

UI I

**Semi-Annual Report
as of June 30, 2023**

Société d'Investissement à Capital Variable

R.C.S. Lux B 241.216

Domiciliary:



Table of Contents

Organisation	3 - 4
Report of the Board of Directors	5
Combined Statement of Net Assets	6
UI I - Global Quant Equity Fund	
Fund Structure	7
Statement of Net Assets	8 - 13
Derivatives	14
Statistical Information	15 - 17
UI I - ValuFocus	
Fund Structure	18
Statement of Net Assets	19 - 21
Statistical Information	22 - 23
UI I - LGIM EM Absolute Return Bond Fund	
Fund Structure	24
Statement of Net Assets	25 - 28
Derivatives	29
Statistical Information	30 - 31
UI I - Monrusco Bolton Global Equity Fund	
Fund Structure	32
Statement of Net Assets	33 - 35
Statistical Information	36 - 39
UI I - Pella Global Securities Sustainable	
Fund Structure	40
Statement of Net Assets	41 - 43
Statistical Information	44 - 45
Notes to the Financial Statements	46 - 52
Appendices	
Appendix 1 - General Information	53 - 56
Appendix 2 - Report on Regulation (EU) 2015/2365 of the European Parliament and of the Council of November 25, 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012	57
Appendix 3 - Report on Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector	57

Organisation

Registered Office

UI I
R.C.S. Lux B 241.216
15, rue de Flaxweiler, L - 6776 Grevenmacher

Board of Directors

Chair of the Board

Jean-Michel Ermold
Universal-Investment-Luxembourg S.A., L - 6776 Grevenmacher

Members of the Board

Nicole Schmidt-Troje
Leoniq S.à r.l., Wecker

Bernhard Heinz
Universal-Investment-Luxembourg S.A., L - 6776 Grevenmacher

Management Company, Central Administration, Domiciliary and Corporate Agent

Universal-Investment-Luxembourg S.A.
R.C.S. Lux B 75.014
15, rue de Flaxweiler, L - 6776 Grevenmacher

Depository Bank, Paying Agent, Registrar and Transfer Agent

BROWN BROTHERS HARRIMAN (Luxembourg) S.C.A.
80, route d'Esch, L - 1470 Luxembourg

Global Distributor

Universal-Investment-Luxembourg S.A.
R.C.S. Lux B 75.014
15, rue de Flaxweiler, L - 6776 Grevenmacher

Supervisory Board of the Management Company

Chairman of the Supervisory Board

Michael Reinhard (until May 25, 2023)
Chairman of the Management Board of
Universal-Investment-Gesellschaft mbH, D - 60486 Frankfurt am Main

Frank Eggloff (since May 25, 2023)
Managing Director of
Universal-Investment-Gesellschaft mbH, D - 60486 Frankfurt am Main

Members of the Supervisory Board

Frank Eggloff (until May 25, 2023)
Managing Director of
Universal-Investment-Gesellschaft mbH, D - 60486 Frankfurt am Main

Markus Neubauer
Managing Director of
Universal-Investment-Gesellschaft mbH, D - 60486 Frankfurt am Main

Management Board of the Management Company

Chairwoman of the Management Board

Dr. Sofia Harrschar
Countryhead & Head of Management Board of
Universal-Investment-Luxembourg S.A., L - 6776 Grevenmacher

Members of the Management Board

Matthias Müller
Universal-Investment-Luxembourg S.A., L - 6776 Grevenmacher

Martin Groos
Universal-Investment-Luxembourg S.A., L - 6776 Grevenmacher

Bernhard Heinz
Universal-Investment-Luxembourg S.A., L - 6776 Grevenmacher

Portfolio Manager

UI I - Global Quant Equity Fund

Baader Bank AG
Weihenstephaner Str. 4, D - 85716 Unterschleißheim

UI I - LGIM EM Absolute Return Bond Fund

Legal & General Investment Management
One Coleman Street, London EC2R 5AA

UI I - Montrustco Bolton Global Equity Fund

Montrustco Bolton Investments Inc.
1501, Avenue McGill College, bureau 1200
Montréal (QC) H3A, Canada

UI I - Pella Global Securities Sustainable I

Pella Global Pty Limited
117/165-167 Philip St Sydney NSW 2000
Sydney NSW 2000 Australia

Paying agent in Switzerland

Tellco AG
Bahnhofstraße 4, CH - 6430 Schwyz

Representative in Switzerland

ARM Swiss Representatives SA
Route de Cité-Ouest 2, CH - 1196 Gland

Facilities Agent in the United Kingdom

Zeidler Legal Services (UK) Limited
Aldgate Tower, 4th Floor, 2 Leman Street, London E1 8FA

Organisation

Distribution

UI I - Global Quant Equity Fund

Julius Baer Europe S.A.

25, rue Edward Steichen, L - 2540 Luxembourg

UI I - ValuFocus

ValuAnalysis Ltd.

24 Park Road South, Havant PO9 1HB, United Kingdom

UI I - LGIM EM Absolute Return Bond Fund

Legal & General Investment Management Ltd.

One Coleman Street, London EC2R 5AA

UI I - Montrusco Bolton Global Equity Fund

UI I - Pella Global Securities Sustainable I

Universal-Investment-Gesellschaft mbH

Theodor-Heuss-Allee 70 D - 60486 Frankfurt am Main

Investment Advisor

UI I - Global Quant Equity Fund

Julius Baer Europe S.A.

25, rue Edward Steichen, L - 2540 Luxembourg

UI I - ValuFocus

ValuAnalysis Ltd.

24 Park Road South, Havant PO9 1HB, United Kingdom

Cabinet de révision agréé

KPMG Audit S.à r.l.

39, Avenue John F. Kennedy, L - 1855 Luxembourg

Report of the Board of Directors

Dear Shareholders,

We hereby present to you the semi-annual report of UI I, together with its sub-funds UI I - Global Quant Equity Fund, UI I - ValuFocus, UI I - LGIM EM Absolute Return Bond Fund, UI I - Monrusco Bolton Global Equity Fund and UI I - Pella Global Securities Sustainable.

UI I (the "Company" or the "Fund") is an investment company with variable capital (société d'investissement à capital variable, SICAV) established for an unlimited period of time on December 16, 2019 in the form of a public limited company (société anonyme, S.A.) under Luxembourg law in accordance with the provisions of the Luxembourg law of August 10, 1915 (the "1915 Law") on commercial companies, as amended (the "1915 Law"), and Part I of the Luxembourg law of December 17, 2010 (the "2010 Law"). The Company qualifies as an undertaking for collective investment in transferable securities under article 1(2) of the Directive 2009/65/EC of the European Parliament and of the Council of July 13, 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (the "UCITS Directive") and may therefore be offered for sale in any EU Member State, subject to registration. The registration of the Company does not constitute a warranty by any supervisory authority as to the performance or the quality of the Shares issued by the Company. Any representation to the contrary is unauthorised and unlawful.

The Company is presently structured as an umbrella fund.

The sub-fund UI I - Pella Global Securities Sustainable with his share class UI I - Pella Global Securities Sustainable - EUR R D was launched on January 19, 2023. The share class UI I - Pella Global Securities Sustainable - EUR I D was launched on May, 2 2023. The share class UI I - Monrusco Bolton Global Equity Fund - EUR IX D was launched on February 13, 2023 and the share class UI I - Monrusco Bolton Global Equity Fund - USD IX A was launched on February 20, 2023.

Michael Reinhard left the Supervisory Board as of May 25, 2023. As of May 25, 2023, Frank Eggloff is Chairman of the Supervisory Board.

The Ukraine crisis and the resulting market turbulence and sanctions imposed by the industrialized nations on Russia have a wide range of different effects on the financial markets in general and on funds in particular. Movements on the stock markets may also be reflected in fund assets accordingly.

As at June 30, 2023, the net assets and the performance of the share price of the sub-funds during the reporting period were as follows:

Share class	ISIN	Net asset value in currency	Performance of the share price in %
UI I - Global Quant Equity Fund - I	LU2079398389	10,772,591.67 EUR	3.75
UI I - Global Quant Equity Fund - R	LU2079398462	3,635,040.58 EUR	3.62
UI I - Global Quant Equity Fund - J	LU2079398546	45,954,212.02 EUR	3.82
UI I - ValuFocus - ECU	LU2079399270	28,516,530.07 USD	20.92
UI I - ValuFocus - H 1CU	LU2206987005	400,175.08 USD	20.82
UI I - LGIM EM Absolute Return Bond Fund - EUR I A	LU2243831778	11,724,822.53 EUR	1.25
UI I - LGIM EM Absolute Return Bond Fund - EUR IX A H	LU2243831935	18,932,783.89 EUR	2.60
UI I - Monrusco Bolton Global Equity Fund - EUR I A	LU2361251221	10,093,641.53 EUR	15.84
UI I - Monrusco Bolton Global Equity Fund - EUR IX A	LU2361251064	220,591,216.37 EUR	16.02
UI I - Monrusco Bolton Global Equity Fund - EUR IX D (since February 13, 2023)	LU2361251148	3,118,659.42 EUR	4.37
UI I - Monrusco Bolton Global Equity Fund - USD IX A (since February 20, 2023)	LU2361250330	27,031,118.28 USD	8.12
UI I - Pella Global Securities Sustainable - EUR I D (since May 2, 2023)	LU2468412098	650,093.37 EUR	3.73
UI I - Pella Global Securities Sustainable - EUR R D (since January 19, 2023)	LU2564817075	814,418.00 EUR	-1.54

All performance data provided is historical and is not indicative of future results.

UI I

The combined statement of net assets consists of the sum of the statements of each sub-fund.

Combined Statement of Net Assets as at June 30, 2023

	Market Value in EUR	% of Fund Assets *)
Assets		
Portfolio at market value	369,955,362.24	97.98
Derivatives	289,522.40	0.08
Cash at bank	8,669,757.50	2.30
Dividend receivables	49,310.36	0.01
Interest receivables	536,882.67	0.14
Activated incorporation cost	9,089.23	0.00
Other receivables	18,207.89	0.00
Total Assets	379,528,132.29	100.52
Liabilities		
Loan liabilities	-1,072,719.38	-0.28
Management fee payable	-576,108.52	-0.15
Depositary Bank fee payable	-13,023.34	0.00
Custody service expenses	-15,000.00	0.00
Audit fee payable	-17,400.00	0.00
Taxe d'abonnement payable	-20,156.28	-0.01
Incorporation cost payable	-11,247.42	0.00
Other payables	-229,065.77	-0.06
Total Liabilities	-1,954,720.70	-0.52
Total Net Assets as at June 30, 2023	377,573,411.59	100.00

*) There might be small differences due to rounding.

UI I - Global Quant Equity Fund

Fund structure as at 30/06/2023

Investment Focus	Market Value in EUR	% of fund assets *)
I. Assets	60,691,811.52	100.55
1. Equities	56,185,819.87	93.08
2. Investment funds	2,400,108.05	3.98
3. Derivatives	53,740.03	0.09
4. Bank balances	2,023,513.06	3.35
5. Other Assets	28,630.51	0.05
II. Liabilities	-329,967.25	-0.55
III. Fund Assets	60,361,844.27	100.00

*) There might be small differences due to rounding.

UI I - Global Quant Equity Fund

Statement of Net Assets as at 30/06/2023

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
Portfolio holdings				EUR		58,585,927.92	97.06
Exchange-traded securities				EUR		56,185,819.87	93.08
Equities				EUR		56,185,819.87	93.08
Alcon AG Namens-Aktien SF -,04	CH0432492467	shares	5,920	CHF	74.100	449,551.14	0.74
Chocoladef. Lindt & Sprüngli Inhaber-Part.sch. SF 10	CH0010570767	shares	33	CHF	11,240.000	380,118.88	0.63
Cie Financière Rlichemont AG Namens-Aktien SF 1	CH0210483332	shares	2,200	CHF	151.650	341,904.08	0.57
Galenica AG Namens-Aktien SF -,10	CH0360674466	shares	4,590	CHF	72.250	339,851.92	0.56
Holcim Ltd. Namens-Aktien SF 2	CH0012214059	shares	5,680	CHF	60.200	350,416.07	0.58
Lonza Group AG Namens-Aktien SF 1	CH0013841017	shares	580	CHF	533.400	317,044.48	0.53
Novartis AG Namens-Aktien SF 0,50	CH0012005267	shares	3,670	CHF	90.000	338,491.49	0.56
Schindler Holding AG Inhaber-Part.sch. SF -,10	CH0024638196	shares	1,700	CHF	209.700	365,331.01	0.61
Swatch Group AG, The Inhaber-Aktien SF 2,25	CH0012255151	shares	1,210	CHF	261.100	323,766.14	0.54
Swiss Life Holding AG Namens-Aktien SF 0,10	CH0014852781	shares	630	CHF	523.000	337,661.41	0.56
Novo-Nordisk AS Navne-Aktier B DK -,20	DK0060534915	shares	2,530	DKK	1,099.400	373,563.89	0.62
Aena SME S.A. Acciones Port. EO 10	ES0105046009	shares	2,220	EUR	148.000	328,560.00	0.54
Ahold Delhaize N.V., Konkinkl. Aandelen aan toonder EO -,01	NL0011794037	shares	11,280	EUR	31.260	352,612.80	0.58
Allianz SE vink.Namens-Aktien o.N.	DE0008404005	shares	1,680	EUR	213.200	358,176.00	0.59
Amundi S.A. Actions au Porteur EO 2,5	FR0004125920	shares	6,640	EUR	54.050	358,892.00	0.59
Andritz AG Inhaber-Aktien o.N.	AT0000730007	shares	5,690	EUR	51.050	290,474.50	0.48
Beiersdorf AG Inhaber-Aktien o.N.	DE0005200000	shares	3,070	EUR	121.250	372,237.50	0.62
bioMerieux Actions au Porteur (P.S.) o.N.	FR0013280286	shares	3,630	EUR	96.120	348,915.60	0.58
Deutsche Telekom AG Namens-Aktien o.N.	DE0005557508	shares	16,480	EUR	19.976	329,204.48	0.55
Ferrari N.V. Aandelen op naam EO -,01	NL0011585146	shares	1,480	EUR	299.500	443,260.00	0.73
FUCHS SE Namens-Vorzugsakt. o.St.o.N.	DE000A3E5D64	shares	9,810	EUR	36.220	355,318.20	0.59
Hannover Rück SE Namens-Aktien o.N.	DE0008402215	shares	2,020	EUR	194.350	392,587.00	0.65
Hermes International S.C.A. Actions au Porteur o.N.	FR0000052292	shares	190	EUR	1,990.000	378,100.00	0.63
Iberdrola S.A. Acciones Port. EO -,75	ES0144580Y14	shares	28,670	EUR	11.950	342,606.50	0.57
Industria de Diseño Textil SA Acciones Port. EO 0,03	ES0148396007	shares	12,210	EUR	35.460	432,966.60	0.72
Infineon Technologies AG Namens-Aktien o.N.	DE0006231004	shares	9,710	EUR	37.785	366,892.35	0.61
Ipsen S.A. Actions au Porteur EO 1	FR0010259150	shares	3,200	EUR	110.200	352,640.00	0.58
LVMH Moët Henn. L. Vuitton SE Actions Port. (C.R.) EO 0,3	FR0000121014	shares	375	EUR	863.000	323,625.00	0.54
Münchener Rückvers.-Ges. AG vink.Namens-Aktien o.N.	DE0008430026	shares	1,010	EUR	343.600	347,036.00	0.57
Oréal S.A., L' Actions Port. EO 0,2	FR0000120321	shares	860	EUR	427.100	367,306.00	0.61
Pernod Ricard S.A. Actions Port. (C.R.) o.N.	FR0000120693	shares	1,760	EUR	202.400	356,224.00	0.59
Sanofi S.A. Actions Port. EO 2	FR0000120578	shares	3,300	EUR	98.200	324,060.00	0.54
SAP SE Inhaber-Aktien o.N.	DE0007164600	shares	3,100	EUR	125.140	387,934.00	0.64
Solvay S.A. Actions au Porteur A o.N.	BE0003470755	shares	3,500	EUR	102.300	358,050.00	0.59
Spie S.A. Actions Nom. EO 0,47	FR0012757854	shares	12,380	EUR	29.600	366,448.00	0.61
STMMicroelectronics N.V. Aandelen aan toonder EO 1,04	NL0000226223	shares	7,840	EUR	45.565	357,229.60	0.59

UI I - Global Quant Equity Fund

Statement of Net Assets as at 30/06/2023

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
UCB S.A. Actions Nom. o.N.	BE0003739530	shares	3,870	EUR	81.200	314,244.00	0.52
UniCredit S.p.A. Azioni nom. o.N.	IT0005239360	shares	18,100	EUR	21.265	384,896.50	0.64
VINCI S.A. Actions Port. EO 2,50	FR0000125486	shares	3,440	EUR	106.380	365,947.20	0.61
Vivendi SE Actions Port. EO 5,5	FR0000127771	shares	34,150	EUR	8.406	287,064.90	0.48
Associated British Foods PLC Registered Shares LS -,0568	GB0006731235	shares	16,600	GBP	19.910	385,250.03	0.64
AstraZeneca PLC Registered Shares DL -,25	GB0009895292	shares	2,500	GBP	112.760	328,593.08	0.54
Burberry Group PLC Registered Shares LS-,0005	GB0031743007	shares	11,500	GBP	21.200	284,182.31	0.47
Coca-Cola HBC AG Nam.-Aktien SF 6,70	CH0198251305	shares	12,300	GBP	23.450	336,210.51	0.56
Hikma Pharmaceuticals PLC Registered Shares LS -,10	GB00B0LCW083	shares	16,390	GBP	18.905	361,176.07	0.60
HSBC Holdings PLC Registered Shares DL -,50	GB0005405286	shares	52,280	GBP	6.217	378,860.89	0.63
NatWest Group PLC Registered Shares LS 1,0769	GB00BM8PJY71	shares	118,320	GBP	2.408	332,106.96	0.55
Shell PLC Reg. Shares Class EO -,07	GB00BP6MXD84	shares	12,150	GBP	23.425	331,756.32	0.55
SSE PLC Shs LS-,50	GB0007908733	shares	16,290	GBP	18.410	349,573.26	0.58
Norsk Hydro ASA Navne-Aksjer NK 1,098	NO0005052605	shares	54,080	NOK	63.800	295,228.33	0.49
Orkla ASA Navne-Aksjer NK 1,25	NO0003733800	shares	50,770	NOK	77.100	334,936.30	0.55
Assa-Abloy AB Namn-Aktier B SK -,33	SE0007100581	shares	16,440	SEK	259.000	361,383.08	0.60
Essity AB Namn-Aktier B	SE0009922164	shares	12,360	SEK	287.100	301,174.29	0.50
Evolution AB (publ) Namn-Aktier SK-,003	SE0012673267	shares	2,940	SEK	1,365.800	340,800.86	0.56
Investor AB Namn-Aktier B (fria) o.N.	SE0015811963	shares	18,330	SEK	215.650	335,488.91	0.56
Lifco AB Namn-Aktier B o.N.	SE0015949201	shares	18,820	SEK	234.300	374,246.84	0.62
NIBE Industrier AB Namn-Aktier B o.N.	SE0015988019	shares	33,540	SEK	102.400	291,493.75	0.48
Saab AB Namn-Aktier B SK 25	SE0000112385	shares	6,600	SEK	583.200	326,683.87	0.54
SKF AB Namn-Aktier B SK 0,625	SE0000108227	shares	20,720	SEK	187.600	329,904.94	0.55
Volvo (publ), AB Namn-Aktier B (fria) o.N.	SE0000115446	shares	19,370	SEK	223.000	366,606.97	0.61
Adobe Inc. Registered Shares o.N.	US00724F1012	shares	1,690	USD	488.990	757,533.32	1.25
AFLAC Inc. Registered Shares DL -,10	US0010551028	shares	9,310	USD	69.800	595,689.80	0.99
Air Products & Chemicals Inc. Registered Shares DL 1	US0091581068	shares	2,140	USD	299.530	587,582.91	0.97
Align Technology Inc. Registered Shares DL -,0001	US0162551016	shares	1,850	USD	353.640	599,719.50	0.99
Alphabet Inc. Reg. Shs Cl. A DL-,001	US02079K3059	shares	5,960	USD	119.700	653,966.45	1.08
AMETEK Inc. Registered Shares DL -,01	US0311001004	shares	4,270	USD	161.880	633,630.58	1.05
Analog Devices Inc. Registered Shares DL -,166	US0326541051	shares	3,140	USD	194.810	560,732.79	0.93
Ansys Inc. Registered Shares DL -,01	US03662Q1058	shares	1,880	USD	330.270	569,170.04	0.94
Apple Inc. Registered Shares o.N.	US0378331005	shares	3,160	USD	193.970	561,871.12	0.93
Arista Networks Inc. Registered Shares DL -,0001	US0404131064	shares	3,710	USD	162.060	551,143.64	0.91
Berkshire Hathaway Inc. Reg.Shares B New DL -,00333	US0846707026	shares	1,800	USD	341.000	562,654.69	0.93
Booking Holdings Inc. Registered Shares DL-,008	US09857L1089	shares	220	USD	2,700.330	544,571.09	0.90
BorgWarner Inc. Registered Shares DL -,01	US0997241064	shares	12,260	USD	48.910	549,671.46	0.91
Broadcom Inc. Registered Shares DL -,001	US11135F1012	shares	970	USD	867.430	771,296.27	1.28
Cadence Design Systems Inc. Registered Shares DL 0,01	US1273871087	shares	2,990	USD	234.520	642,785.59	1.06
Caterpillar Inc. Registered Shares DL 1	US1491231015	shares	2,920	USD	246.050	658,599.32	1.09
Chevron Corp. Registered Shares DL-,75	US1667641005	shares	3,460	USD	157.350	499,065.91	0.83
Chipotle Mexican Grill Inc. Registered Shares DL -,01	US1696561059	shares	280	USD	2,139.000	549,014.58	0.91
Chubb Ltd. Registered Shares SF 24,15	CH0044328745	shares	3,010	USD	192.560	531,309.56	0.88

UI I - Global Quant Equity Fund

Statement of Net Assets as at 30/06/2023

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
Cigna Group, The Registered Shares DL 1	US1255231003	shares	2,450	USD	280.600	630,186.08	1.04
Cisco Systems Inc. Registered Shares DL-,001	US17275R1023	shares	11,960	USD	51.740	567,247.59	0.94
Copart Inc. Registered Shares o.N.	US2172041061	shares	7,480	USD	91.210	625,401.78	1.04
Corteva Inc. Registered Shares DL -,01	US22052L1044	shares	9,520	USD	57.300	500,042.17	0.83
Cummins Inc. Registered Shares DL 2,50	US2310211063	shares	2,580	USD	245.160	579,808.23	0.96
Deere & Co. Registered Shares DL 1	US2441991054	shares	1,620	USD	405.190	601,712.16	1.00
Eaton Corporation PLC Registered Shares DL -,01	IE00B8KQN827	shares	3,660	USD	201.100	674,696.12	1.12
Elevance Health Inc. Registered Shares DL -,01	US0367521038	shares	1,390	USD	444.290	566,104.23	0.94
Expeditors Intl of Wash. Inc. Registered Shares DL -,01	US3021301094	shares	5,260	USD	121.130	584,053.35	0.97
Exxon Mobil Corp. Registered Shares o.N.	US30231G1022	shares	5,300	USD	107.250	521,060.59	0.86
Fortinet Inc. Registered Shares DL -,001	US34959E1091	shares	8,400	USD	75.590	582,047.85	0.96
General Mills Inc. Registered Shares DL -,10	US3703341046	shares	7,170	USD	76.700	504,114.95	0.84
Genuine Parts Co. Registered Shares DL 1	US3724601055	shares	3,510	USD	169.230	544,502.06	0.90
Hartford Finl SvcsGrp Inc.,The Registered Shares DL -,01	US4165151048	shares	8,420	USD	72.020	555,879.00	0.92
Humana Inc. Registered Shares DL -,166	US4448591028	shares	1,220	USD	447.130	500,044.55	0.83
Intuit Inc. Registered Shares DL -,01	US4612021034	shares	1,330	USD	458.190	558,614.63	0.93
Juniper Networks Inc. Registered Shares DL -,01	US48203R1041	shares	17,880	USD	31.330	513,502.98	0.85
Linde plc Registered Shares EO -,001	IE000S9YS762	shares	1,580	USD	381.080	551,935.47	0.91
Mastercard Inc. Registered Shares A DL -,0001	US57636Q1040	shares	1,560	USD	393.300	562,423.69	0.93
Merck & Co. Inc. Registered Shares DL-,01	US58933Y1055	shares	5,070	USD	115.390	536,279.49	0.89
Microsoft Corp. Registered Shares DL-,00000625	US5949181045	shares	1,950	USD	340.540	608,720.32	1.01
Monster Beverage Corp. (NEW) Registered Shares DL -,005	US61174X1090	shares	11,490	USD	57.440	604,991.84	1.00
Netflix Inc. Registered Shares DL -,001	US64110L1061	shares	1,770	USD	440.490	714,700.98	1.18
Nucor Corp. Registered Shares DL -,40	US6703461052	shares	3,990	USD	163.980	599,761.85	0.99
NVIDIA Corp. Registered Shares DL-,001	US67066G1040	shares	2,030	USD	423.020	787,176.28	1.30
Omnicom Group Inc. Registered Shares DL -,15	US6819191064	shares	6,630	USD	95.150	578,278.94	0.96
Paccar Inc. Registered Shares DL 1	US6937181088	shares	8,630	USD	83.650	661,746.72	1.10
Procter & Gamble Co., The Registered Shares o.N.	US7427181091	shares	3,740	USD	151.740	520,219.64	0.86
Progressive Corp. Registered Shares DL 1	US7433151039	shares	4,290	USD	132.370	520,549.36	0.86
Regeneron Pharmaceuticals Inc. Registered Shares DL -,001	US75886F1075	shares	730	USD	718.540	480,827.02	0.80
Roper Technologies Inc. Registered Shares DL -,01	US7766961061	shares	1,400	USD	480.800	617,031.81	1.02
Salesforce Inc. Registered Shares DL -,001	US79466L3024	shares	2,940	USD	211.260	569,350.44	0.94
ServiceNow Inc. Registered Shares DL-,001	US81762P1021	shares	1,370	USD	561.970	705,746.54	1.17
Synopsys Inc. Registered Shares DL -,01	US8716071076	shares	1,550	USD	435.410	618,650.20	1.02
T-Mobile US Inc. Registered Shares DL-,00001	US8725901040	shares	4,190	USD	138.900	533,496.20	0.88
TJX Companies Inc. Registered Shares DL 1	US8725401090	shares	8,080	USD	84.790	628,016.50	1.04
Ulta Beauty Inc. Registered Shares DL -,01	US90384S3031	shares	1,120	USD	470.595	483,148.23	0.80
UnitedHealth Group Inc. Registered Shares DL -,01	US91324P1021	shares	1,220	USD	480.640	537,520.21	0.89
Vertex Pharmaceuticals Inc. Registered Shares DL -,01	US92532F1003	shares	1,950	USD	351.910	629,044.37	1.04
VISA Inc. Reg. Shares Class A DL -,0001	US92826C8394	shares	2,690	USD	237.480	585,590.98	0.97
Walmart Inc. Registered Shares DL -,10	US9311421039	shares	3,850	USD	157.180	554,719.04	0.92

UI I - Global Quant Equity Fund

Statement of Net Assets as at 30/06/2023

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
Investment funds				EUR		2,400,108.05	3.98
AIS-Amundi MSCI Europe Growth Namens-Ant. C Cap. EUR o.N.	LU1681042435	shares	2,040	EUR	290.750	593,130.00	0.98
iSh.ST.Europe Mid 200 U.ETF DE Inhaber-Anteile	DE0005933998	shares	11,850	EUR	48.185	570,992.25	0.95
UBS(I)ETF-Fac.MSCI USA Qu.U.E. Reg. Shares A Dis. USD o.N.	IE00BX7RRJ27	shares	16,080	EUR	36.910	593,512.80	0.98
Lyxor Russell 1000 Gwth U.ETF Act. au Port. Acc o.N.	FR0011119171	shares	2,060	USD	340.230	642,473.00	1.06
Total securities				EUR		58,585,927.92	97.06
Derivatives				EUR		53,740.03	0.09
Bank balances, non-securitised money market instruments and money market funds				EUR		2,023,513.06	3.35
Bank balances				EUR		2,023,513.06	3.35
Balances with Skandinaviska Enskilda Banken AB Stockholm deposits callable prior to maturity							
			33,450.46	CHF		34,280.04	0.06
			495,944.76	NOK		42,435.95	0.07
			305,480.59	SEK		25,926.86	0.04
Balances with BNP Paribas S.A. Paris deposits callable prior to maturity							
			668.76	DKK		89.82	0.00
Balances with Sumitomo Mitsui Banking Corp. JP deposits callable prior to maturity							
			931,375.31	EUR		931,375.31	1.54
Balances with Brown Brothers Harriman (Luxembourg) S.C.A. EUR-balances							
			65,709.14	EUR		65,709.14	0.11
Balances in non-EU/EEA currencies							
			319,767.18	USD		293,122.36	0.49
Balances in non-EU/EEA currencies (Initial Margin)							
			231,000.00	USD		211,751.76	0.35
Balances with HSBC Bank PLC London deposits callable prior to maturity							
			27,024.58	GBP		31,500.85	0.05
Balances with DBS Group Holdings Ltd., Singapore deposits callable prior to maturity							
			422,528.45	USD		387,320.97	0.64

UI I - Global Quant Equity Fund

Statement of Net Assets as at 30/06/2023

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
Other Assets				EUR		28,630.51	0.05
Dividend receivables			28,052.77	EUR		28,052.77	0.05
Other claims			577.74	EUR		577.74	0.00
Loan liabilities				EUR		-54,542.12	-0.09
Loans with Brown Brothers Harriman (Luxembourg) S.C.A.							
Loans in non-EU/EEA currencies (Variation Margin)			-59,500.00	EUR		-54,542.12	-0.09
Liabilities				EUR		-275,425.13	-0.45
Management fee payable			-122,848.66	EUR		-122,848.66	-0.20
Depositary Bank fee payable			-1,710.40	EUR		-1,710.40	0.00
Custody service expenses			-3,000.00	EUR		-3,000.00	0.00
Audit fee payable			-3,075.00	EUR		-3,075.00	-0.01
Taxe d'Abonnement			-7,384.43	EUR		-7,384.43	-0.01
Incorporation cost payable			-795.83	EUR		-795.83	0.00
Other payables			-136,610.81	EUR		-136,610.81	-0.23
Total net assets				EUR		60,361,844.27	100.00

UI I - Global Quant Equity Fund

Statement of Net Assets as at 30/06/2023

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
UI I - Global Quant Equity Fund - I							
Net Asset Value per share				EUR		118.86	
Subscription price				EUR		118.86	
Redemption price				EUR		118.86	
Number of shares in circulation				shares		90,633.000	
UI I - Global Quant Equity Fund - R							
Net Asset Value per share				EUR		117.66	
Subscription price				EUR		117.66	
Redemption price				EUR		117.66	
Number of shares in circulation				shares		30,893.928	
UI I - Global Quant Equity Fund - J							
Net Asset Value per share				EUR		119.61	
Subscription price				EUR		119.61	
Redemption price				EUR		119.61	
Number of shares in circulation				shares		384,191.124	

*) There might be small differences due to rounding.

UI I - Global Quant Equity Fund

Derivatives as at 30/06/2023

Statement of Future Transactions as at 30/06/2023

Contract Description	Maturity	Number	Ccy	Cost price in Ccy	Market price in Ccy	Unrealised profit/ loss in EUR
FUTURE CROSS RATE EUR/USD 09.23 CME	18/09/2023	70	USD	1.0885	1.0952	53,740.03
Total Future Transactions						53,740.03
Total Derivatives						53,740.03

UI I - Global Quant Equity Fund

UI I - Global Quant Equity Fund - I Statistical information

Financial period	Number of shares outstanding at the end of the financial period		Total net assets at the end of the financial period		Net Asset Value per share at the end of the financial period	
2019/2020 *)	Shares	87,145.000	EUR	8,507,001.63	EUR	97.62
2021	Shares	158,921.000	EUR	20,493,414.39	EUR	128.95
31/12/2022	Shares	141,228.000	EUR	16,179,156.04	EUR	114.56
30/06/2023	Shares	90,633.000	EUR	10,772,591.67	EUR	118.86

*) Inception: 20/12/2019

Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	141,228.000
Number of shares issued	0.000
Number of shares redeemed	-50,595.000
Number of shares outstanding at the end of the period	90,633.000

UI I - Global Quant Equity Fund

UI I - Global Quant Equity Fund - R Statistical information

Financial period	Number of shares outstanding at the end of the financial period		Total net assets at the end of the financial period		Net Asset Value per share at the end of the financial period	
2019/2020 *)	Shares	54,650.928	EUR	5,317,173.14	EUR	97.29
2021	Shares	48,810.928	EUR	6,258,565.38	EUR	128.22
31/12/2022	Shares	30,257.928	EUR	3,435,860.24	EUR	113.55
30/06/2023	Shares	30,893.928	EUR	3,635,040.58	EUR	117.66

*) Inception: 20/12/2019

Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	30,257.928
Number of shares issued	856.000
Number of shares redeemed	-220.000
Number of shares outstanding at the end of the period	30,893.928

UI I - Global Quant Equity Fund

UI I - Global Quant Equity Fund - J Statistical information

Financial period	Number of shares outstanding at the end of the financial period		Total net assets at the end of the financial period		Net Asset Value per share at the end of the financial period	
2019/2020 *)	Shares	393,208.624	EUR	38,452,245.06	EUR	97.79
2021	Shares	425,368.124	EUR	55,033,399.66	EUR	129.38
31/12/2022	Shares	418,098.124	EUR	48,171,146.66	EUR	115.21
30/06/2023	Shares	384,191.124	EUR	45,954,212.02	EUR	119.61

*) Inception: 20/12/2019

Changes in the number of shares outstanding

Number of shares outstanding at the beginning of the period
Number of shares issued
Number of shares redeemed

Shares

418,098.124
26,139.000
-60,046.000

Number of shares outstanding at the end of the period

384,191.124

UI I - ValuFocus

Fund structure as at 30/06/2023

Investment Focus	Market Value in USD	% of fund assets *)
I. Assets	29,022,521.61	100.36
1. Equities	27,634,907.02	95.57
2. Other equity securities	675,119.31	2.33
3. Bank balances	680,234.39	2.35
3. Other Assets	32,260.89	0.10
II. Liabilities	-105,816.45	-0.36
III. Fund Assets	28,916,705.16	100.00

*) There might be small differences due to rounding.

UI I - ValuFocus

Statement of Net Assets as at 30/06/2023

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2023	Currency	Price	Market Value in USD	% of the Fund- assets *)
Portfolio holdings				USD		28,310,026.33	97.90
Exchange-traded securities				USD		28,310,026.33	97.90
Equities				USD		27,634,907.02	95.57
Waste Connections Inc. Registered Shares o.N.	CA94106B1013	shares	4,695	CAD	189.330	671,820.53	2.32
Holcim Ltd. Namens-Aktien SF 2	CH0012214059	shares	11,048	CHF	60.200	743,539.91	2.57
Sonova Holding AG Namens-Aktien SF 0,05	CH0012549785	shares	2,203	CHF	238.200	586,651.77	2.03
Novo-Nordisk AS Navne-Aktier B DK -,20	DK0060534915	shares	1,833	DKK	1,099.400	295,251.27	1.02
Air Liquide-SA Ét.Expl.P.G.Cl. Actions Port. EO 5,50	FR0000120073	shares	3,957	EUR	164.200	708,800.71	2.45
ASML Holding N.V. Aandelen op naam EO -,09	NL0010273215	shares	1,454	EUR	663.000	1,051,629.78	3.64
Dassault Systemes SE Actions Port. EO 0,10	FR0014003TT8	shares	16,168	EUR	40.625	716,530.39	2.48
Oréal S.A., L' Actions Port. EO 0,2	FR0000120321	shares	1,598	EUR	427.100	744,545.58	2.57
Schneider Electric SE Actions Port. EO 4	FR0000121972	shares	5,016	EUR	166.460	910,861.53	3.15
VINCI S.A. Actions Port. EO 2,50	FR0000125486	shares	5,720	EUR	106.380	663,805.67	2.30
AstraZeneca PLC Registered Shares DL -,25	GB0009895292	shares	6,544	GBP	112.760	938,310.62	3.24
Hoya Corp. Registered Shares o.N.	JP3837800006	shares	6,300	JPY	17,075.000	744,343.19	2.57
Assa-Abloy AB Namn-Aktier B SK -,33	SE0007100581	shares	28,566	SEK	259.000	685,015.46	2.37
Atlas Copco AB Namn-Aktier A SK-,052125	SE0017486889	shares	19,587	SEK	155.400	281,818.90	0.97
Accenture PLC Reg.Shares Class A DL-,0000225	IE00B4BNMY34	shares	3,420	USD	308.580	1,055,343.60	3.65
Adobe Inc. Registered Shares o.N.	US00724F1012	shares	1,508	USD	488.990	737,396.92	2.55
Alphabet Inc. Reg. Shs Cl. A DL-,001	US02079K3059	shares	9,077	USD	119.700	1,086,516.90	3.76
Amphenol Corp. Registered Shares Cl.A DL-,001	US0320951017	shares	8,874	USD	84.950	753,846.30	2.61
Apple Inc. Registered Shares o.N.	US0378331005	shares	5,195	USD	193.970	1,007,674.15	3.48
Booking Holdings Inc. Registered Shares DL-,008	US09857L1089	shares	268	USD	2,700.330	723,688.44	2.50
Coca-Cola Co., The Registered Shares DL -,25	US1912161007	shares	11,810	USD	60.220	711,198.20	2.46
Edwards Lifesciences Corp. Registered Shares DL 1	US28176E1082	shares	8,276	USD	94.330	780,675.08	2.70
Halliburton Co. Registered Shares DL 2,50	US4062161017	shares	24,733	USD	32.990	815,941.67	2.82
IQVIA Holdings Inc. Registered Shares DL -,01	US46266C1053	shares	4,142	USD	224.770	930,997.34	3.22
Mastercard Inc. Registered Shares A DL -,0001	US57636Q1040	shares	1,816	USD	393.300	714,232.80	2.47
Microsoft Corp. Registered Shares DL-,00000625	US5949181045	shares	3,482	USD	340.540	1,185,760.28	4.10
Motorola Solutions Inc. Registered Shares DL -,01	US6200763075	shares	2,757	USD	293.280	808,572.96	2.80
NXP Semiconductors NV Aandelen aan toonder EO -,20	NL0009538784	shares	3,970	USD	204.680	812,579.60	2.81
PayPal Holdings Inc. Reg. Shares DL -,0001	US70450Y1038	shares	11,250	USD	66.730	750,712.50	2.60
Procter & Gamble Co., The Registered Shares o.N.	US7427181091	shares	4,799	USD	151.740	728,200.26	2.52
QUALCOMM Inc. Registered Shares DL -,0001	US7475251036	shares	5,918	USD	119.040	704,478.72	2.44
Republic Services Inc. Registered Shares DL -,01	US7607591002	shares	5,762	USD	153.170	882,565.54	3.05
Thermo Fisher Scientific Inc. Registered Shares DL 1	US8835561023	shares	1,351	USD	521.750	704,884.25	2.44
VISA Inc. Reg. Shares Class A DL -,0001	US92826C8394	shares	4,991	USD	237.480	1,185,262.68	4.10
Zoetis Inc. Registered Shares Cl.A DL -,01	US98978V1035	shares	4,712	USD	172.210	811,453.52	2.81

UI I - ValuFocus

Statement of Net Assets as at 30/06/2023

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2023	Currency	Price	Market Value in USD	% of the Fund- assets *)
Other equity securities				USD		675,119.31	2.33
Roche Holding AG Inhaber-Genussscheine o.N.	CH0012032048	shares	2,208	CHF	273.500	675,119.31	2.33
Total securities				USD		28,310,026.33	97.90
Bank balances, non-securitised money market instruments and money market funds				USD		680,234.39	2.35
Bank balances				USD		680,234.39	2.35
Balances with Skandinaviska Enskilda Banken AB Stockholm deposits callable prior to maturity			70.66	CHF		78.99	0.00
Balances with Brown Brothers Harriman (Luxembourg) S.C.A. Balances in other EU/EEA currencies			11.04	SEK		1.02	0.00
Balances with Sumitomo Mitsui Banking Corp. JP deposits callable prior to maturity			150.25	EUR		163.91	0.00
Balances with DBS Group Holdings Ltd., Singapore deposits callable prior to maturity			28,163.26	EUR		30,723.30	0.11
			493.16	GBP		627.10	0.00
			648,640.06	USD		648,640.06	2.24
Other Assets				USD		32,260.89	0.10
Dividend receivables			12,400.22	USD		12,400.22	0.04
Other claims			19,199.70	USD		19,199.70	0.06
Activated incorporation cost, net			660.97	USD		660.97	0.00
Liabilities				USD		-105,816.45	-0.36
Management fee payable			-38,023.93	USD		-38,023.93	-0.13
Depository Bank fee payable			-1,849.08	USD		-1,849.08	-0.01
Custody service expenses			-3,272.70	USD		-3,272.70	-0.01
Audit fee payable			-3,081.79	USD		-3,081.79	-0.01
Taxe d'Abonnement			-3,569.58	USD		-3,569.58	-0.01
Incorporation cost payable			-10,381.01	USD		-10,381.01	-0.03
Other payables			-45,638.36	USD		-45,638.36	-0.16

UI I - ValuFocus

Statement of Net Assets as at 30/06/2023

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2023	Currency	Price	Market Value in USD	% of the Fund- assets *)
Total net assets					USD	28,916,705.16	100.00 1)
UI I - ValuFocus - ECU							
Net Asset Value per share					USD	127.14	
Subscription price					USD	127.14	
Redemption price					USD	127.14	
Number of shares in circulation					shares	224,291.696	
UI I - ValuFocus - H 1CU							
Net Asset Value per share					USD	119.16	
Subscription price					USD	119.16	
Redemption price					USD	119.16	
Number of shares in circulation					shares	3,358.305	

*) There might be small differences due to rounding.

UI I - ValuFocus

UI I - ValuFocus - ECU Statistical information

Financial period	Number of shares outstanding at the end of the financial period		Total net assets at the end of the financial period		Net Asset Value per share at the end of the financial period	
2020 *)	Shares	193,156.413	USD	22,477,679.09	USD	116.37
2021	Shares	230,632.930	USD	33,373,422.94	USD	144.70
31/12/2022	Shares	234,801.796	USD	24,686,368.41	USD	105.14
30/06/2023	Shares	224,291.696	USD	28,516,530.07	USD	127.14

*) Inception: 29/01/2020

Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	234,801.796
Number of shares issued	694.900
Number of shares redeemed	-11,205.000
Number of shares outstanding at the end of the period	224,291.696

UI I - ValuFocus

UI I - ValuFocus - H 1CU Statistical information

Financial period	Number of shares outstanding at the end of the financial period		Total net assets at the end of the financial period		Net Asset Value per share at the end of the financial period	
2020 *)	Shares	1,455.498	USD	167,871.16	USD	115.34
2021	Shares	1,455.498	USD	208,378.86	USD	143.17
31/12/2022	Shares	1,455.498	USD	143,555.10	USD	98.63
30/06/2023	Shares	3,358.305	USD	400,175.08	USD	119.16

*) Inception: 29/07/2020

Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	1,455.498
Number of shares issued	1,902.807
Number of shares redeemed	0.000
Number of shares outstanding at the end of the period	3,358.305

UI I - LGIM EM Absolute Return Bond Fund

Fund structure as at 30/06/2023

Investment Focus	Market Value in USD	% of fund assets *)
I. Assets	34,227,207.82	102.35
1. Bonds	32,586,156.42	97.43
2. Derivatives	257,214.99	0.77
3. Bank balances	798,118.07	2.39
4. Other Assets	585,718.34	1.75
II. Liabilities	-782,824.97	-2.35
III. Fund Assets	33,444,382.85	100.00

*) There might be small differences due to rounding.

UI I - LGIM EM Absolute Return Bond Fund

Statement of Net Assets as at 30/06/2023

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2023	Currency	Price	Market Value in USD	% of the Fund- assets *)
Portfolio holdings				USD		32,586,156.42	97.43
Exchange-traded securities				USD		24,009,102.67	71.79
Interest-bearing securities				USD		24,009,102.67	71.79
6,1250 % Access Bank PLC DL-Med.-Term Nts 2021(26)Reg.S	XS2388445764	%	250	USD	84.667	211,667.50	0.63
6,2500 % Adani Green Energy (UP) Ltd. DL-Notes 2019(19/24) Reg.S	XS1854172043	%	1,300	USD	96.483	1,254,279.00	3.75
3,3750 % Adani Ports&Special Eco.Zo.Ltd DL-Notes 2019(24) Reg.S	USY00130RW92	%	250	USD	95.423	238,557.50	0.71
4,0000 % Adani Transmission Ltd. DL-Notes 2016(16/26) Reg.S	XS1391575161	%	250	USD	88.023	220,057.50	0.66
8,2500 % Angola, Republik DL-Notes 2018(28) Reg.S	XS1819680288	%	750	USD	89.001	667,507.50	2.00
6,7500 % Banco Mercantil Del Norte S.A. DL-FLR Nts 2019(24/Und.) Reg.S	USP1400MAA64	%	1,500	USD	96.246	1,443,690.00	4.32
6,9090 % Bancolombia S.A. DL-FLR Notes 2017(22/27)	US05968LAK89	%	1,200	USD	94.890	1,138,680.00	3.40
3,2750 % Bank Leumi Le-Israel B.M. DL-FLR Bond 2020(26/31)	IL0060404899	%	400	USD	89.549	358,196.00	1.07
4,5000 % Continuum Energy Levanter Pte. DL-Notes 2021(24/21-27) Reg.S	USY1753QAB87	%	500	USD	93.265	433,682.25	1.30
6,3750 % Côte d'Ivoire, Republik DL-Notes 2015(26-28) Reg.S	XS1196517434	%	1,150	USD	96.883	1,114,154.50	3.33
7,9500 % Diamond II Ltd. DL-Notes 2023(23/26) Reg.S	USV28479AA77	%	200	USD	98.422	196,844.00	0.59
4,5000 % Energean Israel Finance Ltd. DL-Notes 2021(21/24)	IL0011736571	%	650	USD	99.035	643,727.50	1.92
6,5000 % Energean PLC DL-Notes 2021(21/27) Reg.S	USG3044DAA49	%	200	USD	91.435	182,870.00	0.55
6,9500 % Gabun DL-Bonds 2015(25) Reg.S	XS1245960684	%	250	USD	94.122	235,305.00	0.70
4,5000 % GLP Pte. Ltd. DL-FLR Notes 2021(21/Und.)	XS2340147813	%	200	USD	37.577	75,154.00	0.22
4,2500 % Gohl Capital Ltd. DL-Bonds 2017(17/27)	XS1551355149	%	800	USD	93.372	746,976.00	2.23
5,5000 % Greenko Wind Projects MU DL-Notes 2022(24/25) Reg.S	USV3856JAA17	%	1,474	USD	96.230	1,418,430.20	4.24
4,5000 % India Clean Energy Holdings DL-Notes 2022(22/27) Reg.S	USV4605MAA63	%	300	USD	82.638	247,914.00	0.74
5,3750 % India Green Energy Holdings DL-Notes 2020(24) Reg.S	USV4819FAA31	%	500	USD	98.099	490,495.00	1.47
4,0000 % India Green Power Holdings DL-Notes 2021(24/24-27)	USV4819LAA09	%	300	USD	87.673	263,019.00	0.79
7,7500 % Jordanien, Königreich DL-Med.-T. Nts 2022(28) Reg.S	XS2490731721	%	200	USD	102.054	204,108.00	0.61
4,9500 % Jordanien, Königreich DL-Notes 2020(25) Reg.S	XS2199321113	%	200	USD	97.007	194,014.00	0.58
6,8750 % Kenia, Republik DL-Notes 2014(24) Reg.S	XS1028952403	%	800	USD	95.416	763,328.00	2.28
4,8760 % Khazanah Capital Ltd. DL-Med.-Term Nts 2023(33)	XS2629043691	%	1,200	USD	99.101	1,189,212.00	3.56
4,2740 % KSA Sukuk Ltd. DL-Med.-T.Nts 2023(29) Reg.S	XS2626270040	%	254	USD	97.144	246,745.76	0.74
5,9000 % Kyobo Life Insurance Co. Ltd. DL-FLR Cap.Secs 22(27/52)Reg.S	USY50800AA26	%	400	USD	98.344	393,376.00	1.18
3,9580 % Lamar Funding Ltd. DL-Notes 2015(25) Reg.S	XS1117297355	%	325	USD	95.950	311,837.50	0.93
6,7500 % Medco Platinum Road Pte Ltd. DL-Notes 2018(18/25) Reg.S	USY59505AA82	%	300	USD	99.310	297,930.00	0.89
5,5000 % Mexico City Airport Trust DL-Notes 2017(17/47) Reg.S	USP6629MAD40	%	200	USD	87.893	175,786.00	0.53
4,8500 % Nat.Bk f.Fo.Ec.Ac.o.t.Rep.o.U. DL-Notes 2020(20/25)	XS2242418957	%	450	USD	95.084	427,878.00	1.28
6,5000 % Nigeria, Bundesrepublik DL-Med.-T. Nts 2017(27) Reg.S	XS1717011982	%	850	USD	87.334	742,339.00	2.22
7,6250 % Nigeria, Bundesrepublik DL-Med.-Term Nts 2018(25)Reg.S	XS1910826996	%	900	USD	96.025	864,225.00	2.58
5,7500 % O'zbekiston Sanoat-Qurilish Ba DL-Notes 2019(24)	XS2083131859	%	1,100	USD	94.709	1,041,799.00	3.12
5,9500 % Periana Holdings LLC DL-Notes 2020(26)	XS2224065289	%	1,130	USD	96.352	1,088,777.60	3.26
5,1500 % Pertamina Geothermal Energy Tb DL-Notes 2023(28/28) Reg.S	USY7140EAA65	%	200	USD	99.730	199,460.00	0.60
5,5000 % PT Bank Mandiri (Persero) TBK DL-Medium-Term Notes 2023(26)	XS2577785921	%	200	USD	100.140	200,280.00	0.60

UI I - LGIM EM Absolute Return Bond Fund

Statement of Net Assets as at 30/06/2023

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2023	Currency	Price	Market Value in USD	% of the Fund- assets *)
5,8750 % ReNew Power Private Ltd. DL-Notes 2020(20/23-27) Reg.S	USY7279WAA90	%	248	USD	93.913	232,904.24	0.70
3,0000 % Rumänien DL-Med.-Term Nts 2022(27)Reg.S	XS2434895988	%	200	USD	90.808	181,616.00	0.54
6,6250 % Rumänien DL-Med.-Term Nts 2023(28)Reg.S	XS2571922884	%	134	USD	103.093	138,144.62	0.41
8,9700 % Sambia, Republik DL-Bonds 2015(25-27) Reg.S	XS1267081575	%	700	USD	58.235	407,645.00	1.22
5,5000 % San Miguel Corp. DL-FLR Med.T.Nts 2020(25/Und.)	XS2207320701	%	1,250	USD	88.786	1,109,825.00	3.32
6,2500 % Senegal, Republik DL-Bonds 2014(24) Reg.S	XS1090161875	%	500	USD	98.440	492,200.00	1.47
6,2500 % Serbien, Republik DL-Med.-Term Nts 2023(28)Reg.S	XS2580269426	%	200	USD	99.691	199,382.00	0.60
7,0000 % Studio City Company Ltd. DL-Notes 2022(22/27) Reg.S	USG8539EAC96	%	400	USD	94.412	377,648.00	1.13
4,3500 % TML Holdings Pte Ltd. DL-Bonds 2021(21/26)	XS2350621517	%	250	USD	93.771	234,427.50	0.70
8,9500 % Vedanta Resources Fin. II PLC DL-Bonds 2021(24/25) Reg.S	USG9T27HAD62	%	200	USD	75.977	151,954.00	0.45
3,1330 % Vena Energy Capital Pte. Ltd. DL-Med.-Term Notes 2020(25)	XS2122900330	%	300	USD	94.024	282,072.00	0.84
5,5000 % Wynn Macau Ltd. DL-Notes 2020(20/26) Reg.S	USG98149AG59	%	300	USD	92.994	278,982.00	0.83

Securities admitted to or included in regulated markets

USD 8,376,871.75 25.05

Interest-bearing securities

USD 8,376,871.75 25.05

2,6340 % African Export-Import Bank DL-Med.-T. Nts 21(26/26) Reg.S	XS2343006958	%	700	USD	90.120	630,840.00	1.89
2,7500 % Banco Continental S.A.E.C.A. DL-Notes 2020(20/25) Reg.S	USP09110AB65	%	525	USD	90.763	476,505.75	1.42
4,3750 % Banco Inbursa S.A. DL-Notes 2017(17/27) Reg.S	USP13296AM37	%	200	USD	95.166	190,332.00	0.57
11,1250 % Bank of Georgia JSC DL-FLR Notes 2019(24/Und.)	XS1970667769	%	1,050	USD	99.147	1,041,043.50	3.11
5,3500 % BBVA Bancomer S.A. DL-FLR Notes 2014(24/29) Reg.S	USP16259AL02	%	1,300	USD	96.610	1,255,930.00	3.76
5,3750 % Ecopetrol S.A. DL-Notes 2015(15/26)	US279158AL39	%	400	USD	95.732	382,928.00	1.14
4,9500 % JSW Infrastructure Ltd. DL-Notes 2022(29) Reg.S	USY4470XAA10	%	400	USD	86.236	344,944.00	1.03
4,3750 % KazTransGas JSC DL-Notes 2017(27) Reg.S	XS1682544157	%	250	USD	93.428	233,570.00	0.70
6,1250 % Leviathan Bond Ltd. DL-Notes 2020(20/25)	IL0011677742	%	200	USD	98.056	196,112.00	0.59
1,6480 % Philippinen DL-Bonds 2020(31)	US718286CK14	%	500	USD	79.494	397,470.00	1.19
4,8750 % Polen, Republik DL-Notes 2023(33)	US731011AV42	%	450	USD	98.399	442,795.50	1.32
3,0610 % Prosus N.V. DL-Med.-T. Nts 21(21/31) Reg.S	USN7163RAR41	%	650	USD	78.334	509,171.00	1.52
4,8500 % Prosus N.V. DL-Notes 2017(17/27) Reg.S	USN5946FAD98	%	200	USD	96.121	192,242.00	0.57
3,2570 % Prosus N.V. DL-Notes 2022(26/27) Reg.S	USN7163RAW36	%	600	USD	90.780	544,680.00	1.63
5,3000 % Raizen Fuels Finance S.A. DL-Notes 2017(17/27) Reg.S	USL7909CAA55	%	650	USD	98.116	637,754.00	1.91
5,8750 % Sasol Financing USA LLC DL-Notes 2018(18/24)	US80386WAA36	%	600	USD	98.809	592,854.00	1.77
3,2500 % Tengizchevroil Fin.Co.Int.Ltd. DL-Bonds 2020(30) Reg.S	XS2010030083	%	400	USD	76.925	307,700.00	0.92

UI I - LGIM EM Absolute Return Bond Fund

Statement of Net Assets as at 30/06/2023

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2023	Currency	Price	Market Value in USD	% of the Fund- assets *)
New issue				USD		200,182.00	0.60
admission to stock exchange				USD		200,182.00	0.60
Interest-bearing securities				USD		200,182.00	0.60
6,1870 % Standard Chartered PLC DL-FLR Notes 2023(26/27) Reg.S	USG84228FU76	%	200	USD	100.091	200,182.00	0.60
Total securities				USD		32,586,156.42	97.43
Derivatives				USD		257,214.99	0.77
Bank balances, non-securitised money market instruments and money market funds				USD		798,118.07	2.39
Bank balances				USD		798,118.07	2.39
Balances with Sumitomo Mitsui Banking Corp. JP deposits callable prior to maturity			2,464.13	EUR		2,688.12	0.01
Balances with Citibank N.A. New York deposits callable prior to maturity			795,429.95	USD		795,429.95	2.38
Other Assets				USD		585,718.34	1.75
Interest receivables			585,685.31	USD		585,685.31	1.75
Other claims			33.03	USD		33.03	0.00
Loan liabilities				USD		-709,242.89	-2.12
Loans with Brown Brothers Harriman (Luxembourg) S.C.A. USD - loans			-709,242.89	USD		-709,242.89	-2.12

UI I - LGIM EM Absolute Return Bond Fund

Statement of Net Assets as at 30/06/2023

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2023	Currency	Price	Market Value in USD	% of the Fund- assets *)
Liabilities				USD		-73,582.08	-0.23
Management fee payable			-36,278.47	USD		-36,278.47	-0.11
Depository Bank fee payable			-1,849.09	USD		-1,849.09	-0.01
Custody service expenses			-3,272.70	USD		-3,272.70	-0.01
Audit fee payable			-3,818.15	USD		-3,818.15	-0.01
Taxe d'Abonnement			-2,116.40	USD		-2,116.40	-0.01
Incorporation cost payable			-159.09	USD		-159.09	0.00
Other payables			-26,088.18	USD		-26,088.18	-0.08
Total net assets				USD		33,444,382.85	100.00

UI I - LGIM EM Absolute Return Bond Fund - EUR I A

Net Asset Value per share	EUR	108.76
Subscription price	EUR	108.76
Redemption price	EUR	108.76
Number of shares in circulation	shares	107,800.000

UI I - LGIM EM Absolute Return Bond Fund - EUR IXAH

Net Asset Value per share	EUR	95.24
Subscription price	EUR	95.24
Redemption price	EUR	95.24
Number of shares in circulation	shares	198,796.000

*) There might be small differences due to rounding.

UI I - LGIM EM Absolute Return Bond Fund

Derivatives as at 30/06/2023

Statement of Forward Transactions as of 30/06/2023

Transaction	Ccy	Amount	Transaction	Ccy	Amount	Maturity	Unrealised Result in USD	Counterparty
Buy	EUR	18,724,000.00	Sell	USD	-20,244,332.63	13/09/2023	257,214.99	Deutsche Bank AG Frankfurt
Total Forward Transactions							257,214.99	
Total Derivatives							257,214.99	

UI I - LGIM EM Absolute Return Bond Fund

UI I - LGIM EM Absolute Return Bond Fund - EUR I A Statistical information

Financial period	Number of shares outstanding at the end of the financial period		Total net assets at the end of the financial period		Net Asset Value per share at the end of the financial period	
2021 *)	Shares	30,000.000	EUR	3,196,579.63	EUR	106.55
31/12/2022	Shares	111,000.000	EUR	11,923,687.54	EUR	107.42
30/06/2023	Shares	107,800.000	EUR	11,724,822.53	EUR	108.76

*) Inception: 26/05/2021

Changes in the number of shares outstanding

Number of shares outstanding at the beginning of the period
Number of shares issued
Number of shares redeemed

Shares

111,000.000
0.000
-3,200.000

Number of shares outstanding at the end of the period

107,800.000

UI I - LGIM EM Absolute Return Bond Fund

UI I - LGIM EM Absolute Return Bond Fund - EUR IX A H Statistical information

Financial period	Number of shares outstanding at the end of the financial period		Total net assets at the end of the financial period		Net Asset Value per share at the end of the financial period	
2021 *)	Shares	120,055.000	EUR	11,912,188.75	EUR	99.22
31/12/2022	Shares	329,290.000	EUR	30,569,103.68	EUR	92.83
30/06/2023	Shares	198,796.000	EUR	18,932,783.89	EUR	95.24

*) Inception: 06/10/2021

Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	329,290.000
Number of shares issued	0.000
Number of shares redeemed	-130,494.000
Number of shares outstanding at the end of the period	198,796.000

UI I - Montrusco Bolton Global Equity Fund

Fund structure as at 30/06/2023

Investment Focus	Market Value in USD	% of fund assets *)
I. Assets	282,936,727.47	100.29
1. Equities	277,435,583.26	98.35
2. Bank balances	5,483,346.75	1.94
3. Other Assets	17,797.46	0.00
II. Liabilities	-849,352.14	-0.29
III. Fund Assets	282,087,375.33	100.00

*) There might be small differences due to rounding.

UI I - Montrusco Bolton Global Equity Fund

Statement of Net Assets as at 30/06/2023

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2023	Currency	Price	Market Value in USD	% of the Fund- assets *)
Portfolio holdings				USD		277,435,583.26	98.35
Exchange-traded securities				USD		277,435,583.26	98.35
Equities				USD		277,435,583.26	98.35
CSL Ltd. Registered Shares o.N.	AU000000CSL8	W_STK	27,901	AUD	277.380	5,152,682.81	1.83
Canadian National Railway Co. Registered Shares o.N.	CA1363751027	W_STK	89,826	CAD	160.420	10,890,775.70	3.86
Waste Connections Inc. Registered Shares o.N.	CA94106B1013	W_STK	59,513	CAD	189.330	8,515,879.72	3.02
Cie Financière Richemont AG Namens-Aktien SF 1	CH0210483332	W_STK	35,934	CHF	151.650	6,092,171.30	2.16
Sika AG Namens-Aktien SF 0,01	CH0418792922	W_STK	28,996	CHF	255.700	8,288,824.55	2.94
adidas AG Namens-Aktien o.N.	DE000A1EWWW0	W_STK	17,274	EUR	177.780	3,350,123.05	1.19
ASML Holding N.V. Aandelen op naam EO -,09	NL0010273215	W_STK	8,479	EUR	663.000	6,132,578.35	2.17
Oréal S.A., L' Actions Port. EO 0,2	FR0000120321	W_STK	11,692	EUR	427.100	5,447,576.28	1.93
Téléperformance SE Actions Port. EO 2,5	FR0000051807	W_STK	46,535	EUR	153.450	7,789,894.08	2.76
Prudential PLC Registered Shares LS -,05	GB0007099541	W_STK	682,116	GBP	11.085	9,614,843.24	3.41
Daikin Industries Ltd. Registered Shares o.N.	JP3481800005	W_STK	23,200	JPY	29,265.000	4,697,950.89	1.67
Shin-Etsu Chemical Co. Ltd. Registered Shares o.N.	JP3371200001	W_STK	109,700	JPY	4,768.000	3,619,218.75	1.28
DBS Group Holdings Ltd. Registered Shares SD 1	SG1L01001701	W_STK	404,661	SGD	31.510	9,424,066.41	3.34
Adobe Inc. Registered Shares o.N.	US00724F1012	W_STK	22,752	USD	488.990	11,125,500.48	3.94
Alphabet Inc. Reg. Shs Cl. A DL-,001	US02079K3059	W_STK	73,224	USD	119.700	8,764,912.80	3.11
Amazon.com Inc. Registered Shares DL -,01	US0231351067	W_STK	100,942	USD	130.360	13,158,799.12	4.66
Amgen Inc. Registered Shares DL -,0001	US0311621009	W_STK	56,162	USD	222.020	12,469,087.24	4.42
Charles River Labs Intl Inc. Registered Shares DL-,01	US1598641074	W_STK	19,903	USD	210.250	4,184,605.75	1.48
CME Group Inc. Registered Shares DL-,01	US12572Q1058	W_STK	40,460	USD	185.290	7,496,833.40	2.66
Danaher Corp. Registered Shares DL -,01	US2358511028	W_STK	45,201	USD	240.000	10,848,240.00	3.85
Envista Holdings Corp. Registered Shares DL -,01	US29415F1049	W_STK	103,830	USD	33.840	3,513,607.20	1.25
Five Below Inc. Registered Shares DL -,01	US33829M1018	W_STK	46,823	USD	196.540	9,202,592.42	3.26
Lamb Weston Holdings Inc. Registered Shares DL 1	US5132721045	W_STK	28,901	USD	114.950	3,322,169.95	1.18
Linde plc Registered Shares EO -,001	IE000S9YS762	W_STK	17,322	USD	381.080	6,601,067.76	2.34
Marsh & McLennan Cos. Inc. Registered Shares DL 1	US5717481023	W_STK	30,089	USD	188.080	5,659,139.12	2.01
Mastercard Inc. Registered Shares A DL -,0001	US57636Q1040	W_STK	23,572	USD	393.300	9,270,867.60	3.29
Meta Platforms Inc. Reg.Shares Cl.A DL-,000006	US30303M1027	W_STK	39,592	USD	286.980	11,362,112.16	4.03
Microsoft Corp. Registered Shares DL-,00000625	US5949181045	W_STK	69,874	USD	340.540	23,794,891.96	8.44
Texas Instruments Inc. Registered Shares DL 1	US8825081040	W_STK	60,920	USD	180.020	10,966,818.40	3.89
Valero Energy Corp. Registered Shares DL -,01	US91913Y1001	W_STK	104,210	USD	117.300	12,223,833.00	4.33
Walmart Inc. Registered Shares DL -,10	US9311421039	W_STK	81,858	USD	157.180	12,866,440.44	4.56
Workday Inc. Registered Shares A DL -,001	US98138H1014	W_STK	51,297	USD	225.890	11,587,479.33	4.11
Total securities				USD		277,435,583.26	98.35

UI I - Montrusco Bolton Global Equity Fund

Statement of Net Assets as at 30/06/2023

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2023	Currency	Price	Market Value in USD	% of the Fund- assets *)	
Bank balances, non-securitised money market instruments and money market funds				USD		5,483,346.75	1.94	
Bank balances				USD		5,483,346.75	1.94	
Balances with Brown Brothers Harriman (Luxembourg) S.C.A. Balances in non-EU/EEA currencies								
Balances with BNP Paribas S.A. Paris deposits callable prior to maturity					44,374.69	CAD	33,537.72	0.01
Balances with SUMITOMO MITSUI TRUST BANK Ltd. GB deposits callable prior to maturity					539.43	DKK	79.03	0.00
Balances with Citibank N.A. New York deposits callable prior to maturity					6,977,198.00	JPY	48,278.42	0.02
					5,401,451.58	USD	5,401,451.58	1.91
Other Assets				USD		17,797.46	0.00	
Dividend receivables					8,542.99	USD	8,542.99	0.00
Activated incorporation cost					9,254.47	USD	9,254.47	0.00
Loan liabilities				USD		-401,486.68	-0.14	
Loans with Brown Brothers Harriman (Luxembourg) S.C.A. Loans in other EU/EEA currencies					-15,994.65	EUR	-17,448.56	-0.01
Loans in non-EU/EEA currencies					-519,607.91	SGD	-384,038.12	-0.14
Liabilities				USD		-447,865.46	-0.15	
Management fee payable					-403,884.37	USD	-403,884.37	-0.14
Depositary Bank fee payable					-6,794.04	USD	-6,794.04	0.00
Custody service expenses					-3,272.70	USD	-3,272.70	0.00
Audit fee payable					-3,818.15	USD	-3,818.15	0.00
Taxe d'Abonnement					-8,080.38	USD	-8,080.38	0.00
Other payables					-22,015.82	USD	-22,015.82	-0.01
Total net assets				USD		282,087,375.33	100.00	

UI I - Montrusco Bolton Global Equity Fund

Statement of Net Assets as at 30/06/2023

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2023	Currency	Price	Market Value in USD	% of the Fund- assets *)
UI I - Montrusco Bolton Global Equity Fund - EUR I A							
Net Asset Value per share				EUR		111.21	
Subscription price				EUR		111.21	
Redemption price				EUR		111.21	
Number of shares in circulation				shares		90,761.000	
UI I - Montrusco Bolton Global Equity Fund - EUR IX A							
Net Asset Value per share				EUR		112.90	
Subscription price				EUR		112.90	
Redemption price				EUR		112.90	
Number of shares in circulation				shares		1,953,889.527	
UI I - Montrusco Bolton Global Equity Fund - EUR IX D							
Net Asset Value per share				EUR		104.37	
Subscription price				EUR		104.37	
Redemption price				EUR		104.37	
Number of shares in circulation				shares		29,880.830	
UI I - Montrusco Bolton Global Equity Fund - USD IX A							
Net Asset Value per share				USD		108.12	
Subscription price				USD		108.12	
Redemption price				USD		108.12	
Number of shares in circulation				shares		250,000.000	

*) There might be small differences due to rounding.

UI I - Montrusco Bolton Global Equity Fund

UI I - Montrusco Bolton Global Equity Fund - EUR I A Statistical information

Financial period	Number of shares outstanding at the end of the financial period		Total net assets at the end of the financial period		Net Asset Value per share at the end of the financial period	
31/12/2022 *)	Shares	53,707.000	EUR	5,155,971.95	EUR	96.00
30/06/2023	Shares	90,761.000	EUR	10,093,641.53	EUR	111.21

*) Inception: 23/11/2022

Changes in the number of shares outstanding

Number of shares outstanding at the beginning of the period
Number of shares issued
Number of shares redeemed

Shares

53,707.000
45,240.000
-8,186.000

Number of shares outstanding at the end of the period

90,761.000

UI I - Montrusco Bolton Global Equity Fund

UI I - Montrusco Bolton Global Equity Fund - EUR IX A Statistical information

Financial period	Number of shares outstanding at the end of the financial period		Total net assets at the end of the financial period		Net Asset Value per share at the end of the financial period	
31/12/2022 *)	Shares	1,294,670.773	EUR	125,989,665.42	EUR	97.31
30/06/2023	Shares	1,953,889.527	EUR	220,591,216.37	EUR	112.90

*) Inception: 21/04/2022

Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	1,294,670.773
Number of shares issued	759,406.754
Number of shares redeemed	-100,188.000
Number of shares outstanding at the end of the period	1,953,889.527

UI I - Montrusco Bolton Global Equity Fund

UI I - Montrusco Bolton Global Equity Fund - EUR IX D Statistical information

Financial period	Number of shares outstanding at the end of the financial period		Total net assets at the end of the financial period		Net Asset Value per share at the end of the financial period	
2023 *)	Shares	29,880.830	EUR	3,118,659.42	EUR	104.37

*) Inception: 13/02/2023

Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	0.000
Number of shares issued	29,880.830
Number of shares redeemed	0.000
Number of shares outstanding at the end of the period	29,880.830

UI I - Montrusco Bolton Global Equity Fund

UI I - Montrusco Bolton Global Equity Fund - USD IX A Statistical information

Financial period	Number of shares outstanding at the end of the financial period		Total net assets at the end of the financial period		Net Asset Value per share at the end of the financial period	
2023 *)	Shares	250,000.000	USD	27,031,118.28	USD	108.12

*) Inception: 20/02/2023

Changes in the number of shares outstanding

Number of shares outstanding at the beginning of the period
Number of shares issued
Number of shares redeemed

Shares

0.000
250,000.000
0.000

Number of shares outstanding at the end of the period

250,000.000

UI I - Pella Global Securities Sustainable

Fund structure as at 30/06/2023

Investment Focus	Market Value in EUR	% of fund assets *)
I. Assets	1,496,090.78	102.16
1. Equities	1,162,032.55	79.35
2. Other equity securities	67,365.09	4.60
3. Bank balances	264,633.65	18.07
4. Other Assets	2,059.49	0.14
II. Liabilities	-31,579.41	-2.16
III. Fund Assets	1,464,511.37	100.00

*) There might be small differences due to rounding.

UI I - Pella Global Securities Sustainable

Statement of Net Assets as at 30/06/2023

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2023	Currency	Price	Market Value in USD	% of the Fund- assets *)
Portfolio holdings				EUR		1,229,397.64	83.95
Exchange-traded securities				EUR		1,229,397.64	83.95
Equities				EUR		1,162,032.55	79.35
Nutrien Ltd Registered Shares o.N.	CA67077M1086	shares	449	CAD	78.210	24,328.87	1.66
Novo-Nordisk AS Navne-Aktier B DK -,20	DK0060534915	shares	484	DKK	1,099.400	71,464.40	4.88
Adyen N.V. Aandelen op naam EO-,01	NL0012969182	shares	18	EUR	1,585.800	28,544.40	1.95
ASML Holding N.V. Aandelen op naam EO -,09	NL0010273215	shares	55	EUR	663.000	36,465.00	2.49
Bayerische Motoren Werke AG Stammaktien EO 1	DE0005190003	shares	242	EUR	112.520	27,229.84	1.86
Deutsche Börse AG Namens-Aktien o.N.	DE0005810055	shares	208	EUR	169.100	35,172.80	2.40
Schneider Electric SE Actions Port. EO 4	FR0000121972	shares	236	EUR	166.460	39,284.56	2.68
VINCI S.A. Actions Port. EO 2,50	FR0000125486	shares	381	EUR	106.380	40,530.78	2.77
Antofagasta PLC Registered Shares LS -,05	GB0000456144	shares	882	GBP	14.610	15,020.42	1.03
Ashtead Group PLC Registered Shares LS -,10	GB0000536739	shares	752	GBP	54.440	47,719.87	3.26
JD Sports Fashion PLC Registered Shares LS -,0005	GB00BM8Q5M07	shares	28,469	GBP	1.460	48,449.40	3.31
AIA Group Ltd Registerd Shares o.N.	HK0000069689	shares	4,000	HKD	79.100	37,011.48	2.53
Ping An Insurance(Grp)Co.China Registered Shares H YC 1	CNE1000003X6	shares	3,500	HKD	49.850	20,409.54	1.39
Boliden AB Namn-Aktier o.N.	SE0020050417	shares	477	SEK	311.550	12,612.83	0.86
Adobe Inc. Registered Shares o.N.	US00724F1012	shares	82	USD	488.990	36,756.05	2.51
Albemarle Corp. Registered Shares DL -,01	US0126531013	shares	140	USD	223.090	28,630.12	1.95
Alphabet Inc. Reg. Shs Cl. A DL-,001	US02079K3059	shares	275	USD	119.700	30,174.63	2.06
Cigna Group, The Registered Shares DL 1	US1255231003	shares	148	USD	280.600	38,068.38	2.60
Enphase Energy Inc. Registered Shares DL -,01	US29355A1079	shares	234	USD	167.480	35,924.76	2.45
Halozyme Therapeutics Inc. Registered Shares DL -,001	US40637H1095	shares	889	USD	36.070	29,394.29	2.01
HDFC Bank Ltd. Reg. Shs (Spons.ADRs)/3 IR 10	US40415F1012	shares	719	USD	69.700	45,938.49	3.14
Intuit Inc. Registered Shares DL -,01	US4612021034	shares	76	USD	458.190	31,920.84	2.18
Intuitive Surgical Inc. Registered Shares DL -,001	US46120E6023	shares	118	USD	341.940	36,986.82	2.53
IQVIA Holdings Inc. Registered Shares DL -,01	US46266C1053	shares	276	USD	224.770	56,867.28	3.88
Marsh & McLennan Cos. Inc. Registered Shares DL 1	US5717481023	shares	410	USD	188.080	70,687.32	4.83
Microsoft Corp. Registered Shares DL-,00000625	US5949181045	shares	106	USD	340.540	33,089.41	2.26
Mosaic Co., The Registered Shares DL -,01	US61945C1036	shares	744	USD	35.000	23,870.20	1.63
Taiwan Semiconduct.Manufact.Co Reg.Shs (Spons.ADRs)/5 TA 10	US8740391003	shares	367	USD	100.920	33,951.45	2.32
Texas Instruments Inc. Registered Shares DL 1	US8825081040	shares	230	USD	180.020	37,954.53	2.59
Thermo Fisher Scientific Inc. Registered Shares DL 1	US8835561023	shares	72	USD	521.750	34,435.79	2.35
UnitedHealth Group Inc. Registered Shares DL -,01	US91324P1021	shares	166	USD	480.640	73,138.00	4.99
Other equity securities				EUR		67,365.09	4.60
3i Group PLC Registered Shares LS -,738636	GB00B1YW4409	shares	2,966	GBP	19.485	67,365.09	4.60

UI I - Pella Global Securities Sustainable

Statement of Net Assets as at 30/06/2023

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2023	Currency	Price	Market Value in USD	% of the Fund- assets *)
Total securities				EUR		1,229,397.64	83.95
Bank balances, non-securitised money market instruments and money market funds				EUR		264,633.65	18.07
Bank balances				EUR		264,633.65	18.07
Balances with Brown Brothers Harriman & Co. New York deposits callable prior to maturity			0.28	DKK		0.04	0.00
Balances with Brown Brothers Harriman (Luxembourg) S.C.A. EUR-balances			5,590.63	EUR		5,590.63	0.38
Balances in other EU/EEA currencies			2,535.75	SEK		215.22	0.01
Balances with Skandinaviska Enskilda Banken AB Stockholm deposits callable prior to maturity			42,668.43	EUR		42,668.43	2.91
Balances with Sumitomo Mitsui Banking Corp. JP deposits callable prior to maturity			216,152.33	EUR		216,152.33	14.76
Balances with Citibank N.A. New York deposits callable prior to maturity			7.64	USD		7.00	0.00
Other Assets				EUR		2,059.49	0.14
Dividend receivables			2,059.49	EUR		2,059.49	0.14
Liabilities				EUR		-31,579.41	-2.16
Management fee payable			-14,918.33	EUR		-14,918.33	-1.02
Depositary Bank fee payable			-1,695.00	EUR		-1,695.00	-0.12
Custody service expenses			-3,000.00	EUR		-3,000.00	-0.20
Audit fee payable			-4,500.00	EUR		-4,500.00	-0.31
Taxe d'Abonnement			-152.58	EUR		-152.58	-0.01
Incorporation cost payable			-789.75	EUR		-789.75	-0.05
Other payables			-6,523.75	EUR		-6,523.75	-0.45
Total net assets				EUR		1,464,511.37	100.00

UI I - Pella Global Securities Sustainable

Statement of Net Assets as at 30/06/2023

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2023	Currency	Price	Market Value in USD	% of the Fund- assets *)
UI I - Pella Global Securities Sustainable - EUR I D							
Net Asset Value per share				EUR		103.73	
Subscription price				EUR		103.73	
Redemption price				EUR		103.73	
Number of shares in circulation				shares		6,267.000	
UI I - Pella Global Securities Sustainable - EUR R D							
Net Asset Value per share				EUR		98.46	
Subscription price				EUR		98.46	
Redemption price				EUR		98.46	
Number of shares in circulation				shares		8,271.675	

*) There might be small differences due to rounding.

UI I - Pella Global Securities Sustainable

UI I - Pella Global Securities Sustainable - EUR I D Statistical information

Financial period	Number of shares outstanding at the end of the financial period		Total net assets at the end of the financial period		Net Asset Value per share at the end of the financial period	
2023 *)	Shares	6,267.000	EUR	650,093.37	EUR	103.73

*) Inception: 02/05/2023

Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	0.000
Number of shares issued	6,467.000
Number of shares redeemed	-200.000
Number of shares outstanding at the end of the period	6,267.000

UI I - Pella Global Securities Sustainable

UI I - Pella Global Securities Sustainable - EUR R D Statistical information

Financial period	Number of shares outstanding at the end of the financial period		Total net assets at the end of the financial period		Net Asset Value per share at the end of the financial period	
2023 *)	Shares	8,271.675	EUR	814,418.00	EUR	98.46

*) Inception: 19/01/2023

Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	0.000
Number of shares issued	8,271.675
Number of shares redeemed	0.000
Number of shares outstanding at the end of the period	8,271.675

Notes to the Financial Statements

1. General

The Company was established in Luxembourg on 16 December 2019 and is registered at the Register of Commerce and Companies of Luxembourg under number B 241216. The Company's articles of incorporation were published in the RESA, Recueil électronique des sociétés et associations (the "RESA") on 23 January 2020. The minimum share capital of the Company is EUR 1,250,000, or the equivalent thereof which shall be reached within six (6) months from the date of its constitution. The Company has its registered office at 15, rue de Flaxweiler, L-6776 Grevenmacher, Grand Duchy of Luxembourg.

The Business Purpose of the UI I - Global Quant Equity Fund is to achieve the highest possible rate of growth by primarily investing in well-diversified global equities from developed markets and cash.

The Business Purpose of the UI I - ValuFocus is to seek to outperform the benchmark MSCI World Net Total Return USD (Bloomberg ticker M1WO) by investment in a diversified portfolio of stocks selected through a specific fundamental research methodology in the global equity markets excluding emerging markets.

The Business Purpose of the UI I - LGIM EM Absolute Return Bond Fund is to provide a combination of growth and income above that of the ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity Index (the Benchmark Index).

The Business Purpose of the UI I - Pella Global Securities Sustainable is to achieve a growth at a reasonable price (GARP) strategy and seeks to construct a portfolio that with a superior growth/valuation relationship to the Benchmark, and superior sustainability to the Benchmark.

The Business Purpose of the UI I - Montrusco Bolton Global Equity Fund is to achieve long-term growth of capital through the investment of its assets mainly in the equity markets around the world and considering ESG criteria.

The Company was established for an unlimited period of time.

The accounting year begins on January 1 and ends on December 31.

Prior to the purchase of Shares, the Key Investor Information Document(s)/KIID(s) will be made available to the investor free of charge. The Fund offers investors the opportunity to invest in an investment The Fund offers investors the opportunity to invest in an investment company governed by Luxembourg law.

2. Significant Accounting Policies

The semi-annual report was prepared in accordance with the legal provisions and regulations in force in Luxembourg concerning the preparation and presentation of the semi-annual reports and under the assumption of going concern of the company.

2.1 Computation of the net asset value

The Company is presently structured as an umbrella fund. The reference currency of the Company is the Euro (EUR).

The Net Asset Value per sub-fund, Net Asset Value per Share, Net Asset Value per Class, the Redemption Price of Shares and the Issue Price of Shares shall be determined on each Valuation Date, at least twice a month. The Valuation Dates for each sub-Fund are indicated in the relevant Appendix of the prospectus.

The Net Asset Value of each sub-Fund and the Net Asset Value of the relevant Class shall be expressed in the currency of each sub-Fund as described in the relevant Appendix. Whilst the reporting currency of the Company is the Euro, the Net Asset Value is made available in the currency of each sub-Fund as described in the relevant Appendix. The Net Asset Value shall be determined on each Valuation Date separately for each Share of each sub-Fund and for each Class dividing the total Net Asset Value of the relevant sub-Fund and of the relevant Class by the number of outstanding Shares of such sub-Fund and of the relevant class.

The Net Asset Value shall be determined by subtracting the total liabilities of the Sub-Fund or Class from the total assets of such Sub-Fund or Class in accordance with the principles laid down in the Company's Articles of Incorporation and in such further valuation regulations as may be adopted from time to time by the Board of Directors.

2.2 Valuation of investments

Investments shall be valued as follows:

- a. The value of any cash in hand or on deposit, discount notes, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued and not yet received shall be deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof shall be arrived at after making such provision as the Company may consider appropriate in such case to reflect the true value thereof.
- b. The value of all securities which are listed on an official stock exchange is determined on the basis of the last available prices. If there is more than one stock exchange on which the securities are listed, the Board of Directors may in its discretion select the stock exchange which shall be the principal stock exchange for such purposes.
- c. Securities traded on a regulated market are valued in the same manner as listed securities.

Notes to the Financial Statements

2. Significant Accounting Policies (continued)

2.2 Valuation of investments (continued)

- d. Securities which are not listed on an official stock exchange or traded on a regulated market shall be valued by the Company in accordance with valuation principles decided by the Board of Directors, at a price no lower than the bid price and no higher than the ask price on the relevant Valuation Date.
- e. Derivatives and repurchase agreements which are not listed on an official stock exchange or traded on a regulated market shall be valued by the Company in accordance with valuation principles decided by the Directors on the basis of their marked-to-market price.
- f. Term deposits shall be valued at their present value.
- g. Traded options and futures contracts to which the Company is a party which are traded on a stock, financial futures or other exchange shall be valued by reference to the profit or loss which would arise on closing out the relevant contract at or immediately before the close of the relevant market.

All securities or other assets for which the valuation in accordance with the above sub-paragraphs would not be possible or practicable, or would not be representative of their fair realisation value, will be valued at their fair realisation value, as determined in good faith and prudently pursuant to the procedures established by the Board of Directors.

Amounts determined in accordance with such valuation principles shall be translated into the currency of the sub-fund's accounts at the respective exchange rates, using the relevant rates quoted by a bank or another first class financial institution.

The liabilities of the Company shall be deemed to include:

- a. all borrowings, bills and other amounts due;
- b. all administrative expenses due or accrued including (but not limited to) the costs of its constitution and registration with regulatory authorities, as well as legal and audit fees and expenses, the costs of legal publications, the cost of listing, prospectus, financial reports and other documents made available to Shareholders, translation expenses and generally any other expenses arising from the administration of the Company;
- c. all known liabilities, due or not yet due including all matured contractual obligations for payments of money or property, including the amount of all dividends declared by the Company which remain unpaid until the day these dividends revert to the Company by prescription;
- d. any appropriate amount set aside for taxes due on the date of the valuation of the Net Asset Value and any other provision of reserves authorised and approved by the Board; and
- e. any other liabilities of the Company of whatever kind towards third parties.

For the purposes of valuation of its liabilities, the Company may duly take into account all ongoing or periodic administrative and other expenses by valuing them for the entire year or any other period and by dividing the amount concerned proportionately for the relevant fractions of such period.

Amounts determined in accordance with such valuation principles shall be translated into the currency of the Sub-Fund's accounts at the respective exchange rates, using the relevant rates quoted by a bank or another first class financial institution.

Notes to the Financial Statements

2. Significant Accounting Policies (continued)

2.3 Swing Pricing

The Swing Pricing Methodology may be applied to a Sub-Fund. The objective of this methodology is to protect investors against all kind of dilution.

Swing Pricing is a mechanism to protect shareholders from the impact of transaction costs resulting from subscription and redemption activity. Substantial subscriptions and redemptions within a Sub-Fund may lead to a reduction of the Sub-Fund's assets, due to the fact, that the NAV potentially does not entirely reflect all trading and other costs that occur, if the portfolio manager has to buy or sell securities in order to manage large in- or outflows of the Sub-Fund. In addition to these costs, substantial order volumes could lead to market prices, which are considerably lower, respectively higher, than the market prices under normal circumstances. Partial Swing Pricing may be adopted to compensate for trading and other costs in case that the aforementioned in- or outflows have a material impact to the Sub-Fund. The Management Company can predefine thresholds for the application of the Swing Pricing Mechanism, based on the current market conditions, given market liquidity and estimated dilution costs. In accordance with these thresholds, the adjustment itself will be initiated automatically. If inflows/outflows exceed the Swing Threshold, the NAV will be adjusted upward when there are large inflows into the Sub-Fund and downward when there are large outflows; it will be applied to all subscriptions and redemptions on this trading day equally.

The Swing Factors, operational decisions about Swing Pricing, including the Swing Threshold, the extent of the adjustment and the scope of Sub-Funds affected have to be subject to a periodical review.

The Swing Pricing adjustment will not exceed 2% of the original NAV. The adjustment to the NAV is available on request from the Management Company.

Share-class	Swing Factor redemption	Swing Factor subscription	Threshold
UI I - LGIM EM Absolute Return Bond Fund - EUR IA	1.00	0.60	2.00
UI I - LGIM EM Absolute Return Bond Fund - EUR IX A H	1.00	0.60	2.00

2.4 Net realised gain/loss on disposals of securities

The realised gains or losses on disposals of securities are determined on basis of the average acquisition cost.

Notes to the Financial Statements

2. Significant Accounting Policies (continued)

2.5 Foreign exchange conversion

As of June 30, 2023, positions denominated in foreign currencies were valued at the following exchange rates:

EUR - CHF	0.9758
EUR - DKK	7.4458
EUR - GBP	0.8579
EUR - HKD	8.5487
EUR - NOK	11.6869
EUR - SEK	11.7824
EUR - USD	1.0909
USD - EUR	0.9167
USD - CHF	0.8945
USD - GBP	0.7864
USD - JPY	144.5200
USD - SEK	10.8006
USD - CAD	1.3231
USD - DKK	6.8254
USD - AUD	1.5020
USD - SGD	1.3530

2.6 Transactions on investments in securities

Transactions on investments in securities are booked on a trade date basis.

2.7 Incorporation expenses

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

2.8 Allocation of accrued expenses

Accrued expenses which can be allocated directly to a sub-fund are charged to this sub-fund. Accrued expenses which cannot be allocated directly are divided among the sub-funds in proportion of their net assets.

Notes to the Financial Statements

3. Management Company and Administration fee

The Management Company receives for the sub-fund UI I - Global Quant Equity Fund remuneration in the amount of up to 1.00% p.a. (for share-class I and J) and up to 1.50% (for share-class R), for sub-fund UI I - ValuFocus up to 0.55% p.a. for the share class ECU and up to 0.75% p.a. for the share class H 1CU of the net asset value of the sub-fund, for sub-fund UI I - LGIM EM Absolute Return Bond Fund up to 1.05% p.a. for the share class EUR I A and up to 0.65% for the share class EUR IX A H and USD IX A, for the sub-fund UI I -Pella Global Securities Sustainable up to 1.358 % p.a. for the share class EUR I D and up to 1.95% for the share class EUR R D and for the sub-fund UI I - Montrusco Bolton Global Equity Fund up to 1.00% for the share class IX A and IX D and up to 1.20% for the share class I A. The Management Company and Administration Fee is to be calculated on each valuation day and paid out on a quarterly basis, based on the average net asset value of the relevant quarter.

The Management Company can accept a lower fee or waive the fee.

4. Portfolio Manager fee

No additional fee – included in the Management Company Fee

5. Depositary/Custodian Bank Fee

The Depositary/Custodian Bank receives remuneration in the amount of up to 0.07% p.a. - minimum EUR 1,500.- per month; depository oversight fee: Up to 0.015% p.a. - minimum EUR 500.- per month; excluding any other ancillary cost applicable as per the prevailing depository bank fees. The fees are indicative and investors may be charged additional amounts in connection with the duties and services of the service providers in accordance with the customary bank practice. Fixed and transaction fees are depending from the number of share classes, investors and transactions. The remuneration is payable monthly on a pro rata basis. Transaction costs will be charged separately.

6. Registrar and Transfer Agent fee

The company of the above named function receives a minimum fee of up to EUR 5,000.- p.a. including four active share classes plus EUR 2,000.- p.a. per active share class plus account opening fee, maintenance fee and transaction fees – minimum EUR 1,500.- per month; plus additional costs in relation with Global Automatic Exchange of Taxpayer Information Services (Foreign Account Tax Compliance Act (FATCA) & Common Reporting Standard (CRS)). The Sub-Fund pays further professional fees and reasonable out of pocket expenses to the service providers on a commercial basis. The remuneration is payable monthly on a pro rata basis. Transaction costs will be charged separately.

7. Charges for company secretary and domiciliation

The Charges for company secretary and domiciliation are EUR 5,000.- p.a. per Sub-Fund

8. Collateral Management Fee

The Collateral Management Fee for the sub-fund UI I - Global Quant Equity Fund is up to 0.10 % p.a.

Notes to the Financial Statements

9. Subscription Tax ("taxe d'abonnement")

The Company is subject to an annual tax of 0.05% p.a. for the retail share classes "R", "H", "ECU", "RD", "ID" and "J" (retail) and 0.01% p.a. for the institutional share classes "I", "IXAH", "I A", "IX D" and "IX A" (institutional) of the net asset value as valued at the end of each quarter, and which is payable quarterly. To the extent that parts of the Company's assets are invested in other Luxembourg UCITS which are subject to the tax, such parts are not taxed.

Share class	Subscription Tax ("taxe d'abonnement") in %
UI I - Global Quant Equity Fund - I	0.05
UI I - Global Quant Equity Fund - R	0.05
UI I - Global Quant Equity Fund - J	0.05
UI I - ValuFocus - ECU	0.05
UI I - ValuFocus - H 1CU	0.05
UI I - LGIM EM Absolute Return Bond Fund - EUR I A	0.01
UI I - LGIM EM Absolute Return Bond Fund - EUR IX A H	0.01
UI I - Montrusco Bolton Global Equity Fund - EUR IX A	0.01
UI I - Montrusco Bolton Global Equity Fund - EUR I A	0.05
UI I - Montrusco Bolton Global Equity Fund - EUR IX D (since February 13, 2023)	0.01
UI I - Montrusco Bolton Global Equity Fund - USD IX A (since February 20, 2023)	0.01
UI I - Pella Global Securities Sustainable - EUR I D (since May 2, 2023)	0.05
UI I - Pella Global Securities Sustainable - EUR R D (since January 19, 2023)	0.05

10. Transaction Costs

For reporting period from January 1, 2023 until June 30, 2023:

Sub-fund	Transaction costs in Currency
UI I - Global Quant Equity Fund	70,836.43 EUR
UI I - ValueFocus	21,731.15 USD
UI I - LGIM EM Absolute Return Bond Fund	7,889.10 USD
UI I - Montrusco Bolton Global Equity Fund	126,579.23 USD
UI I - Pella Global Securities Sustainable	6,083.55 EUR

Notes to the Financial Statements

11. Changes in Portfolio Composition

Details of purchases and sales of investments are available free of charge from the registered office of the Company.

12. Subsequent Events

The Ukraine crisis and the resulting market turbulence and sanctions imposed by the industrialized nations on Russia have a wide range of different effects on the financial markets in general and on funds in particular. Movements on the stock markets may also be reflected in fund assets accordingly.

The new sub-fund Montrusco Bolton US Equity was launched on July 17, 2023.

Appendices

Appendix 1 - General Information

Risk Management Disclosures

UI I - Global Quant Equity Fund

Market Risk

The overall risk is determined using the relative Value-at-Risk approach (VaR) according to European Securities and Markets Authority (ESMA) - Guideline 10 -788. For calculating the VaR, historical simulations are utilized. Moreover, the VaR is calculated on the basis of a holding period of one day, a confidence level of 99% and an observation period of at least one year. The relative VaR measures the overall risk of the portfolio in relation to the overall risk of its benchmark. The utilization is given as a quotient of the relative VaR of the portfolio and its limit (200%).

The following figures have been calculated for the period from January 01, 2023 until June 30, 2023:

Name	Market Risk Approach	Benchmark	Limit	Lowest Utilization	Highest Utilization	Average Utilization
UI I - Global Quant Equity Fund	Relative VaR	100% MSCI World (EUR)	200%	33.39%	48.22%	43.52%

Level of Leverage

Within the period under consideration, the level of leverage was 19.01% in average whereby in general a level of leverage of 150.00% is expected. Leverage is calculated by the Sum of Notionals according to European Securities and Markets Authority (ESMA) - Guideline 10 -788. In this context, a leverage of 0% is to be understood as unleveraged portfolio.

UI I - ValuFocus

Market Risk

The overall risk is determined using the Commitment approach according to European Securities and Markets Authority (ESMA) - Guideline 10 -788. The overall liability resulting from derivative financial instruments is limited by 100% of the portfolio. Netting and hedging arrangements between derivative financial instruments and its underlyings are taken into account.

The following figures have been calculated for the period from January 01, 2023 until June 30, 2023:

Name	Market Risk Approach	Limit	Lowest Utilization	Highest Utilization	Average Utilization
UI I - ValuFocus	Commitment	100%	0.00%	0.00%	0.00%

Appendices

Appendix 1 - General Information

Risk Management Disclosures

UI I - LGIM EM Absolute Return Bond Fund

Market Risk

The overall risk is determined using the relative Value-at-Risk approach (VaR) according to European Securities and Markets Authority (ESMA) - Guideline 10 -788. For calculating the VaR, historical simulations are utilized. Moreover, the VaR is calculated on the basis of a holding period of one day, a confidence level of 99% and an observation period of at least one year. The relative VaR measures the overall risk of the portfolio in relation to the overall risk of its benchmark. The utilization is given as a quotient of the relative VaR of the portfolio and its limit (200%).

The following figures have been calculated for the period from January 01, 2023 until June 30, 2023:

Name	Market Risk Approach	Benchmark	Limit	Lowest Utilization	Highest Utilization	Average Utilization
UI I - LGIM EM Absolute Return Bond Fund	Relative VaR	100% JP Morgan Emerging Markets Bond Index (EMBI) Global	200%	16.03%	39.32%	31.07%

Level of Leverage

Within the period under consideration, the level of leverage was 0.01% in average whereby in general a level of leverage of 65.00% is expected. Leverage is calculated by the Sum of Notionals according to European Securities and Markets Authority (ESMA) - Guideline 10 -788. In this context, a leverage of 0% is to be understood as unleveraged portfolio.

UI I - Montrusco Bolton Global Equity Fund

Market Risk

The overall risk is determined using the Commitment approach according to European Securities and Markets Authority (ESMA) - Guideline 10 -788. The overall liability resulting from derivative financial instruments is limited by 100% of the portfolio. Netting and hedging arrangements between derivative financial instruments and its underlyings are taken into account.

The following figures have been calculated for the period from January 01, 2023 until June 30, 2023:

Name	Market Risk Approach	Limit	Lowest Utilization	Highest Utilization	Average Utilization
UI I - Montrusco Bolton Global Equity Fund	Commitment	100%	0.00%	0.00%	0.00%

Appendices

Appendix 1 - General Information

Risk Management Disclosures

UI I - Pella Global Securities Sustainable

Market Risk

The overall risk is determined using the Commitment approach according to European Securities and Markets Authority (ESMA) - Guideline 10 -788. The overall liability resulting from derivative financial instruments is limited by 100% of the portfolio. Netting and hedging arrangements between derivative financial instruments and its underlyings are taken into account.

The following figures have been calculated for the period from January 19, 2023 until June 30, 2023:

Name	Market Risk Approach	Limit	Lowest Utilization	Highest Utilization	Average Utilization
UI I - Pella Global Securities Sustainable	Commitment	100%	0.00%	0.00%	0.00%

Appendices

Remuneration Policy of the Management Company

The fees of the employees are specified as follows (as of September 30, 2022):

Total of paid remuneration	14.86 Mio. EUR
- thereof fixed fee	12.85 Mio. EUR
- thereof variable fee	2.01 Mio. EUR
Number of employees	156 FTE
Amount of paid carried Interest	n/a
Total of paid fee to Risktaker	2.05 Mio. EUR
- thereof Executive Managers	1.67 Mio. EUR
- thereof other Risktaker	0.38 Mio. EUR

The remuneration policy is compliant with the requirements of the Management Company.

Details with regard to the remuneration system of the Management Company are available on the website of Universal-Investment-Gesellschaft mbH (<https://www.universal-investment.com/en/Corporate/Compliance/Luxembourg/>) and in the Prospectus.

There were no changes in the remuneration system during the reporting period compared to the prior period.

The Remuneration Committee reviews compliance with the remuneration policy once a year. This includes the orientation towards the business strategy, objectives, values and interests of Universal-Investment-Luxembourg S. A. and the funds it manages, as well as measures to avoid conflicts of interest. There were no findings which would have required an adjustment.

Remuneration Policy of the Portfoliomanager

Baader Bank AG:

The fees of the employees are specified as follows (as of December 31, 2021):

Total of paid remuneration	66.53 Mio. EUR
Number of employees	451 FTE

Legal & General Investment Management:

The fees of the employees are specified as follows (as of December 31, 2022):

Total of paid remuneration	2.71 Mio. EUR
- thereof fixed fee	0.94 Mio. EUR
- thereof variable fee	1.78 Mio. EUR
Number of employees	5.0 FTE

Appendices

Appendix 2 - Disclosures according to Regulation (EU) 2015/2365 of the European Parliament and of the Council of November 25, 2015 on transparency of securities financing transactions and of reuse and amending regulation (EU) No 648/2012 - Disclosure as per Section A

During the reporting period no securities financing transactions and total return swaps as defined in the above mentioned regulation occurred.

Appendix 3 - Information in accordance with Regulation (EU) 2019/2088 on the inclusion of sustainability risks in the investment process

UI I - Global Quant Equity Fund and UI I - LGIM EM Absolute Return Bond Fund

Conventional product – Article 6

Principal Adverse Impacts (PAI) on sustainability factors are considered in the investment process at AIFM level.

A consideration of the PAI at the level of the (sub-)fund is not binding and is not carried out in this respect.

This (sub-)fund is neither classified as a product promoting environmental or social features within the meaning of the Disclosure Regulation (Article 8) nor as a product targeting sustainable investments (Article 9). The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

UI I - ValueFocus , UI I - Monrusco Bolton Global Equity Fund and UI I - Pella Global Securities Sustainable

Article 8 Disclosure Regulation (financial products promoting environmental and/or social characteristics)

In addition of integrating relevant sustainability risks as defined by the Regulation (EU) 2019/2088 of the European Parliament and the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the "Disclosure Regulation") in the investment decision-making processes, this Investment Fund promotes, among other characteristics, environmental or social characteristics, or a combination of those characteristics (sustainability criteria), in accordance with Article 8 of the Disclosure Regulation.

Information on how those characteristics are met and if an index has been designated as a reference benchmark, how this index is consistent with those characteristics, as well as information on the methodology for the assessment, measurement and monitoring of the underlying assets, was published as of March 10th, 2021 in the pre-contractual information as well as on the relevant website of Universal-Investment (Fund Finder).

In principle, annual reports summarize the business results for complete financial years. However, as the transparency requirements of the Disclosure Regulation were implemented as of March 10th, 2021 in accordance with the previous paragraph, the information disclosed in the annual report relates only to the period from the implementation date.

The Investment Fund's environmental and/or social characteristics were fulfilled in accordance with the disclosures in the pre-contractual information/ on the relevant website of Universal-Investment (Fund Finder). The sustainability criteria were taken into account in the investment decisions made by the Fund and the portfolio management was aligned accordingly. In accordance with the investment guidelines, investment standards reflecting the environmental and/or social criteria are included in the administration systems of Universal-Investment and are checked ex ante and ex post for compliance. In the standard procedure, the individual sustainability criteria of the Investment Fund are mapped in positive or negative lists that are being checked for compliance. Where contractually agreed, data points from MSCI are directly used for compliance checks.

The selection of assets is predominantly in line with the promoted environmental and/or social characteristics of the Investment Fund. The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The relevant disclosures on the extent to which environmental and/or social characteristics are met are subject to the development and implementation of corresponding regulatory technical standards in accordance with Article 11(4) of the Disclosure Regulation, in which the details on content and presentation are specified. These regulatory technical standards shall be applied accordingly from the date of application. Currently, the environmental and/or social characteristics promoted by the Investment Fund can be found in the pre-contractual information as well as on the relevant website of Universal-Investment (Fund Finder).