

**Unaudited semi-annual report
as at 30 June 2018**

UNI-GLOBAL

A UCITS of the UNIGESTION Group

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

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

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

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

UNI-GLOBAL

Contents

UNI-GLOBAL

Organisation.....	3
General information	4
Statement of net assets	7
Statement of operations and other changes in net assets	11
Statement of changes in number of shares	19
Statistical information.....	21

UNI-GLOBAL – EQUITIES EUROPE

Statement of investments and other net assets (in EUR).....	24
Geographical allocation of the securities portfolio	28

UNI-GLOBAL – EQUITIES JAPAN

Statement of investments and other net assets (in JPY).....	29
Geographical allocation of the securities portfolio	33

UNI-GLOBAL – EQUITIES US

Statement of investments and other net assets (in USD).....	34
Geographical allocation of the securities portfolio	38

UNI-GLOBAL – EQUITIES WORLD

Statement of investments and other net assets (in USD).....	39
Geographical allocation of the securities portfolio	44

UNI-GLOBAL – EQUITIES EMERGING MARKETS

Statement of investments and other net assets (in USD).....	45
Geographical allocation of the securities portfolio	49

UNI-GLOBAL – ABSOLUTE RETURN

Statement of investments and other net assets (in EUR).....	50
Geographical allocation of the securities portfolio	57

UNI-GLOBAL – EQUITIES EUROZONE

Statement of investments and other net assets (in EUR).....	58
Geographical allocation of the securities portfolio	61

UNI-GLOBAL – CROSS ASSET NAVIGATOR

Statement of investments and other net assets (in USD).....	62
Geographical allocation of the securities portfolio	72

UNI-GLOBAL – CROSS ASSET TREND FOLLOWER

Statement of investments and other net assets (in USD).....	73
Geographical allocation of the securities portfolio	76

UNI-GLOBAL – TOTAL RETURN BONDS

Statement of investments and other net assets (in USD).....	77
Geographical allocation of the securities portfolio	84

UNI-GLOBAL – EQUITIES COMPASS WORLD

Statement of investments and other net assets (in USD).....	85
Geographical allocation of the securities portfolio	90

UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD

Statement of investments and other net assets (in USD).....	91
Geographical allocation of the securities portfolio	97

UNI-GLOBAL

Contents (continued)

UNI-GLOBAL – EQUITIES RISK COMPLETION I

Statement of investments and other net assets (in EUR)..... 98

Geographical allocation of the securities portfolio 101

UNI-GLOBAL – ALTERNATIVE RISK PREMIA

Statement of investments and other net assets (in USD)..... 102

Geographical allocation of the securities portfolio 111

UNI-GLOBAL – Notes to the financial statements 112

UNI-GLOBAL – Appendix 1: Remuneration policy of the Management Company 123

UNI-GLOBAL – Appendix 3: Total Expense Ratio..... 124

UNI-GLOBAL – Appendix 2: Performance Summary 126

UNI-GLOBAL – Appendix 4: Securities Financing Transactions 128

UNI-GLOBAL

Organisation

Registered office	UNI-GLOBAL Société d'Investissement à Capital Variable (SICAV) 106, Route d'Arlon L-8210 MAMER Grand Duchy of Luxembourg
Board of Directors	<p>Emanuele RAVANO Chairman 44, Boulevard d'Italie Chateau d'Azur Apt. 1301 Bloc B 98000 Monaco Principality of Monaco</p> <p>Régis MARTIN Deputy Chief Executive Officer UNIGESTION S.A. 8C, Avenue de Champel CH-1206 GENEVA Switzerland</p> <p>Philippe MELONI Chief Executive Officer LEMANIK ASSET MANAGEMENT S.A. 106, Route d'Arlon L-8210 MAMER Grand Duchy of Luxembourg</p> <p>Gérard PFAUWADEL Board Member Unigestion Asset Management (France) S.A. 12, Avenue de Matignon F-75008 Paris France</p>
Investment Manager	UNIGESTION S.A. 8C, Avenue de Champel CH-1206 GENEVA Switzerland
Management company and Domiciliation agent	LEMANIK ASSET MANAGEMENT S.A. 106, Route d'Arlon L-8210 MAMER Grand Duchy of Luxembourg
Depository bank, Main Paying Agent and Central Administration	J.P.MORGAN BANK LUXEMBOURG S.A. 6C, Route de Trèves L-2633 Senningerberg Grand Duchy of Luxembourg
Auditor	PRICEWATERHOUSECOOPERS, Société coopérative 2, Rue Gerhard Mercator B.P. 1443 L-1014 Luxembourg Grand Duchy of Luxembourg

UNI-GLOBAL

General information

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

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

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

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

The share classes are named as follows:

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

Uni-Global – Absolute Return

Uni-Global – Cross Asset Trend Follower

Uni-Global – Total Return Bonds

Uni-Global – Equities Compass World

Uni-Global – Alternative Equities Compass World

For all other sub-funds, and within each sub-fund, a subclass/category of Shares within the 'S' class is exclusively open to existing investors already holding Shares of such subclass/category in this sub-fund but closed to new investors as from 31 January 2018.

"R" when the class is reserved to investors who meet one of the following criteria:

1, Intermediaries with a written distribution agreement or any other equivalent agreement providing services of distribution or administration for distribution (the "Distributors"), approved by the Board of Directors.

2, Sub-distributors or investors of a Distributor, when the investors reside in the United Kingdom, as defined by chapter 3 "client categorisation" of the "Code of Business Sourcebook" issued by the Financial Conduct Authority in the United Kingdom to which no rebates or retrocession will be given, or in the Netherlands.

"T" when subscription to the class remains open to all investors in the sub-fund

Uni-Global – Absolute Return

Uni-Global – Cross Asset Trend Follower

Uni-Global – Total Return Bonds

Uni-Global – Equities Compass World

Uni-Global – Alternative Equities Compass World

UNI-GLOBAL

General information (continued)

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

Class names will also include the name of their currencies as part of their name.

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

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

"Y" when the class is reserved for certain eligible investors to the new sub-funds for which a specific minimum initial investment amount is required as described under section 21 of the Prospectus 'Management Fees and minimum investment amounts'. The Share Class remains open until it reaches an amount as determined by the Board.

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

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

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

"A" when the class is accumulative.

"D" when the class distributes dividends.

"C" when the class is converted.

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

Class names will also include the name of their currencies as part of their name.

The class names therefore appear as follows:

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

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

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

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

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

The SICAV's Net Asset Value is calculated on each full bank business day in Luxembourg ("Valuation Date") and full business day of the London Stock Exchange and the New York Stock Exchange or, if

UNI-GLOBAL

General information (continued)

that day is a public holiday, on the following business day for the UNI-GLOBAL – ABSOLUTE RETURN, UNI-GLOBAL – CROSS ASSET NAVIGATOR, UNI-GLOBAL – CROSS ASSET TREND FOLLOWER, UNI-GLOBAL – TOTAL RETURN BONDS and UNI-GLOBAL – ALTERNATIVE RISK PREMIA sub-funds.

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

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

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

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

UNI-GLOBAL

Statement of net assets as at 30 June 2018

	Note	Combined CHF	Uni-Global – Equities Europe EUR	Uni-Global – Equities Japan JPY	Uni-Global – Equities US USD
Assets					
Investment portfolio at market value	1 (b)	5,192,171,707	1,843,996,636	27,496,533,110	540,778,913
Cash at bank		105,640,137	21,842,927	404,021,279	905,785
Formation expenses, net		7,198	-	-	-
Receivable on investments sold		675	-	-	-
Receivable on subscriptions		29,170,371	7,797,183	29,062,682	4,032
Dividends and interest receivable	1 (e)	19,867,799	10,464,492	49,275,484	441,335
Net unrealised gain on forward currency exchange contracts	1 (f)	9,138,308	-	109,440,286	813,423
Net unrealised gain on credit default swap contracts	1 (i)	6,731,162	-	-	-
Option purchased contracts at market value		2,007,063	-	-	-
Net unrealised gain on financial futures contracts	1 (g)	492,272	-	-	-
Prepaid expenses		399,187	48,252	1,918,215	32,860
Total assets		5,365,625,879	1,884,149,490	28,090,251,056	542,976,348
Liabilities					
Bank overdraft		5,782,117	-	-	-
Payable on investments purchased		11,288,146	-	-	-
Payable on redemptions		19,213,339	374,271	9,400,529	93,128
Interest on bank liabilities and expenses payable		14,972,923	5 520,570	86,349,046	1,716,855
Interest payable	1 (e)	19,321	7,122	34,292	23
Option written contracts at market value	1 (h)	963,789	-	-	-
Net unrealised loss on forward currency exchange contracts	1 (f)	182,993	-	-	-
Net unrealised loss on credit default swap contracts	1 (i)	2,692,641	-	-	-
Net unrealised loss on contracts for difference	1 (j)	484,254	-	-	-
Net unrealised loss on financial futures contracts	1 (g)	313,782	-	-	-
Performance fees payable		189	-	-	-
Total liabilities		55,913,494	5,901,963	95,783,867	1,810,006
Net assets at the end of the period		5,309,712,385	1,878,247,527	27,994,467,189	541,166,342

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

UNI-GLOBAL

Statement of net assets (continued)

as at 30 June 2018

	Note	Uni-Global – Equities World USD	Uni-Global – Equities Emerging Markets USD	Uni-Global – Absolute Return EUR	Uni-Global – Equities Eurozone EUR
Assets					
Investment portfolio at market value	1 (b)	707,600,305	915,137,696	12,461,254	51,946,087
Cash at bank		5,499,228	2,065,022	7,926,585	341,724
Formation expenses, net		-	-	-	-
Receivable on investments sold		-	-	582	-
Receivable on subscriptions		129,887	16,126,960	-	-
Dividends and interest receivable	1 (e)	1,279,000	4,072,934	83,827	191,407
Net unrealised gain on forward currency exchange contracts	1 (f)	423,625	549,629	-	-
Net unrealised gain on credit default swap contracts	1 (i)	-	-	-	-
Option purchased contracts at market value		-	-	701,763	-
Net unrealised gain on financial futures contracts	1 (g)	-	-	199,796	-
Prepaid expenses		110,185	64,471	8,215	6,464
Total assets		715,042,230	938,016,712	21,382,022	52,485,682
Liabilities					
Bank overdraft		-	555,217	149,083	-
Payable on investments purchased		-	9,161,663	710	-
Payable on redemptions		492,223	93,592	-	-
Interest on bank liabilities and expenses payable		1,761,598	2,711,336	121,528	172,683
Interest payable	1 (e)	240	2,201	934	191
Option written contracts at market value	1 (h)	-	-	234,007	-
Net unrealised loss on forward currency exchange contracts	1 (f)	-	-	157,845	-
Net unrealised loss on credit default swap contracts	1 (i)	-	-	-	-
Net unrealised loss on contracts for difference	1 (j)	-	-	-	-
Net unrealised loss on financial futures contracts	1 (g)	-	-	-	-
Performance fees payable		-	-	163	-
Total liabilities		2,254,061	12,524,009	664,270	172,874
Net assets at the end of the period		712,788,169	925,492,703	20,717,752	52,312,808

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

UNI-GLOBAL

Statement of net assets (continued)

as at 30 June 2018

	Note	Uni-Global – Cross Asset Navigator USD	Uni-Global – Cross Asset Trend Follower USD	Uni-Global – Total Return Bond USD	Uni-Global – Equities Compass World USD
Assets					
Investment portfolio at market value	1 (b)	227,088,669	7,177,778	56,100,669	64,606,047
Cash at bank		10,695,599	1,151,935	1,248,906	571,099
Formation expenses, net		7,249	-	-	-
Receivable on investments sold		-	-	-	-
Receivable on subscriptions		2,925,821	-	-	-
Dividends and interest receivable	1 (e)	513,529	27	283,058	145,895
Net unrealised gain on forward currency exchange contracts	1 (f)	2,803,251	47,401	365,905	50
Net unrealised gain on credit default swap contracts	1 (i)	3,718,653	116,126	492,711	-
Option purchased contracts at market value		933,288	-	268,682	-
Net unrealised gain on financial futures contracts	1 (g)	90,813	121,978	49,704	-
Prepaid expenses		46,237	7,676	9,108	1,213
Total assets		248,823,109	8,622,921	58,818,743	65,324,304
Liabilities					
Bank overdraft		3,037,854	395,025	539,481	-
Payable on investments purchased		172,891	-	49,738	-
Payable on redemptions		18,104,658	-	-	-
Interest on bank liabilities and expenses payable		495,159	31,394	149,265	53,568
Interest payable	1 (e)	23	3	475	538
Option written contracts at market value	1 (h)	535,018	-	162,399	-
Net unrealised loss on forward currency exchange contracts	1 (f)	-	-	-	-
Net unrealised loss on credit default swap contracts	1 (i)	-	-	-	-
Net unrealised loss on contracts for difference	1 (j)	-	-	-	-
Net unrealised loss on financial futures contracts	1 (g)	-	-	-	-
Performance fees payable		-	-	-	-
Total liabilities		22,345,603	426,422	901,358	54,106
Net assets at the end of the period		226,477,506	8,196,499	57,917,385	65,270,198

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

UNI-GLOBAL

Statement of net assets (continued)

as at 30 June 2018

	Note	Uni-Global – Alternative Equities Compass World USD	Uni-Global – Equities Risk Completion I EUR	Uni-Global – Alternative Risk Premia USD
Assets				
Investment portfolio at market value	1 (b)	22,468,625	45,116,578	157,302,899
Cash at bank		9,031,960	532,499	35,770,031
Formation expenses, net		-	-	-
Receivable on investments sold		-	-	-
Receivable on subscriptions		-	-	823,003
Dividends and interest receivable	1 (e)	85,367	75,661	112,300
Net unrealised gain on forward currency exchange contracts	1 (f)	27,279	-	3,177,822
Net unrealised gain on credit default swap contracts	1 (i)	-	-	2,451,464
Option purchased contracts at market value		-	-	-
Net unrealised gain on financial futures contracts	1 (g)	-	-	-
Prepaid expenses		7,064	3,467	28,248
Total assets		31,620,295	45,728,205	199,665,767
Liabilities				
Bank overdraft		-	-	1,121,532
Payable on investments purchased		-	-	1,983,171
Payable on redemptions		-	-	43,723
Interest on bank liabilities and expenses payable		53,293	123,319	388,827
Interest payable	1 (e)	107	42	5,859
Option written contracts at market value	1 (h)	-	-	-
Net unrealised loss on forward currency exchange contracts	1 (f)	-	-	-
Net unrealised loss on credit default swap contracts	1 (i)	-	-	2,711,759
Net unrealised loss on contracts for difference	1 (j)	487,692	-	-
Net unrealised loss on financial futures contracts	1 (g)	-	-	316,010
Performance fees payable		-	-	-
Total liabilities		541,092	123,361	6,570,881
Net assets at the end of the period		31,079,203	45,604,844	193,094,886

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

UNI-GLOBAL

Statement of operations and other changes in net assets

from 1 January 2018 to 30 June 2018

	Note	Combined CHF	Uni-Global – Equities Europe EUR	Uni-Global – Equities Japan JPY	Uni-Global – Equities US USD
Income					
Dividends, net	1 (e)	85,344,134	44,046,386	288,818,839	4,621,086
Interest on bonds and convertible bonds, net	1 (e)	1,148,981	-	-	-
Commissions received		1,917,628	1,198,844	13,343,224	22,312
Interest received on swaps and contracts for difference	1 (e)	3,412,094	-	-	-
Bank interest		242,763	40	1,178	1,037
Total income		92,065,600	45,245,270	302,163,241	4,644,435
Expenses					
Flat-rate fee/Central administration costs	2	27,463,070	11,823,246	84,744,108	2,682,445
Management fees	3	7,831,915	1,374,398	87,151,003	1,054,678
Transaction fees	1 (n)	2,807,416	686,153	5,326,577	113,090
Taxe d'abonnement	7	467,250	72,273	4,578,479	65,463
Depository fees		126,174	13,266	496,678	4,374
Other administration costs		170,878	20,410	3,429,253	19,988
Management company fees		129,559	21,770	1,190,493	17,022
Bank charges		120,069	35,170	248,800	1,917
Central administration costs		228,246	-	-	-
Professional fees		53,443	5,958	573,793	7,037
Other expenses		118,311	39,938	838,641	10,897
Amortisation of formation expenses	1 (k)	2,473	-	-	-
Interest paid on swaps	1 (e)	1,244,892	-	-	-
Total expenses		40,763,696	14,092,582	188,577,825	3,976,911
Net investment income		51,301,904	31,152,688	113,585,416	667,524
Net realised gain/(loss)					
- on investment portfolio	1 (d)	231,466,044	40,272,909	840,925,128	50,670,155
- on options	1 (h)	(930,382)	-	-	-
- on financial futures contracts	1 (g)	(3,422,135)	-	-	-
- on swaps and contracts for difference	1 (i), 1 (j)	(4,560,852)	-	-	-
- on foreign exchange	1 (m)	(6,386,167)	(119,292)	(279,046,569)	(608,230)
- on forward currency exchange contracts	1 (f)	(17,351,563)	-	(203,445,092)	(2,764,639)
Realised result		250,116,849	71,306,305	472,018,883	47,964,810
Net variation in unrealised gain/(loss)					
- on investment portfolio	1 (d)	(342,851,568)	(61,044,122)	(1,958,650,084)	(46,867,622)
- on options	1 (h)	178,711	-	-	-
- on financial futures contracts	1 (g)	(964,098)	-	-	-
- on swaps and contracts for difference	1 (i), 1 (j)	(1,041,860)	-	-	-
- on foreign exchange	1 (m)	(7,105)	79,529	110,625	(717)
- on forward currency exchange contracts	1 (f)	4,925,523	-	61,027,958	(747,602)
Result of operations		(89,643,548)	10,341,712	(1,425,492,618)	348,869
Dividend distribution	11	(6,469,616)	(4,315,469)	(13,124,649)	(665,467)
Subscriptions		651,039,746	77,147,169	3,596,049,439	48,139,253
Redemptions		(1,070,978,420)	(145,326,471)	(5,522,396,023)	(159,737,014)
Total changes in net assets		(516,051,838)	(62,153,059)	(3,364,963,851)	(111,914,359)

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

UNI-GLOBAL

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

from 1 January 2018 to 30 June 2018

	Note	Combined CHF	Uni-Global – Equities Europe EUR	Uni-Global – Equities Japan JPY	Uni-Global – Equities US USD
Total net assets at the beginning of the period		5,779,223,080	1,940,400,586	31,359,431,040	653,080,701
Translation difference		46,541,143	-	-	-
Total net assets at the end of the period		5,309,712,385	1,878,247,527	27,994,467,189	541,166,342

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

UNI-GLOBAL

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

from 1 January 2018 to 30 June 2018

	Note	Uni-Global – Equities World USD	Uni-Global – Equities Emerging Markets USD	Uni-Global – Absolute Return EUR	Uni-Global – Equities Eurozone EUR
Income					
Dividends, net	1 (e)	9,540,666	13,716,393	365,231	1,207,354
Interest on bonds and convertible bonds, net	1 (e)	-	-	5,007	-
Commissions received		299,037	31,300	6,733	18,863
Interest received on swaps and contracts for difference	1 (e)	-	-	-	-
Bank interest		1,728	522	18,758	-
Total income		9,841,431	13,748,215	395,729	1,226,217
Expenses					
Flat-rate fee/Central administration costs	2	3,851,547	6,296,569	-	196,850
Management fees	3	1,835,538	598,523	170,575	118,737
Transaction fees	1 (n)	256,677	818,352	31,426	31,898
Taxe d'abonnement	7	99,164	37,168	4,390	6,734
Depositary fees		29,931	56,938	2,469	295
Other administration costs		27,182	9,510	3,395	1,083
Management company fees		26,621	9,664	2,218	1,608
Bank charges		5,495	11,159	16,515	909
Central administration costs		-	-	29,052	-
Professional fees		14,148	5,664	800	1,949
Other expenses		20,120	19,797	328	1,344
Amortisation of formation expenses	1 (k)	-	-	-	-
Interest paid on swaps	1 (e)	-	-	-	-
Total expenses		6,166,423	7,863,344	261,168	361,407
Net investment income		3,675,008	5,884,871	134,561	864,810
Net realised gain/(loss)					
- on investment portfolio	1 (d)	55,992,171	60,584,365	946,428	260,427
- on options	1 (h)	-	-	(463,350)	-
- on financial futures contracts	1 (g)	-	-	(796,248)	-
- on swaps and contracts for difference	1 (i), 1 (j)	-	-	-	-
- on foreign exchange	1 (m)	(99,195)	(1,095,013)	296,940	-
- on forward currency exchange contracts	1 (f)	(2,388,858)	(2,525,347)	(553,670)	-
Realised result		57,179,126	62,848,876	(435,339)	1,125,237
Net variation in unrealised gain/(loss)					
- on investment portfolio	1 (d)	(87,255,684)	(103,170,849)	(717,592)	(1,071,382)
- on options	1 (h)	-	-	299,958	-
- on financial futures contracts	1 (g)	-	-	227,336	-
- on swaps and contracts for difference	1 (i), 1 (j)	-	-	-	-
- on foreign exchange	1 (m)	(222,901)	(148,534)	202,995	-
- on forward currency exchange contracts	1 (f)	(1,075,830)	(628,045)	41,954	-
Result of operations		(31,375,289)	(41,098,552)	(380,688)	53,855

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

UNI-GLOBAL

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

from 1 January 2018 to 30 June 2018

	Note	Uni-Global – Equities World USD	Uni-Global – Equities Emerging Markets USD	Uni-Global – Absolute Return EUR	Uni-Global – Equities Eurozone EUR
Dividend distribution	11	(679,341)	(3,679)	-	(6,500)
Subscriptions		152,264,075	56,397,590	1,297,013	8,326,843
Redemptions		(483,385,019)	(117,327,442)	(19,257,754)	(852,334)
Total changes in net assets		(363,175,574)	(102,032,083)	(18,341,429)	7,521,864
Total net assets at the beginning of the period		1,075,963,743	1,027,524,786	39,059,181	44,790,944
Translation difference		-	-	-	-
Total net assets at the end of the period		712,788,169	925,492,703	20,717,752	52,312,808

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

UNI-GLOBAL

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

from 1 January 2018 to 30 June 2018

	Note	Uni-Global – Cross Asset Navigator USD	Uni-Global – Cross Asset Trend Follower USD	Uni-Global – Total Return Bond USD	Uni-Global – Equities Compass World USD
Income					
Dividends, net	1 (e)	431,245	-	84,004	186,075
Interest on bonds and convertible bonds, net	1 (e)	256,472	56,083	241,985	-
Commissions received		1,714	-	2,646	514
Interest received on swaps and contracts for difference	1 (e)	1,577,599	69,096	211,540	-
Bank interest		75,064	1,861	3,307	1
Total income		2,342,094	127,040	543,482	186,590
Expenses					
Flat-rate fee/Central administration costs	2	-	-	-	23,116
Management fees	3	663,666	-	130,200	15,830
Transaction fees	1 (n)	332,174	7,911	55,275	42,241
Taxe d'abonnement	7	53,156	433	14,467	7,552
Depositary fees		5,137	97	3,521	174
Other administration costs		10,813	5,547	3,325	39
Management company fees		13,822	1,773	3,762	343
Bank charges		11,436	3,316	2,688	652
Central administration costs		49,173	25,076	34,262	-
Professional fees		1,826	163	1,290	298
Other expenses		4,329	122	1,371	-
Amortisation of formation expenses	1 (k)	2,491	-	-	-
Interest paid on swaps	1 (e)	296,844	-	14,892	-
Total expenses		1,444,867	44,438	265,053	90,245
Net investment income		897,227	82,602	278,429	96,345
Net realised gain/(loss)					
- on investment portfolio	1 (d)	4,884,374	1,429	116,348	272,869
- on options	1 (h)	(61,419)	-	(334,584)	-
- on financial futures contracts	1 (g)	(671,197)	(916,363)	69,704	-
- on swaps and contracts for difference	1 (i), 1 (j)	(2,062,283)	113,168	172,077	-
- on foreign exchange	1 (m)	(1,363,288)	10,660	(159,367)	(6,050)
- on forward currency exchange contracts	1 (f)	(2,201,956)	(3,365)	(346,609)	(24,706)
Realised result		(578,542)	(711,869)	(204,002)	338,458
Net variation in unrealised gain/(loss)					
- on investment portfolio	1 (d)	(8,678,438)	-	(946,741)	(2,618,459)
- on options	1 (h)	(167,692)	-	(2,544)	-
- on financial futures contracts	1 (g)	(227,655)	176,188	101,785	-
- on swaps and contracts for difference	1 (i), 1 (j)	558,540	(230,473)	(407,099)	-
- on foreign exchange	1 (m)	80,563	10,118	(12,502)	(2,363)
- on forward currency exchange contracts	1 (f)	2,901,769	1,343	266,906	15,685
Result of operations		(6,111,455)	(754,693)	(1,204,197)	(2,266,679)

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

UNI-GLOBAL

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

from 1 January 2018 to 30 June 2018

	Note	Uni-Global – Cross Asset Navigator USD	Uni-Global – Cross Asset Trend Follower USD	Uni-Global – Total Return Bond USD	Uni-Global – Equities Compass World USD
Dividend distribution	11	(1,646)	-	-	-
Subscriptions		99,388,409	-	7,543,329	62,363,503
Redemptions		(35,901,615)	-	(3,841,005)	-
Total changes in net assets		57,373,693	(754,693)	2,498,127	60,096,824
Total net assets at the beginning of the period		169,103,813	8 951,192	55,419,258	5,173,374
Translation difference		-	-	-	-
Total net assets at the end of the period		226,477,506	8,196,499	57,917,385	65,270,198

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

UNI-GLOBAL

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

from 1 January 2018 to 30 June 2018

	Note	Uni-Global – Alternative Equities Compass World USD	Uni-Global – Equities Risk Completion I EUR	Uni-Global – Alternative Risk Premia USD
Income				
Dividends, net	1 (e)	229,471	579,525	576,742
Interest on bonds and convertible bonds, net	1 (e)	-	-	596,753
Commissions received		2,205	16,626	1,220
Interest received on swaps and contracts for difference	1 (e)	86,634	-	1,491,451
Bank interest		26,505	20	112,480
Total income		344,815	596,171	2,778,646
Expenses				
Flat-rate fee/Central administration costs	2	-	-	-
Management fees	3	27,139	187,041	608,906
Transaction fees	1 (n)	39,398	23,084	211,809
Taxe d'abonnement	7	2,311	4,275	46,874
Depositary fees		1,361	1,276	816
Other administration costs		1,912	3,492	29,468
Management company fees		1,584	3,763	10,788
Bank charges		66	108	20,399
Central administration costs		18,839	13,758	52,534
Professional fees		449	4,160	2,709
Other expenses		547	1,424	4,102
Amortisation of formation expenses	1 (k)	-	-	-
Interest paid on swaps	1 (e)	109,943	-	832,052
Total expenses		203,549	242,381	1,820,457
Net investment income		141,266	353,790	958,189
Net realised gain/(loss)				
- on investment portfolio	1 (d)	1,757,612	111,278	2,626,561
- on options	1 (h)	-	-	-
- on financial futures contracts	1 (g)	-	-	(998,917)
- on swaps and contracts for difference	1 (i), 1 (j)	(663,470)	-	(2,152,726)
- on foreign exchange	1 (m)	(85,565)	36,523	(738,999)
- on forward currency exchange contracts	1 (f)	136,578	27	(4,860,148)
Realised result		1,286,421	501,618	(5,166,040)
Net variation in unrealised gain/(loss)				
- on investment portfolio	1 (d)	(2,123,654)	506,750	(3,051,244)
- on options	1 (h)	-	-	-
- on financial futures contracts	1 (g)	-	-	(1,286,687)
- on swaps and contracts for difference	1 (i), 1 (j)	(439,369)	-	(530,856)
- on foreign exchange	1 (m)	(4,900)	2,989	(40,276)
- on forward currency exchange contracts	1 (f)	127,093	-	3,495,451
Result of operations		(1,154,409)	1,011,357	(6,579,652)

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

UNI-GLOBAL

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

from 1 January 2018 to 30 June 2018

	Note	Uni-Global – Alternative Equities Compass World USD	Uni-Global – Equities Risk Completion I EUR	Uni-Global – Alternative Risk Premia USD
Dividend distribution	11	-	-	-
Subscriptions		12,581,114	-	82,987,498
Redemptions		(20,370)	(15,000,000)	(17,502,994)
Total changes in net assets		11,406,335	(13,988,643)	58,904,852
Total net assets at the beginning of the period		19,672,868	59,593,487	134,190,034
Translation difference		-	-	-
Total net assets at the end of the period		31,079,203	45,604,844	193,094,886

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

UNI-GLOBAL

Statement of changes in number of shares

from 1 January 2018 to 30 June 2018

	Shares outstanding at the beginning of the period	Shares subscribed	Shares redeemed	Shares outstanding at the end of the period
Uni-Global – Equities Europe				
SA-EUR	460,241.85	11,818.37	(29,053.51)	443,006.71
SD-EUR	88,233.99	2,209.61	(20.20)	90,423.40
RA-EUR	184,454.82	14,228.74	(31,034.06)	167,649.50
TA-EUR	6,066.73	305.48	(747.42)	5,624.79
AA-EUR	30,360.60	114,377.11	(27,778.00)	116,959.71
IA-EUR	56,481.00	2,870.00	(1,440.00)	57,911.00
Uni-Global – Equities Japan				
SA-JPY	486,198.91	41,106.28	(117,826.07)	409,479.12
SAH-EUR	15,007.30	2,135.71	(4,899.67)	12,243.34
SDH-EUR	556.00	-	(55.00)	501.00
RA-JPY	727,324.87	85,148.89	(87,533.51)	724,940.25
RAH-EUR	12,639.23	2,971.21	(576.41)	15,034.03
RDH-USD	1,071.67	150.67	(70.68)	1,151.66
AA-JPY	346,393.42	34,639.34	(375,103.42)	5,929.34
ADH-EUR	250,000.00	-	-	250,000.00
Uni-Global – Equities US				
SA-USD	114,979.01	6,096.23	(56,261.84)	64,813.40
SAH-EUR	43,465.96	696.82	(5,738.11)	38,424.67
SAC-EUR	1,795.52	181.88	(131.56)	1,845.84
SD-USD	44,700.00	1,545.09	-	46,245.09
RA-USD	157,542.89	19,403.85	(16,999.70)	159,947.04
RAH-EUR	5,782.32	260.00	(1,183.95)	4,858.37
TA-USD	732.00	-	(200.00)	532.00
AA-USD	21,194.50	-	(14,480.00)	6,714.50
Uni-Global – Equities World				
SA-USD	178,593.85	2,991.71	(37,384.70)	144,200.86
SAH-GBP	17,295.76	58.57	(3,088.15)	14,266.18
SAH-CHF	37,713.21	-	(102.14)	37,611.07
SAH-EUR	7,359.82	995.54	(943.18)	7,412.18
SAC-GBP	16,291.88	58.44	(1,261.83)	15,088.49
RA-USD	104,858.10	6,139.82	(47,411.11)	63,586.81
RAC-EUR	86,299.17	2,593.44	(52,264.44)	36,628.17
RAH-EUR	8,358.77	1,913.31	(2,401.01)	7,871.07
RDC-EUR ¹	135,679.06	13.18	(135,692.24)	-
TA-USD	42,020.27	-	(15,393.14)	26,627.13
AA-USD	27,045.85	312,770.85	-	339,816.70
AAC-EUR ²	-	778,425.38	(180,538.19)	597,887.19
IA-USD	13,900.00	3,310.99	(200.00)	17,010.99
Uni-Global – Equities Emerging Markets				
SA-USD	140,572.21	29,619.71	(14,221.76)	155,970.16
SAH-EUR	51,619.87	4,028.55	(12,340.00)	43,308.42
SAC-EUR	175,870.70	-	(16,921.00)	158,949.70
SAC-GBP	173,480.06	692.68	(1,245.99)	172,926.75
SD-USD	231.00	-	(91.00)	140.00
RA-USD	145,119.03	5,977.06	(41,350.81)	109,745.28
TA-USD	500.00	-	-	500.00
AA-USD	9,313.46	-	-	9,313.46
Uni-Global – Absolute Return				
SA-EUR	8,245.02	-	(6,838.01)	1,407.01
SAH-CHF	20,843.38	1,327.00	(5,867.95)	16,302.43

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

UNI-GLOBAL

Statement of changes in number of shares (continued)

from 1 January 2018 to 30 June 2018

	Shares outstanding at the beginning of the period	Shares subscribed	Shares redeemed	Shares outstanding at the end of the period
SAH-GBP	1,443.02	-	(1,272.14)	170.88
SAH-USD	5,103.29	-	(3,035.30)	2,067.99
Uni-Global – Equities Eurozone				
SA-EUR	20,564.00	3,065.00	(450.00)	23,179.00
RA-EUR	15,744.00	4,496.00	(314.00)	19,926.00
AD-EUR	50,000.00	65.00	-	50,065.00
Uni-Global – Cross Asset Navigator				
SA-USD	2,149.52	169.00	(1,658.52)	660.00
SAH-CHF	3,821.00	-	(712.00)	3,109.00
RA-USD	48,662.41	10,376.58	(1,237.00)	57,801.99
RAH-CHF	56,363.33	8,961.41	(908.00)	64,416.74
RAH-EUR	22,188.73	54,032.16	(21,798.33)	54,422.56
RAH-GBP	7,897.93	353.63	(1,776.91)	6,474.65
TD-USD	100.00	1.49	-	101.49
AA-USD	38,043.82	1,200.00	-	39,243.82
AAH-EUR ³	-	30,000.00	-	30,000.00
Uni-Global – Cross Asset Trend Follower				
ZA-USD	9,068.02	-	-	9,068.02
Uni-Global – Total Return Bonds				
RA-USD	31,097.14	3,229.00	-	34,326.14
RAH-CHF	3,961.00	-	-	3,961.00
RAH-EUR	12,735.84	1,471.00	(3,092.00)	11,114.84
RAH-GBP	2,332.49	1,674.05	(114.15)	3,892.39
Uni-Global – Equities Compass World				
SA-USD	3,993.92	-	-	3,993.92
RA-USD ⁴	-	62,401.00	-	62,401.00
Uni-Global – Alternative Equities Compass World				
SA-USD	5,245.39	110.00	(20.00)	5,335.39
ZA-USD	13,888.63	11,890.53	-	25,779.16
Uni-Global – Equities Risk Completion I				
CA-EUR	55,000.00	-	(13,550.38)	41,449.62
Uni-Global – Alternative Risk Premia				
RA-USD	32,014.89	9,198.51	-	41,213.40
RAH-EUR	5,501.07	17,743.38	(991.68)	22,252.77
RAH-GBP	3,229.30	120.00	(631.40)	2,717.90
SA-USD	280.00	155.00	-	435.00
ZA-USD	18,927.74	2,405.88	(4,125.94)	17,207.68
YA-USD	8,427.88	1,434.47	(805.34)	9,057.01
SAH-EUR	17,333.75	9,497.00	(3,030.00)	23,800.75
AA-USD	53,274.50	4,365.00	(28,830.00)	28,809.50
YAH-CHF	11,100.00	-	-	11,100.00
YAH-EUR	14,932.44	10,384.60	(2,347.24)	22,969.80
IAH-CHF ⁵	-	19,508.00	(151.00)	19,357.00

¹ Share class closed on 13 June 2018.

² Share class launched on 1 February 2018.

³ Share class launched on 29 May 2018.

⁴ Share class launched on 13 June 2018.

⁵ Share class launched on 2 March 2018.

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

UNI-GLOBAL

Statistical information

Net Asset Value per Share and Total Net Asset

	30 June 2018	31 December 2017	31 December 2016
Uni-Global – Equities Europe			
SA-EUR	EUR 3,187.46	EUR 3,171.52	EUR 2,872.16
SD-EUR	EUR 1,393.68	EUR 1,433.83	EUR 1,337.81
RA-EUR	EUR 1,552.55	EUR 1,540.18	EUR 1,386.70
TA-EUR	EUR 1,717.11	EUR 1,711.95	EUR 1,556.53
AA-EUR	EUR 98.70	EUR 98.31	-
IA-EUR	EUR 1,013.17	EUR 1,004.89	-
Total Net Asset	EUR 1,878,247,527	EUR 1,940,400,586	EUR 2,176,094,618
Uni-Global – Equities Japan			
SA-JPY	JPY 18,083.00	JPY 18,714.00	JPY 15,334.00
SAH-EUR	EUR 1,679.78	EUR 1,744.64	EUR 1,441.04
SDH-EUR	EUR 1,242.52	EUR 1,344.60	EUR 1,120.19
RA-JPY	JPY 16,607.00	JPY 17,138.00	JPY 13,965.00
RAH-EUR	EUR 1,303.03	EUR 1,349.68	EUR 1,108.35
RDH-USD	USD 1,383.10	USD 1,443.90	USD 1,172.52
AA-JPY	JPY 9,797.00	JPY 1,015.00	-
ADH-EUR	EUR 95.43	EUR 99.42	-
Total Net Asset	JPY 27,994,467,189	JPY 31,359,431,040	JPY 26,324,738,699
Uni-Global – Equities US			
SA-USD	USD 2,079.86	USD 2,061.98	USD 1,776.53
SAH-EUR	EUR 1,893.72	EUR 1,902.88	EUR 1,671.81
SAC-EUR	EUR 1,753.33	EUR 1,690.14	EUR 1,657.79
SD-USD	USD 1,209.24	USD 1,213.30	USD 1,054.36
SDH-EUR	-	-	EUR 978.37
RA-USD	USD 1,574.49	USD 1,556.41	USD 1,333.29
RAH-CHF	-	-	EUR 1,204.44
RAH-EUR	EUR 1,448.41	EUR 1,451.15	EUR 1,267.92
TA-USD	USD 1,769.97	USD 1,758.27	USD 1,520.90
AA-USD	USD 106.22	USD 105.43	-
Total Net Asset	USD 541,166,342	USD 653,080,701	USD 1,149,375,827
Uni-Global – Equities World			
SA-USD	USD 1,762.45	USD 1,836.65	USD 1,537.85
SAH-GBP	GBP 1,658.65	GBP 1,745.16	GBP 1,480.20
SAH-CHF	CHF 1,346.13	CHF 1,424.44	CHF 1,222.55
SAH-EUR	EUR 2,188.85	EUR 2,312.07	EUR 1,976.16
SAC-GBP	GBP 1,635.69	GBP 1,663.60	GBP 1,524.96
RA-USD	USD 1,462.81	USD 1,520.02	USD 1,265.43
RAC-EUR	EUR 1,617.86	EUR 1,634.59	EUR 1,549.24
RAH-EUR	EUR 1,170.10	EUR 1,232.40	EUR 1,047.36
RDC-EUR ¹	-	EUR 1,123.16	EUR 1,080.35
TA-USD	USD 1,230.68	USD 1,285.06	USD 1,080.29
AA-USD	USD 100.18	USD 104.52	-
AAC-EUR ²	EUR 98.42	-	-
IA-USD	USD 964.98	USD 1,002.52	-
Total Net Asset	USD 712,788,169	USD 1,075,963,743	USD 1,071,960,858

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

UNI-GLOBAL

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

	30 June 2018	31 December 2017	31 December 2016
Uni-Global – Equities Emerging Markets			
SA-USD	USD 1,382.49	USD 1,441.86	USD 1,125.20
SAH-EUR	EUR 1,277.56	EUR 1,351.21	EUR 1,077.68
SAC-EUR	EUR 1,252.63	EUR 1,270.24	EUR 1,128.54
SAC-GBP	GBP 1,258.23	GBP 1,280.73	GBP 1,094.18
SD-USD	USD 1,218.62	USD 1,297.46	USD 1,030.56
RA-USD	USD 1,129.15	USD 1,174.60	USD 911.77
RAC-GBP	-	-	EUR 1,220.70
TA-USD	USD 1,060.09	USD 1,107.82	USD 867.98
AA-USD	USD 98.79	USD 103.17	-
Total Net Asset	USD 925,492,703	USD 1,027,524,786	USD 1,085,977,522
Uni-Global – Absolute Return			
SA-EUR	EUR 1,220.14	EUR 1,238.61	EUR 1,196.33
SAH-CHF	CHF 1,172.71	CHF 1,193.29	CHF 1,158.68
SAH-GBP	GBP 1,269.28	GBP 1,282.32	GBP 1,229.92
SAH-USD	USD 1,278.80	USD 1,282.50	USD 1,216.14
SD-EUR	-	-	EUR 981.37
TDC-USD	-	-	USD 963.31
Total Net Asset	EUR 20,717,752	EUR 39,059,181	EUR 89,837,911
Uni-Global – Equities Eurozone			
SA-EUR	EUR 1,161.60	EUR 1,157.78	EUR 1,016.02
RA-EUR	EUR 1,027.30	EUR 1,020.98	-
AD-EUR	EUR 98.24	EUR 98.16	-
Total Net Asset	EUR 52,312,808	EUR 44,790,944	EUR 5,080,098
Uni-Global – Cross Asset Navigator			
SA-USD	USD 1,132.99	USD 1,127.61	USD 1,023.97
SAH-CHF	CHF 1,009.14	CHF 1,019.26	CHF 948.45
RA-USD	USD 1,149.21	USD 1,141.47	USD 1,032.45
RAH-CHF	CHF 1,070.08	CHF 1,078.57	CHF 999.68
RAH-EUR	EUR 1,094.52	EUR 1,100.97	EUR 1,015.49
RAH-GBP	GBP 1,121.19	GBP 1,122.61	GBP 1,028.52
TD-USD	USD 1,096.01	USD 1,112.62	USD 1,020.43
AA-USD	USD 102.10	USD 101.71	-
AAH-EUR ³	EUR 99.18	-	-
Total Net Asset	USD 226,477,506	USD 169,103,813	USD 129,664,297
Uni-Global – Cross Asset Trend Follower			
RA-USD	-	-	USD 920.98
ZA-USD	USD 903.89	USD 987.12	USD 928.91
Total Net Asset	USD 8,196,499	USD 8,951,192	USD 29,399,806
Uni-Global – Total Return Bonds			
RA-USD	USD 1,047.32	USD 1,053.54	USD 1,030.40
RAH-CHF	CHF 983.04	CHF 1,003.56	CHF 1,006.52
RAH-EUR	EUR 996.06	EUR 1,014.90	EUR 1,013.37
RAH-GBP	GBP 996.25	GBP 1,010.11	-
Total Net Asset	USD 57,917,385	USD 55,419,258	USD 37,260,443

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

UNI-GLOBAL

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

	30 June 2018	31 December 2017	31 December 2016
Uni-Global – Equities Compass World			
SA-USD	USD 1,279.19	USD 1,295.31	USD 1,108.34
RA-USD ⁴	USD 964.11	-	-
Total Net Asset	USD 65,270,198	USD 5,173,374	USD 84,410,043
Uni-Global – Alternative Equities Compass World			
SA-USD	USD 981.90	USD 1,016.63	USD 973.02
ZA-USD	USD 1,002.37	USD 1,032.52	USD 979.55
Total Net Asset	USD 31,079,203	USD 19,672,868	USD 75,536,436
Uni-Global – Equities Risk Completion I			
CA-EUR	EUR 1,100.25	EUR 1,083.52	EUR 1,056.58
Total Net Asset	EUR 45,604,844	EUR 59,593,487	EUR 58,111,838
Uni-Global – Alternative Risk Premia			
RA-USD	USD 1,090.35	USD 1,103.48	USD 1,007.32
RAH-EUR	EUR 1,054.28	EUR 1,080.49	EUR 1,005.86
RAH-GBP	GBP 1,067.03	GBP 1,088.51	GBP 1,006.33
SA-USD	USD 1,077.87	USD 1,094.87	USD 1,006.97
ZA-USD	USD 1,103.79	USD 1,112.59	USD 1,007.69
YA-USD	USD 1,071.01	USD 1,082.50	-
SAH-EUR	EUR 1,008.89	EUR 1,037.62	-
AA-USD	USD 101.15	USD 102.75	-
YAH-CHF	CHF 997.11	CHF 1,022.55	-
YAH-EUR	EUR 987.52	EUR 1,010.56	-
IAH-CHF ⁵	CHF 984.64	-	-
Total Net Asset	USD 193,094,886	USD 134,190,034	USD 46,679,971

¹ Share class closed on 13 June 2018.

² Share class launched on 1 February 2018.

³ Share class launched on 29 May 2018.

⁴ Share class launched on 13 June 2018.

⁵ Share class launched on 2 March 2018.

UNI-GLOBAL – EQUITIES EUROPE

Statement of investments and other net assets (in EUR)

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Austria</i>				
ANDRITZ AG	EUR	64,691	2,940,853	0.16
Erste Group Bank AG	EUR	376,896	13,474,032	0.72
Raiffeisen Bank International AG	EUR	214,069	5,627,874	0.30
voestalpine AG	EUR	120,776	4,764,613	0.25
			26,807,372	1.43
<i>Belgium</i>				
Ackermans & van Haaren NV	EUR	60,287	8,892,332	0.47
Ageas	EUR	672,137	29,043,040	1.55
bpost SA	EUR	338,056	4,573,898	0.24
Cofinimmo SA, REIT	EUR	33,059	3,491,030	0.19
KBC Group NV	EUR	256,072	16,931,481	0.90
Proximus SADP	EUR	916,343	17,694,583	0.94
			80,626,364	4.29
<i>Denmark</i>				
Coloplast A/S 'B'	DKK	72,671	6,220,816	0.33
DSV A/S	DKK	285,234	19,738,582	1.05
GN Store Nord A/S	DKK	508,927	19,863,311	1.06
H Lundbeck A/S	DKK	292,986	17,632,513	0.94
ISS A/S	DKK	856,353	25,205,377	1.34
Pandora A/S	DKK	17,760	1,062,637	0.05
Sydbank A/S	DKK	112,916	3,325,017	0.18
William Demant Holding A/S	DKK	371,230	12,794,986	0.68
			105,843,239	5.63
<i>Finland</i>				
Amer Sports OYJ	EUR	872,902	23,585,812	1.26
Kesko OYJ 'B'	EUR	405,084	21,226,402	1.13
Orion OYJ 'B'	EUR	410,578	9,480,246	0.50
Sampo OYJ 'A'	EUR	514,835	21,520,103	1.15
			75,812,563	4.04
<i>France</i>				
Aéroports de Paris	EUR	57,292	11,097,460	0.59
BioMerieux	EUR	48,087	3,707,508	0.20
Bouygues SA	EUR	262,236	9,679,131	0.52
Bureau Veritas SA	EUR	1,009,010	23,065,969	1.23
Cie Generale des Etablissements Michelin SCA	EUR	461,176	48,100,657	2.56
Danone SA	EUR	266,212	16,736,748	0.89
Dassault Aviation SA	EUR	6,283	10,253,856	0.55
Elior Group SA, Reg. S	EUR	152,122	1,880,228	0.10
Gecina SA, REIT	EUR	43,873	6,287,001	0.33
Imerys SA	EUR	101,655	7,039,609	0.37
Ingenico Group SA	EUR	308,884	23,784,068	1.27
Ipsen SA	EUR	116,625	15,668,569	0.83
Lagardere SCA	EUR	220,425	4,983,809	0.27
Rubis SCA	EUR	75,286	4,027,801	0.21
Sanofi	EUR	105,594	7,249,028	0.39
SCOR SE	EUR	484,054	15,402,598	0.82
SEB SA	EUR	59,768	8,941,293	0.48
SPIE SA	EUR	175,880	3,056,794	0.16
Teleperformance	EUR	36,468	5,517,608	0.29

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

UNI-GLOBAL – EQUITIES EUROPE

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Thales SA	EUR	310,669	34,282,324	1.82
TOTAL SA	EUR	1,178,438	61,526,248	3.28
			322,288,307	17.16
<i>Germany</i>				
adidas AG	EUR	154,866	28,952,199	1.54
Axel Springer SE	EUR	170,518	10,563,590	0.56
Bayerische Motoren Werke AG	EUR	348,497	27,053,822	1.44
Brenntag AG	EUR	65,203	3,111,487	0.17
Commerzbank AG	EUR	996,065	8,178,690	0.43
Deutsche EuroShop AG	EUR	366,266	11,083,209	0.59
Hannover Rueck SE	EUR	176,502	18,850,414	1.00
Henkel AG & Co. KGaA Preference	EUR	261,786	28,665,567	1.53
HUGO BOSS AG	EUR	252,831	19,660,139	1.05
K+S AG	EUR	310,857	6,574,625	0.35
LEG Immobilien AG	EUR	96,603	8,991,807	0.48
MAN SE	EUR	93,525	9,067,249	0.48
Software AG	EUR	85,695	3,420,087	0.18
Symrise AG	EUR	234,978	17,646,848	0.94
			201,819,733	10.74
<i>Ireland</i>				
Glanbia plc	EUR	700,913	11,144,517	0.59
Kerry Group plc 'A'	EUR	72,652	6,509,619	0.35
Ryanair Holdings plc	EUR	2,366,059	37,395,562	1.99
			55,049,698	2.93
<i>Italy</i>				
Assicurazioni Generali SpA	EUR	760,350	10,926,230	0.58
			10,926,230	0.58
<i>Jersey</i>				
Centamin plc	GBP	8,095,487	10,893,580	0.58
Randgold Resources Ltd.	GBP	647,003	42,580,422	2.27
			53,474,002	2.85
<i>Netherlands</i>				
Aalberts Industries NV	EUR	103,358	4,239,745	0.23
Akzo Nobel NV	EUR	169,925	12,458,901	0.66
Heineken NV	EUR	150,952	12,984,891	0.69
Koninklijke Ahold Delhaize NV	EUR	2,369,735	48,591,416	2.59
Koninklijke DSM NV	EUR	352,739	30,377,883	1.62
Koninklijke KPN NV	EUR	5,576,397	12,993,005	0.69
NN Group NV	EUR	1,390,401	48,441,571	2.58
			170,087,412	9.06
<i>Portugal</i>				
Galp Energia SGPS SA	EUR	704,757	11,512,206	0.61
			11,512,206	0.61
<i>Spain</i>				
Bankinter SA	EUR	1,661,901	13,863,578	0.74
Bolsas y Mercados Espanoles SHMSF SA	EUR	419,554	11,864,987	0.63
Enagas SA	EUR	150,000	3,756,000	0.20
Endesa SA	EUR	1,244,686	23,518,342	1.25
Gas Natural SDG SA	EUR	1,872,516	42,468,663	2.26
Red Electrica Corp. SA	EUR	83,793	1,461,350	0.08
			96,932,920	5.16
<i>Sweden</i>				

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

UNI-GLOBAL – EQUITIES EUROPE

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
ICA Gruppen AB	SEK	478,869	12,594,212	0.67
Loomis AB 'B'	SEK	91,430	2,725,856	0.15
Nordea Bank AB	SEK	1,182,954	9,771,779	0.52
Saab AB 'B'	SEK	116,057	4,133,423	0.22
Swedish Match AB	SEK	441,047	18,735,700	1.00
Telia Co. AB	SEK	9,741,822	38,202,850	2.03
			86,163,820	4.59
<i>Switzerland</i>				
ABB Ltd.	CHF	346,597	6,490,554	0.35
Baloise Holding AG	CHF	197,361	24,565,455	1.31
DKSH Holding AG	CHF	90,809	5,471,324	0.29
dormakaba Holding AG	CHF	805	482,242	0.03
EMS-Chemie Holding AG	CHF	25,366	13,926,678	0.74
Flughafen Zurich AG	CHF	63,580	11,100,133	0.59
Givaudan SA	CHF	13,649	26,513,457	1.41
Helvetia Holding AG	CHF	28,692	14,020,318	0.75
Kuehne + Nagel International AG	CHF	61,056	7,857,680	0.42
Nestle SA	CHF	407,124	27,005,373	1.44
PSP Swiss Property AG	CHF	84,085	6,672,729	0.35
Roche Holding AG	CHF	210,359	40,018,914	2.13
Schindler Holding AG	CHF	134,165	24,719,383	1.32
SGS SA	CHF	12,733	29,017,547	1.54
Sonova Holding AG	CHF	33,511	5,140,891	0.27
Straumann Holding AG	CHF	8,384	5,460,034	0.29
Sunrise Communications Group AG, Reg. S	CHF	19,354	1,348,898	0.07
Swiss Life Holding AG	CHF	94,512	28,125,690	1.50
Swiss Prime Site AG	CHF	187,130	14,712,864	0.78
Swiss Re AG	CHF	227,593	16,824,294	0.90
			309,474,458	16.48
<i>United Kingdom</i>				
Babcock International Group plc	GBP	2,636,458	24,380,839	1.30
Berkeley Group Holdings plc	GBP	260,431	11,146,519	0.59
Compass Group plc	GBP	1,729,400	31,651,102	1.69
Croda International plc	GBP	265,738	14,429,673	0.77
Direct Line Insurance Group plc	GBP	5,293,163	20,524,067	1.09
Dixons Carphone plc	GBP	3,927,927	8,288,114	0.44
Greene King plc	GBP	846,930	5,512,505	0.29
Inmarsat plc	GBP	500,942	3,115,522	0.17
Kingfisher plc	GBP	7,881,405	26,469,197	1.41
Marks & Spencer Group plc	GBP	600,000	2,002,171	0.11
Rentokil Initial plc	GBP	597,977	2,372,055	0.13
Royal Dutch Shell plc 'A'	EUR	1,641,282	48,860,965	2.60
Royal Mail plc	GBP	2,898,256	16,563,521	0.88
RPC Group plc	GBP	86,135	728,749	0.04
Saga plc	GBP	2,176,648	3,091,424	0.16
Tate & Lyle plc	GBP	1,544,984	11,299,902	0.60
TP ICAP plc	GBP	886,454	4,224,073	0.23
William Hill plc	GBP	733,913	2,517,914	0.13
			237,178,312	12.63
Total Equities			1,843,996,636	98.18
Total Transferable securities and money market instruments admitted to an official exchange listing			1,843,996,636	98.18

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

UNI-GLOBAL – EQUITIES EUROPE

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Total Investments			1,843,996,636	98.18
Cash			21,842,927	1.16
Other Assets/(Liabilities)			12,407,964	0.66
Total Net Assets			1,878,247,527	100.00

Collateral

As at 30 June 2018 the sub-fund had received the following collateral from UBS:

- Cash: USD 19,285

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

UNI-GLOBAL – EQUITIES EUROPE

Geographical allocation of the securities portfolio
as at 30 June 2018

Geographic Allocation of Portfolio	% of Net Assets
France	17.16
Switzerland	16.48
United Kingdom	12.63
Germany	10.74
Netherlands	9.06
Denmark	5.63
Spain	5.16
Sweden	4.59
Belgium	4.29
Finland	4.04
Ireland	2.93
Jersey	2.85
Austria	1.43
Portugal	0.61
Italy	0.58
Total Investments	98.18
Cash and Other Assets/(Liabilities)	1.82
Total	100.00

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

UNI-GLOBAL – EQUITIES JAPAN

Statement of investments and other net assets (in JPY)

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value JPY	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Japan</i>				
ABC-Mart, Inc.	JPY	73,300	444,198,000	1.59
Adastria Co. Ltd.	JPY	37,400	52,547,000	0.19
Ajinomoto Co., Inc.	JPY	213,100	446,657,600	1.60
ANA Holdings, Inc.	JPY	134,600	547,687,400	1.96
Anritsu Corp.	JPY	111,900	170,199,900	0.61
Aozora Bank Ltd.	JPY	125,300	528,139,500	1.89
Asahi Group Holdings Ltd.	JPY	26,100	148,039,200	0.53
Astellas Pharma, Inc.	JPY	377,700	637,935,300	2.28
Azbil Corp.	JPY	28,700	138,621,000	0.50
Benesse Holdings, Inc.	JPY	48,600	190,998,000	0.68
Bic Camera, Inc.	JPY	334,500	571,660,500	2.04
Bridgestone Corp.	JPY	53,600	232,248,800	0.83
Canon, Inc.	JPY	141,400	513,423,400	1.83
Capcom Co. Ltd.	JPY	51,800	141,414,000	0.51
Cosmos Pharmaceutical Corp.	JPY	7,300	164,104,000	0.59
Daicel Corp.	JPY	28,000	34,328,000	0.12
Daiichikoshio Co. Ltd.	JPY	10,700	57,245,000	0.20
Daito Trust Construction Co. Ltd.	JPY	31,000	558,310,000	1.99
Ezaki Glico Co. Ltd.	JPY	59,300	315,476,000	1.13
FamilyMart UNY Holdings Co. Ltd.	JPY	25,100	292,666,000	1.05
Fuji Media Holdings, Inc.	JPY	36,400	68,868,800	0.25
Fuji Oil Holdings, Inc.	JPY	36,500	145,270,000	0.52
Fujitsu General Ltd.	JPY	133,000	230,622,000	0.82
Gree, Inc.	JPY	5,800	3,439,400	0.01
GungHo Online Entertainment, Inc.	JPY	174,300	49,152,600	0.18
Hamamatsu Photonics KK	JPY	17,600	83,776,000	0.30
Hazama Ando Corp.	JPY	103,200	104,025,600	0.37
HIS Co. Ltd.	JPY	58,600	195,724,000	0.70
Hitachi Transport System Ltd.	JPY	38,900	110,398,200	0.39
Hoshizaki Corp.	JPY	29,100	326,211,000	1.17
Inpex Corp.	JPY	419,900	482,675,050	1.72
Internet Initiative Japan, Inc.	JPY	58,900	131,170,300	0.47
ITOCHU Corp.	JPY	78,800	158,191,000	0.56
Japan Airlines Co. Ltd.	JPY	126,700	497,677,600	1.78
Japan Aviation Electronics Industry Ltd.	JPY	23,000	40,135,000	0.14
Japan Tobacco, Inc.	JPY	171,700	531,411,500	1.90
JSR Corp.	JPY	31,800	59,974,800	0.21
JXTG Holdings, Inc.	JPY	521,100	401,351,220	1.43
Kagome Co. Ltd.	JPY	33,800	124,384,000	0.44
Kao Corp.	JPY	73,200	618,540,000	2.21
KDDI Corp.	JPY	130,600	395,848,600	1.41
Kinden Corp.	JPY	93,300	168,873,000	0.60
Kirin Holdings Co. Ltd.	JPY	207,400	614,526,200	2.20
Konami Holdings Corp.	JPY	55,600	313,584,000	1.12
K's Holdings Corp.	JPY	135,400	155,845,400	0.56
Kyudenko Corp.	JPY	37,900	202,765,000	0.72
Leopalace21 Corp.	JPY	110,000	66,770,000	0.24
Maeda Road Construction Co. Ltd.	JPY	60,000	126,420,000	0.45
Marubeni Corp.	JPY	460,400	389,084,040	1.39
Maruichi Steel Tube Ltd.	JPY	37,000	138,935,000	0.50

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

UNI-GLOBAL – EQUITIES JAPAN

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value JPY	% of Net Assets
MEIJI Holdings Co. Ltd.	JPY	26,500	247,510,000	0.88
Mitsubishi Corp.	JPY	187,300	576,509,400	2.06
Mitsubishi Gas Chemical Co., Inc.	JPY	22,200	55,722,000	0.20
Mitsubishi Tanabe Pharma Corp.	JPY	181,100	346,625,400	1.24
Mitsui & Co. Ltd.	JPY	297,200	549,077,000	1.96
Mizuho Financial Group, Inc.	JPY	2,829,700	527,739,050	1.89
Morinaga Milk Industry Co. Ltd.	JPY	69,200	286,488,000	1.02
Nagoya Railroad Co. Ltd.	JPY	146,200	418,132,000	1.49
NEC Corp.	JPY	33,000	100,320,000	0.36
NGK Insulators Ltd.	JPY	141,300	278,784,900	1.00
Nifco, Inc.	JPY	54,200	185,906,000	0.66
Nippo Corp.	JPY	68,000	137,360,000	0.49
Nippon Paper Industries Co. Ltd.	JPY	112,900	199,607,200	0.71
Nippon Suisan Kaisha Ltd.	JPY	601,600	328,473,600	1.17
Nippon Telegraph & Telephone Corp.	JPY	38,900	195,900,400	0.70
Nishimatsu Construction Co. Ltd.	JPY	47,200	150,096,000	0.54
Nissan Motor Co. Ltd.	JPY	503,300	542,557,400	1.94
Nissin Foods Holdings Co. Ltd.	JPY	37,900	303,579,000	1.08
Nitori Holdings Co. Ltd.	JPY	16,900	292,032,000	1.04
NTT Data Corp.	JPY	89,400	114,074,400	0.41
NTT DOCOMO, Inc.	JPY	209,700	591,878,250	2.11
Oriental Land Co. Ltd.	JPY	15,300	177,862,500	0.64
Otsuka Holdings Co. Ltd.	JPY	113,100	606,668,400	2.17
Park24 Co. Ltd.	JPY	207,400	625,311,000	2.23
Recruit Holdings Co. Ltd.	JPY	99,800	305,986,800	1.09
Rinnai Corp.	JPY	20,900	204,193,000	0.73
Ryohin Keikaku Co. Ltd.	JPY	7,500	292,500,000	1.04
Sankyo Co. Ltd.	JPY	63,200	273,972,000	0.98
Sawai Pharmaceutical Co. Ltd.	JPY	53,900	271,656,000	0.97
Seven & i Holdings Co. Ltd.	JPY	127,300	614,986,300	2.20
Sharp Corp.	JPY	48,400	130,680,000	0.47
Shimamura Co. Ltd.	JPY	45,300	441,675,000	1.58
Skylark Holdings Co. Ltd.	JPY	371,900	609,544,100	2.18
Sumitomo Corp.	JPY	96,100	174,902,000	0.62
Suzuki Motor Corp.	JPY	12,600	77,086,800	0.28
Taisei Corp.	JPY	20,500	125,255,000	0.45
Takeda Pharmaceutical Co. Ltd.	JPY	97,900	457,976,200	1.64
Tamron Co. Ltd.	JPY	69,000	135,930,000	0.49
Teijin Ltd.	JPY	169,500	344,424,000	1.23
TIS, Inc.	JPY	21,900	111,690,000	0.40
Tomy Co. Ltd.	JPY	75,100	69,092,000	0.25
Toray Industries, Inc.	JPY	517,200	452,032,800	1.61
Toyo Suisan Kaisha Ltd.	JPY	23,700	93,496,500	0.33
Toyota Motor Corp.	JPY	55,000	394,350,000	1.41
Unicharm Corp.	JPY	95,200	317,301,600	1.13
United Arrows Ltd.	JPY	18,500	76,590,000	0.27
Yahoo Japan Corp.	JPY	148,300	54,574,400	0.19
Yamada Denki Co. Ltd.	JPY	192,700	106,177,700	0.38
Yamato Kogyo Co. Ltd.	JPY	12,500	41,812,500	0.15
Yamazaki Baking Co. Ltd.	JPY	110,500	320,450,000	1.14
Yoshinoya Holdings Co. Ltd.	JPY	17,400	38,436,600	0.14
			27,496,533,110	98.22

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

UNI-GLOBAL – EQUITIES JAPAN

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value JPY	% of Net Assets
Total Equities			27,496,533,110	98.22
Total Transferable securities and money market instruments admitted to an official exchange listing			27,496,533,110	98.22
Total Investments			27,496,533,110	98.22
Cash			404,021,279	1.44
Other Assets/(Liabilities)			93,912,800	0.34
Total Net Assets			27,994,467,189	100.00

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

UNI-GLOBAL – EQUITIES JAPAN

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

as at 30 June 2018

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counter-party	Unrealised Gain/(Loss) JPY	% of Net Assets
ADH-EUR share class							
EUR	24,570,560	JPY	3,120,579,103	06/07/2018	J.P. Morgan	40,982,988	0.15
RAH-EUR share class							
EUR	20,176,555	JPY	2,562,777,125	06/07/2018	J.P. Morgan	33,396,171	0.12
RDH-USD share class							
USD	1,637,201	JPY	179,332,395	06/07/2018	J.P. Morgan	1,706,167	–
SAH-EUR share class							
EUR	21,291,594	JPY	2,704,139,723	06/07/2018	J.P. Morgan	35,508,745	0.13
SDH-EUR share class							
EUR	641,057	JPY	81,417,294	06/07/2018	J.P. Morgan	1,069,265	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts						112,663,336	0.40
Total Unrealised Gain on Forward Currency Exchange Contracts						112,663,336	0.40
ADH-EUR share class							
JPY	100,805,439	EUR	792,283	06/07/2018	J.P. Morgan	(1,139,799)	(0.01)
RAH-EUR share class							
JPY	82,904,903	EUR	651,586	06/07/2018	J.P. Morgan	(936,524)	–
RDH-USD share class							
JPY	3,792,461	USD	34,573	06/07/2018	J.P. Morgan	(30,501)	–
SAH-EUR share class							
JPY	100,986,529	EUR	793,277	06/07/2018	J.P. Morgan	(1,086,566)	–
SDH-EUR share class							
JPY	2,621,925	EUR	20,607	06/07/2018	J.P. Morgan	(29,660)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts						(3,223,050)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts						(3,223,050)	(0.01)
Net Unrealised Gain on Forward Currency Exchange Contracts						109,440,286	0.39

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

UNI-GLOBAL – EQUITIES JAPAN

Geographical allocation of the securities portfolio

as at 30 June 2018

Geographic Allocation of Portfolio	% of Net Assets
Japan	98.22
Total Investments	98.22
Cash and Other Assets/(Liabilities)	1.78
Total	100.00

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

UNI-GLOBAL – EQUITIES US

Statement of investments and other net assets (in USD)

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
Assured Guaranty Ltd.	USD	76,226	2,723,555	0.50
Essent Group Ltd.	USD	35,600	1,275,192	0.23
Everest Re Group Ltd.	USD	21,500	4,955,320	0.92
Genpact Ltd.	USD	142,100	4,110,953	0.76
IHS Markit Ltd.	USD	74,100	3,822,819	0.71
Norwegian Cruise Line Holdings Ltd.	USD	19,516	922,131	0.17
			17,809,970	3.29
<i>Cayman Islands</i>				
Fresh Del Monte Produce, Inc.	USD	26,800	1,193,940	0.22
			1,193,940	0.22
<i>Curacao</i>				
Schlumberger Ltd.	USD	108,999	7,306,203	1.35
			7,306,203	1.35
<i>Guernsey</i>				
Amdocs Ltd.	USD	162,608	10,763,024	1.99
			10,763,024	1.99
<i>Netherlands</i>				
LyondellBasell Industries NV 'A'	USD	28,700	3,152,695	0.58
			3,152,695	0.58
<i>Panama</i>				
Carnival Corp.	USD	153,933	8,821,900	1.63
			8,821,900	1.63
<i>United Kingdom</i>				
Aon plc	USD	10,400	1,426,568	0.27
			1,426,568	0.27
<i>United States of America</i>				
Adtalem Global Education, Inc.	USD	31,500	1,515,150	0.28
Aflac, Inc.	USD	173,400	7,459,668	1.38
Allison Transmission Holdings, Inc.	USD	102,500	4,150,225	0.77
AMERCO	USD	4,361	1,553,170	0.29
American Express Co.	USD	48,495	4,752,510	0.88
American Financial Group, Inc.	USD	18,200	1,953,406	0.36
American Water Works Co., Inc.	USD	17,900	1,528,302	0.28
AmerisourceBergen Corp.	USD	11,981	1,021,620	0.19
Amphenol Corp. 'A'	USD	11,500	1,002,225	0.19
Anthem, Inc.	USD	22,100	5,260,463	0.97
Apple, Inc.	USD	10,766	1,992,894	0.37
AptarGroup, Inc.	USD	39,391	3,678,332	0.68
Aramark	USD	138,326	5,131,895	0.95
AT&T, Inc.	USD	341,862	10,977,189	2.03
AutoZone, Inc.	USD	10,133	6,798,534	1.26
Booking Holdings, Inc.	USD	2,653	5,377,870	0.99
Bright Horizons Family Solutions, Inc.	USD	29,858	3,061,042	0.57
Bristol-Myers Squibb Co.	USD	207,864	11,503,194	2.13
Capitol Federal Financial, Inc.	USD	233,100	3,067,596	0.57
Carlisle Cos., Inc.	USD	61,532	6,664,531	1.23
Carter's, Inc.	USD	54,000	5,853,060	1.08
Cboe Global Markets, Inc.	USD	27,108	2,821,130	0.52
Cinemark Holdings, Inc.	USD	176,700	6,198,636	1.15

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

UNI-GLOBAL – EQUITIES US

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Clorox Co. (The)	USD	47,500	6,424,375	1.19
CME Group, Inc.	USD	34,285	5,619,997	1.04
Coca-Cola Co. (The)	USD	129,878	5,696,449	1.05
Colgate-Palmolive Co.	USD	44,632	2,892,600	0.53
Conagra Brands, Inc.	USD	158,904	5,677,640	1.05
Consolidated Edison, Inc.	USD	43,000	3,353,140	0.62
Constellation Brands, Inc. 'A'	USD	25,500	5,581,185	1.03
Cooper-Standard Holdings, Inc.	USD	17,012	2,222,958	0.41
Costco Wholesale Corp.	USD	27,536	5,754,473	1.06
Dolby Laboratories, Inc. 'A'	USD	49,100	3,028,979	0.56
Duke Energy Corp.	USD	39,475	3,121,683	0.58
Dunkin' Brands Group, Inc.	USD	110,400	7,625,328	1.41
eBay, Inc.	USD	285,924	10,367,604	1.92
Ecolab, Inc.	USD	29,000	4,069,570	0.75
Eli Lilly & Co.	USD	57,194	4,880,364	0.90
Exelon Corp.	USD	129,986	5,537,404	1.02
Exxon Mobil Corp.	USD	134,766	11,149,191	2.06
F5 Networks, Inc.	USD	51,600	8,898,420	1.64
FirstEnergy Corp.	USD	98,321	3,530,707	0.65
FNF Group	USD	56,800	2,136,816	0.40
General Motors Co.	USD	159,600	6,288,240	1.16
HollyFrontier Corp.	USD	79,400	5,433,342	1.00
Howard Hughes Corp. (The)	USD	18,152	2,405,140	0.44
Humana, Inc.	USD	18,918	5,630,564	1.04
Intercontinental Exchange, Inc.	USD	78,718	5,789,709	1.07
International Business Machines Corp.	USD	38,022	5,311,673	0.98
Investors Bancorp, Inc.	USD	390,900	4,999,611	0.92
Johnson & Johnson	USD	49,400	5,994,196	1.11
Lamar Advertising Co., REIT 'A'	USD	14,500	990,495	0.18
Landstar System, Inc.	USD	14,285	1,559,922	0.29
Loews Corp.	USD	81,800	3,949,304	0.73
Marsh & McLennan Cos., Inc.	USD	21,700	1,778,749	0.33
McKesson Corp.	USD	49,600	6,616,640	1.22
Merck & Co., Inc.	USD	126,946	7,705,622	1.42
Motorola Solutions, Inc.	USD	100,659	11,713,688	2.17
MSC Industrial Direct Co., Inc. 'A'	USD	76,678	6,506,128	1.20
MSG Networks, Inc. 'A'	USD	35,961	861,266	0.16
Nasdaq, Inc.	USD	41,600	3,796,832	0.70
New York Times Co. (The) 'A'	USD	82,800	2,144,520	0.40
NewMarket Corp.	USD	9,800	3,964,100	0.73
NextEra Energy, Inc.	USD	35,016	5,848,722	1.08
Northwest Bancshares, Inc.	USD	227,600	3,957,964	0.73
NVR, Inc.	USD	1,330	3,950,566	0.73
Occidental Petroleum Corp.	USD	128,268	10,733,466	1.98
Omnicom Group, Inc.	USD	128,640	9,811,373	1.81
People's United Financial, Inc.	USD	338,300	6,119,847	1.13
PepsiCo, Inc.	USD	112,364	12,233,069	2.26
Pfizer, Inc.	USD	250,300	9,080,884	1.68
Phillips 66	USD	67,783	7,612,709	1.41
Premier, Inc. 'A'	USD	142,823	5,195,901	0.96
ProAssurance Corp.	USD	30,100	1,067,045	0.20
Procter & Gamble Co. (The)	USD	138,153	10,784,223	1.99
Progressive Corp. (The)	USD	89,910	5,318,177	0.98

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

UNI-GLOBAL – EQUITIES US

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Public Service Enterprise Group, Inc.	USD	83,897	4,542,184	0.84
Ralph Lauren Corp.	USD	31,900	4,010,468	0.74
Republic Services, Inc.	USD	78,900	5,393,604	1.00
Sally Beauty Holdings, Inc.	USD	443,083	7,102,620	1.31
Scotts Miracle-Gro Co. (The)	USD	37,427	3,112,429	0.58
ServiceMaster Global Holdings, Inc.	USD	60,800	3,615,776	0.67
Shutterfly, Inc.	USD	53,200	4,789,596	0.89
Silgan Holdings, Inc.	USD	202,600	5,435,758	1.00
Spirit AeroSystems Holdings, Inc. 'A'	USD	30,945	2,658,485	0.49
Stanley Black & Decker, Inc.	USD	22,400	2,974,944	0.55
Tiffany & Co.	USD	14,932	1,965,051	0.36
TJX Cos., Inc. (The)	USD	55,100	5,244,418	0.97
TransDigm Group, Inc.	USD	3,705	1,278,744	0.24
Tyson Foods, Inc. 'A'	USD	114,544	7,886,354	1.46
Ulta Beauty, Inc.	USD	12,000	2,801,520	0.52
Universal Health Services, Inc. 'B'	USD	2,400	267,456	0.05
Vail Resorts, Inc.	USD	17,400	4,770,906	0.88
Valero Energy Corp.	USD	47,953	5,314,631	0.98
Verizon Communications, Inc.	USD	88,200	4,437,342	0.82
Walt Disney Co. (The)	USD	105,424	11,049,489	2.04
Watsco, Inc.	USD	8,569	1,527,681	0.28
WellCare Health Plans, Inc.	USD	6,000	1,477,440	0.27
WR Grace & Co.	USD	35,500	2,602,505	0.48
			490,304,613	90.60
Total Equities			540,778,913	99.93
Total Transferable securities and money market instruments admitted to an official exchange listing			540,778,913	99.93
Total Investments			540,778,913	99.93
Cash			905,785	0.17
Other Assets/(Liabilities)			(518,356)	(0.10)
Total Net Assets			541,166,342	100.00

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

UNI-GLOBAL – EQUITIES US

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

as at 30 June 2018

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counter-party	Unrealised Gain/(Loss) USD	% of Net Assets
RAH-EUR share class							
EUR	7,178,308	USD	8,310,980	06/07/2018	J.P. Morgan	71,791	0.01
SAH-EUR share class							
EUR	74,239,138	USD	85,953,446	06/07/2018	J.P. Morgan	742,435	0.14
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts						814,226	0.15
Total Unrealised Gain on Forward Currency Exchange Contracts						814,226	0.15
RAH-EUR share class							
USD	121,166	EUR	103,817	06/07/2018	J.P. Morgan	(70)	–
SAH-EUR share class							
USD	1,261,002	EUR	1,080,444	06/07/2018	J.P. Morgan	(733)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts						(803)	–
Total Unrealised Loss on Forward Currency Exchange Contracts						(803)	–
Net Unrealised Gain on Forward Currency Exchange Contracts						813,423	0.15

Collateral

As at 30 June 2018 the sub-fund had received the following collateral from UBS:

- Cash: USD 151,019

UNI-GLOBAL – EQUITIES US

Geographical allocation of the securities portfolio
as at 30 June 2018

Geographic Allocation of Portfolio	% of Net Assets
United States of America	90.60
Bermuda	3.29
Guernsey	1.99
Panama	1.63
Curacao	1.35
Netherlands	0.58
United Kingdom	0.27
Cayman Islands	0.22
Total Investments	99.93
Cash and Other Assets/(Liabilities)	0.07
Total	100.00

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

UNI-GLOBAL – EQUITIES WORLD

Statement of investments and other net assets (in USD)

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
Everest Re Group Ltd.	USD	26,675	6,148,054	0.86
IHS Markit Ltd.	USD	129,400	6,675,746	0.94
			12,823,800	1.80
<i>Canada</i>				
Constellation Software, Inc.	CAD	3,400	2,635,197	0.37
Intact Financial Corp.	CAD	151,400	10,732,487	1.51
Shaw Communications, Inc. 'B'	CAD	357,934	7,286,839	1.02
			20,654,523	2.90
<i>China</i>				
Agricultural Bank of China Ltd. 'H'	HKD	13,377,000	6,257,588	0.88
			6,257,588	0.88
<i>France</i>				
Thales SA	EUR	3,550	457,379	0.06
			457,379	0.06
<i>Hong Kong</i>				
China Mobile Ltd.	HKD	399,000	3,544,768	0.50
Hong Kong & China Gas Co. Ltd.	HKD	81,677	156,369	0.02
			3,701,137	0.52
<i>India</i>				
Bharat Petroleum Corp. Ltd.	INR	408,402	2,225,155	0.31
Indian Oil Corp. Ltd.	INR	1,829,766	4,166,146	0.59
Tata Consultancy Services Ltd.	INR	248,330	6,697,099	0.94
			13,088,400	1.84
<i>Indonesia</i>				
Telekomunikasi Indonesia Persero Tbk. PT	IDR	4,000,000	1,046,755	0.15
			1,046,755	0.15
<i>Israel</i>				
Check Point Software Technologies Ltd.	USD	84,300	8,234,424	1.15
			8,234,424	1.15
<i>Japan</i>				
ANA Holdings, Inc.	JPY	310,500	11,406,351	1.60
Aozora Bank Ltd.	JPY	302,200	11,499,779	1.61
Astellas Pharma, Inc.	JPY	470,200	7,169,844	1.01
Dai-ichi Life Holdings, Inc.	JPY	443,600	7,913,633	1.11
FamilyMart UNY Holdings Co. Ltd.	JPY	56,600	5,958,164	0.84
Idemitsu Kosan Co. Ltd.	JPY	84,900	3,027,626	0.42
Inpex Corp.	JPY	302,000	3,134,104	0.44
Japan Airlines Co. Ltd.	JPY	218,000	7,730,818	1.08
Mitsubishi Tanabe Pharma Corp.	JPY	40,000	691,193	0.10
Nippon Telegraph & Telephone Corp.	JPY	62,014	2,819,505	0.40
Obayashi Corp.	JPY	1,074,600	11,185,968	1.57
Park24 Co. Ltd.	JPY	28,600	778,486	0.11
Sharp Corp.	JPY	182,800	4,455,920	0.62
Toray Industries, Inc.	JPY	1,355,000	10,691,735	1.50
Toyo Suisan Kaisha Ltd.	JPY	141,680	5,046,067	0.71
			93,509,193	13.12

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

UNI-GLOBAL – EQUITIES WORLD

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<i>Malaysia</i>				
Malayan Banking Bhd.	MYR	1,454,700	3,241,069	0.45
Public Bank Bhd.	MYR	1,176,800	6,805,310	0.96
Tenaga Nasional Bhd.	MYR	1,631,200	5,911,813	0.83
			15,958,192	2.24
<i>Mexico</i>				
Wal-Mart de Mexico SAB de CV	MXN	3,193,900	8,508,075	1.19
			8,508,075	1.19
<i>Netherlands</i>				
Koninklijke KPN NV	EUR	834,263	2,269,522	0.32
NN Group NV	EUR	194,126	7,896,549	1.11
			10,166,071	1.43
<i>Panama</i>				
Carnival Corp.	USD	118,400	6,785,504	0.95
			6,785,504	0.95
<i>Singapore</i>				
Oversea-Chinese Banking Corp. Ltd.	SGD	684,883	5,846,746	0.82
Singapore Telecommunications Ltd.	SGD	1,497,000	3,381,562	0.48
United Overseas Bank Ltd.	SGD	269,866	5,296,380	0.74
			14,524,688	2.04
<i>South Korea</i>				
Hyundai Mobis Co. Ltd.	KRW	21,767	4,140,515	0.58
LG Electronics, Inc.	KRW	85,112	6,338,534	0.89
Samsung Life Insurance Co. Ltd.	KRW	35,786	3,159,571	0.44
			13,638,620	1.91
<i>Spain</i>				
CaixaBank SA	EUR	327,250	1,415,991	0.20
			1,415,991	0.20
<i>Switzerland</i>				
Chubb Ltd.	USD	56,400	7,163,928	1.00
Geberit AG	CHF	9,126	3,914,360	0.55
Givaudan SA	CHF	3,006	6,817,576	0.96
Kuehne + Nagel International AG	CHF	53,108	7,979,972	1.12
Novartis AG	CHF	153,801	11,660,345	1.64
Roche Holding AG	CHF	60,196	13,370,490	1.88
SGS SA	CHF	3,189	8,485,158	1.19
Swiss Life Holding AG	CHF	12,012	4,173,563	0.58
Zurich Insurance Group AG	CHF	20,826	6,168,414	0.86
			69,733,806	9.78
<i>Taiwan</i>				
Fubon Financial Holding Co. Ltd.	TWD	2,863,000	4,798,508	0.67
			4,798,508	0.67
<i>Thailand</i>				
Kasikornbank PCL	THB	1,538,200	9,007,269	1.26
Siam Commercial Bank PCL (The)	THB	650,600	2,327,078	0.33
			11,334,347	1.59
<i>United Kingdom</i>				
Aon plc	USD	42,302	5,802,565	0.82
Compass Group plc	GBP	498,196	10,645,575	1.49
Kingfisher plc	GBP	604,276	2,369,452	0.33
Lloyds Banking Group plc	GBP	4,003,242	3,332,369	0.47
			22,149,961	3.11

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

UNI-GLOBAL – EQUITIES WORLD

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<i>United States of America</i>				
Ally Financial, Inc.	USD	104,900	2,755,723	0.39
AmerisourceBergen Corp.	USD	92,300	7,870,421	1.10
Anthem, Inc.	USD	27,300	6,498,219	0.91
Apple, Inc.	USD	34,000	6,293,740	0.88
Aramark	USD	75,200	2,789,920	0.39
AutoZone, Inc.	USD	16,884	11,327,982	1.59
Bank of America Corp.	USD	216,400	6,100,316	0.86
BB&T Corp.	USD	49,900	2,516,956	0.35
Berkshire Hathaway, Inc. 'B'	USD	34,200	6,383,430	0.90
Cboe Global Markets, Inc.	USD	56,200	5,848,734	0.82
CH Robinson Worldwide, Inc.	USD	51,300	4,291,758	0.60
Charles Schwab Corp. (The)	USD	101,300	5,176,430	0.73
Citizens Financial Group, Inc.	USD	219,100	8,522,990	1.20
CME Group, Inc.	USD	40,542	6,645,645	0.93
Coca-Cola Co. (The)	USD	137,529	6,032,022	0.85
Comcast Corp. 'A'	USD	209,200	6,863,852	0.96
Conagra Brands, Inc.	USD	26,473	945,880	0.13
Consolidated Edison, Inc.	USD	45,100	3,516,898	0.49
Constellation Brands, Inc. 'A'	USD	28,000	6,128,360	0.86
Deere & Co.	USD	31,000	4,333,800	0.61
Dollar General Corp.	USD	71,300	7,030,180	0.99
Dollar Tree, Inc.	USD	65,000	5,525,000	0.78
eBay, Inc.	USD	317,400	11,508,924	1.61
Eli Lilly & Co.	USD	73,299	6,254,604	0.88
Exxon Mobil Corp.	USD	169,600	14,031,008	1.97
Fidelity National Information Services, Inc.	USD	32,500	3,445,975	0.48
Fifth Third Bancorp	USD	106,900	3,068,030	0.43
Hanesbrands, Inc.	USD	210,400	4,633,008	0.65
Hasbro, Inc.	USD	148,700	13,726,497	1.93
Humana, Inc.	USD	22,800	6,785,964	0.95
Intercontinental Exchange, Inc.	USD	89,900	6,612,145	0.93
International Business Machines Corp.	USD	44,200	6,174,740	0.87
IQVIA Holdings, Inc.	USD	25,900	2,585,338	0.36
Johnson & Johnson	USD	55,300	6,710,102	0.94
Kohl's Corp.	USD	77,800	5,671,620	0.80
Loews Corp.	USD	76,700	3,703,076	0.52
Lowe's Cos., Inc.	USD	62,700	5,992,239	0.84
M&T Bank Corp.	USD	35,800	6,091,370	0.85
Marsh & McLennan Cos., Inc.	USD	74,697	6,122,913	0.86
McKesson Corp.	USD	37,634	5,020,376	0.70
Motorola Solutions, Inc.	USD	129,900	15,116,463	2.12
NIKE, Inc. 'B'	USD	85,479	6,810,967	0.96
Nordstrom, Inc.	USD	41,700	2,159,226	0.30
People's United Financial, Inc.	USD	368,800	6,671,592	0.94
PNC Financial Services Group, Inc. (The)	USD	43,300	5,849,830	0.82
Republic Services, Inc.	USD	105,200	7,191,472	1.01
Ross Stores, Inc.	USD	87,834	7,443,931	1.04
Spirit AeroSystems Holdings, Inc. 'A'	USD	51,600	4,432,956	0.62
Stericycle, Inc.	USD	40,100	2,618,129	0.37
TD Ameritrade Holding Corp.	USD	74,600	4,085,842	0.57
TJX Cos., Inc. (The)	USD	80,959	7,705,678	1.08
Torchmark Corp.	USD	38,600	3,142,426	0.44

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

UNI-GLOBAL – EQUITIES WORLD

Statement of investments and other net assets (in USD) (continued) as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Tyson Foods, Inc. 'A'	USD	11,574	796,870	0.11
Ulta Beauty, Inc.	USD	65,200	15,221,592	2.14
Vail Resorts, Inc.	USD	24,700	6,772,493	0.95
Verisk Analytics, Inc.	USD	57,185	6,155,393	0.86
Verizon Communications, Inc.	USD	252,500	12,703,275	1.78
Walt Disney Co. (The)	USD	118,300	12,399,023	1.74
			368,813,343	51.74
Total Equities			707,600,305	99.27
Total Transferable securities and money market instruments admitted to an official exchange listing			707,600,305	99.27
Total Investments			707,600,305	99.27
Cash			5,499,228	0.77
Other Assets/(Liabilities)			(311,364)	(0.04)
Total Net Assets			712,788,169	100.00

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

UNI-GLOBAL – EQUITIES WORLD

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

as at 30 June 2018

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counter-party	Unrealised Gain/(Loss) USD	% of Net Assets
RAH-EUR share class							
EUR	9,761,659	USD	11,301,961	06/07/2018	J.P. Morgan	97,628	0.02
SAH-CHF share class							
CHF	51,771,688	USD	52,057,746	06/07/2018	J.P. Morgan	93,346	0.02
USD	856,752	CHF	848,032	06/07/2018	J.P. Morgan	2,505	–
SAH-EUR share class							
EUR	16,807,469	USD	19,459,574	06/07/2018	J.P. Morgan	168,056	0.03
SAH-GBP share class							
GBP	24,185,377	USD	31,870,111	06/07/2018	J.P. Morgan	64,726	0.01
USD	518,024	GBP	391,371	06/07/2018	J.P. Morgan	1,250	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts						427,511	0.08
Total Unrealised Gain on Forward Currency Exchange Contracts						427,511	0.08
RAH-EUR share class							
USD	579,596	EUR	498,858	06/07/2018	J.P. Morgan	(2,966)	–
SAH-EUR share class							
USD	572,124	EUR	490,707	06/07/2018	J.P. Morgan	(920)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts						(3,886)	–
Total Unrealised Loss on Forward Currency Exchange Contracts						(3,886)	–
Net Unrealised Gain on Forward Currency Exchange Contracts						423,625	0.08

Collateral

As at 30 June 2018 the sub-fund had received the following collateral from UBS:

- Cash: USD 151,122

UNI-GLOBAL – EQUITIES WORLD

Geographical allocation of the securities portfolio
as at 30 June 2018

Geographic Allocation of Portfolio	% of Net Assets
United States of America	51.74
Japan	13.12
Switzerland	9.78
United Kingdom	3.11
Canada	2.90
Malaysia	2.24
Singapore	2.04
South Korea	1.91
India	1.84
Bermuda	1.80
Thailand	1.59
Netherlands	1.43
Mexico	1.19
Israel	1.15
Panama	0.95
China	0.88
Taiwan	0.67
Hong Kong	0.52
Spain	0.20
Indonesia	0.15
France	0.06
Total Investments	99.27
Cash and Other Assets/(Liabilities)	0.73
Total	100.00

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

UNI-GLOBAL – EQUITIES EMERGING MARKETS

Statement of investments and other net assets (in USD)

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
Credicorp Ltd.	USD	61,649	13,878,423	1.50
			13,878,423	1.50
<i>Cayman Islands</i>				
Autohome, Inc., ADR	USD	93,200	9,413,200	1.02
Baidu, Inc., ADR	USD	24,400	5,929,200	0.64
China Mengniu Dairy Co. Ltd.	HKD	1,177,000	3,990,619	0.43
Ctrip.com International Ltd., ADR	USD	143,600	6,839,668	0.74
Hengan International Group Co. Ltd.	HKD	687,500	6,616,096	0.71
NetEase, Inc., ADR	USD	11,800	2,981,506	0.32
New Oriental Education & Technology Group, Inc., ADR	USD	57,800	5,471,348	0.59
Shenzhou International Group Holdings Ltd.	HKD	616,000	7,604,357	0.82
TAL Education Group, ADR	USD	389,752	14,342,874	1.55
Zhen Ding Technology Holding Ltd.	TWD	4,166,000	9,209,649	1.00
			72,398,517	7.82
<i>China</i>				
Agricultural Bank of China Ltd. 'H'	HKD	27,251,000	12,747,665	1.38
Bank of Communications Co. Ltd. 'H'	HKD	1,358,000	1,040,295	0.11
China CITIC Bank Corp. Ltd. 'H'	HKD	2,365,000	1,480,113	0.16
China Huarong Asset Management Co. Ltd., Reg. S 'H'	HKD	12,246,000	3,543,254	0.38
China Petroleum & Chemical Corp. 'H'	HKD	7,314,000	6,535,143	0.71
China Telecom Corp. Ltd. 'H'	HKD	41,511,000	19,418,309	2.10
Jiangsu Expressway Co. Ltd. 'H'	HKD	2,200,000	2,621,902	0.28
Sinopec Shanghai Petrochemical Co. Ltd. 'H'	HKD	1,000,000	609,270	0.07
			47,995,951	5.19
<i>Czech Republic</i>				
Komerční banka A/S	CZK	170,204	7,146,037	0.77
			7,146,037	0.77
<i>Hong Kong</i>				
China Mobile Ltd.	HKD	3,169,500	28,158,251	3.04
Guangdong Investment Ltd.	HKD	4,166,000	6,616,365	0.72
Sun Art Retail Group Ltd.	HKD	2,550,000	3,334,799	0.36
			38,109,415	4.12
<i>Hungary</i>				
Richter Gedeon Nyrt.	HUF	189,166	3,455,929	0.37
			3,455,929	0.37
<i>India</i>				
Asian Paints Ltd.	INR	610,788	11,272,143	1.22
Aurobindo Pharma Ltd.	INR	406,317	3,600,307	0.39
Bajaj Finserv Ltd.	INR	28,773	2,444,582	0.26
Bharat Petroleum Corp. Ltd.	INR	2,306,892	12,568,967	1.36
Cipla Ltd.	INR	462,054	4,158,587	0.45
Coal India Ltd.	INR	3,871,796	14,938,470	1.61
Container Corp. of India Ltd.	INR	317,836	3,025,739	0.33
HCL Technologies Ltd.	INR	729,471	9,861,673	1.06
Hero MotoCorp Ltd.	INR	215,779	10,939,332	1.18
Hindustan Unilever Ltd.	INR	275,083	6,589,104	0.71
Indian Oil Corp. Ltd.	INR	8,928,682	20,329,481	2.20
Infosys Ltd.	INR	742,378	14,163,855	1.53
Maruti Suzuki India Ltd.	INR	104,886	13,510,646	1.46

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

UNI-GLOBAL – EQUITIES EMERGING MARKETS

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Reliance Industries Ltd.	INR	593,468	8,423,235	0.91
Sun Pharmaceutical Industries Ltd.	INR	987,745	8,130,894	0.88
Tata Consultancy Services Ltd.	INR	676,998	18,257,653	1.97
Tech Mahindra Ltd.	INR	847,219	8,104,936	0.88
Wipro Ltd.	INR	968,101	3,694,934	0.40
			174,014,538	18.80
<i>Indonesia</i>				
Gudang Garam Tbk. PT	IDR	707,000	3,317,917	0.36
Telekomunikasi Indonesia Persero Tbk. PT	IDR	73,438,600	19,218,056	2.08
			22,535,973	2.44
<i>Malaysia</i>				
DiGi.Com Bhd.	MYR	5,392,000	5,539,498	0.60
IHH Healthcare Bhd.	MYR	5,011,000	7,567,050	0.82
Malayan Banking Bhd.	MYR	5,296,706	11,801,053	1.28
MISC Bhd.	MYR	3,117,100	4,568,197	0.49
Petronas Chemicals Group Bhd.	MYR	5,110,000	10,638,718	1.15
Public Bank Bhd.	MYR	2,392,400	13,834,995	1.49
Tenaga Nasional Bhd.	MYR	3,982,000	14,431,608	1.56
			68,381,119	7.39
<i>Mexico</i>				
Genera SAB de CV	MXN	1,900,500	1,698,830	0.18
Gruma SAB de CV 'B'	MXN	1,081,575	13,365,787	1.45
Grupo Aeroportuario del Pacifico SAB de CV 'B'	MXN	1,002,160	9,375,740	1.01
Wal-Mart de Mexico SAB de CV	MXN	9,977,425	26,578,379	2.87
			51,018,736	5.51
<i>Poland</i>				
Bank Polska Kasa Opieki SA	PLN	112,020	3,380,991	0.37
Grupa Lotos SA	PLN	122,924	1,868,837	0.20
Polskie Gornictwo Naftowe i Gazownictwo SA	PLN	4,256,038	6,490,999	0.70
Powszechny Zaklad Ubezpieczen SA	PLN	694,398	7,229,700	0.78
			18,970,527	2.05
<i>South Korea</i>				
Cheil Worldwide, Inc.	KRW	446,020	8,264,076	0.89
Coway Co. Ltd.	KRW	92,274	7,169,967	0.77
E-MART, Inc.	KRW	6,586	1,503,936	0.16
GS Retail Co. Ltd.	KRW	260,168	10,259,653	1.11
Hyundai Glovis Co. Ltd.	KRW	41,369	4,287,232	0.46
Hyundai Marine & Fire Insurance Co. Ltd.	KRW	107,077	3,237,770	0.35
Hyundai Mobis Co. Ltd.	KRW	51,817	9,856,621	1.07
Hyundai Motor Co.	KRW	83,398	9,391,161	1.02
Kangwon Land, Inc.	KRW	306,391	7,188,986	0.78
Kia Motors Corp.	KRW	234,308	6,485,780	0.70
KT&G Corp.	KRW	219,946	21,116,395	2.28
S-1 Corp.	KRW	51,228	4,449,413	0.48
Samsung Life Insurance Co. Ltd.	KRW	119,052	10,511,186	1.14
SK Telecom Co. Ltd.	KRW	22,285	4,658,955	0.50
			108,381,131	11.71
<i>Taiwan</i>				
Cathay Financial Holding Co. Ltd.	TWD	9,750,000	17,204,848	1.86
Cheng Shin Rubber Industry Co. Ltd.	TWD	3,496,068	5,257,547	0.57
China Life Insurance Co. Ltd.	TWD	6,514,220	6,858,536	0.74
CTBC Financial Holding Co. Ltd.	TWD	31,219,604	22,476,354	2.43

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

UNI-GLOBAL – EQUITIES EMERGING MARKETS

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
E.Sun Financial Holding Co. Ltd.	TWD	8,752,798	6,100,561	0.66
Far EasTone Telecommunications Co. Ltd.	TWD	2,222,000	5,742,939	0.62
First Financial Holding Co. Ltd.	TWD	21,801,513	14,730,510	1.59
Fubon Financial Holding Co. Ltd.	TWD	9,522,000	15,959,270	1.73
Mega Financial Holding Co. Ltd.	TWD	19,736,000	17,413,070	1.88
Nanya Technology Corp.	TWD	212,000	578,526	0.06
Pou Chen Corp.	TWD	6,402,000	7,433,321	0.80
Powertech Technology, Inc.	TWD	2,750,000	7,982,518	0.86
Taiwan Cooperative Financial Holding Co. Ltd.	TWD	1,940,520	1,136,110	0.12
Taiwan Mobile Co. Ltd.	TWD	1,979,000	7,172,524	0.78
United Microelectronics Corp.	TWD	7,706,000	4,284,130	0.46
			140,330,764	15.16
<i>Thailand</i>				
Bangkok Dusit Medical Services PCL 'F'	THB	23,425,000	17,676,577	1.91
Berli Jucker PCL	THB	390,800	595,696	0.06
Bumrungrad Hospital PCL	THB	385,000	1,934,878	0.21
IRPC PCL	THB	4,831,000	845,753	0.09
IRPC PCL 'F'	THB	34,826,000	6,096,915	0.66
Kasikornbank PCL	THB	1,095,100	6,412,599	0.69
Kasikornbank PCL, NVDR	THB	2,971,400	17,399,686	1.88
KCE Electronics PCL	THB	9,643,600	11,061,177	1.20
Krung Thai Bank PCL	THB	33,625,200	16,949,618	1.83
PTT PCL	THB	4,202,300	6,088,451	0.66
Siam Cement PCL (The)	THB	709,350	8,864,199	0.96
Siam Commercial Bank PCL (The)	THB	869,300	3,109,328	0.34
Thai Oil PCL	THB	3,897,100	9,145,775	0.99
Thai Union Group PCL 'F'	THB	9,572,200	4,565,070	0.49
			110,745,722	11.97
<i>United Arab Emirates</i>				
Emirates Telecommunications Group Co. PJSC	AED	2,647,512	11,640,504	1.26
First Abu Dhabi Bank PJSC	AED	684,300	2,263,519	0.24
			13,904,023	1.50
<i>United States of America</i>				
Southern Copper Corp.	USD	509,300	23,870,891	2.58
			23,870,891	2.58
Total Equities			915,137,696	98.88
Total Transferable securities and money market instruments admitted to an official exchange listing			915,137,696	98.88
Total Investments			915,137,696	98.88
Cash			1,509,805	0.16
Other Assets/(Liabilities)			8,845,202	0.96
Total Net Assets			925,492,703	100.00

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

UNI-GLOBAL – EQUITIES EMERGING MARKETS

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

as at 30 June 2018

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counter-party	Unrealised Gain/(Loss) USD	% of Net Assets
SAH-EUR share class							
EUR	72,944,327	USD	84,454,286	06/07/2018	J.P. Morgan	729,525	0.08
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts						729,525	0.08
Total Unrealised Gain on Forward Currency Exchange Contracts						729,525	0.08
SAH-EUR share class							
USD	20,856,914	EUR	18,014,173	06/07/2018	J.P. Morgan	(179,896)	(0.02)
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts						(179,896)	(0.02)
Total Unrealised Loss on Forward Currency Exchange Contracts						(179,896)	(0.02)
Net Unrealised Gain on Forward Currency Exchange Contracts						549,629	0.06

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

UNI-GLOBAL – EQUITIES EMERGING MARKETS

Geographical allocation of the securities portfolio

as at 30 June 2018

Geographic Allocation of Portfolio	% of Net Assets
India	18.80
Taiwan	15.16
Thailand	11.97
South Korea	11.71
Cayman Islands	7.82
Malaysia	7.39
Mexico	5.51
China	5.19
Hong Kong	4.12
United States of America	2.58
Indonesia	2.44
Poland	2.05
United Arab Emirates	1.50
Bermuda	1.50
Czech Republic	0.77
Hungary	0.37
Total Investments	98.88
Cash and Other Assets/(Liabilities)	1.12
Total	100.00

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

UNI-GLOBAL – ABSOLUTE RETURN

Statement of investments and other net assets (in EUR)

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
Aurizon Holdings Ltd.	AUD	43,558	119,354	0.58
Caltex Australia Ltd.	AUD	10,135	208,700	1.01
Coca-Cola Amatil Ltd.	AUD	22,438	130,633	0.63
Commonwealth Bank of Australia	AUD	2,677	123,446	0.59
Computershare Ltd.	AUD	6,166	71,913	0.35
Rio Tinto Ltd.	AUD	1,751	92,457	0.45
Sonic Healthcare Ltd.	AUD	4,081	63,350	0.30
Telstra Corp. Ltd.	AUD	62,962	104,390	0.50
Vicinity Centres, REIT	AUD	49,068	80,423	0.39
Wesfarmers Ltd.	AUD	9,761	304,895	1.47
			1,299,561	6.27
<i>Austria</i>				
Erste Group Bank AG	EUR	3,941	140,891	0.68
			140,891	0.68
<i>Belgium</i>				
Ageas	EUR	1,948	84,173	0.41
Proximus SADP	EUR	4,635	89,502	0.43
			173,675	0.84
<i>Bermuda</i>				
Everest Re Group Ltd.	USD	800	157,924	0.77
Jardine Matheson Holdings Ltd.	USD	2,500	135,112	0.65
			293,036	1.42
<i>Canada</i>				
BCE, Inc.	CAD	6,000	207,989	1.00
Canadian Imperial Bank of Commerce	CAD	3,300	245,719	1.19
Canadian Tire Corp. Ltd. 'A'	CAD	1,900	212,286	1.02
CCL Industries, Inc. 'B'	CAD	3,000	125,891	0.61
Constellation Software, Inc.	CAD	100	66,383	0.32
Great-West Lifeco, Inc.	CAD	5,000	105,218	0.51
H&R Real Estate Investment Trust	CAD	6,300	82,531	0.40
Intact Financial Corp.	CAD	2,700	163,932	0.79
Shaw Communications, Inc. 'B'	CAD	11,500	200,520	0.97
Toronto-Dominion Bank (The)	CAD	3,300	163,490	0.79
Waste Connections, Inc.	USD	1,874	120,830	0.58
			1,694,789	8.18
<i>Cayman Islands</i>				
WH Group Ltd., Reg. S	HKD	105,000	73,248	0.35
			73,248	0.35
<i>Finland</i>				
Elisa OYJ	EUR	2,558	101,476	0.49
Orion OYJ 'B'	EUR	4,862	112,264	0.54
Sampo OYJ 'A'	EUR	3,623	151,441	0.73
			365,181	1.76
<i>France</i>				
Bureau Veritas SA	EUR	4,492	102,687	0.50
Dassault Systemes SE	EUR	630	75,600	0.36
Sanofi	EUR	1,242	85,263	0.41
			263,550	1.27

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

UNI-GLOBAL – ABSOLUTE RETURN

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<i>Germany</i>				
Evonik Industries AG	EUR	4,304	126,236	0.61
TUI AG	GBP	4,637	87,173	0.42
			213,409	1.03
<i>Hong Kong</i>				
Hang Seng Bank Ltd.	HKD	3,500	74,968	0.36
MTR Corp. Ltd.	HKD	13,000	61,594	0.30
			136,562	0.66
<i>Ireland</i>				
James Hardie Industries plc, CDI	AUD	9,568	137,324	0.66
Medtronic plc	USD	2,554	187,271	0.90
Ryanair Holdings plc	EUR	7,537	119,122	0.58
			443,717	2.14
<i>Israel</i>				
Check Point Software Technologies Ltd.	USD	1,243	103,992	0.50
			103,992	0.50
<i>Italy</i>				
Recordati SpA	EUR	2,576	87,738	0.42
			87,738	0.42
<i>Japan</i>				
Hoya Corp.	JPY	2,000	97,415	0.47
Nippon Prologis REIT, Inc.	JPY	24	42,646	0.20
United Urban Investment Corp., REIT	JPY	29	38,547	0.19
			178,608	0.86
<i>Jersey</i>				
Randgold Resources Ltd.	GBP	1,584	104,246	0.50
			104,246	0.50
<i>Netherlands</i>				
Akzo Nobel NV	EUR	1,911	140,115	0.68
Koninklijke Ahold Delhaize NV	EUR	4,473	91,719	0.44
NN Group NV	EUR	5,966	207,855	1.00
			439,689	2.12
<i>Norway</i>				
Marine Harvest ASA	NOK	6,478	110,417	0.53
			110,417	0.53
<i>Singapore</i>				
DBS Group Holdings Ltd.	SGD	7,700	128,708	0.62
Oversea-Chinese Banking Corp. Ltd.	SGD	14,700	107,483	0.52
United Overseas Bank Ltd.	SGD	6,100	102,538	0.50
			338,729	1.64
<i>Spain</i>				
Amadeus IT Group SA 'A'	EUR	1,830	123,708	0.60
Bankinter SA	EUR	14,989	125,038	0.60
Endesa SA	EUR	4,652	87,900	0.43
			336,646	1.63
<i>Switzerland</i>				
Sonova Holding AG	CHF	738	113,216	0.55
			113,216	0.55

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

UNI-GLOBAL – ABSOLUTE RETURN

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<i>United Kingdom</i>				
Direct Line Insurance Group plc	GBP	32,266	125,111	0.61
Kingfisher plc	GBP	57,966	194,675	0.94
Royal Mail plc	GBP	15,339	87,662	0.42
			407,448	1.97
<i>United States of America</i>				
3M Co.	USD	800	134,792	0.65
American Water Works Co., Inc.	USD	1,389	101,574	0.49
Apple, Inc.	USD	1,184	187,718	0.91
Bristol-Myers Squibb Co.	USD	3,742	177,365	0.86
CBS Corp. (Non-Voting) 'B'	USD	2,000	96,304	0.47
Church & Dwight Co., Inc.	USD	5,930	270,000	1.30
Clorox Co. (The)	USD	1,275	147,697	0.71
CME Group, Inc.	USD	901	126,497	0.61
Coca-Cola Co. (The)	USD	3,348	125,770	0.61
Conagra Brands, Inc.	USD	4,668	142,853	0.69
Consolidated Edison, Inc.	USD	940	62,782	0.30
Constellation Brands, Inc. 'A'	USD	633	118,663	0.57
Costco Wholesale Corp.	USD	726	129,947	0.63
Duke Energy Corp.	USD	933	63,193	0.31
Eli Lilly & Co.	USD	1,733	126,656	0.61
Exxon Mobil Corp.	USD	1,578	111,814	0.54
Gilead Sciences, Inc.	USD	1,630	98,899	0.48
Humana, Inc.	USD	489	124,655	0.60
Intercontinental Exchange, Inc.	USD	2,008	126,494	0.61
International Business Machines Corp.	USD	700	83,757	0.40
Johnson & Johnson	USD	1,428	148,408	0.72
Merck & Co., Inc.	USD	1,591	82,715	0.40
Motorola Solutions, Inc.	USD	2,606	259,741	1.25
NextEra Energy, Inc.	USD	872	124,748	0.60
Paychex, Inc.	USD	1,467	85,880	0.42
PepsiCo, Inc.	USD	2,452	228,640	1.10
Pfizer, Inc.	USD	7,957	247,253	1.19
Philip Morris International, Inc.	USD	1,100	76,069	0.37
Procter & Gamble Co. (The)	USD	3,204	214,213	1.03
Public Storage, REIT	USD	800	155,443	0.75
Republic Services, Inc.	USD	2,892	169,326	0.82
Sysco Corp.	USD	1,081	63,228	0.31
TJX Cos., Inc. (The)	USD	1,736	141,521	0.68
TripAdvisor, Inc.	USD	2,864	136,657	0.66
Tyson Foods, Inc. 'A'	USD	3,442	202,973	0.98
Walt Disney Co. (The)	USD	2,770	248,661	1.20
			5,142,906	24.83
Total Equities			12,461,254	60.15
Total Transferable securities and money market instruments admitted to an official exchange listing			12,461,254	60.15
Total Investments			12,461,254	60.15
Cash			7,777,502	37.54
Other Assets/(Liabilities)			478,996	2.31
Total Net Assets			20,717,752	100.00

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

UNI-GLOBAL – ABSOLUTE RETURN

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

as at 30 June 2018

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
EURO STOXX 50 Index, 21/09/2018	(29)	EUR	(983,390)	24,100	0.12
FTSE MIB Index, 20/12/2019	75	EUR	313,500	16,650	0.08
S&P 500 Emini Index, 21/09/2018	(39)	USD	(4,545,351)	114,164	0.55
STOXX Europe 600 Equity Index, 21/09/2018	(52)	EUR	(984,100)	18,980	0.09
TOPIX Index, 13/09/2018	(9)	JPY	(1,204,304)	37,194	0.18
Total Unrealised Gain on Financial Futures Contracts				211,088	1.02
FTSE 100 Index, 21/09/2018	(2)	GBP	(171,914)	(1,985)	(0.01)
Swiss Market Index, 21/09/2018	(11)	CHF	(813,624)	(9,307)	(0.05)
Total Unrealised Loss on Financial Futures Contracts				(11,292)	(0.06)
Net Unrealised Gain on Financial Futures Contracts				199,796	0.96

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counter-party	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	1,425,685	AUD	2,252,000	26/07/2018	J.P. Morgan	2,898	0.01
EUR	10,012,200	USD	11,703,000	26/07/2018	Morgan Stanley	5,734	0.03
Total Unrealised Gain on Forward Currency Exchange Contracts						8,632	0.04
EUR	1,955,849	CAD	3,042,000	26/07/2018	Goldman Sachs	(22,220)	(0.11)
Unrealised Loss on Forward Currency Exchange Contracts						(22,220)	(0.11)
SAH-CHF share class							
CHF	19,057,853	EUR	16,562,195	06/07/2018	J.P. Morgan	(123,039)	(0.59)
SAH-GBP share class							
GBP	216,122	EUR	246,110	06/07/2018	J.P. Morgan	(1,742)	(0.01)
SAH-USD share class							
USD	2,632,996	EUR	2,274,155	06/07/2018	J.P. Morgan	(19,476)	(0.09)
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts						(144,257)	(0.69)
Total Unrealised Loss on Forward Currency Exchange Contracts						(166,477)	(0.80)
Net Unrealised Loss on Forward Currency Exchange Contracts						(157,845)	(0.76)

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

UNI-GLOBAL – ABSOLUTE RETURN

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

as at 30 June 2018

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
10	CBOE Volatility Index, Call, 19.000, 18/07/2018	USD	J.P. Morgan	13,781	771	–
11	CBOE Volatility Index, Call, 20.000, 18/07/2018	USD	J.P. Morgan	15,159	801	0.01
12	CBOE Volatility Index, Call, 21.000, 18/07/2018	USD	J.P. Morgan	16,537	740	–
23	EURO STOXX 50 Index, Call, 3,400.000, 20/12/2019	EUR	Societe Generale	780,988	41,101	0.20
5	EURO STOXX 50 Index, Call, 3,800.000, 20/12/2019	EUR	Societe Generale	169,780	2,620	0.01
12	EURO STOXX 50 Index, Call, 3,800.000, 21/12/2018	EUR	Societe Generale	407,472	1,032	0.01
58	EURO STOXX 50 Index, Call, 3,800.000, 19/10/2018	EUR	Societe Generale	1,969,448	1,334	0.01
12	EURO STOXX 50 Index, Put, 2,900.000, 21/12/2018	EUR	Societe Generale	407,472	4,236	0.02
16	EURO STOXX 50 Index, Put, 3,100.000, 20/07/2018	EUR	Societe Generale	543,296	608	–
86	EURO STOXX 50 Index, Put, 3,150.000, 20/07/2018	EUR	Societe Generale	2,920,216	4,988	0.03
70	EURO STOXX 50 Index, Put, 3,200.000, 20/12/2019	EUR	Societe Generale	2,376,920	160,300	0.77
23	EURO STOXX 50 Index, Put, 3,400.000, 20/12/2019	EUR	Societe Generale	780,988	74,865	0.36
4	EURO STOXX 50 Index, Put, 3,400.000, 17/08/2018	EUR	Societe Generale	135,824	3,028	0.02
2	EURO STOXX 50 Volatility Index, Call, 18.000, 18/07/2018	EUR	Societe Generale	3,270	250	–
3	EURO STOXX 50 Volatility Index, Call, 19.000, 18/07/2018	EUR	Societe Generale	4,905	315	–
4	EURO STOXX 50 Volatility Index, Call, 20.000, 18/07/2018	EUR	Societe Generale	6,540	360	–
10	FTSE 100 Index, Call, 7,400.000, 20/12/2019	GBP	J.P. Morgan	863,574	53,599	0.26
14	FTSE 100 Index, Call, 8,200.000, 21/12/2018	GBP	J.P. Morgan	1,209,003	6,887	0.03
14	FTSE 100 Index, Put, 6,400.000, 21/12/2018	GBP	J.P. Morgan	1,209,003	8,074	0.04
10	FTSE 100 Index, Put, 7,400.000, 20/12/2019	GBP	J.P. Morgan	863,574	61,741	0.30
4	Nikkei 225 Index, Call, 22,500.000, 13/12/2019	JPY	J.P. Morgan	689,882	43,302	0.21
4	Nikkei 225 Index, Call, 25,250.000, 14/12/2018	JPY	J.P. Morgan	689,882	2,629	0.01
4	Nikkei 225 Index, Put, 18,750.000, 14/12/2018	JPY	J.P. Morgan	689,882	6,650	0.03
4	Nikkei 225 Index, Put, 22,500.000, 13/12/2019	JPY	J.P. Morgan	689,882	68,665	0.33
5	Russell 2000 Emini Index, Call, 1,740.000, 20/12/2019	USD	J.P. Morgan	703,640	45,822	0.22
5	Russell 2000 Emini Index, Put, 1,740.000, 20/12/2019	USD	J.P. Morgan	703,640	71,796	0.35
3	S&P 500 Index, Call, 3,050.000, 21/12/2018	USD	J.P. Morgan	698,481	886	0.01
12	S&P 500 Index, Call, 3,050.000, 31/10/2018	USD	J.P. Morgan	2,793,922	1,362	0.01
1	S&P 500 Index, Call, 3,175.000, 20/12/2019	USD	J.P. Morgan	232,827	2,865	0.01

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

UNI-GLOBAL – ABSOLUTE RETURN

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

as at 30 June 2018

Option Purchased Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
4	S&P 500 Index, Put, 2,325.000, 20/07/2018	USD	J.P. Morgan	931,307	456	–
3	S&P 500 Index, Put, 2,350.000, 21/12/2018	USD	J.P. Morgan	698,481	7,246	0.04
1	S&P 500 Index, Put, 2,750.000, 17/08/2018	USD	J.P. Morgan	232,827	4,855	0.02
20	Swiss Market Index, Call, 9,350.000, 21/12/2018	CHF	J.P. Morgan	1,485,234	6,573	0.03
20	Swiss Market Index, Put, 7,400.000, 21/12/2018	CHF	J.P. Morgan	1,485,234	11,006	0.05
Total Option Purchased Contracts					701,763	3.39

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
(1)	CBOE Volatility Index, Call, 27.000, 21/11/2018	USD	J.P. Morgan	(1,378)	(107)	–
(1)	CBOE Volatility Index, Call, 25.000, 19/12/2018	USD	J.P. Morgan	(1,378)	(133)	–
(2)	CBOE Volatility Index, Call, 26.000, 19/12/2018	USD	J.P. Morgan	(2,756)	(223)	–
(2)	CBOE Volatility Index, Call, 27.000, 19/12/2018	USD	J.P. Morgan	(2,756)	(227)	–
(3)	EURO STOXX 50 Index, Call, 3,400.000, 06/07/2018	EUR	Societe Generale	(101,868)	(819)	(0.01)
(1)	EURO STOXX 50 Index, Call, 3,425.000, 06/07/2018	EUR	Societe Generale	(33,956)	(148)	–
(1)	EURO STOXX 50 Index, Call, 3,425.000, 20/07/2018	EUR	Societe Generale	(33,956)	(334)	–
(1)	EURO STOXX 50 Index, Call, 3,450.000, 06/07/2018	EUR	Societe Generale	(33,956)	(70)	–
(1)	EURO STOXX 50 Index, Call, 3,450.000, 20/07/2018	EUR	Societe Generale	(33,956)	(223)	–
(1)	EURO STOXX 50 Index, Call, 3,450.000, 17/08/2018	EUR	Societe Generale	(33,956)	(425)	–
(1)	EURO STOXX 50 Index, Call, 3,475.000, 06/07/2018	EUR	Societe Generale	(33,956)	(30)	–
(1)	EURO STOXX 50 Index, Call, 3,475.000, 20/07/2018	EUR	Societe Generale	(33,956)	(138)	–
(1)	EURO STOXX 50 Index, Call, 3,475.000, 17/08/2018	EUR	Societe Generale	(33,956)	(323)	–
(3)	EURO STOXX 50 Index, Call, 3,500.000, 20/07/2018	EUR	Societe Generale	(101,868)	(240)	–
(1)	EURO STOXX 50 Index, Call, 3,500.000, 17/08/2018	EUR	Societe Generale	(33,956)	(238)	–
(3)	EURO STOXX 50 Index, Call, 3,525.000, 21/09/2018	EUR	Societe Generale	(101,868)	(1,032)	(0.01)
(12)	EURO STOXX 50 Index, Put, 3,100.000, 19/10/2018	EUR	Societe Generale	(407,472)	(4,788)	(0.02)
(16)	EURO STOXX 50 Index, Put, 3,300.000, 20/07/2018	EUR	Societe Generale	(543,296)	(3,280)	(0.02)
(10)	EURO STOXX 50 Index, Put, 3,300.000, 17/08/2018	EUR	Societe Generale	(339,560)	(4,370)	(0.02)
(1)	EURO STOXX 50 Index, Put, 3,325.000, 06/07/2018	EUR	Societe Generale	(33,956)	(81)	–
(1)	EURO STOXX 50 Index, Put, 3,325.000, 17/08/2018	EUR	Societe Generale	(33,956)	(501)	–

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

UNI-GLOBAL – ABSOLUTE RETURN

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

as at 30 June 2018

Option Written Contracts (continued)

Quantity	Security Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
(3)	EURO STOXX 50 Index, Put, 3,350.000, 06/07/2018	EUR	Societe Generale	(101,868)	(360)	–
(1)	EURO STOXX 50 Index, Put, 3,350.000, 20/07/2018	EUR	Societe Generale	(33,956)	(316)	–
(1)	EURO STOXX 50 Index, Put, 3,350.000, 17/08/2018	EUR	Societe Generale	(33,956)	(575)	–
(1)	EURO STOXX 50 Index, Put, 3,375.000, 06/07/2018	EUR	Societe Generale	(33,956)	(179)	–
(1)	EURO STOXX 50 Index, Put, 3,375.000, 20/07/2018	EUR	Societe Generale	(33,956)	(393)	–
(1)	EURO STOXX 50 Index, Put, 3,400.000, 06/07/2018	EUR	Societe Generale	(33,956)	(265)	–
(1)	EURO STOXX 50 Index, Put, 3,400.000, 20/07/2018	EUR	Societe Generale	(33,956)	(489)	–
(3)	EURO STOXX 50 Index, Put, 3,425.000, 21/09/2018	EUR	Societe Generale	(101,868)	(3,354)	(0.02)
(3)	EURO STOXX 50 Index, Put, 3,450.000, 20/07/2018	EUR	Societe Generale	(101,868)	(2,235)	(0.01)
(3)	EURO STOXX 50 Volatility Index, Call, 24.000, 19/12/2018	EUR	Societe Generale	(4,950)	(360)	–
(2)	EURO STOXX 50 Volatility Index, Call, 25.000, 19/12/2018	EUR	Societe Generale	(3,300)	(220)	–
(7)	FTSE 100 Index, Call, 7,650.000, 17/08/2018	GBP	J.P. Morgan	(604,502)	(8,786)	(0.04)
(7)	FTSE 100 Index, Call, 7,675.000, 20/07/2018	GBP	J.P. Morgan	(604,502)	(6,332)	(0.03)
(7)	FTSE 100 Index, Put, 7,500.000, 17/08/2018	GBP	J.P. Morgan	(604,502)	(7,401)	(0.04)
(7)	FTSE 100 Index, Put, 7,575.000, 20/07/2018	GBP	J.P. Morgan	(604,502)	(4,433)	(0.02)
(2)	Nikkei 225 Index, Call, 22,875.000, 10/08/2018	JPY	J.P. Morgan	(344,941)	(3,093)	(0.02)
(2)	Nikkei 225 Index, Call, 23,000.000, 14/09/2018	JPY	J.P. Morgan	(344,941)	(4,717)	(0.02)
(2)	Nikkei 225 Index, Put, 22,250.000, 14/09/2018	JPY	J.P. Morgan	(344,941)	(9,588)	(0.05)
(2)	Nikkei 225 Index, Put, 22,375.000, 10/08/2018	JPY	J.P. Morgan	(344,941)	(7,733)	(0.04)
(1)	S&P 500 Index, Call, 2,725.000, 03/07/2018	USD	J.P. Morgan	(232,827)	(1,002)	(0.01)
(1)	S&P 500 Index, Call, 2,825.000, 17/08/2018	USD	J.P. Morgan	(232,827)	(540)	–
(2)	S&P 500 Index, Put, 2,500.000, 31/10/2018	USD	J.P. Morgan	(465,654)	(5,519)	(0.03)
(4)	S&P 500 Index, Put, 2,575.000, 20/07/2018	USD	J.P. Morgan	(931,307)	(1,953)	(0.01)
(2)	S&P 500 Index, Put, 2,650.000, 17/08/2018	USD	J.P. Morgan	(465,654)	(5,053)	(0.03)
(1)	S&P 500 Index, Put, 2,690.000, 03/07/2018	USD	J.P. Morgan	(232,827)	(341)	–
(1)	S&P 500 Index, Put, 2,760.000, 17/08/2018	USD	J.P. Morgan	(232,827)	(5,064)	(0.03)
(10)	Swiss Market Index, Call, 8,600.000, 20/07/2018	CHF	J.P. Morgan	(742,617)	(9,005)	(0.04)
(10)	Swiss Market Index, Call, 8,650.000, 17/08/2018	CHF	J.P. Morgan	(742,617)	(11,144)	(0.05)
(20)	Swiss Market Index, Put, 8,300.000, 20/12/2019	CHF	J.P. Morgan	(1,485,234)	(101,922)	(0.49)
(10)	Swiss Market Index, Put, 8,400.000, 17/08/2018	CHF	J.P. Morgan	(742,617)	(8,609)	(0.04)
(10)	Swiss Market Index, Put, 8,450.000, 20/07/2018	CHF	J.P. Morgan	(742,617)	(5,296)	(0.03)
Total Option Written Contracts					(234,007)	(1.13)

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

UNI-GLOBAL – ABSOLUTE RETURN

Geographical allocation of the securities portfolio

as at 30 June 2018

Geographic Allocation of Portfolio	% of Net Assets
United States of America	24.83
Canada	8.18
Australia	6.27
Ireland	2.14
Netherlands	2.12
United Kingdom	1.97
Finland	1.76
Singapore	1.64
Spain	1.63
Bermuda	1.42
France	1.27
Germany	1.03
Japan	0.86
Belgium	0.84
Austria	0.68
Hong Kong	0.66
Switzerland	0.55
Norway	0.53
Jersey	0.50
Israel	0.50
Italy	0.42
Cayman Islands	0.35
Total Investments	60.15
Cash and Other Assets/(Liabilities)	39.85
Total	100.00

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

UNI-GLOBAL – EQUITIES EUROZONE

Statement of investments and other net assets (in EUR)

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Austria</i>				
ANDRITZ AG	EUR	2,319	105,422	0.20
Erste Group Bank AG	EUR	10,160	363,220	0.70
Raiffeisen Bank International AG	EUR	2,770	72,823	0.14
voestalpine AG	EUR	9,015	355,642	0.68
			897,107	1.72
<i>Belgium</i>				
Ackermans & van Haaren NV	EUR	863	127,293	0.24
Ageas	EUR	17,747	766,848	1.47
Anheuser-Busch InBev SA	EUR	6,420	555,330	1.06
bpost SA	EUR	7,498	101,448	0.19
Cofinimmo SA, REIT	EUR	1,175	124,080	0.24
KBC Group NV	EUR	7,517	497,024	0.95
Proximus SADP	EUR	24,195	467,205	0.89
Solvay SA	EUR	709	76,678	0.15
			2,715,906	5.19
<i>Finland</i>				
Amer Sports OYJ	EUR	19,919	538,211	1.03
Elisa OYJ	EUR	2,319	91,995	0.18
Huhtamaki OYJ	EUR	5,497	174,200	0.33
Kesko OYJ 'B'	EUR	11,230	588,452	1.12
Kone OYJ 'B'	EUR	9,103	397,437	0.76
Nokian Renkaat OYJ	EUR	25,087	848,944	1.62
Orion OYJ 'B'	EUR	18,753	433,007	0.83
Sampo OYJ 'A'	EUR	31,672	1,323,890	2.53
			4,396,136	8.40
<i>France</i>				
Aéroports de Paris	EUR	1,217	235,733	0.45
Air Liquide SA	EUR	14,385	1,549,264	2.96
Atos SE	EUR	6,074	710,354	1.36
BioMerieux	EUR	1,697	130,839	0.25
Bouygues SA	EUR	29,372	1,084,121	2.07
Bureau Veritas SA	EUR	25,063	572,940	1.10
Capgemini SE	EUR	2,635	303,552	0.58
Cie Generale des Etablissements Michelin SCA	EUR	12,177	1,270,061	2.43
CNP Assurances	EUR	4,417	86,087	0.16
Dassault Aviation SA	EUR	198	323,136	0.62
Eiffage SA	EUR	2,743	255,593	0.49
Gecina SA, REIT	EUR	1,906	273,130	0.52
Hermes International	EUR	1,424	745,891	1.43
Imerys SA	EUR	3,169	219,453	0.42
Ingenico Group SA	EUR	8,164	628,628	1.20
Ipsen SA	EUR	3,086	414,604	0.79
JCDecaux SA	EUR	4,346	124,556	0.24
Lagardere SCA	EUR	6,295	142,330	0.27
Legrand SA	EUR	4,730	297,517	0.57
Orange SA	EUR	36,698	526,433	1.01
Pernod Ricard SA	EUR	842	117,796	0.22
Peugeot SA	EUR	16,100	314,916	0.60
Rubis SCA	EUR	2,216	118,556	0.23

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

UNI-GLOBAL – EQUITIES EUROZONE

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Sanofi	EUR	21,753	1,493,343	2.85
SCOR SE	EUR	10,763	342,479	0.65
SEB SA	EUR	1,411	211,086	0.40
Sodexo SA	EUR	5,060	433,237	0.83
SPIE SA	EUR	3,948	68,616	0.13
Teleperformance	EUR	3,512	531,366	1.02
Thales SA	EUR	8,502	938,196	1.79
TOTAL SA	EUR	32,718	1,708,207	3.27
Veolia Environnement SA	EUR	5,492	100,668	0.19
Vinci SA	EUR	6,839	563,260	1.08
			16,835,948	32.18
<i>Germany</i>				
Aareal Bank AG	EUR	3,240	122,051	0.23
adidas AG	EUR	4,093	765,186	1.46
Axel Springer SE	EUR	3,789	234,729	0.45
BASF SE	EUR	16,715	1,369,126	2.62
Bayerische Motoren Werke AG	EUR	11,571	898,257	1.72
Beiersdorf AG	EUR	4,655	452,652	0.87
Daimler AG	EUR	12,137	669,113	1.28
Deutsche Post AG	EUR	11,025	308,369	0.59
Deutsche Telekom AG	EUR	39,338	522,015	1.00
Evonik Industries AG	EUR	43,182	1,266,528	2.42
Freenet AG	EUR	4,493	101,946	0.20
Hannover Rueck SE	EUR	4,872	520,330	0.99
Henkel AG & Co. KGaA Preference	EUR	7,026	769,347	1.47
HUGO BOSS AG	EUR	1,850	143,856	0.28
LEG Immobilien AG	EUR	3,614	336,391	0.64
MAN SE	EUR	3,234	313,536	0.60
SAP SE	EUR	6,932	685,922	1.31
Software AG	EUR	5,930	236,666	0.45
Symrise AG	EUR	8,718	654,722	1.25
Vonovia SE	EUR	4,287	174,738	0.33
			10,545,480	20.16
<i>Ireland</i>				
Glanbia plc	EUR	2,180	34,662	0.06
Kerry Group plc 'A'	EUR	4,747	424,929	0.81
Paddy Power Betfair plc	EUR	873	82,935	0.16
Ryanair Holdings plc	EUR	72,128	1,138,751	2.18
			1,681,277	3.21
<i>Italy</i>				
Terna Rete Elettrica Nazionale SpA	EUR	196,268	909,113	1.74
			909,113	1.74
<i>Netherlands</i>				
Aalberts Industries NV	EUR	2,649	108,662	0.21
Akzo Nobel NV	EUR	10,999	806,447	1.54
Heineken NV	EUR	9,070	780,201	1.49
Koninklijke Ahold Delhaize NV	EUR	84,815	1,739,131	3.33
Koninklijke DSM NV	EUR	9,314	802,122	1.53
Koninklijke KPN NV	EUR	332,082	773,751	1.48
Koninklijke Vopak NV	EUR	3,942	155,985	0.30

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

UNI-GLOBAL – EQUITIES EUROZONE

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
NN Group NV	EUR	39,783	1,386,040	2.65
Wolters Kluwer NV	EUR	4,774	230,393	0.44
			6,782,732	12.97
<i>Portugal</i>				
Galp Energia SGPS SA	EUR	58,724	959,257	1.83
			959,257	1.83
<i>Spain</i>				
Amadeus IT Group SA 'A'	EUR	7,294	493,074	0.95
Bankinter SA	EUR	52,169	435,194	0.83
Bolsas y Mercados Espanoles SHMSF SA	EUR	2,064	58,370	0.11
Endesa SA	EUR	80,599	1,522,918	2.91
Gas Natural SDG SA	EUR	60,883	1,380,826	2.64
Grifols SA	EUR	2,411	62,156	0.12
Iberdrola SA	EUR	219,497	1,453,948	2.78
Mapfre SA	EUR	54,391	140,601	0.27
Red Electrica Corp. SA	EUR	38,764	676,044	1.29
			6,223,131	11.90
Total Equities			51,946,087	99.30
Total Transferable securities and money market instruments admitted to an official exchange listing			51,946,087	99.30
Total Investments			51,946,087	99.30
Cash			341,724	0.65
Other Assets/(Liabilities)			24,997	0.05
Total Net Assets			52,312,808	100.00

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

UNI-GLOBAL – EQUITIES EUROZONE

Geographical allocation of the securities portfolio
as at 30 June 2018

Geographic Allocation of Portfolio	% of Net Assets
France	32.18
Germany	20.16
Netherlands	12.97
Spain	11.90
Finland	8.40
Belgium	5.19
Ireland	3.21
Portugal	1.83
Italy	1.74
Austria	1.72
Total Investments	99.30
Cash and Other Assets/(Liabilities)	0.70
Total	100.00

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

Statement of investments and other net assets (in USD)

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>France</i>				
France Government Bond OAT, Reg. S 0.258% 25/07/2024	EUR	28,150,000	38,018,196	16.79
			38,018,196	16.79
<i>Germany</i>				
Bundesrepublik Deutschland, Reg. S 1.75% 04/07/2022	EUR	1,900,000	2,416,044	1.07
			2,416,044	1.07
<i>United Kingdom</i>				
UK Treasury Inflation Linked, Reg. S 7.06% 17/07/2024	GBP	6,955,000	33,152,374	14.64
			33,152,374	14.64
<i>United States of America</i>				
US Treasury Bill 0% 02/08/2018	USD	5,500,000	5,490,549	2.42
US Treasury Bill 0% 09/08/2018	USD	6,000,000	5,988,106	2.64
US Treasury Inflation Indexed 0.125% 15/04/2020	USD	7,474,000	7,910,275	3.49
US Treasury Inflation Indexed 0.125% 15/04/2021	USD	5,000,000	5,203,500	2.30
US Treasury Inflation Indexed 0.25% 15/01/2025	USD	37,740,000	38,832,333	17.15
			63,424,763	28.00
			137,011,377	60.50
Total Bonds				
Equities				
<i>Bermuda</i>				
Everest Re Group Ltd.	USD	1,100	253,528	0.11
			253,528	0.11
<i>Canada</i>				
BCE, Inc.	CAD	12,500	505,910	0.22
Fairfax Financial Holdings Ltd.	CAD	500	280,003	0.12
Intact Financial Corp.	CAD	6,400	453,685	0.20
Shaw Communications, Inc. 'B'	CAD	21,800	443,806	0.20
			1,683,404	0.74
<i>China</i>				
Agricultural Bank of China Ltd. 'H'	HKD	1,137,000	531,874	0.24
			531,874	0.24
<i>France</i>				
Vinci SA	EUR	6,000	576,956	0.25
			576,956	0.25
<i>Hong Kong</i>				
China Mobile Ltd.	HKD	13,500	119,936	0.05
Link REIT	HKD	29,500	269,414	0.12
			389,350	0.17
<i>Israel</i>				
Check Point Software Technologies Ltd.	USD	2,600	253,968	0.11
			253,968	0.11
<i>Japan</i>				
ANA Holdings, Inc.	JPY	14,300	525,317	0.23
Aozora Bank Ltd.	JPY	12,300	468,059	0.21
Astellas Pharma, Inc.	JPY	38,100	580,968	0.26
Dai-ichi Life Holdings, Inc.	JPY	29,200	520,915	0.23
FamilyMart UNY Holdings Co. Ltd.	JPY	2,500	263,170	0.11
Idemitsu Kosan Co. Ltd.	JPY	7,200	256,760	0.11
Inpex Corp.	JPY	25,600	265,672	0.12
Japan Airlines Co. Ltd.	JPY	9,100	322,708	0.14
Nippon Telegraph & Telephone Corp.	JPY	2,800	127,304	0.06

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Obayashi Corp.	JPY	46,700	486,120	0.21
Sharp Corp.	JPY	7,300	177,944	0.08
Toray Industries, Inc.	JPY	60,000	473,435	0.21
			4,468,372	1.97
<i>Malaysia</i>				
Public Bank Bhd.	MYR	56,800	328,469	0.15
Tenaga Nasional Bhd.	MYR	63,700	230,862	0.10
			559,331	0.25
<i>Mexico</i>				
Wal-Mart de Mexico SAB de CV	MXN	123,200	328,186	0.15
			328,186	0.15
<i>Netherlands</i>				
NN Group NV	EUR	9,147	372,077	0.16
			372,077	0.16
<i>Panama</i>				
Carnival Corp.	USD	4,700	269,357	0.12
			269,357	0.12
<i>Singapore</i>				
Oversea-Chinese Banking Corp. Ltd.	SGD	33,800	288,546	0.13
Singapore Telecommunications Ltd.	SGD	206,400	466,235	0.20
United Overseas Bank Ltd.	SGD	13,500	264,951	0.12
			1,019,732	0.45
<i>Spain</i>				
Iberdrola SA	EUR	36,143	279,525	0.12
			279,525	0.12
<i>Switzerland</i>				
Baloise Holding AG	CHF	1,109	161,165	0.07
Chubb Ltd.	USD	1,900	241,338	0.11
Geberit AG	CHF	818	350,860	0.15
Givaudan SA	CHF	128	290,303	0.13
Kuehne + Nagel International AG	CHF	1,783	267,912	0.12
Nestle SA	CHF	7,272	563,187	0.25
Novartis AG	CHF	7,067	535,781	0.24
Roche Holding AG	CHF	2,481	551,070	0.24
SGS SA	CHF	199	529,491	0.23
Swiss Re AG	CHF	3,036	262,032	0.12
Zurich Insurance Group AG	CHF	935	276,936	0.12
			4,030,075	1.78
<i>Thailand</i>				
Kasikornbank PCL	THB	65,200	381,793	0.17
Siam Commercial Bank PCL (The)	THB	17,200	61,521	0.03
			443,314	0.20
<i>United Kingdom</i>				
Compass Group plc	GBP	13,685	292,424	0.13
Direct Line Insurance Group plc	GBP	44,993	203,690	0.09
Kingfisher plc	GBP	51,317	201,221	0.09
			697,335	0.31
<i>United States of America</i>				
Allstate Corp. (The)	USD	3,200	292,064	0.13
AmerisourceBergen Corp.	USD	4,600	392,242	0.17
Anthem, Inc.	USD	1,300	309,439	0.14
Apple, Inc.	USD	1,800	333,198	0.15

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Aramark	USD	3,500	129,850	0.06
AutoZone, Inc.	USD	900	603,837	0.27
Bank of America Corp.	USD	10,700	301,633	0.13
BB&T Corp.	USD	5,300	267,332	0.12
Berkshire Hathaway, Inc. 'B'	USD	1,600	298,640	0.13
Bristol-Myers Squibb Co.	USD	3,500	193,690	0.08
Cardinal Health, Inc.	USD	3,100	151,373	0.07
Citizens Financial Group, Inc.	USD	12,700	494,030	0.22
Clorox Co. (The)	USD	4,500	608,625	0.27
CME Group, Inc.	USD	3,600	590,112	0.26
Coca-Cola Co. (The)	USD	6,100	267,546	0.12
Conagra Brands, Inc.	USD	10,700	382,311	0.17
Constellation Brands, Inc. 'A'	USD	1,400	306,418	0.13
Costco Wholesale Corp.	USD	1,400	292,572	0.13
Deere & Co.	USD	1,400	195,720	0.09
Dollar General Corp.	USD	3,000	295,800	0.13
Dollar Tree, Inc.	USD	3,400	289,000	0.13
eBay, Inc.	USD	14,500	525,770	0.23
Eli Lilly & Co.	USD	3,700	315,721	0.14
Expeditors International of Washington, Inc.	USD	3,400	248,540	0.11
Exxon Mobil Corp.	USD	7,600	628,748	0.28
FLIR Systems, Inc.	USD	4,200	218,274	0.10
General Mills, Inc.	USD	3,700	163,762	0.07
Hartford Financial Services Group, Inc. (The)	USD	5,400	276,102	0.12
Hasbro, Inc.	USD	3,400	313,854	0.14
Humana, Inc.	USD	2,000	595,260	0.26
Intercontinental Exchange, Inc.	USD	8,800	647,240	0.29
International Business Machines Corp.	USD	1,900	265,430	0.12
IQVIA Holdings, Inc.	USD	2,600	259,532	0.11
JM Smucker Co. (The)	USD	3,500	376,180	0.17
Kohl's Corp.	USD	3,100	225,990	0.10
M&T Bank Corp.	USD	1,500	255,225	0.11
McKesson Corp.	USD	2,600	346,840	0.15
Motorola Solutions, Inc.	USD	3,300	384,021	0.17
NIKE, Inc. 'B'	USD	7,900	629,472	0.28
NVR, Inc.	USD	30	89,110	0.04
People's United Financial, Inc.	USD	24,300	439,587	0.19
PepsiCo, Inc.	USD	4,800	522,576	0.23
Pfizer, Inc.	USD	7,100	257,588	0.11
Philip Morris International, Inc.	USD	2,100	169,554	0.07
PNC Financial Services Group, Inc. (The)	USD	1,800	243,180	0.11
Procter & Gamble Co. (The)	USD	7,200	562,032	0.25
Progressive Corp. (The)	USD	1,300	76,895	0.03
Public Service Enterprise Group, Inc.	USD	300	16,242	0.01
Republic Services, Inc.	USD	4,800	328,128	0.14
Ross Stores, Inc.	USD	4,500	381,375	0.17
Spirit AeroSystems Holdings, Inc. 'A'	USD	3,200	274,912	0.12
TJX Cos., Inc. (The)	USD	3,800	361,684	0.16
Tyson Foods, Inc. 'A'	USD	8,500	585,225	0.26
Ulta Beauty, Inc.	USD	1,400	326,844	0.14
United Parcel Service, Inc. 'B'	USD	2,800	297,444	0.13
US Bancorp	USD	5,300	265,106	0.12
Vail Resorts, Inc.	USD	800	219,352	0.10

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Verisk Analytics, Inc.	USD	3,300	355,212	0.16
Walgreens Boots Alliance, Inc.	USD	6,200	372,093	0.16
Walmart, Inc.	USD	5,200	445,380	0.20
Walt Disney Co. (The)	USD	2,400	251,544	0.11
Zoetis, Inc.	USD	3,200	272,608	0.12
			20,785,064	9.18
Total Equities			36,941,448	16.31
Total Transferable securities and money market instruments admitted to an official exchange listing			173,952,825	76.81
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>Japan</i>				
Japan Government CPI Linked Bond 0.1% 10/03/2027	JPY	800,000,000	7,720,267	3.41
			7,720,267	3.41
<i>United States of America</i>				
US Treasury Bill 0% 26/07/2018	USD	9,000,000	8,988,176	3.97
			8,988,176	3.97
Total Bonds			16,708,443	7.38
Total Transferable securities and money market instruments dealt in on another regulated market			16,708,443	7.38
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
<i>Luxembourg</i>				
Uni-Global Alternative Equities Compass World Fund - ZA-USD [†]	USD	18,658	18,704,818	8.26
			18,704,818	8.26
Total Collective Investment Schemes - UCITS			18,704,818	8.26
Exchange Traded Funds				
<i>Jersey</i>				
ETFS Energy Fund	USD	991,288	4,318,050	1.91
ETFS Industrial Metals Fund	USD	230,981	2,931,149	1.29
ETFS Precious Metals Fund	USD	651,938	10,473,384	4.62
			17,722,583	7.82
Total Exchange Traded Funds			17,722,583	7.82
Total Units of authorised UCITS or other collective investment undertakings			36,427,401	16.08
Total Investments			227,088,669	100.27
Cash			7,657,745	3.38
Other Assets/(Liabilities)			(8,268,908)	(3.65)
Total Net Assets			226,477,506	100.00

[†] Related Party Fund

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

Statement of investments and other net assets (in USD) (continued) as at 30 June 2018

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Australia 10 Year Bond, 17/09/2018	103	AUD	9,844,623	107,329	0.05
CBOE Volatility Index, 18/07/2018	30	USD	480,750	57,150	0.03
Euro-BTP, 06/09/2018	(7)	EUR	(1,039,913)	6,457	–
Euro-Bund, 06/09/2018	306	EUR	58,074,286	459,793	0.20
Euro-OAT, 06/09/2018	48	EUR	8,660,792	43,234	0.02
Foreign Exchange AUD/USD, 17/09/2018	(127)	USD	(9,395,460)	244,475	0.11
Foreign Exchange CHF/USD, 17/09/2018	(24)	USD	(3,046,500)	21,600	0.01
Foreign Exchange NZD/USD, 17/09/2018	(65)	USD	(4,400,500)	178,590	0.08
FTSE/JSE Top 40 Index, 20/09/2018	12	ZAR	452,518	4,220	–
Japan 10 Year Bond Mini, 11/09/2018	155	JPY	21,107,931	29,387	0.01
Long Gilt, 26/09/2018	38	GBP	6,173,858	10,298	0.01
S&P/TSX 60 Index, 20/09/2018	23	CAD	3,368,566	29,059	0.01
SPI 200 Index, 20/09/2018	36	AUD	4,088,205	48,542	0.02
Total Unrealised Gain on Financial Futures Contracts				1,240,134	0.55
Canada 10 Year Bond, 19/09/2018	72	CAD	7,482,702	(47,619)	(0.02)
EURO STOXX 50 Index, 21/09/2018	326	EUR	12,906,868	(180,433)	(0.08)
Foreign Exchange CAD/USD, 18/09/2018	122	USD	9,291,520	(63,450)	(0.03)
Foreign Exchange EUR/USD, 17/09/2018	86	USD	12,616,738	(133,300)	(0.06)
Foreign Exchange GBP/USD, 17/09/2018	81	USD	6,700,725	(95,175)	(0.04)
Foreign Exchange JPY/USD, 17/09/2018	106	USD	12,014,437	(59,625)	(0.03)
FTSE 100 Index, 21/09/2018	42	GBP	4,215,070	(42,420)	(0.02)
Japan 10 Year Bond, 12/09/2018	(8)	JPY	(10,894,416)	(15,889)	(0.01)
MSCI EAFE Index, 21/09/2018	(23)	USD	(1,222,795)	(8,250)	–
Russell 2000 Emini Index, 21/09/2018	29	USD	2,388,875	(41,905)	(0.02)
S&P 500 Emini Index, 21/09/2018	152	USD	20,683,400	(169,263)	(0.07)
Swiss Market Index, 21/09/2018	17	CHF	1,468,100	(3,424)	–
TOPIX Index, 13/09/2018	36	JPY	5,624,340	(151,131)	(0.07)
US 10 Year Note, 19/09/2018	(261)	USD	(31,368,938)	(137,437)	(0.06)
Total Unrealised Loss on Financial Futures Contracts				(1,149,321)	(0.51)
Net Unrealised Gain on Financial Futures Contracts				90,813	0.04

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

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

as at 30 June 2018

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counter-party	Unrealised Gain/(Loss) USD	% of Net Assets
USD	2,905,339	NOK	23,590,000	17/09/2018	Goldman Sachs	2,021	–
USD	16,319,514	NOK	130,480,000	17/09/2018	Morgan Stanley	260,804	0.12
USD	5,623,218	NOK	45,530,000	17/09/2018	UBS	19,653	0.01
USD	1,596,514	SEK	14,080,000	17/09/2018	Goldman Sachs	13,260	0.01
USD	8,517,511	SEK	72,900,000	17/09/2018	Morgan Stanley	320,123	0.14
CAD	5,750,000	USD	4,365,808	19/09/2018	J.P. Morgan	11,120	0.01
MXN	13,590,000	USD	654,683	19/09/2018	Goldman Sachs	28,132	0.01
TRY	9,520,000	USD	1,972,944	19/09/2018	Morgan Stanley	35,864	0.02
USD	2,082,472	AUD	2,800,000	19/09/2018	J.P. Morgan	13,191	0.01
USD	404,143	BRL	1,510,000	19/09/2018	Goldman Sachs	14,914	0.01
USD	8,488,945	CAD	11,020,000	19/09/2018	Morgan Stanley	100,468	0.04
USD	3,109,548	CHF	3,040,000	19/09/2018	Morgan Stanley	26,873	0.01
USD	3,113,255	CNH	20,000,000	19/09/2018	Morgan Stanley	104,631	0.05
USD	43,892,610	EUR	37,016,000	19/09/2018	Morgan Stanley	413,950	0.18
USD	31,463,342	GBP	23,470,000	19/09/2018	Morgan Stanley	366,978	0.16
USD	7,703	JPY	846,000	19/09/2018	Morgan Stanley	23	–
USD	7,149,569	KRW	7,670,980,000	19/09/2018	Morgan Stanley	241,760	0.11
USD	1,834,950	NOK	14,670,000	19/09/2018	Morgan Stanley	29,311	0.01
USD	969,518	PLN	3,500,000	19/09/2018	UBS	33,488	0.01
USD	141,713	RUB	8,950,000	19/09/2018	Goldman Sachs	139	–
USD	6,632,439	SEK	57,420,000	19/09/2018	Morgan Stanley	174,734	0.08
USD	1,583,355	SGD	2,110,000	19/09/2018	J.P. Morgan	33,200	0.01
USD	3,039,556	TWD	91,980,000	19/09/2018	J.P. Morgan	6,313	–
USD	1,677,789	TWD	49,730,000	19/09/2018	Morgan Stanley	37,833	0.02
USD	190,456	ZAR	2,530,000	19/09/2018	J.P. Morgan	7,771	–
USD	7,788,382	JPY	855,000,000	28/09/2018	Morgan Stanley	21,088	0.01
RUB	77,352,088	USD	1,200,000	24/10/2018	Goldman Sachs	19,405	0.01
USD	1,200,000	BRL	4,237,463	24/10/2018	UBS	110,771	0.05
USD	1,200,000	MXN	23,214,856	24/10/2018	Goldman Sachs	39,893	0.02
USD	4,800,000	TRY	21,555,216	24/10/2018	J.P. Morgan	317,254	0.14
USD	1,200,000	ZAR	15,203,796	24/10/2018	J.P. Morgan	107,170	0.05
Unrealised Gain on Forward Currency Exchange Contracts						2,912,135	1.30
AAH - EUR share class							
EUR	2,988,767	USD	3,460,367	06/07/2018	J.P. Morgan	29,891	0.01
RAH-CHF share class							
CHF	68,256,755	USD	68,633,899	06/07/2018	J.P. Morgan	123,067	0.05
RAH-EUR share class							
EUR	74,185,346	USD	85,910,639	06/07/2018	J.P. Morgan	722,424	0.31
RAH-GBP share class							
GBP	7,258,084	USD	9,564,290	06/07/2018	J.P. Morgan	19,424	0.01
SAH-CHF share class							
CHF	3,152,144	USD	3,169,560	06/07/2018	J.P. Morgan	5,683	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts						900,489	0.38
Total Unrealised Gain on Forward Currency Exchange Contracts						3,812,624	1.68
AUD	2,030,000	USD	1,541,054	19/09/2018	Morgan Stanley	(40,825)	(0.02)
INR	72,450,000	USD	1,059,032	19/09/2018	UBS	(12,592)	(0.01)
JPY	426,680,000	USD	3,885,953	19/09/2018	J.P. Morgan	(12,339)	–
NZD	1,730,000	USD	1,218,931	19/09/2018	Goldman Sachs	(47,562)	(0.02)
USD	5,244,432	EUR	4,490,000	19/09/2018	J.P. Morgan	(29,481)	(0.01)
USD	1,829,306	SGD	2,490,000	19/09/2018	Goldman Sachs	(25)	–
BRL	4,309,560	USD	1,200,000	24/10/2018	Goldman Sachs	(92,238)	(0.04)

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

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

as at 30 June 2018

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counter-party	Unrealised Gain/(Loss) USD	% of Net Assets
MXN	23,575,931	USD	1,200,000	24/10/2018	Goldman Sachs	(21,850)	(0.01)
TRY	20,637,984	USD	4,800,000	24/10/2018	J.P. Morgan	(508,007)	(0.22)
USD	1,200,000	RUB	77,192,040	24/10/2018	Morgan Stanley	(16,882)	(0.01)
ZAR	15,528,804	USD	1,200,000	24/10/2018	J.P. Morgan	(83,809)	(0.04)
Unrealised Loss on Forward Currency Exchange Contracts						(865,610)	(0.38)
RAH-CHF share class							
CHF	987,583	USD	998,459	06/07/2018	J.P. Morgan	(3,639)	–
RAH-EUR share class							
USD	16,550,880	EUR	14,292,598	06/07/2018	J.P. Morgan	(139,903)	(0.06)
RAH-GBP share class							
GBP	30,359	USD	40,307	06/07/2018	J.P. Morgan	(221)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts						(143,763)	(0.06)
Total Unrealised Loss on Forward Currency Exchange Contracts						(1,009,373)	(0.44)
Net Unrealised Gain on Forward Currency Exchange Contracts						2,803,251	1.24

Collateral

As at 30 June 2018 the sub-fund had received the following collateral from Morgan Stanley:

- Cash: USD 4,260,000

As at 30 June 2018 the sub-fund had paid the following collateral from Goldman Sachs:

- Cash: USD 130,000

As at 30 June 2018 the sub-fund had paid the following collateral from UBS:

- Cash: USD 108,957

UNI-GLOBAL – CROSS ASSET NAVIGATOR

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

as at 30 June 2018

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
27	CBOE Volatility Index, Call, 19.000, 18/07/2018	USD	J.P. Morgan	43,443	2,430	–
22	CBOE Volatility Index, Call, 20.000, 18/07/2018	USD	J.P. Morgan	35,398	1,870	–
43	CBOE Volatility Index, Call, 21.000, 18/07/2018	USD	J.P. Morgan	69,187	3,096	–
34	EURO STOXX 50 Index, Put, 3,100.000, 20/07/2018	EUR	J.P. Morgan	1,347,941	1,509	–
24	EURO STOXX 50 Index, Put, 3,150.000, 20/07/2018	EUR	J.P. Morgan	951,488	1,625	–
10	EURO STOXX 50 Volatility Index, Call, 18.000, 18/07/2018	EUR	J.P. Morgan	19,089	1,460	–
6	EURO STOXX 50 Volatility Index, Call, 19.000, 18/07/2018	EUR	J.P. Morgan	11,454	736	–
21	EURO STOXX 50 Volatility Index, Call, 20.000, 18/07/2018	EUR	J.P. Morgan	40,088	2,207	–
220	Euro-Bund, Put, 158.000, 27/07/2018	EUR	J.P. Morgan	41,752,755	5,137	–
1,000,000,000	Foreign Exchange IDR/JPY, Put, 126.000, 31/07/2018	JPY	J.P. Morgan	1,146,571,570	12,296	0.01
10,000,000	Foreign Exchange IDR/USD, Put, 13,600.000, 03/07/2018	USD	Goldman Sachs	9,490,580	–	–
350,000,000	Foreign Exchange INR/KRW, Call, 16.000, 19/12/2018	INR	Morgan Stanley	86,842,297	89,899	0.04
10,000,000	Foreign Exchange MXN/USD, Put, 19.500, 11/09/2018	USD	J.P. Morgan	9,920,761	171,988	0.08
10,000,000	Foreign Exchange TRY/EUR, Put, 4.500, 14/12/2018	EUR	Morgan Stanley	21,498,254	1,565	–
10,000,000	Foreign Exchange USD/EUR, Put, 1.050, 17/12/2018	EUR	Morgan Stanley	10,500,000	11,362	0.01
20,000,000	Foreign Exchange USD/EUR, Put, 1.150, 17/12/2018	EUR	Morgan Stanley	23,000,000	239,826	0.10
20,000,000	Foreign Exchange USD/TWD, Call, 30.000, 24/07/2018	USD	Goldman Sachs	19,679,551	294,934	0.13
20,000,000	Foreign Exchange USD/TWD, Call, 30.500, 24/07/2018	USD	Morgan Stanley	20,007,544	90,284	0.04
8	S&P 500 Index, Put, 2,325.000, 20/07/2018	USD	J.P. Morgan	2,174,696	1,064	–
Total Option Purchased Contracts					933,288	0.41

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

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

as at 30 June 2018

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
(34)	EURO STOXX 50 Index, Put, 3,300.000, 20/07/2018	EUR	J.P. Morgan	(1,347,941)	(8,138)	(0.01)
(1,000,000,000)	Foreign Exchange IDR/JPY, Put, 124.000, 31/07/2018	JPY	J.P. Morgan	1,128,515,325	(2,584)	–
(10,000,000)	Foreign Exchange IDR/USD, Put, 13,000.000, 03/07/2018	USD	Goldman Sachs	9,071,878	–	–
(350,000,000)	Foreign Exchange INR/KRW, Call, 17.000, 19/12/2018	INR	Morgan Stanley	91,950,668	(24,232)	(0.01)
(10,000,000)	Foreign Exchange MXN/USD, Put, 18.750, 11/09/2018	USD	J.P. Morgan	9,539,193	(62,286)	(0.03)
(10,000,000)	Foreign Exchange TRY/EUR, Put, 4.200, 14/12/2018	EUR	Morgan Stanley	20,843,403	(135)	–
(30,000,000)	Foreign Exchange USD/EUR, Put, 1.100, 17/12/2018	EUR	Morgan Stanley	33,000,000	(116,693)	(0.05)
(20,000,000)	Foreign Exchange USD/TWD, Call, 30.000, 24/07/2018	USD	Morgan Stanley	19,679,551	(294,934)	(0.13)
(20,000,000)	Foreign Exchange USD/TWD, Call, 31.000, 24/07/2018	USD	Goldman Sachs	20,335,536	(21,456)	(0.01)
(8)	S&P 500 Index, Put, 2,575.000, 20/07/2018	USD	J.P. Morgan	(2,174,696)	(4,560)	–
Total Option Written Contracts					(535,018)	(0.24)

Credit Default Swap Contracts

Nominal Amount	Currency	Counter party	Reference Entity	Buy/ Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
4,000,000	USD	Morgan Stanley	CDX.EM.29-V1	Buy	(1.00)%	20/06/2023	159,489	159,489	0.07
14,900,000	USD	Morgan Stanley	CDX.NA.HY.30-V1	Sell	5.00%	20/06/2023	877,444	877,444	0.39
4,900,000	USD	J.P. Morgan	CDX.NA.HY.30-V1	Sell	5.00%	20/06/2023	288,556	288,556	0.13
12,600,000	USD	Goldman Sachs	CDX.NA.IG.30-V1	Sell	1.00%	20/06/2023	189,886	189,886	0.08
8,500,000	USD	J.P. Morgan	CDX.NA.IG.30-V1	Sell	1.00%	20/06/2023	128,097	128,097	0.06
16,200,000	EUR	Goldman Sachs	iTraxx Europe Crossover Series 29 Version 1	Sell	5.00%	20/06/2023	1,531,951	1,531,951	0.68
6,100,000	EUR	J.P. Morgan	iTraxx Europe Crossover Series 29 Version 1	Sell	5.00%	20/06/2023	576,846	576,846	0.25
13,900,000	EUR	J.P. Morgan	iTraxx Europe Series 29 Version 1	Sell	1.00%	20/06/2023	214,822	214,822	0.09
Total Unrealised Gain on Credit Default Swap Contracts							3,967,091	3,967,091	1.75
6,200,000	USD	J.P. Morgan	CDX.EM.29-V1	Sell	1.00%	20/06/2023	(247,208)	(247,208)	(0.11)
Total Unrealised Loss on Credit Default Swap Contracts							(247,208)	(247,208)	(0.11)
Net Unrealised Gain on Credit Default Swap Contracts							3,719,883	3,719,883	1.64

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

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

as at 30 June 2018

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
10,000,000	SEK	Goldman Sachs	Pay fixed (0.135)% Receive floating STIBOR 3 month	21/05/2020	(1,230)	(1,230)	–
Total Unrealised Loss on Interest Rate Swap Contracts					(1,230)	(1,230)	–
Net Unrealised Loss on Interest Rate Swap Contracts					(1,230)	(1,230)	–

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

Geographical allocation of the securities portfolio

as at 30 June 2018

Geographic Allocation of Portfolio	% of Net Assets
United States of America	41.15
France	17.04
United Kingdom	14.95
Luxembourg	8.26
Jersey	7.82
Japan	5.38
Switzerland	1.78
Germany	1.07
Canada	0.74
Singapore	0.45
Malaysia	0.25
China	0.24
Thailand	0.20
Hong Kong	0.17
Netherlands	0.16
Mexico	0.15
Spain	0.12
Panama	0.12
Israel	0.11
Bermuda	0.11
Total Investments	100.27
Cash and Other Assets/(Liabilities)	(0.27)
Total	100.00

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

UNI-GLOBAL – CROSS ASSET TREND FOLLOWER

Statement of investments and other net assets (in USD)

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>United States of America</i>				
US Treasury Bill 0% 12/07/2018	USD	800,000	799,496	9.75
US Treasury Bill 0% 02/08/2018	USD	700,000	698,815	8.53
US Treasury Bill 0% 09/08/2018	USD	800,000	798,321	9.74
US Treasury Bill 0% 16/08/2018	USD	300,000	299,260	3.65
US Treasury Bill 0% 30/08/2018	USD	700,000	697,740	8.51
			3,293,632	40.18
Total Bonds			3,293,632	40.18
Total Transferable securities and money market instruments admitted to an official exchange listing			3,293,632	40.18
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>United States of America</i>				
US Treasury Bill 0% 26/07/2018	USD	800,000	798,951	9.75
US Treasury Bill 0% 23/08/2018	USD	700,000	698,045	8.52
US Treasury Bill 0% 06/09/2018	USD	800,000	797,144	9.72
US Treasury Bill 0% 13/09/2018	USD	800,000	796,847	9.72
US Treasury Bill 0% 29/11/2018	USD	800,000	793,159	9.68
			3,884,146	47.39
Total Bonds			3,884,146	47.39
Total Transferable securities and money market instruments dealt in on another regulated market			3,884,146	47.39
Total Investments			7,177,778	87.57
Cash			756,910	9.23
Other Assets/(Liabilities)			261,811	3.20
Total Net Assets			8,196,499	100.00

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

UNI-GLOBAL – CROSS ASSET TREND FOLLOWER

Statement of investments and other net assets (in USD) (continued) as at 30 June 2018

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Australia 10 Year Bond, 17/09/2018	3	AUD	286,737	226	–
Euro-BTP, 06/09/2018	(6)	EUR	(891,354)	5,674	0.07
Euro-Bund, 06/09/2018	11	EUR	2,087,638	19,743	0.24
Euro-Buxl 30 Year Bond, 06/09/2018	4	EUR	829,894	18,144	0.22
Euro-OAT, 06/09/2018	9	EUR	1,623,899	16,171	0.20
Foreign Exchange AUD/USD, 17/09/2018	(13)	USD	(961,740)	13,620	0.17
Foreign Exchange CHF/USD, 17/09/2018	(5)	USD	(634,688)	4,413	0.05
Foreign Exchange EUR/USD, 17/09/2018	(5)	USD	(733,531)	6,250	0.08
Foreign Exchange GBP/USD, 17/09/2018	(10)	USD	(827,250)	13,100	0.16
Foreign Exchange JPY/USD, 17/09/2018	(6)	USD	(680,063)	4,837	0.06
Foreign Exchange NZD/USD, 17/09/2018	(16)	USD	(1,083,200)	33,760	0.41
HSCEI, 30/07/2018	(1)	HKD	(69,270)	1,976	0.02
IBEX 35 Index, 20/07/2018	(1)	EUR	(112,106)	1,380	0.02
Japan 10 Year Bond Mini, 11/09/2018	18	JPY	2,451,244	3,575	0.04
KOSPI 200 Index, 13/09/2018	(3)	KRW	(201,884)	4,542	0.06
Long Gilt, 26/09/2018	4	GBP	649,880	1,796	0.02
MSCI EAFE Index, 21/09/2018	(5)	USD	(265,825)	5,915	0.07
S&P/TSX 60 Index, 20/09/2018	4	CAD	585,838	2,817	0.03
SPI 200 Index, 20/09/2018	7	AUD	794,929	12,671	0.16
Swiss Market Index, 21/09/2018	(3)	CHF	(259,077)	1,269	0.02
Total Unrealised Gain on Financial Futures Contracts				171,879	2.10
Amsterdam Index, 20/07/2018	1	EUR	128,804	(759)	(0.01)
CAC 40 10 Euro Index, 20/07/2018	2	EUR	124,239	(3,001)	(0.04)
Canada 10 Year Bond, 19/09/2018	(1)	CAD	(103,927)	(1,117)	(0.01)
Foreign Exchange CAD/USD, 18/09/2018	(10)	USD	(761,600)	(175)	–
FTSE 100 Index, 21/09/2018	7	GBP	702,512	(3,882)	(0.05)
FTSE/JSE Top 40 Index, 20/09/2018	(4)	ZAR	(150,839)	(2,065)	(0.03)
NASDAQ 100 Emini Index, 21/09/2018	1	USD	141,335	(2,602)	(0.03)
S&P 500 Emini Index, 21/09/2018	4	USD	544,300	(13,207)	(0.16)
TOPIX Index, 13/09/2018	1	JPY	156,232	(5,101)	(0.06)
US 10 Year Note, 19/09/2018	(15)	USD	(1,802,813)	(9,047)	(0.11)
US Long Bond, 19/09/2018	(5)	USD	(725,000)	(8,945)	(0.11)
Total Unrealised Loss on Financial Futures Contracts				(49,901)	(0.61)
Net Unrealised Gain on Financial Futures Contracts				121,978	1.49

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

UNI-GLOBAL – CROSS ASSET TREND FOLLOWER

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

as at 30 June 2018

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counter-party	Unrealised Gain/(Loss) USD	% of Net Assets
USD	301,951	BRL	1,130,000	17/09/2018	UBS	10,627	0.13
USD	558,558	INR	38,510,000	17/09/2018	UBS	2,187	0.03
USD	296,381	KRW	326,710,000	17/09/2018	UBS	2,200	0.03
USD	181,206	NOK	1,460,000	17/09/2018	UBS	1,518	0.02
USD	338,009	PLN	1,240,000	17/09/2018	Goldman Sachs	6,400	0.08
USD	202,922	RUB	12,750,000	17/09/2018	J.P. Morgan	1,203	0.01
USD	967,975	SEK	8,340,000	17/09/2018	Morgan Stanley	30,167	0.37
USD	571,747	SGD	770,000	17/09/2018	J.P. Morgan	6,077	0.07
USD	816,959	TWD	24,340,000	17/09/2018	UBS	14,377	0.17
USD	126,758	ZAR	1,710,000	17/09/2018	J.P. Morgan	3,251	0.04
Total Unrealised Gain on Forward Currency Exchange Contracts						78,007	0.95
CNH	480,000	USD	74,736	17/09/2018	Morgan Stanley	(2,523)	(0.03)
KRW	29,190,000	USD	26,703	17/09/2018	J.P. Morgan	(419)	–
USD	376,466	MXN	7,920,000	17/09/2018	Goldman Sachs	(21,583)	(0.26)
USD	375,715	NOK	3,070,000	17/09/2018	Goldman Sachs	(2,123)	(0.03)
USD	122,933	TRY	600,000	17/09/2018	Goldman Sachs	(3,772)	(0.05)
USD	79,986	ZAR	1,110,000	17/09/2018	J.P. Morgan	(186)	–
Total Unrealised Loss on Forward Currency Exchange Contracts						(30,606)	(0.37)
Net Unrealised Gain on Forward Currency Exchange Contracts						47,401	0.58

Collateral

As at 30 June 2018 the sub-fund had received the following collateral from Morgan Stanley:

- Cash: USD 20,000

Credit Default Swap Contracts

Nominal Amount	Currency	Counter party	Reference Entity	Buy/ Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value USD	Unrealised Gain/ (Loss) USD	% of Net Assets
1,100,000	USD	Goldman Sachs	CDX.NA.HY.30-V1	Sell	5.00%	20/06/2023	64,778	64,778	0.79
700,000	USD	J.P. Morgan	CDX.NA.HY.30-V1	Sell	5.00%	20/06/2023	41,222	41,222	0.51
1,800,000	USD	Morgan Stanley	CDX.NA.IG.30-V1	Sell	1.00%	20/06/2023	27,126	27,126	0.33
Total Unrealised Gain on Credit Default Swap Contracts							133,126	133,126	1.63
1,100,000	EUR	J.P. Morgan	iTraxx Europe Series 29 Version 1	Buy	(1.00)%	20/06/2023	(17,000)	(17,000)	(0.21)
Total Unrealised Loss on Credit Default Swap Contracts							(17,000)	(17,000)	(0.21)
Net Unrealised Gain on Credit Default Swap Contracts							116,126	116,126	1.42

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

UNI-GLOBAL – CROSS ASSET TREND FOLLOWER

Geographical allocation of the securities portfolio

as at 30 June 2018

Geographic Allocation of Portfolio	% of Net Assets
United States of America	87.57
Total Investments	87.57
Cash and Other Assets/(Liabilities)	12.43
Total	100.00

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

UNI-GLOBAL – TOTAL RETURN BONDS

Statement of investments and other net assets (in USD)

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Australia</i>				
Australia Government Bond, Reg. S 1.75% 21/11/2020	AUD	551,000	404,488	0.70
Australia Government Bond, Reg. S 3.25% 21/04/2025	AUD	671,000	519,850	0.90
			924,338	1.60
<i>France</i>				
France Government Bond OAT, Reg. S 0.25% 25/11/2020	EUR	431,000	512,721	0.89
France Government Bond OAT, Reg. S 0.1% 01/03/2021	EUR	180,000	227,634	0.39
France Government Bond OAT, Reg. S 2.336% 25/07/2023	EUR	120,000	187,806	0.32
France Government Bond OAT, Reg. S 2.011% 25/07/2027	EUR	825,000	1,352,790	2.34
France Government Bond OAT, Reg. S 2.096% 25/07/2040	EUR	70,000	146,515	0.25
			2,427,466	4.19
<i>Germany</i>				
Bundesrepublik Deutschland, Reg. S 2% 04/01/2022	EUR	2,410,000	3,063,499	5.29
Bundesrepublik Deutschland, Reg. S 2% 15/08/2023	EUR	1,010,000	1,317,782	2.27
Bundesrepublik Deutschland, Reg. S 1% 15/08/2025	EUR	882,000	1,104,091	1.91
Deutsche Bundesrepublik Inflation Linked Bond, Reg. S 0.1% 15/04/2023	EUR	90,000	121,325	0.21
Deutsche Bundesrepublik Inflation Linked Bond, Reg. S 0.513% 15/04/2030	EUR	70,000	101,028	0.17
			5,707,725	9.85
<i>Ireland</i>				
Ireland Government Bond 4.5% 18/04/2020	EUR	221,000	281,651	0.48
Ireland Government Bond 5.4% 13/03/2025	EUR	211,000	329,460	0.57
			611,111	1.05
<i>Italy</i>				
Italy Buoni Poliennali Del Tesoro 0.7% 01/05/2020	EUR	431,000	503,027	0.87
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.38% 15/09/2024	EUR	90,000	117,777	0.21
Italy Buoni Poliennali Del Tesoro, Reg. S 2.36% 15/09/2019	EUR	140,000	192,918	0.33
Italy Buoni Poliennali Del Tesoro, Reg. S 2.38% 15/09/2035	EUR	70,000	111,673	0.19
			925,395	1.60
<i>Japan</i>				
Japan Government Five Year Bond 0.1% 20/09/2020	JPY	107,250,000	973,148	1.68
Japan Government Ten Year Bond 0.4% 20/09/2025	JPY	152,150,000	1,419,313	2.45
			2,392,461	4.13
<i>Mexico</i>				
Mexican Bonos 8% 11/06/2020	MXN	8,559,000	438,136	0.76
Mexican Bonos 10% 05/12/2024	MXN	9,650,000	551,814	0.95
			989,950	1.71
<i>Netherlands</i>				
Netherlands Government Bond, Reg. S, 144A 0.25% 15/01/2020	EUR	221,000	261,793	0.45
Netherlands Government Bond, Reg. S, 144A 0.25% 15/07/2025	EUR	551,000	650,372	1.12
			912,165	1.57
<i>Norway</i>				
Norway Government Bond, Reg. S, 144A 3.75% 25/05/2021	NOK	1,754,000	231,463	0.40
Norway Government Bond, Reg. S, 144A 1.75% 13/03/2025	NOK	2,896,000	360,389	0.62
			591,852	1.02

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

UNI-GLOBAL – TOTAL RETURN BONDS

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<i>Singapore</i>				
Singapore Government Bond 2% 01/07/2020	SGD	441,000	323,778	0.56
Singapore Government Bond 2.375% 01/06/2025	SGD	551,000	403,501	0.70
			727,279	1.26
<i>Spain</i>				
Spain Government Bond 1.15% 30/07/2020	EUR	341,000	409,621	0.71
Spain Government Bond, Reg. S, 144A 2.15% 31/10/2025	EUR	661,000	839,835	1.45
Spain Government Inflation Linked Bond 0.306% 30/11/2021	EUR	40,000	50,832	0.09
Spain Government Inflation Linked Bond, Reg. S, 144A 1.836% 30/11/2024	EUR	50,000	70,108	0.12
			1,370,396	2.37
<i>Sweden</i>				
Sweden Government Bond 5% 01/12/2020	SEK	1,410,000	178,965	0.31
Sweden Government Bond 2.5% 12/05/2025	SEK	2,090,000	271,933	0.47
			450,898	0.78
<i>Switzerland</i>				
Switzerland Government Bond, Reg. S 2.25% 06/07/2020	CHF	221,000	236,377	0.41
Switzerland Government Bond, Reg. S 1.5% 24/07/2025	CHF	431,000	489,728	0.84
			726,105	1.25
<i>United Kingdom</i>				
UK Treasury, Reg. S 2% 22/07/2020	GBP	341,000	461,956	0.80
UK Treasury, Reg. S 2% 07/09/2025	GBP	661,000	925,221	1.60
UK Treasury Inflation Linked, Reg. S 2.55% 22/11/2022	GBP	70,000	148,600	0.26
UK Treasury Inflation Linked, Reg. S 1.802% 22/11/2027	GBP	250,000	622,382	1.07
UK Treasury Inflation Linked, Reg. S 0.134% 22/11/2036	GBP	200,000	390,845	0.67
UK Treasury Inflation Linked, Reg. S 1.009% 22/11/2047	GBP	120,000	396,720	0.69
UK Treasury Inflation Linked, Reg. S 0.135% 22/03/2058	GBP	50,000	138,212	0.24
UK Treasury Inflation Linked, Reg. S 0.134% 22/11/2065	GBP	30,000	93,602	0.16
			3,177,538	5.49
<i>United States of America</i>				
US Treasury 1.25% 31/12/2018	USD	1,500,000	1,493,262	2.58
US Treasury 1.375% 15/01/2020	USD	3,010,000	2,959,735	5.11
US Treasury 2% 31/12/2021	USD	2,500,000	2,444,873	4.22
US Treasury 2.25% 31/12/2023	USD	3,000,000	2,921,367	5.04
US Treasury 2% 15/08/2025	USD	3,275,000	3,102,871	5.36
US Treasury 2% 15/11/2026	USD	1,750,000	1,640,317	2.83
US Treasury 2.875% 15/11/2046	USD	1,720,000	1,684,491	2.91
US Treasury Bill 0% 12/07/2018	USD	500,000	499,691	0.86
US Treasury Bill 0% 02/08/2018	USD	2,500,000	2,495,770	4.31
US Treasury Bill 0% 16/08/2018	USD	2,000,000	1,995,114	3.45
US Treasury Inflation Indexed 0.133% 15/04/2019	USD	640,000	680,292	1.17
US Treasury Inflation Indexed 2.905% 15/01/2027	USD	952,000	1,345,135	2.32
US Treasury Inflation Indexed 2.393% 15/02/2041	USD	150,000	217,527	0.38
			23,480,445	40.54
Total Bonds			45,415,124	78.41
Total Transferable securities and money market instruments admitted to an official exchange listing			45,415,124	78.41
Transferable securities and money market instruments dealt in on another regulated market				
<i>Bonds</i>				
<i>Japan</i>				
Japan Government CPI Linked Bond 0.1% 10/03/2027	JPY	200,000,000	1,930,067	3.33
			1,930,067	3.33

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

UNI-GLOBAL – TOTAL RETURN BONDS

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<i>United States of America</i>				
US Treasury Bill 0% 06/09/2018	USD	2,000,000	1,992,885	3.44
US Treasury Bill 0% 13/09/2018	USD	1,000,000	995,982	1.72
US Treasury Inflation Indexed 0.134% 15/07/2022	USD	820,000	878,475	1.52
US Treasury Inflation Indexed 0.39% 15/07/2025	USD	240,000	249,066	0.43
US Treasury Inflation Indexed 0.818% 15/02/2042	USD	210,000	227,640	0.39
			4,344,048	7.50
Total Bonds			6,274,115	10.83
Total Transferable securities and money market instruments dealt in on another regulated market			6,274,115	10.83
Units of authorised UCITS or other collective investment undertakings				
Exchange Traded Funds				
<i>Ireland</i>				
iShares Core £ Corp Bond Fund	GBP	3,966	741,172	1.28
iShares EUR High Yield Corp Bond Fund - EUR Dist	EUR	11,961	1,452,925	2.51
iShares JP Morgan EM Local Government Bond Fund	USD	12,870	781,466	1.35
iShares USD High Yield Corp Bond Fund - USD Dist	USD	14,173	1,435,867	2.48
			4,411,430	7.62
Total Exchange Traded Funds			4,411,430	7.62
Total Units of authorised UCITS or other collective investment undertakings			4,411,430	7.62
Total Investments			56,100,669	96.86
Cash			709,425	1.22
Other Assets/(Liabilities)			1,107,291	1.92
Total Net Assets			57,917,385	100.00

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

UNI-GLOBAL – TOTAL RETURN BONDS

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

as at 30 June 2018

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Australia 10 Year Bond, 17/09/2018	3	AUD	286,737	1,489	–
Canada 10 Year Bond, 19/09/2018	17	CAD	1,766,749	20,639	0.04
Euro-Bobl, 06/09/2018	4	EUR	617,260	2,849	–
Euro-BTP, 06/09/2018	4	EUR	594,236	10,555	0.02
Euro-OAT, 06/09/2018	6	EUR	1,082,599	8,850	0.01
Japan 10 Year Bond, 12/09/2018	3	JPY	4,085,406	3,521	0.01
US 10 Year Note, 19/09/2018	13	USD	1,562,438	4,969	0.01
US 5 Year Note, 28/09/2018	18	USD	2,045,109	4,078	0.01
Total Unrealised Gain on Financial Futures Contracts				56,950	0.10
Euro-Bund, 06/09/2018	(3)	EUR	(569,356)	(1,226)	–
Long Gilt, 26/09/2018	(8)	GBP	(1,299,759)	(6,020)	(0.01)
Total Unrealised Loss on Financial Futures Contracts				(7,246)	(0.01)
Net Unrealised Gain on Financial Futures Contracts				49,704	0.09

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counter-party	Unrealised Gain/(Loss) USD	% of Net Assets
MXN	3,735,000	USD	177,375	19/09/2018	J.P. Morgan	10,286	0.02
TRY	892,000	USD	183,166	19/09/2018	Goldman Sachs	5,054	0.01
USD	168,696	BRL	640,000	19/09/2018	Goldman Sachs	3,725	0.01
USD	704,577	CNH	4,529,000	19/09/2018	Morgan Stanley	23,274	0.04
USD	542,568	GBP	407,752	19/09/2018	Morgan Stanley	2,322	–
USD	200,178	KRW	215,000,000	19/09/2018	Goldman Sachs	6,568	0.01
USD	6,873	NOK	55,000	19/09/2018	Morgan Stanley	103	–
USD	290,000	NOK	2,347,733	19/09/2018	UBS	1,032	–
USD	153,633	PLN	559,000	19/09/2018	Goldman Sachs	4,136	0.01
USD	548,705	SEK	4,810,000	19/09/2018	Morgan Stanley	7,751	0.01
USD	85,561	ZAR	1,157,000	19/09/2018	Morgan Stanley	2,016	–
USD	1,016,603	AUD	1,334,000	20/09/2018	Goldman Sachs	30,735	0.05
USD	764,123	CHF	745,000	20/09/2018	Goldman Sachs	8,598	0.01
USD	13,319,029	EUR	11,200,000	20/09/2018	Morgan Stanley	162,598	0.28
USD	4,657,037	GBP	3,460,000	20/09/2018	Morgan Stanley	72,541	0.13
USD	2,320,745	JPY	254,000,000	20/09/2018	Morgan Stanley	14,636	0.03
USD	502,530	NOK	4,011,000	20/09/2018	Morgan Stanley	8,822	0.01
USD	420,752	SEK	3,605,000	20/09/2018	Goldman Sachs	15,287	0.03
USD	751,617	SGD	1,000,000	20/09/2018	J.P. Morgan	16,929	0.03
USD	1,958,482	JPY	215,000,000	28/09/2018	Morgan Stanley	5,303	0.01
RUB	32,230,037	USD	500,000	24/10/2018	Goldman Sachs	8,085	0.01
USD	500,000	BRL	1,765,610	24/10/2018	UBS	46,154	0.08
USD	500,000	MXN	9,672,857	24/10/2018	Goldman Sachs	16,622	0.03
USD	2,000,000	TRY	8,981,340	24/10/2018	J.P. Morgan	132,189	0.23
USD	500,000	ZAR	6,334,915	24/10/2018	J.P. Morgan	44,654	0.08
Unrealised Gain on Forward Currency Exchange Contracts						649,420	1.12
RAH-CHF share class							
CHF	3,889,921	USD	3,911,414	06/07/2018	J.P. Morgan	7,014	0.01
RAH-EUR share class							
EUR	12,167,435	USD	14,087,347	06/07/2018	J.P. Morgan	121,688	0.21

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

UNI-GLOBAL – TOTAL RETURN BONDS

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

as at 30 June 2018

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counter-party	Unrealised Gain/(Loss) USD	% of Net Assets
RAH-GBP share class							
GBP	3,871,735	USD	5,101,952	06/07/2018	J.P. Morgan	10,362	0.02
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts						139,064	0.24
Total Unrealised Gain on Forward Currency Exchange Contracts						788,484	1.36
AUD	153,000	USD	115,985	19/09/2018	Morgan Stanley	(2,914)	–
BRL	444,000	USD	118,987	19/09/2018	J.P. Morgan	(4,538)	(0.01)
CAD	171,000	USD	131,435	19/09/2018	Goldman Sachs	(1,268)	–
CHF	271,000	USD	276,438	19/09/2018	Morgan Stanley	(1,634)	–
EUR	448,000	USD	530,075	19/09/2018	Morgan Stanley	(3,858)	(0.01)
GBP	348,000	USD	465,939	19/09/2018	J.P. Morgan	(4,859)	(0.01)
JPY	31,400,000	USD	285,727	19/09/2018	Goldman Sachs	(662)	–
NZD	292,000	USD	205,056	19/09/2018	Goldman Sachs	(7,346)	(0.01)
SEK	3,838,000	USD	448,099	19/09/2018	Morgan Stanley	(16,461)	(0.03)
SGD	59,000	USD	44,242	19/09/2018	J.P. Morgan	(897)	–
USD	642,414	EUR	550,000	19/09/2018	J.P. Morgan	(3,611)	(0.01)
USD	187,915	EUR	160,000	19/09/2018	Morgan Stanley	(19)	–
USD	230,842	MXN	4,860,000	19/09/2018	Goldman Sachs	(13,344)	(0.02)
USD	232,145	TRY	1,140,000	19/09/2018	Goldman Sachs	(8,406)	(0.01)
USD	809,860	MXN	16,950,000	20/09/2018	Goldman Sachs	(41,648)	(0.07)
BRL	1,795,650	USD	500,000	24/10/2018	Goldman Sachs	(38,433)	(0.07)
MXN	9,823,305	USD	500,000	24/10/2018	Goldman Sachs	(9,104)	(0.02)
TRY	8,599,160	USD	2,000,000	24/10/2018	J.P. Morgan	(211,669)	(0.37)
USD	500,000	RUB	32,163,350	24/10/2018	Morgan Stanley	(7,034)	(0.01)
ZAR	6,470,335	USD	500,000	24/10/2018	J.P. Morgan	(34,920)	(0.06)
Unrealised Loss on Forward Currency Exchange Contracts						(412,625)	(0.71)
RAH-EUR share class							
USD	1,285,312	EUR	1,109,157	06/07/2018	J.P. Morgan	(9,954)	(0.02)
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts						(9,954)	(0.02)
Total Unrealised Loss on Forward Currency Exchange Contracts						(422,579)	(0.73)
Net Unrealised Gain on Forward Currency Exchange Contracts						365,905	0.63

Collateral

As at 30 June 2018 the sub-fund had paid the following collateral from Goldman Sachs:

- Cash: USD 110,000

As at 30 June 2018 the sub-fund had received the following collateral from Morgan Stanley:

- Cash: USD 670,000

As at 30 June 2018 the sub-fund had received the following collateral from UBS:

- Cash: USD 1

UNI-GLOBAL – TOTAL RETURN BONDS

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

as at 30 June 2018

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
60	Euro-Bund, Put, 158.000, 27/07/2018	EUR	J.P. Morgan	11,387,115	1,401	–
250,000,000	Foreign Exchange IDR/JPY, Put, 126.000, 31/07/2018	JPY	J.P. Morgan	286,642,893	3,074	0.01
5,000,000	Foreign Exchange IDR/USD, Put, 13,600.000, 03/07/2018	USD	Goldman Sachs	4,745,290	–	–
90,000,000	Foreign Exchange INR/KRW, Call, 16.000, 19/12/2018	INR	Morgan Stanley	22,330,876	23,117	0.04
2,500,000	Foreign Exchange MXN/USD, Put, 19.500, 11/09/2018	USD	J.P. Morgan	2,480,190	42,997	0.07
3,000,000	Foreign Exchange TRY/EUR, Put, 4.500, 14/12/2018	EUR	Morgan Stanley	6,449,476	470	–
2,500,000	Foreign Exchange USD/EUR, Put, 1.050, 17/12/2018	EUR	Morgan Stanley	2,625,000	2,841	0.01
5,000,000	Foreign Exchange USD/EUR, Put, 1.150, 17/12/2018	EUR	Morgan Stanley	5,750,000	59,956	0.10
7,000,000	Foreign Exchange USD/TWD, Call, 30.000, 24/07/2018	USD	Goldman Sachs	6,887,843	103,227	0.18
7,000,000	Foreign Exchange USD/TWD, Call, 30.500, 24/07/2018	USD	Morgan Stanley	7,002,640	31,599	0.05
Total Option Purchased Contracts					268,682	0.46

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
(250,000,000)	Foreign Exchange IDR/JPY, Put, 124.000, 31/07/2018	JPY	J.P. Morgan	282,128,831	(646)	–
(5,000,000)	Foreign Exchange IDR/USD, Put, 13,000.000, 03/07/2018	USD	Goldman Sachs	4,535,938	–	–
(90,000,000)	Foreign Exchange INR/KRW, Call, 17.000, 19/12/2018	INR	Morgan Stanley	23,644,457	(6,231)	(0.01)
(2,500,000)	Foreign Exchange MXN/USD, Put, 18.750, 11/09/2018	USD	J.P. Morgan	2,384,798	(15,572)	(0.03)
(3,000,000)	Foreign Exchange TRY/EUR, Put, 4.200, 14/12/2018	EUR	Morgan Stanley	6,253,021	(40)	–
(7,500,000)	Foreign Exchange USD/EUR, Put, 1.100, 17/12/2018	EUR	Morgan Stanley	8,250,000	(29,173)	(0.05)
(7,000,000)	Foreign Exchange USD/TWD, Call, 30.000, 24/07/2018	USD	Morgan Stanley	6,887,843	(103,227)	(0.18)
(7,000,000)	Foreign Exchange USD/TWD, Call, 31.000, 24/07/2018	USD	Goldman Sachs	7,117,438	(7,510)	(0.01)
Total Option Written Contracts					(162,399)	(0.28)

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

UNI-GLOBAL – TOTAL RETURN BONDS

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

as at 30 June 2018

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
1,200,000	USD	Morgan Stanley	CDX.NA.HY.30-V1	Sell	5.00%	20/06/2023	70,666	70,666	0.12
15,800,000	USD	J.P. Morgan	CDX.NA.IG.30-V1	Sell	1.00%	20/06/2023	238,110	238,110	0.41
700,000	USD	Goldman Sachs	CDX.NA.IG.30-V1	Sell	1.00%	20/06/2023	10,549	10,549	0.02
1,000,000	EUR	Morgan Stanley	iTraxx Europe Crossover Series 29 Version 1	Sell	5.00%	20/06/2023	94,565	94,565	0.16
5,500,000	EUR	Morgan Stanley	iTraxx Europe Series 29 Version 1	Sell	1.00%	20/06/2023	85,002	85,002	0.15
900,000	EUR	J.P. Morgan	iTraxx Europe Series 29 Version 1	Sell	1.00%	20/06/2023	13,910	13,910	0.03
Total Unrealised Gain on Credit Default Swap Contracts							512,802	512,802	0.89
1,300,000	EUR	Goldman Sachs	iTraxx Europe Series 29 Version 1	Buy	(1.00)%	20/06/2023	(20,091)	(20,091)	(0.04)
Total Unrealised Loss on Credit Default Swap Contracts							(20,091)	(20,091)	(0.04)
Net Unrealised Gain on Credit Default Swap Contracts							492,711	492,711	0.85

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

UNI-GLOBAL – TOTAL RETURN BONDS

Geographical allocation of the securities portfolio as at 30 June 2018

Geographic Allocation of Portfolio	% of Net Assets
United States of America	48.04
Germany	9.85
Ireland	8.67
Japan	7.46
United Kingdom	5.49
France	4.19
Spain	2.37
Mexico	1.71
Italy	1.60
Australia	1.60
Netherlands	1.57
Singapore	1.26
Switzerland	1.25
Norway	1.02
Sweden	0.78
Total Investments	96.86
Cash and Other Assets/(Liabilities)	3.14
Total	100.00

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

UNI-GLOBAL – EQUITIES COMPASS WORLD

Statement of investments and other net assets (in USD)

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
Alumina Ltd.	AUD	253,563	524,566	0.81
Caltex Australia Ltd.	AUD	17,240	414,487	0.64
Mirvac Group, REIT	AUD	302,304	484,685	0.74
Telstra Corp. Ltd.	AUD	129,136	249,980	0.38
			1,673,718	2.57
<i>Austria</i>				
OMV AG	EUR	5,044	286,035	0.44
			286,035	0.44
<i>Belgium</i>				
Ageas	EUR	8,170	412,175	0.63
			412,175	0.63
<i>Bermuda</i>				
Bunge Ltd.	USD	3,771	262,876	0.40
			262,876	0.40
<i>Canada</i>				
CI Financial Corp.	CAD	13,900	249,691	0.38
Power Corp. of Canada	CAD	16,500	369,273	0.57
Rogers Communications, Inc. 'B'	CAD	10,200	484,160	0.74
			1,103,124	1.69
<i>Cayman Islands</i>				
CK Asset Holdings Ltd.	HKD	65,000	516,159	0.79
WH Group Ltd., Reg. S	HKD	494,500	402,763	0.62
			918,922	1.41
<i>Finland</i>				
Elisa OYJ	EUR	10,813	500,822	0.77
			500,822	0.77
<i>France</i>				
Gecina SA, REIT	EUR	2,156	360,720	0.55
			360,720	0.55
<i>Germany</i>				
Covestro AG, Reg. S	EUR	3,529	314,872	0.48
Deutsche Lufthansa AG	EUR	23,442	563,816	0.87
HUGO BOSS AG	EUR	4,074	369,873	0.57
Porsche Automobil Holding SE	EUR	9,249	589,176	0.90
			1,837,737	2.82
<i>Hong Kong</i>				
Link REIT	HKD	92,000	840,207	1.29
			840,207	1.29
<i>Ireland</i>				
Ryanair Holdings plc	EUR	13,557	250,169	0.38
			250,169	0.38
<i>Italy</i>				
Mediobanca Banca di Credito Finanziario SpA	EUR	38,501	357,907	0.55
Terna Rete Elettrica Nazionale SpA	EUR	165,272	893,806	1.37
			1,251,713	1.92
<i>Japan</i>				
Aeon Mall Co. Ltd.	JPY	12,700	228,168	0.35
ANA Holdings, Inc.	JPY	11,400	418,784	0.64
Aozora Bank Ltd.	JPY	14,100	536,555	0.82

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

UNI-GLOBAL – EQUITIES COMPASS WORLD

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Brother Industries Ltd.	JPY	16,800	331,859	0.51
Daito Trust Construction Co. Ltd.	JPY	2,600	422,751	0.65
Hakuhodo DY Holdings, Inc.	JPY	17,400	279,305	0.43
Isuzu Motors Ltd.	JPY	23,900	317,509	0.49
Japan Airlines Co. Ltd.	JPY	10,100	358,171	0.55
Kakaku.com, Inc.	JPY	13,500	304,943	0.47
McDonald's Holdings Co. Japan Ltd.	JPY	5,200	265,246	0.40
Mitsubishi Gas Chemical Co., Inc.	JPY	22,500	509,863	0.78
Nabtesco Corp.	JPY	14,300	440,238	0.67
NGK Spark Plug Co. Ltd.	JPY	13,000	370,875	0.57
Nikon Corp.	JPY	19,400	308,782	0.47
Nippon Telegraph & Telephone Corp.	JPY	11,300	513,761	0.79
Otsuka Corp.	JPY	9,400	368,736	0.56
THK Co. Ltd.	JPY	11,000	315,307	0.48
Tokyu Fudosan Holdings Corp.	JPY	46,000	324,760	0.50
Tosoh Corp.	JPY	16,300	252,671	0.39
Toyo Suisan Kaisha Ltd.	JPY	9,900	352,598	0.54
Tsuruha Holdings, Inc.	JPY	2,500	313,501	0.48
			7,534,383	11.54
<i>Netherlands</i>				
Boskalis Westminster	EUR	7,465	217,458	0.33
LyondellBasell Industries NV 'A'	USD	3,904	428,855	0.66
NN Group NV	EUR	11,777	479,058	0.73
			1,125,371	1.72
<i>New Zealand</i>				
Spark New Zealand Ltd.	NZD	120,537	304,404	0.47
			304,404	0.47
<i>Norway</i>				
DNB ASA	NOK	13,111	256,255	0.39
Orkla ASA	NOK	29,180	255,626	0.39
Telenor ASA	NOK	18,379	376,920	0.58
			888,801	1.36
<i>Singapore</i>				
DBS Group Holdings Ltd.	SGD	13,000	253,707	0.39
Oversea-Chinese Banking Corp. Ltd.	SGD	46,900	400,379	0.61
Yangzijiang Shipbuilding Holdings Ltd.	SGD	404,800	268,679	0.41
			922,765	1.41
<i>Spain</i>				
Red Elctrica Corp. SA	EUR	32,168	655,007	1.00
			655,007	1.00
<i>Supranational</i>				
HKT Trust & HKT Ltd.	HKD	283,000	361,440	0.55
			361,440	0.55
<i>Sweden</i>				
Atlas Copco AB 'B'	SEK	15,388	403,621	0.62
Epiroc AB 'B'	SEK	1,085	9,945	0.01
Husqvarna AB 'B'	SEK	36,830	350,021	0.54
Industrivarden AB 'C'	SEK	13,570	263,482	0.40
Kinnevik AB 'B'	SEK	10,682	366,455	0.56
Securitas AB 'B'	SEK	14,957	246,525	0.38
Swedish Match AB	SEK	16,148	800,902	1.23
Tele2 AB 'B'	SEK	48,189	567,214	0.87

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

UNI-GLOBAL – EQUITIES COMPASS WORLD

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Telia Co. AB	SEK	135,178	618,924	0.95
			3,627,089	5.56
<i>Switzerland</i>				
Sonova Holding AG	CHF	1,631	292,133	0.45
Straumann Holding AG	CHF	561	426,562	0.65
			718,695	1.10
<i>United Kingdom</i>				
3i Group plc	GBP	43,307	514,928	0.79
Anglo American plc	GBP	15,100	337,871	0.52
Aon plc	USD	2,221	304,655	0.47
Direct Line Insurance Group plc	GBP	94,700	428,720	0.66
IMI plc	GBP	22,899	342,231	0.52
Investec plc	GBP	51,696	367,194	0.56
Kingfisher plc	GBP	89,248	349,954	0.53
Liberty Global plc 'C'	USD	8,800	234,168	0.36
Persimmon plc	GBP	6,441	215,399	0.33
Segro plc, REIT	GBP	50,196	443,620	0.68
			3,538,740	5.42
<i>United States of America</i>				
AbbVie, Inc.	USD	5,220	483,633	0.74
Affiliated Managers Group, Inc.	USD	2,725	405,126	0.62
Aflac, Inc.	USD	10,196	438,632	0.67
Allstate Corp. (The)	USD	3,811	347,830	0.53
Alphabet, Inc. 'A'	USD	255	287,943	0.44
Amgen, Inc.	USD	1,616	298,297	0.46
ANSYS, Inc.	USD	2,557	445,378	0.68
Anthem, Inc.	USD	1,852	440,832	0.68
Arthur J Gallagher & Co.	USD	12,135	792,173	1.21
Assurant, Inc.	USD	3,853	398,747	0.61
AutoNation, Inc.	USD	11,570	562,071	0.86
Avery Dennison Corp.	USD	6,366	649,969	1.00
Avnet, Inc.	USD	11,582	496,752	0.76
Biogen, Inc.	USD	1,260	365,702	0.56
Brixmor Property Group, Inc., REIT	USD	23,200	404,376	0.62
Cboe Global Markets, Inc.	USD	7,337	763,562	1.17
CDW Corp.	USD	5,172	417,846	0.64
Church & Dwight Co., Inc.	USD	12,067	641,482	0.98
Cisco Systems, Inc.	USD	10,801	464,767	0.71
Colony Capital, Inc., REIT	USD	45,500	283,920	0.44
Conagra Brands, Inc.	USD	14,924	533,234	0.82
Delta Air Lines, Inc.	USD	5,113	253,298	0.39
Discover Financial Services	USD	5,136	361,626	0.55
Dollar General Corp.	USD	3,679	362,749	0.56
DR Horton, Inc.	USD	7,243	296,963	0.45
DXC Technology Co.	USD	4,255	342,996	0.53
Eastman Chemical Co.	USD	3,212	321,072	0.49
Eaton Vance Corp.	USD	6,028	314,601	0.48
eBay, Inc.	USD	10,292	373,188	0.57
Expeditors International of Washington, Inc.	USD	5,961	435,749	0.67
F5 Networks, Inc.	USD	2,534	436,988	0.67
Fiserv, Inc.	USD	6,386	473,139	0.72
FLIR Systems, Inc.	USD	9,057	470,692	0.72

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

UNI-GLOBAL – EQUITIES COMPASS WORLD

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
FNF Group	USD	12,400	466,488	0.71
Franklin Resources, Inc.	USD	11,245	360,402	0.55
General Motors Co.	USD	6,294	247,984	0.38
Gilead Sciences, Inc.	USD	7,716	546,601	0.84
HCA Healthcare, Inc.	USD	5,046	517,720	0.79
Helmerich & Payne, Inc.	USD	4,108	261,926	0.40
HollyFrontier Corp.	USD	8,015	548,466	0.84
Home Depot, Inc. (The)	USD	3,480	678,948	1.04
Humana, Inc.	USD	2,455	730,682	1.12
Ingredion, Inc.	USD	5,027	556,489	0.85
IPG Photonics Corp.	USD	1,377	303,807	0.47
Jack Henry & Associates, Inc.	USD	6,308	822,311	1.26
Johnson & Johnson	USD	3,431	416,318	0.64
Jones Lang LaSalle, Inc.	USD	3,172	526,520	0.81
Lear Corp.	USD	2,252	418,444	0.64
Lennox International, Inc.	USD	1,377	275,607	0.42
Liberty Property Trust, REIT	USD	16,200	718,146	1.10
McKesson Corp.	USD	2,481	330,965	0.51
MSCI, Inc.	USD	2,207	365,104	0.56
Nasdaq, Inc.	USD	7,719	704,513	1.08
NetApp, Inc.	USD	6,268	492,226	0.75
News Corp. 'A'	USD	20,883	323,686	0.50
Nordstrom, Inc.	USD	6,413	332,065	0.51
NVR, Inc.	USD	161	478,226	0.73
Owens Corning	USD	4,909	311,083	0.48
Packaging Corp. of America	USD	3,894	435,310	0.67
Progressive Corp. (The)	USD	8,926	527,973	0.81
PulteGroup, Inc.	USD	11,749	337,784	0.52
Ralph Lauren Corp.	USD	3,839	482,639	0.74
ResMed, Inc.	USD	2,544	263,508	0.40
Robert Half International, Inc.	USD	6,138	399,584	0.61
Rollins, Inc.	USD	6,429	338,037	0.52
Ross Stores, Inc.	USD	3,744	317,304	0.49
SEI Investments Co.	USD	7,947	496,846	0.76
Spirit AeroSystems Holdings, Inc. 'A'	USD	5,023	431,526	0.66
Synchrony Financial	USD	9,092	303,491	0.46
Toll Brothers, Inc.	USD	10,254	379,295	0.58
Torchmark Corp.	USD	6,458	525,746	0.81
Total System Services, Inc.	USD	4,132	349,237	0.54
Tractor Supply Co.	USD	7,800	596,622	0.91
Tyson Foods, Inc. 'A'	USD	2,464	169,646	0.26
Unum Group	USD	8,927	330,210	0.51
Valero Energy Corp.	USD	5,238	580,528	0.89
Varian Medical Systems, Inc.	USD	3,195	363,335	0.56
Verizon Communications, Inc.	USD	14,310	719,936	1.10
Xylem, Inc.	USD	4,141	279,021	0.43
			34,727,638	53.21
<i>Virgin Islands, British</i>				
Michael Kors Holdings Ltd.	USD	7,560	503,496	0.77
			503,496	0.77
Total Equities			64,606,047	98.98
Total Transferable securities and money market instruments admitted to an official exchange listing			64,606,047	98.98

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

UNI-GLOBAL – EQUITIES COMPASS WORLD

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Total Investments			64,606,047	98.98
Cash			571,099	0.87
Other Assets/(Liabilities)			93,052	0.15
Total Net Assets			65,270,198	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counter- party	Unrealised Gain/(Loss) USD	% of Net Assets
JPY	6,000,000	USD	53,955	01/11/2018	Morgan Stanley	707	–
Total Unrealised Gain on Forward Currency Exchange Contracts						707	–
USD	54,005	JPY	6,000,000	01/11/2018	Morgan Stanley	(657)	–
Total Unrealised Loss on Forward Currency Exchange Contracts						(657)	–
Net Unrealised Gain on Forward Currency Exchange Contracts						50	–

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

UNI-GLOBAL – EQUITIES COMPASS WORLD

Geographical allocation of the securities portfolio
as at 30 June 2018

Geographic Allocation of Portfolio	% of Net Assets
United States of America	53.21
Japan	11.54
Sweden	5.56
United Kingdom	5.42
Germany	2.82
Australia	2.57
Italy	1.92
Netherlands	1.72
Canada	1.69
Singapore	1.41
Cayman Islands	1.41
Norway	1.36
Hong Kong	1.29
Switzerland	1.10
Spain	1.00
Virgin Islands, British	0.77
Finland	0.77
Belgium	0.63
Supranational	0.55
France	0.55
New Zealand	0.47
Austria	0.44
Bermuda	0.40
Ireland	0.38
Total Investments	98.98
Cash and Other Assets/(Liabilities)	1.02
Total	100.00

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

UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD

Statement of investments and other net assets (in USD)

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
Alumina Ltd.	AUD	157,473	325,777	1.05
Mirvac Group, REIT	AUD	170,393	273,192	0.88
Telstra Corp. Ltd.	AUD	124,604	241,206	0.77
			840,175	2.70
<i>Belgium</i>				
Ageas	EUR	6,372	321,466	1.03
			321,466	1.03
<i>Canada</i>				
BCE, Inc.	CAD	6,510	263,478	0.85
			263,478	0.85
<i>Finland</i>				
Nokian Renkaat OYJ	EUR	5,460	215,724	0.69
Sampo OYJ 'A'	EUR	4,846	236,502	0.76
			452,226	1.45
<i>Germany</i>				
Deutsche Lufthansa AG	EUR	23,076	555,013	1.79
Deutsche Wohnen SE	EUR	4,178	201,950	0.65
HUGO BOSS AG	EUR	1,508	136,910	0.44
			893,873	2.88
<i>Hong Kong</i>				
Link REIT	HKD	44,429	405,756	1.31
			405,756	1.31
<i>Japan</i>				
Amada Holdings Co. Ltd.	JPY	18,500	177,877	0.57
Astellas Pharma, Inc.	JPY	12,252	186,825	0.60
Brother Industries Ltd.	JPY	9,200	181,733	0.58
Daito Trust Construction Co. Ltd.	JPY	2,740	445,514	1.43
Daiwa House Industry Co. Ltd.	JPY	5,500	187,496	0.60
Kakaku.com, Inc.	JPY	9,700	219,107	0.71
McDonald's Holdings Co. Japan Ltd.	JPY	2,200	112,220	0.36
Mitsubishi Gas Chemical Co., Inc.	JPY	8,617	195,266	0.63
NGK Spark Plug Co. Ltd.	JPY	6,100	174,026	0.56
ORIX Corp.	JPY	14,300	226,187	0.73
Shimamura Co. Ltd.	JPY	1,400	123,234	0.40
Subaru Corp.	JPY	5,872	170,967	0.55
Tosoh Corp.	JPY	28,200	437,136	1.41
			2,837,588	9.13
<i>Netherlands</i>				
Boskalis Westminster	EUR	5,627	163,917	0.53
LyondellBasell Industries NV 'A'	USD	3,545	389,418	1.25
			553,335	1.78
<i>Norway</i>				
Telenor ASA	NOK	14,656	300,568	0.97
			300,568	0.97
<i>Singapore</i>				
DBS Group Holdings Ltd.	SGD	11,200	218,579	0.70
			218,579	0.70
<i>Spain</i>				
International Consolidated Airlines Group SA	EUR	25,262	221,859	0.71

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

UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Red Electrica Corp. SA	EUR	14,438	293,987	0.95
			515,846	1.66
<i>United Kingdom</i>				
3i Group plc	GBP	17,112	203,465	0.65
Aon plc	USD	1,712	234,835	0.76
Berkeley Group Holdings plc	GBP	4,467	223,222	0.72
Direct Line Insurance Group plc	GBP	56,246	254,633	0.82
Kingfisher plc	GBP	62,891	246,605	0.79
Segro plc, REIT	GBP	23,780	210,162	0.68
			1,372,922	4.42
<i>United States of America</i>				
Affiliated Managers Group, Inc.	USD	1,692	251,550	0.81
Alphabet, Inc. 'A'	USD	312	352,307	1.13
American Express Co.	USD	2,346	229,908	0.74
ANSYS, Inc.	USD	1,539	268,063	0.86
Applied Materials, Inc.	USD	4,097	189,240	0.61
AutoZone, Inc.	USD	292	195,912	0.63
Biogen, Inc.	USD	473	137,284	0.44
Cadence Design Systems, Inc.	USD	4,133	179,000	0.58
Cisco Systems, Inc.	USD	7,337	315,711	1.02
CIT Group, Inc.	USD	4,145	208,949	0.67
CME Group, Inc.	USD	1,194	195,721	0.63
Conagra Brands, Inc.	USD	5,759	205,769	0.66
Discover Financial Services	USD	3,460	243,619	0.78
Duke Realty Corp., REIT	USD	8,629	250,500	0.81
Expeditors International of Washington, Inc.	USD	3,865	282,532	0.91
Extra Space Storage, Inc., REIT	USD	2,096	209,202	0.67
F5 Networks, Inc.	USD	1,664	286,957	0.92
Fifth Third Bancorp	USD	7,271	208,678	0.67
Fiserv, Inc.	USD	3,746	277,541	0.89
FLIR Systems, Inc.	USD	4,003	208,036	0.67
FNF Group	USD	8,099	304,684	0.98
Franklin Resources, Inc.	USD	6,628	212,427	0.68
Gilead Sciences, Inc.	USD	5,756	407,755	1.31
H&R Block, Inc.	USD	9,847	224,315	0.72
HCA Healthcare, Inc.	USD	1,891	194,017	0.63
HollyFrontier Corp.	USD	5,246	358,984	1.16
Home Depot, Inc. (The)	USD	1,023	199,587	0.64
Ingredion, Inc.	USD	3,594	397,856	1.28
IPG Photonics Corp.	USD	802	176,945	0.57
Jack Henry & Associates, Inc.	USD	2,363	308,041	0.99
Johnson & Johnson	USD	2,215	268,768	0.87
Jones Lang LaSalle, Inc.	USD	2,203	365,676	1.18
Lear Corp.	USD	1,445	268,495	0.86
Lennox International, Inc.	USD	912	182,537	0.59
Lowe's Cos., Inc.	USD	1,925	183,972	0.59
Marsh & McLennan Cos., Inc.	USD	2,518	206,400	0.66
NetApp, Inc.	USD	2,538	199,309	0.64
NVR, Inc.	USD	147	436,641	1.41
Ralph Lauren Corp.	USD	1,750	220,010	0.71
Ross Stores, Inc.	USD	2,397	203,146	0.65
SEI Investments Co.	USD	3,501	218,883	0.71
Spirit AeroSystems Holdings, Inc. 'A'	USD	3,317	284,963	0.92

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

UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD

Statement of investments and other net assets (in USD) (continued) as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Synchrony Financial	USD	5,582	186,327	0.60
Toll Brothers, Inc.	USD	11,321	418,764	1.35
Tractor Supply Co.	USD	3,874	296,322	0.95
Union Pacific Corp.	USD	1,266	179,367	0.58
Unum Group	USD	7,175	265,403	0.85
Valero Energy Corp.	USD	3,050	338,032	1.09
Visa, Inc. 'A'	USD	1,905	252,317	0.81
Walgreens Boots Alliance, Inc.	USD	8,331	499,985	1.61
Wyndham Destinations, Inc.	USD	4,020	177,965	0.57
			13,134,372	42.26
<i>Virgin Islands, British</i>				
Michael Kors Holdings Ltd.	USD	5,382	358,441	1.15
			358,441	1.15
Total Equities			22,468,625	72.29
Total Transferable securities and money market instruments admitted to an official exchange listing			22,468,625	72.29
Total Investments			22,468,625	72.29
Cash			9,031,960	29.06
Other Assets/(Liabilities)			(421,382)	(1.35)
Total Net Assets			31,079,203	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counter- party	Unrealised Gain/(Loss) USD	% of Net Assets
USD	2,991,150	JPY	327,600,000	26/07/2018	Morgan Stanley	28,892	0.09
Total Unrealised Gain on Forward Currency Exchange Contracts						28,892	0.09
USD	2,524,297	EUR	2,159,738	26/07/2018	Goldman Sachs	(1,613)	–
Total Unrealised Loss on Forward Currency Exchange Contracts						(1,613)	–
Net Unrealised Gain on Forward Currency Exchange Contracts						27,279	0.09

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

UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD

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

as at 30 June 2018

Contracts for difference

Description	Currency	Maturity Date	Counter-party	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Asset
Receive Performance of the underlying equity basket of 1 Security Pay CAD DISC-1D +0.75%	CAD	15/05/2029	Morgan Stanley	286,746	3,998	0.01
Receive Performance of the underlying equity basket of 1 Security Pay CHF-1M-LIBOR +0.40%	CHF	12/02/2019	UBS	225,827	3,888	0.01
Receive Performance of the underlying equity basket of 3 Securities Pay LIBOR-1M +0.40%	CHF	27/05/2020	Morgan Stanley	781,958	8,398	0.03
Receive DKK-1W-CIBOR Pay Performance of the underlying equity basket of 1 Security	DKK	12/02/2019	UBS	(47,328)	4,304	0.01
Receive Performance of the underlying equity basket of 4 Securities Pay EUR-1M-LIBOR +0.40%	EUR	12/02/2019	UBS	973,415	14,145	0.05
Receive Performance of the underlying equity basket of 3 Securities Pay LIBOR-1M +0.40%	GBP	28/05/2020	Morgan Stanley	783,591	20,554	0.07
Receive HKD-1D-HIBOR Pay Performance of the underlying equity basket of 1 Security	HKD	12/02/2019	UBS	(190,483)	1,685	-
Receive Performance of the underlying equity basket of 1 Security Pay HONIX-1D +0.45%	HKD	13/05/2020	Morgan Stanley	304,617	19,110	0.06
Receive JPY-1D-LIBID Pay Performance of the underlying equity basket of 9 Securities	JPY	12/02/2019	UBS	(1,449,547)	327	-
Receive MUTSC-1D -0.40% Pay Performance of the underlying equity basket of 11 Security	JPY	15/05/2019	Morgan Stanley	(3,178,563)	39,600	0.13
Receive Performance of the underlying equity basket of 5 Securities Pay MUTSC-1D +0.45%	JPY	15/05/2019	Morgan Stanley	977,847	5,339	0.02
Receive Performance of the underlying equity basket of 1 Security Pay NOK-1M-IBOR +0.40%	NOK	12/02/2019	UBS	216,422	4,037	0.01
Receive Performance of the underlying equity basket of 1 Security Pay SEK-1M-STIBOR +0.40%	SEK	12/02/2019	UBS	295,545	4,915	0.02
Receive Performance of the underlying equity basket of 1 Security Pay SGD-1M-SIBOR +0.45%	SGD	10/05/2019	UBS	240,073	825	-
Receive SGD-1D-IBOR Pay Performance of the underlying equity basket of 1 Security	SGD	10/05/2019	UBS	(31,519)	134	-
Total Unrealised Gain on Total Return Swap Contracts					131,259	0.42
Receive AUD-1D-BBSWBID Pay Performance of the underlying equity basket of 1 Security	AUD	10/05/2019	UBS	(260,263)	(2,602)	(0.01)
Receive Performance of the underlying equity basket of 1 Security Pay AUD-1M-BBSW +0.45%	AUD	10/05/2019	UBS	262,613	(1,130)	-
Receive CAD DISC-1D -0.35% Pay Performance of the underlying equity basket of 11 Security	CAD	15/05/2029	Morgan Stanley	(1,390,296)	(38,576)	(0.12)
Receive CAD-1D-CORRA Pay Performance of the underlying equity basket of 1 Security	CAD	12/02/2019	UBS	(258,894)	(29,943)	(0.10)
Receive CHF-1D-LIBID Pay Performance of the underlying equity basket of 4 Securities	CHF	12/02/2019	UBS	(1,038,918)	(5,224)	(0.02)
Receive SARON-1D -0.35% Pay Performance of the underlying equity basket of 1 Security	CHF	27/05/2020	Morgan Stanley	(267,807)	(4,813)	(0.02)
Receive EUR EONIA-1D -0.35% Pay Performance of the underlying equity basket of 9 Securities	EUR	27/05/2020	Morgan Stanley	(1,836,169)	(2,702)	(0.01)
Receive EUR EONIA-1D -0.4% Pay Performance of the underlying equity basket of 4 Securities	EUR	27/05/2020	Morgan Stanley	(640,021)	(7,842)	(0.02)
Receive EUR EONIA-1D -1.13% Pay Performance of the underlying equity basket of 1 Security	EUR	27/05/2020	Morgan Stanley	(72,257)	(192)	-
Receive EUR-1D-LIBID Pay Performance of the underlying equity basket of 13 Securities	EUR	12/02/2019	UBS	(2,036,987)	(14,873)	(0.05)
Receive Performance of the underlying equity basket of 3 Securities Pay EURIB-1M +0.40%	EUR	27/05/2020	Morgan Stanley	1,247,803	(2,289)	(0.01)

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

UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD

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

as at 30 June 2018

Contracts for difference (continued)

Description	Currency	Maturity Date	Counter-party	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Asset
Receive GBP-1D-LIBID Pay Performance of the underlying equity basket of 12 Securities	GBP	12/02/2019	UBS	(1,552,163)	(55,439)	(0.18)
Receive SONIA-1D -0.30% Pay Performance of the underlying equity basket of 4 Securities	GBP	28/05/2020	Morgan Stanley	(472,019)	(4,798)	(0.02)
Receive HONIX-1D -0.40% Pay Performance of the underlying equity basket of 1 Security	HKD	13/05/2020	Morgan Stanley	(49)	(85)	-
Receive Performance of the underlying equity basket of 1 Security Pay HKD-1M-HIBOR +0.45%	HKD	12/02/2019	UBS	433,407	(7,652)	(0.02)
Receive Performance of the underlying equity basket of 8 Securities Pay JPY-1M-LIBOR +0.45%	JPY	12/02/2019	UBS	2,096,767	(31,496)	(0.10)
Receive NIBOR-1W -0.40% Pay Performance of the underlying equity basket of 1 Security	NOK	18/09/2019	Morgan Stanley	(105,221)	(3,499)	(0.01)
Receive Performance of the underlying equity basket of 6 Securities Pay STIBO-1M +0.40%	SEK	27/05/2020	Morgan Stanley	1,457,527	(9,362)	(0.03)
Receive FEDEF-1D -0.36% Pay Performance of the underlying equity basket of 62 Securities	USD	15/05/2029	Morgan Stanley	(11,485,704)	(9,673)	(0.03)
Receive Performance of the underlying equity basket of 21 Security Pay LIBOR-1M +0.40%	USD	15/05/2029	Morgan Stanley	5,785,137	(47,731)	(0.15)
Receive Performance of the underlying equity basket of 25 Securities Pay USD-1M-LIBOR +0.65%	USD	20/02/2019	UBS	6,940,571	(65,362)	(0.21)
Receive USD-1D-ON Pay Performance of the underlying equity basket of 58 Securities	USD	20/02/2019	UBS	(12,334,981)	(273,668)	(0.88)
Total Unrealised Loss on Total Return Swap Contracts					(618,951)	(1.99)
Net Unrealised Loss on Total Return Swap Contracts					(487,692)	(1.57)

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

UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD

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

as at 30 June 2018

Geographic Distribution based on Economic Exposure of Swap Portfolio	Global Exposure USD	% of Basket Global Exposure
Australia	2,350	(0.02)
Belgium	(279,953)	1.82
Bermuda	170,285	(1.11)
Canada	(1,415,667)	9.23
Cayman Islands	547,541	(3.57)
Curacao	(252,971)	1.65
Denmark	(47,328)	0.31
France	(2,053,497)	13.39
Germany	(320,556)	2.09
Hong Kong	(49)	-
Ireland	(887,974)	5.79
Israel	(135,949)	0.89
Italy	665,072	(4.34)
Japan	(1,553,497)	10.13
Jersey	(510,426)	3.33
Liberia	(186,376)	1.22
Luxembourg	(187,014)	1.22
Netherlands	342,435	(2.23)
Norway	111,201	(0.72)
Singapore	208,555	(1.36)
South Africa	(31,127)	0.20
Spain	(345,387)	2.25
Sweden	1,753,072	(11.43)
Switzerland	(298,940)	1.95
United Kingdom	(884,355)	5.76
United States of America	(9,748,768)	63.55
	(15,339,323)	100.00

Collateral

As at 30 June 2018 the sub-fund had received the following collateral from UBS:

- Cash: USD 3,970,941

As at 30 June 2018 the sub-fund had received the following collateral from Morgan Stanley:

- Cash: USD 1,616,391

UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD

Geographical allocation of the securities portfolio

as at 30 June 2018

Geographic Allocation of Portfolio	% of Net Assets
United States of America	42.26
Japan	9.13
United Kingdom	4.42
Germany	2.88
Australia	2.70
Netherlands	1.78
Spain	1.66
Finland	1.45
Hong Kong	1.31
Virgin Islands, British	1.15
Belgium	1.03
Norway	0.97
Canada	0.85
Singapore	0.70
Total Investments	72.29
Cash and Other Assets/(Liabilities)	27.71
Total	100.00

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

UNI-GLOBAL – EQUITIES RISK COMPLETION I

Statement of investments and other net assets (in EUR)

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Australia</i>				
Aurizon Holdings Ltd.	AUD	1	3	–
Caltex Australia Ltd.	AUD	27,425	564,735	1.24
Newcrest Mining Ltd.	AUD	13,589	187,467	0.41
Qantas Airways Ltd.	AUD	72,650	283,202	0.62
Rio Tinto Ltd.	AUD	12,375	653,432	1.43
Telstra Corp. Ltd.	AUD	308,712	511,842	1.12
Vicinity Centres, REIT	AUD	1	2	–
Wesfarmers Ltd.	AUD	9,126	285,060	0.63
			2,485,743	5.45
<i>Canada</i>				
Agnico Eagle Mines Ltd.	CAD	8,800	345,330	0.76
Barrick Gold Corp.	CAD	25,500	286,736	0.63
BCE, Inc.	CAD	18,900	655,164	1.44
Fortis, Inc.	CAD	7,200	196,988	0.43
Franco-Nevada Corp.	CAD	5,700	356,098	0.78
Intact Financial Corp.	CAD	9,300	564,654	1.24
Loblaws Cos. Ltd.	CAD	4,300	189,263	0.41
Shaw Communications, Inc. 'B'	CAD	27,800	484,736	1.06
			3,078,969	6.75
<i>France</i>				
Thales SA	EUR	1,243	137,165	0.30
			137,165	0.30
<i>Hong Kong</i>				
Hang Seng Bank Ltd.	HKD	9,600	205,626	0.45
			205,626	0.45
<i>Ireland</i>				
Perrigo Co. plc	USD	7,338	458,236	1.01
Ryanair Holdings plc	EUR	15,668	247,633	0.54
			705,869	1.55
<i>Israel</i>				
Check Point Software Technologies Ltd.	USD	3,512	293,822	0.65
			293,822	0.65
<i>Italy</i>				
Terna Rete Elettrica Nazionale SpA	EUR	35,709	165,404	0.36
			165,404	0.36
<i>Japan</i>				
Aeon Co. Ltd.	JPY	7,300	133,781	0.29
Ajinomoto Co., Inc.	JPY	9,500	153,970	0.34
ANA Holdings, Inc.	JPY	5,500	173,050	0.38
Astellas Pharma, Inc.	JPY	26,500	346,097	0.76
Daito Trust Construction Co. Ltd.	JPY	2,000	278,526	0.61
FamilyMart UNY Holdings Co. Ltd.	JPY	3,700	333,597	0.73
Japan Airlines Co. Ltd.	JPY	6,600	200,464	0.44
Kajima Corp.	JPY	98,000	650,183	1.43
KDDI Corp.	JPY	22,100	517,965	1.14
Mitsubishi Tanabe Pharma Corp.	JPY	14,900	220,521	0.48
Nippon Telegraph & Telephone Corp.	JPY	15,600	607,480	1.33
Obayashi Corp.	JPY	69,000	615,177	1.35
Oriental Land Co. Ltd.	JPY	2,100	188,771	0.42

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

UNI-GLOBAL – EQUITIES RISK COMPLETION I

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Park24 Co. Ltd.	JPY	9,600	223,811	0.49
Sharp Corp.	JPY	6,300	131,530	0.29
Shimamura Co. Ltd.	JPY	2,200	165,863	0.36
Toray Industries, Inc.	JPY	22,400	151,384	0.33
			5,092,170	11.17
<i>Jersey</i>				
Randgold Resources Ltd.	GBP	2,695	177,363	0.39
			177,363	0.39
<i>Netherlands</i>				
NN Group NV	EUR	13,312	463,790	1.02
			463,790	1.02
<i>Singapore</i>				
Singapore Telecommunications Ltd.	SGD	92,600	179,156	0.39
United Overseas Bank Ltd.	SGD	9,800	164,733	0.36
			343,889	0.75
<i>Spain</i>				
Enagas SA	EUR	5,620	140,725	0.31
Red Electrica Corp. SA	EUR	7,690	134,113	0.29
			274,838	0.60
<i>Switzerland</i>				
Chubb Ltd.	USD	6,065	659,823	1.45
Givaudan SA	CHF	177	343,826	0.75
Kuehne + Nagel International AG	CHF	3,098	398,701	0.88
Nestle SA	CHF	10,600	703,120	1.54
Roche Holding AG	CHF	3,768	716,828	1.57
Straumann Holding AG	CHF	297	193,420	0.42
Swiss Re AG	CHF	4,448	328,808	0.72
			3,344,526	7.33
<i>United Kingdom</i>				
Compass Group plc	GBP	37,941	694,388	1.52
National Grid plc	GBP	42,481	402,742	0.89
			1,097,130	2.41
<i>United States of America</i>				
Advance Auto Parts, Inc.	USD	6,005	697,939	1.53
Allstate Corp. (The)	USD	8,583	670,952	1.47
American Water Works Co., Inc.	USD	5,049	369,221	0.81
AmerisourceBergen Corp.	USD	9,116	665,771	1.46
Anthem, Inc.	USD	3,464	706,210	1.55
AT&T, Inc.	USD	23,362	642,503	1.41
Atmos Energy Corp.	USD	1,882	145,299	0.32
AutoZone, Inc.	USD	1,168	671,189	1.47
Bristol-Myers Squibb Co.	USD	15,105	715,953	1.57
Brixmor Property Group, Inc., REIT	USD	13,300	198,552	0.44
Cboe Global Markets, Inc.	USD	3,800	338,714	0.74
CH Robinson Worldwide, Inc.	USD	4,418	316,569	0.69
Chipotle Mexican Grill, Inc.	USD	861	318,110	0.70
Church & Dwight Co., Inc.	USD	8,075	367,665	0.81
Clorox Co. (The)	USD	6,289	728,523	1.60
CME Group, Inc.	USD	2,358	331,055	0.73
Coca-Cola Co. (The)	USD	9,035	339,407	0.74
Colgate-Palmolive Co.	USD	6,296	349,487	0.77
Conagra Brands, Inc.	USD	21,286	651,406	1.43

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

UNI-GLOBAL – EQUITIES RISK COMPLETION I

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Consolidated Edison, Inc.	USD	3,000	200,368	0.44
Constellation Brands, Inc. 'A'	USD	1,747	327,494	0.72
Costco Wholesale Corp.	USD	1,959	350,642	0.77
Dollar General Corp.	USD	8,301	701,022	1.54
Dollar Tree, Inc.	USD	4,634	337,365	0.74
Duke Energy Corp.	USD	3,608	244,375	0.54
Eli Lilly & Co.	USD	4,694	343,059	0.75
Exelon Corp.	USD	19,820	723,166	1.59
Federal Realty Investment Trust, REIT	USD	3,300	357,685	0.78
FirstEnergy Corp.	USD	12,042	370,372	0.81
FLIR Systems, Inc.	USD	6,183	275,218	0.60
General Mills, Inc.	USD	18,025	683,300	1.50
H&R Block, Inc.	USD	12,171	237,468	0.52
Hershey Co. (The)	USD	5,098	406,338	0.89
Hormel Foods Corp.	USD	9,322	297,094	0.65
Humana, Inc.	USD	2,465	628,374	1.38
Ingredion, Inc.	USD	1,887	178,914	0.39
Jack Henry & Associates, Inc.	USD	2,609	291,302	0.64
JM Smucker Co. (The)	USD	5,222	480,716	1.05
Johnson & Johnson	USD	6,549	680,618	1.49
Kimberly-Clark Corp.	USD	7,752	699,410	1.53
Kroger Co. (The)	USD	29,117	709,502	1.56
L Brands, Inc.	USD	20,793	656,799	1.44
McCormick & Co., Inc. (Non-Voting)	USD	3,815	379,327	0.83
National Retail Properties, Inc., REIT	USD	4,500	169,432	0.37
New York Community Bancorp, Inc.	USD	20,169	190,712	0.42
Philip Morris International, Inc.	USD	10,245	708,476	1.55
Procter & Gamble Co. (The)	USD	10,390	694,654	1.52
Realty Income Corp., REIT	USD	7,900	363,960	0.80
Republic Services, Inc.	USD	4,417	258,615	0.57
Rollins, Inc.	USD	4,078	183,651	0.40
Sysco Corp.	USD	8,917	521,555	1.14
TJX Cos., Inc. (The)	USD	8,411	685,674	1.50
Tyson Foods, Inc. 'A'	USD	11,227	662,052	1.45
Vail Resorts, Inc.	USD	1,436	337,233	0.74
Ventas, Inc., REIT	USD	9,000	438,996	0.96
Verizon Communications, Inc.	USD	16,441	708,446	1.55
Walgreens Boots Alliance, Inc.	USD	12,598	647,569	1.42
Walmart, Inc.	USD	4,772	350,068	0.77
Waste Management, Inc.	USD	7,819	544,728	1.20
			27,250,274	59.75
Total Equities			45,116,578	98.93
Total Transferable securities and money market instruments admitted to an official exchange listing			45,116,578	98.93
Total Investments			45,116,578	98.93
Cash			532,499	1.17
Other Assets/(Liabilities)			(44,233)	(0.10)
Total Net Assets			45,604,844	100.00

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

UNI-GLOBAL – EQUITIES RISK COMPLETION I

Geographical allocation of the securities portfolio as at 30 June 2018

Geographic Allocation of Portfolio	% of Net Assets
United States of America	59.75
Japan	11.17
Switzerland	7.33
Canada	6.75
Australia	5.45
United Kingdom	2.41
Ireland	1.55
Netherlands	1.02
Singapore	0.75
Israel	0.65
Spain	0.60
Hong Kong	0.45
Jersey	0.39
Italy	0.36
France	0.30
Total Investments	98.93
Cash and Other Assets/(Liabilities)	1.07
Total	100.00

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

UNI-GLOBAL – ALTERNATIVE RISK PREMIA

Statement of investments and other net assets (in USD)

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>United States of America</i>				
US Treasury Bill 0% 12/07/2018	USD	9,000,000	8,994,331	4.66
US Treasury Bill 0% 02/08/2018	USD	9,000,000	8,984,758	4.65
US Treasury Bill 0% 09/08/2018	USD	10,500,000	10,478,133	5.43
US Treasury Bill 0% 16/08/2018	USD	9,500,000	9,476,567	4.91
US Treasury Bill 0% 30/08/2018	USD	10,000,000	9,967,717	5.16
US Treasury Bill 0% 08/11/2018	USD	8,000,000	7,942,512	4.11
US Treasury Bill 0% 06/12/2018	USD	8,000,000	7,928,553	4.11
			63,772,571	33.03
Total Bonds			63,772,571	33.03
Equities				
<i>Australia</i>				
Alumina Ltd.	AUD	394,647	816,438	0.42
Mirvac Group, REIT	AUD	413,243	662,554	0.35
Telstra Corp. Ltd.	AUD	301,396	583,439	0.30
			2,062,431	1.07
<i>Canada</i>				
BCE, Inc.	CAD	15,872	642,385	0.33
			642,385	0.33
<i>Finland</i>				
Nokian Renkaat OYJ	EUR	13,354	527,615	0.27
			527,615	0.27
<i>Germany</i>				
Covestro AG, Reg. S	EUR	7,983	712,277	0.37
Deutsche Wohnen SE	EUR	10,184	492,260	0.25
HUGO BOSS AG	EUR	3,438	312,131	0.16
			1,516,668	0.78
<i>Japan</i>				
Brother Industries Ltd.	JPY	24,443	482,836	0.25
Daito Trust Construction Co. Ltd.	JPY	6,925	1,125,981	0.58
Daiwa House Industry Co. Ltd.	JPY	13,991	476,956	0.25
Kakaku.com, Inc.	JPY	24,104	544,470	0.28
Mitsubishi Gas Chemical Co., Inc.	JPY	22,240	503,971	0.26
NGK Spark Plug Co. Ltd.	JPY	15,709	448,160	0.23
Nikon Corp.	JPY	38,368	610,687	0.32
ORIX Corp.	JPY	33,893	536,095	0.28
Shimamura Co. Ltd.	JPY	3,490	307,204	0.16
Subaru Corp.	JPY	15,823	460,698	0.24
			5,497,058	2.85
<i>Netherlands</i>				
Boskalis Westminster	EUR	13,974	407,068	0.21
LyondellBasell Industries NV 'A'	USD	8,938	981,839	0.51
			1,388,907	0.72
<i>Norway</i>				
DNB ASA	NOK	27,696	541,320	0.28
			541,320	0.28
<i>Singapore</i>				
DBS Group Holdings Ltd.	SGD	28,862	563,269	0.29
			563,269	0.29

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

UNI-GLOBAL – ALTERNATIVE RISK PREMIA

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<i>Spain</i>				
International Consolidated Airlines Group SA	EUR	59,356	521,283	0.27
			521,283	0.27
<i>Sweden</i>				
Husqvarna AB 'B'	SEK	21,568	204,975	0.11
			204,975	0.11
<i>United Kingdom</i>				
3i Group plc	GBP	43,545	517,757	0.27
Anglo American plc	GBP	27,369	612,398	0.32
Berkeley Group Holdings plc	GBP	10,809	540,142	0.28
Direct Line Insurance Group plc	GBP	140,793	637,389	0.33
Segro plc, REIT	GBP	59,672	527,366	0.27
			2,835,052	1.47
<i>United States of America</i>				
Alphabet, Inc. 'A'	USD	766	864,960	0.45
American Express Co.	USD	5,980	586,040	0.30
ANSYS, Inc.	USD	3,791	660,316	0.34
Anthem, Inc.	USD	2,957	703,855	0.36
Applied Materials, Inc.	USD	10,736	495,896	0.26
Atmos Energy Corp.	USD	6,303	568,152	0.29
AutoNation, Inc.	USD	25,248	1,226,548	0.64
AutoZone, Inc.	USD	717	481,057	0.25
Avnet, Inc.	USD	19,134	820,657	0.42
Biogen, Inc.	USD	1,237	359,027	0.19
Brixmor Property Group, Inc., REIT	USD	37,346	650,941	0.34
Cadence Design Systems, Inc.	USD	10,151	439,640	0.23
Cisco Systems, Inc.	USD	18,203	783,275	0.41
CIT Group, Inc.	USD	9,680	487,969	0.25
CME Group, Inc.	USD	2,975	487,662	0.25
Conagra Brands, Inc.	USD	13,378	477,996	0.25
Discover Financial Services	USD	8,663	609,962	0.32
Duke Realty Corp., REIT	USD	20,586	597,612	0.31
eBay, Inc.	USD	12,720	461,227	0.24
Expeditors International of Washington, Inc.	USD	9,774	714,479	0.37
Extra Space Storage, Inc., REIT	USD	5,235	522,505	0.27
F5 Networks, Inc.	USD	3,863	666,174	0.34
Fifth Third Bancorp	USD	17,815	511,291	0.26
Fiserv, Inc.	USD	9,246	685,036	0.35
FLIR Systems, Inc.	USD	9,681	503,122	0.26
Franklin Resources, Inc.	USD	16,685	534,754	0.28
Gilead Sciences, Inc.	USD	14,579	1,032,776	0.53
H&R Block, Inc.	USD	30,375	691,942	0.36
HCA Healthcare, Inc.	USD	4,650	477,090	0.25
HollyFrontier Corp.	USD	12,775	874,193	0.45
IPG Photonics Corp.	USD	2,059	454,277	0.24
Jack Henry & Associates, Inc.	USD	5,800	756,088	0.39
Johnson & Johnson	USD	5,548	673,194	0.35
Jones Lang LaSalle, Inc.	USD	5,585	927,054	0.48
Lear Corp.	USD	3,596	668,173	0.35
Lennox International, Inc.	USD	2,284	457,143	0.24
Marsh & McLennan Cos., Inc.	USD	5,735	470,098	0.24
MSCI, Inc.	USD	3,258	538,971	0.28

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

UNI-GLOBAL – ALTERNATIVE RISK PREMIA

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

as at 30 June 2018

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
NetApp, Inc.	USD	6,196	486,572	0.25
NVR, Inc.	USD	370	1,099,030	0.57
Ralph Lauren Corp.	USD	4,426	556,437	0.29
SEI Investments Co.	USD	8,814	551,051	0.29
Toll Brothers, Inc.	USD	29,257	1,082,216	0.56
Tractor Supply Co.	USD	9,696	741,647	0.38
Tyson Foods, Inc. 'A'	USD	6,938	477,681	0.25
Union Pacific Corp.	USD	3,132	443,742	0.23
Unum Group	USD	17,835	659,717	0.34
Valero Energy Corp.	USD	7,634	846,076	0.44
Visa, Inc. 'A'	USD	4,713	624,237	0.32
			31,489,558	16.31
<i>Virgin Islands, British</i>				
Michael Kors Holdings Ltd.	USD	13,442	895,237	0.46
			895,237	0.46
Total Equities			48,685,758	25.21
Total Transferable securities and money market instruments admitted to an official exchange listing			112,458,329	58.24
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>United States of America</i>				
US Treasury Bill 0% 19/07/2018	USD	8,000,000	7,992,535	4.14
US Treasury Bill 0% 26/07/2018	USD	10,000,000	9,986,885	5.17
US Treasury Bill 0% 06/09/2018	USD	10,000,000	9,964,423	5.16
US Treasury Bill 0% 13/09/2018	USD	10,000,000	9,960,626	5.16
US Treasury Bill 0% 29/11/2018	USD	7,000,000	6,940,101	3.59
			44,844,570	23.22
Total Bonds			44,844,570	23.22
Total Transferable securities and money market instruments dealt in on another regulated market			44,844,570	23.22
Total Investments			157,302,899	81.46
Cash			34,648,499	17.94
Other Assets/(Liabilities)			1,143,488	0.60
Total Net Assets			193,094,886	100.00

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

UNI-GLOBAL – ALTERNATIVE RISK PREMIA

Statement of investments and other net assets (in USD) (continued) as at 30 June 2018

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Australia 10 Year Bond, 17/09/2018	379	AUD	36,224,390	289,107	0.15
Euro-Bund, 06/09/2018	271	EUR	51,431,803	568,445	0.29
Euro-Buxl 30 Year Bond, 06/09/2018	5	EUR	1,037,368	25,663	0.01
Euro-OAT, 06/09/2018	247	EUR	44,566,994	492,181	0.26
Foreign Exchange AUD/USD, 17/09/2018	(74)	USD	(5,474,520)	160,950	0.08
Foreign Exchange CHF/USD, 17/09/2018	(114)	USD	(14,470,875)	85,987	0.04
Foreign Exchange NZD/USD, 17/09/2018	(6)	USD	(406,200)	15,580	0.01
Hang Seng Index, 30/07/2018	2	HKD	366,148	969	–
HSCEI, 30/07/2018	(3)	HKD	(207,808)	1,893	–
IBEX 35 Index, 20/07/2018	(5)	EUR	(560,529)	11,950	0.01
Japan 10 Year Bond Mini, 11/09/2018	341	JPY	46,437,449	48,219	0.03
KOSPI 200 Index, 13/09/2018	(47)	KRW	(3,162,853)	51,817	0.03
Long Gilt, 26/09/2018	52	GBP	8,448,438	13,308	0.01
MSCI EAFE Index, 21/09/2018	(46)	USD	(2,445,590)	61,430	0.03
S&P/TSX 60 Index, 20/09/2018	31	CAD	4,540,241	13,650	0.01
SPI 200 Index, 20/09/2018	51	AUD	5,791,623	61,620	0.03
Total Unrealised Gain on Financial Futures Contracts				1,902,769	0.99
Amsterdam Index, 20/07/2018	4	EUR	515,216	(10,928)	(0.01)
CAC 40 10 Euro Index, 20/07/2018	9	EUR	559,075	(13,871)	(0.01)
Canada 10 Year Bond, 19/09/2018	(579)	CAD	(60,173,393)	(1,065,324)	(0.55)
Euro-BTP, 06/09/2018	(41)	EUR	(6,090,921)	(27,332)	(0.01)
EURO STOXX 50 Index, 21/09/2018	14	EUR	554,283	(9,481)	(0.01)
Foreign Exchange CAD/USD, 18/09/2018	181	USD	13,784,960	(190,050)	(0.10)
Foreign Exchange EUR/USD, 17/09/2018	(28)	USD	(4,107,775)	(28,375)	(0.01)
Foreign Exchange GBP/USD, 17/09/2018	92	USD	7,610,700	(105,225)	(0.05)
Foreign Exchange JPY/USD, 17/09/2018	8	USD	906,750	(6,200)	–
FTSE 100 Index, 21/09/2018	60	GBP	6,021,528	(16,635)	(0.01)
FTSE/JSE Top 40 Index, 20/09/2018	(52)	ZAR	(1,960,910)	(30,664)	(0.02)
FTSE/MIB Index, 21/09/2018	1	EUR	125,909	(2,580)	–
NASDAQ 100 Emini Index, 21/09/2018	5	USD	706,675	(12,970)	(0.01)
Russell 2000 Emini Index, 21/09/2018	8	USD	659,000	(13,760)	(0.01)
S&P 500 Emini Index, 21/09/2018	20	USD	2,721,500	(21,500)	(0.01)
Swiss Market Index, 21/09/2018	(25)	CHF	(2,158,971)	(2,538)	–
TOPIX Index, 13/09/2018	8	JPY	1,249,853	(26,362)	(0.01)
US 10 Year Note, 19/09/2018	(413)	USD	(49,637,437)	(211,922)	(0.11)
US Long Bond, 19/09/2018	(200)	USD	(29,000,000)	(423,062)	(0.22)
Total Unrealised Loss on Financial Futures Contracts				(2,218,779)	(1.15)
Net Unrealised Loss on Financial Futures Contracts				(316,010)	(0.16)

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

UNI-GLOBAL – ALTERNATIVE RISK PREMIA

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

as at 30 June 2018

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
AUD	1,588,000	USD	1,169,961	13/09/2018	Goldman Sachs	3,597	–
CAD	468,350	USD	353,345	13/09/2018	Morgan Stanley	3,130	–
EUR	2,195,206	USD	2,552,445	13/09/2018	J.P. Morgan	24,834	0.01
GBP	1,753,693	USD	2,319,140	13/09/2018	Morgan Stanley	3,791	–
NOK	3,255,662	USD	397,854	13/09/2018	Morgan Stanley	2,772	–
USD	3,297,909	AUD	4,417,000	13/09/2018	Goldman Sachs	33,675	0.02
USD	1,031,003	EUR	866,246	13/09/2018	J.P. Morgan	13,988	0.01
USD	5,338,847	GBP	3,998,652	13/09/2018	J.P. Morgan	42,256	0.03
USD	5,704,812	JPY	623,489,186	13/09/2018	Goldman Sachs	46,983	0.02
USD	833,895	NOK	6,758,900	13/09/2018	Goldman Sachs	2,179	–
USD	114,489	NOK	912,932	13/09/2018	Morgan Stanley	2,148	–
USD	331,014	SEK	2,830,166	13/09/2018	Morgan Stanley	12,868	0.01
USD	582,624	SGD	790,328	13/09/2018	J.P. Morgan	2,075	–
MXN	40,368,000	USD	1,925,825	17/09/2018	Goldman Sachs	103,024	0.05
NOK	51,300,000	USD	6,301,947	17/09/2018	Morgan Stanley	11,756	0.01
TRY	33,712,000	USD	7,002,459	17/09/2018	Goldman Sachs	116,686	0.06
USD	685,962	BRL	2,600,000	17/09/2018	Goldman Sachs	15,660	0.01
USD	1,386,252	BRL	5,185,000	17/09/2018	Morgan Stanley	49,517	0.03
USD	41,604	CNH	267,000	17/09/2018	Morgan Stanley	1,436	–
USD	3,194,046	INR	220,600,000	17/09/2018	Goldman Sachs	6,940	–
USD	2,488,321	KRW	2,739,334,000	17/09/2018	J.P. Morgan	21,732	0.01
USD	31,570,145	NOK	252,237,000	17/09/2018	J.P. Morgan	526,299	0.27
USD	4,772,251	PLN	17,296,000	17/09/2018	Goldman Sachs	146,835	0.08
USD	1,315,558	PLN	4,900,000	17/09/2018	Morgan Stanley	5,166	–
USD	360,228	RUB	22,724,000	17/09/2018	J.P. Morgan	710	–
USD	29,195,577	SEK	250,068,000	17/09/2018	Morgan Stanley	1,076,175	0.56
USD	9,571,931	SGD	12,831,000	17/09/2018	Morgan Stanley	145,813	0.08
USD	16,384,026	TWD	488,037,000	17/09/2018	J.P. Morgan	291,613	0.16
USD	1,134,347	ZAR	15,700,000	17/09/2018	Morgan Stanley	393	–
Unrealised Gain on Forward Currency Exchange Contracts						2,714,051	1.42
IAH-CHF share class							
CHF	19,118,346	USD	19,224,857	06/07/2018	J.P. Morgan	33,597	0.02
USD	5,977	CHF	5,903	06/07/2018	J.P. Morgan	31	–
RAH-EUR share class							
EUR	23,637,368	USD	27,368,451	06/07/2018	J.P. Morgan	235,080	0.12
RAH-GBP share class							
GBP	2,915,536	USD	3,841,927	06/07/2018	J.P. Morgan	7,803	–
SAH-EUR share class							
EUR	22,605,733	USD	26,176,202	06/07/2018	J.P. Morgan	222,595	0.11
YAH-CHF share class							
CHF	11,132,178	USD	11,193,687	06/07/2018	J.P. Morgan	20,072	0.01
YAH-EUR share class							
EUR	23,519,860	USD	27,231,207	06/07/2018	J.P. Morgan	235,101	0.12
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts						754,279	0.38
Total Unrealised Gain on Forward Currency Exchange Contracts						3,468,330	1.80
SEK	948,766	USD	106,843	13/09/2018	Morgan Stanley	(190)	–
USD	1,008,473	CAD	1,325,000	13/09/2018	Goldman Sachs	(23)	–
USD	4,599,153	EUR	3,935,000	13/09/2018	Morgan Stanley	(20,729)	(0.01)
INR	276,891,000	USD	4,042,913	17/09/2018	J.P. Morgan	(42,545)	(0.02)
NOK	32,400,000	USD	3,995,568	17/09/2018	Morgan Stanley	(7,967)	(0.01)

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

UNI-GLOBAL – ALTERNATIVE RISK PREMIA

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

as at 30 June 2018

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
SEK	43,000,000	USD	4,877,147	17/09/2018	Morgan Stanley	(41,925)	(0.02)
USD	1,811,402	MXN	38,100,000	17/09/2018	Morgan Stanley	(103,460)	(0.05)
USD	839,578	RUB	53,900,000	17/09/2018	Goldman Sachs	(13,179)	(0.01)
USD	162,584	TRY	800,000	17/09/2018	Morgan Stanley	(6,356)	–
ZAR	18,530,000	USD	1,382,692	17/09/2018	J.P. Morgan	(44,338)	(0.02)
Unrealised Loss on Forward Currency Exchange Contracts						(280,712)	(0.14)
IAH-CHF share class							
CHF	58,180	USD	58,752	06/07/2018	J.P. Morgan	(146)	–
RAH-EUR share class							
USD	56,761	EUR	48,631	06/07/2018	J.P. Morgan	(30)	–
SAH-EUR share class							
EUR	1,537,307	USD	1,797,625	06/07/2018	J.P. Morgan	(2,370)	–
YAH-EUR share class							
USD	822,712	EUR	710,711	06/07/2018	J.P. Morgan	(7,250)	(0.01)
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts						(9,796)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts						(290,508)	(0.15)
Net Unrealised Gain on Forward Currency Exchange Contracts						3,177,822	1.65

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
3,300,000	USD	J.P. Morgan	CDX.EM.29-V1	Buy	(1.00)%	20/06/2023	131,578	131,578	0.07
20,100,000	USD	Morgan Stanley	CDX.NA.HY.30-V1	Sell	5.00%	20/06/2023	1,183,667	1,183,667	0.61
11,000,000	USD	J.P. Morgan	CDX.NA.HY.30-V1	Sell	5.00%	20/06/2023	647,778	647,778	0.34
14,300,000	EUR	Morgan Stanley	iTraxx Europe Crossover Series 29 Version 1	Sell	5.00%	20/06/2023	1,352,278	1,352,278	0.70
7,400,000	EUR	J.P. Morgan	iTraxx Europe Crossover Series 29 Version 1	Sell	5.00%	20/06/2023	699,780	699,780	0.36
Total Unrealised Gain on Credit Default Swap Contracts							4,015,081	4,015,081	2.08
49,300,000	USD	Goldman Sachs	CDX.NA.IG.30-V1	Buy	(1.00)%	20/06/2023	(742,965)	(742,965)	(0.38)
35,300,000	EUR	J.P. Morgan	iTraxx Europe Series 29 Version 1	Buy	(1.00)%	20/06/2023	(545,556)	(545,556)	(0.29)
17,800,000	EUR	Morgan Stanley	iTraxx Europe Series 29 Version 1	Buy	(1.00)%	20/06/2023	(275,096)	(275,096)	(0.14)
Total Unrealised Loss on Credit Default Swap Contracts							(1,563,617)	(1,563,617)	(0.81)
Net Unrealised Gain on Credit Default Swap Contracts							2,451,464	2,451,464	1.27

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

UNI-GLOBAL – ALTERNATIVE RISK PREMIA

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

as at 30 June 2018

Contracts for difference

Description	Currency	Maturity Date	Counterparty	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Asset
Receive Performance of the underlying equity basket of 1 Security Pay AUD-1M-BBSW +0.45%	AUD	13/12/2019	UBS	652,192	73,714	0.04
Receive Performance of the underlying equity basket of 1 Security Pay CAD DISC-1D +0.75%	CAD	15/04/2019	Morgan Stanley	709,152	12,669	0.01
Receive CHF SARON-1D -0.35% Pay Performance of the underlying equity basket of 4 Securities	CHF	13/03/2019	Morgan Stanley	(2,669,909)	7,981	0.01
Receive Performance of the underlying equity basket of 1 Security Pay CHF LIBOR-1M +0.40%	CHF	13/03/2019	Morgan Stanley	555,216	19,308	0.01
Receive Performance of the underlying equity basket of 3 Securities Pay USD-1M-LIBOR +0.40%	CHF	12/12/2019	UBS	1,985,571	24,627	0.01
Receive USD-1D-ON-OBF Pay Performance of the underlying equity basket of 1 Security	CHF	12/12/2019	UBS	(649,484)	27,459	0.02
Receive DKK-1W-CIBOR Pay Performance of the underlying equity basket of 1 Security	DKK	12/12/2019	UBS	(118,320)	25,608	0.01
Receive EUR EONIA-1D -0.35% Pay Performance of the underlying equity basket of 14 Securities	EUR	13/03/2019	Morgan Stanley	(5,071,221)	65,408	0.03
Receive EUR EONIA-1D -0.40% Pay Performance of the underlying equity basket of 2 Securities	EUR	13/03/2019	Morgan Stanley	(319,813)	2,823	–
Receive EUR EONIA-1D -0.67% Pay Performance of the underlying equity basket of 1 Security	EUR	13/03/2019	Morgan Stanley	(180,516)	4,939	–
Receive EUR-1D-LIBID Pay Performance of the underlying equity basket of 9 Securities	EUR	12/12/2019	UBS	(5,250,396)	37,164	0.02
Receive GBP SONIA-1D -0.30% Pay Performance of the underlying equity basket of 11 Securities	GBP	13/03/2019	Morgan Stanley	(3,484,017)	10,889	0.01
Receive GBP-1D-LIBID Pay Performance of the underlying equity basket of 3 Securities	GBP	12/12/2019	UBS	(1,597,535)	44,406	0.02
Receive HKD-1D-HIBOR Pay Performance of the underlying equity basket of 1 Security	HKD	12/12/2019	UBS	(470,219)	54,142	0.03
Receive Performance of the underlying equity basket of 2 Securities Pay HKD-1M-HIBOR +0.45%	HKD	12/12/2019	UBS	1,102,925	34,625	0.02
Receive Performance of the underlying equity basket of 2 Securities Pay SEK STIBO-1M +0.40%	SEK	15/05/2019	Morgan Stanley	1,521,270	7,791	–
Receive Performance of the underlying equity basket of 4 Securities Pay SEK-1M-STIBOR +0.40%	SEK	12/12/2019	UBS	2,705,266	3,810	–
Receive Performance of the underlying equity basket of 23 Securities Pay USD LIBOR-1M +0.40%	USD	06/03/2019	Morgan Stanley	17,018,625	348	–
Receive USD FEDEF-1D -0.92% Pay Performance of the underlying equity basket of 1 Security	USD	14/03/2019	Morgan Stanley	(564,928)	41,557	0.02
Total Unrealised Gain on Total Return Swap Contracts					499,268	0.26
Receive AUD RBACR-1D -0.40% Pay Performance of the underlying equity basket of 1 Security	AUD	15/05/2019	Morgan Stanley	(640,319)	(46,353)	(0.02)
Receive CAD DISC-1D -0.35% Pay Performance of the underlying equity basket of 8 Securities	CAD	14/03/2019	Morgan Stanley	(1,995,685)	(30,294)	(0.02)

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

UNI-GLOBAL – ALTERNATIVE RISK PREMIA

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

as at 30 June 2018

Contracts for difference (continued)

Description	Currency	Maturity Date	Counterparty	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Asset
Receive CAD-1D-CORRA Pay Performance of the underlying equity basket of 4 Securities	CAD	12/12/2019	UBS	(2,144,197)	(137,618)	(0.07)
Receive EUR EONIA-1D -0.60% Pay Performance of the underlying equity basket of 1 Security	EUR	13/03/2019	Morgan Stanley	(676,042)	(142,942)	(0.07)
Receive Performance of the underlying equity basket of 4 Securities 5 Securities Pay EUR-1M-LIBOR +0.40%	EUR	12/12/2019	UBS	4,969,702	(268,379)	(0.14)
Receive Performance of the underlying equity basket of 5 Securities Pay EUR EURIB-1M +0.40%	EUR	13/03/2019	Morgan Stanley	3,586,464	(123,205)	(0.06)
Receive Performance of the underlying equity basket of 3 Securities Pay GBP LIBOR-1M +0.40%	GBP	13/03/2019	Morgan Stanley	2,004,197	(61,882)	(0.03)
Receive HKD HONIX-1D -0.40% Pay Performance of the underlying equity basket of 1 Security	HKD	18/09/2019	Morgan Stanley	(280)	(73,328)	(0.04)
Receive Performance of the underlying equity basket of 2 Securities Pay HKD HIBOR-1M +0.45%	HKD	18/09/2019	Morgan Stanley	1,847,895	(155,182)	(0.08)
Receive JPY MUTSC-1D -0.40% Pay Performance of the underlying equity basket of 11 Security	JPY	18/03/2019	Morgan Stanley	(4,396,475)	(140,909)	(0.07)
Receive JPY-1D-LIBID Pay Performance of the underlying equity basket of 10 Securities	JPY	12/12/2019	UBS	(7,284,481)	(375,670)	(0.20)
Receive Performance of the underlying equity basket of 8 Securities Pay JPY LIBOR-1M +0.45%	JPY	18/03/2019	Morgan Stanley	5,077,330	(312,621)	(0.16)
Receive Performance of the underlying equity basket of 8 Securities Pay JPY-1M-LIBOR +0.45%	JPY	12/12/2019	UBS	4,496,447	(259,612)	(0.14)
Receive NOK NIBOR-1W -0.40% Pay Performance of the underlying equity basket of 1 Security	NOK	17/09/2019	Morgan Stanley	(265,110)	(1,077)	–
Receive Performance of the underlying equity basket of 1 Security Pay NOK-1M-IBOR +0.40%	NOK	12/12/2019	UBS	763,110	(6,430)	–
Receive Performance of the underlying equity basket of 1 Security Pay SGD SIBOR-1M +0.45%	SGD	16/04/2019	Morgan Stanley	617,232	(30,297)	(0.02)
Receive SGD SORF1-1D -0.40% Pay Performance of the underlying equity basket of 1 Security	SGD	16/04/2019	Morgan Stanley	(81,066)	(8,008)	–
Receive Performance of the underlying equity basket of 26 Securities Pay USD-1M-LIBOR 0.40%	USD	12/12/2019	UBS	16,438,284	(382,179)	(0.20)
Receive USD FEDEF-1D -0.36% Pay Performance of the underlying equity basket of 64 Securities	USD	14/03/2019	Morgan Stanley	(25,602,771)	(610,728)	(0.32)
Receive USD-1D-ON Pay Performance of the underlying equity basket of 55 Securities	USD	12/12/2019	UBS	(33,114,922)	(44,313)	(0.02)
Total Unrealised Loss on Total Return Swap Contracts					(3,211,027)	(1.66)
Net Unrealised Loss on Total Return Swap Contracts					(2,711,759)	(1.40)

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

UNI-GLOBAL – ALTERNATIVE RISK PREMIA

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

as at 30 June 2018

Geographic Distribution based on Economic Exposure of Swap Portfolio	Global Exposure USD	% of Basket Global Exposure
Australia	11,873	(0.04)
Belgium	116,346	(0.38)
Bermuda	422,146	(1.38)
Canada	(3,561,717)	11.67
Cayman Islands	1,485,760	(4.87)
Curacao	(641,611)	2.10
Denmark	(118,320)	0.39
Finland	588,767	(1.93)
France	(5,172,269)	16.94
Germany	(7,267)	0.02
Hong Kong	994,561	(3.26)
Ireland	(2,217,880)	7.27
Israel	(337,294)	1.10
Italy	1,733,672	(5.68)
Japan	(2,107,179)	6.90
Jersey	(1,319,021)	4.32
Liberia	(430,354)	1.41
Luxembourg	(483,968)	1.59
Netherlands	869,736	(2.85)
Norway	498,000	(1.63)
Singapore	536,166	(1.76)
South Africa	(81,332)	0.27
Spain	(121,341)	0.40
Sweden	4,226,536	(13.85)
Switzerland	(778,606)	2.55
United Kingdom	(1,550,474)	5.08
United States of America	(23,081,758)	75.61
	(30,526,828)	100.00

Collateral

As at 30 June 2018 the sub-fund had received the following collateral from Morgan Stanley:

- Cash: USD 9,747,925

As at 30 June 2018 the sub-fund had received the following collateral from UBS:

- Cash: USD 11,043,808

UNI-GLOBAL – ALTERNATIVE RISK PREMIA

Geographical allocation of the securities portfolio as at 30 June 2018

Geographic Allocation of Portfolio	% of Net Assets
United States of America	72.56
Japan	2.85
United Kingdom	1.47
Australia	1.07
Germany	0.78
Netherlands	0.72
Virgin Islands, British	0.46
Canada	0.33
Singapore	0.29
Norway	0.28
Finland	0.27
Spain	0.27
Sweden	0.11
Total Investments	81.46
Cash and Other Assets/(Liabilities)	18.54
Total	100.00

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

UNI-GLOBAL

Notes to the financial statements

as at 30 June 2018

Note 1 – Significant accounting policies

a) Presentation of the financial statements

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

The financial statements have been prepared on the basis of the net asset value of 30 June 2018 using the last available prices as at 30 June 2018.

As of 30 June 2018, the following sub-fund invested in another sub-funds of the SICAV as described below:

UNI-GLOBAL – CROSS ASSET NAVIGATOR:

Description	Currency	Number	Market value	% Net assets
UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD	USD	18,658	18,704,818	8.26
		Total	18,704,818	8.26

The consolidated statement of net assets and the consolidated statement of operations and other changes in net assets (in CHF) for the period ended 30 June 2018 have not been adjusted to exclude the impact of the aforementioned security. The total net asset value excluding the amount of the investment in the abovementioned sub-fund amounts to CHF 5,291,139,436.

b) Valuation of investments

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

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

Note 1 – Significant accounting policies (continued)

- Insofar as:

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

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

c) Acquisition cost of securities in the portfolio

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

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

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

e) Investment portfolio income

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

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

f) Valuation of forward currency exchange contracts

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

g) Valuation of financial futures contracts

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

Note 1 – Significant accounting policies (continued)

h) Valuation of option contracts

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

i) Valuation of credit default swap contracts

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

j) Valuation of contracts for difference

The valuation of a contract for difference (CFD) will reflect at any given time the difference between the last known price of the underlying security and the valuation used when initially recognising the transaction. Net realised gains and losses and the net change in unrealised gains and losses are recognised in the statement of operations and other changes in net assets.

k) Formation expenses

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

l) Conversion of foreign currencies

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

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

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

UNI-GLOBAL

Notes to the financial statements (continued)

as at 30 June 2018

Note 1 – Significant accounting policies (continued)

m) Consolidation

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

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

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

1	CHF	=	0.862575538	EUR	Euro
			111.551437635	JPY	Japanese Yen
			1.007100055	USD	US Dollar
			0.762810141	GBP	Pound Sterling

n) Transaction fees

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

Note 2 – Flat-rate fee

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

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

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

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

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

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

UNI-GLOBAL

Notes to the financial statements (continued)

as at 30 June 2018

Note 2 – Flat-rate fee (continued)

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

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

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

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

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

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

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

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

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

UNI-GLOBAL

Notes to the financial statements (continued)

as at 30 June 2018

Note 3 – Management fee

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

All classes will also pay all the costs provided by the Articles of Association of the SICAV.

Note 4 – Performance fee

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

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

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

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

Note 4 – Performance fee (continued)

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

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

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

Note 5 – Commission on shares issued and redeemed

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

No exit fee is levied for redeeming shares.

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

Note 6 – Swing Pricing

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

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

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

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

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

UNI-GLOBAL

Notes to the financial statements (continued)

as at 30 June 2018

Note 6 – Swing Pricing (continued)

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

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

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

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

No swing pricing was applied as at 30 June 2018.

Note 7 – Taxe d'abonnement

The SICAV is governed by Luxembourg law.

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

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

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

Note 8 – Belgian annual subscription tax

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

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

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

UNI-GLOBAL

Notes to the financial statements (continued)

as at 30 June 2018

Note 9 – Changes in investments

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

Note 10 – Securities lending

As at 30 June 2018, the following sub-funds had engaged in securities lending transactions. The total market value of the securities lent and the collateral amount to:

Sub-funds	Currency	Total market value	Collateral received in securities	Securities lending fees (gross)	Lender fees	Securities lending fees (net)
UNI-GLOBAL – EQUITIES EUROPE	EUR	52,484,619.28	55,666,994.95	1,410,404.85	211,560.73	1,198,844.12
UNI-GLOBAL – EQUITIES JAPAN	JPY	4,039,039,919.86	4,278,179,479.86	15,697,910.59	2,354,686.59	13,343,224.00
UNI-GLOBAL – EQUITIES US	USD	483,464.09	515,348.10	26,249.02	3,937.35	22,311.67
UNI-GLOBAL – EQUITIES WORLD	USD	6,382,002.86	6,756,574.26	351,807.91	52,771.19	299,036.72
UNI-GLOBAL – EQUITIES EMERGING MARKETS	USD	2,203,373.55	2,507,183.34	36,823.67	5,523.55	31,300.12
UNI-GLOBAL – ABSOLUTE RETURN	EUR	441,906.10	463,215.70	7,920.89	1,188.13	6,732.76
UNI-GLOBAL – EQUITIES EUROZONE	EUR	-	-	22,191.48	3,328.72	18,862.76
UNI-GLOBAL – CROSS ASSET NAVIGATOR	USD	-	-	2,016.28	302.44	1,713.84
UNI-GLOBAL – TOTAL RETURN BONDS	USD	-	-	3,112.38	466.86	2,645.52
UNI-GLOBAL – EQUITIES COMPASS WORLD	USD	48,219.10	50,817.24	604.21	90.63	513.58
UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD	USD	-	-	2,594.08	389.11	2,204.97
UNI-GLOBAL – EQUITIES RISK COMPLETION I	EUR	365,887.45	385,506.76	19,560.46	2,934.07	16,626.39
UNI-GLOBAL – ALTERNATIVE RISK PREMIA	USD	-	-	1,435.86	215.38	1,220.48

UNI-GLOBAL

Notes to the financial statements (continued)

as at 30 June 2018

Note 10 – Securities lending (continued)

The counterparties for the collateral received are as follows:

Sub-funds	Currency	Collateral received in securities	Counterparts
UNI-GLOBAL – EQUITIES EUROPE	EUR	5,211,638.47	Barclays Capital Securities Limited
UNI-GLOBAL – EQUITIES EUROPE	EUR	78,275.75	Credit Suisse Securities (Europe) Limited
UNI-GLOBAL – EQUITIES EUROPE	EUR	5,500,825.73	Deutsche Bank AG London Branch
UNI-GLOBAL – EQUITIES EUROPE	EUR	16,057,519.70	Goldman Sachs International
UNI-GLOBAL – EQUITIES EUROPE	EUR	4,082,477.84	J.P. Morgan Securities PLC
UNI-GLOBAL – EQUITIES EUROPE	EUR	977,621.27	Merrill Lynch International
UNI-GLOBAL – EQUITIES EUROPE	EUR	5,461,494.31	Morgan Stanley & Co. International PLC
UNI-GLOBAL – EQUITIES EUROPE	EUR	18,297,141.88	UBS AG London Branch
UNI-GLOBAL – EQUITIES JAPAN	JPY	1,978,546,147.31	Barclays Capital Securities Limited
UNI-GLOBAL – EQUITIES JAPAN	JPY	160,931,410.94	Citigroup Global Markets Limited
UNI-GLOBAL – EQUITIES JAPAN	JPY	248,105,107.75	Credit Suisse Securities (Europe) Limited
UNI-GLOBAL – EQUITIES JAPAN	JPY	117,091,735.49	Goldman Sachs International
UNI-GLOBAL – EQUITIES JAPAN	JPY	299,240,988.89	HSBC Bank PLC
UNI-GLOBAL – EQUITIES JAPAN	JPY	98,997,774.31	J.P. Morgan Securities PLC
UNI-GLOBAL – EQUITIES JAPAN	JPY	395,076,449.65	Merrill Lynch International
UNI-GLOBAL – EQUITIES JAPAN	JPY	34,001,706.92	Morgan Stanley & Co. International PLC
UNI-GLOBAL – EQUITIES JAPAN	JPY	946,188,158.60	UBS AG London Branch
UNI-GLOBAL – EQUITIES US	USD	515,348.10	Deutsche Bank AG London Branch
UNI-GLOBAL – EQUITIES WORLD	USD	2,057,667.08	Barclays Capital Securities Limited
UNI-GLOBAL – EQUITIES WORLD	USD	1,873,636.84	Credit Suisse Securities (Europe) Limited
UNI-GLOBAL – EQUITIES WORLD	USD	2,090,900.82	Deutsche Bank AG London Branch
UNI-GLOBAL – EQUITIES WORLD	USD	518,442.35	HSBC Bank PLC
UNI-GLOBAL – EQUITIES WORLD	USD	215,927.17	UBS AG London Branch
UNI-GLOBAL – EQUITIES EMERGING MARKETS	USD	477,415.41	Goldman Sachs International
UNI-GLOBAL – EQUITIES EMERGING MARKETS	USD	432,003.65	HSBC Bank PLC
UNI-GLOBAL – EQUITIES EMERGING MARKETS	USD	1,476,211.82	Morgan Stanley & Co. International PLC
UNI-GLOBAL – EQUITIES EMERGING MARKETS	USD	121,552.46	UBS AG London Branch
UNI-GLOBAL – ABSOLUTE RETURN	EUR	358,296.95	Goldman Sachs International
UNI-GLOBAL – ABSOLUTE RETURN	EUR	104,918.75	UBS AG London Branch
UNI-GLOBAL – EQUITIES COMPASS WORLD	USD	24,276.03	J.P. Morgan Securities PLC
UNI-GLOBAL – EQUITIES COMPASS WORLD	USD	26,541.21	UBS AG London Branch
UNI-GLOBAL – EQUITIES RISK COMPLETION I	EUR	139,231.05	Credit Suisse Securities (Europe) Limited
	EUR	246,275.71	UBS AG London Branch

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

UNI-GLOBAL

Notes to the financial statements (continued) as at 30 June 2018

Note 11 – Dividend distribution

The following dividends were distributed during the period ended 30 June 2018:

Sub-fund	Share Class	Distribution Rate per share Class CCY	Ex-Date	Pay Date
UNI-GLOBAL – EQUITIES EUROPE	SD-EUR	EUR 48.07	15 May 2018	23 May 2018
UNI-GLOBAL – EQUITIES JAPAN	RDH-USD	USD 29.53	15 May 2018	23 May 2018
UNI-GLOBAL – EQUITIES JAPAN	SDH-EUR	EUR 53.67	15 May 2018	23 May 2018
UNI-GLOBAL – EQUITIES JAPAN	ADH-EUR	EUR 0.18	15 May 2018	23 May 2018
UNI-GLOBAL – EQUITIES US	SD-USD	USD 14.39	15 May 2018	23 May 2018
UNI-GLOBAL – EQUITIES WORLD	RDC-EUR	EUR 18.63	15 May 2018	23 May 2018
UNI-GLOBAL – EQUITIES EMERGING MARKETS	SD-USD	USD 26.28	15 May 2018	23 May 2018
UNI-GLOBAL – EQUITIES EUROZONE	AD-EUR	EUR 0.13	15 May 2018	23 May 2018
UNI-GLOBAL – CROSS ASSET NAVIGATOR	TD-USD	USD 16.46	15 May 2018	23 May 2018

Note 12 – Determination of the global exposure

For the period ended 30 June 2018:

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

Note 13 – Subsequent events

There were no subsequent events.

Appendix 1: Remuneration policy of the Management Company
as at 30 June 2018

Remuneration policies and practices

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

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

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

In particular, the Remuneration Policy will ensure that:

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

The following table shows the fixed and variable remuneration in 2017 for the Identified Staff (22 persons), who is fully or partly involved in the activities of all the funds managed by the Management Company.

Staff expenses split into fixed and variable remuneration

Wages and salaries

- a. Fixed
- b. Variable

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

Staff code	Fixed remuneration	Variable Remuneration	Total
S	1,597,571.31	735,266.46	2,332,837.77
R	440,736.59	25,245.37	465,981.96
C	561,874.25	7,000.00	568,874.25
O	-	-	-

S = Senior Management

R = Risk takers, which includes staff members whose professional activities can exert material influence on UCITS or AIFs managed by LAM

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

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

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

No material changes have been made to the remuneration policy.

UNI-GLOBAL

Appendix 2: Total Expense Ratio

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

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

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

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

	Total Expense Ratio (in %)
Uni-Global – Equities Europe	
SA-EUR	1.50
SD-EUR	1.50
RA-EUR	0.90
TA-EUR	1.90
AA-EUR	1.70
IA-EUR	0.86
Uni-Global – Equities Japan	
SA-JPY	1.50
SAH-EUR	1.50
SDH-EUR	1.50
RA-JPY	0.94
RAH-EUR	0.94
RDH-USD	0.94
AA-JPY	1.75
ADH-EUR	1.75
Uni-Global – Equities US	
SA-USD	1.50
SAH-EUR	1.50
SAC-EUR	1.50
SD-USD	1.50
RA-USD	0.92
RAH-EUR	0.92
TA-USD	1.90
AA-USD	1.72
Uni-Global – Equities World	
SA-USD	1.50
SAH-GBP	1.50
SAH-CHF	1.50
SAH-EUR	1.50
SAC-GBP	1.50
RA-USD	0.92
RAC-EUR	0.92
RAH-EUR	0.92
RDC-EUR ¹	0.91
TA-USD	1.90
AA-USD	1.72
AAC-EUR ²	1.72
IA-USD	0.88
Uni-Global – Equities Emerging Markets	
SA-USD	1.50
SAH-EUR	1.50
SAC-EUR	1.50
SAC-GBP	1.50
SD-USD	1.50
RA-USD	0.96
TA-USD	1.90
AA-USD	1.78
Uni-Global – Absolute Return	
SA-EUR	1.24
SAH-CHF	1.23
SAH-GBP	1.24
SAH-USD	1.24
Uni-Global – Equities Eurozone	
SA-EUR	1.47

UNI-GLOBAL

Appendix 2: Total Expense Ratio (continued)

	Total Expense Ratio (in %)
RA-EUR	0.93
AD-EUR	1.74
Uni-Global – Cross Asset Navigator	
SA-USD	1.17
SAH-CHF	1.17
RA-USD	0.76
RAH-CHF	0.77
RAH-EUR	0.76
RAH-GBP	0.77
TD-USD	2.17
AA-USD	1.36
AAH-EUR ³	1.35
Uni-Global – Cross Asset Trend Follower	
ZA-USD	0.72
Uni-Global – Total Return Bonds	
RA-USD	0.80
RAH-CHF	0.80
RAH-EUR	0.80
RAH-GBP	0.79
Uni-Global – Equities Compass World	
SA-USD	0.98
RA-USD ⁴	0.97
Uni-Global – Alternative Equities Compass World	
SA-USD	1.36
ZA-USD	0.43
Uni-Global – Equities Risk Completion I	
CA-EUR	0.74
Uni-Global – Alternative Risk Premia	
RA-USD	0.98
RAH-EUR	0.96
RAH-GBP	0.97
SA-USD	1.74
ZA-USD	0.18
YA-USD	0.72
SAH-EUR	1.71
AA-USD	1.73
YAH-CHF	0.71
YAH-EUR	0.71
IAH-CHF ⁵	0.87

¹ Share class closed on 13 June 2018.

² Share class launched on 1 February 2018.

³ Share class launched on 29 May 2018.

⁴ Share class launched on 13 June 2018.

⁵ Share class launched on 2 March 2018.

UNI-GLOBAL

Appendix 3: Performance Summary

	30 June 2018 (in %)	31 December 2017 (in %)	31 December 2016 (in %)
Uni-Global – Equities Europe			
SA-EUR	0.50	10.42	(0.03)
SD-EUR	0.50	10.42	(0.03)
RA-EUR	0.80	11.07	0.58
TA-EUR	0.30	9.99	(0.43)
AA-EUR	0.40	(1.69)	-
IA-EUR	0.82	0.49	-
Uni-Global – Equities Japan			
SA-JPY	(3.37)	22.04	2.66
SAH-EUR	(3.72)	21.07	1.01
SDH-EUR	(3.73)	21.02	12.02
RA-JPY	(3.10)	22.72	3.25
RAH-EUR	(3.46)	21.77	10.84
RDH-USD	(2.22)	24.09	17.25
AA-JPY	(3.48)	1.50	-
ADH-EUR	(3.84)	(0.58)	-
Uni-Global – Equities US			
SA-USD	0.87	16.07	8.36
SAH-EUR	(0.48)	13.82	6.90
SAC-EUR	3.74	1.95	11.60
SD-USD	0.87	16.07	5.44
SDH-EUR	-	-	(2.16)
RA-USD	1.16	16.73	9.03
RAH-CHF	-	-	6.93
RAH-EUR	(0.19)	14.45	7.54
TA-USD	0.67	15.61	7.93
AA-USD	0.75	5.43	-
Uni-Global – Equities World			
SA-USD	(4.04)	19.43	4.11
SAH-GBP	(4.96)	17.90	3.04
SAH-CHF	(5.50)	16.51	1.92
SAH-EUR	(5.33)	17.00	2.46
SAC-GBP	(1.68)	9.09	24.18
RA-USD	(3.76)	20.12	4.72
RAC-EUR	(1.02)	5.51	7.86
RAH-EUR	(5.06)	17.67	3.00
RDC-EUR ¹	-	5.51	8.04
TA-USD	(4.23)	18.96	3.68
AA-USD	(4.15)	4.52	-
AAC-EUR ²	(1.58)	-	-
IA-USD	(3.74)	0.25	-
Uni-Global – Equities Emerging Markets			
SA-USD	(4.12)	28.14	1.82
SAH-EUR	(5.45)	25.38	0.13
SAC-EUR	(1.39)	12.56	4.87
SAC-GBP	(1.76)	17.05	21.45
SD-USD	(4.12)	28.14	1.82
RA-USD	(3.87)	28.83	2.34
RAC-GBP	-	-	22.07
TA-USD	(4.31)	27.63	1.42
AA-USD	(4.25)	3.17	-
Uni-Global – Absolute Return			
SA-EUR	(1.49)	3.53	0.81
SAH-CHF	(1.72)	2.99	0.08
SAH-GBP	(1.02)	4.26	1.46
SAH-USD	(0.29)	5.46	2.07
SD-EUR	-	-	0.82
TDC-USD	-	-	(3.08)
Uni-Global – Equities Eurozone			
SA-EUR	0.33	13.95	1.60
RA-EUR	0.62	2.10	-
AD-EUR	0.21	(1.84)	-
Uni-Global – Cross Asset Navigator			
SA-USD	0.48	10.12	3.96
SAH-CHF	(0.99)	7.47	1.97
RA-USD	0.68	10.56	4.37
RAH-CHF	(0.79)	7.89	2.38
RAH-EUR	(0.59)	8.42	2.94

UNI-GLOBAL

Appendix 3: Performance Summary (continued)

	30 June 2018 (in %)	31 December 2017 (in %)	31 December 2016 (in %)
RAH-GBP	(0.13)	9.15	3.82
TD-USD	(0.03)	9.03	2.92
AA-USD	0.38	1.71	-
AAH-EUR ³	(0.82)	-	-
Uni-Global – Cross Asset Trend Follower			
RA-USD	-	-	(4.45)
ZA-USD	(8.43)	6.27	(3.84)
Uni-Global – Total Return Bonds			
RA-USD	(0.59)	2.25	4.33
RAH-CHF	(2.04)	(0.29)	2.28
RAH-EUR	(1.86)	0.15	2.79
RAH-GBP	(1.37)	1.01	-
Uni-Global – Equities Compass World			
SA-USD	(1.24)	16.87	9.31
RA-USD ⁴	(3.59)	-	-
Uni-Global – Alternative Equities Compass World			
SA-USD	(3.42)	4.48	(2.70)
ZA-USD	(2.92)	5.41	(2.05)
Uni-Global – Equities Risk Completion I			
CA-EUR	1.54	2.55	5.66
Uni-Global – Alternative Risk Premia			
RA-USD	(1.19)	9.55	0.73
RAH-EUR	(2.43)	7.42	0.59
RAH-GBP	(1.97)	8.17	0.63
SA-USD	(1.55)	8.73	0.70
ZA-USD	(0.79)	10.41	0.77
YA-USD	(1.06)	8.25	-
SAH-EUR	(2.77)	3.76	-
AA-USD	(1.56)	2.75	-
YAH-CHF	(2.49)	2.26	-
YAH-EUR	(2.28)	1.06	-
IAH-CHF ⁵	(1.54)	-	-

¹ Share class closed on 13 June 2018.

² Share class launched on 1 February 2018.

³ Share class launched on 29 May 2018.

⁴ Share class launched on 13 June 2018.

⁵ Share class launched on 2 March 2018.

UNI-GLOBAL

Appendix 4: Securities Financing Transactions

as at 30 June 2018

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

In accordance with Article 13 of the Regulation, the Fund's involvement in and exposures related to securities lending transactions for the reporting date 30 June 2018 are detailed below.

Global Data

Amount of securities on loan

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

Sub-fund	% of Total Lendable Assets
UNI-GLOBAL – EQUITIES EUROPE	3.30
UNI-GLOBAL – EQUITIES JAPAN	14.66
UNI-GLOBAL – EQUITIES US	0.09
UNI-GLOBAL – EQUITIES WORLD	0.99
UNI-GLOBAL – EQUITIES EMERGING MARKETS	0.85
UNI-GLOBAL – ABSOLUTE RETURN	3.66
UNI-GLOBAL – EQUITIES COMPASS WORLD	0.08
UNI-GLOBAL – EQUITIES RISK COMPLETION I	0.81

Amount of assets engaged in securities lending transactions

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

Sub-fund	Sub-fund Currency	Market Value of Securities on Loan (in sub-fund Currency)	% of AUM
UNI-GLOBAL – EQUITIES EUROPE	EUR	52,484,619.28	2.79
UNI-GLOBAL – EQUITIES JAPAN	JPY	4,039,039,919.86	14.43
UNI-GLOBAL – EQUITIES US	USD	483,464.09	0.09
UNI-GLOBAL – EQUITIES WORLD	USD	6,382,002.86	0.90
UNI-GLOBAL – EQUITIES EMERGING MARKETS	USD	2,203,373.55	0.24
UNI-GLOBAL – ABSOLUTE RETURN	EUR	441,906.10	2.13
UNI-GLOBAL – EQUITIES COMPASS WORLD	USD	48,219.10	0.07
UNI-GLOBAL – EQUITIES RISK COMPLETION I	EUR	365,887.45	0.80

UNI-GLOBAL

Appendix 4: Securities Financing Transactions (continued)

as at 30 June 2018

Concentration Data

Ten largest collateral issuers

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

UNI-GLOBAL – EQUITIES EUROPE

Issuers	Collateral Value (in sub-fund Currency)
UK Treasury	22,308,040.97
US Treasury	20,693,127.44
French Government	6,730,853.51
Austria Government	3,316,671.05
Belgium Government	3,111,176.82
Germany Government	879,635.20
Netherlands Government	697,422.06
Finland Government	409,410.38

UNI-GLOBAL – EQUITIES JAPAN

Issuers	Collateral Value (in sub-fund Currency)
UK Treasury	2,046,806,526.53
Austria Government	698,273,899.70
French Government	590,327,645.67
US Treasury	462,765,197.60
Belgium Government	322,287,488.09
Netherlands Government	81,883,476.05
Germany Government	72,065,897.46
Finland Government	3,769,348.78

UNI-GLOBAL – EQUITIES US

Issuers	Collateral Value (in sub-fund Currency)
UK Treasury	305,682.56
French Government	135,525.24
Germany Government	68,246.33
Austria Government	5,893.97

UNI-GLOBAL – EQUITIES WORLD

Issuers	Collateral Value (in sub-fund Currency)
UK Treasury	3,620,932.99
US Treasury	1,171,511.56
French Government	839,245.94
Austria Government	523,367.46
Germany Government	435,863.53
Belgium Government	136,967.65
Netherlands Government	27,679.82
Finland Government	1,005.31

UNI-GLOBAL

Appendix 4: Securities Financing Transactions (continued) as at 30 June 2018

Concentration Data (continued)

Ten largest collateral issuers (continued)

UNI-GLOBAL – EQUITIES EMERGING MARKETS

Issuers	Collateral Value (in sub-fund Currency)
UK Treasury	1,287,610.96
US Treasury	483,325.59
Austria Government	223,648.99
French Government	191,535.71
Belgium Government	169,707.45
Finland Government	139,294.66
Netherlands Government	11,031.75
Germany Government	1,028.23

UNI-GLOBAL – ABSOLUTE RETURN

Issuers	Collateral Value (in sub-fund Currency)
US Treasury	361,103.15
UK Treasury	61,942.00
French Government	14,568.40
Belgium Government	13,845.92
Austria Government	7,198.42
Netherlands Government	3,943.73
Germany Government	614.08

UNI-GLOBAL – EQUITIES COMPASS WORLD

Issuers	Collateral Value (in sub-fund Currency)
UK Treasury	31,024.07
French Government	12,605.33
Belgium Government	3,504.00
Austria Government	1,820.98
Netherlands Government	997.64
US Treasury	709.88
Germany Government	155.34

UNI-GLOBAL – EQUITIES RISK COMPLETION I

Issuers	Collateral Value (in sub-fund Currency)
UK Treasury	197,507.76
US Treasury	79,759.83
French Government	34,476.28
Belgium Government	33,302.79
Austria Government	16,896.85
Germany Government	13,133.07
Netherlands Government	10,430.18

Appendix 4: Securities Financing Transactions (continued)

as at 30 June 2018

Concentration Data (continued)
Top ten counterparties

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

Counterparty	Country of incorporation	Market Value of Securities on Loan
UNI-GLOBAL – EQUITIES EUROPE		
UBS	Switzerland	17,235,582.94
Goldman Sachs	United States of America	15,570,586.72
Deutsche Bank UK	United Kingdom	5,160,495.76
Barclays Bank	United Kingdom	4,935,128.52
Morgan Stanley	United States of America	4,731,304.10
J.P. Morgan	United States of America	3,869,983.60
Merrill Lynch	United States of America	907,329.91
Credit Suisse Europe	United Kingdom	74,207.75
UNI-GLOBAL – EQUITIES JAPAN		
Barclays Bank	United Kingdom	1,873,571,907.85
UBS	Switzerland	898,611,165.46
Merrill Lynch	United States of America	366,670,291.28
HSBC Bank	United Kingdom	283,191,095.57
Credit Suisse Europe	United Kingdom	235,211,025.73
Citigroup Inc.	United States of America	148,755,456.19
Goldman Sachs	United States of America	110,926,584.92
J.P. Morgan	United States of America	93,844,908.67
Morgan Stanley	United States of America	28,257,484.19
UNI-GLOBAL – EQUITIES US		
Deutsche Bank UK	United Kingdom	483,464.09
UNI-GLOBAL – EQUITIES WORLD		
Deutsche Bank UK	United Kingdom	1,961,539.11
Barclays Bank	United Kingdom	1,948,494.99
Credit Suisse Europe	United Kingdom	1,776,263.48
HSBC Bank	United Kingdom	490,635.51
UBS	Switzerland	205,069.76
UNI-GLOBAL – EQUITIES EMERGING MARKETS		
Morgan Stanley	United States of America	1,226,821.72
Goldman Sachs	United States of America	452,278.39
HSBC Bank	United Kingdom	408,832.98
UBS	Switzerland	115,440.46
UNI-GLOBAL – ABSOLUTE RETURN		
Goldman Sachs	United States of America	342,262.95
UBS	Switzerland	99,643.14
UNI-GLOBAL – EQUITIES COMPASS WORLD		
UBS	Switzerland	25,206.64
J.P. Morgan	United States of America	23,012.46
UNI-GLOBAL – EQUITIES RISK COMPLETION I		
UBS	Switzerland	233,892.27
Credit Suisse Europe	United Kingdom	131,995.18

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

UNI-GLOBAL

Appendix 4: Securities Financing Transactions (continued)

as at 30 June 2018

Concentration Data (continued)

Aggregate transaction data

Type and quality of collateral

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

Maturities of collateral

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

Sub-fund	Sub-fund Currency	Collateral Value (in sub-fund Currency)					Total
		1 to 7 days	1 to 4 weeks	1 to 3 months	3 to 12 months	more than 1 year	
UNI-GLOBAL – EQUITIES EUROPE	EUR	355,944.01	1,059,935.76	1,667,536.20	3,098,778.39	51,964,143.07	58,146,337.43
UNI-GLOBAL – EQUITIES JAPAN	JPY	8,631,440.44	111,322,851.77	5,196,062.18	79,076,105.62	4,073,953,019.87	4,278,179,479.88
UNI-GLOBAL – EQUITIES US	USD	-	-	1,026.43	24,534.15	489,787.52	515,348.10
UNI-GLOBAL – EQUITIES WORLD	USD	-	120,036.17	16,827.10	235,242.77	6,384,468.22	6,756,574.26
UNI-GLOBAL – EQUITIES EMERGING MARKETS	USD	-	3.14	781.64	85,890.91	2,420,507.65	2,507,183.34
UNI-GLOBAL – ABSOLUTE RETURN	EUR	-	2.71	401.57	37,546.59	425,264.83	463,215.70
UNI-GLOBAL – EQUITIES COMPASS WORLD	USD	2,116.58	2.09	101.58	3,457.26	45,139.73	50,817.24
UNI-GLOBAL – EQUITIES RISK COMPLETION I	EUR	-	376.43	1,822.15	15,679.92	367,628.26	385,506.76

UNI-GLOBAL

Appendix 4: Securities Financing Transactions (continued)

as at 30 June 2018

Concentration Data (continued)

Aggregate transaction data (continued)

Currencies of the collateral

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

Sub-fund	Sub-fund Currency	EUR	GBP	USD	Total
UNI-GLOBAL – EQUITIES EUROPE	EUR	15,145,169.01	22,308,040.97	20,693,127.45	58,146,337.43
UNI-GLOBAL – EQUITIES JAPAN	JPY	1,768,607,755.76	2,046,806,526.53	462,765,197.59	4,278,179,479.88
UNI-GLOBAL – EQUITIES US	USD	209,665.54	305,682.56	-	515,348.10
UNI-GLOBAL – EQUITIES WORLD	USD	1,964,129.71	3,620,932.99	1,171,511.56	6,756,574.26
UNI-GLOBAL – EQUITIES EMERGING MARKETS	USD	736,246.79	1,287,610.96	483,325.59	2,507,183.34
UNI-GLOBAL – ABSOLUTE RETURN	EUR	40,170.55	61,942.00	361,103.15	463,215.70
UNI-GLOBAL – EQUITIES COMPASS WORLD	USD	19,083.29	31,024.07	709.88	50,817.24
UNI-GLOBAL – EQUITIES RISK COMPLETION I	EUR	108,239.17	197,507.76	79,759.83	385,506.76

Maturities of securities financing transactions

The SICAV's securities lending transactions have open maturity.

Settlement and clearing

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

Reuse of collateral

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

Safekeeping of collateral

Collateral received

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

Collateral granted

The SICAV had not given any collateral as at the reporting date.

Return and cost

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