

# **BANTLEON SELECT SICAV**

## **Semi-annual report as at 31/5/2022**

An investment company with variable capital  
(Société d'investissement à capital variable) pursuant to Part I of the Luxembourg law  
of 17 December 2010 on Undertakings for Collective Investment.

R.C.S. Lux B 210538

**BANTLEON**  
**Institutional Investing**

# BANTLEON SELECT SICAV

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# BANTLEON SELECT SICAV

## Organisation structure

### Investment Company

BANTLEON SELECT SICAV  
15, rue de Flaxweiler, L - 6776 Grevenmacher

### Board of Directors of the Investment Company

Marcel Rösch (Chairman)  
Peter Carsten Sasse  
Marius Hoppe

### Capital management company

BANTLEON Invest GmbH  
Aegidientorplatz 2a, D - 30159 Hanover, Germany

### Supervisory Board of the capital management company

Dr Harald Preissler (Chairman)  
Marcel Rösch (until 31 May 2022)  
Stephan Kuhnke (from 1 June 2022)  
Werner Kellner

### Management of the capital management company

Marius Hoppe  
Sebastian Finke

### Investment Manager

Bantleon Select Corporates, Bantleon Global Multi Asset, Bantleon Select Corporate Hybrids, Bantleon Diversified Markets, Bantleon Select Green Bonds, Bantleon Changing World, Bantleon Opportunities S, Bantleon Opportunities L, Bantleon Reserve, Bantleon Return, Bantleon Yield, Bantleon Yield Plus

### BANTLEON AG

Claridenstrasse 35, CH - 8002 Zurich, Switzerland

Bantleon Changing World, Bantleon Select Infrastructure, Bantleon Event Driven Equities

### BANTLEON Invest GmbH

Aegidientorplatz 2a, D - 30159 Hanover, Germany

### Central Administration Office

Universal-Investment-Luxembourg S.A.,  
15, rue de Flaxweiler, L - 6776 Grevenmacher

### Register and transfer office

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

### Custodian

UBS Europe SE, Luxembourg Branch  
33A, avenue John F. Kennedy, L - 1855 Luxembourg

### Paying agencies

Grand Duchy of Luxembourg

UBS Europe SE, Luxembourg Branch  
33A, avenue John F. Kennedy, L - 1855 Luxembourg

### Federal Republic of Germany

UBS Europe SE  
Bockenheimer Landstrasse 2–4,  
D - 60306 Frankfurt am Main, Germany

### Switzerland

UBS Switzerland AG  
Bahnhofstrasse 45, CH - 8001 Zurich, Switzerland  
and its offices in Switzerland

### Distributors

#### Federal Republic of Germany

BANTLEON Invest GmbH  
Aegidientorplatz 2a, D - 30159 Hanover, Germany

#### Austria

Erste Bank der österreichischen Sparkassen AG  
Am Belvedere 1, A - 1100 Vienna

#### Switzerland

BANTLEON AG  
Claridenstrasse 35, CH - 8002 Zurich, Switzerland

#### Cabinet de révision agréé

KPMG Luxembourg, Société Anonyme  
39, avenue John F. Kennedy, L - 1855 Luxembourg

## BANTLEON SELECT SICAV

### Notes to the report

Dear Sir/Madam,

We hereby present you with the semi-annual report of BANTLEON SELECT SICAV with its sub-funds Bantleon Select Corporates, Bantleon Changing World, Bantleon Global Multi Asset, Bantleon Return, Bantleon Yield, Bantleon Yield Plus, Bantleon Opportunities S, Bantleon Opportunities L, Bantleon Reserve, Bantleon Select Infrastructure, Bantleon Event Driven Equities, Bantleon Select Corporate Hybrids, Bantleon Diversified Markets and Bantleon Select Green Bonds. The report shall cover the period from 1 December 2021 to 31 May 2022.

The Investment Company BANTLEON SELECT SICAV is an umbrella fund with one or more sub-funds and was established in the form of a Luxembourg investment company (société d'investissement à capital variable) pursuant to Part I of the Luxembourg Law of 17 December 2010 on Undertakings for Collective Investment ("Law of 17 December 2010") on 17 November 2016 for an indefinite period (hereinafter the "Investment Company" or "Fund").

BANTLEON SELECT SICAV and its sub-funds comply with Directive 2009/65/EC of the European Parliament and Council. The sub-funds are legally and economically independent of each other. With respect to third parties and in particular creditors, each sub-fund is only liable for its own obligations.

The Ukraine crisis and the resulting market turbulence and sanctions imposed by the industrialised nations against Russia are having a range of different effects on the financial markets in general and on funds in particular. The movements on the stock exchanges may be reflected accordingly in the Fund assets.

As of 31 May 2022, the following marketing authorisations have been granted:

Unit class	Marketing authorisation
BANTLEON SELECT SICAV - Bantleon Changing World IA	Luxembourg, Germany, Austria, Switzerland
BANTLEON SELECT SICAV - Bantleon Changing World IT	Luxembourg, Germany, Austria, Switzerland
BANTLEON SELECT SICAV - Bantleon Changing World PA	Luxembourg, Germany, Austria, Switzerland
BANTLEON SELECT SICAV - Bantleon Changing World PT	Luxembourg, Germany, Austria, Switzerland
BANTLEON SELECT SICAV - Bantleon Diversified Markets IT	Luxembourg, Germany, Austria
BANTLEON SELECT SICAV - Bantleon Diversified Markets IA	Luxembourg, Germany, Austria
BANTLEON SELECT SICAV - Bantleon Event Driven Equities IA	Luxembourg, Germany, Austria, Switzerland
BANTLEON SELECT SICAV - Bantleon Event Driven Equities PA	Luxembourg, Germany, Austria, Switzerland
BANTLEON SELECT SICAV - Bantleon Global Multi Asset IA	Luxembourg, Germany, Austria, Switzerland
BANTLEON SELECT SICAV - Bantleon Global Multi Asset IT	Luxembourg, Germany, Austria, Switzerland, Spain, Italy
BANTLEON SELECT SICAV - Bantleon Global Multi Asset PA	Luxembourg, Germany, Austria, Switzerland
BANTLEON SELECT SICAV - Bantleon Global Multi Asset PT	Luxembourg, Germany, Austria, Switzerland, Spain
BANTLEON SELECT SICAV - Bantleon Global Multi Asset DT	Italy
BANTLEON SELECT SICAV - Bantleon Opportunities L IA	Luxembourg, Germany, Austria, Switzerland
BANTLEON SELECT SICAV - Bantleon Opportunities L IT	Luxembourg, Germany, Austria, Switzerland, Spain, Italy
BANTLEON SELECT SICAV - Bantleon Opportunities L PA	Luxembourg, Germany, Austria, Switzerland
BANTLEON SELECT SICAV - Bantleon Opportunities L PT	Luxembourg, Germany, Austria, Switzerland, Spain, Italy
BANTLEON SELECT SICAV - Bantleon Opportunities L PT CHF	Luxembourg, Germany, Switzerland
BANTLEON SELECT SICAV - Bantleon Opportunities S IA	Luxembourg, Germany, Austria, Switzerland
BANTLEON SELECT SICAV - Bantleon Opportunities S IT	Luxembourg, Germany, Austria, Switzerland, Spain, Italy
BANTLEON SELECT SICAV - Bantleon Opportunities S PA	Luxembourg, Germany, Austria, Switzerland
BANTLEON SELECT SICAV - Bantleon Opportunities S PT	Luxembourg, Germany, Austria, Switzerland, Spain, Italy
BANTLEON SELECT SICAV - Bantleon Opportunities S IT CHF	Luxembourg, Germany, Switzerland
BANTLEON SELECT SICAV - Bantleon Opportunities S PT CHF	Luxembourg, Germany, Switzerland
BANTLEON SELECT SICAV - Bantleon Reserve IA	Luxembourg, Germany
BANTLEON SELECT SICAV - Bantleon Return IA	Luxembourg, Germany, Switzerland

## BANTLEON SELECT SICAV

Unit class	Marketing authorisation
BANTLEON SELECT SICAV - Bantleon Return IT	Luxembourg, Germany, Switzerland
BANTLEON SELECT SICAV - Bantleon Return PA	Luxembourg, Germany, Switzerland
BANTLEON SELECT SICAV - Bantleon Return PT	Luxembourg, Germany, Switzerland
BANTLEON SELECT SICAV - Bantleon Select Corporates IA	Luxembourg, Germany
BANTLEON SELECT SICAV - Bantleon Select Corporates PA	Luxembourg, Germany
BANTLEON SELECT SICAV - Bantleon Select Corporate Hybrids IA	Luxembourg, Germany, Switzerland
BANTLEON SELECT SICAV - Bantleon Select Corporate Hybrids PA	Luxembourg, Germany, Switzerland
BANTLEON SELECT SICAV - Bantleon Select Green Bonds IA	Luxembourg, Germany, Switzerland
BANTLEON SELECT SICAV - Bantleon Select Green Bonds PA	Luxembourg, Germany, Switzerland
BANTLEON SELECT SICAV - Bantleon Select Infrastructure IA	Luxembourg, Germany, Austria, Switzerland
BANTLEON SELECT SICAV - Bantleon Select Infrastructure PA	Luxembourg, Germany, Austria, Switzerland
BANTLEON SELECT SICAV - Bantleon Yield IA	Luxembourg, Germany, Switzerland, Spain
BANTLEON SELECT SICAV - Bantleon Yield PA	Luxembourg, Germany, Switzerland, Spain
BANTLEON SELECT SICAV - Bantleon Yield PT	Luxembourg, Germany, Switzerland, Spain
BANTLEON SELECT SICAV - Bantleon Yield Plus IA	Luxembourg, Germany, Switzerland
BANTLEON SELECT SICAV - Bantleon Yield Plus IT	Luxembourg, Germany, Switzerland
BANTLEON SELECT SICAV - Bantleon Yield Plus PA	Luxembourg, Germany, Switzerland

Universal-Investment-Luxembourg S.A., as the central administration agent, is responsible for the general administrative tasks that are necessary within the framework of fund management and prescribed by Luxembourg law. These services mainly include the accounting of the sub-funds, valuation of the sub-fund's assets, calculation of the net asset value and preparation of the annual and semi-annual reports as well as other central administration activities required by Luxembourg law.

As at 31 May 2022, the Fund's assets and the performance of the Fund in the period under review are as follows:

The sub-fund	ISIN	Currency	Fund assets in currency	Price development in %
BANTLEON SELECT SICAV - Bantleon Changing World IA	LU1808872706	EUR	46,601,680.99	-3.49
BANTLEON SELECT SICAV - Bantleon Changing World IT	LU1808872615	EUR	1,306,098.08	-3.49
BANTLEON SELECT SICAV - Bantleon Changing World PA	LU1808872961	EUR	3,979,095.51	-3.80
BANTLEON SELECT SICAV - Bantleon Changing World PT	LU1808872888	EUR	306,184.22	-3.80
BANTLEON SELECT SICAV - Bantleon Diversified Markets IT	LU1808871997	USD	25,860,409.28	11.51
BANTLEON SELECT SICAV - Bantleon Diversified Markets IA	LU1808872029	EUR	11,421,113.71	11.11
BANTLEON SELECT SICAV - Bantleon Event Driven Equities IA	LU1989517732	EUR	62,787,965.35	-4.44
BANTLEON SELECT SICAV - Bantleon Event Driven Equities PA	LU1989517906	EUR	555,094.91	-4.73
BANTLEON SELECT SICAV - Bantleon Global Multi Asset IA	LU0634998388	EUR	83,149,829.30	-6.86
BANTLEON SELECT SICAV - Bantleon Global Multi Asset IT	LU0634998206	EUR	115,589.73	-6.86
BANTLEON SELECT SICAV - Bantleon Global Multi Asset PA	LU0634998545	EUR	5,739,820.99	-7.10
BANTLEON SELECT SICAV - Bantleon Global Multi Asset PT	LU0634998461	EUR	1,951,444.84	-7.10
BANTLEON SELECT SICAV - Bantleon Global Multi Asset DT	LU1290101184	EUR	223,388.75	-7.46
BANTLEON SELECT SICAV - Bantleon Opportunities L IA	LU0337414642	EUR	34,591,210.63	-7.34

## BANTLEON SELECT SICAV

The sub-fund	ISIN	Currency	Fund assets in currency	Price development in %
BANTLEON SELECT SICAV - Bantleon Opportunities L IT	LU0337414568	EUR	13,103,493.33	-7.34
BANTLEON SELECT SICAV - Bantleon Opportunities L PA	LU0337414485	EUR	23,661,368.78	-7.58
BANTLEON SELECT SICAV - Bantleon Opportunities L PT	LU0337414303	EUR	20,865,796.26	-7.58
BANTLEON SELECT SICAV - Bantleon Opportunities L PT CHF	LU0764661574	CHF	399,113.36	-7.73
BANTLEON SELECT SICAV - Bantleon Opportunities S IA	LU0337414139	EUR	145,907,241.26	-6.59
BANTLEON SELECT SICAV - Bantleon Opportunities S IT	LU0337413834	EUR	1,912,941.96	-6.59
BANTLEON SELECT SICAV - Bantleon Opportunities S PA	LU0337413677	EUR	21,821,283.47	-6.82
BANTLEON SELECT SICAV - Bantleon Opportunities S PT	LU0337411200	EUR	6,777,148.74	-6.82
BANTLEON SELECT SICAV - Bantleon Opportunities S IT CHF	LU0764660501	CHF	1,297,913.75	-6.90
BANTLEON SELECT SICAV - Bantleon Opportunities S PT CHF	LU0764660840	CHF	1,453,927.52	-6.94
BANTLEON SELECT SICAV - Bantleon Reserve IA	LU0371477885	EUR	189,467,713.85	-1.83
BANTLEON SELECT SICAV - Bantleon Return IA	LU0109659770	EUR	130,372,095.97	-2.55
BANTLEON SELECT SICAV - Bantleon Return IT	LU0524467833	EUR	848,204.26	-2.55
BANTLEON SELECT SICAV - Bantleon Return PA	LU0430091412	EUR	3,120,871.31	-2.72
BANTLEON SELECT SICAV - Bantleon Return PT	LU0524467676	EUR	289,390.89	-2.71
BANTLEON SELECT SICAV - Bantleon Select Corporates IA	LU1474210520	EUR	8,912,864.99	-10.81
BANTLEON SELECT SICAV - Bantleon Select Corporates PA	LU1474210876	EUR	880.73	-10.99
BANTLEON SELECT SICAV - Bantleon Select Corporate Hybrids IA	LU2038754953	EUR	41,734,475.80	-9.16
BANTLEON SELECT SICAV - Bantleon Select Corporate Hybrids PA	LU2038755174	EUR	67,396.05	-9.39
BANTLEON SELECT SICAV - Bantleon Select Green Bonds IA	LU2208869482	EUR	13,706,902.09	-12.17
BANTLEON SELECT SICAV - Bantleon Select Green Bonds PA	LU2208869995	EUR	4,355.73	-12.29
BANTLEON SELECT SICAV - Bantleon Select Infrastructure IA	LU1989515447	EUR	67,862,505.56	2.06
BANTLEON SELECT SICAV - Bantleon Select Infrastructure PA	LU1989515793	EUR	1,626,221.48	1.76
BANTLEON SELECT SICAV - Bantleon Yield IA	LU0261192784	EUR	309,546,434.68	-6.67
BANTLEON SELECT SICAV - Bantleon Yield PA	LU0261193329	EUR	9,345,614.01	-6.85
BANTLEON SELECT SICAV - Bantleon Yield PT	LU0524467916	EUR	2,672,482.86	-6.86
BANTLEON SELECT SICAV - Bantleon Yield Plus IA	LU0973990855	EUR	31,730,225.18	-5.85
BANTLEON SELECT SICAV - Bantleon Yield Plus IT	LU0973993016	EUR	37,499,389.99	-5.85
BANTLEON SELECT SICAV - Bantleon Yield Plus PA	LU0973995813	EUR	1,308,528.42	-6.06

## BANTLEON SELECT SICAV

### Distribution as of 9 December 2021 (value date 15 December 2021)

BANTLEON SELECT SICAV - Bantleon Changing World IA	EUR 3.223800 per unit
BANTLEON SELECT SICAV - Bantleon Changing World PA	EUR 3.175200 per unit
BANTLEON SELECT SICAV - Bantleon Diversified Markets IA	EUR 2.056600 per unit
BANTLEON SELECT SICAV - Bantleon Event Driven Equities IA	EUR 2.972400 per unit
BANTLEON SELECT SICAV - Bantleon Event Driven Equities PA	EUR 2.950200 per unit
BANTLEON SELECT SICAV - Bantleon Global Multi Asset IA	EUR 2.754800 per unit
BANTLEON SELECT SICAV - Bantleon Global Multi Asset PA	EUR 2.693500 per unit
BANTLEON SELECT SICAV - Bantleon Opportunities L IA	EUR 2.569200 per unit
BANTLEON SELECT SICAV - Bantleon Opportunities L PA	EUR 1.953800 per unit
BANTLEON SELECT SICAV - Bantleon Opportunities S IA	EUR 1.657700 per unit
BANTLEON SELECT SICAV - Bantleon Opportunities S PA	EUR 1.465500 per unit
BANTLEON SELECT SICAV - Bantleon Reserve IA	EUR 0.171100 per unit
BANTLEON SELECT SICAV - Bantleon Return IA	EUR 0.547500 per unit
BANTLEON SELECT SICAV - Bantleon Return PA	EUR 0.501800 per unit
BANTLEON SELECT SICAV - Bantleon Select Corporates IA	EUR 1.040300 per unit
BANTLEON SELECT SICAV - Bantleon Select Corporates PA	EUR 1.020200 per unit
BANTLEON SELECT SICAV - Bantleon Select Corporate Hybrids IA	EUR 2.064400 per unit
BANTLEON SELECT SICAV - Bantleon Select Corporate Hybrids PA	EUR 2.052600 per unit
BANTLEON SELECT SICAV - Bantleon Select Green Bonds IA	EUR 1.013000 per unit
BANTLEON SELECT SICAV - Bantleon Select Green Bonds PA	EUR 1.011800 per unit
BANTLEON SELECT SICAV - Bantleon Select Infrastructure IA	EUR 3.893600 per unit
BANTLEON SELECT SICAV - Bantleon Select Infrastructure PA	EUR 3.860000 per unit
BANTLEON SELECT SICAV - Bantleon Yield IA	EUR 0.817400 per unit
BANTLEON SELECT SICAV - Bantleon Yield PA	EUR 0.799400 per unit
BANTLEON SELECT SICAV - Bantleon Yield Plus IA	EUR 1.150600 per unit
BANTLEON SELECT SICAV - Bantleon Yield Plus PA	EUR 1.138400 per unit

## BANTLEON SELECT SICAV

### Derivative exposure (unaudited)

For 31 May 2022, the exposure for derivatives was:

BANTLEON SELECT SICAV - Bantleon Changing World	0.46%
BANTLEON SELECT SICAV - Bantleon Diversified Markets	1.25%
BANTLEON SELECT SICAV - Bantleon Event Driven Equities	1.19%
BANTLEON SELECT SICAV - Bantleon Global Multi Asset	1.20%
BANTLEON SELECT SICAV - Bantleon Opportunities L	0.84%
BANTLEON SELECT SICAV - Bantleon Opportunities S	0.16%
BANTLEON SELECT SICAV - Bantleon Reserve	0.60%
BANTLEON SELECT SICAV - Bantleon Return	1.45%
BANTLEON SELECT SICAV - Bantleon Select Corporates	0.04%
BANTLEON SELECT SICAV - Bantleon Select Corporate Hybrids	0.11%
BANTLEON SELECT SICAV - Bantleon Select Green Bonds	0.23%
BANTLEON SELECT SICAV - Bantleon Select Infrastructure	0.02%
BANTLEON SELECT SICAV - Bantleon Yield	0.05%
BANTLEON SELECT SICAV - Bantleon Yield Plus	0.42%

## BANTLEON SELECT SICAV

### Key risk figures (unaudited)

The absolute VaR approach is used for the sub-funds Bantleon Diversified Markets, Bantleon Yield Plus and Bantleon Reserve.

The relative VaR approach is used for the sub-funds Bantleon Select Corporates, Bantleon Global Multi Asset, Bantleon Event Driven Equities, Bantleon Select Corporate Hybrids, Bantleon Select Green Bonds, Bantleon Opportunities S and Bantleon Opportunities L.

The commitment approach is used for the sub-funds Bantleon Changing World, Bantleon Select Infrastructure, Bantleon Return and Bantleon Yield. Accordingly, the total amount of derivative positions may not exceed 100% of the net asset value.

#### General Information

The value-at-risk calculation of the fund was carried out using historical simulation on the basis of individual securities. An observation period of one year, a confidence interval of 99% and a holding period of one day was chosen for the calculation.

The calculations are in accordance with the risk management procedure of the capital management company, which involves the description of all framework conditions, processes, measures, activities and structures necessary for the efficient and effective implementation and further development of the risk management and risk reporting system.

#### Method for determining the overall risk

In the period from 1 December 2021 to 31 May 2022, the Absolute Value-At-Risk Approach was used to monitor the overall risk. Under the absolute VaR approach, the VaR (99% confidence level, 1 day holding period, 1 year observation period) of the fund may not exceed a maximum of 20.00% of fund assets.

The average VaR in the reporting period was:

BANTLEON SELECT SICAV - Bantleon Diversified Markets  
BANTLEON SELECT SICAV - Bantleon Yield Plus  
BANTLEON SELECT SICAV - Bantleon Reserve

	Lowest capacity utilisation	Highest capacity utilisation	Average capacity utilisation
BANTLEON SELECT SICAV - Bantleon Diversified Markets	0.61%	1.80%	1.24%
BANTLEON SELECT SICAV - Bantleon Yield Plus	0.25%	0.60%	0.40%
BANTLEON SELECT SICAV - Bantleon Reserve	0.03%	0.16%	0.10%

Leverage is calculated using the Sum of Notionals method as defined in the CESR/10-788 Directive, without taking into account any netting or hedging effects. In this context, a leverage of 100% should be understood as an unleveraged portfolio.

In the reporting period, the average leverage calculated was:

BANTLEON SELECT SICAV - Bantleon Diversified Markets  
BANTLEON SELECT SICAV - Bantleon Yield Plus  
BANTLEON SELECT SICAV - Bantleon Reserve

4.51%  
1.41%  
1.07%

## BANTLEON SELECT SICAV

### Key risk figures (unaudited)

Bantleon Select Corporates, Bantleon Global Multi Asset, Bantleon Event Driven Equities, Bantleon Select Corporate Hybrids, Bantleon Select Green Bonds, Bantleon Opportunities S and Bantleon Opportunities L

#### General Information

The value-at-risk calculation of the fund was carried out using historical simulation on the basis of individual securities. An observation period of one year, a confidence interval of 99% and a holding period of one day was chosen for the calculation.

The calculations are in accordance with the risk management procedure of the capital management company, which involves the description of all framework conditions, processes, measures, activities and structures that are necessary for the efficient and effective implementation and further development of the risk management and risk reporting system.

#### Method for determining the overall risk

In the period from 1 December 2021 to 31 May 2022, the relative Value-At-Risk Approach was used to monitor the overall risk. Under the relative VaR approach, the VaR (99% confidence level, 1 day holding period, 1 year observation period) of the fund does not exceed the VaR of a derivative-free reference asset by more than double. The comparative assets are in principle an approximate reflection of the investment policy of the fund.

Derivative-free comparative assets as at 31 May 2022:

BANTLEON SELECT SICAV - Bantleon Select Corporate Hybrids	100.00% ICE BofA Euro Non-Financial Subordinated TR (EUR)
BANTLEON SELECT SICAV - Bantleon Select Corporates	100.00% ICE BofA EMU Corporate Index
BANTLEON SELECT SICAV - Bantleon Select Green Bonds	100.00% ICE BofA Green Bond TR (EUR) hedged
BANTLEON SELECT SICAV - Bantleon Global Multi Asset	10.00% Bloomberg Commodity Index Euro Total Return (Bloomberg: BCOMEUTR INDEX), 60.00% ICE BofA EMU Broad Market Total Return (FactSet: MLEMU0), 12.00% Eurostoxx 50 Net Return Index (Bloomberg: SX5T INDEX), 3.00% Hang Seng Index (HKD) (Bloomberg: HSI INDEX) in EUR, 3.00% Nikkei 225 (Bloomberg: NKY INDEX) in EUR, 12.00% S&P 500 (Bloomberg: SPX INDEX) in EUR
BANTLEON SELECT SICAV - Bantleon Event Driven Equities	100.00% MSCI World (EUR)
BANTLEON SELECT SICAV - Bantleon Opportunities S	20.00% EURO STOXX 50 Net Return Index (Bloomberg: SX5T INDEX), 20.00% iBoxx Euro Corporates Non-Financials Senior LCR Custom TR (EUR) (Bloomberg: IBXXENL1 INDEX), 40.00% ICE BofA EMU Direct Gov. TR (EUR) (Bloomberg: EG00 INDEX) und 20.00% ICE BofA Euro Pfandbrief (1-10 Y) TR (EUR) (Bloomberg: EP05 INDEX)
BANTLEON SELECT SICAV - Bantleon Opportunities L	60.00% ICE BofA Euro Broad Market (1-10 Y) TR (EUR) (Bloomberg: EMU5 INDEX) und 40.00% MSCI AC World (USD) (All Countries) (Bloomberg: MXWD INDEX)

The following utilisation of the VaR limit was determined in the reporting period:

	Lowest capacity utilisation	Highest capacity utilisation	Average capacity utilisation
BANTLEON SELECT SICAV - Bantleon Select Corporate Hybrids	0.28%	1.14%	0.70%
BANTLEON SELECT SICAV - Bantleon Select Corporates	0.28%	0.75%	0.54%
BANTLEON SELECT SICAV - Bantleon Select Green Bonds	0.42%	0.82%	0.61%
BANTLEON SELECT SICAV - Bantleon Global Multi Asset	0.79%	1.04%	0.93%
BANTLEON SELECT SICAV - Bantleon Event Driven Equities	1.22%	1.79%	1.46%
BANTLEON SELECT SICAV - Bantleon Opportunities S	0.57%	0.87%	0.73%
BANTLEON SELECT SICAV - Bantleon Opportunities L	0.40%	0.86%	0.62%

Leverage is calculated using the Sum of Notionals method as defined in the CESR/10-788 Directive, without taking into account any netting or hedging effects. In this context, a leverage of 100% should be understood as an unleveraged portfolio.

In the reporting period, the average leverage calculated was:

BANTLEON SELECT SICAV - Bantleon Select Corporate Hybrids	1.17%
BANTLEON SELECT SICAV - Bantleon Select Corporates	1.20%
BANTLEON SELECT SICAV - Bantleon Select Green Bonds	1.71%
BANTLEON SELECT SICAV - Bantleon Global Multi Asset	1.74%
BANTLEON SELECT SICAV - Bantleon Event Driven Equities	1.87%
BANTLEON SELECT SICAV - Bantleon Opportunities S	1.06%
BANTLEON SELECT SICAV - Bantleon Opportunities L	1.97%

## BANTLEON SELECT SICAV

### Remuneration policy of the capital management company (unaudited)

Information on employee compensation (as of 31 December 2020) is provided below:

Total employee remuneration paid by the company in the past financial year:	EUR 2,722,430.74
- of which fixed salaries	EUR 2,363,805.74
- of which variable remuneration	EUR 358,625
Number of employees at the company	19 Full-time equivalent
Amount of carried interest paid	n/a
Total remuneration paid to risk takers by the company in the past financial year:	EUR 1,215,397.98
- Of which managing directors	EUR 557,644.76
- Of which other risk carriers	EUR 497,497.67
- Of which employees with controlling roles	EUR 160,255.55
Of which employees in the same salary bracket	n/a

The Board of Directors of the capital management company has adopted principles for remuneration, the aim of which is to ensure that the remuneration complies with the applicable regulatory requirements, specifically the regulations according to (i) Section 37 of the German Investment Code (KAGB), (ii) UCITS Directive 2014/91/EU and (iii) the ESMA final report on a sound remuneration policy according to the UCITS Directive announced on 31 March 2016. These remuneration principles are reviewed at least once a year. This review has not given rise to any objections.

The remuneration principles promote a sound and effective risk management environment, are consistent with the interests of investors and discourage the assumption of risks that are not consistent with the risk profiles, fund rules or statutes of the funds managed by the capital management company. The remuneration principles are consistent with the business strategy, objectives, values and interests of the capital management company and the funds it manages or the investors in such funds, and also include measures to avoid conflicts of interest.

The remuneration of the employees of the capital management company consists of a fixed and a variable component. Both components are proportionate and do not provide incentives to take risks that are incompatible with the risk profiles and investment conditions of funds managed by the capital management company. The fixed component is high enough to enable a flexible policy regarding the variable component up to complete waiver.

All relevant information is given in accordance with the provisions of UCITS Directive 2014/91/EU. Investors can find further information about the remuneration principles, including a description of the method of calculation of remuneration and fringe benefits, the details of the persons responsible for the allocation of remuneration and fringe benefits etc. at [www.bantleon.com](http://www.bantleon.com).

### Remuneration policy of the investment manager (unaudited)

Information on employee compensation (as of 31 December 2020) is provided below:

Total employee remuneration paid by the company in the past financial year:	EUR 1,879,669.29
- of which fixed salaries	EUR 1,530,121.11
- of which variable remuneration	EUR 349,548.18
Number of employees at the company	26 Full-time equivalent
Amount of carried interest paid	n/a
Total remuneration paid to risk takers by the company in the past financial year:	EUR 1,284,474.55
- Of which managing directors	EUR 259,337.51
- Of which other risk carriers	EUR 671,353.65
- Of which employees with controlling roles	EUR 118,119.93
Of which employees in the same salary bracket	EUR 235,663.47

The figures are pro-rated values calculated in accordance with the ESMA requirements in Q & A, Application of the UCITS Directive, Section IX, question 1.

# BANTLEON SELECT SICAV

## Notes to the statement of assets and liabilities as at 31 May 2022

### General information

The Investment Company BANTLEON SELECT SICAV is an umbrella fund with one or more sub-funds and was established in the form of a Luxembourg investment company (société d'investissement à capital variable) pursuant to Part I of the Luxembourg Law of 17 December 2010 on Undertakings for Collective Investment ("Law of 17 December 2010") on 17 November 2016 for an indefinite period (hereinafter the "Investment Company" or "Fund"). The registered office of the Company is in Grevenmacher in the Grand Duchy of Luxembourg.

The financial year begins on 1 December and ends on 30 November of the following year.

The investment manager of the BANTLEON SELECT SICAV is BANTLEON AG, which specialises in cyclical asset management with a focus on capital preservation. Administration is the responsibility of BANTLEON Invest GmbH, a subsidiary of BANTLEON AG. The custodian is UBS Europe SE, Luxembourg Branch.

The investment objective of Bantleon Select Corporates is to achieve a positive investment result and an above-average return in EUR over the long term, while taking into account the opportunities and risks of the international capital markets as well as the principle of risk diversification, the security of the investment capital and the liquidity of the investment assets. Bantleon Select Corporates is a bond fund and invests primarily in EUR denominated investment grade corporate bonds.

The investment aim of Bantleon Changing World is to achieve an appropriate increase in value primarily from investments in shares and bonds, while taking into account the opportunities and risks of the international capital markets as well as the principle of risk diversification, the security of the investment capital and the liquidity of the investment assets. The sub-fund is an actively managed mixed fund that invests flexibly in important future trends.

The investment aim of Bantleon Global Multi Asset is to achieve a positive investment result and an above-average return in EUR over the long term, while taking into account the opportunities and risks of the international capital markets as well as the principle of risk diversification, the security of the investment capital and the liquidity of the investment assets. The sub-fund aims to spread the risks through global investment diversification in the asset classes: bonds, equities and commodities. The selection and weighting of the segments is continuously adjusted to the expected economic development.

The investment aim of Bantleon Select Infrastructure is to achieve a positive investment result and an above-average return in EUR over the long term, while taking into account the opportunities and risks of the international capital markets as well as the principle of risk diversification, the security of the investment capital and the liquidity of the investment assets. Bantleon Select Infrastructure is an equity fund that primarily invests in shares in companies that offer solutions to the challenges of a changing world and thus serve the structural trends of demographic change, urbanisation, scarcity of resources and digitisation. Primarily, shares are selected in companies with their registered office or main area of activity in Europe.

The investment aim of Bantleon Event Driven Equities is to achieve a positive investment result and an above-average return in EUR over the long term, while taking into account the opportunities and risks of the international capital markets as well as the principle of risk diversification, the security of the investment capital and the liquidity of the investment assets. Bantleon Event Driven Equities is an equity fund that primarily invests in shares in companies that are in special company-specific situations. Examples of special situations include mergers and acquisitions, spin-offs, restructuring, shareholder activism and operational turning points. Predominantly, shares are selected in companies with their registered office or main area of activity in Europe and the U.S.

The investment aim of Bantleon Select Corporate Hybrids is to achieve a positive investment result and an above-average return in EUR over the long term, while taking into account the opportunities and risks of the international capital markets as well as the principle of risk diversification, the security of the investment capital and the liquidity of the investment assets. Bantleon Select Corporate Hybrids is a bond fund investing primarily in EUR denominated investment grade subordinated corporate bonds.

The investment aim of Bantleon Select Green Bonds is to achieve a positive investment result and an above-average return in EUR over the long term, while taking into account the opportunities and risks of the international capital markets as well as the principle of risk diversification, the security of the investment capital and the liquidity of the investment assets. Bantleon Select Green Bonds is an actively managed bond fund and invests primarily in investment-grade green bonds issued by international issuers. Green bonds are interest-bearing bonds whose funds received from the issue are used in whole or in part to finance or refinance projects that contribute to environmental and/or climate protection. These include, in particular, investments in the areas of renewable energies, energy efficiency, biodiversity conservation, clean transport, sustainable water management, adaptation to existing climate change, promotion of products and processes suitable for the circular economy and sustainable construction.

The investment aim of Bantleon Diversified Markets is to achieve a positive investment result and an above-average return over the long term, while taking into account the opportunities and risks of the international capital markets as well as the principle of risk diversification, the security of the investment capital and the liquidity of the investment assets. Bantleon Diversified Markets is a managed futures fund that invests globally in the equity, bond, foreign exchange and commodity markets as an absolute return fund, primarily through futures, options and forward transactions. It is actively managed and does not reflect an index. Both long and short positions may be taken. The fund is managed using the dynamic risk allocation method, according to which the portfolio is built on the basis of the contribution of individual asset classes to the overall volatility. The diversification of the individual risks and the limitation of the overall risk are at the forefront of the investment strategy.

### Notes to the statement of assets and liabilities as at 31 May 2022

The investment aim of Bantleon Return is to achieve a positive investment result and an above-average return in EUR over the long term, while taking into account the opportunities and risks of the international capital markets as well as the principle of risk diversification, the security of the investment capital and the liquidity of the investment assets. Bantleon Return is a bond fund and invests in euro-denominated government bonds and bonds issued or guaranteed by public or similar entities from the Eurozone as well as in covered bonds and similarly safe bonds from the Eurozone. The investment strategy focuses on duration adjustment, yield curve management, spread management, inflation indexing and management of sector and bond allocation on the basis of good solvency.

The investment aim of Bantleon Yield is to achieve a positive investment result and an above-average return in EUR over the long term, while taking into account the opportunities and risks of the international capital markets as well as the principle of risk diversification, the security of the investment capital and the liquidity of the investment assets. Bantleon Yield is a bond fund and invests in particular in government bonds in EUR denomination, bonds from public or similar institutions, government-guaranteed bonds, quasi-government bonds, covered bonds and bonds issued by companies and banks. The investment strategy focuses on duration adjustment, yield curve management, spread management, inflation indexing and management of sector, industry and bond allocation on the basis of good to medium solvency (investment grade rating).

The investment aim of Bantleon Yield Plus is to achieve a positive investment result and an above-average return in EUR over the long term, while taking into account the opportunities and risks of the international capital markets as well as the principle of risk diversification, the security of the investment capital and the liquidity of the investment assets. Bantleon Yield Plus is a bond fund and invests in particular in government bonds, bonds from public or similar institutions, government-guaranteed bonds, quasi-government bonds, covered bonds and bonds issued by companies and banks. The investment strategy focuses on duration adjustment, yield curve management, spread management, inflation indexing, management of sector, industry and bond allocation based on good to medium solvency (investment grade rating) and the use of credit opportunities (such as negative basis and cross-index trades).

The investment aim of Bantleon Opportunities S is to achieve a positive investment result and an above-average return in EUR over the long term, while taking into account the opportunities and risks of the international capital markets as well as the principle of risk diversification, the security of the investment capital and the liquidity of the investment assets. Bantleon Opportunities S is a mixed fund that invests primarily in government bonds, covered bonds and bonds issued by companies and banks and supplements this bond portfolio with an average of 20% of shares of listed companies. In the area of bonds, the focus of the investment strategy is on duration adjustment, yield curve management, spread management and inflation indexing. In the area of equities, the focus of the investment strategy is on share selection, factor control and quota control. Share selection is based on a systematic approach, with the weighting of individual stocks based on the individual quality of the company.

The investment aim of Bantleon Opportunities L is to achieve a positive investment result and an above-average return in EUR over the long term, while taking into account the opportunities and risks of the international capital markets as well as the principle of risk diversification, the security of the investment capital and the liquidity of the investment assets. Bantleon Opportunities L is a bond fund that invests primarily in government bonds, covered bonds and bonds issued by companies and banks and can supplement this bond portfolio with a share rate of between 0% and 40% (overlay in the form of stock index futures). In the area of bonds, the focus of the investment strategy is on duration adjustment, yield curve management, spread management and inflation indexing. An equity valuation model that takes into account fundamental and market-technical elements is used as an investment strategy in the area of shares, and uses the model signals to control the share quota.

The investment aim of Bantleon Reserve is to achieve a positive investment result and an above-average return in EUR over the long term, while taking into account the opportunities and risks of the international capital markets as well as the principle of risk diversification, the security of the investment capital and the liquidity of the investment assets. BANTLEON RESERVE is a money market bond fund that invests in money market investments and bonds with a short remaining term or fixed interest period. These particularly include global government bonds and bonds issued or guaranteed by public or similar institutions in the eurozone. In addition, the sub-fund may also acquire mortgage bonds from issuers based in an OECD country as well as corporate bonds worldwide. The investment strategy focuses on duration adjustments, yield curve management and the management of sector, industry and bond allocation on the basis of good to medium solvency (investment grade rating).

## Notes to the statement of assets and liabilities as at 31 May 2022

### Significant accounting policies

The semi-annual financial statements have been prepared in accordance with the legal provisions and regulations applicable in Luxembourg concerning the preparation and presentation of semi-annual financial statements and on an on-going concern basis.

The value of a share ("share value") is denominated in the currency specified in the Special Regulation ("Fund currency"). It is calculated by the Capital Management Company, or a third party that it engages, under the supervision of the Custodian Bank on every day that is a dealing day in Luxembourg and Frankfurt am Main ("valuation date"). The calculation is made by dividing the sub-fund's assets by the number of shares of the sub-fund in circulation on the valuation date. In order to counter the practices of Late Trading and Market Timing, the calculation will take place after the deadline for the acceptance of subscription and/or redemption requests, as specified in the Prospectus.

The Fund and reporting currency is the euro (EUR). The sub-fund currency of all sub-funds is in euro (EUR), with the exception of the Bantleon Diversified Markets. The fund currency of the sub-fund is in US dollar (USD).

The value of the net assets of the Fund is calculated according to the following principles:

- a) Securities, money market instruments, derivative financial instruments (derivatives) and other investments that are officially listed on a securities exchange are valued at the last available price on the valuation date that ensures a reliable valuation. If securities, money market instruments, derivative financial instruments (derivatives) and other investments are officially listed on several stock exchanges, the stock exchange with the highest liquidity is decisive.
- b) Securities, money market instruments, derivative financial instruments (derivatives) and other investments that are not officially listed on a securities exchange (or whose stock exchange prices are not considered representative due to lack of liquidity), but which are traded on a regulated market, are valued at a price that may not be lower than the bid price and not higher than the ask price on the trading day preceding the valuation date and which the Investment Company believes in good faith to be the best possible price at which the securities, money market instruments, derivative financial instruments (derivatives) and other investments can be sold.
- c) OTC derivatives are valued on a daily basis on a basis to be determined and verified by the Investment Company.
- d) Units in UCITS or UCIs are generally valued at the last redemption price established prior to the valuation date or at the last available price which ensures a reliable valuation. If the redemption of investment fund units is suspended or no redemption prices are fixed, these units, as well as all other assets, are valued at the respective market value as determined by the management company in good faith in accordance with generally accepted and verifiable valuation rules.
- e) If the respective prices are not in line with the market and if no prices have been determined for financial instruments other than those mentioned in letters a) to d), these financial instruments, as well as the other legally permissible assets, are valued at the respective market value as determined by the Investment Company in good faith, generally accepted and verifiable valuation rules (e.g. suitable valuation models and taking into account current market conditions).
- f) Cash and cash equivalents are valued at their nominal value plus interest.
- g) Receivables, e.g. accrued interest claims and liabilities, are always stated at nominal value.
- h) The market value of securities, money market instruments, derived financial instruments (derivatives) and other investments denominated in a currency other than the relevant sub-fund currency is converted into the relevant sub-fund currency at the exchange rate determined on the basis of the WM/Reuters fixing at 5 p.m. (4 p.m. London time) on the trading day preceding the valuation date. Gains and losses from foreign exchange transactions are added or deducted.
- i) For the sub-funds, the valuation of futures contracts used for hedging purposes should be based on the reference date that best reflects the reference date that is relevant for the valuation of the fair values of the target funds to be hedged. The key date is determined by the Investment Company's Board of Directors on a flat-rate and uniform basis for all futures. The selection process takes into account the key date with which the highest long-term correlation between the valuations of the futures and the corresponding target funds should arise.
- j) The valuation of participation certificates or comparable subordinated financial instruments with the reference value (underlying) single hedge fund is based on the last available price of the underlying, insofar as this guarantees a reliable valuation.

Under certain circumstances, participation certificates are only valued on certain dates, so that the redemption price of the respective participation certificate may not be included in the net asset value of the Investment Company calculated daily at the current actual unit value.

In the interest of investors, the Investment Company reserves the right to use indicative unit values of the participation certificate between two valuation days of the participation certificate if these appear more in line with market conditions than the last available unit value of the participation certificate.

The relevant sub-fund's net assets are reduced by any distributions paid to the shareholders of the sub-fund concerned.

## BANTLEON SELECT SICAV

### Notes to the statement of assets and liabilities as at 31 May 2022

#### Information on the swing pricing procedure

A sub-fund may suffer a dilution of the Net Asset Value per Share as a result of investors buying or selling shares in a sub-fund at a price which does not reflect trading costs and other expenses incurred as a result of the Investment Manager entering into securities transactions to account for cash inflows and/or outflows. In order to counteract this dilution effect and to safeguard the interests of the shareholders, a so-called "swing pricing procedure" is applied in relation to the sub-funds of the Management Company. This procedure works as follows:

If, on a valuation date, the total net inflows or outflows of a sub-fund exceed a predetermined threshold, the net asset value per share may be adjusted upwards or downwards to reflect the anticipated costs. The limit is regularly reviewed for each sub-fund and adjusted if necessary. The amount of the respective net inflows and outflows is calculated on the basis of the most recent information available at the time the net asset value is calculated. The amount of the price adjustment is determined based on the sub-fund's trading costs and other costs. Such adjustment may vary from one sub-fund to another and will not exceed up to 2% of the original net asset value per share. The price adjustment applicable to a particular sub-fund is available upon request from the capital management company.

The following sub-funds use the swing pricing procedure:

BANTLEON SELECT SICAV - Bantleon Changing World IA  
BANTLEON SELECT SICAV - Bantleon Changing World IT  
BANTLEON SELECT SICAV - Bantleon Changing World PA  
BANTLEON SELECT SICAV - Bantleon Changing World PT  
BANTLEON SELECT SICAV - Bantleon Diversified Markets IT  
BANTLEON SELECT SICAV - Bantleon Diversified Markets IA  
BANTLEON SELECT SICAV - Bantleon Event Driven Equities IA  
BANTLEON SELECT SICAV - Bantleon Event Driven Equities PA  
BANTLEON SELECT SICAV - Bantleon Global Multi Asset IA  
BANTLEON SELECT SICAV - Bantleon Global Multi Asset IT  
BANTLEON SELECT SICAV - Bantleon Global Multi Asset PA  
BANTLEON SELECT SICAV - Bantleon Global Multi Asset PT  
BANTLEON SELECT SICAV - Bantleon Global Multi Asset DT  
BANTLEON SELECT SICAV - Bantleon Opportunities L IA  
BANTLEON SELECT SICAV - Bantleon Opportunities L IT  
BANTLEON SELECT SICAV - Bantleon Opportunities L PA  
BANTLEON SELECT SICAV - Bantleon Opportunities L PT  
BANTLEON SELECT SICAV - Bantleon Opportunities L PT CHF  
BANTLEON SELECT SICAV - Bantleon Opportunities S IA  
BANTLEON SELECT SICAV - Bantleon Opportunities S IT  
BANTLEON SELECT SICAV - Bantleon Opportunities S PA  
BANTLEON SELECT SICAV - Bantleon Opportunities S PT  
BANTLEON SELECT SICAV - Bantleon Opportunities S IT CHF  
BANTLEON SELECT SICAV - Bantleon Opportunities S PT CHF  
BANTLEON SELECT SICAV - Bantleon Reserve IA

## BANTLEON SELECT SICAV

### Notes to the statement of assets and liabilities as at 31 May 2022

BANTLEON SELECT SICAV - Bantleon Return IA  
BANTLEON SELECT SICAV - Bantleon Return IT  
BANTLEON SELECT SICAV - Bantleon Return PA  
BANTLEON SELECT SICAV - Bantleon Return PT  
BANTLEON SELECT SICAV - Bantleon Select Corporates IA  
BANTLEON SELECT SICAV - Bantleon Select Corporates PA  
BANTLEON SELECT SICAV - Bantleon Select Corporate Hybrids IA  
BANTLEON SELECT SICAV - Bantleon Select Corporate Hybrids PA  
BANTLEON SELECT SICAV - Bantleon Select Green Bonds IA  
BANTLEON SELECT SICAV - Bantleon Select Green Bonds PA  
BANTLEON SELECT SICAV - Bantleon Select Infrastructure IA  
BANTLEON SELECT SICAV - Bantleon Select Infrastructure PA  
BANTLEON SELECT SICAV - Bantleon Yield IA  
BANTLEON SELECT SICAV - Bantleon Yield PA  
BANTLEON SELECT SICAV - Bantleon Yield PT  
BANTLEON SELECT SICAV - Bantleon Yield Plus IA  
BANTLEON SELECT SICAV - Bantleon Yield Plus IT  
BANTLEON SELECT SICAV - Bantleon Yield Plus PA

### Exchange rates

As at 31 May 2022, foreign currency positions were valued at the following exchange rates:

Currency	Price
EUR - AUD	1.4928
EUR - CAD	1.3546
EUR - CHF	1.0265
EUR - CNY	7.1292
EUR - DKK	7.4397
EUR - GBP	0.8497
EUR - HKD	8.4031
EUR - JPY	137.7756
EUR - MXN	21.1130
EUR - NOK	10.0686
EUR - NZD	1.6448

## BANTLEON SELECT SICAV

### Notes to the statement of assets and liabilities as at 31 May 2022

Currency	Price
EUR - SEK	10.4796
EUR - SGD	1.4680
EUR - USD	1.0711
EUR - ZAR	16.6871

#### All-in fee

The all-in fee consists of the fees listed in the Prospectus' Management fee, flat rate fee and distribution fee.

#### Management fees

The sub-funds were charged the subsequent management fee:

The sub-fund	Management fees
BANTLEON SELECT SICAV - Bantleon Changing World IA	0.75% p.a.
BANTLEON SELECT SICAV - Bantleon Changing World IT	0.75% p.a.
BANTLEON SELECT SICAV - Bantleon Changing World PA	1.35% p.a.
BANTLEON SELECT SICAV - Bantleon Changing World PT	1.35% p.a.
BANTLEON SELECT SICAV - Bantleon Diversified Markets IT	1.00% p.a.
BANTLEON SELECT SICAV - Bantleon Diversified Markets IA	1.00% p.a.
BANTLEON SELECT SICAV - Bantleon Event Driven Equities IA	0.80% p.a.
BANTLEON SELECT SICAV - Bantleon Event Driven Equities PA	1.35% p.a.
BANTLEON SELECT SICAV - Bantleon Global Multi Asset IA	0.88% p.a.
BANTLEON SELECT SICAV - Bantleon Global Multi Asset IT	0.88% p.a.
BANTLEON SELECT SICAV - Bantleon Global Multi Asset PA	1.35% p.a.
BANTLEON SELECT SICAV - Bantleon Global Multi Asset PT	1.35% p.a.
BANTLEON SELECT SICAV - Bantleon Global Multi Asset DT	1.75% p.a.
BANTLEON SELECT SICAV - Bantleon Opportunities L IA	0.88% p.a.
BANTLEON SELECT SICAV - Bantleon Opportunities L IT	0.88% p.a.
BANTLEON SELECT SICAV - Bantleon Opportunities L PA	1.35% p.a.
BANTLEON SELECT SICAV - Bantleon Opportunities L PT	1.35% p.a.
BANTLEON SELECT SICAV - Bantleon Opportunities L PT CHF	1.35% p.a.
BANTLEON SELECT SICAV - Bantleon Opportunities S IA	0.30% p.a.
BANTLEON SELECT SICAV - Bantleon Opportunities S IT	0.30% p.a.
BANTLEON SELECT SICAV - Bantleon Opportunities S PA	0.75% p.a.

## BANTLEON SELECT SICAV

### Notes to the statement of assets and liabilities as at 31 May 2022

The sub-fund	Management fees
BANTLEON SELECT SICAV - Bantleon Opportunities S PT	0.75% p.a.
BANTLEON SELECT SICAV - Bantleon Opportunities S IT CHF	0.30% p.a.
BANTLEON SELECT SICAV - Bantleon Opportunities S PT CHF	0.75% p.a.
BANTLEON SELECT SICAV - Bantleon Reserve IA	0.10% p.a.
BANTLEON SELECT SICAV - Bantleon Return IA	0.10% p.a.
BANTLEON SELECT SICAV - Bantleon Return IT	0.10% p.a.
BANTLEON SELECT SICAV - Bantleon Return PA	0.40% p.a.
BANTLEON SELECT SICAV - Bantleon Return PT	0.40% p.a.
BANTLEON SELECT SICAV - Bantleon Select Corporates IA	0.35% p.a.
BANTLEON SELECT SICAV - Bantleon Select Corporates PA	0.70% p.a.
BANTLEON SELECT SICAV - Bantleon Select Corporate Hybrids IA	0.45% p.a.
BANTLEON SELECT SICAV - Bantleon Select Corporate Hybrids PA	0.90% p.a.
BANTLEON SELECT SICAV - Bantleon Select Green Bonds IA	0.25% p.a.
BANTLEON SELECT SICAV - Bantleon Select Green Bonds PA	0.50% p.a.
BANTLEON SELECT SICAV - Bantleon Select Infrastructure IA	0.80% p.a.
BANTLEON SELECT SICAV - Bantleon Select Infrastructure PA	1.35% p.a.
BANTLEON SELECT SICAV - Bantleon Yield IA	0.23% p.a.
BANTLEON SELECT SICAV - Bantleon Yield PA	0.60% p.a.
BANTLEON SELECT SICAV - Bantleon Yield PT	0.60% p.a.
BANTLEON SELECT SICAV - Bantleon Yield Plus IA	0.30% p.a.
BANTLEON SELECT SICAV - Bantleon Yield Plus IT	0.30% p.a.
BANTLEON SELECT SICAV - Bantleon Yield Plus PA	0.70% p.a.

The management fee shall in particular be used to remunerate the services provided by the Investment Manager to the Investment Company for the benefit of the respective sub-funds as well as sales expenses.

## BANTLEON SELECT SICAV

### Notes to the statement of assets and liabilities as at 31 May 2022

#### All-in fee

The sub-funds were charged the subsequent all-in fees:

The sub-fund	All-in fees (All share classes)
BANTLEON SELECT SICAV - Bantleon Changing World	0.15% p.a.
BANTLEON SELECT SICAV - Bantleon Diversified Markets	0.15% p.a.
BANTLEON SELECT SICAV - Bantleon Event Driven Equities	0.15% p.a.
BANTLEON SELECT SICAV - Bantleon Global Multi Asset	0.15% p.a.
BANTLEON SELECT SICAV - Bantleon Opportunities L	0.15% p.a.
BANTLEON SELECT SICAV - Bantleon Opportunities S	0.15% p.a.
BANTLEON SELECT SICAV - Bantleon Reserve	0.05% p.a.
BANTLEON SELECT SICAV - Bantleon Return	0.10% p.a.
BANTLEON SELECT SICAV - Bantleon Select Corporates	0.15% p.a.
BANTLEON SELECT SICAV - Bantleon Select Corporate Hybrids	0.15% p.a.
BANTLEON SELECT SICAV - Bantleon Select Green Bonds	0.15% p.a.
BANTLEON SELECT SICAV - Bantleon Select Infrastructure	0.15% p.a.
BANTLEON SELECT SICAV - Bantleon Yield	0.10% p.a.
BANTLEON SELECT SICAV - Bantleon Yield Plus	0.10% p.a.

The all-in fees includes in particular the following costs: a) remuneration of the custodian; b) remuneration of the central administrator and registrar and transfer agent; c) Management fees payable for the Investment Company or a sub-fund to all authorities concerned, in particular the management fees of the Luxembourg Supervisory Authority and other supervisory authorities and the fees for filing the documents of the Investment Company; d) costs for services of the auditing company; e) costs of preparing, filing, publishing, printing and mailing all documents for the Investment Company, in particular the Prospectus (including Appendices), the Articles of Incorporation (including Appendices), "key investor information", annual and semi-annual reports, statements of assets and liabilities, notices to shareholders, conventions, distribution notices or applications for approval in the countries in which the shares of the Investment Company or a sub-fund are to be distributed; f) costs of preparing and distributing all other reports and documentation; g) costs related to marketing materials; h) accounting costs; i) costs in connection with a possible listing; j) costs of publishing the share price; k) costs for data supply and maintenance; l) reporting and notification costs; m) costs for legal advice; n) costs incurred by the paying agents and other offices to be set up abroad in connection with the relevant sub-fund's assets; o) any fees and expenses of the Investment Company's Board of Directors; p) costs for the establishment of the Investment Company or individual sub-funds and the initial issue of shares, and q) reasonable costs for risk controlling.

Costs arising from the purchase and sale of investments of net assets are charged to the relevant sub-fund's assets or included in the acquisition costs of the investments or deducted from the sales proceeds. If remunerations are paid to qualified distributors, they are paid exclusively from the commission and/or the issuing surcharge.

#### Distribution fee as all-in fee

The sub-funds were charged the subsequent distribution fee as an all-in fee:

The sub-fund	Distribution fee as all-in fee
BANTLEON SELECT SICAV - Bantleon Global Multi Asset DT	0.40% p.a.

## BANTLEON SELECT SICAV

### Notes to the statement of assets and liabilities as at 31 May 2022

#### Performance-based remuneration

In addition, a performance fee (hereinafter "Performance Fee") is generally charged for the following sub-funds:

BANTLEON SELECT SICAV - Bantleon Changing World

The performance fee will not be charged until further notice.

BANTLEON SELECT SICAV - Bantleon Event Driven Equities

10% of the share performance exceeding the benchmark (€STR + 2.00% p.a.) in relation to the net asset value.

BANTLEON SELECT SICAV - Bantleon Diversified Markets

The performance fee will not be charged until further notice.

The High Watermark principle applies. To determine the share performance of the sub-fund, distributions made in the meantime are arithmetically added back to the share value (BVI method). The performance fee is only due if the net asset value of a share on the last day of the valuation period is above the "high water mark", i.e. above the highest net asset value achieved to date for this share on which a performance fee has so far been paid. A corresponding provision in favour of the capital management company is only created if the net asset value of a shareholding on a valuation day within the valuation period has reached a new high and is above the benchmark. In the absence of any provision to the contrary in the sub-fund-specific Annex to the Prospectus, the valuation period corresponds to the period from the end of the last financial year in which the Investment Management Company received a performance fee until the end of the current financial year. In the first financial year, the valuation period begins on the day for which the first net asset value is determined, unless the Management Company does not apply the effective collection of the performance fee for a sub-fund until a later date, in which case the valuation period only begins on that day. In the latter two cases, the assessment period does not run until the end of the current financial year, but until the end of the next financial year.

If the net asset value in a financial year or valuation period is above the hurdle rate for performance-related remuneration (which is calculated on the basis of the net asset value of the previous year plus the benchmark), the high-water mark is reset at the beginning of the next financial year to the net asset value of the previous year, i.e. performance measurement starts from zero again the following year. If, on the other hand, the net asset value is below the threshold value for the performance-related remuneration, the difference (regardless of whether it results from negative performance or from too little positive performance) is carried forward to the following financial year. Only after this difference has been made up, i.e. when a new high is reached (high water mark), is it possible to reset or pay the performance-related remuneration again.

Any payment of the performance fee to the capital management company takes place during the first month of the next financial year. The performance fee is paid directly from the assets of the respective sub-fund.

## BANTLEON SELECT SICAV

### Notes to the statement of assets and liabilities as at 31 May 2022

#### Transaction costs

For the reporting period ending on 31 May 2022, the following transaction costs were incurred by BANTLEON SELECT SICAV and its sub-funds in connection with the purchase and sale of securities, money market papers, derivatives or other assets:

The sub-fund	Transaction costs in currency
BANTLEON SELECT SICAV - Bantleon Changing World	15,071.88
BANTLEON SELECT SICAV - Bantleon Diversified Markets	74,271.42
BANTLEON SELECT SICAV - Bantleon Event Driven Equities	28,054.08
BANTLEON SELECT SICAV - Bantleon Global Multi Asset	11,741.16
BANTLEON SELECT SICAV - Bantleon Opportunities L	10,022.07
BANTLEON SELECT SICAV - Bantleon Opportunities S	25,163.63
BANTLEON SELECT SICAV - Bantleon Reserve	1,649.21
BANTLEON SELECT SICAV - Bantleon Return	1,726.88
BANTLEON SELECT SICAV - Bantleon Select Corporates	336.02
BANTLEON SELECT SICAV - Bantleon Select Corporate Hybrids	410.81
BANTLEON SELECT SICAV - Bantleon Select Green Bonds	521.92
BANTLEON SELECT SICAV - Bantleon Select Infrastructure	33,900.18
BANTLEON SELECT SICAV - Bantleon Yield	1,253.02
BANTLEON SELECT SICAV - Bantleon Yield Plus	5,148.58

Transaction costs include, in particular, broker and agent commissions, clearing fees and third-party fees (e.g. exchange fees, local taxes and fees, registration and transfer fees).

# BANTLEON SELECT SICAV

## Notes to the statement of assets and liabilities as at 31 May 2022

### Taxation

In Luxembourg, the sub-funds must pay a capital tax ("subscription levy") on their respective net assets at a rate of 0.01% p.a. for units of classes with registered share capital "IA" and "IT" (institutional investors) and 0.05% p.a. for units of Classes with registered share capital "PA" and "PT" (retail investors) as well as "DT", "FA" and "FT". Interest income on net assets is not subject to any separate taxation in Luxembourg.

The tax mentioned is payable quarterly on the net fund assets reported at the end of each quarter.

### Publications

The issue and redemption prices of each sub-fund are available for information purposes at the registered office of the capital management company, the custodian and the paying agents of the fund abroad and are published in accordance with the legal provisions of each country in which the units are authorised for public distribution and on the website of the capital management company ([www.bantleon.com](http://www.bantleon.com)). The net asset value of each sub-fund can be obtained from the registered office of the capital management company and is also published on the capital management company's website.

Other publications or notices addressed to shareholders will be published in at least one Luxembourg daily newspaper and in accordance with the laws of each country in which the Equities are authorised for public distribution.

### Changes in the securities portfolio

The changes in the securities portfolio during the reporting period are available, free of charge, at the registered office of the capital management company, through the custodian and through any paying agent.

### Information in accordance to Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 - disclosure according to Section A

For all sub-funds, with the exception of the sub-fund Bantleon Event Driven Equities, there were no securities financing transactions and total return swaps in accordance with the aforementioned legal provision.

The relevant information for the sub-fund Bantleon Event Driven Equities is contained in the relevant sub-sections of this report under "Additional Disclosures in accordance with Regulation (EU) 2015/2365 on securities financing transactions".

## BANTLEON SELECT SICAV

The consolidated statement of assets, the consolidated statement of operations and the consolidated statement of changes in net assets are made up of the total of all sub-funds. The Bantleon Diversified Markets sub-fund will be converted from USD to EUR at the exchange rate as on the reporting date of 31/05/2022.

### Consolidated statement of assets as at 31/05/2022

	Daily value in EUR	% share of fund assets *)
<b>Assets</b>		
Equities	211,868,567.56	15.53
Bonds	1,065,637,960.29	78.12
Certificates	23,633,747.89	1.73
Other equity securities	6,844,265.06	0.50
Other securities	36,905.00	0.00
Investment units	6,870,197.32	0.50
Derivatives	2,860,364.66	0.21
Bank balances	52,121,197.05	3.82
Other assets	5,239,467.98	0.38
<b>Total assets</b>	<b>1,375,112,672.81</b>	<b>100.81</b>
<b>Equity and liabilities</b>		
Loan liabilities	-9,649,640.80	-0.71
Interest payable	-39,644.39	-0.00
All-in fee liabilities	-1,275,869.54	-0.09
Subscription levy (taxe d'abonnement) liabilities	-31,013.83	-0.00
Other liabilities	-8,763.52	-0.00
<b>Total liabilities</b>	<b>-11,004,932.08</b>	<b>-0.81</b>
<b>Fund assets</b>	<b>1,364,107,740.71</b>	<b>100.00</b>

\*) Small rounding differences may exist due to rounding of percentage figures.

## BANTLEON SELECT SICAV

### Consolidated statement of income and expenditures (including income equalisation) for the period from 01/12/2021 to 31/05/2022

			<b>Total</b>
<b>I. Income</b>			
- Dividends		EUR	3,392,355.89
- Interest from securities		EUR	5,996,481.01
- Interest from profit participation certificates		EUR	15,216.02
- Interest from liquidity investments *)		EUR	-214,186.02
- Income from investment units		EUR	145,733.33
<b>Total income</b>		EUR	<b>9,335,600.23</b>
<b>II. Expenses</b>			
- Interest from short-term borrowing		EUR	-62,668.45
- Management fee		EUR	-3,948,008.78
- Custodian fee		EUR	-10,870.19
- Taxe d'abonnement		EUR	-92,926.66
- Foreign withholding tax		EUR	-470,547.47
- Compensation of expenses		EUR	114,620.98
- Other expenses		EUR	-4,500.99
<b>Total expenses</b>		EUR	<b>-4,474,901.56</b>
<b>III. Ordinary net result</b>		EUR	<b>4,860,698.67</b>
<b>IV. Disposals</b>			
1. Realised gains from		EUR	40,206,306.87
- Securities transactions	EUR	12,957,827.36	
- Forward exchange transactions	EUR	1,321,194.06	
- Options transactions	EUR	198,365.22	
- Financial futures contracts	EUR	23,004,930.52	
- Swaps	EUR	1,623,839.49	
- Foreign exchange	EUR	1,100,150.22	
2. Realised losses from		EUR	-49,773,205.90
- Securities transactions	EUR	-22,770,154.66	
- Forward exchange transactions	EUR	-7,078,084.03	
- Options transactions	EUR	-297,062.47	
- Financial futures contracts	EUR	-18,821,516.67	
- Swaps	EUR	-587,230.63	
- Foreign exchange	EUR	-219,157.44	
3. Realised result on subscriptions/redemptions **)			143,683.47
<b>Realised result</b>		EUR	<b>-9,423,215.56</b>
<b>V. Net change in unrealised gains/losses</b>			
- Net change in unrealised gains	EUR	39,058,232.94	
- Net change in unrealised losses	EUR	-62,055,560.88	
<b>Net change in unrealised profits</b>		EUR	<b>-22,997,327.94</b>
<b>VI. Result of the reporting period</b>		EUR	<b>-27,559,844.83</b>

\*) The "Interest from liquidity investments" includes negative credit interest in the amount of EUR 215,643.49.

\*\*) The item realised result from subscriptions/redemptions shows effects of swing pricing. More detailed information on swing pricing can be found in the notes.

## BANTLEON SELECT SICAV

<b>Consolidated development of fund assets</b>			<b>2020/2021</b>
<b>I. Value of the Fund at the beginning of the reporting period</b>			<b>1,518,561,209.14</b>
1. Distribution for the previous year		EUR	-17,668,281.95
2. Interim distributions		EUR	0.00
3. Inflow/outflow of funds (net)		EUR	-108,268,367.64
a) Cash inflows from unit certificate sales	EUR	181,312,026.82	
b) Cash outflows from unit certificate redemptions	EUR	-289,580,394.46	
4. Income/expense equalisation		EUR	-956,974.02
5. Result of the reporting period		EUR	-27,559,844.83
<b>II. Net asset value at the end of the financial year</b>		EUR	<b>1,364,107,740.71</b>

## Bantleon Select Corporates

### Balance sheet as at 31/05/2022

Investment focus	Daily value in EUR	% share of Fund assets *)
<b>I. Assets</b>	<b>8,936,609.74</b>	<b>100.26</b>
1. Bonds	8,724,851.02	97.88
2. Derivatives	3,745.23	0.04
3. Bank balances	158,079.05	1.77
4. Other assets	49,934.44	0.56
<b>II. Liabilities</b>	<b>-22,864.02</b>	<b>-0.26</b>
<b>III. Fund assets</b>	<b>8,913,745.72</b>	<b>100.00</b>

\*) Small rounding differences may exist due to rounding of percentage figures.

## Bantleon Select Corporates

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Portfolio holdings</b>							
<b>Exchange-traded securities</b>							
<b>Interest-bearing securities</b>							
2,0000% AB Sagax EO-Med.-Term Notes 2018(18/24)	XS1877540465	%	100	EUR	99.414	99,414.00	1.12
0,2500% ACEA S.p.A. EO-Medium-Term Nts 2021(21/30)	XS2292487076	%	100	EUR	80.891	80,891.00	0.91
0,5000% Adecco Intl Fin. Serv. B.V. EO-Medium-T.Notes 2021(21/31)	XS2386592567	%	100	EUR	79.027	79,027.00	0.89
0,7500% Akelius Resid.Ppty Fincng B.V. EO-Medium-Term Nts 2021(29/30)	XS2301127119	%	100	EUR	79.288	79,288.00	0.89
1,7000% Altria Group Inc. EO-Notes 2019(19/25)	XS1843443513	%	100	EUR	96.919	96,919.00	1.09
1,1250% Anheuser-Busch InBev S.A./N.V. EO-Medium-Term Nts 2019(19/27)	BE6312821612	%	100	EUR	95.339	95,339.00	1.07
2,0000% APA Infrastructure Ltd. EO-Med.-Term Notes 2015(15/27)	XS1205616698	%	100	EUR	96.124	96,124.00	1.08
1,6250% Aroundtown SA EO-Med.-Term Notes 2018(18/28)	XS1761721262	%	100	EUR	88.804	88,804.00	1.00
0,5410% Asahi Group Holdings Ltd. EO-Notes 2020(20/28)	XS2242747348	%	100	EUR	88.534	88,534.00	0.99
0,3750% AstraZeneca PLC EO-Medium-Term Nts 2021(21/29)	XS2347663507	%	100	EUR	87.940	87,940.00	0.99
0,7500% Atlas Copco Finance DAC EO-Medium-Term Nts 2022(22/32)	XS2440690456	%	100	EUR	84.842	84,842.00	0.95
3,1250% Aurizon Network Pty Ltd. EO-Med.-Term Nts 2016(16/26)	XS1418788599	%	100	EUR	103.295	103,295.00	1.16
1,0000% Bayer AG EO-Anleihe v.21(21/36)	XS2281343686	%	100	EUR	73.329	73,329.00	0.82
1,5540% BP Capital Markets PLC EO-Medium-Term Nts 2018(28)	XS1851278777	%	100	EUR	96.307	96,307.00	1.08
3,7500% British American Tobacco PLC EO-FLR Notes 2021(29/Und.)	XS2391790610	%	100	EUR	81.418	81,418.00	0.91
0,3750% Carlsberg Breweries A/S EO-Medium-Term Nts 2020(20/27)	XS2191509038	%	100	EUR	90.850	90,850.00	1.02
0,6250% Celanese US Holdings LLC EO-Notes 2021(21/28)	XS2385114298	%	100	EUR	82.993	82,993.00	0.93
0,7500% Cellnex Finance Company S.A. EO-Medium-Term Nts 2021(21/26)	XS2300292617	%	100	EUR	88.578	88,578.00	0.99
2,3750% CEZ AS EO-Medium-Term Nts 2022(22/27)	XS2461786829	%	100	EUR	97.353	97,353.00	1.09
1,0000% CK Hutchison Eur.Fin.(21) Ltd. EO-Notes 2021(21/33)	XS2402178565	%	100	EUR	77.782	77,782.00	0.87
0,8000% Coca-Cola Co., The EO-Notes 2020(20/40)	XS2233155345	%	100	EUR	71.297	71,297.00	0.80
7,5000% Deutsche Telekom Intl Fin.B.V. EO-Medium-Term Notes 2003(33)	XS0161488498	%	50	EUR	143.400	71,700.00	0.80
0,4500% DH Europe Finance II S.à r.l. EO-Notes 2019(19/28)	XS2050404800	%	100	EUR	90.387	90,387.00	1.01
0,5000% Dow Chemical Co., The EO-Notes 2020(20/27)	XS2122485845	%	100	EUR	91.058	91,058.00	1.02
2,0000% Electricité de France (E.D.F.) EO-Med.-Term Notes 2018(18/30)	FR0013368545	%	100	EUR	94.271	94,271.00	1.06
0,3750% ENEL Finance Int'l N.V. EO-Med.-Term Notes 2021(21/29)	XS2390400716	%	100	EUR	85.901	85,901.00	0.96
2,2500% Evonik Industries AG Medium Term Notes v.22(22/27)	XS2485162163	%	100	EUR	99.083	99,083.00	1.11
0,7500% FNM S.p.A. EO-Med.-T. Nts 2021(21/26)	XS2400296773	%	100	EUR	90.565	90,565.00	1.02
1,8750% Fresenius SE & Co. KGaA MTN v.2022(2025/2025)	XS2482872418	%	100	EUR	99.818	99,818.00	1.12
0,7500% Glencore Capital Finance DAC EO-Medium-Term Nts 2021(21/29)	XS2307764238	%	100	EUR	84.791	84,791.00	0.95
0,1250% Grand City Properties S.A. EO-Med.-Term Notes 2021(21/28)	XS2282101539	%	100	EUR	81.236	81,236.00	0.91
1,3750% Imperial Brands Finance PLC EO-Med.-Term Notes 2017(17/25)	XS1558013360	%	100	EUR	97.048	97,048.00	1.09
1,1250% Infineon Technologies AG Medium Term Notes v.20(20/26)	XS2194283672	%	100	EUR	97.004	97,004.00	1.09
0,8750% Intl Business Machines Corp. EO-Notes 2022(22/30)	XS2442764747	%	100	EUR	90.004	90,004.00	1.01
0,3750% LEG Immobilien SE Medium Term Notes v.22(22/26)	DE000A3MQNN9	%	100	EUR	91.755	91,755.00	1.03
1,3750% Madrileña Red de Gas Fin. B.V. EO-Med.-Term Nts 2017(17/25)	XS1596739364	%	100	EUR	95.959	95,959.00	1.08

## Bantleon Select Corporates

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
1,0000% Medtronic Global Holdings SCA EO-Notes 2019(19/31)	XS2020670852	%	100	EUR	89.200	89,200.00	1.00
2,0000% Nokia Oyj EO-Medium-Term Notes 19(19/26)	XS1960685383	%	100	EUR	96.171	96,171.00	1.08
0,3990% NTT Finance Corp. EO-Medium-Term Nts 2021(21/28)	XS2411311652	%	100	EUR	89.566	89,566.00	1.00
0,6250% Orange S.A. EO-Medium-Term Nts 2021(22/33)	FR0014006ZC4	%	100	EUR	79.725	79,725.00	0.89
0,1250% Philip Morris Internat. Inc. EO-Notes 2019(19/26)	XS2035473748	%	100	EUR	88.883	88,883.00	1.00
0,9000% Procter & Gamble Co., The EO-Bonds 2021(21/41)	XS2404214020	%	100	EUR	72.035	72,035.00	0.81
0,3750% Repsol Europe Finance EO-Medium-Term Nts 2021(29/29)	XS2361358299	%	100	EUR	87.242	87,242.00	0.98
2,1250% RWE AG Medium Term Notes v.22(26/26)	XS2482936247	%	100	EUR	99.604	99,604.00	1.12
0,3750% Shell International Finance BV EO-Medium-Term Notes 2016(25)	XS1476654238	%	100	EUR	97.204	97,204.00	1.09
0,6250% Stellantis N.V. EO-Med.-Term Notes 2021(21/27)	XS2325733413	%	100	EUR	89.895	89,895.00	1.01
1,8750% Suez S.A. EO-Medium-Term Nts 2022(22/27)	FR001400AFL5	%	100	EUR	98.614	98,614.00	1.11
0,8750% Swedish Match AB EO-Medium-Term Nts 2020(26/27)	XS2125123039	%	100	EUR	92.847	92,847.00	1.04
4,0000% Telecom Italia S.p.A. EO-Medium-Term Nts 2019(24/24)	XS1935256369	%	100	EUR	101.226	101,226.00	1.14
1,1250% Telefonaktiebolaget L.M.Erics. EO-Med.-Term Nts 2022(22/27)	XS2441574089	%	100	EUR	86.633	86,633.00	0.97
2,3750% Terna Rete Elettrica Nazio.SpA EO-FLR Nts 2022(22/Und.)	XS2437854487	%	100	EUR	88.916	88,916.00	1.00
0,8750% Tesco Corp. Treas. Serv. PLC EO-Medium-Term Notes 19(19/26)	XS2086868010	%	100	EUR	93.887	93,887.00	1.05
0,8750% Thames Water Utilities Fin.PLC EO-Med.-Term Nts 2022(22/28)	XS2438026440	%	100	EUR	90.026	90,026.00	1.01
2,7080% TotalEnergies SE EO-FLR Med.-T. Nts 16(23/Und.)	XS1501167164	%	100	EUR	100.500	100,500.00	1.13
0,7500% TRATON Finance Luxembourg S.A. EO-Med.-Term Nts 2021(28/29)	DE000A3KNP96	%	100	EUR	86.375	86,375.00	0.97
1,3750% Unibail-Rodamco-Westfield SE EO-Medium-Term Nts 2021(21/33)	FR0014003M16	%	100	EUR	76.973	76,973.00	0.86
0,8750% Verizon Communications Inc. EO-Notes 2019(19/27)	XS1979280853	%	150	EUR	94.501	141,751.50	1.59
1,5000% Vodafone Group PLC EO-Med.-Term Notes 2017(27)	XS1652855815	%	100	EUR	97.524	97,524.00	1.09
3,7480% Volkswagen Intl Finance N.V. EO-FLR Notes 2022(27/Und.)	XS2342732562	%	100	EUR	94.245	94,245.00	1.06
0,7500% Vonovia SE Medium Term Notes v.21(21/32)	DE000A3MP4V7	%	100	EUR	76.167	76,167.00	0.85
0,9540% Wesfarmers Ltd. EO-Medium-Term Nts 2021(21/33)	XS2399154181	%	100	EUR	80.740	80,740.00	0.91
0,2500% Wolters Kluwer N.V. EO-Notes 2021(21/28)	XS2324836878	%	100	EUR	89.058	89,058.00	1.00
2,2500% ZF Finance GmbH MTN v.2021(2021/2028)	XS2399851901	%	100	EUR	82.484	82,484.00	0.93
2,9000% AT & T Inc. LS-Notes 2018(18/26)	XS1879223565	%	100	GBP	99.144	116,681.18	1.31
3,5570% B.A.T. Capital Corp. DL-Notes 2018(18/27)	US05526DBB01	%	100	USD	94.312	88,051.54	0.99
8,7500% Deutsche Telekom Intl Fin.B.V. DL-Notes 2000(30)	US25156PACT77	%	50	USD	127.316	59,432.36	0.67
2,6000% Omnicom Group Inc. DL-Notes 2021(21/31)	US681919BD76	%	100	USD	87.267	81,474.19	0.91

### Securities admitted to or included in regulated markets

Interest-bearing securities			EUR	2,710,816.25	30.41		
0,6250% Amprion GmbH MTN v. 2021(33/2033)	DE000A3E5VX4	%	100	EUR	76.700	76,700.00	0.86
1,0000% Bevco Lux Sàrl EO-Notes 2021(21/30)	XS2348703864	%	100	EUR	83.314	83,314.00	0.93
0,5000% Brenntag Finance B.V. EO-Medium-Term Nts 2021(21/29)	XS2394063437	%	100	EUR	84.449	84,449.00	0.95
0,7000% Coca-Cola Europacific Pa. PLC EO-Notes 2019(19/31)	XS2051655095	%	100	EUR	83.097	83,097.00	0.93
0,7500% Comcast Corp. EO-Notes 2020(20/32)	XS2114852564	%	100	EUR	84.177	84,177.00	0.94
1,2500% CTP N.V. EO-Medium-Term Nts 2021(21/29)	XS2356030556	%	100	EUR	76.517	76,517.00	0.86

## Bantleon Select Corporates

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
0,8750% Czech Gas Netw.Invest.S.à r.l. EO-Notes 2021(21/31)	XS2322438990	%	100	EUR	68.215	68,215.00	0.77
0,3750% Danfoss Finance I B.V. EO-Med.-T. Nts 21(21/28) Reg.S	XS2332689681	%	100	EUR	87.887	87,887.00	0.99
0,6250% Digital Intrepid Holding B.V. EO-Bonds 2021(21/31) Reg.S	XS2280835260	%	100	EUR	74.856	74,856.00	0.84
1,8500% East Japan Railway Co. EO-Medium-Term Notes 2022(33)	XS2459747874	%	100	EUR	94.058	94,058.00	1.06
0,3610% EEW Energy from Waste GmbH Anleihe v.2021(2026/2026)	XS2354685575	%	100	EUR	91.688	91,688.00	1.03
1,0000% Equinix Inc. EO-Notes 2021(21/33)	XS2304340693	%	100	EUR	77.819	77,819.00	0.87
0,8350% Exxon Mobil Corp. EO-Notes 2020(20/32) Reg.S	XS2196322403	%	100	EUR	83.978	83,978.00	0.94
1,7500% GSK Consumer Health.Cap.NL BV EO-Med.-Term Notes 2022(22/30)	XS2462324828	%	100	EUR	94.971	94,971.00	1.07
0,6250% Illinois Tool Works Inc. EO-Notes 2019(19/27)	XS1843435170	%	100	EUR	92.806	92,806.00	1.04
0,6250% JDE Peet's N.V. EO-Med.-Term Notes 2021(21/28)	XS2407010656	%	100	EUR	88.004	88,004.00	0.99
1,0000% JT Intl. Finl. Services B.V EO-Medium-Term Nts 2019(19/29)	XS2082472122	%	100	EUR	87.539	87,539.00	0.98
1,5000% Kraft Heinz Foods Co. EO-Notes 2016(16/24)	XS1405782407	%	100	EUR	99.872	99,872.00	1.12
0,2500% Mondelez International Inc. EO-Notes 2021(21/28)	XS2312722916	%	100	EUR	89.143	89,143.00	1.00
3,1250% Mylan II B.V. EO-Notes 2016(16/28)	XS1492458044	%	100	EUR	95.747	95,747.00	1.07
2,0650% NorteGas Energia Distribuc.SAU EO-Med.-Term Nts 2017(17/27)	XS1691349952	%	100	EUR	96.557	96,557.00	1.08
1,1250% Simon Intern. Finance S.C.A. EO-Notes 2021(21/33)	XS2310797696	%	100	EUR	79.623	79,623.00	0.89
2,3750% Stedin Holding N.V. EO-Medium-Term Nts 2022(22/30)	XS2487016250	%	100	EUR	98.388	98,388.00	1.10
2,7500% Telia Company AB EO-FLR Notes 2022(28/83)	XS2443749648	%	100	EUR	95.399	95,399.00	1.07
0,7500% Vantage Towers AG Medium Term Nts. v.21(21/30)	DE000A3H3J30	%	100	EUR	84.847	84,847.00	0.95
0,3750% Viterra Finance B.V. EO-Med.-Term Notes 2021(21/25)	XS2389688107	%	100	EUR	91.924	91,924.00	1.03
0,8400% Wintershall Dea Finance B.V. EO-Notes 2019(19/25)	XS2054209833	%	100	EUR	93.211	93,211.00	1.05
2,7000% Honeywell International Inc. DL-Notes 2019(19/29)	US438516BU93	%	100	USD	93.950	87,713.57	0.98
3,9500% Keurig Dr Pepper Inc. DL-Notes 2022(22/29)	US49271VAP58	%	100	USD	97.451	90,982.17	1.02
1,7000% Merck & Co. Inc. DL-Notes 2021(21/27)	US58933YBC84	%	100	USD	92.532	86,389.69	0.97
2,9500% Oracle Corp. DL-Notes 2015(15/25)	US68389XBC83	%	100	USD	97.411	90,944.82	1.02
<b>Total securities assets</b>				EUR		<b>8,724,851.02</b>	<b>97.88</b>
<b>Derivatives</b>				EUR		<b>3,745.23</b>	<b>0.04</b>
<b>Bank balances, non-securitised money market instruments and money market funds</b>				EUR		<b>158,079.05</b>	<b>1.77</b>
<b>Bank balances</b>				EUR		<b>158,079.05</b>	<b>1.77</b>
Balances with UBS Europe SE							
Balances in the Fund currency			43,769.96	EUR		43,769.96	0.49
Balances in non-EU/EEA currencies							
			67.00	CHF		65.27	0.00
			975.85	GBP		1,148.46	0.01
			121,136.44	USD		113,095.36	1.27

## Bantleon Select Corporates

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Other assets</b>							
Interest claims			49,934.44	EUR		49,934.44	0.56
<b>Loan liabilities</b>							
Loans with UBS Europe SE EUR loans (variation margin)			-15,020.00	EUR		-15,020.00	-0.17
<b>Liabilities</b>							
All-in fee Taxe d'abonnement			-7,610.14 -233.88	EUR EUR		-7,610.14 -233.88	-0.09 0.00
<b>Fund assets</b>							
<b>Bantleon Select Corporates IA</b>				<b>EUR</b>		<b>8,913,745.72</b>	<b>100.00</b>
Share value Issuing price <sup>1)</sup> Redemption price <sup>1)</sup> Shares in circulation				EUR EUR EUR Quantity		90.51 90.51 90.51 98,475.000	
<b>Bantleon Select Corporates PA</b>				<b>EUR</b>		<b>88.07</b>	<b>88.07</b>
Share value Issuing price <sup>1)</sup> Redemption price <sup>1)</sup> Shares in circulation				EUR EUR EUR Quantity		90.27 88.07 10.000	

<sup>1)</sup> The issue and redemption prices shown are swing prices. More detailed information on swing pricing can be found in the notes.

\*) Small rounding differences may exist due to rounding of percentage figures.

## Bantleon Select Corporates

### Derivatives as at 31/05/2022

#### Financial futures contracts as at 31/05/2022

Name	Maturity	Quantity	Currency	Acquisition price in currency	Daily rate in currency	Unrealised Results in EUR
FUTURE EURO-BUND 06.22 EUREX	08.06.2022	-5.00	EUR	154.5727	151.6300	14,720.00
<b>Total financial futures contracts</b>						<b>14,720.00</b>

#### Forward exchange transactions as at 31/05/2022

	Currency	Amount		Currency	Amount	Maturity	Unrealised Results in EUR	Counterparty
Sales	GBP	-100,000.00	Purchases	EUR	118,898.23	13.07.2022	1,452.11	State Street Bank International GmbH
Sales	USD	-650,000.00	Purchases	EUR	593,028.25	13.07.2022	-12,426.88	State Street Bank International GmbH
<b>Total forward exchange transactions</b>							<b>-10,974.77</b>	
<b>Total derivatives</b>							<b>3,745.23</b>	

## Bantleon Select Corporates

### Statement of operations (including income equalisation) for the period from 01/12/2021 to 31/05/2022

			<b>Total</b>
<b>I. Income</b>			
- Interest from securities		EUR	63,267.96
- Interest from liquidity investments *)		EUR	-107.02
<b>Total income</b>		<b>EUR</b>	<b>63,160.94</b>
<b>II. Expenses</b>			
- Interest from short-term borrowing		EUR	-263.30
- Management fee		EUR	-23,750.57
- Custodian fee		EUR	-490.00
- Taxe d'abonnement		EUR	-468.39
- Compensation of expenses		EUR	-13.44
<b>Total expenses</b>		<b>EUR</b>	<b>-24,985.70</b>
<b>III. Ordinary net result</b>		<b>EUR</b>	<b>38,175.24</b>
<b>IV. Disposals</b>			
1. Realised gains from		EUR	172,351.46
- Securities transactions	EUR	25,824.74	
- Forward exchange transactions	EUR	6,439.89	
- Financial futures contracts	EUR	138,615.34	
- Foreign exchange	EUR	1,471.49	
2. Realised losses from		EUR	-281,220.82
- Securities transactions	EUR	-189,623.72	
- Forward exchange transactions	EUR	-56,386.53	
- Financial futures contracts	EUR	-33,632.94	
- Foreign exchange	EUR	-1,577.64	
3. Realised result on subscriptions/redemptions **)			100.00
<b>Realised result</b>		<b>EUR</b>	<b>-108,769.36</b>
<b>V. Net change in unrealised gains/losses</b>			
- Net change in unrealised gains	EUR	8,564.14	
- Net change in unrealised losses	EUR	-1,027,360.39	
<b>Net change in unrealised profits</b>		<b>EUR</b>	<b>-1,018,796.25</b>
<b>VI. Result of the reporting period</b>		<b>EUR</b>	<b>-1,089,390.36</b>

\*) The "Interest from liquidity investments" includes negative credit interest in the amount of EUR 119.17.

## Bantleon Select Corporates

### Statement of changes in net assets

			<b>2021/2022</b>
<b>I. Value of the Fund at the beginning of the reporting period</b>		<b>EUR</b>	<b>10,002,155.96</b>
1. Distribution for the previous year		EUR	-101,413.44
2. Interim distributions		EUR	0.00
3. Inflow/outflow of funds (net)		EUR	102,160.00
a) Cash inflows from unit certificate sales	EUR	102,160.00	
b) Cash outflows from unit certificate redemptions	EUR	0.00	
4. Income/expense equalisation		EUR	233.56
5. Result of the reporting period		EUR	-1,089,390.36
<b>II. Net asset value at the end of the financial year</b>		<b>EUR</b>	<b>8,913,745.72</b>

## Bantleon Select Corporates

### Bantleon Select Corporates IA Comparison with the last three financial years

Financial year		Shares in circulation at the end of the financial year		Fund assets at the end of the financial year		Share value at the end of the financial year
30.11.2019	Units	45,775.000	EUR	4,665,637.23	EUR	101.93
30.11.2020	Units	56,175.000	EUR	5,863,112.79	EUR	104.37
30.11.2021	Units	97,475.000	EUR	9,992,518.49	EUR	102.51
31.05.2022	Units	98,475.000	EUR	8,912,864.99	EUR	90.51

#### Development of the number of units in circulation in the reporting period

	Quantity
Units in circulation at the beginning of the reporting period	97,475.000
Issued shares	1,000.000
Shares redeemed	0.000
<b>Units in circulation in the end of the reporting period</b>	<b>98,475.000</b>

## Bantleon Select Corporates

### Bantleon Select Corporates PA Comparative overview since inception

Financial year		Shares in circulation at the end of the financial year		Fund assets at the end of the financial year		Share value at the end of the financial year	
30/11/2019 *)	Units	10.000	EUR	995.77	EUR	99.58	
30.11.2020	Units	10.000	EUR	1,023.73	EUR	102.37	
30.11.2021	Units	10.000	EUR	999.61	EUR	99.96	
31.05.2022	Units	10.000	EUR	880.73	EUR	88.07	

\*) Date of issue 07/10/2019

#### Development of the number of units in circulation in the reporting period

#### Quantity

Units in circulation at the beginning of the reporting period	10.000
Issued shares	0.000
Shares redeemed	0.000
<b>Units in circulation in the end of the reporting period</b>	<b>10.000</b>

# Bantleon Changing World

## Balance sheet as at 31/05/2022

Investment focus	Daily value in EUR	% share of Fund assets *)
<b>I. Assets</b>	<b>52,491,493.63</b>	<b>100.57</b>
1. Equities	30,358,957.38	58.17
2. Bonds	12,547,978.60	24.04
3. Certificates	5,063,452.54	9.70
4. Other securities	2,958.76	0.01
5. Derivatives	237,764.91	0.46
6. Bank balances	4,189,685.73	8.02
7. Other assets	90,695.71	0.17
<b>II. Liabilities</b>	<b>-298,434.83</b>	<b>-0.57</b>
<b>III. Fund assets</b>	<b>52,193,058.80</b>	<b>100.00</b>

\*) Small rounding differences may exist due to rounding of percentage figures.

**Statement of assets as at 31/05/2022**

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Portfolio holdings</b>							
<b>Exchange-traded securities</b>							
<b>Equities</b>							
Landis+Gyr Group AG Namens-Aktien SF 10	CH0371153492	Quantity	5,050	CHF	55.850	274,761.32	0.53
Nestlé S.A. Namens-Aktien SF -,10	CH0038863350	Quantity	4,500	CHF	117.000	512,907.94	0.98
468 SPAC II SE Actions au Nom. EO 1	LU2380748603	Quantity	75,000	EUR	9.536	715,200.00	1.37
Accor Acquisition Company SA Act.au Port.(Pref.) EO -,01	FR0014003PZ3	Quantity	28,450	EUR	9.650	274,542.50	0.53
Alfen N.V. Registered Shares EO -,10	NL0012817175	Quantity	4,800	EUR	100.450	482,160.00	0.92
ASML Holding N.V. Aandelen op naam EO -,09	NL0010273215	Quantity	500	EUR	536.000	268,000.00	0.51
Banco Bilbao Vizcaya Argent. Acciones Nom. EO 0,49	ES0113211835	Quantity	25,000	EUR	5.079	126,975.00	0.24
BEFESA S.A. Actions o.n.	LU1704650164	Quantity	7,300	EUR	61.950	452,235.00	0.87
Bouygues S.A. Actions Port. EO 1	FR0000120503	Quantity	15,747	EUR	32.130	505,951.11	0.97
Capgemini SE Actions Port. EO 8	FR0000125338	Quantity	2,000	EUR	180.500	361,000.00	0.69
Cellnex Telecom S.A. Acciones Port. EO -,25	ES0105066007	Quantity	9,493	EUR	42.030	398,990.79	0.76
Christian Dior SE Actions Port. EO 2	FR0000130403	Quantity	300	EUR	580.000	174,000.00	0.33
Cie d'Entreprises CFE - CFE SA Actions Nominatives o.N.	BE0003883031	Quantity	2,769	EUR	103.800	287,422.20	0.55
Climate Transition Capital Acq Aandelen op naam EO -,01	NL0015000DC9	Quantity	20,000	EUR	9.700	194,000.00	0.37
Deutsche Post AG Namens-Aktien o.N.	DE0000552004	Quantity	6,000	EUR	38.505	231,030.00	0.44
Deutsche Telekom AG Namens-Aktien o.N.	DE00005557508	Quantity	31,963	EUR	19.124	611,260.41	1.17
EDP - Energias de Portugal SA Acções Nom. EO 1	PTEDP0AM0009	Quantity	170,389	EUR	4.672	796,057.41	1.53
EDP Renováveis S.A. Acciones Port. EO 5	ES0127797019	Quantity	13,100	EUR	22.840	299,204.00	0.57
Elia Group Actions au Port. o.N.	BE0003822393	Quantity	2,568	EUR	153.300	393,674.40	0.75
ENCAVIS AG Inhaber-Aktien o.N.	DE00006095003	Quantity	17,000	EUR	20.190	343,230.00	0.66
ENEL S.p.A. Azioni nom. EO 1	IT0003128367	Quantity	149,680	EUR	6.044	904,665.92	1.73
Engie S.A. Actions Port. EO 1	FR0010208488	Quantity	22,000	EUR	12.496	274,912.00	0.53
Fastned B.V. Aandelen aan toonder EO -,01	NL0013654809	Quantity	8,800	EUR	30.220	265,936.00	0.51
Ferrovial S.A. Acciones Port. EO -,20	ES0118900010	Quantity	10,926	EUR	24.010	262,333.26	0.50
Flutter Entertainment PLC Registered Shares EO -,09	IE00BWT6H894	Quantity	1,000	EUR	113.850	113,850.00	0.22
Friedrich Vorwerk Group SE Inhaber-Aktien o.N.	DE000A255F11	Quantity	10,000	EUR	29.900	299,000.00	0.57
GFJ ESG Acquisition I SE Actions au Nominatives EO 1	LU2358378979	Quantity	20,000	EUR	10.000	200,000.00	0.38
Greenergy Renewables S.A. Acciones Port. EO -,15	ES0105079000	Quantity	9,500	EUR	39.120	371,640.00	0.71
Iberdrola S.A. Acciones Port. EO -,75	ES0144580Y14	Quantity	80,735	EUR	11.035	890,910.73	1.71
Infineon Technologies AG Namens-Aktien o.N.	DE0006231004	Quantity	14,082	EUR	28.940	407,533.08	0.78
Infrastrutt. Wireless Italiane Azioni nom. o.N.	IT0005090300	Quantity	56,675	EUR	10.365	587,436.38	1.13
Kingspan Group PLC Registered Shares EO -,13	IE0004927939	Quantity	6,088	EUR	76.800	467,558.40	0.90
Kon. Boskalis Westminster N.V. Cert.v.Aandelen EO -,01	NL00000852580	Quantity	3,318	EUR	32.460	107,702.28	0.21
Kon. KPN N.V. Aandelen aan toonder EO -,04	NL0000009082	Quantity	189,353	EUR	3.393	642,474.73	1.23
NEOSEN S.A. Actions Port. EO 2	FR0011675362	Quantity	7,440	EUR	38.910	289,490.40	0.55
Orange S.A. Actions Port. EO 4	FR0000133308	Quantity	55,638	EUR	11.648	648,071.42	1.24

**Statement of assets as at 31/05/2022**

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
SAP SE Inhaber-Aktien o.N.	DE0007164600	Quantity	1,962	EUR	92.790	182,053.98	0.35
Schneider Electric SE Actions Port. EO 4	FR0000121972	Quantity	4,451	EUR	129.040	574,357.04	1.10
secunet Security Networks AG Inhaber-Aktien o.N.	DE0007276503	Quantity	500	EUR	330.500	165,250.00	0.32
Terna Rete Elettrica Nazio.Spa Azioni nom. EO -,22	IT0003242622	Quantity	76,735	EUR	7.890	605,439.15	1.16
Ubisoft Entertainment S.A. Actions Port. EO 0,0775	FR0000054470	Quantity	2,500	EUR	48.750	121,875.00	0.23
Umicore S.A. Actions Nom. o.N.	BE0974320526	Quantity	10,829	EUR	41.390	448,212.31	0.86
Veolia Environnement S.A. Actions au Porteur EO 5	FR0000124141	Quantity	19,689	EUR	26.040	512,701.56	0.98
VERBIO Vereinigt.BioEnergie AG Inhaber-Aktien o.N.	DE000A0JL9W6	Quantity	4,200	EUR	49.920	209,664.00	0.40
VINCI S.A. Actions Port. EO 2,50	FR0000125486	Quantity	8,537	EUR	89.680	765,598.16	1.47
Anglo American PLC Registered Shares DL -,54945	GB00B1XZS820	Quantity	7,750	GBP	38.870	354,528.07	0.68
Avast Plc. Reg. Ord. Shares (WI) LS-,1	GB00BDD85M81	Quantity	50,000	GBP	4.857	285,806.76	0.55
Biffa PLC Registered Shares LS-,01	GB00BD8DR117	Quantity	64,180	GBP	3.214	242,761.59	0.47
Ferguson PLC Reg.Shares LS,0,1	JE00BJVNSS43	Quantity	2,000	GBP	95.320	224,361.54	0.43
Glencore PLC Registered Shares DL -,01	JE00B4T3BW64	Quantity	42,500	GBP	5.221	261,142.17	0.50
Johnson, Matthey PLC Registered Shares LS 1,101698	GB00BZ4BQC70	Quantity	14,153	GBP	21.100	351,451.45	0.67
SSE PLC Shs LS-,50	GB0007908733	Quantity	28,889	GBP	17.720	602,463.32	1.15
United Utilities Group PLC Registered Shares LS -,05	GB00B39J2M42	Quantity	19,675	GBP	10.580	244,982.35	0.47
Vodafone Group PLC Registered Shares DL 0,2095238	GB00BH4HKS39	Quantity	300,000	GBP	1.306	461,033.31	0.88
Nidec Corp. Registered Shares o.N.	JP3734800000	Quantity	2,626	JPY	8,679.000	165,421.56	0.32
NIBE Industrier AB Namn-Aktier B o.N.	SE0015988019	Quantity	44,000	SEK	85.100	357,303.71	0.68
Tele2 AB Namn-Aktier B SK -,625	SE0005190238	Quantity	20,644	SEK	119.450	235,307.24	0.45
NetLink NBN Trust Registered Units o.N.	SG1DH9000006	Quantity	500,000	SGD	0.970	330,381.47	0.63
Activision Blizzard Inc. Registered Shares DL-,000001	US00507V1098	Quantity	4,000	USD	77.880	290,841.19	0.56
Adobe Inc. Registered Shares o.N.	US00724F1012	Quantity	350	USD	416.480	136,091.87	0.26
Advanced Micro Devices Inc. Registered Shares DL -,01	US0079031078	Quantity	1,600	USD	101.860	152,157.59	0.29
Alphabet Inc. Reg. Shs Cl. A DL-,001	US02079K3059	Quantity	300	USD	2,275.240	637,262.63	1.22
Amazon.com Inc. Registered Shares DL -,01	US0231351067	Quantity	153	USD	2,404.190	343,423.65	0.66
American Express Co. Registered Shares DL -,20	US0258161092	Quantity	3,350	USD	168.820	528,005.79	1.01
Apple Inc. Registered Shares o.N.	US0378331005	Quantity	3,200	USD	148.840	444,671.83	0.85
Booking Holdings Inc. Registered Shares DL-,008	US09857L1089	Quantity	150	USD	2,243.560	314,194.75	0.60
Charles Schwab Corp. Registered Shares DL -,01	US8085131055	Quantity	5,000	USD	70.100	327,233.68	0.63
Ciena Corp. Registered Shares New DL -,01	US1717793095	Quantity	6,279	USD	50.820	297,916.89	0.57
Coinbase Global Inc. Reg. Shares Cl.A DL -,000001	US19260Q1076	Quantity	440	USD	78.100	32,082.91	0.06
Crown Castle Internati Corp. Reg. Shares new DL -,01	US22822V1017	Quantity	1,560	USD	189.650	276,215.11	0.53
Dell Technologies Inc. Registered Shares C DL -,01	US24703L2025	Quantity	3,800	USD	49.940	177,174.87	0.34
Digital Realty Trust Inc. Registered Shares DL -,01	US2538681030	Quantity	2,000	USD	139.590	260,647.93	0.50
Ecolab Inc. Registered Shares DL 1	US2788651006	Quantity	1,350	USD	163.910	206,589.95	0.40
Equinix Inc. Registered Shares DL -,001	US29444U7000	Quantity	529	USD	687.090	339,343.30	0.65
Microsoft Corp. Registered Shares DL-,000000625	US5949181045	Quantity	2,435	USD	271.870	618,059.42	1.18
NVIDIA Corp. Registered Shares DL-,001	US67066G1040	Quantity	900	USD	186.720	156,892.91	0.30
NXP Semiconductors NV Aandelen aan toonder EO -,20	NL0009538784	Quantity	704	USD	189.760	124,723.22	0.24
SailPoint Technologies Hldgs Registered Shares DL -,0001	US78781P1057	Quantity	5,000	USD	63.440	296,144.15	0.57
Salesforce Inc. Registered Shares DL -,001	US79466L3024	Quantity	650	USD	160.240	97,242.09	0.19

**Statement of assets as at 31/05/2022**

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
SPOTIFY TECHNOLOGY S.A. Actions Nom. EUR 1	LU1778762911	Quantity	705	USD	112.770	74,225.42	0.14
StoneCo Ltd. Reg.Sh. Cl.A DL-,000079365	KYG851581069	Quantity	25,000	USD	10.040	234,338.53	0.45
VMware Inc. Regist. Shares Class A DL -,01	US9285634021	Quantity	1,500	USD	128.100	179,395.01	0.34
Walmart Inc. Registered Shares DL -,10	US9311421039	Quantity	1,000	USD	128.630	120,091.49	0.23
Walt Disney Co., The Registered Shares DL -,01	US2546871060	Quantity	1,600	USD	110.440	164,974.33	0.32
Watts Water Technologies Inc. Reg. Shares Class A DL -,10	US9427491025	Quantity	2,108	USD	130.830	257,482.63	0.49
Xylem Inc. Registered Shares DL -,01	US98419M1009	Quantity	6,207	USD	84.250	488,226.82	0.94
<b>Interest-bearing securities</b>				<b>EUR</b>		<b>9,185,501.84</b>	<b>17.60</b>
0,5000% ABN AMRO Bank N.V. EO-Med.-T. Nts 2021(29)	XS2389343380	%	100	EUR	85.347	85,347.00	0.16
0,3750% Air Liquide Finance EO-Med.-Term Nts 2021(21/31)	FR0014003N69	%	200	EUR	86.381	172,762.00	0.33
0,1250% Arkema S.A. EO-Medium-Term Nts 2020(20/26)	FR00140005T0	%	100	EUR	92.964	92,964.00	0.18
0,0100% Berlin Hyp AG Hyp.-Pfandbr. v.20(28)	DE000BHY0GD1	%	100	EUR	90.959	90,959.00	0.17
1,7500% Berlin Hyp AG Hyp.-Pfandbr. v.22(32)	DE000BHY0SB0	%	150	EUR	99.085	148,627.50	0.28
0,5000% BNP Paribas S.A. EO-FLR Non-Pref.MTN 19(25/26)	FR0013465358	%	100	EUR	95.132	95,132.00	0.18
0,2500% Bque Fédérative du Cr. Mutuel EO-Preferred MTN 2021(28)	FR0014004750	%	100	EUR	88.927	88,927.00	0.17
0,1000% Bundesrep.Deutschland Inflationsindex. Anl.v.15(26)	DE0001303057	%	1,000	EUR	109.268	1,253,271.18	2.40
0,1000% Caisse Francaise d.Financ.Loc. EO-M.-T.Obl.Foncières 2019(29)	FR0013459757	%	100	EUR	88.760	88,760.00	0.17
0,8270% Comunidad Autónoma de Madrid EO-Obl. 2020(27)	ES0000101966	%	100	EUR	96.136	96,136.00	0.18
1,3750% Danske Bank AS EO-FLR Non-Pref. MTN 22(26/27)	XS2443438051	%	100	EUR	95.731	95,731.00	0.18
2,3750% De Volksbank N.V. EO-FLR Non-Pref.MTN 22(26/27)	XS2475502832	%	100	EUR	98.754	98,754.00	0.19
1,8750% EDP - Energias de Portugal SA EO-FLR Securities 2021(26/81)	PTEDPROM0029	%	100	EUR	89.009	89,009.00	0.17
1,8750% EDP Finance B.V. EO-Med.-Term Notes 2022(22/29)	XS2459544339	%	100	EUR	95.170	95,170.00	0.18
0,5000% Eli Lilly and Company EO-Notes 2021(21/33)	XS2386186063	%	200	EUR	82.438	164,876.00	0.32
1,3750% EnBW Energie Baden-Württem. AG FLR-Anleihe v.21(28/81)	XS2381272207	%	100	EUR	81.533	81,533.00	0.16
1,1250% ENEL Finance Intl N.V. EO-Med.-Term Notes 2018(18/26)	XS1750986744	%	200	EUR	96.715	193,430.00	0.37
1,1130% Eurogrid GmbH MTN v.2020(2020/2032)	XS2171713006	%	100	EUR	86.676	86,676.00	0.17
0,4000% Europäische Union EO-Medium-Term Notes 2021(37)	EU000A3K4C42	%	250	EUR	80.782	201,955.00	0.39
1,2500% Europäische Union EO-Medium-Term Notes 2022(43)	EU000A3K4DG1	%	100	EUR	87.527	87,527.00	0.17
1,0000% European Investment Bank EO-Medium-Term Notes 2019(42)	XS1980857319	%	100	EUR	84.473	84,473.00	0.16
2,2500% Evonik Industries AG Medium Term Notes v.22(22/27)	XS2485162163	%	100	EUR	99.110	99,110.00	0.19
0,2500% EWE AG Med.Term Nts.v.21(28/28)	DE000A3E5L98	%	100	EUR	87.912	87,912.00	0.17
0,4500% Fedex Corp. EO-Notes 2021(21/29)	XS2337252931	%	100	EUR	86.840	86,840.00	0.17
0,2500% Frankreich EO-Infl.Index-Lkd OAT 2013(24)	FR0011427848	%	1,100	EUR	107.992	1,373,380.70	2.63
1,7500% Frankreich EO-OAT 2017(39)	FR0013234333	%	200	EUR	97.724	195,448.00	0.37
0,5000% Frankreich EO-OAT 2021(44)	FR0014002JM6	%	350	EUR	72.426	253,491.00	0.49
0,0000% Instituto de Credito Oficial EO-Medium-Term Notes 2020(26)	XS2250026734	%	200	EUR	94.830	189,660.00	0.36
1,5000% Italien, Republik EO-B.T.P. 2021(45)	IT0005438004	%	175	EUR	71.042	124,323.50	0.24
0,2500% KBC Groep N.V. EO-FLR Med.-T. Nts 2021(26/27)	BE0002832138	%	100	EUR	92.435	92,435.00	0.18
0,2500% Kreditanst.f.Wiederaufbau Med.Term Nts. v.17(25)	XS1612940558	%	300	EUR	98.256	294,768.00	0.56
0,0000% Kreditanst.f.Wiederaufbau Med.Term Nts. v.20(28)	XS2209794408	%	200	EUR	92.255	184,510.00	0.35
0,0000% Landwirtschaftliche Rentenbank Med.T.Nts.v.21(31)	XS2359292955	%	100	EUR	86.368	86,368.00	0.17

**Statement of assets as at 31/05/2022**

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
0,7500% Mercedes-Benz Group AG Medium Term Notes v.21(33)	DE000A3H3JM4	%	100	EUR	83.173	83,173.00	0.16
1,2500% Münchener Hypothekenbank MTN-HPF Ser.1989 v.22(30)	DE000MHB30J1	%	100	EUR	96.938	96,938.00	0.19
0,0500% Nord/LB Lux.S.A. Cov.Bond Bk. EO-M.-T.Lett.d.Ga.Publ. 20(25)	XS2079316753	%	200	EUR	96.587	193,174.00	0.37
0,0000% NRW.BANK MTN-IHS Ausg. 0AN v.21(31)	DE000NWBOAN7	%	100	EUR	85.601	85,601.00	0.16
1,7500% Paris, Stadt EO-Medium-Term Notes 2015(31)	FR0013054897	%	100	EUR	99.959	99,959.00	0.19
0,7500% Proximus S.A. EO-Med.-Term Notes 2021(21/36)	BE0002830116	%	100	EUR	76.810	76,810.00	0.15
2,0000% Royal Schiphol Group N.V. EO-Medium Term Nts 2020(20/29)	XS2153459123	%	100	EUR	99.035	99,035.00	0.19
1,0000% RWE AG Medium Term Notes v.21(33/33)	XS2412044641	%	100	EUR	78.596	78,596.00	0.15
2,1250% RWE AG Medium Term Notes v.22(26/26)	XS2482936247	%	100	EUR	99.638	99,638.00	0.19
1,8410% Schneider Electric SE EO-Med.-Term Notes 2015(15/25)	FR0013015559	%	100	EUR	101.254	101,254.00	0.19
0,7000% Société du Grand Paris EO-Medium-Term Notes 2020(60)	FR00140005R4	%	100	EUR	55.578	55,578.00	0.11
1,0000% Spanien EO-Bonos 2021(42)	ES00000012J07	%	100	EUR	74.550	74,550.00	0.14
1,8750% Suez S.A. EO-Medium-Term Nts 2022(22/27)	FR001400AFL5	%	100	EUR	98.669	98,669.00	0.19
2,8800% Telefónica Europe B.V. EO-FLR Notes 2021(28/Und.)	XS2410367747	%	100	EUR	88.435	88,435.00	0.17
0,8750% Thames Water Utilities Fin.PL.C EO-Med.-Term Nts 2022(22/28)	XS2438026440	%	100	EUR	90.110	90,110.00	0.17
1,7500% Ungarn EO-Bonds 2020(35)	XS2181689659	%	200	EUR	79.946	159,892.00	0.31
0,8000% UniCredit S.p.A. EO-FLR Preferred MTN 21(28/29)	XS2360310044	%	100	EUR	86.500	86,500.00	0.17
2,2500% UPM Kymmene Corp. EO-Medium-Term Nts 2022(22/29)	XS2478685931	%	100	EUR	98.007	98,007.00	0.19
0,1250% Vattenfall AB EO-Medium-Term Notes 21(21/29)	XS2297882644	%	100	EUR	86.990	86,990.00	0.17
0,9000% Verbund AG EO- Notes 2021(21/41)	XS2320746394	%	100	EUR	76.030	76,030.00	0.15
2,2500% ZF Finance GmbH MTN v.2021(2021/2028)	XS2399851901	%	200	EUR	82.595	165,190.00	0.32
0,8750% Großbritannien LS-Treasury Stock 2021(33)	GB00BM8Z2S21	%	200	GBP	87.141	205,110.04	0.39
1,5000% Großbritannien LS-Treasury Stock 2021(53)	GB00BM8Z2V59	%	80	GBP	81.219	76,468.40	0.15
3,0000% Apple Inc. DL-Notes 2017(17/27)	US037833CX61	%	100	USD	99.638	93,023.99	0.18
1,7500% John.Cont.Intl/Tyco F.+Sec.F. DL-Notes 2020(20/30)	US47837RAA86	%	200	USD	83.816	156,504.53	0.30
<b>Certificates</b>				EUR		<b>5,063,452.54</b>	<b>9.70</b>
HANef ETC Securities PLC OPEN END ZT 21(O.End) EUAs	XS2353177293	Quantity	12,000	EUR	83.365	1,000,380.00	1.92
HANef ETC Securities PLC OPEN END ZT 20(O.End) Gold	XS2115336336	Quantity	129,500	USD	18.305	2,213,143.03	4.24
Invesco Physical Markets PLC ETC 31.12.2100 Gold	IE00B579F325	Quantity	6,900	USD	177.930	1,146,220.71	2.20
iShares Physical Metals PLC OPEN END ZT 11(11/O.End) Gold	IE00B4ND3602	Quantity	21,000	USD	35.893	703,708.80	1.35
<b>Other securities</b>				EUR		<b>2,958.76</b>	<b>0.01</b>
Ferrovial S.A. Anrechte	ES06189009J3	Quantity	10,926	EUR	0.271	2,958.76	0.01
<b>Securities admitted to or included in regulated markets</b>				EUR		<b>3,917,863.98</b>	<b>7.51</b>
<b>Equities</b>				EUR		<b>645,095.00</b>	<b>1.24</b>
OSRAM Licht AG Namens-Aktien o.N.	DE000LED4000	Quantity	11,729	EUR	55.000	645,095.00	1.24

**Statement of assets as at 31/05/2022**

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Interest-bearing securities</b>							
2,3750% ABN AMRO Bank N.V. EO-Non-Preferred MTN 2022(27)	XS2487054004	%	200	EUR	99.453	198,906.00	0.38
0,8300% Chile, Republik EO-Bonds 2019(31/31)	XS1843433639	%	500	EUR	84.146	420,730.00	0.81
3,6250% Citycon Oyj EO-FLR Notes 2021(21/Und.)	XS2347397437	%	100	EUR	78.529	78,529.00	0.15
0,3000% Colgate-Palmolive Co. EO-Bonds 2021(21/29)	XS2405875480	%	100	EUR	88.849	88,849.00	0.17
0,4500% Czech Gas Netw.Invest.S.à r.l. EO-Notes 2021(21/29)	XS2382953789	%	100	EUR	72.664	72,664.00	0.14
2,2500% Derichebourg S.A. EO-Notes 2021(21/28) Reg.S	XS2351382473	%	100	EUR	91.541	91,541.00	0.18
0,3610% EEW Energy from Waste GmbH Anleihe v.2021(2026/2026)	XS2354685575	%	100	EUR	91.789	91,789.00	0.18
1,5750% Iberdrola Finanzas S.A. EO-FLR M.-T. Nts 2021(21/Und.)	XS2405855375	%	100	EUR	87.028	87,028.00	0.17
2,1250% National Australia Bank Ltd. EO-Medium-Term Nts 2022(28)	XS2484111047	%	100	EUR	99.475	99,475.00	0.19
0,0460% Nidec Corp. EO-Bonds 2021(26/26)	XS2323295563	%	100	EUR	93.155	93,155.00	0.18
0,5000% Smurfit Kappa Treasury PUC EO-Notes 2021(21/29)	XS2388182573	%	100	EUR	84.488	84,488.00	0.16
2,7500% Telia Company AB EO-FLR Notes 2022(28/83)	XS2443749648	%	100	EUR	95.577	95,577.00	0.18
1,3750% Telia Company AB EO-FLR Securities 2020(26/81)	XS2082429890	%	100	EUR	93.624	93,624.00	0.18
3,8000% Avangrid Inc. DL-Notes 2019(19/29)	US05351WAB90	%	100	USD	97.051	90,608.72	0.17
2,4560% Bank of America Corp. DL-FLR Notes 2019(19/25)	US06051GHW24	%	100	USD	96.993	90,554.57	0.17
4,5000% Boston Properties L.P. DL-Notes 2018(18/28)	US10112RBA14	%	100	USD	100.796	94,105.13	0.18
3,5000% Chile, Republik DL-Bonds 2019(49/50)	US168863DL94	%	600	USD	81.871	458,618.24	0.88
3,9500% DTE Electric Co. DL-Bonds 2019(19/49) Ser.A	US23338VAJ52	%	100	USD	92.871	86,706.19	0.17
2,6500% HP Inc. DL-Notes 2022(22/31)	US40434LAJ44	%	100	USD	83.810	78,246.66	0.15
4,1000% Interstate Power & Light Co. DL-Debts 2018(18/28)	US461070AP91	%	200	USD	102.481	191,356.55	0.37
3,1500% Midamerican Energy Co. DL-Bonds 2019(19/50)	US595620AV77	%	100	USD	81.880	76,444.78	0.15
2,3000% Norfolk Southern Corp. DL-Notes 2021(21/31)	US655844CK21	%	200	USD	87.747	163,844.65	0.31
2,1500% Toyota Motor Credit Corp. DL-Med.-Term Nts 2020(20/30)	US89236TGU34	%	100	USD	88.856	82,957.71	0.16
3,8750% Verizon Communications Inc. DL-Notes 2019(19/29)	US92343VES97	%	100	USD	99.775	93,151.90	0.18
2,7000% Welltower Inc. DL-Notes 2019(19/27)	US95040QAK04	%	100	USD	95.090	88,777.89	0.17
2,2500% Xylem Inc. DL-Notes 2020(20/31)	US98419MAL46	%	100	USD	86.803	81,040.99	0.16
<b>Unlisted securities</b>							
<b>Interest-bearing securities</b>							
3,9500% Owens Corning (New) DL-Notes 2019(19/29)	US690742AJ00	USD	100	%	96.086	89,707.78	0.17
<b>Total securities assets</b>							
<b>Derivatives</b>							
				EUR		47,973,347.28	91.92
				EUR		237,764.91	0.46

## Bantleon Changing World

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Bank balances, non-securitised money market instruments and money market funds</b>							
<b>Bank balances</b>				EUR		4,189,685.73	8.02
Balances with UBS Europe SE				EUR		4,189,685.73	8.02
Balances in the Fund currency			3,947,684.57	EUR		3,947,684.57	7.56
Balances in non-EU/EEA currencies			1,497.29	GBP		1,762.14	0.00
			257,320.01	USD		240,239.02	0.46
<b>Other assets</b>							
Interest claims			60,910.72	EUR		60,910.72	0.12
Dividend claims			23,968.29	EUR		23,968.29	0.05
Withholding tax claims			5,816.70	EUR		5,816.70	0.01
<b>Loan liabilities</b>							
Loans with UBS Europe SE				EUR		-214,565.33	-0.41
Loans in the Fund currency (variation margin)				EUR		-208,030.00	-0.40
Loans in non-EU/EEA currencies (Variation Margin)			-208,030.00	EUR		-208,030.00	-0.40
			-6,999.99	USD		-6,535.33	-0.01
<b>Liabilities</b>							
All-in fee			82,514.97	EUR		82,514.97	-0.16
Taxe d'abonnement			-1,354.53	EUR		-1,354.53	0.00
<b>Fund assets</b>							
<b>Bantleon Changing World IA</b>				EUR		<b>52,193,058.80</b>	<b>100.00</b>
Share value				EUR		112.62	
Issuing price <sup>1)</sup>				EUR		112.62	
Redemption price <sup>1)</sup>				EUR		112.62	
Shares in circulation				Quantity		413,790.000	

## Bantleon Changing World

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Bantleon Changing World IT</b>							
Share value				EUR	121.15		
Issuing price <sup>1)</sup>				EUR	121.15		
Redemption price <sup>1)</sup>				EUR	121.15		
Shares in circulation			Quantity		10,781.000		
<b>Bantleon Changing World PA</b>							
Share value				EUR	109.89		
Issuing price <sup>1)</sup>				EUR	114.29		
Redemption price <sup>1)</sup>				EUR	109.89		
Shares in circulation			Quantity		36,211.196		
<b>Bantleon Changing World PT</b>							
Share value				EUR	118.20		
Issuing price <sup>1)</sup>				EUR	122.93		
Redemption price <sup>1)</sup>				EUR	118.20		
Shares in circulation			Quantity		2,590.500		

<sup>1)</sup> The issue and redemption prices shown are swing prices. More detailed information on swing pricing can be found in the notes.

\*) Small rounding differences may exist due to rounding of percentage figures.

# Bantleon Changing World

## Derivatives as at 31/05/2022

### Financial futures contracts as at 31/05/2022

Name	Maturity	Quantity	Currency	Acquisition price in currency	Daily rate in currency	Unrealised Results in EUR
FUTURE 10Y TREASURY NOTE (SYNTH.) CBOT 09.22	21.09.2022	-2.00	USD	120.2558	119.4531	1,502.51
FUTURE 2Y TREASURY NOTE (SYNTH.) CBOT 09.22	30.09.2022	1.00	USD	105.6220	105.5508	-131.30
FUTURE 5Y TREASURY NOTE (SYNTH.) CBOT 09.22	30.09.2022	4.00	USD	113.3145	112.9531	-1,342.06
FUTURE EURO-BUND 06.22 EUREX	08.06.2022	-13.00	EUR	165.7987	151.5700	184,990.00
FUTURE EURO-SCHATZ 06.22 EUREX	08.06.2022	-22.00	EUR	111.1660	110.1200	23,040.00
FUTURE ULT. LG. US T-BOND 09.22 CBOT	21.09.2022	-2.00	USD	159.2322	155.7500	6,506.17
<b>Total financial futures contracts</b>						<b>214,565.32</b>

### Options/Warrants as at 31/05/2022

Name	Maturity	Quantity	Currency	Acquisition price in currency	Daily rate in currency	Daily value in EUR	Unrealised Results in EUR
468 SPAC II SE WTS27	15.09.2027	25,000.00	EUR	0.030	0.7000	17,500.00	16,748.08
ACCOR ACQUIS.PREF. BDS26	01.06.2026	25,000.00	EUR	0.000	0.1400	3,500.00	3,500.00
ESTX 50 PR.EUR CALL 17-Jun-22 BP 4400.00 EUREX	17.06.2022	200.00	EUR	82.847	0.1000	200.00	-165,494.00
GFJ ESG ACQUISITION WTS30	30.06.2030	10,000.00	EUR	0.0202	0.5000	5,000.00	4,797.65
<b>Total options/warrants</b>						<b>26,200.00</b>	

### Forward exchange transactions as at 31/05/2022

	Currency	Amount		Currency	Amount	Maturity	Unrealised Results in EUR	Counterparty
Sales	USD	1,800,000.00	Purchases	EUR	1,672,494.07	27.07.2022	-3,000.41	State Street Bank International GmbH
<b>Total forward exchange transactions</b>							<b>-3,000.41</b>	
<b>Total derivatives</b>							<b>237,764.91</b>	

# Bantleon Changing World

## Statement of operations (including income equalisation) for the period from 01/12/2021 to 31/05/2022

			<b>Total</b>
<b>I. Income</b>			
- Dividends		EUR	435,748.63
- Interest from securities		EUR	67,581.03
- Interest from liquidity investments *)		EUR	-3,952.36
<b>Total income</b>		EUR	<b>499,377.30</b>
<b>II. Expenses</b>			
- Interest from short-term borrowing		EUR	-1,001.21
- Management fee		EUR	-237,401.54
- Custodian fee		EUR	-200.00
- Taxe d'abonnement		EUR	-3,310.72
- Foreign withholding tax		EUR	-57,486.44
- Compensation of expenses		EUR	-16,048.61
- Other expenses		EUR	-32.50
<b>Total expenses</b>		EUR	<b>-315,481.02</b>
<b>III. Ordinary net result</b>		EUR	<b>183,896.27</b>
<b>IV. Disposals</b>			
1. Realised gains from		EUR	2,071,250.96
- Securities transactions	EUR		1,657,855.12
- Options transactions	EUR		155,546.99
- Financial futures contracts	EUR		219,382.92
- Foreign exchange	EUR		38,465.94
2. Realised losses from		EUR	-1,251,177.57
- Securities transactions	EUR		-1,039,945.72
- Forward exchange transactions	EUR		-124,664.23
- Financial futures contracts	EUR		-75,756.90
- Foreign exchange	EUR		-10,810.72
3. Realised result on subscriptions/redemptions **)			1,567.30
<b>Realised result</b>		EUR	<b>821,640.70</b>
<b>V. Net change in unrealised gains/losses</b>			
- Net change in unrealised gains	EUR		-551,769.53
- Net change in unrealised losses	EUR		-2,291,536.81
<b>Net change in unrealised profits</b>		EUR	<b>-2,843,306.34</b>
<b>VI. Result of the reporting period</b>		EUR	<b>-1,837,769.37</b>

\*) The "Interest from liquidity investments" includes negative credit interest in the amount of EUR 3994.88.

## Bantleon Changing World

### Statement of changes in net assets

			<b>2021/2022</b>
<b>I.</b>	<b>Value of the Fund at the beginning of the reporting period</b>	<b>EUR</b>	<b>50,635,569.39</b>
1.	Distribution for the previous year	EUR	-1,335,615.27
2.	Interim distributions	EUR	0.00
3.	Inflow/outflow of funds (net)	EUR	4,796,133.33
a)	Cash inflows from unit certificate sales	EUR	4,937,308.01
b)	Cash outflows from unit certificate redemptions	EUR	-141,174.68
4.	Income/expense equalisation	EUR	-65,259.28
5.	Result of the reporting period	EUR	-1,837,769.37
<b>II.</b>	<b>Net asset value at the end of the financial year</b>	<b>EUR</b>	<b>52,193,058.80</b>

## Bantleon Changing World

### Bantleon Changing World IA Comparison with the last three financial years

Financial year		Shares in circulation at the end of the financial year		Fund assets at the end of the financial year		Share value at the end of the financial year
30.11.2019	Units	120,780.000	EUR	12,376,317.48	EUR	102.47
30.11.2020	Units	210,900.000	EUR	23,213,563.88	EUR	110.07
30.11.2021	Units	407,715.000	EUR	48,875,022.74	EUR	119.88
31.05.2022	Units	413,790.000	EUR	46,601,680.99	EUR	112.62

Development of the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	407,715.000
Issued shares	6,455.000
Shares redeemed	-380.000
<b>Units in circulation in the end of the reporting period</b>	<b>413,790.000</b>

## Bantleon Changing World

### Bantleon Changing World IT Comparison with the last three financial years

Financial year	Shares in circulation at the end of the financial year	Fund assets at the end of the financial year	Share value at the end of the financial year
30.11.2019	Units 10.000	EUR 1,025.28	EUR 102.53
30.11.2020	Units 1,335.000	EUR 149,716.67	EUR 112.15
30.11.2021	Units 6,139.000	EUR 770,623.39	EUR 125.53
31.05.2022	Units 10,781.000	EUR 1,306,098.08	EUR 121.15

Development of the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	6,139.000
Issued shares	4,642.000
Shares redeemed	0.000
<b>Units in circulation in the end of the reporting period</b>	<b>10,781.000</b>

## Bantleon Changing World

### Bantleon Changing World PA Comparison with the last three financial years

Financial year		Shares in circulation at the end of the financial year		Fund assets at the end of the financial year		Share value at the end of the financial year
30.11.2019	Units	1,388.713	EUR	141,092.34	EUR	101.60
30.11.2020	Units	1,496.431	EUR	162,283.45	EUR	108.45
30.11.2021	Units	6,815.253	EUR	799,901.42	EUR	117.37
31.05.2022	Units	36,211.196	EUR	3,979,095.51	EUR	109.89

#### Development of the number of units in circulation in the reporting period

	Quantity
Units in circulation at the beginning of the reporting period	6,815.253
Issued shares	30,156.943
Shares redeemed	-761.000
<b>Units in circulation in the end of the reporting period</b>	<b>36,211.196</b>

## Bantleon Changing World

### Bantleon Changing World PT Comparison with the last three financial years

Financial year	Shares in circulation at the end of the financial year	Fund assets at the end of the financial year	Share value at the end of the financial year
30.11.2019	Units 109.000	EUR 11,074.26	EUR 101.60
30.11.2020	Units 306.000	EUR 33,795.93	EUR 110.44
30.11.2021	Units 914.500	EUR 112,361.84	EUR 122.87
31.05.2022	Units 2,590.500	EUR 306,184.22	EUR 118.20

#### Development of the number of units in circulation in the reporting period

	Quantity
Units in circulation at the beginning of the reporting period	914.500
Issued shares	1,779.000
Shares redeemed	-103.000
<b>Units in circulation in the end of the reporting period</b>	<b>2,590.500</b>

## Bantleon Global Multi Asset

### Balance sheet as at 31/05/2022

Investment focus	Daily value in EUR	% share of Fund assets *)
<b>I. Assets</b>	<b>92,486,666.51</b>	<b>101.42</b>
1. Equities	25,697,336.05	28.18
2. Bonds	46,774,411.29	51.30
3. Certificates	9,809,443.56	10.76
4. Other equity securities	191,514.86	0.21
5. Other securities	4,581.74	0.01
6. Investment units	3,876,535.50	4.25
7. Derivatives	-1,091,947.35	-1.20
8. Bank balances	6,887,471.09	7.54
9. Other assets	337,319.77	0.37
<b>II. Liabilities</b>	<b>-1,306,592.89</b>	<b>-1.42</b>
<b>III. Fund assets</b>	<b>91,180,073.62</b>	<b>100.00</b>

\*) Small rounding differences may exist due to rounding of percentage figures.

# Bantleon Global Multi Asset

## Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or Currency in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Portfolio holdings</b>							
<b>Exchange-traded securities</b>							
<b>Equities</b>							
Nestlé S.A. Namens-Aktien SF -,10	CH0038863350	Quantity	2,630	CHF	117.260	300,432.34	0.33
UBS Group AG Namens-Aktien SF -,10	CH0244767585	Quantity	8,700	CHF	18.075	153,192.89	0.17
Novo-Nordisk AS Navne-Aktier B DK 0,20	DK0060534915	Quantity	2,000	DKK	769.800	206,943.83	0.23
2MX Organic Actions Nominatives EO 0,01	FR0014000T90	Quantity	5,208	EUR	9.900	51,559.20	0.06
468 SPAC II SE Actions au Nom. EO 1	LU2380748603	Quantity	50,000	EUR	9.536	476,800.00	0.52
ACCOR S.A. Actions Port. EO 3	FR0000120404	Quantity	2,350	EUR	30.800	72,380.00	0.08
adidas AG Namens-Aktien o.N.	DE000A1EWWW0	Quantity	1,017	EUR	185.580	188,734.86	0.21
Adyen N.V. Aandelen op naam EO-,01	NL0012969182	Quantity	232	EUR	1,443.200	334,822.40	0.37
Ahold Delhaize N.V., Koninkl. Aandelen aan toonder EO -,01	NL0011794037	Quantity	5,450	EUR	25.600	139,520.00	0.15
Air Liquide-SA Ét.Expl.P.G.Cl. Actions Port. EO 5,50	FR0000120073	Quantity	2,104	EUR	162.760	342,447.04	0.38
Airbus SE Aandelen op naam EO 1	NL0000235190	Quantity	3,591	EUR	109.400	392,855.40	0.43
Allianz SE vink.Namens-Aktien o.N.	DE0008404005	Quantity	3,389	EUR	194.880	660,448.32	0.72
Amplifon S.p.A. Azioni nom. EO -,02	IT0004056880	Quantity	1,043	EUR	31.790	33,156.97	0.04
Anheuser-Busch InBev S.A./N.V. Actions au Port. o.N.	BE0974293251	Quantity	8,617	EUR	52.370	451,272.29	0.49
argenx SE Aandelen aan toonder EO -,10	NL0010832176	Quantity	529	EUR	291.200	154,044.80	0.17
ASML Holding N.V. Aandelen op naam EO -,09	NL0010273215	Quantity	2,760	EUR	540.700	1,492,332.00	1.64
Atlantia S.p.A. Azioni Nom. o.N.	IT0003506190	Quantity	3,771	EUR	22.520	84,922.92	0.09
AXA S.A. Actions Port. EO 2,29	FR0000120628	Quantity	19,927	EUR	23.445	467,188.52	0.51
Banco Bilbao Vizcaya Argent. Acciones Nom. EO 0,49	ES0113211835	Quantity	47,921	EUR	5.060	242,480.26	0.27
Banco Santander S.A. Acciones Nom. EO 0,50	ES0113900J37	Quantity	47,113	EUR	3.023	142,399.04	0.16
BASF SE Namens-Aktien o.N.	DE000BASF111	Quantity	2,395	EUR	51.220	122,671.90	0.13
Bayer AG Namens-Aktien o.N.	DE000BAY0017	Quantity	5,602	EUR	66.580	372,981.16	0.41
Bayerische Motoren Werke AG Stammaktien EO 1	DE0005190003	Quantity	3,253	EUR	80.470	261,768.91	0.29
BNP Paribas S.A. Actions Port. EO 2	FR0000131104	Quantity	10,813	EUR	53.110	574,278.43	0.63
Bouygues S.A. Actions Port. EO 1	FR0000120503	Quantity	1,229	EUR	32.140	39,500.06	0.04
Christian Dior SE Actions Port. EO 2	FR0000130403	Quantity	250	EUR	577.500	144,375.00	0.16
Compagnie de Saint-Gobain S.A. Bearer Shares (C.R.) EO 4	FR0000125007	Quantity	634	EUR	55.440	35,148.96	0.04
Crédit Agricole S.A. Actions Port. EO 3	FR0000045072	Quantity	9,527	EUR	10.352	98,623.50	0.11
CRH PLC Registered Shares EO -,32	IE0001827041	Quantity	8,932	EUR	38.640	345,132.48	0.38
Danone S.A. Actions Port. EO-,25	FR0000120644	Quantity	891	EUR	54.680	48,719.88	0.05
Davide Campari-Milano N.V. Aandelen op naam EO -,01	NL0015435975	Quantity	5,565	EUR	10.005	55,677.83	0.06
Deutsche Börse AG Namens-Aktien o.N.	DE0005810055	Quantity	331	EUR	156.400	51,768.40	0.06
Deutsche Post AG Namens-Aktien o.N.	DE0005552004	Quantity	4,145	EUR	38.325	158,857.13	0.17
Deutsche Telekom AG Namens-Aktien o.N.	DE0005557508	Quantity	12,933	EUR	19.086	246,839.24	0.27
DMG MORI AG Inhaber-Aktien o.N.	DE0005878003	Quantity	3,000	EUR	41.400	124,200.00	0.14
Edenred S.A. Actions Port. EO 2	FR0010908533	Quantity	3,447	EUR	46.010	158,596.47	0.17

# Bantleon Global Multi Asset

## Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or Currency in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
EDP - Energias de Portugal SA Acções Nom. EO 1	PTEDP0AM0009	Quantity	26,702	EUR	4.677	124,885.25	0.14
Elia Group Actions au Port. o.N.	BE0003822393	Quantity	216	EUR	151.900	32,810.40	0.04
ENEL S.p.A. Azioni nom. EO 1	IT0003128367	Quantity	40,804	EUR	6.030	246,048.12	0.27
ENI S.p.A. Azioni nom. o.N.	IT0003132476	Quantity	17,543	EUR	14.260	250,163.18	0.27
EssilorLuxottica S.A. Actions Port. EO 0,18	FR0000121667	Quantity	806	EUR	150.150	121,020.90	0.13
Evotec SE Inhaber-Aktien o.N.	DE0005664809	Quantity	1,611	EUR	26.030	41,934.33	0.05
EXOR N.V. Aandelen aan toonder o.N.	NL0012059018	Quantity	1,000	EUR	68.620	68,620.00	0.08
Faurecia SE Actions Port. EO 7	FR0000121147	Quantity	2,200	EUR	25.430	55,946.00	0.06
Ferrovial S.A. Acciones Port. EO -,20	ES0118900010	Quantity	6,106	EUR	24.100	147,154.60	0.16
Heineken N.V. Aandelen aan toonder EO 1,60	NL00000009165	Quantity	1,725	EUR	94.080	162,288.00	0.18
Hermes International S.C.A. Actions au Porteur o.N.	FR0000052292	Quantity	80	EUR	1,107.000	88,560.00	0.10
Iberdrola S.A. Acciones Port. EO -,75	ES0144580Y14	Quantity	32,242	EUR	10.980	354,017.16	0.39
IMCD N.V. Reg. shares EO 0,16	NL0010801007	Quantity	329	EUR	141.250	46,471.25	0.05
Industria de Diseño Textil SA Acciones Port. EO 0,03	ES0148396007	Quantity	2,388	EUR	22.440	53,586.72	0.06
Infineon Technologies AG Namens-Aktien o.N.	DE0006231004	Quantity	1,746	EUR	28.965	50,572.89	0.06
ING Groep N.V. Aandelen op naam EO -,01	NL0011821202	Quantity	24,241	EUR	10.542	255,548.62	0.28
Intesa Sanpaolo S.p.A. Azioni nom. o.N.	IT0000072618	Quantity	41,181	EUR	2.029	83,556.25	0.09
Ippo S.A. Registered Pfd.Sh.S.B EO -,01	FR0014004J15	Quantity	50,001	EUR	9.600	480,009.60	0.53
Kering S.A. Actions Port. EO 4	FR0000121485	Quantity	335	EUR	505.600	169,376.00	0.19
Kon. KPN N.V. Aandelen aan toonder EO 0,04	NL00000009082	Quantity	26,843	EUR	3.384	90,836.71	0.10
KONE Oyj Registered Shares Cl.B o.N.	FI0009013403	Quantity	1,126	EUR	47.720	53,732.72	0.06
Koninklijke Philips N.V. Aandelen aan toonder EO 0,20	NL00000009538	Quantity	1,750	EUR	24.085	42,148.75	0.05
Leonardo S.p.A. Azioni nom. EO 4,40	IT0003856405	Quantity	9,608	EUR	10.040	96,464.32	0.11
Linde PLC Registered Shares EO 0,001	IE00BZ12WP82	Quantity	3,896	EUR	303.700	1,183,215.20	1.30
LVMH Moët Henn. L. Vuitton SE Actions Port. (C.R.) EO 0,3	FR0000121014	Quantity	1,486	EUR	599.400	890,708.40	0.98
Mercedes-Benz Group AG Namens-Aktien o.N.	DE0007100000	Quantity	8,529	EUR	65.850	561,634.65	0.62
Metso Outotec Oyj Registered Shares o.N.	FI0009014575	Quantity	15,600	EUR	8.688	135,532.80	0.15
Moncler S.p.A. Azioni nom. o.N.	IT0004965148	Quantity	2,111	EUR	44.960	94,910.56	0.10
MTU Aero Engines AG Namens-Aktien o.N.	DE000AOD9PT0	Quantity	549	EUR	184.550	101,317.95	0.11
Münchener Rückvers.-Ges. AG vink.Namens-Aktien o.N.	DE0008430026	Quantity	939	EUR	228.800	214,843.20	0.24
NN Group N.V. Aandelen aan toonder EO -,12	NL0010773842	Quantity	1,366	EUR	46.110	62,986.26	0.07
Nokia Oyj Registered Shares EO 0,06	FI0009000681	Quantity	8,769	EUR	4.701	41,223.07	0.05
OMV AG Inhaber-Aktien o.N.	AT0000743059	Quantity	2,805	EUR	55.080	154,499.40	0.17
Oréal S.A., L' Actions Port. EO 0,2	FR0000120321	Quantity	1,100	EUR	330.650	363,715.00	0.40
Pernod-Ricard S.A. Actions Port. (C.R.) o.N.	FR0000120693	Quantity	291	EUR	183.100	53,282.10	0.06
Porsche Automobil Holding SE Inhaber-Vorzugsaktien o.St.o.N	DE000PAH0038	Quantity	2,251	EUR	76.180	171,481.18	0.19
Poste Italiane S.p.A. Azioni nom. EO -,51	IT0003796171	Quantity	12,346	EUR	10.080	124,447.68	0.14
Prosus N.V. Registered Shares EO -,05	NL0013654783	Quantity	5,686	EUR	48.645	276,595.47	0.30
Publicis Groupe S.A. Actions Port. EO 0,40	FR0000130577	Quantity	3,282	EUR	51.480	168,957.36	0.19
Rexel S.A. Actions au Porteur EO 5	FR0010451203	Quantity	6,504	EUR	19.865	129,201.96	0.14
RWE AG Inhaber-Aktien o.N.	DE0007037129	Quantity	3,830	EUR	40.430	154,846.90	0.17
SAFRAN Actions Port. EO -,20	FR0000073272	Quantity	628	EUR	96.480	60,589.44	0.07
Sanofi S.A. Actions Port. EO 2	FR0000120578	Quantity	5,867	EUR	99.050	581,126.35	0.64

# Bantleon Global Multi Asset

## Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or Currency in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
SAP SE Inhaber-Aktien o.N.	DE0007164600	Quantity	7,781	EUR	92.950	723,243.95	0.79
Schneider Electric SE Actions Port. EO 4	FR0000121972	Quantity	2,362	EUR	129.580	306,067.96	0.34
Scout24 SE Namens-Aktien o.N.	DE000A12DM80	Quantity	1,100	EUR	57.500	63,250.00	0.07
Siemens AG Namens-Aktien o.N.	DE0007236101	Quantity	5,749	EUR	123.160	708,046.84	0.78
Signify N.V. Registered Shares EO -,01	NL0011821392	Quantity	1,827	EUR	37.450	68,421.15	0.08
Siltronix AG Namens-Aktien o.N.	DE000WAF3001	Quantity	810	EUR	90.700	73,467.00	0.08
Snam S.p.A. Azioni nom. o.N.	IT0003153415	Quantity	12,830	EUR	5.412	69,435.96	0.08
Société Générale S.A. Actions Port. EO 1,25	FR0000130809	Quantity	1,500	EUR	24.975	37,462.50	0.04
Stellantis N.V. Aandelen op naam EO -,01	NL00150001Q9	Quantity	19,054	EUR	13.930	265,422.22	0.29
tonies SE Actions au Porteur EO 1	LU2333563281	Quantity	3,022	EUR	5.140	15,533.08	0.02
TotalEnergies SE Actions au Porteur EO 2,50	FR0000120271	Quantity	20,757	EUR	55.240	1,146,616.68	1.26
Universal Music Group N.V. Aandelen op naam EO1	NL00150001Y2	Quantity	2,350	EUR	20.790	48,856.50	0.05
Verbund AG Inhaber-Aktien A o.N.	AT0000746409	Quantity	568	EUR	92.000	52,256.00	0.06
VINCI S.A. Actions Port. EO 2,50	FR0000125486	Quantity	1,917	EUR	90.100	172,721.70	0.19
Vivendi SE Actions Port. EO 5,5	FR0000127771	Quantity	2,350	EUR	11.015	25,885.25	0.03
Wolters Kluwer N.V. Aandelen op naam EO -,12	NL0000395903	Quantity	1,586	EUR	92.020	145,943.72	0.16
Barclays PLC Registered Shares LS 0,25	GB0031348658	Quantity	40,000	GBP	1.697	79,905.85	0.09
British American Tobacco PLC Registered Shares LS -,25	GB0002875804	Quantity	6,487	GBP	35.045	267,549.62	0.29
BT Group PLC Registered Shares LS 0,05	GB0030913577	Quantity	25,000	GBP	1.880	55,313.64	0.06
Glencore PLC Registered Shares DL -,01	JE00B4T3BW64	Quantity	43,000	GBP	5.250	265,682.01	0.29
Shell PLC Reg. Shares Class EO -,07	GB00BP6MXD84	Quantity	10,000	GBP	23.985	282,276.10	0.31
Weir Group PLC, The Registered Shares LS -,125	GB0009465807	Quantity	3,441	GBP	15.960	64,632.65	0.07
Equinor ASA Navne-Aksjer NK 2,50	NO0010096985	Quantity	3,339	NOK	360.600	119,583.99	0.13
Advanced Micro Devices Inc. Registered Shares DL -,01	US0079031078	Quantity	1,292	USD	103.580	124,941.86	0.14
Alphabet Inc. Reg. Shs Cap.Stk Cl. C DL-,001	US02079K1079	Quantity	35	USD	2,272.700	74,264.31	0.08
Amazon.com Inc. Registered Shares DL -,01	US0231351067	Quantity	40	USD	2,352.680	87,860.33	0.10
American Express Co. Registered Shares DL -,20	US0258161092	Quantity	745	USD	169.790	118,096.86	0.13
Apple Inc. Registered Shares o.N.	US0378331005	Quantity	1,000	USD	148.537	138,677.06	0.15
Bank of America Corp. Registered Shares DL 0,01	US0605051046	Quantity	4,200	USD	36.925	144,790.40	0.16
Berkshire Hathaway Inc. Reg.Shares B New DL -,00333	US0846707026	Quantity	1,075	USD	316.800	317,953.51	0.35
Block Inc. Registered Shs Class A	US8522341036	Quantity	250	USD	89.290	20,840.72	0.02
Booking Holdings Inc. Registered Shares DL-,008	US09857L1089	Quantity	40	USD	2,229.300	83,252.73	0.09
Carmax Inc. Registered Shares DL -,50	US1431301027	Quantity	700	USD	98.265	64,219.49	0.07
Charles Schwab Corp. Registered Shares DL -,01	US8085131055	Quantity	1,000	USD	70.500	65,820.18	0.07
Crowdstrike Holdings Inc Registered Shs Cl.A DL-,0005	US22788C1053	Quantity	200	USD	164.880	30,787.04	0.03
Lululemon Athletica Inc. Registered Shares o.N.	US5500211090	Quantity	220	USD	294.290	60,446.08	0.07
MGM Resorts International Registered Shares DL -,01	US5529531015	Quantity	3,000	USD	35.400	99,150.41	0.11
Microsoft Corp. Registered Shares DL-,00000625	US5949181045	Quantity	900	USD	271.060	227,760.25	0.25
MicroStrategy Inc. Reg.Shares ClassA New DL -,001	US5949724083	Quantity	190	USD	255.130	45,256.93	0.05
Nextera Energy Inc. Registered Shares DL -,01	US65339F1012	Quantity	2,000	USD	76.070	142,040.89	0.16
Pershing Square Tontine Hldgs Registered Shs Cl.A DL -,0001	US71531R1095	Quantity	3,500	USD	19.880	64,961.25	0.07
Walt Disney Co., The Registered Shares DL -,01	US2546871060	Quantity	1,300	USD	109.290	132,645.88	0.15
Waste Management Inc. (Del.) Registered Shares DL -,01	US94106L1098	Quantity	500	USD	158.590	74,031.37	0.08

# Bantleon Global Multi Asset

## Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or Currency in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Interest-bearing securities</b>							
1,3750% AbbVie Inc. EO-Notes 2016(16/24)	XS1520899532	%	900	EUR	100.078	900,702.00	0.99
1,5000% ACEA S.p.A. EO-Medium-Term Nts 2018(18/27)	XS1767087866	%	600	EUR	96.316	577,896.00	0.63
0,2500% ACEA S.p.A. EO-Medium-Term Nts 2021(21/30)	XS2292487076	%	100	EUR	80.891	80,891.00	0.09
5,6250% Ägypten, Arabische Republik EO-Med.-Term Nts 2018(30)Reg.S	XS1807305328	%	200	EUR	75.116	150,232.00	0.16
4,7500% Ägypten, Arabische Republik EO-Med.-Term Nts 2019(25)Reg.S	XS1980065301	%	200	EUR	90.575	181,150.00	0.20
3,2500% Anglo American Capital PLC EO-Medium-Term Notes 2014(23)	XS1052677892	%	600	EUR	102.007	612,042.00	0.67
1,6250% Anglo American Capital PLC EO-Medium-Term Notes 2017(25)	XS1686846061	%	400	EUR	97.457	389,828.00	0.43
1,4500% Aroundtown SA EO-Med.-Term Notes 2019(19/28)	XS2023873149	%	600	EUR	86.042	516,252.00	0.57
0,3750% AstraZeneca PLC EO-Medium-Term Nts 2021(21/29)	XS2347663507	%	400	EUR	87.940	351,760.00	0.39
2,5000% AT & T Inc. EO-Notes 2013(13/23)	XS0903433513	%	300	EUR	101.123	303,369.00	0.33
0,2500% AT & T Inc. EO-Notes 2019(19/26)	XS2051361264	%	400	EUR	94.218	376,872.00	0.41
2,0000% Aurizon Network Pty Ltd. EO-Medium-Term Nts 2014(24)	XS1111428402	%	500	EUR	100.544	502,720.00	0.55
1,7500% Babcock International Grp PLC EO-Med.-Term Notes 2014(14/22)	XS1117528189	%	300	EUR	100.122	300,366.00	0.33
0,7500% BASF SE MTN v.2022(2022/2026)	XS2456247605	%	500	EUR	96.261	481,305.00	0.53
1,5000% Bayer Capital Corp. B.V. EO-Notes 2018(18/26)	XS1840618059	%	400	EUR	97.233	388,932.00	0.43
0,6320% Becton Dickinson Euro Fin.Sarl EO-Notes 2019(19/23)	XS2002532567	%	700	EUR	99.847	698,929.00	0.77
0,0000% BMW Finance N.V. EO-Medium-Term Notes 2021(26)	XS2280845491	%	400	EUR	94.232	376,928.00	0.41
2,3750% Booking Holdings Inc. EO-Notes 2014(14/24)	XS1112850125	%	600	EUR	101.677	610,062.00	0.67
1,2500% Cellnex Finance Company S.A. EO-Medium-Term Nts 2021(21/29)	XS2300292963	%	200	EUR	80.813	161,626.00	0.18
1,0000% Cellnex Telecom S.A. EO-Med.-Term Notes 2020(20/27)	XS2102934697	%	100	EUR	86.735	86,735.00	0.10
0,8750% CEZ AS EO-Medium-Term Nts 2019(19/26)	XS2084418339	%	500	EUR	92.754	463,770.00	0.51
2,3750% CEZ AS EO-Medium-Term Nts 2022(22/27)	XS2461786829	%	100	EUR	97.353	97,353.00	0.11
0,4000% Coca-Cola Co., The EO-Notes 2021(21/30)	XS2339398971	%	200	EUR	86.329	172,658.00	0.19
0,4500% DH Europe Finance II S.à r.l. EO-Notes 2019(19/28)	XS2050404800	%	400	EUR	90.387	361,548.00	0.40
1,3750% Edeka S.A. EO-Notes 2015(15/25)	FR0012599892	%	300	EUR	98.724	296,172.00	0.32
1,8750% EDP Finance B.V. EO-Med.-Term Notes 2022(22/29)	XS2459544339	%	200	EUR	95.018	190,036.00	0.21
1,1250% EDP Finance B.V. EO-Medium-Term Notes 2016(24)	XS1471646965	%	300	EUR	99.959	299,877.00	0.33
1,6250% EDP Finance B.V. EO-Medium-Term Notes 2018(26)	XS1846632104	%	600	EUR	98.850	593,100.00	0.65
1,1250% ENEL Finance Intl N.V. EO-Med.-Term Notes 2018(18/26)	XS1750986744	%	300	EUR	96.671	290,013.00	0.32
1,0000% ENEL Finance Intl N.V. EO-Medium-Term Notes 2017(24)	XS1550149204	%	200	EUR	99.080	198,160.00	0.22
3,7500% ENI S.p.A. EO-Medium-Term Notes 2013(25)	XS0970852348	%	300	EUR	106.509	319,527.00	0.35
0,6250% ENI S.p.A. EO-Medium-Term Nts 2020(30)	XS2107315470	%	300	EUR	86.200	258,600.00	0.28
0,3750% EssilorLuxottica S.A. EO-Medium-Term Nts 2020(20/26)	FR0013516069	%	100	EUR	95.881	95,881.00	0.11
0,2500% EWE AG Med.Term Nts.v.21(28/28)	DE000A3E5L98	%	700	EUR	87.810	614,670.00	0.67
1,7500% EXOR N.V. EO-Notes 2018(18/28)	XS1753808929	%	500	EUR	96.602	483,010.00	0.53
0,1420% Exxon Mobil Corp. EO-Notes 2020(20/24) Reg.S	XS2196322155	%	100	EUR	97.882	97,882.00	0.11
0,7000% Frankreich EO-Infl.Index-Lkd OAT 2014(30)	FR0011982776	%	1,100	EUR	115.823	1,454,051.21	1.59
0,2500% Frankreich EO-OAT 2016(26)	FR0013200813	%	2,000	EUR	96.603	1,932,060.00	2.12
1,0000% Frankreich EO-OAT 2017(27)	FR0013250560	%	2,400	EUR	99.597	2,390,328.00	2.62
1,5000% Fresenius Finance Ireland PLC EO-Med.-Term Nts 2017(17/24) 2	XS1554373248	%	700	EUR	100.166	701,162.00	0.77
1,5000% Fresenius Medical Care KGaA MTN v.2018(2025/2025)	XS1854532949	%	300	EUR	98.881	296,643.00	0.33

# Bantleon Global Multi Asset

## Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or Currency in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
1,3750% Grand City Properties S.A. EO-Med.-Term Notes 2017(17/26)	XS1654229373	%	500	EUR	91.564	457,820.00	0.50
1,0000% Heineken N.V. EO-Med.-T. Nts 2016(16/26)	XS1401174633	%	400	EUR	96.339	385,356.00	0.42
1,3750% Holcim Finance (Luxembg) S.A. EO-Medium-T. Notes 2016(16/23)	XS1420337633	%	600	EUR	100.393	602,358.00	0.66
1,6250% Holding d'Infrastr. de Transp. EO-Med.-Term Notes 2020(20/29)	XS2231183646	%	300	EUR	88.585	265,755.00	0.29
1,4750% Holding d'Infrastr. de Transp. EO-Med.-Term Notes 2022(22/31)	XS2433135543	%	200	EUR	84.456	168,912.00	0.19
1,3750% Imperial Brands Finance PLC EO-Med.-Term Notes 2017(17/25)	XS1558013360	%	800	EUR	97.048	776,384.00	0.85
0,8750% Intl Business Machines Corp. EO-Notes 2022(22/30)	XS2442764747	%	400	EUR	90.004	360,016.00	0.39
2,7500% Iren S.p.A. EO-Medium-Term Notes 2015(22)	XS1314238459	%	200	EUR	101.158	202,316.00	0.22
2,1250% ISS Global A/S EO-Med.-Term Notes 2014(14/24)	XS1145526825	%	100	EUR	100.846	100,846.00	0.11
1,3000% Italien, Republik EO-Infl.Idx Lkd B.T.P.2017(28)	IT0005246134	%	1,800	EUR	107.297	2,195,148.55	2.41
0,3750% LEG Immobilien SE Medium Term Notes v.22(22/26)	DE000A3MQNN9	%	200	EUR	91.755	183,510.00	0.20
1,5000% McKesson Corp. EO-Notes 2017(17/25)	XS1567174286	%	400	EUR	98.743	394,972.00	0.43
0,8750% Mercedes-Benz Int.Fin. B.V. EO-Medium-Term Notes 2018(24)	DE000A194DD9	%	300	EUR	99.399	298,197.00	0.33
0,6250% Mercedes-Benz Int.Fin. B.V. EO-Medium-Term Notes 2019(27)	DE000A2R9ZU9	%	400	EUR	94.220	376,880.00	0.41
0,1250% Merck Financial Services GmbH MTN v. 2020(2020/2025)	XS2102916793	%	500	EUR	95.738	478,690.00	0.52
0,2500% National Grid PLC EO-Medium Term Nts 2021(21/28)	XS2381853279	%	300	EUR	86.647	259,941.00	0.29
0,8750% Naturgy Finance B.V. EO-Medium-Term Nts 2017(17/25)	XS1718393439	%	300	EUR	97.205	291,615.00	0.32
0,7500% Naturgy Finance B.V. EO-Medium-Term Nts 2019(19/29)	XS2083976139	%	200	EUR	88.146	176,292.00	0.19
0,8750% Nestlé Finance Intl Ltd. EO-Medium-Term Nts 2022(27/27)	XS2462321212	%	200	EUR	96.243	192,486.00	0.21
2,0000% Nokia Oyj EO-Medium-Term Notes 19(19/26)	XS1960685383	%	200	EUR	96.171	192,342.00	0.21
0,7500% Orange S.A. EO-Med.-Term Notes 2017(17/23)	FR0013241536	%	300	EUR	100.136	300,408.00	0.33
0,0000% Orange S.A. EO-Medium-Term Nts 2019(19/26)	FR0013444676	%	500	EUR	92.237	461,185.00	0.51
1,2500% PartnerRe Ireland Finance DAC EO-Notes 2016(26)	XS1489391109	%	400	EUR	96.057	384,228.00	0.42
0,1250% Philip Morris Internat. Inc. EO-Notes 2019(19/26)	XS2035473748	%	300	EUR	88.883	266,649.00	0.29
1,0000% PostNL N.V. EO-Notes 2017(17/24)	XS1709433509	%	600	EUR	98.748	592,488.00	0.65
0,6250% PSA Banque France S.A. EO-Med.-Term Notes 2019(19/24)	XS2015267953	%	400	EUR	98.133	392,532.00	0.43
0,5000% RCI Banque S.A. EO-Senior MTN 2022(25/25)	FR0014007KL5	%	200	EUR	92.774	185,548.00	0.20
0,3750% Repsol Europe Finance EO-Medium-Term Nts 2021(29/29)	XS2361358299	%	500	EUR	87.242	436,210.00	0.48
0,2500% Repsol Intl Finance B.V. EO-Medium-Term Nts 2019(19/27)	XS2035620710	%	200	EUR	91.884	183,768.00	0.20
1,1250% RTE Réseau de Transp.d'Electr. EO-Medium-Term Nts 2019(19/49)	FR0013444512	%	500	EUR	65.127	325,635.00	0.36
2,0000% Rumänen EO-Med.-Term Nts 2019(26)Reg.S	XS1934867547	%	500	EUR	94.023	470,115.00	0.52
1,1250% Ryanair DAC EO-Medium-Term Notes 2015(23)	XS1199964575	%	300	EUR	100.002	300,006.00	0.33
0,0000% Snam S.p.A. EO-Med.-T. Nts 2019(24/24)	XS2051660335	%	500	EUR	97.691	488,455.00	0.54
0,8750% SSE PLC EO-Med.-Term Notes 2017(17/25)	XS1676952481	%	700	EUR	96.938	678,566.00	0.74
1,1250% Statkraft AS EO-Medium-Term Nts 2017(17/25)	XS1582205040	%	300	EUR	98.518	295,554.00	0.32
0,5000% Stedin Holding N.V. EO-Medium-Term Nts 2019(19/29)	XS2079678400	%	300	EUR	86.496	259,488.00	0.28
1,4600% Telefonica Emisiones S.A.U. EO-Medium-Term Notes 2016(26)	XS1394764689	%	500	EUR	98.898	494,490.00	0.54
2,2000% Teréga S.A. EO-Obl. 2015(15/25)	FR0012881555	%	400	EUR	100.468	401,872.00	0.44
0,8750% Tesco Corp. Treas. Serv. PLC EO-Medium-Term Notes 19(19/26)	XS2086868010	%	100	EUR	93.887	93,887.00	0.10
0,7500% Thermo Fisher Scientific Inc. EO-Notes 2016(16/24)	XS1405775708	%	400	EUR	98.666	394,664.00	0.43
1,4910% TotalEnergies Capital Intl SA EO-Medium-Term Nts 2020(20/27)	XS2153406868	%	200	EUR	98.352	196,704.00	0.22
0,7500% TRATON Finance Luxembourg S.A. EO-Med.-Term Nts 2021(28/29)	DE000A3KNP96	%	100	EUR	86.375	86,375.00	0.09
3,2500% Verizon Communications Inc. EO-Notes 2014(14/26)	XS1030900242	%	600	EUR	105.465	632,790.00	0.69

# Bantleon Global Multi Asset

## Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or Currency in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
2,2000% Vodafone Group PLC EO-Med.-Term Notes 2016(26)	XS1372839214	%	500	EUR	100.979	504,895.00	0.55
1,0000% Volkswagen Leasing GmbH Med.Term Nts.v.18(23)	XS1865186321	%	400	EUR	100.405	401,620.00	0.44
1,6250% Volkswagen Leasing GmbH Med.Term Nts.v.18(25)	XS1865186677	%	400	EUR	98.589	394,356.00	0.43
0,7500% Vonovia SE Medium Term Notes v.21(21/32)	DE000A3MP4V7	%	300	EUR	76.167	228,501.00	0.25
1,6250% Westlake Corp. EO-Notes 2019(19/29)	XS2028104037	%	400	EUR	89.645	358,580.00	0.39
3,8750% Ägypten, Arabische Republik DL-Med.-Term Nts 2021(26)Reg.S	XS2297220423	%	400	USD	82.777	309,128.93	0.34
6,1250% Bahrain, Königreich DL-Bonds 2013(23) Reg.S	XS0956406135	%	200	USD	101.736	189,965.46	0.21
4,2500% Bahrain, Königreich DL-Med.-Term Nts 2021(28)Reg.S	XS2290956924	%	200	USD	92.993	173,640.18	0.19
2,5000% Emirate of Abu Dhabi DL-Med.-T. Nts 2017(22) Reg.S	XS1696908471	%	200	USD	100.191	187,080.57	0.21
3,1250% Emirate of Abu Dhabi DL-Med.-T. Nts 2017(27) Reg.S	XS1696892295	%	200	USD	100.182	187,063.77	0.21
4,2500% Marokko, Königreich DL-Notes 2012(22) Reg.S	XS0850020586	%	1,000	USD	100.242	935,879.00	1.03
5,2500% Namibia, Republic of DL-Notes 2015(25) Reg.S	XS1311099540	%	200	USD	93.680	174,922.98	0.19
4,1250% Oman, Sultanat DL-Notes 2018(23) Reg.S	XS1750113406	%	200	USD	100.068	186,850.90	0.20
5,6250% Oman, Sultanat DL-Notes 2018(28) Reg.S	XS1750113661	%	200	USD	100.683	187,999.25	0.21
5,8750% South Africa, Republic of DL-Notes 2013(25)	US836205AR58	%	600	USD	103.136	577,738.77	0.63
4,3000% South Africa, Republic of DL-Notes 2016(28)	US836205AU87	%	600	USD	92.348	517,307.44	0.57
<b>Certificates</b>				EUR		<b>9,809,443.56</b>	<b>10.76</b>
Gold Bullion Securities Ltd. Physical Gold ETC 04 (unl.)	GB00B00FHZ82	Quantity	12,500	USD	171.390	2,000,163.38	2.19
Invesco Physical Markets PLC ETC 31.12.2100 Gold	IE00B579F325	Quantity	16,500	USD	178.510	2,749,897.30	3.02
iShares Physical Metals PLC OPEN END ZT 11(11/O.End) Gold	IE00B4ND3602	Quantity	93,000	USD	35.990	3,124,890.30	3.43
WisdomTree Multi Ass.Iss.PLC ETP 30.11.62 Opt.R.Ind.Metals	IE00BF4TWC33	Quantity	53,000	USD	39.095	1,934,492.58	2.12
<b>Other equity securities</b>				EUR		<b>191,514.86</b>	<b>0.21</b>
Roche Holding AG Inhaber-Genusscheine o.N.	CH0012032048	Quantity	600	CHF	327.650	191,514.86	0.21
<b>Other securities</b>				EUR		<b>1,653.50</b>	<b>0.00</b>
Ferrovial S.A. Anrechte	ES06189009J3	Quantity	6,106	EUR	0.271	1,653.50	0.00
<b>Securities admitted to or included in regulated markets</b>				EUR		<b>5,576,355.28</b>	<b>6.12</b>
<b>Equities</b>				EUR		<b>654,025.00</b>	<b>0.72</b>
Kabel Deutschland Holding AG Inhaber-Aktien o.N.	DE000KD88880	Quantity	1,685	EUR	105.000	176,925.00	0.19
OSRAM Licht AG Namens-Aktien o.N.	DE000LED4000	Quantity	6,000	EUR	55.100	330,600.00	0.36
Schaltbau Holding AG Namens-Aktien o.N.	DE000A2NBTL2	Quantity	2,500	EUR	58.600	146,500.00	0.16

# Bantleon Global Multi Asset

## Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or Currency in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Interest-bearing securities</b>							
0,5000% Apple Inc. EO-Notes 2019(19/31)	XS2079716937	%	300	EUR	87.049	261,147.00	0.29
2,3750% Barry Callebaut Services N.V. EO-Notes 2016(24)	BE6286963051	%	400	EUR	101.157	404,628.00	0.44
1,0000% Bevco Lux Sàrl EO-Notes 2021(21/30)	XS2348703864	%	300	EUR	83.314	249,942.00	0.27
0,4500% Czech Gas Netw.Invest.S.à r.l. EO-Notes 2021(21/29)	XS2382953789	%	100	EUR	72.296	72,296.00	0.08
0,3750% Danfoss Finance I B.V. EO-Med.-T. Nts 21(21/28) Reg.S	XS2332689681	%	200	EUR	87.887	175,774.00	0.19
0,3610% EEW Energy from Waste GmbH Anleihe v.2021(2026/2026)	XS2354685575	%	500	EUR	91.688	458,440.00	0.50
0,5000% Fomento Econom.Mexica.SAB D.CV EO-Notes 2021(21/28)	XS2337285519	%	300	EUR	88.497	265,491.00	0.29
1,7500% GSK Consumer Health.Cap.NL BV EO-Med.-Term Notes 2022(22/30)	XS2462324828	%	200	EUR	94.971	189,942.00	0.21
1,0000% JT Intl. Finl. Services B.V EO-Medium-Term Nts 2019(19/29)	XS2082472122	%	400	EUR	87.539	350,156.00	0.38
0,6250% Kerry Group Financial Services EO-Notes 2019(19/29)	XS2042667944	%	400	EUR	86.215	344,860.00	0.38
3,6250% Netflix Inc. EO-Notes 2017(27) Reg.S	XS1821883102	%	200	EUR	99.436	198,872.00	0.22
0,0460% Nidec Corp. EO-Bonds 2021(26/26)	XS2323295563	%	250	EUR	93.052	232,630.00	0.26
0,9050% NorteGas Energia Distribuc.SAU EO-Med.-Term Nts 2021(21/31)	XS2289797248	%	200	EUR	81.499	162,998.00	0.18
1,3320% Wintershall Dea Finance B.V. EO-Notes 2019(19/28)	XS2054210252	%	300	EUR	85.884	257,652.00	0.28
1,3500% WPC Eurobond B.V. EO-Notes 2019(19/28)	XS2052968596	%	400	EUR	88.204	352,816.00	0.39
2,6250% Brasilien DL-Bonds 2012(12/23)	US105756BU30	%	200	USD	100.139	186,983.47	0.21
2,8750% Brasilien DL-Bonds 2020(20/25)	US105756CD06	%	200	USD	96.623	180,418.26	0.20
3,8750% Brasilien DL-Bonds 2020(20/30)	US105756CC23	%	200	USD	89.523	167,160.86	0.18
4,7500% Oman, Sultanat DL-Notes 2016(26) Reg.S	XS1405777589	%	200	USD	98.156	183,280.74	0.20
4,2500% Petróleos Mexicanos (PEMEX) DL-M.-T. Nts 2014(14/25)	US71654QBV32	%	200	USD	96.475	180,141.91	0.20
1,6250% United States of America DL-Notes 2019(22)	US912828YW42	%	50	USD	100.043	46,701.04	0.05
<b>Unlisted securities</b>							
<b>Other securities</b>							
Innogy SE Nachbesserungsrecht	XFA00A026732	Quantity	4,067	EUR	0.720	2,928.24	0.00
<b>Investment units</b>							
<b>Investment units from outside the Group</b>							
BANTLEON SEL.-Corpor. Hybrids Inh. Ant. IA EUR Dis. oN	LU2038754953	UNITS	42,150	EUR	91.970	3,876,535.50	4.25
<b>Total securities assets</b>							
<b>Derivatives</b>							
				EUR		-1,091,947.35	-1.20

# Bantleon Global Multi Asset

## Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or Currency in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Bank balances, non-securitised money market instruments and money market funds</b>							
<b>Bank balances</b>				EUR		<b>6,887,471.09</b>	<b>7.54</b>
Balances with UBS Europe SE				EUR		<b>6,887,471.09</b>	<b>7.54</b>
Balances in the Fund currency			2,933,696.72	EUR		2,933,696.72	3.22
Balances in the fund currency (cash collateral)			331,000.00	EUR		331,000.00	0.36
Balances in the Fund currency (Variation Margin)			887,900.00	EUR		887,900.00	0.97
Balances in other EU/EEA currencies			1,141,876.73	DKK		153,484.24	0.17
			102,115.78	NOK		10,142.00	0.01
Balances in non-EU/EEA currencies			54.91	AUD		36.78	0.00
			186,931.13	GBP		219,996.62	0.24
			406,264.16	CHF		395,776.09	0.43
			68,182,359.00	JPY		494,879.79	0.54
			1,260,652.61	USD		1,176,970.04	1.29
Credit balances in non-EU/EEA currencies (variation margin)			8,730.00	CHF		8,504.63	0.01
			294,642.67	USD		275,084.18	0.30
<b>Other assets</b>							
Interest claims			281,529.23	EUR		281,529.23	0.31
Dividend claims			22,198.25	EUR		22,198.25	0.02
Withholding tax claims			33,592.29	EUR		33,592.29	0.04
<b>Loan liabilities</b>							
Loans with UBS Europe SE				EUR		<b>-1,144,883.65</b>	<b>-1.26</b>
Loans in non-EU/EEA currencies			-6,068,018.19	HKD		-722,116.62	-0.79
Loans in non-EU/EEA currencies (Variation Margin)			-44,760.00	GBP		-52,677.42	-0.06
			-32,687,500.00	JPY		-237,251.73	-0.26
			-1,116,250.00	HKD		-132,837.88	-0.15

## Bantleon Global Multi Asset

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or Currency in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Liabilities</b>							
All-in fee			-159,730.56	EUR		-159,730.56	-0.18
Taxe d'abonnement			-1,978.68	EUR		-1,978.68	0.00
<b>Fund assets</b>							
<b>Bantleon Global Multi Asset IA</b>				<b>EUR</b>		<b>91,180,073.62</b>	<b>100.00</b>
Share value				EUR		103.30	
Issuing price <sup>1)</sup>				EUR		103.30	
Redemption price <sup>1)</sup>				EUR		103.30	
Shares in circulation				Quantity		804,971.559	
<b>Bantleon Global Multi Asset IT</b>				EUR		111.13	
Share value				EUR		111.13	
Issuing price <sup>1)</sup>				EUR		111.13	
Redemption price <sup>1)</sup>				EUR		111.13	
Shares in circulation				Quantity		1,040.165	
<b>Bantleon Global Multi Asset PA</b>				EUR		100.26	
Share value				EUR		103.77	
Issuing price <sup>1)</sup>				EUR		100.26	
Redemption price <sup>1)</sup>				Quantity		57,251.588	
Shares in circulation							
<b>Bantleon Global Multi Asset PT</b>				EUR		105.25	
Share value				EUR		108.93	
Issuing price <sup>1)</sup>				EUR		105.25	
Redemption price <sup>1)</sup>				Quantity		18,540.738	
Shares in circulation							

## Bantleon Global Multi Asset

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or Currency in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Bantleon Global Multi Asset DT</b>							
Share value				EUR		107.80	
Issuing price <sup>1)</sup>				EUR		107.80	
Redemption price <sup>1)</sup>				EUR		107.80	
Shares in circulation				Quantity		2,072.254	

<sup>1)</sup> The issue and redemption prices shown are the curved share values. More detailed information on swing pricing can be found in the notes.

\*) Small rounding differences may exist due to rounding of percentage figures.

Bantleon Global Multi Asset

**Derivatives as at 31/05/2022**

Financial futures contracts as at 31/05/2022

Name	Maturity	Quantity	Currency	Acquisition price in currency	Daily rate in currency	Unrealised Results in EUR
FUTURE 10Y TREASURY NOTE (SYNTH.) CBOT 09.22	21.09.2022	66.00	USD	120.2975	119.2656	-63,456.65
FUTURE 2Y TREASURY NOTE (SYNTH.) CBOT 09.22	30.09.2022	20.00	USD	105.7041	105.4883	-8,023.34
FUTURE 5Y TREASURY NOTE (SYNTH.) CBOT 09.22	30.09.2022	20.00	USD	113.4629	112.8438	-11,524.42
FUTURE E-MINI S+P 500 INDEX 06.22 CME	17.06.2022	40.00	USD	4197.8559	4131.5000	-123,809.64
FUTURE EURO STOXX 50 PR.EUR 06.22 EUREX	17.06.2022	-290.00	EUR	3716.0986	3791.0000	-216,750.00
FUTURE EURO-BUND 06.22 EUREX	08.06.2022	-10.00	EUR	151.4900	151.6300	-1,400.00
FUTURE FTSE 100 INDEX 06.22 ICE	17.06.2022	12.00	GBP	7212.6450	7610.5000	56,208.07
FUTURE HANG SENG INDEX 06.22 HKFE	29.06.2022	19.00	HKD	20219.5658	21265.0000	118,253.98
FUTURE LONG TERM EURO BTP 06.22 EUREX	08.06.2022	45.00	EUR	142.2191	127.0300	-683,450.00
FUTURE MINI MSCI EMERG. MARKETS INDEX 06.22 ICI	17.06.2022	50.00	USD	1085.3620	1072.6000	-29,642.43
FUTURE NIKKEI 225 INDEX 06.22 SGX	09.06.2022	25.00	JPY	24670.8920	27240.0000	233,169.01
FUTURE SMI 06.22 EUREX	17.06.2022	9.00	CHF	11695.2000	11635.0000	-5,260.60
FUTURE ULTRA 10Y TREAS.NOTE 09.22 CBOT	21.09.2022	30.00	USD	129.6427	128.1875	-40,699.28
<b>Total financial futures contracts</b>						<b>-776,385.30</b>

Forward exchange transactions as at 31/05/2022

	Currency	Amount	Currency	Amount	Maturity	Unrealised Results in EUR	Counterparty	
Sales	USD	-13,500,000.00	Purchases	EUR	12,253,350.27	24.06.2022	-334,728.40	Nomura Financial Products Europe GmbH - Frankfurt
<b>Total forward exchange transactions</b>						<b>-334,728.40</b>		

## **Options/Warrants as at 31/05/2022**

Name	Maturity	Quantity	Currency	Acquisition price in currency	Daily rate in currency	Daily value in EUR	Unrealised Results in EUR
468 SPAC II SE WTS27	15.09.2027	16,666	EUR	0.0301	0.7000	11,666.20	11,164.30
IPPO S.A. WTS26	20.07.2026	50,001	EUR	0.0101	0.1500	7,500.15	6,994.89
<b>Total options</b>						<b>19,166.35</b>	
<b>Total derivatives</b>						<b>-1,091,947.35</b>	

# Bantleon Global Multi Asset

## Statement of operations (including income equalisation) for the period from 01/12/2021 to 31/05/2022

			<b>Total</b>
<b>I. Income</b>			
- Dividends		EUR	572,668.23
- Interest from securities		EUR	360,544.45
- Interest from profit participation certificates		EUR	5,359.92
- Interest from liquidity investments *)		EUR	-79,409.55
- Income from investment units		EUR	86,930.49
<b>Total income</b>		EUR	<b>946,093.54</b>
<b>II. Expenses</b>			
- Interest from short-term borrowing		EUR	-15,093.87
- Management fee		EUR	-493,754.26
- Custodian fee		EUR	-260.00
- Taxe d'abonnement		EUR	-6,124.39
- Foreign withholding tax		EUR	-65,131.74
- Compensation of expenses		EUR	1,531.67
- Other expenses		EUR	-1,054.96
<b>Total expenses</b>		EUR	<b>-579,887.55</b>
<b>III. Ordinary net result</b>		EUR	<b>366,205.98</b>
<b>IV. Disposals</b>			
1. Realised gains from		EUR	4,264,605.03
- Securities transactions	EUR	1,553,828.88	
- Forward exchange transactions	EUR	8,419.09	
- Financial futures contracts	EUR	2,480,176.09	
- Foreign exchange	EUR	222,180.98	
2. Realised losses from		EUR	-5,288,111.36
- Securities transactions	EUR	-560,845.15	
- Forward exchange transactions	EUR	-414,624.40	
- Financial futures contracts	EUR	-4,278,725.25	
- Foreign exchange	EUR	-33,916.57	
<b>Realised result</b>		EUR	<b>-1,023,506.33</b>
<b>V. Net change in unrealised gains/losses</b>			
- Net change in unrealised gains	EUR	-2,249,032.79	
- Net change in unrealised losses	EUR	-3,836,191.00	
<b>Net change in unrealised profits</b>		EUR	<b>-6,085,223.79</b>
<b>VI. Result of the reporting period</b>		EUR	<b>-6,742,524.14</b>

\*) The "Interest from liquidity investments" includes negative credit interest in the amount of EUR 80,016.32.

## Bantleon Global Multi Asset

### Statement of changes in net assets

			<b>2021/2022</b>
<b>I.</b>	<b>Value of the Fund at the beginning of the reporting period</b>		<b>100,484,650.42</b>
1.	Distribution for the previous year	EUR	-2,380,243.69
2.	Interim distributions	EUR	0.00
3.	Inflow/outflow of funds (net)	EUR	-180,135.71
a)	Cash inflows from unit certificate sales	EUR	645,106.76
b)	Cash outflows from unit certificate redemptions	EUR	-825,242.47
4.	Income/expense equalisation	EUR	-1,673.26
5.	Result of the reporting period	EUR	-6,742,524.14
<b>II.</b>	<b>Net asset value at the end of the financial year</b>		<b>91,180,073.62</b>

## Bantleon Global Multi Asset

### Bantleon Global Multi Asset IA

#### Comparison with the last three financial years

Financial year		Shares in circulation at the end of the financial year		Fund assets at the end of the financial year		Share value at the end of the financial year
30.11.2019	Units	989,527.422	EUR	107,443,846.97	EUR	108.58
30.11.2020	Units	856,660.668	EUR	95,249,216.72	EUR	111.19
30.11.2021	Units	807,035.656	EUR	91,714,113.93	EUR	113.64
31.05.2022	Units	804,971.559	EUR	83,149,829.30	EUR	103.30

#### Development of the number of units in circulation in the reporting period

#### Quantity

Units in circulation at the beginning of the reporting period	807,035.656
Issued shares	14.593
Shares redeemed	-2,078.690
<b>Units in circulation in the end of the reporting period</b>	<b>804,971.559</b>

## Bantleon Global Multi Asset

### Bantleon Global Multi Asset IT

#### Comparison with the last three financial years

Financial year		Shares in circulation at the end of the financial year		Fund assets at the end of the financial year		Share value at the end of the financial year
30.11.2019	Units	868.000	EUR	95,274.33	EUR	109.76
30.11.2020	Units	826.000	EUR	94,600.62	EUR	114.53
30.11.2021	Units	915.052	EUR	109,185.44	EUR	119.32
31.05.2022	Units	1,040.165	EUR	115,589.73	EUR	111.13

#### Development of the number of units in circulation in the reporting period

#### Quantity

Units in circulation at the beginning of the reporting period	915.052
Issued shares	127.032
Shares redeemed	-1.919
<b>Units in circulation in the end of the reporting period</b>	<b>1,040.165</b>

## Bantleon Global Multi Asset

### Bantleon Global Multi Asset PA Comparison with the last three financial years

Financial year		Shares in circulation at the end of the financial year		Fund assets at the end of the financial year		Share value at the end of the financial year
30.11.2019	Units	82,895.657	EUR	8,848,558.63	EUR	106.74
30.11.2020	Units	67,705.525	EUR	7,362,572.49	EUR	108.74
30.11.2021	Units	59,527.696	EUR	6,582,875.92	EUR	110.59
31.05.2022	Units	57,251.588	EUR	5,739,820.99	EUR	100.26

#### Development of the number of units in circulation in the reporting period

#### Quantity

Units in circulation at the beginning of the reporting period	59,527.696
Issued shares	2,087.724
Shares redeemed	-4,363.832
<b>Units in circulation in the end of the reporting period</b>	<b>57,251.588</b>

## Bantleon Global Multi Asset

### Bantleon Global Multi Asset PT Comparison with the last three financial years

Financial year		Shares in circulation at the end of the financial year		Fund assets at the end of the financial year		Share value at the end of the financial year
30.11.2019	Units	15,991.816	EUR	1,683,467.76	EUR	105.27
30.11.2020	Units	14,951.335	EUR	1,633,994.50	EUR	109.29
30.11.2021	Units	15,618.335	EUR	1,769,469.56	EUR	113.29
31.05.2022	Units	18,540.738	EUR	1,951,444.84	EUR	105.25

Development of the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	15,618.335
Issued shares	3,530.403
Shares redeemed	-608.000
<b>Units in circulation in the end of the reporting period</b>	<b>18,540.738</b>

## Bantleon Global Multi Asset

### Bantleon Global Multi Asset DT

#### Comparison with the last three financial years

Financial year		Shares in circulation at the end of the financial year		Fund assets at the end of the financial year		Share value at the end of the financial year
30.11.2019	Units	4,407.923	EUR	484,735.50	EUR	109.97
30.11.2020	Units	3,956.727	EUR	448,144.90	EUR	113.26
30.11.2021	Units	2,652.526	EUR	309,005.56	EUR	116.49
31.05.2022	Units	2,072.254	EUR	223,388.75	EUR	107.80

#### Development of the number of units in circulation in the reporting period

#### Quantity

Units in circulation at the beginning of the reporting period	2,652.526
Issued shares	0.000
Shares redeemed	-580.272
<b>Units in circulation in the end of the reporting period</b>	<b>2,072.254</b>

## Bantleon Return

### Balance sheet as at 31/05/2022

Investment focus	Daily value in EUR	% share of Fund assets *)
<b>I. Assets</b>	<b>136,636,725.05</b>	<b>101.49</b>
1. Bonds	129,579,611.17	96.25
2. Derivatives	1,956,770.00	1.45
3. Bank balances	4,758,286.72	3.53
4. Other assets	342,057.16	0.25
<b>II. Liabilities</b>	<b>-2,006,162.62</b>	<b>-1.49</b>
<b>III. Fund assets</b>	<b>134,630,562.43</b>	<b>100.00</b>

\*) Small rounding differences may exist due to rounding of percentage figures.

## Bantleon Return

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Portfolio holdings</b>							
<b>Exchange-traded securities</b>							
<b>Interest-bearing securities</b>							
0,3750% Achmea Bank N.V. EO-M.-T.Mortg.Cov.Bds 2017(24)	XS1722558258	%	3,000	EUR	97.985	2,939,550.00	2.18
0,0100% Achmea Bank N.V. EO-M.-T.Mortg.Cov.Bds 2020(25)	XS2189964773	%	1,400	EUR	96.101	1,345,414.00	1.00
0,0100% AXA Bank Europe SCF EO-Med.-Term Obl.Fonc.2020(27)	FR0013478047	%	800	EUR	93.286	746,288.00	0.55
0,7500% AXA Home Loan SFH S.A. EO-M.-T.Obl.Fin.Hab. 2022(26)	FR00140098T5	%	2,000	EUR	96.958	1,939,160.00	1.44
0,7500% Belfius Bank S.A. EO-Cov.Med.-Term Nts 2015(25)	BE0002483585	%	1,000	EUR	98.737	987,370.00	0.73
0,1000% Belgien, Königreich EO-Bons d'Etat 2020(30)	BE0000349580	%	1,500	EUR	89.949	1,349,235.00	1.00
0,5000% BNP Paribas Fortis S.A. EO-Med.-T.Mortg.Cov.Bds 17(24)	BE0002274430	%	1,000	EUR	98.526	985,260.00	0.73
0,1250% BPCE SFH EO-Med.-T.Obl.Fin.Hab.2020(25)	FR0013505096	%	1,800	EUR	96.925	1,744,650.00	1.30
4,7500% Bundesrep.Deutschland Anl.v.1998(2028) II.Ausgabe	DE0001135085	%	1,000	EUR	122.983	1,229,830.00	0.91
6,2500% Bundesrep.Deutschland Anl.v.2000(2030)	DE0001135143	%	1,500	EUR	138.571	2,078,565.00	1.54
0,5000% Bundesrep.Deutschland Anl.v.2015 (2025)	DE0001102374	%	3,700	EUR	99.846	3,694,302.00	2.74
0,0000% Bundesrep.Deutschland Anl.v.2016 (2026)	DE0001102408	%	2,400	EUR	96.971	2,327,304.00	1.73
0,5000% Bundesrep.Deutschland Anl.v.2018 (2028)	DE0001102440	%	2,100	EUR	97.864	2,055,144.00	1.53
0,2500% Bundesrep.Deutschland Anl.v.2018 (2028)	DE0001102457	%	2,200	EUR	96.042	2,112,924.00	1.57
0,2500% Bundesrep.Deutschland Anl.v.2019 (2029)	DE0001102465	%	2,000	EUR	95.608	1,912,160.00	1.42
0,0000% Bundesrep.Deutschland Anl.v.2019 (2029)	DE0001102473	%	2,000	EUR	93.338	1,866,760.00	1.39
0,0000% Bundesrep.Deutschland Anl.v.2020 (2027)	DE0001102523	%	200	EUR	95.418	190,836.00	0.14
0,0000% Bundesrep.Deutschland Anl.v.2020 (2030)	DE0001102507	%	200	EUR	92.109	184,218.00	0.14
0,0000% Bundesrep.Deutschland Anl.v.2020 (2030)	DE0001102499	%	3,100	EUR	92.751	2,875,281.00	2.14
0,0000% Bundesrep.Deutschland Anl.v.2020 (2030)	DE0001030708	%	1,000	EUR	92.250	922,500.00	0.69
0,0000% Bundesrep.Deutschland Bundesobl.Ser.180 v.2019(24)	DE0001141802	%	3,500	EUR	98.745	3,456,075.00	2.57
0,0000% Bundesrep.Deutschland Bundesobl.Ser.181 v.2020(25)	DE0001141810	%	1,000	EUR	98.348	983,480.00	0.73
0,0000% Bundesrep.Deutschland Bundesobl.v.2020(25)	DE0001030716	%	500	EUR	98.059	490,295.00	0.36
0,0000% Bundesrep.Deutschland Bundesschatzanw. v.21(23)	DE0001104859	%	3,000	EUR	99.815	2,994,450.00	2.22
0,5000% Bundesrep.Deutschland Inflationsindex. Anl.v.14(30)	DE0001030559	%	1,900	EUR	116.475	2,545,000.88	1.89
0,1000% Bundesrep.Deutschland Inflationsindex. Anl.v.15(26)	DE0001030567	%	2,000	EUR	109.234	2,505,762.42	1.86
0,2000% Cie de Financement Foncier EO-Med.-T. Obl.Fonc. 2017(22)	FR0013256427	%	1,900	EUR	100.151	1,902,869.00	1.41
0,7500% Cie de Financement Foncier EO-Med.-T. Obl.Fonc. 2018(26)	FR0013336286	%	2,000	EUR	97.428	1,948,560.00	1.45
0,0500% Cie de Financement Foncier EO-Med.-T. Obl.Fonc. 2020(24)	FR0013507365	%	500	EUR	98.284	491,420.00	0.37
0,7500% Cie de Financement Foncier EO-Med.-T.Obl.Fonc.2015(25)	FR0012447696	%	1,700	EUR	98.849	1,680,433.00	1.25
0,2500% Commerzbank AG MTH S.P47 v.22(32)	DE000CZ45WY7	%	200	EUR	85.860	171,720.00	0.13
0,5000% Crédit Agricole Home Loan SFH EO-Med.-T.Obl.Fin.Hab.2018(26)	FR0013310059	%	1,600	EUR	96.801	1,548,816.00	1.15
0,2500% Deutsche Pfandbriefbank AG MTN-HPF Reihe 15277 v.18(23)	DE000A2GSLF9	%	800	EUR	99.992	799,936.00	0.59
0,6250% Deutsche Pfandbriefbank AG MTN-HPF Reihe 15283 v.18(27)	DE000A2GSLV6	%	2,000	EUR	95.499	1,909,980.00	1.42
0,2500% Deutsche Pfandbriefbank AG MTN-HPF Reihe 15286 v.19(24)	DE000A2LQNP8	%	800	EUR	98.951	791,608.00	0.59
1,0000% Deutsche Pfandbriefbank AG MTN-HPF Reihe 15317 v.22(26)	DE000A3T0YH5	%	2,600	EUR	98.611	2,563,886.00	1.90

## Bantleon Return

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
2,3750% Deutsche Pfandbriefbank AG MTN-OPF R25059 v.13(28)	DE000A1R06C5	%	1,200	EUR	104.334	1,252,008.00	0.93
0,7500% Dexia Crédit Local S.A. EO-Medium-Term Notes 2016(23)	XS1348774644	%	1,000	EUR	100.419	1,004,190.00	0.75
0,6250% Dexia Crédit Local S.A. EO-Medium-Term Notes 2019(26)	XS1936137139	%	1,000	EUR	97.407	974,070.00	0.72
0,3750% DZ HYP AG MTN-Hyp.Pfbr.377 16(25) [WL]	DE000A2AASB4	%	2,200	EUR	97.425	2,143,350.00	1.59
1,8500% Frankreich EO-Infl.Index-Lkd OAT 2011(27)	FR0011008705	%	1,700	EUR	119.523	2,472,079.87	1.84
2,7500% Frankreich EO-OAT 2012(27)	FR0011317783	%	2,300	EUR	108.609	2,498,007.00	1.86
0,0000% Frankreich EO-OAT 2020(24)	FR0014001N46	%	1,000	EUR	99.400	994,000.00	0.74
0,0000% Frankreich EO-OAT 2021(25)	FR0014007TY9	%	600	EUR	97.943	587,658.00	0.44
0,3750% Hamburg Commercial Bank AG HYPF v.18(23) SER.2693	DE000HSH6K16	%	1,500	EUR	99.801	1,497,015.00	1.11
0,0100% Hamburg Commercial Bank AG HYPF v.22(27) DIP S.2749	DE000HCB0BH9	%	1,500	EUR	93.512	1,402,680.00	1.04
0,7500% HSBC SFH (France) EO-Med.-T.Obl.Fin.Hab.2022(27)	FR00140099G0	%	1,500	EUR	96.297	1,444,455.00	1.07
0,0100% HYPO TIROL BANK AG EO-Med.-T.Hyp.Pf.-Br. 2019(26)	AT0000A2AYL3	%	1,900	EUR	93.542	1,777,298.00	1.32
0,6250% ING Belgium SA/NV EO-Med.-T.Mortg.Cov.Bds 18(25)	BE0002594720	%	1,000	EUR	98.107	981,070.00	0.73
0,0100% ING-DiBa AG Hyp.-Pfandbrief v.2021(2028)	DE000A1KRJV6	%	1,000	EUR	90.497	904,970.00	0.67
0,0000% Irland EO-Treasury Bonds 2021(31)	IE00BMQ5JL65	%	1,600	EUR	86.034	1,376,544.00	1.02
2,4500% Italien, Republik EO-B.T.P. 2018(23)	IT0005344335	%	500	EUR	102.293	511,465.00	0.38
1,4500% Italien, Republik EO-B.T.P. 2018(25)	IT0005327306	%	600	EUR	99.172	595,032.00	0.44
1,7500% Italien, Republik EO-B.T.P. 2019(24)	IT0005367492	%	1,000	EUR	100.813	1,008,130.00	0.75
3,0000% Italien, Republik EO-B.T.P. 2019(29)	IT0005365165	%	500	EUR	102.154	510,770.00	0.38
0,0000% Italien, Republik EO-B.T.P. 2020(24)	IT0005424251	%	1,600	EUR	98.365	1,573,840.00	1.17
0,5000% Italien, Republik EO-B.T.P. 2020(26)	IT0005419848	%	3,900	EUR	94.991	3,704,649.00	2.75
0,9500% Italien, Republik EO-B.T.P. 2020(27)	IT0005416570	%	2,400	EUR	93.333	2,239,992.00	1.66
1,6500% Italien, Republik EO-B.T.P. 2020(30)	IT0005413171	%	1,800	EUR	90.384	1,626,912.00	1.21
0,9500% Italien, Republik EO-B.T.P. 2020(30)	IT0005403396	%	500	EUR	85.997	429,985.00	0.32
0,0000% Italien, Republik EO-B.T.P. 2021(26)	IT0005454241	%	1,500	EUR	91.697	1,375,455.00	1.02
0,0000% Italien, Republik EO-B.T.P. 2021(26)	IT0005437147	%	2,000	EUR	92.554	1,851,080.00	1.37
0,2500% Italien, Republik EO-B.T.P. 2021(28)	IT0005433690	%	600	EUR	88.291	529,746.00	0.39
1,5000% Kreditanst.f.Wiederaufbau Anl.v.2014 (2024)	DE000A1R0709	%	400	EUR	101.818	407,272.00	0.30
0,2500% Nationale-Nederlanden Bank NV EO-M.-T. Mortg.Cov.Bds 19(24)	NL0013400401	%	1,600	EUR	98.790	1,580,640.00	1.17
0,1750% NATIXIS Pfandbriefbank AG MTN-HPF Ser.30 v.16(26)	DE000A14J0H9	%	1,800	EUR	94.619	1,703,142.00	1.27
0,3750% NATIXIS Pfandbriefbank AG MTN-HPF Ser.32 v.18(23)	DE000A14J0K3	%	1,600	EUR	99.944	1,599,104.00	1.19
0,5000% NIBC Bank N.V. EO-M.-T. Mortg.Cov.Bds 19(27)	XS1964577396	%	3,300	EUR	94.976	3,134,208.00	2.33
0,1250% NIBC Bank N.V. EO-M.-T. Mortg.Cov.Bds 21(31)	XS2333649759	%	500	EUR	85.506	427,530.00	0.32
0,6250% NIBC Bank N.V. EO-Mortg. Cov. MTN 2016(26)	XS1423753463	%	2,500	EUR	96.650	2,416,250.00	1.79
0,5000% Niedersachsen, Land Landessch.v.16(26) Ausg.863	DE000A2AAWN1	%	1,200	EUR	97.168	1,166,016.00	0.87
0,3750% Niedersachsen, Land Landessch.v.18(26) Ausg.878	DE000A2G9G15	%	800	EUR	97.186	777,488.00	0.58
0,3750% Norddeutsche Landesbank -GZ- OPF-MTN 2017(2024)	DE000NLB2Q36	%	500	EUR	98.203	491,015.00	0.36
0,2500% Nordea Mortgage Bank PLC EO-Med.-Term Cov. Bds 2016(23)	XS1522968277	%	1,000	EUR	99.296	992,960.00	0.74
0,2500% OP-Asuntolouottopankki Oyj EO-Cov. Med.-Term Nts 2016(23)	XS1408380803	%	1,200	EUR	99.893	1,198,716.00	0.89
0,3750% RaiffeisenL.Niederöst.-Wien AG EO-Medium-Term Notes 2017(24)	XS1681119167	%	2,400	EUR	98.226	2,357,424.00	1.75
0,0500% Sp Mortgage Bank PLC EO-Med.-Term Cov. Bds 2019(26)	XS2014370915	%	300	EUR	94.567	283,701.00	0.21
1,4000% Spanien EO-Bonos 2018(28)	ES0000012B39	%	1,000	EUR	98.829	988,290.00	0.73
1,4500% Spanien EO-Bonos 2019(29)	ES0000012E51	%	1,000	EUR	98.137	981,370.00	0.73

## Bantleon Return

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
0,1000% Spanien EO-Bonos 2021(31)	ES0000012H41	%	1,000	EUR	84.130	841,300.00	0.62
0,7000% Spanien EO-Bonos 2022(32)	ES0000012K20	%	500	EUR	86.541	432,705.00	0.32
1,9500% Spanien EO-Obligaciones 2016(26)	ES00000127Z9	%	1,100	EUR	102.472	1,127,192.00	0.84
1,5000% Spanien EO-Obligaciones 2017(27)	ES00000128P8	%	1,500	EUR	100.160	1,502,400.00	1.12
0,8000% Spanien EO-Obligaciones 2020(27)	ES0000012G26	%	2,200	EUR	96.387	2,120,514.00	1.58
0,5000% Spanien EO-Obligaciones 2020(30)	ES0000012F76	%	1,400	EUR	89.982	1,259,748.00	0.94
0,2500% SpareBank 1 Boligkreditt AS EO-M.-T. Mortg.Cov.Bds 16(26)	XS1482554075	%	800	EUR	95.106	760,848.00	0.57
1,5000% UniCredit Bank Austria AG EO-Med.-T.Hyp.Pf.-Br. 2022(28)	AT000B049911	%	1,000	EUR	99.131	991,310.00	0.74
0,3750% Van Lanschot Kempen N.V. EO-MT Covered Bonds 2016(23)	XS1387192435	%	2,500	EUR	100.039	2,500,975.00	1.86
<b>Total securities assets</b>				EUR		<b>129,579,611.17</b>	<b>96.25</b>
<b>Derivatives</b>				EUR		<b>1,956,770.00</b>	<b>1.45</b>
<b>Bank balances, non-securitised money market instruments and money market funds</b>				EUR		<b>4,758,286.72</b>	<b>3.53</b>
<b>Bank balances</b>				EUR		<b>4,758,286.72</b>	<b>3.53</b>
Balances with UBS Europe SE							
Balances in the Fund currency			4,758,286.72	EUR		4,758,286.72	3.53
<b>Other assets</b>				EUR		<b>342,057.16</b>	<b>0.25</b>
Interest claims			342,057.16	EUR		342,057.16	0.25
<b>Loan liabilities</b>				EUR		<b>-1,958,840.00</b>	<b>1.45</b>
Loans with UBS Europe SE							
Loans in the Fund currency (variation margin)			-1,958,840.00	EUR		-1,958,840.00	1.45
<b>Liabilities</b>				EUR		<b>-47,322.62</b>	<b>-0.04</b>
All-in fee			-44,832.24	EUR		-44,832.24	-0.03
Taxe d'abonnement			-2,490.38	EUR		-2,490.38	0.00
<b>Fund assets</b>				EUR		<b>134,630,562.43</b>	<b>100.00</b>

## Bantleon Return

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Bantleon Return IA</b>							
Unit value				EUR	105.13		
Issuing price <sup>1)</sup>				EUR	105.13		
Redemption price <sup>1)</sup>				EUR	105.13		
Units in circulation				Quantity		1,240,062.042	
<b>Bantleon Return IT</b>							
Unit value				EUR	113.34		
Issuing price <sup>1)</sup>				EUR	113.34		
Redemption price <sup>1)</sup>				EUR	113.34		
Units in circulation				Quantity		7,484.000	
<b>Bantleon Return PA</b>							
Unit value				EUR	95.88		
Issuing price <sup>1)</sup>				EUR	97.80		
Redemption price <sup>1)</sup>				EUR	95.88		
Units in circulation				Quantity		32,550.746	
<b>Bantleon Return PT</b>							
Unit value				EUR	108.60		
Issuing price <sup>1)</sup>				EUR	110.77		
Redemption price <sup>1)</sup>				EUR	108.60		
Units in circulation				Quantity		2,664.843	

<sup>1)</sup> The issue and redemption prices shown are swing prices. More detailed information on swing pricing can be found in the notes.

\*) Small rounding differences may exist due to rounding of percentage figures.

## Bantleon Return

### Derivatives as at 31/05/2022

#### Financial futures contracts as at 31/05/2022

Name	Maturity	Quantity	Currency	Acquisition price in currency	Daily rate in currency	Unrealised Results in EUR
FUTURE EURO-BOBL 06.22 EUREX	08.06.2022	-121.00	EUR	130.7086	126.4600	514,240.00
FUTURE EURO-BUND 06.22 EUREX	08.06.2022	-95.00	EUR	166.8132	151.6300	1,442,530.00
<b>Total financial futures contracts</b>						<b>1,956,770.00</b>
<b>Total derivatives</b>						<b>1,956,770.00</b>

## Bantleon Return

### Statement of operations (including income equalisation) for the period from 01/12/2021 to 31/05/2022

			<b>Total</b>
<b>I. Income</b>			
- Interest from securities		EUR	441,405.84
- Interest from liquidity investments *)		EUR	-5,900.15
<b>Total income</b>		EUR	<b>435,505.69</b>
<b>II. Expenses</b>			
- Interest from short-term borrowing		EUR	-4,634.08
- Management fee		EUR	-134,910.13
- Taxe d'abonnement		EUR	-7,307.36
- Foreign withholding tax		EUR	-1.59
- Compensation of expenses		EUR	-7,303.16
- Other expenses		EUR	-221.12
<b>Total expenses</b>		EUR	<b>-154,377.44</b>
<b>III. Ordinary net result</b>		EUR	<b>281,128.25</b>
<b>IV. Disposals</b>			
1. Realised gains from		EUR	2,008,748.47
- Securities transactions	EUR	344,928.86	
- Financial futures contracts	EUR	1,663,819.40	
- Foreign exchange	EUR	0.21	
2. Realised losses from		EUR	-1,067,814.09
- Securities transactions	EUR	-757,002.65	
- Financial futures contracts	EUR	-310,811.44	
3. Realised result on subscriptions/redemptions **)			4,469.51
<b>Realised result</b>		EUR	<b>945,403.89</b>
<b>V. Net change in unrealised gains/losses</b>			
- Net change in unrealised gains	EUR	1,638,984.32	
- Net change in unrealised losses	EUR	-6,185,524.90	
<b>Net change in unrealised profits</b>		EUR	<b>-4,546,540.58</b>
<b>VI. Result of the reporting period</b>		EUR	<b>-3,320,008.44</b>

\*) The "Interest from liquidity investments" includes negative credit interest in the amount of EUR 5900.16.

## Bantleon Return

### Statement of changes in net assets

			<b>2021/2022</b>
<b>I.</b>	<b>Value of the Fund at the beginning of the reporting period</b>	<b>EUR</b>	<b>132,265,303.73</b>
1.	Distribution for the previous year	EUR	-660,990.04
2.	Interim distributions	EUR	0.00
3.	Inflow/outflow of funds (net)	EUR	6,439,149.13
a)	Cash inflows from unit certificate sales	EUR	21,007,770.61
b)	Cash outflows from unit certificate redemptions	EUR	-14,568,621.48
4.	Income/expense equalisation	EUR	-92,891.95
5.	Result of the reporting period	EUR	-3,320,008.44
<b>II.</b>	<b>Net asset value at the end of the financial year</b>	<b>EUR</b>	<b>134,630,562.43</b>

## Bantleon Return

### Bantleon Return IA

#### Comparison with the last three financial years

Financial year	Units in circulation at the end of the financial year	Fund assets at the end of the financial year	Unit value at the end of the financial year
30.11.2020	Units 1,481,973.815	EUR 162,908,155.68	EUR 109.93
30.09.2021	Units 1,165,948.042	EUR 126,665,135.63	EUR 108.64
30.11.2021	Units 1,176,863.042	EUR 127,610,849.65	EUR 108.43
31.05.2022	Units 1,240,062.042	EUR 130,372,095.97	EUR 105.13

#### Change in the number of units in circulation in the reporting period

#### Quantity

Units in circulation at the beginning of the reporting period	1,176,863.042
Units issued	192,261.000
Units redeemed	-129,062.000

#### Units in circulation in the end of the reporting period

#### 1,240,062.042

## Bantleon Return

### Bantleon Return IT

#### Comparison with the last three financial years

Financial year	Units in circulation at the end of the financial year	Fund assets at the end of the financial year	Unit value at the end of the financial year
30.11.2020	Units 9,888.000	EUR 1,160,045.03	EUR 117.32
30.09.2021	Units 5,864.000	EUR 683,275.46	EUR 116.52
30.11.2021	Units 5,864.000	EUR 681,992.42	EUR 116.30
31.05.2022	Units 7,484.000	EUR 848,204.26	EUR 113.34

Change in the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	5,864.000
Units issued	2,905.000
Units redeemed	-1,285.000
<b>Units in circulation in the end of the reporting period</b>	<b>7,484.000</b>

## Bantleon Return

### Bantleon Return PA

#### Comparison with the last three financial years

Financial year	Units in circulation at the end of the financial year	Fund assets at the end of the financial year	Unit value at the end of the financial year
30.11.2020	Units 49,919.762	EUR 5,029,992.22	EUR 100.76
30.09.2021	Units 32,962.629	EUR 3,273,193.35	EUR 99.30
30.11.2021	Units 32,652.534	EUR 3,234,469.62	EUR 99.06
31.05.2022	Units 32,550.746	EUR 3,120,871.31	EUR 95.88

Change in the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	32,652.534
Units issued	2,604.277
Units redeemed	-2,706.065
<b>Units in circulation in the end of the reporting period</b>	<b>32,550.746</b>

## Bantleon Return

### Bantleon Return PT

#### Comparison with the last three financial years

Financial year	Units in circulation at the end of the financial year	Fund assets at the end of the financial year	Unit value at the end of the financial year
30.11.2020	Units 17,497.843	EUR 1,976,691.38	EUR 112.97
30.09.2021	Units 6,674.843	EUR 746,850.14	EUR 111.89
30.11.2021	Units 6,611.843	EUR 737,992.04	EUR 111.62
31.05.2022	Units 2,664.843	EUR 289,390.89	EUR 108.60

Change in the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	6,611.843
Units issued	11.000
Units redeemed	-3,958.000
<b>Units in circulation in the end of the reporting period</b>	<b>2,664.843</b>

## Bantleon Yield

### Balance sheet as at 31/05/2022

Investment focus	Daily value in EUR	% share of Fund assets *)
<b>I. Assets</b>	<b>321,922,915.93</b>	<b>100.11</b>
1. Bonds	316,093,090.45	98.30
2. Derivatives	167,310.00	0.05
3. Bank balances	4,167,543.41	1.30
4. Other assets	1,494,972.07	0.46
<b>II. Liabilities</b>	<b>-358,384.38</b>	<b>-0.11</b>
<b>III. Fund assets</b>	<b>321,564,531.55</b>	<b>100.00</b>

\*) Small rounding differences may exist due to rounding of percentage figures.

## Bantleon Yield

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Portfolio holdings</b>							
<b>Exchange-traded securities</b>							
<b>Interest-bearing securities</b>							
0,7500% AbbVie Inc. EO-Notes 2019(19/27)	XS2055646918	%	400	EUR	91.966	367,864.00	0.11
0,3750% Achmea Bank N.V. EO-M.-T.Mortg.Cov.Bds 2017(24)	XS1722558258	%	2,500	EUR	97.985	2,449,625.00	0.76
0,5000% Achmea Bank N.V. EO-M.-T.Mortg.Cov.Bds 2019(26)	XS1953778807	%	3,900	EUR	96.562	3,765,918.00	1.17
0,1250% Adecco Intl Fin. Serv. B.V. EO-Medium-T.Notes 2021(21/28)	XS2386592484	%	1,200	EUR	85.420	1,025,040.00	0.32
1,0000% Aéroports de Paris S.A. EO-Obl. 2020(20/29)	FR0013522133	%	900	EUR	91.437	822,933.00	0.26
2,2000% Altria Group Inc. EO-Notes 2019(19/27)	XS1843443190	%	1,400	EUR	94.956	1,329,384.00	0.41
1,1250% Anheuser-Busch InBev S.A./N.V. EO-Medium-Term Nts 2019(19/27)	BE6312821612	%	2,300	EUR	95.339	2,192,797.00	0.68
0,5410% Asahi Group Holdings Ltd. EO-Notes 2020(20/28)	XS2242747348	%	1,500	EUR	88.534	1,328,010.00	0.41
0,0100% Asahi Group Holdings Ltd. EO-Notes 2021(21/24)	XS2328980979	%	1,000	EUR	97.342	973,420.00	0.30
3,3750% ASTM S.p.A. EO-Medium-Term Notes 2014(24)	XS1032529205	%	800	EUR	101.779	814,232.00	0.25
1,6000% AT & T Inc. EO-Notes 2020(20/28)	XS2180007549	%	2,300	EUR	96.333	2,215,659.00	0.69
3,1250% Aurizon Network Pty Ltd. EO-Med.-Term Nts 2016(16/26)	XS1418788599	%	1,200	EUR	103.295	1,239,540.00	0.39
2,0000% Aurizon Network Pty Ltd. EO-Medium-Term Nts 2014(24)	XS1111428402	%	1,000	EUR	100.544	1,005,440.00	0.31
0,1000% Autobahnen-Schnellstr.-Fin.-AG EO-Medium-Term Notes 2019(29)	XS2024602240	%	350	EUR	90.156	315,546.00	0.10
0,5000% AXA Bank Europe SCF EO-Med.-Term Obl.Fonc.2018(25)	FR0013329224	%	2,000	EUR	97.830	1,956,600.00	0.61
0,0100% AXA Bank Europe SCF EO-Med.-Term Obl.Fonc.2020(27)	FR0013478047	%	1,600	EUR	93.286	1,492,576.00	0.46
0,7500% AXA Home Loan SFH S.A. EO-M.-T.Obl.Fin.Hab. 2022(26)	FR0014009875	%	1,500	EUR	96.958	1,454,370.00	0.45
0,7500% BAWAG P.S.K. EO-Medium-Term Bonds 2017(27)	XS1551294926	%	300	EUR	96.585	289,755.00	0.09
1,1250% Bayer AG EO-Anleihe v.20(20/30)	XS2199266268	%	400	EUR	87.971	351,884.00	0.11
1,5000% Bayer Capital Corp. B.V. EO-Notes 2018(18/26)	XS1840618059	%	1,500	EUR	97.233	1,458,495.00	0.45
0,7500% Bayerische Landesbank Öff.Pfandbr.v.19(29)	DE000BLB6JH4	%	1,400	EUR	94.534	1,323,476.00	0.41
2,8750% Bca Monte dei Paschi di Siena EO-Mortg.Covered MTN 2014(24)	IT0005038283	%	4,000	EUR	103.085	4,123,400.00	1.28
0,8750% Bca Monte dei Paschi di Siena EO-Mortg.Covered MTN 2019(26)	IT0005386922	%	1,000	EUR	95.738	957,380.00	0.30
0,6320% Becton Dickinson Euro Fin.Sarl EO-Notes 2019(19/23)	XS2002532567	%	700	EUR	99.847	698,929.00	0.22
0,7500% Belfius Bank S.A. EO-Cov.Med.-Term Nts 2015(25)	BE0002483585	%	1,800	EUR	98.737	1,777,266.00	0.55
0,1250% Belfius Bank S.A. EO-M.-T.Mortg.Pandbr. 2020(30)	BE0002682632	%	1,000	EUR	88.421	884,210.00	0.27
0,1000% Belgien, Königreich EO-Bons d'Etat 2020(30)	BE0000349580	%	500	EUR	89.949	449,745.00	0.14
2,6000% Belgien, Königreich EO-Obl. Lin. 2014(24) Ser. 72	BE0000332412	%	1,000	EUR	104.279	1,042,790.00	0.32
0,8000% Belgien, Königreich EO-Obl. Lin. 2015(25) Ser. 74	BE0000334434	%	1,000	EUR	100.062	1,000,620.00	0.31
1,0000% Belgien, Königreich EO-Obl. Lin. 2015(31) Ser. 75	BE0000335449	%	700	EUR	95.422	667,954.00	0.21
0,8000% Belgien, Königreich EO-Obl. Lin. 2017(27) Ser. 81	BE0000341504	%	1,800	EUR	98.699	1,776,582.00	0.55
0,8000% Belgien, Königreich EO-Obl. Lin. 2018(28) Ser. 85	BE0000345547	%	700	EUR	97.844	684,908.00	0.21
0,9000% Belgien, Königreich EO-Obl. Lin. 2019(29)	BE0000347568	%	500	EUR	97.282	486,410.00	0.15
0,0100% Berlin Hyp AG Hyp.-Pfandbr. v.20(28)	DE000BHY0GD1	%	2,100	EUR	90.955	1,910,055.00	0.59
0,0100% Berlin Hyp AG Hyp.-Pfandbr. v.21(31)	DE000BHY0C47	%	1,000	EUR	85.966	859,660.00	0.27
2,3750% Booking Holdings Inc. EO-Notes 2014(14/24)	XS1112850125	%	1,400	EUR	101.677	1,423,478.00	0.44

## Bantleon Yield

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
1,0000% BorgWarner Inc. EO-Bonds 2021(21/31)	XS2343846940	%	500	EUR	78.721	393,605.00	0.12
1,7500% BPCE SFH EO-Med.-T.Obl.Fin.Hab.2014(24)	FR0011993518	%	3,500	EUR	101.397	3,548,895.00	1.10
0,0100% BPCE SFH EO-Med.-T.Obl.Fin.Hab.2019(26)	FR0013459047	%	3,000	EUR	93.880	2,816,400.00	0.88
1,7500% British Telecommunications PLC EO-Med.-Term Notes 2016(16/26)	XS1377679961	%	1,500	EUR	99.028	1,485,420.00	0.46
0,5000% Bundesrep.Deutschland Anl.v.2018 (2028)	DE0001102440	%	500	EUR	97.864	489,320.00	0.15
0,2500% Bundesrep.Deutschland Anl.v.2018 (2028)	DE0001102457	%	1,500	EUR	96.042	1,440,630.00	0.45
0,0000% Bundesrep.Deutschland Anl.v.2020 (2030)	DE0001102499	%	500	EUR	92.751	463,755.00	0.14
0,0000% Bundesrep.Deutschland Anl.v.2021 (2031)	DE0001102564	%	600	EUR	90.595	543,570.00	0.17
0,0000% Bundesrep.Deutschland Anl.v.2021 (2031)	DE0001102531	%	500	EUR	91.389	456,945.00	0.14
0,0000% Bundesrep.Deutschland Anl.v.2022 (2032)	DE0001102580	%	500	EUR	89.734	448,670.00	0.14
0,5000% Bundesrep.Deutschland Inflationsindex. Anl.v.14(30)	DE0001030559	%	2,400	EUR	116.475	3,214,737.95	1.00
0,1000% Bundesrep.Deutschland Inflationsindex. Anl.v.15(26)	DE0001030567	%	2,800	EUR	109.234	3,508,067.39	1.09
2,5000% Capgemini SE EO-Notes 2015(15/23)	FR0012821940	%	500	EUR	101.550	507,750.00	0.16
2,5000% Carlsberg Breweries A/S EO-Medium-Term Nts 2014(24/24)	XS1071713470	%	500	EUR	101.671	508,355.00	0.16
0,6250% Carlsberg Breweries A/S EO-Medium-Term Nts 2020(29/30)	XS2133071774	%	500	EUR	85.363	426,815.00	0.13
0,8750% CEZ AS EO-Medium-Term Nts 2019(19/26)	XS2084418339	%	800	EUR	92.754	742,032.00	0.23
0,8750% Cie de Financement Foncier EO-Med.-T. Obl.Fonc. 2018(28)	FR0013358843	%	1,900	EUR	95.459	1,813,721.00	0.56
4,0000% Cie de Financement Foncier EO-Med.-T.Obl.Foncières 10(25)	FR0010913749	%	1,800	EUR	108.810	1,958,580.00	0.61
1,0000% Cie de Financement Foncier EO-Med.-T.Obl.Foncières 16(26)	FR0013106630	%	2,000	EUR	98.673	1,973,460.00	0.61
0,7500% CK Hutchison Grp Tele.Fin. SA EO-Notes 2019(26/26)	XS2057069093	%	1,000	EUR	94.005	940,050.00	0.29
0,1250% Coca-Cola Co., The EO-Notes 2020(20/29)	XS2233154538	%	900	EUR	86.947	782,523.00	0.24
0,4000% Coca-Cola Co., The EO-Notes 2021(21/30)	XS2339398971	%	500	EUR	86.329	431,645.00	0.13
0,2500% Commerzbank AG MTH S.P47 v.22(32)	DE000CZ45WY7	%	500	EUR	85.860	429,300.00	0.13
0,5000% Crédit Agricole Home Loan SFH EO-Med.-T.Obl.Fin.Hab.2018(26)	FR0013310059	%	3,000	EUR	96.801	2,904,030.00	0.90
0,0100% Crédit Agricole Home Loan SFH EO-Med.-T.Obl.Fin.Hab.2020(31)	FR0013487071	%	900	EUR	83.989	755,901.00	0.24
0,7500% De Volksbank N.V. EO-M.-T. Mortg.Cov.Bds 17(27)	XS1614202049	%	900	EUR	96.396	867,564.00	0.27
0,5000% De Volksbank N.V. EO-M.-T. Mortg.Cov.Bds 19(26)	XS1943455185	%	1,900	EUR	96.884	1,840,796.00	0.57
0,6250% Deutsche Pfandbriefbank AG MTN-HPF Reihe 15283 v.18(27)	DE000A2GSLV6	%	2,900	EUR	95.499	2,769,471.00	0.86
1,0000% Deutsche Pfandbriefbank AG MTN-HPF Reihe 15317 v.22(26)	DE000A3T0YH5	%	2,100	EUR	98.611	2,070,831.00	0.64
0,5000% Dow Chemical Co., The EO-Notes 2020(20/27)	XS2122485845	%	1,800	EUR	91.058	1,639,044.00	0.51
0,3750% DZ HYP AG MTN-Hyp.Pfbr.377 16(25) [WL]	DE000A2AASB4	%	2,300	EUR	97.425	2,240,775.00	0.70
1,1250% EDP Finance B.V. EO-Medium-Term Notes 2016(24)	XS1471646965	%	800	EUR	99.959	799,672.00	0.25
1,8750% EDP Finance B.V. EO-Medium-Term Notes 2017(23)	XS1558083652	%	500	EUR	101.342	506,710.00	0.16
1,0000% Electricité de France (E.D.F.) EO-Med.-Term Notes 2016(16/26)	FR0013213295	%	600	EUR	96.276	577,656.00	0.18
0,3750% ENEL Finance Intl N.V. EO-Med.-Term Notes 2021(21/29)	XS2390400716	%	700	EUR	85.901	601,307.00	0.19
0,3750% Engie S.A. EO-Medium-Term Nts 2020(20/27)	FR0013517190	%	600	EUR	91.289	547,734.00	0.17
0,6250% Erste Group Bank AG EO-Med.-T. HPF 2017(27) 1544	XS1550203183	%	500	EUR	96.050	480,250.00	0.15
3,7500% Eurofins Scientific S.E. EO-Bonds 2020(20/26)	XS2167595672	%	1,400	EUR	106.718	1,494,052.00	0.46
0,8750% Eurofins Scientific S.E. EO-Bonds 2021(21/31)	XS2343114687	%	250	EUR	81.878	204,695.00	0.06
2,2500% Evonik Industries AG Medium Term Notes v.22(22/27)	XS2485162163	%	900	EUR	99.083	891,747.00	0.28
0,2500% EWE AG Med.Term Nts.v.21(28/28)	DE000A3E5L98	%	400	EUR	87.810	351,240.00	0.11
0,5240% Exxon Mobil Corp. EO-Notes 2020(20/28) Reg.S	XS2196322312	%	500	EUR	91.584	457,920.00	0.14
0,4500% Fedex Corp. EO-Notes 2021(21/29)	XS2337252931	%	500	EUR	86.805	434,025.00	0.13

## Bantleon Yield

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
1,8500% Frankreich EO-Infl.Index-Lkd OAT 2011(27)	FR0011008705	%	2,400	EUR	119.523	3,489,995.11	1.09
5,5000% Frankreich EO-OAT 1997(29)	FR0000571218	%	1,500	EUR	127.938	1,919,070.00	0.60
2,7500% Frankreich EO-OAT 2012(27)	FR0011317783	%	1,300	EUR	108.609	1,411,917.00	0.44
2,2500% Frankreich EO-OAT 2013(24)	FR0011619436	%	2,000	EUR	103.415	2,068,300.00	0.64
1,7500% Frankreich EO-OAT 2014(24)	FR0011962398	%	1,000	EUR	102.727	1,027,270.00	0.32
2,5000% Frankreich EO-OAT 2014(30)	FR0011883966	%	500	EUR	108.708	543,540.00	0.17
1,0000% Frankreich EO-OAT 2015(25)	FR0012938116	%	2,000	EUR	100.464	2,009,280.00	0.62
0,5000% Frankreich EO-OAT 2015(25)	FR0012517027	%	3,500	EUR	99.218	3,472,630.00	1.08
1,5000% Frankreich EO-OAT 2015(31)	FR0012993103	%	1,000	EUR	100.231	1,002,310.00	0.31
0,2500% Frankreich EO-OAT 2016(26)	FR0013200813	%	3,000	EUR	96.603	2,898,090.00	0.90
0,7500% Frankreich EO-OAT 2017(28)	FR0013286192	%	1,500	EUR	97.501	1,462,515.00	0.45
0,7500% Frankreich EO-OAT 2018(28)	FR0013341682	%	1,500	EUR	97.008	1,455,120.00	0.45
0,0000% Frankreich EO-OAT 2019(29)	FR0013451507	%	1,500	EUR	90.413	1,356,195.00	0.42
0,5000% Frankreich EO-OAT 2019(29)	FR0013407236	%	1,100	EUR	94.782	1,042,602.00	0.32
0,0000% Frankreich EO-OAT 2020(26)	FR0013508470	%	500	EUR	96.613	483,065.00	0.15
0,0000% Frankreich EO-OAT 2020(30)	FR0013516549	%	1,800	EUR	88.349	1,590,282.00	0.49
0,0000% Frankreich EO-OAT 2020(31)	FR0014002WK3	%	1,500	EUR	86.246	1,293,690.00	0.40
0,6250% Fresenius Medical Care KGaA MTN v.2019(2026/2026)	XS2084497705	%	1,900	EUR	94.027	1,786,513.00	0.56
1,2500% Fresenius Medical Care KGaA MTN v.2019(2029/2029)	XS2084488209	%	300	EUR	90.559	271,677.00	0.08
1,6250% Fresenius SE & Co. KGaA MTN v.2020(2027/2027)	XS2152329053	%	500	EUR	95.794	478,970.00	0.15
1,8750% Fresenius SE & Co. KGaA MTN v.2022(2025/2025)	XS2482872418	%	500	EUR	99.818	499,090.00	0.16
0,3750% Hamburg Commercial Bank AG HYPF v.18(23) SER.2693	DE000HSH6K16	%	1,000	EUR	99.801	998,010.00	0.31
0,0100% Hamburg Commercial Bank AG HYPF v.22(27) DIP S.2746	DE000HCB0BH9	%	4,100	EUR	93.512	3,833,992.00	1.19
1,5000% HeidelbergCement AG Medium Term Notes v.16(16/25)	XS1529515584	%	2,000	EUR	98.909	1,978,180.00	0.62
0,7500% HSBC SFH (France) EO-Med.-T.Obl.Fin.Hab.2022(27)	FR00140099G0	%	3,000	EUR	96.297	2,888,910.00	0.90
0,0100% HYPO NOE LB f. Nied.u.Wien AG EO-Publ.Covered MTN 2019(26)	XS2057917366	%	1,000	EUR	93.771	937,710.00	0.29
0,0100% HYPO TIROL BANK AG EO-Med.-T.Hyp.Pf.-Br. 2019(26)	AT0000A2AYL3	%	1,700	EUR	93.542	1,590,214.00	0.49
1,3750% Imperial Brands Finance PLC EO-Med.-Term Notes 2017(17/25)	XS1558013360	%	2,500	EUR	97.048	2,426,200.00	0.75
0,7500% Infineon Technologies AG Medium Term Notes v.20(20/23)	XS2194282948	%	500	EUR	100.126	500,630.00	0.16
1,6250% Infineon Technologies AG Medium Term Notes v.20(20/29)	XS2194283839	%	900	EUR	94.437	849,933.00	0.26
0,0100% ING-DiBa AG Hyp.-Pfandbrief v.2021(2028)	DE000A1KRJV6	%	4,000	EUR	90.497	3,619,880.00	1.13
1,0000% Intesa Sanpaolo S.p.A. EO-Mortg.Cov. MTN 2019(25)	IT0005364663	%	2,700	EUR	98.790	2,667,330.00	0.83
1,7500% Intl Flavors & Fragrances Inc. EO-Notes 2016(16/24)	XS1319817323	%	1,000	EUR	100.411	1,004,110.00	0.31
1,0000% Irland EO-Treasury Bonds 2016(26)	IE00BV8C9418	%	2,300	EUR	100.549	2,312,627.00	0.72
1,3500% Irland EO-Treasury Bonds 2018(31)	IE00BFZRQ242	%	500	EUR	98.930	494,650.00	0.15
1,1000% Irland EO-Treasury Bonds 2019(29)	IE00BH3SQ895	%	500	EUR	98.712	493,560.00	0.15
0,0000% Irland EO-Treasury Bonds 2021(31)	IE00BMQ5JL65	%	1,200	EUR	86.034	1,032,408.00	0.32
6,0000% Italien, Republik EO-B.T.P. 1999(31)	IT0001444378	%	700	EUR	124.173	869,211.00	0.27
4,7500% Italien, Republik EO-B.T.P. 2013(28)	IT0004889033	%	1,000	EUR	113.051	1,130,510.00	0.35
3,7500% Italien, Republik EO-B.T.P. 2014(24)	IT0005001547	%	2,300	EUR	105.263	2,421,049.00	0.75
2,0000% Italien, Republik EO-B.T.P. 2015(25)	IT0005127086	%	5,000	EUR	100.463	5,023,150.00	1.56
1,6500% Italien, Republik EO-B.T.P. 2015(32)	IT0005094088	%	500	EUR	88.384	441,920.00	0.14
2,2000% Italien, Republik EO-B.T.P. 2017(27)	IT0005240830	%	2,000	EUR	99.886	1,997,720.00	0.62

## Bantleon Yield

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
2,0500% Italien, Republik EO-B.T.P. 2017(27)	IT0005274805	%	2,000	EUR	98.845	1,976,900.00	0.61
2,5000% Italien, Republik EO-B.T.P. 2018(25)	IT0005345183	%	700	EUR	102,093	714,651.00	0.22
1,4500% Italien, Republik EO-B.T.P. 2018(25)	IT0005327306	%	2,000	EUR	99.172	1,983,440.00	0.62
2,0000% Italien, Republik EO-B.T.P. 2018(28)	IT0005323032	%	1,300	EUR	98.121	1,275,573.00	0.40
2,8000% Italien, Republik EO-B.T.P. 2018(28)	IT0005340929	%	1,600	EUR	101.699	1,627,184.00	0.51
1,7500% Italien, Republik EO-B.T.P. 2019(24)	IT0005367492	%	1,500	EUR	100.813	1,512,195.00	0.47
0,3500% Italien, Republik EO-B.T.P. 2019(25)	IT0005386245	%	3,000	EUR	96.793	2,903,790.00	0.90
2,1000% Italien, Republik EO-B.T.P. 2019(26)	IT0005370306	%	5,300	EUR	100.197	5,310,441.00	1.65
3,0000% Italien, Republik EO-B.T.P. 2019(29)	IT0005365165	%	1,500	EUR	102.154	1,532,310.00	0.48
1,3500% Italien, Republik EO-B.T.P. 2019(30)	IT0005383309	%	1,000	EUR	89.815	898,150.00	0.28
0,5000% Italien, Republik EO-B.T.P. 2020(26)	IT0005419848	%	4,500	EUR	94.991	4,274,595.00	1.33
0,9500% Italien, Republik EO-B.T.P. 2020(27)	IT0005416570	%	500	EUR	93.333	466,665.00	0.15
0,9500% Italien, Republik EO-B.T.P. 2020(30)	IT0005403396	%	600	EUR	85.997	515,982.00	0.16
0,9000% Italien, Republik EO-B.T.P. 2020(31)	IT0005422891	%	1,000	EUR	83.757	837,570.00	0.26
0,5000% Italien, Republik EO-B.T.P. 2021(28)	IT0005445306	%	500	EUR	88.774	443,870.00	0.14
0,9500% Italien, Republik EO-B.T.P. 2021(31)	IT0005449969	%	600	EUR	82.680	496,080.00	0.15
0,6000% Italien, Republik EO-B.T.P. 2021(31)	IT0005436693	%	400	EUR	80.592	322,368.00	0.10
0,3750% L'Oréal S.A. EO-Notes 2022(22/24)	FR0014009E10	%	400	EUR	99.096	396,384.00	0.12
0,2500% Landesbank Baden-Württemberg MTN-Pfandbr.Ser.791 v.18(25)	DE000LB1M2X2	%	300	EUR	97.671	293,013.00	0.09
1,5000% McKesson Corp. EO-Notes 2017(17/25)	XS1567174286	%	2,200	EUR	98.743	2,172,346.00	0.68
0,2500% Medtronic Global Holdings SCA EO-Notes 2019(19/25)	XS2020670779	%	700	EUR	96.161	673,127.00	0.21
0,7500% Mercedes-Benz Group AG Medium Term Notes v.20(30)	DE000A289QR9	%	500	EUR	88.883	444,415.00	0.14
2,6250% MOL Magyar Olaj- és Gázipa.Nyrt EO-Notes 2016(23)	XS1401114811	%	2,000	EUR	99.987	1,999,740.00	0.62
1,5000% Mondi Finance PLC EO-Med.-Term Notes 2016(24/24)	XS1395010397	%	2,000	EUR	99.694	1,993,880.00	0.62
0,1250% Münchener Hypothekenbank MTN-HPF Ser.1980 v.22(29)	DE000MHB29J3	%	2,000	EUR	90.595	1,811,900.00	0.56
0,1750% NATIXIS Pfandbriefbank AG MTN-HPF Ser.30 v.16(26)	DE000A14J0H9	%	1,000	EUR	94.619	946,190.00	0.29
0,8750% Nestlé Finance Intl Ltd. EO-Medium-Term Nts 2022(27/27)	XS2462321212	%	400	EUR	96.243	384,972.00	0.12
1,0000% NIBC Bank N.V. EO-M.-T. Mortg.Cov.Bds 18(28)	XS1753809141	%	900	EUR	96.402	867,618.00	0.27
0,5000% NIBC Bank N.V. EO-M.-T. Mortg.Cov.Bds 19(27)	XS1964577396	%	500	EUR	94.976	474,880.00	0.15
0,1250% NIBC Bank N.V. EO-M.-T. Mortg.Cov.Bds 21(30)	XS2411638575	%	1,000	EUR	86.504	865,040.00	0.27
0,6250% NIBC Bank N.V. EO-Mortg. Cov. MTN 2016(26)	XS1423753463	%	1,900	EUR	96.650	1,836,350.00	0.57
0,2500% Niederlande EO-Anl. 2015(25)	NL0011220108	%	500	EUR	98.497	492,485.00	0.15
0,5000% Niederlande EO-Anl. 2016(26)	NL0011819040	%	1,000	EUR	98.518	985,180.00	0.31
0,7500% Niederlande EO-Anl. 2017(27)	NL0012171458	%	600	EUR	98.768	592,608.00	0.18
0,7500% Niederlande EO-Anl. 2018(28)	NL0012818504	%	500	EUR	98.006	490,030.00	0.15
0,2500% Niederlande EO-Anl. 2019(29)	NL0013332430	%	500	EUR	93.645	468,225.00	0.15
0,0000% Niederlande EO-Anl. 2020(30)	NL0014555419	%	1,000	EUR	90.426	904,260.00	0.28
0,0000% Niederlande EO-Anl. 2021(31)	NL00150006U0	%	600	EUR	88.901	533,406.00	0.17
0,3750% Niedersachsen, Land Landessch.v.18(26) Ausg.878	DE000A2G9G15	%	1,000	EUR	97.186	971,860.00	0.30
0,3750% Nord/LB Lux.S.A. Cov.Bond Bk. EO-M.-T.Lett.d.Ga.PUBL. 16(23)	XS1432510631	%	6,500	EUR	99.710	6,481,150.00	2.02
0,3750% Nord/LB Lux.S.A. Cov.Bond Bk. EO-M.-T.Lett.d.Ga.PUBL. 19(24)	XS1959949196	%	5,000	EUR	98.741	4,937,050.00	1.54
0,0500% Nord/LB Lux.S.A. Cov.Bond Bk. EO-M.-T.Lett.d.Ga.PUBL. 20(25)	XS2079316753	%	2,800	EUR	96.550	2,703,400.00	0.84
0,0100% Nord/LB Lux.S.A. Cov.Bond Bk. EO-M.-T.Lett.d.Ga.PUBL. 20(27)	XS2186093410	%	8,000	EUR	91.919	7,353,520.00	2.29

## Bantleon Yield

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
0,6250% NRW.BANK Inh.-Schv.A.17Y v.17(27)	DE000NWB17Y4	%	900	EUR	95.810	862,290.00	0.27
0,7500% OMV AG EO-Medium-Term Notes 2018(23)	XS1917590876	%	800	EUR	99.665	797,320.00	0.25
0,7500% Orange S.A. EO-Med.-Term Notes 2017(17/23)	FR0013241536	%	500	EUR	100.136	500,680.00	0.16
0,7500% Österreich, Republik EO-Medium-Term Notes 2018(28)	AT0000A1ZGE4	%	2,000	EUR	97.597	1,951,940.00	0.61
0,0000% Österreich, Republik EO-Medium-Term Notes 2020(30)	AT0000A2CQD2	%	500	EUR	89.295	446,475.00	0.14
0,1250% Philip Morris Internat. Inc. EO-Notes 2019(19/26)	XS2035473748	%	1,600	EUR	88.883	1,422,128.00	0.44
0,7000% Portugal, Republik EO-Obr. 2020(27)	PTOTEMOE0035	%	3,000	EUR	95.930	2,877,900.00	0.89
0,4750% Portugal, Republik EO-Obr. 2020(30)	PTOTELOE0028	%	1,500	EUR	88.479	1,327,185.00	0.41
0,3000% Portugal, Republik EO-Obr. 2021(31)	PTOTEOOE0033	%	500	EUR	84.592	422,960.00	0.13
0,3500% Procter & Gamble Co., The EO-Bonds 2021(21/30)	XS2404213485	%	1,200	EUR	88.339	1,060,068.00	0.33
0,8750% Raiffeisenl.Niederöst.-Wien AG EO-Medium-Term Notes 2019(29)	XS1942629061	%	1,400	EUR	94.596	1,324,344.00	0.41
2,3750% Royal Mail PLC EO-Notes 2014(14/24)	XS1091654761	%	1,500	EUR	100.591	1,508,865.00	0.47
0,0000% RTE Réseau de Transp.d'Electr. EO-Medium-Term Nts 2019(19/27)	FR0013445137	%	500	EUR	89.829	449,145.00	0.14
0,8750% Ryanair DAC EO-Medium-Term Notes 2021(26)	XS2344385815	%	1,500	EUR	93.174	1,397,610.00	0.43
0,6250% Siemens Finan.maatschappij NV EO-Medium-Term Nts 2022(26/27)	XS2446843430	%	700	EUR	95.092	665,644.00	0.21
0,0500% Sp Mortgage Bank PLC EO-Med.-Term Cov. Bds 2019(26)	XS2014370915	%	900	EUR	94.567	851,103.00	0.26
5,1500% Spanien EO-Bonos 2013(28)	ES00000124C5	%	2,000	EUR	121.055	2,421,100.00	0.75
1,6000% Spanien EO-Bonos 2015(25)	ES00000126Z1	%	700	EUR	101.538	710,766.00	0.22
1,4000% Spanien EO-Bonos 2018(28)	ES0000012B39	%	1,000	EUR	98.829	988,290.00	0.31
0,2500% Spanien EO-Bonos 2019(24)	ES0000012E85	%	2,200	EUR	98.776	2,173,072.00	0.68
1,4500% Spanien EO-Bonos 2019(29)	ES0000012E51	%	500	EUR	98.137	490,685.00	0.15
0,6000% Spanien EO-Bonos 2019(29)	ES0000012F43	%	1,400	EUR	91.710	1,283,940.00	0.40
0,0000% Spanien EO-Bonos 2020(25)	ES0000012F92	%	3,100	EUR	97.350	3,017,850.00	0.94
0,0000% Spanien EO-Bonos 2020(26)	ES0000012G91	%	3,300	EUR	95.423	3,148,959.00	0.98
0,0000% Spanien EO-Bonos 2021(24)	ES0000012H33	%	500	EUR	98.578	492,890.00	0.15
0,0000% Spanien EO-Bonos 2021(27)	ES0000012J15	%	500	EUR	93.348	466,740.00	0.15
0,5000% Spanien EO-Bonos 2021(31)	ES0000012I32	%	600	EUR	86.058	516,348.00	0.16
0,1000% Spanien EO-Bonos 2021(31)	ES0000012H41	%	1,000	EUR	84.130	841,300.00	0.26
0,0000% Spanien EO-Bonos 2022(25)	ES0000012K38	%	700	EUR	96.546	675,822.00	0.21
0,7000% Spanien EO-Bonos 2022(32)	ES0000012K20	%	500	EUR	86.541	432,705.00	0.13
4,6500% Spanien EO-Obligaciones 2010(25)	ES00000122E5	%	600	EUR	110.925	665,550.00	0.21
1,3000% Spanien EO-Obligaciones 2016(26)	ES00000128H5	%	700	EUR	99.856	698,992.00	0.22
1,4500% Spanien EO-Obligaciones 2017(27)	ES0000012A89	%	1,000	EUR	99.460	994,600.00	0.31
1,5000% Spanien EO-Obligaciones 2017(27)	ES00000128P8	%	700	EUR	100.160	701,120.00	0.22
0,8000% Spanien EO-Obligaciones 2020(27)	ES0000012G26	%	1,500	EUR	96.387	1,445,805.00	0.45
1,2500% Spanien EO-Obligaciones 2020(30)	ES0000012G34	%	1,000	EUR	94.466	944,660.00	0.29
0,5000% Spanien EO-Obligaciones 2020(30)	ES0000012F76	%	1,000	EUR	89.982	899,820.00	0.28
0,7500% Stellantis N.V. EO-Med.-Term Notes 2021(21/29)	XS2356040357	%	1,450	EUR	85.550	1,240,475.00	0.39
0,7500% Stryker Corp. EO-Notes 2019(19/29)	XS2087639626	%	300	EUR	88.767	266,301.00	0.08
0,8750% Swedish Match AB EO-Medium-Term Nts 2016(24/24)	XS1493333717	%	1,500	EUR	97.705	1,465,575.00	0.46
0,8750% Swedish Match AB EO-Medium-Term Nts 2020(26/27)	XS2125123039	%	700	EUR	92.847	649,929.00	0.20
1,4600% Telefonica Emisiones S.A.U. EO-Medium-Term Notes 2016(26)	XS1394764689	%	2,100	EUR	98.898	2,076,858.00	0.65
1,4470% Telefonica Emisiones S.A.U. EO-Medium-Term Nts 2018(18/27)	XS1756296965	%	200	EUR	97.778	195,556.00	0.06

## Bantleon Yield

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
0,7500% Thermo Fisher Scientific Inc. EO-Notes 2016(16/24)	XS1405775708	%	900	EUR	98.666	887,994.00	0.28
0,5000% UniCredit Bank AG HVB MTN-HPF S.1893 v.17(26)	DE000HV2AMT6	%	1,000	EUR	96.684	966,840.00	0.30
0,6250% UniCredit Bank AG HVB MTN-HPF S.2029 v.18(25)	DE000HV2ART5	%	3,300	EUR	97.662	3,222,846.00	1.00
1,5000% UniCredit Bank Austria AG EO-Med.-T.Hyp.Pf.-Br. 2022(28)	AT000B049911	%	2,000	EUR	99.131	1,982,620.00	0.62
2,2500% UPM Kymmene Corp. EO-Medium-Term Nts 2022(22/29)	XS2478685931	%	400	EUR	97.950	391,800.00	0.12
1,3750% Verizon Communications Inc. EO-Notes 2017(17/26)	XS1708161291	%	1,400	EUR	97.759	1,368,626.00	0.43
1,5000% Vodafone Group PLC EO-Med.-Term Notes 2017(27)	XS1652855815	%	1,700	EUR	97.524	1,657,908.00	0.52
0,3750% Volksbank Wien AG EO-Schuldverschr. 2019(26)	AT000B122031	%	3,000	EUR	96.127	2,883,810.00	0.90
2,6250% Volkswagen Intl Finance N.V. EO-Notes 2018(27)	XS1910948162	%	1,200	EUR	100.264	1,203,168.00	0.37
2,2500% Xylem Inc. EO-Notes 2016(16/23)	XS1378780891	%	1,300	EUR	100.759	1,309,867.00	0.41
<b>Securities admitted to or included in regulated markets</b>				EUR		<b>13,531,811.00</b>	<b>4.21</b>
<b>Interest-bearing securities</b>				EUR		<b>13,531,811.00</b>	<b>4.21</b>
1,6250% Albemarle New Holding GmbH Bonds v.19(19/28)Reg.S	XS2083147343	%	700	EUR	90.305	632,135.00	0.20
0,3340% Becton Dickinson Euro Fin.Sarl EO-Notes 2021(21/28)	XS2375844144	%	500	EUR	87.243	436,215.00	0.14
0,5000% Brenntag Finance B.V. EO-Medium-Term Nts 2021(21/29)	XS2394063437	%	1,100	EUR	84.449	928,939.00	0.29
0,2000% Coca-Cola Europacific Pa. PLC EO-Notes 2020(20/28)	XS2264977146	%	1,300	EUR	85.966	1,117,558.00	0.35
0,6250% Illinois Tool Works Inc. EO-Notes 2019(19/27)	XS1843435170	%	1,200	EUR	92.806	1,113,672.00	0.35
0,6250% JDE Peet's N.V. EO-Med.-Term Notes 2021(21/28)	XS2407010656	%	1,500	EUR	88.004	1,320,060.00	0.41
1,0000% JT Intl. Finl. Services B.V EO-Medium-Term Nts 2019(19/29)	XS2082472122	%	1,400	EUR	87.539	1,225,546.00	0.38
0,6250% Kerry Group Financial Services EO-Notes 2019(19/29)	XS2042667944	%	900	EUR	86.215	775,935.00	0.24
1,5000% Kraft Heinz Foods Co. EO-Notes 2016(16/24)	XS1405782407	%	800	EUR	99.872	798,976.00	0.25
0,2500% Mondelez International Inc. EO-Notes 2021(21/28)	XS2312722916	%	1,800	EUR	89.143	1,604,574.00	0.50
2,1250% Mylan Inc. EO-Notes 2018(18/25)	XS1801129286	%	1,800	EUR	98.322	1,769,796.00	0.55
0,0500% Santander Consumer Bank AG Pfandbr. MTN v.2020(2030)	XS2114143758	%	1,000	EUR	88.006	880,060.00	0.27
0,5000% Smurfit Kappa Treasury PUC EO-Notes 2021(21/29)	XS2388182573	%	1,100	EUR	84.395	928,345.00	0.29
<b>Total securities assets</b>				EUR		<b>316,093,090.45</b>	<b>98.30</b>
<b>Derivatives</b>				EUR		<b>167,310.00</b>	<b>0.05</b>
<b>Bank balances, non-securitised money market instruments and money market funds</b>				EUR		<b>4,167,543.41</b>	<b>1.30</b>
<b>Bank balances</b>				EUR		<b>4,167,543.41</b>	<b>1.30</b>
Balances with UBS Europe SE							
Balances in the Fund currency			4,167,543.41	EUR		4,167,543.41	1.30

## Bantleon Yield

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Other assets</b>							
Interest claims			1,494,972.07	EUR		1,494,972.07	0.46
<b>Loan liabilities</b>							
Loans with UBS Europe SE				EUR		-169,170.00	-0.05
Loans in the Fund currency (variation margin)			-169,170.00	EUR		-169,170.00	-0.05
<b>Liabilities</b>							
All-in fee			-182,997.41	EUR		-182,997.41	-0.06
Taxe d'abonnement			-6,216.97	EUR		-6,216.97	0.00
<b>Fund assets</b>							
				EUR		321,564,531.55	100.00
<b>Bantleon Yield IA</b>							
Unit value				EUR		100.04	
Issuing price <sup>1)</sup>				EUR		100.04	
Redemption price <sup>1)</sup>				EUR		100.04	
Units in circulation				Quantity		3,094,220.370	
<b>Bantleon Yield PA</b>							
Unit value				EUR		97.24	
Issuing price <sup>1)</sup>				EUR		99.67	
Redemption price <sup>1)</sup>				EUR		97.24	
Units in circulation				Quantity		96,112.253	
<b>Bantleon Yield PT</b>							
Unit value				EUR		117.12	
Issuing price <sup>1)</sup>				EUR		120.05	
Redemption price <sup>1)</sup>				EUR		117.12	
Units in circulation				Quantity		22,818.794	

<sup>1)</sup>) The issue and redemption prices shown are swing prices. More detailed information on swing pricing can be found in the notes.

\*) Small rounding differences may exist due to rounding of percentage figures.

## Bantleon Yield

### Derivatives as at 31/05/2022

#### Financial futures contracts as at 31/05/2022

Name	Maturity	Quantity	Currency	Acquisition price in currency	Daily rate in currency	Unrealised Results in EUR
FUTURE EURO-BUND 06.22 EUREX	08.06.2022	-31.00	EUR	157.0258	151.6300	167,310.00
<b>Total financial futures contracts</b>						<b>167,310.00</b>
<b>Total derivatives</b>						<b>167,310.00</b>

## Bantleon Yield

### Statement of operations (including income equalisation) for the period from 01/12/2021 to 31/05/2022

			<b>Total</b>
<b>I. Income</b>			
- Interest from securities		EUR	1,699,737.82
- Interest from liquidity investments *)		EUR	-14,058.40
<b>Total income</b>		<b>EUR</b>	<b>1,685,679.42</b>
<b>II. Expenses</b>			
- Interest from short-term borrowing		EUR	-5,244.52
- Management fee		EUR	-575,031.88
- Taxe d'abonnement		EUR	-17,549.36
- Foreign withholding tax		EUR	-6,606.58
- Compensation of expenses		EUR	1,621.58
- Other expenses		EUR	-171.70
<b>Total expenses</b>		<b>EUR</b>	<b>-602,982.46</b>
<b>III. Ordinary net result</b>		<b>EUR</b>	<b>1,082,696.96</b>
<b>IV. Disposals</b>			
1. Realised gains from		EUR	2,709,011.05
- Securities transactions	EUR		905,343.29
- Financial futures contracts	EUR		1,803,667.08
- Foreign exchange	EUR		0.67
2. Realised losses from		EUR	-3,981,183.92
- Securities transactions	EUR		-3,944,334.21
- Financial futures contracts	EUR		-36,849.71
3. Realised result on subscriptions/redemptions **)			13,599.85
<b>Realised result</b>		<b>EUR</b>	<b>-1,258,573.03</b>
<b>V. Net change in unrealised gains/losses</b>			
- Net change in unrealised gains	EUR		-4,582,291.04
- Net change in unrealised losses	EUR		-17,885,252.36
<b>Net change in unrealised profits</b>		<b>EUR</b>	<b>-22,467,543.40</b>
<b>VI. Result of the reporting period</b>		<b>EUR</b>	<b>-22,643,419.47</b>

\*) The "Interest from liquidity investments" includes negative credit interest in the amount of EUR 14,058.40.

## Bantleon Yield

### Statement of changes in net assets

			<b>2021/2022</b>
<b>I.</b>	<b>Value of the Fund at the beginning of the reporting period</b>	<b>EUR</b>	<b>377,122,454.57</b>
1.	Distribution for the previous year	EUR	-2,825,735.17
2.	Interim distributions	EUR	0.00
3.	Inflow/outflow of funds (net)	EUR	-30,130,998.79
a)	Cash inflows from unit certificate sales	EUR	22,406,347.22
b)	Cash outflows from unit certificate redemptions	EUR	-52,537,346.01
4.	Income/expense equalisation	EUR	42,230.40
5.	Result of the reporting period	EUR	-22,643,419.47
<b>II.</b>	<b>Net asset value at the end of the financial year</b>	<b>EUR</b>	<b>321,564,531.55</b>

## Bantleon Yield

### Bantleon Yield IA

#### Comparison with the last three financial years

Financial year	Units in circulation at the end of the financial year	Fund assets at the end of the financial year	Unit value at the end of the financial year
30.11.2020	Units 3,543,040.592	EUR 388,539,409.32	EUR 109.68
30.09.2021	Units 3,248,785.370	EUR 351,544,213.60	EUR 108.21
30.11.2021	Units 3,228,382.370	EUR 348,683,182.62	EUR 108.01
31.05.2022	Units 3,094,220.370	EUR 309,546,434.68	EUR 100.04

#### Change in the number of units in circulation in the reporting period

#### Quantity

Units in circulation at the beginning of the reporting period	3,228,382.370
Units issued	217,081.000
Units redeemed	-351,243.000

#### Units in circulation in the end of the reporting period

#### 3,094,220.370

## Bantleon Yield

### Bantleon Yield PA

#### Comparison with the last three financial years

Financial year	Units in circulation at the end of the financial year	Fund assets at the end of the financial year	Unit value at the end of the financial year
30.11.2020	Units 247,079.414	EUR 26,499,509.74	EUR 107.27
30.09.2021	Units 238,313.486	EUR 25,133,147.95	EUR 105.46
30.11.2021	Units 236,864.929	EUR 24,916,761.74	EUR 105.19
31.05.2022	Units 96,112.253	EUR 9,345,614.01	EUR 97.24

#### Change in the number of units in circulation in the reporting period

	Quantity
Units in circulation at the beginning of the reporting period	236,864.929
Units issued	769.468
Units redeemed	-141,522.144
<b>Units in circulation in the end of the reporting period</b>	<b>96,112.253</b>

## Bantleon Yield

### Bantleon Yield PT

#### Comparison with the last three financial years

Financial year	Units in circulation at the end of the financial year	Fund assets at the end of the financial year	Unit value at the end of the financial year
30.11.2020	Units 28,594.971	EUR 3,638,774.37	EUR 127.28
30.09.2021	Units 28,440.158	EUR 3,585,440.02	EUR 126.07
30.11.2021	Units 28,012.332	EUR 3,522,510.21	EUR 125.75
31.05.2022	Units 22,818.794	EUR 2,672,482.86	EUR 117.12

Change in the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	28,012.332
Units issued	543.024
Units redeemed	-5,736.562
<b>Units in circulation in the end of the reporting period</b>	<b>22,818.794</b>

## Bantleon Yield Plus

### Balance sheet as at 31/05/2022

Investment focus	Daily value in EUR	% share of Fund assets *)
<b>I. Assets</b>	<b>70,628,381.89</b>	<b>100.13</b>
1. Bonds	64,216,444.45	91.04
2. Investment units	2,989,025.00	4.24
3. Derivatives	-299,130.45	-0.42
4. Bank balances	3,363,094.35	4.76
5. Other assets	358,948.54	0.51
<b>II. Liabilities</b>	<b>-90,238.30</b>	<b>-0.13</b>
<b>III. Fund assets</b>	<b>70,538,143.59</b>	<b>100.00</b>

\*) Small rounding differences may exist due to rounding of percentage figures.

# Bantleon Yield Plus

## Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Portfolio holdings</b>							
<b>Exchange-traded securities</b>							
<b>Interest-bearing securities</b>							
2,6000% Agricultural Dev. Bk of China YC-Bonds 2020(23)	HK0000622156	%	7,000	CNY	99.976	981,641.70	1.39
3,2500% Agricultural Dev. Bk of China YC-Bonds 2020(25)	HK0000646973	%	3,000	CNY	101.133	425,572.29	0.60
3,8000% Agricultural Dev. Bk of China YC-Bonds 2020(30)	HK0000646957	%	1,000	CNY	103.680	145,430.06	0.21
2,8500% China Constr.Bk Corp.(SG Br.) YC-Medium-Term Notes 2021(23)	XS2331711072	%	3,000	CNY	99.931	420,514.22	0.60
1,6250% Alliander N.V. EO-FLR Securit. 2018(25/Und.)	XS1757377400	%	200	EUR	95.250	190,500.00	0.27
2,6250% Avantor Funding Inc. EO-Notes 2020(20/25) Reg.S	XS2251742537	%	400	EUR	98.415	393,660.00	0.56
2,8750% Bca Monte dei Paschi di Siena EO-Mortg.Covered MTN 2014(24)	IT0005038283	%	1,300	EUR	103.085	1,340,105.00	1.90
0,8750% Bca Monte dei Paschi di Siena EO-Mortg.Covered MTN 2019(26)	IT0005386922	%	2,000	EUR	95.738	1,914,760.00	2.71
0,5000% Bundesrep.Deutschland Anl.v.2016 (2026)	DE0001102390	%	2,400	EUR	99.315	2,383,560.00	3.38
0,5000% Bundesrep.Deutschland Anl.v.2017 (2027)	DE0001102424	%	3,000	EUR	98.229	2,946,870.00	4.18
0,2500% Bundesrep.Deutschland Anl.v.2018 (2028)	DE0001102457	%	2,300	EUR	96.042	2,208,966.00	3.13
0,0000% Bundesrep.Deutschland Anl.v.2020 (2030)	DE0001102499	%	2,100	EUR	92.751	1,947,771.00	2.76
0,1000% Bundesrep.Deutschland Inflationsindex. Anl.v.15(26)	DE0001030567	%	1,500	EUR	109.234	1,879,321.81	2.66
3,3750% CAB SELAS EO-Notes 2021(21/28) Reg.S	XS2294186965	%	400	EUR	89.777	359,108.00	0.51
1,0000% Cassa Depositi e Prestiti SpA EO-Medium-Term Notes 2020(28)	IT0005422032	%	500	EUR	90.829	454,145.00	0.64
0,6250% Celanese US Holdings LLC EO-Notes 2021(21/28)	XS2385114298	%	300	EUR	82.993	248,979.00	0.35
0,8750% CEZ AS EO-Medium-Term Nts 2019(19/26)	XS2084418339	%	300	EUR	92.754	278,262.00	0.39
1,7500% Danone S.A. EO-FLR Med.-T. Nts 17(23/Und.)	FR0013292828	%	200	EUR	99.779	199,558.00	0.28
3,6250% Darling Global Finance B.V. EO-Notes 2018(18/26) Reg.S	XS1813579593	%	300	EUR	97.899	293,697.00	0.42
1,0000% Deutsche Pfandbriefbank AG MTN-HPF Reihe 15317 v.22(26)	DE000A3T0YH5	%	300	EUR	98.611	295,833.00	0.42
0,4500% DH Europe Finance II S.à r.l. EO-Notes 2019(19/28)	XS2050404800	%	400	EUR	90.387	361,548.00	0.51
3,3750% Electricité de France (E.D.F.) EO-FLR Notes 20(20/Und.)	FR0013534336	%	200	EUR	78.988	157,976.00	0.22
1,8750% Elis S.A. EO-Med.-Term Nts 2018(18/23)	FR0013318094	%	400	EUR	100.274	401,096.00	0.57
1,8750% Esselunga S.p.A. EO-Notes 2017(27/27)	XS1706922256	%	200	EUR	95.803	191,606.00	0.27
3,7500% Eurofins Scientific S.E. EO-Bonds 2020(20/26)	XS2167595672	%	400	EUR	106.718	426,872.00	0.61
0,0000% Europäische Union EO-Medium-Term Notes 2020(30)	EU000A283859	%	1,000	EUR	87.986	879,860.00	1.25
0,0000% Europäische Union EO-Medium-Term Notes 2021(28)	EU000A3KWCFC4	%	500	EUR	91.755	458,775.00	0.65
0,2500% Frankreich EO-Infl.Index-Lkd OAT 2013(24)	FR0011427848	%	1,500	EUR	107.994	1,872,826.55	2.66
0,1000% Frankreich EO-Infl.Index-Lkd OAT 2020(26)	FR0013519253	%	1,000	EUR	108.704	1,179,068.81	1.67
1,0000% Frankreich EO-OAT 2015(25)	FR0012938116	%	1,600	EUR	100.464	1,607,424.00	2.28
0,2500% Frankreich EO-OAT 2016(26)	FR0013200813	%	1,400	EUR	96.603	1,352,442.00	1.92
3,7500% Indonesien, Republik EO-Med.-T. Nts 2016(28) Reg.S	XS1432493440	%	400	EUR	102.744	410,976.00	0.58
6,5000% Italien, Republik EO-B.T.P. 1997(27)	IT0001174611	%	1,200	EUR	121.673	1,460,076.00	2.07
3,5000% Italien, Republik EO-B.T.P. 2014(30)	IT0005024234	%	200	EUR	105.563	211,126.00	0.30
1,4500% Italien, Republik EO-B.T.P. 2017(24)	IT0005282527	%	1,500	EUR	99.745	1,496,175.00	2.12
1,4500% Italien, Republik EO-B.T.P. 2018(25)	IT0005327306	%	2,500	EUR	99.172	2,479,300.00	3.51

# Bantleon Yield Plus

## Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
3,0000% Italien, Republik EO-B.T.P. 2019(29)	IT0005365165	%	1,000	EUR	102.154	1,021,540.00	1.45
0,0000% Italien, Republik EO-B.T.P. 2021(26)	IT0005437147	%	2,500	EUR	92.554	2,313,850.00	3.28
2,3500% Italien, Republik EO-Infl.Idx Lkd B.T.P.2014(24)	IT0005004426	%	1,500	EUR	110.572	1,897,000.88	2.69
2,3750% Louis Dreyfus Company Fin.B.V. EO-Notes 2020(20/25)	XS2264074647	%	300	EUR	98.237	294,711.00	0.42
0,6250% NIBC Bank N.V. EO-Mortg. Cov. MTN 2016(26)	XS1423753463	%	500	EUR	96.650	483,250.00	0.69
2,0000% Nokia Oyj EO-Medium-Term Notes 19(19/26)	XS1960685383	%	400	EUR	96.171	384,684.00	0.55
0,0500% Nord/LB Lux.S.A. Cov.Bond Bk. EO-M.-T.Lett.d.Ga.PUBL. 20(25)	XS2079316753	%	300	EUR	96.550	289,650.00	0.41
2,3750% Rumänien EO-Med.-Term Nts 2017(27)Reg.S	XS1599193403	%	500	EUR	92.754	463,770.00	0.66
1,4000% Spanien EO-Bonos 2018(28)	ES0000012B39	%	1,100	EUR	98.829	1,087,119.00	1.54
1,4500% Spanien EO-Bonos 2019(29)	ES0000012E51	%	1,100	EUR	98.137	1,079,507.00	1.53
0,1000% Spanien EO-Bonos 2021(31)	ES0000012H41	%	1,000	EUR	84.130	841,300.00	1.19
1,0000% Spanien EO-Bonos 2021(42)	ES0000012J07	%	500	EUR	74.448	372,240.00	0.53
1,8000% Spanien EO-Bonos Ind. Inflación 14(24)	ES00000126A4	%	1,300	EUR	111.531	1,652,381.95	2.34
0,6500% Spanien EO-Bonos Ind. Inflación 17(27)	ES00000128S2	%	700	EUR	109.152	866,700.72	1.23
0,8000% Spanien EO-Obligaciones 2020(27)	ES0000012G26	%	1,300	EUR	96.387	1,253,031.00	1.78
1,1250% Ungarn EO-Bonds 2020(26)	XS2161992198	%	300	EUR	93.195	279,585.00	0.40
1,6250% Ungarn EO-Bonds 2020(32)	XS2161992511	%	300	EUR	83.944	251,832.00	0.36
0,8750% Van Lanschot Kempen N.V. EO-Med.-Term Cov. Bds 2017(27)	XS1565570212	%	500	EUR	96.703	483,515.00	0.69
3,0000% Vattenfall AB EO-FLR Cap. Secs 2015(27/77)	XS1205618470	%	200	EUR	95.345	190,690.00	0.27
3,0000% ZF Finance GmbH MTN v.2020(2020/2025)	XS2231715322	%	300	EUR	93.878	281,634.00	0.40
2,8750% ENEL Finance Intl N.V. LS-Med.-Term Notes 2022(22/29)	XS2466363202	%	300	GBP	94.918	335,122.98	0.48
3,6250% Pinewood FinCo PLC LS-Notes 2021(22/27) Reg.S	XS2411236859	%	300	GBP	89.050	314,405.08	0.45
3,1250% Emirates of Abu Dhabi DL-Med.-T. Nts 2019(49) Reg.S	XS2057866191	%	200	USD	82.687	154,396.41	0.22
3,8000% Roper Technologies Inc. DL-Notes 2016(17/26)	US776743AD85	%	300	USD	99.710	279,273.64	0.40
<b>Securities admitted to or included in regulated markets</b>						<b>EUR</b>	<b>11,824,801.71</b>
<b>Interest-bearing securities</b>						<b>EUR</b>	<b>11,824,801.71</b>
3,3500% EUROFIMA AD-Medium-Term Notes 2018(29)	AU3CB0258598	%	400	AUD	94.627	253,555.73	0.36
4,5000% Verizon Communications Inc. AD-Med.-Term Nts 2017(27)	AU3CB0246239	%	1,000	AUD	98.391	659,103.70	0.93
2,5130% Apple Inc. CD-Notes 2017(17/24)	CA037833CY47	%	400	CAD	98.440	290,683.60	0.41
2,2500% Derichebourg S.A. EO-Notes 2021(21/28) Reg.S	XS2351382473	%	300	EUR	91.228	273,684.00	0.39
1,8500% East Japan Railway Co. EO-Medium-Term Notes 2022(33)	XS2459747874	%	300	EUR	94.058	282,174.00	0.40
0,3610% EEW Energy from Waste GmbH Anleihe v.2021(2026/2026)	XS2354685575	%	300	EUR	91.688	275,064.00	0.39
3,2500% Ford Motor Credit Co. LLC EO-Med.-Term Nts 2020(20/25)	XS2229875989	%	200	EUR	97.805	195,610.00	0.28
3,5000% Getlink SE EO-Notes 2020(20/25) Reg.S	XS2247623643	%	300	EUR	99.025	297,075.00	0.42
3,6250% Grünenthal GmbH Anleihe v.21(21/26) Reg.S	XS2337064856	%	300	EUR	95.259	285,777.00	0.41
0,6250% Illinois Tool Works Inc. EO-Notes 2019(19/27)	XS1843435170	%	200	EUR	92.806	185,612.00	0.26
2,2500% IQVIA Inc. EO-Notes 2021(21/29) Reg.S	XS2305744059	%	400	EUR	87.564	350,256.00	0.50
3,6250% James Hardie Intl Finance DAC EO-Notes 2018(18/26) Reg.S	XS1888221261	%	500	EUR	97.055	485,275.00	0.69
2,8500% Koninklijke FrieslandCampina EO-FLR Notes 2020(25/Und.)	XS2228900556	%	300	EUR	95.063	285,189.00	0.40

# Bantleon Yield Plus

## Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
1,5000% Kraft Heinz Foods Co. EO-Notes 2016(16/24)	XS1405782407	%	300	EUR	99.872	299,616.00	0.42
3,3750% Levi Strauss & Co. EO-Notes 2017(17/27)	XS1602130947	%	400	EUR	95.554	382,216.00	0.54
1,2000% Philippinen EO-Bonds 2021(33)	XS2334361354	%	1,100	EUR	82.602	908,622.00	1.29
1,3750% Swedbank Hypotek AB EO-Med.-Term Cov. Bds 2022(27)	XS2487057106	%	800	EUR	99.045	792,360.00	1.12
0,3750% Vantage Towers AG Medium Term Nts. v.21(21/27)	DE000A3H3J22	%	200	EUR	90.167	180,334.00	0.26
3,8750% Iron Mountain (UK) PLC LS-Notes 2017(17/25) Reg.S	XS1713495759	%	500	GBP	96.526	568,000.47	0.81
6,4500% América Móvil S.A.B. de C.V. MN-Notes 2012(22)	XS0860706935	%	6,000	MXN	98.555	280,078.62	0.40
1,6250% Cboe Global Markets Inc. DL-Notes 2020(20/30)	US12503MAC29	%	400	USD	83.163	310,570.44	0.44
5,5000% CCO Hdgs LLC/Capital Corp. DL-Notes 2016(16/26) 144A	US1248EPBR37	%	201	USD	100.371	188,353.76	0.27
5,1250% CCO Hdgs LLC/Capital Corp. DL-Notes 2017(17/27) 144A	US1248EPBT92	%	300	USD	98.381	275,551.30	0.39
3,8000% Eastman Chemical Co. DL-Notes 2014(14/25)	US277432AR19	%	500	USD	100.128	467,407.34	0.66
6,0000% Enbridge Inc. DL-FLR Notes 2016(27/77)	US29250NAN57	%	300	USD	97.464	272,982.91	0.39
4,6250% Hologic Inc. DL-Notes 2018(18/28) 144A	US436440AM32	%	400	USD	98.764	368,832.04	0.52
2,7000% Honeywell International Inc. DL-Notes 2019(19/29)	US438516BU93	%	400	USD	93.950	350,854.26	0.50
5,8750% Mattel Inc. DL-Notes 2019(19/27) 144A	US577081BD37	%	400	USD	103.112	385,069.55	0.55
6,0500% Mexiko DL-Med.-Term Notes 2008(08/40)	US91086QAV05	%	300	USD	104.787	293,493.60	0.42
4,0000% MSCI Inc. DL-Notes 2019(19/29) Reg.S	USU5521TAE20	%	400	USD	94.580	353,206.98	0.50
1,9300% Roche Holdings Inc. DL-Notes 2021(21/28) Reg.S	USU75000BW55	%	250	USD	90.530	211,301.47	0.30
4,8750% Seagate HDD Cayman DL-Notes 2015(15/27)	US81180WAR25	%	400	USD	101.394	378,653.72	0.54
5,0000% VZ Secured Financing B.V. DL-Notes 2022(22/32) Reg.S	USN9T19KAA74	%	200	USD	91.075	170,058.82	0.24
4,1500% Waste Management Inc. DL-Notes 2022(22/32)	US94106LBS79	%	286	USD	100.436	268,179.40	0.38
<b>Unlisted securities</b>				EUR		<b>1,265,051.64</b>	<b>1.79</b>
<b>Interest-bearing securities</b>				EUR		<b>1,265,051.64</b>	<b>1.79</b>
3,0000% Aurizon Finance Pty Ltd. AD-Notes 2021(21/28)	AU3CB0278380	%	800	AUD	86.187	461,881.03	0.65
2,5000% Bell Canada CD-Medium-Term Nts 2020(20/30)	CA07813ZCE21	%	200	CAD	85.583	126,359.07	0.18
3,2150% Ontario Power Generation Inc. CD-Medium-Term Nts 2020(20/30)	CA68321ZAG69	%	200	CAD	92.063	135,926.47	0.19
5,6250% Berry Global Escrow Corp. DL-Notes 2019(19/27) 144A	US085770AB14	%	300	USD	99.554	278,836.71	0.40
4,3750% Entegris Inc. DL-Notes 2020(20/28) 144A	US29362UAC80	%	300	USD	93.560	262,048.36	0.37
<b>Investment units</b>				EUR		<b>2,989,025.00</b>	<b>4.24</b>
BANTLEON SEL.-Corpor. Hybrids Inh. Ant. IA EUR Dis. oN	LU2038754953	UNITS	32,500	EUR	91.970	2,989,025.00	4.24
<b>Total securities assets</b>				EUR		<b>67,205,469.45</b>	<b>95.28</b>
<b>Derivatives</b>				EUR		<b>-299,130.45</b>	<b>-0.42</b>

## Bantleon Yield Plus

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Bank balances, non-securitised money market instruments and money market funds</b>							
<b>Bank balances</b>				EUR		<b>3,363,094.35</b>	<b>4.76</b>
Balances with UBS Europe SE				EUR		<b>3,363,094.35</b>	<b>4.76</b>
Balances in the Fund currency			2,318,749.64	EUR		2,318,749.64	3.29
Balances in other EU/EEA currencies			833.31	NOK		82.76	0.00
Balances in non-EU/EEA currencies				AUD		87,688.79	0.12
				CAD		37,117.49	0.05
				CHF		305.80	0.00
				CNY		18,232.56	0.03
				GBP		42,166.76	0.06
				MXN		9,638.15	0.01
				NZD		55.99	0.00
				USD		796,299.54	1.13
Credit balances in non-EU/EEA currencies (variation margin)			56,507.89	USD		52,756.87	0.07
<b>Other assets</b>				EUR		<b>358,948.54</b>	<b>0.51</b>
Interest claims			358,948.54	EUR		358,948.54	0.51
<b>Loan liabilities</b>				EUR		<b>-700.00</b>	<b>0.00</b>
Loans with UBS Europe SE							
Loans in the Fund currency (variation margin)			-700.00	EUR		-700.00	0.00
<b>Liabilities</b>				EUR		<b>-89,538.30</b>	<b>-0.13</b>
Interest payable			-39,342.21	EUR		-39,342.21	-0.06
All-in fee			-48,976.05	EUR		-48,976.05	-0.07
Taxe d'abonnement			-1,220.04	EUR		-1,220.04	0.00
<b>Fund assets</b>				EUR		<b>70,538,143.59</b>	<b>100.00</b>

## Bantleon Yield Plus

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Bantleon Yield Plus IA</b>							
Unit value				EUR	97.85		
Issuing price <sup>1)</sup>				EUR	97.85		
Redemption price <sup>1)</sup>				EUR	97.85		
Units in circulation				Quantity	324,287.000		
<b>Bantleon Yield Plus IT</b>							
Unit value				EUR	107.66		
Issuing price <sup>1)</sup>				EUR	107.66		
Redemption price <sup>1)</sup>				EUR	107.66		
Units in circulation				Quantity	348,297.398		
<b>Bantleon Yield Plus PA</b>							
Unit value				EUR	96.18		
Issuing price <sup>1)</sup>				EUR	98.58		
Redemption price <sup>1)</sup>				EUR	96.18		
Units in circulation				Quantity	13,604.573		

<sup>1)</sup> The issue and redemption prices shown are swing prices. More detailed information on swing pricing can be found in the notes.

\*) Small rounding differences may exist due to rounding of percentage figures.

## Bantleon Yield Plus

### Derivatives as at 31/05/2022

#### Financial futures contracts as at 31/05/2022

Name	Maturity	Quantity	Currency	Acquisition price in currency	Daily rate in currency	Unrealised Results in EUR
FUTURE EURO-BUND 09.22 EUREX	08.09.2022	-10.00	EUR	151.9987	151.9700	300.00
FUTURE ULT. LG. US T-BOND 09.22 CBOT	21.09.2022	7.00	USD	158.6818	154.8750	-24,864.93
FUTURE ULTRA 10Y TREAS.NOTE 09.22 CBOT	21.09.2022	15.00	USD	129.5489	128.1875	-19,037.09
FUTURE US LONG BOND (SYNTH.) CBOT 09.22	21.09.2022	12.00	USD	141.1115	138.8438	-25,382.84
<b>Total financial futures contracts</b>						<b>-68,984.86</b>

#### Forward exchange transactions as at 31/05/2022

	Currency	Amount		Currency	Amount	Maturity	Unrealised Results in EUR	Counterparty
Sales	AUD	-2,300,000.00	Purchases	EUR	1,564,471.21	13.07.2022	26,279.10	State Street Bank International GmbH
Sales	GBP	-1,700,000.00	Purchases	EUR	2,022,409.73	13.07.2022	25,825.71	State Street Bank International GmbH
Purchases	GBP	-630,000.00	Sales	EUR	-747,251.98	13.07.2022	-7,341.43	State Street Bank International GmbH
Sales	MXN	-5,500,000.00	Purchases	EUR	246,316.66	13.07.2022	-11,390.62	State Street Bank International GmbH
Sales	USD	-7,300,000.00	Purchases	EUR	6,655,936.93	13.07.2022	-143,789.95	State Street Bank International GmbH
Purchases	USD	700,000.00	Sales	USD	-661,295.19	13.07.2022	-9,266.58	State Street Bank International GmbH
Purchases	USD	200,000.00	Sales	EUR	-188,979.51	13.07.2022	-2,685.62	State Street Bank International GmbH
<b>Total forward exchange transactions</b>							<b>-122,369.39</b>	

## Bantleon Yield Plus

### Derivatives as at 31/05/2022

#### Swaps as at 31/05/2022

Name	Maturity	Currency	Nominal in%	Dividend Coupon in%	Unrealised Results in EUR	Counterparty
<b>Credit default swaps</b>						
Eastman Chemical Co. DL-Debts 1997(27) 22.06.2020/20.06.2025	20.06.2025	USD	500,000	1.0000	-5,970.39	JP Morgan Securities plc London
ArcelorMittal S.A. EO-Medium-Term Notes 19(19/23) 22.03.2021/20.06.2026	20.06.2026	EUR	350,000	5.0000	43,922.28	Goldman Sachs Bank Europe SE - Frankfurt
thyssenkrupp AG Medium Term Notes v.15(25) 22.03.2021/20.06.2026	20.06.2026	EUR	200,000	1.0000	16,457.23	Goldman Sachs Bank Europe SE - Frankfurt
CDX NA IG Series 38 Index (5 Years) 21.03.22/20.06.27	20.06.2027	USD	15,000,000	1.0000	-132,642.50	JP Morgan Securities plc (OTC) London
iTraxx Europe Series 37 Index (5 Year) 21.03.22/20.06.27	20.06.2027	EUR	5,000,000	1.0000	-29,542.82	JP Morgan Securities plc (OTC) London
<b>Total of swaps</b>						<b>-107,776.20</b>
<b>Total derivatives</b>						<b>-299,130.45</b>

## Bantleon Yield Plus

### Statement of operations (including income equalisation) for the period from 01/12/2021 to 31/05/2022

			<b>Total</b>
<b>I. Income</b>			
- Interest from securities		EUR	526,181.82
- Interest from liquidity investments *)		EUR	-4,826.56
- Income from investment units		EUR	58,802.84
<b>Total income</b>		EUR	<b>580,158.10</b>
<b>II. Expenses</b>			
- Interest from short-term borrowing		EUR	-1,156.79
- Management fee		EUR	-204,866.77
- Custodian fee		EUR	-1,925.00
- Taxe d'abonnement		EUR	-4,615.36
- Foreign withholding tax		EUR	-1,645.57
- Compensation of expenses		EUR	64,977.04
- Other expenses		EUR	-442.07
<b>Total expenses</b>		EUR	<b>-149,674.52</b>
<b>III. Ordinary net result</b>		EUR	<b>430,483.57</b>
<b>IV. Disposals</b>			
1. Realised gains from		EUR	
- Securities transactions	EUR		756,389.55
- Forward exchange transactions	EUR		385,261.33
- Financial futures contracts	EUR		830,563.71
- Swaps	EUR		109,541.01
- Foreign exchange	EUR		101,134.26
2. Realised losses from		EUR	
- Securities transactions	EUR		-3,115,921.72
- Forward exchange transactions	EUR		-1,083,491.20
- Financial futures contracts	EUR		-385,933.51
- Swaps	EUR		-167,925.43
- Foreign exchange	EUR		10,680.66
3. Realised result on subscriptions/redemptions **)			32,797.93
<b>Realised result</b>		EUR	<b>-2,526,903.43</b>
<b>V. Net change in unrealised gains/losses</b>			
- Net change in unrealised gains	EUR		-333,317.93
- Net change in unrealised losses	EUR		-3,532,063.89
<b>Net change in unrealised profits</b>		EUR	<b>-3,865,381.82</b>
<b>VI. Result of the reporting period</b>		EUR	<b>-5,961,801.67</b>

\*) The "Interest from liquidity investments" includes negative credit interest in the amount of EUR 5148.39.

## Bantleon Yield Plus

<b>Statement of changes in net assets</b>			<b>2021/2022</b>
<b>I. Value of the Fund at the beginning of the reporting period</b>		<b>EUR</b>	<b>100,284,047.81</b>
1. Distribution for the previous year		EUR	-445,244.19
2. Interim distributions		EUR	0.00
3. Inflow/outflow of funds (net)		EUR	-23,075,816.84
a) Cash inflows from unit certificate sales	EUR	37,328,712.31	
b) Cash outflows from unit certificate redemptions	EUR	-60,404,529.15	
4. Income/expense equalisation		EUR	-263,041.52
5. Result of the reporting period		EUR	-5,961,801.67
<b>II. Net asset value at the end of the financial year</b>		<b>EUR</b>	<b>70,538,143.59</b>

## Bantleon Yield Plus

### Bantleon Yield Plus IA

#### Comparison with the last three financial years

Financial year	Units in circulation at the end of the financial year	Fund assets at the end of the financial year	Unit value at the end of the financial year
30.11.2020	Units 393,759.000	EUR 41,525,650.80	EUR 105.46
30.09.2021	Units 371,944.000	EUR 39,149,286.45	EUR 105.26
30.11.2021	Units 372,874.000	EUR 39,180,316.71	EUR 105.08
31.05.2022	Units 324,287.000	EUR 31,730,225.18	EUR 97.85

#### Change in the number of units in circulation in the reporting period

Units in circulation at the beginning of the reporting period	372,874.000
Units issued	123,948.000
Units redeemed	-172,535.000

Units in circulation in the end of the reporting period	<b>324,287.000</b>
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## Bantleon Yield Plus

### Bantleon Yield Plus IT

#### Comparison with the last three financial years

Financial year	Units in circulation at the end of the financial year	Fund assets at the end of the financial year	Unit value at the end of the financial year
30.11.2020	Units 373,826.893	EUR 42,438,995.82	EUR 113.53
30.09.2021	Units 575,165.460	EUR 65,883,591.60	EUR 114.55
30.11.2021	Units 520,094.976	EUR 59,474,093.49	EUR 114.35
31.05.2022	Units 348,297.398	EUR 37,499,389.99	EUR 107.66

Change in the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	520,094.976
Units issued	211,284.067
Units redeemed	-383,081.645
<b>Units in circulation in the end of the reporting period</b>	<b>348,297.398</b>

## Bantleon Yield Plus

### Bantleon Yield Plus PA

#### Comparison with the last three financial years

Financial year	Units in circulation at the end of the financial year	Fund assets at the end of the financial year	Unit value at the end of the financial year
30.11.2020	Units 17,380.565	EUR 1,813,678.81	EUR 104.35
30.09.2021	Units 15,845.565	EUR 1,644,271.27	EUR 103.77
30.11.2021	Units 15,742.565	EUR 1,629,637.61	EUR 103.52
31.05.2022	Units 13,604.573	EUR 1,308,528.42	EUR 96.18

Change in the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	15,742.565
Units issued	4,898.000
Units redeemed	-7,035.992
<b>Units in circulation in the end of the reporting period</b>	<b>13,604.573</b>

## Bantleon Opportunities S

### Balance sheet as at 31/05/2022

Investment focus	Daily value in EUR	% share of Fund assets *)
<b>I. Assets</b>	<b>179,648,135.62</b>	<b>100.30</b>
1. Equities	40,552,161.13	22.64
2. Bonds	135,804,478.55	75.83
3. Derivatives	-278,398.04	-0.16
4. Bank balances	3,019,571.37	1.68
5. Other assets	550,322.61	0.31
<b>II. Liabilities</b>	<b>-548,720.14</b>	<b>-0.30</b>
<b>III. Fund assets</b>	<b>179,099,415.48</b>	<b>100.00</b>

\*) Small rounding differences may exist due to rounding of percentage figures.

## Bantleon Opportunities S

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or Currency in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Portfolio holdings</b>							
<b>Exchange-traded securities</b>							
<b>Equities</b>							
adidas AG Namens-Aktien o.N.	DE000A1EWWW0	Quantity	935	EUR	185.580	173,517.30	0.10
Ahold Delhaize N.V., Koninkl. Aandelen aan toonder EO -,01	NL0011794037	Quantity	3,993	EUR	25.600	102,220.80	0.06
Air Liquide-SA Ét.Expl.P.G.Cl. Actions Port. EO 5,50	FR0000120073	Quantity	5,415	EUR	162.760	881,345.40	0.49
Airbus SE Aandelen op naam EO 1	NL0000235190	Quantity	11,987	EUR	109.400	1,311,377.80	0.73
AIXTRON SE Namens-Aktien o.N.	DE000A0WMPJ6	Quantity	16,154	EUR	27.600	445,850.40	0.25
Amadeus IT Group S.A. Acciones Port. EO 0,01	ES0109067019	Quantity	5,402	EUR	58.540	316,233.08	0.18
Amplifon S.p.A. Azioni nom. EO -,02	IT0004056880	Quantity	4,937	EUR	31.790	156,947.23	0.09
Anheuser-Busch InBev S.A./N.V. Actions au Port. o.N.	BE0974293251	Quantity	20,013	EUR	52.370	1,048,080.81	0.59
argenx SE Aandelen aan toonder EO -,10	NL0010832176	Quantity	1,369	EUR	291.200	398,652.80	0.22
Arkema S.A. Actions au Porteur EO 10	FR0010313833	Quantity	2,211	EUR	112.400	248,516.40	0.14
ASM International N.V. Bearer Shares EO 0,04	NL0000334118	Quantity	562	EUR	290.750	163,401.50	0.09
ASML Holding N.V. Aandelen op naam EO -,09	NL0010273215	Quantity	6,620	EUR	540.700	3,579,434.00	2.00
Atlantia S.p.A. Azioni Nom. o.N.	IT0003506190	Quantity	16,689	EUR	22.520	375,836.28	0.21
Aurubis AG Inhaber-Aktien o.N.	DE0006766504	Quantity	3,945	EUR	88.040	347,317.80	0.19
BASF SE Namens-Aktien o.N.	DE000BASF111	Quantity	7,335	EUR	51.220	375,698.70	0.21
Bayer AG Namens-Aktien o.N.	DE000BAY0017	Quantity	10,245	EUR	66.580	682,112.10	0.38
Bayerische Motoren Werke AG Stammaktien EO 1	DE0005190003	Quantity	7,168	EUR	80.470	576,808.96	0.32
Capgemini SE Actions Port. EO 8	FR0000125338	Quantity	2,141	EUR	181.750	389,126.75	0.22
CNH Industrial N.V. Aandelen op naam EO -,01	NL0010545661	Quantity	29,756	EUR	13.945	414,947.42	0.23
Compagnie de Saint-Gobain S.A. Bearer Shares (C.R.) EO 4	FR0000125007	Quantity	7,242	EUR	55.440	401,496.48	0.22
Danone S.A. Actions Port. EO-,25	FR0000120644	Quantity	4,200	EUR	54.680	229,656.00	0.13
Deutsche Post AG Namens-Aktien o.N.	DE0005552004	Quantity	6,201	EUR	38.325	237,653.33	0.13
Deutsche Telekom AG Namens-Aktien o.N.	DE0005557508	Quantity	35,950	EUR	19.086	686,141.70	0.38
ENEL S.p.A. Azioni nom. EO 1	IT0003128367	Quantity	62,475	EUR	6.030	376,724.25	0.21
ENI S.p.A. Azioni nom. o.N.	IT0003132476	Quantity	70,664	EUR	14.260	1,007,668.64	0.56
EssilorLuxottica S.A. Actions Port. EO 0,18	FR0000121667	Quantity	3,888	EUR	150.150	583,783.20	0.33
Fraport AG Ffm.Airport.Ser. AG Inhaber-Aktien o.N.	DE0005773303	Quantity	6,760	EUR	52.880	357,468.80	0.20
Hermes International S.C.A. Actions au Porteur o.N.	FR0000052292	Quantity	214	EUR	1,107.000	236,898.00	0.13
HUGO BOSS AG Namens-Aktien o.N.	DE000A1PHFF7	Quantity	7,605	EUR	50.040	380,554.20	0.21
Iberdrola S.A. Acciones Port. EO -,75	ES0144580Y14	Quantity	63,793	EUR	10.980	700,447.14	0.39
Industria de Diseño Textil SA Acciones Port. EO 0,03	ES0148396007	Quantity	15,521	EUR	22.440	348,291.24	0.19
Infineon Technologies AG Namens-Aktien o.N.	DE0006231004	Quantity	6,045	EUR	28.965	175,093.43	0.10
K+S AG	DE000KSAG888	Quantity	12,272	EUR	26.280	322,508.16	0.18
Kering S.A. Actions Port. EO 4	FR0000121485	Quantity	1,376	EUR	505.600	695,705.60	0.39
Kingspan Group PLC Registered Shares EO -,13	IE0004927939	Quantity	1,091	EUR	77.160	84,181.56	0.05
Kon. KPN N.V. Aandelen aan toonder EO -,04	NL00000009082	Quantity	66,749	EUR	3.384	225,878.62	0.13

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Class description	ISIN	Quantity or Units or Currency in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
Linde PLC Registered Shares EO 0.001	IE00BZ12WP82	Quantity	7,051	EUR	303.700	2,141,388.70	1.20
LVMH Moët Hennessy L. Vuitton SE Actions Port. (C.R.) EO 0,3	FR0000121014	Quantity	4,149	EUR	599.400	2,486,910.60	1.39
Mercedes-Benz Group AG Namens-Aktien o.N.	DE0007100000	Quantity	20,328	EUR	65.850	1,338,598.80	0.75
MTU Aero Engines AG Namens-Aktien o.N.	DE000A0D9PT0	Quantity	2,153	EUR	184.550	397,336.15	0.22
Naturgy Energy Group S.A. Acciones Port. EO 1	ES0116870314	Quantity	2,861	EUR	28.180	80,622.98	0.05
Neste Oyj Registered Shs o.N.	FI0009013296	Quantity	9,829	EUR	43.240	425,005.96	0.24
Nokia Oyj Registered Shares EO 0,06	FI0009000681	Quantity	41,443	EUR	4.701	194,823.54	0.11
OMV AG Inhaber-Aktien o.N.	AT0000743059	Quantity	8,318	EUR	55.080	458,155.44	0.26
Oréal S.A., L' Actions Port. EO 0,2	FR0000120321	Quantity	2,820	EUR	330.650	932,433.00	0.52
Pernod-Ricard S.A. Actions Port. (C.R.) o.N.	FR0000120693	Quantity	1,110	EUR	183.100	203,241.00	0.11
ProSiebenSat.1 Media SE Namens-Aktien o.N.	DE000PSM7770	Quantity	2,032	EUR	10.120	20,563.84	0.01
Prosus N.V. Registered Shares EO -,05	NL0013654783	Quantity	14,482	EUR	48.645	704,476.89	0.39
Publicis Groupe S.A. Actions Port. EO 0,40	FR0000130577	Quantity	7,238	EUR	51.480	372,612.24	0.21
SAFRAN Actions Port. EO -,20	FR0000073272	Quantity	2,070	EUR	96.480	199,713.60	0.11
Sanofi S.A. Actions Port. EO 2	FR0000120578	Quantity	15,022	EUR	99.050	1,487,929.10	0.83
SAP SE Inhaber-Aktien o.N.	DE0007164600	Quantity	14,335	EUR	92.950	1,332,438.25	0.74
Schneider Electric SE Actions Port. EO 4	FR0000121972	Quantity	11,610	EUR	129.580	1,504,423.80	0.84
Siemens AG Namens-Aktien o.N.	DE0007236101	Quantity	8,888	EUR	123.160	1,094,646.08	0.61
Stellantis N.V. Aandelen op naam EO -,01	NL00150001Q9	Quantity	61,939	EUR	13.930	862,810.27	0.48
Stora Enso Oyj Reg. Shares Cl.R EO 1,70	FI0009005961	Quantity	20,989	EUR	17.980	377,382.22	0.21
thyssenkrupp AG Inhaber-Aktien o.N.	DE0007500001	Quantity	20,120	EUR	8.990	180,878.80	0.10
TotalEnergies SE Actions au Porteur EO 2,50	FR0000120271	Quantity	51,705	EUR	55.240	2,856,184.20	1.59
Veolia Environnement S.A. Actions au Porteur EO 5	FR0000124141	Quantity	1,088	EUR	26.290	28,603.52	0.02
Verbund AG Inhaber-Aktien A o.N.	AT0000746409	Quantity	4,617	EUR	92.000	424,764.00	0.24
VINCI S.A. Actions Port. EO 2,50	FR0000125486	Quantity	5,706	EUR	90.100	514,110.60	0.29
Vivendi SE Actions Port. EO 5,5	FR0000127771	Quantity	35,814	EUR	11.015	394,491.21	0.22
Volkswagen AG Vorzugsaktien o.St. o.N.	DE0007664039	Quantity	549	EUR	154.240	84,677.76	0.05
Wacker Chemie AG Inhaber-Aktien o.N.	DE000WCH8881	Quantity	2,482	EUR	167.350	415,362.70	0.23
<b>Interest-bearing securities</b>				<b>EUR</b>		<b>130,021,350.55</b>	<b>72.60</b>
2,6250% ACEA S.p.A. EO-Med.-Term Nts 2014(24/24) 1	XS1087831688	%	500	EUR	102.185	510,925.00	0.29
0,3750% Achmea Bank N.V. EO-M.-T.Mortg.Cov.Bds 2017(24)	XS1722558258	%	3,100	EUR	97.985	3,037,535.00	1.70
0,1250% Adecco Intl Fin. Serv. B.V. EO-Medium-T.Notes 2021(21/28)	XS2386592484	%	600	EUR	85.420	512,520.00	0.29
1,0000% Aéroports de Paris S.A. EO-Obl. 2020(20/29)	FR0013522133	%	300	EUR	91.437	274,311.00	0.15
1,7000% Altria Group Inc. EO-Notes 2019(19/25)	XS1843443513	%	300	EUR	96.919	290,757.00	0.16
2,2000% Altria Group Inc. EO-Notes 2019(19/27)	XS1843443190	%	600	EUR	94.956	569,736.00	0.32
1,1250% Anheuser-Busch InBev S.A./N.V. EO-Medium-Term Nts 2019(19/27)	BE6312821612	%	700	EUR	95.339	667,373.00	0.37
0,5410% Asahi Group Holdings Ltd. EO-Notes 2020(20/28)	XS2242747348	%	600	EUR	88.534	531,204.00	0.30
0,0100% Asahi Group Holdings Ltd. EO-Notes 2021(21/24)	XS2328980979	%	600	EUR	97.342	584,052.00	0.33
1,6000% AT & T Inc. EO-Notes 2020(20/28)	XS2180007549	%	1,000	EUR	96.333	963,330.00	0.54
2,0000% Aurizon Network Pty Ltd. EO-Medium-Term Nts 2014(24)	XS1111428402	%	900	EUR	100.544	904,896.00	0.51
0,0100% AXA Bank Europe SCF EO-Med.-Term Obl.Fonc.2020(27)	FR0013478047	%	1,500	EUR	93.286	1,399,290.00	0.78

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### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or Currency in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
0,7500% BASF SE MTN v.2022(2022/2026)	XS2456247605	%	400	EUR	96.261	385,044.00	0.21
1,1250% Bayer AG EO-Anleihe v.20(20/30)	XS2199266268	%	0	EUR	87.971	0.00	0.00
1,5000% Bayer Capital Corp. B.V. EO-Notes 2018(18/26)	XS1840618059	%	1,000	EUR	97.233	972,330.00	0.54
2,8750% Bca Monte dei Paschi di Siena EO-Mortg.Covered MTN 2014(24)	IT0005038283	%	2,300	EUR	103.085	2,370,955.00	1.32
0,1250% Belfius Bank S.A. EO-M.-T.Mortg.Pandbr. 2020(30)	BE0002682632	%	2,300	EUR	88.421	2,033,683.00	1.14
0,1000% Belgien, Königreich EO-Bons d'Etat 2020(30)	BE0000349580	%	700	EUR	89.949	629,643.00	0.35
0,8000% Belgien, Königreich EO-Obl. Lin. 2017(27) Ser. 81	BE0000341504	%	1,000	EUR	98.699	986,990.00	0.55
0,8000% Belgien, Königreich EO-Obl. Lin. 2018(28) Ser. 85	BE0000345547	%	1,000	EUR	97.844	978,440.00	0.55
1,2500% Belgien, Königreich EO-Obl. Lin. 2018(33) Ser. 86	BE0000346552	%	1,000	EUR	96.196	961,960.00	0.54
0,0100% Berlin Hyp AG Hyp.-Pfandbr. v.20(28)	DE000BHY0GD1	%	800	EUR	90.955	727,640.00	0.41
0,1250% Berlin Hyp AG Hyp.-Pfandbr. v.21(30)	DE000BHY0H34	%	2,000	EUR	88.883	1,777,660.00	0.99
2,3750% Booking Holdings Inc. EO-Notes 2014(14/24)	XS1112850125	%	800	EUR	101.677	813,416.00	0.45
1,0000% BorgWarner Inc. EO-Bonds 2021(21/31)	XS2343846940	%	250	EUR	78.721	196,802.50	0.11
0,0100% BPCE SFH EO-Med.-T.Obl.Fin.Hab.2020(28)	FR0013477924	%	1,000	EUR	91.231	912,310.00	0.51
0,0100% BPCE SFH EO-Med.-T.Obl.Fin.Hab.2020(30)	FR0013514502	%	1,000	EUR	86.968	869,680.00	0.49
1,0000% British Telecommunications PLC EO-Med.-Term Notes 2017(17/24)	XS1637334803	%	500	EUR	99.041	495,205.00	0.28
0,0000% Bundesrep.Deutschland Anl.v.2016 (2026)	DE0001102408	%	1,600	EUR	96.971	1,551,536.00	0.87
0,0000% Bundesrep.Deutschland Anl.v.2020 (2030)	DE0001030708	%	3,600	EUR	92.250	3,321,000.00	1.85
0,1000% Bundesrep.Deutschland Inflationsindex. Anl.v.15(26)	DE0001030567	%	2,000	EUR	109.234	2,505,762.42	1.40
0,0100% Caisse Francaise d.Financ.Loc. EO-M.-T.Obl.Foncières 2021(31)	FR0014001GV5	%	2,000	EUR	85.188	1,703,760.00	0.95
2,5000% Capgemini SE EO-Notes 2015(15/23)	FR0012821940	%	600	EUR	101.550	609,300.00	0.34
2,5000% Carlsberg Breweries A/S EO-Medium-Term Nts 2014(24/24)	XS1071713470	%	500	EUR	101.671	508,355.00	0.28
0,6250% Carlsberg Breweries A/S EO-Medium-Term Nts 2020(29/30)	XS2133071774	%	200	EUR	85.363	170,726.00	0.10
0,7500% Carrefour S.A. EO-Med.-Term Notes 2016(16/24)	XS1401331753	%	500	EUR	98.499	492,495.00	0.27
0,8750% CEZ AS EO-Medium-Term Nts 2019(19/26)	XS2084418339	%	800	EUR	92.754	742,032.00	0.41
2,3750% CEZ AS EO-Medium-Term Nts 2022(22/27)	XS2461786829	%	100	EUR	97.353	97,353.00	0.05
0,8750% Cie de Financement Foncier EO-Med.-T. Obl.Fonc. 2018(28)	FR0013358843	%	4,800	EUR	95.459	4,582,032.00	2.56
0,0100% Cie de Financement Foncier EO-Med.-T. Obl.Fonc. 2021(26)	FR0014004I65	%	1,000	EUR	94.350	943,500.00	0.53
0,1250% Coca-Cola Co., The EO-Notes 2020(20/29)	XS2233154538	%	600	EUR	86.947	521,682.00	0.29
0,2500% Commerzbank AG MTH S.P47 v.22(32)	DE000CZ45WY7	%	1,500	EUR	85.860	1,287,900.00	0.72
0,1250% Coöperatieve Rabobank U.A. EO-Med.-T.Cov.Bonds 2021(31)	XS2416563901	%	1,100	EUR	84.949	934,439.00	0.52
0,8750% Coöperatieve Rabobank U.A. EO-Med.-Term Cov. Bds 2019(29)	XS1944327631	%	2,000	EUR	95.172	1,903,440.00	1.06
0,6250% Deutsche Pfandbriefbank AG MTN-HPF Reihe 15283 v.18(27)	DE000A2GSLV6	%	1,800	EUR	95.499	1,718,982.00	0.96
0,5000% Dow Chemical Co., The EO-Notes 2020(20/27)	XS2122485845	%	500	EUR	91.058	455,290.00	0.25
0,3750% DZ HYP AG MTN-Hyp.Pfbr.377 16(25) [WL]	DE000A2AASB4	%	600	EUR	97.425	584,550.00	0.33
1,1250% EDP Finance B.V. EO-Medium-Term Notes 2016(24)	XS1471646965	%	1,000	EUR	99.959	999,590.00	0.56
1,0000% Electricité de France (E.D.F.) EO-Med.-Term Notes 2016(16/26)	FR0013213295	%	300	EUR	96.276	288,828.00	0.16
0,3750% ENEL Finance Intl N.V. EO-Med.-Term Notes 2021(21/29)	XS2390400716	%	300	EUR	85.901	257,703.00	0.14
0,3750% Engie S.A. EO-Medium-Term Nts 2020(20/27)	FR0013517190	%	300	EUR	91.289	273,867.00	0.15
0,6250% ENI S.p.A. EO-Medium-Term Nts 2020(30)	XS2107315470	%	300	EUR	86.200	258,600.00	0.14
3,7500% Eurofins Scientific S.E. EO-Bonds 2020(20/26)	XS2167595672	%	700	EUR	106.718	747,026.00	0.42
2,2500% Evonik Industries AG Medium Term Notes v.22(22/27)	XS2485162163	%	500	EUR	99.083	495,415.00	0.28
0,5240% Exxon Mobil Corp. EO-Notes 2020(20/28) Reg.S	XS2196322312	%	250	EUR	91.584	228,960.00	0.13

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0,4500% Fedex Corp. EO-Notes 2021(21/29)	XS2337252931	%	300	EUR	86.805	260,415.00	0.15
0,7500% Finnland, Republik EO-Bonds 2015(31)	FI4000148630	%	300	EUR	93.656	280,968.00	0.16
0,7500% FNM S.p.A. EO-Med.-T. Nts 2021(21/26)	XS2400296773	%	300	EUR	90.565	271,695.00	0.15
0,1000% Frankreich EO-Infl.Index-Lkd OAT 2020(26)	FR0013519253	%	2,500	EUR	108.704	2,947,672.02	1.65
0,5000% Frankreich EO-OAT 2015(25)	FR0012517027	%	500	EUR	99.218	496,090.00	0.28
1,5000% Frankreich EO-OAT 2015(31)	FR0012993103	%	900	EUR	100.231	902,079.00	0.50
0,5000% Frankreich EO-OAT 2016(26)	FR0013131877	%	1,900	EUR	98.212	1,866,028.00	1.04
1,0000% Frankreich EO-OAT 2017(27)	FR0013250560	%	800	EUR	99.597	796,776.00	0.44
0,7500% Frankreich EO-OAT 2017(28)	FR0013286192	%	1,200	EUR	97.501	1,170,012.00	0.65
1,7500% Frankreich EO-OAT 2017(39)	FR0013234333	%	500	EUR	97.651	488,255.00	0.27
0,0000% Frankreich EO-OAT 2020(30)	FR0013516549	%	900	EUR	88.349	795,141.00	0.44
0,0000% Frankreich EO-OAT 2021(27)	FR0014003513	%	1,000	EUR	95.112	951,120.00	0.53
0,6250% Fresenius Medical Care KGaA MTN v.2019(2026/2026)	XS2084497705	%	700	EUR	94.027	658,189.00	0.37
1,6250% Fresenius SE & Co. KGaA MTN v.2020(2027/2027)	XS2152329053	%	300	EUR	95.794	287,382.00	0.16
1,8750% Fresenius SE & Co. KGaA MTN v.2022(2025/2025)	XS2482872418	%	250	EUR	99.818	249,545.00	0.14
0,0100% Hamburg Commercial Bank AG HYPF v.22(27) DIP S.2746	DE000HCB0BH9	%	2,000	EUR	93.512	1,870,240.00	1.04
1,5000% HeidelbergCement AG Medium Term Notes v.16(16/25)	XS1529515584	%	800	EUR	98.909	791,272.00	0.44
0,0100% HYPO NOE LB f. Nied.u.Wien AG EO-Publ.Covered MTN 2019(26)	XS2057917366	%	600	EUR	93.771	562,626.00	0.31
1,3750% Imperial Brands Finance PLC EO-Med.-Term Notes 2017(17/25)	XS1558013360	%	1,200	EUR	97.048	1,164,576.00	0.65
0,7500% Infineon Technologies AG Medium Term Notes v.20(20/23)	XS2194282948	%	400	EUR	100.126	400,504.00	0.22
1,6250% Infineon Technologies AG Medium Term Notes v.20(20/29)	XS2194283839	%	500	EUR	94.437	472,185.00	0.26
1,7500% Intl Flavors & Fragrances Inc. EO-Notes 2016(16/24)	XS1319817323	%	300	EUR	100.411	301,233.00	0.17
0,9000% Irland EO-Treasury Bonds 2018(28)	IE00BDHDPR44	%	1,200	EUR	98.388	1,180,656.00	0.66
1,3500% Irland EO-Treasury Bonds 2018(31)	IE00BFZRQ242	%	1,000	EUR	98.930	989,300.00	0.55
4,0000% Italien, Republik EO-B.T.P. 2005(37)	IT0003934657	%	300	EUR	108.610	325,830.00	0.18
3,7500% Italien, Republik EO-B.T.P. 2014(24)	IT0005001547	%	1,600	EUR	105.263	1,684,208.00	0.94
1,5000% Italien, Republik EO-B.T.P. 2015(25)	IT0005090318	%	2,800	EUR	99.422	2,783,816.00	1.55
2,4500% Italien, Republik EO-B.T.P. 2017(33)	IT0005240350	%	900	EUR	93.556	842,004.00	0.47
0,9500% Italien, Republik EO-B.T.P. 2020(27)	IT0005416570	%	500	EUR	93.333	466,665.00	0.26
1,6500% Italien, Republik EO-B.T.P. 2020(30)	IT0005413171	%	2,300	EUR	90.384	2,078,832.00	1.16
0,9500% Italien, Republik EO-B.T.P. 2020(30)	IT0005403396	%	2,000	EUR	85.997	1,719,940.00	0.96
0,0000% Italien, Republik EO-B.T.P. 2021(24)	IT0005439275	%	1,400	EUR	97.793	1,369,102.00	0.76
0,0000% Italien, Republik EO-B.T.P. 2021(26)	IT0005437147	%	2,200	EUR	92.554	2,036,188.00	1.14
0,5000% Italien, Republik EO-B.T.P. 2021(28)	IT0005445306	%	1,900	EUR	88.774	1,686,706.00	0.94
1,3000% Italien, Republik EO-Infl.Idx Lkd B.T.P.2017(28)	IT0005246134	%	3,100	EUR	107.297	3,780,533.61	2.11
1,5000% McKesson Corp. EO-Notes 2017(17/25)	XS1567174286	%	650	EUR	98.743	641,829.50	0.36
0,2500% Medtronic Global Holdings SCA EO-Notes 2019(19/25)	XS2020670779	%	300	EUR	96.161	288,483.00	0.16
0,7500% Mercedes-Benz Group AG Medium Term Notes v.20(30)	DE000A289QR9	%	300	EUR	88.883	266,649.00	0.15
2,6250% MOL Magyar Olaj-és Gázipa.Nyrt EO-Notes 2016(23)	XS1401114811	%	650	EUR	99.987	649,915.50	0.36
1,5000% Mondi Finance PLC EO-Med.-Term Notes 2016(24/24)	XS1395010397	%	500	EUR	99.694	498,470.00	0.28
0,7500% Naturgy Finance B.V. EO-Medium-Term Nts 2019(19/29)	XS2083976139	%	300	EUR	88.146	264,438.00	0.15
0,8750% Nestlé Finance Intl Ltd. EO-Medium-Term Nts 2022(27/27)	XS2462321212	%	200	EUR	96.243	192,486.00	0.11
1,0000% NIBC Bank N.V. EO-M.-T. Mortg.Cov.Bds 18(28)	XS1753809141	%	1,000	EUR	96.402	964,020.00	0.54

## Bantleon Opportunities S

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or Currency in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
0,6250% NIBC Bank N.V. EO-Mortg. Cov. MTN 2016(26)	XS1423753463	%	900	EUR	96.650	869,850.00	0.49
0,7500% Nederlande EO-Anl. 2017(27)	NL0012171458	%	200	EUR	98.768	197,536.00	0.11
0,0000% Nederlande EO-Anl. 2020(30)	NL0014555419	%	1,700	EUR	90.426	1,537,242.00	0.86
0,3750% Nord/LB Lux.S.A. Cov.Bond Bk. EO-M.-T.Lett.d.Ga.Publ. 19(24)	XS1959949196	%	1,100	EUR	98.741	1,086,151.00	0.61
0,0500% Nord/LB Lux.S.A. Cov.Bond Bk. EO-M.-T.Lett.d.Ga.Publ. 20(25)	XS2079316753	%	300	EUR	96.550	289,650.00	0.16
0,0100% Nord/LB Lux.S.A. Cov.Bond Bk. EO-M.-T.Lett.d.Ga.Publ. 20(27)	XS2186093410	%	1,100	EUR	91.919	1,011,109.00	0.56
1,0000% Nordea Mortgage Bank PLC EO-Cov. Med.-Term Nts 2014(24)	XS1132790442	%	700	EUR	99.749	698,243.00	0.39
0,7500% OMV AG EO-Medium-Term Notes 2018(23)	XS1917590876	%	300	EUR	99.665	298,995.00	0.17
4,1500% Österreich, Republik EO-Med.-T. Nts 2007(37) 144A	AT0000A04967	%	300	EUR	130.111	390,333.00	0.22
0,1250% Philip Morris Internat. Inc. EO-Notes 2019(19/26)	XS2035473748	%	600	EUR	88.883	533,298.00	0.30
4,1250% Portugal, Republik EO-Obr. 2017(27)	PTOTEUOE0019	%	2,100	EUR	112.690	2,366,490.00	1.32
1,9500% Portugal, Republik EO-Obr. 2019(29)	PTOTEXOE0024	%	900	EUR	101.469	913,221.00	0.51
0,3500% Procter & Gamble Co., The EO-Bonds 2021(21/30)	XS2404213485	%	500	EUR	88.339	441,695.00	0.25
0,0000% RTE Réseau de Transp.d'Electr. EO-Medium-Term Nts 2019(19/27)	FR0013445137	%	400	EUR	89.829	359,316.00	0.20
0,8750% Ryanair DAC EO-Medium-Term Notes 2021(26)	XS2344385815	%	600	EUR	93.174	559,044.00	0.31
0,2500% Schlumberger Finance B.V. EO-Notes 2019(19/27)	XS2010045198	%	300	EUR	91.341	274,023.00	0.15
0,6250% Siemens Finan.maatschappij NV EO-Medium-Term Nts 2022(26/27)	XS2446843430	%	300	EUR	95.092	285,276.00	0.16
0,0100% Société Générale SFH S.A. EO-M.-T.O.Fin.Hab. 2021(26)	FR0014006UI2	%	1,000	EUR	93.785	937,850.00	0.52
0,0500% Sp Mortgage Bank PLC EO-Med.-Term Cov. Bds 2019(26)	XS2014370915	%	1,000	EUR	94.567	945,670.00	0.53
1,4000% Spanien EO-Bonos 2018(28)	ES0000012B39	%	3,300	EUR	98.829	3,261,357.00	1.82
1,9500% Spanien EO-Obligaciones 2016(26)	ES00000127Z9	%	3,200	EUR	102.472	3,279,104.00	1.83
1,5000% Spanien EO-Obligaciones 2017(27)	ES00000128P8	%	2,300	EUR	100.160	2,303,680.00	1.29
1,2500% Spanien EO-Obligaciones 2020(30)	ES0000012G34	%	1,300	EUR	94.466	1,228,058.00	0.69
0,5000% Spanien EO-Obligaciones 2020(30)	ES0000012F76	%	1,600	EUR	89.982	1,439,712.00	0.80
0,7500% Stellantis N.V. EO-Med.-Term Notes 2021(21/29)	XS2356040357	%	600	EUR	85.550	513,300.00	0.29
0,8750% Swedish Match AB EO-Medium-Term Nts 2016(24/24)	XS1493333717	%	500	EUR	97.705	488,525.00	0.27
0,8750% Swedish Match AB EO-Medium-Term Nts 2020(26/27)	XS2125123039	%	600	EUR	92.847	557,082.00	0.31
2,2500% Takeda Pharmaceutical Co. Ltd. EO-Notes 2018(18/26) Reg.S	XS1843449122	%	500	EUR	100.489	502,445.00	0.28
1,4600% Telefonica Emisiones S.A.U. EO-Medium-Term Notes 2016(26)	XS1394764689	%	700	EUR	98.898	692,286.00	0.39
1,7880% Telefonica Emisiones S.A.U. EO-Medium-Term Nts 2019(19/29)	XS1961772560	%	300	EUR	96.821	290,463.00	0.16
0,8750% Tesco Corp. Treas. Serv. PLC EO-Medium-Term Notes 19(19/26)	XS2086868010	%	600	EUR	93.887	563,322.00	0.31
0,7500% Thermo Fisher Scientific Inc. EO-Notes 2016(16/24)	XS1405775708	%	300	EUR	98.666	295,998.00	0.17
0,5000% Thermo Fisher Scientific Inc. EO-Notes 2019(19/28)	XS2058556536	%	300	EUR	91.452	274,356.00	0.15
0,5000% UniCredit Bank AG HVB MTN-HPF S.1893 v.17(26)	DE000HV2AMT6	%	1,000	EUR	96.684	966,840.00	0.54
2,2500% UPM Kymmene Corp. EO-Medium-Term Nts 2022(22/29)	XS2478685931	%	200	EUR	97.950	195,900.00	0.11
1,3750% Verizon Communications Inc. EO-Notes 2017(17/26)	XS1708161291	%	600	EUR	97.759	586,554.00	0.33
0,8750% Verizon Communications Inc. EO-Notes 2019(19/27)	XS1979280853	%	300	EUR	94.501	283,503.00	0.16
1,5000% Vodafone Group PLC EO-Med.-Term Notes 2017(27)	XS1652855815	%	700	EUR	97.524	682,668.00	0.38
0,8750% Volkswagen Intl Finance N.V. EO-Medium-Term Notes 2015(23)	XS1167644407	%	300	EUR	100.393	301,179.00	0.17
2,6250% Volkswagen Intl Finance N.V. EO-Notes 2018(27)	XS1910948162	%	400	EUR	100.264	401,056.00	0.22
1,6250% Westlake Corp. EO-Notes 2019(19/29)	XS2028104037	%	200	EUR	89.645	179,290.00	0.10
2,2500% Xylem Inc. EO-Notes 2016(16/23)	XS1378780891	%	500	EUR	100.759	503,795.00	0.28

## Bantleon Opportunities S

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or Currency in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Securities admitted to or included in regulated markets</b>							
<b>Interest-bearing securities</b>							
1,6250% Albemarle New Holding GmbH Bonds v.19(19/28)Reg.S	XS2083147343	%	300	EUR	90.305	270,915.00	0.15
0,3340% Becton Dickinson Euro Fin.Sarl EO-Notes 2021(21/28)	XS2375844144	%	500	EUR	87.243	436,215.00	0.24
0,5000% Brenntag Finance B.V. EO-Medium-Term Nts 2021(21/29)	XS2394063437	%	400	EUR	84.449	337,796.00	0.19
0,2000% Coca-Cola Europacific Pa. PLC EO-Notes 2020(20/28)	XS2264977146	%	450	EUR	85.966	386,847.00	0.22
0,6250% Illinois Tool Works Inc. EO-Notes 2019(19/27)	XS1843435170	%	500	EUR	92.806	464,030.00	0.26
0,6250% JDE Peet's N.V. EO-Med.-Term Notes 2021(21/28)	XS2407010656	%	600	EUR	88.004	528,024.00	0.29
1,0000% JT Intl. Finl. Services B.V EO-Medium-Term Nts 2019(19/29)	XS2082472122	%	600	EUR	87.539	525,234.00	0.29
0,6250% Kerry Group Financial Services EO-Notes 2019(19/29)	XS2042667944	%	300	EUR	86.215	258,645.00	0.14
1,5000% Kraft Heinz Foods Co. EO-Notes 2016(16/24)	XS1405782407	%	300	EUR	99.872	299,616.00	0.17
0,2500% Mondelez International Inc. EO-Notes 2021(21/28)	XS2312722916	%	800	EUR	89.143	713,144.00	0.40
2,1250% Mylan Inc. EO-Notes 2018(18/25)	XS1801129286	%	850	EUR	98.322	835,737.00	0.47
3,6250% PVH Corp. EO-Notes 2016(16/24) Reg.S	XS1435229460	%	300	EUR	101.650	304,950.00	0.17
0,5000% Smurfit Kappa Treasury PUC EO-Notes 2021(21/29)	XS2388182573	%	500	EUR	84.395	421,975.00	0.24
<b>Total securities assets</b>				EUR		<b>176,356,639.68</b>	<b>98.47</b>
<b>Derivatives</b>							
<b>Bank balances, non-securitised money market instruments and money market funds</b>							
<b>Bank balances</b>							
Balances with UBS Europe SE				EUR		<b>3,019,571.37</b>	<b>1.68</b>
Balances in the Fund currency							
Balances in the Fund currency (Variation Margin)			2,728,939.74	EUR		2,728,939.74	1.52
Balances in non-EU/EEA currencies			283,082.50	EUR		283,082.50	0.16
			8,085.87	USD		7,549.13	0.00
<b>Other assets</b>				EUR		<b>550,322.61</b>	<b>0.31</b>
Interest claims			538,819.75	EUR		538,819.75	0.30
Dividend claims			11,502.86	EUR		11,502.86	0.01

## Bantleon Opportunities S

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or Currency in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Loan liabilities</b>				EUR		<b>-383,817.59</b>	<b>-0.21</b>
Loans with UBS Europe SE							
Loans in non-EU/EEA currencies			-393,988.76	CHF		-383,817.59	-0.21
<b>Liabilities</b>				EUR		<b>-164,902.55</b>	<b>-0.09</b>
Interest payable			-9.25	EUR		-9.25	0.00
All-in fee			-159,853.47	EUR		-159,853.47	-0.09
Taxe d'abonnement			-5,039.83	EUR		-5,039.83	0.00
<b>Fund assets</b>				EUR		<b>179,099,415.48</b>	<b>100.00</b>
<b>Bantleon Opportunities S IA</b>							
Unit value				EUR		105.23	
Issuing price <sup>1)</sup>				EUR		105.23	
Redemption price <sup>1)</sup>				EUR		105.23	
Units in circulation				Quantity		1,386,509.564	
<b>Bantleon Opportunities S IT</b>							
Unit value				EUR		146.61	
Issuing price <sup>1)</sup>				EUR		146.61	
Redemption price <sup>1)</sup>				EUR		146.61	
Units in circulation				Quantity		13,047.642	
<b>Bantleon Opportunities S PA</b>							
Unit value				EUR		92.39	
Issuing price <sup>1)</sup>				EUR		95.16	
Redemption price <sup>1)</sup>				EUR		92.39	
Units in circulation				Quantity		236,194.638	
<b>Bantleon Opportunities S PT</b>							
Unit value				EUR		110.75	
Issuing price <sup>1)</sup>				EUR		114.07	
Redemption price <sup>1)</sup>				EUR		110.75	
Units in circulation				Quantity		61,194.773	

## Bantleon Opportunities S

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or Currency in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Bantleon Opportunities S IT CHF</b>							
Unit value				CHF		103.17	
Issuing price <sup>1)</sup>				CHF		103.17	
Redemption price <sup>1)</sup>				CHF		103.17	
Units in circulation				Quantity		12,580.000	
<b>Bantleon Opportunities S PT CHF</b>							
Unit value				CHF		98.16	
Issuing price <sup>1)</sup>				CHF		101.10	
Redemption price <sup>1)</sup>				CHF		98.16	
Units in circulation				Quantity		14,812.090	

<sup>1)</sup> The issue and redemption prices shown are the curved share values. More detailed information on swing pricing can be found in the notes.

\*) Small rounding differences may exist due to rounding of percentage figures.

## Bantleon Opportunities S

### Derivatives as at 31/05/2022

#### Forward exchange transactions as at 31/05/2022

	Currency	Amount		Currency	Amount	Maturity	Unrealised result in EUR	Counterparty
Purchases	CHF	1,520,000.00	Sales	EUR	-1,466,674.78	17.06.2022	14,225.76	State Street Bank International GmbH
Sales	CHF	-60,000.00	Purchases	EUR	58,483.59	17.06.2022	26.99	JP Morgan AG Frankfurt
Purchases	CHF	1,330,000.00	Sales	EUR	-1,284,426.24	17.06.2022	11,361.72	State Street Bank International GmbH
<b>Total forward exchange transactions</b>							<b>25,614.47</b>	

#### Financial futures contracts as at 31/05/2022

Contract description	Maturity	Quantity	Currency	Cost price in currency	Daily rate in currency	Unrealised result in EUR
FUTURE EURO STOXX 50 PR.EUR 06.22 EUREX	17.06.2022	-299.00	EUR	3,689.1636	3,791.0000	-304,012.50
<b>Total financial futures contracts</b>						<b>-304,012.50</b>
<b>Total derivatives</b>						<b>-278,398.04</b>

## Bantleon Opportunities S

### Statement of operations (including income equalisation) for the period from 01/12/2021 to 31/05/2022

			<b>Total</b>
<b>I. Income</b>			
- Dividends		EUR	853,285.24
- Interest from securities		EUR	706,360.90
- Interest from liquidity investments *)		EUR	-15,669.68
<b>Total income</b>		EUR	<b>1,543,976.46</b>
<b>II. Expenses</b>			
- Interest from short-term borrowing		EUR	-2,386.58
- Management fee		EUR	-495,049.09
- Custodian fee		EUR	-490.04
- Taxe d'abonnement		EUR	-15,625.32
- Foreign withholding tax		EUR	-142,182.81
- Compensation of expenses		EUR	8,949.73
- Other expenses		EUR	-182.07
<b>Total expenses</b>		EUR	<b>-646,966.17</b>
<b>III. Ordinary net result</b>		EUR	<b>897,010.30</b>
<b>IV. Disposals</b>			
1. Realised gains from		EUR	3,927,372.99
- Securities transactions	EUR		2,159,881.10
- Forward exchange transactions	EUR		178,265.90
- Financial futures contracts	EUR		1,584,542.79
- Foreign exchange	EUR		4,683.19
2. Realised losses from		EUR	-3,502,229.31
- Securities transactions	EUR		-3,288,980.94
- Forward exchange transactions	EUR		-24,452.51
- Financial futures contracts	EUR		-188,795.91
- Foreign exchange	EUR		0.04
<b>Realised result</b>		EUR	<b>425,143.68</b>
<b>V. Net change in unrealised gains/losses</b>			
- Net change in unrealised gains	EUR		-2,560,828.96
- Net change in unrealised losses	EUR		-11,640,661.25
<b>Net change in unrealised profits</b>		EUR	<b>-14,201,490.21</b>
<b>VI. Result of the reporting period</b>		EUR	<b>-12,879,336.24</b>

\*) The "Interest from liquidity investments" includes negative credit interest in the amount of EUR 15,669.68.

## Bantleon Opportunities S

### Statement of changes in net assets

			<b>2021/2022</b>
<b>I. Value of the Fund at the beginning of the reporting period</b>		<b>EUR</b>	<b>195,204,760.58</b>
1. Distribution for the previous year		EUR	-2,611,627.09
2. Interim distributions		EUR	0.00
3. Inflow/outflow of funds (net)		EUR	-638,453.34
a) Cash inflows from unit certificate sales	EUR	5,037,834.01	
b) Cash outflows from unit certificate redemptions	EUR	-5,676,287.35	
4. Income/expense equalisation		EUR	24,071.57
5. Result of the reporting period		EUR	-12,879,336.24
<b>II. Net asset value at the end of the financial year</b>		<b>EUR</b>	<b>179,099,415.48</b>

## Bantleon Opportunities S

### Bantleon Opportunities S IA

#### Comparison with the last three financial years

Financial year		Units in circulation at the end of the financial year		Fund assets at the end of the financial year		Unit value at the end of the financial year
30.11.2020	Units	1,113,952.144	EUR	124,802,836.50	EUR	112.04
30.09.2021	Units	1,257,444.144	EUR	143,027,802.35	EUR	113.74
30.11.2021	Units	1,345,567.564	EUR	153,803,630.17	EUR	114.30
31.05.2022	Units	1,386,509.564	EUR	145,907,241.26	EUR	105.23

#### Change in the number of units in circulation in the reporting period

	Quantity
Units in circulation at the beginning of the reporting period	1,345,567.564
Units issued	41,002.000
Units redeemed	-60.000
<b>Units in circulation in the end of the reporting period</b>	<b>1,386,509.564</b>

## Bantleon Opportunities S

### Bantleon Opportunities S IT

#### Comparison with the last three financial years

Financial year	Units in circulation at the end of the financial year	Fund assets at the end of the financial year	Unit value at the end of the financial year
30.11.2020	Units 34,455.144	EUR 5,222,630.67	EUR 151.58
30.09.2021	Units 30,005.065	EUR 4,686,271.74	EUR 156.18
30.11.2021	Units 23,782.160	EUR 3,732,608.44	EUR 156.95
31.05.2022	Units 13,047.642	EUR 1,912,941.96	EUR 146.61

Change in the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	23,782.160
Units issued	603.482
Units redeemed	-11,338.000
<b>Units in circulation in the end of the reporting period</b>	<b>13,047.642</b>

## Bantleon Opportunities S

### Bantleon Opportunities S PA Comparison with the last three financial years

Financial year		Units in circulation at the end of the financial year		Fund assets at the end of the financial year		Unit value at the end of the financial year
30.11.2020	Units	316,609.723	EUR	31,373,332.74	EUR	99.09
30.09.2021	Units	265,877.069	EUR	26,639,966.95	EUR	100.20
30.11.2021	Units	260,301.445	EUR	26,187,960.29	EUR	100.61
31.05.2022	Units	236,194.638	EUR	21,821,283.47	EUR	92.39

Change in the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	260,301.445
Units issued	1,929.306
Units redeemed	-26,036.113
<b>Units in circulation in the end of the reporting period</b>	<b>236,194.638</b>

## Bantleon Opportunities S

### Bantleon Opportunities S PT

#### Comparison with the last three financial years

Financial year	Units in circulation at the end of the financial year	Fund assets at the end of the financial year	Unit value at the end of the financial year
30.11.2020	Units 81,021.947	EUR 9,345,188.45	EUR 115.34
30.09.2021	Units 68,712.594	EUR 8,133,548.23	EUR 118.37
30.11.2021	Units 67,297.402	EUR 7,998,577.02	EUR 118.85
31.05.2022	Units 61,194.773	EUR 6,777,148.74	EUR 110.75

Change in the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	67,297.402
Units issued	1,295.489
Units redeemed	-7,398.118
<b>Units in circulation in the end of the reporting period</b>	<b>61,194.773</b>

## Bantleon Opportunities S

### Bantleon Opportunities S IT CHF (hedged) Comparison with the last three financial years

Financial year		Units in circulation at the end of the financial year		Fund assets at the end of the financial year		Unit value at the end of the financial year
30.11.2020	Units	18,249.000	CHF	1,956,834.17	CHF	107.23
30.09.2021	Units	15,429.000	CHF	1,700,625.27	CHF	110.22
30.11.2021	Units	15,429.000	CHF	1,709,908.66	CHF	110.82
31.05.2022	Units	12,580.000	CHF	1,297,913.75	CHF	103.17

Change in the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	15,429.000
Units issued	0.000
Units redeemed	-2,849.000
<b>Units in circulation in the end of the reporting period</b>	<b>12,580.000</b>

## Bantleon Opportunities S

### Bantleon Opportunities S PT CHF (hedged) Comparison with the last three financial years

Financial year		Units in circulation at the end of the financial year		Fund assets at the end of the financial year		Unit value at the end of the financial year
30.11.2020	Units	21,290.068	CHF	2,184,171.31	CHF	102.59
30.09.2021	Units	18,247.015	CHF	1,916,462.67	CHF	105.03
30.11.2021	Units	18,163.509	CHF	1,915,881.97	CHF	105.48
31.05.2022	Units	14,812.090	CHF	1,453,927.52	CHF	98.16

Change in the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	18,163.509
Units issued	128.581
Units redeemed	-3,480.000
<b>Units in circulation in the end of the reporting period</b>	<b>14,812.090</b>

## Bantleon Opportunities L

### Balance sheet as at 31/05/2022

Investment focus	Daily value in EUR	% share of Fund assets *)
<b>I. Assets</b>	<b>96,859,264.09</b>	<b>104.58</b>
1. Bonds	89,838,682.74	97.01
2. Derivatives	773,883.97	0.84
3. Bank balances	5,881,098.60	6.34
4. Other assets	365,598.78	0.39
<b>II. Liabilities</b>	<b>-4,248,585.18</b>	<b>-4.58</b>
<b>III. Fund assets</b>	<b>92,610,678.91</b>	<b>100.00</b>

\*) Small rounding differences may exist due to rounding of percentage figures.

## Bantleon Opportunities L

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or Currency in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Portfolio holdings</b>							
<b>Exchange-traded securities</b>							
<b>Interest-bearing securities</b>							
1,5000% Abbott Ireland Financing DAC EO-Notes 2018(18/26)	XS1883355197	%	400	EUR	99.392	397,568.00	0.43
1,3750% AbbVie Inc. EO-Notes 2016(16/24)	XS1520899532	%	400	EUR	100.078	400,312.00	0.43
0,5000% ACEA S.p.A. EO-Medium-Term Nts 2020(20/29)	XS2113700921	%	400	EUR	85.755	343,020.00	0.37
0,3750% Achmea Bank N.V. EO-M.-T.Mortg.Cov.Bds 2017(24)	XS1722558258	%	700	EUR	97.985	685,895.00	0.74
2,2000% Altria Group Inc. EO-Notes 2019(19/27)	XS1843443190	%	100	EUR	94.956	94,956.00	0.10
1,6250% Anglo American Capital PLC EO-Medium-Term Notes 2017(25)	XS1686846061	%	200	EUR	97.457	194,914.00	0.21
1,1250% Anheuser-Busch InBev S.A./N.V. EO-Medium-Term Nts 2019(19/27)	BE6312821612	%	600	EUR	95.339	572,034.00	0.62
0,7500% APA Infrastructure Ltd. EO-Medium-Term Nts 2021(21/29)	XS2315784715	%	300	EUR	84.980	254,940.00	0.28
0,2500% AT & T Inc. EO-Notes 2019(19/26)	XS2051361264	%	600	EUR	94.218	565,308.00	0.61
2,0000% Aurizon Network Pty Ltd. EO-Medium-Term Nts 2014(24)	XS1111428402	%	500	EUR	100.544	502,720.00	0.54
0,0100% AXA Bank Europe SCF EO-Med.-Term Obl.Fonc.2020(27)	FR0013478047	%	900	EUR	93.286	839,574.00	0.91
0,7500% AXA Home Loan SFH S.A. EO-M.-T.Obl.Fin.Hab. 2022(26)	FR00140098T5	%	1,000	EUR	96.958	969,580.00	1.05
1,1250% B.A.T. Capital Corp. EO-Med.-Term Nts 2017(23/23)	XS1664644710	%	600	EUR	99.352	596,112.00	0.64
1,1250% Banco Santander S.A. EO-Medium-Term Nts 2020(27)	XS2194370727	%	100	EUR	93.662	93,662.00	0.10
1,6620% Bank of America Corp. EO-FLR Med.-T. Nts 2018(18/28)	XS1811435251	%	400	EUR	96.326	385,304.00	0.42
1,5000% Bayer Capital Corp. B.V. EO-Notes 2018(18/26)	XS1840618059	%	600	EUR	97.233	583,398.00	0.63
2,0000% Bca Monte dei Paschi di Siena EO-Mortg.Covered MTN 2019(24)	IT0005359507	%	1,000	EUR	101.437	1,014,370.00	1.10
0,1250% BNP Paribas S.A. EO-Non-Preferred MTN 2019(26)	FR0013444759	%	600	EUR	90.733	544,398.00	0.59
2,8750% BPCE S.A. EO-Medium-Term Notes 2013(24)	FR0011390921	%	200	EUR	103.558	207,116.00	0.22
0,0100% BPCE SFH EO-Med.-T.Obl.Fin.Hab.2020(30)	FR0013514502	%	500	EUR	86.968	434,840.00	0.47
0,3750% BPCE SFH EO-Med.-T.Obl.Fin.Hab.2022(32)	FR0014007QT5	%	2,000	EUR	86.711	1,734,220.00	1.87
0,7500% Bque Fédérative du Cr. Mutuel EO-Preferred Med.-T.Nts 19(26)	FR0013412947	%	100	EUR	95.150	95,150.00	0.10
1,5000% Bundesrep.Deutschland Anl.v.2013 (2023)	DE0001102309	%	1,400	EUR	101.167	1,416,338.00	1.53
0,0000% Bundesrep.Deutschland Anl.v.2016 (2026)	DE0001102408	%	500	EUR	96.971	484,855.00	0.52
0,0000% Bundesrep.Deutschland Anl.v.2020 (2030)	DE0001030708	%	1,100	EUR	92.250	1,014,750.00	1.10
0,0000% Bundesrep.Deutschland Bundesobl.Ser.178 v.2018(23)	DE0001141786	%	2,600	EUR	99.864	2,596,464.00	2.80
0,0000% Bundesrep.Deutschland Bundesobl.v.2020(25)	DE0001030716	%	3,000	EUR	98.059	2,941,770.00	3.18
0,5000% Bundesrep.Deutschland Inflationsindex. Anl.v.14(30)	DE0001030559	%	700	EUR	116.475	937,631.90	1.01
0,1000% Bundesrep.Deutschland Inflationsindex. Anl.v.15(26)	DE0001030567	%	800	EUR	109.234	1,002,304.97	1.08
1,1250% Caisse Francaise d.Financ.Loc. EO-M.-T.Obl.Foncières 2015(25)	FR0012939882	%	300	EUR	99.418	298,254.00	0.32
0,3750% Caisse Francaise d.Financ.Loc. EO-M.-T.Obl.Foncières 2016(25)	FR0013184181	%	500	EUR	97.294	486,470.00	0.53
0,8750% CEZ AS EO-Medium-Term Nts 2019(19/26)	XS2084418339	%	600	EUR	92.754	556,524.00	0.60
2,3750% CEZ AS EO-Medium-Term Nts 2022(22/27)	XS2461786829	%	100	EUR	97.353	97,353.00	0.11
0,0100% Cie de Financement Foncier EO-Med.-T. Obl.Fonc. 2021(29)	FR0014002X50	%	900	EUR	89.197	802,773.00	0.87
0,1250% Commerzbank AG MTH S.P16 v.16(26)	DE000CZ40LQ7	%	300	EUR	94.172	282,516.00	0.31
0,2500% Commerzbank AG MTH S.P47 v.22(32)	DE000CZ45WY7	%	800	EUR	85.860	686,880.00	0.74

## Bantleon Opportunities L

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or Currency in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
0,8750% Coöperatieve Rabobank U.A. EO-Med.-Term Cov. Bds 2019(29)	XS1944327631	%	2,000	EUR	95.172	1,903,440.00	2.06
1,3750% Coöperatieve Rabobank U.A. EO-Medium-Term Notes 2015(27)	XS1180130939	%	300	EUR	98.573	295,719.00	0.32
1,8750% CRH Funding B.V. EO-Med.-Term Nts 2015(15/24)	XS1328173080	%	100	EUR	100.763	100,763.00	0.11
0,5000% De Volksbank N.V. EO-M.-T. Mortg.Cov.Bds 19(26)	XS1943455185	%	300	EUR	96.884	290,652.00	0.31
1,2500% Dexia Crédit Local S.A. EO-Medium-Term Notes 2014(24)	XS1143093976	%	400	EUR	100.363	401,452.00	0.43
1,3750% Edenred S.A. EO-Notes 2015(15/25)	FR0012599892	%	100	EUR	98.724	98,724.00	0.11
2,3840% Eesti Energia AS EO-Notes 2015(23)	XS1292352843	%	300	EUR	99.119	297,357.00	0.32
4,0000% Electricité de France (E.D.F.) EO-Medium-Term Notes 2010(25)	FR0010961540	%	600	EUR	107.322	643,932.00	0.70
2,7500% Electricité de France (E.D.F.) EO-Medium-Term Notes 2012(23)	FR0011318658	%	100	EUR	101.999	101,999.00	0.11
1,3750% EnBW Energie Baden-Württem. AG FLR-Anleihe v.21(28/81)	XS2381272207	%	400	EUR	81.458	325,832.00	0.35
0,3750% ENEL Finance Intl N.V. EO-Med.-Term Notes 2021(21/29)	XS2390400716	%	250	EUR	85.901	214,752.50	0.23
0,3750% Engie S.A. EO-Medium-Term Nts 2021(21/29)	FR0014005ZP8	%	400	EUR	86.052	344,208.00	0.37
2,0000% ENI S.p.A. EO-FLR Nts 2021(27/Und.)	XS2334852253	%	300	EUR	88.000	264,000.00	0.29
0,6250% ENI S.p.A. EO-Medium-Term Nts 2020(30)	XS2107315470	%	300	EUR	86.200	258,600.00	0.28
2,1250% ESB Finance DAC EO-Medium-Term Nts 2015(15/27)	XS1239586594	%	600	EUR	101.089	606,534.00	0.65
0,1000% Frankreich EO-Infl.Index-Lkd OAT 2020(26)	FR0013519253	%	2,400	EUR	108.704	2,829,765.14	3.06
0,5000% Frankreich EO-OAT 2015(25)	FR0012517027	%	4,700	EUR	99.218	4,663,246.00	5.04
0,5000% Frankreich EO-OAT 2016(26)	FR0013131877	%	1,100	EUR	98.212	1,080,332.00	1.17
1,8750% Fresenius SE & Co. KGaA MTN v.2019(2024/2025)	XS1936208252	%	100	EUR	100.305	100,305.00	0.11
2,0000% Goldman Sachs Group Inc. The EO-Medium-Term Nts 2018(28)	XS1861206636	%	400	EUR	95.940	383,760.00	0.41
3,3750% Goldman Sachs Group Inc., The EO-Medium-Term Nts 2020(25)	XS2149207354	%	100	EUR	103.769	103,769.00	0.11
1,5000% Grand City Properties S.A. EO-FLR Med-T. Nts 20(21/UND.)	XS2271225281	%	200	EUR	81.987	163,974.00	0.18
0,0100% Hamburg Commercial Bank AG HYPF v.22(27) DIP S.2746	DE000HCB0BH9	%	1,000	EUR	93.512	935,120.00	1.01
0,0100% HYPO NOE LB f. Nied.u.Wien AG EO-Publ.Covered MTN 2019(26)	XS2057917366	%	300	EUR	93.771	281,313.00	0.30
0,0100% HYPO TIROL BANK AG EO-Med.-T.Hyp.Pf.-Br. 2019(26)	AT0000A2AYL3	%	400	EUR	93.542	374,168.00	0.40
0,3750% Hypo Vorarlberg Bank AG EO-M.-T.Hyp.-Pfandbr.2017(24)	XS1613238457	%	400	EUR	98.681	394,724.00	0.43
1,3750% Imperial Brands Finance PLC EO-Med.-Term Notes 2017(17/25)	XS1558013360	%	400	EUR	97.048	388,192.00	0.42
1,0000% Intesa Sanpaolo S.p.A. EO-Mortg.Cov. MTN 2019(25)	IT0005364663	%	500	EUR	98.790	493,950.00	0.53
1,2500% Int'l Business Machines Corp. EO-Notes 2019(19/27)	XS1945110606	%	550	EUR	97.107	534,088.50	0.58
0,9000% Irland EO-Treasury Bonds 2018(28)	IE00BDHDPR44	%	3,000	EUR	98.388	2,951,640.00	3.19
1,3500% Irland EO-Treasury Bonds 2018(31)	IE00BFZRQ242	%	2,200	EUR	98.930	2,176,460.00	2.35
2,2000% Italien, Republik EO-B.T.P. 2017(27)	IT0005240830	%	3,700	EUR	99.886	3,695,782.00	3.99
0,5000% Italien, Republik EO-B.T.P. 2021(28)	IT0005445306	%	1,100	EUR	88.774	976,514.00	1.05
1,3000% Italien, Republik EO-Infl.Idx Lkd B.T.P.2017(28)	IT0005246134	%	3,000	EUR	107.297	3,658,580.92	3.95
0,3890% JPMorgan Chase & Co. EO-FLR Med.-T. Nts 2020(20/28)	XS2123320033	%	100	EUR	91.072	91,072.00	0.10
2,8750% Merck KGaA FLR-Sub.Anl. v.2019(2029/2079)	XS2011260705	%	600	EUR	94.044	564,264.00	0.61
2,6250% MOL Magyar Olaj-és Gázipa.Nyrt EO-Notes 2016(23)	XS1401114811	%	500	EUR	99.987	499,935.00	0.54
1,3750% Morgan Stanley EO-Med.-T. Nts 2016(26) Ser.G	XS1511787589	%	400	EUR	96.600	386,400.00	0.42
0,2500% National Grid PLC EO-Medium Term Nts 2021(21/28)	XS2381853279	%	200	EUR	86.647	173,294.00	0.19
0,1750% NATIXIS Pfandbriefbank AG MTN-HPF Ser.30 v.16(26)	DE000A14J0H9	%	500	EUR	94.619	473,095.00	0.51
0,7500% Naturgy Finance B.V. EO-Medium-Term Nts 2019(19/29)	XS2083976139	%	200	EUR	88.146	176,292.00	0.19
0,6250% NIBC Bank N.V. EO-Mortg. Cov. MTN 2016(26)	XS1423753463	%	1,000	EUR	96.650	966,500.00	1.04
0,3750% Niedersachsen, Land Landessch.v.18(26) Ausg.878	DE000A2G9G15	%	500	EUR	97.186	485,930.00	0.52

## Bantleon Opportunities L

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or Currency in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
0,3750% Nord/LB Lux.S.A. Cov.Bond Bk. EO-M.-T.Lett.d.Ga.Publ. 19(24)	XS1959949196	%	2,000	EUR	98.741	1,974,820.00	2.13
0,0500% Nord/LB Lux.S.A. Cov.Bond Bk. EO-M.-T.Lett.d.Ga.Publ. 20(25)	XS2079316753	%	500	EUR	96.550	482,750.00	0.52
0,0100% NTT Finance Corp. EO-Notes 2021(21/25) Reg.S	XS2305026762	%	200	EUR	95.842	191,684.00	0.21
1,3750% Orange S.A. EO-FLR Med.-T. Nts 21(21/Und.)	FR0014003B55	%	400	EUR	82.994	331,976.00	0.36
1,2500% PartnerRe Ireland Finance DAC EO-Notes 2016(26)	XS1489391109	%	300	EUR	96.057	288,171.00	0.31
0,1250% Philip Morris Internat. Inc. EO-Notes 2019(19/26)	XS2035473748	%	400	EUR	88.883	355,532.00	0.38
4,1250% Portugal, Republik EO-Obr. 2017(27)	PTOTEUOE0019	%	2,800	EUR	112.690	3,155,320.00	3.41
1,9500% Portugal, Republik EO-Obr. 2019(29)	PTOTEXOE0024	%	2,700	EUR	101.469	2,739,663.00	2.96
0,3500% Procter & Gamble Co., The EO-Bonds 2021(21/30)	XS2404213485	%	700	EUR	88.339	618,373.00	0.67
0,7500% RCI Banque S.A. EO-Med.-Term Nts 2019(23/23)	FR0013412699	%	400	EUR	99.532	398,128.00	0.43
2,3750% Royal Mail PLC EO-Notes 2014(14/24)	XS1091654761	%	300	EUR	100.591	301,773.00	0.33
1,5000% RTE Réseau de Transp.d'Electr. EO-Medium-Term Nts 2018(18/30)	FR0013368164	%	100	EUR	94.028	94,028.00	0.10
0,3750% SAP SE Inh.-Schuldv.v.2020(2029/2029)	XS2176715667	%	500	EUR	89.795	448,975.00	0.48
0,2500% Schlumberger Finance B.V. EO-Notes 2019(19/27)	XS2010045198	%	400	EUR	91.341	365,364.00	0.39
1,4000% Spanien EO-Bonos 2018(28)	ES0000012B39	%	2,500	EUR	98.829	2,470,725.00	2.67
1,9500% Spanien EO-Obligaciones 2016(26)	ES0000012729	%	1,400	EUR	102.472	1,434,608.00	1.55
0,5000% Spanien EO-Obligaciones 2020(30)	ES0000012F76	%	1,400	EUR	89.982	1,259,748.00	1.36
1,1250% Statkraft AS EO-Medium-Term Nts 2017(17/25)	XS1582205040	%	500	EUR	98.518	492,590.00	0.53
0,5000% Stedin Holding N.V. EO-Medium-Term Nts 2019(19/29)	XS2079678400	%	400	EUR	86.496	345,984.00	0.37
1,4600% Telefonica Emisiones S.A.U. EO-Medium-Term Notes 2016(26)	XS1394764689	%	700	EUR	98.898	692,286.00	0.75
1,3750% TenneT Holding B.V. EO-Med.-Term Notes 2018(18/28)	XS1828037587	%	100	EUR	95.816	95,816.00	0.10
1,7500% TotalEnergies SE EO-FLR Med.-T. Nts 19(24/Und.)	XS1974787480	%	200	EUR	97.624	195,248.00	0.21
2,0000% TotalEnergies SE EO-FLR Med.-T. Nts 22(22/Und.)	XS2432130610	%	200	EUR	91.686	183,372.00	0.20
3,2500% Verizon Communications Inc. EO-Notes 2014(14/26)	XS1030900242	%	500	EUR	105.465	527,325.00	0.57
1,3750% Verizon Communications Inc. EO-Notes 2016(16/28)	XS1405766624	%	200	EUR	94.893	189,786.00	0.20
1,6250% VINCI S.A. EO-Med.-Term Notes 2019(19/29)	FR0013397452	%	500	EUR	96.208	481,040.00	0.52
2,2000% Vodafone Group PLC EO-Med.-Term Notes 2016(26)	XS1372839214	%	600	EUR	100.979	605,874.00	0.65
0,3750% Volksbank Wien AG EO-Schuldverschr. 2019(26)	AT000B122031	%	300	EUR	96.127	288,381.00	0.31
3,3750% Volkswagen Intl Finance N.V. EO-FLR Notes 2018(24/Und.)	XS1799938995	%	300	EUR	99.975	299,925.00	0.32
2,6250% Volkswagen Leasing GmbH Med.Term Nts.v.14(24)	XS1014610254	%	400	EUR	101.967	407,868.00	0.44
0,7500% Vonovia SE Medium Term Notes v.21(21/32)	DE000A3MP4V7	%	400	EUR	76.167	304,668.00	0.33
1,6250% Westlake Corp. EO-Notes 2019(19/29)	XS2028104037	%	300	EUR	89.645	268,935.00	0.29
0,0100% Yorkshire Building Society EO-Med.-Term Cov. Bds 2020(27)	XS2243314528	%	600	EUR	91.690	550,140.00	0.59
<b>Securities admitted to or included in regulated markets</b>				EUR		<b>5,733,101.81</b>	<b>6.19</b>
<b>Interest-bearing securities</b>				EUR		<b>5,733,101.81</b>	<b>6.19</b>
0,6250% Amprion GmbH MTN v. 2021(33/2033)	DE000A3E5VX4	%	300	EUR	76.700	230,100.00	0.25
0,5000% Brenntag Finance B.V. EO-Medium-Term Nts 2021(21/29)	XS2394063437	%	400	EUR	84.449	337,796.00	0.36
0,2500% Comcast Corp. EO-Notes 2020(20/27)	XS2114852218	%	500	EUR	91.409	457,045.00	0.49
0,4500% Czech Gas Netw.Invest.S.à r.l. EO-Notes 2021(21/29)	XS2382953789	%	200	EUR	72.296	144,592.00	0.16

## Bantleon Opportunities L

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or Currency in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
0,9500% Deutsche Bahn Finance GmbH Sub.-FLR-Nts.v.19(25/unb.)	XS2010039035	%	200	EUR	94.048	188,096.00	0.20
1,7500% GSK Consumer Health.Cap.NL BV EO-Med.-Term Notes 2022(22/30)	XS2462324828	%	200	EUR	94.971	189,942.00	0.21
1,5750% Iberdrola Finanzas S.A. EO-FLR M.-T. Nts 2021(21/Und.)	XS2405855375	%	300	EUR	86.961	260,883.00	0.28
0,6250% Illinois Tool Works Inc. EO-Notes 2019(19/27)	XS1843435170	%	600	EUR	92.806	556,836.00	0.60
1,0000% JT Intl. Finl. Services B.V EO-Medium-Term Nts 2019(19/29)	XS2082472122	%	600	EUR	87.539	525,234.00	0.57
0,2500% Mondelez International Inc. EO-Notes 2021(21/28)	XS2312722916	%	400	EUR	89.143	356,572.00	0.39
0,0460% Nidec Corp. EO-Bonds 2021(26/26)	XS2323295563	%	200	EUR	93.052	186,104.00	0.20
0,9050% NorteGas Energia Distribuc.SAU EO-Med.-Term Nts 2021(21/31)	XS2289797248	%	200	EUR	81.499	162,998.00	0.18
0,5000% PepsiCo Inc. EO-Notes 2020(20/28)	XS2168625544	%	100	EUR	91.914	91,914.00	0.10
1,3750% Telia Company AB EO-FLR Securities 2020(26/81)	XS2082429890	%	400	EUR	93.392	373,568.00	0.40
1,1250% Telstra Corp. Ltd. EO-Med.-Term Notes 2016(16/26)	XS1395057430	%	400	EUR	97.354	389,416.00	0.42
1,3320% Wintershall Dea Finance B.V. EO-Notes 2019(19/28)	XS2054210252	%	400	EUR	85.884	343,536.00	0.37
1,3500% WPC Eurobond B.V. EO-Notes 2019(19/28)	XS2052968596	%	800	EUR	88.204	705,632.00	0.76
1,6250% United States of America DL-Notes 2019(22)	US912828YW42	%	50	USD	100.043	46,701.04	0.05
0,1250% United States of America DL-Notes 2020(22)	US912828ZX16	%	100	USD	99.926	93,292.67	0.10
0,1250% United States of America DL-Notes 2020(22)	US91282CAR25	%	100	USD	99.445	92,844.10	0.10
<b>Total securities assets</b>				EUR		<b>89,838,682.74</b>	<b>97.01</b>
<b>Derivatives</b>				EUR		<b>773,883.97</b>	<b>0.84</b>
<b>Bank balances, non-securitised money market instruments and money market funds</b>				EUR		<b>5,881,098.60</b>	<b>6.34</b>
<b>Bank balances</b>				EUR		<b>5,881,098.60</b>	<b>6.34</b>
Balances with UBS Europe SE							
Balances in the Fund currency			4,451,264.42	EUR		4,451,264.42	4.81
Balances in non-EU/EEA currencies			450,277.35	CHF		438,653.04	0.47
			585,787.33	GBP		689,404.89	0.74
			9,019,395.00	JPY		65,464.38	0.07
Credit balances in non-EU/EEA currencies (variation margin)			1,910,000.00	JPY		13,863.12	0.01
			238,264.86	USD		222,448.75	0.24
<b>Other assets</b>				EUR		<b>365,598.78</b>	<b>0.39</b>
Interest claims			365,598.78	EUR		365,598.78	0.39

## Bantleon Opportunities L

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or Currency in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Loan liabilities</b>							
Loans with UBS Europe SE				EUR		<b>-4,041,932.66</b>	<b>-4.36</b>
Loans in the Fund currency (variation margin)			-1,056,370.00	EUR		-1,056,370.00	-1.14
Loans in non-EU/EEA currencies							
			-8,749,964.60	HKD		-1,041,278.17	-1.12
			-2,082,523.12	USD		-1,944,284.49	-2.10
<b>Liabilities</b>							
All-in fee			-202,064.58	EUR		-202,064.58	-0.22
Taxe d'abonnement			-4,587.94	EUR		-4,587.94	0.00
<b>Fund assets</b>							
				EUR		<b>92,610,678.91</b>	<b>100.00</b>
<b>Bantleon Opportunities L IA</b>							
Unit value				EUR		120.67	
Issuing price <sup>1)</sup>				EUR		120.67	
Redemption price <sup>1)</sup>				EUR		120.67	
Units in circulation				Quantity		286,670.288	
<b>Bantleon Opportunities L IT</b>							
Unit value				EUR		176.28	
Issuing price <sup>1)</sup>				EUR		176.28	
Redemption price <sup>1)</sup>				EUR		176.28	
Units in circulation				Quantity		74,333.597	
<b>Bantleon Opportunities L PA</b>							
Unit value				EUR		91.07	
Issuing price <sup>1)</sup>				EUR		94.26	
Redemption price <sup>1)</sup>				EUR		91.07	
Units in circulation				Quantity		259,813.765	

## Bantleon Opportunities L

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or Currency in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Bantleon Opportunities L PT</b>							
Unit value				EUR		115.98	
Issuing price <sup>1)</sup>				EUR		120.04	
Redemption price <sup>1)</sup>				EUR		115.98	
Units in circulation				Quantity		179,905.846	
<b>Bantleon Opportunities L PT CHF (hedged)</b>							
Unit value				CHF		92.33	
Issuing price <sup>1)</sup>				CHF		95.56	
Redemption price <sup>1)</sup>				CHF		92.33	
Units in circulation				Quantity		4,322.885	

<sup>1)</sup> The issue and redemption prices shown are the curved share values. More detailed information on swing pricing can be found in the notes.

\*) Small rounding differences may exist due to rounding of percentage figures.

## Bantleon Opportunities L

### Derivatives as at 31/05/2022

#### Forward exchange transactions as at 31/05/2022

	Currency	Amount		Currency	Amount	Maturity	Unrealised result in EUR	Counterparty
Purchases	CHF	425,000.00	Sales	EUR	-410,004.81	17.06.2022	4,062.77	State Street Bank International GmbH
Sales	CHF	-20,000.00	Purchases	EUR	19,217.69	17.06.2022	-267.84	JP Morgan AG Frankfurt
<b>Total forward exchange transactions</b>								<b>3,794.93</b>

#### Financial futures contracts as at 31/05/2022

Contract description	Maturity	Quantity	Currency	Cost price in currency	Daily rate in currency	Unrealised result in EUR
FUTURE 10Y TREASURY NOTE (SYNTH.) CBOT 09.22	21.09.2022	153.00	USD	120.3146	119.2656	-149,538.89
FUTURE EURO STOXX 50 PR.EUR 06.22 EUREX	17.06.2022	32.00	EUR	3,775.1600	3,791.0000	5,120.00
FUTURE EURO-BOBL 06.22 EUREX	08.06.2022	-81.00	EUR	131.8842	126.4600	439,470.00
FUTURE EURO-BUND 06.22 EUREX	08.06.2022	-105.00	EUR	164.9134	151.6300	1,394,900.00
FUTURE EURO-SCHATZ 06.22 EUREX	08.06.2022	-45.00	EUR	111.7687	110.1050	74,925.00
FUTURE LONG TERM EURO BTP 06.22 EUREX	08.06.2022	50.00	EUR	144.0513	127.0300	-851,000.00
FUTURE NIKKEI 225 INDEX 06.22 SGX	09.06.2022	12.00	JPY	27,604.2253	27,240.0000	-15,822.83
FUTURE ULTRA 10Y TREAS.NOTE 09.22 CBOT	21.09.2022	102.00	USD	129.5333	128.1875	-127,964.24
<b>Total financial futures contracts</b>						<b>770,089.04</b>
<b>Total derivatives</b>						<b>773,883.97</b>

## Bantleon Opportunities L

### Statement of operations (including income equalisation) for the period from 01/12/2021 to 31/05/2022

			<b>Total</b>
<b>I. Income</b>			
- Interest from securities		EUR	472,939.23
- Interest from liquidity investments *)		EUR	-6,275.02
<b>Total income</b>		<b>EUR</b>	<b>466,664.21</b>
<b>II. Expenses</b>			
- Interest from short-term borrowing		EUR	-18,050.39
- Management fee		EUR	-653,542.52
- Custodian fee		EUR	-260.01
- Taxe d'abonnement		EUR	-14,745.98
- Foreign withholding tax		EUR	-37,560.28
- Compensation of expenses		EUR	46,217.43
- Other expenses		EUR	-1,459.35
<b>Total expenses</b>		<b>EUR</b>	<b>-679,401.11</b>
<b>III. Ordinary net result</b>		<b>EUR</b>	<b>-212,736.90</b>
<b>IV. Disposals</b>			
1. Realised gains from		EUR	4,657,111.12
- Securities transactions	EUR	730,911.49	
- Forward exchange transactions	EUR	24,596.66	
- Financial futures contracts	EUR	3,815,412.59	
- Foreign exchange	EUR	86,190.38	
2. Realised losses from		EUR	-6,267,337.58
- Securities transactions	EUR	-578,705.18	
- Forward exchange transactions	EUR	-4,224.42	
- Financial futures contracts	EUR	-5,565,054.17	
- Foreign exchange	EUR	-119,353.81	
3. Realised result on subscriptions/redemptions **)			5,082.74
<b>Realised result</b>		<b>EUR</b>	<b>-1,605,143.71</b>
<b>V. Net change in unrealised gains/losses</b>			
- Net change in unrealised gains	EUR	-1,332,262.26	
- Net change in unrealised losses	EUR	-4,614,022.04	
<b>Net change in unrealised profits</b>		<b>EUR</b>	<b>-5,946,284.29</b>
<b>VI. Result of the reporting period</b>		<b>EUR</b>	<b>-7,764,164.90</b>

\*) The "Interest from liquidity investments" includes negative credit interest in the amount of EUR 6410.25.

## Bantleon Opportunities L

### Statement of changes in net assets

			<b>2021/2022</b>
<b>I. Value of the Fund at the beginning of the reporting period</b>			<b>118,282,302.59</b>
1. Distribution for the previous year		EUR	-1,496,925.86
2. Interim distributions		EUR	0.00
3. Inflow/outflow of funds (net)		EUR	-16,358,310.71
a) Cash inflows from unit certificate sales	EUR	1,418,483.03	
b) Cash outflows from unit certificate redemptions	EUR	-17,776,793.74	
4. Income/expense equalisation		EUR	-52,222.20
5. Result of the reporting period		EUR	-7,764,164.90
<b>II. Net asset value at the end of the financial year</b>		EUR	<b>92,610,678.91</b>

## Bantleon Opportunities L

### Bantleon Opportunities L IA

#### Comparison with the last three financial years

Financial year		Units in circulation at the end of the financial year		Fund assets at the end of the financial year		Unit value at the end of the financial year
30.11.2020	Units	426,041.073	EUR	55,641,198.32	EUR	130.60
30.09.2021	Units	394,915.164	EUR	52,546,209.15	EUR	133.06
30.11.2021	Units	369,870.053	EUR	49,094,887.68	EUR	132.74
31.05.2022	Units	286,670.288	EUR	34,591,210.63	EUR	120.67

#### Change in the number of units in circulation in the reporting period

	Quantity
Units in circulation at the beginning of the reporting period	369,870.053
Units issued	286.000
Units redeemed	-83,485.765
<b>Units in circulation in the end of the reporting period</b>	<b>286,670.288</b>

## Bantleon Opportunities L

### Bantleon Opportunities L IT

#### Comparison with the last three financial years

Financial year		Units in circulation at the end of the financial year		Fund assets at the end of the financial year		Unit value at the end of the financial year
30.11.2020	Units	170,544.325	EUR	31,297,832.23	EUR	183.52
30.09.2021	Units	96,586.782	EUR	18,414,581.09	EUR	190.65
30.11.2021	Units	83,640.418	EUR	15,908,799.23	EUR	190.20
31.05.2022	Units	74,333.597	EUR	13,103,493.33	EUR	176.28

#### Change in the number of units in circulation in the reporting period

	Quantity
Units in circulation at the beginning of the reporting period	83,640.418
Units issued	1,262.398
Units redeemed	-10,569.219

#### Units in circulation in the end of the reporting period

**74,333.597**

## Bantleon Opportunities L

### Bantleon Opportunities L PA

#### Comparison with the last three financial years

Financial year		Units in circulation at the end of the financial year		Fund assets at the end of the financial year		Unit value at the end of the financial year
30.11.2020	Units	355,947.606	EUR	35,359,910.65	EUR	99.34
30.09.2021	Units	290,024.847	EUR	29,228,573.41	EUR	100.78
30.11.2021	Units	281,049.561	EUR	28,256,383.95	EUR	100.54
31.05.2022	Units	259,813.765	EUR	23,661,368.78	EUR	91.07

Change in the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	281,049.561
Units issued	4,309.851
Units redeemed	-25,545.647
<b>Units in circulation in the end of the reporting period</b>	<b>259,813.765</b>

## Bantleon Opportunities L

### Bantleon Opportunities L PT

#### Comparison with the last three financial years

Financial year		Units in circulation at the end of the financial year		Fund assets at the end of the financial year		Unit value at the end of the financial year
30.11.2020	Units	241,220.560	EUR	29,348,672.48	EUR	121.67
30.09.2021	Units	202,144.437	EUR	25,444,556.91	EUR	125.87
30.11.2021	Units	195,867.767	EUR	24,595,323.26	EUR	125.57
31.05.2022	Units	179,905.846	EUR	20,865,796.26	EUR	115.98

Change in the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	195,867.767
Units issued	5,708.750
Units redeemed	-21,670.671
<b>Units in circulation in the end of the reporting period</b>	<b>179,905.846</b>

## Bantleon Opportunities L

### Bantleon Opportunities L PT CHF (hedged) Comparison with the last three financial years

Financial year		Units in circulation at the end of the financial year		Fund assets at the end of the financial year		Unit value at the end of the financial year
30.11.2020	Units	5,778.457	CHF	560,938.07	CHF	97.07
30.09.2021	Units	4,777.885	CHF	479,277.25	CHF	100.31
30.11.2021	Units	4,648.885	CHF	444,564.81	CHF	95.63
31.05.2022	Units	4,322.885	CHF	399,113.36	CHF	92.33

Change in the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	4,648.885
Units issued	94.000
Units redeemed	-420.000
<b>Units in circulation in the end of the reporting period</b>	<b>4,322.885</b>

## Bantleon Reserve

### Balance sheet as at 31/05/2022

Investment focus	Daily value in EUR	% share of fund assets *)
<b>I. Assets</b>	<b>190,660,518.81</b>	<b>100.63</b>
1. Bonds	183,780,562.00	97.00
2. Derivatives	1,142,990.00	0.60
3. Bank balances	5,022,650.25	2.65
4. Other assets	714,316.56	0.38
<b>II. Liabilities</b>	<b>-1,192,804.96</b>	<b>-0.63</b>
<b>III. Fund assets</b>	<b>189,467,713.85</b>	<b>100.00</b>

\*) Small rounding differences may exist due to rounding of percentage figures.

## Bantleon Reserve

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Portfolio holdings</b>							
<b>Exchange-traded securities</b>							
<b>Interest-bearing securities</b>							
2,0000% AB Sagax EO-Med.-Term Notes 2018(18/24)	XS1877540465	%	1,000	EUR	99.414	994,140.00	0.52
0,0000% ACEA S.p.A. EO-Medium-Term Nts 2021(21/25)	XS2292486771	%	1,500	EUR	94.433	1,416,495.00	0.75
0,0000% adidas AG Anleihe v.2020(2020/2024)	XS2224621347	%	2,000	EUR	96.968	1,939,360.00	1.02
0,2500% Aegon Bank N.V. EO-Med.-Term Cov.Bds 2016(23)2	XS1418849482	%	4,300	EUR	99.799	4,291,357.00	2.26
2,2500% Alliander N.V. EO-Medium-Term Notes 2012(22)	XS0854759080	%	1,000	EUR	100.999	1,009,990.00	0.53
1,0000% Aroundtown SA EO-Med.-Term Notes 2017(17/25)	XS1715306012	%	1,000	EUR	95.648	956,480.00	0.50
1,0000% Avinor AS EO-Medium-Term Nts 2015(25/25)	XS1224958501	%	500	EUR	98.197	490,985.00	0.26
0,1250% AXA Bank Europe SCF EO-Med.-Term Obl.Fonc.2020(24)	FR0013499977	%	3,400	EUR	97.695	3,321,630.00	1.75
1,1250% Banco BPM S.p.A. EO-M.-T.Mortg.Cov.Bds 2018(23)	IT0005340374	%	2,400	EUR	100.407	2,409,768.00	1.27
0,8750% Banco BPM S.p.A. EO-Med.-Term Cov. Bds 2015(22)	IT0005135725	%	2,000	EUR	100.289	2,005,780.00	1.06
0,6250% Banco BPM S.p.A. EO-Med.-Term Cov. Bds 2016(23)	IT0005199465	%	1,000	EUR	100.003	1,000,030.00	0.53
0,1250% Banco de Sabadell S.A. EO-Cédulas Hipotec. 2016(23)	ES0413860554	%	5,200	EUR	99.082	5,152,264.00	2.72
0,2500% Banco Santander S.A. EO-Preferred MTN 2019(24)	XS2014287937	%	1,600	EUR	97.915	1,566,640.00	0.83
0,7500% BASF SE MTN v.2022(2022/2026)	XS2456247605	%	1,100	EUR	96.261	1,058,871.00	0.56
0,0500% Bayer AG EO-Anleihe v.21(21/25)	XS2281342878	%	600	EUR	95.398	572,388.00	0.30
0,6250% Bayer Capital Corp. B.V. EO-Notes 2018(18/22)	XS1840614900	%	1,000	EUR	100.151	1,001,510.00	0.53
2,8750% Bca Monte dei Paschi di Siena EO-Mortg.Covered MTN 2014(24)	IT0005038283	%	3,000	EUR	103.085	3,092,550.00	1.63
0,7500% Belfius Bank S.A. EO-Cov.Med.-Term Nts 2015(25)	BE0002483585	%	1,100	EUR	98.737	1,086,107.00	0.57
0,0100% Berlin Hyp AG Hyp.-Pfandbr. v.21(26)	DE000BHY0HZ2	%	1,000	EUR	94.323	943,230.00	0.50
0,0000% BNP Paribas Fortis S.A. EO-Med.-T.Mortg.Cov.Bds 16(23)	BE0002265347	%	3,700	EUR	98.949	3,661,113.00	1.93
2,8750% BNP Paribas S.A. EO-Medium-Term Notes 2013(23)	XS0895249620	%	1,500	EUR	102.731	1,540,965.00	0.81
0,6250% BPCE S.A. EO-Preferred Med.-T.Nts 20(25)	FR0013509726	%	1,500	EUR	97.020	1,455,300.00	0.77
0,5000% BPCE SFH EO-Med.-T.Obl.Fin.Hab.2015(22)	FR0012518926	%	4,000	EUR	100.262	4,010,480.00	2.12
1,0000% BPER Banca S.p.A. EO-Mortg.Cov.MTN 2018(23)	IT0005339996	%	1,600	EUR	100.329	1,605,264.00	0.85
1,0000% Bque Fédérative du Cr. Mutuel EO-Medium-Term Notes 2022(25)	FR0014009A50	%	900	EUR	98.083	882,747.00	0.47
1,0000% Caixabank S.A. EO-Cédulas Hipotec. 2016(23)	ES0440609313	%	1,700	EUR	100.532	1,709,044.00	0.90
0,6250% Caja Rural de Navarra S.C.d.C. EO-Cédulas Hipotec. 2016(23)	ES0415306051	%	4,000	EUR	99.504	3,980,160.00	2.10
2,5000% Carlsberg Breweries A/S EO-Medium-Term Nts 2014(24/24)	XS1071713470	%	1,200	EUR	101.671	1,220,052.00	0.64
0,0500% Cie de Financement Foncier EO-Med.-T. Obl.Fonc. 2020(24)	FR0013507365	%	1,000	EUR	98.284	982,840.00	0.52
2,3750% Cie de Financement Foncier EO-Med.-T.Obl.Foncières 12(22)	FR0011356997	%	4,000	EUR	101.166	4,046,640.00	2.14
0,8750% Coentr.d.Trans.d'Elec.SA (CTE) EO-Obl. 2017(17/24)	FR0013264405	%	1,500	EUR	98.439	1,476,585.00	0.78
0,6250% Coöperatieve Rabobank U.A. EO-Non-Preferred MTN 2019(24)	XS1956955980	%	1,000	EUR	99.175	991,750.00	0.52
0,2500% Crédit Mutuel Home Loan SFH SA EO-Med.-T.Obl.Fin.Hab.2019(24)	FR0013399110	%	1,000	EUR	98.587	985,870.00	0.52
1,1250% Credito Emiliano S.p.A. EO-Mortg.Covered Bds 2019(24)	IT0005358491	%	6,900	EUR	100.113	6,907,797.00	3.65
0,0000% Danone S.A. EO-Med.-Term Notes 2021(21/25)	FR0014003Q41	%	1,500	EUR	94.193	1,412,895.00	0.75
0,0000% Dassault Systemes SE EO-Notes 2019(19/24)	FR0013444536	%	1,500	EUR	96.862	1,452,930.00	0.77

## Bantleon Reserve

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
3,0000% Deutsche Bahn Finance GmbH EO-Med.-Term Notes 2012(24)	XS0753143709	%	1,000	EUR	104.004	1,040,040.00	0.55
1,1250% Deutsche Bank S.A.E. EO-Cédulas Hipotec. 2016(23)	ES0413320062	%	2,000	EUR	100.565	2,011,300.00	1.06
0,5000% Deutsche Bank S.A.E. EO-Cédulas Hipotec. 2018(24)	ES0413320096	%	4,900	EUR	99.068	4,854,332.00	2.56
0,0000% Deutsche Börse AG Anleihe v.21(21/26)	DE000A3H2457	%	1,500	EUR	94.592	1,418,880.00	0.75
1,3750% Deutsche Telekom Intl Fin.B.V. EO-Medium-Term Notes 2018(25)	XS1828032786	%	1,000	EUR	99.328	993,280.00	0.52
0,6250% Dexia Crédit Local S.A. EO-Medium-Term Notes 2017(24)	XS1559352437	%	2,700	EUR	99.665	2,690,955.00	1.42
0,0000% E.ON SE Medium Term Notes v.20(23/23)	XS2103015009	%	1,500	EUR	98.794	1,481,910.00	0.78
1,8750% EDP Finance B.V. EO-Medium-Term Notes 2017(23)	XS1558083652	%	1,500	EUR	101.342	1,520,130.00	0.80
0,8750% Elisa Oyj EO-Med.-Term Notes 2017(23/24)	XS1578886258	%	1,500	EUR	99.165	1,487,475.00	0.79
0,0000% Erste Abwicklungsanstalt IHS-MTN v.19(22)	DE000EAA0517	%	3,000	EUR	100.066	3,001,980.00	1.58
0,2500% EssilorLuxottica S.A. EO-Medium-Term Nts 2020(20/24)	FR0013516051	%	1,300	EUR	98.861	1,285,193.00	0.68
2,1250% Eurofins Scientific S.E. EO-Notes 2017(17/24)	XS1651444140	%	2,000	EUR	100.847	2,016,940.00	1.06
1,6250% Eurogrid GmbH MTN v.2015(2023/2023)	XS1315101011	%	1,500	EUR	100.683	1,510,245.00	0.80
0,1250% Euronext N.V. EO-Notes 2021(21/26)	DK0030485271	%	1,550	EUR	92.684	1,436,602.00	0.76
2,8750% Fluvius System Operator CVBA EO-Medium-Term Notes 2013(23)	BE0002443183	%	1,500	EUR	103.180	1,547,700.00	0.82
0,2500% Fresenius Medical Care KGaA MTN v.2019(2023/2023)	XS2084510069	%	1,100	EUR	98.793	1,086,723.00	0.57
1,8750% Fresenius SE & Co. KGaA MTN v.2022(2025/2025)	XS2482872418	%	350	EUR	99.818	349,363.00	0.18
0,7500% Hamburg Commercial Bank AG HYPF v.15(22)TR.A DIP S.2419	DE000HSH40E5	%	1,000	EUR	100.076	1,000,760.00	0.53
0,3750% Hamburg Commercial Bank AG HYPF v.18(23) SER.2693	DE000HSH6K16	%	2,500	EUR	99.801	2,495,025.00	1.32
0,0100% Hamburg Commercial Bank AG HYPF v.22(27) DIP S.2746	DE000HCB0BH9	%	3,100	EUR	93.512	2,898,872.00	1.53
0,7500% Hamburger Sparkasse AG Pfandbr.Ausg.41 v.2022(2027)	DE000A3MQYT3	%	1,000	EUR	96.620	966,200.00	0.51
2,2500% HeidelbergCement AG Medium Term Notes v.16(16/24)	XS1425274484	%	1,200	EUR	100.998	1,211,976.00	0.64
2,1250% Heimstaden Bostad AB EO-Medium-Term Nts 2019(19/23)	XS1958655745	%	1,000	EUR	100.739	1,007,390.00	0.53
0,2500% Heimstaden Bostad Treasury B.V EO-Medium-Term Nts 2021(21/24)	XS2397239000	%	500	EUR	94.918	474,590.00	0.25
0,3750% HYPO NOE LB f. Nied.u.Wien AG EO-Publ.Covered MTN 2017(23)	XS1590565112	%	300	EUR	100.028	300,084.00	0.16
0,0100% HYPO TIROL BANK AG EO-Med.-T.Hyp.Pf.-Br. 2019(26)	AT0000A2AYL3	%	1,000	EUR	93.542	935,420.00	0.49
0,7500% Infineon Technologies AG Medium Term Notes v.20(20/23)	XS2194282948	%	2,000	EUR	100.126	2,002,520.00	1.06
0,6500% Italien, Republik EO-B.T.P. 2016(23)	IT0005215246	%	1,000	EUR	99.946	999,460.00	0.53
0,3000% Italien, Republik EO-B.T.P. 2020(23)	IT0005413684	%	6,200	EUR	99.707	6,181,834.00	3.26
0,0000% Italien, Republik EO-B.T.P. 2021(24)	IT0005454050	%	1,000	EUR	98.348	983,480.00	0.52
1,2500% Kering S.A. EO-Med.-Term Notes 2022(22/25)	FR001400A5N5	%	700	EUR	99.351	695,457.00	0.37
1,2500% LEG Immobilien SE Anleihe v.2017(2017/2024)	XS1554456613	%	500	EUR	98.869	494,345.00	0.26
0,3750% LEG Immobilien SE Medium Term Notes v.22(22/26)	DE000A3MQNN9	%	1,500	EUR	91.755	1,376,325.00	0.73
0,0000% LVMH Moët Henn. L. Vuitton SE EO-Medium-Term Notes 20(20/24)	FR0013482817	%	1,600	EUR	98.340	1,573,440.00	0.83
0,8750% Mercedes-Benz Int.Fin. B.V. EO-Medium-Term Notes 2018(24)	DE000A194DD9	%	900	EUR	99.399	894,591.00	0.47
2,6250% MOL Magyar Olaj-és Gázipa.Nyrt EO-Notes 2016(23)	XS1401114811	%	1,500	EUR	99.987	1,499,805.00	0.79
0,0000% Nestlé Finance Int Ltd. EO-Medium-Term Nts 2020(25/25)	XS2263684180	%	1,000	EUR	95.002	950,020.00	0.50
0,0000% Nestlé Finance Int Ltd. EO-Medium-Term Nts 2021(26/26)	XS2350621863	%	1,500	EUR	93.889	1,408,335.00	0.74
0,3750% Nord/LB Lux.S.A. Cov.Bond Bk. EO-M.-T.Lett.d.Ga.Publ. 16(23)	XS1432510631	%	8,000	EUR	99.710	7,976,800.00	4.21
0,0500% Nord/LB Lux.S.A. Cov.Bond Bk. EO-M.-T.Lett.d.Ga.Publ. 20(25)	XS2079316753	%	3,400	EUR	96.550	3,282,700.00	1.73
0,3750% Norddeutsche Landesbank -GZ- OPF-MTN 2017(2024)	DE000NLB2Q36	%	1,500	EUR	98.203	1,473,045.00	0.78
0,5000% Novartis Finance S.A. EO-Notes 2018(18/23)	XS1769040111	%	1,000	EUR	100.014	1,000,140.00	0.53
0,7500% OMV AG EO-Medium-Term Notes 2018(23)	XS1917590876	%	800	EUR	99.665	797,320.00	0.42

## Bantleon Reserve

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
1,1250% Orange S.A. EO-Medium-Term Nts 2019(19/24)	FR0013396512	%	1,000	EUR	99.916	999,160.00	0.53
2,5000% ORLEN Capital AB EO-Notes 2016(23)	XS1429673327	%	500	EUR	99.788	498,940.00	0.26
0,0000% Poste Italiane S.p.A. EO-Medium-Term Notes 20(24/24)	XS2270395408	%	1,500	EUR	95.926	1,438,890.00	0.76
0,5000% RCI Banque S.A. EO-Senior MTN 2022(25/25)	FR0014007KL5	%	500	EUR	92.774	463,870.00	0.24
0,1250% Repsol Intl Finance B.V. EO-Medium-Term Nts 2020(20/24)	XS2241090088	%	1,000	EUR	97.233	972,330.00	0.51
0,0000% Royal Schiphol Group N.V. EO-Medium Term Nts 2021(21/25)	XS2333391303	%	1,500	EUR	94.948	1,424,220.00	0.75
1,6250% RTE Réseau de Transp.d'Electr. EO-Medium-Term Nts 2015(15/25)	FR0013060209	%	1,500	EUR	99.693	1,495,395.00	0.79
1,1250% Ryanair DAC EO-Medium-Term Notes 2017(23)	XS1565699763	%	1,000	EUR	99.486	994,860.00	0.53
0,0000% Santander Consumer Finance SA EO-Medium-Term Notes 2021(26)	XS2305600723	%	1,500	EUR	92.613	1,389,195.00	0.73
0,0000% Schneider Electric SE EO-Med.-Term Notes 2020(20/23)	FR0013517711	%	1,000	EUR	99.361	993,610.00	0.52
0,2500% Siemens Finan.maatschappij NV EO-Medium-Term Notes 2020(24)	XS2182055181	%	1,500	EUR	98.500	1,477,500.00	0.78
1,2500% SKF AB EO-Notes 2018(18/25)	XS1877892148	%	600	EUR	97.903	587,418.00	0.31
0,0000% Snam S.p.A. EO-Med.-T. Nts 2021(25/25)	XS2300208928	%	500	EUR	94.426	472,130.00	0.25
1,2500% Société Générale S.A. EO-Non-Preferred MTN 2019(24)	FR0013403441	%	1,500	EUR	99.734	1,496,010.00	0.79
2,5000% Statkraft AS EO-Medium-Term Nts 2012(22)	XS0858366684	%	1,000	EUR	101.186	1,011,860.00	0.53
0,2500% Swedbank AB EO-Non-Preferred MTN 2019(24)	XS2063261155	%	1,500	EUR	96.592	1,448,880.00	0.76
0,8750% Swedish Match AB EO-Medium-Term Nts 2016(24/24)	XS1493333717	%	1,000	EUR	97.705	977,050.00	0.52
1,0000% Terna Rete Elettrica Nazio.SpA EO-Medium-Term Notes 2018(23)	XS1858912915	%	1,500	EUR	100.284	1,504,260.00	0.79
0,8920% Veolia Environnement S.A. EO-Med.-Term Nts 2019(19/24)	FR0013394681	%	1,500	EUR	99.901	1,498,515.00	0.79
0,6250% Vivendi SE EO-Med.-Term Notes 2019(19/25)	FR0013424868	%	1,000	EUR	96.408	964,080.00	0.51
0,0000% Volkswagen Leasing GmbH Med.Term Nts.v.21(23)	XS2282093769	%	1,500	EUR	98.972	1,484,580.00	0.78
0,0000% Volvo Treasury AB EO-Med.-Term Notes 2021(21/26)	XS2342706996	%	1,000	EUR	92.873	928,730.00	0.49
1,6250% Volvo Treasury AB EO-Med.-Term Nts 2022(22/25)	XS2480958904	%	400	EUR	99.697	398,788.00	0.21
0,0000% Vonovia SE Medium Term Notes v.21(21/25)	DE000A3MP4T1	%	1,500	EUR	91.696	1,375,440.00	0.73
2,8750% Wolters Kluwer N.V. EO-Notes 2013(23)	XS0907301260	%	1,000	EUR	101.985	1,019,850.00	0.54
<b>Securities admitted to or included in regulated markets</b>				EUR		<b>9,220,012.00</b>	<b>4.87</b>
<b>Interest-bearing securities</b>				EUR		<b>9,220,012.00</b>	<b>4.87</b>
0,8750% CTP N.V. EO-Medium-Term Nts 2022(22/26)	XS2434791690	%	1,800	EUR	86.970	1,565,460.00	0.83
0,1250% Danfoss Finance I B.V. EO-Med.-T. Nts 21(21/26) Reg.S	XS2332689418	%	1,500	EUR	92.688	1,390,320.00	0.73
0,3610% EEW Energy from Waste GmbH Anleihe v.2021(2026/2026)	XS2354685575	%	1,000	EUR	91.688	916,880.00	0.48
0,2500% HSH Finanzfonds AöR IHS v.2017(2023)	DE000A2DAHW7	%	1,600	EUR	100.052	1,600,832.00	0.84
0,1250% Svenska Handelsbanken AB EO-Medium-Term Notes 2021(26)	XS2404629235	%	1,500	EUR	92.454	1,386,810.00	0.73
0,3750% Viterra Finance B.V. EO-Med.-Term Notes 2021(21/25)	XS2389688107	%	1,500	EUR	91.924	1,378,860.00	0.73
0,4520% Wintershall Dea Finance B.V. EO-Notes 2019(19/23)	XS2054209320	%	1,000	EUR	98.085	980,850.00	0.52
<b>Total securities assets</b>				EUR		<b>183,780,562.00</b>	<b>97.00</b>
<b>Derivatives</b>				EUR		<b>1,142,990.00</b>	<b>0.60</b>

## Bantleon Reserve

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Bank balances, non-securitised money market instruments and money market funds</b>							
<b>Bank balances</b>				EUR		<b>5,022,650.25</b>	<b>2.65</b>
Balances with UBS Europe SE				EUR		<b>5,022,650.25</b>	<b>2.65</b>
Balances in the Fund currency			5,022,650.25	EUR		5,022,650.25	2.65
<b>Other assets</b>				EUR		<b>714,316.56</b>	<b>0.38</b>
Interest claims			714,316.56	EUR		714,316.56	0.38
<b>Loan liabilities</b>				EUR		<b>-1,137,860.00</b>	<b>-0.60</b>
Loans with UBS Europe SE				EUR		-1,137,860.00	-0.60
Loans in the Fund currency (variation margin)			-1,137,860.00	EUR		-1,137,860.00	-0.60
<b>Liabilities</b>				EUR		<b>-54,944.96</b>	<b>-0.03</b>
All-in fee			-51,767.34	EUR		-51,767.34	-0.03
Taxe d'abonnement			-3,177.62	EUR		-3,177.62	0.00
<b>Fund assets</b>				EUR		<b>189,467,713.85</b>	<b>100.00</b>
<b>Bantleon Reserve - IA</b>							
Unit value				EUR		83.22	
Issuing price <sup>1)</sup>				EUR		83.22	
Redemption price <sup>1)</sup>				EUR		83.22	
Units in circulation				Quantity		2,276,784.855	

<sup>1)</sup> The issue and redemption prices shown are the curved share values. More detailed information on swing pricing can be found in the notes.

\*) Small rounding differences may exist due to rounding of percentage figures.

## Bantleon Reserve

### Derivatives as at 31/05/2022

#### Financial futures contracts as at 31/05/2022

Contract description	Maturity	Quantity	Currency	Cost price in currency	Daily rate in currency	Unrealised result in EUR
FUTURE EURO-BOBL 06.22 EUREX	08.06.2022	-171.00	EUR	133.1428	126.4600	1,142,990.00
<b>Total financial futures contracts</b>						<b>1,142,990.00</b>
<b>Total derivatives</b>						<b>1,142,990.00</b>

## Bantleon Reserve

### Statement of operations (including income equalisation) for the period from 01/12/2021 to 31/05/2022

			<b>Total</b>
<b>I. Income</b>			
- Interest from securities		EUR	779,200.00
- Interest from liquidity investments *)		EUR	-45,462.05
<b>Total income</b>		EUR	<b>733,737.95</b>
<b>II. Expenses</b>			
- Interest from short-term borrowing		EUR	-5,068.06
- Management fee		EUR	-181,547.30
- Taxe d'abonnement		EUR	-11,593.13
- Foreign withholding tax		EUR	-8,724.43
- Compensation of expenses		EUR	53,135.32
<b>Total expenses</b>		EUR	<b>-153,797.60</b>
<b>III. Ordinary net result</b>		EUR	<b>579,940.35</b>
<b>IV. Disposals</b>			
1. Realised gains from		EUR	573,451.68
- Securities transactions	EUR		801.52
- Financial futures contracts	EUR		572,650.16
- Foreign exchange	EUR		-0.01
2. Realised losses from		EUR	-2,526,720.36
- Securities transactions	EUR		-2,485,457.58
- Financial futures contracts	EUR		-41,262.77
3. Realised result on subscriptions/redemptions **)			27,854.30
<b>Realised result</b>		EUR	<b>-1,925,414.38</b>
<b>V. Net change in unrealised gains/losses</b>			
- Net change in unrealised gains	EUR		1,143,135.22
- Net change in unrealised losses	EUR		-3,907,109.91
<b>Net change in unrealised profits</b>		EUR	<b>-2,763,974.69</b>
<b>VI. Result of the reporting period</b>		EUR	<b>-4,109,448.72</b>

\*) The "Interest from liquidity investments" includes negative credit interest in the amount of EUR 45,462.05.

## Bantleon Reserve

### **Statement of changes in net assets**

			<b>2021/2022</b>
<b>I. Value of the Fund at the beginning of the reporting period</b>			<b>263,531,733.44</b>
1. Distribution for the previous year		EUR	-531,689.97
2. Interim distributions		EUR	0.00
3. Inflow/outflow of funds (net)		EUR	-69,075,478.22
a) Cash inflows from unit certificate sales	EUR	61,323,054.89	
b) Cash outflows from unit certificate redemptions	EUR	-130,398,533.11	
4. Income/expense equalisation		EUR	-347,402.68
5. Result of the reporting period		EUR	-4,109,448.72
<b>II. Net asset value at the end of the financial year</b>		EUR	<b>189,467,713.85</b>

## Bantleon Reserve

### Bantleon Reserve - IA

#### Comparison with the last three financial years

Financial year	Units in circulation at the end of the financial year	Fund assets at the end of the financial year	Unit value at the end of the financial year
30.11.2020	Units 2,658,373.855	EUR 227,684,371.06	EUR 85.65
30.09.2021	Units 3,132,181.855	EUR 266,671,579.40	EUR 85.14
30.11.2021	Units 3,101,784.855	EUR 263,460,814.01	EUR 84.94
31.05.2022	Units 2,276,784.855	EUR 189,467,713.85	EUR 83.22

Change in the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	3,101,784.855
Units issued	724,669.000
Units redeemed	-1,549,669.000
<b>Units in circulation in the end of the reporting period</b>	<b>2,276,784.855</b>

## Bantleon Select Infrastructure

### Balance sheet as at 31/05/2022

Investment focus	Daily value in EUR	% share of fund assets *)
<b>I. Assets</b>	<b>69,602,343.06</b>	<b>100.16</b>
1. Equities	66,666,507.79	95.94
2. Other equity securities	915,125.94	1.32
3. Other securities	22,884.50	0.03
4. Derivatives	15,440.99	0.02
5. Bank balances	1,901,741.20	2.74
6. Other assets	80,642.64	0.12
<b>II. Liabilities</b>	<b>-113,616.02</b>	<b>-0.16</b>
<b>III. Fund assets</b>	<b>69,488,727.04</b>	<b>100.00</b>

\*) Small rounding differences may exist due to rounding of percentage figures.

## Bantleon Select Infrastructure

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Portfolio holdings</b>							
<b>Exchange-traded securities</b>							
<b>Equities</b>							
Transurban Group Triple Stapled Securities o.N.	AU000000TCL6_ALT	Quantity	160,721	AUD	14.370	1,547,133.42	2.23
Canadian National Railway Co. Registered Shares o.N.	CA1363751027	Quantity	17,966	CAD	143.820	1,907,478.31	2.75
Canadian Pacific Railway Ltd. Registered Shares o.N.	CA13645T1003	Quantity	15,710	CAD	90.250	1,046,676.14	1.51
Emera Inc. Registered Shares o.N.	CA2908761018	Quantity	48,276	CAD	62.870	2,240,596.57	3.22
BEFESA S.A. Actions o.N.	LU1704650164	Quantity	37,500	EUR	61.950	2,323,125.00	3.34
Bouygues S.A. Actions Port. EO 1	FR0000120503	Quantity	64,035	EUR	32.130	2,057,444.55	2.96
Cellnex Telecom S.A. Acciones Port. EO -,25	ES0105066007	Quantity	42,912	EUR	42.030	1,803,591.36	2.60
Deutsche Post AG Namens-Aktien o.N.	DE0005552004	Quantity	26,000	EUR	38.505	1,001,130.00	1.44
Deutsche Telekom AG Namens-Aktien o.N.	DE0005557508	Quantity	156,397	EUR	19.124	2,990,936.23	4.30
EDP - Energias de Portugal SA Acções Nom. EO 1	PTEDP0AM0009	Quantity	605,088	EUR	4.672	2,826,971.14	4.07
Elia Group Actions au Port. o.N.	BE0003822393	Quantity	9,054	EUR	153.300	1,387,978.20	2.00
ENEL S.p.A. Azioni nom. EO 1	IT0003128367	Quantity	343,855	EUR	6.044	2,078,259.62	2.99
Engie S.A. Actions Port. EO 1	FR0010208488	Quantity	179,000	EUR	12.496	2,236,784.00	3.22
Ferrovial S.A. Acciones Port. EO -,20	ES0118900010	Quantity	84,507	EUR	24.010	2,029,013.07	2.92
Friedrich Vorwerk Group SE Inhaber-Aktien o.N.	DE000A255F11	Quantity	34,017	EUR	29.900	1,017,108.30	1.46
Greenergy Renovables S.A. Acciones Port. EO -,15	ES0105079000	Quantity	36,252	EUR	39.120	1,418,178.24	2.04
Iberdrola S.A. Acciones Port. EO -,75	ES0144580Y14	Quantity	241,306	EUR	11.035	2,662,811.71	3.83
Infrastrutt. Wireless Italiane Azioni nom. o.N.	IT0005090300	Quantity	247,222	EUR	10.365	2,562,456.03	3.69
Kon. Boskalis Westminster N.V. Cert.v.Aandelen EO -,01	NL0000852580	Quantity	25,808	EUR	32.460	837,727.68	1.21
Kon. KPN N.V. Aandelen aan toonder EO -,04	NL0000009082	Quantity	642,219	EUR	3.393	2,179,049.07	3.14
Orange Belgium S.A. Actions Nom. o.N.	BE0003735496	Quantity	45,000	EUR	18.920	851,400.00	1.23
Orange S.A. Actions Port. EO 4	FR0000133308	Quantity	129,921	EUR	11.648	1,513,319.81	2.18
PNE AG Namens-Aktien o.N.	DE000AOJBPG2	Quantity	80,000	EUR	13.180	1,054,400.00	1.52
Terna Rete Elettrica Nazio.Spa Azioni nom. EO -,22	IT0003242622	Quantity	200,074	EUR	7.890	1,578,583.86	2.27
Veolia Environnement S.A. Actions au Porteur EO 5	FR0000124141	Quantity	82,986	EUR	26.040	2,160,955.44	3.11
VERBIO Vereinigt.BioEnergie AG Inhaber-Aktien o.N.	DE000A0JL9W6	Quantity	16,500	EUR	49.920	823,680.00	1.19
VINCI S.A. Actions Port. EO 2,50	FR0000125486	Quantity	33,087	EUR	89.680	2,967,242.16	4.27
Biffa PLC Registered Shares LS-,01	GB00BD8DR117	Quantity	77,906	GBP	3.214	294,680.34	0.42
SSE PLC Shs LS,-50	GB0007908733	Quantity	85,771	GBP	17.720	1,788,704.39	2.57
United Utilities Group PLC Registered Shares LS -,05	GB00B39J2M42	Quantity	97,462	GBP	10.580	1,213,543.56	1.75
Vodafone Group PLC Registered Shares DL 0,2095238	GB00BH4HKS39	Quantity	1,175,000	GBP	1.306	1,805,713.78	2.60
Tele2 AB Namn-Aktier B SK -,625	SE0005190238	Quantity	76,725	SEK	119.450	874,537.32	1.26
NetLink NBN Trust Registered Units o.N.	SG1DH9000006	Quantity	2,000,000	SGD	0.970	1,321,525.89	1.90
American Tower Corp. Registered Shares DL -,01	US03027X1000	Quantity	2,903	USD	256.130	694,188.58	1.00
Atlantica Sustainable Infr.PLC Registered Shares DL -,10	GB00BLP5YB54	Quantity	57,455	USD	32.650	1,751,382.46	2.52
Casella Waste Systems Inc. Reg.Shares Class A DL -,01	US1474481041	Quantity	8,500	USD	71.580	568,042.20	0.82

## Bantleon Select Infrastructure

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
Comcast Corp. Reg. Shares Class A DL -,01	US20030N1019	Quantity	38,100	USD	44.280	1,575,079.82	2.27
Crown Castle Internatl Corp. Reg. Shares new DL -,01	US22822V1017	Quantity	5,310	USD	189.650	940,193.73	1.35
CSX Corp. Registered Shares DL 1	US1264081035	Quantity	45,000	USD	31.790	1,335,589.58	1.92
Equinix Inc. Registered Shares DL -,001	US29444U7000	Quantity	1,600	USD	687.090	1,026,369.15	1.48
Norfolk Southern Corp. Registered Shares DL 1	US6558441084	Quantity	5,970	USD	239.660	1,335,795.16	1.92
Republic Services Inc. Registered Shares DL -,01	US7607591002	Quantity	8,300	USD	133.840	1,037,131.92	1.49
<b>Other equity securities</b>				EUR		<b>915,125.94</b>	<b>1.32</b>
Atlas Arteria Stapled Securities o.N.	AU0000013559	Quantity	190,000	AUD	7.190	915,125.94	1.32
<b>Other securities</b>				EUR		<b>22,884.50</b>	<b>0.03</b>
Ferrovial S.A. Anrechte	ES06189009J3	Quantity	84,507	EUR	0.271	22,884.50	0.03
<b>Total securities assets</b>				EUR		<b>67,604,518.23</b>	<b>97.29</b>
<b>Derivatives</b>				EUR		<b>15,440.99</b>	<b>0.02</b>
<b>Bank balances, non-securitised money market instruments and money market funds</b>				EUR		<b>1,901,741.20</b>	<b>2.74</b>
<b>Bank balances</b>				EUR		<b>1,901,741.20</b>	<b>2.74</b>
Balances with UBS Europe SE							
Balances in the Fund currency			1,651,203.42	EUR		1,651,203.42	2.38
Balances in other EU/EEA currencies			1,276,890.05	SEK		121,845.30	0.18
Balances in non-EU/EEA currencies							
		44,513.98	AUD			29,819.12	0.04
		38,117.89	CAD			28,139.59	0.04
		7,750.92	GBP			9,121.95	0.01
		5.84	HKD			0.69	0.00
		50,157.21	SGD			34,167.04	0.05
		29,395.37	USD			27,444.09	0.04
<b>Other assets</b>				EUR		<b>80,642.64</b>	<b>0.12</b>
Dividend claims			80,642.64	EUR		80,642.64	0.12

## Bantleon Select Infrastructure

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Loan liabilities</b>				EUR		<b>-57.08</b>	<b>0.00</b>
Loans with UBS Europe SE							
Loans in other EU/EEA currencies			-424.65	DKK		-57.08	0.00
<b>Liabilities</b>				EUR		<b>-113,558.94</b>	<b>-0.16</b>
All-in fee			-112,285.84	EUR		-112,285.84	-0.16
Taxe d'abonnement			-1,273.10	EUR		-1,273.10	0.00
<b>Fund assets</b>				EUR		<b>69,488,727.04</b>	<b>100.00</b>
<hr/>							
<b>Bantleon Select Infrastructure IA</b>							
Share value				EUR		105.06	
Issuing price <sup>1)</sup>				EUR		105.06	
Redemption price <sup>1)</sup>				EUR		105.06	
Shares in circulation				Quantity		645,958.000	
<b>Bantleon Select Infrastructure PA</b>							
Share value				EUR		103.24	
Issuing price <sup>1)</sup>				EUR		108.40	
Redemption price <sup>1)</sup>				EUR		103.24	
Shares in circulation						15,751.807	

<sup>1)</sup> The issue and redemption prices shown are the curved share values. More detailed information on swing pricing can be found in the notes.

\*) Small rounding differences may exist due to rounding of percentage figures.

## Bantleon Select Infrastructure

### Derivatives as at 31/05/2022

#### Forward exchange transactions as at 31/05/2022

	Currency	Amount		Currency	Amount	Maturity	Unrealised Results in EUR	Counterparty
Sales	CAD	-7,350,000.00	Purchases	EUR	5,370,672.49	27.07.2022	-37,675.93	State Street Bank International GmbH
Sales	GBP	-4,450,000.00	Purchases	EUR	5,273,002.91	27.07.2022	49,564.60	State Street Bank International GmbH
Sales	USD	-11,400,000.00	Purchases	EUR	10,615,017.34	27.07.2022	3,552.32	State Street Bank International GmbH
<b>Total forward exchange transactions</b>							<b>15,440.99</b>	
<b>Total derivatives</b>							<b>15,440.99</b>	

## Bantleon Select Infrastructure

### Statement of operations (including income equalisation) for the period from 01/12/2021 to 31/05/2022

		<b>Total</b>
<b>I. Income</b>		
- Dividends	EUR	1,200,959.42
- Interest from liquidity investments *)	EUR	-10,560.81
<b>Total income</b>	<b>EUR</b>	<b>1,190,398.61</b>
<b>II. Expenses</b>		
- Interest from short-term borrowing	EUR	-3,783.00
- Management fee	EUR	-319,983.66
- Custodian fee	EUR	-1,470.00
- Taxe d'abonnement	EUR	-3,753.43
- Foreign withholding tax	EUR	-85,775.86
- Compensation of expenses	EUR	-8,920.65
<b>Total expenses</b>	<b>EUR</b>	<b>-423,686.60</b>
<b>III. Ordinary net result</b>	<b>EUR</b>	<b>766,712.01</b>
<b>IV. Disposals</b>		
1. Realised gains from		
- Securities transactions	EUR	1,780,936.74
- Forward exchange transactions	EUR	97,875.48
- Foreign exchange	EUR	114,797.48
2. Realised losses from		
- Securities transactions	EUR	-2,411,769.09
- Forward exchange transactions	EUR	-1,144,231.29
- Foreign exchange	EUR	-14,596.74
3. Realised result on subscriptions/redemptions **)		11,084.03
<b>Realised result</b>	<b>EUR</b>	<b>-1,565,903.38</b>
<b>V. Net change in unrealised gains/losses</b>		
- Net change in unrealised gains	EUR	2,134,850.97
- Net change in unrealised losses	EUR	-50,034.40
<b>Net change in unrealised profits</b>	<b>EUR</b>	<b>2,084,816.57</b>
<b>VI. Result of the reporting period</b>	<b>EUR</b>	<b>1,285,625.20</b>

\*) The "Interest from liquidity investments" includes negative credit interest in the amount of EUR 10,562.64.

## Bantleon Select Infrastructure

<b>Statement of changes in net assets</b>		<b>2021/2022</b>
<b>I.</b>	<b>Value of the Fund at the beginning of the reporting period</b>	<b>EUR 64,689,173.43</b>
1.	Distribution for the previous year	EUR -2,362,095.36
2.	Interim distributions	EUR 0.00
3.	Inflow/outflow of funds (net)	EUR 5,796,244.39
a)	Cash inflows from unit certificate sales	EUR 8,763,262.33
b)	Cash outflows from unit certificate redemptions	EUR -2,967,017.94
4.	Income/expense equalisation	EUR 79,779.38
5.	Result of the reporting period	EUR 1,285,625.20
<b>II.</b>	<b>Net asset value at the end of the financial year</b>	<b>EUR 69,488,727.04</b>

## Bantleon Select Infrastructure

### Bantleon Select Infrastructure IA Comparative overview since inception

Financial year		Shares in circulation at the end of the financial year		Fund assets at the end of the financial year		Share value at the end of the financial year
30/11/2019 *)	Units	258,992.000	EUR	26,921,505.66	EUR	103.95
30.11.2020	Units	326,271.000	EUR	33,209,186.03	EUR	101.78
30.11.2021	Units	595,630.000	EUR	63,603,258.38	EUR	106.78
31.05.2022	Units	645,958.000	EUR	67,862,505.56	EUR	105.06

\*) Date of issue 20/06/2019

#### Development of the number of units in circulation in the reporting period Quantity

Units in circulation at the beginning of the reporting period	595,630.000
Issued shares	78,748.000
Shares redeemed	-28,420.000
<b>Units in circulation in the end of the reporting period</b>	<b>645,958.000</b>

## Bantleon Select Infrastructure

### Bantleon Select Infrastructure PA Comparative overview since inception

Financial year	Shares in circulation at the end of the financial year	Fund assets at the end of the financial year	Share value at the end of the financial year
30/11/2019 *)	Units 546.500	EUR 56,683.56	EUR 103.72
30.11.2020	Units 1,517.170	EUR 153,151.96	EUR 100.95
30.11.2021	Units 9,336.936	EUR 982,847.85	EUR 105.26
31.05.2022	Units 15,751.807	EUR 1,626,221.48	EUR 103.24

\*) Date of issue 20/06/2019

Development of the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	9,336.936
Issued shares	7,192.872
Shares redeemed	-778.001
<b>Units in circulation in the end of the reporting period</b>	<b>15,751.807</b>

## Bantleon Event Driven Equities

### Balance sheet as at 31/05/2022

Investment focus	Daily value in EUR	% share of fund assets *)
<b>I. Assets</b>	<b>63,618,961.84</b>	<b>100.43</b>
1. Equities	48,593,605.21	76.71
2. Other equity securities	5,737,624.26	9.06
3. Other securities	6,480.00	0.01
4. Investment units	4,636.82	0.01
5. Derivatives	751,403.63	1.19
6. Bank balances	8,510,662.11	13.43
7. Other assets	14,549.81	0.02
<b>II. Liabilities</b>	<b>-275,901.58</b>	<b>-0.43</b>
<b>III. Fund assets</b>	<b>63,343,060.26</b>	<b>100.00</b>

\*) Small rounding differences may exist due to rounding of percentage figures.

# Bantleon Event Driven Equities

## Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Portfolio holdings</b>							
<b>Exchange-traded securities</b>							
<b>Equities</b>							
Cameco Corp. Registered Shares o.N.	CA13321L1085	Quantity	22,500	CAD	30.990	514,746.05	0.81
Shaw Communications Inc. Reg.N-Vtg Part.Shs B o.N.	CA82028K2002	Quantity	22,500	CAD	35.840	595,304.89	0.94
Teck Resources Ltd. Reg. Shares(Sub Vtg) Cl.B o.N.	CA8787422044	Quantity	13,500	CAD	52.440	522,619.22	0.83
Nestlé S.A. Namens-Aktien SF -,10	CH0038863350	Quantity	3,500	CHF	117.000	398,928.40	0.63
UBS Group AG Namens-Aktien SF -,10	CH0244767585	Quantity	10,000	CHF	18.045	175,791.52	0.28
VT5 Acquisition Company AG Reg.Cumulative Preference Shs.	CH1107979838	Quantity	11,373	CHF	9.650	106,916.17	0.17
2MX Organic Actions Nominatives EO 0,01	FR0014000T90	Quantity	124,343	EUR	9.940	1,235,969.42	1.95
468 SPAC II SE Actions au Nom. EO 1	LU2380748603	Quantity	125,000	EUR	9.536	1,192,000.00	1.88
Aareal Bank AG z.Verkauf eing.Inhaber-Aktien	DE000A30U9F9	Quantity	63,000	EUR	33.000	2,079,000.00	3.28
Accor Acquisition Company SA Act.au Port.(Pref.) EO -,01	FR0014003PZ3	Quantity	25,000	EUR	9.650	241,250.00	0.38
ACCOR S.A. Actions Port. EO 3	FR0000120404	Quantity	10,000	EUR	30.570	305,700.00	0.48
Allane SE Inhaber-Aktien o.N.	DE000A0DPRE6	Quantity	13,100	EUR	15.100	197,810.00	0.31
Atlantia S.p.A. Azioni Nom. o.N.	IT0003506190	Quantity	17,500	EUR	22.570	394,975.00	0.62
Aves One AG Inhaber-Aktien o.N.	DE000A168114	Quantity	55,000	EUR	14.500	797,500.00	1.26
Basic-Fit N.V. Aandelen op naam EO -,06	NL0011872650	Quantity	2,500	EUR	39.100	97,750.00	0.15
Basware Oy Registered Shares o.N.	FI0009008403	Quantity	7,500	EUR	39.750	298,125.00	0.47
Bayer AG Namens-Aktien o.N.	DE000BAY0017	Quantity	2,750	EUR	66.580	183,095.00	0.29
Biotech AG Stammaktien o.N.	DE0005227201	Quantity	6,359	EUR	41.800	265,806.20	0.42
Biotech AG Vorzugsaktien o.St. o.N.	DE0005227235	Quantity	33,000	EUR	36.000	1,188,000.00	1.88
Christian Dior SE Actions Port. EO 2	FR0000130403	Quantity	500	EUR	580.000	290,000.00	0.46
Climate Transition Capital Acq Aandelen op naam EO -,01	NL0015000DC9	Quantity	20,000	EUR	9.700	194,000.00	0.31
Deutsche Telekom AG Namens-Aktien o.N.	DE0005557508	Quantity	15,000	EUR	19.124	286,860.00	0.45
DMG MORI AG Inhaber-Aktien o.N.	DE0005878003	Quantity	14,000	EUR	41.000	574,000.00	0.91
European Healthcare Acq.+Grow. Aand.op naam Class A EO 1	NL0015000K10	Quantity	180,000	EUR	9.450	1,701,000.00	2.69
Eutelsat Communications Actions Port. EO 1	FR0010221234	Quantity	27,067	EUR	11.050	299,090.35	0.47
EUWAX AG Inhaber-Aktien o.N.	DE0005660104	Quantity	8,175	EUR	71.500	584,512.50	0.92
EXOR N.V. Aandelen aan toonder o.N.	NL0012059018	Quantity	21,000	EUR	68.700	1,442,700.00	2.28
GFJ ESG Acquisition I SE Actions au Nominatives EO 1	LU2358378979	Quantity	20,000	EUR	10.000	200,000.00	0.32
Hedosophia European Growth Reg.Shares EO-,0001	KYG4406A1022	Quantity	154,998	EUR	9.900	1,534,480.20	2.42
Ippo S.A. Registered Pfd.Sh.S.B EO -,01	FR0014004J15	Quantity	50,001	EUR	9.600	480,009.60	0.76
Mercedes-Benz Group AG Namens-Aktien o.N.	DE0007100000	Quantity	2,500	EUR	66.200	165,500.00	0.26
OboTech Acquisition SE Actions au Nom. EO 1	LU2334363566	Quantity	99,750	EUR	9.650	962,587.50	1.52
Orange Belgium S.A. Actions Nom. o.N.	BE0003735496	Quantity	30,000	EUR	18.920	567,600.00	0.90
PNE AG Namens-Aktien o.N.	DE000A0JBPG2	Quantity	28,000	EUR	13.180	369,040.00	0.58
Porsche Automobil Holding SE Inhaber-Vorzugsaktien o.St.o.N	DE000PAH0038	Quantity	6,000	EUR	76.140	456,840.00	0.72
Qiagen N.V. Aandelen op naam EO -,01	NL0012169213	Quantity	5,750	EUR	42.810	246,157.50	0.39

# Bantleon Event Driven Equities

## Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
RWE AG Inhaber-Aktien o.N.	DE0007037129	Quantity	17,000	EUR	41.000	697,000.00	1.10
Siemens Gamesa Renew. En. S.A. Acciones Port. EO -,17	ES0143416115	Quantity	30,000	EUR	17.960	538,800.00	0.85
Siltronics AG Namens-Aktien o.N.	DE000WAF3001	Quantity	5,000	EUR	90.550	452,750.00	0.71
Sixt SE Inhaber-Vorzugsakt. o.St.o.N.	DE0007231334	Quantity	5,000	EUR	73.500	367,500.00	0.58
Société Générale S.A. Actions Port. EO 1,25	FR0000130809	Quantity	11,000	EUR	25.005	275,055.00	0.43
SPEAR Investments I B.V. Aandelen op naam EO -,01	NL0015000NM7	Quantity	33,333	EUR	9.900	329,996.70	0.52
TotalEnergies SE Actions au Porteur EO 2,50	FR0000120271	Quantity	5,000	EUR	55.590	277,950.00	0.44
Anglo American PLC Registered Shares DL -,54945	GB00B1XZS820	Quantity	7,000	GBP	38.870	320,218.90	0.51
British American Tobacco PLC Registered Shares LS -,25	GB0002875804	Quantity	21,500	GBP	35.020	886,112.75	1.40
Disruptive Capital Acquisition Registered Shares LS -,01	GG00BMB5XZ39	Quantity	17,647	GBP	10.000	207,685.07	0.33
Glencore PLC Registered Shares DL -,01	JE00B4T3BW64	Quantity	180,000	GBP	5.221	1,106,013.89	1.75
Hambro Perks Acquisit.Co. Ltd. Registered Shares Cl.A o.N.	GG00BMCP7B62	Quantity	37,500	GBP	10.000	441,332.23	0.70
THUNGELA RESOURCES Registered Shares o.N.	ZAE000296554	Quantity	22,000	GBP	12.620	326,750.62	0.52
Ultra Electronics Hldgs PLC Registered Shares LS -,05	GB0009123323	Quantity	7,250	GBP	32.400	276,450.51	0.44
Equinor ASA Navne-Aksjer NK 2,50	NO0010096985	Quantity	6,000	NOK	360.600	214,885.88	0.34
Activision Blizzard Inc. Registered Shares DL-,000001	US00507V1098	Quantity	14,000	USD	77.880	1,017,944.17	1.61
Adobe Inc. Registered Shares o.N.	US00724F1012	Quantity	1,500	USD	416.480	583,250.86	0.92
Advanced Micro Devices Inc. Registered Shares DL -,01	US0079031078	Quantity	2,585	USD	101.860	245,829.61	0.39
Airbnb Inc. Registered Shares DL -,01	US0090661010	Quantity	1,400	USD	120.870	157,985.25	0.25
Alphabet Inc. Reg. Shs Cap.Stk Cl. C DL-,001	US02079K1079	Quantity	260	USD	2,280.780	553,639.06	0.87
Apple Inc. Registered Shares o.N.	US0378331005	Quantity	3,000	USD	148.840	416,879.84	0.66
Berkshire Hathaway Inc. Reg.Shares B New DL -,00333	US0846707026	Quantity	4,100	USD	315.980	1,209,521.05	1.91
Biote Corp. Reg.Shares Cl.A o.N.	US0906831039	Quantity	7,792	USD	6.500	47,285.97	0.07
Charles Schwab Corp. Registered Shares DL -,01	US8085131055	Quantity	5,000	USD	70.100	327,233.68	0.52
Cheniere Energy Inc. Registered Shares DL -,003	US16411R2085	Quantity	2,000	USD	136.770	255,382.32	0.40
Churchill Capital Corp. V Reg. Shares Cl.A DL-,0001	US17144T1079	Quantity	18,500	USD	9.800	169,265.24	0.27
Coinbase Global Inc. Reg. Shares Cl.A DL -,00001	US19260Q1076	Quantity	750	USD	78.100	54,686.77	0.09
FAR PEAK Acquisition Corp. Reg. Shares Cl.A DL-,0001	KYG3312L1032	Quantity	95,000	USD	9.820	870,973.77	1.38
FinTech Evolution Acq. Group Comp.UT(1Sh.A+1/3WT.Exp.) o.N.	KYG3R19A1129	Quantity	50,000	USD	9.820	458,407.24	0.72
Itiquira Acquisition Corp. Comp.UT(1Sh.A+1/2 WT.Exp.)o.N.	KYG497731235	Quantity	20,000	USD	9.870	184,296.52	0.29
Khosla Ventures Acquisition Co Reg. Shares Cl.A DL-,0001	US4825061025	Quantity	50,000	USD	9.740	454,672.77	0.72
KKR Acquisition Hldgs I Corp. Comp.UT(1Sh.A+1/4Wt.Exp.) o.N.	US48253T2087	Quantity	30,000	USD	9.900	277,285.03	0.44
Marathon Digital Holdings Inc. Registered Shares DL -,0001	US5657881067	Quantity	3,000	USD	10.230	28,652.79	0.05
Microsoft Corp. Registered Shares DL-,00000625+A1	US5949181045	Quantity	2,000	USD	271.870	507,646.34	0.80
MicroStrategy Inc. Reg.Shares ClassA New DL -,001	US5949724083	Quantity	250	USD	264.690	61,779.95	0.10
Peabody Energy Corp. Registered Shares DL -,01	US7045511000	Quantity	15,000	USD	23.610	330,641.40	0.52
Pershing Square Tontine Hldgs Registered Shs Cl.A DL -,0001	US71531R1095	Quantity	5,200	USD	19.860	96,416.77	0.15
RedBall Acquisition Corp. Registered Shares Cl.A o.N.	KYG7417R1056	Quantity	13,000	USD	9.380	113,845.58	0.18
Social Cap. Hed.Hldgs Corp. VI Reg. Shares Cl.A DL-,0001	KYG8251L1059	Quantity	3,500	USD	9.990	32,644.01	0.05
Walt Disney Co., The Registered Shares DL -,01	US2546871060	Quantity	2,000	USD	110.440	206,217.91	0.33

# Bantleon Event Driven Equities

## Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Other equity securities</b>							
Roche Holding AG Inhaber-Genusscheine o.N.	CH0012032048	Quantity	1,100	CHF	326.400	349,771.07	0.55
Hedosophia European Growth Comp.UT(1 Sh.+1/3 Wt.) o.N.	KYG4406A1287	Quantity	2	EUR	10.050	20.10	0.00
Pegasus Acquisit.Comp.Europ.BV Reg.Uts(1AShs + 1/3Red.Wts)oN	NL00150009E8	Quantity	25,000	EUR	9.700	242,500.00	0.38
Advanced Merger Partners Inc. Comp.UT(1Sh.A+1/6Wt.Exp.) o.N.	US00777J2087	Quantity	10,000	USD	9.837	91,839.23	0.14
African Gold Acquisition Corp. Comp.UT.(1Sh.A+3Qu.1Red.Wt.)	KYG0112R1166	Quantity	20,000	USD	9.869	184,283.45	0.29
ARES ACQUISITION CORP. Comp.UT(1 COM.& 1/5 WT.EXP.)	KYG330321145	Quantity	25,000	USD	9.835	229,553.73	0.36
BlueRiver Acquisition Corp. Comp.UT(1A+1/3Wt.Red.Exp.)o.N.	KYG1261Q1230	Quantity	20,380	USD	9.830	187,037.06	0.30
Build Acquisition Corp. Comp.UT(1Sh.A+1/3Rd.Wt.Exp.)oN	US12008J2042	Quantity	17,500	USD	9.780	159,789.00	0.25
Colicity Inc. Comp.UT(1Share+1/5Wt.Exp.)o.N.	US1941702052	Quantity	10,000	USD	9.850	91,961.53	0.15
Conx Corp. Comp.UT(1Sh.A+1/4Wt.Exp.) o.N.	US2128732029	Quantity	16,000	USD	9.950	148,632.25	0.23
Fortress Value Acq. Corp. IV Comp.UT (1Sh.A+1/8Wt.Exp.)o.N.	US34964K2078	Quantity	20,000	USD	9.770	182,429.28	0.29
Freedom Acquisition I Corp. Reg.Units(1AShs+1/4Red.Wts)oN	KYG3663X1025	Quantity	15,000	USD	9.930	139,062.65	0.22
Frontier Acquisition Corp. Comp.UT.(1Sh.+1/4Wt.Exp.)o.N.	KYG368261163	Quantity	30,000	USD	9.890	277,004.95	0.44
FTAC Hera Acquisition Corp. Comp.UT(1Sh.A+1/4WT.A Exp.)oN	KYG3728Y1290	Quantity	11,104	USD	9.810	101,699.41	0.16
InterPrivate IV InfraTech Part Comp.UT(1Sh.A+1/5WT.Exp.) o.N.	US46064T2015	Quantity	20,000	USD	9.870	184,296.52	0.29
Lazard Growth Acquisition C. I Reg.Units(1ShsA+1/5WTS Exp)oN	KYG540351296	Quantity	25,000	USD	9.840	229,670.43	0.36
Northern Star Invest.Corp.III Comp.UT(1Sh.A+1/6Wt.Exp.) o.N.	US66574L2097	Quantity	30,000	USD	9.780	273,926.80	0.43
Northern Star Invest.Corp.IV Comp.UT(1Sh.+1/6WT.Exp.) o.N.	US66575B2007	Quantity	30,000	USD	9.800	274,484.18	0.43
Peridot Acquisition Corp. II Comp.Ut(1Sh.A+1/5Wt.Exp.)o.N.	KYG7008B1133	Quantity	75,000	USD	9.800	686,210.44	1.08
Plum Acquisition Corp. I Comp.UT.(1Sh.+1/5Wt.Exp.)o.N.	KYG7134L1005	Quantity	40,000	USD	9.780	365,232.00	0.58
Property Solutions Acq.Corp.II Comp.UT(1A+1/3Red.WT.Exp.)o.N.	US74350A2078	Quantity	20,000	USD	9.790	182,802.73	0.29
Ross Acquisition Corp. II Comp.UT(1Sh.Cl.A+1/3Wt.Exp.)oN	KYG7641C1226	Quantity	50,000	USD	9.900	462,141.72	0.73
RXR Acquisition Corp. Comp.UT(1Sh.A+1/5Wt.Exp.) o.N.	US74981W2061	Quantity	4,706	USD	9.770	42,925.61	0.07
Slam Corp. Comp.UT(1Sh.A+1/4WT.Exp.) o.N.	KYG8210L1133	Quantity	16,000	USD	9.840	146,989.08	0.23
Twelve Seas Investment Co. II Comp.UT(1Sh.A+1/3Wt.Exp.) o.N.	US90118T2050	Quantity	25,000	USD	9.790	228,503.41	0.36
<b>Securities admitted to or included in regulated markets</b>							
<b>Equities</b>							
ENDOR AG Inhaber-Aktien o.N.	DE0005491666	Quantity	7,500	EUR	15.400	115,500.00	0.18
HolidayCheck Group AG Inhaber-Aktien o.N.	DE0005495329	Quantity	400,000	EUR	2.710	1,084,000.00	1.71
Kabel Deutschland Holding AG Inhaber-Aktien o.N.	DE000KD88880	Quantity	24,000	EUR	105.000	2,520,000.00	3.98
McKesson Europe AG Namens-Aktien o.N.	DE000CLS1001	Quantity	37,950	EUR	22.400	850,080.00	1.34
OSRAM Licht AG Namens-Aktien o.N.	DE000LED4000	Quantity	35,000	EUR	55.000	1,925,000.00	3.04
Rocket Internet SE Inhaber-Aktien o.N.	DE000A12UKK6	Quantity	33,498	EUR	26.800	897,746.40	1.42
Schaltbau Holding AG Namens-Aktien o.N.	DE000A2NBTL2	Quantity	45,010	EUR	58.600	2,637,586.00	4.16
Scherzer & Co. AG Inhaber-Aktien o.N.	DE0006942808	Quantity	102,780	EUR	3.180	326,840.40	0.52
Tele Columbus AG Namens-Aktien o.N.	DE000TCAG172	Quantity	100,000	EUR	3.220	322,000.00	0.51
TLG Immobilien AG	DE000A12B8Z4	Quantity	26,500	EUR	30.400	805,600.00	1.27

## Bantleon Event Driven Equities

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
Yellow Cake PLC Registered Shares LS-,01	JE00BF50RG45	Quantity	30,000	GBP	3.732	131,764.15	0.21
Corning Natural Gas Hldg Corp. Registered Shares DL 5	US2193871074	Quantity	20,000	USD	24.150	450,938.29	0.71
<b>Unlisted securities</b>							
<b>Other equity securities</b>							
7GC & Co. Holdings Inc. Comp.UT(1A+1/2Red.Wt.Exp.)o.N.	US81786A2069	Quantity	10,000	USD	9.860	92,054.90	0.15
Fusion Acquisition Corp. II Comp.UT (1Sh.A+1/3WT.Exp.) oN	US36118N2018	Quantity	20,000	USD	9.790	182,802.73	0.29
<b>Other securities</b>							
Innogy SE Nachbesserungsrecht	XFA00A026732	Quantity	9,000	EUR	0.720	6,480.00	0.01
<b>Investment units</b>							
<b>Investment units from outside the Group</b>							
Altaba Escrow Shares	US021ESC0175	UNITS	860	USD	5.775	4,636.82	0.01
<b>Total securities assets</b>							
<b>Derivatives</b>							
<b>Bank balances, non-securitised money market instruments and money market funds</b>							
<b>Bank balances</b>							
Balances with UBS Europe SE						8,510,662.11	13.43
Balances in the Fund currency						8,510,662.11	13.43
Balances in the fund currency (cash collateral)			6,211,699.95	EUR		6,211,699.95	9.81
Balances in other EU/EEA currencies			1,090,000.00	EUR		1,090,000.00	1.72
			4,219,974.14	NOK		419,122.24	0.66
			490,137.34	SEK		46,770.62	0.07

## Bantleon Event Driven Equities

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
Balances in non-EU/EEA currencies							
			1,844.16	AUD		1,235.37	0.00
			11,664.45	CAD		8,610.99	0.01
			42,309.02	CHF		41,216.78	0.07
			42,606.03	GBP		50,142.44	0.08
			237,500.00	USD		221,734.67	0.35
			3.43	ZAR		0.21	0.00
Balances in non-EU/EEA currencies (cash collateral)			450,000.00	USD		420,128.84	0.66
<b>Other assets</b>				<b>EUR</b>		<b>14,549.81</b>	<b>0.02</b>
Interest claims			45.18	EUR		45.18	0.00
Dividend claims			14,504.63	EUR		14,504.63	0.02
<b>Loan liabilities</b>				<b>EUR</b>		<b>-173,237.32</b>	<b>-0.27</b>
Loans with UBS Europe SE							
Loans in other EU/EEA currencies							
Loans in non-EU/EEA currencies			-0.25	DKK		-0.03	0.00
			-0.14	HKD		-0.02	0.00
			-1.00	JPY		-0.01	0.00
			-185,554.42	USD		-173,237.26	-0.27
<b>Liabilities</b>				<b>EUR</b>		<b>-102,664.26</b>	<b>-0.16</b>
Interest payable			-292.93	EUR		-292.93	0.00
All-in fee			-101,281.30	EUR		-101,281.30	-0.16
Taxe d'abonnement			-1,090.03	EUR		-1,090.03	0.00
<b>Fund assets</b>				<b>EUR</b>		<b>63,343,060.26</b>	<b>100.00</b>
<b>Bantleon Event Driven Equities IA</b>							
Share value				EUR		103.46	
Issuing price <sup>1)</sup>				EUR		103.46	
Redemption price <sup>1)</sup>				EUR		103.46	
Shares in circulation				Quantity		606,905.000	

## Bantleon Event Driven Equities

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Bantleon Event Driven Equities PA</b>							
Share value				EUR		101.76	
Issuing price <sup>1)</sup>				EUR		106.85	
Redemption price <sup>1)</sup>				EUR		101.76	
Shares in circulation				Quantity		5,454.778	

<sup>1)</sup> The issue and redemption prices shown are the curved share values. More detailed information on swing pricing can be found in the notes.

\*) Small rounding differences may exist due to rounding of percentage figures.

## Bantleon Event Driven Equities

### Derivatives as at 31/05/2022

#### Forward exchange transactions as at 31/05/2022

	Currency	Amount	Currency	Amount	Maturity	Unrealised Results in EUR	Counterparty
Sales	CAD	-1,000,000.00	Purchases EUR	729,267.15	27.07.2022	-6,562.57	State Street Bank International GmbH
Sales	CHF	-700,000.00	Purchases EUR	685,270.72	27.07.2022	3,216.52	State Street Bank International GmbH
Sales	GBP	-5,000,000.00	Purchases EUR	5,919,088.20	27.07.2022	50,056.39	State Street Bank International GmbH
Sales	USD	-27,000,000.00	Purchases EUR	25,163,546.74	27.07.2022	31,129.59	State Street Bank International GmbH
<b>Total forward exchange transactions</b>						<b>77,839.93</b>	

### Swaps as at 31/05/2022

Swap	Maturity	Nominal	Currency	Dividend Coupon	Clean Price in EUR	Counterparty
Equity Leg 08-Jul-21/08-Jul-22 EUR Pershing Square Holdings Ltd. Registered Shares o.N.(Unverzinslich Floating Leg Equity Swaps 08.07.21/08.07.22 EUR -0,035% (Floater)	08.07.2022	911,250.00	EUR	-0.035	-125,356.75	JP Morgan Securities plc (OTC) London
Equity Leg 20-Aug-21/22-Aug-22 GBP Meggitt PLC Registered Shares LS -.05(Unverzinslich (normal)) Floating Leg Equity Swaps 20-Aug-21/22-Aug-22 GBP 1,355% (Floater)	22.08.2022	625,591.65	GBP	1.355	-2,839.01	JP Morgan Securities plc (OTC) London
Equity Leg 31.05.22/31.05.23 USD PNM Resources Inc. Registered Shares o.N.(Unverzinslich (normal)) Floating Leg Equity Swaps 31.05.22/31.05.23 USD 0,735538% (Floater)	31.05.2023	828,975.00	USD	0.735	2,614.14	JP Morgan Securities plc (OTC) London
Equity Leg 22-Jul-21/22-Jul-22 USD Goldman Sachs Bantleon Long USD(Unverzinslich (normal)) Floating Leg Equity Swaps 22-Jul-21/22-Jul-22 USD (Floater)	22.07.2022	7,911,335.00	USD		410,534.63	Goldman Sachs Bank Europe SE - Frankfurt
Floating Leg Equity Swaps 22-Jul-21/22-Jul-22 USD (Floater) Equity Leg 22-Jul-21/22-Jul-22 USD Goldman Sachs Bantleon Short USD(Unverzinslich (normal))	22.07.2022	1,493,706.00	USD		238,946.31	Goldman Sachs Bank Europe SE - Frankfurt
Equity Leg 25.01.22/24.01.23 USD UBS Bantleon Long USD(Unverzinslich (normal)) Floating Leg Equity Swaps 25.01.22/24.01.23 USD (Floater)	24.01.2023	5,304,997.30	USD		1,929.45	UBS AG London
<b>Total of swaps</b>					<b>525,828.77</b>	

## Bantleon Event Driven Equities

### Derivatives as at 31/05/2022

### Options / Warrants as at 31/05/2022

Name	Maturity	Quantity	Currency	Acquisition price in currency	Daily rate in currency	Daily value in EUR	Unrealised in EUR	Results in EUR
2MX ORGANIC BDS25	16.11.2025	100,000	EUR	0.0002	0.2300	23,000.00	22,985.00	
468 SPAC II SE WTS27	15.09.2027	41,667	EUR	0.0300	0.7000	29,166.90	27,914.97	
ACCOR ACQUIS.PREF. BDS26	01.06.2026	25,000	EUR		0.1400	3,500.00	3,500.00	
ACTIV. BLIZZARD PUT 20.01.23 BP 95,00 NYSE	20.01.2023	-25	USD	12.4860	16.4500	-38,395.11	-10,873.51	
BENEVOLENTAI S.A. A WTS		1	EUR	0.0106	0.3700	0.37	0.36	
CHURCH. CAP.V WTS27	29.10.2027	4,625	USD	2.3645	0.4600	1,986.28	-7,026.66	
DISRUPTIVE CAP.ACQ.WTS26	07.10.2026	8,823	GBP	0.0202	0.6000	6,230.20	6,019.85	
EHC B.V. WTS26	16.11.2026	60,000	EUR	0.0301	0.2500	15,000.00	13,195.00	
ESTX 50 PR.EUR CALL 17-Jun-22 BP 4400.00 EUREX	17.06.2022	250	EUR	82.8454	0.1000	250.00	-206,863.50	
ESTX 50 PR.EUR CALL 17-Jun-22 BP 4500.00 EUREX	17.06.2022	300	EUR	62.6350	0.1000	300.00	-187,605.00	
FAR PEAK ACQ. WTS25	07.12.2025	40,000	USD	3.1356	0.6501	24,277.85	-84,335.10	
GFJ ESG ACQUISITION WTS30	30.06.2030	10,000	EUR	0.0202	0.5000	5,000.00	4,797.65	
HAMBRO PERKS ACQ. WTS24	30.06.2024	18,750	GBP		0.0224	494.34	494.34	
HAYMAKER AC-CW27		1,948	USD		0.5862	1,066.12	1,066.12	
HEDOS.EUROP.GROW.EO WTS26	18.05.2026	51,666	EUR	0.9715	0.9706	50,145.03	-50.76	
IPPO S.A. WTS26	20.07.2026	50,001	EUR	0.0101	0.1500	7,500.15	6,994.89	
OBOTECH ACQUISITION WTS26	27.04.2026	33,250	EUR	0.0301	0.1500	4,987.50	3,987.25	
PERSH.SQUARE TONT. WTS25	24.07.2025	4,500	USD	7.4147	0.4602	1,933.43	-25,829.32	
REDBALL ACQ.CORP.WTS22	17.08.2022	4,333	USD	7.5633	0.7202	2,913.48	-24,911.27	
SOC.CAP.H.H.VI WTS25	26.09.2025	875	USD	8.4044	0.5999	490.07	-5,703.71	
SPEAR INVEST.I B.V.WTS26	09.11.2026	16,666	EUR	0.0203	0.2200	3,666.52	3,328.20	
VT5 ACQUISIT.CUM.PR WTS27	16.12.2027	4,167	CHF	0.0012	1.0400	4,221.80	4,216.96	
<b>Total options</b>						<b>147,734.93</b>		
<b>Total derivatives</b>						<b>751,403.63</b>		

## Bantleon Event Driven Equities

### Statement of operations (including income equalisation) for the period from 01/12/2021 to 31/05/2022

		<b>Total</b>
<b>I. Income</b>		
- Dividends	EUR	329,694.38
- Interest from profit participation certificates	EUR	9,856.10
- Interest from liquidity investments *)	EUR	-25,103.99
<b>Total income</b>	EUR	<b>314,446.49</b>
<b>II. Expenses</b>		
- Interest from short-term borrowing	EUR	-2,691.49
- Management fee	EUR	-301,259.49
- Custodian fee	EUR	-2,370.00
- Taxe d'abonnement	EUR	-3,344.27
- Foreign withholding tax	EUR	-64,031.07
- Compensation of expenses	EUR	-4,096.31
<b>Total expenses</b>	EUR	<b>-377,792.64</b>
<b>III. Ordinary net result</b>	EUR	<b>-63,346.15</b>
<b>IV. Disposals</b>		
1. Realised gains from	EUR	3,796,197.47
- Securities transactions	EUR	1,312,114.80
- Forward exchange transactions	EUR	527,343.34
- Options transactions	EUR	42,818.23
- Swaps	EUR	1,514,298.49
- Foreign exchange	EUR	399,622.61
2. Realised losses from	EUR	-6,680,492.88
- Securities transactions	EUR	-3,193,453.42
- Forward exchange transactions	EUR	-2,761,932.01
- Options transactions	EUR	-297,062.47
- Swaps	EUR	-419,305.19
- Foreign exchange	EUR	-8,739.80
3. Realised result on subscriptions/redemptions **)		20,853.48
<b>Realised result</b>	EUR	<b>-2,863,441.93</b>
<b>V. Net change in unrealised gains/losses</b>		
- Net change in unrealised gains	EUR	839,105.95
- Net change in unrealised losses	EUR	-1,433,757.96
<b>Net change in unrealised profits</b>	EUR	<b>-594,652.01</b>
<b>VI. Result of the reporting period</b>	EUR	<b>-3,521,440.09</b>

\*) The "Interest from liquidity investments" includes negative credit interest in the amount of EUR 25,172.09.

## Bantleon Event Driven Equities

### Statement of changes in net assets

		<b>2021/2022</b>
<b>I.</b>	<b>Value of the Fund at the beginning of the reporting period</b>	<b>EUR 63,754,410.01</b>
1.	Distribution for the previous year	EUR -1,687,913.60
2.	Interim distributions	EUR 0.00
3.	Inflow/outflow of funds (net)	EUR 4,743,560.71
a)	Cash inflows from unit certificate sales	EUR 6,820,508.26
b)	Cash outflows from unit certificate redemptions	EUR -2,076,947.55
4.	Income/expense equalisation	EUR 54,443.23
5.	Result of the reporting period	EUR -3,521,440.09
<b>II.</b>	<b>Net asset value at the end of the financial year</b>	<b>EUR 63,343,060.26</b>

## Bantleon Event Driven Equities

### Bantleon Event Driven Equities IA Comparative overview since inception

Financial year		Shares in circulation at the end of the financial year		Fund assets at the end of the financial year		Share value at the end of the financial year
30/11/2019 *)	Units	70,000.000	EUR	7,151,429.89	EUR	102.16
30.11.2020	Units	258,920.000	EUR	26,144,420.78	EUR	100.97
30.11.2021	Units	564,238.000	EUR	62,875,633.51	EUR	111.43
31.05.2022	Units	606,905.000	EUR	62,787,965.35	EUR	103.46

\*) Date of issue 20/06/2019

Development of the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	564,238.000
Issued shares	61,867.000
Shares redeemed	-19,200.000
<b>Units in circulation in the end of the reporting period</b>	<b>606,905.000</b>

## Bantleon Event Driven Equities

### Bantleon Event Driven Equities PA Comparative overview since inception

Financial year		Shares in circulation at the end of the financial year		Fund assets at the end of the financial year		Share value at the end of the financial year
30/11/2019 *)	Units	10.000	EUR	1,019.09	EUR	101.91
30.11.2020	Units	1,175.000	EUR	117,779.77	EUR	100.24
30.11.2021	Units	3,255.778	EUR	357,257.40	EUR	109.73
31.05.2022	Units	5,454.778	EUR	555,094.91	EUR	101.76

\*) Date of issue 20/06/2019

Development of the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	3,255.778
Issued shares	2,794.000
Shares redeemed	-595.000
<b>Units in circulation in the end of the reporting period</b>	<b>5,454.778</b>

## Bantleon Event Driven Equities

### Additional annexes pursuant to Regulation (EU) 2015/2365 on securities financing transactions (unaudited)

#### Information on Total Return Swaps

##### Market value of the Total Return Swaps in the portfolio on the reporting date

absolute	EUR	525,828.77
in % of fund assets		0.83

##### Largest counterparty(ies) of Total Return Swaps

Rank	Name	Gross volume of open transactions in EUR	Country of residence
1	Goldman Sachs Bank Europe SE - Frankfurt	8,780,731.02	Germany
2	UBS AG London	4,952,849.69	Great Britain
3	JP Morgan Securities plc (OTC) London	2,421,447.37	Great Britain

##### Type(s) of settlement and clearing for Total Return Swaps

Total Return Swaps are concluded bilaterally with the counterparty.

##### Total Return Swaps broken down by residual maturity

Maturity band	Gross volume in EUR
< 1 day	0.00
>= 1 day to < 1 week	0.00
>= 1 week to < 1 month	0.00
>= 1 month to < 3 months	0.00
>= 3 months to < 1 year	16,155,028.08
>= 1 year	0.00
unlimited	0.00

### **Additional annexes pursuant to Regulation (EU) 2015/2365 on securities financing transactions (unaudited)**

#### **Collateral in connection with Total Return Swaps**

The transfer of collateral between the Fund and the counterparties to the total return swaps is based on the agreements made with the respective counterparty in the collateralisation annex to the master agreement for financial transactions. Collateral is provided on a generic basis for all OTC derivatives of the fund/segment vis-à-vis a counterparty and not only for total return swaps. The required collateralisation is constantly monitored on the basis of the market values of open transactions.

The Total Return Swap in the portfolio on the reporting date was concluded with the counterparty UBS AG (G) London (V) and JP Morgan Securities plc (OTC) London.

A minimum transfer amount of EUR 250,000 and a rounding of the collateral to EUR 10,000 was agreed with the counterparty UBS AG London.

The following instruments can serve as collateral:

- EUR-Cash at an imputation rate of 100%

A minimum transfer amount of EUR 250,000 and a rounding of the collateral to EUR 10,000 was agreed with the counterparty Goldman Sachs Bank Europe SE - Frankfurt.

The following instruments can serve as collateral:

- EUR-Cash at an imputation rate of 100%

A minimum transfer amount of EUR 250,000 and a rounding of the collateral to EUR 10,000 was agreed with the counterparty JP Morgan Securities plc (OTC) London.

The following instruments can serve as collateral:

- EUR-Cash at an imputation rate of 100%

## Bantleon Select Corporate Hybrids

### Balance sheet as at 31/05/2022

Investment focus	Daily value in EUR	% share of Fund assets *)
<b>I. Assets</b>	<b>41,852,831.08</b>	<b>100.12</b>
1. Bonds	40,289,416.73	96.38
2. Derivatives	-45,385.35	-0.11
3. Bank balances	946,387.64	2.26
4. Other assets	662,412.06	1.58
<b>II. Liabilities</b>	<b>-50,959.23</b>	<b>-0.12</b>
<b>III. Fund assets</b>	<b>41,801,871.85</b>	<b>100.00</b>

\*) Small rounding differences may exist due to rounding of percentage figures.

## Bantleon Select Corporate Hybrids

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Portfolio holdings</b>							
<b>Exchange-traded securities</b>							
<b>Interest-bearing securities</b>							
1,6250% Alliander N.V. EO-FLR Securit. 2018(25/Und.)	XS1757377400	%	700	EUR	95.250	666,750.00	1.60
2,8750% Aroundtown SA EO-FLR Med.-T. Nts 19(25/Und.)	XS2027946610	%	200	EUR	87.072	174,144.00	0.42
1,6250% Aroundtown SA EO-FLR Med.-T. Nts 21(26/Und.)	XS2287744721	%	500	EUR	76.042	380,210.00	0.91
2,1250% Aroundtown SA EO-FLR Notes 2018(24/Und.)	XS1752984440	%	300	EUR	90.863	272,589.00	0.65
1,6250% Ausnet Services Hldgs Pty Ltd. EO-FLR Bonds 2021(26/81)	XS2308313860	%	600	EUR	86.694	520,164.00	1.24
3,7500% Bayer AG FLR-Sub.Anl.v.2014(2024/2074)	DE000A11QR73	%	600	EUR	100.362	602,172.00	1.44
2,3750% Bayer AG FLR-Sub.Anl.v.2019(2025/2079)	XS2077670003	%	400	EUR	94.482	377,928.00	0.90
4,5000% Bayer AG FLR-Sub.Anl.v.2022(2027/2082)	XS2451802768	%	500	EUR	97.006	485,030.00	1.16
5,3750% Bayer AG FLR-Sub.Anl.v.2022(2030/2082)	XS2451803063	%	400	EUR	97.619	390,476.00	0.93
3,2500% BP Capital Markets PLC EO-FLR Notes 2020(26/Und.)	XS2193661324	%	500	EUR	97.125	485,625.00	1.16
3,6250% BP Capital Markets PLC EO-FLR Notes 2020(29/Und.)	XS2193662728	%	800	EUR	93.306	746,448.00	1.79
3,0000% British American Tobacco PLC EO-FLR Notes 2021(26/Und.)	XS2391779134	%	400	EUR	84.082	336,328.00	0.80
3,7500% British American Tobacco PLC EO-FLR Notes 2021(29/Und.)	XS2391790610	%	400	EUR	81.418	325,672.00	0.78
1,7500% Danone S.A. EO-FLR Med.-T. Nts 17(23/Und.)	FR0013292828	%	300	EUR	99.779	299,337.00	0.72
1,7000% EDP - Energias de Portugal SA EO-FLR Securities 2020(25/80)	PTEDPLOM0017	%	600	EUR	92.560	555,360.00	1.33
1,5000% EDP - Energias de Portugal SA EO-FLR Securities 2021(21/82)	PTEDPXOM0021	%	500	EUR	84.990	424,950.00	1.02
1,8750% EDP - Energias de Portugal SA EO-FLR Securities 2021(26/81)	PTEDPROM0029	%	300	EUR	88.854	266,562.00	0.64
4,0000% Electricité de France (E.D.F.) EO-FLR Notes 2018(24/Und.)	FR0013367612	%	100	EUR	97.292	97,292.00	0.23
2,6250% Electricité de France (E.D.F.) EO-FLR Nts 2021(21/Und.)	FR0014000356	%	200	EUR	81.773	163,546.00	0.39
1,1250% EnBW Energie Baden-Württem. AG FLR-Anleihe v.19(24/79)	XS2035564975	%	100	EUR	93.166	93,166.00	0.22
1,6250% EnBW Energie Baden-Württem. AG FLR-Anleihe v.19(27/79)	XS2035564629	%	600	EUR	85.841	515,046.00	1.23
1,8750% EnBW Energie Baden-Württem. AG FLR-Anleihe v.20(26/80)	XS2196328608	%	200	EUR	90.596	181,192.00	0.43
1,3750% EnBW Energie Baden-Württem. AG FLR-Anleihe v.21(28/81)	XS2381272207	%	500	EUR	81.458	407,290.00	0.97
2,1250% EnBW Energie Baden-Württem. AG FLR-Anleihe v.21(32/81)	XS2381277008	%	400	EUR	75.231	300,924.00	0.72
2,2500% ENEL S.p.A. EO-FLR Nts. 2020(26/Und.)	XS2228373671	%	500	EUR	91.914	459,570.00	1.10
1,3750% ENEL S.p.A. EO-FLR Nts. 2021(21/Und.)	XS2312744217	%	700	EUR	85.068	595,476.00	1.42
1,8750% ENEL S.p.A. EO-FLR Nts. 2021(21/Und.)	XS2312746345	%	300	EUR	78.335	235,005.00	0.56
3,2500% Engie S.A. EO-FLR Notes 2019(24/Und.)	FR0013398229	%	100	EUR	99.310	99,310.00	0.24
1,5000% Engie S.A. EO-FLR Notes 2020(28/Und.)	FR0014000RR2	%	200	EUR	82.949	165,898.00	0.40
1,8750% Engie S.A. EO-FLR Notes 2021(21/Und.)	FR00140046Y4	%	400	EUR	76.844	307,376.00	0.74
2,6250% ENI S.p.A. EO-FLR Nts 2020(25/Und.)	XS2242929532	%	400	EUR	95.000	380,000.00	0.91
3,3750% ENI S.p.A. EO-FLR Nts 2020(29/Und.)	XS2242931603	%	500	EUR	88.500	442,500.00	1.06
2,0000% ENI S.p.A. EO-FLR Nts 2021(27/Und.)	XS2334852253	%	800	EUR	88.000	704,000.00	1.68
1,5000% Grand City Properties S.A. EO-FLR Med-T. Nts 20(21/UND.)	XS2271225281	%	500	EUR	81.987	409,935.00	0.98
2,6250% Heimstaden Bostad AB EO-FLR Notes 2021(21/Und.)	XS2294155739	%	100	EUR	71.847	71,847.00	0.17
3,0000% Holcim Finance (Luxembg) S.A. EO-FLR Notes 2019(24/Und.)	XS1713466495	%	500	EUR	98.813	494,065.00	1.18

## Bantleon Select Corporate Hybrids

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
2,8750% Infineon Technologies AG Sub.-FLR-Nts.v.19(25/unb.)	XS2056730323	%	200	EUR	96.981	193,962.00	0.46
3,6250% Infineon Technologies AG Sub.-FLR-Nts.v.19(28/unb.)	XS2056730679	%	200	EUR	93.859	187,718.00	0.45
1,6250% Merck KGaA FLR-Sub.Anl. v.2019(2024/2079)	XS2011260531	%	300	EUR	97.515	292,545.00	0.70
2,8750% Merck KGaA FLR-Sub.Anl. v.2019(2029/2079)	XS2011260705	%	1,100	EUR	94.044	1,034,484.00	2.47
1,6250% Merck KGaA FLR-Sub.Anl. v.2020(2026/2080)	XS2218405772	%	500	EUR	93.318	466,590.00	1.12
1,6250% NGG Finance PLC EO-FLR Notes 2019(24/79)	XS2010044977	%	200	EUR	95.429	190,858.00	0.46
2,8750% OMV AG EO-FLR Notes 2018(24/Und.)	XS1713462403	%	400	EUR	99.425	397,700.00	0.95
2,5000% OMV AG EO-FLR Notes 2020(26/Und.)	XS2224439385	%	200	EUR	93.350	186,700.00	0.45
5,0000% Orange S.A. EO-FLR Med.-T. Nts 14(26/Und.)	XS1115498260	%	500	EUR	107.237	536,185.00	1.28
2,3750% Orange S.A. EO-FLR Med.-T. Nts 19(25/Und.)	FR0013413887	%	200	EUR	99.027	198,054.00	0.47
1,7500% Orange S.A. EO-FLR Med.-T. Nts 20(20/Und.)	FR00140005L7	%	300	EUR	87.698	263,094.00	0.63
1,3750% Orange S.A. EO-FLR Med.-T. Nts 21(21/Und.)	FR0014003B55	%	1,000	EUR	82.994	829,940.00	1.99
1,5000% Orsted A/S EO-FLR Notes 21(21/21) Reg.S	XS2293075680	%	100	EUR	80.611	80,611.00	0.19
4,2470% Repsol Intl Finance B.V. EO-FLR Notes 2020(28/Und.)	XS2186001314	%	400	EUR	94.070	376,280.00	0.90
2,5000% Repsol Intl Finance B.V. EO-FLR Notes 2021(21/Und.)	XS2320533131	%	200	EUR	89.853	179,706.00	0.43
4,0000% SSE PLC EO-FLR Notes 2022(28/Und.)	XS2439704318	%	200	EUR	96.635	193,270.00	0.46
1,5000% Stedin Holding N.V. EO-FLR Notes 2021(21/Und.)	XS2314246526	%	400	EUR	90.807	363,228.00	0.87
3,8750% Telefónica Europe B.V. EO-FLR Bonds 2018(26/Und.)	XS1795406658	%	100	EUR	97.483	97,483.00	0.23
2,8750% Telefónica Europe B.V. EO-FLR Bonds 2019(27/Und.)	XS2056371334	%	100	EUR	90.509	90,509.00	0.22
2,8800% Telefónica Europe B.V. EO-FLR Notes 2021(28/Und.)	XS2410367747	%	300	EUR	88.250	264,750.00	0.63
3,0000% Telia Company AB EO-FLR Securities 2017(23/78)	XS1590787799	%	100	EUR	100.630	100,630.00	0.24
2,3750% Terna Rete Elettrica Nazio.SpA EO-FLR Nts 2022(22/Und.)	XS2437854487	%	400	EUR	88.916	355,664.00	0.85
2,6250% TotalEnergies SE EO-FLR Med.-T. Nts 15(25/Und.)	XS1195202822	%	700	EUR	97.850	684,950.00	1.64
3,3690% TotalEnergies SE EO-FLR Med.-T. Nts 16(26/Und.)	XS1501166869	%	400	EUR	97.797	391,188.00	0.94
1,7500% TotalEnergies SE EO-FLR Med.-T. Nts 19(24/Und.)	XS1974787480	%	300	EUR	97.624	292,872.00	0.70
1,6250% TotalEnergies SE EO-FLR Med.-T. Nts 21(21/Und.)	XS2290960520	%	300	EUR	87.806	263,418.00	0.63
2,1250% TotalEnergies SE EO-FLR Med.-T. Nts 21(21/Und.)	XS2290960876	%	500	EUR	78.248	391,240.00	0.94
2,0000% TotalEnergies SE EO-FLR Med.-T. Nts 22(22/Und.)	XS2432130610	%	400	EUR	91.686	366,744.00	0.88
2,0000% TotalEnergies SE EO-FLR Notes 20(30/Und.)	XS2224632971	%	100	EUR	82.355	82,355.00	0.20
2,1250% Unibail-Rodamco-Westfield SE EO-FLR Bonds 2018(23/Und.)	FR0013330529	%	900	EUR	95.467	859,203.00	2.06
2,5000% Veolia Environnement S.A. EO-FLR Notes 2020(29/Und.)	FR00140007L3	%	400	EUR	87.023	348,092.00	0.83
3,1000% Vodafone Group PLC EO-FLR Cap.Sec. 2018(23/79)	XS1888179477	%	250	EUR	99.992	249,980.00	0.60
3,0000% Vodafone Group PLC EO-FLR Cap.Sec. 2020(30/80)	XS2225204010	%	400	EUR	85.226	340,904.00	0.82
5,1250% Volkswagen Intl Finance N.V. EO-FLR Notes 2013(23/Und.)	XS0968913342	%	300	EUR	102.736	308,208.00	0.74
4,6250% Volkswagen Intl Finance N.V. EO-FLR Notes 2014(26/Und.)	XS1048428442	%	300	EUR	101.511	304,533.00	0.73
3,8750% Volkswagen Intl Finance N.V. EO-FLR Notes 2017(27/Und.)	XS1629774230	%	700	EUR	95.395	667,765.00	1.60
3,3750% Volkswagen Intl Finance N.V. EO-FLR Notes 2018(24/Und.)	XS1799938995	%	200	EUR	99.975	199,950.00	0.48
3,8750% Volkswagen Intl Finance N.V. EO-FLR Notes 2020(29/Und.)	XS2187689380	%	1,000	EUR	91.250	912,500.00	2.18
3,7480% Volkswagen Intl Finance N.V. EO-FLR Notes 2022(27/Und.)	XS2342732562	%	300	EUR	94.245	282,735.00	0.68
4,3750% Volkswagen Intl Finance N.V. EO-FLR Notes 2022(31/Und.)	XS2342732646	%	200	EUR	90.565	181,130.00	0.43
6,5000% BHP Billiton Finance Ltd. LS-FLR Med.-T. Notes 15(22/77)	XS1309437215	%	500	GBP	100.739	592,791.57	1.42
4,2500% BP Capital Markets PLC LS-FLR Notes 2020(27/Und.)	XS2193663619	%	200	GBP	95.319	224,359.19	0.54
6,0000% Electricité de France (E.D.F.) LS-FLR Med.-T. Nts 13(26/Und.)	FR0011401728	%	400	GBP	96.229	453,002.24	1.08

## Bantleon Select Corporate Hybrids

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
5,8750% Electricité de France (E.D.F.) LS-FLR Med.-T. Nts 14(29/Und.)	FR0011700293	%	400	GBP	92.440	435,165.35	1.04
2,5000% Orsted A/S LS-FLR Notes 21(21/21) Reg.S	XS2293681685	%	100	GBP	78.548	92,442.04	0.22
2,5000% Vattenfall AB LS-FLR Notes 2021(21/83)	XS2355631693	%	700	GBP	85.576	704,992.35	1.69
4,3750% BP Capital Markets PLC DL-FLR Notes 2020(25/Und.)	US05565QDU94	%	300	USD	97.742	273,761.55	0.65
4,8750% BP Capital Markets PLC DL-FLR Notes 2020(30/Und.)	US05565QDV77	%	400	USD	94.063	351,276.26	0.84
4,2500% British Telecommunications PLC DL-FLR Nts 2021(21/81) Reg.S	USG15820EA02	%	400	USD	92.382	344,998.60	0.83
3,5500% CLP Power Hong Kong Fin. Ltd. DL-FLR Bonds 2019(24/Und.)	XS2063459189	%	400	USD	98.000	365,978.90	0.88
5,6250% Electricité de France (E.D.F.) DL-FLR Nts 2014(24/Und.) Reg.S	USF2893TAM83	%	100	USD	96.982	90,544.30	0.22
4,7500% SSE PLC DL-FLR Notes 2017(22/77)	XS1572343744	%	400	USD	100.103	373,832.51	0.89
6,2500% Vodafone Group PLC DL-FLR Cap.Sec. 2018(24/78)	XS1888180640	%	200	USD	100.575	187,797.59	0.45
7,0000% Vodafone Group PLC DL-FLR Notes 2019(29/79)	US92857WBQ24	%	200	USD	102.725	191,812.16	0.46
<b>Securities admitted to or included in regulated markets</b>				EUR		<b>7,824,628.91</b>	<b>18.72</b>
<b>Interest-bearing securities</b>				EUR		<b>7,824,628.91</b>	<b>18.72</b>
6,3750% América Móvil S.A.B. de C.V. EO-FLR Cap. Secs 2013(23/73) B	XS0969341147	%	250	EUR	104.236	260,590.00	0.62
3,1250% Castellum AB EO-FLR Notes 2021(21/Und.)	XS2380124227	%	400	EUR	74.875	299,500.00	0.72
0,9500% Deutsche Bahn Finance GmbH Sub.-FLR-Nts.v.19(25/unb.)	XS2010039035	%	300	EUR	94.048	282,144.00	0.67
1,6000% Deutsche Bahn Finance GmbH Sub.-FLR-Nts.v.19(29/unb.)	XS2010039548	%	200	EUR	83.646	167,292.00	0.40
3,7500% ELM B.V. EO-FLR M.-T. Nts 2020(25/Und.)	XS2182055009	%	400	EUR	99.288	397,152.00	0.95
2,8730% Fastighets AB Balder EO-FLR Med.-T. Nts 2021(26/81)	XS2305362951	%	200	EUR	75.394	150,788.00	0.36
3,3750% Heimstaden Bostad AB EO-FLR Cap. Nts 2020(26/Und.)	XS2125121769	%	100	EUR	81.620	81,620.00	0.20
3,0000% Heimstaden Bostad AB EO-FLR Notes 2021(21/Und.)	XS2357357768	%	400	EUR	70.182	280,728.00	0.67
1,5750% Iberdrola Finanzas S.A. EO-FLR M.-T. Nts 2021(21/Und.)	XS2405855375	%	700	EUR	86.961	608,727.00	1.46
1,8740% Iberdrola International B.V. EO-FLR Notes 2020(20/Und.)	XS2244941063	%	500	EUR	92.516	462,580.00	1.11
2,2500% Iberdrola International B.V. EO-FLR Notes 2020(20/Und.)	XS2244941147	%	500	EUR	86.421	432,105.00	1.03
1,8250% Iberdrola International B.V. EO-FLR Notes 2021(21/Und.)	XS2295333988	%	500	EUR	82.508	412,540.00	0.99
2,3750% JT Intl. Finl. Services B.V EO-FLR Med.-T. Nts 2020(20/81)	XS2238783422	%	400	EUR	93.314	373,256.00	0.89
2,8750% JT Intl. Finl. Services B.V EO-FLR Med.-T. Nts 2020(25/83)	XS2238783778	%	600	EUR	91.703	550,218.00	1.32
2,8500% Koninklijke FrieslandCampina EO-FLR Notes 2020(25/Und.)	XS2228900556	%	400	EUR	95.063	380,252.00	0.91
2,3740% Naturgy Finance B.V. EO-FLR Sec. 21(21/Und.) Reg.S	XS2406737036	%	400	EUR	87.440	349,760.00	0.84
2,7500% Telia Company AB EO-FLR Notes 2022(28/83)	XS2443749648	%	500	EUR	95.399	476,995.00	1.14
1,3750% Telia Company AB EO-FLR Securities 2020(26/81)	XS2082429890	%	500	EUR	93.392	466,960.00	1.12
6,0000% Enbridge Inc. DL-FLR Notes 2016(27/77)	US29250NAN57	%	550	USD	97.464	500,468.68	1.20
4,7500% RE1 Ltd. as tru.Scentre G.Tr.2 DL-FLR Notes 2020(20/80) Reg.S	USQ8053LAA28	%	600	USD	94.796	531,020.45	1.27
5,6250% TransCanada Trust DL-FLR Notes 2015(25/75)	US89356BAA61	%	400	USD	96.381	359,932.78	0.86

## Bantleon Select Corporate Hybrids

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Unlisted securities</b>				EUR		341,122.21	0.82
<b>Interest-bearing securities</b>				EUR		341,122.21	0.82
5,1250% RE1 Ltd. as tru.Scentre G.Tr.2 DL-FLR Notes 2020(20/80) Reg.S	USQ8053LAB01	%	400	USD	91.344	341,122.21	0.82
<b>Total securities assets</b>				EUR		40,289,416.73	96.38
<b>Derivatives</b>				EUR		-45,385.35	-0.11
<b>Bank balances, non-securitised money market instruments and money market funds</b>				EUR		946,387.64	2.26
<b>Bank balances</b>				EUR		946,387.64	2.26
Balances with UBS Europe SE							
Balances in the Fund currency			401,473.35	EUR		401,473.35	0.96
Balances in non-EU/EEA currencies			4,109.93	GBP		4,836.92	0.01
			578,476.87	USD		540,077.37	1.29
<b>Other assets</b>				EUR		662,412.06	1.58
Interest claims			662,412.06	EUR		662,412.06	1.58
<b>Loan liabilities</b>				EUR		-7,640.00	-0.02
Loans with UBS Europe SE							
Loans in the Fund currency (variation margin)			-7,640.00	EUR		-7,640.00	-0.02
<b>Liabilities</b>				EUR		-43,319.23	-0.10
All-in fee			-42,614.40	EUR		-42,614.40	-0.10
Taxe d'abonnement			-704.83	EUR		-704.83	0.00
<b>Fund assets</b>				EUR		41,801,871.85	100.00

## Bantleon Select Corporate Hybrids

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Bantleon Select Corporate Hybrids IA</b>							
Share value				EUR	92.00		
Issuing price <sup>1)</sup>				EUR	92.00		
Redemption price <sup>1)</sup>				EUR	92.00		
Shares in circulation				Quantity	453,653.369		
<b>Bantleon Select Corporate Hybrids PA</b>							
Share value				EUR	90.83		
Issuing price <sup>1)</sup>				EUR	93.10		
Redemption price <sup>1)</sup>				EUR	90.83		
Shares in circulation				Quantity	742.000		

<sup>1)</sup> The issue and redemption prices shown are the curved share values. More detailed information on swing pricing can be found in the notes.

\*) Small rounding differences may exist due to rounding of percentage figures.

## Bantleon Select Corporate Hybrids

### Derivatives as at 31/05/2022

#### Forward exchange transactions as at 31/05/2022

	Currency	Amount		Currency	Amount	Maturity	Unrealised result in EUR	Counterparty
Sales	GBP	-2,255,000.00	Purchases	EUR	2,681,672.62	13.12.2021	33,262.64	State Street Bank International GmbH
Sales	USD	-4,625,000.00	Purchases	EUR	4,221,226.21	13.12.2021	-86,819.93	State Street Bank International GmbH
Sales	USD	-45,000.00	Purchases	EUR	42,688.06	13.12.2021	771.94	State Street Bank International GmbH
<b>Total forward exchange transactions</b>							<b>-52,785.35</b>	

#### Financial futures contracts as at 31/05/2022

Name	Maturity	Quantity	Currency	Acquisition price in currency	Daily rate in currency	Unrealised Results in EUR
FUTURE EURO-BUND 06.22 EUREX	08.06.2022	-4.00	EUR	153.4787	151.6300	7,400.00
<b>Total financial futures contracts</b>						<b>7,400.00</b>
<b>Total derivatives</b>						<b>-45,385.35</b>

## Bantleon Select Corporate Hybrids

### Statement of operations (including income equalisation) for the period from 01/12/2021 to 31/05/2022

			<b>Total</b>
<b>I. Income</b>			
- Interest from securities		EUR	632,859.17
- Interest from liquidity investments *)		EUR	-3,313.63
<b>Total income</b>		EUR	<b>629,545.55</b>
<b>II. Expenses</b>			
- Interest from short-term borrowing		EUR	-230.99
- Management fee		EUR	-130,461.38
- Custodian fee		EUR	-1,015.00
- Taxe d'abonnement		EUR	-2,212.37
- Foreign withholding tax		EUR	-1,294.77
- Compensation of expenses		EUR	-1,956.54
<b>Total expenses</b>		EUR	<b>-137,171.05</b>
<b>III. Ordinary net result</b>		EUR	<b>492,374.50</b>
<b>IV. Disposals</b>			
1. Realised gains from		EUR	295,703.58
- Securities transactions	EUR		54,643.27
- Forward exchange transactions	EUR		45,051.44
- Financial futures contracts	EUR		166,779.48
- Foreign exchange	EUR		29,229.39
2. Realised losses from		EUR	-752,624.47
- Securities transactions	EUR		-264,963.53
- Forward exchange transactions	EUR		-423,450.86
- Financial futures contracts	EUR		-56,661.47
- Foreign exchange	EUR		-7,548.62
3. Realised result on subscriptions/redemptions **)			21,313.84
<b>Realised result</b>		EUR	<b>-435,607.05</b>
<b>V. Net change in unrealised gains/losses</b>			
- Net change in unrealised gains	EUR		5,687.29
- Net change in unrealised losses	EUR		-4,286,787.64
<b>Net change in unrealised profits</b>		EUR	<b>-4,281,100.35</b>
<b>VI. Result of the reporting period</b>		EUR	<b>-4,224,332.90</b>

\*) The "Interest from liquidity investments" includes negative credit interest in the amount of EUR 3342.51.

## Bantleon Select Corporate Hybrids

### **Statement of changes in net assets**

			<b>2021/2022</b>
<b>I.</b>	<b>Value of the Fund at the beginning of the reporting period</b>		<b>43,179,963.47</b>
1.	Distribution for the previous year	EUR	-862,775.14
2.	Interim distributions	EUR	0.00
3.	Inflow/outflow of funds (net)	EUR	3,705,715.47
a)	Cash inflows from unit certificate sales	EUR	5,681,939.98
b)	Cash outflows from unit certificate redemptions	EUR	-1,976,224.51
4.	Income/expense equalisation	EUR	3,300.95
5.	Result of the reporting period	EUR	-4,224,332.90
<b>II.</b>	<b>Net asset value at the end of the financial year</b>		<b>41,801,871.85</b>

## Bantleon Select Corporate Hybrids

### Bantleon Select Corporate Hybrids IA Comparative overview since inception

Financial year		Shares in circulation at the end of the financial year		Fund assets at the end of the financial year		Share value at the end of the financial year
30/11/2019 *)	Units	90,000.000	EUR	9,014,070.50	EUR	100.16
30.11.2020	Units	138,974.000	EUR	14,492,187.31	EUR	104.28
30.11.2021	Units	417,730.369	EUR	43,162,575.96	EUR	103.33
31.05.2022	Units	453,653.369	EUR	41,734,475.80	EUR	92.00

\*) Date of issue 09/10/2019

#### Development of the number of units in circulation in the reporting period Quantity

Units in circulation at the beginning of the reporting period	417,730.369
Issued shares	56,516.000
Shares redeemed	-20,593.000
<b>Units in circulation in the end of the reporting period</b>	<b>453,653.369</b>

## Bantleon Select Corporate Hybrids

### Bantleon Select Corporate Hybrids PA Comparative overview since inception

Financial year		Shares in circulation at the end of the financial year		Fund assets at the end of the financial year		Share value at the end of the financial year
30/11/2019 *)	Units	10.000	EUR	1,000.91	EUR	100.09
30.11.2020	Units	20.000	EUR	2,074.06	EUR	103.70
30.11.2021	Units	170.000	EUR	17,387.51	EUR	102.28
31.05.2022	Units	742.000	EUR	67,396.05	EUR	90.83

\*) Date of issue 09/10/2019

Development of the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	170.000
Issued shares	612.000
Shares redeemed	-40.000
<b>Units in circulation in the end of the reporting period</b>	<b>742.000</b>

## Bantleon Diversified Markets

### Balance sheet as at 31/05/2022

Investment focus	Daily value in USD	% share of Fund assets *)
<b>I. Assets</b>	<b>38,609,122.51</b>	<b>101.35</b>
1. Bonds	26,336,560.03	69.14
2. Certificates	9,383,748.35	24.63
3. Derivatives	-474,286.19	-1.25
4. Bank balances	3,263,375.46	8.57
5. Other assets	99,724.86	0.26
<b>II. Liabilities</b>	<b>-515,558.34</b>	<b>-1.35</b>
<b>III. Fund assets</b>	<b>38,093,564.18</b>	<b>100.00</b>

\*) Small rounding differences may exist due to rounding of percentage figures.

## Bantleon Diversified Markets

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in USD	% of the Fund assets *)
<b>Portfolio holdings</b>							
<b>Exchange-traded securities</b>							
<b>Interest-bearing securities</b>							
1,7500% Bundesrep.Deutschland Anl.v.2012 (2022)	DE0001135473	%	10	EUR	100.207	10,733.17	0.03
1,5000% Bundesrep.Deutschland Anl.v.2012 (2022)	DE0001135499	%	10	EUR	100.538	10,768.63	0.03
0,0000% Bundesrep.Deutschland Bundesobl.Ser.176 v.2017(22)	DE0001141760	%	10	EUR	100.160	10,728.14	0.03
0,0000% Bundesrep.Deutschland Bundesobl.Ser.177 v.2018(23)	DE0001141778	%	10	EUR	100.001	10,711.11	0.03
2,3750% European Investment Bank DL-Bonds 2017(22)	US298785HK59	%	800	USD	100.047	800,376.00	2.10
1,3750% European Investment Bank DL-Notes 2019(22)	US298785HZ29	%	1,700	USD	99.980	1,699,660.00	4.46
1,6250% Kreditanst.f.Wiederaufbau DL-Anl.v.2020 (2023)	US500769JE54	%	1,700	USD	99.691	1,694,747.00	4.45
<b>Certificates</b>							
HANetf ETC Securities PLC OPEN END ZT 21(O.End) EUAs	XS2353177293	Quantity	11,761	EUR	83.250	1,048,717.49	2.75
Gold Bullion Securities Ltd. Physical Gold ETC 04 (unl.)	GB00B00FHZ82	Quantity	11,073	USD	171.390	1,897,801.47	4.98
Invesco Physical Markets PLC ETC 31.12.2100 Palladium	IE00B4LJS984	Quantity	4,517	USD	195.695	883,954.32	2.32
UBS AG (London Branch) O.E. ETC 17(17/Und.)	CH0384594005	Quantity	21,933	USD	86.025	1,886,786.33	4.95
WisdomTree Comm. Securit. Ltd. ZT06/Und. Bloomberg Cotton Sub	GB00B15KXT11	Quantity	205,056	USD	4.225	866,361.60	2.27
WisdomTree Comm. Securit. Ltd. ZT06/Und. UBS Cop.Sub-IDX	GB00B15KXQ89	Quantity	6,755	USD	37.990	256,622.45	0.67
WisdomTree Comm. Securit. Ltd. ZT06/Und. UBS Nic.Sub-IDX	GB00B15KY211	Quantity	14,567	USD	26.740	389,521.58	1.02
WisdomTree Multi Ass.Iss.PLCE Brent Oil Secs 15(15/62)	IE00BFVZGD11	Quantity	24,811	USD	44.800	1,111,532.80	2.92
XTrackers ETC PLC ETC Z30.04.80 Silber	DE000A2T0VS9	Quantity	33,487	USD	31.130	1,042,450.31	2.74
<b>Securities admitted to or included in regulated markets</b>							
<b>Interest-bearing securities</b>							
1,6250% United States of America DL-Notes 2017(22)	US9128282S88	%	4,700	USD	100.102	4,704,773.46	12.35
2,5000% United States of America DL-Notes 2018(23)	US9128284D91	%	4,700	USD	100.438	4,720,562.50	12.39
1,6250% United States of America DL-Notes 2019(22)	US912828YW42	%	4,700	USD	100.043	4,702,019.54	12.34
0,1250% United States of America DL-Notes 2020(22)	US912828ZX16	%	3,300	USD	99.926	3,297,550.77	8.66
0,1250% United States of America DL-Notes 2020(22)	US91282CAR25	%	4,700	USD	99.445	4,673,929.71	12.27
<b>Total securities assets</b>							
<b>Derivatives</b>							
				USD		35,720,308.38	93.77
				USD		-474,286.19	-1.25

## Bantleon Diversified Markets

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in USD	% of the Fund assets *)
<b>Bank balances, non-securitised money market instruments and money market funds</b>							
<b>Bank balances</b>				USD		3,263,375.46	8.57
Balances with UBS Europe SE				USD		3,263,375.46	8.57
Balances in the Fund currency			2,130,850.44	USD		2,130,850.44	5.59
Balances in the fund currency (cash collateral)			600,000.00	USD		600,000.00	1.58
Balances in other EU/EEA currencies			14,223.39	EUR		15,234.67	0.04
Balances in non-EU/EEA currencies			223,606.95	AUD		160,440.38	0.42
			82,496.25	CAD		65,230.87	0.17
			235,420.00	ZAR		15,110.98	0.04
Balances in non-EU/EEA currencies (variation margin)			144,520.00	SEK		14,771.11	0.04
Credit balances in non-EU/EEA currencies (variation margin)			68,700.50	EUR		73,585.12	0.19
			22,640.00	CAD		17,901.75	0.05
			15,680.00	CNH		2,347.650	0.01
			25,380.00	GBP		31,993.08	0.08
			1,066,249.98	HKD		135,909.41	0.36
<b>Other assets</b>							
Interest claims			99,724.86	USD		99,724.86	0.26
<b>Loan liabilities</b>							
Loans with UBS Europe SE				USD		-429,696.66	-1.12
USD loans (variation margin)							
Loans in other EU/EEA currencies			-84,392.65	USD		-84,392.65	-0.22
Loans in non-EU/EEA currencies			-253,276.09	SEK		-25,886.87	-0.07
			-1,542.89	CHF		-1,609.93	0.00
			-391,392.49	CNH		-58,600.27	-0.15
			-11,824.11	GBP		-14,905.03	-0.04
			-394,296.90	HKD		-50,259.00	-0.13
			-497,591.00	JPY		-3,868.39	-0.01
			-52,034.45	SGD		-37,966.01	-0.10
			-1,606,993.99	ZAR		-103,148.62	-0.27
Loans in non-EU/EEA currencies (Variation Margin)							

## Bantleon Diversified Markets

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in USD	% of the Fund assets *)
			-1,120.00 -50,889.48 -791,500.00 -7,160.00	CHF AUD JPY SGD		-1,168.66 -36,513.75 -6,153.31 -5,224.17	0.00 -0.10 -0.02 -0.01
<b>Liabilities</b>				<b>USD</b>		<b>-85,861.68</b>	<b>-0.23</b>
All-in fee			-74,959.83	USD		-74,959.83	-0.20
Taxe d'abonnement			-1,515.23	USD		-1,515.23	0.00
Other liabilities			-9,386.61	USD		-9,386.61	-0.02
<b>Fund assets</b>				<b>USD</b>		<b>38,093,564.18</b>	<b>100.00</b>
<b>Bantleon Diversified Markets IT</b>							
Share value				USD		118.57	
Issuing price <sup>1)</sup>				USD		118.57	
Redemption price <sup>1)</sup>				USD		118.57	
Shares in circulation				Quantity		218,105.000	
<b>Bantleon Diversified Markets IA</b>							
Share value				EUR		111.13	
Issuing price <sup>1)</sup>				EUR		111.13	
Redemption price <sup>1)</sup>				EUR		111.13	
Shares in circulation				Quantity		102,773.000	

<sup>1)</sup> The issue and redemption prices shown are swing prices. More detailed information on swing pricing can be found in the notes.

\*) Small rounding differences may exist due to rounding of percentage figures.

## Bantleon Diversified Markets

### Derivatives as at 31/05/2022

#### Financial futures contracts as at 31/05/2022

Name	Maturity	Quantity	Currency	Acquisition price in currency	Daily rate in currency	Unrealised Results in USD
FUTURE 10 Y CANADA BONDS (SYNTH.) MSE 09.22	20.09.2022	20.00	CAD	128.2642	126.9400	-20,874.83
FUTURE 10Y TREASURY NOTE (SYNTH.) CBOT 09.22	21.09.2022	11.00	USD	120.2208	119.2656	-10,484.32
FUTURE 10YR -MINI- JGB (SYNTH.) SGX 06.22	10.06.2022	-77.00	JPY	150.1111	149.5700	32,519.63
FUTURE 2Y TREASURY NOTE (SYNTH.) CBOT 09.22	30.09.2022	-31.00	USD	105.6787	105.4883	11,867.42
FUTURE 3Y.TREAS.BOND AUSTRALIEN(SYN.) ASX 06.22	15.06.2022	62.00	AUD	97.0471	97.0400	-719.14
FUTURE 5Y TREASURY NOTE (SYNTH.) CBOT 09.22	30.09.2022	-39.00	USD	113.3731	112.8438	20,718.75
FUTURE AEX INDEX 06.22 EOE	17.06.2022	-6.00	EUR	690.9733	714.0000	-29,583.78
FUTURE BLOOMB COMMODITY INDEX 06.22 CBOT	15.06.2022	51.00	USD	128.4350	134.0000	28,565.00
FUTURE CAC 40 INDEX 06.22 MONEP	17.06.2022	1.00	EUR	6322.1630	6466.0000	1,542.39
FUTURE CROSS RATE AUD/USD 06.22 CME	13.06.2022	6.00	USD	70.5801	71.7600	7,095.00
FUTURE CROSS RATE BRL/USD 07.22 CME	30.06.2022	-70.00	USD	20.4574	20.9100	-31,500.00
FUTURE CROSS RATE CAD/USD 06.22 CME	14.06.2022	-65.00	USD	78.7833	79.0600	-17,815.00
FUTURE CROSS RATE CHF/USD 06.22 CME	13.06.2022	-39.00	USD	105.3911	104.3950	48,662.50
FUTURE CROSS RATE EUR/USD 06.22 CME	13.06.2022	-38.00	USD	1.0878	1.0717	76,704.25
FUTURE CROSS RATE JPY/USD 06.22 CME	13.06.2022	-20.00	USD	77.6924	77.7750	-2,012.52
FUTURE CROSS RATE MXN/USD 06.22 CME	13.06.2022	18.00	USD	5.0145	5.0610	4,230.00
FUTURE CROSS RATE NOK/USD 06.22 CME	13.06.2022	5.00	USD	10.3405	10.6430	30,260.00
FUTURE CROSS RATE NZD/USD 06.22 CME	13.06.2022	-43.00	USD	63.4124	65.0850	-71,810.00
FUTURE CROSS RATE ZAR/USD 06.22 CME	13.06.2022	29.00	USD	6.3235	6.4075	12,250.00
FUTURE CrossRate INR/USD 06.22 SGX	28.06.2022	20.00	USD	128.5878	128.4000	-696.00
FUTURE CrossRate USD/CNH 06.22 SGX	13.06.2022	4.00	CNH	6.7139	6.6830	-1,838.60
FUTURE DJAI MINI E-CBOT 06.22 CBOT	17.06.2022	1.00	USD	31901.6420	32988.0000	5,435.00
FUTURE E-MINI RUSS.2000 IND. CME 06.22	17.06.2022	-5.00	USD	1990.0704	1869.3000	30,205.00
FUTURE E-MINI S+P 500 INDEX 06.22 CME	17.06.2022	4.00	USD	4187.9246	4131.5000	-11,275.00
FUTURE ESTX BANK PR.EUR 06.22 EUREX	17.06.2022	-59.00	EUR	89.1728	92.0000	-8,836.57
FUTURE EURO STOXX 50 PR.EUR 06.22 EUREX	17.06.2022	-4.00	EUR	3596.8400	3791.0000	-8,311.73
FUTURE EURO-BOBL 06.22 EUREX	08.06.2022	-53.00	EUR	128.9926	126.4600	143,848.73
FUTURE EURO-BUND 06.22 EUREX	08.06.2022	-5.00	EUR	152.1927	151.6300	3,020.50
FUTURE EURO-BUXL 06.22 EUREX	08.06.2022	14.00	EUR	171.7799	162.5400	-138,536.07
FUTURE EURO-SCHATZ 06.22 EUREX	08.06.2022	-27.00	EUR	110.1187	110.1050	433.79
FUTURE FTSE 100 INDEX 06.22 ICE	17.06.2022	-3.00	GBP	7454.3550	7610.5000	-5,899.43
FUTURE FTSE CHINA A50 INDEX 06.22 SGX	29.06.2022	-29.00	USD	13060.9431	13515.0000	-13,085.00
FUTURE FTSE TAIWAN INDEX 06.22 SGX	29.06.2022	-9.00	USD	1388.6813	1443.2500	-19,620.00
FUTURE FTSE/JSE TOP 40 INDEX 06.22 SAFEX	15.06.2022	-8.00	ZAR	62573.3900	65576.0000	-15,393.40
FUTURE FTSE/MIB INDEX 06.22 IDEM	17.06.2022	-1.00	EUR	23229.3400	24555.0000	-7,096.03
FUTURE HANG SENG CHINA ENT. IND. HKFE 06.22	29.06.2022	-19.00	HKD	6786.5087	7327.0000	-65,414.97
FUTURE HANG SENG INDEX 06.22 HKFE	29.06.2022	-7.00	HKD	19951.7199	21265.0000	-58,563.73
FUTURE IBEX 35 INDEX 06.22 MEFF	17.06.2022	-1.00	EUR	8459.6200	8844.0000	-4,113.02
FUTURE LONG GILT (SYNTH.) ICE 09.22	28.09.2022	11.00	GBP	117.9213	115.9100	-27,871.04
FUTURE LONG TERM EURO BTP 06.22 EUREX	08.06.2022	1.00	EUR	128.8313	127.0300	-1,927.98
FUTURE LONG TERM EURO OAT 06.22 EUREX	08.06.2022	-8.00	EUR	144.7562	144.1100	5,548.30

## Bantleon Diversified Markets

### Derivatives as at 31/05/2022

#### Financial futures contracts as at 31/05/2022

Name	Maturity	Quantity	Currency	Acquisition price in currency	Daily rate in currency	Unrealised Results in USD
FUTURE MINI DAX 06.22 EUREX	17.06.2022	-3.00	EUR	13872.2140	14395.0000	-8,394.75
FUTURE MINI MDAX 06.22 EUREX	17.06.2022	-4.00	EUR	28791.3000	30000.0000	-5,172.34
FUTURE MINI MSCI EAFE INDEX 06.22 ICE	17.06.2022	-6.00	USD	1973.5713	2040.2000	-19,970.00
FUTURE MINI MSCI EMERG. MARKETS INDEX 06.22 ICE	17.06.2022	-14.00	USD	1081.5809	1072.6000	6,330.00
FUTURE NASDAQ-100 E-MINI INDEX 06.22 CME	17.06.2022	-3.00	USD	13839.9593	12635.7500	72,260.00
FUTURE NIKKEI 225 INDEX 06.22 SGX	09.06.2022	-11.00	JPY	26807.4716	27240.0000	-18,456.04
FUTURE OMX INDEX 06.22 OMXSO	17.06.2022	-50.00	SEK	2014.3960	2065.0000	-25,758.49
FUTURE S+P CNX NIFTY INDEX 06.22 SGX	30.06.2022	-11.00	USD	16020.5929	16491.0000	-10,314.86
FUTURE S+P MIDCAP 400 (EMINI) INDEX PR 06.22 CME	17.06.2022	-1.00	USD	2617.4752	2514.2000	10,330.00
FUTURE S+PTSX 60 INDEX 06.22 MSE	16.06.2022	6.00	CAD	1251.5550	1258.2000	6,325.71
FUTURE SGX MSCI SINGAPO. SGX 06.22	29.06.2022	8.00	SGD	291.3865	300.8000	5,516.02
FUTURE SHORT TERM EURO BTP 06.22 EUREX	08.06.2022	48.00	EUR	109.7347	109.5200	-10,968.06
FUTURE SMI 06.22 EUREX	17.06.2022	9.00	CHF	11585.7556	11635.0000	4,643.34
FUTURE SPI 200 INDEX 06.22 ASX	16.06.2022	8.00	AUD	7152.8620	7197.0000	6,349.97
FUTURE STXE 600 PR.EUR 06.22 EUREX	17.06.2022	-26.00	EUR	441.9295	443.5000	-2,142.20
FUTURE TREASURY BOND 10Y(SYNTH.) ASX 06.22	15.06.2022	-30.00	AUD	96.7529	96.6000	31,886.04
FUTURE ULT. LG. US T-BOND 09.22 CBOT	21.09.2022	14.00	USD	158.9084	154.8750	-56,437.50
FUTURE ULTRA 10Y TREAS.NOTE 09.22 CBOT	21.09.2022	14.00	USD	129.5333	128.1875	-18,812.50
FUTURE US DOLLAR INDEX 06.22 ICE	13.06.2022	50.00	USD	101.3194	101.8900	28,695.00
FUTURE US LONG BOND (SYNTH.) CBOT 09.22	21.09.2022	6.00	USD	141.0334	138.8438	-13,125.00
<b>Total financial futures contracts</b>						<b>-127,587.56</b>

#### Forward exchange transactions as at 31/05/2022

	Currency	Amount		Currency	Amount	Maturity	Unrealised Results in USD	Counterparty
Purchases	EUR	11,200,000.00	Sales	USD	-12,360,484.64	15.06.2022	-356,592.04	State Street Bank International GmbH
Purchases	EUR	500,000.00	Sales	USD	-525,994.65	15.06.2022	9,893.41	State Street Bank International GmbH
<b>Total forward exchange transactions</b>							<b>-346,698.63</b>	
<b>Total derivatives</b>							<b>-474,286.19</b>	

## Bantleon Diversified Markets

### Statement of operations (including income equalisation) for the period from 01/12/2021 to 31/05/2022

			<b>Total</b>
<b>I. Income</b>			
- Interest from securities		USD	144,991.38
- Interest from liquidity investments *)		USD	923.61
<b>Total income</b>		<b>USD</b>	<b>145,915.00</b>
<b>II. Expenses</b>			
- Interest from short-term borrowing		USD	-2,917.95
- Management fee		USD	-179,069.57
- Custodian fee		USD	-423.23
- Taxe d'abonnement		USD	-1,664.77
- Compensation of expenses		USD	-24,982.93
- Other expenses		USD	-986.32
<b>Total expenses</b>		<b>USD</b>	<b>-210,044.79</b>
<b>III. Ordinary net result</b>		<b>USD</b>	<b>-64,129.79</b>
<b>IV. Disposals</b>			
1. Realised gains from		USD	11,961,904.01
- Securities transactions	USD	1,763,600.29	
- Forward exchange transactions	USD	3,796.88	
- Financial futures contracts	USD	10,150,731.24	
- Foreign exchange	USD	43,775.61	
2. Realised losses from		USD	-9,492,262.15
- Securities transactions	USD	-471,530.05	
- Forward exchange transactions	USD	-727,712.66	
- Financial futures contracts	USD	-8,266,155.67	
- Foreign exchange	USD	-26,863.76	
3. Realised result on subscriptions/redemptions **)			5,313.18
<b>Realised result</b>		<b>USD</b>	<b>2,474,955.05</b>
<b>V. Net change in unrealised gains/losses</b>			
- Net change in unrealised gains	USD	993,240.01	
- Net change in unrealised losses	USD	166,789.75	
<b>Net change in unrealised profits</b>		<b>USD</b>	<b>1,160,029.76</b>
<b>VI. Result of the reporting period</b>		<b>USD</b>	<b>3,570,855.01</b>

\*) The "Interest from liquidity investments" includes negative credit interest in the amount of USD -703.49.

## Bantleon Diversified Markets

### **Statement of changes in net assets**

			<b>2021/2022</b>
<b>I. Value of the Fund at the beginning of the reporting period</b>			<b>29,398,374.80</b>
1. Distribution for the previous year		USD	-221,912.51
2. Interim distributions		USD	0.00
3. Inflow/outflow of funds (net)		USD	5,709,990.27
a) Cash inflows from unit certificate sales	USD	5,710,581.19	
b) Cash outflows from unit certificate redemptions	USD	-590.93	
4. Income/expense equalisation		USD	-363,743.39
5. Result of the reporting period		USD	3,570,855.01
<b>II. Net asset value at the end of the financial year</b>		USD	<b>38,093,564.18</b>

## Bantleon Diversified Markets

### Bantleon Diversified Markets IT Comparative overview since inception

Financial year		Shares in circulation at the end of the financial year	Fund assets at the end of the financial year		Share value at the end of the financial year
30/11/2020 *)	Units	210,000.000	USD	22,079,916.61	USD 105.14
30.11.2021	Units	172,920.000	USD	18,386,670.58	USD 106.33
31.05.2022	Units	218,105.000	USD	25,860,409.28	USD 118.57

\*) Date of issue 06/10/2020

Development of the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	172,920.000
Issued shares	45,185.000
Shares redeemed	0.000
<b>Units in circulation in the end of the reporting period</b>	<b>218,105.000</b>

## Bantleon Diversified Markets

### Bantleon Diversified Markets IA Comparative overview since inception

Financial year		Shares in circulation at the end of the financial year	Fund assets at the end of the financial year	Share value at the end of the financial year		
30/11/2020 *)	Units	1,000.000	EUR	101,960.84	EUR	101.96
30.11.2021	Units	100,740.000	EUR	10,280,743.37	EUR	102.05
31.05.2022	Units	102,773.000	EUR	11,421,113.71	EUR	111.13

\*) Date of issue 06/10/2020

Development of the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	100,740.000
Issued shares	2,038.000
Shares redeemed	-5.000
<b>Units in circulation in the end of the reporting period</b>	<b>102,773.000</b>

## Bantleon Select Green Bonds

Balance sheet as at 31/05/2022

Investment focus	Daily value in EUR	% share of Fund assets *)
<b>I. Assets</b>	<b>13,721,590.37</b>	<b>100.08</b>
1. Bonds	13,400,103.51	97.73
2. Derivatives	-31,279.98	-0.23
3. Bank balances	268,174.10	1.96
4. Other assets	84,592.74	0.62
<b>II. Liabilities</b>	<b>-10,332.55</b>	<b>-0.08</b>
<b>III. Fund assets</b>	<b>13,711,257.82</b>	<b>100.00</b>

\*) Small rounding differences may exist due to rounding of percentage figures.

## Bantleon Select Green Bonds

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Portfolio holdings</b>							
<b>Exchange-traded securities</b>							
<b>Interest-bearing securities</b>							
3,3000% European Investment Bank AD-Medium-Term Notes 2017(28)	AU3CB0245884	%	250	AUD	97.415	163,141.41	1.19
0,7500% A.P.Moeller-Maersk A/S EO-Medium-Term Nts 2021(21/31)	XS2410368042	%	100	EUR	84.468	84,468.00	0.62
0,3750% Air Liquide Finance EO-Med.-Term Nts 2021(21/31)	FR0014003N69	%	200	EUR	86.261	172,522.00	1.26
1,2500% Andorra EO-Medium-Term Nts 2021(31)	XS2339399946	%	100	EUR	87.677	87,677.00	0.64
0,1250% Arkema S.A. EO-Medium-Term Nts 2020(20/26)	FR00140005T0	%	200	EUR	92.902	185,804.00	1.36
0,6250% Banco Santander S.A. EO-FLR Non-Pref. MTN 21(28/29)	XS2357417257	%	100	EUR	87.862	87,862.00	0.64
0,6250% Barclays PLC EO-FLR Med.-Term Nts 17(17/23)	XS1716820029	%	100	EUR	100.092	100,092.00	0.73
0,0100% Berlin Hyp AG Hyp.-Pfandbr. v.20(30)	DE000BHY0GX9	%	150	EUR	86.818	130,227.00	0.95
1,7500% Berlin Hyp AG Hyp.-Pfandbr. v.22(32)	DE000BHY0SB0	%	150	EUR	99.090	148,635.00	1.08
0,5000% Berlin Hyp AG Inh.-Schv.Ser.112 v.16(23)	DE000BHY0GU5	%	200	EUR	99.081	198,162.00	1.45
0,5000% BNP Paribas S.A. EO-FLR Non-Pref.MTN 19(25/26)	FR0013465358	%	100	EUR	95.101	95,101.00	0.69
0,2500% Bque Fédérative du Cr. Mutuel EO-Preferred MTN 2021(28)	FR0014004750	%	200	EUR	88.832	177,664.00	1.30
1,3750% Danske Bank AS EO-FLR Non-Pref. MTN 22(26/27)	XS2443438051	%	100	EUR	95.690	95,690.00	0.70
2,3750% De Volksbank N.V. EO-FLR Non-Pref.MTN 22(26/27)	XS2475502832	%	100	EUR	98.705	98,705.00	0.72
1,7000% EDP - Energias de Portugal SA EO-FLR Securities 2020(25/80)	PTEDPLOM0017	%	100	EUR	92.560	92,560.00	0.68
1,8750% EDP - Energias de Portugal SA EO-FLR Securities 2021(26/81)	PTEDPROM0029	%	100	EUR	88.854	88,854.00	0.65
1,8750% EDP Finance B.V. EO-Med.-Term Notes 2022(22/29)	XS2459544339	%	100	EUR	95.018	95,018.00	0.69
0,5000% Eli Lilly and Company EO-Notes 2021(21/33)	XS2386186063	%	200	EUR	82.307	164,614.00	1.20
1,3750% EnBW Energie Baden-Württem. AG FLR-Anleihe v.21(28/81)	XS2381272207	%	100	EUR	81.458	81,458.00	0.59
1,1250% ENEL Finance Intl N.V. EO-Med.-Term Notes 2018(18/26)	XS1750986744	%	200	EUR	96.671	193,342.00	1.41
1,8750% Engie S.A. EO-FLR Notes 2021(21/Und.)	FR00140046Y4	%	100	EUR	76.844	76,844.00	0.56
1,1130% Eurogrid GmbH MTN v.2020(2020/2032)	XS2171713006	%	100	EUR	86.543	86,543.00	0.63
1,2500% Europäische Union EO-Medium-Term Notes 2022(43)	EU000A3K4DG1	%	200	EUR	87.640	175,280.00	1.28
1,0000% European Investment Bank EO-Medium-Term Notes 2019(42)	XS1980857319	%	200	EUR	84.373	168,746.00	1.23
2,2500% Evonik Industries AG Medium Term Notes v.22(22/27)	XS2485162163	%	100	EUR	99.083	99,083.00	0.72
0,2500% EWE AG Med.Term Nts.v.21(28/28)	DE000A3E5L98	%	100	EUR	87.810	87,810.00	0.64
0,4500% Fedex Corp. EO-Notes 2021(21/29)	XS2337252931	%	100	EUR	86.805	86,805.00	0.63
1,7500% Frankreich EO-OAT 2017(39)	FR0013234333	%	100	EUR	97.651	97,651.00	0.71
1,5000% Italien, Republik EO-B.T.P. 2021(45)	IT0005438004	%	300	EUR	70.836	212,508.00	1.55
2,1250% Koninklijke Philips N.V. EO-Medium-Term Nts 2022(22/29)	XS2475958059	%	100	EUR	98.169	98,169.00	0.72
0,0000% Landwirtschaftliche Rentenbank Med.T.Nts.v.21(31)	XS2359292955	%	100	EUR	86.299	86,299.00	0.63
0,7500% Mercedes-Benz Group AG Medium Term Notes v.21(33)	DE000A3H3JM4	%	100	EUR	83.080	83,080.00	0.61
1,2500% Münchener Hypothekenbank MTN-HPF Ser.1989 v.22(30)	DE000MHB30J1	%	100	EUR	96.930	96,930.00	0.71
0,0500% Nord/LB Lux.S.A. Cov.Bond Bk. EO-M.-T.Lett.d.Ga.Publ. 20(25)	XS2079316753	%	300	EUR	96.550	289,650.00	2.11
0,0000% NRW.BANK MTN-IHS Ausg. 0AN v.21(31)	DE000NWBOAN7	%	100	EUR	85.515	85,515.00	0.62
1,7500% Orsted A/S EO-FLR Cap.Secs 2019(27/3019)	XS2010036874	%	200	EUR	89.611	179,222.00	1.31

## Bantleon Select Green Bonds

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
0,4500% Paris, Stadt EO-Medium-Term Notes 2020(45)	FR00140007D0	%	100	EUR	66.752	66,752.00	0.49
0,7500% Proximus S.A. EO-Med.-Term Notes 2021(21/36)	BE0002830116	%	100	EUR	76.528	76,528.00	0.56
2,0000% Royal Schiphol Group N.V. EO-Medium Term Nts 2020(20/29)	XS2153459123	%	200	EUR	98.914	197,828.00	1.44
1,0000% RWE AG Medium Term Notes v.21(33/33)	XS2412044641	%	100	EUR	78.487	78,487.00	0.57
2,1250% RWE AG Medium Term Notes v.22(26/26)	XS2482936247	%	100	EUR	99.604	99,604.00	0.73
1,8410% Schneider Electric SE EO-Med.-Term Notes 2015(15/25)	FR0013015559	%	100	EUR	101.163	101,163.00	0.74
0,7500% Skandinaviska Enskilda Banken EO-Non-Preferred MTN 2022(27)	XS2442768227	%	250	EUR	92.180	230,450.00	1.68
0,7000% Société du Grand Paris EO-Medium-Term Notes 2020(60)	FR00140005R4	%	100	EUR	55.319	55,319.00	0.40
1,0000% Spanien EO-Bonos 2021(42)	ES0000012J07	%	200	EUR	74.448	148,896.00	1.09
1,8750% Suez S.A. EO-Medium-Term Nts 2022(22/27)	FR001400AFL5	%	100	EUR	98.614	98,614.00	0.72
2,8800% Telefónica Europe B.V. EO-FLR Notes 2021(28/Und.)	XS2410367747	%	100	EUR	88.250	88,250.00	0.64
2,3750% Terna Rete Elettrica Nazio.SpA EO-FLR Nts 2022(22/Und.)	XS2437854487	%	100	EUR	88.916	88,916.00	0.65
0,8750% Thames Water Utilities Fin.PLC EO-Med.-Term Nts 2022(22/28)	XS2438026440	%	150	EUR	90.026	135,039.00	0.98
0,0100% UBS AG (London Branch) EO-Medium-Term Nts 2021(26)	XS2358287238	%	200	EUR	92.315	184,630.00	1.35
1,7500% Ungarn EO-Bonds 2020(35)	XS2181689659	%	300	EUR	79.832	239,496.00	1.75
0,8000% UniCredit S.p.A. EO-FLR Preferred MTN 21(28/29)	XS2360310044	%	100	EUR	86.387	86,387.00	0.63
0,1250% UPM Kymmene Corp. EO-Medium-Term Nts 2020(20/28)	XS2257961818	%	100	EUR	86.528	86,528.00	0.63
2,2500% UPM Kymmene Corp. EO-Medium-Term Nts 2022(22/29)	XS2478685931	%	100	EUR	97.950	97,950.00	0.71
0,9000% Verbund AG EO- Notes 2021(21/41)	XS2320746394	%	100	EUR	75.787	75,787.00	0.55
2,0000% ZF Finance GmbH MTN v.2021(2021/2027)	XS2338564870	%	100	EUR	84.277	84,277.00	0.61
2,2500% ZF Finance GmbH MTN v.2021(2021/2028)	XS2399851901	%	100	EUR	82.484	82,484.00	0.60
0,8750% Großbritannien LS-Treasury Stock 2021(33)	GB00BM8Z2S21	%	280	GBP	87.037	286,811.35	2.09
1,5000% Großbritannien LS-Treasury Stock 2021(53)	GB00BM8Z2V59	%	100	GBP	81.060	95,398.38	0.70
1,5000% Landesbank Baden-Württemberg LS-MTN Serie 813 v.20(25)	DE000LB2CQX3	%	100	GBP	95.414	112,291.40	0.82
2,1250% Orsted A/S LS-Medium-Term Nts 2019(19/27)	XS1997070781	%	100	GBP	96.802	113,924.91	0.83
2,5000% Vattenfall AB LS-FLR Notes 2021(21/83)	XS2355631693	%	100	GBP	85.576	100,713.19	0.73
0,2500% International Bank Rec. Dev. SK-Medium-Term Notes 2021(29)	XS2293578592	%	1,500	SEK	86.448	123,737.55	0.90
0,5230% International Finance Corp. SK-Medium-Term Notes 2018(23)	XS1759252445	%	3,000	SEK	99.634	285,222.72	2.08
3,0000% Apple Inc. DL-Notes 2017(17/27)	US037833CX61	%	200	USD	99.540	185,865.00	1.36
2,1250% European Investment Bank DL-Notes 2016(26)	US298785HD17	%	150	USD	97.501	136,543.27	1.00
1,7500% John.Cont.Intl/Tyco F.+Sec.F. DL-Notes 2020(20/30)	US47837RAA86	%	150	USD	83.479	116,906.45	0.85

### Securities admitted to or included in regulated markets

Interest-bearing securities			EUR	4,538,671.23	33.10		
1,5000% Queensland Treasury Corp. AD-Notes 2021(32)	AU3SG0002561	%	200	AUD	81.278	108,893.35	0.79
1,8500% Ontario, Provinz CD-Bonds 2020(27)	CA68333ZAJ62	%	300	CAD	94.297	208,837.30	1.52
1,8500% Quebec, Provinz CD-Notes 2020(27)	CA748148SA23	%	200	CAD	94.459	139,464.05	1.02
2,3750% ABN AMRO Bank N.V. EO-Non-Preferred MTN 2022(27)	XS2487054004	%	200	EUR	99.441	198,882.00	1.45
0,8300% Chile, Republik EO-Bonds 2019(31/31)	XS1843433639	%	300	EUR	84.050	252,150.00	1.84
3,6250% Citycon Oyj EO-FLR Notes 2021(21/Und.)	XS2347397437	%	200	EUR	78.123	156,246.00	1.14

# Bantleon Select Green Bonds

## Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
0,3000% Colgate-Palmolive Co. EO-Bonds 2021(21/29)	XS2405875480	%	200	EUR	88.804	177,608.00	1.30
0,8750% CTP N.V. EO-Medium-Term Nts 2022(22/26)	XS2434791690	%	100	EUR	86.970	86,970.00	0.63
0,4500% Czech Gas Netw.Invest.S.à r.l. EO-Notes 2021(21/29)	XS2382953789	%	100	EUR	72.296	72,296.00	0.53
2,2500% Derichebourg S.A. EO-Notes 2021(21/28) Reg.S	XS2351382473	%	100	EUR	91.228	91,228.00	0.67
0,3610% EEW Energy from Waste GmbH Anleihe v.2021(2026/2026)	XS2354685575	%	100	EUR	91.688	91,688.00	0.67
3,5000% Getlink SE EO-Notes 2020(20/25) Reg.S	XS2247623643	%	100	EUR	99.025	99,025.00	0.72
1,5750% Iberdrola Finanzas S.A. EO-FLR M.-T. Nts 2021(21/Und.)	XS2405855375	%	100	EUR	86.961	86,961.00	0.63
2,1250% National Australia Bank Ltd. EO-Medium-Term Nts 2022(28)	XS2484111047	%	100	EUR	99.437	99,437.00	0.73
0,0460% Nidec Corp. EO-Bonds 2021(26/26)	XS2323295563	%	100	EUR	93.052	93,052.00	0.68
0,5000% Smurfit Kappa Treasury PUC EO-Notes 2021(21/29)	XS2388182573	%	100	EUR	84.395	84,395.00	0.62
2,3750% Stedin Holding N.V. EO-Medium-Term Nts 2022(22/30)	XS2487016250	%	100	EUR	98.388	98,388.00	0.72
2,7500% Telia Company AB EO-FLR Notes 2022(28/83)	XS2443749648	%	100	EUR	95.399	95,399.00	0.70
1,3750% Telia Company AB EO-FLR Securities 2020(26/81)	XS2082429890	%	100	EUR	93.392	93,392.00	0.68
3,8000% Avangrid Inc. DL-Notes 2019(19/29)	US05351WAB90	%	100	USD	96.935	90,500.42	0.66
2,4560% Bank of America Corp. DL-FLR Notes 2019(19/25)	US06051GHW24	%	200	USD	96.876	180,890.67	1.32
3,4000% Boston Properties L.P. DL-Notes 2019(19/29)	US10112RBB96	%	200	USD	92.693	173,080.01	1.26
3,5000% Chile, Republik DL-Bonds 2019(49/50)	US168863DL94	%	200	USD	81.648	152,456.35	1.11
1,6780% Citigroup Inc. DL-FLR Notes 2020(20/24)	US172967MR94	%	200	USD	98.682	184,262.91	1.34
3,9500% DTE Electric Co. DL-Bonds 2019(19/49) Ser.A	US23338VAJ52	%	150	USD	92.334	129,307.25	0.94
3,2500% Ford Motor Co. DL-Notes 2021(21/32)	US345370DA55	%	200	USD	84.292	157,393.33	1.15
2,6500% HP Inc. DL-Notes 2022(22/31)	US40434LAJ44	%	150	USD	83.754	117,291.57	0.86
4,1000% Interstate Power & Light Co. DL-Debts 2018(18/28)	US461070AP91	%	150	USD	101.860	142,647.75	1.04
3,1500% Midamerican Energy Co. DL-Bonds 2019(19/50)	US595620AV77	%	100	USD	81.310	75,912.61	0.55
2,3000% Norfolk Southern Corp. DL-Notes 2021(21/31)	US655844CK21	%	200	USD	87.461	163,310.62	1.19
2,1500% Toyota Motor Credit Corp. DL-Med.-Term Nts 2020(20/30)	US89236TGU34	%	200	USD	88.667	165,562.51	1.21
3,8750% Verizon Communications Inc. DL-Notes 2019(19/29)	US92343VES97	%	150	USD	99.647	139,548.59	1.02
2,8500% Verizon Communications Inc. DL-Notes 2021(21/41)	US92343VGL27	%	100	USD	79.319	74,053.78	0.54
2,7000% Welltower Inc. DL-Notes 2019(19/27)	US95040QAK04	%	200	USD	94.961	177,314.91	1.29
2,2500% Xylem Inc. DL-Notes 2020(20/31)	US98419MAL46	%	100	USD	86.573	80,826.25	0.59
<b>Unlisted securities</b>				EUR		<b>348,901.65</b>	<b>2.54</b>
<b>Interest-bearing securities</b>				EUR		<b>348,901.65</b>	<b>2.54</b>
3,2150% Ontario Power Generation Inc. CD-Medium-Term Nts 2020(20/30)	CA68321ZAG69	%	250	CAD	92.063	169,908.09	1.24
3,9500% Owens Corning (New) DL-Notes 2019(19/29)	US690742AJ00	%	200	USD	95.860	178,993.56	1.31
<b>Total securities assets</b>				EUR		<b>13,400,103.51</b>	<b>97.73</b>
<b>Derivatives</b>				EUR		<b>-31,279.98</b>	<b>-0.23</b>

## Bantleon Select Green Bonds

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Bank balances, non-securitised money market instruments and money market funds</b>							
<b>Bank balances</b>				EUR		<b>268,174.10</b>	<b>1.96</b>
Balances with UBS Europe SE				EUR		<b>268,174.10</b>	<b>1.96</b>
Balances in the Fund currency			87,858.39	EUR		87,858.39	0.64
Balances in other EU/EEA currencies			95,991.57	SEK		9,159.85	0.07
Balances in non-EU/EEA currencies			16,996.96	AUD		11,385.96	0.08
			11,058.19	CAD		8,163.44	0.06
			33,713.00	GBP		39,676.35	0.29
			110,098.49	USD		102,790.11	0.75
Balances in the Fund currency (Variation Margin)			9,140.00	EUR		9,140.00	0.07
<b>Other assets</b>							
Interest claims			84,592.74	EUR		<b>84,592.74</b>	<b>0.62</b>
<b>Loan liabilities</b>							
Loans with UBS Europe SE				EUR		<b>-743.93</b>	<b>-0.01</b>
Loans in non-EU/EEA currencies (Variation Margin)			-796.83	USD		-743.93	-0.01
<b>Liabilities</b>							
All-in fee			-9,357.27	EUR		-9,357.27	-0.07
Taxe d'abonnement			-231.35	EUR		-231.35	0.00
<b>Fund assets</b>							
Bantleon Select Green Bonds IA				EUR		<b>13,711,257.82</b>	<b>100.00</b>
Share value				EUR		85.83	
Issuing price <sup>1)</sup>				EUR		85.83	
Redemption price <sup>1)</sup>				EUR		85.83	
Shares in circulation				Quantity		159,695.000	

## Bantleon Select Green Bonds

### Statement of assets as at 31/05/2022

Class description	ISIN	Quantity or Units or % in ,000	Holdings 31/05/2022	Currency	Price	Market value in EUR	% of the Fund assets *)
<b>Bantleon Select Green Bonds PA</b>							
Share value				EUR	85.41		
Issuing price <sup>1)</sup>				EUR	87.55		
Redemption price <sup>1)</sup>				EUR	85.41		
Shares in circulation				Quantity	51.000		

<sup>1)</sup>) The issue and redemption prices shown are swing prices. More detailed information on swing pricing can be found in the notes.

\*) Small rounding differences may exist due to rounding of percentage figures.

## Bantleon Select Green Bonds

### Derivatives as at 31/05/2022

#### Financial futures contracts as at 31/05/2022

Name	Maturity	Quantity	Currency	Acquisition price in currency	Daily rate in currency	Unrealised Results in EUR
FUTURE 10Y TREASURY NOTE (SYNTH.) CBOT 09.22	21.09.2022	-3.00	USD	120.2870	119.2656	2,866.49
FUTURE 2Y TREASURY NOTE (SYNTH.) CBOT 09.22	30.09.2022	3.00	USD	105.6338	105.4883	-809.65
FUTURE 5Y TREASURY NOTE (SYNTH.) CBOT 09.22	30.09.2022	3.00	USD	113.3613	112.8438	-1,444.21
FUTURE EURO-BOBL 06.22 EUREX	08.06.2022	-3.00	EUR	132.5587	126.4600	18,300.00
FUTURE EURO-BUND 06.22 EUREX	08.06.2022	3.00	EUR	154.5413	151.6300	-8,730.00
FUTURE EURO-BUXL 06.22 EUREX	08.06.2022	1.00	EUR	200.0413	162.5400	-37,500.00
FUTURE EURO-SCHATZ 06.22 EUREX	08.06.2022	-20.00	EUR	111.0887	110.1050	19,700.00
<b>Total financial futures contracts</b>						<b>-7,617.37</b>

#### Forward exchange transactions as at 31/05/2022

	Currency	Amount		Currency	Amount	Maturity	Unrealised Results in EUR	Counterparty
Sales	AUD	-430,000.00	Purchases	EUR	289,456.39	27.07.2022	2,032.46	Nomura Financial Products Europe GmbH - Frankfurt
Sales	CAD	-720,000.00	Purchases	EUR	522,290.56	27.07.2022	-7,506.84	Nomura Financial Products Europe GmbH - Frankfurt
Sales	GBP	-655,000.00	Purchases	EUR	777,601.19	27.07.2022	8,758.02	State Street Bank International GmbH
Sales	SEK	-4,425,000.00	Purchases	EUR	430,080.27	27.07.2022	8,330.74	State Street Bank International GmbH
Sales	USD	-3,150,000.00	Purchases	EUR	2,896,838.34	27.07.2022	-35,276.99	Nomura Financial Products Europe GmbH - Frankfurt
<b>Total forward exchange transactions</b>							<b>-23,662.61</b>	
<b>Total derivatives</b>							<b>-31,279.98</b>	

## Bantleon Select Green Bonds

### Statement of operations (including income equalisation) for the period from 01/12/2021 to 31/05/2022

			<b>Total</b>
<b>I. Income</b>			
- Interest from securities		EUR	111,035.96
- Interest from liquidity investments *)		EUR	-409.10
<b>Total income</b>		EUR	<b>110,626.86</b>
<b>II. Expenses</b>			
- Interest from short-term borrowing		EUR	-339.90
- Management fee		EUR	-29,267.32
- Custodian fee		EUR	-1,995.00
- Taxe d'abonnement		EUR	-722.31
- Foreign withholding tax		EUR	-106.33
- Compensation of expenses		EUR	-148.52
- Other expenses		EUR	-16.37
<b>Total expenses</b>		EUR	<b>-32,595.75</b>
<b>III. Ordinary net result</b>		EUR	<b>78,031.11</b>
<b>IV. Disposals</b>			
1. Realised gains from		EUR	386,134.95
- Securities transactions	EUR		27,836.11
- Forward exchange transactions	EUR		44,396.10
- Financial futures contracts	EUR		252,398.89
- Foreign exchange	EUR		61,503.85
2. Realised losses from		EUR	-998,942.82
- Securities transactions	EUR		-498,922.05
- Forward exchange transactions	EUR		-361,219.76
- Financial futures contracts	EUR		-130,587.30
- Foreign exchange	EUR		-8,213.72
<b>Realised result</b>		EUR	<b>-612,807.88</b>
<b>V. Net change in unrealised gains/losses</b>			
- Net change in unrealised gains	EUR		161,946.49
- Net change in unrealised losses	EUR		-1,520,976.51
<b>Net change in unrealised profits</b>		EUR	<b>-1,359,030.02</b>
<b>VI. Result of the reporting period</b>		EUR	<b>-1,893,806.78</b>

\*) The "Interest from liquidity investments" includes negative credit interest in the amount of EUR 443.74.

## Bantleon Select Green Bonds

### Statement of changes in net assets

			<b>2021/2022</b>
<b>I. Value of the Fund at the beginning of the reporting period</b>			<b>15,485,936.23</b>
1. Distribution for the previous year		EUR	-158,831.25
2. Interim distributions		EUR	0.00
3. Inflow/outflow of funds (net)		EUR	276,903.87
a) Cash inflows from unit certificate sales	EUR	508,028.64	
b) Cash outflows from unit certificate redemptions	EUR	-231,124.77	
4. Income/expense equalisation		EUR	1,055.76
5. Result of the reporting period		EUR	-1,893,806.78
<b>II. Net asset value at the end of the financial year</b>		EUR	<b>13,711,257.82</b>

## Bantleon Select Green Bonds

### BANTLEON SELECT GREEN BONDS IA Comparative overview since inception

Financial year	Shares in circulation at the end of the financial year	Fund assets at the end of the financial year	Share value at the end of the financial year
30/11/2020 *)	Units 108,935.000	EUR 10,989,423.57	EUR 100.88
30.11.2021	Units 156,807.000	EUR 15,480,918.54	EUR 98.73
31.05.2022	Units 159,695.000	EUR 13,706,902.09	EUR 85.83

\*) Date of issue 06/10/2020

Development of the number of units in circulation in the reporting period	Quantity
Units in circulation at the beginning of the reporting period	156,807.000
Issued shares	5,332.000
Shares redeemed	-2,444.000
<b>Units in circulation in the end of the reporting period</b>	<b>159,695.000</b>

## Bantleon Select Green Bonds

### BANTLEON SELECT GREEN BONDS PA Comparative overview since inception

Financial year	Shares in circulation at the end of the financial year	Fund assets at the end of the financial year	Share value at the end of the financial year
30/11/2020 *)	Units 10.000	EUR 1,008.35	EUR 100.84
30.11.2021	Units 51.000	EUR 5,017.69	EUR 98.39
31.05.2022	Units 51.000	EUR 4355.73	EUR 85.41

\*) Date of issue 06/10/2020

#### Development of the number of units in circulation in the reporting period

	Quantity
Units in circulation at the beginning of the reporting period	51.000
Issued shares	0.000
Shares redeemed	0.000
<b>Units in circulation in the end of the reporting period</b>	<b>51.000</b>