

Audited annual report as at 31st December 2012

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

Ann-Charlotte LAWYER
Managing Director
SEB Fund Services S.A.
Luxembourg

Anders MALCOLM
Deputy Head of SEB Fund Services S.A.
SEB Fund Services S.A.
Luxembourg

Peter REEDTZ
Chairman of Monyx Financial Group AB
Sweden

Patrik BURNÄS
CFO Skandinaviska Enskilda Banken S.A.
Luxembourg
(until 14th December 2012)

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

Ralf FERNER
Managing Director
SEB Asset Management S.A., Luxembourg
(since 16th November 2012)

Niklas NYBERG
Global Head of GTS Financial Institutions
SEB Merchant Banking, Sweden
(until 15th November 2012)

* The registered office of all SEB entities in Luxembourg was transferred from 6a, circuit de la Foire Internationale, L-1347 Luxembourg to 4, rue Peternelchen, L-2370 Howald with effect from 1st April 2012.

MONYXFUND

Organisation (continued)

Vice-Chairman

Peter KUBICKI

Managing Director

Skandinaviska Enskilda Banken S.A., Luxembourg
(since 1st June 2012)

William PAUS

Managing Director

Skandinaviska Enskilda Banken AB (publ), Oslo Branch, Norway
(until 31st May 2012)

Directors

Göran FORS

Global Head of GTS Banks and Financial Institutions
SEB Merchant Banking Sweden
(since 16th November 2012)

Ann-Charlotte LAWYER

Managing Director

SEB Fund Services S.A., Luxembourg

Jonas LINDGREN

Global Head of Prime Brokerage

SEB Enskilda, Securities Finance, Sweden

Jan HEDMAN

Global Head of Fund Execution

SEB Merchant Banking, Sweden
(until 15th November 2012)

Rudolf KÖMEN

Managing Director

SEB Asset Management S.A., Luxembourg
(until 15th November 2012)

Custodian and Paying Agent in Luxembourg

Skandinaviska Enskilda Banken S.A.*

4, rue Peternelchen

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

* The registered office of all SEB entities in Luxembourg was transferred from 6a, circuit de la Foire Internationale, L-1347 Luxembourg to 4, rue Peternelchen, L-2370 Howald with effect from 1st April 2012.

MONYXFUND

Organisation (continued)

**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 S.à r.l.
9, Allée Scheffer
L-2520 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 governed by Part I of the 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 name changed on 8th June 2009 to "Capinordic Funds, SICAV" and to "MONYX FUND" with effect as of 21st July 2011. 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 Global Opportunities	(hereafter "Global Opportunities")	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 Strategi Ränta	(hereafter "Strategi Ränta")	in SEK
MONYX FUND - Monyx Multifond Världen	(hereafter "Multifond Världen")	in SEK
MONYX FUND - Monyx Multifond Sverige/ Världen	(hereafter "Multifond Sverige/ Världen")	in SEK

The Board of Directors of the Fund has decided to change the name of the following Sub-Funds as follows:

- from MONYX FUND - Monyx Strategi Vida Världen into MONYX FUND - Monyx Multifond Världen (with effective date on 13th April 2012),
- from MONYX FUND - Monyx Strategi Svenskt Fokus into MONYX FUND - Monyx Multifond Sverige/ Världen (with effective date on 13th April 2012),
- from MONYX FUND - Monyx Sweden Top 30 into MONYX FUND - Monyx Svenska Aktier (with effective date on 1st September 2012).

The Sub-Funds Monyx Multifond Balanserad (launched on 1st June 2012) and Monyx Multifond Trygghet (launched on 1st June 2012) are dormant as from 31st July 2012 since the receipt of full redemptions in both Sub-Funds.

MONYXFUND

General information (continued)

Following a Board Resolution dated from 13th July 2012, the Board of Directors of the Fund has decided to merge the following Sub-Funds with effect on 20th September 2012:

Merging Sub-Funds	Receiving Sub-Funds
MONYXFUND - Monyx Euro Stoxx 50	MONYXFUND - Monyx Global Opportunities
MONYXFUND - Monyx BRICA	MONYXFUND - Monyx Strategi Nya Marknader
MONYXFUND - Monyx Short-term SEK Interest Saving MONYXFUND - Monyx SEK Bond Index Saving MONYXFUND - Monyx Short-term Euro Interest Saving	MONYXFUND - Monyx Strategi Ränta

The Board of Directors of the Fund has decided to put the Sub-Fund Nordic Small Caps into liquidation with effect as of 21st December 2012 due to its low level of assets under management that no longer allows for the Sub-Fund to be managed in a cost efficient manner.

At the date of the present report, 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 - Class B Shares are only available as Accumulation Shares (C)
- Global Opportunities - Strategi Ränta	Class A Shares (the "class AC share")	- Class A Shares are available to all investors - Class A Shares are only available as Accumulation Shares (C)
	Class B Shares (the "class BC share")	- Class B Shares are available to all investors subject to a minimum initial investment and holding amounts of SEK 50 million - Class B Shares are only available as Accumulation Shares (C)
	Class C Shares (the "class CC share")	- Class C Shares are available to all investors subject to a minimum initial investment and holding amounts of SEK 100 million - Class C Shares are only available as Accumulation Shares (C)
- Strategi Nya Marknader - Strategi Världen - Strategi Sverige/ Världen - Strategi Balanserad - Strategi Trygghet - Multifond Världen - Multifond Sverige/ Världen - Multifond Trygghet - Multifond Balanserad	Class A Shares (the "class AC share")	- Class A Shares are available to all investors - Class A Shares are only available as Accumulation Shares (C)
	Class B Shares (the "class BC share")	- Class B Shares are available to all investors subject to a minimum initial investment and holding amounts of SEK 25 million - Class B Shares are only available as Accumulation Shares (C)
	Class C Shares (the "class CC share")	- Class C Shares are available to all investors subject to a minimum initial investment and holding amounts of SEK 100 million - Class C Shares are only available as Accumulation Shares (C)

MONYXFUND

General information (continued)

At the date of the present report, only the class AC share is issued for the Sub-Funds Global Opportunities, Strategi Nya Marknader, Strategi Världen, Strategi Sverige/ Världen, Strategi Balanserad, Strategi Trygghet, Strategi Ränta, Multifond Världen and Multifond Sverige/ Världen.

The Fund's consolidation currency is the Swedish krona (SEK).

The Net Asset Value per share of the Sub-Funds is calculated on a daily basis ("Valuation Day"). If one of these days is not a business day in Luxembourg, the calculation will be deferred until the following business day.

The accounting 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 statutes and the current prospectus can be obtained free of charge at the Registered Office of the Fund and the Nominee.

MONYX FUND

Report on activities of the Board of Directors

The Directors are pleased to present the annual report and accounts for MONYX FUND. The annual report will present the performance and the financial results of the SICAV and its Sub-Funds for the period ending 31st December 2012.

2012 proved to be another year with substantial uncertainty in the global financial markets resulting in challenging market conditions with great volatility across all asset classes. However, major intervention from some of the world's largest central banks and a calmer political environment in the EU, Japan and the US created stability and generated a positive market sentiment which ensured that most equity markets gained especially during the latter part of 2012. Interest rates continued to fall and all fixed income asset classes generated positive returns as well.

The Swedish financial markets delivered attractive returns for 2012 and the Swedish stock market was among the better performing markets. The Swedish bond market attracted significant interest from foreign investors due to Sweden's status outside the European monetary union and this combined with a surprise rate cut from the Riksbank drove Swedish interest rates to a record low. The Swedish krona strengthened sharply in the late summer due to Sweden's perceived safe haven status but some of the gains were reversed towards the end of the year as the risk appetite returned for Southern European assets.

Despite the exigent market conditions, the Investment Manager generated satisfactory performance across all asset classes and fund styles. The Board is pleased with the achieved investment results which will be reviewed in depth in the following Investment Managers report.

During the year, MONYX FUND merged a number of Sub-Funds and closed a single Sub-Fund in order to be able to continue to offer investment management services with a focus on delivering attractive risk-adjusted returns in a cost-efficient structure. It is with satisfaction, that the Board notices that the structural changes implemented in 2011 and continued throughout 2012 in the forms of a client driven adaptation of the offered range of Sub-Funds as well as attractive and competitive risk-adjusted returns, has resulted in a significant increase in the assets managed in the MONYX FUND SICAV. By the end of 2012, the SICAV had SEK 15bn under management, an increase of about 31% since the end of 2011.

For 2013, the Board expects further structural changes to MONYX FUND's fund range and a number of multi-strategy funds as well as a single strategy funds based on a style approach to investment management are likely to be introduced throughout the year. The Sub-Fund's development and offerings are continued to be driven by a continued investor demand for competitive and cost efficient Sub-Funds offering a range of styles that fit and appeal to the SICAV's investors' range of risk/ return profiles.

The financial markets will in 2013 be faced with a wide range of challenges stemming from a number of issues such as the normalization of global monetary policy without jeopardizing sustainable macro-economic growth. The Board is confident, that the Management Company and the Investment Manager will continue to act in the investors' best interest by generating competitive returns that are commensurate with the prevailing market conditions.

Luxembourg, 6th February 2013

The Board of Directors

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

MONYX FUND

Report of the Investment Manager

All Sub-Funds under the MONYX FUND umbrella gave positive returns for the full financial year 2012.

The best performance came from MONYX FUND - Monyx Svenska Aktier and although a bit behind the overall Swedish equity market the Sub-Fund still created a return of more than 14% in 2012. The Sub-Fund was changed from being passively managed against a benchmark to being actively managed during September. The performance was more or less in line with the benchmark performance until the middle of September. After this and until the middle of November the Sub-Fund lost 2% in relative performance. The performance for the remainder of 2012 was in line with the benchmark.

All of Monyx Strategi Sub-Funds had positive absolute performance during 2012. The year started with positive returns from global equity market in the first quarter, during which the risk in all Strategi Sub-Funds was increased. All Strategi Sub-Funds had an overweight in equity exposure in the beginning of the second quarter. This had a negative impact on the Sub-Funds' performance as April and May proved to be months with falling global equity prices.

In June the financial distress in capital markets decreased as the Greek election ended with a positive result for financial markets.

Equity investors increased their risk appetite during end of June/ mid-July something all Strategi Sub-Funds benefited from. No changes were made in the overall equity/ fixed income allocations of the portfolios until early August when the equity exposure was increased, mainly in European equities. The outperformance of European equities compared to global equities prompted us to reduce the overweight to Europe during the last days of August. In the beginning of September the exposure to European equities was again increased and this overweight was kept until December when the equity exposure was further increased but this time predominantly in emerging markets equities.

The Strategi Sub-Funds have all shown performance ahead of their respective benchmarks except for MONYX FUND - Monyx Strategi Sverige/ Världen. This was due to an underweight exposure to Swedish equities which outperformed global equity markets.

MONYX FUND - Monyx Strategi Nya Marknader significantly underperformed its benchmark in 2012. This underperformance was due to an overweight in exposure to Brazilian equities.

MONYX FUND - Monyx Strategi Ränta increased its asset under management in March. This created new investment opportunities and subsequently returns improved compared to the first two months of the year. The Sub-Fund outperformed the benchmark in 2012, this without having to relinquish the Sub-Fund's relatively low risk approach compared to its benchmark and peers. The Sub-Fund's exposure to higher yielding and high grade corporate bonds and covered mortgage bonds has had a positive impact on performance, both in absolute and relative terms.

MONYX FUND - Monyx Global Opportunities created positive returns in 2012 even though the Sub-Fund underperformed the global equity markets. The Sub-Fund started the year with very low assets under management but grew in volume during the second quarter due to the cross-border merger with the Capinordic funds. The Sub-Fund's performance was hurt by its active stock picks with exposure to predominantly value stocks in the US and European region and to some extent also high beta stocks in the Asia region.

Luxembourg, 6th February 2013

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 2012 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 SICAV for the financial statements

The Board of Directors of the SICAV 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 SICAV 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 SICAV, 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 2012, 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, 10th April 2013

KPMG Luxembourg S.à r.l.
Cabinet de révision agréé

A handwritten signature in blue ink, appearing to read 'C. Veeckmans', with a long, sweeping underline that extends below the name.

Chrystelle Veeckmans

MONYX FUND

Consolidated statement of net assets (in SEK)

as at 31st December 2012

Assets

Securities portfolio at market value	13,881,664,480.15
Initial margin on futures contracts	205,011,552.34
Cash at banks	676,037,553.18
Other liquid assets	172,595,167.17
Formation expenses, net	218,048.11
Receivable on issues of shares	9,548,848.56
Income receivable on portfolio	109,457,838.03
Unrealised gain on futures contracts	12,566,138.74
Unrealised gain on forward foreign exchange contracts	3,031,611.01
Other receivables	14,683,196.15
Prepaid expenses	66,189.10
	<hr/>
Total assets	15,084,880,622.54

Liabilities

Bank liabilities	395.27
Other liquid liabilities	27,116,304.71
Payable on redemptions of shares	1,474,365.78
Interest on bank liabilities and expenses payable	30,413,939.54
Other liabilities	26,809,430.36
	<hr/>
Total liabilities	85,814,435.66
	<hr/>
Net assets at the end of the year	14,999,066,186.88

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

MONYX FUND

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

from 1st January 2012 to 31st December 2012

Income

Dividends, net	200,856,147.03
Interest on bonds and other debt securities, net	198,012,505.57
Interest on bank accounts	5,319,831.37
Other income	298,660.42
Total income	404,487,144.39

Expenses

Management fees	241,763,353.83
Performance fees	4,021,253.96
Custodian fees	31,150.18
Banking charges and other fees	35,541.86
Transaction fees	9,174,115.17
Central administration costs	10,459,689.62
Professional fees	838,948.04
Other administration costs	7,130,983.24
Subscription duty ("taxe d'abonnement")	6,469,228.43
Other taxes	127,805.06
Interest paid on bank liabilities	819,844.37
Other expenses	915,651.15
Total expenses	281,787,564.91

Net investment income	122,699,579.48
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Net realised gain/(loss)

- on securities portfolio	137,669,455.34
- on futures contracts	119,175,849.35
- on forward foreign exchange contracts	854,589.37
- on foreign exchange	-8,944,844.82
Realised result	371,454,628.72

Net variation of the unrealised gain/(loss)

- on securities portfolio	526,968,610.08
- on futures contracts	4,054,670.63
- on forward foreign exchange contracts	3,104,830.65
Result of operations	905,582,740.08

Subscriptions	3,987,606,611.98
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Redemptions	-1,380,134,881.54
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Total changes in net assets	3,513,054,470.52
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Total net assets at the beginning of the year	11,487,744,618.01
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Revaluation difference	-1,732,901.65
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Total net assets at the end of the year	14,999,066,186.88
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The accompanying notes are an integral part of these financial statements.

MONYX FUND - Monyx Svenska Aktier
(formerly MONYX FUND - Monyx Sweden Top 30)

Statement of net assets (in SEK)
as at 31st December 2012

Assets

Securities portfolio at market value	690,366,739.22
Initial margin on futures contracts	4,378,000.00
Cash at banks	54,870,091.86
Other liquid assets	5,683,987.98
Receivable on issues of shares	500.05
Unrealised gain on futures contracts	107,480.00
Total assets	755,406,799.11

Liabilities

Other liquid liabilities	22.18
Payable on redemptions of shares	139,779.88
Interest on bank liabilities and expenses payable	786,698.06
Other liabilities	107,480.00
Total liabilities	1,033,980.12

Net assets at the end of the year	754,372,818.99
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Number of class BC shares outstanding	4,174,553.372
Net asset value per class BC share	180.71

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

MONYX FUND - Monyx Svenska Aktier
(formerly MONYX FUND - Monyx Sweden Top 30)

Statement of operations and other changes in net assets (in SEK)
from 1st January 2012 to 31st December 2012

Income

Dividends, net	27,548,727.51
Interest on bank accounts	165,974.01
Total income	27,714,701.52

Expenses

Management fees	6,229,686.10
Banking charges and other fees	1,579.94
Transaction fees	248,676.78
Central administration costs	705,587.76
Professional fees	45,583.24
Other administration costs	325,398.85
Subscription duty ("taxe d'abonnement")	358,587.73
Other taxes	6,737.17
Interest paid on bank liabilities	1,564.94
Other expenses	48,011.83
Total expenses	7,971,414.34

Net investment income	19,743,287.18
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Net realised gain/(loss)

- on securities portfolio	11,192,012.28
- on futures contracts	209,603.24
- on foreign exchange	-118,200.59
Realised result	31,026,702.11

Net variation of the unrealised gain/(loss)

- on securities portfolio	65,936,362.39
- on futures contracts	-1,061,170.00
Result of operations	95,901,894.50

Subscriptions	50,429,897.09
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Redemptions	-66,808,460.65
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Total changes in net assets	79,523,330.94
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Total net assets at the beginning of the year	674,849,488.05
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Total net assets at the end of the year	754,372,818.99
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The accompanying notes are an integral part of these financial statements.

MONYX FUND - Monyx Svenska Aktier
(formerly MONYX FUND - Monyx Sweden Top 30)

Statistical information (in SEK)
as at 31st December 2012

Total net assets

- as at 31.12.2012	754,372,818.99
- as at 31.12.2011	674,849,488.05
- as at 31.12.2010	756,395,863.78

Number of class BC shares

- outstanding at the beginning of the year	4,280,568.622
- issued	281,803.474
- redeemed	-387,818.724
- outstanding at the end of the year	4,174,553.372

Net asset value per class BC share

- as at 31.12.2012	180.71
- as at 31.12.2011	157.65
- as at 31.12.2010	182.51

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

MONYX FUND - Monyx Svenska Aktier
(formerly MONYX FUND - Monyx Sweden Top 30)

Statement of investments and other net assets (in SEK)
as at 31st December 2012

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>					
Shares					
NOK	100,000	Prosafe SE	5,375,134.91	5,536,890.60	0.73
SEK	152,617	ABB Ltd Reg	19,491,843.61	20,465,939.70	2.71
SEK	110,693	Alfa Laval AB	11,324,450.74	14,976,762.90	1.99
SEK	90,268	Assa Abloy AB B	13,866,909.44	21,926,097.20	2.91
SEK	66,954	AstraZeneca Plc	22,139,262.96	20,514,705.60	2.72
SEK	219,098	Atlas Copco AB A	27,309,449.24	39,065,173.40	5.18
SEK	71,482	Boliden AB	8,976,384.34	8,727,952.20	1.16
SEK	78,545	Electrolux AB B	11,160,119.80	13,391,922.50	1.78
SEK	787,393	Ericsson B	65,517,748.07	51,259,284.30	6.79
SEK	58,222	Getinge AB B	8,300,389.58	12,808,840.00	1.70
SEK	279,118	Hennes & Mauritz AB B	52,325,983.39	62,661,991.00	8.31
SEK	37,608	Hexagon AB B	5,474,833.76	6,133,864.80	0.81
SEK	119,597	Investor AB B	15,821,741.01	20,331,490.00	2.70
SEK	39,095	Kinnevik Investments AB B	5,467,870.56	5,305,191.50	0.70
SEK	82,833	Lundin Petroleum AB	6,193,147.89	12,383,533.50	1.64
SEK	15,664	Modern Times Group MTG AB B	6,000,708.97	3,549,462.40	0.47
SEK	22,612	Nokia Oyj	1,722,222.56	572,761.96	0.08
SEK	1,058,551	Nordea Bank AB	67,438,256.04	65,736,017.10	8.71
SEK	310,931	Sandvik AB	29,349,396.41	32,181,358.50	4.27
SEK	104,813	Scania AB B	12,988,032.64	14,076,385.90	1.87
SEK	90,711	Securitas AB B	6,681,109.71	5,143,313.70	0.68
SEK	566,921	Skandinaviska Enskilda Banken A	29,016,498.98	31,322,385.25	4.15
SEK	104,074	Skanska AB B	11,485,761.55	11,052,658.80	1.46
SEK	107,546	SKF AB B	15,165,448.25	17,551,507.20	2.33
SEK	63,217	SSAB AB A	6,183,494.13	3,574,921.35	0.47
SEK	158,324	Svenska Cellulosa SCA AB B	14,928,509.21	22,323,684.00	2.96
SEK	131,517	Svenska Handelsbanken AB A	24,741,403.19	30,564,550.80	4.05
SEK	249,869	Swedbank AB A	26,200,843.32	31,733,363.00	4.21
SEK	60,600	Swedish Match AB	10,234,078.44	13,222,920.00	1.75
SEK	110,817	Tele2 AB B	14,009,848.59	12,976,670.70	1.72
SEK	1,116,456	TeliaSonera AB	53,066,851.28	49,191,051.36	6.52
SEK	339,010	Volvo AB B	29,148,866.59	30,104,088.00	3.99
			631,731,464.25	684,829,848.62	90.79
Total investments in securities			637,106,599.16	690,366,739.22	91.52
Cash at banks				54,870,091.86	7.27
Other net assets/ (liabilities)				9,135,987.91	1.21
Total				754,372,818.99	100.00

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

MONYX FUND - Monyx Svenska Aktier
(formerly MONYX FUND - Monyx Sweden Top 30)

Industrial and geographical classification of investments
as at 31st December 2012

Industrial classification

(in percentage of net assets)

Banks	21.12 %
Capital goods	20.62 %
Consumer durables and apparel	10.09 %
Telecommunication services	8.24 %
Technology hardware and equipment	6.87 %
Materials	4.54 %
Automobiles and components	3.99 %
Investment companies	3.40 %
Household and personal products	2.96 %
Pharmaceuticals and biotechnology	2.72 %
Energy	2.37 %
Food, beverage and tobacco	1.75 %
Health care equipment and services	1.70 %
Commercial services and supplies	0.68 %
Media	0.47 %
Total	<u>91.52 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Sweden	85.28 %
United Kingdom	2.72 %
Switzerland	2.71 %
Cyprus	0.73 %
Finland	0.08 %
Total	<u>91.52 %</u>

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

MONYXFUND - Monyx Global Opportunities

Statement of net assets (in SEK)

as at 31st December 2012

Assets

Securities portfolio at market value	466,121,397.42
Cash at banks	6,392,474.40
Formation expenses, net	5,202.11
Receivable on issues of shares	2,999.91
Income receivable on portfolio	821,899.46
Total assets	473,343,973.30

Liabilities

Payable on redemptions of shares	110,446.47
Interest on bank liabilities and expenses payable	785,048.16
Total liabilities	895,494.63

Net assets at the end of the year	472,448,478.67
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Number of class AC shares outstanding	4,104,363.095
Net asset value per class AC share	115.11

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

MONYXFUND - Monyx Global Opportunities

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

from 1st January 2012 to 31st December 2012

Income

Dividends, net	7,341,840.53
Interest on bank accounts	28,243.13
Other income	279,194.09
Total income	7,649,277.75

Expenses

Management fees	4,792,005.28
Banking charges and other fees	8,700.59
Transaction fees	308,110.94
Central administration costs	446,309.67
Professional fees	20,810.33
Other administration costs	205,467.24
Subscription duty ("taxe d'abonnement")	166,632.21
Other taxes	4,198.26
Interest paid on bank liabilities	15,142.27
Other expenses	24,900.47
Total expenses	5,992,277.26

Net investment income	1,657,000.49
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Net realised gain/(loss)

- on securities portfolio	-1,287,868.81
- on forward foreign exchange contracts	141,702.11
- on foreign exchange	209,485.98
Realised result	720,319.77

Net variation of the unrealised gain/(loss)

- on securities portfolio	-1,030,722.52
Result of operations	-310,402.75

Subscriptions	523,457,837.54
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Redemptions	-50,916,828.81
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Total changes in net assets	472,230,605.98
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Total net assets at the beginning of the year	217,872.69
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Total net assets at the end of the year	472,448,478.67
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The accompanying notes are an integral part of these financial statements.

MONYXFUND - Monyx Global Opportunities

Statistical information (in SEK)

as at 31st December 2012

Total net assets

- as at 31.12.2012	472,448,478.67
- as at 31.12.2011	217,872.69

Number of class AC shares

- outstanding at the beginning of the year	2,000.000
- issued	4,549,844.981
- redeemed	-447,481.886
- outstanding at the end of the year	4,104,363.095

Net asset value per class AC share

- as at 31.12.2012	115.11
- as at 31.12.2011	108.94

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

MONYXFUND - Monyx Global Opportunities

Statement of investments and other net assets (in SEK)

as at 31st December 2012

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>					
Shares					
AUD	87,528	Coca-Cola Amatil Ltd	7,681,992.53	7,961,180.41	1.69
AUD	146,797	Toll Holdings Ltd	6,040,081.34	4,526,788.45	0.96
			13,722,073.87	12,487,968.86	2.65
CAD	25,000	Imperial Oil Ltd	7,731,458.18	6,985,185.95	1.48
CAD	27,600	SNC-Lavalin Group Inc	6,710,036.34	7,276,703.44	1.54
			14,441,494.52	14,261,889.39	3.02
CHF	57,249	ABB Ltd Reg	7,255,458.32	7,640,336.60	1.62
CHF	2,952	Syngenta AG Reg	6,992,880.98	7,702,862.20	1.63
			14,248,339.30	15,343,198.80	3.25
DKK	27,186	D/ S Norden A/ S	4,971,876.96	5,104,244.20	1.08
EUR	1,583	Anheuser-Busch InBev SA	899,152.27	893,828.01	0.19
EUR	172	Banco Bilbao Vizcaya Argent SA Reg	0.00	10,282.08	0.00
EUR	627	Banco Santander SA	32,065.28	32,850.40	0.01
EUR	28,420	BNP Paribas SA	7,666,604.95	10,394,989.92	2.20
EUR	442	Iberdrola SA	13,893.59	15,925.67	0.00
EUR	7,737	LVMH Moët Hennessy L Vuitton	8,476,417.85	9,223,705.12	1.95
EUR	12,504	Mobistar	3,764,490.31	2,082,428.61	0.44
EUR	28,200	Orion Corp (New) B	3,771,895.32	5,372,222.57	1.14
EUR	17,981	Salzgitter AG	6,164,318.97	6,088,760.53	1.29
EUR	2,586	Sanofi	1,494,058.27	1,585,657.00	0.34
EUR	1,985	SAP AG	941,649.55	1,034,715.60	0.22
EUR	1,885	Siemens AG Reg	1,269,527.69	1,330,842.06	0.28
EUR	17,259	Total SA	5,640,885.28	5,782,756.78	1.22
EUR	37,234	Unilever NV Certif of Shares	8,494,809.23	9,221,530.30	1.95
EUR	319	Volkswagen AG Pref	405,145.15	471,673.04	0.10
			49,034,913.71	53,542,167.69	11.33
GBP	20,957	AstraZeneca Plc	6,467,354.61	6,450,869.20	1.37
GBP	50,889	BHP Billiton Plc	10,636,117.50	11,464,954.11	2.43
GBP	614,405	Legal & General Group Plc	7,975,221.58	9,464,264.60	2.00
GBP	11,210	Next Plc	3,676,769.30	4,398,789.74	0.93
GBP	105,315	Persimmon Plc	7,164,390.29	8,913,555.57	1.89
GBP	37,150	Royal Dutch Shell Plc A	8,667,940.99	8,340,171.00	1.77
GBP	220,893	Tesco Plc	7,661,837.84	7,852,211.49	1.66
			52,249,632.11	56,884,815.71	12.05
HKD	370,714	Chaoda Modern Agri (Hgs)	353,907.22	86,916.67	0.02
HKD	897,472	Esprit Holdings Ltd	10,403,940.51	8,099,165.38	1.71
			10,757,847.73	8,186,082.05	1.73
HUF	2,497	Richter Gedeon NyRt	2,783,774.28	2,667,236.64	0.56
JPY	16,700	DeNA Co Ltd	3,459,165.01	3,573,872.42	0.76
JPY	52,500	Isetan Mitsukoshi Holdings Ltd	3,774,462.43	3,328,663.51	0.70
JPY	10,900	Mabuchi Motor Co Ltd	3,103,177.42	2,999,938.70	0.64
JPY	238,000	Mitsubishi Heavy Ind Ltd	7,637,787.20	7,437,441.36	1.57
			17,974,592.06	17,339,915.99	3.67
NOK	57,974	Telenor ASA	7,005,458.87	7,611,098.28	1.61
NOK	11,784	Yara Intl ASA	3,711,582.02	3,775,264.50	0.80
			10,717,040.89	11,386,362.78	2.41

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

MONYXFUND - Monyx Global Opportunities

Statement of investments and other net assets (in SEK) (continued) as at 31st December 2012

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
SEK	32,613	Betsson AB B	6,756,149.28	6,538,906.50	1.38
SEK	61,411	Electrolux AB B	8,487,000.20	10,470,575.50	2.22
SEK	20,292	Svenska Handelsbanken AB A	4,204,502.40	4,715,860.80	1.00
			19,447,651.88	21,725,342.80	4.60
SGD	77,000	United Overseas Bank Ltd Local	7,719,437.51	8,132,247.46	1.72
USD	5,525	Amazon Com Inc	7,180,524.43	9,036,756.52	1.91
USD	15,745	Apollo Group Inc A	3,690,834.47	2,145,204.77	0.45
USD	2,045	Apple Inc	8,432,914.17	7,099,199.39	1.50
USD	7,960	Bed Bath and Beyond Inc	3,703,809.85	2,898,457.71	0.61
USD	24,704	Best Buy Co Inc	3,610,745.30	1,906,558.07	0.40
USD	6,249	Carbo Ceramics Inc	3,739,376.60	3,188,295.02	0.67
USD	14,468	Cerner Corp	7,105,938.34	7,315,742.92	1.55
USD	2,972	CF Industries Holdings Inc	3,755,030.99	3,932,343.23	0.83
USD	33,234	Cincinnati Financial Corp	7,857,860.34	8,475,975.79	1.79
USD	27,998	Coca-Cola Co	7,031,401.99	6,609,969.10	1.40
USD	7,923	Deckers Outdoor Corp	3,557,140.24	2,077,952.88	0.44
USD	11,483	Eaton Corp Public Ltd Cie	2,365,368.25	4,053,396.24	0.86
USD	13,268	Exxon Mobil Corp	7,740,027.33	7,478,886.53	1.58
USD	16,202	Forest Laboratories Inc	3,698,767.85	3,726,951.42	0.79
USD	9,511	Garmin Ltd Reg	2,850,729.66	2,528,503.69	0.54
USD	53,825	Gazprom OAO spons ADR repr 2 Shares	4,027,800.39	3,316,191.36	0.70
USD	75,585	GT Advanced Technologies Inc	3,698,770.95	1,486,643.95	0.31
USD	18,610	Guess Inc	3,650,503.87	2,974,303.90	0.63
USD	18,064	HollyFrontier Corp Corp	3,643,232.46	5,476,436.03	1.16
USD	42,117	Intel Corp	7,829,483.71	5,658,757.27	1.20
USD	17,940	Johnson & Johnson	7,757,239.79	8,190,395.35	1.73
USD	26,534	JPMorgan Chase & Co	7,837,630.54	7,598,425.32	1.61
USD	14,832	Kimberly-Clark Corp	7,912,270.95	8,155,693.85	1.73
USD	35,397	Microsoft Corp	7,665,531.96	6,162,115.35	1.30
USD	45,889	Mobile Telesystems OJSC ADR repr 2 Shs	5,594,445.02	5,573,805.87	1.18
USD	9,315	Murphy Oil Corp	3,319,635.98	3,612,676.17	0.76
USD	15,680	National Oilwell Varco Inc	8,068,303.14	6,979,896.55	1.48
USD	17,424	Oil Co Lukoil OJSC spons ADR repr 1 Share	7,059,165.04	7,506,580.04	1.59
USD	32,327	Paychex Inc	6,726,295.68	6,556,143.04	1.39
USD	26,385	PG & E Corp	7,751,723.05	6,904,487.37	1.46
USD	18,484	Seagate Technology Plc	3,817,422.76	3,669,233.34	0.78
USD	23,535	Torchmark Corp	7,597,341.93	7,919,852.13	1.68
USD	8,634	Union Pacific Corp	6,502,253.33	7,069,371.84	1.50
USD	24,490	Vale SA spons ADR repr 1 Share	3,749,367.95	3,343,062.32	0.71
USD	17,160	Walgreen Co	4,073,080.79	4,136,192.83	0.88
USD	27,733	Western Digital Corp	7,740,810.58	7,674,462.91	1.62
USD	14,529	Zebra Technologies Corp A	3,715,990.08	3,716,820.71	0.79
			206,058,769.76	196,155,740.78	41.51
ZAR	37,481	MTN Group Ltd	4,356,551.90	5,110,928.34	1.08
ZAR	21,418	Tiger Brands Ltd	5,154,820.56	5,348,621.68	1.13
			9,511,372.46	10,459,550.02	2.21
Total shares			433,638,817.04	433,676,763.17	91.79

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

MONYXFUND - Monyx Global Opportunities

Statement of investments and other net assets (in SEK) (continued) as at 31st December 2012

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
<u>Open-ended investment funds</u>					
Tracker funds (UCITS)					
USD	149,556	db x-trackers MSCI World TRN Index ETF 1C Cap	33,495,535.74	32,444,634.25	6.87
Total tracker funds (UCITS)			33,495,535.74	32,444,634.25	6.87
Total investments in securities			467,134,352.78	466,121,397.42	98.66
Cash at banks				6,392,474.40	1.35
Other net assets/ (liabilities)				-65,393.15	-0.01
Total				472,448,478.67	100.00

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

MONYXFUND - Monyx Global Opportunities

Industrial and geographical classification of investments as at 31st December 2012

Industrial classification

(in percentage of net assets)

Energy	12.72 %
Materials	9.26 %
Retailing	8.68 %
Consumer durables and apparel	7.91 %
Investment funds	6.87 %
Food, beverage and tobacco	6.38 %
Technology hardware and equipment	5.95 %
Pharmaceuticals and biotechnology	5.93 %
Insurance	5.47 %
Telecommunication services	4.31 %
Transportation	3.54 %
Capital goods	3.44 %
Diversified financial services	3.33 %
Banks	3.21 %
Software and services	2.91 %
Household and personal products	1.73 %
Health care equipment and services	1.55 %
Utilities	1.46 %
Hotels, restaurants and leisure	1.38 %
Semiconductors and semiconductor equipment	1.20 %
Food retailing, drugstores and pharmacies	0.88 %
Commercial services and supplies	0.45 %
Automobiles and components	0.10 %
Total	<u>98.66 %</u>

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

MONYXFUND - Monyx Global Opportunities

Industrial and geographical classification of investments (continued)

as at 31st December 2012

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

United States of America	35.15 %
United Kingdom	12.05 %
Grand Duchy of Luxembourg	6.87 %
France	5.71 %
Sweden	4.60 %
Switzerland	3.79 %
Japan	3.67 %
Russia	3.47 %
Canada	3.02 %
Australia	2.65 %
Norway	2.41 %
South Africa	2.21 %
The Netherlands	1.95 %
Germany	1.89 %
Singapore	1.72 %
Hong Kong	1.71 %
Ireland	1.64 %
Finland	1.14 %
Denmark	1.08 %
Brazil	0.71 %
Belgium	0.63 %
Hungary	0.56 %
Cayman Islands	0.02 %
Spain	0.01 %
Total	<u>98.66 %</u>

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

MONYXFUND - Monyx Strategi Nya Marknader

Statement of net assets (in SEK)

as at 31st December 2012

Assets

Securities portfolio at market value	501,475,713.61
Initial margin on futures contracts	14,008,611.09
Cash at banks	11,331,687.62
Other liquid assets	24,998,099.92
Formation expenses, net	34,122.36
Receivable on issues of shares	1,067,473.92
Income receivable on portfolio	4,022,275.91
Unrealised gain on futures contracts	3,780,608.23
Prepaid expenses	13,237.82
Total assets	560,731,830.48

Liabilities

Bank liabilities	386.57
Other liquid liabilities	11,658,946.05
Interest on bank liabilities and expenses payable	1,317,923.24
Other liabilities	3,774,417.43
Total liabilities	16,751,673.29
Net assets at the end of the year	543,980,157.19
Number of class AC shares outstanding	5,572,848.057
Net asset value per class AC share	97.61

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

MONYXFUND - Monyx Strategi Nya Marknader

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

from 1st January 2012 to 31st December 2012

Income

Dividends, net	8,259,376.92
Interest on bonds and other debt securities, net	5,310,374.04
Interest on bank accounts	358,491.47
Other income	113.04
Total income	13,928,355.47

Expenses

Management fees	11,749,879.59
Custodian fees	15,642.51
Banking charges and other fees	1,566.97
Transaction fees	960,011.51
Central administration costs	577,374.13
Professional fees	30,796.28
Other administration costs	1,148,147.81
Subscription duty ("taxe d'abonnement")	228,063.15
Other taxes	4,508.94
Interest paid on bank liabilities	16,561.92
Other expenses	42,544.81
Total expenses	14,775,097.62

Net investment loss	-846,742.15
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Net realised gain/(loss)

- on securities portfolio	10,001,941.07
- on futures contracts	12,107,065.58
- on foreign exchange	875,010.51
Realised result	22,137,275.01

Net variation of the unrealised gain/(loss)

- on securities portfolio	-14,365,208.17
- on futures contracts	4,053,133.39
Result of operations	11,825,200.23

Subscriptions	169,061,247.67
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Redemptions	-33,628,028.69
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Total changes in net assets	147,258,419.21
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Total net assets at the beginning of the year	396,721,737.98
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Total net assets at the end of the year	543,980,157.19
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The accompanying notes are an integral part of these financial statements.

MONYXFUND - Monyx Strategi Nya Marknader

Statistical information (in SEK)

as at 31st December 2012

Total net assets

- as at 31.12.2012	543,980,157.19
- as at 31.12.2011	396,721,737.98

Number of class AC shares

- outstanding at the beginning of the year	4,176,306.789
- issued	1,747,583.928
- redeemed	-351,042.660
- outstanding at the end of the year	5,572,848.057

Net asset value per class AC share

- as at 31.12.2012	97.61
- as at 31.12.2011	94.99

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

MONYXFUND - Monyx Strategi Nya Marknader

Statement of investments and other net assets (in SEK) as at 31st December 2012

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>					
Shares					
HKD	31,062	ASM Pacific Technology Ltd	2,695,784.80	2,461,252.59	0.45
HKD	132,000	Cafe de Coral Holdings Ltd	2,216,845.48	2,440,122.84	0.45
HKD	1,735,000	Chaoda Modern Agri (Hgs)	1,250,224.72	406,783.74	0.07
HKD	554,943	China BlueChemical Ltd H	2,922,357.95	2,424,749.06	0.45
HKD	203,800	China Mobile Ltd	13,713,851.67	15,454,909.56	2.84
HKD	341,092	CITIC Telecom Intl Hgs Ltd	440,235.69	601,874.45	0.11
HKD	880,200	CNOOC Ltd	12,579,799.57	12,410,474.84	2.28
HKD	1,852,709	Esprit Holdings Ltd	18,976,442.89	16,719,626.46	3.07
HKD	98,000	HSBC Holdings Plc	5,896,326.69	6,694,708.92	1.23
HKD	1,176,854	PetroChina Co Ltd H	11,471,748.82	10,857,754.20	2.00
			72,163,618.28	70,472,256.66	12.95
USD	96,217	Banco Bradesco SA spons ADR repr 1 Pref Share	11,386,432.67	10,884,689.36	2.00
USD	35,130	Cia Energetica Minas Gerais spons ADR repr 1 Pref	3,410,965.90	2,484,690.98	0.46
USD	8,446	Cia Sanea Bas Est de Sao Paulo ADR repr 2 Shares	3,719,475.70	4,596,908.80	0.84
USD	104,782	Cia Siderurgica Nacional SA spons ADR repr 1 Share	6,371,919.31	4,026,271.94	0.74
USD	168,071	Gazprom OAO spons ADR repr 2 Shares	13,310,829.71	10,361,112.25	1.90
USD	36,437	HDFC Bank Ltd ADR repr 3 Shares	7,948,318.70	9,663,062.55	1.78
USD	31,011	ICICI Bank Ltd ADR repr 2 Shares	7,526,408.85	8,807,776.11	1.62
USD	29,071	Infosys Ltd spons ADR repr 1 Share	10,807,528.82	8,008,750.19	1.47
USD	95,495	Itau Unibanco Hg SA spons ADR Repr 1 Share	12,441,714.39	10,237,051.14	1.88
USD	183,580	JSC Surgutneftegaz ADR repr 10 Shares	11,255,343.56	10,521,373.71	1.93
USD	20,782	JSC Surgutneftegaz spons ADR repr 10 Shares	1,289,885.68	1,220,838.70	0.22
USD	30,045	Larsen & Toubro Ltd GDR repr 1 Share	5,362,502.19	5,703,942.99	1.05
USD	30,253	Mahindra & Mahindra Ltd GDR repr 1 Reg Share	3,147,372.50	3,292,375.08	0.61
USD	84,612	MMC Norilsk Nickel JSC ADR repr 1/ 10 Share	10,561,704.78	10,155,976.91	1.87
USD	6,054	MMC Norilsk Nickel JSC spons ADR repr 1 Share	644,606.21	746,769.89	0.14
USD	34,884	Mobile Telesystems OJSC ADR repr 2 Shs	3,808,424.94	4,237,107.89	0.78
USD	36,338	Novolipetsk Steel (NLMK) GDR repr 10 Shares	5,732,518.16	4,792,371.28	0.88
USD	32,452	Oil Co Lukoil OJSC spons ADR repr 1 Share	12,751,047.05	13,980,919.17	2.57
USD	72,921	Petroleo Brasileiro SA spons ADR repr 2 Pref Shares	12,680,196.46	9,165,883.51	1.68
USD	58,287	Pharmstandard Oktyabr OAO GDR repr 1 Share	6,574,497.85	6,366,037.24	1.17
USD	54,313	Reliance Industries Ltd GDR repr 2 Shares 144A	11,800,708.84	10,795,747.79	1.98
USD	99,775	Sterlite Ind Ltd ADR repr 4 Shares	6,060,540.26	5,594,860.94	1.03
USD	31,109	Tata Motors Ltd spons ADR repr 5 Shares	4,931,116.88	5,818,819.63	1.07
USD	8,108	Vale SA spons ADR repr 1 Share	1,012,849.17	1,106,800.71	0.20
USD	75,765	Vale SA spons ADR Repr 1 Share A	11,952,893.24	10,016,801.66	1.84
USD	54,998	Wipro Ltd ADR repr 1 Share	3,647,361.42	3,137,728.86	0.58
			190,137,163.24	175,724,669.28	32.29
ZAR	78,043	Arcelormittal South Africa Ltd	3,716,616.78	2,157,158.80	0.40
ZAR	22,462	Astral Foods Ltd	2,154,381.98	1,784,984.44	0.33
ZAR	329,871	Aveng Ltd	10,053,175.81	7,765,366.33	1.43
ZAR	75,963	Firststrand Ltd	1,403,653.87	1,808,045.95	0.33
ZAR	55,660	Impala Platinum Holdings Ltd	7,728,026.78	7,166,744.56	1.32
ZAR	9,654	Kumba Iron Ore Ltd	4,556,345.11	4,216,708.90	0.78
ZAR	76,507	Lewis Group Ltd	4,704,596.16	4,053,180.31	0.74
ZAR	90,118	MMI Hgs Ltd	1,428,843.52	1,533,991.31	0.28
ZAR	72,963	MTN Group Ltd	8,606,304.68	9,949,272.02	1.83
ZAR	50,581	Reunert Ltd	3,065,793.93	2,926,283.03	0.54
ZAR	25,889	Sasol Ltd	8,207,995.66	7,211,543.29	1.33
ZAR	15,917	Standard Bank Group Ltd	1,399,363.99	1,452,832.93	0.27
ZAR	18,467	Tiger Brands Ltd	3,829,783.08	4,611,681.60	0.85
ZAR	43,517	Truworths Intl Ltd	2,975,381.93	3,630,899.90	0.67
ZAR	29,716	Wilson Bayly Holmes-Ovcon Ltd	2,854,959.20	3,582,083.15	0.66
			66,685,222.48	63,850,776.52	11.76
Total shares			328,986,004.00	310,047,702.46	57.00

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

MONYXFUND - Monyx Strategi Nya Marknader

Statement of investments and other net assets (in SEK) (continued) as at 31st December 2012

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
Bonds					
SEK	1,000,000	AB Industrivarden FRN Sen 12/ 20.11.15	1,000,000.00	1,002,365.00	0.18
SEK	1,000,000	AP Moeller Maersk AS FRN EMTN Sen 12/ 26.02.18	1,006,950.00	1,008,360.00	0.19
SEK	2,000,000	Bank of Aland Ltd FRN EMTN 12/ 12.06.17	2,000,000.00	2,005,200.00	0.37
SEK	1,000,000	Danske Bank A/ S FRN EMTN Sen 12/ 17.08.15	1,010,250.00	1,022,370.00	0.19
SEK	3,000,000	Electrolux AB FRN EMTN 11/ 08.06.16	2,998,440.00	3,009,360.00	0.55
SEK	2,000,000	Holmen AB 4% Ser 106 09/ 25.11.13	2,032,580.00	2,040,650.00	0.38
SEK	2,000,000	Kinnevik Investments AB FRN Sen 12/ 12.12.17	2,000,000.00	2,002,720.00	0.37
SEK	15,000,000	Lansforsakringar Hypotek AB 4.5% Ser 507 12/ 21.06.17	15,817,650.00	16,638,900.00	3.06
SEK	15,000,000	Nordea Hypotek AB 4.5% Ser 5527 11/ 15.06.16	16,094,550.00	16,430,400.00	3.02
SEK	2,000,000	PostNord AB FRN 12/ 20.09.17	2,000,000.00	2,010,140.00	0.37
SEK	1,000,000	Scania CV AB FRN EMTN Sen 12/ 30.04.14	1,000,000.00	1,000,750.00	0.18
SEK	16,000,000	Skandinaviska Enskilda Banken SA 3% Ser 570 11/ 21.06.17	16,020,160.00	16,793,280.00	3.09
SEK	1,000,000	Skanska Financial Serv AB FRN MTN Ser 183 12/ 27.06.14	1,002,080.00	1,004,521.80	0.18
SEK	28,000,000	Stadshypotek AB 6% Ser 1575 04/ 18.06.14	30,311,680.00	29,893,360.00	5.50
SEK	3,000,000	Svensk Fastighets Finansier AB FRN MTN Ser 104 12/ 24.08.15	3,000,000.00	2,997,315.00	0.55
SEK	5,000,000	Swedbank AB FRN EMTN Ser 199 12/ 01.08.15	5,016,000.00	5,048,400.00	0.93
SEK	16,000,000	Swedbank Mortgage AB 3.75% Ser 183 10/ 16.09.15	16,720,960.00	16,940,320.00	3.11
SEK	25,000,000	Swedish Covered Bond Corp 4% Ser 125 06/ 10.04.13	25,540,750.00	25,181,750.00	4.63
SEK	2,000,000	Swedish Match AB FRN EMTN Sen 12/ 01.02.18	2,032,120.00	2,018,460.00	0.37
SEK	1,000,000	Tele2 AB B FRN EMTN Sen 12/ 06.03.15	1,000,000.00	1,000,480.00	0.18
SEK	1,000,000	Volvo Treasury AB FRN EMTN Sen 12/ 03.06.16	1,000,000.00	1,000,385.10	0.18
SEK	1,000,000	VolvoFinans AB FRN MTN Sen 11/ 09.05.16	1,019,500.00	1,009,265.00	0.19
Total bonds			149,623,670.00	151,058,751.90	27.77
Open-ended investment funds					
Investment funds (UCITS)					
SEK	61,993.221	Monyx Fd Strategi Ränta AC Cap	6,247,336.92	6,420,017.97	1.18
USD	30,960	Vontobel Fd Emerging Markets Equity I Cap	34,760,849.02	33,949,241.28	6.24
Total investment funds (UCITS)			41,008,185.94	40,369,259.25	7.42
Total investments in securities			519,617,859.94	501,475,713.61	92.19
Cash at banks				11,331,687.62	2.08
Bank liabilities				-386.57	0.00
Other net assets/ (liabilities)				31,173,142.53	5.73
Total				543,980,157.19	100.00

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

MONYXFUND - Monyx Strategi Nya Marknader

Industrial and geographical classification of investments as at 31st December 2012

Industrial classification

(in percentage of net assets)

Financial Institution bonds	23.90 %
Energy	13.91 %
Materials	10.60 %
Banks	9.11 %
Investment funds	7.42 %
Telecommunication services	5.45 %
Capital goods	4.17 %
Corporate bonds	3.87 %
Retailing	3.81 %
Software and services	2.16 %
Automobiles and components	1.68 %
Utilities	1.30 %
Food, beverage and tobacco	1.25 %
Pharmaceuticals and biotechnology	1.17 %
Consumer durables and apparel	0.67 %
Technology hardware and equipment	0.54 %
Semiconductors and semiconductor equipment	0.45 %
Hotels, restaurants and leisure	0.45 %
Insurance	0.28 %
Total	<u>92.19 %</u>

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

Industrial and geographical classification of investments (continued)
as at 31st December 2012**Geographical classification**(by domicile of the issuer)
(in percentage of net assets)

Sweden	23.93 %
South Africa	11.76 %
Russia	11.46 %
India	11.19 %
Grand Duchy of Luxembourg	10.51 %
Brazil	9.64 %
Hong Kong	8.30 %
China	2.45 %
United Kingdom	1.23 %
Cayman Islands	0.52 %
Bermuda	0.45 %
Denmark	0.38 %
Finland	0.37 %
Total	<u>92.19 %</u>

MONYXFUND - Monyx Strategi Världen

Statement of net assets (in SEK)

as at 31st December 2012

Assets

Securities portfolio at market value	3,879,814,766.20
Initial margin on futures contracts	69,327,004.06
Cash at banks	126,039,934.82
Other liquid assets	46,426,490.09
Formation expenses, net	28,920.33
Receivable on issues of shares	735,234.94
Income receivable on portfolio	28,512,704.59
Unrealised gain on futures contracts	2,500,473.85
Other receivables	7,577,067.95
Prepaid expenses	13,237.82
Total assets	4,160,975,834.65

Liabilities

Bank liabilities	4.60
Other liquid liabilities	7,584,088.71
Interest on bank liabilities and expenses payable	8,969,904.44
Other liabilities	10,053,611.12
Total liabilities	26,607,608.87
Net assets at the end of the year	4,134,368,225.78
Number of class AC shares outstanding	36,666,935.654
Net asset value per class AC share	112.75

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

MONYXFUND - Monyx Strategi Världen

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

from 1st January 2012 to 31st December 2012

Income

Dividends, net	63,996,527.90
Interest on bonds and other debt securities, net	46,676,935.20
Interest on bank accounts	1,223,018.85
Other income	598.93
Total income	111,897,080.88

Expenses

Management fees	89,265,185.33
Custodian fees	15,507.67
Banking charges and other fees	1,580.46
Transaction fees	2,401,640.15
Central administration costs	2,171,666.46
Professional fees	247,163.88
Other administration costs	1,669,867.60
Subscription duty ("taxe d'abonnement")	1,894,159.47
Other taxes	36,260.39
Interest paid on bank liabilities	204,472.54
Other expenses	233,835.52
Total expenses	98,141,339.47

Net investment income	13,755,741.41
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Net realised gain/(loss)

- on securities portfolio	36,578,055.91
- on futures contracts	35,999,183.85
- on forward foreign exchange contracts	-45,371.33
- on foreign exchange	-2,586,778.61
Realised result	83,700,831.23

Net variation of the unrealised gain/(loss)

- on securities portfolio	195,608,871.31
- on futures contracts	-553,586.41
- on forward foreign exchange contracts	45,371.33
Result of operations	278,801,487.46

Subscriptions	477,949,742.22
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Redemptions	-273,600,978.45
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Total changes in net assets	483,150,251.23
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Total net assets at the beginning of the year	3,651,217,974.55
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Total net assets at the end of the year	4,134,368,225.78
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The accompanying notes are an integral part of these financial statements.

MONYXFUND - Monyx Strategi Världen

Statistical information (in SEK)

as at 31st December 2012

Total net assets

- as at 31.12.2012	4,134,368,225.78
- as at 31.12.2011	3,651,217,974.55

Number of class AC shares

- outstanding at the beginning of the year	34,877,943.057
- issued	4,277,546.667
- redeemed	-2,488,554.070
- outstanding at the end of the year	36,666,935.654

Net asset value per class AC share

- as at 31.12.2012	112.75
- as at 31.12.2011	104.69

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

MONYXFUND - Monyx Strategi Världen

Statement of investments and other net assets (in SEK) as at 31st December 2012

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>					
Shares					
CHF	69,245	Nestlé SA Reg	26,478,561.77	29,375,008.04	0.71
CHF	23,203	Roche Holding AG B de jouis Pref	26,269,171.33	30,388,221.12	0.74
			52,747,733.10	59,763,229.16	1.45
DKK	17,555	D/ S Norden A/ S	3,359,839.03	3,295,998.20	0.08
DKK	8,210	H Lundbeck A/ S	1,149,622.13	783,483.51	0.02
			4,509,461.16	4,079,481.71	0.10
EUR	83,092	Akzo Nobel NV	26,257,771.94	35,501,932.59	0.86
EUR	30,338	ArcelorMittal SA	3,930,938.30	3,370,518.59	0.08
EUR	44,169	Assicurazioni Generali SpA	5,243,987.66	5,212,518.95	0.13
EUR	280,657	Banco Santander SA	15,892,368.73	14,704,459.35	0.36
EUR	65,337	Bayerische Motorenwerke AG	31,715,693.15	40,926,890.59	0.99
EUR	14,184	Cie de Saint-Gobain SA	4,334,241.53	3,925,252.56	0.09
EUR	7,964	Cramo Plc B	873,560.01	541,751.07	0.01
EUR	82,124	Danone	35,196,737.53	35,201,202.67	0.85
EUR	6,157	Deutsche Boerse AG Reg	2,293,708.84	2,443,703.27	0.06
EUR	97,865	Deutsche Telekom AG Reg	8,364,147.54	7,224,646.99	0.17
EUR	239,235	E.ON SE	36,622,396.33	28,952,032.50	0.70
EUR	213,677	ENEL SpA	6,731,770.86	5,759,092.67	0.14
EUR	80,972	ENI SpA	11,707,168.30	12,754,914.31	0.31
EUR	62,776	France Telecom SA	7,459,075.01	4,496,255.25	0.11
EUR	13,073	Hermes Intl SA	26,971,980.55	25,409,912.09	0.61
EUR	123,735	Iberdrola SA	5,928,286.26	4,458,285.53	0.11
EUR	126,892	ING Groep NV Certif	7,381,450.75	7,695,623.29	0.19
EUR	448,158	Intesa Sanpaolo SpA	5,507,784.53	5,004,006.36	0.12
EUR	45,032	L'Oréal SA	32,108,977.50	40,573,275.62	0.98
EUR	26,236	Linde AG	26,313,646.63	29,745,063.53	0.72
EUR	35,114	LVMH Moët Hennessy L Vuitton	35,107,530.76	41,861,339.24	1.01
EUR	5,603	Munich Reinsurance Co Rest Transferability	4,969,104.42	6,544,897.93	0.16
EUR	104,748	OMV AG	22,473,152.93	24,610,804.24	0.60
EUR	15,760	Orion Corp (New) B	2,325,133.42	3,002,348.50	0.07
EUR	665,315	Parmalat SpA	9,917,933.22	10,057,344.59	0.24
EUR	32,471	Philips Electronics NV	4,447,335.91	5,548,594.13	0.13
EUR	30,081	Raiffeisen Bank Intl AG	6,226,713.15	8,126,907.35	0.20
EUR	28,395	Repsol SA	5,379,551.11	3,739,977.64	0.09
EUR	40,951	RWE AG A	11,362,070.15	10,988,005.90	0.27
EUR	35,105	Salzgitter AG	12,090,261.25	11,887,322.04	0.29
EUR	38,888	Sanofi	17,970,713.12	23,844,945.68	0.58
EUR	98,210	SAP AG	37,354,670.49	51,193,661.90	1.24
EUR	17,639	Schneider Electric SA	7,178,934.28	8,306,834.41	0.20
EUR	80,079	Siemens AG Reg	53,404,230.73	56,537,136.18	1.37
EUR	25,220	Société Générale A	4,747,085.51	6,138,867.72	0.15
EUR	346,055	Telecom Italia SpA	2,838,737.95	2,030,061.47	0.05
EUR	136,105	Telefonica SA	18,415,967.43	11,912,189.98	0.29
EUR	190,620	Total SA	65,202,445.01	63,868,653.88	1.54
EUR	114,189	Unilever NV Certif of Shares	25,885,710.00	28,280,531.90	0.68
EUR	17,066	Vinci SA	5,506,896.39	5,271,021.31	0.13
EUR	41,808	Vivendi	5,978,468.93	6,086,567.49	0.15
EUR	72,363	Vopak NV	26,350,080.96	33,133,597.58	0.80
			685,968,419.07	736,872,948.84	17.83

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 2012

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
GBP	75,181	AstraZeneca Plc	23,396,470.58	23,141,804.37	0.56
GBP	657,684	Balfour Beatty Plc	17,048,032.69	19,044,204.30	0.46
GBP	136,077	BHP Billiton Plc	26,848,918.96	30,657,245.29	0.74
GBP	82,513	British American Tobacco Plc	26,597,080.19	27,245,005.72	0.66
GBP	497,943	HSBC Holdings Plc	26,357,906.88	34,079,054.76	0.82
GBP	107,755	John Wood Group Plc	6,451,357.83	8,282,163.70	0.20
GBP	331,875	Persimmon Plc	17,070,151.51	28,088,935.63	0.68
GBP	76,929	Reckitt Benckiser Group Plc	26,392,529.97	31,570,439.22	0.76
GBP	174,905	Standard Chartered Plc	26,416,872.53	29,116,537.65	0.70
GBP	630,066	Tesco Plc	26,473,083.94	22,397,321.26	0.54
GBP	1,416,003	Vodafone Group Plc	26,585,132.79	23,137,841.56	0.56
			249,637,537.87	276,760,553.46	6.68
HKD	1,168,215	Chaoda Modern Agri (Hgs)	1,090,282.42	273,896.76	0.01
HKD	2,377,800	China BlueChemical Ltd H	10,966,044.16	10,389,478.39	0.25
HKD	1,918,477	China Construction Bank Corp H	8,787,435.66	10,026,793.24	0.24
HKD	2,537,825	CITIC Telecom Intl Hgs Ltd	3,251,338.34	4,478,123.27	0.11
HKD	899,522	CNOOC Ltd	10,772,808.11	12,682,907.47	0.31
HKD	5,171,998	Esprit Holdings Ltd	49,976,575.71	46,674,288.62	1.13
HKD	2,237,204	Industr & Cial Bk of China Ltd H	8,510,764.49	10,339,114.73	0.25
HKD	144,104	Wing Hang Bank Ltd	8,848,412.97	9,795,793.82	0.24
			102,203,661.86	104,660,396.30	2.54
HUF	7,866	Richter Gedeon NyRt	8,634,387.49	8,402,276.10	0.20
JPY	126,400	Honda Motor Co Ltd	26,458,558.39	29,934,101.33	0.72
JPY	46,000	Kyocera Corp	25,932,299.13	26,913,944.42	0.65
JPY	143,600	Toyota Industries Corp	26,309,189.58	29,530,761.14	0.71
			78,700,047.10	86,378,806.89	2.08
NOK	18,765	TGS Nopec Geophysical Co ASA	3,533,581.16	3,985,165.90	0.10
SEK	74,088	ABB Ltd Reg	9,318,615.22	9,935,200.80	0.24
SEK	31,765	Alfa Laval AB	4,253,720.59	4,297,804.50	0.10
SEK	5,287	Assa Abloy AB B	1,041,197.72	1,284,212.30	0.03
SEK	28,468	AstraZeneca Plc	8,795,004.46	8,722,595.20	0.21
SEK	62,876	Atlas Copco AB A	10,087,311.43	11,210,790.80	0.27
SEK	29,190	Atlas Copco AB B	4,190,807.84	4,617,858.00	0.11
SEK	36,682	Boliden AB	3,730,058.28	4,478,872.20	0.11
SEK	2,449	Duni AB	151,464.57	144,491.00	0.00
SEK	22,541	Electrolux AB B	2,755,157.37	3,843,240.50	0.09
SEK	225,966	Ericsson B	14,692,145.92	14,710,386.60	0.36
SEK	7,771	Getinge AB B	1,421,259.24	1,709,620.00	0.04
SEK	109,836	Hennes & Mauritz AB B	24,786,202.33	24,658,182.00	0.60
SEK	34,321	Investor AB B	4,787,009.91	5,834,570.00	0.14
SEK	9,420	JM AB	1,151,790.83	1,092,720.00	0.03
SEK	23,770	Lundin Petroleum AB	3,441,002.08	3,553,615.00	0.09
SEK	4,494	Modern Times Group MTG AB B	1,472,138.61	1,018,340.40	0.02
SEK	20,039	NCC AB B	2,614,518.51	2,729,311.80	0.07
SEK	303,781	Nordea Bank AB	18,663,870.53	18,864,800.10	0.46
SEK	89,230	Sandvik AB	8,756,889.33	9,235,305.00	0.22
SEK	69,019	Scania AB B	8,529,432.81	9,269,251.70	0.22
SEK	26,030	Securitas AB B	1,505,702.64	1,475,901.00	0.04
SEK	162,694	Skandinaviska Enskilda Banken A	7,628,854.03	8,988,843.50	0.22
SEK	30,864	SKF AB B	4,896,345.77	5,037,004.80	0.12
SEK	45,434	Svenska Cellulosa SCA AB B	5,132,136.98	6,406,194.00	0.15
SEK	45,793	Svenska Handelsbanken AB A	9,150,683.64	10,642,293.20	0.26
SEK	71,707	Swedbank AB A	7,956,209.68	9,106,789.00	0.22
SEK	17,389	Swedish Match AB	4,514,287.52	3,794,279.80	0.09
SEK	74,389	Tele2 AB B	8,739,927.01	8,710,951.90	0.21
SEK	180,302	TeliaSonera AB	8,368,146.21	7,944,106.12	0.19
SEK	39,279	Volvo AB B	3,590,816.01	3,487,975.20	0.08
			196,122,707.07	206,805,506.42	4.99

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

MONYXFUND - Monyx Strategi Världen

Statement of investments and other net assets (in SEK) (continued) as at 31st December 2012

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	79,346	Abercrombie & Fitch Co A	26,433,246.30	24,789,009.01	0.60
USD	41,498	ADT Corporation	8,545,177.73	12,564,671.00	0.30
USD	80,147	American Express Co	26,309,650.53	30,003,259.56	0.73
USD	78,930	Baker Hughes Inc	26,318,080.50	20,993,857.50	0.51
USD	175,983	Banco Bradesco SA spons ADR repr 1 Pref Share	19,065,088.75	19,908,335.19	0.48
USD	52,866	Becton Dickinson & Co	26,538,947.36	26,921,054.90	0.65
USD	180,007	Cia Energetica Minas Gerais spons ADR repr 1 Pref	17,683,398.68	12,731,618.84	0.31
USD	207,988	Cisco Systems Inc	26,143,881.81	26,617,376.18	0.64
USD	140,786	Citigroup Inc	25,839,130.11	36,272,723.20	0.88
USD	57,803	Cliffs Natural Resources Inc	25,972,662.58	14,516,162.23	0.35
USD	114,886	Coca-Cola Co	26,845,902.19	27,123,112.71	0.66
USD	42,524	Colgate-Palmolive Co	26,756,730.73	28,952,162.93	0.70
USD	166,690	Comcast Corp A	26,501,754.57	40,580,113.05	0.98
USD	125,849	EBay Inc	26,512,049.63	41,817,169.40	1.01
USD	29,972	Garmin Ltd Reg	6,822,659.74	7,968,069.86	0.19
USD	257,655	Gazprom OAO spons ADR repr 2 Shares	18,024,095.44	15,874,283.06	0.38
USD	228,972	General Electric Co	26,637,840.61	31,301,072.98	0.76
USD	47,043	Goldman Sachs Group Inc	30,776,246.44	39,081,743.40	0.95
USD	6,191	Google Inc A	26,494,419.38	28,602,107.24	0.69
USD	73,494	H J Heinz Co	26,815,554.34	27,608,419.52	0.67
USD	102,054	Harley Davidson Inc	26,373,318.40	32,461,612.99	0.79
USD	78,376	Kellogg Co	26,710,199.80	28,508,258.06	0.69
USD	35,314	Kraft Foods Group Inc	10,210,786.71	10,457,702.33	0.25
USD	39,654	Mc Donald's Corp	26,794,926.64	22,780,813.74	0.55
USD	150,467	Microsoft Corp	26,533,990.45	26,194,169.28	0.63
USD	79,636	MMC Norilsk Nickel JSC ADR repr 1/ 10 Share	10,359,764.77	9,558,707.72	0.23
USD	219,668	Mobile Telesystems OJSC ADR repr 2 Shs	22,181,064.33	26,681,487.69	0.65
USD	105,941	Mondelez Intl Inc	16,563,860.19	17,573,465.85	0.43
USD	110,696	Oil Co Lukoil OJSC spons ADR repr 1 Share	40,879,050.96	47,689,875.14	1.15
USD	127,706	Oracle Corp	24,823,408.48	27,712,818.91	0.67
USD	19,914	Pentair Ltd Reg	4,673,879.94	6,374,504.53	0.15
USD	185,591	Pfizer Inc	26,755,639.63	30,314,391.35	0.73
USD	52,205	Teva Pharma Ind Ltd ADR repr 1 Share	14,395,933.96	12,695,529.61	0.31
USD	82,996	Tyco Intl Ltd	13,068,825.62	15,810,566.87	0.38
USD	78,540	United Health Group Inc	26,500,760.99	27,744,377.61	0.67
USD	117,235	Vale SA spons ADR repr 1 Share	17,288,243.32	16,003,426.33	0.39
USD	54,076	Walgreen Co	12,041,961.38	13,034,310.23	0.32
			817,192,132.99	885,822,340.00	21.43
ZAR	99,289	Arcelormittal South Africa Ltd	5,393,503.47	2,744,411.93	0.07
ZAR	179,419	MTN Group Ltd	20,321,888.16	24,465,666.66	0.59
ZAR	143,485	Tiger Brands Ltd	28,191,743.81	35,831,869.54	0.87
			53,907,135.44	63,041,948.13	1.53
Total shares			2,253,156,804.31	2,436,572,652.91	58.93
Closed-ended investment funds					
EUR	3,019	Unibail-Rodamco SE	3,971,149.00	4,718,006.34	0.11
Total closed-ended investment funds			3,971,149.00	4,718,006.34	0.11
Bonds					
SEK	6,000,000	AB Industrivarden FRN Sen 12/ 20.11.15	6,000,000.00	6,014,190.00	0.15
SEK	5,000,000	AP Moeller Maersk AS FRN EMTN Sen 12/ 26.02.18	5,034,750.00	5,041,800.00	0.12
SEK	10,000,000	Bank of Aland Ltd FRN EMTN 12/ 12.06.17	10,000,000.00	10,026,000.00	0.24
SEK	14,000,000	Danske Bank A/ S FRN EMTN Sen 12/ 17.08.15	14,143,500.00	14,313,180.00	0.35
SEK	20,000,000	Electrolux AB FRN EMTN 11/ 08.06.16	19,989,600.00	20,062,400.00	0.49
SEK	17,000,000	Holmen AB 4% Ser 106 09/ 25.11.13	17,276,930.00	17,345,525.00	0.42
SEK	5,000,000	Kinnevik Investments AB FRN Sen 12/ 12.12.17	5,000,000.00	5,006,800.00	0.12
SEK	280,000,000	Lansforsakringar Hypotek AB 4.5% Ser 507 12/ 21.06.17	295,262,800.00	310,592,800.00	7.51
SEK	64,000,000	Nordea Hypotek AB 4.5% Ser 5527 11/ 15.06.16	68,787,080.00	70,103,040.00	1.70
SEK	22,000,000	PostNord AB FRN 12/ 20.09.17	22,000,000.00	22,111,540.00	0.53

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

MONYXFUND - Monyx Strategi Världen

Statement of investments and other net assets (in SEK) (continued) as at 31st December 2012

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
SEK	14,000,000	Scania CV AB FRN EMTN Sen 12/ 30.04.14	14,000,000.00	14,010,500.00	0.34
SEK	105,000,000	Skandinaviska Enskilda Banken 4.25% Ser 566 07/ 19.06.13	107,620,800.00	106,421,700.00	2.57
SEK	37,000,000	Skandinaviska Enskilda Banken SA 3% Ser 570 11/ 21.06.17	37,046,620.00	38,834,460.00	0.94
SEK	15,000,000	Skanska Financial Serv AB FRN MTN Ser 183 12/ 27.06.14	15,017,250.00	15,067,827.00	0.36
SEK	200,000,000	Stadshypotek AB 6% Ser 1575 04/ 18.06.14	216,692,000.00	213,524,000.00	5.16
SEK	22,000,000	Svensk Fastighets Finansier AB FRN MTN Ser 104 12/ 24.08.15	22,000,000.00	21,980,310.00	0.53
SEK	25,000,000	Swedbank AB FRN EMTN Ser 199 12/ 01.08.15	25,080,000.00	25,242,000.00	0.61
SEK	35,000,000	Swedbank Mortgage AB 3.75% Ser 183 10/ 16.09.15	36,577,100.00	37,056,950.00	0.90
SEK	152,000,000	Swedish Covered Bond Corp 4% Ser 125 06/ 10.04.13	155,287,760.00	153,105,040.00	3.70
SEK	15,000,000	Swedish Covered Bond Corp 4% Ser 131 09/ 18.11.15	15,768,000.00	16,035,075.00	0.39
SEK	17,000,000	Swedish Match AB FRN EMTN Sen 12/ 01.02.18	17,273,020.00	17,156,910.00	0.42
SEK	7,000,000	Tele2 AB B FRN EMTN Sen 12/ 06.03.15	7,000,000.00	7,003,360.00	0.17
SEK	4,000,000	Volvo Treasury AB FRN EMTN Sen 12/ 03.06.16	4,000,000.00	4,001,540.40	0.10
SEK	6,000,000	VolvoFinans AB FRN MTN Sen 11/ 09.05.16	6,117,000.00	6,055,590.00	0.15
Total bonds			1,142,974,210.00	1,156,112,537.40	27.97
Warrants and rights					
EUR	28,395	Repsol SA Droits d'attr 14.01.13	0.00	112,674.90	0.00
Total warrants and rights			0.00	112,674.90	0.00
Open-ended investment funds					
Investment funds (UCITS)					
SEK	2,725,945.294	Monyx Fd Strategi Ränta AC Cap	280,630,411.79	282,298,894.65	6.83
Total investment funds (UCITS)			280,630,411.79	282,298,894.65	6.83
Total investments in securities			3,680,732,575.10	3,879,814,766.20	93.84
Cash at banks				126,039,934.82	3.05
Bank liabilities				-4.60	0.00
Other net assets/ (liabilities)				128,513,529.36	3.11
Total				4,134,368,225.78	100.00

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

MONYXFUND - Monyx Strategi Världen

Industrial and geographical classification of investments as at 31st December 2012

Industrial classification

(in percentage of net assets)

Financial Institution bonds	24.07 %
Investment funds	6.83 %
Food, beverage and tobacco	6.81 %
Banks	5.60 %
Energy	5.28 %
Capital goods	5.12 %
Corporate bonds	3.90 %
Pharmaceuticals and biotechnology	3.42 %
Materials	3.40 %
Software and services	3.34 %
Automobiles and components	3.29 %
Retailing	3.28 %
Consumer durables and apparel	3.12 %
Telecommunication services	2.82 %
Household and personal products	2.59 %
Diversified financial services	2.08 %
Technology hardware and equipment	1.84 %
Utilities	1.53 %
Health care equipment and services	1.36 %
Media	1.15 %
Transportation	0.88 %
Commercial services and supplies	0.72 %
Hotels, restaurants and leisure	0.55 %
Food retailing, drugstores and pharmacies	0.32 %
Insurance	0.29 %
Investment companies	0.14 %
Real estate funds	0.11 %
Total	<u>93.84 %</u>

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

MONYXFUND - Monyx Strategi Världen

Industrial and geographical classification of investments (continued)

as at 31st December 2012

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Sweden	30.86 %
United States of America	16.81 %
Grand Duchy of Luxembourg	7.85 %
United Kingdom	6.89 %
France	6.51 %
Germany	5.97 %
The Netherlands	2.66 %
Switzerland	2.41 %
Russia	2.41 %
Japan	2.08 %
Hong Kong	1.79 %
South Africa	1.53 %
Brazil	1.18 %
Italy	0.99 %
Spain	0.85 %
Austria	0.80 %
China	0.74 %
Denmark	0.57 %
Finland	0.32 %
Israel	0.31 %
Hungary	0.20 %
Norway	0.10 %
Cayman Islands	0.01 %
Total	<u>93.84 %</u>

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

MONYXFUND - Monyx Strategi Sverige/Världen

Statement of net assets (in SEK)

as at 31st December 2012

Assets

Securities portfolio at market value	2,075,206,231.90
Initial margin on futures contracts	45,478,925.69
Cash at banks	128,199,775.59
Other liquid assets	33,955,142.32
Formation expenses, net	28,920.24
Receivable on issues of shares	3,200,595.90
Income receivable on portfolio	11,898,737.31
Unrealised gain on futures contracts	2,173,909.59
Other receivables	2,084,520.45
Prepaid expenses	13,237.82
Total assets	2,302,239,996.81

Liabilities

Other liquid liabilities	3,519,445.88
Interest on bank liabilities and expenses payable	4,480,160.59
Other liabilities	4,234,128.26
Total liabilities	12,233,734.73
Net assets at the end of the year	2,290,006,262.08
Number of class AC shares outstanding	20,036,799.548
Net asset value per class AC share	114.29

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

MONYXFUND - Monyx Strategi Sverige/Världen

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

from 1st January 2012 to 31st December 2012

Income

Dividends, net	36,809,733.12
Interest on bonds and other debt securities, net	20,647,474.08
Interest on bank accounts	1,514,808.81
Other income	2,142.76
Total income	58,974,158.77

Expenses

Management fees	40,413,445.68
Banking charges and other fees	1,573.56
Transaction fees	2,237,447.80
Central administration costs	1,320,182.99
Professional fees	128,804.74
Other administration costs	743,414.89
Subscription duty ("taxe d'abonnement")	984,889.61
Other taxes	19,278.29
Interest paid on bank liabilities	321,618.74
Other expenses	127,164.94
Total expenses	46,297,821.24

Net investment income	12,676,337.53
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Net realised gain/(loss)

- on securities portfolio	21,707,549.42
- on futures contracts	32,597,874.89
- on forward foreign exchange contracts	-8,399.89
- on foreign exchange	-1,674,013.11
Realised result	65,299,348.84

Net variation of the unrealised gain/(loss)

- on securities portfolio	108,052,671.94
- on futures contracts	-2,331,974.28
- on forward foreign exchange contracts	8,399.89

Result of operations	171,028,446.39
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Subscriptions	446,074,587.07
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Redemptions	-54,903,708.95
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Total changes in net assets	562,199,324.51
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Total net assets at the beginning of the year	1,727,806,937.57
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Total net assets at the end of the year	2,290,006,262.08
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The accompanying notes are an integral part of these financial statements.

MONYXFUND - Monyx Strategi Sverige/Världen

Statistical information (in SEK)

as at 31st December 2012

Total net assets

- as at 31.12.2012	2,290,006,262.08
- as at 31.12.2011	1,727,806,937.57

Number of class AC shares

- outstanding at the beginning of the year	16,542,110.090
- issued	3,989,287.767
- redeemed	-494,598.309
- outstanding at the end of the year	20,036,799.548

Net asset value per class AC share

- as at 31.12.2012	114.29
- as at 31.12.2011	104.45

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

MONYXFUND - Monyx Strategi Sverige/Världen

Statement of investments and other net assets (in SEK) as at 31st December 2012

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>					
Shares					
CHF	14,785	Nestlé SA Reg	5,718,207.48	6,272,070.10	0.27
CHF	4,954	Roche Holding AG B de jouis Pref	5,647,447.90	6,488,094.10	0.28
			11,365,655.38	12,760,164.20	0.55
DKK	106,538	D/ S Norden A/ S	20,460,831.68	20,002,794.42	0.87
DKK	49,827	H Lundbeck A/ S	6,977,128.08	4,755,010.07	0.21
DKK	1,122	Roblon B	812,302.63	1,149,516.04	0.05
			28,250,262.39	25,907,320.53	1.13
EUR	17,677	Akzo Nobel NV	5,786,980.33	7,552,684.57	0.33
EUR	11,571	Bayerische Motorenwerke AG	5,838,797.15	7,248,037.88	0.32
EUR	48,332	Cramo Plc B	3,342,691.66	3,287,784.14	0.14
EUR	13,034	Danone	5,650,293.48	5,586,825.72	0.24
EUR	36,549	E.ON SE	5,544,388.48	4,423,131.38	0.19
EUR	2,751	Hermes Intl SA	5,914,961.31	5,347,102.28	0.23
EUR	7,860	L'Oréal SA	5,690,845.00	7,081,762.89	0.31
EUR	5,606	Linde AG	5,711,422.51	6,355,802.19	0.28
EUR	5,627	LVMH Moët Hennessy L Vuitton	5,708,837.56	6,708,257.56	0.29
EUR	21,931	OMV AG	4,869,823.13	5,152,743.27	0.23
EUR	95,646	Orion Corp (New) B	13,839,621.78	18,220,978.74	0.80
EUR	14,351	SAP AG	5,699,189.57	7,480,707.08	0.33
EUR	8,401	Siemens AG Reg	5,525,405.58	5,931,248.91	0.26
EUR	16,321	Total SA	5,700,415.58	5,468,472.88	0.24
EUR	16,628	Unilever NV Certif of Shares	3,814,133.83	4,118,160.98	0.18
EUR	15,382	Vopak NV	5,654,930.99	7,043,115.93	0.31
			94,292,737.94	107,006,816.40	4.68
GBP	17,532	British American Tobacco Plc	5,744,292.36	5,788,899.21	0.25
GBP	105,740	HSBC Holdings Plc	5,734,972.91	7,236,810.73	0.32
GBP	16,354	Reckitt Benckiser Group Plc	5,720,939.16	6,711,421.74	0.29
GBP	37,071	Standard Chartered Plc	5,745,480.69	6,171,231.09	0.27
GBP	134,103	Tesco Plc	5,416,295.86	4,767,037.06	0.21
GBP	301,253	Vodafone Group Plc	5,641,767.94	4,922,549.05	0.22
			34,003,748.92	35,597,948.88	1.56
HKD	453,000	China Com Construction Cie Ltd H	2,735,102.74	2,847,179.69	0.12
HKD	492,000	China Construction Bank Corp H	2,477,911.25	2,571,405.48	0.11
HKD	209,000	China Life Insurance Co Ltd H	3,715,880.31	4,443,057.00	0.19
HKD	252,000	China Overseas Land & Inv Ltd	3,606,141.95	4,891,337.15	0.21
HKD	320,000	China Petroleum & Chem Corp H	2,210,194.16	2,360,802.04	0.10
HKD	246,000	China Resources Pow Hgs Co Ltd	3,053,604.64	4,088,617.40	0.18
HKD	546,000	China Unicom (Hong Kong) Ltd	6,319,419.16	5,698,090.16	0.25
HKD	602,000	CNOOC Ltd	8,131,764.22	8,487,963.93	0.37
HKD	278,000	Dongfeng Motor Group Co Ltd H	3,401,154.34	2,793,772.60	0.12
HKD	160,000	Ping An Ins Gr Co of China Ltd H	8,727,294.87	8,725,287.73	0.38
			44,378,467.64	46,907,513.18	2.03
JPY	26,800	Honda Motor Co Ltd	5,843,471.86	6,346,787.31	0.28
JPY	9,800	Kyocera Corp	5,634,755.60	5,733,840.33	0.25
JPY	30,500	Toyota Industries Corp	5,754,285.97	6,272,202.05	0.27
			17,232,513.43	18,352,829.69	0.80
NOK	33,604	Ekornes ASA	4,207,485.02	3,637,088.89	0.16
NOK	113,881	TGS Nopec Geophysical Co ASA	20,253,972.20	24,185,167.99	1.06
			24,461,457.22	27,822,256.88	1.22

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

MONYXFUND - Monyx Strategi Sverige/Världen

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

as at 31st December 2012

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
SEK	248,260	ABB Ltd Reg	30,220,326.16	33,291,666.00	1.45
SEK	101,112	Alfa Laval AB	12,359,053.26	13,680,453.60	0.60
SEK	16,553	Assa Abloy AB B	2,629,853.70	4,020,723.70	0.18
SEK	92,421	AstraZeneca Plc	29,081,653.68	28,317,794.40	1.24
SEK	200,136	Atlas Copco AB A	28,231,557.48	35,684,248.80	1.56
SEK	92,915	Atlas Copco AB B	11,668,909.12	14,699,153.00	0.64
SEK	123,207	Boliden AB	11,700,234.90	15,043,574.70	0.66
SEK	14,884	Duni AB	792,573.00	878,156.00	0.04
SEK	71,747	Electrolux AB B	8,476,540.96	12,232,863.50	0.53
SEK	719,248	Ericsson B	48,387,734.81	46,823,044.80	2.04
SEK	29,386	Getinge AB B	4,921,947.22	6,464,920.00	0.28
SEK	349,607	Hennes & Mauritz AB B	75,995,867.46	78,486,771.50	3.43
SEK	109,246	Investor AB B	14,322,827.46	18,571,820.00	0.81
SEK	57,170	JM AB	5,915,847.41	6,631,720.00	0.29
SEK	23,055	Lagercrantz Group AB B	1,044,391.50	1,625,377.50	0.07
SEK	75,664	Lundin Petroleum AB	11,584,126.22	11,311,768.00	0.49
SEK	15,185	Modern Times Group MTG AB B	5,292,918.48	3,440,921.00	0.15
SEK	71,622	NCC AB B	9,344,632.91	9,754,916.40	0.43
SEK	21,922	Nokia Oyj	902,320.64	555,284.26	0.02
SEK	966,938	Nordea Bank AB	57,282,950.08	60,046,849.80	2.62
SEK	284,021	Sandvik AB	25,080,730.15	29,396,173.50	1.28
SEK	236,663	Scania AB B	27,261,725.71	31,783,840.90	1.39
SEK	88,211	Securitas AB B	5,025,124.04	5,001,563.70	0.22
SEK	517,855	Skandinaviska Enskilda Banken A	21,271,151.56	28,611,488.75	1.25
SEK	98,238	SKF AB B	14,157,619.15	16,032,441.60	0.70
SEK	144,621	Svenska Cellulosa SCA AB B	13,542,245.48	20,391,561.00	0.89
SEK	145,755	Svenska Handelsbanken AB A	27,648,174.80	33,873,462.00	1.48
SEK	53,412	Sweco AB B	2,991,072.00	3,899,076.00	0.17
SEK	228,244	Swedbank AB A	20,817,445.40	28,986,988.00	1.27
SEK	55,355	Swedish Match AB	12,682,216.43	12,078,461.00	0.53
SEK	248,190	Tele2 AB B	30,348,405.41	29,063,049.00	1.27
SEK	606,254	TeliaSonera AB	28,008,248.86	26,711,551.24	1.17
SEK	130,273	Volvo AB B	10,545,679.96	11,568,242.40	0.51
			609,536,105.40	678,959,926.05	29.66
USD	16,818	Abercrombie & Fitch Co A	5,586,910.24	5,254,222.69	0.23
USD	8,836	ADT Corporation	1,857,716.03	2,675,344.19	0.12
USD	17,670	Ambev-Cia Bebidas das Americas ADR repr 100 Pref Sh	4,915,642.15	4,832,221.50	0.21
USD	17,046	American Express Co	5,678,944.45	6,381,219.04	0.28
USD	16,753	Baker Hughes Inc	5,539,258.35	4,455,974.85	0.19
USD	30,315	Banco Bradesco SA spons ADR repr 1 Pref Share	3,226,017.26	3,429,428.87	0.15
USD	11,254	Becton Dickinson & Co	5,667,777.26	5,730,896.07	0.25
USD	36,382	Brasil Foods SA ADR repr 1 share	4,393,569.20	5,001,948.45	0.22
USD	41,697	Centrais Elec Brasileiras SA ADR repr 1 Shares	2,375,635.33	847,273.87	0.04
USD	27,124	Cherepovets MK Severstal GDR repr 1 Reg Share Ser Oct 06	2,241,131.33	2,149,852.79	0.09
USD	44,188	Cisco Systems Inc	5,633,190.62	5,654,983.07	0.25
USD	29,704	Citigroup Inc	5,687,662.92	7,653,068.98	0.33
USD	12,195	Cliffs Natural Resources Inc	5,397,894.13	3,062,550.36	0.13
USD	24,714	Coca-Cola Co	5,758,161.68	5,834,658.77	0.25
USD	9,065	Colgate-Palmolive Co	5,706,060.79	6,171,840.77	0.27
USD	35,489	Comcast Corp A	5,900,757.77	8,639,676.24	0.38
USD	26,709	EBay Inc	5,802,831.89	8,874,880.04	0.39
USD	103,800	Fed Hydrogenerating Co RusHydro OJSC ADR repr 100 shares	2,211,486.66	1,559,586.10	0.07
USD	112,874	Gazprom OAO spons ADR repr 2 Shares	8,013,975.29	6,954,236.58	0.30
USD	49,045	General Electric Co	5,765,124.42	6,704,580.14	0.29
USD	8,391	Goldman Sachs Group Inc	5,712,322.39	6,970,960.80	0.30
USD	1,319	Google Inc A	5,604,724.96	6,093,713.37	0.27
USD	15,655	H J Heinz Co	5,688,578.64	5,880,885.62	0.26
USD	21,663	Harley Davidson Inc	5,796,809.47	6,890,625.77	0.30
USD	22,945	HDFC Bank Ltd ADR repr 3 Shares	5,079,161.11	6,084,995.20	0.27

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

MONYXFUND - Monyx Strategi Sverige/Världen

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

as at 31st December 2012

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	38,090	ICICI Bank Ltd ADR repr 2 Shares	8,160,567.43	10,818,360.97	0.47
USD	13,041	Infosys Ltd spons ADR repr 1 Share	4,022,693.19	3,592,656.30	0.16
USD	54,397	Itau Unibanco Hg SA spons ADR Repr 1 Share	5,645,075.05	5,831,351.07	0.25
USD	91,548	JSC Surgutneftegaz ADR repr 10 Shares	5,799,396.35	5,246,817.30	0.23
USD	16,681	Kellogg Co	5,720,204.51	6,067,498.38	0.27
USD	7,527	Kraft Foods Group Inc	2,185,897.33	2,229,006.21	0.10
USD	8,441	Mc Donald's Corp	5,711,154.72	4,849,267.38	0.21
USD	32,099	Microsoft Corp	5,915,272.80	5,587,980.35	0.24
USD	57,275	MMC Norilsk Nickel JSC ADR repr 1/ 10 Share	6,593,464.35	6,874,717.27	0.30
USD	22,581	Mondelez Intl Inc	3,545,837.74	3,745,730.48	0.16
USD	6,793	NovaTek OAO spons GDR repr 10 Shares	5,207,401.29	5,300,085.08	0.23
USD	17,062	Oil Co Lukoil OJSC spons ADR repr 1 Share	6,521,925.52	7,350,623.78	0.32
USD	26,881	Oracle Corp	5,398,601.43	5,833,306.85	0.25
USD	4,240	Pentair Ltd Reg	1,016,048.86	1,357,231.05	0.06
USD	13,607	Petroleo Brasileiro SA spons ADR repr 2 Shares	2,035,715.23	1,725,411.73	0.08
USD	39,772	Pfizer Inc	5,719,046.23	6,496,349.35	0.28
USD	64,949	Rosneft Oil Co OJSC GDR repr 1 Share Reg	2,876,360.88	3,768,899.72	0.16
USD	8,959	State Bank of India GDR repr 2 Shares Reg -S-	4,404,896.48	5,230,873.76	0.23
USD	14,066	Teva Pharma Ind Ltd ADR repr 1 Share	3,976,966.47	3,420,655.48	0.15
USD	17,672	Tyco Intl Ltd	2,841,154.11	3,366,479.56	0.15
USD	16,784	United Health Group Inc	5,757,816.38	5,928,974.20	0.26
USD	19,740	Uralkaliy OJSC GDR repr 5 Shares	4,907,004.14	4,912,342.00	0.21
USD	96,335	Vneshtorgbank JSC GDR spons GDR repr 2000 Shares	2,559,026.80	2,170,823.98	0.10
			231,762,871.63	245,495,066.38	10.71
ZAR	29,800	AngloGold Ashanti Ltd	6,903,981.04	6,002,420.81	0.26
ZAR	74,232	MTN Group Ltd	8,728,721.65	10,122,313.51	0.44
ZAR	27,118	Naspers Ltd N	10,413,002.16	11,310,012.34	0.49
ZAR	21,843	Sasol Ltd	6,790,354.20	6,084,504.62	0.27
ZAR	96,460	Standard Bank Group Ltd	9,664,433.58	8,804,439.53	0.38
			42,500,492.63	42,323,690.81	1.84
Total shares			1,137,784,312.58	1,241,133,533.00	54.18
Bonds					
EUR	700,000	Swedbank Mortgage AB 2.25% EMTN Ser 891 11/ 07.09.15	6,371,843.88	6,303,005.51	0.28
NOK	3,500,000	Fred Olsen Energy ASA FRN Sen 11/ 12.05.16	3,934,414.94	4,253,413.15	0.19
SEK	4,000,000	AB Industrivarden FRN Sen 12/ 20.11.15	4,000,000.00	4,009,460.00	0.18
SEK	3,000,000	AP Moeller Maersk AS FRN EMTN Sen 12/ 26.02.18	3,020,850.00	3,025,080.00	0.13
SEK	3,500,000	Arla Foods amba 5% Sen 11/ 22.06.16	3,609,305.00	3,737,300.00	0.16
SEK	9,000,000	Bank of Aland Ltd FRN EMTN 12/ 12.06.17	9,000,000.00	9,023,400.00	0.39
SEK	80,000,000	Danske Bank A/ S 3.375% 12/ 04.04.17	84,076,000.00	83,768,000.00	3.66
SEK	6,000,000	Danske Bank A/ S FRN EMTN Sen 12/ 17.08.15	6,061,500.00	6,134,220.00	0.27
SEK	7,000,000	Electrolux AB FRN EMTN Sen 12/ 20.11.17	7,000,000.00	7,012,040.00	0.31
SEK	7,500,000	Holmen AB 4% Ser 106 09/ 25.11.13	7,608,225.00	7,652,437.50	0.33
SEK	6,000,000	KFW AG 4.75% Reg-S EMTN 08/ 12.08.15	6,525,600.00	6,524,700.00	0.29
SEK	8,000,000	Kinnevik Investments AB FRN Sen 12/ 12.12.17	8,000,000.00	8,010,880.00	0.35
SEK	50,000,000	Landshypotek AB FRN Ser 468 12/ 30.11.17	50,423,000.00	50,699,155.00	2.21
SEK	67,000,000	Lansforsakringar Hypotek AB 4.5% Ser 507 12/ 21.06.17	70,652,170.00	74,320,420.00	3.25
SEK	50,000,000	Nordea Hypotek AB 4.5% Ser 5527 11/ 15.06.16	53,668,000.00	54,768,000.00	2.39
SEK	9,000,000	PostNord AB FRN 12/ 20.09.17	9,000,000.00	9,045,630.00	0.40
SEK	7,000,000	Scania CV AB FRN EMTN Sen 12/ 30.04.14	7,000,000.00	7,005,250.00	0.31
SEK	10,000,000	Skandinaviska Enskilda Banken 4.25% Ser 566 07/ 19.06.13	10,249,600.00	10,135,400.00	0.44
SEK	49,000,000	Skandinaviska Enskilda Banken SA 3% Ser 570 11/ 21.06.17	49,061,740.00	51,429,420.00	2.25
SEK	5,000,000	Skanska Financial Serv AB FRN MTN Ser 183 12/ 27.06.14	5,005,750.00	5,022,609.00	0.22
SEK	65,000,000	Stadshypotek AB 6% Ser 1575 04/ 18.06.14	70,424,900.00	69,395,300.00	3.03
SEK	12,000,000	Svensk Fastighets Finansier AB FRN MTN Ser 104 12/ 24.08.15	12,000,000.00	11,989,260.00	0.52
SEK	10,000,000	Swedbank AB FRN EMTN Ser 199 12/ 01.08.15	10,032,000.00	10,096,800.00	0.44

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

MONYXFUND - Monyx Strategi Sverige/Världen

Statement of investments and other net assets (in SEK) (continued) as at 31st December 2012

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
SEK	47,000,000	Swedbank Mortgage AB 3.75% Ser 183 10/ 16.09.15	49,117,820.00	49,762,190.00	2.17
SEK	50,000,000	Swedbank Mortgage AB FRN EMTN 12/ 04.04.17	50,592,500.00	50,893,500.00	2.22
SEK	10,410,000	Sweden 3% Ser 1050 05/ 12.07.16	11,095,914.90	11,174,094.00	0.49
SEK	56,000,000	Swedish Covered Bond Corp 4% Ser 125 06/ 10.04.13	57,211,280.00	56,407,120.00	2.46
SEK	7,000,000	Swedish Match AB 4.34% Ser 24 10/ 12.07.15	7,178,640.00	7,319,445.00	0.32
SEK	7,000,000	Tele2 AB B FRN EMTN Sen 12/ 06.03.15	7,000,000.00	7,003,360.00	0.31
SEK	3,000,000	Volvo Treasury AB FRN EMTN Sen 12/ 03.06.16	3,000,000.00	3,001,155.30	0.13
SEK	2,000,000	VolvoFinans AB FRN MTN Sen 11/ 09.05.16	2,039,000.00	2,018,530.00	0.09
			<hr/>	<hr/>	<hr/>
			673,653,794.90	680,384,155.80	29.72
Total bonds			<hr/>	<hr/>	<hr/>
			683,960,053.72	690,940,574.46	30.19
<u>Open-ended investment funds</u>					
Investment funds (UCITS)					
SEK	1,382,117.849	Monyx Fd Strategi Ränta AC Cap	142,326,534.08	143,132,124.44	6.25
Total investment funds (UCITS)			<hr/>	<hr/>	<hr/>
			142,326,534.08	143,132,124.44	6.25
Total investments in securities			<hr/>	<hr/>	<hr/>
			1,964,070,900.38	2,075,206,231.90	90.62
Cash at banks				128,199,775.59	5.60
Other net assets/ (liabilities)				86,600,254.59	3.78
Total				<hr/>	<hr/>
				2,290,006,262.08	100.00

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

MONYXFUND - Monyx Strategi Sverige/Världen

Industrial and geographical classification of investments as at 31st December 2012

Industrial classification

(in percentage of net assets)

Financial Institution bonds	25.46 %
Capital goods	9.60 %
Banks	9.50 %
Investment funds	6.25 %
Consumer durables and apparel	4.68 %
Energy	4.27 %
Corporate bonds	3.95 %
Telecommunication services	3.35 %
Pharmaceuticals and biotechnology	2.96 %
Food, beverage and tobacco	2.94 %
Technology hardware and equipment	2.56 %
Materials	2.16 %
Automobiles and components	1.80 %
Household and personal products	1.76 %
Software and services	1.74 %
Transportation	1.30 %
Retailing	0.83 %
Investment companies	0.81 %
Health care equipment and services	0.79 %
Diversified financial services	0.64 %
Insurance	0.57 %
Media	0.53 %
Commercial services and supplies	0.49 %
Sovereign bonds	0.49 %
Utilities	0.48 %
Government guaranteed bonds	0.29 %
Hotels, restaurants and leisure	0.21 %
Real estate	0.21 %
Total	<u>90.62 %</u>

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

Industrial and geographical classification of investments (continued)
as at 31st December 2012**Geographical classification**

(by domicile of the issuer)
(in percentage of net assets)

Sweden	49.80 %
Grand Duchy of Luxembourg	8.50 %
United States of America	6.26 %
Denmark	5.35 %
United Kingdom	2.80 %
Switzerland	2.21 %
Russia	2.01 %
South Africa	1.84 %
Germany	1.67 %
Norway	1.41 %
Finland	1.35 %
France	1.31 %
India	1.13 %
China	1.02 %
Hong Kong	1.01 %
Brazil	0.95 %
The Netherlands	0.82 %
Japan	0.80 %
Austria	0.23 %
Israel	0.15 %
Total	<u>90.62 %</u>

MONYXFUND - Monyx Strategi Balanserad

Statement of net assets (in SEK)

as at 31st December 2012

Assets

Securities portfolio at market value	4,221,792,621.11
Initial margin on futures contracts	59,229,574.50
Cash at banks	232,831,744.30
Other liquid assets	43,385,778.09
Formation expenses, net	28,920.24
Receivable on issues of shares	4,289,469.90
Income receivable on portfolio	41,304,305.80
Unrealised gain on futures contracts	3,390,680.43
Other receivables	4,002,298.74
Prepaid expenses	13,237.82
Total assets	4,610,268,630.93

Liabilities

Bank liabilities	4.10
Other liquid liabilities	3,583,668.98
Payable on redemptions of shares	381,578.46
Interest on bank liabilities and expenses payable	7,537,134.12
Other liabilities	6,971,122.96
Total liabilities	18,473,508.62

Net assets at the end of the year	4,591,795,122.31
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Number of class AC shares outstanding	40,936,775.476
Net asset value per class AC share	112.17

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

MONYXFUND - Monyx Strategi Balanserad

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

from 1st January 2012 to 31st December 2012

Income

Dividends, net	50,872,455.33
Interest on bonds and other debt securities, net	83,552,378.36
Interest on bank accounts	1,133,638.12
Other income	1,163.87
Total income	135,559,635.68

Expenses

Management fees	71,392,082.68
Banking charges and other fees	1,813.95
Transaction fees	2,310,655.77
Central administration costs	2,355,418.01
Professional fees	271,018.69
Other administration costs	1,670,970.44
Subscription duty ("taxe d'abonnement")	2,059,805.36
Other taxes	40,433.20
Interest paid on bank liabilities	158,611.99
Other expenses	258,642.74
Total expenses	80,519,452.83

Net investment income	55,040,182.85
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Net realised gain/(loss)

- on securities portfolio	59,428,049.81
- on futures contracts	31,917,137.06
- on forward foreign exchange contracts	-6,950.51
- on foreign exchange	-3,204,036.17
Realised result	143,174,383.04

Net variation of the unrealised gain/(loss)

- on securities portfolio	152,952,926.37
- on futures contracts	3,390,680.43
- on forward foreign exchange contracts	6,958.26
Result of operations	299,524,948.10

Subscriptions	615,105,377.09
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Redemptions	-329,724,191.63
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Total changes in net assets	584,906,133.56
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Total net assets at the beginning of the year	4,006,888,988.75
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Total net assets at the end of the year	4,591,795,122.31
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The accompanying notes are an integral part of these financial statements.

MONYXFUND - Monyx Strategi Balanserad

Statistical information (in SEK)

as at 31st December 2012

Total net assets

- as at 31.12.2012	4,591,795,122.31
- as at 31.12.2011	4,006,888,988.75

Number of class AC shares

- outstanding at the beginning of the year	38,392,063.464
- issued	5,553,908.759
- redeemed	-3,009,196.747
- outstanding at the end of the year	40,936,775.476

Net asset value per class AC share

- as at 31.12.2012	112.17
- as at 31.12.2011	104.37

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

MONYXFUND - Monyx Strategi Balanserad

Statement of investments and other net assets (in SEK) as at 31st December 2012

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>					
Shares					
AUD	54,889	Coca-Cola Amatil Ltd	4,907,919.51	4,992,473.62	0.11
AUD	122,723	Toll Holdings Ltd	4,865,729.04	3,784,416.98	0.08
			9,773,648.55	8,776,890.60	0.19
CAD	16,070	Imperial Oil Ltd	4,843,330.83	4,490,077.53	0.10
CAD	19,053	SNC-Lavalin Group Inc	4,837,930.85	5,023,298.21	0.11
			9,681,261.68	9,513,375.74	0.21
CHF	40,449	ABB Ltd Reg	4,827,800.36	5,398,242.33	0.12
CHF	34,187	Nestlé SA Reg	13,054,730.53	14,502,756.88	0.32
CHF	11,454	Roche Holding AG B de jous Pref	12,961,491.47	15,000,934.56	0.33
CHF	2,103	Syngenta AG Reg	4,818,117.11	5,487,506.51	0.12
			35,662,139.47	40,389,440.28	0.89
DKK	65,609	D/ S Norden A/ S	12,556,860.08	12,318,265.21	0.27
DKK	30,684	H Lundbeck A/ S	4,296,590.17	2,928,186.10	0.06
			16,853,450.25	15,246,451.31	0.33
EUR	40,961	Akzo Nobel NV	12,936,126.34	17,501,018.92	0.38
EUR	26,896	Bayerische Motorenwerke AG	12,880,702.17	16,847,569.52	0.37
EUR	18,711	BNP Paribas SA	4,783,756.89	6,843,795.13	0.15
EUR	29,764	Cramo Plc B	3,264,771.41	2,024,696.00	0.04
EUR	30,288	Danone	12,941,651.92	12,982,490.21	0.28
EUR	84,973	E.ON SE	12,825,644.34	10,283,365.97	0.22
EUR	6,416	Hermes Intl SA	13,274,871.60	12,470,740.91	0.27
EUR	18,241	L'Oréal SA	12,967,113.80	16,434,915.63	0.36
EUR	12,959	Linde AG	12,964,413.54	14,692,265.52	0.32
EUR	17,487	LVMH Moët Hennessy L Vuitton	17,742,672.81	20,847,218.75	0.45
EUR	51,356	OMV AG	11,051,629.78	12,066,220.48	0.26
EUR	58,901	Orion Corp (New) B	8,689,891.04	11,220,896.52	0.24
EUR	823,558	Parmalat SpA	12,276,881.23	12,449,451.15	0.27
EUR	33,572	RWE AG A	9,266,342.20	9,008,066.57	0.20
EUR	58,066	Salzgitter AG	19,795,844.54	19,662,419.57	0.43
EUR	33,360	SAP AG	12,668,358.45	17,389,477.25	0.38
EUR	34,087	Siemens AG Reg	22,540,907.50	24,066,001.84	0.52
EUR	86,855	Total SA	29,691,226.91	29,101,416.08	0.63
EUR	54,783	Unilever NV Certif of Shares	12,613,700.47	13,567,790.08	0.30
EUR	35,661	Vopak NV	12,984,480.55	16,328,472.05	0.36
			268,160,987.49	295,788,288.15	6.43
GBP	74,412	AstraZeneca Plc	23,157,156.31	22,905,094.94	0.50
GBP	814,111	Balfour Beatty Plc	21,102,825.88	23,573,777.39	0.51
GBP	168,442	BHP Billiton Plc	33,234,753.91	37,948,864.99	0.83
GBP	40,655	British American Tobacco Plc	13,125,943.45	13,423,893.30	0.29
GBP	245,324	HSBC Holdings Plc	12,997,430.98	16,789,893.71	0.37
GBP	133,384	John Wood Group Plc	7,985,781.68	10,252,035.78	0.22
GBP	382,608	Legal & General Group Plc	4,861,828.48	5,893,674.96	0.13
GBP	410,810	Persimmon Plc	21,130,211.44	34,769,764.65	0.76
GBP	37,913	Reckitt Benckiser Group Plc	13,022,911.67	15,558,892.77	0.34
GBP	21,214	Royal Dutch Shell Plc A	4,864,674.58	4,762,540.71	0.10
GBP	86,097	Standard Chartered Plc	13,016,538.61	14,332,617.97	0.31
GBP	444,839	Tesco Plc	17,938,395.77	15,812,949.74	0.34
GBP	697,980	Vodafone Group Plc	13,125,139.68	11,405,166.99	0.25
			199,563,592.44	227,429,167.90	4.95

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

MONYXFUND - Monyx Strategi Balanserad

Statement of investments and other net assets (in SEK) (continued) as at 31st December 2012

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
HKD	1,446,071	Chaoda Modern Agri (Hgs)	1,349,602.42	339,042.18	0.01
HKD	1,792,219	China BlueChemical Ltd H	8,245,019.01	7,830,860.70	0.17
HKD	1,446,990	China Construction Bank Corp H	6,527,414.39	7,562,597.60	0.16
HKD	2,205,437	CITIC Telecom Intl Hgs Ltd	2,825,498.95	3,891,607.47	0.08
HKD	679,451	CNOOC Ltd	7,979,329.78	9,579,992.66	0.21
HKD	3,901,479	Esprit Holdings Ltd	36,655,472.48	35,208,589.97	0.77
HKD	1,147,666	Huabao Intl Holdings Ltd	4,094,344.17	3,703,069.11	0.08
HKD	1,687,599	Industr & Cial Bk of China Ltd H	6,266,955.94	7,799,145.57	0.17
HKD	108,724	Wing Hang Bank Ltd	6,520,747.39	7,390,758.67	0.16
			80,464,384.53	83,305,663.93	1.81
HUF	9,737	Richter Gedeon NyRt	10,688,155.48	10,400,834.27	0.23
JPY	62,200	Honda Motor Co Ltd	13,043,364.23	14,730,230.24	0.32
JPY	66,000	Isetan Mitsukoshi Holdings Ltd	4,889,107.40	4,184,605.56	0.09
JPY	22,700	Kyocera Corp	12,852,730.84	13,281,446.49	0.29
JPY	16,800	Mabuchi Motor Co Ltd	4,789,376.73	4,623,758.72	0.10
JPY	165,000	Mitsubishi Heavy Ind Ltd	4,833,690.54	5,156,209.35	0.11
JPY	70,600	Toyota Industries Corp	12,975,761.40	14,518,605.41	0.32
			53,384,031.14	56,494,855.77	1.23
NOK	39,084	Telenor ASA	4,829,060.93	5,131,130.60	0.11
NOK	70,130	TGS Nopec Geophysical Co ASA	13,205,970.37	14,893,668.23	0.32
			18,035,031.30	20,024,798.83	0.43
SEK	139,842	ABB Ltd Reg	17,169,697.93	18,752,812.20	0.41
SEK	56,619	Alfa Laval AB	6,845,111.73	7,660,550.70	0.17
SEK	7,997	Assa Abloy AB B	1,278,362.81	1,942,471.30	0.04
SEK	51,847	AstraZeneca Plc	16,247,410.72	15,885,920.80	0.35
SEK	112,070	Atlas Copco AB A	15,679,691.15	19,982,081.00	0.43
SEK	52,029	Atlas Copco AB B	6,453,794.14	8,230,987.80	0.18
SEK	67,922	Boliden AB	6,399,337.97	8,293,276.20	0.18
SEK	9,153	Duni AB	566,089.11	540,027.00	0.01
SEK	40,176	Electrolux AB B	4,274,726.40	6,850,008.00	0.15
SEK	402,756	Ericsson B	26,531,841.76	26,219,415.60	0.57
SEK	15,412	Getinge AB B	2,549,303.40	3,390,640.00	0.07
SEK	195,768	Hennes & Mauritz AB B	41,265,080.75	43,949,916.00	0.96
SEK	61,174	Investor AB B	8,119,208.92	10,399,580.00	0.23
SEK	35,206	JM AB	4,304,665.39	4,083,896.00	0.09
SEK	42,369	Lundin Petroleum AB	6,234,838.19	6,334,165.50	0.14
SEK	6,414	Modern Times Group MTG AB B	2,170,497.60	1,453,412.40	0.03
SEK	38,894	NCC AB B	5,074,559.09	5,297,362.80	0.11
SEK	11,580	Nokia Oyj	470,263.80	293,321.40	0.01
SEK	541,454	Nordea Bank AB	31,555,683.57	33,624,293.40	0.73
SEK	159,042	Sandvik AB	13,544,410.36	16,460,847.00	0.36
SEK	128,964	Scania AB B	14,791,246.63	17,319,865.20	0.38
SEK	37,257	Securitas AB B	2,036,095.05	2,112,471.90	0.05
SEK	289,982	Skandinaviska Enskilda Banken A	11,860,600.24	16,021,505.50	0.35
SEK	55,010	SKF AB B	7,868,583.40	8,977,632.00	0.20
SEK	80,983	Svenska Cellulosa SCA AB B	7,613,639.85	11,418,603.00	0.25
SEK	81,619	Svenska Handelsbanken AB A	14,764,877.10	18,968,255.60	0.41
SEK	127,808	Swedbank AB A	11,487,632.69	16,231,616.00	0.35
SEK	30,996	Swedish Match AB	7,129,301.58	6,763,327.20	0.15
SEK	138,409	Tele2 AB B	16,847,494.39	16,207,693.90	0.35
SEK	334,708	TeliaSonera AB	15,378,462.83	14,747,234.48	0.32
SEK	70,654	Volvo AB B	5,601,034.24	6,274,075.20	0.14
			332,113,542.79	374,687,265.08	8.17
SGD	47,000	United Overseas Bank Ltd Local	4,838,284.91	4,963,839.36	0.11

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

MONYXFUND - Monyx Strategi Balanserad

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

as at 31st December 2012

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	39,052	Abercrombie & Fitch Co A	13,022,933.98	12,200,493.78	0.27
USD	20,466	ADT Corporation	4,214,886.18	6,196,649.40	0.13
USD	3,134	Amazon Com Inc	4,885,913.65	5,126,008.13	0.11
USD	39,507	American Express Co	12,974,492.26	14,789,558.88	0.32
USD	1,227	Apple Inc	4,886,438.40	4,259,519.63	0.09
USD	38,878	Baker Hughes Inc	12,962,147.07	10,340,798.08	0.22
USD	133,016	Banco Bradesco SA spons ADR repr 1 Pref Share	14,449,084.67	15,047,630.25	0.33
USD	26,070	Becton Dickinson & Co	13,080,698.48	13,275,676.26	0.29
USD	8,857	Cerner Corp	4,819,514.62	4,478,541.27	0.10
USD	135,787	Cia Energetica Minas Gerais spons ADR repr 1 Pref	12,707,664.53	9,604,006.11	0.21
USD	19,553	Cincinnati Financial Corp	4,899,284.13	4,986,783.25	0.11
USD	102,477	Cisco Systems Inc	12,910,760.06	13,114,549.20	0.29
USD	69,190	Citigroup Inc	12,732,839.65	17,826,415.40	0.39
USD	28,403	Cliffs Natural Resources Inc	12,777,088.09	7,132,891.99	0.15
USD	74,908	Coca-Cola Co	18,111,730.32	17,684,819.10	0.38
USD	20,980	Colgate-Palmolive Co	13,195,660.33	14,284,083.77	0.31
USD	82,186	Comcast Corp A	13,069,134.30	20,007,901.92	0.44
USD	8,899	Eaton Corp Public Ltd Cie	1,866,572.06	3,141,267.36	0.07
USD	61,968	EBay Inc	13,094,285.16	20,590,758.40	0.45
USD	8,388	Exxon Mobil Corp	4,848,894.49	4,728,135.38	0.10
USD	37,100	Garmin Ltd Reg	8,445,238.10	9,863,051.91	0.21
USD	194,362	Gazprom OAO spons ADR repr 2 Shares	13,565,575.96	11,974,762.39	0.26
USD	113,195	General Electric Co	13,139,341.87	15,474,053.40	0.34
USD	28,404	Goldman Sachs Group Inc	18,683,314.66	23,597,088.61	0.51
USD	3,053	Google Inc A	13,076,779.65	14,104,705.77	0.31
USD	36,246	H J Heinz Co	13,226,701.01	13,616,006.40	0.30
USD	50,262	Harley Davidson Inc	12,980,104.99	15,987,473.22	0.35
USD	25,702	Intel Corp	4,848,700.43	3,453,270.16	0.07
USD	10,872	Johnson & Johnson	4,863,907.45	4,963,543.94	0.11
USD	17,196	JPMorgan Chase & Co	4,922,063.11	4,924,343.17	0.11
USD	38,643	Kellogg Co	13,166,168.78	14,055,892.32	0.31
USD	8,786	Kimberly-Clark Corp	4,860,475.89	4,831,170.86	0.10
USD	17,420	Kraft Foods Group Inc	5,032,915.43	5,158,667.23	0.11
USD	19,549	Mc Donald's Corp	13,216,338.92	11,230,698.74	0.24
USD	96,974	Microsoft Corp	17,985,934.20	16,881,797.15	0.37
USD	60,076	MMC Norilsk Nickel JSC ADR repr 1/ 10 Share	7,952,036.68	7,210,921.25	0.16
USD	165,706	Mobile Telesystems OJSC ADR repr 2 Shs	16,179,848.56	20,127,112.73	0.44
USD	52,260	Mondelez Intl Inc	8,164,107.82	8,668,875.37	0.19
USD	10,313	National Oilwell Varco Inc	4,955,479.86	4,590,795.48	0.10
USD	83,504	Oil Co Lukoil OJSC spons ADR repr 1 Share	30,672,683.60	35,975,060.83	0.78
USD	62,673	Oracle Corp	12,338,602.16	13,600,343.75	0.30
USD	23,365	Paychex Inc	4,882,775.43	4,738,586.39	0.10
USD	9,821	Pentair Ltd Reg	2,305,445.86	3,143,718.44	0.07
USD	91,761	Pfizer Inc	13,207,527.02	14,988,220.68	0.33
USD	15,843	PG & E Corp	4,868,692.72	4,145,832.61	0.09
USD	28,583	Teva Pharma Ind Ltd ADR repr 1 Share	7,909,776.45	6,950,987.89	0.15
USD	14,678	Torchmark Corp	4,912,873.27	4,939,349.46	0.11
USD	40,931	Tyco Intl Ltd	6,446,320.95	7,797,271.10	0.17
USD	6,245	Union Pacific Corp	4,924,537.12	5,113,299.41	0.11
USD	38,792	United Health Group Inc	13,072,779.82	13,703,334.56	0.30
USD	88,436	Vale SA spons ADR repr 1 Share	13,085,844.90	12,072,154.31	0.26
USD	66,937	Walgreen Co	14,905,924.42	16,134,285.52	0.35
			538,308,839.52	572,833,162.61	12.47
ZAR	86,293	Arcelormittal South Africa Ltd	4,687,544.39	2,385,194.12	0.05
ZAR	135,344	MTN Group Ltd	15,240,759.84	18,455,577.10	0.40
ZAR	113,990	Tiger Brands Ltd	21,886,237.94	28,466,214.65	0.62
			41,814,542.17	49,306,985.87	1.07
Total shares			1,619,341,891.72	1,769,161,019.70	38.52

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

MONYXFUND - Monyx Strategi Balanserad

Statement of investments and other net assets (in SEK) (continued) as at 31st December 2012

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
Bonds					
EUR	206,956	France 2.5% 10/ 25.07.16	1,902,672.07	1,912,997.24	0.04
EUR	3,400,000	Swedbank Mortgage AB 2.25% EMTN Ser 891 11/ 07.09.15	30,948,955.98	30,614,598.20	0.67
			32,851,628.05	32,527,595.44	0.71
NOK	17,000,000	Fred Olsen Energy ASA FRN Sen 11/ 12.05.16	19,110,015.43	20,659,435.30	0.45
SEK	11,000,000	AB Industrivarden FRN Sen 12/ 20.11.15	11,000,000.00	11,026,015.00	0.24
SEK	9,000,000	AP Moeller Maersk AS FRN EMTN Sen 12/ 26.02.18	9,062,550.00	9,075,240.00	0.20
SEK	17,000,000	Arla Foods amba 5% Sen 11/ 22.06.16	17,530,910.00	18,152,600.00	0.39
SEK	15,000,000	Bank of Aland Ltd FRN EMTN 12/ 12.06.17	15,000,000.00	15,039,000.00	0.33
SEK	24,000,000	Danske Bank A/ S FRN EMTN Sen 12/ 17.08.15	24,246,000.00	24,536,880.00	0.53
SEK	14,000,000	Electrolux AB FRN EMTN Sen 12/ 20.11.17	14,000,000.00	14,024,080.00	0.30
SEK	20,000,000	Electrolux AB FRN Reg-S Ser 36 11/ 16.09.13	20,003,000.00	20,081,700.00	0.44
SEK	34,000,000	Holmen AB 4% Ser 106 09/ 25.11.13	34,490,620.00	34,691,050.00	0.76
SEK	26,000,000	KFW AG 4.75% Reg-S EMTN 08/ 12.08.15	28,277,600.00	28,273,700.00	0.62
SEK	15,000,000	Kinnevik Investments AB FRN Sen 12/ 12.12.17	15,000,000.00	15,020,400.00	0.33
SEK	280,000,000	Lansforsakringar Hypotek AB 4.5% Ser 507 12/ 21.06.17	295,262,800.00	310,592,800.00	6.76
SEK	241,000,000	Nordea Hypotek AB 4.5% Ser 5527 11/ 15.06.16	258,457,270.00	263,981,760.00	5.75
SEK	38,000,000	PostNord AB FRN 12/ 20.09.17	38,000,000.00	38,192,660.00	0.83
SEK	23,000,000	Scania CV AB FRN EMTN Sen 12/ 30.04.14	23,000,000.00	23,017,250.00	0.50
SEK	65,000,000	Skandinaviska Enskilda Banken 4.25% Ser 566 07/ 19.06.13	66,622,400.00	65,880,100.00	1.43
SEK	137,000,000	Skandinaviska Enskilda Banken SA 3% Ser 570 11/ 21.06.17	137,172,620.00	143,792,460.00	3.13
SEK	25,000,000	Skanska Financial Serv AB FRN MTN Ser 183 12/ 27.06.14	25,028,750.00	25,113,045.00	0.55
SEK	270,000,000	Stadshypotek AB 6% Ser 1575 04/ 18.06.14	292,534,200.00	288,257,400.00	6.28
SEK	36,000,000	Svensk Fastighets Finansier AB FRN MTN Ser 104 12/ 24.08.15	36,000,000.00	35,967,780.00	0.78
SEK	40,000,000	Swedbank AB FRN EMTN Ser 199 12/ 01.08.15	40,128,000.00	40,387,200.00	0.88
SEK	231,000,000	Swedbank Mortgage AB 3.75% Ser 183 10/ 16.09.15	241,292,860.00	244,575,870.00	5.33
SEK	49,085,000	Sweden 3% Ser 1050 05/ 12.07.16	52,310,291.50	52,687,839.00	1.15
SEK	1,455,000	Sweden 3.5% Ser 1054 10/ 01.06.22	1,651,366.80	1,703,746.80	0.04
SEK	1,270,000	Sweden 3.5% T-Bonds Ser 1053 09/ 30.03.39	1,495,285.30	1,571,688.50	0.03
SEK	1,580,000	Sweden 3.75% T-Bonds Ser 1051 06/ 12.08.17	1,743,308.80	1,778,053.00	0.04
SEK	2,295,000	Sweden 4.25% Ser 1052 07/ 12.03.19	2,650,885.65	2,712,804.75	0.06
SEK	1,910,000	Sweden 4.5% Ser 1049 04/ 12.08.15	2,117,960.80	2,088,031.10	0.05
SEK	2,365,000	Sweden 5% Ser 1047 04/ 01.12.20	2,940,972.10	3,001,894.50	0.06
SEK	2,615,000	Sweden 6.75% Ser 1041 97/ 05.05.14	2,957,774.20	2,823,415.50	0.06
SEK	195,000,000	Swedish Covered Bond Corp 4% Ser 125 06/ 10.04.13	199,217,850.00	196,417,650.00	4.28
SEK	75,000,000	Swedish Covered Bond Corp 4% Ser 131 09/ 18.11.15	78,840,000.00	80,175,375.00	1.75
SEK	34,000,000	Swedish Match AB 4.34% Ser 24 10/ 12.07.15	34,867,680.00	35,551,590.00	0.77
SEK	11,000,000	Tele2 AB B FRN EMTN Sen 12/ 06.03.15	11,000,000.00	11,005,280.00	0.24
SEK	16,000,000	Volvo Treasury AB FRN EMTN Sen 12/ 03.06.16	16,000,000.00	16,006,161.60	0.35
SEK	9,000,000	VolvoFinans AB FRN MTN Sen 11/ 09.05.16	9,175,500.00	9,083,385.00	0.20
			2,059,078,455.15	2,086,285,904.75	45.44
Total bonds			2,111,040,098.63	2,139,472,935.49	46.60
Open-ended investment funds					
Investment funds (UCITS)					
SEK	221,896	JPMorgan Fds Systematic Alpha C SEK (Hedged) Cap	211,274,737.73	215,771,670.40	4.70
SEK	940,392	Monyx Fd Strategi Ranta AC Cap	97,397,278.40	97,386,995.52	2.12
Total investment funds (UCITS)			308,672,016.13	313,158,665.92	6.82
Total investments in securities			4,039,054,006.48	4,221,792,621.11	91.94
Cash at banks				232,831,744.30	5.07
Bank liabilities				-4.10	0.00
Other net assets/ (liabilities)				137,170,761.00	2.99
Total				4,591,795,122.31	100.00

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

MONYXFUND - Monyx Strategi Balanserad

Industrial and geographical classification of investments as at 31st December 2012

Industrial classification

(in percentage of net assets)

Financial Institution bonds	37.12 %
Corporate bonds	7.33 %
Investment funds	6.82 %
Capital goods	4.29 %
Banks	3.88 %
Food, beverage and tobacco	3.64 %
Energy	3.44 %
Materials	2.96 %
Consumer durables and apparel	2.60 %
Pharmaceuticals and biotechnology	2.30 %
Retailing	2.03 %
Telecommunication services	1.87 %
Technology hardware and equipment	1.63 %
Software and services	1.54 %
Sovereign bonds	1.53 %
Automobiles and components	1.50 %
Household and personal products	1.36 %
Diversified financial services	1.12 %
Transportation	0.82 %
Health care equipment and services	0.76 %
Utilities	0.72 %
Government guaranteed bonds	0.62 %
Media	0.47 %
Commercial services and supplies	0.35 %
Insurance	0.35 %
Food retailing, drugstores and pharmacies	0.35 %
Hotels, restaurants and leisure	0.24 %
Investment companies	0.23 %
Semiconductors and semiconductor equipment	0.07 %
Total	<u>91.94 %</u>

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

MONYXFUND - Monyx Strategi Balanserad

Industrial and geographical classification of investments (continued)

as at 31st December 2012

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Sweden	48.31 %
Grand Duchy of Luxembourg	9.95 %
United States of America	9.36 %
United Kingdom	5.30 %
Germany	3.06 %
France	2.18 %
Switzerland	1.75 %
Russia	1.64 %
Denmark	1.45 %
Japan	1.23 %
Hong Kong	1.22 %
South Africa	1.07 %
The Netherlands	1.04 %
Norway	0.88 %
Brazil	0.80 %
Finland	0.62 %
China	0.50 %
Italy	0.27 %
Austria	0.26 %
Hungary	0.23 %
Canada	0.21 %
Australia	0.19 %
Israel	0.15 %
Singapore	0.11 %
Bermuda	0.08 %
Ireland	0.07 %
Cayman Islands	0.01 %
Total	<u>91.94 %</u>

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

MONYXFUND - Monyx Strategi Trygghet

Statement of net assets (in SEK)

as at 31st December 2012

Assets

Securities portfolio at market value	601,002,628.08
Initial margin on futures contracts	7,792,339.38
Cash at banks	57,774,163.85
Other liquid assets	8,392,219.51
Formation expenses, net	28,920.24
Receivable on issues of shares	252,573.94
Income receivable on portfolio	10,047,173.75
Unrealised gain on futures contracts	228,650.34
Other receivables	618,851.80
Prepaid expenses	13,237.82
Total assets	686,150,758.71

Liabilities

Other liquid liabilities	770,129.85
Interest on bank liabilities and expenses payable	919,474.12
Other liabilities	836,176.71
Total liabilities	2,525,780.68

Net assets at the end of the year	683,624,978.03
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Number of class AC shares outstanding	6,494,356.514
Net asset value per class AC share	105.26

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

MONYXFUND - Monyx Strategi Trygghet

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

from 1st January 2012 to 31st December 2012

Income

Dividends, net	1,600,419.42
Interest on bonds and other debt securities, net	17,068,030.58
Interest on bank accounts	472,482.62
Total income	19,140,932.62

Expenses

Management fees	7,156,711.60
Banking charges and other fees	1,707.42
Transaction fees	258,320.18
Central administration costs	636,298.30
Professional fees	38,468.43
Other administration costs	301,541.20
Subscription duty ("taxe d'abonnement")	281,713.73
Other taxes	5,708.14
Interest paid on bank liabilities	15,747.68
Other expenses	48,882.84
Total expenses	8,745,099.52

Net investment income	10,395,833.10
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Net realised gain/(loss)

- on securities portfolio	-1,247,132.19
- on futures contracts	5,738,502.26
- on forward foreign exchange contracts	-25,924.60
- on foreign exchange	-205,358.83
Realised result	14,655,919.74

Net variation of the unrealised gain/(loss)

- on securities portfolio	5,558,556.26
- on futures contracts	228,650.34
- on forward foreign exchange contracts	12,490.16
Result of operations	20,455,616.50

Subscriptions	221,343,961.84
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Redemptions	-17,723,737.92
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Total changes in net assets	224,075,840.42
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Total net assets at the beginning of the year	459,549,137.61
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Total net assets at the end of the year	683,624,978.03
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The accompanying notes are an integral part of these financial statements.

MONYXFUND - Monyx Strategi Trygghet

Statistical information (in SEK)

as at 31st December 2012

Total net assets

- as at 31.12.2012	683,624,978.03
- as at 31.12.2011	459,549,137.61

Number of class AC shares

- outstanding at the beginning of the year	4,524,977.078
- issued	2,141,330.466
- redeemed	-171,951.030
- outstanding at the end of the year	6,494,356.514

Net asset value per class AC share

- as at 31.12.2012	105.26
- as at 31.12.2011	101.56

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

MONYXFUND - Monyx Strategi Trygghet

Statement of investments and other net assets (in SEK) as at 31st December 2012

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>					
Shares					
AUD	7,111	Coca-Cola Amatil Ltd	635,832.62	646,786.79	0.09
AUD	11,927	Toll Holdings Ltd	472,882.39	367,793.66	0.05
			1,108,715.01	1,014,580.45	0.14
CAD	2,030	Imperial Oil Ltd	611,820.91	567,197.10	0.08
CAD	2,247	SNC-Lavalin Group Inc	570,557.40	592,418.57	0.09
			1,182,378.31	1,159,615.67	0.17
CHF	4,651	ABB Ltd Reg	555,121.25	620,713.12	0.09
CHF	3,064	Nestlé SA Reg	1,167,575.51	1,299,805.40	0.19
CHF	1,031	Roche Holding AG B de jouis Pref	1,159,106.58	1,350,267.46	0.20
CHF	239	Syngenta AG Reg	547,565.35	623,639.59	0.09
			3,429,368.69	3,894,425.57	0.57
EUR	3,667	Akzo Nobel NV	1,158,058.65	1,566,764.43	0.23
EUR	2,391	Bayerische Motorenwerke AG	1,149,740.99	1,497,714.85	0.22
EUR	2,134	BNP Paribas SA	545,590.14	780,538.65	0.11
EUR	2,705	Danone	1,156,765.97	1,159,457.12	0.17
EUR	7,540	E.ON SE	1,145,261.49	912,484.90	0.13
EUR	571	Hermes Intl SA	1,186,049.53	1,109,849.29	0.16
EUR	1,631	L'Oréal SA	1,159,905.61	1,469,510.85	0.22
EUR	1,159	Linde AG	1,162,270.55	1,314,016.18	0.19
EUR	1,746	LVMH Moët Hennessy L Vuitton	1,795,241.18	2,081,503.06	0.30
EUR	4,171	OMV AG	897,612.68	979,986.91	0.14
EUR	1,461	Salzgitter AG	482,948.90	494,726.65	0.07
EUR	2,982	SAP AG	1,137,968.69	1,554,419.10	0.23
EUR	1,739	Siemens AG Reg	1,147,035.75	1,227,763.58	0.18
EUR	3,388	Total SA	1,159,406.02	1,135,174.69	0.17
EUR	5,982	Unilever NV Certif of Shares	1,374,616.14	1,481,527.48	0.22
EUR	3,192	Vopak NV	1,162,952.52	1,461,554.16	0.21
			17,821,424.81	20,226,991.90	2.95
GBP	3,640	British American Tobacco Plc	1,172,992.39	1,201,893.29	0.18
GBP	21,816	HSBC Holdings Plc	1,159,762.53	1,493,079.80	0.22
GBP	49,922	Legal & General Group Plc	634,372.29	768,996.03	0.11
GBP	3,390	Reckitt Benckiser Group Plc	1,164,704.79	1,391,202.13	0.20
GBP	3,018	Royal Dutch Shell Plc A	692,080.31	677,540.67	0.10
GBP	7,669	Standard Chartered Plc	1,163,315.85	1,276,662.97	0.19
GBP	45,678	Tesco Plc	1,822,144.36	1,623,742.34	0.24
GBP	62,638	Vodafone Group Plc	1,170,972.48	1,023,520.51	0.15
			8,980,345.00	9,456,637.74	1.39
JPY	5,600	Honda Motor Co Ltd	1,176,807.10	1,326,194.36	0.19
JPY	6,900	Isetan Mitsukoshi Holdings Ltd	511,133.94	437,481.49	0.06
JPY	2,000	Kyocera Corp	1,132,240.03	1,170,171.50	0.17
JPY	2,100	Mabuchi Motor Co Ltd	598,672.12	577,969.84	0.08
JPY	19,000	Mitsubishi Heavy Ind Ltd	556,606.74	593,745.32	0.09
JPY	6,300	Toyota Industries Corp	1,156,049.12	1,295,569.60	0.19
			5,131,509.05	5,401,132.11	0.78
NOK	4,710	Telenor ASA	581,948.54	618,350.86	0.09
SGD	6,000	United Overseas Bank Ltd Local	617,653.42	633,681.62	0.09

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

MONYXFUND - Monyx Strategi Trygghet

Statement of investments and other net assets (in SEK) (continued) as at 31st December 2012

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
USD	3,502	Abercrombie & Fitch Co A	1,167,137.68	1,094,083.00	0.16
USD	1,830	ADT Corporation	376,171.16	554,083.28	0.08
USD	448	Amazon Com Inc	698,433.07	732,754.19	0.11
USD	3,531	American Express Co	1,158,100.97	1,321,839.99	0.19
USD	166	Apple Inc	661,082.95	576,267.53	0.08
USD	3,463	Baker Hughes Inc	1,158,943.03	921,091.20	0.13
USD	2,332	Becton Dickinson & Co	1,166,773.15	1,187,528.85	0.17
USD	1,175	Cerner Corp	639,373.34	594,138.65	0.09
USD	2,700	Cincinnati Financial Corp	676,523.66	688,606.09	0.10
USD	9,158	Cisco Systems Inc	1,152,758.52	1,171,999.98	0.17
USD	6,102	Citigroup Inc	1,129,608.20	1,572,146.07	0.23
USD	2,518	Cliffs Natural Resources Inc	1,142,645.56	632,349.47	0.09
USD	7,372	Coca-Cola Co	1,792,290.17	1,740,434.75	0.25
USD	1,881	Colgate-Palmolive Co	1,177,252.77	1,280,665.47	0.19
USD	7,389	Comcast Corp A	1,164,132.62	1,798,826.90	0.26
USD	933	Eaton Corp Public Ltd Cie	195,660.16	329,340.65	0.05
USD	5,567	EBay Inc	1,171,543.14	1,849,805.58	0.27
USD	1,078	Exxon Mobil Corp	623,165.05	607,645.44	0.09
USD	10,152	General Electric Co	1,168,535.77	1,387,805.03	0.20
USD	1,733	Goldman Sachs Group Inc	1,144,347.93	1,439,718.16	0.21
USD	274	Google Inc A	1,167,021.49	1,265,866.16	0.19
USD	3,256	H J Heinz Co	1,179,867.13	1,223,134.05	0.18
USD	4,501	Harley Davidson Inc	1,163,431.82	1,431,690.28	0.21
USD	3,422	Intel Corp	645,562.70	459,773.19	0.07
USD	1,457	Johnson & Johnson	651,831.58	665,184.28	0.10
USD	2,156	JPMorgan Chase & Co	617,118.42	617,404.27	0.09
USD	3,461	Kellogg Co	1,174,749.79	1,258,894.06	0.18
USD	1,205	Kimberly-Clark Corp	666,614.32	662,595.14	0.10
USD	1,566	Kraft Foods Group Inc	449,626.55	463,747.01	0.07
USD	1,762	Mc Donald's Corp	1,183,208.13	1,012,250.81	0.15
USD	9,545	Microsoft Corp	1,787,257.21	1,661,649.04	0.24
USD	4,697	Mondelez Intl Inc	729,860.72	779,137.15	0.11
USD	1,274	National Oilwell Varco Inc	612,167.28	567,116.59	0.08
USD	5,603	Oracle Corp	1,107,778.94	1,215,878.07	0.18
USD	2,626	Paychex Inc	548,776.71	532,571.28	0.08
USD	878	Pentair Ltd Reg	205,709.36	281,049.26	0.04
USD	8,250	Pfizer Inc	1,175,503.34	1,347,553.11	0.20
USD	2,143	PG & E Corp	658,562.66	560,785.16	0.08
USD	2,751	Teva Pharma Ind Ltd ADR repr 1 Share	752,985.99	669,004.92	0.10
USD	1,912	Torchmark Corp	639,965.50	643,414.37	0.09
USD	3,660	Tyco Intl Ltd	575,308.73	697,222.45	0.10
USD	701	Union Pacific Corp	552,778.32	573,966.84	0.08
USD	3,474	United Health Group Inc	1,165,959.91	1,227,195.92	0.18
Total shares			38,976,125.50	41,298,213.69	6.02
			77,829,468.33	83,703,629.61	12.20
Bonds					
SEK	3,000,000	AB Industrivarden FRN Sen 12/ 20.11.15	3,000,000.00	3,007,095.00	0.44
SEK	2,000,000	AP Moeller Maersk AS FRN EMTN Sen 12/ 26.02.18	2,013,900.00	2,016,720.00	0.30
SEK	5,000,000	Bank of Aland Ltd FRN EMTN 12/ 12.06.17	5,000,000.00	5,013,000.00	0.73
SEK	20,000,000	Danske Bank A/ S 3.375% 12/ 04.04.17	21,019,000.00	20,942,000.00	3.06
SEK	5,000,000	Danske Bank A/ S FRN EMTN Sen 12/ 17.08.15	5,051,250.00	5,111,850.00	0.75
SEK	7,000,000	Electrolux AB FRN EMTN 11/ 08.06.16	6,996,360.00	7,021,840.00	1.03
SEK	6,000,000	Holmen AB 4% Ser 106 09/ 25.11.13	6,097,740.00	6,121,950.00	0.90
SEK	6,000,000	Kinnevik Investments AB FRN Sen 12/ 12.12.17	6,000,000.00	6,008,160.00	0.88
SEK	44,000,000	Lansforsakringar Hypotek AB 4.5% Ser 507 12/ 21.06.17	46,398,440.00	48,807,440.00	7.14
SEK	30,000,000	Nordea Hypotek AB 4.5% Ser 5527 11/ 15.06.16	32,208,600.00	32,860,800.00	4.81
SEK	9,000,000	PostNord AB FRN 12/ 20.09.17	9,000,000.00	9,045,630.00	1.32
SEK	5,000,000	Scania CV AB FRN EMTN Sen 12/ 30.04.14	5,000,000.00	5,003,750.00	0.73
SEK	30,000,000	Skandinaviska Enskilda Banken 4.25% Ser 566 07/ 19.06.13	30,748,800.00	30,406,200.00	4.45

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

MONYXFUND - Monyx Strategi Trygghet

Statement of investments and other net assets (in SEK) (continued) as at 31st December 2012

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
SEK	26,000,000	Skandinaviska Enskilda Banken SA 3% Ser 570 11/ 21.06.17	26,032,760.00	27,289,080.00	3.99
SEK	5,000,000	Skanska Financial Serv AB FRN MTN Ser 183 12/ 27.06.14	5,005,750.00	5,022,609.00	0.73
SEK	42,000,000	Stadshypotek AB 6% Ser 1575 04/ 18.06.14	45,505,320.00	44,840,040.00	6.56
SEK	7,000,000	Svensk Fastighets Finansier AB FRN MTN Ser 104 12/ 24.08.15	7,000,000.00	6,993,735.00	1.02
SEK	10,000,000	Swedbank AB FRN EMTN Ser 199 12/ 01.08.15	10,032,000.00	10,096,800.00	1.48
SEK	26,000,000	Swedbank Mortgage AB 3.75% Ser 183 10/ 16.09.15	27,171,560.00	27,528,020.00	4.03
SEK	40,000,000	Swedbank Mortgage AB 6.75% Ser 166 97/ 05.05.14	43,582,000.00	42,901,800.00	6.28
SEK	8,825,000	Sweden 3% Ser 1050 05/ 12.07.16	9,403,125.75	9,472,755.00	1.39
SEK	830,000	Sweden 3.5% Ser 1054 10/ 01.06.22	955,736.70	971,896.80	0.14
SEK	710,000	Sweden 3.5% T-Bonds Ser 1053 09/ 30.03.39	860,307.00	878,660.50	0.13
SEK	605,000	Sweden 3.75% T-Bonds Ser 1051 06/ 12.08.17	672,953.60	680,836.75	0.10
SEK	3,930,000	Sweden 4.25% Ser 1052 07/ 12.03.19	4,584,030.60	4,645,456.50	0.68
SEK	11,600,000	Sweden 4.5% Ser 1049 04/ 12.08.15	12,913,932.00	12,681,236.00	1.86
SEK	350,000	Sweden 5% Ser 1047 04/ 01.12.20	440,387.50	444,255.00	0.07
SEK	15,880,000	Sweden 6.75% Ser 1041 97/ 05.05.14	18,022,847.20	17,145,636.00	2.51
SEK	61,000,000	Swedish Covered Bond Corp 4% Ser 125 06/ 10.04.13	62,319,430.00	61,443,470.00	8.99
SEK	6,000,000	Swedish Match AB FRN EMTN Sen 12/ 01.02.18	6,096,360.00	6,055,380.00	0.89
SEK	4,000,000	Tele2 AB B FRN EMTN Sen 12/ 06.03.15	4,000,000.00	4,001,920.00	0.59
SEK	6,000,000	Volvo Treasury AB FRN EMTN Sen 12/ 03.06.16	6,000,000.00	6,002,310.60	0.88
SEK	2,000,000	VolvoFinans AB FRN MTN Sen 11/ 09.05.16	2,039,000.00	2,018,530.00	0.30
Total bonds			471,171,590.35	472,480,862.15	69.16
<u>Open-ended investment funds</u>					
Investment funds (UCITS)					
SEK	27,721	JPMorgan Fds Systematic Alpha C SEK (Hedged) Cap	26,394,894.98	26,955,900.40	3.94
SEK	172,482	Monyx Fd Strategi Ränta AC Cap	17,864,839.70	17,862,235.92	2.61
Total investment funds (UCITS)			44,259,734.68	44,818,136.32	6.55
Total investments in securities			593,260,793.36	601,002,628.08	87.91
Cash at banks				57,774,163.85	8.45
Other net assets/ (liabilities)				24,848,186.10	3.64
Total				683,624,978.03	100.00

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

MONYXFUND - Monyx Strategi Trygghet

Industrial and geographical classification of investments as at 31st December 2012

Industrial classification

(in percentage of net assets)

Financial Institution bonds	52.27 %
Corporate bonds	10.01 %
Sovereign bonds	6.88 %
Investment funds	6.55 %
Food, beverage and tobacco	1.64 %
Software and services	0.92 %
Retailing	0.84 %
Automobiles and components	0.81 %
Energy	0.79 %
Capital goods	0.75 %
Banks	0.75 %
Household and personal products	0.71 %
Diversified financial services	0.62 %
Pharmaceuticals and biotechnology	0.60 %
Materials	0.57 %
Technology hardware and equipment	0.55 %
Consumer durables and apparel	0.46 %
Health care equipment and services	0.44 %
Transportation	0.34 %
Insurance	0.30 %
Media	0.26 %
Telecommunication services	0.24 %
Utilities	0.21 %
Commercial services and supplies	0.18 %
Hotels, restaurants and leisure	0.15 %
Semiconductors and semiconductor equipment	0.07 %
Total	<u>87.91 %</u>

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

Industrial and geographical classification of investments (continued)
as at 31st December 2012**Geographical classification**

(by domicile of the issuer)
(in percentage of net assets)

Sweden	60.33 %
Grand Duchy of Luxembourg	10.54 %
United States of America	5.73 %
Denmark	4.11 %
United Kingdom	1.39 %
France	1.13 %
Germany	1.02 %
Japan	0.78 %
Finland	0.73 %
Switzerland	0.71 %
The Netherlands	0.66 %
Canada	0.17 %
Austria	0.14 %
Australia	0.14 %
Israel	0.10 %
Singapore	0.09 %
Norway	0.09 %
Ireland	0.05 %
Total	<u>87.91 %</u>

MONYXFUND - Monyx Strategi Ränta

Statement of net assets (in SEK)

as at 31st December 2012

Assets

Securities portfolio at market value	1,174,008,108.79
Cash at banks	52,526,250.43
Formation expenses, net	5,202.11
Income receivable on portfolio	12,850,741.21
Unrealised gain on forward foreign exchange contracts	3,031,611.01
Total assets	1,242,421,913.55

Liabilities

Payable on redemptions of shares	199,575.13
Interest on bank liabilities and expenses payable	4,953,768.60
Other liabilities	48,583.89
Total liabilities	5,201,927.62

Net assets at the end of the year	1,237,219,985.93
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Number of class AC shares outstanding	11,944,363.363
Net asset value per class AC share	103.58

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

MONYXFUND - Monyx Strategi Ränta

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

from 1st January 2012 to 31st December 2012

Income

Interest on bonds and other debt securities, net	17,362,071.13
Interest on bank accounts	230,817.73
Total income	17,592,888.86

Expenses

Management fees	3,312,739.68
Performance fees	3,965,528.64
Banking charges and other fees	2,367.82
Transaction fees	29,622.38
Central administration costs	409,370.04
Professional fees	27,789.30
Other administration costs	313,141.66
Subscription duty ("taxe d'abonnement")	303,227.07
Other taxes	6,648.37
Interest paid on bank liabilities	5.40
Other expenses	40,503.15
Total expenses	8,410,943.51

Net investment income	9,181,945.35
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Net realised gain/(loss)

- on securities portfolio	1,406,019.90
- on forward foreign exchange contracts	802,214.74
- on foreign exchange	-1,168,468.11
Realised result	10,221,711.88

Net variation of the unrealised gain/(loss)

- on securities portfolio	5,982,433.03
- on forward foreign exchange contracts	3,031,611.01
Result of operations	19,235,755.92

Subscriptions	1,261,862,276.49
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Redemptions	-44,124,598.84
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Total changes in net assets	1,236,973,433.57
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Total net assets at the beginning of the year	246,552.36
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Total net assets at the end of the year	1,237,219,985.93
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The accompanying notes are an integral part of these financial statements.

MONYXFUND - Monyx Strategi Ränta

Statistical information (in SEK)

as at 31st December 2012

Total net assets

- as at 31.12.2012	1,237,219,985.93
- as at 31.12.2011	246,552.36

Number of class AC shares

- outstanding at the beginning of the year	2,471.295
- issued	12,374,682.791
- redeemed	-432,790.723
- outstanding at the end of the year	11,944,363.363

Net asset value per class AC share

- as at 31.12.2012	103.58
- as at 31.12.2011	99.77

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

MONYXFUND - Monyx Strategi Ränta

Statement of investments and other net assets (in SEK) as at 31st December 2012

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					
EUR	700,000	Cidron Delfi Intressente 8.5% EMTN 12/ 20.10.17	6,047,508.07	6,057,402.63	0.49
EUR	600,000	Kesko Oyj 2.75% Sen 12/ 11.09.18	5,053,563.37	5,241,119.86	0.42
EUR	400,000	Metso Oyj 2.75% EMTN Sen 12/ 04.10.19	3,343,528.66	3,548,121.98	0.29
EUR	800,000	Neste Oil Oyj 4% Sen 12/ 18.09.19	6,760,065.51	7,213,776.05	0.58
EUR	500,000	Skandinaviska Enskilda Banken 4% EMTN 12/ 12.09.22	4,221,337.68	4,554,110.33	0.37
EUR	1,250,000	Stockmann SA 3.375% Sen 12/ 19.03.18	10,723,449.34	10,786,514.15	0.87
EUR	2,000,000	Swedbank AB VAR GMTN 12/ 05.12.22	17,226,477.31	17,403,061.64	1.41
EUR	2,000,000	Tornator Finance Plc 3.125% 12/ 19.12.19	17,306,754.14	17,234,716.95	1.39
			70,682,684.08	72,038,823.59	5.82
GBP	1,000,000	DnB Bank ASA VAR EMTN Reg-S Ser 439 08/ 29.01.18	11,261,227.24	10,596,511.29	0.86
GBP	1,000,000	Nordea Bank Finland Plc VAR EMTN 02/ 18.07.Perpetual	11,067,152.59	10,910,462.01	0.88
GBP	1,000,000	Svenska Handelsbanken AB FRN Ser 198 Tr 1 06/ 04.09.Perpetual	11,146,439.25	10,698,128.70	0.86
			33,474,819.08	32,205,102.00	2.60
NOK	3,000,000	Aker ASA FRN 12/ 07.09.22	3,402,582.14	3,578,736.24	0.29
NOK	5,000,000	Aker Solutions ASA FRN Sen 12/ 06.06.17	5,956,900.27	6,069,868.98	0.49
NOK	7,000,000	Austevoll Seafood ASA FRN Sen 12/ 15.10.18	8,142,065.30	8,247,182.17	0.67
NOK	7,000,000	BWG Homes ASA FRN Sen 12/ 12.12.16	8,229,231.03	8,231,619.90	0.66
NOK	10,000,000	Cermaq ASA FRN Sen 12/ 21.09.17	11,432,555.86	11,800,410.34	0.95
NOK	5,000,000	Dof ASA FRN Sen 12/ 12.09.19	5,716,277.93	5,776,175.07	0.47
NOK	4,000,000	DOF Subsea ASA FRN 12/ 15.10.15	4,761,111.42	4,803,006.87	0.39
NOK	4,500,000	Fred Olsen Energy ASA FRN Sen 11/ 12.05.16	5,369,269.39	5,468,674.05	0.44
NOK	5,000,000	Golar LNG Partners LP FRN Sen 12/ 12.10.17	5,737,059.60	5,872,122.89	0.47
NOK	10,000,000	Kongsberg Gruppen ASA 4.8% Sen 12/ 11.09.19	11,355,210.54	11,877,636.63	0.96
NOK	4,000,000	Ocean Yield SA FRN Sen 12/ 06.07.17	4,651,942.52	4,773,988.52	0.39
NOK	5,000,000	Ship Finance Intl Ltd VAR Lkd NIBOR 12/ 19.10.17	5,865,352.57	5,806,305.03	0.47
NOK	10,000,000	Solor Bioenergi Infrastruk AS FRN 12/ 02.11.17	11,616,277.42	11,744,830.82	0.95
NOK	10,000,000	SpareBank 1 SMN FRN Sen 12/ 19.12.22	11,758,084.22	11,730,204.62	0.95
NOK	5,000,000	Sparebank 1 SR-Bank FRN Sen 12/ 03.12.22	5,898,770.14	5,865,102.32	0.47
NOK	6,000,000	Stolt-Nielsen Ltd FRN 12/ 19.03.15	6,738,952.59	7,043,563.72	0.57
NOK	5,000,000	Stolt-Nielsen Ltd FRN 12/ 19.03.18	5,699,325.08	5,885,578.98	0.48
			122,330,968.02	124,575,007.15	10.07
SEK	5,000,000	Akelius Fastigheter AB FRN Sen 12/ 25.06.15	5,000,000.00	5,056,350.00	0.41
SEK	35,000,000	AP Moeller Maersk AS FRN EMTN Sen 12/ 26.02.18	35,151,400.00	35,292,600.00	2.85
SEK	4,500,000	Arla Foods amba 5% Sen 11/ 22.06.16	4,646,070.00	4,805,100.00	0.39
SEK	10,000,000	Black Earth Farming Ltd 10% Ser DMTN 10/ 01.07.14	10,200,000.00	10,187,500.00	0.82
SEK	10,000,000	Catella AB FRN 12/ 19.09.17	10,000,000.00	10,009,400.00	0.81
SEK	10,000,000	Consilium AB FRN Sen 12/ 01.11.17	10,000,000.00	10,046,700.00	0.81
SEK	40,000,000	Danske Bank A/ S 2.25% EMTN 12/ 07.09.15	40,488,167.26	40,452,800.00	3.27
SEK	9,000,000	Electrolux AB FRN EMTN Sen 12/ 20.11.17	9,000,000.00	9,015,480.00	0.73
SEK	11,000,000	Fast Partner AB VAR Sen 12/ 28.09.16	11,037,500.00	11,127,270.00	0.90
SEK	5,000,000	Getinge AB FRN MTN Sen 12/ 29.05.15	5,000,000.00	5,039,375.00	0.41
SEK	20,000,000	Hafslund ASA FRN 12/ 01.06.15	20,040,000.00	20,014,000.00	1.62
SEK	5,000,000	Hemso Fastighets AB FRN Sen 12/ 23.05.15	5,000,000.00	5,023,200.00	0.41
SEK	4,000,000	Huhtamaki Oyj FRN Sen 10/ 26.11.15	4,100,000.00	4,094,211.20	0.33
SEK	30,000,000	Husqvarna AB FRN Sen 12/ 28.11.17	30,080,000.00	30,189,000.00	2.44
SEK	15,000,000	Investor AB FRN EMTN Sen 12/ 26.06.17	15,000,000.00	15,226,650.00	1.23
SEK	5,000,000	Kahrs Holding AB FRN Sen 12/ 20.12.17	5,000,000.00	5,050,000.00	0.41
SEK	14,000,000	Kinnevik Investments AB FRN Sen 12/ 12.12.17	14,000,000.00	14,019,040.00	1.13
SEK	3,000,000	Landshypotek AB FRN EMTN 12/ 01.06.22	3,000,000.00	3,122,550.00	0.25
SEK	26,000,000	Lansforsakringar Hypotek AB 4.5% Ser 507 12/ 21.06.17	27,674,940.00	28,840,760.00	2.33
SEK	5,000,000	Meda AB FRN EMTN 12/ 25.06.15	5,000,000.00	5,026,900.00	0.41
SEK	35,000,000	Millicom Intl Cellular SA FRN Sen 12/ 30.10.17	35,055,000.00	35,157,500.00	2.84
SEK	27,000,000	NCC Treasury AB FRN MTN 12/ 25.05.16	27,241,740.00	27,373,140.00	2.21

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

MONYXFUND - Monyx Strategi Ränta

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

as at 31st December 2012

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
SEK	31,000,000	Nordea Hypotek AB 4.5% Ser 5527 11/ 15.06.16	33,604,658.79	33,956,160.00	2.74
SEK	20,000,000	PostNord AB FRN 12/ 20.09.17	20,000,000.00	20,101,400.00	1.62
SEK	10,000,000	Saab AB FRN Ser 102 09/ 09.12.13	10,026,800.00	10,117,875.00	0.82
SEK	3,000,000	Sagax AG 6.5% Sen 12/ 22.03.17	3,045,000.00	3,101,900.10	0.25
SEK	8,000,000	SBAB Bank AB FRN EMTN 12/ 16.11.22	8,000,000.00	8,164,720.00	0.66
SEK	45,000,000	Skandinaviska Enskilda Banken 4% Ser 568 10/ 17.06.15	47,749,500.00	47,764,800.00	3.86
SEK	28,000,000	Skanska Financial Serv AB FRN MTN Ser 183 12/ 27.06.14	28,083,680.00	28,126,610.40	2.27
SEK	8,000,000	Sparbanken Oresund AB FRN 12/ 21.11.22	8,000,000.00	8,143,520.00	0.66
SEK	10,000,000	SpareBank 1 SMN FRN EMTN Sen 12/ 06.11.17	10,000,000.00	10,049,000.00	0.81
SEK	13,500,000	SSAB AB FRN MTN Sen 12/ 13.12.17	13,535,025.00	13,520,452.50	1.09
SEK	31,000,000	Stadshypotek AB 6% Ser 1578 04/ 21.09.16	35,312,091.00	35,773,690.00	2.89
SEK	20,000,000	Svensk Fastighets Finansier AB FRN MTN Ser 104 12/ 24.08.15	20,000,000.00	19,982,100.00	1.61
SEK	15,000,000	Svensk FastighetsFin II AB FRN 12/ 21.12.17	15,000,000.00	15,037,500.00	1.22
SEK	15,000,000	Svenska Cellulosa SCA AB ILB Ser3 Tr1 Lk CPI Ind 05/ 01.12.15	19,540,500.00	19,314,300.00	1.56
SEK	5,000,000	Svenska Handelsbanken AB VAR EMTN Ser 262 08/ 19.03.Perpetual	6,562,900.00	6,437,250.00	0.52
SEK	45,000,000	Swedbank Mortgage AB 3.75% Ser 182 09/ 18.03.15	47,280,600.00	47,289,150.00	3.82
SEK	45,000,000	Swedish Covered Bond Corp 4% Ser 127 06/ 15.04.15	47,592,900.00	47,589,750.00	3.85
SEK	13,000,000	Swedish Match AB 4.34% Ser 24 10/ 12.07.15	13,451,097.10	13,593,255.00	1.10
SEK	5,000,000	Swedish Match AB FRN EMTN Sen 12/ 01.02.18	5,000,000.00	5,046,150.00	0.41
SEK	33,000,000	Tele2 AB B FRN EMTN Sen 12/ 15.05.17	34,129,445.59	34,136,262.60	2.76
SEK	13,000,000	Trigon Agri A/ S 11% 11/ 29.06.15	12,797,500.00	12,853,360.00	1.04
SEK	35,000,000	TVO Power Co 4.5% EMTN Ser 9 10/ 08.11.17	36,740,250.00	37,202,200.00	3.01
SEK	10,000,000	Vasakronan AB 0.5% 10/ 01.06.17	9,870,000.00	9,768,450.00	0.79
SEK	7,000,000	Volvo Treasury AB FRN T-Bills EMTN 11/ 08.12.16	7,440,510.00	7,459,835.60	0.60
SEK	30,000,000	VolvoFinans AB FRN MTN Sen 11/ 09.05.16	30,513,200.00	30,277,950.00	2.45
SEK	5,000,000	WA Wallvision AB 9% Ser 5YR 12/ 05.12.17	5,000,000.00	5,020,150.00	0.41
			859,990,474.74	863,997,317.40	69.83
USD	500,000	Northland Resources AB 13% 12/ 06.03.17	3,450,187.38	3,305,220.64	0.27
Total bonds			1,089,929,133.30	1,096,121,470.78	88.59
<u>Transferable securities dealt in on another regulated market</u>					
Bonds					
USD	500,000	Danske Bank A/ S VAR 12/ 21.09.37	3,308,674.99	3,425,706.51	0.28
USD	3,000,000	Eksportfinans ASA 2% MTN Sen Tr 716 10/ 15.09.15	18,950,331.19	18,785,050.52	1.52
USD	800,000	Navigator Holdings Ltd 9% Sen 12/ 18.12.17	5,298,120.01	5,249,276.51	0.42
USD	1,500,000	Skandinaviska Enskilda Banken VAR Ser144A 04/ 25.03.Perpetual	9,988,628.05	9,872,174.65	0.80
USD	800,000	Tizir Ltd 9% 12/ 28.09.17	5,254,160.01	5,236,251.02	0.42
Total bonds			42,799,914.25	42,568,459.21	3.44
<u>Other transferable securities</u>					
Bonds					
NOK	8,000,000	Dolphin Group ASA FRN 12/ 14.11.16	9,374,054.44	9,360,761.80	0.76
NOK	10,000,000	Grieg Seafood ASA FRN Sen 12/ 21.12.15	11,814,481.86	11,759,457.00	0.95
			21,188,536.30	21,120,218.80	1.71
SEK	14,000,000	Scania CV AB FRN EMTN Reg-S Ser 43 Sen 12/ 16.02.15	14,107,800.00	14,197,960.00	1.15
Total bonds			35,296,336.30	35,318,178.80	2.86
Total investments in securities			1,168,025,383.85	1,174,008,108.79	94.89
Cash at banks				52,526,250.43	4.25
Other net assets/ (liabilities)				10,685,626.71	0.86
Total				1,237,219,985.93	100.00

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

MONYXFUND - Monyx Strategi Ränta

Industrial and geographical classification of investments as at 31st December 2012

Industrial classification

(in percentage of net assets)

Corporate bonds	60.02 %
Financial Institution bonds	34.87 %
Total	<u>94.89 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Sweden	57.95 %
Norway	14.60 %
Denmark	7.83 %
Finland	7.77 %
Grand Duchy of Luxembourg	2.84 %
Bermuda	1.52 %
Jersey	0.82 %
United States of America	0.47 %
United Kingdom	0.42 %
Marshall Islands	0.42 %
Switzerland	0.25 %
Total	<u>94.89 %</u>

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

MONYX FUND - Monyx Multifond Världen
(formerly MONYX FUND - Monyx Strategi Vida Världen)

Statement of net assets (in SEK)
as at 31st December 2012

Assets

Securities portfolio at market value	139,507,001.51
Initial margin on futures contracts	2,202,613.72
Cash at banks	5,143,882.00
Other liquid assets	7,155,945.11
Formation expenses, net	28,920.24
Unrealised gain on futures contracts	369,549.41
Other receivables	240,701.54
	<hr/>
Total assets	154,648,613.53
	<hr/>

Liabilities

Payable on redemptions of shares	511,008.17
Interest on bank liabilities and expenses payable	361,287.66
Other liabilities	610,362.78
	<hr/>
Total liabilities	1,482,658.61
	<hr/>

Net assets at the end of the year	153,165,954.92
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Number of class AC shares outstanding	1,399,758.179
Net asset value per class AC share	109.42

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

MONYX FUND - Monyx Multifond Världen
(formerly MONYX FUND - Monyx Strategi Vida Världen)

Statement of operations and other changes in net assets (in SEK)
from 1st January 2012 to 31st December 2012

Income

Dividends, net	1,070,347.72
Interest on bonds and other debt securities, net	121,625.00
Interest on bank accounts	42,954.56
Total income	1,234,927.28

Expenses

Management fees	3,121,108.90
Banking charges and other fees	1,581.05
Transaction fees	152,501.82
Central administration costs	357,148.03
Professional fees	9,895.44
Other administration costs	157,757.18
Subscription duty ("taxe d'abonnement")	56,932.74
Other taxes	1,409.90
Interest paid on bank liabilities	35,528.75
Other expenses	15,761.83
Total expenses	3,909,625.64

Net investment loss	-2,674,698.36
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Net realised gain/(loss)

- on securities portfolio	4,287,046.70
- on futures contracts	551,494.00
- on foreign exchange	-261,563.30
Realised result	1,902,279.04

Net variation of the unrealised gain/(loss)

- on securities portfolio	2,439,464.75
- on futures contracts	369,549.41
Result of operations	4,711,293.20

Subscriptions	57,279,100.91
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Redemptions	-10,841,522.44
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Total changes in net assets	51,148,871.67
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Total net assets at the beginning of the year	102,017,083.25
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Total net assets at the end of the year	153,165,954.92
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The accompanying notes are an integral part of these financial statements.

MONYX FUND - Monyx Multifond Världen
(formerly MONYX FUND - Monyx Strategi Vida Världen)

Statistical information (in SEK)
as at 31st December 2012

Total net assets

- as at 31.12.2012	153,165,954.92
- as at 31.12.2011	102,017,083.25

Number of class AC shares

- outstanding at the beginning of the year	973,334.188
- issued	526,620.442
- redeemed	-100,196.451
- outstanding at the end of the year	1,399,758.179

Net asset value per class AC share

- as at 31.12.2012	109.42
- as at 31.12.2011	104.81

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

MONYX FUND - Monyx Multifond Världen
(formerly MONYX FUND - Monyx Strategi Vida Världen)

Statement of investments and other net assets (in SEK)
as at 31st December 2012

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
<u>Investments in securities</u>					
<u>Open-ended investment funds</u>					
Investment funds (UCITS)					
EUR	90,000	Danske Invest Europe Focus Units I Cap	8,954,314.40	9,090,613.19	5.94
EUR	312,318.42	First State Inv ICVC Asia Pacific Leaders Fd B EUR Cap	3,728,978.12	3,724,125.15	2.43
			12,683,292.52	12,814,738.34	8.37
SEK	7,375	JPMorgan Fds Systematic Alpha C SEK (Hedged) Cap	7,022,858.00	7,171,450.00	4.68
SEK	138,304.724	Monyx Fd Strategi Ränta AC Cap	13,935,099.91	14,322,837.22	9.35
			20,957,957.91	21,494,287.22	14.03
USD	26,500	JPMorgan Fds America Equity JPMI USD Cap	17,759,578.24	17,013,712.77	11.11
USD	6,773	Vontobel Fd Emerging Markets Equity I Cap	7,337,223.50	7,426,944.81	4.85
			25,096,801.74	24,440,657.58	15.96
Total investment funds (UCITS)			58,738,052.17	58,749,683.14	38.36
Tracker funds (UCITS)					
EUR	86,328	db x-trackers MSCI World TRN Index ETF 1C Cap	16,687,975.07	18,870,474.19	12.32
EUR	58,941	iShares II Plc MSCI Europe Dist	8,324,138.57	8,947,882.49	5.84
			25,012,113.64	27,818,356.68	18.16
SEK	138,600	SHB SICAV XACT Sweden All Bond ETF Cap	15,028,710.30	15,543,990.00	10.15
SEK	104,680	SHB SICAV XACT Sweden Repo ETF Cap	10,662,550.02	10,756,916.80	7.02
SEK	67,900	SpotRTM1 OMXS30 IC Cap	6,878,038.79	7,547,085.00	4.93
			32,569,299.11	33,847,991.80	22.10
Total tracker funds (UCITS)			57,581,412.75	61,666,348.48	40.26
Tracker funds (UCI)					
USD	5,004	iShares Core S&P500 ETF	4,677,903.44	4,662,948.74	3.04
USD	36,760	Vanguard Index Fds FTSE Emerging Markets ETF Dist	10,277,202.91	10,660,869.00	6.96
USD	10,834	Vanguard Index Fds MSCI Pacific ETF Dist	3,649,982.38	3,767,152.15	2.46
Total tracker funds (UCI)			18,605,088.73	19,090,969.89	12.46
Total investments in securities			134,924,553.65	139,507,001.51	91.08
Cash at banks				5,143,882.00	3.36
Other net assets/ (liabilities)				8,515,071.41	5.56
Total				153,165,954.92	100.00

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

MONYX FUND - Monyx Multifond Världen
(formerly MONYX FUND - Monyx Strategi Vida Världen)

Industrial and geographical classification of investments
as at 31st December 2012

Industrial classification

(in percentage of net assets)

Investment funds	91.08 %
Total	91.08 %

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Grand Duchy of Luxembourg	70.35 %
United States of America	12.46 %
Ireland	5.84 %
United Kingdom	2.43 %
Total	91.08 %

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

MONYX FUND - Monyx Multifond Sverige/Världen
(formerly MONYX FUND - Monyx Strategi Svenskt Fokus)

Statement of net assets (in SEK)
as at 31st December 2012

Assets

Securities portfolio at market value	132,369,272.31
Initial margin on futures contracts	2,594,483.90
Cash at banks	927,548.31
Other liquid assets	2,597,504.15
Formation expenses, net	28,920.24
Unrealised gain on futures contracts	14,786.89
Other receivables	159,755.67
	<hr/>
Total assets	138,692,271.47
	<hr/>

Liabilities

Other liquid liabilities	3.06
Payable on redemptions of shares	131,977.67
Interest on bank liabilities and expenses payable	302,540.55
Other liabilities	173,547.21
	<hr/>
Total liabilities	608,068.49
	<hr/>

Net assets at the end of the year	138,084,202.98
	<hr/> <hr/>

Number of class AC shares outstanding	1,253,622.146
Net asset value per class AC share	110.15

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

MONYX FUND - Monyx Multifond Sverige/Världen
(formerly MONYX FUND - Monyx Strategi Svenskt Fokus)

Statement of operations and other changes in net assets (in SEK)
from 1st January 2012 to 31st December 2012

Income

Dividends, net	1,188,378.83
Interest on bonds and other debt securities, net	17,333.33
Interest on bank accounts	44,233.72
Total income	1,249,945.88

Expenses

Management fees	2,445,837.73
Banking charges and other fees	1,846.25
Transaction fees	189,087.81
Central administration costs	345,896.48
Professional fees	9,198.86
Other administration costs	153,777.04
Subscription duty ("taxe d'abonnement")	50,234.46
Other taxes	1,314.81
Interest paid on bank liabilities	33,763.56
Other expenses	15,375.07
Total expenses	3,246,332.07

Net investment loss	-1,996,386.19
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Net realised gain/(loss)

- on securities portfolio	2,510,502.71
- on futures contracts	162,177.30
- on forward foreign exchange contracts	2,641.31
- on foreign exchange	-632,930.07
Realised result	46,005.06

Net variation of the unrealised gain/(loss)

- on securities portfolio	4,622,773.30
- on futures contracts	14,786.89

Result of operations	4,683,565.25
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Subscriptions	94,197,750.05
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Redemptions	-24,254,363.57
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Total changes in net assets	74,626,951.73
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Total net assets at the beginning of the year	63,457,251.25
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Total net assets at the end of the year	138,084,202.98
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The accompanying notes are an integral part of these financial statements.

MONYX FUND - Monyx Multifond Sverige/Världen
(formerly MONYX FUND - Monyx Strategi Svenskt Fokus)

Statistical information (in SEK)
as at 31st December 2012

Total net assets

- as at 31.12.2012	138,084,202.98
- as at 31.12.2011	63,457,251.25

Number of class AC shares

- outstanding at the beginning of the year	613,949.907
- issued	865,543.884
- redeemed	-225,871.645
- outstanding at the end of the year	1,253,622.146

Net asset value per class AC share

- as at 31.12.2012	110.15
- as at 31.12.2011	103.36

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

MONYX FUND - Monyx Multifond Sverige/Världen
(formerly MONYX FUND - Monyx Strategi Svenskt Fokus)

Statement of investments and other net assets (in SEK)
as at 31st December 2012

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
<u>Investments in securities</u>					
<u>Open-ended investment funds</u>					
Investment funds (UCITS)					
SEK	7,316	JPMorgan Fds Systematic Alpha C SEK (Hedged) Cap	6,966,682.33	7,114,078.40	5.15
SEK	136,109,509	Monyx Fd Strategi Ränta AC Cap	13,713,932.00	14,095,500.75	10.21
SEK	23,883.8686	Skandia Smaebolag Sverige Dist	6,993,575.58	7,115,720.97	5.15
			27,674,189.91	28,325,300.12	20.51
USD	10,000	JPMorgan Fds Global Focus USD I Cap	9,163,800.18	9,132,829.35	6.62
USD	6,185	Vontobel Fd Emerging Markets Equity I Cap	6,700,315.65	6,782,172.39	4.91
			15,864,115.83	15,915,001.74	11.53
Total investment funds (UCITS)			43,538,305.74	44,240,301.86	32.04
Tracker funds (UCITS)					
SEK	106,473	SHB SICAV XACT Sweden All Bond ETF Cap	11,538,959.77	11,940,946.95	8.65
SEK	113,034	SHB SICAV XACT Sweden Repo ETF Cap	11,512,614.20	11,615,373.84	8.41
SEK	183,126	SpotRTM1 OMXS30 IC Cap	18,536,608.04	20,354,454.90	14.74
SEK	214,138	XACT OMXS30 Dist	20,949,576.55	23,062,662.60	16.70
Total tracker funds (UCITS)			62,537,758.56	66,973,438.29	48.50
Tracker funds (UCI)					
USD	11,979	iShares Core S&P500 ETF	10,899,035.55	11,162,562.54	8.08
USD	34,457	Vanguard Index Fds FTSE Emerging Markets ETF Dist	9,854,438.49	9,992,969.62	7.24
Total tracker funds (UCI)			20,753,474.04	21,155,532.16	15.32
Total investments in securities			126,829,538.34	132,369,272.31	95.86
Cash at banks				927,548.31	0.67
Other net assets/ (liabilities)				4,787,382.36	3.47
Total				138,084,202.98	100.00

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

MONYX FUND - Monyx Multifond Sverige/Världen
(formerly MONYX FUND - Monyx Strategi Svenskt Fokus)

Industrial and geographical classification of investments
as at 31st December 2012

Industrial classification

(in percentage of net assets)

Investment funds	95.86 %
Total	95.86 %

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Grand Duchy of Luxembourg	58.69 %
Sweden	21.85 %
United States of America	15.32 %
Total	95.86 %

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

MONYXFUND - Monyx Short-term SEK Interest Saving

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

from 1st January 2012 to 20th September 2012

Income

Interest on bonds and other debt securities, net	3,090,477.02
Interest on bank accounts	69,620.59
Other income	13,876.11
Total income	3,173,973.72

Expenses

Management fees	377,667.31
Banking charges and other fees	1,054.32
Transaction fees	1,713.73
Central administration costs	232,189.74
Professional fees	3,251.30
Other administration costs	82,989.51
Subscription duty ("taxe d'abonnement")	9,127.12
Other taxes	362.20
Interest paid on bank liabilities	24.72
Other expenses	4,519.15
Total expenses	712,899.10

Net investment income	2,461,074.62
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Net realised gain/(loss)

- on securities portfolio	-2,517,597.86
- on foreign exchange	-931.79
Realised result	-57,455.03

Net variation of the unrealised gain/(loss)

- on securities portfolio	782,203.55
Result of operations	724,748.52

Subscriptions	4,685,586.16
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Redemptions	-123,376,602.23
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Total changes in net assets	-117,966,267.55
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Total net assets at the beginning of the year	117,966,267.55
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Total net assets at the end of the year	0.00
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The accompanying notes are an integral part of these financial statements.

MONYXFUND - Monyx Short-term SEK Interest Saving

Statistical information (in SEK)

as at 31st December 2012

Total net assets

- as at 31.12.2012	-
- as at 31.12.2011	117,966,267.55
- as at 31.12.2010	54,120,567.12

Number of class BC shares

- outstanding at the beginning of the year	857,116.317
- issued	33,934.170
- redeemed	-891,050.487
- outstanding at the end of the year	0.000

Net asset value per class BC share

- as at 31.12.2012	-
- as at 31.12.2011	137.63
- as at 31.12.2010	134.93

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

MONYXFUND - Monyx SEK Bond Index Saving

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

from 1st January 2012 to 20th September 2012

Income

Interest on bonds and other debt securities, net	4,019,509.55
Interest on bank accounts	20,595.97
Total income	4,040,105.52

Expenses

Management fees	662,670.69
Banking charges and other fees	1,178.45
Transaction fees	7,373.76
Central administration costs	256,486.06
Professional fees	2,105.25
Other administration costs	83,537.07
Subscription duty ("taxe d'abonnement")	48,247.15
Other taxes	516.77
Interest paid on bank liabilities	4,820.65
Other expenses	6,308.46
Total expenses	1,073,244.31

Net investment income	2,966,861.21
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Net realised gain/(loss)

- on securities portfolio	9,380,477.99
- on foreign exchange	-1,006.70
Realised result	12,346,332.50

Net variation of the unrealised gain/(loss)

- on securities portfolio	-12,396,736.86
Result of operations	-50,404.36

Subscriptions	4,845,020.41
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Redemptions	-228,900,209.22
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Total changes in net assets	-224,105,593.17
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Total net assets at the beginning of the year	224,105,593.17
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Total net assets at the end of the year	0.00
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The accompanying notes are an integral part of these financial statements.

MONYXFUND - Monyx SEK Bond Index Saving

Statistical information (in SEK)

as at 31st December 2012

Total net assets

- as at 31.12.2012	-
- as at 31.12.2011	224,105,593.17
- as at 31.12.2010	99,134,466.14

Number of class BC shares

- outstanding at the beginning of the year	1,245,162.471
- issued	26,860.673
- redeemed	-1,272,023.144
- outstanding at the end of the year	0.000

Net asset value per class BC share

- as at 31.12.2012	-
- as at 31.12.2011	179.98
- as at 31.12.2010	161.33

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

MONYXFUND - Monyx Euro Stoxx 50

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

from 1st January 2012 to 20th September 2012

Income

Dividends, net	88,304.70
Other income	1.24
Total income	88,305.94

Expenses

Management fees	22,651.69
Banking charges and other fees	225.00
Transaction fees	3,668.46
Central administration costs	22,332.14
Professional fees	142.74
Other administration costs	9,433.68
Subscription duty ("taxe d'abonnement")	1,220.94
Other taxes	12.43
Interest paid on bank liabilities	46.07
Other expenses	138.92
Total expenses	59,872.07

Net investment income	28,433.87
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Net realised gain/(loss)

- on securities portfolio	-438,539.31
- on futures contracts	-12,479.76
- on foreign exchange	-7.99
Realised result	-422,593.19

Net variation of the unrealised gain/(loss)

- on securities portfolio	831,529.25
- on futures contracts	-6,450.00
Result of operations	402,486.06

Subscriptions	177,561.03
---------------	------------

Redemptions	-4,495,441.90
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Total changes in net assets	-3,915,394.81
-----------------------------	---------------

Total net assets at the beginning of the year	3,915,394.81
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Total net assets at the end of the year	0.00
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The accompanying notes are an integral part of these financial statements.

MONYXFUND - Monyx Euro Stoxx 50

Statistical information (in EUR)

as at 31st December 2012

Total net assets

- as at 31.12.2012	-
- as at 31.12.2011	3,915,394.81
- as at 31.12.2010	1,974,682.11

Number of class BC shares

- outstanding at the beginning of the year	710,433.915
- issued	31,807.235
- redeemed	-742,241.150
- outstanding at the end of the year	0.000

Net asset value per class BC share

- as at 31.12.2012	-
- as at 31.12.2011	5.51
- as at 31.12.2010	6.59

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

MONYXFUND - Monyx Short-term Euro Interest Saving

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

from 1st January 2012 to 20th September 2012

Income

Interest on bonds and other debt securities, net	17,033.07
Other income	181.74
Total income	17,214.81

Expenses

Management fees	5,116.69
Banking charges and other fees	104.99
Transaction fees	270.00
Central administration costs	21,286.91
Professional fees	48.49
Other administration costs	9,400.30
Subscription duty ("taxe d'abonnement")	124.07
Other taxes	4.74
Other expenses	59.35
Total expenses	36,415.54

Net investment loss	-19,200.73
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Net realised gain/(loss)

- on securities portfolio	-12,456.63
Realised result	-31,657.36

Net variation of the unrealised gain/(loss)

- on securities portfolio	-2,013.41
Result of operations	-33,670.77

Subscriptions	49,303.43
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Redemptions	-1,557,140.45
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Total changes in net assets	-1,541,507.79
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Total net assets at the beginning of the year	1,541,507.79
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Total net assets at the end of the year	0.00
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The accompanying notes are an integral part of these financial statements.

MONYXFUND - Monyx Short-term Euro Interest Saving

Statistical information (in EUR)

as at 31st December 2012

Total net assets

- as at 31.12.2012	-
- as at 31.12.2011	1,541,507.79
- as at 31.12.2010	1,628,173.17

Number of class BC shares

- outstanding at the beginning of the year	121,645.352
- issued	3,915.546
- redeemed	-125,560.898
- outstanding at the end of the year	0.000

Net asset value per class BC share

- as at 31.12.2012	-
- as at 31.12.2011	12.67
- as at 31.12.2010	12.73

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

MONYXFUND - Monyx BRICA

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

from 1st January 2012 to 20th September 2012

Income

Dividends, net	838,130.84
Interest on bank accounts	5,683.64
Total income	843,814.48

Expenses

Management fees	446,165.51
Banking charges and other fees	4,582.28
Transaction fees	18,758.61
Central administration costs	19,338.97
Professional fees	1,432.24
Other administration costs	54.15
Subscription duty ("taxe d'abonnement")	10,373.07
Other taxes	160.46
Interest paid on bank liabilities	6,449.84
Other expenses	4,716.36
Total expenses	512,031.49

Net investment income	331,782.99
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Net realised gain/(loss)

- on securities portfolio	-5,619,099.75
- on forward foreign exchange contracts	-2,131.98
- on foreign exchange	-85,354.59
Realised result	-5,374,803.33

Net variation of the unrealised gain/(loss)

- on securities portfolio	7,370.93
Result of operations	-5,367,432.40

Subscriptions	54,434,531.77
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Redemptions	-49,259,101.79
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Total changes in net assets	-192,002.42
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Total net assets at the beginning of the year	192,002.42
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Total net assets at the end of the year	0.00
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The accompanying notes are an integral part of these financial statements.

MONYXFUND - Monyx BRICA

Statistical information (in SEK)

as at 31st December 2012

Total net assets

- as at 31.12.2012	-
- as at 31.12.2011	192,002.42

Number of class AC shares

- outstanding at the beginning of the year	2,000.000
- issued	539,465.076
- redeemed	-541,465.076
- outstanding at the end of the year	0.000

Net asset value per class AC share

- as at 31.12.2012	-
- as at 31.12.2011	96.00

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

MONYXFUND - Monyx Nordic Small Caps

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

from 1st January 2012 to 21st December 2012

Income

Dividends, net	571,758.61
Interest on bank accounts	9,268.15
Total income	581,026.76

Expenses

Management fees	159,664.75
Performance fees	55,725.32
Banking charges and other fees	1,574.51
Transaction fees	16,366.45
Central administration costs	251,778.35
Professional fees	987.58
Other administration costs	113,153.28
Subscription duty ("taxe d'abonnement")	5,683.25
Other taxes	120.69
Interest paid on bank liabilities	5,135.67
Other expenses	42,781.03
Total expenses	652,970.88

Net investment loss	-71,944.12
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Net realised gain/(loss)

- on securities portfolio	-4,276,891.41
- on forward foreign exchange contracts	-3,190.48
- on foreign exchange	-90,630.81
Realised result	-4,442,656.82

Net variation of the unrealised gain/(loss)

- on securities portfolio	5,692,920.67
Result of operations	1,250,263.85
Subscriptions	4,931,153.65
Redemptions	-20,086,834.03
Total changes in net assets	-13,905,416.53
Total net assets at the beginning of the year	13,905,416.53
Total net assets at the end of the year	0.00

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

MONYXFUND - Monyx Nordic Small Caps

Statistical information (in SEK)

as at 31st December 2012

Total net assets

- as at 31.12.2012	-
- as at 31.12.2011	13,905,416.53
- as at 31.12.2010	8,199,332.59

Number of class BC shares

- outstanding at the beginning of the year	111,000.667
- issued	34,980.097
- redeemed	-145,980.764
- outstanding at the end of the year	0.000

Net asset value per class BC share

- as at 31.12.2012	-
- as at 31.12.2011	125.27
- as at 31.12.2010	170.02

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

Notes to the financial statements

as at 31st December 2012

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

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;

Securities not listed on Regulated Markets or traded on stock exchanges, are valued at their fair value, or if the Board of Directors considers this market value not representative, then that security is valued by the Directors on the basis of the probable sales proceeds determined prudently and in good faith by the Board of Directors;

The liquidating value of forward and options contracts (or any other derivative instruments ("OTC")) not traded on Regulated Markets or stock exchanges shall mean 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 and options contracts traded on Regulated Markets or stock exchanges are based upon the settlement prices or last available prices (if no settlement price is available) of these contracts on Regulated Markets or stock exchanges on which the particular futures or options contracts are traded by the Fund; provided that if a futures, forward or options contract could not be liquidated on the day with respect to which net assets are determined, the basis for determining the liquidating value of such contract is such value as the Board of Directors may deem fair and reasonable;

Shares or units in other undertakings for collective investments are valued at their latest available net asset value;

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 practice allows, 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;

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

MONYXFUND

Notes to the financial statements (continued)

as at 31st December 2012

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.

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) Exchange translation

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	=	0.1478740	AUD	Australian Dollar
			0.3144755	BRL	Brazil Real
			0.1529308	CAD	Canadian Dollar
			0.1404936	CHF	Swiss Franc
			0.8686960	DKK	Danish Krona
			0.1164278	EUR	Euro
			0.0945212	GBP	Pound Sterling
			1.1901040	HKD	Hong Kong Dollar
			33.8988932	HUF	Hungarian Forint
			1,479.4096525	IDR	Indonesian Rupiah
			13.2801047	JPY	Japanese Yen
			163.3165232	KRW	South Korean Won
			0.8546313	NOK	Norwegian Krona
			0.1875705	SGD	Singapore Dollar
			0.1535450	USD	US Dollar
			1.3024298	ZAR	South African Rand

f) Consolidation

The consolidated 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.

At the date of the report, the consolidation exchange rate is the following:

1	SEK	=	0.1164278	EUR	Euro
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MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2012

g) Formation expenses

The expenses originating in 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 commenced 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.

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 brokers.

j) 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.

k) 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.

l) 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 fees incurred by the Fund relating to purchases or sales of securities and of fees relating to liquidation of transactions paid to the custodian bank and of transaction fees on financial and on derivatives instruments.

Note 2 - Subscription, redemption and conversion fees

A subscription fee of up to 5% of the Net Asset Value may be charged to investors when subscribing for shares of the Fund. This fee will be paid to the Fund or the Placement and Distribution Agent. Where shares are issued in countries where stamp duties or other charges apply, such charges will be added to the issue price.

No Redemption Charge are payable.

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2012

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 or the Placement and Distribution Agent.

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% (0.025% until 5th November 2012) per annum of the net assets of the Sub-Funds, subject to an annual minimum of EUR 15,000 and an annual maximum of EUR 87,500 for the Fund (until 5th November 2012).

Furthermore, the Management Company received a promoter fee of 0.10% per annum of the net assets of the Sub-Funds, accrued daily and payable monthly in arrears, subject to no minimum until 5th November 2012. Finally, the Management Company is entitled to be reimbursed out of the assets of the Sub-Funds for its reasonable out of pocket expenses and disbursements.

Note 4 - Investment Management fees

Until 5th November 2012, the Investment Manager, Monyx Financial Group AB, received an annual investment management fee of:

Sub-Fund	Class of share	
	AC	BC
Svenska Aktier	-	0.80%
Global Opportunities	1.50%	-
Strategi Nya Marknader	2.50%	-
Strategi Världen	2.25%	-
Strategi Sverige/ Världen	2.00%	-
Strategi Balanserad	1.60%	-
Strategi Trygghet	1.20%	-
Strategi Ränta	0.75%	-
Multifond Världen	2.25%	-
Multifond Sverige/ Världen	2.00%	-
Multifond Trygghet (since 1st June 2012 and until 31st July 2012)	1.20%	-
Multifond Balanserad (since 1st June 2012 and until 31st July 2012)	1.60%	-
Short-term SEK Interest Saving (until 20th September 2012)	-	0.40%
SEK Bond Index Saving (until 20th September 2012)	-	0.50%
Euro Stoxx 50 (until 20th September 2012)	-	0.80%
Short-term Euro Interest Saving (until 20th September 2012)	-	0.40%
BRICA (until 20th September 2012)	2.20%	-
Nordic Small Caps (until 21st December 2012)	-	1.00%

which is calculated and accrued daily and payable monthly in arrears out of the Sub-Fund's assets.

MONYXFUND

Notes to the financial statements (continued)

as at 31st December 2012

Since 6th November 2012, the Investment Manager, Monyx Financial Group AB, receives an annual investment management fee of:

Sub-Fund	Class of share	
	AC	BC
Svenska Aktier	-	0.70%
Global Opportunities	1.40%	-
Strategi Nya Marknader	2.40%	-
Strategi Världen	2.15%	-
Strategi Sverige/ Världen	1.90%	-
Strategi Balanserad	1.50%	-
Strategi Trygghet	1.10%	-
Strategi Ränta	0.65%	-
Multifond Världen	2.15%	-
Multifond Sverige/ Världen	1.90%	-
Nordic Small Caps (until 21st December 2012)	-	0.90%

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 Sub-Funds Strategi Ränta and Nordic Small Caps (until 21st December 2012), payable out of the Sub-Fund's assets. The performance fee will be paid out yearly in arrears.

The performance fee is calculated as follow:

- for the Sub-Fund Strategi Ränta

20% of the positive difference between the performance of the Net Asset Value per share and STIBOR 12 M Index (the "Reference Index") during the reference period, multiplied by the number of shares outstanding. The Investment Manager will be 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 shall be accrued in the Net Asset Value on each Valuation Day, and shall thus be deducted from the assets of the Sub-Fund.

The reference period is the calendar year, starting 1st January and ending 31st December (the "reference period"). A negative performance during a reference period will not have to be covered by a positive performance the following reference period.

- for the Sub-Fund Nordic Small Caps (until 21st December 2012)

20% of the positive difference between the performance of the Net Asset Value per share and CSX-Carnegie Small Cap Sweden Index (the "Reference Index") during the reference period, multiplied by the number of shares outstanding. The Investment Manager was 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 was accrued in the Net Asset Value on each Valuation Day, and was thus deducted from the assets of the Sub-Fund.

Notes to the financial statements (continued)
as at 31st December 2012

Note 6 - Central administration cost

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	0.07%
except for the Sub-Fund Global Opportunities	0.09%
except for the Sub-Fund BRICA (until 20th September 2012)	0.10%

Flat fee	Maximum per year
Svenska Aktier	EUR 22,000
Global Opportunities	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
Strategi Ränta	EUR 23,500
Multifond Världen	EUR 23,500
Multifond Sverige/ Världen	EUR 23,500
Multifond Trygghet (until 31st July 2012)	EUR 23,500
Multifond Balanserad (until 31st July 2012)	EUR 23,500
Short-term SEK Interest Saving (until 20th September 2012)	EUR 22,000
SEK Bond Index Saving (until 20th September 2012)	EUR 22,000
Euro Stoxx 50 (until 20th September 2012)	EUR 22,000
Short-term Euro Interest Saving (until 20th September 2012)	EUR 22,000
BRICA (until 20th September 2012)	EUR 23,500
Nordic Small Caps (until 21st December 2012)	EUR 22,000

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

Note 7 - Placement and distribution agent fee

Since 6th November 2012, the placement and distribution agent receives a placement and distribution fee accrued daily and payable monthly in arrears not exceeding 0.1875% p.a. of the net assets of each Sub-Fund.

Note 8 - 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 subscription duty ("*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.

According to Article 175 (a) of the 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.

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2012

Note 9 - Risk management

As required by Circular CSSF 11/ 512, the Board of Directors needs to determine the global risk exposure of the SICAV either by applying the commitment approach or the VaR approach. In terms of risk management, the Board of Directors of the SICAV decided to adopt the commitment approach as a method of determining the global exposure.

Note 10 - Forward foreign exchange contracts

As at 31st December 2012, the following Sub-Fund was committed in the following forward foreign exchange contracts with Skandinaviska Enskilda Banken S.A., in Luxembourg:

MONYX FUND - Monyx Strategi Ränta

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in SEK)
NOK	4,800,000.00	SEK	5,630,098.13	24.01.2013	-15,165.87
SEK	6,065,371.20	EUR	700,000.00	24.01.2013	49,078.47
SEK	17,342,900.00	EUR	2,000,000.00	24.01.2013	153,492.20
SEK	31,234,320.00	EUR	3,600,000.00	24.01.2013	293,385.95
SEK	16,608,660.00	EUR	1,900,000.00	24.01.2013	278,722.59
SEK	21,466,200.00	GBP	2,000,000.00	24.01.2013	297,793.93
SEK	11,823,815.30	GBP	1,100,000.00	24.01.2013	181,191.96
SEK	7,039,080.00	NOK	6,000,000.00	24.01.2013	20,414.68
SEK	92,789,450.00	NOK	79,000,000.00	24.01.2013	377,023.30
SEK	11,607,300.00	NOK	10,000,000.00	24.01.2013	-90,475.53
SEK	9,326,470.24	NOK	8,000,000.00	24.01.2013	-31,750.19
SEK	7,913,035.00	NOK	6,700,000.00	24.01.2013	75,525.39
SEK	23,284,415.00	NOK	19,700,000.00	24.01.2013	239,797.20
SEK	6,523,600.00	USD	1,000,000.00	24.01.2013	7,669.99
SEK	40,870,610.00	USD	6,100,000.00	24.01.2013	1,123,436.95
SEK	4,632,621.00	USD	700,000.00	24.01.2013	71,469.99
					<u>3,031,611.01</u>

Note 11 - Futures Contracts

As at 31st December 2012, the following Sub-Funds were committed in the following futures contracts with Skandinaviska Enskilda Banken AB (publ), London:

MONYX FUND - Monyx Svenska Aktier (formerly MONYX FUND - Monyx Sweden Top 30)

	Number of contracts	Denomination	Currency	Commitments (in SEK)	Unrealised result (in SEK)
Purchase	540	OMX Stockholm 30 Index FUT 01/ 13 OMX	SEK	59,818,500.00	87,480.00
Sale	40	OMX Stockholm 30 Index FUT 01/ 13 OMX	SEK	-4,431,000.00	20,000.00
					<u>107,480.00</u>

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2012

MONYX FUND - Monyx Strategi Nya Marknader

	Number of contracts	Denomination	Currency	Commitments (in SEK)	Unrealised result (in SEK)
Purchase	1,160	Brazil Bovespa Stock Index (The) FUT 02/ 13 BMSP	BRL	226,068,266.27	4,583,477.01
Sale	1,000	Brazil Bovespa Stock Index (The) FUT 02/ 13 BMSP	BRL	-194,886,436.44	-2,456,630.55
Purchase	35	Hang Seng Index FUT 01/ 13 HKFE	HKD	33,341,203.23	316,148.84
Purchase	38	KOREA KOSPI 200 FUT 03/ 13 KFE	KRW	30,957,676.13	855,088.01
Sale	11	Swedish Govt Bond 5 Years FUT 03/ 13 OMX	SEK	-13,684,660.00	6,190.80
Purchase	116	MSCI Taiwan Index (The) USD FUT 01/ 13 SIMEX	USD	20,775,672.56	241,753.28
Purchase	176	National S.E. S&P CNX Nifty Index FUT 01/ 13 SIMEX	USD	13,647,181.11	37,090.57
Purchase	56	FTSE/ JSE AFRICA TOP40 INDEX FUT 03/ 13 SAF	ZAR	15,088,782.01	197,490.27
					<u>3,780,608.23</u>

MONYX FUND - Monyx Strategi Världen

	Number of contracts	Denomination	Currency	Commitments (in SEK)	Unrealised result (in SEK)
Purchase	22	S&P/ ASX 200 Index FUT 03/ 13 SFE	AUD	17,168,670.50	115,300.86
Purchase	325	Brazil Bovespa Stock Index (The) FUT 02/ 13 BMSP	BRL	63,338,091.84	2,572,144.34
Purchase	26	S&P TSX 60 Index FUT 03/ 13 ME	CAD	24,189,242.87	344,783.42
Purchase	37	SWISS MARKET INDEX FUT 03/ 13 EUX	CHF	17,776,604.56	-279,158.53
Purchase	425	Euro Stoxx 50 EUR (Price) Index FUT 03/ 13 EUX	EUR	95,456,162.41	-1,131,602.69
Purchase	71	FTSE 100 Index FUT 03/ 13 LIFFE	GBP	43,927,498.24	-503,273.32
Purchase	80	Hang Seng Index FUT 01/ 13 HKFE	HKD	76,208,464.53	722,625.91
Purchase	62	NIKKEI 225 Index FUT 03/ 13 OSX	JPY	48,507,147.66	4,122,407.26
Purchase	76	KOREA KOSPI 200 FUT 03/ 13 KFE	KRW	61,915,352.25	1,710,176.02
Purchase	483	OMX Stockholm 30 Index FUT 01/ 13 OMX	SEK	53,504,325.00	78,246.00
Sale	95	Swedish Govt Bond 5 Years FUT 03/ 13 OMX	SEK	-118,185,700.00	53,466.00
Purchase	230	MSCI Taiwan Index (The) USD FUT 01/ 13 SIMEX	USD	41,193,143.88	479,338.40
Purchase	355	National S.E. S&P CNX Nifty Index FUT 01/ 13 SIMEX	USD	27,526,984.62	74,813.33
Purchase	907	S&P 500 Composite Index FUT 03/ 13 CME-Mini	USD	419,401,563.04	-6,246,720.46
Purchase	110	FTSE/ JSE AFRICA TOP40 INDEX FUT 03/ 13 SAF	ZAR	29,638,678.95	387,927.31
					<u>2,500,473.85</u>

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2012

MONYX FUND - Monyx Strategi Sverige/Världen

	Number of contracts	Denomination	Currency	Commitments (in SEK)	Unrealised result (in SEK)
Purchase	7	S&P/ ASX 200 Index FUT 03/ 13 SFE	AUD	5,462,758.80	36,686.64
Purchase	175	Brazil Bovespa Stock Index (The) FUT 02/ 13 BMSP	BRL	34,105,126.38	1,385,000.80
Purchase	5	S&P TSX 60 Index FUT 03/ 13 ME	CAD	4,651,777.47	66,304.50
Purchase	11	SWISS MARKET INDEX FUT 03/ 13 EUX	CHF	5,284,936.49	-82,993.08
Purchase	338	Euro Stoxx 50 EUR (Price) Index FUT 03/ 13 EUX	EUR	75,915,724.46	-899,956.96
Purchase	16	FTSE 100 Index FUT 03/ 13 LIFFE	GBP	9,899,154.53	-113,413.71
Purchase	48	Hang Seng Index FUT 01/ 13 HKFE	HKD	45,725,078.72	433,575.55
Purchase	13	NIKKEI 225 Index FUT 03/ 13 OSX	JPY	10,170,853.54	864,375.71
Purchase	41	KOREA KOSPI 200 FUT 03/ 13 KFE	KRW	33,401,703.19	922,594.96
Purchase	1,960	OMX Stockholm 30 Index FUT 01/ 13 OMX	SEK	217,119,000.00	317,520.00
Sale	54	Swedish Govt Bond 5 Years FUT 03/ 13 OMX	SEK	-67,179,240.00	30,391.20
Purchase	122	MSCI Taiwan Index (The) USD FUT 01/ 13 SIMEX	USD	21,850,276.32	254,257.76
Purchase	187	National S.E. S&P CNX Nifty Index FUT 01/ 13 SIMEX	USD	14,500,129.93	39,408.72
Purchase	187	S&P 500 Composite Index FUT 03/ 13 CME-Mini	USD	86,469,782.02	-1,287,912.60
Purchase	59	FTSE/ JSE AFRICA TOP40 INDEX FUT 03/ 13 SAF	ZAR	15,897,109.62	208,070.10
					<u>2,173,909.59</u>

MONYX FUND - Monyx Strategi Balanserad

	Number of contracts	Denomination	Currency	Commitments (in SEK)	Unrealised result (in SEK)
Purchase	14	S&P/ ASX 200 Index FUT 03/ 13 SFE	AUD	10,925,517.59	73,373.28
Purchase	225	Brazil Bovespa Stock Index (The) FUT 02/ 13 BMSP	BRL	43,849,448.20	1,780,715.31
Purchase	17	S&P TSX 60 Index FUT 03/ 13 ME	CAD	15,816,043.41	225,435.31
Purchase	24	SWISS MARKET INDEX FUT 03/ 13 EUX	CHF	11,530,770.53	-181,075.80
Purchase	151	Euro Stoxx 50 EUR (Price) Index FUT 03/ 13 EUX	EUR	33,915,013.00	-402,051.78
Purchase	46	FTSE 100 Index FUT 03/ 13 LIFFE	GBP	28,460,069.28	-326,064.41
Purchase	55	Hang Seng Index FUT 01/ 13 HKFE	HKD	52,393,319.37	496,805.31
Purchase	40	NIKKEI 225 Index FUT 03/ 13 OSX	JPY	31,294,933.97	2,659,617.58
Purchase	52	KOREA KOSPI 200 FUT 03/ 13 KFE	KRW	42,363,135.75	1,170,120.44
Purchase	1,790	OMX Stockholm 30 Index FUT 01/ 13 OMX	SEK	198,287,250.00	289,980.00
Sale	247	Swedish Govt Bond 5 Years FUT 03/ 13 OMX	SEK	-307,282,820.00	438,398.60
Purchase	161	MSCI Taiwan Index (The) USD FUT 01/ 13 SIMEX	USD	28,835,200.71	335,536.88
Purchase	254	National S.E. S&P CNX Nifty Index FUT 01/ 13 SIMEX	USD	19,695,363.64	53,528.42
Purchase	508	S&P 500 Composite Index FUT 03/ 13 CME-Mini	USD	234,901,867.72	-3,498,714.44
Purchase	78	FTSE/ JSE AFRICA TOP40 INDEX FUT 03/ 13 SAF	ZAR	21,016,517.80	275,075.73
					<u>3,390,680.43</u>

MONYX FUND

Notes to the financial statements (continued) as at 31st December 2012

MONYX FUND - Monyx Strategi Trygghet

	Number of contracts	Denomination	Currency	Commitments (in SEK)	Unrealised result (in SEK)
Purchase	1	S&P/ ASX 200 Index FUT 03/ 13 SFE	AUD	780,394.11	5,240.95
Purchase	35	Brazil Bovespa Stock Index (The) FUT 02/ 13 BMSP	BRL	6,821,025.28	277,000.16
Purchase	1	S&P TSX 60 Index FUT 03/ 13 ME	CAD	930,355.49	13,260.90
Purchase	2	SWISS MARKET INDEX FUT 03/ 13 EUX	CHF	960,897.54	-15,089.65
Purchase	68	Euro Stoxx 50 EUR (Price) Index FUT 03/ 13 EUX	EUR	15,272,985.99	-181,056.43
Purchase	4	FTSE 100 Index FUT 03/ 13 LIFFE	GBP	2,474,788.63	-28,353.43
Purchase	8	Hang Seng Index FUT 01/ 13 HKFE	HKD	7,620,846.45	72,262.59
Purchase	3	NIKKEI 225 Index FUT 03/ 13 OSX	JPY	2,347,120.05	199,471.32
Purchase	9	KOREA KOSPI 200 FUT 03/ 13 KFE	KRW	7,332,081.19	202,520.84
Purchase	127	OMX Stockholm 30 Index FUT 01/ 13 OMX	SEK	14,068,425.00	20,574.00
Sale	24	Swedish Govt Bond 5 Years FUT 03/ 13 OMX	SEK	-29,857,440.00	13,507.20
Purchase	27	MSCI Taiwan Index (The) USD FUT 01/ 13 SIMEX	USD	4,835,716.89	56,270.16
Purchase	41	National S.E. S&P CNX Nifty Index FUT 01/ 13 SIMEX	USD	3,179,172.87	8,640.40
Purchase	67	S&P 500 Composite Index FUT 03/ 13 CME-Mini	USD	30,981,151.85	-461,444.62
Purchase	13	FTSE/ JSE AFRICA TOP40 INDEX FUT 03/ 13 SAF	ZAR	3,502,752.97	45,845.95
					<u>228,650.34</u>

MONYX FUND - Monyx Multifond Världen (formerly MONYX FUND - Monyx Strategi Vida Världen)

	Number of contracts	Denomination	Currency	Commitments (in SEK)	Unrealised result (in SEK)
Purchase	2	SWISS MARKET INDEX FUT 03/ 13 EUX	CHF	960,897.54	-15,089.65
Purchase	23	Euro Stoxx 50 EUR (Price) Index FUT 03/ 13 EUX	EUR	5,165,862.91	-61,239.68
Purchase	4	FTSE 100 Index FUT 03/ 13 LIFFE	GBP	2,474,788.63	-28,353.43
Purchase	1	Hang Seng Index FUT 01/ 13 HKFE	HKD	952,605.81	9,032.82
Purchase	9	NIKKEI 225 Index FUT 03/ 13 OSX	JPY	7,041,360.14	598,413.96
Purchase	18	OMX Stockholm 30 Index FUT 01/ 13 OMX	SEK	1,993,950.00	2,916.00
Sale	2	Swedish Govt Bond 5 Years FUT 03/ 13 OMX	SEK	-2,488,120.00	1,125.60
Purchase	21	MSCI Emerging Markets Index FUT 03/ 13 NYL	USD	7,341,009.00	124,458.65
Purchase	38	S&P 500 Composite Index FUT 03/ 13 CME-Mini	USD	17,571,399.55	-261,714.86
					<u>369,549.41</u>

MONYX FUND

Notes to the financial statements (continued) as at 31st December 2012

MONYX FUND - Monyx Multifond Sverige/Världen (formerly MONYX FUND - Monyx Strategi Svenskt Fokus)

	Number of contracts	Denomination	Currency	Commitments (in SEK)	Unrealised result (in SEK)
Purchase	60	Euro Stoxx 50 EUR (Price) Index FUT 03/ 13 EUX	EUR	13,476,164.11	-159,755.67
Purchase	1	NIKKEI 225 Index FUT 03/ 13 OSX	JPY	782,373.35	66,490.44
Purchase	135	OMX Stockholm 30 Index FUT 01/ 13 OMX	SEK	14,954,625.00	21,870.00
Sale	2	Swedish Govt Bond 5 Years FUT 03/ 13 OMX	SEK	-2,488,120.00	1,125.60
Purchase	19	MSCI Emerging Markets Index FUT 03/ 13 NYL	USD	6,641,865.29	112,605.45
Purchase	4	S&P 500 Composite Index FUT 03/ 13 CME-Mini	USD	1,849,621.01	-27,548.93
					<u>14,786.89</u>

Note 12 - Cross Sub-Funds investments

As at 31st December 2012, the following Sub-Funds invested in the Sub-Fund Strategi Ränta as described below:

Sub-Fund	Description	Currency	Quantity	Market value	% of total net assets
Strategi Nya Marknader	Monyx Fd Str Ränta AC SEK Cap	SEK	61,993.221	6,420,017.97	1.18
Strategi Världen	Monyx Fd Str Ränta AC SEK Cap	SEK	2,725,945.294	282,298,894.70	6.83
Strategi Sverige/ Världen	Monyx Fd Str Ränta AC SEK Cap	SEK	1,382,117.849	143,132,124.40	6.25
Strategi Balanserad	Monyx Fd Str Ränta AC SEK Cap	SEK	940,392.000	97,386,995.52	2.12
Strategi Trygghet	Monyx Fd Str Ränta AC SEK Cap	SEK	172,482.000	17,862,235.92	2.61
Multifond Världen	Monyx Fd Str Ränta AC SEK Cap	SEK	138,304.724	14,322,837.22	9.35
Multifond Sverige/ Världen	Monyx Fd Str Ränta AC SEK Cap	SEK	136,109.509	14,095,500.75	10.21

As per art 181(8) of the Law of 17th December 2010 relating to Undertakings for Collective Investment, the commissions on subscriptions and redemptions detailed in note 2 and the management fees detailed in notes 3 and 4 are not applied to the assets of the Sub-Funds Strategi Nya Marknader, Strategi Världen, Strategi Sverige/ Världen, Strategi Balanserad, Strategi Trygghet, Multifond Världen and Multifond Sverige/ Världen invested in the Sub-Fund Strategi Ränta.

MONYX FUND

Notes to the financial statements (continued)

as at 31st December 2012

Note 13 - 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 30% of the relevant net assets under management.

Note 14 - 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.

Note 15 - Events

The Board of Directors of MONYX FUND and the Board of Directors of Capinordic Asset Management AB, Sweden, decided with effect on 25th April 2012 to merge five Funds of Capinordic Asset Management AB into three Sub-Funds of MONYX FUND as following:

- Capinordic Global Opportunities, Capinordic FoF Global and Capinordic FoF Strategi into MONYX FUND - Monyx Global Opportunities;
- Capinordic High Yield into MONYX FUND - Monyx Strategi Ränta;
- Capinordic BRICA into MONYX FUND - Monyx BRICA.

Full redemptions have been received on 30th July 2012 for Monyx Fund - Monyx Multifond Balanserad and Monyx Fund - Monyx Multifond Trygghet.

As subscriptions into those sub-funds were expected in 2013, the Management Company considered them as dormant.

