

**Audited annual report
as at 31 December 2023**

UNI-GLOBAL

A UCITS of the UNIGESTION Group

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

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

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

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

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Organisation

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

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General information

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

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

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

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

* UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND went into liquidation on 31 October 2023 with NAV suspended until final redemption.

Environmental, Social & Governance (ESG) Sub-funds:

Information on the environmental/social characteristics for funds disclosing under Article 8 of SFDR, or information on sustainable investments for fund disclosing under Article 9 of SFDR, respectively, is made available to the unaudited section of this annual report.

UNI-GLOBAL currently offers three Environmental, Social & Governance (ESG) Sub-funds categorised as article 8 products: UNI-GLOBAL - EQUITIES EUROPE, UNI-GLOBAL – EQUITIES WORLD and UNI-GLOBAL - EQUITIES EMERGING MARKETS. The main ESG objective that was achieved is to have an aggregate Greenhouse Gas (GHG) intensity at the equity portfolio level that is lower than the relevant index (as specified in the relevant factsheet). On an ancillary basis, these sub-funds will favour assets with higher or improving Environmental, Social and Governance (ESG) scores in order to achieve an aggregate portfolio score higher than the aggregate score of their indices. Further information regarding how the Investment Manager integrates ESG into its investment approach is available from the Prospectus.

The share classes are named as follows:

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

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

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

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

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

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General information (continued)

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

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

UNI-GLOBAL – EQUITIES EUROPE

UNI-GLOBAL – EQUITIES WORLD

UNI-GLOBAL – EQUITIES EMERGING MARKETS

UNI-GLOBAL – EQUITIES EUROZONE

UNI-GLOBAL – CROSS ASSET NAVIGATOR

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

“A” when the class is accumulative.

“D” when the class distributes dividends.

“C” when the class is converted.

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

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

Class Name (A/C//R/S) + Cumulative or Distribution (A/D) + Converted or Hedged (C/H) + Currency (EUR/USD/GBP/CHF).

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

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

* UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND went into liquidation on 31 October 2023 with NAV suspended until final redemption.

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

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

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

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

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

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

UNI-GLOBAL

Report on the activities by the Board of Directors as at 31 December 2023

UNI-GLOBAL – EQUITIES WORLD

The global equity market rose 23% in 2023. The year was dominated by two themes: AI euphoria and expectations for a so-called 'soft landing,' where central banks deliver controlled inflation without significant economic contraction. AI euphoria was evident in the strong outperformance of the 'Magnificent 7' – US tech mega caps perceived to be well placed to benefit from the increased adoption of AI solutions. Uncertainty around the delivery of the soft-landing was seen in the yield of the US two-year Treasury: it started the year at 4.4%, with the summer seeing a rise to 5.2% before a final reversion into year-end left the rate substantially unchanged. Our strategy seeks diversification outside the mega caps, giving limited exposure to the AI euphoria trade. The fall in rates into the year-end triggered a risk-on rally. While our strategy is typically more interest-rate sensitive than the broad market, and we saw some interest-rate sensitive sectors benefit in this rally, our defensive core positioning did not fully benefit from this risk-on mood. The strategy underperformance was a combination of the strength of the Magnificent 7 and the risk-on mood into the year end.

UNI-GLOBAL – EQUITIES EMERGING MARKETS

Emerging market equities had a less smooth ride than their developed counterparts in 2023, with the economic gloom in China, despite the country post COVID reopening, weighing heavily on the emerging markets index. The MSCI Emerging Markets NET TR Index returned 9.8% over the year, with the MSCI China TR Net USD losing 11.2% while the MSCI EM ex China Net TR USD returned 20.0% - close to developed countries performance (MSCI World TR Net Index up 24%). Hopes for a pivot of the central banks, particularly at the year-end after the Fed Chair, Jerome Powell, gave a strong hint on rate cuts, helped the emerging markets index finish the year in positive territory, a strong improvement given it had been in the red at the end of October.

Our strategy showed very good asymmetry over the period, protecting well on the downside, and managing to post solid upside capture in most positive periods, except during the China rally of early January. Over the year our strategy was ahead of its benchmark by about 3.6% for the main share class.

UNI-GLOBAL – EQUITIES EUROPE

European equities rose over 15% in 2023 - the third highest annual gains of the past decade – with the year starting and finishing with a sharp rally. Overall, the optimistic sentiment prevailed on regional equity markets, despite geopolitical worries and downbeat macro news from Europe, turbulence in the banking sector in March - followed by a very sharp recovery - and the return of a mildly bearish mood between June and the end of October. Investor optimism was driven by a "soft landing" establishing itself as the most likely scenario, and hopes for a pivot of the central banks, particularly at the year-end after the Fed Chair, Jerome Powell, gave a strong hint on rate cuts. Statements from ECB and BoE officials pushing against the eventuality of a dovish move did not prevent Eurozone yields from experiencing a sharp fall in Q4.

Our strategy showed a strong upside participation during most bullish periods and downside protection during bear markets, such as in March 2023. This asymmetry was particularly beneficial in Q3 and October when investors' appetite for risk deteriorated and the factors of low volatility, low correlation and quality underpinned performance. The risk-on rally of the last two months of the year, unfavourable for our defensive positioning, fully explains the underperformance recorded for the annual period.

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Report on the activities by the Board of Directors (continued)

as at 31 December 2023

UNI-GLOBAL – EQUITIES EUROZONE

European equities rose almost 19% in 2023, the third highest annual gain of the past decade – with the year starting and finishing with a sharp rally. Overall, the optimistic sentiment prevailed on regional equity markets, despite geopolitical worries and downbeat macro news from Europe, turbulence in the banking sector in March - followed by a very sharp recovery - and the return of a mildly bearish mood between June and the end of October. Investor optimism was driven by a "soft landing" establishing itself as the most likely scenario, and hopes for a pivot of the central banks, particularly at the year-end after the Fed Chair, Jerome Powell, gave a strong hint on rate cuts. Statements from ECB and BoE officials pushing against the eventuality of a dovish move did not prevent Eurozone yields from experiencing a sharp fall in Q4.

Our strategy showed a strong upside participation during most bullish periods and downside protection during bear markets, such as in March 2023. This asymmetry was particularly beneficial in Q3 and October when investors' appetite for risk deteriorated and the factors of low volatility, low correlation and quality underpinned performance. The risk-on rally of the last two months of the year, unfavourable for our defensive positioning, explains most of the underperformance recorded for the annual period.

UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND*

For a large part of 2023, global equity markets were driven by an optimistic sentiment based on soft landing hopes and expectations of moderating interest rates, while AI euphoria boosted the FANGS further. Compared to the broad equity market, our fund suffered from thematic selection in cyclical sectors such as Capital Goods, Automobiles, Materials and Tech, given the sharp rally in AI-related IT names, such as NVIDIA, which fall under activities that are not relevant to climate. The major headwind from a sector allocation perspective was caused by the negative impact of interest rates on our utility/infrastructure holdings – a natural overweight within the Climate Transition theme.

The fund is in process of liquidation at 31.12.2023. The last official NAV of the fund is at 31.10.2023.

UNI-GLOBAL – CROSS ASSET NAVIGATOR

If we had to summarise last year's markets with two single numbers, investors would probably choose these: five and seven. Five for 5%, the level reached intraday by US 10-year government bond yields on October 23rd, a peak not observed by investors since 2007. This cycle high for the world bond benchmark came as major central banks continued to hike policy rates during H1. But broad price pressure normalisation – eurozone inflation dropped to 2.4 per cent in November 2023 compared to 10.1% in November 2022 – provided late support for fixed income in Q4. The Bloomberg Global Aggregate Index finished the year up +7.2%, recovering from a -0.7% loss as of mid-October. With yields falling in November and December, most bonds ended in the green, reversing part of the negative performance of 2022.

The second number would be seven, for the Magnificent 7. The seven tech stocks that started the year poorly on recession fears, but subsequently rallied by nearly 100%. The surge in the Artificial Intelligence (AI) thematic last year, and markets pricing the end of monetary policy tightening, led the Nasdaq to gain 43%. The S&P also rose 24% on the year and ended the last trading day of 2023 just shy of its all-time record. Without the Magnificent 7, the S&P was only up by around half of that. Elsewhere, the Nikkei ended at +28.2%, helped by a weakening Yen, the Euro Stoxx 50 rose +19.2% and the SMI was up +3.8%.

The war that erupted between Israel and Gaza didn't prove to be catalyst to rising oil prices. After peaking at \$92 per barrel in September, Brent Crude traded lower as demand factors, such as weakening growth and lack of Chinese support to sustain local activity, pushed prices lower. In currencies, 2023 was a strong year for the CHF, up +9% and +6% vs the USD and the EUR respectively. The US Dollar Index saw large swings but ultimately finished the year down 2% on the Federal Reserve pivot. Bitcoin regained some colour after a dismal performance in 2023. The main cryptocurrency rose from \$16,000 in January 2023 to \$42,000 by December-end on prospect of ETFs being launched in cryptocurrencies.

In this context the strategy performed 10.8% (gross of fees) and 9.7% (net of fees) above its peers' average - composed of 19 comparable competitors - ending the year on average up 8.2% net of fees. In terms of contribution, all the performance is coming from the long strategic allocation with all asset classes contributing positively: equities led the pack with an 8%+ contribution.

* Refer to note 1 for activities during the year.

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Report on the activities by the Board of Directors (continued)

as at 31 December 2023

UNI-GLOBAL – CROSS ASSET NAVIGATOR (continued)

Dynamic allocation ended the year down 1% mostly due to the more cautious positioning at the beginning of the year with an underweight in equities. The long emerging markets equities exposure was also detrimental. However, the long duration at the end of the year mitigated this downside, adding a positive contribution to the strategy.

What are our main convictions to start 2024? The broad consensus is for key policy rates to drop sharply in 2024 in all developed regions except Japan. While we agree with this assumption, the risk rally looks extended in the very short-term, and market pricing for rates cuts might have to shift to slightly later in 2024. We don't think a rerun of 2023's extraordinary performance in stocks will be repeated. That said, a soft landing and decent earnings growth can provide a good enough environment for equities to deliver single-digit positive returns. In this context, defensives and small caps could start to catch up with the big winners of 2023. In rates, duration should continue to perform well and even after bonds' strong run in Q4, yields in fixed income remain very attractive historically, with US corporate credit at 4.5%. We prefer credit quality and selectivity given the compressed spreads and prospect of rising default rates in the low-rated credit space, as a soft landing is still likely but not a given. Elsewhere, we see an opportunity in China's stabilisation after two years of weak performance. That could provide support for Asia and counter weakness in Nikkei stocks – if the BOJ finally pivots to monetary tightening and leads to a continuation of the yen revival observed in December.



Audit report

To the Shareholders of
UNI-GLOBAL

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of UNI-GLOBAL (the “Fund”) and of each of its sub-funds as at 31 December 2023, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund’s financial statements comprise:

- the combined statement of net assets as at 31 December 2023;
- the combined statement of operations and other changes in net assets for the year then ended;
- the statement of investments and other net assets as at 31 December 2023; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

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

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

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

Other information

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

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



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

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

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

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

Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements

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

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

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



- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds (except for Uni-Global Equities Global Climate Transition Fund, Uni-Global Equities Eurozone and Uni-Global Cross Asset Navigator where a decision to liquidate exists) to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 29 April 2024

Bertrand Jaboulay

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Combined statement of net assets as at 31 December 2023

	UNI-GLOBAL – EQUITIES EUROPE EUR	UNI-GLOBAL – EQUITIES WORLD USD	UNI-GLOBAL – EQUITIES EMERGING MARKETS USD
Assets			
Investments in securities at cost	247,714,334	35,386,048	35,989,400
Unrealised gain/(loss)	23,480,452	1,816,289	1,697,322
Investments in securities at market value	271,194,786	37,202,337	37,686,722
Cash at bank and at brokers	1,250,926	140,739	318,832
Receivables on subscriptions	129,435	182	–
Dividends receivable	178,313	33,277	49,015
Interest receivable	–	–	–
Tax reclaims receivable	5,126,815	68,841	129,756
Fee waiver receivable	–	2,744	41,616
Unrealised gain on financial futures contracts	–	–	–
Unrealised gain on forward currency exchange contracts	–	152,859	–
Swap contracts at fair value	–	–	–
Other assets	137,383	58,294	61,743
Total assets	278,017,658	37,659,273	38,287,684
Liabilities			
Bank overdrafts	–	–	–
Due to brokers	–	–	–
Payables on redemptions	74,001	–	114,727
Distribution fees payable	51,894	27,457	14,823
Management fees payable	739,676	98,547	95,468
Management Company fees payable	15,781	–	–
Formation expenses payable	–	–	–
Unrealised loss on financial futures contracts	–	–	–
Unrealised loss on forward currency exchange contracts	–	467	–
Swap contracts at fair value	–	–	–
Other liabilities	449,710	104,370	175,879
Total liabilities	1,331,062	230,841	400,897
Total net assets	276,686,596	37,428,432	37,886,787

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

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Combined statement of net assets (continued)

as at 31 December 2023

	UNI-GLOBAL – EQUITIES EUROZONE EUR	UNI-GLOBAL – CROSS ASSET NAVIGATOR USD	UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND USD*	Combined CHF
Assets				
Investments in securities at cost	21,653,819	25,008,000	–	331,560,424
Unrealised gain/(loss)	1,546,506	(415,856)	–	25,875,506
Investments in securities at market value	23,200,325	24,592,144	–	357,435,930
Cash at bank and at brokers	141,761	4,397,906	421,612	5,737,966
Receivables on subscriptions	–	–	–	120,493
Dividends receivable	5,653	9,358	–	248,176
Interest receivable	–	11,834	–	9,960
Tax reclaims receivable	344,122	22,584	46,384	5,311,683
Fee waiver receivable	896	2,080	26	39,941
Unrealised gain on financial futures contracts	–	183,094	–	154,101
Unrealised gain on forward currency exchange contracts	–	799,646	–	801,676
Swap contracts at fair value	–	1,065,519	–	896,794
Other assets	25,805	4,042	5,687	260,938
Total assets	23,718,562	31,088,207	473,709	371,017,658
Liabilities				
Bank overdrafts	–	112	–	94
Due to brokers	–	459,518	–	386,753
Payables on redemptions	–	–	–	165,361
Distribution fees payable	15,495	36,087	2,511	130,724
Management fees payable	56,168	40,230	8,690	944,385
Management Company fees payable	–	–	–	14,672
Formation expenses payable	–	–	27,898	23,480
Unrealised loss on financial futures contracts	–	14,306	–	12,041
Unrealised loss on forward currency exchange contracts	–	579,907	–	488,472
Swap contracts at fair value	–	605,363	–	509,504
Other liabilities	51,853	121,791	66,824	860,937
Total liabilities	123,516	1,857,314	105,923	3,536,423
Total net assets	23,595,046	29,230,893	367,786	367,481,235

* Refer to note 1 for activities during the year.

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

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Combined statement of operations and other changes in net assets

from 1 January 2023 to 31 December 2023

	UNI-GLOBAL – EQUITIES EUROPE EUR	UNI-GLOBAL – EQUITIES WORLD USD	UNI-GLOBAL – EQUITIES EMERGING MARKETS USD	UNI-GLOBAL – EQUITIES EUROZONE EUR
Net assets at the beginning of the period/year	393,620,346	38,710,927	34,509,606	28,807,421
Income				
Dividend income, net of withholding taxes	11,863,504	930,856	1,128,687	1,043,303
Interest income from investments, net of withholding taxes	–	–	–	–
Interest on swap contracts	–	–	–	–
Bank interest	4,843	3,297	1,838	599
Other income	116,866	2,804	122	19,693
Total income	11,985,213	936,957	1,130,647	1,063,595
Expenses				
Flat fees	3,183,881	211,968	456,107	–
Central administration fee	22,510	11,473	4,062	22,408
Management fees	1,190,265	253,062	51,975	280,339
Management Company fees	46,067	10,081	2,714	15,967
Depository fees	–	3,084	1,071	1,205
Service fees	–	–	98	–
Distribution fees	10,334	1,868	471	2,406
Registrar and transfer agency fees	49,140	97,229	4,095	19,588
Professional fees	19,815	6,895	2,903	7,059
Taxe d'abonnement	43,797	7,822	3,335	12,275
Amortisation of formation expenses	–	–	–	–
Bank and other interest expenses	–	161	7,447	–
Interest on swap contracts	–	–	–	–
Transactions fees	5,925	4,316	1,386	2,540
Other Operating expenses	127,430	48,118	10,992	46,967
Total expenses	4,699,164	656,077	546,656	410,754
Net investment income/(loss)	7,286,049	280,880	583,991	652,841
Net realised gain/(loss) on:				
Sale of investments	6,876,099	(40,858)	982,384	273,131
Options contracts	–	–	–	–
Financial futures contracts	–	–	–	–
Forward currency exchange contracts	–	(202,158)	–	–
Swaps contracts	–	–	–	–
Currency exchange	43,171	214,036	(113,946)	(101)
Net realised gain/(loss) for the period/year	6,919,270	(28,980)	868,438	273,030

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

UNI-GLOBAL

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

from 1 January 2023 to 31 December 2023

	UNI-GLOBAL – EQUITIES EUROPE EUR	UNI-GLOBAL – EQUITIES WORLD USD	UNI-GLOBAL – EQUITIES EMERGING MARKETS USD	UNI-GLOBAL – EQUITIES EUROZONE EUR
Net change in unrealised appreciation/(depreciation) on:				
Investments	21,973,582	2,431,879	3,208,647	2,239,259
Options contracts	–	–	–	–
Financial futures contracts	–	–	–	–
Forward currency exchange contracts	–	50,413	–	–
Swaps contracts	–	–	–	–
Currency exchange	(11,010)	2,248	(87,008)	55
Net change in unrealised appreciation/(depreciation) for the period/year	21,962,572	2,484,540	3,121,639	2,239,314
Increase/(decrease) in net assets as a result of operations	36,167,891	2,736,440	4,574,068	3,165,185
Subscriptions	4,178,572	320,685	2,164,411	3,282,274
Redemptions	(157,270,126)	(4,339,620)	(3,361,298)	(11,540,587)
Increase/(decrease) in net assets as a result of movements in share capital	(153,091,554)	(4,018,935)	(1,196,887)	(8,258,313)
Dividend distributions	(10,087)	–	–	(119,247)
Foreign currency translation difference	–	–	–	–
Net assets at the end of the period/year	276,686,596	37,428,432	37,886,787	23,595,046

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

UNI-GLOBAL

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

from 1 January 2023 to 31 December 2023

	UNI-GLOBAL – CROSS ASSET NAVIGATOR USD	UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND USD*	Combined CHF
Net assets at the beginning of the period/year	30,639,775	32,731,222	543,487,976
Income			
Dividend income, net of withholding taxes	248,452	528,298	14,386,995
Interest income from investments, net of withholding taxes	166,062	–	139,766
Interest on swap contracts	273,962	–	230,580
Bank interest	57,017	16,374	71,151
Other income	19,981	–	146,242
Total income	765,474	544,672	14,974,734
Expenses			
Flat fees	–	–	3,522,431
Central administration fee	32,064	33,741	110,221
Management fees	174,344	182,791	1,924,580
Management Company fees	15,099	–	81,152
Depository fees	5,454	3,291	11,978
Service fees	–	4,340	3,735
Distribution fees	2,208	2,511	17,785
Registrar and transfer agency fees	21,715	23,859	187,535
Professional fees	11,080	12,450	53,036
Taxe d'abonnement	14,865	2,710	76,314
Amortisation of formation expenses	–	13,972	11,760
Bank and other interest expenses	10,432	294	15,431
Interest on swap contracts	91,043	–	76,626
Transactions fees	2,222	4,691	18,488
Other Operating expenses	59,054	104,337	349,410
Total expenses	439,580	388,987	6,460,482
Net investment income/(loss)	325,894	155,685	8,514,252
Net realised gain/(loss) on:			
Sale of investments	(632,929)	(3,296,706)	4,131,902
Options contracts	(96,225)	–	(80,988)
Financial futures contracts	(639,435)	–	(538,180)
Forward currency exchange contracts	(134,791)	(505,423)	(708,982)
Swaps contracts	(490,302)	–	(412,663)
Currency exchange	1,367,029	329,447	1,552,123
Net realised gain/(loss) for the period/year	(626,653)	(3,472,682)	3,943,212

* Refer to note 1 for activities during the year.

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

UNI-GLOBAL

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

from 1 January 2023 to 31 December 2023

	UNI-GLOBAL – CROSS ASSET NAVIGATOR USD	UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND USD*	Combined CHF
Net change in unrealised appreciation/(depreciation) on:			
Investments	3,257,187	1,863,683	31,568,701
Options contracts	29,908	–	25,172
Financial futures contracts	92,862	–	78,157
Forward currency exchange contracts	(243,608)	(299,127)	(414,363)
Swaps contracts	413,905	–	348,363
Currency exchange	17,927	15,965	(52,996)
Net change in unrealised appreciation/(depreciation) for the period/year	3,568,181	1,580,521	31,553,034
Increase/(decrease) in net assets as a result of operations	3,267,422	(1,736,476)	44,010,498
Subscriptions	1,012,311	8,029,695	16,638,348
Redemptions	(5,688,615)	(38,512,984)	(200,631,914)
Increase/(decrease) in net assets as a result of movements in share capital	(4,676,304)	(30,483,289)	(183,993,566)
Dividend distributions	–	(143,671)	(241,166)
Foreign currency translation difference	–	–	(35,782,507)
Net assets at the end of the period/year	29,230,893	367,786	367,481,235

* Refer to note 1 for activities during the year.

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

UNI-GLOBAL

Statistical information Net Asset Value per Share and Total Net Assets

	Share outstanding as at 31 December 2023	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022	NAV per share as at 31 December 2021
UNI-GLOBAL – EQUITIES EUROPE				
AA-EUR	9,749	104.65	95.71	113.36
IA-EUR	35,410	1,127.24	1,020.28	1,198.45
IAH-USD*	-	-	-	1,198.97
RA-EUR	37,497	1,723.89	1,561.09	1,834.42
SA-EUR	49,279	3,444.11	3,133.25	3,695.56
SD-EUR*	-	-	1,199.80	1,481.73
TA-EUR	765	1,814.93	1,657.79	1,963.12
Total net assets in EUR		276,686,596	393,620,346	822,417,069
UNI-GLOBAL – EQUITIES WORLD				
AAC-EUR*	-	-	-	122.08
AA-USD*	-	-	-	121.07
ADH-EUR	63,239	92.37	88.89	106.89
ADH-GBP*	-	-	-	107.68
EAH-EUR*	-	-	-	93.40
IAH-EUR*	-	-	-	1,125.56
IA-USD	9,185	1,137.95	1,061.76	1,201.14
RAH-EUR*	-	-	-	1,348.18
RA-USD	3,951	1,721.02	1,606.13	1,817.71
SAH-EUR	457	2,213.24	2,112.39	2,479.92
SA-USD	6,195	2,035.01	1,898.67	2,152.81
Total net assets in USD		37,428,432	38,710,927	99,003,084
UNI-GLOBAL - EQUITIES EMERGING MARKETS				
AA-USD*	-	-	-	99.06
RA-USD	6,481	1,061.56	933.12	1,165.08
SAC-EUR	19,959	1,218.43	1,111.58	1,309.50
SAC-GBP*	-	-	-	1,244.02
SAH-EUR*	-	-	-	1,198.30
SA-USD	3,256	1,272.36	1,121.48	1,402.57
Total net assets in USD		37,886,787	34,509,606	44,413,722
UNI-GLOBAL - EQUITIES EUROZONE FUND				
AD-EUR	58,132	91.67	84.28	106.43
EA-EUR*	-	-	-	112.03
IA-EUR*	4,029	1,115.67	993.46	1,188.08
RA-EUR	11,842	1,162.80	1,036.42	1,239.94
SA-EUR*	-	-	-	1,381.01
Total net assets in EUR		23,595,046	28,807,421	54,832,329
UNI-GLOBAL - CROSS ASSET NAVIGATOR				
AAH-EUR*	-	-	-	102.70
AA-USD*	-	-	-	113.35
EAH-EUR*	-	-	-	103.72
RAH-CHF	4,714	993.00	947.73	1,119.83
RAH-EUR	19,310	1,051.47	983.67	1,157.16
RAH-GBP*	-	-	-	1,214.12
RA-USD	872	1,244.58	1,134.67	1,303.11
Total net assets in USD		29,230,893	30,639,775	74,477,021

* Please refer to performance summary for details of activities during the year.

UNI-GLOBAL

Statistical information (continued) Net Asset Value per Share and Total Net Assets

	Share outstanding as at 31 December 2023	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022	NAV per share as at 31 December 2021
UNI-GLOBAL - EQUITIES GLOBAL CLIMATE TRANSITION FUND**				
CAH-EUR	187	769.27	843.85	-
CA-USD	144	860.06	882.42	-
CFH-EUR	100	769.73	870.36	-
Total net assets in USD		367,786	32,731,222	

* Please refer to performance summary for details of activities during the year.

** Refer to note 1 for activities during the year.

UNI-GLOBAL – EQUITIES EUROPE

Statement of investments and other net assets (in EUR)

as at 31 December 2023

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Belgium</i>				
UCB SA	EUR	67,131	5,273,811	1.91
			<u>5,273,811</u>	<u>1.91</u>
<i>Denmark</i>				
Coloplast A/S 'B'	DKK	2,778	288,320	0.10
DSV A/S	DKK	14,950	2,370,745	0.86
Novo Nordisk A/S 'B'	DKK	62,822	5,884,610	2.13
Tryg A/S	DKK	219,778	4,335,861	1.57
			<u>12,879,536</u>	<u>4.66</u>
<i>Finland</i>				
Elisa OYJ	EUR	97,084	4,054,228	1.46
Kesko OYJ 'B'	EUR	63,989	1,151,162	0.42
Sampo OYJ 'A'	EUR	46,989	1,859,590	0.67
			<u>7,064,980</u>	<u>2.55</u>
<i>France</i>				
AXA SA	EUR	52,621	1,548,636	0.56
BioMerieux	EUR	13,902	1,389,366	0.50
Bureau Veritas SA	EUR	49,465	1,130,275	0.41
Carrefour SA	EUR	185,197	3,068,714	1.11
Danone SA	EUR	23,885	1,397,511	0.50
Orange SA	EUR	538,582	5,552,781	2.01
Pernod Ricard SA	EUR	2,156	345,607	0.12
Publicis Groupe SA	EUR	45,381	3,812,004	1.38
Sanofi SA	EUR	16,693	1,490,017	0.54
TotalEnergies SE	EUR	99,093	6,085,301	2.20
Vivendi SE	EUR	351,820	3,397,878	1.23
			<u>29,218,090</u>	<u>10.56</u>
<i>Germany</i>				
Allianz SE	EUR	24,803	5,968,842	2.16
Deutsche Boerse AG	EUR	35,614	6,577,906	2.38
Deutsche Telekom AG	EUR	165,361	3,574,278	1.29
Henkel AG & Co. KGaA Preference	EUR	80,318	5,824,661	2.10
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	12,274	4,624,843	1.67
SAP SE	EUR	58,981	8,236,107	2.98
			<u>34,806,637</u>	<u>12.58</u>
<i>Italy</i>				
Assicurazioni Generali SpA	EUR	223,064	4,258,292	1.54
Terna - Rete Elettrica Nazionale	EUR	171,394	1,293,682	0.47
			<u>5,551,974</u>	<u>2.01</u>
<i>Netherlands</i>				
ASML Holding NV	EUR	3,092	2,120,803	0.77
Heineken NV	EUR	36,882	3,387,243	1.22
Koninklijke Ahold Delhaize NV	EUR	231,114	6,022,831	2.18
Koninklijke KPN NV	EUR	1,741,615	5,421,647	1.96
QIAGEN NV	EUR	69,562	2,730,309	0.99
Randstad NV	EUR	42,486	2,414,904	0.87
Wolters Kluwer NV	EUR	50,265	6,436,433	2.32
			<u>28,534,170</u>	<u>10.31</u>
<i>Norway</i>				
Aker BP ASA	NOK	94,338	2,487,025	0.90
Equinor ASA	NOK	124,264	3,568,911	1.29
			<u>6,055,936</u>	<u>2.19</u>

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

UNI-GLOBAL – EQUITIES EUROPE

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

as at 31 December 2023

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<i>Portugal</i>				
EDP - Energias de Portugal SA	EUR	349,830	1,590,327	0.58
Galp Energia SGPS SA 'B'	EUR	297,591	3,986,231	1.44
Jeronimo Martins SGPS SA	EUR	111,109	2,575,507	0.93
			<u>8,152,065</u>	<u>2.95</u>
<i>Spain</i>				
Aena SME SA, Reg. S	EUR	6,083	999,741	0.36
CaixaBank SA	EUR	1,517,480	5,631,368	2.03
Enagas SA	EUR	91,547	1,400,669	0.51
Endesa SA	EUR	147,074	2,721,604	0.98
Iberdrola SA	EUR	512,001	6,054,412	2.19
Industria de Diseno Textil SA	EUR	175,356	6,905,519	2.50
Redeia Corp. SA	EUR	274,333	4,091,677	1.48
Telefonica SA	EUR	511,809	1,811,804	0.65
			<u>29,616,794</u>	<u>10.70</u>
<i>Switzerland</i>				
Baloise Holding AG	CHF	26,089	3,682,425	1.33
Barry Callebaut AG	CHF	1,112	1,686,901	0.61
Geberit AG	CHF	1,506	867,791	0.31
Kuehne + Nagel International AG	CHF	6,905	2,138,092	0.77
Nestle SA	CHF	69,878	7,281,901	2.63
Novartis AG	CHF	115,284	10,431,071	3.77
Roche Holding AG	CHF	31,859	8,316,262	3.01
SIG Group AG	CHF	154,876	3,203,209	1.16
Swatch Group AG (The)	CHF	4,732	1,160,573	0.42
Swiss Prime Site AG	CHF	11,621	1,121,676	0.41
Swiss Re AG	CHF	60,333	6,117,689	2.21
Swisscom AG	CHF	10,752	5,818,159	2.10
UBS Group AG	CHF	102,904	2,873,929	1.04
Zurich Insurance Group AG	CHF	15,091	7,080,747	2.56
			<u>61,780,425</u>	<u>22.33</u>
<i>United Kingdom</i>				
Bunzl plc	GBP	47,069	1,730,877	0.63
Centrica plc	GBP	2,494,370	4,054,240	1.47
GSK plc	GBP	120,638	2,026,967	0.73
HSBC Holdings plc	GBP	168,974	1,227,198	0.44
J Sainsbury plc	GBP	900,069	3,098,706	1.12
Pearson plc	GBP	320,372	3,554,223	1.28
Reckitt Benckiser Group plc	GBP	84,547	5,294,545	1.91
RELX plc	GBP	202,551	7,203,890	2.60
Severn Trent plc	GBP	65,969	1,966,959	0.71
Tesco plc	GBP	1,232,890	4,097,085	1.48
Unilever plc	GBP	103,955	4,557,304	1.65
United Utilities Group plc	GBP	283,182	3,448,374	1.25
			<u>42,260,368</u>	<u>15.27</u>
Total Equities			<u>271,194,786</u>	<u>98.02</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>271,194,786</u>	<u>98.02</u>
Total Investments			<u>271,194,786</u>	<u>98.02</u>
Cash			<u>1,250,926</u>	<u>0.45</u>
Other assets/(liabilities)			<u>4,240,884</u>	<u>1.53</u>
Total net assets			<u>276,686,596</u>	<u>100.00</u>

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

UNI-GLOBAL – EQUITIES WORLD

Statement of investments and other net assets (in USD) as at 31 December 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Canada</i>				
Bank of Nova Scotia (The)	CAD	11,860	580,138	1.55
Canadian Imperial Bank of Commerce	CAD	11,590	560,778	1.50
Royal Bank of Canada	CAD	2,431	247,045	0.66
Toronto-Dominion Bank (The)	CAD	5,407	351,090	0.94
			<u>1,739,051</u>	<u>4.65</u>
<i>China</i>				
China Construction Bank Corp. 'H'	HKD	464,000	276,312	0.74
			<u>276,312</u>	<u>0.74</u>
<i>Curacao</i>				
Schlumberger NV	USD	10,915	568,017	1.52
			<u>568,017</u>	<u>1.52</u>
<i>Denmark</i>				
Novo Nordisk A/S 'B'	DKK	6,920	715,857	1.91
			<u>715,857</u>	<u>1.91</u>
<i>France</i>				
Hermes International SCA	EUR	95	201,362	0.54
			<u>201,362</u>	<u>0.54</u>
<i>Germany</i>				
Deutsche Telekom AG	EUR	20,495	492,416	1.32
			<u>492,416</u>	<u>1.32</u>
<i>Hong Kong</i>				
China Overseas Land & Investment Ltd.	HKD	168,000	296,045	0.79
Hong Kong Exchanges & Clearing Ltd.	HKD	7,000	240,249	0.64
			<u>536,294</u>	<u>1.43</u>
<i>Ireland</i>				
Accenture plc 'A'	USD	1,989	697,960	1.86
			<u>697,960</u>	<u>1.86</u>
<i>Israel</i>				
Check Point Software Technologies Ltd.	USD	2,987	456,384	1.22
			<u>456,384</u>	<u>1.22</u>
<i>Japan</i>				
Astellas Pharma, Inc.	JPY	12,400	148,293	0.40
Bridgestone Corp.	JPY	2,700	111,846	0.30
Fast Retailing Co. Ltd.	JPY	1,800	446,744	1.19
FUJIFILM Holdings Corp.	JPY	3,500	210,352	0.56
Murata Manufacturing Co. Ltd.	JPY	24,900	528,626	1.41
Nippon Telegraph & Telephone Corp.	JPY	261,100	319,106	0.85
Nitori Holdings Co. Ltd.	JPY	1,300	174,096	0.47
Secom Co. Ltd.	JPY	6,500	468,205	1.25
Shimano, Inc.	JPY	2,700	418,176	1.12
SoftBank Corp.	JPY	41,500	517,940	1.38
Unicharm Corp.	JPY	7,600	274,825	0.74
			<u>3,618,209</u>	<u>9.67</u>
<i>Mexico</i>				
Wal-Mart de Mexico SAB de CV	MXN	49,543	209,383	0.56
			<u>209,383</u>	<u>0.56</u>
<i>Netherlands</i>				
Koninklijke Ahold Delhaize NV	EUR	14,912	428,533	1.15
Koninklijke KPN NV	EUR	191,525	659,669	1.76
			<u>1,088,202</u>	<u>2.91</u>

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

UNI-GLOBAL – EQUITIES WORLD

Statement of investments and other net assets (in USD) (continued) as at 31 December 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<i>Singapore</i>				
DBS Group Holdings Ltd.	SGD	26,100	661,058	1.77
Singapore Telecommunications Ltd.	SGD	142,000	265,893	0.71
United Overseas Bank Ltd.	SGD	32,366	698,061	1.86
			<u>1,625,012</u>	<u>4.34</u>
<i>Switzerland</i>				
Nestle SA	CHF	3,290	381,166	1.02
Novartis AG	CHF	6,849	690,637	1.85
Roche Holding AG	CHF	2,155	626,029	1.67
SGS SA	CHF	2,278	196,336	0.52
Swisscom AG	CHF	1,062	638,474	1.71
Zurich Insurance Group AG	CHF	295	154,081	0.41
			<u>2,686,723</u>	<u>7.18</u>
<i>Taiwan</i>				
Hon Hai Precision Industry Co. Ltd.	TWD	177,000	602,678	1.61
MediaTek, Inc.	TWD	13,000	429,938	1.15
			<u>1,032,616</u>	<u>2.76</u>
<i>Thailand</i>				
CP All PCL	THB	160,400	263,163	0.70
			<u>263,163</u>	<u>0.70</u>
<i>United States of America</i>				
AbbVie, Inc.	USD	2,536	393,004	1.05
Aflac, Inc.	USD	1,726	142,395	0.38
Automatic Data Processing, Inc.	USD	973	226,680	0.61
AutoZone, Inc.	USD	145	374,913	1.00
Berkshire Hathaway, Inc. 'B'	USD	1,816	647,695	1.73
Bristol-Myers Squibb Co.	USD	4,700	241,157	0.64
Cboe Global Markets, Inc.	USD	4,096	731,382	1.95
Cencora, Inc.	USD	817	167,795	0.45
CH Robinson Worldwide, Inc.	USD	3,605	311,436	0.83
Church & Dwight Co., Inc.	USD	4,334	409,823	1.10
Cisco Systems, Inc.	USD	16,896	853,586	2.28
Clorox Co. (The)	USD	1,903	271,349	0.73
CME Group, Inc.	USD	2,471	520,393	1.39
Coca-Cola Co. (The)	USD	4,974	293,118	0.78
Electronic Arts, Inc.	USD	4,136	565,846	1.51
EOG Resources, Inc.	USD	4,654	562,901	1.50
Exelon Corp.	USD	9,905	355,589	0.95
Expeditors International of Washington, Inc.	USD	4,554	579,269	1.55
Fox Corp. 'A'	USD	15,699	465,789	1.24
Gen Digital, Inc.	USD	31,937	728,802	1.95
General Mills, Inc.	USD	3,934	256,261	0.68
Gilead Sciences, Inc.	USD	5,506	446,041	1.19
Home Depot, Inc. (The)	USD	1,771	613,740	1.64
Illinois Tool Works, Inc.	USD	1,392	364,620	0.97
International Business Machines Corp.	USD	3,835	627,214	1.68
Johnson & Johnson	USD	5,216	817,556	2.18
Keurig Dr Pepper, Inc.	USD	6,972	232,307	0.62
Marsh & McLennan Cos., Inc.	USD	3,841	727,754	1.94
Mastercard, Inc. 'A'	USD	1,174	500,723	1.34
McDonald's Corp.	USD	1,661	492,503	1.32
McKesson Corp.	USD	1,717	794,937	2.12
Merck & Co., Inc.	USD	4,275	466,061	1.25
Microsoft Corp.	USD	2,156	810,742	2.17
Motorola Solutions, Inc.	USD	1,372	429,559	1.15
Oracle Corp.	USD	2,721	286,875	0.77

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

UNI-GLOBAL – EQUITIES WORLD

Statement of investments and other net assets (in USD) (continued) as at 31 December 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
O'Reilly Automotive, Inc.	USD	170	161,514	0.43
PepsiCo, Inc.	USD	2,992	508,161	1.36
Procter & Gamble Co. (The)	USD	2,541	372,358	0.99
Progressive Corp. (The)	USD	725	115,478	0.31
Republic Services, Inc.	USD	2,435	401,556	1.07
UnitedHealth Group, Inc.	USD	563	296,403	0.79
Verisk Analytics, Inc.	USD	779	186,072	0.50
Verizon Communications, Inc.	USD	15,487	583,860	1.56
Vertex Pharmaceuticals, Inc.	USD	474	192,866	0.52
Visa, Inc. 'A'	USD	2,792	726,897	1.94
Walmart, Inc.	USD	3,315	522,610	1.40
Waste Management, Inc.	USD	1,216	217,786	0.58
			<u>20,995,376</u>	<u>56.09</u>
Total Equities			<u>37,202,337</u>	<u>99.40</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>37,202,337</u>	<u>99.40</u>
Total Investments			<u>37,202,337</u>	<u>99.40</u>
Cash			<u>140,739</u>	<u>0.38</u>
Other assets/(liabilities)			<u>85,356</u>	<u>0.22</u>
Total net assets			<u>37,428,432</u>	<u>100.00</u>

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
ADH-EUR share class							
EUR	6,723,247	USD	7,274,544	05/01/2024	J.P. Morgan	152,859	0.41
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						<u>152,859</u>	<u>0.41</u>
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						<u>152,859</u>	<u>0.41</u>
ADH-EUR share class							
EUR	78,550	USD	86,997	05/01/2024	J.P. Morgan	(220)	–
USD	13,187	EUR	12,160	05/01/2024	J.P. Morgan	(247)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						<u>(467)</u>	<u>–</u>
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						<u>(467)</u>	<u>–</u>
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						<u>152,392</u>	<u>0.41</u>

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

UNI-GLOBAL – EQUITIES EMERGING MARKETS

Statement of investments and other net assets (in USD) as at 31 December 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Bermuda</i>				
China Resources Gas Group Ltd.	HKD	25,700	84,256	0.22
			<u>84,256</u>	<u>0.22</u>
<i>Brazil</i>				
CCR SA	BRL	133,600	389,997	1.03
Engie Brasil Energia SA	BRL	46,700	435,794	1.15
Petroleo Brasileiro SA Preference	BRL	53,400	409,382	1.08
Raia Drogasil SA	BRL	34,528	208,976	0.55
Suzano SA	BRL	16,500	188,961	0.50
Vibra Energia SA	BRL	64,700	303,148	0.80
			<u>1,936,258</u>	<u>5.11</u>
<i>Cayman Islands</i>				
Alibaba Group Holding Ltd.	HKD	75,600	731,936	1.93
ANTA Sports Products Ltd.	HKD	31,400	304,609	0.81
Autohome, Inc., ADR	USD	10,390	291,543	0.77
Bosideng International Holdings Ltd.	HKD	326,000	146,539	0.39
Chow Tai Fook Jewellery Group Ltd.	HKD	118,000	175,597	0.46
Geely Automobile Holdings Ltd.	HKD	317,000	348,724	0.92
Kingsoft Corp. Ltd.	HKD	44,400	137,035	0.36
Li Ning Co. Ltd.	HKD	52,500	140,519	0.37
PDD Holdings, Inc., ADR	USD	2,303	336,952	0.89
Yadea Group Holdings Ltd., Reg. S	HKD	50,000	87,853	0.23
			<u>2,701,307</u>	<u>7.13</u>
<i>China</i>				
Agricultural Bank of China Ltd. 'A'	CNY	1,811,300	929,631	2.45
Bank of Beijing Co. Ltd. 'A'	CNY	456,400	291,516	0.77
Bank of China Ltd. 'A'	CNY	378,000	212,659	0.56
Bank of Shanghai Co. Ltd. 'A'	CNY	325,274	273,806	0.72
China Construction Bank Corp. 'A'	CNY	169,500	155,586	0.41
China Oilfield Services Ltd. 'H'	HKD	302,000	308,631	0.82
China Tower Corp. Ltd., Reg. S 'H'	HKD	1,166,000	122,445	0.32
China Vanke Co. Ltd. 'A'	CNY	280,500	413,698	1.09
China Yangtze Power Co. Ltd. 'A'	CNY	196,000	645,024	1.70
ENN Natural Gas Co. Ltd. 'A'	CNY	111,000	263,250	0.70
Foxconn Industrial Internet Co. Ltd. 'A'	CNY	60,300	128,555	0.34
GEM Co. Ltd. 'A'	CNY	302,300	232,729	0.61
Gree Electric Appliances, Inc. of Zhuhai 'A'	CNY	26,200	118,842	0.31
Hongfa Technology Co. Ltd. 'A'	CNY	51,980	202,578	0.54
Industrial & Commercial Bank of China Ltd. 'A'	CNY	897,700	605,032	1.60
NAURA Technology Group Co. Ltd. 'A'	CNY	5,300	183,619	0.49
Ningbo Tuopu Group Co. Ltd. 'A'	CNY	11,800	122,289	0.32
Shanghai International Port Group Co. Ltd. 'A'	CNY	270,700	187,027	0.49
Shanghai Pharmaceuticals Holding Co. Ltd. 'A'	CNY	62,890	148,353	0.39
Shenzhen Inovance Technology Co. Ltd. 'A'	CNY	24,300	216,337	0.57
Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	CNY	3,600	147,509	0.39
Sichuan Chuantou Energy Co. Ltd. 'A'	CNY	157,680	336,161	0.89
Sinopharm Group Co. Ltd. 'H'	HKD	123,600	323,699	0.86
WuXi AppTec Co. Ltd. 'A'	CNY	28,376	291,114	0.77
Yantai Jereh Oilfield Services Group Co. Ltd. 'A'	CNY	184,800	732,456	1.93
			<u>7,592,546</u>	<u>20.04</u>
<i>Hong Kong</i>				
Lenovo Group Ltd.	HKD	238,000	332,835	0.88
			<u>332,835</u>	<u>0.88</u>
<i>India</i>				

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

UNI-GLOBAL – EQUITIES EMERGING MARKETS

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

as at 31 December 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Asian Paints Ltd.	INR	11,094	453,606	1.20
Bajaj Auto Ltd.	INR	12,485	1,019,828	2.69
Bharti Airtel Ltd.	INR	14,657	181,808	0.48
Cipla Ltd.	INR	15,409	230,782	0.61
Dabur India Ltd.	INR	17,745	118,821	0.31
Divi's Laboratories Ltd.	INR	7,312	343,036	0.90
HCL Technologies Ltd.	INR	25,917	456,618	1.20
Hindustan Unilever Ltd.	INR	9,927	317,796	0.84
Infosys Ltd.	INR	28,529	528,968	1.40
Kotak Mahindra Bank Ltd.	INR	8,950	205,224	0.54
Marico Ltd.	INR	43,255	285,114	0.75
Nestle India Ltd.	INR	778	248,510	0.66
Page Industries Ltd.	INR	643	297,591	0.79
Petronet LNG Ltd.	INR	173,613	464,526	1.23
Wipro Ltd.	INR	47,963	271,649	0.72
			<u>5,423,877</u>	<u>14.32</u>
<i>Indonesia</i>				
Bank Central Asia Tbk. PT	IDR	1,202,100	733,892	1.94
Bank Mandiri Persero Tbk. PT	IDR	485,100	190,612	0.50
Bank Negara Indonesia Persero Tbk. PT	IDR	762,600	266,219	0.70
Telkom Indonesia Persero Tbk. PT	IDR	1,615,600	414,472	1.10
			<u>1,605,195</u>	<u>4.24</u>
<i>Malaysia</i>				
CIMB Group Holdings Bhd.	MYR	344,900	439,100	1.16
Malayan Banking Bhd.	MYR	336,900	651,804	1.72
MISC Bhd.	MYR	129,000	204,660	0.54
Public Bank Bhd.	MYR	591,600	552,332	1.46
			<u>1,847,896</u>	<u>4.88</u>
<i>Mexico</i>				
America Movil SAB de CV	MXN	271,611	252,452	0.67
Arca Continental SAB de CV	MXN	6,896	75,502	0.20
Kimberly-Clark de Mexico SAB de CV 'A'	MXN	47,601	107,292	0.28
Wal-Mart de Mexico SAB de CV	MXN	78,270	330,791	0.87
			<u>766,037</u>	<u>2.02</u>
<i>Qatar</i>				
Qatar Islamic Bank SAQ	QAR	47,787	274,306	0.72
Qatar National Bank QPSC	QAR	111,795	492,807	1.30
			<u>767,113</u>	<u>2.02</u>
<i>Saudi Arabia</i>				
Al Rajhi Bank	SAR	16,043	372,197	0.98
Bank Al-Jazira	SAR	50,463	251,642	0.66
Dar Al Arkan Real Estate Development Co.	SAR	33,293	123,584	0.33
Dr Sulaiman Al Habib Medical Services Group Co.	SAR	4,288	324,516	0.86
Jarir Marketing Co.	SAR	85,645	357,197	0.94
Saudi Electricity Co.	SAR	46,031	232,733	0.61
Saudi National Bank (The)	SAR	44,657	460,860	1.22
Saudi Telecom Co.	SAR	68,113	734,712	1.94
			<u>2,857,441</u>	<u>7.54</u>
<i>South Korea</i>				
Hanwha Solutions Corp.	KRW	3,081	94,495	0.25
Kia Corp.	KRW	2,742	212,905	0.56
Samsung Electronics Co. Ltd.	KRW	15,606	951,216	2.51
Samsung Fire & Marine Insurance Co. Ltd.	KRW	2,061	420,873	1.11
SK Hynix, Inc.	KRW	2,031	223,143	0.59
			<u>1,902,632</u>	<u>5.02</u>

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

UNI-GLOBAL – EQUITIES EMERGING MARKETS

Statement of investments and other net assets (in USD) (continued) as at 31 December 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<i>Taiwan</i>				
Asia Cement Corp.	TWD	359,000	484,859	1.28
Asustek Computer, Inc.	TWD	26,000	414,689	1.10
Cathay Financial Holding Co. Ltd.	TWD	344,000	512,797	1.35
Chunghwa Telecom Co. Ltd.	TWD	218,000	852,381	2.25
Compal Electronics, Inc.	TWD	118,000	153,217	0.40
CTBC Financial Holding Co. Ltd.	TWD	480,219	443,597	1.17
E.Sun Financial Holding Co. Ltd.	TWD	489,570	411,558	1.09
Fubon Financial Holding Co. Ltd.	TWD	206,911	436,872	1.15
Hon Hai Precision Industry Co. Ltd.	TWD	206,000	701,422	1.85
Nan Ya Plastics Corp.	TWD	196,000	424,692	1.12
Pegatron Corp.	TWD	103,000	292,986	0.77
Taiwan Mobile Co. Ltd.	TWD	115,000	369,463	0.98
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	75,000	1,449,145	3.83
Yageo Corp.	TWD	9,000	175,070	0.46
			<u>7,122,748</u>	<u>18.80</u>
<i>Thailand</i>				
Bangkok Dusit Medical Services PCL	THB	483,700	393,252	1.04
CP All PCL	THB	291,100	477,598	1.26
			<u>870,850</u>	<u>2.30</u>
<i>United Arab Emirates</i>				
Abu Dhabi National Oil Co. for Distribution PJSC	AED	732,875	738,313	1.95
Aldar Properties PJSC	AED	537,439	782,873	2.06
			<u>1,521,186</u>	<u>4.01</u>
<i>United States of America</i>				
Yum China Holdings, Inc.	USD	8,356	354,545	0.94
			<u>354,545</u>	<u>0.94</u>
Total Equities			<u>37,686,722</u>	<u>99.47</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>37,686,722</u>	<u>99.47</u>
Total Investments			<u>37,686,722</u>	<u>99.47</u>
Cash			<u>318,832</u>	<u>0.84</u>
Other assets/(liabilities)			<u>(118,767)</u>	<u>(0.31)</u>
Total net assets			<u>37,886,787</u>	<u>100.00</u>

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

UNI-GLOBAL – EQUITIES EUROZONE

Statement of investments and other net assets (in EUR)

as at 31 December 2023

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
<i>Austria</i>				
Verbund AG	EUR	664	55,809	0.24
			<u>55,809</u>	<u>0.24</u>
<i>Belgium</i>				
UCB SA	EUR	6,356	501,489	2.13
			<u>501,489</u>	<u>2.13</u>
<i>Finland</i>				
Elisa OYJ	EUR	8,432	353,048	1.50
Kesko OYJ 'B'	EUR	11,671	209,203	0.89
Nokia OYJ	EUR	61,405	187,408	0.79
Sampo OYJ 'A'	EUR	9,613	380,771	1.61
			<u>1,130,430</u>	<u>4.79</u>
<i>France</i>				
AXA SA	EUR	25,219	743,708	3.15
BioMerieux	EUR	1,618	162,771	0.69
Bureau Veritas SA	EUR	16,366	374,290	1.59
Carrefour SA	EUR	14,653	242,727	1.03
Cie Generale des Etablissements Michelin SCA	EUR	13,709	444,994	1.88
Danone SA	EUR	10,878	638,321	2.70
Engie SA	EUR	24,609	391,726	1.66
Getlink SE	EUR	9,664	160,084	0.68
Hermes International SCA	EUR	136	260,957	1.11
Orange SA	EUR	49,177	506,720	2.15
Pernod Ricard SA	EUR	2,722	434,840	1.84
Publicis Groupe SA	EUR	7,253	609,252	2.58
Sanofi SA	EUR	1,831	164,351	0.70
TotalEnergies SE	EUR	13,762	847,739	3.59
Vivendi SE	EUR	53,119	513,979	2.18
			<u>6,496,459</u>	<u>27.53</u>
<i>Germany</i>				
Allianz SE	EUR	3,954	956,670	4.05
Beiersdorf AG	EUR	1,369	185,773	0.79
Deutsche Boerse AG	EUR	3,588	669,162	2.84
Deutsche Telekom AG	EUR	31,291	680,579	2.88
Henkel AG & Co. KGaA Preference	EUR	7,366	536,687	2.28
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	1,812	679,681	2.88
SAP SE	EUR	7,534	1,050,843	4.45
			<u>4,759,395</u>	<u>20.17</u>
<i>Italy</i>				
Assicurazioni Generali SpA	EUR	27,342	522,369	2.21
Enel SpA	EUR	15,717	105,775	0.45
Poste Italiane SpA, Reg. S	EUR	15,824	162,592	0.69
Terna - Rete Elettrica Nazionale	EUR	66,372	501,374	2.13
			<u>1,292,110</u>	<u>5.48</u>
<i>Netherlands</i>				
Akzo Nobel NV	EUR	1,039	77,738	0.33
ASML Holding NV	EUR	1,227	836,446	3.54
Heineken NV	EUR	6,522	599,633	2.54
Koninklijke Ahold Delhaize NV	EUR	21,676	563,901	2.39
Koninklijke KPN NV	EUR	151,629	472,779	2.00
NN Group NV	EUR	4,129	147,612	0.63
QIAGEN NV	EUR	13,448	529,851	2.25
Randstad NV	EUR	6,970	395,338	1.68

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

UNI-GLOBAL – EQUITIES EUROZONE

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

as at 31 December 2023

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Wolters Kluwer NV	EUR	4,850	624,195	2.64
			<u>4,247,493</u>	<u>18.00</u>
<i>Portugal</i>				
EDP - Energias de Portugal SA	EUR	74,828	340,842	1.45
Galp Energia SGPS SA 'B'	EUR	14,145	188,694	0.80
Jeronimo Martins SGPS SA	EUR	11,510	265,190	1.12
			<u>794,726</u>	<u>3.37</u>
<i>Spain</i>				
Aena SME SA, Reg. S	EUR	2,589	424,855	1.80
Amadeus IT Group SA 'A'	EUR	7,798	505,934	2.14
CaixaBank SA	EUR	136,146	507,280	2.15
Enagas SA	EUR	8,193	125,066	0.53
Endesa SA	EUR	13,957	257,646	1.09
Iberdrola SA	EUR	61,264	727,204	3.08
Industria de Diseno Textil SA	EUR	18,178	716,758	3.04
Naturgy Energy Group SA	EUR	1,821	49,167	0.21
Redeia Corp. SA	EUR	27,813	414,692	1.76
Telefonica SA	EUR	54,842	193,812	0.82
			<u>3,922,414</u>	<u>16.62</u>
Total Equities			<u>23,200,325</u>	<u>98.33</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>23,200,325</u>	<u>98.33</u>
Total Investments			<u>23,200,325</u>	<u>98.33</u>
Cash			<u>141,761</u>	<u>0.60</u>
Other assets/(liabilities)			<u>252,960</u>	<u>1.07</u>
Total net assets			<u>23,595,046</u>	<u>100.00</u>

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

Statement of investments and other net assets (in USD)

as at 31 December 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
<i>Australia</i>				
Australia Government Bond, Reg. S 4.25% 21/04/2026	AUD	100,000	69,585	0.24
Australia Government Bond, Reg. S 1.5% 21/06/2031	AUD	400,000	234,070	0.80
			303,655	1.04
<i>Austria</i>				
Austria Government Bond, Reg. S, 144A 1.2% 20/10/2025	EUR	200,000	217,453	0.74
Austria Government Bond, Reg. S, 144A 0% 20/02/2030	EUR	200,000	193,230	0.66
			410,683	1.40
<i>Canada</i>				
Canada Government Bond 0.5% 01/09/2025	CAD	200,000	143,309	0.49
Canada Government Bond 0.5% 01/12/2030	CAD	1,000,000	635,999	2.18
			779,308	2.67
<i>Denmark</i>				
Denmark Government Bond 1.75% 15/11/2025	DKK	900,000	132,479	0.45
Denmark Government Bond 0.5% 15/11/2029	DKK	1,000,000	136,713	0.47
			269,192	0.92
<i>Finland</i>				
Finland Government Bond, Reg. S, 144A 0.875% 15/09/2025	EUR	100,000	108,045	0.37
Finland Government Bond, Reg. S, 144A 0% 15/09/2030	EUR	200,000	190,720	0.65
			298,765	1.02
<i>France</i>				
France Government Bond OAT, Reg. S, 144A 1.75% 25/06/2039	EUR	150,000	146,741	0.50
			146,741	0.50
<i>Germany</i>				
Bundesobligation, Reg. S 0% 10/10/2025	EUR	200,000	213,588	0.73
Bundesrepublik Deutschland, Reg. S 0% 15/08/2030	EUR	600,000	592,274	2.03
			805,862	2.76
<i>Italy</i>				
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 1.5% 30/04/2045	EUR	250,000	179,654	0.61
			179,654	0.61
<i>Japan</i>				
Japan Government Five Year Bond 0.1% 20/12/2025	JPY	58,700,000	417,347	1.43
Japan Government Ten Year Bond 0.1% 20/12/2030	JPY	181,600,000	1,268,411	4.34
			1,685,758	5.77
<i>Luxembourg</i>				
State of the Grand-Duchy of Luxembourg, Reg. S 0% 13/11/2026	EUR	100,000	103,930	0.36
State of the Grand-Duchy of Luxembourg, Reg. S 0% 28/04/2030	EUR	100,000	96,334	0.33
			200,264	0.69
<i>Netherlands</i>				
Netherlands Government Bond, Reg. S, 144A 0.25% 15/07/2025	EUR	130,000	139,431	0.48
Netherlands Government Bond, Reg. S, 144A 0.5% 15/01/2040	EUR	220,000	183,876	0.63
			323,307	1.11
<i>New Zealand</i>				
New Zealand Government Bond 1.5% 15/05/2031	NZD	200,000	105,315	0.36
New Zealand Government Bond, Reg. S 4.5% 15/04/2027	NZD	200,000	128,225	0.44
			233,540	0.80

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

Statement of investments and other net assets (in USD) (continued) as at 31 December 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<i>Norway</i>				
Norway Government Bond, Reg. S, 144A 1.5% 19/02/2026	NOK	1,300,000	122,792	0.42
Norway Government Bond, Reg. S, 144A 1.375% 19/08/2030	NOK	1,400,000	122,803	0.42
Norway Treasury Bill, Reg. S, 144A 0% 20/03/2024	NOK	25,000,000	2,441,936	8.35
			<u>2,687,531</u>	<u>9.19</u>
<i>Sweden</i>				
Sweden Government Bond, Reg. S 1% 12/11/2026	SEK	2,300,000	223,174	0.76
Sweden Government Bond, Reg. S 0.125% 09/09/2030	SEK	2,700,000	241,158	0.83
			<u>464,332</u>	<u>1.59</u>
<i>United Kingdom</i>				
UK Treasury, Reg. S 0.625% 07/06/2025	GBP	100,000	121,623	0.42
UK Treasury, Reg. S 4.75% 07/12/2030	GBP	100,000	138,762	0.47
			<u>260,385</u>	<u>0.89</u>
<i>United States of America</i>				
US Treasury 0.875% 15/11/2030	USD	2,400,000	1,975,641	6.76
			<u>1,975,641</u>	<u>6.76</u>
Total Bonds			<u>11,024,618</u>	<u>37.72</u>
Equities				
<i>Austria</i>				
Erste Group Bank AG	EUR	704	28,560	0.10
			<u>28,560</u>	<u>0.10</u>
<i>Bermuda</i>				
Everest Group Ltd.	USD	120	42,313	0.14
			<u>42,313</u>	<u>0.14</u>
<i>Canada</i>				
Bank of Montreal	CAD	1,138	112,777	0.39
Bank of Nova Scotia (The)	CAD	898	43,741	0.15
BCE, Inc.	CAD	864	33,940	0.12
Canadian Imperial Bank of Commerce	CAD	1,881	90,580	0.31
Canadian National Railway Co.	CAD	611	76,666	0.26
Canadian Pacific Kansas City Ltd.	CAD	400	31,824	0.11
Franco-Nevada Corp.	CAD	285	31,801	0.11
Intact Financial Corp.	CAD	272	41,638	0.14
Royal Bank of Canada	CAD	1,386	140,886	0.48
TELUS Corp.	CAD	2,365	42,273	0.14
Toronto-Dominion Bank (The)	CAD	1,614	104,344	0.36
			<u>750,470</u>	<u>2.57</u>
<i>Cayman Islands</i>				
Alibaba Group Holding Ltd.	HKD	1,564	15,182	0.05
China Resources Land Ltd.	HKD	6,000	21,501	0.07
JD.com, Inc., ADR	USD	855	24,376	0.08
JD.com, Inc. 'A'	HKD	114	1,643	0.01
Longfor Group Holdings Ltd., Reg. S	HKD	14,500	23,754	0.08
Xiaomi Corp., Reg. S 'B'	HKD	40,600	84,593	0.29
			<u>171,049</u>	<u>0.58</u>
<i>China</i>				
Agricultural Bank of China Ltd. 'H'	HKD	153,000	58,744	0.20
			<u>58,744</u>	<u>0.20</u>
<i>Denmark</i>				
Coloplast A/S 'B'	DKK	311	35,846	0.12
Novo Nordisk A/S 'B'	DKK	1,390	144,597	0.50
			<u>180,443</u>	<u>0.62</u>
<i>France</i>				
Air Liquide SA	EUR	559	109,385	0.37
AXA SA	EUR	3,308	108,117	0.37

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

Statement of investments and other net assets (in USD) (continued) as at 31 December 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Hermes International SCA	EUR	52	110,346	0.38
LVMH Moet Hennessy Louis Vuitton SE	EUR	142	115,277	0.39
Orange SA	EUR	3,093	35,414	0.12
Vivendi SE	EUR	2,365	25,366	0.09
			<u>503,905</u>	<u>1.72</u>
<i>Germany</i>				
Allianz SE	EUR	564	150,731	0.52
Deutsche Telekom AG	EUR	8,000	192,036	0.66
Deutsche Wohnen SE	EUR	615	16,160	0.06
LEG Immobilien SE	EUR	375	33,183	0.11
SAP SE	EUR	383	59,395	0.20
Vonovia SE	EUR	762	24,414	0.08
			<u>475,919</u>	<u>1.63</u>
<i>Hong Kong</i>				
China Overseas Land & Investment Ltd.	HKD	21,500	37,642	0.13
			<u>37,642</u>	<u>0.13</u>
<i>India</i>				
Bajaj Auto Ltd.	INR	1,025	82,609	0.28
Tech Mahindra Ltd.	INR	2,635	40,740	0.14
			<u>123,349</u>	<u>0.42</u>
<i>Ireland</i>				
Accenture plc 'A'	USD	236	82,975	0.28
Johnson Controls International plc	USD	813	46,910	0.16
Linde plc	USD	213	87,281	0.30
Medtronic plc	USD	547	45,254	0.16
			<u>262,420</u>	<u>0.90</u>
<i>Israel</i>				
Check Point Software Technologies Ltd.	USD	279	42,564	0.15
			<u>42,564</u>	<u>0.15</u>
<i>Italy</i>				
Assicurazioni Generali SpA	EUR	5,405	114,588	0.39
			<u>114,588</u>	<u>0.39</u>
<i>Japan</i>				
Astellas Pharma, Inc.	JPY	2,800	33,476	0.12
Azbil Corp.	JPY	1,000	33,181	0.11
Bridgestone Corp.	JPY	1,500	62,014	0.21
Fast Retailing Co. Ltd.	JPY	400	100,869	0.35
FUJIFILM Holdings Corp.	JPY	500	30,090	0.10
ITOCHU Corp.	JPY	900	37,023	0.13
Japan Real Estate Investment Corp., REIT	JPY	7	28,716	0.10
KDDI Corp.	JPY	800	25,398	0.09
Keyence Corp.	JPY	100	44,452	0.15
Mitsubishi UFJ Financial Group, Inc.	JPY	11,400	97,377	0.33
Mizuho Financial Group, Inc.	JPY	2,000	34,238	0.12
MS&AD Insurance Group Holdings, Inc.	JPY	1,600	61,913	0.21
Murata Manufacturing Co. Ltd.	JPY	1,800	38,467	0.13
Nintendo Co. Ltd.	JPY	1,600	81,002	0.28
Nippon Telegraph & Telephone Corp.	JPY	49,900	60,881	0.21
Nitori Holdings Co. Ltd.	JPY	400	53,728	0.18
Obayashi Corp.	JPY	7,700	66,592	0.23
Pan Pacific International Holdings Corp.	JPY	1,900	45,203	0.16
Secom Co. Ltd.	JPY	500	36,126	0.12
Sekisui House Ltd.	JPY	3,500	77,132	0.26
Sony Group Corp.	JPY	400	37,972	0.13
Tokyo Electron Ltd.	JPY	600	108,442	0.37

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

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

as at 31 December 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Unicharm Corp.	JPY	1,000	36,140	0.12
			<u>1,230,432</u>	<u>4.21</u>
<i>Jersey</i>				
Aptiv plc	USD	356	32,207	0.11
			<u>32,207</u>	<u>0.11</u>
<i>Mexico</i>				
Wal-Mart de Mexico SAB de CV	MXN	15,864	67,192	0.23
			<u>67,192</u>	<u>0.23</u>
<i>Netherlands</i>				
ASML Holding NV	EUR	101	76,935	0.26
ING Groep NV	EUR	5,941	89,360	0.31
Koninklijke Ahold Delhaize NV	EUR	859	24,860	0.09
Koninklijke KPN NV	EUR	16,334	56,469	0.19
NN Group NV	EUR	614	24,452	0.08
			<u>272,076</u>	<u>0.93</u>
<i>Singapore</i>				
DBS Group Holdings Ltd.	SGD	4,900	122,970	0.42
Singapore Telecommunications Ltd.	SGD	32,600	60,914	0.21
United Overseas Bank Ltd.	SGD	3,400	73,291	0.25
			<u>257,175</u>	<u>0.88</u>
<i>South Korea</i>				
Samsung Electronics Co. Ltd.	KRW	1,239	75,519	0.26
			<u>75,519</u>	<u>0.26</u>
<i>Switzerland</i>				
Cie Financiere Richemont SA	CHF	243	33,486	0.11
Geberit AG	CHF	122	78,071	0.27
Kuehne + Nagel International AG	CHF	155	53,301	0.18
Logitech International SA	CHF	769	72,859	0.25
Nestle SA	CHF	146	16,896	0.06
Novartis AG	CHF	410	41,199	0.14
Roche Holding AG	CHF	106	30,728	0.11
SGS SA	CHF	175	15,103	0.05
Swiss Life Holding AG	CHF	258	178,118	0.61
Swisscom AG	CHF	53	31,850	0.11
TE Connectivity Ltd.	USD	457	64,469	0.22
Zurich Insurance Group AG	CHF	378	196,966	0.67
			<u>813,046</u>	<u>2.78</u>
<i>Taiwan</i>				
Delta Electronics, Inc.	TWD	4,000	40,822	0.14
Fubon Financial Holding Co. Ltd.	TWD	31,055	65,716	0.23
Hon Hai Precision Industry Co. Ltd.	TWD	17,000	57,647	0.20
MediaTek, Inc.	TWD	1,000	33,421	0.11
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	5,000	96,676	0.33
			<u>294,282</u>	<u>1.01</u>
<i>United Kingdom</i>				
Sensata Technologies Holding plc	USD	1,037	39,157	0.13
Unilever plc	EUR	574	27,953	0.10
			<u>67,110</u>	<u>0.23</u>
<i>United States of America</i>				
AbbVie, Inc.	USD	259	40,080	0.14
Adobe, Inc.	USD	164	97,665	0.33
Advanced Micro Devices, Inc.	USD	526	78,248	0.27
Agilent Technologies, Inc.	USD	277	38,716	0.13
Alphabet, Inc. 'A'	USD	1,180	165,471	0.57
Amazon.com, Inc.	USD	2,126	326,086	1.12

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

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

as at 31 December 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
American Express Co.	USD	709	133,150	0.46
American Tower Corp., REIT	USD	329	71,446	0.24
Amgen, Inc.	USD	269	77,596	0.27
Apple, Inc.	USD	2,441	472,529	1.62
Applied Materials, Inc.	USD	500	81,560	0.28
Arrow Electronics, Inc.	USD	397	48,994	0.17
AT&T, Inc.	USD	756	12,655	0.04
Autodesk, Inc.	USD	214	52,411	0.18
Automatic Data Processing, Inc.	USD	247	57,425	0.20
AutoZone, Inc.	USD	28	71,894	0.25
Berkshire Hathaway, Inc. 'B'	USD	410	146,604	0.50
Booking Holdings, Inc.	USD	25	88,762	0.30
Boston Properties, Inc., REIT	USD	786	56,553	0.19
Bristol-Myers Squibb Co.	USD	296	15,161	0.05
Broadcom, Inc.	USD	88	98,772	0.34
Broadridge Financial Solutions, Inc.	USD	141	29,022	0.10
Cadence Design Systems, Inc.	USD	421	115,034	0.39
CH Robinson Worldwide, Inc.	USD	274	23,808	0.08
Charles Schwab Corp. (The)	USD	355	24,690	0.08
Cisco Systems, Inc.	USD	788	39,778	0.14
Clorox Co. (The)	USD	145	20,599	0.07
Comcast Corp. 'A'	USD	1,002	44,208	0.15
Costco Wholesale Corp.	USD	94	62,331	0.21
Dollar General Corp.	USD	211	28,601	0.10
eBay, Inc.	USD	823	35,776	0.12
Electronic Arts, Inc.	USD	289	39,524	0.14
Elevance Health, Inc.	USD	86	40,306	0.14
Eli Lilly & Co.	USD	208	120,817	0.41
Fidelity National Information Services, Inc.	USD	404	24,563	0.08
Gen Digital, Inc.	USD	2,229	51,222	0.18
Gilead Sciences, Inc.	USD	440	35,702	0.12
Hilton Worldwide Holdings, Inc.	USD	438	79,602	0.27
Home Depot, Inc. (The)	USD	375	130,260	0.45
Intel Corp.	USD	877	44,192	0.15
Intercontinental Exchange, Inc.	USD	481	61,857	0.21
International Business Machines Corp.	USD	461	75,489	0.26
Intuit, Inc.	USD	149	93,575	0.32
JPMorgan Chase & Co.	USD	909	154,803	0.53
Lear Corp.	USD	213	30,197	0.10
Lowe's Cos., Inc.	USD	458	102,088	0.35
Marsh & McLennan Cos., Inc.	USD	320	60,413	0.21
Mastercard, Inc. 'A'	USD	383	163,281	0.56
Merck & Co., Inc.	USD	821	89,300	0.31
Meta Platforms, Inc. 'A'	USD	398	142,611	0.49
Microsoft Corp.	USD	1,408	528,394	1.81
Morgan Stanley	USD	465	43,543	0.15
Motorola Solutions, Inc.	USD	240	74,657	0.26
Netflix, Inc.	USD	154	75,539	0.26
NIKE, Inc. 'B'	USD	320	34,822	0.12
NVIDIA Corp.	USD	845	418,461	1.43
Omnicom Group, Inc.	USD	463	40,156	0.14
Oracle Corp.	USD	378	40,162	0.14
PayPal Holdings, Inc.	USD	482	30,405	0.10
PepsiCo, Inc.	USD	292	49,462	0.17
Pfizer, Inc.	USD	858	24,702	0.08
Procter & Gamble Co. (The)	USD	219	31,915	0.11

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

Statement of investments and other net assets (in USD) (continued) as at 31 December 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Progressive Corp. (The)	USD	429	67,928	0.23
QUALCOMM, Inc.	USD	170	24,796	0.08
Realty Income Corp., REIT	USD	1,190	69,710	0.24
Robert Half, Inc.	USD	790	69,646	0.24
Rockwell Automation, Inc.	USD	162	50,320	0.17
Salesforce, Inc.	USD	375	99,592	0.34
ServiceNow, Inc.	USD	85	59,709	0.20
Starbucks Corp.	USD	564	54,104	0.18
Synopsys, Inc.	USD	272	140,736	0.48
Sysco Corp.	USD	365	26,660	0.09
Take-Two Interactive Software, Inc.	USD	413	66,687	0.23
Target Corp.	USD	213	30,361	0.10
Texas Instruments, Inc.	USD	357	61,304	0.21
Thermo Fisher Scientific, Inc.	USD	68	36,240	0.12
TJX Cos., Inc. (The)	USD	583	54,359	0.19
Tyler Technologies, Inc.	USD	122	51,031	0.17
United Parcel Service, Inc. 'B'	USD	204	32,091	0.11
UnitedHealth Group, Inc.	USD	230	120,727	0.41
Verizon Communications, Inc.	USD	535	20,057	0.07
Visa, Inc. 'A'	USD	579	150,772	0.52
Walmart, Inc.	USD	319	50,265	0.17
Walt Disney Co. (The)	USD	772	69,789	0.24
Welltower, Inc., REIT	USD	775	70,649	0.24
Workday, Inc. 'A'	USD	277	76,474	0.26
WP Carey, Inc., REIT	USD	637	41,838	0.14
			<u>7,183,490</u>	<u>24.57</u>
Total Equities			<u>13,084,495</u>	<u>44.76</u>
Total Transferable securities and money market instruments admitted to an official exchange listing			<u>24,109,113</u>	<u>82.48</u>
Units of authorised UCITS or other collective investment undertakings				
Exchange Traded Funds				
<i>Ireland</i>				
Invesco Physical Gold ETC	USD	1,577	315,778	1.08
			<u>315,778</u>	<u>1.08</u>
<i>Jersey</i>				
WisdomTree Energy	USD	18,400	67,823	0.23
WisdomTree Industrial Metals	USD	6,862	99,430	0.34
			<u>167,253</u>	<u>0.57</u>
Total Exchange Traded Funds			<u>483,031</u>	<u>1.65</u>
Total Units of authorised UCITS or other collective investment undertakings			<u>483,031</u>	<u>1.65</u>
Total Investments			<u>24,592,144</u>	<u>84.13</u>
Cash			<u>3,938,276</u>	<u>13.47</u>
Other assets/(liabilities)			<u>700,473</u>	<u>2.40</u>
Total net assets			<u><u>29,230,893</u></u>	<u><u>100.00</u></u>

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

Statement of investments and other net assets (in USD) (continued) as at 31 December 2023

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss)USD	% of Net Assets
Australia 10 Year Bond, 15/03/2024	6	AUD	17,304	0.06
Canada 10 Year Bond, 19/03/2024	7	CAD	30,630	0.11
Foreign Exchange AUD/USD, 18/03/2024	8	USD	21,288	0.07
Foreign Exchange EUR/USD, 18/03/2024	1	USD	3,250	0.01
Foreign Exchange GBP/USD, 18/03/2024	4	USD	4,625	0.02
Foreign Exchange JPY/USD, 18/03/2024	7	USD	15,269	0.05
Foreign Exchange NZD/USD, 18/03/2024	4	USD	8,920	0.03
Japan 10 Year Bond Mini, 12/03/2024	14	JPY	16,494	0.06
MSCI Emerging Markets Index, 15/03/2024	31	USD	23,010	0.08
S&P 500 Emini Index, 15/03/2024	1	USD	8,580	0.03
Swiss Market Index, 15/03/2024	(1)	CHF	849	–
US 10 Year Note, 19/03/2024	8	USD	32,875	0.11
Total Unrealised Gain on Financial Futures Contracts - Assets			183,094	0.63
Euro-Bund, 07/03/2024	(4)	EUR	(222)	–
Euro-OAT, 07/03/2024	(5)	EUR	(278)	–
EURO STOXX 50 Index, 15/03/2024	3	EUR	(1,100)	–
FTSE 100 Index, 15/03/2024	(1)	GBP	(2,107)	(0.01)
Long Gilt, 26/03/2024	(4)	GBP	–	–
Russell 2000 Emini Index, 15/03/2024	(1)	USD	(8,850)	(0.03)
SPI 200 Index, 21/03/2024	(1)	AUD	(1,749)	(0.01)
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(14,306)	(0.05)
Net Unrealised Gain on Financial Futures Contracts - Assets			168,788	0.58

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

Statement of investments and other net assets (in USD) (continued) as at 31 December 2023

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
MXN	1,020,000	USD	58,011	13/03/2024	Goldman Sachs	1,760	–
TWD	1,980,000	USD	63,681	13/03/2024	UBS	1,917	0.01
Unrealised Gain on Forward Currency Exchange Contracts - Assets						3,677	0.01
RAH-CHF share class							
CHF	4,683,692	USD	5,377,908	05/01/2024	J.P. Morgan	224,017	0.77
EUR	20,031,019	USD	21,676,062	05/01/2024	J.P. Morgan	571,952	1.95
Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets						795,969	2.72
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						799,646	2.73
USD	286,277	AUD	435,000	11/03/2024	UBS	(12,790)	(0.04)
USD	1,441,153	CAD	1,958,000	11/03/2024	UBS	(45,166)	(0.16)
USD	710,465	CHF	620,000	11/03/2024	BNP Paribas	(36,219)	(0.12)
USD	427,623	DKK	2,955,000	11/03/2024	J.P. Morgan	(14,233)	(0.05)
USD	3,642,665	EUR	3,380,000	11/03/2024	Morgan Stanley	(121,632)	(0.42)
USD	250,343	GBP	200,000	11/03/2024	BNP Paribas	(5,149)	(0.02)
USD	155,984	HKD	1,217,000	11/03/2024	Goldman Sachs	(55)	–
USD	2,849,367	JPY	406,405,000	11/03/2024	J.P. Morgan	(66,493)	(0.23)
USD	2,515,192	NOK	27,484,000	11/03/2024	Morgan Stanley	(199,465)	(0.68)
USD	219,372	NZD	359,000	11/03/2024	Goldman Sachs	(8,908)	(0.03)
USD	434,241	SEK	4,547,000	11/03/2024	Morgan Stanley	(24,018)	(0.08)
USD	70,024	CNH	500,000	13/03/2024	BNP Paribas	(617)	–
USD	67,369	KRW	88,040,000	13/03/2024	UBS	(1,318)	(0.01)
USD	211,639	NOK	2,300,000	13/03/2024	BNP Paribas	(15,546)	(0.05)
USD	531,114	SEK	5,540,000	13/03/2024	UBS	(27,264)	(0.09)
Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(578,873)	(1.98)
RAH-EUR share class							
EUR	303,532	USD	337,397	05/01/2024	J.P. Morgan	(272)	–
USD	28,694	EUR	26,521	05/01/2024	J.P. Morgan	(762)	–
Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities						(1,034)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(579,907)	(1.98)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						219,739	0.75

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

UNI-GLOBAL – CROSS ASSET NAVIGATOR

Statement of investments and other net assets (in USD) (continued) as at 31 December 2023

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets
2,600,000	USD	Bank of America	CDX.NA.EM.40-V1	Buy	(1.00)%	20/12/2028	73,968	0.25
700,000	USD	Bank of America	CDX.NA.HY.41-V1	Sell	5.00%	20/12/2028	41,857	0.14
1,700,000	USD	Bank of America	CDX.NA.HY.41-V2	Sell	5.00%	20/12/2028	101,653	0.35
11,700,000	USD	Bank of America	CDX.NA.IG.41-V1	Sell	1.00%	20/12/2028	233,394	0.80
4,400,000	EUR	Bank of America	ITRAXX.EUROPE.CROSSOVER.4 0-V1	Sell	5.00%	20/12/2028	385,628	1.32
10,700,000	EUR	Bank of America	ITRAXX.EUROPE.MAIN.40-V1	Sell	1.00%	20/12/2028	229,019	0.79
Total Credit Default Swap Contracts at Fair Value - Assets							1,065,519	3.65
2,900,000	USD	Bank of America	CDX.NA.EM.40-V1	Sell	1.00%	20/12/2028	(82,503)	(0.29)
700,000	USD	Bank of America	CDX.NA.HY.41-V2	Buy	(5.00)%	20/12/2028	(41,857)	(0.14)
5,300,000	USD	Bank of America	CDX.NA.IG.41-V1	Buy	(1.00)%	20/12/2028	(105,725)	(0.36)
2,900,000	EUR	Bank of America	ITRAXX.EUROPE.CROSSOVER.4 0-V1	Buy	(5.00)%	20/12/2028	(254,164)	(0.87)
4,900,000	EUR	Bank of America	ITRAXX.EUROPE.MAIN.40-V1	Buy	(1.00)%	20/12/2028	(104,878)	(0.36)
Total Credit Default Swap Contracts at Fair Value - Liabilities							(589,127)	(2.02)
Net Market Value on Credit Default Swap Contracts - Assets							476,392	1.63

Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
700,000	USD	J.P. Morgan	Pay fixed 2.655% Receive floating USCPI 1 month	09/11/2033	(15,071)	(0.05)
900,000	GBP	J.P. Morgan	Pay fixed 3.545% Receive floating UKRPI 1 month	15/12/2033	(574)	(0.01)
1,030,000	EUR	J.P. Morgan	Pay fixed 2.125% Receive floating HICPXT 1 month	15/12/2033	(333)	–
840,000	USD	J.P. Morgan	Pay fixed 2.418% Receive floating USCPI 1 month	09/11/2033	(258)	–
Total Market Value on Inflation Rate Swap Contracts - Liabilities					(16,236)	(0.06)
Net Market Value on Inflation Rate Swap Contracts - Liabilities					(16,236)	(0.06)

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

UNI-GLOBAL

Notes to the financial statements

as at 31 December 2023

Note 1 – Significant accounting policies

a) Presentation of the financial statements

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

UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND went into liquidation on 31 October 2023 with NAV suspended until final redemption, UNI-GLOBAL – EQUITIES EUROZONE and UNI-GLOBAL - CROSS ASSET NAVIGATOR Sub-Funds were put into liquidation with effect as of 31 January 2024. As such, the Financial Statements for these three Sub-Funds have been prepared on a non-going concern basis. The application of the non-going concern basis of accounting has not led to material adjustments to the Sub-funds' published net asset value.

The Financial Statements are presented on the basis of the net asset values of the Sub-funds calculated on 29 December 2023, except for UNI-GLOBAL - EQUITIES EUROPE and UNI-GLOBAL - CROSS ASSET NAVIGATOR which were calculated on 28 December 2023 using the last available official prices.

If the NAV had been calculated using closing prices as at 29 December 2023, the NAV of the following sub-funds would have increased/(decreased) as follows:

Sub-fund name	Variation in sub-fund level NAV (%)
UNI-GLOBAL - EQUITIES EUROPE	0.28
UNI-GLOBAL - CROSS ASSET NAVIGATOR	(0.68)

As of 31 December 2023, there are no cross-investments in the SICAV.

b) Valuation of investments

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

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

Note 1 – Significant accounting policies (continued)

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

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

c) Acquisition cost of securities in the portfolio

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

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

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

e) Investment portfolio income

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

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

f) Valuation of forward currency exchange contracts

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

Note 1 – Significant accounting policies (continued)

g) Valuation of financial futures contracts

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

h) Valuation of option contracts

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

i) Valuation of credit default swap contracts

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

j) Valuation of inflation rate swap contracts

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

k) Valuation of total return swaps

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

l) Formation expenses

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

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Notes to the financial statements (continued)

as at 31 December 2023

Note 1 – Significant accounting policies (continued)

m) Conversion of foreign currencies

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

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

* UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND went into liquidation on 31 October 2023 with NAV suspended until final redemption.

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

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

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

n) Transaction fees

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

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

o) Other Operating expenses

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

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Notes to the financial statements (continued)

as at 31 December 2023

Note 2 – Exchange rates

Rate as at 28 December 2023		Rate as at 29 December 2023	
Currency	Rate	Currency	Rate
CHF = 1		CHF = 1	
EUR	1.0766	EUR	1.0756
GBP	0.9363	GBP	0.9320
JPY	168.4642	JPY	167.5043
SEK	11.8970	SEK	11.9739
USD	1.1957	USD	1.1881

Note 3 – Flat-rate fee

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

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

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Notes to the financial statements (continued)

as at 31 December 2023

Note 3 – Flat-rate fee (continued)

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

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

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

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

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

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

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

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Notes to the financial statements (continued)

as at 31 December 2023

Note 4 – Management fee

Sub-fund	Management fees (annual rate)										
	Class A	Class C	Class E	Class F	Class I	Class I2	Class R	Class S	Class T	Class Y	Class Z
UNI-GLOBAL – EQUITIES EUROPE	1.60%	-	1.60%	up to 0.80%	0.80%	-	0.80%	-	-	-	0%
UNI-GLOBAL – EQUITIES WORLD	1.60%	-	1.60%	up to 0.80%	0.80%	-	0.80%	-	-	-	0%
UNI-GLOBAL – EQUITIES EMERGING MARKETS	1.60%	-	1.60%	up to 0.80%	0.80%	-	0.80%	-	-	-	0%
UNI-GLOBAL – EQUITIES EUROZONE	1.60%	-	1.60%	up to 0.80%	0.80%	-	0.80%	-	-	-	0%
UNI-GLOBAL – CROSS ASSET NAVIGATOR	1.20%	-	1.20%	up to 0.60%	0.60%	-	0.60%	1.00%	2.00%	-	0%
UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND*	1.60%	0.55%	1.60%	up to 0.80%	0.80%	-	0.80%	-	-	0.65%	0%

* UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND went into liquidation on 31 October 2023 with NAV suspended until final redemption.

Note 5 – Taxe d'abonnement

The SICAV is governed by Luxembourg law.

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

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

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

UNI-GLOBAL

Notes to the financial statements (continued)

as at 31 December 2023

Note 6 – Other Operating expenses

For the year ended, Other Operating expenses consisted of the following:

	UNI-GLOBAL – EQUITIES EUROZONE EUR	UNI-GLOBAL – CROSS ASSET NAVIGATOR USD	UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND* USD
Lemanik Fees	9,198	5,236	12,815
Cross Border Base Fees	4,211	-	-
Director's Fees	3,861	3,542	4,042
FATCA Fees	312	433	-
FETA Claim	-	-	168
German Tax	2,493	-	-
Liquidation Fees	-	-	42,500
Other Fees	20,554	47,568	32,757
Printing Fees	6,338	2,275	12,055
Total Other Operating expenses	46,967	59,054	104,337

* UNI-GLOBAL - EQUITIES GLOBAL CLIMATE TRANSITION FUND went into liquidation on 31 October 2023 with NAV suspended until final redemption.

Note 7 – Changes in investments

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

Note 8 – Dividend distribution

The following dividends were distributed during the year ended 31 December 2023:

Sub-fund	Share Class	Distribution Rate per share (Class CCY)	Ex-Date	Pay Date
UNI-GLOBAL - EQUITIES EUROPE	SD-EUR*	EUR 29.99	11 May 2023	19 May 2023
UNI-GLOBAL - EQUITIES EUROZONE FUND	AD-EUR	EUR 2.10	11 May 2023	19 May 2023
UNI-GLOBAL - EQUITIES GLOBAL CLIMATE TRANSITION FUND**	CFH-EUR	EUR 8.186476	29 September 2023	13 October 2023
UNI-GLOBAL - EQUITIES GLOBAL CLIMATE TRANSITION FUND**	CFH-EUR	EUR 9.260225	30 June 2023	14 July 2023
UNI-GLOBAL - EQUITIES GLOBAL CLIMATE TRANSITION FUND**	CFH-EUR	EUR 9.166881	31 March 2023	14 April 2023

*Share class closed on 30 November 2023.

**UNI-GLOBAL - EQUITIES GLOBAL CLIMATE TRANSITION FUND went into liquidation on 31 October 2023 with NAV suspended until final redemption.

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Notes to the financial statements (continued)

as at 31 December 2023

Note 9 – Significant events

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

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

The UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND went into liquidation on 31 October 2023 with NAV suspended until final redemption. As at 31 December 2023, the liquidation of the sub-fund was not completed and there was remaining cash balances as below:

Sub-fund	Currency	Amount
UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND	JPY	264,962
UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND	TWD	8,993,149
UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND	USD	126,688
UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND	EUR	15

The cash amounts will be used to cover outstanding liabilities.

Note 10 – Subsequent events

The Board has decided to put Uni-Global – Equities Eurozone (the “Sub-Fund”), a sub-fund of the SICAV into liquidation in the best interest of the Sub-Fund’s shareholders, because the size of the assets under management of the Sub-Fund are below a level that is considered to be viable and will negatively impact the performance of the Sub-Fund. Following such reasons, the Board consider putting the Sub-Fund into liquidation with effect as of 31 January 2024 (the “Effective Date”).

The Board has decided to put Uni-Global – Cross Asset Navigator (the “Sub-Fund”), a sub-fund of the SICAV into liquidation in the best interest of the Sub-Fund’s shareholders, because the size of the assets under management of the Sub-Fund are below a level that is considered to be viable and will negatively impact the performance of the Sub-Fund. Following such reasons, the Board consider putting the Sub-Fund into liquidation with effect as of 31 January 2024 (the “Effective Date”).

There was a new January 2024 Prospectus with an amendment dated 7 February 2024 issued to reflect the updates to the ESG RTS annex in compliance with Delegated Regulation (EU) 2023/363. Also, the Sub-Fund's which have either liquidated or not launched were removed.

Note 11 – Sustainable Finance Disclosure Regulation (SFDR)

Information on environmental and/or social characteristics and/or sustainable investments are available under the (unaudited) Sustainable Finance Disclosure Regulation section and its relevant annexes where applicable.

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Appendix 1: Collateral (unaudited)

as at 31 December 2023

Sub-fund name	Currency	Counterparty	Type of collateral	Collateral received	Collateral pledged
UNI-GLOBAL - CROSS ASSET NAVIGATOR	USD	Goldman Sachs	Cash	-	235,691
UNI-GLOBAL - CROSS ASSET NAVIGATOR	USD	J.P. Morgan	Cash	-	500,041
UNI-GLOBAL - CROSS ASSET NAVIGATOR	USD	Morgan Stanley	Cash	-	306,300

Appendix 2: Remuneration policy of the Management Company (unaudited)

as at 31 December 2023

Remuneration policies and practices

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

The Remuneration Policy includes fixed and variable components of salaries and applies to those categories of staff, including senior management, risk takers, control functions and any employee receiving total remuneration that falls within the remuneration bracket of senior management and risk takers whose professional activities have a material impact on the risk profiles of the Management Company, the SICAV or the Sub-Funds. Within the Management Company, these categories of staff represent 22 persons.

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

In particular, the Remuneration Policy will ensure that:

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

The following table shows the fixed and variable remuneration in 2023 for the Identified Staff (22 persons), who is fully or partly involved in the activities of all the funds managed by the Management Company. For the purposes of the below disclosures, where portfolio management activities have been formally delegated to another entity, the remuneration of the relevant identified staff of the delegate has been excluded, as it is not paid out by the Management Company or by the SICAV.

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Appendix 2: Remuneration policy of the Management Company (unaudited) (continued) as at 31 December 2023

Staff expenses split into fixed and variable remuneration

Wages and salaries

- a. Fixed
- b. Variable

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

Staff code	Fixed remuneration	Variable Remuneration	Total
S	1,799,867.83	290,000.00	2,089,867.83
R	904,422.38	66,000.00	970,422.38
C	326,569.92	28,500.00	355,069.92
O	0	0	0.00

S = Senior Management

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

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

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

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

No material changes have been made to the Remuneration Policy.

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Appendix 3: Performance Summary (unaudited)

Sub-fund/Class	Launch Date	For the year ended 31 December 2023 (in %)	For the year ended 31 December 2022 (in %)	For the year ended 31 December 2021 (in %)
UNI-GLOBAL – EQUITIES EUROPE				
AA-EUR	06 November 2017	9.34	(15.57)	17.40
IA-EUR	20 November 2017	10.48	(14.87)	18.39
RA-EUR	27 June 2013	10.43	(14.90)	18.38
SA-EUR	05 May 2004	9.92	(15.22)	17.85
SD-EUR ¹	17 February 2012	9.13	(15.03)	16.08
TA-EUR	27 February 2012	9.48	(15.55)	17.38
UNI-GLOBAL – EQUITIES WORLD				
ADH-EUR	19 November 2018	3.91	(14.84)	8.45
IA-USD	21 December 2017	7.18	(11.60)	10.98
RA-USD	19 July 2013	7.15	(11.64)	10.90
SAH-EUR	18 January 2008	4.77	(14.82)	9.78
SA-USD	18 January 2008	7.18	(11.81)	10.48
UNI-GLOBAL – EQUITIES EMERGING MARKETS				
RA-USD	19 July 2013	13.76	(19.91)	6.24
SAC-EUR	07 June 2012	9.61	(15.11)	14.85
SA-USD	25 March 2010	13.45	(20.04)	5.80
UNI-GLOBAL – EQUITIES EUROZONE				
AD-EUR	18 December 2017	11.26	(16.91)	17.19
IA-EUR	17 January 2019	12.30	(16.38)	19.24
RA-EUR	03 May 2017	12.19	(16.41)	19.19
UNI-GLOBAL – CROSS ASSET NAVIGATOR				
RAH-CHF	15 December 2014	4.78	(15.37)	10.05
RAH-EUR	15 December 2014	6.89	(14.99)	10.33
RA-USD	15 December 2014	9.69	(12.93)	11.35
UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND*				
CAH-EUR ²	28 February 2022	(8.84)	(15.62)	-
CA-USD ³	11 April 2022	(2.53)	(11.76)	-
CFH-EUR ⁴	26 April 2022	(8.26)	(10.29)	-

¹ Share class closed on 30 November 2023.

² Share class closed on 31 October 2023

³ Share class closed on 31 October 2023

⁴ Share class closed on 31 October 2023

* UNI-GLOBAL – EQUITIES GLOBAL CLIMATE TRANSITION FUND went into liquidation on 31 October 2023 with NAV suspended until final redemption.

UNI-GLOBAL

Appendix 4: Securities Financing Transactions (unaudited)

as at 31 December 2023

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

Accordingly, disclosures required by Article 13 of the Regulation are not applicable for the year ended 31 December 2023.

UNI-GLOBAL

Appendix 5: Determination of the global exposure (unaudited)

as at 31 December 2023

All the Sub-funds use the Commitment approach in order to monitor and measure their global exposure except for UNI-GLOBAL – CROSS ASSET NAVIGATOR which uses the Value at Risk approach.

Global Exposure using the VaR Approach:

Sub-Fund Name	Market Risk	Limit	Minimum usage of reg limit over last 12 months to 31/12/2023	Maximum usage of reg limit over last 12 months to 31/12/2023	Average usage of reg limit over last 12 months to 31/12/2023	Model	Confidence Interval	Holding period	Observation Period	Leverage – Average over last 12 months to 31/12/2023
UNI-GLOBAL – CROSS ASSET NAVIGATOR	Absolute	20%	3.48%	6.56%	5.12%	Monte Carlo	0.99	20 days	250 days	312.52%

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Uni-Global - Equities Europe
Legal entity identifier: 222100IYIX7FM1SELS07

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The main characteristic promoted by the Sub-Fund was to have an aggregate Greenhouse Gas (GHG) intensity (Scopes 1, 2, and 3 emissions) at the portfolio level that was at least 20% lower than that of the MSCI ACWI Index (the "**Index**"). In addition, the Sub-Fund favoured assets with higher or improving Environmental, Social and Governance (ESG) scores in order to achieve an aggregate portfolio ESG score rank better than the ESG score rank of the Index, whose stocks in the worst quintile have been removed. The Index was only used to determine the GHG intensity target and the ESG target of the Sub-Fund's portfolio.

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

● **How did the sustainability indicators perform?**

To measure the attainment of each of the promoted environmental and social characteristics, the Sub-Fund used three sustainability indicators which performed as follows:

Key Performance Indicator (“KPI”)	Measure	Goal	Methodology	Performance in 2023
1. Relative Decarbonization	tCo2/mln\$ Revenue	Total GHG intensity level of the portfolio that is at least 20% lower than the total GHG intensity level of the Index.	The sustainability indicators used are the GHG intensity of the portfolio and the GHG intensity of the Index. ¹	In 2023, the total GHG intensity level of the portfolio was at least 20% lower than the total GHG intensity level of the Index.
2. Relative ESG Score Rank	unit	An aggregate portfolio ESG score better than the ESG score rank of the Index, whose stocks in the worst quintile have been removed.	Environmental, Social and Governance combined score, based on an internal methodology. ²	In 2023, the Sub-Fund achieved an aggregate portfolio ESG score better than the ESG score rank of the Index, whose stocks in the worst quintile have been removed.

ESG Score comparison

Date	Portfolio Score	Benchmark Score
01/12/2022	5.8	4.8
01/01/2023	5.7	4.7
01/02/2023	5.8	4.8
01/03/2023	5.9	4.9
01/04/2023	5.8	4.8
01/05/2023	5.7	4.7
01/06/2023	5.8	4.8
01/07/2023	5.9	4.9
01/08/2023	6.0	5.0
01/09/2023	5.9	4.9
01/10/2023	5.8	4.8
01/11/2023	5.9	4.9
01/12/2023	6.0	5.0

¹ GHG intensity level is defined as tonnes of CO2-equivalent emissions (including scopes 1, 2, & 3 emissions) per million USD of revenue.

² The ESG score is calculated based on an internal weighting methodology allocating different weights for the E, S & G dimensions. The different weights are based on the materiality of each dimension in each subindustry. The ESG score is calculated from 0 to 100, 0 being the worst and 100 being the best. The ESG score is then ranked on the investment universe to estimate the ESG rank for the Index and the portfolio (excluding assets held for the purpose of liquidity and hedging instruments) as a simple weighted average. More information on the methodology can be found [here](#). For the purposes of the above graph, the ESG scores of the portfolio and the Index have been divided by 10.

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

● **...and compared to previous periods?**

Reference Period	GHG	ESG
31.01.2023 - 31.12.2023	483.53	6.14
31.01.2022 - 31.12.2022	596.76	6.28

=> GHG Intensity is the total carbon emission divided by revenues (in tons of CO2 equivalent by USD millions of revenues). It includes direct and first tier indirect emissions. i.e . Scope 1 Emissions (Direct Emissions) + Scope 2 Emissions (Emissions of Energy suppliers) + Scope 3 Emissions (Emissions of supply chain). Scope 3 has been implemented in March 2021.

=> Unigestion ESG Score is a proprietary computation shown in percentile. 10 is the best in class and 0 the worst in class.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

N/A

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

In 2023, the Sub-Fund considered the following principal adverse impact(s) ("PAI") on sustainability factors:

PAI indicator	Measure	Impact 2023	Impact 2022	Coverage	Consideration manner
GHG emissions: Scope 1 GHG emissions ³	Tonnes	7,060	10,219	100%	As part of Pillar II of the investment strategy (described in Annex I of the Prospectus), the Sub-Fund excludes excessively large emitters of greenhouse gases in terms of intensity (Scopes 1, 2 and 3) and if their emission trajectory is above 2°C (Scopes 1 and 2).
GHG emissions: Scope 2 GHG emissions ⁴	Tonnes	2,433	6,817	100%	
GHG emissions: Scope 3 GHG emissions ⁴	Tonnes	74,053	150,335	100%	
GHG emissions: Total GHG emissions ⁴	Tonnes	83,545	167,372	100%	

³ PAI indicator no. 1, Table 1, Annex I of Delegated Regulation (EU) 2022/1288 ("SFDR RTS")

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

PAI indicator	Measure	Impact 2023	Impact 2022	Coverage	Consideration manner
GHG intensity of investee companies ⁴	Tonnes / mUSD of Revenue	524	627	100%	The Sub-Fund ensures that the total GHG intensity is at least 20% lower than that of the Index.
Exposure to companies active in the fossil fuel sector (Share of investments in companies active in the fossil fuel sector) ⁵	%	6	5	100%	As part of Pillar I of the investment strategy (described in Annex I of the Prospectus), the Sub-Fund excludes companies with significant thermal coal revenue exposure (>10%).
Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (share of investments in investee companies that have been involved in violations) ⁶	%	0	0	100%	As part of Pillar I of the investment strategy (described in Annex I of the Prospectus), the Sub-Fund excludes companies identified as “non-compliant” based on UN Global Compact and OECD.
Exposure to controversial weapons (share of investments in investee companies involved in the manufacture or selling of controversial weapons) ⁷	%	0	0	100%	As part of Pillar I of the investment strategy (described in Annex I of the Prospectus), the Sub-Fund excludes companies involved in controversial weapons.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

⁴ PAI indicator no. 3, Table 1, Annex I of SFDR RTS

⁵ PAI indicator no. 4, Table 1, Annex I of SFDR RTS

⁶ PAI indicator no. 10, Table 1, Annex I of SFDR RTS

⁷ PAI indicator no. 14, Table 1, Annex I of SFDR RTS



What were the top investments of this financial product?

Largest investments	ISIN	Sector	% Assets	Country
Novartis	CH0012005267	Health Care	3.65 %	Switzerland
Swisscom	CH0008742519	Communication Services	2.91 %	Switzerland
Orange	FR0000133308	Communication Services	2.87 %	France
Royal KPN	NL0000009082	Communication Services	2.83 %	Netherlands
Deutsche Boerse	DE0005810055	Financials	2.83 %	Germany
Zurich Insurance	CH0011075394	Financials	2.78 %	Switzerland
SAP	DE0007164600	Technology	2.68 %	Germany
Industria de Diseno Textil	ES0148396007	Cons. Discr.	2.49 %	Spain
Assicurazioni Generali	IT0000062072	Financials	2.48 %	Italy
Wolters Kluwer	NL0000395903	Industrials	2.46 %	Netherlands

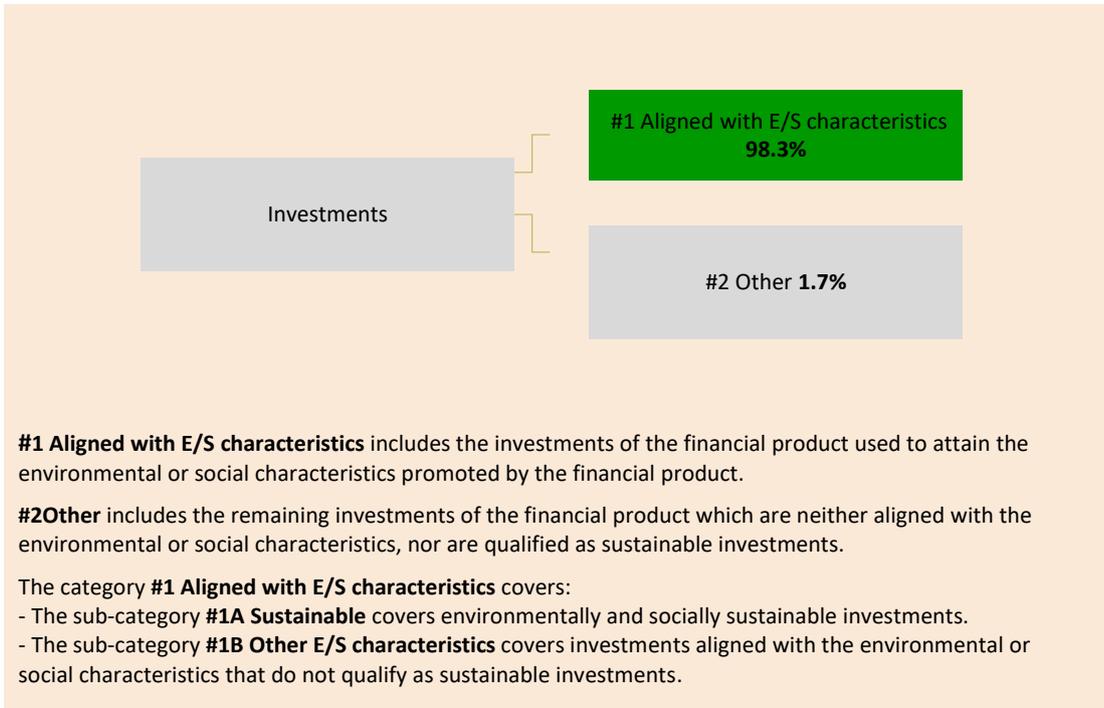
The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2023



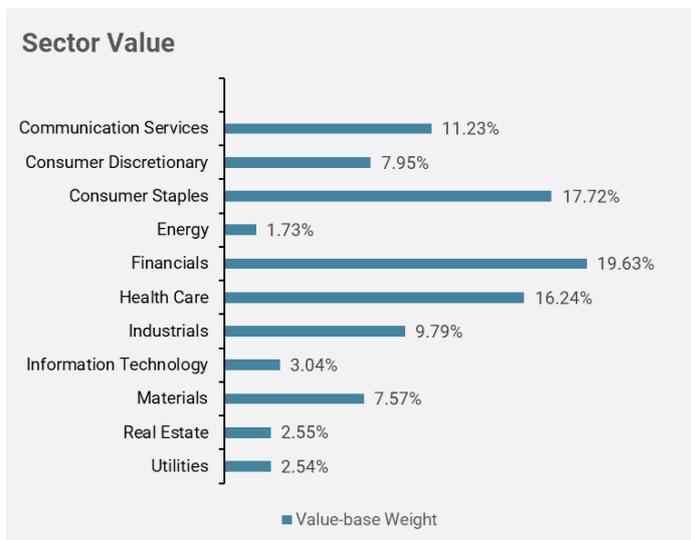
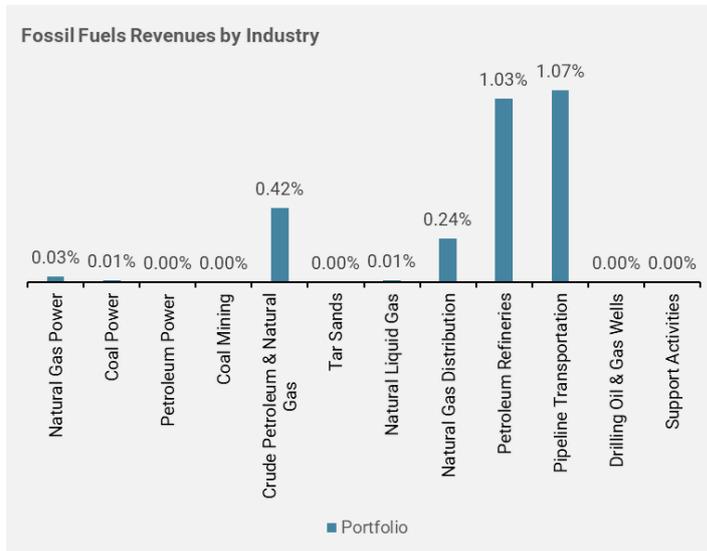
What was the proportion of sustainability-related investments?

● **What was the asset allocation?**

Asset allocation describes the share of investments in specific assets.



In which economic sectors were the investments made?



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective. **Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making any sustainable investments and the investments underlying the Sub-Fund do not contribute to any environmental objective set out in Article 9 of EU Taxonomy. Therefore, there were no investments in economic activities that qualified as environmentally sustainable under Article 3 of EU Taxonomy (also designated as Taxonomy-aligned economic activities). Accordingly, the Taxonomy-alignment of the Sub-Fund's investments measured by all available key performance indicators (turnover, capital expenditure and operational expenditure) was 0% and this was not subject to an assurance provided by an auditor or a review by a third party.

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

- Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁸?

Yes:

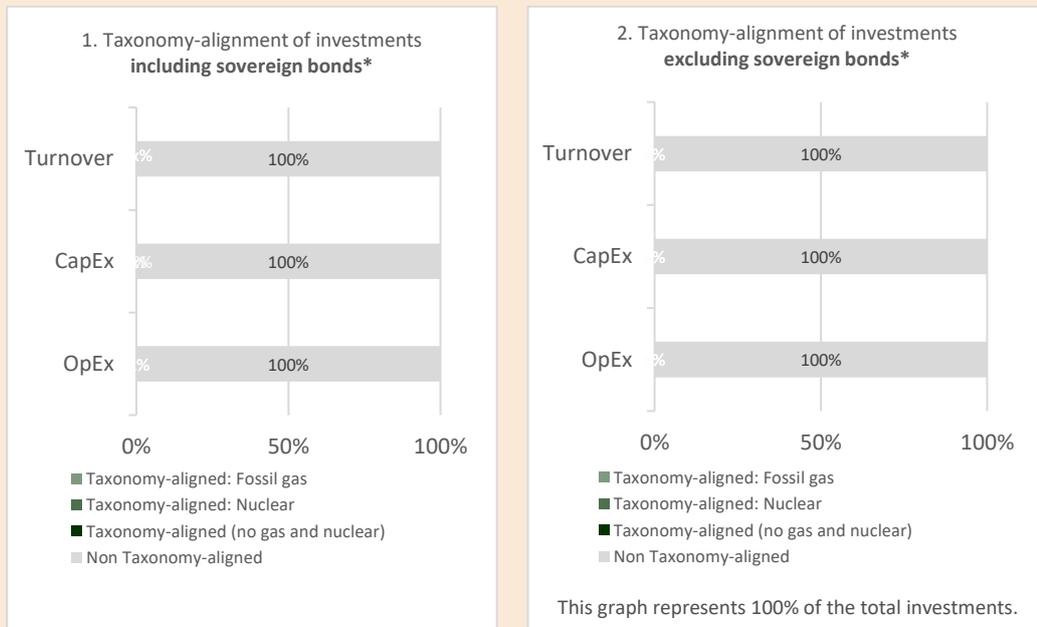
 In fossil gas In nuclear energy

 No

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
N/A
- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**
N/A

⁸ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

This included cash and cash equivalents for the purpose of liquidity management. Such investments were not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Sub-Fund ensured that the promoted environmental and social characteristics were met (see above "How did the sustainability indicators perform?").

As part of Pillar IV of the investment strategy (described in Annex II of the Prospectus), the Sub-Fund practiced active ownership in 3 levels: (i) proxy voting; (ii) direct engagement (on topics discovered in our research to the companies); and (iii) collaborative engagement (already a signatory of Climate Action 100+, Plastic Solutions Investor Alliance, FAIRR Sustainable Protein Collaborative Engagement, Access To Medicine Foundation, Carbon Disclosure Project (CDP), Spring and Votes Against Slavery).



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● **How does the reference benchmark differ from a broad market index?**

Reference benchmark equivalent to Market Index

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

NA

● **How did this financial product perform compared with the reference benchmark?**

NA

● **How did this financial product perform compared with the broad market index?**

Product	Uni-Global - Equities Europe	9.92 %
Market index	MSCI Europe Daily TR Net	14.09 %

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Uni-Global - Equities World
Legal entity identifier: 549300T3PW3NV74JUR97

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The main characteristic promoted by the Sub-Fund was to have an aggregate Greenhouse Gas (GHG) intensity (Scopes 1, 2, and 3 emissions) at the portfolio level that was at least 20% lower than that of the MSCI ACWI Index (the “**Index**”). In addition, the Sub-Fund favoured assets with higher or improving Environmental, Social and Governance (ESG) scores in order to achieve an aggregate portfolio ESG score rank better than the ESG score rank of the Index, whose stocks in the worst quintile have been removed. The Index was only used to determine the GHG intensity target and the ESG target of the Sub-Fund’s portfolio.

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

● **How did the sustainability indicators perform?**

Key Performance Indicator ("KPI")	Measure	Goal	Methodology	Performance in 2023
1. Relative Decarbonization	tCo2/mln\$ Revenue	Total GHG intensity level of the portfolio that is at least 20% lower than the total GHG intensity level of the Index.	The sustainability indicators used are the GHG intensity of the portfolio and the GHG intensity of the Index. ¹	In 2023, the total GHG intensity level of the portfolio was at least 20% lower than the total GHG intensity level of the Index.
2. Relative ESG Score Rank	unit	An aggregate portfolio ESG score better than the ESG score rank of the Index, whose stocks in the worst quintile have been removed	Environmental, Social and Governance combined score, based on an internal methodology. ²	In 2023, the Sub-Fund achieved an aggregate portfolio ESG score better than the ESG score rank of the Index, whose stocks in the worst quintile have been removed.

ESG Score comparison

Date	Portfolio	Benchmark
01/12/2022	6.5	6.25
01/01/2023	6.55	6.3
01/02/2023	6.5	6.35
01/03/2023	6.65	6.35
01/04/2023	6.55	6.35
01/05/2023	6.8	6.4
01/06/2023	6.85	6.45
01/07/2023	7.0	6.4
01/08/2023	6.85	6.35
01/09/2023	6.85	6.35
01/10/2023	6.8	6.35
01/11/2023	6.85	6.4
01/12/2023	7.1	6.35

¹ GHG intensity level is defined as tonnes of CO2-equivalent emissions (including scopes 1, 2, & 3 emissions) per million USD of revenue.

² The ESG score is calculated based on an internal weighting methodology allocating different weights for the E, S & G dimensions. The different weights are based on the materiality of each dimension in each subindustry. The ESG score is calculated from 0 to 100, 0 being the worst and 100 being the best. The ESG score is then ranked on the investment universe to estimate the ESG rank for the Index and the portfolio (excluding assets held for the purpose of liquidity and hedging instruments) as a simple weighted average. More information on the methodology can be found [here](#). For the purposes of the above graph, the ESG scores of the portfolio and the Index have been divided by 10.

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

● *...and compared to previous periods?*

Reference Period	GHG	ESG
31.01.2023 - 31.12.2023	351.07	6.84
31.01.2022 - 31.12.2022	371.21	7.12

=> GHG Intensity is the total carbon emission divided by revenues (in tons of CO2 equivalent by USD millions of revenues). It includes direct and first tier indirect emissions. i.e . Scope 1 Emissions (Direct Emissions) + Scope 2 Emissions (Emissions of Energy suppliers) + Scope 3 Emissions (Emissions of supply chain). Scope 3 has been implemented in March 2021.

=> Unigestion ESG Score is a proprietary computation shown in percentile. 10 is the best in class and 0 the worst in class.

● *What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?*

N/A

● *How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?*

N/A

— — *How were the indicators for adverse impacts on sustainability factors taken into account?*

N/A

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

In 2023, the Sub-Fund considered the following principal adverse impact(s) ("PAI") on sustainability factors:

PAI indicator	Measure	Impact 2023	Coverage	Consideration manner
GHG emissions: Scope 1 GHG emissions ³	Tonnes	185	100%	As part of Pillar II of the investment strategy (described in Annex II of the Prospectus), the Sub-Fund excludes excessively large emitters of greenhouse gases in terms of intensity (Scopes 1, 2 and 3) and if their emission trajectory is above 2°C (Scopes 1 and 2).
GHG emissions: Scope 2 GHG emissions ⁴	Tonnes	263	100%	
GHG emissions: Scope 3 GHG emissions ⁴	Tonnes	4,589	100%	
GHG emissions: Total GHG emissions ⁴	Tonnes	5,038	100%	
GHG intensity of investee companies ⁴	Tonnes / mUSD of Revenue	351	100%	The Sub-Fund ensures that the total GHG intensity is at least 20% lower than that of the Index.
Exposure to companies active in the fossil fuel sector (Share of investments in companies active in the fossil fuel sector) ⁵	%	2	100%	As part of Pillar I of the investment strategy (described in Annex II of the Prospectus), the Sub-Fund excludes companies with significant thermal coal revenue exposure (>10%).
Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (share of investments in investee companies that have been involved in violations) ⁶	%	0	100%	As part of Pillar I of the investment strategy (described in Annex II of the Prospectus), the Sub-Fund excludes companies identified as "non-compliant" based on UN Global Compact and OECD.
Exposure to controversial weapons (share of investments in investee companies involved in the manufacture or selling of controversial weapons) ⁷	%	0	100%	As part of Pillar I of the investment strategy (described in Annex II of the Prospectus), the Sub-Fund excludes companies involved in controversial weapons.

³ PAI indicator no. 1, Table 1, Annex I of Delegated Regulation (EU) 2022/1288 ("SFDR RTS")

⁴ PAI indicator no. 3, Table 1, Annex I of SFDR RTS

⁵ PAI indicator no. 4, Table 1, Annex I of SFDR RTS

⁶ PAI indicator no. 10, Table 1, Annex I of SFDR RTS

⁷ PAI indicator no. 14, Table 1, Annex I of SFDR RTS

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



What were the top investments of this financial product?

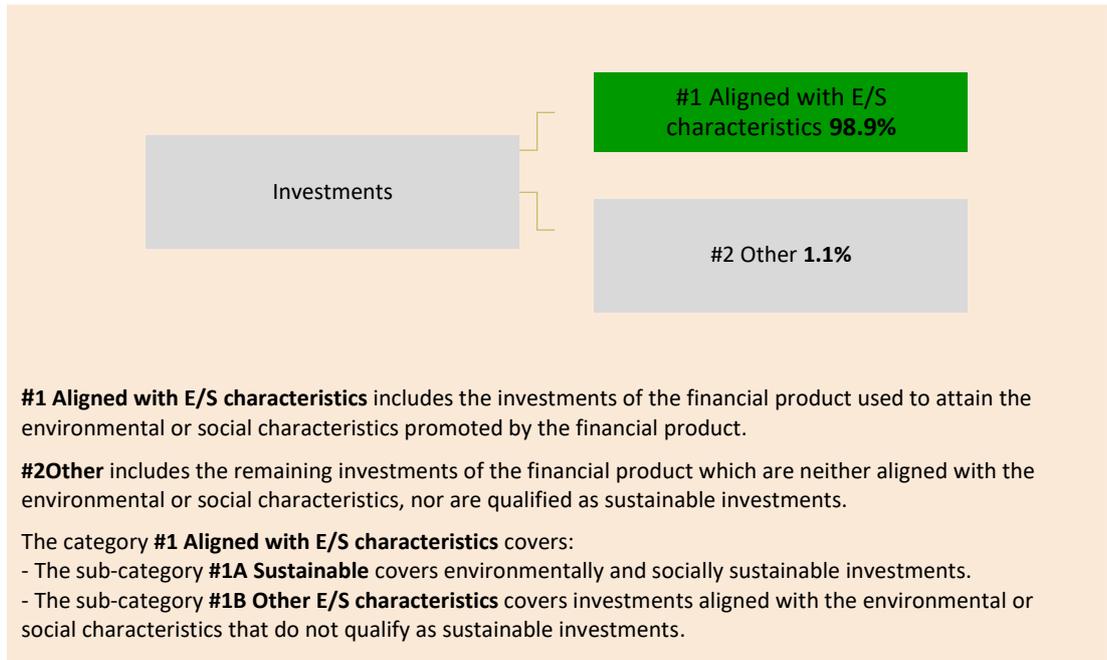
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:

Largest investments	ISIN	Sector	% Assets	Country
Walmart	US9311421039	Cons. Staples	2.57 %	United States
Novartis	CH0012005267	Health Care	2.53 %	Switzerland
Cboe Global Markets	US12503M1080	Financials	2.12 %	United States
Berkshire Hathaway (B)	US0846707026	Financials	2.01 %	United States
Swisscom	CH0008742519	Communication Services	2.01 %	Switzerland
Johnson & Johnson	US4781601046	Health Care	1.99 %	United States
FAST RETAILING	JP3802300008	Cons. Discr.	1.96 %	Japan
Clorox	US1890541097	Cons. Staples	1.95 %	United States
Merck	US58933Y1055	Health Care	1.93 %	United States
Cisco Systems	US17275R1023	Technology	1.93 %	United States

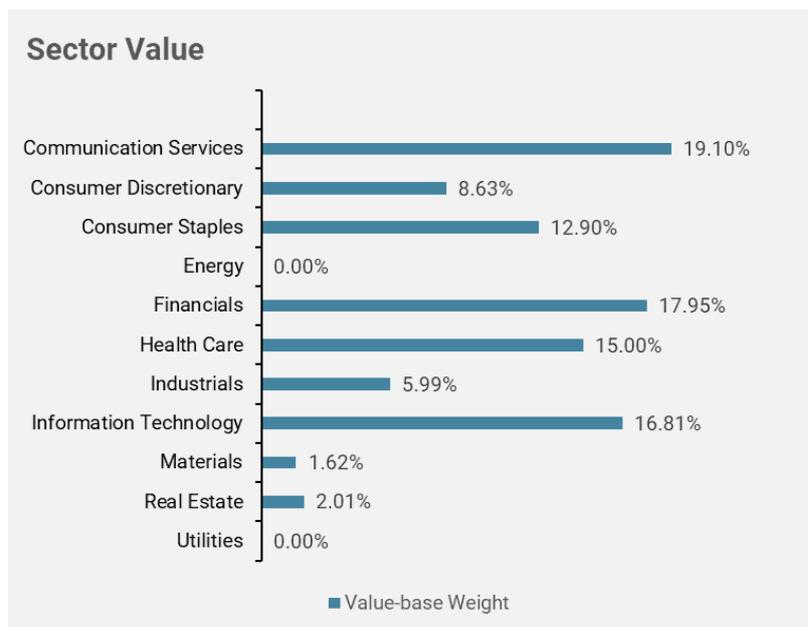


What was the proportion of sustainability-related investments?

● What was the asset allocation?



● In which economic sectors were the investments made?

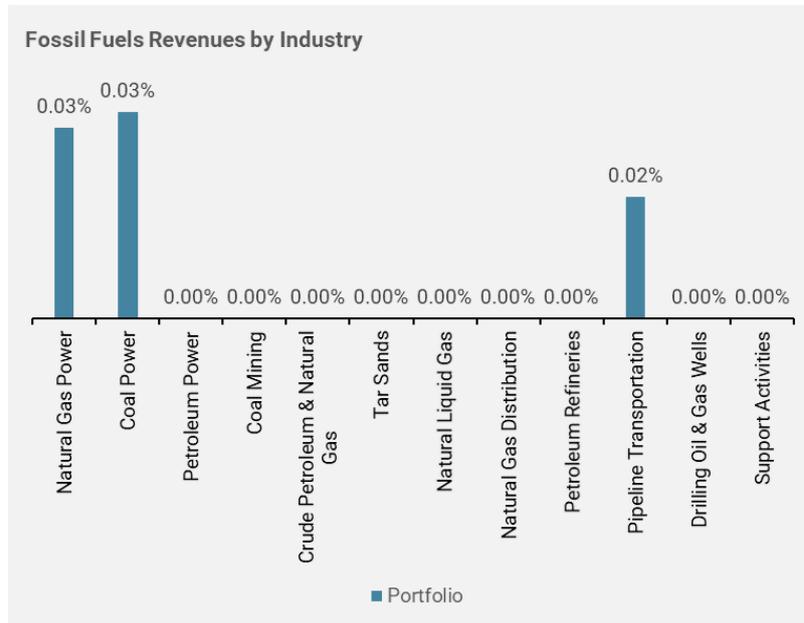


Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective. **Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making any sustainable investments and the investments underlying the Sub-Fund do not contribute to any environmental objective set out in Article 9 of EU Taxonomy. Therefore, there were no investments in economic activities that qualified as environmentally sustainable under Article 3 of EU Taxonomy (also designated as Taxonomy-aligned economic activities). Accordingly, the Taxonomy-alignment of the Sub-Fund's investments measured by all available key performance indicators (turnover, capital expenditure and operational expenditure) was 0% and this was not subject to an assurance provided by an auditor or a review by a third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁸?

- Yes:
 - In fossil gas
 - In nuclear energy
- No

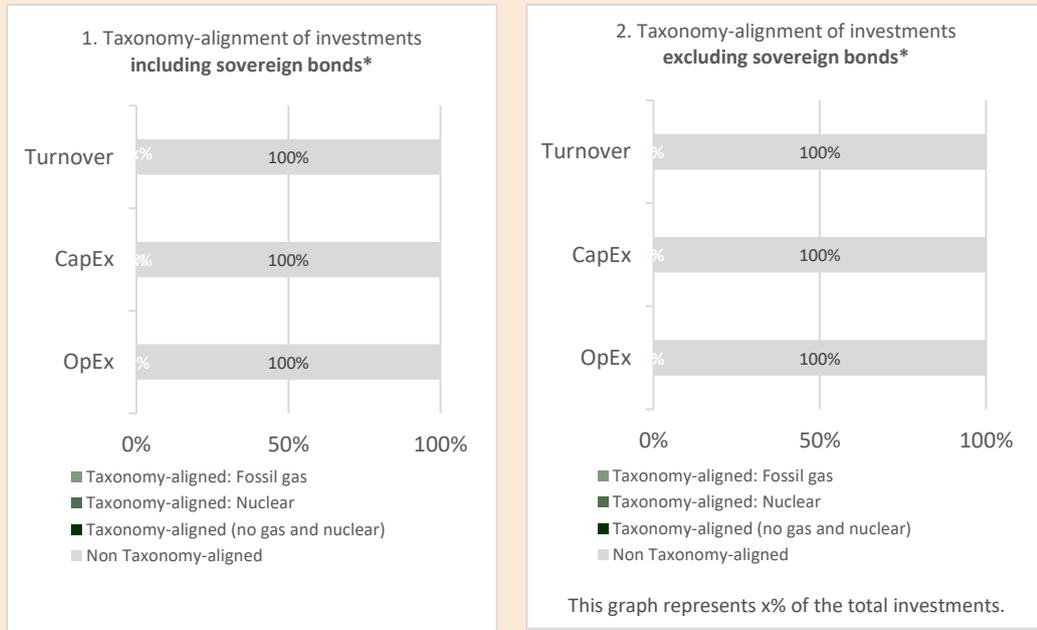
⁸ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities**
N/A
- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**
N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

- **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**
N/A
- **What was the share of socially sustainable investments?**
N/A
- **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

This included cash and cash equivalents for the purpose of liquidity management. Such investments were not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Sub-Fund ensured that the promoted environmental and social characteristics were met (see above "How did the sustainability indicators perform?").

As part of Pillar IV of the investment strategy (described in Annex II of the Prospectus), the Sub-Fund practiced active ownership in 3 levels: (i) proxy voting; (ii) direct engagement (on topics discovered in our research to the companies); and (iii) collaborative engagement (already a signatory of Climate Action 100+, Plastic Solutions Investor Alliance, FAIRR Sustainable Protein Collaborative Engagement, Access To Medicine Foundation, Carbon Disclosure Project (CDP), Spring and Votes Against Slavery).



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**
Reference benchmark equivalent to Market Index
- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**
NA
- **How did this financial product perform compared with the reference benchmark?**
NA
- **How did this financial product perform compared with the broad market index?**

Product	Uni-Global - Equities World	7.18 %
Market index	MSCI AC World Daily TR Net USD	22.20 %

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Uni-Global - Equities Emerging Markets
Legal entity identifier: 5493004WVLLNKPQHPN70

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The main characteristic promoted by the Sub-Fund was to have an aggregate Greenhouse Gas (GHG) intensity (Scopes 1, 2, and 3 emissions) at the portfolio level that was at least 20% lower than that of the MSCI ACWI Index (the “**Index**”). In addition, the Sub-Fund favoured assets with higher or improving Environmental, Social and Governance (ESG) scores in order to achieve an aggregate portfolio ESG score rank better than the ESG score rank of the Index, whose stocks in the worst quintile have been removed. The Index was only used to determine the GHG intensity target and the ESG target of the Sub-Fund’s portfolio.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

● **How did the sustainability indicators perform?**

To measure the attainment of each of the promoted environmental and social characteristics, the Sub-Fund used three sustainability indicators which performed as follows:

Key Performance Indicator ("KPI")	Measure	Goal	Methodology	Performance in 2023
1. Relative Decarbonization	tCo2/mIn\$ Revenue	Total GHG intensity level of the portfolio that is at least 20% lower than the total GHG intensity level of the Index.	The sustainability indicators used are the GHG intensity of the portfolio and the GHG intensity of the Index. ¹	In 2023, the total GHG intensity level of the portfolio was at least 20% lower than the total GHG intensity level of the Index.
2. Relative ESG Score Rank	unit	An aggregate portfolio ESG score better than the ESG score rank of the Index, whose stocks in the worst quintile have been removed.	Environmental, Social and Governance combined score, based on an internal methodology. ²	In 2023, the Sub-Fund achieved an aggregate portfolio ESG score better than the ESG score rank of the Index, whose stocks in the worst quintile have been removed.

Date	Portfolio	Benchmark
01/12/2022	6.9	6.4
01/01/2023	6.9	6.4
01/02/2023	7.0	6.4
01/03/2023	7.1	6.4
01/04/2023	6.9	6.4
01/05/2023	7.0	6.4
01/06/2023	7.2	6.4
01/07/2023	7.1	6.4
01/08/2023	7.0	6.4
01/09/2023	6.9	6.4
01/10/2023	6.9	6.4
01/11/2023	6.9	6.4
01/12/2023	7.0	6.4

¹ GHG intensity level is defined as tonnes of CO2-equivalent emissions (including scopes 1, 2, & 3 emissions) per million USD of revenue.

² The ESG score is calculated based on an internal weighting methodology allocating different weights for the E, S & G dimensions. The different weights are based on the materiality of each dimension in each subindustry. The ESG score is calculated from 0 to 100, 0 being the worst and 100 being the best. The ESG score is then ranked on the investment universe to estimate the ESG rank for the Index and the portfolio (excluding assets held for the purpose of liquidity and hedging instruments) as a simple weighted average. More information on the methodology can be found [here](#). For the purposes of the above graph, the ESG scores of the portfolio and the Index have been divided by 10.

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

● *...and compared to previous periods?*

Reference Period	GHG	ESG
31.01.2023 - 31.12.2023	639.33	7.05
31.01.2022 - 31.12.2022	474.25	7.16

=> GHG Intensity is the total carbon emission divided by revenues (in tons of CO2 equivalent by USD millions of revenues). It includes direct and first tier indirect emissions. i.e . Scope 1 Emissions (Direct Emissions) + Scope 2 Emissions (Emissions of Energy suppliers) + Scope 3 Emissions (Emissions of supply chain). Scope 3 has been implemented in March 2021.

=> Unigestion ESG Score is a proprietary computation shown in percentile. 10 is the best in class and 0 the worst in class.

● *What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?*

N/A

● *How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?*

N/A

--- *How were the indicators for adverse impacts on sustainability factors taken into account?*

N/A

--- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

In 2023, the Sub-Fund considered the following principal adverse impact(s) ("PAI") on sustainability factors:

PAI indicator	Measure	Impact 2023	Impact 2022	Coverage	Consideration manner
GHG emissions: Scope 1 GHG emissions ³	Tonnes	1,438	758	100%	As part of Pillar II of the investment strategy (described in Annex III of the Prospectus), the Sub-Fund excludes excessively large emitters of greenhouse gases in terms of intensity (Scopes 1, 2 and 3) and if their emission trajectory is above 2°C (Scopes 1 and 2).
GHG emissions: Scope 2 GHG emissions ⁴	Tonnes	513	392	100%	
GHG emissions: Scope 3 GHG emissions ⁴	Tonnes	7,869	4,730	100%	
GHG emissions: Total GHG emissions ⁴	Tonnes	9'820	5'880	100%	
GHG intensity of investee companies ⁴	Tonnes / mUSD of Revenue	639	474	100%	The Sub-Fund ensures that the total GHG intensity is at least 20% lower than that of the Index.
Exposure to companies active in the fossil fuel sector (Share of investments in companies active in the fossil fuel sector) ⁵	%	5	4	100%	As part of Pillar I of the investment strategy (described in Annex III of the Prospectus), the Sub-Fund excludes companies with significant thermal coal revenue exposure (>10%).
Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (share of investments in investee companies that have been involved in violations) ⁶	%	0	0	100%	As part of Pillar I of the investment strategy (described in Annex III of the Prospectus), the Sub-Fund excludes companies identified as "non-compliant" based on UN Global Compact and OECD.
Exposure to controversial weapons (share of investments in investee companies involved in the manufacture or selling of controversial weapons) ⁷	%	0	0	100%	As part of Pillar I of the investment strategy (described in Annex III of the Prospectus), the Sub-Fund excludes companies involved in controversial weapons.

³ PAI indicator no. 1, Table 1, Annex I of Delegated Regulation (EU) 2022/1288 ("SFDR RTS")

⁴ PAI indicator no. 3, Table 1, Annex I of SFDR RTS

⁵ PAI indicator no. 4, Table 1, Annex I of SFDR RTS

⁶ PAI indicator no. 10, Table 1, Annex I of SFDR RTS

⁷ PAI indicator no. 14, Table 1, Annex I of SFDR RTS

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:

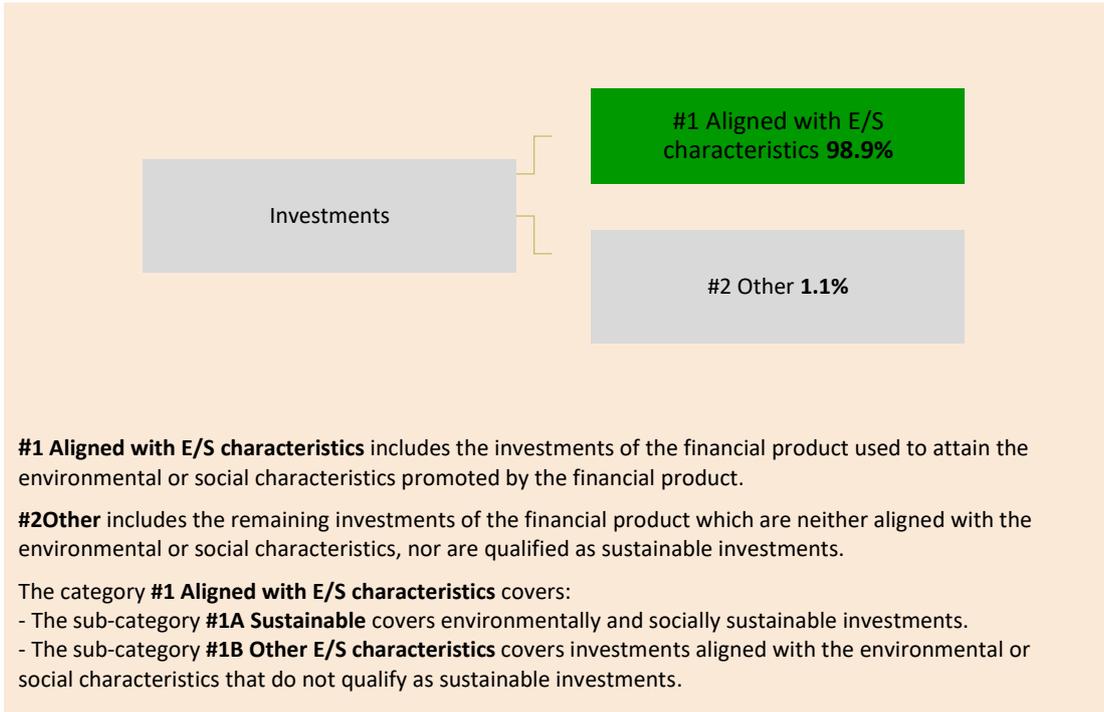
Largest investments	ISIN	Sector	% Assets	Country
Agricultural Bank of China (A)	CNE100000RJ0	Financials	2.64 %	China
Taiwan Semiconductor Manufacturing	TW0002330008	Technology	2.58 %	Taiwan
Saudi Telecom	SA0007879543	Communication Services	2.37 %	Saudi Arabia
Abu Dhabi National Oil for Distribution	AEA006101017	Cons. Discr.	2.33 %	United Arab Emirates
Aldar Properties -	AEA002001013	Real Estate	2.08 %	United Arab Emirates
Chunghwa Telecom	TW0002412004	Communication Services	2.08 %	Taiwan
Bajaj Auto	INE917I01010	Cons. Discr.	2.07 %	India
Samsung Electronics	KR7005930003	Technology	1.96 %	South Korea
Alibaba	KYG017191142	Cons. Discr.	1.66 %	China
ENGIE Brasil Energia	BREGIEACNOR9	Utilities	1.61 %	Brazil



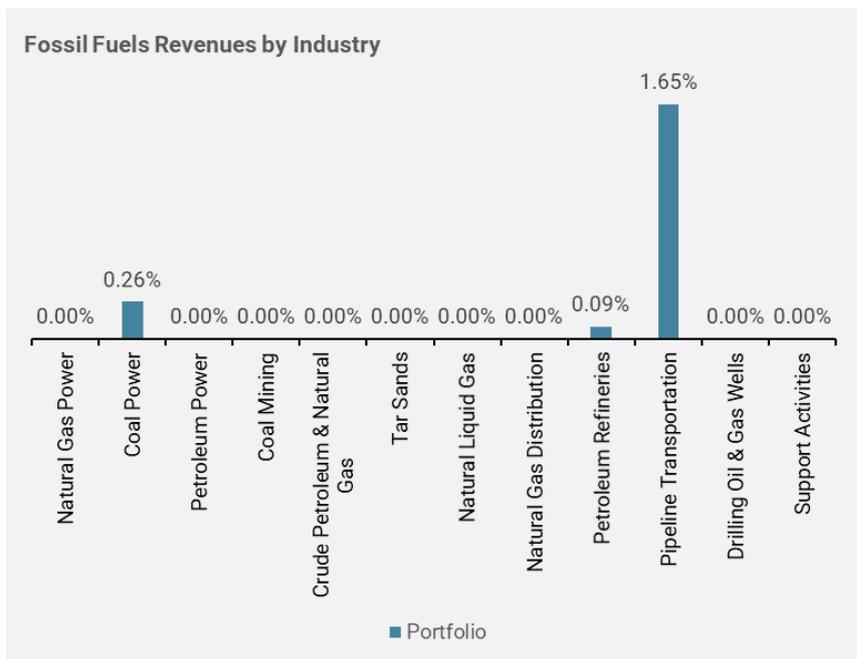
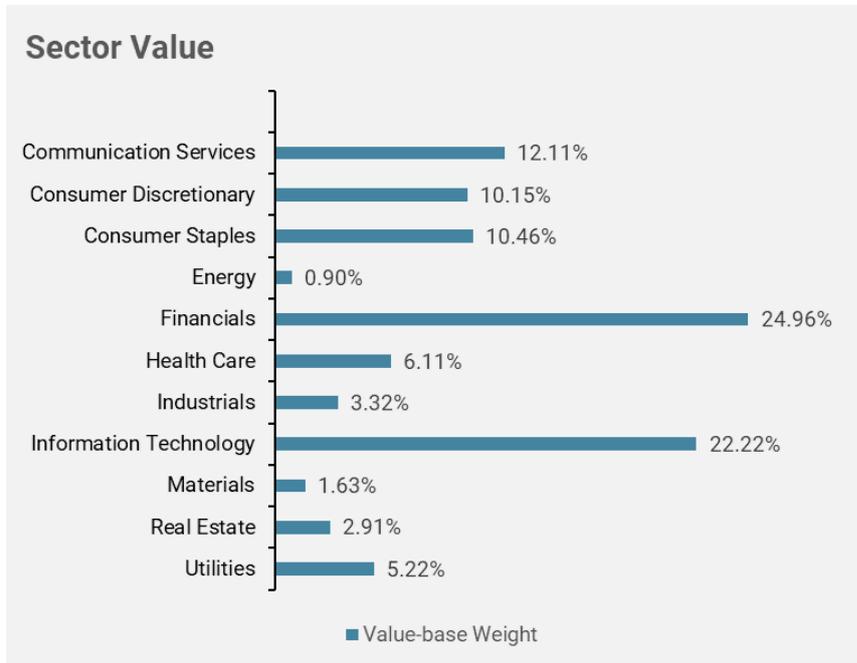
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● *What was the asset allocation?*



● *In which economic sectors were the investments made?*



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making any sustainable investments and the investments underlying the Sub-Fund do not contribute to any environmental objective set out in Article 9 of EU Taxonomy. Therefore, there were no investments in economic activities that qualified as environmentally sustainable under Article 3 of EU Taxonomy (also designated as Taxonomy-aligned economic activities). Accordingly, the Taxonomy-alignment of the Sub-Fund's investments measured by all available key performance indicators (turnover, capital expenditure and operational expenditure) was 0% and this was not subject to an assurance provided by an auditor or a review by a third party.

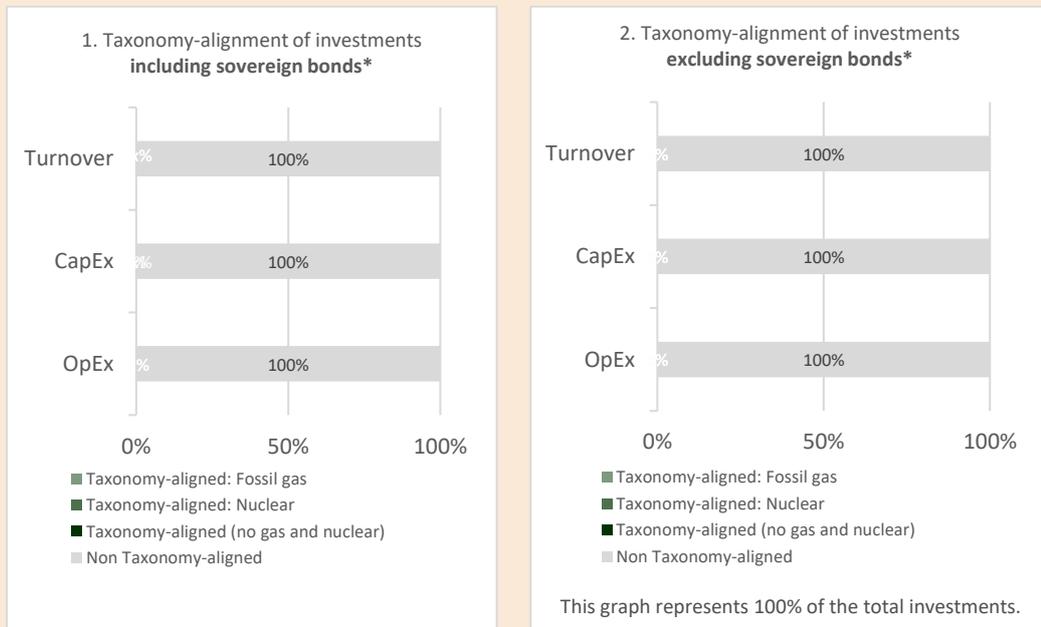
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁸?

- Yes:
 - In fossil gas
 - In nuclear energy
- No

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

⁸ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- *What was the share of investments made in transitional and enabling activities?*
N/A
- *How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?*



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

This included cash and cash equivalents for the purpose of liquidity management. Such investments were not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Sub-Fund ensured that the promoted environmental and social characteristics were met (see above "*How did the sustainability indicators perform?*").

As part of Pillar IV of the investment strategy (described in Annex II of the Prospectus), the Sub-Fund practiced active ownership in 3 levels: (i) proxy voting; (ii) direct engagement (on topics discovered in our research to the companies); and (iii) collaborative engagement (already a signatory of Climate Action 100+, Plastic Solutions Investor Alliance, FAIRR Sustainable Protein Collaborative Engagement, Access To Medicine Foundation, Carbon Disclosure Project (CDP), Spring and Votes Against Slavery).

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- *How does the reference benchmark differ from a broad market index?*

Reference benchmark equivalent to Market Index

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

NA

- *How did this financial product perform compared with the reference benchmark?*

NA

- *How did this financial product perform compared with the broad market index?`*

Product	Uni-Global - Equities Emerging Markets	13.45 %
Market index	MSCI Emerging Markets TR Net	9.83 %

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Uni-Global – Equities Eurozone
Legal entity identifier: 222100FB2V6QUCZHVD747

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The main characteristic promoted by the Sub-Fund was to have an aggregate Greenhouse Gas (GHG) intensity (Scopes 1,2, and 3 emissions) at the portfolio level that was at least 20% lower than that of the MSCI European Economic and Monetary Union Index (the "**Index**"). In addition, the Sub-Fund favoured assets with higher or improving Environmental, Social and Governance (ESG) scores in order to achieve an aggregate portfolio ESG score at least 10% higher than the ESG score of the Index. The Index was only used to determine the GHG intensity target and the ESG target of the Sub-Fund's portfolio.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

● *How did the sustainability indicators perform?*

Key Performance Indicator ("KPI")	Measure	Goal	Methodology	Performance in 2023
1. Relative Decarbonization	tCo2/mIn\$ Revenue	Total GHG intensity level of the portfolio that is at least 20% lower than the total GHG intensity level of the Index.	The sustainability indicators used are the GHG intensity of the portfolio and the GHG intensity of the Index. ¹	In 2023, the total GHG intensity level of the portfolio was at least 20% lower than the total GHG intensity level of the Index.
2. Relative ESG Score Rank	unit	An aggregate portfolio ESG score better than the ESG score rank of the Index, whose stocks in the worst quintile have been removed	Environmental, Social and Governance combined score, based on an internal methodology. ²	In 2023, the Sub-Fund achieved an aggregate portfolio ESG score better than the ESG score rank of the Index, whose stocks in the worst quintile have been removed.

ESG Score comparison

Date	Portfolio Score	Benchmark Score
01/12/2022	6.2	5.8
01/01/2023	6.3	5.9
01/02/2023	6.4	6.0
01/03/2023	6.5	6.1
01/04/2023	6.6	6.2
01/05/2023	6.7	6.3
01/06/2023	6.8	6.4
01/07/2023	6.9	6.5
01/08/2023	6.8	6.4
01/09/2023	6.7	6.3
01/10/2023	6.6	6.2
01/11/2023	6.5	6.1
01/12/2023	6.4	6.0

¹ GHG intensity level is defined as tonnes of CO2-equivalent emissions (including scopes 1, 2, & 3 emissions) per million USD of revenue.

² The ESG score is calculated based on an internal weighting methodology allocating different weights for the E, S & G dimensions. The different weights are based on the materiality of each dimension in each subindustry. The ESG score is calculated from 0 to 100, 0 being the worst and 100 being the best. The ESG score is then ranked on the investment universe to estimate the ESG rank for the Index and the portfolio (excluding assets held for the purpose of liquidity and hedging instruments) as a simple weighted average. More information on the methodology can be found [here](#). For the purposes of the above graph, the ESG scores of the portfolio and the Index have been divided by 10.

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

● **...and compared to previous periods?**

Reference Period	GHG	ESG
31.01.2023 - 31.12.2023	551.81	6.78
31.01.2022 - 31.12.2022	535.09	6.76

=> GHG Intensity is the total carbon emission divided by revenues (in tons of CO2 equivalent by USD millions of revenues). It includes direct and first tier indirect emissions. i.e. Scope 1 Emissions (Direct Emissions) + Scope 2 Emissions (Emissions of Energy suppliers) + Scope 3 Emissions (Emissions of supply chain). Scope 3 has been implemented in March 2021.
=> Unigestion ESG Score is a proprietary computation shown in percentile. 10 is the best in class and 0 the worst in class.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

N/A

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

In 2023, the Sub-Fund considered the following principal adverse impact(s) ("PAI") on sustainability factors:

PAI indicator	Measure	Impact 2023	Impact 2022	Coverage	Consideration manner
GHG emissions: Scope 1 GHG emissions ³	Tonnes	367	332	100%	As part of Pillar II of the investment strategy (described in Annex II of the Prospectus), the Sub-Fund excludes excessively large emitters of greenhouse gases in terms of intensity (Scopes 1, 2 and 3) and if their emission trajectory is above 2°C (Scopes 1 and 2).
GHG emissions: Scope 2 GHG emissions ⁴	Tonnes	280	362	100%	
GHG emissions: Scope 3 GHG emissions ⁴	Tonnes	7,416	7,816	100%	
GHG emissions: Total GHG emissions ⁴	Tonnes	8,063	8,510	100%	
GHG intensity of investee companies ⁴	Tonnes / mUSD of Revenue	597	563	100%	The Sub-Fund ensures that the total GHG intensity is at least 20% lower than that of the Index.
Exposure to companies active in the fossil fuel sector (Share of investments in companies active in the fossil fuel sector) ⁵	%	9	5	100%	As part of Pillar I of the investment strategy (described in Annex II of the Prospectus), the Sub-Fund excludes companies with significant thermal coal revenue exposure (>10%).
Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (share of investments in investee companies that have been involved in violations) ⁶	%	0	0	100%	As part of Pillar I of the investment strategy (described in Annex II of the Prospectus), the Sub-Fund excludes companies identified as "non-compliant" based on UN Global Compact and OECD.
Exposure to controversial weapons (share of investments in investee companies involved in the manufacture or selling of controversial weapons) ⁷	%	0	0	100%	As part of Pillar I of the investment strategy (described in Annex II of the Prospectus), the Sub-Fund excludes companies involved in controversial weapons.

³ PAI indicator no. 1, Table 1, Annex I of Delegated Regulation (EU) 2022/1288 ("SFDR RTS")

⁴ PAI indicator no. 3, Table 1, Annex I of SFDR RTS

⁵ PAI indicator no. 4, Table 1, Annex I of SFDR RTS

⁶ PAI indicator no. 10, Table 1, Annex I of SFDR RTS

⁷ PAI indicator no. 14, Table 1, Annex I of SFDR RTS



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is:

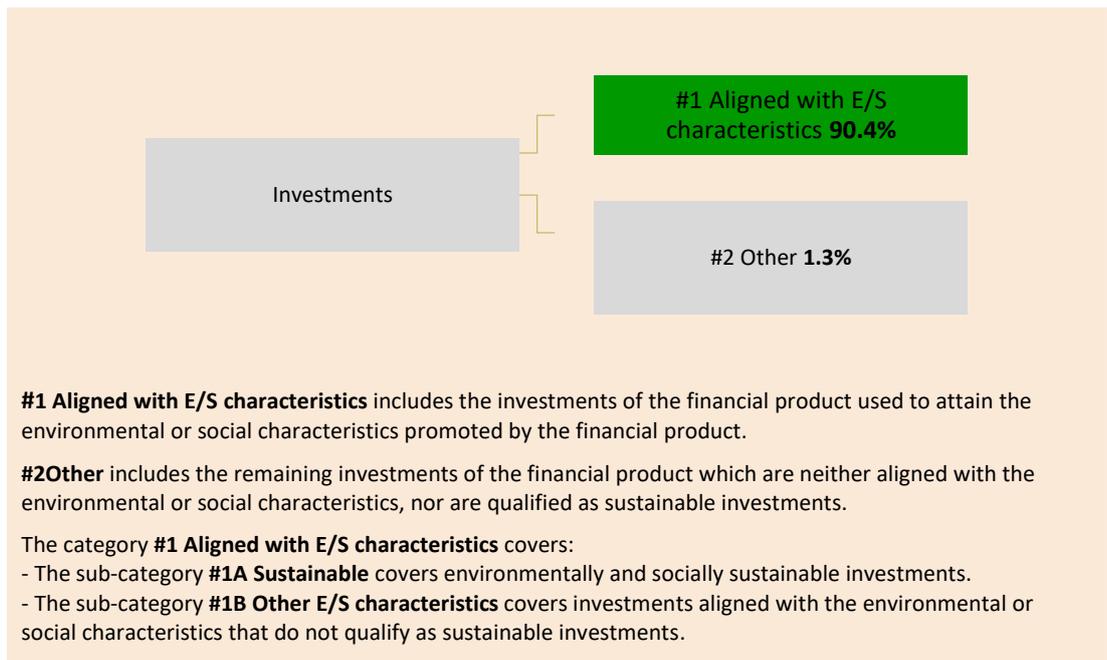
Largest investments	ISIN	Sector	% Assets	Country
SAP	DE0007164600	Technology	2.92 %	Germany
Allianz	DE0008404005	Financials	2.82 %	Germany
Industria de Diseno Textil	ES0148396007	Cons. Discr.	2.75 %	Spain
Assicurazioni Generali	IT0000062072	Financials	2.73 %	Italy
Orange	FR0000133308	Communication Services	2.70 %	France
CaixaBank	ES0140609019	Financials	2.69 %	Spain
Deutsche Boerse	DE0005810055	Financials	2.67 %	Germany
Royal KPN	NL0000009082	Communication Services	2.67 %	Netherlands
AXA	FR0000120628	Financials	2.66 %	France
Wolters Kluwer	NL0000395903	Industrials	2.53 %	Netherlands



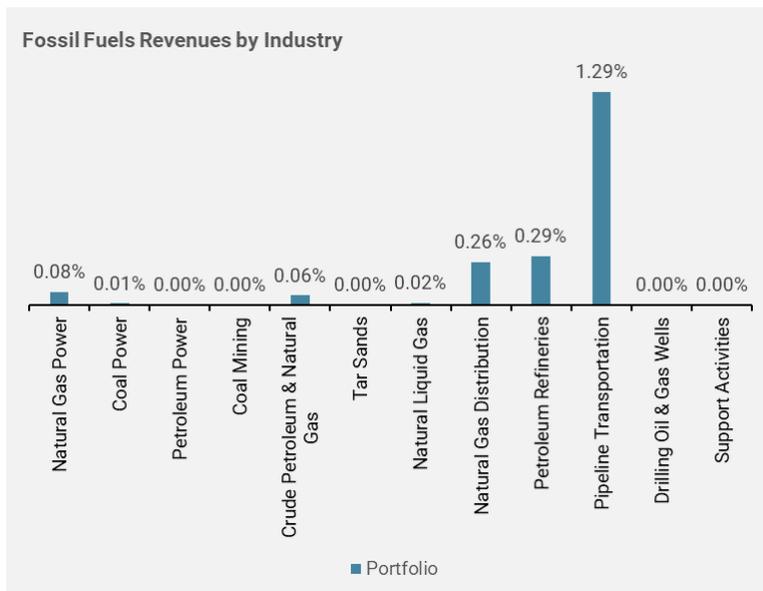
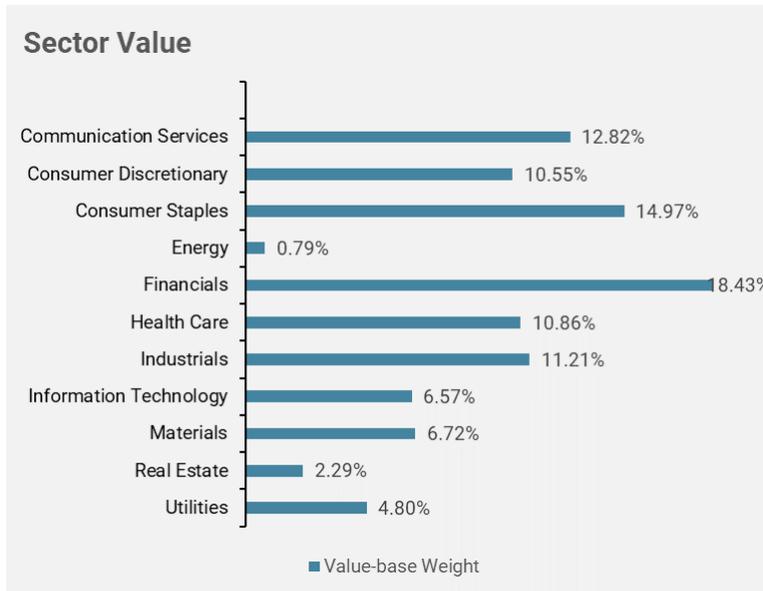
What was the proportion of sustainability-related investments?

● What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



● *In which economic sectors were the investments made?*



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective. **Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making any sustainable investments and the investments underlying the Sub-Fund do not contribute to any environmental objective set out in Article 9 of EU Taxonomy. Therefore, there were no investments in economic activities that qualified as environmentally sustainable under Article 3 of EU Taxonomy (also designated as Taxonomy-aligned economic activities). Accordingly, the Taxonomy-alignment of the Sub-Fund's investments measured by all available key performance indicators (turnover, capital expenditure and operational expenditure) was 0% and this was not subject to an assurance provided by an auditor or a review by a third party.

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

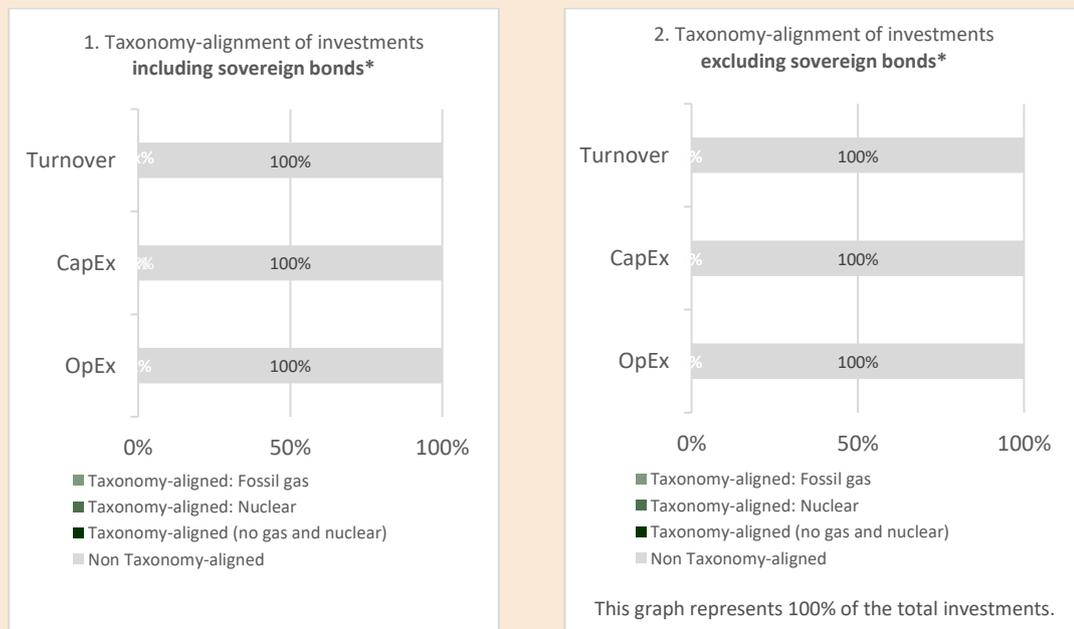
● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁸?

- Yes:
 - In fossil gas
 - In nuclear energy
- No

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**
N/A

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**
N/A

⁸ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?
N/A



What was the share of socially sustainable investments?
N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

This included cash and cash equivalents for the purpose of liquidity management. Such investments were not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Sub-Fund ensured that the promoted environmental and social characteristics were met (see above "*How did the sustainability indicators perform?*").

As part of Pillar IV of the investment strategy (described in Annex IV of the Prospectus), the Sub-Fund practiced active ownership in 3 levels: (i) proxy voting; (ii) direct engagement (on topics discovered in our research to the companies); and (iii) collaborative engagement (already a signatory of Climate Action 100+, FAIRR Sustainable Protein Collaborative Engagement, Access To Medicine Foundation, Carbon Disclosure Project (CDP), Plastic Solutions Investor Alliance).



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**
The reference benchmark is equivalent to the market index.
- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**
NA

UNI-GLOBAL

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

- *How did this financial product perform compared with the reference benchmark?*

NA

- *How did this financial product perform compared with the broad market index?`*

Product	Uni-Global - Equities Eurozone	7.52 %
Market index	MSCI EMU TR Net EUR	10.93 %

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Uni-Global - Cross Asset Navigator
Legal entity identifier: 2221006VGQ1F3CDC0F39

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input checked="" type="checkbox"/> No
<p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p>	<p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund considered ESG in two (2) different asset classes that it was holding:

- Equities:** The main characteristic promoted was to have an aggregate Greenhouse Gas (GHG) intensity at the portfolio level that is at least 20% lower than that the MSCI AC World Index (the "**Equity Index**"). In addition, the Sub-Fund favoured assets with higher or improving Environmental, Social and Governance (ESG) scores in order to achieve an aggregate portfolio score better than the ESG score rank of the Index whose stocks in the worst quantile have been removed. The Equity Index was only used to determine the GHG intensity target and the ESG target of the Sub-Fund's portfolio.

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

2. **Sovereign bonds:** The main characteristics promoted were to have an overall Greenhouse Gas (GHG) intensity lower than the GHG intensity of the Bloomberg Global Treasury Index (BTSYTRUU Index) (the “**Sovereign Index**”), whose countries in the worst/highest decile (10%) have been removed. The Sub-Fund also targeted an overall ESG score better than the ESG score of the Sovereign Index, whose countries in the worse quintile (20%) have been removed. The Sovereign Index was only used to determine the GHG intensity target and the ESG target of the Sub-Fund’s portfolio.

The ESG characteristics do not apply to corporate bonds.

For other asset classes the ESG considerations are on a best effort basis, more information can be found [here](#).

● **How did the sustainability indicators perform?**

To measure the attainment of each of the promoted environmental and social characteristics, the Sub-Fund used several sustainability indicators which performed as follows:

Equities

Key Performance Indicator (“KPI”)	Measure	Goal	Methodology	Performance in 2023
1. Relative Decarbonization	tCo2e/mln \$ Revenue	Total GHG intensity level of the portfolio that is at least 20% lower than the total GHG intensity level of the Equity Index.	The sustainability indicators used are the GHG intensity of the portfolio and the GHG intensity of the Equity Index. ¹	In 2023, the total GHG intensity level of the portfolio was at least 20% lower than the total GHG intensity level of the Equity Index.
2. Relative ESG Score Rank	unit	An overall aggregate portfolio ESG score better than the ESG score rank of the Index whose stocks in the worst quintile have been removed.	Environmental, Social and Governance combined score, based on an internal methodology. ²	In 2023, the Sub-Fund achieved an aggregate portfolio ESG score at least 10% higher than the ESG score of the Equity Index.

Date	Portfolio	Benchmark
01/12/2022	6.5	6.2
01/01/2023	6.6	6.3
01/02/2023	6.6	6.3
01/03/2023	6.7	6.3
01/04/2023	6.6	6.3
01/05/2023	6.8	6.4
01/06/2023	6.8	6.4
01/07/2023	6.9	6.4
01/08/2023	6.8	6.4
01/09/2023	6.8	6.4
01/10/2023	6.8	6.4
01/11/2023	6.9	6.4
01/12/2023	7.0	6.4

¹ GHG intensity level is defined as tonnes of CO2-equivalent emissions (including scopes 1, 2, & 3 emissions) per million USD of revenue.

² The ESG score is calculated based on an internal weighting methodology allocating different weights for the E, S & G dimensions. The different weights are based on the materiality of each dimension in each subindustry. The ESG score is calculated from 0 to 100, 0 being the worst and 100 being the best. The ESG score is then ranked on the investment universe to estimate the ESG rank for the Equity Index and the portfolio (excluding assets held for the purpose of liquidity and hedging instruments) as a simple weighted average. More information on the methodology can be found [here](#). For the purposes of the above graph, the ESG scores of the portfolio and the Equity Index have been divided by 10.

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

Sovereign Bonds

Key Performance Indicator ("KPI")	Measure	Goal	Methodology	Performance in 2023												
1. Relative Decarbonization	KG/PPP \$ of GDP	Overall GHG intensity lower than the GHG intensity of the Sovereign Index, whose countries in the worst/highest decile (10%) have been removed.	The sustainability indicators used are the GHG intensity of the portfolio and the GHG intensity of the Sovereign Index. ³	In 2023, the overall GHG intensity was lower than the GHG intensity of the Sovereign Index whose countries in the worst/highest decile (10%) have been removed.												
2. Relative ESG Score	unit	An overall ESG score better than the ESG score of the Sovereign Index, whose countries in the worse quintile (20%) have been removed.	Environmental, Social and Governance combined score, based on an internal methodology. ⁴	In 2023, the Sub-Fund achieved an overall ESG score better than the ESG score of the Sovereign Index, whose countries in the worse quintile (20%) have been removed.												
3. Green Bonds	% Allocation	At least 50% of the target country allocation is allocated to government green bonds, if such bonds are available.	Only applicable to government green bonds, while green bonds issued by supranational and regional entities or government-backed companies are excluded.	At least 50% of the target country allocation was allocated to government green bonds if such bonds were available.												
<p style="text-align: center;">Percent Green Bond (By Country)</p> <table border="1"> <caption>Percent Green Bond (By Country)</caption> <thead> <tr> <th>Country</th> <th>Green Bond (%)</th> </tr> </thead> <tbody> <tr> <td>Germany</td> <td>8.0%</td> </tr> <tr> <td>Netherlands</td> <td>2.0%</td> </tr> <tr> <td>Sweden</td> <td>1.8%</td> </tr> <tr> <td>France</td> <td>1.4%</td> </tr> <tr> <td>Italy</td> <td>1.4%</td> </tr> </tbody> </table>					Country	Green Bond (%)	Germany	8.0%	Netherlands	2.0%	Sweden	1.8%	France	1.4%	Italy	1.4%
Country	Green Bond (%)															
Germany	8.0%															
Netherlands	2.0%															
Sweden	1.8%															
France	1.4%															
Italy	1.4%															

³ GHG intensity level is defined as the carbon intensity as a percentage of GDP of countries in the sovereign bonds' asset class.

⁴ The ESG score is based on an internal methodology that aggregates a country's national wealth (comprised of natural and produced capital, human capital, and institutional capital) and a country's ability to manage this wealth in a sustainable manner (determined by a country's ESG performance, ESG trends and ESG events). The ESG Score ranges from 0 to 100, 0 being the worst and 100 being the best. The ESG score is then used on the investment universe to estimate the ESG score for the Sovereign Index and the portfolio (excluding assets held for the purpose of liquidity and hedging instruments) as a simple weighted average. More information on the internal methodology used to compute the ESG score can be found [here](#). For the purposes of the above graph, the ESG scores of the portfolio and the Sovereign Index have been divided by 10.

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

● **...and compared to previous periods?**

Reference Period	GHG	ESG
31.01.2023 - 31.12.2023	652.59	7.63
31.01.2022 - 31.12.2022	498.57	7.48

=> GHG Intensity is the total carbon emission divided by revenues (in tons of CO2 equivalent by USD millions of revenues). It includes direct and first tier indirect emissions. i.e . Scope 1 Emissions (Direct Emissions) + Scope 2 Emissions (Emissions of Energy suppliers) + Scope 3 Emissions (Emissions of supply chain). Scope 3 has been implemented in March 2021.
=> Unigestion ESG Score is a proprietary computation shown in percentile. 10 is the best in class and 0 the worst in class.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

N/A

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How were the indicators for adverse impacts on sustainability factors taken into account?
N/A

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:
N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

In 2023, the Sub-Fund considered the following principal adverse impact(s) ("PAI") on sustainability factors:

PAI indicator	Measure	Impact 2023	Impact 2022	Coverage	Consideration manner
GHG emissions: Scope 1 GHG emissions ⁵	Tonnes	196	744	100%	As part of Pillar II of the investment strategy (described in Annex V of the Prospectus), the Sub-Fund excludes excessively large emitters of greenhouse gases in terms of intensity (Scopes 1, 2 and 3) and if their emission trajectory is above 2°C (Scopes 1 and 2).
GHG emissions: Scope 2 GHG emissions ⁴	Tonnes	141	342	100%	
GHG emissions: Scope 3 GHG emissions ⁴	Tonnes	2,438	9,352	100%	

⁵ PAI indicator no. 1, Table 1, Annex I of Delegated Regulation (EU) 2022/1288 ("SFDR RTS")

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

PAI indicator	Measure	Impact 2023	Impact 2022	Coverage	Consideration manner
GHG emissions: Total GHG emissions ⁴	Tonnes	2,775	10,439	100%	
GHG intensity of investee companies ⁶	Tonnes / mUSD of Revenue	499	549	100%	The Sub-Fund ensures that the total GHG intensity is at least 20% lower than that of the Index.
Exposure to companies active in the fossil fuel sector (Share of investments in companies active in the fossil fuel sector) ⁷	%	5	5	99%	As part of Pillar I of the investment strategy (described in Annex V of the Prospectus), the Sub-Fund excludes companies with significant thermal coal revenue exposure (>10%).
Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (share of investments in investee companies that have been involved in violations) ⁸	%	0	0	100%	As part of Pillar I of the investment strategy (described in Annex V of the Prospectus), the Sub-Fund excludes companies identified as "non-compliant" based on UN Global Compact and OECD.
Exposure to controversial weapons (share of investments in investee companies involved in the manufacture or selling of controversial weapons) ⁹	%	0	0	100%	As part of Pillar I of the investment strategy (described in Annex V of the Prospectus), the Sub-Fund excludes companies involved in controversial weapons.
GHG intensity of investee countries ¹⁰	Tonnes / mUSD of GDP	221	478	100%	As part of Pillars I and II of the investment strategy applicable to Sovereign Bonds (described in Annex V of the Prospectus), the Sub-Fund excludes countries that are identified as large emitters of GHG (i.e. more than 40% of GDP (KG/PPP \$ of GDP)) to ensure that the GHG intensity of the global country allocation is below the Sovereign Index level.
GHG emissions: Scope 1 GHG emissions ¹¹	Tonnes	143	188	100%	As part of Pillar II of the investment strategy (described in Annex V of the Prospectus), the

⁶ PAI indicator no. 3, Table 1, Annex I of SFDR RTS

⁷ PAI indicator no. 4, Table 1, Annex I of SFDR RTS

⁸ PAI indicator no. 10, Table 1, Annex I of SFDR RTS

⁹ PAI indicator no. 14, Table 1, Annex I of SFDR RTS

¹⁰ PAI indicator no. 15, Table 1, Annex I of SFDR RTS

¹¹ PAI indicator no. 1, Table 1, Annex I of Delegated Regulation (EU) 2022/1288 ("SFDR RTS")

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

PAI indicator	Measure	Impact 2023	Impact 2022	Coverage	Consideration manner
GHG emissions: Scope 2 GHG emissions ⁴	Tonnes	92	139	100%	Sub-Fund excludes excessively large emitters of greenhouse gases in terms of intensity (Scopes 1, 2 and 3) and if their emission trajectory is above 2°C (Scopes 1 and 2).
GHG emissions: Scope 3 GHG emissions ⁴	Tonnes	2,724	2'385	100%	
GHG emissions: Total GHG emissions ⁴	Tonnes	2,959	2,712	100%	
GHG intensity of investee companies ¹²	Tonnes / mUSD of Revenue	653	498	100%	The Sub-Fund ensures that the total GHG intensity is at least 20% lower than that of the Index.
Exposure to companies active in the fossil fuel sector (Share of investments in companies active in the fossil fuel sector) ¹³	%	4	5	99%	As part of Pillar I of the investment strategy (described in Annex V of the Prospectus), the Sub-Fund excludes companies with significant thermal coal revenue exposure (>10%).
Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (share of investments in investee companies that have been involved in violations) ¹⁴	%	0	0	100%	As part of Pillar I of the investment strategy (described in Annex V of the Prospectus), the Sub-Fund excludes companies identified as "non-compliant" based on UN Global Compact and OECD.
Exposure to controversial weapons (share of investments in investee companies involved in the manufacture or selling of controversial weapons) ¹⁵	%	0	0	100%	As part of Pillar I of the investment strategy (described in Annex V of the Prospectus), the Sub-Fund excludes companies involved in controversial weapons.

¹² PAI indicator no. 3, Table 1, Annex I of SFDR RTS

¹³ PAI indicator no. 4, Table 1, Annex I of SFDR RTS

¹⁴ PAI indicator no. 10, Table 1, Annex I of SFDR RTS

¹⁵ PAI indicator no. 14, Table 1, Annex I of SFDR RTS



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Microsoft	Technology	1.50 %	United States
Apple	Technology	1.23 %	United States
NVIDIA	Technology	0.97 %	United States
Amazon.com	Cons. Discr.	0.69 %	United States
Deutsche Telekom	Communication Services	0.52 %	Germany
Zurich Insurance	Financials	0.51 %	Switzerland
Swiss Life	Financials	0.45 %	Switzerland
Alphabet (A)	Communication Services	0.40 %	United States
JPMorgan Chase	Financials	0.38 %	United States
Allianz	Financials	0.38 %	Germany

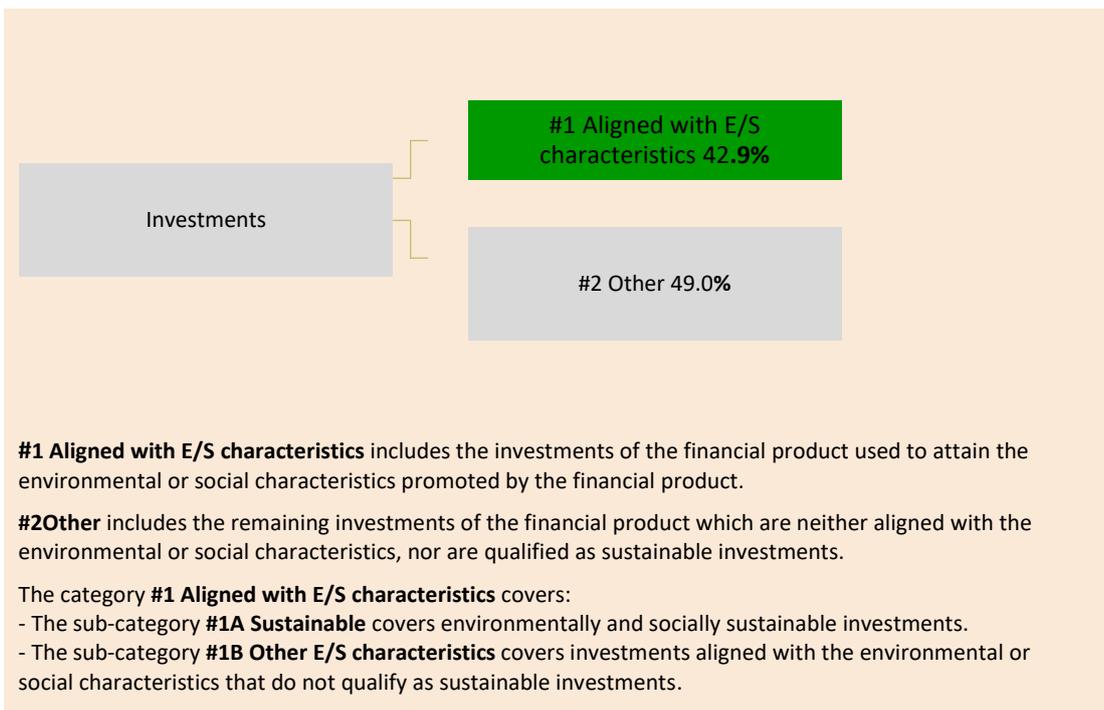
The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2023



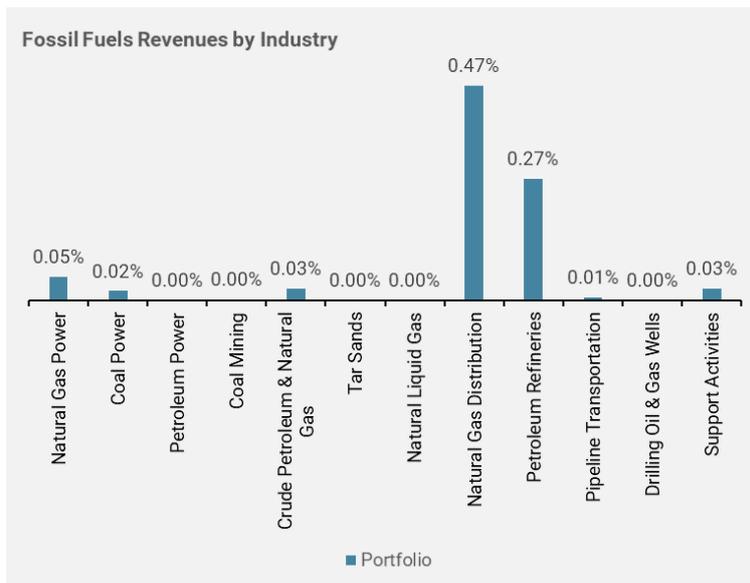
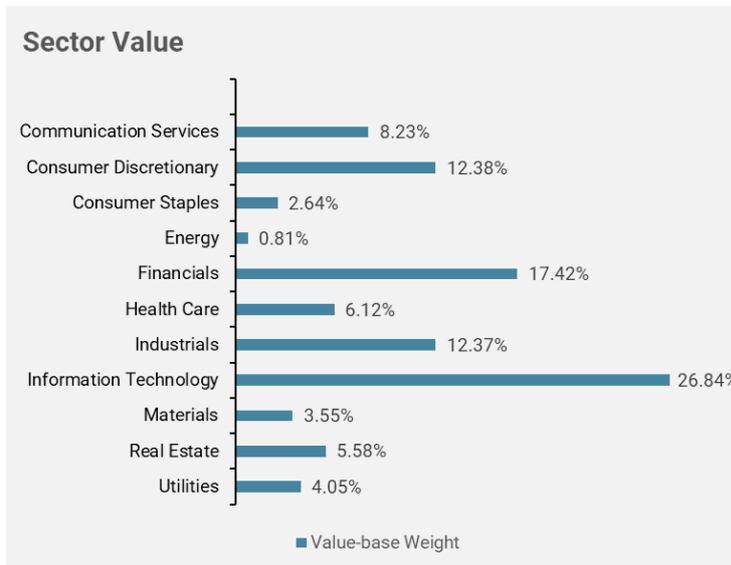
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● *What was the asset allocation?*



● *In which economic sectors were the investments made?*



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective. **Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making any sustainable investments and the investments underlying the Sub-Fund do not contribute to any environmental objective set out in Article 9 of EU Taxonomy. Therefore, there were no investments in economic activities that qualified as environmentally sustainable under Article 3 of EU Taxonomy (also designated as Taxonomy-aligned economic activities). Accordingly, the Taxonomy-alignment of the Sub-Fund's investments measured by all available key performance indicators (turnover, capital expenditure and operational expenditure) was 0% and this was not subject to an assurance provided by an auditor or a review by a third party.

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

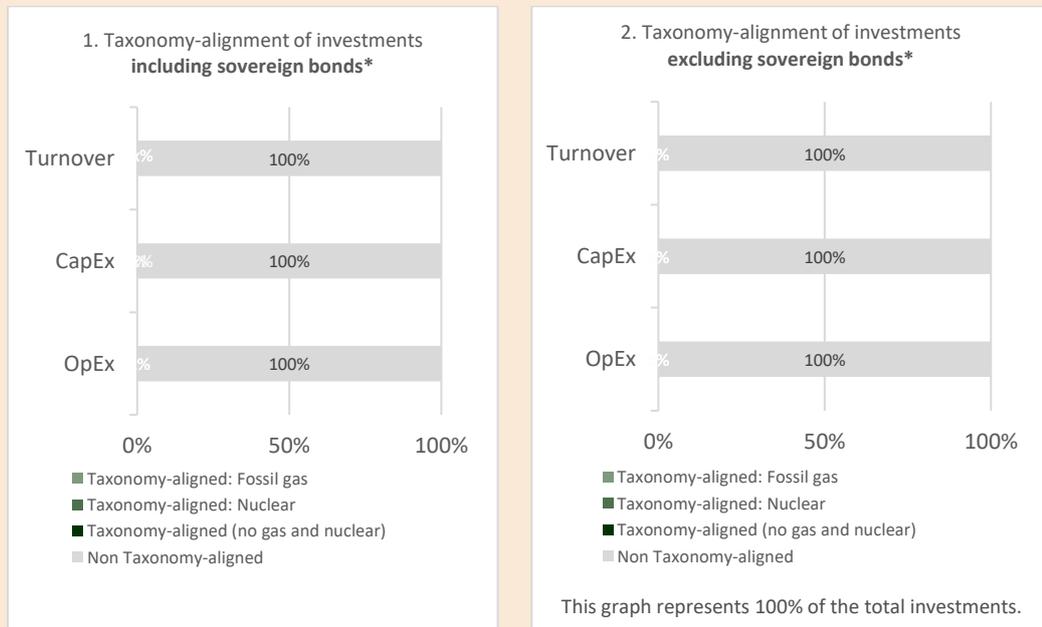
- Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹⁶?

Yes:

 In fossil gas In nuclear energy

 No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- What was the share of investments made in transitional and enabling activities
N/A
- How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?
N/A

¹⁶ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

This included (1) cash and cash equivalents for the purpose of liquidity management; (2) commodities; and (3) derivative instruments such as options (listed and OTC), futures, forwards and swaps (specifically interest rate swaps, inflation swaps, swaptions, index-based credit default swaps, single country credit default swaps, total/excess return swaps, excess return swaps, equity index swaps, bonds index swaps), that shall be used for portfolio management efficiency as well as for hedging purposes in order to reduce market risks.

When investing in commodities, the Sub-Fund excludes agricultural or livestock commodities. For cyclical commodities, the Sub-Fund incorporates carbon (EU Allowance, EUA) futures as part of its cyclical commodities basket (Energies and Industrial Metals). While the Sub-Fund is not targeting a complete offset of the carbon footprint (i.e. carbon neutrality), adding EUA in the cyclical commodities basket offset a significant portion of it (circa 50% as of September 2021). For precious metals (gold and silver), the Sub-Fund follows the Responsible Gold Guidance of the London Bullion Market Association (LBMA), effectively investing in LBMA approved good delivery gold or derivatives backed by such delivery. The Responsible Gold Guidance for good delivery refiners in order to combat serious abuses of human rights, to avoid contributing to conflict, to comply with high standards of anti-money laundering and combating terrorist financing practice. In practice, this means using European Listed Physical ETPs backed by LBMA gold bars or gold forward contracts referenced by the London gold price.

Investments included under points (1) and (3) above do not follow any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Sub-Fund ensured that the promoted environmental and social characteristics were met (see above "*How did the sustainability indicators perform?*").

As part of Pillar IV of the investment strategy regarding the equity investments (described in Annex V of the Prospectus), the Sub-Fund practiced active ownership in 3 levels: (i) proxy voting; (ii) direct engagement (on topics discovered in our research to the companies); and (iii) collaborative engagement (already a signatory of Climate Action 100+, Plastic Solutions Investor Alliance), FAIRR Sustainable Protein Collaborative Engagement, Access To Medicine Foundation, Carbon Disclosure Project (CDP)

During the reference period, the Sub-Fund ensured that the promoted environmental and social characteristics were met (see above "*How did the sustainability indicators perform?*").



How did this financial product perform compared to the reference benchmark?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- *How does the reference benchmark differ from a broad market index?*
Reference benchmark equivalent to Market Index
- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

NA

- *How did this financial product perform compared with the reference benchmark?*

NA

- *How did this financial product perform compared with the broad market index?`*

Product	Uni-Global - Cross Asset Navigator	3.56 %
Market index	MorningStar EAA Fund USD Flexible Allocation	4.70 %

‘ANNEX V

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Uni-Global - Equities Global Climate Transition

Legal entity identifier: 549300GSCZWVRGE6B350

Sustainable investment objective

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> Yes	<input type="radio"/> <input type="radio"/> <input type="checkbox"/> No
<input checked="" type="checkbox"/> It made sustainable investments with an environmental objective : 98.4% <ul style="list-style-type: none"> <input checked="" type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent was the sustainable investment objective of this financial product met?

An "**Eligible Index**" (defined as the subset of the market cap index (MSCI AC World)¹) has been designated for the purpose of comparing the GHG intensity of the sustainable investments. The Eligible Index was not used for the purpose of attaining the sustainable investment objective of the Sub-Fund.

¹ The subset of the index (MSCI AC World) where company activities are defined as directly impacting climate change. We have determined such activities at subindustry level (GICS4) as a broad proxy, although some companies in subindustries missing from the list may on a unique basis qualify for considerations. This index will evolve with the inclusion of further activities within EU Taxonomy, climate change mitigation and adaptation.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

● **How did the sustainability indicators perform?**

To measure how the sustainable objective of this financial product was attained, the Sub-Fund used three sustainability indicators which performed as follows:

Key Performance Indicator (“KPI”)	Measure	Goal	Methodology	Performance in 2023
Portfolio share of sustainable investment	% GAV	>=90%	Sustainable investments based on the Sub-Funds internal assessment ² or based on the EU Taxonomy.	In 2023, the portfolio share of sustainable investments was 98.4%.
Portfolio level “Well below 2 degree” alignment	tCO2e	Equivalent to Well below 2 Degree alignment	The sustainability indicator used was the forward-looking emissions over/under budget versus well below 2-degree emission trajectory per mln \$ invested, aggregated on the portfolio level, with limited overshoot. ³	The Sub-Fund ensured the portfolio’s equivalent to Well below 2 Degree alignment.

² The Sub-Fund applies its internal methodology to classify investments in companies as sustainable investments under Art. 2 no. 17 SFDR using the following elements: (1) **Contribution**: At least 30% of the revenues of the company must be derived from economic activities which (a) are eligible under the EU Taxonomy and (b) meet one of the following criteria: (i) the economic activities are reported as EU Taxonomy-aligned; (ii) the Sub-Fund estimates based on company information that the economic activities meet the criteria for EU Taxonomy-alignment; (iii) the economic activities relate to carbon capture; or (iv) the company pursues decarbonization efforts (by reporting Scope 1, 2 and 3 GHG emissions, having an GHG emissions reduction target and either at least 5% annualized self-decarbonization in the past 3 years or a GHG intensity below sector average), has an aggregate level of GHG emissions aligned with the 2-degree trajectory of the SBTi and a significantly higher share of Green revenue than Brown revenue. (2) **DNSH and good governance**: See “How did the sustainable investments not cause significant harm to any sustainable investment objective?” and Annex VII to the Prospectus.

³ For each company, the base year is 2012 or 2015 and the ultimate target year is 2050. However, and due to the limited availability of data needed for speculation of future emissions, each company’s base year is a moving point where the companies’ focus intervals are set to 10 years (i.e., the preceding 5 years of actual data and the following 5 years of projections). Companies with exposure to high emitter sectors (i.e., energy, airlines, steel and cement) will follow the International Energy Agency’s (“IEA”) emissions target setting. Companies with exposure to other sectors will follow the Intergovernmental Panel on Climate Change’s (“IPCC”) emissions target setting. The estimation of alignment measures is dependent on enterprise value of companies which varies over time, therefore the level of 0 is considered with a slight varying margin allowance to maintain long term stability. The above graph is based on the average holding of the Sub-Fund in each company during the reference period.

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

Green/Brown revenue exposure	% GAV	Green/Brown revenue exposure ratio at portfolio level that is at least 2 times the Green/ Brown revenue exposure ratio of the Eligible Index.	For all the relevant companies involved, the Sub-Fund estimates the % of revenue attributed to Green and Brown revenue exposure. The ratio is then used at portfolio level to ensure higher allocation to green revenue producers. ⁴	In 2023, the Sub-Fund maintained a Green/Brown revenue exposure ratio at portfolio level that was at least 2 times the Green/Brown revenue ratio of the Eligible Index.																																	
<p style="text-align: center;">Green to Brown Ratio</p> <table border="1"> <caption>Green to Brown Ratio Data</caption> <thead> <tr> <th>Month</th> <th>Portfolio</th> <th>Eligible Index</th> </tr> </thead> <tbody> <tr><td>03.2022</td><td>7.5</td><td>2.0</td></tr> <tr><td>04.2022</td><td>7.0</td><td>2.0</td></tr> <tr><td>05.2022</td><td>6.0</td><td>2.0</td></tr> <tr><td>06.2022</td><td>6.0</td><td>2.0</td></tr> <tr><td>07.2022</td><td>9.0</td><td>2.0</td></tr> <tr><td>08.2022</td><td>10.0</td><td>2.0</td></tr> <tr><td>09.2022</td><td>10.0</td><td>2.0</td></tr> <tr><td>10.2022</td><td>10.0</td><td>2.0</td></tr> <tr><td>11.2022</td><td>10.0</td><td>2.0</td></tr> <tr><td>12.2022</td><td>10.0</td><td>2.0</td></tr> </tbody> </table>					Month	Portfolio	Eligible Index	03.2022	7.5	2.0	04.2022	7.0	2.0	05.2022	6.0	2.0	06.2022	6.0	2.0	07.2022	9.0	2.0	08.2022	10.0	2.0	09.2022	10.0	2.0	10.2022	10.0	2.0	11.2022	10.0	2.0	12.2022	10.0	2.0
Month	Portfolio	Eligible Index																																			
03.2022	7.5	2.0																																			
04.2022	7.0	2.0																																			
05.2022	6.0	2.0																																			
06.2022	6.0	2.0																																			
07.2022	9.0	2.0																																			
08.2022	10.0	2.0																																			
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11.2022	10.0	2.0																																			
12.2022	10.0	2.0																																			

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● **...and compared to previous periods?**

Reference Period	GHG	ESG
31.01.2023 - 31.12.2023	1,826.61	6.99

=> GHG Intensity is the total carbon emission divided by revenues (in tons of CO2 equivalent by USD millions of revenues). It includes direct and first tier indirect emissions. i.e. Scope 1 Emissions (Direct Emissions) + Scope 2 Emissions (Emissions of Energy suppliers) + Scope 3 Emissions (Emissions of supply chain). Scope 3 has been implemented in March 2021.
=> Unigestion ESG Score is a proprietary computation shown in percentile. 10 is the best in class and 0 the worst in class.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

In order to mitigate any negative externalities, the Sub-Fund has conducted primary screenings on candidate companies to ensure that only those who respected the exclusion criteria set out in Annex VII of the Prospectus were eligible for investing. In addition, principal adverse impacts on sustainability factors ("PAI") were determined at pre-investment level to examine the viability of the candidate company for the Sub-Fund as part of building the investment case.

Following the investment decision, the Sub-Fund has applied the DNSH principle to all the sustainable investments made by the Sub-Fund through taking into account and monitoring at least all the mandatory PAI indicators set out in Table 1 of Annex I of Delegated Regulation (EU) 2022/1288 ("SFDR RTS") at company level (i.e., covering all the company's business activities). If a sustainable investment has shown excessive deterioration over time, appropriate action was taken, including engagement, reduction of allocation or eventually, exclusion.

⁴ Green: Alternative energy, energy efficiency, sustainable water, green building, green transportation, sustainable agriculture. Brown: Oil, coal, gas, generation/extraction.

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

How were the indicators for adverse impacts on sustainability factors taken into account?

The Sub-Fund performed the DNSH assessment through taking into account the mandatory PAI indicators set out in Table 1 of Annex I SFDR RTS at company level. The Sub-Fund might take into account other relevant optional indicators in Tables 2 and 3 of Annex I SFDR RTS on a case-by-case basis.

PAI were determined pre-investment to examine the viability of the candidate company for the Sub-Fund as part of building the investment case. Afterwards, PAI were monitored based on data frequency availability to see the progress and throughout time within the scope of “DNSH at Sub-Fund and company level. If there had been excessive deterioration or unexpected activities over time, they would be dealt with through different means such as engagement, reduction of allocation or eventually exclusion.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

As part of its minimum social safeguards, the Sub-Fund excluded any company from its investment universe that was identified as “non-compliant” based on UN Global Compact, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bills of Human Rights and OECD Guidelines for Multinational Enterprises. The respective information was provided by third party data providers.



How did this financial product consider principal adverse impacts on sustainability factors?

In 2023, the Sub-Fund considered the following principal adverse impact(s) (“PAI”) on sustainability factors:

PAI indicator	Measure	Impact 2023	Coverage	Explanation
GHG emissions: Scope 1 GHG emissions ⁵	Tonnes	985	100%	As part of Step 1 of the investment strategy (described in Annex VII of the Prospectus), the Sub-Fund excludes excessively large emitters of greenhouse gases when forward looking emission trajectory exceeds 2°C based on SBTi methodology.
GHG emissions: Scope 2 GHG emissions ⁴	Tonnes	408	100%	
GHG emissions: Scope 3 GHG emissions ⁴	Tonnes	23'639	100%	
GHG emissions: Total GHG emissions ⁴	Tonnes	25'032	100%	
Carbon footprint ⁶	Tonnes / mUSD of Enterprise Value	760	100%	
GHG intensity of investee companies ⁷	Tonnes / mUSD of Revenue	1'827	100%	

⁵ PAI indicator no. 1, Table 1, Annex I of SFDR RTS

⁶ PAI indicator no. 2, Table 1, Annex I of SFDR RTS

⁷ PAI indicator no. 3, Table 1, Annex I of SFDR RTS

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

PAI indicator	Measure	Impact 2023	Coverage	Explanation
Exposure to companies active in the fossil fuel sector (Share of investments in companies active in the fossil fuel sector) ⁸	%	10	97%	As part of Step 1 of the investment strategy (described in Annex VII of the Prospectus), the Sub-Fund excludes companies with significant thermal coal revenue exposure and no near-term divestment plans.
Share of non-renewable energy consumption and production of investee companies (compared to renewable energy sources) ⁹	%	64	72%	
Energy consumption intensity per high impact climate sector ¹⁰	GWh / mUSD of Revenue	0	93%	
Activities negatively affecting biodiversity-sensitive areas ¹¹	%	71	86%	This PAI indicator reflects the share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas); based on score that measures whether company has a publicly available commitment to maintain, enhance, or conserve biodiversity/ecosystems for company's own operational activities (e.g. production, extraction, plantation, or development activities), and if the commitment is applicable to company's supply chain. Score range is 0-100, where 100 is best practice. Due to inability to distinguish investee companies with negative effect on biodiversity-sensitive areas, reported figure is computed as share of investments in investee companies with score below 50.
Emissions to water ¹²	Tonnes	14	93%	This PAI indicator reflects tonnes of emissions to water generated by investee companies per million USD invested, expressed as a weighted average.
Hazardous waste ratio ¹³	Tonnes	1'155	93%	This PAI indicator reflects tonnes of hazardous waste generated by investee companies per million USD invested, expressed as a weighted average.

⁸ PAI indicator no. 4, Table 1, Annex I of SFDR RTS
⁹ PAI indicator no. 5, Table 1, Annex I of SFDR RTS
¹⁰ PAI indicator no. 6, Table 1, Annex I of SFDR RTS
¹¹ PAI indicator no. 7, Table 1, Annex I of SFDR RTS.
¹² PAI indicator no. 8, Table 1, Annex I of SFDR RTS
¹³ PAI indicator no. 9, Table 1, Annex I of SFDR RTS

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)
as at 31 December 2023

PAI indicator	Measure	Impact 2023	Coverage	Explanation
Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises (share of investments in investee companies that have been involved in violations) ¹⁴	%	0	100%	As part of Step 1 of the investment strategy (described in Annex VII of the Prospectus), the Sub-Fund excludes companies identified as “non-compliant” based on UN Global Compact and OECD.
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (share of investments) ¹⁵	%	0	100%	
Unadjusted gender pay gap ¹⁶	Score	49	76%	
Board gender diversity ¹⁷	%	47	81%	This PAI indicator reflects the average ratio of female to male board members in investee companies.
Exposure to controversial weapons (share of investments in investee companies involved in the manufacture or selling of controversial weapons) ¹⁸	%	0	100%	As part of Step 1 of the investment strategy (described in Annex VII of the Prospectus), the Sub-Fund excludes companies involved in controversial weapons.
Emissions of inorganic pollutants ¹⁹	Tonnes	353	93%	This PAI indicator reflects tonnes of inorganic pollutants equivalent per million USD invested, expressed as a weighted average.
Emissions of air pollutants ²⁰	Tonnes	3'795	93%	This PAI indicator reflects tonnes of air pollutants equivalent per million USD invested, expressed as a weighted average.
Emissions of ozone depletion substances ²¹	Tonnes	69	93%	This PAI indicator reflects tonnes of ozone depletion substances equivalent per million USD invested, expressed as a weighted average.
Insufficient whistleblower protection ²²	%	4	92%	This PAI indicator reflects the share of investments in entities without policies on the protection of whistleblowers.

¹⁴ PAI indicator no. 10, Table 1, Annex I of SFDR RTS

¹⁵ PAI indicator no. 11, Table 1, Annex I of SFDR RTS

¹⁶ PAI indicator no. 12, Table 1, Annex I of SFDR RTS

¹⁷ PAI indicator no. 13, Table 1, Annex I of SFDR RTS

¹⁸ PAI indicator no. 14, Table 1, Annex I of SFDR RTS

¹⁹ PAI indicator no. 1, Table 2, Annex I of SFDR RTS

²⁰ PAI indicator no. 2, Table 2, Annex I of SFDR RTS

²¹ PAI indicator no. 3, Table 2, Annex I of SFDR RTS

²² PAI indicator no. 6, Table 3, Annex I of SFDR RTS



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is:

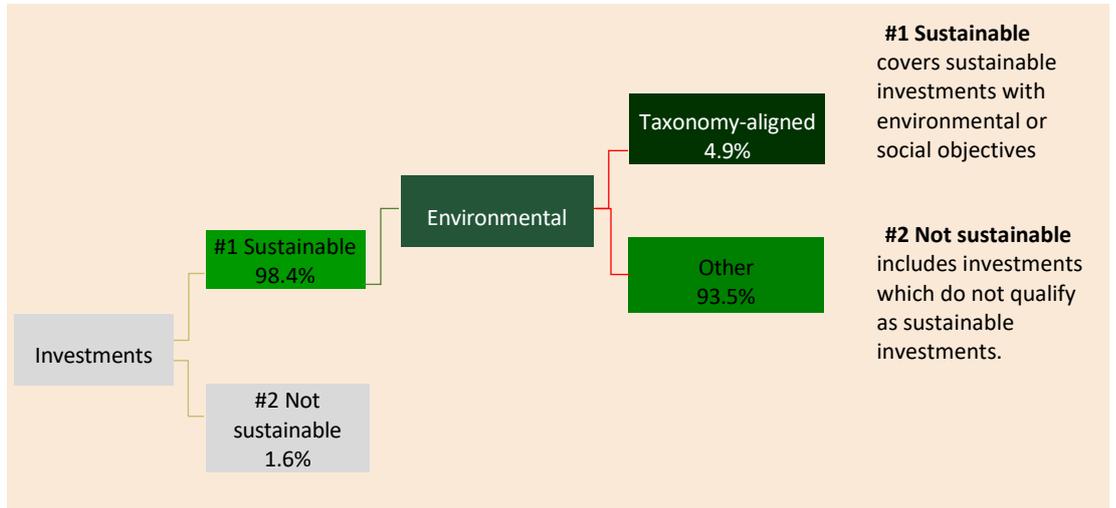
Largest investments	Sector	% Assets	Country
SPIE	Industrials	2.39 %	France
BorgWarner	Cons. Discr.	1.94 %	United States
Delta Electronics	Technology	1.92 %	Taiwan
Clean Harbors	Industrials	1.89 %	United States
Travelers Companies	Financials	1.79 %	United States
Hydro One	Utilities	1.75 %	Canada
WSP Global	Industrials	1.74 %	Canada
Keisei Electric Railway	Industrials	1.74 %	Japan
Waste Management	Industrials	1.61 %	United States
Siemens	Industrials	1.60 %	Germany



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

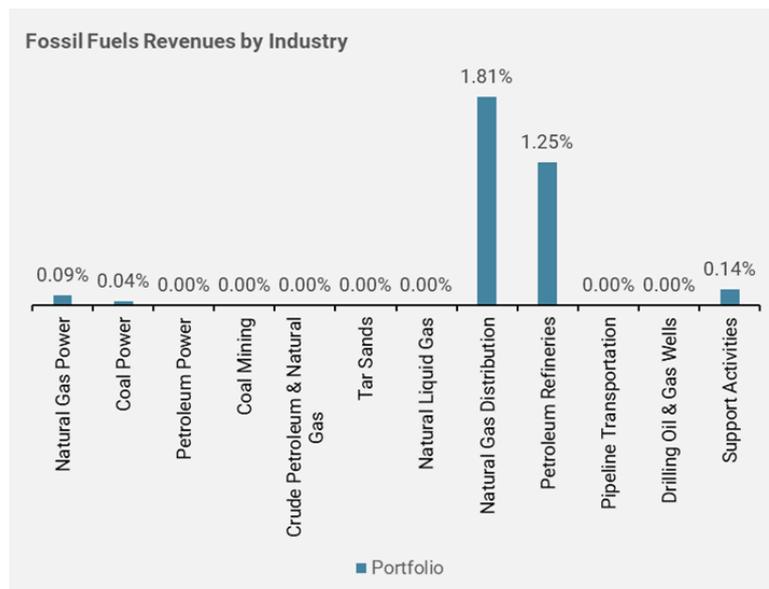
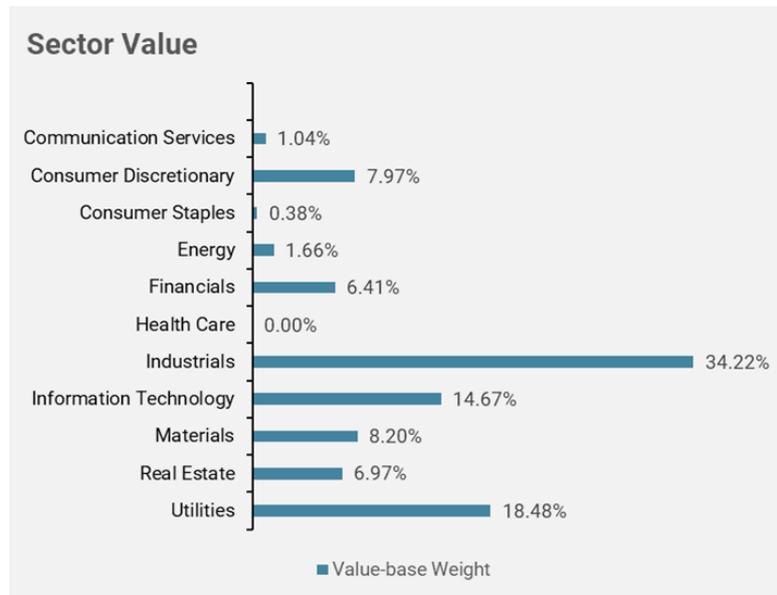
What was the asset allocation?



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules. **Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective. **Transitional activities are economic activities** for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

The share of indirect investments was 0%. Alignment with the EU Taxonomy for the purposes of the above graph has been measured only by turnover. The proportion of investments aligned with the EU Taxonomy measured by CapEx is 5.3% (see below "To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?"). When applying both turnover and CapEx as key performance indicators and excluding any double counting of investments, the overall proportion of investments aligned with the EU Taxonomy is 6%.

● **In which economic sectors were the investments made?**





To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

(i) 4.9% of the Sub-Fund's investments measured by turnover, (ii) 5.3% of the Sub-Fund's investments measured by CapEx; and (iii) 6% of the Sub-Fund's investments measured by applying turnover and CapEx as key performance indicators and excluding any double counting were made in sustainable investments with an environmental objective aligned with the EU Taxonomy, based on the non-financial reporting of the relevant companies under EU law. The EU Taxonomy alignment of the Sub-Fund's investments was not subject to an assurance provided by an auditor or a review by a third party.

Despite the fact that all sustainable investments in the Sub-Fund relate to companies with economic activities which are eligible under EU Taxonomy and which are assessed based on the technical screening criteria under the EU Taxonomy for significant contribution to climate change mitigation/adaptation, the granularity of technical screening criteria for the DNSH assessment relating to the other EU Taxonomy objectives prevents the Sub-Fund from claiming full EU Taxonomy alignment.

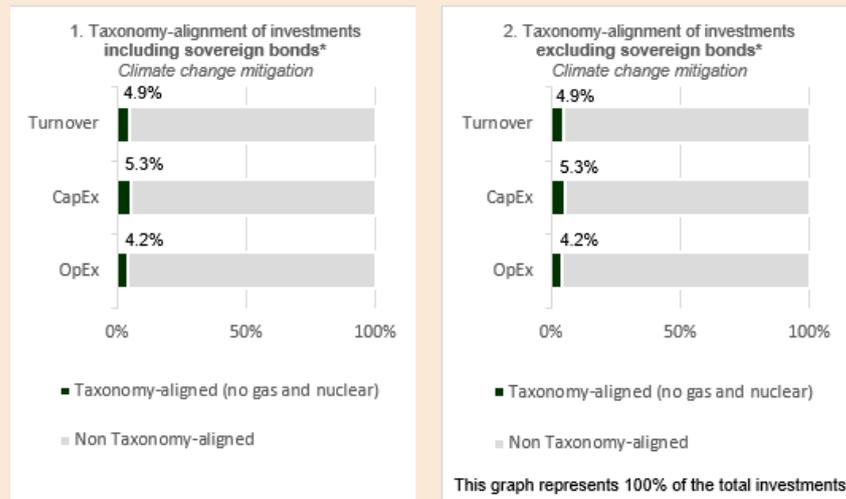
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy²³?

- Yes:
 - In fossil gas
 - In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



²³ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**
Within the proportions of investments aligned with the EU Taxonomy set out in the above graphs, (i) the share of investments in transitional activities under EU Taxonomy measured by turnover, CapEx and OpEx was 0%; and (ii) the share of investments in enabling activities under EU Taxonomy was 2.8% measured by turnover, 2.2% measured by CapEx and 1.8% measured by OpEx.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
N/A



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was 93.5% (based on the EU Taxonomy alignment measured by turnover).



What was the share of socially sustainable investments?

N/A



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

This included cash and cash equivalents for the purpose of liquidity management. Such investments were not subject to any minimum environmental or social safeguards.



What actions have been taken to attain the sustainable investment objective during the reference period?

During the reference period, the Sub-Fund ensured that the sustainable objectives of this financial product were attained (see above "*How did the sustainability indicators perform?*").

As part of Step 3 of the investment strategy (described in Annex VII of the Prospectus), the Sub-Fund practiced active ownership in 3 levels: (i) proxy voting; (ii) direct engagement (on topics discovered in our research to the companies as well as DNSH); and (iii) collaborative engagement (already a signatory of Climate Action 100+, Plastic Solutions Investor Alliance, FAIRR Sustainable Protein Collaborative Engagement, Access To Medicine Foundation, Carbon Disclosure Project (CDP)). Engagement measures in 2023 included the following:

- Bloom Energy Corp.: Letter/email expressing concerns about disclosure of GHG emissions reductions targets and commitment with regards to alignment of the company business with a net-zero scenario. We referred to the email exchange with the Head of Investor Relations in November 2022. We shared the KPIs in two Climate-related topics: formalizing GHG reduction targets by end of 2023, and disclosure of the company's CDP assessment by end of 2023. No additional reply.
- Clean Harbors Inc.: Letter/email expressing concerns about ESG disclosures and current rating from CDP. We encourage the company to set GHG emission reduction targets, to have these targets approved by an external independent third party such as the SBTi, and to include these targets into compensation scheme of management. No company reply received yet.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

Appendix 6: Sustainable Finance Disclosure Regulation (SFDR) (unaudited) (continued)

as at 31 December 2023

- Daikin Industries Ltd.: Letter/email expressing concerns about the company recently being flagged by ESG providers for its involvement into controversial weapons. Company confirmed that they supply the product we mentioned in our email to the Japanese Ministry of Defense. They explained it is a smoke bomb, not an incendiary. Therefore, it isn't used as a weapon and sales scale is quite small. Since this is an important criterion in our ESG screens, we decided to divest.
- Hydro One Ltd.: Letter/email. We have contacted the company, along with other financial institutions co-signing the Engagement letter, to encourage Hydro to submit a response to CDP's questionnaire. This is a collaborative Engagement under the Non-Disclosure Campaign launched by CDP Capital Markets. Company replied on 4 July and explained they have decided to replace their reporting to CDP with their alignment to SASB and TCFD. We have informed CDP about this reply. and they gave us arguments to send to the company. on 1st September we sent a follow-up email with several arguments in favour of CDP, and we encouraged the company to include CDP in further disclosures.
- LEM Holding SA: In person. We engaged with the company to have a better understanding of their Climate Transition Plan and requested the following two topics: 1) Measuring and disclosing their GHG emissions via CDP, and 2) Having their GHG emission reduction targets approved by the SBTi. We met with Andrea Borla, CFO, and Quentin Piat, Head of ESG, in their premises on Tuesday 5th September. We congratulated them on their many accomplishments in enabling the shift to a green economy. We also advocated for the validation of their GHG reduction targets by the Science Based Target Initiative (SBTi) as the next step to strengthen the credibility of their Climate Strategy, and for increasing the diversity and independence of their Board of Directors. We will continue to closely follow the evolution of their ESG journey.
- Meyer Burger Technology AG: Letter/email. We engaged with the company to have a better understanding of their Climate Transition Plan and requested the following topics: 1) Measuring and disclosing their GHG emissions via CDP, 2) Having their GHG emission reduction targets approved by the SBTi, and 3) Progress on target of 100% recyclability of solar modules. Company replied on 20 October. They confirmed they have uploaded additional data to the CDP platform in September, which also includes GHG emission reduction targets that we requested in our original letter. We will monitor their score once CDP releases the results and review our assessment in terms of the Engagement score.
- Sika AG: Letter/email expressing concerns after the publication of the company's new climate strategy. We referred to the company's reply to our Engagement letter of December 2022. We requested a conference call to discuss Waste recycling rate, Use of alternative raw materials and Product development. No reply received.
- Travelers Companies Inc: Letter/email on lack of disclosure on GHG emissions associated with underwriting activities. The company has acknowledged the letter. The motion did not receive sufficient shareholder support: 15% for the vote on GHG emissions associated with underwriting. We tried to schedule a call with company experts in the fall. Unfortunately they are not open for a discussion and only referred us to the company's proxy statement and ESG-dedicated website (which we had read and mentioned in our original letter).



How did this financial product perform compared to the reference sustainable benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

- *How did the reference benchmark differ from a broad market index?*
 The Reference benchmark is equivalent to the broad market index.
- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?*
 NA
- *How did this financial product perform compared with the reference benchmark?*
 NA
- *How did this financial product perform compared with the broad market index?*

Product	Uni-Global - Equities Global Climate Transition	-5.74 %
Market index	MSCI AC World Daily TR Net USD	10.50 %