FRN EMTN Sen 14/12.12.17	10,000,000.00	9,954,150.00	0.14
SEK	12,000,000	Danske Bank A/S FRN EMTN Reg S Sub 07/15.02.Perpetual	12,680,200.00	12,506,040.00	0.17
SEK	5,000,000	Danske Bank A/S FRN EMTN Reg S Sub Ser233 07/15.05.Perpetual	4,819,000.00	4,875,000.00	0.07
SEK	25,000,000	Danske Bank A/S FRN EMTN Sub 13/05.06.24	25,250,000.00	25,649,000.00	0.35
SEK	10,000,000	Delarka AB 4.58% Sen 13/13.11.20	10,675,000.00	10,475,000.00	0.14
SEK	20,000,000	Deutsche Pfandbriefbank AG 2.5% EMTN Ser 15208 13/05.09.16	20,693,600.00	20,330,200.00	0.28
SEK	18,000,000	Deutsche Pfandbriefbank AG FRN EMTN Ser 35234 14/16.02.18	18,000,000.00	17,809,200.00	0.24
SEK	10,000,000	DNB Bank ASA 2.625% EMTN 14/30.01.19	9,979,200.00	10,460,800.00	0.14
SEK	20,000,000	DNB Bank ASA FRN EMTN Ser 606 14/30.01.19	20,169,600.00	19,835,000.00	0.27
SEK	50,000,000	DNB Bank ASA FRN EMTN Sub 15/28.05.25	50,000,000.00	48,778,250.00	0.66
SEK	20,000,000	Elekta AB 1.58% MTN Ser 102 15/26.03.20	20,000,000.00	19,670,500.00	0.27
SEK	10,000,000	Elekta AB 2.75% Conv Sen 12/25.04.17	9,962,500.00	10,214,450.00	0.14
SEK	5,000,000	Elekta AB FRN MTN Ser 101 15/26.03.20	5,027,650.00	4,936,150.00	0.07
SEK	11,000,000	Fastighets Balder AB 2.327% Ser 103 14/21.05.18	11,000,000.00	10,908,590.00	0.15
SEK	6,000,000	Fastighets Balder AB FRN Ser 102 14/12.03.19	5,955,000.00	5,914,410.00	0.08
SEK	4,000,000	FastPartner AB FRN Sen 14/21.03.18	3,926,000.00	3,934,960.00	0.05
SEK	10,000,000	Fortum Varme Hg SM St stad AB 1.5% MTN 14/16.09.19	9,944,200.00	10,078,950.00	0.14
SEK	8,000,000	Heimstaden AB FRN 14/16.09.19	7,989,161.29	7,887,000.00	0.11
SEK	10,000,000	Hemso Fastighets AB FRN Ser MTN 15/21.10.19	10,000,000.00	9,965,250.00	0.14
SEK	2,000,000	Hexagon AB 1.625% Sen 15/17.09.20	1,998,280.00	1,967,140.00	0.03
SEK	15,000,000	Hexagon AB 1.625% Ser 103 14/26.11.19	14,953,650.00	15,021,675.00	0.20
SEK	20,000,000	Hexagon AB FRN MTN 15/10.03.17	20,000,000.00	20,038,800.00	0.27
SEK	7,000,000	Hoiist Kredit AB FRN Sen 13/18.12.16	6,982,500.00	7,169,540.00	0.10
SEK	27,000,000	Hufvudstaden AB 3% MTN Ser 103 13/22.01.18	27,604,470.00	28,246,995.00	0.38
SEK	25,000,000	Ikano Bank AB 3.1% 14/25.03.19	25,063,400.00	26,321,000.00	0.36
SEK	19,000,000	Ikano Bank AB FRN MTN Sen 14/14.11.18	19,000,000.00	18,823,965.00	0.26

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

MONYX FUND - Monyx Strategi Balanserad

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
SEK	11,000,000	Ikano Bank FRN MTN Ser 111 15/15.04.20	11,000,000.00	10,802,660.00	0.15
SEK	34,000,000	Islandsbanki HF FRN EMTN Sen 15/13.02.19	34,415,400.00	34,850,000.00	0.47
SEK	14,000,000	Jyske Bank AS FRN EMTN Reg S Ser 167 13/03.10.16	14,147,560.00	14,015,680.00	0.19
SEK	19,000,000	Klovern AB FRN MTN 13/04.04.18	19,246,540.00	19,377,245.00	0.26
SEK	10,000,000	Landsbankinn hf FRN EMTN Reg S Sen 15/08.06.19	10,000,000.00	10,025,000.00	0.14
SEK	90,000,000	Landshypotek Bank AB 0.65% Ser 519 15/03.02.20	89,071,200.00	88,363,800.00	1.20
SEK	17,000,000	Lansforsakringar Bank 2.75% Ser 754 14/22.01.19	18,350,310.00	17,902,615.00	0.24
SEK	135,000,000	Lansforsakringar Hypotek AB 2.5% Ser 512 13/19.06.19	144,958,800.00	143,366,625.00	1.95
SEK	100,000,000	Lansforsakringar Hypotek AB 3.25% Ser 513 13/16.09.20	109,542,000.00	109,119,000.00	1.49
SEK	20,000,000	Lantmannen Ekonomisk Forening FRN Reg S Ser 1 15/07.12.20	20,000,000.00	19,976,500.00	0.27
SEK	20,000,000	Leaseplan Corp NV 1% EMTN Sen 15/05.04.19	19,968,600.00	19,489,800.00	0.27
SEK	10,000,000	Leaseplan Corp NV 3% EMTN 13/19.09.16	10,000,000.00	10,154,500.00	0.14
SEK	20,000,000	Leaseplan Corp NV 3.0825% EMTN 14/31.01.19	20,000,000.00	20,819,800.00	0.28
SEK	20,000,000	Leaseplan Corp NV FRN EMTN 15/05.06.20	20,000,000.00	19,093,600.00	0.26
SEK	14,000,000	Lifco AB FRN 15/03.04.18	14,000,000.00	14,009,100.00	0.19
SEK	20,000,000	Loomis AB 1.875% Reg S Ser DMTN 14/18.12.19	19,972,600.00	20,041,400.00	0.27
SEK	16,000,000	Mortgage Society of Finland FRN EMTN Sen 13/23.05.16	16,061,740.00	16,041,520.00	0.22
SEK	140,000,000	Nordea Hypotek AB 2% Ser 5529 12/20.06.18	146,981,800.00	146,168,400.00	1.99
SEK	125,000,000	Nordea Hypotek AB 2.25% Ser 5530 13/19.06.19	132,240,000.00	131,880,625.00	1.80
SEK	30,000,000	Nykredit Realkredit AS FRN Sen 15/01.07.19	30,224,400.00	30,013,350.00	0.41
SEK	20,000,000	Olav Thon Eiendomsselskap ASA FRN 15/28.05.18	20,000,000.00	19,853,900.00	0.27
SEK	15,000,000	Pohjola Bank Plc FRN Reg S Sub 15/25.08.25	15,000,000.00	14,745,600.00	0.20
SEK	17,000,000	PostNord AB 3.125% Ser 102 12/20.09.17	17,376,890.00	17,720,800.00	0.24
SEK	4,000,000	Real People Inv Holdings Ltd FRN Sen 13/19.09.18	3,060,000.00	2,395,000.00	0.03
SEK	20,000,000	Realkredit Danmark A/S FRN 15/01.10.18	20,025,000.00	19,875,100.00	0.27
SEK	110,000,000	Realkredit Danmark A/S FRN Ser 15G 14/01.10.19	110,267,700.00	108,465,500.00	1.48
SEK	10,000,000	Resurs Bk AB FRN Sen 15/03.04.18	10,000,000.00	10,072,650.00	0.14
SEK	22,000,000	Rodamco Sverige AB FRN EMTN Sen 13/10.12.18	22,316,200.00	22,099,110.00	0.30
SEK	3,000,000	Saab AB 3.25% 13/10.12.18	2,991,810.00	3,169,845.00	0.04
SEK	22,000,000	Saab AB FRN EMTN 13/10.12.18	22,255,560.00	22,131,560.00	0.30
SEK	8,000,000	Saab AB FRN Ser 106 14/12.12.19	8,045,280.00	7,978,640.00	0.11
SEK	30,000,000	Sampo Plc FRN EMTN Reg S Sen 15/28.05.20	30,000,000.00	29,563,950.00	0.40
SEK	12,000,000	Sampo Plc FRN EMTN Sen 13/29.05.18	12,000,000.00	12,197,760.00	0.17
SEK	20,000,000	Santander Consumer Bank AS FRN EMTN Reg S Sen 15/12.06.18	20,000,000.00	19,865,200.00	0.27
SEK	25,000,000	Santander Consumer Bank AS FRN EMTN Sen 15/10.08.17	25,000,000.00	24,922,375.00	0.34
SEK	20,000,000	SBAB Bank AB FRN EMTN Sub 15/10.11.25	20,000,000.00	19,875,200.00	0.27
SEK	20,000,000	SBAB Bank AB FRN Sen 15/22.04.20	20,000,000.00	19,614,500.00	0.27
SEK	15,000,000	Scania CV AB 0.875% EMTN Sen 14/03.12.18	14,953,050.00	14,825,700.00	0.20
SEK	16,000,000	SeaDrill Ltd FRN 14/18.03.19	13,177,777.78	7,602,480.00	0.10
SEK	12,000,000	Sefyr Vearme AB 7% Sen 12/24.02.17	12,535,000.00	12,375,000.00	0.17
SEK	90,000,000	Skandiabanken AB 0.42% Ser 551 15/21.03.18	90,399,600.00	90,189,900.00	1.23
SEK	24,000,000	Skandiabanken AB FRN Ser DMTN 14/28.02.20	23,987,520.00	23,353,680.00	0.32
SEK	50,000,000	Skandinaviska Enskilda Banken FRN Ser 471 13/02.10.18	50,688,500.00	50,165,500.00	0.68
SEK	8,000,000	Sparbanken Oresund AB FRN EMTN Sen 13/21.08.17	8,000,000.00	8,171,320.00	0.11
SEK	10,000,000	Sparbanken Oresund AB FRN Sub Ser122 12/21.11.22	10,609,000.00	10,295,200.00	0.14
SEK	20,000,000	Sparbanken Skane AB FRN Reg S Sen 15/09.04.18	20,000,000.00	19,976,000.00	0.27
SEK	13,000,000	Sparbanken Syd FRN Sen 15/12.06.20	13,000,000.00	12,941,175.00	0.18
SEK	75,000,000	Sparebank 1 Naeringskreditt AS FRN 13/10.10.18	75,817,600.00	75,295,125.00	1.03
SEK	120,000,000	Stadshypotek AB 3% Ser 1580 12/21.03.18	129,009,600.00	127,624,800.00	1.74
SEK	35,000,000	Stadshypotek AB 3% Ser SH1581 12/19.12.18	37,854,950.00	37,652,125.00	0.51
SEK	18,000,000	Steen & Stroem Asa FRN Sen 14/08.12.17	18,000,000.00	17,980,650.00	0.24
SEK	20,000,000	Svensk Fastighets Finansier AB 0.605% Ser 102 15/09.03.17	20,059,000.00	20,037,200.00	0.27
SEK	20,000,000	Svensk Fastighets Finansier AB 0.858% Ser 104 15/09.03.18	20,000,000.00	20,033,900.00	0.27
SEK	10,000,000	Swedbank AB FRN EMTN Reg S Ser 270 15/11.05.20	10,251,800.00	10,072,800.00	0.14
SEK	70,000,000	Swedbank Mortgage AB 3.75% MTN Ser 186 10/20.12.17	77,084,000.00	75,113,150.00	1.02
SEK	120,000,000	Swedbank Mortgage AB 3.75% MTN Ser 188 11/19.06.19	134,674,800.00	132,742,200.00	1.81
SEK	70,000,000	Swedbank Mortgage AB 5.7% 08/12.05.20	84,274,400.00	83,837,250.00	1.14
SEK	85,000	Sweden 3% Ser 1050 05/12.07.16	90,585.20	86,562.73	0.00
SEK	1,455,000	Sweden 3.5% Ser 1054 10/01.06.22	1,651,366.80	1,719,591.75	0.02
SEK	1,270,000	Sweden 3.5% T-Bonds Ser 1053 09/30.03.39	1,495,285.30	1,594,351.65	0.02
SEK	1,580,000	Sweden 3.75% T-Bonds Ser 1051 06/12.08.17	1,743,308.80	1,687,242.50	0.02
SEK	2,295,000	Sweden 4.25% Ser 1052 07/12.03.19	2,650,885.65	2,617,677.00	0.04
SEK	2,365,000	Sweden 5% Ser 1047 04/01.12.20	2,940,972.10	2,906,573.18	0.04
SEK	54,000,000	Sweden ILB Ser 3108 11/01.06.22	52,749,540.00	57,946,860.00	0.79
SEK	120,000,000	Swedish Covered Bond Corp 4% Ser 134 09/21.03.18	132,165,600.00	130,231,800.00	1.78
SEK	30,000,000	Swedish Covered Bond Corp FRN EMTN Ser 069 14/04.02.19	30,210,300.00	29,956,800.00	0.41

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

MONYX FUND - Monyx Strategi Balanserad

Statement of investments and other net assets (in SEK) (continued) as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
SEK	24,000,000	Swedish Match AB FRN EMTN Reg S Ser 33 13/15.02.19	24,052,133.74	24,468,480.00	0.33
SEK	6,000,000	Tele2 AB 4.875% EMTN Reg S Ser 1 12/15.05.17	6,580,020.00	6,354,420.00	0.09
SEK	10,000,000	TeliaSonera AB 1.125% EMTN Sen 14/04.12.19	9,971,000.00	9,908,900.00	0.13
SEK	18,000,000	Trelleborg Treasury AB 2% Sen 14/18.01.21	17,961,480.00	17,819,640.00	0.24
SEK	25,000,000	TVO Power Co 5.3% EMTN Reg S Ser 3 09/28.03.17	27,323,650.00	26,240,500.00	0.36
SEK	27,000,000	Vacse AB 2.75% 14/03.06.19	27,598,401.82	28,256,310.00	0.38
SEK	20,000,000	Vasakronan AB 3.89% Ser 411 11/14.11.17	21,153,600.00	21,227,200.00	0.29
SEK	22,000,000	Vattenfall AB VAR Reg S Sub 15/19.03.77	22,023,100.00	20,194,350.00	0.28
SEK	10,000,000	Volvo Treasury AB FRN EMTN 14/15.04.19	10,092,980.00	10,004,600.00	0.14
SEK	13,000,000	Volvo Treasury AB FRN EMTN Reg S 15/11.09.17	13,057,980.00	12,987,000.00	0.18
SEK	5,000,000	VolvoFinans Bank AB 1.04% DMTN Sen 15/13.02.20	5,000,000.00	4,908,000.00	0.07
SEK	5,000,000	VolvoFinans Bank AB FRN MTN Sen 14/29.06.18	5,000,000.00	4,969,450.00	0.07
SEK	20,000,000	VolvoFinans Bank AB FRN Ser MTN 14/27.11.19	20,000,000.00	19,702,700.00	0.27
SEK	14,000,000	Wallenstam Byggnads AB 2.125% Ser 2 14/05.06.17	13,977,880.00	14,256,550.00	0.19
SEK	3,000,000	YA Holding AB FRN Sen 14/18.06.19	2,805,000.00	2,505,000.00	0.03
			3,412,690,998.56	3,386,362,755.64	46.15
Total bonds			3,450,901,758.06	3,420,129,630.71	46.62
<u>Transferable securities dealt in on another regulated market</u>					
Bonds					
SEK	2,000,000	Arla Foods amba FRN Sen 11/22.06.16	2,044,340.00	2,009,700.00	0.03
SEK	10,000,000	Gjensidige Bank ASA FRN Sen 15/21.09.18	9,924,200.00	9,932,000.00	0.14
Total bonds			11,968,540.00	11,941,700.00	0.17
<u>Other transferable securities</u>					
Bonds					
SEK	20,000,000	Stangastaden AB FRN Reg S Sen 15/09.09.20	20,000,000.00	19,839,600.00	0.27
Total bonds			20,000,000.00	19,839,600.00	0.27
Warrants and rights					
CAD	3,963	Iona Energy Inc Call Wts 27.09.18	0.00	0.00	0.00
Total warrants and rights			0.00	0.00	0.00
<u>Open-ended investment funds</u>					
Investment funds (UCITS)					
SEK	2,265,643	Monyx Fd Aktiv Ranta AC Cap	243,910,115.62	247,793,374.91	3.38
SEK	3,792,721	Monyx Fd Genesis RC Cap	386,606,994.12	355,643,448.17	4.85
Total investment funds (UCITS)			630,517,109.74	603,436,823.08	8.23
Total investments in securities			4,113,387,407.80	4,055,347,753.79	55.29
<u>Swap contracts at market value</u>					
<u>Exposures through SFMAMXAC swap</u>					
Securities					
AUD	45,845.32	Amcor Ltd		3,796,464.87	0.05
AUD	37,197.91	ANZ Banking Group Ltd		6,401,394.05	0.09
AUD	35,802.21	Coca-Cola Amatil Ltd		2,051,529.91	0.03
AUD	21,389.1	Commonwealth Bank of Australia		11,271,872.63	0.15
AUD	7,342.02	CSL Ltd		4,763,986.11	0.06
AUD	98,513.69	Harvey Norman Holdings Ltd		2,537,218.81	0.03
AUD	67,483.98	Insurance Australia Group Ltd		2,311,854.81	0.03
AUD	8,906.03	Macquarie Group Ltd		4,541,945.61	0.06
AUD	28,056.17	National Australia Bank Ltd		5,220,599.18	0.07
AUD	174,981.93	Orora Ltd		2,425,832.39	0.03
AUD	26,592.04	QBE Insurance Group Ltd		2,062,825.24	0.03

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

MONYX FUND - Monyx Strategi Balanserad

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
AUD	8,421.25	Rio Tinto Ltd		2,319,884.86	0.03
AUD	41,899.98	Suncorp Group Ltd		3,134,133.83	0.04
AUD	18,000.47	Wesfarmers Ltd		4,614,947.22	0.06
AUD	35,883.22	Westpac Banking Corp		7,419,905.41	0.10
AUD	18,761.47	Woodside Petroleum Ltd		3,319,986.70	0.05
AUD	19,775.79	Woolworths Ltd		2,985,279.90	0.04
				71,179,661.53	0.95
CAD	7,212.97	Bank of Montreal		3,440,702.94	0.05
CAD	10,902.47	Bank of Nova Scotia		3,721,004.11	0.05
CAD	23,702.27	CAE Inc		2,210,830.68	0.03
CAD	10,933.67	Canadian National Railway Co		5,125,784.32	0.07
CAD	15,182.15	Canadian Natural Resources Ltd		2,786,997.83	0.04
CAD	2,549.65	Canadian Pacific Railway Ltd		2,727,934.57	0.04
CAD	10,716.81	Enbridge Inc		2,950,613.06	0.04
CAD	14,112.99	EnCana Corp		586,969.05	0.01
CAD	14,772.85	First Capital Realty Inc		1,659,993.72	0.02
CAD	12,528.11	Fortis Inc		2,845,983.99	0.04
CAD	4,452.76	Franco Nevada Corporation		1,720,078.88	0.02
CAD	14,129.09	Goldcorp Inc		1,378,889.01	0.02
CAD	10,112.55	Great-West Lifeco Inc		2,122,616.20	0.03
CAD	20,150.63	H&R REIT Units Cons 1		2,476,253.33	0.03
CAD	6,286.69	Imperial Oil Ltd		1,717,890.85	0.02
CAD	5,266.08	Loblaw Co Ltd		2,097,661.06	0.03
CAD	10,046.64	Magna International Inc		3,433,795.22	0.05
CAD	29,710.23	Manulife Financial Corp		3,766,623.39	0.05
CAD	8,905.52	National Bank of Canada		2,184,957.75	0.03
CAD	15,194.73	Potash Corp of Saskatschew Inc		2,197,075.75	0.03
CAD	4,353.14	Restaurant Brands Intl Inc When Issued		1,353,905.61	0.02
CAD	11,977.68	Royal Bank Canada		5,432,783.34	0.07
CAD	10,188.52	Silver Wheaton Corp		1,052,554.63	0.01
CAD	6,971.72	SNC-Lavalin Group Inc		1,743,990.33	0.02
CAD	18,812.29	Sun Life Financial Inc		4,958,733.92	0.07
CAD	18,895.05	Suncor Energy Inc		4,077,502.37	0.06
CAD	18,387.89	Toronto Dominion Bank (The)		6,083,461.39	0.08
CAD	11,621.96	Transcanada Corp		3,165,195.06	0.04
CAD	3,374.29	Valeant Pharm Intl Inc		2,931,319.87	0.04
				81,952,102.23	1.11
CHF	7,841.39	Cie Financière Richemont SA		4,769,215.70	0.07
CHF	28,217.67	Credit Suisse Group AG Reg		5,162,969.44	0.07
CHF	1,808.78	Geberit AG Reg		5,190,845.44	0.07
CHF	490.31	Givaudan SA Reg		7,540,035.76	0.10
CHF	33,583.63	Nestlé SA Reg		21,120,006.71	0.29
CHF	22,217.52	Novartis AG Reg		16,267,994.39	0.22
CHF	6,562.67	Roche Holding AG B de jouis Pref		15,301,608.10	0.21
CHF	9,523.63	Swiss Prime Site AG Reg		6,306,534.12	0.09
CHF	1,420.1	Syngenta AG Reg		4,699,559.50	0.06
CHF	55,197.38	UBS Group Inc		9,089,020.16	0.12
				95,447,789.32	1.30
DKK	228.93	A.P. Moeller - Maersk A/S B		2,522,145.17	0.03
DKK	24,281.64	Novo Nordisk AS B		11,919,758.27	0.16
DKK	24,812.19	Tryg A/S		4,184,947.33	0.06
				18,626,850.77	0.25
EUR	8,476.85	Airbus Gr SE		4,814,604.13	0.07
EUR	10,026.01	Akzo Nobel NV		5,665,090.17	0.08
EUR	68,061.83	Alcatel-Lucent		2,227,773.84	0.03
EUR	10,031.29	Amadeus IT Holding SA A		3,738,742.56	0.05
EUR	12,667.98	Anheuser-Busch InBev SA		13,276,016.84	0.18
EUR	5,913.37	ASML Holding NV		4,471,841.01	0.06
EUR	81,839.99	Banco Bilbao Vizcaya Argent SA Reg		5,052,373.29	0.07
EUR	12,992.25	Banco Pop Societa Cooperativa		1,524,642.27	0.02
EUR	132,984.1	Banco Santander SA		5,552,754.29	0.08
EUR	618,878.43	Bank of Ireland Plc		1,916,269.01	0.03
EUR	16,883.01	BASF SE Reg		10,937,712.60	0.15

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

MONYX FUND - Monyx Strategi Balanserad

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
EUR	10,450.15	Bayer AG Reg		11,085,763.19	0.15
EUR	8,992.31	Bayerische Motorenwerke AG		8,042,464.20	0.11
EUR	14,306.44	BNP Paribas SA A		6,845,200.33	0.09
EUR	18,211.04	Daimler AG Reg		12,942,521.57	0.18
EUR	15,844.03	Danone		9,039,589.34	0.12
EUR	25,106.02	Deutsche Bank AG Reg		5,180,565.67	0.07
EUR	39,396.62	Deutsche Telekom AG Reg		6,023,511.35	0.08
EUR	76,897.67	EDP-Energias de Portugal SA Reg		2,339,464.72	0.03
EUR	14,805.05	Enagas SA		3,526,287.68	0.05
EUR	80,373.59	ENEL SpA		2,865,633.51	0.04
EUR	33,661.36	Engie SA		5,034,070.85	0.07
EUR	32,209.81	ENI SpA		4,071,943.37	0.06
EUR	8,133.96	Essilor Intl SA		8,572,809.45	0.12
EUR	1,859.34	Hermes Intl SA		5,310,069.56	0.07
EUR	94,042.81	Iberdrola SA		5,642,886.94	0.08
EUR	37,467.59	Infineon Technologies AG Reg		4,635,374.42	0.06
EUR	66,962.48	ING Groep NV Certif		7,637,220.29	0.10
EUR	213,033.92	Intesa Sanpaolo SpA		6,026,435.08	0.08
EUR	3,060.33	Kering		4,428,149.64	0.06
EUR	118,970.48	Koninklijke KPN NV		3,805,816.72	0.05
EUR	5,121.18	L'Oréal SA		7,285,775.38	0.10
EUR	3,489.25	Linde AG		4,280,037.59	0.06
EUR	3,886.48	LVMH Moët Hennessy L Vuit SE		5,158,926.07	0.07
EUR	65,675.21	Nokia Oyj		3,967,808.19	0.05
EUR	9,548.28	OMV AG		2,285,593.28	0.03
EUR	40,962.89	Orange SA		5,810,803.35	0.08
EUR	5,502.56	Red Electrica Corporacion SA		3,886,955.79	0.05
EUR	18,504.11	Repsol SA		1,715,470.51	0.02
EUR	18,504.11	Repsol SA Droits d'attribut 07.01.16		77,806.42	0.00
EUR	28,241.83	Royal Philips NV		6,095,403.71	0.08
EUR	13,506.96	RWE AG A		1,448,935.10	0.02
EUR	8,169.18	Salzgitter AG		1,700,657.47	0.02
EUR	14,131.35	Sanofi SA		10,175,147.42	0.14
EUR	14,102.17	SAP SE		9,479,776.64	0.13
EUR	13,100.43	Schneider Electric SE		6,307,760.29	0.09
EUR	14,989.2	Siemens AG Reg		12,341,728.13	0.17
EUR	13,920.04	Société Générale		5,428,482.13	0.07
EUR	295,290.75	Telecom Italia SpA		3,178,499.50	0.04
EUR	48,819.87	Telefonica SA		4,577,400.32	0.06
EUR	97,103.65	Terna Rete Elettr Nazionale SpA		4,230,696.00	0.06
EUR	29,443.82	Total SA		11,130,390.94	0.15
EUR	64,746.16	Unicredit SpA Post Raggruppamento		3,045,712.57	0.04
EUR	33,217.35	Unilever NV Certif of Shares		12,203,878.38	0.17
EUR	19,162.72	Zardoya Otis SA		1,892,388.79	0.03
				309,939,631.86	4.22
GBP	28,410.88	Anglo American Plc		1,059,773.63	0.01
GBP	30,342.92	ARM Holdings Plc		3,927,146.51	0.05
GBP	10,265.5	Associated British Foods Plc		4,273,568.86	0.06
GBP	7,592.84	AstraZeneca Plc		4,368,099.62	0.06
GBP	70,903.05	Aviva Plc		4,557,416.61	0.06
GBP	243,103.89	Barclays Plc		6,628,905.01	0.09
GBP	46,786.44	BG Group Plc		5,740,640.81	0.08
GBP	51,793.16	BHP Billiton Plc		4,903,318.41	0.07
GBP	199,530.48	BP Plc		8,798,662.02	0.12
GBP	26,049.66	British American Tobacco Plc		12,236,653.90	0.17
GBP	86,697.02	BT Group Plc		5,094,178.41	0.07
GBP	33,917.21	Capita Plc		5,103,770.72	0.07
GBP	40,144.03	Diageo Plc		9,283,677.42	0.13
GBP	17,869.16	Experian Plc		2,673,321.38	0.04
GBP	51,684.48	GlaxoSmithKline Plc		8,839,644.59	0.12
GBP	152,930.2	Glencore Plc		1,723,653.52	0.02
GBP	206,258.93	HSBC Holdings Plc		13,776,652.17	0.19
GBP	13,851.61	Indivior Plc		324,040.97	0.00
GBP	5,850.22	Intercontinental Hotels Gr Plc		1,937,008.63	0.03
GBP	20,435.66	John Wood Group Plc		1,559,189.21	0.02

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

MONYX FUND - Monyx Strategi Balanserad

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
GBP	81,782.38	Kingfisher Plc		3,356,752.06	0.05
GBP	31,378.13	Land Securities Group Plc Reits		4,600,527.38	0.06
GBP	679,709.94	Lloyds Banking Group Plc		6,186,810.95	0.08
GBP	758.98	Lonmin Plc		7,894.45	0.00
GBP	43,290.9	Prudential Plc		8,256,118.51	0.11
GBP	11,432.78	Reckitt Benckiser Group Plc		8,945,089.55	0.12
GBP	50,900.34	Relx Plc		7,589,601.26	0.10
GBP	13,864.19	Rio Tinto Plc		3,418,645.22	0.05
GBP	37,059.8	Rolls-Royce Holdings PLC		2,654,453.06	0.04
GBP	3,435,443.44	Rolls-Royce Holdings Plc Pref C Entitlement 01 2016		427.94	0.00
GBP	37,464.07	Royal Dutch Shell Plc A		7,121,535.26	0.10
GBP	22,914.61	Royal Dutch Shell Plc B		4,404,357.46	0.06
GBP	14,812.35	SABMiller Plc		7,508,774.97	0.10
GBP	7,376.24	Shire Plc		4,316,701.57	0.06
GBP	67,140.34	South32 Ltd		439,083.34	0.01
GBP	32,993.95	Standard Chartered Plc		2,316,789.09	0.03
GBP	119,477.64	Tesco Plc		2,225,009.89	0.03
GBP	336,185.72	Vodafone Group Plc		9,254,983.56	0.13
GBP	8,589.05	Whitbread Plc		4,708,695.01	0.06
				194,121,572.93	2.65
HKD	21,763.18	AAC Technologies Hgs Inc		1,194,147.10	0.02
HKD	161,456.61	AIA Group Ltd		8,166,876.45	0.11
HKD	33,900.35	Anta Sports Products Ltd		783,787.03	0.01
HKD	590,002.4	Bank of China Ltd H		2,215,869.18	0.03
HKD	220,575.44	Bank of Communications Co Ltd H		1,307,266.21	0.02
HKD	15,485.29	Beijing Enterprises Hgs Ltd		789,167.68	0.01
HKD	130,620.61	Beijing Enterprises Wat Gr Ltd		769,884.86	0.01
HKD	123,815.94	Belle Intl Hgs Ltd		782,192.73	0.01
HKD	243,146.91	Bosideng International Hgs Ltd		176,830.76	0.00
HKD	47,048.33	Cheung Kong Property Hgs Ltd		2,573,883.85	0.04
HKD	106,041.37	China BlueChemical Ltd H		242,868.97	0.00
HKD	174,638.29	China Com Construction Cie Ltd H		1,501,339.45	0.02
HKD	870,077.54	China Construction Bank Corp H		5,014,951.31	0.07
HKD	241,068.45	China Huishan Dairy Hgs Co Ltd		777,161.13	0.01
HKD	19,021.84	China Intl Marine Cont Gr Ltd H		292,781.11	0.00
HKD	101,282.2	China Life Insurance Co Ltd H		2,753,943.93	0.04
HKD	57,282.13	China Mengniu Dairy Co Ltd		785,923.84	0.01
HKD	45,100.68	China Merchant Hgs Intl Co Ltd		1,206,741.58	0.02
HKD	100,800.95	China MinSheng Banking Corp H		840,311.06	0.01
HKD	64,973.08	China Mobile Ltd		6,171,002.68	0.08
HKD	585,351.4	China Oversea Property Hgs Ltd		806,927.70	0.01
HKD	72,581.26	China Overseas Land & Inv Ltd		2,142,928.38	0.03
HKD	156,885.61	China Petroleum & Chem Corp H		796,972.27	0.01
HKD	27,845.1	China Resources Gas Group Ltd		699,703.50	0.01
HKD	53,936.52	China Resources Land Ltd		1,323,139.40	0.02
HKD	40,977.98	China Resources Pow Hgs Co Ltd		670,758.40	0.01
HKD	442,902.8	China Shipping Con Line Co Ltd H		1,038,428.07	0.01
HKD	58,579.97	China Taiping Insurance Hdgs Co Ltd		1,526,070.60	0.02
HKD	229,486.75	China Telecom Corp Ltd H		906,720.08	0.01
HKD	77,007.86	China Unicom (Hong Kong) Ltd		789,916.35	0.01
HKD	47,048.33	CK Hutchison Holdings Ltd		5,341,830.38	0.07
HKD	24,628.04	CLP Holdings Ltd		1,760,353.77	0.02
HKD	219,249.42	CNOOC Ltd		1,920,552.71	0.03
HKD	123,659.46	Cosco Pacific Ltd		1,146,303.09	0.02
HKD	143,703.17	Dah Chong Hong Holdings Ltd		609,898.21	0.01
HKD	46,455.88	Dongfeng Motor Group Co Ltd H		522,413.87	0.01
HKD	21,270.61	ENN Energy Hgs Ltd		954,706.23	0.01
HKD	39,496.24	Galaxy Entertainment Gr Ltd		1,048,211.38	0.01
HKD	58,070.04	Great Wall Motor Co Ltd H		569,185.88	0.01
HKD	89,563.64	Guangdong Investment Ltd		1,067,451.89	0.01
HKD	40,838.36	Haier Electronics Group Co Ltd		696,843.19	0.01
HKD	154,015.97	Hanergy Thin Film Power Gr Ltd		653,667.29	0.01
HKD	24,030.32	Hengan Intl Group Co Ltd		1,909,346.92	0.03
HKD	165,500.32	Hong Kong and China Gas Co Ltd		2,730,591.08	0.04
HKD	14,749.96	Hong Kong Sec Clearing Co Ltd		3,178,085.49	0.04

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

MONYX FUND - Monyx Strategi Balanserad

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
HKD	87,128.71	Huaneng Power Intl Inc H		632,705.54	0.01
HKD	60,904.71	Hysan Development Co Ltd		2,098,982.78	0.03
HKD	748,145.35	Industr & Cial Bk of China Ltd H		3,800,546.71	0.05
HKD	128,067.69	Lenovo Group Ltd		1,094,028.32	0.01
HKD	52,253.78	Link Real Esta Inv Trust (The) Units		2,631,782.07	0.04
HKD	23,647.43	New China Life Ins Co Ltd H		835,505.29	0.01
HKD	25,192.82	PetroChina Co Ltd H		138,916.77	0.00
HKD	75,381.97	Ping An Ins Gr Co of China Ltd H		3,518,440.37	0.05
HKD	36,719.18	Power Assets Holdings Ltd		2,841,820.98	0.04
HKD	41,055.97	Sands China Ltd		1,183,191.49	0.02
HKD	41,792.56	Shanghai Pharmaceuti Hg Co Ltd H		761,211.16	0.01
HKD	43,735.42	Shimao Property Hgs Ltd		654,179.25	0.01
HKD	146,691.81	Sihuan Pharm Hgs Group Ltd		696,942.02	0.01
HKD	169,815.22	Sino Ocean Land Hgs Ltd		916,109.20	0.01
HKD	35,909.13	Sinopharm Group Co Ltd H		1,212,214.52	0.02
HKD	58,097.21	Tencent Holdings Ltd		9,616,994.36	0.13
HKD	116,569.01	Want Want China Holdings Ltd		730,084.53	0.01
				106,521,592.40	1.45
JPY	39,370.46	Astellas Pharma Inc		4,776,864.28	0.07
JPY	23,219.76	Canon Inc		5,979,503.29	0.08
JPY	2,490.53	Central Japan Railway Co		3,769,597.76	0.05
JPY	22,792.1	Daiichi Sankyo Co Ltd		4,009,539.42	0.05
JPY	6,817.5	Daikin Industries Ltd		4,252,204.64	0.06
JPY	43,772.9	Daiwa Securities Group Inc		2,284,520.09	0.03
JPY	5,861.54	East Japan Railway Co		4,702,918.71	0.06
JPY	7,848.93	Eisai Co Ltd		4,434,629.26	0.06
JPY	3,798.68	Fanuc Corp		5,611,172.48	0.08
JPY	1,056.59	Fast Retailing Holdings Co Ltd		3,156,985.24	0.04
JPY	16,553.2	Fuji Heavy Industries Ltd		5,830,970.49	0.08
JPY	34,464.87	Fujitsu Ltd		1,465,695.55	0.02
JPY	69,181.31	Fukuoka Financial Group Inc		2,932,878.91	0.04
JPY	89,809.92	Hitachi Ltd		4,351,775.32	0.06
JPY	31,924.03	Honda Motor Co Ltd		8,746,704.29	0.12
JPY	24,821.5	Isetan Mitsukoshi Holdings Ltd		2,758,551.98	0.04
JPY	33,483.76	Itochu Corp		3,383,369.12	0.05
JPY	19,672.65	Japan Tobacco Inc		6,163,359.32	0.08
JPY	12,779.68	Kao Corp		5,601,406.50	0.08
JPY	21,106.59	KDDI Corp		4,664,764.41	0.06
JPY	1,182.37	Keyence Corp		5,557,724.01	0.08
JPY	24,452.45	Komatsu Ltd		3,413,199.42	0.05
JPY	27,672.53	Kubota Corp		3,661,008.52	0.05
JPY	23,169.45	Kurita Water Industries Ltd		4,125,440.81	0.06
JPY	8,352.07	Kyocera Corp		3,309,024.27	0.05
JPY	8,251.44	Mabuchi Motor Co Ltd		3,839,264.10	0.05
JPY	96,451.33	Marubeni Corp		4,224,814.76	0.06
JPY	15,723.03	Mazda Motor Corp		2,780,836.36	0.04
JPY	23,899	Mitsubishi Electric Corp		2,147,766.40	0.03
JPY	20,377.04	Mitsubishi Estate Co Ltd		3,603,249.98	0.05
JPY	66,309.16	Mitsubishi Heavy Ind Ltd		2,477,964.30	0.03
JPY	160,123.3	Mitsubishi UFJ Fin Group Inc		8,494,889.21	0.12
JPY	16,100.38	Mitsui Fudosan Co Ltd		3,447,778.75	0.05
JPY	348,749.29	Mizuho Financial Group Inc		5,950,620.49	0.08
JPY	4,729.49	Murata Manufacturing Co Ltd		5,822,850.98	0.08
JPY	16,226.16	Nippon Steel & Sumi Metal Corp		2,747,025.62	0.04
JPY	9,418.97	Nitto Denko Corp		5,882,049.60	0.08
JPY	108,325.36	Nomura Holdings Inc		5,154,823.75	0.07
JPY	30,313.99	Orix Corp		3,644,045.86	0.05
JPY	40,552.83	Panasonic Co Ltd		3,525,071.02	0.05
JPY	79,244.05	Resona Holdings Inc		3,282,850.03	0.04
JPY	16,377.1	Seven & I Holdings Co Ltd		6,369,128.87	0.09
JPY	103,394.62	Sharp Corp		905,644.80	0.01
JPY	9,157.09	Shin-Etsu Chemical Co Ltd		4,245,888.48	0.06
JPY	11,094.17	Softbank Group Corp		4,772,459.90	0.07
JPY	19,169.51	Sony Corp		4,032,475.38	0.06
JPY	32,955.46	Sumitomo Metal Mining Co Ltd		3,416,585.79	0.05

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

MONYX FUND - Monyx Strategi Balanserad

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
JPY	10,716.81	Sumitomo Mitsui Fin Group Inc		3,458,912.67	0.05
JPY	7,295.48	Sumitomo Realty & Dev Co Ltd		1,776,474.07	0.02
JPY	14,012.36	Takeda Pharmaceutical Co Ltd		5,955,141.23	0.08
JPY	18,943.1	Tokio Marine Holdings Inc		6,254,697.68	0.09
JPY	100,124.23	Toshiba Corp		1,753,296.61	0.02
JPY	10,515.56	Toyota Industries Corp		4,811,666.60	0.07
JPY	34,414.56	Toyota Motor Corp		18,057,515.57	0.25
				<u>241,779,596.95</u>	<u>3.34</u>
KRW	924.77	Amorepacific Gr Inc		978,624.54	0.01
KRW	3,060.83	BNK Financial Group Inc		184,278.42	0.00
KRW	669.68	BNK Financial Group Inc Droits de sousc 14.01.16		6,368.52	0.00
KRW	388.67	E-MART Co Ltd (tentative)		525,253.76	0.01
KRW	3,314.67	Hankook Tire Co Ltd		1,115,121.26	0.02
KRW	728.04	Hotel Shilla Co Ltd		402,399.01	0.01
KRW	739.61	Hyundai Dpt Store Co Ltd		668,985.55	0.01
KRW	653.83	Hyundai Heavy Industrie Co Ltd		410,468.35	0.01
KRW	2,648.76	Hyundai Motor Co Ltd		2,821,969.24	0.04
KRW	5,879.66	KB Financial Gr Inc		1,393,664.67	0.02
KRW	3,092.78	Kia Motors Corp		1,163,209.22	0.02
KRW	4,661.81	Korea Electric Power Corp		1,666,662.80	0.02
KRW	2,428.14	Korean Air Lines Co Ltd		480,923.46	0.01
KRW	3,047.25	KT&G Corp		2,276,915.37	0.03
KRW	3,684.47	Kwangju Bank Co Ltd		201,802.56	0.00
KRW	787.41	LG Chem Ltd		1,849,518.13	0.03
KRW	7,844.66	LG Display Co Ltd		1,377,045.44	0.02
KRW	193.2	LG Household & Health Care Ltd		1,450,538.97	0.02
KRW	99.87	Lotte Confectionery Co Ltd		1,627,472.71	0.02
KRW	399.99	NAVER Corp		1,881,923.22	0.03
KRW	532.57	NCsoft Corp		811,109.23	0.01
KRW	8,939.99	NH Investment & Sec		645,626.01	0.01
KRW	162.76	Orion Corp		1,357,005.83	0.02
KRW	796.21	Posco		947,909.41	0.01
KRW	2,341.1	S-1 CORP		1,668,926.03	0.02
KRW	1,347.9	Samsung C&T Corp		1,349,303.44	0.02
KRW	1,197.97	Samsung Electro-Mechanics Co Ltd		538,789.25	0.01
KRW	1,149.16	Samsung Electronics Co Ltd		10,353,221.90	0.14
KRW	95.85	Samsung Electronics Co Ltd Pref		747,702.11	0.01
KRW	834.2	Samsung Fire & Marine Insur		1,834,165.51	0.03
KRW	1,346.9	Samsung Life Insurance Co Ltd		1,059,375.52	0.01
KRW	951.18	Samsung SDI Co Ltd		775,336.82	0.01
KRW	423.89	Shinsegae Co Ltd		697,118.52	0.01
KRW	368.55	SK Holdings Co Ltd		633,769.87	0.01
KRW	3,342.59	SK Hynix Inc		734,938.40	0.01
KRW	767.79	Yuhan Corp		1,495,994.23	0.02
				<u>48,133,437.28</u>	<u>0.68</u>
NOK	25,601.61	Telenor ASA		3,625,203.81	0.05
NOK	13,708.21	TGS Nopec Geophysical Co ASA		1,850,777.56	0.03
				<u>5,475,981.37</u>	<u>0.08</u>
PLN	4,620.05	Alior Bank SA		658,417.50	0.01
PLN	2,412.54	Bank Polska Kasa Opieki SA		741,923.79	0.01
PLN	14,205.57	Cyfrowy Polsat SA		635,655.32	0.01
PLN	14,633.48	ENEA SA		354,371.53	0.00
PLN	10,275.56	Eurocash SA		1,068,021.66	0.01
PLN	1,434.95	Grupa Azoty SA		305,978.83	0.00
PLN	3,173.28	KGHM Polska Miedz SA		431,764.51	0.01
PLN	1,137.59	mBank SA		765,506.70	0.01
PLN	12,883.57	PKO Bank Polski SA		754,585.81	0.01
PLN	7,138	Polski Koncern Naftowy Orle SA		1,037,908.82	0.01
PLN	52,019.07	Tauron Polska Energia SA		321,061.11	0.00
				<u>7,075,195.58</u>	<u>0.08</u>
SEK	34,423.62	ABB Ltd Reg		5,259,928.48	0.07
SEK	21,337.78	Boliden AB		3,049,168.97	0.04
SEK	18,255.57	Hennes & Mauritz AB B		5,515,006.25	0.08

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

MONYX FUND - Monyx Strategi Balanserad

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
SEK	43,372.16	Svenska Handelsbanken AB A		4,896,716.40	0.07
SEK	33,114.71	Swedbank AB A		6,195,761.36	0.08
SEK	42,330.91	Tele2 AB B		3,587,544.98	0.05
SEK	37,358.66	Volvo AB B		2,955,070.36	0.04
				31,459,196.80	0.43
SGD	15,639	Ascendas Real Estate Inv Trust Droits de sousc 13.01.16		0.00	0.00
SGD	417,050.12	Ascendas Real Estate Inv Trust Units		5,654,502.77	0.08
SGD	380,220.5	CapitaLand Commercial Trust REITS Uts		3,052,394.24	0.04
SGD	461,401.63	CapitaLand Mall Trust Units		5,295,509.59	0.07
SGD	262,083.98	ComfortDelgro Corp Ltd		4,753,479.57	0.06
SGD	68,678.18	UOL Group Ltd		2,548,441.54	0.03
				21,304,327.71	0.28
USD	7,952.58	3M Co		10,112,391.64	0.14
USD	27,033.79	Abbott Laboratories		10,296,363.40	0.14
USD	19,844.47	AbbVie Inc		9,975,710.07	0.14
USD	5,221.55	Abercrombie & Fitch Co A		1,195,788.23	0.02
USD	7,503.78	Accenture Plc A		6,631,340.64	0.09
USD	14,099.15	Activision Blizzard Inc		4,642,802.23	0.06
USD	8,077.61	Adobe Systems Inc		6,441,187.99	0.09
USD	99,397.95	Advanced Semicond Engineer Inc ADR spons repr 5 Shares		4,758,346.63	0.06
USD	11,518.56	Aflac Inc		5,838,774.87	0.08
USD	7,672.84	AGCO Corp		2,943,656.78	0.04
USD	4,972.25	Air Products and Chemicals Inc		5,491,003.35	0.07
USD	2,962.72	Alexion Pharmaceuticals Inc		4,783,599.04	0.07
USD	4,551.38	Allergan Plc		12,022,184.52	0.16
USD	6,876.62	Alliant Energy Corp		3,591,065.39	0.05
USD	3,304.85	Alphabet Inc A		21,806,415.98	0.30
USD	2,512.41	Alphabet Inc C		16,199,503.44	0.22
USD	27,476.3	Altria Group Inc		13,513,986.27	0.18
USD	4,440.18	Amazon.com Inc		25,604,205.24	0.35
USD	82,314.7	Ambev SA spons ADS repr 1 Share		3,095,645.86	0.04
USD	16,538.61	America Movil SAB de CV spons ADR repr 20 L Shares		1,971,674.65	0.03
USD	10,729.64	American Electric Power Co Inc		5,221,316.17	0.07
USD	11,791.01	American Express Co		6,939,132.21	0.09
USD	18,782.35	American Intl Group Inc		9,876,346.31	0.13
USD	6,138.02	American Tower Corp		5,034,996.03	0.07
USD	8,434.33	Amgen Inc		11,557,350.41	0.16
USD	7,040.9	Anadarko Petroleum Corp		2,883,665.79	0.04
USD	7,312.09	Aon Plc		5,737,857.20	0.08
USD	4,492.01	Apache Corp		1,696,131.48	0.02
USD	55,896.74	Apple Inc		49,741,097.92	0.68
USD	19,719.94	Applied Materials Inc		3,132,377.27	0.04
USD	6,641.66	Assurant Inc		4,526,697.77	0.06
USD	59,235.31	AT&T Inc		17,193,571.64	0.23
USD	53,253.51	Au Optronics Corp ADR repr 10 Shares		1,317,231.04	0.02
USD	4,132.01	Avalon Bay Communities Inc		6,438,612.67	0.09
USD	4,301.82	B/E Aerospace Inc		1,541,800.56	0.02
USD	7,412.46	Baker Hughes Inc		2,886,796.14	0.04
USD	39,897.74	Banco Bradesco SA spons ADR repr 1 Pref Share		1,617,937.56	0.02
USD	10,986.24	Banco do Brasil SA ADR repr 1 Share		340,144.49	0.00
USD	26,853.17	Banco Santander SA ADR repr 1 Share		1,103,637.53	0.02
USD	7,959.62	Banco Santander-Chile spons ADR repr 400 Shares		1,184,641.10	0.02
USD	3,822.83	Bancolombia SA ADR repr 4 Pref Shares		869,999.58	0.01
USD	25,864.5	Bank Mandiri Persero (PT) Tbk unspons ADR repr 10 Shares		1,429,670.29	0.02
USD	103,677.38	Bank of America Corp		14,820,721.15	0.20
USD	6,168.96	Becton Dickinson & Co		8,051,970.32	0.11
USD	6,793.1	Bed Bath and Beyond Inc		2,745,315.75	0.04
USD	11,182.22	Berkshire Hathaway Inc		12,497,499.33	0.17
USD	6,289.21	Best Buy Co Inc		1,610,672.14	0.02
USD	2,543.36	Biogen Inc		6,595,940.52	0.09
USD	3,043.98	BioMarin Pharmaceutical Inc		2,691,856.45	0.04
USD	8,553.33	Boeing Co (The)		10,446,679.81	0.14
USD	31,471.21	Boston Scientific Corp		4,922,199.24	0.07
USD	13,227.47	BRF SA ADR repr 1 share		1,544,658.71	0.02

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

MONYX FUND - Monyx Strategi Balanserad

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	18,515.44	Bristol Myers Squibb Co		10,781,250.91	0.15
USD	10,480.34	Broadcom Corp A		5,129,095.90	0.07
USD	8,679.11	Cabot Oil & Gas Corp		1,266,166.09	0.02
USD	4,216.29	California Resources Corp When Issued		75,557.24	0.00
USD	5,735.76	Camden Property Trust		3,730,240.48	0.05
USD	10,504.99	Cardinal Health Inc		7,953,466.05	0.11
USD	6,341.54	Care Capital Properties Inc		1,632,075.92	0.02
USD	6,916.87	Caterpillar Inc		3,978,705.50	0.05
USD	10,792.29	CB Richard Ellis Gr Inc A		3,149,808.00	0.04
USD	5,440.17	CBS Corp B		2,160,790.23	0.03
USD	9,575.45	Celgene Corp		9,726,144.23	0.13
USD	25,132.44	Cemex SAB de CV ADR repr 10 CPO		1,141,812.46	0.02
USD	12,326.85	Cerner Corp		6,301,389.65	0.09
USD	23,733.47	Charles Schwab Corp		6,626,274.01	0.09
USD	2,948.38	Chemours (The) Co		131,965.90	0.00
USD	5,157.15	Cheniere Energy Inc		1,630,112.38	0.02
USD	17,572.31	Chevron Corp		13,329,351.51	0.18
USD	654.08	Chipotle Mexican Shares A		2,649,341.90	0.04
USD	19,123.22	Chunghwa Telecom Co Ltd spons ADR rep 10 Shares		4,836,336.15	0.07
USD	5,170.74	Cia Brasileira de Dist spons ADR repr 1 Pref Share		457,651.18	0.01
USD	7,809.94	Cia Cervecerias Unidas SA ADR repr 2 Shares		1,433,077.97	0.02
USD	8,558.86	Cia de Minas Buenaventura SAA spons ADR repr 1 Share		304,234.91	0.00
USD	19,905.85	Cia Energetica Minas Gerais spons ADR repr 1 Pref		254,225.41	0.00
USD	12,244.84	Cia Sanea Bas Est de Sao Paulo ADR repr 1 Shares		483,161.56	0.01
USD	13,047.34	Cia Siderurgica Nacional SA spons ADR repr 1 Share		111,966.65	0.00
USD	6,955.87	Cielo SA spons ADR repr 1 Share		488,071.76	0.01
USD	11,644.1	Cincinnati Financial Corp		5,850,485.94	0.08
USD	62,997.51	Cisco Systems Inc		14,453,562.50	0.20
USD	30,921.78	Citigroup Inc		13,572,246.71	0.19
USD	7,652.46	Cliffs Natural Resources Inc		107,518.67	0.00
USD	13,371.36	CMS Energy Corp		4,037,528.11	0.06
USD	41,807.4	Coca-Cola Co		15,152,881.70	0.21
USD	1,759.47	Coca-Cola Femsa SAB de CV ADR repr 10 Local Shares		1,050,268.93	0.01
USD	10,670.02	Cognizant Tec Solutions Corp		5,443,659.03	0.07
USD	10,792.29	Colgate-Palmolive Co		6,091,686.91	0.08
USD	28,966.09	Comcast Corp A		13,817,813.21	0.19
USD	8,830.05	Comerica Inc		3,111,259.81	0.04
USD	5,946.07	Computer Sciences Corp		1,647,358.81	0.02
USD	2,590.15	Concho Resources Inc		2,039,702.71	0.03
USD	12,428.74	ConocoPhillips		4,873,853.79	0.07
USD	27,446.11	Corning Inc		4,253,406.27	0.06
USD	4,463.08	Crown Castle International Corp		3,264,902.17	0.04
USD	5,946.07	CSRA Inc		1,500,782.39	0.02
USD	17,387.15	CSX Corp		3,784,349.44	0.05
USD	4,125.72	Cummins Inc		3,074,000.59	0.04
USD	13,479.29	CVS Health Corp		11,131,863.04	0.15
USD	6,792.35	Devon Energy Corp		1,805,815.34	0.02
USD	10,843.86	Discover Financial Services		4,942,527.10	0.07
USD	4,050.25	Discovery Communication Inc		905,739.57	0.01
USD	6,087.96	Discovery Communications Inc C		1,290,226.70	0.02
USD	5,257.78	DISH Network Corp A		2,542,643.87	0.03
USD	7,786.29	Dollar General Corp		4,712,021.20	0.06
USD	8,704.77	Dominion Resources Inc		4,914,857.50	0.07
USD	6,058.27	Dover Corp		3,147,400.46	0.04
USD	15,151.46	Dow Chemical Co		6,573,823.86	0.09
USD	4,961.18	Dr Reddy's Laboratories Ltd spons ADR repr 1 Share		1,937,983.64	0.03
USD	10,880.84	Du Pont de Nemours (EI) & Co		6,161,809.61	0.08
USD	8,765.15	Duke Energy Corp		5,226,223.75	0.07
USD	21,282.69	Duke Realty Corp		3,808,555.98	0.05
USD	8,798.1	Eaton Corp Public Ltd Cie		3,880,184.66	0.05
USD	11,722.33	EBay Inc		2,722,008.83	0.04
USD	5,660.29	Ecolab Inc		5,479,354.23	0.07
USD	2,011.04	Ecopetrol SA spons ADR repr 20 Shares		117,759.48	0.00
USD	7,046.18	Electronic Arts Inc		4,115,330.35	0.06
USD	11,251.4	Eli Lilly & Co		8,053,790.35	0.11
USD	4,773.51	Embraer SA spons ADR rep 4 Shares		1,195,190.69	0.02

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

MONYX FUND - Monyx Strategi Balanserad

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	27,052.66	EMC Corp		5,876,687.62	0.08
USD	8,427.29	Emerson Electric Co		3,416,025.69	0.05
USD	4,966.21	Empresa Natl de Ele SA Chile ADR repr 30 Shares		1,532,990.10	0.02
USD	3,584.35	Endo International Plc		1,853,097.56	0.03
USD	10,855.18	Enersis SA ADR repr 50 Shares		1,084,975.00	0.01
USD	7,545.79	EOG Resources Inc		4,503,628.31	0.06
USD	2,470.15	EQT Corp		1,074,643.18	0.01
USD	2,495.56	Essex Property Trust Inc		5,100,740.03	0.07
USD	4,075.41	Everest Reinsurance Group Ltd		6,344,240.72	0.09
USD	16,502.89	Exelon Corp		3,807,095.58	0.05
USD	13,006.09	Express Scripts Hg Co		9,615,096.77	0.13
USD	35,529.51	Exxon Mobil Corp		23,220,139.05	0.32
USD	22,197.89	Facebook Inc A		19,758,947.78	0.27
USD	6,674.86	Fastenal Co		2,302,463.23	0.03
USD	4,108.87	Fedex Corp		5,169,122.04	0.07
USD	15,022.41	Fibria Celulose SA ADR repr 1 Share		1,624,086.12	0.02
USD	25,509.04	Fifth Third Bancorp		4,348,103.63	0.06
USD	7,598.62	Fiserv Inc		5,900,693.15	0.08
USD	4,760.93	FMC Technologies Inc		1,163,602.15	0.02
USD	4,795.4	Fomento Econom Mexic SAB de CV ADR repr 10 Uts (10 B & 20 D)		3,700,857.38	0.05
USD	15,808.31	Freeport McMoRan Inc		909,720.24	0.01
USD	5,982.3	Garmin Ltd Reg		1,872,811.25	0.03
USD	81,293.08	Gazprom PJSC spons ADR repr 2 Shares		2,516,417.57	0.03
USD	97,975.33	General Electric Co		25,627,358.32	0.35
USD	19,916.67	Gerdau SA COSG ADR repr 1 Pref Shares		198,564.44	0.00
USD	14,658.64	Gilead Sciences Inc		12,549,810.07	0.17
USD	4,957.66	Goldman Sachs Group Inc		7,569,997.00	0.10
USD	1,951.42	Gr Aero del Sureste SA de CV ADR repr 10 Shs Ser B		2,306,872.09	0.03
USD	9,939.97	Gr Televisa SA spons ADR repr 5 Ord Part Certif		2,308,967.98	0.03
USD	2,826.87	Grupo Aerop del Paci SAB de CV B ADR repr 10 B Shares		2,106,490.55	0.03
USD	12,877.79	Grupo Financi Santan Mex SAB ADR repr 5 Shares B		936,098.10	0.01
USD	11,158.82	Halliburton Co (Hg Co)		3,190,127.42	0.04
USD	7,232.84	Halyard Health Inc		2,034,893.64	0.03
USD	8,900.24	Harley Davidson Inc		3,440,004.69	0.05
USD	5,409.73	HCP Inc		1,759,558.02	0.02
USD	7,619	HDFC Bank Ltd ADR repr 3 Shares		3,948,617.99	0.05
USD	3,456.8	Helmerich and Payne Inc		1,555,073.83	0.02
USD	20,874.64	Hewlett Packard Enterprise Co		2,678,275.80	0.04
USD	15,529.07	Home Depot Inc		17,346,493.06	0.24
USD	10,763.86	Honeywell Intl Inc		9,412,761.17	0.13
USD	8,410.94	Host Hotels & Resorts Inc		1,095,422.82	0.01
USD	20,874.64	HP Inc		2,093,445.74	0.03
USD	7,695.48	IBM Corp		8,932,132.41	0.12
USD	25,690.92	ICICI Bank Ltd ADR repr 2 Shares		1,701,064.52	0.02
USD	2,277.2	Illumina Inc		3,701,469.35	0.05
USD	29,236.53	Infosys Ltd spons ADR repr 1 Share		4,132,391.24	0.06
USD	40,303.27	Intel Corp		11,752,634.96	0.16
USD	5,580.54	Intuit Inc		4,580,987.16	0.06
USD	830.18	Intuitive Surgical Inc		3,844,977.06	0.05
USD	15,584.66	Invesco Ltd		4,384,600.91	0.06
USD	33,989.91	Itau Unibanco Hg SA spons ADR Repr 1 Share		1,855,927.94	0.03
USD	23,641.65	Johnson & Johnson		20,534,874.97	0.28
USD	38,012.24	JPMorgan Chase & Co		21,228,879.73	0.29
USD	31,268.7	JSC Surgutneftegaz ADR repr 10 Shares		1,204,873.98	0.02
USD	3,295.55	Kansas City Southern		2,097,226.35	0.03
USD	1,585.89	Kasikornbank PCL ADR repr 4 Shares		218,817.75	0.00
USD	7,941.51	Kellogg Co		4,842,033.83	0.07
USD	2,163.49	Keurig Green Mountain Inc		1,639,279.03	0.02
USD	31,873.72	KeyCorp		3,553,161.79	0.05
USD	5,817.02	Kimberly-Clark Corp		6,266,316.62	0.09
USD	5,006.21	KLA-Tencor Corp		2,935,256.31	0.04
USD	1,836.7	KLX Inc		472,853.13	0.01
USD	4,394.4	KOC Holding AS unspons ADR repr 5 Shares B		687,297.97	0.01
USD	9,503.25	Kraft Heinz Co (The)		5,851,809.87	0.08
USD	10,859.45	Kroger Co		3,814,440.43	0.05

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

MONYX FUND - Monyx Strategi Balanserad

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	7,133.98	L Brands Inc		5,781,754.52	0.08
USD	4,634.39	Lam Research Corp		3,123,922.19	0.04
USD	11,525.36	Larsen & Toubro Ltd spons GDR repr 1 Reg Share		1,881,145.69	0.03
USD	6,742.03	Las Vegas Sands Corp		2,482,754.80	0.03
USD	10,050.16	Latam Airlines Gr SA spons ADR repr 1 Share		460,824.73	0.01
USD	4,819.8	Liberty Global Plc		1,720,756.96	0.02
USD	14,629.46	Liberty Global Plc C		4,992,206.72	0.07
USD	6,291.73	Liberty Property Trust		1,664,250.59	0.02
USD	1,786.14	LinkedIn Corp A		3,409,993.99	0.05
USD	14,657.89	Lowe's Companies Inc		9,430,371.13	0.13
USD	3,496.8	Lululemon Athletica Inc		1,551,885.78	0.02
USD	5,142.31	Lyondellbasell Industries NV		3,774,766.25	0.05
USD	2,707.38	M & T Bank Corp		2,780,737.53	0.04
USD	9,300.23	Mahindra & Mahindra Ltd GDR repr 1 Share		1,502,316.45	0.02
USD	7,788.81	Marathon Petroleum Corp		3,380,671.69	0.05
USD	12,880.3	Marsh & McLennan Cos Inc		6,065,236.75	0.08
USD	12,679.05	Master Card Inc A		10,484,853.38	0.14
USD	11,002.85	Mc Donald's Corp		10,974,204.25	0.15
USD	7,640.64	McGraw-Hill Financial Inc		6,404,511.52	0.09
USD	20,668.61	Medtronic Plc		13,417,445.92	0.18
USD	27,815.17	Merck & Co Inc		12,374,836.30	0.17
USD	12,857.16	Metlife Inc		5,254,953.61	0.07
USD	4,711.88	Michael Kors Holdings Limited		1,594,022.11	0.02
USD	13,063.95	Micron Technology Inc		1,560,734.95	0.02
USD	77,436.78	Microsoft Corp		36,308,033.16	0.50
USD	10,627.51	MMC Norilsk Nickel PJSC spons ADR repr 1 Share		1,132,855.24	0.02
USD	7,639.88	Mobile Telesystems PJSC ADR repr 2 Shs		397,872.23	0.01
USD	25,009.42	Mondelez Intl Inc		9,508,508.07	0.13
USD	6,141.79	Monsanto Co		5,116,117.27	0.07
USD	6,037.64	Moody's Corp		5,151,272.38	0.07
USD	24,452.45	Morgan Stanley		6,595,569.07	0.09
USD	6,892.97	Mylan N.V.		3,160,020.21	0.04
USD	3,500.57	National Oilwell Varco Inc		984,265.24	0.01
USD	5,763.94	NetFlix Inc		5,661,641.68	0.08
USD	33,735.32	New York Community Bancorp Inc		4,666,089.68	0.06
USD	11,406.62	Newmont Mining Corp		1,727,410.95	0.02
USD	18,665.37	Nike Inc B		9,880,790.62	0.13
USD	10,100.98	Novolipetsk Steel (NLMK) GDR repr 10 Shares		723,201.36	0.01
USD	1,758.21	NOW Inc		237,861.18	0.00
USD	8,625.27	NRG Energy Inc		820,007.37	0.01
USD	8,539.49	Nucor Corp		2,907,578.89	0.04
USD	8,739.49	Occidental Petroleum Corp		4,935,929.54	0.07
USD	5,472.37	Oil Co Lukoil PJSC spons ADR repr 1 Share		1,485,962.67	0.02
USD	6,015.5	Omnicom Group Inc		3,821,073.08	0.05
USD	36,542.83	Oracle Corp		11,286,334.42	0.15
USD	14,670.97	Paychex Inc		6,554,199.14	0.09
USD	11,722.33	PayPal Holdings Inc		3,586,936.99	0.05
USD	6,729.96	Pentair Plc		2,828,226.83	0.04
USD	53,519.42	People's United Fin Inc		7,321,470.39	0.10
USD	15,214.61	Pepsico Inc		12,849,146.56	0.18
USD	2,663.35	Perrigo Co Plc		3,254,032.12	0.04
USD	35,637.18	Petroleo Brasileiro SA spons ADR repr 2 Pref Shares		1,022,407.69	0.01
USD	60,163.34	Pfizer Inc		16,435,412.62	0.22
USD	9,684.38	PG & E Corp		4,313,422.83	0.06
USD	4,034.91	Pharmastandard PJSC GDR repr 1 Share		142,407.13	0.00
USD	16,396.98	Philip Morris Intl Inc		12,185,361.38	0.17
USD	8,568.17	Philippine Lg Distance Tel Co ADR repr 1 Share		3,049,982.92	0.04
USD	7,848.93	Phillips 66		5,384,529.88	0.07
USD	2,389.9	Pioneer Natural Resources Co		2,509,346.77	0.03
USD	8,568.17	PNC Financial Serv Group		6,904,452.01	0.09
USD	2,665.87	Precision Castparts Corp		5,202,801.38	0.07
USD	684.77	Priceline Group Inc (The)		7,364,847.93	0.10
USD	24,120.63	Procter & Gamble Co		16,200,229.77	0.22
USD	7,187.06	Prudential Financial Inc		4,960,702.48	0.07
USD	15,486.8	Qualcomm Inc		6,526,482.65	0.09
USD	3,746.86	Range Resources Corp		753,410.62	0.01

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

MONYX FUND - Monyx Strategi Balanserad

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	4,461.06	Rayonier Advance Materials Inc When Issued		371,569.36	0.01
USD	1,709.41	Rayonier Inc REIT		322,007.54	0.00
USD	4,427.6	Realogy Holdings Corp		1,367,102.96	0.02
USD	5,520.17	Red Hat Inc		3,873,330.39	0.05
USD	987.15	Regeneron Pharmaceuticals Inc		4,529,587.56	0.06
USD	44,074.79	Regions Financial Corp		3,578,358.97	0.05
USD	9,586.52	Reliance Industries Ltd GDR repr 2 Shares 144A		2,468,020.01	0.03
USD	6,842.66	RenaissanceRe Holdings Ltd		6,575,572.19	0.09
USD	8,057.99	Salesforce.com Inc		5,370,662.05	0.07
USD	4,830.11	SanDisk Corp		3,096,960.60	0.04
USD	4,326.98	SBA Communications Corp A		3,854,835.81	0.05
USD	28,495.91	Sberbank of Russia PJSC spons ADR repr 4 Shares		1,409,698.44	0.02
USD	13,215.64	Schlumberger Ltd		7,768,647.86	0.11
USD	10,639.33	Sealed Air Corp		4,009,237.43	0.05
USD	2,772.03	Shinhan Financial Group Co Ltd spons ADR repr 1 Share		785,482.94	0.01
USD	28,971.12	Siliconware Prec Ind Co Ltd ADR repr 5 Shares		1,901,193.37	0.03
USD	3,202.21	Simon Property Group Inc		5,251,376.78	0.07
USD	3,022.85	Soc Quimica y Minera Chile SA ADR repr 1Pref Shares B		480,158.25	0.01
USD	16,795.21	Southern Co		6,563,531.09	0.09
USD	8,075.35	Southwestern Energy Co		459,955.90	0.01
USD	13,826.2	Spectra Energy Corp		2,758,041.32	0.04
USD	20,657.79	Starbucks Corp		10,521,864.21	0.14
USD	5,152.62	Starwood Htls & Res Wld Inc		3,022,835.52	0.04
USD	15,572.08	Symantec Corp		2,766,986.58	0.04
USD	10,592.54	T. Rowe Price Group Inc		6,412,946.71	0.09
USD	65,743.13	Taiwan Semiconduct Mfg Co Ltd ADR repr 5 Shares		12,633,184.64	0.17
USD	7,095.74	Tata Motors Ltd spons ADR repr 5 Shares		1,759,317.11	0.02
USD	5,616.01	Tatneft PJSC spons ADR repr 6 Shares		1,245,016.55	0.02
USD	9,533.44	TE Connectivity Ltd		5,219,914.70	0.07
USD	7,565.17	Telefonica Brasil SA spons ADR repr 1 Share		571,559.09	0.01
USD	13,839.53	Telekom Indonesia (PT) Tbk ADR repr 200 Shares		5,166,271.76	0.07
USD	1,696.83	Tesla Motors Inc		3,463,198.13	0.05
USD	11,081.84	Teva Pharma Ind Ltd ADR repr 1 Share		6,105,017.77	0.08
USD	11,433.03	Texas Instruments Inc		5,348,136.73	0.07
USD	10,307.51	Textron Inc		3,656,990.69	0.05
USD	4,563.7	Thermo Fisher Scientific Inc		5,484,072.02	0.07
USD	4,018.55	Tim Participacoes SA spons ADR repr 5 Shares		286,364.77	0.00
USD	5,342.56	Time Inc		701,197.33	0.01
USD	4,427.86	Time Warner Cable Inc		6,917,114.43	0.09
USD	12,002.83	Time Warner Inc		6,546,755.68	0.09
USD	11,142.47	TJX Cos Inc		6,659,639.71	0.09
USD	14,680.53	Torchmark Corp		7,110,567.03	0.10
USD	2,465.37	TransDigm Group Inc		4,719,612.25	0.06
USD	2,641.47	TripAdvisor Inc		1,911,662.53	0.03
USD	26,018.21	Turkcell Iletisim Hizmet ADR repr 2500 Sh		1,865,019.66	0.03
USD	57,191.06	Turkiye Garanti Bankasi AS Spons ADR Repr 1 Sh		1,154,797.32	0.02
USD	17,999.47	Twenty-First Century Fox Inc A		4,137,202.26	0.06
USD	6,138.27	Twitter Inc		1,179,528.44	0.02
USD	10,355.56	Tyco International Plc		2,794,952.42	0.04
USD	13,811.11	UDR Inc		4,387,597.90	0.06
USD	7,709.31	Ultrapar Particip SA spons ADR repr 1 Share		989,775.39	0.01
USD	5,282.94	Under Armour Inc A		3,609,757.55	0.05
USD	9,417.97	Union Pacific Corp		6,239,056.81	0.09
USD	10,054.94	United Health Group Inc		10,025,378.33	0.14
USD	134,550.36	United Microelectronics Corp ADR repr 5 Shares		2,139,503.72	0.03
USD	7,197.88	United Parcel Service Inc B		5,842,624.84	0.08
USD	9,282.12	United Technologies Corp		7,496,250.01	0.10
USD	22,052.24	US Bancorp		7,968,602.62	0.11
USD	14,881.28	Vale SA spons ADR repr 1 Share		410,658.15	0.01
USD	19,663.09	Vale SA spons ADR Repr 1 Share A		425,158.90	0.01
USD	7,335.23	Valero Energy Corp		4,353,887.87	0.06
USD	10,323.11	Vedanta Ltd spons ADS repr 4 Shares		488,973.50	0.01
USD	9,560.1	Ventas Inc		4,553,256.31	0.06
USD	36,726.98	Verizon Communications Inc		14,306,471.67	0.20
USD	3,826.1	Vertex Pharmaceuticals Inc		4,087,828.56	0.06
USD	9,344.76	VF Corp		4,911,408.42	0.07

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

MONYX FUND - Monyx Strategi Balanserad

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	2,656.06	Viacom Inc B		913,066.71	0.01
USD	22,657.01	Visa Inc A		14,931,279.52	0.20
USD	9,553.81	Wal-Mart de Mexico SAB de CV ADR repr 10 Shares V		2,022,338.18	0.03
USD	13,281.05	Wal-Mart Stores Inc		6,858,445.88	0.09
USD	11,960.57	Walgreens Boots Alliance Inc		8,636,888.63	0.12
USD	19,654.29	Walt Disney Co (The)		17,524,577.38	0.24
USD	14,701.41	Waste Management Inc		6,635,826.03	0.09
USD	45,760.8	Wells Fargo & Co New		21,063,312.88	0.29
USD	12,326.85	Weyerhaeuser Co		3,126,841.64	0.04
USD	7,974.72	Whole Foods Market Inc		2,240,258.69	0.03
USD	8,263.52	Williams Companies Inc		1,740,172.38	0.02
USD	11,270.27	Willis Towers Watson Plc		4,649,978.72	0.06
USD	22,528.45	Wipro Ltd spons ADR repr 1 Share		2,192,962.16	0.03
USD	14,062.67	WP Glimcher Inc		1,265,954.44	0.02
USD	2,138.33	Wynn Resorts Ltd		1,238,640.74	0.02
USD	2,963.73	XL Group Plc		984,173.74	0.01
USD	10,880.08	Yahoo Inc		3,073,825.80	0.04
USD	7,795.85	Yum! Brands Inc		4,803,071.88	0.07
				1,733,979,371.86	23.62
ZAR	7,400.64	AngloGold Ashanti Ltd		430,104.57	0.01
ZAR	15,407.31	Arcelormittal South Africa Ltd		37,684.26	0.00
ZAR	25,258.73	Arcelormittal South Africa Ltd Droits de sousc 15.01.16		137.29	0.00
ZAR	7,399.88	Astral Foods Ltd		466,555.84	0.01
ZAR	35,977.05	Aveng Ltd		44,193.12	0.00
ZAR	5,158.91	Barclays Africa Group Ltd		402,346.80	0.01
ZAR	48,088.06	Firststrand Ltd		1,107,448.51	0.02
ZAR	11,210.14	Impala Platinum Holdings Ltd		152,568.91	0.00
ZAR	2,667.63	Kumba Iron Ore Ltd		59,737.04	0.00
ZAR	9,229.29	Lewis Group Ltd		275,498.67	0.00
ZAR	55,855.99	MMI Hgs Ltd		667,902.52	0.01
ZAR	3,387.87	Mr Price Group Ltd		368,279.58	0.01
ZAR	13,121.31	MTN Group Ltd		970,097.02	0.01
ZAR	4,719.17	Naspers Ltd N		5,441,542.06	0.07
ZAR	2,960.71	Nedbank Group		303,515.63	0.00
ZAR	122,509.79	Netcare Ltd		2,257,309.84	0.03
ZAR	13,110.24	Remgro Ltd		1,747,307.62	0.02
ZAR	10,228.77	Reunert Ltd		379,610.02	0.01
ZAR	12,636.03	RMB Holdings Ltd		386,420.01	0.01
ZAR	26,480.85	Sanlam Ltd		871,354.63	0.01
ZAR	6,758.64	Sasol Ltd		1,530,676.04	0.02
ZAR	6,970.21	Shoprite Holdings Ltd		540,890.09	0.01
ZAR	22,291.23	Standard Bank Group Ltd		1,375,151.29	0.02
ZAR	25,517.09	Steinhoff Intl Hgs N.V.		1,089,208.82	0.01
ZAR	2,336.06	Tiger Brands Ltd		401,787.89	0.01
ZAR	14,427.45	Truworths Intl Ltd		714,770.93	0.01
ZAR	6,218.27	Wilson Bayly Holmes-Ovcon Ltd		382,795.36	0.01
ZAR	11,712.77	Woolworths Holdings Ltd		637,575.15	0.01
				23,042,469.51	0.33
Total securities				2,990,038,778.10	40.77
Cash					
AUD				208,016.59	0.00
CAD				300,969.51	0.00
CHF				24,317.04	0.00
DKK				-0.02	0.00
EUR				365,583.49	0.01
GBP				669,452.24	0.01
HKD				2,547.03	0.00

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

MONYX FUND - Monyx Strategi Balanserad

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
JPY				328,783.30	0.00
KRW				484,468.47	0.01
NOK				-75.45	0.00
PLN				2,264.88	0.00
SEK				-2,831,282.16	-0.04
SGD				47,129.88	0.00
USD				2,062,231.64	0.03
ZAR				8.06	0.00
Total cash				1,664,414.50	0.02
Total swap contracts at market value				2,991,703,192.60	40.79
Cash at banks				239,386,647.76	3.26
Other net assets/(liabilities)				47,816,829.87	0.66
Total				7,334,254,424.02	100.00

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

MONYX FUND - Monyx Strategi Balanserad

Industrial and geographical classification of investments

as at 31st December 2015

Industrial classification including exposure through swap contracts

(in percentage of net assets)

Banks	35.69 %
Investment funds	8.23 %
Diversified financial services	6.63 %
Real estate	4.99 %
Pharmaceuticals and biotechnology	3.91 %
Capital goods	3.57 %
Food, beverage and tobacco	3.20 %
Software and services	3.07 %
Energy	2.87 %
Insurance	2.61 %
Utilities	2.25 %
Materials	2.24 %
Technology hardware and equipment	2.17 %
Retailing	1.99 %
Telecommunication services	1.71 %
Health care equipment and services	1.49 %
Transportation	1.36 %
Automobiles and components	1.15 %
Media	1.15 %
Semiconductors and semiconductor equipment	1.06 %
Countries and governments	0.96 %
Consumer durables and apparel	0.89 %
Real estate funds	0.84 %
Household and personal products	0.75 %
Hotels, restaurants and leisure	0.49 %
Food retailing, drugstores and pharmacies	0.40 %
Commercial services and supplies	0.29 %
Investment companies	0.10 %
Total	<u>96.06 %</u>

MONYX FUND - Monyx Strategi Balanserad

Industrial and geographical classification of investments (continued)

as at 31st December 2015

Geographical classification including exposure through swap contracts

(by domicile of the issuer)

(in percentage of net assets)

Sweden	32.87 %
United States of America	20.51 %
Luxembourg	8.22 %
Norway	3.78 %
United Kingdom	3.75 %
Denmark	3.33 %
Japan	3.33 %
The Netherlands	2.60 %
Finland	2.43 %
France	2.39 %
Germany	1.72 %
Switzerland	1.46 %
Canada	1.13 %
Australia	0.96 %
Iceland	0.69 %
Ireland	0.68 %
South Korea	0.68 %
Hong Kong	0.63 %
Spain	0.51 %
Bermuda	0.46 %
China	0.39 %
Cayman Islands	0.38 %
Taiwan	0.38 %
South Africa	0.34 %
Italy	0.34 %
India	0.30 %
Singapore	0.28 %
Mexico	0.24 %
Brazil	0.23 %
Belgium	0.18 %
Russia	0.15 %
Curacao	0.11 %
Chile	0.09 %
Indonesia	0.09 %
Poland	0.08 %
Jersey	0.08 %
Israel	0.08 %
Turkey	0.06 %

MONYX FUND - Monyx Strategi Balanserad

Industrial and geographical classification of investments (continued) as at 31st December 2015

Philippines	0.04 %
Portugal	0.03 %
Austria	0.03 %
British Virgin Islands	0.02 %
Colombia	0.01 %
Total	<u>96.06 %</u>

MONYX FUND - Monyx Strategi Trygghet

Statement of net assets (in SEK)

as at 31st December 2015

Assets

Securities portfolio at market value	1,217,714,148.70
Swap contracts at market value	285,661,307.02
Cash at banks	53,501,179.95
Other liquid assets	7,316,504.82
Formation expenses, net	49,721.12
Receivable on issues of shares	3,970,781.37
Income receivable on portfolio	10,636,267.91
Unrealised gain on futures contracts	920,660.48
Other receivables	155,568.22
Prepaid expenses	5,275.94
Total assets	1,579,931,415.53

Liabilities

Other liquid liabilities	39,221.22
Payable on redemptions of shares	1,125,404.75
Interest payable on swap contracts	13,338.04
Unrealised loss on forward foreign exchange contracts	224,659.15
Expenses payable	1,839,242.55
Other liabilities	1,079,821.26
Total liabilities	4,321,686.97

Net assets at the end of the year	1,575,609,728.56
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Number of Class AC Shares outstanding	13,093,655.7737
Net asset value per Class AC Share	119.36

Number of Class DC Shares outstanding	107,306.3556
Net asset value per Class DC Share	119.28

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

MONYX FUND - Monyx Strategi Trygghet

Statement of operations and other changes in net assets (in SEK)

from 1st January 2015 to 31st December 2015

Income

Interest on bonds and other debt securities, net	19,944,615.90
Interest on bank accounts	1,480.29
Other income	80,539.23
Total income	20,026,635.42

Expenses

Management fees	15,535,662.88
Banking charges and other fees	9,903.88
Transaction fees	222,014.44
Central administration costs	1,160,665.75
Professional fees	24,953.57
Other administration costs	3,114,346.55
Subscription duty ("taxe d'abonnement")	141,804.56
Other taxes	7,812.61
Interest paid on bank overdrafts	31,950.57
Interest paid on swap contracts	384,325.83
Other expenses	69,300.72
Total expenses	20,702,741.36

Net investment loss	-676,105.94
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Net realised gain/(loss)

- on securities portfolio	-493,857.91
- on futures contracts	-4,898,838.02
- on swap contracts	39,700,919.75
- on forward foreign exchange contracts	-3,239,770.47
- on foreign exchange	1,004,668.15
Realised result	31,397,015.56

Net variation of the unrealised gain/(loss)

- on securities portfolio	-21,489,462.70
- on futures contracts	944,598.00
- on swap contracts	-15,452,119.14
- on forward foreign exchange contracts	1,284,019.99
Result of operations	-3,315,948.29

Subscriptions	386,377,782.66
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Redemptions	-184,813,624.28
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Total changes in net assets	198,248,210.09
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Total net assets at the beginning of the year	1,377,361,518.47
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Total net assets at the end of the year	1,575,609,728.56
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The accompanying notes are an integral part of these financial statements.

MONYX FUND - Monyx Strategi Trygghet

Statistical information (in SEK)

as at 31st December 2015

Total net assets

- as at 31.12.2015	1,575,609,728.56
- as at 31.12.2014	1,377,361,518.47
- as at 31.12.2013	836,793,251.54

Number of Class AC Shares

- outstanding at the beginning of the year	11,537,476.1720
- issued	3,035,390.5772
- redeemed	-1,479,210.9755
- outstanding at the end of the year	13,093,655.7737

Net asset value per Class AC Share

- as at 31.12.2015	119.36
- as at 31.12.2014	119.36
- as at 31.12.2013	109.74

Number of Class DC Shares

- outstanding at the beginning of the year	1,648.9415
- issued	140,730.5069
- redeemed	-35,073.0928
- outstanding at the end of the year	107,306.3556

Net asset value per Class DC Share

- as at 31.12.2015	119.28
- as at 31.12.2014	119.35
- as at 31.12.2013	-

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

MONYX FUND - Monyx Strategi Trygghet

Statement of investments and other net assets (in SEK)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
Investments in securities					
Transferable securities admitted to an official stock exchange listing					
Bonds					
SEK	11,000,000	ABN AMRO Bank NV FRN EMTN 14/13.02.19	10,998,900.00	11,007,315.00	0.70
SEK	8,000,000	Akelius Residential Prop AB FRN Sen 14/09.03.18	8,040,500.00	8,038,680.00	0.51
SEK	5,000,000	Akelius Residential Prop AB FRN Sen 15/27.03.19	5,000,000.00	5,066,525.00	0.32
SEK	9,000,000	Aker ASA FRN Sen 14/24.07.19	8,992,970.00	8,745,795.00	0.55
SEK	5,000,000	Aktia Bank Plc FRN EMTN Reg S Sen 15/26.10.18	5,000,000.00	4,991,850.00	0.32
SEK	4,772,725	Arise AB FRN Ser 102 14/25.04.19	4,555,780.79	4,529,196.70	0.29
SEK	14,000,000	Atrium Ljungberg AB FRN Sen 14/19.03.19	14,000,000.00	13,908,860.00	0.88
SEK	5,000,000	Atrium Ljungberg AB FRN Ser 104 15/28.04.17	5,000,000.00	4,981,550.00	0.32
SEK	5,000,000	Bank of Aland Plc FRN EMTN 14/16.12.19	5,000,000.00	4,969,100.00	0.32
SEK	15,000,000	Bank of Aland Plc FRN EMTN Reg S Ser 11 14/25.03.19	15,042,650.00	14,947,425.00	0.95
SEK	10,000,000	BNP Paribas SA FRN EMTN 15/13.05.20	10,301,200.00	10,096,200.00	0.64
SEK	15,000,000	BPCE SA 2.125% EMTN 14/28.03.17	14,976,750.00	15,279,525.00	0.97
SEK	2,000,000	BPCE SA FRN EMTN Reg S Sen 14/14.03.17	2,007,880.00	2,000,160.00	0.13
SEK	5,000,000	BPCE SA FRN EMTN Sen 14/07.02.19	5,000,000.00	4,976,275.00	0.32
SEK	5,000,000	Castellum AB FRN MTN Ser 104 13/26.09.18	5,132,850.00	5,033,375.00	0.32
SEK	10,000,000	CS AG London 0.875% EMTN Sen 14/12.12.17	10,086,700.00	10,029,500.00	0.64
SEK	10,000,000	CS AG London FRN EMTN Reg S Sen 15/29.05.19	10,000,000.00	9,829,450.00	0.62
SEK	5,000,000	CS AG London FRN EMTN Sen 14/12.12.17	5,000,000.00	4,977,075.00	0.32
SEK	40,000,000	Danske Bank A/S 3.375% 12/04.04.17	42,012,600.00	41,623,600.00	2.64
SEK	2,000,000	Danske Bank A/S FRN EMTN Reg S Sub 07/15.02.Perpetual	2,120,000.00	2,084,340.00	0.13
SEK	15,000,000	Danske Bank A/S FRN EMTN Sub 13/05.06.24	15,016,900.00	15,389,400.00	0.98
SEK	5,000,000	Delarka AB 4.58% Sen 13/13.11.20	5,337,500.00	5,237,500.00	0.33
SEK	30,000,000	Deutsche Pfandbriefbank AG 2.1% Reihe 15221 14/23.02.18	30,958,200.00	31,045,200.00	1.97
SEK	10,000,000	Deutsche Pfandbriefbank AG 2.5% EMTN Ser 15208 13/05.09.16	10,346,800.00	10,165,100.00	0.64
SEK	5,000,000	Deutsche Pfandbriefbank AG FRN EMTN Ser 35234 14/16.02.18	5,000,000.00	4,947,000.00	0.31
SEK	6,000,000	DNB Bank ASA 2.625% EMTN 14/30.01.19	5,987,520.00	6,276,480.00	0.40
SEK	5,000,000	DNB Bank ASA FRN EMTN Ser 606 14/30.01.19	5,042,400.00	4,958,750.00	0.31
SEK	5,000,000	DNB Bank ASA FRN EMTN Sub 15/28.05.25	5,000,000.00	4,877,825.00	0.31
SEK	15,000,000	DNB Boligkreditt AS FRN EMTN 13/18.01.18	15,001,625.54	14,969,625.00	0.95
SEK	5,000,000	Elekta AB 1.58% MTN Ser 102 15/26.03.20	5,000,000.00	4,917,625.00	0.31
SEK	7,000,000	Elekta AB 2.75% Conv Sen 12/25.04.17	7,017,500.00	7,150,115.00	0.45
SEK	2,000,000	Fastighets Balder AB 2.327% Ser 103 14/21.05.18	2,000,000.00	1,983,380.00	0.13
SEK	2,000,000	FastPartner AB FRN Reg S Sen 15/05.04.19	2,000,000.00	1,986,430.00	0.13
SEK	5,000,000	Fortum Varme Hg SM St stad AB 1.5% MTN 14/16.09.19	4,972,100.00	5,039,475.00	0.32
SEK	8,000,000	Heimstaden AB FRN 14/16.09.19	7,990,666.67	7,887,000.00	0.50
SEK	5,000,000	Hemso Fastighets AB FRN Ser MTN 15/21.10.19	5,000,000.00	4,982,625.00	0.32
SEK	5,000,000	Hexagon AB 1.625% Sen 15/17.09.20	4,995,700.00	4,917,850.00	0.31
SEK	2,000,000	Hexagon AB 1.625% Ser 103 14/26.11.19	1,993,820.00	2,002,890.00	0.13
SEK	5,000,000	Hexagon AB FRN MTN 15/10.03.17	5,000,000.00	5,009,700.00	0.32
SEK	1,000,000	Hoist Kredit AB FRN Sen 13/18.12.16	997,500.00	1,024,220.00	0.06
SEK	4,000,000	Hufvudstaden AB 3% MTN Ser 103 13/22.01.18	4,052,040.00	4,184,740.00	0.27
SEK	5,000,000	ICA Gruppen AB 2.5% Ser 105 14/17.06.19	4,994,200.00	5,171,550.00	0.33
SEK	15,000,000	Ikano Bank AB 3.1% 14/25.03.19	15,000,000.00	15,792,600.00	1.00
SEK	5,000,000	Ikano Bank AB FRN MTN Sen 14/14.11.18	5,000,000.00	4,953,675.00	0.31
SEK	6,000,000	Ikano Bank FRN MTN Ser 111 15/15.04.20	6,000,000.00	5,892,360.00	0.37
SEK	9,000,000	Islandsbanki HF FRN EMTN Sen 15/13.02.19	9,121,500.00	9,225,000.00	0.59
SEK	2,000,000	Jyske Bank AS FRN EMTN Reg S Ser 167 13/03.10.16	2,021,080.00	2,002,240.00	0.13
SEK	9,000,000	Kloven AB FRN MTN 13/04.04.18	9,231,810.00	9,178,695.00	0.58
SEK	5,000,000	Landsbankinn hf FRN EMTN Reg S Sen 15/08.06.19	5,000,000.00	5,012,500.00	0.32
SEK	25,000,000	Landshypotek Bank AB 0.65% Ser 519 15/03.02.20	24,742,000.00	24,545,500.00	1.56
SEK	5,000,000	Lansforsakringar Bank 2.75% Ser 754 14/22.01.19	5,397,150.00	5,265,475.00	0.33
SEK	35,000,000	Lansforsakringar Hypotek AB 2.5% Ser 512 13/19.06.19	37,583,700.00	37,169,125.00	2.36
SEK	20,000,000	Lansforsakringar Hypotek AB 3.25% Ser 513 13/16.09.20	21,908,400.00	21,823,800.00	1.38
SEK	10,000,000	Lantmannen Ekonomisk Forening FRN Reg S Ser 1 15/07.12.20	10,000,000.00	9,988,250.00	0.63
SEK	6,000,000	Leaseplan Corp NV 1% EMTN Sen 15/05.04.19	5,990,580.00	5,846,940.00	0.37
SEK	4,000,000	Leaseplan Corp NV 3% EMTN 13/19.09.16	4,000,000.00	4,061,800.00	0.26
SEK	10,000,000	Leaseplan Corp NV 3.0825% EMTN 14/31.01.19	10,000,000.00	10,409,900.00	0.66
SEK	5,000,000	Leaseplan Corp NV FRN EMTN 15/05.06.20	5,000,000.00	4,773,400.00	0.30
SEK	3,000,000	Lifco AB FRN 15/03.04.18	3,000,000.00	3,001,950.00	0.19
SEK	10,000,000	Loomis AB 1.875% Reg S Ser DMTN 14/18.12.19	9,986,300.00	10,020,700.00	0.64

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

MONYX FUND - Monyx Strategi Trygghet

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
SEK	8,000,000	Mortgage Society of Finland FRN EMTN Sen 13/23.05.16	8,061,740.00	8,020,760.00	0.51
SEK	30,000,000	Nordea Hypotek AB 2% Ser 5529 12/20.06.18	31,496,100.00	31,321,800.00	1.99
SEK	25,000,000	Nordea Hypotek AB 2.25% Ser 5530 13/19.06.19	26,448,000.00	26,376,125.00	1.67
SEK	5,000,000	Olav Thon Eiendomsselskap ASA FRN 15/28.05.18	5,000,000.00	4,963,475.00	0.31
SEK	7,000,000	PostNord AB 3.125% Ser 102 12/20.09.17	7,155,190.00	7,296,800.00	0.46
SEK	5,000,000	Realkredit Danmark A/S FRN 15/01.10.18	5,006,250.00	4,968,775.00	0.32
SEK	27,000,000	Realkredit Danmark A/S FRN Ser 15G 14/01.10.19	27,070,390.00	26,623,350.00	1.69
SEK	2,000,000	Resurs Bk AB FRN Sen 15/03.04.18	2,000,000.00	2,014,530.00	0.13
SEK	5,000,000	Rodamco Sverige AB FRN EMTN Sen 13/10.12.18	5,000,000.00	5,022,525.00	0.32
SEK	5,000,000	Saab AB 3.25% 13/10.12.18	4,986,350.00	5,283,075.00	0.34
SEK	4,000,000	Sampo Plc FRN EMTN Reg S Sen 15/28.05.20	4,000,000.00	3,941,860.00	0.25
SEK	3,000,000	Sampo Plc FRN EMTN Sen 13/29.05.18	3,000,000.00	3,049,440.00	0.19
SEK	5,000,000	Santander Consumer Bank AS FRN EMTN Reg S Sen 15/12.06.18	5,000,000.00	4,966,300.00	0.32
SEK	5,000,000	Santander Consumer Bank AS FRN EMTN Sen 15/10.08.17	5,000,000.00	4,984,475.00	0.32
SEK	5,000,000	SBAB Bank AB FRN EMTN Sub 15/10.11.25	5,000,000.00	4,968,800.00	0.32
SEK	5,000,000	SBAB Bank AB FRN Sen 15/22.04.20	5,000,000.00	4,903,625.00	0.31
SEK	5,000,000	Scania CV AB 0.875% EMTN Sen 14/03.12.18	4,984,350.00	4,941,900.00	0.31
SEK	6,000,000	SeaDrill Ltd FRN 14/18.03.19	4,810,000.00	2,850,930.00	0.18
SEK	1,000,000	Sefyr Vearme AB 7% Sen 12/24.02.17	1,045,000.00	1,031,250.00	0.07
SEK	20,000,000	Skandiabanken AB 0.42% Ser 551 15/21.03.18	20,088,800.00	20,042,200.00	1.27
SEK	8,000,000	Skandiabanken AB FRN Ser DMTN 14/28.02.20	7,995,840.00	7,784,560.00	0.49
SEK	20,000,000	Skandinaviska Enskilda Banken FRN Ser 471 13/02.10.18	20,275,400.00	20,066,200.00	1.27
SEK	2,000,000	Sparbanken Oresund AB FRN EMTN Sen 13/21.08.17	2,000,000.00	2,042,830.00	0.13
SEK	4,000,000	Sparbanken Oresund AB FRN Sub Ser122 12/21.11.22	4,243,600.00	4,118,080.00	0.26
SEK	10,000,000	Sparbanken Skane AB FRN Reg S Sen 15/09.04.18	10,000,000.00	9,988,000.00	0.63
SEK	5,000,000	Sparbanken Syd FRN Sen 15/12.06.20	5,000,000.00	4,977,375.00	0.32
SEK	30,000,000	Sparebank 1 Naeringskreditt AS FRN 13/10.10.18	30,340,800.00	30,118,050.00	1.91
SEK	30,000,000	Stadshypotek AB 3% Ser 1580 12/21.03.18	32,252,400.00	31,906,200.00	2.02
SEK	10,000,000	Stadshypotek AB 3% Ser SH1581 12/19.12.18	10,815,700.00	10,757,750.00	0.68
SEK	3,000,000	Steen & Stroem Asa FRN Sen 14/08.12.17	3,000,000.00	2,996,775.00	0.19
SEK	5,000,000	Svensk Fastighets Finansier AB 0.605% Ser 102 15/09.03.17	5,014,750.00	5,009,300.00	0.32
SEK	5,000,000	Svensk Fastighets Finansier AB 0.858% Ser 104 15/09.03.18	5,000,000.00	5,008,475.00	0.32
SEK	20,000,000	Swedbank Mortgage AB 3.75% MTN Ser 186 10/20.12.17	22,024,000.00	21,460,900.00	1.36
SEK	30,000,000	Swedbank Mortgage AB 3.75% MTN Ser 188 11/19.06.19	33,668,700.00	33,185,550.00	2.11
SEK	20,000,000	Swedbank Mortgage AB 5.7% 08/12.05.20	24,078,400.00	23,953,500.00	1.52
SEK	825,000	Sweden 3% Ser 1050 05/12.07.16	879,045.75	840,167.63	0.05
SEK	830,000	Sweden 3.5% Ser 1054 10/01.06.22	955,736.70	980,935.50	0.06
SEK	710,000	Sweden 3.5% T-Bonds Ser 1053 09/30.03.39	860,307.00	891,330.45	0.06
SEK	605,000	Sweden 3.75% T-Bonds Ser 1051 06/12.08.17	672,953.60	646,064.37	0.04
SEK	3,930,000	Sweden 4.25% Ser 1052 07/12.03.19	4,584,030.60	4,482,558.00	0.28
SEK	350,000	Sweden 5% Ser 1047 04/01.12.20	440,387.50	430,148.25	0.03
SEK	15,000,000	Sweden ILB Ser 3108 11/01.06.22	14,652,650.00	16,096,350.00	1.02
SEK	60,000,000	Swedish Covered Bond Corp 4% Ser 134 09/21.03.18	65,107,800.00	65,115,900.00	4.13
SEK	15,000,000	Telenor ASA 2.375% EMTN Sen 14/19.03.19	14,958,150.00	15,626,850.00	0.99
SEK	2,000,000	Trelleborg Treasury AB 2% Sen 14/18.01.21	1,995,720.00	1,979,960.00	0.13
SEK	6,000,000	TVO Power Co 5.3% EMTN Reg S Ser 3 09/28.03.17	6,532,980.00	6,297,720.00	0.40
SEK	20,000,000	Vacse AB 2.75% 14/03.06.19	20,326,843.48	20,930,600.00	1.33
SEK	5,000,000	Vasakronan AB 3.89% Ser 411 11/14.11.17	5,288,400.00	5,306,800.00	0.34
SEK	6,700,000	Vattenfall AB VAR Reg S Sub 15/19.03.77	6,705,610.00	6,150,097.50	0.39
SEK	10,000,000	Volvo Treasury AB FRN EMTN Reg S 15/11.09.17	10,044,600.00	9,990,000.00	0.63
SEK	5,000,000	VolvoFinans Bank AB FRN MTN Sen 14/29.06.18	5,000,000.00	4,969,450.00	0.32
SEK	13,000,000	Wallenstam Byggnads AB 2.125% Ser 2 14/05.06.17	12,979,460.00	13,238,225.00	0.84
Total bonds			1,098,802,207.63	1,095,122,883.40	69.50

Transferable securities dealt in on another regulated market

Bonds

SEK	5,000,000	Gjensidige Bank ASA FRN Sen 15/21.09.18	4,962,100.00	4,966,000.00	0.32
Total bonds			4,962,100.00	4,966,000.00	0.32

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

MONYX FUND - Monyx Strategi Trygghet

Statement of investments and other net assets (in SEK) (continued) as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
Open-ended investment funds					
Investment funds (UCITS)					
SEK	441,632	Monyx Fd Aktiv Ranta AC Cap	47,830,210.17	48,301,291.84	3.07
SEK	739,298	Monyx Fd Genesis RC Cap	75,496,818.40	69,323,973.46	4.40
Total investment funds (UCITS)			123,327,028.57	117,625,265.30	7.47
Total investments in securities			1,227,091,336.20	1,217,714,148.70	77.29
Swap contracts at market value					
Exposures through SFMAMXAC swap					
Securities					
AUD	4,377.52	Amcor Ltd		362,503.58	0.02
AUD	3,551.82	ANZ Banking Group Ltd		611,233.96	0.04
AUD	3,418.56	Coca-Cola Amatil Ltd		195,889.32	0.01
AUD	2,042.33	Commonwealth Bank of Australia		1,076,289.21	0.07
AUD	701.05	CSL Ltd		454,886.87	0.03
AUD	9,406.53	Harvey Norman Holdings Ltd		242,265.09	0.02
AUD	6,443.67	Insurance Australia Group Ltd		220,746.32	0.01
AUD	850.39	Macquarie Group Ltd		433,685.44	0.03
AUD	2,678.93	National Australia Bank Ltd		498,486.34	0.03
AUD	16,708.06	Orora Ltd		231,629.41	0.01
AUD	2,539.13	QBE Insurance Group Ltd		196,967.85	0.01
AUD	804.1	Rio Tinto Ltd		221,513.06	0.01
AUD	4,000.8	Suncorp Group Ltd		299,261.23	0.02
AUD	1,718.77	Wesfarmers Ltd		440,655.96	0.03
AUD	3,426.29	Westpac Banking Corp		708,486.02	0.05
AUD	1,791.43	Woodside Petroleum Ltd		317,007.30	0.02
AUD	1,888.28	Woolworths Ltd		285,047.98	0.02
				6,796,554.94	0.43
CAD	688.73	Bank of Montreal		328,533.83	0.02
CAD	1,041.02	Bank of Nova Scotia		355,298.25	0.02
CAD	2,263.2	CAE Inc		211,100.08	0.01
CAD	1,044	Canadian National Railway Co		489,432.99	0.03
CAD	1,449.66	Canadian Natural Resources Ltd		266,115.12	0.02
CAD	243.45	Canadian Pacific Railway Ltd		260,475.49	0.02
CAD	1,023.29	Enbridge Inc		281,737.84	0.02
CAD	1,347.57	EnCana Corp		56,046.45	0.00
CAD	1,410.58	First Capital Realty Inc		158,503.68	0.01
CAD	1,196.24	Fortis Inc		271,747.38	0.02
CAD	425.17	Franco Nevada Corporation		164,240.89	0.01
CAD	1,349.11	Goldcorp Inc		131,662.54	0.01
CAD	965.59	Great-West Lifeco Inc		202,676.96	0.01
CAD	1,924.07	H&R REIT Units Cons 1		236,443.83	0.02
CAD	600.28	Imperial Oil Ltd		164,031.96	0.01
CAD	502.83	Loblaw Co Ltd		200,294.13	0.01
CAD	959.3	Magna International Inc		327,874.25	0.02
CAD	2,836.87	Manulife Financial Corp		359,654.18	0.02
CAD	850.34	National Bank of Canada		208,629.62	0.01
CAD	1,450.86	Potash Corp of Saskatchewan Inc		209,786.70	0.01
CAD	415.66	Restaurant Brands Intl Inc When Issued		129,277.01	0.01
CAD	1,143.68	Royal Bank Canada		518,746.64	0.03
CAD	972.85	Silver Wheaton Corp		100,502.66	0.01
CAD	665.69	SNC-Lavalin Group Inc		166,524.06	0.01
CAD	1,796.28	Sun Life Financial Inc		473,482.27	0.03
CAD	1,804.18	Suncor Energy Inc		389,338.31	0.02
CAD	1,755.76	Toronto Dominion Bank (The)		580,876.32	0.04
CAD	1,109.72	Transcanada Corp		302,227.09	0.02
CAD	322.19	Valeant Pharm Intl Inc		279,895.64	0.02
				7,825,156.17	0.49
CHF	748.73	Cie Financière Richemont SA		455,386.21	0.03
CHF	2,694.35	Credit Suisse Group AG Reg		492,983.60	0.03

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

MONYX FUND - Monyx Strategi Trygghet

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
CHF	172.71	Geberit AG Reg		495,645.32	0.03
CHF	46.82	Givaudan SA Reg		719,956.60	0.05
CHF	3,206.72	Nestlé SA Reg		2,016,633.45	0.13
CHF	2,121.43	Novartis AG Reg		1,553,341.44	0.10
CHF	626.63	Roche Holding AG B de jouis Pref		1,461,066.52	0.09
CHF	909.36	Swiss Prime Site AG Reg		602,176.31	0.04
CHF	135.6	Syngenta AG Reg		448,735.13	0.03
CHF	5,270.49	UBS Group Inc		867,860.62	0.06
				<u>9,113,785.20</u>	<u>0.59</u>
DKK	21.86	A.P. Moeller - Maersk A/S B		240,825.79	0.02
DKK	2,318.52	Novo Nordisk AS B		1,138,152.25	0.07
DKK	2,369.18	Tryg A/S		399,597.64	0.03
				<u>1,778,575.68</u>	<u>0.12</u>
EUR	809.41	Airbus Gr SE		459,720.11	0.03
EUR	957.33	Akzo Nobel NV		540,928.35	0.03
EUR	6,498.85	Alcatel-Lucent		212,717.89	0.01
EUR	957.83	Amadeus IT Holding SA A		356,991.99	0.02
EUR	1,209.6	Anheuser-Busch InBev SA		1,267,653.93	0.08
EUR	564.63	ASML Holding NV		426,991.54	0.03
EUR	7,814.45	Banco Bilbao Vizcaya Argent SA Reg		482,423.38	0.03
EUR	1,240.56	Banco Pop Societa Cooperativa		145,579.72	0.01
EUR	12,697.92	Banco Santander SA		530,202.01	0.03
EUR	59,093.3	Bank of Ireland Plc		182,974.00	0.01
EUR	1,612.07	BASF SE Reg		1,044,382.10	0.07
EUR	997.83	Bayer AG Reg		1,058,518.64	0.07
EUR	858.63	Bayerische Motorenwerke AG		767,930.74	0.05
EUR	1,366.04	BNP Paribas SA A		653,610.59	0.04
EUR	1,738.87	Daimler AG Reg		1,235,810.30	0.08
EUR	1,512.86	Danone		863,140.74	0.05
EUR	2,397.24	Deutsche Bank AG Reg		494,663.76	0.03
EUR	3,761.77	Deutsche Telekom AG Reg		575,152.02	0.04
EUR	7,342.54	EDP-Energias de Portugal SA Reg		223,382.64	0.01
EUR	1,413.65	Enagas SA		336,705.84	0.02
EUR	7,674.43	ENEL SpA		273,623.60	0.02
EUR	3,214.14	Engie SA		480,675.78	0.03
EUR	3,075.54	ENI SpA		388,807.51	0.02
EUR	776.67	Essilor Intl SA		818,570.49	0.05
EUR	177.54	Hermes Intl SA		507,029.38	0.03
EUR	8,979.63	Iberdrola SA		538,808.28	0.03
EUR	3,577.57	Infineon Technologies AG Reg		442,606.45	0.03
EUR	6,393.88	ING Groep NV Certif		729,236.22	0.05
EUR	20,341.44	Intesa Sanpaolo SpA		575,431.19	0.04
EUR	292.21	Kering		422,819.69	0.03
EUR	11,359.84	Koninklijke KPN NV		363,396.54	0.02
EUR	488.99	L'Oréal SA		695,678.68	0.04
EUR	333.17	Linde AG		408,677.28	0.03
EUR	371.1	LVMH Moët Hennessy L Vuit SE		492,597.52	0.03
EUR	6,270.96	Nokia Oyj		378,864.21	0.02
EUR	911.71	OMV AG		218,238.75	0.01
EUR	3,911.32	Orange SA		554,841.70	0.04
EUR	525.41	Red Electrica Corporacion SA		371,144.06	0.02
EUR	1,766.86	Repsol SA		163,800.86	0.01
EUR	1,766.86	Repsol SA Droits d'attribut 07.01.16		7,429.31	0.00
EUR	2,696.66	Royal Philips NV		582,016.62	0.04
EUR	1,289.71	RWE AG A		138,350.85	0.01
EUR	780.03	Salzgitter AG		162,386.44	0.01
EUR	1,349.33	Sanofi SA		971,568.94	0.06
EUR	1,346.54	SAP SE		905,171.81	0.06
EUR	1,250.89	Schneider Electric SE		602,293.39	0.04
EUR	1,431.24	Siemens AG Reg		1,178,443.84	0.07
EUR	1,329.15	Société Générale		518,335.94	0.03
EUR	28,195.69	Telecom Italia SpA		303,497.46	0.02

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

MONYX FUND - Monyx Strategi Trygghet

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
EUR	4,661.54	Telefonica SA		437,070.82	0.03
EUR	9,271.89	Terna Rete Elettr Nazionale SpA		403,965.93	0.03
EUR	2,811.43	Total SA		1,062,779.90	0.07
EUR	6,182.26	Unicredit SpA Post Raggruppamento		290,818.37	0.02
EUR	3,171.74	Unilever NV Certif of Shares		1,165,281.32	0.07
EUR	1,829.74	Zardoya Otis SA		180,693.81	0.01
				29,594,433.23	1.86
GBP	2,712.8	Anglo American Plc		101,191.96	0.01
GBP	2,897.28	ARM Holdings Plc		374,981.65	0.02
GBP	980.2	Associated British Foods Plc		408,059.62	0.03
GBP	725	AstraZeneca Plc		417,085.84	0.03
GBP	6,770.14	Aviva Plc		435,162.68	0.03
GBP	23,212.66	Barclays Plc		632,957.73	0.04
GBP	4,467.38	BG Group Plc		548,142.26	0.03
GBP	4,945.44	BHP Billiton Plc		468,190.95	0.03
GBP	19,052.07	BP Plc		840,135.91	0.05
GBP	2,487.34	British American Tobacco Plc		1,168,410.88	0.07
GBP	8,278.22	BT Group Plc		486,415.12	0.03
GBP	3,238.57	Capita Plc		487,331.04	0.03
GBP	3,833.13	Diageo Plc		886,447.37	0.06
GBP	1,706.23	Experian Plc		255,260.78	0.02
GBP	4,935.07	GlaxoSmithKline Plc		844,049.11	0.05
GBP	14,602.46	Glencore Plc		164,582.21	0.01
GBP	19,694.53	HSBC Holdings Plc		1,315,456.85	0.08
GBP	1,322.61	Indivior Plc		30,940.89	0.00
GBP	558.61	Intercontinental Hotels Gr Plc		184,954.32	0.01
GBP	1,951.29	John Wood Group Plc		148,878.41	0.01
GBP	7,808.95	Kingfisher Plc		320,517.82	0.02
GBP	2,996.13	Land Securities Group Plc Reits		439,279.09	0.03
GBP	64,901.77	Lloyds Banking Group Plc		590,744.60	0.04
GBP	72.47	Lonmin Plc		753.80	0.00
GBP	4,133.61	Prudential Plc		788,331.41	0.05
GBP	1,091.65	Reckitt Benckiser Group Plc		854,117.47	0.05
GBP	4,860.19	Relx Plc		724,689.34	0.05
GBP	1,323.82	Rio Tinto Plc		326,427.66	0.02
GBP	3,538.64	Rolls-Royce Holdings PLC		253,459.14	0.02
GBP	328,031.63	Rolls-Royce Holdings Plc Pref C Entitlement 01 2016		40.86	0.00
GBP	3,577.24	Royal Dutch Shell Plc A		679,996.29	0.04
GBP	2,187.99	Royal Dutch Shell Plc B		420,547.90	0.03
GBP	1,414.35	SABMiller Plc		716,971.68	0.05
GBP	704.32	Shire Plc		412,178.13	0.03
GBP	6,410.86	South32 Ltd		41,925.66	0.00
GBP	3,150.41	Standard Chartered Plc		221,217.47	0.01
GBP	11,408.26	Tesco Plc		212,453.97	0.01
GBP	32,100.53	Vodafone Group Plc		883,707.55	0.06
GBP	820.12	Whitbread Plc		449,607.43	0.03
				18,535,602.85	1.18
HKD	2,078.05	AAC Technologies Hgs Inc		114,022.55	0.01
HKD	15,416.6	AIA Group Ltd		779,810.18	0.05
HKD	3,236.96	Anta Sports Products Ltd		74,839.52	0.00
HKD	56,336.09	Bank of China Ltd H		211,581.18	0.01
HKD	21,061.54	Bank of Communications Co Ltd H		124,823.67	0.01
HKD	1,478.61	Beijing Enterprises Hgs Ltd		75,353.29	0.00
HKD	12,472.24	Beijing Enterprises Wat Gr Ltd		73,512.08	0.00
HKD	11,822.5	Belle Intl Hgs Ltd		74,687.29	0.00
HKD	23,216.76	Bosideng International Hgs Ltd		16,884.60	0.00
HKD	4,492.39	Cheung Kong Property Hgs Ltd		245,766.03	0.02
HKD	10,125.31	China BlueChemical Ltd H		23,190.22	0.00
HKD	16,675.25	China Com Construction Cie Ltd H		143,354.66	0.01
HKD	83,078.93	China Construction Bank Corp H		478,850.16	0.03
HKD	23,018.3	China Huishan Dairy Hgs Co Ltd		74,206.85	0.00
HKD	1,816.29	China Intl Marine Cont Gr Ltd H		27,956.06	0.00
HKD	9,670.88	China Life Insurance Co Ltd H		262,958.98	0.02
HKD	5,469.56	China Mengniu Dairy Co Ltd		75,043.55	0.00

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

MONYX FUND - Monyx Strategi Trygghet

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
HKD	4,306.42	China Merchant Hgs Intl Co Ltd		115,225.13	0.01
HKD	9,624.93	China MinSheng Banking Corp H		80,236.69	0.01
HKD	6,203.92	China Mobile Ltd		589,235.15	0.04
HKD	55,891.99	China Oversea Property Hgs Ltd		77,049.09	0.01
HKD	6,930.39	China Overseas Land & Inv Ltd		204,616.46	0.01
HKD	14,980.15	China Petroleum & Chem Corp H		76,098.50	0.01
HKD	2,658.78	China Resources Gas Group Ltd		66,810.84	0.00
HKD	5,150.1	China Resources Land Ltd		126,339.31	0.01
HKD	3,912.76	China Resources Pow Hgs Co Ltd		64,047.04	0.00
HKD	42,290.36	China Shipping Con Line Co Ltd H		99,153.79	0.01
HKD	5,593.48	China Taiping Insurance Hdgs Co Ltd		145,716.10	0.01
HKD	21,912.43	China Telecom Corp Ltd H		86,577.72	0.01
HKD	7,353.06	China Unicom (Hong Kong) Ltd		75,424.77	0.00
HKD	4,492.39	CK Hutchison Holdings Ltd		510,062.04	0.03
HKD	2,351.6	CLP Holdings Ltd		168,086.51	0.01
HKD	20,934.92	CNOOC Ltd		183,383.03	0.01
HKD	11,807.56	Cosco Pacific Ltd		109,454.19	0.01
HKD	13,721.43	Dah Chong Hong Holdings Ltd		58,235.83	0.00
HKD	4,435.82	Dongfeng Motor Group Co Ltd H		49,882.43	0.00
HKD	2,031.01	ENN Energy Hgs Ltd		91,159.65	0.01
HKD	3,771.28	Galaxy Entertainment Gr Ltd		100,087.95	0.01
HKD	5,544.79	Great Wall Motor Co Ltd H		54,348.43	0.00
HKD	8,551.94	Guangdong Investment Ltd		101,925.12	0.01
HKD	3,899.43	Haier Electronics Group Co Ltd		66,537.73	0.00
HKD	14,706.14	Hanergy Thin Film Power Gr Ltd		62,415.10	0.00
HKD	2,294.52	Hengan Intl Group Co Ltd		182,313.05	0.01
HKD	15,802.72	Hong Kong and China Gas Co Ltd		260,729.15	0.02
HKD	1,408.39	Hong Kong Sec Clearing Co Ltd		303,457.93	0.02
HKD	8,319.44	Huaneng Power Intl Inc H		60,413.58	0.00
HKD	5,815.46	Hysan Development Co Ltd		200,420.34	0.01
HKD	71,436.29	Industr & Cial Bk of China Ltd H		362,893.33	0.02
HKD	12,228.48	Lenovo Group Ltd		104,462.76	0.01
HKD	4,989.43	Link Real Esta Inv Trust (The) Units		251,294.42	0.02
HKD	2,257.96	New China Life Ins Co Ltd H		79,777.81	0.01
HKD	2,405.52	PetroChina Co Ltd H		13,264.40	0.00
HKD	7,197.81	Ping An Ins Gr Co of China Ltd H		335,956.55	0.02
HKD	3,506.11	Power Assets Holdings Ltd		271,349.88	0.02
HKD	3,920.21	Sands China Ltd		112,976.46	0.01
HKD	3,990.54	Shanghai Pharmaceuti Hg Co Ltd H		72,683.87	0.00
HKD	4,176.06	Shimao Property Hgs Ltd		62,463.98	0.00
HKD	14,006.8	Sihuan Pharm Hgs Group Ltd		66,547.17	0.00
HKD	16,214.72	Sino Ocean Land Hgs Ltd		87,474.24	0.01
HKD	3,428.77	Sinopharm Group Co Ltd H		115,747.71	0.01
HKD	5,547.38	Tencent Holdings Ltd		918,273.97	0.06
HKD	11,130.53	Want Want China Holdings Ltd		69,711.76	0.00
				10,171,161.83	0.63
JPY	3,759.27	Astellas Pharma Inc		456,116.54	0.03
JPY	2,217.13	Canon Inc		570,949.93	0.04
JPY	237.81	Central Japan Railway Co		359,938.19	0.02
JPY	2,176.29	Daiichi Sankyo Co Ltd		382,848.90	0.02
JPY	650.97	Daikin Industries Ltd		406,019.67	0.03
JPY	4,179.63	Daiwa Securities Group Inc		218,136.28	0.01
JPY	559.69	East Japan Railway Co		449,055.88	0.03
JPY	749.45	Eisai Co Ltd		423,438.39	0.03
JPY	362.72	Fanuc Corp		535,780.04	0.03
JPY	100.89	Fast Retailing Holdings Co Ltd		301,443.18	0.02
JPY	1,580.57	Fuji Heavy Industries Ltd		556,767.35	0.04
JPY	3,290.86	Fujitsu Ltd		139,951.22	0.01
JPY	6,605.74	Fukuoka Financial Group Inc		280,044.50	0.02
JPY	8,575.46	Hitachi Ltd		415,527.13	0.03
JPY	3,048.25	Honda Motor Co Ltd		835,174.75	0.05
JPY	2,370.07	Isetan Mitsukoshi Holdings Ltd		263,398.98	0.02
JPY	3,197.18	Itochu Corp		323,059.33	0.02
JPY	1,878.43	Japan Tobacco Inc		588,505.33	0.04
JPY	1,220.26	Kao Corp		534,847.54	0.03

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

MONYX FUND - Monyx Strategi Trygghet

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
JPY	2,015.35	KDDI Corp		445,412.73	0.03
JPY	112.9	Keyence Corp		530,676.54	0.03
JPY	2,334.83	Komatsu Ltd		325,907.67	0.02
JPY	2,642.3	Kubota Corp		349,569.60	0.02
JPY	2,212.32	Kurita Water Industries Ltd		393,915.69	0.03
JPY	797.49	Kyocera Corp		315,960.55	0.02
JPY	787.89	Mabuchi Motor Co Ltd		366,590.24	0.02
JPY	9,209.61	Marubeni Corp		403,404.36	0.03
JPY	1,501.31	Mazda Motor Corp		265,526.79	0.02
JPY	2,281.98	Mitsubishi Electric Corp		205,078.42	0.01
JPY	1,945.69	Mitsubishi Estate Co Ltd		344,054.55	0.02
JPY	6,331.5	Mitsubishi Heavy Ind Ltd		236,607.20	0.02
JPY	15,289.29	Mitsubishi UFJ Fin Group Inc		811,130.32	0.05
JPY	1,537.34	Mitsui Fudosan Co Ltd		329,209.46	0.02
JPY	33,300.15	Mizuho Financial Group Inc		568,192.07	0.04
JPY	451.59	Murata Manufacturing Co Ltd		555,992.06	0.04
JPY	1,549.35	Nippon Steel & Sumi Metal Corp		262,298.39	0.02
JPY	899.37	Nitto Denko Corp		561,644.61	0.04
JPY	10,343.39	Nomura Holdings Inc		492,205.81	0.03
JPY	2,894.52	Orix Corp		347,949.93	0.02
JPY	3,872.17	Panasonic Co Ltd		336,589.67	0.02
JPY	7,566.58	Resona Holdings Inc		313,461.32	0.02
JPY	1,563.76	Seven & I Holdings Co Ltd		608,153.14	0.04
JPY	9,872.58	Sharp Corp		86,475.05	0.01
JPY	874.36	Shin-Etsu Chemical Co Ltd		405,416.57	0.03
JPY	1,059.32	Softbank Group Corp		455,695.98	0.03
JPY	1,830.39	Sony Corp		385,038.93	0.02
JPY	3,146.74	Sumitomo Metal Mining Co Ltd		326,231.01	0.02
JPY	1,023.29	Sumitomo Mitsui Fin Group Inc		330,272.57	0.02
JPY	696.61	Sumitomo Realty & Dev Co Ltd		169,625.75	0.01
JPY	1,337.96	Takeda Pharmaceutical Co Ltd		568,623.73	0.04
JPY	1,808.77	Tokio Marine Holdings Inc		597,226.73	0.04
JPY	9,560.31	Toshiba Corp		167,412.66	0.01
JPY	1,004.07	Toyota Industries Corp		459,439.62	0.03
JPY	3,286.06	Toyota Motor Corp		1,724,212.99	0.11
				23,086,205.84	1.50
KRW	88.3	Amorepacific Gr Inc		93,443.48	0.01
KRW	292.26	BNK Financial Group Inc		17,595.73	0.00
KRW	63.94	BNK Financial Group Inc Droits de sousc 14.01.16		608.10	0.00
KRW	37.11	E-MART Co Ltd (tentative)		50,153.60	0.00
KRW	316.5	Hankook Tire Co Ltd		106,476.80	0.01
KRW	69.52	Hotel Shilla Co Ltd		38,422.87	0.00
KRW	70.62	Hyundai Dpt Store Co Ltd		63,877.76	0.00
KRW	62.43	Hyundai Heavy Industrie Co Ltd		39,193.37	0.00
KRW	252.92	Hyundai Motor Co Ltd		269,454.34	0.02
KRW	561.42	KB Financial Gr Inc		133,073.39	0.01
KRW	295.31	Kia Motors Corp		111,068.46	0.01
KRW	445.13	Korea Electric Power Corp		159,140.48	0.01
KRW	231.85	Korean Air Lines Co Ltd		45,920.74	0.00
KRW	290.96	KT&G Corp		217,410.14	0.01
KRW	351.81	Kwangju Bank Co Ltd		19,269.02	0.00
KRW	75.19	LG Chem Ltd		176,600.33	0.01
KRW	749.04	LG Display Co Ltd		131,486.51	0.01
KRW	18.45	LG Household & Health Care Ltd		138,504.00	0.01
KRW	9.54	Lotte Confectionery Co Ltd		155,398.43	0.01
KRW	38.19	NAVER Corp		179,694.51	0.01
KRW	50.85	NCsoft Corp		77,448.37	0.01
KRW	853.63	NH Investment & Sec		61,647.28	0.00
KRW	15.54	Orion Corp		129,573.03	0.01
KRW	76.03	Posco		90,510.66	0.01
KRW	223.54	S-1 CORP		159,356.58	0.01
KRW	128.7	Samsung C&T Corp		128,837.57	0.01
KRW	114.39	Samsung Electro-Mechanics Co Ltd		51,446.03	0.00
KRW	109.73	Samsung Electronics Co Ltd		988,572.30	0.06
KRW	9.15	Samsung Electronics Co Ltd Pref		71,393.97	0.00

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

MONYX FUND - Monyx Strategi Trygghet

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
KRW	79.65	Samsung Fire & Marine Insur		175,134.39	0.01
KRW	128.61	Samsung Life Insurance Co Ltd		101,153.95	0.01
KRW	90.82	Samsung SDI Co Ltd		74,032.65	0.00
KRW	40.48	Shinsegae Co Ltd		66,564.02	0.00
KRW	35.19	SK Holdings Co Ltd		60,515.20	0.00
KRW	319.17	SK Hynix Inc		70,175.23	0.00
KRW	73.31	Yuhan Corp		142,844.27	0.01
				<u>4,595,997.56</u>	<u>0.27</u>
NOK	2,444.56	Telenor ASA		346,150.80	0.02
NOK	1,308.92	TGS Nopec Geophysical Co ASA		176,720.58	0.01
				<u>522,871.38</u>	<u>0.03</u>
PLN	441.14	Alior Bank SA		62,868.67	0.00
PLN	230.36	Bank Polska Kasa Opieki SA		70,842.23	0.00
PLN	1,356.41	Cyfrowy Polsat SA		60,695.24	0.00
PLN	1,397.27	ENEA SA		33,836.99	0.00
PLN	981.16	Eurocash SA		101,979.52	0.01
PLN	137.02	Grupa Azoty SA		29,216.24	0.00
PLN	303	KGHM Polska Miedz SA		41,226.82	0.00
PLN	108.62	mBank SA		73,094.03	0.00
PLN	1,230.18	PKO Bank Polski SA		72,051.26	0.00
PLN	681.57	Polski Koncern Naftowy Orle SA		99,104.21	0.01
PLN	4,967.01	Tauron Polska Energia SA		30,656.36	0.00
				<u>675,571.57</u>	<u>0.02</u>
SEK	3,286.92	ABB Ltd Reg		502,241.68	0.03
SEK	2,037.43	Boliden AB		291,148.40	0.02
SEK	1,743.12	Hennes & Mauritz AB B		526,597.66	0.03
SEK	4,141.37	Svenska Handelsbanken AB A		467,560.56	0.03
SEK	3,161.94	Swedbank AB A		591,599.22	0.04
SEK	4,041.95	Tele2 AB B		342,554.97	0.02
SEK	3,567.17	Volvo AB B		282,163.44	0.02
				<u>3,003,865.93</u>	<u>0.19</u>
SGD	1,493.28	Ascendas Real Estate Inv Trust Droits de sousc 13.01.16		0.00	0.00
SGD	39,821.83	Ascendas Real Estate Inv Trust Units		539,917.41	0.03
SGD	36,305.17	CapitaLand Commercial Trust REITS Uts		291,456.36	0.02
SGD	44,056.71	CapitaLand Mall Trust Units		505,639.13	0.03
SGD	25,024.96	ComfortDelgro Corp Ltd		453,883.66	0.03
SGD	6,557.7	UOL Group Ltd		243,336.69	0.02
				<u>2,034,233.25</u>	<u>0.13</u>
USD	759.35	3M Co		965,576.74	0.06
USD	2,581.31	Abbott Laboratories		983,143.19	0.06
USD	1,894.84	AbbVie Inc		952,525.77	0.06
USD	498.58	Abercrombie & Fitch Co A		114,179.25	0.01
USD	716.49	Accenture Plc A		633,190.30	0.04
USD	1,346.25	Activision Blizzard Inc		443,315.69	0.03
USD	771.29	Adobe Systems Inc		615,033.67	0.04
USD	9,490.96	Advanced Semicond Engineer Inc ADR spons repr 5 Shares		454,348.39	0.03
USD	1,099.84	Aflac Inc		557,512.55	0.04
USD	732.64	AGCO Corp		281,073.62	0.02
USD	474.77	Air Products and Chemicals Inc		524,305.75	0.03
USD	282.89	Alexion Pharmaceuticals Inc		456,759.60	0.03
USD	434.59	Allergan Plc		1,147,932.37	0.07
USD	656.61	Alliant Energy Corp		342,891.11	0.02
USD	315.56	Alphabet Inc A		2,082,174.90	0.13
USD	239.9	Alphabet Inc C		1,546,801.61	0.10
USD	2,623.56	Altria Group Inc		1,290,376.33	0.08
USD	423.97	Amazon.com Inc		2,444,804.94	0.16
USD	7,859.78	Ambev SA spons ADS repr 1 Share		295,586.22	0.02
USD	1,579.18	America Movil SAB de CV spons ADR repr 20 L Shares		188,264.38	0.01
USD	1,024.51	American Electric Power Co Inc		498,554.81	0.03
USD	1,125.86	American Express Co		662,579.62	0.04
USD	1,793.42	American Intl Group Inc		943,038.07	0.06
USD	586.09	American Tower Corp		480,764.12	0.03

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

MONYX FUND - Monyx Strategi Trygghet

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	805.35	Amgen Inc		1,103,547.92	0.07
USD	672.3	Anadarko Petroleum Corp		275,345.41	0.02
USD	698.19	Aon Plc		547,876.47	0.03
USD	428.92	Apache Corp		161,954.28	0.01
USD	5,337.27	Apple Inc		4,749,504.26	0.30
USD	1,882.95	Applied Materials Inc		299,093.50	0.02
USD	634.18	Assurant Inc		432,229.51	0.03
USD	5,656.05	AT&T Inc		1,641,719.73	0.10
USD	5,084.89	Au Optronics Corp ADR repr 10 Shares		125,775.16	0.01
USD	394.54	Avalon Bay Communities Inc		614,787.76	0.04
USD	410.76	B/E Aerospace Inc		147,218.07	0.01
USD	707.78	Baker Hughes Inc		275,644.31	0.02
USD	3,809.62	Banco Bradesco SA spons ADR repr 1 Pref Share		154,487.97	0.01
USD	1,049.02	Banco do Brasil SA ADR repr 1 Share		32,478.53	0.00
USD	2,564.06	Banco Santander SA ADR repr 1 Share		105,380.29	0.01
USD	760.02	Banco Santander-Chile spons ADR repr 400 Shares		113,114.87	0.01
USD	365.02	Bancolombia SA ADR repr 4 Pref Shares		83,071.48	0.01
USD	2,469.66	Bank Mandiri Persero (PT) Tbk unspons ADR repr 10 Shares		136,511.36	0.01
USD	9,899.58	Bank of America Corp		1,415,149.27	0.09
USD	589.04	Becton Dickinson & Co		768,838.42	0.05
USD	648.64	Bed Bath and Beyond Inc		262,135.12	0.02
USD	1,067.73	Berkshire Hathaway Inc		1,193,317.57	0.08
USD	600.52	Best Buy Co Inc		153,794.24	0.01
USD	242.85	Biogen Inc		629,810.13	0.04
USD	290.65	BioMarin Pharmaceutical Inc		257,030.59	0.02
USD	816.71	Boeing Co (The)		997,496.08	0.06
USD	3,005.01	Boston Scientific Corp		469,993.77	0.03
USD	1,263.02	BRF SA ADR repr 1 share		147,490.98	0.01
USD	1,767.94	Bristol Myers Squibb Co		1,029,442.44	0.07
USD	1,000.71	Broadcom Corp A		489,749.20	0.03
USD	828.72	Cabot Oil & Gas Corp		120,899.25	0.01
USD	402.59	California Resources Corp When Issued		7,214.55	0.00
USD	547.68	Camden Property Trust		356,180.18	0.02
USD	1,003.06	Cardinal Health Inc		759,432.79	0.05
USD	605.52	Care Capital Properties Inc		155,837.97	0.01
USD	660.45	Caterpillar Inc		379,904.74	0.02
USD	1,030.5	CB Richard Ellis Gr Inc A		300,757.87	0.02
USD	519.45	CBS Corp B		206,321.99	0.01
USD	914.31	Celgene Corp		928,696.10	0.06
USD	2,399.76	Cemex SAB de CV ADR repr 10 CPO		109,025.40	0.01
USD	1,177.02	Cerner Corp		601,685.09	0.04
USD	2,266.18	Charles Schwab Corp		632,706.51	0.04
USD	281.52	Chemours (The) Co		12,600.70	0.00
USD	492.43	Cheniere Energy Inc		155,650.48	0.01
USD	1,677.88	Chevron Corp		1,272,746.57	0.08
USD	62.45	Chipotle Mexican Shares A		252,971.11	0.02
USD	1,825.97	Chunghwa Telecom Co Ltd spons ADR rep 10 Shares		461,795.18	0.03
USD	493.73	Cia Brasileira de Dist spons ADR repr 1 Pref Share		43,698.60	0.00
USD	745.73	Cia Cervecerias Unidas SA ADR repr 2 Shares		136,836.74	0.01
USD	817.24	Cia de Minas Buenaventura SAA spons ADR repr 1 Share		29,049.72	0.00
USD	1,900.7	Cia Energetica Minas Gerais spons ADR repr 1 Pref		24,274.59	0.00
USD	1,169.19	Cia Sanea Bas Est de Sao Paulo ADR repr 1 Shares		46,134.44	0.00
USD	1,245.82	Cia Siderurgica Nacional SA spons ADR repr 1 Share		10,691.08	0.00
USD	664.18	Cielo SA spons ADR repr 1 Share		46,603.29	0.00
USD	1,111.83	Cincinnati Financial Corp		558,630.77	0.04
USD	6,015.29	Cisco Systems Inc		1,380,091.30	0.09
USD	2,952.55	Citigroup Inc		1,295,939.30	0.08
USD	730.69	Cliffs Natural Resources Inc		10,266.37	0.00
USD	1,276.76	CMS Energy Corp		385,521.38	0.02
USD	3,991.96	Coca-Cola Co		1,446,865.45	0.09
USD	168	Coca-Cola Femsa SAB de CV ADR repr 10 Local Shares		100,284.41	0.01
USD	1,018.82	Cognizant Tec Solutions Corp		519,785.10	0.03
USD	1,030.5	Colgate-Palmolive Co		581,661.73	0.04
USD	2,765.81	Comcast Corp A		1,319,387.09	0.08
USD	843.13	Comerica Inc		297,077.11	0.02
USD	567.76	Computer Sciences Corp		157,297.24	0.01

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

MONYX FUND - Monyx Strategi Trygghet

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	247.32	Concho Resources Inc		194,760.01	0.01
USD	1,186.75	ConocoPhillips		465,377.53	0.03
USD	2,620.68	Corning Inc		406,134.40	0.03
USD	426.15	Crown Castle International Corp		311,747.58	0.02
USD	567.76	CSRA Inc		143,301.47	0.01
USD	1,660.2	CSX Corp		361,346.74	0.02
USD	393.94	Cummins Inc		293,519.43	0.02
USD	1,287.06	CVS Health Corp		1,062,920.46	0.07
USD	648.56	Devon Energy Corp		172,427.39	0.01
USD	1,035.42	Discover Financial Services		471,934.77	0.03
USD	386.74	Discovery Communication Inc		86,484.10	0.01
USD	581.31	Discovery Communications Inc C		123,196.66	0.01
USD	502.04	DISH Network Corp A		242,783.10	0.02
USD	743.47	Dollar General Corp		449,925.03	0.03
USD	831.17	Dominion Resources Inc		469,292.75	0.03
USD	578.47	Dover Corp		300,527.98	0.02
USD	1,446.73	Dow Chemical Co		627,698.34	0.04
USD	473.72	Dr Reddy's Laboratories Ltd spons ADR repr 1 Share		185,047.41	0.01
USD	1,038.95	Du Pont de Nemours (EI) & Co		588,357.36	0.04
USD	836.94	Duke Energy Corp		499,023.40	0.03
USD	2,032.17	Duke Realty Corp		363,658.09	0.02
USD	840.08	Eaton Corp Public Ltd Cie		370,497.52	0.02
USD	1,119.3	EBay Inc		259,909.67	0.02
USD	540.47	Ecolab Inc		523,193.44	0.03
USD	192.02	Ecopetrol SA spons ADR repr 20 Shares		11,244.21	0.00
USD	672.8	Electronic Arts Inc		392,950.29	0.03
USD	1,074.33	Eli Lilly & Co		769,012.21	0.05
USD	455.8	Embraer SA spons ADR rep 4 Shares		114,122.19	0.01
USD	2,583.11	EMC Corp		561,132.63	0.04
USD	804.68	Emerson Electric Co		326,177.53	0.02
USD	474.2	Empresa Natl de Ele SA Chile ADR repr 30 Shares		146,376.81	0.01
USD	342.25	Endo International Plc		176,942.11	0.01
USD	1,036.5	Enersis SA ADR repr 50 Shares		103,598.30	0.01
USD	720.51	EOG Resources Inc		430,026.73	0.03
USD	235.86	EQT Corp		102,611.78	0.01
USD	238.29	Essex Property Trust Inc		487,041.65	0.03
USD	389.14	Everest Reinsurance Group Ltd		605,776.70	0.04
USD	1,575.77	Exelon Corp		363,518.65	0.02
USD	1,241.88	Express Scripts Hg Co		918,092.78	0.06
USD	3,392.52	Exxon Mobil Corp		2,217,163.55	0.14
USD	2,119.55	Facebook Inc A		1,886,673.40	0.12
USD	637.35	Fastenal Co		219,849.57	0.01
USD	392.33	Fedex Corp		493,571.07	0.03
USD	1,434.41	Fibria Celulose SA ADR repr 1 Share		155,075.06	0.01
USD	2,435.72	Fifth Third Bancorp		415,176.54	0.03
USD	725.55	Fiserv Inc		563,424.78	0.04
USD	454.6	FMC Technologies Inc		111,105.98	0.01
USD	457.89	Fomento Econom Mexic SAB de CV ADR repr 10 Uts (10 B & 20 D)		353,374.55	0.02
USD	1,509.45	Freeport McMoRan Inc		86,864.19	0.01
USD	571.22	Garmin Ltd Reg		178,824.46	0.01
USD	7,762.23	Gazprom PJSC spons ADR repr 2 Shares		240,278.89	0.02
USD	9,355.13	General Electric Co		2,447,015.70	0.16
USD	1,901.73	Gerdau SA COSG ADR repr 1 Pref Shares		18,959.83	0.00
USD	1,399.67	Gilead Sciences Inc		1,198,312.44	0.08
USD	473.38	Goldman Sachs Group Inc		722,817.44	0.05
USD	186.33	Gr Aero del Sureste SA de CV ADR repr 10 Shs Ser B		220,270.55	0.01
USD	949.11	Gr Televisa SA spons ADR repr 5 Ord Part Certif		220,470.67	0.01
USD	269.92	Grupo Aerop del Paci SAB de CV B ADR repr 10 B Shares		201,137.21	0.01
USD	1,229.63	Grupo Financi Santan Mex SAB ADR repr 5 Shares B		89,382.87	0.01
USD	1,065.49	Halliburton Co (Hg Co)		304,607.75	0.02
USD	690.62	Halyard Health Inc		194,300.82	0.01
USD	849.83	Harley Davidson Inc		328,467.15	0.02
USD	516.55	HCP Inc		168,010.53	0.01
USD	727.5	HDFC Bank Ltd ADR repr 3 Shares		377,031.85	0.02
USD	330.07	Helmerich and Payne Inc		148,485.46	0.01

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

MONYX FUND - Monyx Strategi Trygghet

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	1,993.21	Hewlett Packard Enterprise Co		255,733.85	0.02
USD	1,482.79	Home Depot Inc		1,656,321.35	0.11
USD	1,027.78	Honeywell Intl Inc		898,772.87	0.06
USD	803.11	Host Hotels & Resorts Inc		104,595.91	0.01
USD	1,993.21	HP Inc		199,891.64	0.01
USD	734.8	IBM Corp		852,880.27	0.05
USD	2,453.08	ICICI Bank Ltd ADR repr 2 Shares		162,425.31	0.01
USD	217.44	Illumina Inc		353,432.98	0.02
USD	2,791.64	Infosys Ltd spons ADR repr 1 Share		394,579.34	0.03
USD	3,848.34	Intel Corp		1,122,194.57	0.07
USD	532.86	Intuit Inc		437,413.30	0.03
USD	79.27	Intuitive Surgical Inc		367,135.74	0.02
USD	1,488.09	Invesco Ltd		418,661.46	0.03
USD	3,245.51	Itau Unibanco Hg SA spons ADR Repr 1 Share		177,212.37	0.01
USD	2,257.41	Johnson & Johnson		1,960,762.43	0.12
USD	3,629.58	JPMorgan Chase & Co		2,027,029.13	0.13
USD	2,985.68	JSC Surgutneftegaz ADR repr 10 Shares		115,046.80	0.01
USD	314.67	Kansas City Southern		200,252.63	0.01
USD	151.43	Kasikornbank PCL ADR repr 4 Shares		20,893.70	0.00
USD	758.29	Kellogg Co		462,339.22	0.03
USD	206.58	Keurig Green Mountain Inc		156,525.75	0.01
USD	3,043.45	KeyCorp		339,271.90	0.02
USD	555.43	Kimberly-Clark Corp		598,336.16	0.04
USD	478.02	KLA-Tencor Corp		280,271.50	0.02
USD	175.38	KLX Inc		45,150.15	0.00
USD	419.6	KOC Holding AS unspons ADR repr 5 Shares B		65,626.31	0.00
USD	907.41	Kraft Heinz Co (The)		558,757.19	0.04
USD	1,036.91	Kroger Co		364,219.97	0.02
USD	681.18	L Brands Inc		552,067.98	0.04
USD	442.51	Lam Research Corp		298,286.17	0.02
USD	1,100.49	Larsen & Toubro Ltd spons GDR repr 1 Reg Share		179,620.27	0.01
USD	643.76	Las Vegas Sands Corp		237,064.62	0.02
USD	959.63	Latam Airlines Gr SA spons ADR repr 1 Share		44,001.62	0.00
USD	460.22	Liberty Global Plc		164,305.63	0.01
USD	1,396.89	Liberty Global Plc C		476,678.40	0.03
USD	600.76	Liberty Property Trust		158,910.15	0.01
USD	170.55	LinkedIn Corp A		325,601.60	0.02
USD	1,399.6	Lowe's Companies Inc		900,454.35	0.06
USD	333.89	Lululemon Athletica Inc		148,181.05	0.01
USD	491.01	Lyondellbasell Industries NV		360,431.70	0.02
USD	258.51	M & T Bank Corp		265,517.35	0.02
USD	888.03	Mahindra & Mahindra Ltd GDR repr 1 Share		143,447.95	0.01
USD	743.71	Marathon Petroleum Corp		322,801.77	0.02
USD	1,229.87	Marsh & McLennan Cos Inc		579,136.15	0.04
USD	1,210.65	Master Card Inc A		1,001,141.06	0.06
USD	1,050.6	Mc Donald's Corp		1,047,866.49	0.07
USD	729.56	McGraw-Hill Financial Inc		611,531.63	0.04
USD	1,973.53	Medtronic Plc		1,281,158.22	0.08
USD	2,655.92	Merck & Co Inc		1,181,605.15	0.08
USD	1,227.66	Metlife Inc		501,766.66	0.03
USD	449.91	Michael Kors Holdings Limited		152,204.42	0.01
USD	1,247.4	Micron Technology Inc		149,026.01	0.01
USD	7,394.01	Microsoft Corp		3,466,854.68	0.22
USD	1,014.76	MMC Norilsk Nickel PJSC spons ADR repr 1 Share		108,170.13	0.01
USD	729.49	Mobile Telesystems PJSC ADR repr 2 Shs		37,990.63	0.00
USD	2,388.01	Mondelez Intl Inc		907,915.21	0.06
USD	586.45	Monsanto Co		488,509.94	0.03
USD	576.5	Moody's Corp		491,866.71	0.03
USD	2,334.83	Morgan Stanley		629,774.67	0.04
USD	658.17	Mylan N.V.		301,732.97	0.02
USD	334.25	National Oilwell Varco Inc		93,982.08	0.01
USD	550.37	NetFlix Inc		540,599.07	0.03
USD	3,221.2	New York Community Bancorp Inc		445,539.28	0.03
USD	1,089.16	Newmont Mining Corp		164,940.98	0.01
USD	1,782.25	Nike Inc B		943,462.43	0.06
USD	964.49	Novolipetsk Steel (NLMK) GDR repr 10 Shares		69,054.53	0.00

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

MONYX FUND - Monyx Strategi Trygghet

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	167.88	NOW Inc		22,712.06	0.00
USD	823.58	NRG Energy Inc		78,298.00	0.01
USD	815.39	Nucor Corp		277,628.74	0.02
USD	834.49	Occidental Petroleum Corp		471,304.80	0.03
USD	522.53	Oil Co Lukoil PJSC spons ADR repr 1 Share		141,886.41	0.01
USD	574.39	Omnicom Group Inc		364,853.28	0.02
USD	3,489.27	Oracle Corp		1,077,670.09	0.07
USD	1,400.85	Paychex Inc		625,824.48	0.04
USD	1,119.3	PayPal Holdings Inc		342,496.91	0.02
USD	642.61	Pentair Plc		270,051.85	0.02
USD	5,110.28	People's United Fin Inc		699,087.00	0.04
USD	1,452.76	Pepsico Inc		1,226,894.44	0.08
USD	254.31	Perrigo Co Plc		310,709.66	0.02
USD	3,402.8	Petroleo Brasileiro SA spons ADR repr 2 Pref Shares		97,624.09	0.01
USD	5,744.67	Pfizer Inc		1,569,327.29	0.10
USD	924.71	PG & E Corp		411,865.06	0.03
USD	385.27	Pharmastandard PJSC GDR repr 1 Share		13,597.67	0.00
USD	1,565.66	Philip Morris Intl Inc		1,163,513.23	0.07
USD	818.13	Philippine Lg Distance Tel Co ADR repr 1 Share		291,226.12	0.02
USD	749.45	Phillips 66		514,139.19	0.03
USD	228.2	Pioneer Natural Resources Co		239,603.74	0.02
USD	818.13	PNC Financial Serv Group		659,268.20	0.04
USD	254.55	Precision Castparts Corp		496,786.93	0.03
USD	65.38	Priceline Group Inc (The)		703,228.88	0.04
USD	2,303.15	Procter & Gamble Co		1,546,870.97	0.10
USD	686.25	Prudential Financial Inc		473,670.23	0.03
USD	1,478.75	Qualcomm Inc		623,177.98	0.04
USD	357.77	Range Resources Corp		71,939.04	0.00
USD	425.96	Rayonier Advance Materials Inc When Issued		35,479.12	0.00
USD	163.22	Rayonier Inc REIT		30,746.73	0.00
USD	422.77	Realogy Holdings Corp		130,537.15	0.01
USD	527.09	Red Hat Inc		369,843.05	0.02
USD	94.26	Regeneron Pharmaceuticals Inc		432,505.44	0.03
USD	4,208.46	Regions Financial Corp		341,677.84	0.02
USD	915.36	Reliance Industries Ltd GDR repr 2 Shares 144A		235,657.68	0.02
USD	653.37	RenaissanceRe Holdings Ltd		627,865.27	0.04
USD	769.41	Salesforce.com Inc		512,815.02	0.03
USD	461.2	SanDisk Corp		295,711.76	0.02
USD	413.16	SBA Communications Corp A		368,077.10	0.02
USD	2,720.92	Sberbank of Russia PJSC spons ADR repr 4 Shares		134,604.36	0.01
USD	1,261.89	Schlumberger Ltd		741,785.52	0.05
USD	1,015.89	Sealed Air Corp		382,820.06	0.02
USD	264.69	Shinhan Financial Group Co Ltd spons ADR repr 1 Share		75,001.45	0.00
USD	2,766.29	Siliconware Prec Ind Co Ltd ADR repr 5 Shares		181,534.51	0.01
USD	305.76	Simon Property Group Inc		501,425.13	0.03
USD	288.63	Soc Quimica y Minera Chile SA ADR repr 1 Pref Shares B		45,847.67	0.00
USD	1,603.68	Southern Co		626,715.54	0.04
USD	771.07	Southwestern Energy Co		43,918.66	0.00
USD	1,320.19	Spectra Energy Corp		263,350.22	0.02
USD	1,972.5	Starbucks Corp		1,004,675.03	0.06
USD	492	Starwood Htls & Res Wld Inc		288,633.96	0.02
USD	1,486.89	Symantec Corp		264,204.35	0.02
USD	1,011.42	T. Rowe Price Group Inc		612,337.06	0.04
USD	6,277.45	Taiwan Semiconduct Mfg Co Ltd ADR repr 5 Shares		1,206,273.42	0.08
USD	677.53	Tata Motors Ltd spons ADR repr 5 Shares		167,987.53	0.01
USD	536.24	Tatneft PJSC spons ADR repr 6 Shares		118,879.79	0.01
USD	910.3	TE Connectivity Ltd		498,420.99	0.03
USD	722.36	Telefonica Brasil SA spons ADR repr 1 Share		54,575.04	0.00
USD	1,321.46	Telekom Indonesia (PT) Tbk ADR repr 200 Shares		493,298.92	0.03
USD	162.02	Tesla Motors Inc		330,681.77	0.02
USD	1,058.14	Teva Pharma Ind Ltd ADR repr 1 Share		582,934.62	0.04
USD	1,091.68	Texas Instruments Inc		510,664.20	0.03
USD	984.21	Textron Inc		349,185.96	0.02
USD	435.76	Thermo Fisher Scientific Inc		523,643.92	0.03
USD	383.71	Tim Participacoes SA spons ADR repr 5 Shares		27,343.40	0.00
USD	510.13	Time Inc		66,953.48	0.00

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

MONYX FUND - Monyx Strategi Trygghet

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	422.79	Time Warner Cable Inc		660,477.27	0.04
USD	1,146.08	Time Warner Inc		625,113.74	0.04
USD	1,063.93	TJX Cos Inc		635,892.42	0.04
USD	1,401.76	Torchmark Corp		678,948.99	0.04
USD	235.4	TransDigm Group Inc		450,649.85	0.03
USD	252.22	TripAdvisor Inc		182,534.16	0.01
USD	2,484.34	Turkcell Iletisim Hizmet ADR repr 2500 Sh		178,080.48	0.01
USD	5,460.86	Turkiye Garanti Bankasi AS Spons ADR Repr 1 Sh		110,265.25	0.01
USD	1,718.67	Twenty-First Century Fox Inc A		395,038.72	0.03
USD	586.11	Twitter Inc		112,626.69	0.01
USD	988.8	Tyco International Plc		266,874.66	0.02
USD	1,318.75	UDR Inc		418,947.63	0.03
USD	736.12	Ultrapar Particip SA spons ADR repr 1 Share		94,508.22	0.01
USD	504.44	Under Armour Inc A		344,675.92	0.02
USD	899.27	Union Pacific Corp		595,733.27	0.04
USD	960.09	United Health Group Inc		957,268.32	0.06
USD	12,847.47	United Microelectronics Corp ADR repr 5 Shares		204,289.46	0.01
USD	687.29	United Parcel Service Inc B		557,880.16	0.04
USD	886.3	United Technologies Corp		715,775.74	0.05
USD	2,105.65	US Bancorp		760,878.10	0.05
USD	1,420.93	Vale SA spons ADR repr 1 Share		39,211.49	0.00
USD	1,877.52	Vale SA spons ADR Repr 1 Share A		40,596.09	0.00
USD	700.4	Valero Energy Corp		415,728.84	0.03
USD	985.7	Vedanta Ltd spons ADS repr 4 Shares		46,689.39	0.00
USD	912.84	Ventas Inc		434,765.44	0.03
USD	3,506.86	Verizon Communications Inc		1,366,046.41	0.09
USD	365.33	Vertex Pharmaceuticals Inc		390,324.30	0.02
USD	892.28	VF Corp		468,963.42	0.03
USD	253.61	Viacom Inc B		87,183.73	0.01
USD	2,163.39	Visa Inc A		1,425,705.88	0.09
USD	912.24	Wal-Mart de Mexico SAB de CV ADR repr 10 Shares V		193,101.97	0.01
USD	1,268.13	Wal-Mart Stores Inc		654,875.33	0.04
USD	1,142.05	Walgreens Boots Alliance Inc		824,689.06	0.05
USD	1,876.68	Walt Disney Co (The)		1,673,325.65	0.11
USD	1,403.76	Waste Management Inc		633,618.58	0.04
USD	4,369.45	Wells Fargo & Co New		2,011,220.06	0.13
USD	1,177.02	Weyerhaeuser Co		298,564.93	0.02
USD	761.46	Whole Foods Market Inc		213,910.00	0.01
USD	789.04	Williams Companies Inc		166,159.50	0.01
USD	1,076.14	Willis Towers Watson Plc		444,000.93	0.03
USD	2,151.12	Wipro Ltd spons ADR repr 1 Share		209,393.91	0.01
USD	1,342.77	WP Glimcher Inc		120,879.04	0.01
USD	204.18	Wynn Resorts Ltd		118,271.00	0.01
USD	282.99	XL Group Plc		93,973.35	0.01
USD	1,038.88	Yahoo Inc		293,502.74	0.02
USD	744.38	Yum! Brands Inc		458,618.95	0.03
				165,568,167.00	10.59
ZAR	706.65	AngloGold Ashanti Ltd		41,068.32	0.00
ZAR	1,471.16	Arcelormittal South Africa Ltd		3,598.26	0.00
ZAR	2,411.82	Arcelormittal South Africa Ltd Droits de sousc 15.01.16		13.11	0.00
ZAR	706.57	Astral Foods Ltd		44,548.85	0.00
ZAR	3,435.25	Aveng Ltd		4,219.76	0.00
ZAR	492.6	Barclays Africa Group Ltd		38,417.89	0.00
ZAR	4,591.66	Firststrand Ltd		105,744.18	0.01
ZAR	1,070.39	Impala Platinum Holdings Ltd		14,567.97	0.00
ZAR	254.72	Kumba Iron Ore Ltd		5,703.96	0.00
ZAR	881.25	Lewis Group Ltd		26,305.86	0.00
ZAR	5,333.38	MMI Hgs Ltd		63,774.34	0.00
ZAR	323.49	Mr Price Group Ltd		35,164.99	0.00
ZAR	1,252.88	MTN Group Ltd		92,629.24	0.01
ZAR	450.61	Naspers Ltd N		519,582.97	0.03
ZAR	282.7	Nedbank Group		28,981.04	0.00
ZAR	11,697.79	Netcare Ltd		215,538.12	0.01
ZAR	1,251.82	Remgro Ltd		166,840.81	0.01
ZAR	976.69	Reunert Ltd		36,246.88	0.00

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

MONYX FUND - Monyx Strategi Trygghet

Statement of investments and other net assets (in SEK) (continued) as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
ZAR	1,206.55	RMB Holdings Ltd		36,897.12	0.00
ZAR	2,528.51	Sanlam Ltd		83,200.87	0.01
ZAR	645.35	Sasol Ltd		146,155.85	0.01
ZAR	665.55	Shoprite Holdings Ltd		51,646.62	0.00
ZAR	2,128.47	Standard Bank Group Ltd		131,305.64	0.01
ZAR	2,436.49	Steinhoff Intl Hgs N.V.		104,002.57	0.01
ZAR	223.06	Tiger Brands Ltd		38,364.52	0.00
ZAR	1,377.6	Truworths Intl Ltd		68,249.55	0.00
ZAR	593.75	Wilson Bayly Holmes-Ovcon Ltd		36,551.03	0.00
ZAR	1,118.39	Woolworths Holdings Ltd		60,878.55	0.00
				<hr/>	<hr/>
				2,200,198.87	0.11
Total securities				<hr/>	<hr/>
				285,502,381.30	18.14
Cash					
AUD				19,862.36	0.00
CAD				28,737.93	0.00
CHF				2,321.90	0.00
EUR				34,907.56	0.00
GBP				63,922.32	0.00
HKD				243.20	0.00
JPY				31,393.71	0.00
KRW				46,259.23	0.00
NOK				-7.20	0.00
PLN				216.26	0.00
SEK				-270,343.66	-0.02
SGD				4,500.17	0.00
USD				196,911.17	0.01
ZAR				0.77	0.00
				<hr/>	<hr/>
Total cash				158,925.72	-0.01
Total swap contracts at market value				<hr/>	<hr/>
				285,661,307.02	18.13
Cash at banks				53,501,179.95	3.40
Other net assets/(liabilities)				18,733,092.89	1.18
				<hr/>	<hr/>
Total				1,575,609,728.56	100.00
				<hr/>	<hr/>

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

MONYX FUND - Monyx Strategi Trygghet

Industrial and geographical classification of investments

as at 31st December 2015

Industrial classification including exposure through swap contracts

(in percentage of net assets)

Banks	47.29 %
Diversified financial services	8.58 %
Real estate	8.25 %
Investment funds	7.47 %
Capital goods	2.47 %
Pharmaceuticals and biotechnology	1.75 %
Utilities	1.75 %
Telecommunication services	1.65 %
Energy	1.54 %
Countries and governments	1.54 %
Retailing	1.39 %
Insurance	1.37 %
Transportation	1.36 %
Software and services	1.29 %
Food, beverage and tobacco	1.21 %
Health care equipment and services	1.20 %
Technology hardware and equipment	0.94 %
Materials	0.87 %
Media	0.52 %
Food retailing, drugstores and pharmacies	0.50 %
Automobiles and components	0.50 %
Semiconductors and semiconductor equipment	0.47 %
Consumer durables and apparel	0.39 %
Real estate funds	0.38 %
Household and personal products	0.33 %
Hotels, restaurants and leisure	0.23 %
Commercial services and supplies	0.13 %
Investment companies	0.06 %
Total	<u>95.43 %</u>

Industrial and geographical classification of investments (continued)

as at 31st December 2015

Geographical classification including exposure through swap contracts

(by domicile of the issuer)

(in percentage of net assets)

Sweden	44.36 %
United States of America	9.21 %
Luxembourg	7.47 %
Norway	6.93 %
Denmark	6.01 %
Germany	3.48 %
Finland	2.96 %
United Kingdom	2.79 %
France	2.61 %
The Netherlands	2.61 %
Japan	1.50 %
Iceland	0.91 %
Switzerland	0.66 %
Canada	0.50 %
Australia	0.42 %
Ireland	0.31 %
Bermuda	0.29 %
Hong Kong	0.29 %
South Korea	0.26 %
Spain	0.21 %
China	0.17 %
Taiwan	0.17 %
Italy	0.16 %
Cayman Islands	0.15 %
Singapore	0.13 %
India	0.12 %
Mexico	0.10 %
South Africa	0.10 %
Brazil	0.09 %
Belgium	0.08 %
Russia	0.07 %
Curacao	0.05 %
Chile	0.04 %
Indonesia	0.04 %
Jersey	0.04 %
Israel	0.04 %
Turkey	0.02 %
Philippines	0.02 %

MONYX FUND - Monyx Strategi Trygghet

Industrial and geographical classification of investments (continued) as at 31st December 2015

Poland	0.02 %
Portugal	0.01 %
British Virgin Islands	0.01 %
Austria	0.01 %
Colombia	0.01 %
Total	<u>95.43 %</u>

MONYX FUND - Monyx Aktiv Ränta

Statement of net assets (in SEK)

as at 31st December 2015

Assets

Securities portfolio at market value	1,080,169,674.00
Cash collateral for future contracts	2,965,320.00
Cash at banks	8,194,509.03
Other liquid assets	4,101,861.14
Formation expenses, net	1,335.01
Receivable on issues of shares	7,150.00
Income receivable on portfolio	10,674,706.43
Unrealised gain on futures contracts	834,700.00
Unrealised gain on forward foreign exchange contracts	27,724,607.81
Total assets	1,134,673,863.42

Liabilities

Payable on redemptions of shares	432,598.85
Expenses payable	872,892.69
Total liabilities	1,305,491.54

Net assets at the end of the year	1,133,368,371.88
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Number of Class AC Shares outstanding	10,362,971.9033
Net asset value per Class AC Share	109.37

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

MONYX FUND - Monyx Aktiv Ränta

Statement of operations and other changes in net assets (in SEK)

from 1st January 2015 to 31st December 2015

Income

Interest on bonds and other debt securities, net	51,159,493.19
Interest on bank accounts	26,942.86
Other income	290,817.61
Total income	51,477,253.66

Expenses

Management fees	7,908,872.07
Performance fees	59,376.89
Banking charges and other fees	4,113.56
Transaction fees	77,271.77
Central administration costs	932,221.63
Professional fees	20,108.51
Other administration costs	2,314,590.74
Subscription duty ("taxe d'abonnement")	566,317.14
Other taxes	6,062.72
Interest paid on bank overdrafts	14,131.22
Other expenses	26,082.47
Total expenses	11,929,148.72

Net investment income	39,548,104.94
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Net realised gain/(loss)

- on securities portfolio	-8,931,050.98
- on futures contracts	1,089,055.73
- on forward foreign exchange contracts	-28,590,024.04
- on foreign exchange	5,934,564.15
Realised result	9,050,649.80

Net variation of the unrealised gain/(loss)

- on securities portfolio	-54,094,103.88
- on futures contracts	795,593.54
- on forward foreign exchange contracts	40,778,996.62
Result of operations	-3,468,863.92

Subscriptions	32,697,632.78
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Redemptions	-338,905,645.61
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Total changes in net assets	-309,676,876.75
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Total net assets at the beginning of the year	1,443,045,248.63
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Total net assets at the end of the year	1,133,368,371.88
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The accompanying notes are an integral part of these financial statements.

MONYX FUND - Monyx Aktiv Ränta

Statistical information (in SEK)

as at 31st December 2015

Total net assets

- as at 31.12.2015	1,133,368,371.88
- as at 31.12.2014	1,443,045,248.63
- as at 31.12.2013	1,687,756,266.80

Number of Class AC Shares

- outstanding at the beginning of the year	13,151,850.5564
- issued	297,975.2944
- redeemed	-3,086,853.9475
- outstanding at the end of the year	10,362,971.9033

Net asset value per Class AC Share

- as at 31.12.2015	109.37
- as at 31.12.2014	109.72
- as at 31.12.2013	107.75

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

MONYX FUND - Monyx Aktiv Ränta

Statement of investments and other net assets (in SEK)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
Investments in securities					
Transferable securities admitted to an official stock exchange listing					
Bonds					
DKK	15,000,000	Ambu AS 3.375% Sen 13/15.03.18	16,754,204.29	18,962,234.76	1.67
DKK	8,000,000	DFDS A/S FRN Sen 14/13.06.19	9,713,592.19	9,843,328.75	0.87
DKK	10,000,000	Global Connect AS 5.7% 13/15.05.20	11,443,330.61	12,715,790.55	1.12
DKK	5,000,000	Scan Gl Logistics Hg ApS FRN Sen 15/26.06.18	6,199,193.22	6,212,177.53	0.55
			44,110,320.31	47,733,531.59	4.21
EUR	1,000,000	4Energia Ou FRN Sen 15/02.06.21	9,232,608.21	9,208,717.51	0.81
EUR	1,000,000	Akeli Residential Prop AB 3.375% Reg S Sen 15/23.09.20	9,303,715.62	9,259,500.54	0.82
EUR	700,000	B2 Holding ASA FRN 15/08.12.20	6,500,823.61	6,474,951.05	0.57
EUR	1,000,000	Citycon Treasury BV 2.375% Reg S Sen 15/16.09.22	9,408,263.12	9,225,523.08	0.81
EUR	1,000,000	Danica Pension VAR Reg S Sub 15/29.09.45	9,316,196.01	9,089,659.00	0.80
EUR	2,000,000	Danske Bank A/S VAR Reg S Sub 13/04.10.23	17,283,571.19	19,524,862.28	1.72
EUR	1,000,000	DBB Jack-Up Serv A/S FRN Sk 15/26.11.19	9,288,774.05	9,204,138.33	0.81
EUR	700,000	Dong Energy A/S VAR Reg S Sub 15/06.11.15	6,466,904.55	6,180,501.05	0.55
EUR	700,000	European Energy AS FRN Sen 14/05.03.18	6,259,309.21	5,833,866.79	0.52
EUR	800,000	Finnair Oyj VAR Reg S Sub 15/13.10.Perpetual	7,479,626.46	7,775,436.27	0.69
EUR	1,600,000	Forchem Oy 4.9% Sk Sen 15/02.07.20	14,830,246.30	14,763,254.72	1.30
EUR	1,600,000	Hoist Kredit AB FRN 14/02.10.17	14,682,470.44	14,836,521.49	1.31
EUR	700,000	Kommunal Landspensjonskasse AS VAR Reg S Sen Sub 15/10.06.45	6,448,736.24	6,245,795.48	0.55
EUR	1,000,000	Neste Corporation 4% Sen 12/18.09.19	9,562,169.94	9,927,647.71	0.88
EUR	1,000,000	Norwegian Air Shuttle ASA 7.25% Sen 15/11.12.19	9,195,302.12	9,227,034.20	0.81
EUR	1,000,000	Nykredit Realkredit AS VAR Reg S Sub 14/03.06.36	9,541,181.73	9,186,462.72	0.81
EUR	1,500,000	Sato Oyj 2.25% Reg S Sen 15/10.09.20	13,991,929.39	13,785,807.29	1.22
EUR	1,000,000	Sato Oyj 2.875% 13/20.03.18	8,300,348.12	9,503,982.60	0.84
EUR	2,000,000	Sponda Oyj 2.375% Reg S Sen 15/20.05.20	18,633,961.32	18,389,868.39	1.62
EUR	1,000,000	Svenska Handelsbanken AB VAR Sub 14/15.01.24	8,869,368.49	9,530,496.01	0.84
EUR	750,000	TDC A/S VAR MTN Sub 15/Perpetual	7,138,431.97	6,469,925.41	0.57
EUR	1,000,000	Tieto Corp 2.875% Sen 13/23.05.19	8,502,874.66	9,557,284.18	0.84
EUR	1,000,000	Tornator Finance Plc 3.125% 12/19.12.19	8,653,377.07	9,654,683.19	0.85
EUR	342,800	Troax Corp FRN 14/12.06.20	3,106,424.50	3,280,255.53	0.29
EUR	2,200,000	Volvo Treasury AB VAR Sub 14/10.06.75	20,371,665.51	19,798,889.17	1.75
			252,368,279.83	255,935,063.99	22.58
GBP	1,400,000	Danske Bank A/S VAR EMTN Sub Ser 217 06/15.02.Perpetual	18,304,924.28	17,686,773.86	1.56
GBP	2,000,000	DnB Bank ASA FRN Reg S Sub 07/29.12.Perpetual	22,844,195.74	25,584,983.81	2.26
GBP	1,000,000	Swedbank AB VAR REGS Sub Ser 5 Tr 1 05/31.12.Perpetual	13,591,079.26	12,536,966.44	1.11
			54,740,199.28	55,808,724.11	4.93
NOK	20,000,000	Aker ASA FRN Sen 15/29.05.20	21,973,157.08	18,037,589.45	1.59
NOK	9,000,000	Aker ASA FRN Ser AKER10 13/06.06.20	9,938,430.46	8,266,549.44	0.73
NOK	17,000,000	Arion Bank FRN EMTN Reg S Sen 15/07.07.20	17,921,258.82	16,324,961.85	1.44
NOK	5,000,000	Arion Bank FRN EMTN Ser NOV 15/07.07.20	5,071,562.80	4,801,459.37	0.42
NOK	15,000,000	Atea ASA FRN Reg S Ser 144A 13/19.06.18	17,040,919.33	14,392,240.58	1.27
NOK	14,000,000	Bonheur ASA FRN Sen 14/09.07.19	15,358,085.11	11,694,855.68	1.03
NOK	13,000,000	BW Offshore Ltd FRN Reg S Sen 15/16.06.20	13,850,591.29	10,512,623.34	0.93
NOK	12,000,000	Color Group ASA FRN Reg S 15/02.06.20	13,183,894.25	11,081,582.59	0.98
NOK	10,000,000	DigiPlex Norway AS FRN Reg S Ser144A 15/17.07.19	10,578,739.96	9,472,023.94	0.84
NOK	19,000,000	Fred Olsen Energy ASA FRN Sen 11/12.05.16	20,038,450.92	17,714,412.57	1.56
NOK	7,000,000	Hospitality Invest AS FRN 14/12.02.19	7,316,834.31	6,530,460.72	0.58
NOK	4,000,000	Infratek AS FRN Sen 14/20.05.19	4,421,593.03	3,855,446.93	0.34
NOK	4,000,000	Islandsbanki HF FRN Reg S 15/16.10.18	4,049,281.11	3,788,752.46	0.33
NOK	20,000,000	Landsbankinn hf FRN EMTN Reg S 15/08.06.19	20,081,866.33	19,086,842.19	1.68
NOK	6,000,000	North Atlantic Drilling Ltd FRN 13/30.10.18	5,016,144.00	2,940,820.68	0.26
NOK	5,000,000	Norwegian Air Shuttle ASA FRN Sen 14/21.11.17	5,479,305.65	4,780,087.81	0.42
NOK	5,000,000	Ocean Yield ASA FRN Reg S 15/29.04.20	5,526,469.10	4,573,416.82	0.40
NOK	10,000,000	Ship Finance Intl Ltd FRN Sen 14/19.03.19	10,725,168.58	8,863,862.88	0.78

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

MONYX FUND - Monyx Aktiv Ränta

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
NOK	15,000,000	Stolt-Nielsen Ltd FRN Sen 11/22.06.16	16,685,088.41	14,380,674.24	1.27
NOK	20,000,000	Storebrand Livsforsikring AS FRN Sub 15/17.06.Perpetual	21,191,498.98	18,806,965.31	1.66
NOK	10,000,000	Teekay Offshore Partners LP FRN Sen 13/25.01.18	11,721,160.16	8,282,071.18	0.73
NOK	4,000,000	W Hg AS FRN 14/10.07.19	4,435,793.33	3,684,093.73	0.33
			261,605,293.01	221,871,793.76	19.57
SEK	10,000,000	Akelius Residential Prop AB FRN Sen 14/09.03.18	9,950,000.00	10,048,350.00	0.89
SEK	6,000,000	Aligera Holding AB FRN 14/07.05.19	6,000,000.00	5,670,000.00	0.50
SEK	3,818,180	Arise AB FRN Ser 102 14/25.04.19	3,644,624.63	3,623,357.37	0.32
SEK	4,000,000	Avanza Bank Holding AB FRN Reg S Sub 15/10.12.25	4,000,000.00	3,995,440.00	0.35
SEK	5,000,000	Bayport Management Ltd 12% Sen 15/23.10.18	5,000,000.00	5,031,250.00	0.44
SEK	10,000,000	Danske Bank A/S FRN EMTN Reg S Sub 07/15.02.Perpetual	10,440,000.00	10,425,000.00	0.92
SEK	10,000,000	Danske Bank A/S FRN EMTN Sub 13/05.06.24	10,070,548.89	10,259,600.00	0.91
SEK	10,000,000	Elekta AB 2.75% Conv Sen 12/25.04.17	9,925,000.00	10,214,450.00	0.90
SEK	15,000,000	Ikano Bank AB 3.1% 14/25.03.19	15,000,000.00	15,792,600.00	1.39
SEK	18,000,000	Islandsbanki HF FRN EMTN 13/16.12.17	18,082,500.00	18,613,620.00	1.64
SEK	7,000,000	Islandsbanki HF FRN EMTN Sen 15/13.02.19	7,224,000.00	7,175,000.00	0.63
SEK	6,000,000	Kvalitena AB FRN Reg S 15/29.10.18	6,000,000.00	6,060,000.00	0.53
SEK	10,000,000	Lantmannen Ekonomisk Forening FRN Reg S Ser 1 15/07.12.20	10,000,000.00	9,988,250.00	0.88
SEK	2,000,000	Nordax Bank AB FRN Sub 15/18.03.25	2,000,000.00	2,045,930.00	0.18
SEK	14,850,000	Nordlys AB FRN Sen 14/12.09.18	14,850,000.00	15,072,750.00	1.33
SEK	1,000,000	Nynas AB FRN 14/26.06.18	1,000,000.00	1,025,925.00	0.09
SEK	6,000,000	Real People Inv Holdings Ltd FRN Sen 13/19.09.18	6,000,000.00	3,592,500.00	0.32
SEK	5,000,000	Resurs Bk AB FRN Sen 15/03.04.18	5,000,000.00	5,036,325.00	0.44
SEK	9,000,000	SBAB Bank AB FRN EMTN Sub Ser 478 06/29.09.Perpetual	8,964,000.00	8,952,300.00	0.79
SEK	7,000,000	Sefyr Vearme AB 7% Sen 12/24.02.17	7,469,200.00	7,218,750.00	0.64
SEK	10,000,000	Solor Bioenergi Hg AB FRN 14/10.06.19	10,000,000.00	8,575,000.00	0.76
SEK	7,000,000	Sparbanken Oresund AB FRN Sub 13/25.10.23	7,043,431.11	7,208,880.00	0.64
SEK	5,000,000	Sparbanken Oresund AB FRN Sub Ser122 12/21.11.22	5,122,540.00	5,147,600.00	0.45
SEK	14,000,000	Sparbanken Syd FRN MTN Sub 14/11.03.24	14,058,380.00	14,139,440.00	1.25
SEK	18,000,000	Stena Metall Finans AB FRN Reg S 15/27.11.20	18,000,000.00	17,998,920.00	1.59
SEK	11,000,000	Svea Ekonomi AB FRN Reg S Sub 15/24.11.25	11,000,000.00	11,016,115.00	0.97
SEK	35,000,000	Swedbank Mortgage AB 3.75% MTN Ser 186 10/20.12.17	37,595,600.00	37,556,575.00	3.31
SEK	4,000,000	TF Bank AB FRN Reg S Sub 15/14.12.25	4,000,000.00	4,030,000.00	0.36
SEK	15,000,000	TVO Power Co 5.3% EMTN Reg S Ser 4 09/30.10.19	17,425,650.00	16,376,625.00	1.45
SEK	12,000,000	Vattenfall AB FRN Reg S Sub 15/19.03.77	10,965,000.00	11,048,400.00	0.98
SEK	20,000,000	Volkswagen Financial Serv NV FRN EMTN Reg S 14/21.11.16	19,730,400.00	19,746,400.00	1.74
SEK	5,000,000	YA Holding AB FRN Sen 14/18.06.19	5,000,000.00	4,175,000.00	0.37
			320,560,874.63	316,860,352.37	27.96
USD	1,500,000	Det Norske Oljeselskap ASA VAR TOG PIK Sub 15/27.05.22	12,376,527.39	11,637,678.00	1.03
USD	1,500,000	DNB Bank ASA VAR Sub 15/26.03.Perpetual	11,931,076.20	12,114,443.31	1.07
USD	600,000	Golar LNG Partners LP FRN 15/22.05.20	4,978,020.01	4,700,432.84	0.41
USD	943,518	IGas Energy Plc 10% 13/22.03.18	6,572,140.67	5,609,531.06	0.50
USD	1,000,000	Nasdaq Inc 5.55% Sen 10/15.01.20	9,715,949.87	9,222,775.48	0.81
USD	1,000,000	SeaDrill Ltd Step-up 12/15.09.17	6,638,485.77	4,514,027.60	0.40
USD	3,000,000	Swedish Export Credit VAR EMTN Reg S Sub 13/14.11.23	19,448,596.09	25,089,695.30	2.21
			71,660,796.00	72,888,583.59	6.43
Total bonds			1,005,045,763.06	971,098,049.41	85.68
<u>Transferable securities dealt in on another regulated market</u>					
Bonds					
EUR	2,000,000	Jyske Bank AS 5.67% EMTN Sub Ser 46 Tr 1 03/31.07.23	16,015,422.53	20,148,362.52	1.78
NOK	10,000,000	Pioneer Pub Properties Ii As FRN Sen 13/05.04.18	11,092,163.62	9,614,818.26	0.85
NOK	9,384,616	Volstad Subsea AS FRN 144A 13/05.07.16	10,456,445.31	6,298,328.81	0.56
			21,548,608.93	15,913,147.07	1.41
USD	1,500,000	Lundin Mining Corp 7.5% Ser 144A 14/01.11.20	13,367,436.00	11,898,577.03	1.05
USD	2,500,000	Millicom Intl Cellular SA 4.75% Reg S Sen 13/22.05.20	15,518,883.74	18,942,218.39	1.67
			28,886,319.74	30,840,795.42	2.72
Total bonds			66,450,351.20	66,902,305.01	5.91

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

MONYX FUND - Monyx Aktiv Ränta

Statement of investments and other net assets (in SEK) (continued) as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
<u>Other transferable securities</u>					
Bonds					
DKK	15,000,000	Topdanmark Forsikring A/S FRN Sub 15/11.06.26	18,491,464.52	18,834,401.95	1.66
EUR	1,500,000	DNA Ltd 2.875% Sen 14/12.03.21	13,770,998.86	14,200,611.69	1.25
EUR	1,000,000	LocalTapiola Mut Life Ins Co VAR Sub 14/26.11.24	9,240,970.11	9,134,305.94	0.81
			23,011,968.97	23,334,917.63	2.06
Total bonds			41,503,433.49	42,169,319.58	3.72
Bonds in default of payment					
SEK	4,000,000	Bergteamet Holding AB FRN Sk 13/09.09.18	3,600,000.00	0.00	0.00
Total bonds in default of payment			3,600,000.00	0.00	0.00
Warrants and rights					
CAD	7,927	Iona Energy Inc Call Wts 27.09.18	0.00	0.00	0.00
Total warrants and rights			0.00	0.00	0.00
Total investments in securities			1,116,599,547.75	1,080,169,674.00	95.31
Cash at banks				8,194,509.03	0.72
Other net assets/(liabilities)				45,004,188.85	3.97
Total				1,133,368,371.88	100.00

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

Industrial and geographical classification of investments

as at 31st December 2015

Industrial classification

(in percentage of net assets)

Banks	28.07 %
Diversified financial services	16.50 %
Energy	10.31 %
Transportation	8.85 %
Real estate	5.92 %
Insurance	4.13 %
Software and services	4.07 %
Utilities	3.88 %
Telecommunication services	3.49 %
Materials	3.29 %
Health care equipment and services	2.57 %
Retailing	2.21 %
Capital goods	1.61 %
Investment companies	0.41 %
Total	<u>95.31 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Sweden	28.24 %
Norway	19.43 %
Denmark	16.82 %
Finland	11.75 %
Iceland	6.14 %
Bermuda	3.64 %
The Netherlands	2.55 %
Luxembourg	1.67 %
Marshall Islands	1.14 %
Canada	1.05 %
Estonia	0.81 %
United States of America	0.81 %
United Kingdom	0.50 %
Mauritius	0.44 %
South Africa	0.32 %
Total	<u>95.31 %</u>

MONYX FUND - Monyx Genesis

Statement of net assets (in SEK)

as at 31st December 2015

Assets

Securities portfolio at market value	760,574,567.04
Swap contracts at market value	385,296,531.60
Cash collateral for future contracts	621,067.89
Cash at banks	100,301,022.78
Other liquid assets	28,018,847.26
Formation expenses, net	18,719.47
Receivable on issues of shares	200.65
Income receivable on portfolio	4,706,550.73
Unrealised gain on futures contracts	954,804.32
Other receivables	2,166,901.09
	<hr/>
Total assets	1,282,659,212.83

Liabilities

Other liquid liabilities	53,809.69
Payable on swap contracts	17,000.15
Interest payable on swap contracts	70,769.70
Unrealised loss on forward foreign exchange contracts	3,391,366.53
Expenses payable	1,609,534.92
Other liabilities	2,913,745.68
	<hr/>
Total liabilities	8,056,226.67
	<hr/>
Net assets at the end of the year	1,274,602,986.16

Number of Class RC Shares outstanding	13,598,796.4435
Net asset value per Class RC Share	93.73

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

MONYX FUND - Monyx Genesis

Statement of operations and other changes in net assets (in SEK)

from 1st January 2015 to 31st December 2015

Income

Dividends, net	1,377,510.02
Interest on bonds and other debt securities, net	28,921,054.56
Interest on bank accounts	44,718.48
Total income	30,343,283.06

Expenses

Management fees	16,987,411.05
Performance fees	966.26
Banking charges and other fees	6,407.72
Transaction fees	3,724,904.22
Central administration costs	1,006,843.33
Professional fees	22,190.78
Other administration costs	2,689,884.01
Subscription duty ("taxe d'abonnement")	681,667.24
Other taxes	7,402.92
Interest paid on bank overdrafts	57,377.15
Interest paid on swap contracts	70,769.70
Other expenses	36,815.83
Total expenses	25,292,640.21

Net investment income	5,050,642.85
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Net realised gain/(loss)

- on securities portfolio	-14,695,559.12
- on futures contracts	-75,861,830.86
- on forward foreign exchange contracts	-5,706,545.94
- on foreign exchange	460,998.97

Realised result	-90,752,294.10
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Net variation of the unrealised gain/(loss)

- on securities portfolio	-29,551,920.47
- on futures contracts	846,945.83
- on swap contracts	-720,033.53
- on forward foreign exchange contracts	-3,391,366.53

Result of operations	-123,568,668.80
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Subscriptions	795,841,330.06
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Redemptions	-3,832,344.57
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Total changes in net assets	668,440,316.69
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Total net assets at the beginning of the year	606,162,669.47
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Total net assets at the end of the year	1,274,602,986.16
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The accompanying notes are an integral part of these financial statements.

MONYX FUND - Monyx Genesis

Statistical information (in SEK)

as at 31st December 2015

Total net assets

- as at 31.12.2015	1,274,602,986.16
- as at 31.12.2014	606,162,669.47
- as at 31.12.2013	462,816,195.84

Number of Class RC Shares

- outstanding at the beginning of the year	5,924,365.8130
- issued	7,711,758.9254
- redeemed	-37,328.2949
- outstanding at the end of the year	13,598,796.4435

Net asset value per Class RC Share

- as at 31.12.2015	93.73
- as at 31.12.2014	102.32
- as at 31.12.2013	100.62

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

MONYX FUND - Monyx Genesis

Statement of investments and other net assets (in SEK)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
Investments in securities					
Transferable securities admitted to an official stock exchange listing					
Shares					
GBP	11,074	Polymetal International PLC	745,001.70	804,451.94	0.06
NOK	130,000	Pioneer Property Group AS Pref	14,507,466.29	12,004,243.40	0.94
USD	255,000	Goldcorp Inc	28,011,851.36	24,859,092.18	1.95
USD	110,958	Silver Wheaton Corp	12,791,964.51	11,621,641.28	0.91
			40,803,815.87	36,480,733.46	2.86
Total shares			56,056,283.86	49,289,428.80	3.86
Investment certificates					
USD	40,000	ETFS Commodity Sec Ltd Certif Crude Oil Com Index Perpetual	3,593,525.59	2,586,010.12	0.20
Total investment certificates			3,593,525.59	2,586,010.12	0.20
Bonds					
GBP	1,000,000	Danske Bank A/S VAR EMTN Sub Ser 217 06/15.02.Perpetual	13,234,451.70	12,633,409.90	0.99
NOK	10,000,000	Aker ASA FRN Sen 15/29.05.20	10,986,578.54	9,018,794.73	0.71
NOK	8,000,000	Arion Bank FRN EMTN Reg S Sen 15/07.07.20	8,433,533.56	7,682,334.99	0.60
NOK	13,000,000	BW Offshore Ltd FRN Reg S Sen 15/16.06.20	13,850,591.29	10,512,623.34	0.83
NOK	5,000,000	Fred Olsen Energy ASA FRN Sen 11/12.05.16	5,498,957.77	4,661,687.52	0.37
NOK	12,000,000	North Atlantic Drilling Ltd FRN 13/30.10.18	10,032,287.99	5,881,641.37	0.46
NOK	5,000,000	Ocean Yield ASA FRN Reg S 15/29.04.20	5,526,469.10	4,573,416.82	0.36
NOK	5,000,000	Stolt-Nielsen Ltd FRN Sen 11/22.06.16	5,425,059.15	4,793,558.08	0.38
NOK	5,000,000	Storebrand Livsforsikring AS FRN Sub 15/17.06.Perpetual	5,342,590.68	4,701,741.33	0.37
			65,096,068.08	51,825,798.18	4.08
SEK	10,000,000	Akeli Residential Prop AB FRN Sen 14/09.03.18	9,950,000.00	10,048,350.00	0.79
SEK	6,000,000	Aker ASA FRN Sen 14/24.07.19	6,080,130.00	5,830,530.00	0.46
SEK	4,772,725	Arise AB FRN Ser 102 14/25.04.19	4,555,780.79	4,529,196.70	0.36
SEK	30,000,000	Bank of Aland Plc FRN EMTN Reg S Ser 11 14/25.03.19	30,148,020.00	29,894,850.00	2.35
SEK	10,500,000	Danske Bank A/S FRN EMTN Reg S Sub 07/15.02.Perpetual	11,090,200.00	10,946,250.00	0.86
SEK	9,000,000	Danske Bank A/S FRN EMTN Sub 13/05.06.24	9,005,070.00	9,233,640.00	0.72
SEK	5,000,000	Delarka AB 4.58% Sen 13/13.11.20	5,037,500.00	5,234,675.00	0.41
SEK	20,000,000	Deutsche Pfandbriefbank AG 2.1% Reihe 15221 14/23.02.18	20,638,800.00	20,696,800.00	1.62
SEK	10,000,000	Elekta AB 2.75% Conv Sen 12/25.04.17	9,925,000.00	10,214,450.00	0.80
SEK	3,000,000	Fastighets Balder AB FRN Ser 102 14/12.03.19	3,000,000.00	2,957,205.00	0.23
SEK	7,000,000	Fastighets Balder AB FRN Ser 104 15/17.03.17	7,000,000.00	6,961,430.00	0.55
SEK	6,000,000	FastPartner AB FRN Sen 14/21.03.18	5,865,000.00	5,902,440.00	0.46
SEK	5,000,000	Ikano Bank AB 3.1% 14/25.03.19	5,063,400.00	5,264,200.00	0.41
SEK	3,000,000	Islandsbanki HF FRN EMTN 13/16.12.17	3,070,000.00	3,102,270.00	0.24
SEK	15,000,000	Islandsbanki HF FRN EMTN Sen 15/13.02.19	15,020,000.00	15,375,000.00	1.21
SEK	8,000,000	Klovern AB FRN MTN 13/04.04.18	8,204,488.89	8,158,840.00	0.64
SEK	10,000,000	Lansforsakringar Bank FRN Reg S Sen 15/09.09.Perpetual	10,000,000.00	9,650,000.00	0.76
SEK	80,000,000	Lansforsakringar Hypotek AB 2.5% Ser 511 12/20.06.18	85,768,800.00	84,449,200.00	6.63
SEK	5,000,000	Lifco AB FRN 15/03.04.18	5,000,000.00	5,003,250.00	0.39
SEK	5,000,000	Loomis AB 1.875% Reg S Ser DMTN 14/18.12.19	4,993,150.00	5,010,350.00	0.39
SEK	5,000,000	Mortgage Society of Finland FRN EMTN Sen 13/23.05.16	5,026,500.00	5,012,975.00	0.39
SEK	1,980,000	Nordlys AB FRN Sen 14/12.09.18	1,980,000.00	2,009,700.00	0.16
SEK	10,000,000	Resurs Bk AB FRN Sen 15/03.04.18	10,000,000.00	10,072,650.00	0.79
SEK	5,000,000	Rodamco Sverige AB FRN EMTN Sen 13/10.12.18	5,000,000.00	5,022,525.00	0.39
SEK	5,000,000	Saab AB 3.25% 13/10.12.18	5,023,000.00	5,283,075.00	0.41
SEK	5,000,000	Saab AB FRN Ser 106 14/12.12.19	5,017,700.00	4,986,650.00	0.39
SEK	13,000,000	SBAB Bank AB FRN EMTN Sub Ser 478 06/29.09.Perpetual	12,922,000.00	12,931,100.00	1.01
SEK	1,000,000	Sefyr Vearme AB 7% Sen 12/24.02.17	1,068,840.00	1,031,250.00	0.08
SEK	5,000,000	Skandiabanken AB FRN Ser DMTN 14/28.02.20	4,997,400.00	4,865,350.00	0.38
SEK	7,000,000	Sparbanken Oresund AB FRN Sub 13/25.10.23	7,162,610.00	7,208,880.00	0.57
SEK	8,000,000	Sparbanken Oresund AB FRN Sub Ser122 12/21.11.22	8,401,600.00	8,236,160.00	0.65
SEK	10,000,000	Sparbanken Skane AB FRN Reg S Sen 15/09.04.18	10,000,000.00	9,988,000.00	0.78

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

MONYX FUND - Monyx Genesis

Statement of investments and other net assets (in SEK) (continued)

as at 31st December 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
SEK	14,000,000	Sparbanken Syd FRN MTN Sub 14/11.03.24	14,448,000.00	14,139,440.00	1.11
SEK	50,000,000	Sparebank 1 Naeringskreditt AS FRN 13/10.10.18	50,681,200.00	50,196,750.00	3.94
SEK	45,000,000	Stadshypotek AB 3% Ser SH1581 12/19.12.18	48,984,107.14	48,409,875.00	3.80
SEK	3,000,000	Steen & Stroem Asa FRN Sen 14/08.12.17	3,000,000.00	2,996,775.00	0.24
SEK	3,000,000	Stendorren Fastigheter AB FRN Sen 15/18.02.18	3,000,000.00	3,015,000.00	0.24
SEK	5,000,000	Svensk Fastighets Finansier AB 0.858% Ser 104 15/09.03.18	5,000,000.00	5,008,475.00	0.39
SEK	40,000,000	Swedbank Mortgage AB 3.75% MTN Ser 186 10/20.12.17	42,966,400.00	42,921,800.00	3.37
SEK	70,000,000	Swedish Covered Bond Corp FRN EMTN Ser 069 14/04.02.19	70,490,700.00	69,899,200.00	5.48
SEK	10,000,000	Swedish Match AB FRN EMTN Reg S Ser 33 13/15.02.19	10,145,700.00	10,195,200.00	0.80
SEK	20,000,000	TVO Power Co 5.3% EMTN Reg S Ser 3 09/28.03.17	21,876,500.00	20,992,400.00	1.65
SEK	7,000,000	Vacse AB FRN 14/03.06.19	7,075,896.47	7,129,955.00	0.56
SEK	10,000,000	Volkswagen Financial Serv NV FRN EMTN Reg S 14/21.11.16	9,865,200.00	9,873,200.00	0.77
SEK	3,000,000	Wallenstam Byggnads AB 2.125% Ser 2 14/05.06.17	2,995,260.00	3,054,975.00	0.24
			626,543,953.29	622,944,286.70	48.87
USD	500,000	Det Norske Oljeselskap ASA VAR TOG PIK Sub 15/27.05.22	4,133,113.69	3,879,226.00	0.30
USD	500,000	DNB Bank ASA VAR Sub 15/26.03.Perpetual	4,042,525.19	4,038,147.77	0.32
			8,175,638.88	7,917,373.77	0.62
Total bonds			713,050,111.95	695,320,868.55	54.56
Open-ended investment funds					
Tracker funds (UCITS)					
EUR	10,194	iShares IV Plc EUR Ultrashort Bond UCITS ETF EUR Dist	9,735,995.46	9,360,292.17	0.73
EUR	3,472	Lyxor UCITS EuroMTS 1-3Y Inv Grade	4,169,487.69	4,017,967.40	0.32
Total tracker funds (UCITS)			13,905,483.15	13,378,259.57	1.05
Total investments in securities			786,605,404.55	760,574,567.04	59.67
Swap contracts at market value					
Exposures through Monyx Risk Premia Portfolio swap					
SEK		Monyx Risk Premia Portfolio:		385,296,531.60	30.23
EUR	SGVBNH	SGI Global Value Beta Hedged Index			
EUR	SGQINH	SGI Quality Income Beta Hedged Index			
EUR	SGLVENH	SGI European Low Vol Beta Hedged Index			
EUR	SGLVUNH	SGI US Low Vol Beta Hedged Index			
EUR	SGBENH	SGI European Buyback Beta Hedged Index			
EUR	SGBVPMU	SGI Price Momentum Europe Index			
EUR	SGIXTNE	SGI Tactical Neutral Index			
USD	SGIFXH10	SGI FX G10 Carry Trade Hedged Index			
USD	SGIFXM10	SGI FX G10 Mean Reversion Index			
EUR	SGIXMOGS	SGI MOD Gulfstream Index			
EUR	SGIXBE3E	SGI BOSS 3% EUR Index			
EUR	SGIXGCM	SGI Global Credit Momentum Index			
EUR	SGIXVIDC	SGI Vol Invest Dynamic Carry Investment Index			
Total swap contracts at market value				385,296,531.60	30.23
Cash at banks				100,301,022.78	7.87
Other net assets/(liabilities)				28,430,864.74	2.23
Total				1,274,602,986.16	100.00

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

MONYX FUND - Monyx Genesis

Industrial and geographical classification of investments

as at 31st December 2015

Industrial classification (*)

(in percentage of net assets)

Banks	33.50 %
Diversified financial services	7.42 %
Real estate	5.69 %
Materials	2.92 %
Energy	2.32 %
Utilities	1.73 %
Transportation	1.53 %
Capital goods	1.18 %
Investment funds	1.05 %
Health care equipment and services	0.80 %
Food, beverage and tobacco	0.80 %
Insurance	0.37 %
Investment companies	0.20 %
Retailing	0.16 %
Total	<u>59.67 %</u>

Geographical classification (*)

(by domicile of the issuer)

(in percentage of net assets)

Sweden	34.42 %
Norway	8.01 %
Finland	4.39 %
Canada	2.86 %
Denmark	2.57 %
Iceland	2.05 %
Bermuda	1.67 %
Germany	1.62 %
The Netherlands	0.77 %
Ireland	0.73 %
France	0.32 %
Jersey	0.26 %
Total	<u>59.67 %</u>

(*) The total does not include exposure through swap contracts.

Notes to the financial statements

as at 31st December 2015

Note 1 - Significant accounting policies

a) Presentation of the financial statements

The financial statements of the Fund are established in accordance with the Luxembourg legal and regulatory requirements concerning Undertakings for Collective Investment.

b) Valuation

1. Securities listed on Regulated Markets, which operate regularly and are recognised and open to the public, are valued at the last available price; in the event that there are several such markets, on the basis of the last available price of the main market for the relevant security. If the last available price for a given security does not truly reflect its fair market value, then that security is valued on the basis of the probable sales price which the Board of Directors deem it is prudent to assume;
2. Securities not listed on Regulated Markets, which operate regularly and are recognised and open to the public, are valued on the basis of their last available price. If the last available price for a given security does not truly reflect its fair market value, then that security is valued by the Board of Directors on the basis of the probable sales price which the Board of Directors deem it is prudent to assume;
3. Swaps are valued at their fair value based on the underlying securities (at close of business or intraday) as well as on the characteristics of the underlying commitments;
4. The liquidating value of futures, forward and options contracts (or any other financial derivative instruments) not traded on Regulated Markets or stock exchanges means their net liquidating value determined, pursuant to the policies established in good faith by the Board of Directors, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward and options contracts (or any other financial derivative instruments) traded on Regulated Markets or stock exchanges is based upon the last available settlement prices of these contracts on Regulated Markets or stock exchanges on which the particular futures, forward or options contracts (or any other financial derivative instruments) are traded by the Fund; provided that if a futures, forward or options contract (or any other financial derivative instruments) could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the Board of Directors may deem fair and reasonable;
5. Shares or units in underlying open-ended investment funds are valued at their last available price;
6. Liquid assets and money market instruments are valued at nominal value plus any accrued interest or on an amortised cost basis. All other assets, where accounting practices allow, are valued in the same manner. Short-term investments that have a remaining maturity of one year or less may be valued (i) at market value, or (ii) where market value is not available or not representative, at amortised cost;
7. The value of any cash on hand or on deposit, bills and demand notes 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, however, the same is unlikely to be paid or received in full, in which case the value thereof shall be determined after making such discount as the Board of Directors may consider appropriate in such case to reflect the true value thereof.

c) Net realised gain/(loss) on sales of securities

The net realised gain(loss) on sales of securities is determined on the basis of the average cost of securities sold.

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2015

d) Cost of securities

The acquisition cost of a security denominated in a currency other than that of the Sub-Fund is converted into the Sub-Fund's currency at the exchange rate prevailing on the date of purchase.

e) Conversion of foreign currencies

Bank balances, other assets and liabilities and the value of securities held that are denominated in other currencies than the Sub-Fund's currency are converted at the prevailing exchange rate of the closing day. Income and expenses incurred in currencies other than the Sub-Fund's currency are converted at the prevailing exchange rate of the day of each transaction. Exchange gains and losses are recorded in the statement of operations and other changes in net assets.

At the date of the report, the prevailing exchange rates on the closing day were as follows:

1	SEK	=	0.1630643	AUD	Australian Dollar
			0.4697442	BRL	Brazilian Real
			0.1648326	CAD	Canadian Dollar
			0.1187464	CHF	Swiss Franc
			0.8149316	DKK	Danish Krona
			0.1091900	EUR	Euro
			0.0804616	GBP	Pound Sterling
			0.9190215	HKD	Hong Kong Dollar
			34.4997668	HUF	Hungarian Forint
			14.2646247	JPY	Japanese Yen
			139.3354922	KRW	South Korean Won
			2.0485349	MXN	Mexican Peso
			1.0504619	NOK	Norwegian Krona
			0.4684458	PLN	Polish Zloty
			8.6742717	RUB	Russian Rouble
			0.1682952	SGD	Singapore Dollar
			4.2760076	THB	Thailand Bath
			0.3460293	TRY	New Turkish Lira
			0.1185804	USD	US Dollar
			1.8350784	ZAR	South African Rand

f) Combined financial statements

The combined financial statements of the Fund are expressed in SEK and are equal to the sum of the corresponding captions in the financial statements of each Sub-Fund. Cross investments (where one Sub-Fund has invested in another Sub-Fund) and related inter-Fund accounts have not been eliminated for presentation purposes of the combined results.

g) Formation expenses

The expenses originating from the establishment of the Fund have been amortised during a period of 5 years.

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

Formation expenses are included in the caption "Other expenses" in the statement of operations and other changes in net assets.

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2015

h) Investment income

Dividend income is recognised on an ex-dividend basis and is recorded net of withholding tax.

Interest income is accrued on a *pro rata temporis* basis, net of any withholding tax.

i) Other liquid assets / Other liquid liabilities

The captions "Other liquid assets" and "Other liquid liabilities" are mainly composed of cash accounts held at Skandinaviska Enskilda Banken AB (publ), London.

j) Transaction fees

Transaction costs disclosed under the caption "Transaction fees" in the expenses of the statement of operations and other changes in net assets are mainly composed of broker commissions incurred by the Fund relating to purchases or sales of securities and of fees relating to settlement of transactions paid to the custodian bank and of transaction fees on financial and on financial derivative instruments.

k) Forward foreign exchange contracts

Forward foreign exchange contracts are valued at prevailing market rates for the remaining period from valuation day to the maturity of the contracts. Unrealised gain/(loss) is recorded in the statements of net assets. Net variation of the unrealised gain/(loss) and the net realised gain/(loss) are recorded in the statement of operations and other changes in net assets.

l) Futures contracts

Futures contracts are posted off-balance sheet and are valued at the last available price applicable to the asset. Unrealised gain/(loss) is recorded in the statement of net assets. Net variation of the unrealised gain/(loss) and net realised gain/(loss) are recorded in the statement of operations and other changes in net assets.

m) Swap contracts

Swap contracts are valued on the basis of the recalculated market prices by using the traditional elements of pricing considering the value, the volatility of the underlying, the interest rates and the residual value of the swap. Swap contracts are recorded in the statement of net assets at their market value. Net variation of the unrealised gain/(loss) and net realised gain/(loss) are recorded in the statement of operations and other changes in net assets.

Note 2 - Subscription, redemption and conversion fees

No Subscription nor Redemption Charges are payable.

In case of switching between Sub-Funds, a conversion fee of maximum 1% of the Net Asset Value may be made payable to the Fund.

Note 3 - Management fees

For its services, the Management Company, SEB Fund Services S.A., receives an infrastructure fee, accrued daily and payable monthly in arrears, of 0.0375% per annum of the net assets of the Sub-Funds.

These fees are recorded under the caption "Management fees" in the "Statement of operations and other changes in net assets".

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2015

Note 4 – Investment management fee

The Investment Manager, Monyx Financial Group AB, receives an annual investment management fee which is calculated and accrued daily and payable monthly in arrears out of the Sub-Fund's assets at the following rates:

Sub-Fund	Class of Shares			
	AC	BC	DC	RC
Svenska Aktier	-	0.70%	-	-
Strategi Offensiv	1.40%	-	2.15%	-
Strategi Nya Marknader	2.40%	-	2.40%	-
Strategi Världen	2.15%	-	2.15%	-
Strategi Sverige/Världen	1.90%	-	1.90%	-
Strategi Balanserad	1.50%	-	1.50%	-
Strategi Trygghet	1.10%	-	1.10%	-
Aktiv Ränta	0.65%	-	-	-
Genesis	-	-	-	2.00% (until 31st March 2015) 1.00% (since 1st April 2015)

These fees are recorded under the caption "Management fees" in the "Statement of operations and other changes in net assets".

Note 5 - Performance fee

The Investment Manager is also entitled to receive a performance fee for the following Sub-Funds payable out of the Sub-Fund's assets. The performance fee is paid out yearly in arrears.

The performance fee is calculated as follow:

- for the Sub-Fund Aktiv Ränta

20% of the positive difference between the performance of the Net Asset Value per share and the performance of the OMRX T-Bill Index (the "Reference Index") during the reference period, multiplied by the number of Shares outstanding.

The Investment Manager is entitled to the performance fee even in the case the Reference Index had negative performance but where the performance of the Net Asset Value out-performed the Reference Index. Such amount is accrued in the Net Asset Value on each Valuation Day, and is deducted from the assets of the Sub-Fund.

Performance fee accrued in relation to Shares being redeemed during the Reference Period is payable as per the relevant redemption date.

The reference period is the calendar year, starting 1st January and ending 31st December (the "reference period"). A negative performance during a reference period has to be covered by a positive performance the following reference period.

- for the Sub-Fund Genesis

Until 31st March 2015:

20% of the outperformance of the Net Asset Value per Share versus a fixed benchmark of 5% during the calculation period. The performance fee was accrued daily and became payable at the end of the calculation period. Performance fee accrued in relation to Shares being redeemed during the calculation period became payable as per the redemption date.

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2015

Each calendar year was a performance fee calculation period. The first calculation period equalled the inception date of the Sub-Fund.

Since 1st April 2015:

20% of the difference between the performance of the Net Asset Value per Share and the performance of the OMRX T-Bill Index (the "Reference Index") multiplied with the number of Shares outstanding during the reference period (the "Reference Period"). The Sub-Fund applies the High Watermark principle, i.e. a negative performance during a Reference Period is covered by a positive performance during any consecutive Reference Period before a performance fee is accrued for such Reference Period.

The performance fee is accrued daily and becomes payable at the end of the Reference Period. Performance fee accrued in relation to Shares being redeemed during the Reference Period becomes payable as per the redemption date. When a subscription is accepted, the performance fee calculation is adjusted in order to neutralize the impact of the subscription on the performance fee calculation. The difference between the performance of the Net Asset Value per Share and the performance of the Reference Index until the date of the subscription is not taken into consideration in the performance fee calculation from the subscription date, for the part of the Net Asset Value newly subscribed.

The Reference Period equals each calendar month. The performance fee, if any, as calculated above is paid to the Investment Manager at the end of the Reference Period.

At the date of the report, the performance fee was recorded for the following Sub-Funds and amounted to:

- MONYX FUND - Monyx Aktiv Ränta	SEK	59,376.89
- MONYX FUND - Monyx Genesis	SEK	966.26

Note 6 - Investment management fee of the target funds

In respect of a Sub-Fund's investments in UCITS and other UCIs linked to the Management Company, the total management fee (excluding any performance fee, if any) charged to such Sub-Fund and each of the UCITS or other UCIs concerned does not exceed 5% of the relevant net assets under management.

Note 7 - Central administration agent fee

In its function as central administration, the Management Company receives an administration fee (consisting of a variable fee and flat fee) which is accrued daily and payable monthly in arrears out of the Sub-Fund's assets.

The rate of administration fee (consisting of a variable fee and flat fee) is as follows:

Variable fee	Maximum per year
for each Sub-Fund	0.06% (since 1st July 2015)
	0.07% (until 1st July 2015)
except for the Sub-Fund Strategi Offensiv	0.06% (since 1st July 2015)
	0.09% (until 1st July 2015)

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2015

Flat fee	Maximum per year
Svenska Aktier	EUR 22,000
Strategi Offensiv	EUR 23,500
Strategi Nya Marknader	EUR 23,500
Strategi Världen	EUR 23,500
Strategi Sverige/Världen	EUR 23,500
Strategi Balanserad	EUR 23,500
Strategi Trygghet	EUR 23,500
Aktiv Ränta	EUR 23,500
Genesis	EUR 23,500

The administration fee also includes the fee due to the Custodian Agent.

Note 8 - Placement and distribution agent fee

The placement and distribution agent receives a placement and distribution fee accrued daily and payable monthly in arrears not exceeding 0.20% p.a. of the net assets of each Sub-Fund.

These fees are recorded under the caption "Other administration costs" in the "Statement of operations and other changes in net assets".

Note 9 - Subscription duty ("taxe d'abonnement")

The Fund is governed by Luxembourg law.

Pursuant to the legislation and regulations which are prevailing, the Fund is subject to an annual *taxe d'abonnement* of 0.05% which is payable quarterly and calculated on the basis of the net assets of each Sub-Fund on the last day of each quarter. A reduced rate of 0.01% per annum is applicable to Classes of Shares which are exclusively held by Institutional Investors.

According to Article 175 (a) of the amended Law of 17th December 2010, the net assets invested in Undertakings for Collective Investments already subject to the "*taxe d'abonnement*" are exempt from this tax.

Note 10 - Forward foreign exchange contracts

As at 31st December 2015, the following Sub-Funds had an exposure to Skandinaviska Enskilda Banken S.A., in Luxembourg through the following forward foreign exchange contracts:

MONYX FUND - Monyx Strategi Offensiv

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in SEK)
SEK	54,868,612.50	USD	6,500,000.00	11.03.2016	156,241.13
USD	6,500,000.00	SEK	55,070,600.00	11.03.2016	-358,228.63
CHF	9,374,511.00	EUR	8,700,000.00	23.03.2016	-624,638.37
					<u>-826,625.87</u>

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2015

MONYX FUND - Monyx Strategi Världen

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in SEK)
SEK	247,330,822.50	USD	29,300,000.00	11.03.2016	704,286.96
USD	29,300,000.00	SEK	248,241,320.00	11.03.2016	-1,614,784.46
CHF	46,980,308.00	EUR	43,600,000.00	23.03.2016	-3,130,371.59
					<u>-4,040,869.09</u>

MONYX FUND - Monyx Strategi Sverige/Världen

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in SEK)
SEK	179,800,222.50	USD	21,300,000.00	11.03.2016	511,990.18
USD	21,300,000.00	SEK	180,462,120.00	11.03.2016	-1,173,887.68
CHF	17,348,233.00	EUR	16,100,000.00	23.03.2016	-1,155,939.97
					<u>-1,817,837.47</u>

MONYX FUND - Monyx Strategi Balanserad

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in SEK)
SEK	141,814,260.00	USD	16,800,000.00	11.03.2016	403,823.24
USD	16,800,000.00	SEK	142,336,320.00	11.03.2016	-925,883.24
CHF	24,136,672.00	EUR	22,400,000.00	23.03.2016	-1,608,264.31
					<u>-2,130,324.31</u>

MONYX FUND - Monyx Strategi Trygghet

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in SEK)
SEK	15,194,385.00	USD	1,800,000.00	11.03.2016	43,266.78
USD	1,800,000.00	SEK	15,250,320.00	11.03.2016	-99,201.78
CHF	2,532,195.50	EUR	2,350,000.00	23.03.2016	-168,724.15
					<u>-224,659.15</u>

MONYX FUND - Monyx Aktiv Ränta

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in SEK)
EUR	1,800,000.00	SEK	16,747,200.00	20.01.2016	-263,034.78
NOK	4,000,000.00	SEK	3,911,540.00	20.01.2016	-105,746.50
SEK	18,614,400.00	DKK	15,000,000.00	20.01.2016	207,702.11
SEK	48,720,906.00	DKK	39,000,000.00	20.01.2016	863,491.50
SEK	8,335,524.60	EUR	900,000.00	20.01.2016	93,441.99
SEK	315,845,452.50	EUR	33,900,000.00	20.01.2016	5,393,674.23
SEK	61,207,853.00	GBP	4,600,000.00	20.01.2016	4,060,225.38
SEK	14,791,695.00	NOK	15,000,000.00	20.01.2016	519,969.36
SEK	242,626,750.00	NOK	241,000,000.00	20.01.2016	13,327,691.38
SEK	111,932,249.60	USD	12,800,000.00	20.01.2016	4,034,741.90
SEK	6,577,240.00	USD	800,000.00	20.01.2016	-166,354.23
SEK	4,237,940.00	USD	500,000.00	20.01.2016	23,193.61
USD	1,500,000.00	SEK	12,856,875.00	20.01.2016	-212,635.82
RUB	15,596,520.00	USD	240,000.00	05.02.2016	-243,077.50
USD	240,000.00	ZAR	3,383,928.00	05.02.2016	191,325.18
					<u>27,724,607.81</u>

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2015

MONYX FUND - Monyx Genesis

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in SEK)
SEK	2,301,982.20	USD	280,000.00	08.01.2016	-59,150.00
SEK	7,062,871.00	USD	850,000.00	08.01.2016	-104,851.76
SEK	1,323,134.24	USD	160,000.00	08.01.2016	-26,084.16
USD	440,000.00	SEK	3,655,482.16	08.01.2016	54,868.44
USD	400,000.00	SEK	3,491,327.60	08.01.2016	-118,281.60
NZD	1,600,000.00	USD	1,078,064.00	13.01.2016	136,530.44
USD	1,061,560.00	NZD	1,600,000.00	13.01.2016	-275,710.32
NZD	1,500,000.00	USD	1,011,300.00	15.01.2016	121,714.03
USD	1,006,372.50	NZD	1,500,000.00	15.01.2016	-163,268.13
EUR	7,000,000.00	USD	7,622,195.00	19.01.2016	-147,756.34
EUR	3,000,000.00	USD	3,283,659.00	19.01.2016	-206,720.58
USD	3,775,520.00	EUR	3,500,000.00	19.01.2016	-226,150.44
USD	3,758,650.00	EUR	3,500,000.00	19.01.2016	-368,416.83
USD	3,268,350.00	EUR	3,000,000.00	19.01.2016	77,618.26
CHF	7,685,320.50	USD	8,100,000.00	20.01.2016	-3,545,092.33
DKK	6,100,000.00	SEK	7,567,965.00	20.01.2016	-82,574.53
NOK	19,000,000.00	SEK	19,062,434.00	20.01.2016	-984,914.86
SEK	7,621,620.60	DKK	6,100,000.00	20.01.2016	136,230.13
SEK	14,547,434.00	GBP	1,100,000.00	20.01.2016	881,696.96
SEK	88,727,445.00	NOK	88,500,000.00	20.01.2016	4,524,263.72
SEK	8,695,150.00	USD	1,000,000.00	20.01.2016	265,657.21
SEK	4,237,940.00	USD	500,000.00	20.01.2016	23,193.61
USD	8,100,000.00	CHF	8,114,993.10	20.01.2016	-73,313.91
USD	500,000.00	SEK	4,367,211.00	20.01.2016	-152,464.61
USD	2,000,000.00	ZAR	30,430,200.00	20.01.2016	328,741.44
ZAR	15,013,500.00	USD	1,000,000.00	20.01.2016	-274,229.79
ZAR	15,416,700.00	USD	1,022,246.24	20.01.2016	-242,617.49
EUR	1,459,064.00	SEK	13,523,417.85	21.01.2016	-161,586.29
SEK	27,078,450.70	EUR	2,918,128.00	21.01.2016	354,787.57
RUB	67,043,700.00	USD	953,544.30	29.01.2016	-365,487.40
RUB	67,422,400.00	USD	1,000,000.00	29.01.2016	-716,186.11
USD	1,872,004.73	RUB	134,466,100.00	29.01.2016	389,494.44
SEK	38,715,890.00	USD	4,450,000.00	11.02.2016	1,229,291.08
USD	4,450,000.00	SEK	38,715,707.55	11.02.2016	-1,229,108.63
SEK	12,601,650.00	USD	1,500,000.00	11.03.2016	-24,281.85
SEK	126,619,875.00	USD	15,000,000.00	11.03.2016	360,556.46
USD	15,000,000.00	SEK	127,086,000.00	11.03.2016	-826,681.46
SEK	126,840,750.00	USD	15,000,000.00	18.03.2016	609,310.71
CHF	8,620,240.00	EUR	8,000,000.00	23.03.2016	-574,380.11
SEK	18,877,744.50	USD	2,300,000.00	08.04.2016	-464,676.67
USD	2,300,000.00	SEK	19,976,256.70	08.04.2016	-633,835.53
CHF	1,608,353.00	USD	1,700,000.00	19.04.2016	-725,417.56
USD	1,700,000.00	CHF	1,707,803.00	19.04.2016	-112,081.74
					<u>-3,391,366.53</u>

Note 11 - Futures Contracts

As at 31st December 2015, the following Sub-Funds have entered into the following futures contracts cleared through Skandinaviska Enskilda Banken AB (publ), London:

MONYX FUND - Monyx Strategi Offensiv

	Number of contracts	Denomination	Currency	Commitments (in SEK)	Unrealised result (in SEK)
Purchase	185	Euro Stoxx 50 EUR (Price) Index FUT 03/16 EUX	EUR	55,606,733.05	1,172,239.79
Sale	370	Euro Stoxx 50 EUR (Price) Index FUT 03/16 EUX	EUR	-111,213,466.10	-361,108.29
Sale	43	Nikkei 225 Index FUT 03/16 OSE	JPY	-57,364,986.22	-552,345.83

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2015

	Number of contracts	Denomination	Currency	Commitments (in SEK)	Unrealised result (in SEK)
Purchase	7	OMX Stockholm 30 Index FUT 01/16 OMX	SEK	1,013,600.00	17,325.00
Purchase	55	MSCI Daily TR Net Emerging Mks USD Index FUT 03/16 ICE	USD	15,810,342.15	97,495.07
Purchase	275	MSCI World Net Return Index FUT 03/16 EUX	USD	105,658,309.90	1,205,933.30
					<u>1,579,539.04</u>

MONYX FUND - Monyx Strategi Nya Marknader

	Number of contracts	Denomination	Currency	Commitments (in SEK)	Unrealised result (in SEK)
Purchase	18	Mexico Bolsa Index FUT 03/16 MXE	MXN	3,775,673.97	28,117.66
Purchase	53	MSCI Daily TR Net Emerging Mks USD Index FUT 03/16 ICE	USD	15,235,420.61	93,949.79
					<u>122,067.45</u>

MONYX FUND - Monyx Strategi Världen

	Number of contracts	Denomination	Currency	Commitments (in SEK)	Unrealised result (in SEK)
Purchase	839	Euro Stoxx 50 EUR (Price) Index FUT 03/16 EUX	EUR	252,184,048.81	5,316,265.70
Sale	1,678	Euro Stoxx 50 EUR (Price) Index FUT 03/16 EUX	EUR	-504,368,097.61	-1,637,674.93
Sale	195	Nikkei 225 Index FUT 03/16 OSE	JPY	-260,143,542.17	-2,504,824.19
Purchase	188	MSCI Daily TR Net Emerging Mks USD Index FUT 03/16 ICE	USD	54,042,624.07	333,255.87
Purchase	1,262	MSCI World Net Return Index FUT 03/16 EUX	USD	484,875,589.43	5,534,137.54
					<u>7,041,159.99</u>

MONYX FUND - Monyx Strategi Sverige/Världen

	Number of contracts	Denomination	Currency	Commitments (in SEK)	Unrealised result (in SEK)
Purchase	608	Euro Stoxx 50 EUR (Price) Index FUT 03/16 EUX	EUR	182,750,776.73	3,852,550.08
Sale	1,216	Euro Stoxx 50 EUR (Price) Index FUT 03/16 EUX	EUR	-365,501,553.45	-1,186,777.57
Sale	150	Nikkei 225 Index FUT 03/16 OSE	JPY	-200,110,417.06	-1,926,787.81
Purchase	947	OMX Stockholm 30 Index FUT 01/16 OMX	SEK	137,125,600.00	2,343,825.00
Purchase	60	MSCI Daily TR Net Emerging Mks USD Index FUT 03/16 ICE	USD	17,247,645.98	106,358.26
Purchase	444	MSCI World Net Return Index FUT 03/16 EUX	USD	170,590,143.98	1,947,034.13
					<u>5,136,202.09</u>

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2015

MONYX FUND - Monyx Strategi Balanserad

	Number of contracts	Denomination	Currency	Commitments (in SEK)	Unrealised result (in SEK)
Purchase	481	Euro Stoxx 50 EUR (Price) Index FUT 03/16 EUX	EUR	144,577,505.93	3,047,823.38
Sale	962	Euro Stoxx 50 EUR (Price) Index FUT 03/16 EUX	EUR	-289,155,011.86	-938,881.55
Sale	115	Nikkei 225 Index FUT 03/16 OSE	JPY	-153,417,986.41	-1,477,204.02
Purchase	137	MSCI Daily TR Net Emerging Mks USD Index FUT 03/16 ICE	USD	39,382,124.99	242,851.35
Purchase	1,043	MSCI World Net Return Index FUT 03/16 EUX	USD	400,733,153.55	4,573,776.12
					<u>5,448,365.28</u>

MONYX FUND - Monyx Strategi Trygghet

	Number of contracts	Denomination	Currency	Commitments (in SEK)	Unrealised result (in SEK)
Purchase	52	Euro Stoxx 50 EUR (Price) Index FUT 03/16 EUX	EUR	15,630,000.64	329,494.41
Sale	104	Euro Stoxx 50 EUR (Price) Index FUT 03/16 EUX	EUR	-31,260,001.28	-101,500.67
Sale	12	Nikkei 225 Index FUT 03/16 OSE	JPY	-16,008,833.36	-154,143.00
Purchase	25	MSCI Daily TR Net Emerging Mks USD Index FUT 03/16 ICE	USD	7,186,519.16	44,315.94
Purchase	183	MSCI World Net Return Index FUT 03/16 EUX	USD	70,310,802.59	802,493.80
					<u>920,660.48</u>

MONYX FUND - Monyx Aktiv Ränta

	Number of contracts	Denomination	Currency	Commitments (in SEK)	Unrealised result (in SEK)
Sale	200	Swedish Govt Bond 5 Years FUT 03/16 OMX	SEK	-256,004,100.00	834,700.00
					<u>834,700.00</u>

MONYX FUND - Monyx Genesis

	Number of contracts	Denomination	Currency	Commitments (in SEK)	Unrealised result (in SEK)
Purchase	31	AEX Index FUT 01/16 EOE	EUR	25,089,015.76	476,966.69
Purchase	11	Euro Bund 10 Years FUT 03/16 EUX	EUR	15,909,147.05	42,956.31
Sale	430	Euro Stoxx 50 EUR (Price) Index FUT 03/16 EUX	EUR	-129,248,082.22	-77,938.72
Purchase	30	Nikkei 225 Index FUT 03/16 OSE	JPY	40,022,083.41	-662,898.62
Sale	74	Nikkei 225 Index FUT 03/16 OSE	JPY	-98,721,139.08	-1,243,951.62
Purchase	16	KOREA KOSPI 200 FUT 03/16 KSE	KRW	13,805,527.74	-146,409.21
Sale	8	KOREA KOSPI 200 FUT 03/16 KSE	KRW	-6,902,763.87	-113,214.51
Sale	50	Swedish Govt Bond 5 Years FUT 03/16 OMX	SEK	-64,001,025.00	208,675.00
Purchase	23	MSCI TAIWAN INDEX FUT 01/16 SGX	USD	5,904,181.97	-19,396.13

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2015

	Number of contracts	Denomination	Currency	Commitments (in SEK)	Unrealised result (in SEK)
Purchase	555	S&P 500 Index FUT 03/16 CME	USD	476,344,707.64	1,184,530.77
Sale	582	S&P 500 Index FUT 03/16 CME	USD	-499,518,233.96	1,205,341.30
Sale	20	US Treasury Note 10 Years FUT 03/16 CBOT	USD	-21,235,599.94	100,143.06
					<u>954,804.32</u>

Note 12 - Swap contracts

As at 31st December 2015, the following Sub-Funds had an exposure to Skandinaviska Enskilda Banken AB (publ), Stockholm and Société Générale (Monyx Fund – Monyx Genesis) through the following fully funded swap contracts:

- Equity Basket Swap Contracts

MONYX FUND - Monyx Strategi Offensiv						
Currency	Equity Notional Amount	Underlying	Spread bps p.a.	Maturity	Underlying exposure (in SEK)	Unrealised result (in SEK)
SEK	1,191,935,543.07	SFMAMXAC	13 basis points	19.01.2016	<u>1,198,329,011.97</u>	<u>6,449,423.65</u>
					<u>1,198,329,011.97</u>	<u>6,449,423.65</u>

MONYX FUND - Monyx Strategi Nya Marknader						
Currency	Equity Notional Amount	Underlying	Spread bps p.a.	Maturity	Underlying exposure (in SEK)	Unrealised result (in SEK)
SEK	208,344,568.35	SFMAMXEM	20 basis points	19.01.2016	<u>209,263,060.87</u>	<u>933,539.63</u>
					<u>209,263,060.87</u>	<u>933,539.63</u>

MONYX FUND - Monyx Strategi Världen						
Currency	Equity Notional Amount	Underlying	Spread bps p.a.	Maturity	Underlying exposure (in SEK)	Unrealised result (in SEK)
SEK	5,316,529,790.26	SFMAMXAC	13 basis points	19.01.2016	<u>5,345,047,328.85</u>	<u>28,767,120.13</u>
					<u>5,345,047,328.85</u>	<u>28,767,120.13</u>

MONYX FUND - Monyx Strategi Sverige/Världen						
Currency	Equity Notional Amount	Underlying	Spread bps p.a.	Maturity	Underlying exposure (in SEK)	Unrealised result (in SEK)
SEK	1,883,018,339.92	SFMAMXSE	20 basis points	19.01.2016	<u>1,966,601,732.7</u>	<u>83,740,310.97</u>
SEK	2,060,012,222.19	SFMAMXAC	13 basis points	19.01.2016	<u>2,071,062,000.97</u>	<u>11,146,484.91</u>
					<u>4,037,663,733.67</u>	<u>94,886,795.88</u>

MONYX FUND - Monyx Strategi Balanserad						
Currency	Equity Notional Amount	Underlying	Spread bps p.a.	Maturity	Underlying exposure (in SEK)	Unrealised result (in SEK)
SEK	2,975,602,555.61	SFMAMXAC	13 basis points	19.01.2016	<u>2,991,563,504.59</u>	<u>16,100,636.99</u>
					<u>2,991,563,504.59</u>	<u>16,100,636.99</u>

MONYX FUND - Monyx Strategi Trygghet						
Currency	Equity Notional Amount	Underlying	Spread bps p.a.	Maturity	Underlying exposure (in SEK)	Unrealised result (in SEK)
SEK	284,123,945.62	SFMAMXAC	13 basis points	19.01.2016	<u>285,647,968.98</u>	<u>1,537,361.4</u>
					<u>285,647,968.98</u>	<u>1,537,361.4</u>

- Index Swap Contracts

MONYX FUND - Monyx Genesis						
Currency	Equity Notional Amount	Underlying	Spread bps p.a.	Maturity	Underlying exposure (in SEK)	Unrealised result (in SEK)
SEK	386,016,565.13	Monyx Risk Premia Portfolio	20 basis points	20.11.2016	<u>385,225,761.9</u>	<u>-720,033.53</u>
					<u>385,225,761.9</u>	<u>-720,033.53</u>

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2015

The above underlying exposures are calculated using the gross method and detailed information of the underlying securities are presented in the statement of investments and other net assets of the concerned Sub-Funds, except for the Monyx Risk Premia Portfolio swap contract.

Fully funded swap contracts

Each aforementioned Sub-Fund transfers the equity notional amount to Skandinaviska Enskilda Banken AB (publ), Stockholm and Société Générale (Monyx Fund – Monyx Genesis) respectively when entering into each swap contract and pays an interest amount which is the product of the Equity Notional Amount and the variable interest rate plus a spread bps p.a., which is disclosed above, calculated on the Equity Notional Amount. Skandinaviska Enskilda Banken AB (publ), Stockholm and Société Générale posts collateral in favour of the Sub-Funds (see note 13).

The Sub-Funds receive the total return from Skandinaviska Enskilda Banken AB (publ), Stockholm and Société Générale when a swap is rebalanced or at maturity.

Note 13 - Collateral

The Fund on behalf of the Sub-Funds enters into collateral arrangements with Skandinaviska Enskilda Banken AB (publ) in Stockholm and Société Générale (Monyx Fund – Monyx Genesis), its swap counterparties, to mitigate potential counterparty risks.

In connection with the valuation of their swap contracts as at 31st December 2015, the Sub-Funds received the following collateral in shares admitted to an official stock exchange listing from Skandinaviska Enskilda Banken AB in Stockholm and Société Générale at 31st December 2015:

MONYX FUND - Monyx Strategi Offensiv

Currency	Number	Description	Collateral Value (in SEK)
GBP	381,538.00	D S Smith Plc	18,464,304.02
GBP	582,600.00	BG Group Plc	70,896,486.05
GBP	45,438.00	TUI AG	6,831,728.48
GBP	551,009.00	GlaxoSmithKline Plc	93,656,161.18
GBP	2,794,836.00	Intl Consolidated Air Gr SA	207,494,556.96
EUR	17,204.00	Deutsche Boerse AG Reg	12,297,744.67
USD	22,233.00	Express Scripts Hg Co	16,094,031.42
USD	31,142.00	L Brands Inc	24,662,717.84
GBP	176,153.00	Wolseley Plc	78,709,207.71
GBP	3,362,989.00	Vodafone Group Plc	90,486,401.67
GBP	152,584.00	Rexam Plc	11,366,173.99
SEK	256,458.00	BillerudKorsnas AB	38,981,616.00
USD	23,717.00	Comcast Corp A	11,026,482.93
SEK	89,312.00	Swedbank AB A	16,263,715.20
CHF	53,962.00	Nestlé SA Reg	33,480,312.09
GBP	542,330.00	FirstGroup Plc	7,120,465.07
SEK	696,359.00	Meda AB A	73,117,695.00
GBP	899,481.00	Aviva Plc	55,754,058.44
SEK	230,112.00	Investor AB B	69,079,622.40
SEK	149,785.00	Securitas AB B	18,887,888.50
GBP	1,484,778.00	Enterprise Inns Plc	20,049,102.05
CAD	8,882.00	Bank of Montreal	4,140,724.73
CAD	25,694.00	Magna International Inc	8,686,536.31
CAD	73,093.00	Toronto Dominion Bank (The)	23,786,580.85
GBP	316,870.00	Bodycote Plc	22,123,857.93
EUR	29,172.00	Siemens AG Reg	22,856,993.66
EUR	33,701.00	Deutsche Bank AG Reg	6,622,233.89

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2015

SEK	198,854.00	Nordea Bank AB	18,006,229.70
USD	18,204.00	Red Hat Inc	12,476,064.40
USD	4,551.00	Cognizant Tee Solutions Corp	2,225,735.40
USD	199,500.00	Intl Paper Co	62,438,464.62
USD	10,456.00	PPG Industries Inc	8,546,233.51
USD	40,973.00	Textron Inc	14,157,574.05
GBP	90,000.00	AstraZeneca Plc	50,203,121.23
			<u>1,230,990,821.92</u>

MONYX FUND - Monyx Strategi Nya Marknader

Currency	Number	Description	Collateral Value (in SEK)
EUR	106,463.00	Deutsche Telekom AG Reg	15,643,628.53
GBP	500,000.00	Regus Plc	20,074,023.59
USD	7,685.00	Berkshire Hathaway Inc	8,353,582.40
GBP	266,293.00	Intl Consolidated Air Gr SA	19,770,157.55
USD	26,158.00	Facebook Inc A	22,315,615.28
CHF	34,691.00	Cie Financière Richemont SA	20,440,994.08
GBP	295,642.00	Vodafone Group Plc	7,954,703.62
GBP	344,375.00	Informa Plc	25,888,865.00
CHF	2,520.00	Roche Holding AG B de jouis Pref	5,807,644.43
USD	14,323.00	Under Armour Inc A	9,513,766.79
EUR	39,980.00	Suedzucker AG	6,526,568.80
CHF	2,268.00	Novartis AG Reg	1,636,748.11
USD	51,824.00	Morgan Stanley	13,603,538.81
GBP	50,000.00	Severn Trent Plc	13,397,215.24
EUR	21,216.00	Siemens AG Reg	16,623,268.12
EUR	1,981.00	Jenoptik AG	264,682.57
USD	2,709.00	CR Bard Inc	4,222,149.40
USD	3,800.00	Simon Property Group Inc	6,107,651.96
			<u>218,144,804.26</u>

MONYX FUND - Monyx Strategi Världen

Currency	Number	Description	Collateral Value (in SEK)
GBP	831,680.00	National Express Gr Plc	33,690,768.30
GBP	95,780.00	DCC Plc	65,501,507.82
JPY	133,900.00	Hokuetsu Kishu Paper Co Ltd	6,521,017.25
GBP	1,064,308.00	BG Group Plc	129,515,443.32
GBP	1,308,000.00	Booker Group Plc	28,757,860.58
JPY	225,000.00	Sony Financial Hgs Inc	33,755,858.12
GBP	144,000.00	Rightmove Group Plc	73,418,981.75
JPY	35,200.00	Meiji Holdings Co Ltd	23,827,021.53
CAD	55,325.00	Sun Life Financial Inc	14,202,989.94
SEK	627,100.00	TeliaSonera AB	25,203,149.00
JPY	43,800.00	Sompo Japan Nipponkoa Hgs Inc	11,896,188.75
USD	12,941.00	Berkshire Hathaway Inc	14,066,845.78
CAD	12,049.00	Valeant Pharm Intl Inc	10,013,735.19
GBP	4,390,813.00	Intl Consolidated Air Gr SA	325,983,277.06
USD	57,092.00	Marathon Petroleum Corp	24,376,855.27
USD	31,330.00	Duke Energy Corp	18,540,828.38
USD	54,623.00	Express Scripts Hg Co	39,540,515.37
EUR	15,350.00	Evonik Industries AG Reg	4,183,403.74
USD	21,557.00	AbbVie Inc	10,374,107.06
GBP	648,455.00	Whitbread Plc	346,934,214.35
GBP	767,754.00	Vodafone Group Plc	20,657,604.54
GBP	890,000.00	Kennedy Wilson Europe RE Plc Dist	132,594,437.89
GBP	1,900,000.00	GKN Plc	69,725,311.58

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2015

GBP	4,602,288.00	Kingfisher Plc	184,543,557.85
USD	309,944.00	Hewlett Packard Enterprise Co	38,567,170.94
JPY	15,500.00	Resona Holdings Inc	632,670.52
SEK	378,922.00	BillerudKorsnas AB	57,596,144.00
JPY	800,000.00	Sumitomo Mitsui Trust Hgs Inc	25,282,295.10
SEK	523,064.00	Boliden AB	73,072,040.80
JPY	12,591.00	Sumitomo Mitsui Fin Group Inc	4,014,408.73
JPY	192,100.00	Mitsubishi Chemical Hgs Corp	10,037,867.88
CHF	30,231.00	Nestlé SA Reg	18,756,593.80
USD	169,000.00	CF Industries Holdings Inc	56,845,471.05
GBP	1,679,000.00	Qinetiq Group Plc	55,591,679.26
GBP	600,000.00	3i Group Plc	34,799,126.46
JPY	79,205.00	Fast Retailing Holdings Co Ltd	225,612,478.02
JPY	453,400.00	KDDI Corp	96,456,888.95
SEK	729,013.00	Swedish Orphan Biovitrum AB	95,063,295.20
GBP	600,000.00	Meggitt Plc	27,198,028.61
GBP	2,019,020.00	Smith & Nephew Plc	294,008,070.82
USD	39,046.00	AGL Resources Inc	20,948,809.24
EUR	134,461.00	Solvay SA	118,237,914.07
EUR	269,000.00	Nokia Oyj	16,214,837.64
GBP	340,553.00	Imperial Tobacco Group Plc	149,854,918.28
SEK	419,649.00	Volvo AB B	32,082,166.05
SEK	103,264.00	Svenska Cellulosa SCA AB B	24,339,324.80
SEK	141,265.00	Securitas AB B	17,813,516.50
SEK	259,000.00	Castellum AB	30,924,600.00
NOK	448,794.00	Subsea 7 SA	27,061,029.80
JPY	322,200.00	Advantest Corp	21,493,762.80
JPY	160,000.00	Alps Electric Co Ltd	35,653,081.34
JPY	31,200.00	Eisai Co Ltd	17,087,916.46
JPY	14,318.00	Fanuc Corp	20,472,407.83
JPY	50,500.00	Fuji Heavy Industries Ltd	17,116,597.29
JPY	198,000.00	Fujikura Ltd	8,838,012.06
JPY	800,000.00	Hitachi Zosen Corp	36,493,955.90
JPY	134,100.00	Isuzu Motors Ltd	12,131,234.21
JPY	10,800,000.00	Shinsei Bank Ltd	167,249,949.98
JPY	894,000.00	Panasonic Co Ltd	76,301,798.45
JPY	263,583.00	Mitsubishi Heavy Ind Ltd	9,776,181.55
JPY	176,000.00	Minebea Co Ltd	12,949,468.22
JPY	210,900.00	Nitto Denko Corp	127,093,985.37
JPY	176,000.00	Odakyu Electric Railway Co Ltd	15,564,027.52
JPY	36,100.00	Shin-Etsu Chemical Co Ltd	16,399,597.57
JPY	151,200.00	Sony Corp	31,329,472.53
JPY	160,100.00	Suzuki Motor Corp	40,084,301.08
JPY	184,786.00	Toshiba Corp	3,301,864.24
JPY	896,710.00	Astellas Pharma Inc	105,908,480.52
JPY	173,424.00	Yamato Holdings Co Ltd	30,210,665.38
JPY	175,000.00	Yokogawa Electric Corp	17,548,000.97
JPY	44,420.00	Mitsui Fudosan Co Ltd	9,316,123.53
EUR	167,461.00	Siemens AG Reg	131,209,893.57
EUR	39,854.00	Akzo Nobel NV	21,920,327.12
USD	32,862.00	Gilead Sciences Inc	26,904,061.00
USD	62,771.00	KLA-Tencor Corp	36,244,275.38
USD	27,400.00	SanDisk Corp	17,388,457.00
USD	9,103.00	Eli Lilly & Co	6,362,787.30
USD	42,787.00	Honeywell Intl Inc	36,627,951.48
USD	277,779.00	Pepsico Inc	229,286,804.14
USD	80,000.00	Sherwin Williams Co	169,652,511.84
USD	18,038.00	Tesoro Corp	16,069,771.67

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2015

GBP	1,172,250.00	SABMiller Plc	592,127,484.78
GBP	250,313.00	AstraZeneca Plc	139,627,709.82
USD	5,396.00	Vertex Pharmaceuticals Inc	5,547,202.00
USD	167,000.00	Williams Companies Inc	36,066,891.64
			<u>5,496,193,840.50</u>

MONYX FUND - Monyx Strategi Sverige/Världen

Currency	Number	Description	Collateral Value (in SEK)
CAD	77,944.00	Manulife Financial Corp	9,583,054.73
SEK	744,061.00	Nokia Oyj	44,755,269.15
GBP	790,000.00	BG Group Plc	96,134,953.62
JPY	146,294.00	NSK Ltd	13,377,870.69
GBP	41,419.00	TUI AG	6,227,460.76
GBP	359,385.00	Shire Plc	199,350,239.59
SEK	3,953,927.00	TeliaSonera AB	158,908,326.13
GBP	1,195,583.00	GlaxoSmithKline Plc	203,215,762.64
JPY	133,900.00	JX Holdings Inc	4,813,355.18
USD	93,518.00	Berkshire Hathaway Inc	101,653,912.63
USD	9,000.00	Illumina Inc	13,893,807.75
EUR	204,158.00	United Internet AG & Co	91,932,386.43
GBP	2,831,075.00	Intl Consolidated Air Gr SA	210,185,017.24
USD	15,508.00	CB Richard Ellis Gr Inc A	4,396,955.48
USD	18,322.00	American Tower Corp	14,772,049.09
EUR	186,666.00	DMG Mori AG	63,347,466.60
GBP	1,897,543.00	Countrywide Plc	90,577,691.28
SEK	858,895.00	Tele2 AB B	71,116,506.00
USD	34,161.00	Liberty Global Plc C	11,456,032.71
GBP	19,860.00	Whitbread Plc	10,625,430.44
GBP	14,983.00	Wolseley Plc	6,694,748.65
GBP	4,223,315.00	Vodafone Group Plc	113,634,798.53
GBP	423,562.00	Informa Plc	31,841,856.81
GBP	5,485,000.00	B&M European Value Retail SA	190,285,612.13
GBP	2,145,730.00	GKN Plc	78,742,996.22
SEK	26,317.00	Betsson AB B	3,955,445.10
SEK	264,753.00	Assa Abloy AB B	45,484,565.40
USD	300,000.00	Hewlett Packard Enterprise Co	37,329,812.10
JPY	164,287.00	Tokio Marine Holdings Inc	52,967,002.95
SEK	47,037.00	Boliden AB	6,571,068.90
JPY	90,600.00	Daiichi Sankyo Co Ltd	15,411,233.61
CHF	11,913.00	Roche Holding AG B de jouis Pref	27,454,947.64
USD	18,586.00	Master Card Inc A	14,723,760.95
JPY	26,015.00	Fast Retailing Holdings Co Ltd	74,102,753.81
GBP	2,429,232.00	Barratt Developments Plc	186,100,795.44
SEK	301,563.00	Meda AB A	31,664,115.00
GBP	272,297.00	SSE Plc	51,048,557.76
GBP	158,569.00	Rio Tinto Plc	37,579,160.42
USD	296.00	Priceline Group Inc (The)	3,060,922.77
GBP	919,160.00	Imperial Tobacco Group Plc	404,461,704.01
USD	44,505.00	Schlumberger Ltd	25,495,205.37
NOK	752,523.00	Storebrand ASA	25,486,188.40
NOK	267,517.00	DNO ASA A	1,611,775.94
NOK	131,664.00	Schibsted ASA A	35,477,088.96
SEK	644,690.00	Skanska AB B	101,796,551.00
SEK	214,863.00	Investor AB B	64,501,872.60
SEK	72,637.00	Svenska Cellulosa SCA AB B	17,120,540.90
SEK	156,734.00	Securitas AB B	19,764,157.40
CAD	60,350.00	Canadian Natural Resources Ltd	10,935,374.64

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2015

JPY	4,900.00	Central Japan Railway Co	7,213,932.92
CAD	49,800.00	Fortis Inc	11,140,360.85
USD	10,949.00	Goldman Sachs Group Inc	16,175,784.13
JPY	139,500.00	Daikin Industries Ltd	84,115,309.97
JPY	97,200.00	Komatsu Ltd	13,387,185.48
JPY	667,558.00	Panasonic Co Ltd	56,975,252.76
JPY	176,200.00	Sumitomo Electric Ind Ltd	20,730,346.80
JPY	59,000.00	Sumitomo Realty & Dev Co Ltd	13,911,919.23
JPY	128,467.00	Astellas Pharma Inc	15,172,959.78
JPY	176,200.00	Yamaha Corp	34,694,624.49
JPY	195,580.00	Mitsui Fudosan Co Ltd	41,018,627.63
EUR	127,293.00	Siemens AG Reg	99,737,258.12
GBP	440,000.00	Diageo Plc	99,589,080.83
GBP	1,836,906.00	BP Plc	79,525,854.78
USD	78,388.00	Applied Materials Inc	12,134,832.39
USD	16,698.00	Pepsico Inc	13,783,011.15
CAD	22,794.00	Enbridge Inc	6,256,367.14
USD	229,714.00	Qualcomm Inc	95,453,721.60
USD	1,224.00	Regeneron Pharmaceuticals Inc	5,351,704.84
USD	25,724.00	Southwestern Energy Co	1,575,564.75
USD	192,533.00	Union Pacific Corp	125,181,072.05
GBP	279,935.00	SABMiller Plc	141,400,902.07
			4,130,153,835.32

MONYX FUND - Monyx Strategi Balanserad

Currency	Number	Description	Collateral Value (in SEK)
USD	23,972.00	Weyerhaeuser Co	5,977,902.72
CAD	40,156.00	Manulife Financial Corp	4,937,097.73
GBP	1,708,271.00	HSBC Holdings Plc	110,738,382.68
GBP	118,055.00	BG Group Plc	14,366,091.08
GBP	344,143.00	TUI AG	51,742,848.16
USD	12,400.00	Bank of New York Mellon Corp	4,140,656.07
GBP	101,793.00	Shire Plc	56,464,401.51
EUR	18,344.00	SMA Solar Technology AG	8,847,627.87
CAD	39,427.00	Suncor Energy Inc	8,426,732.15
EUR	11,400.00	Bayer AG Reg	11,597,325.46
EUR	166,422.00	United Internet AG & Co	74,939,858.41
GBP	385,493.00	Intl Consolidated Air Gr SA	28,619,818.57
CAD	43,462.00	Canadian National Railway Co	19,955,118.24
EUR	16,569.00	DMG Mori AG	5,622,899.59
GBP	554,456.00	Whitbread Plc	296,643,185.34
GBP	2,500,000.00	Vodafone Group Plc	67,266,352.69
USD	14,000.00	Endo International Plc	7,070,705.59
GBP	1,244,750.00	SSP Group Plc	47,989,575.52
SEK	27,060.00	Axfood AB	3,872,286.00
SEK	82,656.00	Assa Abloy AB B	14,200,300.80
USD	151,900.00	WestRock Co	57,240,736.29
GBP	1,200,000.00	Worldpay Group Plc	45,277,729.40
SEK	87,988.00	Boliden AB	12,291,923.60
USD	57,334.00	Comcast Corp A	26,655,663.54
JPY	1,231,300.00	Mizuho Financial Group Inc	20,681,492.69
NOK	7,796,530.00	REC Silicon ASA	12,759,571.63
USD	25,600.00	KeyCorp	2,792,407.92
EUR	4,950.00	Lanxess AG	1,875,286.62
GBP	856,636.00	3i Group Plc	49,683,640.82
SEK	425,000.00	Husqvarna AB B	23,332,500.00
SEK	450,516.00	Swedish Orphan Biovitrum AB	58,747,286.40

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2015

EUR	45,220.00	Bayerische Motorenwerke AG	38,214,780.00
EUR	1,747,101.00	Celesio AG	394,840,408.60
GBP	462,980.00	Aviva Plc	28,697,675.63
GBP	294,000.00	Pearson Plc	26,386,721.65
GBP	250,000.00	Persimmon Plc	62,003,383.43
GBP	300,000.00	Tate & Lyle Plc	21,898,934.82
SEK	28,552.00	Swedish Match AB	8,325,763.20
EUR	250,000.00	ING Groep NV Certif	27,940,506.22
USD	655.00	Yahoo Inc	172,430.16
EUR	87,000.00	Total SA	32,298,080.08
SEK	103,101.00	Electrolux AB B	20,723,301.00
SEK	161,897.00	Hennes & Mauritz AB B	46,334,921.40
SEK	20,940.00	Holmen AB B	5,331,324.00
CAD	14,350.00	Bank of Montreal	6,689,867.13
JPY	2,300.00	Central Japan Railway Co	3,386,131.78
CAD	47,612.00	Royal Bank Canada	21,099,147.91
NOK	724,813.00	Subsea 7 SA	43,704,207.71
EUR	151,923.00	Unilever NV Certif of Shares	53,978,617.15
JPY	167,889.00	Daikin Industries Ltd	101,233,227.78
JPY	37,441.00	Nitto Denko Corp	22,562,948.82
JPY	55,700.00	Takeda Pharmaceutical Co Ltd	23,094,402.56
JPY	140,200.00	TDK Corp	74,369,328.56
JPY	156,500.00	Astellas Pharma Inc	18,483,876.84
JPY	34,500.00	East Japan Railway Co	26,894,847.26
EUR	26,264.00	Siemens AG Reg	20,578,502.72
GBP	720,394.00	Diageo Plc	163,053,127.95
GBP	3,578,444.00	BP Plc	154,922,907.26
GBP	260,000.00	BAE Syst Plc	15,983,232.80
EUR	250,000.00	Fortum Oyj	31,009,381.49
USD	30,000.00	Applied Materials Inc	4,644,141.60
USD	24,473.00	General Dynamics Corp	27,845,738.96
USD	109,400.00	Johnson Controls Inc	35,481,999.02
USD	28,400.00	Occidental Petroleum Corp	15,910,862.77
GBP	634,316.00	SABMiller Plc	320,406,003.53
USD	15,700.00	Vertex Pharmaceuticals Inc	16,139,931.69
USD	33,000.00	Williams Companies Inc	7,126,990.56
			3,076,525,059.19

MONYX FUND - Monyx Strategi Trygghet

Currency	Number	Description	Collateral Value (in SEK)
GBP	21,159.00	CRH Plc	5,052,675.09
GBP	163,070.00	BG Group Plc	19,843,958.09
GBP	40,000.00	Shire Plc	22,187,931.00
USD	28,093.00	Berkshire Hathaway Inc	30,537,044.93
CAD	1,364.00	Valeant Pharm Intl Inc	1,133,599.04
GBP	130,858.00	EasyJet Plc	28,314,194.89
USD	150,000.00	AbbVie Inc	72,186,114.00
SEK	121,057.00	Meda AB A	12,710,985.00
USD	4,095.00	Alexion Pharmaceuticals Inc	6,328,917.54
NOK	244,781.00	Subsea 7 SA	14,759,613.40
USD	30,035.00	Red Hat Inc	20,584,409.70
USD	2,563.00	Boeing Co (The)	3,027,485.62
USD	27,300.00	Pepsico Inc	22,534,207.96
USD	21,782.00	Tesoro Corp	19,405,242.63
USD	34,904.00	Union Pacific Corp	22,693,876.58
			301,300,255.46

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2015

MONYX FUND – Monyx Genesis

Currency	Number	Description	Collateral Value (in SEK)
EUR	25,915.00	Unibail-Rodamco SE	54,531,398.95
EUR	1,509,344.00	ENEL SpA	52,265,422.25
EUR	250,000.00	Royal Philips NV	52,468,606.34
EUR	82,000.00	BASF SE Reg	50,765,243.16
EUR	222,045.00	Deutsche Post AG Reg	51,320,712.79
EUR	184,968.00	Industria de Diseno Textil SA	51,816,552.25
EUR	1,309,771.00	Snam SpA	57,929,137.54
EUR	350,000.00	Assicurazioni Generali SpA	51,941,859.10
EUR	561,133.00	Telefonica SA	51,018,860.73
			474,057,793.10

Note 14 - Pledged assets

As at 31st December 2015, the following Sub-Funds has pledged the following securities as collateral for commitment on future contracts. The counterpart of the following position is Skandinaviska Enskilda Banken AB (publ), London.

MONYX FUND - Monyx Strategi Offensiv

Currency	Number	Description	Collateral Value (in SEK)
SEK	15,000,000.00	Swedbank Mortgage AB 3.75% Ser 187 11/19.09.18	16,391,925.00
SEK	25,000,000.00	Lansforsakringar Hypotek AB 2.5% Ser 511 12/20.06.18	26,390,375.00
			42,782,300.00

MONYX FUND - Monyx Strategi Nya Marknader

Currency	Number	Description	Collateral Value (in SEK)
SEK	10,000,000.00	Swedish Covered Bond Corp 4% Ser 134 09/21.03.18	10,852,650.00
			10,852,650.00

MONYX FUND - Monyx Strategi Världen

Currency	Number	Description	Collateral Value (in SEK)
SEK	90,000,000.00	Sparebank 1 Naeringskredit AS FRN 13/10.10.18	90,354,150.00
SEK	10,000,000.00	Bank of Aland Plc FRN EMTN Reg S Ser 11 14/25.03.19	9,964,950.00
SEK	10,000,000.00	Bank of Aland Plc FRN EMTN 14/16.12.19	9,938,200.00
SEK	50,000,000.00	Skandiabanken AB 0.42% Ser 551 15/21.03.18	50,105,500.00
SEK	15,000,000.00	Realkredit Danmark A/S FRN 15/01.10.18	14,906,325.00
			175,269,125.00

MONYX FUND - Monyx Strategi Balanserad

Currency	Number	Description	Collateral Value (in SEK)
SEK	75,000,000.00	Sparebank 1 Naeringskredit AS FRN 13/10.10.18	75,295,125.00
			75,295,125.00

MONYX FUND - Monyx Strategi Trygghet

Currency	Number	Description	Collateral Value (in SEK)
SEK	15,000,000.00	DNB Boligkredit AS FRN EMTN 13/18.01.18	14,969,625.00
			14,969,625.00

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2015

MONYX FUND - Monyx Strategi Sverige/Världen

Currency	Number	Description	Collateral Value (in SEK)
SEK	35,000,000.00	Sparebank 1 Naeringskredit AS FRN 13/10.10.18	35,137,725.00
SEK	25,000,000.00	Bank of Aland Plc FRN EMTN Reg S Ser 11 14/25.03.19	9,964,950.00
SEK	20,000,000.00	Bank of Aland Plc FRN EMTN 14/16.12.19	19,876,400.00
			<u>64,979,075.00</u>

MONYX FUND - Monyx Genesis

Currency	Number	Description	Collateral Value (in SEK)
SEK	50,000,000.00	Sparebank 1 Naeringskredit AS FRN 13/10.10.18	50,196,750.00
SEK	80,000,000.00	Lansforsakringar Hypotek AB 2.5% Ser 511 12/20.06.18	84,449,200.00
SEK	30,000,000.00	Bank of Aland Plc FRN EMTN Reg S Ser 11 14/25.03.19	29,894,850.00
			<u>164,540,800.00</u>

Note 15 - Risk management (unaudited)

In terms of Risk Management, the Board of Directors of the Fund decided to adopt as a method of determining and monitoring the global exposure:

- Monyx Svenska Aktier	the commitment approach
- Monyx Strategi Offensiv	the absolute VaR approach
- Monyx Strategi Nya Marknader	the absolute VaR approach
- Monyx Strategi Världen	the absolute VaR approach
- Monyx Strategi Sverige/Världen	the absolute VaR approach
- Monyx Strategi Balanserad	the absolute VaR approach
- Monyx Strategi Trygghet	the absolute VaR approach
- Monyx Aktiv Ränta	the commitment approach
- Monyx Genesis	the absolute VaR approach

SEB Fund Services S.A. has selected the parametric "Delta-Gamma" model (variance-covariance) as the model to be applied to the Sub-Funds calculating their global exposure using the VaR approach.

The calculation of the absolute VaR is carried out in accordance with the following parameters:

- Confidence level of 99%;
- VaR horizon of 20 business days;
- Effective observation period of risk factors of 250 business days;
- Daily data set updates; and
- Daily calculation and monitoring of VaR levels.

For the observation period from 1st January 2015 to 31st December 2015 for the Sub-Funds in scope of VaR:

For the Sub-Fund MONYX FUND - Monyx Strategi Offensiv:

- Lowest VaR: 3.93% (as at 26th May 2015)
- Highest VaR: 12.74% (as at 24th August 2015);
- Average VaR: 7.00% and
- Average level of leverage (based on the sum of notionals methodology): 214.67%

For the Sub-Fund MONYX FUND - Monyx Strategi Nya Marknader:

- Lowest VaR: 3.74% (as at 19/06/2015)
- Highest VaR: 9.87% (as at 27/08/2015)
- Average VaR : 5.75%
- Average level of leverage (based on the sum of notionals methodology): 168.84%

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2015

For the Sub-Fund MONYX FUND - Monyx Strategi Världen:

- Lowest VaR: 3.10% (as at 26/05/2015)
- Highest VaR: 9.19% (as at 24/08/2015)
- Average VaR: 5.36%
- Average level of leverage (based on the sum of notionals methodology): 191.92%

For the Sub-Fund MONYX FUND - Monyx Strategi Sverige/Världen:

- Lowest VaR: 4.45% (as at 15/04/2015)
- Highest VaR: 10.49% (as at 25/08/2015)
- Average VaR: 6.47%
- Average level of leverage (based on the sum of notionals methodology): 186.80%

For the Sub-Fund MONYX FUND - Monyx Strategi Balanserad:

- Lowest VaR: 2.13% (as at 26/05/2015)
- Highest VaR: 5.95% (as at 24/08/2015)
- Average VaR: 3.63%
- Average level of leverage (based on the sum of notionals methodology): 160.81%

For the Sub-Fund MONYX FUND - Monyx Strategi Trygghet:

- Lowest VaR: 1.06% (as at 17/06/2015)
- Highest VaR: 3.07% (as at 08/01/2015)
- Average VaR: 1.83%
- Average level of leverage (based on the sum of notionals methodology): 128.70%

For the Sub-Fund MONYX FUND - Monyx Genesis:

- Lowest VaR: 0.64% (as at 06/01/2015)
- Highest VaR: 12.63% (as at 08/10/2015)
- Average VaR: 3.07%
- Average level of leverage (based on the sum of notionals methodology): 192.83%

Note 16 - Cross Sub-Funds' investments

As at 31st December 2015, the following Sub-Funds invested in the Sub-Funds Svenska Aktier, Aktiv Ränta and Genesis as described below:

Sub-Fund	Description	Currency	Quantity	Market value	% of total net assets
Strategi Offensiv	Monyx Fd Genesis RC Cap	SEK	854,819.00	80,156,377.63	5.74%
Strategi Nya Marknader	Monyx Fd Aktiv Ränta AC Cap	SEK	129,358.22	14,147,908.63	3.50%
Strategi Nya Marknader	Monyx Fd Genesis RC Cap	SEK	220,507.00	20,676,941.39	5.12%
Strategi Världen	Monyx Fd Aktiv Ränta AC Cap	SEK	2,726,481.02	298,195,228.94	3.54%
Strategi Världen	Monyx Fd Genesis RC Cap	SEK	4,557,566.00	427,362,963.82	5.07%
Strategi Balanserad	Monyx Fd Aktiv Ränta AC Cap	SEK	2,265,643.00	247,793,374.91	3.38%
Strategi Balanserad	Monyx Fd Genesis RC Cap	SEK	3,792,721.00	355,643,448.17	4.85%
Strategi Trygghet	Monyx Fd Aktiv Ränta AC Cap	SEK	441,632.00	48,301,291.84	3.07%
Strategi Trygghet	Monyx Fd Genesis RC Cap	SEK	739,298.00	69,323,973.46	4.40%
Strategi Sverige/Världen	Monyx Fd Aktiv Ränta AC Cap	SEK	1,161,509.85	127,034,332.19	2.02%
Strategi Sverige/Världen	Monyx Fd Genesis RC Cap	SEK	3,395,156.00	318,363,778.12	5.07%
Strategi Sverige/Världen	Monyx Fd Svenska Aktier BC Cap	SEK	369,036.00	108,182,903.40	1.72%

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2015

As per art 181(8) of the amended Law of 17th December 2010 relating to Undertakings for Collective Investment, the investment management fees detailed in note 3 is not applied to the assets of the above mentioned Sub-Funds invested in the Sub-Funds Svenska Aktier, Aktiv Ränta and Genesis.

Note 17 - Changes in the investment portfolio

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

