



**SWISSCANTO (LU)
EQUITY FUND**

Investment fund under Luxembourg law

**Unaudited semi-annual report
as at 30 September 2010**

Management Company: SWISSCANTO (LU) EQUITY FUNDS MANAGEMENT COMPANY S.A.

R.C.S. B-60827

Custodian bank: RBC Dexia Investor Services Bank S.A.

No subscriptions may be received on the basis of the annual and semi-annual reports.

Subscriptions may only be made on the basis of the current sales prospectus enclosed with the most recent annual report and, if appropriate, the most recent semi-annual report.

SWISSCANTO (LU) EQUITY FUND

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SWISSCANTO (LU) EQUITY FUND

Administration and Corporate Bodies

Management Company

SWISSCANTO (LU) EQUITY FUNDS MANAGEMENT COMPANY S.A.
69, route d'Esch, L-1470 Luxembourg

Management Board

Chairman

Dr. G. Fischer, CEO Swisscanto Holding AG, Bern

Members

S. P. Cossins, Managing Director of Swisscanto Funds Centre Limited, London

R. C. Branda, Director International Business Development of
Swisscanto Asset Management AG, Bad Säckingen, Germany

Management

H. Frey,
Director of the management company
Swisscanto Asset Management AG, Bern

Local Corporate Management Members

R. Goddard, Independent Company Director
The Directors' Office Luxembourg

Custodian Bank, Main Payment, Central Administration, Registration and Transfer Offices

RBC Dexia Investor Services Bank S.A.
14, Porte de France, L-4360 Esch-sur-Alzette

Portfolio Manager

SWISSCANTO (LU) EQUITY FUND SMALL & MID CAPS JAPAN,
SWISSCANTO (LU) EQUITY FUND SELECTION NORTH AMERICA,
SWISSCANTO (LU) EQUITY FUND SELECTION ENERGY,
SWISSCANTO (LU) EQUITY FUND SELECTION INTERNATIONAL,
SWISSCANTO (LU) EQUITY FUND SELECTION HEALTH CARE,
SWISSCANTO (LU) EQUITY FUND SELECTION TECHNOLOGY,
SWISSCANTO (LU) EQUITY FUND TOP DIVIDEND EUROPE,
SWISSCANTO (LU) EQUITY FUND CLIMATE INVEST,
SWISSCANTO (LU) EQUITY FUND WATER INVEST.

Swisscanto Asset Management AG
Nordring 4, CH-3000 Bern 25

in cooperation with the following Partner:

SWISSCANTO (LU) EQUITY FUND SMALL & MID CAPS JAPAN:
SPARX Asset Management Co Ltd., Tokyo

Investment advisory committee

Dr. T. Stucki, Chief Investment Officer St. Galler Kantonalbank Gruppe
and Member of the Corporate Management of Hyposwiss Privatbank AG,
St. Gallen, Chairman

M. Baumgartner, Deputy Director, Schaffhauser Kantonalbank, Schaffhausen

M. Curti, Member of the Management Board, Zürcher Kantonalbank, Zurich

SWISSCANTO (LU) EQUITY FUND

Administration and Corporate Bodies (cont.)

A. Leiser, Member of the Management Board, Bern Kantonalbank, Bern

O. Maillard, Authorised Representative, Banque Cantonale de Fribourg, Fribourg

M. Völkle, Member of the Management Board, Bank Coop AG, Basel

Payment and sales offices

Germany

DekaBank
Deutsche Girozentrale
Mainzer Landstrasse 16, D-60325 Frankfurt/Main
("the German payment and information centre")

Liechtenstein

Valartis Bank (Liechtenstein) AG
Schaaner Strasse 27, FL-9487 Gamprin-Bendern

Luxembourg

RBC Dexia Investor Services Bank S.A.
14, Porte de France, L-4360 Esch-sur-Alzette

Austria

Vorarlberger Landes- und Hypothekenbank AG
Hypo-Passage 1, A-6900 Bregenz

Switzerland

Basler Kantonalbank
Spiegelgasse 2, CH-4002 Basel

all offices of the Cantonal Banks in Switzerland and Bank Coop AG, Basel

Representative Bank in Switzerland

Basler Kantonalbank
Spiegelgasse 2, CH-4002 Basel

Central order collecting point

Swisscanto Funds Centre Limited
4th Floor, 51 Moorgate, GB-London EC2R 6BH

Independent Auditor

KPMG Audit S.à r.l. Cabinet de révision agréé
9, Allée Scheffer, L-2520 Luxembourg

Legal Advisors

Anwaltskanzlei Arendt & Medernach
14, rue Erasme, L-2082 Luxembourg

Hengeler Mueller
Partnerschaft von Rechtsanwälten
Bockenheimer Landstrasse 24, D-60323 Frankfurt/Main

SWISSCANTO (LU) EQUITY FUND

General Information

Investment funds under Luxembourg "Umbrella Construction" Law

SWISSCANTO (LU) EQUITY FUND is subject to the legal provisions set forth in the first part of Luxembourg law regarding the undertakings for collective investment dated 20 December 2002.

The contractual conditions of the investment fund were set forth by the management company on 13 January 1998. Several amendments followed and, in accordance with the terms of the contract, were published in "Memorial".

The current versions of the management company's articles of association and the contract terms of fund, along with any amendments thereof have been deposited at the *Kanzlei des Bezirksgerichts* (Chancellery of the Circuit Court) Luxembourg, where they can be viewed.

The contract terms, the simplified and the detailed sales prospectus, the annual and semi-annual reports can be obtained directly, free of charge in printed form from Swisscanto Asset Management AG, at the Management Company's head office, the Custodian Bank and its representative in Switzerland, from the German payment and information office, and from any branch of the cantonal banks and any payment and sales office. The information is also available on the Swisscanto website (www.swisscanto.ch), where additional current information on the fund is also available.

No investments may be received based on the annual and semi annual reports. Subscriptions shall only be made after consulting the current sales prospectus and the most recent annual report, as well as, where available, any subsequent semi-annual report.

Sales restrictions

Shares in SWISSCANTO (LU) EQUITY FUND may not be offered, sold or delivered within the US.

Guidelines of the Swiss Funds Association SFA concerning transparency in administrative commissions (7 June 2005)

Compensation for the marketing of the investment fund is paid out of the flat-rate administrative commission. The fund management also intends to offer remuneration to institutional investors holding fund shares for third parties from the flat-rate administrative commission.

Swisscanto (LU) Equity Fund Small & Mid Caps Japan

ISIN no.: Class B: LU0123487463
ISIN no.: Class J: LU0260219950

Value no.: Class B: 1174377
Value no.: Class J: 2607479

Swisscanto (LU) Equity Fund Selection North America

ISIN no.: Class B: LU0230111667
ISIN no.: Class J: LU0230111824

Value no.: Class B: 2278990
Value no.: Class J: 2278991

Swisscanto (LU) Equity Fund Selection Energy

ISIN no.: Class B: LU0102843504

Value no.: Class B: 1002621

SWISSCANTO (LU) EQUITY FUND

General Information (cont.)

Swisscanto (LU) Equity Fund Selection International

ISIN no.: Class B: LU0230112046

ISIN no.: Class J: LU0230112129

Value no.: Class B: 2278995

Value no.: Class J: 2278996

Swisscanto (LU) Equity Fund Selection Health Care

ISIN no.: Class B: LU0102842449

Value no.: Class B: 1002625

Swisscanto (LU) Equity Fund Selection Technology

ISIN no.: Class B: LU0102842878

Value no.: Class B: 1002629

Swisscanto (LU) Equity Fund Top Dividend Europe

ISIN no.: Class A: LU0230112392

ISIN no.: Class B: LU0230112558

ISIN no.: Class J: LU0230112632

Value no.: Class A: 2278997

Value no.: Class B: 2279000

Value no.: Class J: 2279001

Swisscanto (LU) Equity Fund Climate Invest

ISIN no.: Class B: LU0275317336

ISIN no.: Class J: LU0275317682

Value no.: Class B: 2785829

Value no.: Class J: 2285836

Swisscanto (LU) Equity Fund Water Invest

ISIN no.: Class B: LU0302976872

ISIN no.: Class J: LU0302977094

Value no.: Class B: 3118716

Value no.: Class J: 3118721

SWISSCANTO (LU) EQUITY FUND

Statement of Net Assets at 30 September 2010

	Note	Swisscanto (LU) Equity Fund Small & Mid Caps Japan JPY	Swisscanto (LU) Equity Fund Selection North America USD	Swisscanto (LU) Equity Fund Selection Energy EUR	Swisscanto (LU) Equity Fund Selection International CHF
ASSETS					
Investment portfolio at market value	(2)	7.005.426.250	109.002.256	45.492.413	71.012.623
Bank balance		84.368.944	526.927	134.550	3.138.763
Receivables from sale of securities		146.991.683	0	367.523	0
Outstanding subscription monies		3.803.377	1.011.642	2.528	90.035
Receivables from securities revenue		54.038.672	113.736	33.394	197.905
Interest receivable on current accounts		0	1	1	40
Other assets		0	98.605	527	1.435.832
TOTAL ASSETS		7.294.628.926	110.753.167	46.030.936	75.875.198
LIABILITIES					
Bank overdraft		0	0	0	1.265
Liabilities from securities purchases		48.933.674	917.227	348.730	0
Outstanding payments from the repurchase of stock		4.717.726	52.617	0	93.213
Unrealised loss on swaps	(7)	0	0	0	27.511
Bank interest and other liabilities		25.643.953	123.921	155.870	2.227.974
TOTAL LIABILITIES		79.295.353	1.093.765	504.600	2.349.963
NET ASSETS AT END OF PERIOD		7.215.333.573	109.659.402	45.526.336	73.525.235
Net asset value per share					
Class A		-	-	-	-
Class B		13.564,00	109,75	629,49	88,24
Class J		6.359,00	115,69	-	93,17
Number of shares in circulation					
Class A		-	-	-	-
Class B		412.245	549.876	72.323	541.926
Class J		255.307	426.213	-	275.931

SWISSCANTO (LU) EQUITY FUND

Statement of Net Assets at 30 September 2010 (cont.)

	Note	Swisscanto (LU) Equity Fund Selection Health Care EUR	Swisscanto (LU) Equity Fund Selection Technology EUR	Swisscanto (LU) Equity Fund Top Dividend Europe EUR	Swisscanto (LU) Equity Fund Climate Invest EUR
ASSETS					
Investment portfolio at market value	(2)	25.396.380	57.117.572	118.914.402	142.577.312
Bank balance		360.722	247.562	239.613	1.055.760
Receivables from sale of securities		1.808.106	498.112	0	0
Outstanding subscription monies		703	1.783	350.418	45.073
Receivables from securities revenue		40.142	46.622	226.886	110.916
Interest receivable on current accounts		0	3	0	11
Other assets		0	187	0	243.763
TOTAL ASSETS		27.606.053	57.911.841	119.731.319	144.032.835
LIABILITIES					
Bank overdraft		0	0	0	0
Liabilities from securities purchases		1.672.145	437.412	262.671	0
Outstanding payments from the repurchase of stock		15.173	33.966	51.176	146.437
Unrealised loss on swaps	(7)	0	0	0	0
Bank interest and other liabilities		110.142	196.433	522.702	252.771
TOTAL LIABILITIES		1.797.460	667.811	836.549	399.208
NET ASSETS AT END OF PERIOD		25.808.593	57.244.030	118.894.770	143.633.627
Net asset value per share					
Class A		-	-	86,95	-
Class B		349,45	147,09	95,20	69,82
Class J		-	-	100,39	71,18
Number of shares in circulation					
Class A		-	-	350.521	-
Class B		73.854	389.164	731.033	1.901.464
Class J		-	-	187.510	152.767

SWISSCANTO (LU) EQUITY FUND

Statement of Net Assets at 30 September 2010 (cont.)

		Swisscanto (LU) Equity Fund Water Invest	Consolidated
		EUR	EUR
ASSETS			
Investment portfolio at market value	(2)	80.020.044	664.028.649
Bank balance		2.327.834	7.845.125
Receivables from sale of securities		0	3.962.562
Outstanding subscription monies		709.740	1.952.121
Receivables from securities revenue		130.265	1.293.733
Interest receivable on current accounts		10	57
Other assets		247.687	1.640.943
TOTAL ASSETS		83.435.580	680.723.190
LIABILITIES			
Bank overdraft		0	948
Liabilities from securities purchases		449.233	4.271.104
Outstanding payments from the repurchase of stock		34.958	431.506
Unrealised loss on swaps	(7)	0	20.627
Bank interest and other liabilities		141.331	3.365.347
TOTAL LIABILITIES		625.522	8.089.532
NET ASSETS AT END OF PERIOD		82.810.058	672.633.658
Net asset value per share			
Class A		-	
Class B		81,93	
Class J		83,28	
Number of shares in circulation			
Class A		-	
Class B		884.315	
Class J		124.428	

SWISSCANTO (LU) EQUITY FUND

Income and Expense Statement and other Changes to Net Assets from 1 April 2010 to 30 September 2010

		Swisscanto (LU) Equity Fund Small & Mid Caps Japan	Swisscanto (LU) Equity Fund Selection North America	Swisscanto (LU) Equity Fund Selection Energy	Swisscanto (LU) Equity Fund Selection International
	Note	JPY	USD	EUR	CHF
NET ASSETS AT THE BEGINNING OF THE PERIOD		10.573.212.853	90.996.920	50.246.225	80.624.623
INCOME					
Dividends, net		66.472.214	709.929	517.665	889.371
Interest on bank balance		0	104	120	871.353
Commissions received		3.196.825	0	31.577	0
Other revenue		17.833	57.630	10.045	1.094
TOTAL INCOME		69.686.872	767.663	559.407	1.761.818
EXPENSES					
Transaction costs	(2)	1.325.398	17.069	7.393	58.820
Fixed administrative commission	(4)	83.565.252	674.575	431.511	570.524
Subscription tax ("taxe d'abonnement")	(3)	1.599.477	14.243	11.186	13.375
Interest expenses from bank liabilities		0	1	55	76.825
Other expenses		210.557	11	9	56
TOTAL EXPENSES		86.700.684	705.899	450.154	719.600
TOTAL NET INCOME		(17.013.812)	61.764	109.253	1.042.218
Net-realised value increases / (depreciations) from securities		(293.691.296)	(643.465)	1.352.053	(1.184.329)
Net-realised value increases / (depreciations) from currency forward contracts		0	(23.636)	(8.912)	17.075
Net-realised value increases / (depreciations) from forward contracts		0	0	0	472.050
Net-realised value increases / (depreciations) from foreign exchange transactions		(50.126)	16.189	29.532	(160.768)
NET REALISED GAIN / (LOSS) ON INVESTMENTS		(310.755.234)	(589.148)	1.481.926	186.246
Net changes in non-realised value increases / (depreciation)					
- from securities		(922.823.974)	(1.246.479)	(3.745.047)	(5.386.314)
- from swaps		0	0	0	(28.862)
- from futures		0	0	0	(61.890)
- from currency forward contracts		0	0	(451)	0
NET INCREASE / NET DEPRECIATION OF NET ASSETS		(1.233.579.208)	(1.835.627)	(2.263.572)	(5.290.820)
Share subscription	(1)	1.955.515.985	26.656.409	1.741.874	8.310.006
Share redemptions	(1)	(4.079.816.057)	(6.158.300)	(4.198.191)	(10.118.574)
Distributions		0	0	0	0
Measurement difference	(2)	0	0	0	0
NET ASSETS AT THE END OF THE PERIOD		7.215.333.573	109.659.402	45.526.336	73.525.235

SWISSCANTO (LU) EQUITY FUND

Income and Expense Statement and other Changes to Net Assets from 1 April 2010 to 30 September 2010 (cont.)

	Swisscanto (LU) Equity Fund Selection Health Care	Swisscanto (LU) Equity Fund Selection Technology	Swisscanto (LU) Equity Fund Top Dividend Europe	Swisscanto (LU) Equity Fund Climate Invest
	EUR	EUR	EUR	EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD	28.531.668	58.314.818	113.029.144	160.297.282
INCOME				
Dividends, net	177.729	774.224	3.146.415	1.186.990
Interest on bank balance	165	410	68	5.506
Commissions received	4.250	17.995	158.675	106.385
Other revenue	123	37.550	128	0
TOTAL INCOME	182.267	830.179	3.305.286	1.298.881
EXPENSES				
Transaction costs (2)	21.864	5.533	41.945	2.858
Fixed administrative commission (4)	248.543	525.120	960.750	1.493.022
Subscription tax ("taxe d'abonnement") (3)	6.681	14.194	24.149	35.202
Interest expenses from bank liabilities	1	1	75	29
Other expenses	0	0	0	1.010
TOTAL EXPENSES	277.089	544.848	1.026.919	1.532.121
TOTAL NET INCOME	(94.822)	285.331	2.278.367	(233.240)
Net-realised value increases / (depreciations) from securities	883.405	945.983	528.469	(2.572.203)
Net-realised value increases / (depreciations) from currency forward contracts	0	568	3.346	0
Net-realised value increases / (depreciations) from forward contracts	0	0	0	0
Net-realised value increases / (depreciations) from foreign exchange transactions	21.685	12.187	(23.321)	223.206
NET REALISED GAIN / (LOSS) ON INVESTMENTS	810.268	1.244.069	2.786.861	(2.582.237)
Net changes in non-realised value increases / (depreciation)				
- from securities	(2.260.919)	(246.296)	(5.419.996)	(7.461.283)
- from swaps	0	0	0	0
- from futures	0	0	0	0
- from currency forward contracts	0	0	0	0
NET INCREASE / NET DEPRECIATION OF NET ASSETS	(1.450.651)	997.773	(2.633.135)	(10.043.520)
Share subscription (1)	696.146	1.283.772	22.335.636	8.373.065
Share redemptions (1)	(1.968.570)	(3.352.333)	(13.241.912)	(14.993.200)
Distributions	0	0	(594.963)	0
Measurement difference (2)	0	0	0	0
NET ASSETS AT THE END OF THE PERIOD	25.808.593	57.244.030	118.894.770	143.633.627

SWISSCANTO (LU) EQUITY FUND

Income and Expense Statement and other Changes to Net Assets from 1 April 2010 to 30 September 2010 (cont.)

		Swisscanto (LU) Equity Fund Water Invest	Consolidated
	Note	EUR	EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD		74.504.243	692.407.903
INCOME			
Dividends, net		839.575	8.412.275
Interest on bank balance		603	660.267
Commissions received		25.386	372.298
Other revenue		0	91.035
TOTAL INCOME		865.564	9.535.875
EXPENSES			
Transaction costs	(2)	4.471	152.289
Fixed administrative commission	(4)	719.281	6.032.815
Subscription tax ("taxe d'abonnement")	(3)	16.401	142.298
Interest expenses from bank liabilities		1	57.765
Other expenses		61	2.975
TOTAL EXPENSES		740.215	6.388.142
TOTAL NET INCOME		125.349	3.147.733
Net-realised value increases / (depreciations) from securities		1.442.044	(1.354.648)
Net-realised value increases / (depreciations) from currency forward contracts		0	(9.509)
Net-realised value increases / (depreciations) from forward contracts		0	353.932
Net-realised value increases / (depreciations) from foreign exchange transactions		(88.491)	65.676
NET REALISED GAIN / (LOSS) ON INVESTMENTS		1.478.902	2.203.184
Net changes in non-realised value increases / (depreciation)			
- from securities		(527.561)	(32.703.989)
- from swaps		0	(21.640)
- from futures		0	(46.404)
- from currency forward contracts		0	(451)
NET INCREASE / NET DEPRECIATION OF NET ASSETS		951.341	(30.569.300)
Share subscription	(1)	22.708.433	100.041.167
Share redemptions	(1)	(15.353.959)	(100.977.569)
Distributions		0	(594.963)
Measurement difference	(2)	0	12.326.420
NET ASSETS AT THE END OF THE PERIOD		82.810.058	672.633.658

SWISSCANTO (LU) EQUITY FUND

Evolution of Shares in Circulation for the period ended 30 September 2010

		Swisscanto (LU) Equity Fund Small & Mid Caps Japan	Swisscanto (LU) Equity Fund Selection North America	Swisscanto (LU) Equity Fund Selection Energy
Class A	Number of units outstanding at the beginning of the period	0	0	0
	Number of shares issued	0	0	0
	Number of shares redeemed	0	0	0
	Number of units outstanding at the end of the period	0	0	0
Class B	Number of units outstanding at the beginning of the period	570.683	490.575	75.807
	Number of shares issued	103.053	105.143	2.657
	Number of shares redeemed	(261.491)	(45.842)	(6.141)
	Number of units outstanding at the end of the period	412.245	549.876	72.323
Class J	Number of units outstanding at the beginning of the period	241.814	307.475	0
	Number of shares issued	63.558	130.610	0
	Number of shares redeemed	(50.065)	(11.872)	0
	Number of units outstanding at the end of the period	255.307	426.213	0

SWISSCANTO (LU) EQUITY FUND

Evolution of Shares in Circulation for the period ended 30 September 2010
(cont.)

		Swisscanto (LU) Equity Fund Selection International	Swisscanto (LU) Equity Fund Selection Health Care	Swisscanto (LU) Equity Fund Selection Technology
Class A	Number of units outstanding at the beginning of the period	0	0	0
	Number of shares issued	0	0	0
	Number of shares redeemed	0	0	0
	Number of units outstanding at the end of the period	0	0	0
Class B	Number of units outstanding at the beginning of the period	564.297	77.400	403.297
	Number of shares issued	85.507	1.871	8.597
	Number of shares redeemed	(107.878)	(5.417)	(22.730)
	Number of units outstanding at the end of the period	541.926	73.854	389.164
Class J	Number of units outstanding at the beginning of the period	274.812	0	0
	Number of shares issued	3.193	0	0
	Number of shares redeemed	(2.074)	0	0
	Number of units outstanding at the end of the period	275.931	0	0

SWISSCANTO (LU) EQUITY FUND

Evolution of Shares in Circulation for the period ended 30 September 2010
(cont.)

		Swisscanto (LU) Equity Fund Top Dividend Europe	Swisscanto (LU) Equity Fund Climate Invest	Swisscanto (LU) Equity Fund Water Invest
Class A	Number of units outstanding at the beginning of the period	280.130	0	0
	Number of shares issued	96.157	0	0
	Number of shares redeemed	(25.766)	0	0
	Number of units outstanding at the end of the period	350.521	0	0
Class B	Number of units outstanding at the beginning of the period	696.542	1.934.646	838.602
	Number of shares issued	126.714	101.803	187.392
	Number of shares redeemed	(92.223)	(134.985)	(141.679)
	Number of units outstanding at the end of the period	731.033	1.901.464	884.315
Class J	Number of units outstanding at the beginning of the period	188.166	222.671	81.884
	Number of shares issued	16.228	1.550	88.042
	Number of shares redeemed	(16.884)	(71.454)	(45.498)
	Number of units outstanding at the end of the period	187.510	152.767	124.428

SWISSCANTO (LU) EQUITY FUND

Statistics

	Swisscanto (LU) Equity Fund Small & Mid Caps Japan	Swisscanto (LU) Equity Fund Selection North America	Swisscanto (LU) Equity Fund Selection Energy
	JPY	USD	EUR
NET ASSETS			
30 September 2010	7.215.333.573	109.659.402	45.526.336
31 March 2010	10.573.212.853	90.996.920	50.246.225
31 March 2009	5.964.764.660	25.152.029	36.129.182
Net asset value per share			
30 September 2010			
Class A	-	-	-
Class B	13.564,00	109,75	629,49
Class J	6.359,00	115,69	-
31 March 2010			
Class A	-	-	-
Class B	15.464,00	111,93	662,82
Class J	7.230,00	117,36	-
31 March 2009			
Class A	-	-	-
Class B	11.238,00	68,75	472,38
Class J	5.226,00	71,31	-
TER per share			
Class A	-	-	-
Class B	2,05%	1,85%	1,85%
Class J	1,51%	0,76%	-
PTR	40,35%	189,89%	135,12%

SWISSCANTO (LU) EQUITY FUND

Statistics (cont.)

	Swisscanto (LU) Equity Fund Selection International	Swisscanto (LU) Equity Fund Selection Health Care	Swisscanto (LU) Equity Fund Selection Technology
	CHF	EUR	EUR
NET ASSETS			
30 September 2010	73.525.235	25.808.593	57.244.030
31 March 2010	80.624.623	28.531.668	58.314.818
31 March 2009	8.950.567	25.422.279	26.629.208
Net asset value per share			
30 September 2010			
Class A	-	-	-
Class B	88,24	349,45	147,09
Class J	93,17	-	-
31 March 2010			
Class A	-	-	-
Class B	94,53	368,63	144,60
Class J	99,27	-	-
31 March 2009			
Class A	-	-	-
Class B	61,85	304,69	102,02
Class J	64,21	-	-
TER per share			
Class A	-	-	-
Class B	1,85%	1,85%	1,85%
Class J	0,76%	-	-
PTR	324,52%	789,25%	49,24%

SWISSCANTO (LU) EQUITY FUND

Statistics (cont.)

	Swisscanto (LU) Equity Fund Top Dividend Europe	Swisscanto (LU) Equity Fund Climate Invest	Swisscanto (LU) Equity Fund Water Invest
	EUR	EUR	EUR
NET ASSETS			
30 September 2010	118.894.770	143.633.627	82.810.058
31 March 2010	113.029.144	160.297.282	74.504.243
31 March 2009	37.670.509	96.192.068	38.066.829
Net asset value per share			
30 September 2010			
Class A	86,95	-	-
Class B	95,20	69,82	81,93
Class J	100,39	71,18	83,28
31 March 2010			
Class A	91,22	-	-
Class B	97,86	74,18	80,84
Class J	102,64	75,42	81,95
31 March 2009			
Class A	59,08	-	-
Class B	61,04	48,94	53,25
Class J	63,33	49,49	53,68
TER per share			
Class A	1,85%	-	-
Class B	1,85%	2,05%	2,05%
Class J	0,76%	1,51%	1,51%
PTR	98,76%	(5,57%)	(4,99%)

Swisscanto (LU) Equity Fund Small & Mid Caps Japan

Investment portfolio at 30 September 2010

(information in JPY)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Officially and other regulated markets listed securities					
Shares					
Japan					
ABC Mart Inc	48.300	JPY	131.644.174	124.131.000	1,72
Adeka Corp	173.900	JPY	150.791.752	147.293.300	2,04
Ahresty Corp	142.000	JPY	100.018.990	94.004.000	1,30
Aica Kogyo Co Ltd	111.400	JPY	103.648.509	106.052.800	1,47
Anicom Holdings Inc	49.500	JPY	143.533.039	160.380.000	2,22
Arcs Co Ltd	75.200	JPY	101.504.371	85.201.600	1,18
Askul Corp	91.400	JPY	201.485.727	154.191.800	2,14
Bals Corp	255	JPY	24.213.734	23.587.500	0,33
Cawachi Ltd	88.600	JPY	164.284.209	130.596.400	1,81
Daifuku Co Ltd	89.000	JPY	59.442.410	37.736.000	0,52
Daihen Corp	334.000	JPY	114.595.058	117.568.000	1,63
Daimei Telecom Engineering	264.700	JPY	185.251.486	144.261.500	2,00
Dic Corp	1.168.000	JPY	173.832.842	171.696.000	2,38
Doshisha Co Ltd	70.700	JPY	97.948.091	146.207.600	2,03
Doutor Nichires Hgs Co Ltd	129.700	JPY	164.969.574	142.410.600	1,97
Fuji Electric Holdings Co Ltd	651.000	JPY	112.555.086	142.569.000	1,98
Fuji Seal Intl Inc	80.800	JPY	250.091.633	140.268.800	1,94
Fujikura Kasei Co Ltd	311.600	JPY	256.428.343	161.720.400	2,24
Fujitsu Ltd	179.000	JPY	50.848.932	75.717.000	1,05
Hajime Construc	35.800	JPY	86.636.000	82.161.000	1,14
Hanwa Co Ltd	229.000	JPY	96.418.825	75.112.000	1,04
Hi-lex Corp	137.500	JPY	161.776.560	149.187.500	2,07
H.i.s. Co Ltd	46.200	JPY	85.661.108	75.675.600	1,05
Hitachi Capital Corp	70.700	JPY	84.868.304	80.456.600	1,12
Iriso Electronics Co Ltd	107.900	JPY	154.429.323	130.343.200	1,81
Japan Transcity	465.000	JPY	141.763.389	128.340.000	1,78
Japan Wind Development Co Ltd	397	JPY	99.991.742	43.273.000	0,60
Kadokawa Group Holdings Inc	49.900	JPY	113.990.430	91.317.000	1,27
Kanematsu Electronics Ltd	170.100	JPY	153.670.775	136.930.500	1,90
Kawasumi Laboratories Inc	123.000	JPY	86.002.123	60.393.000	0,84
MRI	41.200	JPY	96.653.130	69.174.800	0,96
M3 Inc	218	JPY	70.505.901	80.551.000	1,12
Nichicon Corp	139.000	JPY	102.589.620	129.131.000	1,79
Nichiha Corp	167.900	JPY	250.006.897	114.675.700	1,59
Nihon Trim Co Ltd	61.000	JPY	371.100.204	115.839.000	1,61
Nippon Chemi-con Corp	391.000	JPY	134.232.616	134.504.000	1,86
Nippon Seiki Co Ltd	139.000	JPY	124.259.901	121.208.000	1,68
Nitto Kogyo Corp	128.300	JPY	117.293.125	91.477.900	1,27
NPC Inc	92.400	JPY	195.004.461	157.080.000	2,18
Okamura Corp	298.000	JPY	184.582.318	135.590.000	1,88
Optex Co Ltd	168.100	JPY	279.828.262	169.781.000	2,35
Paramount Bed Co Ltd	56.800	JPY	85.991.229	127.629.600	1,77
Relo Holdings Inc	123.600	JPY	169.799.616	150.174.000	2,08
RISA Partners Inc	2.339	JPY	161.830.097	87.361.650	1,21
S Foods Inc	208.000	JPY	186.578.176	142.480.000	1,97
Saizeriya Co Ltd	71.800	JPY	121.211.007	115.454.400	1,60
Sanken Electric Co Ltd	280.000	JPY	105.540.434	75.320.000	1,04
Sato Corp	127.300	JPY	157.856.014	131.373.600	1,82
Showa Shell Sekiyu Kk	220.600	JPY	147.380.437	140.742.800	1,95
Skymark Airlines Inc	250.900	JPY	103.199.639	164.841.300	2,28

Swisscanto (LU) Equity Fund Small & Mid Caps Japan

Investment portfolio (cont.)

at 30 September 2010

(information in JPY)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Sumitomo Real Est Sales Co Ltd	37.170	JPY	146.100.676	140.502.600	1,95
Suruga Bank Ltd	200.000	JPY	182.700.042	147.200.000	2,04
Toa Corp	185.000	JPY	133.134.169	79.550.000	1,10
Tokyo Style Co Ltd	63.000	JPY	40.714.922	40.761.000	0,56
Tokyo Tomin Bank	127.900	JPY	212.242.266	117.540.100	1,63
Tomoe Engineering Co Ltd	77.100	JPY	118.924.985	92.520.000	1,28
Topy Industries Ltd	416.000	JPY	75.524.096	76.544.000	1,06
T.RAD Co Ltd	326.000	JPY	87.570.473	95.518.000	1,32
Trusco Nakayama Corp	118.800	JPY	212.209.187	138.402.000	1,92
Yamatake Corp	55.000	JPY	110.000.504	115.005.000	1,59
Yushin Precision Equip Co Ltd	94.300	JPY	142.000.382	148.711.100	2,06
			8.478.861.325	7.005.426.250	97,09
Total - Shares			8.478.861.325	7.005.426.250	97,09
Total - Officially and other regulated markets listed securities			8.478.861.325	7.005.426.250	97,09
TOTAL INVESTMENT PORTFOLIO			8.478.861.325	7.005.426.250	97,09

Swisscanto (LU) Equity Fund Small & Mid Caps Japan

Geographic and economic composition of Investment portfolio at 30 September 2010

(information in percentage of net assets)

Geographic composition	%	Economic composition	%
Japan	97,09	Electronics and electrical equipment	17,95
	97,09	Holding and financial companies	11,91
		Mechanics, machinery	9,02
		Chemicals	6,66
		Automobile industry	6,37
		Traffic and transport	5,11
		Construction, building materials	5,06
		Other business houses	4,84
		Banks and financial institutes	4,79
		Retail trade, department stores	4,28
		Office equipment and computers	3,70
		Real estate	3,09
		Textile	2,28
		Food and distilleries	1,97
		Crude oil	1,95
		Package and container industry	1,94
		Gastronomy	1,60
		Other services	1,12
		Consumer goods	1,05
		Internet Software	0,96
		Pharmaceuticals and cosmetics	0,84
		Public services	0,60
			97,09

Swisscanto (LU) Equity Fund Selection North America

Investment portfolio at 30 September 2010 (information in USD)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Officially and other regulated markets listed securities					
Shares					
Bermuda Islands					
Bunge Ltd	12.100	USD	694.174	715.836	0,65
Genpact Ltd	43.900	USD	473.407	778.347	0,72
Signet Jewelers Ltd	19.800	USD	556.096	628.452	0,57
			1.723.677	2.122.635	1,94
Canada					
Bank of Nova Scotia	21.000	CAD	975.118	1.124.256	1,03
Canadian National Railway Co	13.700	CAD	793.051	878.744	0,80
Canadian Pacific Railway Ltd	11.800	CAD	642.686	723.057	0,66
CI Financial Corp	33.500	CAD	648.368	677.609	0,62
Fairfax Fin.hlds	1.600	CAD	606.527	653.507	0,60
First Quantum Minerals Ltd	3.100	CAD	163.841	236.462	0,22
Great West Lifeco Inc	26.700	CAD	619.649	662.652	0,60
Ivanhoe Mines Limited	43.600	CAD	588.245	1.025.982	0,94
Manulife Financial Corp	53.000	CAD	927.794	670.605	0,61
Royal Bank of Canada	4.409	CAD	218.412	230.324	0,21
Sun Life Financial Inc	1.900	CAD	50.724	49.859	0,05
Suncor Energy Inc	32.272	CAD	968.425	1.053.869	0,96
Superior Plus Corp	45.700	CAD	567.953	530.572	0,48
Teck Resources Ltd	23.500	CAD	806.293	969.459	0,88
Thompson Creek Metals Company	63.800	CAD	571.645	689.713	0,63
Toronto Dominion Bank	1.697	CAD	111.447	123.158	0,11
Transcanada Corp	21.900	CAD	716.385	814.859	0,74
			9.976.563	11.114.687	10,14
Netherlands					
Aercap Holdings Nv	53.000	USD	559.021	626.990	0,57
CNH Global NV - Usd Eq.	23.400	USD	559.994	857.376	0,78
			1.119.015	1.484.366	1,35
Netherlands Antilles					
Schlumberger Ltd	3.754	USD	248.616	231.284	0,21
			248.616	231.284	0,21
USA					
Abbott Laboratories	25.060	USD	1.319.109	1.309.134	1,19
Activision Blizzard Inc	56.420	USD	644.164	610.464	0,56
Adobe Systems Inc	24.800	USD	789.640	648.520	0,59
Aes Corp	65.700	USD	613.603	745.695	0,68
Aetna Inc	24.509	USD	670.763	774.729	0,71
Alliant Energy Corp	18.300	USD	587.815	665.205	0,61
Amazon Com Inc	8.000	USD	710.564	1.256.480	1,15
Amerco	10.100	USD	559.545	802.748	0,73
American Electric Power Co Inc	20.900	USD	695.316	757.207	0,69
American Express Co	23.100	USD	928.703	970.893	0,89
American Financial Group	20.200	USD	557.841	617.716	0,56
Amgen Inc	1.860	USD	107.048	102.505	0,09
Annaly Capital Management Inc	35.900	USD	633.043	631.840	0,58
Apache Corp	9.500	USD	795.396	928.720	0,85

Swisscanto (LU) Equity Fund Selection North America

Investment portfolio (cont.)

at 30 September 2010

(information in USD)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Apple Inc	6.349	USD	1.296.562	1.801.529	1,64
Arch Coal Inc	29.700	USD	597.824	793.287	0,72
Archer-daniels Midland Co	26.400	USD	685.008	842.688	0,77
Aspen Technology Inc	25.000	USD	284.942	259.250	0,24
AT&T Inc	67.327	USD	1.767.358	1.925.552	1,75
Avon Products Inc	24.267	USD	708.618	779.213	0,71
Bank of America Corp	62.151	USD	975.222	814.800	0,74
Baxter Intl Inc	18.100	USD	757.411	863.551	0,79
Boeing Co	14.800	USD	893.539	984.792	0,90
Celgene Corp	14.700	USD	737.584	846.867	0,77
Chevron Corp	11.240	USD	855.665	911.002	0,83
Cisco Systems Inc	32.899	USD	766.335	720.488	0,66
Citigroup Inc	77.443	USD	272.569	302.028	0,28
Coca-Cola Co	10.285	USD	537.768	601.878	0,55
Conagra Foods Inc	27.400	USD	638.142	601.156	0,55
Conocophillips	23.272	USD	1.179.802	1.336.511	1,22
CONSOL Energy Inc	18.200	USD	631.086	672.672	0,61
Consolidated Edison Inc	13.400	USD	582.307	646.148	0,59
Corning Inc	46.500	USD	837.959	850.020	0,78
Deckers Outdoor Corp.	3.900	USD	184.778	194.844	0,18
Dow Chemical Co.	20.900	USD	488.817	573.914	0,52
Du Pont De Nem.& Co/e.i.	23.800	USD	818.153	1.061.956	0,97
Ebay Inc	38.500	USD	749.978	939.400	0,86
Estee Lauder Cos A	10.400	USD	613.610	657.592	0,60
Exterran Holdings Inc	21.600	USD	548.981	490.536	0,45
Exxon Mobil Corp	39.893	USD	2.705.524	2.464.989	2,24
Fidelity Natl Inform Serv Inc	23.400	USD	639.502	634.842	0,58
First Solar Inc	5.000	USD	623.422	736.750	0,67
Firstenergy Corp	18.400	USD	644.311	709.136	0,65
Fiserv Inc	13.300	USD	611.805	715.806	0,65
Flir Systems	19.800	USD	592.484	508.860	0,46
Ford Motor Co	77.800	USD	610.633	952.272	0,87
Forest Laboratories Inc	22.700	USD	627.131	702.111	0,64
Franklin Resources Inc.	7.800	USD	680.146	833.820	0,76
Freeport Mcmoran Copper & Gold	13.000	USD	770.123	1.110.070	1,01
Frontier Communications Co	2.392	USD	19.482	19.543	0,02
General Electric Co	133.502	USD	2.646.599	2.169.409	1,97
Goldman Sachs Group Inc	8.280	USD	1.232.454	1.197.122	1,09
Google Inc A	1.271	USD	602.380	668.279	0,61
Great Plains Energy Inc	5.200	USD	88.675	98.280	0,09
Harman Intl Industries Inc	15.100	USD	571.665	504.491	0,46
Hewlett-Packard Co	11.680	USD	528.923	491.378	0,45
Home Depot Inc	1.500	USD	41.981	47.520	0,04
IBM Corp	15.681	USD	1.897.065	2.103.449	1,91
Intel Corp	48.914	USD	1.018.360	940.616	0,86
Johnson & Johnson	17.256	USD	1.061.944	1.069.182	0,98
Johnson Controls Inc.	26.000	USD	713.230	793.000	0,72
Jones Lang Lasalle	8.600	USD	560.843	741.922	0,68
JPMorgan Chase & Co	29.300	USD	1.144.209	1.115.451	1,02
King Pharmaceuticals Inc	73.600	USD	572.799	733.056	0,67
Kkr Financial Holdings Llc	76.700	USD	565.623	673.426	0,61
Kraft Foods Inc -a-	1.800	USD	50.551	55.548	0,05
Lear Corp	8.500	USD	552.655	670.905	0,61
Lilly & Co	25.000	USD	870.171	913.250	0,83
Marathon Oil Corp	23.800	USD	746.365	787.780	0,72
Mattel Inc.	29.200	USD	623.889	685.032	0,62

Any information provided is an integral part of this report.

Swisscanto (LU) Equity Fund Selection North America

Investment portfolio (cont.)

at 30 September 2010

(information in USD)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Mc Donald's Corp	3.641	USD	234.357	271.291	0,25
Mckesson Corp	3.800	USD	257.061	234.764	0,21
Mead Johnson Nutrition Co	12.356	USD	524.914	703.180	0,64
Merck KGaA	15.779	USD	499.068	580.825	0,53
MetroPCS Communications Inc	27.700	USD	232.846	289.742	0,26
Mgic Investment Corp	77.200	USD	570.531	712.556	0,65
Microsoft Corp	50.623	USD	1.382.596	1.239.757	1,13
Murphy Oil Corp	12.800	USD	632.215	792.576	0,72
News Corp A	61.800	USD	804.008	807.108	0,74
Norfolk Southern Corp.	14.000	USD	719.709	833.140	0,76
Northrop Grumman Corp	9.400	USD	510.449	569.922	0,52
Nuance Communications Inc	39.150	USD	590.614	612.306	0,56
Occidental Petroleum Corp	2.165	USD	166.564	169.520	0,15
Oracle Corp Japan	16.771	USD	388.997	450.301	0,41
Paccar Inc.	16.700	USD	669.220	804.105	0,73
Pepsico Inc	18.883	USD	1.141.223	1.254.587	1,14
Pfizer Inc	43.385	USD	761.448	744.920	0,68
Philip Morris Intl Inc	27.512	USD	1.285.621	1.541.222	1,41
Procter & Gamble Co	18.755	USD	1.110.740	1.124.737	1,03
Protective Life Corp	26.500	USD	562.590	576.640	0,53
Qualcomm Inc	4.041	USD	161.834	182.330	0,17
Rackspace Hosting	31.800	USD	564.230	826.164	0,75
Reynolds American Inc	11.700	USD	608.598	694.863	0,63
Simon Property/paired Shs	4.100	USD	329.010	380.234	0,35
SVB Financial Group	7.500	USD	318.931	317.400	0,29
Targa Resources Partners Lp	20.700	USD	530.862	575.046	0,52
Tenet Healthcare Corp	64.600	USD	281.202	304.912	0,28
Texas Instruments Inc	34.200	USD	796.653	928.188	0,85
The Hershey Co	8.900	USD	435.777	423.551	0,39
Time Warner	29.400	USD	840.572	901.110	0,82
TRW Automotive Holdings Corp	20.400	USD	479.437	847.824	0,77
United Health Group Inc	29.180	USD	877.976	1.024.510	0,93
United Technologies Corp	1.967	USD	131.330	140.109	0,13
Us Bancorp	34.400	USD	762.854	743.728	0,68
Utd Parcel Service Inc B	10.200	USD	587.813	680.238	0,62
Verizon Communications Inc	11.566	USD	338.968	376.936	0,34
Visa Inc A	11.300	USD	834.455	839.138	0,77
Wal-Mart Stores Inc	12.066	USD	661.016	645.772	0,59
Walt Disney Co (The)	18.307	USD	581.305	606.145	0,55
Wellcare Health Plans Inc	23.500	USD	557.814	680.560	0,62
Wellpoint Inc	15.400	USD	909.679	872.256	0,80
Wells Fargo & Co New	64.963	USD	1.730.138	1.632.520	1,49
Williams Companies Inc	36.000	USD	649.019	687.960	0,63
Windstream Corp	55.600	USD	597.526	683.324	0,62
W.p. Carey Co Llc	2.200	USD	59.700	63.690	0,06
W.R. Grace & Co	26.900	USD	680.155	751.586	0,69
3M Co	913	USD	72.600	79.166	0,07
			81.061.737	88.343.284	80,56
Total - Shares			94.129.608	103.296.256	94,20

Swisscanto (LU) Equity Fund Selection North America

Investment portfolio (cont.)

at 30 September 2010

(information in USD)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Investment funds					
USA					
SPDR S&P 500 ETF Trust S.1	50.000	USD	5.634.445	5.706.000	5,20
			5.634.445	5.706.000	5,20
Total - Investment funds			5.634.445	5.706.000	5,20
Total - Officially and other regulated markets listed securities			99.764.053	109.002.256	99,40
TOTAL INVESTMENT PORTFOLIO			99.764.053	109.002.256	99,40

Swisscanto (LU) Equity Fund Selection North America

Geographic and economic composition of Investment portfolio at 30 September 2010

(information in percentage of net assets)

Geographic composition	%	Economic composition	%
USA	85,76	Holding and financial companies	8,92
Canada	10,14	Crude oil	8,64
Bermuda Islands	1,94	Banks and financial institutes	8,60
Netherlands	1,35	Internet Software	7,85
Netherlands Antilles	0,21	Pharmaceuticals and cosmetics	7,12
	99,40	Investment funds	5,20
		Food and distilleries	4,74
		Office equipment and computers	4,66
		Public services	4,46
		Healthcare, education and social services	3,34
		News transmission	3,32
		Traffic and transport	2,77
		Electronics and electrical equipment	2,63
		Coal mines, heavy industries	2,45
		Consumer goods	2,36
		Insurance	2,35
		Automobile industry	2,20
		Chemicals	2,18
		Mechanics, machinery	2,18
		Aerospace technology	2,12
		Retail trade, department stores	2,06
		Tobacco and spirits	2,04
		Precious metals	1,95
		Real estate	1,61
		Graphic art and publishing	1,56
		Biotechnology	0,86
		States, provinces and municipalities	0,80
		Gastronomy	0,25
		Textile	0,18
			99,40

Swisscanto (LU) Equity Fund Selection Energy

Investment portfolio at 30 September 2010 (information in EUR)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Officially and other regulated markets listed securities					
Shares					
Australia					
Santos Ltd	20.292	AUD	179.078	184.359	0,40
Woodside Petroleum Ltd	4.053	AUD	117.902	126.135	0,28
			296.980	310.494	0,68
Bermuda Islands					
Nabors Industries Ltd	20.000	USD	306.319	264.577	0,58
			306.319	264.577	0,58
France					
Total SA	60.000	EUR	2.609.329	2.268.300	4,98
			2.609.329	2.268.300	4,98
Great Britain					
BG Group Plc	120.000	GBP	1.174.763	1.549.252	3,40
BP Plc	360.000	GBP	2.823.341	1.777.657	3,90
EnSCO Intl Inc / ADR	8.000	USD	254.620	262.115	0,58
Royal Dutch Shell Plc A	105.230	EUR	2.598.842	2.335.054	5,13
Royal Dutch Shell Plc A	5.125	GBP	105.037	113.343	0,25
Royal Dutch Shell Plc B	32.254	GBP	774.576	691.354	1,52
			7.731.179	6.728.775	14,78
Italy					
ENI SpA	70.000	EUR	1.326.074	1.108.100	2,43
			1.326.074	1.108.100	2,43
Japan					
INPEX Corp	100	JPY	409.374	344.589	0,76
			409.374	344.589	0,76
Canada					
Cameco Corp	5.000	CAD	98.199	102.107	0,22
Canadian Natural Resources Ltd	50.000	CAD	831.458	1.270.625	2,80
Cenovus Energy	29.000	CAD	540.222	612.721	1,35
EnCana Corp	25.000	CAD	475.858	554.984	1,22
Husky Energy Inc	7.000	CAD	129.905	125.056	0,27
Nexen Inc	25.000	CAD	417.575	369.513	0,81
Petrobakken Energy Ltd -a-	20.000	CAD	397.550	329.456	0,72
Petrobank Energy & Resources	8.000	CAD	268.611	239.002	0,52
Precision Drilling	20.000	USD	111.512	100.352	0,22
Suncor Energy Inc	40.000	CAD	894.662	956.807	2,10
Talisman Energy Inc	80.000	CAD	985.536	1.028.211	2,26
Transcanada Corp	12.000	CAD	242.301	327.057	0,72
			5.393.389	6.015.891	13,21
Netherlands					
SBM Offshore NV	10.350	EUR	131.142	143.865	0,32
			131.142	143.865	0,32

Swisscanto (LU) Equity Fund Selection Energy

Investment portfolio (cont.)

at 30 September 2010

(information in EUR)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Netherlands Antilles					
Schlumberger Ltd	44.000	USD	1.858.063	1.985.672	4,36
			1.858.063	1.985.672	4,36
Norway					
StatoilHydro ASA	40.000	NOK	540.853	613.892	1,35
			540.853	613.892	1,35
Portugal					
Galp Energia Sgps Sa -b- Shrs	10.000	EUR	115.477	126.600	0,28
			115.477	126.600	0,28
Russia					
Gazprom OAO spons ADR repr 4 Ord Shares	10.000	USD	162.750	153.750	0,34
			162.750	153.750	0,34
Switzerland					
Noble Corp	4.000	USD	80.314	99.004	0,22
Transocean Ltd reg	3.500	USD	197.542	164.822	0,36
Weatherford Intl Ltd Reg	25.000	USD	353.769	313.141	0,69
			631.625	576.967	1,27
Spain					
Repsol YPF SA	20.000	EUR	410.929	377.900	0,83
			410.929	377.900	0,83
USA					
Alpha Natural Resources Inc	10.000	USD	311.514	301.421	0,66
Anadarko Petroleum Corp	29.000	USD	1.119.004	1.211.874	2,66
Apache Corp	15.000	USD	879.081	1.074.128	2,36
Atlas Energy	8.000	USD	178.637	167.829	0,37
Atwood Oceanics Inc.	18.000	USD	395.512	401.480	0,88
Baker Hughes Inc	5.000	USD	162.355	156.021	0,34
Brigham Exploration Co	15.000	USD	192.706	206.014	0,45
Cameron Intl Corp	23.000	USD	655.904	723.762	1,59
Chevron Corp	60.000	USD	2.984.529	3.562.114	7,82
Comstock Resources Inc	13.000	USD	316.485	214.159	0,47
Conocophillips	54.000	USD	2.147.388	2.271.623	4,99
CONSOL Energy Inc	24.000	USD	757.794	649.751	1,43
Continental Resources Inc	7.000	USD	234.783	237.709	0,52
Denbury Resources Inc	80.000	USD	938.960	931.146	2,05
Devon Energy Corp	7.000	USD	360.127	331.951	0,73
El Paso Corp	25.000	USD	144.139	226.707	0,50
Eog Resources Inc.	7.000	USD	522.243	476.699	1,05
Exco Resources Inc	10.000	USD	117.048	108.922	0,24
Exxon Mobil Corp	57.969	USD	2.446.438	2.623.721	5,76
Forest Oil Corp	5.000	USD	108.164	108.775	0,24
Halliburton Co (Hg Co)	55.000	USD	1.086.281	1.332.296	2,93
Helix Energy Solutions Group	20.000	USD	153.899	163.200	0,36
Hess Corp	5.000	USD	211.673	216.525	0,48
Marathon Oil Corp	6.000	USD	138.937	145.473	0,32
Murphy Oil Corp	6.000	USD	235.021	272.136	0,60
National Oilwell Varco Inc	27.000	USD	684.253	879.498	1,93

Swisscanto (LU) Equity Fund Selection Energy

Investment portfolio (cont.)

at 30 September 2010

(information in EUR)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Newfield Exploration Co	6.000	USD	192.391	252.447	0,55
Noble Energy Inc	6.000	USD	280.110	330.018	0,72
Occidental Petroleum Corp	37.000	USD	1.855.516	2.122.107	4,66
Peabody Energy Corp	5.000	USD	167.014	179.498	0,39
Petrohawk Energy Corp	22.000	USD	360.887	260.094	0,57
Plains Exploration and Prod Co	9.000	USD	172.565	175.820	0,39
Pride Intl Inc	15.000	USD	294.994	323.359	0,71
Qep Res	15.000	USD	333.913	331.160	0,73
Range Resources	4.000	USD	127.560	111.720	0,25
Southwestern Energy Co	10.000	USD	280.612	244.946	0,54
Valero Energy Corp	20.000	USD	288.046	256.519	0,56
Williams Companies Inc	50.000	USD	625.590	699.897	1,54
World Fuel Services Corp	10.000	USD	183.917	190.522	0,42
			22.645.990	24.473.041	53,76
Total - Shares			44.569.473	45.492.413	99,93
Total - Officially and other regulated markets listed securities			44.569.473	45.492.413	99,93
TOTAL INVESTMENT PORTFOLIO			44.569.473	45.492.413	99,93

Swisscanto (LU) Equity Fund Selection Energy

Geographic and economic composition of Investment portfolio at 30 September 2010

(information in percentage of net assets)

Geographic composition	%	Economic composition	%
USA	53,76	Crude oil	89,92
Great Britain	14,78	Public services	4,38
Canada	13,21	Holding and financial companies	3,94
France	4,98	Coal mines, heavy industries	1,27
Netherlands Antilles	4,36	Other services	0,42
Italy	2,43		99,93
Norway	1,35		
Switzerland	1,27		
Spain	0,83		
Japan	0,76		
Australia	0,68		
Bermuda Islands	0,58		
Russia	0,34		
Netherlands	0,32		
Portugal	0,28		
	99,93		

Swisscanto (LU) Equity Fund Selection International

Investment portfolio at 30 September 2010

(information in CHF)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Officially and other regulated markets listed securities					
Shares					
Australia					
Aristocrat Leisure Limited	1.371	AUD	4.880	4.734	0,01
BHP Billiton Ltd	3.032	AUD	117.000	111.596	0,15
Metcash Ltd	98.001	AUD	393.068	405.109	0,55
Mount Gibson Iron Ltd	236.717	AUD	379.469	391.857	0,53
Woolworths Ltd	18.277	AUD	460.658	498.608	0,68
			1.355.075	1.411.904	1,92
Belgium					
Ageas Nv	145.935	EUR	388.590	408.740	0,56
			388.590	408.740	0,56
Bermuda Islands					
Transport Intl Holdings Ltd	123.600	HKD	386.895	387.302	0,53
Yue Yuen Ind Hld Ltd	122.000	HKD	394.768	441.397	0,60
			781.663	828.699	1,13
Cayman Islands					
Rehne Commercial Hold Comp Ltd	1.954.000	HKD	386.652	356.553	0,48
Shenzhou Intl Group Ltd	324.000	HKD	410.641	386.532	0,53
Soho China Ltd	559.500	HKD	390.462	387.957	0,53
			1.187.755	1.131.042	1,54
Denmark					
H.lundbeck A/s	24.417	DKK	384.709	421.918	0,57
			384.709	421.918	0,57
Germany					
Comdirect Bank Ag. Quickborn	42.449	EUR	426.344	370.549	0,50
Fresenius AG	5.124	EUR	289.318	401.295	0,55
Lanxess Ag	7.943	EUR	379.540	425.766	0,58
Prosieben Sat1 Med	19.295	EUR	284.061	448.550	0,61
			1.379.263	1.646.160	2,24
France					
Lvmh Moet Hennessy Eur 0.3	1.148	EUR	143.222	164.749	0,22
PPR SA	2.986	EUR	411.439	472.924	0,64
Rhodia	18.676	EUR	383.719	437.772	0,60
			938.380	1.075.445	1,46
Great Britain					
Arm Holdings Plc	71.592	GBP	324.067	432.261	0,58
BP Plc	16.788	GBP	161.785	110.564	0,15
Carillion Plc	78.704	GBP	379.981	379.846	0,52
GlaxoSmithKline Plc	3.252	GBP	67.676	62.805	0,09
HSBC Holdings Plc	93.568	GBP	963.811	929.096	1,25
Ig Group Holdings Plc	48.424	GBP	379.491	370.651	0,50
Legal & General Group Plc	53.336	GBP	70.272	84.983	0,12
QinetiC Group Plc	217.058	GBP	388.199	360.220	0,49
Rightmove Plc	16.095	GBP	172.657	181.746	0,25

Any information provided is an integral part of this report.

Swisscanto (LU) Equity Fund Selection International

Investment portfolio (cont.)

at 30 September 2010

(information in CHF)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Stagecoach Group Plc	132.537	GBP	382.352	371.757	0,51
Vodafone Group Plc	65.439	GBP	149.511	158.266	0,22
			3.439.802	3.442.195	4,68
Hong Kong					
Bk Of East Asia Ltd	100.400	HKD	412.180	415.051	0,56
China Mobile Ltd	36.500	HKD	385.160	364.938	0,50
CNOOC Ltd	220.000	HKD	311.707	416.392	0,57
Hong Kong Exchanges & Clearing Ltd	26.100	HKD	472.192	501.875	0,68
			1.581.239	1.698.256	2,31
Italy					
Banca Generali Spa	34.174	EUR	377.543	407.932	0,55
Bca Carige Cassa Risparmio	173.526	EUR	382.670	395.295	0,54
Snam Rete Gas SpA	84.982	EUR	406.004	421.069	0,58
			1.166.217	1.224.296	1,67
Japan					
Daiichikosho Co Ltd	25.500	JPY	392.586	387.669	0,53
Hitachi Chemical Co	21.200	JPY	400.793	386.261	0,53
Kyorin Holdings Inc	27.000	JPY	394.587	409.526	0,56
Nippon Television Netw	2.900	JPY	392.019	363.894	0,49
Seven Bank Ltd	200	JPY	393.948	349.662	0,48
Shin-Etsu Chemical Co Ltd	9.100	JPY	453.475	432.594	0,58
Sky Perfect Jsat Holdings Inc	1.043	JPY	391.163	336.400	0,46
Toyota Motor Corp	1.500	JPY	62.373	52.590	0,07
			2.880.944	2.718.596	3,70
Jersey					
Henderson Gp/chess Dep.int.	184.346	AUD	386.116	350.501	0,48
Informa Plc	61.340	GBP	382.068	395.574	0,53
			768.184	746.075	1,01
Canada					
Cae Inc	39.800	CAD	398.478	402.528	0,55
Centerra Gold Inc	25.500	CAD	394.706	403.122	0,55
Taseko Mines	82.200	CAD	375.069	415.676	0,57
Toronto Dominion Bank	8.100	CAD	575.861	574.298	0,78
Western Coal Corp	90.000	CAD	377.617	503.117	0,68
			2.121.731	2.298.741	3,13
Luxembourg					
SES SA FDR repr 1 Reg Sh A	3.605	EUR	80.534	84.791	0,12
			80.534	84.791	0,12
New Zealand					
Air New Zealand Ltd	426.228	NZD	423.785	388.983	0,53
			423.785	388.983	0,53
Netherlands					
ASML Holding NV	15.604	EUR	413.071	455.982	0,61
Core Laboratories Nv	4.600	USD	388.730	395.649	0,54
Delta Lloyd	21.926	EUR	383.992	400.927	0,55

Swisscanto (LU) Equity Fund Selection International

Investment portfolio (cont.)

at 30 September 2010

(information in CHF)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Unilever NV Certif	137	EUR	4.787	4.006	0,01
			1.190.580	1.256.564	1,71
Austria					
Strabag Se	17.407	EUR	401.130	404.079	0,55
			401.130	404.079	0,55
Sweden					
Saab Ab B	29.415	SEK	356.352	417.143	0,57
Telefon AB LM Ericsson A	38.959	SEK	390.224	407.156	0,55
			746.576	824.299	1,12
Switzerland					
EMS Chemie Holding AG	3.305	CHF	411.229	518.884	0,70
Partners Group Holding	2.649	CHF	407.489	431.257	0,59
Swatch Group AG	1.135	CHF	382.816	419.610	0,57
Tyco Intl Ltd	11.500	USD	447.985	412.659	0,56
Zurich Financial Services AG Reg	1.690	CHF	374.320	389.207	0,53
			2.023.839	2.171.617	2,95
Singapore					
Sats Ltd	184.000	SGD	384.615	389.488	0,53
Singapore Airlines Ltd	34.000	SGD	357.165	412.126	0,56
			741.780	801.614	1,09
Spain					
Acs	9.105	EUR	399.056	444.760	0,60
Banco Santander SA	4.871	EUR	71.643	60.529	0,08
Enagas	21.269	EUR	464.260	421.678	0,57
Telefonica SA	29.442	EUR	682.215	713.298	0,98
			1.617.174	1.640.265	2,23
USA					
Activision Blizzard Inc	35.800	USD	400.822	378.427	0,51
Adobe Systems Inc	14.500	USD	430.350	370.435	0,50
Aetna Inc	14.600	USD	419.991	450.868	0,61
American Express Co	9.800	USD	377.795	402.400	0,55
American Tower Corp A	9.200	USD	393.953	460.722	0,63
Amerigroup Corp	10.100	USD	380.906	419.060	0,57
Apollo Group Inc. A	8.800	USD	402.122	441.464	0,60
Apple Inc	1.800	USD	360.465	498.977	0,68
AT&T Inc	9.700	USD	271.035	271.025	0,37
Autozone Inc	1.800	USD	289.268	402.540	0,55
Ball Corp.	6.700	USD	397.884	385.206	0,52
Bank of America Corp	11.400	USD	193.015	146.009	0,20
Baxter Intl Inc	10.500	USD	470.738	489.408	0,67
Big Lots	11.500	USD	382.541	373.561	0,51
Biogen IDEC Inc	7.600	USD	429.058	416.681	0,57
Bok Financial Corporation	8.200	USD	379.849	361.536	0,49
Bridgepoint Educat	25.800	USD	481.127	389.674	0,53
Brocade Communication Syst Inc	68.000	USD	388.607	387.966	0,53
Cabela S Inc	22.500	USD	387.980	417.206	0,57
Chevron Corp	3.000	USD	227.425	237.545	0,32
Cisco Systems Inc	5.700	USD	136.226	121.953	0,17

Swisscanto (LU) Equity Fund Selection International

Investment portfolio (cont.)

at 30 September 2010

(information in CHF)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Clean Energy Fuels Corp	24.700	USD	379.267	342.897	0,47
Cliffs Natural Resources Inc	6.100	USD	409.376	380.924	0,52
Clorox Co	6.200	USD	414.542	404.371	0,55
CNA Financial Corp	14.000	USD	280.322	382.828	0,52
Coca-Cola Co	13.200	USD	761.217	754.659	1,03
Cohen Steers Inc	18.300	USD	380.553	387.957	0,53
Colgate-Palmolive Co	6.700	USD	508.155	503.092	0,68
Comcast Corp Sh A?/Special	29.400	USD	483.093	488.567	0,66
Computer Associates Intl Inc	21.300	USD	413.917	439.487	0,60
Comstock Resources Inc	17.300	USD	372.789	380.109	0,52
Corning Inc	27.500	USD	516.336	491.113	0,67
Crown Castle Intl Corp	10.000	USD	424.022	431.323	0,59
E Trade Financial Corp	27.000	USD	380.374	383.531	0,52
Enterprise Gp Holdings Lp	7.700	USD	435.346	441.722	0,60
Eog Resources Inc.	5.000	USD	449.680	454.135	0,62
Exxon Mobil Corp	11.900	USD	887.363	718.352	0,98
First Financial Bankshares Inc	8.100	USD	376.291	371.846	0,51
Forest Laboratories Inc	13.800	USD	410.529	416.995	0,57
Forest Oil Corp	13.500	USD	381.090	391.708	0,53
Gap Inc	23.100	USD	407.356	420.659	0,57
Gilead Sciences Inc	14.000	USD	477.230	487.049	0,66
Google Inc A	200	USD	100.861	102.734	0,14
Gymboree Corp	9.500	USD	382.152	385.534	0,52
Health Net	15.100	USD	383.616	401.105	0,55
Heinz (h.j.) Co	9.300	USD	435.864	430.386	0,59
Hewlett-Packard Co	1.000	USD	47.434	41.100	0,06
Humana Inc.	5.100	USD	259.838	250.318	0,34
IBM Corp	7.100	USD	916.767	930.441	1,26
Intel Corp	3.500	USD	72.392	65.754	0,09
International Paper Co	18.300	USD	405.040	388.850	0,53
ITT Corp	8.800	USD	405.473	402.605	0,55
Johnson & Johnson	4.400	USD	288.788	266.340	0,36
JPMorgan Chase & Co	5.500	USD	234.113	204.559	0,28
Juniper Networks Inc	14.800	USD	431.782	438.826	0,60
Kellogg Co	8.400	USD	426.228	414.504	0,56
Kinder Morgan Energy Partn.	5.600	USD	388.012	374.758	0,51
Kraft Foods Inc -a-	18.100	USD	557.087	545.691	0,74
Lockheed Martin Corp	1.400	USD	99.300	97.492	0,13
Mastercard Inc A	2.200	USD	453.537	481.441	0,65
Medtronic Inc	15.000	USD	494.791	492.090	0,67
MetroPCS Communications Inc	18.100	USD	170.713	184.962	0,25
Microsoft Corp	40.600	USD	1.135.719	971.375	1,31
Molex Inc A Non voting	17.400	USD	298.125	297.141	0,40
Molson Coors Brew-b-non-vot	9.100	USD	409.265	419.797	0,57
Murphy Oil Corp	2.400	USD	137.969	145.183	0,20
MYRIAD GENETICS INC	23.700	USD	381.571	379.952	0,52
NEW JERSEY RESOURCES CORP	10.000	USD	384.203	383.160	0,52
Northrop Grumman Corp	7.500	USD	432.301	444.244	0,60
Oceaneering Intl Inc.	7.200	USD	378.359	378.853	0,52
Old National Bancorp (ind)	39.000	USD	378.412	400.061	0,54
Oracle Corp Japan	4.800	USD	118.389	125.909	0,17
Park National Corp	6.200	USD	381.478	387.896	0,53
Parker-hannifin	6.400	USD	415.778	438.049	0,60
Pepsico Inc	4.400	USD	290.839	285.598	0,39
Pfizer Inc	10.100	USD	173.654	169.420	0,23
Philip Morris Intl Inc	12.900	USD	701.695	706.001	0,96

Any information provided is an integral part of this report.

Swisscanto (LU) Equity Fund Selection International

Investment portfolio (cont.)

at 30 September 2010

(information in CHF)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Procter & Gamble Co	5.200	USD	327.835	304.656	0,41
Protective Life Corp	18.500	USD	377.844	393.281	0,53
Qualcomm Inc	14.700	USD	595.111	647.976	0,88
Rosetta Resources Inc	18.200	USD	375.854	417.664	0,57
Seacor Holdings Inc	4.700	USD	382.819	391.026	0,53
Sherwin-williams Co.	5.600	USD	408.423	411.085	0,56
Sm Energy Co	9.700	USD	376.967	354.986	0,48
St. Jude Medical Inc	11.700	USD	419.745	449.669	0,61
Sunoco Inc.	11.000	USD	391.742	392.245	0,53
Sunoco Log Partnership Units	5.100	USD	387.144	391.869	0,53
Symantec Corp	29.800	USD	421.518	441.646	0,60
Syniverse Hgs Inc	17.300	USD	298.232	383.151	0,52
Synopsys Inc.	16.600	USD	395.910	401.704	0,55
Sysco Corp.	15.200	USD	435.057	423.512	0,58
Temple-inland Inc.	19.900	USD	375.125	362.775	0,49
Tw Telecom Inc	20.500	USD	381.181	371.910	0,51
Verizon Communications Inc	600	USD	18.467	19.103	0,03
Visa Inc A	6.700	USD	492.260	486.074	0,66
Wal-Mart Stores Inc	14.500	USD	775.037	758.152	1,02
Walter Energy Inc	1.400	USD	144.128	111.183	0,15
Wellpoint Inc	8.500	USD	451.241	470.343	0,64
Wells Fargo & Co New	4.800	USD	140.072	117.844	0,16
Western Union Co (The)	25.300	USD	417.938	436.746	0,59
Williams Companies Inc	21.600	USD	416.666	403.261	0,55
Yahoo Inc	32.200	USD	506.010	445.757	0,61
			39.833.876	39.915.734	54,28
Panama					
Carnival Corp	12.400	USD	426.176	462.883	0,63
			426.176	462.883	0,63
Total - Shares			65.859.002	67.002.896	91,13
Investment funds					
Japan					
Mori Trust Sogo Reit Inc Tokyo	44	JPY	378.858	362.760	0,49
			378.858	362.760	0,49
Netherlands					
Eurocommercial	9.487	EUR	380.358	430.206	0,59
			380.358	430.206	0,59
Total - Investment funds			759.216	792.966	1,08
Rights					
Italy					
Ubi Banca 30.06.11 Cw /ubiw	3.530	EUR	0	43	0,00
			0	43	0,00
Mauritius Islands					
Golden Agri-Resources Ltd Perp.	14.568	SGD	0	1.136	0,00
			0	1.136	0,00
Total - Rights			0	1.179	0,00

Swisscanto (LU) Equity Fund Selection International

Investment portfolio (cont.)

at 30 September 2010

(information in CHF)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Strip VVPR					
Belgium					
Anheuser-Bush InBev SA VVPR	1.600	EUR	7	6	0,00
Fortis SA/NV Strip VVPR	16.964	EUR	13	23	0,00
Groupe Bruxelles Lambert SA Strip VVPR	86	EUR	1	1	0,00
			21	30	0,00
Total - Strip VVPR			21	30	0,00
Total - Officially and other regulated markets listed securities			66.618.239	67.797.071	92,21
Other securities					
Shares					
Bermuda Islands					
Hutchison Harbor Ring	3.494.000	HKD	383.976	395.729	0,54
			383.976	395.729	0,54
Ireland					
Anglo Irish Bank Corp Plc	108.969	EUR	0	0	0,00
			0	0	0,00
Luxembourg					
Flagstone	22.100	USD	230.124	229.076	0,31
			230.124	229.076	0,31
USA					
Furiex Pharma	1.491	USD	22.718	16.431	0,02
			22.718	16.431	0,02
Total - Shares			636.818	641.236	0,87
Investment funds					
Ireland					
iShares MSCI World (Acc) A Exc Tr Eur ETF	92.000	EUR	2.542.116	2.574.316	3,50
			2.542.116	2.574.316	3,50
Total - Investment funds			2.542.116	2.574.316	3,50
Total - Other securities			3.178.934	3.215.552	4,37
TOTAL INVESTMENT PORTFOLIO			69.797.173	71.012.623	96,58

Swisscanto (LU) Equity Fund Selection International

Geographic and economic composition of Investment portfolio at 30 September 2010

(information in percentage of net assets)

Geographic composition	%	Economic composition	%
USA	54,30	Banks and financial institutes	10,55
Great Britain	4,68	Crude oil	8,21
Japan	4,19	News transmission	7,32
Ireland	3,50	Internet Software	4,99
Canada	3,13	Holding and financial companies	4,96
Switzerland	2,95	Retail trade, department stores	4,49
Hong Kong	2,31	Pharmaceuticals and cosmetics	4,34
Netherlands	2,30	Investment funds	4,09
Germany	2,24	Food and distilleries	3,87
Spain	2,23	Healthcare, education and social services	3,31
Australia	1,92	Office equipment and computers	2,77
Bermuda Islands	1,67	Electronics and electrical equipment	2,76
Italy	1,67	Construction, building materials	2,75
Cayman Islands	1,54	Consumer goods	2,75
France	1,46	Traffic and transport	2,66
Sweden	1,12	Insurance	2,56
Singapore	1,09	Chemicals	2,46
Jersey	1,01	Public services	2,22
Panama	0,63	Other services	2,18
Denmark	0,57	Others	2,05
Belgium	0,56	Real estate	1,75
Austria	0,55	Biotechnology	1,75
New Zealand	0,53	Tobacco and spirits	1,53
Luxembourg	0,43	Textile	1,35
Mauritius Islands	0	Aerospace technology	1,30
	96,58	Graphic art and publishing	1,27
		Mechanics, machinery	1,15
		Package and container industry	1,01
		Coal mines, heavy industries	0,68
		Gastronomy	0,63
		Other business houses	0,58
		Non-ferrous metals	0,57
		Clock and watch-making industry	0,57
		Precious metals	0,55
		Forest products and paper industry	0,53
		Automobile industry	0,07
		Agriculture and fishing	0
			96,58

Swisscanto (LU) Equity Fund Selection Health Care

Investment portfolio at 30 September 2010 (information in EUR)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Officially and other regulated markets listed securities					
Shares					
Belgium					
UCB	5.000	EUR	126.138	127.075	0,49
			126.138	127.075	0,49
Cayman Islands					
3sbio Inc /sadr	27.000	USD	259.106	256.710	0,99
			259.106	256.710	0,99
Denmark					
Gn Great Nordic Ltd	50.000	DKK	266.365	282.467	1,09
			266.365	282.467	1,09
France					
Sanofi-Aventis	10.000	EUR	465.536	488.750	1,89
			465.536	488.750	1,89
Great Britain					
AstraZeneca Plc	13.000	GBP	524.700	485.200	1,88
GlaxoSmithKline Plc	65.000	GBP	886.168	941.215	3,65
Lipoxen Plc	100.000	GBP	19.920	8.080	0,03
Renovo Group Plc	100.000	GBP	47.827	34.628	0,13
			1.478.615	1.469.123	5,69
Ireland					
Covidien Ltd	17.600	USD	544.854	518.125	2,01
			544.854	518.125	2,01
Israel					
Teva Phm	9.000	USD	387.527	347.751	1,35
			387.527	347.751	1,35
Italy					
Diasorin Az	5.000	EUR	150.876	150.650	0,58
			150.876	150.650	0,58
Japan					
Chugai Pharmaceut. Co.ltd	16.000	JPY	219.709	215.206	0,83
Daiichi Sankyo Co Ltd	25.000	JPY	392.540	372.209	1,45
Olympus Corp	5.000	JPY	102.146	95.836	0,37
Sawai Pharmaceutical Co Ltd	2.500	JPY	168.819	164.622	0,64
Shimadzu Corp	60.000	JPY	341.648	337.750	1,31
Shionogi & Co Ltd	18.000	JPY	253.042	241.160	0,93
Toho Holdings Co Ltd	25.000	JPY	264.789	258.004	1,00
Towa Pharmaceutical Co Ltd	4.000	JPY	171.372	165.017	0,64
			1.914.065	1.849.804	7,17
Canada					
Theratechnologies Inc	80.000	CAD	295.029	273.047	1,06
			295.029	273.047	1,06

Swisscanto (LU) Equity Fund Selection Health Care

Investment portfolio (cont.)

at 30 September 2010

(information in EUR)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Netherlands					
Eurand NV	40.800	USD	305.600	294.076	1,14
			305.600	294.076	1,14
Switzerland					
Actelion Ltd Allschwil	3.000	CHF	93.193	88.556	0,34
Basilea Pharmaceutica	3.600	CHF	170.244	165.326	0,64
Novartis AG Reg	50.000	CHF	1.911.457	2.112.493	8,19
Roche Holding AG B de jous Pref	9.500	CHF	992.708	955.889	3,70
			3.167.602	3.322.264	12,87
USA					
Abbott Laboratories	19.000	USD	715.647	727.044	2,82
Allergan Inc	5.200	USD	259.356	253.410	0,98
Allos Therapeutics Inc	50.000	USD	167.953	172.868	0,67
Allscripts Healthcare Sol Inc	20.000	USD	263.246	270.583	1,05
Almost Family Inc	12.000	USD	256.619	260.445	1,01
Amerisourcebergen Corp	5.000	USD	120.141	112.291	0,44
Amer.medical Systems Hld Inc	10.000	USD	148.806	143.422	0,56
Amgen Inc	10.000	USD	409.974	403.677	1,56
Biomarin Pharmaceutical Inc	8.000	USD	129.480	130.970	0,51
Boston Scientific Corp	25.000	USD	124.678	112.255	0,43
Bristol Myers Squibb Co	28.500	USD	574.578	565.950	2,19
Cardinal Health Inc.	6.000	USD	158.768	145.209	0,56
Celgene Corp	7.800	USD	320.674	329.152	1,28
Charles River Laboratories Int	7.000	USD	161.646	169.975	0,66
Cigna Corp	10.000	USD	263.666	262.086	1,02
Covance Inc	6.000	USD	245.509	205.640	0,80
Davita Inc	1.700	USD	84.360	85.959	0,33
Edwards Lifesciences	2.500	USD	106.445	122.784	0,48
Endo Pharmaceutical Holdings	10.000	USD	221.383	243.481	0,94
Express Scripts Inc.	4.000	USD	144.075	142.690	0,55
Forest Laboratories Inc	20.000	USD	432.325	453.120	1,76
Genzyme Corp.	4.700	USD	179.909	243.710	0,94
Gilead Sciences Inc	9.000	USD	294.503	234.757	0,91
Healthsouth Corporation	10.000	USD	143.641	140.639	0,54
Hms Holdings Corp	6.000	USD	249.430	259.039	1,00
Human Genome Sciences	4.000	USD	89.971	87.284	0,34
Humana Inc.	3.000	USD	115.799	110.401	0,43
Icu Medical Inc.	9.000	USD	253.327	245.832	0,95
Impax Laboratories Inc.	10.000	USD	128.709	145.034	0,56
Johnson & Johnson	40.000	USD	1.836.195	1.815.413	7,04
Laboratory Corp of America holding	1.800	USD	105.208	103.409	0,40
Lhc Group Inc	15.000	USD	260.466	254.798	0,99
Martek Biosciences Corp.	16.000	USD	294.335	265.221	1,03
Mckesson Corp	4.500	USD	204.754	203.640	0,79
Medcohealth Solutions	7.750	USD	277.610	295.535	1,15
Medicines Co	8.000	USD	86.243	83.211	0,32
Merck KGaA	30.000	USD	720.895	808.892	3,13
Momenta Pharmaceuticals Inc	30.000	USD	385.791	330.721	1,28
Par Pharmaceutical Cos Inc	13.000	USD	281.871	276.912	1,07
Perkinelmer Inc	15.000	USD	259.695	254.248	0,99
Perrigo	1.500	USD	72.633	70.561	0,27
Pfizer Inc	110.000	USD	1.336.311	1.383.461	5,37

Swisscanto (LU) Equity Fund Selection Health Care

Investment portfolio (cont.)

at 30 September 2010

(information in EUR)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Pharmasset Inc	10.000	USD	207.841	216.086	0,84
Questcor Pharmaceutical Inc	10.000	USD	78.500	72.663	0,28
St. Jude Medical Inc	6.450	USD	184.746	185.865	0,72
Sun Healthcare Group Inc	40.000	USD	262.953	248.169	0,96
Thermo Fisher Scientific Inc	6.500	USD	229.760	227.967	0,88
United Health Group Inc	10.000	USD	252.559	257.178	1,00
Vertex Pharmaceuticals	3.300	USD	95.413	83.564	0,32
Volcano Corp	13.600	USD	242.977	258.810	1,00
			14.441.374	14.476.031	56,10
Total - Shares			23.802.687	23.855.873	92,43
Investment funds					
USA					
Proshares	110.000	USD	1.816.760	1.414.079	5,48
			1.816.760	1.414.079	5,48
Total - Investment funds			1.816.760	1.414.079	5,48
Total - Officially and other regulated markets listed securities			25.619.447	25.269.952	97,91
Other securities					
Shares					
USA					
Emergent Biosolutions Inc	10.000	USD	141.937	126.428	0,49
			141.937	126.428	0,49
Total - Shares			141.937	126.428	0,49
Total - Other securities			141.937	126.428	0,49
TOTAL INVESTMENT PORTFOLIO			25.761.384	25.396.380	98,40

Swisscanto (LU) Equity Fund Selection Health Care

Geographic and economic composition of Investment portfolio at 30 September 2010

(information in percentage of net assets)

Geographic composition	%	Economic composition	%
USA	62,07	Pharmaceuticals and cosmetics	64,39
Switzerland	12,87	Biotechnology	10,08
Japan	7,17	Healthcare, education and social services	7,00
Great Britain	5,69	Investment funds	5,48
Ireland	2,01	Electronics and electrical equipment	3,18
France	1,89	Holding and financial companies	2,36
Israel	1,35	Others	2,01
Netherlands	1,14	Banks and financial institutes	1,45
Denmark	1,09	News transmission	1,09
Canada	1,06	Other services	0,99
Cayman Islands	0,99	Photography and optics	0,37
Italy	0,58		98,40
Belgium	0,49		
	98,40		

Swisscanto (LU) Equity Fund Selection Technology

Investment portfolio at 30 September 2010 (information in EUR)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Officially and other regulated markets listed securities					
Shares					
Australia					
Telstra Corp Ltd	80.000	AUD	134.232	148.656	0,26
			134.232	148.656	0,26
Belgium					
Belgacom Sa	12.500	EUR	360.833	357.563	0,62
			360.833	357.563	0,62
Bermuda Islands					
Marvell Technology Group Ltd	12.400	USD	126.335	159.042	0,28
			126.335	159.042	0,28
China					
China Telecom Corp Ltd H	5.900	USD	213.517	236.484	0,41
			213.517	236.484	0,41
Germany					
Aixtron AG Reg	8.100	EUR	157.074	176.580	0,31
Deutsche Telekom AG Reg	78.700	EUR	739.198	789.754	1,38
Infineon Technologies	38.800	EUR	172.523	197.143	0,34
Roth & Rau AG	1.000	EUR	37.876	17.500	0,03
SAP AG	7.500	EUR	266.690	272.138	0,48
Software AG	2.200	EUR	153.996	194.920	0,34
United Internet AG & Co	34.000	EUR	315.601	403.240	0,70
Wirecard AG	34.700	EUR	252.588	346.653	0,61
			2.095.546	2.397.928	4,19
Finland					
Nokia Oyj	6.000	EUR	64.684	44.220	0,08
			64.684	44.220	0,08
France					
France Telecom SA	44.000	EUR	746.918	697.400	1,22
			746.918	697.400	1,22
Great Britain					
Arm Holdings Plc	83.000	GBP	304.645	375.743	0,66
Autonomy Corporation Plc	13.200	GBP	215.583	276.234	0,48
BT Group Plc	286.266	GBP	295.304	462.597	0,81
Inmarsat Plc	34.000	GBP	292.143	260.390	0,45
Vodafone Group Plc	1.122.425	GBP	1.543.320	2.035.345	3,56
			2.650.995	3.410.309	5,96
Hong Kong					
China Mobile Ltd	11.200	HKD	81.517	83.961	0,15
			81.517	83.961	0,15

Swisscanto (LU) Equity Fund Selection Technology

Investment portfolio (cont.)

at 30 September 2010

(information in EUR)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Italy					
Telecom Italia SpA	75.285	EUR	73.102	77.167	0,13
			73.102	77.167	0,13
Japan					
Canon Inc	23.350	JPY	609.532	797.450	1,39
Elpida Memory Inc	8.500	JPY	128.359	71.548	0,12
Fujifilm Holdings Corp	10.000	JPY	162.213	242.440	0,42
Fujitsu Ltd	64.400	JPY	409.017	330.897	0,58
Hoya Pentax HD Corp	7.700	JPY	156.376	137.393	0,24
KDDI Corp	77	JPY	271.274	269.722	0,47
Konica Minolta Holdings KK	8.000	JPY	71.796	57.098	0,10
Kyocera Corp	2.700	JPY	198.393	186.788	0,33
Nintendo Co Ltd	1.500	JPY	104.177	274.356	0,48
Nippon Electric Glass Co	22.000	JPY	209.856	219.520	0,38
Nippon Telegraph & Teleph Corp	5.100	JPY	145.062	162.996	0,28
NTT Data Corp	32	JPY	83.461	74.045	0,13
NTT DoCoMo Inc	184	JPY	187.596	224.255	0,39
Ricoh Co Ltd	22.000	JPY	394.838	227.043	0,40
Shinko Electric Industries Co	7.000	JPY	84.234	56.651	0,10
Softbank Corp	43.600	JPY	417.591	1.044.041	1,83
TDK Corp	4.900	JPY	250.257	199.998	0,35
Toshiba Corp	80.100	JPY	321.898	283.742	0,50
			4.205.930	4.859.983	8,49
Canada					
BCE Inc	2.500	CAD	37.595	59.765	0,10
Research In Motion Ltd	3.300	CAD	159.694	118.051	0,21
Rogers Communications Inc B Nv	25.200	CAD	438.242	692.937	1,21
Telus Corp NV	13.400	CAD	349.572	417.264	0,73
			985.103	1.288.017	2,25
Luxembourg					
Millicom Intl Cellular SA Reg	8.500	USD	358.784	597.403	1,04
			358.784	597.403	1,04
Mexico					
America Movil SAB de CV ADR repr 20 L Shares	5.900	USD	146.594	230.477	0,40
			146.594	230.477	0,40
New Zealand					
Telecom Corp of New Zealand	818	NZD	814	890	0,00
			814	890	0,00
Netherlands					
ASML Holding NV	13.500	EUR	303.074	295.785	0,52
Koninklijke KPN NV	97.100	EUR	981.108	1.101.600	1,92
			1.284.182	1.397.385	2,44
Norway					
Telenor ASA	57.000	NOK	310.026	656.632	1,15
			310.026	656.632	1,15

Swisscanto (LU) Equity Fund Selection Technology

Investment portfolio (cont.)

at 30 September 2010

(information in EUR)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Portugal					
Portugal Telecom SGPS SA Reg	17.600	EUR	129.645	172.304	0,30
			129.645	172.304	0,30
Sweden					
Telefon AB LM Ericsson B	11.204	SEK	97.131	90.231	0,16
Tele2 AB B	23.900	SEK	202.069	368.050	0,64
TeliaSonera AB	147.500	SEK	573.218	876.470	1,53
			872.418	1.334.751	2,33
Switzerland					
Meyer Burger Technology AG Reg	3.300	CHF	48.040	76.702	0,13
Temenos Group AG Reg	7.400	CHF	96.705	167.005	0,29
Tyco Electronics	14.600	USD	259.862	312.491	0,55
			404.607	556.198	0,97
Singapore					
Flextronics Intl Ltd	37.000	USD	155.773	163.698	0,29
Singapore Telecom Ltd Board Lot 1000	514.430	SGD	644.832	899.535	1,57
			800.605	1.063.233	1,86
Spain					
Telefonica SA	125.600	EUR	1.951.273	2.281.524	3,99
			1.951.273	2.281.524	3,99
USA					
Adobe Systems Inc	13.600	USD	377.584	260.504	0,46
Akamai Technologies Inc	7.800	USD	177.408	286.701	0,50
Altera Corp	7.800	USD	175.110	172.318	0,30
Amazon Com Inc	2.300	USD	196.018	264.604	0,46
American Tower Corp A	21.000	USD	516.140	788.500	1,38
Amphenol Corp A	9.400	USD	267.735	337.249	0,59
Apple Inc	15.650	USD	1.163.884	3.252.773	5,68
Applied Materials Inc	11.800	USD	304.778	100.955	0,18
Arrow Electronics Inc.	4.500	USD	87.312	88.108	0,15
AT&T Inc	90.600	USD	1.695.391	1.898.007	3,32
Avnet Inc	12.500	USD	224.044	247.308	0,43
Broadcom Corp A	15.995	USD	280.767	414.637	0,72
Centurytel Inc	18.410	USD	405.927	532.126	0,93
Cisco Systems Inc	100.000	USD	3.371.854	1.604.161	2,80
Citrix Systems Inc	9.300	USD	250.266	464.864	0,81
Cognizant Tec Solutions Corp	13.600	USD	330.100	642.244	1,12
Corning Inc	41.400	USD	440.938	554.345	0,97
Cree Inc	2.800	USD	166.645	111.348	0,19
Crown Castle Intl Corp	19.700	USD	369.316	637.090	1,11
Dg Fastchannel Inc	18.000	USD	263.135	286.771	0,50
Directv	11.400	USD	347.235	347.628	0,61
Ebay Inc	10.500	USD	201.280	187.665	0,33
EMC Corp	47.300	USD	709.577	703.679	1,23
Expedia Inc Del	16.100	USD	284.909	332.685	0,58
Fidelity Natl Inform Serv Inc	16.000	USD	236.879	317.961	0,56
Fiserv Inc	8.900	USD	273.848	350.863	0,61
F5 Networks Inc	4.800	USD	293.014	364.993	0,64
Google Inc A	3.400	USD	950.345	1.309.468	2,29

Any information provided is an integral part of this report.

Swisscanto (LU) Equity Fund Selection Technology

Investment portfolio (cont.)

at 30 September 2010

(information in EUR)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Hewlett-Packard Co	44.600	USD	1.546.113	1.374.394	2,40
IBM Corp	19.400	USD	1.856.560	1.906.178	3,33
Intel Corp	103.200	USD	3.394.405	1.453.660	2,54
Intuit Inc	8.600	USD	290.738	275.979	0,48
Itron Inc	3.300	USD	171.507	148.007	0,26
Juniper Networks Inc	15.300	USD	252.498	340.137	0,59
Lam Research Corp	3.500	USD	121.059	107.292	0,19
Mastercard Inc A	700	USD	116.014	114.855	0,20
Micron Technology Inc	25.000	USD	134.576	132.032	0,23
Microsoft Corp	143.400	USD	2.873.280	2.572.418	4,49
Netapp Inc	14.100	USD	445.146	514.239	0,90
Netflix Inc	1.000	USD	81.745	118.781	0,21
NII Holdings Inc B	13.600	USD	254.913	409.435	0,72
Nuance Communications Inc	25.300	USD	252.226	289.842	0,51
Oracle Corp Japan	78.700	USD	1.444.925	1.547.828	2,70
PEGASYSTEMS INC	16.000	USD	301.353	363.903	0,64
Priceline Com Inc	1.150	USD	179.853	293.430	0,51
Qlik Technologies Inc	25.000	USD	253.692	403.787	0,71
Qualcomm Inc	21.200	USD	645.524	700.662	1,22
Qwest Communications Intl Inc	106.709	USD	282.856	490.086	0,86
Red Hat Inc	9.200	USD	150.658	276.297	0,48
Salesforce Com Inc	4.900	USD	190.780	401.275	0,70
Sandisk Corp	10.000	USD	202.040	268.459	0,47
Sprint Nextel Corp/fon Ser.1	139.400	USD	421.852	472.767	0,83
Texas Instruments Inc	10.000	USD	302.635	198.799	0,35
Verisign Inc	7.000	USD	119.625	162.745	0,28
Verizon Communications Inc	80.400	USD	1.675.606	1.919.305	3,35
Visa Inc A	3.700	USD	165.455	201.261	0,35
VMware Inc	5.800	USD	191.661	360.864	0,63
Western Digital Corp	9.600	USD	208.021	199.637	0,35
Xerox Corp	14.000	USD	118.111	106.138	0,19
Yahoo Inc	7.900	USD	110.608	81.998	0,14
			33.117.474	35.066.045	61,26
Total - Shares			51.115.134	57.117.572	99,78
Total - Officially and other regulated markets listed securities			51.115.134	57.117.572	99,78
TOTAL INVESTMENT PORTFOLIO			51.115.134	57.117.572	99,78

Swisscanto (LU) Equity Fund Selection Technology

Geographic and economic composition of Investment portfolio at 30 September 2010

(information in percentage of net assets)

Geographic composition	%	Economic composition	%
USA	61,26	News transmission	37,71
Japan	8,49	Internet Software	24,48
Great Britain	5,96	Office equipment and computers	18,83
Germany	4,19	Electronics and electrical equipment	13,93
Spain	3,99	Holding and financial companies	1,98
Netherlands	2,44	Other services	1,44
Sweden	2,33	Banks and financial institutes	0,55
Canada	2,25	Graphic art and publishing	0,50
Singapore	1,86	Retail trade, department stores	0,33
France	1,22	Public services	0,03
Norway	1,15		99,78
Luxembourg	1,04		
Switzerland	0,97		
Belgium	0,62		
China	0,41		
Mexico	0,40		
Portugal	0,30		
Bermuda Islands	0,28		
Australia	0,26		
Hong Kong	0,15		
Italy	0,13		
Finland	0,08		
New Zealand	0		
	99,78		

Swisscanto (LU) Equity Fund Top Dividend Europe

Investment portfolio at 30 September 2010 (information in EUR)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Officially and other regulated markets listed securities					
Shares					
Belgium					
Solvay SA	9.000	EUR	660.255	704.250	0,59
			660.255	704.250	0,59
Germany					
Allianz SE Reg	30.000	EUR	2.471.322	2.487.000	2,09
BASF	40.000	EUR	1.694.795	1.850.200	1,56
Daimler AG Reg	16.000	EUR	673.086	743.360	0,63
Deutsche Bank AG Reg	48.000	EUR	2.322.308	1.926.960	1,62
Deutsche Lufthansa AG Reg	27.000	EUR	289.833	364.095	0,31
Deutsche Post AG Reg	50.000	EUR	633.099	665.250	0,56
Deutsche Telekom AG Reg	192.500	EUR	1.949.241	1.931.738	1,62
E.On AG	75.000	EUR	2.166.348	1.622.250	1,36
Muenchener Rueckvers AG Reg	8.000	EUR	851.728	812.800	0,68
RWE AG	15.000	EUR	850.692	701.325	0,59
RWE AG A	22.500	EUR	1.416.563	1.114.875	0,94
Volkswagen Ag	10.000	EUR	730.402	808.300	0,68
			16.049.417	15.028.153	12,64
Finland					
Nokia Oyj	290.000	EUR	2.470.775	2.137.300	1,80
			2.470.775	2.137.300	1,80
France					
Axa SA	105.000	EUR	1.693.090	1.346.625	1,13
BNP Paribas SA	27.500	EUR	1.510.272	1.434.675	1,21
Bouygues	15.000	EUR	492.842	472.275	0,40
Casino Guichard-Perrach	13.000	EUR	705.264	873.080	0,73
Credit Agricole SA	42.500	EUR	438.688	487.263	0,41
France Telecom SA	112.500	EUR	1.903.409	1.783.125	1,50
GDF Suez	45.000	EUR	1.299.093	1.181.700	0,99
Lafarge Sa	12.500	EUR	466.929	525.000	0,44
Sanofi-Aventis	52.000	EUR	2.632.184	2.541.500	2,14
Société Générale A	20.000	EUR	1.005.790	845.000	0,71
Total SA	67.500	EUR	3.050.617	2.551.837	2,14
Veolia Environnement	40.500	EUR	958.859	782.460	0,66
Vivendi	65.000	EUR	1.454.915	1.303.250	1,10
			17.611.952	16.127.790	13,56
Gabon					
Total Gabon Reg	800	EUR	315.113	214.016	0,18
			315.113	214.016	0,18
Greece					
Bank of Piraeus	75.000	EUR	408.686	272.250	0,23
OPAP	67.500	EUR	1.021.275	783.000	0,66
			1.429.961	1.055.250	0,89
Great Britain					
AstraZeneca Plc	45.000	GBP	1.508.101	1.679.539	1,41

Any information provided is an integral part of this report.

Swisscanto (LU) Equity Fund Top Dividend Europe

Investment portfolio (cont.)

at 30 September 2010

(information in EUR)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Aviva Plc	180.000	GBP	758.509	828.784	0,70
BAE Syst Plc	140.000	GBP	538.876	553.146	0,47
Barclays Plc	625.000	GBP	2.180.270	2.161.357	1,82
BHP Billiton Plc	30.000	GBP	660.647	701.215	0,59
BP Plc	730.000	GBP	4.127.068	3.604.694	3,04
British American Tobacco Plc	80.000	GBP	1.723.708	2.192.638	1,84
C&W Commun	650.000	GBP	475.721	425.779	0,36
Drax Group Plc	100.000	GBP	484.818	442.429	0,37
GlaxoSmithKline Plc	285.000	GBP	4.310.794	4.126.864	3,48
Hammerson	150.000	GBP	678.023	682.689	0,57
Home Retail Group Plc	300.000	GBP	912.060	713.335	0,60
HSBC Holdings Plc	315.000	GBP	2.360.491	2.345.174	1,97
Imp Tobacco	80.000	GBP	1.668.193	1.751.710	1,47
Ladbrokes Plc	400.000	GBP	686.268	619.608	0,52
Man Group Plc	300.000	GBP	871.453	758.697	0,64
National Grid Plc	160.852	GBP	1.039.413	1.002.594	0,84
Premier Foods Plc	3.000.000	GBP	1.104.302	563.396	0,47
Rexam Plc	320.000	GBP	1.134.412	1.133.948	0,95
Rio Tinto Plc	10.000	GBP	369.768	429.501	0,36
Royal Dutch Shell Plc B	180.000	GBP	3.744.139	3.858.239	3,26
RSA Insurance Group Plc	350.000	GBP	566.369	528.018	0,44
Scottish & Southern Energy Plc	46.751	GBP	644.908	603.306	0,51
Unilever Plc	92.884	GBP	1.908.730	1.973.783	1,66
United Utilities Group Plc	70.000	GBP	385.945	462.975	0,39
Vodafone Group Plc	1.700.000	GBP	2.871.513	3.082.690	2,59
Xstrata Plc	62.500	GBP	730.961	878.683	0,74
			38.445.460	38.104.791	32,06
Italy					
Bca Popolare Di Milano	125.000	EUR	427.409	437.500	0,37
Enel	270.000	EUR	1.047.592	1.055.700	0,89
ENI SpA	90.000	EUR	1.804.335	1.424.700	1,19
Fondiarria - Sai SpA	50.000	EUR	512.918	370.500	0,31
Intesa Sanpaolo / risp-non Conv	300.000	EUR	902.193	566.700	0,48
Snam Rete Gas SpA	130.000	EUR	423.310	482.950	0,41
Telecom Italia SpA Risp	700.000	EUR	664.256	578.550	0,49
Unicredit SpA	515.000	EUR	1.352.178	964.595	0,81
Unipol Gruppo Finanziario SpA Pref	1.600.000	EUR	1.310.566	576.000	0,48
			8.444.757	6.457.195	5,43
Jersey					
NR Nordic & Russia Properties Ltd	1.000.000	EUR	660.974	310.000	0,26
			660.974	310.000	0,26
Luxembourg					
Arcelormittal Sa Reg Shs	22.000	EUR	512.379	531.520	0,45
			512.379	531.520	0,45
Netherlands					
Aegon NV	200.000	EUR	982.053	879.000	0,74
Koninklijke DSM NV	25.000	EUR	811.303	939.500	0,79
Koninklijke KPN NV	100.000	EUR	1.101.404	1.134.500	0,95
Philips Electronics NV	38.000	EUR	891.749	876.090	0,74

Swisscanto (LU) Equity Fund Top Dividend Europe

Investment portfolio (cont.)

at 30 September 2010

(information in EUR)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Reed Elsevier NV	45.000	EUR	412.573	416.250	0,35
			4.199.082	4.245.340	3,57
Austria					
Immofinanz Ag	500.000	EUR	1.239.497	1.367.000	1,15
Oesterreichische Elektrizität A	15.000	EUR	415.663	394.500	0,33
Oesterreichische Post AG	25.000	EUR	497.307	549.125	0,46
OMV AG	30.000	EUR	810.031	823.800	0,69
Raiffeisen International Bank	15.000	EUR	485.638	513.000	0,43
Telekom Austria AG	125.000	EUR	1.304.679	1.380.000	1,17
Voestalpine	15.000	EUR	323.342	405.300	0,34
			5.076.157	5.432.725	4,57
Sweden					
Securitas AB B	60.000	SEK	405.442	474.068	0,40
			405.442	474.068	0,40
Switzerland					
Adecco SA Reg	27.500	CHF	1.063.724	1.058.777	0,89
Afg Arbonia Namen-akt	25.000	CHF	403.829	438.619	0,37
Bachem Holding SA B	13.000	CHF	585.539	539.014	0,45
Baloise Holding	12.500	CHF	723.550	830.377	0,70
Cie Financiere Tradition	9.000	CHF	760.050	738.904	0,62
Crédit Suisse Group AG Reg	70.000	CHF	2.396.137	2.204.341	1,85
Nestlé SA Reg	87.500	CHF	2.806.139	3.434.442	2,89
Novartis AG Reg	107.500	CHF	3.901.414	4.541.861	3,82
Roche Holding AG B de jous Pref	25.000	CHF	2.692.119	2.515.498	2,12
UBS AG Reg	95.000	CHF	1.116.156	1.188.095	1,00
Zurich Financial Services AG Reg	14.500	CHF	2.354.369	2.503.764	2,11
			18.803.026	19.993.692	16,82
Spain					
Banco Bilbao Vizcaya Argent SA Reg	120.000	EUR	1.304.068	1.188.600	1,00
Banco Santander SA	185.000	EUR	1.861.702	1.723.645	1,45
Gas Natural SDG SA	102.500	EUR	1.288.362	1.120.838	0,94
Iberdrola SA	100.000	EUR	608.601	564.300	0,47
Repsol YPF SA	60.000	EUR	1.036.137	1.133.700	0,95
Telefonica SA	105.000	EUR	1.790.792	1.907.325	1,61
			7.889.662	7.638.408	6,42
Total - Shares			122.974.412	118.454.498	99,64
Investment funds					
Germany					
iShares DJ STOXX Select Div 30	1.000	EUR	15.067	14.510	0,01
			15.067	14.510	0,01
Total - Investment funds			15.067	14.510	0,01
Rights					
Germany					
Rights Deut Bk 05.10.10	48.000	EUR	0	170.400	0,14
			0	170.400	0,14

Swisscanto (LU) Equity Fund Top Dividend Europe

Investment portfolio (cont.)

at 30 September 2010

(information in EUR)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Italy					
Unipol Grup Wrt 2010	428.571	EUR	0	9.514	0,01
			0	9.514	0,01
Total - Rights			0	179.914	0,15
Total - Officially and other regulated markets listed securities			122.989.479	118.648.922	99,80
Other securities					
Shares					
Jersey					
Delek Global Real Estate Plc	500.000	GBP	540.387	265.480	0,22
			540.387	265.480	0,22
Total - Shares			540.387	265.480	0,22
Total - Other securities			540.387	265.480	0,22
TOTAL INVESTMENT PORTFOLIO			123.529.866	118.914.402	100,02

Swisscanto (LU) Equity Fund Top Dividend Europe

Geographic and economic composition of Investment portfolio at 30 September 2010

(information in percentage of net assets)

Geographic composition	%	Economic composition	%
Great Britain	32,06	Banks and financial institutes	15,50
Switzerland	16,82	Pharmaceuticals and cosmetics	12,97
France	13,56	News transmission	12,09
Germany	12,79	Crude oil	11,45
Spain	6,42	Public services	9,69
Italy	5,44	Insurance	9,39
Austria	4,57	Food and distilleries	5,02
Netherlands	3,57	Tobacco and spirits	3,31
Finland	1,80	Chemicals	2,94
Greece	0,89	Gastronomy	2,28
Belgium	0,59	Real estate	2,20
Jersey	0,48	Holding and financial companies	1,86
Luxembourg	0,45	Coal mines, heavy industries	1,53
Sweden	0,40	Traffic and transport	1,33
Gabon	0,18	Automobile industry	1,31
	100,02	Other services	1,29
		Package and container industry	0,95
		Construction, building materials	0,84
		Electronics and electrical equipment	0,74
		Retail trade, department stores	0,73
		Precious metals	0,59
		Aerospace technology	0,47
		Biotechnology	0,45
		Mechanics, machinery	0,37
		Non-ferrous metals	0,36
		Graphic art and publishing	0,35
		Investment funds	0,01
			100,02

Swisscanto (LU) Equity Fund Climate Invest

Investment portfolio at 30 September 2010

(information in EUR)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Officially and other regulated markets listed securities					
Shares					
Australia					
Plantic Technologies Ltd	1.006.250	GBP	985.116	88.563	0,06
			985.116	88.563	0,06
Bermuda Islands					
Clean Air Power Ltd	479.000	GBP	154.174	71.876	0,05
			154.174	71.876	0,05
Brazil					
All-America Latina Logistica SA	94.000	BRL	404.200	695.371	0,48
Sabesp.cia Saneam.bas.estado	80.000	BRL	985.153	1.310.896	0,92
			1.389.353	2.006.267	1,40
Virgin Islands					
Duoyuan Global Water Inc	31.166	USD	642.254	297.460	0,21
			642.254	297.460	0,21
Cayman Islands					
Suntech Power Holdings Co Ltd ADR repr 1 Sh	25.000	USD	692.976	176.531	0,12
			692.976	176.531	0,12
Denmark					
Novozymes A/S B	24.817	DKK	1.651.999	2.316.122	1,61
Vestas Wind Systems A/S	11.500	DKK	498.695	317.892	0,22
			2.150.694	2.634.014	1,83
Germany					
Aixtron AG Reg	213.150	EUR	1.087.316	4.646.670	3,24
Biogas Nord AG	69.936	EUR	2.278.699	206.311	0,14
Centrotherm Photovoltaics AG	205.500	EUR	6.624.764	6.339.675	4,41
Daldrup & Soehne AG	121.105	EUR	1.903.617	2.978.577	2,07
Delignit AG	100.000	EUR	800.000	131.900	0,09
Dr Hoenle AG	47.150	EUR	365.476	324.911	0,23
Envitec Biogas AG	87.000	EUR	1.439.166	975.270	0,68
Init Innov in Traffic Syst AG	163.411	EUR	1.259.972	2.361.289	1,64
Joyou AG	43.253	EUR	574.554	514.711	0,36
Manz Automation AG	20.268	EUR	2.930.888	1.003.266	0,70
Muenchener Rueckvers AG Reg	7.110	EUR	910.270	722.376	0,50
Nordex AG	228.000	EUR	6.744.874	1.539.000	1,07
Petrotec AG	50.000	EUR	295.443	81.000	0,06
Phoenix Solar AG	150.694	EUR	4.322.726	3.960.238	2,76
PVA Tepla AG	169.300	EUR	806.305	757.618	0,53
Repower Systems AG	15.486	EUR	1.787.495	1.733.658	1,21
Roth & Rau AG	202.451	EUR	4.578.445	3.542.893	2,47
SMA Solar Technology AG	95.940	EUR	6.655.646	7.774.018	5,41
Solarworld AG	14.753	EUR	411.009	135.728	0,09
Steico AG	617.094	EUR	7.435.524	4.893.555	3,41
Vossloh AG	17.582	EUR	1.184.021	1.372.978	0,96

Swisscanto (LU) Equity Fund Climate Invest

Investment portfolio (cont.)

at 30 September 2010

(information in EUR)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Wacker Chemie AG	96.529	EUR	9.234.303	13.065.199	9,09
			63.630.513	59.060.841	41,12
France					
EDF Energies Nouvelles SA	2.500	EUR	91.100	70.275	0,05
Veolia Environnement	45.166	EUR	1.999.641	872.607	0,61
			2.090.741	942.882	0,66
Greece					
Terna Energy SA	647.000	EUR	7.060.136	1.785.720	1,24
			7.060.136	1.785.720	1,24
Great Britain					
FirstGroup Plc	501.652	GBP	4.235.606	2.100.751	1,46
TEG Group Plc	600.000	GBP	959.013	270.098	0,19
			5.194.619	2.370.849	1,65
Hong Kong					
MTR Corp Ltd	2.032.468	HKD	4.250.949	5.628.533	3,92
			4.250.949	5.628.533	3,92
Italy					
Landi Renzo SpA	155.000	EUR	620.000	578.538	0,40
			620.000	578.538	0,40
Japan					
Asahi Pretec Corp	70.000	JPY	897.541	1.182.125	0,82
East Japan Railway Co	76.900	JPY	4.202.971	3.398.333	2,37
Kyocera Corp	29.382	JPY	2.042.241	2.032.673	1,42
Sharp Corp	138.772	JPY	2.008.546	1.011.142	0,70
			9.151.299	7.624.273	5,31
Canada					
Boralex Inc A	170.000	CAD	934.056	990.510	0,69
Canadian National Railway Co	106.156	CAD	3.804.407	4.987.582	3,48
Canadian Pacific Railway Ltd	89.991	CAD	3.864.336	4.039.179	2,82
Carmanah Technologies Corp	155.000	CAD	324.714	78.580	0,05
Stantec Inc	29.700	CAD	575.506	578.311	0,40
SunOpta Inc	304.020	USD	2.496.177	1.356.198	0,94
5N Plus Inc	77.000	CAD	157.216	317.789	0,22
			12.156.412	12.348.149	8,60
Netherlands					
Philips Electronics NV	174.698	EUR	4.911.379	4.027.662	2,80
			4.911.379	4.027.662	2,80
Austria					
Binder and Co AG	111.026	EUR	1.290.345	1.360.069	0,95
BWT AG	186.195	EUR	6.552.485	3.556.325	2,48
Hirsch Servo AG	34.194	EUR	5.556.421	1.066.853	0,74
Intercell AG	188.518	EUR	4.705.714	3.133.169	2,18
Kapsch TrafficCom AG	27.000	EUR	864.000	1.054.620	0,73
Mayr-Melnhof Karton AG	39.808	EUR	2.747.544	2.961.715	2,06

Swisscanto (LU) Equity Fund Climate Invest

Investment portfolio (cont.)

at 30 September 2010

(information in EUR)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Oesterreichische Elektrizität A	254.863	EUR	8.828.157	6.702.896	4,67
SW Umwelttech Stoiser & Wol AG	12.275	EUR	883.982	292.145	0,20
Zumtobel AG	58.000	EUR	916.086	729.640	0,51
			32.344.734	20.857.432	14,52
Switzerland					
ABB Ltd Reg	159.500	CHF	1.593.258	2.476.693	1,72
Citron Holding AG	3.300	CHF	281.381	72.001	0,05
Cleantech Invest AG	266.999	EUR	161.154	114.810	0,08
Energiedienst Holding AG Reg	55.000	CHF	1.834.106	2.000.027	1,39
Geberit AG Reg	3.000	CHF	361.177	393.632	0,27
Georg Fischer SA Reg	900	CHF	419.860	265.196	0,18
Meyer Burger Technology AG Reg	184.300	CHF	2.755.164	4.283.694	2,99
Precious Woods Holding AG B Reg	9.000	CHF	617.542	195.692	0,14
Swiss Reinsurance Co AG Reg	91.186	CHF	6.145.682	2.946.023	2,06
			14.169.324	12.747.768	8,88
Spain					
Gamesa Corp Tecnologica SA	215.279	EUR	3.633.822	1.105.458	0,77
			3.633.822	1.105.458	0,77
Taiwan					
Epistar Corp	24.000	USD	212.426	277.980	0,19
			212.426	277.980	0,19
USA					
Cereplast Inc	182.500	USD	1.272.125	430.450	0,30
Cree Inc	160.100	USD	2.313.963	6.366.707	4,43
Itron Inc	15.000	USD	813.741	672.759	0,47
Perfectenergy Intl Ltd Restricted Shares	527.500	USD	1.067.671	49.458	0,03
PowerFilm Inc	388.621	GBP	1.727.765	136.814	0,10
Protonex Tech.	400.000	GBP	519.730	4.617	0,00
Satcon Technology Corp	100.000	USD	135.216	275.418	0,19
TyraTech Inc	43.500	GBP	320.881	10.293	0,01
			8.171.092	7.946.516	5,53
Total - Shares			173.612.013	142.577.312	99,26
Total - Officially and other regulated markets listed securities			173.612.013	142.577.312	99,26
TOTAL INVESTMENT PORTFOLIO			173.612.013	142.577.312	99,26

Swisscanto (LU) Equity Fund Climate Invest

Geographic and economic composition of Investment portfolio at 30 September 2010

(information in percentage of net assets)

Geographic composition	%	Economic composition	%
Germany	41,12	Public services	20,26
Austria	14,52	Electronics and electrical equipment	16,67
Switzerland	8,88	Traffic and transport	11,05
Canada	8,60	Chemicals	11,00
USA	5,53	Internet Software	7,05
Japan	5,31	Construction, building materials	6,15
Hong Kong	3,92	Other services	5,23
Netherlands	2,80	Holding and financial companies	5,06
Denmark	1,83	Mechanics, machinery	4,39
Great Britain	1,65	States, provinces and municipalities	3,48
Brazil	1,40	Biotechnology	2,98
Greece	1,24	Insurance	2,56
Spain	0,77	Package and container industry	2,06
France	0,66	Crude oil	0,40
Italy	0,40	Consumer goods	0,36
Virgin Islands	0,21	Office equipment and computers	0,22
Taiwan	0,19	Environmental services & recycling	0,20
Cayman Islands	0,12	Forest products and paper industry	0,09
Australia	0,06	Others	0,05
Bermuda Islands	0,05		
	99,26		99,26

Swisscanto (LU) Equity Fund Water Invest

Investment portfolio at 30 September 2010 (information in EUR)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Officially and other regulated markets listed securities					
Shares					
Bermuda Islands					
China Water Affair Group Ltd	2.858.000	HKD	862.727	755.064	0,91
			862.727	755.064	0,91
Brazil					
Cemig /sadr	97.196	USD	960.868	1.166.893	1,41
Cia Saneamento Minas Gerais SA	62.800	BRL	571.953	704.589	0,85
EDP Energias Do Brasil SA	70.000	BRL	1.113.509	1.107.690	1,34
Sabesp.cia Saneam.bas.estado	97.600	BRL	1.507.498	1.599.293	1,93
			4.153.828	4.578.465	5,53
Virgin Islands					
Duoyuan Global Water Inc	49.222	USD	946.162	469.794	0,57
			946.162	469.794	0,57
Germany					
Joyou AG	91.015	EUR	1.119.945	1.083.079	1,31
KSB klein Schanzl.vorzug	4.231	EUR	1.724.983	2.136.655	2,58
			2.844.928	3.219.734	3,89
France					
Eurofins Scientific SA	38.054	EUR	1.805.721	1.434.255	1,73
Seche Environnement SA	8.912	EUR	776.742	497.290	0,60
Suez Environnement Co	140.933	EUR	1.995.208	1.909.642	2,31
Veolia Environnement	89.993	EUR	2.062.439	1.738.665	2,10
			6.640.110	5.579.852	6,74
Great Britain					
Northumbrian Water Group Plc	373.653	GBP	1.247.543	1.434.483	1,73
Pennon Group Plc	369.861	GBP	2.098.545	2.482.522	3,00
RPS Group Plc	260.502	GBP	1.264.000	562.286	0,68
Severn Trent Plc	115.840	GBP	1.843.469	1.752.936	2,12
United Utilities Group Plc	242.833	GBP	1.565.962	1.606.080	1,94
			8.019.519	7.838.307	9,47
Hong Kong					
China Everbright Intl Ltd	2.328.000	HKD	540.509	852.272	1,03
Guangdong Investment Ltd	1.738.000	HKD	776.558	664.153	0,80
			1.317.067	1.516.425	1,83
Italy					
Hera Spa	534.183	EUR	833.497	747.322	0,90
			833.497	747.322	0,90
Japan					
Kurita Water Industries Ltd	119.500	JPY	2.514.901	2.427.745	2,93
			2.514.901	2.427.745	2,93

Swisscanto (LU) Equity Fund Water Invest

Investment portfolio (cont.)

at 30 September 2010

(information in EUR)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Canada					
Newalta Corp	116.700	CAD	674.810	744.118	0,90
Potash Corp Saskatchewan	20.300	CAD	1.552.370	2.137.855	2,58
Stantec Inc	137.900	CAD	2.716.849	2.685.154	3,24
SunOpta Inc	133.673	USD	1.090.445	596.300	0,72
			6.034.474	6.163.427	7,44
Netherlands					
Wavin	46.140	EUR	847.825	422.181	0,51
			847.825	422.181	0,51
Austria					
Andritz AG	40.102	EUR	1.416.656	2.065.654	2,49
BWT AG	106.641	EUR	2.596.571	2.036.843	2,46
EVN AG	66.868	EUR	1.251.554	765.639	0,92
Mayr-Melnhof Karton AG	18.296	EUR	1.267.495	1.361.222	1,64
Oesterreichische Elektrizität A	87.809	EUR	3.051.785	2.309.377	2,80
SW Umwelttech Stoiser & Wol AG	300	EUR	25.581	7.140	0,01
			9.609.642	8.545.875	10,32
Philippines					
Manila Water Co Inc	5.782.000	PHP	1.379.215	1.831.746	2,21
			1.379.215	1.831.746	2,21
Switzerland					
Geberit AG Reg	21.556	CHF	2.198.146	2.828.379	3,41
Georg Fischer SA Reg	2.743	CHF	672.752	808.258	0,98
Sika Finanz AG	1.884	CHF	2.180.625	2.561.003	3,09
			5.051.523	6.197.640	7,48
USA					
American Water Works Co Inc New	159.300	USD	2.353.191	2.715.288	3,28
Aqua America Inc	118.000	USD	1.496.399	1.763.258	2,13
Badger Meter Inc.	30.000	USD	903.972	889.540	1,07
Calgon Carbon Corp	258.800	USD	2.495.688	2.748.755	3,32
Cantel Medical Corp	23.200	USD	173.721	275.300	0,33
Dionex Corp	37.800	USD	1.885.249	2.393.372	2,89
Ecolab Inc	70.200	USD	2.090.451	2.609.103	3,15
Hain Celestial Group Inc	36.038	USD	439.449	633.014	0,76
ICF Industries Inc	71.671	USD	1.240.395	1.316.138	1,59
IDEX Corp	65.400	USD	1.268.263	1.701.109	2,05
Insituform Technologies Inc A	86.162	USD	1.175.809	1.526.075	1,84
Itron Inc	36.000	USD	1.849.045	1.614.621	1,95
ITT Corp	20.751	USD	656.249	711.815	0,86
Lindsay Corp	27.292	USD	762.771	866.019	1,05
Mueller Water Products Inc A	568.298	USD	1.649.368	1.257.149	1,52
Nalco Holding Co	167.300	USD	2.616.925	3.089.388	3,74
Pall Corp	71.600	USD	1.677.946	2.183.873	2,64

Swisscanto (LU) Equity Fund Water Invest

Investment portfolio (cont.)

at 30 September 2010

(information in EUR)

Name	Quantity / face value	Currency	Cost price	Fair value	% of net assets
Pentair Inc	58.158	USD	1.321.440	1.432.650	1,73
			26.056.331	29.726.467	35,90
Total - Shares			77.111.749	80.020.044	96,63
Total - Officially and other regulated markets listed securities			77.111.749	80.020.044	96,63
TOTAL INVESTMENT PORTFOLIO			77.111.749	80.020.044	96,63

Swisscanto (LU) Equity Fund Water Invest

Geographic and economic composition of Investment portfolio at 30 September 2010

(information in percentage of net assets)

Geographic composition	%	Economic composition	%
USA	35,90	Public services	32,59
Austria	10,32	Mechanics, machinery	18,34
Great Britain	9,47	Construction, building materials	13,45
Switzerland	7,48	Chemicals	12,14
Canada	7,44	Holding and financial companies	5,26
France	6,74	Other services	3,32
Brazil	5,53	Electronics and electrical equipment	2,86
Germany	3,89	Package and container industry	1,64
Japan	2,93	Non-ferrous metals	1,41
Philippines	2,21	Consumer goods	1,31
Hong Kong	1,83	Environmental services & recycling	1,29
Bermuda Islands	0,91	Forest products and paper industry	1,03
Italy	0,90	Others	0,90
Virgin Islands	0,57	Food and distilleries	0,76
Netherlands	0,51	Pharmaceuticals and cosmetics	0,33
	96,63		96,63

SWISSCANTO (LU) EQUITY FUND

Notes on the semi-annual report at 30 September 2010

Note 1: Presentation of results

Financial reports the financial reports are created in accordance with the statutory provisions of the law of organisation for Mutual investment in Luxembourg.

Note 2: The main accounting policies

The net assets of each subfund or unit class correspond to the difference between the total assets of the subfund and the total liabilities of the subfund concerned.

The accounting currency of the subfund SWISSCANTO (LU) EQUITY FUND SMALL & MID CAPS JAPAN is the Japanese Yen (JPY) and that of the subfund SWISSCANTO (LU) EQUITY FUND SELECTION NORTH AMERICA is the US dollar, that of the subfund SELECTION INTERNATIONAL is the Swiss franc (CHF), the accounting currency of the other subfunds is the euro (EUR).

The total net assets of the Fund are expressed in euro and represent the difference between the total assets of the Fund and the total liabilities of the Fund.

The assets of the Fund are valued as follows:

- a) Quoted securities and securities which are traded on a regular market are valued at their last available price.
- b) Securities that are neither listed on a stock exchange nor traded on a regulated market are valued at the last market price obtainable. If no such price is available, the fund management company will value these securities according to other principles to be determined by it on the basis of probable selling prices.
- c) Liquid assets and fixed-term deposits are valued on the basis of their nominal value plus accrued interest.
- d) Valuation of illiquid securities

The value of products held in the portfolio at the end of the financial year has been estimated by the management company in all good faith and in accordance with generally accepted valuation rules. It corresponds to an estimated value, calculated with utmost care and attention, on the basis of the last known stock-market quote or market price.

e) Investments denominated in a currency other than that of the subfund are converted into the subfund currency at the relevant mean exchange rate.

f) In accordance with the fund sales brochure, the total net assets will be given in Swiss francs. Accordingly, the consolidated statement of net assets will be produced in Swiss francs. The individual statements of net assets of the sub-funds will be converted at the last known median rate at the closing date. This conversion was based on the following rates:

1 EUR=	1,333732 CHF
	114,048843 JPY
	1,365200 USD

g) Dividends are booked at the ex-dividend date.

h) Calculation of the net asset value

The balance of bank deposits equals the daily statement of account. Each transaction that is processed to calculate the net asset value and is not noted on the statement of account, will be noted with the outstanding assets and liabilities of each subfund.

SWISSCANTO (LU) EQUITY FUND

Notes on the semi-annual report (cont.) at 30 September 2010

i) Valuation of currency forward contracts

Any non-realised profits or losses resulting at the time of reporting from the valuation of open foreign exchange contracts are included in the statement of net assets and the revenue and expenses statement.

j) Valuation of forward contracts

Forward contracts are presented at the market price of their remaining maturity at the time of reporting. The non-realised income is defined as the difference between the agreed trading price and the market price at the time of reporting. They are included in the statement of net assets and the statement of income and expenses.

k) The realised gains or losses resulting from the sale of securities will be calculated on the basis of the average purchase price.

l) Unrealised profits or losses on forward exchange contracts or forward contracts are booked as follows:

- in the statement of net assets under the item "Unrealised gain/(loss) on forward exchange contracts or forward contracts";

- in the statement of operations under the item "Net variation of the unrealised gain/(loss) on forward exchange contracts or forward contracts".

Profits or losses on the sales of forward contracts are valued according to the "first in/first out" (FIFO) method.

m) Single Swinging Prices (SSP)

The Administrative Board of the Management Company introduced the SSP method for all subfunds on 15 January 2010.

In the SSP method, the expenses resulting from subscriptions and redemptions for the acquisition and disposal of shares (price/offer margins, market-appropriate brokerages, commissions, charges etc.) are included in the calculation of the net asset value. The net amount resulting from the difference between subscriptions and redemptions determines the adjustment of the portfolio and thus the resulting expenses. The transaction costs incurred on the day of trading for subscriptions and redemptions will be paid by the investors who commission these transactions.

If the subscriptions on a particular day of trading exceed the redemptions, then the fund management will add the transaction costs incurred by the excess of subscriptions at the calculated "valuation net asset value". This amount is known as the "modified net asset value". On the other hand, if the redemptions on a particular valuation day exceed the subscriptions, then the transaction costs resulting from the excess of redemptions will be deducted from the "valuation net asset value". The surcharge on or deduction from the transaction costs that is incurred by subscriptions is effected at a flat rate, and is based on an average value from a previous period of a maximum of one year.

The maximum adjustment is 1% of the net asset value of the subfund in question.

If the fund has been on the market for less than one year, then depending on the fund's special features this factor will be determined so that a representative figure results.

SWISSCANTO (LU) EQUITY FUND

Notes on the semi-annual report (cont.) at 30 September 2010

The following Single Swinging Price values were posted on 30 September 2010:

Swisscanto (LU) Equity Fund			
Small & Mid Caps Japan	JPY	(13.011.020)	in bank interests and other liabilities or in the redemption of shares
Selection North America	USD	98.605	in other assets, or in subscriptions to shares
Selection Energy	EUR	(82.095)	in bank interests and other liabilities or in the redemption of shares
Selection International	CHF	(206.449)	in bank interests and other liabilities or in the redemption of shares
Selection Health Care	EUR	(67.277)	in bank interests and other liabilities or in the redemption of shares
Selection Technology	EUR	(103.255)	in bank interests and other liabilities or in the redemption of shares
Top Dividend Europe	EUR	(345.798)	in bank interests and other liabilities or in the redemption of shares
Climate Invest	EUR	243.763	in other assets, or in subscriptions to shares
Water Invest	EUR	247.687	in other assets, or in subscriptions to shares

n) Swap transactions

Swap transactions are valued regularly on the basis of valuations received from the swap counterparty. If, in the opinion of the Board of Directors, these values do not reflect the fair market value of the swap transactions in question, their value is determined by the Board in good faith or using another method that the Board considers to be suitable.

o) Transaction costs

The transaction costs shown in this item cannot be added to the acquisition values of the various securities due to accounting restrictions. They therefore represent only a proportion of the costs associated with buying and selling.

Note 3: Subscription tax ("taxe d'abonnement")

In accordance with the valid definitions of Luxembourg, the fund is subject to a "taxe d'abonnement" to be paid quarterly and amounting to 0,5% p.a. for classes A and B or 0,01% p.a. for shares corresponding to institutional classes (classes I and J), and which will be invoiced on the basis of the net fund assets of all sub-funds at the end of every quarter.

In accordance with Article 129 (3) of the amended law of 20th December 2002, the portion of the net assets invested in UCITS, which are already required to pay a tax on capital, is exempt from this tax.

SWISSCANTO (LU) EQUITY FUND

Notes on the semi-annual report (cont.) at 30 September 2010

Note 4: Administrative commission

The fund will be invoiced a flat-rate administration commission for management and administration plus the sale of shares to be paid to the management company. This commission will be paid monthly, based upon the average net fund volume of the respective sub-fund.

The effective flat-rate administrative commission is currently:

2,00% p.a. for SWISSCANTO (LU) EQUITY FUND SMALL & MID CAPS JAPAN (shares in class B)
1,50% p.a. for SWISSCANTO (LU) EQUITY FUND SMALL & MID CAPS JAPAN (shares in class J)
1,80% p.a. for SWISSCANTO (LU) EQUITY FUND SELECTION NORTH AMERICA (shares in class B)
0,75% p.a. for SWISSCANTO (LU) EQUITY FUND SELECTION NORTH AMERICA (shares in class J)
1,80% p.a. for SWISSCANTO (LU) EQUITY FUND SELECTION ENERGY
1,80% p.a. for SWISSCANTO (LU) EQUITY FUND SELECTION INTERNATIONAL (shares in class B)
0,75% p.a. for SWISSCANTO (LU) EQUITY FUND SELECTION INTERNATIONAL (shares in class J)
1,80% p.a. for SWISSCANTO (LU) EQUITY FUND SELECTION HEALTH CARE
1,80% p.a. for SWISSCANTO (LU) EQUITY FUND SELECTION TECHNOLOGY
1,80% p.a. for SWISSCANTO (LU) EQUITY FUND TOP DIVIDEND EUROPE (shares in class A and class B)
0,75% p.a. for SWISSCANTO (LU) EQUITY FUND TOP DIVIDEND EUROPE (shares in class J)
2,00% p.a. for SWISSCANTO (LU) EQUITY FUND CLIMATE INVEST (shares in class B)
1,50% p.a. for SWISSCANTO (LU) EQUITY FUND CLIMATE INVEST (shares in class J)
2,00% p.a. for SWISSCANTO (LU) EQUITY FUND WATER INVEST (shares in class B)
1,50% p.a. for SWISSCANTO (LU) EQUITY FUND WATER INVEST (shares in class J)

In addition to the flat-rate administrative commission, the fund will also be invoiced the following:

- the subscription tax ("taxe d'abonnement");
- the usual transaction costs associated with buying and selling;
- the costs for extraordinary measures in the interests of the shareholders.

Note 5: Redemption fees

No fee is charged for redemption except for shares in the SWISSCANTO (LU) EQUITY FUND LISTED PRIVATE EQUITY subfund, for which a redemption fee of 1% is charged on behalf of the subfund. This subfund merged as at 20 July 2009 with the SWISSCANTO (LU) EQUITY FUND SELECTION INTERNATIONAL.

Note 6: "Total Expense Ratio" ("TER") and "Portfolio Turnover Rate" ("PTR")

The TER and PTR that are reported under "STATISTICAL INFORMATION" in this report were calculated in accordance with the Swiss Funds Association/ SFA's " Guidelines on the Calculation and Disclosure of the TER and PTR " which were published on 16th May 2008.

TER and PTR have been calculated for the 12 months prior to the date of this report.

Total Expense Ratio (TER) = (operating expenses / average net assets) x 100

The operating expenses include all of the commissions and costs associated with the fund. The operating expenses do not include the ancillary costs that the fund incurred when buying and selling shares.

SWISSCANTO (LU) EQUITY FUND

Notes on the semi-annual report (cont.) at 30 September 2010

The **Portfolio Turnover Rate (PTR)** was calculated according to the following formula as an indicator of the relevance of the ancillary costs that the fund incurred when buying and selling shares:

$$\text{PTR} = [(\text{total 1} - \text{total 2}) / \text{M}] \times 100$$

where

Total 1 = sum of security transactions = X + Y

X = securities purchases and Y = securities sales

Total 2 = sum of transactions with shares during fiscal year = S + T

S = share issues and T = share returns

Issues and returns are offset per net inventory calculation.

M = average net assets

Note 7: Swap transactions

The following swap transactions were open at the time of the report:

SWISSCANTO (LU) EQUITY FUND SELECTION INTERNATIONAL

A "130/30-Strategie Swap" with the Crédit Suisse existed at the time of the current report. The semi-annual unrealised loss amounted to CHF 27.511.

Note 8: Securities Lending

SWISSCANTO (LU) EQUITY FUND is able to perform "securities lendings". At the time of the report, the fund had lent securities at the following market value:

SWISSCANTO (LU) EQUITY FUND CLIMATE INVEST:	EUR	102.086.610
SWISSCANTO (LU) EQUITY FUND SELECTION ENERGY:	EUR	1.030.533
SWISSCANTO (LU) EQUITY FUND SELECTION TECHNOLOGY:	EUR	23.934.605
SWISSCANTO (LU) EQUITY FUND SMALL & MID CAPS JAPAN:	JPY	449.885.450
SWISSCANTO (LU) EQUITY FUND TOP DIVIDEND EUROPE:	EUR	2.968.682
SWISSCANTO (LU) EQUITY FUND WATER INVEST:	EUR	5.478.895

Note 9: Changes in investment portfolio

Information on changes in the investment portfolio for the period of reporting are available to all Swisscanto shareholders on its website (www.swisscanto.ch) or can be obtained free of charge from Swisscanto Fondsleitung AG, the head office of the management company, the depository bank and the representatives in Switzerland, from the German payment and information centre, from any branch of the Cantonal banks and any payment and sales outlet.

The Management Company:

SWISSCANTO (LU) EQUITY FUNDS MANAGEMENT COMPANY S.A., LUXEMBOURG