

Annual report including audited financial statements as at 31st December 2021

AMREGO I SICAV

Société d'Investissement à Capital Variable

with multiple compartments

Luxembourg

R.C.S. Luxembourg B165541

Notice

The sole legally binding basis for the purchase of shares of the Company described in this report is the latest valid sales prospectus with its terms of contract.

Organisation	4
Report from the Investment Manager	6
Audit report	8
Combined statement of net assets	11
Combined statement of operations and other changes in net assets	12
AMREGO I SICAV - Proaktiv 75 PM	13
Statement of net assets	13
Statement of operations and other changes in net assets	14
Statistical information	15
Statement of investments and other net assets	16
Industrial and geographical classification of investments	18
AMREGO I SICAV - Proaktiv 80 PM	19
Statement of net assets	19
Statement of operations and other changes in net assets	20
Statistical information	21
Statement of investments and other net assets	22
Industrial and geographical classification of investments	24
AMREGO I SICAV - Proaktiv 85 S	25
Statement of net assets	25
Statement of operations and other changes in net assets	26
Statistical information	27
Statement of investments and other net assets	28
Industrial and geographical classification of investments	30
AMREGO I SICAV - Proaktiv 90 S	31
Statement of net assets	31
Statement of operations and other changes in net assets	32
Statistical information	33
Statement of investments and other net assets	34
Industrial and geographical classification of investments	36
AMREGO I SICAV - Tillväxt 75	37
Statement of net assets	37
Statement of operations and other changes in net assets	38
Statistical information	39
Statement of investments and other net assets	40
Industrial and geographical classification of investments	41
AMREGO I SICAV - Proaktiv 75	42
Statement of net assets	42
Statement of operations and other changes in net assets	43
Statistical information	44
Statement of investments and other net assets	45
Industrial and geographical classification of investments	47
AMREGO I SICAV - Proaktiv 80	48
Statement of net assets	48
Statement of operations and other changes in net assets	49
Statistical information	50
Statement of investments and other net assets	51
Industrial and geographical classification of investments	53

AMREGO I SICAV

Table of contents (continued)

AMREGO I SICAV - Proaktiv 85	54
Statement of net assets	54
Statement of operations and other changes in net assets	55
Statistical information	56
Statement of investments and other net assets	57
Industrial and geographical classification of investments	59
AMREGO I SICAV - Proaktiv 90	60
Statement of net assets	60
Statement of operations and other changes in net assets	61
Statistical information	62
Statement of investments and other net assets	63
Industrial and geographical classification of investments	65
AMREGO I SICAV - Contrarian 65	66
Statement of net assets	66
Statement of operations and other changes in net assets	67
Statistical information	68
Statement of investments and other net assets	69
Industrial and geographical classification of investments	71
AMREGO I SICAV - Alternative R5	72
Statement of net assets	72
Statement of operations and other changes in net assets	73
Statistical information	74
Statement of investments and other net assets	75
Industrial and geographical classification of investments	76
AMREGO I SICAV - Alternative R2	77
Statement of net assets	77
Statement of operations and other changes in net assets	78
Statistical information	79
Statement of investments and other net assets	80
Industrial and geographical classification of investments	81
AMREGO I SICAV - Aktiv Påverkan R5	82
Statement of net assets	82
Statement of operations and other changes in net assets	83
Statistical information	84
Statement of investments and other net assets	85
Industrial and geographical classification of investments	86
AMREGO I SICAV - Aktiv Påverkan R2	87
Statement of net assets	87
Statement of operations and other changes in net assets	88
Statistical information	89
Statement of investments and other net assets	90
Industrial and geographical classification of investments	91
AMREGO I SICAV - Proaktiv 75 TL	92
Statement of net assets	92
Statement of operations and other changes in net assets	93
Statistical information	94
Statement of investments and other net assets	95
Industrial and geographical classification of investments	96

AMREGO I SICAV

Table of contents (continued)

AMREGO I SICAV - Proaktiv 80 TL	97
Statement of net assets	97
Statement of operations and other changes in net assets	98
Statistical information	99
Statement of investments and other net assets	100
Industrial and geographical classification of investments.....	101
AMREGO I SICAV - Proaktiv 85 TL	102
Statement of net assets	102
Statement of operations and other changes in net assets	103
Statistical information	104
Statement of investments and other net assets	105
Industrial and geographical classification of investments.....	106
AMREGO I SICAV - Proaktiv 90 TL	107
Statement of net assets	107
Statement of operations and other changes in net assets	108
Statistical information	109
Statement of investments and other net assets	110
Industrial and geographical classification of investments.....	111
Notes to the financial statements	112
Additional information (unaudited)	122

AMREGO I SICAV

Organisation

Registered Office

1, rue Louvigny
L-1946 Luxembourg

Board of Directors of the Company

Chairman
Carl-Adam HÖGBERG
Söderberg & Partners Asset Management S.A.
Luxembourg

Directors
Niklas VESTERLUND
Söderberg & Partners Asset Management S.A.
Luxembourg

Henri STENGÅRD
Mergers and Acquisitions
PO Söderberg and Partner AB
Sweden

Management Company

Söderberg & Partners Asset Management S.A.
1, rue Louvigny
L-1946 Luxembourg

Board of Directors of the Management Company

Chairman
Claes-Johan GEIJER
Independent Management Consultant

Directors
Gustaf RENTZHOG
Chief Executive Officer
PO Söderberg and Partner AB

Samuel KJELLBERG LINDFORS
Head of M&A
PO Söderberg and Partner AB

Fredrik WINGREN
Independent Director

Day-to-day Managers

Carl-Adam HÖGBERG, Conducting Officer
Niklas VESTERLUND, Conducting Officer
Patrik OHLSSON, Conducting Officer (since November 2021)

Investment Manager

Söderberg & Partners Asset Management S.A.
1, rue Louvigny
L-1946 Luxembourg

Depositary and Paying Agent

Skandinaviska Enskilda Banken AB (publ) - Luxembourg Branch
4, rue Peternelchen
L-2370 Howald

AMREGO I SICAV

Organisation (continued)

Central Administration Agent

FundRock Management Company S.A.
H2O building
33, rue de Gasperich
L-5826 Hesperange

Sub-Administration Agent, Registrar and Transfer Agent

European Fund Administration S.A.
2, rue d'Alsace
L-1122 Luxembourg

Auditor

PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator
L-2182 Luxembourg

Legal Advisors

Arendt & Medernach
41A, avenue J.F. Kennedy
L-2082 Luxembourg

Market review

2020 was a year like no other, characterized by the ongoing global pandemic and one where we experienced almost a full economic cycle. 2021 began with unrest in the United States as outgoing President Trump's supporters stormed the Capitol. But despite the chaos, Joe Biden could be sworn in as the 46th President of the United States on the 20th of January. On that same day, the S&P 500 index closed at an all-time high, and it continued to climb upwards during the spring. The global health crisis has continued to shape our existence in 2021, but during the first quarter of the year, the roll-out of the long-awaited vaccine began globally, which improved the outlook.

In mid-April, the US stock market reached new record levels, in large part driven by the US Federal Reserve's (the "Fed") announcement that it intends to continue its stimulative monetary policy. The strong inflation trend, primarily in the United States, began to concern investors and led to questions about the extent of the Fed's bond-buying program. This contributed to the derailment of the strong stock market development, and we saw more cautious and volatile markets in May. As countries began to ease restrictions on travel, the demand for fuel increased and oil prices rose along with it. The rate of change was among the highest in the last 40 years, which further fuelled inflation expectations.

Nevertheless, the rise in inflation was largely considered to be caused by temporary pent-up demand following a pandemic-ridden 2020, and by the end of August, global stock markets had once again reached new record highs. The US stock market was especially strong during the summer months. The development was mainly driven by strong corporate results and the news that the US Senate had passed President Biden's historic infrastructure package. On the contrary, emerging markets fell sharply during the third quarter. Chinese regulatory initiatives were frequent and when the credit issues surrounding the Chinese real estate company Evergrande were revealed, investors' worries deepened. Globally, however, stock markets were on the rise.

Historically, autumn tends to experience stronger stock markets than the summer months, which also held true in 2021, but the markets were periodically characterized by heightened volatility. In October, it was mainly the soaring energy prices that led to rapidly rising interest rates which once again fuelled inflation concerns. Supply problems affected many parts of the economy including the oil sector. Oil prices continued to rise during the month, subsequently reaching their seven-year high. Despite the high energy prices and supply problems, both the US and Swedish stock markets rose towards the end of the month on the back of strong quarterly reports.

November began with the Fed announcing that they would begin phasing out the asset purchase programs, but as this was expected, the message was calmly received by the markets. However, when the highest inflation since 1990 was reported, the positive trend was broken. Central banks continued to express that the rate of inflation was expected to slow down, but when a new mutation of the coronavirus was discovered, it led to large market movements. December was characterized by speculation about Omicron and widespread volatility in the equity, currency, commodity, and fixed income markets. Omicron is believed to be less severe than other Covid-19 mutations, but by the end of the year the spread of infection remained elevated and new restrictions were introduced in many countries. Despite this, many stock market indices reached new all-time highs during the holidays and overall, 2021 was an unusually strong year for equities.

Performance review

All regions contributed positively to the funds' returns in 2021, but the largest contributor was Swedish equities, closely followed by North American equities and European equities across all three strategies, apart from Tillväxt 75. For Tillväxt 75 all regions except for Latin American equities contributed positively to the overall performance but with Eastern European equities in the forefront, followed by Emerging Market and Asian ex Japan equities. The strategy Alternative also invests in other asset classes, of which private equity was especially strong, performing in line with North American equities. Private equity is generally driven by a strong equity market climate with low interest rates and a high rate of acquisitions and IPO's. All these factors were present in 2021. As was the case in 2020, the best-performing holding in the strategy Aktiv Påverkan was the direct investment in listed equities, which benefitted from trends enhanced by the pandemic, such as the shift towards e-commerce.

The general risks for the Proaktiv funds over the period have been their exposure to equities and foreign currencies, given the volatile and unpredictable pandemic-related turn of events. The same applied to the strategy Aktiv Påverkan, with the addition of interest rate risk, due to the investments in longer term fixed income. Alternative was also affected by risks in commodities, which were very much impacted by the pandemic and resulting supply shortages over the course of the year, as well as risks in real estate, in addition to fixed income and equity risks.

The Proaktiv funds came into the year with lower equity exposure than their normal levels because of the heightened volatility and sharp decline in the stock market during the beginning of 2020. Thanks to the rising stock markets, the equity exposure could be gradually increased across the board at the start of 2021. The end of February marked 12 months since the last major stock market crash, which gave the risk control model an increased risk margin. The equity exposure was thus restored to its normal levels in March and was kept that way for the remainder of the year.

In May 2021, Söderberg & Partners released a new strategy report in which Japan and Frontier Markets were replaced by Asia Pacific and the subcategories for Emerging Markets were removed from the Tactical Allocation Indicator for equities. In connection with this, we divested our holdings in Latin American and Eastern European equities in favour of Japanese and North American equities in the Proaktiv funds.

Following a thorough analysis, we launched an additional strategy in our Proaktiv funds during the year. This strategy will help the funds in brief and rapid stock market downturns by protecting the downside, which will improve the funds' ability to keep up if the markets rebound quickly.

Market outlook

Coming into 2022, many markets are near all-time highs, but several dark clouds loom ahead. The global pandemic in general, and Omicron in particular, will still be on the agenda in 2022. However, preparedness is better now than at the start of the pandemic outbreak in the spring of 2020, which is why the economic effects are expected to be smaller than before. With that in mind, if a new, more severe, mutation is encountered and starts to spread it could pose a serious threat to both the world economy and the markets.

The actions of central banks, with the greatest focus on the Fed, will remain one of the most important factors for market development, as a tightening of monetary policy is planned. In a scenario with significantly higher interest rates, the effects on financial assets can be extensive. Inflation will be important to follow during the year. However, the high inflationary pressure should be seen as a signal that strong economic development is to be expected, which is one of the main reasons why the Fed has signalled an increase in the tapering rate.

The companies' ability to handle the prevailing component shortages and supply problem is also expected to shape the mood in the stock market. As long as demand remains high, the supply problems will be decisive for the companies' prospects, but there are some early signals that the situation may come to improve.

Luxembourg, 27th February 2022

The Investment Manager

Note: The information in this report represents historical data and is not an indication of future results.



Audit report

To the Shareholders of
Amrego I SICAV

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Amrego I SICAV (the “Fund”) and of each of its sub-funds as at 31 December 2021, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund’s financial statements comprise:

- the combined statement of net assets for the Fund and the statement of net assets for each of the sub-funds as at 31 December 2021;
- the statement of investments and other net assets as at 31 December 2021;
- the combined statement of operations and other changes in net assets for the Fund and the statement of operations and other changes in net assets for each of the sub-funds for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

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

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

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

Other information

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

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

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

Responsibilities of the Board of Directors of the Fund for the financial statements

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

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

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

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

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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;



- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;
- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 25 April 2022

Philippe Sergiel

AMREGO I SICAV

Combined statement of net assets (in SEK)

as at 31st December 2021

Assets

Securities portfolio at market value	71,907,838,334.40
Option contracts at market value	90,982,546.65
Cash at banks	1,267,308,859.94
Other liquid assets	2,615,166,326.43
Receivable on issues of shares	18,406,174.50
Other income receivable	42,924,366.34
Unrealised gain on futures contracts	338,657,334.53
Other receivables	1,094,849.91
	<hr/>
Total assets	76,282,378,792.70

Liabilities

Bank overdrafts	3,706.32
Payable on redemptions of shares	56,526,566.67
Bank interest payable	36.85
Expenses payable	100,316,108.23
Other liabilities	45,802,126.61
	<hr/>
Total liabilities	202,648,544.68
	<hr/>
Net assets at the end of the year	76,079,730,248.02

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

AMREGO I SICAV

Combined statement of operations and other changes in net assets (in SEK)

from 1st January 2021 to 31st December 2021

Income

Dividends, net	38,856,039.36
Bank interest	125.91
Other commissions received	135,751,722.22
Other income	78,904.07
Total income	174,686,791.56

Expenses

Management fees	895,825,824.91
Management fees on target funds	8,182,727.30
Depository fees	7,576,497.92
Transaction fees	6,887,994.95
Central administration costs	18,115,475.27
Subscription duty ("taxe d'abonnement")	4,290,842.71
Bank interest paid	12,531,292.72
Other expenses	10,625.16
Total expenses	953,421,280.94

Net investment loss	-778,734,489.38
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Net realised gain/(loss)

- on securities portfolio	2,282,246,360.22
- on option contracts	-499,826,039.08
- on futures contracts	1,433,432,935.34
- on foreign exchange	128,560,130.21
Realised result	2,565,678,897.31

Net variation of the unrealised gain/(loss)

- on securities portfolio	7,549,516,594.81
- on option contracts	-76,456,411.80
- on futures contracts	289,745,854.60

Result of operations	10,328,484,934.92
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Subscriptions	24,869,941,778.79
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Redemptions	-12,764,026,199.10
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Total changes in net assets	22,434,400,514.61
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Total net assets at the beginning of the year	53,645,329,733.41
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Total net assets at the end of the year	76,079,730,248.02
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The accompanying notes are an integral part of these financial statements.

AMREGO I SICAV - Proaktiv 75 PM

Statement of net assets (in SEK)

as at 31st December 2021

Assets

Securities portfolio at market value	9,432,648,444.15
Option contracts at market value	13,072,941.39
Cash at banks	183,240,333.28
Other liquid assets	335,790,753.92
Receivable on issues of shares	1,347,427.30
Other income receivable	5,908,415.70
Unrealised gain on futures contracts	46,167,411.64
Other receivables	151,128.29
Total assets	10,018,326,855.67

Liabilities

Payable on redemptions of shares	737,598.90
Bank interest payable	34.07
Expenses payable	14,142,788.19
Total liabilities	14,880,421.16
Net assets at the end of the year	10,003,446,434.51

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in SEK)
A	9,149,167.79	SEK	248.22	2,271,000,659.19
C	2,078,567.37	SEK	172.65	358,873,583.07
S	34,249,422.77	SEK	215.29	7,373,572,192.25
				10,003,446,434.51

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

AMREGO I SICAV - Proaktiv 75 PM

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

from 1st January 2021 to 31st December 2021

Income

Other commissions received	21,451,518.26
Other income	8,018.73
Total income	21,459,536.99

Expenses

Management fees	158,841,927.68
Management fees on target funds	1,582,796.31
Depository fees	1,231,559.14
Transaction fees	1,137,803.90
Central administration costs	2,577,636.54
Subscription duty ("taxe d'abonnement")	761,655.09
Bank interest paid	1,891,933.30
Total expenses	168,025,311.96

Net investment loss	-146,565,774.97
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Net realised gain/(loss)

- on securities portfolio	693,513,091.04
- on option contracts	-91,688,700.97
- on futures contracts	264,462,369.34
- on foreign exchange	18,902,833.66

Realised result	738,623,818.10
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Net variation of the unrealised gain/(loss)

- on securities portfolio	1,220,729,779.96
- on option contracts	-11,331,399.16
- on futures contracts	34,366,709.06

Result of operations	1,982,388,907.96
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Subscriptions	212,776,001.80
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Redemptions	-1,687,305,504.41
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Total changes in net assets	507,859,405.35
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Total net assets at the beginning of the year	9,495,587,029.16
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Total net assets at the end of the year	10,003,446,434.51
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The accompanying notes are an integral part of these financial statements.

AMREGO I SICAV - Proaktiv 75 PM**Statistical information (in SEK)**

as at 31st December 2021

Total net assets	Currency	31.12.2019	31.12.2020	31.12.2021	
	SEK	11,137,810,089.94	9,495,587,029.16	10,003,446,434.51	
Net asset value per share class	Currency	31.12.2019	31.12.2020	31.12.2021	
A	SEK	216.81	202.09	248.22	
C	SEK	149.25	139.86	172.65	
S	SEK	188.99	175.72	215.29	
Number of shares		outstanding at the beginning of the year	issued	redeemed	outstanding at the end of the year
A		9,821,967.24	320,111.53	-992,910.98	9,149,167.79
C		2,314,105.47	177,903.43	-413,441.53	2,078,567.37
S		40,901,461.42	573,941.49	-7,225,980.14	34,249,422.77

AMREGO I SICAV - Proaktiv 75 PM

Statement of investments and other net assets (in SEK) as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
Investments in securities					
Open-ended investment funds					
Investment funds (UCITS)					
EUR	124,801.607	East Capital Gl Em Mks Sust C EUR Cap	177,528,951.48	177,771,308.04	1.78
EUR	178,948.332	JPMorgan Fds Europe Sustainable Equity JPM X EUR Cap	182,585,671.25	282,876,885.07	2.83
EUR	178,951.01	Jupiter Global Fd (The) Pan European Smaller Co I Cap	210,049,290.14	280,136,309.42	2.80
EUR	199,732.488	Threadneedle (Lux) Pan Eur Small Cap Opp IE Cap	111,012,892.54	164,674,891.04	1.65
			681,176,805.41	905,459,393.57	9.06
JPY	4,501,263.62	Schroder Intl Sel Fd Japanese Smaller Cies IZ Cap	68,923,054.69	72,609,396.68	0.72
SEK	599,064.73011	Carnegie Likviditetsfond B Cap	59,962,554.18	60,860,303.87	0.61
SEK	589,318.615585	Carnige All Cap A Cap	150,000,000.00	169,992,372.71	1.70
SEK	286,467.7489	Handelsbanken Amerika Smab Te A1 SEK Cap	378,000,000.40	403,232,003.35	4.03
SEK	126,242.1018	Handelsbanken Asien Tema A1 SEK Cap	98,533,457.94	108,693,616.45	1.09
SEK	3,310,155.0817	Handelsbanken Kortranta SEK A1 Dist	346,016,003.23	347,910,274.89	3.48
SEK	681,795.8667	Handelsbanken USA Index Criter A1 SEK Cap	371,603,499.41	462,913,532.97	4.63
SEK	197,408.5026	Nordea Swedish Istl Short Duration Bd Fd K Dist	238,117,756.96	240,272,383.25	2.40
SEK	1,076,517.8134	ODIN Small Cap A Cap	140,247,091.14	249,256,934.51	2.49
SEK	2,020,630.8079	ODIN Sverige A SEK Cap	304,439,638.90	726,517,806.98	7.26
SEK	2,914,358.6699	Simplicity Likviditet Units A Dist	321,793,220.18	329,613,965.57	3.29
SEK	544,439.4574	Skandia Nordamerika Exponering Units Cap	152,132,303.29	252,129,912.72	2.52
SEK	1,194,854.4798	SPP Aktiefond Japan Units A Dist	116,523,648.94	133,932,672.47	1.34
SEK	945,619.7784	SPP Aktiefond Europa Units A Cap	146,128,516.99	179,839,104.20	1.80
SEK	721,253.473	SPP Aktiefond Sverige A Cap	287,762,239.19	379,405,580.42	3.79
SEK	2,832,377.2625	SPP Aktiefond USA Units A Cap	675,504,056.14	1,253,797,963.00	12.53
SEK	1,574,686.8429	SPP Kortrante fond	185,535,191.91	186,346,708.83	1.86
SEK	384,057.5475	Swedbank Robur Access Asien Units A Cap	118,258,019.00	119,879,722.88	1.20
SEK	782,133.7755	Swedbank Robur Access Edge Japan A Cap	113,806,378.90	135,270,036.47	1.35
SEK	763,531.4237	Swedbank Robur Access USA A SEK Cap	270,103,392.42	401,838,952.98	4.02
SEK	1,943,657.1037	Swedbank Robur Rantefond Kort Units A SEK Dist	196,265,176.81	196,562,042.90	1.96
			4,670,732,145.93	6,338,265,891.42	63.35
USD	42,716.73	East Capital China A-Shares C USD Cap	52,200,296.95	65,733,759.86	0.66
USD	1,898,534.58	Fidelity Fds Asian Special Situations I Cap	245,950,738.73	274,040,320.91	2.74
USD	152,007.668	JPMorgan Fds Em Mkts Su Eq JPM X USD Cap	149,168,871.14	177,057,938.92	1.77
USD	266,214.812	JPMorgan Fds US Small Cap Growth I2 Cap	286,411,161.81	386,938,504.53	3.87
			733,731,068.63	903,770,524.22	9.04
Total investment funds (UCITS)			6,154,563,074.66	8,220,105,205.89	82.17
Exchange traded funds (UCITS)					
EUR	180,000	Invesco Markets II MSCI Europe ESG Univ Screen UCITS ETF Cap	89,335,155.57	103,932,086.99	1.04
SEK	470,000	XACT OMXS30 Cap	112,144,758.00	149,812,500.00	1.50
USD	100,000	Invesco Markets II Em Mkts ESG Univ Screened UCITS ETF Cap	34,900,018.87	34,362,979.11	0.34
USD	200,000	Invesco Markets II MSCI Japan ESG Univ Scree UCITS ETF Cap	74,631,253.56	76,758,098.02	0.77
USD	1,306,310	Invesco Mkts II MSCI USA ESG Universal Screened UCITS ETF Cap	671,053,349.49	847,677,574.14	8.47
			780,584,621.92	958,798,651.27	9.58
Total exchange traded funds (UCITS)			982,064,535.49	1,212,543,238.26	12.12
Total investments in securities			7,136,627,610.15	9,432,648,444.15	94.29
Option contracts					
Non-OTC financial instruments					
Options on futures					
USD	41	S&P 500 E mini Future CALL 01/22 CME 4570	1,061,187.87	3,842,658.99	0.04
USD	52	S&P 500 E mini Future CALL 01/22 CME 4800	1,163,092.41	782,839.33	0.01
USD	69	S&P 500 E mini Future CALL 01/22 CME 4810	1,134,362.84	898,182.49	0.01
USD	89	S&P 500 E mini Future CALL 02/22 CME 4850	2,248,131.04	1,934,233.44	0.02
USD	37	S&P 500 E mini Future CALL 03/22 CME 4900	1,080,836.63	963,268.17	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Proaktiv 75 PM

Statement of investments and other net assets (in SEK) (continued) as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
USD	41	S&P 500 E mini Future PUT 01/22 CME 4200	1,632,884.60	78,895.17	0.00
USD	79	S&P 500 E mini Future PUT 01/22 CME 4320	3,123,064.03	214,612.98	0.00
USD	45	S&P 500 E mini Future PUT 01/22 CME 4350	1,904,637.51	137,528.89	0.00
USD	109	S&P 500 E mini Future PUT 01/22 CME 4420	3,894,023.45	444,167.37	0.00
USD	42	S&P 500 E mini Future PUT 02/22 CME 4450	1,700,979.65	689,342.32	0.01
USD	102	S&P 500 E mini Future PUT 02/22 CME 4500	3,771,029.19	1,939,666.68	0.02
USD	37	S&P 500 E mini Future PUT 03/22 CME 4480	1,690,111.33	1,147,545.56	0.01
Total option contracts			24,404,340.55	13,072,941.39	0.13
Cash at banks				183,240,333.28	1.83
Other net assets/(liabilities)				374,484,715.69	3.75
Total				10,003,446,434.51	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Proaktiv 75 PM

Industrial and geographical classification of investments as at 31st December 2021

Industrial classification

(in percentage of net assets)

Investment funds	94.29 %
Total	<u>94.29 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Sweden	55.19 %
Luxembourg	18.82 %
Ireland	10.62 %
Norway	7.26 %
Finland	<u>2.40 %</u>
Total	<u>94.29 %</u>

AMREGO I SICAV - Proaktiv 80 PM

Statement of net assets (in SEK)

as at 31st December 2021

Assets

Securities portfolio at market value	8,415,204,955.53
Option contracts at market value	11,524,241.60
Cash at banks	138,990,970.55
Other liquid assets	243,876,401.10
Receivable on issues of shares	154,623.69
Other income receivable	4,721,930.33
Unrealised gain on futures contracts	34,679,474.31
Other receivables	136,636.70
Total assets	8,849,289,233.81

Liabilities

Payable on redemptions of shares	1,047,621.50
Bank interest payable	2.78
Expenses payable	11,911,275.12
Total liabilities	12,958,899.40
Net assets at the end of the year	8,836,330,334.41

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in SEK)
A	20,707,033.28	SEK	204.89	4,242,727,916.48
C	1,364,050.77	SEK	127.54	173,965,751.15
S	23,880,458.90	SEK	185.07	4,419,636,666.78
				8,836,330,334.41

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

AMREGO I SICAV - Proaktiv 80 PM

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

from 1st January 2021 to 31st December 2021

Income

Other commissions received	17,606,028.70
Other income	11,817.10
Total income	17,617,845.80

Expenses

Management fees	132,861,497.82
Management fees on target funds	1,425,624.50
Depositary fees	1,086,368.42
Transaction fees	806,589.50
Central administration costs	2,372,503.63
Subscription duty ("taxe d'abonnement")	673,303.59
Bank interest paid	1,546,784.96
Total expenses	140,772,672.42

Net investment loss	-123,154,826.62
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Net realised gain/(loss)

- on securities portfolio	379,662,702.34
- on option contracts	-80,720,929.48
- on futures contracts	151,641,961.96
- on foreign exchange	17,892,644.74
Realised result	345,321,552.94

Net variation of the unrealised gain/(loss)

- on securities portfolio	1,026,830,845.98
- on option contracts	-9,950,629.63
- on futures contracts	38,155,615.76

Result of operations	1,400,357,385.05
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Subscriptions	245,292,915.64
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Redemptions	-1,312,390,460.39
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Total changes in net assets	333,259,840.30
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Total net assets at the beginning of the year	8,503,070,494.11
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Total net assets at the end of the year	8,836,330,334.41
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The accompanying notes are an integral part of these financial statements.

AMREGO I SICAV - Proaktiv 80 PM**Statistical information (in SEK)**

as at 31st December 2021

Total net assets	Currency	31.12.2019	31.12.2020	31.12.2021	
	SEK	10,153,417,934.73	8,503,070,494.11	8,836,330,334.41	
Net asset value per share class	Currency	31.12.2019	31.12.2020	31.12.2021	
A	SEK	185.90	173.83	204.89	
C	SEK	114.53	107.66	127.54	
S	SEK	168.59	157.33	185.07	
Number of shares		outstanding at the beginning of the year	issued	redeemed	outstanding at the end of the year
A		21,844,353.80	771,436.62	-1,908,757.14	20,707,033.28
C		1,480,061.52	123,717.69	-239,728.44	1,364,050.77
S		28,899,308.94	480,903.71	-5,499,753.75	23,880,458.90

AMREGO I SICAV - Proaktiv 80 PM

Statement of investments and other net assets (in SEK) as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
<u>Investments in securities</u>					
<u>Open-ended investment funds</u>					
Investment funds (UCITS)					
EUR	79,163.321	East Capital Gl Em Mks Sust C EUR Cap	111,744,598.60	112,762,707.72	1.28
EUR	278,177.216	JPMorgan Fds Europe Sustainable Equity JPM X EUR Cap	290,805,311.94	439,735,333.04	4.98
EUR	136,945.89	Jupiter Global Fd (The) Pan European Smaller Co I Cap	159,418,683.02	214,379,992.67	2.43
EUR	146,503.755	Threadneedle (Lux) Pan Eur Small Cap Opp IE Cap	88,421,654.06	120,789,011.94	1.37
			650,390,247.62	887,667,045.37	10.06
JPY	3,875,188.87	Schroder Intl Sel Fd Japanese Smaller Cies IZ Cap	61,285,345.96	62,510,252.57	0.71
SEK	1,533,999.508633	Carnegie Likviditetsfond B Cap	154,261,754.57	155,842,384.88	1.76
SEK	607,383.850703	Carnige All Cap A Cap	160,000,000.00	175,203,394.56	1.98
SEK	215,699.6273	Handelsbanken Amerika Smab Te A1 SEK Cap	286,000,000.04	303,618,795.39	3.44
SEK	83,316.8874	Handelsbanken Asien Tema A1 SEK Cap	65,620,142.74	71,735,290.16	0.81
SEK	3,804,449.9511	Handelsbanken Kortranta SEK A1 Dist	397,468,533.24	399,862,603.30	4.52
SEK	342,116.0693	Handelsbanken USA Index Criter A1 SEK Cap	169,207,034.78	232,283,834.59	2.63
SEK	328,829.83446	Nordea Swedish Istl Short Duration Bd Fd K Dist	397,549,782.07	400,229,610.02	4.53
SEK	956,946.2977	ODIN Small Cap A Cap	117,700,415.78	221,571,345.77	2.51
SEK	1,600,897.5867	ODIN Sverige A SEK Cap	234,107,684.06	575,602,727.30	6.51
SEK	1,648,442.7509	Simplicity Likviditet Units A Dist	182,445,169.82	186,438,875.13	2.11
SEK	484,977.386	Skandia Nordamerika Exponering Units Cap	153,751,729.72	224,593,027.46	2.54
SEK	780,376.0533	SPP Aktiefond Japan Units A Dist	65,429,691.05	87,473,288.27	0.99
SEK	666,136.858	SPP Aktiefond Europa Units A Cap	106,858,961.92	126,686,707.02	1.43
SEK	630,364.3776	SPP Aktiefond Sverige A Cap	273,448,180.22	331,594,607.88	3.75
SEK	2,961,372.7914	SPP Aktiefond USA Units A Cap	664,745,750.86	1,310,899,936.49	14.84
SEK	3,691,773.437	SPP Kortrantefond	435,267,684.88	436,880,407.58	4.94
SEK	272,530.6455	Swedbank Robur Access Asien Units A Cap	65,200,346.58	85,067,715.69	0.96
SEK	625,467.8836	Swedbank Robur Access Edge Japan A Cap	94,589,449.23	108,174,670.47	1.22
SEK	335,716.7479	Swedbank Robur Access USA A SEK Cap	111,877,314.77	176,684,367.25	2.00
SEK	4,295,906.3601	Swedbank Robur Rantefond Kort Units A SEK Dist	433,833,736.85	434,445,010.20	4.92
			4,569,363,363.18	6,044,888,599.41	68.39
USD	32,423.004	East Capital China A-Shares C USD Cap	41,691,477.57	49,893,471.66	0.56
USD	1,656,966.86	Fidelity Fds Asian Special Situations I Cap	215,999,397.39	239,171,693.15	2.71
USD	157,746.401	JPMorgan Fds Em Mkts Su Eq JPM X USD Cap	153,444,491.53	183,742,392.78	2.08
USD	233,741.119	JPMorgan Fds US Small Cap Growth I2 Cap	238,840,768.48	339,738,568.12	3.84
			649,976,134.97	812,546,125.71	9.19
Total investment funds (UCITS)			5,931,015,091.73	7,807,612,023.06	88.35
Exchange traded funds (UCITS)					
EUR	50,000	Invesco Markets II MSCI Europe ESG Univ Screen UCITS ETF Cap	24,644,582.99	28,870,024.16	0.33
SEK	100,000	XACT OMXS30 Cap	30,505,000.00	31,875,000.00	0.36
USD	90,000	Invesco Markets II Em Mkts ESG Univ Screened UCITS ETF Cap	31,430,649.18	30,926,681.20	0.35
USD	110,000	Invesco Markets II MSCI Japan ESG Univ Scree UCITS ETF Cap	41,047,189.46	42,216,953.91	0.48
USD	730,000	Invesco Mkts II MSCI USA ESG Universal Screened UCITS ETF Cap	390,135,040.48	473,704,273.20	5.36
			462,612,879.12	546,847,908.31	6.19
Total exchange traded funds (UCITS)			517,762,462.11	607,592,932.47	6.88
Total investments in securities			6,448,777,553.84	8,415,204,955.53	95.23
<u>Option contracts</u>					
<u>Non-OTC financial instruments</u>					
Options on futures					
USD	36	S&P 500 E mini Future CALL 01/22 CME 4570	931,774.71	3,374,042.04	0.04
USD	46	S&P 500 E mini Future CALL 01/22 CME 4800	1,028,889.44	692,511.71	0.01
USD	61	S&P 500 E mini Future CALL 01/22 CME 4810	1,002,842.52	794,045.39	0.01
USD	78	S&P 500 E mini Future CALL 02/22 CME 4850	1,970,589.99	1,695,170.88	0.02
USD	33	S&P 500 E mini Future CALL 03/22 CME 4900	963,989.42	859,131.07	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Proaktiv 80 PM**Statement of investments and other net assets (in SEK) (continued)**
as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
USD	36	S&P 500 E mini Future PUT 01/22 CME 4200	1,433,752.33	69,273.81	0.00
USD	69	S&P 500 E mini Future PUT 01/22 CME 4320	2,727,739.47	187,446.78	0.00
USD	39	S&P 500 E mini Future PUT 01/22 CME 4350	1,650,685.84	119,191.70	0.00
USD	96	S&P 500 E mini Future PUT 01/22 CME 4420	3,429,598.64	391,193.28	0.00
USD	37	S&P 500 E mini Future PUT 02/22 CME 4450	1,498,482.07	607,277.76	0.01
USD	90	S&P 500 E mini Future PUT 02/22 CME 4500	3,329,130.21	1,711,470.60	0.02
USD	33	S&P 500 E mini Future PUT 03/22 CME 4480	1,507,396.59	1,023,486.58	0.01
Total option contracts			21,474,871.23	11,524,241.60	0.13
Cash at banks				138,990,970.55	1.57
Other net assets/(liabilities)				270,610,166.73	3.07
Total				8,836,330,334.41	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Proaktiv 80 PM

Industrial and geographical classification of investments as at 31st December 2021

Industrial classification

(in percentage of net assets)

Investment funds	95.23 %
Total	<u>95.23 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Sweden	57.71 %
Luxembourg	19.96 %
Ireland	6.52 %
Norway	6.51 %
Finland	4.53 %
Total	<u>95.23 %</u>

AMREGO I SICAV - Proaktiv 85 S

Statement of net assets (in SEK)

as at 31st December 2021

Assets

Securities portfolio at market value	1,651,520,366.06
Option contracts at market value	2,473,256.11
Cash at banks	34,803,302.65
Other liquid assets	33,722,360.92
Receivable on issues of shares	8,922.19
Other income receivable	826,830.18
Unrealised gain on futures contracts	3,633,734.76
Other receivables	28,979.11
Total assets	1,727,017,751.98

Liabilities

Payable on redemptions of shares	70,195.67
Expenses payable	2,396,879.37
Total liabilities	2,467,075.04
Net assets at the end of the year	1,724,550,676.94

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in SEK)
A	10,853,745.30	SEK	152.37	1,653,791,745.94
C	518,864.52	SEK	136.37	70,758,931.00
				1,724,550,676.94

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

AMREGO I SICAV - Proaktiv 85 S

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

from 1st January 2021 to 31st December 2021

Income

Other commissions received	3,065,111.38
Other income	5,908.50
Total income	3,071,019.88

Expenses

Management fees	28,326,886.92
Management fees on target funds	199,749.01
Depository fees	223,895.20
Transaction fees	85,847.30
Central administration costs	737,550.94
Subscription duty ("taxe d'abonnement")	148,661.39
Bank interest paid	299,046.70
Total expenses	30,021,637.46

Net investment loss	-26,950,617.58
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Net realised gain/(loss)

- on securities portfolio	71,806,103.88
- on option contracts	-17,545,699.12
- on futures contracts	23,057,229.12
- on foreign exchange	2,072,174.09
Realised result	52,439,190.39

Net variation of the unrealised gain/(loss)

- on securities portfolio	132,868,241.14
- on option contracts	-2,023,344.80
- on futures contracts	5,009,870.08

Result of operations	188,293,956.81
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Subscriptions	38,858,164.88
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Redemptions	-452,751,226.50
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Total changes in net assets	-225,599,104.81
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Total net assets at the beginning of the year	1,950,149,781.75
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Total net assets at the end of the year	1,724,550,676.94
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The accompanying notes are an integral part of these financial statements.

AMREGO I SICAV - Proaktiv 85 S

Statistical information (in SEK)

as at 31st December 2021

Total net assets	Currency	31.12.2019	31.12.2020	31.12.2021	
	SEK	2,697,722,638.17	1,950,149,781.75	1,724,550,676.94	
Net asset value per share class	Currency	31.12.2019	31.12.2020	31.12.2021	
A	SEK	147.63	137.30	152.37	
C	SEK	130.40	122.09	136.37	
Number of shares		outstanding at the beginning of the year	issued	redeemed	outstanding at the end of the year
A		13,584,682.70	233,103.14	-2,964,040.54	10,853,745.30
C		695,812.12	44,215.43	-221,163.03	518,864.52

AMREGO I SICAV - Proaktiv 85 S

Statement of investments and other net assets (in SEK) as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
<u>Investments in securities</u>					
<u>Open-ended investment funds</u>					
Investment funds (UCITS)					
EUR	14,562.452	East Capital Gl Em Mks Sust C EUR Cap	20,251,212.81	20,743,211.60	1.20
EUR	34,115.066	JPMorgan Fds Europe Sustainable Equity JPM X EUR Cap	36,894,674.79	53,928,212.06	3.13
EUR	31,125.56	Jupiter Global Fd (The) Pan European Smaller Co I Cap	31,764,270.55	48,725,064.52	2.83
EUR	5,872.066	Threadneedle (Lux) Pan Eur Small Cap Opp IE Cap	2,042,656.84	4,841,384.77	0.28
			90,952,814.99	128,237,872.95	7.44
JPY	571,316.14	Schroder Intl Sel Fd Japanese Smaller Cies IZ Cap	8,555,770.14	9,215,838.88	0.53
SEK	119,427.541949	Carnegie Likviditetsfond B Cap	11,953,791.36	12,132,906.73	0.70
SEK	79,874.979681	Carnige All Cap A Cap	20,000,000.00	23,040,401.16	1.34
SEK	30,413.7328	Handelsbanken Amerika Smab Te A1 SEK Cap	40,000,000.18	42,810,370.29	2.48
SEK	8,499.8395	Handelsbanken Asien Tema A1 SEK Cap	6,620,949.98	7,318,305.71	0.42
SEK	1,315,447.4742	Handelsbanken Kortranta SEK A1 Dist	137,144,525.92	138,258,686.09	8.02
SEK	93,192.4394	Handelsbanken USA Index Criter A1 SEK Cap	58,000,000.13	63,274,131.56	3.67
SEK	90,090.720927	Nordea Swedish Istl Short Duration Bd Fd K Dist	108,974,444.76	109,652,380.42	6.36
SEK	113,546.7757	ODIN Small Cap A Cap	16,534,693.26	26,290,620.45	1.52
SEK	196,347.805	ODIN Sverige A SEK Cap	43,674,773.63	70,596,853.29	4.09
SEK	1,289,280.3176	Simplicity Likviditet Units A Dist	142,377,340.43	145,817,603.92	8.46
SEK	212,037.14	SPP Aktiefond Japan Units A Dist	22,228,540.19	23,767,497.47	1.38
SEK	142,143.3674	SPP Aktiefond Europa Units A Cap	21,827,860.02	27,032,996.18	1.57
SEK	84,856	SPP Aktiefond Sverige A Cap	35,922,852.40	44,637,344.76	2.59
SEK	335,197.0977	SPP Aktiefond USA Units A Cap	97,993,466.97	148,380,459.01	8.60
SEK	1,245,612.0474	SPP Kortrantefond	146,681,230.72	147,404,359.52	8.55
SEK	44,706.1407	Swedbank Robur Access Asien Units A Cap	11,197,100.00	13,954,574.76	0.81
SEK	18,061.8236	Swedbank Robur Access Edge Japan A Cap	2,553,400.00	3,123,792.39	0.18
SEK	41,482.3009	Swedbank Robur Access USA A SEK Cap	15,000,000.01	21,831,720.14	1.27
SEK	1,204,628.0939	Swedbank Robur Rantefond Kort Units A SEK Dist	121,483,003.66	121,824,039.14	7.06
			1,060,167,973.62	1,191,149,042.99	69.07
USD	7,465.957	East Capital China A-Shares C USD Cap	8,767,199.91	11,488,834.09	0.67
USD	254,646.64	Fidelity Fds Asian Special Situations I Cap	37,106,558.52	36,756,479.26	2.13
USD	29,979.38	JPMorgan Fds Em Mkts Su Eq JPM X USD Cap	29,089,901.79	34,919,864.93	2.02
USD	52,573.537	JPMorgan Fds US Small Cap Growth I2 Cap	46,918,550.38	76,414,702.94	4.43
			121,882,210.60	159,579,881.22	9.25
		Total investment funds (UCITS)	1,281,558,769.35	1,488,182,636.04	86.29
Exchange traded funds (UCITS)					
EUR	23,000	Invesco Markets II MSCI Europe ESG Univ Screen UCITS ETF Cap	11,336,329.88	13,280,211.12	0.77
SEK	60,000	XACT OMXS30 Cap	13,626,000.00	19,125,000.00	1.11
USD	15,000	Invesco Markets II Em Mkts ESG Univ Screened UCITS ETF Cap	5,265,951.14	5,154,446.87	0.30
USD	20,000	Invesco Markets II MSCI Japan ESG Univ Scree UCITS ETF Cap	7,463,125.35	7,675,809.80	0.45
USD	182,001	Invesco Mks II MSCI USA ESG Universal Screened UCITS ETF Cap	94,196,502.85	118,102,262.23	6.85
			106,925,579.34	130,932,518.90	7.60
		Total exchange traded funds (UCITS)	131,887,909.22	163,337,730.02	9.48
		Total investments in securities	1,413,446,678.57	1,651,520,366.06	95.77
<u>Option contracts</u>					
<u>Non-OTC financial instruments</u>					
Options on futures					
USD	8	S&P 500 E mini Future CALL 01/22 CME 4570	207,061.05	749,787.12	0.04
USD	10	S&P 500 E mini Future CALL 01/22 CME 4800	223,671.62	150,546.02	0.01
USD	12	S&P 500 E mini Future CALL 01/22 CME 4810	197,280.49	156,205.65	0.01
USD	17	S&P 500 E mini Future CALL 02/22 CME 4850	429,380.90	369,460.32	0.02
USD	7	S&P 500 E mini Future CALL 03/22 CME 4900	204,482.61	182,239.92	0.01
USD	8	S&P 500 E mini Future PUT 01/22 CME 4200	318,611.63	15,394.18	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Proaktiv 85 S

Statement of investments and other net assets (in SEK) (continued) as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
USD	14	S&P 500 E mini Future PUT 01/22 CME 4320	553,454.39	38,032.68	0.00
USD	8	S&P 500 E mini Future PUT 01/22 CME 4350	338,602.22	24,449.58	0.00
USD	19	S&P 500 E mini Future PUT 01/22 CME 4420	678,774.73	77,423.67	0.01
USD	8	S&P 500 E mini Future PUT 02/22 CME 4450	323,996.12	131,303.30	0.01
USD	19	S&P 500 E mini Future PUT 02/22 CME 4500	701,534.36	361,310.46	0.02
USD	7	S&P 500 E mini Future PUT 03/22 CME 4480	319,750.79	217,103.21	0.01
Total option contracts			4,496,600.91	2,473,256.11	0.14
Cash at banks				34,803,302.65	2.02
Other net assets/(liabilities)				35,753,752.12	2.07
Total				1,724,550,676.94	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Proaktiv 85 S

Industrial and geographical classification of investments as at 31st December 2021

Industrial classification

(in percentage of net assets)

Investment funds	95.77 %
Total	<u>95.77 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Sweden	59.73 %
Luxembourg	17.22 %
Ireland	8.37 %
Finland	6.36 %
Norway	4.09 %
Total	<u>95.77 %</u>

AMREGO I SICAV - Proaktiv 90 S

Statement of net assets (in SEK)

as at 31st December 2021

Assets

Securities portfolio at market value	554,284,108.83
Option contracts at market value	943,346.29
Cash at banks	17,689,725.68
Other liquid assets	10,779,108.53
Other income receivable	221,940.86
Unrealised gain on futures contracts	1,672,687.83
Other receivables	10,564.83
Total assets	585,601,482.85

Liabilities

Payable on redemptions of shares	21,936.04
Expenses payable	698,738.82
Total liabilities	720,674.86
Net assets at the end of the year	584,880,807.99

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in SEK)
A	4,512,991.05	SEK	125.23	565,150,148.10
C	169,215.04	SEK	116.60	19,730,659.89
				584,880,807.99

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

AMREGO I SICAV - Proaktiv 90 S

Statement of operations and other changes in net assets (in SEK) from 1st January 2021 to 31st December 2021

Income

Other commissions received	860,515.11
Other income	1,856.99
Total income	862,372.10

Expenses

Management fees	8,377,048.74
Management fees on target funds	2,724.03
Depository fees	78,979.13
Transaction fees	82,387.11
Central administration costs	406,528.05
Subscription duty ("taxe d'abonnement")	57,476.95
Bank interest paid	150,413.68
Total expenses	9,155,557.69

Net investment loss	-8,293,185.59
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Net realised gain/(loss)

- on securities portfolio	9,464,562.62
- on option contracts	-6,499,758.11
- on futures contracts	11,500,929.99
- on foreign exchange	851,542.33
Realised result	7,024,091.24

Net variation of the unrealised gain/(loss)

- on securities portfolio	26,040,279.60
- on option contracts	-722,083.11
- on futures contracts	1,672,687.83

Result of operations	34,014,975.56
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Subscriptions	24,223,736.13
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Redemptions	-243,506,630.00
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Total changes in net assets	-185,267,918.31
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Total net assets at the beginning of the year	770,148,726.30
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Total net assets at the end of the year	584,880,807.99
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The accompanying notes are an integral part of these financial statements.

AMREGO I SICAV - Proaktiv 90 S**Statistical information (in SEK)**

as at 31st December 2021

Total net assets	Currency	31.12.2019	31.12.2020	31.12.2021	
	SEK	1,152,743,799.51	770,148,726.30	584,880,807.99	
Net asset value per share class	Currency	31.12.2019	31.12.2020	31.12.2021	
A	SEK	127.64	118.62	125.23	
C	SEK	117.90	110.01	116.60	
Number of shares		outstanding at the beginning of the year	issued	redeemed	outstanding at the end of the year
A		6,212,055.13	197,894.76	-1,896,958.84	4,512,991.05
C		302,201.85	215.75	-133,202.56	169,215.04

AMREGO I SICAV - Proaktiv 90 S

Statement of investments and other net assets (in SEK) as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
Investments in securities					
Open-ended investment funds					
Investment funds (UCITS)					
EUR	2,184.367	East Capital Gl Em Mks Sust C EUR Cap	3,037,680.79	3,111,480.57	0.53
EUR	2,384.738	JPMorgan Fds Europe Sustainable Equity JPM X EUR Cap	3,041,178.00	3,769,732.05	0.65
EUR	3,994.57	Jupiter Global Fd (The) Pan European Smaller Co I Cap	5,093,219.04	6,253,242.70	1.07
EUR	8,948.866	Threadneedle (Lux) Pan Eur Small Cap Opp IE Cap	6,102,343.13	7,378,136.41	1.26
			17,274,420.96	20,512,591.73	3.51
JPY	136,978.39	Schroder Intl Sel Fd Japanese Smaller Cies IZ Cap	2,202,615.97	2,209,583.56	0.38
SEK	416,080.485431	Carnegie Likviditetsfond B Cap	41,807,885.88	42,270,531.89	7.23
SEK	15,974.995936	Carnige All Cap A Cap	4,000,000.00	4,608,080.23	0.79
SEK	4,048.068	Handelsbanken Asien Tema A1 SEK Cap	3,500,000.07	3,485,359.83	0.60
SEK	713,550.2038	Handelsbanken Kortranta SEK A1 Dist	74,432,657.21	74,996,923.54	12.82
SEK	13,783.1753	Handelsbanken USA Index Criter A1 SEK Cap	8,999,999.98	9,358,253.23	1.60
SEK	55,554.73577	Nordea Swedish Intl Short Duration Bd Fd K Dist	67,158,155.81	67,617,496.66	11.56
SEK	37,960.9555	ODIN Small Cap A Cap	5,734,179.85	8,789,479.64	1.50
SEK	52,294.686	ODIN Sverige A SEK Cap	13,531,250.00	18,802,554.35	3.22
SEK	371,610.4138	Simplicity Likviditet Units A Dist	40,771,441.25	42,029,137.80	7.19
SEK	38,192.9194	SPP Aktiefond Japan Units A Dist	3,984,458.26	4,281,090.17	0.73
SEK	28,935.2187	SPP Aktiefond Europa Units A Cap	5,000,000.00	5,502,934.61	0.94
SEK	23,949.0842	SPP Aktiefond Sverige A Cap	9,999,999.98	12,598,090.04	2.15
SEK	78,978.9232	SPP Aktiefond USA Units A Cap	27,000,000.01	34,961,307.71	5.98
SEK	579,435.6767	SPP Kortrantefond	68,123,454.64	68,569,780.60	11.72
SEK	7,941.2281	Swedbank Robur Access Asien Units A Cap	1,988,959.99	2,478,774.94	0.42
SEK	13,662.729	Swedbank Robur Access Edge Japan A Cap	1,931,500.00	2,362,968.98	0.40
SEK	645,948.7681	Swedbank Robur Rantefond Kort Units A SEK Dist	65,117,724.95	65,324,798.92	11.17
			443,081,667.88	468,037,563.14	80.02
USD	1,205.568	East Capital China A-Shares C USD Cap	1,733,098.87	1,855,163.50	0.32
USD	66,494.17	Fidelity Fds Asian Special Situations I Cap	9,890,248.52	9,597,973.03	1.64
USD	6,315.476	JPMorgan Fds Em Mkts Su Eq JPM X USD Cap	7,291,086.75	7,356,241.84	1.26
USD	8,663.358	JPMorgan Fds US Small Cap Growth I2 Cap	11,710,761.49	12,592,037.08	2.15
			30,625,195.63	31,401,415.45	5.37
			493,183,900.44	522,161,153.88	89.28
Total investment funds (UCITS)					
Exchange traded funds (UCITS)					
EUR	10,000	Invesco Markets II MSCI Europe ESG Univ Screen UCITS ETF Cap	4,928,916.60	5,774,004.83	0.99
USD	5,000	Invesco Markets II Em Mkts ESG Univ Screened UCITS ETF Cap	1,755,317.05	1,718,148.96	0.29
USD	5,000	Invesco Markets II MSCI Japan ESG Univ Scree UCITS ETF Cap	1,772,430.43	1,918,952.45	0.33
USD	35,000	Invesco Mkts II MSCI USA ESG Universal Screened UCITS ETF Cap	18,383,602.41	22,711,848.71	3.88
			21,911,349.89	26,348,950.12	4.50
			26,840,266.49	32,122,954.95	5.49
Total exchange traded funds (UCITS)					
Total investments in securities			520,024,166.93	554,284,108.83	94.77
Option contracts					
Non-OTC financial instruments					
Options on futures					
USD	3	S&P 500 E mini Future CALL 01/22 CME 4570	77,647.89	281,170.17	0.05
USD	4	S&P 500 E mini Future CALL 01/22 CME 4800	89,468.65	60,218.41	0.01
USD	5	S&P 500 E mini Future CALL 01/22 CME 4810	82,200.25	65,085.69	0.01
USD	6	S&P 500 E mini Future CALL 02/22 CME 4850	151,839.85	130,397.76	0.02
USD	3	S&P 500 E mini Future CALL 03/22 CME 4900	87,635.40	78,102.82	0.01
USD	3	S&P 500 E mini Future PUT 01/22 CME 4200	119,479.36	5,772.82	0.00
USD	5	S&P 500 E mini Future PUT 01/22 CME 4320	197,662.28	13,583.10	0.00
USD	3	S&P 500 E mini Future PUT 01/22 CME 4350	126,975.83	9,168.59	0.00
USD	6	S&P 500 E mini Future PUT 01/22 CME 4420	214,349.91	24,449.58	0.01
USD	3	S&P 500 E mini Future PUT 02/22 CME 4450	121,498.55	49,238.74	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Proaktiv 90 S**Statement of investments and other net assets (in SEK) (continued)**
as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
USD	7	S&P 500 E mini Future PUT 02/22 CME 4500	259,635.38	133,114.38	0.02
USD	3	S&P 500 E mini Future PUT 03/22 CME 4480	137,036.05	93,044.23	0.02
Total option contracts			1,665,429.40	943,346.29	0.16
Cash at banks				17,689,725.68	3.02
Other net assets/(liabilities)				11,963,627.19	2.05
Total				584,880,807.99	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Proaktiv 90 S

Industrial and geographical classification of investments as at 31st December 2021

Industrial classification

(in percentage of net assets)

Investment funds	94.77 %
Total	<u>94.77 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Sweden	65.24 %
Finland	11.56 %
Luxembourg	9.26 %
Ireland	5.49 %
Norway	3.22 %
Total	<u>94.77 %</u>

AMREGO I SICAV - Tillväxt 75

Statement of net assets (in SEK)

as at 31st December 2021

Assets

Securities portfolio at market value	543,209,049.49
Cash at banks	32,084,191.28
Other liquid assets	33,278,957.27
Receivable on issues of shares	107,566.09
Other income receivable	637,080.18
Unrealised gain on futures contracts	541,116.75
Other receivables	13,353.04
Total assets	609,871,314.10

Liabilities

Expenses payable	891,456.73
Total liabilities	891,456.73
Net assets at the end of the year	608,979,857.37

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in SEK)
A	2,040,415.15	SEK	263.58	537,818,586.74
B	633,637.34	SEK	112.21	71,101,193.34
D	504.63	SEK	119.05	60,077.29
				608,979,857.37

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

AMREGO I SICAV - Tillväxt 75

Statement of operations and other changes in net assets (in SEK) from 1st January 2021 to 31st December 2021

Income

Dividends, net	461,528.17
Other commissions received	2,607,508.86
Total income	3,069,037.03

Expenses

Management fees	10,427,255.29
Management fees on target funds	163,509.29
Depository fees	84,685.26
Transaction fees	99,350.97
Central administration costs	427,811.94
Subscription duty ("taxe d'abonnement")	29,370.49
Bank interest paid	225,613.83
Total expenses	11,457,597.07

Net investment loss	-8,388,560.04
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Net realised gain/(loss)

- on securities portfolio	49,904,440.30
- on futures contracts	-1,582,048.30
- on foreign exchange	3,923,814.10
Realised result	43,857,646.06

Net variation of the unrealised gain/(loss)

- on securities portfolio	-14,668,876.71
- on futures contracts	-1,655,768.48

Result of operations	27,533,000.87
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Subscriptions	76,015,398.73
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Redemptions	-132,799,566.99
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Total changes in net assets	-29,251,167.39
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Total net assets at the beginning of the year	638,231,024.76
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Total net assets at the end of the year	608,979,857.37
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The accompanying notes are an integral part of these financial statements.

AMREGO I SICAV - Tillväxt 75**Statistical information (in SEK)**

as at 31st December 2021

Total net assets	Currency	31.12.2019	31.12.2020	31.12.2021	
	SEK	736,223,781.53	638,231,024.76	608,979,857.37	
Net asset value per share class	Currency	31.12.2019	31.12.2020	31.12.2021	
A	SEK	250.16	253.05	263.58	
B	SEK	105.65	107.30	112.21	
D	SEK	-	113.38	119.05	
Number of shares		outstanding at the beginning of the year	issued	redeemed	outstanding at the end of the year
A		2,352,297.28	135,719.67	-447,601.80	2,040,415.15
B		400,005.20	347,006.02	-113,373.88	633,637.34
D		504.63	-	-	504.63

AMREGO I SICAV - Tillväxt 75

Statement of investments and other net assets (in SEK) as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
<u>Investments in securities</u>					
<u>Open-ended investment funds</u>					
Investment funds (UCITS)					
EUR	12,127.495	East Capital Gl Em Mks Sust C EUR Cap	17,165,052.20	17,274,782.75	2.84
SEK	12,035.2498	Handelsbanken Asien Tema A1 SEK Cap	10,500,000.11	10,362,270.65	1.70
SEK	127,067.6639	Handelsbanken Kina Tema A1 Cap	24,784,589.72	34,891,509.83	5.73
SEK	400,430.6758	Handelsbanken Kortranta SEK A1 Dist	42,011,956.78	42,086,833.71	6.91
SEK	32,849.4233	Nordea Swedish Istl Short Duration Bd Fd K Dist	40,000,000.03	39,982,113.84	6.56
SEK	21,181.4	Nordea1 Asian Stars Equity Fd BI Cap	27,999,999.95	27,786,819.59	4.56
SEK	434,522.794	SEB Fund 2 Eastern Europe Small and Mid C Cap	46,998,731.79	51,865,075.21	8.52
SEK	395,120.2656	Swedbank Robur Rantefond Kort Units A SEK Dist	40,000,000.00	39,958,512.46	6.56
			232,295,278.38	246,933,135.29	40.54
USD	41,538.633	East Capital China A-Shares C USD Cap	56,706,494.78	63,920,869.59	10.49
USD	308,343.89	Fidelity Fds Asian Special Situations I Cap	35,361,032.50	44,507,305.53	7.31
USD	261,605.13	Fidelity Fds India Focus I Cap	26,946,614.08	38,116,229.97	6.26
USD	248,277.73	Fidelity Fds Latin America I Cap	23,813,048.77	22,819,779.67	3.75
USD	61,674.03	JPMorgan Fds Em Mkts Su Eq JPM X USD Cap	59,810,796.81	71,837,669.67	11.80
			202,637,986.94	241,201,854.43	39.61
Total investment funds (UCITS)			452,098,317.52	505,409,772.47	82.99
Exchange traded funds (UCITS)					
USD	110,000	Invesco Markets II Em Mks ESG Univ Screened UCITS ETF Cap	38,369,388.55	37,799,277.02	6.21
Total exchange traded funds (UCITS)			38,369,388.55	37,799,277.02	6.21
Total investments in securities			490,467,706.07	543,209,049.49	89.20
Cash at banks				32,084,191.28	5.27
Other net assets/(liabilities)				33,686,616.60	5.53
Total				608,979,857.37	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Tillväxt 75

Industrial and geographical classification of investments as at 31st December 2021

Industrial classification

(in percentage of net assets)

Investment funds	89.20 %
Total	<u>89.20 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Luxembourg	55.53 %
Sweden	20.90 %
Finland	6.56 %
Ireland	6.21 %
Total	<u>89.20 %</u>

AMREGO I SICAV - Proaktiv 75

Statement of net assets (in SEK)

as at 31st December 2021

Assets

Securities portfolio at market value	14,075,911,822.65
Option contracts at market value	19,246,573.52
Cash at banks	317,344,969.05
Other liquid assets	527,097,828.72
Receivable on issues of shares	2,088,439.39
Other income receivable	9,298,941.95
Unrealised gain on futures contracts	71,391,440.00
Other receivables	228,689.52
Total assets	15,022,608,704.80

Liabilities

Payable on redemptions of shares	13,194,854.85
Expenses payable	19,682,318.96
Total liabilities	32,877,173.81
Net assets at the end of the year	14,989,731,530.99

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in SEK)
A	34,775,405.47	SEK	229.46	7,979,551,337.07
B	51,095,277.08	SEK	132.82	6,786,626,436.28
C	608,406.22	SEK	146.80	89,311,437.81
D	1,028,545.01	SEK	130.52	134,242,319.83
				14,989,731,530.99

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

AMREGO I SICAV - Proaktiv 75

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

from 1st January 2021 to 31st December 2021

Income

Dividends, net	16,931,433.33
Other commissions received	30,881,443.43
Other income	12,783.32
Total income	47,825,660.08

Expenses

Management fees	208,250,764.94
Management fees on target funds	1,883,537.97
Depositary fees	1,779,628.14
Transaction fees	1,602,150.73
Central administration costs	3,221,314.20
Subscription duty ("taxe d'abonnement")	857,699.24
Bank interest paid	2,799,137.51
Total expenses	220,394,232.73

Net investment loss	-172,568,572.65
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Net realised gain/(loss)

- on securities portfolio	564,553,414.44
- on option contracts	-124,546,302.82
- on futures contracts	349,821,076.22
- on foreign exchange	22,188,376.15
Realised result	639,447,991.34

Net variation of the unrealised gain/(loss)

- on securities portfolio	1,983,554,885.30
- on option contracts	-16,946,858.44
- on futures contracts	56,217,125.50

Result of operations	2,662,273,143.70
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Subscriptions	2,861,193,887.45
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Redemptions	-2,956,310,025.35
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Total changes in net assets	2,567,157,005.80
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Total net assets at the beginning of the year	12,422,574,525.19
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Total net assets at the end of the year	14,989,731,530.99
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The accompanying notes are an integral part of these financial statements.

AMREGO I SICAV - Proaktiv 75**Statistical information (in SEK)**

as at 31st December 2021

Total net assets	Currency	31.12.2019	31.12.2020	31.12.2021
	SEK	13,322,158,170.80	12,422,574,525.19	14,989,731,530.99

Net asset value per share class	Currency	31.12.2019	31.12.2020	31.12.2021
A	SEK	202.87	188.53	229.46
B	SEK	116.50	108.69	132.82
C	SEK	127.80	119.71	146.80
D	SEK	-	106.38	130.52

Number of shares	outstanding at the beginning of the year	issued	redeemed	outstanding at the end of the year
A	43,087,324.93	1,132,309.89	-9,444,229.35	34,775,405.47
B	38,882,378.37	20,224,523.88	-8,011,625.17	51,095,277.08
C	611,793.83	183,553.18	-186,940.79	608,406.22
D	517.92	1,156,337.34	-128,310.25	1,028,545.01

AMREGO I SICAV - Proaktiv 75

Statement of investments and other net assets (in SEK) as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
Investments in securities					
Open-ended investment funds					
Investment funds (UCITS)					
EUR	183,613.99	East Capital Gl Em Mks Sust C EUR Cap	261,177,109.44	261,545,503.84	1.75
EUR	456,023.253	JPMorgan Fds Europe Sustainable Equity JPM X EUR Cap	470,215,819.60	720,869,738.75	4.81
EUR	256,738.69	Jupiter Global Fd (The) Pan European Smaller Co I Cap	309,435,060.00	401,907,925.01	2.68
EUR	302,932.088	Threadneedle (Lux) Pan Eur Small Cap Opp IE Cap	160,954,820.33	249,760,612.67	1.67
			1,201,782,809.37	1,634,083,780.27	10.91
JPY	7,411,009.519999 9	Schroder Intl Sel Fd Japanese Smaller Cies IZ Cap	110,626,426.25	119,546,193.08	0.80
SEK	1,039,087.42595	Carnegie Likviditetsfond B Cap	104,825,864.53	105,563,177.59	0.70
SEK	585,624.289588	Carnige All Cap A Cap	154,999,999.99	168,926,722.95	1.13
SEK	331,663.6169	Handelsbank Fds America Units Cap	530,000,001.13	616,767,124.49	4.11
SEK	193,800.3694	Handelsbanken Amerika Smab Te A1 SEK Cap	240,000,000.01	272,793,399.97	1.82
SEK	235,152.9825	Handelsbanken Asien Tema A1 SEK Cap	206,728,800.13	202,465,165.92	1.35
SEK	4,227,768.7424	Handelsbanken Kortranta SEK A1 Dist	441,461,296.22	444,355,067.68	2.96
SEK	1,298,418.8839	Handelsbanken USA Index Criter A1 SEK Cap	540,470,883.94	881,577,173.14	5.88
SEK	1,225.908	JPMorgan Fds Managed Reserves I SEK Cap	102,948,799.53	102,949,338.80	0.69
SEK	389,235.845142	Nordea Swedish Istl Short Duration Bd Fd K Dist	471,163,608.70	473,751,752.98	3.16
SEK	2,273,568.402	ODIN Small Cap A Cap	261,037,222.81	526,422,027.80	3.51
SEK	1,166,731.5827	ODIN Sverige A SEK Cap	244,711,585.62	419,498,340.56	2.80
SEK	5,381,371.494	SEB Fd 3 Sweden Equity IC Cap	339,439,281.31	604,403,357.98	4.03
SEK	173,692.536	Simplicity Likviditet Units A Dist	19,198,937.96	19,644,625.82	0.13
SEK	3,443,444.5017	SPP Aktifond USA Units A Cap	757,224,236.19	1,524,296,836.82	10.17
SEK	3,691,860.2341	SPP Kortrante fond	434,813,449.65	436,890,679.06	2.92
SEK	2,503,204.3502	SPP Sverige Plus A Cap	408,481,582.39	591,367,258.83	3.95
SEK	4,896,153.9564	Swedbank Robur Rantefond Kort Units A SEK Dist	494,076,955.39	495,148,049.61	3.30
			5,751,582,505.50	7,886,820,100.00	52.61
USD	93,942.133	East Capital China A-Shares C USD Cap	131,021,056.09	144,560,915.89	0.96
USD	3,622,664.2	Fidelity Fds Asian Special Situations I Cap	422,043,588.44	522,906,493.38	3.49
USD	225,570.356	JPMorgan Fds Em Mkts Su Eq JPM X USD Cap	224,888,328.35	262,743,471.08	1.75
USD	612,657.429	JPMorgan Fds US Small Cap Growth I2 Cap	745,557,709.43	890,486,699.86	5.94
USD	5,090,667.12	Sel Inv Ser III SICAV T Rowe Price Resp US Lar Gh Eq I Cap	534,507,142.09	730,192,747.48	4.87
USD	1,943,091.96	T.Rowe Price Fds SICAV Japan Equity I Cap	259,567,968.74	284,694,784.10	1.90
			2,317,585,793.14	2,835,585,111.79	18.91
Total investment funds (UCITS)			9,381,577,534.26	12,476,035,185.14	83.23
Exchange traded funds (UCITS)					
EUR	290,000	Invesco Markets II MSCI Europe ESG Univ Screen UCITS ETF Cap	143,510,395.18	167,446,140.15	1.12
SEK	480,000	XACT OMXS30 Cap	132,856,280.00	153,000,000.00	1.02
USD	150,000	Invesco Markets II Em Mkts ESG Univ Screened UCITS ETF Cap	51,893,630.49	51,544,468.67	0.34
USD	430,000	Invesco Markets II MSCI Japan ESG Univ Scree UCITS ETF Cap	157,938,934.23	165,029,910.73	1.10
USD	1,637,910	Invesco Mks II MSCI USA ESG Universal Screened UCITS ETF Cap	838,893,981.38	1,062,856,117.96	7.09
			1,048,726,546.10	1,279,430,497.36	8.53
Total exchange traded funds (UCITS)			1,325,093,221.28	1,599,876,637.51	10.67
Total investments in securities			10,706,670,755.54	14,075,911,822.65	93.90
Option contracts					
Non-OTC financial instruments					
Options on futures					
USD	59	S&P 500 E mini Future CALL 01/22 CME 4570	1,527,075.23	5,529,680.00	0.04
USD	77	S&P 500 E mini Future CALL 01/22 CME 4800	1,722,270.38	1,159,204.39	0.01
USD	102	S&P 500 E mini Future CALL 01/22 CME 4810	1,676,884.13	1,327,748.02	0.01
USD	132	S&P 500 E mini Future CALL 02/22 CME 4850	3,335,483.32	2,868,750.72	0.02
USD	55	S&P 500 E mini Future CALL 03/22 CME 4900	1,606,649.04	1,431,885.12	0.01

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Proaktiv 75**Statement of investments and other net assets (in SEK) (continued)**
as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
USD	59	S&P 500 E mini Future PUT 01/22 CME 4200	2,349,760.77	113,532.08	0.00
USD	118	S&P 500 E mini Future PUT 01/22 CME 4320	4,664,829.82	320,561.16	0.00
USD	67	S&P 500 E mini Future PUT 01/22 CME 4350	2,835,793.62	204,765.23	0.00
USD	162	S&P 500 E mini Future PUT 01/22 CME 4420	5,787,447.70	660,138.66	0.00
USD	63	S&P 500 E mini Future PUT 02/22 CME 4450	2,551,469.47	1,034,013.49	0.01
USD	152	S&P 500 E mini Future PUT 02/22 CME 4500	5,623,440.83	2,890,483.68	0.02
USD	55	S&P 500 E mini Future PUT 03/22 CME 4480	2,512,327.65	1,705,810.97	0.01
Total option contracts			36,193,431.96	19,246,573.52	0.13
Cash at banks				317,344,969.05	2.12
Other net assets/(liabilities)				577,228,165.77	3.85
Total				14,989,731,530.99	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Proaktiv 75

Industrial and geographical classification of investments as at 31st December 2021

Industrial classification

(in percentage of net assets)

Investment funds	93.90 %
Total	<u>93.90 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Sweden	42.95 %
Luxembourg	35.34 %
Ireland	9.65 %
Finland	3.16 %
Norway	2.80 %
Total	<u>93.90 %</u>

AMREGO I SICAV - Proaktiv 80

Statement of net assets (in SEK)

as at 31st December 2021

Assets

Securities portfolio at market value	9,912,833,515.99
Option contracts at market value	13,482,358.66
Cash at banks	90,348,004.45
Other liquid assets	310,260,398.06
Receivable on issues of shares	2,599,954.30
Other income receivable	6,062,423.56
Unrealised gain on futures contracts	44,870,045.19
Other receivables	161,365.78
Total assets	10,380,618,065.99

Liabilities

Payable on redemptions of shares	4,109,958.19
Expenses payable	13,335,573.20
Total liabilities	17,445,531.39
Net assets at the end of the year	10,363,172,534.60

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in SEK)
A	30,499,739.17	SEK	195.83	5,972,662,718.15
B	33,454,498.51	SEK	124.28	4,157,884,223.34
C	184,555.99	SEK	133.53	24,643,480.48
D	1,708,288.22	SEK	121.75	207,982,112.63
				10,363,172,534.60

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

AMREGO I SICAV - Proaktiv 80

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

from 1st January 2021 to 31st December 2021

Income

Dividends, net	11,653,201.23
Other commissions received	20,554,346.87
Other income	27,090.62
Total income	32,234,638.72

Expenses

Management fees	143,224,645.06
Management fees on target funds	1,395,869.04
Depositary fees	1,265,583.35
Transaction fees	979,506.28
Central administration costs	2,544,205.43
Subscription duty ("taxe d'abonnement")	616,723.86
Bank interest paid	1,779,458.38
Total expenses	151,805,991.40

Net investment loss	-119,571,352.68
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Net realised gain/(loss)

- on securities portfolio	232,176,899.36
- on option contracts	-88,265,184.79
- on futures contracts	170,094,496.69
- on foreign exchange	15,396,366.68
Realised result	209,831,225.26

Net variation of the unrealised gain/(loss)

- on securities portfolio	1,221,344,724.36
- on option contracts	-11,759,390.45
- on futures contracts	50,952,795.48

Result of operations	1,470,369,354.65
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Subscriptions	1,936,253,275.21
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Redemptions	-2,032,436,476.83
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Total changes in net assets	1,374,186,153.03
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Total net assets at the beginning of the year	8,988,986,381.57
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Total net assets at the end of the year	10,363,172,534.60
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The accompanying notes are an integral part of these financial statements.

AMREGO I SICAV - Proaktiv 80

Statistical information (in SEK)

as at 31st December 2021

Total net assets	Currency	31.12.2019	31.12.2020	31.12.2021
	SEK	10,004,038,957.12	8,988,986,381.57	10,363,172,534.60

Net asset value per share class	Currency	31.12.2019	31.12.2020	31.12.2021
A	SEK	180.79	168.04	195.83
B	SEK	113.83	106.23	124.28
C	SEK	121.53	113.79	133.53
D	SEK	-	103.64	121.75

Number of shares	outstanding at the beginning of the year	issued	redeemed	outstanding at the end of the year
A	36,823,780.32	1,301,746.37	-7,625,787.52	30,499,739.17
B	26,129,169.78	12,773,776.31	-5,448,447.58	33,454,498.51
C	222,647.12	18,063.29	-56,154.42	184,555.99
D	518.19	1,977,848.81	-270,078.78	1,708,288.22

AMREGO I SICAV - Proaktiv 80

Statement of investments and other net assets (in SEK) as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
<u>Investments in securities</u>					
<u>Open-ended investment funds</u>					
Investment funds (UCITS)					
EUR	105,942.482	East Capital Gl Em Mks Sust C EUR Cap	151,521,751.79	150,907,781.23	1.46
EUR	352,788.731	JPMorgan Fds Europe Sustainable Equity JPM X EUR Cap	349,531,015.94	557,679,282.07	5.38
EUR	158,539.72	Jupiter Global Fd (The) Pan European Smaller Co I Cap	190,460,531.08	248,183,746.26	2.40
EUR	183,370.811	Threadneedle (Lux) Pan Eur Small Cap Opp IE Cap	111,719,200.10	151,185,060.70	1.46
			803,232,498.91	1,107,955,870.26	10.70
JPY	5,730,082.7599999	Schroder Intl Sel Fd Japanese Smaller Cies IZ Cap	88,775,545.32	92,431,345.28	0.89
SEK	1,492,589.095624	Carnegie Likviditetsfond B Cap	150,000,000.00	151,635,409.92	1.46
SEK	523,119.292218	Carnegie All Cap A Cap	135,000,000.01	150,896,793.93	1.46
SEK	171,449.0151	Handelsbank Fds America Units Cap	269,999,999.68	318,829,412.25	3.08
SEK	124,122.7435	Handelsbanken Amerika Smab Te A1 SEK Cap	156,000,000.16	174,715,173.75	1.69
SEK	110,427.6488	Handelsbanken Asien Tema A1 SEK Cap	104,464,800.09	95,077,476.79	0.92
SEK	5,465,051.5265	Handelsbanken Kortranta SEK A1 Dist	570,495,472.81	574,398,338.44	5.54
SEK	725,520.6762	Handelsbanken USA Index Criter A1 SEK Cap	286,615,159.96	492,601,020.14	4.75
SEK	3,490.983	JPMorgan Fds Managed Reserves I SEK Cap	293,565,707.42	293,165,875.10	2.83
SEK	451,424.353527	Nordea Swedish Intl Short Duration Bd Fd K Dist	545,427,927.16	549,443,432.54	5.30
SEK	1,500,283.6704	ODIN Small Cap A Cap	158,439,372.35	347,375,681.04	3.35
SEK	721,529.3956	ODIN Sverige ASEK Cap	146,164,938.38	259,425,894.19	2.50
SEK	4,344,806.97	SEB Fd 3 Sweden Equity IC Cap	276,107,927.30	487,982,650.03	4.71
SEK	1,057,928.942	Simplicity Likviditet Units A Dist	117,418,126.94	119,651,763.34	1.15
SEK	2,278,207.3158	SPP Aktifond USA Units A Cap	473,125,875.16	1,008,485,603.12	9.73
SEK	4,633,990.4678	SPP Kortranteffond	547,538,705.16	548,381,334.57	5.29
SEK	1,240,416.6821	SPP Sverige Plus A Cap	228,308,132.89	293,041,122.69	2.83
SEK	2,663,158.5964	Swedbank Robur Rantefond Kort Units A SEK Dist	269,014,891.24	269,325,228.85	2.60
			4,727,687,036.71	6,134,432,210.69	59.19
USD	43,385.33	East Capital China A-Shares C USD Cap	58,824,076.08	66,762,621.18	0.64
USD	2,654,025.67	Fidelity Fds Asian Special Situations I Cap	312,828,244.60	383,090,228.57	3.70
USD	162,549.528	JPMorgan Fds Em Mkts Su Eq JPM X USD Cap	167,436,514.99	189,337,056.42	1.83
USD	322,201.446	JPMorgan Fds US Small Cap Growth I2 Cap	387,303,692.27	468,314,083.48	4.52
USD	3,288,995.06	Sel Inv Ser III SICAV T Rowe Price Resp US Lar Gh Eq I Cap	333,774,922.53	471,765,346.80	4.55
USD	1,035,414.43	T.Rowe Price Fds SICAV Japan Equity I Cap	138,573,941.71	151,705,165.66	1.46
			1,398,741,392.18	1,730,974,502.11	16.70
			7,018,436,473.12	9,065,793,928.34	87.48
Total investment funds (UCITS)					
Exchange traded funds (UCITS)					
EUR	60,000	Invesco Markets II MSCI Europe ESG Univ Screen UCITS ETF Cap	31,986,426.85	34,644,029.00	0.33
SEK	130,000	XACT OMXS30 Cap	40,254,500.00	41,437,500.00	0.40
USD	100,000	Invesco Markets II Em Mkts ESG Univ Screened UCITS ETF Cap	34,900,018.87	34,362,979.11	0.33
USD	330,000	Invesco Markets II MSCI Japan ESG Univ Scree UCITS ETF Cap	119,377,272.69	126,650,861.73	1.22
USD	939,952	Invesco Mkts II MSCI USA ESG Universal Screened UCITS ETF Cap	491,610,381.05	609,944,217.81	5.89
			645,887,672.61	770,958,058.65	7.44
			718,128,599.46	847,039,587.65	8.17
Total exchange traded funds (UCITS)					
Total investments in securities			7,736,565,072.58	9,912,833,515.99	95.65
<u>Option contracts</u>					
<u>Non-OTC financial instruments</u>					
Options on futures					
USD	42	S&P 500 E mini Future CALL 01/22 CME 4570	1,087,070.50	3,936,382.38	0.04
USD	54	S&P 500 E mini Future CALL 01/22 CME 4800	1,207,826.02	812,948.53	0.01
USD	71	S&P 500 E mini Future CALL 01/22 CME 4810	1,167,242.92	924,216.76	0.01
USD	92	S&P 500 E mini Future CALL 02/22 CME 4850	2,324,882.82	1,999,432.32	0.02
USD	38	S&P 500 E mini Future CALL 03/22 CME 4900	1,110,048.43	989,302.45	0.01
USD	42	S&P 500 E mini Future PUT 01/22 CME 4200	1,672,711.05	80,819.44	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Proaktiv 80**Statement of investments and other net assets (in SEK) (continued)**
as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
USD	82	S&P 500 E mini Future PUT 01/22 CME 4320	3,241,661.40	222,762.84	0.00
USD	47	S&P 500 E mini Future PUT 01/22 CME 4350	1,989,288.06	143,641.28	0.00
USD	112	S&P 500 E mini Future PUT 01/22 CME 4420	4,001,198.41	456,392.16	0.00
USD	44	S&P 500 E mini Future PUT 02/22 CME 4450	1,781,978.68	722,168.15	0.01
USD	106	S&P 500 E mini Future PUT 02/22 CME 4500	3,922,050.81	2,015,732.04	0.02
USD	38	S&P 500 E mini Future PUT 03/22 CME 4480	1,735,790.01	1,178,560.31	0.01
Total option contracts			25,241,749.11	13,482,358.66	0.13
Cash at banks				90,348,004.45	0.87
Other net assets/(liabilities)				346,508,655.50	3.35
Total				10,363,172,534.60	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Proaktiv 80

Industrial and geographical classification of investments as at 31st December 2021

Industrial classification

(in percentage of net assets)

Investment funds	95.65 %
Total	<u>95.65 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Sweden	44.25 %
Luxembourg	35.83 %
Ireland	7.77 %
Finland	5.30 %
Norway	2.50 %
Total	<u>95.65 %</u>

AMREGO I SICAV - Proaktiv 85

Statement of net assets (in SEK)

as at 31st December 2021

Assets

Securities portfolio at market value	3,769,125,252.38
Option contracts at market value	5,205,157.09
Cash at banks	48,480,524.56
Other liquid assets	69,439,173.57
Receivable on issues of shares	1,265,302.73
Other income receivable	1,925,984.53
Unrealised gain on futures contracts	6,426,406.38
Other receivables	61,080.25
Total assets	3,901,928,881.49

Liabilities

Payable on redemptions of shares	947,613.11
Expenses payable	5,006,535.71
Total liabilities	5,954,148.82
Net assets at the end of the year	3,895,974,732.67

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in SEK)
A	15,580,680.76	SEK	163.51	2,547,625,857.76
B	11,285,336.89	SEK	116.44	1,314,038,232.39
C	59,855.89	SEK	122.80	7,350,353.63
D	233,852.59	SEK	115.29	26,960,288.89
				3,895,974,732.67

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

AMREGO I SICAV - Proaktiv 85

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

from 1st January 2021 to 31st December 2021

Income

Dividends, net	3,032,880.76
Other commissions received	6,936,506.26
Other income	8,465.79
Total income	9,977,852.81

Expenses

Management fees	55,666,549.23
Management fees on target funds	521,457.41
Depositary fees	500,170.66
Transaction fees	266,526.22
Central administration costs	1,396,177.04
Subscription duty ("taxe d'abonnement")	248,699.74
Bank interest paid	560,992.24
Total expenses	59,160,572.54

Net investment loss	-49,182,719.73
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Net realised gain/(loss)

- on securities portfolio	77,990,473.32
- on option contracts	-35,146,718.42
- on futures contracts	41,835,710.09
- on foreign exchange	4,378,541.85
Realised result	39,875,287.11

Net variation of the unrealised gain/(loss)

- on securities portfolio	373,047,330.23
- on option contracts	-4,484,218.70
- on futures contracts	10,446,790.84

Result of operations	418,885,189.48
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Subscriptions	729,362,247.51
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Redemptions	-1,143,967,968.20
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Total changes in net assets	4,279,468.79
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Total net assets at the beginning of the year	3,891,695,263.88
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Total net assets at the end of the year	3,895,974,732.67
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The accompanying notes are an integral part of these financial statements.

AMREGO I SICAV - Proaktiv 85

Statistical information (in SEK)

as at 31st December 2021

Total net assets	Currency	31.12.2019	31.12.2020	31.12.2021
	SEK	4,998,415,020.79	3,891,695,263.88	3,895,974,732.67

Net asset value per share class	Currency	31.12.2019	31.12.2020	31.12.2021
A	SEK	155.31	146.48	163.51
B	SEK	109.72	103.89	116.44
C	SEK	115.12	109.30	122.80
D	SEK	-	102.45	115.29

Number of shares	outstanding at the beginning of the year	issued	redeemed	outstanding at the end of the year
A	20,301,786.25	844,587.24	-5,565,692.73	15,580,680.76
B	8,722,239.62	5,200,721.77	-2,637,624.50	11,285,336.89
C	106,100.44	6,307.63	-52,552.18	59,855.89
D	517.80	233,408.32	-73.53	233,852.59

AMREGO I SICAV - Proaktiv 85

Statement of investments and other net assets (in SEK) as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
Investments in securities					
Open-ended investment funds					
Investment funds (UCITS)					
EUR	41,161.514	East Capital Gl Em Mks Sust C EUR Cap	58,469,113.98	58,631,746.56	1.50
EUR	149,059.456	JPMorgan Fds Europe Sustainable Equity JPM X EUR Cap	152,551,002.13	235,629,324.56	6.05
EUR	31,125.56	Jupiter Global Fd (The) Pan European Smaller Co I Cap	31,764,270.55	48,725,064.52	1.25
EUR	82,866.317	Threadneedle (Lux) Pan Eur Small Cap Opp IE Cap	31,736,981.26	68,321,392.51	1.75
			274,521,367.92	411,307,528.15	10.55
JPY	1,639,632.62	Schroder Intl Sel Fd Japanese Smaller Cies IZ Cap	24,526,287.63	26,448,736.47	0.68
SEK	492,652.705606	Carnegie Likviditetsfond B Cap	49,485,625.38	50,049,672.20	1.28
SEK	79,205.863191	Carnige All Cap A Cap	20,000,000.00	22,847,390.63	0.59
SEK	56,912.0916	Handelsbank Fds America Units Cap	90,000,000.14	105,834,662.88	2.72
SEK	32,473.8102	Handelsbanken Amerika Smab Te A1 SEK Cap	40,000,000.07	45,710,135.24	1.17
SEK	43,748.7923	Handelsbanken Asien Tema A1 SEK Cap	34,407,300.14	37,667,421.43	0.97
SEK	2,487,940.1163	Handelsbanken Kortranta SEK A1 Dist	259,496,364.75	261,492,258.95	6.71
SEK	247,368.4093	Handelsbanken USA Index Criter A1 SEK Cap	111,312,145.63	167,953,767.23	4.31
SEK	1,661.285	JPMorgan Fds Managed Reserves I SEK Cap	139,641,409.57	139,511,441.57	3.58
SEK	265,948.940241	Nordea Swedish Intl Short Duration Bd Fd K Dist	321,296,315.07	323,695,204.89	8.31
SEK	408,999.1335	ODIN Small Cap A Cap	43,317,703.85	94,699,659.37	2.43
SEK	203,002.0712	ODIN Sverige A SEK Cap	51,397,942.44	72,989,394.70	1.87
SEK	1,236,314.229	SEB Fd 3 Sweden Equity IC Cap	82,065,541.55	138,855,396.32	3.56
SEK	542,855.613	Simplicity Likviditet Units A Dist	60,000,000.00	61,396,969.83	1.58
SEK	545,853.0846	SPP Aktifond USA Units A Cap	141,013,151.15	241,630,765.30	6.20
SEK	2,571,341.1175	SPP Kortrante fond	304,275,115.25	304,289,679.37	7.81
SEK	357,185.17	SPP Sverige Plus A Cap	47,641,596.31	84,382,889.02	2.17
SEK	3,219,028.1329	Swedbank Robur Rantefond Kort Units A SEK Dist	325,000,000.00	325,540,315.08	8.36
			2,120,350,211.30	2,478,547,024.01	63.62
USD	14,931.914	East Capital China A-Shares C USD Cap	17,534,399.73	22,977,668.26	0.59
USD	700,232.29	Fidelity Fds Asian Special Situations I Cap	83,340,304.51	101,073,682.52	2.59
USD	58,534.502	JPMorgan Fds Em Mkts Su Eq JPM X USD Cap	59,660,444.76	68,180,759.67	1.75
USD	109,815.602	JPMorgan Fds US Small Cap Growth I2 Cap	139,419,914.02	159,615,028.57	4.10
USD	1,140,609.8	Sel Inv Ser III SICAV T Rowe Price Resp US Lar Gh Eq I Cap	109,484,853.61	163,606,259.05	4.20
USD	312,602.99	T.Rowe Price Fds SICAV Japan Equity I Cap	42,824,103.89	45,801,455.94	1.18
			452,264,020.52	561,254,854.01	14.41
Total investment funds (UCITS)			2,871,661,887.37	3,477,558,142.64	89.26
Exchange traded funds (UCITS)					
EUR	60,000	Invesco Markets II MSCI Europe ESG Univ Screen UCITS ETF Cap	29,573,499.58	34,644,029.00	0.89
SEK	130,000	XACT OMXS30 Cap	38,181,000.00	41,437,500.00	1.06
USD	30,000	Invesco Markets II Em Mkts ESG Univ Screened UCITS ETF Cap	10,531,902.28	10,308,893.73	0.26
USD	95,000	Invesco Markets II MSCI Japan ESG Univ Scree UCITS ETF Cap	34,742,148.77	36,460,096.56	0.94
USD	260,000	Invesco Mkts II MSCI USA ESG Universal Screened UCITS ETF Cap	141,064,671.25	168,716,590.45	4.33
			186,338,722.30	215,485,580.74	5.53
Total exchange traded funds (UCITS)			254,093,221.88	291,567,109.74	7.48
Total investments in securities			3,125,755,109.25	3,769,125,252.38	96.74
Option contracts					
Non-OTC financial instruments					
Options on futures					
USD	16	S&P 500 E mini Future CALL 01/22 CME 4570	414,122.10	1,499,574.24	0.04
USD	21	S&P 500 E mini Future CALL 01/22 CME 4800	469,710.13	316,146.65	0.01
USD	27	S&P 500 E mini Future CALL 01/22 CME 4810	443,881.14	351,462.71	0.01
USD	36	S&P 500 E mini Future CALL 02/22 CME 4850	909,375.12	782,386.56	0.02
USD	15	S&P 500 E mini Future CALL 03/22 CME 4900	438,177.01	390,514.12	0.01
USD	16	S&P 500 E mini Future PUT 01/22 CME 4200	637,223.26	30,788.36	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Proaktiv 85**Statement of investments and other net assets (in SEK) (continued)**
as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
USD	31	S&P 500 E mini Future PUT 01/22 CME 4320	1,225,506.14	84,215.22	0.00
USD	18	S&P 500 E mini Future PUT 01/22 CME 4350	761,855.00	55,011.55	0.00
USD	42	S&P 500 E mini Future PUT 01/22 CME 4420	1,500,449.40	171,147.06	0.00
USD	17	S&P 500 E mini Future PUT 02/22 CME 4450	688,491.76	279,019.51	0.01
USD	41	S&P 500 E mini Future PUT 02/22 CME 4500	1,515,404.46	779,669.94	0.02
USD	15	S&P 500 E mini Future PUT 03/22 CME 4480	685,180.27	465,221.17	0.01
Total option contracts			9,689,375.79	5,205,157.09	0.13
Cash at banks				48,480,524.56	1.24
Other net assets/(liabilities)				73,163,798.64	1.89
Total				3,895,974,732.67	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Proaktiv 85

Industrial and geographical classification of investments as at 31st December 2021

Industrial classification

(in percentage of net assets)

Investment funds	96.74 %
Total	<u>96.74 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Sweden	47.36 %
Luxembourg	32.78 %
Finland	8.31 %
Ireland	6.42 %
Norway	1.87 %
Total	<u>96.74 %</u>

AMREGO I SICAV - Proaktiv 90

Statement of net assets (in SEK)

as at 31st December 2021

Assets

Securities portfolio at market value	1,569,573,122.36
Option contracts at market value	2,216,761.92
Cash at banks	16,636,892.65
Other liquid assets	27,786,640.49
Receivable on issues of shares	24,583.96
Other income receivable	696,248.40
Unrealised gain on futures contracts	3,754,573.17
Other receivables	24,698.31
Total assets	1,620,713,521.26

Liabilities

Payable on redemptions of shares	2,287,438.48
Expenses payable	1,838,392.92
Total liabilities	4,125,831.40
Net assets at the end of the year	1,616,587,689.86

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in SEK)
A	8,061,013.51	SEK	132.39	1,067,170,639.25
B	4,741,666.15	SEK	104.55	495,737,805.21
C	40,354.00	SEK	108.33	4,371,403.00
D	462,356.16	SEK	106.64	49,307,842.40
				1,616,587,689.86

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

AMREGO I SICAV - Proaktiv 90

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

from 1st January 2021 to 31st December 2021

Income

Dividends, net	563,090.43
Other commissions received	2,507,434.83
Other income	2,963.02
Total income	3,073,488.28

Expenses

Management fees	21,118,881.52
Management fees on target funds	45,613.81
Depositary fees	207,269.97
Transaction fees	182,824.52
Central administration costs	723,233.14
Subscription duty ("taxe d'abonnement")	131,363.76
Bank interest paid	287,914.17
Total expenses	22,697,100.89

Net investment loss	-19,623,612.61
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Net realised gain/(loss)

- on securities portfolio	6,119,697.92
- on option contracts	-15,604,117.94
- on futures contracts	29,083,813.12
- on foreign exchange	1,316,139.28
Realised result	1,291,919.77

Net variation of the unrealised gain/(loss)

- on securities portfolio	84,146,673.71
- on option contracts	-1,873,212.79
- on futures contracts	3,754,573.17

Result of operations	87,319,953.86
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Subscriptions	339,975,665.36
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Redemptions	-653,585,811.96
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Total changes in net assets	-226,290,192.74
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Total net assets at the beginning of the year	1,842,877,882.60
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Total net assets at the end of the year	1,616,587,689.86
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The accompanying notes are an integral part of these financial statements.

AMREGO I SICAV - Proaktiv 90

Statistical information (in SEK)

as at 31st December 2021

Total net assets	Currency	31.12.2019	31.12.2020	31.12.2021
	SEK	2,413,386,961.19	1,842,877,882.60	1,616,587,689.86

Net asset value per share class	Currency	31.12.2019	31.12.2020	31.12.2021
A	SEK	133.96	125.56	132.39
B	SEK	105.37	98.96	104.55
C	SEK	108.73	102.33	108.33
D	SEK	-	100.54	106.64

Number of shares	outstanding at the beginning of the year	issued	redeemed	outstanding at the end of the year
A	11,811,286.41	180,474.02	-3,930,746.92	8,061,013.51
B	3,579,364.72	2,627,868.46	-1,465,567.03	4,741,666.15
C	54,565.47	331.92	-14,543.39	40,354.00
D	519.19	478,787.59	-16,950.62	462,356.16

AMREGO I SICAV - Proaktiv 90

Statement of investments and other net assets (in SEK) as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
<u>Investments in securities</u>					
<u>Open-ended investment funds</u>					
Investment funds (UCITS)					
EUR	5,460.919	East Capital Gl Em Mks Sust C EUR Cap	7,594,204.14	7,778,703.59	0.48
EUR	10,837.561	JPMorgan Fds Europe Sustainable Equity JPM X EUR Cap	10,727,665.75	17,131,735.56	1.06
EUR	10,375.18	Jupiter Global Fd (The) Pan European Smaller Co I Cap	10,588,083.58	16,241,677.71	1.01
EUR	22,287.433	Threadneedle (Lux) Pan Eur Small Cap Opp IE Cap	15,304,304.89	18,375,481.32	1.14
			44,214,258.36	59,527,598.18	3.69
JPY	465,771.93	Schroder Intl Sel Fd Japanese Smaller Cies IZ Cap	7,048,697.59	7,513,316.60	0.47
SEK	196,197.480878	Carnegie Likviditetsfond B Cap	19,702,993.65	19,932,133.72	1.23
SEK	20,020.821655	Carnige All Cap A Cap	5,000,000.00	5,775,122.13	0.36
SEK	13,481.3587	Handelsbank Fds America Units Cap	20,000,000.07	25,070,156.68	1.55
SEK	7,940.7304	Handelsbanken Amerika Smab Te A1 SEK Cap	10,000,000.01	11,177,372.11	0.69
SEK	960.7008	Handelsbanken Asien Tema A1 SEK Cap	760,020.01	827,157.05	0.05
SEK	2,006,415.8833	Handelsbanken Kortranta SEK A1 Dist	209,509,760.68	210,882,174.49	13.05
SEK	31,014.1842	Handelsbanken USA Index Criter A1 SEK Cap	16,675,450.53	21,057,454.70	1.30
SEK	1,085.115	JPMorgan Fds Managed Reserves I SEK Cap	91,493,661.83	91,125,820.02	5.64
SEK	171,987.199133	Nordea Swedish Intl Short Duration Bd Fd K Dist	207,904,970.22	209,331,278.44	12.95
SEK	127,609.1937	ODIN Small Cap A Cap	17,928,429.42	29,546,632.71	1.83
SEK	24,809.4291	ODIN Sverige A SEK Cap	3,548,404.30	8,920,230.23	0.55
SEK	328,558.692	SEB Fd 3 Sweden Equity IC Cap	28,323,477.81	36,901,740.93	2.28
SEK	653,995.6608	Simplicity Likviditet Units A Dist	72,345,000.00	73,966,909.24	4.58
SEK	180,089.0213	SPP Aktifond USA Units A Cap	59,247,745.82	79,719,340.73	4.93
SEK	1,620,711.9164	SPP Kortrante fond	191,661,180.06	191,793,265.40	11.86
SEK	188,545.564	SPP Sverige Plus A Cap	35,014,609.15	44,542,777.08	2.76
SEK	2,072,421.4535	Swedbank Robur Rantefond Kort Units A SEK Dist	209,380,818.92	209,583,981.59	12.96
			1,198,496,522.48	1,270,153,547.25	78.57
USD	6,719.361	East Capital China A-Shares C USD Cap	7,890,479.56	10,339,950.22	0.64
USD	237,553.61	Fidelity Fds Asian Special Situations I Cap	35,768,544.78	34,289,218.71	2.12
USD	16,624.182	JPMorgan Fds Em Mkts Su Eq JPM X USD Cap	18,119,817.76	19,363,782.37	1.20
USD	30,070.73	JPMorgan Fds US Small Cap Growth I2 Cap	42,255,711.91	43,707,272.35	2.70
USD	198,263.03	Sel Inv Ser III SICAV T Rowe Price Resp US Lar Gh Eq I Cap	20,821,679.68	28,438,360.52	1.76
USD	99,543.19	T.Rowe Price Fds SICAV Japan Equity I Cap	13,567,875.35	14,584,707.00	0.90
			138,424,109.04	150,723,291.17	9.32
Total investment funds (UCITS)			1,388,183,587.47	1,487,917,753.20	92.05
Exchange traded funds (UCITS)					
EUR	20,000	Invesco Markets II MSCI Europe ESG Univ Screen UCITS ETF Cap	9,933,399.58	11,548,009.67	0.71
USD	10,000	Invesco Markets II Em Mkts ESG Univ Screened UCITS ETF Cap	3,510,634.09	3,436,297.91	0.21
USD	30,000	Invesco Markets II MSCI Japan ESG Univ Scree UCITS ETF Cap	11,194,688.03	11,513,714.70	0.71
USD	85,000	Invesco Mkts II MSCI USA ESG Universal Screened UCITS ETF Cap	44,637,229.64	55,157,346.88	3.41
			59,342,551.76	70,107,359.49	4.33
Total exchange traded funds (UCITS)			69,275,951.34	81,655,369.16	5.04
Total investments in securities			1,457,459,538.81	1,569,573,122.36	97.09
<u>Option contracts</u>					
<u>Non-OTC financial instruments</u>					
Options on futures					
USD	7	S&P 500 E mini Future CALL 01/22 CME 4570	181,178.42	656,063.73	0.04
USD	9	S&P 500 E mini Future CALL 01/22 CME 4800	201,304.37	135,491.42	0.01
USD	12	S&P 500 E mini Future CALL 01/22 CME 4810	197,280.49	156,205.65	0.01
USD	15	S&P 500 E mini Future CALL 02/22 CME 4850	378,767.68	325,994.40	0.02
USD	6	S&P 500 E mini Future CALL 03/22 CME 4900	175,270.80	156,205.65	0.01
USD	7	S&P 500 E mini Future PUT 01/22 CME 4200	278,785.18	13,469.91	0.00
USD	13	S&P 500 E mini Future PUT 01/22 CME 4320	513,921.93	35,316.06	0.00
USD	7	S&P 500 E mini Future PUT 01/22 CME 4350	296,276.95	21,393.38	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Proaktiv 90**Statement of investments and other net assets (in SEK) (continued)**
as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
USD	18	S&P 500 E mini Future PUT 01/22 CME 4420	643,049.74	73,348.74	0.01
USD	7	S&P 500 E mini Future PUT 02/22 CME 4450	283,496.61	114,890.39	0.01
USD	18	S&P 500 E mini Future PUT 02/22 CME 4500	666,570.43	342,294.12	0.02
USD	6	S&P 500 E mini Future PUT 03/22 CME 4480	274,072.11	186,088.47	0.01
Total option contracts			4,089,974.71	2,216,761.92	0.14
Cash at banks				16,636,892.65	1.03
Other net assets/(liabilities)				28,160,912.93	1.74
Total				1,616,587,689.86	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Proaktiv 90

Industrial and geographical classification of investments as at 31st December 2021

Industrial classification

(in percentage of net assets)

Investment funds	97.09 %
Total	<u>97.09 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Sweden	57.15 %
Luxembourg	21.40 %
Finland	12.95 %
Ireland	5.04 %
Norway	0.55 %
Total	<u>97.09 %</u>

AMREGO I SICAV - Contrarian 65

Statement of net assets (in SEK)

as at 31st December 2021

Assets

Securities portfolio at market value	4,104,974,104.96
Option contracts at market value	6,052,742.55
Cash at banks	89,368,316.26
Other liquid assets	470,601,239.12
Receivable on issues of shares	4,386,231.86
Other income receivable	2,735,075.20
Unrealised gain on futures contracts	69,458,282.56
Other receivables	72,632.38
Total assets	4,747,648,624.89

Liabilities

Payable on redemptions of shares	5,466,015.83
Expenses payable	5,959,251.41
Total liabilities	11,425,267.24
Net assets at the end of the year	4,736,223,357.65

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in SEK)
A	8,529,062.73	SEK	229.76	1,959,668,057.47
B	16,356,093.95	SEK	167.20	2,734,677,799.42
D	256,212.85	SEK	163.45	41,877,500.76
				4,736,223,357.65

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

AMREGO I SICAV - Contrarian 65

Statement of operations and other changes in net assets (in SEK) from 1st January 2021 to 31st December 2021

Income

Dividends, net	4,053,005.44
Other commissions received	8,787,333.07
Total income	12,840,338.51

Expenses

Management fees	55,194,451.29
Management fees on target funds	629,374.03
Depository fees	459,949.46
Transaction fees	963,722.97
Central administration costs	1,300,064.82
Subscription duty ("taxe d'abonnement")	242,576.91
Bank interest paid	2,588,985.18
Total expenses	61,379,124.66

Net investment loss	-48,538,786.15
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Net realised gain/(loss)

- on securities portfolio	97,367,573.56
- on option contracts	-34,163,565.62
- on futures contracts	342,194,211.25
- on foreign exchange	34,247,631.37
Realised result	391,107,064.41

Net variation of the unrealised gain/(loss)

- on securities portfolio	609,405,450.92
- on option contracts	-5,360,693.64
- on futures contracts	34,763,293.42

Result of operations	1,029,915,115.11
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Subscriptions	2,041,276,377.24
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Redemptions	-977,373,629.34
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Total changes in net assets	2,093,817,863.01
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Total net assets at the beginning of the year	2,642,405,494.64
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Total net assets at the end of the year	4,736,223,357.65
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The accompanying notes are an integral part of these financial statements.

AMREGO I SICAV - Contrarian 65

Statistical information (in SEK)

as at 31st December 2021

Total net assets	Currency	31.12.2019	31.12.2020	31.12.2021	
	SEK	915,056,842.24	2,642,405,494.64	4,736,223,357.65	
Net asset value per share class	Currency	31.12.2019	31.12.2020	31.12.2021	
A	SEK	165.19	172.06	229.76	
B	SEK	119.25	124.70	167.20	
D	SEK	-	121.43	163.45	
Number of shares		outstanding at the beginning of the year	issued	redeemed	outstanding at the end of the year
A		9,209,533.92	2,466,538.17	-3,147,009.36	8,529,062.73
B		8,482,130.68	10,171,131.31	-2,297,168.04	16,356,093.95
D		511.74	256,854.79	-1,153.68	256,212.85

AMREGO I SICAV - Contrarian 65

Statement of investments and other net assets (in SEK) as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
Investments in securities					
Open-ended investment funds					
Investment funds (UCITS)					
EUR	59,289.819	East Capital Gl Em Mks Sust C EUR Cap	84,461,135.88	84,454,270.53	1.78
EUR	153,589.813	JPMorgan Fds Europe Sustainable Equity JPM X EUR Cap	184,059,950.91	242,790,795.48	5.13
EUR	73,695.31	Jupiter Global Fd (The) Pan European Smaller Co I Cap	93,105,772.96	115,365,273.23	2.44
EUR	85,402.082	Threadneedle (Lux) Pan Eur Small Cap Opp IE Cap	50,030,769.22	70,412,073.09	1.49
			411,657,628.97	513,022,412.33	10.84
JPY	2,261,849.34	Schroder Intl Sel Fd Japanese Smaller Cies IZ Cap	34,034,055.84	36,485,647.10	0.77
SEK	169,797.431664	Carnegie Likviditetsfond B Cap	17,000,000.00	17,250,094.64	0.36
SEK	227,118.167473	Carnige All Cap A Cap	61,000,000.00	65,513,552.69	1.38
SEK	93,059.8621	Handelsbank Fds America Units Cap	145,000,000.06	173,055,652.26	3.65
SEK	62,563.6654	Handelsbanken Amerika Smab Te A1 SEK Cap	80,000,000.27	88,064,615.42	1.86
SEK	63,372.4969	Handelsbanken Asien Tema A1 SEK Cap	48,740,502.21	54,563,301.57	1.15
SEK	839,811.8618	Handelsbanken Kortranta SEK A1 Dist	87,925,246.19	88,267,518.74	1.86
SEK	382,130.0774	Handelsbanken USA Index Criter A1 SEK Cap	189,722,163.55	259,451,828.36	5.48
SEK	57,479.0687	Nordea Swedish Istl Short Duration Bd Fd K Dist	70,000,000.04	69,959,665.58	1.48
SEK	690,129.1475	ODIN Small Cap A Cap	85,800,000.00	159,792,502.81	3.37
SEK	275,116.4735	ODIN Sverige ASEK Cap	45,595,339.77	98,918,128.05	2.09
SEK	1,652,154.734	SEB Fd 3 Sweden Equity IC Cap	111,557,793.54	185,560,106.79	3.92
SEK	180,962.7217	Simplicity Likviditet Units A Dist	20,000,000.00	20,466,883.82	0.43
SEK	1,089,999.5791	SPP Aktifond USA Units A Cap	328,747,401.13	482,506,080.68	10.19
SEK	702,298.0247	SPP Kortrantefond	82,922,005.31	83,109,175.72	1.76
SEK	672,391.6115	SPP Sverige Plus A Cap	100,299,927.22	158,848,551.11	3.35
SEK	683,584.7128	Swedbank Robur Rantefond Kort Units A SEK Dist	69,057,666.90	69,130,922.01	1.46
			1,543,368,046.19	2,074,458,580.25	43.79
USD	43,160.687	East Capital China A-Shares C USD Cap	60,733,834.49	66,416,934.01	1.40
USD	1,152,073.02	Fidelity Fds Asian Special Situations I Cap	147,919,907.55	166,293,763.31	3.51
USD	86,757.691	JPMorgan Fds Em Mkts Su Eq JPM X USD Cap	87,400,138.97	101,055,020.15	2.13
USD	194,910.596	JPMorgan Fds US Small Cap Growth I2 Cap	235,811,766.94	283,299,092.05	5.98
USD	1,809,712.43	Sel Inv Ser III SICAV T Rowe Price Resp US Lar Gh Eq I Cap	188,727,317.76	259,580,691.53	5.48
USD	547,483.49	T.Rowe Price Fds SICAV Japan Equity I Cap	72,526,448.61	80,215,294.61	1.69
			793,119,414.32	956,860,795.66	20.19
Total investment funds (UCITS)			2,782,179,145.32	3,580,827,435.34	75.59
Exchange traded funds (UCITS)					
EUR	90,000	Invesco Markets II MSCI Europe ESG Univ Screen UCITS ETF Cap	45,295,826.97	51,966,043.50	1.10
SEK	277,000	XACT OMXS30 Cap	59,928,945.00	88,293,750.00	1.87
USD	50,000	Invesco Markets II Em Mkts ESG Univ Screened UCITS ETF Cap	17,553,170.46	17,181,489.56	0.36
USD	150,000	Invesco Markets II MSCI Japan ESG Univ Scree UCITS ETF Cap	54,606,644.42	57,568,573.51	1.22
USD	476,394	Invesco Mkts II MSCI USA ESG Universal Screened UCITS ETF Cap	244,827,715.62	309,136,813.05	6.53
			316,987,530.50	383,886,876.12	8.11
Total exchange traded funds (UCITS)			422,212,302.47	524,146,669.62	11.08
Total investments in securities			3,204,391,447.79	4,104,974,104.96	86.67
Option contracts					
Non-OTC financial instruments					
Options on futures					
USD	18	S&P 500 E mini Future CALL 01/22 CME 4570	465,887.36	1,687,021.02	0.04
USD	24	S&P 500 E mini Future CALL 01/22 CME 4800	536,811.61	361,310.46	0.01
USD	32	S&P 500 E mini Future CALL 01/22 CME 4810	526,081.30	416,548.40	0.01
USD	42	S&P 500 E mini Future CALL 02/22 CME 4850	1,061,214.87	912,784.32	0.02
USD	18	S&P 500 E mini Future CALL 03/22 CME 4900	525,812.41	468,616.95	0.01
USD	18	S&P 500 E mini Future PUT 01/22 CME 4200	716,876.17	34,636.90	0.00
USD	37	S&P 500 E mini Future PUT 01/22 CME 4320	1,462,700.88	100,514.94	0.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Contrarian 65**Statement of investments and other net assets (in SEK) (continued)**
as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
USD	21	S&P 500 E mini Future PUT 01/22 CME 4350	888,830.84	64,180.15	0.00
USD	51	S&P 500 E mini Future PUT 01/22 CME 4420	1,821,974.27	207,821.43	0.00
USD	20	S&P 500 E mini Future PUT 02/22 CME 4450	809,990.31	328,258.25	0.01
USD	48	S&P 500 E mini Future PUT 02/22 CME 4500	1,775,039.85	912,784.32	0.02
USD	18	S&P 500 E mini Future PUT 03/22 CME 4480	822,216.32	558,265.41	0.01
Total option contracts			11,413,436.19	6,052,742.55	0.13
Cash at banks				89,368,316.26	1.89
Other net assets/(liabilities)				535,828,193.88	11.31
Total				4,736,223,357.65	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Contrarian 65

Industrial and geographical classification of investments as at 31st December 2021

Industrial classification

(in percentage of net assets)

Investment funds	86.67 %
Total	<u>86.67 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Sweden	38.17 %
Luxembourg	35.72 %
Ireland	9.21 %
Norway	2.09 %
Finland	1.48 %
Total	<u>86.67 %</u>

AMREGO I SICAV - Alternative R5

Statement of net assets (in SEK)

as at 31st December 2021

Assets

Securities portfolio at market value	393,910,948.96
Cash at banks	9,972,046.34
Other liquid assets	8,623,047.74
Receivable on issues of shares	525,525.60
Other income receivable	591,669.18
Unrealised gain on futures contracts	1,386,818.39
Other receivables	11,522.61
Total assets	415,021,578.82

Liabilities

Expenses payable	473,050.38
Total liabilities	473,050.38
Net assets at the end of the year	414,548,528.44

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in SEK)
A	826,189.39	SEK	143.16	118,275,464.29
B	2,044,120.79	SEK	144.90	296,198,501.13
D	510.56	SEK	146.04	74,563.02
				414,548,528.44

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

AMREGO I SICAV - Alternative R5

Statement of operations and other changes in net assets (in SEK) from 1st January 2021 to 31st December 2021

Income

Other commissions received	1,728,427.54
Total income	1,728,427.54

Expenses

Management fees	4,022,775.16
Management fees on target funds	134,159.87
Depository fees	45,990.82
Transaction fees	118,307.94
Central administration costs	427,811.94
Subscription duty ("taxe d'abonnement")	16,961.86
Bank interest paid	34,804.71
Total expenses	4,800,812.30

Net investment loss	-3,072,384.76
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Net realised gain/(loss)

- on securities portfolio	18,612,173.28
- on futures contracts	4,694,546.39
- on foreign exchange	1,176,867.08

Realised result	21,411,201.99
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Net variation of the unrealised gain/(loss)

- on securities portfolio	51,176,084.12
- on futures contracts	1,386,818.39

Result of operations	73,974,104.50
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Subscriptions	228,052,642.25
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Redemptions	-128,031,565.59
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Total changes in net assets	173,995,181.16
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Total net assets at the beginning of the year	240,553,347.28
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Total net assets at the end of the year	414,548,528.44
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The accompanying notes are an integral part of these financial statements.

AMREGO I SICAV - Alternative R5

Statistical information (in SEK)

as at 31st December 2021

Total net assets	Currency	31.12.2019	31.12.2020	31.12.2021	
	SEK	112,274,529.47	240,553,347.28	414,548,528.44	
Net asset value per share class	Currency	31.12.2019	31.12.2020	31.12.2021	
A	SEK	112.34	111.98	143.16	
B	SEK	112.92	113.01	144.90	
D	SEK	-	113.44	146.04	
Number of shares		outstanding at the beginning of the year	issued	redeemed	outstanding at the end of the year
A		851,352.00	344,780.58	-369,943.19	826,189.39
B		1,284,472.15	1,382,412.32	-622,763.68	2,044,120.79
D		510.56	7.34	-7.34	510.56

AMREGO I SICAV - Alternative R5

Statement of investments and other net assets (in SEK) as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
<u>Investments in securities</u>					
<u>Open-ended investment funds</u>					
Investment funds (UCITS)					
EUR	18,608.02	East Capital Gl Em Mks Sust C EUR Cap	26,761,189.90	26,505,845.07	6.39
EUR	6,637.15	JPMorgan Fds Europe Sustainable Equity JPM X EUR Cap	7,674,873.55	10,491,834.65	2.53
EUR	4,838.76	Jupiter Global Fd (The) Pan European Smaller Co I Cap	6,794,225.35	7,574,767.88	1.83
EUR	61,474.659	Storebrand SICAV Skagen M2 Lux A Cap	56,577,229.70	73,481,186.11	17.72
			97,807,518.50	118,053,633.71	28.47
SEK	108,438.349942	Carnegie Listed PE A Cap	49,004,131.33	62,170,666.39	15.00
SEK	67,832.631815	Carnige All Cap A Cap	17,000,000.00	19,566,716.08	4.72
SEK	9,242.4184	Handelsbank Fds America Units Cap	14,500,000.11	17,187,353.48	4.14
SEK	130,072.0069	Nordea 1 SICAV Multi-Asset Fd HB SEK Cap	17,415,863.67	19,388,533.35	4.68
SEK	101,106.2437	ODIN Small Cap A Cap	12,299,039.27	23,410,139.67	5.65
SEK	80,570.4626	ODIN Sverige ASEK Cap	16,171,700.86	28,969,109.83	6.99
SEK	250,425.052	Ohman Obligationsfond	25,420,912.72	25,230,323.99	6.09
SEK	213,156.7629	SPP Gron Obligationsfond A Cap	22,472,221.46	22,428,866.17	5.41
SEK	162,734.033	William Blair Scv Dynamic Diversified Allocation Fd JH Cap	17,399,999.93	18,034,185.54	4.35
			191,683,869.35	236,385,894.50	57.03
USD	23,818.912	JPMorgan Fds Em Mkts Su Eq JPM X USD Cap	23,760,586.65	27,744,175.82	6.69
USD	81,758.55	Sel Inv Ser III SICAV T Rowe Price Resp US Lar Gh Eq I Cap	8,089,395.97	11,727,244.93	2.83
			31,849,982.62	39,471,420.75	9.52
Total investments in securities			321,341,370.47	393,910,948.96	95.02
Cash at banks				9,972,046.34	2.41
Other net assets/(liabilities)				10,665,533.14	2.57
Total				414,548,528.44	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Alternative R5

Industrial and geographical classification of investments as at 31st December 2021

Industrial classification

(in percentage of net assets)

Investment funds	95.02 %
Total	<u>95.02 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Luxembourg	47.02 %
Sweden	41.01 %
Norway	<u>6.99 %</u>
Total	<u>95.02 %</u>

AMREGO I SICAV - Alternative R2

Statement of net assets (in SEK)

as at 31st December 2021

Assets

Securities portfolio at market value	192,730,245.19
Cash at banks	2,817,739.39
Other liquid assets	6,674,438.77
Receivable on issues of shares	121,761.65
Other income receivable	195,382.60
Unrealised gain on futures contracts	950,545.61
Other receivables	5,403.37
Total assets	203,495,516.58

Liabilities

Expenses payable	214,364.87
Total liabilities	214,364.87
Net assets at the end of the year	203,281,151.71

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in SEK)
A	582,813.15	SEK	111.36	64,901,829.43
B	1,234,425.41	SEK	112.05	138,318,987.25
D	515.38	SEK	117.07	60,335.03
				203,281,151.71

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

AMREGO I SICAV - Alternative R2

Statement of operations and other changes in net assets (in SEK) from 1st January 2021 to 31st December 2021

Income

Other commissions received	659,531.35
Total income	659,531.35

Expenses

Management fees	1,672,733.12
Management fees on target funds	15,054.47
Depository fees	21,048.67
Transaction fees	71,378.60
Central administration costs	428,393.16
Subscription duty ("taxe d'abonnement")	11,628.10
Bank interest paid	23,826.59
Total expenses	2,244,062.71

Net investment loss	-1,584,531.36
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Net realised gain/(loss)

- on securities portfolio	1,376,721.61
- on futures contracts	3,713,877.84
- on foreign exchange	502,051.53
Realised result	4,008,119.62

Net variation of the unrealised gain/(loss)

- on securities portfolio	12,617,148.23
- on futures contracts	950,545.61
Result of operations	17,575,813.46

Subscriptions	106,074,042.30
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Redemptions	-64,775,189.14
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Total changes in net assets	58,874,666.62
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Total net assets at the beginning of the year	144,406,485.09
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Total net assets at the end of the year	203,281,151.71
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The accompanying notes are an integral part of these financial statements.

AMREGO I SICAV - Alternative R2

Statistical information (in SEK)

as at 31st December 2021

Total net assets	Currency	31.12.2019	31.12.2020	31.12.2021	
	SEK	84,582,434.18	144,406,485.09	203,281,151.71	
Net asset value per share class	Currency	31.12.2019	31.12.2020	31.12.2021	
A	SEK	102.67	100.18	111.36	
B	SEK	102.93	100.63	112.05	
D	SEK	-	104.72	117.07	
Number of shares		outstanding at the beginning of the year	issued	redeemed	outstanding at the end of the year
A		507,154.48	235,403.61	-159,744.94	582,813.15
B		929,566.16	752,213.58	-447,354.33	1,234,425.41
D		515.38	8.76	-8.76	515.38

AMREGO I SICAV - Alternative R2

Statement of investments and other net assets (in SEK) as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
<u>Investments in securities</u>					
<u>Open-ended investment funds</u>					
Investment funds (UCITS)					
EUR	2,292.435	East Capital Gl Em Mks Sust C EUR Cap	3,237,380.26	3,265,416.01	1.61
EUR	725.301	JPMorgan Fds Europe Sustainable Equity JPM X EUR Cap	820,284.37	1,146,537.01	0.56
EUR	399.3	Jupiter Global Fd (The) Pan European Smaller Co I Cap	508,046.24	625,078.49	0.31
EUR	8,284.719	Storebrand SICAV Skagen M2 Lux A Cap	7,350,396.53	9,902,795.57	4.87
			11,916,107.40	14,939,827.08	7.35
SEK	11,067.366375	Carnegie Listed PE A Cap	4,699,999.96	6,345,223.28	3.12
SEK	6,680.084467	Carnige All Cap A Cap	1,700,000.00	1,926,909.11	0.95
SEK	680.5036	Handelsbank Fds America Units Cap	1,000,000.04	1,265,475.70	0.62
SEK	210,931.7798	Handelsbanken Realranta A1 Dist	25,232,699.64	25,932,334.80	12.76
SEK	171,407.5361	Nordea 1 SICAV Multi-Asset Fd HB SEK Cap	22,319,271.01	25,550,007.33	12.57
SEK	10,283.5173	ODIN Small Cap A Cap	1,009,275.26	2,381,045.60	1.17
SEK	11,941.5641	ODIN Sverige ASEK Cap	2,734,501.70	4,293,589.37	2.11
SEK	274,607.6279	Ohman Obligationsfond	27,961,095.14	27,666,718.51	13.61
SEK	187,950.2235	Ohman Realrantefond Uts A Dist	22,873,150.16	23,484,380.43	11.55
SEK	286,338.2942	SPP Gron Obligationsfond A Cap	29,899,404.48	30,129,202.53	14.82
SEK	222,278.27	William Blair Scv Dynamic Diversified Allocation Fd JH Cap	23,649,999.90	24,632,877.88	12.12
			163,079,397.29	173,607,764.54	85.40
USD	1,969.723	JPMorgan Fds Em Mkts Su Eq JPM X USD Cap	1,828,044.55	2,294,325.67	1.13
USD	13,164.81	Sel Inv Ser III SICAV T Rowe Price Resp US Lar Gh Eq I Cap	1,318,028.66	1,888,327.90	0.93
			3,146,073.21	4,182,653.57	2.06
Total investments in securities			178,141,577.90	192,730,245.19	94.81
Cash at banks				2,817,739.39	1.39
Other net assets/(liabilities)				7,733,167.13	3.80
Total				203,281,151.71	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Alternative R2

Industrial and geographical classification of investments as at 31st December 2021

Industrial classification

(in percentage of net assets)

Investment funds	94.81 %
Total	<u>94.81 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Sweden	58.60 %
Luxembourg	34.10 %
Norway	<u>2.11 %</u>
Total	<u>94.81 %</u>

AMREGO I SICAV - Aktiv Påverkan R5

Statement of net assets (in SEK)

as at 31st December 2021

Assets

Securities portfolio at market value	3,732,799,960.37
Cash at banks	47,681,382.43
Other liquid assets	85,380,863.41
Receivable on issues of shares	3,236,207.00
Other income receivable	4,235,442.62
Unrealised gain on futures contracts	6,913,050.82
Other receivables	69,269.62
Total assets	3,880,316,176.27

Liabilities

Payable on redemptions of shares	2,809,243.74
Expenses payable	4,494,450.55
Total liabilities	7,303,694.29
Net assets at the end of the year	3,873,012,481.98

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in SEK)
A	7,871,145.67	SEK	164.01	1,290,914,022.09
B	15,550,365.18	SEK	166.01	2,581,489,002.62
D	3,985.97	SEK	152.90	609,457.27
				3,873,012,481.98

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

AMREGO I SICAV - Aktiv Påverkan R5

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

from 1st January 2021 to 31st December 2021

Income

Dividends, net	1,915,500.00
Bank interest	125.91
Other commissions received	12,002,179.00
Total income	13,917,804.91

Expenses

Management fees	38,707,746.38
Management fees on target funds	160,706.39
Depositary fees	347,106.89
Transaction fees	199,271.21
Central administration costs	986,413.97
Subscription duty ("taxe d'abonnement")	218,605.39
Bank interest paid	222,813.12
Other expenses	5,312.58
Total expenses	40,847,975.93

Net investment loss	-26,930,171.02
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Net realised gain/(loss)

- on securities portfolio	62,686,668.72
- on futures contracts	55,088,966.99
- on foreign exchange	5,191,283.06
Realised result	96,036,747.75

Net variation of the unrealised gain/(loss)

- on securities portfolio	577,607,485.83
- on futures contracts	6,913,050.82

Result of operations	680,557,284.40
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Subscriptions	2,375,026,931.82
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Redemptions	-561,754,029.83
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Total changes in net assets	2,493,830,186.39
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Total net assets at the beginning of the year	1,379,182,295.59
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Total net assets at the end of the year	3,873,012,481.98
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The accompanying notes are an integral part of these financial statements.

AMREGO I SICAV - Aktiv Påverkan R5

Statistical information (in SEK)

as at 31st December 2021

Total net assets	Currency	31.12.2019	31.12.2020	31.12.2021	
	SEK	100,007,726.86	1,379,182,295.59	3,873,012,481.98	
Net asset value per share class	Currency	31.12.2019	31.12.2020	31.12.2021	
A	SEK	112.13	126.49	164.01	
B	SEK	112.70	127.65	166.01	
D	SEK	-	117.11	152.90	
Number of shares		outstanding at the beginning of the year	issued	redeemed	outstanding at the end of the year
A		5,024,777.59	5,218,729.08	-2,372,361.00	7,871,145.67
B		5,824,613.01	11,143,159.99	-1,417,407.82	15,550,365.18
D		509.51	3,503.41	-26.95	3,985.97

AMREGO I SICAV - Aktiv Påverkan R5

Statement of investments and other net assets (in SEK) as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
<u>Investments in securities</u>					
<u>Transferable securities admitted to an official stock exchange listing</u>					
Shares					
SEK	355,000	Bergman & Beving AB B	31,611,427.90	53,534,000.00	1.38
SEK	62,500	Boozt AB Reg	4,193,814.69	11,487,500.00	0.30
SEK	570,000	Dios Fastigheter AB	48,954,826.00	67,716,000.00	1.75
SEK	217,000	Stendorren Fastigheter AB B	40,358,879.50	66,076,500.00	1.71
Total shares			125,118,948.09	198,814,000.00	5.14
<u>Open-ended investment funds</u>					
Investment funds (UCITS)					
EUR	49,599.111	East Capital GI Em Mks Sust C EUR Cap	71,443,126.67	70,650,523.32	1.82
EUR	405,842.61	Jupiter Global Fd (The) European Growth I Cap	238,949,548.50	294,452,496.42	7.60
EUR	239,978.74	Threadneedle (Lux) Pan Eur Small Cap Opp IE Cap	159,406,347.25	197,857,009.85	5.11
			469,799,022.42	562,960,029.59	14.53
SEK	377,531.571	AXA World Fds ACT Global Green Bonds I C	37,999,999.93	37,783,359.63	0.98
SEK	484,386.98915	Carnige All Cap A Cap	129,000,000.00	139,724,236.46	3.61
SEK	170,711.944	Handelsbank Fds America Units Cap	269,500,000.53	317,458,742.69	8.20
SEK	216,343.6981	Handelsbanken Amerika Smab Te A1 SEK Cap	243,928,503.18	304,525,389.45	7.86
SEK	370,618.1759	Handelsbanken Asien Tema A1 SEK Cap	312,850,503.11	319,099,803.37	8.24
SEK	518,177.5369	ODIN Small Cap A Cap	65,400,000.00	119,978,826.89	3.10
SEK	340,297.5649	ODIN Sverige A SEK Cap	76,939,499.92	122,353,989.46	3.16
SEK	448,624.577	PIMCO Fds GI Investors Ser Plc Climate Bond IN Cap	45,000,000.00	44,579,824.22	1.15
SEK	380,051.572	SEB Green Bond Fd C H SEK Cap	38,500,000.05	38,240,789.17	0.99
SEK	1,634,961.2078	SPP Aktiefond Japan Units A Dist	168,790,532.07	183,264,763.74	4.73
SEK	762,030.7393	SPP Aktiefond USA Units A Cap	247,769,538.34	337,325,327.85	8.71
SEK	457,225.716	SPP GI Foretagsobligation Plus A SEK Cap	50,000,000.00	49,732,441.13	1.28
SEK	426,672.1681	SPP Gron Obligationsfond A Cap	45,000,000.01	44,895,469.54	1.16
SEK	862,600.6442	SPP Sverige Plus A Cap	140,641,324.13	203,784,312.85	5.26
SEK	598,685.8164	Swedbank Robur Access USA A SEK Cap	234,795,805.29	315,082,358.31	8.13
			2,106,115,706.56	2,577,829,634.76	66.56
USD	52,775.033	East Capital China A-Shares C USD Cap	73,759,801.27	81,211,772.20	2.10
USD	2,175,054.96	Sel Inv Ser III SICAV T Rowe Price Resp US Lar Gh Eq I Cap	238,261,746.40	311,984,523.82	8.05
			312,021,547.67	393,196,296.02	10.15
Total investment funds (UCITS)			2,887,936,276.65	3,533,985,960.37	91.24
Total investments in securities			3,013,055,224.74	3,732,799,960.37	96.38
Cash at banks				47,681,382.43	1.23
Other net assets/(liabilities)				92,531,139.18	2.39
Total				3,873,012,481.98	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Aktiv Påverkan R5

Industrial and geographical classification of investments as at 31st December 2021

Industrial classification

(in percentage of net assets)

Investment funds	91.24 %
Real estate	3.46 %
Industrials	1.38 %
Cyclical consumer goods	0.30 %
Total	<u>96.38 %</u>

Geographical classification

(by domicile of the issuer)
(in percentage of net assets)

Sweden	65.42 %
Luxembourg	26.65 %
Norway	3.16 %
Ireland	1.15 %
Total	<u>96.38 %</u>

AMREGO I SICAV - Aktiv Påverkan R2

Statement of net assets (in SEK)

as at 31st December 2021

Assets

Securities portfolio at market value	1,757,076,042.62
Cash at banks	40,656,895.81
Other liquid assets	10,640,937.59
Receivable on issues of shares	1,273,749.76
Other income receivable	1,260,748.21
Unrealised gain on futures contracts	1,009,620.50
Other receivables	35,421.25
Total assets	1,811,953,415.74

Liabilities

Payable on redemptions of shares	1,597,933.05
Expenses payable	1,886,749.79
Total liabilities	3,484,682.84
Net assets at the end of the year	1,808,468,732.90

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in SEK)
A	5,408,325.13	SEK	114.92	621,544,203.47
B	10,259,966.55	SEK	115.64	1,186,467,776.33
D	4,006.17	SEK	114.01	456,753.10
				1,808,468,732.90

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

AMREGO I SICAV - Aktiv Påverkan R2

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

from 1st January 2021 to 31st December 2021

Income

Dividends, net	245,400.00
Other commissions received	4,015,076.01
Total income	4,260,476.01

Expenses

Management fees	16,452,336.02
Management fees on target funds	22,551.17
Depositary fees	175,405.13
Transaction fees	111,467.10
Central administration costs	565,830.47
Subscription duty ("taxe d'abonnement")	104,321.92
Bank interest paid	45,199.83
Other expenses	5,312.58
Total expenses	17,482,424.22

Net investment loss	-13,221,948.21
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Net realised gain/(loss)

- on securities portfolio	16,437,884.59
- on futures contracts	7,209,265.94
- on foreign exchange	607,273.60
Realised result	11,032,475.92

Net variation of the unrealised gain/(loss)

- on securities portfolio	66,946,289.83
- on futures contracts	1,009,620.50
Result of operations	78,988,386.25

Subscriptions	1,269,070,065.89
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Redemptions	-275,050,720.73
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Total changes in net assets	1,073,007,731.41
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Total net assets at the beginning of the year	735,461,001.49
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Total net assets at the end of the year	1,808,468,732.90
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The accompanying notes are an integral part of these financial statements.

AMREGO I SICAV - Aktiv Påverkan R2

Statistical information (in SEK)

as at 31st December 2021

Total net assets	Currency	31.12.2019	31.12.2020	31.12.2021
	SEK	90,659,317.23	735,461,001.49	1,808,468,732.90

Net asset value per share class	Currency	31.12.2019	31.12.2020	31.12.2021
A	SEK	104.05	108.21	114.92
B	SEK	104.32	108.70	115.64
D	SEK	-	106.75	114.01

Number of shares	outstanding at the beginning of the year	issued	redeemed	outstanding at the end of the year
A	3,087,496.75	3,878,693.67	-1,557,865.29	5,408,325.13
B	3,691,723.13	7,457,629.28	-889,385.86	10,259,966.55
D	512.97	3,502.12	-8.92	4,006.17

AMREGO I SICAV - Aktiv Påverkan R2

Statement of investments and other net assets (in SEK) as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
<u>Investments in securities</u>					
<u>Transferable securities admitted to an official stock exchange listing</u>					
Shares					
SEK	55,000	Bergman & Beving AB B	5,453,425.51	8,294,000.00	0.46
SEK	9,000	Boozt AB Reg	804,212.62	1,654,200.00	0.09
SEK	76,000	Dios Fastigheter AB	6,590,687.60	9,028,800.00	0.50
SEK	31,000	Stendorren Fastigheter AB B	5,548,513.30	9,439,500.00	0.52
Total shares			18,396,839.03	28,416,500.00	1.57
<u>Open-ended investment funds</u>					
Investment funds (UCITS)					
EUR	7,038.433	East Capital Gl Em Mks Sust C EUR Cap	10,116,751.57	10,025,763.86	0.55
EUR	55,067.14	Jupiter Global Fd (The) European Growth I Cap	32,502,246.76	39,953,066.68	2.21
EUR	33,039.304	Threadneedle (Lux) Pan Eur Small Cap Opp IE Cap	21,914,284.29	27,240,154.26	1.51
			64,533,282.62	77,218,984.80	4.27
SEK	2,547,690.821	AXA World Fds ACT Global Green Bonds I C	256,999,999.89	254,972,897.37	14.10
SEK	100,275.294326	Carnige All Cap A Cap	26,300,000.00	28,924,990.25	1.60
SEK	24,715.4843	Handelsbank Fds America Units Cap	39,000,000.33	45,961,321.67	2.54
SEK	31,207.6635	Handelsbanken Amerika Smab Te A1 SEK Cap	35,550,001.14	43,927,907.14	2.43
SEK	48,198.6559	Handelsbanken Asien Tema A1 SEK Cap	40,897,000.82	41,498,724.62	2.29
SEK	102,138.8421	ODIN Small Cap A Cap	14,900,000.01	23,649,227.50	1.31
SEK	44,154.8638	ODIN Sverige A SEK Cap	9,862,313.91	15,875,881.28	0.88
SEK	2,469,904.093	PIMCO Fds Gl Investors Ser Plc Climate Bond IN Cap	248,000,000.03	245,434,369.72	13.57
SEK	2,535,310.568	SEB Green Bond Fd C H SEK Cap	256,954,499.92	255,102,949.35	14.11
SEK	206,658.1188	SPP Aktiefond Japan Units A Dist	21,032,376.23	23,164,556.53	1.28
SEK	103,932.8302	SPP Aktifond USA Units A Cap	33,121,666.60	46,007,561.39	2.54
SEK	2,376,487.8209	SPP Gl Foretagsobligation Plus A SEK Cap	257,620,500.00	258,490,580.28	14.29
SEK	2,342,392.0347	SPP Gron Obligationsfond A Cap	245,740,500.21	246,472,111.63	13.63
SEK	100,171.2743	SPP Sverige Plus A Cap	17,545,445.42	23,664,872.54	1.31
SEK	79,217.3616	Swedbank Robur Access USA A SEK Cap	31,199,999.97	41,691,305.24	2.31
			1,534,724,304.48	1,594,839,256.51	88.19
USD	7,488.816	East Capital China A-Shares C USD Cap	10,388,343.43	11,524,010.24	0.64
USD	314,264.26	Sel Inv Ser III SICAV T Rowe Price Resp US Lar Gh Eq I Cap	33,779,379.61	45,077,291.07	2.49
			44,167,723.04	56,601,301.31	3.13
Total investment funds (UCITS)			1,643,425,310.14	1,728,659,542.62	95.59
Total investments in securities			1,661,822,149.17	1,757,076,042.62	97.16
Cash at banks				40,656,895.81	2.25
Other net assets/(liabilities)				10,735,794.47	0.59
Total				1,808,468,732.90	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Aktiv Påverkan R2

Industrial and geographical classification of investments as at 31st December 2021

Industrial classification

(in percentage of net assets)

Investment funds	95.59 %
Real estate	1.02 %
Industrials	0.46 %
Cyclical consumer goods	0.09 %
Total	<u>97.16 %</u>

Geographical classification

(by domicile of the issuer)
(in percentage of net assets)

Sweden	47.10 %
Luxembourg	35.61 %
Ireland	13.57 %
Norway	0.88 %
Total	<u>97.16 %</u>

AMREGO I SICAV - Proaktiv 75 TL

Statement of net assets (in SEK)

as at 31st December 2021

Assets

Securities portfolio at market value	5,279,456,735.87
Option contracts at market value	7,351,852.86
Cash at banks	80,103,654.37
Other liquid assets	224,560,103.99
Receivable on issues of shares	922,919.52
Other income receivable	1,728,704.94
Unrealised gain on futures contracts	23,053,048.04
Other receivables	36,326.17
Total assets	5,617,213,345.76

Liabilities

Bank overdrafts	1,853.16
Payable on redemptions of shares	8,046,021.91
Expenses payable	8,004,129.99
Other liabilities	23,053,048.03
Total liabilities	39,105,053.09

Net assets at the end of the period	5,578,108,292.67
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Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in SEK)
A	19,443,094.44	SEK	248.44	4,830,451,533.54
B	5,599,321.81	SEK	133.53	747,656,759.13
				5,578,108,292.67

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

AMREGO I SICAV - Proaktiv 75 TL

Statement of operations and other changes in net assets (in SEK) from 8th December 2021 to 31st December 2021

Income

Other commissions received	966,764.22
Total income	966,764.22

Expenses

Management fees	5,841,004.47
Depository fees	31,387.22
Transaction fees	89,477.16
Subscription duty ("taxe d'abonnement")	76,059.31
Bank interest paid	36,784.62
Total expenses	6,074,712.78

Net investment loss	-5,107,948.56
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Net realised gain/(loss)

- on securities portfolio	57,893.08
- on option contracts	-2,448,575.21
- on futures contracts	-9,849,015.47
- on foreign exchange	-57,585.28
Realised result	-17,405,231.44

Net variation of the unrealised gain/(loss)

- on securities portfolio	88,311,887.46
- on option contracts	-5,314,482.84
- on futures contracts	23,053,048.04

Result of operations	88,645,221.22
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Subscriptions	5,553,215,446.75
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Redemptions	-63,752,375.30
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Total changes in net assets	5,578,108,292.67
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Total net assets at the beginning of the period	-
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Total net assets at the end of the period	5,578,108,292.67
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The accompanying notes are an integral part of these financial statements.

AMREGO I SICAV - Proaktiv 75 TL**Statistical information (in SEK)**

as at 31st December 2021

Total net assets	Currency	31.12.2021		
	SEK	5,578,108,292.67		
Net asset value per share class	Currency	31.12.2021		
A	SEK	248.44		
B	SEK	133.53		
Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
A	-	19,683,621.00	-240,526.56	19,443,094.44
B	-	5,639,524.43	-40,202.62	5,599,321.81

AMREGO I SICAV - Proaktiv 75 TL

Statement of investments and other net assets (in SEK) as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
Investments in securities					
Open-ended investment funds					
Investment funds (UCITS)					
EUR	2,730,634.41	SEB Fd 1 Europe Equity C Cap	179,792,030.45	188,784,332.73	3.39
EUR	69,625.163	SEB Fd 1 Europe Exposure IC Cap	104,777,494.11	109,519,802.29	1.96
EUR	665,607.36	SEB Sicav 2 Eastern Europe Sm&Mid Cap Fd C Cap	40,489,811.46	40,302,764.66	0.72
			325,059,336.02	338,606,899.68	6.07
SEK	1,572,419.5921	Handelsbanken Kortranta SEK A1 Dist	165,214,126.54	165,267,463.01	2.96
SEK	3,343,777.424	SEB Fd 3 Sweden Equity IC Cap	363,993,579.04	375,553,017.60	6.73
SEK	5,574,020.343	SEB Fd 4 Short Bond SEK Units C Cap	127,696,977.93	127,689,658.02	2.29
SEK	1,656,146.6306	SEB Fonder AB Europa Smaebolag Units Cap	228,578,542.51	237,009,488.16	4.25
SEK	19,127,799.2843	SEB Fonder AB Likviditetsfond Cap	191,388,934.08	191,325,812.34	3.43
SEK	15,610,993.6777	SEB Kortrantefond SEK Cap	158,844,982.87	158,848,105.07	2.85
SEK	814,146.8367	SEB Nordamerikafond Smabolag Uts Cap	455,052,882.56	451,461,680.86	8.09
SEK	689,942.4625	SEB Sverige Indexnara C Cap	191,599,988.59	202,208,681.88	3.63
SEK	343,026.4246	SEB Sverigefond Smabolag Chans/Risk Cap	237,868,483.99	244,828,455.85	4.39
SEK	1,579,225.2061	Swedbank Robur Rantefond Kort Units A SEK Dist	159,722,837.34	159,707,045.09	2.86
			2,279,961,335.45	2,313,899,407.88	41.48
USD	1,811,672.6	Fidelity Fds Asian Special Situations I Cap	264,686,083.39	261,502,395.46	4.69
USD	299,421.003	JPMorgan Fds Latin America Equity I Cap	45,563,734.35	46,445,887.10	0.83
USD	3,076,649.366	SEB Fd 3 US Exposure IC Cap	652,025,510.80	680,125,415.03	12.19
USD	2,575,673.05	Sel Inv Ser III SICAV T Rowe Price Resp US Lar Gh Eq I Cap	364,634,802.58	369,448,195.41	6.62
			1,326,910,131.12	1,357,521,893.00	24.33
			3,931,930,802.59	4,010,028,200.56	71.88
Total investment funds (UCITS)					
Exchange traded funds (UCITS)					
EUR	70,000	Invesco Markets II MSCI Europe ESG Univ Screen UCITS ETF Cap	39,310,841.90	40,418,033.83	0.73
SEK	400,000	XACT OMXS30 Cap	123,700,000.00	127,500,000.00	2.29
USD	260,000	Invesco Markets II Em Mks ESG Univ Screened UCITS ETF Cap	90,146,300.49	89,343,745.69	1.60
USD	500,000	Invesco Markets II MSCI Japan ESG Univ Scree UCITS ETF Cap	195,495,380.35	191,895,245.04	3.44
USD	1,264,076	Invesco Mks II MSCI USA ESG Universal Screened UCITS ETF Cap	810,561,523.08	820,271,510.75	14.71
			1,096,203,203.92	1,101,510,501.48	19.75
			1,259,214,045.82	1,269,428,535.31	22.77
			5,191,144,848.41	5,279,456,735.87	94.65
Total exchange traded funds (UCITS)					
Total investments in securities					
Option contracts					
Non-OTC financial instruments					
Options on futures					
USD	23	S&P 500 E mini Future CALL 01/22 CME 4570	1,896,948.68	2,155,637.97	0.04
USD	30	S&P 500 E mini Future CALL 01/22 CME 4800	586,282.22	451,638.07	0.01
USD	38	S&P 500 E mini Future CALL 01/22 CME 4810	608,997.43	494,651.22	0.01
USD	50	S&P 500 E mini Future CALL 02/22 CME 4850	1,255,981.12	1,086,648.00	0.02
USD	21	S&P 500 E mini Future CALL 03/22 CME 4900	613,447.82	546,719.77	0.01
USD	23	S&P 500 E mini Future PUT 01/22 CME 4200	291,838.26	44,258.27	0.00
USD	45	S&P 500 E mini Future PUT 01/22 CME 4320	785,108.36	122,247.90	0.00
USD	25	S&P 500 E mini Future PUT 01/22 CME 4350	474,407.11	76,404.94	0.00
USD	60	S&P 500 E mini Future PUT 01/22 CME 4420	2,134,485.34	244,495.80	0.00
USD	24	S&P 500 E mini Future PUT 02/22 CME 4450	966,600.94	393,909.90	0.01
USD	57	S&P 500 E mini Future PUT 02/22 CME 4500	2,097,723.09	1,083,931.38	0.02
USD	21	S&P 500 E mini Future PUT 03/22 CME 4480	954,515.33	651,309.64	0.01
			12,666,335.70	7,351,852.86	0.13
Total option contracts					
				80,103,654.37	1.44
				-1,853.16	0.00
				211,197,902.73	3.78
Total					
				5,578,108,292.67	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Proaktiv 75 TL

Industrial and geographical classification of investments as at 31st December 2021

Industrial classification

(in percentage of net assets)

Investment funds	94.65 %
Total	<u>94.65 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Luxembourg	39.42 %
Sweden	34.75 %
Ireland	<u>20.48 %</u>
Total	<u>94.65 %</u>

AMREGO I SICAV - Proaktiv 80 TL

Statement of net assets (in SEK)

as at 31st December 2021

Assets

Securities portfolio at market value	4,268,293,955.05
Option contracts at market value	6,007,691.93
Cash at banks	64,623,315.24
Other liquid assets	177,102,053.81
Receivable on issues of shares	114,338.78
Other income receivable	1,288,676.23
Unrealised gain on futures contracts	18,496,063.07
Other receivables	29,353.40
Total assets	4,535,955,447.51

Liabilities

Bank overdrafts	1,235.51
Payable on redemptions of shares	14,578,411.59
Expenses payable	6,277,582.30
Other liabilities	18,496,063.06
Total liabilities	39,353,292.46

Net assets at the end of the period	4,496,602,155.05
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Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in SEK)
A	18,585,028.28	SEK	207.92	3,864,157,257.23
B	5,044,427.56	SEK	125.37	632,444,897.82
				4,496,602,155.05

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

AMREGO I SICAV - Proaktiv 80 TL

Statement of operations and other changes in net assets (in SEK) from 8th December 2021 to 31st December 2021

Income

Other commissions received	730,380.31
Total income	730,380.31

Expenses

Management fees	4,582,527.91
Depository fees	25,029.71
Transaction fees	66,579.83
Subscription duty ("taxe d'abonnement")	59,908.03
Bank interest paid	25,292.94
Total expenses	4,759,338.42

Net investment loss	-4,028,958.11
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Net realised gain/(loss)

- on securities portfolio	516,060.16
- on option contracts	-2,049,426.62
- on futures contracts	-8,016,803.69
- on foreign exchange	-67,087.53
Realised result	-13,646,215.79

Net variation of the unrealised gain/(loss)

- on securities portfolio	65,718,329.40
- on option contracts	-4,333,608.62
- on futures contracts	18,496,063.07

Result of operations	66,234,568.06
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Subscriptions	4,484,719,545.69
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Redemptions	-54,351,958.70
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Total changes in net assets	4,496,602,155.05
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Total net assets at the beginning of the period	-
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Total net assets at the end of the period	4,496,602,155.05
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The accompanying notes are an integral part of these financial statements.

AMREGO I SICAV - Proaktiv 80 TL**Statistical information (in SEK)**

as at 31st December 2021

Total net assets	Currency	31.12.2021			
	SEK	4,496,602,155.05			
Net asset value per share class	Currency	31.12.2021			
A	SEK	207.92			
B	SEK	125.37			
Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period	
A	-	18,829,293.59	-244,265.31	18,585,028.28	
B	-	5,080,209.75	-35,782.19	5,044,427.56	

Statement of investments and other net assets (in SEK)
as at 31st December 2021

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

AMREGO I SICAV - Proaktiv 80 TL

Industrial and geographical classification of investments as at 31st December 2021

Industrial classification

(in percentage of net assets)

Investment funds	94.92 %
Total	<u>94.92 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Luxembourg	40.53 %
Sweden	39.07 %
Ireland	<u>15.32 %</u>
Total	<u>94.92 %</u>

AMREGO I SICAV - Proaktiv 85 TL

Statement of net assets (in SEK)

as at 31st December 2021

Assets

Securities portfolio at market value	1,644,178,454.96
Option contracts at market value	2,417,452.21
Cash at banks	29,282,346.33
Other liquid assets	27,583,474.09
Receivable on issues of shares	226,157.65
Other income receivable	450,580.99
Unrealised gain on futures contracts	3,002,865.06
Other receivables	14,046.26
Total assets	1,707,155,377.55

Liabilities

Bank overdrafts	617.65
Payable on redemptions of shares	1,418,995.08
Expenses payable	2,337,757.57
Other liabilities	3,002,865.07
Total liabilities	6,760,235.37

Net assets at the end of the period	1,700,395,142.18
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Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in SEK)
A	9,020,088.45	SEK	169.00	1,524,426,962.74
B	1,493,610.97	SEK	117.81	175,968,179.44
				1,700,395,142.18

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

AMREGO I SICAV - Proaktiv 85 TL

Statement of operations and other changes in net assets (in SEK) from 8th December 2021 to 31st December 2021

Income

Other commissions received	280,576.77
Total income	280,576.77

Expenses

Management fees	1,702,167.36
Depository fees	9,319.88
Transaction fees	18,351.56
Subscription duty ("taxe d'abonnement")	25,127.87
Bank interest paid	11,012.28
Total expenses	1,765,978.95

Net investment loss	-1,485,402.18
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Net realised gain/(loss)

- on option contracts	-830,520.30
- on futures contracts	-1,145,482.14
- on foreign exchange	26,459.80

Realised result	-3,434,944.82
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Net variation of the unrealised gain/(loss)

- on securities portfolio	19,382,957.45
- on option contracts	-1,694,286.25
- on futures contracts	3,002,865.06

Result of operations	17,256,591.44
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Subscriptions	1,701,346,802.16
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Redemptions	-18,208,251.42
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Total changes in net assets	1,700,395,142.18
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Total net assets at the beginning of the period	-
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Total net assets at the end of the period	1,700,395,142.18
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The accompanying notes are an integral part of these financial statements.

AMREGO I SICAV - Proaktiv 85 TL**Statistical information (in SEK)**

as at 31st December 2021

Total net assets	Currency	31.12.2021			
	SEK	1,700,395,142.18			
Net asset value per share class	Currency	31.12.2021			
A	SEK	169.00			
B	SEK	117.81			
Number of shares	outstanding at the beginning of the period		issued	redeemed	outstanding at the end of the period
A	-		9,124,553.67	-104,465.22	9,020,088.45
B	-		1,500,183.57	-6,572.60	1,493,610.97

AMREGO I SICAV - Proaktiv 85 TL

Statement of investments and other net assets (in SEK) as at 31st December 2021

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets *
Investments in securities					
Open-ended investment funds					
Investment funds (UCITS)					
EUR	563,573.381	SEB Fd 1 Europe Equity C Cap	37,107,128.68	38,963,042.57	2.29
EUR	12,628.544	SEB Fd 1 Europe Exposure IC Cap	19,004,439.46	19,864,594.70	1.17
EUR	157,647.721	SEB Sicav 2 Eastern Europe Sm&Mid Cap Fd C Cap	9,589,927.74	9,545,626.07	0.56
			65,701,495.88	68,373,263.34	4.02
SEK	1,473,057.5857	Handelsbanken Kortranta SEK A1 Dist	154,774,160.53	154,824,126.64	9.11
SEK	829,287.709	SEB Fd 3 Sweden Equity IC Cap	90,273,772.14	93,140,619.75	5.48
SEK	5,869,189.619	SEB Fd 4 Short Bond SEK Units C Cap	134,457,264.98	134,451,395.79	7.91
SEK	438,316.5464	SEB Fonder AB Europa Smaebolag Units Cap	60,495,704.60	62,727,042.64	3.69
SEK	10,126,717.1739	SEB Fonder AB Likviditetsfond Cap	101,325,906.70	101,292,488.53	5.96
SEK	16,050,138.9976	SEB Kortantefond SEK Cap	163,313,374.33	163,316,584.36	9.60
SEK	132,487.3929	SEB Nordamerikafond Smabolag Uts Cap	74,051,469.99	73,467,068.10	4.32
SEK	162,594.7964	SEB Sverige Indexnara C Cap	45,153,274.12	47,653,364.23	2.80
SEK	56,372.2987	SEB Sverigefond Smabolag Chans/Risk Cap	39,090,846.27	40,234,634.57	2.37
SEK	1,090,227.7661	Swedbank Robur Rantefond Kort Units A SEK Dist	110,265,636.26	110,254,733.99	6.48
			973,201,409.92	981,362,058.60	57.72
USD	448,145.52	Fidelity Fds Asian Special Situations I Cap	65,474,237.70	64,686,702.79	3.80
USD	63,913.471	JPMorgan Fds Latin America Equity I Cap	9,725,892.27	9,914,193.84	0.58
USD	757,983.872	SEB Fd 3 US Exposure IC Cap	160,637,356.59	167,560,236.52	9.85
USD	515,628.7	Sel Inv Ser III SICAV T Rowe Price Resp US Lar Gh Eq I Cap	72,996,908.18	73,960,510.16	4.35
			308,834,394.74	316,121,643.31	18.58
Total investment funds (UCITS)			1,347,737,300.54	1,365,856,965.25	80.32
Exchange traded funds (UCITS)					
EUR	30,000	Invesco Markets II MSCI Europe ESG Univ Screen UCITS ETF Cap	16,847,503.67	17,322,014.50	1.02
USD	100,000	Invesco Markets II Em Mks ESG Univ Screened UCITS ETF Cap	34,671,654.04	34,362,979.11	2.02
USD	135,000	Invesco Markets II MSCI Japan ESG Univ Scree UCITS ETF Cap	52,783,752.70	51,811,716.16	3.05
USD	269,413	Invesco Mks II MSCI USA ESG Universal Screened UCITS ETF Cap	172,755,286.56	174,824,779.94	10.28
			260,210,693.30	260,999,475.21	15.35
Total exchange traded funds (UCITS)			277,058,196.97	278,321,489.71	16.37
Total investments in securities			1,624,795,497.51	1,644,178,454.96	96.69
Option contracts					
Non-OTC financial instruments					
Options on futures					
USD	8	S&P 500 E mini Future CALL 01/22 CME 4570	659,808.24	749,787.12	0.04
USD	9	S&P 500 E mini Future CALL 01/22 CME 4800	175,884.67	135,491.42	0.01
USD	12	S&P 500 E mini Future CALL 01/22 CME 4810	192,314.98	156,205.65	0.01
USD	16	S&P 500 E mini Future CALL 02/22 CME 4850	401,967.91	347,727.36	0.02
USD	7	S&P 500 E mini Future CALL 03/22 CME 4900	204,482.61	182,239.92	0.01
USD	8	S&P 500 E mini Future PUT 01/22 CME 4200	101,508.96	15,394.18	0.00
USD	14	S&P 500 E mini Future PUT 01/22 CME 4320	244,255.93	38,032.68	0.00
USD	8	S&P 500 E mini Future PUT 01/22 CME 4350	151,810.27	24,449.58	0.00
USD	19	S&P 500 E mini Future PUT 01/22 CME 4420	675,920.40	77,423.67	0.01
USD	8	S&P 500 E mini Future PUT 02/22 CME 4450	322,200.31	131,303.30	0.01
USD	18	S&P 500 E mini Future PUT 02/22 CME 4500	663,412.40	342,294.12	0.02
USD	7	S&P 500 E mini Future PUT 03/22 CME 4480	318,171.78	217,103.21	0.01
Total option contracts			4,111,738.46	2,417,452.21	0.14
Cash at banks				29,282,346.33	1.72
Bank overdrafts				-617.65	0.00
Other net assets/(liabilities)				24,517,506.33	1.45
Total				1,700,395,142.18	100.00

* Minor differences may arise due to rounding in the calculation of percentages.

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

AMREGO I SICAV - Proaktiv 85 TL

Industrial and geographical classification of investments as at 31st December 2021

Industrial classification

(in percentage of net assets)

Investment funds	96.69 %
Total	<u>96.69 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Sweden	44.33 %
Luxembourg	35.99 %
Ireland	<u>16.37 %</u>
Total	<u>96.69 %</u>

AMREGO I SICAV - Proaktiv 90 TL

Statement of net assets (in SEK)

as at 31st December 2021

Assets

Securities portfolio at market value	610,107,248.98
Option contracts at market value	988,170.52
Cash at banks	23,184,249.62
Other liquid assets	11,968,545.33
Receivable on issues of shares	2,463.03
Other income receivable	138,290.68
Unrealised gain on futures contracts	1,250,150.45
Other receivables	4,379.02
Total assets	647,643,497.63

Liabilities

Payable on redemptions of shares	192,728.73
Expenses payable	764,812.35
Other liabilities	1,250,150.45
Total liabilities	2,207,691.53
Net assets at the end of the period	645,435,806.10

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in SEK)
A	4,316,767.41	SEK	135.57	585,228,456.89
B	567,480.99	SEK	106.10	60,207,349.21
				645,435,806.10

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

AMREGO I SICAV - Proaktiv 90 TL

Statement of operations and other changes in net assets (in SEK) from 8th December 2021 to 31st December 2021

Income

Other commissions received	111,040.25
Total income	111,040.25

Expenses

Management fees	554,626.00
Depository fees	3,120.87
Transaction fees	6,452.05
Subscription duty ("taxe d'abonnement")	10,699.21
Bank interest paid	1,278.68
Total expenses	576,176.81

Net investment loss	-465,136.56
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Net realised gain/(loss)

- on option contracts	-316,539.68
- on futures contracts	-372,170.00
- on foreign exchange	10,803.70
Realised result	-1,143,042.54

Net variation of the unrealised gain/(loss)

- on securities portfolio	4,457,078.00
- on option contracts	-662,203.37
- on futures contracts	1,250,150.45
Result of operations	3,901,982.54

Subscriptions	647,208,631.98
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Redemptions	-5,674,808.42
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Total changes in net assets	645,435,806.10
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Total net assets at the beginning of the period	-
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Total net assets at the end of the period	645,435,806.10
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The accompanying notes are an integral part of these financial statements.

AMREGO I SICAV - Proaktiv 90 TL**Statistical information (in SEK)**

as at 31st December 2021

Total net assets	Currency	31.12.2021		
	SEK	645,435,806.10		
Net asset value per share class	Currency	31.12.2021		
A	SEK	135.57		
B	SEK	106.10		
Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
A	-	4,357,477.49	-40,710.08	4,316,767.41
B	-	569,396.87	-1,915.88	567,480.99

Statement of investments and other net assets (in SEK)
as at 31st December 2021

* Minor differences may arise due to rounding in the calculation of percentages.

110

AMREGO I SICAV - Proaktiv 90 TL

Industrial and geographical classification of investments as at 31st December 2021

Industrial classification

(in percentage of net assets)

Investment funds	94.53 %
Total	<u>94.53 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Sweden	55.90 %
Luxembourg	28.67 %
Ireland	9.96 %
Total	<u>94.53 %</u>

Note 1 - General information

AMREGO I SICAV (the "Company") is an open-ended collective investment company organised under Luxembourg law as a "*société anonyme*" qualifying as a "*société d'investissement à capital variable*". The Company is registered under Part I of the amended Luxembourg Law of 17th December 2010 (the "Law") concerning Undertakings for Collective Investment which implements Directive 2009/65/EC into Luxembourg law.

The Company is managed by SÖDERBERG & PARTNERS ASSET MANAGEMENT S.A. pursuant to chapter 15 of the Law. The Company has been initially incorporated on 24th November 2011 for an unlimited period of time. The Articles of Incorporation have been published in the "*Mémorial*" on 4th February 2012. Publications made after 1st June 2016 are available on the platform called "*Recueil électronique des sociétés et associations*" ("RESA") accessible through the website of the RCS.

Copies of the Articles, the current Prospectus, the KIID for the Compartments and the latest financial reports may be obtained free of charge during normal office hours at the registered office of the Company in Luxembourg, as well as on www.soderbergpartners.lu.

In accordance with the prospectus, the last trading/official Net Asset Value is dated 30th December 2021. An unofficial Net Asset Value dated 31st December 2021 has been calculated for reporting purposes and is disclosed in these financial statements.

Note 2 - Significant accounting policies

a) Presentation of the financial statements

The financial statements of the Company are prepared in accordance with Luxembourg legal and regulatory requirements concerning Undertakings for Collective Investment in Transferable Securities and with generally accepted accounting principles in Luxembourg.

The financial statements of the Company have been prepared on a going concern basis of accounting.

b) Valuation

1. Investment funds are valued at their last known available net asset value or bid price, if bid and offer prices are quoted.
2. Liquid assets are valued at their nominal value plus accrued interest.
3. Fixed term deposits are valued at their nominal value plus accrued interest. Fixed term deposits with an original term of more than 30 days can be valued at their yield adjusted price if an arrangement between the Company and the bank, with which the fixed term deposit is invested has been concluded including that the fixed term deposits are terminable at any time and the yield adjusted price corresponds to the realisation value.
4. Securities or financial instruments admitted for official listing on a Regulated Market are valued on the basis of the last available price at the time when the valuation is carried out. If the same security is quoted on a Regulated Market, the quotation on the principal market for this security will be used. If there is no relevant quotation or if the quotations are not representative of the fair value, the evaluation is made in good faith by the Board of Directors or their delegate with a view to establishing the probable bid price for such securities.
5. Unlisted securities or financial instruments are valued on the basis of their probable bid price as determined by the Board of Directors or their delegate using valuation principles which can be examined by the auditor of the Company, in order to reach a proper and fair valuation of the total assets of each compartment.

Notes to the financial statements (continued)

as at 31st December 2021

6. Any other assets are valued on the basis of their probable bid price as determined by the Board of Directors or their delegate using valuation principles which can be examined by the auditor of the Company, in order to reach a proper and fair valuation of the total assets of each compartment.

c) Net realised gain/(loss) on securities portfolio

The net realised gain/(loss) on securities portfolio is determined on the basis of the average cost of securities and is disclosed in the statement of operations and other changes in net assets.

d) Cost of securities

The acquisition cost of a security denominated in a currency other than that of the Compartment is converted to the Compartment's currency at the exchange rate prevailing on the date of purchase.

e) Exchange translation

Bank balances, other assets and liabilities and the value of securities held that are denominated in other currencies than the Compartment's currency are converted at the prevailing exchange rate of the closing day. Income and expenses incurred in currencies other than the Compartment's currency are converted at the prevailing exchange rate of the day of each transaction. Exchange gains or losses are disclosed in the statement of operations and other changes in net assets.

At the date of the financial statements, the prevailing exchange rates on the closing day were as follows:

1	SEK	=	0.0971423	EUR	Euro
			12.7200344	JPY	Japanese Yen
			0.1104313	USD	US Dollar

f) Combined financial statements

The combined financial statements of the Company are expressed in SEK and are equal to the sum of the corresponding items in the financial statements of each Compartment.

g) Valuation of futures contracts

Futures contracts are posted off-balance sheet and are valued at the last available price applicable to the asset. Net unrealised gain/(loss) is disclosed in the statement of net assets. Net variation of the unrealised gain/(loss) and net realised gain/(loss) are disclosed in the statement of operations and other changes in net assets.

h) Valuation of option contracts

Premiums paid on the purchase of options contracts are disclosed under the item "Option contracts at market value" in the statement of net assets and are presented as cost in the statement of investments and other net assets. Premiums received on issued options are disclosed under the item "Short option contracts at market value" in the statement of net assets and are presented as cost received in the statement of investments and other net assets. Open option contracts outstanding at the date of the financial statements are valued at the last settlement or closing price on the stock exchanges or regulated markets. Net realised gain/(loss) and net variation of the unrealised gain/(loss) on options are disclosed in the statement of operations and other changes in net assets.

i) Investment income

Dividend income is recognised on an ex-dividend basis and is recorded net of withholding tax.

j) Other liquid assets

The item "Other liquid assets" disclosed in the statement of net assets is mainly composed of cash accounts held at brokers.

AMREGO I SICAV

Notes to the financial statements (continued)

as at 31st December 2021

k) Other liabilities

The item "Other liabilities" disclosed in the statement of net assets includes margin accounts on futures contracts reflecting the daily value variations.

l) Transaction fees

Transaction costs disclosed under the item "Transaction fees" in the expenses of the statement of operations and other changes in net assets are mainly composed of broker fees incurred by the Company and of fees relating to transactions paid to the Depositary as well as of transaction fees on financial instruments and derivatives.

Note 3 - Management fees

For its services as Investment Manager and Management Company, the following remuneration is received from the Company. Such remuneration is payable monthly out of the daily total net assets.

Compartment	Class A	Class B	Class C	Class D	Class S
AMREGO I SICAV - Proaktiv 75 PM	up to 1.50% p.a.	-	up to 1.00% p.a.	-	up to 1.75% p.a.
AMREGO I SICAV - Proaktiv 80 PM	up to 1.50% p.a.	-	up to 1.00% p.a.	-	up to 1.70% p.a.
AMREGO I SICAV - Proaktiv 85 S	up to 1.65% p.a.	-	up to 1.00% p.a.	-	-
AMREGO I SICAV - Proaktiv 90 S	up to 1.40% p.a.	-	up to 1.00% p.a.	-	-
AMREGO I SICAV - Tillväxt 75	up to 1.75% p.a.	up to 1.35% p.a.	-	up to 0.95% p.a.	-
AMREGO I SICAV - Proaktiv 75	up to 1.75% p.a.	up to 1.35% p.a.	up to 1.00% p.a.	up to 0.95% p.a.	-
AMREGO I SICAV - Proaktiv 80	up to 1.70% p.a.	up to 1.30% p.a.	up to 1.00% p.a.	up to 0.90% p.a.	-
AMREGO I SICAV - Proaktiv 85	up to 1.65% p.a.	up to 1.25% p.a.	up to 1.00% p.a.	up to 0.85% p.a.	-
AMREGO I SICAV - Proaktiv 90	up to 1.40% p.a.	up to 1.20% p.a.	up to 1.00% p.a.	up to 0.80% p.a.	-
AMREGO I SICAV - Contrarian 65	up to 1.75% p.a.	up to 1.35% p.a.	-	up to 0.95% p.a.	-
AMREGO I SICAV - Alternative R5	up to 1.75% p.a.*	up to 1.35% p.a.	-	up to 0.95% p.a.	-
AMREGO I SICAV - Alternative R2	up to 1.40% p.a.**	up to 1.20% p.a.	-	up to 0.80% p.a.	-
AMREGO I SICAV - Aktiv Påverkan R5	up to 1.75% p.a.*	up to 1.35% p.a.	-	up to 0.95% p.a.	-
AMREGO I SICAV - Aktiv Påverkan R2	up to 1.40% p.a.**	up to 1.20% p.a.	-	up to 0.80% p.a.	-
AMREGO I SICAV - Proaktiv 75 TL	up to 1.75% p.a.	up to 1.35% p.a.			
AMREGO I SICAV - Proaktiv 80 TL	up to 1.60% p.a.	up to 1.30% p.a.			
AMREGO I SICAV - Proaktiv 85 TL	up to 1.65% p.a.	up to 1.25% p.a.			
AMREGO I SICAV - Proaktiv 90 TL	up to 1.40% p.a.	up to 1.20% p.a.			

* The effective fee charged was reduced to 1.45% on 1st September 2021

** The effective fee charged was reduced to 1.30% on 1st September 2021

The central administration costs and the depositary fees are deducted from the Management Company Fee.

Note 4 - Management fee retrocession

Management fee retrocessions received by the Company and related to its investments in UCITS or other UCIs are disclosed under the item "Other income receivable" in the statement of net assets and under the item "Other commissions received" in the statement of operations and other changes in net assets.

Note 5 - Performance fees

Until 8th October 2021, the Investment Manager is entitled to receive a performance fee in relation to the performance of certain Share Classes. Such performance fee is accrued daily and payable annually out of the net assets of the relevant compartment attributable to the relevant Share Classes after each Performance Period.

AMREGO I SICAV

Notes to the financial statements (continued)

as at 31st December 2021

The performance fee rates for the concerned Share Classes are as follows:

AMREGO I SICAV - Proaktiv 75 PM (class C: 20%);
AMREGO I SICAV - Proaktiv 80 PM (class C: 20%);
AMREGO I SICAV - Proaktiv 85 S (class C: 20%);
AMREGO I SICAV - Proaktiv 90 S (class C: 20%);
AMREGO I SICAV - Proaktiv 75 (class C: 20%);
AMREGO I SICAV - Proaktiv 80 (class C: 20%);
AMREGO I SICAV - Proaktiv 85 (class C: 20%);
AMREGO I SICAV - Proaktiv 90 (class C: 20%);

On a daily basis, the Performance Fee accrual for each Share will correspond to the Fee Rate times the difference between the (i) daily Net Asset Value of the relevant Share Class and (ii) the Preferred Reference Net Asset Value. In other words:

Daily Performance Fee accrual for each Share = [Fee Rate] x [Net Asset Value of the relevant Share Class - HWM adjusted with the applicable Hurdle Rate]

For the purpose of the calculation above:

- the Net Asset Value of the relevant Share Class shall not take into account any accrued Performance Fees;
- the "Preferred Reference Net Asset Value" corresponds to the High Water Mark adjusted with the applicable Hurdle Rate;
- the "Hurdle rate": a fixed percentage rate or relevant benchmark index specified in the relevant Appendix for each Compartment;
- the "High Water Mark" or "HWM" of a Share is the greater of: (a) the highest Net Asset Value per Share on the last Valuation Day of all the previous Performance Periods; or (b) the initial Net Asset Value per Share of the relevant Share Class;
- the Performance Fee is payable annually in respect of each calendar year.

The Performance Fee is calculated and readjusted on a daily basis and taken into account in the calculation of the Net Asset Value per Share as at each Valuation Day.

If the daily Performance Fee accrual for each Share of the relevant class is negative, the total negative Performance Fee accrual will be limited to the positive balance of the cumulative Performance Fee accrual. In other words, the total negative Performance Fee accrual will reduce the cumulative Performance Fee accrual until the accrual reaches a level of zero, it being understood that Performance Fee will only be payable in circumstances where positive excess performance has been accrued during the Performance Period.

Although calculation is on a daily basis, the Performance Fee payable will ultimately be based on the performance at the end of the Performance Period.

In the event that a Shareholder redeems or converts his Shares prior to the end of a Performance Period, any Performance Fee owing in respect of the positive performance of such Shares crystallises but will only be paid to the Management Company at the end of the Performance Period.

The performance fee will generally be payable to the Investment Manager within 30 days after the end of each performance period. If the investment management agreement is terminated as of a date other than the last day of a performance period, the performance fee will be calculated on the basis of the Compartment's performance over the period from the commencement of such performance period through the termination date and will be payable within thirty (30) days after such date.

It should be noted that the investment management fees and performance fees are based in part upon unrealised gains (as well as unrealised losses) and that such unrealised gains and/or losses may never be realised. On termination of the investment management agreement the performance fee accrued will be crystallised and paid to the Investment Manager within 30 days after the termination of the investment management agreement.

AMREGO I SICAV

Notes to the financial statements (continued)

as at 31st December 2021

Performance fees paid to the Investment Manager shall not be refundable despite the subsequent occurrence of a decrease of the net asset value of the relevant shares after the end of the period to which the performance fee relates.

The calculation of a performance fee was abolished with the entry into force of the Prospectus dated 8th October 2021.

At the date of the financial statements, no performance fee was recorded.

Note 6 - Subscription duty ("Taxe d'abonnement")

The Company is governed by Luxembourg law.

Pursuant to the legislation and regulations in force, the Company 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 Compartment on the last day of each quarter.

Pursuant to Article 175 (a) of the amended law of 17th December 2010, the net assets invested in undertakings for collective investment already subject to the "*taxe d'abonnement*" are exempt from this tax.

Any Class reserved to institutional investors is liable in Luxembourg to a "*taxe d'abonnement*" of 0.01% per annum of their net assets. Such tax being payable quarterly and calculated on the total net asset value of each Class at the end of the relevant quarter.

Note 7 - Futures contracts

At the date of the financial statements, the following Compartments are committed in the following futures contracts:

AMREGO I SICAV - Proaktiv 75 PM

	Number of contracts	Denomination	Currency	Exposure (in SEK)	Unrealised result (in SEK)
Purchase	1,700	STOXX Europe 600 ESG-X Price EUR Index FUT 03/22 EUX	EUR	318,676,890.02	11,480,068.09
Purchase	550	MSCI Emerging Markets Mini Index FUT 03/22 FNX	USD	305,377,517.71	2,380,913.68
Purchase	80	NIKKEI 225 (CME) FUT 03/22 CME	USD	104,607,980.68	3,869,238.76
Purchase	205	RUSSELL 2000 E-Mini FUT 03/22 CME	USD	208,171,873.75	6,130,618.99
Purchase	444	S&P 500 E-Mini Index FUT 03/22 CME	USD	956,600,682.92	22,306,572.12
					<u>46,167,411.64</u>

AMREGO I SICAV - Proaktiv 80 PM

	Number of contracts	Denomination	Currency	Exposure (in SEK)	Unrealised result (in SEK)
Purchase	1,000	STOXX Europe 600 ESG-X Price EUR Index FUT 03/22 EUX	EUR	187,456,994.13	6,752,981.23
Purchase	400	MSCI Emerging Markets Mini Index FUT 03/22 FNX	USD	222,092,740.15	1,731,573.59
Purchase	95	NIKKEI 225 (CME) FUT 03/22 CME	USD	124,221,977.06	4,594,721.00
Purchase	170	RUSSELL 2000 E-Mini FUT 03/22 CME	USD	172,630,334.33	4,276,570.21

AMREGO I SICAV

Notes to the financial statements (continued)

as at 31st December 2021

	Number of contracts	Denomination	Currency	Exposure (in SEK)	Unrealised result (in SEK)
Purchase	339	S&P 500 E-Mini Index FUT 03/22 CME	USD	730,377,548.45	17,323,628.28
					<u>34,679,474.31</u>

AMREGO I SICAV - Proaktiv 85 S

	Number of contracts	Denomination	Currency	Exposure (in SEK)	Unrealised result (in SEK)
Purchase	120	STOXX Europe 600 ESG-X Price EUR Index FUT 03/22 EUX	EUR	22,494,839.30	810,357.75
Purchase	55	MSCI Emerging Markets Mini Index FUT 03/22 FNX	USD	30,537,751.77	238,091.37
Purchase	10	NIKKEI 225 (CME) FUT 03/22 CME	USD	13,075,997.59	483,654.89
Purchase	37	S&P 500 E-Mini Index FUT 03/22 CME	USD	79,716,723.58	2,101,630.75
					<u>3,633,734.76</u>

AMREGO I SICAV - Proaktiv 90 S

	Number of contracts	Denomination	Currency	Exposure (in SEK)	Unrealised result (in SEK)
Purchase	60	STOXX Europe 600 ESG-X Price EUR Index FUT 03/22 EUX	EUR	11,247,419.65	405,178.87
Purchase	15	MSCI Emerging Markets Mini Index FUT 03/22 FNX	USD	8,328,477.76	64,934.01
Purchase	4	NIKKEI 225 (CME) FUT 03/22 CME	USD	5,230,399.03	193,461.92
Purchase	10	RUSSELL 2000 E-Mini FUT 03/22 CME	USD	10,154,725.55	299,054.58
Purchase	12	S&P 500 E-Mini Index FUT 03/22 CME	USD	25,854,072.51	710,058.45
					<u>1,672,687.83</u>

AMREGO I SICAV - Tillväxt 75

	Number of contracts	Denomination	Currency	Exposure (in SEK)	Unrealised result (in SEK)
Purchase	125	MSCI Emerging Markets Mini Index FUT 03/22 FNX	USD	69,403,981.30	541,116.75
					<u>541,116.75</u>

AMREGO I SICAV - Proaktiv 75

	Number of contracts	Denomination	Currency	Exposure (in SEK)	Unrealised result (in SEK)
Purchase	2,750	STOXX Europe 600 ESG-X Price EUR Index FUT 03/22 EUX	EUR	515,506,733.85	18,570,698.37
Purchase	845	MSCI Emerging Markets Mini Index FUT 03/22 FNX	USD	469,170,913.58	3,657,949.20
Purchase	160	NIKKEI 225 (CME) FUT 03/22 CME	USD	209,215,961.37	7,738,477.52
Purchase	325	RUSSELL 2000 E-Mini FUT 03/22 CME	USD	330,028,580.34	9,719,274.00
Purchase	631	S&P 500 E-Mini Index FUT 03/22 CME	USD	1,359,493,312.89	31,705,040.91
					<u>71,391,440.00</u>

AMREGO I SICAV

Notes to the financial statements (continued)

as at 31st December 2021

AMREGO I SICAV - Proaktiv 80

	Number of contracts	Denomination	Currency	Exposure (in SEK)	Unrealised result (in SEK)
Purchase	1,600	STOXX Europe 600 ESG-X Price EUR Index FUT 03/22 EUX	EUR	299,931,190.60	10,804,769.96
Purchase	455	MSCI Emerging Markets Mini Index FUT 03/22 FNX	USD	252,630,491.93	1,969,664.95
Purchase	90	NIKKEI 225 (CME) FUT 03/22 CME	USD	117,683,978.27	4,352,893.65
Purchase	235	RUSSELL 2000 E-Mini FUT 03/22 CME	USD	238,636,050.40	7,027,782.74
Purchase	408	S&P 500 E-Mini Index FUT 03/22 CME	USD	879,038,465.39	20,714,933.89
					<u>44,870,045.19</u>

AMREGO I SICAV - Proaktiv 85

	Number of contracts	Denomination	Currency	Exposure (in SEK)	Unrealised result (in SEK)
Purchase	85	MSCI Emerging Markets Mini Index FUT 03/22 FNX	USD	47,194,707.28	367,959.39
Purchase	25	NIKKEI 225 (CME) FUT 03/22 CME	USD	32,689,993.96	1,209,137.13
Purchase	65	RUSSELL 2000 E-Mini FUT 03/22 CME	USD	66,005,716.07	1,943,854.80
Purchase	44	S&P 500 E-Mini Index FUT 03/22 CME	USD	94,798,265.88	2,905,455.06
					<u>6,426,406.38</u>

AMREGO I SICAV - Proaktiv 90

	Number of contracts	Denomination	Currency	Exposure (in SEK)	Unrealised result (in SEK)
Purchase	155	STOXX Europe 600 ESG-X Price EUR Index FUT 03/22 EUX	EUR	29,055,834.09	1,046,712.09
Purchase	45	MSCI Emerging Markets Mini Index FUT 03/22 FNX	USD	24,985,433.27	194,802.03
Purchase	5	NIKKEI 225 (CME) FUT 03/22 CME	USD	6,537,998.79	241,827.45
Purchase	20	RUSSELL 2000 E-Mini FUT 03/22 CME	USD	20,309,451.10	598,109.17
Purchase	28	S&P 500 E-Mini Index FUT 03/22 CME	USD	60,326,169.19	1,673,122.43
					<u>3,754,573.17</u>

AMREGO I SICAV - Contrarian 65

	Number of contracts	Denomination	Currency	Exposure (in SEK)	Unrealised result (in SEK)
Purchase	2,405	STOXX Europe 600 ESG-X Price EUR Index FUT 03/22 EUX	EUR	450,834,070.88	16,240,919.85
Purchase	770	MSCI Emerging Markets Mini Index FUT 03/22 FNX	USD	427,528,524.80	3,333,279.15
Purchase	155	NIKKEI 225 (CME) FUT 03/22 CME	USD	202,677,962.58	7,496,650.07
Purchase	375	RUSSELL 2000 E-Mini FUT 03/22 CME	USD	380,802,208.08	10,518,413.05
Purchase	687	S&P 500 E-Mini Index FUT 03/22 CME	USD	1,480,145,651.28	31,869,020.44
					<u>69,458,282.56</u>

AMREGO I SICAV

Notes to the financial statements (continued)

as at 31st December 2021

AMREGO I SICAV - Alternative R5

	Number of contracts	Denomination	Currency	Exposure (in SEK)	Unrealised result (in SEK)
Purchase	455	BCOM Index FUT 03/22 CBOT	USD	41,799,874.95	1,386,818.39
					<u>1,386,818.39</u>

AMREGO I SICAV - Alternative R2

	Number of contracts	Denomination	Currency	Exposure (in SEK)	Unrealised result (in SEK)
Purchase	310	BCOM Index FUT 03/22 CBOT	USD	28,479,035.65	950,545.61
					<u>950,545.61</u>

AMREGO I SICAV - Aktiv Påverkan R5

	Number of contracts	Denomination	Currency	Exposure (in SEK)	Unrealised result (in SEK)
Purchase	180	S&P Indices S&P 500 ESG Index FUT 03/22 CME	USD	337,469,402.51	6,913,050.82
					<u>6,913,050.82</u>

AMREGO I SICAV - Aktiv Påverkan R2

	Number of contracts	Denomination	Currency	Exposure (in SEK)	Unrealised result (in SEK)
Purchase	30	S&P Indices S&P 500 ESG Index FUT 03/22 CME	USD	56,244,900.42	1,009,620.50
					<u>1,009,620.50</u>

AMREGO I SICAV - Proaktiv 75 TL

	Number of contracts	Denomination	Currency	Exposure (in SEK)	Unrealised result (in SEK)
Purchase	1,000	STOXX Europe 600 ESG-X Price EUR Index FUT 03/22 EUX	EUR	187,456,994.13	6,300,037.36
Purchase	445	MSCI Emerging Markets Mini Index FUT 03/22 FXN	USD	247,078,173.42	2,256,605.68
Purchase	55	NIKKEI 225 (CME) FUT 03/22 CME	USD	71,917,986.72	-136,962.92
Purchase	120	RUSSELL 2000 E-Mini FUT 03/22 CME	USD	121,856,706.59	3,588,655.02
Purchase	217	S&P 500 E-Mini Index FUT 03/22 CME	USD	467,527,811.25	11,044,712.90
					<u>23,053,048.04</u>

AMREGO I SICAV - Proaktiv 80 TL

	Number of contracts	Denomination	Currency	Exposure (in SEK)	Unrealised result (in SEK)
Purchase	700	STOXX Europe 600 ESG-X Price EUR Index FUT 03/22 EUX	EUR	131,219,895.89	4,410,026.16
Purchase	315	MSCI Emerging Markets Mini Index FUT 03/22 FXN	USD	174,898,032.87	1,597,372.56
Purchase	35	NIKKEI 225 (CME) FUT 03/22 CME	USD	45,765,991.55	-87,158.22
Purchase	120	RUSSELL 2000 E-Mini FUT 03/22 CME	USD	121,856,706.59	3,588,655.02
Purchase	176	S&P 500 E-Mini Index FUT 03/22 CME	USD	379,193,063.50	8,987,167.55
					<u>18,496,063.07</u>

AMREGO I SICAV

Notes to the financial statements (continued)

as at 31st December 2021

AMREGO I SICAV - Proaktiv 85 TL

	Number of contracts	Denomination	Currency	Exposure (in SEK)	Unrealised result (in SEK)
Purchase	205	STOXX Europe 600 ESG-X Price EUR Index FUT 03/22 EUX	EUR	38,428,683.80	1,291,507.66
Purchase	70	MSCI Emerging Markets Mini Index FUT 03/22 FNX	USD	38,866,229.53	354,971.68
Purchase	10	NIKKEI 225 (CME) FUT 03/22 CME	USD	13,075,997.59	-24,902.35
Purchase	30	RUSSELL 2000 E-Mini FUT 03/22 CME	USD	30,464,176.65	897,163.75
Purchase	7	S&P 500 E-Mini Index FUT 03/22 CME	USD	15,081,542.30	484,124.32
					<u>3,002,865.06</u>

AMREGO I SICAV - Proaktiv 90 TL

	Number of contracts	Denomination	Currency	Exposure (in SEK)	Unrealised result (in SEK)
Purchase	60	STOXX Europe 600 ESG-X Price EUR Index FUT 03/22 EUX	EUR	11,247,419.65	378,002.24
Purchase	20	MSCI Emerging Markets Mini Index FUT 03/22 FNX	USD	11,104,637.01	101,420.48
Purchase	5	NIKKEI 225 (CME) FUT 03/22 CME	USD	6,537,998.79	-12,451.17
Purchase	10	RUSSELL 2000 E-Mini FUT 03/22 CME	USD	10,154,725.55	299,054.58
Purchase	7	S&P 500 E-Mini Index FUT 03/22 CME	USD	15,081,542.30	484,124.32
					<u>1,250,150.45</u>

Note 8 - Statement of changes in investments

A statement giving the changes in the portfolio of investments for the year under review can be obtained free of charge at the registered office of the Company.

Note 9 - Events

Merger

Merging UCITS	Receiving UCITS
Söderberg & Partners SICAV II - Proaktiv 75 TL	AMREGO I SICAV - Proaktiv 75 TL
Söderberg & Partners SICAV II - Proaktiv 80 TL	AMREGO I SICAV - Proaktiv 80 TL
Söderberg & Partners SICAV II - Proaktiv 85 TL	AMREGO I SICAV - Proaktiv 85 TL
Söderberg & Partners SICAV II - Proaktiv 90 TL	AMREGO I SICAV - Proaktiv 90 TL

The Boards of Directors of Söderberg & Partners SICAV II and AMREGO I SICAV decided to merge by absorption the Merging UCITS into the Receiving UCITS. The Receiving UCITS were launched by a contribution in kind of all assets and liabilities of the Merging UCITS. The effective date of the merger was 8th December 2021.

Covid-19

Restrictions related to the Covid-19 pandemic remained in place for large parts of the world during the year. This had an impact on the global economy, but the effect on financial markets was limited during 2021. There is no impact on the financial statements as of 31st December 2021, nor does it present any issues with regards to the going concern of the Company.

Note 10 - Subsequent event

There have been no subsequent events impacting the financial statements of the Company as of the end of the reporting period.

AMREGO I SICAV

Additional information (unaudited)

as at 31st December 2021

1 - Risk management

As required by the amended Circular CSSF 11/512, the Board of Directors of the Company needs to determine the global risk exposure of the Company either by applying the commitment approach or the VaR ("Value at Risk") approach. In terms of risk management, the Board of Directors of the Company decided to adopt the commitment approach as a method of determining the global exposure.

2 - Remuneration

The Management Company has a remuneration policy in place which seeks to ensure that the interests of its employees are in line with those of the investors. The policy is adopted by the Board of the Management Company.

The policy sets clear limits on the maximum variable remuneration of the employees of the Management Company in relation to their fixed remuneration and stipulates that employees should not rely on variable remuneration. Variable remuneration is only to be paid out if the performance of the employee meets specific targets, taking into account any risk-taking that may affect the Management Company or the shareholders of the UCITS it manages.

In order to ensure that actions of the employees are in line with the long-term performance of the Management Company and the UCITS deferral arrangements are in place for all variable remuneration allowing for part of such remuneration to be withheld, should long-term outcome deviate from expectations.

The amount below represents the proportion of the total remuneration on calendar year 2021 and adjusted according to the number of full time employees during the year 2021 and identified staff (i.e. the aggregate amount of remuneration broken down by senior management and members of staff of the Management Company whose actions have a material impact on the risk profile of the funds). This amount is further proportioned to the total net asset value of each fund where the Management Company is acting as either management company or investment manager.

AMREGO I SICAV		Fixed Remuneration *		Variable Remuneration *		Number of beneficiaries **
Total net assets as of 31/12/2021*	% of total net assets managed by the Management Company	All Employees	Identified Staff	All Employees	Identified Staff	All Employees
7,390,559,980	100%	636,342	636,342	296,691	296,691	6.00

* All amounts are in euro

Fixed Remuneration (incl. fixed salary, allowances, pension)

Variable Remuneration (incl. short term incentives and long term incentives)

** Average Full Time Equivalent

3 - Information concerning the transparency of securities financing transactions and of reuse of cash collateral (regulation EU 2015/2365, hereafter "SFTR")

During the reporting period, the Company did not engage in transactions which are subject to the publication requirements of SFTR. Accordingly, no Information concerning the transparency of securities financing transactions and of reuse of cash collateral should be reported.

AMREGO I SICAV

Additional information (unaudited) (continued)
as at 31st December 2021

4 - Ongoing charges

The ongoing charges rates calculated as at 31st December 2021:

Compartment	Ongoing Charges				
	Class A	Class B	Class C	Class D	Class S
AMREGO I SICAV - Proaktiv 75 PM	1.69%		1.19%		1.94%
AMREGO I SICAV - Proaktiv 80 PM	1.69%		1.19%		1.89%
AMREGO I SICAV - Proaktiv 85 S	1.81%		1.16%		
AMREGO I SICAV - Proaktiv 90 S	1.51%		1.11%		
AMREGO I SICAV - Tillväxt 75	2.08%	1.68%		1.28%	
AMREGO I SICAV - Proaktiv 75	2.02%	1.62%	1.27%	1.22%	
AMREGO I SICAV - Proaktiv 80	1.95%	1.55%	1.25%	1.15%	
AMREGO I SICAV - Proaktiv 85	1.88%	1.48%	1.23%	1.08%	
AMREGO I SICAV - Proaktiv 90	1.55%	1.35%	1.15%	0.95%	
AMREGO I SICAV - Contrarian 65	2.01%	1.61%		1.21%	
AMREGO I SICAV - Alternative R5	1.93%	1.83%		1.43%	
AMREGO I SICAV - Alternative R2	1.66%	1.56%		1.16%	
AMREGO I SICAV - Aktiv Påverkan R5	1.77%	1.67%		1.27%	
AMREGO I SICAV - Aktiv Påverkan R2	1.57%	1.47%		1.07%	
AMREGO I SICAV - Proaktiv 75 TL	2.08%	1.68%			
AMREGO I SICAV - Proaktiv 80 TL	2.00%	1.60%			
AMREGO I SICAV - Proaktiv 85 TL	1.91%	1.51%			
AMREGO I SICAV - Proaktiv 90 TL	1.58%	1.38%			

The ongoing charges consists of costs of management and administration as detailed in the notes to the financial statements plus the costs incurred in its capacity as an investor in other funds, which pay similar fees to their manager and other service providers. Finally income resulting from the same target funds due to retrocessions received are deducted.

5 - Sustainability related disclosures

The funds promotes environmental and/or social characteristics, but does not have sustainable investments as their objective according to the Regulation (EU) 2019/2088 ("SFDR"). The funds took sustainability factors into consideration, i.e., environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The funds promoted environmental and social characteristics based on three principal pillars: active engagement, positive selection, and exclusion.

Active engagement: The Investment Manager released its first climate report and reported its climate work in accordance with TCFD's recommendations. The report will serve as a basis when it comes to shifting the funds to more sustainable investments. The Investment Manager signed The Investor Agenda's letter ahead of the UN's 26th Climate Conference (COP26). The global investor statement required governments to raise their climate ambition.

Positive selection: The funds increased its investments in target funds that promoted environmental and social characteristics as well as its investments in target funds that had a sustainable investment objective. The Investment Manager consistently utilized a sustainability rating ("Sustainability rating") generated by another entity within the Söderberg & Partners group and selected target funds with a better Sustainability rating.

Exclusion: The Investment Manager reviewed all underlying holdings to monitor sustainability, social responsibility and corporate governance in accordance with standard exclusion lists. The screening is done with the help of Sustainalytics' data portal and together with analysts from Söderberg & Partners Wealth Management AB, a number of dialogues was conducted with the target funds. Thanks to dialogues with a specific fund management company, they decided to start excluding tobacco distribution and production, and thereby divested the flagged holdings.

A number of target funds had investments in companies whose turnover derived more than 30% from coal power, while the target funds did not carry out any active engagement work to improve the coal power companies. The Investment Manager pointed this out to the managers of the target funds and received a good response. The target funds divested the flagged holdings and updated their sustainability guidelines to be in line with the Investment Manager's view of responsible investments.

The Investment Manager assessed and monitored indicators that were deemed to indicate the presence of a principal adverse impact. The Investment Manager addressed adverse impacts with the same approach as for exclusions and excluded any investments that might have significantly harmed an investment.

Shareholder engagement: The Investment Manager took an active and responsible role as shareholder in the companies the funds invested in. In the role as owners, the Investment Manager aimed for long-term values with emphasis on sustainability, activity and responsibility. In connection with the investments, no conflicts of interest arose between the Investment Manager and the investee companies. The Investment Manager voted at 67% of the available Annual General Meetings during 2021.

The Aktiv Påverkan strategy actively engaged in three themes during the year: Mitigate child labour, reduce carbon emission and promote a more circular economy. In the work to mitigate child labour, the Investment Manager collaborated with Save the Children, where they operated as an expert through workshops and ongoing feedback. The Investment Manager partnered with IVL Swedish Environmental Research Institute to reduce carbon emissions, and the focus was on companies within the real estate sector.

While all sub-funds of this SICAV promotes environmental characteristics within the meaning of Article 8 of the SFDR, they do not currently commit to investing in any "sustainable investment" within the meaning of the SFDR or the Regulation (EU) 2020/852 (Taxonomy) on the establishment of a framework to facilitate sustainable investment ("Taxonomy Regulation"). This is due to the current lack of reliable data on the extent to which the economic activities of the investments qualify as sustainable according to the Taxonomy regulation. Therefore this report includes no specific figures on the proportion of investments in environmentally sustainable activities.

