Serviced Platform SICAV

Annual Report

Audited Financial Statements

For the Year Ended 31 December 2017

RCS : B 158.710

Serviced Platform SICAV
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No subscriptions can be received on the basis of financial reports alone. Subscriptions are only valid if made on the basis of the current Prospectus supplemented by the most recent Annual Report and latest Semi-Annual Report if published thereafter.

Serviced Platform SICAV
Directors and Other Information

Serviced Platform SICAV
Société d'Investissement à Capital Variable
An undertaking for collective investment organised under the laws of the Grand Duchy of Luxembourg

Board of Directors
Andreas Koernlein (DE)[1]
Claude Kremer (LU)[1,2]
Jean de Courrèges (LU)[2]
Glenn Thorpe (GB)[1,3]
Patrick Zurstrassen (LU)[2]
Andrew Cook (GB)[1,6]

Board of Directors of the Management Company
Kevin Brown (UK)
Lorna Cassidy (LU)[9]
Romain Denis (LU)[7]
Christophe Douche (LU)[7]
Gudrun Goebel (LU)[8]
Henry Kelly (LU) [4]
Eric May (FR)
Ross Thomson (IE)[7]
Michel Vareika (LU)
Revel Wood (LU)

Conducting Officers
Romain Denis
Christophe Douche
Enda Fahy[5]
Gudrun Goebel[8]
Gregory Nicolas
Revel Wood

Auditor
PricewaterhouseCoopers,
2, rue Gerhard Mercator,
B.P. 1443
L-1014 Luxembourg
Grand Duchy of Luxembourg

Depositary, Umbrella Fund Administrator, Domiciliary, Corporate Agent, Paying Agent
State Street Bank Luxembourg S.C.A.
49, avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Hedging Agent
State Street Europe Limited
20 Churchill Place
London, E14 5HJ, UK

Registrar and Transfer Agent
RBC Investor Services Bank S.A.
14, Porte de France
L-4360 Esch-sur-Alzette
Grand Duchy of Luxembourg

Global Distributor and Platform Arranger
Goldman Sachs International
Peterborough Court
133, Fleet Street
London, EC4A 2BB, UK

Legal Advisor
Arendt & Medernach S.A.
41A, avenue John F. Kennedy
L-2082 Luxembourg
Grand Duchy of Luxembourg

Management Company
FundRock Management Company S.A.
33, rue de Gasperich
L-5826 Hesperange
Grand Duchy of Luxembourg

Shareholders Services Agent
Goldman Sachs International
Peterborough Court
133, Fleet Street
London, EC4A 2BB, UK

Investment Managers
Select Equity Group, L.P.
1209, Orange Street
Wilmington, Delaware 19801, USA

LBN Advisers Limited
8/F., Hip Shing Hong Centre
55 Des Voeux Road Central
Central, Hong Kong

MSK Capital Partners LLP[10]
3rd Floor, 30, St James' Square
London, SW1Y 4AL, UK

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[1] Related party to Serviced Platform SICAV.
[2] Independent Director.
[3] Mr. Glenn Thorpe resigned from the Board of Directors as of 20 July 2017.
[4] Mr. Henry Kelly's mandate in the Board of Directors of the Management Company ended as of 12 April 2017.
[5] Mr. Enda Fahy has been appointed as Conducting Officer as of 18 April 2017.
[6] Mr. Andrew Cook has been appointed to the Board of Directors as of 21 September 2017.
[7] Mr. Ross Thomson, Mr. Christophe Douche and Mr. Romain Denis have been appointed to the Board of Directors of the Management Company as of 31 October 2017.
[8] Mrs. Gudrun Goebel resigned from the Board of Directors of the Management Company as of 30 September 2017.
[9] Ms. Lorna Cassidy resigned from the Board of Directors of the Management Company as of 15 November 2017.
[10] Investment Manager of MSK Equity UCITS Fund until 29 June 2017.

Investment Managers (continued)

Dalton Strategic Partnership LLP[11]
Princes Court, 3rd Floor
7 Princes Street, London, EC2R 8AQ, UK

Maverick Capital, Ltd.
300, Crescent Court, 18th Floor
Dallas, Texas 75201, USA

Campbell & Company, LP
2850 Quarry Lake Drive
Baltimore, MD 21209, USA

Aberdeen Asset Managers Limited
10 Queen's Terrace
Aberdeen, AB10 IYG, UK

ADG Capital Management LLP
10 Chiswell Street
London, EC1Y 4UQ, UK

Boston Partners Global Investors, Inc.
30th Floor, One Beacon Street
Boston, MA 02108, USA

Bankhaus Lampe KG
Jägerhofstraße 10
40479 Düsseldorf, Germany

[11] Investment Manager of MSK Equity UCITS Fund from 30 June 2017.

Dear Shareholders:

The Serviced Platform SICAV is a third party manager UCITS fund platform. It provides managers with the ability to create their own independently managed UCITS compliant funds.

This Luxembourg SICAV is an umbrella structure with a series of different sub-funds each separately managed by fund managers independent of Goldman Sachs. Each fund manager is able to trade its own strategy, as set out in the sub-fund documents, using the infrastructure of the platform, including independent service providers such as custodian, administrator and auditor. Management of each sub-fund is independent of all other sub-funds and is not subject to any fiduciary oversight from any party other than the manager of the specific sub-fund.

A. Select Equity Long/Short UCITS Sub-Fund

Select Equity Group was founded in 1990 by George S. Loening and has maintained a research-intensive approach to investing in high-quality businesses. Our initial focus on US small-mid cap investing evolved in the late 1990s to include larger cap companies, then in the early 2000s to include international businesses and in 2015 to include private investments.

Select Equity manages both long-only and long/short equity portfolios that differ in terms of market cap focus, geographic exposure and concentration but share our core investment philosophy of owning only the highest-quality companies that exhibit sustainable competitive advantages.

We have been investing on behalf of our clients in long-only equity portfolios since 1991, long/short equity portfolios since 1998, dedicated international equity portfolios since 2011 and global equity portfolios since 2013. All strategies draw from our centralized research effort, which includes both fundamental analysis and extensive field research.

We favor owning businesses with recurring revenue streams that hold significant leading market share positions and that we believe will benefit from predictable growth supported by secular tailwinds. We seek to own businesses that can establish or reinforce competitive advantages that enable above-average growth and profitability over a number of years. We believe that our core long portfolio is comprised of companies that are among the best businesses in the world.

As of 31 December 2017, the Firm manages over $23 billion across our investment strategies, which share an overriding investment philosophy and leverage a centralized research effort. The Firm has over 120 employees, including an investment team of over 45. Our global client base includes high-net-worth individuals, multi-family offices, foundations, endowments, private banks, pensions and funds of funds.

Performance Overview (Cumulative Net Returns)[1]
For the period ended 31 December 2017

	Class	**1 – Year**	**Since Inception**
Select Equity Long/Short UCITS Sub-Fund	"I" Share Class (USD)	12.42%	52.86%

B. LBN China+ Opportunity UCITS Fund

The bull market is back. The MSCI China index broke through the last peak in 2015 after seven years of trading range. The index not only returned an impressive 52.3% gain 2017, beating most equity markets, but also recorded positive monthly returns twelve months in a row. The CSI Index, representing the domestic A- shares, gained 21.8% during the year. In general, investors shrugged off political events like trade sanction threats by Donald Trump on China and the standoff between the US and North Korea. Instead, China was re-rated on multiple drivers like strong southbound inflow, weak US dollar, improving macro and earnings surprises from corporates. Market P/E of MSCI China expanded from single digit one year ago to 13.5x by the end of 2017.

The Chinese economy grew slightly faster in 2017 with GDP growth at 6.8%, a tad higher than 6.7% in 2016. Quarterly GDP growth started to moderate in the third quarter. This was not unexpected as the government policy stance had been shifted to tightening bias to curb speculation in the property sector since early last year. Financial deleveraging also sent bond yields and interbank rates higher. Although benchmark interest rate was kept unchanged, the China 10 year government bond yield rebounded from the trough level in 2016 and climbed from as low as 2.66% in 2016 to 3.9% as of the end of 2017.

The biggest positive surprise in China macro last year was trade growth and Renminbi. After two years of competitive devaluation, export was up 7.9% in 2017, reversing the decline in the previous two years. Against all odds, Renminbi rebounded with a 6.3% gain in 2017. We reckon strong capital control by the Chinese government and weak US dollar against all major currencies were the major drivers.

President Xi officially consolidated his power following the re-appointment of the members of the Politburo Standing Committee in the 19th Party Congress. Anti-corruption campaign continued but it was no longer market focus. Luxury spending returned as evidenced from the growth reacceleration of Macau gaming revenue, jewellery sales and high end spirit consumption. Structural reform was at full force with financial deleveraging and supply-side reform on the government priority list. Last but not least, A shares were finally given the green light to be partially included in MSCI emerging markets index. The initial country weight would be small at only 0.73% based on 5% inclusion factor. Nevertheless, it was enough to attract investor interest on A shares again.

Sector wise, the rally was concentrated on a few sectors. They included education, internet, technology, auto and property. Investors continued to chase growth. Thanks to the ongoing supply side reform, cyclical sectors such as steel, coal, cement and paper also had a strong comeback in 2017. On the other hand, banks, telecom and energy sectors were the clear underperformers. Lackluster earnings growth was the major culprit.

The fund was up 45.11% in 2017. The weighting in IT, auto, education, Macau gaming and packaging paper added the most value to the fund. Our zero weighting in oil majors, telcos and Chinese banks also added value since they underperformed the index. We closed out all short positions in the second half of the year given our bullish view on China.

We think China is just at the beginning of a new multi-year up cycle. Unlike the previous cycles which were characterized by boom and bust pattern, the up cycle this time is likely to be sustainable and less volatile thanks to structural reform which has started to pay off.

The results of supply-side reform have been impressive, as evidenced from reviving profit growth in industries previously suffering from over-capacity, namely steel, coal, cement and packaging paper. Suspension of new project approval and forced shutdown of capacities that do not meet environmental protection requirements have effectively taken out weak players from the market, thereby accelerating industry consolidation. The supply-side reform, initially targeted at selective upstream industries only, has now been extended across industries. We see more benefits of structural reform to be unleashed.

Financial deleveraging inevitably leads to short term slowdown of the economy but should be welcomed by the market over time as China debt to GDP ratio can finally come down from the currently high level of over 250%, a level that has long been criticized by foreign investors. We are likely to see more efficient capital allocation as lending to uncompetitive companies or bad industries will be discouraged. Interbank rates and bond yields are likely to remain high in this tightening environment. This is however positive to large banks which are likely to enjoy rising net interest margin as the net lenders in the market.

We expect 2018 GDP growth to moderate to 6.5% amidst financial deleveraging. In previous cycles, macro slowdown always resulted in corporate earnings growth decline. In this cycle, we are likely to see market leaders grow even faster as the benefits they gain from structural reform outweigh macro headwind. Quality of earnings should improve. This is in line with the government's emphasis on quality instead of quantity of growth.

Competitive devaluation of Renminbi should have come to an end in the light of stabilizing China macro and weak US dollar trend. Nevertheless, we do not expect Renminbi to appreciate sharply again in 2018 now that the currency is almost back to the pre-competitive devaluation level in August 2015.

A share market should be back on investors' radar screen two years after the stock market rout in 2015. Appreciating Renminbi and partial inclusion of A shares into MSCI emerging market index in coming June are the catalysts. Reviving interest on A shares should in turn boost sentiment on China stocks listed in HK as well.

The US has finally passed the tax reform bill one year after Donald Trump was elected as the President of the US. This is positive to companies that have production bases and sales in the US. However, Donald Trump's "American First" advocate means potentially rising trade tension between the US and China. Coupled with strong Renminbi, exporters are likely to face more uncertainty in 2018.

We see stable political environment in China. President Xi has consolidated his power after the 19th Party Congress and started his second term of presidency beginning 2018. If Xi's focus in the first term was on politics, his focus in the second term is clearly on economics. This can be evidenced from his reiteration on supply side reform and financial deleveraging. Anti-corruption is no longer the slogan. We welcome this change.

We remain constructive on China after a strong 2017. We believe China is just at the beginning of a multi-year up cycle driven by structural reform. After all, China is by no means expensive at 14 times 2018 P/E compared to major markets. Given stable macro/currency with structural southbound inflow to HK, we see further market P/E re-rating. This is not to mention the potential fund inflow from global investors on rising representation of A share market in MSCI indices over time.

We turn selective on winning stocks of 2017. In particular, education, IT and auto stocks look vulnerable on rich valuation. On the other hand, we like banks on accelerating earnings growth at cheap valuation. Banks have been the underdogs for a long time as investors have been skeptical about their asset quality. Since 2017, we have seen stabilizing NPL formation and improving net interest margin trend. Banking sector is trading at 0.6-0.9x price to book despite respectable ROE at the teens level. We expect it to re-rate to 1.2-1.3x P/B now that the economy has recovered from the trough. We prefer large banks though as they benefit more as net lenders in a rising interest rate environment. We started building position in banks in late 2017 and look to add more in 2018.

Apart from banks, we also like HK brokerages as they are leveraged plays of robust stock market turnover. Similar to banks, they did not perform in the last two years and valuation is still reasonable.

Consumption remains a core theme in our portfolio on consumption upgrade trend in China. Chinese consumers are increasingly looking for quality and lifestyle given rising affluence and sophistication. Take auto industry for example, foreign luxury brands like BMW and Mercedes Benz are gaining market share in China. High-end consumption has revived as the negative impact of the anti-corruption campaign has been largely digested. We target brands with product innovation or strong brand equity. We play the consumption theme through exposure to auto, Macau gaming, home appliance and high-end spirits stocks.

Performance Overview (Cumulative Net Returns)[1]
For the year ended 31 December 2017

	Class	**1 - Year**	**Since Inception**
LBN China+ Opportunity UCITS Fund	"I" Share Class (EUR)	45.11%	15.13%

C. MSK Equity UCITS Fund

During 2017, the business of MSK Capital Partners was acquired by Dalton Strategic Partnership, as a result of which the investment management of the Serviced Platform SICAV – MSK Equity UCITS Fund was transferred to Dalton Strategic Partnership. The manager of the Fund, Makis Kaketsis, is now located full-time in New York. Dalton Strategic Partnership established a subsidiary firm, Melchior LLC, within which Makis operates. Furthermore, Makis has hired a New-York based analyst, Norman Yu as well as a New-York based trader, John Mc Namara III. The integration has allowed Makis to devote more time specifically to investment management, and has provided MSK with a more substantial business platform including increased investment resources in terms of research, operational support and risk management.

The fund closed the year down 1.86%, recovering from a challenging four months, August to November.

Our investment process continues to identify new ideas and evaluates existing positions. The process has remained the same for the past 7 years, but we continue to hone our timing and learn from our past and current positions. 2017 was a year in which a number of our long positions underperformed the market due to industry headwinds instead of company specific issues. However, many of our investment catalysts are beginning to bear fruit and this should carry good momentum heading into 2018. This year's Level 3 acquisition by CenturyLink presents a clear example of a quadrant shift for CenturyLink as the deal will unlock significant synergies as new management begins to integrate the businesses.

Our conviction around this name has remained the same since inception. However market sentiment did not begin giving real credit to the aforementioned synergies until significant insider buying by incoming CEO, Jeff Storey, and other board members occurred in early December 2017. As detailed previously, we believe that CenturyLink has the ability to generate considerable upside from current levels. Going forward we will continue to evaluate similar opportunities, increasing positions when the market presents an attractive risk/reward and margin of safety.

We continue to be excited by the fact that our highest conviction ideas trade at substantial discounts to our calculated intrinsic value; this should position us well for profits in the future.

Performance Overview (Cumulative Net Returns)[1]
For the year ended 31 December 2017

	Class	**1 - Year**	**Since Inception**
MSK Equity UCITS Fund	"E" Share Class (EUR)	(1.86%)	0.49%

D. Maverick Fundamental Quant UCITS Fund

Maverick Fundamental Quant UCITS Fund (the "Fund") returned 13.2% net for the six months ended December 31, 2017 bringing the year-to-date return to 21.37%. The Fund's performance was driven by positive returns on the long side. Investments within the US accounted for the vast majority of profits both for the six month period and for the year. Unfortunately, losses on the short side tempered returns in both cases. Since inception, the Fund has a cumulative return of 24.15% net of fees with annualized volatility of 7.3%, and a beta and r2 to the S&P 500 of 0.24 and 0.14, respectively.

The Fund seeks to generate long-term capital appreciation and positive returns across most market environments. To achieve this objective the Fund invests both long and short in a diversified portfolio of equity securities by deploying (i) Maverick's proprietary quantitative stock selection model against a pre-screened universe of securities and (ii) a systematic strategy exploiting real time business intelligence. The Fund targets 250% gross and 40% net.

The Fund's ability to achieve its investment objective is subject to various independent risk factors including changes to financial regulation and general market risks, as well as specific risk factors associated with the Fund's strategy such as investment risk, counterparty risk and the use of leverage. A complete list of risk factors is available in the Fund's Prospectus.

Performance Overview (Cumulative Net Returns)[1]
For the year ended 31 December 2017

	Class	**1 Year**	**Since Inception**
Maverick Fundamental Quant UCITS Fund	"I" Share Class (USD)	21.37%	24.15%

E. Campbell UCITS Managed Futures Fund

The Campbell UCITS Managed Futures Fund gained 0.98% in 2017. Profits were driven by performance in equity indices, while other sectors were down. The Fund trades over 40 unique alphas in three broad investment styles: trend following, short-term, and systematic macro. Both trend following and short-term strategies profited in 2017, while systematic macro experienced some losses. Within the styles, trend following was profitable in equity indices, as the prevailing theme of stock growth continued throughout the year. In short-term strategies, momentum gained in foreign exchange, fixed income, and equity indices. Systematic macro strategies gained in fixed income and lost in the other sectors.

As we enter 2018, Campbell & Company begins with approximately $3.9 billion in assets under management (as of December) and an investment team of more than 70 professionals with a full research agenda. The investment team is focused on a number of initiatives this year, including additions to short-term and systematic macro strategies, new markets and asset classes, and improvements to our risk management framework. Campbell's investment committee also continues to monitor the portfolio on a daily basis to monitor the systematic risk management process and any risk events that may be on the horizon.

Performance Overview (Cumulative Net Returns)[1]
For the year ended 31 December 2017

	Class	1 Year	Since Inception
Campbell UCITS Managed Futures Fund	"E" Share Class (USD)	0.98%	1.57%

F. Aberdeen Alternative Risk Premia Enhanced Fund

Standard Life Aberdeen plc is one of the world's largest investment companies, created in 2017 from the merger of Standard Life plc and Aberdeen Asset Management PLC. Operating under the brand Aberdeen Standard Investments, the investment arm manages £569.7bn of assets as of September 2017, making it the largest active manager in the UK and the second largest in Europe. It has a significant global presence and the scale and expertise to help clients meet their investment goals.

As a leading global asset manager, Aberdeen Standard Investments is dedicated to creating long-term value for our clients. The investment needs of our clients are at the heart of what we do. We offer a comprehensive range of investment solutions, as well as the very highest level of service and support.

While the Fund is designed to limit exposure to market risk over the long-term, it can over the short-term have some exposure to traditional betas, including equities, interest rates, currencies and commodities. More specific to alternative risk premia, other risks include equity sector and factor rotations, risk reversals and sharp movements in interest rates.

During the first half of 2017 we see a sharp central bank tightening as the primary risk to alternative risk premia and have positioned the portfolio accordingly. There are several alternative risk premia strategies where both explicit and implicit interest rate sensitivity can be targeted, and we look beyond the outright short interest rate volatility strategy, down to interest rate sensitive equities.

The second half of 2017 saw somewhat of a shift in contributions across the portfolio from that seen in the prior period. Most stock equity factor returns that had performed well January through June had little impact on returns in the second half of the year, while others that had previously struggled saw a rebound. Appetite for risk taking was still reasonably good, although the realisation that we are in the midst of central bank tightening was evident in interest rate sensitive assets.

At an asset class level, commodities and equities led the way in the second half of the year. While equity positions contributed a reasonable amount of volatility, commodities enjoyed steady gains, led by agriculture (wheat and corn) and energy (gasoline, gasoil and natural gas).

Commodity Momentum was the single biggest winning strategy over the period, with most of its gains in agriculture, followed by energy. Livestock and precious metals were small detractors. Within agriculture, wheat led gains, rebounding in July and August as the impact from a summer drought in the US abated. A short in corn also made good money through Q3 but all positions were ultimately profitable in H2 2017. Equity Trend had another strong run. Although the strategy was flat July through August, performance in October and November was particularly good. The strategy was long nearly all global stock indices throughout the period, with short positions emerging periodically in Swedish and Spanish markets. Longs in Hong Kong, Japan and the US were the biggest winners, although there was a long tail of positive contributors. Several strategies detracted over the period, although losses were muted. The largest of these was Interest Rate Momentum, which was generally long all markets through mid-September, and suffered from further concerns around central bank tightening. Long short sterling was the largest detractor, selling off heavily in September.

Our concern that the historic low level of realised equity market volatility was unsustainable, and that investors in volatility carry strategies were not being rewarded for the potential risk, was vindicated in early February 2018. While the recent market turmoil has been unpleasant, we are pleased with how individual risk premia strategies have performed, albeit with higher correlations. We continue to feel that, while equity market risk needs monitoring, interest rate sensitivity should be our primary concern. We reduced ex-ante duration in the portfolio significantly in October, and continue to run with a lower sensitivity to an increase in interest rate volatility. Upcoming CPI and PPP prints in February are the next event, with somewhat of a clear window after these.

Performance Overview (Cumulative Net Returns)[1]
For the year ended 31 December 2017

	Class	1 Year	Since Inception
Aberdeen Alternative Risk Premia Enhanced Fund[(a)]	"M" Share Class (GBP Hedged Class)	10.87%	8.65%

G. ADG Systematic Macro UCITS Fund

2017 was a year of growth for ADG Capital Management LLP with assets under management more than doubling to $908m and three new hires within the team. The ADG Systematic Macro UCITS Fund was launched on 15th February 2017 and quickly passed the $100m mark and finishing the year at $122m.

The Strategy takes directional and relative value positions based on systematic analysis of global macro and economic data with a long time horizon. It uses four independent models that contain multiple risk factors which are fundamentally-driven, intuitive and persistent over the long term. A quantitative process combines the individual factor forecasts, translating the signals into positions in the tradable instruments. Risk management is intrinsic to the Strategy and there is a strict framework acts at multiple levels within the investment process. The Strategy is run on a daily basis and typically it will suggest marginal changes to the portfolio, in line with its long term view and use of slower fundamental data. The investment universe of the Fund includes 20 listed futures and 9 currencies (traded via 8 FX Forwards).

As a systematic strategy the main risks lie not with discretionary decisions of a portfolio manager but with assumptions of the model. In our case, these are that market dynamics remain 'normal', market structure operates in a similar manner to its history and there are no major liquidity events. These are closely monitored by the investment team and risk office.

The Strategy currently has a small level of risk in its directional global bond and global stocks positions where it is marginally long. Within the relative value Country Bond model the majority of risk is between long German Bund and short Canada 10yr and Japan 10yr bonds. The relative value Country Stock model has exposure from long positions in Germany, Netherlands, Spain and Sweden with shorts in Canada, the UK and the US. Most of the overall portfolio risk is coming from our Developed FX model with long exposure to Japan and the US (vs our proprietary global basket) and short exposure to Australia, Canada, New Zealand and Sweden.

On a portfolio level, the risk is currently lower than the expected long term average which is a reflection of both the models lacking strong conviction (in turn a result of mixed or weak factor forecasts) and low volatility in the markets. The Developed FX model is delivering the most risk at the moment.

The ADG Systematic Macro UCITS Fund returned 0.24% net of fees for the Founder's Share Class E (EUR) in 2017 since inception on 15th February 2017. Positive performance was achieved in three of the four main models – Asset Class, Country Bond and Country Stock – with only the Developed FX model detracting.

Reviewing the year in detail from a performance perspective, it is easier to split it into three sections:

February to May
The Fund had a strong positive run, up more than 5% over the 4 months with all models contributing positively, particularly Asset Class (main winners were long positions in global bond and global stock), Country Stock (winners were long positions, losers were short positions) and Developed FX (Short AUD, CAD, NZD and long EUR were winners, only SEK really detracted).

June & July
The Fund entered a drawdown from its peak and returns -3.26% over the two months. Whilst Country Bond contributed good gains (CGB and Gilt performed well), Developed FX performed poorly with losses across 7 of the 9 currencies and JPY detracting the most.

August to December
It was a relatively quiet period (-1.39%) until the final 2 weeks of December. There was a recovery across the portfolio until the start of November and then a run down into year end. Stocks rallied strongly meaning gains in the global stock position and longs within the Country Stock model but there the shorts were large detractors, namely Canada and the US. The Developed FX model has gains across most positions but suffered with movements in USD and JPY towards the end of 2017.

As a systematic manager, our discretionary views and opinions have little impact on the Strategy's outlook for 2018. However, from examining the exposures of the portfolio and viewing risk reports, it is positioned defensively and may benefit from a market sell-off or an increase in volatility.

Performance Overview (Cumulative Net Returns)[1]
For the year ended of 31 December 2017

	Class	**1 Year**	**Since Inception**
ADG Systematic Macro UCITS Fund[(b)]	"E" Share Class (EUR)	n/a	0.24%

H. Aberdeen Alternative Risk Premia Fund

Standard Life Aberdeen plc is one of the world's largest investment companies, created in 2017 from the merger of Standard Life plc and Aberdeen Asset Management PLC. Operating under the brand Aberdeen Standard Investments, the investment arm manages £569.7bn of assets as of September 2017, making it the largest active manager in the UK and the second largest in Europe. It has a significant global presence and the scale and expertise to help clients meet their investment goals.

As a leading global asset manager, Aberdeen Standard Investments is dedicated to creating long-term value for our clients. The investment needs of our clients are at the heart of what we do. We offer a comprehensive range of investment solutions, as well as the very highest level of service and support.

While the Fund is designed to limit exposure to market risk over the long-term, it can over the short-term have some exposure to traditional betas, including equities, interest rates, currencies and commodities. More specific to alternative risk premia, other risks include equity sector and factor rotations, risk reversals and sharp movements in interest rates.

During the first half of 2017 we see a sharp central bank tightening as the primary risk to alternative risk premia and have positioned the portfolio accordingly. There are several alternative risk premia strategies where both explicit and implicit interest rate sensitivity can be targeted, and we look beyond the outright short interest rate volatility strategy, down to interest rate sensitive equities.

The second half of 2017 saw somewhat of a shift in contributions across the portfolio from that seen in the prior period. Most stock equity factor returns that had performed well January through June had little impact on returns in the second half of the year, while others that had previously struggled saw a rebound. Appetite for risk taking was still reasonably good, although the realisation that we are in the midst of central bank tightening was evident in interest rate sensitive assets.

At an asset class level, commodities and equities led the way in the second half of the year. While equity positions contributed a reasonable amount of volatility, commodities enjoyed steady gains, led by agriculture (wheat and corn) and energy (gasoline, gasoil and natural gas).

Commodity Momentum was the single biggest winning strategy over the period, with most of its gains in agriculture, followed by energy. Livestock and precious metals were small detractors. Within agriculture, wheat led gains, rebounding in July and August as the impact from a summer drought in the US abated. A short in corn also made good money through Q3 but all positions were ultimately profitable in H2 2017. Equity Trend had another strong run. Although the strategy was flat July through August, performance in October and November was particularly good. The strategy was long nearly all global stock indices throughout the period, with short positions emerging periodically in Swedish and Spanish markets. Longs in Hong Kong, Japan and the US were the biggest winners, although there was a long tail of positive contributors. Several strategies detracted over the period, although losses were muted. The largest of these was Interest Rate Momentum, which was generally long all markets through mid-September, and suffered from further concerns around central bank tightening. Long short sterling was the largest detractor, selling off heavily in September.

Our concern that the historic low level of realised equity market volatility was unsustainable, and that investors in volatility carry strategies were not being rewarded for the potential risk, was vindicated in early February 2018. While the recent market turmoil has been unpleasant, we are pleased with how individual risk premia strategies have performed, albeit with higher correlations. We continue to feel that, while equity market risk needs monitoring, interest rate sensitivity should be our primary concern. We reduced ex-ante duration in the portfolio significantly in October, and continue to run with a lower sensitivity to an increase in interest rate volatility. Upcoming CPI and PPP prints in February are the next event, with somewhat of a clear window after these.

Performance Overview (Cumulative Net Returns)[1]
For the year ended 31 December 2017

	Class	1 Year	Since Inception
Aberdeen Alternative Risk Premia Fund[(a)]	"M" Share Class (EUR Hedged Class)	n/a	0.83%

I. Boston Partners Global Long/Short Fund

Boston Partners Global Investors, Inc. ("Boston Partners") provides value equity strategies across the capital spectrum for US, non US and global mandates. We offer these strategies in both long-only and long-short products and we offer separate accounts, commingled funds and mutual funds for most strategies. Our investment philosophy and process, being that the firm invests within the framework of value, quality and positive business momentum, have been in place for over a quarter century and all of our established disciplines have outperformed their respective benchmarks since inception.

The firm is an indirect, wholly owned subsidiary of ORIX Corporation of Japan. Pursuant to a formal agreement with ORIX, Boston Partners is led by Jay Feeney, CFA, and Mark Donovan, CFA, Co-CEOs. Mr. Feeney and Mr. Donovan have significant autonomy to run the organization based on the goals and objectives that they set forth.

Boston Partners is registered with the Securities and Exchange Commission ("SEC") as an investment adviser. Boston Partners is also a member of the National Futures Association (NFA), is registered as a CPO (Commodity Pool Operator) and as a CTA (Commodity Trading Adviser) with the Commodity Futures Trading Commission (The CFTC). Registration does not imply a certain level of skill or training.
Boston Partners is authorized by the Irish Financial Services Regulatory Authority to act as Investment Manager of Irish authorized collective investment schemes (UCITs). The firm is also authorized to transact as an Investment Adviser and maintains a Securities License by the Government of Guam Department of Revenue and Taxation. Boston Partners' subsidiary, Boston Partners UK, is registered with the Financial Conduct Authority in London.

We maintain four asset management offices in the U.S. and one subsidiary office in London, United Kingdom.

The U.S. stock market continued its string of impressive gains with the S&P 500 posting a 6.6% return during the fourth quarter and a 21.8% return for the year. Growth stocks continued to outpace value stocks and large-capitalization stocks beat small-capitalization stocks for both the quarter and the year. From a U.S. investor standpoint, the weaker dollar continued to enhance gains for international investments in both the developed and emerging markets, with EM generating a 31% return in local currencies but a 37.8% return in dollar terms. Momentum remained the predominant factor driving returns both in the U.S. and offshore. With a combination of growth, momentum and strong fundamentals, Technology was the best performing U.S. sector for the year gaining 38.8%, nearly double the next closest sector. The Technology sector in the EAFE Index gained a similar 39.3%.

As we begin the New Year, prospects for additional gains in stock prices appear well supported from three areas: macro-economic conditions, fundamentals, and historical precedence. A testament to the strength to the global macro-economic environment is the fact that only 6 out of the 192 countries that the IMF follows are expected to have an economic contraction in 2018, the fewest on record. The GOP tax reform package is expected to boost U.S. GDP growth by upwards of 0.5% for the next two years, putting the administration's goal of 3% growth within reach. Developed international and emerging market bourses are expected to produce similar-to-stronger earnings growth for the year as well.
Boston Partners has experienced consistent growth in assets, revenues and operating profit margins. The firm has had a healthy level of growth over the last five years from two sources in particular: investment performacne above the market rate of return and attracting new assets from clients. Receivables are current on our balance sheet and we currently do not have any debt other than normal operating liabilities.

Boston Partners launched 3 new products in 2017. The Boston Partners International Long/Short strategy, launched on September 1, 2017, is a complimentary long/short product to our already successful International Equity product. The Boston Partners Large Cap Value Concentrated strategy, launched on July 1, 2017, is an extension of our flagship Large Cap Value Product and was launched to meet the demand from clients and consultants looking for a concentrated, high conviction portfolio. The Boston Partners Emerging Markets strategy, launched July 1, 2017, offers clients the opportunity to invest within the emerging markets space and complements our Boston Partners Emerging Markets Long/Short product but allows clients to invest with the traditional Boston Partners value bias.

While Boston Partners assets have grown, we are fully staffed to meet expected growth, and will add resources ahead of our needs as time goes on.

Boston Partners has established the Risk Management Committee ("RMC") to oversee the risks affecting the firm, including compliance, regulatory, operational, balance sheet, and systems risk. In addition, the RMC monitors investment products for consistency and compliance with stated investment style, strategy and guidelines. The RMC is also responsible for approving limit and control structures for all products. The RMC meets twice a year.

Portfolio risk is monitored continuously on multiple levels and robust tools are in place for a highly detailed and multi-dimensional risk analysis of the portfolios.

Portfolio Managers constantly review our holdings to ensure that they continue to exhibit the inherent characteristics we believe will help companies outperform. The Financial Risk Manager uses Northfield, a multi factor risk model, to examine tracking error and its decompositions. Tracking error dispersions for all portfolios, within each strategy, are also reviewed; along with liquidity and gross/net long short exposures. Periodic investment risk meetings with Portfolio Managers further examine tracking error and its sources.

Firm risk is managed through compliance with the numerous procedures set forth in our operations manual, compliance manual and employee handbook in conjunction with numerous periodic reviews of data and transactions. The Operational Risk Manager, the Management Committee, and the RMC all review processes for improvement based upon employee recommendations.

We are managed by investment professionals who understand that our mission is to serve the client through superior investment returns & exceptional client service. While all parts of our business are important, we are very mindful of building resources in our investment and service capabilities because these matter most to our clients. We intend to deliver superior absolute, relative and risk adjusted returns to clients by sticking to our investment discipline, which preserves capital and maximizes the compounding of returns for clients. These criteria drive how we manage our business and we intend to grow our firm over time through (1) strong investment performance and service for existing clients, (2) new client fundings of existing products, (3) new client fundings in new product initiatives, and (4) new client fundings through new distribution channels.

Our international and global value equity product has gained considerable attention from consultants and prospects and we are focusing our sales resources on this product. We expect to see considerable growth in this product this year and next and are staffed for such growth.

Performance Overview (Cumulative Net Returns)[1]
For the year ended 31 December 2017

	Class	**1 Year**	**Since Inception**
Boston Partners Global Long/Short Fund[(b)]	"M" Share Class	n/a	0.64%

J. LAMPE GRIP Fund

The LAMPE GRIP Fund was launched on 28 December 2017, one day before the end of the year. As such, no Investment Manager's Report has been prepared for this annual report.

Performance Overview (Cumulative Net Returns)[1]
For the year ended 31 December 2017

	Class	**1 Year**	**Since Inception**
LAMPE GRIP Fund[(b)]	"M" Share Class	n/a	(0.71%)

Serviced Platform SICAV
Luxembourg, March 2018

[1] **Past performance does not guarantee future results, which may vary.** Returns are net of expenses and inclusive of dividends, where applicable.

[(a)] Please refer to Note 18

[(b)] Please refer to Note 1

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Audit report

To the Shareholders of
Serviced Platform SICAV

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Serviced Platform SICAV and of each of its sub-funds (the "Fund") as at 31 December 2017, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund's financial statements comprise:

- the Statement of Assets and Liabilities as at 31 December 2017;
- the Schedule of Investments as at 31 December 2017;
- the Statement of Operations for the year then ended;
- the Statement of Changes in Shareholders' Equity for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" (CSSF). Our responsibilities under those Law and standards are further described in the "Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements" section of our report.

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

We are independent of the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Fund and those charged with governance for the financial statements

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

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund's financial reporting process.

Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit.
We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;

- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;

- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund to cease to continue as a going concern;

- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 21 March 2018

Fanny Sergent

Serviced Platform SICAV—Select Equity Long/Short UCITS Sub-Fund
Schedule of Investments
As at 31 December 2017

Holdings	Security Description	Market Value USD	% of Shareholders' Equity
Transferable securities admitted to an official exchange listing			
Common Stocks - 77.11%			
Bermuda			
61,278	IHS Markit Ltd. [a] (Commercial Services)	2,766,702	2.31
United States			
38,064	Blackbaud, Inc. [a] (Software)	3,596,667	3.00
46,900	Bright Horizons Family Solutions, Inc. [a] (Commercial Services)	4,408,600	3.67
36,395	Brown & Brown, Inc. [a] (Insurance)	1,872,887	1.56
62,822	Dentsply Sirona, Inc. [a] (Healthcare Products)	4,135,572	3.45
18,207	First Republic Bank [a] (Banks)	1,577,454	1.31
52,438	Gartner, Inc. [a] (Commercial Services)	6,457,740	5.38
59,922	Hyatt Hotels Corp. "A" (Lodging)	4,406,664	3.67
21,833	Martin Marietta Materials, Inc. [a] (Building Materials)	4,825,966	4.02
1,869	Mettler-Toledo International, Inc. [a] (Electronics)	1,157,883	0.96
20,142	Mohawk Industries, Inc. [a] (Textiles)	5,557,178	4.63
40,450	Packaging Corp. of America [a] (Packaging & Containers)	4,876,247	4.06
82,781	Paychex, Inc. [a] (Software)	5,635,730	4.70
84,825	PerkinElmer, Inc. [a] (Electronics)	6,202,404	5.17
136,756	Service Corp. International [a] (Commercial Services)	5,103,734	4.25
94,825	Signet Jewelers Ltd. [a] (Retail)	5,362,354	4.47
121,585	SS&C Technologies Holdings, Inc. [a] (Software)	4,921,761	4.10
47,693	Symantec Corp. [a] (Internet)	1,338,266	1.12
17,907	Teleflex, Inc. [a] (Healthcare Products)	4,455,620	3.71
5,997	TransDigm Group, Inc. [a] (Aerospace & Defence)	1,646,896	1.37
204,792	Welbilt, Inc. [a] (Miscellaneous Manufacturing)	4,814,660	4.01
29,043	West Pharmaceutical Services, Inc. [a] (Healthcare Products)	2,865,673	2.39
88,222	Williams-Sonoma, Inc. [a] (Retail)	4,561,077	3.80
		89,781,033	74.80
TOTAL COMMON STOCKS (cost USD 83,412,981)		**92,547,735**	**77.11**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING (cost USD 83,412,981)		**92,547,735**	**77.11**

Holdings	Security Description	Currency	Coupon Rate[b]	Maturity Date[c]	Market Value USD	% of Shareholders' Equity
Transferable securities dealt in another regulated market						
Government Bonds - 11.60%						
United States						
14,000,000	United States Treasury Bill	USD	0.000%	24/05/2018	13,920,411	11.60
TOTAL GOVERNMENT BONDS (cost USD 13,900,751)					**13,920,411**	**11.60**
TOTAL TRANSFERABLE SECURITIES DEALT IN ANOTHER REGULATED MARKET (cost USD 13,900,751)					**13,920,411**	**11.60**
MARKET VALUE OF INVESTMENTS EXCLUDING DERIVATIVES (cost USD 97,313,732)					**106,468,146**	**88.71**

Forward Currency Contracts – 0.53%

Currency	Amount Bought	Currency	Amount Sold	Maturity Date	Unrealised Gain USD	% of Shareholders' Equity
EUR	27,540,769	USD	32,463,408	16/01/2018	632,686	0.53
GBP	1,021,350	USD	1,368,651	16/01/2018	13,555	0.01
UNREALISED GAIN ON FORWARD CURRENCY CONTRACTS					**646,241**	**0.54**

Currency	Amount Bought	Currency	Amount Sold	Maturity Date	Unrealised Loss USD	% of Shareholders' Equity
USD	844,865	EUR	713,713	16/01/2018	(12,813)	(0.01)
USD	124,909	GBP	93,229	16/01/2018	(1,259)	(0.00)
UNREALISED LOSS ON FORWARD CURRENCY CONTRACTS					**(14,072)**	**(0.01)**

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

Serviced Platform SICAV—Select Equity Long/Short UCITS Sub-Fund
Schedule of Investments
As at 31 December 2017

Share Class Specific Forward Currency Contracts – 0.89%

Currency	Amount Bought	Currency	Amount Sold	Maturity Date	Unrealised Gain USD	% of Shareholders' Equity
EUR	46,557,105	USD	54,878,620	16/01/2018	1,069,650	0.89
UNREALISED GAIN ON FORWARD CURRENCY CONTRACTS HELD FOR HEDGING PURPOSES					**1,069,650**	**0.89**

Options - 0.76%

Holdings	Security Description			Unrealised Gain/Loss USD	Market Value USD	% of Shareholders' Equity
	Purchased Options					
	AUD					
33,900	Put Australia and New Zealand Banking Group	Expires 27/09/2018	Strike 24.00	(17,683)	9,397	0.01
23,878	Put National Australia Bank Ltd.	Expires 28/03/2019	Strike 27.00	3,739	29,028	0.02
46,335	Put Westpac Banking Group	Expires 28/03/2019	Strike 27.00	1,146	39,766	0.03
				(12,798)	78,191	0.06
	USD					
3,700	Call Alphabet Inc.	Expires 18/01/2019	Strike 1,000.00	112,429	471,380	0.39
600	Call Amazon.com Inc.	Expires 18/01/2019	Strike 1,100.00	58,850	107,580	0.09
194,700	Call BlackStone Group/The	Expires 18/01/2019	Strike 40.00	(64,484)	105,138	0.09
8,000	Call Facebook Inc.	Expires 18/01/2019	Strike 180.00	10,313	156,000	0.13
				117,108	840,098	0.70
TOTAL PURCHASED OPTIONS (cost USD 813,979)					**918,289**	**0.76**

Contracts for Difference - (0.38%)

Quantity	Security Description	Currency	Commitment USD	Unrealised Gain USD	% of Shareholders' Equity
(7,434)	Align Technology, Inc.	USD	1,651,760	204,592	0.17
18,767	AMETEK, Inc.	USD	1,360,044	66,482	0.06
35,487	Amphenol Corp.	USD	3,115,759	41,273	0.03
52,413	AO Smith Corp.	USD	3,211,869	223,526	0.19
26,298	Aremark	USD	1,123,977	20,995	0.02
14,772	Bio-Techne Corp.	USD	1,913,713	16,134	0.01
27,059	Brookfield Asset Management, Inc.	USD	1,178,149	225,869	0.19
(33,057)	CarMax, Inc.	USD	2,119,945	75,277	0.06
6,071	Centel Medical Corp.	USD	624,524	136,266	0.11
8,827	Christian Hansen Holding A/S	USD	828,546	206,618	0.17
6,038	Chubb Ltd.	USD	882,333	10,196	0.01
62,610	Cincinnati Financial Corp.	USD	4,693,872	53,619	0.04
(5,440)	Dun & Bradstreet Corp.	USD	644,150	18,500	0.02
(10,863)	Edgewell Personal Care Co.	USD	645,154	96,962	0.08
28,902	Expeditors International of Washington, Inc.	USD	1,869,670	173,638	0.14
20,386	Fastenal Co.	USD	1,114,910	170,244	0.14
41,842	Garmin Ltd.	USD	2,492,528	4,342	0.00
74,837	GoDaddy, Inc.	USD	3,762,804	216,949	0.18
(74,981)	H&R Block, Inc.	USD	1,966,002	58,266	0.05
6,224	Harris Corp.	USD	881,630	30,561	0.03
47,029	HEICO Corp.	USD	3,717,642	67,046	0.06
34,538	Henry Schein, Inc.	USD	2,413,515	13,269	0.01
5,862	Idexx Laboratories, Inc.	USD	916,700	31,027	0.03
18,856	Interactive Brokers Group, Inc.	USD	1,116,464	90,975	0.08
11,437	Intuit, Inc.	USD	1,804,530	169,562	0.14
19,877	iShares Russell 2000 ETF	USD	3,030,447	63,654	0.05
22,494	lululemon athletica, Inc.	USD	1,767,803	385,218	0.32
85,501	MGIC Investment Corp.	USD	1,206,419	27,858	0.02
(27,191)	Norwegian Cruise Line Holding Ltd.	USD	1,447,921	88,298	0.07
(25,891)	Post Holdings, Inc.	USD	2,051,344	104,912	0.09
(51,142)	Realogy Hldg. Corp.	USD	1,355,263	165,970	0.14
(16,439)	Ritchie Bros Auctioneers, Inc.	USD	492,019	36,374	0.03
54,330	Rollins, Inc.	USD	2,527,975	193,056	0.16
52,365	ServiceMaster Global Holdings, Inc.	USD	2,684,754	178,416	0.15
(23,498)	Skechers USA, Inc.	USD	889,164	5,445	0.00
25,305	Toro Co. /The	USD	1,650,645	48,149	0.04
(5,127)	TreeHouse Foods, Inc.	USD	253,581	144,563	0.12
(4,650)	Trex Co., Inc.	USD	504,013	13,808	0.01
27,492	Trimble Navigation Ltd.	USD	1,117,275	104,396	0.09
5,144	Tyler Technologies, Inc.	USD	910,745	3,808	0.00
3,875	Ulta Salon Cosmetics & Fragrance, Inc.	USD	866,682	90,023	0.07
36,965	Vantiv, Inc.	USD	2,718,776	259,952	0.22

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

Serviced Platform SICAV—Select Equity Long/Short UCITS Sub-Fund
Schedule of Investments
As at 31 December 2017

Contracts for Difference - (continued)

Quantity	Security Description	Currency	Commitment USD	Unrealised Gain USD	% of Shareholders' Equity
4,598	Verisk Analytics, Inc.	USD	441,408	46,347	0.04
450	Waters Corp.	USD	86,936	6,041	0.01
(8,281)	Whirlpool Corp.	USD	1,396,508	45,427	0.04
UNREALISED GAIN ON CONTRACTS FOR DIFFERENCE				**4,433,903**	**3.69**

Quantity	Security Description	Currency	Commitment USD	Unrealised Loss USD	% of Shareholders' Equity
(27,632)	Altice USA, Inc.	USD	586,627	(8,759)	(0.01)
10,341	ANSYS, Inc.	USD	1,526,228	(37,108)	(0.03)
(3,404)	AutoZone, Inc.	USD	2,421,503	(370,831)	(0.31)
(19,747)	BHP Billiton Ltd	USD	908,165	(85,033)	(0.07)
(12,584)	Big Lots, Inc.	USD	706,592	(57,541)	(0.05)
(13,816)	Brunswick Corp/DE	USD	762,920	(35,948)	(0.03)
(2,861)	Burlington Stores, Inc.	USD	351,989	(104,636)	(0.09)
(11,836)	Canadian Imperial Bank Of Commerce	USD	1,152,945	(152,711)	(0.13)
(36,249)	Carnival Corp.	USD	2,405,846	(158,594)	(0.13)
(36,880)	CBRE Group, Inc.	USD	1,597,273	(239,839)	(0.20)
3,021	Cintas Corp.	USD	470,762	(10,745)	(0.01)
(72,052)	Comcast Corp.	USD	2,885,683	(230,728)	(0.19)
(6,278)	Deckers Outdoor Corp.	USD	503,809	(69,948)	(0.06)
(5,882)	Express Scripts Hldg. Co.	USD	439,032	(84,521)	(0.07)
(16,342)	First American Financial Corp.	USD	915,806	(22,534)	(0.02)
(12,287)	FMC Corp.	USD	1,163,087	(34,761)	(0.03)
(25,414)	Fortune Brands Home & Security, Inc	USD	1,739,334	(157,614)	(0.13)
(33,497)	General Mills, Inc.	USD	1,986,037	(114,934)	(0.10)
(57,707)	Goodyear Tire & Rubber Co.	USD	1,864,513	(109,808)	(0.09)
(96,457)	Interpublic Group of, Inc. /The	USD	1,944,573	(26,778)	(0.02)
(5,772)	J.M. Smucker Co.	USD	717,113	(10,137)	(0.01)
30,567	Jacobs Engineering Group, Inc.	USD	2,016,199	(23,290)	(0.02)
(5,667)	John Bean Technologies Corp.	USD	627,904	(54,380)	(0.04)
(6,312)	John Wiley & Sons, Inc.	USD	415,014	(72,014)	(0.06)
(11,882)	Jones Lang LaSalle, Inc.	USD	1,769,586	(221,007)	(0.18)
(11,097)	Kirby Corp.	USD	741,280	(18,920)	(0.02)
(7,949)	Kohl's Corp.	USD	431,074	(106,791)	(0.09)
(4,001)	Lear Corp.	USD	706,817	(9,909)	(0.01)
(11,581)	Leggett & Platt, Inc.	USD	552,761	(13,477)	(0.01)
(17,995)	LKQ Corp.	USD	731,857	(124,478)	(0.10)
6,071	Meredith Corp.	USD	400,990	(23,668)	(0.02)
(54,128)	Michaels Companies Inc.	USD	1,309,356	(210,833)	(0.18)
(5,574)	Monster Beverage Corp.	USD	352,778	(627)	(0.00)
(16,449)	Nordstrom, Inc.	USD	779,354	(98,000)	(0.08)
(36,167)	Popular Inc.	USD	1,283,567	(18,841)	(0.01)
(23,626)	Ralph Lauren Corp.	USD	2,449,780	(299,324)	(0.25)
(2,374)	Roper Industries, Inc.	USD	614,866	(13,846)	(0.01)
(20,552)	Royal Caribbean Cruises Ltd.	USD	2,451,443	(2,441)	(0.00)
(21,216)	Royal Gold, Inc.	USD	1,742,258	(4,088)	(0.00)
(14,537)	RPM International, Inc.	USD	762,030	(33,030)	(0.03)
(11,884)	S+P MidCap 400 ETF Trust	USD	4,104,852	(260,603)	(0.22)
(19,360)	Simon Property Group, Inc.	USD	3,324,886	(263,958)	(0.22)
(9,249)	SkyWest, Inc.	USD	491,122	(70,836)	(0.06)
(14,717)	Snap-on, Inc.	USD	2,565,173	(231,742)	(0.19)
(7,515)	Sotheby's	USD	387,774	(26,910)	(0.02)
(7,995)	Spectrum Brands Holdings, Inc.	USD	898,638	(55,095)	(0.05)
(11,004)	Spirit Airlines, Inc.	USD	493,529	(18,721)	(0.01)
(48,631)	Sprouts Farmers Market, Inc.	USD	1,184,165	(215,784)	(0.18)
(12,398)	Trinity Industries, Inc.	USD	464,429	(67,202)	(0.06)
11,754	Wabtec Corp.	USD	957,128	(1,233)	(0.00)
(7,002)	Wayfair, Inc.	USD	562,051	(106,676)	(0.09)
(7,892)	Wells Fargo & Co	USD	478,808	(73,285)	(0.06)
(19,133)	Yum China Holdings Inc.	USD	765,703	(22,730)	(0.02)
UNREALISED LOSS ON CONTRACTS FOR DIFFERENCE				**(4,887,247)**	**(4.07)**
MARKET VALUE OF INVESTMENTS (cost USD 98,127,711)				**108,634,910**	**90.51**
OTHER ASSETS AND LIABILITIES				**11,388,068**	**9.49**
SHAREHOLDERS' EQUITY				**120,022,978**	**100.00**

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

Serviced Platform SICAV—Select Equity Long/Short UCITS Sub-Fund
Schedule of Investments
As at 31 December 2017

TOTAL INVESTMENTS	Market Value USD	% of Shareholders' Equity
Total Investments excluding derivatives (cost USD 97,313,732)	106,468,146	88.71
Market Value of Purchased Options (cost USD 813,979)	918,289	0.76
Unrealised gain on forward currency contracts	646,241	0.54
Unrealised loss on forward currency contracts	(14,072)	(0.01)
Unrealised gain on forward currency contract held for hedging purposes	1,069,650	0.89
Unrealised gain on contracts for difference	4,433,903	3.69
Unrealised loss on contracts for difference	(4,887,247)	(4.07)
Other Assets and Liabilities	11,388,068	9.49
Shareholders' Equity	**120,022,978**	**100.00**

The counterparty for forward currency contracts and share class specific forward currency contracts was State Street Bank & Trust.

The counterparties for options were Goldman Sachs & Co. LLC and Goldman Sachs International.

The counterparty for contracts for difference contracts was Goldman Sachs International.

The maximum individual counterparty exposure as at 31 December 2017 was 3.76% of the NAV.

[a] This investment is partially or fully pledged.
[b] Interest rates represent either the stated coupon rate, annualised discounted yield on date of purchase for discounted securities, or, for floating rate securities, the current reset rate which is based upon interest rates indices.
[c] Maturity dates represent either the stated date on the security, or the next interest reset date for floating rate securities or the prerefunded date for those type of securities.

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

Serviced Platform SICAV—LBN China+ Opportunity UCITS Fund
Schedule of Investments
As at 31 December 2017

Holdings	Security Description	Market Value USD	% of Shareholders' Equity
Transferable securities admitted to an official exchange listing			
Common Stocks - 75.27%			
China			
10,900	Alibaba Group Holding Ltd.—ADR [a] (Internet)	1,879,487	4.09
4,440,000	Bestway Global Holding, Inc. (Leisure Time)	1,931,102	4.20
18,000	China Literature Ltd. 144A (Internet)	192,381	0.42
1,974,000	CIFI Holdings Group Co., Ltd. (Real Estate)	1,189,354	2.59
3,129,000	Goodbaby International Hldg. Ltd. (Household Products/Wares)	1,717,142	3.74
578,000	Guangzhou Automobile Group Co., Ltd. "H" (Automobile Manufacturers)	1,369,342	2.98
490,400	Guangzhou R&F Properties Co., Ltd. "H" (Real Estate)	1,105,350	2.41
307,000	Haitian International Hldg. Ltd. (Machinery—Diversified)	922,889	2.01
516,000	JNBY Design Ltd. (Apparel)	650,173	1.42
450,000	Minth Group Ltd. (Auto Parts & Equipment)	2,714,172	5.91
22,600	New Oriental Education & Technology Group, Inc.—ADR [a] (Commercial Services)	2,124,400	4.62
67,000	Sunny Optical Technology Group Co., Ltd. (Miscellaneous Manufacturing)	856,216	1.86
2,000	Tencent Holdings Ltd. (Internet)	103,872	0.23
1,015,000	Yuzhou Properties Co., Ltd. (Real Estate)	541,434	1.18
		17,297,314	37.66
Hong Kong			
120,900	ASM Pacific Technology Ltd. (Semiconductors)	1,684,214	3.67
658,000	Brilliance China Automotive Holdings Ltd. (Automobile Manufacturers)	1,759,201	3.83
884,000	Crystal International Group Ltd. (Apparel)	854,904	1.86
229,000	Galaxy Entertainment Group Ltd. (Lodging)	1,836,734	4.00
6,856,000	Global Brands Group Hldg. Ltd. (Apparel)	561,299	1.22
1,226,000	Lee & Man Paper Manufacturing Ltd. (Packaging & Containers)	1,449,124	3.16
123,000	Luk Fook Hldg. International Ltd. (Retail)	527,887	1.15
1,031,200	Man Wah Holdings Ltd. (Retail)	980,110	2.13
4,940,000	Nameson Hldg. Ltd. (Textiles)	1,996,904	4.35
686,000	SITC International Holdings Co., Ltd. (Transportation)	677,462	1.47
1,186,000	Skyworth Digital Hldg. Ltd. (Home Furnishings)	509,762	1.11
764,000	Xinyi Glass Holdings Ltd. (Building Materials)	994,911	2.17
		13,832,512	30.12
Macau			
390,800	Wynn Macau Ltd. (Lodging)	1,237,294	2.69
United Kingdom			
287	HSBC Holding Plc. (Banks)	2,935	0.01
United States			
923,000	Nexteer Automotive Group Ltd. (Auto Parts & Equipment)	2,198,491	4.79
TOTAL COMMON STOCKS (cost USD 24,925,616)		**34,568,546**	**75.27**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING (cost USD 24,925,616)		**34,568,546**	**75.27**
MARKET VALUE OF INVESTMENTS EXCLUDING DERIVATIVES (cost USD 24,925,616)		**34,568,546**	**75.27**

Forward Currency Contracts - 1.01%

Currency	Amount Bought	Currency	Amount Sold	Maturity Date	Unrealised Gain USD	% of Shareholders' Equity
EUR	21,421,293	USD	25,277,534	16/01/2018	464,709	1.01
UNREALISED GAIN ON FORWARD CURRENCY CONTRACTS					**464,709**	**1.01**

Swap Contracts - (0.69%)

Net Local Notional Amount	Pay	Receive	Currency	Maturity Date	Unrealised Gain USD	% of Shareholders' Equity
	Total Return Swaps					
3,828,400	Floating (HKD Overnight HIBOR + 0.500%)	Floating (Agile Group Holdings Ltd.)	HKD	31/12/2050	26,096	0.06
7,269,737	Floating (HKD Overnight HIBOR + 0.500%)	Floating (Bank Of China Ltd.-H)	HKD	31/12/2050	3,360	0.01
8,774,985	Floating (HKD Overnight HIBOR + 0.500%)	Floating (China Construction Bank-H)	HKD	31/12/2050	72,994	0.16
3,607,787	Floating (HKD Overnight HIBOR + 0.500%)	Floating (China Overseas Land Invest)	HKD	31/12/2050	14,636	0.03
13,802,178	Floating (HKD Overnight HIBOR + 0.500%)	Floating (HSBC Holdings Plc.)	HKD	31/12/2050	44,140	0.10
3,736,045	Floating (HKD Overnight HIBOR + 0.500%)	Floating (MGM China Holdings Ltd.)	HKD	31/12/2050	15,815	0.03
7,362,675	Floating (HKD Overnight HIBOR + 0.500%)	Floating (Samsonite International Sa)	HKD	31/12/2050	106,596	0.23

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

Serviced Platform SICAV—LBN China+ Opportunity UCITS Fund
Schedule of Investments
As at 31 December 2017

Swap Contracts - (continued)

Net Local Notional Amount	Pay	Receive	Currency	Maturity Date	Unrealised Gain USD	% of Shareholders' Equity
	Total Return Swaps - (continued)					
1,052,280	Floating (HKD Overnight HIBOR + 0.500%)	Floating (Skyworth Digital Holdings Ltd.)	HKD	31/12/2050	1,213	0.00
33,312,600	Floating (HKD Overnight HIBOR + 0.500%)	Floating (Tencent Holdings Ltd.)	HKD	31/12/2050	85,656	0.19
251,700	Floating (USD 1 Month LIBOR + 0.900%)	Floating (Boe Technology Group Co. Lt-A)	USD	31/12/2050	20,512	0.04
1,158,679	Floating (USD 1 Month LIBOR + 0.900%)	Floating (Hangzhou Hikvision Digital-A)	USD	31/12/2050	81,032	0.18
897,278	Floating (USD 1 Month LIBOR + 0.900%)	Floating (Kweichow Moutai Co. Ltd.-A)	USD	31/12/2050	54,648	0.12
UNREALISED GAIN ON TOTAL RETURN SWAPS					**526,698**	**1.15**

Net Local Notional Amount	Pay	Receive	Currency	Maturity Date	Unrealised Loss USD	% of Shareholders' Equity
	Total Return Swaps					
18,767,563	Floating (HKD Overnight HIBOR + 0.500%)	Floating (AAC Technologies Holdings Inc.)	HKD	31/12/2050	(234,155)	(0.51)
312,390	Floating (HKD Overnight HIBOR + 0.500%)	Floating (China Literature Ltd.)	HKD	31/12/2050	(2,864)	(0.01)
7,333,951	Floating (HKD Overnight HIBOR + 0.500%)	Floating (Geely Automobile Holdings Ltd.)	HKD	31/12/2050	(2,168)	(0.00)
7,395,391	Floating (HKD Overnight HIBOR + 0.500%)	Floating (Hong Kong Exchanges Clear)	HKD	31/12/2050	(1,222)	(0.00)
15,526,080	Floating (HKD Overnight HIBOR + 0.500%)	Floating (Nine Dragons Paper Holdings)	HKD	31/12/2050	(67,430)	(0.15)
18,070,000	Floating (HKD Overnight HIBOR + 0.500%)	Floating (Sunny Optical Tech)	HKD	31/12/2050	(535,210)	(1.17)
UNREALISED LOSS ON TOTAL RETURN SWAPS					**(843,049)**	**(1.84)**
MARKET VALUE OF INVESTMENTS (cost USD 24,925,616)					**34,716,904**	**75.59**
OTHER ASSETS AND LIABILITIES					**11,209,547**	**24.41**
SHAREHOLDERS' EQUITY					**45,926,451**	**100.00**

TOTAL INVESTMENTS	**Market Value USD**	**% of Shareholders' Equity**
Total Investments excluding derivatives (cost USD 24,925,616)	34,568,546	75.27
Unrealised gain on forward currency contracts	464,709	1.01
Unrealised gain on swap contracts	526,698	1.15
Unrealised loss on swap contracts	(843,049)	(1.84)
Other Assets and Liabilities	11,209,547	24.41
Shareholders' Equity	**45,926,451**	**100.00**

The counterparty for forward currency contracts was State Street Bank & Trust.

The counterparty for swap contracts was Goldman Sachs International.

The maximum individual counterparty exposure as at 31 December 2017 was 1.15% of the NAV.

[a] Security holding is traded/held in USD. (ADR: American Depositary Receipt/GDR: Global Depositary Receipt).

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

Serviced Platform SICAV—MSK Equity UCITS Fund
Schedule of Investments
As at 31 December 2017

Holdings	Security Description	Market Value EUR	% of Shareholders' Equity
Transferable securities admitted to an official exchange listing			
Common Stocks - 12.67%			
Austria			
15,785	Erste Group Bank AG (Banks)	569,917	0.45
Belgium			
7,676	Telenet Group Hldg. NV (Media)	445,899	0.36
Canada			
20,383	DHX Media Ltd. (Entertainment)	60,964	0.05
Denmark			
908	Genmab A/S (Biotechnology)	125,490	0.10
Germany			
36,241	Bayer AG (Pharmaceuticals)	3,769,064	3.00
10,221	Commerzbank AG (Banks)	127,814	0.10
28,861	Deutsche Telekom AG (Telecommunications)	426,999	0.34
12,889	KION Group AG (Machinery—Diversified)	927,750	0.74
21,828	Schaeffler AG—Preferred (Auto Parts & Equipment)	322,727	0.25
28,329	Tele Columbus AG (Cable & Satellite)	262,043	0.21
		5,836,397	4.64
Italy			
51,068	Autogrill SpA (Retail)	587,282	0.47
86,386	FinecoBank Banca Fineco SpA (Banks)	737,305	0.59
18,431	Gima TT SpA (Machinery—Diversified)	306,139	0.24
73,221	Piaggio & C SpA (Leisure Time)	168,408	0.13
4,908	Yoox Net-A-Porter Group SpA (Internet)	142,921	0.11
		1,942,055	1.54
Luxembourg			
10,574	ArcelorMittal (Iron/Steel)	286,714	0.23
18,029	eDreams ODIGEO S.A. (Internet)	85,998	0.07
		372,712	0.30
Netherlands			
16,042	Heineken NV (Food, Beverages & Tobacco)	1,394,531	1.11
9,314	IMCD Group NV (Chemicals)	488,333	0.39
23,902	Koninklijke Vopak NV (Pipelines)	874,096	0.69
3,655	OCI NV (Chemicals)	76,865	0.06
		2,833,825	2.25
Spain			
85,279	Banco de Sabadell S.A. (Banks)	141,222	0.11
United Kingdom			
9,413	Delphi Technologies Plc. (Auto Parts & Equipment)	411,309	0.33
117,220	Hurricane Energy Plc. (Oil & Gas)	40,937	0.03
		452,246	0.36
United States			
8,269	Activision Blizzard, Inc. (Software)	436,037	0.35
1,886	Cboe Global Markets, Inc. (Diversified Financial Services)	195,683	0.16
9,600	CenturyLink, Inc. (Telecommunications)	133,351	0.11
1,000	Coty, Inc. "A" (Cosmetics/Personal Care)	16,564	0.01
726	First Republic Bank (Banks)	52,382	0.04
3,378	Mattel, Inc. (Toys/Games/Hobbies)	43,266	0.03
40,028	MDC Partners, Inc. (Advertising)	325,011	0.26
21,486	Molson Coors Brewing Co. "B" (Food, Beverages & Tobacco)	1,468,484	1.17
4,363	MSG Networks, Inc. (Media)	73,577	0.06
35,385	Rumbleon, Inc. (Internet)	151,465	0.12
1,174	Starbucks Corp. (Retail)	56,148	0.04
3,300	Walgreens Boots Alliance, Inc. (Retail)	199,572	0.16
		3,151,540	2.51
TOTAL COMMON STOCKS (cost EUR 14,659,628)		**15,932,267**	**12.67**

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

Serviced Platform SICAV—MSK Equity UCITS Fund
Schedule of Investments
As at 31 December 2017

Holdings	Security Description	Market Value EUR	% of Shareholders' Equity
Warrants - 0.02%			
United States			
53,194	Eastside Distilling, Inc. (Advertising)	21,706	0.02
TOTAL WARRANTS (cost EUR 17,562)		**21,706**	**0.02**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING (cost EUR 14,677,190)		**15,953,973**	**12.69**

Holdings	Security Description	Currency	Coupon Rate[a]	Maturity Date[b]	Market Value EUR	% of Shareholders' Equity
Transferable securities dealt in another regulated market						
Government Bonds - 27.86%						
France						
35,000,000	French Republic Government Bond	EUR	0.010%	25/02/2018	35,037,380	27.86
TOTAL GOVERNMENT BONDS (cost EUR 35,169,407)					**35,037,380**	**27.86**

Holdings	Security Description	Market Value EUR	% of Shareholders' Equity
Common Stocks - 0.41%			
Isle Of Man			
49,728	GVC Holding Plc. (Entertainment)	518,191	0.41
TOTAL COMMON STOCKS (cost EUR 307,572)		**518,191**	**0.41**
TOTAL TRANSFERABLE SECURITIES DEALT IN ANOTHER REGULATED MARKET (cost EUR 35,476,979)		**35,555,571**	**28.27**
MARKET VALUE OF INVESTMENTS EXCLUDING DERIVATIVES (cost EUR 50,154,169)		**51,509,544**	**40.96**

Futures Contracts - (0.25%)

Number of Contracts	Security Description		Commitment Market Value EUR	Unrealised Gain EUR	% of Shareholders' Equity
	EUR				
(136)	Euro STOXX 50 Index Futures 16/03/2018	Short	(4,750,480)	122,400	0.10
UNREALISED GAIN ON FUTURES CONTRACTS				**122,400**	**0.10**

Number of Contracts	Security Description		Commitment Market Value EUR	Unrealised Loss EUR	% of Shareholders' Equity
	GBP				
(140)	FTSE 100 Index Futures 16/03/2018	Short	(12,046,321)	(306,345)	(0.25)
	USD				
(263)	S+P500 E-Mini Index Futures 16/03/2018	Short	(29,304,958)	(127,032)	(0.10)
UNREALISED LOSS ON FUTURES CONTRACTS				**(433,377)**	**(0.35)**

Forward Currency Contracts - (0.16%)

Currency	Amount Bought	Currency	Amount Sold	Maturity Date	Unrealised Gain EUR	% of Shareholders' Equity
EUR	88,136	GBP	78,019	16/01/2018	275	0.00
EUR	25,150	USD	29,645	16/01/2018	481	0.00
UNREALISED GAIN ON FORWARD CURRENCY CONTRACTS					**756**	**0.00**

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

Serviced Platform SICAV—MSK Equity UCITS Fund
Schedule of Investments
As at 31 December 2017

Forward Currency Contracts - (continued)

Currency	Amount Bought	Currency	Amount Sold	Maturity Date	Unrealised Loss EUR	% of Shareholders' Equity
GBP	15,499,128	EUR	17,617,126	16/01/2018	(162,738)	(0.13)
USD	2,503,276	EUR	2,123,563	16/01/2018	(40,473)	(0.03)
UNREALISED LOSS ON FORWARD CURRENCY CONTRACTS					**(203,211)**	**(0.16)**

Options - (2.34%)

Holdings	Security Description			Unrealised Gain/Loss EUR	Market Value EUR	% of Shareholders' Equity
	Purchased Options					
	USD					
9,900	Call Altria Group, Inc.	Expires 15/06/2018	Strike 70.00	29,642	35,039	0.03
6,100	Call Applied Materials, Inc.	Expires 20/04/2018	Strike 60.00	(149)	5,131	0.00
31,800	Call CenturyLink, Inc.	Expires 19/01/2018	Strike 18.00	(20,599)	5,561	0.00
239,700	Call CenturyLink, Inc.	Expires 19/01/2018	Strike 20.00	(140,679)	7,985	0.01
23,000	Call CenturyLink, Inc.	Expires 19/01/2018	Strike 19.00	(11,464)	1,915	0.00
15,500	Call Dish Network Corp.	Expires 18/01/2019	Strike 62.50	(20,403)	19,362	0.02
5,100	Call Edgewell Personal Care Co.	Expires 18/05/2018	Strike 65.00	0	9,768	0.01
13,100	Call Hartford Financial Services	Expires 19/01/2018	Strike 60.00	(5,969)	436	0.00
1,700	Call Humana, Inc.	Expires 19/01/2018	Strike 290.00	(1,684)	71	0.00
1,900	Call Humana, Inc.	Expires 16/02/2018	Strike 280.00	(2,666)	1,345	0.00
80,400	Call JC Penney Co, Inc.	Expires 19/01/2018	Strike 17.00	670	670	0.00
9,900	Call Kraft Heinz Co. /The	Expires 18/01/2019	Strike 90.00	(3,207)	11,790	0.01
3,700	Call Molson Coors Brewing Co.	Expires 19/01/2018	Strike 87.50	(5,629)	154	0.00
70,000	Call Molson Coors Brewing Co.	Expires 18/01/2019	Strike 110.00	(147,252)	43,721	0.03
10,700	Call Molson Coors Brewing Co.	Expires 18/01/2019	Strike 97.50	(9,111)	20,495	0.02
6,500	Call Monsanto Co.	Expires 16/03/2018	Strike 120.00	(18,225)	15,969	0.01
3,000	Call MSCI, Inc.	Expires 15/06/2018	Strike 140.00	0	8,494	0.01
7,500	Call Pandora Media, Inc.	Expires 19/01/2018	Strike 15.00	63	62	0.00
2,800	Call SBA Communications Corp.	Expires 15/06/2018	Strike 180.00	563	8,861	0.01
4,800	Call Shire Plc.	Expires 18/01/2019	Strike 180.00	(13,178)	34,377	0.03
22,300	Put SPDR S+P 500 ETF Trust	Expires 29/03/2018	Strike 255.00	(70,883)	44,570	0.03
				(440,160)	275,776	0.22
TOTAL PURCHASED OPTIONS (cost EUR 715,936)					**275,776**	**0.22**
	Written Options					
	EUR					
(21,500)	Call Bayer AG	Expires 16/03/2018	Strike 110.00	182,479	(32,465)	(0.02)
(7,200)	Call Bayer AG	Expires 21/12/2018	Strike 110.00	68,688	(33,552)	(0.03)
(45,800)	Put Bayer AG	Expires 16/03/2018	Strike 105.00	(110,438)	(192,818)	(0.15)
(17,400)	Put Siemens AG	Expires 16/03/2018	Strike 110.00	81,606	(45,414)	(0.04)
(5,800)	Put Siemens AG	Expires 16/03/2018	Strike 115.00	7,100	(28,768)	(0.02)
				229,435	(333,017)	(0.26)
	GBP					
(15,000)	Call British American Tobacco Plc.	Expires 19/01/2018	Strike 51.00	(647)	(7,858)	(0.01)
(168,000)	Call Vodafone Group Plc.	Expires 18/05/2018	Strike 2.30	(1,707)	(24,604)	(0.01)
(56,000)	Put British American Tobacco Plc.	Expires 19/01/2018	Strike 47.00	148,201	(6,624)	(0.01)
(290,000)	Put Vodafone Group Plc.	Expires 20/04/2018	Strike 2.20	2,543	(8,984)	(0.01)
				148,390	(48,070)	(0.04)
	USD					
(9,800)	Call Altria Group, Inc.	Expires 15/06/2018	Strike 80.00	6,228	(8,977)	(0.01)
(1,000)	Call Berkshire Hathaway, Inc.	Expires 19/01/2018	Strike 170.00	(17,122)	(24,442)	(0.02)
(3,500)	Call Citigroup, Inc.	Expires 15/06/2018	Strike 67.50	(7,461)	(24,921)	(0.02)
(1,600)	Call Domino'S Pizza, Inc.	Expires 16/03/2018	Strike 200.00	11,237	(7,595)	(0.01)
(2,900)	Call Kansas City Southern	Expires 15/06/2018	Strike 105.00	11,889	(15,698)	(0.01)
(2,600)	Call Moody'S Corp.	Expires 18/05/2018	Strike 120.00	(7,482)	(62,575)	(0.05)
(18,000)	Call Procter + Gamble Co. /The	Expires 21/09/2018	Strike 90.00	3,676	(72,702)	(0.06)
(2,500)	Call Redfin Corp.	Expires 16/02/2018	Strike 35.00	(416)	(1,770)	(0.00)
(1,200)	Call SBA Communications Corp.	Expires 15/06/2018	Strike 160.00	(1,222)	(11,992)	(0.01)
(4,800)	Call United Technologies Corp.	Expires 18/05/2018	Strike 120.00	(20,364)	(40,373)	(0.03)
(8,400)	Call Wal-Mart Stores, Inc.	Expires 15/06/2018	Strike 80.00	(116,154)	(139,557)	(0.11)
(9,300)	Call Yum Brands, Inc.	Expires 18/01/2019	Strike 77.50	(34,784)	(65,831)	(0.05)
(1,500)	Put Advance Auto Parts, Inc.	Expires 16/03/2018	Strike 100.00	2,541	(8,369)	(0.01)
(31,600)	Put Advanced Micro Devices, Inc.	Expires 20/07/2018	Strike 11.00	9,663	(44,737)	(0.04)
(15,500)	Put Amc Entertainment Holding	Expires 16/03/2018	Strike 17.00	17,540	(34,852)	(0.03)
(6,200)	Put AMC Entertainment Holding	Expires 16/03/2018	Strike 20.00	614	(25,816)	(0.02)
(20,800)	Put Anadarko Petroleum Corp.	Expires 26/01/2018	Strike 53.00	3,325	(18,361)	(0.02)
(21,000)	Put Anadarko Petroleum Corp.	Expires 17/08/2018	Strike 55.00	17,403	(89,191)	(0.07)
(27,700)	Put Anheuser-Busch Inbev S.A./NV	Expires 16/03/2018	Strike 110.00	11,859	(69,204)	(0.06)

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

Serviced Platform SICAV—MSK Equity UCITS Fund
Schedule of Investments
As at 31 December 2017

Options - (continued)

Holdings	Security Description			Unrealised Gain/Loss EUR	Market Value EUR	% of Shareholders' Equity
	Written Options – (continued)					
(7,000)	Put Anheuser-Busch InBev S.A./NV	Expires 15/06/2018	Strike 115.00	3,026	(47,801)	(0.04)
(900)	Put Apple, Inc.	Expires 19/01/2018	Strike 160.00	(23)	(442)	(0.00)
(1,500)	Put Blackrock, Inc.	Expires 19/01/2018	Strike 500.00	0	(3,960)	(0.00)
(1,500)	Put Boeing Co. /The	Expires 05/01/2018	Strike 287.50	509	(500)	(0.00)
(15,700)	Put Boeing Co. /The	Expires 12/01/2018	Strike 270.00	6,939	(1,700)	(0.00)
(30,000)	Put Capital One Financial Corp.	Expires 19/01/2018	Strike 90.50	6,645	(2,498)	(0.00)
(700)	Put Celgene Corp.	Expires 19/01/2018	Strike 100.00	126	(495)	(0.00)
(33,600)	Put CenturyLink, Inc.	Expires 05/01/2018	Strike 17.00	(4,474)	(13,151)	(0.01)
(16,100)	Put CenturyLink, Inc.	Expires 16/03/2018	Strike 22.00	14,717	(76,424)	(0.06)
(7,600)	Put CenturyLink, Inc.	Expires 16/03/2018	Strike 21.00	6,553	(30,380)	(0.02)
(33,600)	Put CenturyLink, Inc.	Expires 20/04/2018	Strike 16.00	19,123	(37,775)	(0.03)
(78,000)	Put CenturyLink, Inc.	Expires 15/06/2018	Strike 19.00	137,673	(246,835)	(0.20)
(82,300)	Put CenturyLink, Inc.	Expires 15/06/2018	Strike 18.00	172,576	(205,613)	(0.16)
(106,300)	Put CenturyLink, Inc.	Expires 20/07/2018	Strike 22.00	318,480	(557,703)	(0.44)
(1,800)	Put Charter Communications, Inc.	Expires 29/12/2017	Strike 315.00	3,125	(75)	(0.00)
(8,700)	Put Charter Communications, Inc.	Expires 16/02/2018	Strike 280.00	14,282	(7,970)	(0.01)
(4,700)	Put Charter Communications, Inc.	Expires 16/02/2018	Strike 305.00	47,000	(14,091)	(0.01)
(6,900)	Put Citigroup, Inc.	Expires 12/01/2018	Strike 73.00	1,202	(2,069)	(0.00)
(17,700)	Put Consolidated Edison, Inc.	Expires 16/02/2018	Strike 80.00	3,593	(6,633)	(0.01)
(11,000)	Put Consolidated Edison, Inc.	Expires 16/02/2018	Strike 77.50	1,497	(2,290)	(0.00)
(17,500)	Put Coty, Inc.	Expires 16/02/2018	Strike 22.00	38,726	(36,434)	(0.03)
(4,000)	Put CVS Health Corp.	Expires 18/05/2018	Strike 80.00	15,749	(30,313)	(0.02)
(15,500)	Put Dish Network Corp.	Expires 18/01/2019	Strike 40.00	1,741	(41,306)	(0.03)
(1,700)	Put Domino'S Pizza, Inc.	Expires 16/03/2018	Strike 170.00	(693)	(5,366)	(0.01)
(35,300)	Put Duke Energy Corp.	Expires 20/04/2018	Strike 80.00	(9,798)	(36,746)	(0.03)
(5,100)	Put Edgewell Personal Care Co.	Expires 18/05/2018	Strike 55.00	0	(9,981)	(0.01)
(40,200)	Put Exxon Mobil Corp.	Expires 19/01/2018	Strike 82.00	16,824	(8,704)	(0.01)
(34,800)	Put General Electric Co.	Expires 16/03/2018	Strike 18.00	2,172	(31,299)	(0.03)
(2,400)	Put Goldman Sachs Group, Inc. /The	Expires 05/01/2018	Strike 250.00	678	(1,119)	(0.00)
(14,500)	Put Halliburton Co.	Expires 15/06/2018	Strike 42.50	48,611	(13,887)	(0.01)
(1,700)	Put Humana, Inc.	Expires 19/01/2018	Strike 225.00	763	(991)	(0.00)
(1,900)	Put Humana, Inc.	Expires 16/02/2018	Strike 210.00	2,523	(1,661)	(0.00)
(1,700)	Put Ipath S+P 500 Vix Short	Expires 15/06/2018	Strike 58.00	(3,301)	(44,312)	(0.04)
(92,900)	Put JPMorgan Chase + Co.	Expires 19/01/2018	Strike 98.50	18,965	(5,416)	(0.00)
(8,500)	Put Kellogg Co.	Expires 15/06/2018	Strike 62.50	19,527	(10,972)	(0.01)
(19,900)	Put Kraft Heinz Co. /The	Expires 19/01/2018	Strike 77.50	27,673	(14,086)	(0.01)
(9,900)	Put Kraft Heinz Co. /The	Expires 18/01/2019	Strike 65.00	2,677	(15,252)	(0.01)
(5,100)	Put Mattel, Inc.	Expires 19/01/2018	Strike 22.00	4,648	(23,784)	(0.02)
(300)	Put Mattel, Inc.	Expires 20/07/2018	Strike 19.00	(384)	(1,049)	(0.00)
(3,700)	Put Molson Coors Brewing Co.	Expires 20/04/2018	Strike 77.50	6,992	(5,793)	(0.01)
(7,900)	Put Molson Coors Brewing Co.	Expires 20/04/2018	Strike 82.50	9,700	(25,000)	(0.02)
(23,100)	Put Molson Coors Brewing Co.	Expires 20/07/2018	Strike 82.50	24,723	(101,957)	(0.08)
(5,100)	Put Molson Coors Brewing Co.	Expires 18/01/2019	Strike 87.50	18,041	(42,472)	(0.03)
(12,100)	Put Molson Coors Brewing Co.	Expires 18/01/2019	Strike 70.00	13,022	(28,215)	(0.02)
(13,100)	Put Monsanto Co.	Expires 18/01/2019	Strike 95.00	1,476	(30,110)	(0.02)
(9,100)	Put Moody'S Corp.	Expires 18/05/2018	Strike 120.00	8,644	(9,018)	(0.01)
(3,000)	Put MSCI, Inc.	Expires 15/06/2018	Strike 115.00	0	(9,244)	(0.01)
(7,100)	Put Norfolk Southern Corp.	Expires 19/01/2018	Strike 130.00	2,294	(591)	(0.00)
(2,000)	Put Omnicom Group, Inc.	Expires 19/01/2018	Strike 70.00	231	(666)	(0.00)
(5,800)	Put Pandora Media, Inc.	Expires 18/01/2019	Strike 10.00	(10,544)	(25,117)	(0.02)
(5,000)	Put Procter + Gamble Co. /The	Expires 26/01/2018	Strike 86.50	1,228	(42)	(0.00)
(6,600)	Put Proofpoint, Inc.	Expires 19/01/2018	Strike 85.00	683	(4,122)	(0.00)
(2,800)	Put SBA Communications Corp.	Expires 15/06/2018	Strike 140.00	2,925	(4,780)	(0.00)
(3,000)	Put SBA Communications Corp.	Expires 15/06/2018	Strike 145.00	3,927	(6,995)	(0.01)
(4,800)	Put Shire Plc.	Expires 18/01/2019	Strike 140.00	8,144	(36,376)	(0.03)
(13,300)	Put Sl Green Realty Corp.	Expires 18/05/2018	Strike 95.00	38,349	(24,367)	(0.02)
(2,900)	Put Snap, Inc.	Expires 20/07/2018	Strike 14.00	1,166	(4,226)	(0.00)
(15,100)	Put Southern Co. /The	Expires 19/01/2018	Strike 48.00	(3,353)	(6,790)	(0.01)
(7,700)	Put Southern Co. /The	Expires 19/01/2018	Strike 50.00	(9,665)	(12,055)	(0.01)
(6,900)	Put Southern Co. /The	Expires 16/02/2018	Strike 49.00	(7,045)	(10,056)	(0.01)
(14,300)	Put State Street Corp.	Expires 19/01/2018	Strike 92.50	2,911	(2,620)	(0.00)
(1,900)	Put Taiwan Semiconductor Manufacturing Company Ltd.	Expires 19/01/2018	Strike 39.00	(27)	(791)	(0.00)
(900)	Put Tripadvisor, Inc.	Expires 16/03/2018	Strike 37.00	(207)	(2,998)	(0.00)
(3,000)	Put Tripadvisor, Inc.	Expires 16/03/2018	Strike 44.00	(10,465)	(24,234)	(0.02)
(10,500)	Put Twitter, Inc.	Expires 18/01/2019	Strike 22.00	(24,309)	(24,309)	(0.02)
(12,300)	Put United Continental Holding	Expires 16/03/2018	Strike 62.50	38,907	(16,901)	(0.01)
(5,000)	Put United Technologies Corp.	Expires 15/06/2018	Strike 110.00	26,958	(4,580)	(0.00)
(1,300)	Put Verisign, Inc.	Expires 19/01/2018	Strike 115.00	62	(2,306)	(0.00)
(2,300)	Put Walgreens Boots Alliance, Inc.	Expires 19/01/2018	Strike 80.00	12,762	(12,546)	(0.01)
(44,600)	Put Wells Fargo + Co.	Expires 12/01/2018	Strike 57.00	6,876	(4,828)	(0.00)
				995,046	(2,842,151)	(2.26)
TOTAL WRITTEN OPTIONS (cost EUR (4,596,109))					**(3,223,238)**	**(2.56)**

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

Serviced Platform SICAV—MSK Equity UCITS Fund
Schedule of Investments
As at 31 December 2017

Contracts for Difference - 0.74%

Quantity	Security Description	Currency	Commitment EUR	Unrealised Gain EUR	% of Shareholders' Equity
(19,782)	ACS Actividades de Construccion y Servicios S.A.	EUR	645,289	37,388	0.03
(2,275)	adidas AG	EUR	380,266	46,751	0.04
(12,965)	Aggreko Plc.	GBP	116,699	20,667	0.02
(5,723)	Allianz SE	EUR	1,095,954	67,245	0.05
(8,874)	Alstom S.A.	EUR	307,085	4,427	0.00
(5,166)	Atos SE	EUR	626,894	63,283	0.05
103,483	Auto Trader Group Plc.	GBP	411,286	13,173	0.01
(3,258)	Bayerische Motoren Werke AG	EUR	282,892	8,178	0.01
10,771	BHP Billiton Plc.	GBP	184,740	14,015	0.01
189,383	BP Plc.	GBP	1,115,168	18,561	0.01
34,411	British American Tobacco Plc.	GBP	1,945,247	59,274	0.05
223,720	BT Group Plc.	GBP	684,764	28,227	0.02
82,058	Capital & Counties Properties Plc.	GBP	295,536	38,192	0.03
280,313	Chemring Group Plc.	GBP	580,253	14,462	0.01
(41,648)	Dairy Crest Group Plc.	GBP	270,483	7,770	0.01
(562,233)	Debenhams Plc.	GBP	220,099	45,920	0.04
48,699	Diageo Plc.	GBP	1,494,973	99,025	0.08
164,346	Domino's Pizza Group Plc.	GBP	640,037	20,366	0.02
82,787	Entertainment One Ltd	GBP	303,571	43,889	0.03
(30,722)	Fiat Chrysler Automobiles NV	EUR	458,065	7,373	0.01
186,484	GKN Plc.	GBP	671,001	17,667	0.01
27,988	Great Portland Estates Plc.	GBP	217,081	17,834	0.01
57,341	Imperial Brands Plc.	GBP	2,045,139	59,752	0.05
8,443	InterContinental Hotels Group Plc.	GBP	448,842	46,320	0.04
(879,336)	Lloyds Banking Group Plc.	GBP	674,207	5,646	0.00
(87,361)	Marks & Spencer Group Plc.	GBP	309,813	13,778	0.01
(67,800)	Meggitt Plc.	GBP	368,302	25,974	0.02
(5,069)	Muenchener Rueckversicherungs-Gesellschaft AG	EUR	916,222	70,206	0.05
139,326	Ocado Group Plc.	GBP	623,274	195,940	0.15
(17,658)	Persimmon Plc.	GBP	544,655	23,871	0.02
(70,820)	Pets at Home Group Plc.	GBP	140,735	993	0.00
(4,775)	Peugeot S.A.	EUR	80,960	9,514	0.01
(4,651)	Philips Lighting NV	EUR	142,321	10,372	0.01
39,172	Prudential Plc.	GBP	840,875	24,712	0.02
40,259	Rio Tinto Plc.	GBP	1,787,830	131,298	0.10
9,130,174	Rolls-Royce Group Plc. C Shares	GBP	10,286	10,285	0.01
2,491,130	Rolls-Royce Group Plc. Preference Shares	GBP	2,806	2,806	0.00
(122,014)	Royal Bank of Scotland Group Plc.	GBP	382,121	8,934	0.01
(10,790)	RPC Group Plc.	GBP	107,150	8,678	0.01
27,206	RSA Insurance Group Plc.	GBP	193,853	811	0.00
26,772	Severn Trent Plc.	GBP	652,053	27,144	0.02
13,888	Shire Plc.	GBP	610,170	37,236	0.03
(9,531)	Siemens AG	EUR	1,107,026	86,256	0.07
(178,080)	SIG Plc.	GBP	353,482	1,085	0.00
(3,193)	Sonova Holding AG	CHF	415,299	70,945	0.06
(69,459)	SSE Plc.	GBP	1,032,878	34,429	0.03
(6,831)	STMicroelectronics NV	EUR	124,358	386	0.00
(30,682)	Stora Enso OYJ	EUR	405,616	14,727	0.01
4,891	Ted Baker Plc.	GBP	149,374	15,134	0.01
22,699	UBS Group AG	CHF	347,998	19,786	0.01
(23,685)	UPM-Kymmene OYJ	EUR	613,678	7,816	0.01
63,889	Vivendi S.A.	EUR	1,432,391	39,031	0.03
665,356	Vodafone Group Plc.	GBP	1,761,443	121,052	0.10
(40,584)	Volvo AB	SEK	630,336	58,617	0.05
(28,683)	William Demant Holding A/S	DKK	668,396	36,983	0.03
1,697	Yara International ASA	NOK	65,086	1,581	0.00
UNREALISED GAIN ON CONTRACTS FOR DIFFERENCE				**1,915,785**	**1.52**

Quantity	Security Description	Currency	Commitment EUR	Unrealised Loss EUR	% of Shareholders' Equity
(9,928)	Amadeus IT Group S.A.	EUR	596,772	(16,580)	(0.01)
9,150	ASML Hldg. NV	EUR	1,328,123	(103,395)	(0.08)
15,191	Associated British Foods Plc.	GBP	482,594	(75,641)	(0.06)
(158,564)	B&M European Value Retail S.A.	GBP	756,671	(33,046)	(0.03)
2,922	Babcock International Group Plc.	GBP	23,223	(5,012)	(0.00)
(17,105)	BCA Marketplace Plc.	GBP	39,348	(783)	(0.00)
(47,681)	Deutsche Bank AG	EUR	756,936	(81,296)	(0.07)
(32,601)	Deutsche Lufthansa AG	EUR	1,001,503	(81,502)	(0.07)
(18,993)	Experian Plc.	GBP	350,045	(15,619)	(0.01)
27,653	GVC Holdings Plc.	GBP	288,158	(6,853)	(0.01)
(12,521)	Hargreaves Lansdown Plc.	GBP	254,180	(33,148)	(0.03)
(4,966)	HeidelbergCement AG	EUR	448,182	(17,431)	(0.01)

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

Serviced Platform SICAV—MSK Equity UCITS Fund
Schedule of Investments
As at 31 December 2017

Contracts for Difference - (continued)

Quantity	Security Description	Currency	Commitment EUR	Unrealised Loss EUR	% of Shareholders' Equity
(66,609)	Howden Joinery Group Plc.	GBP	350,276	(22,463)	(0.02)
135,051	Inmarsat Plc.	GBP	746,705	(166,047)	(0.13)
(48,999)	Kingfisher Plc.	GBP	186,408	(1,670)	(0.00)
(30,076)	Koninklijke Ahold Delhaize NV	EUR	551,444	(30,514)	(0.02)
12,107	Lundin Petroleum AB	SEK	231,265	(25,368)	(0.02)
(2,542)	Micro Focus International Plc.	GBP	72,250	(4,310)	(0.00)
83,592	Mitie Group Plc.	GBP	181,936	(3,304)	(0.00)
18,016	Novartis AG	CHF	1,268,624	(16,935)	(0.01)
(6,108)	Pandora A/S	DKK	554,158	(60,422)	(0.05)
169,318	Rolls-Royce Holdings Plc.	GBP	1,615,598	(19,807)	(0.02)
(88,203)	Royal Mail Plc.	GBP	449,623	(40,980)	(0.03)
(37,092)	SIG Plc.	GBP	73,626	(1,964)	(0.00)
(556)	Sodexo S.A.	EUR	62,300	(384)	(0.00)
(386)	Swisscom AG	CHF	171,034	(19,825)	(0.02)
(2,109)	Swisscom AG	CHF	934,486	(24,695)	(0.02)
(2,229)	Symrise AG	EUR	159,641	(8,381)	(0.01)
(26,679)	TUI AG	EUR	458,078	(50,151)	(0.04)
(18,653)	Vedanta Resources Plc.	GBP	169,053	(13,225)	(0.01)
UNREALISED LOSS ON CONTRACTS FOR DIFFERENCE				**(980,751)**	**(0.78)**

Swap Contracts - 1.62%

Net Local Notional Amount	Pay	Receive	Currency	Maturity Date	Unrealised Gain EUR	% of Shareholders' Equity
	Total Return Swaps					
214,728	Floating (CAD 1 Month LIBOR + 0.350%)	Floating (Finning Ltd. (Com New) Cmn)	CAD	31/12/2050	29,309	0.02
511,614	Floating (CAD 1 Month LIBOR + 0.350%)	Floating (Tfi International Inc. Cmn)	CAD	31/12/2050	61,302	0.05
427,232	Floating (Western Union Company (The) Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2020	17,273	0.01
1,351,952	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Amazon.Com Inc. Cmn)	USD	31/12/2025	754,459	0.60
2,233,044	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Apple Inc. Cmn)	USD	31/12/2025	1,248,768	0.99
314,479	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Citigroup Inc. Cmn)	USD	31/12/2025	1,344	0.00
969,392	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Colgate-Palmolive Co. Cmn)	USD	31/12/2025	102,092	0.08
2,421,334	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Comcast Corporation Cmn Class A Voting)	USD	31/12/2025	233,510	0.19
58,231	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Dunkin Brands Group Inc. Cmn)	USD	31/12/2025	4,712	0.00
284,713	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Empire State Realty Trust-A)	USD	31/12/2025	31,501	0.03
882,096	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Fidelity National Financial, Inc. Cmn)	USD	31/12/2025	116,876	0.09
363,127	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Intl Speedway Corp.-Cl A Cmn Class A)	USD	31/12/2025	50,191	0.04
337,747	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Mattel, Inc. Cmn)	USD	31/12/2025	37,987	0.03
910,632	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Mohawk Industries Inc.)	USD	31/12/2025	307,771	0.25
146,951	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Netflix Com Inc. Cmn)	USD	31/12/2025	2,314	0.00
795,292	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Starbucks Corp.. Cmn)	USD	31/12/2025	20,272	0.02
91,858	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Twitter Inc.)	USD	31/12/2025	30,707	0.02
232,560	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Vail Resorts, Inc. Cmn)	USD	31/12/2025	100,227	0.08
1,232,805	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Yum Brands, Inc. Cmn)	USD	31/12/2025	153,822	0.12
12,398	Floating (Advanced Micro Devices, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.450%)	USD	31/12/2050	497	0.00
189,987	Floating (Advanced Micro Devices, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.900%)	USD	31/12/2050	48,015	0.04
390,953	Floating (Aercap Holdings NV Ord Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	1,540	0.00
116,300	Floating (Align Technology Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	5,260	0.00
100,429	Floating (Allison Transmission Hldg Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	1,319	0.00
543,077	Floating (Amc Networks Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	32,701	0.03
703,278	Floating (Blackbaud Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	26,116	0.02
2,386,613	Floating (Consolidated Edison Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	19,690	0.02
93,432	Floating (Cyrusone Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	1,462	0.00
45,945	Floating (Dave & Buster'S Entertainment, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	174	0.00
1,172,228	Floating (Duke Energy Corp.)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	41,666	0.03
1,863,545	Floating (Duke Energy Corp.)	Floating (USD 1 Month LIBOR - 0.400%)	USD	31/12/2050	6,238	0.01
2,962,037	Floating (Exxon Mobil Corporation Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	6,765	0.01
433,528	Floating (Ferrari NV)	Floating (USD 1 Month LIBOR - 0.400%)	USD	31/12/2050	1,950	0.00
453,120	Floating (Ferrari NV)	Floating (USD 1 Month LIBOR - 0.600%)	USD	31/12/2050	47,672	0.04
164,415	Floating (Hanesbrands Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.590%)	USD	31/12/2050	6,843	0.01
259,010	Floating (Healthequity Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	16,204	0.01
1,934,168	Floating (Intel Corporation Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	18,966	0.02
670,614	Floating (Ipath S&P 500 Vix Short-Term Futures Etn)	Floating (USD 1 Month LIBOR – 3.400%)	USD	31/12/2050	226,610	0.18
703,303	Floating (Ipath S&P 500 Vix Short-Term Futures Etn)	Floating (USD 1 Month LIBOR – 3.500%)	USD	31/12/2050	220,324	0.18
301,243	Floating (Iron Mountain Incorporated Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	15,276	0.01
185,768	Floating (Keysight Technologies, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	10,309	0.01
415,524	Floating (Medidata Solutions, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	34,466	0.03
223,962	Floating (National Beverage Corp. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	12,940	0.01
309,570	Floating (Prestige Brands Holdings, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	22,143	0.02
104,138	Floating (Quad / Graphics Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	1,899	0.00
461,516	Floating (Tallgrass Energy Partners Lp)	Floating (USD 1 Month LIBOR - 4.750%)	USD	31/12/2050	37,238	0.03

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

Serviced Platform SICAV—MSK Equity UCITS Fund
Schedule of Investments
As at 31 December 2017

Swap Contracts - (continued)

Net Local Notional Amount	Pay	Receive	Currency	Maturity Date	Unrealised Gain EUR	% of Shareholders' Equity
	Total Return Swaps - (continued)					
149,356	Floating (Tempur Sealy International Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	3,156	0.00
1,536,152	Floating (The Southern Co. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	98,009	0.08
53,572	Floating (USD 1 Month LIBOR + 0.320%)	Floating (Nike Class-B Cmn Class B)	USD	31/12/2050	6,583	0.01
331,929	Floating (USD 1 Month LIBOR + 0.320%)	Floating (Rayonier Advanced Materials Inc. Cmn)	USD	31/12/2050	124,419	0.10
378,804	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Adobe Systems Inc. Cmn)	USD	31/12/2050	33,619	0.03
744,455	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Advanced Disposal SErvices Inc. Cmn)	USD	31/12/2050	34,138	0.03
2,526,657	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Alphabet Inc. Cmn Class C)	USD	31/12/2050	872,622	0.69
393,574	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Altria Group Inc.)	USD	31/12/2050	30,717	0.02
696,010	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Amc Entertainment Holdings Inc. Cmn)	USD	31/12/2050	65,775	0.05
2,494,084	Floating (USD 1 Month LIBOR + 0.350%)	Floating (American Express Co. Cmn)	USD	31/12/2050	76,324	0.06
124,286	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Anadarko Petroleum Corp. Cmn)	USD	31/12/2050	7,994	0.01
531,849	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Applied Materials Inc. Cmn)	USD	31/12/2050	24,950	0.02
73,087	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Ashland Global Holdings Inc. Cmn)	USD	31/12/2050	978	0.00
2,801,646	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Bank Of America Corp. Cmn)	USD	31/12/2050	168,651	0.13
177,683	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Becton Dickinson & Co. Cmn)	USD	31/12/2050	4,267	0.00
152,977	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Berkshire Hathaway Inc.-Cl B)	USD	31/12/2050	10,275	0.01
43,051	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Blue Buffalo Pet Products In)	USD	31/12/2050	5,791	0.00
659,197	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Brinker International Inc. Cmn)	USD	31/12/2050	92,988	0.07
427,578	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Cboe Global Markets Inc. Cmn)	USD	31/12/2050	61,748	0.05
314,616	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Charles Schwab Corporation Cmn)	USD	31/12/2050	76,982	0.06
538,467	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Cheesecake Factory Incorporated (The) Cmn)	USD	31/12/2050	59,598	0.05
361,138	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Citizens Financial Group Inc. Cmn)	USD	31/12/2050	28,296	0.02
144,056	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Civeo Corp. Cmn)	USD	31/12/2050	32,363	0.03
78,026	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Cme Group Inc. Cmn Class A)	USD	31/12/2050	5,322	0.00
735,678	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Comerica Incorporated Cmn)	USD	31/12/2050	97,555	0.08
83,913	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Coty, Inc. Cmn Class A)	USD	31/12/2050	18,007	0.01
171,487	Floating (USD 1 Month LIBOR + 0.350%)	Floating (E*Trade Financial Corporation Cmn)	USD	31/12/2050	23,221	0.02
242,873	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Enpro Industries Inc. Cmn)	USD	31/12/2050	29,179	0.02
568,254	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Facebook, Inc. Cmn Class A)	USD	31/12/2050	245,330	0.20
102,988	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Forum Energy Technologies Inc. Cmn)	USD	31/12/2050	4,959	0.00
1,593,963	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Hartford Financial Srvcs Group Cmn)	USD	31/12/2050	24,746	0.02
476,354	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Hewlett Packard Enterprise Co. Cmn)	USD	31/12/2050	22,168	0.02
1,449,138	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Invesco Ltd. Cmn)	USD	31/12/2050	26,323	0.02
1,231,820	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Investors Bancorp, Inc. Cmn)	USD	31/12/2050	15,294	0.01
2,328,750	Floating (USD 1 Month LIBOR + 0.350%)	Floating (iShares Russell 2000 ETF)	USD	31/12/2050	54,278	0.04
1,115,297	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Liberty Global, Plc. Cmn Class A)	USD	31/12/2050	133,362	0.11
337,873	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Lockheed Martin Corporation Cmn)	USD	31/12/2050	13,261	0.01
1,361,860	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Lowe'S Cos Inc.)	USD	31/12/2050	267,376	0.21
580,402	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Madison Square Garden Company (The) Cmn Class A)	USD	31/12/2050	187,557	0.15
395,062	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Marathon Petroleum Corporation Cmn)	USD	31/12/2050	78,651	0.06
1,806,293	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Msci Inc. Cmn)	USD	31/12/2050	90,713	0.07
480,865	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Msg Networks Inc. Cmn)	USD	31/12/2050	41,996	0.03
79,448	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Nathan'S Famous Ccmn)	USD	31/12/2050	7,904	0.01
306,575	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Nike Class-B Cmn Class B)	USD	31/12/2050	34,678	0.03
156,540	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Nomad Foods Ltd. Cmn)	USD	31/12/2050	18,909	0.02
82,868	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Pandora Media, Inc. Cmn)	USD	31/12/2050	1,543	0.00
75,458	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Patterson-Uti Energy Incord Cmn Reg Offer 23054738)	USD	31/12/2050	9,191	0.01
317,413	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Pinnacle Foods Inc. Cmn)	USD	31/12/2050	477	0.00
435,905	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Rayonier Advanced Materials Inc. Cmn)	USD	31/12/2050	134,630	0.11
389,341	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Regions Financial Corporation Cmn)	USD	31/12/2050	55,356	0.04
256,824	Floating (USD 1 Month LIBOR + 0.350%)	Floating (SBA Communications Corporation Cmn)	USD	31/12/2050	12,090	0.01
60,173	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Snap Inc. Cmn Class A)	USD	31/12/2050	345	0.00
306,612	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Synovus Financial Corp. Cmn)	USD	31/12/2050	7,396	0.01
74,811	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Taiwan Semiconductor Mfg Ads Ltd. Ads 1Ads Equals 5Ords)	USD	31/12/2050	436	0.00
695,628	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Tapestry Inc. Cmn)	USD	31/12/2050	50,554	0.04
405,946	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Tegna Inc.)	USD	31/12/2050	46,733	0.04
488,247	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Twenty-First Century Fox, Inc. Cmn Class B)	USD	31/12/2050	99,532	0.08
873,074	Floating (USD 1 Month LIBOR + 0.350%)	Floating (United Technologies Corp. Cmn)	USD	31/12/2050	92,227	0.07
453,815	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Vantiv Inc. Cmn Class A)	USD	31/12/2050	20,019	0.02
72,914	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Venator Materials Plc. Cmn)	USD	31/12/2050	3,955	0.00
1,395,817	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Verisign Inc. Cmn)	USD	31/12/2050	33,458	0.03
72,586	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Vornado Realty Trust)	USD	31/12/2050	2,901	0.00
687,866	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Vulcan Materials Co. Cmn)	USD	31/12/2050	29,222	0.02
505,858	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Walgreens Boots Alliance, Inc. Cmn)	USD	31/12/2050	35,268	0.03
330,841	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Xpo Logistics Inc. Cmn)	USD	31/12/2050	80,836	0.06
129,162	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Yamana Gold Inc. Cmn)	USD	31/12/2050	27,383	0.02

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

Swap Contracts - (continued)

Net Local Notional Amount	Pay	Receive	Currency	Maturity Date	Unrealised Gain EUR	% of Shareholders' Equity
	Total Return Swaps - (continued)					
521,933	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Zimmer Biomet Holdings Inc.)	USD	31/12/2050	21,074	0.02
1,233,736	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Activision Blizzard Inc.)	USD	31/12/2050	11,150	0.01
516,077	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Anadarko Petroleum Corp. Cmn)	USD	31/12/2050	80,600	0.06
1,314,555	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Berkshire Hathaway Inc.-Cl B)	USD	31/12/2050	159,467	0.13
122,586	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Blue Buffalo Pet Products In)	USD	31/12/2050	47,245	0.04
1,131,722	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Coty, Inc. Cmn Class A)	USD	31/12/2050	3,802	0.00
320,979	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Domino'S Pizza Inc.)	USD	31/12/2050	3,627	0.00
457,483	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Dowdupont Inc. Cmn)	USD	31/12/2050	27,540	0.02
65,009	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Dunkin Brands Group Inc. Cmn)	USD	31/12/2050	12,320	0.01
510,580	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Halliburton Company Cmn)	USD	31/12/2050	54,481	0.04
51,431	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Lowe'S Cos Inc.)	USD	31/12/2050	9,562	0.01
2,266,512	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Mc Donalds Corp. Cmn)	USD	31/12/2050	188,277	0.15
144,055	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Mohawk Industries Inc.)	USD	31/12/2050	17,872	0.01
335,145	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Moody'S Corp.)	USD	31/12/2050	30,012	0.02
706,510	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Twitter Inc.)	USD	31/12/2050	132,030	0.11
911,530	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Visa Inc.-Class A Shares)	USD	31/12/2050	99,144	0.08
318,981	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Vornado Realty Trust)	USD	31/12/2050	407	0.00
1,022,484	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Wells Fargo & Co)	USD	31/12/2050	89,331	0.07
780,461	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Yum Brands, Inc. Cmn)	USD	31/12/2050	61,176	0.05
83,090	Floating (Verifone Systems Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	9,759	0.01
116,990	Floating (Williams-Sonoma Inc.)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	2,018	0.00
UNREALISED GAIN ON TOTAL RETURN SWAPS					**9,334,198**	**7.42**

Net Local Notional Amount	Pay	Receive	Currency	Maturity Date	Unrealised Loss EUR	% of Shareholders' Equity
	Total Return Swaps					
1,073,748	Floating (CAD 1 Month LIBOR + 0.350%)	Floating (Dhx Media Ltd. Cmn)	CAD	31/12/2050	(176,234)	(0.14)
384,280	Floating (Genworth Mi Canada Inc. Cmn)	Floating (CAD 1 Month LIBOR - 2.510%)	CAD	31/12/2050	(23,043)	(0.02)
192,815	Floating (Royal Bank Of Canada Cmn)	Floating (CAD 1 Month LIBOR - 0.300%)	CAD	31/12/2050	(11,232)	(0.01)
521,033	Floating (Kohl'S Corp. (Wisconsin) Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2020	(114,853)	(0.09)
1,593,697	Floating (SPDR S&P 500 ATF Trust)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2020	(92,220)	(0.07)
1,077,125	Floating (Student Transportation Inc.)	Floating (USD 1 Month LIBOR - 8.220%)	USD	31/12/2020	(44,467)	(0.04)
745,724	Floating (T Rowe Price Group Inc.)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2020	(90,279)	(0.07)
72,983	Floating (USD 1 Month LIBOR + 0.350%)	Floating (3M Company Cmn)	USD	31/12/2025	(995)	(0.00)
73,023	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Alibaba Group Holding Limited Sponsored ADR Cmn)[c]	USD	31/12/2025	(71)	(0.00)
649,600	Floating (USD 1 Month LIBOR + 0.350%)	Floating (First Republic Bank Inc.)	USD	31/12/2025	(39,805)	(0.03)
445,726	Floating (USD 1 Month LIBOR + 0.350%)	Floating (General Electric Co. Cmn)	USD	31/12/2025	(7,702)	(0.01)
129,104	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Iac/Interactive Corp. Cmn)	USD	31/12/2025	(387)	(0.00)
210,277	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Time Warner Inc.)	USD	31/12/2025	(8,825)	(0.01)
149,259	Floating (Acuity Brands Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(4,242)	(0.00)
362,445	Floating (Air Lease Corporation Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(29,563)	(0.02)
703,467	Floating (Alliance Data Systems Corporation Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(86,498)	(0.07)
221,268	Floating (Allscripts Healthcare Sol Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(26,179)	(0.02)
976,074	Floating (AMN Healthcare SErvices Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(128,713)	(0.10)
73,152	Floating (Axon Enterprise Inc. Cmn)	Floating (USD 1 Month LIBOR - 1.760%)	USD	31/12/2050	(4,139)	(0.00)
2,656,396	Floating (Blackrock, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.400%)	USD	31/12/2050	(414,050)	(0.33)
310,763	Floating (Burlington Stores Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(75,110)	(0.06)
218,866	Floating (Calavo Growers Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.790%)	USD	31/12/2050	(28,031)	(0.02)
83,116	Floating (Capital One Financial Corp. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(17,194)	(0.01)
265,242	Floating (Capital One Financial Corp. Cmn)	Floating (USD 1 Month LIBOR - 0.400%)	USD	31/12/2050	(35,739)	(0.03)
82,456	Floating (Carnival Corporation Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(1,914)	(0.00)
401,798	Floating (Carter'S, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(64,591)	(0.05)
519,006	Floating (Casey'S General Stores,Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(17,948)	(0.01)
1,466,480	Floating (Caterpillar Inc. (Delaware) Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(190,773)	(0.15)
622,097	Floating (Cerner Corp. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(13,733)	(0.01)
556,561	Floating (Cgi Group Inc. Cmn Class A)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(15,244)	(0.01)
159,904	Floating (Cheniere Energy Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(30,221)	(0.02)
631,789	Floating (Children'S Place Inc. /The)	Floating (USD 1 Month LIBOR - 0.400%)	USD	31/12/2050	(208,807)	(0.17)
427,800	Floating (Core Laboratories N.V. Cmn)	Floating (USD 1 Month LIBOR - 1.560%)	USD	31/12/2050	(30,465)	(0.02)
1,562,500	Floating (Deere & Company Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(215,529)	(0.17)
595,119	Floating (Eaton Vance Corp. (Non-Vtg) Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(55,947)	(0.04)
474,754	Floating (Factset Research Systems Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(25,856)	(0.02)
477,732	Floating (Gannett Co. Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(76,015)	(0.06)
92,593	Floating (Gibraltar Industries Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(1,186)	(0.00)
706,243	Floating (H&R Block Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(13,139)	(0.01)
261,650	Floating (Haemonetics Corp. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(53,446)	(0.04)
303,660	Floating (Hca Healthcare Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(43,747)	(0.04)
372,946	Floating (Healthcare Svcs Group Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(2,016)	(0.00)
392,445	Floating (Holly Frontier Corp. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(191,352)	(0.15)
154,422	Floating (Iqvia Holdings Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(5,842)	(0.00)

Serviced Platform SICAV—MSK Equity UCITS Fund
Schedule of Investments
As at 31 December 2017

Swap Contracts - (continued)

Net Local Notional Amount	Pay	Receive	Currency	Maturity Date	Unrealised Loss EUR	% of Shareholders' Equity
	Total Return Swaps - (continued)					
1,190,320	Floating (JPMorgan Chase & Co.)	Floating (USD 1 Month LIBOR - 0.400%)	USD	31/12/2050	(161,830)	(0.13)
478,325	Floating (Kellogg Company Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(27,159)	(0.02)
883,299	Floating (Lazard Ltd. Cmn Class A)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(79,146)	(0.06)
119,340	Floating (Middleby Corp. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(11,426)	(0.01)
72,689	Floating (Moelis & Company Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(1,949)	(0.00)
303,079	Floating (Molina Healthcare Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(8,013)	(0.01)
238,137	Floating (Netgear Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(32,369)	(0.03)
253,656	Floating (New York Times Co. A Cmn Class A)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(5,868)	(0.01)
389,878	Floating (Newmont Mining Corp.)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(16,648)	(0.01)
527,029	Floating (Newmont Mining Corp.)	Floating (USD 1 Month LIBOR - 0.400%)	USD	31/12/2050	(6,651)	(0.01)
179,830	Floating (Norfolk Southern Corp.)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(14,835)	(0.01)
190,131	Floating (Norfolk Southern Corp.)	Floating (USD 1 Month LIBOR - 0.400%)	USD	31/12/2050	(38,745)	(0.03)
700,618	Floating (Planet Fitness, Inc. Cmn Class A)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(182,190)	(0.15)
298,059	Floating (Post Holdings, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(2,511)	(0.00)
1,654,744	Floating (Procter & Gamble Co/The)	Floating (USD 1 Month LIBOR - 0.400%)	USD	31/12/2050	(39,814)	(0.03)
29,301	Floating (Redfin Corporation Cmn)	Floating (USD 1 Month LIBOR - 5.630%)	USD	31/12/2050	(8,958)	(0.01)
183,518	Floating (Ss&C Technologies Hldgs Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(2,105)	(0.00)
865,490	Floating (State Street Corporation (New) Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(41,878)	(0.03)
524,006	Floating (Student Transportation Inc.)	Floating (USD 1 Month LIBOR – 6.250%)	USD	31/12/2050	(8,699)	(0.01)
361,285	Floating (The Michaels Companies Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(72,214)	(0.06)
507,155	Floating (Toll Brothers Inc.)	Floating (USD 1 Month LIBOR - 0.400%)	USD	31/12/2050	(93,831)	(0.07)
672,180	Floating (Tyson Foods Inc. Cl-A Cmn Class A)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(53,716)	(0.04)
400,124	Floating (U.S. Concrete Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(20,947)	(0.02)
367,097	Floating (United Health Group Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(15,947)	(0.01)
62,163	Floating (USD 1 Month LIBOR + 0.320%)	Floating (AMC Entertainment Holdings Inc. Cmn)	USD	31/12/2050	(1,167)	(0.00)
1,408,265	Floating (USD 1 Month LIBOR + 0.320%)	Floating (CenturyLink Inc. Cmn)	USD	31/12/2050	(107,890)	(0.09)
883,737	Floating (USD 1 Month LIBOR + 0.320%)	Floating (Dish Network Corp.-A)	USD	31/12/2050	(24,399)	(0.02)
74,579	Floating (USD 1 Month LIBOR + 0.320%)	Floating (Goldman Sachs Group Ords)	USD	31/12/2050	(1,006)	(0.00)
178,446	Floating (USD 1 Month LIBOR + 0.320%)	Floating (Snap Inc. Cmn Class A)	USD	31/12/2050	(45,555)	(0.04)
612,132	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Advance Auto Parts, Inc. Cmn)	USD	31/12/2050	(74,247)	(0.06)
895,874	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Baidu, Inc. Sponsored ADR Cmn) [c]	USD	31/12/2050	(32,980)	(0.03)
304,969	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Blackstone Group Lp.(The) Cmn)	USD	31/12/2050	(1,982)	(0.00)
1,198,142	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Boeing Company Cmn)	USD	31/12/2050	(1,078,694)	(0.86)
240,206	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Boston Scientific Corp. Common Stock)	USD	31/12/2050	(21,979)	(0.02)
705,889	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Bristol-Myers Squibb Company Cmn)	USD	31/12/2050	(8,322)	(0.01)
238,179	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Bunge Limited Ord Cmn)	USD	31/12/2050	(1,154)	(0.00)
5,375,374	Floating (USD 1 Month LIBOR + 0.350%)	Floating (CenturyLink Inc. Cmn)	USD	31/12/2050	(125,040)	(0.10)
3,227,344	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Charter Communications Inc.-A)	USD	31/12/2050	(69,479)	(0.06)
225,729	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Criteosa Sponsored ADR Cmn) [c]	USD	31/12/2050	(5,980)	(0.01)
706,368	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Cvs Health Corp. Cmn)	USD	31/12/2050	(66,294)	(0.05)
281,842	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Dowdupont Inc. Cmn)	USD	31/12/2050	(6,723)	(0.01)
152,018	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Edgewell Personal Care Cmn)	USD	31/12/2050	(824)	(0.00)
405,264	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Electronic Arts Cmn)	USD	31/12/2050	(11,587)	(0.01)
386,396	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Evolent Health Inc. Cmn Class A)	USD	31/12/2050	(38,282)	(0.03)
44,704	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Flexion Therapeutics Inc.)	USD	31/12/2050	(875)	(0.00)
164,686	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Grupo Televisa, S.A. Gds Rep 5 Cpo'S Rep 1 L Share, 1 A Share And 1 D Share)	USD	31/12/2050	(35,173)	(0.03)
146,455	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Halliburton Company Cmn)	USD	31/12/2050	(4,918)	(0.00)
1,034,059	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Houghton Mifflin Harcourt Co. Cmn)	USD	31/12/2050	(173,920)	(0.14)
3,035,104	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Humana Inc. Cmn)	USD	31/12/2050	(60,709)	(0.05)
149,908	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Ichor Holdings Llc Cmn)	USD	31/12/2050	(3,868)	(0.00)
225,019	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Interxion Holding NV Cmn)	USD	31/12/2050	(216)	(0.00)
331,461	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Kansas City Southern Cmn)	USD	31/12/2050	(628)	(0.00)
514,297	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Liberty Global Plc.-Lilac Group Cmn SEries C)	USD	31/12/2050	(26,652)	(0.02)
66,334	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Liberty Media Corp.-Liberty-A)	USD	31/12/2050	(6,031)	(0.01)
445,825	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Logmein Inc. Cmn)	USD	31/12/2050	(13,032)	(0.01)
6,180,834	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Molson Coors Brewing Co. Cmn Class B)	USD	31/12/2050	(525,745)	(0.42)
412,966	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Monsanto Co.)	USD	31/12/2050	(12,378)	(0.01)
81,638	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Nielsen Holdings Plc.)	USD	31/12/2050	(7,573)	(0.01)
150,162	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Omnicom Group Cmn)	USD	31/12/2050	(2,112)	(0.00)
373,988	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Palo Alto Networks Inc. Cmn)	USD	31/12/2050	(5,830)	(0.00)
310,738	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Platform Specialty Products Corporation Cmn)	USD	31/12/2050	(39,500)	(0.03)
240,687	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Priceline Group Inc./The Cmn)	USD	31/12/2050	(16,650)	(0.01)
610,285	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Proof Point Inc. Cmn)	USD	31/12/2050	(22,395)	(0.02)
342,508	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Realogy Hldgs Corp. Cmn)	USD	31/12/2050	(52,873)	(0.04)
464,769	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Red Robin Gourmet Burgers Inc. Cmn)	USD	31/12/2050	(65,079)	(0.05)
2,872,178	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Salesforce.Com, Inc. Cmn)	USD	31/12/2050	(20,284)	(0.02)
265,786	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Take Two Interactive Software Inc.)	USD	31/12/2050	(1,562)	(0.00)
1,306,777	Floating (USD 1 Month LIBOR + 0.350%)	Floating (The Kraft Heinz Co. Cmn)	USD	31/12/2050	(14,328)	(0.01)
697,225	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Tripadvisor, Inc. Cmn)	USD	31/12/2050	(52,283)	(0.04)
677,836	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Walt Disney Company (The) Cmn)	USD	31/12/2050	(36,989)	(0.03)
148,305	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Wideopenwest Inc. Cmn)	USD	31/12/2050	(16,784)	(0.01)
399,748	Floating (USD 1 Month LIBOR + 0.350%)	Floating (Xilinx Incorporated Cmn)	USD	31/12/2050	(25,615)	(0.02)

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

Swap Contracts - (continued)

Net Local Notional Amount	Pay	Receive	Currency	Maturity Date	Unrealised Loss EUR	% of Shareholders' Equity
	Total Return Swaps - (continued)					
4,217,964	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Altria Group Inc.)	USD	31/12/2050	(15,690)	(0.01)
1,512,194	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Anheuser-Busch Inbev Spons)	USD	31/12/2050	(45,181)	(0.04)
54,965	Floating (USD 1 Month LIBOR + 0.400%)	Floating (CenturyLink Inc. Cmn)	USD	31/12/2050	(13,108)	(0.01)
32,427	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Evolent Health Inc. Cmn Class A)	USD	31/12/2050	(10,599)	(0.01)
280,817	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Liberty Media Corp.-Liberty-A)	USD	31/12/2050	(2,407)	(0.00)
773,226	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Metlife, Inc. Cmn)	USD	31/12/2050	(49,072)	(0.04)
1,030,542	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Monsanto Co.)	USD	31/12/2050	(3,810)	(0.00)
390,459	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Nielsen Holdings Plc.)	USD	31/12/2050	(28,455)	(0.02)
313,846	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Pandora Media, Inc. Cmn)	USD	31/12/2050	(132,177)	(0.11)
2,004,204	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Sl Green Realty Corp.)	USD	31/12/2050	(14,925)	(0.01)
346,603	Floating (USD 1 Month LIBOR + 0.400%)	Floating (Tegna Inc.)	USD	31/12/2050	(22,149)	(0.02)
664,611	Floating (Varian Medical Systems Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(36,803)	(0.03)
639,237	Floating (Virtu Financial Inc. Cmn Class A)	Floating (USD 1 Month LIBOR - 3.780%)	USD	31/12/2050	(46,344)	(0.04)
93,683	Floating (W.W.Grainger Incorporated Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(16,223)	(0.01)
302,038	Floating (Wabtec Corp. Cmn)	Floating (USD 1 Month LIBOR - 0.510%)	USD	31/12/2050	(15,721)	(0.01)
1,315,319	Floating (Walmart Stores Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(134,648)	(0.11)
394,447	Floating (Wayfair Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.99%)	USD	31/12/2050	(25,869)	(0.02)
89,474	Floating (Wendy'S Co/The Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(6,891)	(0.01)
323,000	Floating (Wendy'S Co/The Cmn)	Floating (USD 1 Month LIBOR - 0.400%)	USD	31/12/2050	(10,025)	(0.01)
262,813	Floating (Williams-Sonoma Inc.)	Floating (USD 1 Month LIBOR – 0.850%)	USD	31/12/2050	(32,136)	(0.03)
751,607	Floating (Yum China Holdings, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(2,040)	(0.00)
UNREALISED LOSS ON TOTAL RETURN SWAPS					**(7,296,650)**	**(5.80)**
MARKET VALUE OF INVESTMENTS (cost EUR 46,273,996)					**51,021,232**	**40.57**
OTHER ASSETS AND LIABILITIES					**74,739,900**	**59.43**
SHAREHOLDERS' EQUITY					**125,761,132**	**100.00**

TOTAL INVESTMENTS	Market Value EUR	% of Shareholders' Equity
Total Investments excluding derivatives (cost EUR 50,154,169)	51,509,544	40.96
Unrealised gain on futures contracts	122,400	0.10
Unrealised loss on futures contracts	(433,377)	(0.35)
Market Value of Purchased Options (cost EUR 715,936)	275,776	0.22
Market Value of Written Options (cost EUR (4,596,109))	(3,223,238)	(2.56)
Unrealised gain on forward currency contracts	756	0.00
Unrealised loss on forward currency contracts	(203,211)	(0.16)
Unrealised gain on contracts for difference	1,915,785	1.52
Unrealised loss on contracts for difference	(980,751)	(0.78)
Unrealised gain on swap contracts	9,334,198	7.42
Unrealised loss on swap contracts	(7,296,650)	(5.80)
Other Assets and Liabilities	74,739,900	59.43
Shareholders' Equity	**125,761,132**	**100.00**

The counterparty for forward currency contracts was State Street Bank & Trust.

The counterparty for options was Goldman Sachs & Co. LLC.

The counterparties for contracts for difference contracts were Citibank NA, Goldman Sachs International and Merrill Lynch International.

The counterparties for swap contracts Citibank NA, Goldman Sachs International, Merrill Lynch International and Morgan Stanley and Co.

The counterparty for futures contracts was Goldman Sachs & Co. LLC.

The maximum individual counterparty exposure as at 31 December 2017 was 7.62% of the NAV.

[a] Interest rates represent either the stated coupon rate, annualised discounted yield on date of purchase for discounted securities, or, for floating rate securities, the current reset rate which is based upon interest rates indices.

[b] Maturity dates represent either the stated date on the security, or the next interest reset date for floating rate securities or the prerefunded date for those type of securities.

[c] Security holding is traded/held in USD. (ADR: American Depositary Receipt/GDR: Global Depositary Receipt).

Serviced Platform SICAV—Maverick Fundamental Quant UCITS Fund
Schedule of Investments
As at 31 December 2017

Holdings	Security Description	Market Value USD	% of Shareholders' Equity
Transferable securities admitted to an official exchange listing			
Common Stocks - 83.19%			
Argentina			
4,620	MercadoLibre, Inc. (Internet)	1,453,729	0.97
Denmark			
10,414	Pandora A/S (Retail)	1,134,549	0.75
Germany			
10,020	Adidas AG (Apparel)	2,011,152	1.33
United States			
1,820	Alphabet, Inc. "C" (Internet)	1,904,448	1.26
73,670	American Eagle Outfitters, Inc. (Retail)	1,384,996	0.92
28,160	Applied Materials, Inc.[a] (Semiconductors)	1,439,539	0.96
14,500	Barnes & Noble, Inc. (Retail)	97,150	0.06
25,270	Bed Bath & Beyond, Inc. (Retail)	555,687	0.37
12,680	Best Buy Co., Inc. (Retail)	868,200	0.58
18,600	BJ's Restaurants, Inc. (Retail)	677,040	0.45
54,153	Bloomin' Brands, Inc. (Retail)	1,155,625	0.77
6,950	Boeing Co. (Aerospace & Defence)	2,049,624	1.36
15,340	Brinker International, Inc. (Retail)	595,806	0.40
5,400	Carter's, Inc. (Apparel)	634,446	0.42
7,636	Casey's General Stores, Inc. (Retail)	854,774	0.57
63,710	Chico's FAS, Inc. (Retail)	561,922	0.37
5,380	Children's Place, Inc. (Retail)	781,983	0.52
2,570	Chipotle Mexican Grill, Inc. (Retail)	742,807	0.49
29,190	Cognizant Technology Solutions Corp. "A" (Computers)	2,073,074	1.38
870	Cracker Barrel Old Country Store, Inc. (Retail)	138,234	0.09
24,644	Crocs, Inc. (Apparel)	311,500	0.21
8,670	Darden Restaurants, Inc. (Retail)	832,493	0.55
11,344	DineEquity, Inc. (Retail)	575,481	0.38
18,190	Dollar General Corp. (Retail)	1,691,852	1.12
10,800	Dollar Tree, Inc. (Retail)	1,158,948	0.77
113,243	DSW, Inc. "A" (Retail)	2,424,533	1.61
27,110	E*TRADE Financial Corp.[a] (Diversified Financial Services)	1,343,843	0.89
58,790	eBay, Inc.[a] (Internet)	2,218,735	1.47
19,930	Edwards Lifesciences Corp.[a] (Healthcare Products)	2,246,310	1.49
21,330	Electronic Arts, Inc.[a] (Software)	2,240,930	1.49
39,680	Entegris, Inc. (Semiconductors)	1,208,256	0.80
119,658	Etsy, Inc. (Internet)	2,447,006	1.62
16,360	Finish Line, Inc. /The (Retail)	237,711	0.16
14,273	Five Below, Inc. (Retail)	946,585	0.63
16,100	Foot Locker, Inc. (Retail)	754,768	0.50
21,100	Fossil Group, Inc. (Distribution/Wholesale)	163,947	0.11
31,450	Generac Holdings, Inc. (Electrical Components & Equipment)	1,557,404	1.03
52,430	GNC Holdings, Inc. "A" (Retail)	193,467	0.13
5,710	Goldman Sachs Group, Inc. /The (Banks)	1,454,680	0.97
17,530	Grand Canyon Education, Inc.[a] (Commercial Services)	1,569,461	1.04
6,400	Hertz Global Holdings, Inc. (Retail)	141,440	0.09
36,908	Hibbett Sports, Inc. (Retail)	752,923	0.50
9,220	Humana, Inc.[a] (Healthcare Services)	2,287,205	1.52
32,920	Huntsman Corp. (Chemicals)	1,095,907	0.73
963	Ingles Markets, Inc. "A" (Food, Beverages & Tobacco)	33,320	0.02
39,960	Intel Corp. (Semiconductors)	1,844,554	1.22
7,480	Intuitive Surgical, Inc.[a] (Healthcare Products)	2,729,751	1.81
16,720	Johnson & Johnson[a] (Pharmaceuticals)	2,336,118	1.55
21,710	KLA-Tencor Corp. (Semiconductors)	2,281,070	1.51
27,060	Kohl's Corp. (Retail)	1,467,464	0.97
18,670	L Brands, Inc. (Retail)	1,124,307	0.75
27,400	Las Vegas Sands Corp. (Lodging)	1,904,026	1.26
9,790	Lear Corp.[a] (Auto Parts & Equipment)	1,729,501	1.15
10,030	Madison Square Garden Co. "A"[a] (Entertainment)	2,114,825	1.40
72,300	Michaels Cos, Inc.[a] (Retail)	1,748,937	1.16
24,410	Microsoft Corp. (Software)	2,088,031	1.39
717	MicroStrategy, Inc. "A" (Software)	94,142	0.06
5,110	Netflix, Inc. (Internet)	980,916	0.65
5,950	NIKE, Inc. "B" (Apparel)	372,173	0.25
5,270	NVIDIA Corp. (Semiconductors)	1,019,745	0.68
62,640	ON Semiconductor Corp. (Semiconductors)	1,311,682	0.87
41,910	Oracle Corp.[a] (Software)	1,981,505	1.31
9,560	PayPal Holdings, Inc. (Commercial Services)	703,807	0.47
8,300	PetMed Express, Inc. (Retail)	377,650	0.25

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

Serviced Platform SICAV—Maverick Fundamental Quant UCITS Fund
Schedule of Investments
As at 31 December 2017

Holdings	Security Description	Market Value USD	% of Shareholders' Equity
Common Stocks - (continued)			
United States - (continued)			
831	Priceline Group, Inc. [(a)] (Internet)	1,444,062	0.96
12,298	Primerica, Inc. (Insurance)	1,248,862	0.83
12,610	Proto Labs, Inc. (Miscellaneous Manufacturing)	1,298,830	0.86
8,460	Red Robin Gourmet Burgers, Inc. (Retail)	477,144	0.32
11,380	S&P Global, Inc. (Commercial Services)	1,927,772	1.28
123,523	SeaWorld Entertainment, Inc. (Entertainment)	1,676,207	1.11
14,280	Shake Shack, Inc. (Retail)	616,896	0.41
14,410	Shutterfly, Inc. (Internet)	716,897	0.48
20,900	Six Flags Entertainment Corp. (Entertainment)	1,391,313	0.92
41,180	Skechers U.S.A., Inc. "A" (Apparel)	1,558,251	1.03
12,290	Skyworks Solutions, Inc. (Semiconductors)	1,166,935	0.77
26,460	Spirit AeroSystems Holdings, Inc. "A" [(a)] (Aerospace & Defence)	2,308,635	1.53
45,580	Sprouts Farmers Market, Inc. (Food, Beverages & Tobacco)	1,109,873	0.74
17,891	Tailored Brands, Inc. (Retail)	390,561	0.26
19,500	Take-Two Interactive Software, Inc. [(a)] (Software)	2,140,710	1.42
29,010	Tapestry, Inc. (Apparel)	1,283,112	0.85
25,200	Target Corp. (Retail)	1,644,300	1.09
40,870	Teradyne, Inc. (Semiconductors)	1,711,227	1.14
33,990	Tiffany & Co. [(a)] (Retail)	3,533,260	2.34
11,960	TJX Cos., Inc. (Retail)	914,462	0.61
59,060	Twitter, Inc. (Internet)	1,418,031	0.94
5,930	United Rentals, Inc. (Commercial Services)	1,019,426	0.68
16,557	Urban Outfitters, Inc. (Retail)	580,488	0.39
19,640	Visa, Inc. "A" (Diversified Financial Services)	2,239,353	1.49
20,130	VMware, Inc. "A" [(a)] (Software)	2,522,692	1.67
10,220	Waters Corp. [(a)] (Electronics)	1,974,402	1.31
14,010	Weight Watchers International, Inc. (Commercial Services)	620,363	0.41
10,690	WellCare Health Plans, Inc. (Healthcare Services)	2,149,866	1.43
18,730	Western Digital Corp. (Computers)	1,489,597	0.99
5,770	Wingstop, Inc. (Retail)	224,915	0.15
56,870	Wolverine World Wide, Inc. [(a)] (Apparel)	1,813,016	1.20
15,950	Yum! Brands, Inc. (Retail)	1,301,679	0.86
7,981	Zoe's Kitchen, Inc. (Retail)	133,442	0.09
4,777	Zumiez, Inc. (Retail)	99,481	0.07
		120,760,324	80.14
TOTAL COMMON STOCKS (cost USD 113,380,671)		**125,359,754**	**83.19**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING (cost USD 113,380,671)		**125,359,754**	**83.19**

Holdings	Security Description	Currency	Coupon Rate[(a)]	Maturity Date[(b)]	Market Value USD	% of Shareholders' Equity
Transferable securities dealt in another regulated market						
Government Bonds - 1.33%						
United States						
2,000,000	United States Treasury Bill	USD	0.000%	01/03/2018	1,995,916	1.33
TOTAL GOVERNMENT BONDS (cost USD 1,994,540)					**1,995,916**	**1.33**
TOTAL TRANSFERABLE SECURITIES DEALT IN ANOTHER REGULATED MARKET (cost USD 1,994,540)					**1,995,916**	**1.33**

Holdings	Security Description	Market Value USD	% of Shareholders' Equity
Mutual Funds - 9.95%			
Ireland			
15,000,000	Institutional Cash Series Plc. - US Treasury Fund	15,000,000	9.95
TOTAL MUTUAL FUNDS (cost USD 15,000,000)		**15,000,000**	**9.95**
MARKET VALUE OF INVESTMENTS EXCLUDING DERIVATIVES (cost USD 130,375,211)		**142,355,670**	**94.47**

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

Forward Currency Contracts - 0.87%

Currency	Amount Bought	Currency	Amount Sold	Maturity Date	Unrealised Gain USD	% of Shareholders' Equity
CHF	200,000	USD	202,542	16/01/2018	2,865	0.00
EUR	49,050,322	USD	57,817,736	16/01/2018	1,126,665	0.75
GBP	13,474,969	USD	18,056,942	16/01/2018	178,905	0.12
UNREALISED GAIN ON FORWARD CURRENCY CONTRACTS					**1,308,435**	**0.87**

Swap Contracts - 0.23%

Net Local Notional Amount	Pay	Receive	Currency	Maturity Date	Unrealised Gain USD	% of Shareholders' Equity
	Total Return Swaps					
589,103	Floating (Yoox Net-A-Porter Group Cmn)	Floating (EUR 1 Month LIBOR - 0.205%)	EUR	31/12/2050	4,273	0.00
294,874	Floating (Burberry Group Plc. Cmn)	Floating (GBP 1 Month LIBOR - 0.400%)	GBP	31/12/2050	0	0.00
1,225,608	Floating (HKD Overnight HIBOR + 0.400%)	Floating (Prada S.P.A. Cmn)	HKD	31/12/2050	1,963	0.00
2,335,654	Floating (Hennes & Mauritz Absek 0.25)	Floating (SEK 1 Month LIBOR - 0.400%)	SEK	31/12/2050	1,157	0.00
223,103	Floating (Abercrombie & Fitch Co. Class A Common Stock)	Floating (USD 1 Month LIBOR - 0.470%)	USD	31/12/2050	4,356	0.00
2,525,815	Floating (Advance Auto Parts, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	2,661	0.00
2,489,081	Floating (Advanced Micro Devices, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.450%)	USD	31/12/2050	59,095	0.04
2,503,965	Floating (Allegheny Technologies Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	44,823	0.03
1,658,711	Floating (Amazon.Com Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	17,944	0.01
1,004,390	Floating (Archer-Daniels-Midland Company Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	3,994	0.00
619,907	Floating (AT&T Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	159	0.00
1,189,530	Floating (Avis Budget Group, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	15,213	0.01
1,810,238	Floating (Axon Enterprise Inc. Cmn)	Floating (USD 1 Month LIBOR - 1.760%)	USD	31/12/2050	12,213	0.01
561,204	Floating (B&G Foods, Inc. Cmn)	Floating (USD 1 Month LIBOR - 17.320%)	USD	31/12/2050	8,646	0.01
522,660	Floating (Big 5 Sporting Goods Corp. Cmn)	Floating (USD 1 Month LIBOR - 7.690%)	USD	31/12/2050	35,271	0.02
589,421	Floating (Big Lots Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.850%)	USD	31/12/2050	2,092	0.00
598,755	Floating (C.H.Robinson Worldwide Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	2,743	0.00
1,614,240	Floating (Calatlantic Group Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	17,275	0.01
78,838	Floating (Caleres Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	160	0.00
2,002,145	Floating (Callon Petroleum Co. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	29,228	0.02
1,198,029	Floating (Cardinal Health Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	19,807	0.01
1,416,985	Floating (Carmax, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	17,027	0.01
1,374,647	Floating (Centurylink Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	31,407	0.02
1,944,375	Floating (Charles Schwab Corporation Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	18,000	0.01
948,619	Floating (Cheesecake Factory Incorporated (The) Cmn)	Floating (USD 1 Month LIBOR - 0.530%)	USD	31/12/2050	21,636	0.02
1,752,081	Floating (Cheniere Energy Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	3,896	0.00
1,241,212	Floating (Dave & Buster'S Entertainment, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	34,092	0.02
980,546	Floating (Dentsply Sirona Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	2,970	0.00
1,643,734	Floating (Deutsche Bank AG Cmn)	Floating (USD 1 Month LIBOR - 0.80%)	USD	31/12/2050	2,587	0.00
1,252,356	Floating (Dick'S Sporting Good Sinc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	42,517	0.03
74,560	Floating (Dillards Inc. Cl-A Cmn Class A)	Floating (USD 1 Month LIBOR - 4.790%)	USD	31/12/2050	1,900	0.00
1,032,983	Floating (Domino'S Pizza Inc.)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	5,040	0.00
830,847	Floating (Dowdupont Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	2,559	0.00
1,148,362	Floating (Dunkin Brands Group Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	16,913	0.01
783,475	Floating (Envision Healthcare Corporation Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	0	0.00
174,567	Floating (Express, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	2,727	0.00
144,644	Floating (Fiesta Restaurant Group, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	757	0.00
766,410	Floating (Gap Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	7,417	0.01
751,648	Floating (General Mills Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	11,116	0.01
27,950	Floating (Genesco Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	0	0.00
669,308	Floating (Genuine Parts Co. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	3,383	0.00
713,816	Floating (Groupon Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	1,397	0.00
482,181	Floating (Grubhub Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.55%)	USD	31/12/2050	403	0.00
251,203	Floating (Habit Restaurants, Inc. (The) Cmn Class A)	Floating (USD 1 Month LIBOR - 0.740%)	USD	31/12/2050	0	0.00
1,368,918	Floating (Helmerich & Payne Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.105%)	USD	31/12/2050	6,953	0.01
796,198	Floating (Henry Schein Inc. Commonstock)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	6,554	0.01
582,147	Floating (Hormel Foods Corp. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	3,182	0.00
855,175	Floating (Interpublic Group Cos Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	4,221	0.00
549,724	Floating (J.C. Penney Co. Inc. Cmn)	Floating (USD 1 Month LIBOR - 13.770%)	USD	31/12/2050	10,154	0.01
1,503,342	Floating (Jack In The Box Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	12,070	0.01
1,590,527	Floating (Jd.com, Inc. Sponsored ADR Cmn) (d)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	32,721	0.02
598,903	Floating (Kellogg Company Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	2,719	0.00
1,601,735	Floating (Kirby Corp. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	24,787	0.02
1,160,186	Floating (Knight-Swift Transportation Holdings Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	9,475	0.01
668,365	Floating (Kroger Company Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	6,271	0.00
1,355,104	Floating (Lennar Corporation Cmn Class A)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	14,416	0.01
503,330	Floating (Lululemon Athletica Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	4,284	0.00
700,785	Floating (Macy'S Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	12,091	0.01

Serviced Platform SICAV—Maverick Fundamental Quant UCITS Fund
Schedule of Investments
As at 31 December 2017

Swap Contracts - (continued)

Net Local Notional Amount	Pay	Receive	Currency	Maturity Date	Unrealised Gain USD	% of Shareholders' Equity
	Total Return Swaps - (continued)					
704,150	Floating (Mattel, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.890%)	USD	31/12/2050	10,819	0.01
580,098	Floating (Mccormick & Conon Vtgs Hrs Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	1,250	0.00
1,369,844	Floating (Medicines Co. (The) Cmn)	Floating (USD 1 Month LIBOR - 0.650%)	USD	31/12/2050	12,412	0.01
1,286,513	Floating (Metlife, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	4,817	0.00
293,615	Floating (Metlife, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	14,524	0.01
1,356,828	Floating (MGM Resorts International Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	12,880	0.01
1,083,010	Floating (Michael Kors Holdings Ltd.)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	9,713	0.01
1,118,445	Floating (Mondelez International, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	11,637	0.01
922,208	Floating (Nordstrom Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.450%)	USD	31/12/2050	7,869	0.01
2,240,357	Floating (O'Reilly Automotive Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	15,362	0.01
352,097	Floating (Ollie'S Bargain Outlet Hldg Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	1,286	0.00
820,772	Floating (Omnicom Group Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	7,261	0.01
311,209	Floating (Oxford Ind Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	2,178	0.00
1,910,329	Floating (Papa John'S International Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	41,304	0.03
1,101,227	Floating (Phillips 66 Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	9,819	0.01
862,048	Floating (Quest Diagnostics Incorporated Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	6,170	0.00
525,552	Floating (Ross Stores Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	3,125	0.00
1,020,838	Floating (Schlumberger Ltd. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	7,966	0.01
531,602	Floating (Sempra Energy Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	4,486	0.00
599,652	Floating (Sherwin-Williams Co. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	994	0.00
2,132,845	Floating (Shopify Inc. Cmnclas Sa)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	71,435	0.05
685,223	Floating (Signet Jewelers Limited Cmn)	Floating (USD 1 Month LIBOR - 0.100%)	USD	31/12/2050	968	0.00
539,410	Floating (Sonic Corporation Cmn)	Floating (USD 1 Month LIBOR - 0.200%)	USD	31/12/2050	17,290	0.01
604,352	Floating (Spectrum Brands Holdings Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.600%)	USD	31/12/2050	6,384	0.00
986,653	Floating (T-Mobileus Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	9,234	0.01
1,751,876	Floating (Teladoc Inc. Cmn)	Floating (USD 1 Month LIBOR - 2.090%)	USD	31/12/2050	36,907	0.03
90,650	Floating (Tesla, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.102%)	USD	31/12/2050	14,369	0.01
1,799,721	Floating (Tesla, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.102%)	USD	31/12/2050	1,675	0.00
988,234	Floating (Teva Pharmaceutical Inds Ltd. Ads)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	7,761	0.01
473,537	Floating (Texas Roadhouse Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	6,792	0.01
1,638,299	Floating (The Goodyear Tire & Rubber Co. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	14,076	0.01
798,515	Floating (The Kraft Heinz Co. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	2,253	0.00
1,116,461	Floating (Tractor Supply Co. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	1,938	0.00
574,434	Floating (Tyson Foods Inc. Cl-A Cmn Class A)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	2,891	0.00
1,532,605	Floating (U S Silica Hldgs Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	7,494	0.01
1,500,573	Floating (Ulta Beauty Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	13,233	0.01
1,877,690	Floating (Under Armour, Inc. Cmn Class A)	Floating (USD 1 Month LIBOR - 0.633%)	USD	31/12/2050	155,181	0.10
755,331	Floating (Under Armour, Inc. Cmn Class C)	Floating (USD 1 Month LIBOR - 0.252%)	USD	31/12/2050	34,852	0.02
2,163,571	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Akorn Inc. Cmn)	USD	31/12/2050	25,813	0.02
1,086,566	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Alcoa Corporation Cmn)	USD	31/12/2050	42,549	0.03
2,313,752	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Allstate Corporation Common Stock)	USD	31/12/2050	2,433	0.00
1,999,452	Floating (USD 1 Month LIBOR + 0.300%)	Floating (American Express Co. Cmn)	USD	31/12/2050	3,631	0.00
1,189,711	Floating (USD 1 Month LIBOR + 0.300%)	Floating (BHP Billiton Plc. Sponsored ADR Cmn) [d]	USD	31/12/2050	10,423	0.01
1,152,636	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Cemex, S.A.B De C.V. Sponsored ADR Cmn) [d]	USD	31/12/2050	1,539	0.00
1,095,864	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Chemours Company (The) Cmn)	USD	31/12/2050	3,955	0.00
2,204,991	Floating (USD 1 Month LIBOR + 0.300%)	Floating (New Oriental Ed & Tech Grp Sponsored ADR Cmn) [d]	USD	31/12/2050	27,791	0.02
1,115,848	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Petroleo Brasileiro S.A. - Petrobras Sponsored ADR Cmn) [d]	USD	31/12/2050	20,991	0.01
983,179	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Rowan Companies Plc. Cmn Class A)	USD	31/12/2050	9,508	0.01
1,920,000	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Taiwan Semiconductor Mfg Ads Ltd. Ads 1Ads Equals 5Ords)	USD	31/12/2050	28,004	0.02
2,102,807	Floating (USD 1 Month LIBOR + 0.300%)	Floating (United Health Group Inc. Cmn)	USD	31/12/2050	382	0.00
950,687	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Vale S.A. ADR) [d]	USD	31/12/2050	19,030	0.01
1,142,240	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Yandex N.V. Cmn)	USD	31/12/2050	10,560	0.01
610,056	Floating (Verizon Communications Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	4,008	0.00
919,129	Floating (Vf Corp. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	5,969	0.00
622,360	Floating (Walmart Stores Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	3,198	0.00
333,569	Floating (Wayfair Inc. Cmn)	Floating (USD 1 Month LIBOR - 6.140%)	USD	31/12/2050	1,251	0.00
1,260,397	Floating (Wendy'S Co./The Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	5,350	0.00
1,529,019	Floating (Whirlpool Corp. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	12,946	0.01
833,676	Floating (Williams-Sonoma Inc.)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	18,884	0.01
UNREALISED GAIN ON TOTAL RETURN SWAPS					**1,509,535**	**1.00**

Net Local Notional Amount	Pay	Receive	Currency	Maturity Date	Unrealised Loss USD	% of Shareholders' Equity
	Total Return Swaps					
2,075,360	Floating (2U Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(25,730)	(0.02)
1,676,654	Floating (Autozone Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(9,292)	(0.01)
831,013	Floating (Blue Buffalo Pet Products In)	Floating (USD 1 Month LIBOR - 0.450%)	USD	31/12/2050	(12,346)	(0.01)
274,067	Floating (Burlington Stores Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(2,382)	(0.00)
1,003,083	Floating (Charter Communications Inc.-A)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(8,157)	(0.01)

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

Swap Contracts - (continued)

Net Local Notional Amount	Pay	Receive	Currency	Maturity Date	Unrealised Loss USD	% of Shareholders' Equity
	Total Return Swaps - (continued)					
2,328,815	Floating (Chesapeake Energy Corporation Cmn)	Floating (USD 1 Month LIBOR - 0.253%)	USD	31/12/2050	(48,017)	(0.03)
772,426	Floating (Church & Dwight Co., Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(1,697)	(0.00)
936,999	Floating (Cme Group Inc. Cmn Class A)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(642)	(0.00)
934,788	Floating (Compass Minerals Intl, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.750%)	USD	31/12/2050	(22,525)	(0.02)
551,137	Floating (Consolidated Edison Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(1,888)	(0.00)
1,140,872	Floating (Core Laboratories N.V. Cmn)	Floating (USD 1 Month LIBOR - 0.156%)	USD	31/12/2050	(5,021)	(0.00)
879,157	Floating (Coty, Inc. Cmn Class A)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(1,772)	(0.00)
1,169,843	Floating (Deckers Outdoors Corp. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(5,419)	(0.00)
1,309,946	Floating (Dexcom, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(11,745)	(0.01)
1,195,564	Floating (Dish Network Corp.-A)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(2,006)	(0.00)
570,266	Floating (Dominion Energy Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(2,828)	(0.00)
623,839	Floating (Dr Pepper Snapple Group Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(257)	(0.00)
561,826	Floating (Duke Energy Corp.)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(870)	(0.00)
968,610	Floating (Enbridge Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(5,229)	(0.00)
1,249,060	Floating (First Republic Bank Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(288)	(0.00)
314,802	Floating (Francesca'S Holdings Corp. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(2,605)	(0.00)
950,757	Floating (General Dynamics Corp. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(3,424)	(0.00)
984,925	Floating (General Electric Co. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(3,967)	(0.00)
1,108,702	Floating (Halliburton Company Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(1,135)	(0.00)
1,217,232	Floating (Johnson Controls International Plc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(6,099)	(0.00)
632,491	Floating (Lockheed Martin Corporation Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(3,188)	(0.00)
870,461	Floating (Lowe'S Cos Inc.)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(2,245)	(0.00)
1,309,200	Floating (Martin Marietta Materials, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(17,040)	(0.01)
1,652,741	Floating (Middleby Corp. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(8,494)	(0.01)
1,439,071	Floating (National Oilwell Varco, Inc. Common Stock Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(30,185)	(0.02)
569,914	Floating (Nextera Energy Inc.)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(3,303)	(0.00)
831,449	Floating (Occidental Petroleum Corp. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(3,856)	(0.00)
1,739,191	Floating (Oneok Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(9,159)	(0.01)
1,227,657	Floating (Paccar Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(4,159)	(0.00)
590,564	Floating (Philip Morris Intl Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(5,302)	(0.00)
68,598	Floating (Ralph Lauren Corp. Cmn Class A)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(252)	(0.00)
1,256,058	Floating (Range Resources Corporation Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(7,406)	(0.01)
1,043,178	Floating (Sally Beauty Holdings, Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(11,809)	(0.01)
1,673,569	Floating (Sprint Corporation Cmn)	Floating (USD 1 Month LIBOR - 0.500%)	USD	31/12/2050	(14,328)	(0.01)
2,221,748	Floating (Starbucks Corp. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(4,814)	(0.00)
566,029	Floating (The Southern Co. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(471)	(0.00)
1,653,166	Floating (United Continental Holding Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(6,896)	(0.01)
838,323	Floating (United Parcel Service, Inc. Class B Common Stock)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(493)	(0.00)
2,808,954	Floating (United States Steel Corp. Cmn)	Floating (USD 1 Month LIBOR - 0.700%)	USD	31/12/2050	(13,636)	(0.01)
1,875,637	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Abiomed Inc. Cmn)	USD	31/12/2050	(29,648)	(0.02)
1,988,582	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Adobe Systems Inc. Cmn)	USD	31/12/2050	(1,361)	(0.00)
2,238,923	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Aetna Inc. Cmn)	USD	31/12/2050	(5,695)	(0.00)
1,733,565	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Alaska Air Group Inc. (Del Hldg) Cmn)	USD	31/12/2050	(20,047)	(0.01)
1,892,292	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Alibaba Group Holding Limited Sponsored ADR Cmn) [(d)]	USD	31/12/2050	(5,908)	(0.00)
1,938,412	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Align Technology Inc. Cmn)	USD	31/12/2050	(36,466)	(0.03)
1,733,038	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Ally Financial Inc. Cmn)	USD	31/12/2050	(3,559)	(0.00)
2,175,818	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Anthem, Inc. Cmn)	USD	31/12/2050	(2,222)	(0.00)
1,866,364	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Apple Inc. Cmn)	USD	31/12/2050	(14,988)	(0.01)
1,992,640	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Arista Networks, Inc. Cmn)	USD	31/12/2050	(32,614)	(0.02)
1,704,381	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Baidu, Inc. Sponsored ADR Cmn) [(d)]	USD	31/12/2050	(25,095)	(0.02)
2,461,215	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Banco Macro S.A. Sponsored ADR Cmn) [(d)]	USD	31/12/2050	(14,988)	(0.01)
2,332,330	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Bard C R Inc. N J Cmn)	USD	31/12/2050	(13,650)	(0.01)
2,289,325	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Baxter International Inc. Cmn)	USD	31/12/2050	(4,948)	(0.00)
1,455,408	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Blackbaud Inc. Cmn)	USD	31/12/2050	(24,830)	(0.02)
2,121,795	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Cadence Design Systems Inc. Cmn)	USD	31/12/2050	(21,595)	(0.02)
1,586,382	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Citizens Financial Group Inc. Cmn)	USD	31/12/2050	(14,231)	(0.01)
1,451,300	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Citrix Systems Inc. Cmn)	USD	31/12/2050	(7,220)	(0.01)
296,274	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Citrix Systems Inc. Cmn)	USD	31/12/2050	(1,474)	(0.00)
1,034,534	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Conns, Inc. Cmn)	USD	31/12/2050	(5,788)	(0.00)
1,331,909	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Credit Acceptance Corporation Cmn)	USD	31/12/2050	(8,875)	(0.01)
1,913,088	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Expedia, Inc. Cmn)	USD	31/12/2050	(8,745)	(0.01)
2,039,078	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Facebook, Inc. Cmn Class A)	USD	31/12/2050	(13,317)	(0.01)
1,765,404	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Ferrari NV)	USD	31/12/2050	(32,399)	(0.02)
1,082,912	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Fiat Chrysler Automobiles N V Cmn)	USD	31/12/2050	(31,243)	(0.02)
2,139,374	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Fidelity National Financial, Inc. Cmn)	USD	31/12/2050	(11,388)	(0.01)
2,667,720	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Grupo Financiero Galicia S.A. ADR Cmn Class B) [(d)]	USD	31/12/2050	(6,063)	(0.00)
2,126,744	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Hasbro, Inc. Cmn)	USD	31/12/2050	(18,096)	(0.01)
1,542,043	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Jazz Pharmaceuticals Plc. Cmn)	USD	31/12/2050	(4,340)	(0.00)
163,126	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Lam Research Corp. Cmn)	USD	31/12/2050	(1,144)	(0.00)
1,590,475	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Lam Research Corp. Cmn)	USD	31/12/2050	(11,154)	(0.01)
2,214,982	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Mastercard Incorporated Cmn Class A)	USD	31/12/2050	(585)	(0.00)

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

Serviced Platform SICAV—Maverick Fundamental Quant UCITS Fund
Schedule of Investments
As at 31 December 2017

Swap Contracts - (continued)

Net Local Notional Amount	Pay	Receive	Currency	Maturity Date	Unrealised Loss USD	% of Shareholders' Equity
	Total Return Swaps - (continued)					
2,886,376	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Pampa Energia Sa Sponsored ADR Cmn) [d]	USD	31/12/2050	(3,428)	(0.00)
503,144	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Restaurant Brands International Inc. Cmn)	USD	31/12/2050	(852)	(0.00)
1,453,308	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Royal Caribbean Cruises Ltd.)	USD	31/12/2050	(23,141)	(0.02)
1,796,076	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Sina Corporation Cmn)	USD	31/12/2050	(64,725)	(0.04)
1,148,677	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Sotheby'S Cmn Class A)	USD	31/12/2050	(26,531)	(0.02)
1,929,330	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Southwest Airlines Co. Cmn)	USD	31/12/2050	(14,917)	(0.01)
1,723,713	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Steel Dynamics, Inc. Cmn)	USD	31/12/2050	(2,395)	(0.00)
2,309,548	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Tal Ed Group ADR Cmn) [d]	USD	31/12/2050	(12,371)	(0.01)
606,706	Floating (USD 1 Month LIBOR + 0.300%)	Floating (The Home Depot, Inc. Cmn)	USD	31/12/2050	(2,105)	(0.00)
3,507,909	Floating (USD 1 Month LIBOR + 0.300%)	Floating (Valeant Pharmaceuticals International Inc.)	USD	31/12/2050	(125,341)	(0.08)
1,450,261	Floating (Viasat Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.700%)	USD	31/12/2050	(9,164)	(0.01)
1,095,053	Floating (Vulcan Materials Co. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(7,645)	(0.01)
1,375,153	Floating (Wabtec Corp. Cmn)	Floating (USD 1 Month LIBOR - 0.510%)	USD	31/12/2050	(1,014)	(0.00)
2,846,867	Floating (Weatherford International Plc. Cmn)	Floating (USD 1 Month LIBOR - 0.80%)	USD	31/12/2050	(84,352)	(0.06)
1,753,033	Floating (Wex Inc. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(8,105)	(0.01)
1,801,219	Floating (Zions Ban Corp. Cmn)	Floating (USD 1 Month LIBOR - 0.300%)	USD	31/12/2050	(4,262)	(0.00)
UNREALISED LOSS ON TOTAL RETURN SWAPS					**(1,156,401)**	**(0.77)**
MARKET VALUE OF INVESTMENTS (cost USD 130,375,211)					**144,017,239**	**95.57**
OTHER ASSETS AND LIABILITIES					**6,675,486**	**4.43**
SHAREHOLDERS' EQUITY					**150,692,725**	**100.00**

TOTAL INVESTMENTS	Market Value USD	% of Shareholders' Equity
Total Investments excluding derivatives (cost USD 130,375,211)	142,355,670	94.47
Unrealised gain on forward currency contracts	1,308,435	0.87
Unrealised gain on swap contracts	1,509,535	1.00
Unrealised loss on swap contracts	(1,156,401)	(0.77)
Other Assets and Liabilities	6,675,486	4.43
Shareholders' Equity	**150,692,725**	**100.00**

The counterparty for forward currency contracts was State Street Bank & Trust.

The counterparties for swap contracts were Goldman Sachs International, JP Morgan Chase Bank and Morgan Stanley and Co.

The maximum individual counterparty exposure as at 31 December 2017 was 0.98% of the NAV.

[a] This investment is partially or fully pledged.
[b] Interest rates represent either the stated coupon rate, annualised discounted yield on date of purchase for discounted securities, or, for floating rate securities, the current reset rate which is based upon interest rates indices.
[c] Maturity dates represent either the stated date on the security, or the next interest reset date for floating rate securities or the prerefunded date for those type of securities.
[d] Security holding is traded/held in USD. (ADR: American Depositary Receipt/GDR: Global Depositary Receipt).

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

Serviced Platform SICAV—Campbell UCITS Managed Futures Fund
Schedule of Investments
As at 31 December 2017

Holdings	Security Description	Currency	Coupon Rate[a]	Maturity Date[b]	Market Value USD	% of Shareholders' Equity
Transferable securities dealt in another regulated market						
Government Bonds - 45.86%						
United States						
675,000	United States Treasury Bill	USD	0.000%	18/01/2018	674,630	6.64
600,000	United States Treasury Bill	USD	0.000%	22/02/2018	598,929	5.90
900,000	United States Treasury Bill	USD	0.000%	29/03/2018	897,068	8.83
1,000,000	United States Treasury Bill	USD	0.000%	12/04/2018	996,153	9.81
850,000	United States Treasury Bill	USD	0.000%	10/05/2018	845,708	8.32
650,000	United States Treasury Bill	USD	0.000%	07/06/2018	645,881	6.36
					4,658,369	45.86
TOTAL GOVERNMENT BONDS (cost USD 4,647,531)					**4,658,369**	**45.86**
TOTAL TRANSFERABLE SECURITIES DEALT IN ANOTHER REGULATED MARKET (cost USD 4,647,531)					**4,658,369**	**45.86**
MARKET VALUE OF INVESTMENTS EXCLUDING DERIVATIVES (cost USD 4,647,531)					**4,658,369**	**45.86**

Futures Contracts - (0.30%)

Number of Contracts	Security Description		Commitment Market Value USD	Unrealised Gain USD	% of Shareholders' Equity
	AUD				
7	Australian Treasury Bond 10 Year Futures 15/03/2018	Long	707,146	596	0.01
17	SPI 200 Futures 15/03/2018	Long	2,001,131	8,604	0.08
				9,200	0.09
	CAD				
(4)	Canadian Bond 10 Year Futures 20/03/2018	Short	(430,281)	1,924	0.02
9	S+P/TSX 60 Index Futures 15/03/2018	Long	1,375,410	11,068	0.11
				12,992	0.13
	EUR				
(13)	Euro BOBL Futures 08/03/2018	Short	(2,054,485)	60	0.00
	GBP				
18	FTSE 100 Index Futures 16/03/2018	Long	1,859,815	44,045	0.43
	HKD				
2	Hang Seng Index Futures 30/01/2018	Long	383,099	3,076	0.03
	JPY				
4	Nikkei 225 Index Futures 08/03/2018	Long	807,812	750	0.01
5	Topix Index Futures 08/03/2018	Long	806,480	13,582	0.13
				14,332	0.14
	SGD				
17	MSCI Singapore Index Futures 30/01/2018	Long	493,692	1,717	0.02
	USD				
(175)	90-Day Eurodollar Futures 18/03/2019	Short	(42,785,313)	850	0.01
10	Dow Jones Mini Index Futures 16/03/2018	Long	1,236,750	24,845	0.24
4	E-Mini S+P MidCap 400 Index Futures 16/03/2018	Long	760,960	9,265	0.09
16	MSCI Taiwan Index Futures 30/01/2018	Long	628,800	9,600	0.09
6	Russell 2000 Index Futures 16/03/2018	Long	460,950	7,590	0.08
6	S+P500 E-Mini Index Futures 16/03/2018	Long	802,800	1,537	0.02
24	SGX Nifty 50 Futures 25/01/2018	Long	506,808	2,118	0.02
1	US Treasury Bond Ultra Long Futures 20/03/2018	Long	167,656	688	0.01
11	US Treasury Long Bond Futures 20/03/2018	Long	1,683,000	7,125	0.07
12	US Treasury Notes 2 Year Futures 29/03/2018	Long	2,569,313	328	0.00
(39)	US Treasury Notes 5 Year Futures 29/03/2018	Short	(4,530,398)	4,477	0.04
				68,423	0.67
	ZAR				
8	FTSE/JSE Top 40 Index Futures 15/03/2018	Long	343,612	7,522	0.08
UNREALISED GAIN ON FUTURES CONTRACTS				**161,367**	**1.59**

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

Serviced Platform SICAV—Campbell UCITS Managed Futures Fund
Schedule of Investments
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Futures Contracts - (continued)

Number of Contracts	Security Description		Commitment Market Value USD	Unrealised Loss USD	% of Shareholders' Equity
	AUD				
16	90-Day Bank Bill Futures 07/06/2018	Long	12,457,880	(1,013)	(0.01)
(1)	Australian Treasury Bond 3 Year Futures 15/03/2018	Short	(86,894)	(84)	(0.00)
				(1,097)	(0.01)
	CAD				
9	Canadian Bank Acceptance Bill Futures 19/03/2018	Long	1,765,054	(1,686)	(0.01)
	EUR				
59	3 Months Euro EURIBOR Futures 18/03/2019	Long	17,741,028	(9,741)	(0.10)
6	Amsterdam Index Futures 19/01/2018	Long	784,603	(9,606)	(0.09)
9	CAC 40 Index Futures 19/01/2018	Long	573,916	(8,754)	(0.09)
1	DAX Index Futures 16/03/2018	Long	387,558	(9,561)	(0.09)
4	Euro BUXL Futures 08/03/2018	Long	787,052	(16,691)	(0.16)
8	Euro STOXX 50 Index Futures 16/03/2018	Long	335,552	(5,572)	(0.06)
8	Euro-BTP Futures 08/03/2018	Long	1,307,816	(31,725)	(0.31)
16	Euro-OAT Futures 08/03/2018	Long	2,981,443	(35,748)	(0.35)
2	FTSE MIB Index Futures 16/03/2018	Long	261,258	(9,822)	(0.10)
(36)	German Federal Republic Bonds 10 Year Futures 08/03/2018	Short	(4,840,546)	(889)	(0.01)
23	German Federal Republic Bonds 2 Year Futures 08/03/2018	Long	4,465,344	(33,863)	(0.33)
				(171,972)	(1.69)
	GBP				
11	90-Day Sterling Futures 20/03/2019	Long	1,844,407	(186)	(0.00)
8	UK Long Gilt Bond Futures 27/03/2018	Long	1,354,481	(636)	(0.01)
				(822)	(0.01)
	JPY				
4	Japan Government Bond 10 Year Futures 13/03/2018	Long	5,353,928	(888)	(0.01)
	USD				
(10)	CBOE Volatility Index Futures 17/01/2018	Short	(114,750)	(1,900)	(0.02)
3	Nasdaq 100 E-Mini Index Futures 16/03/2018	Long	384,525	(5,665)	(0.06)
(33)	US Treasury Notes 10 Year Futures 20/03/2018	Short	(4,093,547)	(8,391)	(0.08)
				(15,956)	(0.16)
UNREALISED LOSS ON FUTURES CONTRACTS				**(192,421)**	**(1.89)**

Forward Currency Contracts - 0.65%

Currency	Amount Bought	Currency	Amount Sold	Maturity Date	Unrealised Gain USD	% of Shareholders' Equity
AUD	4,200,000	USD	3,212,090	21/03/2018	72,396	0.71
CAD	4,400,000	USD	3,455,603	21/03/2018	59,615	0.59
CHF	300,000	USD	306,694	21/03/2018	2,853	0.03
CLP	110,000,000	USD	170,057	21/03/2018	8,690	0.08
CNH	4,600,000	USD	693,510	21/03/2018	9,844	0.10
COP	330,000,000	USD	109,512	21/03/2018	333	0.00
CZK	2,000,000	USD	93,210	21/03/2018	1,175	0.01
EUR	5,200,000	USD	6,195,406	21/03/2018	77,792	0.77
GBP	3,700,000	USD	4,980,764	21/03/2018	37,115	0.36
HUF	78,000,000	USD	299,154	21/03/2018	3,946	0.04
ILS	3,675,000	USD	1,053,800	21/03/2018	8,166	0.08
INR	39,000,000	USD	600,336	21/03/2018	4,937	0.05
KRW	495,000,000	USD	454,815	21/03/2018	8,159	0.08
NOK	6,900,000	USD	837,941	21/03/2018	7,482	0.07
NZD	2,450,000	USD	1,701,795	21/03/2018	38,985	0.38
PHP	7,500,000	USD	147,794	21/03/2018	1,924	0.02
PLN	2,250,000	USD	635,696	21/03/2018	12,027	0.12
RUB	17,000,000	USD	287,266	21/03/2018	5,141	0.05
SEK	2,250,000	USD	272,427	21/03/2018	3,673	0.04
SGD	1,530,000	USD	1,136,387	21/03/2018	9,835	0.10
TRY	1,875,000	USD	475,119	21/03/2018	8,036	0.08
USD	595,208	MXN	11,700,000	21/03/2018	5,462	0.05
USD	19,327	TRY	75,000	21/03/2018	1	0.00
ZAR	8,800,000	USD	653,952	22/03/2018	48,682	0.48
UNREALISED GAIN ON FORWARD CURRENCY CONTRACTS					**436,269**	**4.29**

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

Serviced Platform SICAV—Campbell UCITS Managed Futures Fund
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As at 31 December 2017

Forward Currency Contracts - (continued)

Currency	Amount Bought	Currency	Amount Sold	Maturity Date	Unrealised Loss USD	% of Shareholders' Equity
BRL	450,000	USD	137,094	21/03/2018	(2,554)	(0.02)
IDR	2,625,000,000	USD	192,287	21/03/2018	(163)	(0.00)
MXN	10,200,000	USD	527,405	21/03/2018	(13,267)	(0.13)
TWD	7,200,000	USD	243,291	21/03/2018	(238)	(0.00)

Currency	Amount Bought	Currency	Amount Sold	Maturity Date	Unrealised Loss USD	% of Shareholders' Equity
USD	3,118,584	AUD	4,100,000	21/03/2018	(87,699)	(0.86)
USD	29,762	BRL	100,000	21/03/2018	(136)	(0.00)
USD	3,326,815	CAD	4,250,000	21/03/2018	(68,567)	(0.68)
USD	203,951	CHF	200,000	21/03/2018	(2,414)	(0.02)
USD	30,895	CLP	20,000,000	21/03/2018	(1,604)	(0.02)
USD	3,502,042	EUR	2,950,000	21/03/2018	(56,792)	(0.56)
USD	2,884,675	GBP	2,150,000	21/03/2018	(31,119)	(0.31)
USD	135,493	HUF	36,000,000	21/03/2018	(4,399)	(0.04)
USD	64,021	ILS	225,000	21/03/2018	(997)	(0.01)
USD	71,926	NOK	600,000	21/03/2018	(1,589)	(0.02)
USD	2,212,510	NZD	3,200,000	21/03/2018	(61,161)	(0.60)
USD	63,005	PLN	225,000	21/03/2018	(1,767)	(0.02)
USD	250,551	SEK	2,100,000	21/03/2018	(7,142)	(0.07)
USD	189,896	SGD	255,000	21/03/2018	(1,141)	(0.01)
JPY	351,000,000	USD	3,128,794	22/03/2018	(720)	(0.01)
USD	4,581,093	JPY	514,500,000	22/03/2018	(4,075)	(0.04)
USD	345,165	ZAR	4,600,000	22/03/2018	(22,122)	(0.22)
UNREALISED LOSS ON FORWARD CURRENCY CONTRACTS					**(369,666)**	**(3.64)**
MARKET VALUE OF INVESTMENTS (cost USD 4,647,531)					**4,693,918**	**46.21**
OTHER ASSETS AND LIABILITIES					**5,462,907**	**53.79**
SHAREHOLDERS' EQUITY					**10,156,825**	**100.00**

TOTAL INVESTMENTS	Market Value USD	% of Shareholders' Equity
Total Investments excluding derivatives (cost USD 4,647,531)	4,658,369	45.86
Unrealised gain on futures contracts	161,367	1.59
Unrealised loss on futures contracts	(192,421)	(1.89)
Unrealised gain on forward currency contracts	436,269	4.29
Unrealised loss on forward currency contracts	(369,666)	(3.64)
Other Assets and Liabilities	5,462,907	53.79
Shareholders' Equity	**10,156,825**	**100.00**

The counterparties for forward currency contracts were Royal Bank of Scotland Plc. and UBS AG Zurich.

The counterparty for futures contracts was Goldman Sachs & Co. LLC.

The maximum individual counterparty exposure as at 31 December 2017 was 2.88% of the NAV.

[a] Interest rates represent either the stated coupon rate, annualised discounted yield on date of purchase for discounted securities, or, for floating rate securities, the current reset rate which is based upon interest rates indices.

[b] Maturity dates represent either the stated date on the security, or the next interest reset date for floating rate securities or the prerefunded date for those type of securities.

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

Serviced Platform SICAV—Aberdeen Alternative Risk Premia Enhanced Fund
Schedule of Investments
As at 31 December 2017

Holdings	Security Description	Currency	Coupon Rate[(a)]	Maturity Date[(b)]	Market Value USD	% of Shareholders' Equity
Transferable securities dealt in another regulated market						
Corporate Bonds - 2.60%						
Germany						
4,000,000	Erste Abwicklungsanstalt	USD	1.588%	29/01/2018	4,000,096	2.60
TOTAL CORPORATE BONDS (cost USD 4,002,388)					**4,000,096**	**2.60**
Government Bonds - 17.55%						
United States						
9,000,000	United States Treasury Bill	USD	0.010%	04/01/2018	8,999,436	5.85
8,000,000	United States Treasury Bill	USD	0.010%	11/01/2018	7,997,655	5.20
5,000,000	United States Treasury Bill	USD	0.000%	25/01/2018	4,996,087	3.25
5,000,000	United States Treasury Bill	USD	0.010%	01/02/2018	4,994,748	3.25
					26,987,926	17.55
TOTAL GOVERNMENT BONDS (cost USD 26,971,427)					**26,987,926**	**17.55**
TOTAL TRANSFERABLE SECURITIES DEALT IN ANOTHER REGULATED MARKET (cost USD 30,973,815)					**30,988,022**	**20.15**

Holdings	Security Description				Market Value USD	% of Shareholders' Equity
Certificate of Deposits - 56.60%						
Austria						
8,000,000	Austria Treasury Bill	USD	0.000%	02/02/2018	7,979,855	5.19
5,000,000	Oesterreichische Kontrollbank	USD	0.000%	26/01/2018	4,989,125	3.24
Canada						
4,500,000	Gouvernement de la Province de Quebec	USD	0.000%	08/01/2018	4,494,686	2.92
Finland						
9,000,000	Finland Treasury Bill	USD	0.000%	21/03/2018	8,961,847	5.83
France						
2,000,000	Agence Centrale Organismes	USD	0.000%	12/02/2018	1,994,381	1.30
3,000,000	Agence Centrale Organismes	USD	0.000%	31/01/2018	2,992,028	1.95
5,000,000	SNCF Mobilites	USD	0.000%	20/02/2018	4,984,449	3.24
Germany						
5,000,000	FMS Wertmanagement	USD	0.000%	22/01/2018	4,988,547	3.25
7,000,000	Kreditanstalt für Wiederaufbau	USD	0.000%	19/01/2018	6,990,489	4.55
5,000,000	Kreditanstalt für Wiederaufbau	USD	0.000%	03/01/2018	4,987,940	3.24
5,000,000	Landesbank Baden-Württemberg	USD	0.000%	06/02/2018	4,988,074	3.24
5,000,000	Landwirtschaftliche Rentenbank	USD	0.000%	02/01/2018	4,994,074	3.25
6,000,000	NRW.Bank	USD	0.000%	22/01/2018	6,000,000	3.90
Luxembourg						
3,200,000	Banque et Caisse d'Epargne de l'Etat Luxembourg	USD	0.000%	08/01/2018	3,198,573	2.08
Switzerland						
5,500,000	EUROFIMA	USD	0.000%	22/01/2018	5,491,870	3.57
United Kingdom						
9,000,000	European Bank for Reconstruction and Development	USD	0.000%	18/01/2018	8,987,403	5.85
TOTAL CERTIFICATE OF DEPOSITS (cost USD 87,023,341)					**87,023,341**	**56.60**
MARKET VALUE OF INVESTMENTS EXCLUDING DERIVATIVES (cost USD 117,997,156)					**118,011,363**	**76.75**

Share Class Specific Forward Currency Contracts - 0.97%

Currency	Amount Bought	Currency	Amount Sold	Maturity Date	Unrealised Gain USD	% of Shareholders' Equity
CHF	522,400	USD	532,141	16/01/2018	4,383	0.00
EUR	39,500,726	USD	46,900,441	16/01/2018	568,088	0.37
GBP	63,311,319	USD	84,841,094	16/01/2018	838,918	0.55
SEK	20,175,555	USD	2,390,062	16/01/2018	76,028	0.05
UNREALISED GAIN ON FORWARD CURRENCY CONTRACTS HELD FOR HEDGING PURPOSES					**1,487,417**	**0.97**

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

Share Class Specific Forward Currency Contracts – (continued)

Currency	Amount Bought	Currency	Amount Sold	Maturity Date	Unrealised Loss USD	% of Shareholders' Equity
USD	6,958	CHF	6,864	16/01/2018	(92)	(0.00)
USD	1,224	EUR	1,027	16/01/2018	(10)	(0.00)
USD	46,329	SEK	391,462	16/01/2018	(1,520)	(0.00)
UNREALISED LOSS ON FORWARD CURRENCY CONTRACTS HELD FOR HEDGING PURPOSES					**(1,622)**	**(0.00)**

Swap Contracts - (0.33%)

Net Local Notional Amount	Pay	Receive	Currency	Maturity Date	Unrealised Loss USD	% of Shareholders' Equity
Total Return Swaps						
147,996,783	(USD 1 Month LIBOR)	Goldman Sachs i-Select III Series 57 – 2 Excess Return Strategy	USD	21/12/2018	(499,493)	(0.33)
UNREALISED LOSS ON TOTAL RETURN SWAPS					**(499,493)**	**(0.33)**
MARKET VALUE OF INVESTMENTS (cost USD 117,997,156)					**118,997,665**	**77.39**
OTHER ASSETS AND LIABILITIES					**34,775,694**	**22.61**
SHAREHOLDERS' EQUITY					**153,773,359**	**100.00**

TOTAL INVESTMENTS	Market Value USD	% of Shareholders' Equity
Total Investments excluding derivatives (cost USD 117,997,156)	118,011,363	76.75
Unrealised gain on forward currency contracts held for hedging purposes	1,487,417	0.97
Unrealised loss on forward currency contracts held for hedging purposes	(1,622)	(0.00)
Unrealised loss on swap contracts	(499,493)	(0.33)
Other Assets and Liabilities	34,775,694	22.61
Shareholders' Equity	**153,773,359**	**100.00**

The counterparty for share class specific forward currency contracts was State Street Bank & Trust.

The counterparty for swap contracts was Goldman Sachs International.

The maximum individual counterparty exposure as at 31 December 2017 was 0.97% of the NAV.

(a) Interest rates represent either the stated coupon rate, annualised discounted yield on date of purchase for discounted securities, or, for floating rate securities, the current reset rate which is based upon interest rates indices.

(b) Maturity dates represent either the stated date on the security, or the next interest reset date for floating rate securities or the prerefunded date for those type of securities.

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

Serviced Platform SICAV—ADG Systematic Macro UCITS Fund
Schedule of Investments
As at 31 December 2017

Holdings	Security Description	Currency	Coupon Rate[(a)]	Maturity Date[(b)]	Market Value USD	% of Shareholders' Equity
Transferable securities dealt in another regulated market						
Government Bonds - 89.93%						
France						
4,000,000	French Treasury Bill	EUR	0.010%	10/01/2018	4,804,546	3.93
4,400,000	French Treasury Bill	EUR	0.010%	17/01/2018	5,285,180	4.33
4,000,000	French Treasury Bill	EUR	0.010%	31/01/2018	4,806,217	3.94
4,000,000	French Treasury Bill	EUR	0.010%	24/01/2018	4,805,463	3.93
4,000,000	French Treasury Bill	EUR	0.010%	21/02/2018	4,808,268	3.94
4,000,000	French Treasury Bill	EUR	0.010%	07/02/2018	4,806,972	3.94
5,500,000	French Treasury Bill	EUR	0.010%	07/03/2018	6,613,330	5.42
5,000,000	French Treasury Bill	EUR	0.010%	28/02/2018	6,011,224	4.92
					41,941,200	34.35
United States						
4,000,000	United States Treasury Bill	USD	0.010%	11/01/2018	3,998,827	3.27
4,000,000	United States Treasury Bill	USD	0.010%	18/01/2018	3,997,807	3.27
4,000,000	United States Treasury Bill	USD	0.010%	25/01/2018	3,996,869	3.27
6,000,000	United States Treasury Bill	USD	0.010%	01/02/2018	5,993,698	4.91
4,000,000	United States Treasury Bill	USD	0.010%	08/02/2018	3,994,877	3.27
4,000,000	United States Treasury Bill	USD	0.010%	15/02/2018	3,993,974	3.27
5,000,000	United States Treasury Bill	USD	0.010%	22/02/2018	4,991,075	4.09
4,000,000	United States Treasury Bill	USD	0.000%	01/03/2018	3,991,832	3.27
5,000,000	United States Treasury Bill	USD	0.000%	08/03/2018	4,988,365	4.09
16,000,000	United States Treasury Bill	USD	0.010%	15/03/2018	15,958,720	13.07
6,000,000	United States Treasury Bill	USD	0.010%	29/03/2018	5,980,453	4.90
6,000,000	United States Treasury Bill	USD	0.010%	05/04/2018	5,978,552	4.90
					67,865,049	55.58
TOTAL GOVERNMENT BONDS (cost USD 108,860,791)					**109,806,249**	**89.93**
TOTAL TRANSFERABLE SECURITIES DEALT IN ANOTHER REGULATED MARKET (cost USD 108,860,791)					**109,806,249**	**89.93**
MARKET VALUE OF INVESTMENTS EXCLUDING DERIVATIVES (cost USD 108,860,791)					**109,806,249**	**89.93**

Futures Contracts - (0.87%)

Number of Contracts	Security Description		Commitment Market Value USD	Unrealised Gain USD	% of Shareholders' Equity
	AUD				
11	SPI 200 Futures 15/03/2018	Long	1,294,849	0	0.00
	CAD				
(365)	Canadian Bond 10 Year Futures 20/03/2018	Short	(39,263,099)	582,338	0.48
	CHF				
3	Swiss Market Index Futures 16/03/2018	Long	285,346	185	0.00
	GBP				
94	UK Long Gilt Bond Futures 27/03/2018	Long	15,915,156	162,627	0.13
	HKD				
13	Hang Seng Index Futures 30/01/2018	Long	2,490,144	21,133	0.02
	JPY				
(41)	Japan Government Bond 10 Year Futures 13/03/2018	Short	(54,877,763)	25,477	0.02
UNREALISED GAIN ON FUTURES CONTRACTS				**791,760**	**0.65**

Number of Contracts	Security Description		Commitment Market Value USD	Unrealised Loss USD	% of Shareholders' Equity
	AUD				
73	Australian Treasury Bond 10 Year Futures 15/03/2018	Long	7,374,524	(61,020)	(0.05)
	CAD				
(53)	S+P/TSX 60 Index Futures 15/03/2018	Short	(8,099,637)	(29,428)	(0.02)
	EUR				
40	Amsterdam Index Futures 19/01/2018	Long	5,230,686	(74,930)	(0.06)
34	CAC 40 Index Futures 19/01/2018	Long	2,168,129	(38,990)	(0.03)
15	DAX Index Futures 16/03/2018	Long	5,813,374	(102,894)	(0.09)
28	FTSE MIB Index Futures 16/03/2018	Long	3,657,613	(148,443)	(0.12)
330	German Federal Republic Bonds 2 Year Futures 08/03/2018	Long	64,067,975	(531,462)	(0.44)

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

Serviced Platform SICAV—ADG Systematic Macro UCITS Fund
Schedule of Investments
As at 31 December 2017

Futures Contracts - (continued)

Number of Contracts	Security Description		Commitment Market Value USD	Unrealised Loss USD	% of Shareholders' Equity
	EUR - (continued)				
95	IBEX 35 Index Futures 19/01/2018	Long	11,431,330	(280,855)	(0.23)
				(1,177,574)	(0.97)
	GBP				
(39)	FTSE 100 Index Futures 16/03/2018	Short	(4,029,598)	(116,330)	(0.10)
	JPY				
(5)	Topix Index Futures 08/03/2018	Short	(806,480)	(15,091)	(0.01)
	SEK				
267	OMX Stockholm 30 Index Futures 19/01/2018	Long	5,133,737	(149,194)	(0.12)
	USD				
(82)	S+P500 E-Mini Index Futures 16/03/2018	Short	(10,971,600)	(185,935)	(0.15)
144	US Treasury Notes 10 Year Futures 20/03/2018	Long	17,862,750	(122,578)	(0.10)
				(308,513)	(0.25)
UNREALISED LOSS ON FUTURES CONTRACTS				**(1,857,150)**	**(1.52)**

Forward Currency Contracts - (1.28%)

Currency	Amount Bought	Currency	Amount Sold	Maturity Date	Unrealised Gain USD	% of Shareholders' Equity
CHF	99,813	USD	100,738	16/01/2018	1,773	0.00
EUR	66,848,008	USD	78,803,720	16/01/2018	1,528,389	1.25
GBP	8,604,679	USD	11,523,443	16/01/2018	121,378	0.10
AUD	2,890,000	USD	2,244,625	21/03/2018	15,414	0.01
CAD	1,760,576	USD	1,400,000	21/03/2018	6,547	0.01
CHF	2,477,983	USD	2,530,000	21/03/2018	26,841	0.02
EUR	9,500,000	USD	11,334,194	21/03/2018	126,455	0.10
GBP	220,000	USD	296,446	21/03/2018	1,915	0.00
NZD	4,560,000	USD	3,221,189	21/03/2018	18,792	0.02
SEK	19,288,988	USD	2,350,000	21/03/2018	16,971	0.01
UNREALISED GAIN ON FORWARD CURRENCY CONTRACTS					**1,864,475**	**1.52**

Currency	Amount Bought	Currency	Amount Sold	Maturity Date	Unrealised Loss USD	% of Shareholders' Equity
USD	79,201	EUR	67,001	16/01/2018	(1,315)	(0.00)
USD	10,886,674	AUD	14,210,000	21/03/2018	(225,836)	(0.19)
USD	25,720,000	CAD	33,041,289	21/03/2018	(677,125)	(0.55)
USD	1,890,000	CHF	1,856,836	21/03/2018	(25,927)	(0.02)
USD	60,141,630	EUR	50,580,000	21/03/2018	(877,282)	(0.72)
USD	4,606,161	GBP	3,430,000	21/03/2018	(45,549)	(0.04)
USD	10,912,423	NZD	15,590,000	21/03/2018	(164,616)	(0.13)
USD	43,130,000	SEK	361,363,238	21/03/2018	(1,213,244)	(0.99)
JPY	6,868,418,900	USD	61,400,000	22/03/2018	(189,398)	(0.16)
USD	600,000	JPY	67,496,860	22/03/2018	(1,525)	(0.00)
UNREALISED LOSS ON FORWARD CURRENCY CONTRACTS					**(3,421,817)**	**(2.80)**
MARKET VALUE OF INVESTMENTS (cost USD 108,860,791)					**107,183,517**	**87.78**
OTHER ASSETS AND LIABILITIES					**14,925,270**	**12.22**
SHAREHOLDERS' EQUITY					**122,108,787**	**100.00**

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

Serviced Platform SICAV—ADG Systematic Macro UCITS Fund
Schedule of Investments
As at 31 December 2017

TOTAL INVESTMENTS	Market Value USD	% of Shareholders' Equity
Total Investments excluding derivatives (cost USD 108,860,791)	109,806,249	89.93
Unrealised gain on futures contracts	791,760	0.65
Unrealised loss on futures contracts	(1,857,150)	(1.52)
Unrealised gain on forward currency contracts	1,864,475	1.52
Unrealised loss on forward currency contracts	(3,421,817)	(2.80)
Other Assets and Liabilities	14,925,270	12.22
Shareholders' Equity	**122,108,787**	**100.00**

The counterparties for forward currency contracts were Newedge Group (UK Branch) and State Street Bank & Trust.

The counterparty for futures contracts was Goldman Sachs & Co. LLC.

The maximum individual counterparty exposure as at 31 December 2017 was 1.35% of the NAV.

(a) Interest rates represent either the stated coupon rate, annualised discounted yield on date of purchase for discounted securities, or, for floating rate securities, the current reset rate which is based upon interest rates indices.

(b) Maturity dates represent either the stated date on the security, or the next interest reset date for floating rate securities or the prerefunded date for those type of securities.

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

Serviced Platform SICAV—Aberdeen Alternative Risk Premia Fund
Schedule of Investments
As at 31 December 2017

Holdings	Security Description	Currency	Coupon Rate[a]	Maturity Date[b]	Market Value USD	% of Shareholders' Equity
Transferable securities dealt in another regulated market						
Government Bonds - 20.99%						
United States						
1,000,000	United States Treasury Bill	USD	0.010%	04/01/2018	999,937	7.64
500,000	United States Treasury Bill	USD	0.000%	11/01/2018	499,854	3.82
750,000	United States Treasury Bill	USD	0.010%	25/01/2018	749,413	5.72
500,000	United States Treasury Bill	USD	0.000%	01/02/2018	499,475	3.81
					2,748,679	20.99
TOTAL GOVERNMENT BONDS (cost USD 2,747,025)					**2,748,679**	**20.99**
TOTAL TRANSFERABLE SECURITIES DEALT IN ANOTHER REGULATED MARKET (cost USD 2,747,025)					**2,748,679**	**20.99**

Holdings	Security Description				Market Value USD	% of Shareholders' Equity
Certificate of Deposits - 76.23%						
Austria						
1,000,000	Austria Treasury Bill	USD	0.000%	02/02/2018	997,482	7.62
500,000	Oesterreichische Kontrollbank	USD	0.000%	26/01/2018	498,912	3.81
Canada						
500,000	Gouvernement de la Province de Quebec	USD	0.000%	08/01/2018	499,410	3.81
Finland						
1,000,000	Finland Treasury Bill	USD	0.000%	21/03/2018	995,761	7.61
France						
500,000	Agence Centrale Organismes	USD	0.000%	31/01/2018	498,671	3.81
500,000	SNCF Mobilites	USD	0.000%	20/02/2018	498,445	3.81
Germany						
500,000	NRW.Bank	USD	0.000%	22/01/2018	499,290	3.81
1,000,000	Landesbank Baden-Württemberg	USD	0.000%	06/02/2018	997,615	7.62
500,000	FMS Wertmanagement	USD	0.000%	22/01/2018	498,854	3.81
1,000,000	Landwirtschaftliche Rentenbank	USD	0.000%	02/01/2018	998,815	7.63
500,000	Kreditanstalt für Wiederaufbau	USD	0.000%	19/01/2018	499,321	3.82
500,000	Kreditanstalt für Wiederaufbau	USD	0.000%	03/01/2018	498,794	3.81
Luxembourg						
500,000	Banque et Caisse d'Epargne de l'Etat Luxembourg	USD	0.000%	08/01/2018	499,777	3.82
Switzerland						
500,000	EUROFIMA	USD	0.000%	22/01/2018	499,261	3.81
United Kingdom						
1,000,000	European Bank for Reconstruction and Development	USD	0.000%	18/01/2018	998,600	7.63
TOTAL CERTIFICATE OF DEPOSITS (cost USD 9,979,008)					**9,979,008**	**76.23**
MARKET VALUE OF INVESTMENTS EXCLUDING DERIVATIVES (cost USD 12,726,033)					**12,727,687**	**97.22**

Forward Currency Contracts - 1.90%

Currency	Amount Bought	Currency	Amount Sold	Maturity Date	Unrealised Gain USD	% of Shareholders' Equity
EUR	10,839,717	USD	12,777,185	16/01/2018	249,042	1.90
UNREALISED GAIN ON FORWARD CURRENCY CONTRACTS					**249,042**	**1.90**

Swap Contracts - (0.10%)

Net Local Notional Amount	Pay	Receive	Currency	Maturity Date	Unrealised Loss USD	% of Shareholders' Equity
Total Return Swaps						
12,361,417	(USD 1 Month LIBOR)	Goldman Sachs i-Select III Series 57 – 1 Excess Return Strategy	USD	21/12/2018	(13,838)	(0.10)
UNREALISED LOSS ON TOTAL RETURN SWAPS					**(13,838)**	**(0.10)**
MARKET VALUE OF INVESTMENTS (cost USD 12,726,033)					**12,962,891**	**99.02**

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

OTHER ASSETS AND LIABILITIES	**128,386**	**0.98**
SHAREHOLDERS' EQUITY	**13,091,277**	**100.00**

TOTAL INVESTMENTS	**Market Value USD**	**% of Shareholders' Equity**
Total Investments excluding derivatives (cost USD 12,726,033)	12,727,687	97.22
Unrealised gain on forward currency contracts	249,042	1.90
Unrealised loss on swap contracts	(13,838)	(0.10)
Other Assets and Liabilities	128,386	0.98
Shareholders' Equity	**13,091,277**	**100.00**

The counterparty for forward currency contracts was State Street Bank & Trust.

The counterparty for swap contracts was Goldman Sachs International.

The maximum individual counterparty exposure as at 31 December 2017 was 1.90% of the NAV.

[a] Interest rates represent either the stated coupon rate, annualised discounted yield on date of purchase for discounted securities, or, for floating rate securities, the current reset rate which is based upon interest rates indices.

[b] Maturity dates represent either the stated date on the security, or the next interest reset date for floating rate securities or the prerefunded date for those type of securities.

Serviced Platform SICAV—Boston Partners Global Long/Short Fund
Schedule of Investments
As at 31 December 2017

Holdings	Security Description	Market Value USD	% of Shareholders' Equity
Transferable securities admitted to an official exchange listing			
Common Stocks - 82.97%			
Argentina			
9,379	YPF S.A.—ADR [a] (Oil & Gas)	214,873	0.77
Australia			
4,293	BHP Billiton Ltd. (Mining)	99,289	0.36
Bermuda			
946	Everest Re Group Ltd. (Insurance)	209,312	0.75
11,531	Marvell Technology Group Ltd. (Semiconductors)	247,571	0.89
2,471	Validus Holdings Ltd. (Insurance)	115,939	0.41
		572,822	2.05
China			
263	NetEase, Inc.—ADR [a] (Software)	90,753	0.32
Denmark			
5,045	Novo Nordisk A/S "B" (Pharmaceuticals)	272,168	0.97
France			
10,961	AXA S.A. (Insurance)	325,561	1.17
26,891	Bollore S.A. (Holding Companies—Diversified)	146,213	0.52
1,979	Capgemini S.A. (Computers)	235,001	0.84
919	Teleperformance (Computers)	131,817	0.47
2,616	Vinci S.A. (Construction & Engineering)	267,481	0.96
		1,106,073	3.96
Germany			
717	Allianz SE (Insurance)	164,876	0.59
18,389	E.ON SE (Electric)	200,081	0.72
921	Muenchener Rueckversicherungs-Gesellschaft AG (Insurance)	199,898	0.72
1,029	Siemens AG (Miscellaneous Manufacturing)	143,518	0.51
1,014	Volkswagen AG—Preferred (Automobile Manufacturers)	202,671	0.72
		911,044	3.26
Hong Kong			
377,500	WH Group Ltd. 144A (Food, Beverages & Tobacco)	425,921	1.52
India			
16,054	Videocon d2h Ltd. —ADR [a] (Media)	152,674	0.55
Japan			
9,100	Alps Electric Co., Ltd. (Electronics)	260,115	0.93
4,200	Asahi Group Holdings Ltd. (Food, Beverages & Tobacco)	208,416	0.75
3,600	Coca-Cola West Co., Ltd. (Food, Beverages & Tobacco)	131,505	0.47
2,300	Ebara Corp. (Machinery—Diversified)	87,692	0.31
51,000	Fuji Electric Co., Ltd. (Hand/Machine Tools)	384,368	1.38
10,200	Haseko Corp. (Home Builders)	158,546	0.57
7,800	KDDI Corp. (Telecommunications)	194,186	0.70
6,100	Kirin Holdings Co., Ltd. (Food, Beverages & Tobacco)	153,813	0.55
3,800	Matsumotokiyoshi Holdings Co., Ltd. (Retail)	156,520	0.56
23,600	Nomura Holdings, Inc. (Diversified Financial Services)	139,337	0.50
5,000	Seven & i Holdings Co., Ltd. (Food, Beverages & Tobacco)	207,856	0.74
6,900	Sumco Corp. (Semiconductors)	176,895	0.63
9,900	Sumitomo Electric Industries Ltd. (Auto Parts & Equipment)	167,417	0.60
2,400	Suzuki Motor Corp. (Automobile Manufacturers)	139,206	0.50
4,800	Tokio Marine Holdings, Inc. (Insurance)	219,057	0.78
5,100	Tokuyama Corp. (Chemicals)	166,152	0.59
29,000	Yahoo Japan Corp. (Internet)	133,094	0.48
4,500	Zenkoku Hosho Co. Ltd. (Diversified Financial Services)	193,542	0.69
		3,277,717	11.73
Korea			
2,505	KT Corp.—ADR [a] (Telecommunications)	39,103	0.14
Luxembourg			
3,987	Ternium S.A.—ADR [a] (Iron/Steel)	125,949	0.45
Mexico			
88,100	Alpek SAB de CV (Chemicals)	105,681	0.38
22,601	Cemex SAB de CV—ADR [a] (Building Materials)	169,508	0.60
		275,189	0.98

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

Serviced Platform SICAV—Boston Partners Global Long/Short Fund
Schedule of Investments
As at 31 December 2017

Holdings	Security Description	Market Value USD	% of Shareholders' Equity
Common Stocks - (continued)			
Netherlands			
4,527	Koninklijke Ahold Delhaize NV (Food, Beverages & Tobacco)	99,670	0.36
Switzerland			
12,366	ABB Ltd. (Machinery—Construction & Mining)	331,452	1.19
1,899	Chubb Ltd. (Insurance)	277,501	0.99
1,472	Roche Holding AG (Pharmaceuticals)	372,342	1.33
2,946	Swiss Re AG (Insurance)	275,857	0.99
2,546	TE Connectivity Ltd. (Electronics)	241,972	0.87
		1,499,124	5.37
United Kingdom			
5,309	Coca-Cola European Partners Plc. (Food, Beverages & Tobacco)	211,564	0.76
13,233	Nomad Foods Ltd. (Food, Beverages & Tobacco)	223,770	0.80
		435,334	1.56
United States			
4,322	Air Lease Corp. (Diversified Financial Services)	207,845	0.74
2,879	Allstate Corp. (Insurance)	301,460	1.08
436	Alphabet, Inc. "C" (Internet)	456,230	1.63
2,566	American Express Co. (Diversified Financial Services)	254,829	0.91
2,782	Andeavor (Oil & Gas)	318,094	1.14
1,452	Anthem, Inc. (Healthcare Services)	326,714	1.17
10,366	Bank of America Corp. (Banks)	306,004	1.10
1,630	Berkshire Hathaway, Inc. "B" (Insurance)	323,099	1.16
5,875	Boardwalk Pipeline Partners (Pipelines)	75,846	0.27
8,024	Cabot Oil & Gas Corp. (Oil & Gas)	229,486	0.82
674	Cigna Corp. (Healthcare Services)	136,883	0.49
5,930	Cisco Systems, Inc. (Telecommunications)	227,119	0.81
7,883	Citigroup, Inc. (Banks)	586,574	2.10
6,918	Comcast Corp. "A" (Media)	277,066	0.99
2,216	Diamondback Energy, Inc. (Oil & Gas)	279,770	1.00
2,472	DowDuPont, Inc. (Chemicals)	176,056	0.63
3,557	DXC Technology Co. (Computers)	337,559	1.21
2,519	East West Bancorp, Inc. (Banks)	153,231	0.55
5,057	Eaton Corp. Plc. (Miscellaneous Manufacturing)	399,554	1.43
7,262	eBay, Inc. (Internet)	274,068	0.98
2,996	EQT Corp. (Oil & Gas)	170,532	0.61
27,054	Flex Ltd. (Electronics)	486,701	1.74
1,336	Goldman Sachs Group, Inc. /The (Banks)	340,359	1.22
999	Honeywell International, Inc. (Electronics)	153,207	0.55
9,616	HP, Inc. (Computers)	202,032	0.72
6,442	Jagged Peak Energy, Inc. (Oil & Gas)	101,655	0.36
3,053	Laboratory Corp. of America Holdings (Healthcare Services)	486,984	1.74
4,805	Leidos Holdings, Inc. (Computers)	310,259	1.11
2,617	Loews Corp. (Insurance)	130,928	0.47
4,926	Merck & Co., Inc. (Pharmaceuticals)	277,186	0.99
9,718	Microsoft Corp. (Software)	831,278	2.98
5,700	NetApp, Inc. (Computers)	315,324	1.13
684	Northrop Grumman Corp. (Aerospace & Defence)	209,926	0.75
12,599	Oracle Corp. (Software)	595,681	2.13
8,736	Parsley Energy, Inc. "A" (Oil & Gas)	257,188	0.92
2,039	PayPal Holdings, Inc. (Commercial Services)	150,111	0.54
5,463	Pfizer, Inc. (Pharmaceuticals)	197,870	0.71
1,274	Pioneer Natural Resources Co. (Oil & Gas)	220,211	0.79
94	Priceline Group, Inc. (Internet)	163,348	0.59
1,474	Raytheon Co. (Aerospace & Defence)	276,891	0.99
4,110	RSP Permian, Inc. (Oil & Gas)	167,195	0.60
6,662	Steel Dynamics, Inc. (Iron/Steel)	287,332	1.03
3,423	SunTrust Banks, Inc. (Banks)	221,092	0.79
2,259	Time Warner, Inc. (Media)	206,631	0.74
2,556	TJX Cos., Inc. (Retail)	195,432	0.70
2,833	Trinseo S.A. (Miscellaneous Manufacturing)	205,676	0.74
5,578	Twenty-First Century Fox, Inc. "A" (Media)	192,608	0.69
1,425	United Technologies Corp. (Aerospace & Defence)	181,787	0.65
2,543	Wells Fargo & Co. (Banks)	154,284	0.55
3,882	WestRock Co. (Packaging & Containers)	245,381	0.88
		13,582,576	48.62
TOTAL COMMON STOCKS (cost USD 22,710,767)		**23,180,279**	**82.97**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING (cost USD 22,710,767)		**23,180,279**	**82.97**

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

Serviced Platform SICAV—Boston Partners Global Long/Short Fund
Schedule of Investments
As at 31 December 2017

MARKET VALUE OF INVESTMENTS EXCLUDING DERIVATIVES (cost USD 22,710,767)	**23,180,279**	**82.97**

Swap Contracts - 0.02%

Net Local Notional Amount	Pay	Receive	Currency	Maturity Date	Unrealised Gain USD	% of Shareholders' Equity
	Total Return Swaps					
150,054	Floating (Amcor Limited)	Floating (AUD 1 Month LIBOR - 0.500%)	AUD	15/09/2020	1,280	0.00
103,520	Floating (National Australia Bank Ltd.)	Floating (AUD 1 Month LIBOR - 0.500%)	AUD	15/09/2020	760	0.00
69,625	Floating (Cineplex Inc.)	Floating (CAD 1 Month LIBOR - 0.250%)	CAD	15/09/2020	2,298	0.01
68,947	Floating (Kuehne + Nagel Intl AG-Reg)	Floating (CHF 1 Month LIBOR - 0.400%)	CHF	15/09/2020	123	0.00
53,293	Floating (Bankinter Sa)	Floating (EUR 1 Month LIBOR - 0.400%)	EUR	15/09/2020	442	0.00
142,387	Floating (Dassault Systemes Sa)	Floating (EUR 1 Month LIBOR - 0.400%)	EUR	15/09/2020	2,474	0.01
96,527	Floating (EUR 1 Month LIBOR + 0.000%)	Floating (MTU Aero Engines AG)	EUR	15/09/2020	2,170	0.01
44,350	Floating (Industria De Diseno Textil)	Floating (EUR 1 Month LIBOR - 0.400%)	EUR	15/09/2020	1,358	0.00
93,396	Floating (Infineon Technologies AG)	Floating (EUR 1 Month LIBOR - 0.400%)	EUR	15/09/2020	1,454	0.01
78,105	Floating (MetsoOYJ)	Floating (EUR 1 Month LIBOR - 0.400%)	EUR	15/09/2020	459	0.00
220,949	Floating (GBP 1 Month LIBOR + 0.400%)	Floating (Aviva Plc.)	GBP	15/09/2020	591	0.00
223,496	Floating (GBP 1 Month LIBOR + 0.400%)	Floating (CRH Plc.)	GBP	15/09/2020	6,628	0.02
126,772	Floating (GBP 1 Month LIBOR + 0.400%)	Floating (Direct Line Insurance Group)	GBP	15/09/2020	5,806	0.02
365,696	Floating (GBP 1 Month LIBOR + 0.400%)	Floating (Lloyds Banking Group Plc.)	GBP	15/09/2020	4,502	0.02
263,169	Floating (GBP 1 Month LIBOR + 0.400%)	Floating (Royal Dutch Shell Plc.-A Shs)	GBP	15/09/2020	9,506	0.03
198,574	Floating (GBP 1 Month LIBOR + 0.400%)	Floating (RPC Group Plc.)	GBP	15/09/2020	4,021	0.01
98,124	Floating (GBP 1 Month LIBOR + 0.400%)	Floating (Tesco Plc.)	GBP	15/09/2020	2,094	0.01
284,885	Floating (GBP 1 Month LIBOR + 0.400%)	Floating (Vodafone Group Plc.)	GBP	15/09/2020	3,225	0.01
112,610	Floating (GBP 1 Month LIBOR + 0.400%)	Floating (WH Smith Plc.)	GBP	15/09/2020	7,205	0.03
57,362	Floating (Kingfisher Plc.)	Floating (GBP 1 Month LIBOR - 0.400%)	GBP	15/09/2020	411	0.00
88,050	Floating (Pennon Group Plc.)	Floating (GBP 1 Month LIBOR - 0.400%)	GBP	15/09/2020	605	0.00
73,735	Floating (Rolls-Royce Holdings Plc.)	Floating (GBP 1 Month LIBOR - 0.400%)	GBP	15/09/2020	1,736	0.01
12,069,000	Floating (Aozora Bank Ltd.)	Floating (JPY 1 Month LIBOR - 0.450%)	JPY	15/09/2020	2,037	0.01
6,045,000	Floating (Benesse Holdings Inc.)	Floating (JPY 1 Month LIBOR - 0.450%)	JPY	15/09/2020	732	0.00
8,868,000	Floating (Calbee Inc.)	Floating (JPY 1 Month LIBOR - 0.450%)	JPY	15/09/2020	639	0.00
12,180,000	Floating (Chugai Pharmaceutical Co Ltd.)	Floating (JPY 1 Month LIBOR - 0.450%)	JPY	15/09/2020	559	0.00
10,465,000	Floating (Ito En Ltd.)	Floating (JPY 1 Month LIBOR - 0.450%)	JPY	15/09/2020	2,246	0.01
6,760,000	Floating (Mcdonald'S Holdings Co Japan)	Floating (JPY 1 Month LIBOR - 0.450%)	JPY	15/09/2020	2,827	0.01
9,555,000	Floating (Nippon Paint Holdings Co Ltd.)	Floating (JPY 1 Month LIBOR - 0.450%)	JPY	15/09/2020	2,539	0.01
16,728,315	Floating (Oracle Corp. Japan)	Floating (JPY 1 Month LIBOR - 0.450%)	JPY	15/09/2020	7,548	0.03
5,835,000	Floating (Sharp Corp.)	Floating (JPY 1 Month LIBOR - 16.750%)	JPY	15/09/2020	266	0.00
8,510,000	Floating (Tokyo Electron Ltd.)	Floating (JPY 1 Month LIBOR - 0.450%)	JPY	15/09/2020	3,107	0.01
20,559,555	Floating (Yamazaki Baking Co Ltd.)	Floating (JPY 1 Month LIBOR - 0.450%)	JPY	15/09/2020	3,082	0.01
1,025,894	Floating (Hexagon Ab-B Shs)	Floating (SEK 1 Month LIBOR - 0.400%)	SEK	15/09/2020	788	0.00
1,246,238	Floating (Securitas Ab-B Shs)	Floating (SEK 1 Month LIBOR - 0.400%)	SEK	15/09/2020	2,200	0.01
117,824	Floating (Sats Ltd.)	Floating (SGD 1 Month LIBOR - 0.500%)	SGD	15/09/2020	1,006	0.00
533,000	Floating (USD 1 Month LIBOR + 0.000%)	Floating (Bank Rakyat Indonesia Perser)	USD	18/09/2018	7,947	0.03
133,785	Floating (USD 1 Month LIBOR + 0.000%)	Floating (Hon Hai Precision Industry)	USD	18/09/2018	6,975	0.03
82,614	Floating (Amorepacific Corp.)	Floating (USD 1 Month LIBOR - 0.500%)	USD	15/09/2020	1,551	0.01
141,645	Floating (Aptargroup Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	491	0.00
77,880	Floating (Arista Networks Inc.)	Floating (USD 1 Month LIBOR - 0.800%)	USD	15/09/2020	139	0.00
84,428	Floating (Autoliv Inc.)	Floating (USD 1 Month LIBOR - 1.020%)	USD	15/09/2020	46	0.00
64,542	Floating (Balchem Corp.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	1,110	0.00
143,819	Floating (Ball Corp.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	1,541	0.01
145,298	Floating (Blackbaud Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	4,413	0.02
61,105	Floating (Cameco Corp.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	5,919	0.02
96,686	Floating (Carmax Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	5,301	0.02
54,926	Floating (Centennial Resource Develo-A)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	20	0.00
82,447	Floating (Cognex Corp.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	1,716	0.01
77,648	Floating (Community Bank System Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	1,055	0.00
83,461	Floating (Coty Inc.-Cl A)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	301	0.00
83,690	Floating (Cracker Barrel Old Country)	Floating (USD 1 Month LIBOR - 5.340%)	USD	15/09/2020	1,703	0.01
109,729	Floating (Cree Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	1,429	0.01
77,288	Floating (Cullen/Frost Bankers Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	1,095	0.00
93,173	Floating (Dentsply Sirona Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	1,077	0.00
111,471	Floating (Ellie Mae Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	5,353	0.02
148,120	Floating (First Finl Bankshares Inc.)	Floating (USD 1 Month LIBOR - 1.040%)	USD	15/09/2020	3,059	0.01
89,378	Floating (Harley-Davidson Inc.)	Floating (USD 1 Month LIBOR - 0.650%)	USD	15/09/2020	541	0.00
80,997	Floating (Irobot Corp.)	Floating (USD 1 Month LIBOR - 0.890%)	USD	15/09/2020	462	0.00
80,199	Floating (Manchester United Plc.-Cl A)	Floating (USD 1 Month LIBOR - 3.530%)	USD	15/09/2020	2,168	0.01
76,541	Floating (Medidata Solutions Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	2,714	0.01
110,028	Floating (Multi-Color Corp.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	73	0.00
106,067	Floating (National Instruments Corp.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	1,034	0.00
133,876	Floating (Nike Inc. -Cl B)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	3,522	0.01
84,608	Floating (Norwegian Cruise Line Holding)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	3,562	0.01
102,697	Floating (Nuvasive Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	1,743	0.01
93,534	Floating (Palo Alto Networks Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	2,512	0.01
65,709	Floating (Proofpoint Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	2,209	0.01
87,379	Floating (Prosperity Bancshares Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	2,034	0.01
76,558	Floating (Quaker Chemical Corp.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	258	0.00
145,546	Floating (Rollins Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	1,210	0.00
84,094	Floating (Sonoco Products Co)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	877	0.00
83,772	Floating (Texas Roadhouse Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	959	0.00
87,273	Floating (Thor Industries Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	1,814	0.01
124,696	Floating (Ultimate Software Group Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	1,396	0.01
82,825	Floating (Umb Financial Corp.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	2,922	0.01

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

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Swap Contracts - (continued)

Net Local Notional Amount	Pay	Receive	Currency	Maturity Date	Unrealised Gain USD	% of Shareholders' Equity
	Total Return Swaps - (continued)					
65,389	Floating (United Microelectron-SP ADR)[(a)]	Floating (USD 1 Month LIBOR - 1.290%)	USD	15/09/2020	1,861	0.01
70,762	Floating (USD 1 Month LIBOR + 0.000%)	Floating (Fireeye Inc.)	USD	15/09/2020	1,224	0.00
197,998	Floating (USD 1 Month LIBOR + 0.000%)	Floating (Tesla Inc.)	USD	15/09/2020	11,811	0.04
68,191	Floating (USD 1 Month LIBOR + 0.000%)	Floating (Tootsie Roll Inds)	USD	15/09/2020	1,106	0.00
83,160	Floating (USD 1 Month LIBOR + 0.000%)	Floating (Wayfair Inc.- Class A)	USD	15/09/2020	1,446	0.01
179,609	Floating (USD 1 Month LIBOR + 0.650%)	Floating (Lg Chem Ltd.)	USD	15/09/2020	5,385	0.02
139,486	Floating (USD 1 Month LIBOR + 0.650%)	Floating (Naver Corp.)	USD	15/09/2020	4,356	0.02
209,101	Floating (USD 1 Month LIBOR + 0.650%)	Floating (Samsung Electronics Co Ltd.)	USD	15/09/2020	347	0.00
76,491	Floating (Veeva Systems Inc.-Class A)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	1,863	0.01
60,156	Floating (Westamerica Bancorporation)	Floating (USD 1 Month LIBOR - 1.270%)	USD	15/09/2020	1,440	0.01
127,195	Floating (Wipro Ltd.-ADR)[(a)]	Floating (USD 1 Month LIBOR - 1.010%)	USD	15/09/2020	2,730	0.01
99,019	Floating (Workday Inc.-Class A)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	1,145	0.00
UNREALISED GAIN ON TOTAL RETURN SWAPS					**207,689**	**0.74**

Net Local Notional Amount	Pay	Receive	Currency	Maturity Date	Unrealised Loss USD	% of Shareholders' Equity
	Total Return Swaps					
106,873	Floating (Domino'S Pizza Enterprises L)	Floating (AUD 1 Month LIBOR - 1.750%)	AUD	15/09/2020	(7,214)	(0.03)
106,044	Floating (Healthscope Ltd.)	Floating (AUD 1 Month LIBOR - 0.500%)	AUD	15/09/2020	(3,285)	(0.01)
96,278	Floating (James Hardie Industries-Cdi)	Floating (AUD 1 Month LIBOR - 0.500%)	AUD	15/09/2020	(1,321)	(0.01)
96,461	Floating (First Quantum Minerals Ltd.)	Floating (CAD 1 Month LIBOR - 0.250%)	CAD	15/09/2020	(3,140)	(0.01)
139,900	Floating (Chocoladefabriken Lindt-Reg)	Floating (CHF 1 Month LIBOR - 0.400%)	CHF	15/09/2020	(1,098)	(0.00)
162,579	Floating (Geberit AG-Reg)	Floating (CHF 1 Month LIBOR - 0.400%)	CHF	15/09/2020	(1,372)	(0.01)
72,007	Floating (Sgs Sa-Reg)	Floating (CHF 1 Month LIBOR - 0.400%)	CHF	15/09/2020	(1,726)	(0.01)
621,485	Floating (Chr Hansen Holding A/S)	Floating (DKK 1 Month LIBOR - 0.400%)	DKK	15/09/2020	(2,925)	(0.01)
48,899	Floating (ADP)	Floating (EUR 1 Month LIBOR - 0.400%)	EUR	15/09/2020	(93)	(0.00)
55,828	Floating (Colruyt Sa)	Floating (EUR 1 Month LIBOR - 0.400%)	EUR	15/09/2020	(909)	(0.00)
89,465	Floating (EUR 1 Month LIBOR + 0.000%)	Floating (Krones AG)	EUR	15/09/2020	(8,889)	(0.03)
126,629	Floating (EUR 1 Month LIBOR + 0.000%)	Floating (Zalando SE)	EUR	15/09/2020	(1,990)	(0.01)
57,240	Floating (Gea Group AG)	Floating (EUR 1 Month LIBOR - 0.400%)	EUR	15/09/2020	(17)	(0.00)
173,617	Floating (GBP 1 Month LIBOR + 0.400%)	Floating (Shire Plc.)	GBP	18/09/2018	(1,198)	(0.00)
51,804	Floating (Aggreko Plc.)	Floating (GBP 1 Month LIBOR - 0.400%)	GBP	15/09/2020	(1,615)	(0.01)
87,448	Floating (Antofagasta Plc.)	Floating (GBP 1 Month LIBOR - 0.400%)	GBP	15/09/2020	(8,113)	(0.03)
80,525	Floating (GBP 1 Month LIBOR + 0.400%)	Floating (Convatec Group Plc.)	GBP	15/09/2020	(2,233)	(0.01)
83,834	Floating (GBP 1 Month LIBOR + 0.400%)	Floating (WPP Plc.)	GBP	15/09/2020	(1,172)	(0.00)
66,120	Floating (Hargreaves Lansdown Plc.)	Floating (GBP 1 Month LIBOR - 0.400%)	GBP	15/09/2020	(3,187)	(0.01)
35,719	Floating (Mediclinic International Plc.)	Floating (GBP 1 Month LIBOR - 2.250%)	GBP	15/09/2020	(5,883)	(0.02)
32,057	Floating (Ocado Group Plc.)	Floating (GBP 1 Month LIBOR - 3.750%)	GBP	15/09/2020	(6,491)	(0.02)
80,417	Floating (Pearson Plc.)	Floating (GBP 1 Month LIBOR - 0.400%)	GBP	15/09/2020	(2,417)	(0.01)
83,523	Floating (Travis Perkins Plc.)	Floating (GBP 1 Month LIBOR - 0.400%)	GBP	15/09/2020	(1,609)	(0.01)
54,041	Floating (Weir Group Plc./The)	Floating (GBP 1 Month LIBOR - 0.400%)	GBP	15/09/2020	(1,048)	(0.00)
12,029,200	Floating (Asics Corp.)	Floating (JPY 1 Month LIBOR - 0.450%)	JPY	15/09/2020	(1,630)	(0.01)
14,773,000	Floating (Cyberagent Inc.)	Floating (JPY 1 Month LIBOR - 0.450%)	JPY	15/09/2020	(1,660)	(0.01)
15,248,000	Floating (Dentsu Inc.)	Floating (JPY 1 Month LIBOR - 0.450%)	JPY	15/09/2020	(284)	(0.00)
18,030,000	Floating (Murata Manufacturing Co Ltd.)	Floating (JPY 1 Month LIBOR - 0.450%)	JPY	15/09/2020	(1,012)	(0.00)
12,428,000	Floating (Nidec Corp.)	Floating (JPY 1 Month LIBOR - 0.450%)	JPY	15/09/2020	(1,953)	(0.01)
11,494,000	Floating (Nissin Foods Holdings Co Ltd.)	Floating (JPY 1 Month LIBOR - 0.450%)	JPY	15/09/2020	(249)	(0.00)
6,394,100	Floating (Nitori Holdings Co Ltd.)	Floating (JPY 1 Month LIBOR - 0.450%)	JPY	15/09/2020	(283)	(0.00)
9,177,700	Floating (Sanrio Co Ltd.)	Floating (JPY 1 Month LIBOR - 6.750%)	JPY	15/09/2020	(565)	(0.00)
9,312,000	Floating (Shimano Inc.)	Floating (JPY 1 Month LIBOR - 0.450%)	JPY	15/09/2020	(1,758)	(0.01)
10,256,733	Floating (Tsuruha Holdings Inc.)	Floating (JPY 1 Month LIBOR - 0.450%)	JPY	15/09/2020	(4,148)	(0.02)
9,284,000	Floating (Yakult Honsha Co Ltd.)	Floating (JPY 1 Month LIBOR - 0.450%)	JPY	15/09/2020	(586)	(0.00)
512,705	Floating (Elekta Ab-B Shs)	Floating (SEK 1 Month LIBOR - 0.400%)	SEK	15/09/2020	(185)	(0.00)
109,098	Floating (Singapore Press Holdings Ltd.)	Floating (SGD 1 Month LIBOR - 1.500%)	SGD	15/09/2020	(1,251)	(0.01)
107,620	Floating (USD 1 Month LIBOR + 0.000%)	Floating (Feng Tay Enterprise Co Ltd.)	USD	18/09/2018	(1,660)	(0.01)
54,679	Floating (58.Com Inc.-ADR)[(a)]	Floating (USD 1 Month LIBOR - 0.500%)	USD	15/09/2020	(501)	(0.00)
54,510	Floating (Aaon Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(2,082)	(0.01)
99,809	Floating (Acxiom Corp.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(619)	(0.00)
69,570	Floating (Antero Resources Corp.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(3,865)	(0.01)
90,724	Floating (Apache Corp.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(4,440)	(0.02)
76,308	Floating (Arch Capital Group Ltd.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(211)	(0.00)
86,220	Floating (Casey'S General Stores Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(3,220)	(0.01)
153,475	Floating (Caterpillar Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(6,783)	(0.02)
161,516	Floating (Cincinnati Financial Corp.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(3,118)	(0.01)
82,134	Floating (Cornerstone Ondemand Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(468)	(0.00)
77,443	Floating (Domino'S Pizza Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(787)	(0.00)
89,255	Floating (Equinix Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(935)	(0.00)
91,293	Floating (Factset Research Systems Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(2,581)	(0.01)
82,999	Floating (Flowserve Corp.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(1,935)	(0.01)
77,616	Floating (Fox Factory Holding Corp.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(706)	(0.00)
100,107	Floating (H.B. Fuller Co.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(37)	(0.00)
91,800	Floating (Heartland Express Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(1,887)	(0.01)
49,347	Floating (Hecla Mining Co)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(250)	(0.00)
102,633	Floating (Hess Corp.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(9,728)	(0.04)
91,618	Floating (John Bean Technologies Corp.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(457)	(0.00)
140,717	Floating (Manhattan Associates Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(5,674)	(0.02)

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

Swap Contracts - (continued)

Net Local Notional Amount	Pay	Receive	Currency	Maturity Date	Unrealised Loss USD	% of Shareholders' Equity
	Total Return Swaps - (continued)					
64,677	Floating (Mercury General Corp.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(1,108)	(0.00)
117,765	Floating (Middleby Corp.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(3,690)	(0.01)
126,109	Floating (National Oilwell Varco Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(9,002)	(0.03)
76,304	Floating (Netflix Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(2,016)	(0.01)
136,130	Floating (Newmarket Corp.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(175)	(0.00)
52,776	Floating (Oasis Petroleum Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(3,621)	(0.01)
67,662	Floating (Quimica Y Minera Chil-Sp ADR) [(a)]	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(1,089)	(0.00)
67,173	Floating (Ritchie Bros Auctioneers)	Floating (USD 1 Month LIBOR - 0.500%)	USD	15/09/2020	(2,684)	(0.01)
104,936	Floating (Rli Corp.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(4,192)	(0.02)
69,364	Floating (Take-Two Interactive Softwre)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(1,444)	(0.01)
78,555	Floating (Tallgrass Energy Gp Lp)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(6,439)	(0.02)
89,404	Floating (Transdigm Group Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(1,221)	(0.00)
137,330	Floating (USD 1 Month LIBOR + 0.000%)	Floating (Cimpress NV)	USD	15/09/2020	(1,132)	(0.00)
102,512	Floating (USD 1 Month LIBOR + 0.000%)	Floating (Helmerich & Payne)	USD	15/09/2020	(8,669)	(0.03)
69,086	Floating (USD 1 Month LIBOR + 0.650%)	Floating (Lg Uplus Corp.)	USD	15/09/2020	(299)	(0.00)
107,047	Floating (Varian Medical Systems Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(435)	(0.00)
64,592	Floating (Vertex Pharmaceuticals Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(2,096)	(0.01)
117,590	Floating (Vulcan Materials Co)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(8,982)	(0.03)
70,546	Floating (Wabtec Corp.)	Floating (USD 1 Month LIBOR - 0.510%)	USD	15/09/2020	(2,253)	(0.01)
69,888	Floating (Wageworks Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(1,970)	(0.01)
141,163	Floating (Wex Inc.)	Floating (USD 1 Month LIBOR - 0.250%)	USD	15/09/2020	(3,032)	(0.01)
UNREALISED LOSS ON TOTAL RETURN SWAPS					**(202,002)**	**(0.72)**
MARKET VALUE OF INVESTMENTS (cost USD 22,710,767)					**23,185,966**	**82.99**
OTHER ASSETS AND LIABILITIES					**4,752,691**	**17.01**
SHAREHOLDERS' EQUITY					**27,938,657**	**100.00**

TOTAL INVESTMENTS	Market Value USD	% of Shareholders' Equity
Total Investments excluding derivatives (cost USD 22,710,767)	23,180,279	82.97
Unrealised gain on swap contracts	207,689	0.74
Unrealised loss on swap contracts	(202,002)	(0.72)
Other Assets and Liabilities	4,752,691	17.01
Shareholders' Equity	**27,938,657**	**100.00**

The counterparties for swap contracts were Goldman Sachs & Co. LLC and Macquarie Bank Limited, London Branch.

The maximum individual counterparty exposure as at 31 December 2017 was 0.69% of the NAV.

(a) Security holding is traded/held in USD. (ADR: American Depositary Receipt/GDR: Global Depositary Receipt).

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

Serviced Platform SICAV—LAMPE GRIP Fund
Schedule of Investments
As at 31 December 2017

Swap Contracts - (0.71%)

Net Local Notional Amount	Pay	Receive	Currency	Maturity Date	Unrealised Loss EUR	% of Shareholders' Equity
Total Return Swaps						
16,700,000	Fixed 0.400%	GSIS1852 Index	EUR	27/12/2018	(118,461)	(0.71)
UNREALISED LOSS ON TOTAL RETURN SWAPS					**(118,461)**	**(0.71)**
MARKET VALUE OF INVESTMENTS					**(118,461)**	**(0.71)**
OTHER ASSETS AND LIABILITIES					**16,699,766**	**100.71**
SHAREHOLDERS' EQUITY					**16,581,305**	**100.00**
Unrealised loss on swap contracts					(118,461)	(0.71)
Other Assets and Liabilities					16,699,766	100.71
Shareholders' Equity					**16,581,305**	**100.00**

The counterparty for swap contracts was Goldman Sachs International.

The maximum individual counterparty exposure as at 31 December 2017 was 0.00% of the NAV.

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

Serviced Platform SICAV
Statement of Assets and Liabilities
As at 31 December 2017

	Notes	Select Equity Long/Short UCITS Sub-Fund USD	LBN China+ Opportunity UCITS Fund USD	MSK Equity UCITS Fund EUR	Maverick Fundamental Quant UCITS Fund USD	Campbell UCITS Managed Futures Fund USD	Aberdeen Alternative Risk Premia Enhanced Fund[(a)] USD	ADG Systematic Macro UCITS Fund[(b)] USD	Aberdeen Alternative Risk Premia Fund[(a),(b)] USD	Boston Partners Global Long/Short Fund[(b)] USD	LAMPE GRIP Fund[(b)] EUR	Combined Total Year Ended 31 December 2017 EUR
Assets												
Investments, at value, excluding derivatives	3(c)	106,468,146	34,568,546	51,509,544	142,355,670	4,658,369	118,011,363	109,806,249	12,727,687	23,180,279	–	511,016,715
Unrealised gain on forward currency contracts and share class specific forward currency contracts	3(c)	1,715,891	464,709	756	1,308,435	436,269	1,487,417	1,864,475	249,042	–	–	6,268,441
Unrealised gain on futures	3(c)	–	–	122,400	–	161,367	–	791,760	–	–	–	916,143
Unrealised gain on swap contracts	3(c)	–	526,698	9,334,198	1,509,535	–	–	–	–	207,689	–	11,202,887
Unrealised gain on contracts for difference	3(c)	4,433,903	–	1,915,785	–	–	–	–	–	–	–	5,608,242
Upfront payments received on swap transactions	3(c)	–	–	58,730	–	–	–	–	–	–	–	58,730
Market value of purchased options	3(c)	918,289	–	275,776	–	–	–	–	–	–	–	1,040,507
Cash	3(d)	12,629,952	830,421	6,184,798	2,147,842	1,412,781	49,088,183	3,143,507	1,676,285	711,886	–	65,845,728
Due from Brokers	3(e)	2,923,786	11,624,534	79,175,184	7,810,184	4,190,211	1,385	21,374,107	–	4,104,394	–	122,503,458
Receivable for investments sold		–	504,089	868	8,386,305	–	–	–	–	325	–	7,404,863
Receivable for shares subscribed		–	–	38,107	–	–	1,362	37,284	–	–	16,700,000	16,770,291
Receivable from swap counterparty		8,622	5,125	9,048	538	–	–	–	–	–	–	20,944
Dividends receivable	3(b)	77,506	45,517	173,036	89,946	–	–	–	–	16,364	–	364,020
Interest receivable excluding swap contracts	3(b)	–	–	–	–	250	16,966	–	–	4	–	14,341
Interest receivable on swap contracts	3(b)	–	31	–	14	–	–	–	–	2,395	–	2,032
Dividend tax reclaim receivable	4	–	–	31,638	2,250	–	–	–	–	–	–	33,512
Investment Manager fees waiver/reimbursement receivable	5	–	–	63,884	57,413	95,614	65,043	43,466	60,196	–	1,711	333,526
Other assets		–	–	–	–	–	–	–	–	478	–	398
Total Assets		**129,176,095**	**48,569,670**	**148,893,752**	**163,668,132**	**10,954,861**	**168,671,719**	**137,060,848**	**14,713,210**	**28,223,814**	**16,701,711**	**749,404,778**
Liabilities												
Bank overdraft		–	–	–	–	3,651	–	1,448,610	–	–	–	1,209,411
Payable to swap counterparty		–	–	–	–	–	–	–	–	7,479	–	6,228
Due to Brokers	3(e)	766,310	–	10,273,030	–	39,957	–	–	–	–	–	10,944,472
Unrealised loss on forward currency contracts and share class specific forward currency contracts	3(c)	14,072	–	203,211	–	369,666	1,622	3,421,817	–	–	–	3,373,744
Unrealised loss on futures	3(c)	–	–	433,377	–	192,421	–	1,857,150	–	–	–	2,140,215
Unrealised loss on contracts for difference	3(c)	4,887,247	–	980,751	–	–	–	–	–	–	–	5,050,743
Unrealised loss on swap contracts	3(c)	–	843,049	7,296,650	1,156,401	–	499,493	–	13,838	202,002	118,461	9,675,923
Upfront payments paid on swap transactions	3(c)	–	–	278,691	–	–	–	–	–	–	–	278,691
Market value of written options	3(c)	–	–	3,223,238	–	–	–	–	–	–	–	3,223,238
Interest payable on swap contracts	3(b)	1,408	22,573	34,263	40,114	–	–	–	–	2,716	–	89,902
Dividend payable on contracts for difference and swap contracts	3(b)	90,104	–	80,315	151,489	–	–	–	–	24,157	–	301,626
Payable for investments purchased		–	–	893	8,693,066	–	14,193,686	7,972,479	1,498,578	3,147	–	26,950,385
Payable for shares redeemed		785,460	–	780	–	–	473	–	–	–	–	655,288
Investment Manager fee payable	5	231,278	76,057	136,186	133,737	4,772	46,912	78,476	–	27,216	55	634,615
Performance fees payable	5	2,198,950	1,556,116	11	2,580,951	16,659	–	11,731	–	–	–	5,300,149
Administration and Depositary fees payable	5	97,334	64,779	103,751	115,686	107,926	77,430	74,810	39,565	10,476	631	594,060
Management Company fees payable	5	10,007	15,010	14,614	15,010	15,010	15,010	10,007	15,010	3,002	164	96,445
Transfer Agent fee payable	5	8,300	8,441	13,053	16,476	2,346	11,269	13,465	2,950	567	148	66,344
Taxe d'abonnement payable	4	9,820	4,024	10,666	17,930	750	8,787	8,085	644	–	418	52,756
Audit fee payable		30,020	30,020	25,000	30,020	30,020	30,020	30,020	30,020	–	–	200,000
Directors fees payable		6,896	6,896	5,743	6,897	6,897	6,897	6,028	2,947	622	–	42,452
Legal fees payable		1,635	1,634	1,361	1,635	1,634	1,634	1,429	699	148	–	10,062
Other liabilities		14,276	14,620	17,036	15,995	6,327	5,127	17,954	17,682	3,625	529	97,184
Total Liabilities		**9,153,117**	**2,643,219**	**23,132,620**	**12,975,407**	**798,036**	**14,898,360**	**14,952,061**	**1,621,933**	**285,157**	**120,406**	**70,993,933**
Shareholders' Equity		**120,022,978**	**45,926,451**	**125,761,132**	**150,692,725**	**10,156,825**	**153,773,359**	**122,108,787**	**13,091,277**	**27,938,657**	**16,581,305**	**678,410,845**

Please refer to Statistical information for Outstanding Shares and Net Asset Value Per Share as at 31 December 2017.
(a) Please refer to Note 18
(b) Please refer to Note 1

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

Serviced Platform SICAV
Statement of Operations
For the Year Ended 31 December 2017

	Notes	Select Equity Long/Short UCITS Sub-Fund USD	LBN China+ Opportunity UCITS Fund USD	MSK Equity UCITS Fund EUR	Maverick Fundamental Quant UCITS Fund USD	Campbell UCITS Managed Futures Fund USD	Aberdeen Alternative Risk Premia Enhanced Fund[(a)] USD	ADG Systematic Macro UCITS Fund[(b)] USD	Aberdeen Alternative Risk Premia Fund[(a),(b)] USD	Boston Partners Global Long/Short Fund[(b)] USD	LAMPE GRIP Fund[(b)] EUR	Combined Total Year Ended 31 December 2017 EUR
Income												
Dividend Income	3(b)	793,545	724,873	498,277	1,298,609	–	–	–	–	23,505	–	3,017,923
Dividend Income on contracts for difference and swap contracts	3(b)	779,321	163,878	3,055,130	792,058	–	–	–	–	5,710	–	4,599,425
Interest Income	3(b)	17,699	8,614	511	28,114	19,810	23,118	4,626	366	477	–	91,719
		1,590,565	897,365	3,553,918	2,118,781	19,810	23,118	4,626	366	29,692	–	7,709,067
Expenses												
Bank overdraft interest expense		25,009	429	986,237	4,750	640	5,811	41,626	117	479	–	1,056,189
Dividend Expense on contracts for difference and swap contracts		1,037,273	112,955	1,895,024	1,909,422	–	–	–	–	28,159	–	4,634,013
Interest Expense on swap contracts		823,492	162,263	1,604,777	584,881	–	–	–	–	1,487	–	2,999,302
Investment Manager fees	5	1,538,333	857,491	1,971,303	626,173	55,334	146,151	602,269	–	–	55	5,364,926
Performance fees	5	2,655,438	1,709,551	3,510	2,900,324	19,355	–	27,328	–	–	–	6,489,492
Administration and Depositary fees	5	250,896	149,195	241,048	249,066	245,012	161,217	149,227	42,709	10,476	631	1,357,387
Management Company fees	5	19,508	29,641	33,512	30,156	27,413	33,670	25,958	15,010	3,002	164	197,208
Transfer Agency fees	5	77,278	35,447	97,438	88,271	8,430	51,825	53,901	5,117	567	148	382,178
Taxe d'abonnement	4	11,583	4,766	14,963	14,630	1,019	10,012	9,664	644	–	418	61,789
Audit fee		39,323	39,323	32,388	39,323	19,238	19,238	30,020	30,020	–	–	224,417
Directors fees		9,064	9,064	7,534	9,064	10,448	10,497	7,795	3,503	624	–	60,808
Legal fees		–	–	–	–	–	1,266	1,588	699	148	–	3,283
Insurance fees		2,553	2,553	2,294	2,553	2,553	2,553	2,553	–	–	–	15,882
Other expenses		59,981	54,916	161,897	49,418	70,251	62,272	62,911	25,868	3,147	529	507,273
		6,549,731	3,167,594	7,051,925	6,508,031	459,693	504,512	1,014,840	123,687	48,089	1,945	23,354,147
Less: Investment Manager fee waived/reimbursed		–	–	–	–	329,072	212,507	18,948	118,647	–	1,711	604,161
Add: Additional fee to Investment Manager for Fixed Percentage Service Fee		62,082	251	189,869	78,863	–	–	–	–	27,216	–	339,256
Total Expenses		6,611,813	3,167,845	7,241,794	6,586,894	130,621	292,005	995,892	5,040	75,305	234	23,089,242
Withholding tax on dividends and other investment income		260,846	12,764	308,976	393,730	–	–	–	–	5,413	–	905,730
Net income/(expense) for the period/year		**(5,282,094)**	**(2,283,244)**	**(3,996,852)**	**(4,861,843)**	**(110,811)**	**(268,887)**	**(991,266)**	**(4,674)**	**(51,026)**	**(234)**	**(16,285,905)**
Net realised gain/(loss) on investment securities		5,016,091	7,438,981	2,623,988	26,427,189	(1,256,285)	6,280,366	4,781,733	366,073	(12,948)	–	46,125,152
Net realised gain/(loss) on futures transactions		–	(42,641)	(8,802,290)	–	1,758,189	–	3,954,785	–	–	–	(3,772,517)
Net realised gain/(loss) on foreign currencies and share class specific forward currency contracts		6,929,659	1,498,262	(1,274,040)	2,907,505	(506,899)	6,615,501	1,084,723	222,296	(8,603)	–	15,351,127
Net realised gain/(loss) on contracts for difference		(367,690)	–	(561,335)	–	–	–	–	–	–	–	(887,488)
Net realised gain/(loss) on swap contracts		6,769,176	6,375,348	3,378,279	6,212,577	–	–	–	–	(226,459)	–	20,347,790
Net realised gain/(loss) on options contracts		(324,257)	–	1,396,447	–	–	–	–	–	–	–	1,108,820
Net realised gain/(loss)		**18,022,979**	**15,269,950**	**(3,238,951)**	**35,547,271**	**(4,995)**	**12,895,867**	**9,821,241**	**588,369**	**(248,010)**	**–**	**78,272,884**
Net change in unrealised gain/(loss) on investment securities		9,012,322	6,356,370	294,038	4,546,659	343,026	11,328	945,458	1,654	469,512	–	19,530,528
Net change in unrealised gain/(loss) on futures transactions		–	31,168	(1,724)	–	(121,143)	–	(1,065,390)	–	–	–	(1,026,571)

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

Serviced Platform SICAV
Statement of Operations
For the Year Ended 31 December 2017

Net change in unrealised gain/(loss) on foreign currencies and share class specific forward currency contracts	2,522,388	685,169	23,736	2,076,693	8,913	1,728,296	(1,386,274)	249,042	663	–	5,243,828
Net change in unrealised gain/(loss) on swap contracts	(35,609)	(559,785)	907,281	(1,270,794)	–	(454,043)	–	(13,838)	5,687	(118,461)	(1,276,532)
Net change in unrealised gain/(loss) on contracts for difference	(452,394)	–	1,658,941	–	–	–	–	–	–	–	1,257,653
Net change in unrealised gain/(loss) on options contracts	98,250	–	996,252	–	–	–	–	–	–	–	1,083,403
Net change in unrealised gain/(loss)	**11,144,957**	**6,512,922**	**3,878,524**	**5,352,558**	**230,796**	**1,285,581**	**(1,506,206)**	**236,858**	**475,862**	**(118,461)**	**24,812,309**
Net investment income gain/(loss) for the period/year	**23,885,842**	**19,499,628**	**(3,357,279)**	**36,037,986**	**114,990**	**13,912,561**	**7,323,769**	**820,553**	**176,826**	**(118,695)**	**86,799,288**

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Operations.

[a] Please refer to Note 18
[b] Please refer to Note 1

Serviced Platform SICAV
Statement of Changes in Shareholders' Equity
For the Year Ended 31 December 2017

	Notes	Select Equity Long/Short UCITS Sub-Fund USD	LBN China+ Opportunity UCITS Fund USD	MSK Equity UCITS Fund EUR	Maverick Fundamental Quant UCITS Fund USD	Campbell UCITS Managed Futures Fund USD	Aberdeen Alternative Risk Premia Enhanced Fund[a] USD	ADG Systematic Macro UCITS Fund[b] USD	Aberdeen Alternative Risk Premia Fund[a],[b] USD	Boston Partners Global Long/Short Fund[b] USD	LAMPE GRIP Fund[b] EUR	Combined Total Year Ended 31 December 2017 EUR
Shareholders' equity at the start of the period/year		135,310,913	45,778,466	212,244,855	161,840,434	10,058,056	16,698,216	—	—	—	—	562,741,264
Proceeds from shares issued	6	55,793,247	7,100,118	23,160,161	50,463,154	293,860	147,663,188	125,701,501	12,270,724	27,761,831	16,700,000	418,665,508
Payment for shares redeemed	6	(94,967,024)	(26,451,761)	(106,286,605)	(97,648,849)	(310,081)	(24,500,606)	(10,916,483)	—	—	—	(332,298,012)
Net investment income gain/(loss) for the period/year		23,885,842	19,499,628	(3,357,279)	36,037,986	114,990	13,912,561	7,323,769	820,553	176,826	(118,695)	86,799,288
Currency adjustments	14	—	—	—	—	—	—	—	—	—	—	(57,497,203)
Shareholders' Equity at 31 December 2017		**120,022,978**	**45,926,451**	**125,761,132**	**150,692,725**	**10,156,825**	**153,773,359**	**122,108,787**	**13,091,277**	**27,938,657**	**16,581,305**	**678,410,845**

[a] Please refer to Note 18
[b] Please refer to Note 1

Serviced Platform SICAV
Statistical Information
As at 31 December 2017

	Currency	Outstanding Shares as at 31-Dec-17	Net Asset Value per Share as at 31-Dec-17	31-Dec-16	31-Dec-15	Net Assets as at 31-Dec-17	31-Dec-16	31-Dec-15
Select Equity Long/Short UCITS Sub-Fund								
"F" Share Class (EUR Hedged Class)	EUR	43,323	1,090.83	983.07	-	47,257,818	45,982,277	-
"I" Share Class	EUR	93,175	150.36	135.83	138.40	14,009,929	36,949,611	188,598,057
"I" Share Class	GBP	8,737	108.81	97.85	99.30	950,620	3,462,342	2,422,000
"I" Share Class	USD	188,913	152.86	135.97	137.35	28,876,982	43,560,274	40,179,748
"X1" Share Class	EUR	123,058	110.24	-	-	13,565,727	-	-
LBN China + Opportunity UCITS Fund								
"I" Share Class	EUR	185,692	115.13	79.34	87.84	21,379,277	23,226,799	71,691,958
"I" Share Class	USD	136,786	117.98	79.62	86.90	16,137,315	12,079,877	18,691,139
"I2" Share Class	EUR	682	116.21	80.01	88.64	79,257	4,734,940	6,268,383
"I2" Share Class	USD	27,000	119.48	80.89	88.28	3,225,876	2,183,954	1,765,562
"I3" Share Class	USD	-	-	-	89.12	-	-	7,129,296
"M" Share Class	USD	4,715	169.00	107.54	91.41	796,885	2,022,014	7,095,990
MSK Equity UCITS Fund								
"E" Share Class	EUR	271,397	100.49	102.39	106.95	27,271,890	60,541,305	60,826,262
"E" Share Class	GBP	155,635	98.85	99.93	103.43	15,385,227	23,275,874	15,669,837
"E" Share Class	USD	24,742	100.30	100.19	103.36	2,481,600	3,072,328	4,233,708
"I" Share Class	CHF	-	-	94.73	100.00	-	710,453	749,986
"I" Share Class	EUR	754,153	92.21	94.42	99.13	69,538,508	104,716,928	26,138,526
"I" Share Class	USD	-	-	95.62	99.04	-	1,141,272	6,629,490
"X" Share Class	EUR	97,288	98.18	100.22	-	9,552,041	15,061,048	-
Maverick Fundamental Quant UCITS Fund								
"A1" Share Class	CHF	200	983.33	-	-	196,666	-	-
"A1" Share Class	EUR	710	1,031.35	-	-	732,257	-	-
"A1" Share Class	GBP	128	1,015.56	-	-	129,839	-	-
"A2" Share Class	EUR	456	1,172.40	-	-	534,502	-	-
"A2" Share Class	USD	5,101	1,185.68	-	-	6,048,248	-	-
"D" Share Class	EUR	10,566	1,211.07	1,006.48	-	12,795,614	50,889,301	-
"E" Share Class	EUR	97,440	120.05	100.31	100.66	11,697,413	11,874,456	1,107,311
"E" Share Class	GBP	67,492	120.93	100.36	-	8,161,605	7,785,817	-
"E" Share Class	USD	30,828	121.78	99.93	98.97	3,754,283	3,580,488	1,484,827
"I" Share Class	EUR	203,761	117.71	98.56	-	23,985,740	4,424,269	-
"I" Share Class	GBP	44,908	119.07	99.10	-	5,347,395	3,352,840	-
"I" Share Class	USD	73,760	124.15	102.29	-	9,157,214	2,080,801	-
"M" Share Class	USD	366,715	145.47	112.85	110.94	53,346,790	71,549,119	70,335,580
Campbell UCITS Managed Futures Fund								
"E" Share Class	USD	100,000	101.57	100.58	-	10,156,825	10,058,060	-
Aberdeen Alternative Risk Premia Enhanced Fund[a]								
"C" Share Class	USD	171,361	103.64	-	-	17,759,580	-	-
"C" Share Class (CHF Hedged Class)	CHF	5,224	98.43	-	-	514,213	-	-
"C" Share Class (EUR Hedged Class)	EUR	18,668	99.61	-	-	1,859,462	-	-
"C" Share Class (GBP Hedged Class)	GBP	52,247	99.93	-	-	5,220,933	-	-
"C" Share Class (SEK Hedged Class)	SEK	32,680	598.63	-	-	19,563,052	-	-
"M" Share Class	USD	15,000	100.51	-	-	1,507,655	-	-
"M" Share Class (EUR Hedged Class)	EUR	30,000	104.84	-	-	3,145,137	-	-
"M" Share Class (GBP Hedged Class)	GBP	310,502	108.65	98.00	-	33,734,848	13,513,717	-
"X" Share Class (EUR Hedged Class)	EUR	327,096	104.27	-	-	34,106,535	-	-
"X" Share Class (GBP Hedged Class)	GBP	220,000	107.28	-	-	23,601,578	-	-
ADG Systematic Macro UCITS Fund[b]								
"E" Share Class	CHF	1,000	98.97	-	-	98,968	-	-
"E" Share Class	EUR	651,259	100.24	-	-	65,284,812	-	-
"E" Share Class	GBP	74,393	100.70	-	-	7,491,636	-	-
"E" Share Class	USD	307,974	100.08	-	-	30,821,795	-	-
"I" Share Class	EUR	11,131	97.25	-	-	1,082,507	-	-
"R" Share Class	GBP	10,159	98.77	-	-	1,003,348	-	-
Aberdeen Alternative Risk Premia Fund[a, b]								
"M" Share Class (EUR Hedged Class)	EUR	108,129	100.83	-	-	10,902,125	-	-
Boston Partners Global Long/Short Fund[b]								
"M" Share Class	USD	277,618	100.64	-	-	27,938,657	-	-
LAMPE GRIP Fund[a]								
"M" Share Class	EUR	167,000	99.29	-	-	16,581,305	-	-

[a] Please refer to Note 18
[b] Please refer to Note 1

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

1 Organisation

Serviced Platform SICAV (the "Fund") was incorporated on 21 January 2011 under the laws of the Grand Duchy of Luxembourg as a "Société d'Investissement à Capital Variable", for an unlimited period of time. The Fund is registered as an undertakings for collective investment pursuant to Part I of the amended Law of 17 December 2010, relating to undertakings for collective investment.

As at 31 December 2017, the Fund currently comprises ten Sub-Funds (the "Sub-Funds"):

Serviced Platform SICAV	Launch date
Select Equity Long/Short UCITS Sub-Fund	9 December 2011
LBN China+ Opportunity UCITS Fund	28 January 2014
MSK Equity UCITS Fund	28 November 2014
Maverick Fundamental Quant UCITS Fund	4 September 2015
Campbell UCITS Managed Futures Fund	4 November 2016
Aberdeen Alternative Risk Premia Enhanced Fund	14 November 2016
ADG Systematic Macro UCITS Fund	15 February 2017
Aberdeen Alternative Risk Premia Fund	28 July 2017
Boston Partners Global Long/Short Fund	28 November 2017
LAMPE GRIP Fund	28 December 2017

2 Investment Objective

The investment objective of the Select Equity Long/Short UCITS Sub-Fund is to achieve maximum total return through investing primarily in publicly traded equity securities (or equity based derivatives) of United States issuers. The investment horizon is long term, though opportunistic shorter term investments are contemplated.

The investment objective of the LBN China+ Opportunity UCITS Fund is to achieve a consistent absolute return whilst ensuring capital preservation.

The investment objective of the MSK Equity UCITS Fund is to achieve long-term growth of capital and income by investing primarily in equities.

The investment objective of the Maverick Fundamental Quant UCITS Fund is to achieve long-term capital appreciation and generate positive returns across most market environments.

The investment objective of the Campbell UCITS Managed Futures Fund is to achieve medium to long-term capital appreciation from attractive risk-adjusted returns that exhibit low correlation with traditional asset classes.

The investment objective of the Aberdeen Alternative Risk Premia Enhanced Fund is to achieve long-term capital appreciation through a synthetic two (2) times (2x) leveraged exposure to the performance of risk premia strategies in a UCITS framework.

The investment objective of the ADG Systematic Macro UCITS Fund is to achieve attractive risk adjusted capital gains with low correlation to traditional asset classes and other alternative investment strategies over a medium to long-term time horizon.

The investment objective of the Aberdeen Alternative Risk Premia Fund is to achieve long-term capital appreciation through a synthetic exposure to the performance of risk premia strategies in a UCITS framework.

The investment objective of the Boston Partners Global Long/Short Fund is to produce long term capital appreciation.

The investment objective of the LAMPE GRIP Fund is to achieve long-term capital appreciation through a synthetic exposure to the performance of risk premia strategies in a UCITS framework.

3 Significant Accounting Policies

(a) Basis of Financial Statements

The financial statements of the Sub-Funds are presented in their base currency while the Combined Totals of all the Sub-Funds are presented in Euro. The Management Company considers that the Sub-Funds' base currencies most accurately represent the economic effects of the underlying transactions, events and conditions of the Sub-Funds. The financial statements have been prepared in accordance with the Luxembourg law on Undertakings for Collective Investment. The preparation of financial statements requires management to make estimates and assumptions that may affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates. The financial statements are presented based on the Net Asset Values calculated as of 31 December 2017.

(b) Investment Transactions and Related Investment Income

Investment transactions are recorded on a trade date plus one day basis. Realised gains and losses are based on the weighted average method. Dividend income and dividend expense are recorded on the ex-dividend date and interest income and interest expense are accrued over the life of the investment. Accretion of market discount, original issue discounts and amortisation of premiums is recorded into income over the life of the underlying investment. Interest income and dividend income are recognised on a gross basis before withholding tax, if any.

(c) Investment in Securities and Valuation

(i.) Recognition and Derecognition

The Sub-Funds recognise financial assets and financial liabilities on the date they become a party to the contractual provisions of the investment. Purchases and sales of financial assets and financial liabilities are recognised using trade date plus one basis accounting. From trade date plus one, any gains and losses arising from changes in value of the financial assets or financial liabilities are recorded in the Statement of Operations.

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or the Sub-Funds have transferred substantially all risks and rewards of ownership.

(ii.) Value Measurement Principles

The value of all securities and derivatives is determined according to the following policies:

3 Significant Accounting Policies (continued)

(c) Investment in Securities and Valuation (continued)

(ii.1) Exchange Listed Assets and Liabilities

The value of exchange traded financial investments, including transferable securities admitted to an official exchange listing or dealt in on any other regulated market that operates regularly, which comprise Common Stocks and Preferred Stocks, is based upon quoted market prices at the year end date without any deduction for estimated future transaction costs.

(ii.2) Debt Securities

Debt securities, comprising Corporate Bonds, Government Bonds and Participatory Notes are valued by third party pricing service providers or in the case of Participatory Notes on the price of the underlying security.

When a debt security has been identified as being in default, the interest accrual on the defaulted security may be stopped, and upon confirmation from relevant parties, the amount receivable may be written off.

Some securities have been given as guarantee for derivative transactions.

(ii.3) Certificates of Deposit and Money Market Investments

Certificates of deposit and Money Market Investments, including T-Bills, are valued at amortised cost, which approximates market value.

(ii.4) Derivatives

A derivative is an instrument whose value is derived from an underlying instrument, index reference rate or a combination of these factors. Derivative instruments may be privately negotiated contracts which are often referred to as over the counter ("OTC") derivatives or they may be listed and traded on an exchange. Derivative contracts may involve future commitments to purchase or sell financial instruments or commodities at specified terms on a specified date, or to exchange interest payment streams or currencies based on a notional or contractual amount.

Derivative contracts are stated at market value and recognised as assets and liabilities on the Statement of Assets and Liabilities. Gains and losses resulting from the change in the market value are reflected on the Statement of Operations as a component of change in unrealised gain/(loss). Realised gains or losses are recorded on termination or from periodic cash flow payments.

(ii.4) (a) Futures Contracts

Futures contracts are contracts to buy or sell a specified security or index and are valued based on exchange settlement /last sale prices, last bid or ask process on the exchange, or independent market quotes. Initial margin deposits, in either cash or securities, are required to trade in the futures market. Unrealised gains or losses on futures contracts are recognised to reflect the market value of the contracts and are included as a component of the unrealised gains or losses on the Sub-Funds' Statement of Operations. Variation margin is received or paid, depending on whether unrealised gains or losses are incurred. When the contract is terminated, the Sub-Funds will recognise a realised gain or loss equal to the difference between the value of the contract at the time it was entered into and the time it was closed.

(ii.4) (b) Forward Foreign Currency Contracts

In a forward foreign currency contract, the Sub-Funds agree to receive or deliver a fixed quantity of one currency for another, at a pre-determined price at a future date. Purchases and sales of forward foreign currency contracts having the same notional value, settlement date and counterparty and right to settle net are generally offset (which result in a net foreign currency position of zero with the counterparty) and any realised gains or losses are recognised on trade date plus one.

Forward foreign currency contracts are valued at mid by third party pricing service providers.

(ii.4) (c) Contracts for difference

The unrealised appreciation/(depreciation) is disclosed in the Statement of Assets and Liabilities under "unrealised gain on contracts for difference" and "unrealised loss on contracts for difference". Realised gains/(losses) and changes in unrealised appreciation/depreciation as a result thereof are included in the Statement of Operations respectively under "Net realised gain/(loss) on contracts for difference" and "Net change in unrealised gain/(loss) on contracts for difference".

The value of contracts for difference will be based on the value of the underlying assets and vary similarly to the value of such underlying assets. Contract for differences are valued at market value, as determined in good faith pursuant to procedures established by the Board of Directors of the Fund.

(ii.4) (d) Swap Contracts

Swaps, comprising Total Return Swaps, can be linked to number of underlying investments and indexes, and swap terms can vary greatly. Cash flows are exchanged based on the underlying securities. Upfront payments, which represent a risk premium, are amortised straight-line over the contract term. Swap agreements are carried at fair value and the value of the swap agreement is based on a counterparty provided price, third party pricing service or valuation model. The model considers various inputs including the fair value of the underlying, the risks associated with the underlying and the specific terms of the contract.

In connection with these agreements, securities or cash may be identified as collateral or margin in accordance with the terms of the respective swap agreements to provide assets of value and recourse in the event of default or bankruptcy/insolvency. This collateral or margin is denominated in fund currency, and is paid from custody account to the broker.

Total return swaps and more specifically OTC derivative transactions are entered into by the Sub-Funds under an International Swaps and Derivatives Associations, Inc Master Agreement ("ISDA Master Agreement") or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Sub-Funds and a counterparty that governs OTC derivative transactions (including total return swaps) entered into by the parties.

For year ending 31 December 2017, all collateral in relation to total return swaps was pledged in the form of cash.

3 Significant Accounting Policies (continued)

(c) Investment in Securities and Valuation (continued)

All returns from OTC derivative transactions will accrue to the Sub-Funds and are not subject to any returns sharing agreement with the Sub-Funds' manager or any other third parties.

For total return swaps transactions costs are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Sub-Fund. Returns are identified as the realised gains and change in unrealised gains on the swap contract during the reporting period.

(ii.4) (e) Option Contracts

The Sub-Funds enter into exchange traded and OTC option contracts with various counterparties. When the Sub-Funds purchase an option, an amount equal to fair value which is based on the premium paid is recorded as an asset, the value of which is marked-to-market daily. When the Sub-Funds write an option, an amount equal to fair value which is based on the premium received by the Sub-Funds is recorded as a liability and is adjusted to the market value of the option written on each valuation date.

When options are closed, the difference between the premium and the amount paid or received, net of brokerage commissions, or the full amount of the premium if the option expires worthless, is treated as realised gain or loss. The exercise of an option written by the Sub-Funds could result in the Sub-Funds buying or selling a financial instrument at a price different from the current market value.

The fair value of an OTC contract is determined by using counterparty supplied valuations, an independent pricing service or valuation models which use market data inputs supplied by a third party pricing service. The fair value of an exchange traded option is based on the exchange settlement/last sale prices, last bid or ask prices on the exchange, or independent market quotes provided by a pricing service or counterparty.

(ii.5) All Securities and Derivatives

If a quoted market price is not available from a third party pricing service or a dealer, or a quotation is believed to be materially inaccurate, the market value of the investment is determined by using valuation techniques. Valuation techniques include the use of recent market transactions, reference to the current market value of another investment that is substantially the same, discounted cash flow analyses or any other techniques that provides a reliable estimate of prices obtained in actual market transactions.

Such securities and derivatives shall be valued at their probable realisation value as determined by a Valuer appointed by the Directors and approved by the Depositary. Such a Valuer may be the Investment Manager itself, independent pricing agents or others, subject to applicable law.

The investments have been valued in accordance with generally accepted accounting principles that may require the use of certain estimates and assumptions to determine value. Although these estimates and assumptions are based on the best available information, actual results could be materially different from these estimates.

(d) Cash

Cash is valued at cost, which approximates market value.

The cash balances include pledged cash collateral held at State Street Bank Luxembourg S.C.A. for derivative transactions with Goldman Sachs International.

(e) Due from/to Brokers

Due from brokers consists primarily of cash receivable from the Sub-Funds' clearing brokers and various counterparties. Due to brokers consists primarily of cash payable to the Sub-Funds' clearing brokers and various counterparties.

Due from/to broker balances are valued at cost which approximates market value.

(f) Foreign Currency Translation

The books and records of all Sub-Funds are maintained in their base currency. Transactions in foreign currencies are translated at the foreign currency exchange rate in effect at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into EUR at the foreign currency closing exchange rate in effect at the period-end date. Foreign currency exchange differences arising on translation and realised gains and losses on disposals or settlements of assets and liabilities are recognised in the Statement of Operations. Foreign currency exchange gains or losses relating to investments, derivative financial investments, and all other foreign currency exchange gains or losses relating to monetary items, including cash and cash equivalents, are reflected in the net realised gain/(loss) or net change in unrealised gain/(loss) in the Statement of Operations.

(g) Expenses

Expenses incurred by the Fund that do not specifically relate to an individual Sub-Fund or Share Class of a Sub-Fund are charged to the Sub-Fund based on an allocation basis depending upon the nature of the charges.

Expenses directly attributable to a Sub-Fund or Share Class are charged to that Sub-Fund or Share Class.

The expenses incurred in connection with the formation of the Fund, the initial issue of Shares by the Fund, including those incurred in the preparation and publication of the sales documents of the Fund, all legal, fiscal and printing expenses, as well as certain launch expenses (including advertising costs) and other preliminary expenses and the expenses incurred in connection with the creation of any Sub-Fund are borne by Goldman Sachs International as Platform arranger of the Fund.

3 Significant Accounting Policies (continued)

(h) Swing Pricing

On any Valuation Day the Board of Directors of the Umbrella Fund may determine to apply an alternative valuation methodology (to include such reasonable factors as they see fit) to the Net Asset Value per Share. This method of valuation is intended to pass the estimated costs of underlying investment activity of the Umbrella Fund to the active Shareholders by adjusting the Net Asset Value of the relevant Share and thus to protect the Umbrella Fund's long-term Shareholders from costs associated with ongoing subscription and redemption activity (a "swing pricing" methodology).

In general terms, a swing pricing methodology may take account of trading spreads on the Umbrella Fund's investments, the value of any duties and charges incurred as a result of trading and includes an allowance for market impact.

When the investment activity results in net capital inflows within a Share class, the swing price methodology increases the Net Asset Value of such Share class to take into account the additional subscriptions of Shares. Where the net transaction activity results in net outflows within a Share class, the swing pricing reduces the Net Asset Value of the Share class to take into account the redemptions of Shares.

Because the application of swing pricing is based on the net transaction activity of the relevant day, Shareholders in a Share class transacting in the opposite direction of such class' net transaction activity may benefit at the expense of the other transacting Shareholders in the same Share class. The Net Asset Value of any Share class subject to swing pricing, and its short-term performance, may experience greater volatility as a result of this valuation methodology.

The following Sub-Funds are able to apply Swing:

- Aberdeen Alternative Risk Premia Enhanced Fund
- Aberdeen Alternative Risk Premia Fund
- LAMPE GRIP Fund

As at 31 December 2017, these Sub-Funds did not apply swing pricing.

4 Taxation

Taxation — Luxembourg
The Fund is not liable for any Luxembourg tax on profits or income, nor are the dividends paid by a Portfolio liable to any Luxembourg withholding tax subject to the application of the Luxembourg laws dated 21 June 2005 (the "Laws") implementing Council Directive 2003/48/EC on taxation of savings income in the form of interest payments ("EU Savings Directive") and several agreements concluded between Luxembourg and certain associated territories of the European Union (the "Associated Territories"). However, the Fund is liable in Luxembourg to an annual subscription tax (taxe d'abonnement) of 0.05% per annum. The taxable basis of the subscription tax is the aggregate net assets of the Fund as valued on the last day of each quarter. This rate is however of 0.01% per annum for:

- undertakings whose exclusive object is the collective investment in money market instruments and the placing of deposits with credit institutions;
- undertakings whose exclusive object is the collective investment in deposits with credit institutions;
  and
- individual compartments of undertakings for collective investment ("UCI") with multiple compartments referred to in the law dated 17 December 2010, as well as for individual classes of securities issued within a UCI or within a compartment of a UCI with multiple compartments, provided that the securities of such compartments or classes are reserved to one or more institutional investors.

Taxation — UK
As a general proposition, the Fund makes an application to the HM Revenue & Customs ("HMRC") in the United Kingdom in respect of distributing share classes and a number of other share classes to be treated as reporting Share Classes. Reporting Share Classes are not required to make distributions, but are required to provide HMRC with full details of reportable income each period and publish those figures to those investors. Income will be reported to investors within six months of the period end via the website mentioned below. Investors will be able to access the reportable income figure at https://assetmanagement.gs.com/content/gsam/uk/en/advisers/literature-and-forms/forms-and-notifications.html

Taxation — Germany
As a general proposition, share classes are entered into German tax transparent reporting. Where applicable, share class tax figures will be reported to investors via the following website https://www.bundesanzeiger.de/ebanzwww/wexsservlet

Following the German Investment Tax Act Reform (GITA) which came into force with effect from 1 January 2018, the old "transparent" taxation system is eliminated and replaced by the separate taxation of investment funds and investors combined with flat-rate taxation (advance lump sum) at investor level.

Taxation — Austria
At the Fund's discretion, share classes are entered into Austrian tax transparent reporting. Where applicable, share class tax figures will be reported to investors via the following website https://www.profitweb.at/login/index.jsp

Taxation — Belgium
The Fund may incur a liability to subscription tax at the rate of 0.0925% in respect of subscriptions made through intermediaries situated in Belgium to the extent that net shares are outstanding as of 31 December of the previous period.

Taxation — General
Each Sub-Fund may be subject to taxation on capital gains, interest and dividends in certain jurisdictions in which each Sub-Fund invests. It is the policy of each Sub-Fund to accrue for any such taxes on dividends and interest when the dividend is declared, interest is earned or capital gains are realised. At each valuation date, taxation on realised and unrealised appreciation of securities may be accrued for at statutory rates.

Prospective investors should consult their own taxation advisers regarding the tax implications of investing in the fund in relation to their own individual circumstances as they may differ from the general statements that appear above.

5 Significant Agreements

Management Company

The Fund has appointed FundRock Management Company S.A. to serve as its designated management company in accordance with the Part I of the Law of 17 December 2010 pursuant to a Fund Management Company Agreement dated as of 7 February 2011. Under this agreement, the Management Company provides management, administrative and marketing services to the Fund, subject to the overall supervision and control of the Board of Directors of the Fund.

The Management Company has delegated the following functions to third parties: investment management, registrar and transfer agency, administration, domiciliary and corporate agency, and paying agency. The Management Company has further delegated marketing and distribution functions to the Global Distributor.

Investment Manager

For the Select Equity Long/Short UCITS Sub-Fund, Select Equity Group, L.P. has been appointed as Investment Manager. The Investment Manager receives a fee of 1.55% of the average net assets value per annum in respect of the “I” share classes and a fee of 1.15% of the average net assets per annum in respect of the “F” and “X1” share classes.

For the LBN China+ Opportunity UCITS Fund, LBN Advisers Limited has been appointed as Investment Manager. The Investment Manager receives a fee of 2.00% of the average net assets value per annum in respect of the “I” and “I2” share classes and a maximum fee of 2.00% of the average net assets value per annum in respect of the “I3” share class. The Investment Manager receives no fee for the “M” share class.

For the MSK Equity UCITS Fund, Dalton Strategic Partnership LLP has been appointed as Investment Manager. The Investment Manager receives a fee of 1.00% of the average net assets value per annum in respect of the “E” share classes, a fee of 1.50% of the average net assets per annum in respect of the “I” share classes and a fee of 1.15% of the average net assets per annum in respect of the “X” share class.

For the Maverick Fundamental Quant UCITS Fund, Maverick Capital Ltd. has been appointed as Investment Manager. The Investment Manager receives a maximum fee of 1.50% of the average net assets value per annum in respect of the “A2” share classes, a fee of 0.75% of the average net assets value per annum in respect of the “E” share classes, a maximum fee of 1.25% of the average net assets value per annum in respect of the “D” and “A1” share classes and a fee of 1.25% of the average net assets value per annum in respect of the “I” share classes. The Investment Manager receives no fee for the “M” share classes.

For the Campbell UCITS Managed Futures Fund, Campbell & Company, LP has been appointed as Investment Manager. The Investment Manager receives a fee of 0.55% of the average net assets value per annum in respect of the “E” share class.

For the Aberdeen Alternative Risk Premia Enhanced Fund, Aberdeen Asset Managers Limited has been appointed as Investment Manager. The Investment Manager receives a fee of 0.50% of the average net assets value per annum in respect of the “C” share classes and a fee of 0.30% of the average net assets value per annum in respect of the “X” share classes. The Investment Manager receives no fee for the “M” share classes.

For the ADG Systematic Macro UCITS Fund, ADG Capital Management LLP has been appointed as Investment Manager. The Investment Manager receives a fee of 0.75% of the average net assets value per annum in respect of the “E” share classes, a fee of 1.25% of the average net assets per annum in respect of the “I” share class and a fee of 2.00% of the average net assets per annum in respect of the “R” share class.

For the Aberdeen Alternative Risk Premia Fund, Aberdeen Asset Managers Limited has been appointed as Investment Manager. The Investment Manager receives no fee for the “M” share class.

For the Boston Partners Global Long/Short Fund, Boston Partners Global Investors Inc. has been appointed as Investment Manager. The Investment Manager receives no fee for the “M” share classes.

For the LAMPE GRIP Fund, Bankhaus Lampe KG has been appointed as Investment Manager. The Investment Manager receives a fee of 0.04% for the “M” share class.

The fees and expenses charged to the Sub-Funds are set at a fixed percentage of the total net assets of each Share Class. The fixed percentage covers operating costs, which are detailed in the Prospectus of the Fund in the Expenses, Fees and Cost section. It excludes any fees payable to the Investment Manager and Global Distributor and any extraordinary expenses. To the extent the actual operating costs are less than the fixed percentage, the difference is paid to the Investment Manager and will be separately disclosed as “Additional fee to Investment Manager for Fixed Percentage Service Fee” in the Statement of Operations. To the extent that the actual operating costs exceed the fixed percentage, the excess amount borne by the Investment Manager will be separately disclosed as “Investment Manager Fixed Service Fee waived/reimbursed” in the Statement of Operations.

Performance Fees

The Investment Managers are entitled to monthly performance fees on their respective Sub-Funds. The performance fees accrue weekly and are paid yearly, with the exception of monthly payments for crystallized amounts following redemptions, out of the assets attributable to each Share Class of the Sub-Funds at the rates defined within the Prospectus. The Performance Fee is subject to a high water mark (“HWM”) principle. The Performance Fee is calculated as up to 20% of the difference between the Net Asset Value per Share of a class on that Dealing Day before Performance Fee accrual of the relevant class and the higher of the HWM and the Net Asset Value per Share of the relevant class on the previous Dealing Day. For the year ended 31 December 2017 the performance fees charged were as follows:

5 Significant Agreements (continued)

Performance Fees (continued)

Serviced Platform SICAV	Currency	Performance Fee
Select Equity Long/Short UCITS Sub-Fund	USD	2,655,438
LBN China+ Opportunity UCITS Fund	USD	1,709,551
MSK Equity UCITS Fund	EUR	3,510
Maverick Fundamental Quant UCITS Fund	USD	2,900,324
Campbell UCITS Managed Futures Fund	USD	19,355
ADG Systematic Macro UCITS Fund	USD	27,328

Depositary

The Fund has appointed State Street Bank Luxembourg S.C.A. to serve as Depositary of the Fund’s assets (“Depositary”) in accordance with a Depositary Agreement. The Depositary is responsible for the safekeeping of all the assets of the Fund.

For its services as Depositary, State Street Bank Luxembourg S.C.A. charges a fee which is a combination of basis point charge on assets and transactions dependent on the country.

Umbrella Fund Administrator, Domiciliary, Corporate Agent and Paying Agent

The Management Company has appointed State Street Bank Luxembourg S.C.A. as Administrator, Domiciliary and Corporate Agent and Paying Agent.

For its services as Administrator, Domiciliary Agent and Listing Agent, State Street Bank Luxembourg S.C.A. receives a fee payable monthly and calculated on the Monthly Average Net Assets of each Sub-Fund.

Registrar and Transfer Agent

The Management Company has delegated the registrar and transfer agent functions for the Fund to RBC Investor Services Bank S.A. (the “Transfer Agent”) pursuant to the Registrar and Transfer Agent Agreement between the Fund, the Management Company and the Transfer Agent. The day-to-day services provided to the Fund by the Transfer Agent include receiving and processing subscription and redemption orders, allotting and issuing shares and maintaining the shareholder register for the shares. The Transfer Agent is paid a fee, quarterly in arrears, out of the net assets of the Sub-Funds. The Transfer Agent’s fee consists of both a fixed and variable fee. The fixed portion consists of an annual charge for maintenance and shareholder account charges. Variable costs are determined by the level of transactions in each Sub-Fund.

Global Distributor

The Management Company has appointed Goldman Sachs International (GSI) to act as the Global Distributor of shares of each Sub-Fund pursuant to a Distribution Agreement. GSI may receive a portion of the sales charge imposed on the sale of Sub-Fund shares.

For the year ended 31 December 2017, there were no sales charges earned on the Sub-Funds by the Global Distributor.

6 Share Capital

Shares of the Sub-Funds may be purchased through the Global Distributor at the net asset value per share of the relevant Share Class of the Sub-Funds on such date, plus any applicable sales charge.
The following summarises the activity in the Sub-Fund’s shares for the year ended 31 December 2017.

	Currency	Balance at 1-Jan-17	Subscriptions	Redemptions	Balance at 31-Dec-17
Select Equity Long/Short UCITS Sub-Fund					
"F" Share Class (EUR Hedged Class)	EUR	46,775	-	3,452	43,323
"I" Share Class	EUR	272,024	58,170	237,019	93,175
"I" Share Class	GBP	35,383	1,009	27,655	8,737
"I" Share Class	USD	320,368	78,129	209,584	188,913
"X1" Share Class	EUR	-	324,891	201,833	123,058
Select Equity Long/Short UCITS Sub-Fund Total		**674,550**	**462,199**	**679,543**	**457,206**
LBN China+ Opportunity UCITS Fund					
"I" Share Class	EUR	292,739	39,845	146,892	185,692
"I" Share Class	USD	151,716	13,900	28,830	136,786
"I2" Share Class	EUR	59,179	-	58,497	682
"I2" Share Class	USD	27,000	-	-	27,000
"M" Share Class	USD	18,802	4,187	18,274	4,715
LBN China+ Opportunity UCITS Fund Total		**549,436**	**57,932**	**252,493**	**354,875**
MSK Equity UCITS Fund					
"E" Share Class	EUR	591,309	18,182	338,094	271,397
"E" Share Class	GBP	232,931	49,121	126,417	155,635
"E" Share Class	USD	30,664	14,483	20,405	24,742
"I" Share Class	CHF	7,500	-	7,500	-
"I" Share Class	EUR	1,109,051	126,610	481,508	754,153
"I" Share Class	USD	11,935	-	11,935	-
"X" Share Class	EUR	150,287	20,001	73,000	97,288
MSK Equity UCITS Fund Total		**2,133,677**	**228,397**	**1,058,859**	**1,303,215**

6 Share Capital (continued)

	Currency	Balance at 1-Jan-17	Subscriptions	Redemptions	Balance at 31-Dec-17
Maverick Fundamental Quant UCITS Fund					
"A1" Share Class	CHF	-	200	-	200
"A1" Share Class	EUR	-	710	-	710
"A1" Share Class	GBP	-	128	-	128
"A2" Share Class	EUR	-	456	-	456
"A2" Share Class	USD	-	5,329	228	5,101
"D" Share Class	EUR	50,561	7,242	47,237	10,566
"E" Share Class	EUR	118,380	4,203	25,143	97,440
"E" Share Class	GBP	77,579	-	10,087	67,492
"E" Share Class	USD	35,832	-	5,004	30,828
"I" Share Class	EUR	44,888	172,694	13,821	203,761
"I" Share Class	GBP	33,831	16,215	5,138	44,908
"I" Share Class	USD	20,343	69,170	15,753	73,760
"M" Share Class	USD	634,000	-	267,285	366,715
Maverick Fundamental Quant UCITS Fund Total		**1,015,414**	**276,347**	**389,696**	**902,065**
Campbell UCITS Managed Futures Fund					
"E" Share Class	EUR	-	2,500	2,500	-
"E" Share Class	USD	100,000	-	-	100,000
Campbell UCITS Managed Futures Fund Total		**100,000**	**2,500**	**2,500**	**100,000**
Aberdeen Alternative Risk Premia Enhanced Fund					
"C" Share Class	USD	-	171,361	-	171,361
"C" Share Class (CHF Hedged Class)	CHF	-	5,224		5,224
"C" Share Class (EUR Hedged Class)	EUR	-	18,678	10	18,668
"C" Share Class (GBP Hedged Class)	GBP	-	63,627	11,380	52,247
"C" Share Class (SEK Hedged Class)	SEK	-	32,680		32,680
"M" Share Class	USD	-	15,000		15,000
"M" Share Class (EUR Hedged Class)	EUR	-	30,000	-	30,000
"M" Share Class (GBP Hedged Class)	GBP	137,889	191,206	18,593	310,502
"X" Share Class (EUR Hedged Class)	EUR	-	327,096	-	327,096
"X" Share Class (GBP Hedged Class)	GBP	-	220,000	-	220,000
Aberdeen Alternative Risk Premia Enhanced Fund Total		**137,889**	**1,074,872**	**29,983**	**1,182,778**
ADG Systematic Macro UCITS Fund					
"E" Share Class	CHF	-	8,000	7,000	1,000
"E" Share Class	EUR	-	685,884	34,625	651,259
"E" Share Class	GBP	-	76,947	2,554	74,393
"E" Share Class	USD	-	351,513	43,539	307,974
"I" Share Class	EUR	-	21,818	10,687	11,131
"R" Share Class	GBP	-	10,159	-	10,159
ADG Systematic Macro UCITS Fund Total		**-**	**1,154,321**	**98,405**	**1,055,916**
Aberdeen Alternative Risk Premia Fund					
"M" Share Class (EUR Hedged Class)	EUR	-	108,129	-	108,129
Aberdeen Alternative Risk Premia Fund Total		**-**	**108,129**	**-**	**108,129**
Boston Partners Global Long/Short Fund					
"M" Share Class	USD	-	277,618	-	277,618
Boston Partners Global Long/Short Fund Total		**-**	**277,618**	**-**	**277,618**
LAMPE GRIP Fund					
"M" Share Class	EUR	-	167,000	-	167,000
LAMPE GRIP Fund Total		**-**	**167,000**	**-**	**167,000**

7 Financial Investments and Associated Risks

The Funds' investing activities expose it to various types of risks that are associated with the financial investments and markets in which it and its underlying Sub-Funds' invest (the "Investment Risks"). These may be both derivative and non-derivative financial investments. The Fund's underlying Sub-Funds' investments are comprised of debt, equity, derivative investments and investments in other funds at the year end. The Board has appointed the Management Company to manage the investment risks of the Sub-Funds.

The significant types of financial risks which the Fund is exposed to are market risk, liquidity risk and credit risk. The Prospectus provides details of these and other types of risk some of which are additional to that information provided in these financial statements.

Asset allocation is determined by the Investment Manager of each Sub-Fund who manages the allocation of assets to achieve the investment objectives as detailed in Note 2. Achievement of the investment objectives involves taking risks. The Investment Managers exercise judgment based on analysis, research and risk management techniques when making investment decisions. Divergence from the benchmark and/or the target asset allocations and the composition of the portfolio is monitored in accordance with the Fund's risk management policy.

The risk management policies employed by the Fund are detailed below:

7 Financial Investments and Associated Risks (continued)

(a) Market Risk

The potential for changes in the market value of the Sub-Funds' investments is referred to as market risk. Commonly used categories of market risk include currency risk, interest rate risk and other price risk.

(i) Currency risks may result from exposures to changes in spot prices, forward prices and volatilities of currency rates.

(ii) Interest rate risks may result from exposures to changes in the level, slope and curvature of the various yield curves, the volatility of interest rates, mortgage prepayment speeds and credit spreads.

(iii) Other price risks are the risk that the value of an investment will fluctuate as a result of changes in market prices other than those arising from currency risk or interest rate risk and may result from exposures to changes in the prices and volatilities of individual equities, equity baskets, equity indices, and commodities.

The Fund's market risk strategy is driven by the Fund's underlying Sub-Funds' investment risk and return objectives.

Market risk is managed through the application of risk budgeting principles.

(i) Currency Risk

The Sub-Funds may invest in financial investments and enter into transactions denominated in currencies other than their base currencies. Consequently, a Sub-Fund may be exposed to the risk that the exchange rate of its base currency relative to other foreign currencies may change in a manner that has an adverse effect on the value of that portion of a Sub-Fund's assets or liabilities denominated in currencies other than the base currency.

When an investor invests into a Share Class which is in a different currency to the base currency of the Sub-Fund in which it invests, the currency risk of the investor will be different to the currency risk of the Sub-Fund.

(ii) Interest Rate Risk

The Sub-Funds may invest in fixed income securities. Any change to relevant interest rates for particular securities may result in the Investment Manager being unable to secure similar returns upon the expiry of contracts or the sale of securities. In addition, changes to prevailing interest rates or changes in expectations of future rates may result in an increase or decrease in the value of the securities held. In general, if interest rates rise, the value of fixed income securities will decline. A decline in interest rates will in general, have the opposite effect. All fixed income securities and floating rate securities, together with their coupon and maturity date are disclosed in the Schedule of Investments. The Sub-Funds may invest in instruments in desired currencies at fixed, floating and zero rates of interest.

(iii) Other Price Risk

Other price risk is the risk that the value of a financial investment will fluctuate as a result of changes in market prices, other than those arising from currency risk or interest rate risk whether caused by factors specific to an individual investment, its issuer or any factor affecting financial investments traded in the market. The Sub-Funds' financial investments are carried at Market Value with market value changes recognised in the Statement of Operations, all changes in market conditions will directly affect Shareholders' equity.

(b) Liquidity Risk

Liquidity risk is the risk that the Sub-Funds will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Among other things, liquidity could be impaired by an inability to access secured and / or unsecured sources of financing, an inability to sell assets or unforeseen outflows of cash or collateral or violations of Principal Trading Broker terms or covenants. This situation may arise due to circumstances outside of the Sub-Funds' control, such as a general market disruption or an operational problem affecting the Sub-Funds or third parties. Also, the ability to sell assets may be impaired if other market participants are seeking to sell similar assets at the same time.

The Sub-Funds' financial investments include investments in derivative contracts traded over the counter, which are not traded in an organised public market and which may be illiquid and in investments which may represent a significant percentage of issue size. As a result, the Sub-Fund may not be able to liquidate quickly some of these investments at an amount close to fair value in order to meet requirements, or to respond to specific events such as deterioration in the creditworthiness of any particular issuer. The forced liquidation of investment positions may cause financial losses.

The Sub-Funds provide for the subscription and redemption of shares and are therefore exposed to the liquidity risk associated with shareholder redemptions in accordance with the terms in the prospectus. The Sub-Funds are managed to include liquid investments which the Investment Manager believes are sufficient to meet normal liquidity needs although substantial redemptions of shares in the Sub-Funds could require the Funds to liquidate their investments more rapidly than otherwise desirable in order to raise cash for the redemptions and changes in the liquidity of the Sub-Fund's underlying investments once acquired can adversely impact its position in this respect. These factors could adversely affect the value of the shares redeemed, the valuation of the shares that remain outstanding and the liquidity of the Sub-Funds' remaining assets if more liquid assets have been sold to meet redemptions.

Financing arrangements may include repurchase agreements, reverse repurchase agreements, derivative transactions and lines of credit.

Expiration or termination of available financing for leveraged positions, and the requirements to post collateral in respect of changes in the fair value of leveraged exposures or changes in advance rates or other terms and conditions of the Sub-Funds financing arrangements, can result in adverse effects to the Sub-Funds access to liquidity and ability to maintain leveraged positions, and may cause the Sub-Funds to incur material losses.

However, there is no guarantee that any such arrangements for obtaining leverage will be available, or, if available, will be available on terms and conditions acceptable to the Sub-Funds. Unfavourable economic conditions also could increase funding costs, limit access to the capital markets or result in a decision by lenders not to extend credit to the Sub-Funds.

7 Financial Investments and Associated Risks (continued)

(b) Liquidity Risk (continued)

The use of leverage also increases risk as it magnifies the effect of any volatility in market values on the Sub-Funds equity.

A decline in the market value of the Sub-Funds assets may have particular adverse consequences in instances where they have borrowed money on the market value of those assets. A decrease in the market value of those assets may result in the lender (including derivative counterparties) requiring the Sub-Funds to post additional collateral or otherwise sell assets at time when it may not be in the Sub-Funds best interest to do so.

(c) Credit Risk

Credit and counterparty risk is the risk that one party to a financial investment will cause a financial loss for the other party by failing to discharge an obligation.

Procedures have been adopted by the Fund to reduce credit risk related to its dealings with counterparties. Before transacting with any counterparty, the Investment Managers or their affiliates evaluate both credit-worthiness and reputation by conducting a credit analysis of the party, their business and reputation. The credit risk of approved counterparties is then monitored on an ongoing basis, including periodic reviews of financial statements and interim financial reports as needed.

Debt securities are subject to the risk of issuer's or a guarantor's inability to meet principal and interest payments on its obligations and are subject to price volatility due to factors such as interest rate sensitivity, market perception of the credit worthiness of the issuer and general market liquidity.

The Sub-Funds are subject to a number of risks relating to the insolvency, administration, liquidation or other formal protection from creditors ("Insolvency") of the Depositary or any Sub-Custodian. These risks include without limitation:

- The loss of all cash held with the Depositary or Sub-Custodian which is not being treated as client money both at the level of the Depositary and any Sub-Custodians ("client money").
- The loss of all cash which the Depositary or Sub-Custodian has failed to treat as client money in accordance with procedures (if any) agreed with the Fund.
- The loss of some or all of any securities held on trust which have not been properly segregated and so identified both at the level of the Depositary and any Sub- Custodians ("trust assets") or client money held by or with the Depositary or Sub-Custodian.
- The loss of some or all assets due to the incorrect operation of accounts by the Depositary or Sub-Custodian or due to the process of identifying and transferring the relevant Trust Assets and/or client money including any deduction to meet the administrative costs of an insolvency.
- Losses caused by prolonged delays in receiving transfers of balances and regaining control over the relevant assets.

An insolvency could cause severe disruption to the Sub-Funds investment activity. In some circumstances, this could cause the Directors to temporarily suspend the calculation of the Net Asset Value and dealings in Shares.

(d) Additional Risks

(i) Concentration Risk

The Sub-Funds may invest in a limited number of investments and investment themes. A consequence of a limited number of investments is that performance may be more favourably or unfavourably affected by the performance of an individual investment.

(ii) Operational Risk

Operational risk is the potential for loss caused by a deficiency in information, communications, transaction processing and settlement, and accounting systems. The Sub-Funds' service providers, as shown on page 1, maintain controls and procedures for the purpose of helping to manage operational risk. Reviews of the service levels of service providers are performed on a regular basis. No assurance is given that these measures will be 100% effective.

(iii) Legal, Tax and Regulatory Risks

Legal, tax and regulatory changes could occur during the duration of the Sub-Funds which may adversely affect the Sub-Funds. With respect to tax, the Sub-Funds may be subject to taxation on capital gains, interest and dividends in certain jurisdictions where the Sub-Funds invest.

The interpretation and applicability of the tax law and regulations by tax authorities at times may not be clear or consistent. Tax obligations where probable and estimable are recorded as liabilities. However, some tax obligations are subject to uncertainty and may result in additional tax liabilities, interest and penalties based on future actions, interpretations or judgements of these authorities covering current and past positions. Accounting standards may also change, creating or removing an obligation for the Sub-Funds to accrue for a potential tax liability. Consequently, it is possible that certain potential tax obligations which currently are not probable may become so which may result in additional tax liabilities for a Sub-Funds in the future and these additional liabilities may be material. Because of the foregoing uncertainties, the NAV may not reflect the tax liabilities ultimately borne by the Sub-Funds, including at the time of any subscriptions, redemptions or exchanges of interest in the Sub-Funds, which could have an adverse impact on investors at that time.

8 Distributions

The Sub-Funds intend that substantially all the net investment income, if any, will be capitalised for all share classes.

9 Cash Collateral Information

The collateral for Swap contracts and Contracts for Difference is fully cash based.

The table below provides the cash collateral balances due from / (due to) brokers in relation to the following investments held as at 31 December 2017:

Sub-Fund	Currency	Due from / (Due to) brokers	Investment type	Cash collateral balances
Select Equity Long/Short UCITS Sub-Fund	USD	Due from	Swap contracts and Contracts for Difference	2,175,302
		Due to	Swap contracts and Contracts for Difference	(766,310)
	USD	Due from	Option contracts	748,484
		Due to	Option contracts	-
LBN China+ Opportunity UCITS Fund	USD	Due from	Swap contracts and Contracts for Difference	9,207,869
		Due to	Swap contracts and Contracts for Difference	-
		Due from	Futures contracts	2,416,665
		Due to	Futures contracts	-
MSK Equity UCITS Fund	EUR	Due from	Swap contracts and Contracts for Difference	42,145,447
		Due to	Swap contracts and Contracts for Difference	(66,501)
		Due from	Futures and options contracts	37,029,737
		Due to	Futures contracts	(10,206,529)
Maverick Fundamental Quant UCITS Fund	USD	Due from	Swap contracts and Contracts for Difference	7,810,184
		Due to	Swap contracts and Contracts for Difference	-
Campbell UCITS Managed Futures Fund	USD	Due from	Forward Currency Contracts	1,614,942
		Due to	Forward Currency Contracts	-
		Due from	Futures contracts	2,575,269
		Due to	Futures contracts	(39,957)
Aberdeen Alternative Risk Premia Enhanced Fund	USD	Due from	Swap contracts and Contracts for Difference	1,385
		Due to	Swap contracts and Contracts for Difference	-
ADG Systematic Macro UCITS Fund	USD	Due from	Forward Currency Contracts	11,224,223
		Due to	Forward Currency Contracts	-
		Due from	Futures contracts	10,149,884
		Due to	Futures contracts	-
Boston Partners Global Long/Short Fund	USD	Due from	Swap contracts and Contracts for Difference	4,104,394
		Due to	Swap contracts and Contracts for Difference	-

10 Disclosure of Transaction Costs

Transaction costs[1] have been defined as broker commission fees, market fees and taxes relating to purchase or sale of equity and investments in other funds. Depositary based transaction costs are included in 'Administration and Custody fee' in the Statement of Operations. Transaction costs for Futures Contracts and Options are included in Net realised gain/(loss) on futures transactions on the Statement of Operations.

For the year ended 31 December 2017, the following Sub-Funds incurred transaction costs:

Serviced Platform SICAV	Sub-Funds Currency	Transaction Costs
Select Equity Long/Short UCITS Sub-Fund	USD	46,689
LBN China+ Opportunity UCITS Fund	USD	173,859
MSK Equity UCITS Fund	EUR	832,416
Maverick Fundamental Quant UCITS Fund	USD	300,438
Campbell UCITS Managed Futures Fund	USD	37,383
Aberdeen Alternative Risk Premia Enhanced Fund	USD	-
ADG Systematic Macro UCITS Fund	USD	35,274
Aberdeen Alternative Risk Premia Fund	USD	-
Boston Partners Global Long/Short Fund	USD	12,545
LAMPE GRIP Fund	EUR	-
Total	**EUR**	**1,370,124**

[1] Transactions costs for fixed income investments, forward currency contracts and other derivative contracts, excluding futures contracts and options, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price. These transaction costs are part of the gross investment performance of each Sub-Fund. Sub-Funds that invest solely in those investments are not disclosed in the table above.
Note: benchmark returns, with the exception of taxes at times, do not incorporate transaction costs.

11 Statement of Changes in each Portfolio

A Statement of Changes is available, free of charge, upon request from the registered office.

12 Exchange Rates

The following exchange rate (against EUR) was used to convert the investment and other assets and liabilities denominated in currencies other than EUR.

Currency	31-Dec-17
Canadian Dollar	1.504543
Danish Krone	7.445442
Great Britain Pound	0.887674
Norwegian Krone	9.821765
Swedish Krona	9.831552
Swiss Franc	1.170180
U.S. Dollar	1.200800

The Following exchange rates (against USD) were used to convert the investment and other assets and liabilities denominated in currencies other than USD.

Currency	31-Dec-17
Australian Dollar	1.278527
Brazilian Real	3.317100
Canadian Dollar	1.252950
Chilean Peso	614.980053
Chinese Yuan	6.512050
Colombian Peso	2984.504453
Czech Koruna	21.260000
Danish Krone	6.200400
Euro	0.832778
Great Britain Pound	0.739235
Hong Kong Dollar	7.817300
Hungarian Forint	258.331981
Indonesian Rupiah	13567.416493
Indian Rupiah	63.827500
Israeli Shekel	3.471650
Japanese Yen	112.650000
Korean Won	1070.550338
Mexican Peso	19.565500
Norwegian Krone	8.179350
New Zealand Dollar	1.406074
Philippine Peso	49.920001
Polish Zloty	3.474800
Russian Ruble	57.571250
Singapore Dollar	1.336400
South African Rand	12.380000
Swedish Krona	8.187500
Swiss Franc	0.974500
Taiwanese Dollar	29.758500
Turkish Lira	3.791600

The following average exchange rate (against EUR) was used to calculate the Combined Total, in the Statement of Operations and Statement of Changes in Shareholders' Equity, for the year ended 31 December 2017:

Currency	31-Dec-17
U.S. Dollar	1.127354

13 Prospectus

The latest prospectus of the Fund was issued in December 2017.

14 Currency Adjustment

In the Statement of Changes in Shareholders' Equity, the opening value of the Fund has been restated at the exchange rates ruling at 31 December 2017, and the combined figures have been calculated using the average exchange rates throughout the year. The resulting loss of EUR 57,497,203 represents the movement in exchange rates between 1 January 2017 and 31 December 2017. This is a notional loss, which has no impact on the Net Asset Value of the individual Sub-Funds.

15 Cross Liabilities

Legislation has been introduced in Luxembourg which is intended to eliminate the risk of cross contamination. Therefore, as a matter of Luxembourg law, each Sub-Fund is "ring-fenced" and considered to constitute a single pool of assets and liabilities, so that the rights of Shareholders and creditors in relation to each Sub-Fund should be limited to the assets of that Sub-Fund.

16 Contingent Liabilities

There are no contingent liabilities as at 31 December 2017.

17 Total Expense Ratio

The table below shows the Total Expense Ratios for the Sub-Funds for the year from 1 January 2017 to 31 December 2017:

Sub-Fund	Currency	Inception date	Total Net Expense Ratio [(a)]	Performance fee in % of total NAV
Select Equity Long/Short UCITS Sub-Fund				
"F" Share Class (EUR Hedged Class)	EUR	26 August 2016	3.65%	2.05%
"I" Share Class	EUR	9 December 2011	3.75%	1.75%
"I" Share Class	GBP	30 October 2015	4.11%	2.11%
"I" Share Class	USD	6 January 2012	4.33%	2.33%
"X1" Share Class	EUR	30 December 2016	4.56%	2.96%
LBN China + Opportunity UCITS Fund				
"I" Share Class	EUR	28 January 2014	6.53%	3.77%
"I" Share Class	USD	19 February 2014	7.22%	4.51%
"I2" Share Class	EUR	5 February 2014	3.88%	1.13%
"I2" Share Class	USD	10 April 2014	7.45%	4.74%
"M" Share Class	USD	6 July 2016	0.76%	—
MSK Equity UCITS Fund				
"E" Share Class	EUR	28 November 2014	1.43%	—
"E" Share Class	GBP	6 March 2015	1.42%	—
"E" Share Class	USD	6 March 2015	1.42%	—
"I" Share Class[1]	CHF	26 June 2015	1.95%	—
"I" Share Class	EUR	7 August 2015	1.91%	—
"I" Share Class[2]	USD	17 July 2015	1.95%	—
"X" Share Class	EUR	14 December 2016	1.60%	0.02%
Maverick Fundamental Quant UCITS Fund				
"A1" Share Class	CHF	18 December 2017	1.05%	—
"A1" Share Class	EUR	6 October 2017	3.30%	2.25%
"A1" Share Class	GBP	6 November 2017	1.55%	—
"A2" Share Class	EUR	6 April 2017	5.69%	3.85%
"A2" Share Class	USD	31 March 2017	5.85%	3.99%
"D" Share Class	EUR	13 May 2016	4.85%	3.68%
"E" Share Class	EUR	13 November 2015	5.76%	4.60%
"E" Share Class	GBP	12 February 2016	6.05%	4.89%
"E" Share Class	USD	30 October 2015	6.07%	4.91%
"I" Share Class	EUR	15 April 2016	5.55%	3.93%
"I" Share Class	GBP	29 March 2016	6.44%	4.78%
"I" Share Class	USD	27 May 2016	5.95%	4.33%
"M" Share Class	USD	4 September 2015	0.42%	—
Campbell UCITS Managed Futures Fund				
"E" Share Class[3]	EUR	18 August 2017	6.41%	5.36%
"E" Share Class	USD	4 November 2016	1.17%	0.17%
Aberdeen Alternative Risk Premia Enhanced Fund				
"C" Share Class	USD	8 August 2017	0.60%	—
"C" Share Class (CHF Hedged Class)	CHF	18 December 2017	0.60%	—
"C" Share Class (EUR Hedged Class)	EUR	30 August 2017	0.60%	—
"C" Share Class (GBP Hedged Class)	GBP	30 August 2017	0.60%	—
"C" Share Class (SEK Hedged Class)	SEK	27 November 2017	0.60%	—
"M" Share Class	USD	13 October 2017	0.05%	—
"M" Share Class (EUR Hedged 1XS Class)[4]	EUR	26 May 2017	0.26%	—
"M" Share Class (EUR Hedged Class)	EUR	9 May 2017	0.14%	—
"M" Share Class (GBP Hedged Class)	GBP	14 November 2016	0.17%	—
"X" Share Class (EUR Hedged 1XS Class)[5]	EUR	11 April 2017	0.57%	—
"X" Share Class (EUR Hedged Class)	EUR	27 July 2017	0.42%	—
"X" Share Class (GBP Hedged Class)	GBP	3 February 2017	0.49%	—
ADG Systematic Macro UCITS Fund				
"E" Share Class	CHF	10 March 2017	1.55%	0.34%
"E" Share Class	EUR	15 February 2017	1.17%	0.02%
"E" Share Class	GBP	16 February 2017	1.16%	0.02%
"E" Share Class	USD	20 March 2017	1.20%	0.08%
"I" Share Class	EUR	30 October 2017	1.80%	0.25%
"R" Share Class	GBP	25 October 2017	2.30%	—

17 Total Expense Ratio (continued)

Sub-Fund	Currency	Inception date	Total Net Expense Ratio [(a)]	Performance fee in % of total NAV
Aberdeen Alternative Risk Premia Fund "M" Share Class (EUR Hedged Class)[4]	EUR	28 July 2017	0.09%	—
Boston Partners Global Long/Short Fund "M" Share Class	USD	28 November 2017	1.59%	—
LAMPE GRIP Fund "M" Share Class	EUR	28 December 2017	0.17%	—

[(a)] The Total Expense Ratio ("TER") expresses the sum of all costs, commissions and performance fees (excluding dealing commissions and market costs) charged on an ongoing basis to the Portfolios' assets (operating net expenses) taken retrospectively as a percentage of the Portfolios' assets, and is calculated using the following formula:
Total operating net expenses in CU** /Average portfolios' assets in CU** x 100 = TER %.
The TER is calculated for the year from 1 January 2017 to 31 December 2017. TER's are annualised for Portfolios operating less than one year.
** CU = Currency units in the Portfolio's accounting currency.

The above expense ratios are an average throughout the year to 31 December 2017.

[1] Share class liquidated on 31 January 2017.
[2] Share class liquidated on 24 October 2017.
[3] Share class liquidated on 20 October 2017.
[4] Please see note 18.
[5] Share class liquidated on 27 July 2017.

18 Significant Events

Effective 28 July 2017 the sub-fund Serviced Platform SICAV - Multi Asset Risk Premia - M1 Fund was split into two sub-funds:

- Aberdeen Alternative Risk Premia Enhanced holding the following share classes:
    - M (EUR Hedged Class),
    - M (GBP Hedged Class),
    - X (EUR Hedged Class),
    - X (GBP Hedged Class),
- Aberdeen Alternative Risk Premia holding the share class M (EUR Hedged Class).

During the year ended 31 December 2017, the following Sub-Funds were launched:

Sub-Fund	Currency of Sub-Fund	Launch Date
ADG Systematic Macro UCITS Sub-Fund	USD	15 February 2017
Boston Partners Global Long/Short Fund	USD	28 November 2017
LAMPE GRIP Fund	EUR	28 December 2017

During the year ended 31 December 2017, the following share classes were launched:

Sub-Fund	Class Name	Class Currency	Launch Date
Aberdeen Alternative Risk Premia Enhanced Fund	"X" Share Class (GBP Hedged Class)	GBP	3 February 2017
Maverick Fundamental Quant UCITS Fund	"A2" Share Class	USD	31 March 2017
Maverick Fundamental Quant UCITS Fund	"A2" Share Class	EUR	6 April 2017
Aberdeen Alternative Risk Premia Enhanced Fund	"M" Share Class (EUR Hedged Class)	EUR	9 May 2017
Aberdeen Alternative Risk Premia Enhanced Fund	"X" Share Class (EUR Hedged Class)	EUR	27 July 2017
Aberdeen Alternative Risk Premia Fund	"M" Share Class (EUR Hedged Class)	EUR	28 July 2017
Aberdeen Alternative Risk Premia Enhanced Fund	"C" Share Class	USD	8 August 2017
Aberdeen Alternative Risk Premia Enhanced Fund	"C" Share Class (EUR Hedged Class)	EUR	30 August 2017

18 Significant Events (continued)

Sub-Fund	Class Name	Class Currency	Launch Date
Aberdeen Alternative Risk Premia Enhanced Fund	"C" Share Class (GBP Hedged Class)	GBP	30 August 2017
Maverick Fundamental Quant UCITS Fund	"A1" Share Class	EUR	6 October 2017
Aberdeen Alternative Risk Premia Enhanced Fund	"M" Share Class	USD	13 October 2017
Maverick Fundamental Quant UCITS Fund	"A1" Share Class	GBP	6 November 2017
Aberdeen Alternative Risk Premia Enhanced Fund	"C" Share Class (SEK Hedged Class)	SEK	27 November 2017
Maverick Fundamental Quant UCITS Fund	"A1" Share Class	CHF	18 December 2017
Aberdeen Alternative Risk Premia Enhanced Fund	"C" Share Class (CHF Hedged Class)	CHF	18 December 2017

19 Subsequent Events

Mrs. Tracey McDermott has been appointed to the Board of Directors of the Management Company as of 1 January 2018.

20 Approval of the Financial Statements

The Board of Directors approved the Audited Annual Financial Statements on 21 March 2018.

Serviced Platform SICAV
Appendix I (Unaudited)
Calculation Method Used for Global Exposure
For the Year Ended 31 December 2017

The Undertakings for Collective Investment in Transferable Securities (“UCITS”) IV directive requires disclosure of how global exposure on financial derivatives investments are managed. There are three management approaches used:

1. The Commitment Approach. This approach is generally for those Portfolios that hold less complex positions on financial derivatives investments and for the purposes of hedging or efficient portfolio management.
2. Relative Value at Risk ("relative VaR") approach. This approach is generally for those Portfolios where it is possible to identify an appropriate reference benchmark. This method compares the global exposure of the Portfolio relative to that of a reference benchmark.
3. Absolute Value at Risk ("absolute VaR") approach. This approach is generally for those Portfolios for which it is not appropriate or possible to determine a reference benchmark (for example, an absolute return portfolio).

The following sections indicate which approach is used for the Sub-Funds.

For Sub-Funds managed under a VaR approach, additional information is provided on the VaR model, being the VaR reference Portfolio / Benchmark, the regulatory VaR limit usage and the level of leverage reached.

I. Commitment Approach

No Portfolio uses the commitment approach for calculating global exposure.

II. VaR Approach

The following Portfolios use a VaR approach for calculating global exposure:

		Regulatory VaR limit utilisation								
Portfolios	**VaR approach**	**Maximum Limit**	**Lowest**	**Highest**	**Average**	**Model**	**Confidence Interval**	**Holding period**	**Observation period**	**Leverage[1]**
Select Equity Long/Short UCITS Sub-Fund	Absolute VaR	20%	3.31%	10.11%	6.67%	Historical Simulation	99%	1 month	1 year	138.20%
LBN China+ Opportunity Fund	Absolute VaR	20%	6.93%	15.79%	9.42%	Historical Simulation	99%	1 month	1 year	39.90%
MSK Equity UCITS Fund	Absolute VaR	20%	3.45%	5.03%	4.11%	Historical Simulation	99%	1 month	1 year	280.98%
Maverick Fundamental Quant UCITS Fund	Absolute VaR	20%	4.18%	15.01%	7.38%	Historical Simulation	99%	1 month	1 year	152.42%
Campbell UCITS Managed Futures Fund	Absolute VaR	20%	6.28%	13.51%	9.58%	Historical Simulation	99%	1 month	1 year	2457.84%
Aberdeen Alternative Risk Premia Enhanced Fund	Absolute VaR	20%	3.30%	4.67%	4.22%	Historical Simulation	99%	1 month	1 year	98.00%
ADG Systematic Macro UCITS Fund	Absolute VaR	20%	2.96%	5.19%	3.89%	Historical Simulation	99%	1 month	1 year	423.86%
Aberdeen Alternative Risk Premia Fund	Absolute VaR	20%	1.82%	2.22%	2.00%	Historical Simulation	99%	1 month	1 year	95.57%
Boston Partners Global Long/Short Fund	Absolute VaR	20%	1.83%	2.52%	2.33%	Historical Simulation	99%	1 month	1 year	63.24%
LAMPE GRIP Fund	Absolute VaR	20%	4.79%	4.79%	4.79%	Historical Simulation	99%	1 month	1 year	2119.26%

[1] The Sum of Notionals approach for financial derivative instruments is used to determine the average expected Sub-Fund leverage.

This calculation incorporates the Portfolios financial derivative instruments, the reinvestment of collateral received (in cash) in relation to operations of efficient portfolio management and any use of collateral in the context of any other operation of efficient portfolio management, e.g. securities lending.

Serviced Platform SICAV
Appendix II (Unaudited)
Securities Financing Transactions Regulation (SFTR)
For the Year Ended 31 December 2017

The Management Company is required to make available an Annual Report for the financial year for each of its Funds, containing certain disclosures as set out in Article 13 of the European Commission Regulation 2015/2365 on transparency of securities financing transactions and of reuse (the "Regulation"). The disclosures set out below have not been disclosed in the Audited Annual Report and are included to meet the requirements of the Regulation.

I. Concentration Data

The tables below show the top 10 counterparties by portfolio with respect to the unrealized value as at 31 December 2017:

OTC Derivatives[1]		
Portfolio	**Counterparty**	**Net Unrealised Gain / (Loss)**
Select Equity Long/Short UCITS Sub-Fund	Goldman Sachs International	USD (453,344)
LBN China+ Opportunity UCITS Fund	Goldman Sachs International	USD (316,352)
MSK Equity UCITS Fund	Goldman Sachs International	EUR 2,893,539
MSK Equity UCITS Fund	Citibank NA	EUR 147,883
MSK Equity UCITS Fund	Merrill Lynch International	EUR (68,840)
Maverick Fundamental Quant UCITS Fund	Goldman Sachs International	USD 326,859
Maverick Fundamental Quant UCITS Fund	JP Morgan Chase Bank	USD 28,893
Maverick Fundamental Quant UCITS Fund	Morgan Stanley and Co.	USD (2,618)
Aberdeen Alternative Risk Premia Enhanced Fund	Goldman Sachs International	USD (499,493)
Aberdeen Alternative Risk Premia Fund	Goldman Sachs International	USD (13,838)
Boston Partners Global Long/Short Fund	Macquarie Bank Limited London	USD 13,262
Boston Partners Global Long/Short Fund	Goldman, Sachs & Co.	USD (7,575)
LAMPE GRIP Fund	Goldman Sachs International	EUR (118,461)

[1]Include non-TRS values.

II. Transaction Data

The below table summarises the country of counterparty establishment by portfolio with respect to the unrealised value as at 31 December 2017:

OTC Derivatives[1]		
Portfolio	**Counterparty's country of incorporation**	**Net Unrealised Gain / (Loss)**
Select Equity Long/Short UCITS Sub-Fund	United Kingdom	USD (453,344)
LBN China+ Opportunity UCITS Fund	United Kingdom	USD (316,352)
MSK Equity UCITS Fund	United Kingdom	EUR 2,972,582
Maverick Fundamental Quant UCITS Fund	United Kingdom	USD 353,134
Aberdeen Alternative Risk Premia Enhanced Fund	United Kingdom	USD (499,493)
Aberdeen Alternative Risk Premia Fund	United Kingdom	USD (13,838)
Boston Partners Global Long/Short Fund	United Kingdom	USD 5,687
LAMPE GRIP Fund	United Kingdom	EUR (118,461)

[1]Include non-TRS values.

II. Transaction Data (continued)

The below table summarises the total return by portfolio with respect to the Shareholders' Equity as at 31 December 2017:

OTC Derivatives[1]		
Portfolio	**Returns earned**	**% of Shareholders' Equity**
Select Equity Long/Short UCITS Sub-Fund	USD (4,866,698)	4.05%
LBN China+ Opportunity UCITS Fund	USD (5,947,657)	12.95%
MSK Equity UCITS Fund	EUR 5,344,855	4.25%
Maverick Fundamental Quant UCITS Fund	USD 4,863,466	3.23%
Aberdeen Alternative Risk Premia Enhanced Fund	USD (499,493)	0.32%
Aberdeen Alternative Risk Premia Fund	USD (13,838)	0.11%
Boston Partners Global Long/Short Fund	USD (244,708)	0.88%
LAMPE GRIP Fund	EUR (118,461)	0.71%

[1]Include non-TRS values.

The below table summarises the maturity tenor of the collateral pledged and received as at 31 December 2017:

Portfolio	Maturity Tenor	Cash Collateral OTC Derivatives[1]		Non-cash Collateral
		Market Value of cash collateral pledged	**Market Value of cash collateral received**	**Market Value of securities pledged**
Select Equity Long/Short UCITS Sub-Fund	Open Maturity	-	USD 1,408,992	USD 25,123,666
LBN China+ Opportunity UCITS Fund	Open Maturity	USD 7,226,965	USD 1,980,904	-
MSK Equity UCITS Fund	Open Maturity	EUR 10,600,000	EUR 31,478,946	-
Maverick Fundamental Quant UCITS Fund	Open Maturity	-	USD 7,810,184	USD 29,544,657
Aberdeen Alternative Risk Premia Enhanced Fund	Open Maturity	USD 1,385	-	-
Boston Partners Global Long/Short Fund	Open Maturity	-	USD 4,104,394	-

[1]Include non-TRS values.

II. Transaction Data (continued)

The below table summarises the currency of the collateral pledged and received as at 31 December 2017:

Portfolio	Currency	Cash Collateral OTC Derivatives[1]		Non-cash Collateral
		Market Value of cash collateral pledged	Market Value of cash collateral received	Market Value of securities pledged
Select Equity Long/Short UCITS Sub-Fund	USD	-	1,408,992	25,123,666
Select Equity Long/Short UCITS Sub-Fund	**USD**	**-**	**1,408,992**	**25,123,666**
LBN China+ Opportunity UCITS Fund	HKD	6,883,451	11,227	-
LBN China+ Opportunity UCITS Fund	USD	343,514	1,969,677	-
LBN China+ Opportunity UCITS Fund	**USD**	**7,226,965**	**1,980,904**	**-**
MSK Equity UCITS Fund	CAD	-	(11,127)	-
MSK Equity UCITS Fund	CHF	-	(6,425)	-
MSK Equity UCITS Fund	DKK	-	26,664	-
MSK Equity UCITS Fund	EUR	10,600,000	23,064,486	-
MSK Equity UCITS Fund	GBP	-	2,084,970	-
MSK Equity UCITS Fund	NOK	-	252,247	-
MSK Equity UCITS Fund	SEK	-	38,597	-
MSK Equity UCITS Fund	USD	-	6,029,534	-
MSK Equity UCITS Fund	**EUR**	**10,600,000**	**31,478,946**	**-**
Maverick Fundamental Quant UCITS Fund	EUR	-	1,181	-
Maverick Fundamental Quant UCITS Fund	USD	-	7,809,003	29,544,657
Maverick Fundamental Quant UCITS Fund	**USD**	**-**	**7,810,184**	**29,544,657**
Aberdeen Alternative Risk Premia Enhanced Fund	USD	1,385	-	-
Aberdeen Alternative Risk Premia Enhanced Fund	**USD**	**1,385**	**-**	**-**
Boston Partners Global Long/Short Fund	USD	-	4,104,394	-
Boston Partners Global Long/Short Fund	**USD**	**-**	**4,104,394**	**-**

[1]Include non-TRS values.

II. Transaction Data (continued)

The below table summarises the maturity tenor of the OTC Derivatives with respect to the unrealised value by portfolio as at 31 December 2017:

OTC Derivatives[1]		
Portfolio	**Maturity Tenor**	**Net Unrealised Gain / (Loss)**
Select Equity Long/Short UCITS Sub-Fund	Open Transaction	USD (453,344)
Select Equity Long/Short UCITS Sub-Fund	**Total**	USD (453,344)
LBN China+ Opportunity UCITS Fund	Open Transaction	USD (316,352)
LBN China+ Opportunity UCITS Fund	**Total**	USD (316,352)
MSK Equity UCITS Fund	Open Transaction	EUR 2,972,582
MSK Equity UCITS Fund	**Total**	EUR 2,972,582
Maverick Fundamental Quant UCITS Fund	Open Transaction	USD 353,134
Maverick Fundamental Quant UCITS Fund	**Total**	USD 353,134
Aberdeen Alternative Risk Premia Enhanced Fund	Three months to one year	USD (499,493)
Aberdeen Alternative Risk Premia Enhanced Fund	**Total**	USD (499,493)
Aberdeen Alternative Risk Premia Fund	Three months to one year	USD (13,838)
Aberdeen Alternative Risk Premia Fund	**Total**	USD (13,838)
Boston Partners Global Long/Short Fund	Three months to one year	USD 12,063
Boston Partners Global Long/Short Fund	Open Transaction	USD (6,376)
Boston Partners Global Long/Short Fund	**Total**	USD 5,687
LAMPE GRIP Fund	Open Transaction	EUR (118,461)
LAMPE GRIP Fund	**Total**	EUR (118,461)

[1] Include non-TRS values.

III. Safekeeping of Collateral

All collateral is held in segregated accounts.

All collateral is held at State Street Bank Luxembourg S.C.A.

Cash received as collateral is not reinvested.

Serviced Platform SICAV
Appendix III (Unaudited)
UCITS V - Remuneration Policy
For the Year Ended 31 December 2017

FundRock Management Company S.A. ("FundRock") has established and applies a remuneration policy in accordance with the principles laid out under the AIFMD and UCITS V directive, and any related legal & regulatory provisions applicable in Luxembourg. The remuneration policy is aligned with the business strategy, objectives, values and interests of the Management Company and the Funds that it manages and of the investors in such Funds, and which includes, inter alia, measures to avoid conflicts of interest; and it is consistent with and promotes sound and effective risk management and does not encourage risk taking which is inconsistent with the risk profiles, rules or instruments of incorporation of the Funds that the Management Company manages.

As an independent management company relying on a full-delegation model (i.e. delegation of the collective portfolio management function), FundRock ensures that its remuneration policy adequately reflects the predominance of its oversight activity within its core activities. As such, it should be noted that FundRock's employees who are identified as risk-takers under UCITS V are not remunerated based on the performance of the funds under management.

A paper version of the remuneration policy is made available free of charge to investors at FundRock's registered office.

The amount of remuneration for the financial year ending 31 December 2016 paid by FundRock to its staff: EUR 5,598,600.31.
Fixed remuneration: EUR 5,425,050.31
Variable remuneration: EUR 173,550.00

Number of beneficiaries: 61

The aggregated amount of remuneration for the financial year ending 31 December 2016 paid by FundRock to Identified staff/ risk takers is as follows:

Identified staff/risk takers: EUR 1,736,085.01
Other risk takers: EUR Nil

The total amount of remuneration is based on a combination of the assessment of the performance of the individual, the overall results of FRMC, and when assessing individual performance, financial as well as non-financial criteria are taken into account.

The Policy is subject to annual review by the Compliance Officer and the update is performed by HR department of FRMC and is presented for review to the Remuneration Committee and approval by the Board of FRMC.

The policy was last updated in December 2016, to reflect the additional requirements of the "UCITS V" Directive.