

**Semi-annual report
as at 30 June 2020**

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.

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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	Gérard PFAUWADEL Chairman Unigestion Asset Management (France) S.A. 12, avenue de Matignon F-75008 PARIS France Régis MARTIN Deputy Chief Executive Officer UNIGESTION S.A. 8C, Avenue de Champel CH-1206 GENEVA Switzerland Philippe MELONI Chief Executive Officer LEMANIK ASSET MANAGEMENT S.A. 106, Route d'Arlon L-8210 MAMER Grand Duchy of Luxembourg Emanuele RAVANO Le Casabianca 17, bd du Larvotto 98000 MONACO Principality of Monaco
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 – 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 – ALTERNATIVE EQUITIES COMPASS WORLD	denominated in USD
– UNI-GLOBAL – EQUITIES RISK COMPLETION I	denominated in EUR
– UNI-GLOBAL – ALTERNATIVE RISK PREMIA	denominated in USD

The share classes are named as follows:

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

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

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

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

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

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

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

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

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General information (continued)

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

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

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

“A” when the class is accumulative.

“D” when the class distributes dividends.

“C” when the class is converted.

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

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

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

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

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

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

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

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

UNI-GLOBAL

General information (continued)

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 2020

	Uni-Global – Equities Europe EUR	Uni-Global – Equities Japan JPY	Uni-Global – Equities US USD	Uni-Global – Equities World USD
Assets				
Investments in securities at cost	1,483,604,129	2,005,886,274	211,979,804	372,564,373
Unrealised gain/(loss)	23,911,903	(603,492)	11,519,606	18,991,316
Investments in securities at market value	1,507,516,032	2,005,282,782	223,499,410	391,555,689
Cash at bank and at brokers	1,116,995	26,798,025	1,037,277	4,124,045
Receivables on subscriptions	199,877	–	37,082	4,597,329
Receivables on investments sold	3,741,568	–	–	331,265
Dividends receivable	964,786	3,206,123	176,821	676,892
Interest receivable	–	–	–	–
Tax reclaims receivable	9,176,647	–	–	572,753
Options purchased contracts at fair value	–	–	–	–
Unrealised gain on financial futures contracts	–	–	–	–
Unrealised gain on forward currency exchange contracts	–	1,476,135	1	797
Swap contracts at fair value	–	–	–	–
Other assets	2,126,291	8,318,611	229,135	1,085,549
Total assets	1,524,842,196	2,045,081,676	224,979,726	402,944,319
Liabilities				
Bank overdrafts	–	–	–	–
Due to brokers	–	–	–	–
Payables on redemptions	1,133,116	–	6,485	51,277
Payables on investments purchased	–	–	–	5,530,768
Interest payable	5,508	6,739	115	300
Management fees payable	4,310,358	6,414,273	718,624	1,234,164
Management Company fees payable	–	17,993	–	–
Options written contracts at fair value	–	–	–	–
Unrealised loss on financial futures contracts	–	–	–	–
Unrealised loss on forward currency exchange contracts	–	229,123	641,384	1,056,875
Swap contracts at fair value	–	–	–	–
Other liabilities	733,986	5,847,291	252,315	293,562
Total liabilities	6,182,968	12,515,419	1,618,923	8,166,946
Total net assets	1,518,659,228	2,032,566,257	223,360,803	394,777,373

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

UNI-GLOBAL

Statement of net assets (continued)

as at 30 June 2020

	Uni-Global – Equities Emerging Markets USD	Uni-Global – Equities Eurozone EUR	Uni-Global – Cross Asset Navigator USD
Assets			
Investments in securities at cost	330,262,944	67,746,049	227,474,783
Unrealised gain/(loss)	(13,145,245)	(1,378,629)	5,900,929
Investments in securities at market value	317,117,699	66,367,420	233,375,712
Cash at bank and at brokers	14,967,157	509,495	26,582,750
Receivables on subscriptions	–	–	41,337
Receivables on investments sold	3,879,487	4,375,287	3,060,416
Dividends receivable	950,554	–	131,161
Interest receivable	–	–	305,490
Tax reclaims receivable	309,314	357,223	32,318
Options purchased contracts at fair value	–	–	5,812,386
Unrealised gain on financial futures contracts	–	–	1,529,634
Unrealised gain on forward currency exchange contracts	167	–	1,237,402
Swap contracts at fair value	–	–	15,814,030
Other assets	395,486	557	20,485
Total assets	337,619,864	71,609,982	287,943,121
Liabilities			
Bank overdrafts	–	–	5,315,667
Due to brokers	–	–	262,801
Payables on redemptions	16,751,179	–	3,057,195
Payables on investments purchased	–	281,771	700,578
Interest payable	968	434	87
Management fees payable	867,746	189,263	511,530
Management Company fees payable	–	608	4,370
Options written contracts at fair value	–	–	1,227,499
Unrealised loss on financial futures contracts	–	–	450,997
Unrealised loss on forward currency exchange contracts	43,732	–	2,117,707
Swap contracts at fair value	–	–	14,540,444
Other liabilities	412,885	73,791	182,301
Total liabilities	18,076,510	545,867	28,371,176
Total net assets	319,543,354	71,064,115	259,571,945

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

UNI-GLOBAL

Statement of net assets (continued)

as at 30 June 2020

	Uni-Global – Cross Asset Trend Follower USD	Uni-Global – Total Return Bonds USD	Uni-Global – Alternative Equities Compass World USD
Assets			
Investments in securities at cost	9,497,818	55,260,179	21,574,627
Unrealised gain/(loss)	(624)	1,279,894	(213,670)
Investments in securities at market value	9,497,194	56,540,073	21,360,957
Cash at bank and at brokers	1,532,294	6,551,625	4,910,069
Receivables on subscriptions	–	–	–
Receivables on investments sold	–	–	–
Dividends receivable	–	–	12,772
Interest receivable	–	147,006	–
Tax reclaims receivable	–	–	65,670
Options purchased contracts at fair value	–	120,767	–
Unrealised gain on financial futures contracts	61,190	131,609	–
Unrealised gain on forward currency exchange contracts	38,627	440,465	13,118
Swap contracts at fair value	74,896	2,413,348	–
Other assets	2,041	154	2,968
Total assets	11,206,242	66,345,047	26,365,554
Liabilities			
Bank overdrafts	–	319,576	59
Due to brokers	204,274	470,000	–
Payables on redemptions	–	–	–
Payables on investments purchased	–	–	–
Interest payable	–	–	508
Management fees payable	–	102,308	4,550
Management Company fees payable	–	–	–
Options written contracts at fair value	–	81,646	–
Unrealised loss on financial futures contracts	8,993	35,310	–
Unrealised loss on forward currency exchange contracts	1,193	336,259	848
Swap contracts at fair value	74,896	1,947,296	1,010,135
Other liabilities	35,462	113,926	160,338
Total liabilities	324,818	3,406,321	1,176,438
Total net assets	10,881,424	62,938,726	25,189,116

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

UNI-GLOBAL

Statement of net assets (continued)

as at 30 June 2020

	Uni-Global – Equities Risk Completion I EUR	Uni-Global – Alternative Risk Premia USD	Combined CHF
Assets			
Investments in securities at cost	26,581,645	60,594,099	2,918,506,630
Unrealised gain/(loss)	991,551	(459,251)	47,651,596
Investments in securities at market value	27,573,196	60,134,848	2,966,158,226
Cash at bank and at brokers	158,184	13,084,910	71,106,974
Receivables on subscriptions	–	–	4,643,222
Receivables on investments sold	–	–	15,528,083
Dividends receivable	28,487	21,677	2,951,798
Interest receivable	–	–	428,762
Tax reclaims receivable	17,259	80,976	11,170,081
Options purchased contracts at fair value	–	–	5,621,959
Unrealised gain on financial futures contracts	–	476,580	2,083,675
Unrealised gain on forward currency exchange contracts	–	339,276	1,974,254
Swap contracts at fair value	–	859,929	18,157,145
Other assets	2,072	11,326	3,994,252
Total assets	27,779,198	75,009,522	3,103,818,431
Liabilities			
Bank overdrafts	–	11,686	5,350,804
Due to brokers	–	182,934	1,061,265
Payables on redemptions	–	336,160	20,348,594
Payables on investments purchased	–	–	6,204,384
Interest payable	31	7	8,297
Management fees payable	58,744	94,285	8,255,424
Management Company fees payable	–	–	4,946
Options written contracts at fair value	–	–	1,240,480
Unrealised loss on financial futures contracts	–	517,115	959,314
Unrealised loss on forward currency exchange contracts	–	334,807	4,297,072
Swap contracts at fair value	–	1,828,939	18,384,090
Other liabilities	31,955	289,930	2,594,451
Total liabilities	90,730	3,595,863	68,709,121
Total net assets	27,688,468	71,413,659	3,035,109,310

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

UNI-GLOBAL

Statement of operations and other changes in net assets

for the period from 1 January 2020 to 30 June 2020

	Uni-Global – Equities Europe EUR	Uni-Global – Equities Japan JPY	Uni-Global – Equities US USD	Uni-Global – Equities World USD	Uni-Global – Equities Emerging Markets USD
Net assets at the beginning of the period	2,001,988,884	8,885,316,975	621,184,485	678,506,428	526,642,354
Income					
Dividend income, net of withholding taxes	28,067,285	60,283,950	3,322,933	6,760,297	4,877,990
Interest income from investments, net of withholding taxes	–	–	–	–	–
Interest on swap contracts	–	–	–	–	–
Securities lending income	444,355	1,332,039	–	116,192	–
Bank interest	9,758	8,444	17,818	3,637	171
Total income	28,521,398	61,624,433	3,340,751	6,880,126	4,878,161
Expenses					
Flat fees	9,530,982	6,410,518	1,243,898	1,675,106	1,567,675
Central administration fee	25,734	880,486	18,456	25,388	18,053
Management fees	1,664,390	16,360,819	1,033,315	1,599,632	776,754
Management Company fees	26,472	733,650	13,925	19,345	13,760
Depositary fees	17,109	255,428	5,144	37,258	97,801
Service fees	40,151	–	36,513	31,609	32,438
Distribution fees	–	–	–	9,561	–
Registrar and transfer agency fees	22,772	1,396,260	22,773	38,557	–
Audit fees	6,090	–	4,050	5,933	6,345
Professional fees	1,267	19,990	1,457	1,759	1,512
Taxe d'abonnement	77,630	1,008,611	49,312	63,170	31,698
Bank and other interest expenses	44,873	119,894	132	146	9,742
Interest on swap contracts	–	–	–	–	–
Transactions fees	5,662	1,716,008	903	2,246	7,146
Other Operating expenses	49,735	(4,918,577)	30,027	55,347	26,862
Total expenses	11,512,867	23,983,087	2,459,905	3,565,057	2,589,786
Net investment income/(loss)	17,008,531	37,641,346	880,846	3,315,069	2,288,375
Net realised gain/(loss) on:					
Sale of investments	(87,426,699)	(784,836,421)	(37,498,752)	(16,322,100)	(63,636,816)
Options contracts	–	–	–	–	–
Financial futures contracts	–	–	–	–	–
Forward currency exchange contracts	–	(21,832,274)	(168,728)	(3,231,783)	(29,678)
Swaps contracts	–	–	–	–	–
Currency exchange	100,110	(21,841)	1,851	(108,823)	(522,951)
Net realised gain/(loss) for the period	(87,326,589)	(806,690,536)	(37,665,629)	(19,662,706)	(64,189,445)
Net change in unrealised appreciation/(depreciation) on:					
Investments	(161,251,757)	(320,690,197)	(54,126,226)	(56,708,234)	(16,415,248)
Options contracts	–	–	–	–	–
Financial futures contracts	–	–	–	–	–
Forward currency exchange contracts	–	1,727,057	(1,087,437)	(2,241,568)	(17,845)
Swaps contracts	–	–	–	–	–
Currency exchange	(229,193)	(68,872)	443	(39,618)	(182,158)
Net change in unrealised appreciation/(depreciation) for the period	(161,480,950)	(319,032,012)	(55,213,220)	(58,989,420)	(16,615,251)

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

UNI-GLOBAL

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

for the period from 1 January 2020 to 30 June 2020

	Uni-Global – Equities Europe EUR	Uni-Global – Equities Japan JPY	Uni-Global – Equities US USD	Uni-Global – Equities World USD	Uni-Global – Equities Emerging Markets USD
Increase/(decrease) in net assets as a result of operations	(231,799,008)	(1,088,081,202)	(91,998,003)	(75,337,057)	(78,516,321)
Subscriptions	122,765,251	458,675,933	11,114,573	16,250,843	115,862,201
Redemptions	(370,025,237)	(6,216,186,029)	(315,883,244)	(223,253,128)	(244,444,880)
Increase/(decrease) in net assets as a result of movements in share capital	(247,259,986)	(5,757,510,096)	(304,768,671)	(207,002,285)	(128,582,679)
Dividend distributions	(4,270,662)	(7,159,420)	(1,057,008)	(1,389,713)	–
Foreign currency translation difference	–	–	–	–	–
Net assets at the end of the period	1,518,659,228	2,032,566,257	223,360,803	394,777,373	319,543,354

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

UNI-GLOBAL

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

for the period from 1 January 2020 to 30 June 2020

	Uni-Global – Equities Eurozone EUR	Uni-Global – Cross Asset Navigator USD	Uni-Global – Cross Asset Trend Follower USD	Uni-Global – Total Return Bonds USD	Uni-Global – Alternative Equities Compass World USD
Net assets at the beginning of the period	116,411,748	407,532,895	14,697,903	76,762,909	47,107,066
Income					
Dividend income, net of withholding taxes	1,138,942	1,459,486	–	–	199,713
Interest income from investments, net of withholding taxes	–	814,273	49,270	354,359	11,435
Interest on swap contracts	–	7,162,829	33,834	947,421	–
Securities lending income	–	–	–	–	–
Bank interest	–	36,833	1,517	2,141	23,832
Total income	1,138,942	9,473,421	84,621	1,303,921	234,980
Expenses					
Flat fees	199,651	–	–	–	–
Central administration fee	9,661	32,035	11,411	14,679	12,682
Management fees	299,851	1,189,397	–	214,804	10,471
Management Company fees	6,737	23,528	4,737	9,859	7,269
Depositary fees	3,818	14,573	250	3,501	1,362
Service fees	5,349	39,708	–	9,067	4,586
Distribution fees	44,862	68,762	–	84,927	–
Registrar and transfer agency fees	6,151	34,867	2,799	8,624	1,507
Audit fees	3,158	4,254	7,690	7,591	4,972
Professional fees	789	432	34	148	205
Taxe d'abonnement	13,141	82,805	571	17,801	2,195
Bank and other interest expenses	3,535	80,918	2,494	19,278	100
Interest on swap contracts	–	6,167,022	33,834	654,961	321,404
Transactions fees	10,498	11,649	1,378	3,817	83,336
Other Operating expenses	8,882	57,966	11,371	22,497	21,416
Total expenses	616,083	7,807,916	76,569	1,071,554	471,505
Net investment income/(loss)	522,859	1,665,505	8,052	232,367	(236,525)
Net realised gain/(loss) on:					
Sale of investments	(7,532,210)	(13,387,207)	195	745,421	(5,024,397)
Options contracts	–	(950,116)	–	(44,113)	–
Financial futures contracts	–	(9,029,920)	(391,290)	(806,241)	–
Forward currency exchange contracts	–	1,484,301	8,455	629,393	269,738
Swaps contracts	–	834,533	551,591	(479,718)	1,779,168
Currency exchange	(22)	(2,834,970)	(48,630)	(614,683)	58,899
Net realised gain/(loss) for the period	(7,532,232)	(23,883,379)	120,321	(569,941)	(2,916,592)
Net change in unrealised appreciation/(depreciation) on:					
Investments	(8,064,284)	(5,884,912)	(2,759)	622,825	(2,024,335)
Options contracts	–	(2,572,009)	–	(65,419)	–
Financial futures contracts	–	4,198,364	(75,718)	281,377	–
Forward currency exchange contracts	–	(1,881,649)	39,935	119,154	78,547
Swaps contracts	–	(15,816,261)	(769,635)	(1,623,181)	(632,866)
Currency exchange	12	(121,477)	(38,104)	(7,838)	244
Net change in unrealised appreciation/(depreciation) for the period	(8,064,272)	(22,077,944)	(846,281)	(673,082)	(2,578,410)

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

UNI-GLOBAL

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

for the period from 1 January 2020 to 30 June 2020

	Uni-Global – Equities Eurozone EUR	Uni-Global – Cross Asset Navigator USD	Uni-Global – Cross Asset Trend Follower USD	Uni-Global – Total Return Bonds USD	Uni-Global – Alternative Equities Compass World USD
Increase/(decrease) in net assets as a result of operations	(15,073,645)	(44,295,818)	(717,908)	(1,010,656)	(5,731,527)
Subscriptions	7,735,772	31,029,971	–	2,456,942	2,029,035
Redemptions	(37,837,480)	(134,691,391)	(3,098,571)	(15,270,469)	(18,215,458)
Increase/(decrease) in net assets as a result of movements in share capital	(30,101,708)	(103,661,420)	(3,098,571)	(12,813,527)	(16,186,423)
Dividend distributions	(172,280)	(3,712)	–	–	–
Foreign currency translation difference	–	–	–	–	–
Net assets at the end of the period	71,064,115	259,571,945	10,881,424	62,938,726	25,189,116

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

UNI-GLOBAL

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

for the period from 1 January 2020 to 30 June 2020

	Uni-Global – Equities Risk Completion I EUR	Uni-Global – Alternative Risk Premia USD	Combined CHF
Net assets at the beginning of the period	48,509,660	151,814,768	4,878,901,767
Income			
Dividend income, net of withholding taxes	500,759	409,470	48,281,529
Interest income from investments, net of withholding taxes	–	187,469	1,342,494
Interest on swap contracts	–	558,863	8,246,477
Securities lending income	–	–	594,698
Bank interest	14	70,337	158,563
Total income	500,773	1,226,139	58,623,761
Expenses			
Flat fees	–	–	14,663,392
Central administration fee	17,528	17,952	206,810
Management fees	133,495	296,443	7,228,422
Management Company fees	7,101	11,266	147,594
Depositary fees	1,276	4,665	181,796
Service fees	–	12,892	206,487
Distribution fees	–	10,273	212,166
Registrar and transfer agency fees	–	13,838	159,560
Audit fees	4,352	2,947	55,959
Professional fees	162	153	7,937
Taxe d'abonnement	2,053	19,164	360,372
Bank and other interest expenses	111	27,729	185,857
Interest on swap contracts	–	929,616	7,681,633
Transactions fees	4,228	77,470	214,857
Other Operating expenses	7,299	44,123	282,419
Total expenses	177,605	1,468,531	31,795,261
Net investment income/(loss)	323,168	(242,392)	26,828,500
Net realised gain/(loss) on:			
Sale of investments	(2,123,897)	(13,749,154)	(251,277,100)
Options contracts	–	–	(942,082)
Financial futures contracts	–	(14,868,238)	(23,779,420)
Forward currency exchange contracts	–	(592,190)	(1,736,725)
Swaps contracts	–	12,206,615	14,111,094
Currency exchange	(34,798)	(749,482)	(4,496,751)
Net realised gain/(loss) for the period	(2,158,695)	(17,752,449)	(268,120,984)
Net change in unrealised appreciation/(depreciation) on:			
Investments	(3,990,946)	(1,649,757)	(316,302,522)
Options contracts	–	–	(2,499,095)
Financial futures contracts	–	646,633	4,785,749
Forward currency exchange contracts	–	(804,838)	(5,476,548)
Swaps contracts	–	(1,902,703)	(19,656,589)
Currency exchange	5,275	(160,134)	(758,761)
Net change in unrealised appreciation/(depreciation) for the period	(3,985,671)	(3,870,799)	(339,907,766)
Increase/(decrease) in net assets as a result of operations	(5,821,198)	(21,865,640)	(581,200,250)
Subscriptions	–	2,540,233	314,688,505
Redemptions	(14,999,994)	(61,075,702)	(1,467,271,432)
Increase/(decrease) in net assets as a result of movements in share capital	(14,999,994)	(58,535,469)	(1,152,582,927)
Dividend distributions	–	–	(7,113,149)

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

UNI-GLOBAL

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

for the period from 1 January 2020 to 30 June 2020

	Uni-Global – Equities Risk Completion I EUR	Uni-Global – Alternative Risk Premia USD	Combined CHF
Foreign currency translation difference	–	–	(102,896,131)
Net assets at the end of the period	27,688,468	71,413,659	3,035,109,310

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

UNI-GLOBAL

Statistical information

Net Asset Value per Share and Total Net Assets

	Shares outstanding as at 30 June 2020	NAV per share as at 30 June 2020	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018
Uni-Global – Equities Europe				
AA-EUR	367,726	94.54	108.31	90.51
IA-EUR	91,235	987.03	1,125.97	933.00
RA-EUR	150,087	1,511.28	1,724.37	1,429.42
SA-EUR	341,940	3,067.57	3,509.63	2,926.22
SD-EUR	90,660	1,248.67	1,485.27	1,279.46
TA-EUR	2,981	1,639.34	1,879.33	1,573.25
Total net assets in EUR		1,518,659,228	2,001,988,884	1,655,829,800
Uni-Global – Equities Japan				
AA-JPY	6,707	8,218.00	9,257.00	8,620.00
RAH-EUR	348	1,093.39	1,234.57	1,146.33
RA-JPY	63,488	14,155.00	15,882.00	14,671.00
RDH-USD	2,304	1,149.49	1,315.16	1,235.60
SAH-EUR	1,117	1,396.38	1,579.46	1,473.23
SA-JPY	36,506	15,271.00	17,181.00	15,935.00
SDH-EUR	17	984.99	1,141.94	1,090.46
Total net assets in JPY		2,032,566,257	8,885,316,975	19,847,206,239
Uni-Global – Equities US				
AA-USD	573,922	103.74	121.39	100.50
RAC-EUR	1,509	975.65	1,137.82	917.59
RAH-EUR	7	1,348.30	1,599.77	1,354.63
RA-USD	19,153	1,562.58	1,821.25	1,495.75
SAC-EUR	209	1,789.20	2,091.61	1,696.40
SAH-EUR	34,899	1,744.82	2,074.18	1,766.19
SA-USD	15,744	2,041.68	2,385.38	1,970.26
SD-USD	27,113	1,144.60	1,365.84	1,145.52
TA-USD	141	1,723.62	2,017.79	1,673.32
Total net assets in USD		223,360,803	621,184,485	454,052,096
Uni-Global – Equities World				
AAC-EUR	168,235	101.77	114.31	96.87
AA-USD	387,109	99.65	111.87	96.55
ADH-EUR	61,590	89.92	105.22	93.66
ADH-GBP	511,620	89.86	105.34	93.24
EAH-EUR*	–	–	102.40	–
IA-USD	23,841	976.17	1,091.33	933.94
RAC-EUR	8,465	1,699.96	1,901.97	1,598.91
RAH-EUR	4,931	1,111.29	1,261.47	1,114.74
RA-USD	34,704	1,478.58	1,653.33	1,415.46
SAC-GBP	103	1,748.07	1,827.59	1,636.48
SAH-CHF	8,121	1,257.98	1,432.85	1,276.82
SAH-EUR	4,437	2,058.35	2,342.22	2,079.75
SAH-GBP	109	1,576.92	1,804.59	1,582.99
SA-USD	87,927	1,762.69	1,975.84	1,700.91
TA-USD	476	1,221.06	1,371.42	1,185.32
Total net assets in USD		394,777,373	678,506,428	658,028,403
Uni-Global – Equities Emerging Markets				
AA-USD	9,313	81.60	96.64	95.64
IAC-EUR*	–	–	995.46	–
IA-USD*	97,357	958.31	–	–
RA-USD	73,490	947.83	1,117.99	1,097.61
SAC-EUR	40,409	1,082.04	1,279.93	1,240.32
SAC-GBP	69,667	1,117.18	1,231.85	1,264.51
SAH-EUR	4,213	998.62	1,197.92	1,219.26
SA-USD	5,074	1,148.77	1,358.12	1,340.30
Total net assets in USD		319,543,354	526,642,354	809,429,874
Uni-Global – Equities Eurozone				
AD-EUR	53,761	85.44	102.85	89.91
EA-EUR	126,672	90.07	104.43	–
IA-EUR*	6,788	933.39	1,157.87	–

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

UNI-GLOBAL

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

	Shares outstanding as at 30 June 2020	NAV per share as at 30 June 2020	NAV per share as at 31 December 2019	NAV per share as at 31 December 2018
RA-EUR	23,451	974.73	1,121.67	944.02
SA-EUR	23,684	1,092.14	1,259.51	1,065.20
Total net assets in EUR		71,064,115	116,411,748	56,973,787
Uni-Global – Cross Asset Navigator				
AAH-EUR	343,954	91.16	102.04	93.29
AA-USD	31,230	99.08	109.81	97.47
EAH-EUR	191,105	92.97	104.43	–
RAH-CHF	50,167	988.66	1,104.85	1,007.75
RAH-EUR	54,049	1,017.97	1,136.10	1,032.60
RAH-GBP	6,930	1,062.72	1,184.99	1,064.54
RA-USD	68,059	1,128.90	1,247.39	1,100.43
RDH-EUR	249	934.37	1,069.03	–
SAH-CHF	306	923.91	1,034.50	948.41
SA-USD	612	1,103.93	1,222.24	1,082.73
Total net assets in USD		259,571,945	407,532,895	287,076,806
Uni-Global – Cross Asset Trend Follower				
ZA-USD	11,444	950.88	1,015.43	897.37
Total net assets in USD		10,881,424	14,697,903	8,540,440
Uni-Global – Total Return Bonds				
EAH-EUR	226,832	98.89	100.79	–
RAH-CHF	2,339	995.64	1,010.41	975.60
RAH-EUR	143	1,014.63	1,028.28	990.24
RAH-GBP	1,126	1,039.63	1,049.84	996.92
RA-USD	29,809	1,129.83	1,132.69	1,056.98
Total net assets in USD		62,938,726	76,762,909	53,168,241
Uni-Global – Alternative Equities Compass World				
SA-USD	2,335	752.48	877.00	946.85
ZA-USD	29,874	784.36	909.43	971.70
Total net assets in USD		25,189,116	47,107,066	41,029,212
Uni-Global – Equities Risk Completion				
CA-EUR	24,426	1,133.55	1,292.12	1,067.52
Total net assets in EUR		27,688,468	48,509,660	44,248,221
Uni-Global – Alternative Risk Premia				
AA-USD	1,442	82.21	100.28	96.64
EAH-EUR*	–	–	99.30	–
FAH-SEK	3,499	824.70	1,009.52	–
IA - USD	672	859.72	1,044.75	998.62
IAH - EUR	5,000	780.72	957.29	942.49
IAH-CHF*	–	–	939.96	929.23
RAH-EUR	2,045	824.91	1,012.07	996.92
RAH-GBP	1,740	852.56	1,043.87	1,015.43
RA-USD	32,800	899.46	1,093.28	1,045.63
SAH-EUR*	–	–	957.57	950.49
SA-USD*	–	–	1,068.62	1,029.80
YAH-EUR*	–	–	951.76	935.05
YA-USD	7,601	887.94	1,077.93	1,028.36
ZAH-CHF	21,374	824.00	1,007.93	–
ZA-USD	8,062	925.08	1,120.00	1,062.69
Total net assets in USD		71,413,659	151,814,768	205,556,085

*Please refer to performance summary for details of all corporate activities during the period.

UNI-GLOBAL – EQUITIES EUROPE

Statement of investments and other net assets (in EUR)

as at 30 June 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Austria</i>				
Erste Group Bank AG	EUR	899,227	18,838,806	1.24
			18,838,806	1.24
<i>Belgium</i>				
Ageas SA/NV	EUR	205,950	6,495,663	0.43
Proximus SADP	EUR	1,104,910	20,043,067	1.32
Telenet Group Holding NV	EUR	160,865	5,894,094	0.39
UCB SA	EUR	350,176	36,103,146	2.37
			68,535,970	4.51
<i>Denmark</i>				
Carlsberg A/S 'B'	DKK	408,592	48,056,315	3.16
Chr Hansen Holding A/S	DKK	73,975	6,788,913	0.45
ISS A/S	DKK	200,725	2,827,808	0.19
Novo Nordisk A/S 'B'	DKK	819,036	47,187,196	3.11
Novozymes A/S 'B'	DKK	353,883	18,208,921	1.20
Royal Unibrew A/S	DKK	94,543	6,999,552	0.46
Tryg A/S	DKK	356,913	9,194,386	0.60
			139,263,091	9.17
<i>Finland</i>				
Elisa OYJ	EUR	351,049	19,005,793	1.25
Kesko OYJ 'B'	EUR	1,003,312	15,270,409	1.01
Kone OYJ 'B'	EUR	246,478	15,089,383	0.99
Nokian Renkaat OYJ	EUR	708,841	13,850,753	0.91
Orion OYJ 'B'	EUR	368,345	15,860,936	1.05
			79,077,274	5.21
<i>France</i>				
AXA SA	EUR	1,641,007	30,542,422	2.01
Bureau Veritas SA	EUR	229,805	4,315,738	0.29
Danone SA	EUR	496,417	30,559,430	2.01
Gecina SA, REIT	EUR	16,055	1,766,050	0.12
L'Oreal SA	EUR	53,941	15,410,944	1.02
Orange SA	EUR	2,683,449	28,565,314	1.88
Pernod Ricard SA	EUR	150,093	21,020,525	1.38
Publicis Groupe SA	EUR	362,891	10,454,890	0.69
Sanofi	EUR	311,602	28,246,721	1.86
SCOR SE	EUR	568,195	13,863,958	0.91
Ubisoft Entertainment SA	EUR	145,242	10,660,763	0.70
			195,406,755	12.87
<i>Germany</i>				
alstria office REIT-AG	EUR	394,811	5,235,194	0.35
Beiersdorf AG	EUR	270,469	27,344,416	1.80
Deutsche Boerse AG	EUR	120,998	19,486,728	1.28
Deutsche Telekom AG	EUR	1,166,006	17,425,960	1.15
Deutsche Wohnen SE	EUR	916,793	36,625,880	2.41
Fresenius Medical Care AG & Co. KGaA	EUR	357,761	27,297,164	1.80
Fresenius SE & Co. KGaA	EUR	117,952	5,204,042	0.34
Hannover Rueck SE	EUR	90,123	13,824,868	0.91
Henkel AG & Co. KGaA Preference	EUR	346,974	28,757,205	1.89
LEG Immobilien AG	EUR	210,975	23,840,175	1.57
Merck KGaA	EUR	107,194	11,073,140	0.73
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	62,980	14,573,572	0.96
SAP SE	EUR	129,755	16,131,142	1.06
TAG Immobilien AG	EUR	831,238	17,638,871	1.16
Vonovia SE	EUR	706,348	38,552,474	2.54
			303,010,831	19.95
<i>Ireland</i>				
Kerry Group plc 'A'	EUR	114,700	12,651,410	0.83
Ryanair Holdings plc	EUR	489,576	5,216,432	0.35
			17,867,842	1.18

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<i>Jersey</i>				
Polymetal International plc	GBP	649,924	11,550,736	0.76
			11,550,736	0.76
<i>Netherlands</i>				
Heineken NV	EUR	195,678	16,057,336	1.06
Koninklijke Ahold Delhaize NV	EUR	828,559	20,100,841	1.32
Koninklijke KPN NV	EUR	14,229,627	33,581,920	2.21
Koninklijke Vopak NV	EUR	91,359	4,301,182	0.28
NN Group NV	EUR	462,651	13,833,265	0.91
Unilever NV	EUR	725,265	34,268,771	2.26
Wolters Kluwer NV	EUR	216,844	15,074,995	0.99
			137,218,310	9.03
<i>Portugal</i>				
Galp Energia SGPS SA	EUR	343,007	3,531,257	0.23
Jeronimo Martins SGPS SA	EUR	422,344	6,582,231	0.43
			10,113,488	0.66
<i>Spain</i>				
Enagas SA	EUR	1,280,238	27,845,177	1.83
Iberdrola SA	EUR	4,774,243	49,270,188	3.25
Industria de Diseno Textil SA	EUR	401,042	9,452,560	0.62
Telefonica SA	EUR	1,308,172	5,555,806	0.37
			92,123,731	6.07
<i>Sweden</i>				
ICA Gruppen AB	SEK	447,465	18,892,405	1.25
Telia Co. AB	SEK	4,628,890	15,394,251	1.01
			34,286,656	2.26
<i>Switzerland</i>				
Baloise Holding AG	CHF	108,489	14,485,714	0.96
Cie Financiere Richemont SA	CHF	131,587	7,473,044	0.49
Geberit AG	CHF	57,567	25,650,466	1.69
Helvetia Holding AG	CHF	130,209	10,809,551	0.71
Kuehne + Nagel International AG	CHF	121,465	17,964,536	1.18
Logitech International SA	CHF	119,621	6,953,084	0.46
Lonza Group AG	CHF	20,740	9,747,933	0.64
Nestle SA	CHF	243,163	23,931,514	1.58
Novartis AG	CHF	325,704	25,224,108	1.66
Roche Holding AG	CHF	194,465	59,998,249	3.95
SGS SA	CHF	6,837	14,872,250	0.98
Sonova Holding AG	CHF	23,138	4,112,371	0.27
Sunrise Communications Group AG, Reg. S	CHF	68,795	5,433,188	0.36
Swiss Life Holding AG	CHF	61,651	20,333,276	1.34
Swiss Re AG	CHF	180,003	12,357,184	0.81
Swisscom AG	CHF	96,101	44,779,797	2.95
Zurich Insurance Group AG	CHF	4,914	1,543,127	0.10
			305,669,392	20.13
<i>United Kingdom</i>				
Diageo plc	GBP	666,806	19,670,592	1.30
Direct Line Insurance Group plc	GBP	5,480,637	16,339,564	1.08
National Grid plc	GBP	2,086,462	22,705,691	1.49
Tate & Lyle plc	GBP	2,269,711	16,669,671	1.10
Tesco plc	GBP	6,841,063	17,166,787	1.13
Whitbread plc	GBP	81,852	2,000,845	0.13
			94,553,150	6.23
Total Equities			1,507,516,032	99.27
Total Transferable securities and money market instruments admitted to an official exchange listing			1,507,516,032	99.27
Total Investments			1,507,516,032	99.27
Cash			1,116,995	0.07
Other assets/(liabilities)			10,026,201	0.66
Total net assets			1,518,659,228	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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value JPY	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Japan				
ABC-Mart, Inc.	JPY	7,200	45,432,000	2.23
Ain Holdings, Inc.	JPY	8,500	60,010,000	2.95
Ajinomoto Co., Inc.	JPY	9,100	16,307,200	0.80
Anritsu Corp.	JPY	15,800	40,384,800	1.99
Asahi Group Holdings Ltd.	JPY	9,300	35,116,800	1.73
Astellas Pharma, Inc.	JPY	10,000	17,995,000	0.89
Azbil Corp.	JPY	4,000	13,140,000	0.65
Bandai Namco Holdings, Inc.	JPY	7,000	39,669,000	1.95
Benesse Holdings, Inc.	JPY	6,000	17,340,000	0.85
Bridgestone Corp.	JPY	6,000	20,814,000	1.02
Capcom Co. Ltd.	JPY	4,000	15,680,000	0.77
Casio Computer Co. Ltd.	JPY	6,400	11,968,000	0.59
Cosmos Pharmaceutical Corp.	JPY	2,500	41,350,000	2.03
Daito Trust Construction Co. Ltd.	JPY	1,700	16,845,300	0.83
Daiwa House REIT Investment Corp.	JPY	79	20,066,000	0.99
FUJIFILM Holdings Corp.	JPY	7,400	34,114,000	1.68
Fujitsu Ltd.	JPY	4,900	61,838,000	3.04
Heiwa Corp.	JPY	10,100	18,200,200	0.90
Industrial & Infrastructure Fund Investment Corp., REIT	JPY	105	18,228,000	0.90
ITOCHU Corp.	JPY	18,900	43,876,350	2.16
Japan Post Bank Co. Ltd.	JPY	29,600	23,739,200	1.17
Japan Prime Realty Investment Corp., REIT	JPY	26	8,216,000	0.40
Japan Real Estate Investment Corp., REIT	JPY	32	17,696,000	0.87
Kao Corp.	JPY	5,800	49,532,000	2.44
KDDI Corp.	JPY	19,400	62,739,600	3.09
Kirin Holdings Co. Ltd.	JPY	9,400	21,380,300	1.05
Kyushu Railway Co.	JPY	3,500	9,796,500	0.48
Lawson, Inc.	JPY	8,100	43,821,000	2.16
Lion Corp.	JPY	16,200	41,909,400	2.06
McDonald's Holdings Co. Japan Ltd.	JPY	3,194	18,589,080	0.91
MEIJI Holdings Co. Ltd.	JPY	4,500	38,610,000	1.90
Mitsubishi Corp.	JPY	8,300	18,841,000	0.93
Mitsui & Co. Ltd.	JPY	24,700	39,384,150	1.94
MS&AD Insurance Group Holdings, Inc.	JPY	18,200	53,890,200	2.65
NEC Corp.	JPY	12,300	63,591,000	3.13
Nexon Co. Ltd.	JPY	15,900	38,748,300	1.91
Nintendo Co. Ltd.	JPY	1,200	57,612,000	2.83
Nippon Building Fund, Inc., REIT	JPY	31	19,034,000	0.94
Nippon Paper Industries Co. Ltd.	JPY	9,485	14,303,380	0.70
Nippon Prologis REIT, Inc.	JPY	72	23,616,000	1.16
Nippon Telegraph & Telephone Corp.	JPY	24,740	62,233,470	3.06
Nissin Foods Holdings Co. Ltd.	JPY	1,700	16,235,000	0.80
Nitori Holdings Co. Ltd.	JPY	1,000	21,125,000	1.04
NTT DOCOMO, Inc.	JPY	7,430	21,413,260	1.05
Osaka Gas Co. Ltd.	JPY	4,600	9,788,800	0.48
Pan Pacific International Holdings Corp.	JPY	14,300	33,876,700	1.67
Rengo Co. Ltd.	JPY	16,700	14,662,600	0.72
Rinnai Corp.	JPY	3,500	31,500,000	1.55
Sankyo Co. Ltd.	JPY	7,100	18,502,600	0.91
Sawai Pharmaceutical Co. Ltd.	JPY	4,500	24,930,000	1.23
SCSK Corp.	JPY	1,400	7,336,000	0.36
Secom Co. Ltd.	JPY	2,500	23,557,500	1.16
Sekisui House Ltd.	JPY	19,700	40,434,250	1.99
Seria Co. Ltd.	JPY	8,500	32,597,500	1.60
Seven Bank Ltd.	JPY	64,900	19,145,500	0.94
SG Holdings Co. Ltd.	JPY	11,400	40,128,000	1.97
Shimamura Co. Ltd.	JPY	2,800	20,440,000	1.01
Subaru Corp.	JPY	7,748	17,367,142	0.85
Sugi Holdings Co. Ltd.	JPY	3,500	25,550,000	1.26

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value JPY	% of Net Assets
Sumitomo Mitsui Financial Group, Inc.	JPY	15,400	46,692,800	2.30
Sumitomo Mitsui Trust Holdings, Inc.	JPY	11,100	33,577,500	1.65
Suntory Beverage & Food Ltd.	JPY	5,100	21,445,500	1.05
Suzuki Motor Corp.	JPY	4,800	17,553,600	0.86
Teijin Ltd.	JPY	23,100	39,593,400	1.95
Toho Co. Ltd.	JPY	5,900	22,980,500	1.13
Tokio Marine Holdings, Inc.	JPY	4,700	22,080,600	1.09
Tokyo Gas Co. Ltd.	JPY	14,400	37,152,000	1.83
Unicharm Corp.	JPY	5,000	22,100,000	1.09
West Japan Railway Co.	JPY	1,300	7,859,800	0.39
			<u>2,005,282,782</u>	<u>98.66</u>
Total Equities			<u>2,005,282,782</u>	<u>98.66</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>2,005,282,782</u>	<u>98.66</u>
Total Investments			<u>2,005,282,782</u>	<u>98.66</u>
Cash			<u>26,798,025</u>	<u>1.32</u>
Other assets/(liabilities)			<u>485,450</u>	<u>0.02</u>
Total net assets			<u>2,032,566,257</u>	<u>100.00</u>

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) JPY	% of Net Assets
RDH-USD share class							
USD	2,891,002	JPY	309,705,766	10/07/2020	J.P. Morgan	1,476,135	0.07
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						<u>1,476,135</u>	<u>0.07</u>
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						<u>1,476,135</u>	<u>0.07</u>
RAH-EUR share class							
EUR	385,773	JPY	46,589,983	10/07/2020	J.P. Morgan	(20,229)	–
JPY	531,101	EUR	4,418	10/07/2020	J.P. Morgan	(2,243)	–
RDH-USD share class							
JPY	25,090,904	USD	234,152	10/07/2020	J.P. Morgan	(112,780)	(0.01)
SAH-EUR share class							
EUR	1,584,052	JPY	191,306,485	10/07/2020	J.P. Morgan	(83,068)	–
JPY	2,323,187	EUR	19,326	10/07/2020	J.P. Morgan	(9,807)	–
SDH-EUR share class							
EUR	17,006	JPY	2,053,815	10/07/2020	J.P. Morgan	(891)	–
JPY	24,923	EUR	207	10/07/2020	J.P. Morgan	(105)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						<u>(229,123)</u>	<u>(0.01)</u>
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						<u>(229,123)</u>	<u>(0.01)</u>
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						<u>1,247,012</u>	<u>0.06</u>

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 2020

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	5,405	1,114,511	0.50
			1,114,511	0.50
<i>Guernsey</i>				
Amdocs Ltd.	USD	71,441	4,349,328	1.95
			4,349,328	1.95
<i>Ireland</i>				
Jazz Pharmaceuticals plc	USD	40,615	4,481,459	2.00
			4,481,459	2.00
<i>United States of America</i>				
Activision Blizzard, Inc.	USD	57,970	4,399,923	1.97
Akamai Technologies, Inc.	USD	45,125	4,832,436	2.16
Allstate Corp. (The)	USD	22,071	2,140,666	0.96
Amgen, Inc.	USD	5,937	1,400,301	0.63
Anthem, Inc.	USD	9,548	2,510,933	1.12
AptarGroup, Inc.	USD	19,781	2,215,076	0.99
AT&T, Inc.	USD	149,641	4,523,647	2.03
AutoZone, Inc.	USD	2,761	3,114,739	1.39
Booz Allen Hamilton Holding Corp.	USD	28,832	2,242,841	1.00
Bristol-Myers Squibb Co.	USD	79,115	4,651,962	2.08
Brown & Brown, Inc.	USD	31,898	1,300,163	0.58
Casey's General Stores, Inc.	USD	16,711	2,498,629	1.12
Cboe Global Markets, Inc.	USD	45,548	4,248,717	1.90
CDK Global, Inc.	USD	25,141	1,041,340	0.47
Cerner Corp.	USD	65,011	4,456,504	2.00
Church & Dwight Co., Inc.	USD	55,323	4,276,468	1.92
Citrix Systems, Inc.	USD	31,421	4,647,480	2.08
Clorox Co. (The)	USD	17,859	3,917,729	1.75
Coca-Cola Co. (The)	USD	53,172	2,375,725	1.06
Cognizant Technology Solutions Corp. 'A'	USD	51,426	2,922,025	1.31
Colgate-Palmolive Co.	USD	43,966	3,220,949	1.44
Consolidated Edison, Inc.	USD	19,496	1,402,347	0.63
CubeSmart, REIT	USD	41,200	1,111,988	0.50
Dolby Laboratories, Inc. 'A'	USD	40,885	2,693,095	1.21
Dollar General Corp.	USD	23,289	4,436,787	1.99
Domino's Pizza, Inc.	USD	11,341	4,189,819	1.88
eBay, Inc.	USD	93,815	4,920,597	2.20
Electronic Arts, Inc.	USD	33,560	4,431,598	1.98
Eli Lilly and Co.	USD	16,085	2,640,835	1.18
Equity LifeStyle Properties, Inc., REIT	USD	19,100	1,193,368	0.53
Expeditors International of Washington, Inc.	USD	41,090	3,124,484	1.40
F5 Networks, Inc.	USD	31,841	4,441,183	1.99
General Mills, Inc.	USD	64,393	3,969,828	1.78
Gentex Corp.	USD	111,893	2,883,483	1.29
Gilead Sciences, Inc.	USD	34,288	2,638,119	1.18
H&R Block, Inc.	USD	155,799	2,224,810	1.00
Henry Schein, Inc.	USD	37,105	2,166,561	0.97
Hershey Co. (The)	USD	15,697	2,034,645	0.91
Hormel Foods Corp.	USD	73,685	3,556,775	1.59
Humana, Inc.	USD	5,114	1,982,954	0.89
Intercontinental Exchange, Inc.	USD	29,871	2,736,184	1.23
J M Smucker Co. (The)	USD	20,886	2,209,948	0.99
Juniper Networks, Inc.	USD	95,483	2,182,741	0.98
Kimberly-Clark Corp.	USD	20,436	2,888,629	1.29
Landstar System, Inc.	USD	16,404	1,842,333	0.83
Lear Corp.	USD	8,455	921,764	0.41
Life Storage, Inc., REIT	USD	14,680	1,393,866	0.62
MarketAxess Holdings, Inc.	USD	3,078	1,541,832	0.69
Marsh & McLennan Cos., Inc.	USD	16,995	1,824,753	0.82
Merck & Co., Inc.	USD	52,332	4,046,834	1.81

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
MSC Industrial Direct Co., Inc. 'A'	USD	30,654	2,231,918	1.00
Murphy USA, Inc.	USD	10,005	1,126,463	0.50
New York Times Co. (The) 'A'	USD	21,840	917,935	0.41
NewMarket Corp.	USD	4,564	1,827,791	0.82
NortonLifeLock, Inc.	USD	216,747	4,298,093	1.92
Omnicom Group, Inc.	USD	79,937	4,364,560	1.95
PepsiCo, Inc.	USD	14,537	1,922,664	0.86
Pfizer, Inc.	USD	121,823	3,983,612	1.78
Premier, Inc. 'A'	USD	80,206	2,749,462	1.23
Procter & Gamble Co. (The)	USD	38,955	4,657,849	2.09
Public Service Enterprise Group, Inc.	USD	38,087	1,872,357	0.84
Starbucks Corp.	USD	9,255	681,075	0.31
Take-Two Interactive Software, Inc.	USD	27,851	3,887,164	1.74
Target Corp.	USD	38,368	4,601,474	2.06
Tractor Supply Co.	USD	26,165	3,448,285	1.54
Verizon Communications, Inc.	USD	118,966	6,558,596	2.94
Walgreens Boots Alliance, Inc.	USD	93,844	3,978,047	1.78
Walmart, Inc.	USD	56,593	6,778,710	3.04
Watsco, Inc.	USD	24,954	4,434,326	1.99
WW Grainger, Inc.	USD	7,775	2,442,594	1.09
Yum! Brands, Inc.	USD	25,552	2,220,724	0.99
			213,554,112	95.61
Total Equities			223,499,410	100.06
Total Transferable securities and money market instruments admitted to an official exchange listing			223,499,410	100.06
Total Investments			223,499,410	100.06
Cash			1,037,277	0.46
Other assets/(liabilities)			(1,175,884)	(0.52)
Total net assets			223,360,803	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
RAH-EUR share class							
EUR	590	USD	662	10/07/2020	J.P. Morgan	1	–
USD	114	EUR	101	10/07/2020	J.P. Morgan	–	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						1	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						1	–
RAH-EUR share class							
EUR	118,280	USD	134,097	10/07/2020	J.P. Morgan	(1,229)	–
USD	122,745	EUR	109,437	10/07/2020	J.P. Morgan	(188)	–
SAH-EUR share class							
EUR	61,332,393	USD	69,534,373	10/07/2020	J.P. Morgan	(637,724)	(0.29)
USD	1,730,677	EUR	1,542,660	10/07/2020	J.P. Morgan	(2,243)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						(641,384)	(0.29)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(641,384)	(0.29)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(641,383)	(0.29)

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 2020

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>				
Newcrest Mining Ltd.	AUD	59,190	1,284,920	0.33
			1,284,920	0.33
<i>Bermuda</i>				
Everest Re Group Ltd.	USD	12,815	2,642,453	0.67
			2,642,453	0.67
<i>Canada</i>				
Barrick Gold Corp.	CAD	112,100	3,006,617	0.76
BCE, Inc.	CAD	49,742	2,067,836	0.52
Franco-Nevada Corp.	CAD	24,107	3,356,749	0.85
Intact Financial Corp.	CAD	29,600	2,808,088	0.71
Kirkland Lake Gold Ltd.	CAD	49,000	2,011,087	0.51
Shaw Communications, Inc. 'B'	CAD	195,682	3,180,910	0.81
			16,431,287	4.16
<i>Cayman Islands</i>				
China Resources Land Ltd.	HKD	1,176,000	4,453,367	1.13
Geely Automobile Holdings Ltd.	HKD	2,030,000	3,195,428	0.81
Momo, Inc., ADR	USD	186,100	3,253,028	0.82
NetEase, Inc., ADR	USD	4,800	2,061,024	0.52
TAL Education Group, ADR	USD	51,300	3,507,894	0.89
			16,470,741	4.17
<i>China</i>				
Agricultural Bank of China Ltd. 'H'	HKD	5,631,000	2,266,800	0.57
			2,266,800	0.57
<i>Denmark</i>				
Novo Nordisk A/S 'B'	DKK	118,430	7,663,385	1.94
			7,663,385	1.94
<i>Finland</i>				
Kone OYJ 'B'	EUR	19,756	1,358,408	0.34
			1,358,408	0.34
<i>Germany</i>				
Beiersdorf AG	EUR	32,681	3,710,943	0.94
Deutsche Telekom AG	EUR	351,578	5,901,404	1.50
Deutsche Wohnen SE	EUR	108,292	4,859,045	1.23
Vonovia SE	EUR	90,902	5,572,431	1.41
			20,043,823	5.08
<i>Hong Kong</i>				
China Mobile Ltd.	HKD	1,008,000	6,801,979	1.72
China Overseas Land & Investment Ltd.	HKD	1,800,000	5,446,136	1.38
			12,248,115	3.10
<i>India</i>				
Bajaj Finance Ltd.	INR	29,731	1,114,759	0.28
Tata Consultancy Services Ltd.	INR	74,936	2,066,493	0.53
			3,181,252	0.81
<i>Israel</i>				
Check Point Software Technologies Ltd.	USD	53,134	5,708,186	1.45
			5,708,186	1.45
<i>Japan</i>				
Astellas Pharma, Inc.	JPY	267,700	4,465,182	1.13
Bridgestone Corp.	JPY	68,500	2,202,591	0.56
Central Japan Railway Co.	JPY	7,000	1,082,912	0.27
FUJIFILM Holdings Corp.	JPY	35,700	1,525,486	0.39
Inpex Corp.	JPY	334,600	2,068,357	0.52
KDDI Corp.	JPY	84,000	2,518,015	0.64
Murata Manufacturing Co. Ltd.	JPY	64,600	3,781,931	0.96
Nintendo Co. Ltd.	JPY	18,400	8,188,200	2.07
Nippon Telegraph & Telephone Corp.	JPY	126,200	2,942,542	0.74
Nitori Holdings Co. Ltd.	JPY	9,700	1,899,360	0.48
NTT DOCOMO, Inc.	JPY	49,900	1,333,010	0.34

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
ORIX Corp.	JPY	130,700	1,609,445	0.41
Pan Pacific International Holdings Corp.	JPY	135,100	2,966,602	0.75
Secom Co. Ltd.	JPY	34,600	3,022,068	0.77
Subaru Corp.	JPY	92,300	1,917,694	0.49
Sumitomo Mitsui Financial Group, Inc.	JPY	140,500	3,948,612	1.00
Tokio Marine Holdings, Inc.	JPY	48,400	2,107,644	0.53
			47,579,651	12.05
<i>Mexico</i>				
Wal-Mart de Mexico SAB de CV	MXN	1,116,800	2,665,492	0.68
			2,665,492	0.68
<i>Netherlands</i>				
Koninklijke Ahold Delhaize NV	EUR	76,585	2,086,759	0.53
Koninklijke KPN NV	EUR	1,272,069	3,371,789	0.85
			5,458,548	1.38
<i>Singapore</i>				
Oversea-Chinese Banking Corp. Ltd.	SGD	386,683	2,494,640	0.63
Singapore Telecommunications Ltd.	SGD	1,663,600	2,933,555	0.74
United Overseas Bank Ltd.	SGD	272,266	3,948,203	1.00
			9,376,398	2.37
<i>Switzerland</i>				
Geberit AG	CHF	6,773	3,389,538	0.86
Kuehne + Nagel International AG	CHF	13,056	2,168,766	0.55
Nestle SA	CHF	68,635	7,586,755	1.92
Roche Holding AG	CHF	34,342	11,900,370	3.01
SGS SA	CHF	784	1,915,424	0.49
Sonova Holding AG	CHF	8,657	1,728,111	0.44
Swisscom AG	CHF	5,143	2,691,587	0.68
Zurich Insurance Group AG	CHF	6,498	2,291,839	0.58
			33,672,390	8.53
<i>Taiwan</i>				
MediaTek, Inc.	TWD	333,000	6,534,834	1.66
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	570,000	6,046,874	1.53
			12,581,708	3.19
<i>Thailand</i>				
Kasikornbank PCL	THB	2,187,300	6,599,231	1.67
PTT PCL	THB	4,237,100	5,175,136	1.31
Siam Cement PCL (The)	THB	152,600	1,816,931	0.46
Siam Commercial Bank PCL (The)	THB	721,000	1,691,256	0.43
			15,282,554	3.87
<i>United Kingdom</i>				
BT Group plc	GBP	1,092,408	1,539,423	0.39
GlaxoSmithKline plc	GBP	203,782	4,120,845	1.04
			5,660,268	1.43
<i>United States of America</i>				
Activision Blizzard, Inc.	USD	82,745	6,280,345	1.59
American Tower Corp., REIT	USD	16,457	4,254,793	1.08
AT&T, Inc.	USD	206,833	6,252,562	1.58
AutoZone, Inc.	USD	1,867	2,106,200	0.53
Bristol-Myers Squibb Co.	USD	68,414	4,022,743	1.02
Cboe Global Markets, Inc.	USD	46,656	4,352,072	1.10
Church & Dwight Co., Inc.	USD	49,152	3,799,450	0.96
Citrix Systems, Inc.	USD	44,126	6,526,677	1.65
Consolidated Edison, Inc.	USD	26,870	1,932,759	0.49
Costco Wholesale Corp.	USD	12,331	3,738,882	0.95
Dollar General Corp.	USD	34,907	6,650,133	1.68
eBay, Inc.	USD	132,434	6,946,163	1.76
Electronic Arts, Inc.	USD	65,330	8,626,826	2.19
Eli Lilly and Co.	USD	17,185	2,821,433	0.72
Hershey Co. (The)	USD	15,543	2,014,684	0.51
Hormel Foods Corp.	USD	151,364	7,306,340	1.85
Host Hotels & Resorts, Inc., REIT	USD	301,800	3,256,422	0.83

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Humana, Inc.	USD	6,361	2,466,478	0.63
Intercontinental Exchange, Inc.	USD	39,335	3,603,086	0.91
J M Smucker Co. (The)	USD	17,893	1,893,258	0.48
Keysight Technologies, Inc.	USD	41,433	4,175,618	1.06
Marsh & McLennan Cos., Inc.	USD	67,623	7,260,682	1.84
Merck & Co., Inc.	USD	62,426	4,827,403	1.22
Motorola Solutions, Inc.	USD	29,387	4,118,000	1.04
NortonLifeLock, Inc.	USD	271,528	5,384,400	1.36
Omnicom Group, Inc.	USD	18,100	988,260	0.25
PepsiCo, Inc.	USD	31,615	4,181,400	1.06
Pfizer, Inc.	USD	90,343	2,954,216	0.75
Procter & Gamble Co. (The)	USD	41,004	4,902,848	1.24
Progressive Corp. (The)	USD	42,836	3,431,592	0.87
Ralph Lauren Corp.	USD	8,882	644,123	0.16
Target Corp.	USD	67,282	8,069,130	2.04
TJX Cos., Inc. (The)	USD	44,880	2,269,133	0.58
Verizon Communications, Inc.	USD	202,523	11,165,093	2.83
Walgreens Boots Alliance, Inc.	USD	117,236	4,969,634	1.26
Walmart, Inc.	USD	98,401	11,786,472	2.99
			169,979,310	43.06
Total Equities			391,555,689	99.18
Total Transferable securities and money market instruments admitted to an official exchange listing			391,555,689	99.18
Total Investments			391,555,689	99.18
Cash			4,124,045	1.04
Other assets/(liabilities)			(902,361)	(0.22)
Total net assets			394,777,373	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
ADH-EUR share class							
USD	96,776	EUR	85,955	10/07/2020	J.P. Morgan	221	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						221	–
RAH-EUR share class							
USD	94,391	EUR	83,836	10/07/2020	J.P. Morgan	215	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						215	–
SAH-EUR share class							
USD	158,620	EUR	140,883	10/07/2020	J.P. Morgan	361	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						361	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						797	–
ADH-EUR share class							
EUR	5,578,810	USD	6,324,864	10/07/2020	J.P. Morgan	(58,008)	(0.02)
ADH-GBP share class							
GBP	46,314,589	USD	58,010,505	10/07/2020	J.P. Morgan	(781,683)	(0.20)
USD	870,256	GBP	707,551	10/07/2020	J.P. Morgan	(4,033)	–
RAH-EUR share class							
EUR	5,518,789	USD	6,256,816	10/07/2020	J.P. Morgan	(57,383)	(0.02)
SAH-CHF share class							
CHF	10,292,312	USD	10,921,454	10/07/2020	J.P. Morgan	(57,013)	(0.01)
USD	167,545	CHF	158,895	10/07/2020	J.P. Morgan	(182)	–
SAH-EUR share class							
EUR	9,198,193	USD	10,428,268	10/07/2020	J.P. Morgan	(95,641)	(0.02)
SAH-GBP share class							
GBP	172,859	USD	216,512	10/07/2020	J.P. Morgan	(2,917)	–

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 2020

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	3,231	GBP	2,627	10/07/2020	J.P. Morgan	(15)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						(1,056,875)	(0.27)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(1,056,875)	(0.27)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(1,056,078)	(0.27)

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
China Gas Holdings Ltd.	HKD	643,000	1,982,814	0.62
China Resources Gas Group Ltd.	HKD	1,398,000	6,809,217	2.13
Credicorp Ltd.	USD	7,077	945,983	0.30
			9,738,014	3.05
<i>Brazil</i>				
BB Seguridade Participacoes SA	BRL	1,229,600	6,106,795	1.91
Engie Brasil Energia SA	BRL	294,900	2,260,571	0.71
Raia Drogasil SA	BRL	119,300	2,403,469	0.75
Telefonica Brasil SA Preference	BRL	286,500	2,506,118	0.79
			13,276,953	4.16
<i>Cayman Islands</i>				
Alibaba Group Holding Ltd., ADR	USD	42,800	9,231,960	2.89
China Conch Venture Holdings Ltd.	HKD	171,000	721,468	0.23
China Resources Land Ltd.	HKD	292,000	1,105,768	0.35
ENN Energy Holdings Ltd.	HKD	123,000	1,383,868	0.43
JD.com, Inc., ADR	USD	46,100	2,774,298	0.87
Li Ning Co. Ltd.	HKD	463,500	1,471,153	0.46
NetEase, Inc., ADR	USD	9,700	4,164,986	1.30
New Oriental Education & Technology Group, Inc., ADR	USD	16,000	2,083,680	0.65
Sino Biopharmaceutical Ltd.	HKD	1,183,000	2,228,490	0.70
TAL Education Group, ADR	USD	80,100	5,477,238	1.71
Tencent Holdings Ltd.	HKD	182,300	11,727,678	3.67
Tingyi Cayman Islands Holding Corp.	HKD	1,150,000	1,783,509	0.56
ZTO Express Cayman, Inc., ADR	USD	17,400	638,754	0.20
			44,792,850	14.02
<i>China</i>				
Agricultural Bank of China Ltd. 'A'	CNY	6,843,500	3,269,820	1.02
AVIC Jonhon Optron Technology Co. Ltd. 'A'	CNY	875,259	5,074,055	1.59
Changchun High & New Technology Industry Group, Inc. 'A'	CNY	15,000	923,015	0.29
China South Publishing & Media Group Co. Ltd. 'A'	CNY	1,265,456	1,892,612	0.59
China Telecom Corp. Ltd. 'H'	HKD	18,659,000	5,224,217	1.64
China Yangtze Power Co. Ltd. 'A'	CNY	3,250,893	8,703,851	2.72
CRRC Corp. Ltd. 'H'	HKD	1,593,000	672,104	0.21
Daqin Railway Co. Ltd. 'A'	CNY	4,908,691	4,885,029	1.53
Giant Network Group Co. Ltd. 'A'	CNY	755,301	1,857,796	0.58
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	801,500	8,014,535	2.51
SF Holding Co. Ltd. 'A'	CNY	576,362	4,456,680	1.40
Shanghai Pharmaceuticals Holding Co. Ltd. 'A'	CNY	1,171,600	3,044,063	0.95
Venustech Group, Inc. 'A'	CNY	291,647	1,734,438	0.54
			49,752,215	15.57
<i>Hong Kong</i>				
China Mobile Ltd.	HKD	1,162,546	7,844,855	2.45
Sun Art Retail Group Ltd.	HKD	2,891,500	4,939,514	1.55
			12,784,369	4.00
<i>India</i>				
Asian Paints Ltd.	INR	112,263	2,508,991	0.79
Bajaj Auto Ltd.	INR	113,433	4,245,714	1.33
Bharat Petroleum Corp. Ltd.	INR	119,309	590,985	0.18
Cipla Ltd.	INR	761,974	6,461,319	2.02
Dabur India Ltd.	INR	214,638	1,324,578	0.41
Divi's Laboratories Ltd.	INR	73,262	2,211,238	0.69
Dr Reddy's Laboratories Ltd.	INR	118,436	6,188,091	1.94
Havells India Ltd.	INR	166,385	1,277,024	0.40
HCL Technologies Ltd.	INR	814,876	6,009,817	1.88
Indian Oil Corp. Ltd.	INR	2,564,465	2,898,890	0.91
Petronet LNG Ltd.	INR	564,905	1,930,682	0.60
Tata Consultancy Services Ltd.	INR	115,695	3,190,495	1.00
Tech Mahindra Ltd.	INR	269,588	1,940,223	0.61

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Wipro Ltd.	INR	1,137,084	3,307,922	1.04
			44,085,969	13.80
<i>Indonesia</i>				
Telekomunikasi Indonesia Persero Tbk. PT	IDR	18,503,400	3,950,673	1.24
			3,950,673	1.24
<i>Malaysia</i>				
Malayan Banking Bhd.	MYR	2,142,806	3,755,536	1.17
Petronas Chemicals Group Bhd.	MYR	2,659,700	3,848,341	1.20
Public Bank Bhd.	MYR	792,800	3,052,789	0.96
			10,656,666	3.33
<i>Mexico</i>				
Fomento Economico Mexicano SAB de CV	MXN	1,015,250	6,260,569	1.96
Kimberly-Clark de Mexico SAB de CV 'A'	MXN	459,300	713,190	0.22
Wal-Mart de Mexico SAB de CV	MXN	2,247,325	5,363,742	1.68
			12,337,501	3.86
<i>Poland</i>				
CD Projekt SA	PLN	29,173	2,912,396	0.91
Powszechny Zaklad Ubezpieczen SA	PLN	258,584	1,891,177	0.59
			4,803,573	1.50
<i>Qatar</i>				
Qatar National Bank QPSC	QAR	79,041	377,512	0.12
			377,512	0.12
<i>Russia</i>				
Moscow Exchange MICEX-RTS PJSC	RUB	2,837,680	4,508,148	1.41
			4,508,148	1.41
<i>Saudi Arabia</i>				
Al Rajhi Bank	SAR	426,912	6,441,807	2.01
Saudi Telecom Co.	SAR	188,412	4,972,751	1.56
			11,414,558	3.57
<i>South Korea</i>				
Coway Co. Ltd.	KRW	81,658	4,901,449	1.53
Hyundai Mobis Co. Ltd.	KRW	5,542	884,619	0.28
Kangwon Land, Inc.	KRW	202,851	3,625,802	1.13
NCSOFT Corp.	KRW	3,734	2,765,926	0.87
Samsung Fire & Marine Insurance Co. Ltd.	KRW	24,115	3,528,486	1.10
SK Telecom Co. Ltd.	KRW	51,898	9,103,777	2.85
			24,810,059	7.76
<i>Taiwan</i>				
Cathay Financial Holding Co. Ltd.	TWD	1,682,000	2,385,795	0.75
Chunghwa Telecom Co. Ltd.	TWD	887,000	3,517,396	1.10
CTBC Financial Holding Co. Ltd.	TWD	13,562,219	9,354,206	2.93
Delta Electronics, Inc.	TWD	795,000	4,513,295	1.41
E.Sun Financial Holding Co. Ltd.	TWD	7,018,816	6,613,333	2.07
Feng TAY Enterprise Co. Ltd.	TWD	101,000	569,964	0.18
Mega Financial Holding Co. Ltd.	TWD	6,951,000	7,279,767	2.28
Nan Ya Plastics Corp.	TWD	604,000	1,322,456	0.41
Pou Chen Corp.	TWD	736,000	718,426	0.23
President Chain Store Corp.	TWD	506,000	5,084,953	1.59
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	149,000	1,580,674	0.49
Uni-President Enterprises Corp.	TWD	2,337,000	5,647,549	1.77
United Microelectronics Corp.	TWD	2,741,000	1,477,127	0.46
			50,064,941	15.67
<i>Thailand</i>				
Bangkok Dusit Medical Services PCL	THB	13,372,100	9,734,603	3.05
CP ALL PCL	THB	1,415,000	3,101,715	0.97
Home Product Center PCL	THB	3,490,400	1,739,130	0.54
Kasikornbank PCL	THB	403,500	1,217,387	0.38
			15,792,835	4.94
<i>United Arab Emirates</i>				
First Abu Dhabi Bank PJSC	AED	191,395	585,677	0.18
			585,677	0.18

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<i>United States of America</i>				
Yum China Holdings, Inc.	USD	70,422	3,385,186	1.06
			3,385,186	1.06
Total Equities			317,117,699	99.24
Total Transferable securities and money market instruments admitted to an official exchange listing			317,117,699	99.24
Total Investments			317,117,699	99.24
Cash			14,967,157	4.68
Other assets/(liabilities)			(12,541,502)	(3.92)
Total net assets			319,543,354	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
SAH-EUR share class							
EUR	62,080	USD	69,646	10/07/2020	J.P. Morgan	90	–
USD	75,117	EUR	66,801	10/07/2020	J.P. Morgan	77	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						167	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						167	–
SAH-EUR share class							
EUR	4,205,846	USD	4,768,294	10/07/2020	J.P. Morgan	(43,732)	(0.01)
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						(43,732)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(43,732)	(0.01)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(43,565)	(0.01)

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Austria</i>				
Erste Group Bank AG	EUR	57,004	1,194,234	1.68
			1,194,234	1.68
<i>Belgium</i>				
Ackermans & van Haaren NV	EUR	2,729	317,655	0.45
Ageas SA/NV	EUR	9,302	293,385	0.41
Colruyt SA	EUR	5,812	284,614	0.40
Proximus SADP	EUR	60,269	1,093,280	1.54
Telenet Group Holding NV	EUR	3,544	129,852	0.18
UCB SA	EUR	14,674	1,512,889	2.13
			3,631,675	5.11
<i>Finland</i>				
Elisa OYJ	EUR	11,163	604,365	0.85
Huhtamaki OYJ	EUR	11,716	410,529	0.58
Kesko OYJ 'B'	EUR	57,410	873,780	1.23
Kone OYJ 'B'	EUR	10,690	654,442	0.92
Nokian Renkaat OYJ	EUR	30,560	597,142	0.84
Orion OYJ 'B'	EUR	19,118	823,221	1.16
			3,963,479	5.58
<i>France</i>				
Air Liquide SA	EUR	11,942	1,533,353	2.16
Atos SE	EUR	2,630	199,617	0.28
AXA SA	EUR	109,106	2,030,681	2.86
BioMerieux	EUR	3,576	437,345	0.62
Bureau Veritas SA	EUR	66,392	1,246,842	1.75
Cie Generale des Etablissements Michelin SCA	EUR	2,127	196,407	0.28
CNP Assurances	EUR	22,673	232,398	0.33
Danone SA	EUR	22,365	1,376,789	1.94
Dassault Systemes SE	EUR	1,296	199,066	0.28
Gecina SA, REIT	EUR	5,480	602,800	0.85
Kering SA	EUR	1,146	554,951	0.78
Legrand SA	EUR	19,600	1,325,352	1.86
L'Oreal SA	EUR	3,314	946,810	1.33
Orange SA	EUR	68,157	725,531	1.02
Orpea	EUR	707	72,750	0.10
Pernod Ricard SA	EUR	9,128	1,278,376	1.80
Publicis Groupe SA	EUR	30,090	866,893	1.22
Sanofi	EUR	16,569	1,501,980	2.11
Schneider Electric SE	EUR	4,560	450,893	0.63
SCOR SE	EUR	28,418	693,399	0.98
Sodexo SA	EUR	10,011	602,662	0.85
Ubisoft Entertainment SA	EUR	6,420	471,228	0.66
Vivendi SA	EUR	39,923	911,841	1.28
			18,457,964	25.97
<i>Germany</i>				
adidas AG	EUR	3,528	824,141	1.16
Allianz SE	EUR	396	71,977	0.10
alstria office REIT-AG	EUR	13,185	174,833	0.25
Beiersdorf AG	EUR	6,672	674,539	0.95
Deutsche Boerse AG	EUR	4,922	792,688	1.11
Deutsche Telekom AG	EUR	132,145	1,974,907	2.78
Deutsche Wohnen SE	EUR	48,777	1,948,641	2.74
Fresenius Medical Care AG & Co. KGaA	EUR	16,228	1,238,196	1.74
Gerresheimer AG	EUR	4,813	395,147	0.56
Hannover Rueck SE	EUR	12,585	1,930,539	2.72
Henkel AG & Co. KGaA Preference	EUR	16,168	1,340,004	1.89
LEG Immobilien AG	EUR	15,430	1,743,590	2.45
Merck KGaA	EUR	13,587	1,403,537	1.97
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	6,748	1,561,487	2.20
SAP SE	EUR	5,527	687,117	0.97

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
TAG Immobilien AG	EUR	38,785	823,018	1.16
Vonovia SE	EUR	41,207	2,249,078	3.16
			19,833,439	27.91
<i>Ireland</i>				
Kerry Group plc 'A'	EUR	7,537	831,331	1.17
			831,331	1.17
<i>Italy</i>				
Hera SpA	EUR	99,176	331,843	0.47
Moncler SpA	EUR	4,417	150,355	0.21
			482,198	0.68
<i>Netherlands</i>				
ASML Holding NV	EUR	4,274	1,397,171	1.97
ASR Nederland NV	EUR	30,669	838,490	1.18
Heineken NV	EUR	8,210	673,713	0.95
IMCD NV	EUR	1,972	165,017	0.23
Koninklijke Ahold Delhaize NV	EUR	28,856	700,047	0.98
Koninklijke DSM NV	EUR	3,949	486,517	0.68
Koninklijke KPN NV	EUR	574,605	1,356,068	1.91
Koninklijke Philips NV	EUR	9,618	399,339	0.56
Koninklijke Vopak NV	EUR	11,947	562,465	0.79
NN Group NV	EUR	71,975	2,152,052	3.03
Randstad NV	EUR	8,718	345,756	0.49
Wolters Kluwer NV	EUR	27,618	1,920,003	2.70
			10,996,638	15.47
<i>Portugal</i>				
Jeronimo Martins SGPS SA	EUR	40,330	628,543	0.89
			628,543	0.89
<i>Spain</i>				
Enagas SA	EUR	98,258	2,137,112	3.01
Iberdrola SA	EUR	209,941	2,166,591	3.05
Industria de Diseno Textil SA	EUR	54,865	1,293,168	1.82
Telefonica SA	EUR	176,842	751,048	1.05
			6,347,919	8.93
Total Equities			66,367,420	93.39
Total Transferable securities and money market instruments admitted to an official exchange listing			66,367,420	93.39
Total Investments			66,367,420	93.39
Cash			509,495	0.72
Other assets/(liabilities)			4,187,200	5.89
Total net assets			71,064,115	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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Australia</i>				
Australia Government Bond, Reg. S 3.25% 21/04/2029	AUD	2,600,000	2,163,037	0.83
			2,163,037	0.83
<i>Canada</i>				
Canada Government Bond 2% 01/06/2028	CAD	4,100,000	3,372,747	1.30
			3,372,747	1.30
<i>France</i>				
France Government Bond OAT, Reg. S 0.5% 25/05/2029	EUR	8,200,000	9,828,940	3.79
			9,828,940	3.79
<i>Germany</i>				
Bundesrepublik Deutschland, Reg. S 0.25% 15/02/2029	EUR	14,600,000	17,591,845	6.78
			17,591,845	6.78
<i>Japan</i>				
Japan Government Ten Year Bond 0.1% 20/03/2029	JPY	1,455,000,000	13,637,216	5.25
			13,637,216	5.25
<i>United Kingdom</i>				
UK Treasury, Reg. S 1.625% 22/10/2028	GBP	6,000,000	8,383,225	3.23
			8,383,225	3.23
<i>United States of America</i>				
US Treasury 2.625% 15/02/2029	USD	24,800,000	29,065,890	11.20
			29,065,890	11.20
Total Bonds			84,042,900	32.38
Equities				
<i>Australia</i>				
Newcrest Mining Ltd.	AUD	8,193	177,857	0.07
			177,857	0.07
<i>Bermuda</i>				
Everest Re Group Ltd.	USD	2,345	483,539	0.19
			483,539	0.19
<i>Canada</i>				
Bank of Montreal	CAD	3,800	201,607	0.08
Bank of Nova Scotia (The)	CAD	2,100	86,621	0.03
BCE, Inc.	CAD	25,500	1,060,066	0.41
Canadian Imperial Bank of Commerce	CAD	2,400	159,894	0.06
Franco-Nevada Corp.	CAD	2,700	375,958	0.15
Intact Financial Corp.	CAD	3,400	322,551	0.12
Royal Bank of Canada	CAD	8,100	547,791	0.21
Shaw Communications, Inc. 'B'	CAD	24,200	393,383	0.15
Toronto-Dominion Bank (The)	CAD	7,500	333,645	0.13
			3,481,516	1.34
<i>Cayman Islands</i>				
Alibaba Group Holding Ltd., ADR	USD	2,100	452,970	0.17
China Resources Land Ltd.	HKD	206,000	780,096	0.30
Momo, Inc., ADR	USD	10,300	180,044	0.07
Tencent Holdings Ltd.	HKD	13,600	874,912	0.34
			2,288,022	0.88
<i>China</i>				
Agricultural Bank of China Ltd. 'H'	HKD	695,000	279,777	0.11
			279,777	0.11
<i>Denmark</i>				
Novo Nordisk A/S 'B'	DKK	13,486	872,654	0.34
			872,654	0.34
<i>France</i>				
Gecina SA, REIT	EUR	1,380	170,494	0.07
Orange SA	EUR	26,833	320,814	0.12
TOTAL SA	EUR	17,569	670,416	0.26
			1,161,724	0.45
<i>Germany</i>				
Allianz SE	EUR	3,333	680,411	0.26

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Beiersdorf AG	EUR	3,388	384,709	0.15
Deutsche Wohnen SE	EUR	8,026	360,125	0.14
Vonovia SE	EUR	7,596	465,647	0.18
			1,890,892	0.73
<i>Hong Kong</i>				
China Mobile Ltd.	HKD	191,500	1,292,241	0.50
China Overseas Land & Investment Ltd.	HKD	330,000	998,458	0.38
Hong Kong Exchanges & Clearing Ltd.	HKD	17,100	728,087	0.28
Link REIT	HKD	78,800	644,089	0.25
			3,662,875	1.41
<i>India</i>				
Bharat Petroleum Corp. Ltd.	INR	53,083	262,941	0.10
Tata Consultancy Services Ltd.	INR	7,846	216,367	0.08
Tech Mahindra Ltd.	INR	66,772	480,558	0.19
			959,866	0.37
<i>Indonesia</i>				
Bank Central Asia Tbk. PT	IDR	206,500	411,627	0.16
			411,627	0.16
<i>Ireland</i>				
Accenture plc 'A'	USD	4,855	1,042,465	0.40
Medtronic plc	USD	2,187	200,548	0.08
			1,243,013	0.48
<i>Israel</i>				
Check Point Software Technologies Ltd.	USD	5,502	591,080	0.23
			591,080	0.23
<i>Japan</i>				
Astellas Pharma, Inc.	JPY	47,900	798,962	0.31
Bridgestone Corp.	JPY	8,900	286,176	0.11
Dai-ichi Life Holdings, Inc.	JPY	19,900	236,657	0.09
FUJIFILM Holdings Corp.	JPY	21,000	897,344	0.34
Inpex Corp.	JPY	87,100	538,416	0.21
KDDI Corp.	JPY	18,200	545,570	0.21
Nintendo Co. Ltd.	JPY	2,800	1,246,031	0.48
Nippon Telegraph & Telephone Corp.	JPY	25,400	592,239	0.23
NTT DOCOMO, Inc.	JPY	5,000	133,568	0.05
Obayashi Corp.	JPY	86,000	803,522	0.31
Pan Pacific International Holdings Corp.	JPY	28,100	617,036	0.24
Secom Co. Ltd.	JPY	7,900	690,010	0.26
Subaru Corp.	JPY	8,661	179,947	0.07
Toray Industries, Inc.	JPY	38,800	182,518	0.07
			7,747,996	2.98
<i>Mexico</i>				
Wal-Mart de Mexico SAB de CV	MXN	144,700	345,359	0.13
			345,359	0.13
<i>Netherlands</i>				
Koninklijke Ahold Delhaize NV	EUR	2,293	62,479	0.03
Koninklijke KPN NV	EUR	178,705	473,682	0.18
NN Group NV	EUR	21,628	726,315	0.28
			1,262,476	0.49
<i>Singapore</i>				
Singapore Telecommunications Ltd.	SGD	275,000	484,929	0.19
United Overseas Bank Ltd.	SGD	41,900	607,603	0.23
			1,092,532	0.42
<i>South Korea</i>				
Samsung Electronics Co. Ltd.	KRW	13,632	598,387	0.23
			598,387	0.23
<i>Switzerland</i>				
Geberit AG	CHF	1,712	856,768	0.33
Kuehne + Nagel International AG	CHF	1,130	187,707	0.07
Nestle SA	CHF	5,229	578,002	0.22
Novartis AG	CHF	4,094	356,105	0.14

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Roche Holding AG	CHF	4,043	1,401,002	0.54
SGS SA	CHF	47	114,828	0.04
Sonova Holding AG	CHF	491	98,013	0.04
Swiss Life Holding AG	CHF	1,323	490,077	0.19
Swisscom AG	CHF	1,466	767,231	0.30
Zurich Insurance Group AG	CHF	482	170,001	0.06
			5,019,734	1.93
<i>Taiwan</i>				
MediaTek, Inc.	TWD	50,000	981,206	0.38
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	109,000	1,156,332	0.44
			2,137,538	0.82
<i>Thailand</i>				
Kasikornbank PCL	THB	204,600	617,292	0.24
PTT PCL	THB	414,000	505,654	0.19
Siam Commercial Bank PCL (The)	THB	275,100	645,304	0.25
			1,768,250	0.68
<i>United Kingdom</i>				
Direct Line Insurance Group plc	GBP	48,915	163,791	0.06
			163,791	0.06
<i>United States of America</i>				
Adobe, Inc.	USD	1,182	514,536	0.20
American Tower Corp., REIT	USD	1,200	310,248	0.12
American Water Works Co., Inc.	USD	1,784	229,529	0.09
Amgen, Inc.	USD	838	197,651	0.08
Anthem, Inc.	USD	1,210	318,206	0.12
Apple, Inc.	USD	3,049	1,112,275	0.43
AT&T, Inc.	USD	20,731	626,698	0.24
AutoZone, Inc.	USD	191	215,471	0.08
Bank of America Corp.	USD	22,616	537,130	0.21
Cisco Systems, Inc.	USD	19,641	916,056	0.35
Comcast Corp. 'A'	USD	7,591	295,897	0.11
Consolidated Edison, Inc.	USD	1,556	111,923	0.04
Costco Wholesale Corp.	USD	953	288,959	0.11
Dollar General Corp.	USD	4,534	863,772	0.33
eBay, Inc.	USD	20,278	1,063,581	0.41
Eli Lilly and Co.	USD	1,507	247,419	0.10
Gilead Sciences, Inc.	USD	962	74,016	0.03
H&R Block, Inc.	USD	8,388	119,781	0.05
Healthpeak Properties, Inc., REIT	USD	13,600	374,816	0.14
Home Depot, Inc. (The)	USD	1,451	363,490	0.14
Hormel Foods Corp.	USD	8,920	430,568	0.17
Host Hotels & Resorts, Inc., REIT	USD	24,100	260,039	0.10
Humana, Inc.	USD	1,976	766,194	0.30
Intel Corp.	USD	7,732	462,606	0.18
Intercontinental Exchange, Inc.	USD	2,875	263,350	0.10
Intuit, Inc.	USD	1,930	571,647	0.22
J M Smucker Co. (The)	USD	1,063	112,476	0.04
JPMorgan Chase & Co.	USD	6,376	599,727	0.23
Marsh & McLennan Cos., Inc.	USD	9,292	997,682	0.38
Mastercard, Inc. 'A'	USD	1,310	387,367	0.15
Merck & Co., Inc.	USD	3,925	303,520	0.12
Microsoft Corp.	USD	5,490	1,117,270	0.43
Motorola Solutions, Inc.	USD	2,503	350,745	0.14
Oracle Corp.	USD	5,903	326,259	0.13
PayPal Holdings, Inc.	USD	3,678	640,818	0.25
PepsiCo, Inc.	USD	4,004	529,569	0.20
Pfizer, Inc.	USD	8,732	285,536	0.11
PNC Financial Services Group, Inc. (The)	USD	5,381	566,135	0.22
Procter & Gamble Co. (The)	USD	2,919	349,025	0.13
Progressive Corp. (The)	USD	3,136	251,225	0.10
Public Service Enterprise Group, Inc.	USD	7,426	365,062	0.14
Ralph Lauren Corp.	USD	3,978	288,485	0.11

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
salesforce.com, Inc.	USD	2,998	561,615	0.22
Sysco Corp.	USD	9,389	513,203	0.20
Target Corp.	USD	6,669	799,813	0.31
Texas Instruments, Inc.	USD	6,150	780,866	0.30
TJX Cos., Inc. (The)	USD	8,153	412,216	0.16
UnitedHealth Group, Inc.	USD	1,189	350,696	0.13
Verizon Communications, Inc.	USD	18,513	1,020,622	0.39
Visa, Inc. 'A'	USD	4,745	916,592	0.35
Walgreens Boots Alliance, Inc.	USD	11,287	478,456	0.18
Walmart, Inc.	USD	1,180	141,340	0.05
Walt Disney Co. (The)	USD	4,809	536,252	0.21
Welltower, Inc., REIT	USD	6,000	310,500	0.12
WP Carey, Inc., REIT	USD	5,400	365,310	0.14
			26,194,240	10.09
Total Equities			63,834,745	24.59
Total Transferable securities and money market instruments admitted to an official exchange listing			147,877,645	56.97
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>United States of America</i>				
US Treasury Bill 0% 12/11/2020	USD	1,000,000	999,451	0.38
US Treasury Bill 0% 25/02/2021	USD	18,000,000	17,982,075	6.93
US Treasury Bill 0% 25/03/2021	USD	24,000,000	23,972,410	9.24
US Treasury Bill 0% 22/04/2021	USD	20,000,000	19,974,597	7.70
			62,928,533	24.25
Total Bonds			62,928,533	24.25
Equities				
<i>Canada</i>				
TELUS Corp.	CAD	11,100	185,571	0.07
			185,571	0.07
Total Equities			185,571	0.07
Total Transferable securities and money market instruments dealt in on another regulated market			63,114,104	24.32
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	14,053	11,023,338	4.25
			11,023,338	4.25
Total Collective Investment Schemes - UCITS			11,023,338	4.25
Exchange Traded Funds				
<i>Jersey</i>				
WisdomTree Energy	USD	1,769,864	3,482,207	1.34
WisdomTree Industrial Metals	USD	267,996	2,767,729	1.06
WisdomTree Physical Gold	USD	30,148	5,110,689	1.97
			11,360,625	4.37
Total Exchange Traded Funds			11,360,625	4.37
Total Units of authorised UCITS or other collective investment undertakings			22,383,963	8.62
Total Investments			233,375,712	89.91
Cash			21,004,282	8.09
Other assets/(liabilities)			5,191,951	2.00
Total net assets			259,571,945	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 2020

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
Australia 10 Year Bond, 15/09/2020	73	AUD	89,515	0.03
Canada 10 Year Bond, 21/09/2020	(77)	CAD	2,371	–
CBOE Volatility Index, 16/09/2020	(7)	USD	9,625	–
Euro-Buxl 30 Year Bond, 08/09/2020	10	EUR	42,455	0.02
EURO STOXX 50 Index, 18/09/2020	368	EUR	235,620	0.09
Foreign Exchange AUD/USD, 14/09/2020	(240)	USD	231,360	0.09
Foreign Exchange CAD/USD, 15/09/2020	(96)	USD	104,640	0.04
Long Gilt, 28/09/2020	17	GBP	12,813	–
MSCI Emerging Markets Index, 18/09/2020	17	USD	22,265	0.01
NASDAQ 100 Emini Index, 18/09/2020	25	USD	257,300	0.10
Russell 2000 Emini Index, 18/09/2020	16	USD	1,205	–
S&P 500 Emini Index, 18/09/2020	78	USD	336,275	0.13
S&P/TSX 60 Index, 17/09/2020	2	CAD	206	–
SPI 200 Index, 17/09/2020	24	AUD	14,872	0.01
Swiss Market Index, 18/09/2020	61	CHF	128,753	0.05
US 10 Year Note, 21/09/2020	39	USD	40,359	0.02
Total Unrealised Gain on Financial Futures Contracts - Assets			1,529,634	0.59
Euro-Bund, 08/09/2020	(86)	EUR	(231,852)	(0.09)
Euro-OAT, 08/09/2020	(17)	EUR	(24,822)	(0.01)
Foreign Exchange CHF/USD, 14/09/2020	(13)	USD	(15,600)	(0.01)
Foreign Exchange EUR/USD, 14/09/2020	10	USD	(8,850)	–
Foreign Exchange GBP/USD, 14/09/2020	(16)	USD	(3,600)	–
Foreign Exchange JPY/USD, 14/09/2020	48	USD	(2,569)	–
Foreign Exchange NZD/USD, 14/09/2020	56	USD	(42,800)	(0.02)
FTSE 100 Index, 18/09/2020	2	GBP	(964)	–
Hang Seng China Enterprises Index, 29/09/2020	37	HKD	(50,720)	(0.02)
Hang Seng Index, 29/09/2020	2	HKD	(1,251)	–
TOPIX Index, 10/09/2020	14	JPY	(23,126)	(0.01)
US Long Bond, 21/09/2020	20	USD	(5,156)	–
XAF Financial Index, 18/09/2020	25	USD	(39,687)	(0.01)
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(450,997)	(0.17)
Net Unrealised Gain on Financial Futures Contracts - Assets			1,078,637	0.42

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
INR	381,032,000	USD	5,000,000	10/09/2020	BNP Paribas	8,035	–
THB	155,492,100	USD	5,000,000	10/09/2020	BNP Paribas	30,235	0.01
CHF	1,666,862	USD	1,761,329	11/09/2020	Morgan Stanley	1,571	–
CHF	72,401	USD	76,500	11/09/2020	UBS	73	–
HKD	1,184,666	USD	152,732	11/09/2020	Goldman Sachs	56	–
USD	2,432,239	AUD	3,521,549	11/09/2020	UBS	7,070	–
USD	287,931	CAD	390,464	11/09/2020	BNP Paribas	1,206	–
USD	7,948,404	CAD	10,720,340	11/09/2020	Goldman Sachs	76,264	0.03
USD	378,473	CHF	356,865	11/09/2020	BNP Paribas	1,046	–
USD	6,272,218	CHF	5,889,757	11/09/2020	Morgan Stanley	43,116	0.02
USD	820,968	DKK	5,371,742	11/09/2020	Goldman Sachs	10,205	–
USD	111,814	DKK	736,373	11/09/2020	Morgan Stanley	672	–
USD	34,142,637	EUR	29,970,396	11/09/2020	Goldman Sachs	427,411	0.17
USD	525,505	EUR	464,459	11/09/2020	J.P. Morgan	3,012	–
USD	5,946,695	EUR	5,280,000	11/09/2020	UBS	6,954	–
USD	9,004,657	GBP	7,111,199	11/09/2020	Goldman Sachs	214,397	0.08
USD	556,981	HKD	4,318,639	11/09/2020	Goldman Sachs	2	–
USD	20,940,421	JPY	2,236,325,928	11/09/2020	Goldman Sachs	191,974	0.08
USD	644,479	JPY	69,022,441	11/09/2020	J.P. Morgan	4,095	–
USD	65,534	SGD	91,188	11/09/2020	Goldman Sachs	157	–
INR	281,820,000	USD	3,663,616	14/09/2020	Goldman Sachs	38,723	0.02
INR	594,380,000	USD	7,807,640	14/09/2020	J.P. Morgan	878	–

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 2020

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
TWD	127,470,000	USD	4,359,439	14/09/2020	J.P. Morgan	19,394	0.01
USD	18,291,729	KRW	21,897,810,000	14/09/2020	BNP Paribas	23,525	0.01
USD	2,141,155	MXN	48,390,000	14/09/2020	Goldman Sachs	67,733	0.03
USD	234,874	PLN	920,000	14/09/2020	Goldman Sachs	2,237	–
USD	426,176	SEK	3,920,000	14/09/2020	Morgan Stanley	5,037	–
USD	2,370,739	SGD	3,280,000	14/09/2020	Goldman Sachs	19,105	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						1,204,183	0.47
AAH - EUR share class							
USD	1,335,099	EUR	1,183,780	10/07/2020	J.P. Morgan	5,321	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						5,321	–
RAH-EUR share class							
USD	6,999,919	EUR	6,206,615	10/07/2020	J.P. Morgan	27,829	0.01
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						27,829	0.01
RAH-GBP share class							
USD	9,250	GBP	7,430	10/07/2020	J.P. Morgan	69	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						69	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						1,237,402	0.48
USD	5,000,000	TWD	146,297,000	10/09/2020	UBS	(23,458)	(0.01)
CAD	1,547,510	USD	1,139,449	11/09/2020	UBS	(3,085)	–
CHF	147,690	USD	156,314	11/09/2020	Morgan Stanley	(114)	–
DKK	1,510,168	USD	229,930	11/09/2020	Morgan Stanley	(1,998)	–
EUR	1,313,946	USD	1,491,598	11/09/2020	UBS	(13,473)	(0.01)
GBP	82,958	USD	104,836	11/09/2020	BNP Paribas	(2,291)	–
JPY	2,350,603	USD	21,950	11/09/2020	BNP Paribas	(141)	–
SEK	17,325	USD	1,880	11/09/2020	Goldman Sachs	(19)	–
USD	14,607	EUR	13,000	11/09/2020	BNP Paribas	(18)	–
BRL	3,730,000	USD	761,749	14/09/2020	UBS	(84,438)	(0.03)
CNH	89,180,000	USD	12,582,016	14/09/2020	Goldman Sachs	(16,045)	(0.01)
KRW	9,873,980,000	USD	8,245,957	14/09/2020	UBS	(8,609)	–
MXN	82,260,000	USD	3,716,572	14/09/2020	J.P. Morgan	(191,884)	(0.07)
NOK	9,370,000	USD	1,010,680	14/09/2020	Goldman Sachs	(39,121)	(0.02)
RUB	20,940,000	USD	301,505	14/09/2020	BNP Paribas	(10,164)	–
USD	3,785,365	NOK	36,510,000	14/09/2020	Goldman Sachs	(294)	–
USD	6,786,589	TWD	199,580,000	14/09/2020	J.P. Morgan	(69,358)	(0.03)
ZAR	19,790,000	USD	1,182,609	14/09/2020	Goldman Sachs	(52,472)	(0.02)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(516,982)	(0.20)
AAH - EUR share class							
EUR	32,709,721	USD	37,083,992	10/07/2020	J.P. Morgan	(340,111)	(0.13)
USD	160,944	EUR	143,649	10/07/2020	J.P. Morgan	(421)	–
EAH-EUR share class							
EUR	17,788,732	USD	20,167,619	10/07/2020	J.P. Morgan	(184,964)	(0.07)
RAH-CHF share class							
CHF	49,733,901	USD	52,774,000	10/07/2020	J.P. Morgan	(275,492)	(0.11)
USD	106,870	CHF	101,303	10/07/2020	J.P. Morgan	(65)	–
RAH-EUR share class							
EUR	63,858,925	USD	72,398,482	10/07/2020	J.P. Morgan	(663,698)	(0.26)
USD	2,895,333	EUR	2,584,163	10/07/2020	J.P. Morgan	(7,540)	–
RAH-GBP share class							
GBP	7,373,455	USD	9,235,489	10/07/2020	J.P. Morgan	(124,447)	(0.05)
RDH-EUR share class							
EUR	232,775	USD	263,904	10/07/2020	J.P. Morgan	(2,420)	–
SAH-CHF share class							
CHF	282,964	USD	300,261	10/07/2020	J.P. Morgan	(1,567)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						(1,600,725)	(0.62)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(2,117,707)	(0.82)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(880,305)	(0.34)

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 2020

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
500	EURO STOXX 50 Index, Call, 3,500.000, 17/07/2020	EUR	J.P. Morgan	24,709	0.01
480	EURO STOXX 50 Index, Put, 2,200.000, 17/12/2021	EUR	J.P. Morgan	533,182	0.21
500	EURO STOXX 50 Index, Put, 2,800.000, 17/07/2020	EUR	J.P. Morgan	39,872	0.01
100	EURO STOXX 50 Index, Put, 3,150.000, 03/07/2020	EUR	J.P. Morgan	11,793	–
500	EURO STOXX 50 Index, Put, 3,200.000, 17/07/2020	EUR	J.P. Morgan	369,516	0.14
2,000	EURO STOXX Bank Index, Call, 70.000, 17/07/2020	EUR	J.P. Morgan	73,005	0.03
4,992	EURO STOXX Bank Index, Call, 80.000, 17/07/2020	EUR	J.P. Morgan	14,017	0.01
14,000,000	Foreign Exchange AUD/USD, Call, 0.724, 22/12/2021	AUD	UBS	289,011	0.12
			Goldman		
2,000,000	Foreign Exchange CAD/USD, Put, 1.257, 08/10/2021	USD	Sachs	12,906	–
20,000,000	Foreign Exchange CHF/USD, Put, 0.950, 09/07/2020	USD	J.P. Morgan	108,664	0.04
10,000,000	Foreign Exchange CHF/USD, Put, 0.970, 09/07/2020	USD	J.P. Morgan	240,934	0.10
			Morgan		
50,000,000	Foreign Exchange CNH/EUR, Put, 7.000, 19/10/2020	EUR	Stanley	1,244	–
			Goldman		
25,000,000	Foreign Exchange INR/USD, Put, 68.000, 15/12/2020	USD	Sachs	1,576	–
			Goldman		
25,000,000	Foreign Exchange INR/USD, Put, 74.000, 15/12/2020	USD	Sachs	92,199	0.04
			Morgan		
10,000,000	Foreign Exchange RON/EUR, Put, 4.940, 15/12/2020	EUR	Stanley	150,169	0.06
			Morgan		
80,000,000	Foreign Exchange RUB/USD, Put, 60.000, 15/12/2020	USD	Stanley	60,554	0.02
			Goldman		
2,000,000	Foreign Exchange USD/CAD, Call, 1.426, 08/10/2021	USD	Sachs	34,586	0.02
10,000,000	Foreign Exchange USD/CHF, Call, 0.990, 11/01/2021	USD	J.P. Morgan	38,124	0.02
20,000,000	Foreign Exchange USD/HKD, Call, 7.800, 08/02/2021	USD	BNP Paribas	55,674	0.02
	Hang Seng China Enterprises Index, Put, 7,600.000, 30/12/2021	HKD	J.P. Morgan	552,226	0.21
200	S&P 500 Index, Call, 3,600.000, 18/12/2020	USD	J.P. Morgan	406,000	0.16
450	S&P 500 Index, Call, 4,000.000, 18/12/2020	USD	J.P. Morgan	160,650	0.06
160	S&P 500 Index, Put, 2,200.000, 17/12/2021	USD	J.P. Morgan	1,878,400	0.72
50	S&P 500 Index, Put, 2,650.000, 17/07/2020	USD	J.P. Morgan	23,300	0.01
150	S&P 500 Index, Put, 2,900.000, 13/07/2020	USD	J.P. Morgan	187,050	0.07
25	S&P 500 Index, Put, 2,950.000, 24/07/2020	USD	J.P. Morgan	87,000	0.03
50	S&P 500 Index, Put, 2,950.000, 17/07/2020	USD	J.P. Morgan	140,650	0.05
	STOXX Europe 600 Oil & Gas Index, Call, 320.000, 18/12/2020	EUR	J.P. Morgan	11,231	–
500	STOXX Europe 600 Oil & Gas Index, Call, 320.000, 18/09/2020	EUR	J.P. Morgan	2,808	–
60	TOPIX Index, Put, 1,150.000, 10/12/2021	JPY	J.P. Morgan	211,336	0.08
Total Market Value on Option Purchased Contracts - Assets				5,812,386	2.24

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(1,000)	EURO STOXX 50 Index, Put, 3,000.000, 17/07/2020	EUR	J.P. Morgan	(244,847)	(0.09)
			Morgan		
(7,000,000)	Foreign Exchange AUD/USD, Call, 0.724, 22/12/2021	AUD	Stanley	(144,506)	(0.06)
(7,000,000)	Foreign Exchange AUD/USD, Call, 0.724, 22/12/2021	AUD	UBS	(144,506)	(0.06)
(2,000,000)	Foreign Exchange CAD/USD, Put, 1.257, 08/10/2021	USD	UBS	(12,906)	–
			Morgan		
(2,000,000)	Foreign Exchange CAD/USD, Put, 1.257, 08/10/2021	USD	Stanley	(12,906)	–
(20,000,000)	Foreign Exchange CHF/USD, Put, 0.950, 09/07/2020	USD	J.P. Morgan	(108,664)	(0.04)
(10,000,000)	Foreign Exchange CHF/USD, Put, 0.970, 09/07/2020	USD	J.P. Morgan	(240,934)	(0.10)
			Goldman		
(50,000,000)	Foreign Exchange INR/USD, Put, 71.000, 15/12/2020	USD	Sachs	(29,560)	(0.01)
(2,000,000)	Foreign Exchange USD/CAD, Call, 1.426, 08/10/2021	USD	UBS	(34,585)	(0.01)

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

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

as at 30 June 2020

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(2,000,000)	Foreign Exchange USD/CAD, Call, 1.426, 08/10/2021	USD	Morgan Stanley	(34,585)	(0.01)
(30)	S&P 500 Index, Put, 2,200.000, 18/12/2020	USD	J.P. Morgan	(120,000)	(0.05)
(100)	S&P 500 Index, Put, 2,800.000, 17/07/2020	USD	J.P. Morgan	(99,500)	(0.04)
Total Market Value on Option Written Contracts - Liabilities				(1,227,499)	(0.47)

Credit Default Swap Contracts

Nominal Amount	Cur- rency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value USD	% of Net Assets
27,800,000	USD	J.P. Morgan	CDX.NA.HY.33-V3	Buy	(5.00)%	20/12/2024	92,665	0.03
20,600,000	USD	J.P. Morgan	CDX.NA.HY.34-V1	Buy	(5.00)%	20/06/2025	96,842	0.03
3,700,000	USD	J.P. Morgan	CDX.NA.HY.34-V2	Buy	(5.00)%	20/06/2025	17,394	0.01
3,800,000	USD	J.P. Morgan	CDX.NA.HY.34-V3	Buy	(5.00)%	20/06/2025	17,864	0.01
3,800,000	USD	J.P. Morgan	CDX.NA.HY.34-V4	Buy	(5.00)%	20/06/2025	17,864	0.01
27,100,000	USD	J.P. Morgan	CDX.NA.HY.34-V5	Buy	(5.00)%	20/06/2025	127,399	0.05
9,200,000	USD	J.P. Morgan	CDX.NA.HY.34-V5	Buy	(5.00)%	20/06/2025	43,250	0.02
192,300,000	USD	J.P. Morgan	CDX.NA.IG.33-V1	Sell	1.00%	20/12/2024	2,380,214	0.92
84,600,000	USD	J.P. Morgan	CDX.NA.IG.34-V1	Sell	1.00%	20/06/2025	1,029,404	0.39
92,200,000	EUR	J.P. Morgan	iTraxx Europe Crossover Series 32 Version 1	Sell	5.00%	20/12/2024	5,754,478	2.23
27,300,000	EUR	J.P. Morgan	iTraxx Europe Crossover Series 33 Version 1	Sell	5.00%	20/06/2025	1,607,026	0.62
168,300,000	EUR	J.P. Morgan	iTraxx Europe Main Series 32 Version 1	Sell	1.00%	20/12/2024	3,153,579	1.21
76,100,000	EUR	J.P. Morgan	iTraxx Europe Main Series 33 Version 1	Sell	1.00%	20/06/2025	1,439,847	0.55
Total Market Value on Credit Default Swap Contracts - Assets							15,777,826	6.08
14,800,000	USD	J.P. Morgan	CDX.NA.EM.33-V2	Sell	1.00%	20/06/2025	(622,161)	(0.24)
6,600,000	USD	Morgan Stanley	CDX.NA.EM.33-V2	Sell	1.00%	20/06/2025	(277,451)	(0.11)
27,800,000	USD	J.P. Morgan	CDX.NA.HY.33-V3	Sell	5.00%	20/12/2024	(92,665)	(0.03)
20,600,000	USD	J.P. Morgan	CDX.NA.HY.34-V1	Sell	5.00%	20/06/2025	(96,842)	(0.03)
7,500,000	USD	J.P. Morgan	CDX.NA.HY.34-V2	Sell	5.00%	20/06/2025	(35,258)	(0.01)
3,800,000	USD	J.P. Morgan	CDX.NA.HY.34-V3	Sell	5.00%	20/06/2025	(17,864)	(0.01)
9,200,000	USD	J.P. Morgan	CDX.NA.HY.34-V4	Sell	5.00%	20/06/2025	(43,250)	(0.02)
27,100,000	USD	J.P. Morgan	CDX.NA.HY.34-V5	Sell	5.00%	20/06/2025	(127,399)	(0.06)
27,100,000	USD	J.P. Morgan	CDX.NA.HY.34-V6	Sell	5.00%	20/06/2025	(127,399)	(0.06)
192,300,000	USD	J.P. Morgan	CDX.NA.IG.33-V1	Buy	(1.00)%	20/12/2024	(2,380,212)	(0.91)
52,300,000	USD	J.P. Morgan	CDX.NA.IG.34-V1	Buy	(1.00)%	20/06/2025	(636,382)	(0.24)
92,200,000	EUR	J.P. Morgan	iTraxx Europe Crossover Series 32 Version 1	Buy	(5.00)%	20/12/2024	(5,754,478)	(2.23)
4,600,000	EUR	J.P. Morgan	iTraxx Europe Crossover Series 33 Version 1	Buy	(5.00)%	20/06/2025	(270,781)	(0.10)
168,300,000	EUR	J.P. Morgan	iTraxx Europe Main Series 32 Version 1	Buy	(1.00)%	20/12/2024	(3,153,580)	(1.21)
47,300,000	EUR	J.P. Morgan	iTraxx Europe Main Series 33 Version 1	Buy	(1.00)%	20/06/2025	(894,938)	(0.34)
Total Market Value on Credit Default Swap Contracts - Liabilities							(14,530,660)	(5.60)
Net Market Value on Credit Default Swap Contracts - Assets							1,247,166	0.48

Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
5,840,000	EUR	J.P. Morgan	Pay fixed 0.825% Receive floating HICPXT 1 month	15/06/2030	18,122	0.01
8,780,000	USD	J.P. Morgan	Pay fixed 1.51% Receive floating USCPI 1 month	08/06/2030	18,082	—

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 2020

Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
Total Market Value on Inflation Rate Swap Contracts - Assets					36,204	0.01
5,240,000	GBP	J.P. Morgan	Pay fixed 3.399% Receive floating UKRPI 1 month	15/06/2030	(9,784)	–
Total Market Value on Inflation Rate Swap Contracts - Liabilities					(9,784)	–
Net Market Value on Inflation Rate Swap Contracts - Assets					26,420	0.01

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>United States of America</i>				
US Treasury Bill 0% 02/07/2020	USD	1,500,000	1,499,997	13.79
US Treasury Bill 0% 06/08/2020	USD	1,500,000	1,499,835	13.78
US Treasury Bill 0% 03/09/2020	USD	1,500,000	1,499,647	13.78
US Treasury Bill 0% 24/09/2020	USD	1,500,000	1,499,522	13.78
US Treasury Bill 0% 29/10/2020	USD	1,500,000	1,499,262	13.78
US Treasury Bill 0% 05/11/2020	USD	1,500,000	1,499,206	13.78
US Treasury Bill 0% 12/11/2020	USD	500,000	499,725	4.59
			9,497,194	87.28
Total Bonds			9,497,194	87.28
Total Transferable securities and money market instruments dealt in on another regulated market			9,497,194	87.28
Total Investments			9,497,194	87.28
Cash			1,328,020	12.20
Other assets/(liabilities)			56,210	0.52
Total net assets			10,881,424	100.00

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
Australia 10 Year Bond, 15/09/2020	16	AUD	2,821	0.03
Euro-BTP, 08/09/2020	5	EUR	11,894	0.11
Euro-Bund, 08/09/2020	6	EUR	6,582	0.06
Euro-Buxl 30 Year Bond, 08/09/2020	1	EUR	2,808	0.03
Euro-OAT, 08/09/2020	12	EUR	22,833	0.21
Foreign Exchange GBP/USD, 14/09/2020	(2)	USD	131	—
FTSE 100 Index, 18/09/2020	(1)	GBP	266	—
Hang Seng China Enterprises Index, 30/07/2020	(1)	HKD	1,342	0.01
Japan 10 Year Bond Mini, 11/09/2020	(13)	JPY	278	—
KOSPI 200 Index, 10/09/2020	1	KRW	332	—
Long Gilt, 28/09/2020	14	GBP	10,144	0.09
Swiss Market Index, 18/09/2020	1	CHF	665	0.01
US 10 Year Note, 21/09/2020	2	USD	1,094	0.01
Total Unrealised Gain on Financial Futures Contracts - Assets			61,190	0.56
Canada 10 Year Bond, 21/09/2020	23	CAD	(3,363)	(0.03)
Foreign Exchange CAD/USD, 15/09/2020	(2)	USD	(310)	—
Foreign Exchange CHF/USD, 14/09/2020	3	USD	(1,012)	(0.01)
Foreign Exchange JPY/USD, 14/09/2020	2	USD	(2,269)	(0.02)
TOPIX Index, 10/09/2020	1	JPY	(2,039)	(0.02)
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(8,993)	(0.08)
Net Unrealised Gain on Financial Futures Contracts - Assets			52,197	0.48

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
SEK	1,340,000	USD	142,748	14/09/2020	J.P. Morgan	1,212	0.01
TWD	31,930,000	USD	1,091,661	14/09/2020	J.P. Morgan	5,194	0.05
USD	205,662	BRL	1,050,000	14/09/2020	Goldman Sachs	14,998	0.14
USD	143,887	CNH	1,020,000	14/09/2020	BNP Paribas	164	—
USD	57,873	KRW	68,890,000	14/09/2020	J.P. Morgan	402	—
USD	107,428	MXN	2,380,000	14/09/2020	J.P. Morgan	5,449	0.05
USD	51,481	NOK	490,000	14/09/2020	J.P. Morgan	674	0.01
USD	61,118	PLN	240,000	14/09/2020	BNP Paribas	430	—
USD	29,890	RUB	2,080,000	14/09/2020	BNP Paribas	951	0.01
USD	281,722	SGD	390,000	14/09/2020	Goldman Sachs	2,107	0.02

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 2020

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	158,378	ZAR	2,650,000	14/09/2020	Goldman Sachs	7,046	0.06
Unrealised Gain on Forward Currency Exchange Contracts - Assets						38,627	0.35
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						38,627	0.35
USD	375,846	INR	28,700,000	14/09/2020	J.P. Morgan	(1,193)	(0.01)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(1,193)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(1,193)	(0.01)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						37,434	0.34

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets
1,200,000	EUR	J.P. Morgan	iTraxx Europe Crossover Series 32 Version 1	Sell	5.00%	20/12/2024	74,896	0.69
Total Market Value on Credit Default Swap Contracts - Assets							74,896	0.69
1,200,000	EUR	J.P. Morgan	iTraxx Europe Crossover Series 32 Version 1	Buy	(5.00)%	20/12/2024	(74,896)	(0.69)
Total Market Value on Credit Default Swap Contracts - Liabilities							(74,896)	(0.69)
Net Market Value on Credit Default Swap Contracts - Assets							-	-

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Australia</i>				
Australia Government Bond, Reg. S 3.25% 21/04/2025	AUD	1,371,000	1,072,382	1.70
Australia Government Bond, Reg. S 3.25% 21/04/2029	AUD	1,200,000	998,325	1.59
			2,070,707	3.29
<i>Austria</i>				
Austria Government Bond, Reg. S, 144A 0% 20/09/2022	EUR	800,000	911,081	1.45
Austria Government Bond, Reg. S, 144A 1.2% 20/10/2025	EUR	800,000	982,080	1.56
Austria Government Bond, Reg. S, 144A 0% 20/02/2030	EUR	1,600,000	1,837,168	2.92
			3,730,329	5.93
<i>Denmark</i>				
Denmark Government Bond 1.75% 15/11/2025	DKK	4,800,000	813,937	1.29
Denmark Government Bond, Reg. S, 144A 0.25% 15/11/2022	DKK	5,400,000	829,842	1.32
Denmark Government Bond, Reg. S, 144A 0.5% 15/11/2029	DKK	10,200,000	1,659,127	2.64
			3,302,906	5.25
<i>Finland</i>				
Finland Government Bond, Reg. S, 144A 3.5% 15/04/2021	EUR	700,000	811,523	1.29
Finland Government Bond, Reg. S, 144A 2% 15/04/2024	EUR	700,000	865,333	1.37
Finland Government Bond, Reg. S, 144A 0.5% 15/09/2029	EUR	1,400,000	1,684,927	2.68
			3,361,783	5.34
<i>France</i>				
France Government Bond OAT, Reg. S, 144A 1.75% 25/06/2039	EUR	500,000	715,890	1.14
			715,890	1.14
<i>Germany</i>				
Bundesrepublik Deutschland, Reg. S 2% 04/01/2022	EUR	560,000	655,046	1.04
Bundesrepublik Deutschland, Reg. S 1% 15/08/2025	EUR	572,000	699,943	1.11
Kreditanstalt fuer Wiederaufbau, Reg. S 0.01% 05/05/2027	EUR	1,400,000	1,619,172	2.57
			2,974,161	4.72
<i>Japan</i>				
Japan Government Ten Year Bond 0.4% 20/09/2025	JPY	180,150,000	1,714,411	2.73
Japan Government Ten Year Bond 0.1% 20/03/2029	JPY	360,000,000	3,374,156	5.36
Japan Government Two Year Bond 0.1% 01/06/2021	JPY	185,000,000	1,719,704	2.73
			6,808,271	10.82
<i>Norway</i>				
Norway Government Bond, Reg. S, 144A 1.75% 13/03/2025	NOK	5,700,000	631,070	1.00
Norway Government Bond, Reg. S, 144A 1.375% 19/08/2030	NOK	5,600,000	623,419	0.99
			1,254,489	1.99
<i>Sweden</i>				
Sweden Government Bond 5% 01/12/2020	SEK	7,400,000	811,489	1.29
Sweden Government Bond, Reg. S, 144A 1.5% 13/11/2023	SEK	7,300,000	832,966	1.32
Sweden Government Bond, Reg. S, 144A 0.75% 12/11/2029	SEK	14,400,000	1,664,107	2.65
			3,308,562	5.26
<i>United Kingdom</i>				
UK Treasury, Reg. S 1.5% 22/01/2021	GBP	700,000	872,211	1.39
UK Treasury, Reg. S 2% 07/09/2025	GBP	651,000	892,391	1.42
UK Treasury, Reg. S 1.625% 22/10/2028	GBP	1,200,000	1,676,645	2.66
			3,441,247	5.47
<i>United States of America</i>				
US Treasury 2% 31/12/2021	USD	1,980,000	2,034,295	3.23
US Treasury 2% 15/08/2025	USD	1,915,000	2,079,308	3.30
US Treasury 2.375% 15/05/2029	USD	3,500,000	4,039,971	6.42
			8,153,574	12.95
Total Bonds			39,121,919	62.16
Total Transferable securities and money market instruments admitted to an official exchange listing			39,121,919	62.16
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>Canada</i>				
Canada Government Bond 2.25% 01/06/2029	CAD	500,000	423,983	0.67
			423,983	0.67

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<i>United States of America</i>				
US Treasury Bill 0% 02/07/2020	USD	3,000,000	2,999,993	4.77
US Treasury Bill 0% 13/08/2020	USD	3,000,000	2,999,552	4.77
US Treasury Bill 0% 03/09/2020	USD	3,000,000	2,999,293	4.76
US Treasury Bill 0% 29/10/2020	USD	3,000,000	2,998,525	4.76
US Treasury Bill 0% 12/11/2020	USD	4,000,000	3,997,804	6.35
US Treasury Bill 0% 25/02/2021	USD	1,000,000	999,004	1.59
			16,994,171	27.00
Total Bonds			17,418,154	27.67
Total Transferable securities and money market instruments dealt in on another regulated market			17,418,154	27.67
Total Investments			56,540,073	89.83
Cash			5,762,049	9.16
Other assets/(liabilities)			636,604	1.01
Total net assets			62,938,726	100.00

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
Australia 10 Year Bond, 15/09/2020	29	AUD	50,757	0.08
Euro-BTP, 08/09/2020	1	EUR	1,999	—
Euro-Bund, 08/09/2020	6	EUR	11,366	0.02
Euro-Buxl 30 Year Bond, 08/09/2020	5	EUR	21,115	0.03
Foreign Exchange AUD/USD, 14/09/2020	(12)	USD	11,568	0.02
Foreign Exchange JPY/USD, 14/09/2020	4	USD	2,550	0.01
Japan 10 Year Bond, 14/09/2020	4	JPY	8,157	0.01
Long Gilt, 28/09/2020	24	GBP	11,503	0.02
US 10 Year Note, 21/09/2020	62	USD	12,594	0.02
Total Unrealised Gain on Financial Futures Contracts - Assets			131,609	0.21
Canada 10 Year Bond, 21/09/2020	(1)	CAD	(81)	—
Euro-OAT, 08/09/2020	(5)	EUR	(12,860)	(0.02)
Foreign Exchange CHF/USD, 14/09/2020	(5)	USD	(6,000)	(0.01)
Foreign Exchange EUR/USD, 14/09/2020	(4)	USD	(112)	—
Foreign Exchange GBP/USD, 14/09/2020	3	USD	(5,644)	(0.01)
Foreign Exchange NZD/USD, 14/09/2020	10	USD	(8,550)	(0.02)
US Long Bond, 21/09/2020	8	USD	(2,063)	—
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(35,310)	(0.06)
Net Unrealised Gain on Financial Futures Contracts - Assets			96,299	0.15

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
INR	114,309,600	USD	1,500,000	10/09/2020	BNP Paribas	2,410	—
THB	31,098,420	USD	1,000,000	10/09/2020	BNP Paribas	6,047	0.01
USD	2,073,400	AUD	3,002,000	11/09/2020	UBS	6,027	0.01
USD	280,809	CAD	378,739	11/09/2020	Goldman Sachs	2,694	—
USD	3,355,478	DKK	21,955,504	11/09/2020	Goldman Sachs	41,709	0.07
USD	11,991,009	EUR	10,525,703	11/09/2020	Goldman Sachs	150,108	0.24
USD	3,592,981	GBP	2,837,465	11/09/2020	Goldman Sachs	85,547	0.14
USD	7,332,414	JPY	783,062,968	11/09/2020	Goldman Sachs	67,221	0.11
USD	1,300,824	NOK	12,287,856	11/09/2020	J.P. Morgan	26,731	0.04
USD	3,381,007	SEK	31,162,163	11/09/2020	Goldman Sachs	33,275	0.05
INR	70,280,000	USD	923,182	14/09/2020	J.P. Morgan	104	—
USD	795,218	KRW	951,990,000	14/09/2020	BNP Paribas	1,023	—
USD	410,008	MXN	9,310,000	14/09/2020	J.P. Morgan	11,092	0.02
USD	63,825	PLN	250,000	14/09/2020	Goldman Sachs	608	—

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 2020

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	314,196	SEK	2,890,000	14/09/2020	Morgan Stanley	3,714	0.01
USD	267,431	SGD	370,000	14/09/2020	Goldman Sachs	2,155	–
Unrealised Gain on Forward Currency Exchange Contracts - Assets						440,465	0.70
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						440,465	0.70
USD	1,000,000	TWD	29,259,400	10/09/2020	UBS	(4,692)	(0.01)
BRL	160,000	USD	32,676	14/09/2020	UBS	(3,622)	–
CNH	620,000	USD	87,473	14/09/2020	Goldman Sachs	(112)	–
MXN	13,730,000	USD	620,332	14/09/2020	J.P. Morgan	(32,027)	(0.05)
NOK	1,310,000	USD	141,301	14/09/2020	Goldman Sachs	(5,469)	(0.01)
RUB	8,700,000	USD	125,267	14/09/2020	BNP Paribas	(4,223)	(0.01)
USD	749,456	TWD	22,040,000	14/09/2020	J.P. Morgan	(7,659)	(0.01)
ZAR	4,200,000	USD	250,983	14/09/2020	Goldman Sachs	(11,136)	(0.02)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(68,940)	(0.11)
EAH-EUR share class							
EUR	22,426,698	USD	25,425,821	10/07/2020	J.P. Morgan	(233,189)	(0.37)
RAH-CHF share class							
CHF	2,327,127	USD	2,469,378	10/07/2020	J.P. Morgan	(12,891)	(0.02)
RAH-EUR share class							
EUR	144,965	USD	164,351	10/07/2020	J.P. Morgan	(1,507)	–
RAH-GBP share class							
GBP	1,169,116	USD	1,464,355	10/07/2020	J.P. Morgan	(19,732)	(0.03)
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						(267,319)	(0.42)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(336,259)	(0.53)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						104,206	0.17

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
1,400,000	Foreign Exchange AUD/USD, Call, 0.724, 22/12/2021	AUD	UBS	28,900	0.04
250,000	Foreign Exchange CAD/USD, Put, 1.257, 08/10/2021	USD	Goldman Sachs	1,614	–
2,000,000	Foreign Exchange CHF/USD, Put, 0.950, 09/07/2020	USD	J.P. Morgan	10,866	0.02
1,000,000	Foreign Exchange CHF/USD, Put, 0.970, 09/07/2020	USD	J.P. Morgan	24,094	0.04
10,000,000	Foreign Exchange CNH/EUR, Put, 7.000, 19/10/2020	EUR	Morgan Stanley	249	–
5,000,000	Foreign Exchange INR/USD, Put, 68.000, 15/12/2020	USD	Goldman Sachs	315	–
5,000,000	Foreign Exchange INR/USD, Put, 74.000, 15/12/2020	USD	Goldman Sachs	18,440	0.03
1,000,000	Foreign Exchange RON/EUR, Put, 4.940, 15/12/2020	EUR	Morgan Stanley	15,017	0.03
10,000,000	Foreign Exchange RUB/USD, Put, 60.000, 15/12/2020	USD	Morgan Stanley	7,569	0.01
250,000	Foreign Exchange USD/CAD, Call, 1.426, 08/10/2021	USD	Goldman Sachs	4,324	0.01
1,000,000	Foreign Exchange USD/CHF, Call, 0.990, 11/01/2021	USD	J.P. Morgan	3,812	–
2,000,000	Foreign Exchange USD/HKD, Call, 7.800, 08/02/2021	USD	BNP Paribas	5,567	0.01
Total Market Value on Option Purchased Contracts - Assets				120,767	0.19

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(700,000)	Foreign Exchange AUD/USD, Call, 0.724, 22/12/2021	AUD	Morgan Stanley	(14,451)	(0.02)
(700,000)	Foreign Exchange AUD/USD, Call, 0.724, 22/12/2021	AUD	UBS	(14,451)	(0.02)

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 2020

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(250,000)	Foreign Exchange CAD/USD, Put, 1.257, 08/10/2021	USD	UBS	(1,613)	–
(250,000)	Foreign Exchange CAD/USD, Put, 1.257, 08/10/2021	USD	Morgan Stanley	(1,613)	–
(2,000,000)	Foreign Exchange CHF/USD, Put, 0.950, 09/07/2020	USD	J.P. Morgan	(10,866)	(0.02)
(1,000,000)	Foreign Exchange CHF/USD, Put, 0.970, 09/07/2020	USD	J.P. Morgan	(24,094)	(0.04)
(10,000,000)	Foreign Exchange INR/USD, Put, 71.000, 15/12/2020	USD	Goldman Sachs	(5,912)	(0.01)
(250,000)	Foreign Exchange USD/CAD, Call, 1.426, 08/10/2021	USD	UBS	(4,323)	(0.01)
(250,000)	Foreign Exchange USD/CAD, Call, 1.426, 08/10/2021	USD	Morgan Stanley	(4,323)	(0.01)
Total Market Value on Option Written Contracts - Liabilities				(81,646)	(0.13)

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value USD	% of Net Assets
2,900,000	USD	J.P. Morgan	CDX.NA.HY.33-V2	Buy	(5.00)%	20/12/2024	9,666	0.02
4,500,000	USD	J.P. Morgan	CDX.NA.HY.33-V3	Buy	(5.00)%	20/12/2024	15,000	0.02
2,300,000	USD	J.P. Morgan	CDX.NA.HY.34-V1	Buy	(5.00)%	20/06/2025	10,812	0.02
2,300,000	USD	J.P. Morgan	CDX.NA.HY.34-V3	Buy	(5.00)%	20/06/2025	10,812	0.02
4,400,000	USD	J.P. Morgan	CDX.NA.HY.34-V4	Buy	(5.00)%	20/06/2025	20,685	0.03
5,600,000	USD	J.P. Morgan	CDX.NA.HY.34-V5	Buy	(5.00)%	20/06/2025	26,326	0.04
4,400,000	USD	J.P. Morgan	CDX.NA.HY.34-V5	Buy	(5.00)%	20/06/2025	20,685	0.03
19,200,000	USD	J.P. Morgan	CDX.NA.IG.33-V1	Sell	1.00%	20/12/2024	237,650	0.38
7,400,000	USD	Morgan Stanley	CDX.NA.IG.33-V1	Sell	1.00%	20/12/2024	91,594	0.15
24,200,000	USD	J.P. Morgan	CDX.NA.IG.34-V1	Sell	1.00%	20/06/2025	294,463	0.46
4,400,000	EUR	J.P. Morgan	iTraxx Europe Crossover Series 32 Version 1	Sell	5.00%	20/12/2024	274,617	0.44
3,200,000	EUR	J.P. Morgan	iTraxx Europe Crossover Series 33 Version 1	Sell	5.00%	20/06/2025	188,370	0.30
39,200,000	EUR	J.P. Morgan	iTraxx Europe Main Series 32 Version 1	Sell	1.00%	20/12/2024	734,524	1.17
22,000,000	EUR	J.P. Morgan	iTraxx Europe Main Series 33 Version 1	Sell	1.00%	20/06/2025	416,250	0.66
Total Market Value on Credit Default Swap Contracts - Assets							2,351,454	3.74
4,800,000	USD	J.P. Morgan	CDX.NA.EM.33-V2	Sell	1.00%	20/06/2025	(201,783)	(0.32)
2,800,000	USD	J.P. Morgan	CDX.NA.HY.33-V2	Sell	5.00%	20/12/2024	(9,333)	(0.01)
4,500,000	USD	J.P. Morgan	CDX.NA.HY.33-V3	Sell	5.00%	20/12/2024	(15,000)	(0.02)
2,300,000	USD	J.P. Morgan	CDX.NA.HY.34-V1	Sell	5.00%	20/06/2025	(10,813)	(0.02)
2,300,000	USD	J.P. Morgan	CDX.NA.HY.34-V2	Sell	5.00%	20/06/2025	(10,812)	(0.02)
4,400,000	USD	J.P. Morgan	CDX.NA.HY.34-V3	Sell	5.00%	20/06/2025	(20,684)	(0.04)
4,400,000	USD	J.P. Morgan	CDX.NA.HY.34-V4	Sell	5.00%	20/06/2025	(20,685)	(0.03)
5,600,000	USD	J.P. Morgan	CDX.NA.HY.34-V5	Sell	5.00%	20/06/2025	(26,326)	(0.04)
5,600,000	USD	J.P. Morgan	CDX.NA.HY.34-V6	Sell	5.00%	20/06/2025	(26,326)	(0.04)
26,600,000	USD	J.P. Morgan	CDX.NA.IG.33-V1	Buy	(1.00)%	20/12/2024	(329,245)	(0.52)
9,900,000	USD	J.P. Morgan	CDX.NA.IG.34-V1	Buy	(1.00)%	20/06/2025	(120,462)	(0.19)
3,400,000	EUR	J.P. Morgan	iTraxx Europe Crossover Series 32 Version 1	Buy	(5.00)%	20/12/2024	(212,204)	(0.34)
39,200,000	EUR	J.P. Morgan	iTraxx Europe Main Series 32 Version 1	Buy	(1.00)%	20/12/2024	(734,523)	(1.17)
9,200,000	EUR	J.P. Morgan	iTraxx Europe Main Series 33 Version 1	Buy	(1.00)%	20/06/2025	(174,068)	(0.28)
Total Market Value on Credit Default Swap Contracts - Liabilities							(1,912,264)	(3.04)
Net Market Value on Credit Default Swap Contracts - Assets							439,190	0.70

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 2020

Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
600,000	GBP	J.P. Morgan	Pay floating UKRPI 1 month Receive fixed 3.748%	15/04/2029	54,980	0.09
1,700,000	USD	J.P. Morgan	Pay fixed 1.51% Receive floating USCPI 1 month	08/06/2030	3,501	0.01
1,100,000	EUR	J.P. Morgan	Pay fixed 0.825% Receive floating HICPXT 1 month	15/06/2030	3,413	–
Total Market Value on Inflation Rate Swap Contracts - Assets					61,894	0.10
800,000	GBP	Morgan Stanley	Pay fixed 3.45% Receive floating UKRPI 1 month	15/04/2029	(33,538)	(0.06)
800,000	GBP	J.P. Morgan	Pay fixed 3.399% Receive floating UKRPI 1 month	15/06/2030	(1,494)	–
Total Market Value on Inflation Rate Swap Contracts - Liabilities					(35,032)	(0.06)
Net Market Value on Inflation Rate Swap Contracts - Assets					26,862	0.04

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 2020

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	87,952	98,402	0.39
Ampol Ltd.	AUD	5,434	109,695	0.43
BHP Group Ltd.	AUD	898	22,146	0.09
BlueScope Steel Ltd.	AUD	15,604	125,590	0.50
Brambles Ltd.	AUD	16,135	120,754	0.48
Challenger Ltd.	AUD	9,257	28,107	0.11
CSL Ltd.	AUD	233	46,041	0.18
Flight Centre Travel Group Ltd.	AUD	5,241	40,126	0.16
Goodman Group, REIT	AUD	10,826	110,687	0.44
Medibank Pvt Ltd.	AUD	17,344	35,705	0.14
Qantas Airways Ltd.	AUD	24,763	64,446	0.26
			801,699	3.18
<i>Bermuda</i>				
Athene Holding Ltd. 'A'	USD	1,853	57,795	0.23
Bunge Ltd.	USD	1,956	80,450	0.32
Norwegian Cruise Line Holdings Ltd.	USD	4,369	71,783	0.29
RenaissanceRe Holdings Ltd.	USD	210	35,916	0.14
			245,944	0.98
<i>Canada</i>				
Brookfield Asset Management, Inc. 'A'	CAD	534	17,518	0.07
CI Financial Corp.	CAD	4,731	59,988	0.24
Fairfax Financial Holdings Ltd.	CAD	408	125,644	0.50
Great-West Lifeco, Inc.	CAD	4,357	76,136	0.30
Imperial Oil Ltd.	CAD	7,026	112,664	0.45
Keyera Corp.	CAD	3,037	46,090	0.18
Magna International, Inc.	CAD	4,349	193,055	0.77
Manulife Financial Corp.	CAD	5,977	81,054	0.32
National Bank of Canada	CAD	552	24,933	0.10
PrairieSky Royalty Ltd.	CAD	5,012	31,573	0.12
SmartCentres Real Estate Investment Trust	CAD	2,809	43,125	0.17
			811,780	3.22
<i>Cayman Islands</i>				
CK Asset Holdings Ltd.	HKD	9,081	54,131	0.21
			54,131	0.21
<i>Denmark</i>				
Novo Nordisk A/S 'B'	DKK	1,181	76,420	0.30
Novozymes A/S 'B'	DKK	1,115	64,437	0.26
Pandora A/S	DKK	595	32,306	0.13
Tryg A/S	DKK	1,085	31,393	0.12
			204,556	0.81
<i>Finland</i>				
Metso OYJ	EUR	1,538	50,388	0.20
Orion OYJ 'B'	EUR	820	39,658	0.16
			90,046	0.36
<i>France</i>				
Arkema SA	EUR	662	63,304	0.25
Capgemini SE	EUR	465	53,245	0.21
Faurecia SE	EUR	875	34,170	0.14
Wendel SE	EUR	445	42,408	0.17
			193,127	0.77
<i>Germany</i>				
Deutsche Wohnen SE	EUR	2,520	113,072	0.45
			113,072	0.45
<i>Ireland</i>				
Medtronic plc	USD	223	20,449	0.08
Pentair plc	USD	808	30,696	0.12
Trane Technologies plc	USD	261	23,224	0.09
			74,369	0.29

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<i>Israel</i>				
CyberArk Software Ltd.	USD	1,259	124,981	0.50
			124,981	0.50
<i>Japan</i>				
Advantest Corp.	JPY	626	35,511	0.14
Alps Alpine Co. Ltd.	JPY	7,438	95,143	0.38
Amada Co. Ltd.	JPY	2,952	24,106	0.10
Aozora Bank Ltd.	JPY	1,737	30,205	0.12
Asahi Group Holdings Ltd.	JPY	635	22,225	0.09
Asahi Kasei Corp.	JPY	7,170	58,192	0.23
Bridgestone Corp.	JPY	2,168	69,711	0.28
Calbee, Inc.	JPY	1,253	34,645	0.14
Credit Saison Co. Ltd.	JPY	3,583	40,916	0.16
FUJIFILM Holdings Corp.	JPY	396	16,921	0.07
Isuzu Motors Ltd.	JPY	7,290	65,768	0.26
Kamigumi Co. Ltd.	JPY	2,964	58,079	0.23
Kose Corp.	JPY	550	66,070	0.26
Kurita Water Industries Ltd.	JPY	1,215	33,685	0.13
Makita Corp.	JPY	2,222	80,633	0.32
Maruichi Steel Tube Ltd.	JPY	1,697	42,140	0.17
Mitsui OSK Lines Ltd.	JPY	2,760	48,812	0.19
Nikon Corp.	JPY	10,206	85,330	0.34
Nippon Telegraph & Telephone Corp.	JPY	1,000	23,317	0.09
Nomura Research Institute Ltd.	JPY	2,572	69,780	0.28
NTT DOCOMO, Inc.	JPY	636	16,990	0.07
ORIX Corp.	JPY	10,488	129,150	0.51
Panasonic Corp.	JPY	2,275	19,814	0.08
Recruit Holdings Co. Ltd.	JPY	3,004	102,523	0.41
SBI Holdings, Inc.	JPY	2,526	54,507	0.22
Secom Co. Ltd.	JPY	195	17,032	0.07
Seven & i Holdings Co. Ltd.	JPY	495	16,151	0.06
Shimamura Co. Ltd.	JPY	750	50,749	0.20
Shin-Etsu Chemical Co. Ltd.	JPY	939	109,623	0.43
Shionogi & Co. Ltd.	JPY	919	57,499	0.23
SMC Corp.	JPY	83	42,452	0.17
Stanley Electric Co. Ltd.	JPY	1,181	28,407	0.11
Taisei Corp.	JPY	1,992	72,379	0.29
Tokyo Electron Ltd.	JPY	477	116,901	0.46
Toshiba Corp.	JPY	2,680	85,330	0.34
Z Holdings Corp.	JPY	22,764	110,987	0.44
			2,031,683	8.07
<i>Netherlands</i>				
AerCap Holdings NV	USD	3,842	118,334	0.47
Koninklijke Ahold Delhaize NV	EUR	3,587	97,737	0.39
NXP Semiconductors NV	USD	1,243	141,752	0.56
Wolters Kluwer NV	EUR	262	20,457	0.08
			378,280	1.50
<i>New Zealand</i>				
Ryman Healthcare Ltd.	NZD	3,683	31,012	0.12
			31,012	0.12
<i>Norway</i>				
Aker BP ASA	NOK	2,387	43,375	0.17
Mowi ASA	NOK	2,931	55,494	0.22
Telenor ASA	NOK	3,646	52,949	0.21
Yara International ASA	NOK	1,347	46,622	0.19
			198,440	0.79
<i>Panama</i>				
Carnival Corp.	USD	4,892	80,327	0.32
			80,327	0.32

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<i>Singapore</i>				
ComfortDelGro Corp. Ltd.	SGD	27,263	28,337	0.12
SATS Ltd.	SGD	18,717	38,372	0.15
Yangzijiang Shipbuilding Holdings Ltd.	SGD	30,496	20,330	0.08
			87,039	0.35
<i>Spain</i>				
Aena SME SA, Reg. S	EUR	164	21,864	0.09
Red Electrica Corp. SA	EUR	3,189	59,475	0.23
			81,339	0.32
<i>Sweden</i>				
Epiroc AB 'B'	SEK	3,292	40,264	0.16
Investor AB 'B'	SEK	314	16,572	0.06
Kinnevik AB 'B'	SEK	6,602	173,683	0.69
L E Lundbergforetagen AB 'B'	SEK	650	29,498	0.12
			260,017	1.03
<i>United Kingdom</i>				
3i Group plc	GBP	5,518	56,767	0.23
Barratt Developments plc	GBP	3,427	20,998	0.08
Berkeley Group Holdings plc	GBP	370	19,041	0.08
British Land Co. plc (The), REIT	GBP	6,274	29,954	0.12
Burberry Group plc	GBP	3,302	65,259	0.26
Direct Line Insurance Group plc	GBP	10,111	33,856	0.13
easyJet plc	GBP	9,154	76,913	0.30
G4S plc	GBP	23,972	33,752	0.13
Halma plc	GBP	1,745	49,656	0.20
ITV plc	GBP	89,721	82,790	0.33
Johnson Matthey plc	GBP	1,192	30,900	0.12
Royal Dutch Shell plc 'A'	GBP	2,801	44,542	0.18
Standard Life Aberdeen plc	GBP	11,223	37,108	0.15
Taylor Wimpey plc	GBP	23,880	42,076	0.17
Weir Group plc (The)	GBP	6,778	89,067	0.35
Whitbread plc	GBP	1,618	44,422	0.18
			757,101	3.01
<i>United States of America</i>				
A O Smith Corp.	USD	2,246	105,831	0.42
ABIOMED, Inc.	USD	111	26,813	0.11
AGNC Investment Corp., REIT	USD	1,252	16,151	0.06
Allstate Corp. (The)	USD	812	78,756	0.31
Amgen, Inc.	USD	295	69,579	0.28
Annaly Capital Management, Inc., REIT	USD	3,146	20,638	0.08
Apple, Inc.	USD	140	51,072	0.20
Applied Materials, Inc.	USD	349	21,097	0.08
Assurant, Inc.	USD	170	17,559	0.07
Automatic Data Processing, Inc.	USD	130	19,356	0.08
Biogen, Inc.	USD	257	68,760	0.27
Black Knight, Inc.	USD	262	19,011	0.08
Booking Holdings, Inc.	USD	57	90,763	0.36
Cerner Corp.	USD	1,256	86,099	0.34
CH Robinson Worldwide, Inc.	USD	483	38,186	0.15
Citizens Financial Group, Inc.	USD	2,037	51,414	0.20
Cognizant Technology Solutions Corp. 'A'	USD	1,195	67,900	0.27
Colgate-Palmolive Co.	USD	851	62,344	0.25
ConocoPhillips	USD	2,010	84,460	0.34
CVS Health Corp.	USD	405	26,313	0.10
Delta Air Lines, Inc.	USD	3,500	98,175	0.39
Devon Energy Corp.	USD	1,759	19,947	0.08
Discover Financial Services	USD	1,524	76,337	0.30
Discovery, Inc. 'A'	USD	2,223	46,905	0.19
Dropbox, Inc. 'A'	USD	2,086	45,412	0.18
Eaton Vance Corp.	USD	1,696	65,466	0.26
Electronic Arts, Inc.	USD	487	64,308	0.26
Eli Lilly and Co.	USD	385	63,209	0.25

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Fidelity National Financial, Inc.	USD	1,474	45,193	0.18
Flowserve Corp.	USD	2,866	81,738	0.32
HCA Healthcare, Inc.	USD	525	50,956	0.20
Hewlett Packard Enterprise Co.	USD	5,652	54,994	0.22
Hilton Worldwide Holdings, Inc.	USD	257	18,877	0.07
HollyFrontier Corp.	USD	2,663	77,760	0.31
Hologic, Inc.	USD	1,144	65,208	0.26
Howmet Aerospace, Inc.	USD	2,116	33,539	0.13
Ingredion, Inc.	USD	538	44,654	0.18
Intel Corp.	USD	288	17,231	0.07
IPG Photonics Corp.	USD	261	41,862	0.17
Jack Henry & Associates, Inc.	USD	126	23,188	0.09
Juniper Networks, Inc.	USD	2,505	57,264	0.23
Kimco Realty Corp., REIT	USD	6,861	88,095	0.35
Lam Research Corp.	USD	395	127,767	0.51
ManpowerGroup, Inc.	USD	777	53,419	0.21
MarketAxess Holdings, Inc.	USD	54	27,050	0.11
Marsh & McLennan Cos., Inc.	USD	189	20,293	0.08
Monster Beverage Corp.	USD	336	23,291	0.09
NetApp, Inc.	USD	1,418	62,917	0.25
Newmont Corp.	USD	313	19,325	0.08
NextEra Energy, Inc.	USD	251	60,283	0.24
Nordstrom, Inc.	USD	3,383	52,403	0.21
ON Semiconductor Corp.	USD	2,881	57,101	0.23
ONEOK, Inc.	USD	2,373	78,831	0.31
Oracle Corp.	USD	654	36,147	0.14
Ovintiv, Inc.	CAD	8,097	76,749	0.30
Owens Corning	USD	1,530	85,313	0.34
PTC, Inc.	USD	405	31,505	0.13
Public Storage, REIT	USD	393	75,413	0.30
PulteGroup, Inc.	USD	883	30,048	0.12
PVH Corp.	USD	1,046	50,260	0.20
QUALCOMM, Inc.	USD	923	84,187	0.33
Ralph Lauren Corp.	USD	1,382	100,223	0.40
Robert Half International, Inc.	USD	2,335	123,358	0.49
Ross Stores, Inc.	USD	709	60,435	0.24
Sabre Corp.	USD	4,467	36,004	0.14
SEI Investments Co.	USD	2,132	117,217	0.47
Sirius XM Holdings, Inc.	USD	14,566	85,502	0.34
SL Green Realty Corp., REIT	USD	1,302	64,176	0.25
Snap-on, Inc.	USD	488	67,593	0.27
Southwest Airlines Co.	USD	2,775	94,849	0.38
Starbucks Corp.	USD	1,206	88,750	0.35
T Rowe Price Group, Inc.	USD	650	80,275	0.32
Take-Two Interactive Software, Inc.	USD	542	75,647	0.30
Tapestry, Inc.	USD	4,042	53,678	0.21
Targa Resources Corp.	USD	7,178	144,062	0.57
Ulta Beauty, Inc.	USD	172	34,988	0.14
Union Pacific Corp.	USD	118	19,950	0.08
United Rentals, Inc.	USD	699	104,179	0.41
Universal Health Services, Inc. 'B'	USD	462	42,915	0.17
Vertex Pharmaceuticals, Inc.	USD	194	56,320	0.22
Vornado Realty Trust, REIT	USD	886	33,854	0.13
W R Berkley Corp.	USD	685	39,244	0.16
Walt Disney Co. (The)	USD	208	23,194	0.09
Waters Corp.	USD	307	55,383	0.22
Xerox Holdings Corp.	USD	3,406	52,078	0.21
Zoetis, Inc.	USD	125	17,130	0.07
			4,925,726	19.55
Virgin Islands, British				
Capri Holdings Ltd.	USD	7,535	117,772	0.47
			117,772	0.47

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Total Equities			11,662,441	46.30
Total Transferable securities and money market instruments admitted to an official exchange listing			11,662,441	46.30
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>United States of America</i>				
US Treasury Bill 0% 02/07/2020	USD	800,000	799,998	3.18
US Treasury Bill 0% 16/07/2020	USD	1,500,000	1,499,927	5.95
US Treasury Bill 0% 06/08/2020	USD	1,500,000	1,499,835	5.95
US Treasury Bill 0% 13/08/2020	USD	2,000,000	1,999,701	7.94
US Treasury Bill 0% 03/09/2020	USD	1,500,000	1,499,647	5.95
US Treasury Bill 0% 10/09/2020	USD	2,400,000	2,399,408	9.53
			9,698,516	38.50
Total Bonds			9,698,516	38.50
Total Transferable securities and money market instruments dealt in on another regulated market			9,698,516	38.50
Total Investments			21,360,957	84.80
Cash			4,910,010	19.49
Other assets/(liabilities)			(1,081,851)	(4.29)
Total net assets			25,189,116	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	2,269,743	JPY	243,572,804	22/07/2020	BNP Paribas	11,462	0.04
USD	117,549	JPY	12,500,000	22/07/2020	Morgan Stanley	1,656	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						13,118	0.05
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						13,118	0.05
JPY	26,700,000	USD	248,396	22/07/2020	Goldman Sachs	(848)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(848)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(848)	–
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						12,270	0.05

Total Return Swaps Contract

Description	Currency	Maturity Date	Counterparty	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Asset
Receive Performance of the underlying equity basket of 3 securities Pay AUD BBSW-1M 0.45%	AUD	01/03/2021	Morgan Stanley	120,387	3,193	0.01
Receive Performance of the underlying equity basket of 6 securities Pay AUD-1M-BBSW-REUTR 0.45%	AUD	04/07/2022	UBS	298,081	3,704	0.02
Receive Performance of the underlying equity basket of 1 security CAD DISC-1D 0.45%	CAD	01/03/2021	Morgan Stanley	63,277	7,614	0.03
Receive Performance of the underlying equity basket of 4 securities Pay CHF LIBOR-1M 0.4%	CHF	01/03/2021	Morgan Stanley	127,587	7,525	0.03
Receive Performance of the underlying equity basket of 7 securities Pay CHF-1M-LIBOR-BBA 0.4%	CHF	03/01/2022	UBS	296,384	6,113	0.02
Receive Performance of the underlying equity basket of 15 securities Pay EUR EURIB-1M 0.4%	EUR	01/03/2021	Morgan Stanley	729,688	49,959	0.20
Receive Performance of the underlying equity basket of 19 securities Pay EUR-1M-LIBOR-BBA 0.85%	EUR	04/01/2022	UBS	990,940	92,776	0.37
Receive Performance of the underlying equity basket of 10 securities Pay GBP LIBOR-1M 0.4%	GBP	01/03/2021	Morgan Stanley	435,489	10,574	0.04
Receive Performance of the underlying equity basket of 9 securities Pay JPY MUTSC-1D 0.45%	JPY	02/03/2021	Morgan Stanley	322,609	21,926	0.09
Receive Performance of the underlying equity basket of 20 securities Pay JPY-1M-LIBOR-BBA 0.45%	JPY	04/01/2022	UBS	748,248	25,391	0.10

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 2020

Total Return Swaps Contract

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 NZD BBR-1M 0.45%	NZD	13/04/2022	Morgan Stanley	30,115	508	-
Receive Performance of the underlying equity basket of 4 securities Pay SEK STIBO-1M 0.4%	SEK	01/03/2021	Morgan Stanley	255,673	20,314	0.08
Receive Performance of the underlying equity basket of 1 security Pay SEK-1M-STIBOR-REUTR 0.4%	SEK	03/01/2022	UBS	18,477	528	-
Receive Performance of the underlying equity basket of 1 security Pay SGD-1M-SIBOR-REUTR 0.45%	SGD	03/01/2022	UBS	27,360	1,678	0.01
Receive Performance of the underlying equity basket of 50 securities Pay USD LIBOR-1M 0.4%	USD	01/03/2021	Morgan Stanley	2,340,962	83,540	0.33
Receive Performance of the underlying equity basket of 42 securities Pay USD-1M-LIBOR-BBA 0.4%	USD	03/01/2022	UBS	1,804,875	52,921	0.21
Total Unrealised Gain on Total Return Swap Contracts - Asset					388,264	1.54
Receive AUD RBACR-1D -0.4%			Morgan Stanley			
Pay Performance of the underlying equity basket of 6 securities Receive AUD-1D-RBACOR-BID +0%	AUD	01/03/2021	Morgan Stanley	(215,694)	(18,246)	(0.07)
Pay Performance of the underlying equity basket of 4 securities Receive CAD DISC-1D -0.38%	AUD	04/07/2022	UBS	(284,420)	(9,490)	(0.04)
Pay Performance of the underlying equity basket of 1 security Receive CAD DISC-1D -0.4%	CAD	01/03/2021	Morgan Stanley	(17,362)	(1,153)	-
Pay Performance of the underlying equity basket of 12 securities Receive CAD DISC-1D -0.63%	CAD	01/03/2021	Morgan Stanley	(558,768)	(2,414)	(0.01)
Pay Performance of the underlying equity basket of 1 security Receive CAD DISC-1D -0.74%	CAD	01/03/2021	Morgan Stanley	(73,761)	(3,520)	(0.01)
Pay Performance of the underlying equity basket of 1 security Receive CAD-1D-CORRA-BID +0%	CAD	01/03/2021	Morgan Stanley	(26,570)	(2,345)	(0.01)
Pay Performance of the underlying equity basket of 8 securities Receive CHF SARON-1D -0.35%	CAD	05/01/2022	UBS	(455,396)	(43,632)	(0.17)
Pay Performance of the underlying equity basket of 2 securities Receive CHF-1D-LIBID-REUTR +0%	CHF	01/03/2021	Morgan Stanley	(207,091)	(10,371)	(0.04)
Pay Performance of the underlying equity basket of 3 securities Receive DKK CIBOR-1W -0.4%	CHF	03/01/2022	UBS	(103,806)	(4,637)	(0.02)
Pay Performance of the underlying equity basket of 2 securities Receive DKK-1W-CIBOR-REUTR +0%	DKK	01/03/2021	Morgan Stanley	(190,018)	(18,466)	(0.07)
Pay Performance of the underlying equity basket of 3 securities Receive Performance of the underlying equity basket of 1 security Pay DKK-1M-CIBOR-REUTR 0.4%	DKK	03/01/2022	UBS	(371,666)	(18,750)	(0.07)
Receive EUR EONIA-1D -0.35%	DKK	03/01/2022	UBS	30,679	(1,832)	(0.01)
Pay Performance of the underlying equity basket of 14 securities Receive EUR EONIA-1D -0.4%	EUR	01/03/2021	Morgan Stanley	(1,031,096)	(72,040)	(0.29)
Pay Performance of the underlying equity basket of 8 securities Receive EUR-1D-LIBID-REUTR +0%	EUR	01/03/2021	Morgan Stanley	(452,102)	(44,989)	(0.18)
Pay Performance of the underlying equity basket of 30 securities Receive GBP SONIA-1D -0.3%	EUR	04/01/2022	UBS	(1,348,525)	(128,480)	(0.51)
Pay Performance of the underlying equity basket of 11 securities Receive GBP-1D-LIBID-REUTR +0%	GBP	01/03/2021	Morgan Stanley	(630,835)	(32,249)	(0.13)
Pay Performance of the underlying equity basket of 11 securities Receive HKD HONIX-1D -0.4%	GBP	04/01/2022	UBS	(594,066)	(9,613)	(0.04)
Pay Performance of the underlying equity basket of 2 securities Receive HKD-1D-HIBOR-REUTR +0%	HKD	01/03/2021	Morgan Stanley	(87,232)	(11,273)	(0.04)
Pay Performance of the underlying equity basket of 6 securities Receive JPY MUTSC-1D -0.4%	HKD	03/01/2022	UBS	(232,509)	(26,485)	(0.11)
Pay Performance of the underlying equity basket of 31 securities Receive JPY-1D-LIBID-REUTR +0%	JPY	02/03/2021	Morgan Stanley	(1,478,132)	(76,465)	(0.30)
Pay Performance of the underlying equity basket of 28 securities Receive Performance of the underlying equity basket of 1 security Pay NOK-1M-NIBOR-REUTR 0.4%	JPY	04/01/2022	UBS	(1,827,149)	(140,532)	(0.56)
Receive SEK STIBO-1W -0.4%	NOK	03/01/2022	UBS	50,246	(734)	-
Pay Performance of the underlying equity basket of 1 security Receive SEK-1D-STIBID-REUTR +0%	SEK	01/03/2021	Morgan Stanley	(66,597)	(5,452)	(0.02)
Pay Performance of the underlying equity basket of 3 securities Receive SGD-1D-IBOR-REUTR +0%	SEK	03/01/2022	UBS	(118,857)	(6,688)	(0.03)
Pay Performance of the underlying equity basket of 1 security	SGD	03/01/2022	UBS	(99,303)	(3,834)	(0.02)

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 2020

Total Return Swaps Contract

Description	Currency	Maturity Date	Counterparty	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Asset
Receive USD FEDEF-1D +0.35%			Morgan Stanley			
Pay Performance of the underlying equity basket of 1 security	USD	01/03/2021		(36,208)	(3,874)	(0.02)
Receive USD FEDEF-1D -0.35%			Morgan Stanley			
Pay Performance of the underlying equity basket of 76 securities	USD	01/03/2021		(4,873,348)	(443,617)	(1.76)
Receive USD FEDEF-1D -0.4%			Morgan Stanley			
Pay Performance of the underlying equity basket of 1 security	USD	13/04/2022		(59,772)	(1,259)	-
Receive USD-1D-ON-OBFR +0%						
Pay Performance of the underlying equity basket of 75 securities	USD	03/01/2022	UBS	(4,600,500)	(255,959)	(1.02)
Total Unrealised Loss on Total Return Swap Contracts - Liabilities					(1,398,399)	(5.55)
Net Unrealised Loss on Total Return Swap Contracts - Liabilities					(1,010,135)	(4.01)

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 2020

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>				
BHP Group Ltd.	AUD	8,006	175,795	0.63
Goodman Group, REIT	AUD	20,839	189,701	0.68
National Australia Bank Ltd.	AUD	15,050	168,093	0.61
Rio Tinto Ltd.	AUD	5,475	328,775	1.19
Telstra Corp. Ltd.	AUD	105,314	202,068	0.73
Westpac Banking Corp.	AUD	19,361	213,039	0.77
			1,277,471	4.61
<i>Belgium</i>				
KBC Group NV	EUR	3,215	164,158	0.59
			164,158	0.59
<i>Bermuda</i>				
Everest Re Group Ltd.	USD	2,059	378,013	1.37
			378,013	1.37
<i>Canada</i>				
BCE, Inc.	CAD	5,900	218,377	0.79
Franco-Nevada Corp.	CAD	1,700	210,759	0.76
Intact Financial Corp.	CAD	2,300	194,272	0.70
Shaw Communications, Inc. 'B'	CAD	9,200	133,153	0.48
			756,561	2.73
<i>Denmark</i>				
Vestas Wind Systems A/S	DKK	2,347	212,683	0.77
			212,683	0.77
<i>Finland</i>				
Kone OYJ 'B'	EUR	2,258	138,235	0.50
Neste OYJ	EUR	5,211	181,395	0.65
			319,630	1.15
<i>France</i>				
Orange SA	EUR	4,416	47,008	0.17
			47,008	0.17
<i>Germany</i>				
Beiersdorf AG	EUR	2,154	217,769	0.79
Deutsche Boerse AG	EUR	919	148,005	0.53
Deutsche Wohnen SE	EUR	4,174	166,751	0.60
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	2,149	497,279	1.80
Vonovia SE	EUR	5,898	321,913	1.16
			1,351,717	4.88
<i>Hong Kong</i>				
AIA Group Ltd.	HKD	25,400	210,963	0.76
Link REIT	HKD	46,100	335,493	1.21
			546,456	1.97
<i>Israel</i>				
Check Point Software Technologies Ltd.	USD	1,827	174,754	0.63
			174,754	0.63
<i>Italy</i>				
Mediobanca Banca di Credito Finanziario SpA	EUR	12,450	79,556	0.29
			79,556	0.29
<i>Japan</i>				
Astellas Pharma, Inc.	JPY	27,200	403,945	1.46
Central Japan Railway Co.	JPY	2,000	275,478	0.99
FUJIFILM Holdings Corp.	JPY	10,300	391,868	1.42
ITOCHU Corp.	JPY	11,700	224,159	0.81
Kao Corp.	JPY	4,200	296,011	1.07
KDDI Corp.	JPY	14,000	373,654	1.35
Kirin Holdings Co. Ltd.	JPY	7,600	142,659	0.52
Nintendo Co. Ltd.	JPY	900	356,595	1.29
NTT DOCOMO, Inc.	JPY	4,800	114,166	0.41
Pan Pacific International Holdings Corp.	JPY	10,600	207,239	0.75
Secom Co. Ltd.	JPY	2,600	202,192	0.73

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Subaru Corp.	JPY	5,900	109,142	0.39
			3,097,108	11.19
<i>Netherlands</i>				
Koninklijke Ahold Delhaize NV	EUR	5,404	131,101	0.47
Koninklijke KPN NV	EUR	134,056	316,372	1.14
LyondellBasell Industries NV 'A'	USD	4,830	282,623	1.02
NN Group NV	EUR	4,045	120,946	0.44
Unilever NV	EUR	8,938	422,320	1.53
			1,273,362	4.60
<i>Norway</i>				
Mowi ASA	NOK	7,604	128,183	0.46
			128,183	0.46
<i>Singapore</i>				
United Overseas Bank Ltd.	SGD	12,400	160,100	0.58
			160,100	0.58
<i>Switzerland</i>				
Geberit AG	CHF	634	282,495	1.02
Kuehne + Nagel International AG	CHF	1,018	150,561	0.54
Logitech International SA	CHF	3,544	205,998	0.75
Nestle SA	CHF	5,551	546,316	1.97
Roche Holding AG	CHF	2,421	746,951	2.70
SGS SA	CHF	65	141,392	0.51
Swatch Group AG (The)	CHF	1,001	177,863	0.64
Swisscom AG	CHF	949	442,202	1.60
			2,693,778	9.73
<i>United Kingdom</i>				
BT Group plc	GBP	198,000	248,428	0.90
Diageo plc	GBP	6,416	189,270	0.68
GlaxoSmithKline plc	GBP	21,297	383,443	1.39
Smith & Nephew plc	GBP	6,554	108,550	0.39
			929,691	3.36
<i>United States of America</i>				
Adobe, Inc.	USD	1,181	457,731	1.65
American Water Works Co., Inc.	USD	2,023	231,740	0.84
Anthem, Inc.	USD	1,689	395,471	1.43
AT&T, Inc.	USD	19,098	514,030	1.86
Cboe Global Markets, Inc.	USD	2,354	195,505	0.71
Cisco Systems, Inc.	USD	10,128	420,576	1.52
Citrix Systems, Inc.	USD	757	99,691	0.36
Coca-Cola Co. (The)	USD	5,370	213,624	0.77
Cognex Corp.	USD	2,761	146,808	0.53
Consolidated Edison, Inc.	USD	1,820	116,558	0.42
Dollar General Corp.	USD	1,627	275,974	1.00
Electronic Arts, Inc.	USD	5,111	600,906	2.17
Eli Lilly and Co.	USD	1,474	215,467	0.78
Fastenal Co.	USD	11,303	431,127	1.56
Federal Realty Investment Trust, REIT	USD	1,000	75,867	0.27
General Mills, Inc.	USD	9,864	541,438	1.96
Hershey Co. (The)	USD	1,056	121,870	0.44
Hormel Foods Corp.	USD	9,360	402,268	1.45
Humana, Inc.	USD	2,225	768,146	2.77
Intercontinental Exchange, Inc.	USD	3,126	254,945	0.92
J M Smucker Co. (The)	USD	1,270	119,644	0.43
Keysight Technologies, Inc.	USD	4,641	416,436	1.50
M&T Bank Corp.	USD	3,444	318,811	1.15
Marsh & McLennan Cos., Inc.	USD	5,277	504,466	1.82
Merck & Co., Inc.	USD	3,235	222,733	0.80
Mettler-Toledo International, Inc.	USD	468	335,661	1.21
Microsoft Corp.	USD	1,061	192,249	0.69
Nasdaq, Inc.	USD	2,591	275,606	1.00
NIKE, Inc. 'B'	USD	1,284	112,092	0.40

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
NortonLifeLock, Inc.	USD	6,243	110,225	0.40
Oracle Corp.	USD	8,500	418,283	1.51
PepsiCo, Inc.	USD	2,162	254,593	0.92
Pfizer, Inc.	USD	13,655	397,559	1.44
Public Service Enterprise Group, Inc.	USD	8,341	365,084	1.32
Snap-on, Inc.	USD	1,183	145,891	0.53
Target Corp.	USD	4,276	456,591	1.65
TJX Cos., Inc. (The)	USD	9,658	434,767	1.57
Verizon Communications, Inc.	USD	15,298	750,905	2.71
VF Corp.	USD	2,502	135,754	0.49
Walgreens Boots Alliance, Inc.	USD	10,272	387,686	1.40
Walmart, Inc.	USD	6,882	733,941	2.65
Waste Management, Inc.	USD	4,393	414,248	1.50
			<u>13,982,967</u>	<u>50.50</u>
Total Equities			<u>27,573,196</u>	<u>99.58</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>27,573,196</u>	<u>99.58</u>
Total Investments			<u>27,573,196</u>	<u>99.58</u>
Cash			<u>158,184</u>	<u>0.57</u>
Other assets/(liabilities)			<u>(42,912)</u>	<u>(0.15)</u>
Total net assets			<u>27,688,468</u>	<u>100.00</u>

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 2020

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	123,150	137,782	0.19
Ampol Ltd.	AUD	8,163	164,785	0.23
Aristocrat Leisure Ltd.	AUD	2,862	50,247	0.07
BHP Group Ltd.	AUD	1,140	28,115	0.04
BlueScope Steel Ltd.	AUD	22,548	181,479	0.25
Brambles Ltd.	AUD	27,603	206,581	0.29
Challenger Ltd.	AUD	7,480	22,711	0.03
CSL Ltd.	AUD	648	128,044	0.18
Flight Centre Travel Group Ltd.	AUD	3,566	27,302	0.04
Fortescue Metals Group Ltd.	AUD	7,348	70,068	0.10
Goodman Group, REIT	AUD	17,098	174,814	0.25
Lendlease Group	AUD	4,574	38,955	0.05
Magellan Financial Group Ltd.	AUD	2,017	80,559	0.11
Medibank Pvt Ltd.	AUD	13,832	28,475	0.04
Qantas Airways Ltd.	AUD	35,056	91,234	0.13
Sonic Healthcare Ltd.	AUD	2,582	54,096	0.08
Stockland, REIT	AUD	12,139	27,664	0.04
Vicinity Centres, REIT	AUD	27,349	26,927	0.04
			1,539,838	2.16
<i>Bermuda</i>				
Arch Capital Group Ltd.	USD	1,346	38,563	0.05
Athene Holding Ltd. 'A'	USD	1,696	52,898	0.07
Bunge Ltd.	USD	2,179	89,622	0.13
Norwegian Cruise Line Holdings Ltd.	USD	3,007	49,405	0.07
RenaissanceRe Holdings Ltd.	USD	160	27,365	0.04
			257,853	0.36
<i>Canada</i>				
Brookfield Asset Management, Inc. 'A'	CAD	919	30,148	0.04
CI Financial Corp.	CAD	3,613	45,812	0.06
Fairfax Financial Holdings Ltd.	CAD	593	182,615	0.26
Great-West Lifeco, Inc.	CAD	7,093	123,945	0.17
Imperial Oil Ltd.	CAD	12,026	192,840	0.27
Keyera Corp.	CAD	3,598	54,604	0.08
Magna International, Inc.	CAD	5,907	262,215	0.37
Manulife Financial Corp.	CAD	6,024	81,691	0.11
National Bank of Canada	CAD	426	19,242	0.03
PrairieSky Royalty Ltd.	CAD	5,107	32,172	0.05
SmartCentres Real Estate Investment Trust	CAD	2,472	37,951	0.05
Waste Connections, Inc.	USD	212	19,884	0.03
			1,083,119	1.52
<i>Cayman Islands</i>				
CK Asset Holdings Ltd.	HKD	16,448	98,046	0.14
			98,046	0.14
<i>Denmark</i>				
Demant A/S	DKK	891	23,484	0.03
Novo Nordisk A/S 'B'	DKK	2,135	138,152	0.19
Novozymes A/S 'B'	DKK	1,900	109,803	0.16
Pandora A/S	DKK	359	19,492	0.03
Tryg A/S	DKK	993	28,731	0.04
			319,662	0.45
<i>Finland</i>				
Elisa OYJ	EUR	2,568	156,153	0.22
Nokian Renkaat OYJ	EUR	2,161	47,426	0.07
Orion OYJ 'B'	EUR	831	40,190	0.05
Sampo OYJ 'A'	EUR	576	19,809	0.03
UPM-Kymmene OYJ	EUR	4,162	120,229	0.17
			383,807	0.54

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<i>France</i>				
Accor SA	EUR	685	18,626	0.03
Air Liquide SA	EUR	170	24,516	0.03
Arkema SA	EUR	690	65,981	0.09
Capgemini SE	EUR	498	57,024	0.08
EssilorLuxottica SA	EUR	476	61,080	0.09
Eutelsat Communications SA	EUR	2,299	21,199	0.03
Faurecia SE	EUR	1,053	41,122	0.06
Hermes International	EUR	96	80,198	0.11
L'Oreal SA	EUR	92	29,522	0.04
TOTAL SA	EUR	491	18,736	0.03
Veolia Environnement SA	EUR	1,392	31,300	0.04
Vivendi SA	EUR	6,329	162,356	0.23
Wendel SE	EUR	383	36,500	0.05
			648,160	0.91
<i>Germany</i>				
Allianz SE	EUR	617	125,957	0.18
Carl Zeiss Meditec AG	EUR	312	30,417	0.04
Deutsche Wohnen SE	EUR	4,131	185,357	0.26
FUCHS PETROLUB SE Preference	EUR	951	38,174	0.05
HOCHTIEF AG	EUR	563	49,923	0.07
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	212	55,098	0.08
			484,926	0.68
<i>Ireland</i>				
Accenture plc 'A'	USD	95	20,398	0.03
James Hardie Industries plc	AUD	2,771	52,504	0.07
Kerry Group plc 'A'	EUR	334	41,377	0.06
Medtronic plc	USD	204	18,707	0.03
Pentair plc	USD	655	24,883	0.03
Smurfit Kappa Group plc	EUR	1,688	56,421	0.08
Trane Technologies plc	USD	212	18,864	0.03
			233,154	0.33
<i>Israel</i>				
CyberArk Software Ltd.	USD	2,265	224,847	0.31
			224,847	0.31
<i>Italy</i>				
Intesa Sanpaolo SpA	EUR	19,993	38,255	0.05
Snam SpA	EUR	3,855	18,765	0.03
			57,020	0.08
<i>Japan</i>				
Advantest Corp.	JPY	952	54,004	0.08
Ajinomoto Co., Inc.	JPY	2,507	41,642	0.06
Alps Alpine Co. Ltd.	JPY	4,935	63,126	0.09
Amada Co. Ltd.	JPY	2,905	23,723	0.03
ANA Holdings, Inc.	JPY	793	18,016	0.02
Aozora Bank Ltd.	JPY	1,591	27,666	0.04
Asahi Group Holdings Ltd.	JPY	509	17,815	0.02
Asahi Kasei Corp.	JPY	7,118	57,770	0.08
Bridgestone Corp.	JPY	3,713	119,390	0.17
Calbee, Inc.	JPY	1,312	36,277	0.05
Credit Saison Co. Ltd.	JPY	2,868	32,751	0.05
FUJIFILM Holdings Corp.	JPY	429	18,331	0.03
Fujitsu Ltd.	JPY	305	35,678	0.05
Hirose Electric Co. Ltd.	JPY	307	33,635	0.05
Isuzu Motors Ltd.	JPY	6,752	60,914	0.08
Japan Real Estate Investment Corp., REIT	JPY	8	41,007	0.06
JGC Holdings Corp.	JPY	2,597	27,298	0.04
Kajima Corp.	JPY	2,618	31,158	0.04
Kamigumi Co. Ltd.	JPY	2,367	46,381	0.06
KDDI Corp.	JPY	1,461	43,795	0.06
Konami Holdings Corp.	JPY	902	30,015	0.04

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Kose Corp.	JPY	999	120,008	0.17
Kurita Water Industries Ltd.	JPY	1,150	31,883	0.04
Makita Corp.	JPY	3,551	128,861	0.18
Maruichi Steel Tube Ltd.	JPY	1,325	32,902	0.05
MINEBEA MITSUMI, Inc.	JPY	2,106	38,124	0.05
Mitsui OSK Lines Ltd.	JPY	2,753	48,688	0.07
Nikon Corp.	JPY	19,377	162,006	0.23
Nippon Shinyaku Co. Ltd.	JPY	283	23,005	0.03
Nippon Telegraph & Telephone Corp.	JPY	1,314	30,638	0.04
Nomura Research Institute Ltd.	JPY	4,491	121,844	0.17
NTT DOCOMO, Inc.	JPY	714	19,073	0.03
Olympus Corp.	JPY	2,654	51,058	0.07
ORIX Corp.	JPY	17,303	213,070	0.30
Persol Holdings Co. Ltd.	JPY	2,692	36,930	0.05
Recruit Holdings Co. Ltd.	JPY	4,448	151,805	0.21
Resona Holdings, Inc.	JPY	18,174	61,959	0.09
SBI Holdings, Inc.	JPY	4,610	99,477	0.14
Secom Co. Ltd.	JPY	207	18,080	0.03
Sekisui House Ltd.	JPY	3,478	66,169	0.09
Seven & i Holdings Co. Ltd.	JPY	811	26,461	0.04
Shimamura Co. Ltd.	JPY	704	47,636	0.07
Shimano, Inc.	JPY	263	50,584	0.07
Shin-Etsu Chemical Co. Ltd.	JPY	1,859	217,028	0.30
Shionogi & Co. Ltd.	JPY	725	45,361	0.06
SMC Corp.	JPY	148	75,698	0.11
Stanley Electric Co. Ltd.	JPY	944	22,706	0.03
Subaru Corp.	JPY	1,645	34,178	0.05
Taisei Corp.	JPY	1,955	71,035	0.10
Tokyo Electron Ltd.	JPY	792	194,100	0.27
Toray Industries, Inc.	JPY	4,039	19,000	0.03
Toshiba Corp.	JPY	4,669	148,658	0.21
Yokogawa Electric Corp.	JPY	1,957	30,475	0.04
Z Holdings Corp.	JPY	36,377	177,358	0.25
			<u>3,476,250</u>	<u>4.87</u>
<i>Jersey</i>				
Ferguson plc	GBP	491	40,114	0.06
			<u>40,114</u>	<u>0.06</u>
<i>Netherlands</i>				
ABN AMRO Bank NV, Reg. S	EUR	6,255	53,856	0.07
AerCap Holdings NV	USD	4,906	151,105	0.21
Akzo Nobel NV	EUR	1,847	165,417	0.23
Heineken NV	EUR	206	18,986	0.03
ING Groep NV	EUR	7,747	53,929	0.07
LyondellBasell Industries NV 'A'	USD	3,115	204,718	0.29
Mylan NV	USD	5,166	83,069	0.11
NXP Semiconductors NV	USD	1,985	226,369	0.32
STMicroelectronics NV	EUR	780	21,201	0.03
Unilever NV	EUR	1,720	91,278	0.13
Wolters Kluwer NV	EUR	252	19,677	0.03
			<u>1,089,605</u>	<u>1.52</u>
<i>New Zealand</i>				
Ryman Healthcare Ltd.	NZD	2,774	23,358	0.03
Spark New Zealand Ltd.	NZD	9,382	27,541	0.04
			<u>50,899</u>	<u>0.07</u>
<i>Norway</i>				
Aker BP ASA	NOK	2,644	48,045	0.07
Mowi ASA	NOK	3,263	61,780	0.08
Telenor ASA	NOK	6,306	91,580	0.13
Yara International ASA	NOK	1,465	50,706	0.07
			<u>252,111</u>	<u>0.35</u>
<i>Panama</i>				

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Carnival Corp.	USD	3,966	65,122	0.09
			65,122	0.09
<i>Singapore</i>				
ComfortDelGro Corp. Ltd.	SGD	25,185	26,177	0.03
SATS Ltd.	SGD	16,564	33,958	0.05
			60,135	0.08
<i>Spain</i>				
ACS Actividades de Construcción y Servicios SA	EUR	2,567	64,697	0.09
Aena SME SA, Reg. S	EUR	136	18,131	0.02
Banco de Sabadell SA	EUR	135,867	47,169	0.07
Enagas SA	EUR	1,277	31,195	0.04
			161,192	0.22
<i>Sweden</i>				
Epiroc AB 'B'	SEK	2,545	31,127	0.04
Husqvarna AB 'B'	SEK	5,010	41,030	0.06
Investor AB 'B'	SEK	1,185	62,540	0.09
Kinnevik AB 'B'	SEK	7,962	209,462	0.29
L E Lundbergforetagen AB 'B'	SEK	511	23,190	0.03
Lundin Energy AB	SEK	6,165	148,622	0.21
			515,971	0.72
<i>Switzerland</i>				
Chubb Ltd.	USD	150	18,993	0.03
Dufry AG	CHF	2,064	61,122	0.08
Geberit AG	CHF	266	133,119	0.18
Partners Group Holding AG	CHF	112	101,581	0.14
Roche Holding AG	CHF	302	104,650	0.15
SGS SA	CHF	8	19,545	0.03
Sonova Holding AG	CHF	140	27,947	0.04
Swisscom AG	CHF	37	19,364	0.03
Zurich Insurance Group AG	CHF	56	19,751	0.03
			506,072	0.71
<i>United Kingdom</i>				
3i Group plc	GBP	9,982	102,691	0.14
AVEVA Group plc	GBP	665	33,623	0.05
Barratt Developments plc	GBP	6,346	38,884	0.05
Berkeley Group Holdings plc	GBP	641	32,987	0.05
British Land Co. plc (The), REIT	GBP	5,734	27,376	0.04
Burberry Group plc	GBP	5,272	104,193	0.15
Centrica plc	GBP	319,655	152,220	0.21
Compass Group plc	GBP	1,384	19,016	0.03
Direct Line Insurance Group plc	GBP	9,113	30,515	0.04
easyJet plc	GBP	6,933	58,252	0.08
G4S plc	GBP	19,756	27,816	0.04
Halma plc	GBP	1,620	46,098	0.06
InterContinental Hotels Group plc	GBP	398	17,541	0.02
ITV plc	GBP	96,767	89,291	0.13
JD Sports Fashion plc	GBP	3,553	27,315	0.04
Johnson Matthey plc	GBP	899	23,305	0.03
RELX plc	GBP	829	19,155	0.03
Royal Dutch Shell plc 'A'	GBP	7,512	119,457	0.17
Standard Life Aberdeen plc	GBP	8,527	28,194	0.04
Taylor Wimpey plc	GBP	32,329	56,962	0.08
Weir Group plc (The)	GBP	6,861	90,158	0.13
Whitbread plc	GBP	3,474	95,379	0.13
			1,240,428	1.74
<i>United States of America</i>				
A O Smith Corp.	USD	3,099	146,025	0.20
Acuity Brands, Inc.	USD	321	30,733	0.04
Allstate Corp. (The)	USD	1,591	154,311	0.22
Ally Financial, Inc.	USD	2,814	55,802	0.08
AmerisourceBergen Corp.	USD	714	71,950	0.10

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Amphenol Corp. 'A'	USD	197	18,875	0.03
Apple, Inc.	USD	323	117,830	0.16
Applied Materials, Inc.	USD	512	30,950	0.04
Arthur J Gallagher & Co.	USD	551	53,717	0.07
Assurant, Inc.	USD	295	30,471	0.04
Automatic Data Processing, Inc.	USD	129	19,207	0.03
AvalonBay Communities, Inc., REIT	USD	119	18,402	0.03
Becton Dickinson and Co.	USD	82	19,620	0.03
Biogen, Inc.	USD	522	139,661	0.20
Black Knight, Inc.	USD	258	18,720	0.03
Blackstone Group, Inc. (The) 'A'	USD	435	24,647	0.03
Booking Holdings, Inc.	USD	92	146,495	0.20
Cabot Oil & Gas Corp.	USD	1,117	19,190	0.03
Camden Property Trust, REIT	USD	252	22,987	0.03
Cardinal Health, Inc.	USD	1,442	75,258	0.11
CarMax, Inc.	USD	396	35,462	0.05
CDK Global, Inc.	USD	834	34,544	0.05
CenturyLink, Inc.	USD	6,674	66,940	0.09
Cerner Corp.	USD	2,296	157,391	0.22
CH Robinson Worldwide, Inc.	USD	857	67,754	0.09
Charter Communications, Inc. 'A'	USD	128	65,285	0.09
Cintas Corp.	USD	150	39,954	0.06
Citizens Financial Group, Inc.	USD	2,064	52,095	0.07
Citrix Systems, Inc.	USD	929	137,408	0.19
Coca-Cola Co. (The)	USD	642	28,685	0.04
Cognizant Technology Solutions Corp. 'A'	USD	2,311	131,311	0.18
Colgate-Palmolive Co.	USD	1,459	106,886	0.15
ConocoPhillips	USD	3,511	147,532	0.21
Copart, Inc.	USD	442	36,805	0.05
Costco Wholesale Corp.	USD	110	33,353	0.05
CVS Health Corp.	USD	514	33,395	0.05
Danaher Corp.	USD	110	19,451	0.03
Delta Air Lines, Inc.	USD	2,924	82,018	0.11
Discover Financial Services	USD	2,136	106,992	0.15
Discovery, Inc. 'A'	USD	2,520	53,172	0.07
Dollar General Corp.	USD	264	50,295	0.07
DR Horton, Inc.	USD	694	38,482	0.05
Dropbox, Inc. 'A'	USD	1,098	23,903	0.03
Eastman Chemical Co.	USD	914	63,651	0.09
Eaton Vance Corp.	USD	1,345	51,917	0.07
Eli Lilly and Co.	USD	713	117,060	0.16
EPAM Systems, Inc.	USD	98	24,697	0.03
Equitable Holdings, Inc.	USD	2,919	56,308	0.08
Equity Residential, REIT	USD	311	18,293	0.03
Erie Indemnity Co. 'A'	USD	130	24,947	0.03
Essential Utilities, Inc.	USD	636	26,865	0.04
Exelon Corp.	USD	628	22,790	0.03
Federal Realty Investment Trust, REIT	USD	506	43,116	0.06
Fidelity National Information Services, Inc.	USD	140	18,773	0.03
Fiserv, Inc.	USD	188	18,353	0.03
FLIR Systems, Inc.	USD	1,001	40,611	0.06
Flowserve Corp.	USD	2,953	84,220	0.12
Fortune Brands Home & Security, Inc.	USD	533	34,075	0.05
Hartford Financial Services Group, Inc. (The)	USD	473	18,234	0.03
HCA Healthcare, Inc.	USD	667	64,739	0.09
HEICO Corp.	USD	324	32,287	0.04
Hershey Co. (The)	USD	329	42,645	0.06
Hewlett Packard Enterprise Co.	USD	6,262	60,929	0.08
Hilton Worldwide Holdings, Inc.	USD	434	31,877	0.04
HollyFrontier Corp.	USD	4,255	124,246	0.17
Hologic, Inc.	USD	2,052	116,964	0.16
Howmet Aerospace, Inc.	USD	3,783	59,961	0.08

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
HP, Inc.	USD	3,334	58,112	0.08
Ingredion, Inc.	USD	466	38,678	0.05
Intel Corp.	USD	1,020	61,027	0.09
IPG Photonics Corp.	USD	216	34,644	0.05
Jack Henry & Associates, Inc.	USD	109	20,059	0.03
Juniper Networks, Inc.	USD	4,343	99,281	0.14
Kimco Realty Corp., REIT	USD	6,135	78,773	0.11
Lam Research Corp.	USD	568	183,725	0.26
ManpowerGroup, Inc.	USD	903	62,081	0.09
Markel Corp.	USD	21	19,387	0.03
MarketAxess Holdings, Inc.	USD	129	64,619	0.09
Marsh & McLennan Cos., Inc.	USD	179	20,219	0.03
Masco Corp.	USD	2,463	123,667	0.17
Mid-America Apartment Communities, Inc., REIT	USD	331	37,956	0.05
Monster Beverage Corp.	USD	1,030	71,400	0.10
NetApp, Inc.	USD	2,581	114,519	0.16
Neurocrine Biosciences, Inc.	USD	207	25,254	0.04
Newmont Corp.	USD	720	44,453	0.06
NextEra Energy, Inc.	USD	524	125,849	0.18
Nordstrom, Inc.	USD	3,674	56,910	0.08
ON Semiconductor Corp.	USD	2,607	51,671	0.07
ONEOK, Inc.	USD	2,752	91,421	0.13
Oracle Corp.	USD	1,777	98,215	0.14
Ovintiv, Inc.	CAD	5,573	52,825	0.07
Owens Corning	USD	1,356	75,611	0.11
Paychex, Inc.	USD	256	19,392	0.03
PepsiCo, Inc.	USD	148	19,575	0.03
PPG Industries, Inc.	USD	185	19,621	0.03
PTC, Inc.	USD	338	26,293	0.04
Public Storage, REIT	USD	665	127,607	0.18
PulteGroup, Inc.	USD	1,213	41,278	0.06
PVH Corp.	USD	1,042	50,068	0.07
QUALCOMM, Inc.	USD	1,497	136,541	0.19
Quest Diagnostics, Inc.	USD	532	60,627	0.08
Ralph Lauren Corp.	USD	2,187	158,601	0.22
ResMed, Inc.	USD	207	39,744	0.06
Robert Half International, Inc.	USD	2,101	110,996	0.16
Roper Technologies, Inc.	USD	48	18,637	0.03
Ross Stores, Inc.	USD	1,202	102,459	0.14
Sabre Corp.	USD	3,348	26,985	0.04
SEI Investments Co.	USD	2,887	158,727	0.22
Sirius XM Holdings, Inc.	USD	26,272	154,217	0.22
SL Green Realty Corp., REIT	USD	2,248	110,804	0.15
Snap-on, Inc.	USD	516	71,471	0.10
Southwest Airlines Co.	USD	3,794	129,679	0.18
Spirit AeroSystems Holdings, Inc. 'A'	USD	892	21,354	0.03
Starbucks Corp.	USD	1,908	140,410	0.20
Sun Communities, Inc., REIT	USD	313	42,468	0.06
T Rowe Price Group, Inc.	USD	1,052	129,922	0.18
Take-Two Interactive Software, Inc.	USD	919	128,265	0.18
Tapestry, Inc.	USD	7,887	104,739	0.15
Targa Resources Corp.	USD	5,576	111,910	0.16
Target Corp.	USD	297	35,619	0.05
Teradyne, Inc.	USD	333	28,142	0.04
TJX Cos., Inc. (The)	USD	356	17,999	0.02
Tyler Technologies, Inc.	USD	105	36,422	0.05
Ulta Beauty, Inc.	USD	322	65,501	0.09
Union Pacific Corp.	USD	429	72,531	0.10
United Airlines Holdings, Inc.	USD	2,634	91,163	0.13
United Rentals, Inc.	USD	609	90,765	0.13
Universal Health Services, Inc. 'B'	USD	574	53,319	0.07
Vertex Pharmaceuticals, Inc.	USD	355	103,060	0.14

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 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
ViacomCBS, Inc.	USD	3,685	85,934	0.12
Vornado Realty Trust, REIT	USD	1,659	63,390	0.09
W R Berkley Corp.	USD	842	48,238	0.07
Walgreens Boots Alliance, Inc.	USD	3,966	168,119	0.24
Walt Disney Co. (The)	USD	165	18,399	0.03
Waste Management, Inc.	USD	184	19,487	0.03
Waters Corp.	USD	564	101,746	0.14
West Pharmaceutical Services, Inc.	USD	104	23,626	0.03
Western Union Co. (The)	USD	2,392	51,715	0.07
WP Carey, Inc., REIT	USD	266	17,995	0.02
Xerox Holdings Corp.	USD	4,097	62,643	0.09
Yum! Brands, Inc.	USD	213	18,512	0.03
Zoetis, Inc.	USD	215	29,464	0.04
			9,237,057	12.93
<i>Virgin Islands, British</i>				
Capri Holdings Ltd.	USD	7,129	111,426	0.16
			111,426	0.16
Total Equities			22,136,814	31.00
Total Transferable securities and money market instruments admitted to an official exchange listing			22,136,814	31.00
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
<i>United States of America</i>				
US Treasury Bill 0% 02/07/2020	USD	6,000,000	5,999,986	8.40
US Treasury Bill 0% 16/07/2020	USD	5,000,000	4,999,755	7.00
US Treasury Bill 0% 06/08/2020	USD	5,000,000	4,999,450	7.00
US Treasury Bill 0% 13/08/2020	USD	6,800,000	6,798,985	9.52
US Treasury Bill 0% 03/09/2020	USD	3,200,000	3,199,246	4.48
US Treasury Bill 0% 10/09/2020	USD	6,000,000	5,998,521	8.40
US Treasury Bill 0% 24/09/2020	USD	6,000,000	5,998,088	8.40
			37,994,031	53.20
Total Bonds			37,994,031	53.20
Equities				
<i>Spain</i>				
ACS Actividades de Construcción y Servicios SA Rights 07/07/2020	EUR	2,567	4,003	0.01
			4,003	0.01
Total Equities			4,003	0.01
Total Transferable securities and money market instruments dealt in on another regulated market			37,998,034	53.21
Total Investments			60,134,848	84.21
Cash			12,890,290	18.05
Other assets/(liabilities)			(1,611,479)	(2.26)
Total net assets			71,413,659	100.00

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
AEX Index, 17/07/2020	(14)	EUR	4,234	0.01
Australia 10 Year Bond, 15/09/2020	211	AUD	222,048	0.31
CAC 40 10 Euro Index, 17/07/2020	(18)	EUR	23	—
Euro-BTP, 08/09/2020	10	EUR	10,063	0.01
Euro-Buxl 30 Year Bond, 08/09/2020	3	EUR	11,232	0.02
Euro-OAT, 08/09/2020	25	EUR	26,349	0.04
Foreign Exchange JPY/USD, 14/09/2020	(55)	USD	78,613	0.11
FTSE 100 Index, 18/09/2020	12	GBP	11,479	0.02
FTSE/JSE Top 40 Index, 17/09/2020	1	ZAR	350	—
Hang Seng China Enterprises Index, 30/07/2020	(2)	HKD	2,677	—
Hang Seng Index, 30/07/2020	(1)	HKD	3,709	0.01

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

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Statement of investments and other net assets (in USD) (continued) as at 30 June 2020

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
IBEX 35 Index, 17/07/2020	(11)	EUR	13,525	0.02
Japan 10 Year Bond, 14/09/2020	(3)	JPY	2,132	–
Long Gilt, 28/09/2020	27	GBP	20,350	0.03
NASDAQ 100 Emini Index, 18/09/2020	3	USD	7,745	0.01
Russell 2000 Emini Index, 18/09/2020	20	USD	1,165	–
Swiss Market Index, 18/09/2020	1	CHF	2,058	–
US 10 Year Note, 21/09/2020	156	USD	56,578	0.08
US Long Bond, 21/09/2020	3	USD	2,250	–
Total Unrealised Gain on Financial Futures Contracts - Assets			476,580	0.67
Canada 10 Year Bond, 21/09/2020	(191)	CAD	(53,664)	(0.08)
DAX Index, 18/09/2020	(3)	EUR	(31,757)	(0.04)
Euro-Bund, 08/09/2020	(109)	EUR	(112,629)	(0.16)
EURO STOXX 50 Index, 18/09/2020	(56)	EUR	(46,425)	(0.07)
Foreign Exchange AUD/USD, 14/09/2020	(37)	USD	(13,456)	(0.02)
Foreign Exchange CAD/USD, 15/09/2020	85	USD	(32,476)	(0.05)
Foreign Exchange CHF/USD, 14/09/2020	(87)	USD	(21,279)	(0.03)
Foreign Exchange EUR/USD, 14/09/2020	50	USD	(34,122)	(0.05)
Foreign Exchange GBP/USD, 14/09/2020	65	USD	(63,302)	(0.09)
Foreign Exchange NZD/USD, 14/09/2020	116	USD	(53,032)	(0.07)
FTSE/MIB Index, 18/09/2020	(7)	EUR	(11,417)	(0.02)
iBovespa Index, 12/08/2020	(5)	BRL	(3,869)	(0.01)
KOSPI 200 Index, 10/09/2020	3	KRW	(2,182)	–
MSCI Emerging Markets Index, 18/09/2020	1	USD	(1,330)	–
S&P 500 Emini Index, 18/09/2020	8	USD	(17,500)	(0.02)
S&P/TSX 60 Index, 17/09/2020	14	CAD	(1,395)	–
SPI 200 Index, 17/09/2020	18	AUD	(9,587)	(0.01)
TOPIX Index, 10/09/2020	3	JPY	(7,693)	(0.01)
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(517,115)	(0.73)
Net Unrealised Loss on Financial Futures Contracts - Liabilities			(40,535)	(0.06)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
AUD	301,334	USD	207,480	11/09/2020	Morgan Stanley	38	–
CHF	81,226	USD	85,702	11/09/2020	J.P. Morgan	204	–
EUR	341,957	USD	384,325	11/09/2020	J.P. Morgan	360	–
USD	1,479,387	AUD	2,144,651	11/09/2020	Goldman Sachs	2,440	–
USD	1,314,150	CAD	1,775,006	11/09/2020	Morgan Stanley	10,731	0.02
USD	706,731	CHF	664,562	11/09/2020	Morgan Stanley	3,880	0.01
USD	735,911	DKK	4,828,722	11/09/2020	Morgan Stanley	7,106	0.01
USD	1,694,037	EUR	1,500,000	11/09/2020	BNP Paribas	6,611	0.01
USD	1,324,382	EUR	1,165,772	11/09/2020	J.P. Morgan	12,946	0.02
USD	1,576,010	GBP	1,245,457	11/09/2020	J.P. Morgan	36,482	0.05
USD	4,453,240	JPY	476,188,567	11/09/2020	Morgan Stanley	35,202	0.05
USD	3,124	NOK	30,065	11/09/2020	J.P. Morgan	7	–
USD	87,054	NOK	823,927	11/09/2020	Morgan Stanley	1,623	–
USD	78,489	NZD	121,457	11/09/2020	Goldman Sachs	304	–
USD	4,391	NZD	6,790	11/09/2020	Morgan Stanley	20	–
USD	520,376	SEK	4,815,900	11/09/2020	Morgan Stanley	3,007	–
CNH	1,300,000	USD	182,729	14/09/2020	BNP Paribas	449	–
INR	73,900,000	USD	968,304	14/09/2020	BNP Paribas	2,539	–
INR	264,800,000	USD	3,459,819	14/09/2020	Goldman Sachs	18,925	0.03
NOK	5,700,000	USD	590,733	14/09/2020	Morgan Stanley	290	–
SEK	17,700,000	USD	1,896,477	14/09/2020	BNP Paribas	5,095	0.01
TWD	6,736,000	USD	230,298	14/09/2020	J.P. Morgan	1,096	–
USD	135,119	BRL	700,000	14/09/2020	BNP Paribas	8,009	0.01
USD	315,210	BRL	1,552,000	14/09/2020	Goldman Sachs	33,391	0.05

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

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

as at 30 June 2020

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	334,387	CNH	2,371,000	14/09/2020	BNP Paribas	300	–
USD	524,803	KRW	624,846,000	14/09/2020	J.P. Morgan	3,526	–
USD	154,608	MXN	3,500,000	14/09/2020	BNP Paribas	4,640	0.01
USD	2,807,658	NOK	26,264,000	14/09/2020	Goldman Sachs	84,389	0.12
USD	1,732,625	NOK	16,600,000	14/09/2020	J.P. Morgan	11,400	0.02
USD	680,294	PLN	2,674,000	14/09/2020	Goldman Sachs	4,130	0.01
USD	381,890	PLN	1,500,000	14/09/2020	J.P. Morgan	2,591	–
USD	2,145,867	SEK	19,808,000	14/09/2020	Goldman Sachs	17,826	0.02
USD	464,155	SEK	4,300,000	14/09/2020	J.P. Morgan	2,191	–
USD	1,500,616	SGD	2,078,000	14/09/2020	Goldman Sachs	10,770	0.02
Unrealised Gain on Forward Currency Exchange Contracts - Assets						332,518	0.47
RAH-EUR share class							
USD	1,673,179	EUR	1,483,542	10/07/2020	J.P. Morgan	6,668	0.01
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						6,668	0.01
RAH-GBP share class							
USD	20,179	GBP	16,257	10/07/2020	J.P. Morgan	90	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						90	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						339,276	0.48
CAD	242,411	USD	178,635	11/09/2020	Morgan Stanley	(628)	–
GBP	38,291	USD	47,548	11/09/2020	J.P. Morgan	(216)	–
JPY	100,000,000	USD	933,031	11/09/2020	BNP Paribas	(5,239)	(0.01)
JPY	20,883,015	USD	195,597	11/09/2020	J.P. Morgan	(1,847)	–
USD	685,547	AUD	1,000,000	11/09/2020	BNP Paribas	(3,118)	–
USD	31,941	DKK	211,860	11/09/2020	Morgan Stanley	(36)	–
USD	135,599	SEK	1,274,625	11/09/2020	J.P. Morgan	(1,333)	–
MXN	13,308,000	USD	598,498	14/09/2020	Goldman Sachs	(28,275)	(0.04)
MXN	14,300,000	USD	632,822	14/09/2020	J.P. Morgan	(20,093)	(0.03)
NOK	8,400,000	USD	883,272	14/09/2020	J.P. Morgan	(12,291)	(0.02)
RUB	32,957,000	USD	473,321	14/09/2020	BNP Paribas	(14,786)	(0.02)
RUB	9,200,000	USD	132,806	14/09/2020	Goldman Sachs	(4,805)	(0.01)
USD	642,157	INR	49,500,000	14/09/2020	Goldman Sachs	(8,137)	(0.01)
USD	281,707	KRW	340,600,000	14/09/2020	BNP Paribas	(2,438)	–
USD	351,434	SEK	3,300,000	14/09/2020	J.P. Morgan	(3,096)	–
USD	645,074	SGD	900,000	14/09/2020	J.P. Morgan	(192)	–
USD	1,016,857	TWD	29,800,000	14/09/2020	J.P. Morgan	(6,829)	(0.01)
ZAR	17,972,000	USD	1,047,658	14/09/2020	J.P. Morgan	(21,341)	(0.03)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(134,700)	(0.18)
FAH-SEK share class							
SEK	2,913,717	USD	314,356	10/07/2020	J.P. Morgan	(1,587)	–
USD	3,392	SEK	31,651	10/07/2020	J.P. Morgan	(5)	–
IAH - EUR share class							
EUR	3,943,064	USD	4,470,370	10/07/2020	J.P. Morgan	(40,999)	(0.06)
USD	48,664	EUR	43,377	10/07/2020	J.P. Morgan	(63)	–
RAH-EUR share class							
EUR	3,203,910	USD	3,632,369	10/07/2020	J.P. Morgan	(33,314)	(0.05)
USD	39,585	EUR	35,285	10/07/2020	J.P. Morgan	(51)	–
RAH-GBP share class							
GBP	1,498,000	USD	1,876,292	10/07/2020	J.P. Morgan	(25,283)	(0.04)
ZAH-CHF share class							
CHF	17,784,548	USD	18,871,669	10/07/2020	J.P. Morgan	(98,515)	(0.14)
USD	203,042	CHF	192,624	10/07/2020	J.P. Morgan	(290)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						(200,107)	(0.29)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(334,807)	(0.47)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						4,469	0.01

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

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Statement of investments and other net assets (in USD) (continued) as at 30 June 2020

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets
700,000	USD	J.P. Morgan	CDX.NA.EM.33-V2	Buy	(1.00)%	20/06/2025	29,427	0.04
7,500,000	USD	J.P. Morgan	CDX.NA.HY.33-V2	Buy	(5.00)%	20/12/2024	24,999	0.04
4,000,000	USD	J.P. Morgan	CDX.NA.HY.33-V3	Buy	(5.00)%	20/12/2024	13,333	0.02
11,500,000	USD	J.P. Morgan	CDX.NA.IG.33-V1	Sell	1.00%	20/12/2024	142,343	0.19
2,500,000	USD	J.P. Morgan	CDX.NA.IG.34-V1	Sell	1.00%	20/06/2025	30,420	0.05
4,800,000	EUR	J.P. Morgan	iTraxx Europe Crossover Series 32 Version 1	Sell	5.00%	20/12/2024	299,582	0.42
13,500,000	EUR	J.P. Morgan	iTraxx Europe Main Series 32 Version 1	Sell	1.00%	20/12/2024	252,961	0.35
2,300,000	EUR	J.P. Morgan	iTraxx Europe Main Series 33 Version 1	Sell	1.00%	20/06/2025	43,517	0.06
Total Market Value on Credit Default Swap Contracts - Assets							836,582	1.17
3,500,000	USD	J.P. Morgan	CDX.NA.HY.33-V2	Sell	5.00%	20/12/2024	(11,666)	(0.02)
4,000,000	USD	Morgan Stanley	CDX.NA.HY.33-V2	Sell	5.00%	20/12/2024	(13,333)	(0.02)
4,000,000	USD	J.P. Morgan	CDX.NA.HY.33-V3	Sell	5.00%	20/12/2024	(13,333)	(0.02)
11,500,000	USD	J.P. Morgan	CDX.NA.IG.33-V1	Buy	(1.00)%	20/12/2024	(142,343)	(0.20)
1,400,000	USD	J.P. Morgan	CDX.NA.IG.34-V1	Buy	(1.00)%	20/06/2025	(17,035)	(0.02)
4,800,000	EUR	J.P. Morgan	iTraxx Europe Crossover Series 32 Version 1	Buy	(5.00)%	20/12/2024	(299,582)	(0.42)
13,500,000	EUR	J.P. Morgan	iTraxx Europe Main Series 32 Version 1	Buy	(1.00)%	20/12/2024	(252,961)	(0.35)
1,300,000	EUR	J.P. Morgan	iTraxx Europe Main Series 33 Version 1	Buy	(1.00)%	20/06/2025	(24,597)	(0.03)
Total Market Value on Credit Default Swap Contracts - Liabilities							(774,850)	(1.08)
Net Market Value on Credit Default Swap Contracts - Assets							61,732	0.09

Total Return Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
6,660,436	USD	J.P. Morgan	Receive CIND_JMAB3XCQ_ER Index Pay Spread of 0.810% on Notional	22/01/2021	23,347	0.03
Total Market Value on Total Return Swap Contracts - Assets					23,347	0.03
Net Market Value on Total Return Swap Contracts - Assets					23,347	0.03

Total Return Swaps Contract

Description	Currency	Maturity Date	Counterparty	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Asset
Receive AUD RBACR-1D -0.4%						
Pay Performance of the underlying equity basket of 4 securities	AUD	02/03/2021	Morgan Stanley	(233,650)	5,514	0.01
Receive Performance of the underlying equity basket of 1 security						
Pay AUD BBSW-1M +0.45%	AUD	02/03/2021	Morgan Stanley	194,378	11,593	0.02
Receive Performance of the underlying equity basket of 1 security						
Pay CAD BA-1M +0.55%	CAD	05/04/2021	Morgan Stanley	65,433	5,605	0.01
Receive Performance of the underlying equity basket of 2 securities						
Pay CHF LIBOR-1M +0.4%	CHF	02/03/2021	Morgan Stanley	38,758	2,107	–
Receive Performance of the underlying equity basket of 3 securities						
Pay EUR EURIB-1M +0.4%	EUR	02/03/2021	Morgan Stanley	255,393	18,271	0.03
Receive Performance of the underlying equity basket of 5 securities						
Pay EUR-1M-LIBOR-BBA +0.85%	EUR	04/01/2022	UBS	450,489	31,877	0.04
Receive Performance of the underlying equity basket of 3 securities						
Pay GBP LIBOR-1M +0.4%	GBP	02/03/2021	Morgan Stanley	212,249	19,085	0.03
Receive JPY MUTSC-1D -0.56%						
Pay Performance of the underlying equity basket of 1 security	JPY	03/03/2021	Morgan Stanley	(131,794)	15,832	0.02
Receive Performance of the underlying equity basket of 1 security						
Pay SEK STIBO-1M +0.4%	SEK	02/03/2021	Morgan Stanley	54,289	467	–

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

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Statement of investments and other net assets (in USD) (continued) as at 30 June 2020

Total Return Swaps Contract

Description	Currency	Maturity Date	Counterparty	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Asset
Receive Performance of the underlying equity basket of 2 securities Pay SEK-1M-STIBOR-REUTR +0.4%	SEK	03/01/2022	UBS	184,643	11,597	0.02
Receive Performance of the underlying equity basket of 1 security Pay SGD SIBOR-1M +0.45%	SGD	02/03/2021	Morgan Stanley	25,122	1,864	–
Receive Performance of the underlying equity basket of 9 securities Pay USD LIBOR-1M +0.4%	USD	02/04/2021	Morgan Stanley	539,344	15,186	0.02
Receive Performance of the underlying equity basket of 16 securities Pay USD-1M-LIBOR-BBA +0.4%	USD	03/01/2022	UBS	1,280,699	22,393	0.03
Total Unrealised Gain on Total Return Swap Contracts - Asset					161,391	0.23
Receive AUD-1D-RBACOR-BID +0%						
Pay Performance of the underlying equity basket of 5 securities Receive CAD DISC-1D -0.4%	AUD	04/01/2022	UBS	(376,970)	(15,287)	(0.02)
Pay Performance of the underlying equity basket of 13 securities Receive CAD DISC-1D -0.63%	CAD	05/04/2021	Morgan Stanley	(841,454)	(43,187)	(0.06)
Pay Performance of the underlying equity basket of 1 security Receive CAD-1D-CORRA-BID +0% Pay Performance of the underlying equity basket of 5 securities	CAD	05/04/2021	Morgan Stanley	(120,757)	(1,077)	–
Receive CHF SARON-1D -0.35%	CAD	05/01/2022	UBS	(247,538)	(8,206)	(0.01)
Pay Performance of the underlying equity basket of 2 securities Receive CHF-1D-LIBID-REUTR +0% Pay Performance of the underlying equity basket of 2 securities	CHF	02/03/2021	Morgan Stanley	(297,888)	(6,063)	(0.01)
Receive Performance of the underlying equity basket of 1 security Pay CHF-1M-LIBOR-BBA +0.4%	CHF	03/01/2022	UBS	(86,506)	(2,872)	(0.01)
Receive DKK CIBOR-1W -0.4%	CHF	03/01/2022	UBS	114,951	(2,161)	–
Pay Performance of the underlying equity basket of 3 securities Receive DKK-1W-CIBOR-REUTR +0%	DKK	02/03/2021	Morgan Stanley	(253,816)	(6,640)	(0.01)
Pay Performance of the underlying equity basket of 2 securities Receive EUR EONIA-1D +0%	DKK	03/01/2022	UBS	(426,695)	(65,039)	(0.09)
Pay Performance of the underlying equity basket of 2 securities Receive EUR EONIA-1D -0.35%	EUR	02/03/2021	Morgan Stanley	(2,572)	(2,574)	(0.01)
Pay Performance of the underlying equity basket of 18 securities Receive EUR EONIA-1D -0.4%	EUR	02/03/2021	Morgan Stanley	(1,382,176)	(65,882)	(0.09)
Pay Performance of the underlying equity basket of 8 securities Receive EUR-1D-LIBID-REUTR +0%	EUR	02/03/2021	Morgan Stanley	(575,916)	(47,665)	(0.07)
Pay Performance of the underlying equity basket of 17 securities Receive GBP SONIA-1D -0.3%	EUR	03/01/2022	UBS	(1,367,329)	(105,543)	(0.15)
Pay Performance of the underlying equity basket of 11 securities Receive GBP-1D-LIBID-REUTR +0%	GBP	02/03/2021	Morgan Stanley	(953,486)	(35,622)	(0.05)
Pay Performance of the underlying equity basket of 8 securities Receive HKD HONIX-1D -0.4%	GBP	04/01/2022	UBS	(687,317)	(28,483)	(0.04)
Pay Performance of the underlying equity basket of 2 securities Receive HKD-1D-HIBOR-REUTR +0%	HKD	02/03/2021	Morgan Stanley	(64,817)	(11,967)	(0.02)
Pay Performance of the underlying equity basket of 5 securities Receive JPY MUTSC-1D -0.4%	HKD	03/01/2022	UBS	(210,745)	(16,257)	(0.02)
Pay Performance of the underlying equity basket of 26 securities Receive Performance of the underlying equity basket of 7 securities	JPY	03/03/2021	Morgan Stanley	(1,999,830)	(71,235)	(0.10)
Pay JPY LIBOR-1M +0.45%	JPY	03/03/2021	Morgan Stanley	319,957	(7,831)	(0.01)
Receive JPY-1D-LIBID-REUTR +0%	JPY	04/01/2022	UBS	(1,669,460)	(10,686)	(0.01)
Pay Performance of the underlying equity basket of 23 securities Receive Performance of the underlying equity basket of 4 securities	JPY	04/01/2022	UBS	229,850	(8,836)	(0.01)
Pay JPY-1M-LIBOR-BBA +0.45%						
Receive Performance of the underlying equity basket of 1 security Pay NOK NIBOR-1M +0.4%	NOK	28/07/2021	Morgan Stanley	60,863	(2,504)	–
Receive SEK STIBO-1W -0.4%						
Pay Performance of the underlying equity basket of 3 securities Receive SEK-1D-STIBID-REUTR +0%	SEK	02/03/2021	Morgan Stanley	(229,948)	(4,838)	(0.01)
Pay Performance of the underlying equity basket of 1 security Receive SGD-1D-IBOR-REUTR +0%	SEK	03/01/2022	UBS	(46,286)	(307)	–
Pay Performance of the underlying equity basket of 1 security Receive USD FEDEF-1D -0.35% Pay Performance of the underlying equity basket of 62 securities	SGD	03/01/2022	UBS	(152,205)	(2,029)	–
	USD	02/04/2021	Morgan Stanley	(5,109,949)	(338,555)	(0.48)

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

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

as at 30 June 2020

Total Return Swaps Contract

Description	Currency	Maturity Date	Counterparty	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Asset
Receive USD FEDEF-1D -0.4%						
Pay Performance of the underlying equity basket of 1 security	USD	28/07/2021	Morgan Stanley	(57,059)	(1,613)	–
Receive USD-1D-ON-OBFR +0%						
Pay Performance of the underlying equity basket of 71 securities	USD	03/01/2022	UBS	(7,025,410)	(302,521)	(0.43)
Total Unrealised Loss on Total Return Swap Contracts - Liabilities					(1,215,480)	(1.71)
Net Unrealised Loss on Total Return Swap Contracts - Liabilities					(1,054,089)	(1.48)

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

UNI-GLOBAL

Notes to the financial statements

as at 30 June 2020

Note 1 – Significant accounting policies

a) Presentation of the financial statements

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

The Financial Statements are presented on the basis of the net asset values of the Sub-funds calculated on 30 June 2020, using the last available prices as at 30 June 2020.

As of 30 June 2020, 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 FUND – ZA-USD	USD	14,053	11,023,338	4.25
		Total	11,023,338	4.25

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 2020 have not been adjusted to exclude the impact of the aforementioned security. The total net assets value excluding the amount of the investment in the abovementioned sub-fund amounts to CHF 3,024,664,146.

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 asset.
- 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 year 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 appreciation/(depreciation) 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 inflation rate swap contracts:

An inflation rate swap contract is a bilateral agreement in which each of the parties agrees to exchange a predetermined fixed rate for an inflation-linked payment based on a notional amount that serves as a computation basis and that is usually not exchanged until the end of the term. Inflation rate swap contracts are marked to market at each NAV calculation date. The estimated market value is based on the valuation elements laid down in the contracts, and is obtained from third party pricing agents, market makers or internal models. 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) Valuation of total return swaps

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

l) Formation expenses

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

m) 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 – 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 – ALTERNATIVE EQUITIES COMPASS WORLD	denominated in USD
– UNI-GLOBAL – EQUITIES RISK COMPLETION I	denominated in EUR
– UNI-GLOBAL – ALTERNATIVE RISK PREMIA	denominated in USD

Notes to the financial statements (continued)

as at 30 June 2020

Note 1 – Significant accounting policies (continued)

m) Conversion of foreign currencies (continued)

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.

n) Conversion of foreign currency

The combined 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 combined statement of operations and other changes in net assets.

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

o) 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.

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

Note 2 – Exchange rates

Currency	Rate
CHF = 1	
EUR	0.9396
GBP	0.8541
JPY	113.8568
USD	1.0554

Note 3 – Flat-rate fee

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

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

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

UNI-GLOBAL

Notes to the financial statements (continued)

as at 30 June 2020

Note 3 – Flat-rate fee (continued)

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

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

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

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

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

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

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

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

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

There is no Flat-rate fee for the UNI-GLOBAL – 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 2020

Note 4 – Management fee

Sub-fund	Management fees (annual rate)									
	Class A	Class C	Class E	Class F	Class I	Class R	Class S	Class T	Class Y	Class Z
UNI-GLOBAL – EQUITIES EUROPE	1.60%	-	1.60%	up to 0.80%	0.80%	0.80%	-	-	-	-
UNI-GLOBAL – EQUITIES JAPAN	1.60%	-	1.60%	up to 0.80%	0.80%	0.80%	-	-	-	-
UNI-GLOBAL – EQUITIES US	1.60%	-	1.60%	up to 0.80%	0.80%	0.80%	-	-	-	-
UNI-GLOBAL – EQUITIES WORLD	1.60%	-	1.60%	up to 0.80%	0.80%	0.80%	-	-	-	-
UNI-GLOBAL – EQUITIES EMERGING MARKETS	1.60%	-	1.60%	up to 0.80%	0.80%	0.80%	-	-	-	-
UNI-GLOBAL – EQUITIES EUROZONE FUND	1.60%	-	1.60%	up to 0.80%	0.80%	0.80%	-	-	-	-
UNI-GLOBAL – CROSS ASSET NAVIGATOR	1.20%	-	1.20%	up to 0.60%	0.60%	0.60%	1.00%	2.00%	-	-
UNI-GLOBAL – CROSS ASSET TREND FOLLOWER	1.40%	-	1.40%	up to 0.70%	0.60%	0.60%	-	-	-	-
UNI-GLOBAL – TOTAL RETURN BONDS	0.90%	-	0.90%	up to 0.40%	0.45%	0.45%	-	-	-	-
UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD	1.50%	-	1.50%	up to 0.75%	0.75%	0.75%	1.00%	-	-	-
UNI-GLOBAL – EQUITIES RISK COMPLETION I	up to 0.80%	-	-	-	-	-	-	-	-	-
UNI-GLOBAL – ALTERNATIVE RISK PREMIA	1.50%	-	1.50%	up to 0.75%	0.75%	0.75%	1.50%	-	0.05%	-

Note 5 – Performance fee

In addition to the management fee as outlined above, 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. 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 5 – 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 – ALTERNATIVE EQUITIES COMPASS WORLD 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.

No performance fees were charged during the period.

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 2020

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 year, 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 – 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 - 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 2020.

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.

UNI-GLOBAL

Notes to the financial statements (continued)

as at 30 June 2020

Note 9 – Changes in investments

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

Note 10 – Dividend distribution

The following dividends were distributed during the period ended 30 June 2020:

Sub-fund	Share Class	Distribution Rate per share (Class CCY)	Ex-Date	Pay Date
Uni-Global – Equities Europe	SD-EUR	EUR 47.50	12-May-20	19-May-20
Uni-Global – Equities Japan	RDH-USD	USD 26.87	12-May-20	19-May-20
Uni-Global – Equities Japan	SDH-EUR	EUR 23.33	12-May-20	19-May-20
Uni-Global – Equities US	SD-USD	USD 23.43	12-May-20	19-May-20
Uni-Global – Equities World	ADH-EUR	EUR 2.32	12-May-20	19-May-20
Uni-Global – Equities World	ADH-GBP	GBP 1.96	12-May-20	19-May-20
Uni-Global – Equities Eurozone Fund	AD-EUR	EUR 3.34	12-May-20	19-May-20
Uni-Global – Cross Asset Navigator	RDH-EUR	EUR 13.77	12-May-20	19-May-20

Note 11 – Significant events

The spread of the COVID-19 coronavirus has had significant impact on both financial markets and the economy at large. However, it does not impact the financial statements as at 30 June 2020, nor does it present any issues with regards to the ongoing concern of the Company.

UNI-GLOBAL

Appendix 1: Total Expense Ratio

as at 30 June 2020

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	
AA-EUR	1.73
IA-EUR	0.90
RA-EUR	0.94
SA-EUR	1.50
SD-EUR	1.50
TA-EUR	1.90
Uni-Global – Equities Japan	
AA-JPY	1.85
RAH-EUR	1.00
RA-JPY	1.06
RDH-USD	1.08
SAH-EUR	1.50
SA-JPY	1.50
SDH-EUR	1.49
Uni-Global – Equities US	
AA-USD	1.77
RAC-EUR	0.97
RAH-EUR	0.95
RA-USD	0.94
SAC-EUR	1.50
SAH-EUR	1.50
SA-USD	1.50
SD-USD	1.50
TA-USD	1.90

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Appendix 1: Total Expense Ratio (continued)

	Total Expense Ratio (in %)
Uni-Global – Equities World	
AAC-EUR	1.77
AA-USD	1.77
ADH-EUR	1.77
ADH-GBP	1.78
EAH-EUR*	-
IA-USD	0.94
RAC-EUR	0.97
RAH-EUR	0.97
RA-USD	0.97
SAC-GBP	1.50
SAH-CHF	1.50
SAH-EUR	1.50
SAH-GBP	1.50
SA-USD	1.50
TA-USD	1.90
Uni-Global – Equities Emerging Markets	
AA-USD	1.82
IAC-EUR*	-
IA-USD*	1.01
RA-USD	1.02
SAC-EUR	1.50
SAC-GBP	1.50
SAH-EUR	1.50
SA-USD	1.50
Uni-Global – Equities Eurozone	
AD-EUR	1.83
EA-EUR	2.53
IA-EUR*	1.18
RA-EUR	1.03
SA-EUR	1.50
Uni-Global – Cross Asset Navigator	
AAH-EUR	1.39
AA-USD	1.38
EAH-EUR	2.09
RAH-CHF	0.78
RAH-EUR	0.78
RAH-GBP	0.79
RA-USD	0.78
RDH-EUR	0.79
SAH-CHF	1.19
SA-USD	1.19
Uni-Global – Cross Asset Trend Follower	
ZA-USD	0.69

UNI-GLOBAL

Appendix 1: Total Expense Ratio (continued)

	Total Expense Ratio (in %)
Uni-Global – Total Return Bonds	
EAH-EUR	1.92
RAH-CHF	0.76
RAH-EUR	0.72
RAH-GBP	0.76
RA-USD	0.76
Uni-Global – Alternative Equities Compass World	
SA-USD	1.79
ZA-USD	0.74
Uni-Global – Equities Risk Completion	
CA-EUR	0.82
Uni-Global – Alternative Risk Premia	
AA-USD	1.87
EAH-EUR*	-
FAH-SEK	1.06
IA - USD	1.07
IAH - EUR	1.11
IAH-CHF*	-
RAH-EUR	1.13
RAH-GBP	1.15
RA-USD	1.15
SAH-EUR*	1.87
SA-USD*	-
YAH-EUR*	0.87
YA-USD	0.90
ZAH-CHF	0.36
ZA-USD	0.36

*Please refer to performance summary for details of all corporate activities during the period.

Appendix 2: Remuneration policy of the Management Company

as at 30 June 2020

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 of Incorporation nor impair compliance with the Management Company's obligation to act in the best interest of the SICAV (the Remuneration Policy).

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

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

In particular, the Remuneration Policy will ensure that:

- 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;
- 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;
- the measurement of performance used to calculate variable remuneration components or pools of variable remuneration components includes a comprehensive adjustment mechanism to integrate all relevant types of current and future risks.

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

Staff expenses split into fixed and variable remuneration

Wages and salaries

a. Fixed

b. Variable

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

Staff code	Fixed remuneration	Variable Remuneration	Total
S	1,809,599.25	327,500.00	2,137,099.25
R	713,989.33	41,000.00	754,989.33
C	538,324.58	50,500.00	588,824.58
O	0	0	0

S = Senior Management

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

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

Appendix 2: Remuneration policy of the Management Company (unaudited) (continued)
as at 30 June 2020

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 3: Performance Summary

Sub-Fund/Class	Launch Date	30 June 2020 (in %) 1 Years %	31 December 2019 (in %) 2 Years %	31 December 2018 (in %) 3 Years %
Uni-Global – Equities Europe				
AA-EUR	6 November 2017	(12.71)	19.67	(7.93)
IA-EUR	20 November 2017	(12.34)	20.68	(7.15)
RA-EUR	27 June 2013	(12.36)	20.63	(7.19)
SA-EUR	5 May 2004	(12.60)	19.94	(7.73)
SD-EUR	17 February 2012	(12.60)	19.84	(10.77)
TA-EUR	27 February 2012	(12.77)	19.46	(8.10)
Uni-Global – Equities Japan				
AA-JPY	6 November 2017	(11.22)	7.39	(15.07)
RAH-EUR	26 May 2016	(11.44)	7.70	(15.07)
RA-JPY	19 July 2013	(10.87)	8.25	(14.39)
RDH-USD	4 August 2016	(10.47)	10.68	(14.43)
SAH-EUR	14 March 2006	(11.59)	7.21	(15.56)
SA-JPY	14 March 2006	(11.12)	7.82	(14.85)
SDH-EUR	22 July 2016	(11.62)	7.33	(18.90)
Uni-Global – Equities US				
AA-USD	6 November 2017	(14.54)	20.79	(4.68)
RAC-EUR	7 November 2018	(14.25)	24.00	(8.24)
RAH-EUR	5 November 2013	(15.72)	18.10	(6.65)
RA-USD	19 July 2013	(14.20)	21.76	(3.90)
SAC-EUR	31 July 2013	(14.46)	23.30	0.37
SAH-EUR	1 February 2008	(15.88)	17.44	(7.18)
SA-USD	1 February 2008	(14.41)	21.07	(4.45)
SD-USD	27 June 2016	(14.41)	21.05	(5.59)
TA-USD	29 February 2012	(14.58)	20.59	(4.83)
Uni-Global – Equities World				
AAC-EUR	1 February 2018	(10.97)	18.00	(3.13)
AA-USD	6 November 2017	(10.92)	15.87	(7.63)
ADH-EUR	19 November 2018	(12.25)	12.34	(6.34)
ADH-GBP	20 July 2018	(12.76)	13.73	(6.76)
EAH-EUR ¹	5 April 2019	(8.94)	2.40	–
IA-USD	21 December 2017	(10.55)	16.85	(6.84)
RAC-EUR	31 October 2013	(10.62)	18.95	(2.18)
RAH-EUR	18 August 2014	(11.91)	13.16	(9.55)
RA-USD	19 July 2013	(10.57)	16.81	(6.88)
SAC-GBP	10 May 2013	(4.35)	11.68	(1.63)
SAH-CHF	28 August 2013	(12.20)	12.22	10.36
SAH-EUR	18 January 2008	(12.12)	12.62	10.05
SAH-GBP	18 January 2008	(12.62)	14.00	(9.29)
SA-USD	18 January 2008	(10.79)	16.16	(7.39)
TA-USD	5 June 2014	(10.96)	15.70	(7.76)
Uni-Global – Equities Emerging Markets				
AA-USD	6 November 2017	(15.56)	1.05	(7.30)
IAC-EUR ²	30 December 2019	(20.64)	(0.45)	–
IA-USD ³	2 March 2020	(4.17)	–	–
RA-USD	19 July 2013	(15.22)	1.86	(6.55)
SAC-EUR	7 June 2012	(15.46)	3.19	(2.36)
SAC-GBP	24 July 2013	(9.31)	(2.58)	(1.27)
SAH-EUR	25 March 2010	(16.64)	(1.75)	(9.77)
SA-USD	25 March 2010	(15.41)	–	(2.90)
Uni-Global – Equities Eurozone				
AD-EUR	18 December 2017	(13.44)	17.80	(8.40)
EA-EUR	5 April 2019	(13.75)	4.43	–
IA-EUR	17 January 2019	(19.39)	15.79	–
RA-EUR	3 May 2017	(13.10)	18.82	(7.54)
SA-EUR	15 December 2016	(13.29)	18.24	(8.00)
Uni-Global – Cross Asset Navigator				
AAH-EUR	29 May 2018	(10.66)	9.38	(6.71)
AA-USD	6 November 2017	(9.77)	12.66	(4.17)
EAH-EUR	19 November 2014	(10.97)	4.43	–
RAH-CHF	5 April 2019	(10.52)	9.64	(6.57)

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Appendix 3: Performance Summary (continued)

RAH-EUR	15 December 2014	(10.40)	10.02	(6.21)
RAH-GBP	15 December 2014	(10.32)	11.31	(5.17)
RA-USD	15 December 2014	(9.50)	13.35	(3.60)
RDH-EUR	7 August 2019	(11.28)	6.90	–
SAH-CHF	6 May 2015	(10.69)	9.08	(6.95)
SA-USD	15 December 2014	(9.68)	12.89	(3.98)
Uni-Global – Cross Asset Trend Follower				
ZA-USD	1 September 2015	(6.36)	13.16	(9.09)
Uni-Global – Total Return Bonds				
EAH-EUR	5 April 2019	(1.89)	0.79	–
RAH-CHF	8 October 2015	(1.46)	3.57	(2.79)
RAH-EUR	8 October 2015	(1.33)	3.84	(2.43)
RAH-GBP	18 January 2017	(0.97)	5.31	(1.31)
RA-USD	8 October 2015	(0.25)	7.16	0.33
Uni-Global – Alternative Equities Compass World				
SA-USD	12 February 2016	(14.20)	(7.38)	(6.86)
ZA-USD	12 February 2016	(13.75)	(6.41)	(5.89)
Uni-Global – Equities Risk Completion I				
CA-EUR	27 September 2016	(12.27)	21.04	(1.48)
Uni-Global – Alternative Risk Premia				
AA-USD	6 November 2017	(18.02)	3.77	(5.95)
EAH-EUR ⁴	5 April 2019	(3.63)	(0.70)	–
FAH-SEK	23 May 2019	(18.31)	0.95	–
IA - USD	6 December 2018	(17.71)	4.62	(0.14)
IAH - EUR	2 July 2018	(18.44)	1.57	(5.75)
IAH-CHF ⁵	2 March 2018	(16.68)	1.15	(7.08)
RAH-EUR	13 December 2016	(18.49)	1.52	(7.73)
RAH-GBP	13 December 2016	(18.33)	2.80	(6.71)
RA-USD	13 December 2016	(17.73)	4.56	(5.24)
SAH-EUR ⁶	25 September 2017	(16.90)	0.74	(8.40)
SA-USD ⁷	13 December 2016	(13.11)	3.77	(5.94)
YAH-EUR ⁸	24 November 2017	(16.63)	1.79	(7.47)
YA-USD	17 May 2017	(17.63)	4.82	(5.00)
ZAH-CHF	24 May 2019	(18.25)	0.79	–
ZA-USD	13 December 2016	(17.40)	5.39	(4.49)

¹ Share class closed on 28 February 2020.

² Share class closed on 07 April 2020.

³ Share class launched on 02 March 2020.

⁴ Share class closed on 27 February 2020.

⁵ Share class closed on 13 May 2020.

⁶ Share class closed on 20 May 2020.

⁷ Share class closed on 03 April 2020.

⁸ Share class closed on 10 June 2020.

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Appendix 4: Securities Financing Transactions

as at 30 June 2020

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 2020 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	-
UNI-GLOBAL – EQUITIES JAPAN	-
UNI-GLOBAL – EQUITIES WORLD	-

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	-	0.00
UNI-GLOBAL – EQUITIES JAPAN	JPY	-	0.00
UNI-GLOBAL – EQUITIES WORLD	USD	-	0.00

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)
French Government	-
Belgium Government	-
UK Treasury	-
Austria Government	-
US Treasury	-
Germany Government	-
Netherlands Government	-
Finland Government	-

UNI-GLOBAL – EQUITIES JAPAN

Issuers	Collateral Value (in Sub-fund Currency)
US Treasury	-
French Government	-
UK Treasury	-
Germany Government	-
Belgium Government	-
Austria Government	-
Netherlands Government	-
Finland Government	-

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Appendix 4: Securities Financing Transactions (continued)

as at 30 June 2020

Concentration Data (continued)

Ten largest collateral issuers (continued)

UNI-GLOBAL – EQUITIES WORLD

Issuers	Collateral Value (in Sub-fund Currency)
French Government	-
UK Treasury	-
Belgium Government	-
Austria Government	-
Germany Government	-
US Treasury	-
Netherlands Government	-
Finland Government	-

Total return swap contracts

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

Top ten counterparties

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

Counterparty	Country of incorporation	Market Value of Securities on Loan
UNI-GLOBAL – EQUITIES EUROPE		
BARCLAYS	United Kingdom	-
UBS	Switzerland	-
MERRILL LYNCH	United States of America	-
SOCIETE GENERALE	France	-
BNP	France	-
GOLDMAN	United States of America	-
HSBC	United Kingdom	-
JP MORGAN	United States of America	-
UNI-GLOBAL – EQUITIES JAPAN		
CITIGROUP	United States of America	-
MORGAN	United States of America	-
BARCLAYS	United Kingdom	-
MERRILL LYNCH	United States of America	-
JP MORGAN	United States of America	-
BNP	France	-
HSBC	United Kingdom	-
GOLDMAN	United States of America	-
UNI-GLOBAL – EQUITIES WORLD		
MERRILL LYNCH	United States of America	-
CREDIT SUISSE GROUP	United Kingdom	-
BARCLAYS	United Kingdom	-
UBS	Switzerland	-
CITIGROUP	United States of America	-
JP MORGAN	United States of America	-

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

Appendix 4: Securities Financing Transactions (continued)

as at 30 June 2020

Concentration Data (continued)**Total return swap contracts**

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

Aggregate transaction data**Type and quality of collateral and currency of collateral**

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

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

Securities lending transactions

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

Total return swap contracts

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

Maturities of collateral**Securities lending transactions**

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

Sub-fund	Sub-fund Currency	Collateral Value (in Sub-fund Currency)					Total
		1 to 7 days	1 to 4 weeks	1 to 3 months	3 to 12 months	more than 1 year	
UNI-GLOBAL – EQUITIES EUROPE	EUR	-	-	-	-	-	-
UNI-GLOBAL – EQUITIES JAPAN	JPY	-	-	-	-	-	-
UNI-GLOBAL – EQUITIES WORLD	USD	-	-	-	-	-	-

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Appendix 4: Securities Financing Transactions (continued)

as at 30 June 2020

Aggregate transaction data (continued)

Total return swap contracts

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

Sub-fund	Sub-fund Currency	Less than 1 day
UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD	USD	2,640,887.49
UNI-GLOBAL – ALTERNATIVE RISK PREMIA	USD	4,942,558.94

Currencies of the collateral

Securities lending transactions

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

Sub-fund	Sub-fund Currency	EUR	GBP	USD	Total
UNI-GLOBAL – EQUITIES EUROPE	EUR	-	-	-	-
UNI-GLOBAL – EQUITIES JAPAN	JPY	-	-	-	-
UNI-GLOBAL – EQUITIES WORLD	USD	-	-	-	-

Total return swap contracts

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

Sub-fund	Sub-fund Currency	USD
UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD	USD	2,640,887.49
UNI-GLOBAL – ALTERNATIVE RISK PREMIA	USD	4,942,558.94

Maturities of securities financing transactions

Securities lending transactions

The SICAV's securities lending transactions have open maturity.

Total return swap contracts

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

Sub-fund	Sub-fund Currency	Market Value (in Sub-fund Currency)					Total
		1 to 7 days	1 to 4 weeks	1 to 3 months	3 to 12 months	more than 1 year	
UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD	USD	-	-	-	(541,829.00)	(468,306.00)	(1,010,135.00)
UNI-GLOBAL – ALTERNATIVE RISK PREMIA	USD	-	-	-	(547,612.00)	(506,477.00)	(1,054,089.00)

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

Settlement and clearing

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

Appendix 4: Securities Financing Transactions (continued)

as at 30 June 2020

Reuse of collateral

Securities lending transactions

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

Total return swap contracts

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

Safekeeping of collateral

Collateral received

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

Securities lending transactions

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

Sub-Fund	Custodian	Sub-Fund Currency	Collateral Value (in Sub-Fund Currency)
UNI-GLOBAL – EQUITIES EUROPE	J.P. Morgan Bank Luxembourg S.A.	EUR	-
UNI-GLOBAL – EQUITIES JAPAN	J.P. Morgan Bank Luxembourg S.A.	JPY	-
UNI-GLOBAL – EQUITIES WORLD	J.P. Morgan Bank Luxembourg S.A.	USD	-

Total return swap contracts

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

Sub-fund	Custodian	Sub-fund Currency	Collateral Value (in Sub-Fund Currency)
UNI-GLOBAL – ALTERNATIVE EQUITIES COMPASS WORLD	J.P. Morgan Bank Luxembourg S.A.	USD	2,640,887.49
UNI-GLOBAL – ALTERNATIVE RISK PREMIA	J.P. Morgan Bank Luxembourg S.A.	USD	4,942,558.94

Collateral granted

Securities lending transactions

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

Total return swap contracts

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

Appendix 4: Securities Financing Transactions (continued)

as at 30 June 2020

Return and cost

Securities lending transactions

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

Total return swap contracts

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