



**Semi-annual report, including Unaudited Financial Statements
as at 30/06/23**

UBP PG

Variable Capital Investment Company Luxembourg

R.C.S. Luxembourg B 209 776

UBP PG is not approved for offering to non-qualified investors in or from Switzerland. As a consequence, the Fund and its Sub-Fund may only be offered to qualified investors as defined in Article 10 of the Swiss Federal Act on Collective Investment Schemes of 23rd June, 2006.

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No subscription can be received on the basis of this annual report including audited financial statements. Subscriptions are only valid if made on the basis of the current prospectus supplemented by the latest annual report including audited financial statements and the most recent unaudited semi-annual report, if published thereafter.

Organisation and administration

REGISTERED OFFICE

287-289, route d'Arlon
L-1150 Luxembourg
Grand Duchy of Luxembourg

BOARD OF DIRECTORS

Mr. Pierre BERGER	Managing Director Union Bancaire Privée, UBP SA Geneva, Switzerland Chairman of the Board of Directors
Mr. Dominique LEPREVOTS	Senior Managing Director Union Bancaire Gestion Institutionnelle (France) SAS Paris, France Director
Mr. Eicke Jan SCHINN	Global Head Product Accounting Partners Group AG Baar-Zug, Switzerland Director
Mr. Daniel VAN HOVE	Managing Director Orionis Management S.A. Luxembourg, Grand Duchy of Luxembourg Director
Mr. Alex WIEDERKEHR	Head Corporate Risk Group Partners Group AG Baar-Zug, Switzerland Director

ALTERNATIVE INVESTMENT FUND MANAGER (AIFM) AND MANAGEMENT COMPANY

UBP Asset Management (Europe) S.A.
287-289, route d'Arlon
L-1150 Luxembourg
Grand Duchy of Luxembourg

BOARD OF DIRECTORS OF THE ALTERNATIVE INVESTMENT FUND MANAGER AND MANAGEMENT COMPANY

Mr. Laurent NICOLAÏ DE GORHEZ	Senior Managing Director Union Bancaire Privée, UBP SA 96-98, rue du Rhône, CH-1211 Geneva 1 Switzerland Chairman of the Board of Directors
Mrs. Claire COLLET-LAMBERT	Managing Director UBP Asset Management (Europe) S.A. 287-289 route d'Arlon, L-1150 Luxembourg Grand Duchy of Luxembourg Member
Mr. Nicolas FALLER	Executive Managing Director Union Bancaire Privée, UBP SA 96-98, rue du Rhône, CH-1211 Geneva 1 Switzerland Member
Mrs. Karine JESIOLOWSKI	Managing Director Union Bancaire Gestion Institutionnelle (France) SAS 116, avenue des Champs Elysées, F-75008 Paris France Member

Organisation and administration

Mr. Philippe LESPINARD

Senior Managing Director
Union Bancaire Privée, UBP SA
26-37 Seymour Mews, London W1 H 6BN
United Kingdom
Member

Mr. Didier PRIME

Independent Director
2, rue Gerhard Mercator, L-2182
Grand Duchy of Luxembourg
Member (since January 2, 2023)

DOMICILIARY AGENT

UBP Asset Management (Europe) S.A.
287-289, route d'Arlon
L-1150 Luxembourg
Grand Duchy of Luxembourg

DEPOSITARY BANK

BNP Paribas S.A., Luxembourg Branch
60, Avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT BY DELEGATION

CACEIS Bank, Luxembourg Branch
5, allée Scheffer
L-2520 Luxembourg
Grand Duchy of Luxembourg

CO-INVESTMENT MANAGERS

Union Bancaire Privée, UBP SA
96-98 rue du Rhône
CH-1211 Geneva 1
Switzerland

Partners Group AG
Zugerstrasse 57
6341 Baar-Zug
Switzerland

CABINET DE REVISION AGREE

Deloitte Audit, *Société à responsabilité limitée*
20, boulevard de Kockelscheuer
L-1821 Luxembourg
Grand Duchy of Luxembourg

REPRESENTATIVE AGENT IN SWITZERLAND AND GENERAL DISTRIBUTOR

Union Bancaire Privée, UBP SA
96-98 rue du Rhône
P.O. Box 1320
CH-1211 Geneva 1
Switzerland

Organisation and administration

PAYING AGENT IN SWITZERLAND

Banque Cantonale de Genève
17, quai de l'Île
CH-1204 Geneva
Switzerland

UBP PG is not approved for offering to non-qualified investors in Switzerland.

As a consequence, UBP PG and its Sub-Fund **may only be offered to qualified investors** as defined in Article 10 of the Swiss Federal Collective Investment Schemes Act.

Additional information for Swiss investors regarding the payment of retrocessions and rebates in accordance with the Code of Conduct of 5 August and 23 September 2021 of the Asset Management Association Switzerland (AMAS) - (marginal numbers 127 to 141):

The Fund and its agents may pay retrocession to finance the distribution and marketing activities of the shares in the Fund in Switzerland. In addition, the Fund and its agents may directly pay rebates to investors, upon request, within the framework of the distribution in Switzerland. The purpose of these rebates is to reduce the investment-related costs borne by the investors (e.g. management fee). Rebates are permitted upon certain conditions. Investors are kindly requested to read the Fund's latest prospectus for more information regarding the payment of retrocessions and rebates (annex "Information for Swiss investors" of the prospectus).

The information documents concerning the Fund, including the articles of incorporation, the current prospectus, the annual reports including audited financial statements and semi-annual unaudited reports and the statement of changes in investments for the year referring to this report are available free of charge at the office of the Fund, 287-289 route d'Arlon, L-1150 Luxembourg and at the representative's agent premises in Switzerland.

In respect of the shares offered in Switzerland, the place of performance and jurisdiction is the registered office of the representative.

The information contained in the Notes must be read with the Fund's prospectus.

UBP PG - ACTIVE INCOME

Statement of net assets as at 30/06/23

	<i>Expressed in USD</i>
Assets	139,845,612.54
Securities portfolio at market value	137,793,442.95
<i>Cost price</i>	<i>109,143,822.53</i>
Cash at banks and liquidities	1,921,777.90
Other liquid assets	87,108.00
Other interests receivable	43,283.69
Liabilities	841,322.66
Bank overdrafts	46,276.48
Payable on redemptions	168,281.06
Net unrealised depreciation on forward foreign exchange contracts	238,162.74
Other interests payable	50.25
Expenses payable	388,552.13
Net asset value	139,004,289.88

UBP PG - ACTIVE INCOME

Statistics

		30/06/23	31/12/22	31/12/21
Total Net Assets	USD	139,004,289.88	182,529,413.46	257,425,654.38
AP - Capitalisation				
Number of shares		124,071.520	147,033.742	186,527.125
Net asset value per share	USD	119.42	114.94	117.71
AP - Distribution				
Number of shares		93,007.338	140,938.208	230,748.941
Net asset value per share	USD	86.13	86.94	93.66
Dividend per share		4.13	4.45	4.43
AP EUR - Capitalisation				
Number of shares		14,863.548	15,023.548	14,466.548
Net asset value per share	EUR	116.59	114.48	110.26
AP EUR - Distribution				
Number of shares		7,977.000	7,977.000	9,991.910
Net asset value per share	EUR	87.02	89.72	90.54
Dividend per share		4.26	4.32	3.97
APH EUR - Capitalisation				
Number of shares		45,135.670	48,197.098	61,066.748
Net asset value per share	EUR	102.96	100.37	105.33
APH EUR - Distribution				
Number of shares		750.000	29,420.684	41,986.856
Net asset value per share	EUR	84.57	84.80	92.82
Dividend per share		2.38	3.67	3.21
AP CHF - Capitalisation				
Number of shares		5,303.995	6,599.995	12,176.408
Net asset value per share	CHF	105.53	104.75	105.65
AP CHF - Distribution				
Number of shares		9,015.000	8,765.000	10,530.000
Net asset value per share	CHF	77.85	81.18	85.81
Dividend per share		3.85	4.09	3.93
APH CHF - Capitalisation				
Number of shares		5,611.000	4,572.520	9,681.739
Net asset value per share	CHF	100.49	98.79	104.03
APH CHF - Distribution				
Number of shares		1,981.261	1,981.261	1,981.261
Net asset value per share	CHF	85.60	86.25	94.52
Dividend per share		2.10	3.54	3.02
AP GBP - Capitalisation				
Number of shares		2,932.264	3,696.732	300.000
Net asset value per share	GBP	117.91	119.03	109.03
AP GBP - Distribution				
Number of shares		-	4,005.000	4,005.000
Net asset value per share	GBP	-	92.05	88.28
Dividend per share		4.36	4.21	4.19
APH GBP - Capitalisation				
Number of shares		1,251.482	1,501.482	2,440.000
Net asset value per share	GBP	108.52	105.06	108.70
APH GBP - Distribution				
Number of shares		2,287.081	2,287.081	3,037.081
Net asset value per share	GBP	82.80	84.41	92.08
Dividend per share		4.32	4.52	3.91

UBP PG - ACTIVE INCOME

Statistics

		30/06/23	31/12/22	31/12/21
APH SGD - Capitalisation				
Number of shares		-	-	20,973.000
Net asset value per share	SGD	-	-	110.32
APH SGD - Distribution				
Number of shares		-	-	7,841.845
Net asset value per share	SGD	-	-	93.07
Dividend per share		-	4.48	4.23
APm - Distribution				
Number of shares		74,749.417	77,262.052	90,302.171
Net asset value per share	USD	81.81	81.15	88.24
Dividend per share		2.45	4.97	5.34
APHm SGD - Distribution				
Number of shares		9,843.936	11,422.384	15,437.664
Net asset value per share	SGD	77.96	77.81	85.08
Dividend per share		2.33	4.79	5.13
IP - Capitalisation				
Number of shares		251,727.728	277,246.154	410,417.257
Net asset value per share	USD	123.13	118.21	120.46
IP - Distribution				
Number of shares		324,359.279	335,230.025	398,295.264
Net asset value per share	USD	86.01	87.06	93.81
Dividend per share		4.57	4.93	4.90
IP EUR - Capitalisation				
Number of shares		900.000	900.000	2,388.000
Net asset value per share	EUR	120.20	117.74	112.88
IP EUR - Distribution				
Number of shares		24,457.972	24,457.972	25,057.972
Net asset value per share	EUR	85.48	88.37	89.26
Dividend per share		4.64	4.70	4.32
IPH EUR - Capitalisation				
Number of shares		40,180.614	135,472.393	208,173.019
Net asset value per share	EUR	107.03	104.09	108.68
IPH EUR - Distribution				
Number of shares		80,986.237	169,462.386	239,744.823
Net asset value per share	EUR	85.04	85.50	93.62
Dividend per share		2.83	4.17	3.70
IP CHF - Capitalisation				
Number of shares		7,250.000	7,250.000	16,825.000
Net asset value per share	CHF	107.52	106.47	106.83
IPH CHF - Capitalisation				
Number of shares		44,588.595	145,629.192	154,106.571
Net asset value per share	CHF	102.93	100.94	105.75
IPH CHF - Distribution				
Number of shares		6,720.000	6,720.000	10,431.415
Net asset value per share	CHF	84.25	85.11	93.32
Dividend per share		2.50	3.97	3.44
IP GBP - Capitalisation				
Number of shares		-	-	993.000
Net asset value per share	GBP	-	-	109.64
IP GBP - Distribution				
Number of shares		4,540.000	4,540.000	4,540.000
Net asset value per share	GBP	86.73	92.28	88.66
Dividend per share		4.84	4.67	4.65

UBP PG - ACTIVE INCOME

Statistics

		30/06/23	31/12/22	31/12/21
IPH GBP - Capitalisation				
Number of shares		550.000	550.000	1,515.000
Net asset value per share	GBP	112.08	108.24	111.43
IPH GBP - Distribution				
Number of shares		2,294.513	2,294.513	4,794.513
Net asset value per share	GBP	82.95	84.81	92.55
Dividend per share		4.77	5.01	4.39
IPm - Distribution				
Number of shares		69,849.611	84,627.103	71,694.704
Net asset value per share	USD	85.08	84.17	91.07
Dividend per share		2.53	5.14	5.49
IPHm GBP - Distribution				
Number of shares		3,125.000	3,125.000	5,280.000
Net asset value per share	GBP	79.73	79.35	86.75
Dividend per share		2.39	4.89	5.24
UP - Capitalisation				
Number of shares		11,070.967	11,820.967	12,045.967
Net asset value per share	USD	115.35	110.74	112.85
UP - Distribution				
Number of shares		46,259.988	47,947.820	53,439.832
Net asset value per share	USD	86.59	87.64	94.45
Dividend per share		4.60	4.96	4.94
UPH EUR - Capitalisation				
Number of shares		5,526.900	8,263.072	6,038.160
Net asset value per share	EUR	102.92	100.09	104.51
UPH EUR - Distribution				
Number of shares		41,397.229	39,555.452	32,844.172
Net asset value per share	EUR	85.03	85.49	93.61
Dividend per share		2.83	4.17	3.70
UPH CHF - Capitalisation				
Number of shares		1,429.769	1,429.769	1,429.769
Net asset value per share	CHF	100.70	98.75	103.46
UPH CHF - Distribution				
Number of shares		2,000.000	2,000.000	2,041.000
Net asset value per share	CHF	86.76	87.65	96.09
Dividend per share		2.58	4.08	3.54
UPH GBP - Distribution				
Number of shares		8,918.000	10,043.000	8,212.000
Net asset value per share	GBP	83.69	85.55	93.37
Dividend per share		4.81	5.05	4.43
RPH EUR - Capitalisation				
Number of shares		4,277.469	5,684.255	4,701.068
Net asset value per share	EUR	100.12	97.73	102.81

UBP PG - ACTIVE INCOME

Changes in number of shares outstanding from 01/01/23 to 30/06/23

	Shares outstanding as at 01/01/23	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
AP - Capitalisation	147,033.742	0.000	22,962.222	124,071.520
AP - Distribution	140,938.208	0.000	47,930.870	93,007.338
AP EUR - Capitalisation	15,023.548	1,149.000	1,309.000	14,863.548
AP EUR - Distribution	7,977.000	0.000	0.000	7,977.000
APH EUR - Capitalisation	48,197.098	1,867.000	4,928.428	45,135.670
APH EUR - Distribution	29,420.684	0.000	28,670.684	750.000
AP CHF - Capitalisation	6,599.995	0.000	1,296.000	5,303.995
AP CHF - Distribution	8,765.000	250.000	0.000	9,015.000
APH CHF - Capitalisation	4,572.520	2,008.000	969.520	5,611.000
APH CHF - Distribution	1,981.261	0.000	0.000	1,981.261
AP GBP - Capitalisation	3,696.732	0.000	764.468	2,932.264
AP GBP - Distribution	4,005.000	0.000	4,005.000	0.000
APH GBP - Capitalisation	1,501.482	0.000	250.000	1,251.482
APH GBP - Distribution	2,287.081	0.000	0.000	2,287.081
APm - Distribution	77,262.052	5,260.212	7,772.847	74,749.417
APHm SGD - Distribution	11,422.384	0.000	1,578.448	9,843.936
IP - Capitalisation	277,246.154	0.000	25,518.426	251,727.728
IP - Distribution	335,230.025	0.000	10,870.746	324,359.279
IP EUR - Capitalisation	900.000	0.000	0.000	900.000
IP EUR - Distribution	24,457.972	0.000	0.000	24,457.972
IPH EUR - Capitalisation	135,472.393	515.000	95,806.779	40,180.614
IPH EUR - Distribution	169,462.386	0.000	88,476.149	80,986.237
IP CHF - Capitalisation	7,250.000	0.000	0.000	7,250.000
IPH CHF - Capitalisation	145,629.192	1,629.000	102,669.597	44,588.595
IPH CHF - Distribution	6,720.000	0.000	0.000	6,720.000
IP GBP - Distribution	4,540.000	0.000	0.000	4,540.000
IPH GBP - Capitalisation	550.000	0.000	0.000	550.000
IPH GBP - Distribution	2,294.513	0.000	0.000	2,294.513
IPm - Distribution	84,627.103	0.000	14,777.492	69,849.611
IPHm GBP - Distribution	3,125.000	300.000	300.000	3,125.000
UP - Capitalisation	11,820.967	100.000	850.000	11,070.967
UP - Distribution	47,947.820	120.000	1,807.832	46,259.988
UPH EUR - Capitalisation	8,263.072	149.000	2,885.172	5,526.900
UPH EUR - Distribution	39,555.452	3,847.978	2,006.201	41,397.229
UPH CHF - Capitalisation	1,429.769	0.000	0.000	1,429.769
UPH CHF - Distribution	2,000.000	0.000	0.000	2,000.000
UPH GBP - Distribution	10,043.000	0.000	1,125.000	8,918.000
RPH EUR - Capitalisation	5,684.255	0.000	1,406.786	4,277.469

UBP PG - ACTIVE INCOME

Statement of investments and other net assets as at 30/06/23

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
Open-ended investment funds		109,143,822.53	137,793,442.95	99.13
Investment funds (UCITS)		39,619,936.04	45,531,355.73	32.76
United States dollar		39,619,936.04	45,531,355.73	32.76
U ACCESS - GLOBAL LIQUID CREDIT STRATEGY -ZC- USD	351,376	39,619,936.04	45,531,355.73	32.76
Investment funds (UCI)		69,523,886.49	92,262,087.22	66.37
United States dollar		69,523,886.49	92,262,087.22	66.37
PARTNERS GROUP ACTIVE INCOME - DIS	6,651,917	69,523,886.49	92,262,087.22	66.37
Total securities portfolio		109,143,822.53	137,793,442.95	99.13
Cash at bank/(bank liabilities)			1,875,501.42	1.35
Other net assets/(liabilities)			-664,654.49	-0.48
Total			139,004,289.88	100.00

UBP PG - ACTIVE INCOME

Geographical breakdown of investments as at 30/06/23

Country	% of net assets
Luxembourg	99.13
Total	99.13

Economic breakdown of investments as at 30/06/23

Sector	% of net assets
Investment funds	99.13
Total	99.13

UBP PG

Notes to the financial statements

UBP PG

Notes to the financial statements

1 - General information

UBP PG (the "Fund") is a "*Société d'Investissement à Capital Variable*" incorporated on October 19, 2016, for an unlimited period in Luxembourg. The Fund is authorised as an Undertaking for Collective Investment (UCIs) under Part II of the amended Law of December 17, 2010 (the "2010 Law").

As at June 30, 2023, the following Sub-Fund is active:

- UBP PG - ACTIVE INCOME

expressed in USD

2 - Principal accounting policies

2.1 - Foreign currency translation

Bank balances, other net assets and the valuation of the securities in portfolio expressed in currencies other than the currency of the Sub-Fund are converted into this currency at the exchange rate prevailing on the closing date. Income and expenses expressed in currencies other than the base currency of the Sub-Fund are converted into this currency at the exchange rate prevailing on the date of the transaction. Exchange gains and losses are recorded in the statement of operations and changes in net assets.

The acquisition cost of the securities held by the Sub-Fund that are denominated in a currency other than that of the Sub-Fund is converted to this currency at the exchange rate prevailing on the date of purchase.

The cost of acquiring the Fund securities portfolio is equal to the sum of the acquisition costs of the securities portfolio of the Sub-Fund, converted into USD at the exchange rate prevailing at the date of the report.

Exchange rates used as at closing date are the following:

1 USD =	0.89709	CHF	1 USD =	0.9184	EUR	1 USD =	0.79253	GBP
1 USD =	1.3551	SGD						

3 - Dividend distributions

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

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
UBP PG - ACTIVE INCOME	AP - Distribution	LU1515366893	USD	4.13	11/05/23	15/05/23
	AP EUR - Distribution	LU1515366976	EUR	4.26	11/05/23	15/05/23
	APH EUR - Distribution	LU1515367198	EUR	2.38	11/05/23	15/05/23
	AP CHF - Distribution	LU1515367271	CHF	3.85	11/05/23	15/05/23
	APH CHF - Distribution	LU1515367354	CHF	2.10	11/05/23	15/05/23
	AP GBP - Distribution	LU1515367438	GBP	4.36	11/05/23	15/05/23
	APH GBP - Distribution	LU1515367511	GBP	4.32	11/05/23	15/05/23
	APm - Distribution	LU1596064656	USD	0.41	05/01/23	10/01/23
				0.41	02/02/23	07/02/23
				0.41	02/03/23	07/03/23
				0.41	06/04/23	13/04/23
				0.41	04/05/23	10/05/23
				0.40	01/06/23	07/06/23
	APHm SGD - Distribution	LU1596065976	SGD	0.39	05/01/23	10/01/23
				0.39	02/02/23	07/02/23
				0.39	02/03/23	07/03/23
				0.39	06/04/23	13/04/23
				0.39	04/05/23	10/05/23
				0.38	01/06/23	07/06/23
	IP - Distribution	LU1515368329	USD	4.57	11/05/23	15/05/23

Notes to the financial statements

3 - Dividend distributions

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
UBP PG - ACTIVE INCOME	IP EUR - Distribution	LU1515368592	EUR	4.64	11/05/23	15/05/23
	IPH EUR - Distribution	LU1515368675	EUR	2.83	11/05/23	15/05/23
	IPH CHF - Distribution	LU1515368832	CHF	2.50	11/05/23	15/05/23
	IP GBP - Distribution	LU1515368915	GBP	4.84	11/05/23	15/05/23
	IPH GBP - Distribution	LU1515369053	GBP	4.77	11/05/23	15/05/23
	IPm - Distribution	LU1596066602	USD	0.42	05/01/23	10/01/23
				0.43	02/02/23	07/02/23
				0.42	02/03/23	07/03/23
				0.42	06/04/23	13/04/23
				0.42	04/05/23	10/05/23
				0.42	01/06/23	07/06/23
	IPHm GBP - Distribution	LU1596067089	GBP	0.40	05/01/23	10/01/23
				0.40	02/02/23	07/02/23
				0.40	02/03/23	07/03/23
				0.40	06/04/23	13/04/23
				0.40	04/05/23	10/05/23
				0.39	01/06/23	07/06/23
	UP - Distribution	LU1515369566	USD	4.60	11/05/23	15/05/23
	UPH EUR - Distribution	LU1515369640	EUR	2.83	11/05/23	15/05/23
	UPH CHF - Distribution	LU1515369723	CHF	2.58	11/05/23	15/05/23
	UPH GBP - Distribution	LU1515369996	GBP	4.81	11/05/23	15/05/23

In each Class of Shares, the Board of Directors of the Fund may issue Capitalisation Shares and Distribution Shares, as determined in the relevant Appendix to the current Prospectus.

Distribution Shares may pay a dividend to their holders whereas Capitalisation Shares capitalise their entire earnings.

As a general rule for distribution shares, the Fund distributes all net income from investments as annual dividends (D shares). The Board of Directors of the Fund may decide, to distribute a quarterly (Dq shares) or monthly dividend (Dm shares). Dividends may exceed the net income.

The dividends may be paid on income, capital gains and losses and the capital of the Sub-Fund provided that after distribution, the Fund's net assets exceed the minimum capital required by the 2010 Law.

Interim dividends may be distributed as the Board of Directors of the Fund may determine in compliance with applicable Law.

4 - Swing pricing

Any Sub-fund may suffer a reduction in value of the Net Asset Value per Share incurred by adjustments performed by the Investment Manager (or Co-Investment Managers) to adapt the portfolio following subscriptions and redemptions in the Sub-Fund.

In order to counter this and to protect Shareholders' interests, the Alternative Investment Fund Manager may adopt a Swing Pricing Mechanism.

The Swing Pricing Mechanism means that in certain circumstances, the Alternative Investment Fund Manager may make adjustments in the calculation of the Net Asset Values per Share. The Net Asset Value per Share may be adjusted upwards or downwards to reflect the impact of net inflows and net outflows respectively. The extent of the adjustments will be set by the Alternative Investment Fund Manager to reflect the above mentioned reduction in value due to factors such as costs, spread, entrance/redemption fee applicable in Target UCIs, market fluctuations not reflected in Target UCIs or liquidity premium when these are deemed to be significant. The maximum adjustment will not exceed 4% of the original Net Asset Value per Share.

The swing pricing has been not applied to the Sub-Fund UBP PG - ACTIVE INCOME during the period.

5 - Changes in the composition of securities portfolio

Details of changes in the securities of investment for the period referring to this report are available on request - free of charge - at the Fund's registered office.

Notes to the financial statements

6 - Securities Financing Transactions Regulation (SFTR) Disclosures

The Fund does not use any instruments falling into the scope of SFTR.