

**Unaudited semi-annual report  
as at 30 June 2019**

# **UNI-GLOBAL**

A UCITS of the UNIGESTION Group

Société d'Investissement à Capital Variable (SICAV)  
(Open-end investment company)  
incorporated in Luxembourg law  
with multiple sub-funds

Registered with the Luxembourg Trade & Companies Registry (R.C.S.)  
under number B 38 908

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Subscriptions may only be effected on the basis of the prospectus including the articles of association and the factsheets of each sub-fund and on the basis of the key investor information document ("KIID").

The prospectus must be distributed together with the KIID, the most recent annual report and the latest semi-annual report if more recent than the annual report. The past performances and the TERs of the different sub-funds of the SICAV are provided in a supplement to the prospectus.

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# UNI-GLOBAL

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# UNI-GLOBAL

## Organisation

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<b>Registered office</b>	UNI-GLOBAL Société d'Investissement à Capital Variable (SICAV) 106, Route d'Arlon L-8210 MAMER Grand Duchy of Luxembourg
<b>Board of Directors</b>	Gérard PFAUWADEL Chairman Unigestion Asset Management (France) S.A. 12, avenue de Matignon F-75008 Paris France  Régis MARTIN Deputy Chief Executive Officer UNIGESTION S.A. 8C, Avenue de Champel CH-1206 GENEVA Switzerland  Philippe MELONI Chief Executive Officer LEMANIK ASSET MANAGEMENT S.A. 106, Route d'Arlon L-8210 MAMER Grand Duchy of Luxembourg  Emanuele RAVANO Le Casabianca 17, bd du Larvotto 98000 Monaco Principality of Monaco
<b>Investment Manager</b>	UNIGESTION S.A. 8C, Avenue de Champel CH-1206 GENEVA Switzerland
<b>Management company and Domiciliation agent</b>	LEMANIK ASSET MANAGEMENT S.A. 106, Route d'Arlon L-8210 MAMER Grand Duchy of Luxembourg
<b>Depositary bank, Main Paying Agent and Central Administration</b>	J.P.MORGAN BANK LUXEMBOURG S.A. 6C, Route de Trèves L-2633 Senningerberg Grand Duchy of Luxembourg
<b>Auditor</b>	PRICEWATERHOUSECOOPERS, Société coopérative 2, Rue Gerhard Mercator B.P. 1443 L-1014 Luxembourg Grand Duchy of Luxembourg

## UNI-GLOBAL

### General information

UNI-GLOBAL was incorporated under the laws of Luxembourg on 23 December 1991 as an Open-end Investment Company (SICAV) for an unlimited period. The SICAV is subject to the amended law of 10 August 1915 on commercial companies and to the amended law of 17 December 2010 on Undertakings for Collective Investment. The SICAV is subject in particular to the provisions of Part I of this law.

The SICAV's Articles of Association have been published in the Companies and Associations Section of the "Mémorial", Luxembourg's Official State Gazette, and filed with the Luxembourg Trade & Companies Registry (R.C.S.), where copies thereof may be obtained. The Articles of Association were last amended at the Extraordinary General Meeting held on 11 October 2016.

UNI-GLOBAL is incorporated as a SICAV with multiple sub-funds. As at the date of this report, the following sub-funds are active:

– UNI-GLOBAL – EQUITIES EUROPE	denominated in EUR
– UNI-GLOBAL – EQUITIES JAPAN	denominated in JPY
– UNI-GLOBAL – EQUITIES US	denominated in USD
– UNI-GLOBAL – EQUITIES WORLD	denominated in USD
– UNI-GLOBAL – EQUITIES EMERGING MARKETS	denominated in USD
– UNI-GLOBAL – ABSOLUTE RETURN	denominated in EUR
– UNI-GLOBAL – EQUITIES EUROZONE	denominated in EUR
– UNI-GLOBAL – CROSS ASSET NAVIGATOR	denominated in USD
– UNI-GLOBAL – CROSS ASSET TREND FOLLOWER	denominated in USD
– UNI-GLOBAL – TOTAL RETURN BONDS	denominated in USD
– UNI-GLOBAL – EQUITIES COMPASS WORLD	denominated in USD
– UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD	denominated in USD
– UNI-GLOBAL – EQUITIES RISK COMPLETION I	denominated in EUR
– UNI-GLOBAL – ALTERNATIVE RISK PREMIA	denominated in USD

The share classes are named as follows:

**"A"** when the class is intended to all investors.

**"C"** when the class is reserved for pension funds, subject to the Board of Directors' prior approval, without an initial subscription amount unless otherwise specified under section 21 of the Prospectus 'Management Fees and Minimum investment amounts'.

**"I"** when the class is intended to Institutional investors within the meaning of Article 174 (2) of the Act of 2010.

**"R"** when the class is dedicated to investment services between clients and intermediaries for activities which do not receive or retain trailer fees, reserved for investors who meet one of the following criteria and are not allowed to receive remuneration:

1. Intermediaries with written agreement providing investment services, approved by the Board of Directors.
2. Sub-distributors or investors of a Distributor, when the investors reside in the United Kingdom, as defined by chapter 3 "client categorisation" of the "Code of Business Sourcebook" issued by the Financial Conduct Authority in the United Kingdom to which no rebates or retrocession will be given, or in the Netherlands.

**"S"** when subscription to the class remains open to all investors in the sub-funds.

**"T"** when subscription to the class remains open to all investors in the sub-fund Uni-Global – Absolute Return.

For the sub-funds listed below, and within each sub-fund, a subclass/category of Shares within the 'T' class is exclusively open to existing investors already holding Shares of such subclass/category in this sub-fund as at 31st January 2018 but is closed to new investors since 31st January 2018.

## UNI-GLOBAL

### General information (continued)

UNI-GLOBAL – EQUITIES EUROPE  
UNI-GLOBAL – EQUITIES JAPAN  
UNI-GLOBAL – EQUITIES US  
UNI-GLOBAL – EQUITIES WORLD  
UNI-GLOBAL – EQUITIES EMERGING MARKETS  
UNI-GLOBAL – EQUITIES EUROZONE  
UNI-GLOBAL – CROSS ASSET NAVIGATOR

“Y” when the class is reserved for certain eligible investors to the new sub-funds for which a specific minimum initial investment amount is required as described under section 21 “Management Fees and minimum investment amounts”. The Share Class remains open until reaching an amount as determined by the Board or a deadline fixed by the Board for subscriptions, as further described under section 21 “Management Fees and minimum investment amounts”.

“Z” when the class is reserved for investment funds, segregated accounts managed by the Unigestion group (including, in particular, SICAV sub-funds that invest in another SICAV sub-fund), and institutional clients investing directly in the SICAV and who may enter into a fee agreement with the Investment Manager.

Exceptions to the minimum subscription amounts may be granted only by the Board of Directors’, in keeping with the principle of equality among investors.

“A” when the class is accumulative.

“D” when the class distributes dividends. “C” when the class is converted.

“H” when the class provides currency hedging. Due to the volatility of the underlying portfolio, the SICAV cannot guarantee that this class is fully protected against currency risk. Therefore, a residual currency risk cannot be ruled out. The fees of the class will not vary due to currency hedging.

Class names will also include the name of their currencies as part of their name. The class names therefore appear as follows:

Class Name (A/C/S/R/T/I/Y) + Cumulative or Distribution (A/D) + Converted or Hedged (C/H) + Currency (EUR/JPY/USD/GBP/CHF).

The SICAV’s Net Asset Value is calculated on each full bank business day in Luxembourg (“Valuation Date”) and full business day on the London Stock Exchange or, if that day is a public holiday, on the following business day for the UNI-GLOBAL – EQUITIES EUROPE sub-fund.

The SICAV’s Net Asset Value is calculated on each full bank business day in Luxembourg (“Valuation Date”) and full business day on the Tokyo Stock Exchange or, if that day is a public holiday, on the following business day for the UNI-GLOBAL – EQUITIES JAPAN sub-fund.

The SICAV’s Net Asset Value is calculated on each full bank business day in Luxembourg (“Valuation Date”) and full business day on the New York Stock Exchange or, if that day is a public holiday, on the following business day for the UNI-GLOBAL – EQUITIES US, UNI-GLOBAL – EQUITIES WORLD, UNI-GLOBAL – EQUITIES COMPASS WORLD, UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD and UNI-GLOBAL – EQUITIES RISK COMPLETION I sub-funds.

The SICAV’s Net Asset Value is calculated on each full bank business day in Luxembourg (“Valuation Date”) and full business day on the Hong Kong Stock Exchange or, if that day is a public holiday, on the following business day for the UNI-GLOBAL – EQUITIES EMERGING MARKETS sub-fund.

The SICAV’s Net Asset Value is calculated on each full bank business day in Luxembourg (“Valuation Date”) and full business day of the London Stock Exchange and the New York Stock Exchange or, if that day is a public holiday, on the following business day for the UNI-GLOBAL – ABSOLUTE RETURN, UNI-GLOBAL – CROSS ASSET NAVIGATOR, UNI-GLOBAL – CROSS ASSET TREND FOLLOWER, UNI-GLOBAL – TOTAL RETURN BONDS and UNI-GLOBAL – ALTERNATIVE RISK PREMIA sub-funds.

## **UNI-GLOBAL**

### **General information (continued)**

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The SICAV's Net Asset Value is calculated on each full bank business day in Luxembourg ("Valuation Date") and full business day on the Frankfurt Stock Exchange XETRA or, if that day is a public holiday, on the following business day for the UNI-GLOBAL – EUROZONE sub-fund.

The Net Asset Value, issue price, redemption price and conversion price of shares in each sub-fund are available on every bank business day in Luxembourg at the registered office of the SICAV.

As at 31 December each year, the SICAV publishes an annual report audited by its auditor and, as at 30 June of each year, an unaudited semi-annual report.

The semi-annual and annual reports, the Articles of Association, the prospectus as well as the key investor information documents of the SICAV can be obtained free of charge at the registered office of the SICAV and from the Representative and Distributor in Switzerland, UNIGESTION S.A., GENEVA.

# UNI-GLOBAL

## Statement of net assets as at 30 June 2019

	Note	Combined CHF	Uni-Global – Equities Europe EUR	Uni-Global – Equities Japan JPY	Uni-Global – Equities US USD
<b>Assets</b>					
Investment portfolio at market value	1 (b)	5,057,232,628	1,865,266,395	13,403,666,839	604,729,848
Cash in banks		112,745,349	15,365,282	55,970,758	2,173,346
Formation expenses, net		2,238	-	-	-
Receivable on investments sold		48,316,671	20,254,151	-	-
Receivable on subscriptions		1,737,171	271,163	18,089,419	9,239
Dividends and interest receivable	1 (e)	19,570,086	12,399,592	17,038,007	442,615
Net unrealised gain on forward currency exchange contracts	1 (f)	11,532,444	-	13,152,686	1,685,404
Option purchased contracts at market value	1 (h)	3,229,601	-	-	-
Net unrealised gain on financial futures contracts	1 (g)	2,414,966	-	-	-
Prepaid expenses		332,501	108,110	860,867	3,931
Net unrealised on other derivatives instalments		12,349,305	-	-	-
<b>Total assets</b>		<b>5,269,462,960</b>	<b>1,913,664,693</b>	<b>13,508,778,576</b>	<b>609,044,383</b>
<b>Liabilities</b>					
Bank overdraft		17,187,548	-	-	-
Payable on investments purchased		30,356,310	15,547,668	-	3,662,242
Payable on redemptions		7,578,200	153,229	39,875,033	380,645
Interest on bank liabilities and expenses payable		11,482,189	3,101,093	53,639,890	1,434,742
Interest payable	1 (e)	9,283	4,774	49,504	46
Option written contracts at market value	1 (h)	4,589,937	-	-	-
Net unrealised loss on forward currency exchange contracts	1 (f)	19,737	-	-	-
Net unrealised on other derivatives instruments		2,272,664	-	-	-
<b>Total liabilities</b>		<b>73,495,868</b>	<b>18,806,764</b>	<b>93,564,427</b>	<b>5,477,675</b>
<b>Net assets at the end of the period</b>		<b>5,195,967,092</b>	<b>1,894,857,929</b>	<b>13,415,214,149</b>	<b>603,566,708</b>

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

# UNI-GLOBAL

## Statement of net assets (continued)

as at 30 June 2019

	Note	Uni-Global – Equities World USD	Uni-Global – Equities Emerging Markets USD	Uni-Global – Absolute Return <sup>(*)</sup> EUR	Uni-Global – Equities Eurozone EUR
<b>Assets</b>					
Investment portfolio at market value	1 (b)	747,928,292	825,097,740	-	87,818,622
Cash in banks		3,185,581	16,727,328	1,803,540	466,267
Formation expenses, net		-	-	-	-
Receivable on investments sold		6,639,335	-	14,381,427	774,382
Receivable on subscriptions		1,257,342	-	-	5,573
Dividends and interest receivable	1 (e)	1,453,722	2,125,370	119,849	433,491
Net unrealised gain on forward currency exchange contracts	1 (f)	2,757,138	641,507	167,530	-
Option purchased contracts at market value	1 (h)	-	-	77,449	-
Net unrealised gain on financial futures contracts	1 (g)	-	-	-	-
Prepaid expenses		105,179	30,078	1,246	8,208
Net unrealised on other derivatives instalments		-	-	-	-
<b>Total assets</b>		<b>763,326,589</b>	<b>844,622,023</b>	<b>16,551,041</b>	<b>89,506,543</b>
<b>Liabilities</b>					
Bank overdraft		3,822	11,736,742	112,651	-
Payable on investments purchased		-	-	-	8,374,278
Payable on redemptions		6,027,613	324,844	-	-
Interest on bank liabilities and expenses payable		1,723,358	2,253,463	57,126	325,402
Interest payable	1 (e)	72	48	8	340
Option written contracts at market value	1 (h)	-	-	-	-
Net unrealised loss on forward currency exchange contracts	1 (f)	-	-	-	-
Net unrealised on other derivatives instruments		-	-	-	-
<b>Total liabilities</b>		<b>7,754,865</b>	<b>14,315,097</b>	<b>169,785</b>	<b>8,700,020</b>
<b>Net assets at the end of the period</b>		<b>755,571,724</b>	<b>830,306,926</b>	<b>16,381,256</b>	<b>80,806,523</b>

(\*) The Board resolved to suspend the NAV with effect 17 May 2019 pending the liquidation of the Sub-Funds from 19 July 2019.

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

## UNI-GLOBAL

### Statement of net assets (continued)

as at 30 June 2019

	Note	Uni-Global – Cross Asset Navigator USD	Uni-Global – Cross Asset Trend Follower USD	Uni-Global – Total Return Bond USD	Uni-Global – Equities Compass World <sup>(*)</sup> USD
<b>Assets</b>					
Investment portfolio at market value	1 (b)	330,085,369	4,988,072	83,444,622	3,022,418
Cash in banks		22,597,568	2,090,339	2,893,738	227,407
Formation expenses, net		2,295	-	-	-
Receivable on investments sold		440,892	-	75,606	1,881,705
Receivable on subscriptions		32,087	-	-	-
Dividends and interest receivable	1 (e)	445,685	754	261,413	66,860
Net unrealised gain on forward currency exchange contracts	1 (f)	5,293,680	-	613,789	-
Option purchased contracts at market value	1 (h)	3,100,279	-	123,933	-
Net unrealised gain on financial futures contracts	1 (g)	1,682,187	188,444	88,370	-
Prepaid expenses		21,616	4,756	9,217	2,691
Net unrealised on other derivatives instalments		10,238,932	209,232	2,217,790	-
<b>Total assets</b>		<b>373,940,590</b>	<b>7,481,597</b>	<b>89,728,478</b>	<b>5,201,081</b>
<b>Liabilities</b>					
Bank overdraft		3,421,537	-	1,770,611	-
Payable on investments purchased		86,547	-	133,301	-
Payable on redemptions		494,809	-	-	-
Interest on bank liabilities and expenses payable		850,366	30,439	241,411	39,932
Interest payable	1 (e)	20	-	2,899	12
Option written contracts at market value	1 (h)	4,617,641	-	89,987	-
Net unrealised loss on forward currency exchange contracts	1 (f)	-	20,243	-	-
Net unrealised on other derivatives instruments		-	-	-	-
<b>Total liabilities</b>		<b>9,470,920</b>	<b>50,682</b>	<b>2,238,209</b>	<b>39,944</b>
<b>Net assets at the end of the period</b>		<b>364,469,670</b>	<b>7,430,915</b>	<b>87,490,269</b>	<b>5,161,137</b>

(\*) The Board resolved to suspend the NAV with effect 17 May 2019 pending the liquidation of the Sub-Funds from 19 July 2019.

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

## UNI-GLOBAL

### Statement of net assets (continued)

as at 30 June 2019

	Note	Uni-Global – Alternative Equities Compass World USD	Uni-Global – Equities Risk Completion I EUR	Uni-Global – Alternative Risk Premia USD
<b>Assets</b>				
Investment portfolio at market value	1 (b)	32,367,940	45,065,756	155,339,337
Cash in banks		11,383,932	102,081	33,638,429
Formation expenses, net		-	-	-
Receivable on investments sold		193,160	-	-
Receivable on subscriptions		-	-	-
Dividends and interest receivable	1 (e)	131,465	43,895	185,072
Net unrealised gain on forward currency exchange contracts	1 (f)	19,302	-	504,467
Option purchased contracts at market value	1 (h)	-	-	-
Net unrealised gain on financial futures contracts	1 (g)	-	-	517,887
Prepaid expenses		7,276	2,131	11,984
Net unrealised on other derivatives instalments		-	-	-
<b>Total assets</b>		<b>44,103,075</b>	<b>45,213,863</b>	<b>190,197,176</b>
<b>Liabilities</b>				
Bank overdraft		201,611	320,930	169
Payable on investments purchased		-	-	10,275
Payable on redemptions		-	-	-
Interest on bank liabilities and expenses payable		147,439	111,517	463,447
Interest payable	1 (e)	54	45	26
Option written contracts at market value	1 (h)	-	-	-
Net unrealised loss on forward currency exchange contracts	1 (f)	-	-	-
Net unrealised on other derivatives instruments		673,962	-	1,656,975
<b>Total liabilities</b>		<b>1,023,066</b>	<b>432,492</b>	<b>2,130,892</b>
<b>Net assets at the end of the period</b>		<b>43,080,009</b>	<b>44,781,371</b>	<b>188,066,284</b>

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

## UNI-GLOBAL

### Statement of operations and other changes in net assets

from 1 January 2019 to 30 June 2019

	Note	Combined CHF	Uni-Global – Equities Europe EUR	Uni-Global – Equities Japan JPY	Uni-Global – Equities US USD
<b>Income</b>					
Dividend, net	1(e)	87,245,237	48,368,917	229,127,588	5,136,964
Bank interest		609,885	332	21,010	8,258
Interest on bonds and convertible bonds, net	1(e)	3,119,499	-	-	-
Interest received on swaps and contracts for difference	1(e)	3,169,035	-	-	-
Commission received on securities lending		582,758	356,249	6,524,571	-
Total income		94,726,414	48,725,498	235,673,169	5,145,222
<b>Expenses</b>					
Flat fee		21,174,663	10,823,184	23,832,647	1,448,071
Management fee	3	9,179,157	1,666,570	63,166,563	1,599,028
Transaction fee	1(n)	3,845,917	1,051,536	6,705,993	122,554
Depository fees		98,167	15,363	635,618	6,390
Performance fee		73	-	-	-
Taxe d'abonnement	7	479,960	81,105	3,402,462	85,519
Management Company Fee		148,948	25,764	938,555	23,683
Bank charges		120,456	25,067	1,587,723	88
Professional fees		51,080	9,634	812,898	1,830
Central administration costs		465,123	30,521	3,448,476	47,681
Interest paid on swaps	1(e)	686,129	-	-	-
Other expenses		426,132	79,720	5,159,566	53,537
Other administration costs		243,303	42,020	2,728,373	23,477
Amortization of formation expenses	1(k)	2,415	-	-	-
Total expenses		36,921,523	13,850,484	112,418,874	3,411,858
Net investment income		57,804,891	34,875,014	123,254,295	1,733,364
<b>Net realised gain/(loss)</b>					
- on investment portfolio	1(d)	19,473,529	16,396,904	(1,068,340,986)	11,363,827
- on options	1(h)	(7,254,219)	-	-	-
- on financial futures contracts	1(g)	15,518,045	-	-	-
- on swaps and contracts for difference	1(i),1(j)	(15,587,448)	-	-	-
- on forward currency exchange contracts	1(f)	(15,733,899)	(28,525)	(245,943,427)	(2,939,149)
- on foreign exchange	1(m)	(1,569,739)	69,346.00	24,622,268	(2,980)
Realised result		52,651,160	51,312,739	(1,166,407,850)	10,155,062
<b>Net Change in Unrealised Gain/(Loss)</b>					
- on investment portfolio	1(d)	369,853,002	160,831,801	808,676,462	60,500,377
- on options	1(h)	(1,136,616)	-	-	-
- on financial futures contracts	1(g)	4,546,029	-	-	-
- on swaps and contracts for difference	1(i),1(j)	864,249	-	-	-
- on forward currency exchange contracts	1(f)	9,378,559	-	90,779,027	1,295,732
- on foreign exchange	1(m)	274,582	51,693.00	117,974	462
Result of operations		436,430,965	212,196,233	(266,834,387)	71,951,633
Dividend Distribution	11	(6,476,955)	(4,072,359)	(46,933,458)	(871,954)
Subscriptions		769,387,121	145,027,843	3,008,066,444	112,329,780

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

## UNI-GLOBAL

### Statement of operations and other changes in net assets (continued)

from 1 January 2019 to 30 June 2019

	Note	Combined CHF	Uni-Global – Equities Europe EUR	Uni-Global – Equities Japan JPY	Uni-Global – Equities US USD
Redemptions		(645,542,484)	(114,123,588)	(9,126,290,689)	(33,894,847)
Total changes in net assets		553,798,647	239,028,129	(6,431,992,090)	149,514,612
Total net assets at the beginning of the period		4,697,941,070	1,655,829,800	19,847,206,239	454,052,096
Translation difference		(55,772,625)	-	-	-
Total net assets at the end of the period		5,195,967,092	1,894,857,929	13,415,214,149	603,566,708

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

## UNI-GLOBAL

### Statement of operations and other changes in net assets (continued)

from 1 January 2019 to 30 June 2019

	Note	Uni-Global – Equities World USD	Uni-Global – Equities Emerging Markets USD	Uni-Global – Absolute Return <sup>(1)</sup> EUR	Uni-Global – Equities Eurozone EUR
<b>Income</b>					
Dividend, net	1 (e)	9,838,057	11,278,186	42,176	2,294,004
Bank interest		22,822	333	1,421	-
Interest on bonds and convertible bonds, net	1 (e)	-	-	88,796	-
Interest received on swaps and contracts for difference	1 (e)	-	-	-	-
Commission receive on securities lending		131,080	-	4	-
Total income		9,991,959	11,278,519	132,397	2,294,004
<b>Expenses</b>					
Flat fee		2,634,481	4,845,179	-	200,963
Management fee	3	2,210,062	620,194	69,223	236,912
Transaction fee	1 (n)	211,678	1,294,944	29,611	130,031
Depository fees		33,443	23,189	644	372
Performance fee		-	-	66	-
Taxe d'abonnement	7	87,030	38,541	1,203	10,656
Management Company Fee		24,975	10,663	1,684	3,269
Bank charges		3	14,468	12,900	2,781
Professional fees		2,313	(189)	438	3,412
Central administration costs		51,562	17,084	24,826	11,573
Interest paid on swaps	1 (e)	-	-	-	-
Other expenses		54,679	52,365	3,941	27,467
Other administration costs		37,156	19,634	755	5,802
Amortization of formation expenses	1 (k)	-	-	-	-
Total expenses		5,347,382	6,936,072	145,291	633,238
Net investment income		4,644,577	4,342,447	- 12,894	1,660,766
<b>Net realised gain/(loss)</b>					
- on investment portfolio	1 (d)	15,001,647	(18,753,720)	175,625	971,980
- on options	1 (h)	-	-	2,879	-
- on financial futures contracts	1 (g)	-	-	675,763	-
- on swaps and contracts for difference	1 (i), 1 (j)	-	-	-	-
- on forward currency exchange contracts	1 (f)	(3,669,071)	(1,221,030)	(319,055)	-
- on foreign exchange	1 (m)	75,498	(604,995)	(142,444)	(2)
Realised result		16,052,651	(16,237,298)	379,874	2,632,744
<b>Net Change in Unrealised Gain/(Loss)</b>					
- on investment portfolio	1 (d)	53,234,168	38,766,753	395,589	4,648,579
- on options	1 (h)	-	-	(704,263)	-
- on financial futures contracts	1 (g)	-	-	90,139	-
- on swaps and contracts for difference	1 (i), 1 (j)	-	-	-	-
- on forward currency exchange contracts	1 (f)	1,993,499	467,704	(41,107)	-
- on foreign exchange	1 (m)	32,155	(23,255)	22,724	-
Result of operations		71,312,473	22,973,904	142,956	7,281,323
Dividend Distribution	11	(531,375)	-	-	(146,190)

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

## UNI-GLOBAL

### Statement of operations and other changes in net assets (continued)

from 1 January 2019 to 30 June 2019

	Note	Uni-Global – Equities World USD	Uni-Global – Equities Emerging Markets USD	Uni-Global – Absolute Return <sup>(*)</sup> EUR	Uni-Global – Equities Eurozone EUR
Subscriptions		102,162,930	26,446,800	364,985	48,852,577
Redemptions		(75,400,707)	(28,543,652)	(4,190,917)	(32,154,974)
Total changes in net assets		97,543,321	20,877,052	(3,682,976)	23,832,736
Total net assets at the beginning of the period		658,028,403	809,429,874	20,064,232	56,973,787
Translation difference		-	-	-	-
Total net assets at the end of the period		755,571,724	830,306,926	16,381,256	80,806,523

(\*) The Board resolved to suspend the NAV with effect 17 May 2019 pending the liquidation of the Sub-Funds from 19 July 2019.

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

## UNI-GLOBAL

### Statement of operations and other changes in net assets (continued)

from 1 January 2019 to 30 June 2019

	Note	Uni-Global – Cross Asset Navigator USD	Uni-Global – Cross Asset Trend Follower USD	Uni-Global – Total Return Bond USD	Uni-Global – Equities Compass World <sup>(1)</sup> USD
<b>Income</b>					
Dividend, net	1 (e)	982,981	-	100,479	208,683
Bank interest		35,837	8,061	14,102	958
Interest on bonds and convertible bonds, net	1 (e)	1,623,135	70,801	443,793	-
Interest received on swaps and contracts for difference	1 (e)	2,243,027	54,789	352,629	-
Commission receive on securities lending		-	-	-	361
Total income		4,884,980	133,651	911,003	210,002
<b>Expenses</b>					
Flat fee		-	-	-	14,368
Management fee	3	1,054,958	-	177,067	42,521
Transaction fee	1 (n)	425,464	8,915	41,384	24,950
Depositary fees		5,109	96	3,502	823
Performance fee		-	-	-	-
Taxe d'abonnement	7	77,164	395	17,119	3,543
Management Company Fee		21,349	2,253	4,744	2,203
Bank charges		20,328	2,759	10,520	4
Professional fees		11,269	191	1,794	1,113
Central administration costs		60,121	22,970	36,049	6,212
Interest paid on swaps	1 (e)	40,165	-	14,998	-
Other expenses		39,544	214	37,215	103
Other administration costs		40,941	1,977	10,165	2,448
Amortization of formation expenses	1 (k)	2,477	-	-	-
Total expenses		1,798,889	39,770	354,557	98,288
Net investment income		3,086,091	93,881	556,446	111,714
<b>Net realised gain/(loss)</b>					
- on investment portfolio	1 (d)	1,062,524	179	1,141,365	(1,018,986)
- on options	1 (h)	(7,319,211)	-	(124,292)	-
- on financial futures contracts	1 (g)	11,499,653	514,409	647,827	-
- on swaps and contracts for difference	1 (i), 1 (j)	(8,874,984)	(201,460)	(1,664,301)	-
- on forward currency exchange contracts	1 (f)	(5,006,768)	(23,927)	(477,875)	1,183
- on foreign exchange	1 (m)	(1,151,067)	(3,946)	27,086	(32,454)
Realised result		(6,703,762)	379,136	106,256	(938,543)
<b>Net Change in Unrealised Gain/(Loss)</b>					
- on investment portfolio	1 (d)	8,663,585	276	685,018	5,015,662
- on options	1 (h)	(293,546)	-	(70,199)	-
- on financial futures contracts	1 (g)	1,646,894	83,026	(145,547)	-
- on swaps and contracts for difference	1 (i), 1 (j)	10,623,372	214,832	2,192,622	-
- on forward currency exchange contracts	1 (f)	4,339,233	(19,994)	707,624	-
- on foreign exchange	1 (m)	113,664	10,663	1,931	(1,778)
Result of operations		18,389,440	667,939	3,477,705	4,075,341
Dividend Distribution	11	-	-	-	-

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

## UNI-GLOBAL

### Statement of operations and other changes in net assets (continued)

from 1 January 2019 to 30 June 2019

Note	Uni-Global – Cross Asset Navigator USD	Uni-Global – Cross Asset Trend Follower USD	Uni-Global – Total Return Bond USD	Uni-Global – Equities Compass World <sup>(*)</sup> USD
Subscriptions	205,226,390	-	40,084,364	78,882
Redemptions	(146,222,966)	(1,777,464)	(9,240,042)	(35,316,683)
Total changes in net assets	77,392,864	(1,109,525)	34,322,027	(31,162,460)
Total net assets at the beginning of the period	287,076,806	8,540,440	53,168,242	36,323,597
Translation difference	-	-	-	-
Total net assets at the end of the period	364,469,670	7,430,915	87,490,269	5,161,137

(\*) The Board resolved to suspend the NAV with effect 17 May 2019 pending the liquidation of the Sub-Funds from 19 July 2019.

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

## UNI-GLOBAL

### Statement of operations and other changes in net assets (continued)

from 1 January 2019 to 30 June 2019

	Note	Uni-Global – Alternative Equities Compass World USD	Uni-Global – Equities Risk Completion I EUR	Uni-Global – Alternative Risk Premia USD
<b>Income</b>				
Dividend, net	1 (e)	494,175	534,969	963,911
Bank interest		92,328	692	439,845
Interest on bonds and convertible bonds, net	1 (e)	-	-	960,636
Interest received on swaps and contracts for difference	1 (e)	10,164	-	589,683
Commission receive on securities lending		-	-	-
Total income		596,667	535,661	2,954,075
<b>Expenses</b>				
Flat fee		-	-	-
Management fee	3	35,375	149,933	671,768
Transaction fee	1 (n)	91,282	18,272	261,019
Depositary fees		1,339	1,255	812
Performance fee		-	-	-
Taxe d'abonnement	7	3,503	2,307	39,378
Management Company Fee		2,888	3,191	12,683
Bank charges		16	25	14,190
Professional fees		2,341	3,486	4,857
Central administration costs		41,530	13,059	70,753
Interest paid on swaps	1 (e)	206,880	-	441,679
Other expenses		1,052	1,187	22,559
Other administration costs		5,852	3,611	23,136
Amortization of formation expenses	1 (k)	-	-	-
Total expenses		392,058	196,326	1,562,834
Net investment income		204,609	339,335	1,391,241
<b>Net realised gain/(loss)</b>				
- on investment portfolio	1 (d)	(256,319)	1,228,170	(30,075)
- on options	1 (h)	-	-	-
- on financial futures contracts	1 (g)	-	-	2,484,496
- on swaps and contracts for difference	1 (i), 1 (j)	(1,465,113)	-	(3,781,268)
- on forward currency exchange contracts	1 (f)	(143,000)	9,860	9,650
- on foreign exchange	1 (m)	16,830	(16,215)	(60,783)
Realised result		(1,642,993)	1,561,150	13,261
<b>Net Change in Unrealised Gain/(Loss)</b>				
- on investment portfolio	1 (d)	3,469,006	3,671,492	8,415,105
- on options	1 (h)	-	-	-
- on financial futures contracts	1 (g)	-	-	2,975,571
- on swaps and contracts for difference	1 (i), 1 (j)	(3,611,508)	-	(8,532,909)
- on forward currency exchange contracts	1 (f)	200,829	-	(161,354)
- on foreign exchange	1 (m)	(474)	503	61,841
Result of operations		(1,585,140)	5,233,145	2,771,515
Dividend Distribution	11	-	-	-

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

## UNI-GLOBAL

### Statement of operations and other changes in net assets (continued)

from 1 January 2019 to 30 June 2019

	Note	Uni-Global – Alternative Equities Compass World USD	Uni-Global – Equities Risk Completion I EUR	Uni-Global – Alternative Risk Premia USD
Subscriptions		4,289,228	-	49,370,274
Redemptions		(653,291)	(4,699,995)	(69,631,590)
Total changes in net assets		2,050,797	533,150	(17,489,801)
Total net assets at the beginning of the period		41,029,212	44,248,221	205,556,085
Translation difference		-	-	-
Total net assets at the end of the period		43,080,009	44,781,371	188,066,284

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

## UNI-GLOBAL

### Statement of changes in number of shares

from 1 January 2019 to 30 June 2019

	Shares outstanding at the beginning of the Period	Shares subscribed	Shares redeemed	Shares outstanding at the end of the Period
<b>Uni-Global – Equities Europe</b>				
SA-EUR	408,341.02	24,351.85	18,726.78	413,966.09
SD-EUR	90,038.73	665.31	353.97	90,350.07
RA-EUR	169,362.99	40,943.82	31,950.62	178,356.19
TA-EUR	5,131.57	10.09	1,197.18	3,944.48
AA-EUR	444,236.58	6,828.17	4,583.00	446,481.75
IA-EUR	59,336.53	550.00	820.00	59,066.53
<b>Uni-Global – Equities Japan</b>				
SA-JPY	196,993.25	9,888.81	51,992.05	154,890.01
SAH-EUR	4,721.76	314.59	3,662.85	1,373.50
SDH-EUR	501.00	-	362.00	139.00
RA-JPY	758,012.33	168,509.86	319,859.27	606,662.92
RAH-EUR	12,770.40	572.98	11,413.53	1,929.85
RDH-USD	672.26	1,429.80	441.94	1,660.12
AA-JPY	5,929.34	22.83	-	5,952.17
ADH-EUR	250,000.00	-	100,000.00	150,000.00
<b>Uni-Global – Equities US</b>				
SA-USD	23,987.41	2,321.25	1,166.50	25,142.16
SAH-EUR	38,850.88	4,185.71	812.62	42,223.97
SAC-EUR	328.71	12.84	25.72	315.83
SD-USD	45,859.09	-	350.00	45,509.09
RA-USD	146,779.49	55,078.27	16,165.97	185,691.79
RAC-EUR	1,907.47	50.63	1,520.16	437.94
RAH-EUR	3,385.52	14.80	355.32	3,045.00
TA-USD	532.00	-	166.00	366.00
AA-USD	472,652.81	94,984.46	-	567,637.27
<b>Uni-Global – Equities World</b>				
SA-USD	136,600.70	3,032.17	9,794.24	129,838.63
SAH-GBP	306.16	-	197.33	108.83
SAH-CHF	37,611.07	1,500.00	-	39,111.07
SAH-EUR	6,753.27	182.31	1,032.61	5,902.97
SAC-GBP	227.67	-	125.00	102.67
RA-USD	34,869.27	51,017.50	10,915.74	74,971.03
RAC-EUR	36,646.84	117.62	5,680.65	31,083.81
RAH-EUR	9,303.70	830.42	3,174.67	6,959.45
TA-USD	26,627.13	-	167.41	26,459.72
AA-USD	687,625.57	5,472.93	-	693,098.50
AAC-EUR	472,405.53	3,753.11	149,064.98	327,093.66
ADC-GBP	87,101.51	1,920.73	-	89,022.24
ADH-EUR	60,000.00	-	-	60,000.00
ADH-GBP	406,652.77	4,820.08	-	411,472.85
IA-USD	17,041.99	3,005.00	3,372.99	16,674.00
EAH-EUR <sup>1</sup>	-	75,026.00	-	75,026.00
<b>Uni-Global – Equities Emerging Markets</b>				
SA-USD	116,995.40	4,465.24	9,678.77	111,781.87
SAH-EUR	27,101.14	1,092.77	336.12	27,857.79
SAC-EUR	149,416.70	2,579.00	228.00	151,767.70
SAC-GBP	155,906.25	628.32	-	156,534.57

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

## UNI-GLOBAL

### Statement of changes in number of shares (continued)

from 1 January 2019 to 30 June 2019

	Shares outstanding at the beginning of the Period	Shares subscribed	Shares redeemed	Shares outstanding at the end of the Period
RA-USD	137,123.55	12,464.61	12,898.20	136,689.96
TA-USD	500.00	-	-	500.00
AA-USD	9,313.46	-	-	9,313.46
<b>Uni-Global – Absolute Return</b>				
SA-EUR	1,397.01	-	625.00	772.01
SAH-CHF	15,350.79	354.00	2,901.06	12,803.73
SAH-GBP	170.88	-	-	170.88
SAH-USD	2,067.98	-	376.15	1,691.83
<b>Uni-Global – Equities Eurozone Fund</b>				
SA-EUR	21,749.00	4,450.00	-	26,199.00
RA-EUR	31,043.18	8,207.27	18,995.83	20,254.62
AD-EUR	50,065.00	1,516.00	-	51,581.00
EA-EUR <sup>1</sup>	-	158,416.00	-	158,416.00
IA-EUR <sup>2</sup>	-	6,765.00	-	6,765.00
RD-EUR <sup>3</sup>	-	12,145.00	12,145.00	-
<b>Uni-Global – Cross Asset Navigator</b>				
SA-USD	670.00	-	-	670.00
SAH-CHF	4,983.00	306.00	4,913.00	376.00
RA-USD	97,563.99	30,051.52	67,496.43	60,119.08
RAH-CHF	68,004.88	3,111.26	17,219.99	53,896.15
RAH-EUR	70,954.68	61,326.56	33,040.15	99,241.09
RAH-GBP	6,481.65	55.71	310.87	6,226.49
RDH-EUR <sup>4</sup>	-	17,013.00	3,357.00	13,656.00
TD-USD <sup>5</sup>	101.49	-	101.49	-
AA-USD	39,243.82	-	1,200.00	38,043.82
AAH-EUR	75,978.17	511,360.00	24,253.00	563,085.17
EAH-EUR <sup>1</sup>	-	166,736.00	-	166,736.00
<b>Uni-Global – Cross Asset Trend Follower</b>				
ZA-USD	9,517.16	-	1,928.63	7,588.53
<b>Uni-Global – Total Return Bonds</b>				
RA-USD	34,745.14	16,456.73	5,692.34	45,509.53
RAH-CHF	4,409.00	-	-	4,409.00
RAH-EUR	6,315.84	-	2,730.08	3,585.76
RAH-GBP	3,892.39	-	-	3,892.39
EAH-EUR <sup>1</sup>	-	197,377.00	-	197,377.00
<b>Uni-Global – Equities Compass World</b>				
SA-USD	3,993.92	-	-	3,993.92
RA-USD	37,408.04	89.00	37,296.88	200.16
<b>Uni-Global – Alternative Equities Compass World</b>				
SA-USD	5,435.39	4,568.46	703.85	9,300.00
ZA-USD	36,927.73	-	-	36,927.73
<b>Uni-Global – Equities Risk Completion I</b>				
CA-EUR	41,449.62	-	3,906.96	37,542.66

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

## UNI-GLOBAL

### Statement of changes in number of shares (continued)

from 1 January 2019 to 30 June 2019

	Shares outstanding at the beginning of the Period	Shares subscribed	Shares redeemed	Shares outstanding at the end of the Period
<b>Uni-Global – Alternative Risk Premia</b>				
RA-USD	47,484.12	5,662.00	6,987.05	46,159.07
RAH-EUR	30,001.28	6,691.83	7,117.38	29,575.73
RAH-GBP	2,488.90	249.36	460.00	2,278.26
SA-USD	1,352.99	-	467.66	885.33
ZA-USD	15,105.83	-	7,044.04	8,061.79
YA-USD	8,812.01	2,425.00	1,471.00	9,766.01
SAH-EUR	26,569.75	-	12,284.00	14,285.75
AA-USD	25,899.50	-	1,455.00	24,444.50
YAH-CHF	11,100.00	-	-	11,100.00
YAH-EUR	19,685.74	175.82	7,742.00	12,119.56
IAH-CHF	23,681.57	1,051.90	23,830.27	903.20
IAH - EUR	5,000.00	-	-	5,000.00
IA - USD	1,200.00	389.00	-	1,589.00
EAH-EUR <sup>1</sup>	-	79,912.00	-	79,912.00
FAH-SEK <sup>6</sup>	-	1,000.00	-	1,000.00
ZAH-CHF <sup>7</sup>	-	22,350.00	-	22,350.00

<sup>1</sup> Share class launched on 5 April 2019.

<sup>2</sup> Share class launched on 17 January 2019.

<sup>3</sup> Share class launched on 3 April 2019 & closed on 24 May 2019.

<sup>4</sup> Share class launched on 3 April 2019.

<sup>5</sup> Share class closed on 16 January 2019.

<sup>6</sup> Share class launched on 23 May 2019.

<sup>7</sup> Share class launched on 24 May 2019.

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

# UNI-GLOBAL

## Statistical information

### Net Asset Value per Share and Total Net Asset

	30 June 2019	31 December 2018	31 December 2017
<b>Uni-Global – Equities Europe</b>			
SA-EUR	EUR 3,298.97	EUR 2,926.22	EUR 3,171.52
SD-EUR	EUR 1,396.12	EUR 1,279.46	EUR 1,433.83
RA-EUR	EUR 1,616.14	EUR 1,429.42	EUR 1,540.18
TA-EUR	EUR 1,770.12	EUR 1,573.25	EUR 1,711.95
AA-EUR	EUR 101.92	EUR 90.51	EUR 98.31
IA-EUR	EUR 1,055.08	EUR 933.00	EUR 1,004.89
<b>Total Net Asset</b>	<b>EUR 1,894,857,929</b>	<b>EUR 1,655,829,800</b>	<b>EUR 1,940,400,586</b>
<b>Uni-Global – Equities Japan</b>			
SA-JPY	JPY 15,623.00	JPY 15,935.00	JPY 18,714.00
SAH-EUR	EUR 1,439.52	EUR 1,473.23	EUR 1,744.64
SDH-EUR	EUR 1,038.83	EUR 1,090.46	EUR 1,344.60
RA-JPY	JPY 14,417.00	JPY 14,671.00	JPY 17,138.00
RAH-EUR	EUR 1,122.82	EUR 1,146.33	EUR 1,349.68
RDH-USD	USD 1,180.49	USD 1,235.60	USD 1,443.90
AA-JPY	JPY 8,437.00	JPY 8,620.00	JPY 1,015.00
ADH-EUR	EUR 79.55	EUR 83.62	EUR 99.42
<b>Total Net Asset</b>	<b>JPY 13,415,214,149</b>	<b>JPY 9,847,206,239</b>	<b>JPY 31,359,431,040</b>
<b>Uni-Global – Equities US</b>			
SA-USD	USD 2,259.55	USD 1,970.26	USD 2,061.98
SAH-EUR	EUR 1,993.38	EUR 1,766.19	EUR 1,902.88
SAC-EUR	EUR 1,952.92	EUR 1,696.40	EUR 1,690.14
SD-USD	USD 1,293.80	USD 1,145.52	USD 1,213.30
RA-USD	USD 1,720.20	USD 1,495.75	USD 1,556.41
RAC-EUR	EUR 1,059.31	EUR 917.59	-
RAH-EUR	EUR 1,533.14	EUR 1,354.63	EUR 1,451.15
TA-USD	USD 1,915.26	USD 1,673.32	USD 1,758.27
AA-USD	USD 115.13	USD 100.50	USD 105.43
<b>Total Net Asset</b>	<b>USD 603,566,708</b>	<b>USD 454,052,096</b>	<b>USD 653,080,701</b>
<b>Uni-Global – Equities World</b>			
SA-USD	USD 1,889.78	USD 1,700.91	USD 1,836.65
SAH-GBP	GBP 1,740.07	GBP 1,582.99	GBP 1,745.16
SAH-CHF	CHF 1,393.40	CHF 1,276.82	CHF 1,424.44
SAH-EUR	EUR 2,273.55	EUR 2,079.75	EUR 2,312.07
SAC-GBP	GBP 1,819.47	GBP 1,636.48	GBP 1,663.60
RA-USD	USD 1,576.92	USD 1,415.46	USD 1,520.02
RAC-EUR	EUR 1,788.10	EUR 1,598.91	EUR 1,634.59
RAH-EUR	EUR 1,221.92	EUR 1,114.74	EUR 1,232.40
RDC-EUR	-	-	EUR 1,123.16
TA-USD	USD 1,314.35	USD 1,185.32	USD 1,285.06
AA-USD	USD 107.14	USD 96.55	USD 104.52
AAC-EUR	EUR 107.91	EUR 96.87	-
ADC-GBP	GBP 105.77	GBP 96.75	-
ADH-EUR	EUR 102.26	EUR 93.66	-
ADH-GBP	GBP 101.70	GBP 93.24	-
IA-USD	USD 1,040.67	USD 933.94	USD 1,002.52
EAH-EUR <sup>1</sup>	USD 99.87	-	-
<b>Total Net Asset</b>	<b>USD 755,571,724</b>	<b>USD 658,028,403</b>	<b>USD 1,075,963,743</b>

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

## UNI-GLOBAL

### Statistical information (continued) Net Asset Value per Share and Total Net Asset

	30 June 2019	31 December 2018	31 December 2017
<b>Uni-Global – Equities Emerging Markets</b>			
SA-USD	USD 1,379.03	USD 1,340.30	USD 1,441.86
SAH-EUR	EUR 1,234.24	EUR 1,219.26	EUR 1,351.21
SAC-EUR	EUR 1,281.04	EUR 1,240.32	EUR 1,270.24
SAC-GBP	GBP 1,301.97	GBP 1,264.51	GBP 1,280.73
SD-USD	-	-	USD 1,297.46
RA-USD	USD 1,132.29	USD 1,097.61	USD 1,174.60
TA-USD	USD 1,053.24	USD 1,025.67	USD 1,107.82
AA-USD	USD 98.27	USD 95.64	USD 103.17
<b>Total Net Asset</b>	<b>USD 830,306,926</b>	<b>USD 809,429,874</b>	<b>USD 1,027,524,786</b>
<b>Uni-Global – Absolute Return (*)</b>			
SA-EUR	EUR 1,216.78	EUR 1,209.33	EUR 1,238.61
SAH-CHF	CHF 1,164.53	CHF 1,159.26	CHF 1,193.29
SAH-GBP	GBP 1,278.41	GBP 1,265.16	GBP 1,282.32
SAH-USD	USD 1,307.83	USD 1,285.24	USD 1,282.50
<b>Total Net Asset</b>	<b>EUR 16,482,391</b>	<b>EUR 20,064,232</b>	<b>EUR 39,059,181</b>
<b>Uni-Global – Equities Eurozone Fund</b>			
SA-EUR	EUR 1,191.55	EUR 1,065.20	EUR 1,157.78
RA-EUR	EUR 1,058.57	EUR 944.02	EUR 1,020.98
AD-EUR	EUR 97.45	EUR 89.91	EUR 98.16
EA-EUR <sup>1</sup>	EUR 99.30	-	-
IA-EUR <sup>2</sup>	EUR 1,092.44	-	-
RD-EUR <sup>3</sup>	-	-	-
<b>Total Net Asset</b>	<b>EUR 80,806,523</b>	<b>EUR 56,973,787</b>	<b>EUR 44,790,944</b>
<b>Uni-Global – Cross Asset Navigator</b>			
SA-USD	USD 1,157.62	USD 1,082.73	USD 1,127.61
SAH-CHF	CHF 995.60	CHF 948.41	CHF 1,019.26
RA-USD	USD 1,178.89	USD 1,100.43	USD 1,141.47
RAH-CHF	CHF 1,060.97	CHF 1,007.75	CHF 1,078.57
RAH-EUR	EUR 1,089.02	EUR 1,032.60	EUR 1,100.97
RAH-GBP	GBP 1,128.98	GBP 1,064.54	GBP 1,122.61
RDH-EUR <sup>4</sup>	EUR 1,013.13	-	-
TD-USD <sup>5</sup>	-	USD 1,042.18	USD 1,112.62
AA-USD	USD 104.11	USD 97.47	USD 101.71
AAH-EUR	EUR 98.11	EUR 93.29	-
EAH-EUR <sup>1</sup>	EUR 100.77	-	-
<b>Total Net Asset</b>	<b>USD 364,469,670</b>	<b>USD 287,076,806</b>	<b>USD 169,103,813</b>
<b>Uni-Global – Cross Asset Trend Follower</b>			
ZA-USD	USD 979.23	USD 897.37	USD 987.12
<b>Total Net Asset</b>	<b>USD 7,430,915</b>	<b>USD 8,540,440</b>	<b>USD 8,951,192</b>
<b>Uni-Global – Total Return Bonds</b>			
RA-USD	USD 1,115.82	USD 1,056.98	USD 1,053.54
RAH-CHF	CHF 1,011.70	CHF 975.60	CHF 1,003.56
RAH-EUR	EUR 1,028.90	EUR 990.24	EUR 1,014.90
RAH-GBP	GBP 1,042.12	GBP 996.92	GBP 1,010.11
EAH-EUR <sup>1</sup>	EUR 101.31	-	-
<b>Total Net Asset</b>	<b>USD 87,490,269</b>	<b>USD 53,168,241</b>	<b>USD 55,419,258</b>

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

## UNI-GLOBAL

### Statistical information (continued) Net Asset Value per Share and Total Net Asset

	30 June 2019	31 December 2018	31 December 2017
<b>Uni-Global – Equities Compass World (*)</b>			
SA-USD	USD 1,245.23	USD 1,127.86	USD 1,295.31
RA-USD	USD 938.09	USD 850.59	-
<b>Total Net Asset</b>	<b>USD 5,160,131</b>	<b>USD 36,323,597</b>	<b>USD 5,173,374</b>
<b>Uni-Global – Alternative Equities Compass World</b>			
SA-USD	USD 909.04	USD 946.85	USD 1,016.63
ZA-USD	USD 937.67	USD 971.70	USD 1,032.52
<b>Total Net Asset</b>	<b>USD 43,080,009</b>	<b>USD 41,029,212</b>	<b>USD 19,672,868</b>
<b>Uni-Global – Equities Risk Completion I</b>			
CA-EUR	EUR 1,192.81	EUR 1,067.52	EUR 1,083.52
<b>Total Net Asset</b>	<b>EUR 44,781,371</b>	<b>EUR 44,248,221</b>	<b>EUR 59,593,487</b>
<b>Uni-Global – Alternative Risk Premia</b>			
RA-USD	USD 1,070.82	USD 1,045.63	USD 1,103.48
RAH-EUR	EUR 1,005.48	EUR 996.92	EUR 1,080.49
RAH-GBP	GBP 1,029.93	GBP 1,015.43	GBP 1,088.51
SA-USD	USD 1,050.67	USD 1,029.80	USD 1,094.87
ZA-USD	USD 1,092.59	USD 1,062.69	USD 1,112.59
YA-USD	USD 1,054.45	USD 1,028.36	USD 1,082.50
SAH-EUR	EUR 954.92	EUR 950.49	EUR 1,037.62
AA-USD	USD 98.60	USD 96.64	USD 102.75
YAH-CHF	CHF 949.70	CHF 942.01	CHF 1,022.55
YAH-EUR	EUR 944.18	EUR 935.05	EUR 1,010.56
IAH-CHF	CHF 935.13	CHF 929.23	-
IAH - EUR	EUR 950.78	EUR 942.49	-
IA-USD	USD 1,022.88	USD 998.62	-
EAH-EUR <sup>1</sup>	EUR 99.38	-	-
FAH-SEK <sup>6</sup>	SEK 1,000.71	-	-
ZAH-CHF <sup>7</sup>	CHF 999.19	-	-
<b>Total Net Asset</b>	<b>USD 188,066,284</b>	<b>USD 205,556,085</b>	<b>USD 134,190,034</b>

<sup>1</sup> Share class launched on 5 April 2019.

<sup>2</sup> Share class launched on 17 January 2019.

<sup>3</sup> Share class launched on 3 April 2019 & closed on 24 May 2019.

<sup>4</sup> Share class launched on 3 April 2019.

<sup>5</sup> Share class closed on 16 January 2019.

<sup>6</sup> Share class launched on 23 May 2019.

<sup>7</sup> Share class launched on 24 May 2019.

(\*) NAV per share taken as on 17 May 2019 on account of suspension of NAV release after 17 May 2019.

## UNI-GLOBAL – EQUITIES EUROPE

### Statement of investments and other net assets (in EUR)

as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Austria</i>				
Erste Group Bank AG	EUR	782,391	25,537,242	1.35
			25,537,242	1.35
<i>Belgium</i>				
Ageas	EUR	409,966	18,739,546	0.99
Cofinimmo SA, REIT	EUR	46,872	5,352,782	0.28
Proximus SADP	EUR	786,464	20,385,147	1.08
Telenet Group Holding NV	EUR	174,413	8,546,237	0.45
UCB SA	EUR	367,806	26,820,414	1.41
			79,844,126	4.21
<i>Denmark</i>				
Carlsberg A/S 'B'	DKK	481,956	56,191,752	2.97
Coloplast A/S 'B'	DKK	174,835	17,376,460	0.92
Jyske Bank A/S	DKK	139,756	4,259,886	0.23
Novo Nordisk A/S 'B'	DKK	606,024	27,160,143	1.43
Royal Unibrew A/S	DKK	165,879	10,645,671	0.56
Tryg A/S	DKK	253,787	7,256,211	0.38
			122,890,123	6.49
<i>Finland</i>				
Elisa OYJ	EUR	456,061	19,569,578	1.03
Kesko OYJ 'B'	EUR	259,999	12,719,151	0.67
Kone OYJ 'B'	EUR	70,885	3,678,932	0.20
Orion OYJ 'B'	EUR	575,791	18,557,744	0.98
Sampo OYJ 'A'	EUR	989,477	41,063,295	2.17
			95,588,700	5.05
<i>France</i>				
Aéroports de Paris	EUR	105,740	16,410,848	0.87
AXA SA	EUR	673,560	15,559,236	0.82
Bureau Veritas SA	EUR	722,878	15,700,910	0.83
Carrefour SA	EUR	641,104	10,885,946	0.57
Covivio, REIT	EUR	69,165	6,366,638	0.34
Danone SA	EUR	240,522	17,918,889	0.95
Gecina SA, REIT	EUR	72,297	9,514,285	0.50
Ipsen SA	EUR	60,627	7,275,240	0.38
Lagardere SCA	EUR	484,601	11,097,363	0.58
Orange SA	EUR	1,754,978	24,332,770	1.28
Pernod Ricard SA	EUR	191,052	30,959,977	1.63
Rubis SCA	EUR	164,744	8,158,123	0.43
Sanofi	EUR	538,800	40,900,308	2.16
SCOR SE	EUR	568,195	21,909,599	1.16
Societe BIC SA	EUR	163,711	10,976,823	0.58
TOTAL SA	EUR	1,094,844	53,948,438	2.85
			301,915,393	15.93
<i>Germany</i>				
alstria office REIT-AG	EUR	202,923	2,889,624	0.15
Bayerische Motoren Werke AG	EUR	221,013	14,385,736	0.76
Beiersdorf AG	EUR	136,250	14,381,187	0.76
Deutsche Boerse AG	EUR	243,938	30,345,887	1.60
Deutsche Lufthansa AG	EUR	958,268	14,441,099	0.76
Deutsche Telekom AG	EUR	2,306,626	35,088,395	1.85

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

## UNI-GLOBAL – EQUITIES EUROPE

### Statement of investments and other net assets (in EUR) (continued)

as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Deutsche Wohnen SE	EUR	654,210	21,111,357	1.11
Fraport AG Frankfurt Airport Services Worldwide	EUR	39,143	2,959,211	0.16
Hannover Rueck SE	EUR	139,930	19,898,046	1.05
Henkel AG & Co. KGaA Preference	EUR	175,594	15,104,596	0.80
HUGO BOSS AG	EUR	228,037	13,340,164	0.70
LEG Immobilien AG	EUR	186,314	18,482,349	0.98
Merck KGaA	EUR	99,571	9,156,549	0.48
TAG Immobilien AG	EUR	639,869	13,002,138	0.69
Vonovia SE	EUR	647,094	27,177,948	1.44
			251,764,286	13.29
<i>Ireland</i>				
Glanbia plc	EUR	555,049	7,937,201	0.42
Kerry Group plc 'A'	EUR	99,783	10,477,215	0.55
Ryanair Holdings plc	EUR	2,048,891	20,724,532	1.10
			39,138,948	2.07
<i>Italy</i>				
Saras SpA	EUR	1,585,099	2,098,671	0.11
			2,098,671	0.11
<i>Luxembourg</i>				
SES SA, FDR	EUR	606,255	8,336,006	0.44
			8,336,006	0.44
<i>Netherlands</i>				
Akzo Nobel NV	EUR	296,042	24,464,911	1.29
Heineken NV	EUR	572,831	56,217,634	2.97
Koninklijke Ahold Delhaize NV	EUR	914,994	18,096,751	0.95
Koninklijke KPN NV	EUR	7,109,445	19,195,502	1.01
NN Group NV	EUR	508,685	18,007,449	0.95
Wolters Kluwer NV	EUR	46,122	2,952,730	0.16
			138,934,977	7.33
<i>Norway</i>				
Mowi ASA	NOK	748,971	15,385,220	0.81
			15,385,220	0.81
<i>Portugal</i>				
Galp Energia SGPS SA	EUR	375,871	5,083,655	0.27
			5,083,655	0.27
<i>Spain</i>				
Bankinter SA	EUR	2,247,822	13,617,306	0.72
Bolsas y Mercados Espanoles SHMSF SA	EUR	174,437	3,753,884	0.20
Enagas SA	EUR	459,739	10,790,074	0.57
Endesa SA	EUR	1,955,280	44,208,881	2.33
Iberdrola SA	EUR	1,595,986	13,990,413	0.74
Merlin Properties Socimi SA, REIT	EUR	1,109,821	13,539,816	0.71
Naturgy Energy Group SA	EUR	1,432,852	34,718,004	1.83
Red Electrica Corp. SA	EUR	2,005,749	36,735,293	1.94
			171,353,671	9.04
<i>Sweden</i>				
ICA Gruppen AB	SEK	438,914	16,582,835	0.88
Telia Co. AB	SEK	4,628,890	18,066,929	0.95
			34,649,764	1.83
<i>Switzerland</i>				
Baloise Holding AG	CHF	169,733	26,415,446	1.39
DKSH Holding AG	CHF	116,811	6,017,661	0.32

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

## UNI-GLOBAL – EQUITIES EUROPE

### Statement of investments and other net assets (in EUR) (continued)

as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
EMS-Chemie Holding AG	CHF	25,572	14,590,133	0.77
Flughafen Zurich AG	CHF	61,761	10,223,692	0.54
Geberit AG	CHF	15,384	6,318,035	0.33
Givaudan SA	CHF	12,404	30,788,526	1.63
Helvetia Holding AG	CHF	91,454	10,089,897	0.53
Kuehne + Nagel International AG	CHF	150,118	19,590,661	1.03
Nestle SA	CHF	199,804	18,185,758	0.96
PSP Swiss Property AG	CHF	45,657	4,691,816	0.25
Roche Holding AG	CHF	309,291	76,505,880	4.04
SGS SA	CHF	7,948	17,802,523	0.94
Sonova Holding AG	CHF	31,709	6,334,203	0.33
Swiss Life Holding AG	CHF	81,434	35,482,937	1.87
Swiss Prime Site AG	CHF	229,098	17,589,910	0.93
Swiss Re AG	CHF	322,629	28,836,204	1.52
Swisscom AG	CHF	41,837	18,466,864	0.98
			347,930,146	18.36
<i>United Kingdom</i>				
Compass Group plc	GBP	2,757,486	58,151,885	3.07
Diageo plc	GBP	454,966	17,206,315	0.91
Direct Line Insurance Group plc	GBP	5,143,454	19,072,596	1.01
National Grid plc	GBP	2,236,505	20,890,595	1.10
Royal Dutch Shell plc 'A'	EUR	1,928,187	55,358,249	2.92
Tate & Lyle plc	GBP	1,814,465	14,973,346	0.79
Tesco plc	GBP	14,312,261	36,260,881	1.91
TP ICAP plc	GBP	866,597	2,901,600	0.15
			224,815,467	11.86
Total Equities			1,865,266,395	98.44
Total Transferable securities and money market instruments admitted to an official exchange listing			1,865,266,395	98.44
<b>Total Investments</b>			<b>1,865,266,395</b>	<b>98.44</b>
<b>Cash</b>			<b>15,365,282</b>	<b>0.81</b>
<b>Other Assets/(Liabilities)</b>			<b>14,226,252</b>	<b>0.75</b>
<b>Total Net Assets</b>			<b>1,894,857,929</b>	<b>100.00</b>

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

## UNI-GLOBAL – EQUITIES EUROPE

Geographical allocation of the securities portfolio  
as at 30 June 2019

Geographic Allocation of Portfolio	% of Net Assets
Switzerland	18.36
France	15.93
Germany	13.29
United Kingdom	11.86
Spain	9.04
Netherlands	7.33
Denmark	6.49
Finland	5.05
Belgium	4.21
Ireland	2.07
Sweden	1.83
Austria	1.35
Norway	0.81
Luxembourg	0.44
Portugal	0.27
Italy	0.11
<b>Total Investments</b>	<b>98.44</b>
Cash and Other Assets/(Liabilities)	1.56
<b>Total</b>	<b>100.00</b>

## UNI-GLOBAL – EQUITIES JAPAN

### Statement of investments and other net assets (in JPY)

as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value JPY	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Japan</i>				
ABC-Mart, Inc.	JPY	19,400	136,188,000	1.02
Ain Holdings, Inc.	JPY	19,100	119,757,000	0.89
ANA Holdings, Inc.	JPY	36,300	129,518,400	0.97
Aozora Bank Ltd.	JPY	106,000	274,116,000	2.04
Asahi Group Holdings Ltd.	JPY	17,600	85,272,000	0.64
Azbil Corp.	JPY	24,900	65,536,800	0.49
Bandai Namco Holdings, Inc.	JPY	50,600	264,638,000	1.97
Benesse Holdings, Inc.	JPY	24,100	60,442,800	0.45
Bic Camera, Inc.	JPY	119,500	126,431,000	0.94
Bridgestone Corp.	JPY	94,600	401,293,200	2.99
Capcom Co. Ltd.	JPY	19,000	41,078,000	0.31
Chubu Electric Power Co., Inc.	JPY	20,800	31,439,200	0.23
Coca-Cola Bottlers Japan Holdings, Inc.	JPY	18,400	50,213,600	0.37
Cosmos Pharmaceutical Corp.	JPY	8,900	162,781,000	1.21
Daiwa House REIT Investment Corp.	JPY	397	103,259,700	0.77
DeNA Co. Ltd.	JPY	122,500	252,962,500	1.89
Ezaki Glico Co. Ltd.	JPY	20,600	98,880,000	0.74
Hazama Ando Corp.	JPY	134,400	96,768,000	0.72
Heiwa Corp.	JPY	30,100	66,611,300	0.50
HIS Co. Ltd.	JPY	45,300	121,449,300	0.91
Inpex Corp.	JPY	160,200	155,602,260	1.16
ITOCHU Corp.	JPY	46,500	95,813,250	0.71
Japan Airlines Co. Ltd.	JPY	114,700	394,912,100	2.94
Japan Post Bank Co. Ltd.	JPY	93,800	102,617,200	0.77
Japan Post Insurance Co. Ltd.	JPY	49,500	98,851,500	0.74
Japan Prime Realty Investment Corp., REIT	JPY	139	64,913,000	0.48
Japan Real Estate Investment Corp., REIT	JPY	206	135,136,000	1.01
Japan Retail Fund Investment Corp., REIT	JPY	653	142,354,000	1.06
JSR Corp.	JPY	17,200	29,257,200	0.22
KDDI Corp.	JPY	120,700	331,140,450	2.47
Kirin Holdings Co. Ltd.	JPY	36,800	85,504,800	0.64
K's Holdings Corp.	JPY	128,300	130,481,100	0.97
Kyudenko Corp.	JPY	12,300	39,790,500	0.30
Lawson, Inc.	JPY	26,400	136,488,000	1.02
Lion Corp.	JPY	34,000	68,238,000	0.51
McDonald's Holdings Co. Japan Ltd.	JPY	17,094	81,196,500	0.61
MEIJI Holdings Co. Ltd.	JPY	4,000	30,800,000	0.23
Mitsubishi Corp.	JPY	76,700	217,828,000	1.62
Mitsubishi Heavy Industries Ltd.	JPY	58,500	274,423,500	2.05
Mitsubishi Tanabe Pharma Corp.	JPY	128,500	154,200,000	1.15
Mitsui & Co. Ltd.	JPY	161,600	283,446,400	2.11
Mizuho Financial Group, Inc.	JPY	1,744,600	272,332,060	2.03
MS&AD Insurance Group Holdings, Inc.	JPY	80,800	276,336,000	2.06
Nagoya Railroad Co. Ltd.	JPY	27,500	81,977,500	0.61
NEC Corp.	JPY	70,000	296,800,000	2.21
Nifco, Inc.	JPY	11,100	29,625,900	0.22
Nippon Building Fund, Inc., REIT	JPY	186	137,268,000	1.02
Nippon Paper Industries Co. Ltd.	JPY	97,985	186,955,380	1.39
Nippon Prologis REIT, Inc.	JPY	444	110,511,600	0.82
Nippon Suisan Kaisha Ltd.	JPY	105,100	70,206,800	0.52

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

## UNI-GLOBAL – EQUITIES JAPAN

### Statement of investments and other net assets (in JPY) (continued)

as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value JPY	% of Net Assets
Nippon Telegraph & Telephone Corp.	JPY	75,220	377,378,740	2.81
Nishimatsu Construction Co. Ltd.	JPY	23,400	48,601,800	0.36
Nitori Holdings Co. Ltd.	JPY	21,400	305,592,000	2.28
Nomura Real Estate Master Fund, Inc., REIT	JPY	1,142	189,229,400	1.41
NTT DOCOMO, Inc.	JPY	54,530	137,006,625	1.02
Oriental Land Co. Ltd.	JPY	5,600	74,704,000	0.56
Osaka Gas Co. Ltd.	JPY	25,000	46,925,000	0.35
Park24 Co. Ltd.	JPY	111,300	279,251,700	2.08
Rengo Co. Ltd.	JPY	152,100	131,566,500	0.98
Resona Holdings, Inc.	JPY	64,300	28,844,980	0.22
Rinnai Corp.	JPY	21,600	147,960,000	1.10
Round One Corp.	JPY	58,600	80,106,200	0.60
Sankyo Co. Ltd.	JPY	42,400	165,360,000	1.23
Sapporo Holdings Ltd.	JPY	13,200	29,950,800	0.22
Sawai Pharmaceutical Co. Ltd.	JPY	33,600	195,552,000	1.46
Secom Co. Ltd.	JPY	14,600	135,400,400	1.01
Seiko Epson Corp.	JPY	31,300	53,366,500	0.40
Sekisui House Ltd.	JPY	136,900	243,065,950	1.81
Seven & i Holdings Co. Ltd.	JPY	109,400	399,091,200	2.97
Seven Bank Ltd.	JPY	410,200	115,676,400	0.86
Shimamura Co. Ltd.	JPY	16,600	133,630,000	1.00
Subaru Corp.	JPY	54,148	141,813,612	1.06
Sumitomo Mitsui Financial Group, Inc.	JPY	55,100	209,710,600	1.56
Suntory Beverage & Food Ltd.	JPY	29,400	137,739,000	1.03
Suzuki Motor Corp.	JPY	44,700	226,360,800	1.69
Taisei Corp.	JPY	14,200	55,593,000	0.41
Takeda Pharmaceutical Co. Ltd.	JPY	32,100	122,718,300	0.91
Teijin Ltd.	JPY	112,700	207,029,900	1.54
Toho Co. Ltd.	JPY	12,500	57,250,000	0.43
Tokyo Gas Co. Ltd.	JPY	45,200	114,695,000	0.86
Toray Industries, Inc.	JPY	294,200	241,008,640	1.80
Toyota Motor Corp.	JPY	60,300	403,286,400	3.01
Unicharm Corp.	JPY	35,600	115,486,400	0.86
United Arrows Ltd.	JPY	11,000	37,015,000	0.28
United Urban Investment Corp., REIT	JPY	574	103,664,400	0.77
West Japan Railway Co.	JPY	26,800	233,588,800	1.74
Yahoo Japan Corp.	JPY	888,900	280,892,400	2.09
Yamaguchi Financial Group, Inc.	JPY	86,422	63,606,592	0.47
Zensho Holdings Co. Ltd.	JPY	59,500	130,305,000	0.97
			13,403,666,839	99.91
Total Equities			13,403,666,839	99.91
Total Transferable securities and money market instruments admitted to an official exchange listing			13,403,666,839	99.91
<b>Total Investments</b>			<b>13,403,666,839</b>	<b>99.91</b>
<b>Cash</b>			<b>55,970,758</b>	<b>0.42</b>
<b>Other Assets/(Liabilities)</b>			<b>(44,423,448)</b>	<b>(0.33)</b>
<b>Total Net Assets</b>			<b>13,415,214,149</b>	<b>100.00</b>

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

## UNI-GLOBAL – EQUITIES JAPAN

### Statement of investments and other net assets (in JPY) (continued)

as at 30 June 2019

#### Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counter-party	Unrealised Gain/(Loss) JPY	% of Net Assets
<b>ADH-EUR share class</b>							
EUR	12,065,966	JPY	1,468,050,415	05/07/2019	J.P. Morgan	10,533,301	0.08
<b>RAH-EUR share class</b>							
EUR	2,193,088	JPY	266,786,912	05/07/2019	J.P. Morgan	1,957,762	0.02
<b>RDH-USD share class</b>							
JPY	2,934,553	USD	27,085	05/07/2019	J.P. Morgan	18,330	-
USD	20,385	JPY	2,189,992	05/07/2019	J.P. Morgan	4,877	-
<b>SAH-EUR share class</b>							
EUR	2,010,127	JPY	244,569,479	05/07/2019	J.P. Morgan	1,754,793	0.01
JPY	100,811	EUR	821	05/07/2019	J.P. Morgan	164	-
<b>SDH-EUR share class</b>							
EUR	145,994	JPY	17,762,855	05/07/2019	J.P. Morgan	127,449	-
<b>Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts</b>						<b>14,396,676</b>	<b>0.11</b>
<b>Total Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>14,396,676</b>	<b>0.11</b>
<b>ADH-EUR share class</b>							
JPY	21,213,874	EUR	174,860	05/07/2019	J.P. Morgan	(213,801)	-
<b>RAH-EUR share class</b>							
EUR	26,974	JPY	3,310,869	05/07/2019	J.P. Morgan	(5,391)	-
JPY	7,370,529	EUR	60,563	05/07/2019	J.P. Morgan	(50,990)	-
<b>RDH-USD share class</b>							
JPY	2,525,442	USD	23,483	05/07/2019	J.P. Morgan	(2,915)	-
USD	1,977,399	JPY	213,832,366	05/07/2019	J.P. Morgan	(928,152)	(0.01)
<b>SAH-EUR share class</b>							
JPY	4,748,210	EUR	39,075	05/07/2019	J.P. Morgan	(40,166)	-
<b>SDH-EUR share class</b>							
JPY	255,472	EUR	2,106	05/07/2019	J.P. Morgan	(2,575)	-
<b>Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts</b>						<b>(1,243,990)</b>	<b>(0.01)</b>
<b>Total Unrealised Loss on Forward Currency Exchange Contracts</b>						<b>(1,243,990)</b>	<b>(0.01)</b>
<b>Net Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>13,152,686</b>	<b>0.10</b>

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

## UNI-GLOBAL – EQUITIES JAPAN

### Geographical allocation of the securities portfolio

as at 30 June 2019

<b>Geographic Allocation of Portfolio</b>	<b>% of Net Assets</b>
Japan	99.91
<b>Total Investments</b>	<b>99.91</b>
Cash and Other Assets/(Liabilities)	0.09
<b>Total</b>	<b>100.00</b>

## UNI-GLOBAL – EQUITIES US

### Statement of investments and other net assets (in USD)

as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
Assured Guaranty Ltd.	USD	150,233	6,321,805	1.05
Essent Group Ltd.	USD	74,475	3,499,580	0.58
Everest Re Group Ltd.	USD	20,390	5,040,000	0.84
Genpact Ltd.	USD	73,603	2,803,538	0.46
			<u>17,664,923</u>	<u>2.93</u>
<i>Guernsey</i>				
Amdocs Ltd.	USD	218,620	13,574,116	2.25
			<u>13,574,116</u>	<u>2.25</u>
<i>Netherlands</i>				
LyondellBasell Industries NV 'A'	USD	50,682	4,365,241	0.72
			<u>4,365,241</u>	<u>0.72</u>
<i>Panama</i>				
Carnival Corp.	USD	111,769	5,202,847	0.86
			<u>5,202,847</u>	<u>0.86</u>
<i>United Kingdom</i>				
Aon plc	USD	17,395	3,356,887	0.56
			<u>3,356,887</u>	<u>0.56</u>
<i>United States of America</i>				
Adtalem Global Education, Inc.	USD	76,872	3,463,084	0.57
Aflac, Inc.	USD	223,560	12,253,324	2.03
Allison Transmission Holdings, Inc.	USD	107,811	4,997,040	0.83
Allstate Corp. (The)	USD	39,221	3,988,383	0.66
AMERCO	USD	4,759	1,801,519	0.30
American States Water Co.	USD	15,944	1,199,627	0.20
American Tower Corp., REIT	USD	31,000	6,337,950	1.05
American Water Works Co., Inc.	USD	17,903	2,076,748	0.34
Anthem, Inc.	USD	5,331	1,504,462	0.25
Apple Hospitality REIT, Inc.	USD	134,200	2,128,412	0.35
AptarGroup, Inc.	USD	42,874	5,330,953	0.88
Arthur J Gallagher & Co.	USD	49,020	4,293,662	0.71
AT&T, Inc.	USD	399,391	13,383,592	2.22
AutoZone, Inc.	USD	9,636	10,594,493	1.76
Booking Holdings, Inc.	USD	5,953	11,160,149	1.85
Brown & Brown, Inc.	USD	164,796	5,520,666	0.92
Cal-Maine Foods, Inc.	USD	22,111	922,471	0.15
Capitol Federal Financial, Inc.	USD	120,197	1,655,113	0.27
Carlisle Cos., Inc.	USD	60,783	8,534,541	1.41
Carter's, Inc.	USD	7,300	712,042	0.12
Cboe Global Markets, Inc.	USD	57,248	5,932,610	0.98
CenterPoint Energy, Inc.	USD	424,037	12,140,179	2.01
Chevron Corp.	USD	98,930	12,310,849	2.04
Church & Dwight Co., Inc.	USD	91,969	6,719,255	1.11
Clorox Co. (The)	USD	31,942	4,890,640	0.81
Coca-Cola Co. (The)	USD	131,304	6,686,000	1.11
Colgate-Palmolive Co.	USD	90,996	6,521,683	1.08
Consolidated Edison, Inc.	USD	68,428	5,999,767	0.99
CubeSmart, REIT	USD	103,800	3,471,072	0.58
Dolby Laboratories, Inc. 'A'	USD	77,514	5,007,404	0.83
Duke Realty Corp., REIT	USD	121,200	3,831,132	0.64

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

## UNI-GLOBAL – EQUITIES US

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
eBay, Inc.	USD	293,718	11,601,861	1.92
Eli Lilly & Co.	USD	52,780	5,847,496	0.97
Equity Commonwealth, REIT	USD	91,200	2,965,824	0.49
Equity LifeStyle Properties, Inc., REIT	USD	34,100	4,137,694	0.69
Eversource Energy	USD	29,406	2,227,799	0.37
Exelon Corp.	USD	254,190	12,185,869	2.02
Expedia Group, Inc.	USD	37,718	5,017,626	0.83
Exxon Mobil Corp.	USD	60,097	4,605,233	0.76
F5 Networks, Inc.	USD	36,367	5,296,126	0.88
Facebook, Inc. 'A'	USD	23,744	4,582,592	0.76
Fidelity National Financial, Inc.	USD	149,860	6,039,358	1.00
FirstCash, Inc.	USD	16,548	1,655,131	0.28
Gaming and Leisure Properties, Inc., REIT	USD	197,800	7,710,244	1.28
Gentex Corp.	USD	202,059	4,972,672	0.82
Gilead Sciences, Inc.	USD	65,336	4,414,100	0.73
Graham Holdings Co. 'B'	USD	5,821	4,016,665	0.67
H&R Block, Inc.	USD	319,917	9,373,568	1.55
Hanover Insurance Group, Inc. (The)	USD	18,400	2,360,720	0.39
Hawaiian Electric Industries, Inc.	USD	45,423	1,978,172	0.33
HCP, Inc., REIT	USD	385,100	12,315,498	2.04
Hershey Co. (The)	USD	99,742	13,368,420	2.22
Hormel Foods Corp.	USD	158,709	6,434,063	1.07
Humana, Inc.	USD	47,342	12,559,833	2.08
ICU Medical, Inc.	USD	4,100	1,032,831	0.17
Intercontinental Exchange, Inc.	USD	74,687	6,418,601	1.06
J&J Snack Foods Corp.	USD	8,865	1,426,822	0.24
JM Smucker Co. (The)	USD	56,477	6,505,586	1.08
Kimberly-Clark Corp.	USD	25,473	3,395,041	0.56
Lamar Advertising Co., REIT 'A'	USD	39,800	3,212,258	0.53
Landstar System, Inc.	USD	48,032	5,186,976	0.86
Louisiana-Pacific Corp.	USD	83,488	2,189,055	0.36
Marsh & McLennan Cos., Inc.	USD	124,182	12,387,154	2.05
McDonald's Corp.	USD	29,730	6,173,732	1.02
McKesson Corp.	USD	21,856	2,937,228	0.49
MDU Resources Group, Inc.	USD	78,529	2,026,048	0.34
Merck & Co., Inc.	USD	119,583	10,027,035	1.66
Nasdaq, Inc.	USD	52,295	5,029,210	0.83
NewMarket Corp.	USD	9,334	3,742,374	0.62
NextEra Energy, Inc.	USD	32,805	6,720,432	1.11
Northwest Bancshares, Inc.	USD	147,062	2,589,762	0.43
NVR, Inc.	USD	1,543	5,200,296	0.86
PepsiCo, Inc.	USD	101,855	13,356,246	2.21
Pfizer, Inc.	USD	278,235	12,053,140	2.00
Pinnacle West Capital Corp.	USD	38,061	3,581,159	0.59
Portland General Electric Co.	USD	93,988	5,091,330	0.84
Premier, Inc. 'A'	USD	227,868	8,911,917	1.48
Procter & Gamble Co. (The)	USD	61,273	6,718,584	1.11
Progressive Corp. (The)	USD	96,109	7,681,992	1.27
Prospect Capital Corp.	USD	154,800	1,010,844	0.17
PS Business Parks, Inc., REIT	USD	10,000	1,685,300	0.28
Public Service Enterprise Group, Inc.	USD	205,635	12,095,451	2.00
Rayonier, Inc., REIT	USD	126,500	3,832,950	0.64
Rollins, Inc.	USD	62,833	2,253,820	0.37

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

## UNI-GLOBAL – EQUITIES US

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Silgan Holdings, Inc.	USD	109,900	3,362,940	0.56
Sonoco Products Co.	USD	33,000	2,156,220	0.36
Starbucks Corp.	USD	72,567	6,083,292	1.01
Toro Co. (The)	USD	34,144	2,284,234	0.38
Ventas, Inc., REIT	USD	57,000	3,895,950	0.65
Verizon Communications, Inc.	USD	234,794	13,413,781	2.22
Walmart, Inc.	USD	123,437	13,638,554	2.26
Walt Disney Co. (The)	USD	43,160	6,026,862	1.00
Watsco, Inc.	USD	27,453	4,489,389	0.74
WD-40 Co.	USD	5,287	840,844	0.14
Werner Enterprises, Inc.	USD	60,700	1,886,556	0.31
WP Carey, Inc., REIT	USD	58,841	4,776,712	0.79
WW Grainger, Inc.	USD	28,581	7,666,282	1.27
			556,030,176	92.12
<i>Virgin Islands, British</i>				
Capri Holdings Ltd.	USD	130,786	4,535,658	0.75
			4,535,658	0.75
Total Equities			604,729,848	100.19
Total Transferable securities and money market instruments admitted to an official exchange listing			604,729,848	100.19
<b>Total Investments</b>			<b>604,729,848</b>	<b>100.19</b>
<b>Cash</b>			<b>2,173,346</b>	<b>0.36</b>
<b>Other Assets/(Liabilities)</b>			<b>(3,336,486)</b>	<b>(0.55)</b>
<b>Total Net Assets</b>			<b>603,566,708</b>	<b>100.00</b>

#### Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counter-party	Unrealised Gain/(Loss) USD	% of Net Assets
<b>RAH-EUR share class</b>							
EUR	4,735,391	USD	5,305,125	05/07/2019	J.P. Morgan	88,888	0.02
<b>SAH-EUR share class</b>							
EUR	85,218,560	USD	95,471,502	05/07/2019	J.P. Morgan	1,599,681	0.26
<b>Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts</b>						<b>1,688,569</b>	<b>0.28</b>
<b>Total Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>1,688,569</b>	<b>0.28</b>
<b>RAH-EUR share class</b>							
USD	134,220	EUR	118,024	05/07/2019	J.P. Morgan	(219)	-
<b>SAH-EUR share class</b>							
USD	2,238,732	EUR	1,967,963	05/07/2019	J.P. Morgan	(2,946)	-
<b>Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts</b>						<b>(3,165)</b>	<b>-</b>
<b>Total Unrealised Loss on Forward Currency Exchange Contracts</b>						<b>(3,165)</b>	<b>-</b>
<b>Net Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>1,685,404</b>	<b>0.28</b>

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

## UNI-GLOBAL – EQUITIES US

### Geographical allocation of the securities portfolio

as at 30 June 2019

<b>Geographic Allocation of Portfolio</b>	<b>% of Net Assets</b>
United States of America	92.12
Bermuda	2.93
Guernsey	2.25
Panama	0.86
Virgin Islands, British	0.75
Netherlands	0.72
United Kingdom	0.56
<b>Total Investments</b>	<b>100.19</b>
Cash and Other Assets/(Liabilities)	(0.19)
<b>Total</b>	<b>100.00</b>

## UNI-GLOBAL – EQUITIES WORLD

### Statement of investments and other net assets (in USD)

as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
Caltex Australia Ltd.	AUD	69,704	1,210,641	0.16
Newcrest Mining Ltd.	AUD	193,548	4,339,523	0.58
Scentre Group, REIT	AUD	536,046	1,444,494	0.19
Woolworths Group Ltd.	AUD	200,865	4,684,001	0.62
			11,678,659	1.55
<i>Bermuda</i>				
Everest Re Group Ltd.	USD	32,968	8,149,030	1.08
			8,149,030	1.08
<i>Canada</i>				
BCE, Inc.	CAD	209,513	9,552,542	1.27
Franco-Nevada Corp.	CAD	69,928	5,947,960	0.79
Intact Financial Corp.	CAD	107,900	9,992,775	1.32
Shaw Communications, Inc. 'B'	CAD	274,582	5,614,564	0.74
			31,107,841	4.12
<i>Cayman Islands</i>				
ANTA Sports Products Ltd.	HKD	728,000	4,999,322	0.66
WH Group Ltd., Reg. S	HKD	6,295,000	6,381,619	0.85
			11,380,941	1.51
<i>China</i>				
Agricultural Bank of China Ltd. 'H'	HKD	12,476,000	5,221,955	0.69
			5,221,955	0.69
<i>Denmark</i>				
Novo Nordisk A/S 'B'	DKK	123,333	6,294,612	0.83
			6,294,612	0.83
<i>Finland</i>				
Sampo OYJ 'A'	EUR	63,502	3,001,117	0.40
			3,001,117	0.40
<i>Germany</i>				
Beiersdorf AG	EUR	40,827	4,907,419	0.65
Deutsche Lufthansa AG	EUR	229,181	3,933,139	0.52
Deutsche Wohnen SE	EUR	94,439	3,470,546	0.46
Vonovia SE	EUR	128,052	6,124,676	0.81
			18,435,780	2.44
<i>Hong Kong</i>				
China Mobile Ltd.	HKD	1,737,500	15,823,760	2.09
Hang Seng Bank Ltd.	HKD	273,600	6,811,545	0.90
Hong Kong & China Gas Co. Ltd.	HKD	1,656,244	3,671,827	0.49
Link REIT	HKD	472,000	5,799,936	0.77
			32,107,068	4.25
<i>India</i>				
Bharat Petroleum Corp. Ltd.	INR	406,135	2,309,046	0.31
Infosys Ltd.	INR	868,392	9,208,836	1.22
Maruti Suzuki India Ltd.	INR	51,448	4,870,446	0.64
Tata Consultancy Services Ltd.	INR	118,242	3,815,126	0.51
Tech Mahindra Ltd.	INR	239,672	2,453,402	0.32
			22,656,856	3.00

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

## UNI-GLOBAL – EQUITIES WORLD

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<i>Indonesia</i>				
Bank Central Asia Tbk. PT	IDR	1,823,500	3,869,008	0.51
Telekomunikasi Indonesia Persero Tbk. PT	IDR	16,663,600	4,883,193	0.65
			8,752,201	1.16
<i>Ireland</i>				
James Hardie Industries plc, CDI	AUD	86,768	1,138,633	0.15
			1,138,633	0.15
<i>Israel</i>				
Check Point Software Technologies Ltd.	USD	101,352	11,717,305	1.55
			11,717,305	1.55
<i>Japan</i>				
ANA Holdings, Inc.	JPY	109,600	3,629,597	0.48
Aozora Bank Ltd.	JPY	307,800	7,387,886	0.98
Astellas Pharma, Inc.	JPY	515,800	7,348,738	0.97
Dai-ichi Life Holdings, Inc.	JPY	530,600	8,002,831	1.06
Inpex Corp.	JPY	364,900	3,289,654	0.43
Japan Airlines Co. Ltd.	JPY	457,000	14,604,149	1.93
KDDI Corp.	JPY	252,500	6,429,680	0.85
Mizuho Financial Group, Inc.	JPY	4,023,300	5,829,192	0.77
Nippon Telegraph & Telephone Corp.	JPY	66,800	3,110,596	0.41
NTT DOCOMO, Inc.	JPY	174,100	4,060,017	0.54
Obayashi Corp.	JPY	795,400	7,832,925	1.04
Pan Pacific International Holdings Corp.	JPY	77,000	4,888,435	0.65
Subaru Corp.	JPY	154,100	3,745,943	0.50
Toray Industries, Inc.	JPY	928,900	7,062,882	0.93
			87,222,525	11.54
<i>Malaysia</i>				
Malayan Banking Bhd.	MYR	1,774,500	3,813,082	0.50
Public Bank Bhd.	MYR	594,600	3,309,328	0.44
			7,122,410	0.94
<i>Mexico</i>				
Wal-Mart de Mexico SAB de CV	MXN	1,341,300	3,658,411	0.48
			3,658,411	0.48
<i>Netherlands</i>				
Koninklijke Ahold Delhaize NV	EUR	162,153	3,652,202	0.49
NN Group NV	EUR	96,105	3,874,331	0.51
Unilever NV, CVA	EUR	83,017	5,063,550	0.67
			12,590,083	1.67
<i>Singapore</i>				
Oversea-Chinese Banking Corp. Ltd.	SGD	744,983	6,277,251	0.83
Singapore Telecommunications Ltd.	SGD	1,823,900	4,718,319	0.62
United Overseas Bank Ltd.	SGD	269,866	5,212,017	0.69
			16,207,587	2.14
<i>Switzerland</i>				
Chubb Ltd.	USD	26,213	3,860,913	0.51
Geberit AG	CHF	9,817	4,591,335	0.61
Givaudan SA	CHF	2,132	6,026,453	0.80
Kuehne + Nagel International AG	CHF	27,920	4,149,342	0.55
Nestle SA	CHF	37,426	3,879,253	0.51
Novartis AG	CHF	76,181	6,969,585	0.92
Roche Holding AG	CHF	70,616	19,891,984	2.63
SGS SA	CHF	3,301	8,420,089	1.11

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

## UNI-GLOBAL – EQUITIES WORLD

### Statement of investments and other net assets (in USD) (continued) as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Swiss Life Holding AG	CHF	12,012	5,960,416	0.79
Zurich Insurance Group AG	CHF	23,942	8,346,549	1.11
			72,095,919	9.54
<i>Taiwan</i>				
Chunghwa Telecom Co. Ltd.	TWD	1,029,000	3,743,685	0.49
			3,743,685	0.49
<i>Thailand</i>				
Airports of Thailand PCL	THB	1,986,900	4,761,952	0.63
Kasikornbank PCL	THB	1,634,700	10,021,149	1.33
PTT PCL	THB	2,482,600	3,946,417	0.52
Siam Cement PCL (The)	THB	191,900	2,953,511	0.39
Siam Commercial Bank PCL (The)	THB	825,200	3,753,661	0.50
			25,436,690	3.37
<i>United Kingdom</i>				
Aon plc	USD	31,009	5,984,117	0.79
Centrica plc	GBP	1,850,252	2,067,057	0.27
Compass Group plc	GBP	495,173	11,892,000	1.58
			19,943,174	2.64
<i>United States of America</i>				
American Tower Corp., REIT	USD	23,900	4,886,355	0.65
American Water Works Co., Inc.	USD	29,112	3,376,992	0.45
Anthem, Inc.	USD	19,608	5,533,574	0.73
Apple, Inc.	USD	33,775	6,684,748	0.88
AT&T, Inc.	USD	137,600	4,610,976	0.61
AutoZone, Inc.	USD	10,812	11,887,470	1.57
Cboe Global Markets, Inc.	USD	53,610	5,555,604	0.74
CenterPoint Energy, Inc.	USD	344,094	9,851,411	1.30
Coca-Cola Co. (The)	USD	115,158	5,863,845	0.78
Consolidated Edison, Inc.	USD	44,567	3,907,635	0.52
Costco Wholesale Corp.	USD	22,304	5,894,055	0.78
Dollar General Corp.	USD	60,623	8,193,805	1.08
DTE Energy Co.	USD	30,577	3,910,187	0.52
Duke Energy Corp.	USD	38,349	3,383,916	0.45
eBay, Inc.	USD	177,963	7,029,539	0.93
Eli Lilly & Co.	USD	33,209	3,679,225	0.49
Estee Lauder Cos., Inc. (The) 'A'	USD	18,998	3,478,724	0.46
Eversource Energy	USD	44,336	3,358,895	0.44
Exelon Corp.	USD	301,849	14,470,641	1.92
Fidelity National Financial, Inc.	USD	60,121	2,422,876	0.32
Fifth Third Bancorp	USD	116,587	3,252,777	0.43
H&R Block, Inc.	USD	132,638	3,886,293	0.51
HCP, Inc., REIT	USD	131,300	4,198,974	0.56
Hershey Co. (The)	USD	87,928	11,784,990	1.56
Hormel Foods Corp.	USD	282,435	11,449,915	1.52
Humana, Inc.	USD	35,310	9,367,743	1.24
Intercontinental Exchange, Inc.	USD	82,290	7,072,003	0.94
JM Smucker Co. (The)	USD	55,260	6,365,399	0.84
Lamb Weston Holdings, Inc.	USD	113,875	7,215,120	0.95
M&T Bank Corp.	USD	42,426	7,215,390	0.96
Marsh & McLennan Cos., Inc.	USD	110,079	10,980,380	1.45
Motorola Solutions, Inc.	USD	46,160	7,696,257	1.02
NextEra Energy, Inc.	USD	19,761	4,048,238	0.54

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

## UNI-GLOBAL – EQUITIES WORLD

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Nordstrom, Inc.	USD	252,887	8,056,980	1.07
People's United Financial, Inc.	USD	371,165	6,228,149	0.82
PepsiCo, Inc.	USD	43,766	5,739,036	0.76
Pinnacle West Capital Corp.	USD	116,408	10,952,829	1.45
PNC Financial Services Group, Inc. (The)	USD	36,541	5,016,348	0.66
Procter & Gamble Co. (The)	USD	52,542	5,761,230	0.76
Progressive Corp. (The)	USD	73,972	5,912,582	0.78
Public Service Enterprise Group, Inc.	USD	250,229	14,718,470	1.95
Ralph Lauren Corp.	USD	24,956	2,834,752	0.38
Republic Services, Inc.	USD	71,699	6,212,001	0.82
TD Ameritrade Holding Corp.	USD	105,734	5,278,241	0.70
Torchmark Corp.	USD	41,537	3,715,900	0.49
Ventas, Inc., REIT	USD	115,400	7,887,590	1.04
Verizon Communications, Inc.	USD	212,132	12,119,101	1.60
Walmart, Inc.	USD	77,045	8,512,702	1.13
Walt Disney Co. (The)	USD	27,778	3,878,920	0.51
			<b>325,338,783</b>	<b>43.06</b>
<i>Virgin Islands, British</i>				
Capri Holdings Ltd.	USD	84,401	2,927,027	0.39
			<b>2,927,027</b>	<b>0.39</b>
Total Equities			<b>747,928,292</b>	<b>98.99</b>
Total Transferable securities and money market instruments admitted to an official exchange listing			<b>747,928,292</b>	<b>98.99</b>
<b>Total Investments</b>			<b>747,928,292</b>	<b>98.99</b>
<b>Cash</b>			<b>3,181,759</b>	<b>0.42</b>
<b>Other Assets/(Liabilities)</b>			<b>4,461,673</b>	<b>0.59</b>
<b>Total Net Assets</b>			<b>755,571,724</b>	<b>100.00</b>

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

## UNI-GLOBAL – EQUITIES WORLD

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

#### Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counter-party	Unrealised Gain/(Loss) USD	% of Net Assets
<b>ADH-EUR share class</b>							
EUR	6,145,617	USD	6,884,659	05/07/2019	J.P. Morgan	115,721	0.01
<b>ADH-GBP share class</b>							
GBP	41,899,052	USD	52,604,272	05/07/2019	J.P. Morgan	728,821	0.10
<b>EAH-EUR share class</b>							
EUR	7,564,697	USD	8,475,295	05/07/2019	J.P. Morgan	141,539	0.02
<b>RAH-EUR share class</b>							
EUR	8,607,037	USD	9,642,082	05/07/2019	J.P. Morgan	162,065	0.02
<b>SAH-CHF share class</b>							
CHF	54,974,676	USD	55,046,123	05/07/2019	J.P. Morgan	1,353,908	0.18
<b>SAH-EUR share class</b>							
EUR	13,550,805	USD	15,180,360	05/07/2019	J.P. Morgan	255,158	0.03
USD	53,246	EUR	46,717	05/07/2019	J.P. Morgan	32	-
<b>SAH-GBP share class</b>							
GBP	189,593	USD	238,034	05/07/2019	J.P. Morgan	3,298	-
<b>Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts</b>						<b>2,760,542</b>	<b>0.36</b>
<b>Total Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>2,760,542</b>	<b>0.36</b>
<b>EAH-EUR share class</b>							
USD	125,385	EUR	110,270	05/07/2019	J.P. Morgan	(222)	-
<b>RAH-EUR share class</b>							
USD	103,638	EUR	91,658	05/07/2019	J.P. Morgan	(767)	-
<b>SAH-CHF share class</b>							
USD	773,580	CHF	756,044	05/07/2019	J.P. Morgan	(2,066)	-
<b>SAH-EUR share class</b>							
USD	70,898	EUR	62,548	05/07/2019	J.P. Morgan	(349)	-
<b>Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts</b>						<b>(3,404)</b>	<b>-</b>
<b>Total Unrealised Loss on Forward Currency Exchange Contracts</b>						<b>(3,404)</b>	<b>-</b>
<b>Net Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>2,757,138</b>	<b>0.36</b>

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

## UNI-GLOBAL – EQUITIES WORLD

Geographical allocation of the securities portfolio  
as at 30 June 2019

Geographic Allocation of Portfolio	% of Net Assets
United States of America	43.06
Japan	11.54
Switzerland	9.54
Hong Kong	4.25
Canada	4.12
Thailand	3.37
India	3.00
United Kingdom	2.64
Germany	2.44
Singapore	2.14
Netherlands	1.67
Israel	1.55
Australia	1.55
Cayman Islands	1.51
Indonesia	1.16
Bermuda	1.08
Malaysia	0.94
Denmark	0.83
China	0.69
Taiwan	0.49
Mexico	0.48
Finland	0.40
Virgin Islands, British	0.39
Ireland	0.15
<b>Total Investments</b>	<b>98.99</b>
Cash and Other Assets/(Liabilities)	1.01
<b>Total</b>	<b>100.00</b>

## UNI-GLOBAL – EQUITIES EMERGING MARKETS

### Statement of investments and other net assets (in USD) as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
China Resources Gas Group Ltd.	HKD	2,492,000	12,360,320	1.49
Credicorp Ltd.	USD	104,953	24,024,791	2.89
			<u>36,385,111</u>	<u>4.38</u>
<i>Brazil</i>				
Ambev SA	BRL	3,352,900	15,650,629	1.89
BB Seguridade Participacoes SA	BRL	1,870,600	15,803,694	1.90
Cia de Saneamento Basico do Estado de Sao Paulo	BRL	415,600	5,125,804	0.62
Cielo SA	BRL	3,463,100	6,072,047	0.73
Hypera SA	BRL	1,431,900	11,204,436	1.35
Kroton Educacional SA	BRL	2,045,800	5,855,590	0.71
Lojas Renner SA	BRL	965,190	11,876,472	1.43
Raia Drogasil SA	BRL	193,900	3,850,023	0.46
Telefonica Brasil SA Preference	BRL	410,700	5,348,267	0.64
Ultrapar Participacoes SA	BRL	1,305,496	6,846,560	0.82
			<u>87,633,522</u>	<u>10.55</u>
<i>Cayman Islands</i>				
Tingyi Cayman Islands Holding Corp.	HKD	1,356,000	2,263,327	0.27
Zhen Ding Technology Holding Ltd.	TWD	1,504,000	4,813,265	0.58
			<u>7,076,592</u>	<u>0.85</u>
<i>China</i>				
Agricultural Bank of China Ltd. 'H'	HKD	8,015,000	3,354,759	0.40
Bank of Communications Co. Ltd. 'H'	HKD	4,131,000	3,135,594	0.38
China Telecom Corp. Ltd. 'H'	HKD	38,107,000	19,169,345	2.31
China Yangtze Power Co. Ltd. 'A'	CNY	4,961,101	12,929,503	1.56
CRRC Corp. Ltd. 'H'	HKD	6,778,000	5,665,324	0.68
Daqin Railway Co. Ltd. 'A'	CNY	3,988,180	4,697,578	0.57
Sinopharm Group Co. Ltd. 'H'	HKD	1,758,800	6,190,976	0.74
Zhengzhou Yutong Bus Co. Ltd. 'A'	CNY	3,763,913	7,135,120	0.86
			<u>62,278,199</u>	<u>7.50</u>
<i>Hong Kong</i>				
China Mobile Ltd.	HKD	2,655,046	24,180,035	2.91
Guangdong Investment Ltd.	HKD	5,674,000	11,228,165	1.36
			<u>35,408,200</u>	<u>4.27</u>
<i>Hungary</i>				
OTP Bank Nyrt.	HUF	214,680	8,558,892	1.03
			<u>8,558,892</u>	<u>1.03</u>
<i>India</i>				
Bajaj Auto Ltd.	INR	118,384	4,848,466	0.58
Bharat Petroleum Corp. Ltd.	INR	2,061,240	11,719,005	1.41
Cipla Ltd.	INR	1,764,673	14,148,829	1.70
Coal India Ltd.	INR	3,481,238	12,799,800	1.54
Dr Reddy's Laboratories Ltd.	INR	384,365	14,201,640	1.71
HCL Technologies Ltd.	INR	851,970	13,140,413	1.58
Hero MotoCorp Ltd.	INR	419,050	15,671,690	1.89
Indian Oil Corp. Ltd.	INR	7,377,481	16,662,190	2.01
Infosys Ltd.	INR	1,391,180	14,752,725	1.78
Maruti Suzuki India Ltd.	INR	124,819	11,816,283	1.42
Tata Consultancy Services Ltd.	INR	253,360	8,174,762	0.99
Tech Mahindra Ltd.	INR	310,051	3,173,837	0.38

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

## UNI-GLOBAL – EQUITIES EMERGING MARKETS

### Statement of investments and other net assets (in USD) (continued) as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Wipro Ltd.	INR	2,310,618	9,389,422	1.13
Zee Entertainment Enterprises Ltd.	INR	772,070	3,787,788	0.46
			154,286,850	18.58
<i>Indonesia</i>				
Bank Central Asia Tbk. PT	IDR	1,937,600	4,111,100	0.50
Telekomunikasi Indonesia Persero Tbk. PT	IDR	61,317,700	17,968,875	2.16
United Tractors Tbk. PT	IDR	1,727,800	3,448,873	0.42
			25,528,848	3.08
<i>Malaysia</i>				
Malayan Banking Bhd.	MYR	3,768,306	8,097,413	0.97
Petronas Chemicals Group Bhd.	MYR	5,906,500	12,005,953	1.45
Public Bank Bhd.	MYR	1,438,300	8,005,057	0.96
Tenaga Nasional Bhd.	MYR	2,598,900	8,703,878	1.05
			36,812,301	4.43
<i>Mexico</i>				
Cemex SAB de CV	MXN	6,891,600	2,902,043	0.35
Fomento Economico Mexicano SAB de CV	MXN	952,350	9,218,313	1.11
Grupo Aeroportuario del Pacifico SAB de CV 'B'	MXN	476,360	4,956,099	0.60
Grupo Mexico SAB de CV	MXN	1,591,300	4,221,843	0.51
Wal-Mart de Mexico SAB de CV	MXN	2,862,225	7,806,752	0.94
			29,105,050	3.51
<i>Poland</i>				
Bank Polska Kasa Opieki SA	PLN	208,544	6,252,070	0.76
KGHM Polska Miedz SA	PLN	90,575	2,513,813	0.30
Powszechna Kasa Oszczednosci Bank Polski SA	PLN	775,713	8,907,013	1.07
			17,672,896	2.13
<i>South Africa</i>				
Growthpoint Properties Ltd., REIT	ZAR	1,624,265	2,796,713	0.34
Mondi Ltd.	ZAR	287,880	6,470,806	0.78
			9,267,519	1.12
<i>South Korea</i>				
Hyundai Glovis Co. Ltd.	KRW	38,173	5,322,698	0.64
Hyundai Mobis Co. Ltd.	KRW	33,115	6,754,066	0.81
Kangwon Land, Inc.	KRW	304,975	7,989,862	0.96
KB Financial Group, Inc.	KRW	124,702	4,951,792	0.60
Kia Motors Corp.	KRW	169,225	6,448,621	0.78
Samsung Fire & Marine Insurance Co. Ltd.	KRW	34,718	8,058,220	0.97
Samsung Life Insurance Co. Ltd.	KRW	203,421	14,728,269	1.77
Shinhan Financial Group Co. Ltd.	KRW	291,790	11,346,617	1.37
SK Innovation Co. Ltd.	KRW	47,832	6,586,661	0.79
SK Telecom Co. Ltd.	KRW	80,067	17,959,860	2.16
Woongjin Coway Co. Ltd.	KRW	146,946	9,850,275	1.19
			99,996,941	12.04
<i>Taiwan</i>				
ASE Technology Holding Co. Ltd.	TWD	2,340,000	4,633,365	0.56
Chunghwa Telecom Co. Ltd.	TWD	6,260,000	22,774,996	2.74
CTBC Financial Holding Co. Ltd.	TWD	24,792,219	17,041,932	2.05
Delta Electronics, Inc.	TWD	1,201,000	6,090,166	0.73
E.Sun Financial Holding Co. Ltd.	TWD	10,777,008	9,021,465	1.09
Mega Financial Holding Co. Ltd.	TWD	13,352,000	13,283,433	1.60
Nan Ya Plastics Corp.	TWD	2,138,000	5,410,480	0.65
President Chain Store Corp.	TWD	566,000	5,476,038	0.66

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

## UNI-GLOBAL – EQUITIES EMERGING MARKETS

### Statement of investments and other net assets (in USD) (continued) as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Taiwan Mobile Co. Ltd.	TWD	2,694,000	10,625,252	1.28
Uni-President Enterprises Corp.	TWD	2,118,000	5,639,453	0.68
			99,996,580	12.04
<i>Thailand</i>				
Airports of Thailand PCL	THB	1,533,000	3,674,101	0.44
Bangkok Dusit Medical Services PCL	THB	16,234,400	13,763,574	1.66
Central Pattana PCL	THB	2,688,300	6,574,468	0.79
IRPC PCL	THB	44,849,700	7,312,252	0.88
Kasikornbank PCL	THB	3,395,100	20,812,874	2.51
Krung Thai Bank PCL	THB	21,986,800	13,980,357	1.68
Siam Cement PCL (The)	THB	1,645,350	25,323,394	3.05
Thai Oil PCL	THB	5,611,700	12,168,519	1.47
			103,609,539	12.48
<i>United States of America</i>				
Yum China Holdings, Inc.	USD	248,500	11,480,700	1.38
			11,480,700	1.38
Total Equities			825,097,740	99.37
Total Transferable securities and money market instruments admitted to an official exchange listing			825,097,740	99.37
Other transferable securities and money market instruments				
Equities				
<i>Cayman Islands</i>				
China Ding Yi Feng Holdings Ltd. *	HKD	447,479	-	-
			-	-
Total Equities			-	-
Total Other transferable securities and money market instruments			-	-
<b>Total Investments</b>			<b>825,097,740</b>	<b>99.37</b>
<b>Cash</b>			<b>4,990,586</b>	<b>0.60</b>
<b>Other Assets/(Liabilities)</b>			<b>218,600</b>	<b>0.03</b>
<b>Total Net Assets</b>			<b>830,306,926</b>	<b>100.00</b>

\* Security is valued at its fair value under the direction of the Board of Directors.

#### Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counter-party	Unrealised Gain/(Loss) USD	% of Net Assets
<b>SAH-EUR share class</b>							
EUR	34,413,469	USD	38,558,360	05/07/2019	J.P. Morgan	641,507	0.08
<b>Total Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>641,507</b>	<b>0.08</b>
<b>Net Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>641,507</b>	<b>0.08</b>

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

## UNI-GLOBAL – EQUITIES EMERGING MARKETS

### Geographical allocation of the securities portfolio

as at 30 June 2019

<b>Geographic Allocation of Portfolio</b>	<b>% of Net Assets</b>
India	18.58
Thailand	12.48
South Korea	12.04
Taiwan	12.04
Brazil	10.55
China	7.50
Malaysia	4.43
Bermuda	4.38
Hong Kong	4.27
Mexico	3.51
Indonesia	3.08
Poland	2.13
United States of America	1.38
South Africa	1.12
Hungary	1.03
Cayman Islands	0.85
<b>Total Investments</b>	<b>99.37</b>
Cash and Other Assets/(Liabilities)	0.63
<b>Total</b>	<b>100.00</b>

## UNI-GLOBAL – ABSOLUTE RETURN

### Statement of investments and other net assets (in EUR)

as at 17 May 2019

#### Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
CHF	14,887,353	EUR	13,019,806	24/05/2019	J.P. Morgan	169,979	1.03
USD	2,470,968	EUR	2,205,849	24/05/2019	J.P. Morgan	7,831	0.05
USD	25,000	EUR	22,352	30/05/2019	Goldman Sachs	33	–
USD	308,860	EUR	275,000	30/05/2019	J.P. Morgan	1,561	0.01
<b>Total Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>179,404</b>	<b>1.09</b>
EUR	236,229	USD	265,812	24/05/2019	J.P. Morgan	(1,906)	(0.01)
EUR	13,426,775	USD	15,000,000	30/05/2019	Goldman Sachs	(4,600)	(0.03)
GBP	217,961	EUR	254,067	24/05/2019	J.P. Morgan	(5,368)	(0.03)
<b>Total Unrealised Loss on Forward Currency Exchange Contracts</b>						<b>(11,874)</b>	<b>(0.07)</b>
<b>Net Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>167,530</b>	<b>1.02</b>

#### Option Purchased Contracts

Quantity	Security Description	Currency	Counter-party	Global Exposure EUR	Market Value EUR	% of Net Assets
4	Nikkei 225 Index, Call, 22,500.000, 13/12/2019	JPY	J.P. Morgan	692,599	14,830	0.09
5	Nikkei 225 Index, Put, 15,500.000, 14/06/2019	JPY	J.P. Morgan	865,749	41	-
4	Nikkei 225 Index, Put, 22,500.000, 13/12/2019	JPY	J.P. Morgan	692,599	62,578	0.38
<b>Total Market Value on Option Purchased Contracts</b>					<b>77,449</b>	<b>0.47</b>

## UNI-GLOBAL – EQUITIES EUROZONE

### Statement of investments and other net assets (in EUR)

as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Austria</i>				
Erste Group Bank AG	EUR	53,111	1,733,543	2.15
			1,733,543	2.15
<i>Belgium</i>				
Ackermans & van Haaren NV	EUR	1,870	246,653	0.31
Ageas	EUR	20,234	924,896	1.15
Colruyt SA	EUR	5,136	261,936	0.32
Proximus SADP	EUR	39,227	1,016,764	1.26
Telenet Group Holding NV	EUR	12,110	593,390	0.73
UCB SA	EUR	25,628	1,868,794	2.31
			4,912,433	6.08
<i>Finland</i>				
Elisa OYJ	EUR	24,250	1,040,568	1.29
Huhtamaki OYJ	EUR	5,039	182,210	0.22
Kesko OYJ 'B'	EUR	18,797	919,549	1.14
Kone OYJ 'B'	EUR	24,512	1,272,173	1.57
Nokian Renkaat OYJ	EUR	11,794	323,863	0.40
Orion OYJ 'B'	EUR	40,777	1,314,243	1.63
Sampo OYJ 'A'	EUR	58,734	2,437,461	3.02
			7,490,067	9.27
<i>France</i>				
Aeroports de Paris	EUR	5,170	802,384	0.99
Air Liquide SA	EUR	14,206	1,748,048	2.16
AXA SA	EUR	108,604	2,508,752	3.11
BioMerieux	EUR	2,057	149,852	0.19
Bureau Veritas SA	EUR	55,240	1,199,813	1.49
Carrefour SA	EUR	69,193	1,174,897	1.45
CNP Assurances	EUR	10,145	202,494	0.25
Covivio, REIT	EUR	6,271	577,246	0.71
Danone SA	EUR	19,624	1,461,988	1.81
Eiffage SA	EUR	5,496	477,822	0.59
Gecina SA, REIT	EUR	7,381	971,340	1.20
Ipsen SA	EUR	7,618	914,160	1.13
Lagardere SCA	EUR	32,808	751,303	0.93
Legrand SA	EUR	5,532	355,708	0.44
L'Oreal SA	EUR	2,787	698,144	0.86
Orange SA	EUR	198,599	2,753,575	3.41
Orpea	EUR	2,030	215,383	0.27
Pernod Ricard SA	EUR	8,276	1,341,126	1.66
Rubis SCA	EUR	12,882	637,917	0.79
Sanofi	EUR	34,590	2,625,727	3.25
SCOR SE	EUR	29,063	1,120,669	1.39
Societe BIC SA	EUR	8,836	592,454	0.73
Sodexo SA	EUR	9,370	963,236	1.19
TOTAL SA	EUR	56,306	2,774,478	3.43
Veolia Environnement SA	EUR	25,445	545,032	0.68
			27,563,548	34.11
<i>Germany</i>				
adidas AG	EUR	1,639	444,989	0.55
Bayerische Motoren Werke AG	EUR	14,641	952,983	1.18

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

## UNI-GLOBAL – EQUITIES EUROZONE

### Statement of investments and other net assets (in EUR) (continued) as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Beiersdorf AG	EUR	12,966	1,368,561	1.69
Deutsche Boerse AG	EUR	10,901	1,356,084	1.68
Deutsche Lufthansa AG	EUR	35,937	541,571	0.67
Deutsche Telekom AG	EUR	179,437	2,729,596	3.38
Deutsche Wohnen SE	EUR	41,225	1,330,331	1.64
Fraport AG Frankfurt Airport Services Worldwide	EUR	4,372	330,523	0.41
Gerresheimer AG	EUR	1,750	113,312	0.14
Hannover Rueck SE	EUR	10,491	1,491,820	1.84
Henkel AG & Co. KGaA Preference	EUR	15,472	1,330,901	1.65
HUGO BOSS AG	EUR	13,092	765,882	0.95
LEG Immobilien AG	EUR	14,069	1,395,645	1.73
Merck KGaA	EUR	11,850	1,089,726	1.35
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	2,192	483,774	0.60
Symrise AG	EUR	10,276	869,761	1.08
TAG Immobilien AG	EUR	37,923	770,595	0.95
Vonovia SE	EUR	32,213	1,352,946	1.67
			<u>18,719,000</u>	<u>23.16</u>
<i>Ireland</i>				
Glanbia plc	EUR	24,476	350,007	0.43
Kerry Group plc 'A'	EUR	8,571	899,955	1.11
Ryanair Holdings plc	EUR	138,521	1,401,140	1.74
			<u>2,651,102</u>	<u>3.28</u>
<i>Italy</i>				
Saras SpA	EUR	87,249	115,518	0.14
			<u>115,518</u>	<u>0.14</u>
<i>Luxembourg</i>				
SES SA, FDR	EUR	48,350	664,812	0.82
			<u>664,812</u>	<u>0.82</u>
<i>Netherlands</i>				
Akzo Nobel NV	EUR	20,425	1,687,922	2.09
ASR Nederland NV	EUR	10,917	390,392	0.48
Heineken NV	EUR	27,759	2,724,268	3.37
IMCD NV	EUR	2,460	198,276	0.25
Koninklijke Ahold Delhaize NV	EUR	42,688	844,283	1.04
Koninklijke KPN NV	EUR	747,600	2,018,520	2.50
Koninklijke Vopak NV	EUR	3,830	155,306	0.19
NN Group NV	EUR	25,494	902,488	1.12
Wolters Kluwer NV	EUR	21,292	1,363,114	1.69
			<u>10,284,569</u>	<u>12.73</u>
<i>Portugal</i>				
Galp Energia SGPS SA	EUR	42,233	571,201	0.71
			<u>571,201</u>	<u>0.71</u>
<i>Spain</i>				
Bankinter SA	EUR	183,188	1,109,753	1.37
Bolsas y Mercados Espanoles SHMSF SA	EUR	7,364	158,473	0.20
Enagas SA	EUR	61,922	1,453,309	1.80
Endesa SA	EUR	113,041	2,555,857	3.16
Iberdrola SA	EUR	308,993	2,708,633	3.35
Merlin Properties Socimi SA, REIT	EUR	65,514	799,271	0.99
Naturgy Energy Group SA	EUR	106,080	2,570,319	3.18
Red Electrica Corp. SA	EUR	95,944	1,757,214	2.18

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

## UNI-GLOBAL – EQUITIES EUROZONE

### Statement of investments and other net assets (in EUR) (continued)

as at 30 June 2019

<b>Investments</b>	<b>Currency</b>	<b>Quantity/ Nominal Value</b>	<b>Market Value EUR</b>	<b>% of Net Assets</b>
			13,112,829	16.23
Total Equities			87,818,622	108.68
Total Transferable securities and money market instruments admitted to an official exchange listing			87,818,622	108.68
<b>Total Investments</b>			<b>87,818,622</b>	<b>108.68</b>
<b>Cash</b>			<b>466,267</b>	<b>0.57</b>
<b>Other Assets/(Liabilities)</b>			<b>(7,478,366)</b>	<b>(9.25)</b>
<b>Total Net Assets</b>			<b>80,806,523</b>	<b>100.00</b>

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

## UNI-GLOBAL – EQUITIES EUROZONE

### Geographical allocation of the securities portfolio

as at 30 June 2019

<b>Geographic Allocation of Portfolio</b>	<b>% of Net Assets</b>
France	34.11
Germany	23.16
Spain	16.23
Netherlands	12.73
Finland	9.27
Belgium	6.08
Ireland	3.28
Austria	2.15
Luxembourg	0.82
Portugal	0.71
Italy	0.14
<b>Total Investments</b>	<b>108.68</b>
Cash and Other Assets/(Liabilities)	(8.68)
<b>Total</b>	<b>100.00</b>

## UNI-GLOBAL – CROSS ASSET NAVIGATOR

### Statement of investments and other net assets (in USD)

as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Australia</i>				
Australia Government Bond, Reg. S 3.25% 21/04/2029	AUD	2,600,000	2,147,063	0.59
			<u>2,147,063</u>	<u>0.59</u>
<i>Canada</i>				
Canada Government Bond 2% 01/06/2028	CAD	4,100,000	3,280,596	0.90
			<u>3,280,596</u>	<u>0.90</u>
<i>France</i>				
France Government Bond OAT, Reg. S 0.5% 25/05/2029	EUR	8,200,000	9,806,826	2.69
			<u>9,806,826</u>	<u>2.69</u>
<i>Germany</i>				
Bundesrepublik Deutschland, Reg. S 0.25% 15/02/2029	EUR	14,600,000	17,566,541	4.82
			<u>17,566,541</u>	<u>4.82</u>
<i>Japan</i>				
Japan Government Ten Year Bond 0.1% 20/03/2029	JPY	1,455,000,000	13,856,623	3.80
			<u>13,856,623</u>	<u>3.80</u>
<i>United Kingdom</i>				
UK Treasury, Reg. S 1.625% 22/10/2028	GBP	6,000,000	8,172,108	2.24
			<u>8,172,108</u>	<u>2.24</u>
<i>United States of America</i>				
US Treasury 2.625% 15/02/2029	USD	24,800,000	26,155,764	7.18
			<u>26,155,764</u>	<u>7.18</u>
Total Bonds			<u>80,985,521</u>	<u>22.22</u>
Equities				
<i>Australia</i>				
Newcrest Mining Ltd.	AUD	24,871	557,630	0.15
Scentre Group, REIT	AUD	65,236	175,793	0.05
Woolworths Group Ltd.	AUD	20,320	473,845	0.13
			<u>1,207,268</u>	<u>0.33</u>
<i>Bermuda</i>				
Everest Re Group Ltd.	USD	3,302	816,188	0.23
			<u>816,188</u>	<u>0.23</u>
<i>Canada</i>				
BCE, Inc.	CAD	27,200	1,240,157	0.34
Franco-Nevada Corp.	CAD	4,900	416,786	0.11
Intact Financial Corp.	CAD	10,200	944,637	0.26
Shaw Communications, Inc. 'B'	CAD	25,800	527,550	0.15
			<u>3,129,130</u>	<u>0.86</u>
<i>Cayman Islands</i>				
ANTA Sports Products Ltd.	HKD	33,000	226,617	0.06
Ctrip.com International Ltd., ADR	USD	4,200	155,022	0.04
WH Group Ltd., Reg. S	HKD	672,500	681,754	0.19
			<u>1,063,393</u>	<u>0.29</u>
<i>China</i>				
Agricultural Bank of China Ltd. 'H'	HKD	1,945,000	814,099	0.22
			<u>814,099</u>	<u>0.22</u>

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

## UNI-GLOBAL – CROSS ASSET NAVIGATOR

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<i>Denmark</i>				
Novo Nordisk A/S 'B'	DKK	23,129	1,180,447	0.32
			<u>1,180,447</u>	<u>0.32</u>
<i>Finland</i>				
Sampo OYJ 'A'	EUR	6,510	307,664	0.09
			<u>307,664</u>	<u>0.09</u>
<i>Germany</i>				
Beiersdorf AG	EUR	2,598	312,281	0.08
Deutsche Lufthansa AG	EUR	29,298	502,804	0.14
Vonovia SE	EUR	8,327	398,277	0.11
			<u>1,213,362</u>	<u>0.33</u>
<i>Hong Kong</i>				
China Mobile Ltd.	HKD	141,500	1,288,669	0.35
Hang Seng Bank Ltd.	HKD	25,600	637,338	0.18
Hong Kong & China Gas Co. Ltd.	HKD	201,800	447,382	0.12
Link REIT	HKD	50,000	614,400	0.17
			<u>2,987,789</u>	<u>0.82</u>
<i>India</i>				
Bharat Petroleum Corp. Ltd.	INR	44,985	255,758	0.07
Infosys Ltd.	INR	57,714	612,026	0.17
Maruti Suzuki India Ltd.	INR	6,016	569,519	0.16
Tata Consultancy Services Ltd.	INR	12,858	414,869	0.11
Tech Mahindra Ltd.	INR	21,756	222,705	0.06
			<u>2,074,877</u>	<u>0.57</u>
<i>Indonesia</i>				
Bank Central Asia Tbk. PT	IDR	88,500	187,775	0.05
			<u>187,775</u>	<u>0.05</u>
<i>Israel</i>				
Check Point Software Technologies Ltd.	USD	11,373	1,314,833	0.36
			<u>1,314,833</u>	<u>0.36</u>
<i>Japan</i>				
ANA Holdings, Inc.	JPY	12,300	407,336	0.11
Aozora Bank Ltd.	JPY	32,900	789,673	0.22
Astellas Pharma, Inc.	JPY	71,400	1,017,255	0.28
Dai-ichi Life Holdings, Inc.	JPY	60,900	918,531	0.25
Inpex Corp.	JPY	109,300	985,364	0.27
Japan Airlines Co. Ltd.	JPY	40,300	1,287,849	0.35
KDDI Corp.	JPY	27,500	700,262	0.19
Mizuho Financial Group, Inc.	JPY	284,300	411,910	0.11
Nippon Telegraph & Telephone Corp.	JPY	7,100	330,617	0.09
NTT DOCOMO, Inc.	JPY	19,300	450,077	0.13
Obayashi Corp.	JPY	91,700	903,042	0.25
Pan Pacific International Holdings Corp.	JPY	3,100	196,807	0.06
Subaru Corp.	JPY	13,761	334,510	0.09
Toray Industries, Inc.	JPY	129,200	982,371	0.27
			<u>9,715,604</u>	<u>2.67</u>
<i>Malaysia</i>				
Public Bank Bhd.	MYR	97,200	540,980	0.15
			<u>540,980</u>	<u>0.15</u>
<i>Mexico</i>				
Wal-Mart de Mexico SAB de CV	MXN	163,100	444,857	0.12
			<u>444,857</u>	<u>0.12</u>

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

## UNI-GLOBAL – CROSS ASSET NAVIGATOR

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<i>Netherlands</i>				
Koninklijke Ahold Delhaize NV	EUR	18,194	409,787	0.11
NN Group NV	EUR	21,623	871,699	0.24
Unilever NV, CVA	EUR	8,326	507,837	0.14
			1,789,323	0.49
<i>Singapore</i>				
Oversea-Chinese Banking Corp. Ltd.	SGD	79,700	671,554	0.18
Singapore Telecommunications Ltd.	SGD	460,800	1,192,062	0.33
United Overseas Bank Ltd.	SGD	26,500	511,804	0.14
			2,375,420	0.65
<i>Switzerland</i>				
Baloise Holding AG	CHF	1,677	297,216	0.08
Chubb Ltd.	USD	2,860	421,249	0.11
Geberit AG	CHF	1,336	624,837	0.17
Givaudan SA	CHF	232	655,787	0.18
Kuehne + Nagel International AG	CHF	2,835	421,325	0.11
Nestle SA	CHF	4,799	497,423	0.14
Novartis AG	CHF	7,920	724,578	0.20
Partners Group Holding AG	CHF	605	475,933	0.13
Roche Holding AG	CHF	7,840	2,208,468	0.61
SGS SA	CHF	494	1,260,080	0.35
Sonova Holding AG	CHF	1,881	427,903	0.12
Swiss Life Holding AG	CHF	319	158,289	0.04
Swiss Re AG	CHF	1,779	181,075	0.05
Zurich Insurance Group AG	CHF	2,471	861,429	0.24
			9,215,592	2.53
<i>Taiwan</i>				
Chunghwa Telecom Co. Ltd.	TWD	112,000	407,476	0.11
			407,476	0.11
<i>Thailand</i>				
Airports of Thailand PCL	THB	119,800	287,122	0.08
Kasikornbank PCL	THB	190,600	1,168,429	0.32
PTT PCL	THB	368,300	585,461	0.16
Siam Cement PCL (The)	THB	22,200	341,678	0.10
Siam Commercial Bank PCL (The)	THB	90,800	413,030	0.11
			2,795,720	0.77
<i>United Kingdom</i>				
Aon plc	USD	3,176	612,905	0.17
Centrica plc	GBP	166,570	186,088	0.05
Compass Group plc	GBP	50,627	1,215,850	0.33
Direct Line Insurance Group plc	GBP	102,605	433,282	0.12
			2,448,125	0.67
<i>United States of America</i>				
Allstate Corp. (The)	USD	1,725	175,415	0.05
American Tower Corp., REIT	USD	2,700	552,015	0.15
American Water Works Co., Inc.	USD	3,268	379,088	0.10
Anthem, Inc.	USD	1,730	488,223	0.13
Apple, Inc.	USD	3,580	708,554	0.19
AT&T, Inc.	USD	18,828	630,926	0.17
AutoZone, Inc.	USD	1,202	1,321,563	0.36
Cboe Global Markets, Inc.	USD	5,979	619,604	0.17
CenterPoint Energy, Inc.	USD	34,886	998,786	0.27

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

## UNI-GLOBAL – CROSS ASSET NAVIGATOR

### Statement of investments and other net assets (in USD) (continued) as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Coca-Cola Co. (The)	USD	12,612	642,203	0.18
Consolidated Edison, Inc.	USD	4,932	432,438	0.12
Costco Wholesale Corp.	USD	2,491	658,272	0.18
Dollar General Corp.	USD	6,933	937,064	0.26
DTE Energy Co.	USD	3,609	461,519	0.13
Duke Energy Corp.	USD	7,728	681,919	0.19
Duke Realty Corp., REIT	USD	13,500	426,735	0.12
eBay, Inc.	USD	22,485	888,157	0.24
Eli Lilly & Co.	USD	3,589	397,625	0.11
Estee Lauder Cos., Inc. (The) 'A'	USD	1,976	361,825	0.10
Eversource Energy	USD	4,918	372,588	0.10
Exelon Corp.	USD	25,106	1,203,582	0.33
Fifth Third Bancorp	USD	6,674	186,205	0.05
FLIR Systems, Inc.	USD	1,576	85,262	0.02
H&R Block, Inc.	USD	14,967	438,533	0.12
HCP, Inc., REIT	USD	13,800	441,324	0.12
Hershey Co. (The)	USD	9,769	1,309,339	0.36
Hormel Foods Corp.	USD	15,611	632,870	0.17
Humana, Inc.	USD	4,055	1,075,791	0.30
Intercontinental Exchange, Inc.	USD	7,879	677,121	0.19
JM Smucker Co. (The)	USD	5,641	649,787	0.18
Lamb Weston Holdings, Inc.	USD	12,546	794,915	0.22
M&T Bank Corp.	USD	3,878	659,531	0.18
Marsh & McLennan Cos., Inc.	USD	6,433	641,692	0.18
Motorola Solutions, Inc.	USD	4,667	778,129	0.21
NextEra Energy, Inc.	USD	2,352	481,831	0.13
Nordstrom, Inc.	USD	25,920	825,811	0.23
NVR, Inc.	USD	78	262,879	0.07
People's United Financial, Inc.	USD	41,825	701,823	0.19
PepsiCo, Inc.	USD	4,839	634,538	0.17
Pfizer, Inc.	USD	9,314	403,482	0.11
Pinnacle West Capital Corp.	USD	12,768	1,201,341	0.33
PNC Financial Services Group, Inc. (The)	USD	1,801	247,241	0.07
Procter & Gamble Co. (The)	USD	5,705	625,553	0.17
Progressive Corp. (The)	USD	10,862	868,200	0.24
Public Service Enterprise Group, Inc.	USD	21,047	1,237,984	0.34
Ralph Lauren Corp.	USD	2,508	284,884	0.08
Republic Services, Inc.	USD	7,429	643,649	0.18
Simon Property Group, Inc., REIT	USD	1,800	287,568	0.08
Starbucks Corp.	USD	5,206	436,419	0.12
TD Ameritrade Holding Corp.	USD	10,189	508,635	0.14
Torchmark Corp.	USD	1,823	163,086	0.04
US Bancorp	USD	7,770	407,148	0.11
Ventas, Inc., REIT	USD	18,500	1,264,475	0.35
Verizon Communications, Inc.	USD	21,635	1,236,008	0.34
Walmart, Inc.	USD	8,746	966,346	0.27
Walt Disney Co. (The)	USD	3,585	500,609	0.14
			35,898,110	9.85
<i>Virgin Islands, British</i>				
Capri Holdings Ltd.	USD	6,357	220,461	0.06
			220,461	0.06
Total Equities			82,148,493	22.54

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

## UNI-GLOBAL – CROSS ASSET NAVIGATOR

### Statement of investments and other net assets (in USD) (continued) as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Total Transferable securities and money market instruments admitted to an official exchange listing			163,134,014	44.76
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>United States of America</i>				
US Treasury Bill 0% 08/08/2019	USD	5,000,000	4,989,154	1.37
US Treasury Bill 0% 26/09/2019	USD	33,000,000	32,836,115	9.01
US Treasury Bill 0% 03/10/2019	USD	26,000,000	25,858,113	7.09
US Treasury Bill 0% 10/10/2019	USD	26,000,000	25,847,911	7.09
US Treasury Bill 0% 24/10/2019	USD	15,000,000	14,904,647	4.09
US Treasury Bill 0% 07/11/2019	USD	8,000,000	7,940,946	2.18
			<u>112,376,886</u>	<u>30.83</u>
Total Bonds			112,376,886	30.83
Total Transferable securities and money market instruments dealt in on another regulated market			112,376,886	30.83
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
<i>Luxembourg</i>				
Uni-Global Alternative Equities Compass World Fund - ZA-USD †	USD	23,621	22,234,797	6.10
			<u>22,234,797</u>	<u>6.10</u>
Total Collective Investment Schemes - UCITS			22,234,797	6.10
Exchange Traded Funds				
<i>Jersey</i>				
ETFS Energy Fund	USD	5,577,292	20,527,223	5.64
ETFS Industrial Metals Fund	USD	974,119	10,897,957	2.99
ETFS Precious Metals Fund	USD	53,401	914,492	0.25
			<u>32,339,672</u>	<u>8.88</u>
Total Exchange Traded Funds			32,339,672	8.88
Total Units of authorised UCITS or other collective investment undertakings			<u>54,574,469</u>	<u>14.98</u>
<b>Total Investments</b>			<b><u>330,085,369</u></b>	<b><u>90.57</u></b>
<b>Cash</b>			<b><u>19,176,031</u></b>	<b><u>5.26</u></b>
<b>Other Assets/(Liabilities)</b>			<b><u>15,208,270</u></b>	<b><u>4.17</u></b>
<b>Total Net Assets</b>			<b><u>364,469,670</u></b>	<b><u>100.00</u></b>

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

## UNI-GLOBAL – CROSS ASSET NAVIGATOR

### Statement of investments and other net assets (in USD) (continued) as at 30 June 2019

#### Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Australia 10 Year Bond, 16/09/2019	236	AUD	23,790,328	223,801	0.06
Canada 10 Year Bond, 19/09/2019	(127)	CAD	(13,891,035)	37,207	0.01
CBOE Volatility Index, 18/09/2019	(94)	USD	(1,590,950)	103,180	0.03
Euro-Bono, 06/09/2019	(36)	EUR	(6,444,287)	19,143	-
Euro-BTP, 06/09/2019	91	EUR	13,917,616	197,240	0.05
Euro-Bund, 06/09/2019	74	EUR	14,557,007	38,264	0.01
Euro-Buxl 30 Year Bond, 06/09/2019	32	EUR	7,394,001	214,277	0.06
Euro-OAT, 06/09/2019	282	EUR	52,946,615	860,570	0.24
EURO STOXX 50 Index, 17/12/2021	121	EUR	1,638,380	57,487	0.02
EURO STOXX 50 Index, 19/12/2019	1,500	EUR	65,761,429	5,787,074	1.59
EURO STOXX 50 Index, 20/09/2019	478	EUR	18,867,046	119,790	0.03
Foreign Exchange AUD/USD, 16/09/2019	1	USD	70,360	480	-
Foreign Exchange JPY/USD, 16/09/2019	97	USD	11,313,837	32,962	0.01
Foreign Exchange NZD/USD, 16/09/2019	21	USD	1,412,670	28,980	0.01
Istox Value Fact Equity Index, 20/09/2019	844	EUR	5,757,272	65,840	0.02
Japan 10 Year Bond, 12/09/2019	10	JPY	14,279,748	12,066	-
MSCI Emerging Markets Index, 20/09/2019	(3)	USD	(158,010)	700	-
NASDAQ 100 Emini Index, 20/09/2019	3	USD	461,625	7,911	-
Nikkei 225 Index, 12/09/2019	6	JPY	1,183,961	14,294	-
S&P 500 Emini Index, 20/09/2019	276	USD	40,630,650	463,385	0.13
SPI 200 Index, 19/09/2019	41	AUD	4,717,848	60,421	0.02
TOPIX Index, 12/09/2019	19	JPY	2,735,196	24,689	0.01
US 2 Year Note, 30/09/2019	423	USD	91,021,008	178,454	0.05
US Long Bond, 19/09/2019	2	USD	311,188	9,312	-
<b>Total Unrealised Gain on Financial Futures Contracts</b>				<b>8,557,527</b>	<b>2.35</b>
EURO STOXX 50 Index, 14/12/2023	(900)	EUR	(40,255,783)	(3,335,705)	(0.92)
EURO STOXX 50 Index, 16/12/2021	(600)	EUR	(26,511,469)	(2,332,923)	(0.64)
EURO STOXX 50 Volatility Index, 18/09/2019	820	EUR	1,470,760	(130,734)	(0.04)
Foreign Exchange CAD/USD, 17/09/2019	(94)	USD	(7,196,170)	(160,460)	(0.04)
Foreign Exchange CHF/USD, 16/09/2019	(212)	USD	(27,353,300)	(526,800)	(0.15)
Foreign Exchange EUR/USD, 16/09/2019	(48)	USD	(6,867,900)	(4,056)	-
Foreign Exchange GBP/USD, 16/09/2019	32	USD	2,549,800	(8,000)	-
FTSE 100 Index, 20/09/2019	33	GBP	3,094,914	(9,240)	-
Hang Seng China Enterprises Index, 27/09/2019	60	HKD	4,152,192	(1,561)	-
Istox Eu Momentu Equity Index, 20/09/2019	(405)	EUR	(2,894,118)	(47,044)	(0.01)
Istox Eu Quality Equity Index, 20/09/2019	605	EUR	4,361,205	(24,285)	(0.01)
Long Gilt, 26/09/2019	76	GBP	12,603,293	(31,041)	(0.01)
S&P/TSX 60 Index, 19/09/2019	23	CAD	3,441,684	(462)	-
SGX NIFTY 50 Index, 25/07/2019	144	USD	3,409,344	(7,438)	-
STOXX Europe 600 Equity Index, 20/09/2019	(335)	EUR	(7,305,687)	(39,741)	(0.01)
Swiss Market Index, 20/09/2019	53	CHF	5,355,990	(64,913)	(0.02)
US 10 Year Note, 19/09/2019	(11)	USD	(1,407,656)	(10,312)	-
US 10 Year Ultra Bond, 19/09/2019	(150)	USD	(20,718,750)	(140,625)	(0.04)
<b>Total Unrealised Loss on Financial Futures Contracts</b>				<b>(6,875,340)</b>	<b>(1.89)</b>
<b>Net Unrealised Loss on Financial Futures Contracts</b>				<b>1,682,187</b>	<b>0.46</b>

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

## UNI-GLOBAL – CROSS ASSET NAVIGATOR

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

#### Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	5,000,000	CNH	33,637,000	11/07/2019	Goldman Sachs	105,722	0.03
BRL	25,661,600	USD	6,637,422	27/09/2019	J.P. Morgan	1,834	-
CNH	53,710,000	USD	7,806,811	27/09/2019	J.P. Morgan	2,997	-
EUR	4,702,541	USD	5,382,372	27/09/2019	Morgan Stanley	10,035	-
INR	927,575,000	USD	13,210,888	27/09/2019	J.P. Morgan	73,792	0.02
MXN	81,150,000	USD	4,157,669	27/09/2019	Morgan Stanley	4,887	-
USD	5,732,848	BRL	22,060,000	27/09/2019	Morgan Stanley	25,410	0.01
USD	26,791,230	EUR	23,350,000	27/09/2019	J.P. Morgan	15,773	0.01
USD	8,964,942	GBP	7,010,000	27/09/2019	J.P. Morgan	8,700	-
USD	19,251,491	JPY	2,052,440,000	27/09/2019	Goldman Sachs	77,599	0.02
USD	5,000,000	MXN	96,132,430	27/09/2019	Goldman Sachs	68,925	0.02
USD	6,111,137	NOK	51,710,000	27/09/2019	Morgan Stanley	31,560	0.01
USD	5,641,388	RUB	359,640,000	27/09/2019	Goldman Sachs	10,557	-
USD	12,798,466	TWD	393,860,000	27/09/2019	J.P. Morgan	29,002	0.01
USD	5,000,000	TWD	153,824,500	27/09/2019	Morgan Stanley	12,806	-
ZAR	128,722,350	USD	8,905,560	27/09/2019	J.P. Morgan	122,561	0.04
<b>Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>602,160</b>	<b>0.17</b>
<b>AAH - EUR share class</b>							
EUR	54,814,332	USD	61,402,606	05/07/2019	J.P. Morgan	1,035,577	0.28
<b>EAH-EUR share class</b>							
EUR	16,717,676	USD	18,727,015	05/07/2019	J.P. Morgan	315,839	0.09
<b>RAH-CHF share class</b>							
CHF	57,250,110	USD	57,309,129	05/07/2019	J.P. Morgan	1,425,334	0.39
USD	17,455	CHF	16,952	05/07/2019	J.P. Morgan	63	-
<b>RAH-EUR share class</b>							
EUR	107,823,443	USD	120,834,019	05/07/2019	J.P. Morgan	1,986,048	0.55
<b>RAH-GBP share class</b>							
GBP	6,980,294	USD	8,763,801	05/07/2019	J.P. Morgan	121,380	0.03
<b>RDH-EUR share class</b>							
EUR	13,743,452	USD	15,395,313	05/07/2019	J.P. Morgan	259,647	0.07
<b>SAH-CHF share class</b>							
CHF	371,980	USD	372,363	05/07/2019	J.P. Morgan	9,261	-
<b>Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts</b>						<b>5,153,149</b>	<b>1.41</b>
<b>Total Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>5,755,309</b>	<b>1.58</b>
CNH	33,704,810	USD	5,000,000	11/07/2019	Morgan Stanley	(95,856)	(0.03)
BRL	9,625,000	USD	2,500,000	27/09/2019	Morgan Stanley	(9,787)	(0.01)
CHF	1,940,000	USD	2,006,304	27/09/2019	Morgan Stanley	(746)	-
COP	8,042,500,000	USD	2,500,000	27/09/2019	Morgan Stanley	(5,900)	-
MXN	55,410,000	USD	2,850,290	27/09/2019	Goldman Sachs	(8,057)	-
MYR	20,680,000	USD	5,000,000	27/09/2019	Morgan Stanley	(3,322)	-
RUB	792,388,000	USD	12,413,855	27/09/2019	Morgan Stanley	(7,551)	-
USD	17,702,111	AUD	25,390,000	27/09/2019	Goldman Sachs	(161,987)	(0.05)
USD	4,328,370	CAD	5,700,000	27/09/2019	J.P. Morgan	(40,454)	(0.01)
USD	5,000,000	CLP	3,417,423,850	27/09/2019	Goldman Sachs	(36,770)	(0.01)
USD	5,000,000	IDR	71,430,000,000	27/09/2019	Goldman Sachs	(672)	-
USD	54,601	JPY	5,857,248	27/09/2019	J.P. Morgan	(117)	-
USD	12,289,371	KRW	14,200,000,000	27/09/2019	J.P. Morgan	(8,567)	-
USD	3,107,338	PLN	11,580,000	27/09/2019	Morgan Stanley	(3,959)	-
USD	2,931,575	SEK	27,100,000	27/09/2019	Goldman Sachs	(7,586)	-
USD	7,779,074	SGD	10,520,000	27/09/2019	J.P. Morgan	(6,771)	-

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

## UNI-GLOBAL – CROSS ASSET NAVIGATOR

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

#### Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	5,000,000	THB	154,355,000	27/09/2019	J.P. Morgan	(43,630)	(0.01)
USD	20,000,000	SAR	75,168,000	11/06/2020	Morgan Stanley	(7,011)	-
<b>Unrealised Loss on Forward Currency Exchange Contracts</b>						<b>(448,743)</b>	<b>(0.12)</b>
<b>AAH - EUR share class</b>							
EUR	74,457	USD	84,864	05/07/2019	J.P. Morgan	(51)	-
<b>RAH-CHF share class</b>							
USD	419,809	CHF	418,784	05/07/2019	J.P. Morgan	(9,833)	(0.01)
<b>RAH-EUR share class</b>							
EUR	82,335	USD	93,843	05/07/2019	J.P. Morgan	(56)	-
USD	613,216	EUR	540,927	05/07/2019	J.P. Morgan	(2,946)	-
<b>Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts</b>						<b>(12,886)</b>	<b>(0.01)</b>
<b>Total Unrealised Loss on Forward Currency Exchange Contracts</b>						<b>(461,629)</b>	<b>(0.13)</b>
<b>Net Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>5,293,680</b>	<b>1.45</b>

#### Collateral

As at 30 June 2019 the sub-fund had paid the following collateral from Goldman Sachs:

- Cash: USD 2,890,000

As at 30 June 2019 the sub-fund had received the following collateral to J.P. Morgan:

- Cash: USD 1,521,506

As at 30 June 2019 the sub-fund had received the following collateral to Morgan Stanley:

- Cash: USD 1,560,000

As at 30 June 2019 the sub-fund had paid the following collateral from UBS:

- Cash: USD 190,726

#### Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
1,000	CBOE Volatility Index, Put, 13.000, 17/07/2019	USD	J.P. Morgan	1,508,000	15,000	-
2,000	CBOE Volatility Index, Put, 15.000, 17/07/2019	USD	J.P. Morgan	3,016,000	174,000	0.05
375	EURO STOXX 50 Index, Call, 3,525.000, 19/07/2019	EUR	J.P. Morgan	14,834,393	67,901	0.02
175	EURO STOXX 50 Index, Call, 3,575.000, 16/08/2019	EUR	J.P. Morgan	6,922,717	34,676	0.01
500	EURO STOXX 50 Index, Put, 122.000, 17/12/2021	EUR	J.P. Morgan	6,770,166	412,246	0.11
280	EURO STOXX 50 Index, Put, 2,500.000, 20/12/2019	EUR	J.P. Morgan	11,076,347	22,958	0.01
100	EURO STOXX 50 Index, Put, 2,750.000, 19/06/2020	EUR	J.P. Morgan	3,955,838	53,296	0.01
100	EURO STOXX 50 Index, Put, 2,950.000, 20/03/2020	EUR	J.P. Morgan	3,955,838	52,726	0.01
300	EURO STOXX 50 Index, Put, 3,100.000, 20/09/2019	EUR	J.P. Morgan	11,867,514	50,904	0.01
500	EURO STOXX 50 Index, Put, 3,200.000, 20/12/2019	EUR	J.P. Morgan	19,779,191	342,779	0.09
500	EURO STOXX 50 Index, Put, 3,300.000, 20/12/2019	EUR	J.P. Morgan	19,779,191	470,894	0.13

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

## UNI-GLOBAL – CROSS ASSET NAVIGATOR

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

#### Option Purchased Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
1,000	EURO STOXX 50 Volatility Index, Call, 24.000, 17/07/2019	EUR	J.P. Morgan	1,628,484	17,082	-
100	EURO STOXX Technology Call Eur 535, Call, 535.000, 16/08/2019	EUR	J.P. Morgan	3,060,582	78,577	0.02
100	EURO STOXX Technology Put Eur 510, Put, 510.000, 16/08/2019	EUR	J.P. Morgan	3,060,582	28,470	0.01
10,000,000	Foreign Exchange BRL/MXN, Call, 5.500, 25/07/2019	BRL	J.P. Morgan	5,472,007	174	-
15,000,000	Foreign Exchange CNH/USD, Put, 6.500, 09/07/2019	USD	J.P. Morgan	14,185,945	7	-
15,000,000	Foreign Exchange CNH/USD, Put, 6.700, 09/07/2019	USD	Morgan Stanley	14,622,436	2,417	-
8,000,000	Foreign Exchange EUR/RON, Call, 4.970, 20/12/2019	EUR	Morgan Stanley	18,682,358	68,588	0.02
50,000,000	Foreign Exchange NOK/JPY, Call, 13.300, 04/07/2019	NOK	Morgan Stanley	12,036,647	-	-
50,000,000	Foreign Exchange NOK/JPY, Call, 14.300, 04/07/2019	NOK	Morgan Stanley	12,500,727	-	-
2,500,000	Foreign Exchange USD/EUR, Put, 1.125, 12/05/2020	EUR	Morgan Stanley	3,201,736	28,214	0.01
2,080,000	Foreign Exchange USD/EUR, Put, 1.135, 07/02/2020	EUR	Morgan Stanley	2,687,295	24,504	0.01
2,500,000	Foreign Exchange USD/EUR, Put, 1.158, 12/05/2020	EUR	Morgan Stanley	3,297,680	57,745	0.02
2,080,000	Foreign Exchange USD/EUR, Put, 1.171, 07/02/2020	EUR	Morgan Stanley	2,772,805	59,423	0.02
3	Nasdaq 100 Emini Index PUT, Put, 6,600.000, 20/03/2020	USD	J.P. Morgan	2,301,323	47,010	0.01
25	Nikkei 225 Index, Call, 21,250.000, 13/09/2019	JPY	J.P. Morgan	4,936,867	136,904	0.04
33	Nikkei 225 Index, Put, 18,000.000, 12/06/2020	JPY	J.P. Morgan	6,516,664	142,426	0.04
25	Nikkei 225 Index, Put, 21,250.000, 13/09/2019	JPY	J.P. Morgan	4,936,867	134,583	0.04
180	S&P 500 Index, Call, 3,250.000, 18/10/2019	USD	J.P. Morgan	52,951,680	61,200	0.02
180	S&P 500 Index, Call, 3,250.000, 20/09/2019	USD	J.P. Morgan	52,951,680	27,000	0.01
50	S&P 500 Index, Put, 2,500.000, 20/09/2019	USD	J.P. Morgan	14,708,800	42,000	0.01
50	S&P 500 Index, Put, 2,500.000, 16/08/2019	USD	J.P. Morgan	14,708,800	16,500	-
6	S&P 500 Index, Put, 2,550.000, 20/03/2020	USD	J.P. Morgan	1,765,056	30,420	0.01
50	S&P 500 Index, Put, 2,600.000, 16/08/2019	USD	J.P. Morgan	14,708,800	35,500	0.01
100	S&P 500 Index, Put, 2,750.000, 08/07/2019	USD	J.P. Morgan	29,417,600	12,500	-
100	S&P 500 Index, Put, 2,750.000, 05/07/2019	USD	J.P. Morgan	29,417,600	8,000	-
100	S&P 500 Index, Put, 2,800.000, 03/07/2019	USD	J.P. Morgan	29,417,600	10,000	-
100	S&P 500 Index, Put, 2,900.000, 05/07/2019	USD	J.P. Morgan	29,417,600	94,000	0.03
150	S&P 500 Index, Put, 2,900.000, 03/07/2019	USD	J.P. Morgan	44,126,400	112,950	0.03
30	S&P P2250 Index, Put, 2,250.000, 20/12/2019	USD	J.P. Morgan	8,825,280	35,970	0.01

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

## UNI-GLOBAL – CROSS ASSET NAVIGATOR

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

#### Option Purchased Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
80	S&P/ASX 200 Index, Put, 6,000.000, 19/09/2019	AUD	J.P. Morgan	3,715,778	14,933	-
120	Smi Put CHF 7400, Put, 7,400.000, 20/12/2019	CHF	J.P. Morgan	12,182,449	18,954	0.01
25	Smi Put CHF 8300, Put, 8,300.000, 20/03/2020	CHF	J.P. Morgan	2,538,010	23,154	0.01
100	Smi Put CHF 9350, Put, 9,350.000, 19/07/2019	CHF	J.P. Morgan	10,152,041	10,256	-
500	US Treasury 10 Year Note, Call, 131.000, 26/07/2019	USD	J.P. Morgan	63,984,375	23,438	0.01
<b>Total Market Value on Option Purchased Contracts</b>					<b>3,100,279</b>	<b>0.85</b>

#### Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
(1,000)	CBOE Volatility Index, Call, 30.000, 17/07/2019	USD	J.P. Morgan	(1,508,000)	(11,000)	-
(4,000)	CBOE Volatility Index, Put, 14.000, 17/07/2019	USD	J.P. Morgan	(6,032,000)	(180,000)	(0.05)
(250)	EURO STOXX 50 Index, Call, 110.000, 20/12/2024	EUR	J.P. Morgan	(3,009,279)	(358,153)	(0.10)
(450)	EURO STOXX 50 Index, Call, 110.000, 17/12/2021	EUR	J.P. Morgan	(6,093,149)	(633,913)	(0.18)
(750)	EURO STOXX 50 Index, Call, 120.000, 17/12/2021	EUR	J.P. Morgan	(10,155,249)	(447,548)	(0.12)
(250)	EURO STOXX 50 Index, Call, 122.000, 18/12/2020	EUR	J.P. Morgan	(3,493,269)	(88,257)	(0.03)
(500)	EURO STOXX 50 Index, Call, 124.000, 18/12/2020	EUR	J.P. Morgan	(6,986,538)	(109,325)	(0.03)
(100)	EURO STOXX 50 Index, Call, 3,475.000, 05/07/2019	EUR	J.P. Morgan	(3,955,838)	(29,039)	(0.01)
(250)	EURO STOXX 50 Index, Put, 110.000, 20/12/2024	EUR	J.P. Morgan	(3,009,279)	(482,567)	(0.13)
(1,450)	EURO STOXX 50 Index, Put, 110.000, 17/12/2021	EUR	J.P. Morgan	(19,633,481)	(556,475)	(0.15)
(750)	EURO STOXX 50 Index, Put, 120.000, 17/12/2021	EUR	J.P. Morgan	(10,155,249)	(542,354)	(0.15)
(250)	EURO STOXX 50 Index, Put, 122.000, 18/12/2020	EUR	J.P. Morgan	(3,493,269)	(68,043)	(0.02)
(500)	EURO STOXX 50 Index, Put, 124.000, 18/12/2020	EUR	J.P. Morgan	(6,986,538)	(183,916)	(0.05)
(1,000)	EURO STOXX Bank Index, Put, 82.500, 19/07/2019	EUR	J.P. Morgan	(5,018,692)	(19,929)	(0.01)
(10,000,000)	Foreign Exchange BRL/MXN, Call, 5.500, 25/07/2019	BRL	Morgan Stanley	5,472,007	(174)	-
(15,000,000)	Foreign Exchange CNH/USD, Put, 6.500, 09/07/2019	USD	Morgan Stanley	14,185,945	(7)	-
(8,000,000)	Foreign Exchange EUR/RON, Call, 4.780, 20/12/2019	EUR	Morgan Stanley	18,316,428	(179,109)	(0.05)
(100,000,000)	Foreign Exchange NOK/JPY, Call, 13.800, 04/07/2019	NOK	Morgan Stanley	24,537,374	-	-
(52)	Hang Seng China Enterprises Ix Put Hkd 9100, Put, 9,100.000, 27/09/2019	HKD	J.P. Morgan	(3,621,480)	(9,651)	-

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

## UNI-GLOBAL – CROSS ASSET NAVIGATOR

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

#### Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
(17)	S&P 500 Index, Call, 2,925.000, 20/09/2019	USD	J.P. Morgan	(5,000,992)	(157,403)	(0.04)
(30)	S&P 500 Index, Put, 2,650.000, 18/10/2019	USD	J.P. Morgan	(8,825,280)	(84,900)	(0.02)
(30)	S&P 500 Index, Put, 2,650.000, 20/09/2019	USD	J.P. Morgan	(8,825,280)	(55,110)	(0.02)
(100)	S&P 500 Index, Put, 2,675.000, 05/07/2019	USD	J.P. Morgan	(29,417,600)	(6,000)	-
(100)	S&P 500 Index, Put, 2,700.000, 08/07/2019	USD	J.P. Morgan	(29,417,600)	(8,500)	-
(100)	S&P 500 Index, Put, 2,750.000, 03/07/2019	USD	J.P. Morgan	(29,417,600)	(8,000)	-
(100)	S&P 500 Index, Put, 2,875.000, 05/07/2019	USD	J.P. Morgan	(29,417,600)	(59,900)	(0.02)
(150)	S&P 500 Index, Put, 2,875.000, 03/07/2019	USD	J.P. Morgan	(44,126,400)	(61,500)	(0.02)
(17)	S&P 500 Index, Put, 2,925.000, 20/09/2019	USD	J.P. Morgan	(5,000,992)	(112,115)	(0.03)
(100)	Smi Put CHF 9100, Put, 9,100.000, 19/07/2019	CHF	J.P. Morgan	(10,152,041)	(4,410)	-
(110)	STOXX Europe 600 Auto & Parts Call Eur 485, Call, 485.000, 16/08/2019	EUR	J.P. Morgan	(3,070,256)	(115,873)	(0.03)
(110)	STOXX Europe 600 Auto & Parts Put Eur 465, Put, 465.000, 16/08/2019	EUR	J.P. Morgan	(3,070,256)	(44,470)	(0.01)
<b>Total Market Value on Option Written Contracts</b>					<b>(4,617,641)</b>	<b>(1.27)</b>

#### Credit Default Swap Contracts

Nominal Amount	Currency	Counter- party	Reference Entity	Buy/ Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value USD	Unrealised Gain/ (Loss) USD	% of Net Assets
31,100,000	USD	Goldman Sachs	CDX.NA.HY.32-V1	Sell	5.00%	20/06/2024	2,386,925	2,386,925	0.65
25,000,000	USD	Morgan Stanley	CDX.NA.HY.32-V1	Sell	5.00%	20/06/2024	1,918,750	1,918,750	0.53
77,700,000	USD	J.P. Morgan	CDX.NA.IG.32-V1	Sell	1.00%	20/06/2024	1,687,356	1,687,356	0.47
30,400,000	USD	Goldman Sachs	CDX.NA.IG.32-V1	Sell	1.00%	20/06/2024	660,175	660,175	0.18
13,000,000	EUR	Goldman Sachs	ITRAXX.EUROPE.C ROSSOVER.31-V1	Sell	5.00%	20/06/2024	1,688,565	1,688,565	0.46
8,100,000	EUR	J.P. Morgan	ITRAXX.EUROPE.C ROSSOVER.31-V1	Sell	5.00%	20/06/2024	1,052,106	1,052,106	0.29
2,800,000	EUR	Morgan Stanley	ITRAXX.EUROPE.C ROSSOVER.31-V1	Sell	5.00%	20/06/2024	363,691	363,691	0.10
48,100,000	EUR	Goldman Sachs	ITRAXX.EUROPE.M AIN.31-V2	Sell	1.00%	20/06/2024	1,317,304	1,317,304	0.36
44,000,000	EUR	J.P. Morgan	ITRAXX.EUROPE.M AIN.31-V2	Sell	1.00%	20/06/2024	1,205,018	1,205,018	0.33
<b>Total Unrealised Gain on Credit Default Swap Contracts</b>							<b>12,279,890</b>	<b>12,279,890</b>	<b>3.37</b>

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

## UNI-GLOBAL – CROSS ASSET NAVIGATOR

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

#### Credit Default Swap Contracts (continued)

Nominal Amount	Currency	Counter-party	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
35,600,000	USD	J.P. Morgan	CDX.NA.EM.31-V1	Sell	1.00%	20/06/2024	(1,114,280)	(1,114,280)	(0.31)
11,900,000	USD	Morgan Stanley	CDX.NA.EM.31-V1	Sell	1.00%	20/06/2024	(372,470)	(372,470)	(0.10)
<b>Total Unrealised Loss on Credit Default Swap Contracts</b>							<b>(1,486,750)</b>	<b>(1,486,750)</b>	<b>(0.41)</b>
<b>Net Unrealised Gain on Credit Default Swap Contracts</b>							<b>10,793,140</b>	<b>10,793,140</b>	<b>2.96</b>

#### Interest Rate Swap Contracts

Nominal Amount	Currency	Counter-party	Security Description	Maturity Date	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
10,000,000	SEK	Goldman Sachs	Pay fixed (0.135)% Receive floating STIBOR 3 month	21/05/2020	702	702	-
<b>Total Unrealised Gain on Interest Rate Swap Contracts</b>					<b>702</b>	<b>702</b>	<b>-</b>
<b>Net Unrealised Gain on Interest Rate Swap Contracts</b>					<b>702</b>	<b>702</b>	<b>-</b>

#### Inflation Rate Swap Contracts

Nominal Amount	Currency	Counter-party	Security Description	Maturity Date	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
6,570,000	GBP	Goldman Sachs	Pay fixed 3.555% Receive floating UKRPI 1 month	15/04/2029	63,358	63,358	0.02
2,900,000	GBP	Goldman Sachs	Pay fixed 3.571% Receive floating UKRPI 1 month	15/04/2029	20,607	20,607	-
<b>Total Unrealised Gain on Inflation Rate Swap Contracts</b>					<b>83,965</b>	<b>83,965</b>	<b>0.02</b>
6,300,000	USD	J.P. Morgan	Pay fixed 2.165% Receive floating USCPI 1 month	16/04/2029	(149,634)	(149,634)	(0.04)
9,090,000	USD	Goldman Sachs	Pay fixed 2.059% Receive floating USCPI 1 month	16/04/2029	(112,689)	(112,689)	(0.03)
4,850,000	USD	Goldman Sachs	Pay fixed 2.165% Receive floating USCPI 1 month	16/04/2029	(111,368)	(111,368)	(0.03)
7,710,000	EUR	Goldman Sachs	Pay fixed 1.178% Receive floating HICPXT 1 month	15/04/2029	(82,407)	(82,407)	(0.02)
17,100,000	USD	Goldman Sachs	Pay fixed 1.968% Receive floating USCPI 1 month	16/04/2029	(58,231)	(58,231)	(0.02)
3,250,000	EUR	Goldman Sachs	Pay fixed 1.233% Receive floating HICPXT 1 month	15/04/2029	(57,219)	(57,219)	(0.01)
1,000,000	USD	Goldman Sachs	Pay fixed 2.199% Receive floating USCPI 1 month	04/12/2028	(31,274)	(31,274)	(0.01)
1,000,000	EUR	Goldman Sachs	Pay fixed 1.29% Receive floating HICPXT 1 month	15/01/2029	(31,120)	(31,120)	(0.01)
1,000,000	GBP	Goldman Sachs	Pay fixed 3.565% Receive floating UKRPI 1 month	15/01/2029	(4,933)	(4,933)	-
<b>Total Unrealised Loss on Inflation Rate Swap Contracts</b>					<b>(638,875)</b>	<b>(638,875)</b>	<b>(0.17)</b>
<b>Net Unrealised Loss on Inflation Rate Swap Contracts</b>					<b>(554,910)</b>	<b>(554,910)</b>	<b>(0.15)</b>

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

## UNI-GLOBAL – CROSS ASSET NAVIGATOR

Geographical allocation of the securities portfolio  
as at 30 June 2019

Geographic Allocation of Portfolio	% of Net Assets
United States of America	47.86
Jersey	8.88
Japan	6.47
Luxembourg	6.10
Germany	5.15
United Kingdom	2.91
France	2.69
Switzerland	2.53
Canada	1.76
Australia	0.92
Hong Kong	0.82
Thailand	0.77
Singapore	0.65
India	0.57
Netherlands	0.49
Israel	0.36
Denmark	0.32
Cayman Islands	0.29
Bermuda	0.23
China	0.22
Malaysia	0.15
Mexico	0.12
Taiwan	0.11
Finland	0.09
Virgin Islands, British	0.06
Indonesia	0.05
<b>Total Investments</b>	<b>90.57</b>
Cash and Other Assets/(Liabilities)	9.43
<b>Total</b>	<b>100.00</b>

## UNI-GLOBAL – CROSS ASSET TREND FOLLOWER

### Statement of investments and other net assets (in USD) as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>United States of America</i>				
US Treasury Bill 0% 18/07/2019	USD	1,000,000	999,032	13.45
US Treasury Bill 0% 15/08/2019	USD	500,000	498,703	6.71
			1,497,735	20.16
Total Bonds			1,497,735	20.16
Total Transferable securities and money market instruments admitted to an official exchange listing			1,497,735	20.16
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>United States of America</i>				
US Treasury Bill 0% 05/07/2019	USD	1,000,000	999,784	13.45
US Treasury Bill 0% 08/08/2019	USD	1,000,000	997,831	13.43
US Treasury Bill 0% 19/09/2019	USD	500,000	497,689	6.70
US Treasury Bill 0% 26/09/2019	USD	1,000,000	995,033	13.39
			3,490,337	46.97
Total Bonds			3,490,337	46.97
Total Transferable securities and money market instruments dealt in on another regulated market			3,490,337	46.97
<b>Total Investments</b>			<b>4,988,072</b>	<b>67.13</b>
<b>Cash</b>			<b>2,090,339</b>	<b>28.13</b>
<b>Other Assets/(Liabilities)</b>			<b>352,504</b>	<b>4.74</b>
<b>Total Net Assets</b>			<b>7,430,915</b>	<b>100.00</b>

#### Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Australia 10 Year Bond, 16/09/2019	22	AUD	2,217,742	21,304	0.29
CAC 40 10 Euro Index 10, 19/07/2019	1	EUR	63,010	330	-
Canada 10 Year Bond, 19/09/2019	20	CAD	2,187,565	20,662	0.28
Euro-BTP, 06/09/2019	10	EUR	1,529,408	59,787	0.81
Euro-Bund, 06/09/2019	8	EUR	1,573,731	15,943	0.21
Euro-Buxl 30 Year Bond, 06/09/2019	3	EUR	693,188	19,952	0.27
Euro-OAT, 06/09/2019	8	EUR	1,502,032	25,418	0.34
EURO STOXX 50 Index, 20/09/2019	1	EUR	39,471	216	-
Foreign Exchange GBP/USD, 16/09/2019	(5)	USD	(398,406)	944	0.01
Foreign Exchange JPY/USD, 16/09/2019	2	USD	233,275	1,081	0.01
iBovespa Index, 14/08/2019	10	BRL	265,012	6,445	0.09
Japan 10 Year Bond Mini, 11/09/2019	15	JPY	2,142,658	4,873	0.07
Long Gilt, 26/09/2019	13	GBP	2,155,826	16,868	0.23
MSCI Emerging Markets Index, 20/09/2019	2	USD	105,340	950	0.01
S&P 500 Emini Index, 20/09/2019	2	USD	294,425	2,107	0.03
S&P/TSX 60 Index, 19/09/2019	2	CAD	299,277	569	0.01
SPI 200 Index, 19/09/2019	4	AUD	460,278	702	0.01
US 10 Year Note, 19/09/2019	8	USD	1,023,750	18,875	0.25
US Long Bond, 19/09/2019	3	USD	466,781	13,336	0.18
<b>Total Unrealised Gain on Financial Futures Contracts</b>				<b>230,362</b>	<b>3.10</b>

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

## UNI-GLOBAL – CROSS ASSET TREND FOLLOWER

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

#### Financial Futures Contracts (continued)

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Foreign Exchange AUD/USD, 16/09/2019	(10)	USD	(703,600)	(7,150)	(0.10)
Foreign Exchange CHF/USD, 16/09/2019	1	USD	129,025	(438)	-
Foreign Exchange EUR/USD, 16/09/2019	(4)	USD	(572,325)	(2,300)	(0.03)
Foreign Exchange NZD/USD, 16/09/2019	(11)	USD	(739,970)	(14,540)	(0.19)
FTSE 100 Index, 20/09/2019	4	GBP	375,141	(675)	(0.01)
FTSE/JSE Top 40 Index, 19/09/2019	5	ZAR	185,913	(2,088)	(0.03)
KOSPI 200 Index, 11/09/2019	(3)	KRW	(180,834)	(5,131)	(0.07)
Swiss Market Index, 20/09/2019	6	CHF	606,338	(7,508)	(0.10)
TOPIX Index, 12/09/2019	(1)	JPY	(143,958)	(2,088)	(0.03)
<b>Total Unrealised Loss on Financial Futures Contracts</b>				<b>(41,918)</b>	<b>(0.56)</b>
<b>Net Unrealised Loss on Financial Futures Contracts</b>				<b>188,444</b>	<b>2.54</b>

#### Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
BRL	530,000	USD	137,712	25/07/2019	Morgan Stanley	281	0.01
INR	44,500,000	USD	638,925	25/07/2019	Morgan Stanley	3,912	0.05
PLN	1,480,000	USD	396,440	25/07/2019	Morgan Stanley	689	0.01
USD	243,680	CNH	1,670,000	25/07/2019	Morgan Stanley	708	0.01
USD	741,269	TWD	22,880,000	25/07/2019	J.P. Morgan	1,720	0.02
ZAR	530,000	USD	37,001	25/07/2019	UBS	474	0.01
<b>Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>7,784</b>	<b>0.11</b>
<b>Total Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>7,784</b>	<b>0.11</b>
KRW	128,590,000	USD	111,270	25/07/2019	J.P. Morgan	(110)	-
MXN	4,630,000	USD	243,207	25/07/2019	Goldman Sachs	(3,126)	(0.04)
NOK	5,770,000	USD	678,116	25/07/2019	Morgan Stanley	(824)	(0.01)
RUB	16,540,000	USD	261,614	25/07/2019	Morgan Stanley	(275)	-
SEK	2,710,000	USD	293,063	25/07/2019	Morgan Stanley	(453)	(0.01)
SGD	860,000	USD	636,057	25/07/2019	Morgan Stanley	(140)	-
USD	356,543	KRW	412,480,000	25/07/2019	UBS	(27)	-
USD	789,288	NOK	6,750,000	25/07/2019	UBS	(3,038)	(0.04)
USD	356,261	PLN	1,340,000	25/07/2019	UBS	(3,302)	(0.05)
USD	1,020,424	SEK	9,580,000	25/07/2019	Goldman Sachs	(13,970)	(0.19)
USD	738,024	SGD	1,000,000	25/07/2019	J.P. Morgan	(1,414)	(0.02)
USD	91,281	ZAR	1,310,000	25/07/2019	Morgan Stanley	(1,348)	(0.02)
<b>Unrealised Loss on Forward Currency Exchange Contracts</b>						<b>(28,027)</b>	<b>(0.38)</b>
<b>Total Unrealised Loss on Forward Currency Exchange Contracts</b>						<b>(28,027)</b>	<b>(0.38)</b>
<b>Net Unrealised Loss on Forward Currency Exchange Contracts</b>						<b>(20,243)</b>	<b>(0.27)</b>

#### Collateral

As at 30 June 2019 the sub-fund had paid the following collateral from Morgan Stanley:

- Cash: USD 220,000

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

## UNI-GLOBAL – CROSS ASSET TREND FOLLOWER

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

#### Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
1,000,000	USD	Morgan Stanley	CDX.NA.HY.32-V1	Sell	5.00%	20/06/2024	76,750	76,750	1.03
3,200,000	USD	Morgan Stanley	CDX.NA.IG.32-V1	Sell	1.00%	20/06/2024	69,492	69,492	0.94
2,300,000	EUR	Morgan Stanley	ITRAXX.EUROPE.MAIN.31-V2	Sell	1.00%	20/06/2024	62,990	62,990	0.85
<b>Total Unrealised Gain on Credit Default Swap Contracts</b>							<b>209,232</b>	<b>209,232</b>	<b>2.82</b>
<b>Net Unrealised Gain on Credit Default Swap Contracts</b>							<b>209,232</b>	<b>209,232</b>	<b>2.82</b>

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

## UNI-GLOBAL – CROSS ASSET TREND FOLLOWER

### Geographical allocation of the securities portfolio

as at 30 June 2019

<b>Geographic Allocation of Portfolio</b>	<b>% of Net Assets</b>
United States of America	67.13
<b>Total Investments</b>	<b>67.13</b>
Cash and Other Assets/(Liabilities)	32.87
<b>Total</b>	<b>100.00</b>

## UNI-GLOBAL – TOTAL RETURN BONDS

### Statement of investments and other net assets (in USD)

as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Australia</i>				
Australia Government Bond, Reg. S 3.25% 21/04/2025	AUD	971,000	763,869	0.87
Australia Government Bond, Reg. S 3.25% 21/04/2029	AUD	1,100,000	908,373	1.04
			1,672,242	1.91
<i>Canada</i>				
Canada Government Bond 1.75% 01/05/2021	CAD	1,300,000	1,000,525	1.15
Canada Government Bond 2.25% 01/03/2024	CAD	1,300,000	1,033,952	1.18
Canada Government Bond 2.25% 01/06/2029	CAD	2,400,000	1,969,864	2.25
			4,004,341	4.58
<i>France</i>				
France Government Bond OAT, Reg. S 0.25% 25/11/2020	EUR	1,221,000	1,408,142	1.61
France Government Bond OAT, Reg. S 0% 25/03/2024	EUR	1,200,000	1,400,127	1.60
France Government Bond OAT, Reg. S 0.5% 25/05/2029	EUR	2,300,000	2,750,695	3.14
			5,558,964	6.35
<i>Germany</i>				
Bundesrepublik Deutschland, Reg. S 2% 04/01/2022	EUR	2,160,000	2,632,844	3.01
Bundesrepublik Deutschland, Reg. S 1% 15/08/2025	EUR	2,072,000	2,596,223	2.97
Bundesrepublik Deutschland, Reg. S 0.25% 15/02/2029	EUR	4,300,000	5,173,707	5.91
			10,402,774	11.89
<i>Italy</i>				
Italy Buoni Poliennali Del Tesoro, Reg. S 1.75% 01/07/2024	EUR	1,100,000	1,277,960	1.46
Italy Buoni Poliennali Del Tesoro, Reg. S 3% 01/08/2029	EUR	1,100,000	1,359,148	1.55
			2,637,108	3.01
<i>Japan</i>				
Japan Government Ten Year Bond 0.4% 20/09/2025	JPY	300,150,000	2,900,932	3.32
Japan Government Ten Year Bond 0.1% 20/03/2029	JPY	610,000,000	5,809,305	6.64
Japan Government Two Year Bond 0.1% 01/06/2021	JPY	311,000,000	2,904,206	3.32
			11,614,443	13.28
<i>Spain</i>				
Spain Government Bond, Reg. S, 144A 2.15% 31/10/2025	EUR	951,000	1,229,990	1.41
Spain Government Bond, Reg. S, 144A 1.45% 30/04/2029	EUR	900,000	1,129,506	1.29
			2,359,496	2.70
<i>United Kingdom</i>				
UK Treasury, Reg. S 1.5% 22/01/2021	GBP	1,400,000	1,806,101	2.06
UK Treasury, Reg. S 2% 07/09/2025	GBP	951,000	1,309,477	1.50
UK Treasury, Reg. S 1.625% 22/10/2028	GBP	2,600,000	3,541,247	4.05
			6,656,825	7.61
<i>United States of America</i>				
US Treasury 2% 31/12/2021	USD	4,880,000	4,913,645	5.62
US Treasury 2% 15/08/2025	USD	4,715,000	4,761,045	5.44
US Treasury 2.375% 15/05/2029	USD	10,600,000	10,955,265	12.52
			20,629,955	23.58
Total Bonds			65,536,148	74.91
Total Transferable securities and money market instruments admitted to an official exchange listing			65,536,148	74.91

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

## UNI-GLOBAL – TOTAL RETURN BONDS

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>United States of America</i>				
US Treasury Bill 0% 08/08/2019	USD	1,000,000	997,831	1.14
US Treasury Bill 0% 19/09/2019	USD	3,500,000	3,483,822	3.98
US Treasury Bill 0% 26/09/2019	USD	5,000,000	4,975,169	5.69
US Treasury Bill 0% 03/10/2019	USD	3,500,000	3,480,900	3.98
US Treasury Bill 0% 10/10/2019	USD	5,000,000	4,970,752	5.68
			<b>17,908,474</b>	<b>20.47</b>
Total Bonds			<b>17,908,474</b>	<b>20.47</b>
Total Transferable securities and money market instruments dealt in on another regulated market				
			<b>17,908,474</b>	<b>20.47</b>
<b>Total Investments</b>			<b>83,444,622</b>	<b>95.38</b>
<b>Cash</b>			<b>1,123,127</b>	<b>1.28</b>
<b>Other Assets/(Liabilities)</b>			<b>2,922,520</b>	<b>3.34</b>
<b>Total Net Assets</b>			<b>87,490,269</b>	<b>100.00</b>

#### Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Australia 10 Year Bond, 16/09/2019	53	AUD	5,342,743	-	-
Canada 10 Year Bond, 19/09/2019	(32)	CAD	(3,500,103)	3,528	-
Euro-Bobl, 06/09/2019	5	EUR	765,501	3,246	-
Euro-Bono, 06/09/2019	(5)	EUR	(895,040)	2,665	-
Euro-BTP, 06/09/2019	14	EUR	2,141,172	203	-
Euro-Bund, 06/09/2019	44	EUR	8,655,518	13,301	0.02
Euro-OAT, 06/09/2019	90	EUR	16,897,856	18,654	0.02
Foreign Exchange CAD/USD, 17/09/2019	16	USD	1,224,880	9,680	0.01
Foreign Exchange EUR/USD, 16/09/2019	12	USD	1,716,975	10,356	0.01
Foreign Exchange GBP/USD, 16/09/2019	13	USD	1,035,856	3,600	0.01
Foreign Exchange NZD/USD, 16/09/2019	5	USD	336,350	7,450	0.01
Japan 10 Year Bond, 12/09/2019	5	JPY	7,139,874	16,243	0.02
US 2 Year Note, 30/09/2019	112	USD	24,100,125	47,250	0.05
US 5 Year Note, 30/09/2019	25	USD	2,953,906	31,836	0.04
<b>Total Unrealised Gain on Financial Futures Contracts</b>				<b>168,012</b>	<b>0.19</b>
Euro-Buxl 30 Year Bond, 06/09/2019	4	EUR	924,250	(5,375)	(0.01)
Foreign Exchange AUD/USD, 16/09/2019	(8)	USD	(562,880)	(8,490)	(0.01)
Foreign Exchange CHF/USD, 16/09/2019	(20)	USD	(2,580,500)	(16,913)	(0.02)
Foreign Exchange JPY/USD, 16/09/2019	15	USD	1,749,563	(5,075)	(0.01)
Long Gilt, 26/09/2019	30	GBP	4,974,984	(4,289)	-
US 10 Year Note, 19/09/2019	8	USD	1,023,750	(2,000)	-
US 10 Year Ultra Bond, 19/09/2019	(40)	USD	(5,525,000)	(37,500)	(0.04)
<b>Total Unrealised Loss on Financial Futures Contracts</b>				<b>(79,642)</b>	<b>(0.09)</b>
<b>Net Unrealised Loss on Financial Futures Contracts</b>				<b>88,370</b>	<b>0.10</b>

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

## UNI-GLOBAL – TOTAL RETURN BONDS

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

#### Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	1,000,000	CNH	6,727,400	11/07/2019	Goldman Sachs	21,145	0.03
BRL	4,910,000	USD	1,269,981	27/09/2019	J.P. Morgan	351	-
EUR	900,000	USD	1,030,091	27/09/2019	Morgan Stanley	1,940	-
INR	219,496,800	USD	3,119,293	27/09/2019	J.P. Morgan	24,328	0.03
KRW	516,430,000	USD	445,413	27/09/2019	J.P. Morgan	1,842	-
RUB	108,900,000	USD	1,704,308	27/09/2019	Goldman Sachs	723	-
SEK	4,694,000	USD	507,738	27/09/2019	Goldman Sachs	1,355	-
USD	22,172,219	EUR	19,332,000	27/09/2019	Goldman Sachs	4,205	0.01
USD	11,608,226	JPY	1,238,730,000	27/09/2019	Goldman Sachs	36,011	0.04
USD	800,000	MXN	15,381,189	27/09/2019	Goldman Sachs	11,028	0.01
USD	800,000	TWD	24,611,920	27/09/2019	Morgan Stanley	2,049	-
USD	3,839,517	TWD	118,410,000	27/09/2019	UBS	507	-
ZAR	8,330,000	USD	573,532	27/09/2019	Goldman Sachs	10,704	0.01
ZAR	11,537,976	USD	800,000	27/09/2019	J.P. Morgan	9,232	0.01
ZAR	12,090,000	USD	830,621	27/09/2019	Morgan Stanley	17,328	0.02
<b>Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>142,748</b>	<b>0.16</b>
<b>RAH-CHF share class</b>							
CHF	4,428,300	USD	4,432,622	05/07/2019	J.P. Morgan	110,493	0.13
<b>RAH-EUR share class</b>							
EUR	3,661,890	USD	4,101,910	05/07/2019	J.P. Morgan	69,294	0.08
<b>RAH-GBP share class</b>							
GBP	4,024,382	USD	5,051,980	05/07/2019	J.P. Morgan	70,636	0.08
<b>Update share class</b>							
EUR	19,879,058	USD	22,267,766	05/07/2019	J.P. Morgan	376,171	0.43
<b>Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts</b>						<b>626,594</b>	<b>0.72</b>
<b>Total Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>769,342</b>	<b>0.88</b>
CNH	6,740,962	USD	1,000,000	11/07/2019	Morgan Stanley	(19,171)	(0.02)
BRL	1,540,000	USD	400,000	27/09/2019	Morgan Stanley	(1,566)	-
COP	1,286,800,000	USD	400,000	27/09/2019	Morgan Stanley	(944)	-
MXN	25,930,000	USD	1,338,755	27/09/2019	Goldman Sachs	(8,686)	(0.01)
MYR	3,308,800	USD	800,000	27/09/2019	Morgan Stanley	(532)	-
NOK	2,922,000	USD	344,918	27/09/2019	Goldman Sachs	(1,377)	-
RUB	51,078,080	USD	800,000	27/09/2019	Morgan Stanley	(278)	-
USD	1,668,740	AUD	2,394,000	27/09/2019	Goldman Sachs	(15,649)	(0.02)
USD	3,993,850	CAD	5,262,000	27/09/2019	Goldman Sachs	(39,264)	(0.04)
USD	800,000	CLP	546,787,816	27/09/2019	Goldman Sachs	(5,883)	(0.01)
USD	980,970	CNH	6,750,000	27/09/2019	J.P. Morgan	(527)	-
USD	6,207,970	GBP	4,860,000	27/09/2019	Goldman Sachs	(1,351)	-
USD	800,000	IDR	11,428,800,000	27/09/2019	Goldman Sachs	(107)	-
USD	1,504,373	KRW	1,743,440,000	27/09/2019	Goldman Sachs	(5,537)	(0.01)
USD	2,701,276	NOK	23,090,000	27/09/2019	Morgan Stanley	(13,430)	(0.02)
USD	651,350	PLN	2,450,000	27/09/2019	J.P. Morgan	(6,912)	(0.01)
USD	1,768,340	SEK	16,500,000	27/09/2019	Morgan Stanley	(21,187)	(0.02)
USD	1,504,508	SGD	2,040,000	27/09/2019	J.P. Morgan	(5,295)	(0.01)
USD	800,000	THB	24,696,800	27/09/2019	J.P. Morgan	(6,981)	(0.01)
USD	2,500,000	SAR	9,396,000	11/06/2020	Morgan Stanley	(876)	-
<b>Unrealised Loss on Forward Currency Exchange Contracts</b>						<b>(155,553)</b>	<b>(0.18)</b>
<b>Total Unrealised Loss on Forward Currency Exchange Contracts</b>						<b>(155,553)</b>	<b>(0.18)</b>
<b>Net Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>613,789</b>	<b>0.70</b>

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

## UNI-GLOBAL – TOTAL RETURN BONDS

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

#### Collateral

As at 30 June 2019 the sub-fund had received the following collateral to Goldman Sachs:

- Cash: USD 370,000

As at 30 June 2019 the sub-fund had received the following collateral from J.P. Morgan:

- Cash: USD 624,000

As at 30 June 2019 the sub-fund had received the following collateral to Morgan Stanley:

- Cash: USD 690,000

As at 30 June 2019 the sub-fund had paid the following collateral from UBS:

- Cash: USD 10.50

#### Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
300	Euro-Bund, Put, 170.500, 26/07/2019	EUR	J.P. Morgan	59,014,893	58,079	0.06
3,000,000	Foreign Exchange BRL/MXN, Call, 5.500, 25/07/2019	BRL	J.P. Morgan	1,641,602	52	-
3,000,000	Foreign Exchange CNH/USD, Put, 6.500, 09/07/2019	USD	J.P. Morgan	2,837,189	1	-
3,000,000	Foreign Exchange CNH/USD, Put, 6.700, 09/07/2019	USD	Morgan Stanley	2,924,487	483	-
1,000,000	Foreign Exchange EUR/RON, Call, 4.970, 20/12/2019	EUR	Morgan Stanley	2,335,295	8,573	0.01
10,000,000	Foreign Exchange NOK/JPY, Call, 13.300, 04/07/2019	NOK	Morgan Stanley	2,407,329	-	-
10,000,000	Foreign Exchange NOK/JPY, Call, 14.300, 04/07/2019	NOK	Morgan Stanley	2,500,145	-	-
2,000,000	Foreign Exchange Option, Call, 1.255, 27/09/2019	GBP	Morgan Stanley	5,119,759	18,571	0.02
500,000	Foreign Exchange USD/EUR, Put, 1.125, 12/05/2020	EUR	Morgan Stanley	640,347	5,643	0.01
520,000	Foreign Exchange USD/EUR, Put, 1.135, 07/02/2020	EUR	Morgan Stanley	671,824	6,126	0.01
500,000	Foreign Exchange USD/EUR, Put, 1.158, 12/05/2020	EUR	Morgan Stanley	659,536	11,549	0.01
520,000	Foreign Exchange USD/EUR, Put, 1.171, 07/02/2020	EUR	Morgan Stanley	693,201	14,856	0.02
<b>Total Market Value on Option Purchased Contracts</b>					<b>123,933</b>	<b>0.14</b>

#### Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
(50)	Euro-Bund, Call, 173.000, 26/07/2019	EUR	J.P. Morgan	(9,835,816)	(39,289)	(0.04)
(200)	Euro-Bund, Put, 169.500, 26/07/2019	EUR	J.P. Morgan	(39,343,262)	(15,943)	(0.02)
(3,000,000)	Foreign Exchange CNH/USD, Put, 6.500, 09/07/2019	USD	Morgan Stanley	2,837,189	(1)	-
(1,000,000)	Foreign Exchange EUR/RON, Call, 4.780, 20/12/2019	EUR	Morgan Stanley	2,289,554	(22,389)	(0.03)
(3,000,000)	Foreign Exchange GBP/USD, Call, 5.500, 25/07/2019	BRL	Morgan Stanley	1,641,602	(52)	-
(20,000,000)	Foreign Exchange NOK/JPY, Call, 13.800, 04/07/2019	NOK	Morgan Stanley	4,907,475	-	-
(2,000,000)	Foreign Exchange Option, Call, 1.270, 27/09/2019	GBP	Morgan Stanley	5,150,528	(10,430)	(0.01)

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

## UNI-GLOBAL – TOTAL RETURN BONDS

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

#### Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
(500,000)	Foreign Exchange Option, Put, 1.220, 30/07/2019	GBP	Morgan Stanley	1,261,991	(1,883)	-
<b>Total Market Value on Option Written Contracts</b>					<b>(89,987)</b>	<b>(0.10)</b>

#### Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
2,500,000	USD	Goldman Sachs	CDX.NA.EM.31-V1	Buy	(1.00)%	20/06/2024	78,250	78,250	0.09
2,500,000	USD	Morgan Stanley	CDX.NA.HY.32-V1	Sell	5.00%	20/06/2024	191,875	191,875	0.22
2,500,000	USD	Goldman Sachs	CDX.NA.HY.32-V1	Sell	5.00%	20/06/2024	191,875	191,875	0.21
28,300,000	USD	J.P. Morgan	CDX.NA.IG.32-V1	Sell	1.00%	20/06/2024	614,571	614,571	0.71
2,400,000	USD	Morgan Stanley	CDX.NA.IG.32-V1	Sell	1.00%	20/06/2024	52,119	52,119	0.06
2,200,000	EUR	J.P. Morgan	ITRAXX.EUROPE.C ROSSOVER.31-V1	Sell	5.00%	20/06/2024	285,757	285,757	0.33
1,700,000	EUR	Morgan Stanley	ITRAXX.EUROPE.C ROSSOVER.31-V1	Sell	5.00%	20/06/2024	220,812	220,812	0.25
16,500,000	EUR	Goldman Sachs	ITRAXX.EUROPE.MAIN.31-V2	Sell	1.00%	20/06/2024	451,882	451,882	0.52
11,900,000	EUR	Morgan Stanley	ITRAXX.EUROPE.MAIN.31-V2	Sell	1.00%	20/06/2024	325,903	325,903	0.37
<b>Total Unrealised Gain on Credit Default Swap Contracts</b>							<b>2,413,044</b>	<b>2,413,044</b>	<b>2.76</b>
5,700,000	USD	J.P. Morgan	CDX.NA.EM.31-V1	Sell	1.00%	20/06/2024	(178,410)	(178,410)	(0.21)
<b>Total Unrealised Loss on Credit Default Swap Contracts</b>							<b>(178,410)</b>	<b>(178,410)</b>	<b>(0.21)</b>
<b>Net Unrealised Gain on Credit Default Swap Contracts</b>							<b>2,234,634</b>	<b>2,234,634</b>	<b>2.55</b>

#### Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
5,900,000	USD	J.P. Morgan	Pay fixed 1.886% Receive floating USCPI 1 month	16/04/2029	27,350	27,350	0.03
5,200,000	USD	J.P. Morgan	Pay fixed 1.538% Receive floating USCPI 1 month	18/06/2021	9,739	9,739	0.01
2,600,000	USD	J.P. Morgan	Pay fixed 1.714% Receive floating USCPI 1 month	18/06/2024	7,800	7,800	0.01
3,500,000	EUR	J.P. Morgan	Pay fixed 0.94% Receive floating HICPXT 1 month	18/06/2021	4,265	4,265	0.01
1,700,000	EUR	J.P. Morgan	Pay fixed 0.963% Receive floating HICPXT 1 month	18/06/2024	1,319	1,319	-
3,100,000	GBP	J.P. Morgan	Pay fixed 3.365% Receive floating UKRPI 1 month	18/06/2021	402	402	-
<b>Total Unrealised Gain on Inflation Rate Swap Contracts</b>					<b>50,875</b>	<b>50,875</b>	<b>0.06</b>

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

## UNI-GLOBAL – TOTAL RETURN BONDS

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

#### Inflation Rate Swap Contracts (continued)

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
3,100,000	EUR	J.P. Morgan	Pay fixed 1.095% Receive floating HICPXT 1 month	15/04/2029	(45,085)	(45,085)	(0.05)
1,600,000	GBP	J.P. Morgan	Pay fixed 3.64% Receive floating UKRPI 1 month	15/04/2029	(18,533)	(18,533)	(0.02)
1,600,000	GBP	J.P. Morgan	Pay fixed 3.623% Receive floating UKRPI 1 month	18/06/2024	(4,101)	(4,101)	(0.01)
<b>Total Unrealised Loss on Inflation Rate Swap Contracts</b>					<b>(67,719)</b>	<b>(67,719)</b>	<b>(0.08)</b>
<b>Net Unrealised Loss on Inflation Rate Swap Contracts</b>					<b>(16,844)</b>	<b>(16,844)</b>	<b>(0.02)</b>

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

## UNI-GLOBAL – TOTAL RETURN BONDS

Geographical allocation of the securities portfolio  
as at 30 June 2019

<b>Geographic Allocation of Portfolio</b>	<b>% of Net Assets</b>
United States of America	44.05
Japan	13.28
Germany	11.89
United Kingdom	7.61
France	6.35
Canada	4.58
Italy	3.01
Spain	2.70
Australia	1.91
<b>Total Investments</b>	<b>95.38</b>
Cash and Other Assets/(Liabilities)	4.62
<b>Total</b>	<b>100.00</b>

## UNI-GLOBAL – EQUITIES COMPASS WORLD

### Statement of investments and other net assets (in USD)

as at 17 May 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
Everest Re Group Ltd.	USD	115	28,550	0.56
Hongkong Land Holdings Ltd.	USD	2,600	17,680	0.34
			<u>46,230</u>	<u>0.90</u>
<i>Canada</i>				
ARC Resources Ltd.	CAD	1,700	10,331	0.20
Atco Ltd. 'I'	CAD	500	16,932	0.33
CAE, Inc.	CAD	1,100	29,968	0.58
CI Financial Corp.	CAD	2,100	31,594	0.61
Gildan Activewear, Inc.	CAD	700	26,330	0.51
H&R Real Estate Investment Trust	CAD	1,200	20,719	0.40
Intact Financial Corp.	CAD	200	17,269	0.33
Magna International, Inc.	CAD	600	26,688	0.52
Methanex Corp.	CAD	500	23,611	0.46
RioCan Real Estate Investment Trust	CAD	1,700	33,217	0.64
West Fraser Timber Co. Ltd.	CAD	500	21,025	0.41
			<u>257,684</u>	<u>4.99</u>
<i>Denmark</i>				
Carlsberg A/S 'B'	DKK	165	21,733	0.42
Novo Nordisk A/S 'B'	DKK	253	11,845	0.23
Novozymes A/S 'B'	DKK	431	20,803	0.40
			<u>54,381</u>	<u>1.05</u>
<i>Ireland</i>				
Allegion plc	USD	270	27,127	0.52
Ingersoll-Rand plc	USD	152	18,365	0.36
Pentair plc	USD	255	9,182	0.18
			<u>54,674</u>	<u>1.06</u>
<i>Netherlands</i>				
AerCap Holdings NV	USD	497	24,751	0.48
LyondellBasell Industries NV 'A'	USD	417	33,422	0.65
			<u>58,173</u>	<u>1.13</u>
<i>Norway</i>				
Telenor ASA	NOK	699	13,982	0.27
			<u>13,982</u>	<u>0.27</u>
<i>United Kingdom</i>				
Aon plc	USD	164	29,608	0.57
Coca-Cola European Partners plc	USD	284	16,106	0.31
Croda International plc	GBP	360	23,541	0.46
			<u>69,255</u>	<u>1.34</u>
<i>United States of America</i>				
Acuity Brands, Inc.	USD	168	22,690	0.44
Advance Auto Parts, Inc.	USD	72	11,374	0.22
Aflac, Inc.	USD	604	31,517	0.61
Air Products & Chemicals, Inc.	USD	111	23,301	0.45
Alleghany Corp.	USD	56	38,077	0.74
Allstate Corp. (The)	USD	123	11,764	0.23
Alphabet, Inc. 'A'	USD	23	26,882	0.52
AMERCO	USD	34	12,974	0.25
Amgen, Inc.	USD	150	25,486	0.49
ANSYS, Inc.	USD	165	30,942	0.60

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

## UNI-GLOBAL – EQUITIES COMPASS WORLD

### Statement of investments and other net assets (in USD) (continued)

as at 17 May 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Antero Resources Corp.	USD	1,752	13,350	0.26
Anthem, Inc.	USD	89	23,591	0.46
Archer-Daniels-Midland Co.	USD	933	37,954	0.73
Arthur J Gallagher & Co.	USD	435	36,257	0.70
AutoZone, Inc.	USD	31	30,507	0.59
Biogen, Inc.	USD	56	12,840	0.25
Celanese Corp.	USD	190	19,312	0.37
CF Industries Holdings, Inc.	USD	714	30,324	0.59
CH Robinson Worldwide, Inc.	USD	216	17,759	0.34
Chemours Co. (The)	USD	508	11,730	0.23
Cincinnati Financial Corp.	USD	217	21,207	0.41
Cisco Systems, Inc.	USD	752	42,375	0.82
CIT Group, Inc.	USD	446	22,817	0.44
Citrix Systems, Inc.	USD	318	30,464	0.59
Coca-Cola Co. (The)	USD	290	14,268	0.28
Comerica, Inc.	USD	233	17,128	0.33
Corning, Inc.	USD	357	10,678	0.21
Costco Wholesale Corp.	USD	54	13,411	0.26
Delta Air Lines, Inc.	USD	495	27,171	0.53
Discover Financial Services	USD	473	36,558	0.71
Dover Corp.	USD	230	21,723	0.42
Duke Realty Corp., REIT	USD	1,000	30,730	0.60
Eaton Vance Corp.	USD	544	20,558	0.40
Emerson Electric Co.	USD	307	19,900	0.39
Equity Residential, REIT	USD	100	7,662	0.15
Estee Lauder Cos., Inc. (The) 'A'	USD	129	21,623	0.42
Exelon Corp.	USD	254	12,441	0.24
Expeditors International of Washington, Inc.	USD	442	32,947	0.64
F5 Networks, Inc.	USD	261	36,597	0.71
Fidelity National Financial, Inc.	USD	1,035	40,686	0.79
FLIR Systems, Inc.	USD	735	36,412	0.71
Fortune Brands Home & Security, Inc.	USD	461	24,336	0.47
HCA Healthcare, Inc.	USD	239	29,519	0.57
HCP, Inc., REIT	USD	600	18,966	0.37
Helmerich & Payne, Inc.	USD	351	19,473	0.38
Hershey Co. (The)	USD	110	14,179	0.27
Hewlett Packard Enterprise Co.	USD	1,125	16,447	0.32
HollyFrontier Corp.	USD	787	33,794	0.65
Host Hotels & Resorts, Inc., REIT	USD	1,700	32,606	0.63
HP, Inc.	USD	1,167	22,196	0.43
Humana, Inc.	USD	53	13,134	0.25
IDEX Corp.	USD	180	27,110	0.52
Ingredion, Inc.	USD	225	18,821	0.36
Interpublic Group of Cos., Inc. (The)	USD	990	22,305	0.43
Jack Henry & Associates, Inc.	USD	295	40,046	0.78
Juniper Networks, Inc.	USD	1,139	28,680	0.56
Lamb Weston Holdings, Inc.	USD	351	23,738	0.46
Lear Corp.	USD	116	15,551	0.30
Lennox International, Inc.	USD	56	15,486	0.30
Liberty Property Trust, REIT	USD	800	38,456	0.74
Loews Corp.	USD	495	25,631	0.50
M&T Bank Corp.	USD	105	17,197	0.33
Macy's, Inc.	USD	1,013	22,053	0.43

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

## UNI-GLOBAL – EQUITIES COMPASS WORLD

### Statement of investments and other net assets (in USD) (continued)

as at 17 May 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Marsh & McLennan Cos., Inc.	USD	205	19,637	0.38
Mastercard, Inc. 'A'	USD	89	22,477	0.44
McKesson Corp.	USD	176	22,000	0.43
Merck & Co., Inc.	USD	264	20,782	0.40
MetLife, Inc.	USD	234	11,075	0.21
Mid-America Apartment Communities, Inc., REIT	USD	100	11,505	0.22
MSCI, Inc.	USD	116	26,078	0.50
Nasdaq, Inc.	USD	350	31,605	0.61
National Retail Properties, Inc., REIT	USD	500	26,630	0.52
NetApp, Inc.	USD	630	43,527	0.84
Norfolk Southern Corp.	USD	61	12,415	0.24
NVR, Inc.	USD	5	16,600	0.32
O'Reilly Automotive, Inc.	USD	86	30,360	0.59
Plains GP Holdings LP 'A'	USD	753	18,426	0.36
Progressive Corp. (The)	USD	451	35,052	0.68
PulteGroup, Inc.	USD	454	14,746	0.29
Ralph Lauren Corp.	USD	227	25,540	0.49
Regions Financial Corp.	USD	1,369	19,714	0.38
Republic Services, Inc.	USD	273	23,159	0.45
Robert Half International, Inc.	USD	579	32,424	0.63
Rockwell Automation, Inc.	USD	166	26,613	0.52
SL Green Realty Corp., REIT	USD	200	17,376	0.34
Southwest Airlines Co.	USD	562	29,359	0.57
Spirit AeroSystems Holdings, Inc. 'A'	USD	237	19,638	0.38
Steel Dynamics, Inc.	USD	601	18,042	0.35
Synchrony Financial	USD	810	28,277	0.55
Sysco Corp.	USD	287	21,505	0.42
TJX Cos., Inc. (The)	USD	522	27,687	0.54
Torchmark Corp.	USD	430	37,578	0.73
Tractor Supply Co.	USD	286	28,794	0.56
TripAdvisor, Inc.	USD	387	17,411	0.34
Union Pacific Corp.	USD	174	30,384	0.59
United Continental Holdings, Inc.	USD	376	30,644	0.59
Varian Medical Systems, Inc.	USD	119	15,547	0.30
Ventas, Inc., REIT	USD	200	12,994	0.25
Verizon Communications, Inc.	USD	354	20,564	0.40
Waste Management, Inc.	USD	158	17,085	0.33
Waters Corp.	USD	80	16,656	0.32
WellCare Health Plans, Inc.	USD	66	18,130	0.35
WR Berkley Corp.	USD	705	43,555	0.84
Xerox Corp.	USD	642	20,737	0.40
			2,468,039	47.82
Total Equities			3,022,418	58.56
Total Transferable securities and money market instruments admitted to an official exchange listing			3,022,418	58.56
<b>Total Investments</b>			<b>3,022,418</b>	<b>58.56</b>
<b>Cash</b>			<b>227,407</b>	<b>4.41</b>
<b>Other Assets/(Liabilities)</b>			<b>1,911,312</b>	<b>37.03</b>
<b>Total Net Assets</b>			<b>5,161,137</b>	<b>100.00</b>

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

## UNI-GLOBAL – EQUITIES COMPASS WORLD

Geographical allocation of the securities portfolio  
as at 17 May 2019

<b>Geographic Allocation of Portfolio</b>	<b>% of Net Assets</b>
United States of America	47.82
Canada	4.99
United Kingdom	1.34
Netherlands	1.13
Ireland	1.06
Denmark	1.05
Bermuda	0.90
Norway	0.27
<b>Total Investments</b>	<b>58.56</b>
Cash and Other Assets/(Liabilities)	41.44
<b>Total</b>	<b>100.00</b>

## UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD

### Statement of investments and other net assets (in USD)

as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
Alumina Ltd.	AUD	217,126	355,018	0.82
Aristocrat Leisure Ltd.	AUD	10,642	229,418	0.53
Aurizon Holdings Ltd.	AUD	70,428	266,883	0.62
CSL Ltd.	AUD	978	147,557	0.34
Flight Centre Travel Group Ltd.	AUD	6,281	183,139	0.43
Mirvac Group, REIT	AUD	107,599	236,339	0.55
			1,418,354	3.29
<i>Austria</i>				
Verbund AG	EUR	5,771	302,313	0.70
			302,313	0.70
<i>Belgium</i>				
Ageas	EUR	7,399	385,152	0.89
			385,152	0.89
<i>Canada</i>				
ARC Resources Ltd.	CAD	62,008	304,168	0.71
CI Financial Corp.	CAD	20,267	330,972	0.77
Empire Co. Ltd. 'A'	CAD	23,379	590,044	1.37
Magna International, Inc.	CAD	4,863	242,489	0.56
Methanex Corp.	CAD	6,707	305,132	0.71
RioCan Real Estate Investment Trust	CAD	13,936	277,174	0.64
West Fraser Timber Co. Ltd.	CAD	6,258	285,902	0.66
			2,335,881	5.42
<i>Denmark</i>				
Novo Nordisk A/S 'B'	DKK	3,352	171,078	0.40
Novozymes A/S 'B'	DKK	4,208	196,532	0.45
Vestas Wind Systems A/S	DKK	2,282	197,420	0.46
			565,030	1.31
<i>Finland</i>				
Elisa OYJ	EUR	8,341	407,591	0.95
Metso OYJ	EUR	8,112	319,171	0.74
Nokia OYJ	EUR	36,162	179,797	0.42
Orion OYJ 'B'	EUR	9,633	353,565	0.82
Sampo OYJ 'A'	EUR	3,240	153,123	0.36
UPM-Kymmene OYJ	EUR	6,068	161,492	0.37
			1,574,739	3.66
<i>Germany</i>				
Deutsche Wohnen SE	EUR	8,483	311,742	0.72
FUCHS PETROLUB SE Preference	EUR	6,744	265,577	0.62
			577,319	1.34
<i>Hong Kong</i>				
Henderson Land Development Co. Ltd.	HKD	569	3,135	0.01
Link REIT	HKD	21,507	264,278	0.61
			267,413	0.62
<i>Japan</i>				
ABC-Mart, Inc.	JPY	2,800	182,439	0.42
Aisin Seiki Co. Ltd.	JPY	6,000	206,608	0.48
Amada Holdings Co. Ltd.	JPY	19,937	224,462	0.52
Astellas Pharma, Inc.	JPY	33	470	-
Credit Saison Co. Ltd.	JPY	33,900	396,769	0.92

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

## UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD

### Statement of investments and other net assets (in USD) (continued) as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
FUJIFILM Holdings Corp.	JPY	6,600	334,656	0.78
Hisamitsu Pharmaceutical Co., Inc.	JPY	4,100	161,922	0.38
Kikkoman Corp.	JPY	5,000	217,654	0.51
Maruichi Steel Tube Ltd.	JPY	8,000	222,239	0.52
Mitsubishi Gas Chemical Co., Inc.	JPY	14,044	187,184	0.43
Nippon Electric Glass Co. Ltd.	JPY	7,600	192,504	0.45
Nitto Denko Corp.	JPY	3,800	187,531	0.44
Nomura Research Institute Ltd.	JPY	11,100	177,926	0.41
Obic Co. Ltd.	JPY	2,300	260,442	0.60
ORIX Corp.	JPY	30	448	-
Secom Co. Ltd.	JPY	5,171	445,107	1.03
Sekisui Chemical Co. Ltd.	JPY	11,800	177,208	0.41
Shimamura Co. Ltd.	JPY	4,057	303,127	0.70
Sompo Holdings, Inc.	JPY	5,500	212,414	0.49
Taisei Corp.	JPY	3,400	123,547	0.29
Taisho Pharmaceutical Holdings Co. Ltd.	JPY	1,900	145,842	0.34
Toho Gas Co. Ltd.	JPY	7,300	268,651	0.62
Tosoh Corp.	JPY	15	211	-
Yamaha Corp.	JPY	4,400	209,096	0.49
			4,838,457	11.23
<i>Luxembourg</i>				
RTL Group SA	EUR	4,760	244,148	0.57
			244,148	0.57
<i>Netherlands</i>				
AerCap Holdings NV	USD	4,130	214,801	0.50
LyondellBasell Industries NV 'A'	USD	5,059	435,732	1.01
NN Group NV	EUR	6,569	264,820	0.62
			915,353	2.13
<i>New Zealand</i>				
Spark New Zealand Ltd.	NZD	109,093	293,089	0.68
			293,089	0.68
<i>Norway</i>				
Aker BP ASA	NOK	13,286	381,156	0.88
Schibsted ASA 'B'	NOK	3,618	94,375	0.22
			475,531	1.10
<i>Singapore</i>				
ComfortDelGro Corp. Ltd.	SGD	187,600	368,836	0.85
SATS Ltd.	SGD	40,300	155,487	0.36
Singapore Exchange Ltd.	SGD	59,000	345,379	0.80
Venture Corp. Ltd.	SGD	39,600	476,798	1.11
Yangzijiang Shipbuilding Holdings Ltd.	SGD	166,200	187,949	0.44
			1,534,449	3.56
<i>Spain</i>				
Red Electrica Corp. SA	EUR	20,323	423,879	0.98
			423,879	0.98
<i>United Kingdom</i>				
3i Group plc	GBP	23,775	336,928	0.78
Admiral Group plc	GBP	12,583	353,597	0.82
Berkeley Group Holdings plc	GBP	3,672	174,363	0.41
Burberry Group plc	GBP	9,969	236,242	0.55
Direct Line Insurance Group plc	GBP	100,956	426,319	0.99
Next plc	GBP	4,255	299,252	0.69

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

## UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Segro plc, REIT	GBP	50,527	469,560	1.09
Wm Morrison Supermarkets plc	GBP	107,523	275,605	0.64
			2,571,866	5.97
<i>United States of America</i>				
Allstate Corp. (The)	USD	1,998	203,177	0.47
Alphabet, Inc. 'A'	USD	256	277,197	0.64
Amgen, Inc.	USD	1,627	299,824	0.70
ANSYS, Inc.	USD	794	162,627	0.38
Apple, Inc.	USD	967	191,389	0.44
Applied Materials, Inc.	USD	4,374	196,436	0.46
AutoZone, Inc.	USD	256	281,464	0.65
Best Buy Co., Inc.	USD	2,650	184,784	0.43
Biogen, Inc.	USD	1,155	270,120	0.63
Chemours Co. (The)	USD	11,596	278,304	0.65
Cimarex Energy Co.	USD	3,801	225,513	0.52
Cisco Systems, Inc.	USD	6,028	329,912	0.77
CIT Group, Inc.	USD	5,380	282,665	0.66
Corning, Inc.	USD	10,057	334,194	0.78
Devon Energy Corp.	USD	7,283	207,711	0.48
Discover Financial Services	USD	4,536	351,948	0.82
Dover Corp.	USD	2,218	222,244	0.52
Eaton Vance Corp.	USD	4,697	202,582	0.47
Edwards Lifesciences Corp.	USD	809	149,455	0.35
Estee Lauder Cos., Inc. (The) 'A'	USD	1,070	195,928	0.45
Expeditors International of Washington, Inc.	USD	3,963	300,633	0.70
F5 Networks, Inc.	USD	2,736	398,444	0.92
Fidelity National Financial, Inc.	USD	4,397	177,199	0.41
FLIR Systems, Inc.	USD	6,931	374,967	0.87
Gilead Sciences, Inc.	USD	2,768	187,006	0.43
HCA Healthcare, Inc.	USD	2,709	366,176	0.85
Hewlett Packard Enterprise Co.	USD	11,809	176,545	0.41
HollyFrontier Corp.	USD	13,419	621,031	1.44
Ingredion, Inc.	USD	3,977	328,063	0.76
Jack Henry & Associates, Inc.	USD	3,007	402,697	0.93
Lear Corp.	USD	2,862	398,591	0.92
Marsh & McLennan Cos., Inc.	USD	2,072	206,682	0.48
NetApp, Inc.	USD	6,352	391,918	0.91
Oracle Corp.	USD	3,233	184,184	0.43
O'Reilly Automotive, Inc.	USD	590	217,899	0.51
Pfizer, Inc.	USD	5,455	236,311	0.55
Ralph Lauren Corp.	USD	2,897	329,070	0.76
Regions Financial Corp.	USD	10,112	151,073	0.35
Rockwell Automation, Inc.	USD	1,683	275,726	0.64
Ross Stores, Inc.	USD	2,410	238,879	0.55
Skyworks Solutions, Inc.	USD	1,681	129,891	0.30
Southwest Airlines Co.	USD	5,819	295,489	0.69
Synchrony Financial	USD	6,944	240,748	0.56
Union Pacific Corp.	USD	1,427	241,320	0.56
United Continental Holdings, Inc.	USD	2,315	202,678	0.47
United Therapeutics Corp.	USD	2,667	208,186	0.48
Varian Medical Systems, Inc.	USD	1,126	153,282	0.36
Waters Corp.	USD	2,215	476,757	1.11
Xerox Corp.	USD	10,297	364,617	0.85

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

## UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD

### Statement of investments and other net assets (in USD) (continued) as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Xilinx, Inc.	USD	3,082	363,429	0.84
			13,486,965	31.31
<i>Virgin Islands, British</i> Capri Holdings Ltd.	USD	4,556	158,002	0.37
			158,002	0.37
Total Equities			32,367,940	75.13
Total Transferable securities and money market instruments admitted to an official exchange listing			32,367,940	75.13
<b>Total Investments</b>			<b>32,367,940</b>	<b>75.13</b>
<b>Cash</b>			<b>11,182,321</b>	<b>25.96</b>
<b>Other Assets/(Liabilities)</b>			<b>(470,252)</b>	<b>(1.09)</b>
<b>Total Net Assets</b>			<b>43,080,009</b>	<b>100.00</b>

#### Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	50,000	USD	56,931	25/07/2019	Morgan Stanley	120	-
GBP	100,000	USD	127,022	25/07/2019	Goldman Sachs	400	-
USD	3,794,755	EUR	3,324,000	25/07/2019	Goldman Sachs	1,982	-
USD	4,647,238	JPY	496,048,000	25/07/2019	Goldman Sachs	34,619	0.08
<b>Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>37,121</b>	<b>0.08</b>
<b>Total Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>37,121</b>	<b>0.08</b>
USD	122,050	CAD	160,000	25/07/2019	J.P. Morgan	(459)	-
USD	2,206,192	CAD	2,903,000	25/07/2019	Morgan Stanley	(16,588)	(0.04)
USD	2,568,096	GBP	2,016,000	25/07/2019	Goldman Sachs	(723)	-
USD	86,430	JPY	9,300,000	25/07/2019	J.P. Morgan	(49)	-
<b>Unrealised Loss on Forward Currency Exchange Contracts</b>						<b>(17,819)</b>	<b>(0.04)</b>
<b>Total Unrealised Loss on Forward Currency Exchange Contracts</b>						<b>(17,819)</b>	<b>(0.04)</b>
<b>Net Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>19,302</b>	<b>0.04</b>

#### Total Return Swaps Contract

Description	Currency	Maturity Date	Counterparty	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Asset
Receive AUD RBACR-1D +0.85% Pay Performance of the underlying equity basket of 5 securities	AUD	01/03/2021	Morgan Stanley	(1,005,586)	9,376	0.01
Receive CAD DISC-1D +1.35% Pay Performance of the underlying equity basket of 9 securities	CAD	01/03/2021	Morgan Stanley	(2,000,825)	15,931	0.01
Receive Performance of the underlying equity basket of 3 securities Pay CHF LIBOR-1M -0.41%	CHF	01/03/2021	Morgan Stanley	655,370	4,772	-
Receive Performance of the underlying equity basket of 1 security Pay CHF-1M-LIBOR-BBA +0.40%	CHF	03/01/2022	UBS	210,643	250	-

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

## UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

#### Total Return Swaps Contract (continued)

Description	Currency	Maturity Date	Counter-party	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Asset
Receive DKK CIBOR-1W -0.85% Pay Performance of the underlying equity basket of 2 securities	DKK	01/03/2021	Morgan Stanley	(2,473,292)	5,395	-
Receive EUR EONIA-1D -3.11% Pay Performance of the underlying equity basket of 1 security	EUR	01/03/2021	Morgan Stanley	(139,697)	385	-
Receive Performance of the underlying equity basket of 7 securities Pay EUR-1M-LIBOR-BBA +0.85%	EUR	06/08/2021	UBS	1,905,753	6,663	0.01
Receive Performance of the underlying equity basket of 8 securities Pay GBP LIBOR-1M +1.12%	GBP	01/03/2021	Morgan Stanley	1,752,069	9,601	0.01
Receive Performance of the underlying equity basket of 3 securities Pay SEK STIBO-1M +0.26%	SEK	01/03/2021	Morgan Stanley	6,617,452	5,386	-
Receive Performance of the underlying equity basket of 4 securities Pay SEK-1M-STIBOR-REUTR +0.40%	SEK	03/01/2022	UBS	5,806,792	2,128	-
Receive SEK-1D-STIBID-REUTR Pay Performance of the underlying equity basket of 2 securities	SEK	03/01/2022	UBS	(2,962,528)	5,965	-
Receive Performance of the underlying equity basket of 1 security Pay SGD-1M-SIBOR-REUTR +0.45%	SGD	01/04/2022	UBS	387,226	1,738	-
Receive Performance of the underlying equity basket of 22 securities Pay USD LIBOR-1M +2.8%	USD	01/03/2021	Morgan Stanley	5,291,483	60,612	0.03
Receive Performance of the underlying equity basket of 30 securities Pay USD-1M-LIBOR-BBA +0.40%	USD	01/04/2022	UBS	8,024,319	73,619	0.04
<b>Total Unrealised Gain on Total Return Swap Contracts</b>					<b>201,821</b>	<b>0.11</b>
Receive Performance of the underlying equity basket of 2 securities Pay AUD BBSW-1M +1.67%	AUD	01/03/2021	Morgan Stanley	743,654	(2,347)	-
Receive AUD-1D-RBACOR-BID Pay Performance of the underlying equity basket of 4 securities	AUD	01/04/2022	UBS	(916,536)	(2,119)	-
Receive Performance of the underlying equity basket of 3 securities Pay AUD-1M-BBSW-REUTR +0.45%	AUD	01/04/2022	UBS	1,146,763	(14,566)	(0.01)
Receive Performance of the underlying equity basket of 8 securities Pay CAD DISC-1D +2.5%	CAD	01/03/2021	Morgan Stanley	2,444,720	(3,587)	-
Receive CAD-1D-CORRA-BID Pay Performance of the underlying equity basket of 10 securities	CAD	05/01/2022	UBS	(2,443,979)	(18,993)	(0.01)
Receive CHF SARON-1D -1.09% Pay Performance of the underlying equity basket of 2 securities	CHF	01/03/2021	Morgan Stanley	(285,857)	(6,558)	-
Receive CHF-1D-LIBID-REUTR Pay Performance of the underlying equity basket of 6 securities	CHF	03/01/2022	UBS	(962,029)	(17,168)	(0.01)
Receive DKK-1W-CIBOR-REUTR Pay Performance of the underlying equity basket of 1 security	DKK	03/01/2022	UBS	(1,196,874)	(6,998)	(0.01)
Receive EUR EONIA-1D -0.71% Pay Performance of the underlying equity basket of 25 securities	EUR	01/03/2021	Morgan Stanley	(3,546,305)	(90,416)	(0.05)

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

## UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

#### Total Return Swaps Contract (continued)

Description	Currency	Maturity Date	Counter-party	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Asset
Receive EUR EONIA-1D -0.76%	EUR	01/03/2021	Morgan Stanley	(1,708,679)	(20,077)	(0.01)
Pay Performance of the underlying equity basket of 10 securities						
Receive Performance of the underlying equity basket of 8 securities	EUR	01/03/2021	Morgan Stanley	1,813,574	(26,375)	(0.01)
Pay EUR EURIB-1M +0.01%						
Receive EUR-1D-LIBID-REUTR	EUR	06/08/2021	UBS	(2,475,708)	(72,852)	(0.04)
Pay Performance of the underlying equity basket of 17 securities						
Receive GBP SONIA-1D +0.41%	GBP	01/03/2021	Morgan Stanley	(975,658)	(10,599)	(0.01)
Pay Performance of the underlying equity basket of 8 securities						
Receive GBP-1D-LIBID-REUTR	GBP	04/01/2022	UBS	(1,239,869)	(31,947)	(0.02)
Pay Performance of the underlying equity basket of 8 securities						
Receive HKD HONIX-1D +2.11%	HKD	01/03/2021	Morgan Stanley	(4,442,551)	(8,016)	(0.01)
Pay Performance of the underlying equity basket of 4 securities						
Receive Performance of the underlying equity basket of 1 security	HKD	01/03/2021	Morgan Stanley	1,220,560	(1,751)	-
Pay HKD HONIX-1D +2.96%						
Receive HKD-1D-HIBOR-REUTR	HKD	03/01/2022	UBS	(8,459,849)	(13,759)	(0.01)
Pay Performance of the underlying equity basket of 7 securities						
Receive Performance of the underlying equity basket of 2 securities	HKD	03/01/2022	UBS	3,509,321	(2,121)	-
Pay HKD-1M-HIBOR-REUTR +0.45%						
Receive JPY MUTSC-1D -0.47%	JPY	02/03/2021	Morgan Stanley	(539,867,969)	(21,291)	(0.01)
Pay Performance of the underlying equity basket of 30 securities						
Receive Performance of the underlying equity basket of 10 securities	JPY	02/03/2021	Morgan Stanley	296,642,036	(8,081)	-
Pay JPY MUTSC-1D +0.38%						
Receive JPY-1D-LIBID-REUTR	JPY	04/01/2022	UBS	(631,106,341)	(42,992)	(0.02)
Pay Performance of the underlying equity basket of 35 securities						
Receive Performance of the underlying equity basket of 15 securities	JPY	04/01/2022	UBS	390,039,363	(1,824)	-
Pay JPY-1M-LIBOR-BBA +0.45%						
Receive NZD-1M-NZFMA-REUTR	NZD	01/03/2022	UBS	(127,028)	(291)	-
Pay Performance of the underlying equity basket of 1 security						
Receive SEK STIBO-1W -0.62%	SEK	01/03/2021	Morgan Stanley	(1,497,411)	(596)	-
Pay Performance of the underlying equity basket of 1 security						
Receive SGD SORF1-1D +0.95%	SGD	02/03/2021	Morgan Stanley	(272,766)	(2,568)	-
Pay Performance of the underlying equity basket of 3 securities						
Receive SGD-1D-IBOR-REUTR	SGD	01/04/2022	UBS	(1,083,826)	(14,282)	(0.01)
Pay Performance of the underlying equity basket of 5 securities						
Receive USD FEDEF-1D +2.03%	USD	01/03/2021	Morgan Stanley	(13,731,490)	(232,545)	(0.12)
Pay Performance of the underlying equity basket of 59 securities						
Receive USD-1D-ON-OBFR	USD	01/04/2022	UBS	(11,907,149)	(201,064)	(0.11)
Pay Performance of the underlying equity basket of 48 securities						
<b>Total Unrealised Loss on Total Return Swap Contracts</b>					<b>(875,783)</b>	<b>(0.47)</b>
<b>Net Unrealised Loss on Total Return Swap Contracts</b>					<b>(673,962)</b>	<b>(0.36)</b>

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

## UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

Geographic Distribution based on Economic Exposure of Swap Portfolio	Global Exposure USD	% of Basket Global Exposure
Australia	356,951	(0.07)
Belgium	(41,143)	0.01
Canada	(1,944,288)	0.38
China	(1,045,500)	0.21
Denmark	(3,670,166)	0.72
France	(1,888,152)	0.37
Germany	(1,064,266)	0.21
Hong Kong	(4,332,272)	0.85
Ireland	(181,016)	0.04
Italy	(555,751)	0.11
Japan	(484,019,733)	95.16
Luxembourg	(125,473)	0.02
Macau	(2,794,747)	0.55
Mexico	(108,584)	0.02
Mongolia	(55,797)	0.01
Netherlands	(181,557)	0.04
New Zealand	(127,028)	0.02
Singapore	(969,365)	0.19
Spain	(131,866)	0.03
Sweden	7,964,306	(1.57)
Switzerland	(381,872)	0.08
United Arab Emirates	(130,146)	0.03
United Kingdom	(1,056,720)	0.21
United States of America	(12,134,519)	2.38
	<b>(508,618,704)</b>	<b>100.00</b>

#### Collateral

As at 30 June 2019 the sub-fund had paid the following collateral from Morgan Stanley:

- Cash: USD 2,371,260

#### Collateral

As at 30 June 2019 the sub-fund had paid the following collateral from UBS:

- Cash: USD 3,629,633

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

## UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD

### Geographical allocation of the securities portfolio

as at 30 June 2019

<b>Geographic Allocation of Portfolio</b>	<b>% of Net Assets</b>
United States of America	31.31
Japan	11.23
United Kingdom	5.97
Canada	5.42
Finland	3.66
Singapore	3.56
Australia	3.29
Netherlands	2.13
Germany	1.34
Denmark	1.31
Norway	1.10
Spain	0.98
Belgium	0.89
Austria	0.70
New Zealand	0.68
Hong Kong	0.62
Luxembourg	0.57
Virgin Islands, British	0.37
<b>Total Investments</b>	<b>75.13</b>
Cash and Other Assets/(Liabilities)	24.87
<b>Total</b>	<b>100.00</b>

# UNI-GLOBAL – EQUITIES RISK COMPLETION I

## Statement of investments and other net assets (in EUR)

as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
Australia & New Zealand Banking Group Ltd.	AUD	27,822	483,645	1.08
Brambles Ltd.	AUD	20,302	161,135	0.36
Commonwealth Bank of Australia	AUD	13,142	670,381	1.50
CSL Ltd.	AUD	1,490	197,406	0.44
Goodman Group, REIT	AUD	36,992	342,611	0.76
National Australia Bank Ltd.	AUD	32,715	538,665	1.20
Newcrest Mining Ltd.	AUD	24,591	484,152	1.08
Scentre Group, REIT	AUD	104,303	246,810	0.55
Telstra Corp. Ltd.	AUD	139,528	331,022	0.74
Treasury Wine Estates Ltd.	AUD	18,841	173,224	0.39
Westpac Banking Corp.	AUD	31,335	547,609	1.22
Woodside Petroleum Ltd.	AUD	11,166	250,182	0.56
Woolworths Group Ltd.	AUD	27,470	562,502	1.26
			4,989,344	11.14
<i>Bermuda</i>				
Everest Re Group Ltd.	USD	3,087	670,043	1.50
			670,043	1.50
<i>Canada</i>				
Agnico Eagle Mines Ltd.	CAD	4,900	221,074	0.49
BCE, Inc.	CAD	17,000	680,627	1.52
Canadian Imperial Bank of Commerce	CAD	2,700	186,843	0.42
Fortis, Inc.	CAD	8,100	281,462	0.63
Franco-Nevada Corp.	CAD	4,600	343,580	0.77
Intact Financial Corp.	CAD	7,200	585,531	1.31
Royal Bank of Canada	CAD	9,700	678,355	1.51
Shaw Communications, Inc. 'B'	CAD	26,200	470,433	1.05
Thomson Reuters Corp.	CAD	5,900	334,939	0.75
Toronto-Dominion Bank (The)	CAD	5,700	293,096	0.65
			4,075,940	9.10
<i>Denmark</i>				
Vestas Wind Systems A/S	DKK	2,540	192,958	0.43
			192,958	0.43
<i>Finland</i>				
Neste OYJ	EUR	11,584	345,667	0.77
Sampo OYJ 'A'	EUR	8,184	339,636	0.76
			685,303	1.53
<i>Germany</i>				
Deutsche Boerse AG	EUR	2,689	334,512	0.75
Deutsche Lufthansa AG	EUR	38,127	574,574	1.28
Deutsche Wohnen SE	EUR	9,591	309,501	0.69
Vonovia SE	EUR	7,948	333,816	0.75
			1,552,403	3.47
<i>Hong Kong</i>				
Hang Seng Bank Ltd.	HKD	18,800	410,998	0.92
Hong Kong & China Gas Co. Ltd.	HKD	140,000	272,545	0.61
Link REIT	HKD	31,500	339,895	0.76
			1,023,438	2.29
<i>Israel</i>				
Check Point Software Technologies Ltd.	USD	6,799	690,229	1.54

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

# UNI-GLOBAL – EQUITIES RISK COMPLETION I

## Statement of investments and other net assets (in EUR) (continued) as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
			690,229	1.54
<i>Japan</i>				
ANA Holdings, Inc.	JPY	8,100	235,551	0.53
Aozora Bank Ltd.	JPY	20,200	425,751	0.95
Astellas Pharma, Inc.	JPY	55,100	689,343	1.54
Dai-ichi Life Holdings, Inc.	JPY	16,400	217,207	0.48
Japan Airlines Co. Ltd.	JPY	27,500	771,694	1.72
KDDI Corp.	JPY	39,400	881,002	1.97
NTT DOCOMO, Inc.	JPY	10,800	221,159	0.49
Obayashi Corp.	JPY	44,300	383,085	0.86
Oriental Land Co. Ltd.	JPY	3,100	337,049	0.75
Pan Pacific International Holdings Corp.	JPY	2,700	150,520	0.34
Secom Co. Ltd.	JPY	2,400	181,407	0.40
Subaru Corp.	JPY	10,500	224,130	0.50
Suzuki Motor Corp.	JPY	9,400	387,969	0.87
Tokyo Gas Co. Ltd.	JPY	6,100	126,157	0.28
			5,232,024	11.68
<i>Netherlands</i>				
Koninklijke Ahold Delhaize NV	EUR	10,751	212,633	0.48
LyondellBasell Industries NV 'A'	USD	8,932	675,547	1.51
NN Group NV	EUR	6,132	217,073	0.48
			1,105,253	2.47
<i>Singapore</i>				
Oversea-Chinese Banking Corp. Ltd.	SGD	26,200	193,855	0.43
Singapore Telecommunications Ltd.	SGD	188,800	428,885	0.96
United Overseas Bank Ltd.	SGD	10,300	174,682	0.39
			797,422	1.78
<i>Switzerland</i>				
Geberit AG	CHF	823	337,997	0.76
Kuehne + Nagel International AG	CHF	1,834	239,340	0.53
Roche Holding AG	CHF	1,716	424,468	0.95
SGS SA	CHF	180	403,177	0.90
			1,404,982	3.14
<i>United Kingdom</i>				
Centrica plc	GBP	104,999	103,005	0.23
Coca-Cola European Partners plc	USD	4,111	203,962	0.46
Compass Group plc	GBP	29,821	628,887	1.40
Lloyds Banking Group plc	GBP	368,306	232,931	0.52
Reckitt Benckiser Group plc	GBP	5,733	398,136	0.89
			1,566,921	3.50
<i>United States of America</i>				
Alphabet, Inc. 'C'	USD	111	105,357	0.24
American Water Works Co., Inc.	USD	3,053	310,983	0.69
Anthem, Inc.	USD	2,629	651,502	1.45
AT&T, Inc.	USD	23,799	700,303	1.56
Berkshire Hathaway, Inc. 'B'	USD	3,803	711,877	1.59
Cboe Global Markets, Inc.	USD	3,570	324,867	0.73
CenterPoint Energy, Inc.	USD	34,139	858,271	1.92
CH Robinson Worldwide, Inc.	USD	4,622	342,348	0.76
Coca-Cola Co. (The)	USD	7,491	334,951	0.75
Consolidated Edison, Inc.	USD	2,717	209,191	0.47
Constellation Brands, Inc. 'A'	USD	1,617	279,638	0.62

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

## UNI-GLOBAL – EQUITIES RISK COMPLETION I

### Statement of investments and other net assets (in EUR) (continued)

as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Dollar General Corp.	USD	5,565	660,489	1.47
Dollar Tree, Inc.	USD	3,494	329,488	0.74
Electronic Arts, Inc.	USD	2,780	247,192	0.55
Eli Lilly & Co.	USD	2,219	215,879	0.48
Equity LifeStyle Properties, Inc., REIT	USD	3,200	340,962	0.76
Fastenal Co.	USD	18,328	524,508	1.17
Federal Realty Investment Trust, REIT	USD	1,900	214,826	0.48
H&R Block, Inc.	USD	14,067	361,928	0.81
Hershey Co. (The)	USD	5,632	662,853	1.48
Hormel Foods Corp.	USD	18,649	663,883	1.48
Humana, Inc.	USD	2,858	665,813	1.49
Intercontinental Exchange, Inc.	USD	5,638	425,474	0.95
Lamb Weston Holdings, Inc.	USD	2,430	135,199	0.30
M&T Bank Corp.	USD	4,126	616,183	1.38
Marsh & McLennan Cos., Inc.	USD	6,514	570,576	1.27
Nasdaq, Inc.	USD	3,929	331,798	0.74
NextEra Energy, Inc.	USD	2,286	411,231	0.92
NIKE, Inc. 'B'	USD	5,148	379,500	0.85
Nordstrom, Inc.	USD	15,469	432,773	0.97
People's United Financial, Inc.	USD	13,635	200,909	0.45
PepsiCo, Inc.	USD	2,883	331,970	0.74
Pfizer, Inc.	USD	17,685	672,738	1.50
Pinnacle West Capital Corp.	USD	3,668	303,058	0.68
PNC Financial Services Group, Inc. (The)	USD	5,799	699,058	1.56
Public Service Enterprise Group, Inc.	USD	14,871	768,100	1.71
Republic Services, Inc.	USD	2,099	159,692	0.36
Signature Bank	USD	1,872	198,641	0.44
Snap-on, Inc.	USD	2,351	341,956	0.76
TJX Cos., Inc. (The)	USD	16,295	756,656	1.69
US Bancorp	USD	14,778	679,985	1.52
Verizon Communications, Inc.	USD	13,831	693,858	1.55
VF Corp.	USD	3,793	290,937	0.65
Walmart, Inc.	USD	6,949	674,214	1.51
Walt Disney Co. (The)	USD	1,847	226,480	0.51
Waste Management, Inc.	USD	6,667	675,423	1.51
WP Carey, Inc., REIT	USD	3,000	213,857	0.48
			20,907,375	46.69
<i>Virgin Islands, British</i>				
Capri Holdings Ltd.	USD	5,652	172,121	0.38
			172,121	0.38
Total Equities			45,065,756	100.64
Total Transferable securities and money market instruments admitted to an official exchange listing			45,065,756	100.64
<b>Total Investments</b>			<b>45,065,756</b>	<b>100.64</b>
<b>Cash</b>			<b>(218,849)</b>	<b>(0.49)</b>
<b>Other Assets/(Liabilities)</b>			<b>(65,536)</b>	<b>(0.15)</b>
<b>Total Net Assets</b>			<b>44,781,371</b>	<b>100.00</b>

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

## UNI-GLOBAL – EQUITIES RISK COMPLETION I

Geographical allocation of the securities portfolio  
as at 30 June 2019

<b>Geographic Allocation of Portfolio</b>	<b>% of Net Assets</b>
United States of America	46.69
Japan	11.68
Australia	11.14
Canada	9.10
United Kingdom	3.50
Germany	3.47
Switzerland	3.14
Netherlands	2.47
Hong Kong	2.29
Singapore	1.78
Israel	1.54
Finland	1.53
Bermuda	1.50
Denmark	0.43
Virgin Islands, British	0.38
<b>Total Investments</b>	<b>100.64</b>
Cash and Other Assets/(Liabilities)	(0.64)
<b>Total</b>	<b>100.00</b>

## UNI-GLOBAL – ALTERNATIVE RISK PREMIA

### Statement of investments and other net assets (in USD)

as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>United States of America</i>				
US Treasury Bill 0% 18/07/2019	USD	6,000,000	5,994,191	3.19
US Treasury Bill 0% 15/08/2019	USD	13,500,000	13,464,984	7.16
			<u>19,459,175</u>	<u>10.35</u>
Total Bonds			<u>19,459,175</u>	<u>10.35</u>
Equities				
<i>Australia</i>				
Alumina Ltd.	AUD	497,062	812,735	0.43
Aurizon Holdings Ltd.	AUD	167,632	635,233	0.34
Flight Centre Travel Group Ltd.	AUD	12,957	377,797	0.20
Mirvac Group, REIT	AUD	245,255	538,697	0.29
Woodside Petroleum Ltd.	AUD	30,615	781,161	0.41
			<u>3,145,623</u>	<u>1.67</u>
<i>Austria</i>				
Verbund AG	EUR	13,106	686,555	0.37
			<u>686,555</u>	<u>0.37</u>
<i>Canada</i>				
ARC Resources Ltd.	CAD	144,918	710,866	0.38
CI Financial Corp.	CAD	45,052	735,726	0.39
Empire Co. Ltd. 'A'	CAD	55,031	1,388,883	0.74
Magna International, Inc.	CAD	14,043	700,242	0.37
Methanex Corp.	CAD	17,148	780,141	0.41
RioCan Real Estate Investment Trust	CAD	32,400	644,405	0.34
West Fraser Timber Co. Ltd.	CAD	17,096	781,045	0.42
			<u>5,741,308</u>	<u>3.05</u>
<i>Denmark</i>				
Novo Nordisk A/S 'B'	DKK	8,533	435,503	0.23
Novozymes A/S 'B'	DKK	9,987	466,436	0.25
Vestas Wind Systems A/S	DKK	5,852	506,269	0.27
			<u>1,408,208</u>	<u>0.75</u>
<i>Finland</i>				
Elisa OYJ	EUR	18,171	887,942	0.47
Nokia OYJ	EUR	84,745	421,352	0.23
Orion OYJ 'B'	EUR	23,214	852,036	0.45
			<u>2,161,330</u>	<u>1.15</u>
<i>Germany</i>				
Covestro AG, Reg. S	EUR	17,857	909,202	0.48
Deutsche Wohnen SE	EUR	19,980	734,247	0.39
FUCHS PETROLUB SE Preference	EUR	16,265	640,511	0.34
			<u>2,283,960</u>	<u>1.21</u>
<i>Japan</i>				
ABC-Mart, Inc.	JPY	6,655	433,619	0.23
Aisin Seiki Co. Ltd.	JPY	15,492	533,463	0.28
Amada Holdings Co. Ltd.	JPY	52,377	589,691	0.31
Astellas Pharma, Inc.	JPY	31	442	-
Brother Industries Ltd.	JPY	5	94	-
Credit Saison Co. Ltd.	JPY	93,803	1,097,880	0.59
Hisamitsu Pharmaceutical Co., Inc.	JPY	10,557	416,930	0.22
Kikkoman Corp.	JPY	11,990	521,933	0.28
Mabuchi Motor Co. Ltd.	JPY	19	650	-

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

## UNI-GLOBAL – ALTERNATIVE RISK PREMIA

### Statement of investments and other net assets (in USD) (continued) as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Maruichi Steel Tube Ltd.	JPY	18,970	526,984	0.28
Mitsubishi Gas Chemical Co., Inc.	JPY	33,058	440,610	0.24
Nikon Corp.	JPY	41,449	586,303	0.31
Nippon Electric Glass Co. Ltd.	JPY	19,532	494,736	0.26
Nitto Denko Corp.	JPY	8,829	435,714	0.23
Obic Co. Ltd.	JPY	5,317	602,073	0.32
ORIX Corp.	JPY	82	1,224	-
Sekisui Chemical Co. Ltd.	JPY	30,069	451,565	0.24
Shimamura Co. Ltd.	JPY	10,596	791,700	0.42
Sompo Holdings, Inc.	JPY	13,455	519,642	0.28
Taisei Corp.	JPY	9,142	332,197	0.18
Taisho Pharmaceutical Holdings Co. Ltd.	JPY	4,906	376,579	0.20
Toho Gas Co. Ltd.	JPY	18,867	694,335	0.37
Yamaha Corp.	JPY	10,824	514,376	0.27
			10,362,740	5.51
<i>Luxembourg</i>				
RTL Group SA	EUR	12,420	637,041	0.34
			637,041	0.34
<i>Netherlands</i>				
AerCap Holdings NV	USD	9,098	473,187	0.25
LyondellBasell Industries NV 'A'	USD	12,649	1,089,458	0.58
			1,562,645	0.83
<i>New Zealand</i>				
Spark New Zealand Ltd.	NZD	253,331	680,599	0.36
			680,599	0.36
<i>Norway</i>				
Aker BP ASA	NOK	30,123	864,185	0.46
Schibsted ASA 'B'	NOK	9,057	236,250	0.13
			1,100,435	0.59
<i>Singapore</i>				
ComfortDelGro Corp. Ltd.	SGD	476,606	937,043	0.50
SATS Ltd.	SGD	100,414	387,421	0.21
Singapore Exchange Ltd.	SGD	142,993	837,063	0.44
Venture Corp. Ltd.	SGD	105,647	1,272,027	0.68
Yangzijiang Shipbuilding Holdings Ltd.	SGD	472,693	534,551	0.28
			3,968,105	2.11
<i>Sweden</i>				
Husqvarna AB 'B'	SEK	37,092	347,245	0.18
			347,245	0.18
<i>United Kingdom</i>				
3i Group plc	GBP	57,207	810,710	0.43
Admiral Group plc	GBP	33,491	941,138	0.50
Berkeley Group Holdings plc	GBP	9,490	450,627	0.24
Burberry Group plc	GBP	26,268	622,490	0.33
Direct Line Insurance Group plc	GBP	242,300	1,023,189	0.54
Next plc	GBP	10,289	723,619	0.39
Segro plc, REIT	GBP	118,238	1,098,816	0.58
Wm Morrison Supermarkets plc	GBP	269,700	691,300	0.37
			6,361,889	3.38
<i>United States of America</i>				
Allstate Corp. (The)	USD	4,814	489,536	0.26
Alphabet, Inc. 'A'	USD	629	681,081	0.36

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

## UNI-GLOBAL – ALTERNATIVE RISK PREMIA

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
ANSYS, Inc.	USD	1,941	397,556	0.21
Anthem, Inc.	USD	2,931	827,158	0.44
Apple, Inc.	USD	2,353	465,706	0.25
Applied Materials, Inc.	USD	10,844	487,004	0.26
AutoZone, Inc.	USD	651	715,755	0.38
Best Buy Co., Inc.	USD	6,704	467,470	0.25
Biogen, Inc.	USD	2,805	656,005	0.35
Chemours Co. (The)	USD	35,152	843,648	0.45
Cimarex Energy Co.	USD	8,705	516,468	0.27
Cisco Systems, Inc.	USD	14,448	790,739	0.42
CIT Group, Inc.	USD	12,374	650,130	0.34
Corning, Inc.	USD	25,142	835,469	0.44
Devon Energy Corp.	USD	17,842	508,854	0.27
Discover Financial Services	USD	10,994	853,024	0.45
Dover Corp.	USD	5,245	525,549	0.28
Eaton Vance Corp.	USD	11,433	493,105	0.26
Edwards Lifesciences Corp.	USD	1,998	369,111	0.20
Expeditors International of Washington, Inc.	USD	9,612	729,166	0.39
F5 Networks, Inc.	USD	7,127	1,037,905	0.55
FLIR Systems, Inc.	USD	17,567	950,375	0.50
Gilead Sciences, Inc.	USD	6,672	450,760	0.24
HCA Healthcare, Inc.	USD	6,789	917,669	0.49
Hewlett Packard Enterprise Co.	USD	28,906	432,145	0.23
HollyFrontier Corp.	USD	33,401	1,545,798	0.82
Ingredion, Inc.	USD	9,974	822,755	0.44
Jack Henry & Associates, Inc.	USD	7,159	958,733	0.51
Lear Corp.	USD	7,446	1,037,004	0.55
Marsh & McLennan Cos., Inc.	USD	5,244	523,089	0.28
NetApp, Inc.	USD	16,067	991,334	0.53
Oracle Corp.	USD	7,797	444,195	0.24
Pfizer, Inc.	USD	12,879	557,918	0.30
Ralph Lauren Corp.	USD	7,702	874,870	0.46
Regions Financial Corp.	USD	24,933	372,499	0.20
Skyworks Solutions, Inc.	USD	4,868	376,150	0.20
Southwest Airlines Co.	USD	14,670	744,943	0.40
Union Pacific Corp.	USD	3,411	576,834	0.31
United Continental Holdings, Inc.	USD	5,751	503,500	0.27
United Therapeutics Corp.	USD	7,212	562,969	0.30
Varian Medical Systems, Inc.	USD	2,951	401,720	0.21
Waters Corp.	USD	5,399	1,162,081	0.62
Xerox Corp.	USD	24,949	883,444	0.47
Xilinx, Inc.	USD	8,475	999,372	0.53
			30,430,596	16.18
<i>Virgin Islands, British</i>				
Capri Holdings Ltd.	USD	10,688	370,660	0.20
			370,660	0.20
Total Equities			71,248,939	37.88
Total Transferable securities and money market instruments admitted to an official exchange listing			90,708,114	48.23
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				

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

## UNI-GLOBAL – ALTERNATIVE RISK PREMIA

### Statement of investments and other net assets (in USD) (continued) as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<i>United States of America</i>				
US Treasury Bill 0% 05/07/2019	USD	13,700,000	13,697,040	7.28
US Treasury Bill 0% 25/07/2019	USD	6,500,000	6,491,550	3.45
US Treasury Bill 0% 08/08/2019	USD	10,000,000	9,978,308	5.31
US Treasury Bill 0% 22/08/2019	USD	12,600,000	12,561,780	6.68
US Treasury Bill 0% 29/08/2019	USD	6,500,000	6,477,629	3.45
US Treasury Bill 0% 19/09/2019	USD	5,500,000	5,474,578	2.91
US Treasury Bill 0% 26/09/2019	USD	10,000,000	9,950,338	5.29
			<b>64,631,223</b>	<b>34.37</b>
Total Bonds			<b>64,631,223</b>	<b>34.37</b>
Total Transferable securities and money market instruments dealt in on another regulated market			<b>64,631,223</b>	<b>34.37</b>
<b>Total Investments</b>			<b>155,339,337</b>	<b>82.60</b>
<b>Cash</b>			<b>33,638,260</b>	<b>17.88</b>
<b>Other Assets/(Liabilities)</b>			<b>(911,313)</b>	<b>(0.48)</b>
<b>Total Net Assets</b>			<b>188,066,284</b>	<b>100.00</b>

#### Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
AEX Index, 19/07/2019	4	EUR	511,030	255	-
Australia 10 Year Bond, 16/09/2019	201	AUD	20,262,101	109,963	0.06
CAC 40 10 Euro Index 10, 19/07/2019	10	EUR	630,098	3,416	-
CBOE Volatility Index, 17/07/2019	(63)	USD	(978,075)	68,985	0.04
DAX Index, 20/09/2019	1	EUR	352,686	1,424	-
Euro-BTP, 06/09/2019	88	EUR	13,458,794	277,540	0.15
Euro-Bund, 06/09/2019	212	EUR	41,703,858	436,684	0.23
Euro-Buxl 30 Year Bond, 06/09/2019	17	EUR	3,928,063	113,834	0.06
Euro-OAT, 06/09/2019	160	EUR	30,040,633	448,689	0.24
EURO STOXX 50 Index, 20/09/2019	13	EUR	513,121	4,441	-
Foreign Exchange CAD/USD, 17/09/2019	276	USD	21,129,180	217,748	0.12
Foreign Exchange EUR/USD, 16/09/2019	147	USD	21,032,944	186,700	0.10
Foreign Exchange GBP/USD, 16/09/2019	144	USD	11,474,100	30,263	0.02
Foreign Exchange JPY/USD, 16/09/2019	39	USD	4,548,862	9,750	-
Foreign Exchange NZD/USD, 16/09/2019	5	USD	336,350	7,000	-
FTSE/MIB Index, 20/09/2019	3	EUR	361,387	2,921	-
Hang Seng China Enterprises Index, 30/07/2019	(1)	HKD	(69,344)	109	-
iBovespa Index, 14/08/2019	75	BRL	1,987,593	56,234	0.03
Japan 10 Year Bond, 12/09/2019	24	JPY	34,271,394	71,242	0.04
Long Gilt, 26/09/2019	213	GBP	35,322,388	89,065	0.05
NASDAQ 100 Emini Index, 20/09/2019	3	USD	461,625	7,860	-
SPI 200 Index, 19/09/2019	31	AUD	3,567,153	32,193	0.02
<b>Total Unrealised Gain on Financial Futures Contracts</b>				<b>2,176,316</b>	<b>1.16</b>
Canada 10 Year Bond, 19/09/2019	(303)	CAD	(33,141,603)	(136,361)	(0.07)
Foreign Exchange AUD/USD, 16/09/2019	(191)	USD	(13,438,760)	(239,440)	(0.13)
Foreign Exchange CHF/USD, 16/09/2019	(151)	USD	(19,482,775)	(359,262)	(0.19)
FTSE 100 Index, 20/09/2019	30	GBP	2,813,558	(8,400)	-
FTSE/JSE Top 40 Index, 19/09/2019	54	ZAR	2,007,856	(22,101)	(0.01)

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

## UNI-GLOBAL – ALTERNATIVE RISK PREMIA

### Statement of investments and other net assets (in USD) (continued) as at 30 June 2019

#### Financial Futures Contracts (continued)

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
IBEX 35 Index, 19/07/2019	2	EUR	208,924	(205)	-
KOSPI 200 Index, 11/09/2019	(20)	KRW	(1,205,560)	(34,209)	(0.02)
MSCI Emerging Markets Index, 20/09/2019	2	USD	105,340	(240)	-
Russell 2000 Emini Index, 20/09/2019	(1)	USD	(78,355)	(1,465)	-
S&P 500 Emini Index, 20/09/2019	(46)	USD	(6,771,775)	(104,093)	(0.06)
S&P/TSX 60 Index, 19/09/2019	18	CAD	2,693,491	(6,214)	-
Swiss Market Index, 20/09/2019	46	CHF	4,648,595	(57,221)	(0.03)
TOPIX Index, 12/09/2019	(11)	JPY	(1,583,535)	(14,804)	(0.01)
US 10 Year Note, 19/09/2019	(259)	USD	(33,143,906)	(487,289)	(0.26)
US Long Bond, 19/09/2019	(67)	USD	(10,424,781)	(187,125)	(0.10)
<b>Total Unrealised Loss on Financial Futures Contracts</b>				<b>(1,658,429)</b>	<b>(0.88)</b>
<b>Net Unrealised Loss on Financial Futures Contracts</b>				<b>517,887</b>	<b>0.28</b>

#### Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counter-party	Unrealised Gain/(Loss) USD	% of Net Assets
USD	19,605,389	JPY	2,096,384,604	25/09/2019	Goldman Sachs	23,731	0.01
BRL	12,406,000	USD	3,188,220	27/09/2019	Goldman Sachs	21,503	0.01
BRL	5,500,000	USD	1,422,585	27/09/2019	J.P. Morgan	393	-
BRL	3,400,000	USD	872,533	27/09/2019	Morgan Stanley	7,126	0.01
INR	1,286,021,000	USD	18,236,776	27/09/2019	J.P. Morgan	181,548	0.10
PLN	7,900,000	USD	2,121,036	27/09/2019	J.P. Morgan	1,524	-
RUB	706,253,000	USD	10,899,978	27/09/2019	Goldman Sachs	157,723	0.09
SEK	28,800,000	USD	3,099,480	27/09/2019	J.P. Morgan	24,057	0.01
SEK	52,700,000	USD	5,570,950	27/09/2019	Morgan Stanley	144,688	0.08
SGD	11,400,000	USD	8,433,352	27/09/2019	J.P. Morgan	3,781	-
TWD	96,100,000	USD	3,114,164	27/09/2019	J.P. Morgan	1,525	-
USD	1,711,157	KRW	1,971,100,000	27/09/2019	Morgan Stanley	4,081	-
USD	8,465,926	SEK	77,900,000	27/09/2019	J.P. Morgan	17,193	0.01
USD	3,985,472	TWD	122,900,000	27/09/2019	J.P. Morgan	891	-
ZAR	80,297,000	USD	5,464,628	27/09/2019	Goldman Sachs	167,114	0.09
ZAR	33,500,000	USD	2,314,631	27/09/2019	J.P. Morgan	34,938	0.02
ZAR	16,200,000	USD	1,132,816	27/09/2019	Morgan Stanley	3,394	-
<b>Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>795,210</b>	<b>0.43</b>
<b>EAH-EUR share class</b>							
EUR	8,075,815	USD	9,046,462	05/07/2019	J.P. Morgan	152,578	0.08
<b>FAH-SEK share class</b>							
SEK	1,015,609	USD	106,752	05/07/2019	J.P. Morgan	2,735	-
<b>IAH - EUR share class</b>							
EUR	4,825,872	USD	5,405,902	05/07/2019	J.P. Morgan	91,175	0.05
<b>IAH-CHF share class</b>							
CHF	857,377	USD	858,260	05/07/2019	J.P. Morgan	21,347	0.01
USD	10,542	CHF	10,241	05/07/2019	J.P. Morgan	36	-
<b>RAH-EUR share class</b>							
EUR	30,188,476	USD	33,816,886	05/07/2019	J.P. Morgan	570,355	0.30

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

## UNI-GLOBAL – ALTERNATIVE RISK PREMIA

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

#### Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counter-party	Unrealised Gain/(Loss) USD	% of Net Assets
<b>RAH-GBP share class</b>							
GBP	2,381,101	USD	2,989,321	05/07/2019	J.P. Morgan	41,571	0.02
USD	35,806	GBP	28,129	05/07/2019	J.P. Morgan	1	-
<b>SAH-EUR share class</b>							
EUR	13,851,227	USD	15,516,031	05/07/2019	J.P. Morgan	261,694	0.14
<b>YAH-CHF share class</b>							
CHF	10,700,446	USD	10,711,467	05/07/2019	J.P. Morgan	266,415	0.14
USD	131,382	CHF	127,628	05/07/2019	J.P. Morgan	445	-
<b>YAH-EUR share class</b>							
EUR	14,491,442	USD	16,233,196	05/07/2019	J.P. Morgan	273,788	0.15
<b>ZAH-CHF share class</b>							
CHF	22,664,871	USD	22,688,217	05/07/2019	J.P. Morgan	564,298	0.30
USD	277,269	CHF	269,347	05/07/2019	J.P. Morgan	939	-
<b>Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts</b>						<b>2,247,377</b>	<b>1.19</b>
<b>Total Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>3,042,587</b>	<b>1.62</b>
USD	4,202,459	AUD	6,066,824	25/09/2019	Goldman Sachs	(65,875)	(0.04)
USD	8,892,351	CAD	11,736,175	25/09/2019	Goldman Sachs	(102,713)	(0.05)
USD	31,184	CHF	30,553	25/09/2019	Morgan Stanley	(395)	-
USD	1,708,074	DKK	11,206,771	25/09/2019	Morgan Stanley	(14,399)	(0.01)
USD	15,955,163	EUR	14,029,848	25/09/2019	J.P. Morgan	(130,536)	(0.07)
USD	9,221,346	GBP	7,220,626	25/09/2019	Morgan Stanley	(3,292)	-
USD	919,397	NOK	7,901,235	25/09/2019	Goldman Sachs	(9,517)	(0.01)
USD	775,130	NZD	1,175,884	25/09/2019	Morgan Stanley	(15,919)	(0.01)
USD	347,052	SEK	3,245,425	25/09/2019	J.P. Morgan	(4,889)	-
CNH	5,800,000	USD	845,329	27/09/2019	J.P. Morgan	(1,968)	-
INR	109,800,000	USD	1,575,413	27/09/2019	J.P. Morgan	(2,863)	-
KRW	2,229,300,000	USD	1,934,392	27/09/2019	Goldman Sachs	(3,702)	-
MXN	229,458,000	USD	11,826,276	27/09/2019	J.P. Morgan	(56,319)	(0.03)
MXN	37,400,000	USD	1,922,996	27/09/2019	Morgan Stanley	(4,578)	-
NOK	87,100,000	USD	10,286,315	27/09/2019	J.P. Morgan	(45,914)	(0.03)
USD	4,837,909	CNH	33,417,000	27/09/2019	Morgan Stanley	(21,156)	(0.01)
USD	6,857,556	KRW	8,035,424,000	27/09/2019	Morgan Stanley	(101,539)	(0.05)
USD	1,097,491	MXN	21,400,000	27/09/2019	J.P. Morgan	(214)	-
USD	31,971,148	NOK	278,837,000	27/09/2019	Goldman Sachs	(811,892)	(0.43)
USD	1,483,704	NOK	12,700,000	27/09/2019	J.P. Morgan	(9,443)	(0.01)
USD	3,663,939	NOK	31,900,000	27/09/2019	Morgan Stanley	(86,564)	(0.05)
USD	10,763,097	PLN	40,682,000	27/09/2019	Morgan Stanley	(167,279)	(0.08)
USD	15,673,109	SEK	148,277,000	27/09/2019	Morgan Stanley	(408,440)	(0.22)
USD	19,386,724	SGD	26,490,000	27/09/2019	J.P. Morgan	(218,507)	(0.12)
USD	8,658,432	SGD	11,700,000	27/09/2019	Morgan Stanley	(731)	-
USD	19,370,334	TWD	605,013,000	27/09/2019	J.P. Morgan	(244,991)	(0.13)
<b>Unrealised Loss on Forward Currency Exchange Contracts</b>						<b>(2,533,635)</b>	<b>(1.35)</b>
<b>EAH-EUR share class</b>							
USD	96,267	EUR	84,952	05/07/2019	J.P. Morgan	(500)	-
<b>FAH-SEK share class</b>							
USD	1,295	SEK	12,049	05/07/2019	J.P. Morgan	(4)	-
<b>IAH - EUR share class</b>							
USD	54,219	EUR	47,846	05/07/2019	J.P. Morgan	(282)	-
<b>RAH-EUR share class</b>							
USD	339,246	EUR	299,371	05/07/2019	J.P. Morgan	(1,763)	-

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

## UNI-GLOBAL – ALTERNATIVE RISK PREMIA

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

#### Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counter-party	Unrealised Gain/(Loss) USD	% of Net Assets
<b>SAH-EUR share class</b>							
USD	156,290	EUR	137,920	05/07/2019	J.P. Morgan	(812)	-
<b>YAH-EUR share class</b>							
USD	3,403,205	EUR	2,988,652	05/07/2019	J.P. Morgan	(1,124)	-
<b>Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts</b>						<b>(4,485)</b>	<b>-</b>
<b>Total Unrealised Loss on Forward Currency Exchange Contracts</b>						<b>(2,538,120)</b>	<b>(1.35)</b>
<b>Net Unrealised Gain on Forward Currency Exchange Contracts</b>						<b>504,467</b>	<b>0.27</b>

Collateral

As at 30 June 2019 the sub-fund had paid the following collateral from Goldman Sachs:

- Cash: USD 390,000

#### Credit Default Swap Contracts

Nominal Amount	Currency	Counter-party	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
3,900,000	USD	Morgan Stanley	CDX.NA.HY.32-V1	Sell	5.00%	20/06/2024	299,325	299,325	0.16
1,700,000	USD	Goldman Sachs	CDX.NA.HY.32-V1	Sell	5.00%	20/06/2024	130,475	130,475	0.07
12,100,000	USD	Morgan Stanley	CDX.NA.IG.32-V1	Sell	1.00%	20/06/2024	262,767	262,767	0.14
11,500,000	USD	Goldman Sachs	CDX.NA.IG.32-V1	Sell	1.00%	20/06/2024	249,738	249,738	0.13
3,400,000	EUR	Morgan Stanley	ITRAXX.EUROPE.C ROSSOVER.31-V1	Sell	5.00%	20/06/2024	441,624	441,624	0.23
19,700,000	EUR	J.P. Morgan	ITRAXX.EUROPE.M AIN.31-V2	Sell	1.00%	20/06/2024	539,520	539,520	0.29
<b>Total Unrealised Gain on Credit Default Swap Contracts</b>							<b>1,923,449</b>	<b>1,923,449</b>	<b>1.02</b>
1,900,000	USD	J.P. Morgan	CDX.NA.EM.31-V1	Sell	1.00%	20/06/2024	(59,470)	(59,470)	(0.03)
<b>Total Unrealised Loss on Credit Default Swap Contracts</b>							<b>(59,470)</b>	<b>(59,470)</b>	<b>(0.03)</b>
<b>Net Unrealised Gain on Credit Default Swap Contracts</b>							<b>1,863,979</b>	<b>1,863,979</b>	<b>0.99</b>

#### Total return swaps

Description	Currency	Maturity Date	Counter-party	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Asset
Receive Performance of the underlying equity basket of 4 securities Pay AUD BBSW-1M +1.84%	AUD	02/03/2021	Morgan Stanley	3,017,671	137,085	0.07
Receive AUD-1D-RBACOR-BID Pay Performance of the underlying equity basket of securities	AUD	13/12/2019	UBS	(1,695,817)	64,586	0.03
Receive CAD DISC-1D -0.68% Pay Performance of the underlying equity basket of securities	CAD	05/04/2021	Morgan Stanley	(497,598)	4,300	-

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

## UNI-GLOBAL – ALTERNATIVE RISK PREMIA

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

#### Total return swaps (continued)

Description	Currency	Maturity Date	Counter-party	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Asset
Receive Performance of the underlying equity basket of 8 securities Pay CAD DISC-1D +0.75%	CAD	05/04/2021	Morgan Stanley	5,877,946	57,599	0.03
Receive Performance of the underlying equity basket of 3 securities Pay CHF LIBOR-1M -0.41%	CHF	02/03/2021	Morgan Stanley	1,659,784	77,761	0.04
Receive Performance of the underlying equity basket of 1 security Pay CHF-1M-LIBOR-BBA +0.40%	CHF	12/12/2019	UBS	426,346	23,124	0.01
Receive Performance of the underlying equity basket of 9 securities Pay EUR EURIB-1M +0.01%	EUR	02/03/2021	Morgan Stanley	5,384,881	32,462	0.02
Receive Performance of the underlying equity basket of 11 securities Pay EUR-1M-LIBOR-BBA +0.40%	EUR	13/12/2019	UBS	6,461,500	413,005	0.22
Receive Performance of the underlying equity basket of 8 securities Pay GBP LIBOR-1M +1.13%	GBP	02/03/2021	Morgan Stanley	4,336,106	406,129	0.22
Receive Performance of the underlying equity basket of 1 security Pay HKD HIBOR-1M +2.48%	HKD	02/03/2021	Morgan Stanley	3,733,440	15,929	0.01
Receive Performance of the underlying equity basket of 3 securities Pay HKD-1M-HIBOR-REUTR +0.45%	HKD	12/12/2019	UBS	12,983,040	31,158	0.02
Receive JPY NZOCR-1D +1.1% Pay Performance of the underlying equity basket of securities	JPY	10/03/2021	Morgan Stanley	(314,730)	16,283	0.01
Receive Performance of the underlying equity basket of 12 securities Pay JPY LIBOR-1M +0.32%	JPY	03/03/2021	Morgan Stanley	816,816,417	132,722	0.07
Receive Performance of the underlying equity basket of 15 securities Pay JPY-1M-LIBOR-BBA +0.45%	JPY	12/12/2019	UBS	1,060,675,983	107,913	0.06
Receive Performance of the underlying equity basket of 1 security Pay SEK STIBO-1M +0.26%	SEK	02/03/2021	Morgan Stanley	5,445,468	40,211	0.02
Receive Performance of the underlying equity basket of 5 securities Pay SEK-1M-STIBOR-REUTR +0.40%	SEK	12/12/2019	UBS	22,136,839	205,689	0.11
Receive Performance of the underlying equity basket of 1 security Pay SGD SIBOR-1M +2.33%	SGD	02/03/2021	Morgan Stanley	990,492	49,709	0.03
Receive Performance of the underlying equity basket of 25 securities Pay USD LIBOR-1M +2.8%	USD	02/04/2021	Morgan Stanley	14,552,408	965,344	0.51
Receive Performance of the underlying equity basket of 33 securities Pay USD-1M-LIBOR-BBA +0.65%	USD	13/12/2019	UBS	21,156,859	1,577,422	0.84
<b>Total Unrealised Gain on Total Return Swap Contracts</b>					<b>4,358,431</b>	<b>2.32</b>
Receive AUD RBACR-1D +0.75% Pay Performance of the underlying equity basket of securities	AUD	02/03/2021	Morgan Stanley	(448,800)	(6,063)	-
Receive AUD RBACR-1D +0.85% Pay Performance of the underlying equity basket of securities	AUD	02/03/2021	Morgan Stanley	(2,393,914)	(34,945)	(0.02)
Receive Performance of the underlying equity basket of 2 securities Pay AUD-1M-BBSW-REUTR +0.45%	AUD	13/12/2019	UBS	1,641,969	(6,374)	-

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

## UNI-GLOBAL – ALTERNATIVE RISK PREMIA

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

#### Total return swaps (continued)

Description	Currency	Maturity Date	Counter-party	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Asset
Receive CAD DISC-1D -0.4% Pay Performance of the underlying equity basket of securities	CAD	05/04/2021	Morgan Stanley	(4,681,392)	(106,937)	(0.06)
Receive CAD-1D-CORRA-BID Pay Performance of the underlying equity basket of securities	CAD	12/12/2019	UBS	(5,535,479)	(106,518)	(0.06)
Receive CHF SARON-1D -0.35% Pay Performance of the underlying equity basket of securities	CHF	02/03/2021	Morgan Stanley	(1,192,281)	(26,481)	(0.01)
Receive CHF-1D-LIBID-REUTR Pay Performance of the underlying equity basket of securities	CHF	12/12/2019	UBS	(1,877,990)	(106,880)	(0.06)
Receive DKK CIBOR-1W -0.85% Pay Performance of the underlying equity basket of securities	DKK	02/03/2021	Morgan Stanley	(5,703,556)	(48,850)	(0.03)
Receive DKK-1W-CIBOR-REUTR Pay Performance of the underlying equity basket of securities	DKK	12/12/2019	UBS	(3,191,664)	(57,538)	(0.03)
Receive EUR EONIA-1D -0.35% Pay Performance of the underlying equity basket of securities	EUR	02/03/2021	Morgan Stanley	(6,559,058)	(568,193)	(0.30)
Receive EUR EONIA-1D -0.4% Pay Performance of the underlying equity basket of securities	EUR	02/03/2021	Morgan Stanley	(2,960,434)	(349,755)	(0.19)
Receive EUR EONIA-1D -1.25% Pay Performance of the underlying equity basket of securities	EUR	02/03/2021	Morgan Stanley	(481,297)	(63,678)	(0.03)
Receive EUR-1D-LIBID-REUTR Pay Performance of the underlying equity basket of securities	EUR	13/12/2019	UBS	(9,795,239)	(361,229)	(0.19)
Receive GBP SONIA-1D -0.3% Pay Performance of the underlying equity basket of securities	GBP	02/03/2021	Morgan Stanley	(3,353,487)	(180,498)	(0.10)
Receive GBP SONIA-1D -1% Pay Performance of the underlying equity basket of securities	GBP	02/03/2021	Morgan Stanley	(351,871)	(27,954)	(0.01)
Receive GBP-1D-LIBID-REUTR Pay Performance of the underlying equity basket of securities	GBP	12/12/2019	UBS	(1,898,114)	(129,940)	(0.07)
Receive HKD HONIX-1D +1.99% Pay Performance of the underlying equity basket of securities	HKD	02/03/2021	Morgan Stanley	(13,229,116)	(162,653)	(0.09)
Receive HKD-1D-HIBOR-REUTR Pay Performance of the underlying equity basket of securities	HKD	12/12/2019	UBS	(19,643,810)	(157,345)	(0.08)
Receive JPY MUTSC-1D -0.48% Pay Performance of the underlying equity basket of securities	JPY	03/03/2021	Morgan Stanley	(1,601,572,203)	(481,530)	(0.26)
Receive JPY-1D-LIBID-REUTR Pay Performance of the underlying equity basket of securities	JPY	12/12/2019	UBS	(1,332,729,558)	(493,184)	(0.25)
Receive SEK STIBO-1W -0.6% Pay Performance of the underlying equity basket of securities	SEK	02/03/2021	Morgan Stanley	(3,506,469)	(12,272)	(0.01)
Receive SEK-1D-STIBID-REUTR Pay Performance of the underlying equity basket of securities	SEK	12/12/2019	UBS	(7,118,241)	(11,523)	(0.01)
Receive SGD SORF1-1D +0.22% Pay Performance of the underlying equity basket of securities	SGD	02/03/2021	Morgan Stanley	(494,378)	(40,414)	(0.02)

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

## UNI-GLOBAL – ALTERNATIVE RISK PREMIA

### Statement of investments and other net assets (in USD) (continued)

as at 30 June 2019

#### Total return swaps (continued)

Description	Currency	Maturity Date	Counter-party	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Asset
Receive SGD SORF1-1D +0.6% Pay Performance of the underlying equity basket of securities	SGD	02/03/2021	Morgan Stanley	(549,517)	(38,421)	(0.02)
Receive SGD SORF1-1D +0.95% Pay Performance of the underlying equity basket of securities	SGD	02/03/2021	Morgan Stanley	(694,187)	(40,153)	(0.02)
Receive SGD-1D-IBOR-REUTR Pay Performance of the underlying equity basket of securities	SGD	13/12/2019	UBS	(1,654,920)	(105,732)	(0.06)
Receive USD FEDEF-1D +2.03% Pay Performance of the underlying equity basket of securities	USD	02/04/2021	Morgan Stanley	(32,276,235)	(2,019,069)	(1.07)
Receive USD-1D-ON-OBFR Pay Performance of the underlying equity basket of securities	USD	13/12/2019	UBS	(30,403,170)	(2,135,256)	(1.14)
<b>Total Unrealised Loss on Total Return Swap Contracts</b>					<b>(7,879,385)</b>	<b>(4.19)</b>
<b>Net Unrealised Loss on Total Return Swap Contracts</b>					<b>(3,520,954)</b>	<b>(1.87)</b>

Geographic Distribution based on Economic Exposure of Swap Portfolio	Global Exposure USD	% of Basket Global Exposure
Australia	1,074,060	(0.10)
Belgium	679,727	(0.06)
Canada	(4,686,559)	0.42
China	(2,835,519)	0.26
Denmark	(8,895,220)	0.80
Finland	1,391,088	(0.13)
France	(4,824,908)	0.43
Germany	(3,565,297)	0.32
Hong Kong SAR	(5,712,364)	0.51
Ireland	(762,243)	0.07
Italy	(1,418,476)	0.13
Japan	(1,056,809,361)	95.26
Luxembourg	(371,952)	0.03
Macau	(7,608,564)	0.69
Mexico	(270,885)	0.02
Mongolia	(149,965)	0.01
Netherlands	151,158	(0.01)
New Zealand	(314,730)	0.03
Singapore	(2,402,510)	0.22
Spain	455,846	(0.04)
Sweden	16,957,598	(1.53)
Switzerland	(984,141)	0.09
United Arab Emirates	(351,871)	0.03
United Kingdom	(2,405,628)	0.22
United States of America	(25,846,660)	2.33
	<b>(1,109,507,376)</b>	<b>100.00</b>

#### Collateral

As at 30 June 2019 the sub-fund had paid the following collateral from Morgan Stanley:

- Cash: USD 13,056,316

As at 30 June 2019 the sub-fund had paid the following collateral from UBS:

- Cash: USD 12,536,588

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

## UNI-GLOBAL – ALTERNATIVE RISK PREMIA

**Geographical allocation of the securities portfolio**  
as at 30 June 2019

<b>Geographic Allocation of Portfolio</b>	<b>% of Net Assets</b>
United States of America	60.90
Japan	5.51
United Kingdom	3.38
Canada	3.05
Singapore	2.11
Australia	1.67
Germany	1.21
Finland	1.15
Netherlands	0.83
Denmark	0.75
Norway	0.59
Austria	0.37
New Zealand	0.36
Luxembourg	0.34
Virgin Islands, British	0.20
Sweden	0.18
<b>Total Investments</b>	<b>82.60</b>
Cash and Other Assets/(Liabilities)	17.40
<b>Total</b>	<b>100.00</b>

## UNI-GLOBAL

### Notes to the financial statements

as at 30 June 2019

#### Note 1 – Significant accounting policies

##### a) Presentation of the financial statements

The financial statements are prepared in accordance with Luxembourg regulations relating to Undertakings for Collective Investment.

The Financial Statements are presented on the basis of the net asset values of the Sub-Funds calculated on 30 June 2019, using the last available prices as at 30 June 2019.

As of 30 June 2019, the following sub-fund invested in another sub-funds of the SICAV as described below:

##### UNI-GLOBAL – CROSS ASSET NAVIGATOR:

Description	Currency	Number	Market value	% Net assets
UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD	USD	23,621	22,234,797	6.10
		<b>Total</b>	<b>22,234,797</b>	<b>6.10</b>

The consolidated statement of net assets and the consolidated statement of operations and other changes in net assets (in CHF) for the period ended 30 June 2019 have not been adjusted to exclude the impact of the aforementioned security. The total net asset value excluding the amount of the investment in the abovementioned sub-fund amounts to CHF 5,174,399,478.

##### b) Valuation of investments

The value of assets of the SICAV is determined as follows:

- The value of cash in hand or on deposit, bills and notes payable at sight and accounts receivable, prepaid expenses, dividends and interest announced or due for payment and not yet collected is formed by the nominal value of such assets, unless it appears unlikely that such a value can be collected; in the latter instance the value shall be determined by deducting such an amount as the SICAV shall consider appropriate with a view to reflecting the real value of those assets.
- The value of all transferable securities and money market instruments and derivative instruments listed on a stock exchange or traded on another regulated market that operates regularly and is recognised and open to the public shall be determined according to their most recent available price.
- In cases where the SICAV's investments are listed on a stock exchange or traded on another regulated market that operates regularly and is recognised and open to the public, and traded by market makers outside the stock market on which the investments are listed or the market on which they are traded, the Board of Directors may decide the primary market for the investments in question, which will then be valued at the most recent price available on this market.
- Derivative instruments that are not listed on an official stock exchange or traded on another regulated market that operates regularly and is recognised and open to the public will be valued in accordance with market practices, as they may be described in greater detail in the Prospectus.
- The value of the securities representing any Undertaking for Collective Investment open are determined in accordance with the most recent official Net Asset Value per unit or according to the most recent estimated Net Asset Value if the latter is more recent than the official Net Asset Value, provided that the SICAV is confident that the valuation method used for that estimation is consistent with that used for calculating the official Net Asset Value.

**Note 1 – Significant accounting policies (continued)**

- Insofar as:

- the transferable securities, money market instruments and/or derivative instruments in the portfolio on the Valuation Date are neither listed nor traded either on a stock exchange or on another regulated market that operates regularly and is recognised and open to the public,
- or with regard to transferable securities, money market instruments and/or derivative instruments listed and traded on a stock exchange or another such market but for which the price determined pursuant to the second paragraph is not, in the Board of Directors' opinion, representative of the real value of these transferable securities, money market instruments and/or derivative instruments,
- or for derivative instruments traded over-the-counter and/or securities representing undertakings for collective investment, the price determined pursuant to fourth and fifth paragraph is not, in the Board of Directors' opinion, representative of the real value of these derivative instruments or securities representing undertakings for collective investment.

The Board of Directors estimates the probable sale value conservatively and in good faith.

c) Acquisition cost of securities in the portfolio

The acquisition cost of the securities held by each sub-fund that are denominated in currencies other than the reference currency of the sub-fund is converted into this currency at the exchange rate prevailing on the date of purchase.

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

The net realised gains/(losses) on sales of securities of each sub-fund are calculated on the basis of the average acquisition cost.

e) Investment portfolio income

Dividend income is recorded at the ex-date, net of any withholding tax.

Interest income accrued and payable is recognised net of any withholding tax.

f) Valuation of forward currency exchange contracts

Forward currency exchange contracts are valued at forward market rates for the remaining period from valuation date to the maturity of the contracts. Unrealised gains or losses are recorded in the statement of net assets. Net realised gains and losses and net changes in unrealised gains and losses are recognised in the statement of operations and other changes in net assets.

g) Valuation of financial futures contracts

Financial futures contracts traded on a regulated market are valued at the market settlement price. Initial margin calls are made upon conclusion of the contract in cash or securities. During the financial period in which positions are opened, changes in the value of contracts, indexed to the market to reflect the market value of contracts at close of business, are recognised in unrealised gains or losses. Payments of variation margins are paid or collected in terms of gains or losses. The frequency of these margin payments may vary depending on the place where the contract was negotiated. Net variation of unrealised gains and losses and net realised gains and losses are recorded in the statement of operations and other changes in net assets.

## UNI-GLOBAL

### Notes to the financial statements (continued)

as at 30 June 2019

#### Note 1 – Significant accounting policies (continued)

##### h) Valuation of option contracts

Option contracts outstanding at the date of the report are valued at the last settlement or close price on the stock exchanges or regulated markets. Net variation of unrealised gains and losses and net realised gains and losses are recorded in the statement of operations and other changes in net assets.

##### i) Valuation of credit default swap contracts

This is a credit derivative transaction agreed between two parties, in which one party pays to the other a periodic fixed coupon for the specified duration of the agreement. The other party makes no payments unless a credit incident related to the previously defined reference asset occurs. In this case, the second party makes a payment to the first party and the swap is terminated. The value of underlying assets will be taken into account in calculating borrowing and investment powers applicable to individual issuers. Net change in unrealised gains and losses and net realised gains and losses are recorded in the statement of operations and other changes in net assets.

##### j) Valuation of total return swaps

A total return swap (TRS) is a contract designed to pay the total return and/or all of the fluctuations in the market value of the underlying financial instrument (basic value or reference asset) by means of opposite compensatory payments between the counterparties. Net realised gains and losses and the net change in unrealised gains and losses are recognised in the statement of operations and other changes in net assets.

##### k) Formation expenses

Formation expenses are amortised on a straight line basis over a period of five years.

##### l) Conversion of foreign currencies

The accounts of the sub-funds are kept in the following currencies, which are also the reference currencies of the various sub-funds:

– UNI-GLOBAL – EQUITIES EUROPE	denominated in EUR
– UNI-GLOBAL – EQUITIES JAPAN	denominated in JPY
– UNI-GLOBAL – EQUITIES US	denominated in USD
– UNI-GLOBAL – EQUITIES WORLD	denominated in USD
– UNI-GLOBAL – EQUITIES EMERGING MARKETS	denominated in USD
– UNI-GLOBAL – ABSOLUTE RETURN	denominated in EUR
– UNI-GLOBAL – EQUITIES EUROZONE	denominated in EUR
– UNI-GLOBAL – CROSS ASSET NAVIGATOR	denominated in USD
– UNI-GLOBAL – CROSS ASSET TREND FOLLOWER	denominated in USD
– UNI-GLOBAL – TOTAL RETURN BONDS	denominated in USD
– UNI-GLOBAL – EQUITIES COMPASS WORLD	denominated in USD
– UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD	denominated in USD
– UNI-GLOBAL – EQUITIES RISK COMPLETION I	denominated in EUR
– UNI-GLOBAL – ALTERNATIVE RISK PREMIA	denominated in USD

Cash at bank, other net assets and the valuation of the securities in portfolio denominated in currencies other than the currency of the sub-fund are converted into sub fund's currency at the exchange rates prevailing on the date of the financial statement. Incomes and expenses expressed in currencies other than the currency of the sub-fund are converted into sub fund's currency at the exchange rates prevailing on the date of the transaction.

## UNI-GLOBAL

### Notes to the financial statements (continued)

as at 30 June 2019

#### Note 1 – Significant accounting policies (continued)

##### m) Conversion of foreign currency

The consolidated financial statements of the SICAV are expressed in CHF and are equal to the sum of the corresponding headings in the financial statements of each sub-fund converted into CHF at the exchange rate in force at the date of the report.

The sum of the exchange differences calculated on the opening balances of the Net Asset Value of the sub-funds denominated in currencies other than CHF is reflected under "Translation difference" in the consolidated statement of operations and other changes in net assets.

At the date of the report, the consolidation exchange rates are the following:

1	CHF	=	0.900633148	EUR	Euro
			110.502564103	JPY	Japanese Yen
			1.025641026	USD	US Dollar
			0.805878092	GBP	Pound Sterling

For fixed income securities, transaction costs are not separately identifiable from the purchase price of the security and therefore cannot be disclosed separately.

##### n) Transaction fees

Transaction costs which are presented under "Transaction fees" in the statement of operations and other changes in net assets are mainly comprised of expenses incurred by the SICAV included in the purchase and sale price of the transactions, the liquidation fee of transactions paid to depository bank as well as fees relating to the transactions on financial and derivative instruments.

For fixed income securities, transaction costs are not separately identifiable from the purchase price of the security and therefore cannot be disclosed separately.

#### Note 2 – Flat-rate fee

Costs incurred in connection with the operations of the SICAV are borne by it in the form of Flat-rate fee. Flat-rate fee is charged to the various sub-funds at an annual rate for the active share classes as follows:

Sub-fund	Share classes		
	SA-EUR	SD-EUR	TA-EUR
UNI-GLOBAL – EQUITIES EUROPE	1.50%	1.50%	1.90%

Sub-fund	Share classes		
	SA-JPY	SAH-EUR	SDH-EUR
UNI-GLOBAL – EQUITIES JAPAN	1.50%	1.50%	1.50%

Sub-fund	Share classes				
	SA-USD	SAH-EUR	SAC-EUR	SD-USD	TA-USD
UNI-GLOBAL – EQUITIES US	1.50%	1.50%	1.50%	1.50%	1.90%

Sub-fund	Share classes					
	SA-USD	SAH-EUR	SAH-GBP	SAH-CHF	SAC-GBP	TA-USD
UNI-GLOBAL – EQUITIES WORLD	1.50%	1.50%	1.50%	1.50%	1.50%	1.90%

## UNI-GLOBAL

### Notes to the financial statements (continued)

as at 30 June 2019

#### Note 2 – Flat-rate fee (continued)

Sub-fund	Share classes				
	SA-USD	SAH-EUR	SAC-EUR	SAC-GBP	TA-USD
UNI-GLOBAL – EQUITIES EMERGING MARKETS	1.50%	1.50%	1.50%	1.50%	1.90%

Sub-fund	Share class
	SA-EUR
UNI-GLOBAL – EQUITIES EUROZONE	1.50%

Sub-fund	Share class
	SA-USD
UNI-GLOBAL – EQUITIES COMPASS WORLD	0.99%

The Flat-rate fee is payable quarterly and calculated on the basis of the average net assets of each sub-fund during that quarter and includes the following expenses:

- the fees for the Depositary Bank, Domiciliation and Administrative Agent;
- management company fees;
- distribution fees;
- the taxes, duties, contributions and charges on companies payable by the SICAV;
- the registration fees and the costs of maintenance of the registration by the competent authorities;
- the annual audit fees and costs of publishing the prospectuses and reports;
- directors' fees; and,
- more generally, all running costs for the operation of the SICAV.

The Flat-rate fees are only applicable on share classes S and T.

In consideration for its depositary bank and administrative agent services, J.P. Morgan Bank Luxembourg S.A. will receive a commission of no more than 0.15% per annum, calculated on the value of the assets of each sub-fund at the end of each month with a minimum amount of EUR 20,000 per year and by sub-fund. These charges do not include transaction fees.

In consideration for its services to the SICAV, the management company will receive a monthly remuneration paid from the Flat-rate fee as stipulated in each sub-fund factsheet, or where appropriate a specific amount indicated in the factsheet of the sub-funds concerned.

There is no Flat-rate fee for the UNI-GLOBAL – ABSOLUTE RETURN, UNI-GLOBAL – CROSS ASSET NAVIGATOR, UNI-GLOBAL – CROSS ASSET TREND FOLLOWER, UNI-GLOBAL – TOTAL RETURN BONDS, UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD, UNI-GLOBAL – EQUITIES RISK COMPLETION I and UNI-GLOBAL – ALTERNATIVE RISK PREMIA sub-funds. The Manager is paid a management fee as described hereafter. The sub-fund also pays the following costs:

- the fees for the Depositary Bank, Domiciliation and Administrative Agent,
- brokerage costs and any other expenses invoiced by financial intermediaries for buying and selling securities,
- distribution fees,
- the taxes, duties, contributions and charges on companies payable by the SICAV,
- the management company fees.

## UNI-GLOBAL

### Notes to the financial statements (continued)

as at 30 June 2019

#### Note 3 – Management fee

Sub-fund	Management fees (annual rate)									
	Class A	Class C	Class E	Class F	Class I	Class R	Class S	Class T	Class Y	Class Z
UNI-GLOBAL – EQUITIES EUROPE	1.60%	-	-	-	0.80%	0.80%	-	-	-	-
UNI-GLOBAL – EQUITIES JAPAN	1.60%	-	-	-	-	0.80%	-	-	-	-
UNI-GLOBAL – EQUITIES US	1.60%	-	-	-	-	0.80%	-	-	-	-
UNI-GLOBAL – EQUITIES WORLD	1.60%	-	1.60%	-	0.80%	0.80%	-	-	-	-
UNI-GLOBAL – EQUITIES EMERGING MARKETS	1.60%	-	-	-	-	0.80%	-	-	-	-
UNI-GLOBAL – ABSOLUTE RETURN	-	-	-	-	-	-	1.00%	-	-	-
UNI-GLOBAL – EQUITIES EUROZONE	1.60%	-	1.60%	-	0.80%	0.80%	-	-	-	-
UNI-GLOBAL – CROSS ASSET NAVIGATOR	1.20%	-	1.20%	-	-	0.60%	1.00%	2.00%	-	-
UNI-GLOBAL – CROSS ASSET TREND FOLLOWER	-	-	-	-	-	-	-	-	-	0.00%
UNI-GLOBAL – TOTAL RETURN BONDS	-	-	0.90%	-	-	0.45%	-	-	-	-
UNI-GLOBAL – EQUITIES COMPASS WORLD	-	-	-	-	-	0.60%	-	-	-	-
UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD	-	-	-	-	-	-	1.00%	-	-	0.00%
UNI-GLOBAL – EQUITIES RISK COMPLETION I	-	up to 0.8%	-	-	-	-	-	-	-	-
UNI-GLOBAL – ALTERNATIVE RISK PREMIA	1.50%	-	1.50%	up to 0.75%	0.75%	0.75%	1.50%	-	0.50%	0.00%

#### Note 4 – Performance fee

In addition to the management fee as outlined above, the sub-fund UNI-GLOBAL – ABSOLUTE RETURN and the sub-fund UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD pay a performance fee for class S only to the Manager, which is determined as follows:

- For each calendar year during which the performance of the sub-fund exceeds the minimum rate of return required ("Hurdle Rate") calculated *pro rata temporis* (the "outperformance"), a fee of 10% of the outperformance is payable.
- The sub-fund's performance for each share class concerned equals the difference between the valuation of net assets per share realised on the basis of the prices of the last business day of the current calendar year ("final valuation") and the one realised on the basis of the last business day of the previous calendar year ("initial valuation"), including any dividends paid during the calendar year, expressed as a percentage (the "performance"). The initial valuation is therefore changed annually if the sub-fund has reached its high water mark, even if the sub-fund has not achieved the hurdle rate performance during the preceding calendar year.
- The hurdle rate is defined as follows for the different share classes of the sub-fund:  
For the sub-fund UNI-GLOBAL – ABSOLUTE RETURN:  
EUR classes: 12-month LIBOR EUR + 2%  
USD classes: 12-month LIBOR USD + 2%  
GBP classes: 12-month LIBOR GBP + 2%  
CHF classes: 12-month LIBOR CHF + 2%

For the UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD sub-fund, the hurdle rate is 2%.

For the first calculation of the performance fee, the hurdle rate is determined on a pro rata temporis basis.

## UNI-GLOBAL

### Notes to the financial statements (continued)

as at 30 June 2019

#### Note 4 – Performance fee (continued)

4. The performance fee is payable only if (1) the performance exceeds the hurdle rate calculated *pro rata temporis* and (2) the final NAV per share (including any dividends paid since the last calendar year for which a performance fee was payable) is greater than the highest past final NAV per share (the high watermark); in this case, the performance fee is applied on the difference between the final NAV per share and the high watermark for the UNI-GLOBAL – ABSOLUTE RETURN and UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD sub-funds.

The performance fee is estimated and accrued at the time of each NAV calculation and is payable at the end of each calendar year.

When calculating the performance fee, the sub-fund's capital movements are taken into consideration according to the principle of "crystallisation". In the event of a redemption or conversion during the calendar year under way carried out before the end of the period of calculation of the performance fee, the performance fee relating to the redeemed or converted shares shall be crystallised on the redemption/conversion date and shall be definitively payable to the fund manager. It shall be payable at the end of each calendar year.

No performance fees were charged during the financial year.

#### Note 5 – Commission on shares issued and redeemed

Shares are issued at the Net Asset Value plus a maximum commission of 4%, amount payable to entities and agents involved in the marketing and investment of shares.

No exit fee is levied for redeeming shares.

Shareholders may ask to convert all or part of their shares into shares of another sub-fund on the basis of the Net Asset Value, without any conversion fee being applied.

#### Note 6 – Swing Pricing

Swing Pricing allows the different sub-funds of the SICAV to settle the transaction costs arising from subscriptions and redemptions by incoming and outgoing investors. With Swing Pricing, existing investors will no longer bear indirectly the transaction costs, which will be directly included in the calculation of the Net Asset Value (NAV) and will be borne by the incoming and outgoing investors.

The NAV shall only be adjusted once a certain predefined threshold has been reached. The Board of Directors of the SICAV sets a threshold for net subscriptions and redemptions which will trigger price swinging. This threshold is defined for each sub-fund and is expressed as a percentage of the total net assets of the sub-fund in question.

In the context of swing pricing, the NAV is adjusted at each NAV calculation at which the threshold is exceeded by an estimate of the net transaction costs.

The direction of the swing results from the net capital flows applicable to a NAV. In the event of net capital inflows, the swing factor relating to subscriptions of shares in the sub-fund is added to the NAV and, in the case of net redemptions, the swing factor relating to redemptions of shares in the sub-fund is deducted from the NAV. In both cases, the same NAV is applied to all incoming and outgoing investors on a given date.

The swing factors used to adjust the NAV are calculated on the basis of external brokerage fees, taxes and duties as well as estimates of differences between the bid price and the ask price of transactions that the sub-fund executes following share subscriptions or redemptions.

## UNI-GLOBAL

### Notes to the financial statements (continued)

as at 30 June 2019

#### Note 6 – Swing Pricing (continued)

The value of the swing factor will be determined by the Board of Directors of the SICAV and may vary between sub-funds without exceeding 3% of the unadjusted NAV. The value of shares of the SICAV sub-funds as well as share performance are calculated based on the adjusted net asset value. If applicable, the performance fee is determined on the basis of the unadjusted Net Asset Value.

The official net asset value per share at the end of the period, indicated in the statistical information of the report, may therefore include a “Swing Pricing” adjustment, which will not be reflected in the statement of net assets or in the consolidated statement of operations and other changes in net assets (in EUR).

The swing pricing technique is applicable only to the UNI-GLOBAL – ABSOLUTE RETURN, UNI-GLOBAL – ALTERNATIVES EQUITIES COMPASS WORLD and UNI-GLOBAL – ALTERNATIVE RISK PREMIA sub-funds in accordance with the trigger threshold and the swing factors detailed in the table below:

Sub-fund	Threshold (% Net Assets)	"Swing Factor" (net subscriptions)	"Swing Factor" (net redemptions)
UNI-GLOBAL – ABSOLUTE RETURN	3.00%	0.25%	0.25%
UNI-GLOBAL – ALTERNATIVES EQUITIES COMPASS WORLD	10.00%	0.25%	0.25%
UNI-GLOBAL – ALTERNATIVE RISK PREMIA	4.00%	0.10%	0.10%

No swing pricing was applied as at 30 June 2019.

#### Note 7 – Taxe d’abonnement

The SICAV is governed by Luxembourg law.

Pursuant to the legislation and regulations in force, the SICAV is subject to an annual subscription duty (*taxe d’abonnement*) of 0.05% which is payable quarterly and calculated on the basis of the net assets of each sub-fund on the last day of each quarter.

The share classes earmarked exclusively for institutional investors are subject to taxes on funds reduced to 0.01%.

Pursuant to Article 175 (a) of the amended law of 17 December 2010, the net assets invested in undertakings for collective investments already subject to the taxes on funds are exempt from this tax.

#### Note 8 – Belgian annual subscription tax

Articles 307 to 311 of the Belgian law of 22 December 2003 require that undertakings for collective investment authorised for public distribution in Belgium pay an annual tax of 0.0925% on the total net amount subscribed in Belgium as at 30 June of the preceding year starting at the date the undertakings were registered with the Financial Services and Markets Authority (FSMA). The aforementioned articles 307 to 311 came into force on 1 January 2004.

The SICAV is required to pay this tax on 31 March of each year.

The Belgian annual subscription tax is recorded under "Flat-rate fee" in the statement of operations and other changes in net assets. For the sub-fund UNI-GLOBAL – ABSOLUTE RETURN, this tax is recorded under "Other administration costs" in the statement of operations and other changes in net assets.

## UNI-GLOBAL

### Notes to the financial statements (continued)

as at 30 June 2019

#### Note 9 – Changes in investments

The statement of changes in investments for the year is available free of charge at the registered office of the SICAV.

#### Note 10 – Securities lending

As at 30 June 2019, the following sub-funds had engaged in securities lending transactions. The total market value of the securities lent and the collateral amount to:

Sub-funds	Currency	Total market value	Collateral received in securities	Securities lending fees (gross)	Lender fees	Securities lending fees (net)
UNI-GLOBAL – EQUITIES EUROPE	EUR	97,385,639.85	103,630,648.66	419,116.15	62,867.42	356,248.73
UNI-GLOBAL – EQUITIES JAPAN	JPY	1,055,011,622.51	1,113,738,015.23	7,675,965.88	1,151,394.88	6,524,571.00
UNI-GLOBAL – EQUITIES WORLD	USD	22,074,615.48	23,537,785.29	154,211.96	23,131.79	131,080.17
UNI-GLOBAL – ABSOLUTE RETURN	EUR	-	-	4.16	0.62	3.54
UNI-GLOBAL – EQUITIES COMPASS WORLD	USD	-	-	424.32	63.65	360.67

The counterparties for the collateral received are as follows:

Sub-funds	Currency	Collateral received in securities	Counterparts
UNI-GLOBAL – EQUITIES EUROPE	EUR	30,309,885.37	Barclays Capital Securities Limited
UNI-GLOBAL – EQUITIES EUROPE	EUR	15,443,038.50	Deutsche Bank AG London Branch
UNI-GLOBAL – EQUITIES EUROPE	EUR	11,474,479.30	Goldman Sachs International
UNI-GLOBAL – EQUITIES EUROPE	EUR	1,251,744.20	HSBC Bank PLC
UNI-GLOBAL – EQUITIES EUROPE	EUR	10,730,130.53	J.P. Morgan Securities PLC
UNI-GLOBAL – EQUITIES EUROPE	EUR	7,231,678.58	Morgan Stanley & Co. International PLC
UNI-GLOBAL – EQUITIES EUROPE	EUR	980,391.28	UBS AG London Branch
UNI-GLOBAL – EQUITIES EUROPE	EUR	20,986,816.09	BNP Paribas Arbitrage SNC
UNI-GLOBAL – EQUITIES EUROPE	EUR	5,222,484.81	Societe Generale Paris Branch
UNI-GLOBAL – EQUITIES JAPAN	JPY	188,780,191.71	Barclays Capital Securities Limited
UNI-GLOBAL – EQUITIES JAPAN	JPY	517,160,369.57	Citigroup Global Markets Limited
UNI-GLOBAL – EQUITIES JAPAN	JPY	42,241,530.67	Credit Suisse Securities (Europe) Limited
UNI-GLOBAL – EQUITIES JAPAN	JPY	2,790,087.58	Goldman Sachs International
UNI-GLOBAL – EQUITIES JAPAN	JPY	29,418,685.15	HSBC Bank PLC
UNI-GLOBAL – EQUITIES JAPAN	JPY	140,808,885.36	J.P. Morgan Securities PLC
UNI-GLOBAL – EQUITIES JAPAN	JPY	1,719,995.07	Merrill Lynch International
UNI-GLOBAL – EQUITIES JAPAN	JPY	76,584,091.59	Morgan Stanley & Co. International PLC
UNI-GLOBAL – EQUITIES JAPAN	JPY	114,234,178.53	UBS AG London Branch
UNI-GLOBAL – EQUITIES WORLD	USD	318,279.35	Barclays Capital Securities Limited
UNI-GLOBAL – EQUITIES WORLD	USD	7,781,917.31	Credit Suisse Securities (Europe) Limited
UNI-GLOBAL – EQUITIES WORLD	USD	4,113,053.74	Deutsche Bank AG London Branch
UNI-GLOBAL – EQUITIES WORLD	USD	4,550,205.12	HSBC Bank PLC
UNI-GLOBAL – EQUITIES WORLD	USD	6,774,329.77	UBS AG London Branch

## UNI-GLOBAL

### Notes to the financial statements (continued)

as at 30 June 2019

Commissions on securities lending are recorded under the caption "Commissions received" in the statement of operations and other changes in net assets.

#### Note 11 – Dividend distribution

The following dividends were distributed during the period ended 30 June 2019:

Sub-fund	Share Class	Distribution Rate per share (Class CCY)	Ex-Date	Pay Date
UNI-GLOBAL – EQUITIES EUROPE	SD-EUR	EUR 45.40	14 May 2019	21 May 2019
UNI-GLOBAL – EQUITIES JAPAN	RDH-USD	USD 49.42	14 May 2019	21 May 2019
UNI-GLOBAL – EQUITIES JAPAN	SDH-EUR	EUR 26.84	14 May 2019	21 May 2019
UNI-GLOBAL – EQUITIES JAPAN	ADH-EUR	EUR 2.02	14 May 2019	21 May 2019
UNI-GLOBAL – EQUITIES US	SD-USD	USD 19.16	14 May 2019	21 May 2019
UNI-GLOBAL – EQUITIES WORLD	ADC-GBP	GBP 1.59	14 May 2019	21 May 2019
UNI-GLOBAL – EQUITIES WORLD	ADH-GBP	GBP 0.66	14 May 2019	21 May 2019
UNI-GLOBAL – EQUITIES EUROZONE	AD-EUR	EUR 2.92	14 May 2019	21 May 2019

#### Note 12 – Determination of the global exposure

##### For the period ended 30 June 2019:

All the Sub-funds use the Commitment approach in order to monitor and measure their global exposure.

#### Note 13 – Significant events

The Board resolved to suspend the NAV of Uni-Global – Absolute Return and Uni-Global – Equities Compass World with effect 17 May 2019 pending the liquidation of the Sub-Funds from 19 July 2019.

#### Note 14 – Subsequent events

There were no subsequent events.

## UNI-GLOBAL

### Appendix 1: Remuneration policy of the Management Company

as at 30 June 2019

#### Remuneration policies and practices

The Management Company has established and applies a remuneration policy and practices that are consistent with, and promote, sound and effective risk management and that neither encourage risk taking which is inconsistent with the risk profiles, rules, the Prospectus or the Articles nor impair compliance with the Management Company's obligation to act in the best interest of the SICAV (the Remuneration Policy).

The Remuneration Policy includes fixed and variable components of salaries and applies to those categories of staff, including senior management, risk takers, control functions and any employee receiving total remuneration that falls within the remuneration bracket of senior management and risk takers whose professional activities have a material impact on the risk profiles of the Management Company, the SICAV or the Sub-Funds. Within the Management Company, these categories of staff represent 22 persons.

The Remuneration Policy is in line with the business strategy, objectives, values and interests of the Management Company, the SICAV and the Shareholders and includes measures to avoid conflicts of interest.

In particular, the Remuneration Policy will ensure that:

- a) the staff engaged in control functions are compensated in accordance with the achievement of the objectives linked to their functions, independently of the performance of the business areas that they control;
- b) the fixed and variable components of total remuneration are appropriately balanced and the fixed component represents a sufficiently high proportion of the total remuneration to allow the operation of a fully flexible policy on variable remuneration components, including the possibility to pay no variable remuneration component;
- c) the measurement of performance used to calculate variable remuneration components or pools of variable remuneration components includes a comprehensive adjustment mechanism to integrate all relevant types of current and future risks.

The following table shows the fixed and variable remuneration in 2019 for the Identified Staff (22 persons), who is fully or partly involved in the activities of all the funds managed by the Management Company. For the purposes of the below disclosures, where portfolio management activities have been formally delegated to another entity, the remuneration of the relevant identified staff of the delegate has been excluded, as it is not paid out by the Management Company or by the SICAV.

#### Staff expenses split into fixed and variable remuneration

Wages and salaries

- a. Fixed
- b. Variable

Staff expenses broken down by categories of staff subject to UCITS V pay rules

Staff code	Fixed remuneration	Variable Remuneration	Total
S	1,637,510.59	753,648.12	2,391,158.71
R	451,755.00	25,876.50	477,631.50
C	575,921.11	7,175.00	583,096.11
O	0	0	0

S = Senior Management

R = Risk takers, which includes staff members whose professional activities can exert material influence on UCITS or AIFs managed by Lemanik Asset Management S.A.

C = Staff engaged in control functions (other than senior management) responsible for risk management, compliance, internal audit and similar functions.

## **UNI-GLOBAL**

### **Appendix 1: Remuneration policy of the Management Company (continued)**

as at 30 June 2019

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O = Any other staff member receiving total remuneration that takes them into the same remuneration bracket as senior management and risk-takers, whose professional activities have a material impact on LAM's risk profile.

A paper copy of the summarised Remuneration Policy is available free of charge to the Shareholders upon request.

No material changes have been made to the remuneration policy.

## UNI-GLOBAL

### Appendix 2: Total Expense Ratio

as at 30 June 2019

The TER disclosed under “Statistical information” in this report is calculated in accordance with the “Guidelines on the calculation and disclosure of the TER of collective investment schemes” issued by the Swiss Funds & Asset Management Association “SFAMA” on 16 May 2008.

The TER is calculated for the last 12 months preceding the date of this report.

Transaction fees are not taken into account in the calculation of the TER.

If a performance fee is provided and has been calculated, the TER shown includes this fee. Moreover the performance fee ratio is calculated in percentage of the average net assets for the last 12 months preceding indicated reference date.

	<b>Total Expense Ratio (in %)</b>
<b>Uni-Global – Equities Europe</b>	
SA-EUR	1.49
SD-EUR	1.49
RA-EUR	0.92
TA-EUR	1.89
AA-EUR	1.72
IA-EUR	0.88
<b>Uni-Global – Equities Japan</b>	
SA-JPY	1.49
SAH-EUR	1.49
SDH-EUR	1.49
RA-JPY	1.00
RAH-EUR	0.99
RDH-USD	0.99
AA-JPY	1.80
ADH-EUR	1.81
<b>Uni-Global – Equities US</b>	
SA-USD	1.49
SAH-EUR	1.49
SAC-EUR	1.49
SD-USD	1.49
RA-USD	0.93
RAC-EUR	0.96
RAH-EUR	0.93
TA-USD	1.89
AA-USD	1.73
<b>Uni-Global – Equities World</b>	
SA-USD	1.49
SAH-GBP	1.49
SAH-CHF	1.49
SAH-EUR	1.49
SAC-GBP	1.49
RA-USD	0.95
RAC-EUR	0.96
RAH-EUR	0.96
TA-USD	1.89
AA-USD	1.76
AAC-EUR	1.76

## UNI-GLOBAL

### Appendix 2: Total Expense Ratio (continued)

as at 30 June 2019

	Total Expense Ratio (in %)
ADC-GBP	1.75
ADH-EUR	1.77
ADH-GBP	1.76
IA-USD	0.92
EAH-EUR <sup>1</sup>	2.45
<b>Uni-Global – Equities Emerging Markets</b>	
SA-USD	1.49
SAH-EUR	1.49
SAC-EUR	1.49
SAC-GBP	1.49
RA-USD	0.96
TA-USD	1.89
AA-USD	1.76
<b>Uni-Global – Absolute Return (*)</b>	
SA-EUR	1.50
SAH-CHF	1.48
SAH-GBP	1.50
SAH-USD	1.51
<b>Uni-Global – Equities Eurozone</b>	
SA-EUR	1.47
RA-EUR	1.00
AD-EUR	1.81
EA-EUR <sup>1</sup>	2.45
IA-EUR <sup>2</sup>	0.92
RD-EUR <sup>3</sup>	0.95
<b>Uni-Global – Cross Asset Navigator</b>	
SA-USD	1.17
SAH-CHF	1.19
RA-USD	0.78
RAH-CHF	0.77
RAH-EUR	0.77
RAH-GBP	0.77
RDH-EUR <sup>4</sup>	0.74
TD-USD <sup>5</sup>	2.18
AA-USD	1.37
AAH-EUR	1.35
EAH-EUR <sup>1</sup>	2.04
<b>Uni-Global – Cross Asset Trend Follower</b>	
ZA-USD	0.92
<b>Uni-Global – Total Return Bonds</b>	
RA-USD	0.76
RAH-CHF	0.77
RAH-EUR	0.77
RAH-GBP	0.77
EAH-EUR <sup>1</sup>	1.84

## UNI-GLOBAL

### Appendix 2: Total Expense Ratio (continued)

as at 30 June 2019

	Total Expense Ratio (in %)
<b>Uni-Global – Equities Compass World (*)</b>	
SA-USD	0.86
RA-USD	0.79
<b>Uni-Global – Alternative Equities Compass World</b>	
SA-USD	1.81
ZA-USD	0.80
<b>Uni-Global – Equities Risk Completion I</b>	
CA-EUR	0.79
<b>Uni-Global – Alternative Risk Premia</b>	
RA-USD	1.05
RAH-EUR	1.04
RAH-GBP	1.04
SA-USD	1.83
ZA-USD	0.26
YA-USD	0.80
SAH-EUR	1.80
AA-USD	1.80
YAH-CHF	0.80
YAH-EUR	0.79
IAH-CHF	1.02
IAH - EUR	1.00
IA - USD	1.01
EAH-EUR <sup>1</sup>	2.48
FAH-SEK <sup>6</sup>	0.95
ZAH-CHF <sup>7</sup>	0.26

<sup>1</sup> Share class launched on 5 April 2019.

<sup>2</sup> Share class launched on 17 January 2019.

<sup>3</sup> Share class launched on 3 April 2019 & closed on 24 May 2019.

<sup>4</sup> Share class launched on 3 April 2019.

<sup>5</sup> Share class closed on 16 January 2019.

<sup>6</sup> Share class launched on 23 May 2019.

<sup>7</sup> Share class launched on 24 May 2019.

(\*) The Board resolved to suspend the NAV with effect 17 May 2019 pending the liquidation of the Sub-Funds from 19 July 2019.

# UNI-GLOBAL

## Appendix 3: Performance Summary

	30 June 2019 (in %)	31 December 2018 (in %)	31 December 2017 (in %)
<b>Uni-Global – Equities Europe</b>			
SA-EUR	12.74	(7.73)	10.42
SD-EUR	12.64	(10.77)	10.42
RA-EUR	13.06	(7.19)	11.07
TA-EUR	12.51	(8.10)	9.99
AA-EUR	12.61	(7.93)	(1.69)
IA-EUR	13.08	(7.15)	0.49
<b>Uni-Global – Equities Japan</b>			
SA-JPY	(1.96)	(14.85)	22.04
SAH-EUR	(2.29)	(15.56)	21.07
SDH-EUR	(2.36)	(18.90)	21.02
RA-JPY	(1.73)	(14.39)	22.72
RAH-EUR	(2.05)	(15.07)	21.77
RDH-USD	(0.65)	(14.43)	24.09
AA-JPY	(2.12)	(15.07)	1.50
ADH-EUR	(2.54)	(15.89)	(0.58)
<b>Uni-Global – Equities US</b>			
SA-USD	14.68	(4.45)	16.07
SAH-EUR	12.86	(7.18)	13.82
SAC-EUR	15.12	0.37	1.95
SD-USD	14.66	(5.59)	16.07
RA-USD	15.01	(3.90)	16.73
RAC-EUR	15.44	(8.24)	-
RAH-EUR	13.18	(6.65)	14.45
TA-USD	14.46	(4.83)	15.61
AA-USD	14.56	(4.68)	5.43
<b>Uni-Global – Equities World</b>			
SA-USD	11.10	(7.39)	19.43
SAH-GBP	9.92	(9.29)	17.90
SAH-CHF	9.13	(10.36)	16.51
SAH-EUR	9.32	(10.05)	17.00
SAC-GBP	11.18	(1.63)	9.09
RA-USD	11.41	(6.88)	20.12
RAC-EUR	11.83	(2.18)	5.51
RAH-EUR	9.61	(9.55)	17.67
RDC-EUR	-	(0.70)	5.51
TA-USD	10.89	(7.76)	18.96
AA-USD	10.97	(7.63)	4.52
AAC-EUR	11.40	(3.13)	-
ADC-GBP	11.03	(3.25)	-
ADH-EUR	9.18	(6.34)	-
ADH-GBP	9.80	(6.76)	-
IA-USD	11.43	(6.84)	0.25
EAH-EUR <sup>1</sup>	(0.13)	-	-
<b>Uni-Global – Equities Emerging Markets</b>			
SA-USD	2.89	(7.04)	28.14
SAH-EUR	1.23	(9.77)	25.38
SAC-EUR	3.28	(2.36)	12.56
SAC-GBP	2.96	(1.27)	17.05

# UNI-GLOBAL

## Appendix 3: Performance Summary (unaudited) (continued)

	30 June 2019 (in %)	31 December 2018 (in %)	31 December 2017 (in %)
SD-USD	-	(2.90)	28.14
RA-USD	3.16	(6.55)	28.83
TA-USD	2.69	(7.42)	27.63
AA-USD	2.75	(7.30)	3.17
<b>Uni-Global – Absolute Return(*)</b>			
SA-EUR	0.62	(2.36)	3.53
SAH-CHF	0.45	(2.85)	2.99
SAH-GBP	1.05	(1.34)	4.26
SAH-USD	1.76	0.21	5.46
<b>Uni-Global – Equities Eurozone</b>			
SA-EUR	11.86	(8.00)	13.95
RA-EUR	12.13	(7.54)	2.10
AD-EUR	11.62	(8.40)	(1.84)
EA-EUR <sup>1</sup>	(0.70)	-	-
IA-EUR <sup>2</sup>	9.24	-	-
RD-EUR <sup>3</sup>	(1.14)	-	-
<b>Uni-Global – Cross Asset Navigator</b>			
SA-USD	6.92	(3.98)	10.12
SAH-CHF	4.98	(6.95)	7.47
RA-USD	7.13	(3.60)	10.56
RAH-CHF	5.28	(6.57)	7.89
RAH-EUR	5.46	(6.21)	8.42
RAH-GBP	6.05	(5.17)	9.15
RDH-EUR <sup>4</sup>	1.31	-	-
TD-USD <sup>5</sup>	1.68	(6.33)	9.03
AA-USD	6.81	(4.17)	1.71
AAH-EUR	5.17	(6.71)	-
EAH-EUR <sup>1</sup>	0.77	-	-
<b>Uni-Global – Cross Asset Trend Follower</b>			
ZA-USD	9.12	(9.09)	6.27
<b>Uni-Global – Total Return Bonds</b>			
RA-USD	5.57	0.33	2.25
RAH-CHF	3.70	(2.79)	(0.29)
RAH-EUR	3.90	(2.43)	0.15
RAH-GBP	4.53	(1.31)	1.01
EAH-EUR <sup>1</sup>	1.31	-	-
<b>Uni-Global – Equities Compass World(*)</b>			
SA-USD	10.41	(12.93)	16.87
RA-USD	10.29	(14.94)	-
<b>Uni-Global – Alternative Equities Compass World</b>			
SA-USD	(3.99)	(6.86)	4.48
ZA-USD	(3.50)	(5.89)	5.41
<b>Uni-Global – Equities Risk Completion I</b>			
CA-EUR	11.74	(1.48)	2.55

## UNI-GLOBAL

### Appendix 3: Performance Summary (unaudited) (continued)

	30 June 2019 (in %)	31 December 2018 (in %)	31 December 2017 (in %)
<b>Uni-Global – Alternative Risk Premia</b>			
RA-USD	2.41	(5.24)	9.55
RAH-EUR	0.86	(7.73)	7.42
RAH-GBP	1.43	(6.71)	8.17
SA-USD	2.03	(5.94)	8.73
ZA-USD	2.81	(4.49)	10.41
YA-USD	2.54	(5.00)	8.25
SAH-EUR	0.47	(8.40)	3.76
AA-USD	2.03	(5.95)	2.75
YAH-CHF	0.82	(7.88)	2.26
YAH-EUR	0.98	(7.47)	1.06
IAH-CHF	0.63	(7.08)	-
IAH - EUR	0.88	(5.75)	-
IA - USD	2.43	(0.14)	-
EAH-EUR <sup>1</sup>	(0.62)	-	-
FAH-SEK <sup>6</sup>	0.07	-	-
ZAH-CHF <sup>7</sup>	(0.08)	-	-

<sup>1</sup> Share class launched on 5 April 2019.

<sup>2</sup> Share class launched on 17 January 2019.

<sup>3</sup> Share class launched on 3 April 2019 & closed on 24 May 2019.

<sup>4</sup> Share class launched on 3 April 2019.

<sup>5</sup> Share class closed on 16 January 2019.

<sup>6</sup> Share class launched on 23 May 2019.

<sup>7</sup> Share class launched on 24 May 2019.

(\*) NAV per share taken as on 17 May 2019 on account of suspension of NAV release after 17 May 2019.

## UNI-GLOBAL

### Appendix 4: Securities Financing Transactions

as at 30 June 2019

As defined in Article 3 of Regulation (EU) 2015/2365, securities financing transactions include repurchase transactions, securities or commodities lending and securities or commodities borrowing, buy-sell back transactions or sell-buy back transactions and margin lending transactions and Total Return Swaps.

In accordance with Article 13 of the Regulation, the Fund's involvement in and exposures related to securities lending transactions for the reporting date 30 June 2019 are detailed below.

#### **Global Data**

##### **Amount of securities on loan**

The total value of securities on loan as a proportion of the sub-funds' total lendable assets, as at the reporting date is detailed below. Total lendable assets represents the aggregate value of asset types forming part of the sub-funds' securities lending programme.

Sub-fund	% of Total Lendable Assets
UNI-GLOBAL – EQUITIES EUROPE	6.13
UNI-GLOBAL – EQUITIES JAPAN	7.87
UNI-GLOBAL – EQUITIES WORLD	3.40

##### **Amount of assets engaged in securities lending transactions**

##### **Securities lending transactions**

The following table represents the total value of assets engaged in securities lending as at the reporting date:

Sub-fund	Sub-fund Currency	Market Value of Securities on Loan (in Sub-fund Currency)	% of AUM
UNI-GLOBAL – EQUITIES EUROPE	EUR	97,385,639.85	5.14
UNI-GLOBAL – EQUITIES JAPAN	JPY	1,054,571,006.17	7.86
UNI-GLOBAL – EQUITIES WORLD	USD	22,074,615.48	2.92

#### **Concentration Data**

##### **Ten largest collateral issuers**

The following table lists the ten largest issuers by value of non-cash collaterals received by the sub-funds across securities lending transactions as at the reporting date:

##### **UNI-GLOBAL – EQUITIES EUROPE**

Issuers	Collateral Value (in Sub-fund Currency)
UK Treasury	33,786,809.96
French Government	16,306,974.37
Belgium Government	15,695,154.20
US Treasury	15,100,983.23
Austria Government	13,227,923.17
Germany Government	8,371,523.93
Netherlands Government	1,015,776.69
Finland Government	125,503.11

##### **UNI-GLOBAL – EQUITIES JAPAN**

Issuers	Collateral Value (in Sub-fund Currency)
US Treasury	500,828,082.44
UK Treasury	236,342,043.91
French Government	158,526,062.71
Austria Government	117,841,133.68
Germany Government	63,864,443.35
Belgium Government	32,149,840.87
Netherlands Government	2,792,427.94

## UNI-GLOBAL

### Appendix 4: Securities Financing Transactions (continued)

as at 30 June 2019

#### Concentration Data (continued)

##### Ten largest collateral issuers (continued)

###### UNI-GLOBAL – EQUITIES JAPAN

Issuers	Collateral Value (in Sub-fund Currency)
Finland Government	928,837.43

###### UNI-GLOBAL – EQUITIES WORLD

Issuers	Collateral Value (in Sub-fund Currency)
UK Treasury	13,240,767.67
US Treasury	7,480,483.30
French Government	936,241.53
Germany Government	822,303.55
Austria Government	465,520.05
Belgium Government	294,854.94
Netherlands Government	264,188.13
Finland Government	33,426.13

##### Total return swap contracts

There are no non-cash collaterals received in respect of total return swaps.

##### Top ten counterparties

The table below lists the top ten counterparties (based on the gross volume of outstanding transactions) for all securities lending transactions as at reporting date. The SICAV is protected against the risk of default of the borrower by the lending agent. If the borrower defaults, the lending agent may sell the collateral to redeem the non-surrendered securities. If the sale of the collateral does not fully cover the purchase of the securities, the lending agent is responsible for offsetting the difference. It is thus the lending agent (JPMorgan Chase Bank NA London Branch) that holds the responsibility for the debt:

Counterparty	Country of incorporation	Market Value of Securities on Loan
<b>UNI-GLOBAL – EQUITIES EUROPE</b>		
Barclays Bank	United Kingdom	28,768,747.01
BNP Paribas	France	19,853,151.49
Deutsche Bank UK	United Kingdom	14,461,843.90
Goldman Sachs	United States of America	10,498,840.35
HSBC Bank	United Kingdom	1,129,552.87
J.P. Morgan	United States of America	10,133,661.42
Morgan Stanley	United States of America	6,766,218.90
Societe Generale	France	4,858,267.72
UBS	Switzerland	915,356.19
<b>UNI-GLOBAL – EQUITIES JAPAN</b>		
Barclays Bank	United Kingdom	179,106,628.14
Citigroup Inc.	United States of America	490,610,008.77
Deutsche Bank UK	United Kingdom	39,541,136.25
Goldman Sachs	United States of America	2,551,789.01
HSBC Bank	United Kingdom	27,851,157.38
J.P. Morgan	United States of America	133,598,203.28
Merrill Lynch	United States of America	1,614,329.18
Morgan Stanley	United States of America	72,146,423.15
UBS	Switzerland	107,551,331.02
<b>UNI-GLOBAL – EQUITIES WORLD</b>		
Barclays Bank	United Kingdom	302,096.10
Citigroup Inc.	United States of America	7,385,487.98
Deutsche Bank UK	United Kingdom	3,851,725.23
Goldman Sachs	United States of America	4,156,469.81
UBS	Switzerland	6,378,836.36

## UNI-GLOBAL

### Appendix 4: Securities Financing Transactions (continued)

as at 30 June 2019

#### **Concentration Data (continued)**

##### **Top ten counterparties (continued)**

Commissions on securities lending are recorded under the caption "Commissions received" in the statement of operations and other changes in net assets.

##### **Total return swap contracts**

All counterparties with respect of total return swaps as at the reporting date are disclosed in the Schedule of Investments.

#### **Aggregate transaction data**

##### **Type and quality of collateral and currency of collateral**

This disclosure is required for collateral received only where there is a counterparty risk. All collateral received in respect of the total return swaps as at the reporting date is cash collateral.

At the time of writing, it is not possible to identify the value of cash collateral specific to the different types of OTC derivatives where multiple types of OTC derivatives are traded with the same counterparty. This is a consequence of counterparties calculating and recording cash collateral based on the aggregated position of all OTC derivatives traded between the counterparty and its client. This calculation methodology is compliant with the International Swaps and Derivatives Association, Inc. Master Agreement ("ISDA Master Agreement") in place and is considered standard market practice within the industry. As a result, it is not practically possible to disclose cash collateral values specific to individual positions held by the Funds in total return swaps. Any cash collateral disclosures provided below are in respect of all OTC derivative transactions entered into by the Funds under the ISDA Master Agreement, not just total return swaps.

##### **Securities lending transactions**

As at the reporting date, the collateral received by the sub-funds in respect of their securities lending transactions were bonds with an Investment Grade credit rating.

##### **Total return swap contracts**

There are no non-cash collaterals received with respect of total return swaps.

##### **Maturities of collateral**

##### **Securities lending transactions**

The following table shows the maturities of the collateral received in respect of their securities lending transactions as at the reporting date:

Sub-fund	Sub-fund Currency	Collateral Value (in Sub-fund Currency)					Total
		1 to 7 days	1 to 4 weeks	1 to 3 months	3 to 12 months	more than 1 year	
UNI-GLOBAL – EQUITIES EUROPE	EUR	-	195,987.24	2,319,991.16	6,509,683.75	94,604,986.51	103,630,648.66
UNI-GLOBAL – EQUITIES JAPAN	JPY	-	351,269.39	374,841.68	20,029,766.42	1,092,516,994.84	1,113,272,872.33
UNI-GLOBAL – EQUITIES WORLD	USD	-	50,937.76	59,663.94	390,469.46	23,036,714.14	23,537,785.30

## UNI-GLOBAL

### Appendix 4: Securities Financing Transactions (continued)

as at 30 June 2019

#### ***Aggregate transaction data (continued)***

##### **Total return swap contracts**

The following table provides an analysis of the maturity tenor of collaterals received in relation total return swap contracts as at the reporting date.

Sub-fund	Sub-fund Currency	Less than 1 day
UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD	USD	3,629,633.06
UNI-GLOBAL – ALTERNATIVE RISK PREMIA	USD	25,592,904.18

##### **Currencies of the collateral**

##### **Securities lending transactions**

The following table provides an analysis of the currency profile of collaterals received in relation to securities lending transactions as at the reporting date:

Sub-fund	Sub-fund Currency	EUR	GBP	USD	Total
UNI-GLOBAL – EQUITIES EUROPE	EUR	54,742,855.48	22,312,330.65	26,575,462.54	103,630,648.66
UNI-GLOBAL – EQUITIES JAPAN	JPY	376,102,745.97	233,553,121.60	503,617,004.75	1,113,272,872.33
UNI-GLOBAL – EQUITIES WORLD	USD	2,816,534.33	8,826,542.68	11,894,708.30	23,537,785.30

##### **Total return swap contracts**

The following table provides an analysis of the currency profile of collaterals received in relation to Total return swap contracts as at the reporting date:

Sub-fund	Sub-fund Currency	USD
UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD	USD	3,629,633.06
UNI-GLOBAL – ALTERNATIVE RISK PREMIA	USD	25,592,904.18

##### **Maturities of securities financing transactions**

##### **Securities lending transactions**

The SICAV's securities lending transactions have open maturity.

##### **Total return swap contracts**

The following table provides an analysis of the maturity tenor of open total return swap contracts.

Sub-fund	Sub-fund Currency	Collateral Value (in Sub-fund Currency)					Total
		1 to 7 days	1 to 4 weeks	1 to 3 months	3 to 12 months	more than 1 year	
UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD	USD	-	-	-	-	(673,962.00)	(673,962.00)
UNI-GLOBAL – ALTERNATIVE RISK PREMIA	USD	-	-	-	(1,248,622.00)	(2,272,332.00)	(3,520,954.00)

The above maturity tenor analysis has been based on the respective contractual maturity date.

##### **Settlement and clearing**

All sub-funds engaged in securities lending agreements utilise bi-lateral and tri-party settlement and clearing with their respective counterparty.

## UNI-GLOBAL

### Appendix 4: Securities Financing Transactions (continued)

as at 30 June 2019

#### ***Reuse of collateral***

##### **Securities lending transactions**

Collaterals received in relation to security lending transactions cannot be sold, re-invested or pledged. Collateral received for securities lending transactions being in the form of bonds as at the reporting date, there is no re-use of collateral.

##### **Total return swap contracts**

There are no non cash collaterals received with respect of total return swaps.

#### ***Safekeeping of collateral***

##### **Collateral received**

All collateral received by the SICAV in respect of its securities lending transactions as at the reporting date is held by J.P. Morgan Bank Luxembourg S.A.

##### **Securities lending transactions**

The following tables provide an analysis of collateral received held in relation to securities lending transactions at each custodian as at the reporting date:

Sub-Fund	Custodian	Sub-Fund Currency	Collateral Value (in Sub-Fund Currency)
UNI-GLOBAL – EQUITIES EUROPE	J.P. Morgan Bank Luxembourg S.A.	EUR	103,630,648.66
UNI-GLOBAL – EQUITIES JAPAN	J.P. Morgan Bank Luxembourg S.A.	JPY	1,113,272,872.33
UNI-GLOBAL – EQUITIES WORLD	J.P. Morgan Bank Luxembourg S.A.	USD	23,537,785.29

##### **Total return swap contracts**

The following tables provide an analysis of collateral received held in relation to Total return swap contracts at each custodian as at the reporting date:

Sub-fund	Custodian	Sub-fund Currency	Collateral Value (in Sub-Fund Currency)
UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD	J.P. Morgan Bank Luxembourg S.A.	USD	3,629,633.06
UNI-GLOBAL – ALTERNATIVE RISK PREMIA	J.P. Morgan Bank Luxembourg S.A.	USD	25,592,904.18

##### **Collateral granted**

##### **Securities lending transactions**

The SICAV had not given any collateral with respect to securities lending transactions as at the reporting date.

##### **Total return swap contracts**

The SICAV had not given any collateral with respect of total return swaps as at the reporting date.

#### ***Return and cost***

##### **Securities lending transactions**

The total income earned from securities lending transactions is split between the relevant sub-funds and the securities lending agent. Detail of this split is disclosed in note 10 to the financial statements.

##### **Total return swap contracts**

All returns from total return swap contracts will accrue to the Sub-Funds and are not subject to any returns sharing arrangements with the Investment Manager or any other third parties.