

UI I

**Semi-Annual Report
as of June 30, 2022**

Société d'Investissement à Capital Variable

R.C.S. Lux B 241.216

Domiciliary:



UI I

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Organisation

Registered Office

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

Board of Directors

Chairman / Chairwoman and Member of the Board

Ludmila Careri (until January 31, 2022)
 Universal-Investment-Luxembourg S.A., L - 6776 Grevenmacher

Bernhard Heinz (from February 1, 2022)
 Universal-Investment-Luxembourg S.A., L - 6776 Grevenmacher

Members of the Board

Alexander Semik (until May 14, 2022)
 Universal-Investment-Luxembourg S.A., L - 6776 Grevenmacher

Nicole Schmidt-Troje (from April 1, 2022)
 Leoniq S.à r.l., Wecker

Klaus Pyter (until March 31, 2022)
 Greenvest S.A., Moutfort

Jean-Michel Ermold (from May 15, 2022)
 Universal-Investment-Luxembourg S.A., L - 6776 Grevenmacher

Management Company, Central Administration, Domiciliary and Corporate Agent

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

Depository Bank, Paying Agent, Registrar and Transfer Agent

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

Global Distributor

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

Supervisory Board of the Management Company

Chairman of the Supervisory Board

Michael Reinhard
 Spokesman of the Management Board of
 Universal-Investment-Gesellschaft mbH, D - 60486 Frankfurt am Main

Members of the Supervisory Board

Frank Eggloff
 Managing Director of
 Universal-Investment-Gesellschaft mbH, D - 60486 Frankfurt am Main

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

Management Board of the Management Company

Chairman of the Management Board

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

Members of the Management Board

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

Ludmila Careri (until February 28, 2022)
 Universal-Investment-Luxembourg S.A., L - 6776 Grevenmacher

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

Bernhard Heinz (since July 15, 2022)
 Universal-Investment-Luxembourg S.A., L - 6776 Grevenmacher

Portfolio Manager

UI I - Global Quant Equity Fund

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

UI I - LGIM EM Absolute Return Bond Fund

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

UI I - SICM US Equity Fund

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

Organisation

Distribution

UI I - Global Quant Equity Fund

Julius Baer Europe S.A.
25, rue Edward Steichen, L - 2540 Luxembourg

UI I - ValuFocus

ValuAnalysis Ltd.
24 Park Road South, Havant PO9 1HB, United Kingdom

UI I - LGIM EM Absolute Return Bond Fund

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

UI I - SICM US Equity Fund

Medici Advisors Ltd.
6A Howe Street, Edinburgh; EH3&TD

UI I - Montrustco Bolton Global Equity Fund

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

Investment Advisor

UI I - Global Quant Equity Fund

Julius Baer Europe S.A.
25, rue Edward Steichen, L - 2540 Luxembourg

UI I - ValuFocus

ValuAnalysis Ltd.
24 Park Road South, Havant PO9 1HB, United Kingdom

UI I - Montrustco Bolton Global Equity Fund

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

Paying agent in Switzerland

Tellco AG
Bahnhofstraße 4, CH - 6430 Schwyz

Representative in Switzerland

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

Facilities Agent in the United Kingdom

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

Cabinet de révision agréé

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

Report of the Board of Directors

Dear Shareholders,

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

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

The Company is presently structured as an umbrella fund.

The sub-fund UI I - SICM US Equity Fund with his share class UI I - SICM US Equity Fund - EUR IX A was launched on February 1, 2022 and the sub-fund UI I - Montrusco Bolton Global Equity Fund with his share class UI I - Montrusco Bolton Global Equity Fund - EUR IX A was launched on April 21, 2022.

Ludmila Careri left the Management Company on February 28, 2022.

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

As at June 30, 2022, the net assets and the performance of the share price of the sub-funds during the reporting period were as follows:

Share class	ISIN	Net asset value in currency	Performance of the share price in %
UI I - Global Quant Equity Fund - I	LU2079398389	15,779,693.05 EUR	-12.53
UI I - Global Quant Equity Fund - R	LU2079398462	5,211,298.94 EUR	-12.65
UI I - Global Quant Equity Fund - J	LU2079398546	48,742,048.30 EUR	-12.40
UI I - ValuFocus - ECU	LU2079399270	24,499,460.98 USD	-27.67
UI I - ValuFocus - H 1CU	LU2206987005	147,111.79 USD	-29.63
UI I - LGIM EM Absolute Return Bond Fund - EUR I A	LU2243831778	11,481,564.81 EUR	-2.92
UI I - LGIM EM Absolute Return Bond Fund - EUR IX A H	LU2243831935	42,656,285.36 EUR	-10.41
UI I - SICM US Equity Fund - EUR IX A (since February 1, 2022)	LU2373422083	8,882,314.81 EUR	-11.18
UI I - Montrusco Bolton Global Equity Fund - EUR IX A (since April 21, 2022)	LU2361251064	40,081,365.24 EUR	-5.13

UI I

Risk Management Disclosures

UI I - Global Quant Equity Fund

Market Risk

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

The following figures have been calculated for the period from January 01, 2022 until June 30, 2022:

Name	Market Risk Approach	Benchmark	Limit	Lowest Utilization	Highest Utilization	Average Utilization
UI I - Global Quant Equity Fund	Relative VaR	100% MSCI World (EUR)	200%	28.43%	46.98%	35.85%

Level of Leverage

Within the period under consideration, the level of leverage was 10,72% in average whereby in general a level of leverage of 150,00% is expected. Leverage is calculated by the Sum of Notionals according to European Securities and Markets Authority (ESMA) - Guideline 10 -788. In this context, a leverage of 0% is to be understood as unleveraged portfolio.

UI I - ValuFocus

Market Risk

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

The following figures have been calculated for the period from January 01, 2022 until June 30, 2022:

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

UI I

Risk Management Disclosures

UI I - LGIM EM Absolute Return Bond Fund

Market Risk

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

The following figures have been calculated for the period from January 01, 2022 until June 30, 2022:

Name	Market Risk Approach	Benchmark	Limit	Lowest Utilization	Highest Utilization	Average Utilization
UI I - LGIM EM Absolute Return Bond Fund	Relative VaR	100% JP Morgan Emerging Markets Bond Index (EMBI) Global Diversified (USD) (FactSet: JPM00834)	200%	15.65%	42.74%	20.12%

Level of Leverage

Within the period under consideration, the level of leverage was 0,00% in average whereby in general a level of leverage of 65,00% is expected. Leverage is calculated by the Sum of Notionals according to European Securities and Markets Authority (ESMA) - Guideline 10 -788. In this context, a leverage of 0% is to be understood as unleveraged portfolio.

UI I - SICM US Equity Fund

Market Risk

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

The following figures have been calculated for the period from February 01, 2022 until June 30, 2022:

Name	Market Risk Approach	Limit	Lowest Utilization	Highest Utilization	Average Utilization
UI I - SICM US Equity Fund	Commitment	100%	0.00%	0.00%	0.00%

Risk Management Disclosures

UI I - Monrusco Bolton Global Equity Fund

Market Risk

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

The following figures have been calculated for the period from April 21, 2022 until June 30, 2022:

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

Remuneration Policy of the Management Company

The fees of the employees are specified as follows (as of September 30, 2021):

Total of paid remuneration	13.60 Mio. EUR
- thereof fixed fee	11.50 Mio. EUR
- thereof variable fee	2.10 Mio. EUR
Number of employees	125.54 FTE
Amount of paid carried Interest	n/a
Total of paid fee to Risktaker	2.40 Mio. EUR
- thereof Executive Managers	2.40 Mio. EUR
- thereof other Risktaker	0.00 Mio. EUR

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

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

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

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

Remuneration Policy of the Portfoliomanager

Baader Bank AG:

The fees of the employees are specified as follows (as of December 31, 2020):

Total of paid remuneration	60.82 Mio. EUR
- thereof fixed fee	39.48 Mio. EUR
- thereof variable fee	21.34 Mio. EUR
Number of employees	399 FTE

Legal & General Investment Management:

The fees of the employees are specified as follows (as of December 31, 2020):

Total of paid remuneration	1.59 Mio. EUR
- thereof fixed fee	0.87 Mio. EUR
- thereof variable fee	0.72 Mio. EUR
Number of employees	4.0 FTE

UI I

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

Combined Statement of Net Assets as at June 30, 2022

	Market Value in EUR	% of Fund Assets *)
Assets		
Portfolio at market value	188,989,849.69	96.22
Derivatives	-1,252,874.93	-0.64
Cash at bank	9,274,704.47	4.72
Dividend receivables	81,302.47	0.04
Interest receivables	769,059.98	0.39
Activated incorporation cost	17,984.85	0.01
Receivables from share transactions	0.00	0.00
Other receivables	272.00	0.00
Total Assets	197,880,298.53	100.75
Liabilities		
Loan liabilities	-903,721.71	-0.46
Management fee payable	-337,638.13	-0.17
Depositary Bank fee payable	-8,587.73	0.00
Custody service expenses	-14,333.33	-0.01
Audit fee payable	-14,818.17	-0.01
Taxe d'abonnement payable	-15,427.06	-0.01
Incorporation cost payable	-11,480.59	-0.01
Liabilities from share transactions	-145.83	0.00
Other payables	-160,753.14	-0.08
Total Liabilities	-1,466,905.70	-0.75
Total Net Assets as at June 30, 2022	196,413,392.83	100.00

*) There might be small differences due to rounding.

UI I - Global Quant Equity Fund

Fund structure as at 30/06/2022

Investment Focus	Market Value in EUR	% of fund assets *)
I. Assets	70,044,523.85	100.45
1. Equities	61,041,940.57	87.54
2. Other equity securities	417,050.27	0.60
3. Investment funds	2,032,031.06	2.91
4. Derivatives	-16,961.26	-0.02
5. Bank balances	6,520,305.07	9.35
6. Other Assets	50,158.15	0.07
II. Liabilities	-311,483.57	-0.43
III. Fund Assets	69,733,040.28	100.00

*) There might be small differences due to rounding.

UI I - Global Quant Equity Fund

Statement of Net Assets as at 30/06/2022

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2022	Currency	Price	Market Value in EUR	% of the Fund- assets *)
Portfolio holdings				EUR		63,491,021.90	91.05
Exchange-traded securities				EUR		61,458,990.84	88.13
Equities				EUR		61,041,940.57	87.54
Alcon AG Namens-Aktien SF -,04	CH0432492467	shares	6,019	CHF	66.680	401,106.26	0.58
Bâloise Holding AG Namens-Aktien SF 0,10	CH0012410517	shares	2,420	CHF	155.900	377,051.77	0.54
Chocoladef. Lindt & Sprüngli Inhaber-Part.sch. SF 10	CH0010570767	shares	42	CHF	9,710.000	407,575.45	0.58
Kühne & Nagel Internat. AG Namens-Aktien SF 1	CH0025238863	shares	1,609	CHF	226.000	363,415.95	0.52
Swiss Life Holding AG Namens-Aktien SF 0,10	CH0014852781	shares	815	CHF	465.000	378,747.75	0.54
UBS Group AG Namens-Aktien SF -,10	CH0244767585	shares	29,850	CHF	15.390	459,116.03	0.66
Vifor Pharma AG Nam.-Akt. SF 0,01	CH0364749348	shares	2,480	CHF	170.950	423,701.78	0.61
Zurich Insurance Group AG Nam.-Aktien SF 0,10	CH0011075394	shares	920	CHF	415.200	381,754.95	0.55
A.P.Møller-Mærsk A/S Navne-Aktier B DK 1000	DK0010244508	shares	155	DKK	16,555.000	345,058.16	0.49
DSV A/S Indehaver Bonus-Aktier DK 1	DK0060079531	shares	2,415	DKK	991.200	321,891.75	0.46
Novo-Nordisk AS Navne-Aktier B DK -,20	DK0060534915	shares	3,990	DKK	787.200	422,366.44	0.61
Ahold Delhaize N.V., Konkinkl. Aandelen aan toonder EO -,01	NL0011794037	shares	15,056	EUR	24.860	374,292.16	0.54
Arkema S.A. Actions au Porteur EO 10	FR0010313833	shares	3,790	EUR	84.920	321,846.80	0.46
Assicurazioni Generali S.p.A. Azioni nom. o.N.	IT0000062072	shares	25,290	EUR	15.225	385,040.25	0.55
Aurubis AG Inhaber-Aktien o.N.	DE0006766504	shares	3,660	EUR	64.760	237,021.60	0.34
AXA S.A. Actions Port. EO 2,29	FR0000120628	shares	18,350	EUR	21.660	397,461.00	0.57
Carrefour S.A. Actions Port. EO 2,5	FR0000120172	shares	24,040	EUR	16.885	405,915.40	0.58
Compagnie de Saint-Gobain S.A. Actions au Porteur (C.R.) EO 4	FR0000125007	shares	6,867	EUR	40.945	281,169.32	0.40
Deutsche Telekom AG Namens-Aktien o.N.	DE0005557508	shares	21,940	EUR	18.946	415,675.24	0.60
Engie S.A. Actions Port. EO 1	FR0010208488	shares	34,380	EUR	10.966	377,011.08	0.54
ENI S.p.A. Azioni nom. o.N.	IT0003132476	shares	36,606	EUR	11.328	414,672.77	0.59
Hermes International S.C.A. Actions au Porteur o.N.	FR0000052292	shares	364	EUR	1,067.000	388,388.00	0.56
Ipsen S.A. Actions au Porteur EO 1	FR0010259150	shares	4,070	EUR	90.050	366,503.50	0.53
Münchener Rückvers.-Ges. AG vink.Namens-Aktien o.N.	DE0008430026	shares	1,700	EUR	224.200	381,140.00	0.55
NN Group N.V. Aandelen aan toonder EO -,12	NL0010773842	shares	8,680	EUR	43.340	376,191.20	0.54
Orange S.A. Actions Port. EO 4	FR0000133308	shares	43,930	EUR	11.220	492,894.60	0.71
Oréal S.A., L' Actions Port. EO 0,2	FR0000120321	shares	1,066	EUR	329.300	351,033.80	0.50
Pernod-Ricard S.A. Actions Port. (C.R.) o.N.	FR0000120693	shares	2,220	EUR	175.300	389,166.00	0.56
Rémy Cointreau S.A. Actions au Porteur EO 1,60	FR0000130395	shares	2,250	EUR	166.700	375,075.00	0.54
Repsol S.A. Acciones Port. EO 1	ES0173516115	shares	28,270	EUR	14.050	397,193.50	0.57
Rheinmetall AG Inhaber-Aktien o.N.	DE0007030009	shares	1,830	EUR	220.300	403,149.00	0.58
Sanofi S.A. Actions Port. EO 2	FR0000120578	shares	4,190	EUR	96.340	403,664.60	0.58
STMicroelectronics N.V. Aandelen aan toonder EO 1,04	NL0000226223	shares	11,400	EUR	30.000	342,000.00	0.49
Tenaris S.A. Actions Nom. DL 1	LU0156801721	shares	28,940	EUR	12.270	355,093.80	0.51
THALES S.A. Actions Port. (C.R.) EO 3	FR0000121329	shares	4,180	EUR	117.050	489,269.00	0.70
TotalEnergies SE Actions au Porteur EO 2,50	FR0000120271	shares	10,410	EUR	50.370	524,351.70	0.75
UPM Kymmene Corp. Registered Shares o.N.	FI0009005987	shares	12,680	EUR	29.010	367,846.80	0.53
Anglo American PLC Registered Shares DL -,54945	GB00B1XZS820	shares	9,505	GBP	29.370	324,418.19	0.47

UI I - Global Quant Equity Fund

Statement of Net Assets as at 30/06/2022

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2022	Currency	Price	Market Value in EUR	% of the Fund- assets *)
BAE Systems PLC Registered Shares LS -,025	GB0002634946	shares	55,660	GBP	8.302	537,000.95	0.77
British American Tobacco PLC Registered Shares LS -,25	GB0002875804	shares	11,760	GBP	35.195	480,991.52	0.69
Centrica PLC Reg. Shares LS -,061728395	GB00B033F229	shares	497,660	GBP	0.800	462,670.54	0.66
Glencore PLC Registered Shares DL -,01	JE00B4T3BW64	shares	73,080	GBP	4.451	378,011.71	0.54
GSK PLC Registered Shares LS -,25	GB0009252882	shares	25,000	GBP	17.656	512,957.58	0.74
HSBC Holdings PLC Registered Shares DL -,50	GB0005405286	shares	90,970	GBP	5.356	566,223.50	0.81
Imperial Brands PLC Registered Shares LS -,10	GB0004544929	shares	19,840	GBP	18.360	423,314.82	0.61
Man Group Ltd. Reg. SharesDL-,0342857142	JE00BJ1DLW90	shares	181,924	GBP	2.498	528,118.71	0.76
NatWest Group PLC Registered Shares LS 1	GB00B7T77214	shares	158,008	GBP	2.183	400,850.05	0.57
Pearson PLC Registered Shares LS -,25	GB0006776081	shares	46,900	GBP	7.498	408,664.96	0.59
Rio Tinto PLC Registered Shares LS -,10	GB0007188757	shares	6,450	GBP	49.165	368,523.24	0.53
Segro PLC Registered Shares LS -,10	GB00B5ZN1N88	shares	29,700	GBP	9.768	337,140.73	0.48
Shell PLC Reg. Shares Class EO -,07	GB00BP6MXD84	shares	20,500	GBP	21.340	508,390.47	0.73
Standard Chartered PLC Registered Shares DL -,50	GB0004082847	shares	56,340	GBP	6.186	405,019.45	0.58
Vodafone Group PLC Registered Shares DL 0,2095238	GB00BH4HKS39	shares	290,000	GBP	1.267	426,861.13	0.61
Equinor ASA Navne-Aksjer NK 2,50	NO0010096985	shares	14,862	NOK	342.550	493,006.09	0.71
Mowi ASA Navne-Aksjer NK 7,50	NO0003054108	shares	17,140	NOK	224.100	371,966.42	0.53
Norsk Hydro ASA Navne-Aksjer NK 1,098	NO0005052605	shares	54,080	NOK	55.160	288,876.36	0.41
Yara International ASA Navne-Aksjer NK 1,70	NO0010208051	shares	7,992	NOK	411.600	318,553.15	0.46
Boliden AB Namn-Aktier o.N.	SE0017768716	shares	10,060	SEK	325.350	305,552.85	0.44
Telefonaktiebolaget L.M.Erics. Namn-Aktier B (fria) o.N.	SE0000108656	shares	58,100	SEK	76.270	413,682.76	0.59
Accenture PLC Reg.Shares Class A DL-,0000225	IE00B4BNMY34	shares	2,060	USD	277.650	547,172.10	0.78
AFLAC Inc. Registered Shares DL -,10	US0010551028	shares	12,010	USD	55.330	635,715.39	0.91
Akamai Technologies Inc. Registered Shares DL -,01	US00971T1016	shares	6,750	USD	91.330	589,761.31	0.85
Allstate Corp., The Registered Shares DL -,01	US0200021014	shares	5,360	USD	126.730	649,835.26	0.93
Alphabet Inc. Reg. Shs Cl. A DL-,001	US02079K3059	shares	284	USD	2,179.260	592,088.24	0.85
Ameriprise Financial Inc. Registered Shares DL -,01	US03076C1062	shares	2,760	USD	237.680	627,567.97	0.90
Apple Inc. Registered Shares o.N.	US0378331005	shares	4,670	USD	136.720	610,812.59	0.88
Archer Daniels Midland Co. Registered Shares o.N.	US0394831020	shares	8,940	USD	77.600	663,679.33	0.95
Arista Networks Inc. Registered Shares DL -,0001	US0404131064	shares	5,930	USD	93.740	531,788.19	0.76
Automatic Data Processing Inc. Registered Shares DL -,10	US0530151036	shares	3,120	USD	210.040	626,925.09	0.90
Berkshire Hathaway Inc. Reg.Shares B New DL -,00333	US0846707026	shares	2,130	USD	273.020	556,330.81	0.80
C.H. Robinson Worldwide Inc. Registered Shs (new) DL -,10	US12541W2098	shares	6,540	USD	101.370	634,229.22	0.91
Centene Corp. Registered Shares DL -,001	US15135B1017	shares	8,660	USD	84.610	700,968.72	1.01
CF Industries Holdings Inc. Registered Shares DL -,01	US1252691001	shares	7,830	USD	85.730	642,175.36	0.92
Chevron Corp. Registered Shares DL-,75	US1667641005	shares	4,950	USD	144.780	685,603.18	0.98
Chubb Ltd. Registered Shares SF 24,15	CH0044328745	shares	3,750	USD	196.580	705,228.16	1.01
Cisco Systems Inc. Registered Shares DL-,001	US17275R1023	shares	13,919	USD	42.640	567,785.48	0.81
Cognizant Technology Sol.Corp. Reg. Shs Class A DL -,01	US1924461023	shares	8,430	USD	67.490	544,284.61	0.78
ConocoPhillips Registered Shares DL -,01	US20825C1045	shares	7,320	USD	89.810	628,919.16	0.90
Corteva Inc. Registered Shares DL -,01	US22052L1044	shares	13,920	USD	54.140	720,968.91	1.03
Costco Wholesale Corp. Registered Shares DL -,005	US22160K1051	shares	1,400	USD	479.280	641,913.33	0.92
Deere & Co. Registered Shares DL 1	US2441991054	shares	1,940	USD	299.470	555,794.32	0.80
Dollar Tree Inc. Registered Shares DL -,01	US2567461080	shares	4,280	USD	155.850	638,130.68	0.92
Dow Inc. Reg. Shares DL -,01	US2605571031	shares	10,340	USD	51.610	510,520.81	0.73

UI I - Global Quant Equity Fund

Statement of Net Assets as at 30/06/2022

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2022	Currency	Price	Market Value in EUR	% of the Fund- assets *)
Elevance Health Inc. Registered Shares DL -,01	US0367521038	shares	1,390	USD	482.580	641,716.45	0.92
EOG Resources Inc. Registered Shares DL -,01	US26875P1012	shares	5,990	USD	110.440	632,866.74	0.91
Exxon Mobil Corp. Registered Shares o.N.	US30231G1022	shares	8,280	USD	85.640	678,369.08	0.97
Fox Corp. Registered Shares A DL -,01	US35137L1052	shares	20,440	USD	32.160	628,862.91	0.90
Gallagher & Co., Arthur J. Registered Shares DL 1	US3635761097	shares	4,030	USD	163.040	628,576.68	0.90
Grainger Inc., W.W. Registered Shares DL 1	US3848021040	shares	1,350	USD	454.430	586,894.19	0.84
Hartford Finl SvcsGrp Inc.,The Registered Shares DL -,01	US4165151048	shares	11,230	USD	65.430	702,935.90	1.01
Henry Schein Inc. Registered Shares DL -,01	US8064071025	shares	9,250	USD	76.740	679,082.56	0.97
Hershey Co., The Registered Shares DL 1,-	US4278661081	shares	3,130	USD	215.160	644,265.57	0.92
Humana Inc. Registered Shares DL -,166	US4448591028	shares	1,560	USD	468.070	698,545.11	1.00
Jack Henry & Associates Inc. Registered Shares DL -,01	US4262811015	shares	4,090	USD	180.020	704,373.67	1.01
Laboratory Corp.of Amer. Hldgs Registered Shares DL -,10	US50540R4092	shares	2,806	USD	234.360	629,115.24	0.90
Marathon Petroleum Corp. Registered Shares DL -,01	US56585A1025	shares	7,760	USD	82.210	610,302.88	0.88
Merck & Co. Inc. Registered Shares DL-,01	US58933Y1055	shares	7,770	USD	91.170	677,691.48	0.97
Micron Technology Inc. Registered Shares DL -,10	US5951121038	shares	9,094	USD	55.280	480,930.18	0.69
Microsoft Corp. Registered Shares DL-,00000625	US5949181045	shares	2,480	USD	256.830	609,335.50	0.87
Mosaic Co., The Registered Shares DL -,01	US61945C1036	shares	12,130	USD	47.230	548,072.23	0.79
Nucor Corp. Registered Shares DL -,40	US6703461052	shares	4,530	USD	104.410	452,479.96	0.65
Paccar Inc. Registered Shares DL 1	US6937181088	shares	9,040	USD	82.340	712,095.67	1.02
Packaging Corp. of America Registered Shares DL -,01	US6951561090	shares	4,330	USD	137.500	569,573.33	0.82
Paychex Inc. Registered Shares DL -,01	US7043261079	shares	5,360	USD	113.870	583,892.85	0.84
Pfizer Inc. Registered Shares DL -,05	US7170811035	shares	13,880	USD	52.430	696,190.95	1.00
Pioneer Natural Resources Co. Registered Shares DL -,01	US7237871071	shares	3,230	USD	223.080	689,322.11	0.99
Progressive Corp. Registered Shares DL 1	US7433151039	shares	6,420	USD	116.270	714,104.47	1.02
ProLogis Inc. Registered Shares DL -,01	US74340W1036	shares	4,370	USD	117.650	491,849.71	0.71
Public Storage Registered Shares DL -,10	US74460D1090	shares	2,060	USD	312.670	616,186.93	0.88
QUALCOMM Inc. Registered Shares DL -,0001	US7475251036	shares	4,660	USD	127.740	569,471.35	0.82
Quest Diagnostics Inc. Registered Shares DL -,01	US74834L1008	shares	5,213	USD	132.980	663,182.57	0.95
Regeneron Pharmaceuticals Inc. Registered Shares DL -,001	US75886F1075	shares	1,050	USD	591.130	593,787.91	0.85
Robert Half International Inc. Registered Shares DL -,001	US7703231032	shares	6,889	USD	74.890	493,558.99	0.71
Tractor Supply Co. Registered Shares DL -,008	US8923561067	shares	3,460	USD	193.850	641,654.07	0.92
Travelers Companies Inc.,The Registered Shares o.N.	US89417E1091	shares	4,060	USD	169.130	656,909.79	0.94
Tyson Foods Inc. Reg. Shares Cl.A DL -,10	US9024941034	shares	7,420	USD	86.060	610,891.80	0.88
UnitedHealth Group Inc. Registered Shares DL -,01	US91324P1021	shares	1,580	USD	513.630	776,366.02	1.11
Vertex Pharmaceuticals Inc. Registered Shares DL -,01	US92532F1003	shares	2,630	USD	281.790	708,990.43	1.02
Waste Management Inc. (Del.) Registered Shares DL -,01	US94106L1098	shares	4,480	USD	152.980	655,649.48	0.94
Other equity securities				EUR		417,050.27	0.60
Roche Holding AG Inhaber-Genussscheine o.N.	CH0012032048	shares	1,310	CHF	318.550	417,050.27	0.60

UI I - Global Quant Equity Fund

Statement of Net Assets as at 30/06/2022

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2022	Currency	Price	Market Value in EUR	% of the Fund- assets *)
Investment funds				EUR		2,032,031.06	2.91
SPDR S&P 500 Low Volatil.ETF Registered Shares USD o.N.	IE00B802KR88	shares	11,010	EUR	62.980	693,409.80	0.99
UBS(I)ETF-MSCI USA VALUE U.E. Reg. Shares A Dis. USD o.N.	IE00B78JSG98	shares	7,960	USD	88.830	676,443.89	0.97
Xtr.(IE)-S+P 500 Equal Weight Registered Shares 1C USD o.N.	IE00BLNMYC90	shares	9,800	USD	70.630	662,177.37	0.95
Total securities				EUR		63,491,021.90	91.05
Derivatives				EUR		-16,961.26	-0.02
Bank balances, non-securitised money market instruments and money market funds				EUR		6,487,862.85	9.30
Bank balances				EUR		6,520,305.07	9.35
Balances with Brown Brothers Harriman (Luxembourg) S.C.A. EUR-balances			1,105,574.18	EUR		1,105,574.18	1.59
EUR-balances (Initial Margin)			717,847.25	EUR		717,847.25	1.03
Balances in non-EU/EEA currencies			341,189.30	USD		326,403.23	0.47
Balances in non-EU/EEA currencies (Initial Margin)			548,625.00	USD		524,849.33	0.75
Balances in non-EU/EEA currencies (Variation Margin)			62,677.50	USD		59,961.26	0.09
Balances with BNP Paribas S.A. Paris deposits callable prior to maturity			1,841.95	CHF		1,840.85	0.00
			322,230.42	DKK		43,330.92	0.06
Balances with Sumitomo Mitsui Banking Corp. JP deposits callable prior to maturity			2,513,296.46	EUR		2,513,296.46	3.60
Balances with HSBC Bank PLC London deposits callable prior to maturity			10,637.61	GBP		12,362.13	0.02
Balances with Brown Brothers Harriman & Co. New York deposits callable prior to maturity			94.87	NOK		9.19	0.00
Balances with Skandinaviska Enskilda Banken AB Stockholm deposits callable prior to maturity			598,027.90	SEK		55,828.89	0.08
Balances with Banco Bilbao Vizcaya Argentaria Madrid deposits callable prior to maturity			1,211,504.14	USD		1,159,001.38	1.66

UI I - Global Quant Equity Fund

Statement of Net Assets as at 30/06/2022

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2022	Currency	Price	Market Value in EUR	% of the Fund- assets *)
Other Assets				EUR		50,158.15	0.07
Dividend receivables			49,886.15	EUR		49,886.15	0.07
Other Assets			272.00	EUR		272.00	0.00
Loan liabilities				EUR		-43,000.00	-0.06
Loans with Brown Brothers Harriman (Luxembourg) S.C.A.							
EUR-loans (Variation Margin)			-43,000.00	EUR		-43,000.00	-0.06
Liabilities				EUR		-268,483.57	-0.37
Management fee payable			-155,074.62	EUR		-155,074.62	-0.22
Depositary Bank fee payable			-2,127.74	EUR		-2,127.74	0.00
Custody service expenses			-3,000.00	EUR		-3,000.00	0.00
Audit fee payable			-3,075.00	EUR		-3,075.00	0.00
Taxe d'Abonnement			-8,762.78	EUR		-8,762.78	-0.01
Incorporation cost payable			-795.83	EUR		-795.83	0.00
Other payables			-95,647.60	EUR		-95,647.60	-0.14
Total net assets				EUR		69,733,040.28	100.00
UI I - Global Quant Equity Fund - I							
Net Asset Value per share				EUR		112.79	
Subscription price				EUR		112.79	
Redemption price				EUR		112.79	
Number of shares in circulation				shares		139,899.000	
UI I - Global Quant Equity Fund - R							
Net Asset Value per share				EUR		112.00	
Subscription price				EUR		112.00	
Redemption price				EUR		112.00	
Number of shares in circulation				shares		46,530.928	
UI I - Global Quant Equity Fund - J							
Net Asset Value per share				EUR		113.34	
Subscription price				EUR		113.34	
Redemption price				EUR		113.34	
Number of shares in circulation				shares		430,045.124	

*) There might be small differences due to rounding.

UI I - Global Quant Equity Fund

Derivatives as at 30/06/2022

Statement of Future Transactions as at 30/06/2022

Contract Description	Maturity	Number	Ccy	Cost price in Ccy	Market price in Ccy	Unrealised profit/ loss in EUR
FUTURE E-MINI S+P 500 INDEX 09.22 CME	16/09/2022	-38	USD	3,756.4858	3,789.5000	-59,961.26
FUTURE EURO STOXX 50 PR.EUR 09.22 EUREX	16/09/2022	-200	EUR	3,462.2400	3,441.0000	43,000.00
Total Future Transactions						-16,961.26
Total Derivatives						-16,961.26

UI I - Global Quant Equity Fund

UI I - Global Quant Equity Fund - I Statistical information

Financial period	Number of shares outstanding at the end of the financial period		Total net assets at the end of the financial period		Net Asset Value per share at the end of the financial period	
2019/2020 *)	Shares	87,145.000	EUR	8,507,001.63	EUR	97.62
2021	Shares	158,921.000	EUR	20,493,414.39	EUR	128.95
30/06/2022	Shares	139,899.000	EUR	15,779,693.05	EUR	112.79

*) Inception: 20/12/2019

Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	158,921.000
Number of shares issued	20,448.000
Number of shares redeemed	-39,470.000
Number of shares outstanding at the end of the period	139,899.000

UI I - Global Quant Equity Fund

UI I - Global Quant Equity Fund - R Statistical information

Financial period	Number of shares outstanding at the end of the financial period		Total net assets at the end of the financial period		Net Asset Value per share at the end of the financial period	
2019/2020 *)	Shares	54,650.928	EUR	5,317,173.14	EUR	97.29
2021	Shares	48,810.928	EUR	6,258,565.38	EUR	128.22
30/06/2022	Shares	46,530.928	EUR	5,211,298.94	EUR	112.00

*) Inception: 20/12/2019

Changes in the number of shares outstanding

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

Shares

48,810.928
125.000
-2,405.000

Number of shares outstanding at the end of the period

46,530.928

UI I - Global Quant Equity Fund

UI I - Global Quant Equity Fund - J Statistical information

Financial period	Number of shares outstanding at the end of the financial period		Total net assets at the end of the financial period		Net Asset Value per share at the end of the financial period	
2019/2020 *)	Shares	393,208.624	EUR	38,452,245.06	EUR	97.79
2021	Shares	425,368.124	EUR	55,033,399.66	EUR	129.38
30/06/2022	Shares	430,045.124	EUR	48,742,048.30	EUR	113.34

*) Inception: 20/12/2019

Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	425,368.124
Number of shares issued	41,354.000
Number of shares redeemed	-36,677.000
Number of shares outstanding at the end of the period	430,045.124

UI I - ValuFocus

Fund structure as at 30/06/2022

Investment Focus	Market Value in USD	% of fund assets *)
I. Assets	24,864,160.42	100.89
1. Equities	24,435,599.39	99.14
2. Bank balances	400,987.31	1.63
3. Other Assets	27,573.72	0.12
II. Liabilities	-217,587.65	-0.89
III. Fund Assets	24,646,572.77	100.00

*) There might be small differences due to rounding.

UI I - ValuFocus

Statement of Net Assets as at 30/06/2022

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2022	Currency	Price	Market Value in USD	% of the Fund- assets *)
Portfolio holdings				USD		24,435,599.39	99.14
Exchange-traded securities				USD		24,435,599.39	99.14
Equities				USD		24,435,599.39	99.14
Waste Connections Inc. Registered Shares o.N.	CA94106B1013	shares	4,695	CAD	159.600	580,971.88	2.36
Holcim Ltd. Namens-Aktien SF 2	CH0012214059	shares	14,733	CHF	40.850	628,729.30	2.55
SGS S.A. Namens-Aktien SF 1	CH0002497458	shares	276	CHF	2,185.000	630,000.62	2.56
Sonova Holding AG Namens-Aktien SF 0,05	CH0012549785	shares	2,517	CHF	304.000	799,350.50	3.24
adidas AG Namens-Aktien o.N.	DE000A1EWWWO	shares	3,923	EUR	168.760	692,036.14	2.81
ASML Holding N.V. Aandelen op naam EO -,09	NL0010273215	shares	1,493	EUR	455.850	711,414.51	2.89
Bureau Veritas SA Actions au Porteur EO -,12	FR0006174348	shares	14,692	EUR	24.450	375,492.04	1.52
Schneider Electric SE Actions Port. EO 4	FR0000121972	shares	5,522	EUR	112.900	651,675.35	2.64
AstraZeneca PLC Registered Shares DL -,25	GB0009895292	shares	8,049	GBP	108.000	1,055,980.16	4.28
Intertek Group PLC Registered Shares LS -,01	GB0031638363	shares	14,249	GBP	42.060	728,020.70	2.95
Hoya Corp. Registered Shares o.N.	JP3837800006	shares	6,200	JPY	11,585.000	528,761.60	2.15
Sandvik AB Namn-Aktier o.N.	SE0000667891	shares	22,129	SEK	165.850	358,142.42	1.45
Accenture PLC Reg.Shares Class A DL-,0000225	IE00B4BNMY34	shares	4,749	USD	277.650	1,318,559.85	5.35
Adobe Inc. Registered Shares o.N.	US00724F1012	shares	1,560	USD	366.060	571,053.60	2.32
Alphabet Inc. Reg. Shs Cl. A DL-,001	US02079K3059	shares	815	USD	2,179.260	1,776,096.90	7.21
Apple Inc. Registered Shares o.N.	US0378331005	shares	8,889	USD	136.720	1,215,304.08	4.93
Booking Holdings Inc. Registered Shares DL-,008	US09857L1089	shares	337	USD	1,748.990	589,409.63	2.39
Cisco Systems Inc. Registered Shares DL-,001	US17275R1023	shares	1,640	USD	42.640	69,929.60	0.28
IQVIA Holdings Inc. Registered Shares DL -,01	US46266C1053	shares	4,816	USD	216.990	1,045,023.84	4.24
McCormick & Co. Inc. Reg. Shares (Non Voting) o.N.	US5797802064	shares	1,726	USD	83.250	143,689.50	0.58
Medtronic PLC Registered Shares DL -,0001	IE00BTN1Y115	shares	2,744	USD	89.750	246,274.00	1.00
Meta Platforms Inc. Reg.Shares Cl.A DL-,000006	US30303M1027	shares	1,289	USD	161.250	207,851.25	0.84
Microsoft Corp. Registered Shares DL-,00000625	US5949181045	shares	8,156	USD	256.830	2,094,705.48	8.50
Motorola Solutions Inc. Registered Shares DL -,01	US6200763075	shares	5,904	USD	209.600	1,237,478.40	5.02
NVIDIA Corp. Registered Shares DL-,001	US67066G1040	shares	1,772	USD	151.590	268,617.48	1.09
NXP Semiconductors NV Aandelen aan toonder EO -,20	NL0009538784	shares	4,728	USD	148.030	699,885.84	2.84
PayPal Holdings Inc. Reg. Shares DL -,0001	US70450Y1038	shares	7,911	USD	69.840	552,504.24	2.24
Procter & Gamble Co., The Registered Shares o.N.	US7427181091	shares	6,540	USD	143.790	940,386.60	3.82
Qorvo Inc. Registered Shares DL -,0001	US74736K1016	shares	5,452	USD	94.320	514,232.64	2.09
Republic Services Inc. Registered Shares DL -,01	US7607591002	shares	5,369	USD	130.870	702,641.03	2.85
Rockwell Automation Inc. Registered Shares DL 1	US7739031091	shares	880	USD	199.310	175,392.80	0.71
Texas Instruments Inc. Registered Shares DL 1	US8825081040	shares	1,993	USD	153.650	306,224.45	1.24
VISA Inc. Reg. Shares Class A DL -,0001	US92826C8394	shares	6,094	USD	196.890	1,199,847.66	4.87
Zoetis Inc. Registered Shares Cl.A DL -,01	US98978V1035	shares	4,770	USD	171.890	819,915.30	3.33
Total securities				USD		24,435,599.39	99.14

UI I - ValuFocus

Statement of Net Assets as at 30/06/2022

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2022	Currency	Price	Market Value in USD	% of the Fund- assets *)
Bank balances, non-securitised money market instruments and money market funds				USD		400,987.31	1.63
Bank balances				USD		400,987.31	1.63
Balances with BNP Paribas S.A. Paris deposits callable prior to maturity			1,096.92	CHF		1,145.92	0.00
Balances with Banco Bilbao Vizcaya Argentaria Madrid deposits callable prior to maturity			399,841.39	USD		399,841.39	1.62
Other Assets				USD		27,573.72	0.12
Dividend receivables			8,774.16	USD		8,774.16	0.04
Activated incorporation cost, net			18,799.56	USD		18,799.56	0.08
Loan liabilities				USD		-128,983.45	-0.52
Loans with Brown Brothers Harriman (Luxembourg) S.C.A. USD -loans			-124,672.49	USD		-124,672.49	-0.51
Loans in other EU/EEA currencies			-4,079.48	EUR		-4,264.28	-0.02
			-3.69	SEK		-0.36	0.00
Loans in non-EU/EEA currencies			-38.11	GBP		-46.29	0.00
			-4.00	JPY		-0.03	0.00
Liabilities				USD		-88,604.20	-0.36
Management fee payable			-36,822.44	USD		-36,822.44	-0.15
Depository Bank fee payable			-1,787.45	USD		-1,787.45	-0.01
Custody service expenses			-3,135.90	USD		-3,135.90	-0.01
Audit fee payable			-2,952.97	USD		-2,952.97	-0.01
Taxe d'Abonnement			-3,122.43	USD		-3,122.43	-0.01
Incorporation cost payable			-9,947.08	USD		-9,947.08	-0.04
Other payables			-30,835.93	USD		-30,835.93	-0.13
Total net assets				USD		24,646,572.77	100.00

UI I - ValuFocus

Statement of Net Assets as at 30/06/2022

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2022	Currency	Price	Market Value in USD	% of the Fund- assets *)
UI I - ValuFocus - ECU							
Net Asset Value per share				USD		105.00	
Subscription price				USD		105.00	
Redemption price				USD		105.00	
Number of shares in circulation				shares		233,334.630	
UI I - ValuFocus - H 1CU							
Net Asset Value per share				USD		101.07	
Subscription price				USD		101.07	
Redemption price				USD		101.07	
Number of shares in circulation				shares		1,455.498	

*) There might be small differences due to rounding.

UI I - ValuFocus

UI I - ValuFocus - ECU Statistical information

Financial period	Number of shares outstanding at the end of the financial period		Total net assets at the end of the financial period		Net Asset Value per share at the end of the financial period	
2020 *)	Shares	193,156.413	USD	22,477,679.09	USD	116.37
2021	Shares	230,632.930	USD	33,373,422.94	USD	144.70
30/06/2022	Shares	233,334.630	USD	24,499,460.98	USD	105.00

*) Inception: 29/01/2020

Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	230,632.930
Number of shares issued	4,051.088
Number of shares redeemed	-1,349.388
Number of shares outstanding at the end of the period	233,334.630

UI I - ValuFocus

UI I - ValuFocus - H 1CU Statistical information

Financial period	Number of shares outstanding at the end of the financial period		Total net assets at the end of the financial period		Net Asset Value per share at the end of the financial period	
2020 *)	Shares	1,455.498	USD	167,871.16	USD	115.34
2021	Shares	1,455.498	USD	208,378.86	USD	143.17
30/06/2022	Shares	1,455.498	USD	147,111.79	USD	101.07

*) Inception: 29/07/2020

Changes in the number of shares outstanding

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

UI I - LGIM EM Absolute Return Bond Fund

Fund structure as at 30/06/2022

Investment Focus	Market Value in USD	% of fund assets *)
I. Assets	57,082,168.66	100.87
1. Bonds	56,069,463.35	99.08
2. Derivatives	-1,291,900.56	-2.28
3. Bank balances	1,500,707.47	2.65
4. Other Assets	803,898.40	1.42
II. Liabilities	-491,873.88	-0.87
III. Fund Assets	56,590,294.78	100.00

*) There might be small differences due to rounding.

UI I - LGIM EM Absolute Return Bond Fund

Statement of Net Assets as at 30/06/2022

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2022	Currency	Price	Market Value in EUR	% of the Fund- assets *)
Portfolio holdings				USD		56,069,463.35	99.08
Exchange-traded securities				USD		38,398,842.62	67.85
Interest-bearing securities				USD		38,398,842.62	67.85
1,8750 % ABQ Finance Ltd. DL-Medium-Term Notes 2020(25)	XS2227862583	%	300	USD	92.856	278,568.00	0.49
6,1250 % Access Bank PLC DL-Med.-Term Nts 2021(26)Reg.S	XS2388445764	%	500	USD	81.017	405,085.00	0.72
6,2500 % Adani Green Energy (UP) Ltd. DL-Notes 2019(19/24) Reg.S	XS1854172043	%	700	USD	95.867	671,069.00	1.19
4,3750 % Adani Green Energy Ltd. DL-Notes 2021(21/24) Reg.S	XS2383328932	%	400	USD	90.002	360,008.00	0.64
3,3750 % Adani Ports&Special Eco.Zo.Ltd DL-Notes 2019(24) Reg.S	USY00130RW92	%	250	USD	97.402	243,505.00	0.43
5,5770 % Ägypten, Arabische Republik DL-Med.-Term Nts 2018(23)Reg.S	XS1775617209	%	700	USD	98.230	687,610.00	1.22
5,7500 % Ägypten, Arabische Republik DL-Med.-Term Nts 2020(24)Reg.S	XS2176895469	%	750	USD	89.485	671,137.50	1.19
5,2500 % Ägypten, Arabische Republik DL-Med.-Term Nts 2020(25)Reg.S	XS2241075014	%	400	USD	82.254	329,016.00	0.58
9,5000 % Angola, Republik DL-Notes 2015(25) Reg.S	XS1318576086	%	1,300	USD	92.422	1,201,486.00	2.12
3,5750 % Azure Power Energy Ltd. DL-Notes 2021(23/26) Reg.S	USV0002UAA52	%	450	USD	83.495	362,088.59	0.64
5,6500 % Azure Power Solar Energy Pvt. DL-Notes 2019(19/24) Reg.S	USV04008AA29	%	500	USD	94.726	473,630.00	0.84
6,8750 % Banco Mercant.d. Norte SA (KY) DL-FLR Nts 2017(22/Und.) Reg.S	USP14008AD19	%	200	USD	100.000	200,000.00	0.35
6,7500 % Banco Mercant.d. Norte SA (KY) DL-FLR Nts 2019(24/Und.) Reg.S	USP1400MAA64	%	700	USD	94.687	662,809.00	1.17
4,8750 % Bancolombia S.A. DL-FLR Notes 2017(22/27)	US05968LAK89	%	1,500	USD	93.588	1,403,820.00	2.48
4,3750 % Bharti Airtel Ltd. DL-Notes 2015(15/25) Reg.S	USY0889VAA80	%	1,200	USD	99.641	1,195,692.00	2.11
1,8750 % Contemporary Ruiding Dev. Ltd. DL-Notes 2020(25)	XS2229418145	%	400	USD	92.560	370,240.00	0.65
4,5000 % Continuum Energy Levanter Pte. DL-Notes 2021(24/21-27) Reg.S	USY1753QAB87	%	800	USD	78.545	619,720.05	1.10
6,3750 % Côte d'Ivoire, Republik DL-Notes 2015(26-28) Reg.S	XS1196517434	%	850	USD	89.075	757,137.50	1.34
5,1250 % Country Garden Holdings Co.Ltd DL-Notes 2018(22/25)	XS1750118462	%	600	USD	54.086	324,516.00	0.57
6,5000 % Energean PLC DL-Notes 2021(21/27) Reg.S	USG3044DAA49	%	200	USD	89.422	178,844.00	0.32
4,2500 % Equate Petrochemical B.V. DL-Med.-Term Nts 2016(26)Reg.S	XS1513739760	%	200	USD	98.155	196,310.00	0.35
4,0000 % Fibria Overseas Finance Ltd. DL-Notes 2017(17/25)	US31572UAG13	%	600	USD	99.286	595,716.00	1.05
6,9500 % Gabun DL-Bonds 2015(25) Reg.S	XS1245960684	%	500	USD	87.618	438,090.00	0.77
5,1500 % Gaz Capital S.A. DL-M.T.LPN 19(26)GAZPROM Reg.S	XS1951084471	%	900	USD	29.962	269,658.00	0.48
4,2500 % Gohl Capital Ltd. DL-Bonds 2017(17/27)	XS1551355149	%	800	USD	90.628	725,024.00	1.28
4,8750 % Greenko Investment Co. DL-Notes 2016(19/23) Reg.S	USV3854PAA94	%	500	USD	96.422	482,110.00	0.85
6,2500 % Greenko Mauritius DL-Notes 2019(19/23) Reg.S	USV3855LAA71	%	600	USD	99.304	595,824.00	1.05
5,5000 % Greenko Wind Projects MU DL-Notes 2022(24/25) Reg.S	USV3856JAA17	%	574	USD	93.313	535,616.62	0.95
4,0000 % Huarong Finance 2017 Co. Ltd. DL-FLR Med.-T. Nts 17(22/Und.)	XS1711550456	%	300	USD	99.143	297,429.00	0.53
5,3750 % India Green Energy Holdings DL-Notes 2020(24) Reg.S	USV4819FAA31	%	500	USD	94.042	470,210.00	0.83
4,0000 % India Green Power Holdings DL-Notes 2021(24/24-27)	USV4819LAA09	%	300	USD	78.477	235,431.00	0.42
4,7500 % Indonesia Asahan Alu.(Pers.)PT DL-Notes 2020(25/25) Reg.S	USY7140WAE85	%	250	USD	99.524	248,810.00	0.44
4,9500 % Jordanien, Königreich DL-Notes 2020(25) Reg.S	XS2199321113	%	2,100	USD	90.476	1,899,996.00	3.36
4,7500 % JSC Natl Company KazMunayGas DL-Med.-Term Nts 2018(25)Reg.S	XS1807299174	%	300	USD	93.834	281,502.00	0.50
5,3750 % JSW Steel Ltd. DL-Notes 2019(25)	XS2049728004	%	1,900	USD	92.742	1,762,098.00	3.11
6,8750 % Kenia, Republik DL-Notes 2014(24) Reg.S	XS1028952403	%	1,800	USD	84.001	1,512,018.00	2.67
6,5000 % Koc Holding A.S. DL-Bonds 2019(19/25) Reg.S	XS1961766596	%	500	USD	93.479	467,395.00	0.83
3,9580 % Lamar Funding Ltd. DL-Notes 2015(25) Reg.S	XS1117297355	%	600	USD	95.124	570,744.00	1.01

UI I - LGIM EM Absolute Return Bond Fund

Statement of Net Assets as at 30/06/2022

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2022	Currency	Price	Market Value in EUR	% of the Fund- assets *)
5,8750 % Lenovo Group Ltd. DL-Med.-Term Nts 2020(20/25)	XS2125052261	%	900	USD	103.083	927,747.00	1.64
4,3750 % Light Serv.d.Elet.SA/Lt.Ene.SA DL-Notes 2021(21/26) Reg.S	USP62763AB64	%	500	USD	88.041	440,205.00	0.78
5,5000 % MAF Global Securities Ltd. DL-FLR Notes 2017(22/Und.)	XS1567903627	%	1,050	USD	100.110	1,051,155.00	1.86
3,6250 % MISC Capital Two (Labuan) Ltd. DL-Med.-Term Nts 2022(25)Reg.S	USY6080GAA59	%	471	USD	97.641	459,889.11	0.81
5,1250 % Mongolei DL-Notes 2020(26) Reg.S	USY6142NAC21	%	900	USD	90.469	814,221.00	1.44
5,2500 % Namibia, Republic of DL-Notes 2015(25) Reg.S	XS1311099540	%	700	USD	88.613	620,291.00	1.10
7,6250 % Nigeria, Bundesrepublik DL-Med.-Term Nts 2018(25)Reg.S	XS1910826996	%	1,300	USD	88.093	1,145,209.00	2.02
6,3750 % Nigeria, Bundesrepublik DL-Notes 2013(23) Reg.S	XS0944707222	%	1,200	USD	98.155	1,177,860.00	2.08
5,7500 % O'zbekiston Sanoat-Qurilish Ba DL-Notes 2019(24)	XS2083131859	%	500	USD	91.510	457,550.00	0.81
4,8750 % Oman, Sultanat DL-Med-Term Nts 2019(25) Reg.S	XS1944412664	%	1,000	USD	98.026	980,260.00	1.73
5,1960 % OmGrid Funding Ltd. DL-Notes 2017(27) Reg.S	XS1577964536	%	300	USD	94.832	284,496.00	0.50
4,2500 % PT Pelabuhan Ind. II (Persero) DL-Notes 2015(25) Reg.S	USY7133MAC39	%	1,100	USD	98.564	1,084,204.00	1.92
3,3750 % REC Ltd. DL-Med.-Term Notes 2019(24)	XS2013002824	%	500	USD	98.005	490,025.00	0.87
2,2500 % REC Ltd. DL-Med.-Term Notes 2021(26)	XS2306847232	%	600	USD	89.748	538,488.00	0.95
5,3000 % Sagicor Financial Corp. Ltd. DL-Notes 2021(21/28) Reg.S	USG7777BAA29	%	200	USD	91.815	183,630.00	0.32
6,2500 % Senegal, Republik DL-Bonds 2014(24) Reg.S	XS1090161875	%	1,925	USD	93.325	1,796,506.25	3.17
6,5000 % Sunac China Holdings Ltd. DL-Notes 2020(20/23)	XS2201937211	%	200	USD	18.491	36,982.00	0.07
7,6250 % The Oil and Gas Hd Co. BSC DL-Med.-T.Notes 2018(24) Reg.S	XS1901860160	%	1,000	USD	102.946	1,029,460.00	1.82
4,3500 % TML Holdings Pte Ltd. DL-Bonds 2021(21/26)	XS2350621517	%	250	USD	87.939	219,847.50	0.39
7,7500 % Ukraine DL-Notes 2015(24) Reg.S	XS1303925041	%	400	USD	25.623	102,492.00	0.18
7,3750 % Ukraine DL-Notes 2017(31-32) Reg.S	XS1577952952	%	400	USD	25.234	100,936.00	0.18
8,9940 % Ukraine DL-Notes 2018(24) Reg.S	XS1902171591	%	500	USD	25.903	129,515.00	0.23
9,7500 % Ukraine DL-Notes 2018(28) Reg.S	XS1902171757	%	675	USD	25.734	173,704.50	0.31
4,7500 % Usbekistan, Republik DL-Med.-Term Nts 2019(24)Reg.S	XS1953916290	%	300	USD	95.730	287,190.00	0.51
8,9500 % Vedanta Resources Fin. II PLC DL-Bonds 2021(24/25) Reg.S	USG9T27HAD62	%	750	USD	79.964	599,730.00	1.06
3,1330 % Vena Energy Capital Pte. Ltd. DL-Med.-Term Notes 2020(25)	XS2122900330	%	300	USD	95.762	287,286.00	0.51

Securities admitted to or included in regulated markets

USD 17,670,620.73 31.23

Interest-bearing securities

USD 17,670,620.73 31.23

2,6340 % African Export-Import Bank DL-Med.-T. Nts 21(26/26) Reg.S	XS2343006958	%	700	USD	88.424	618,968.00	1.09
4,3750 % Banco Inbursa S.A. DL-Notes 2017(17/27) Reg.S	USP13296AM37	%	950	USD	95.778	909,891.00	1.61
5,3750 % Banco Santander (Mexico) S.A. DL-Notes 2020(20/25) Reg.S	USP1507SAH06	%	250	USD	100.519	251,297.50	0.44
11,1250 % Bank of Georgia JSC DL-FLR Notes 2019(24/Und.)	XS1970667769	%	1,250	USD	100.346	1,254,325.00	2.22
5,3500 % BBVA Bancomer SA(Texas Branch) DL-FLR Notes 2014(24/29) Reg.S	USP16259AL02	%	2,050	USD	93.751	1,921,895.50	3.40
6,8750 % Dominikanische Republik DL-Bonds 2016(26) Reg.S	USP3579EBK21	%	200	USD	102.513	205,026.00	0.36
5,5000 % Dominikanische Republik DL-Bonds 2022(22/29) Reg.S	USP3579ECP09	%	200	USD	87.300	174,600.00	0.31
5,3750 % Ecopetrol S.A. DL-Notes 2015(15/26)	US279158AL39	%	1,050	USD	92.688	973,224.00	1.72
1,7500 % Galaxy Pipeline Ass. Bidco Ltd DL-Notes 2020(20/27) Reg.S	XS2249740601	%	300	USD	93.098	249,135.83	0.44
4,8750 % Gerdau Trade Inc. DL-Bonds 2017(27) Reg.S	USG3925DAD24	%	400	USD	100.364	401,456.00	0.71
3,7000 % HDFC Bank Ltd. DL-FLR Cap.Nts 21(27/Und.)RegS	USY3119PFH74	%	200	USD	83.625	167,250.00	0.30
4,7500 % Inversiones CMPC S.A. DL-Notes 2014(14/24) Reg.S	USP58072AK83	%	1,000	USD	99.179	991,790.00	1.75
5,7500 % Leviathan Bond Ltd. DL-Notes 2020(20/23)	IL0011677668	%	300	USD	98.723	296,169.00	0.52
5,0000 % MEGlobal Canada ULC DL-Med.-Term Nts 2020(25)Reg.S	XS2150023906	%	1,450	USD	101.017	1,464,746.50	2.59

UI I - LGIM EM Absolute Return Bond Fund

Statement of Net Assets as at 30/06/2022

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2022	Currency	Price	Market Value in EUR	% of the Fund- assets *)
4,2500 % Petróleos Mexicanos (PEMEX) DL-M.-T. Nts 2014(14/25)	US71654QBV32	%	800	USD	92.262	738,096.00	1.30
4,5000 % Petróleos Mexicanos (PEMEX) DL-Med.-Term Nts 2015(15/26)	US71654QBW15	%	250	USD	86.851	217,127.50	0.38
6,7000 % Petróleos Mexicanos (PEMEX) DL-Notes 2022(22/32)	US71643VAB18	%	60	USD	76.289	45,773.40	0.08
4,8500 % Prosus N.V. DL-Notes 2017(17/27) Reg.S	USN5946FAD98	%	200	USD	91.910	183,820.00	0.32
3,2570 % Prosus N.V. DL-Notes 2022(26/27) Reg.S	USN7163RAW36	%	1,250	USD	87.445	1,093,062.50	1.93
5,3000 % Raizen Fuels Finance S.A. DL-Notes 2017(17/27) Reg.S	USL7909CAA55	%	600	USD	97.788	586,728.00	1.04
5,8750 % Sasol Financing USA LLC DL-Notes 2018(18/24)	US80386WAA36	%	1,600	USD	98.223	1,571,568.00	2.78
4,5000 % Scotiabank Peru S.A. DL-FLR Notes 2012(22/27) Reg.S	USP8542TAP23	%	1,550	USD	99.520	1,542,560.00	2.73
4,8750 % SUAM Finance B.V DL-Notes 2014(14/24) Reg.S	USN8370TAA45	%	750	USD	99.442	745,815.00	1.32
4,3750 % Sura Asset Management S.A. DL-Notes 2017(17/27) Reg.S	USP8803LAA63	%	400	USD	95.554	382,216.00	0.68
4,0000 % Tengizchevroil Fin.Co.Int.Ltd. DL-Notes 2016(26-26) Reg.S	USG87602AA90	%	600	USD	85.333	511,998.00	0.90
4,7500 % Teva Pharmac.Fin.NL III B.V. DL-Notes 2021(21/27)	US88167AAP66	%	200	USD	86.041	172,082.00	0.30
Total securities				USD		56,069,463.35	99.08
Derivatives				USD		-1,291,900.56	-2.28
Bank balances, non-securitised money market instruments and money market funds				USD		1,500,707.47	2.65
Bank balances				USD		1,500,707.47	2.65
Balances with Brown Brothers Harriman (Luxembourg) S.C.A.							
Balances in other EU/EEA currencies							
			2,791.25	EUR		2,917.69	0.01
Balances with SUMITOMO MITSUI TRUST BANK Ltd. GB deposits callable prior to maturity							
			3,380.31	EUR		3,533.44	0.01
Balances with Sumitomo Mitsui Banking Corp. JP deposits callable prior to maturity							
			1,494,256.34	USD		1,494,256.34	2.64
Other Assets				USD		803,898.40	1.42
Interest receivables							
			803,898.40	USD		803,898.40	1.42
Loan liabilities				USD		-373,156.67	-0.66
Loans with Brown Brothers Harriman (Luxembourg) S.C.A.							
USD - loans							
			-373,156.67	USD		-373,156.67	-0.66

UI I - LGIM EM Absolute Return Bond Fund

Statement of Net Assets as at 30/06/2022

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2022	Currency	Price	Market Value in EUR	% of the Fund- assets *)
Liabilities				USD		-118,717.21	-0.21
Management fee payable			-87,416.31	USD		-87,416.31	-0.15
Depositary Bank fee payable			-1,787.47	USD		-1,787.47	0.00
Custody service expenses			-3,135.90	USD		-3,135.90	-0.01
Audit fee payable			-3,658.55	USD		-3,658.55	-0.01
Taxe d'Abonnement			-2,617.66	USD		-2,617.66	0.00
Incorporation cost payable			-19,948.88	USD		-152.44	0.00
Other payables			-18,380.93	USD		-19,948.88	-0.04
Total net assets				USD		56,590,294.78	100.00
UI I - LGIM EM Absolute Return Bond Fund - EUR I A							
Net Asset Value per share				EUR		103.44	
Subscription price				EUR		103.44	
Redemption price				EUR		103.44	
Number of shares in circulation				shares		111,000.000	
UI I - LGIM EM Absolute Return Bond Fund - EUR IXAH							
Net Asset Value per share				EUR		88.89	
Subscription price				EUR		88.89	
Redemption price				EUR		88.89	
Number of shares in circulation				shares		479,866.000	

*) There might be small differences due to rounding.

UI I - LGIM EM Absolute Return Bond Fund

Derivatives as at 30/06/2022

Statement of Forward Transactions as at 30/06/2022

	Ccy	Amount		Ccy	Amount	Maturity	Unrealised profit/ loss in USD	Counterparty
Buy	EUR	44,200,000.00	Sell	USD	-47,740,866.42	12/09/2022	-1,291,900.56	Deutsche Bank AG Frankfurt
Total Forward Transactions							-1,291,900.56	
Total Derivatives							-1,291,900.56	

UI I - LGIM EM Absolute Return Bond Fund

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

Financial period	Number of shares outstanding at the end of the financial period		Total net assets at the end of the financial period		Net Asset Value per share at the end of the financial period	
2021 *)	Shares	30,000.000	EUR	3,196,579.63	EUR	106.55
30/06/2022	Shares	111,000.000	EUR	11,481,564.81	EUR	103.44

*) Inception: 26/05/2021

Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	30,000.000
Number of shares issued	81,000.000
Number of shares redeemed	0.000
Number of shares outstanding at the end of the period	111,000.000

UI I - LGIM EM Absolute Return Bond Fund

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

Financial period	Number of shares outstanding at the end of the financial period		Total net assets at the end of the financial period		Net Asset Value per share at the end of the financial period	
2021 *)	Shares	120,055.000	EUR	11,912,188.75	EUR	99.22
30/06/2022	Shares	479,866.000	EUR	42,656,285.36	EUR	88.89

*) Inception: 06/10/2021

Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	120,055.000
Number of shares issued	359,811.000
Number of shares redeemed	0.000
Number of shares outstanding at the end of the period	479,866.000

UI I - SICM US Equity Fund

Fund structure as at 30/06/2022

Investment Focus	Market Value in USD	% of fund assets *)
I. Assets	9,491,448.71	102.22
1. Equities	9,168,009.27	98.74
2. Bank balances	319,336.17	3.44
3. Other Assets	4,103.26	0.04
II. Liabilities	-206,765.03	-2.22
III. Fund Assets	9,284,683.68	100.00

*) There might be small differences due to rounding.

UI I - SICM US Equity Fund

Statement of Net Assets as at 30/06/2022

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2022	Price	Market Value in EUR	% of the Fund- assets *)
Portfolio holdings				USD	9,168,009.27	98.74
Exchange-traded securities				USD	9,168,009.27	98.74
Equities				USD	9,168,009.27	98.74
Abbott Laboratories Registered Shares o.N.	US0028241000	%	3,400	USD 108.650	369,410.00	3.98
Activision Blizzard Inc. Registered Shares DL-,000001	US00507V1098	%	2,300	USD 77.860	179,078.00	1.93
Advanced Micro Devices Inc. Registered Shares DL -,01	US0079031078	%	7,600	USD 76.470	581,172.00	6.26
AFLAC Inc. Registered Shares DL -,10	US0010551028	%	2,400	USD 55.330	132,792.00	1.43
Albemarle Corp. Registered Shares DL -,01	US0126531013	%	1,200	USD 208.980	250,776.00	2.70
Allstate Corp., The Registered Shares DL -,01	US0200021014	%	1,100	USD 126.730	139,403.00	1.50
Alphabet Inc. Reg. Shs Cl. A DL-,001	US02079K3059	%	79	USD 2,179.260	172,161.54	1.85
Apple Inc. Registered Shares o.N.	US0378331005	%	817	USD 136.720	111,700.24	1.20
Aptiv PLC Registered Shares DL -,01	JE00B783TY65	%	2,800	USD 89.070	249,396.00	2.69
Archer Daniels Midland Co. Registered Shares o.N.	US0394831020	%	858	USD 77.600	66,580.80	0.72
Arista Networks Inc. Registered Shares DL -,0001	US0404131064	%	1,200	USD 93.740	112,488.00	1.21
Broadcom Inc. Registered Shares DL -,001	US11135F1012	%	230	USD 485.810	111,736.30	1.20
CDW Corp. Registered Shares DL -,01	US12514G1085	%	700	USD 157.560	110,292.00	1.19
Centene Corp. Registered Shares DL -,001	US15135B1017	%	4,400	USD 84.610	372,284.00	4.01
Charles Schwab Corp. Registered Shares DL -,01	US8085131055	%	2,100	USD 63.180	132,678.00	1.43
Chipotle Mexican Grill Inc. Registered Shares DL -,01	US1696561059	%	202	USD 1,307.260	264,066.52	2.84
Church & Dwight Co. Inc. Registered Shares DL 1	US1713401024	%	700	USD 92.660	64,862.00	0.70
Constellation Brands Inc. Reg. Shs Cl.A DL -,01	US21036P1084	%	300	USD 233.060	69,918.00	0.75
Copart Inc. Registered Shares o.N.	US2172041061	%	1,700	USD 108.660	184,722.00	1.99
Costco Wholesale Corp. Registered Shares DL -,005	US22160K1051	%	145	USD 479.280	69,495.60	0.75
Deere & Co. Registered Shares DL 1	US2441991054	%	631	USD 299.470	188,965.57	2.04
Electronic Arts Inc. Registered Shares DL -,01	US2855121099	%	1,400	USD 121.650	170,310.00	1.83
Eli Lilly and Company Registered Shares o.N.	US5324571083	%	1,146	USD 324.230	371,567.58	4.00
Estée Lauder Compan. Inc., The Reg. Shares Class A DL -,01	US5184391044	%	265	USD 254.670	67,487.55	0.73
Eversource Energy Registered Shares DL 5	US30040W1080	%	3,300	USD 84.470	278,751.00	3.00
First Rep.Bank San Fr.(New) Registered Shares DL -,01	US33616C1009	%	900	USD 144.200	129,780.00	1.40
Fortinet Inc. Registered Shares DL -,001	US34959E1091	%	4,055	USD 56.580	229,431.90	2.47
Fox Corp. Registered Shares A DL -,01	US35137L1052	%	5,400	USD 32.160	173,664.00	1.87
Hewlett Packard Enterprise Co. Registered Shares DL -,01	US42824C1099	%	8,400	USD 13.260	111,384.00	1.20
Humana Inc. Registered Shares DL -,166	US4448591028	%	790	USD 468.070	369,775.30	3.98
Intuit Inc. Registered Shares DL -,01	US4612021034	%	289	USD 385.440	111,392.16	1.20
Lam Research Corp. Registered Shares DL -,001	US5128071082	%	264	USD 426.150	112,503.60	1.21
Mastercard Inc. Registered Shares A DL -,0001	US57636Q1040	%	326	USD 315.480	102,846.48	1.11
MetLife Inc. Registered Shares DL -,01	US59156R1086	%	2,100	USD 62.790	131,859.00	1.42
Microchip Technology Inc. Registered Shares DL -,001	US5950171042	%	10,200	USD 58.080	592,416.00	6.38
Microsoft Corp. Registered Shares DL-,0000625	US5949181045	%	457	USD 256.830	117,371.31	1.26
Molson Coors Beverage Co. Registered Shares B DL 0,01	US60871R2094	%	1,200	USD 54.510	65,412.00	0.70
Mondelez International Inc. Registered Shares Class A o.N.	US6092071058	%	1,100	USD 62.090	68,299.00	0.74

UI I - SICM US Equity Fund

Statement of Net Assets as at 30/06/2022

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2022	Price	Market Value in EUR	% of the Fund- assets *)	
Monolithic Power Systems Inc. Registered Shares DL -,001	US6098391054	%	287	USD	384.040	110,219.48	1.19
Monster Beverage Corp. (NEW) Registered Shares DL -,005	US61174X1090	%	700	USD	92.700	64,890.00	0.70
MSCI Inc. Registered Shares A DL -,01	US55354G1004	%	321	USD	412.150	132,300.15	1.42
NVIDIA Corp. Registered Shares DL-,001	US67066G1040	%	709	USD	151.590	107,477.31	1.16
O'Reilly Automotive Inc.[New] Registered Shares DL -,01	US67103H1077	%	420	USD	631.760	265,339.20	2.86
Parker-Hannifin Corp. Registered Shares DL-,50	US7010941042	%	744	USD	246.050	183,061.20	1.97
PepsiCo Inc. Registered Shares DL -,0166	US7134481081	%	400	USD	166.660	66,664.00	0.72
Procter & Gamble Co., The Registered Shares o.N.	US7427181091	%	500	USD	143.790	71,895.00	0.77
Pulte Group Inc. Registered Shares DL -,01	US7458671010	%	6,600	USD	39.630	261,558.00	2.82
S&P Global Inc. Registered Shares DL 1	US78409V1044	%	400	USD	337.060	134,824.00	1.45
T-Mobile US Inc. Registered Shares DL-,00001	US8725901040	%	1,341	USD	134.540	180,418.14	1.94
Texas Instruments Inc. Registered Shares DL 1	US8825081040	%	755	USD	153.650	116,005.75	1.25
TransDigm Group Inc. Registered Shares DL -,01	US8936411003	%	377	USD	536.670	202,324.59	2.18
Truist Financial Corp. Registered Shares DL 5	US89832Q1094	%	2,800	USD	47.430	132,804.00	1.43
Total securities				USD		9,168,009.27	98.74
Bank balances, non-securitised money market instruments and money market funds				USD		319,336.17	3.44
Bank balances				USD		319,336.17	3.44
Balances with Sumitomo Mitsui Banking Corp. JP deposits callable prior to maturity			788.54	EUR		824.26	0.01
Balances with Banco Bilbao Vizcaya Argentaria Madrid deposits callable prior to maturity			318,511.91	USD		318,511.91	3.43
Other Assets				USD		4,103.26	0.04
Dividend receivables			4,103.26	USD		4,103.26	0.04
Loan liabilities				USD		-169,786.94	-1.83
Loans with Brown Brothers Harriman (Luxembourg) S.C.A. USD - loans			-157,198.42	USD		-157,198.42	-1.69
Loans in other EU/EEA currencies			-12,042.97	EUR		-12,588.52	-0.14

UI I - SICM US Equity Fund

Statement of Net Assets as at 30/06/2022

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2022	Price	Market Value in EUR	% of the Fund- assets *)
Liabilities				USD	-36,978.09	-0.39
Management fee payable			-15,821.83	USD	-15,821.83	-0.17
Depositary Bank fee payable			-1,787.45	USD	-1,787.45	-0.02
Custody service expenses			-3,135.90	USD	-3,135.90	-0.03
Audit fee payable			-3,468.49	USD	-3,468.49	-0.04
Taxe d'Abonnement			-403.74	USD	-403.74	0.00
Incorporation cost payable			-764.38	USD	-764.38	-0.01
Other payables			-11,596.30	USD	-11,596.30	-0.12
Total net assets				USD	9,284,683.68	100.00
UI I - SICM US Equity Fund - EUR IX A						
Net Asset Value per share				EUR	88.82	
Subscription price				EUR	88.82	
Redemption price				EUR	88.82	
Number of shares in circulation				shares	100,000.000	

*) There might be small differences due to rounding.

UI I - SICM US Equity Fund

UI I - SICM US Equity Fund - EUR IX A Statistical information

Financial period	Number of shares outstanding at the end of the financial period		Total net assets at the end of the financial period		Net Asset Value per share at the end of the financial period	
30/06/2022	Shares	100,000.000	EUR	8,882,314.81	EUR	88.82

*) Inception: 01/02/2022

Changes in the number of shares outstanding

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

Shares

Number of shares outstanding at the end of the period

0.000
100,000.000
0.000
100,000.000

UI I - Montrusco Bolton Global Equity Fund

Fund structure as at 30/06/2022

Investment Focus	Market Value in EUR	% of fund assets *)
I. Assets	42,188,957.48	100.69
1. Equities	41,510,852.68	99.08
2. Bank balances	658,142.74	1.57
3. Other Assets	19,962.06	0.05
II. Liabilities	-291,906.40	-0.69
III. Fund Assets	41,897,051.08	100.00

*) There might be small differences due to rounding.

UI I - Monrusco Bolton Global Equity Fund

Statement of Net Assets as at 30/06/2022

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2022	Currency	Price	Market Value in EUR	% of the Fund- assets *)
Portfolio holdings				USD		41,510,852.68	99.08
Exchange-traded securities				USD		41,510,852.68	99.08
Equities				USD		41,510,852.68	99.08
Waste Connections Inc. Registered Shares o.N.	CA94106B1013	shares	5,236	CAD	159.600	647,916.67	1.55
Novo-Nordisk AS Navne-Aktier B DK -,20	DK0060534915	shares	5,761	DKK	787.200	637,463.51	1.52
adidas AG Namens-Aktien o.N.	DE000A1EWWW0	shares	2,495	EUR	168.760	440,130.05	1.05
ASML Holding N.V. Aandelen op naam EO -,09	NL0010273215	shares	2,371	EUR	455.850	1,129,781.51	2.70
Linde PLC Registered Shares EO 0,001	IE00BZ12WP82	shares	5,176	EUR	273.950	1,482,199.02	3.54
Oréal S.A., L' Actions Port. EO 0,2	FR0000120321	shares	3,174	EUR	329.300	1,092,545.68	2.61
Symrise AG Inhaber-Aktien o.N.	DE000SYM9999	shares	4,246	EUR	103.850	460,922.00	1.10
Téléperformance SE Actions Port. EO 2,5	FR0000051807	shares	5,935	EUR	293.300	1,819,590.82	4.34
Prudential PLC Registered Shares LS -,05	GB0007099541	shares	79,067	GBP	10.160	975,840.96	2.33
Anta Sports Products Ltd. Registered Shares HD -,10	KYG040111059	shares	76,384	HKD	96.400	938,404.38	2.24
Tencent Holdings Ltd. Reg. Shares HD -,00002	KYG875721634	shares	11,769	HKD	354.400	531,549.69	1.27
Daikin Industries Ltd. Registered Shares o.N.	JP3481800005	shares	3,273	JPY	21,750.000	524,055.70	1.25
Daito Trust Constr. Co. Ltd. Registered Shares o.N.	JP3486800000	shares	15,845	JPY	11,710.000	1,365,907.59	3.26
Tsuruha Holdings Inc. Registered Shares o.N.	JP3536150000	shares	11,311	JPY	7,370.000	613,678.16	1.46
DBS Group Holdings Ltd. Registered Shares SD 1	SG1L01001701	shares	70,961	SGD	29.680	1,513,703.13	3.61
Adobe Inc. Registered Shares o.N.	US00724F1012	shares	1,472	USD	366.060	538,840.32	1.29
Alphabet Inc. Reg. Shs Cl. A DL-,001	US02079K3059	shares	582	USD	2,179.260	1,268,329.32	3.03
Amazon.com Inc. Registered Shares DL -,01	US0231351067	shares	14,603	USD	106.210	1,550,984.63	3.70
Amgen Inc. Registered Shares DL -,0001	US0311621009	shares	6,003	USD	243.300	1,460,529.90	3.49
Analog Devices Inc. Registered Shares DL -,166	US0326541051	shares	11,965	USD	146.090	1,747,966.85	4.17
Charles River Labs Intl Inc. Registered Shares DL-,01	US1598641074	shares	3,971	USD	213.970	849,674.87	2.03
CME Group Inc. Registered Shares DL-,01	US12572Q1058	shares	7,777	USD	204.700	1,591,951.90	3.80
Danaher Corp. Registered Shares DL -,01	US2358511028	shares	7,046	USD	253.520	1,786,301.92	4.26
Envista Holdings Corp. Registered Shares DL -,01	US29415F1049	shares	34,590	USD	38.540	1,333,098.60	3.18
EOG Resources Inc. Registered Shares DL -,01	US26875P1012	shares	11,741	USD	110.440	1,296,676.04	3.09
Five Below Inc. Registered Shares DL -,01	US33829M1018	shares	14,444	USD	113.430	1,638,382.92	3.91
Interactive Brokers Group Inc. Registered Shares DL -,01	US45841N1072	shares	15,672	USD	55.010	862,116.72	2.06
Lamb Weston Holdings Inc. Registered Shares DL 1	US5132721045	shares	25,294	USD	71.460	1,807,509.24	4.31
Marsh & McLennan Cos. Inc. Registered Shares DL 1	US5717481023	shares	6,374	USD	155.250	989,563.50	2.36
Mastercard Inc. Registered Shares A DL -,0001	US57636Q1040	shares	3,610	USD	315.480	1,138,882.80	2.72
Meta Platforms Inc. Reg.Shares Cl.A DL-,000006	US30303M1027	shares	8,892	USD	161.250	1,433,835.00	3.42
Microsoft Corp. Registered Shares DL-,00000625	US5949181045	shares	10,903	USD	256.830	2,800,217.49	6.68
Nordson Corp. Registered Shares o. N.	US6556631025	shares	6,639	USD	202.440	1,343,999.16	3.21
Texas Instruments Inc. Registered Shares DL 1	US8825081040	shares	2,997	USD	153.650	460,489.05	1.10
Workday Inc. Registered Shares A DL -,001	US98138H1014	shares	10,301	USD	139.580	1,437,813.58	3.43
Total securities				USD		41,510,852.68	99.08

UI I - Montrusco Bolton Global Equity Fund

Statement of Net Assets as at 30/06/2022

Description	ISIN	Shares / % in 1,000	Holdings 30/06/2022	Currency	Price	Market Value in EUR	% of the Fund- assets *)
Bank balances, non-securitised money market instruments and money market funds				USD		658,142.74	1.57
Bank balances				USD		658,142.74	1.57
Balances with Brown Brothers Harriman (Luxembourg) S.C.A. USD-balances			165,334.98	USD		165,334.98	0.39
Balances in non-EU/EEA currencies			1,531,267.58	HKD		195,146.91	0.47
Balances with Sumitomo Mitsui Banking Corp. JP deposits callable prior to maturity			27,494.71	EUR		28,740.22	0.07
Balances with Banco Bilbao Vizcaya Argentaria Madrid deposits callable prior to maturity			268,920.63	USD		268,920.63	0.64
Other Assets				USD		19,962.06	0.05
Dividend receivables			19,962.06	USD		19,962.06	0.05
Loan liabilities				USD		-227,785.34	-0.54
Loans with Brown Brothers Harriman (Luxembourg) S.C.A. Loans in non-EU/EEA currencies			-217,913.84	EUR		-227,785.34	-0.54
Liabilities				USD		-64,121.06	-0.15
Management fee payable			-50,773.06	USD		-50,773.06	-0.12
Depository Bank fee payable			-1,390.26	USD		-1,390.26	0.00
Custody service expenses			-2,439.03	USD		-2,439.03	-0.01
Audit fee payable			-2,195.13	USD		-2,195.13	-0.01
Taxe d'Abonnement			-822.34	USD		-822.34	0.00
Incorporation cost payable			-304.88	USD		-304.88	0.00
Other payables			-6,196.36	USD		-6,196.36	-0.01
Total net assets				USD		41,897,051.08	100.00
UI I - Montrusco Bolton Global Equity Fund - EUR IX A							
Net Asset Value per share				EUR		94.87	
Subscription price				EUR		94.87	
Redemption price				EUR		94.87	
Number of shares in circulation				shares		422,477.000	

*) There might be small differences due to rounding.

UI I - Montrusco Bolton Global Equity Fund

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

Financial period	Number of shares outstanding at the end of the financial period		Total net assets at the end of the financial period		Net Asset Value per share at the end of the financial period	
30/06/2022 *)	Shares	422,477.000	EUR	40,081,365.24	EUR	94.87

*) Inception: 21/04/2022

Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	0.000
Number of shares issued	422,477.000
Number of shares redeemed	0.000
Number of shares outstanding at the end of the period	422,477.000

Notes to the Financial Statements

1. General

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

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

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

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

The Business Purpose of the UI I - SICM US Equity Fund is to seek to outperform the benchmark (S&P 500 Index) including net dividend over a longterm period by investing in equities that are listed or traded on an eligible market in the United States.

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

The Company was established for an unlimited period of time.

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

2. Significant Accounting Policies

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

2.1 Computation of the net asset value

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

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

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

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

2.2 Valuation of investments

Investments shall be valued as follows:

- a. The value of any cash in hand or on deposit, discount notes, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued and not yet received shall be deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof shall be arrived at after making such provision as the Company may consider appropriate in such case to reflect the true value thereof.
- b. The value of all securities which are listed on an official stock exchange is determined on the basis of the last available prices. If there is more than one stock exchange on which the securities are listed, the Board of Directors may in its discretion select the stock exchange which shall be the principal stock exchange for such purposes.
- c. Securities traded on a regulated market are valued in the same manner as listed securities.
- d. Securities which are not listed on an official stock exchange or traded on a regulated market shall be valued by the Company in accordance with valuation principles decided by the Board of Directors, at a price no lower than the bid price and no higher than the ask price on the relevant Valuation Date.

Notes to the Financial Statements

- e. Derivatives and repurchase agreements which are not listed on an official stock exchange or traded on a regulated market shall be valued by the Company in accordance with valuation principles decided by the Directors on the basis of their marked-to-market price.
- f. Term deposits shall be valued at their present value.
- g. Traded options and futures contracts to which the Company is a party which are traded on a stock, financial futures or other exchange shall be valued by reference to the profit or loss which would arise on closing out the relevant contract at or immediately before the close of the relevant market.

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

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

The liabilities of the Company shall be deemed to include:

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

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

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

2.3 Net realised gain/loss on disposals of securities

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

Notes to the Financial Statements

2.4 Foreign exchange conversion

As of June 30, 2022, positions denominated in foreign currencies were valued at the following exchange rates:

EUR - CHF	1.0006
EUR - DKK	7.4365
EUR - GBP	0.8605
EUR - NOK	10.3264
EUR - SEK	10.7118
EUR - USD	1.0453
USD - HKD	7.8467

2.5 Transactions on investments in securities

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

2.6 Incorporation expenses

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

2.7 Allocation of accrued expenses

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

3. Management Company and Administration fee

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

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

4. Portfolio Manager fee

No additional fee – included in the Management Company Fee

Notes to the Financial Statements

5. Depository/Custodian Bank Fee

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

6. Registrar and Transfer Agent fee

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

7. Charges for company secretary and domiciliation

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

8. Collateral Management Fee

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

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

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

Share class	Subscription Tax ("taxe d'abonnement") in %
UI I - Global Quant Equity Fund - I	0.05
UI I - Global Quant Equity Fund - R	0.05
UI I - Global Quant Equity Fund - J	0.05
UI I - ValuFocus - ECU	0.05
UI I - ValuFocus - H 1CU	0.05
UI I - LGIM EM Absolute Return Bond Fund - EUR I A	0.01
UI I - LGIM EM Absolute Return Bond Fund - EUR IX A H	0.01
UI I - SICM US Equity Fund - EUR IX A (since February 1, 2022)	0.01
UI I - Montrusco Bolton Global Equity Fund - EUR IX A (since April 21, 2022)	0.01

Notes to the Financial Statements

10. Transaction Costs

For reporting period from January 1, 2022 until June 30, 2022:

Sub-fund	Transaction costs in Currency
UI I - Global Quant Equity Fund	90,709.48 EUR
UI I - ValueFocus	7,021.96 USD
UI I - LGIM EM Absolute Return Bond Fund	9,934.20 USD
UI I - SICM US Equity Fund (since February 1, 2022)	20,204.30 USD
UI I - Montrusco Bolton Global Equity Fund (since April 21, 2022)	29,399.31 USD

13. Changes in Portfolio Composition

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

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

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

15. Information in accordance with Regulation (EU) 2019/2088 on the inclusion of sustainability risks in the investment process

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

Conventional product – Article 6

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

UI I - ValueFocus and UI I - Montrusco Bolton Global Equity Fund

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

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

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

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

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

Notes to the Financial Statements

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

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

Subsequent Events

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

Since July 15, 2022 Bernhard Heinz is Member of the Management Board.
The sub-fund UI I - SICM US Equity Fund will be liquidated.