



VON DER HEYDT
I N V E S T

WMP I SICAV

R.C.S. Luxembourg B 174 466

Annual Report
as at October 31, 2016

An investment company organised
under the laws of the Grand Duchy of Luxembourg
and qualified as a *société d'investissement à capital variable* (SICAV)
authorized under Part I of the amended Luxembourg law of December 17, 2010
relating to collective investment undertakings

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¹⁾ formerly WMP I SICAV – Europe Asset Patrimoine Fund, renamed as of November 1, 2016

No statements about the future performance of the fund can be derived from the informations contained in this report. Subscriptions can be accepted only on the basis of the valid Sales Prospectus (with annexes) and the Key Investor Information Document together with the most recent annual report and, if the latter was published more than eight months ago, the most recent Semi-Annual Report.

Management and Organization

Investment Company	WMP I SICAV 17, rue de Flaxweiler L-6776 Grevenmacher ¹⁾
Board of Directors of the Investment Company	Stephan Blohm (Chairman of the Board) Ina Mangelsdorf-Wallner Prof. Dr. Hans-Jörg Henri von Mettenheim
Management Company	von der Heydt Invest SA 17, rue de Flaxweiler L-6776 Grevenmacher ²⁾
Board of Directors of the Management Company	Klaus Ebel Ina Mangelsdorf-Wallner Stephan Blohm (until November 30, 2016) Thomas Damschen (since December 1, 2016)
Managing Directors of the Management Company	Ina Mangelsdorf-Wallner Stephan Blohm (until November 30, 2016) Fabian Frieg (until November 3, 2016) Peter Triesch (since November 3, 2016) Philipp Doppelhammer (since November 30, 2016)
Depositary and Paying Agent	ING Luxembourg S.A. 52, route d'Esch L-2956 Luxembourg
Central Administration	von der Heydt Invest SA 17, rue de Flaxweiler L-6776 Grevenmacher ²⁾
Registrar- and Transfer Agent	Apex Fund Services (Malta) Limited, Luxembourg Branch 2, Boulevard de la Foire L-1528 Luxembourg
Paying and Information Agent in Germany	Bankhaus von der Heydt GmbH & Co. KG Widenmayerstraße 3 D-80538 München
Auditor of the Investment Company	since November 1, 2015: KPMG Luxembourg Société coopérative 39, Avenue John F. Kennedy L-1855 Luxemburg until October 31, 2015: Deloitte Audit Société à responsabilité limitée Cabinet de Révision agréé 560, rue de Neudorf L-2220 Luxembourg

¹⁾ Change of address as of February 28, 2017, formerly: 304, route de Thionville, L-5884 Hesperange

²⁾ Change of address as of December 5, 2016, formerly: 304, route de Thionville, L-5884 Hesperange

Introduction by the Management Company

Dear Shareholders,

with this annual report of WMP I SICAV, managed by von der Heydt Invest SA, we would like to inform you about the developments and events during the reporting period.

The report consists of a text and a table part containing, inter alia, the Composition of Portfolio as at October 31, 2016 of each sub-fund, and a description of the investment policy of each sub-fund of the reporting period. The information and data contained in this report is historical and is not an indication of future performance.

We would like to take this report as an opportunity to thank you for the trust placed in us in managing your investment money.

Board of Directors and Management of von der Heydt Invest SA

Luxembourg, November 2016

Report of the Management Company

WMP I SICAV – Acanto Multi Strategy Fund

The investment objective of the WMP I SICAV - Acanto Multi Strategy Fund (the "sub-fund") is to generate a superior capital growth by investing in liquid markets. Additionally, a low correlation with stock market cycles is a goal as well.

The sub-fund's portfolio is characterised by a diversified investment strategy, where the assets to be invested in are thoroughly analysed by a multi-asset and multi-management strategy, e.g. investments in markets and securities, which generate a superior capital growth through the many opportunities offered by equities, bonds and money market instruments.

The very broad and flexible investment range includes international bond markets, international derivative investments and specific bank instruments (e.g. short and long term bank deposits, certificates and floating rate notes). A participation in the development of money market and bank instruments as well as bank deposits up to a maximum of 100% is possible.

The sub-fund can also use derivatives for portfolio enhancing or hedging purposes.

In this frame the fund management shall be responsible for the selection of the single assets. The earnings of the fund remain in the fund and increase the value of the sub-fund shares (Accumulation).

The reference currency of the share class A is Euro.

The sub-fund units can be redeemed each trading day by redemptions performed by the management company. The redemption is only allowed to be suspended under extraordinary circumstances and in due consideration of the investor interests.

Review

In the reference period the sub-fund changed its Investment Strategy. Meanwhile it's a defensive fund consisting of special bond funds, corporate bonds and floating rate medium-term notes, all denominated in EUR.

Performance of the sub-fund in the reference period: -19,13% predominantly occurred in the first half while having a higher risk structure and much lower assets.

Development

During the reporting period, the adjustment of the strategy of the sub-fund towards a more defensive structure still boost it's assets in a foreseen way up to nearly EUR 10 Million Assets under Management.

Outlook

Evolving the new strategy will help the growth of the sub-fund in the future even in the low rate environment of these days.

WMP I SICAV – Currency Performance Fund

The year 2016 came up with two big political events: First, the United Kingdom decided to leave the European Union («Brexite»), and second, Donald Trump has been elected to lead the world's leading economy. At the heart of these profound developments, the rise of populism has not only been propelled by the tensions that the refugees crises created in Europe as well as by the clandestine immigration into the United States. Also, the doubts triggered by the ultra-accommodative monetary policy applied brakes to a new cycle of economic growth. At the same time, this constellation feeded bubbles, be it the securities' prices, be it the excessive readiness to take risks. This period should be seen as the end of the world economy's tug-of-war between stagnation and transition towards a new model which is yet difficult to analyse.

Thanks to the broad diversification of its portfolio holdings, the WMP I SICAV- Currency Performance Fund sub-fund proved to be quite robust in these periods of accelerated volatility. The defensive portfolio part (consisting of investment grade bonds) showed high resilience, while the investments in specialized alternative funds (Long Short Equity, Market Neutral) disappointed by generating losses throughout the year. The Investment team considers

Report of the Management Company (Continued)

The Investment team considers changes in this investment structure during the coming months. However, the investment in the foreign exchange markets was a performance driver also this year. Applying a balanced approach and a rigorous risk management, our investment models were able to forecast the Euro-Dollar rate quite narrowly. For its macroeconomic orientation, the Investment Committee stays cautious, waiting for clearer information about the economic policy in the US and how it will be financed. This information will be necessary for determining the coming direction of the US-Dollar.

This period of instability, is, as well, a great accelerator of changes, of challenges, and of opportunities. The Investment Committee of the WMP I SICAV- Currency Performance Fund sub-fund and our management team make use of both their academic and their technical competences, in order to analyze and anticipate how this world is on the move, getting more complex, more risky and more unstable.

Performance of the sub-fund in the reference period: -2,43%

WMP I SICAV – Fx Pro Fund¹⁾

The Trading Advisor aims to generate absolute positive returns with low correlation to general market movements. The sub-fund seeks to accomplish this objective by allocating its assets among a diverse group of specialised investment strategies in the foreign exchange market. The core investment strategy is based on continuous systematic trading of a diversified set of synthetic and dynamic currency baskets. Each basket consists of currency pairs, which at the time of initial investment have a specific correlation to each other. When a currency basket is opened it consists of a minimum of 3 and a maximum of 56 currency pairs. Base currencies of these pairs are EUR, GBP, CHF, USD, JPY, AUD, CAD, NZD. Once a currency basket is opened, currency pairs showing positive performance over a certain time frame will be over-weighted by increasing the position size. These additional investments are derived by applying a mathematical model, which defines the required move in a currency pair to trigger an additional investment as well as its size. These supplementary trades will be kept until closing of the total currency basket if they are profitable, or in case of negative performance of these currency pairs due to a change in the underlying trend they will be closed by a stop loss or trailing stop order. The strategy's objective is to close a basket with a net profit, i.e. the sum of all currency pairs at closing of a basket is aimed to be positive. Thereby each currency basket has a predefined profit and loss threshold at which all positions will be closed. Accrued profits of a currency basket will be locked in at a predefined level by using trailing stops to better exploit strong trends.

The sub-fund viewed as a stand alone investment vehicle is in the highest risk class. By employing the sub-fund as an addition to a balanced portfolio, the investment methodology lends itself as an ideal harmonizer in every classic portfolio structure. Due to the non-correlated performance of the sub-fund with equities as well as bonds and the extraordinary performance spikes in volatile market climates, this product should be viewed as both a cost effective hedge and as a long term total return product. Suggested length of investment should be mid- to long term.

Opportunities are:

- uncorrelated to equities and bonds, thus a synthetic hedge on rising/high volatility
- absolute return product

Risks are:

- dependant short-term on overall volatility in G8 currencies yet unbiased in regards with direction of individual currency pairs
- Risk of gradual draw down in directionless FX markets

New Investment Strategy of WMP I SICAV – Fx Pro Fund since November 1, 2016:

“The sub-fund seeks to accomplish this objective by allocating its assets among a diverse group of specialized investment strategies in the foreign exchange market. The core investment strategy is based on continuous systematic trading of a diversified set of synthetic and dynamic currency baskets. Each basket consists of currency pairs, which at the time of initial investment have a specific correlation to each other. When a currency basket is opened it consists of a minimum of 3 and a maximum for 56 currency pairs. Base currencies of these pairs are EUR, GBP, CHF, USD, JPY, AUD, CAD, NZD. Once a currency basket is opened, currency pairs showing positive performance over a certain time frame will be over-weighted by increasing the position size. These additional investments are derived by applying a

¹⁾ formerly WMP I SICAV – Europe Asset Patrimoine Fund, renamed as at 1st November, 2016

Report of the Management Company (Continued)

mathematical model, which defines the required move in a currency pair to trigger an additional investment as well as its size. These supplementary trades will be kept until closing of the total currency basket if they are profitable or in case of negative performance of these currency pairs due to a change in the underlying trend they will be closed by a stop loss or trailing stop order. The objective of the strategy is to close a basket with a net profit, i.e. the sum of all currency pairs at closing of a basket is aimed to be positive. Thereby each currency basket has a predefined profit and loss threshold at which all positions will be closed. Accrued profits or a currency baskets will be locked in at a predefined level by using trailing stops to better exploit strong trends. In addition to the above mentioned investment strategy, the investment range of the sub-fund is completed by liquid Money Market Instruments. Otherwise, the assets of the sub-fund are invested in accordance with the referred maximum investment restrictions listed in Article 18 of the Articles of Association, by way of derogation from this: No more than 10% of net sub-fund assets are invested in units of UCITS and/or other UCI, so that the sub-fund is in principle capable of being a Fund of Funds.

Performance of the sub-fund in the reference period: -0,76%

Luxembourg, December 2016

¹⁾ formerly WMP I SICAV – Europe Asset Patrimoine Fund, renamed as at 1st November, 2016

WMP I SICAV – Consolidation

Statement of Net Assets as at October 31, 2016

	Note	EUR	% of NAV*
Assets			
Investment portfolio at market value	(3.1)	23.199.720,60	89,83
Cost		23.253.473,75	
Cash at Bank	(3.2)	2.511.016,30	9,72
Interest receivable on portfolio investment		175.244,98	0,68
Formation expenses	(3.4)	19.986,30	0,08
Other Assets		8.684,24	0,03
Total Assets		25.914.652,42	100,35
Liabilities			
Other liabilities	(3.3)	-89.508,46	-0,35
Total Liabilities		-89.508,46	-0,35
Total Net Assets		25.825.143,96	100,00

Statement of Changes in Net Assets for the period from November 1, 2015 to October 31, 2016

	Note	EUR
Net asset value at the beginning of the period		16.555.200,09
Subscriptions		15.350.926,97
Redemptions		-5.614.667,59
Income equalization	(6)	1.534.039,45
Result for the period (incl. income equalization)		-2.000.354,96
Net asset value at the end of the period		25.825.143,96

*% of Net Asset Value.

Minor rounding differences may occur due to the rounding of percentages.
The Notes form an integral part of the Financial Statements.

WMP I SICAV – Consolidation

Statement of operations for the period from November 1, 2015 to October 31, 2016

	Note	EUR
Interest on bonds		181.732,86
Income from investment funds		645,37
Total income		182.378,23
Managment Company fee	(4.3)	-26.393,31
Investment Management fee	(4.4)	-17.469,48
Investment Advisor fee	(4.5)	-14.397,79
Depositary Bank fee	(4.6)	-30.386,01
Central Administration fee	(4.7)	-32.486,18
Distribution fee	(4.10)	-175.287,25
Registrar and Transfer Agent fee	(4.8)	-6.008,71
Risk Management fee		-13.460,48
Audit fees		-49.851,72
Taxe d'abonnement	(5)	-7.188,19
Interest expense		-641,85
Formation expenses		-5.013,70
Other charges		-51.476,93
Total expenses		-430.061,60
Net income		-247.683,37
Ordinary income equalization	(6)	-1.801.213,90
Net income (incl. Income equalization)		-2.048.897,27
Realized profit		687.217,92
Realized loss		-538.383,63
<i>Extraordinary income equalization</i>	(6)	267.174,45
Net realized result		-1.900.062,98
Change in unrealized profit		95.361,45
Change in unrealized loss		-195.653,43
Result for the period		-2.000.354,96
Transaction costs		-24.111,42

The Notes form an integral part of the Financial Statements.

WMP I SICAV – Acanto Multi Strategy Fund

Statement of Net Assets as at October 31, 2016

	Note	EUR	% of NAV*
Assets			
Investment portfolio at market value	(3.1)	7.955.035,20	82,83
Cost		7.987.852,20	
Cash at Bank	(3.2)	1.610.399,67	16,77
Interest receivable on portfolio investment		79.766,56	0,83
Total Assets		9.645.201,43	100,43
Liabilities			
Other liabilities	(3.3)	-40.985,94	-0,43
Total Liabilities		-40.985,94	-0,43
Total Net Assets		9.604.215,49	100,00
Net asset value per share			
Share Class A		648,50	
Number of shares outstanding			
Share Class A		14.810,000	

Statement of Changes in Net Assets

for the period from November 1, 2015 to October 31, 2016

	Note	EUR
Net asset value at the beginning of the period		649.533,49
Subscriptions		9.744.186,50
Redemptions		-704.706,00
Income equalization	(6)	1.543.692,08
Result for the period (incl. income equalization)		-1.628.490,58
Net asset value at the end of the period		9.604.215,49

	Shares
Share Class A	
Shares outstanding at the beginning of the period	810,000
Number of shares subscribed	14.900,000
Number of shares redeemed	-900,000
Shares outstanding at the end of the period	14.810,000

Statistical Information

	31.10.2016	31.10.2015	31.10.2014
Share Class A			
Total Net Assets	9.604.215,49	649.533,49	1.197.877,52
Number of shares outstanding	14.810,000	810,000	1.370,000
Net asset value per share	648,50	801,89	874,36

*% of Net Asset Value.
 Minor rounding differences may occur due to the rounding of percentages.
 The Notes form an integral part of the Financial Statements.

WMP I SICAV – Acanto Multi Strategy Fund

Statement of operations for the period from November 1, 2015 to October 31, 2016

	Note	EUR
Interest on bonds		50.931,66
Income from investment funds		645,37
Total income		51.577,03
Management Company fee	(4.3)	-4.797,13
Investment Management fee	(4.4)	-3.071,69
Depositary Bank fee	(4.6)	-12.357,24
Central Administration fee	(4.7)	-9.664,89
Distribution fee	(4.10)	-31.309,20
Registrar and Transfer Agent fee	(4.8)	-2.307,19
Risk Management fee		-5.558,16
Audit fees		-15.221,92
Taxe d'abonnement	(5)	-427,07
Other charges		-11.225,07
Total expenses		-95.939,56
Net income		-44.362,53
Ordinary income equalization	(6)	-1.806.525,87
Net income (incl. Income equalization)		-1.850.888,40
Realized profit		419.843,73
Realized loss		-151.856,54
<i>Extraordinary income equalization</i>	(6)	262.833,79
Net realized result		-1.582.901,21
Change in unrealized profit		-10.481,36
Change in unrealized loss		-35.108,01
Result for the period		-1.628.490,58
Transaction costs		-12.718,91

WMP I SICAV – Acanto Multi Strategy Fund

Composition of Portfolio as at October 31, 2016

ISIN	Description	Quantity	Currency	Market Price	Market value in EUR	% of NAV*
SECURITIES					7.955.035,20	82,83
Transferable securities traded on regulated markets					3.834.273,80	39,92
Income securities					3.834.273,80	39,92
France						
XS1069282827	0,2510% BNP Paribas S.A. EO-FLR Med.-Term Nts 2014(19)	300.000	EUR	100,8950	302.685,00	3,15
XS1139316555	0,0000% Total Capital Intl S.A. EO-FLR Med.-T. Notes 2014(20)	200.000	EUR	100,2480	200.496,00	2,09
Germany						
DE000A14KJE8	0,0000% SAP SE FLR-Med.Term Nts. v.2015(2020)	300.000	EUR	100,2950	300.885,00	3,13
DE000DB7XJC7	0,3460% Deutsche Bank AG FLR-MTN v.14(21)	300.000	EUR	94,4510	283.353,00	2,95
XS1284577043	0,0000% Merck Financial Services GmbH MTN-FLR Nts.v.2015 (16/17)	250.000	EUR	100,0840	250.210,00	2,61
Ireland						
XS0626808223	0,6820% GE Capital European Funding EO-FLR Med.-Term Nts 2011(17)	200.000	EUR	100,5400	201.080,00	2,09
XS1199524841	0,5870% Intesa Sanpaolo Bk Ireland PLC EO-FLR Med.-Term Nts 2015(18)	200.000	EUR	99,8850	199.770,00	2,08
Luxemburg						
DE000A18XTL6	6,0000% Viceroy Industr. SA C.16/6302 EO-Credit Linked Nts 2016(35)	100.000	EUR	99,1634	99.163,40	1,03
DE000A18Y8S6	5,2500% Viceroy Industr. SA C.16/6305 EO-Credit Linked Nts 2016(28)	450.000	EUR	99,1817	446.317,65	4,65
DE000A18Y8T4	5,2500% v.d. Heydt Tr.(Cmpt 2016/6100) EO-Credit Linked Nts 2016(25)	450.000	EUR	99,1715	446.271,75	4,65
DE000A1Z5468	0,0000% Beaufort Sec.SA-Cmp.Rec.15/520 EO-FLR Credit Lkd Nts 2015(25)	200.000	EUR	100,0000	200.000,00	2,08
Nederland						
XS1040422526	0,8380% ABN AMRO Bank N.V. EO-FLR Med.-Term Nts 2014(19)	200.000	EUR	101,4560	202.912,00	2,11
Sweden						
XS1242968979	0,0010% Nordea Bank AB EO-FLR Med.-Term Nts 2015(20)	200.000	EUR	100,2390	200.478,00	2,09
United States of America						
DE000A1ZZ002	0,0000% BMW US Capital LLC EO-FLR Med.-Term Nts 2015(18)	300.000	EUR	100,0880	300.264,00	3,13
XS1237187718	0,0020% McDonald's Corp. EO-FLR Med.Term Nts 2015(19)	200.000	EUR	100,1940	200.388,00	2,09
Unlisted securities					3.524.831,40	36,70
Income securities					3.524.831,40	36,70
Luxemburg						
DE000A183JM0	5,2500% Semper Augustus SA (C.16/6501) EO-Credit Linked Nts 2016(25)	900.000	EUR	99,2009	892.808,10	9,30
DE000A183RL5	5,2500% Semper Augustus SA (C.16/6502) EO-Credit Linked Nts 2016(25)	900.000	EUR	98,7436	888.692,40	9,25
DE000A183RM3	2,7500% Viceroy Industr. SA C.16/6307 EO-Credit Linked Nts 2016(25)	550.000	EUR	99,3978	546.687,90	5,69
DE000A185ZZ3	5,2500% v.d. Heydt Tr.(Cmpt 2016/6102) EO-Credit Linked Nts 2016(25)	900.000	EUR	99,6270	896.643,00	9,34
DE000A187163	6,0000% MEDIAN TRUST S.A.-Cmpt 16/6007 EO-Schuldversch. 2016(20)	300.000	EUR	100,0000	300.000,00	3,12
Investment fund units					595.930,00	6,20
Group Investment fund units					595.930,00	6,20
Luxemburg						
LU0554077627	PLF-t-o-m three options machi. Inhaber-Anteile A EUR ¹⁾	1.400	EUR	65,9500	92.330,00	0,96
LU1300281794	CROWD - Green Bond Impact Fund Inhaber-Anteile A	5.000	EUR	100,7200	503.600,00	5,24

¹⁾ Market Price as at August 22, 2016, date at which sub-fund was put in liquidation (Notes 10)

*% of Net Asset Value.
Minor rounding differences may occur due to the rounding of percentages.
The Notes form an integral part of the Financial Statements.

WMP I SICAV – Acanto Multi Strategy Fund
Changes in the Composition of Portfolio for the period
from November 1, 2015 to October 31, 2016

ISIN	Description	Currency	Purchases / Additions	Sales / Disposals
Transferable securities traded on regulated markets				
Income securities				
Denmark				
LU1105951401	0,5860% Nykredit Realkredit A/S EO-FLR Med.-Term Nts 2014(19)	EUR	200.000	200.000
France				
XS1047514408	0,4375% Carrefour Banque EO-FLR Notes 2014(18)	EUR	200.000	200.000
Germany				
DE000A1REZ17	0,0000% Berlin, Land FLR-Landessch.v.12(2018)A.391	EUR	0	80.000
DE000A1EWEK3	0,0000% Kreditanst.f.Wiederaufbau FLR-Anl. v.2011 (2017)	EUR	0	90.000
DE000NRW0E50	0,0000% Nordrhein-Westfalen, Land FLR-Landessch.v.12(20) R.1210	EUR	0	80.000
XS0730678801	0,0000% Landwirtschaftliche Rentenbank FLR-MTN Ser.1050 v.12(19)	EUR	0	90.000
DE000A1PG227	0,0000% Niedersachsen, Land FLR-Landessch.v.12(20) Aus.567	EUR	0	90.000
United States of America				
XS1079726763	0,4990% Bank of America Corp. EO-FLR Med.-Term Nts 2014(19)	EUR	200.000	200.000
Investment fund units				
Non-group Investment fund units				
Ireland				
IE00B1FZS798	iShares II PLC - \$ Treasury Bond 7-10yr UCITS ETF	USD	0	360
IE00B3VWM098	iShares VII PLC - iShares MSCI USA Small Cap UCITS ETF	USD	0	300

WMP I SICAV – Currency Performance Fund

Statement of Net Assets as at October 31, 2016

	Note	EUR	% of NAV*
Assets			
Investment portfolio at market value	(3.1)	13.396.733,30	96,20
Cost		13.409.754,07	
Cash at Bank	(3.2)	455.849,59	3,28
Interest receivable on portfolio investment		93.906,83	0,67
Formation expenses	(3.4)	19.986,30	0,14
Other Assets		8.684,24	0,06
Total Assets		13.975.160,26	100,35
Liabilities			
Other liabilities	(3.3)	-48.522,52	-0,35
Total Liabilities		-48.522,52	-0,35
Total Net Assets		13.926.637,74	100,00
Net asset value per share			
Share Class A		966,82	
Number of shares outstanding			
Share Class A		14.404,569	

Statement of Changes in Net Assets for the period from November 1, 2015 to October 31, 2016

	Note	EUR
Net asset value at the beginning of the period		15.885.728,95
Subscriptions		3.312.997,21
Redemptions		-4.909.961,59
Income equalization	(6)	-9.988,01
Result for the period (incl. income equalization)		-352.138,82
Net asset value at the end of the period		13.926.637,74

	Shares
Share Class A	
Shares outstanding at the beginning of the period	16.031,059
Number of shares subscribed	3.423,293
Number of shares redeemed	-5.049,783
Shares outstanding at the end of the period	14.404,569

Statistical Information

	31.10.2016	31.10.2015	31.10.2014
Share Class A			
Total Net Assets	13.926.637,74	15.885.728,95	-
Number of shares outstanding	14.404,569	16.031,059	-
Net asset value per share	966,82	990,93	-

*% of Net Asset Value.
Minor rounding differences may occur due to the rounding of percentages.
The Notes form an integral part of the Financial Statements.

WMP I SICAV – Currency Performance Fund

Statement of operations for the period from November 1, 2015 to October 31, 2016

	Note	EUR
Interest on bonds		121.241,15
Other income		8.684,24
Total income		129.925,39
Managment Company fee	(4.3)	-21.596,18
Investment Management fee	(4.4)	-14.397,79
Investment Advisor fee	(4.5)	-14.397,79
Depositary Bank fee	(4.6)	-18.028,77
Central Administration fee	(4.7)	-22.821,29
Distribution fee	(4.10)	-143.978,05
Registrar and Transfer Agent fee	(4.8)	-2.774,88
Risk Management fee		-7.206,07
Audit fees		-34.629,80
Taxe d'abonnement	(5)	-6.761,12
Formation expenses		-5.013,70
Other charges		-35.815,99
Total expenses		-327.421,43
Net income		-197.496,04
Ordinary income equalization	(6)	4.412,02
Net income (incl. Income equalization)		-193.084,02
Realized profit		221.504,43
Realized loss		-333.706,89
<i>Extraordinary income equalization</i>	(6)	5.575,99
Net realized result		-305.286,48
Change in unrealized profit		105.774,86
Change in unrealized loss		-152.627,20
Result for the period		-352.138,82
Transaction costs		-7.174,97

WMP I SICAV – Currency Performance Fund

Composition of Portfolio as at October 31, 2016

ISIN	Description [**Management fee / ***Subscription fee]	Quantity	Currency	Market Price	Market value in EUR	% of NAV*
SECURITIES					13.396.733,30	96,20
Transferable securities traded on regulated markets					6.000.055,20	43,08
Income securities					6.000.055,20	43,08
Denmark						
LU1105951401	0,5860% Nykredit Realkredit A/S EO-FLR Med.-Term Nts 2014(19)	300.000	EUR	100,6260	301.878,00	2,17
France						
XS1047514408	0,7500% Carrefour Banque EO-FLR Notes 2014(18)	300.000	EUR	100,6130	301.839,00	2,17
XS1069282827	0,5390% BNP Paribas S.A. EO-FLR Med.-Term Nts 2014(19)	200.000	EUR	100,8950	201.790,00	1,45
XS1166629490	0,2780% Société Générale S.A. EO-FLR Med.-Term Nts 2015(17)	200.000	EUR	100,0540	200.108,00	1,44
Germany						
DE000DB7XJC7	0,6370% Deutsche Bank AG FLR-MTN v.14(21)	200.000	EUR	94,4510	188.902,00	1,36
XS0282589505	0,7490% IKB Deutsche Industriebank AG Nachr.FLR-MTN v.07(12/17)	200.000	EUR	99,2000	198.400,00	1,42
Ireland						
XS0626808223	1,0190% GE Capital European Funding EO-FLR Med.-Term Nts 2011(17)	125.000	EUR	100,5400	125.675,00	0,90
XS1199524841	0,5870% Intesa Sanpaolo Bk Ireland PLC EO-FLR Med.-Term Nts 2015(18)	300.000	EUR	99,8850	299.655,00	2,15
Luxemburg						
DE000A1ZNU37	0,0000% MEDIAN TRUST S.A.-Cmpmt 14/425 EO-FLR Credit Lkd Nts 2014(30)	900.000	EUR	132,0700	1.188.630,00	8,53
DE000A18XTL6	6,0000% Viceroy Industr. SA C.16/6302 EO-Credit Linked Nts 2016(35)	1.300.000	EUR	99,1634	1.289.124,20	9,26
DE000A18Y8T4	5,2500% v.d. Heydt Tr.(Cmpt 2016/6100) EO-Credit Linked Nts 2016(25)	200.000	EUR	99,1715	198.343,00	1,42
DE000A1Z5468	0,0000% Beaufort Sec.SA-Cmp.Rec.15/520 EO-FLR Credit Lkd Nts 2015(25)	1.100.000	EUR	100,0000	1.100.000,00	7,90
Nederland						
XS1040422526	0,8380% ABN AMRO Bank N.V. EO-FLR Med.-Term Nts 2014(19)	300.000	EUR	101,4560	304.368,00	2,19
United States of America						
XS1079726763	0,8250% Bank of America Corp. EO-FLR Med.-Term Nts 2014(19)	100.000	EUR	101,3430	101.343,00	0,73
Unlisted securities					2.133.240,10	15,31
Income securities					2.133.240,10	15,31
Luxemburg						
DE000A183JM0	5,2500% Semper Augustus SA (C.16/6501) EO-Credit Linked Nts 2016(25)	600.000	EUR	99,2009	595.205,40	4,27
DE000A183RL5	5,2500% Semper Augustus SA (C.16/6502) EO-Credit Linked Nts 2016(25)	700.000	EUR	98,7436	691.205,20	4,96
DE000A185ZZ3	5,2500% v.d. Heydt Tr.(Cmpt 2016/6102) EO-Credit Linked Nts 2016(25)	850.000	EUR	99,6270	846.829,50	6,08
Investment fund units					5.263.438,00	37,80
Non-group Investment fund units					4.717.868,00	33,88
France						
FR0011276617	R Alizes F EUR (**1,20% / ***3,00%)	9.600	EUR	126,7300	1.216.608,00	8,74
Ireland						
IE00BCBHZ861	InRIS UCITS PLC-R Parus Fund Reg. Shares Cl.C EUR Hdgd o.N. (**2,30% / ***5,00%)	10.000	EUR	104,5000	1.045.000,00	7,50
IE00BJWG1M77	InRIS UCITS-R Blackr.Sel.Fund Reg. Shares Class F EUR o.N. (**2,35% / ***5,00%)	12.300	EUR	98,7000	1.214.010,00	8,72
IE00BSPL3M62	R CFM Diversified Fund (**1,80% / ***5,00%)	12.500	EUR	99,3800	1.242.250,00	8,92

*% of Net Asset Value.

Minor rounding differences may occur due to the rounding of percentages.

The Notes form an integral part of the Financial Statements.

WMP I SICAV – Currency Performance Fund

Composition of Portfolio as at October 31, 2016 (Continued)

ISIN	Description	Quantity	Currency	Price	Market value in EUR	% of NAV*
Group Investment fund units					545.570,00	3,92
Luxemburg					545.570,00	3,92
LU0554077627	PLF-t-o-m three options machi. Inhaber-Anteile A EUR ¹⁾	1.400	EUR	65,9500	92.330,00	0,66
LU1300281794	CROWD - Green Bond Impact Fund Inhaber-Anteile A	4.500	EUR	100,7200	453.240,00	3,25

Changes in the Composition of Portfolio for the period from November 1, 2015 to October 31, 2016

ISIN	Description	Currency	Purchases / Additions	Sales / Disposals
Transferable securities traded on regulated markets				
Income securities				
Luxemburg				
XS1214673722	3,0000% ArcelorMittal S.A. EO-Medium-Term Notes 2015(21)	EUR	0	1.300.000
Spain				
XS0651159484	1,3190% Santander Consumer Finance SA EO-FLR Med.-Term Nts 2011(16)	EUR	200.000	1.100.000
Investment fund units				
Non-group Investment fund units				
France				
FR0011575281	Unica Global High Growth I	USD	0	12
FR0011575299	Unica Global Long Short Equity	USD	0	12

¹⁾ Market Price as at August 22, 2016, date at which sub-fund was put in liquidation (Notes 10)

*% of Net Asset Value.
Minor rounding differences may occur due to the rounding of percentages.
The Notes form an integral part of the Financial Statements.

WMP I SICAV – Fx Pro Fund¹⁾

Statement of Net Assets as at October 31, 2016

	Note	EUR	% of NAV*
Assets			
Investment portfolio at market value	(3.1)	1.847.952,10	80,55
Cost		1.855.867,48	
Cash at Bank	(3.2)	444.767,04	19,39
Interest receivable on portfolio investment		1.571,59	0,07
Total Assets		2.294.290,73	100,00
Liabilities			
Other liabilities	(3.3)	0,00	0,00
Total Liabilities		0,00	0,00
Total Net Assets		2.294.290,73	100,00
Net asset value per share			
Share Class A		989,34	
Number of shares outstanding			
Share Class A		2.319,000	

Statement of Changes in Net Assets

for the period from November 1, 2015 to October 31, 2016

	Note	EUR
Net asset value at the beginning of the period		19.937,65
Subscriptions		2.293.743,26
Redemptions		0,00
Income equalization	(6)	335,38
Result for the period (incl. income equalization)		-19.725,56
Net asset value at the end of the period		2.294.290,73
Shares		
Share Class A		
Shares outstanding at the beginning of the period		20,000
Number of shares subscribed		2.299,000
Number of shares redeemed		0,000
Shares outstanding at the end of the period		2.319,000

Statistical Information

	31.10.2016	31.10.2015	31.10.2014
Share Class A			
Total Net Assets	2.294.290,73	19.937,65	-
Number of shares outstanding	2.319,000	20,000	-
Net asset value per share	989,34	996,88	-

¹⁾ formerly WMP I SICAV – Europe Asset Patrimoine Fund, renamed as of November 1, 2016

*% of Net Asset Value.

Minor rounding differences may occur due to the rounding of percentages.
The Notes form an integral part of the Financial Statements.

WMP I SICAV – Fx Pro Fund¹⁾Statement of operations
for the period from November 1, 2015 to October 31, 2016

	Note	EUR
Interest on bonds		875,81
Total income		875,81
Registrar and Transfer Agent fee	(4.8)	-926,64
Risk Management fee		-696,25
interest payable		-641,85
Other charges		-4.435,87
Total charges		-6.700,61
Net income		-5.824,80
Ordinary income equalization	(6)	899,95
Net income (incl. Income equalization)		-4.924,85
Realized profit		45.869,76
Realized loss		-52.820,20
<i>Extraordinary income equalization</i>	(6)	-1.235,33
Net realized result		-11.875,29
Change in unrealized profit		67,95
Change in unrealized loss		-7.918,22
Result for the period		-19.725,56
Transaction costs		-4.217,54

¹⁾ formerly WMP I SICAV – Europe Asset Patrimoine Fund, renamed as of November 1, 2016

WMP I SICAV – Fx Pro Fund¹⁾

Composition of Portfolio as at October 31, 2016

ISIN	Description	Quantity	Currency	Market Price	Market value in EUR	% of NAV*
SECURITIES					1.847.952,10	80,55
Transferable securities traded on regulated markets					1.646.512,10	71,77
Income securities					1.646.512,10	71,77
France						
FR0012968337	0,2500% Frankreich EO-OAT 2015(20)	340.000	EUR	102,4940	348.479,60	15,19
XS1069282827	0,5390% BNP Paribas S.A. EO-FLR Med.-Term Nts 2014(19)	150.000	EUR	100,8950	151.342,50	6,60
Germany						
DE000A14KJE8	0,1680% SAP SE FLR-Med.Term Nts. v.2015(2020)	100.000	EUR	100,2950	100.295,00	4,37
DE000DB7XJC7	0,6370% Deutsche Bank AG FLR-MTN v.14(21)	100.000	EUR	94,4510	94.451,00	4,12
XS1284577043	0,1970% Merck Financial Services GmbH MTN-FLR Nts.v.2015 (16/17)	100.000	EUR	100,0840	100.084,00	4,36
Ireland						
XS0626808223	1,0190% GE Capital European Funding EO-FLR Med.-Term Nts 2011(17)	100.000	EUR	100,5400	100.540,00	4,38
XS1199524841	0,5870% Intesa Sanpaolo Bk Ireland PLC EO-FLR Med.-Term Nts 2015(18)	100.000	EUR	99,8850	99.885,00	4,35
Italy						
IT0005106049	0,2500% Italien, Republik EO-B.T.P. 2015(18)	300.000	EUR	100,3850	301.155,00	13,13
Nederland						
XS1167637294	0,3690% Volkswagen Intl Finance N.V. EO-FLR Med.-Term Nts 2015(18)	100.000	EUR	99,9090	99.909,00	4,35
Sweden						
XS1242968979	0,0870% Nordea Bank AB EO-FLR Med.-Term Nts 2015(20)	100.000	EUR	100,2390	100.239,00	4,37
United States of America						
DE000A1ZZ002	0,0580% BMW US Capital LLC EO-FLR Med.-Term Nts 2015(18)	150.000	EUR	100,0880	150.132,00	6,54
Investment fund units					201.440,00	8,78
Group Investment fund units					201.440,00	8,78
Luxemburg						
LU1300281794	CROWD - Green Bond Impact Fund Inhaber-Anteile A o.N.	2000	EUR	100,7200	201.440,00	8,78

¹⁾ formerly WMP I SICAV – Europe Asset Patrimoine Fund, renamed as of November 1, 2016

WMP I SICAV – Fx Pro Fund¹⁾

Changes in the Composition of Portfolio for the period from November 1, 2015 to October 31, 2016

ISIN	Description	Currency	Purchases / Additions	Sales / Disposals
Investment fund units				
Non-group Investment fund units				
Luxembourg				
LU0147323579	ING (L) Liquid-EUR Actions au Porteur A Cap o.N.	EUR	0	3

¹⁾ formerly WMP I SICAV – Europe Asset Patrimoine Fund, renamed as of November 1, 2016

Notes to the Financial Statements as at October 31, 2016

1. General

WMP I SICAV (the “Company” or the “Fund” or the “SICAV”) has been incorporated on 20 December 2012 under Luxembourg law as a “société d’investissement à capital variable” (SICAV) pursuant to part I of the Luxembourg law of 17 December 2010 on undertakings for collective investment. The capital of the Company must reach Euro 1,250,000.00 within the first six months following its incorporation, and thereafter may not be less than this amount.

The Company’s Articles of Incorporation have been deposited with the Registrar of Commerce and Companies of Luxembourg (the “Registrar”) and have been published in the Mémorial C, Recueil des Sociétés et Associations (the “Mémorial”) for the first time on January 31, 2013. The Company has been registered under number B 174.466 at the Registrar.

As at October 31, 2016, the Company has three sub-funds:

- WMP I SICAV – Acanto Multi Strategy Fonds
- WMP I SICAV – Currency Performance Fund
- WMP I SICAV – Fx Pro Fund
(formerly WMP I SICAV – Europe Asset Patrimoine Fund, renamed as of November 1, 2016)

The assets of these sub-funds are equal to the Net Assets of the Company.

The Fund’s financial year begins on November 1 and ends on October 31 of the following year.

2. Determination of the Net Asset Value per share

The Financial Statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to investment funds.

The reference currency of the Fund is Euro (EUR).

Unless otherwise decided by the Board of Directors of the Company, the Net Asset Value per Share of each Class of Shares in each sub-fund shall be calculated in the Reference Currency of the relevant sub-fund (as disclosed in the Prospectus). The Board of Directors of the Company may however decide to calculate the Net Asset Value per Share for certain sub-fund(s) Class(es) in the other denomination currency as detailed in the Prospectus (if applicable). The Net Asset Value calculated in the other denomination currency shall be the equivalent of the Net Asset Value in the Reference Currency of the relevant sub-fund converted at the prevailing exchange rate.

The Net Asset Value per Share of each Class in each sub-fund on any Valuation Day is determined by dividing the Net Assets of that sub-fund attributable to such Class, being the value of the portion of that sub-fund’s gross assets less the portion of that Sub-Fund’s liabilities attributable to such Class, on such Valuation Day, by the number of Shares of such Class then outstanding, in accordance with the valuation rules set forth below. The Net Asset Value per Share may be rounded up or down to the nearest unit of the relevant Reference Currency as the Board of Directors of the Company shall determine.

The accounts of the sub-funds of the Company will (to the extent required under applicable accounting rules and regulations) be consolidated with the accounts of the Company at each Valuation Day and accordingly the underlying assets and liabilities will be valued in accordance with the valuation rules described below.

The assets of the Company shall include:

- 1) all cash on hand or on deposit, including any interest accrued thereon;
- 2) all bills and demand notes payable and accounts receivable (including proceeds of securities sold but not delivered);
- 3) all bonds, time notes, certificates of deposit, shares, stock, debentures, debenture stocks, subscription rights, warrants, options and other securities, financial instruments and similar assets owned or contracted for by the Company (provided that the Company may make adjustments in a manner not inconsistent with paragraph a. below with regards to fluctuations in the market value of securities caused by trading ex-dividends, ex-rights, or by similar practices);

Notes to the Financial Statements as at October 31, 2016 (continued)

- 4) all stock dividends, cash dividends and cash distributions receivable by the Company to the extent information thereon is reasonably available to the Company;
- 5) all interest accrued on any interest bearing assets owned by the Company except to the extent that the same is included or reflected in the principal amount of such asset;
- 6) the preliminary expenses of the Company, including the cost of issuing and distributing Shares of the Company, insofar as the same have not been written off;
- 7) the liquidating value of all forward contracts, swaps and all call or put options the Company has an open position in;
- 8) all other assets of any kind and nature including expenses paid in advance.

The value of such assets shall be determined as follows:

- a. the value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued and not yet received, is deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof;
- b. the value of financial assets listed or dealt in on a regulated market (as this term is defined in the Prospectus) or on any other regulated market will be valued at their latest available prices, or, in the event that there should be several such markets, on the basis of their latest available prices on the main market for the relevant asset;
- c. in the event that the assets are not listed or dealt in on a regulated market or on any other regulated market or if, in the opinion of the Board of Directors, the latest available price does not truly reflect the fair market value of the relevant asset, the value of such asset will be defined by the Board of Directors based on the reasonably foreseeable sales proceeds determined prudently and in good faith by the Board of Directors.
- d. the liquidating value of futures, forward or options contracts not dealt in on regulated markets or on other regulated markets shall mean their net liquidating value determined, pursuant to the policies established by the Board of Directors, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward or options contracts dealt in on regulated market or on other regulated markets shall be based upon the last available settlement prices of these contracts on regulated markets and other regulated markets on which the particular futures, forward or options contracts are dealt in by the Company; provided that if a futures, forward or options contract could not be liquidated on the day with respect to which Net Assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the Board of Directors may deem fair and reasonable;
- e. the Net Asset Value per Share of any Class in any sub-fund of the Company may be determined by using an amortized cost method for all investments with a known short term maturity date. This involves valuing an investment at its cost and thereafter assuming a constant amortization to maturity of any discount or premium, regardless of the impact of fluctuating interest rates on the market value of the investments. While this method provides certainty in valuation, it may result in periods during which value, as determined by amortization cost, is higher or lower than the price such sub-fund would receive if it sold the investment.
The Board of Directors will continually assess this method of valuation and recommend changes, where necessary, to ensure that the relevant sub-fund's investments will be valued at their fair value as determined in good faith by the Board of Directors. If the Board of Directors believes that a deviation from the amortized cost per Share may result in material dilution or other unfair results to shareholders, the Board of Directors shall take such corrective action, if any, as it deems appropriate to eliminate or reduce, to the extent reasonably practicable, the dilution or unfair results. The relevant sub-fund shall, in principle, keep in its portfolio the investments determined by the amortization cost method until their respective maturity date;
- f. interest rate swaps will be valued at their market value established by reference to the applicable interest rates curve. Index and financial instruments related swaps will be valued at their market value established by reference to the applicable index or financial instrument. The valuation of the index or financial instrument related swap agreement shall be based upon the market value of such swap transaction established in good faith pursuant to procedures established by the Board of Directors;

Notes to the Financial Statements as at October 31, 2016 (continued)

- g. all other assets will be valued at fair market value as determined in good faith pursuant to procedures established by the Board of Directors;
- h. the Board of Directors, in its discretion, may permit some other method of valuation to be used if it considers that such valuation better reflects the fair value of any asset of the Company.

The liabilities of the Company shall include:

- 1) all loans, bills and accounts payable;
- 2) all accrued interest on loans of the Company (including accrued fees for commitment for such loans);
- 3) all accrued or payable administrative expenses (including any other third party fees);
- 4) all known liabilities, present and future, including all matured contractual obligations for payment of money or property, including the amount of any unpaid dividends declared by the Company;
- 5) an appropriate provision for future taxes based on capital and income to the relevant Valuation Day, as determined from time to time by the Company, and other reserves, if any, authorized and approved by the Board of Directors of the Company; and
- 6) all other liabilities of the Company of whatever kind and nature except liabilities represented by Shares of the Company. In determining the amount of such liabilities, the Company shall take into account all expenses payable and all costs incurred by the Company, which shall comprise fees payable to its Directors (including all reasonable out-of-pocket expenses), the Management Company, investment advisors (if any), investment or sub-investment managers, accountants, the depositary bank, the administrative agent, corporate agents, domiciliary agents, paying agents, registrars, transfer agents, permanent representatives in places of registration, distributors, trustees, fiduciaries, correspondent banks and any other agent employed by the Company, fees for legal and auditing services, costs of any proposed listings and of maintaining such listings, promotion, printing, reporting and publishing expenses (including reasonable marketing and advertising expenses and costs of preparing, translating and printing in different languages) of Prospectuses, addenda, explanatory memoranda, registration statements, Annual Reports and Semi-Annual Reports, all taxes levied on the assets and the income of the Company (in particular, the "taxe d'abonnement" and any stamp duties payable), registration fees and other expenses payable to governmental and supervisory authorities in any relevant jurisdictions, insurance costs, costs of extraordinary measures carried out in the interests of shareholders (in particular, but not limited to, arranging expert opinions and dealing with legal proceedings) and all other operating expenses, including the cost of buying and selling assets, customary transaction fees and charges charged by depositary banks or their agents (including free payments and receipts and any reasonable out-of-pocket expenses, i.e. stamp taxes, registration costs, scrip fees, special transportation costs, etc.), customary brokerage fees and commissions charged by banks and brokers for securities transactions and similar transactions, interest and postage, telephone, facsimile and telex charges. The Company may calculate administrative and other expenses of a regular or recurring nature on an estimated figure for yearly or other periods in advance, and may accrue the same in equal proportions over any such period.

As for the Credit Linked Notes included in the portfolio of the sub-funds WMP I SICAV – Acanto Multi Strategy Fund and WMP I SICAV – Currency Performance Fund no market value or issuer independent pricing source was available, the Credit Linked Notes were valued at the prices provided by related parties to the respective issuers, supported by an evaluation of the Board of Directors.

The assets shall be allocated as follows:

- 1) The proceeds to be received from the issue of Shares of any Class shall be applied in the books of the Company to the sub-fund corresponding to that Class, provided that if several Classes are outstanding in such sub-fund, the relevant amount shall increase the proportion of the Net Assets of such sub-fund attributable to that Class;
- 2) The assets and liabilities and income and expenditure applied to a sub-fund shall be attributable to the Class(es) corresponding to such sub-fund;

Notes to the Financial Statements as at October 31, 2016 (continued)

- 3) Where any asset is derived from another asset, such asset shall be attributable in the books of the Company to the same sub-fund and/or Class as the assets from which it was derived and on each revaluation of an asset, the increase or decrease in value shall be applied to the relevant sub-fund and/or Class;
- 4) Where the Company incurs a liability which relates to any asset of a particular sub-fund and/or Class or to any action taken in connection with an asset of a particular sub-fund and/or Class such liability shall be allocated to the relevant sub-fund and/or Class;
- 5) In the case where any asset or liability of the Company cannot be considered as being attributable to a particular sub-fund and/or Class, such asset or liability shall be allocated to all the sub-fund(s) and/or Classes pro rata to their respective Net Asset Values or in such other manner as determined by the Board of Directors of the Company acting in good faith, provided that (i) where assets, on behalf of several sub-fund, Classes are held in one account and/or are co-managed as a segregated pool of assets by an agent of the Board of Directors, the respective right of each sub-fund and/or Class shall correspond to the prorated portion resulting from the contribution of the relevant sub-fund and/or Class to the relevant account or pool, and the right shall vary in accordance with the contributions and withdrawals made for the account of the sub-fund and/or Class, as described in the Prospectus, and finally all liabilities, whatever the sub-fund and/or Class they are attributable to, shall, unless otherwise agreed upon with the creditors, be binding upon the Company as a whole;
- 6) Upon the payment of distributions to the holders of any Class, the Net Asset Value of such Class shall be reduced by the amount of such distributions.

All valuation regulations and determinations shall be interpreted and made in accordance with generally accepted accounting principles.

In the absence of bad faith, gross negligence or manifest error, every decision in calculating the Net Asset Value taken by the Board of Directors of the Company or by any bank, company or other organization which the Board of Directors of the Company may appoint for the purpose of calculating the Net Asset Value, shall be final and binding on the Company and present, past or future shareholders.

For the purpose of Article 11 of the Prospectus:

- a) Shares of the Company to be redeemed under Article 8 hereof shall be treated as existing and taken into account until immediately after the time specified by the Board of Directors of the Company on the Valuation Day on which such valuation is made and from such time and until paid by the Company the price therefore shall be deemed to be a liability of the Company;
- b) Shares to be issued by the Company shall be treated as being in issue as from the time specified by the Board of Directors of the Company on the Valuation Day on which such valuation is made and from such time and until received by the Company the price therefore shall be deemed to be a debt due to the Company;
- c) all investments, cash balances and other assets expressed in currencies other than the Reference Currency of the relevant sub-fund shall be valued after taking into account the market rate or rates of exchange in force at the date and time for determination of the Net Asset Value per Share and
- d) where on any Valuation Day the Company has contracted to:
 - purchase any asset, the value of the consideration to be paid for such asset shall be shown as a liability of the Company and the value of the asset to be acquired shall be shown as an asset of the Company;
 - sell any asset, the value of the consideration to be received for such asset shall be shown as an asset of the Company and the asset to be delivered shall not be included in the assets of the Company;

provided however, that if the exact value or nature of such consideration or such asset is not known on such Valuation Day, then its value shall be estimated by the Company.

The Net Assets of the Company are at any time equal to the total of the Net Assets of the various sub-funds. In determining the Net Asset Value per Share, income and expenditure are treated as accruing daily.

Notes to the Financial Statements as at October 31, 2016 (continued)

The value of all assets and liabilities not expressed in the Reference Currency of a sub-fund will be converted into the Reference Currency of such sub-fund at the rate of exchange determined on the relevant Valuation Day in good faith by or under procedures established by the Board of Directors of the Company.

The Board of Directors of the Company, in its discretion, may permit some other method of valuation to be used if it considers that such valuation better reflects the fair value of any asset of the Company.

3. Notes to the statement of Net Assets

3.1 Investment Portfolio

Listed and unlisted securities were valued at their last available price. Investment fund units were valued using the latest available redemption prices.

3.2 Cash at bank

The cash at bank held with the Depositary Bank and third-party banks is divided as follows:

WMP I SICAV - Acanto Multi Strategy Fund			
		Currency	EUR
Bank deposits at the Depositary Bank			
ING Luxembourg S.A.	1.606.928,63	EUR	1.606.928,63
ING Luxembourg S.A.	1.652,71	USD	1.509,74
			1.608.438,37
Bank deposits at Third Party Banks		Currency	EUR
Interactive Broker	1.961,30	EUR	1.961,30
			1.961,30
WMP I SICAV - Currency Performance Fund			
		Currency	EUR
Bank deposits at the Depositary Bank			
ING Luxembourg S.A.	455.849,59	EUR	455.849,59
			455.849,59
WMP I SICAV - Fx Pro Fund*			
		Currency	EUR
Bank deposits at the Depositary Bank			
ING Luxembourg S.A.	308.401,22	EUR	308.401,22
			308.401,22
Bank deposits at Third Party Banks		Currency	EUR
Interactive Broker	-140.621,82	AUD	-97.639,80
Interactive Broker	-181.626,85	CAD	-123.761,95
Interactive Broker	108.882,48	CHF	100.509,07
Interactive Broker	-65.662,15	EUR	-65.662,15
Interactive Broker	21.942,61	GBP	24.363,89
Interactive Broker	-36.280.482,00	JPY	-315.647,14
Interactive Broker	189.932,49	NZD	124.001,10
Interactive Broker	536.625,00	USD	490.202,80
			136.365,82

3.3 Other Liabilities

The item "Other liabilities" includes the unpaid expenses during the financial period. They include, inter alia, the "taxe d'abonnement", the Investment Manager fee, the Depositary Bank fee, the Central Administration fee, the Distribution fees and the Audit fees.

^{*)} formerly WMP I SICAV – Europe Asset Patrimoine Fund, renamed as of November 1, 2016

Notes to the Financial Statements as at October 31, 2016 (continued)

3.4 Formation expenses

The formation expenses are consistent with the provisions of the Prospectus and consist mainly of costs related to the preparation of prospectuses and agreements as well as the preparation of marketing activities. The cost of establishing the Fund and the initial issue of shares will be amortized over the first five financial years.

4. Notes to the statement of operations

4.1 Subscription Fee

WMP I SICAV – Acanto Multi Strategy Fund:

The Subscription Fee is up to 3,00 % of the issue price of the Class A and payable in favour of the Distributor. It is up to the Management Company and the Distributor to charge lower subscription fee or refrain from charging subscription fee.

WMP I SICAV – Currency Performance Fund and WMP I SICAV – Fx Pro Fund*:

The Subscription Fee is up to 2,00 % of the issue price of the Class A and payable in favour of the Distributor. It is up to the Management Company and the Distributor to charge lower subscription fee or refrain from charging subscription fee.

4.2 Redemption Fee

There is no Redemption Fee for the sub-funds WMP I SICAV – Acanto Multi Strategy Fund, WMP I SICAV – Currency Performance Fund and WMP I SICAV – Fx Pro Fund*.

4.3 Management Company fee

WMP I SICAV – Acanto Multi Strategy Fund and WMP I SICAV – Currency Performance Fund:

The Management Company is entitled to charge the sub-fund 0,15 % per annum, calculated on the basis of the average Net Assets of the sub-fund plus transaction fees. This fee is payable in monthly arrears and is subject to VAT.

WMP I SICAV – Fx Pro Fund*

The Management Company is entitled to charge the sub-fund 0,20 % per annum, calculated on the basis of the average Net Assets of the sub-fund plus transaction fees. This fee is payable in monthly arrears and is subject to VAT.

4.4 Investment Management fee

The Management Company is entitled to charge the sub-funds for its investment management services 0,10 % per annum, calculated on the basis of the average Net Assets of the sub-funds. This fee is payable in monthly arrears and is subject to VAT.

4.5 Investment Advisor fee

The Investment Advisory Committee is entitled to charge the sub-fund 0,10% per annum on the Net Assets. This fee is payable in monthly arrears and is subject to VAT.

4.6 Depositary Bank fee

WMP I SICAV – Acanto Multi Strategy Fund:

The Depositary is entitled to charge the sub-fund up to 0,10% per annum, calculated on the basis of the Net Assets of the sub-fund plus Euro 9.400,- per year. These fees are payable in monthly arrears and are possibly subject to VAT.

WMP I SICAV – Currency Performance Fund and WMP I SICAV – Fx Pro Fund*:

The Depositary is entitled to charge the sub-fund up to 0,06% per annum, calculated on the basis of the Net Assets of the sub-fund plus Euro 9.600,- per year. These fees are payable in monthly arrears and are possibly subject to VAT.

[†] formerly WMP I SICAV – Europe Asset Patrimoine Fund, renamed as of November 1, 2016

Notes to the Financial Statements as at October 31, 2016 (continued)

4.7 Central Administration fee

The Central Administration is entitled to charge the sub-funds up to 0,10% per annum, calculated on the basis of the Net Assets of the sub-funds plus Euro 8.400,- per year per sub-fund. These fees are payable in monthly arrears and are possibly subject to VAT.

4.8 Registrar and Transfer Agent fee

The Registrar and Transfer Agent is entitled to charge the sub-funds a monthly fee customary in banking which is calculated and charged as fixed amount in the amount of Euro 25,- per assets account at the end of each calendar year. Furthermore the Registrar and Transfer Agent is entitled to charge a yearly basis fee commercially available.

The Registrar and Transfer Agent is entitled to receive monthly instalments pro rate. These fees are possibly subject to VAT.

4.9 Performance fee

WMP I SICAV – Acanto Multi Strategy Fund:

For the Share Classes “A” the Management Company shall receive from the sub-fund’s assets an additional performance-related fee per Share Class up to 10% per annum of the amount by which the performance of the sub-fund in the current valuation period (i.e. monthly) is positive.

The performance-related fee for the respective Share Class is calculated daily and settled monthly.

To determine the performance fee, the performance is calculated on a sub-fund’s share price level since the beginning of each fiscal year, whereas distributions (without tax d’abonnement) will be mathematically added to the share price (determination according to the “BVI method”).

In accordance with the result of the daily comparison, any performance-related fee incurred is deferred in the sub-fund for each Share Class. If share performance during any fiscal month period falls short of the preceding target return, any provisions for a performance-related fee already deferred in that fiscal month period shall be dissolved in accordance with the daily comparison. The amount of deferred performance-related fee existing at the end of the fiscal month may be withdrawn. There is a requirement to make up any underperformance relative to the target return from previous accounting periods before any performance fee may be charged (“High Water Mark”).

WMP I SICAV – Currency Performance Fund and WMP I SICAV – Fx Pro Fund*:

For the Share Class “A” the Management Company shall receive from the sub-fund’s assets an additional performance-related fee per Share Class up to 35% (WMP I SICAV – Fx Pro Fund: 15% since November 1, 2016) per annum of the amount by which the performance of the sub-fund in the current valuation period (i.e. monthly) is positive.

The performance-related fee for the respective Share Class is calculated daily and settled monthly.

To determine the performance fee, the performance is calculated on a sub-fund’s share price level since the beginning of each fiscal year, whereas distributions (without tax d’abonnement) will be mathematically added to the share price (determination according to the “BVI method”).

In accordance with the result of the daily comparison, any performance-related fee incurred is deferred in the sub-fund for each Share Class. If share performance during any fiscal month period falls short of the preceding target return, any provisions for a performance-related fee already deferred in that fiscal month period shall be dissolved in accordance with the daily comparison. The amount of deferred performance-related fee existing at the end of the fiscal month may be withdrawn. There is a requirement to make up any underperformance relative to the target return from previous accounting periods before any performance fee may be charged (“High Water Mark”).

No performance fees have been paid during the year.

^{*)} formerly WMP I SICAV – Europe Asset Patrimoine Fund, renamed as of November 1, 2016

Notes to the Financial Statements as at October 31, 2016 (continued)

4.10 Distribution fee

The Management Company is entitled to charge the sub-fund for its distribution services 1,00 % per annum, calculated on the basis of the average Net Assets of the sub-fund. This fee is payable in monthly arrears and is subject to VAT.

5. Taxation

The Company (or each sub-fund in case of a SICAV with multiple sub-funds) is however in principle liable in Luxembourg to a subscription tax ("Taxe d'abonnement") of 0,05% per annum computed on its Net Assets, such tax being payable quarterly on the basis of the value of the aggregate assets of the Company (or its sub-funds) at the end of the relevant calendar quarter.

The rate of the subscription tax can be reduced to 0,01 % for sub-funds of the Company as well as for individual Classes of Shares issued by the Company or within a sub-fund of the latter provided that the Shares of such sub-funds or Classes of Shares are reserved to Institutional Investors. The rate of the subscription tax can also be reduced to 0,01 % for sub-funds of the Company having the exclusive objective to invest in money market instruments as defined by the Grand Ducal Decree of 14 April 2003.

The value of assets represented by units and Shares held in other UCIs is however exempt from subscription tax provided such units or Shares have already been subject to this tax. No other stamp duty or other tax is payable in Luxembourg on the issue of Shares by the Company.

Dividends and interest, if any, received by the Company or any of its sub-funds from investments may be subject to taxes and/or withholding taxes in the countries concerned at varying rates, such (withholding) taxes usually not being recoverable. The Company and its sub-funds may be liable to certain other foreign taxes.

6. Income equalization

An income equalization was applied to net income and realized result. An income equalization is the cumulative value of the net income and realized result during a financial year; it is included in the issue price when the shareholders purchases shares and is refunded in the redemption price upon the sale of shares.

7. Exchange Rates

The exchange rates used for the conversion of the SICAV's assets and liabilities not denominated in EUR are as follows:

US dollars	USD	1,094700	=	1	EUR
Canadian dollar	CAD	1,467550	=	1	EUR
Australian dollar	AUD	1,440210	=	1	EUR
Swiss franc	CHF	1,083310	=	1	EUR
British pound	GBP	0,900620	=	1	EUR
Japanese Yen	JPY	114,940000	=	1	EUR
New Zealand dollar	NZD	1,531700	=	1	EUR

8. Changes during the year

The calculation of the net asset value of the sub-fund WMP I SICAV – Acanto Multi Strategy Fund was changed from weekly to daily calculation as at February 1, 2016.

Notes to the Financial Statements as at October 31, 2016 (continued)

9. Changes after the year

On March 20, 2017 the Board of Directors decided to suspend the NAV calculation and the Subscription and Redemption of Shares for the sub-funds WMP I SICAV – Acanto Multi Strategy Fund and WMP I SICAV – Currency Performance Fund with effect as of March 20, 2017.

The sub-fund WMP I SICAV – Europe Asset Patrimoine Fund was renamed in WMP I SICAV – FX Pro Fund as at November 1, 2016.

The investment policy of the sub-fund WMP I SICAV – FX Pro Fund has changed at November 1, 2016:

The sub-fund seeks to accomplish this objective by allocating its assets among a diverse group of specialized investment strategies in the foreign exchange market. The core investment strategy is based on continuous systematic trading of a diversified set of synthetic and dynamic currency baskets. Each basket consists of currency pairs, which at the time of initial investment have a specific correlation to each other. When a currency basket is opened it consists of a minimum of 3 and a maximum for 56 currency pairs. Base currencies of these pairs are EUR, GBP, CHF, USD, JPY, AUD, CAD, NZD. Once a currency basket is opened, currency pairs showing positive performance over a certain time frame will be over-weighted by increasing the position size. These additional investments are derived by applying a mathematical model, which defines the required move in a currency pair to trigger an additional investment as well as its size. These supplementary trades will be kept until closing of the total currency basket if they are profitable or in case of negative performance of these currency pairs due to a change in the underlying trend they will be closed by a stop loss or trailing stop order. The objective of the strategy is to close a basket with a net profit, i.e. the sum of all currency pairs at closing of a basket is aimed to be positive. Thereby each currency basket has a predefined profit and loss threshold at which all positions will be closed. Accrued profits or a currency baskets will be locked in at a predefined level by using trailing stops to better exploit strong trends. In addition to the above mentioned investment strategy, the investment range of the Sub-Fund is completed by liquid Money Market Instruments. Otherwise, the assets of the Sub-Fund are invested in accordance with the referred maximum investment restrictions listed in Article 18 of the Articles of Association, by way of derogation from this: No more than 10% of net Sub-Fund assets are invested in units of UCITS and/or other UCI, so that the Sub-Fund is in principle capable of being a Fund of Funds.”

The amount of the possible performance fee of the sub-fund "FX Pro Fund" will be increased from 35% to 15% p.a..

New sub-fund WMP I SICAV – Resource Income Fund

The new sub-fund WMP I SICAV – Resource Income Fund was launched on December 12, 2016.

More Information about the sub-fund are on the website www.vdhi.lu

10. Information about the investment Fund PLF – t-o-m three options machine

The investment fund was put on liquidation as at August 22, 2016 and closed for subscriptions and redemptions. The price used for the value is the last official price from August 22, 2016. On February 8, 2017 the investment fund was realized with a liquidation price of EUR 67,73 per share.

Risk Management (unaudited)

The Management Company applies risk management procedures in accordance with the amended law of December 17th, 2010 and other applicable provisions, in particular CSSF circular 11/512 and CESR Guideline 10-788. Through these procedures, the Management Company is able to record and quantify market risk, liquidity risk, counterparty risk and substantial other risks, including operational risks.

The calculation method of the global exposure is determined by the investment policy as well as the type, complexity and extent of derivative financial instruments being used by a fund. The calculation is carried out on a daily basis. The following calculation methods are applicable:

- Commitment approach for funds not using complex derivative strategies
- Relative Value at Risk („relative VaR“) and absolute Value at Risk („absolute VaR“) for funds using complex derivative strategies, the former relating to a reference portfolio

For funds using VaR, the leverage factor is calculated as the sum of notionals of the derivative financial instruments that are held by the sub-fund. For derivatives without notional amount the UCITS principally has to rely on the market value of the respective underlying.

For the purpose of the measurement of the Global Exposure Risk, the key figures have been calculated using the Absolute Value at Risk approach based on Monte Carlo simulations.

For all of the three sub-funds the Management Company uses the absolute Value at Risk-Approach.

WMP I SICAV – Acanto Multi Strategy Fund

Maximum Limit:	6,5%
Low:	0,00%
High:	2,98%
Average:	1,58%

The average leverage factor was 0,00% in the period from November 1st, 2015 to October 31st, 2016.

WMP I SICAV – Currency Performance Fund

Maximum Limit:	20%
Low:	1,88%
High:	3,32%
Average:	2,60%

The average leverage factor was 0,00% in the period from November 1st, 2015 to October 31st, 2016.

WMP I SICAV – Fx Pro Fund

Maximum Limit:	20%
Low:	0,10%
High:	2,39%
Average:	1,00%

The average leverage factor was 0,00% in the period from November 1st, 2015 to October 31st, 2016.



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To the Shareholders of
WMP I SICAV
17, rue de Flaxweiler
L-6776 Grevenmacher

REPORT OF THE REVISEUR D'ENTREPRISES AGREE

Following our appointment by the Board of Directors of WMP I SICAV (the "SICAV"), we were engaged to audit the accompanying financial statements of WMP I SICAV and the sub-funds WMP I SICAV – Acanto Multi Strategy Fund and WMP I SICAV – Currency Performance Fund, which comprise the statement of net assets and the composition of portfolio as at October 31, 2016 and the statement of operations and the statement of changes in net assets for the year then ended, and a summary of significant accounting policies and other explanatory information.

Board of Directors of the SICAV responsibility for the financial statements

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

Responsibility of the Réviseur d'Entreprises agréé

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing as adopted for Luxembourg by the Commission de Surveillance du Secteur Financier. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

The sub-fund WMP I SICAV – Acanto Multi Strategy Fund invests EUR 4,716,584.20 representing 49.11 % of the sub-fund's net assets respectively 18.26 % of the fund's net assets in Credit Linked Notes. The sub-fund WMP I SICAV – Currency Performance Fund invests EUR 5,909,337.30 representing 42.43 % of the sub-fund's net assets respectively 22.88 % of the fund's net assets in Credit Linked Notes. For these Credit Linked Notes no market value or issuer independent pricing source was available. The Board of Directors of the SICAV was not able to provide us with a valuation model supporting the fair value.

There were no other alternative procedures that could have been performed to satisfy ourselves as to the valuation of the investment in these Credit Linked Notes included in the statement of net assets as of October 31, 2016. As a result, we were unable to determine whether any adjustments were necessary in respect of the value of these investments, the result of the period and the total net assets.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the financial statements of WMP I SICAV and for the sub-funds WMP I SICAV – Acanto Multi Strategy Fund and WMP I SICAV – Currency Performance Fund.

Emphasis of Matter

We draw attention to Note 9 to the financial statements which describes that the Company's Board of Directors decided to suspend the NAV calculation and the Subscription and Redemption of Shares for the sub-funds WMP I SICAV – Acanto Multi Strategy Fund and WMP I SICAV – Currency Performance Fund with effect as of March 20, 2017. Our opinion is not modified with respect to this matter.

Luxembourg, May 3, 2017

KPMG Luxembourg
Société coopérative
Cabinet de révision agréé



S. Kraiker



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REPORT OF THE REVISEUR D'ENTREPRISES AGREE

Following our appointment by the Board of Directors of WMP I SICAV (the "SICAV"), we have audited the accompanying financial statements of the sub-fund WMP I SICAV – Fx Pro Fund, which comprise the statement of net assets and the composition of portfolio as at October 31, 2016 and the statement of operations and the statement of changes in net assets for the year then ended, and a summary of significant accounting policies and other explanatory information.

Board of Directors of the SICAV responsibility for the financial statements

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

Responsibility of the Réviseur d'Entreprises agréé

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

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

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



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

Opinion

In our opinion, the financial statements of the sub-fund WMP I SICAV – Fx Pro Fund give a true and fair view of its financial positions as of October 31, 2016, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the financial statements.

Other matter

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

Luxembourg, May 3, 2017

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Cabinet de révision agréé

S. Kraiker