



# ELM B.V. CIO DEMBI NOTE I

Portfolio Report as of 19 June 2018

ISIN	Issuer Name	Maturity Date	Notional (USD)	Notional (%)
XS1210422074	AKBANK TAS	31-Mar-25	1,020,000	1.74%
USP01703AB65	ALPEK SA DE CV	08-Aug-23	1,160,000	1.98%
XS1775617464	ARAB REPUBLIC OF EGYPT	21-Feb-48	1,160,000	1.98%
XS1519630484	BAOXIN AUTO FINANCE I LT	15-Jun-66	1,020,000	1.74%
US10553YAF25	BRASKEM FINANCE LTD	03-Feb-24	1,020,000	1.74%
USP2253TJE03	CEMEX SAB DE CV	11-Jan-25	1,020,000	1.74%
XS1572895198	CHINA REINSURANCE FIN	09-Mar-22	1,160,000	1.98%
USP3143NAW40	CODELCO INC	16-Sep-25	1,520,000	2.59%
USP67848AA22	COMPANIA MINERA MILPO	28-Mar-23	1,020,000	1.74%
US279158AL39	ECOPETROL SA	26-Jun-26	1,520,000	2.59%
XS0579851949	ESKOM HOLDINGS SOC LTD	26-Jan-21	1,160,000	1.98%
US105756BX78	FED REPUBLIC OF BRAZIL	07-Apr-26	1,520,000	2.59%
XS0885736925	GAZPROM (GAZ CAPITAL SA)	06-Feb-28	1,170,000	1.99%
USG24422AA83	GTL TRADE FIN / GERDAU	29-Apr-24	1,020,000	1.74%
XS1303467077	HAZINE MUSTESARLIGI VARL	08-Jun-21	1,020,000	1.74%
US445545AH91	HUNGARY	21-Feb-23	1,160,000	1.98%
XS1325600994	IDBI BANK LTD/DIFC DUBAI	30-Nov-20	1,020,000	1.74%
XS1089413089	IVORY COAST	23-Jul-24	1,020,000	1.74%
XS1405766541	KINGDOM OF BAHRAIN	12-Oct-28	1,140,000	1.94%
XS0850020586	KINGDOM OF MOROCCO	11-Dec-22	1,160,000	1.98%
USN5276YAD87	LISTRINDO CAPITAL BV	14-Sep-26	1,020,000	1.74%
XS1402194952	MALAYAN BANKING BHD	29-Oct-26	1,020,000	1.74%
USP6811TAA36	MINSUR SA	07-Feb-24	1,020,000	1.74%
XS1517977093	PAKUWON PRIMA	14-Feb-24	1,160,000	1.98%
US71567RAF38	PERUSAHAAN PENERBIT SBSN	29-Mar-26	1,520,000	2.59%
XS1433314314	PROVINCIA DE BUENOS AIRE	15-Jun-27	1,520,000	2.59%
USY7150MAA54	PTTEP TREASURY CENTER CO	17-Jan-67	1,020,000	1.74%
USY72596BU56	RELIANCE INDUSTRIES LTD	28-Jan-25	1,000,000	1.70%
US040114GX20	REPUBLIC OF ARGENTINA	22-Apr-26	1,720,000	2.93%
US040114HK99	REPUBLIC OF ARGENTINA	26-Jan-22	1,660,000	2.83%
US168863AW86	REPUBLIC OF CHILE	14-Sep-21	1,160,000	1.98%
US195325CX13	REPUBLIC OF COLOMBIA	28-Jan-26	1,160,000	1.98%
XS1263054519	REPUBLIC OF KAZAKHSTAN	21-Jul-25	1,660,000	2.83%
XS1566179039	REPUBLIC OF NIGERIA	16-Feb-32	1,160,000	1.98%
US836205AT15	REPUBLIC OF SOUTH AFRICA	14-Apr-26	1,140,000	1.94%
US836205AU87	REPUBLIC OF SOUTH AFRICA	12-Oct-28	1,150,000	1.96%
USY8137FAC24	REPUBLIC OF SRI LANKA	03-Jun-25	1,020,000	1.74%
US900123CJ75	REPUBLIC OF TURKEY	14-Apr-26	1,020,000	1.74%
XS1452546556	RH INTL FINANCE LTD	20-Jul-21	1,020,000	1.74%
XS0861981180	ROSNEFT(ROSNEFT INT FIN)	06-Mar-22	1,160,000	1.98%
XS1641477119	RURAL ELECTRIFICATION	07-Jul-27	1,170,000	1.99%
USY7140VAA80	SAKA ENERGI INDONESIA PT	05-May-24	1,020,000	1.74%
XS0468534580	STATE OF QATAR	20-Jan-20	1,160,000	1.98%
USM8931TAA71	TURKIYE GARANTI BANKASI	20-Apr-21	1,020,000	1.74%
XS1625994618	VEON HOLDINGS BV	16-Jun-24	1,020,000	1.74%
XS0800817073	VNESHECONOMBANK(VEB FIN)	05-Jul-22	1,020,000	1.74%
USP98047AA42	VOLCAN CIA MINERA SAA-CM	02-Feb-22	1,160,000	1.98%
XS1807198145	WESTWOOD GRP HOLD LTD	19-Apr-21	1,160,000	1.98%
XS1728036952	YANKUANG GROUP CAYMAN	30-Nov-20	1,150,000	1.96%
USP989MJBEO4	YPF SOCIEDAD ANONIMA	28-Jul-25	1,020,000	1.74%
Cash			503,325	0.86%
<b>Total</b>			<b>58,723,325</b>	<b>100.00%</b>

Source: UBS, as of 20 June 2018



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