

**Semi-annual report
as at 30 June 2023**

UNI-GLOBAL

A UCITS of the UNIGESTION Group

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

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

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

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

UNI-GLOBAL

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UNI-GLOBAL

Organisation

Registered office	UNI-GLOBAL Société d'Investissement à Capital Variable (SICAV) 106, Route d'Arlon L-8210 MAMER Grand Duchy of Luxembourg
Board of Directors	Gérard PFAUWADEL Chairman Unigestion Asset Management (France) S.A. 84bis, rue de Grenelle F-75007 PARIS France Régis MARTIN Deputy Chief Executive Officer UNIGESTION S.A. 8C, Avenue de Champel CH-1206 GENEVA Switzerland Philippe MELONI Chief Executive Officer LEMANIK ASSET MANAGEMENT S.A. 106, Route d'Arlon L-8210 MAMER Grand Duchy of Luxembourg Emanuele RAVANO Le Casabianca 17, boulevard du Larvotto 98000 MONACO Principality of Monaco
Investment Manager	UNIGESTION S.A. 8C, Avenue de Champel CH-1206 GENEVA Switzerland
Management company and Domiciliation agent	LEMANIK ASSET MANAGEMENT S.A. 106, Route d'Arlon L-8210 MAMER Grand Duchy of Luxembourg
Depositary bank, Main Paying Agent and Central Administration	J.P. MORGAN SE 6C, Route de Trèves L-2633 SENNINGERBERG Grand Duchy of Luxembourg
Auditor	PRICEWATERHOUSECOOPERS, Société coopérative 2, Rue Gerhard Mercator B.P. 1443 L-1014 LUXEMBOURG Grand Duchy of Luxembourg

UNI-GLOBAL

General information

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

The SICAV's Articles of Association have been published in the Companies and Associations Section of the "Mémorial", Luxembourg's Official State Gazette, and filed with the Luxembourg Trade & Companies Registry (R.C.S.), where copies thereof may be obtained. The Articles of Association were last amended at the Extraordinary General Meeting held on 10 September 2021.

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

– UNI-GLOBAL – EQUITIES EUROPE	denominated in EUR
– UNI-GLOBAL – EQUITIES WORLD	denominated in USD
– UNI-GLOBAL – EQUITIES EMERGING MARKETS	denominated in USD
– UNI-GLOBAL – EQUITIES EUROZONE	denominated in EUR
– UNI-GLOBAL – CROSS ASSET NAVIGATOR	denominated in USD
– UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND	denominated in USD

The share classes are named as follows:

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

"C" when the class is reserved for certain eligible investors to the new sub-funds for which a specific minimum initial investment amount is required as described under section 20 "Management Fees and minimum investment amounts". The Share Class remains open until reaching an amount as determined by the Board of Directors or a deadline fixed by the Board of Directors for subscriptions, as further described under section 20 "Management Fees and minimum investment amounts".

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

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

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

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

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

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

UNI-GLOBAL

General information (continued)

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

"A" when the class is accumulative.

"D" when the class distributes dividends.

"C" when the class is converted.

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

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

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

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

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

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

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

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

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

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

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

UNI-GLOBAL

Combined statement of net assets

as at 30 June 2023

	UNI-GLOBAL – EQUITIES EUROPE EUR	UNI-GLOBAL – EQUITIES WORLD USD	UNI-GLOBAL – EQUITIES EMERGING MARKETS USD	UNI-GLOBAL – EQUITIES EUROZONE EUR
Assets				
Investments in securities at cost	287,606,478	37,822,973	34,431,467	31,530,414
Unrealised gain/(loss)	26,672,157	1,776,204	1,004,752	1,898,901
Investments in securities at market value	314,278,635	39,599,177	35,436,219	33,429,315
Cash at bank and at brokers	1,225,136	510,523	2,555,538	163,290
Receivables on subscriptions	28,916	–	–	–
Receivables on investments sold	–	–	1,927,074	–
Dividends receivable	456,618	34,695	145,100	32,241
Interest receivable	–	–	–	–
Tax reclaims receivable	5,609,412	117,443	125,818	328,433
Fee waiver receivable	29,119	110,804	19,192	5,697
Unrealised gain on financial futures contracts	–	–	–	–
Unrealised gain on forward currency exchange contracts	–	1,380	–	–
Swap contracts at fair value	–	–	–	–
Other assets	–	2	6,147	–
Total assets	321,627,836	40,374,024	40,215,088	33,958,976
Liabilities				
Bank overdrafts	–	321	–	–
Due to brokers	–	–	–	–
Payables on redemptions	73,027	138,763	35,619	–
Payables on investments purchased	–	–	3,589,396	–
Dividend distributions payable	–	–	–	–
Distribution fees payable	13,160	1,329	1,181	1,112
Management fees payable	1,022,798	96,922	90,763	77,425
Formation expenses payable	–	–	–	–
Unrealised loss on financial futures contracts	–	–	–	–
Unrealised loss on forward currency exchange contracts	–	2	–	–
Swap contracts at fair value	–	–	–	–
Other liabilities	1,005,522	130,630	94,462	87,817
Total liabilities	2,114,507	367,967	3,811,421	166,354
Total net assets	319,513,329	40,006,057	36,403,667	33,792,622

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

UNI-GLOBAL

Combined statement of net assets (continued)

as at 30 June 2023

	UNI-GLOBAL – CROSS ASSET NAVIGATOR USD	UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND USD	Combined CHF
Assets			
Investments in securities at cost	27,534,466	40,891,677	437,359,897
Unrealised gain/(loss)	(1,866,329)	2,168,877	30,646,354
Investments in securities at market value	25,668,137	43,060,554	468,006,251
Cash at bank and at brokers	3,666,606	380,985	7,719,199
Receivables on subscriptions	–	–	28,224
Receivables on investments sold	–	–	1,723,988
Dividends receivable	20,340	85,069	732,316
Interest receivable	15,381	–	13,760
Tax reclaims receivable	28,259	38,570	6,073,258
Fee waiver receivable	9,873	58,000	211,000
Unrealised gain on financial futures contracts	14,639	–	13,096
Unrealised gain on forward currency exchange contracts	141,749	5,636	133,087
Swap contracts at fair value	147,145	–	131,638
Other assets	2	–	5,503
Total assets	29,712,131	43,628,814	484,791,320
Liabilities			
Bank overdrafts	51,314	–	46,193
Due to brokers	689	–	616
Payables on redemptions	–	–	227,285
Payables on investments purchased	–	–	3,211,125
Dividend distributions payable	–	50,415	45,102
Distribution fees payable	1,025	1,392	18,338
Management fees payable	44,499	47,487	1,324,110
Formation expenses payable	–	22,236	19,893
Unrealised loss on financial futures contracts	95,427	–	85,370
Unrealised loss on forward currency exchange contracts	105,975	856	95,574
Swap contracts at fair value	1,888	–	1,689
Other liabilities	174,762	12,928	1,436,475
Total liabilities	475,579	135,314	6,511,770
Total net assets	29,236,552	43,493,500	478,279,550

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

UNI-GLOBAL

Combined statement of operations and other changes in net assets

from 1 January 2023 to 30 June 2023

	UNI-GLOBAL – EQUITIES EUROPE EUR	UNI-GLOBAL – EQUITIES WORLD USD	UNI-GLOBAL – EQUITIES EMERGING MARKETS USD	UNI-GLOBAL – EQUITIES EUROZONE EUR
Net assets at the beginning of the period	393,620,346	38,710,927	34,509,606	28,807,421
Income				
Dividend income, net of withholding taxes	9,551,751	464,403	483,717	830,245
Interest income from investments, net of withholding taxes	–	–	–	–
Interest on swap contracts	–	–	–	–
Bank interest	3,304	1,859	21	133
Other income	6,197	1,705	122	311
Total income	9,561,252	467,967	483,860	830,689
Expenses				
Flat fees	1,910,974	107,658	226,259	–
Central administration fee	14,420	4,170	985	12,260
Management fees	664,160	127,339	25,683	152,702
Management Company fees	14,800	2,559	642	7,609
Depositary fees	10,912	2,670	2,231	602
Service fees	53,747	11,765	2,783	10,248
Distribution fees	5,043	865	212	1,109
Registrar and transfer agency fees	46,551	19,675	3,455	12,243
Audit fees	12,362	2,706	362	2,357
Professional fees	–	–	–	–
Taxe d'abonnement	24,552	3,956	1,629	7,316
Amortisation of formation expenses	–	–	–	–
Bank and other interest expenses	–	–	7,525	–
Transactions fees	3,462	2,686	1,662	3,321
Other Operating expenses	95,735	31,030	4,583	26,737
Total expenses	2,856,718	317,079	278,011	236,504
Net investment income/(loss)	6,704,534	150,888	205,849	594,185
Net realised gain/(loss) on:				
Sale of investments	(1,443,495)	(304,351)	140,314	(268,480)
Options contracts	–	–	–	–
Financial futures contracts	–	–	–	–
Forward currency exchange contracts	–	174,737	–	–
Swaps contracts	–	–	–	–
Currency exchange	55,785	(6,954)	(77,320)	(82)
Net realised gain/(loss) for the period	(1,387,710)	(136,568)	62,994	(268,562)

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

UNI-GLOBAL

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

from 1 January 2023 to 30 June 2023

	UNI-GLOBAL – EQUITIES EUROPE EUR	UNI-GLOBAL – EQUITIES WORLD USD	UNI-GLOBAL – EQUITIES EMERGING MARKETS USD	UNI-GLOBAL – EQUITIES EUROZONE EUR
Net change in unrealised appreciation/(depreciation) on:				
Investments	25,165,287	2,391,794	2,516,077	2,591,654
Options contracts	–	–	–	–
Financial futures contracts	–	–	–	–
Forward currency exchange contracts	–	(100,601)	–	–
Swaps contracts	–	–	–	–
Currency exchange	(25,426)	1,286	41,309	55
Net change in unrealised appreciation/(depreciation) for the period	25,139,861	2,292,479	2,557,386	2,591,709
Increase/(decrease) in net assets as a result of operations	30,456,685	2,306,799	2,826,229	2,917,332
Subscriptions	1,780,065	218,180	2,164,412	2,818,928
Redemptions	(106,333,681)	(1,229,849)	(3,096,580)	(631,813)
Increase/(decrease) in net assets as a result of movements in share capital	(104,553,616)	(1,011,669)	(932,168)	2,187,115
Dividend distributions	(10,086)	–	–	(119,246)
Foreign currency translation difference	–	–	–	–
Net assets at the end of the period	319,513,329	40,006,057	36,403,667	33,792,622

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

UNI-GLOBAL

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

from 1 January 2023 to 30 June 2023

	UNI-GLOBAL – CROSS ASSET NAVIGATOR USD	UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND USD	Combined CHF
Net assets at the beginning of the period	30,639,775	32,731,222	543,487,976
Income			
Dividend income, net of withholding taxes	158,899	444,493	11,521,725
Interest income from investments, net of withholding taxes	72,173	–	64,567
Interest on swap contracts	73,642	–	65,881
Bank interest	29,214	7,003	37,437
Other income	1,053	–	8,929
Total income	334,981	451,496	11,698,539
Expenses			
Flat fees	–	–	2,164,002
Central administration fee	15,022	6,203	49,642
Management fees	90,233	116,276	1,118,969
Management Company fees	7,134	–	31,119
Depositary fees	5,137	599	20,755
Service fees	18,209	997	92,661
Distribution fees	1,036	1,392	9,141
Registrar and transfer agency fees	20,476	3,940	99,923
Audit fees	3,264	997	20,924
Professional fees	–	1,054	943
Taxe d'abonnement	7,640	2,119	44,833
Amortisation of formation expenses	–	8,310	7,434
Bank and other interest expenses	2,683	197	9,308
Transactions fees	11,136	5,984	25,826
Other Operating expenses	38,934	10,180	195,341
Total expenses	220,904	158,248	3,890,821
Net investment income/(loss)	114,077	293,248	7,807,718
Net realised gain/(loss) on:			
Sale of investments	(313,204)	(646,141)	(2,676,028)
Options contracts	(96,225)	–	(86,084)
Financial futures contracts	(386,902)	–	(346,128)
Forward currency exchange contracts	1,125,295	490,352	1,601,703
Swaps contracts	(237,545)	–	(212,511)
Currency exchange	155,162	5,625	122,820
Net realised gain/(loss) for the period	246,581	(150,164)	(1,596,228)

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

UNI-GLOBAL

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

from 1 January 2023 to 30 June 2023

	UNI-GLOBAL – CROSS ASSET NAVIGATOR USD	UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND USD	Combined CHF
Net change in unrealised appreciation/(depreciation) on:			
Investments	1,806,714	4,032,560	36,707,710
Options contracts	29,907	–	26,755
Financial futures contracts	(156,714)	–	(140,199)
Forward currency exchange contracts	(427,573)	(294,347)	(735,839)
Swaps contracts	99,006	–	88,572
Currency exchange	9,997	26	22,309
Net change in unrealised appreciation/(depreciation) for the period	1,361,337	3,738,239	35,969,308
Increase/(decrease) in net assets as a result of operations	1,721,995	3,881,323	42,180,798
Subscriptions	727,831	7,710,135	14,169,239
Redemptions	(3,853,049)	(728,746)	(112,376,936)
Increase/(decrease) in net assets as a result of movements in share capital	(3,125,218)	6,981,389	(98,207,697)
Dividend distributions	–	(100,434)	(216,089)
Foreign currency translation difference	–	–	(8,965,438)
Net assets at the end of the period	29,236,552	43,493,500	478,279,550

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

UNI-GLOBAL

Statistical information Net Asset Value per Share and Total Net Assets

	Share outstanding as at 30 June 2023	NAV per share as at 30 June 2023	NAV per share as at 31 December 2022	NAV per share as at 31 December 2021
UNI-GLOBAL – EQUITIES EUROPE				
AA-EUR	177,548	102.88	95.71	113.36
IA-EUR	57,280	1,101.39	1,020.28	1,198.45
RA-EUR	40,019	1,684.85	1,561.09	1,834.42
SA-EUR	49,993	3,375.89	3,133.25	3,695.56
SD-EUR	336	1,263.19	1,199.80	1,481.73
TA-EUR	864	1,782.59	1,657.79	1,963.12
Total net assets in EUR		319,513,329	393,620,346	822,417,069
UNI-GLOBAL – EQUITIES WORLD				
ADH-EUR	63,239	92.54	88.89	106.89
IA-USD	11,435	1,124.49	1,061.76	1,201.14
RA-USD	3,996	1,700.69	1,606.13	1,817.71
SAH-EUR	527	2,206.90	2,112.39	2,479.92
SA-USD	6,322	2,009.50	1,898.67	2,152.81
Total net assets in USD		40,006,057	38,710,927	99,003,084
UNI-GLOBAL - EQUITIES EMERGING MARKETS				
RA-USD	6,487	1,011.17	933.12	1,165.08
SAC-EUR	19,959	1,177.28	1,111.58	1,309.50
SA-USD	3,466	1,214.20	1,121.48	1,402.57
Total net assets in USD		36,403,667	34,509,606	44,413,722
UNI-GLOBAL - EQUITIES EUROZONE FUND				
AD-EUR	58,132	90.04	84.28	106.43
IA-EUR	4,825	1,090.67	993.46	1,188.08
RA-EUR	20,478	1,137.61	1,036.42	1,239.94
Total net assets in EUR		33,792,622	28,807,421	54,832,329
UNI-GLOBAL - CROSS ASSET NAVIGATOR				
RAH-CHF	5,315	972.41	947.73	1,119.83
RAH-EUR	19,115	1,017.98	983.67	1,157.16
RA-USD	1,875	1,189.02	1,134.67	1,303.11
Total net assets in USD		29,236,552	30,639,775	74,477,021
UNI-GLOBAL - EQUITIES GLOBAL CLIMATE TRANSITION FUND				
CAH-EUR	23,452	917.92	843.85	-
CA-USD	15,349	973.71	882.42	-
CFH-EUR	5,000	927.96	870.36	-
Total net assets in USD		43,493,500	32,731,222	-

UNI-GLOBAL – EQUITIES EUROPE

Statement of investments and other net assets (in EUR)

as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Belgium</i>				
UCB SA	EUR	74,554	6,053,785	1.90
			<u>6,053,785</u>	<u>1.90</u>
<i>Denmark</i>				
Coloplast A/S 'B'	DKK	26,525	3,039,404	0.95
Novo Nordisk A/S 'B'	DKK	64,697	9,552,609	2.99
Tryg A/S	DKK	220,818	4,378,749	1.37
			<u>16,970,762</u>	<u>5.31</u>
<i>Finland</i>				
Elisa OYJ	EUR	78,091	3,821,773	1.20
Kesko OYJ 'B'	EUR	96,875	1,671,094	0.52
Sampo OYJ 'A'	EUR	80,390	3,305,637	1.03
			<u>8,798,504</u>	<u>2.75</u>
<i>France</i>				
AXA SA	EUR	138,900	3,753,773	1.18
BioMerieux	EUR	19,544	1,878,569	0.59
Bureau Veritas SA	EUR	85,170	2,139,470	0.67
Carrefour SA	EUR	202,293	3,510,795	1.10
Cie Generale des Etablissements Michelin SCA	EUR	35,518	961,117	0.30
Danone SA	EUR	15,369	862,816	0.27
Hermes International	EUR	3,144	6,256,560	1.96
Orange SA	EUR	902,595	9,659,572	3.02
Pernod Ricard SA	EUR	12,341	2,497,818	0.78
Publicis Groupe SA	EUR	50,154	3,686,319	1.15
Sanofi	EUR	25,803	2,533,855	0.79
Vivendi SE	EUR	356,722	2,998,605	0.94
			<u>40,739,269</u>	<u>12.75</u>
<i>Germany</i>				
Allianz SE	EUR	20,544	4,379,981	1.37
Beiersdorf AG	EUR	16,811	2,038,334	0.64
Deutsche Boerse AG	EUR	55,577	9,398,071	2.94
Deutsche Telekom AG	EUR	213,136	4,257,605	1.33
Henkel AG & Co. KGaA Preference	EUR	113,702	8,329,808	2.61
Knorr-Bremse AG	EUR	30,047	2,102,689	0.66
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	8,468	2,909,605	0.91
SAP SE	EUR	64,739	8,101,438	2.53
			<u>41,517,531</u>	<u>12.99</u>
<i>Italy</i>				
Assicurazioni Generali SpA	EUR	409,599	7,626,733	2.39
			<u>7,626,733</u>	<u>2.39</u>
<i>Netherlands</i>				
Heineken NV	EUR	32,566	3,067,066	0.96
Koninklijke Ahold Delhaize NV	EUR	309,843	9,685,692	3.03
Koninklijke KPN NV	EUR	2,897,135	9,470,734	2.96
QIAGEN NV	EUR	76,669	3,154,163	0.99
Randstad NV	EUR	58,509	2,826,570	0.89
Wolters Kluwer NV	EUR	75,204	8,746,225	2.74
			<u>36,950,450</u>	<u>11.57</u>

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

UNI-GLOBAL – EQUITIES EUROPE

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

as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<i>Portugal</i>				
Galp Energia SGPS SA 'B'	EUR	151,144	1,620,264	0.51
Jeronimo Martins SGPS SA	EUR	123,580	3,119,159	0.97
			<u>4,739,423</u>	<u>1.48</u>
<i>Spain</i>				
CaixaBank SA	EUR	1,848,888	7,001,739	2.19
Enagas SA	EUR	170,301	3,065,418	0.96
Endesa SA	EUR	37,809	742,947	0.23
Iberdrola SA	EUR	298,862	3,571,401	1.12
Industria de Diseno Textil SA	EUR	249,433	8,844,894	2.77
Redeia Corp. SA	EUR	255,212	3,926,436	1.23
Telefonica SA	EUR	521,057	1,936,248	0.60
			<u>29,089,083</u>	<u>9.10</u>
<i>Switzerland</i>				
Baloise Holding AG	CHF	19,411	2,613,156	0.82
Barry Callebaut AG	CHF	2,198	3,889,037	1.22
Chocoladefabriken Lindt & Spruengli AG	CHF	125	1,439,456	0.45
Geberit AG	CHF	7,137	3,422,760	1.07
Holcim AG	CHF	31,169	1,922,390	0.60
Kuehne + Nagel International AG	CHF	11,051	2,996,937	0.94
Nestle SA	CHF	83,680	9,224,780	2.89
Novartis AG	CHF	134,699	12,420,211	3.89
Roche Holding AG	CHF	32,995	9,245,439	2.89
Schindler Holding AG	CHF	8,513	1,828,955	0.57
SIG Group AG	CHF	125,065	3,162,300	0.99
Swatch Group AG (The)	CHF	12,079	3,231,171	1.01
Swiss Re AG	CHF	51,901	4,787,770	1.50
Swisscom AG	CHF	16,882	9,647,715	3.02
Zurich Insurance Group AG	CHF	21,462	9,342,842	2.92
			<u>79,174,919</u>	<u>24.78</u>
<i>United Kingdom</i>				
AstraZeneca plc	GBP	10,684	1,403,878	0.44
Bunzl plc	GBP	105,914	3,701,436	1.16
Centrica plc	GBP	1,269,630	1,833,851	0.57
GSK plc	GBP	80,342	1,300,238	0.41
HSBC Holdings plc	GBP	280,504	2,032,171	0.64
J Sainsbury plc	GBP	995,897	3,121,814	0.98
Pearson plc	GBP	317,486	3,041,143	0.95
Reckitt Benckiser Group plc	GBP	63,105	4,347,490	1.36
RELX plc	GBP	241,041	7,362,042	2.30
Rio Tinto plc	GBP	38,835	2,256,173	0.71
Severn Trent plc	GBP	33,102	989,809	0.31
SSE plc	GBP	43,669	936,844	0.29
Tesco plc	GBP	2,012,251	5,824,708	1.82
Unilever plc	EUR	66,624	3,178,631	1.00
United Utilities Group plc	GBP	114,938	1,287,948	0.40
			<u>42,618,176</u>	<u>13.34</u>

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

UNI-GLOBAL – EQUITIES EUROPE

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

as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Total Equities			314,278,635	98.36
Total Transferable securities and money market instruments admitted to an official exchange listing			314,278,635	98.36
Total Investments			314,278,635	98.36
Cash			1,225,136	0.38
Other assets/(liabilities)			4,009,558	1.26
Total net assets			319,513,329	100.00

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

UNI-GLOBAL – EQUITIES WORLD

Statement of investments and other net assets (in USD)

as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Canada</i>				
Bank of Nova Scotia (The)	CAD	9,057	453,654	1.13
Canadian Imperial Bank of Commerce	CAD	10,674	456,241	1.14
Royal Bank of Canada	CAD	2,069	197,824	0.49
Toronto-Dominion Bank (The)	CAD	6,096	378,268	0.95
			<u>1,485,987</u>	<u>3.71</u>
<i>China</i>				
Agricultural Bank of China Ltd. 'A'	CNY	511,700	248,663	0.62
China Construction Bank Corp. 'H'	HKD	984,000	636,613	1.59
China Yangtze Power Co. Ltd. 'A'	CNY	80,300	243,861	0.61
Ping An Insurance Group Co. of China Ltd. 'A'	CNY	84,900	542,309	1.36
ZTE Corp. 'A'	CNY	86,000	539,154	1.35
			<u>2,210,600</u>	<u>5.53</u>
<i>Denmark</i>				
Novo Nordisk A/S 'B'	DKK	4,372	704,276	1.76
			<u>704,276</u>	<u>1.76</u>
<i>France</i>				
Hermes International	EUR	216	468,955	1.17
			<u>468,955</u>	<u>1.17</u>
<i>Germany</i>				
Deutsche Telekom AG	EUR	22,473	489,772	1.22
			<u>489,772</u>	<u>1.22</u>
<i>Hong Kong</i>				
AIA Group Ltd.	HKD	44,400	448,159	1.12
China Overseas Land & Investment Ltd.	HKD	189,500	413,018	1.03
Hong Kong Exchanges & Clearing Ltd.	HKD	8,200	308,889	0.77
			<u>1,170,066</u>	<u>2.92</u>
<i>Japan</i>				
Astellas Pharma, Inc.	JPY	15,600	231,947	0.58
Bridgestone Corp.	JPY	13,500	550,330	1.38
Fast Retailing Co. Ltd.	JPY	3,400	863,791	2.16
FUJIFILM Holdings Corp.	JPY	2,800	165,460	0.41
Murata Manufacturing Co. Ltd.	JPY	8,200	467,258	1.17
Nintendo Co. Ltd.	JPY	4,900	221,786	0.55
Nippon Telegraph & Telephone Corp.	JPY	637,500	752,024	1.88
Nitori Holdings Co. Ltd.	JPY	1,300	144,854	0.36
Secom Co. Ltd.	JPY	7,700	518,838	1.30
Shimano, Inc.	JPY	2,900	480,742	1.20
SoftBank Corp.	JPY	56,200	598,803	1.50
Unicharm Corp.	JPY	11,100	410,178	1.02
			<u>5,406,011</u>	<u>13.51</u>
<i>Mexico</i>				
Wal-Mart de Mexico SAB de CV	MXN	52,738	208,240	0.52
			<u>208,240</u>	<u>0.52</u>
<i>Netherlands</i>				
Koninklijke Ahold Delhaize NV	EUR	16,192	552,223	1.38
Koninklijke KPN NV	EUR	215,870	769,896	1.93
			<u>1,322,119</u>	<u>3.31</u>

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

UNI-GLOBAL – EQUITIES WORLD

Statement of investments and other net assets (in USD) (continued) as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<i>Singapore</i>				
DBS Group Holdings Ltd.	SGD	29,600	689,176	1.72
Singapore Telecommunications Ltd.	SGD	232,300	429,120	1.07
United Overseas Bank Ltd.	SGD	37,066	766,873	1.92
			<u>1,885,169</u>	<u>4.71</u>
<i>Switzerland</i>				
Nestle SA	CHF	5,369	645,732	1.61
Novartis AG	CHF	12,041	1,211,300	3.03
Roche Holding AG	CHF	2,611	798,199	2.00
SGS SA	CHF	1,820	172,022	0.43
Swisscom AG	CHF	1,287	802,424	2.01
Zurich Insurance Group AG	CHF	577	274,037	0.68
			<u>3,903,714</u>	<u>9.76</u>
<i>Taiwan</i>				
Hon Hai Precision Industry Co. Ltd.	TWD	221,000	801,843	2.01
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	10,000	184,944	0.46
			<u>986,787</u>	<u>2.47</u>
<i>Thailand</i>				
CP ALL PCL	THB	160,400	282,753	0.71
			<u>282,753</u>	<u>0.71</u>
<i>United States of America</i>				
AbbVie, Inc.	USD	3,469	467,378	1.17
AmerisourceBergen Corp.	USD	1,477	284,219	0.71
Amgen, Inc.	USD	1,414	313,936	0.79
AutoZone, Inc.	USD	201	501,165	1.25
Berkshire Hathaway, Inc. 'B'	USD	2,181	743,721	1.86
Bristol-Myers Squibb Co.	USD	10,511	672,179	1.68
Cboe Global Markets, Inc.	USD	5,888	812,603	2.03
CH Robinson Worldwide, Inc.	USD	2,778	262,104	0.66
Church & Dwight Co., Inc.	USD	4,750	476,093	1.19
Cisco Systems, Inc.	USD	15,361	794,778	1.99
Clorox Co. (The)	USD	5,444	865,814	2.16
CME Group, Inc.	USD	2,423	448,958	1.12
Electronic Arts, Inc.	USD	5,892	764,193	1.91
Expeditors International of Washington, Inc.	USD	3,271	396,216	0.99
Fox Corp. 'A'	USD	21,022	714,748	1.79
Gen Digital, Inc.	USD	35,838	664,795	1.66
General Mills, Inc.	USD	9,331	715,688	1.79
Gilead Sciences, Inc.	USD	5,734	441,919	1.10
International Business Machines Corp.	USD	2,500	334,525	0.84
Johnson & Johnson	USD	4,963	821,476	2.05
Keurig Dr Pepper, Inc.	USD	14,401	450,319	1.13
Marsh & McLennan Cos., Inc.	USD	2,674	502,926	1.26
McKesson Corp.	USD	1,513	646,520	1.62
Merck & Co., Inc.	USD	7,270	838,885	2.10
Microsoft Corp.	USD	768	261,535	0.65
O'Reilly Automotive, Inc.	USD	584	557,895	1.39
PepsiCo, Inc.	USD	3,224	597,149	1.49
Progressive Corp. (The)	USD	5,841	773,173	1.93
Regeneron Pharmaceuticals, Inc.	USD	246	176,761	0.44
Take-Two Interactive Software, Inc.	USD	817	120,230	0.30

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

UNI-GLOBAL – EQUITIES WORLD

Statement of investments and other net assets (in USD) (continued) as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
UnitedHealth Group, Inc.	USD	633	304,245	0.76
Verizon Communications, Inc.	USD	21,009	781,325	1.95
Vertex Pharmaceuticals, Inc.	USD	1,545	543,701	1.36
Walmart, Inc.	USD	6,512	1,023,556	2.56
			<u>19,074,728</u>	<u>47.68</u>
Total Equities			39,599,177	98.98
Total Transferable securities and money market instruments admitted to an official exchange listing			39,599,177	98.98
Total Investments			39,599,177	98.98
Cash			510,202	1.28
Other assets/(liabilities)			(103,322)	(0.26)
Total net assets			40,006,057	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
ADH-EUR share class							
EUR	5,855,980	USD	6,388,907	07/07/2023	J.P. Morgan	873	–
USD	83,175	EUR	75,971	07/07/2023	J.P. Morgan	279	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						<u>1,152</u>	<u>–</u>
IAH-EUR share class							
EUR	9	USD	10	07/07/2023	J.P. Morgan	–	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						<u>0</u>	<u>–</u>
SAH-EUR share class							
EUR	1,165,534	USD	1,271,604	07/07/2023	J.P. Morgan	174	–
USD	16,274	EUR	14,864	07/07/2023	J.P. Morgan	54	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						<u>228</u>	<u>–</u>
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						<u>1,380</u>	<u>–</u>
SAH-EUR share class							
USD	2,387	EUR	2,189	07/07/2023	J.P. Morgan	(2)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						<u>(2)</u>	<u>–</u>
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						<u>(2)</u>	<u>–</u>
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						<u>1,378</u>	<u>–</u>

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

UNI-GLOBAL – EQUITIES EMERGING MARKETS

Statement of investments and other net assets (in USD)

as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
China Resources Gas Group Ltd.	HKD	37,200	127,218	0.35
			<u>127,218</u>	<u>0.35</u>
<i>Brazil</i>				
CCR SA	BRL	183,800	535,321	1.47
Engie Brasil Energia SA	BRL	65,100	616,588	1.69
Klabin SA	BRL	28,900	130,421	0.36
Raia Drogasil SA	BRL	34,528	211,863	0.58
Suzano SA	BRL	32,800	300,667	0.83
Vibra Energia SA	BRL	64,700	242,089	0.67
			<u>2,036,949</u>	<u>5.60</u>
<i>Cayman Islands</i>				
Alibaba Group Holding Ltd.	HKD	36,100	374,055	1.03
ANTA Sports Products Ltd.	HKD	22,000	224,728	0.62
Autohome, Inc., ADR	USD	10,390	302,972	0.83
Bosideng International Holdings Ltd.	HKD	242,000	101,907	0.28
Chow Tai Fook Jewellery Group Ltd.	HKD	118,000	212,010	0.58
Geely Automobile Holdings Ltd.	HKD	360,000	439,170	1.21
Kingsoft Corp. Ltd.	HKD	31,600	124,398	0.34
Li Ning Co. Ltd.	HKD	36,000	193,630	0.53
Yadea Group Holdings Ltd., Reg. S	HKD	50,000	113,697	0.31
			<u>2,086,567</u>	<u>5.73</u>
<i>China</i>				
Agricultural Bank of China Ltd. 'A'	CNY	1,975,000	959,761	2.64
Bank of Beijing Co. Ltd. 'A'	CNY	456,400	290,903	0.80
Bank of Chengdu Co. Ltd. 'A'	CNY	82,600	138,841	0.38
Bank of China Ltd. 'A'	CNY	473,800	255,031	0.70
Bank of Communications Co. Ltd. 'A'	CNY	158,200	126,315	0.35
Bank of Shanghai Co. Ltd. 'A'	CNY	435,274	344,550	0.95
China Construction Bank Corp. 'A'	CNY	504,300	434,595	1.19
China Life Insurance Co. Ltd. 'A'	CNY	27,257	131,181	0.36
China Tourism Group Duty Free Corp. Ltd. 'A'	CNY	12,200	185,636	0.51
China Tower Corp. Ltd., Reg. S 'H'	HKD	1,166,000	129,446	0.36
China Vanke Co. Ltd. 'A'	CNY	196,400	379,062	1.04
China Yangtze Power Co. Ltd. 'A'	CNY	118,700	360,477	0.99
Chongqing Brewery Co. Ltd. 'A'	CNY	10,428	132,301	0.36
ENN Natural Gas Co. Ltd. 'A'	CNY	111,000	290,028	0.80
Foxconn Industrial Internet Co. Ltd. 'A'	CNY	60,300	209,189	0.57
GEM Co. Ltd. 'A'	CNY	254,700	242,286	0.67
Gree Electric Appliances, Inc. of Zhuhai 'A'	CNY	26,200	131,684	0.36
Haier Smart Home Co. Ltd. 'A'	CNY	22,300	72,081	0.20
Hongfa Technology Co. Ltd. 'A'	CNY	62,080	272,196	0.75
Industrial & Commercial Bank of China Ltd. 'A'	CNY	952,000	631,692	1.73
NAURA Technology Group Co. Ltd. 'A'	CNY	3,500	153,052	0.42
Ningbo Tuopu Group Co. Ltd. 'A'	CNY	16,900	187,751	0.52
Oppein Home Group, Inc. 'A'	CNY	7,300	96,274	0.26
Ping An Insurance Group Co. of China Ltd. 'A'	CNY	23,100	147,554	0.40
Shanghai International Port Group Co. Ltd. 'A'	CNY	491,600	355,298	0.98
Shanghai Pharmaceuticals Holding Co. Ltd. 'A'	CNY	102,090	314,953	0.86

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

UNI-GLOBAL – EQUITIES EMERGING MARKETS

Statement of investments and other net assets (in USD) (continued) as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Shenzhen Inovance Technology Co. Ltd. 'A'	CNY	29,100	257,227	0.71
Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	CNY	6,500	268,266	0.74
Sichuan Chuantou Energy Co. Ltd. 'A'	CNY	185,680	384,701	1.06
Sinopharm Group Co. Ltd. 'H'	HKD	84,800	265,115	0.73
WuXi AppTec Co. Ltd. 'A'	CNY	40,576	348,055	0.96
Zhejiang Dahua Technology Co. Ltd. 'A'	CNY	40,700	110,658	0.30
ZTE Corp. 'A'	CNY	40,300	252,650	0.69
			8,858,809	24.34
<i>Hong Kong</i>				
Lenovo Group Ltd.	HKD	316,000	329,444	0.91
			329,444	0.91
<i>India</i>				
Asian Paints Ltd.	INR	7,464	305,893	0.84
Bajaj Auto Ltd.	INR	12,485	714,001	1.96
Bharti Airtel Ltd.	INR	14,657	157,002	0.43
Cipla Ltd.	INR	24,756	306,281	0.84
Colgate-Palmolive India Ltd.	INR	15,647	321,976	0.88
Dabur India Ltd.	INR	23,403	163,449	0.45
Divi's Laboratories Ltd.	INR	7,312	319,411	0.88
Dr Reddy's Laboratories Ltd.	INR	2,075	130,505	0.36
HCL Technologies Ltd.	INR	28,503	412,746	1.13
Hindustan Unilever Ltd.	INR	7,057	230,382	0.63
Infosys Ltd.	INR	34,878	567,793	1.56
Marico Ltd.	INR	43,255	279,952	0.77
Nestle India Ltd.	INR	906	252,842	0.70
Page Industries Ltd.	INR	643	295,079	0.81
Petronet LNG Ltd.	INR	147,622	400,743	1.10
State Bank of India	INR	18,820	131,418	0.36
Wipro Ltd.	INR	41,094	194,935	0.54
			5,184,408	14.24
<i>Indonesia</i>				
Bank Central Asia Tbk. PT	IDR	1,202,100	733,648	2.02
Bank Mandiri Persero Tbk. PT	IDR	485,100	168,252	0.46
Bank Negara Indonesia Persero Tbk. PT	IDR	229,800	140,248	0.39
Telkom Indonesia Persero Tbk. PT	IDR	1,765,200	470,956	1.29
			1,513,104	4.16
<i>Malaysia</i>				
CIMB Group Holdings Bhd.	MYR	254,600	276,010	0.76
Malayan Banking Bhd.	MYR	143,400	265,140	0.73
MISC Bhd.	MYR	55,700	85,444	0.23
Public Bank Bhd.	MYR	591,600	487,983	1.34
			1,114,577	3.06
<i>Mexico</i>				
America Movil SAB de CV	MXN	271,611	294,567	0.81
Arca Continental SAB de CV	MXN	6,896	70,743	0.19
Kimberly-Clark de Mexico SAB de CV 'A'	MXN	64,953	144,180	0.40
Wal-Mart de Mexico SAB de CV	MXN	103,181	407,418	1.12
			916,908	2.52

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

UNI-GLOBAL – EQUITIES EMERGING MARKETS

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

as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<i>Qatar</i>				
Qatar Islamic Bank SAQ	QAR	47,787	232,502	0.64
Qatar National Bank QPSC	QAR	111,795	473,593	1.30
			<u>706,095</u>	<u>1.94</u>
<i>Saudi Arabia</i>				
Al Rajhi Bank	SAR	10,470	203,778	0.56
Bank Al-Jazira	SAR	50,463	245,944	0.67
Saudi National Bank (The)	SAR	40,412	396,503	1.09
Saudi Telecom Co.	SAR	82,775	960,011	2.64
			<u>1,806,236</u>	<u>4.96</u>
<i>South Korea</i>				
Hanwha Solutions Corp.	KRW	9,571	307,254	0.84
Kia Corp.	KRW	2,742	184,167	0.50
Samsung Electronics Co. Ltd.	KRW	9,943	544,822	1.50
Samsung Fire & Marine Insurance Co. Ltd.	KRW	2,061	359,754	0.99
			<u>1,395,997</u>	<u>3.83</u>
<i>Taiwan</i>				
Asia Cement Corp.	TWD	174,000	248,057	0.68
Asustek Computer, Inc.	TWD	65,000	656,376	1.80
Cathay Financial Holding Co. Ltd.	TWD	229,000	317,274	0.87
Chunghwa Telecom Co. Ltd.	TWD	208,000	778,051	2.14
Compal Electronics, Inc.	TWD	324,000	304,291	0.84
CTBC Financial Holding Co. Ltd.	TWD	439,219	350,450	0.96
E.Sun Financial Holding Co. Ltd.	TWD	319,470	267,212	0.73
Fubon Financial Holding Co. Ltd.	TWD	167,535	327,060	0.90
Hon Hai Precision Industry Co. Ltd.	TWD	206,000	747,419	2.05
Inventec Corp.	TWD	289,000	400,867	1.10
Lite-On Technology Corp.	TWD	91,000	302,413	0.83
Nan Ya Plastics Corp.	TWD	143,000	332,884	0.92
Pegatron Corp.	TWD	88,000	211,350	0.58
Quanta Computer, Inc.	TWD	59,000	287,948	0.79
Taiwan Mobile Co. Ltd.	TWD	86,000	263,982	0.73
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	29,000	536,339	1.47
Yageo Corp.	TWD	9,000	142,032	0.39
			<u>6,474,005</u>	<u>17.78</u>
<i>Thailand</i>				
Bangkok Dusit Medical Services PCL	THB	483,700	378,584	1.04
CP ALL PCL	THB	310,700	547,701	1.50
			<u>926,285</u>	<u>2.54</u>
<i>United Arab Emirates</i>				
Abu Dhabi National Oil Co. for Distribution PJSC	AED	780,291	828,504	2.28
Aldar Properties PJSC	AED	537,439	744,766	2.04
			<u>1,573,270</u>	<u>4.32</u>
<i>United States of America</i>				
Yum China Holdings, Inc.	USD	6,838	386,347	1.06
			<u>386,347</u>	<u>1.06</u>

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

UNI-GLOBAL – EQUITIES EMERGING MARKETS

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

as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Total Equities			35,436,219	97.34
Total Transferable securities and money market instruments admitted to an official exchange listing			35,436,219	97.34
Total Investments			35,436,219	97.34
Cash			2,555,538	7.02
Other assets/(liabilities)			(1,588,090)	(4.36)
Total net assets			36,403,667	100.00

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

UNI-GLOBAL – EQUITIES EUROZONE

Statement of investments and other net assets (in EUR)

as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Belgium</i>				
UCB SA	EUR	8,578	696,534	2.06
			<u>696,534</u>	<u>2.06</u>
<i>Finland</i>				
Elisa OYJ	EUR	9,205	450,493	1.33
Kesko OYJ 'B'	EUR	19,292	332,787	0.99
Neste OYJ	EUR	3,699	130,427	0.39
Nokia OYJ	EUR	45,272	173,641	0.51
Sampo OYJ 'A'	EUR	7,652	314,650	0.93
UPM-Kymmene OYJ	EUR	11,123	303,324	0.90
			<u>1,705,322</u>	<u>5.05</u>
<i>France</i>				
AXA SA	EUR	37,594	1,015,978	3.01
BioMerieux	EUR	2,850	273,942	0.81
Bureau Veritas SA	EUR	21,787	547,290	1.62
Carrefour SA	EUR	23,798	413,014	1.22
Cie Generale des Etablissements Michelin SCA	EUR	33,283	900,638	2.66
Danone SA	EUR	12,746	715,561	2.12
Engie SA	EUR	24,870	378,720	1.12
Getlink SE	EUR	6,546	101,987	0.30
Hermes International	EUR	524	1,042,760	3.08
Kering SA	EUR	579	292,742	0.87
Orange SA	EUR	96,395	1,031,619	3.05
Pernod Ricard SA	EUR	4,752	961,805	2.85
Publicis Groupe SA	EUR	11,782	865,977	2.56
Sanofi	EUR	5,257	516,237	1.53
Vivendi SE	EUR	86,066	723,471	2.14
			<u>9,781,741</u>	<u>28.94</u>
<i>Germany</i>				
Allianz SE	EUR	4,745	1,011,634	2.99
Beiersdorf AG	EUR	3,709	449,716	1.33
Deutsche Boerse AG	EUR	5,869	992,448	2.94
Deutsche Telekom AG	EUR	43,406	867,078	2.57
Henkel AG & Co. KGaA Preference	EUR	13,489	988,204	2.92
HUGO BOSS AG	EUR	8,146	582,765	1.73
Knorr-Bremse AG	EUR	1,321	92,444	0.27
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	2,982	1,024,615	3.03
SAP SE	EUR	7,977	998,242	2.95
			<u>7,007,146</u>	<u>20.73</u>
<i>Italy</i>				
Assicurazioni Generali SpA	EUR	53,343	993,247	2.94
DiaSorin SpA	EUR	661	63,059	0.19
Enel SpA	EUR	15,940	98,318	0.29
Poste Italiane SpA, Reg. S	EUR	23,533	233,353	0.69
Terna - Rete Elettrica Nazionale	EUR	70,096	547,169	1.62
			<u>1,935,146</u>	<u>5.73</u>
<i>Netherlands</i>				
Akzo Nobel NV	EUR	915	68,369	0.20
ASML Holding NV	EUR	929	615,927	1.82

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

UNI-GLOBAL – EQUITIES EUROZONE

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

as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Heineken NV	EUR	6,780	638,540	1.89
Koninklijke Ahold Delhaize NV	EUR	32,975	1,030,798	3.05
Koninklijke KPN NV	EUR	307,004	1,003,596	2.97
NN Group NV	EUR	7,015	237,879	0.71
QIAGEN NV	EUR	17,877	735,460	2.18
Randstad NV	EUR	14,620	706,292	2.09
Wolters Kluwer NV	EUR	8,406	977,618	2.89
			<u>6,014,479</u>	<u>17.80</u>
<i>Portugal</i>				
EDP - Energias de Portugal SA	EUR	38,117	170,612	0.51
Jeronimo Martins SGPS SA	EUR	13,013	328,448	0.97
			<u>499,060</u>	<u>1.48</u>
<i>Spain</i>				
Aena SME SA, Reg. S	EUR	2,399	355,052	1.05
Amadeus IT Group SA 'A'	EUR	9,865	687,590	2.03
CaixaBank SA	EUR	264,817	1,002,862	2.97
Enagas SA	EUR	18,891	340,038	1.01
Endesa SA	EUR	8,681	170,582	0.50
Iberdrola SA	EUR	83,627	999,343	2.96
Industria de Diseno Textil SA	EUR	28,958	1,026,851	3.04
Redeia Corp. SA	EUR	35,804	550,844	1.63
Telefonica SA	EUR	90,566	336,543	0.99
			<u>5,469,705</u>	<u>16.18</u>
<i>United Kingdom</i>				
Unilever plc	EUR	6,711	320,182	0.95
			<u>320,182</u>	<u>0.95</u>
Total Equities			<u>33,429,315</u>	<u>98.92</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>33,429,315</u>	<u>98.92</u>
Total Investments			<u>33,429,315</u>	<u>98.92</u>
Cash			<u>163,290</u>	<u>0.48</u>
Other assets/(liabilities)			<u>200,018</u>	<u>0.60</u>
Total net assets			<u>33,792,622</u>	<u>100.00</u>

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

Statement of investments and other net assets (in USD)

as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Australia</i>				
Australia Government Bond, Reg. S 4.25% 21/04/2026	AUD	100,000	66,921	0.23
Australia Government Bond, Reg. S 1.5% 21/06/2031	AUD	400,000	221,130	0.76
			<u>288,051</u>	<u>0.99</u>
<i>Austria</i>				
Austria Government Bond, Reg. S, 144A 1.2% 20/10/2025	EUR	200,000	208,925	0.71
Austria Government Bond, Reg. S, 144A 0% 20/02/2030	EUR	200,000	179,952	0.62
			<u>388,877</u>	<u>1.33</u>
<i>Canada</i>				
Canada Government Bond 0.5% 01/09/2025	CAD	200,000	139,011	0.48
Canada Government Bond 0.5% 01/12/2030	CAD	1,000,000	614,903	2.10
			<u>753,914</u>	<u>2.58</u>
<i>Denmark</i>				
Denmark Government Bond 1.75% 15/11/2025	DKK	900,000	127,568	0.43
Denmark Government Bond 0.5% 15/11/2029	DKK	1,000,000	127,901	0.44
			<u>255,469</u>	<u>0.87</u>
<i>Finland</i>				
Finland Government Bond, Reg. S, 144A 0.875% 15/09/2025	EUR	100,000	103,858	0.35
Finland Government Bond, Reg. S, 144A 0% 15/09/2030	EUR	200,000	177,401	0.61
			<u>281,259</u>	<u>0.96</u>
<i>France</i>				
France Government Bond OAT, Reg. S, 144A 1.75% 25/06/2039	EUR	150,000	135,831	0.46
			<u>135,831</u>	<u>0.46</u>
<i>Germany</i>				
Bundesobligation, Reg. S 0% 10/10/2025	EUR	200,000	204,047	0.70
Bundesrepublik Deutschland, Reg. S 0% 15/08/2030	EUR	600,000	554,152	1.89
			<u>758,199</u>	<u>2.59</u>
<i>Italy</i>				
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 1.5% 30/04/2045	EUR	250,000	168,388	0.58
			<u>168,388</u>	<u>0.58</u>
<i>Japan</i>				
Japan Government Five Year Bond 0.1% 20/12/2025	JPY	58,700,000	407,979	1.39
Japan Government Ten Year Bond 0.1% 20/12/2030	JPY	181,600,000	1,244,404	4.26
			<u>1,652,383</u>	<u>5.65</u>
<i>Luxembourg</i>				
State of the Grand-Duchy of Luxembourg, Reg. S 0% 13/11/2026	EUR	100,000	97,745	0.33
State of the Grand-Duchy of Luxembourg, Reg. S 0% 28/04/2030	EUR	100,000	89,172	0.31
			<u>186,917</u>	<u>0.64</u>
<i>Netherlands</i>				
Netherlands Government Bond, Reg. S, 144A 0.25% 15/07/2025	EUR	150,000	154,464	0.53
Netherlands Government Bond, Reg. S, 144A 0.5% 15/01/2040	EUR	220,000	168,895	0.58
			<u>323,359</u>	<u>1.11</u>

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

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

as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<i>New Zealand</i>				
New Zealand Government Bond 1.5% 15/05/2031	NZD	200,000	97,880	0.33
New Zealand Government Bond, Reg. S 4.5% 15/04/2027	NZD	200,000	121,719	0.42
			<u>219,599</u>	<u>0.75</u>
<i>Norway</i>				
Norway Government Bond, Reg. S, 144A 1.5% 19/02/2026	NOK	1,300,000	113,818	0.39
Norway Government Bond, Reg. S, 144A 1.375% 19/08/2030	NOK	1,400,000	111,890	0.38
Norway Treasury Bill, Reg. S, 144A 0% 20/12/2023	NOK	30,000,000	2,749,649	9.41
			<u>2,975,357</u>	<u>10.18</u>
<i>Sweden</i>				
Sweden Government Bond, Reg. S 1% 12/11/2026	SEK	2,300,000	199,160	0.68
Sweden Government Bond, Reg. S 0.125% 09/09/2030	SEK	2,700,000	210,340	0.72
			<u>409,500</u>	<u>1.40</u>
<i>United Kingdom</i>				
UK Treasury, Reg. S 0.625% 07/06/2025	GBP	100,000	116,448	0.40
UK Treasury, Reg. S 4.75% 07/12/2030	GBP	100,000	130,021	0.44
			<u>246,469</u>	<u>0.84</u>
<i>United States of America</i>				
US Treasury 0.875% 15/11/2030	USD	2,400,000	1,942,781	6.65
			<u>1,942,781</u>	<u>6.65</u>
Total Bonds			<u>10,986,353</u>	<u>37.58</u>
<i>Equities</i>				
<i>Austria</i>				
Erste Group Bank AG	EUR	704	24,647	0.08
Verbund AG	EUR	534	42,792	0.15
			<u>67,439</u>	<u>0.23</u>
<i>Belgium</i>				
Elia Group SA/NV	EUR	216	27,407	0.09
			<u>27,407</u>	<u>0.09</u>
<i>Bermuda</i>				
Everest Re Group Ltd.	USD	120	41,023	0.14
			<u>41,023</u>	<u>0.14</u>
<i>Canada</i>				
Bank of Montreal	CAD	869	78,569	0.27
Bank of Nova Scotia (The)	CAD	898	44,980	0.15
BCE, Inc.	CAD	864	39,437	0.13
Canadian Imperial Bank of Commerce	CAD	1,484	63,431	0.22
Canadian National Railway Co.	CAD	487	59,040	0.20
Canadian Pacific Kansas City Ltd.	CAD	400	32,345	0.11
Franco-Nevada Corp.	CAD	285	40,666	0.14
Hydro One Ltd., Reg. S	CAD	2,626	75,114	0.26
Intact Financial Corp.	CAD	272	42,044	0.14
Li-Cycle Holdings Corp.	USD	5,555	30,830	0.11
Royal Bank of Canada	CAD	1,060	101,350	0.35
TELUS Corp.	CAD	2,365	46,076	0.16
Toronto-Dominion Bank (The)	CAD	1,288	79,923	0.27
WSP Global, Inc.	CAD	575	76,052	0.26
			<u>809,857</u>	<u>2.77</u>

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

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

as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<i>Cayman Islands</i>				
Alibaba Group Holding Ltd.	HKD	1,564	16,206	0.05
China Resources Land Ltd.	HKD	6,000	25,419	0.09
JD.com, Inc., ADR	USD	855	29,181	0.10
JD.com, Inc. 'A'	HKD	114	1,926	0.01
Longfor Group Holdings Ltd., Reg. S	HKD	14,500	35,229	0.12
Xiaomi Corp., Reg. S 'B'	HKD	31,200	42,680	0.15
Yadea Group Holdings Ltd., Reg. S	HKD	18,000	40,931	0.14
			191,572	0.66
<i>China</i>				
Agricultural Bank of China Ltd. 'H'	HKD	103,000	40,482	0.14
LONGi Green Energy Technology Co. Ltd. 'A'	CNY	3,900	15,393	0.05
NARI Technology Co. Ltd. 'A'	CNY	14,880	47,319	0.16
			103,194	0.35
<i>Denmark</i>				
Coloplast A/S 'B'	DKK	311	38,879	0.13
Novo Nordisk A/S 'B'	DKK	590	95,042	0.33
Orsted A/S, Reg. S	DKK	355	33,540	0.11
Vestas Wind Systems A/S	DKK	1,085	28,848	0.10
			196,309	0.67
<i>Finland</i>				
Neste OYJ	EUR	1,694	65,166	0.22
			65,166	0.22
<i>France</i>				
Air Liquide SA	EUR	559	100,141	0.34
AXA SA	EUR	2,880	84,915	0.29
Cie de Saint-Gobain	EUR	471	28,637	0.10
Getlink SE	EUR	2,859	48,597	0.17
Hermes International	EUR	43	93,357	0.32
LVMH Moet Hennessy Louis Vuitton SE	EUR	117	110,159	0.38
Neoen SA, Reg. S	EUR	797	25,216	0.09
Nexans SA	EUR	452	39,130	0.13
Orange SA	EUR	3,093	36,114	0.12
Schneider Electric SE	EUR	226	41,043	0.14
SPIE SA	EUR	3,253	105,051	0.36
Veolia Environnement SA	EUR	1,039	32,816	0.11
Vivendi SE	EUR	2,365	21,689	0.07
			766,865	2.62
<i>Germany</i>				
Allianz SE	EUR	474	110,253	0.38
Deutsche Telekom AG	EUR	6,744	146,978	0.50
Deutsche Wohnen SE	EUR	615	14,171	0.05
LEG Immobilien SE	EUR	375	21,536	0.07
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	186	69,725	0.24
SAP SE	EUR	297	40,549	0.14
Siemens AG	EUR	427	71,062	0.24
Siemens Energy AG	EUR	741	13,080	0.05
Vonovia SE	EUR	762	14,877	0.05
			502,231	1.72

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

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

as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<i>Hong Kong</i>				
China Overseas Land & Investment Ltd.	HKD	21,500	46,860	0.16
MTR Corp. Ltd.	HKD	4,500	20,672	0.07
			<u>67,532</u>	<u>0.23</u>
<i>India</i>				
Bajaj Auto Ltd.	INR	848	48,496	0.17
Tech Mahindra Ltd.	INR	2,635	36,323	0.12
			<u>84,819</u>	<u>0.29</u>
<i>Ireland</i>				
Accenture plc 'A'	USD	195	60,173	0.21
Eaton Corp. plc	USD	171	34,388	0.12
Johnson Controls International plc	USD	1,596	108,752	0.37
Linde plc	USD	177	67,451	0.23
Medtronic plc	USD	547	48,191	0.16
			<u>318,955</u>	<u>1.09</u>
<i>Israel</i>				
Check Point Software Technologies Ltd.	USD	279	35,048	0.12
			<u>35,048</u>	<u>0.12</u>
<i>Italy</i>				
Assicurazioni Generali SpA	EUR	4,518	91,780	0.31
Terna - Rete Elettrica Nazionale	EUR	5,122	43,621	0.15
			<u>135,401</u>	<u>0.46</u>
<i>Japan</i>				
Astellas Pharma, Inc.	JPY	2,800	41,631	0.14
Azbil Corp.	JPY	1,000	31,349	0.11
Bridgestone Corp.	JPY	1,200	48,918	0.17
Daikin Industries Ltd.	JPY	100	20,248	0.07
Fast Retailing Co. Ltd.	JPY	300	76,217	0.26
FUJIFILM Holdings Corp.	JPY	500	29,546	0.10
ITOCHU Corp.	JPY	900	35,412	0.12
Japan Real Estate Investment Corp., REIT	JPY	7	26,540	0.09
KDDI Corp.	JPY	800	24,631	0.09
Keisei Electric Railway Co. Ltd.	JPY	2,000	82,416	0.28
Keyence Corp.	JPY	100	46,944	0.16
Mitsubishi UFJ Financial Group, Inc.	JPY	9,600	70,737	0.24
Mizuho Financial Group, Inc.	JPY	2,000	30,429	0.10
MS&AD Insurance Group Holdings, Inc.	JPY	1,300	45,835	0.16
Murata Manufacturing Co. Ltd.	JPY	600	34,190	0.12
NIDEC Corp.	JPY	600	32,566	0.11
Nintendo Co. Ltd.	JPY	1,300	58,841	0.20
Nippon Telegraph & Telephone Corp.	JPY	37,500	44,237	0.15
Nitori Holdings Co. Ltd.	JPY	400	44,570	0.15
Obayashi Corp.	JPY	5,900	50,781	0.17
Pan Pacific International Holdings Corp.	JPY	1,900	33,824	0.12
Secom Co. Ltd.	JPY	500	33,691	0.12
Sekisui House Ltd.	JPY	2,700	54,276	0.19
Shimano, Inc.	JPY	200	33,155	0.11
Sony Group Corp.	JPY	400	35,880	0.12

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

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

as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Tokyo Electron Ltd.	JPY	500	71,125	0.24
Unicharm Corp.	JPY	1,000	36,953	0.13
			<u>1,174,942</u>	<u>4.02</u>
<i>Jersey</i>				
Aptiv plc	USD	356	36,344	0.12
			<u>36,344</u>	<u>0.12</u>
<i>Mexico</i>				
Cemex SAB de CV	MXN	20,294	14,318	0.05
Wal-Mart de Mexico SAB de CV	MXN	12,751	50,348	0.17
			<u>64,666</u>	<u>0.22</u>
<i>Netherlands</i>				
ASML Holding NV	EUR	82	59,313	0.20
ING Groep NV	EUR	5,033	67,748	0.23
Koninklijke Ahold Delhaize NV	EUR	859	29,296	0.10
Koninklijke KPN NV	EUR	11,865	42,316	0.15
NN Group NV	EUR	614	22,716	0.08
			<u>221,389</u>	<u>0.76</u>
<i>Norway</i>				
Aker Carbon Capture ASA	NOK	10,712	14,038	0.05
			<u>14,038</u>	<u>0.05</u>
<i>Singapore</i>				
DBS Group Holdings Ltd.	SGD	4,100	95,460	0.33
Singapore Telecommunications Ltd.	SGD	23,500	43,411	0.15
United Overseas Bank Ltd.	SGD	2,700	55,861	0.19
			<u>194,732</u>	<u>0.67</u>
<i>South Korea</i>				
Doosan Fuel Cell Co. Ltd.	KRW	713	15,530	0.05
LG Chem Ltd.	KRW	147	74,412	0.25
Samsung Electronics Co. Ltd.	KRW	998	54,685	0.19
Samsung SDI Co. Ltd.	KRW	49	24,878	0.09
			<u>169,505</u>	<u>0.58</u>
<i>Spain</i>				
Acciona SA	EUR	288	48,828	0.17
Aena SME SA, Reg. S	EUR	201	32,455	0.11
EDP Renovaveis SA	EUR	1,370	27,345	0.09
Redeia Corp. SA	EUR	2,439	40,939	0.14
			<u>149,567</u>	<u>0.51</u>
<i>Sweden</i>				
Holmen AB 'B'	SEK	454	16,283	0.06
			<u>16,283</u>	<u>0.06</u>
<i>Switzerland</i>				
Cie Financiere Richemont SA	CHF	243	41,190	0.14
Geberit AG	CHF	83	43,427	0.15
Kuehne + Nagel International AG	CHF	155	45,860	0.16
LEM Holding SA	CHF	13	32,549	0.11
Logitech International SA	CHF	622	37,015	0.13
Meyer Burger Technology AG	CHF	52,474	35,426	0.12
Nestle SA	CHF	146	17,560	0.06
Novartis AG	CHF	410	41,245	0.14
Roche Holding AG	CHF	106	32,405	0.11

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

Statement of investments and other net assets (in USD) (continued) as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
SGS SA	CHF	175	16,541	0.06
Sika AG	CHF	58	16,577	0.06
Swiss Life Holding AG	CHF	216	126,271	0.43
Swisscom AG	CHF	53	33,045	0.11
TE Connectivity Ltd.	USD	358	50,177	0.17
Zurich Insurance Group AG	CHF	313	148,654	0.51
			<u>717,942</u>	<u>2.46</u>
<i>Taiwan</i>				
Delta Electronics, Inc.	TWD	12,000	132,736	0.46
Fubon Financial Holding Co. Ltd.	TWD	22,910	44,725	0.15
Hon Hai Precision Industry Co. Ltd.	TWD	13,000	47,167	0.16
MediaTek, Inc.	TWD	1,000	22,090	0.08
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	4,000	73,978	0.25
			<u>320,696</u>	<u>1.10</u>
<i>Thailand</i>				
Bangkok Expressway & Metro PCL	THB	94,100	22,692	0.08
PTT PCL	THB	51,200	48,377	0.16
			<u>71,069</u>	<u>0.24</u>
<i>United Kingdom</i>				
Berkeley Group Holdings plc	GBP	284	14,164	0.05
Halma plc	GBP	1,028	29,759	0.10
Land Securities Group plc, REIT	GBP	2,270	16,571	0.06
Sensata Technologies Holding plc	USD	1,037	46,655	0.16
Unilever plc	EUR	574	29,878	0.10
			<u>137,027</u>	<u>0.47</u>
<i>United States of America</i>				
A O Smith Corp.	USD	733	53,348	0.18
AbbVie, Inc.	USD	259	34,895	0.12
Adobe, Inc.	USD	141	68,948	0.24
Advanced Drainage Systems, Inc.	USD	430	48,925	0.17
Advanced Micro Devices, Inc.	USD	408	46,475	0.16
Agilent Technologies, Inc.	USD	277	33,309	0.11
Albemarle Corp.	USD	308	68,712	0.24
Alphabet, Inc. 'A'	USD	1,005	120,299	0.41
Amazon.com, Inc.	USD	1,626	211,965	0.72
Ameresco, Inc. 'A'	USD	620	30,151	0.10
American Express Co.	USD	604	105,217	0.36
American Tower Corp., REIT	USD	238	46,158	0.16
American Water Works Co., Inc.	USD	411	58,670	0.20
Amgen, Inc.	USD	218	48,400	0.17
Apple, Inc.	USD	2,085	404,427	1.38
Applied Materials, Inc.	USD	413	59,695	0.20
Array Technologies, Inc.	USD	2,251	50,873	0.17
Arrow Electronics, Inc.	USD	397	56,862	0.19
AT&T, Inc.	USD	756	12,058	0.04
Autodesk, Inc.	USD	380	77,752	0.27
Automatic Data Processing, Inc.	USD	180	39,562	0.14
AutoZone, Inc.	USD	23	57,347	0.20
AZEK Co., Inc. (The)	USD	380	11,510	0.04
Berkshire Hathaway, Inc. 'B'	USD	320	109,120	0.37
Bloom Energy Corp. 'A'	USD	488	7,979	0.03

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

Statement of investments and other net assets (in USD) (continued) as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Booking Holdings, Inc.	USD	21	56,707	0.19
BorgWarner, Inc.	USD	1,777	86,913	0.30
Boston Properties, Inc., REIT	USD	786	45,266	0.15
Bristol-Myers Squibb Co.	USD	296	18,929	0.06
Broadcom, Inc.	USD	74	64,190	0.22
Broadridge Financial Solutions, Inc.	USD	141	23,354	0.08
Cadence Design Systems, Inc.	USD	355	83,255	0.28
CH Robinson Worldwide, Inc.	USD	274	25,852	0.09
Charles Schwab Corp. (The)	USD	355	20,121	0.07
Cisco Systems, Inc.	USD	2,056	106,377	0.36
Clean Harbors, Inc.	USD	580	95,369	0.33
Clorox Co. (The)	USD	145	23,061	0.08
Comcast Corp. 'A'	USD	1,002	41,633	0.14
Costco Wholesale Corp.	USD	73	39,302	0.13
Deere & Co.	USD	78	31,605	0.11
Dollar General Corp.	USD	211	35,824	0.12
eBay, Inc.	USD	823	36,780	0.13
Electronic Arts, Inc.	USD	289	37,483	0.13
Elevance Health, Inc.	USD	86	38,209	0.13
Eli Lilly & Co.	USD	176	82,540	0.28
Enphase Energy, Inc.	USD	144	24,117	0.08
Equinix, Inc., REIT	USD	46	36,061	0.12
Eversource Energy	USD	607	43,048	0.15
Fidelity National Information Services, Inc.	USD	404	22,099	0.08
First Solar, Inc.	USD	274	52,085	0.18
Gen Digital, Inc.	USD	2,229	41,348	0.14
Generac Holdings, Inc.	USD	264	39,370	0.13
Gilead Sciences, Inc.	USD	440	33,911	0.12
Hilton Worldwide Holdings, Inc.	USD	362	52,689	0.18
Home Depot, Inc. (The)	USD	302	93,813	0.32
Intel Corp.	USD	877	29,327	0.10
Intercontinental Exchange, Inc.	USD	355	40,143	0.14
International Business Machines Corp.	USD	358	47,904	0.16
Intuit, Inc.	USD	122	55,899	0.19
JPMorgan Chase & Co.	USD	780	113,443	0.39
Lear Corp.	USD	213	30,576	0.10
Lowe's Cos., Inc.	USD	371	83,735	0.29
Marsh & McLennan Cos., Inc.	USD	235	44,199	0.15
Mastercard, Inc. 'A'	USD	324	127,429	0.44
Merck & Co., Inc.	USD	648	74,773	0.26
Meta Platforms, Inc. 'A'	USD	337	96,712	0.33
Microsoft Corp.	USD	1,483	505,021	1.73
Morgan Stanley	USD	465	39,711	0.14
Motorola Solutions, Inc.	USD	195	57,190	0.20
Netflix, Inc.	USD	125	55,061	0.19
NIKE, Inc. 'B'	USD	320	35,318	0.12
NVIDIA Corp.	USD	793	335,455	1.15
Omnicom Group, Inc.	USD	463	44,054	0.15
Oracle Corp.	USD	378	45,016	0.15
Owens Corning	USD	591	77,126	0.26
PayPal Holdings, Inc.	USD	482	32,164	0.11

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

Statement of investments and other net assets (in USD) (continued) as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
PepsiCo, Inc.	USD	189	35,007	0.12
Pfizer, Inc.	USD	858	31,471	0.11
Plug Power, Inc.	USD	739	7,678	0.03
Procter & Gamble Co. (The)	USD	219	33,231	0.11
Progressive Corp. (The)	USD	354	46,859	0.16
Prologis, Inc., REIT	USD	373	45,741	0.16
QUALCOMM, Inc.	USD	170	20,237	0.07
Realty Income Corp., REIT	USD	803	48,011	0.16
Robert Half International, Inc.	USD	634	47,689	0.16
Rockwell Automation, Inc.	USD	376	123,873	0.42
Salesforce, Inc.	USD	315	66,547	0.23
ServiceNow, Inc.	USD	64	35,966	0.12
SolarEdge Technologies, Inc.	USD	173	46,546	0.16
Starbucks Corp.	USD	423	41,902	0.14
Synopsys, Inc.	USD	234	101,886	0.35
Sysco Corp.	USD	365	27,083	0.09
Take-Two Interactive Software, Inc.	USD	328	48,268	0.17
Target Corp.	USD	213	28,095	0.10
Tetra Tech, Inc.	USD	200	32,748	0.11
Texas Instruments, Inc.	USD	277	49,866	0.17
Thermo Fisher Scientific, Inc.	USD	68	35,479	0.12
TJX Cos., Inc. (The)	USD	452	38,325	0.13
Travelers Cos., Inc. (The)	USD	441	76,584	0.26
Tyler Technologies, Inc.	USD	91	37,899	0.13
United Parcel Service, Inc. 'B'	USD	204	36,567	0.13
UnitedHealth Group, Inc.	USD	193	92,764	0.32
Verisk Analytics, Inc.	USD	298	67,357	0.23
Verizon Communications, Inc.	USD	535	19,897	0.07
Visa, Inc. 'A'	USD	492	116,840	0.40
Walmart, Inc.	USD	242	38,038	0.13
Walt Disney Co. (The)	USD	628	56,068	0.19
Waste Management, Inc.	USD	466	80,814	0.28
Welltower, Inc., REIT	USD	590	47,725	0.16
Workday, Inc. 'A'	USD	222	50,148	0.17
WP Carey, Inc., REIT	USD	637	43,036	0.15
Xylem, Inc.	USD	288	32,435	0.11
			<u>7,052,904</u>	<u>24.12</u>
Total Equities			<u>13,753,922</u>	<u>47.04</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>24,740,275</u>	<u>84.62</u>
Units of authorised UCITS or other collective investment undertakings				
Exchange Traded Funds				
<i>Ireland</i>				
Invesco Physical Gold ETC	USD	3,275	606,235	2.07
			<u>606,235</u>	<u>2.07</u>
<i>Jersey</i>				
WisdomTree Energy	USD	63,511	225,782	0.77
WisdomTree Industrial Metals	USD	6,862	95,845	0.33
			<u>321,627</u>	<u>1.10</u>

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

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

as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Total Exchange Traded Funds			927,862	3.17
Total Units of authorised UCITS or other collective investment undertakings			927,862	3.17
Total Investments			25,668,137	87.79
Cash			3,614,603	12.36
Other assets/(liabilities)			(46,188)	(0.15)
Total net assets			29,236,552	100.00

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
Euro-Bund, 07/09/2023	(1)	EUR	436	–
Euro-OAT, 07/09/2023	(2)	EUR	720	–
Foreign Exchange CHF/USD, 18/09/2023	2	USD	3,850	0.01
Foreign Exchange EUR/USD, 18/09/2023	5	USD	3,950	0.02
Foreign Exchange GBP/USD, 18/09/2023	7	USD	4,875	0.02
FTSE 100 Index, 15/09/2023	(1)	GBP	528	–
Swiss Market Index, 15/09/2023	(1)	CHF	280	–
Total Unrealised Gain on Financial Futures Contracts - Assets			14,639	0.05
Australia 10 Year Bond, 15/09/2023	6	AUD	(2,258)	(0.01)
Canada 10 Year Bond, 20/09/2023	7	CAD	(635)	–
EURO STOXX 50 Index, 15/09/2023	(5)	EUR	(4,282)	(0.02)
Foreign Exchange AUD/USD, 18/09/2023	12	USD	(11,460)	(0.04)
Foreign Exchange CAD/USD, 19/09/2023	3	USD	(825)	–
Foreign Exchange JPY/USD, 18/09/2023	9	USD	(29,306)	(0.10)
Foreign Exchange NZD/USD, 18/09/2023	6	USD	(1,035)	(0.01)
Japan 10 Year Bond Mini, 11/09/2023	8	JPY	(941)	–
Long Gilt, 27/09/2023	(2)	GBP	(26)	–
MSCI Emerging Markets Index, 15/09/2023	4	USD	(2,140)	(0.01)
Russell 2000 Emini Index, 15/09/2023	(1)	USD	(850)	–
S&P 500 Emini Index, 15/09/2023	(5)	USD	(26,665)	(0.09)
SPI 200 Index, 21/09/2023	(1)	AUD	(1,698)	(0.01)
TOPIX Index, 07/09/2023	(1)	JPY	(3,556)	(0.01)
US 10 Year Note, 20/09/2023	13	USD	(9,250)	(0.03)
US Long Bond(Cbt) Bond, 20/09/2023	2	USD	(500)	–
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(95,427)	(0.33)
Net Unrealised Loss on Financial Futures Contracts - Liabilities			(80,788)	(0.28)

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

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

as at 30 June 2023

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	294,344	AUD	437,000	12/09/2023	UBS	2,871	0.01
USD	282,659	HKD	2,210,000	12/09/2023	Morgan Stanley	185	–
			408,000,00				
USD	2,963,918	JPY	0	12/09/2023	Morgan Stanley	109,500	0.38
MXN	1,020,000	USD	57,927	14/09/2023	Morgan Stanley	716	–
NOK	380,000	USD	35,302	14/09/2023	J.P. Morgan	259	–
USD	70,394	CNH	500,000	14/09/2023	BNP Paribas	1,243	–
USD	68,839	KRW	88,040,000	14/09/2023	BNP Paribas	1,749	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						116,523	0.40
RAH-CHF share class							
CHF	5,288,333	USD	5,891,408	07/07/2023	J.P. Morgan	21,401	0.07
USD	58,351	CHF	52,170	07/07/2023	J.P. Morgan	20	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						21,421	0.07
RAH-EUR share class							
EUR	19,529,967	USD	21,307,306	07/07/2023	J.P. Morgan	2,910	0.01
USD	266,754	EUR	243,649	07/07/2023	J.P. Morgan	895	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						3,805	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						141,749	0.48
USD	1,521,719	CAD	2,026,000	12/09/2023	J.P. Morgan	(11,061)	(0.04)
USD	634,405	CHF	566,204	12/09/2023	Morgan Stanley	(3,245)	(0.01)
USD	468,815	DKK	3,226,000	12/09/2023	UBS	(5,966)	(0.02)
USD	4,096,369	EUR	3,786,865	12/09/2023	J.P. Morgan	(49,894)	(0.17)
USD	324,017	GBP	258,000	12/09/2023	J.P. Morgan	(4,065)	(0.01)
USD	3,024,230	NOK	32,619,000	12/09/2023	J.P. Morgan	(28,129)	(0.10)
USD	220,548	NZD	362,000	12/09/2023	J.P. Morgan	(1,165)	(0.01)
USD	444,578	SEK	4,797,000	12/09/2023	Morgan Stanley	(1,041)	–
TWD	1,980,000	USD	64,794	14/09/2023	UBS	(1,103)	–
USD	223,802	SEK	2,410,000	14/09/2023	J.P. Morgan	(98)	–
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(105,767)	(0.36)
RAH-CHF share class							
USD	107,011	CHF	95,895	07/07/2023	J.P. Morgan	(208)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						(208)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(105,975)	(0.36)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						35,774	0.12

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets
4,900,000	USD	Bank of America	CDX.NA.IG.40-V1	Sell	1.00%	20/06/2028	74,540	0.25
4,600,000	EUR	Bank of America	ITRAXX.EUROPE.MAI N.39-V1	Sell	1.00%	20/06/2028	61,059	0.21
Total Credit Default Swap Contracts at Fair Value - Assets							135,599	0.46
Net Market Value on Credit Default Swap Contracts - Assets							135,599	0.46

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

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

as at 30 June 2023

Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
300,000	GBP	J.P. Morgan	Pay fixed 4.363% Receive floating UKRPI 1 month	15/08/2032	11,021	0.04
400,000	USD	Goldman Sachs	Pay fixed 2.573% Receive floating USCPI 1 month	09/12/2032	525	–
Total Market Value on Inflation Rate Swap Contracts - Assets					11,546	0.04
300,000	EUR	Goldman Sachs	Pay fixed 2.91% Receive floating HICPXT 1 month	15/08/2032	(1,888)	(0.01)
Total Market Value on Inflation Rate Swap Contracts - Liabilities					(1,888)	(0.01)
Net Market Value on Inflation Rate Swap Contracts - Assets					9,658	0.03

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

UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND

Statement of investments and other net assets (in USD)

as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Austria</i>				
Verbund AG	EUR	7,038	563,983	1.30
			<u>563,983</u>	<u>1.30</u>
<i>Belgium</i>				
Elia Group SA/NV	EUR	2,858	362,633	0.83
			<u>362,633</u>	<u>0.83</u>
<i>Canada</i>				
Hydro One Ltd., Reg. S	CAD	34,326	981,855	2.26
Li-Cycle Holdings Corp.	USD	75,087	416,733	0.96
WSP Global, Inc.	CAD	7,661	1,013,284	2.33
			<u>2,411,872</u>	<u>5.55</u>
<i>Cayman Islands</i>				
Yadea Group Holdings Ltd., Reg. S	HKD	230,000	523,007	1.20
			<u>523,007</u>	<u>1.20</u>
<i>China</i>				
LONGi Green Energy Technology Co. Ltd. 'A'	CNY	55,520	219,128	0.50
NARI Technology Co. Ltd. 'A'	CNY	198,960	632,702	1.46
			<u>851,830</u>	<u>1.96</u>
<i>Denmark</i>				
Orsted A/S, Reg. S	DKK	4,563	431,105	0.99
Vestas Wind Systems A/S	DKK	14,261	379,173	0.87
			<u>810,278</u>	<u>1.86</u>
<i>Finland</i>				
Neste OYJ	EUR	22,695	873,046	2.01
			<u>873,046</u>	<u>2.01</u>
<i>France</i>				
Cie de Saint-Gobain	EUR	6,517	396,243	0.91
Getlink SE	EUR	37,690	640,646	1.47
Neoen SA, Reg. S	EUR	10,959	346,732	0.80
Nexans SA	EUR	5,883	509,296	1.17
Schneider Electric SE	EUR	3,028	549,909	1.26
SPIE SA	EUR	41,918	1,353,683	3.11
Veolia Environnement SA	EUR	13,858	437,697	1.01
			<u>4,234,206</u>	<u>9.73</u>
<i>Germany</i>				
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	2,426	909,429	2.09
Siemens AG	EUR	5,561	925,468	2.13
Siemens Energy AG	EUR	9,729	171,740	0.39
			<u>2,006,637</u>	<u>4.61</u>
<i>Hong Kong</i>				
MTR Corp. Ltd.	HKD	63,500	291,708	0.67
			<u>291,708</u>	<u>0.67</u>
<i>Ireland</i>				
Eaton Corp. plc	USD	2,151	432,566	1.00
Johnson Controls International plc	USD	10,171	693,052	1.59
			<u>1,125,618</u>	<u>2.59</u>

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

UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND

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

as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<i>Italy</i>				
Terna - Rete Elettrica Nazionale	EUR	65,774	560,154	1.29
			<u>560,154</u>	<u>1.29</u>
<i>Japan</i>				
Daikin Industries Ltd.	JPY	1,900	384,706	0.89
Keisei Electric Railway Co. Ltd.	JPY	26,000	1,071,408	2.46
NIDEC Corp.	JPY	7,800	423,365	0.97
Shimano, Inc.	JPY	2,700	447,587	1.03
			<u>2,327,066</u>	<u>5.35</u>
<i>Mexico</i>				
Cemex SAB de CV	MXN	220,677	155,692	0.36
			<u>155,692</u>	<u>0.36</u>
<i>Norway</i>				
Aker Carbon Capture ASA	NOK	138,037	180,896	0.42
			<u>180,896</u>	<u>0.42</u>
<i>South Korea</i>				
Doosan Fuel Cell Co. Ltd.	KRW	10,248	223,214	0.51
LG Chem Ltd.	KRW	1,932	977,986	2.25
Samsung SDI Co. Ltd.	KRW	634	321,896	0.74
			<u>1,523,096</u>	<u>3.50</u>
<i>Spain</i>				
Acciona SA	EUR	3,748	635,441	1.46
Aena SME SA, Reg. S	EUR	2,675	431,927	0.99
EDP Renovaveis SA	EUR	17,410	347,501	0.80
Redeia Corp. SA	EUR	31,468	528,191	1.22
			<u>1,943,060</u>	<u>4.47</u>
<i>Sweden</i>				
Holmen AB 'B'	SEK	5,852	209,888	0.48
			<u>209,888</u>	<u>0.48</u>
<i>Switzerland</i>				
LEM Holding SA	CHF	171	428,145	0.99
Meyer Burger Technology AG	CHF	688,096	464,551	1.07
Sika AG	CHF	767	219,216	0.50
			<u>1,111,912</u>	<u>2.56</u>
<i>Taiwan</i>				
Delta Electronics, Inc.	TWD	102,000	1,128,257	2.59
			<u>1,128,257</u>	<u>2.59</u>
<i>Thailand</i>				
Bangkok Expressway & Metro PCL	THB	1,244,800	300,184	0.69
			<u>300,184</u>	<u>0.69</u>
<i>United Kingdom</i>				
Berkeley Group Holdings plc	GBP	3,922	195,610	0.45
Halma plc	GBP	12,888	373,090	0.86
Land Securities Group plc, REIT	GBP	29,570	215,864	0.49
			<u>784,564</u>	<u>1.80</u>
<i>United States of America</i>				
A O Smith Corp.	USD	9,769	710,988	1.64
Advanced Drainage Systems, Inc.	USD	5,634	641,037	1.47
Albemarle Corp.	USD	4,036	900,391	2.07
Ameresco, Inc. 'A'	USD	8,263	401,830	0.92

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

UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND

Statement of investments and other net assets (in USD) (continued) as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
American Water Works Co., Inc.	USD	5,542	791,121	1.82
Array Technologies, Inc.	USD	30,114	680,576	1.57
Autodesk, Inc.	USD	2,131	436,024	1.00
AZEK Co., Inc. (The)	USD	5,313	160,931	0.37
Bloom Energy Corp. 'A'	USD	6,056	99,016	0.23
BorgWarner, Inc.	USD	22,788	1,114,561	2.56
Cisco Systems, Inc.	USD	16,742	866,231	1.99
Clean Harbors, Inc.	USD	7,549	1,241,282	2.85
Deere & Co.	USD	1,038	420,587	0.97
Enphase Energy, Inc.	USD	1,830	306,488	0.70
Equinix, Inc., REIT	USD	613	480,555	1.11
Eversource Energy	USD	7,884	559,133	1.29
First Solar, Inc.	USD	3,644	692,688	1.59
Generac Holdings, Inc.	USD	3,667	546,860	1.26
Microsoft Corp.	USD	2,172	739,653	1.70
Owens Corning	USD	7,761	1,012,811	2.33
Plug Power, Inc.	USD	7,699	79,993	0.18
Prologis, Inc., REIT	USD	4,907	601,745	1.38
Rockwell Automation, Inc.	USD	2,826	931,026	2.14
SolarEdge Technologies, Inc.	USD	2,245	604,017	1.39
Tetra Tech, Inc.	USD	2,626	429,981	0.99
Travelers Cos., Inc. (The)	USD	5,697	989,341	2.28
Verisk Analytics, Inc.	USD	3,876	876,092	2.01
Waste Management, Inc.	USD	6,015	1,043,121	2.40
Xylem, Inc.	USD	3,755	422,888	0.97
			<u>18,780,967</u>	<u>43.18</u>
Total Equities			<u>43,060,554</u>	<u>99.00</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>43,060,554</u>	<u>99.00</u>
Total Investments			<u>43,060,554</u>	<u>99.00</u>
Cash			<u>380,985</u>	<u>0.88</u>
Other assets/(liabilities)			<u>51,961</u>	<u>0.12</u>
Total net assets			<u>43,493,500</u>	<u>100.00</u>

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

UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND

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

as at 30 June 2023

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
CAH-EUR share class							
EUR	21,560,948	USD	23,523,117	07/07/2023	J.P. Morgan	3,213	0.01
USD	639,120	EUR	584,431	07/07/2023	J.P. Morgan	1,416	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						4,629	0.01
CFH-EUR share class							
EUR	4,693,391	USD	5,120,516	07/07/2023	J.P. Morgan	699	–
USD	139,124	EUR	127,219	07/07/2023	J.P. Morgan	308	–
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						1,007	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						5,636	0.01
CAH-EUR share class							
EUR	230,132	USD	251,812	07/07/2023	J.P. Morgan	(703)	–
CFH-EUR share class							
EUR	50,095	USD	54,815	07/07/2023	J.P. Morgan	(153)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						(856)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(856)	–
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						4,780	0.01

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

Note 1 – Significant accounting policies

a) Presentation of the financial statements

The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to investment funds under the going concern basis of accounting.

The Financial Statements are presented on the basis of the net asset values of the Sub-funds calculated on 30 June 2023.

As of 30 June 2023, there are no cross-investments in the SICAV.

b) Valuation of investments

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

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

Note 1 – Significant accounting policies (continued)

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

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

c) Acquisition cost of securities in the portfolio

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

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

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

e) Investment portfolio income

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

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

f) Valuation of forward currency exchange contracts

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

Note 1 – Significant accounting policies (continued)

g) Valuation of financial futures contracts

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

h) Valuation of option contracts

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

i) Valuation of credit default swap contracts

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

j) Valuation of inflation rate swap contracts

An inflation rate swap contract is a bilateral agreement in which each of the parties agrees to exchange a predetermined fixed rate for an inflation-linked payment based on a notional amount that serves as a computation basis and that is usually not exchanged until the end of the term. Inflation rate swap contracts are marked to market at each NAV calculation date. The estimated market value is based on the valuation elements laid down in the contracts, and is obtained from third party pricing agents, market makers or internal models. Net realised gains and losses and the net change in unrealised gains and losses are recognised in the statement of operations and other changes in net assets.

k) Valuation of total return swaps

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

l) Formation expenses

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

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Notes to the financial statements (continued)

as at 30 June 2023

Note 1 – Significant accounting policies (continued)

m) Conversion of foreign currencies

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

– UNI-GLOBAL – EQUITIES EUROPE	denominated in EUR
– UNI-GLOBAL – EQUITIES WORLD	denominated in USD
– UNI-GLOBAL – EQUITIES EMERGING MARKETS	denominated in USD
– UNI-GLOBAL – EQUITIES EUROZONE	denominated in EUR
– UNI-GLOBAL – CROSS ASSET NAVIGATOR	denominated in USD
– UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND	denominated in USD

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

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

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

n) Transaction fees

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

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

o) Other Operating expenses

The following fees and expenses comprise the Other Operating expenses: Cross Border Base Fees, FA Fees Hedge Classes, FATCA Fees, German Tax, Liquidation Expenses, Other Fees, Printing Fees.

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Notes to the financial statements (continued)

as at 30 June 2023

Note 2 – Exchange rates

Rate as at 30 June 2023

Currency	Rate
CHF = 1	
EUR	1.0245
GBP	0.8792
JPY	161.5548
SEK	12.0732
USD	1.1178

Note 3 – Flat-rate fee

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

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

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Notes to the financial statements (continued)

as at 30 June 2023

Note 3 – Flat-rate fee (continued)

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

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

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

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

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

There is no Flat-rate fee for UNI-GLOBAL – EQUITIES EUROZONE, UNI-GLOBAL – CROSS ASSET NAVIGATOR and UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND sub-funds. The Investment Manager is paid a management fee as described hereafter. The sub-fund also pays the following costs:

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

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Notes to the financial statements (continued)

as at 30 June 2023

Note 4 – Management fee

Sub-fund	Management fees (annual rate)										
	Class A	Class C	Class E	Class F	Class I	Class R	Class S	Class T	Class Y	Class Z	
UNI-GLOBAL – EQUITIES EUROPE	1.60%	-	1.60%	up to 0.80%	0.80%	0.80%	-	-	-	0%	
UNI-GLOBAL – EQUITIES WORLD	1.60%	-	1.60%	up to 0.80%	0.80%	0.80%	-	-	-	0%	
UNI-GLOBAL – EQUITIES EMERGING MARKETS	1.60%	-	1.60%	up to 0.80%	0.80%	0.80%	-	-	-	0%	
UNI-GLOBAL – EQUITIES EUROZONE	1.60%	-	1.60%	up to 0.80%	0.80%	0.80%	-	-	-	0%	
UNI-GLOBAL – CROSS ASSET NAVIGATOR	1.20%	-	1.20%	up to 0.60%	0.60%	0.60%	1.00%	2.00%	-	0%	
UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND	1.60%	0.55%	1.60%	up to 0.80%	0.80%	0.80%	-	-	0.65%	0%	

Note 5 – Taxe d’abonnement

The SICAV is governed by Luxembourg law.

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

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

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

Note 6 – Changes in investments

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

Note 7 – Dividend distribution

The following dividends were distributed during the period ended 30 June 2023:

Sub-fund	Share Class	Distribution Rate per share (Class CCY)	Ex-Date	Pay Date
UNI-GLOBAL - EQUITIES EUROPE	SD-EUR	EUR 29.99	11 May 2023	19 May 2023
UNI-GLOBAL - EQUITIES EUROZONE FUND	AD-EUR	EUR 2.1	11 May 2023	19 May 2023
UNI-GLOBAL - EQUITIES GLOBAL CLIMATE TRANSITION FUND	CFH-EUR	EUR 9.17	31 March 2023	14 April 2023
UNI-GLOBAL - EQUITIES GLOBAL CLIMATE TRANSITION FUND	CFH-EUR	EUR 9.26	30 June 2023	14 July 2023

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Notes to the financial statements (continued)

as at 30 June 2023

Note 8 – Significant events

There was a new Prospectus dated 28 February 2023 and issued to reflect the updates to the investment objectives and policies regarding the clarification of the environmental or social characteristics of UNI-GLOBAL – EQUITIES EUROPE, UNI-GLOBAL – EQUITIES WORLD, UNI-GLOBAL – EQUITIES EMERGING MARKETS and UNI-GLOBAL – EQUITIES EUROZONE.

During the period, the Liquidation of UNI-GLOBAL – EQUITIES JAPAN and UNI-GLOBAL – CROSS ASSET TREND FOLLOWER Sub-funds was completed and the cash amounts were fully used to cover outstanding liabilities.

Appendix 1: Remuneration policy of the Management Company

as at 30 June 2023

Remuneration policies and practices

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

The Remuneration Policy includes fixed and variable components of salaries and applies to those categories of staff, including senior management, risk takers, control functions and any employee receiving total remuneration that falls within the remuneration bracket of senior management and risk takers whose professional activities have a material impact on the risk profiles of the Management Company, the SICAV or the Sub-Funds. Within the Management Company, these categories of staff represent 20 persons.

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

In particular, the Remuneration Policy will ensure that:

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

The following table shows the fixed and variable remuneration in 2022 for the Identified Staff (20 persons), who is fully or partly involved in the activities of all the funds managed by the Management Company. For the purposes of the below disclosures, where portfolio management activities have been formally delegated to another entity, the remuneration of the relevant identified staff of the delegate has been excluded, as it is not paid out by the Management Company or by the SICAV.

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

as at 30 June 2023

Staff expenses split into fixed and variable remuneration

Wages and salaries

- a. Fixed
- b. Variable

Staff expenses broken down by categories of staff subject to UCITS V pay rules (in EUR)

Staff code	Fixed remuneration	Variable Remuneration	Total
S	1,885,745.44	346,000.00	2,231,745.44
R	1,057,838.33	96,500.00	1,154,338.33
C	247,140.83	37,000.00	284,140.83
O	0	0	0

S = Senior Management

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

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

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

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

No material changes have been made to the Remuneration Policy.

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Appendix 2: Performance Summary

Sub-fund/Class	Launch Date	For the period ended 30 June 2023 (in %)	For the year ended 31 December 2022 (in %)	For the year ended 31 Decemebr 2021 (in %)
UNI-GLOBAL – EQUITIES EUROPE				
AA-EUR	06 November 2017	7.49	(15.57)	17.40
IA-EUR	20 November 2017	7.95	(14.87)	18.39
RA-EUR	27 June 2013	7.93	(14.90)	18.38
SA-EUR	05 May 2004	7.74	(15.22)	17.85
SD-EUR	17 February 2012	7.78	(15.03)	16.08
TA-EUR	27 February 2012	7.53	(15.55)	17.38
UNI-GLOBAL – EQUITIES WORLD				
ADH-EUR	19 November 2018	4.11	(14.84)	8.45
IA-USD	21 December 2017	5.91	(11.60)	10.98
RA-USD	19 July 2013	5.89	(11.64)	10.90
SAH-EUR	18 January 2008	4.47	(14.82)	9.78
SA-USD	18 January 2008	5.84	(11.81)	10.48
UNI-GLOBAL – EQUITIES EMERGING MARKETS				
RA-USD	19 July 2013	8.36	(19.91)	6.24
SAC-EUR	07 June 2012	5.91	(15.11)	14.85
SA-USD	25 March 2010	8.27	(20.04)	5.80
UNI-GLOBAL – EQUITIES EUROZONE				
AD-EUR	18 December 2017	9.33	(16.91)	17.19
IA-EUR	17 January 2019	9.78	(16.38)	19.24
RA-EUR	03 May 2017	9.76	(16.41)	19.19
UNI-GLOBAL – CROSS ASSET NAVIGATOR				
RAH-CHF	15 December 2014	2.60	(15.37)	10.05
RAH-EUR	15 December 2014	3.49	(14.99)	10.33
RA-USD	15 December 2014	4.79	(12.93)	11.35
UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND				
CAH-EUR	28 February 2022	8.78	(15.62)	-
CA-USD	11 April 2022	10.35	(11.76)	-
CFH-EUR	26 April 2022	8.74	(10.29)	-

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Appendix 3: Securities Financing Transactions

as at 30 June 2023

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

Accordingly, disclosures required by Article 13 of the Regulation are not applicable for the period ended 30 June 2023.